

BCC Grupo Cajamar

1Q20 CREDIT UPDATE

6 May 2020

✉: ir@bcc.es

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

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Response to impact of COVID-19 on business, asset quality, solvency and liquidity metrics

RESPONSE TO COVID-19



BCC has been able to react rapidly to the current situation by:

- Facilitating a remote working infrastructure while reinforcing cybersecurity: 85% of employees of central office and 50% of employees in the branch network working remotely
- Continuous response to customers' demand through: (i) reinforced online channels and (ii) commercial branches (89% fully operating)
- Supporting households, businesses and self-employed individuals by offering them a wide range of financing solutions

DEFENSIVE LOAN BOOK



Low risk profile of the loan book COVID-19:

- High exposure to better performing segments (>18% of loan book dedicated to agrobusiness, 35% mortgages for 1st residence)
- Low exposure to more affected segments (exposure to leisure: 0.6% of the loan book, hotels&restaurants 3.9%, passenger transportation 0.6% inc. public transport)

REINFORCED ASSET QUALITY



BCC faces this crisis with a strengthened balance sheet:

- Improvement of asset quality (-20% of NPLs y-o-y). NPL ratio 5.8% reducing the gap with the sector (4.8% as of February 2020)
- NPL coverage ratio grows 6 points y-o-y (from 44% to 50%). Recurring pre-provisioning income increases +19% y-o-y and will allow for future provisioning regarding COVID-19 if needed

STRENGTHENED SOLVENCY AND LIQUIDITY



Solid solvency and liquidity ratios:

- Improved solvency (CET1 fully loaded increases 27 bps y-o-y). Comfortable distance to SREP of 140 bps (390 bps with ECB's temporary relief measures)
- Maximum prudence with regards to capital remuneration
- Better liquidity position (customer deposits +8,4% y-o-y, LTD ratio 93%, LCR 242%, NSFR 133%). High amount of collateral to adopt the ideal funding strategy

1Q20: Relevant improvement in asset quality, business, solvency and recurring margins y-o-y



Most significant figures (I)

(EUR Thousands)

	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Profit and Loss Account							
Net interest income	147,656	589,796	148,118	(462)	(0.3%)		
Gross Income	231,102	1,147,654	236,894	(5,792)	(2.4%)		
Recurring Gross Income	254,683	935,222	235,795	18,888	8.0%		
Net Income before provisions	87,625	573,542	94,567	(6,942)	(7.3%)		
Recurring Net Income before provisions	111,205	361,110	93,468	17,737	19.0%		
Profit before tax	18,624	113,412	23,279	(4,655)	(20.0%)		
Consolidated Net profit	17,261	92,495	24,632	(7,371)	(29.9%)		
Attributable Net profit	17,261	92,495	24,632	(7,371)	(29.9%)		
Business							
Total Assets	48,183,200	47,406,455	44,358,209	3,824,991	8.6%	776,745	1.6%
Equity	3,338,257	3,304,672	3,138,457	199,800	6.4%	33,585	1.0%
On-balance sheet retail funds	31,643,164	30,561,447	29,183,829	2,459,335	8.4%	1,081,717	3.5%
Off-balance sheet funds	4,498,734	4,850,569	4,413,163	85,571	1.9%	(351,835)	(7.3%)
Performing Loans	30,013,962	29,574,566	29,362,305	651,657	2.2%	439,396	1.5%
Risk management							
Non-performing assets (gross)	4.588.208	4.657.612	5.225.065	(636.857)	(12,2%)	(69.404)	(1,5%)
Non-performing assets (net)	2.353.850	2.408.222	2.831.349	(477.499)	(16,9%)	(54.372)	(2,3%)
NPA coverage (%)	48,70%	48,29%	45,81%	2,89		0,41	
Non-performing loans	1.892.853	1.948.076	2.365.311	(472.458)	(20,0%)	(55.223)	(2,8%)
NPL ratio (%)	5,82%	6,07%	7,31%	(1,49)		(0,25)	
NPL coverage ratio (%)	49,80%	49,10%	44,01%	5,79		0,70	
Foreclosed assets (gross)	2.695.355	2.709.536	2.859.754	(164.399)	(5,7%)	(14.181)	(0,5%)
Foreclosed assets (net)	1.403.550	1.416.670	1.507.048	(103.498)	(6,9%)	(13.120)	(0,9%)
Foreclosed assets Coverage ratio (%)	47,93%	47,72%	47,30%	0,63		0,21	
Texas ratio	86,35%	86,71%	98,28%	(11.93)		(0.36)	
Cost of risk	0,65%	1,03%	0,65%	-		(0,38)	

Most significant figures (II)

(EUR Thousands)	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Liquidity							
LTD (%)	93.11%	95.05%	99.93%	(6.82)		(1.94)	
LCR (%)	242.21%	212.33%	211.06%	31.15		29.88	
NSFR (%)	132.68%	124.03%	120.64%	12.04		8.65	
Solvency phased in							
CET1 ratio (%)	12.75%	13.03%	12.60%	0.14		(0.29)	
Tier 2 ratio (%)	1.66%	1.66%	1.73%	(0.07)		(0.00)	
Capital ratio (%)	14.40%	14.69%	14.33%	0.07		(0.29)	
Leverage ratio (%)	6.02%	6.25%	6.44%	(0.42)		(0.23)	
Solvency fully loaded							
CET1 ratio (%)	12.16%	12.32%	11.88%	0.27		(0.16)	
Tier 2 ratio (%)	1.66%	1.67%	1.74%	(0.07)		(0.00)	
Capital ratio (%)	13.82%	13.98%	13.62%	0.20		(0.16)	
Leverage ratio (%)	5.74%	5.91%	6.08%	(0.34)		(0.17)	
Profitability and efficiency							
ROA (%)	0.15%	0.20%	0.23%	(0.08)		(0.06)	
RORWA (%)	0.30%	0.40%	0.43%	(0.13)		(0.10)	
ROE (%)	2.10%	2.89%	3.22%	(1.12)		(0.79)	
Cost-income ratio (%)	62.08%	50.02%	60.08%	2.00		12.06	
Recurring cost-income ratio (%)	56.34%	61.39%	60.36%	(4.02)		(5.05)	
Other data							
Cooperative members	1,434,758	1,430,086	1,428,057	6,701	0.5%	4,672	0.3%
Employees	5,450	5,483	5,492	(42)	(0.8%)	(33)	(0.6%)
Branches	933	956	975	(42)	(4.3%)	(23)	(2.4%)

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Asset Quality Highlights

NPLs -20% y-o-y (- 3% q-o-q), with both lower outflows but also lower inflows (net -55m€ NPL reduction) in 1Q20

NPA ratio targets under review to adapt to the new covid-19 projections

NPL Coverage ratio up to 50% (+ 6 bps y-o-y), reducing distance to sector average. Coverage incl. collateral:156%

Highly collateralized NPL portfolio: 83%

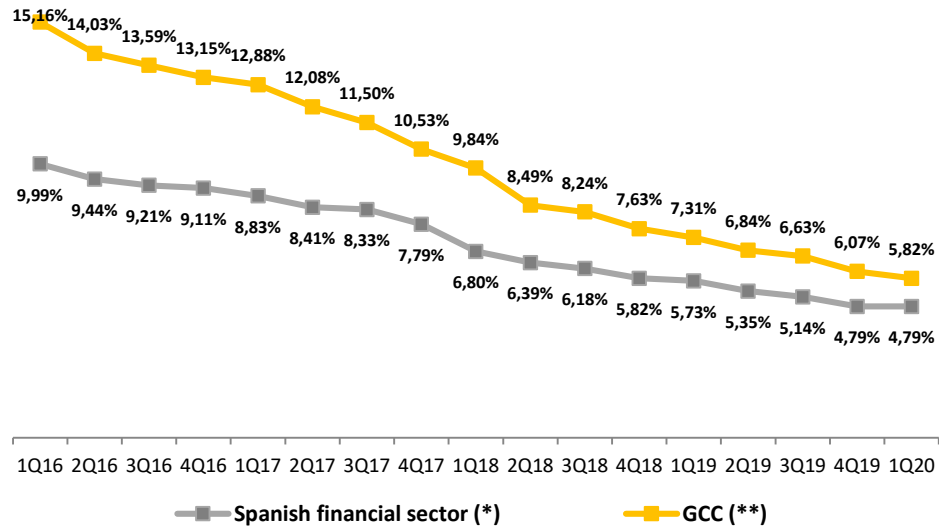
NPLs expected to be contained, thanks to the Government's relief measures to help businesses. In the contrary, due to market uncertainty and prices evolution, REOs outflows will be affected

GCC is much better positioned now to face the new COVID19 environment, than in the previous crisis (2013) with the Ruralcaja merger

In 2013: NPL ratio 17.15%, Coverage ratio 44% and Total Capital (phased in) 11.28%
In 2020: NPL ratio 5.82%, Coverage ratio 50% and Total Capital (phased in) 14.40%

Asset Quality: Proven track record on reducing NPLs

NPL ratio: Reducing the gap with the sector

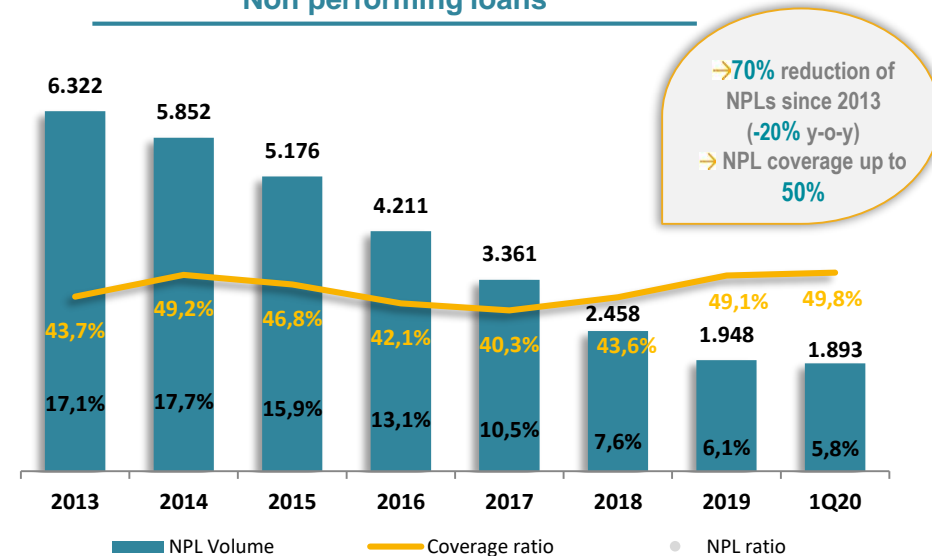


NPL variation q-o-q

NPL evolution	1Q19	2Q19	3Q19	4Q19	1Q20	Last 4 quarters
NPL inflow	101	87	93	100	80	361
NPL outflow	-195	-246	-189	-263	-136	-833
Variation	-94	-159	-95	-163	-55	-472

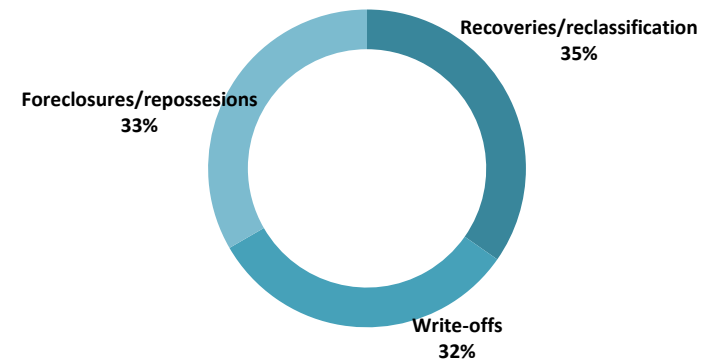
Figures in EUR million
 (*) Figures as of February 2020. Source: Bank of Spain for business in Spain
 (**) GCC figure as of March 2020

