Cover Pool Quarterly Review

2nd Quarter 2026

CAJA RURAL DE NAVARRA

Data as of 30th June 2026

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This document complies with all requirements as set in the Spanish Royal Decree-Laws 24/2021 (RDL 24/2021) and 5/2023 (RDL 5/2023) transposing Directive (EU) 2019/2162 of the European Parliament.

1. Covered Bond Programme

Executive Summary

European Covered Bond (Premium)

Covered Bond Label
issuer since 2013

Regular issuer

MOODY'S
Aaa

Low risk profile
LTV 60%

Top asset quality
NPL 0%

1. Covered Bond Programme

Overview

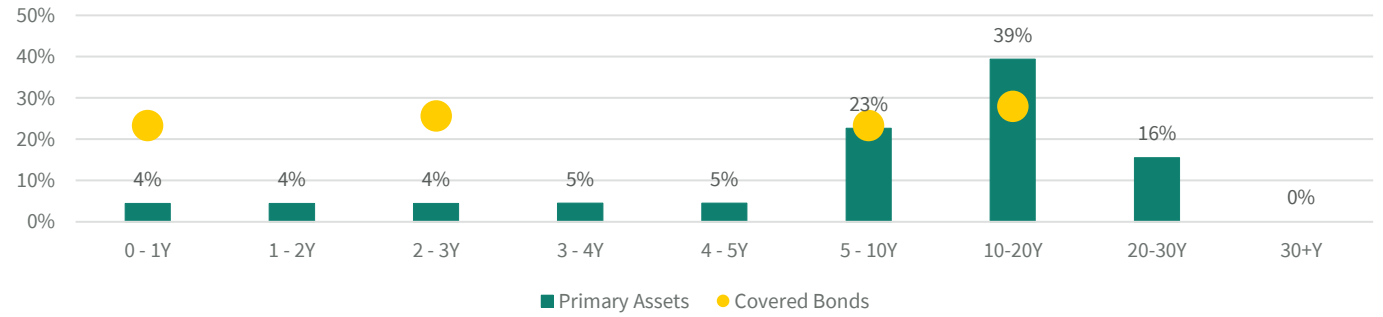
COVERED BOND PROGRAMME

Programme Assets	Total	Adjusted by excess LTV
Cover Pool [1]	€ 2,863M	€ 2,828M
Primary Assets	€ 2,828M	€ 2,793M
Substitute Assets	€35M	

Programme Liabilities	
Outstanding Covered Bonds	€ 2,150M
Accrued Interest	€ 12M
Admin. & Maintenance Costs	€ 2M

Overcollateralisation (%) – Legal	5.00%	
Overcollateralisation (%) – Voluntary	27.38%	25.67%
Overcollateralisation (%) – Total	32.38%	30.67%

MATURITY STRUCTURE (%)



1 All cover asset valuations across this document follow legal valuation criteria as per Chapter 4 of RDL 24/2021. The cover pool includes at all times a liquidity buffer made up of available high quality liquid assets in accordance with Article 11.3 of RDL 24/2021 to cover the maximum cumulative net liquidity outflow over the next 180 days.

2. Cover Pool

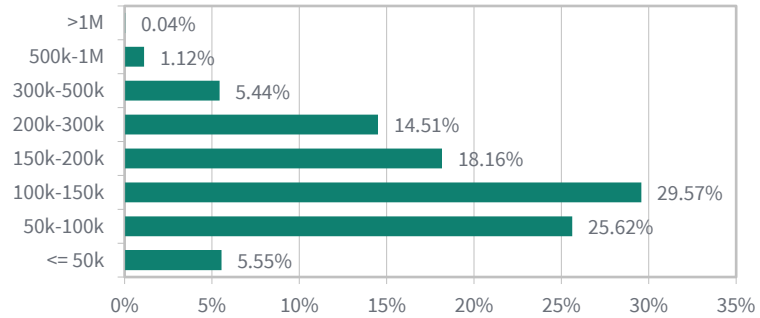
100% Residential Cover Pool

Primary assets	€ 2,828M
Number of loans	27,206
Number of borrowers	39,507
Average loan size	€ 103,947.09
WA LTV (%)	60.12%
WA seasoning (months)	64.46
WA remaining maturity (years)	21.35
Average rate (%)	2.24%
Floating rate loans (%)	47.60%
NPL >90 days (Art 178 1b CRR)	0.00%
Other (Art 178 1a CRR)	0.00%
Loans in Euros (%)	100%
Substitute Assets	€ 35M
Cover Pool Monitor	BEKA FINANCE, S.V., S.A.

