COVER POOL UPDATE

Data as of 1Q 2018

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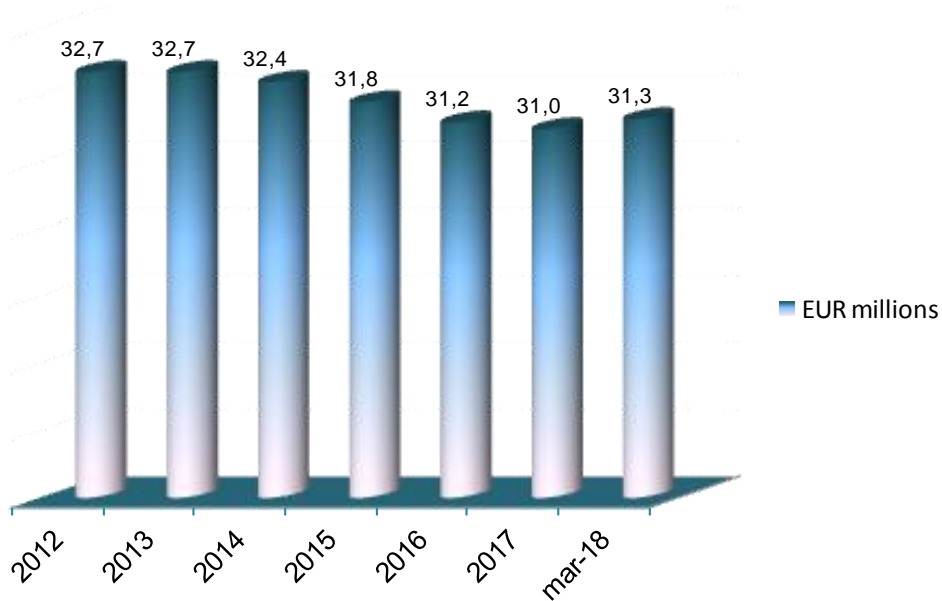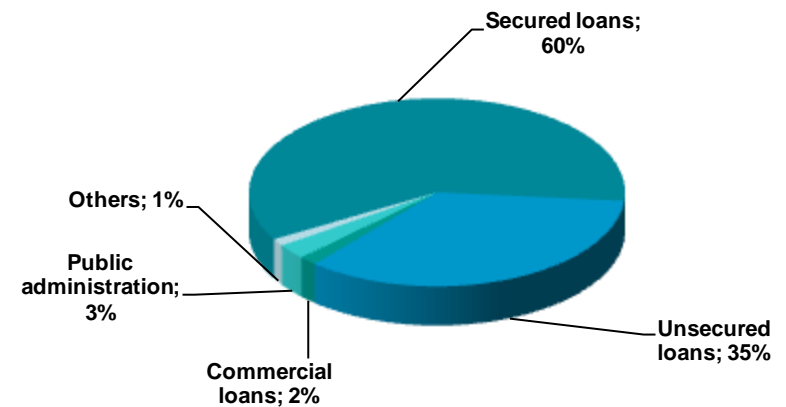
Cajamar Credit Portfolio

Cajamar Credit Portfolio

1. Evolution and Breakdown

Credit Portfolio Evolution (outstanding balance)	Credit portfolio breakdown (Security)

