

# CAJAMAR

## MORTGAGE COVER POOL UPDATE

Data as of 4Q 2019

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[www.bcc.es/en/informacion-para-inversores](http://www.bcc.es/en/informacion-para-inversores)

## Table of contents

### CAJAMAR MORTGAGE COVER POOL UPDATE

1. **GCC: Overview**
2. **Cajamar Mortgage Portfolio**
  - 2.1 **Portfolio Eligibility**
  - 2.2 **LTV Distribution**
  - 2.3 **Loans and Outstanding Average**
  - 2.4 **Breakdown Interest Rate Basis & Geographical**
  - 2.5 **Outstanding Covered Bonds**
  - 2.6 **Overcollateralization**

## 1. GCC Overview

### Grupo Cooperativo Cajamar:

#### A cooperative Group with nationwide presence

Full Institutional presentation in our website [bcc.es/en](http://bcc.es/en) [here](#)

GCC\_4Q-2019 Latest Results [here](#)

- **Cajamar is the frequent issuer of covered bonds and ABS in the Group**
- **Cajamar has currently three benchmark covered bond issues in the market.**

- ➔ **GCC Rated BB- with Positive Outlook by Fitch Ratings <sup>(1)</sup>**
- ➔ **Mortgage Covered Bonds Rated:**
  - ➔ BBB+/ by Fitch<sup>(2)</sup>
  - ➔ AA/Stable by S&P<sup>(3)</sup>
  - ➔ A (H)/Stable by DBRS<sup>(4)</sup>

<sup>(1)</sup> Released March 19, 2019. <sup>(2)</sup> Released Jan15, 2019. <sup>(3)</sup> Released Jun 06, 2019. <sup>(4)</sup> Released Jul 11, 2019.

# Cajamar Covered Bonds

## 2 Cajamar Mortgage Portfolio

### 2.1 Portfolio Eligibility

(euros)

31/12/2019	Total Mortgage Portfolio	Residential total	Residential eligible	Commercial (total)	Commercial (total) Eligible	Commercial (Developers)	Commercial (Land)	Other	Commercial
<b>Outstanding Amounts</b>	13,345,557,624	<b>9,241,555,365</b>	7,450,625,002	<b>4,104,002,259</b>	2,323,879,949	431,006,007	203,409,386	3,469,586,866	
<b>Average Outstanding Amount Per Loan</b>	80,208	<b>67,491.59</b>	64,699	<b>139,321.80</b>	101,634.81	448,031.19	682,581.83	123,048.09	
<b>N° of loans</b>	166,386	<b>136,929.00</b>	115,158.00	<b>29,457.00</b>	22,865.00	962.00	298.00	28,197.00	
<b>WA seasoning (months)</b>	97.31	<b>102.05</b>	111.16	<b>86.64</b>	90.45	119.69	136.89	79.59	
<b>WA remaining term (months)</b>	206.65	<b>238.88</b>	229.76	<b>134.08</b>	130.14	200.38	10.43	133.10	
<b>% floating rate</b>	95.83%	<b>95.37%</b>	95.38%	<b>96.85%</b>	98.16%	99.55%	84.83%	97.22%	
<b>% fixed rate</b>	4.17%	<b>4.63%</b>	4.62%	<b>3.15%</b>	1.84%	0.45%	15.17%	2.78%	
<b>WA Current Interest Rate (floating)</b>	1.65%	<b>1.25%</b>	1.13%	<b>2.52%</b>	2.43%	2.59%	3.08%	2.48%	
<b>WA Spread (floating)</b>	1.60%	<b>1.37%</b>	1.25%	<b>2.13%</b>	2.11%	1.57%	2.01%	2.20%	
<b>WA Current Interest Rate (Fixed)</b>	2.47%	<b>2.38%</b>	2.38%	<b>2.78%</b>	2.84%	1.76%	3.28%	2.64%	
<b>WA LTV</b>	56.11%	<b>54.26%</b>	47.53%	<b>60.29%</b>	35.88%	92.02%	160.03%	50.51%	