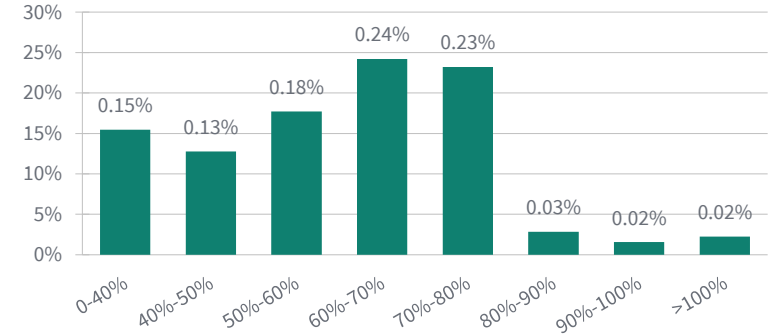
3. Primary Assets

Analysis

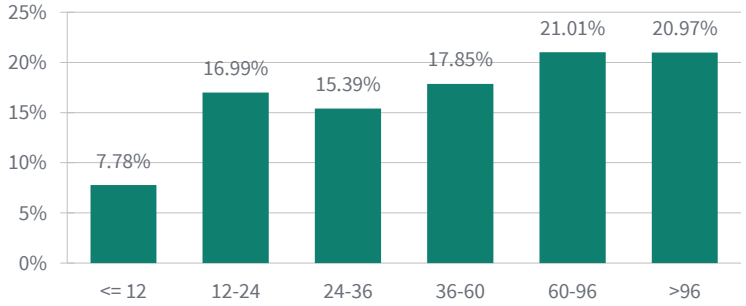
CURRENT LOAN BALANCE[1]