More than 60% of the total loan portfolio is secured

Source: GCC

Cajamar Covered Bonds

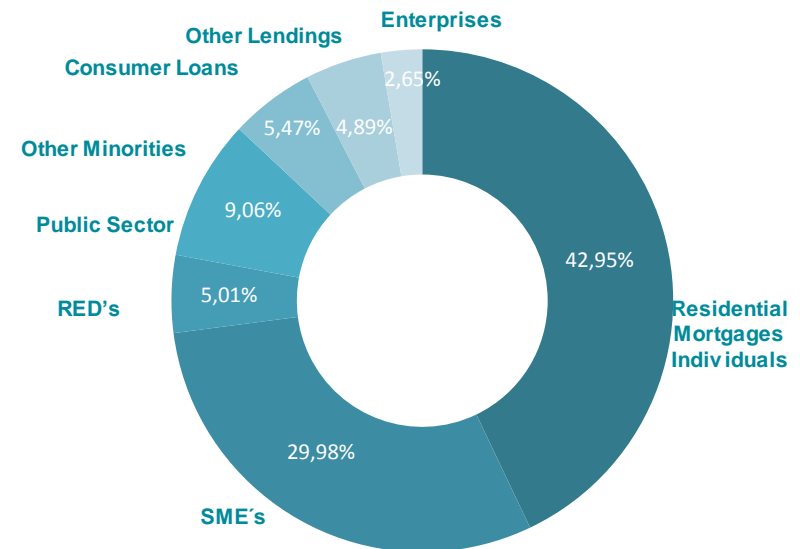## 1. Cajamar Credit Portfolio

2. Borrower Type

Credit Portfolio Breakdown (Borrower Type)

| Credit Distribution (3/31/18)	%
Residential Mortgages Individuals	42,95%
SME´s	29,98%
Real Estate Developers	5,01%
Other Minorities	9,06%
Consumer Loans	5,47%
Other Lendings	4,89%
Corporates	2,65%
TOTAL	100,00%

Source: GCC

Focused on residential mortgages and SMEs

3. Impaired Loans

Impaired Loans			
Asset Class	**Doubtful Assets**		**NPL MAR-18**
Residential Mortgages	762.345	24,07%	5,85%
Real Estate Development Loans	1.007.286	31,80%	66,30%
SME Lending	1.090.071	34,42%	9,35%
Corporate Loans	31.895	1,01%	3,97%
Other Lendings	275.600	8,70%	6,75%
	3.167.197		9,84%

Source: GCC

Real Estate Development Loans 32%

Residential Mortgages 24%

SME Lending 34%

Other Lendings 9%

Enterprise Loans 1%
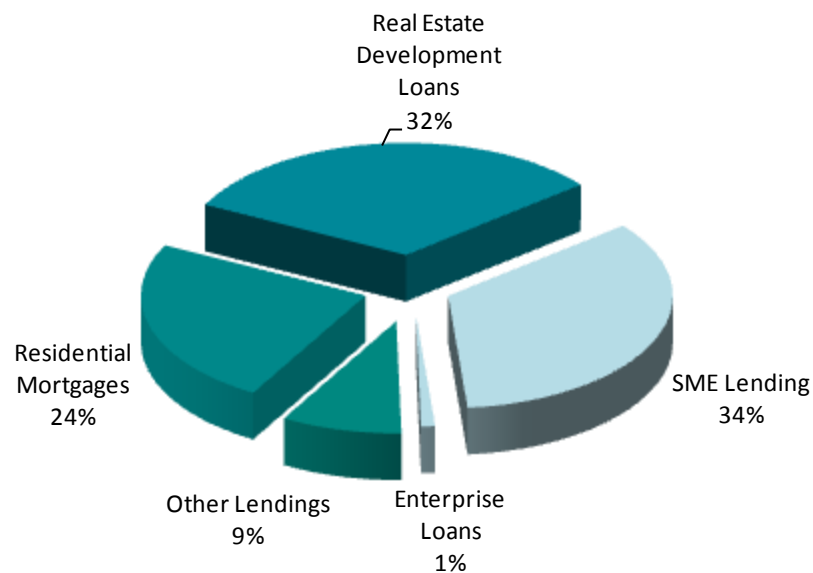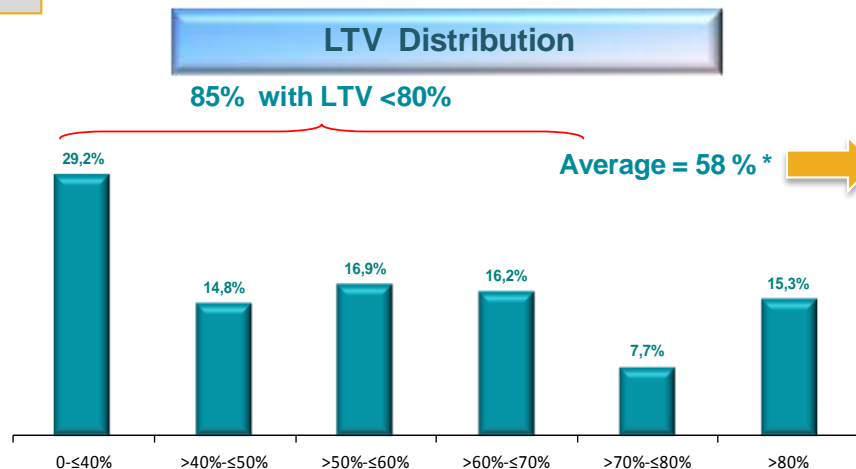
4. Portfolio Eligibility

