



EUROCAJA
RURAL

COVER *Pool*
June 19



| TOTAL PORTFOLIO | | |
|--|-------------------|-------------------|
| | 31/03/2019 | 30/06/2019 |
| Total mortgage cover pool | 2,552,856 | 2,612,210 |
| Number of loans | 29,984 | 30,695 |
| Number of debtors | 46,717 | 47,775 |
| Elegible cover pool | 1,888,884 | 1,924,785 |
| Average loan size | 85 | 85 |
| Maximum CB issuance (80% eligible) | 1,511,107 | 1,539,828 |
| Average LTV | 56.98% | 57.10% |
| Average seasoning (months) | 70.31 | 70.06 |
| Average remaining maturity (years) | 269.20 | 270.45 |
| Average rate | 1.50% | 1.56% |
| 90+ days arrears (cover pool) | 2.54% | 2.45% |
| 90+ days arrears (residencial cover pool) | 1.68% | 1.66% |
| Outstanding covered bonds | 1,000,000 | 1,000,000 |
| Total overcollateralization | 155.29% | 161.22% |
| Eligible overcollateralization | 88.89% | 92.48% |

Thousands of euros – Cut off June 2019

| | RESIDENTIAL POOL | |
|------------------------------------|------------------|------------|
| | 31/03/2019 | 30/06/2019 |
| Total amount | 2,172,999 | 2,228,196 |
| Number of loans | 26,241 | 26,870 |
| Number of debtors | 43,390 | 44,366 |
| Elegible cover pool | 1,635,825 | 1,667,224 |
| Average loan size | 83 | 83 |
| Average LTV | 58.92% | 59.03% |
| Average seasoning (months) | 71.99 | 71.74 |
| Average remaining maturity (years) | 286.50 | 287.56 |
| Average rate | 1.38% | 1.44% |
| 90+ days arrears | 1.68% | 1.66% |

Thousands of euros – Cut off June 2019

| | COMMERCIAL POOL | |
|------------------------------------|-----------------|------------|
| | 31/03/2019 | 30/06/2019 |
| Total amount | 379,856 | 384,014 |
| Number of loans | 3,743 | 3,825 |
| Number of debtors | 3,327 | 3,409 |
| Elegible cover pool | 253,059 | 257,561 |
| Average loan size | 101 | 100 |
| Average LTV | 45.86% | 45.94% |
| Average seasoning (months) | 60.71 | 60.35 |
| Average remaining maturity (years) | 170.23 | 171.16 |
| Average rate | 2.14% | 2.21% |
| 90+ days arrears | 7.42% | 7.04% |

| ELIGIBLE PORTFOLIO | | |
|--|-------------------|-------------------|
| | 31/03/2019 | 30/06/2019 |
| Total amount | 1,888,884 | 1,924,785 |
| Number of loans | 24,034 | 24,538 |
| Number of debtors | 37,688 | 38,441 |
| Average loan size | 79 | 78 |
| Average LTV | 51.74% | 51.85% |
| Average seasoning (months) | 80.30 | 80.33 |
| Average remaining maturity (years) | 252.64 | 252.25 |
| Average rate | 1.50% | 1.56% |
| 90+ days arrears (cover pool) | 0.62% | 0.66% |
| 90+ days arrears (residencial cover pool) | 0.41% | 0.46% |
| Outstanding covered bonds | 1,000,000 | 1,000,000 |
| Eligible overcollateralization | 88.89% | 92.48% |

Thousands of euros – Cut off June 2019

| RESIDENTIAL ELIGIBLE POOL | | |
|------------------------------------|------------|------------|
| | 31/03/2019 | 30/06/2019 |
| Total amount | 1,635,825 | 1,667,224 |
| Number of loans | 21,185 | 21,631 |
| Number of debtors | 35,013 | 35,708 |
| Average loan size | 77 | 77 |
| Average LTV | 53.75% | 53.84% |
| Average seasoning (months) | 82.48 | 82.52 |
| Average remaining maturity (years) | 265.12 | 264.81 |
| Average rate | 1.28% | 1.34% |
| 90+ days arrears | 0.41% | 0.46% |

