

CAJAMAR

MORTGAGE COVER POOL UPDATE

Data as of 1Q 2019

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www.bcc.es/en/informacion-para-inversores

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CAJAMAR MORTGAGE COVER POOL UPDATE

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1. GCC Overview

Grupo Cooperativo Cajamar:

A cooperative Group with nationwide presence

Full Institutional presentation in our website bcc.es/en [here](#)
GCC_1Q-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⁽¹⁾**
- ➔ **Mortgage Covered Bonds Rated:**
 - ➔ BBB+/ by Fitch⁽²⁾
 - ➔ A+/Stable by S&P⁽³⁾
 - ➔ A (H)/Stable by DBRS⁽⁴⁾

⁽¹⁾ Released March 20, 2019. ⁽²⁾ Released Oct 10, 2017. ⁽³⁾ Released April 11, 2018. ⁽⁴⁾ Released May 22, 2018.

Cajamar Covered Bonds

2 Cajamar Mortgage Portfolio

2.1 Portfolio Eligibility

Euros

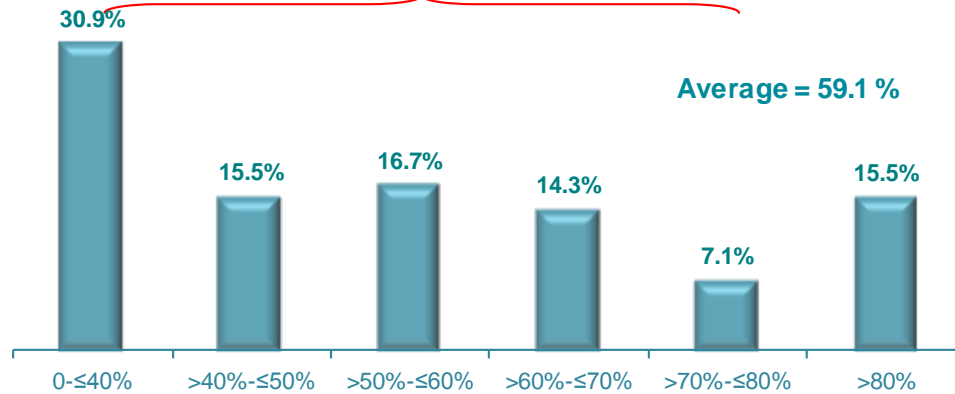
03/31/19	TOTAL MORTGAGE PORTFOLIO	Residential total	Residential eligible	Commercial (total)	Commercial (total) Eligible	Commercial (Developers)	Commercial (Land)	Other Commercial
OUTSTANDING AMOUNTS	14,176,291,510	9,858,691,606	7,360,569,416	4,317,599,904	2,251,147,971	500,627,727	242,309,049	3,574,663,128
Average Outstanding Amount Per Loan	82,404	69,795	65,994	140,273	98,829.92	477,242.83	692,311.57	121,665.81
NUMBER OF LOANS	172,033	141,253	111,534	30,780	22,778	1,049	350	29,381
WA seasoning (months)	94.37	97.15	108.83	88.04	91.48	121.29	131.66	80.42
WA remaining term (months)	212.09	245.30	232.37	136.26	127.25	207.62	15.61	134.44
% floating rate	96.23%	95.84%	95.43%	97.11%	98.27%	99.60%	86.93%	97.46%
% fixed rate	3.77%	4.16%	4.57%	2.89%	1.73%	0.40%	13.07%	2.54%
WA CURRENT INTEREST RATE	1.72%	1.30%	1.12%	2.66%	2.54%	2.85%	3.26%	2.60%
WA SPREAD (FLOATING)	1.59%	1.36%	1.19%	2.10%	2.07%	1.54%	2.03%	2.19%
WA CURRENT INTEREST RATE (FIXED)	2.56%	2.43%	2.38%	3.00%	2.79%	1.72%	3.53%	2.85%
WA LTV	59.16%	57.06%	47.64%	63.94%	34.86%	99.92%	153.19%	52.85%