Euros

marzo-18	TOTAL MORTGAGE PORTFOLIO	Residential total	Residential eligible	Commercial (total)	Commercial (total) Eligible	Commercial (Developers)	Commercial (Land)	Other Commercial
OUTSTANDING AMOUNTS	15.286.177.898	9.902.216.544	7.454.001.755	5.383.961.355	2.359.759.019	734.508.928	377.206.673	4.272.245.753
Average Outstanding Amount Per Loan	88.713,24	71.558	67.977	158.683	101.412	521.298,03	832.685,81	133.228,73
NUMBER OF LOANS	172.310	138.381	109.655	33.929	23.269	1.409	453	32.067
WA seasoning (months)	90,07	93,57	104,15	83,65	87,48	119,81	118,12	74,39
WA remaining term (months)	211,34	248,76	237,81	142,52	133,85	223,57	19,10	139,49
% floating rate	96,50%	96,05%	96,18%	97,34%	98,19%	99,31%	90,74%	97,58%
% fixed rate	3,50%	3,95%	3,82%	2,66%	1,81%	0,69%	9,26%	2,42%
WA CURRENT INTEREST RATE (FLOATING)	1,87%	1,33%	1,13%	2,85%	2,63%	3,24%	3,39%	2,73%
WA SPREAD (FLOATING)	1,63%	1,35%	1,19%	2,15%	2,10%	1,67%	1,66%	2,24%
WA CURRENT INTEREST RATE (FIXED)	2,70%	2,40%	2,31%	3,52%	3,28%	2,18%	4,84%	3,14%
WA LTV	57,85%	55,09%	48,58%	62,94%	36,23%	108,38%	122,45%	49,84%

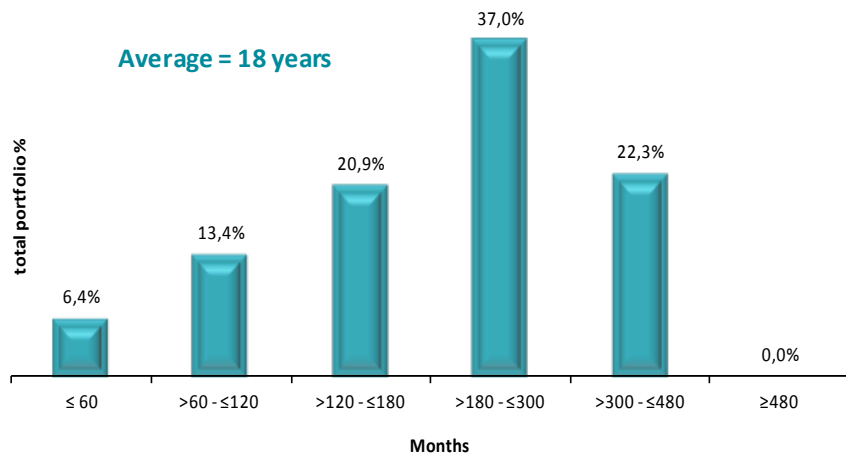Source: Cajamar as of March 2018

1. Cajamar Credit Portfolio

5. LTV Distribution

LTV Distribution

85% with LTV <80%

Average = 58 % *

29,2%	14,8%	16,9%	16,2%	7,7%	15,3%
0-≤40%	>40%-≤50%	>50%-≤60%	>60%-≤70%	>70%-≤80%	>80%

Source: Cajamar, data as of 31/03/2018

Values of the properties under guarantees are updated on the criteria in Annex IX of Bank of Spain Circular 4/2016 and subsequent amendments.