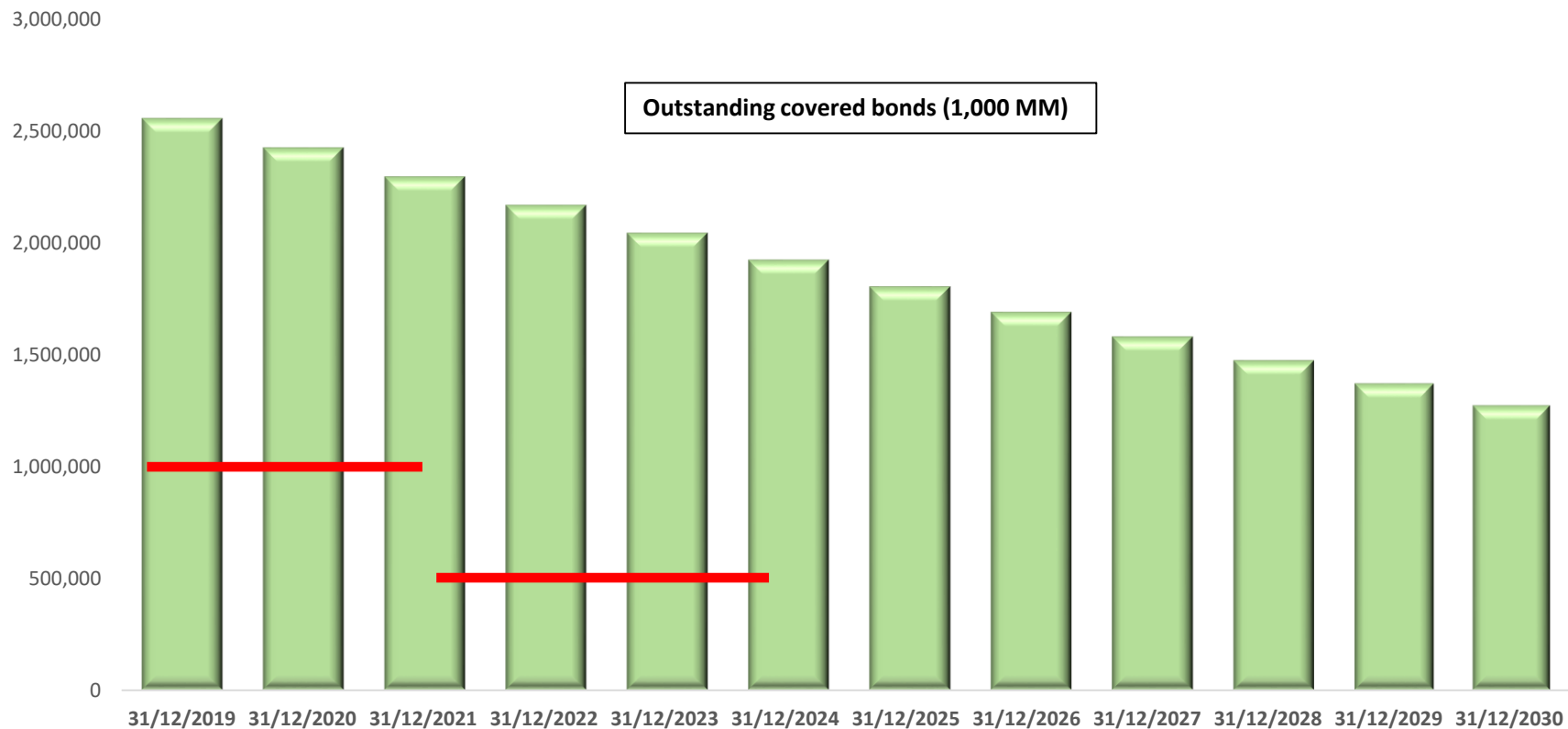
Thousands of euros – Cut off June 2019

| COMMERCIAL ELIGIBLE POOL | | |
|------------------------------------|------------|------------|
| | 31/03/2019 | 30/06/2019 |
| Total amount | 253,059 | 257,561 |
| Number of loans | 2,849 | 2,907 |
| Number of debtors | 2,675 | 2,733 |
| Average loan size | 89 | 89 |
| Average LTV | 38.70% | 38.95% |
| Average seasoning (months) | 66.20 | 66.15 |
| Average remaining maturity (years) | 171.97 | 170.93 |
| Average rate | 2.08% | 2.14% |
| 90+ days arrears | 1.96% | 1.92% |

OUTSTANDING COVERED BONDS

| | |
|-------------------------------------|---------|
| ES0457089003 (Maturity: 10/01/2021) | 500,000 |
| ES0457089011 (Maturity: 05/27/2024) | 500,000 |