Non-Securitized Mortgage Portfolio Cajamar

2.2 LTV Distribution

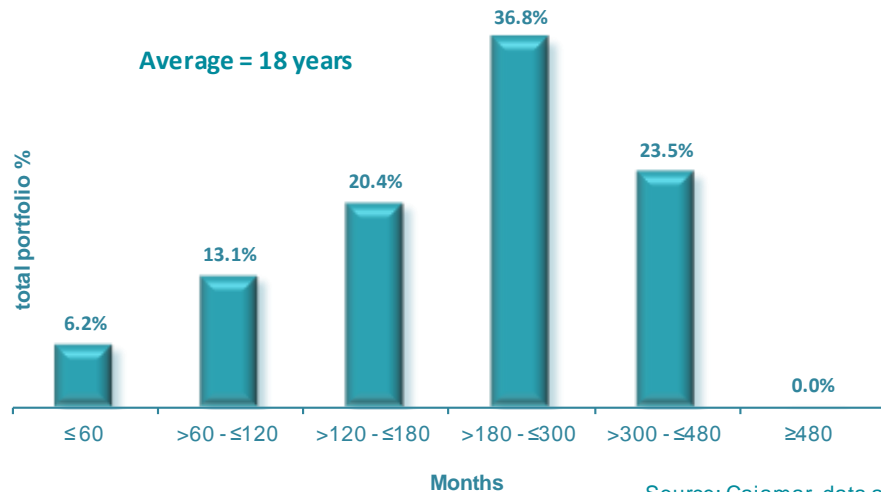
LTV Distribution

84% with LTV <80%



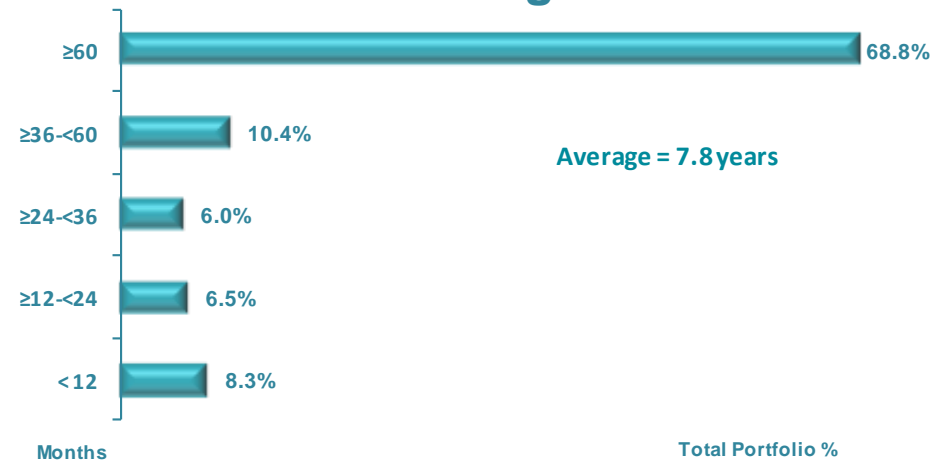
Remaining Life

Average = 18 years

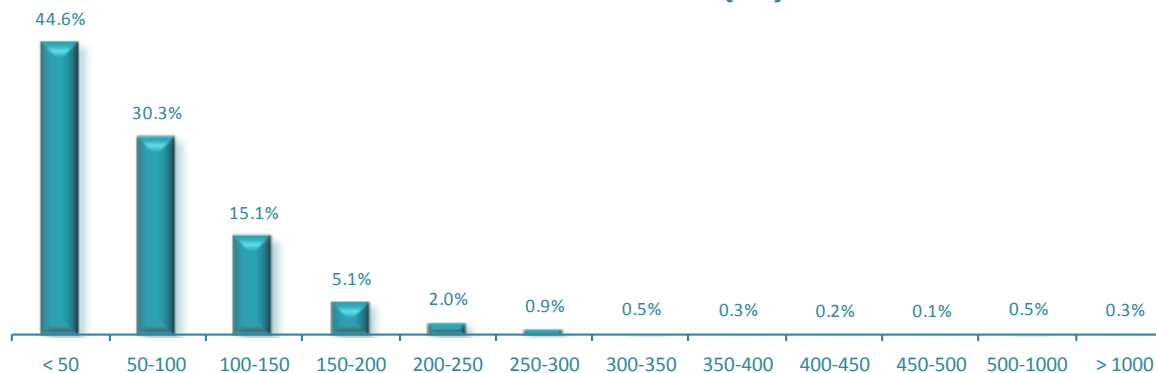


Seasoning

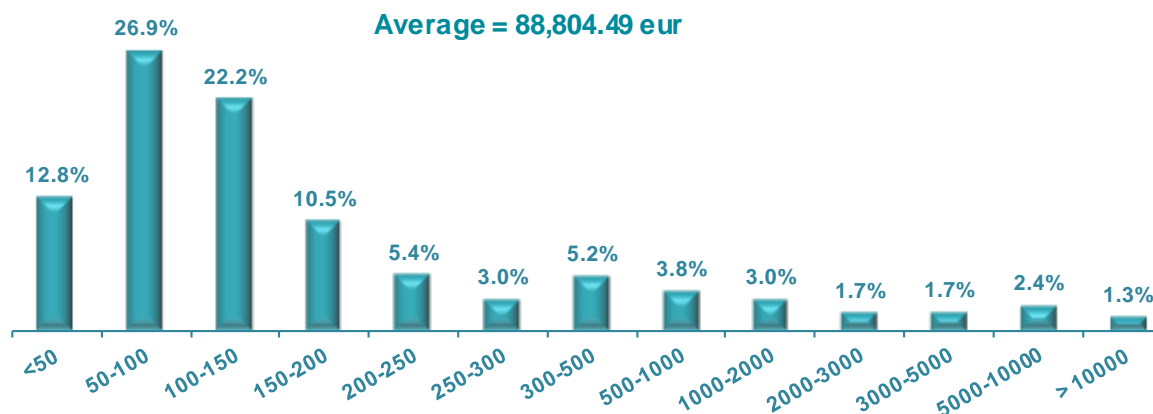
Average = 7.8 years



