

## **Required information on the transition process for the purposes of the second transitional provision of Royal Decree-Law 24/2021**

On November 3, 2021, Royal Decree-Law 24/2021 of November 2 which, among others, transposes Directive (EU) 2019 / 2162, on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (hereinafter, "Royal Decree – Law 24/2021", "Royal Decree–Law" or "the Royal Decree", indistinctly), was published. This rule comes into force today, July 08, 2022.

From the date of publication of the Royal Decree-Law in the Official State Gazette (Boletín Oficial del Estado) and until today, Ibercaja Banco S.A. has developed all necessary actions to execute the obligations set forth in the Royal Decree with respect to its securities issued before July 8, 2022.

In this context, and in accordance with the second transitional provision of the Royal Decree-law, investors are provided with the necessary information on the transition process followed by Ibercaja Banco, S.A.:

1. On July 4, 2022, the Bank of Spain has authorized the mortgage covered bond issuance programme of Ibercaja Banco, S.A., in the terms required by Royal Decree - Law 24/2021.
2. Mortgage covered bonds issued by Ibercaja Banco prior to the entry into force of the Royal Decree-law are from today subsumed in the above-mentioned issuance programme (the list of outstanding mortgage covered bonds is available in the annex after this document).
3. It is reported that, according to what is established in the Royal Decree-Law, the payment obligations derived from the mortgage covered bonds issued by the Entity, will be guaranteed by a portfolio of assets that meet the eligibility conditions established by the aforementioned standard. These assets will make up the cover pool of the mortgage covered bonds issued by the Entity. Its detail will be described in the Special Register of the Entity.
4. The Royal Decree-Law establishes a minimum level of overcollateralization of 5%. Ibercaja will maintain a minimum overcollateralization level of 20%. Additionally, this level may voluntarily be higher in order to maintain the current or the maximum rating that the mortgage covered bond programme may have based on the Entity's corporate rating and the sovereign rating of the Kingdom of Spain.
5. Additionally, it is reported that, for the management of liquidity risk of the Covered Bonds, and according to what is established in the Royal Decree-Law, the Entity has established a liquidity buffer of its cover pool that, being made up of high-quality liquid assets, provides coverage for the maximum accumulated net outflow of liquidity for the 180 days following the date on which the calculation is made, thus mitigating the liquidity risk of the programme.
6. In the segregation process of its cover assets to the cover pool of the mortgage covered bond programme, the Entity has established adequate and sufficient mechanisms which

ensure compliance with the principles of neutrality and quality, as required by the second transitional provision of the aforementioned standard.

7. In particular, in the segregation process, the updated value of the real estate collateralized by mortgage loans has been considered to be their reference value in accordance with Bank of Spain Circular 4/2017 (or, as the case may be, the reference value obtained in the full individual appraisal carried out in accordance with Order ECO/805/2003 when the loan was granted, if this is lower).
8. On July 4, 2022, the Bank of Spain has authorized the appointment of Deloitte Advisory, S.L. as cover pool monitor of the cover pool of the Entity's mortgage covered bond programme.
9. Deloitte Advisory, S.L. has verified the segregation procedure established by the Entity, and checked that the transferred assets comply with the criteria established by Ibercaja Banco, SA, as required by the second transitional provision of the Royal Decree-law.

## Annex: Outstanding mortgage covered bond

### STAND-ALONE COVERED BONDS

|                             | SIZE OUTSTANDING | ISSUE DATE | MATURITY DATE | ISIN SECURITIZATION FUND |
|-----------------------------|------------------|------------|---------------|--------------------------|
| Ibercaja Octubre 2016       | 500.000.000      | Oct-16     | Oct-23        | ES0444251047             |
| Ibercaja Septiembre 2017 I  | 750.000.000      | Sept-17    | Sept-22       | ES0444251054             |
| Ibercaja Septiembre 2017 II | 750.000.000      | Sept-17    | Sept-24       | ES0444251062             |
| Ibercaja Diciembre 2018     | 1.000.000.000    | Dec-18     | Mar-28        | ES0444251070             |

### AYT CHS ISSUES

|   | SIZE OUTSTANDING | ISSUE DATE | MATURITY DATE | ISIN SECURITIZATION FUND |
|---|------------------|------------|---------------|--------------------------|
| Cédula Singular AYT 10 (20 años)          | 341.025.641      | Jun-05     | Jun-25        | ES0312342019             |
| Cédula Singular AYT Global 2022 Serie III | 19.444.444       | Dec-05     | Dec-22        | ES0312298021             |
| Cédula Cajas Global AYT 2023 Serie X      | 75.000.000       | Oct-06     | Oct-23        | ES0312298096             |
| Cédula Cajas Global AYT 2027 Serie XIII   | 165.000.000      | May-07     | May-27        | ES0312298120             |

### TDA CHS ISSUES

|                                    | SIZE OUTSTANDING | ISSUE DATE | MATURITY DATE | ISIN SECURITIZATION FUND |
|------------------------------------|------------------|------------|---------------|--------------------------|
| Cédula Singular TDA 6              | 250.000.000      | May-05     | May-25        | ES0317046003             |
| Cédula Singular TDA 6 (Ampliación) | 250.000.000      | Nov-05     | May-25        | ES0317046003             |