Non performing loans



→ 70% reduction of NPLs since 2013 (-20% y-o-y)
 → NPL coverage up to 50%

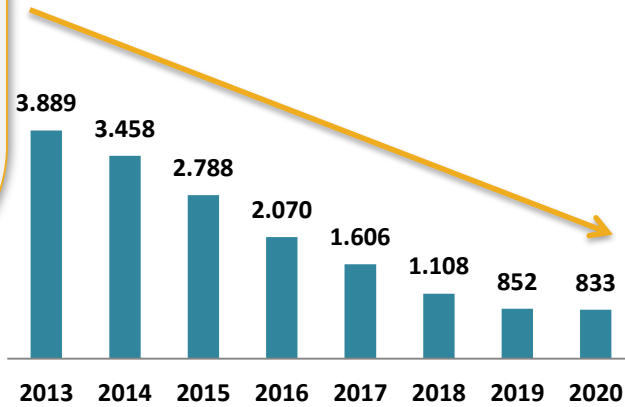
Average NPL outflow (last 12 months)



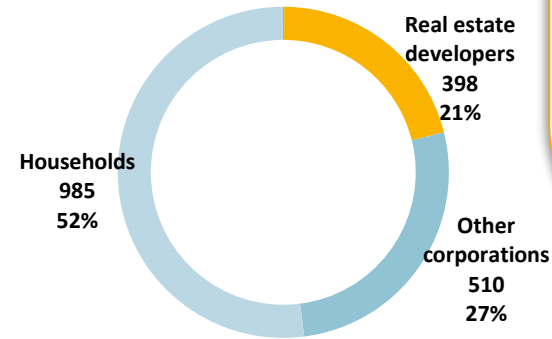
Conservative approach

Loans to real estate developers

- RED loans account for only 2.6% of gross loans (sector average¹: 7%)
- RED exposure is 833M (c.21% less than 1Q19)



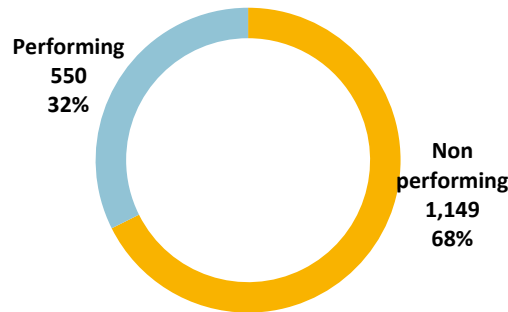
NPL breakdown by segment



- NPL ratio exRED: 4.7% (sector average¹: 5.0%)
- 20% of all NPLs are loans to real estate developers

Forborne loans

- 68% already in the NPL Figure



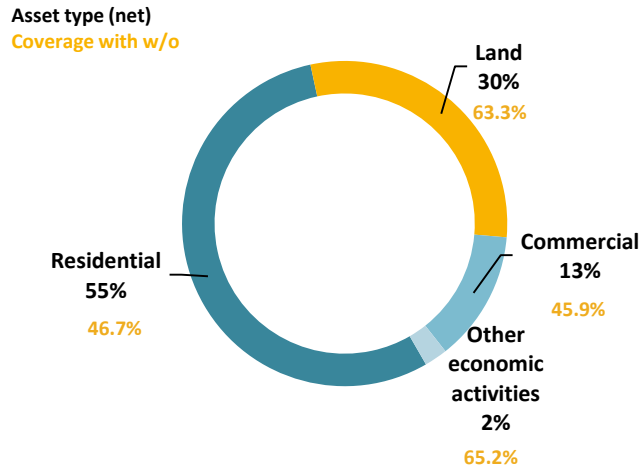
Breakdown of ratios by segment

	Gross loans	NPLs	NPL ratio	Coverage	Coverage + Collateral
House purchase	12,530	547	4%	47%	164%
Other family finance	1,761	180	10%	48%	164%
SMEs	6,659	525	8%	49%	154%
Agro	5,695	227	4%	55%	157%
RED	833	398	48%	50%	132%
Corporates	1,890	3	0%	>100%	>100%
Public admin	571	1	0%	0%	0%
Financial in.& other	1,581	12	1%	78%	125%
Total	31,520	1,894	6%	50%	156%

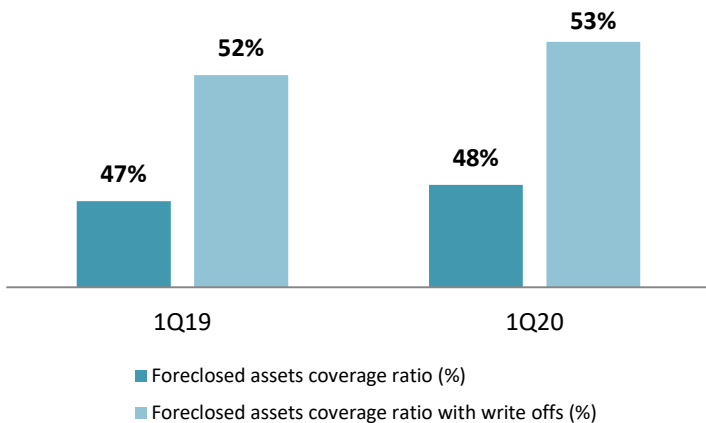
Figures in EUR million
¹ Figures as of 4Q19. Source: Bank of Spain

Foreclosed assets: Favorable stock evolution

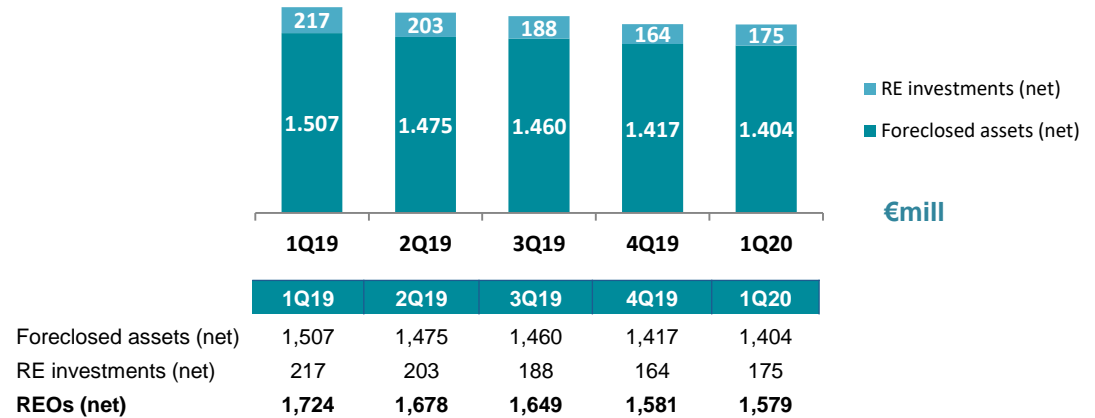
Foreclosed assets by asset type & coverage



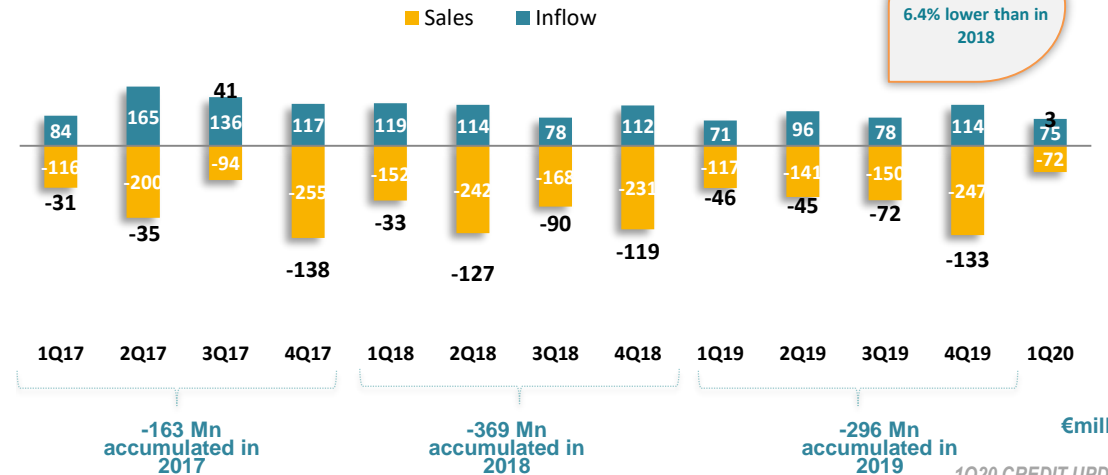
Foreclosed assets Coverage



Net REOs

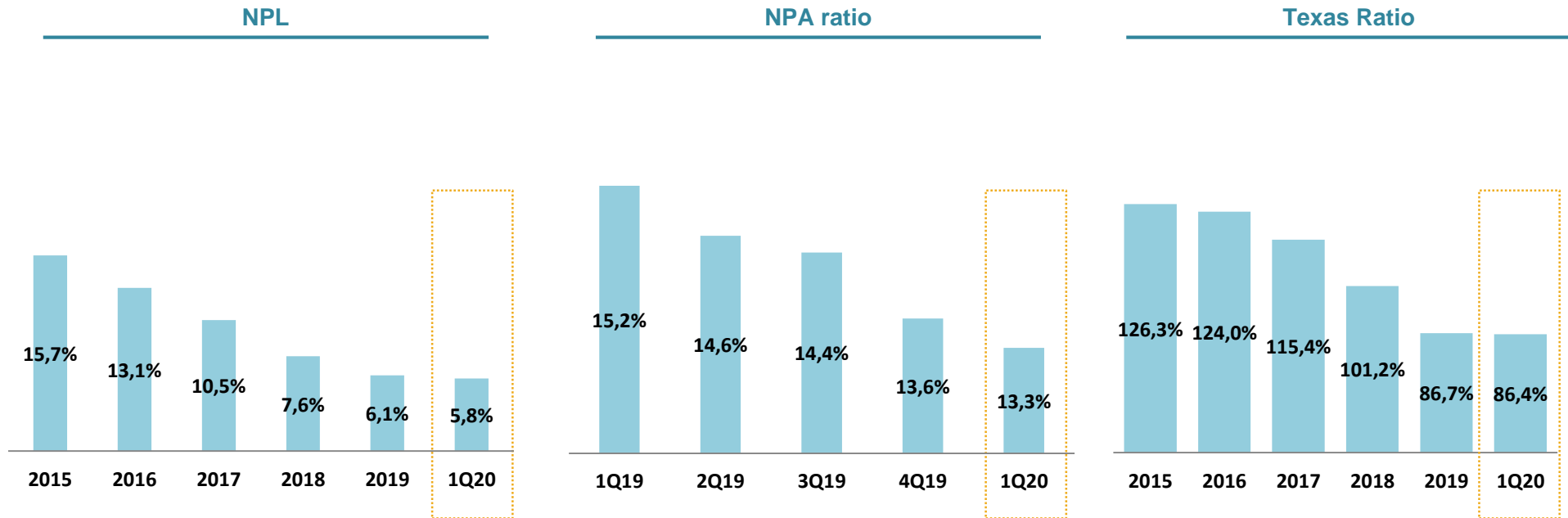


Quarterly evolution of REOs (gross)



Strong track-record in improvement of asset quality

→ BCC's balance sheet has strengthened to face COVID-19 crisis from a better position



(1) NPA ratio is calculated with gross foreclosed assets.