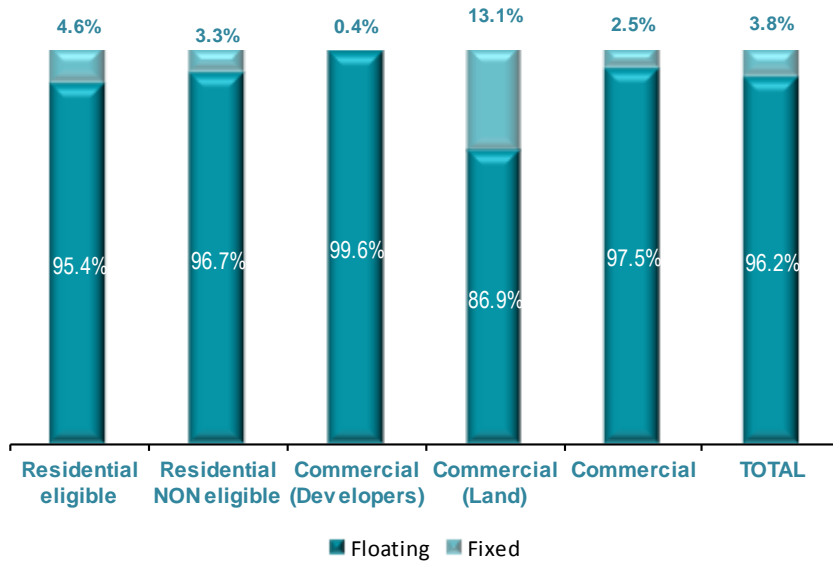
Number of Loans (%)



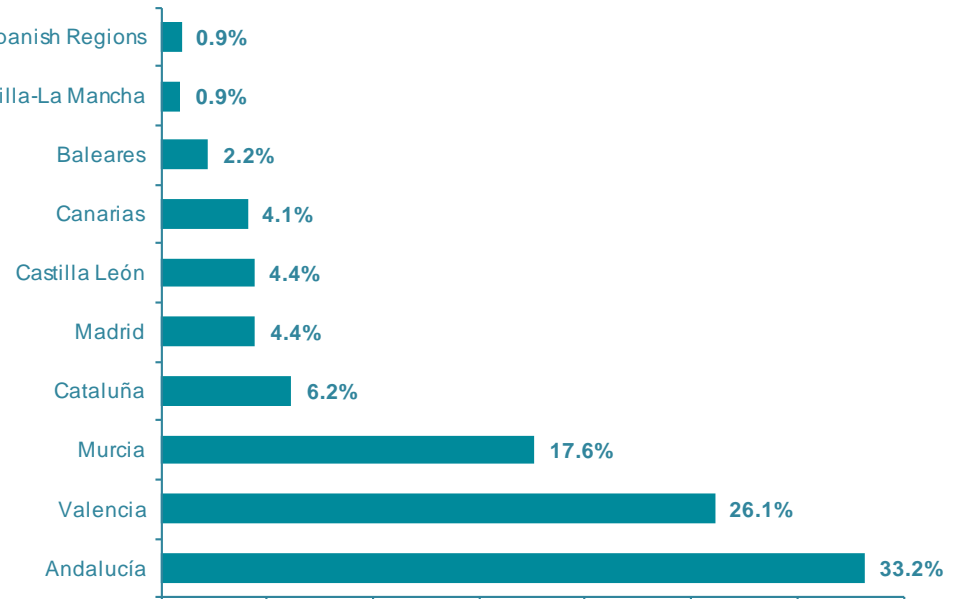
Principal Outstanding Average



Split of Mortgages' Interest rate basis



Geographic Breakdown



Source: Cajamar, data as of 31/03/2019

Cajamar Covered Bonds

2 Cajamar Mortgage Portfolio

2.5 Outstanding Covered Bonds

Cajamar Outstanding Covered Bonds (Cédulas)