COVER POOL AMORTISATION PROFILE

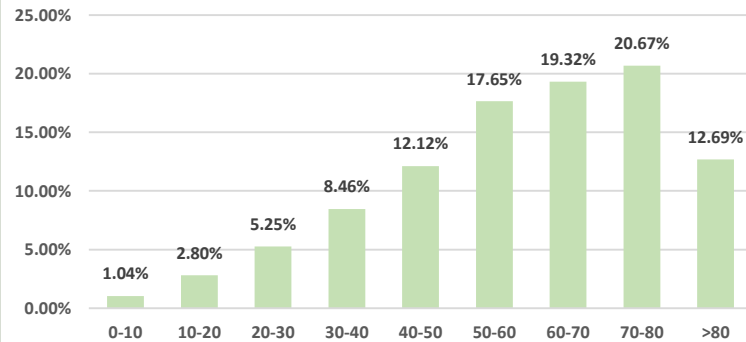


Contractual loans maturity
Thousands of euros – Cut off June 2019

TOTAL PORTFOLIO

Total Amount (thousands €) : 2,228,196

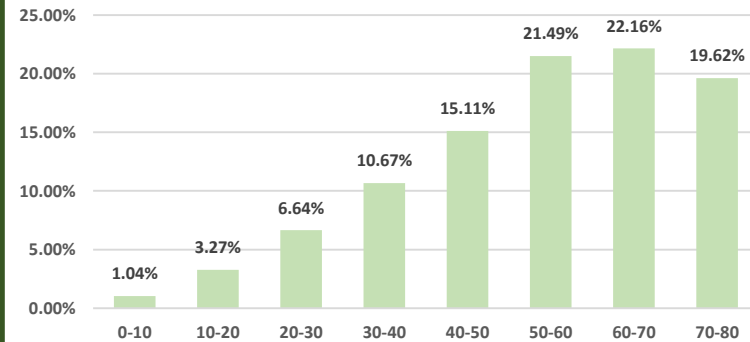
Residencial WA LTV : 59.03%



ELIGIBLE PORTFOLIO

Total Amount (thousands €) : 1,667,224

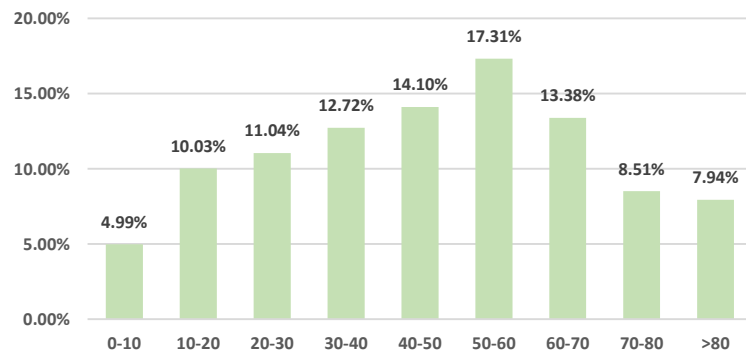
Residencial WA LTV : 53.84%



TOTAL PORTFOLIO