(2) Texas ratio = (Non performing total risks + gross REOs) / (Gross loans coverage + REOs coverage + Total equity)

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Solvency Highlights

Solvency fully-loaded +20 bps y-o-y and –16 pbs q-o-q

Transitional IFRS9 impact in CET1 of 13 bps

New solvency waivers (COVID-19 crisis related) to relief banks' solvency requirements: excluding CCB of 2.5%, distance to requirements increases from 140 bps to 390 bps

According to ECB instructions to all entities, it is not foreseen to pay dividends to shareholders/coop members, at least until October 2020 (c. +15/+17 bps impact on CET1). Payout policy currently under review

Support of 1.4Mn cooperative members (+4,672 new members in 1Q20). Capital increased by €34Mn from December 2019 (c. +15 bps)

In accordance to art. 29 of the Commission Delegated Regulation (EU) No 241/2014 , GCC, as well as other entities, obtained authorization to buy back up to 3% of its outstanding instruments (c. €12Mn) for market making purposes. This amount has to be deducted from T2 (ratio from 1.74% to 1.66% as of 1Q20).

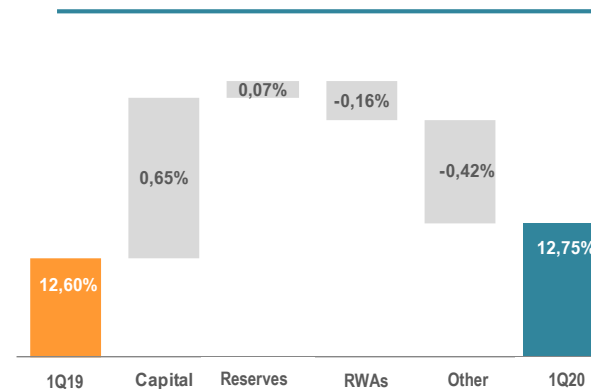
20 basis points of capital (fully loaded) generated in the last 12 months

- Solvency improves by 20 bp y-o-y in fully loaded terms
- Distance to 13% SREP capital requirement is 140 bps (390 bps with the ECB temporary capital relief measures)

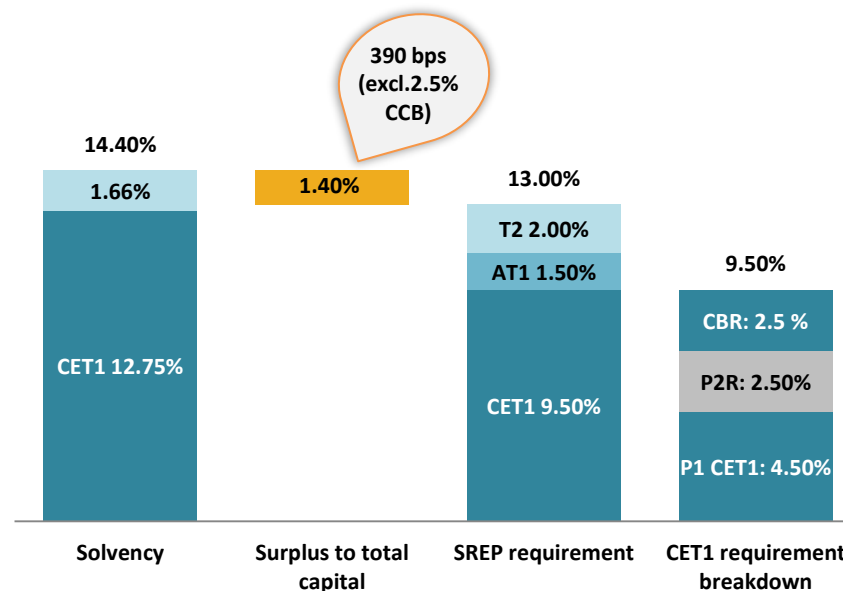
PHASED IN	31/03/2019	31/12/2019	31/03/2020	y-o-y	q-o-q
CET1	12.60%	13.03%	12.75%	0.14	-0.29
T2	1.73%	1.66%	1.66%	-0.07	-
Total Capital	14.33%	14.69%	14.40%	0.07	-0.29

FULLY LOADED	31/03/2019	31/12/2019	31/03/2020	y-o-y	q-o-q
CET1	11.88%	12.32%	12.16%	0.27	-0.16
T2	1.74%	1.67%	1.66%	-0.07	-0.00
Total Capital	13.62%	13.98%	13.82%	0.20	-0.16

Breakdown of CET1 variation



- BCC received its 2020 **SREP capital requirements** in December 2019: **9.50%** of CET1 and 13% of total capital.
- **P2R for 2020** remains unchanged at **2.50%**.
- No plans for T2 or SNP issuances in 2020 unless very supportive market conditions. **MREL requirement of 21.68% of RWAs** ⁽¹⁾ expected to be complied by January 2024, following EBA guidance.



⁽¹⁾ Requirement communicated in 2019

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Liquidity Highlights

Consolidated and granular customer deposit base. Significant increase of deposits every quarter (+ €1,082Mn, 3.5% q-o-q). This leads to an improvement of the LTD ratio: 93% (95% as of 4Q19)

Strong liquidity ratios, well above requirements (LCR 242% and NSFR 133%)

High amount of collateral that allows BCC to adopt the best strategy to manage the funding of the Group

ALCO portfolio is composed of sovereign debt (95% with c.4.7% duration) and Corporates (5% of the portfolio). This allows BCC to count on a high amount of HQLA. Out of this portfolio, 88% is valued at amortized cost and 12% at fair value.

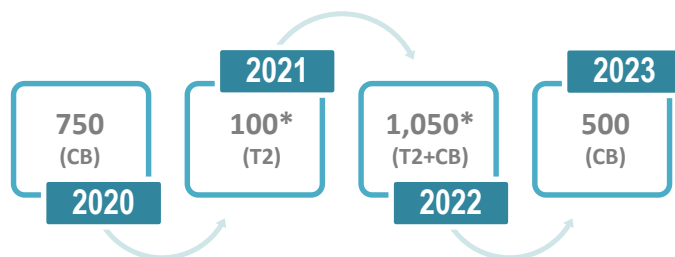
New TLTROIII conditions: exp. -100 bps ⁽¹⁾ (Jun20 to Jun21) and limit increase to 50% of eligible loans. This allows BCC to apply up to €9.5bn (already €5.6bn taken). Even though the Group would have enough collateral to apply for the maximum, decision is still under revision.

Usage is for opportunistic reasons, in order to take advantage of its optimal cost

Liquidity

- Remaining TLTRO II will be replaced by TLTRO III during 2020.
- Manageable upcoming debt maturities.

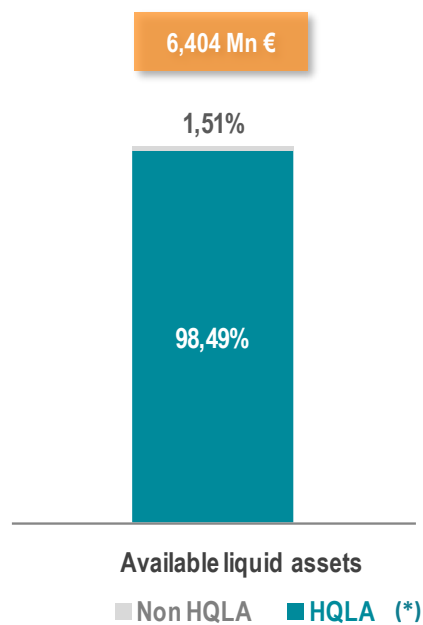
Upcoming debt maturities (EUR mill)



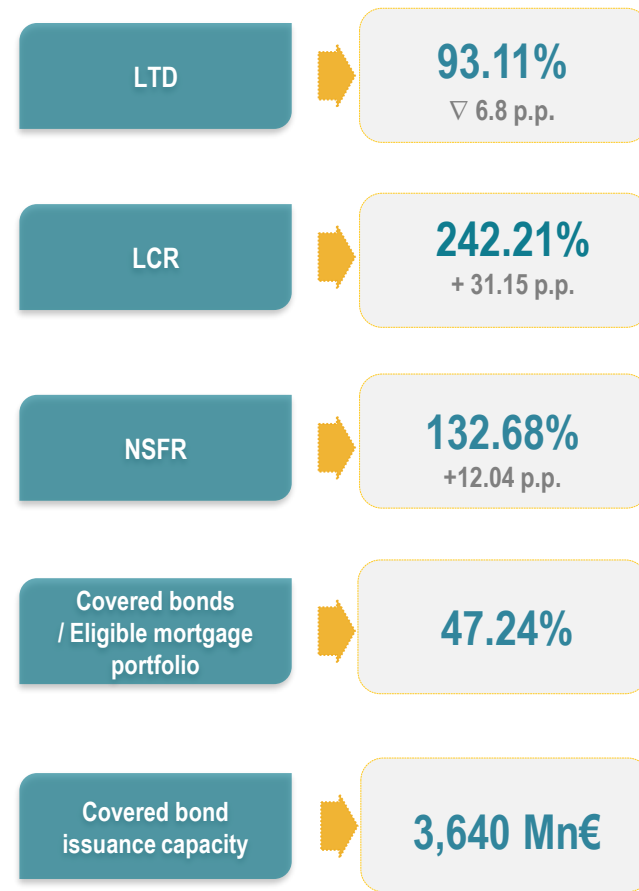
Funding cost (EUR mill)

	Amount	Cost	%
TLTRO II	2,014	-0.40%	17%
TLTRO III	3,666	-0.50%	32%
Repo & Interbank deposits	2,699	-0.36%	23%
Capital markets	3,145	1.87%	27%
TOTAL	11,525	0.20%	100%

Available liquidity



(*) HQLA: High quality liquid assets.



(*) Variations y-o-y

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Business and Results Highlights

Competitive advantage thanks to exposure to less affected segments: GCC has a 2.9% market share in Spain in terms of loans but a 15.08% of the agro-business lending, a less volatile and more solvent segment with better expectations in the current environment

Increase of lending activity (+2.2% y-o-y in performing loans)

New lending focused on COVID19 products to support customers (moratorium, ICO guarantee lines, etc.)
BCC was allocated with c.€700Mn from the first wave of ICO guarantee lines

Most affected areas are Consumer Lending (through the Joint Venture with Cetelem) and Asset Management business, due to market conditions

Strong customer deposit base (+8.4% y-o-y, 3.5% q-o-q) which continues its positive tendency despite this situation

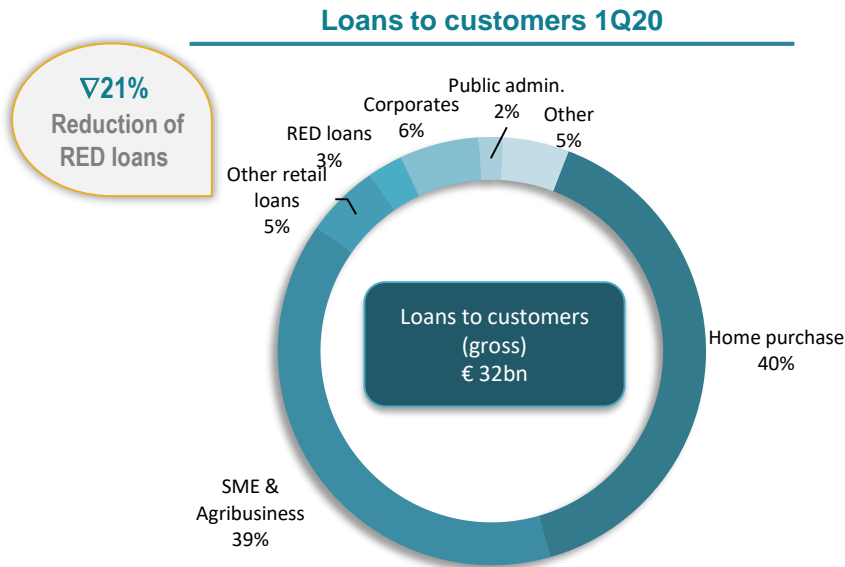
Profit and Loss Account

- Lower gains on financial transactions due to market volatility (-38% y-o-y) implies a 2.4% reduction y-o-y of gross income. Meanwhile, recurring gross income increases by 8% and recurring pre-provisioning income by 19% y-o-y.