Non-Securitized Mortgage Portfolio Cajamar

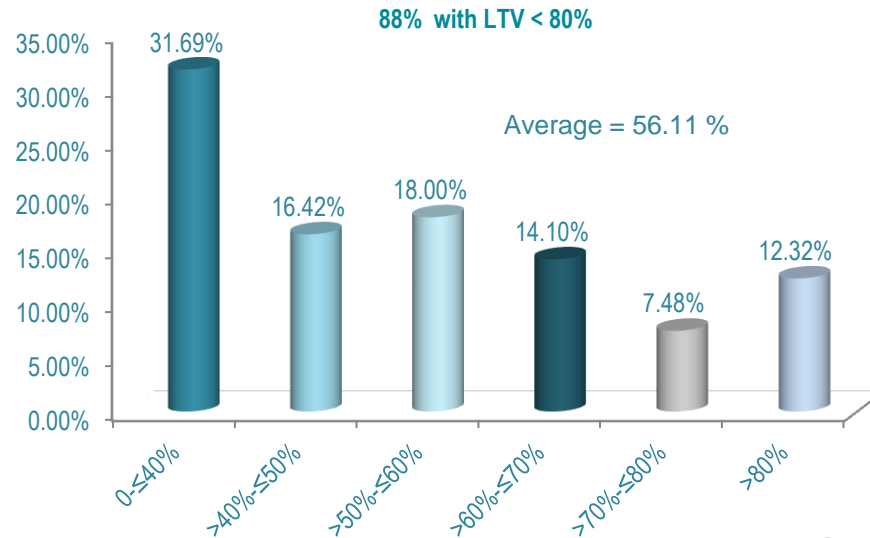
Source: Cajamar, data as of 31/12/2019

# Cajamar Covered Bonds

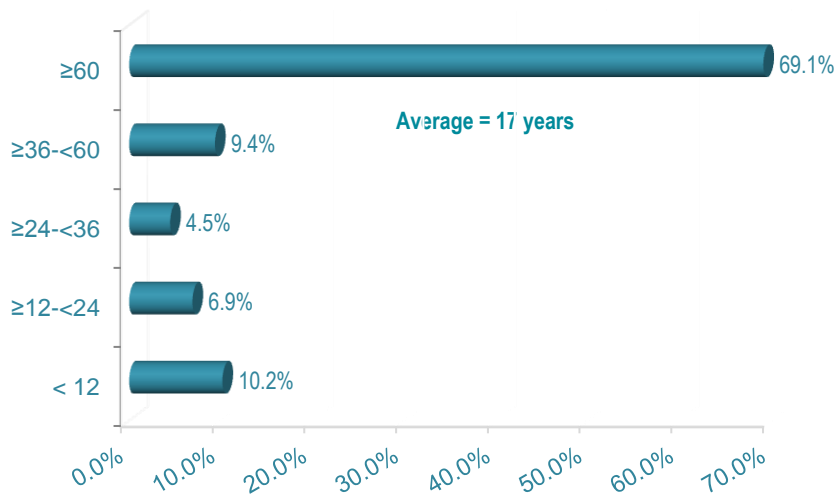
## 2 Cajamar Mortgage Portfolio

### 2.2 LTV Distribution

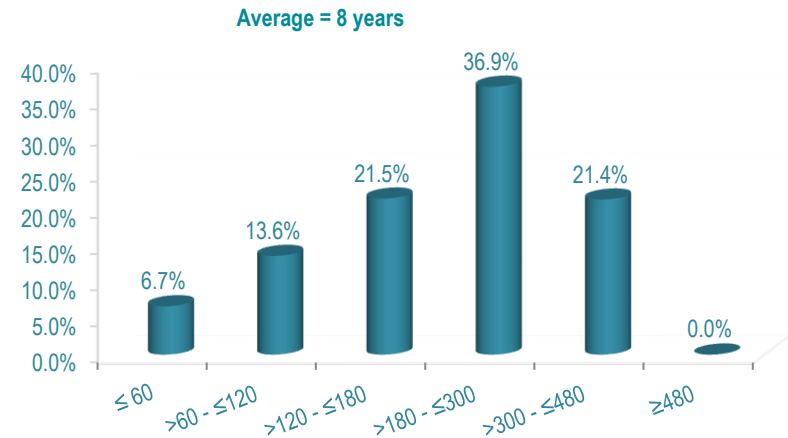