Total Amount (thousands €) : 384,014

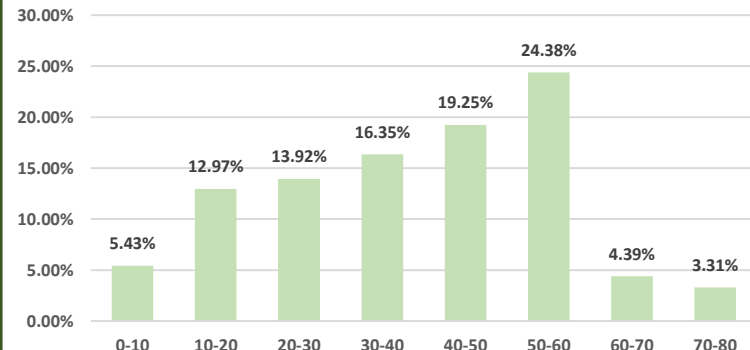
Commercial WA LTV : 45.94%



ELIGIBLE PORTFOLIO

Total Amount (thousands €) : 257,561

Commercial WA LTV : 38.95%

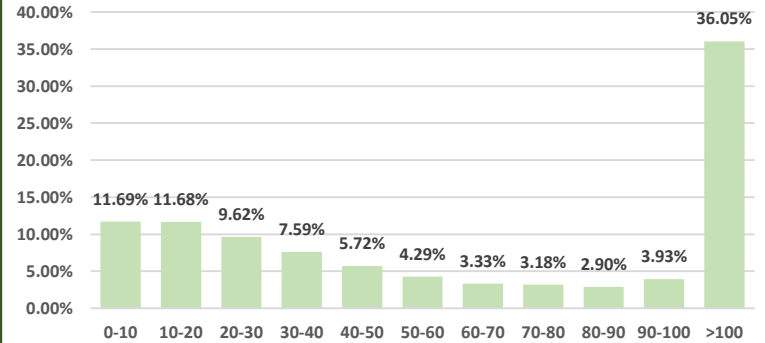


* LTV Calculated on a WA basis – Cut off June 2019

TOTAL PORTFOLIO

Total Amount (thousands €) : 2,228,196

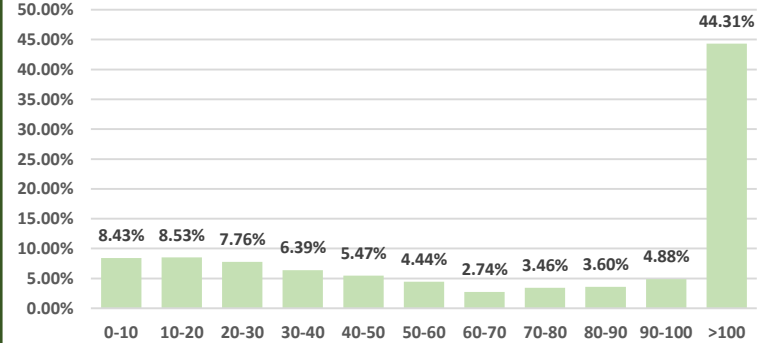
Residencial WA Seasoning : 71.74



ELIGIBLE PORTFOLIO

