

# CAJAMAR

## MORTGAGE COVER POOL UPDATE

Data as of 4Q 2018

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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](http://bcc.es/en) [here](#)  
GCC\_4Q-2018 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>
  - ➔ A+/Stable by S&P<sup>(3)</sup>
  - ➔ A (H)/Stable by DBRS<sup>(4)</sup>

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

# Cajamar Covered Bonds

## 2 Cajamar Mortgage Portfolio

### 2.1 Portfolio Eligibility

Euros

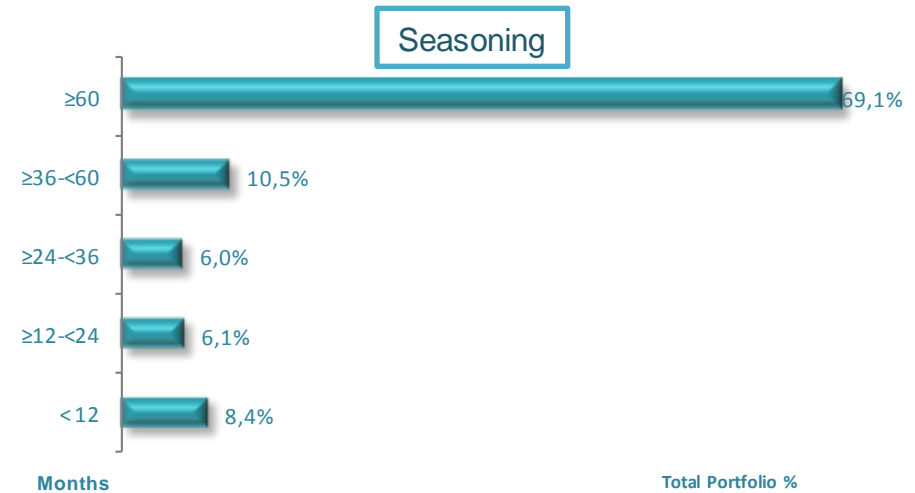
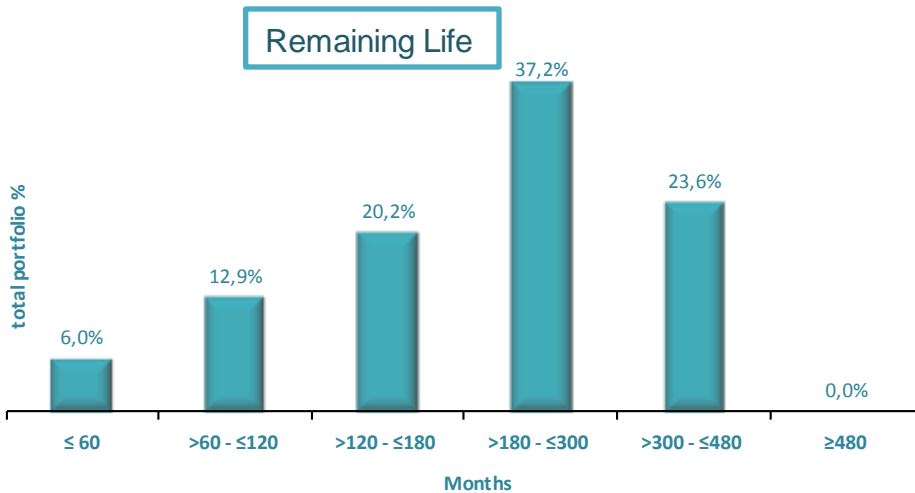
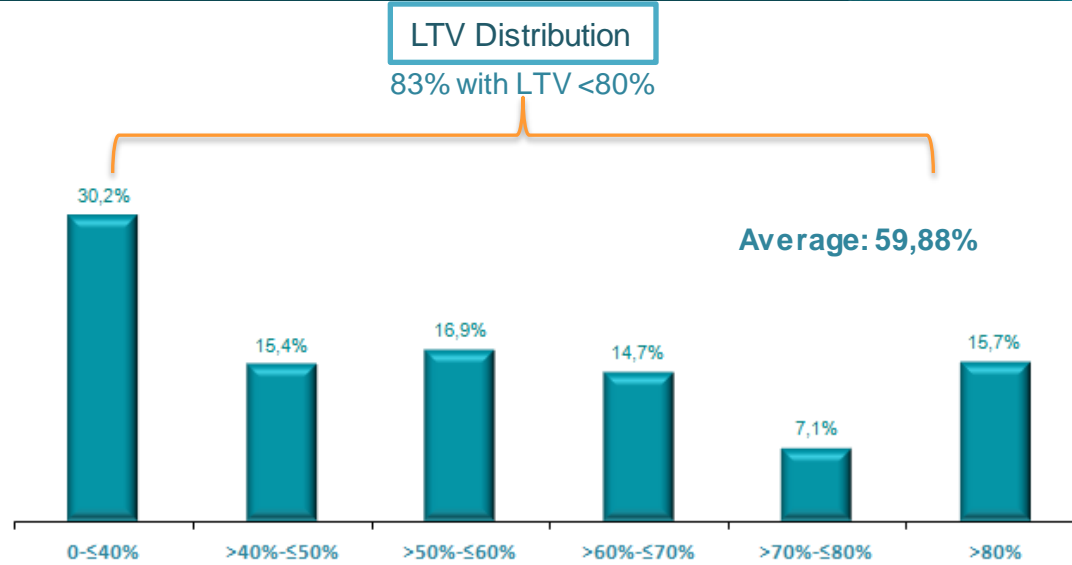
31/12/2018	TOTAL MORTGAGE PORTFOLIO	Residential total	Residential eligible	Commercial (total)	Commercial (total) Eligible	Commercial (Developers)	Commercial (Land)	Other Commercial
<b>OUTSTANDING AMOUNTS</b>	14.202.855.536	<b>9.892.261.159</b>	7.384.542.588	<b>4.310.594.376</b>	2.115.485.541	511.771.898	248.244.188	3.550.578.290
Average Outstanding Amount Per Loan	83.070	<b>70.129</b>	66.405	<b>144.095</b>	97.830,44	471.244,84	689.567,19	124.717,35
<b>NUMBER OF LOANS</b>	170.974	<b>141.059</b>	111.205	<b>29.915</b>	21.624	1.086	360	28.469
<b>WA seasoning (months)</b>	93,37	<b>96,33</b>	107,81	<b>86,58</b>	90,92	119,95	128,22	78,86
<b>WA remaining term (months)</b>	213,38	<b>246,09</b>	233,54	<b>138,31</b>	130,43	210,35	18,29	136,32
<b>% floating rate</b>	96,15%	<b>95,76%</b>	95,41%	<b>97,05%</b>	98,20%	99,60%	86,52%	97,41%
<b>% fixed rate</b>	3,85%	<b>4,24%</b>	4,59%	<b>2,95%</b>	1,80%	0,40%	13,48%	2,59%
<b>WA CURRENT INTEREST RATE (FLOATING)</b>	1,72%	<b>1,29%</b>	1,10%	<b>2,69%</b>	2,54%	2,89%	3,25%	2,63%
<b>WA SPREAD (FLOATING)</b>	1,58%	<b>1,34%</b>	1,18%	<b>2,10%</b>	2,07%	1,53%	1,98%	2,19%
<b>WA CURRENT INTEREST RATE (FIXED)</b>	2,59%	<b>2,44%</b>	2,38%	<b>3,08%</b>	2,79%	1,72%	4,32%	2,90%
<b>WA LTV</b>	59,88%	<b>57,26%</b>	47,81%	<b>65,90%</b>	35,27%	102,96%	160,60%	53,93%