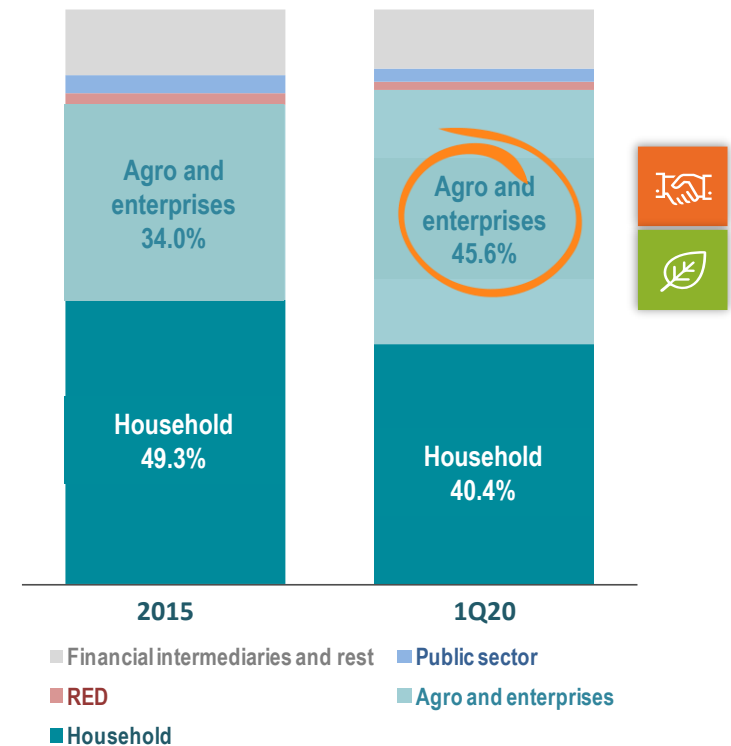
	31/03/2020	%ATM	31/03/2019	%ATM	y-o-y		31/12/2019	%ATM
					Abs.	%		
Interest income	172,376	1.45%	176,289	1.62%	(3,913)	(2.2%)	704,293	1.55%
Interest expenses	(24,720)	(0.21%)	(28,171)	(0.26%)	3,451	(12.3%)	(114,497)	(0.25%)
NET INTEREST INCOME	147,656	1.24%	148,118	1.36%	(462)	(0.3%)	589,796	1.30%
Dividend income	855	0.01%	500	0.00%	355	71.0%	8,705	0.02%
Income from equity-accounted method	6,937	0.06%	8,804	0.08%	(1,867)	(21.2%)	38,435	0.08%
Net fees and commissions	63,322	0.53%	61,051	0.56%	2,271	3.7%	245,260	0.54%
Gains (losses) on financial transactions	16,669	0.14%	26,712	0.24%	(10,043)	(37.6%)	295,677	0.65%
Exchange differences [gain or (-) loss], net	(243)	-	959	0.01%	(1,202)	(125.3%)	3,160	0.01%
Other operating incomes/expenses	(4,094)	(0.03%)	(9,250)	(0.08%)	5,156	(55.7%)	(33,379)	(0.07%)
of which: Mandatory transfer to Education and Development Fund	(621)	(0.01%)	(1,363)	(0.01%)	742	(54.4%)	(3,803)	(0.01%)
GROSS INCOME	231,102	1.94%	236,894	2.17%	(5,792)	(2.4%)	1,147,654	2.53%
Administrative expenses	(128,892)	(1.08%)	(127,572)	(1.17%)	(1,320)	1.0%	(517,272)	(1.14%)
Personnel expenses	(82,857)	(0.70%)	(81,046)	(0.74%)	(1,811)	2.2%	(331,706)	(0.73%)
Other administrative expenses	(46,036)	(0.39%)	(46,526)	(0.43%)	490	(1.1%)	(185,566)	(0.41%)
Depreciation and amortisation	(14,585)	(0.12%)	(14,755)	(0.14%)	170	(1.2%)	(56,840)	(0.13%)
NET INCOME BEFORE PROVISIONS	87,625	0.74%	94,567	0.87%	(6,942)	(7.3%)	573,542	1.26%
Provisions or (-) reversal of provisions	(1,658)	(0.01%)	(6,174)	(0.06%)	4,516	(73.1%)	(53,362)	(0.12%)
Impairment losses on financial assets	(57,003)	(0.48%)	(54,224)	(0.50%)	(2,779)	5.1%	(333,633)	(0.74%)
OPERATING INCOME	28,964	0.24%	34,169	0.31%	(5,205)	(15.2%)	186,547	0.41%
Impairment or reversal of impairment of investments in joint ventures or associates (net)	-	-	-	-	-	-	-	-
Impairment losses on non financial assets	(1,002)	(0.01%)	(3,997)	(0.04%)	2,995	(74.9%)	(32,947)	(0.07%)
Gains or (-) losses on derecognition of non financial assets, net	(6,407)	(0.05%)	(4,461)	(0.04%)	(1,946)	43.6%	(27,338)	(0.06%)
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(2,931)	(0.02%)	(2,431)	(0.02%)	(500)	20.6%	(12,850)	(0.03%)
PROFIT BEFORE TAX	18,624	0.16%	23,279	0.21%	(4,655)	(20.0%)	113,412	0.25%
Tax	(1,363)	(0.01%)	1,353	0.01%	(2,716)	(200.7%)	(20,917)	(0.05%)
CONSOLIDATED NET PROFIT	17,261	0.15%	24,632	0.23%	(7,371)	(29.9%)	92,495	0.20%

Business position: loan book

→ Growth in performing loans focused on Enterprises and Agro while decreasing RED exposure (2.6% Grupo Cajamar vs. 7% sector¹).



Evolution of performing loan mix

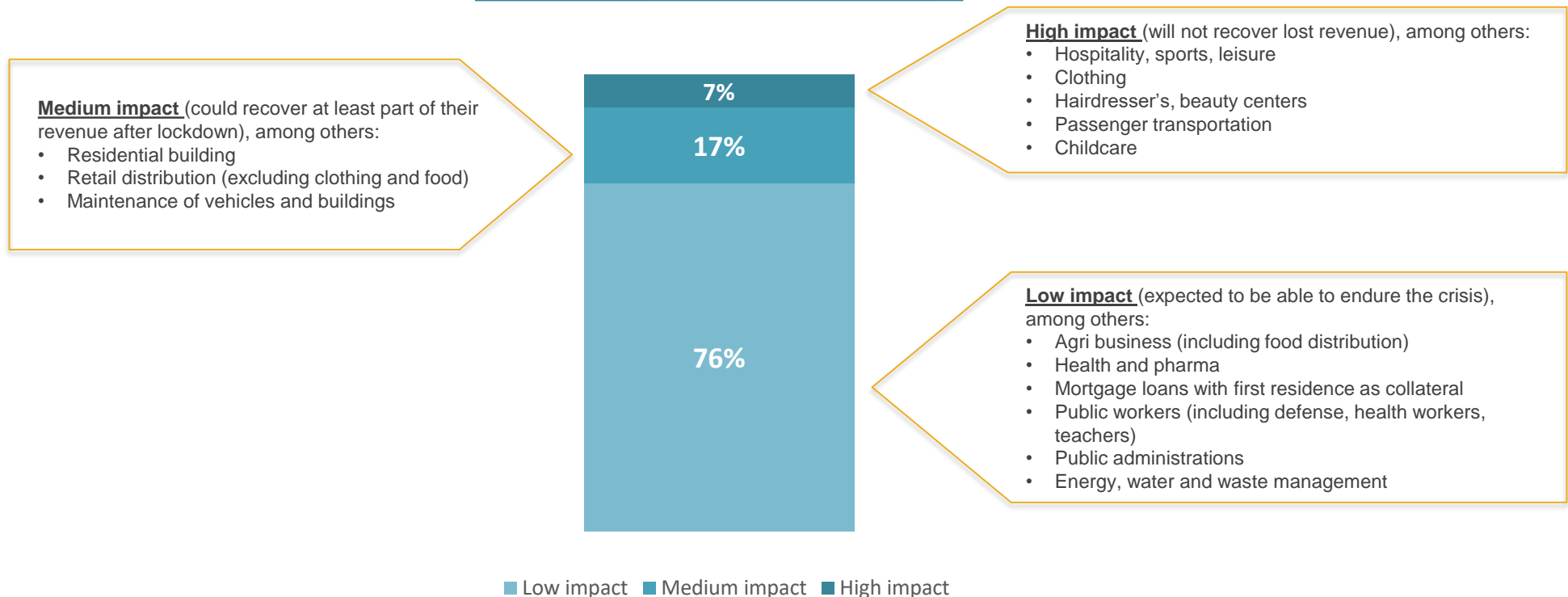


¹ Figures as of 4Q19. Source: Bank of Spain

Business position: affected segments by COVID-19

- Grupo Cajamar loan portfolio has a low exposure to the more affected sectors to the COVID-19 crisis (c.7%), and a relatively defensive composition, with high exposure to agro business and mortgage loans for first residence.
- Sectors like retail distribution or residential building expected to recover at least part of their revenues once planned sales materialize after lockdowns are over.

Breakdown of loans by COVID-19 impact



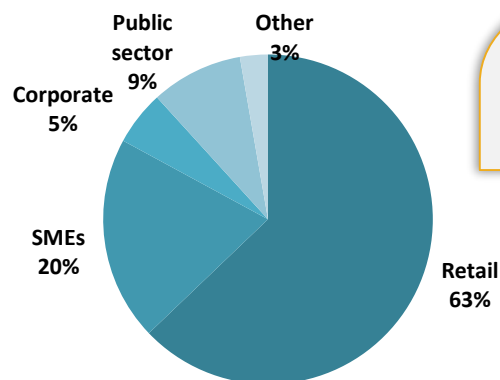
Business position: customer resources

- Growth in deposits from customers implies an improvement in business gap. This leads to an improvement of liquidity ratios.
- The cost of front book deposits is 3 pbs (9 bps in 2019).