Remaining Life

Average = 18 years

total portfolio %

6,4%	13,4%	20,9%	37,0%	22,3%	0,0%
≤ 60	>60 - ≤120	>120 - ≤180	>180 - ≤300	>300 - ≤480	≥480

Months

Source: Cajamar, data as of 31/03/2018

Seasoning

≥60	69,5%
≥36-<60	10,8%
≥24-<36	6,1%
≥12-<24	6,8%
< 12	6,8%

Months

Average = 7,0 years

Total Portfolio %
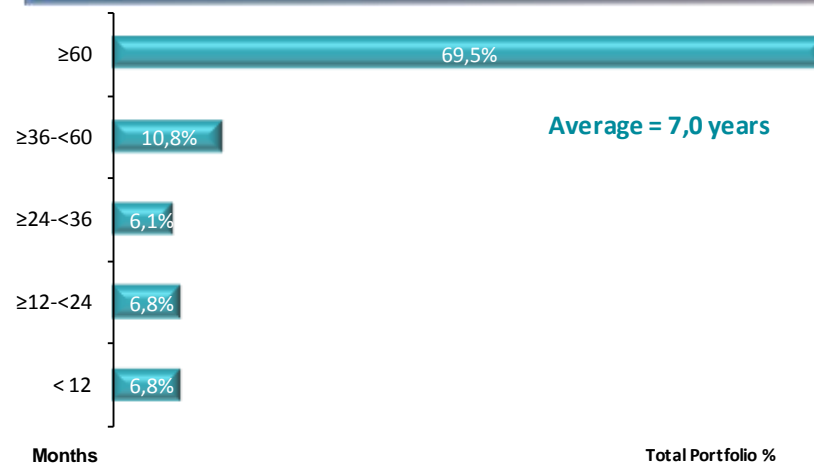
Source: Cajamar, data as of 31/03/2018

1. Cajamar Credit Portfolio

6. Loans and Outstanding Average

Number of Loans (%)

Range	%
< 50	43,5%
50-100	29,5%
100-150	15,7%
150-200	5,6%
200-250	2,2%
250-300	1,0%
300-350	0,6%
350-400	0,3%
400-450	0,2%
450-500	0,2%
500-1000	0,6%
> 1000	0,4%