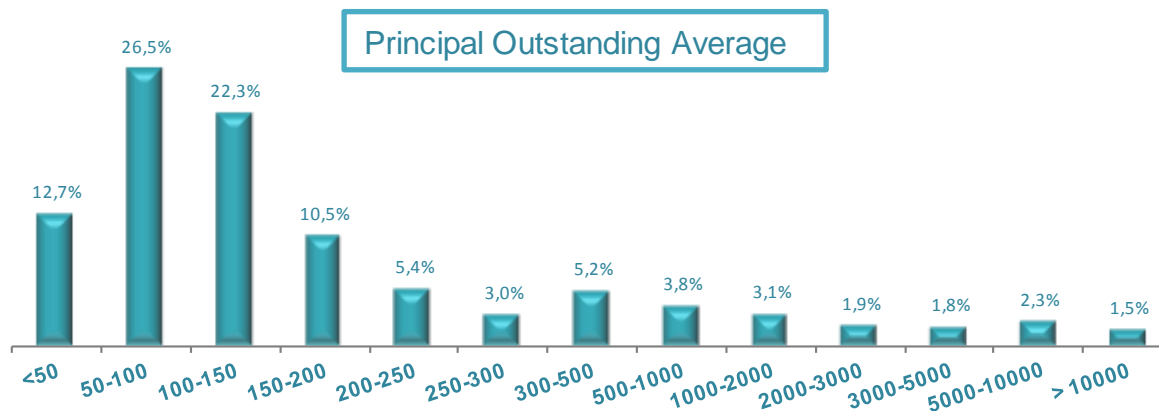
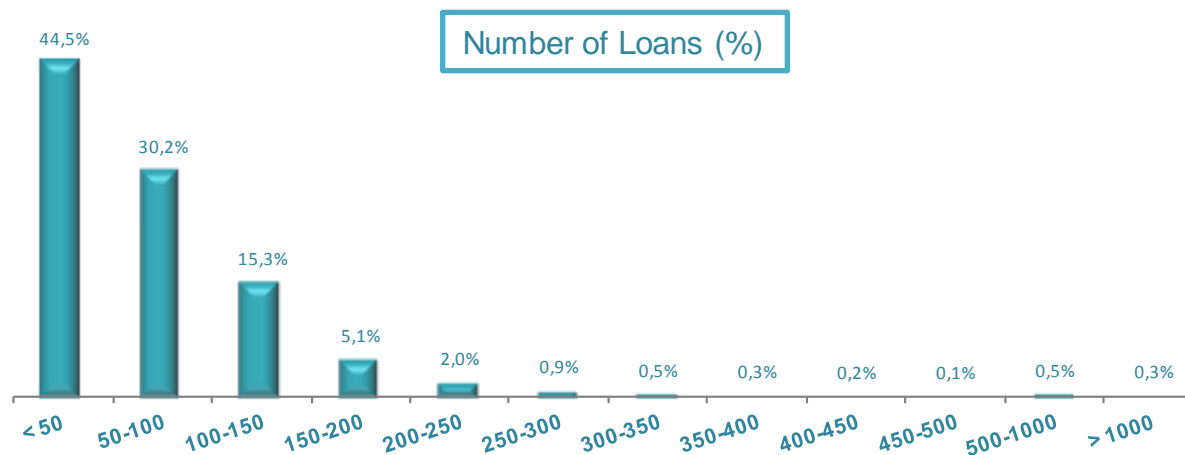
### Non-Securitized Mortgage Portfolio Cajamar