Total Amount (thousands €) : 1,667,224

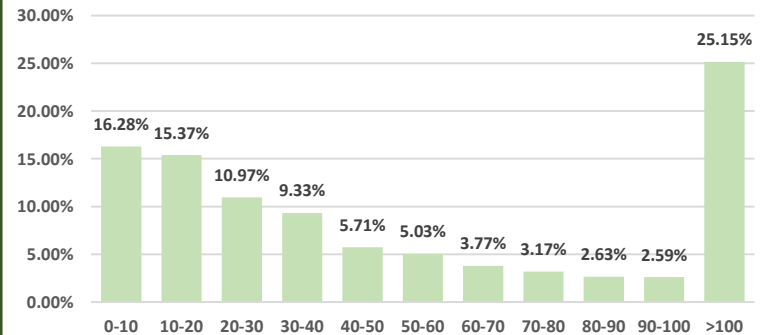
Residencial WA Seasoning : 82.52



TOTAL PORTFOLIO

Total Amount (thousands €) : 384,014

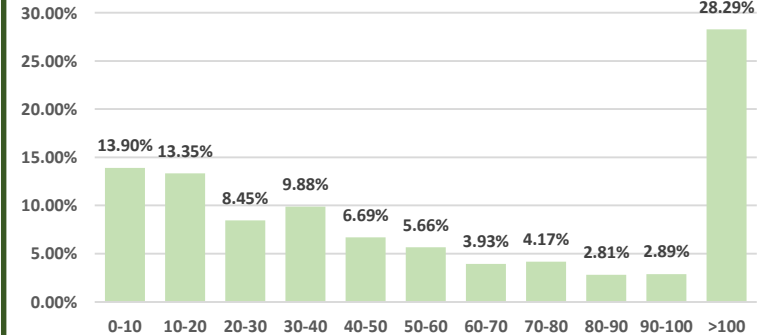
Commercial WA Seasoning : 60.35



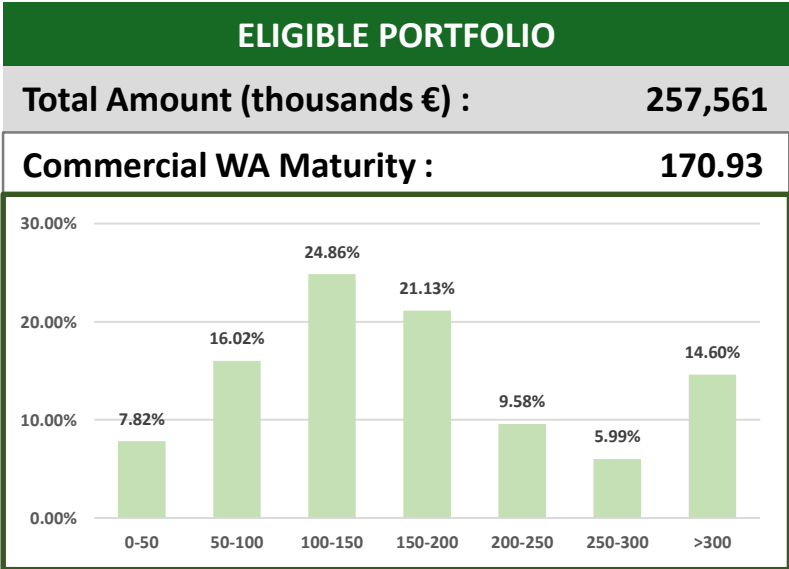
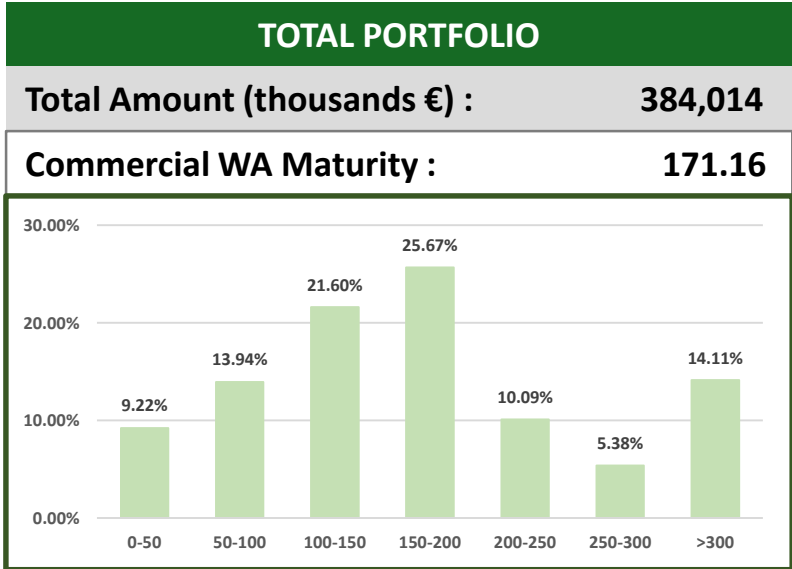
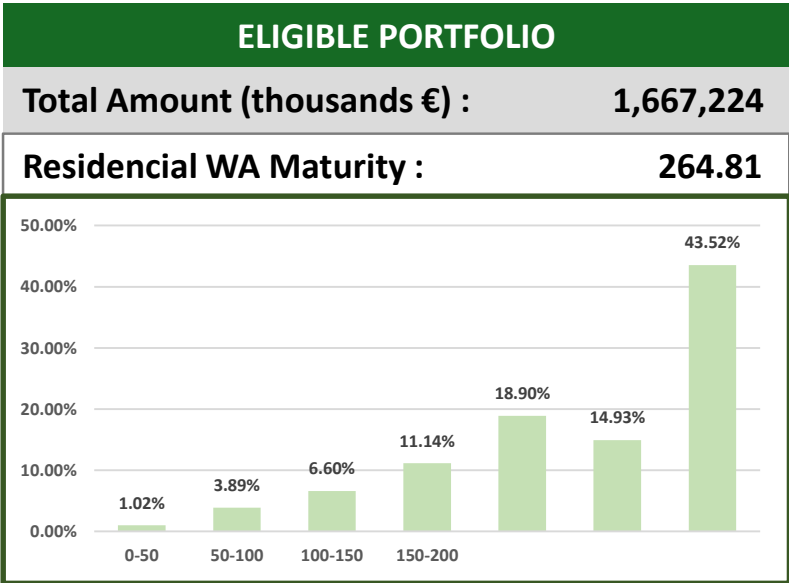
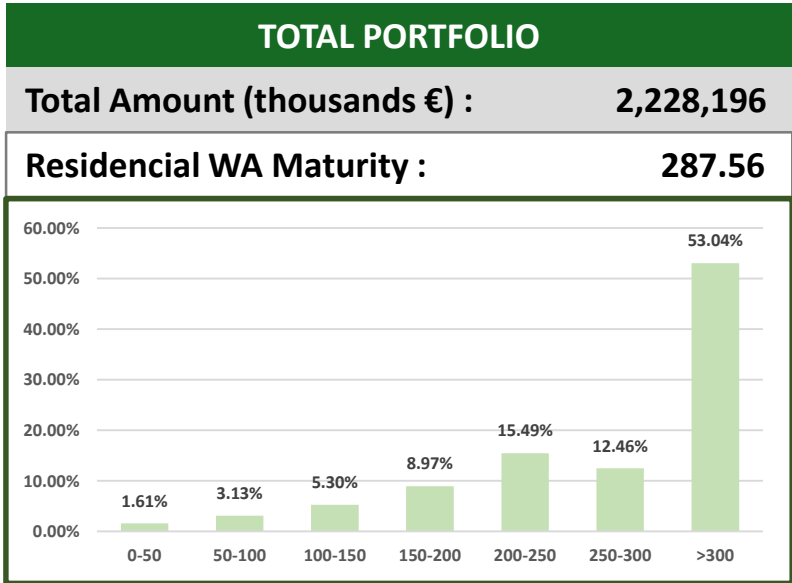
ELIGIBLE PORTFOLIO