BREAKDOWN BY LTV



LOAN SEASONING

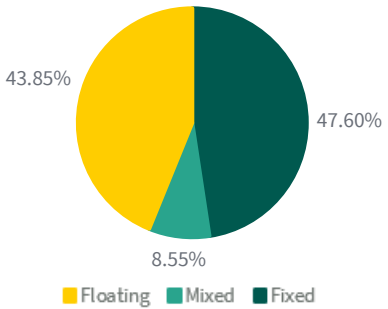


1 Current Loan Balance calculated on a WA basis

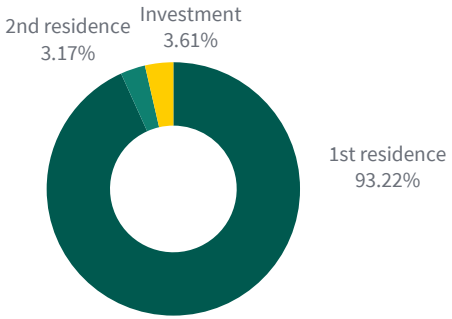
3. Primary Assets

Analysis

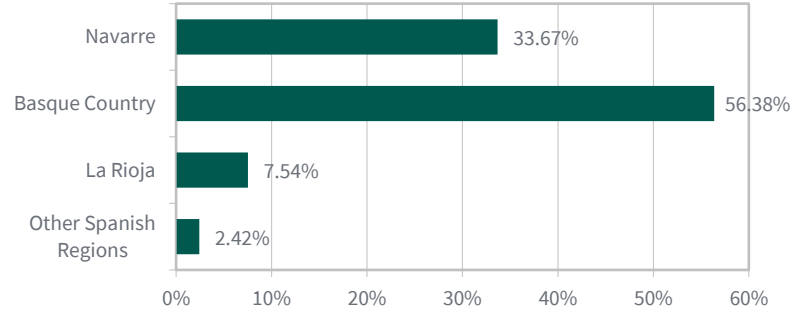
INTEREST RATE TYPE



BREAKDOWN BY PROPERTY TYPE



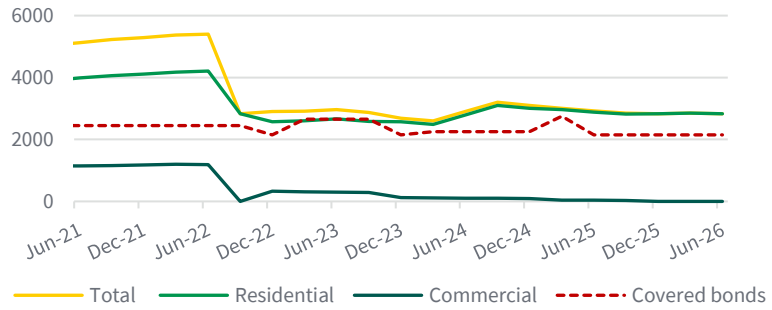
GEOGRAPHICAL DISTRIBUTION



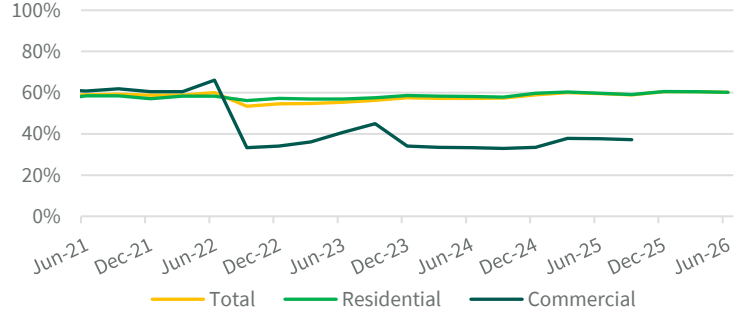
3. Primary Assets

Historical Data

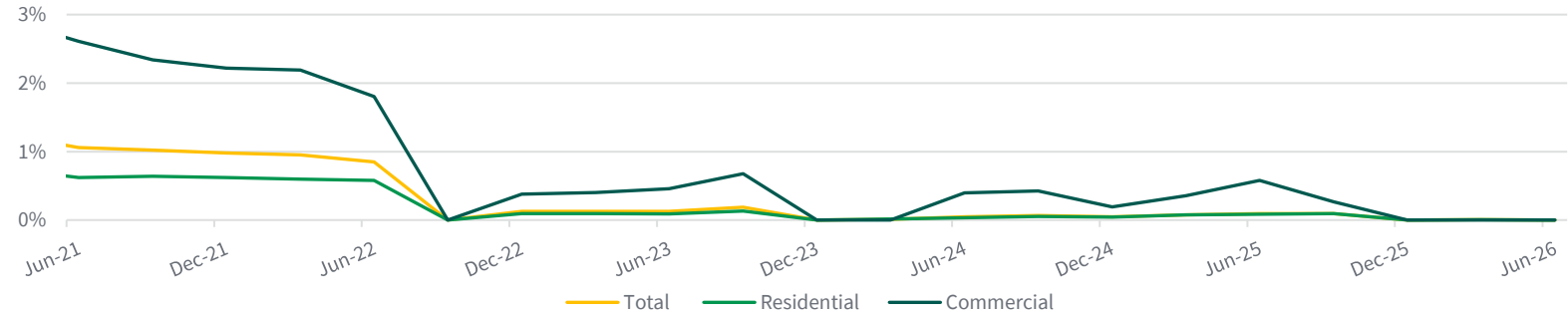
AMOUNT (€M) [1]



LOAN TO VALUE (LTV) [2]



NON-PERFORMING LOANS (NPL)

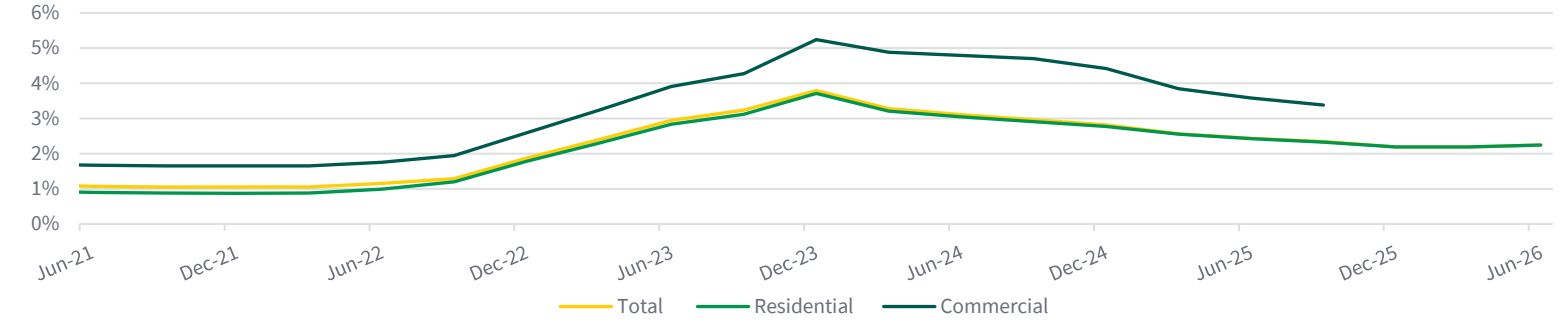


1 Data prior to Jul 2022 (date of entry into force of RDL 24/2021), used as reference portfolio the whole mortgage pool. From Jul 2022 onwards, the reference portfolio is the Cover Pool, as defined by RDL 24/2021.
2 As of 30th June 2026 all Primary Assets in the Cover Pool are residential.