Change of deposits by segment

	1Q19	4Q19	1Q20	q-o-q	%	y-o-y	%
Retail	18,824	19,334	19,891	557	2.9%	1,066	5.7%
SMEs	5,341	5,885	6,344	459	7.8%	1,003	18.8%
Corporates	1,661	1,569	1,688	119	7.6%	28	1.7%
Public Sector	2,411	2,886	2,854	-31	-1.1%	444	18.4%
Other	947	887	866	-22	-2.4%	-81	-8.6%
Total	29,184	30,561	31,643	1,082	3.5%	2,459	8.4%

Deposits by segment



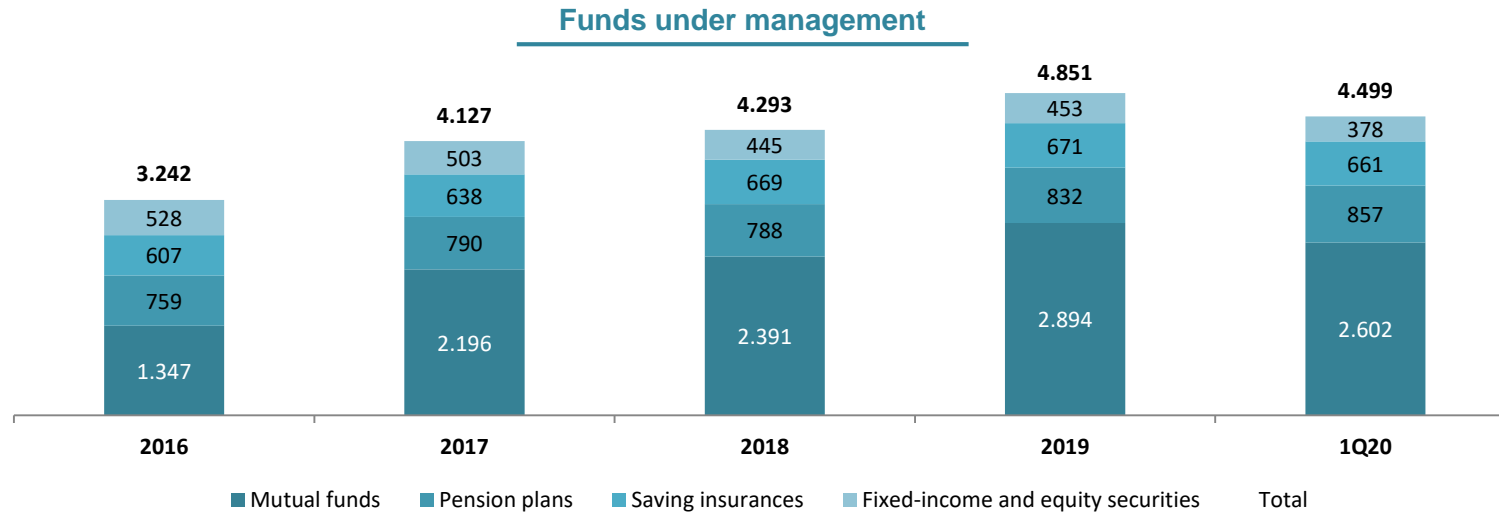
Δ 8.4%
Increase in deposits
(€+2,459 m yoy)

Credit yield vs deposits (back book)

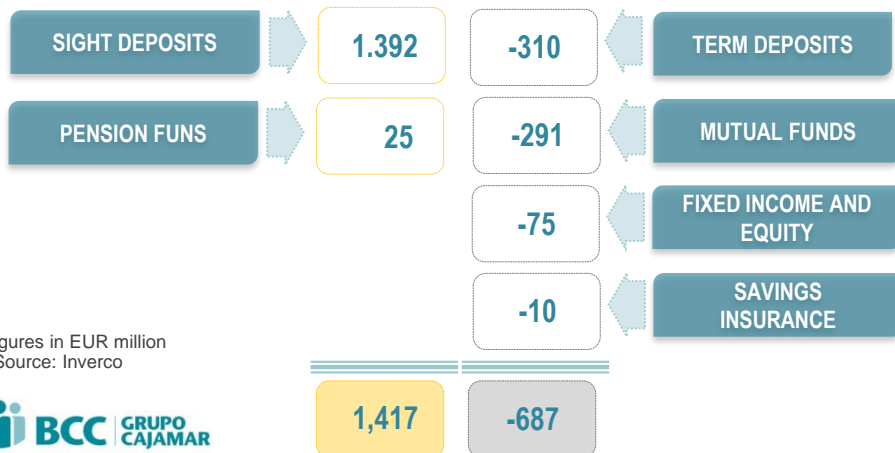
	4Q-2019	1Q-2020
Credit yields	1.830%	1.765%
Client margin	1.732%	1.702%
Cost of customer resources	0.098%	0.063%

Business position: customer resources

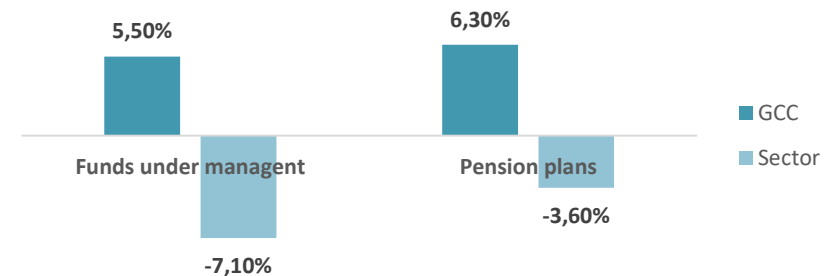
→ Asset Management business continued to show a positive evolution until market turmoils, due to COVID19, which affected valuations during March.



Change of customer funds (q-o-q)

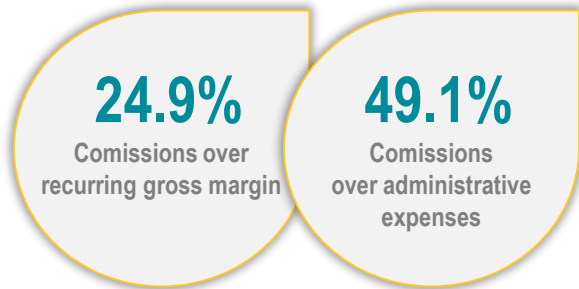


Variation y-o-y: comparison with the sector ⁽¹⁾

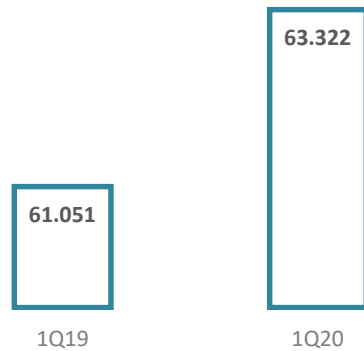


Figures in EUR million
¹ Source: Inverco

Comissions on the commercialization of products contribute to maintain the volumen of comissions



Net fees and comissions (y-o-y)



Flexible application of fees due to the COVID-19 situation



INSURANCE

Δ **24.5%** yoy
General insurance premiums

Δ **35.3%** yoy
Risk- life insurance premiums

Planes de pensiones personalizados



PENSION PLANS

Δ **87.6%** yoy
Contributions to pension plans



MUTUAL FUNDS

Δ **23.0%** yoy feb-2020
Δ Consolidated rights in investment funds

Δ **5.5%** yoy mar-2020
due to COVID19



CONSUMER LENDING

Δ **10.9%** yoy
loans

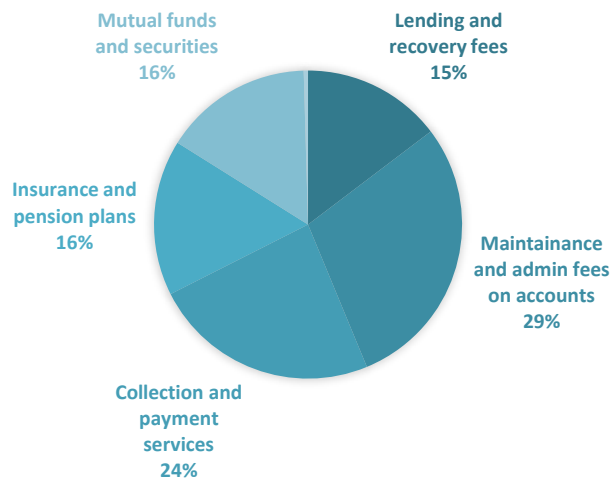


COMMERCE

Δ **2.9%** yoy
fees

Comissions breakdown and evolution

Breakdown of comissions



→ GCC has followed a strategy based on exempting from comissions its more engaged clients and digital customers:

- Cooperative members and loyal customers can access to all benefits of the 360° account (+13% new clients y-o-y)
- Digital customers operate through the wefferent account (+50% new clients y-o-y)

	1Q19		1Q20		y-o-y	
	Importe	%	Importe	%	Abs.	%
Lending and recovery fees	11,189	18.3%	9,291	14.7%	(1,898)	(17.0%)
Maintainance and admin fees on accounts	18,627	30.5%	18,418	29.1%	(209)	(1.1%)
Collection and payment services	16,329	26.7%	15,062	23.8%	(1,267)	(7.8%)
Insurance and pension plans	9,393	15.4%	10,363	16.4%	970	10.3%
Mutual funds and securities	5,112	8.4%	9,902	15.6%	4,790	93.7%
Documentary credits	402	0.7%	287	0.5%	(115)	(28.7%)
Total net comissions	61,051		63,322		2,270	3.7%

Reduction mainly due to lower recovery fees

Clear roadmap for a digital transformation

→ Providing excellent service levels and solutions to the digital world

Choose your mobile banking APP for tablets

Access all online banking services with the comfort and ease of viewing offered by a tablet.



Digital customers
842 k

Δ 11.0% y-o-y

Grupo Cooperativo Cajamar with Apple Pay.



Online banking customers
585 k

Δ 49.0% y-o-y

Everything you can do at our ATMs

Withdrawing cash or checking your account movements are the most regular operations at ATMs, but you can also carry out other operations 24 hours a day:



Paying in money and cash drops



Transfers



Top-ups: Prepaid cards and mobiles



Pension advance



Credit card operations
Check next card payment.
Manage credit. Spread payment



Other transactions
NFC. Without bank books.
Accessible Menu

ATM
1,552

39.1% of the branches have more than one ATM

COOPERATIVE BANKING MODEL: people - ideas - places

ESG CRITERIA IMPLEMENTATION (ENVIRONMENTAL, SOCIAL AND GOVERNANCE) IN GRUPO COOPERATIVO CAJAMAR

ENVIRONMENTAL

Entity that communicates and manages climate change through CDP, with rating B in 2019 ¹.

Compensation in the 1Q-2020 of 2,683 t co2 in 2019.

Carbon footprint calculation ² *in itinere*.

Volume of carbonization of the risk portfolio (% 3): 11.9% to the risk of carbon leakage, 17.4% at least one physical risk factor and 25% associated with mitigation activities.

Renewable origin of the 100% electricity consumed.

Sustainable products for partners and customers.



SOCIAL

COVID-19: Collaborating entity with SICNOVA and economic contribution to the Spanish Red Cross.

"Equality in The Company".

"Company committed to job insertion".

"Socially responsible company with its workforce".

Contribution to technological development and agri-food innovation.

Combating financial exclusion (proximity banking office).

Corporate Volunteering and Financial Education.