Total Amount (thousands €) : 257,561

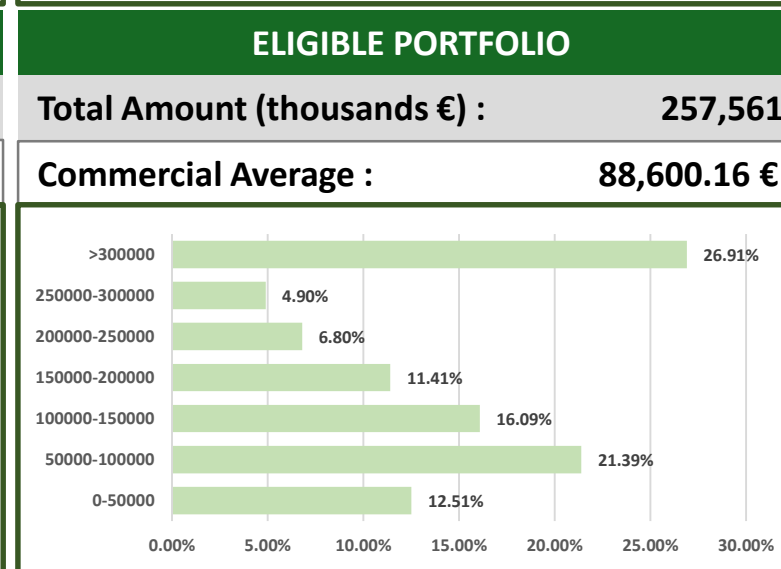
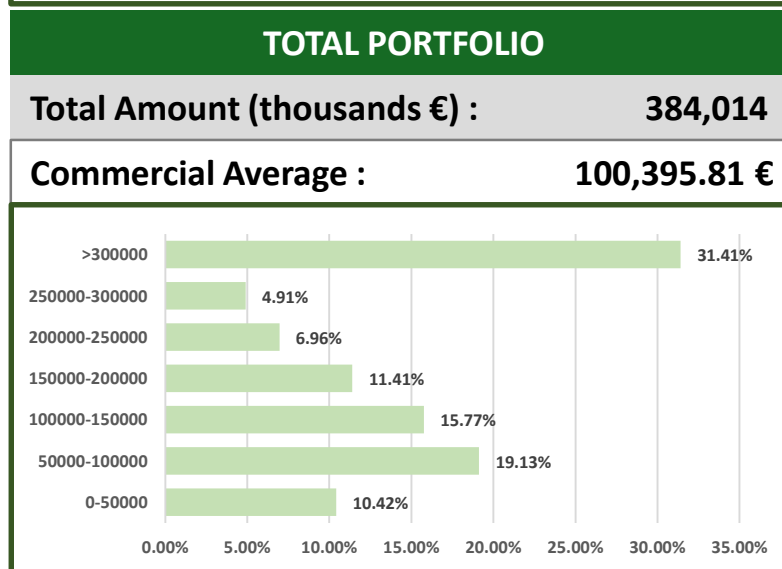
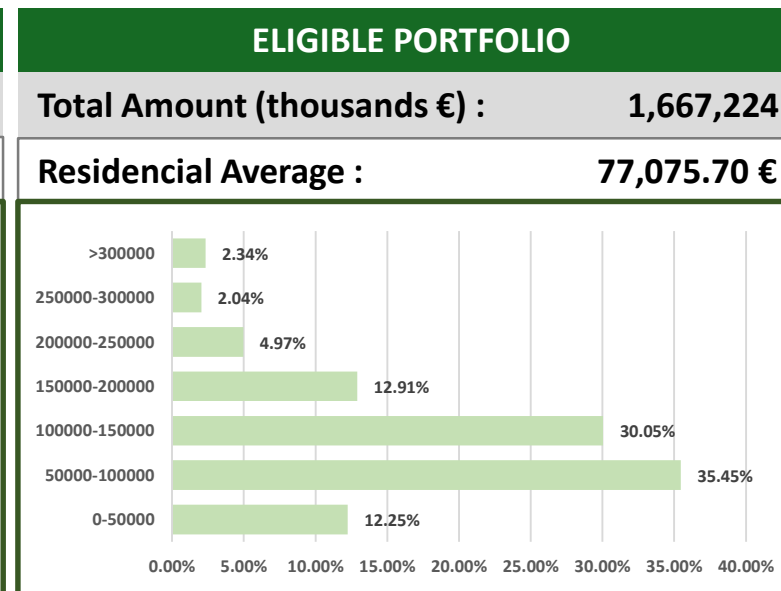
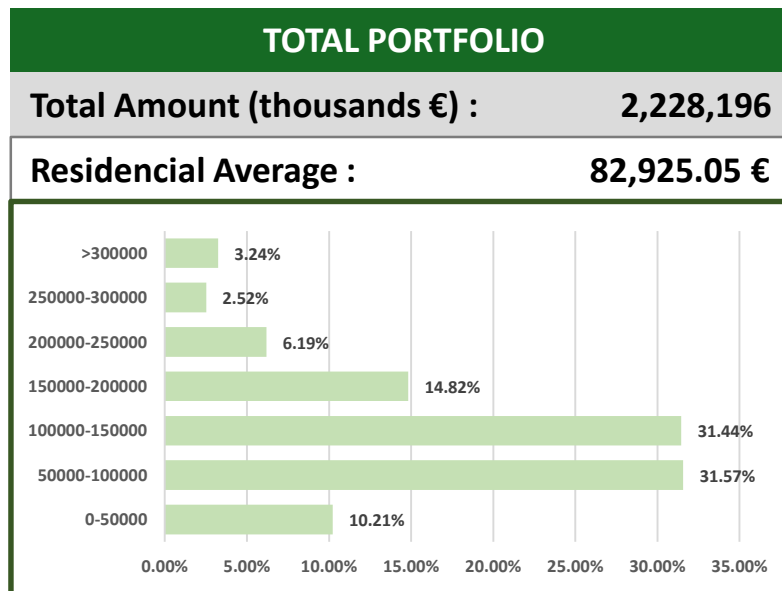
Commercial WA Seasoning : 66.15