Principal Outstanding Average

Average = 88.713,24 eur

Range	%
<50	11,6%
50-100	24,3%
100-150	21,6%
150-200	10,8%
200-250	5,5%
250-300	3,2%
300-500	5,7%
500-1000	4,8%
1000-2000	3,9%
2000-3000	2,2%
3000-5000	1,8%
5000-10000	2,7%
> 10000	1,9%
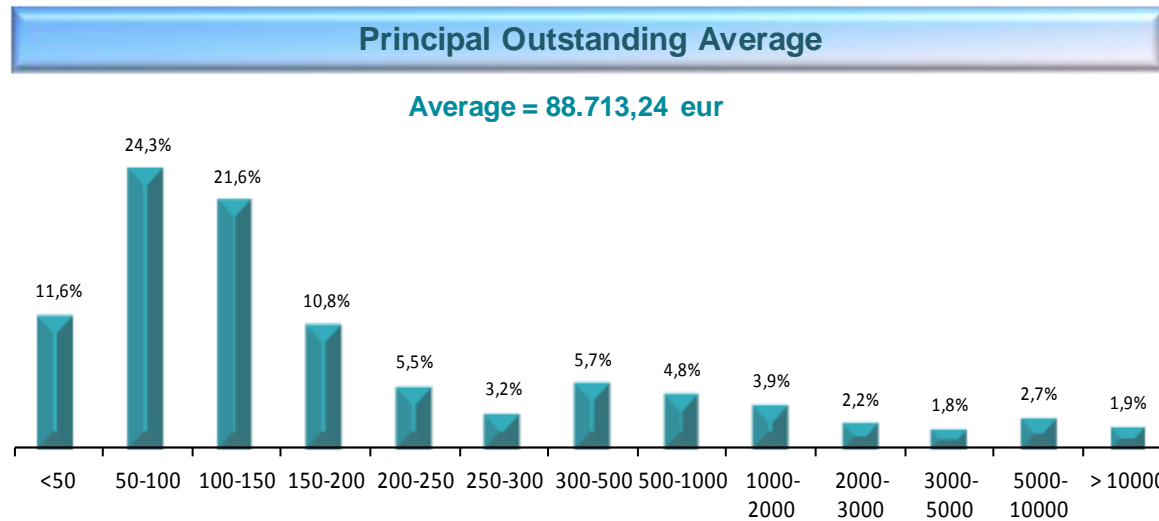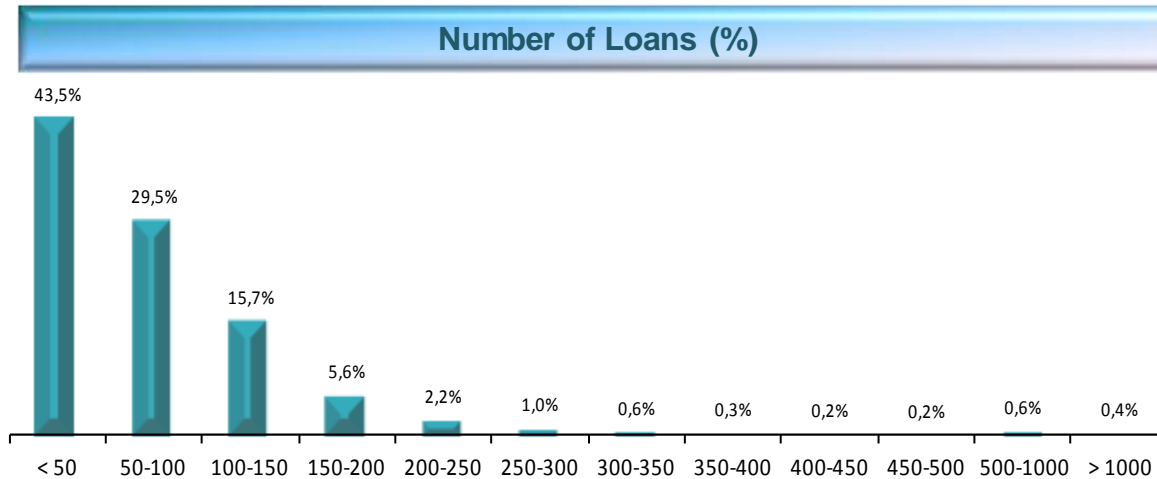
Data as of 1Q18 in EUR thousand