GOVERNANCE

Publication of the 2019 Sustainability Report (Non-Financial Statement):

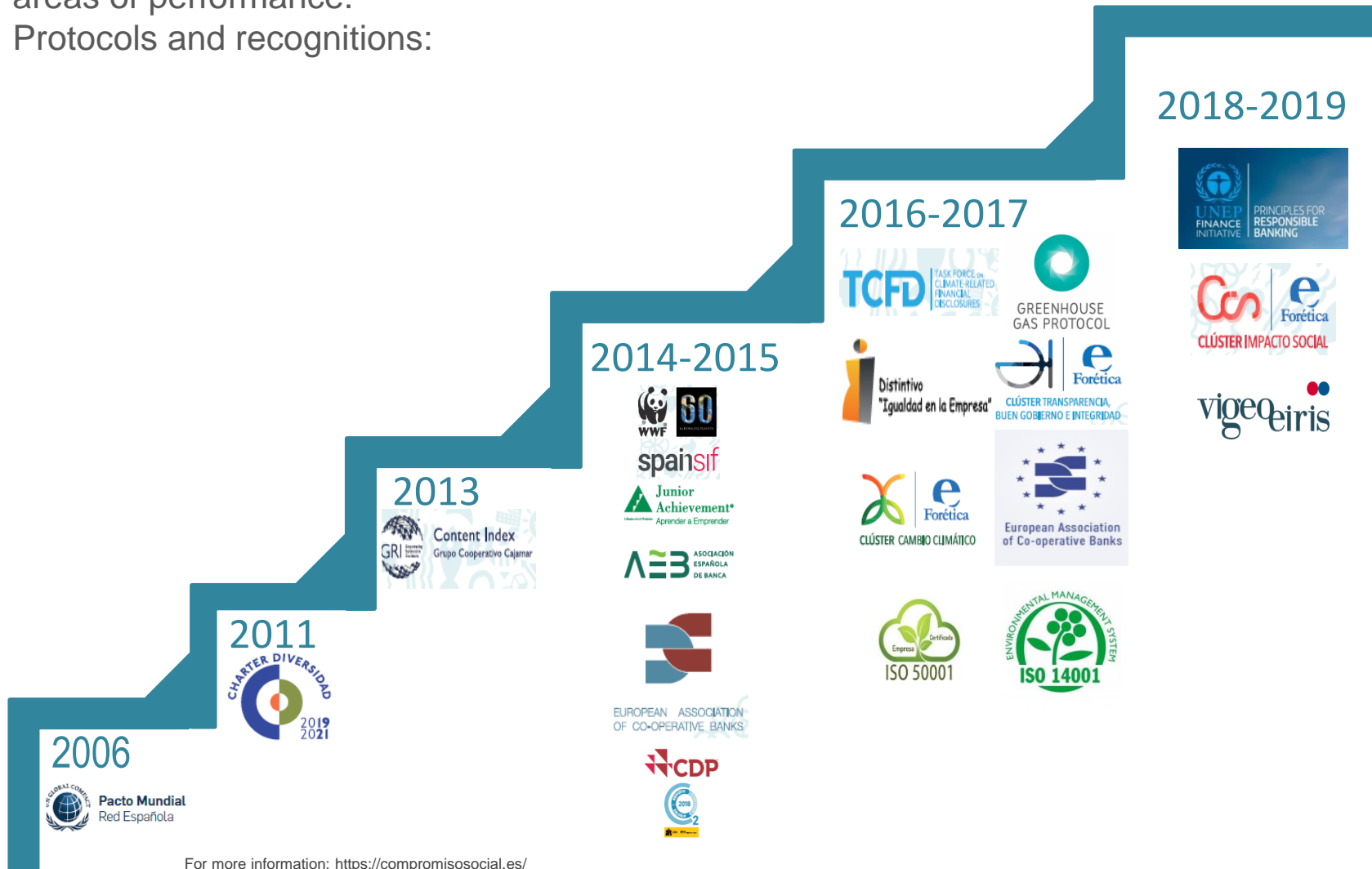
- Collects relevant non-financial information to assess the economic-financial, **social and environmental performance** of the Cajamar Cooperative Group in the 2019 financial year.
- Report prepared according to the criteria of the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) according to the Exhaustive option.
- For the 10th consecutive year distinguished with the Advanced Level (GC Advanced Level) ⁴.



(1) CDP (Carbon Disclosure Project) distinguishes 4 categories from best to worst performance in carbon footprint management: A (Leadership); B (Management); C (Awareness); D (Disclosure).
 (2) Stiga qualifies this performance between 0 and 10 (2019 result).
 (3) Percentage calculated based on the volume of the total portfolio (accredited with CNAE).
 (4) Maximum rating given by the UN Global Compact.

A deeply-ingrained commitment with sustainability

- The concept of sustainability as a key element of our activity is crucial in our decision-making in all areas of performance.
- Protocols and recognitions:



For more information: <https://compromisosocial.es/>

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview



#quedateencasa

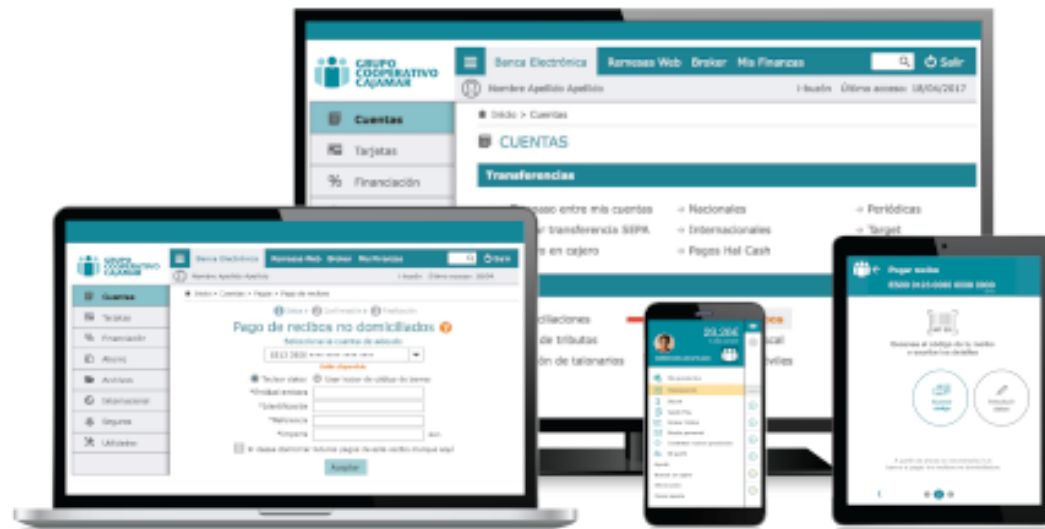
Realiza tus consultas sin desplazarte. Dinos qué necesitas de nosotros.

ACTIONS FOR THE REORIENTATION OF CLIENTS TOWARDS REMOTE MANAGEMENT

Promoting phone and email contact with the office

More operability and information from the electronic headquarters: ELECTRONIC BANK AND MOBILE APP

Access to a manager through the wall MY MANAGER-CONNECT



Tú decides tu Canal



Banca electrónica



Sede electrónica



Banca móvil



Banca telefónica



Cajeros

Without maintenance costs, it allows you to conveniently carry out your most common banking operations online.



We advance the pension payments and unemployment benefits to our clients



Support the use of Payment Media :

- ✓ Free debit withdrawals across all ATM networks
- ✓ Debit cards if issuance fee
- ✓ Extension to 50 euros of contactless payment without PIN in shops
- ✓ Fractionation of the credit card settlement receipt

Access to mortgage moratorium + Loans and non-mortgage loans moratoriums

Plan Gestión Futuro

Possibility of making liquid consolidated rights of pension plans of our more vulnerable clients



Provide financing under special conditions:

- ✓ Advance at no cost of temporary unemployment subsidies (ERTE)
- ✓ Technological equipment for remote working
- ✓ Tax payment (Credirenta) and advance of the return on tax payment (Credianticipo)
- ✓ Deferral of up to three rental payments of leased assets at no extra cost



MI MORATORIA DESDE CASA

SOY CLIENTE

MI FINANCIACIÓN

MI DOCUMENTACIÓN

MI TRAMITACIÓN

HIPOTECARIA O CONSUMO

MI GESTOR CONECTA EN BANCA ELECTRÓNICA

PARTICULAR



AUTÓNOMO



EMPRESARIO



CONECTA

Tu gestor siempre disponible

Con CONECTA podrás comunicarte con tu gestor personal cuando lo necesites. Desde tu Banca Electrónica o la App Grupo Cajamar, estará encantado de ayudarte con cualquier duda o trámite financiero. De forma clara, rápida y sencilla.





LÍNEAS DE FINANCIACIÓN, EMPRESAS Y AUTÓNOMOS

Special financing to provide liquidity to freelancers and companies with periods of capital short (up to 12 months) and Term (up to 5 years).

Special measures for business with activity:

- ✓ ECOMMERCE Solutions
- ✓ Mobile POS rate
- ✓ Possibility of prepayment TPC billing
- ✓ Funding service
- ✓ 24-hour income card at no cost

New facilities for remote business management:

- ✓ Remittances factoring with electronic signature

Flexibilization of deadlines and conditions in certain products (financing payments imposed)

Commission exemption measures for retail POS



Special funding for the different agri-food sectors affected by the crisis

Extension of the deadline for CAP aid in the Agro sector

Extending Trade Finance Facilities

Availability of personalized attention from a manager through Electronic Banking for consultations and recruitment

LA SOLUCIÓN SIN DESPLAZAMIENTOS



Resuelve tus dudas



Realiza operaciones



Intercambia archivos



AHORA MÁS QUE NUNCA



CADA PERSONA APORTA, TODOS NOS CUIDAMOS

Ahora más que nunca esto es trabajo de todos



Collaborating entity with the SICNOVA platform through which 105,000 facial visors have been donated to healthcare and healthcare personnel.

Collaboration in the manufacture and distribution of waterproofing robes for health workers, with a provision to manufacture 3,000 robes per week.

Economic contribution to the Spanish Red Cross for direct attention to groups in vulnerable to coronavirus.

Internal economic collection campaign to finance projects related to the COVID-19 emergency by the staff itself as well as by the entity.

HAZLOPOSIBLE Foundation [Forgood.es](https://www.forgood.es) Initiative



EMPLOYEE HEALTH PREVENTION:

Cancellation of ordinary activity (displacements, meetings, events and training activities)

GUARANTEE BUSINESS CONTINUITY:

- ✓ Essential services in the branch network
- ✓ Review of critical personnel at SS. CC

REMOTE WORKING REINFORCEMENT:

- ✓ **85 %** in SS.CC
- ✓ **50 %** in branches
- ✓ Grant for the acquisition of computer equipment

PREVENTION OF OCCUPATIONAL RISKS:

- ✓ Personal protective measures (gloves, hydroalcoholic gels, masks, visors)
- ✓ Reinforcement cleaning services

JOB MAINTENANCE COMMITMENT:

No E.R.T.E. (temporary layoffs) application or staff cost adjustments



SOCIAL DISTANCING:

Limitation of customers and employees on site

PROTECTION MEASURES:

Screens and protective materials and increase of asepsis

SERVICE LIMITATION

- ✓ Reduced opening hours
- ✓ Temporary closures of facilities, concentration of offices in locations with several places, without loss of space



AHORA MÁS QUE NUNCA



Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Conclusions

The past... 2014

WHERE WE WERE

NPLs	€5,852m
NPL Ratio	17.7%
Texas Ratio	128%

The present... 1Q20

WHERE WE ARE

NPLs	€1,893m
NPL Ratio	5.82%
Texas ratio	86.35%

The future...