* Seasoning Calculated on a WA basis – Cut off June 2019



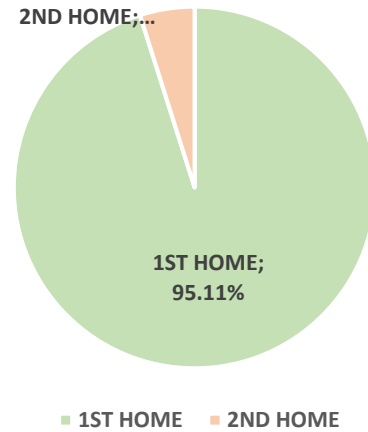
* Maturity Calculated on a WA basis – Cut off June 2019



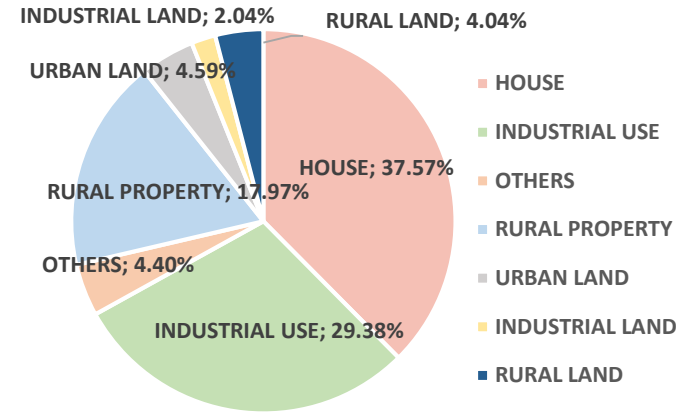
* Current Loan Balance Calculated on a WA basis – Cut off June 2019