#### LTV Distribution



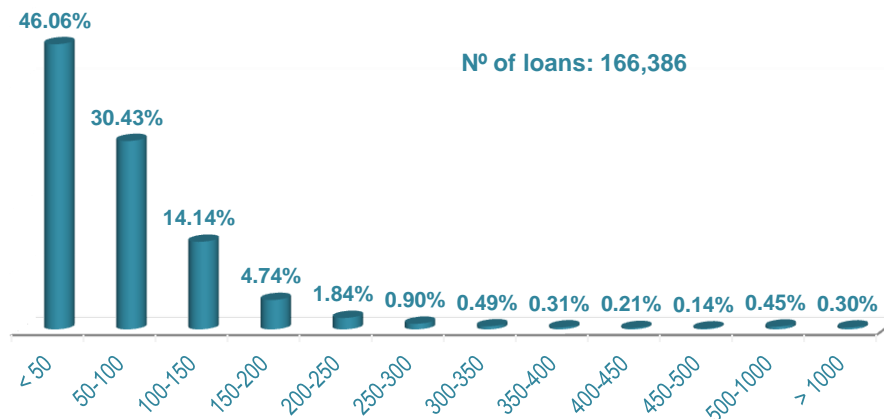
#### Remaining Life



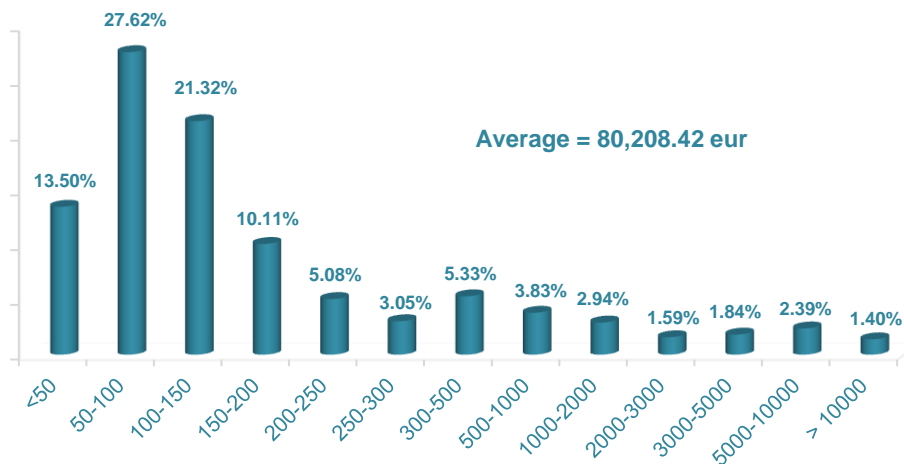
#### Seasoning



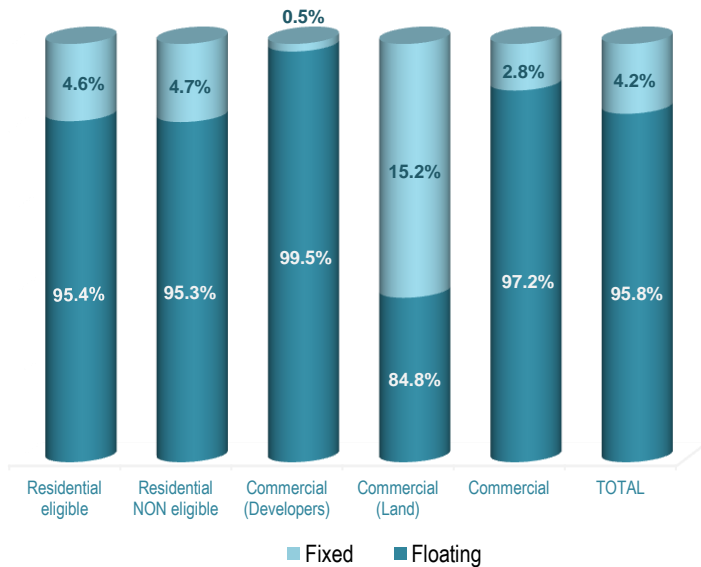
#### Number of Loans (%)