Source: Cajamar

1. Cajamar Credit Portfolio

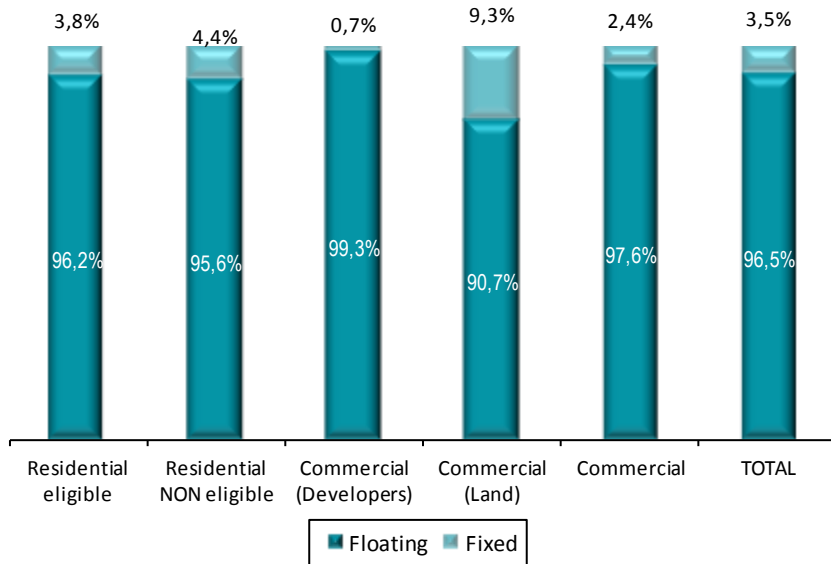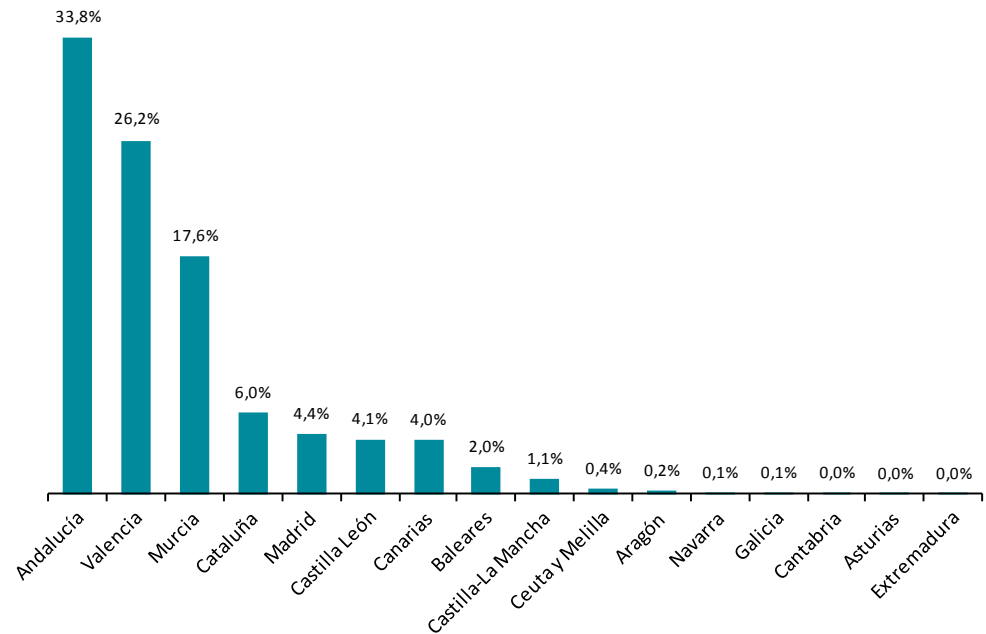### 7. Breakdown Interest Rate Basis & Geographical

Split of Mortgages' Interest rate basis

Source: Cajamar, data as of 31/03/2018

Geographic Breakdown

Source: Cajamar, data as of 31/03/2018

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8. Outstanding Covered Bonds