TYPE OF PROPERTY

RESIDENTIAL

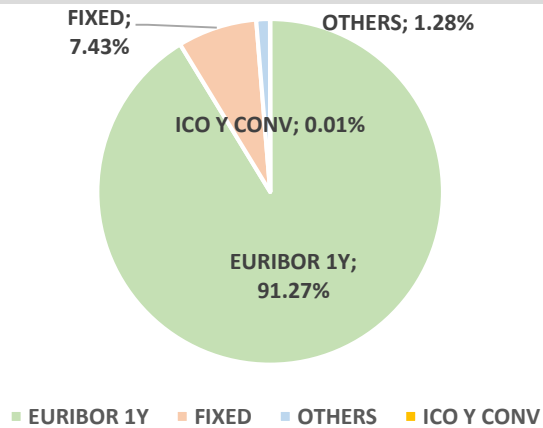


COMMERCIAL

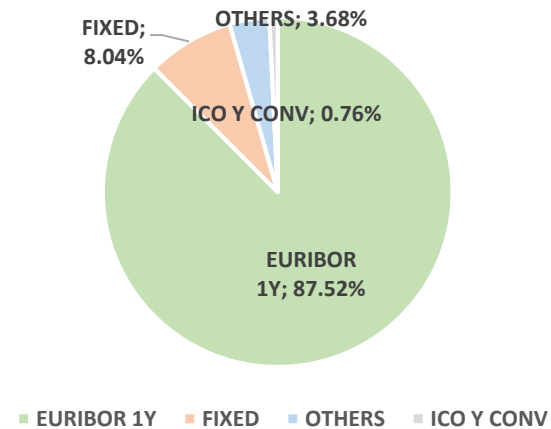


REFERENCE RATE

RESIDENTIAL



COMMERCIAL

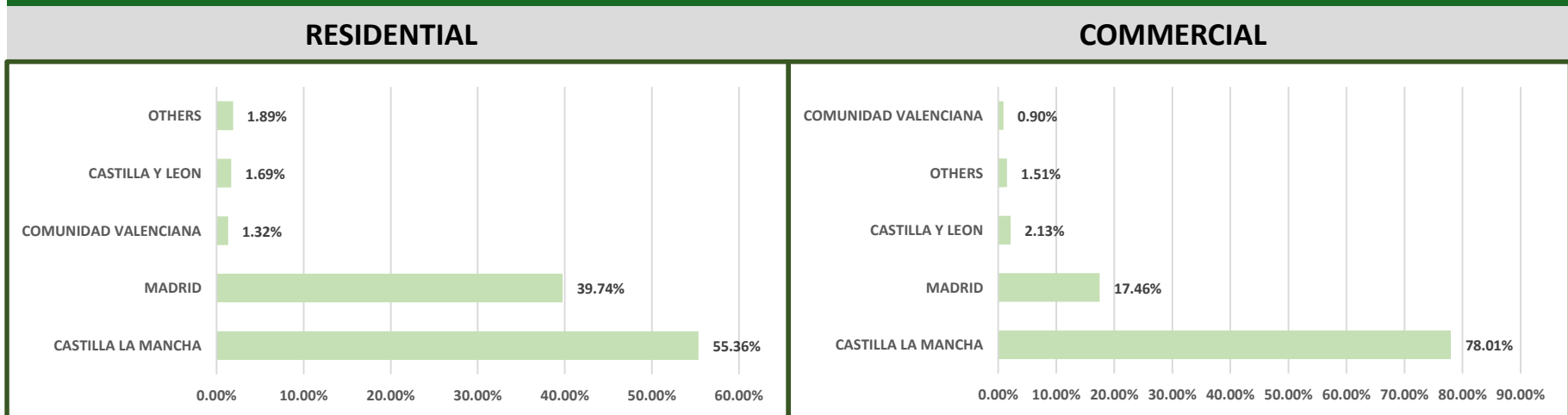


* On total portfolio – Cut off June 2019

CONCENTRATION LTV

| RESIDENTIAL PORTFOLIO LTV | | COMMERCIAL PORTFOLIO LTV | |
|---------------------------|--------|--------------------------|--------|
| CASTILLA LA MANCHA | 58.40% | CASTILLA LA MANCHA | 45.69% |
| MADRID | 59.79% | MADRID | 48.40% |
| CASTILLA Y LEÓN | 59.83% | CASTILLA Y LEÓN | 44.95% |
| COMUNIDAD VALENCIANA | 63.18% | COMUNIDAD VALENCIANA | 48.82% |
| OTHERS | 55.29% | OTHERS | 29.76% |

CONCENTRATION

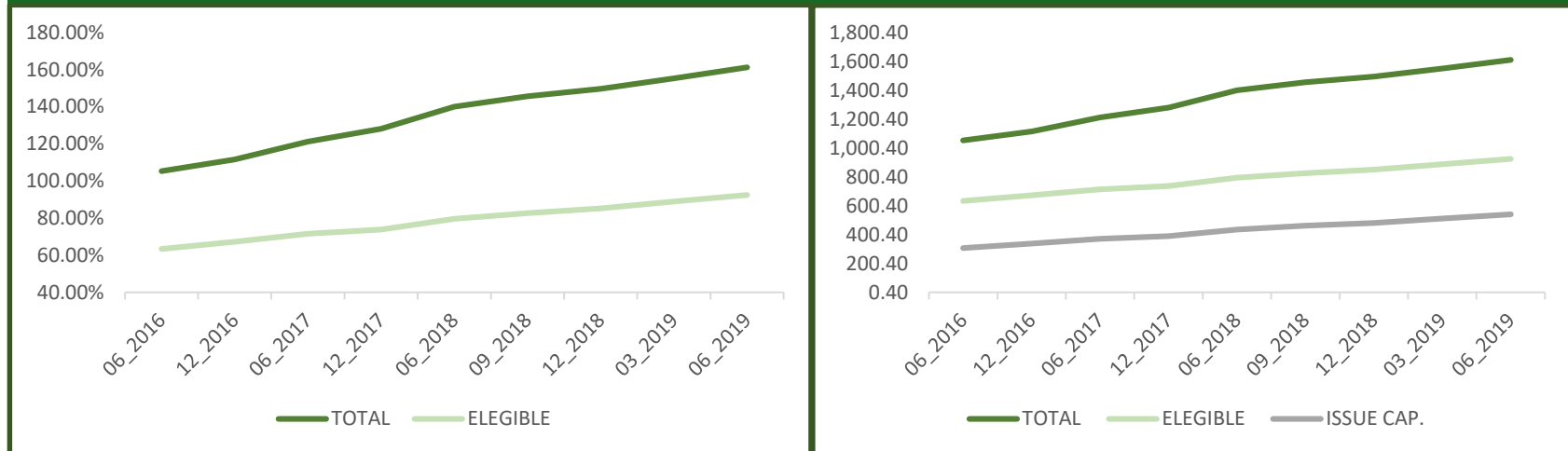


* On total portfolio – Cut off June 2019

OVERCOLATERALIZATION

| | TOTAL | ELEGIBLE | TOTAL | ELEGIBLE | ISSUE CAP. (*) |
|---------------|---------|----------|----------|----------|----------------|
| June 2019 | 161.22% | 92.48% | 1,612.21 | 924.79 | 539.83 |
| March 2019 | 155.29% | 88.89% | 1,552.85 | 888.88 | 511.11 |
| December 2018 | 149.68% | 85.18% | 1,481.45 | 851.81 | 481.44 |
| June 2018 | 140.02% | 79.53% | 1,400.15 | 795.32 | 436.26 |
| December 2017 | 128.07% | 73.79% | 1,280.72 | 737.89 | 390.31 |
| June 2017 | 121.24% | 71.46% | 1,212.39 | 714.58 | 371.66 |
| December 2016 | 111.54% | 67.26% | 1,115.41 | 672.59 | 338.08 |

OVERCOLATERALIZATION



* Legal Issue Capacity: 80% eligible cover pool minus outstanding cover bonds
 Thousand of euros – Cut Off June 2019

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