# Cajamar Covered Bonds

## 2 Cajamar Mortgage Portfolio

### 2.2 LTV Distribution





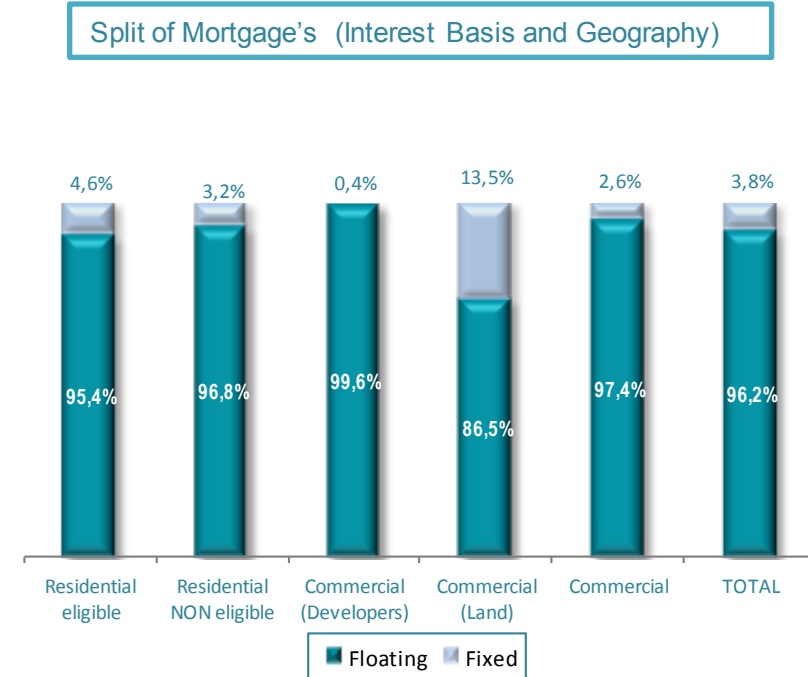
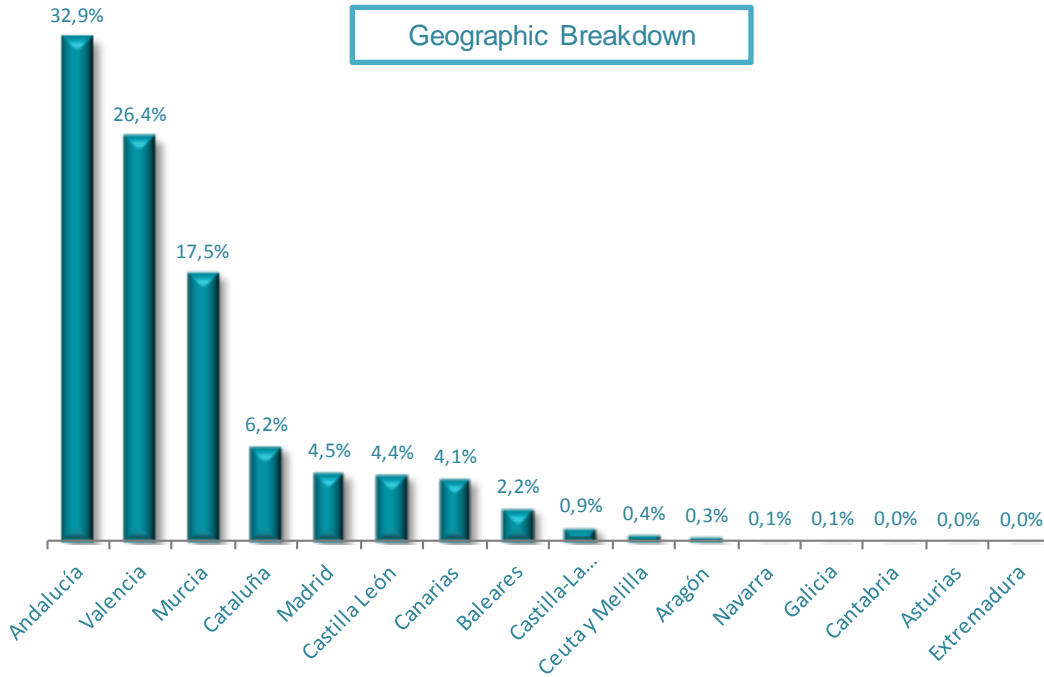
Data as of 4Q18 in EUR thousand