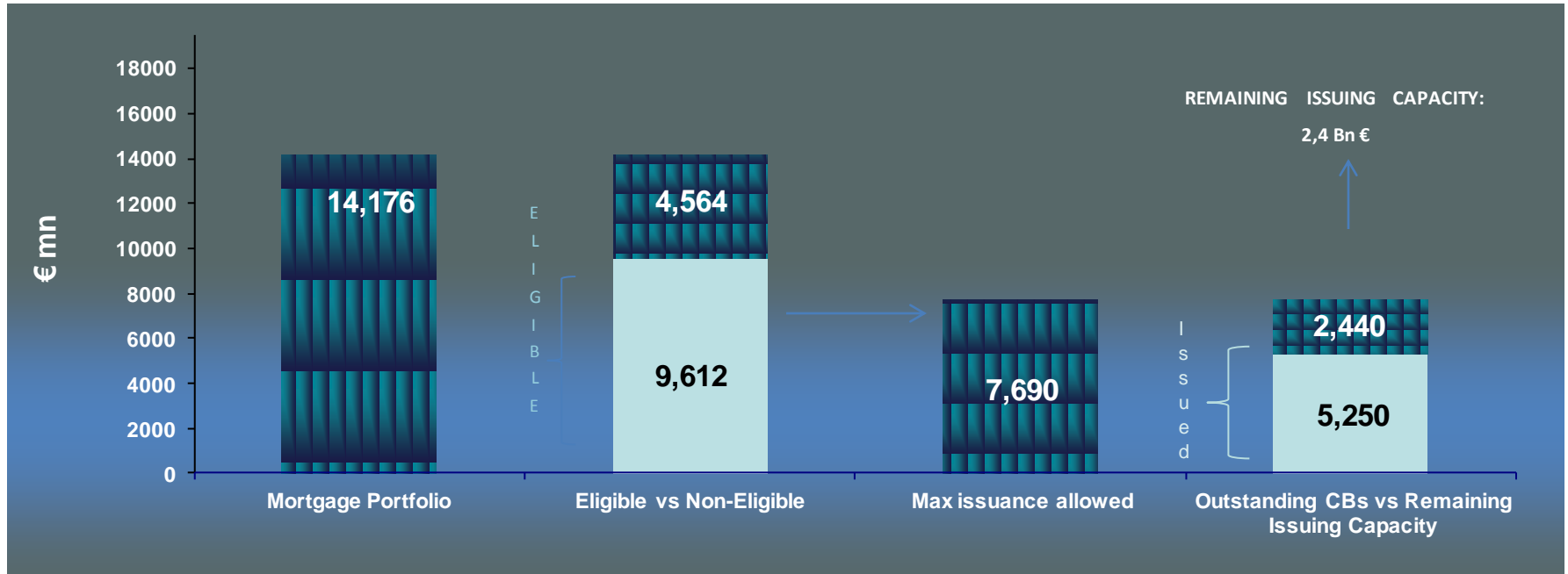
Covered Bonds	Issue Date	Maturity Date	Coupon	Issue Size	Retained	Allocated
CAJAMAR OCT-21	oct-11	oct-21	5.5%	500.000.000	500.000.000	
CAJAMAR ENE-22	ene-15	ene-22	1.3%	750.000.000		750.000.000
CAJAMAR OCT-20	oct-15	oct-20	1.0%	750.000.000		750.000.000
CAJAMAR SR I	abr-16	jun-20	0.6%	500.000.000	500.000.000	
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
Total				5.600.000.000	3.600.000.000	2.000.000.000

Source: Cajamar, data as of 4Q2018

Cajamar Covered Bonds

2 Cajamar Mortgage Portfolio

2.6 Overcollateralization



Source: Cajamar, data as of 31/03/2019

**Cajamar OC level
(as of 31/03/2019) 170%**

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