WHERE WE WANT TO BE

- Continue strengthening Balance Sheet and Solvency
- Support and protect our customers/stakeholders
- Targets to be achieved subject to macro evolution due to COVID19 crisis

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

Balance sheet (I)

(EUR Thousands)	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Cash, cash balances at central banks and other demand deposits	2,179,747	1,930,275	1,003,976	1,175,771	117.1%	249,472	12.9%
Financial assets held for trading	4,328	3,944	4,426	(98)	(2.2%)	384	9.7%
Financial assets designated at fair value through profit or loss	373,109	358,490	297,183	75,926	25.5%	14,619	4.1%
<i>Of which:</i>							
<i>Loans and advances to Customers</i>	276,160	236,070	180,292	95,868	53.2%	40,090	17.0%
Financial assets at fair value through other comprehensive income	1,629,471	2,550,967	1,165,181	464,290	39.8%	(921,496)	(36.1%)
Financial assets at amortised cost	40,039,056	38,573,884	37,854,836	2,184,220	5.8%	1,465,172	3.8%
<i>Of which:</i>							
<i>Loans and advances to Customers</i>	30,300,844	29,929,506	30,164,726	136,118	0.5%	371,338	1.2%
Derivates – Hedge Accounting	595	-	-	595	100.0%	595	100.0%
Investments in subsidiaries, joint ventures and associates	123,023	118,938	83,438	39,585	47.4%	4,085	3.4%
Tangible assets	1,016,960	1,034,456	1,061,032	(44,072)	(4.2%)	(17,496)	(1.7%)
Intangible assets	179,036	179,439	162,423	16,613	10.2%	(403)	(0.2%)
Tax assets	1,132,843	1,133,590	1,107,275	25,568	2.3%	(747)	(0.1%)
Other assets	1,160,319	1,173,171	1,222,967	(62,648)	(5.1%)	(12,852)	(1.1%)
Non-current assets and disposal groups classified as held for sale	344,715	349,301	395,471	(50,756)	(12.8%)	(4,586)	(1.3%)
TOTAL ASSETS	48,183,200	47,406,455	44,358,209	3,824,991	8.6%	776,745	1.6%

Balance sheet (II)

(EUR Thousands)	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Financial liabilities held for trading	2,856	2,440	1,916	940	49.0%	416	17.0%
Financial liabilities measured at amortised cost	44,368,318	43,579,880	40,610,853	3,757,465	9.3%	788,438	1.8%
<i>Of which:</i>							
<i>Central Banks deposits</i>	5,646,412	5,040,280	5,029,995	616,417	12.3%	606,132	12.0%
<i>Central counterparty deposits</i>	818,322	812,793	815,098	3,224	0.4%	5,529	0.7%
<i>Customer deposits</i>	31,643,164	30,561,447	29,183,829	2,459,335	8.4%	1,081,717	3.5%
<i>Debt securities issued</i>	2,414,127	2,409,330	2,420,686	(6,559)	(0.3%)	4,797	0.2%
Derivatives – Hedge accounting	80,022	112,743	107,110	(27,088)	(25.3%)	(32,721)	(29.0%)
Provisions	67,749	74,916	66,065	1,684	2.5%	(7,167)	(9.6%)
Tax liabilities	81,468	79,576	76,797	4,671	6.1%	1,892	2.4%
Other liabilities	284,743	230,729	351,985	(67,242)	(19.1%)	54,014	23.4%
<i>of which: Welfare funds</i>	3,929	4,800	4,424	(495)	(11.2%)	(871)	(18.1%)
TOTAL LIABILITIES	44,885,156	44,080,284	41,214,725	3,670,431	8.9%	804,872	1.8%
Equity	3,338,257	3,304,672	3,138,457	199,800	6.4%	33,585	1.0%
<i>Of which:</i>							
<i>Capital / Equity instruments issued other than capital / Treasury shares</i>	2,981,886	2,947,594	2,830,808	151,078	5.3%	34,292	1.2%
<i>Retained earnings / Revaluation reserves / Other reserves</i>	377,727	284,231	318,677	59,050	18.5%	93,496	32.9%
<i>Profit or loss attributable to owners of the parent</i>	17,261	92,495	24,632	(7,371)	(29.9%)	(75,234)	(81.3%)
<i>(-) Interim dividends</i>	(38,618)	(19,648)	(35,660)	(2,958)	8.3%	(18,970)	96.5%
Accumulated other comprehensive income	(40,212)	21,499	5,027	(45,239)	(899.9%)	(61,711)	(287.0%)
Minority interests	-	-	-	-	-	-	-
TOTAL EQUITY	3,298,045	3,326,171	3,143,484	154,561	4.9%	(28,126)	(0.8%)

Consolidated P&L

(EUR Thousands)

	31/03/2020		31/03/2019		y-o-y	
	Abs.	%	Abs.	%	Abs.	%
Interest income	172,376	1.45%	176,289	1.62%	(3,913)	(2.2%)
Interest expenses	(24,720)	(0.21%)	(28,171)	(0.26%)	3,451	(12.3%)
NET INTEREST INCOME	147,656	1.24%	148,118	1.36%	(462)	(0.3%)
Dividend income	855	0.01%	500	0.00%	355	71.0%
Income from equity-accounted method	6,937	0.06%	8,804	0.08%	(1,867)	(21.2%)
Net fees and commissions	63,322	0.53%	61,051	0.56%	2,271	3.7%
Gains (losses) on financial transactions	16,669	0.14%	26,712	0.24%	(10,043)	(37.6%)
Exchange differences [gain or (-) loss], net	(243)	-	959	0.01%	(1,202)	(125.3%)
Other operating incomes/expenses	(4,094)	(0.03%)	(9,250)	(0.08%)	5,156	(55.7%)
of which: Mandatory transfer to Education and Development Fund	(621)	(0.01%)	(1,363)	(0.01%)	742	(54.4%)
GROSS INCOME	231,102	1.94%	236,894	2.17%	(5,792)	(2.4%)
Administrative expenses	(128,892)	(1.08%)	(127,572)	(1.17%)	(1,320)	1.0%
Personnel expenses	(82,857)	(0.70%)	(81,046)	(0.74%)	(1,811)	2.2%
Other administrative expenses	(46,036)	(0.39%)	(46,526)	(0.43%)	490	(1.1%)
Depreciation and amortisation	(14,585)	(0.12%)	(14,755)	(0.14%)	170	(1.2%)
NET INCOME BEFORE PROVISIONS	87,625	0.74%	94,567	0.87%	(6,942)	(7.3%)
Provisions or (-) reversal of provisions	(1,658)	(0.01%)	(6,174)	(0.06%)	4,516	(73.1%)
Impairment losses on financial assets	(57,003)	(0.48%)	(54,224)	(0.50%)	(2,779)	5.1%
OPERATING INCOME	28,964	0.24%	34,169	0.31%	(5,205)	(15.2%)
Impairment or reversal of impairment of investments in joint ventures or associates (net)	-	-	-	-	-	-
Impairment losses on non financial assets	(1,002)	(0.01%)	(3,997)	(0.04%)	2,995	(74.9%)
Gains or (-) losses on derecognition of non financial assets, net	(6,407)	(0.05%)	(4,461)	(0.04%)	(1,946)	43.6%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(2,931)	(0.02%)	(2,431)	(0.02%)	(500)	20.6%
PROFIT BEFORE TAX	18,624	0.16%	23,279	0.21%	(4,655)	(20.0%)
Tax	(1,363)	(0.01%)	1,353	0.01%	(2,716)	(200.7%)
CONSOLIDATED NET PROFIT	17,261	0.15%	24,632	0.23%	(7,371)	(29.9%)

Quarterly P&L

(EUR Thousands)	1Q19	2Q19	3Q19	4Q19	1Q20	q-o-q	
						Abs.	%
Interest income	176,289	174,268	172,134	181,602	172,376	(9,226)	(5.1%)
Interest expenses	(28,171)	(28,469)	(28,949)	(28,908)	(24,720)	4,188	(14.5%)
NET INTEREST INCOME	148,118	145,799	143,185	152,694	147,656	(5,038)	(3.3%)
Dividend income	500	2,639	2,958	2,608	855	(1,753)	(67.2%)
Income from equity-accounted method	8,804	8,562	6,556	14,513	6,937	(7,576)	(52.2%)
Net fees and commissions	61,051	61,097	60,876	62,236	63,322	1,086	1.7%
Gains (losses) on financial transactions	26,712	216,009	53,541	(585)	16,669	17,254	(2,949.4%)
Exchange differences [gain or (-) loss], net	959	185	654	1,362	(243)	(1,605)	(117.8%)
Other operating incomes/expenses	(9,250)	(7,716)	(9,845)	(6,568)	(4,094)	2,474	(37.7%)
of which: Mandatory transfer to Education and Development Fund	(1,363)	(1,188)	(1,263)	11	(621)	(632)	(5,745.5%)
GROSS INCOME	236,894	426,575	257,925	226,260	231,102	4,842	2.1%
Administrative expenses	(127,572)	(131,303)	(129,261)	(129,136)	(128,892)	244	(0.2%)
Personnel expenses	(81,046)	(84,426)	(83,230)	(83,004)	(82,857)	147	(0.2%)
Other administrative expenses	(46,526)	(46,877)	(46,031)	(46,132)	(46,036)	96	(0.2%)
Depreciation and amortisation	(14,755)	(14,237)	(13,180)	(14,668)	(14,585)	83	(0.6%)
NET INCOME BEFORE PROVISIONS	94,567	281,035	115,484	82,456	87,625	5,169	6.3%
Provisions or (-) reversal of provisions	(6,174)	(55,198)	329	7,681	(1,658)	(9,339)	(121.6%)
Impairment losses on financial assets	(54,224)	(131,413)	(69,436)	(78,560)	(57,003)	21,557	(27.4%)
OPERATING INCOME	34,169	94,424	46,377	11,577	28,964	17,387	150.2%
Impairment /reversal of impairment of investments in joint ventures or associates (net)	-	-	-	-	-	-	-
Impairment losses on non financial assets	(3,997)	(26,860)	649	(2,739)	(1,002)	1,737	(63.4%)
Gains or (-) losses on derecognition of non financial assets, net	(4,461)	(12,215)	(6,390)	(4,272)	(6,407)	(2,135)	50.0%
Profit or (-) loss of non-current assets and disposal groups classified as held for sale	(2,431)	(6,524)	(824)	(3,071)	(2,931)	140	(4.6%)
PROFIT BEFORE TAX	23,279	48,827	39,812	1,494	18,624	17,130	1,146.6%
Tax	1,353	(26,449)	(4,766)	8,945	(1,363)	(10,308)	(115.2%)
CONSOLIDATED NET PROFIT	24,632	22,378	35,046	10,439	17,261	6,822	65.4%

Asset quality

(EUR Thousands)