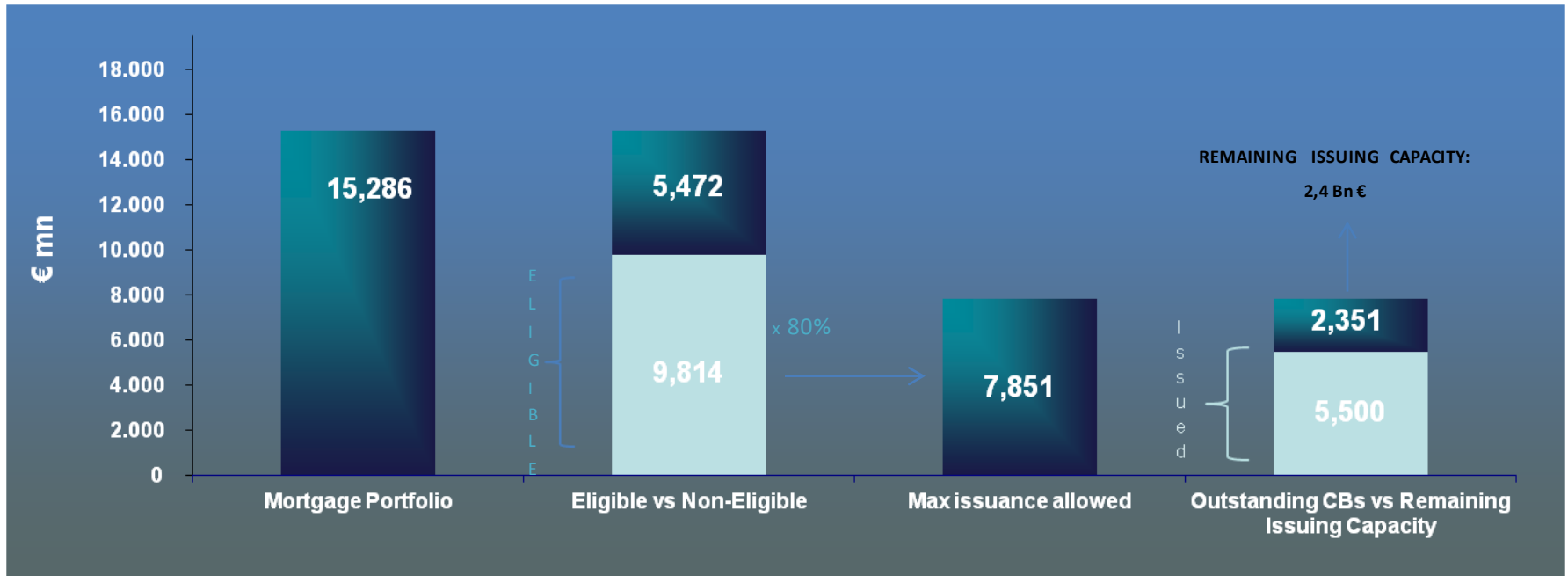**Cajamar Outstanding Covered Bonds**

ASSET	ISSUE SIZE	COUPON	MATURITY	RETAINED	ALLOCATED
CAJAMAR NOV-18	750.000.000	3,75%	nov-18		750.000.000
CAJAMAR JUN-20	500.000.000	0,55%	jun-20	500.000.000	
CAJAMAR OCT-20	750.000.000	1,00%	oct-20		750.000.000
CAJAMAR JUN-21	500.000.000	0,75%	jun-21	500.000.000	
CAJAMAR OCT-21	500.000.000	5,50%	oct-21	500.000.000	
CAJAMAR ENE-22	750.000.000	1,25%	ene-22		750.000.000
CAJAMAR JUN-22	500.000.000	1,00%	jun-22	500.000.000	
CAJAMAR JAN-22	500.000.000	0,85%	ene-22	500.000.000	
CAJAMAR SEP-24	750.000.000	1,15%	sep-24	750.000.000	
S/TOTAL	**5.500.000.000**			**3.250.000.000**	**2.250.000.000**

ASSET	ISSUE SIZE	COUPON	MATURITY	RETAINED	ALLOCATED
CTER CAJ FEB-17 5	350.000.000	0,80%	mar-22	350.000.000	
S/TOTAL	**350.000.000**			**350.000.000**	
TOTAL	**5.850.000.000**			**3.600.000.000**	**2.250.000.000**

Source: Cajamar, data as of 31/03/2018

1. Cajamar Credit Portfolio

9. Overcollaterization

REMAINING ISSUING CAPACITY: 2,4 Bn €

Mortgage Portfolio: 15,286

Eligible vs Non-Eligible: 5,472 / 9,814 (ELIGIBLE) × 80%

Max issuance allowed: 7,851

Outstanding CBs vs Remaining Issuing Capacity: 2,351 / 5,500 (Issued)

€ mn

Cajamar OC level (as of 31/03/2018) 178%

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