Source: Cajamar

# Cajamar Covered Bonds

## 2 Cajamar Mortgage Portfolio

### 2.4 Cajamar Credit Portfolio (Interest Basis and Geography)



Data as of 4Q18  
Source: Cajamar

# 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
<b>Total</b>				<b>5.600.000.000</b>	<b>3.600.000.000</b>	<b>2.000.000.000</b>

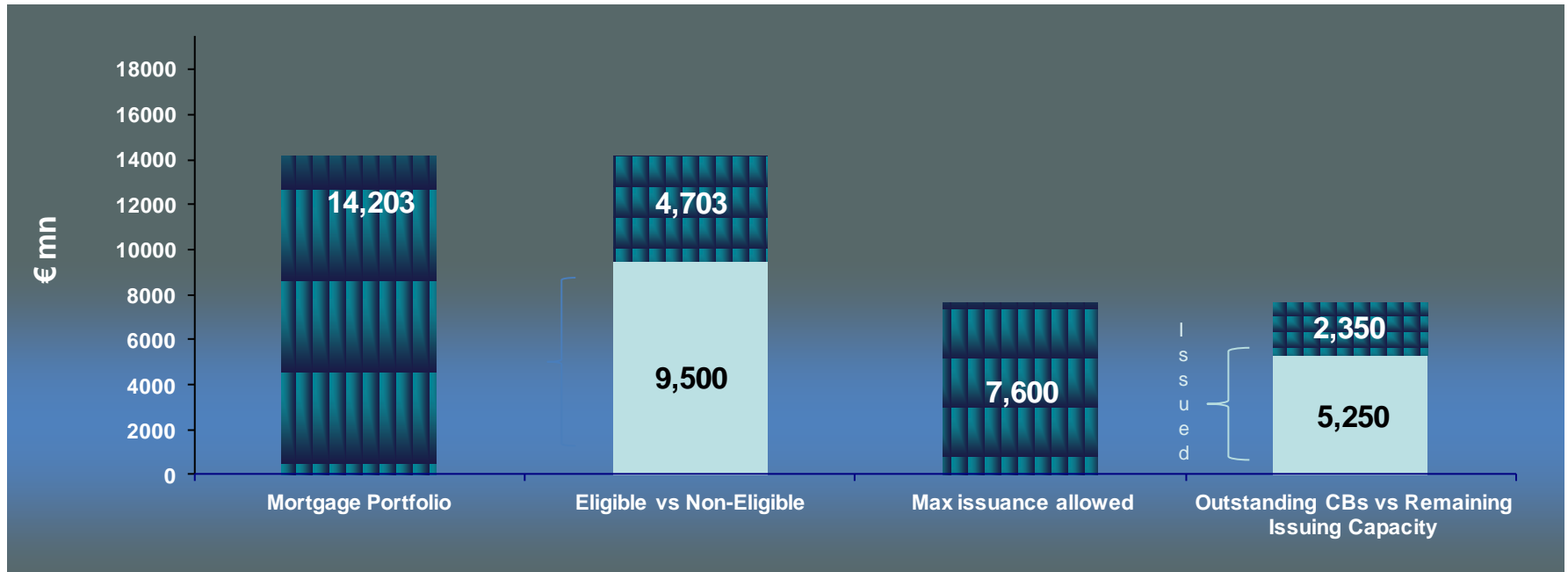
Source: Cajamar, data as of 4Q2018



# Cajamar Covered Bonds

## 2 Cajamar Mortgage Portfolio

### 2.6 Overcollateralization



Source: Cajamar, data as of 4Q2018

**Cajamar OC level  
(as of 31/12/2018) 171%**

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