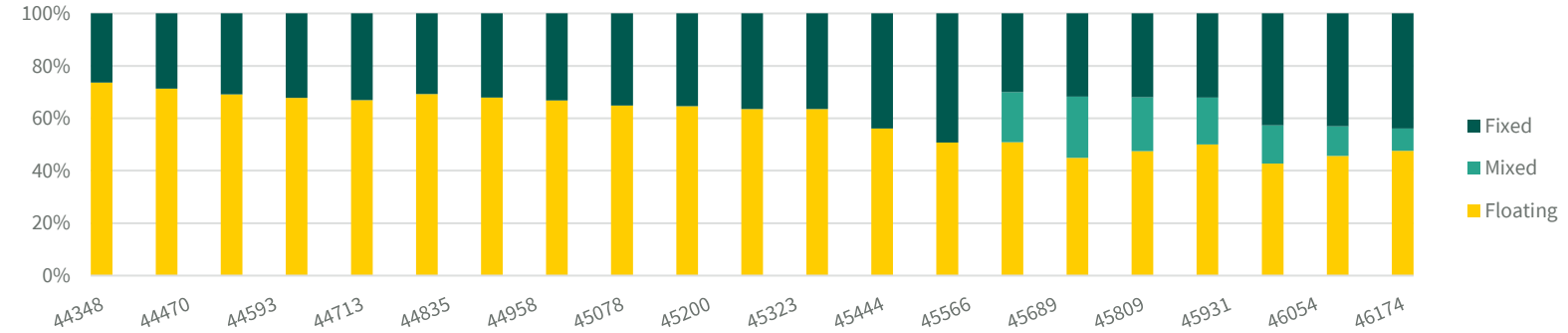
3. Primary Assets

Historical Data

AVERAGE INTEREST RATE [1]



INTEREST RATE TYPE [2]



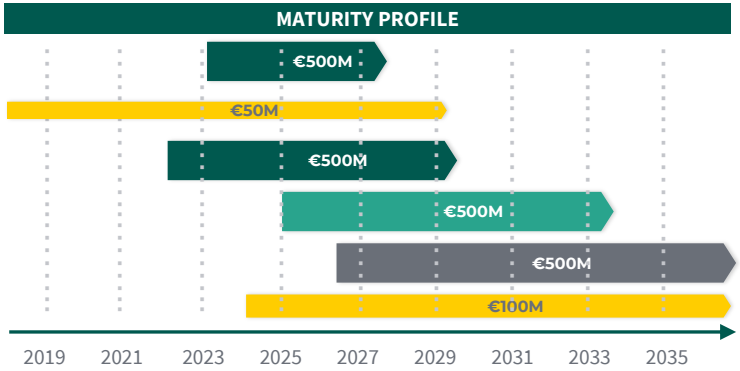
1 As of 30th June 2026 all Primary Assets in the Cover Pool are residential
2 Starting 31st December 2024 mixed interest rate loans are reflected on this chart. Mixed interest loans are those that start with a fixed interest rate to then become floating.

4. Outstanding Covered Bonds

Overview

Outstanding covered bonds	€ 2,150M
Fixed rate covered bonds (%)	100%

	ISIN	AMOUNT	FINANCING	MATURITY	RATING
🌿	ES0415306101 *	€ 500M	Market	Apr 2027	Aaa
	ES0415306028	€ 50M	Market (Private)	Feb 2029	Aaa
🌿	ES0415306093	€ 500M	Market	Feb 2029	Aaa
🌿	ES0415306127 *	€ 500M	Market	Apr 2033	Aaa
	ES0415306135 *	€ 500M	Retained	Jun 2038	Aaa
	ES0415306119 *	€ 100M	Market (Private)	Nov 2039	Aaa



* This Covered Bond has an extendable maturity which, according to article 15 of RDL 24/2021, can be triggered only under certain circumstances (point 2) and with prior authorisation of Bank of Spain (point 4).

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