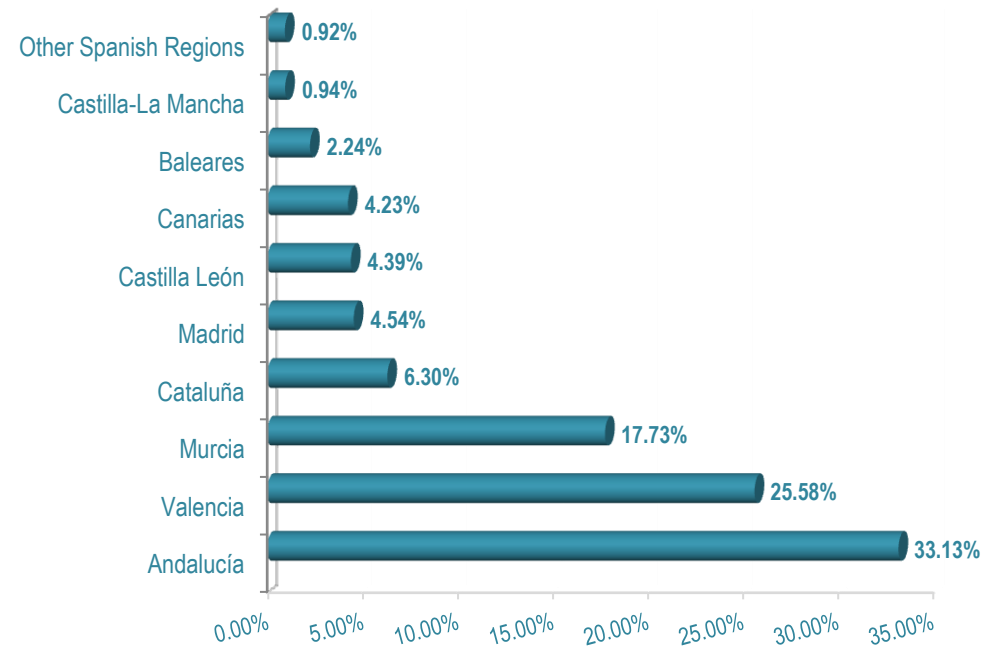
#### Principal Outstanding Average



#### Split of Mortgages' Interest rate basis



#### Geographic Breakdown



Source: Cajamar, data as of 31/12/2019

#### Cajamar Outstanding Covered Bonds (Cédulas)

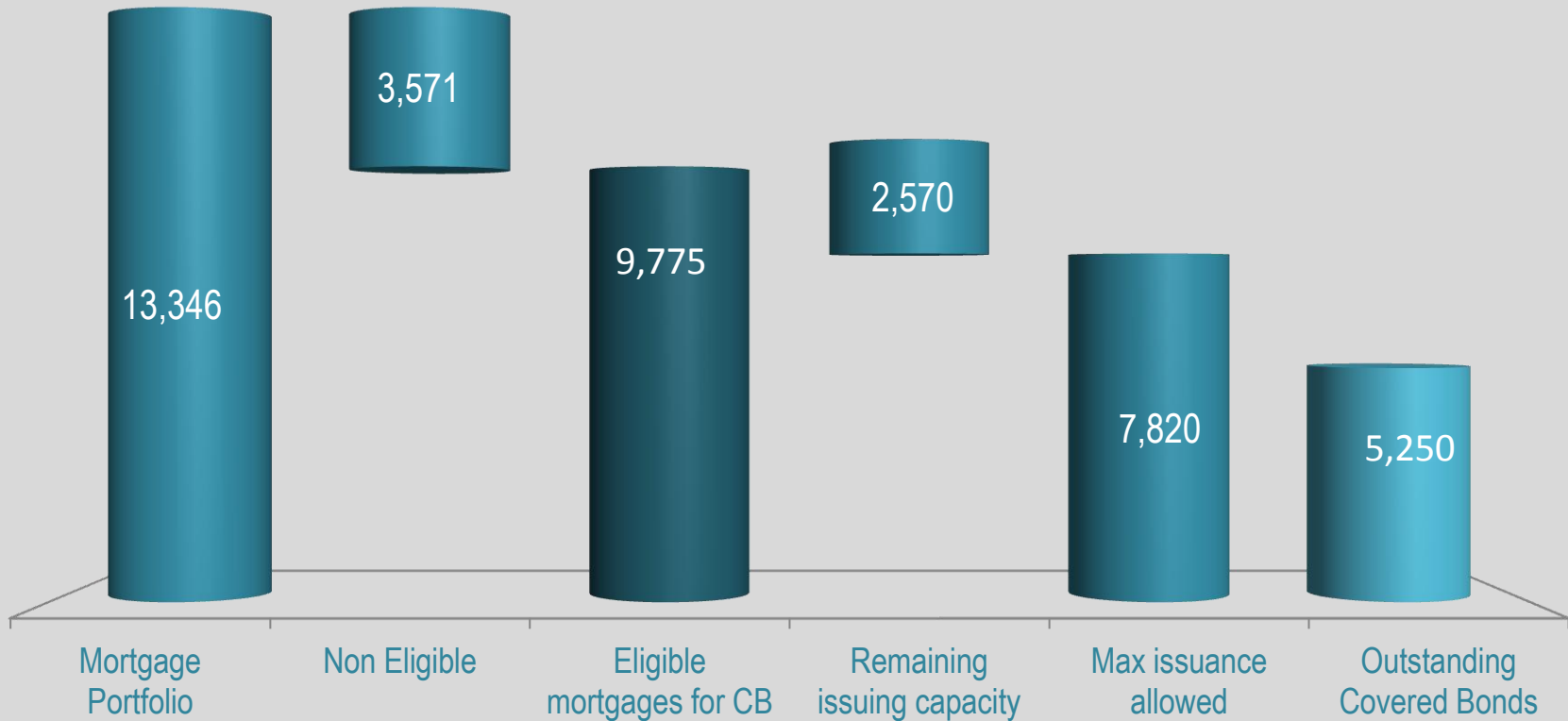
31/12/2019

Covered Bonds	Issue Date	Maturity Date	Coupon	Issue Size	Retained	Allocated
CAJAMAR OCT-21	oct-11	oct-21	5.5%	500,000,000	500,000,000	
CAJAMAR ENE-22	ene-15	ene-22	1.3%	750,000,000		750,000,000
CAJAMAR OCT-20	oct-15	oct-20	1.0%	750,000,000		750,000,000
CAJAMAR SR I	abr-16	jun-20	0.6%	500,000,000	500,000,000	
CAJAMAR SR II	abr-16	jun-21	0.8%	500,000,000	500,000,000	
CAJAMAR SR III	abr-16	jun-22	1.0%	500,000,000	500,000,000	
CAJAMAR ENE-22	ene-17	ene-22	0.9%	500,000,000	500,000,000	
CEDULA TERRITORIAL CAJAMAR 03	mar-17	mar-22	0.8%	350,000,000	350,000,000	
CAJAMAR SEP-24	sep-17	sep-24	1.2%	750,000,000	750,000,000	
CAJAMAR JUN-23	jun-18	jun-23	0.9%	500,000,000		500,000,000
<b>Total</b>				<b>5,600,000,000</b>	<b>3,600,000,000</b>	<b>2,000,000,000</b>

Source: Cajamar, data as of 31/12/2019



### GCC Eeligible Mortgage Portfolio



**Cajamar OC level  
(as of 31/12/2019) 154%**

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