	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Non-performing total risks	1,900,638	1,955,938	2,372,564	(471,926)	(19.9%)	(55,300)	(2.8%)
Total risks	32,646,922	32,228,997	32,461,738	185,184	0.6%	417,925	1.3%
NPL ratio (%)	5.82%	6.07%	7.31%	(1.49)		(0.25)	
Gross loans coverage	942,553	956,524	1,041,010	(98,457)	(9.5%)	(13,971)	(1.5%)
NPL coverage ratio (%)	49.80%	49.10%	44.01%	5.79		0.70	
Foreclosed Assets (gross)	2,695,355	2,709,536	2,859,754	(164,399)	(5.7%)	(14,181)	(0.5%)
Foreclosed Assets Coverage	1,291,805	1,292,866	1,352,705	(60,900)	(4.5%)	(1,061)	(0.1%)
Foreclosed assets coverage ratio (%)	47.93%	47.72%	47.30%	0.63		0.21	
Foreclosed assets coverage ratio with debt forgiveness (%)	53.42%	53.08%	52.14%	1.28		0.34	
NPA ratio (%)	13.26%	13.61%	15.11%	(1.85)		(0.35)	
NPA coverage (%)	48.70%	48.29%	45.81%	2.89		0.41	
NPA coverage with debt forgiveness (%)	52.02%	51.52%	48.65%	3.37		0.50	
Coverage breakdown (loan impairments breakdown)							
Total coverage	954,764	969,103	1,058,662	(103,898)	(9.8%)	(14,339)	(1.5%)
Non-performing coverage	763,746	761,643	885,983	(122,237)	(13.8%)	2,103	0.3%
Performing coverage	191,018	207,461	172,679	18,339	10.6%	(16,442)	(7.9%)
NPL breakdown							
Past due >90 days	1,718,389	1,760,555	2,130,682	(412,293)	(19.4%)	(42,166)	(2.4%)
Doubtful non past due	174,464	187,521	234,629	(60,165)	(25.6%)	(13,057)	(7.0%)
Total	1,892,853	1,948,076	2,365,311	(472,458)	(20.0%)	(55,223)	(2.8%)
<i>Of which:</i>							
<i>Forborne loans</i>	1,148,938	1,194,303	1,497,725	(348,787)	(23.3%)	(45,365)	(3.8%)
NPL breakdown by segment							
General governments	5	5	40	(35)	(87.5%)	(0)	(3.8%)
Other financial corporations	1,771	1,817	728	1,043	143.3%	(46)	(2.5%)
Other corporations	906,469	921,573	1,188,026	(281,557)	(23.7%)	(15,104)	(1.6%)
Households	984,608	1,024,682	1,176,517	(191,909)	(16.3%)	(40,074)	(3.9%)
Total	1,892,853	1,948,076	2,365,311	(472,458)	(20.0%)	(55,223)	(2.8%)
<i>Of which:</i>							
<i>Real estate developers</i>	397,980	419,233	570,488	(172,508)	(30.2%)	(21,253)	(5.1%)
Forborne loans							
Non-performing	1,148,938	1,194,303	1,497,725	(348,787)	(23.3%)	(45,365)	(3.8%)
Performing	549,842	547,843	548,714	1,128	0.2%	1,999	0.4%
Total Forborne loans	1,698,780	1,742,146	2,046,439	(347,659)	(17.0%)	(43,366)	(2.5%)
REOs breakdown							
REOs (gross)	2,994,466	2,991,714	3,241,708	(247,242)	(7.6%)	2,751	0.1%
Foreclosed assets	2,695,355	2,709,536	2,859,754	(164,399)	(5.7%)	(14,181)	(0.5%)
Non-current assets held for sale	536,704	549,671	629,077	(92,373)	(14.7%)	(12,967)	(2.4%)
Inventories	2,158,651	2,159,865	2,230,677	(72,025)	(3.2%)	(1,214)	(0.1%)
RE Investments	299,111	282,178	381,954	(82,844)	(21.7%)	16,932	6.0%

Foreclosed assets

Foreclosed assets (*) (Thousand €)	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Foreclosed assets (gross)	2,695,355	2,709,536	2,859,754	(164,399)	(5.7%)	(14,181)	(0.5%)
Foreclosed assets coverage	(1,291,805)	(1,292,866)	(1,352,705)	60,900	(4.5%)	1,061	(0.1%)
Foreclosed assets (net)	1,403,550	1,416,670	1,507,048	(103,498)	(6.9%)	(13,120)	(0.9%)
Coverage ratio (%)	47.93%	47.72%	47.30%	0.63		0.21	
Coverage ratio with w/o (%)	53.42%	53.08%	52.14%	1.27		0.33	
Foreclosed assets (gross)	2,695,355	2,709,536	2,859,754	(164,399)	(5.7%)	(14,181)	(0.5%)
Residential properties	1,281,170	1,289,997	1,435,510	(154,340)	(10.8%)	(8,827)	(0.7%)
Of which: under construction	225,228	218,587	176,825	48,403	27.4%	6,641	3.0%
Commercial properties	1,405,684	1,389,947	1,411,686	(6,002)	(0.4%)	15,738	1.1%
Of which: countryside land	59,081	58,310	55,658	3,423	6.2%	770	1.3%
Of which: under construction	2,168	2,168	2,168	-	-	-	-
Of which: urban land	1,026,765	1,009,264	1,036,159	(9,394)	(0.9%)	17,500	1.7%
Of which: developable land	9,893	9,833	8,947	946	10.6%	60	0.6%
Of which: warehouses and premises	317,671	320,204	317,702	(31)	(0.0%)	(2,533)	(0.8%)
Other	8,501	29,593	12,558	(4,057)	(32.3%)	(21,092)	(71.3%)
Foreclosed assets (net)	1,403,550	1,416,670	1,507,048	(103,498)	(6.9%)	(13,120)	(0.9%)
Residential properties	771,001	773,983	861,652	(90,650)	(10.5%)	(2,982)	(0.4%)
Of which: under construction	110,407	107,183	82,218	28,189	34.3%	3,225	3.0%
Commercial properties	627,708	621,169	638,019	(10,312)	(1.6%)	6,538	1.1%
Of which: countryside land	23,947	22,773	21,501	2,446	11.4%	1,175	5.2%
Of which: under construction	953	953	938	15	1.6%	-	-
Of which: urban land	417,446	410,242	430,658	(13,212)	(3.1%)	7,204	1.8%
Of which: developable land	2,241	2,175	2,794	(553)	(19.8%)	66	3.0%
Of which: warehouses and premises	183,120	187,202	184,922	(1,802)	(1.0%)	(4,082)	(2.2%)
Other	4,841	21,518	7,377	(2,536)	(34.4%)	(16,677)	(77.5%)
Coverage (%)	47.93%	47.72%	47.30%	0.63		0.21	
Residential properties	39.82%	40.00%	39.98%	(0.16)		(0.18)	
Of which: under construction	50.98%	50.97%	53.50%	(2.52)		0.01	
Commercial properties	55.35%	55.31%	54.80%	0.54		0.04	
Of which: countryside land	59.47%	60.95%	61.37%	(1.90)		(1.48)	
Of which: under construction	56.03%	56.03%	56.72%	(0.69)		-	
Of which: urban land	59.34%	59.35%	58.44%	0.91		(0.01)	
Of which: developable land	77.34%	77.88%	68.77%	8.57		(0.53)	
Of which: warehouses and premises	42.36%	41.54%	41.79%	0.56		0.82	
Other	43.05%	27.29%	41.25%	1.80		15.77	
Coverage with write offs (%)	53.42%	53.08%	52.14%	1.27		0.33	
Residential properties	46.66%	46.60%	45.65%	1.01		0.06	
Of which: under construction	108.42%	108.11%	116.62%	(8.20)		0.32	
Commercial properties	59.74%	59.67%	58.86%	0.87		0.06	
Of which: countryside land	65.05%	66.75%	65.65%	(0.60)		(1.70)	
Of which: under construction	56.41%	56.41%	57.10%	(0.68)		-	
Of which: urban land	63.29%	63.22%	62.20%	1.09		0.06	
Of which: developable land	82.22%	82.66%	75.89%	6.33		(0.44)	
Of which: warehouses and premises	45.92%	45.84%	45.69%	0.23		0.08	
Other	43.05%	27.29%	41.25%	1.80		15.77	

(*) RE investments assets are not included.

Solvency

EUR Thousands	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Phased in							
Capital	2,981,886	2,947,594	2,830,809	151,077	5.3%	34,292	1.2%
Reserves	485,658	508,321	469,825	15,833	3.4%	(22,663)	(4.5%)
AFS Surplus	(69,983)	3,382	(6,952)	(63,031)	906.7%	(73,365)	(2169.3%)
Capital deductions	(413,879)	(415,124)	(380,079)	(33,800)	8.9%	1,245	(0.3%)
Ordinary Tier 1 Capital	2,983,683	3,044,173	2,913,603	70,080	2.4%	(60,490)	(2.0%)
CET1 ratio (%)	12.75%	13.03%	12.60%	0.14		(0.29)	
Tier2 Capital	388,000	388,000	400,000	(12,000)	(3.0%)	-	-
Tier 2 ratio (%)	1.66%	1.66%	1.73%	(0.07)		(0.00)	
Eligible capital	3,371,683	3,432,173	3,313,603	58,080	1.8%	(60,490)	(1.8%)
Capital ratio (%)	14.40%	14.69%	14.33%	0.07		(0.29)	
Total risk-weighted assets	23,409,811	23,357,888	23,116,849	292,962	1.3%	51,923	0.2%
Credit risk	21,760,398	21,693,601	21,543,740	216,658	1.0%	66,797	0.3%
Operational risk	1,522,646	1,522,646	1,445,750	76,896	5.3%	-	-
Other risk	126,767	141,641	127,359	(592)	(0.5%)	(14,874)	(10.5%)
Fully-loaded							
Capital	2,981,886	2,947,594	2,830,809	151,077	5.3%	34,292	1.2%
Reserves	341,470	333,234	294,739	46,731	15.9%	8,236	2.5%
AFS Surplus	(69,983)	3,382	(6,952)	(63,031)	906.7%	(73,365)	(2169.3%)
Capital deductions	(413,879)	(415,124)	(380,079)	(33,800)	8.9%	1,245	(0.3%)
Ordinary Tier 1 Capital	2,839,494	2,869,086	2,738,517	100,977	3.7%	(29,592)	(1.0%)
CET1 ratio (%)	12.16%	12.32%	11.88%	0.27		(0.16)	
Tier2 Capital	388,000	388,000	400,000	(12,000)	(3.0%)	-	-
Tier 2 ratio (%)	1.66%	1.67%	1.74%	(0.07)		(0.00)	
Eligible capital	3,227,494	3,257,086	3,138,517	88,977	2.8%	(29,592)	(0.9%)
Capital ratio (%)	13.82%	13.98%	13.62%	0.20		(0.16)	
Total risk-weighted assets	23,357,469	23,291,332	23,046,347	311,122	1.3%	66,137	0.3%
Credit risk	21,708,057	21,627,044	21,473,238	234,819	1.1%	81,013	0.4%
Operational risk	1,522,646	1,522,646	1,445,750	76,896	5.3%	-	-
Other risk	126,766	141,642	127,359	(593)	(0.5%)	(14,876)	(10.5%)

Loans and advances to customers

(EUR Thousands)	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
General governments	598,579	469,029	754,508	(155,929)	(20.7%)	129,550	27.6%
Other financial corporations	1,259,375	1,157,366	1,200,747	58,628	4.9%	102,009	8.8%
Non-financial corporations	11,982,748	11,838,272	11,536,683	446,065	3.9%	144,476	1.2%
Households	17,678,853	17,657,433	17,895,094	(216,241)	(1.2%)	21,420	0.1%
Loans to customers (gross)	31,519,555	31,122,100	31,387,032	132,523	0.4%	397,455	1.3%
<i>Of which:</i>							
<i>Real estate developers</i>	832,509	852,469	1,043,445	(210,936)	(20.2%)	(19,960)	(2.3%)
<i>Performing loans to customers</i>	29,626,702	29,174,024	29,021,721	604,981	2.1%	452,678	1.6%
<i>Non-performing loans</i>	1,892,853	1,948,076	2,365,311	(472,458)	(20.0%)	(55,223)	(2.8%)
Other loans *	-	-	-	-	-	-	-
Debt securities from customers	387,260	400,542	340,584	46,676	13.7%	(13,282)	(3.3%)
Gross Loans	31,906,815	31,522,642	31,727,616	179,199	0.6%	384,173	1.2%
Performing Loans	30,013,962	29,574,566	29,362,305	651,657	2.2%	439,396	1.5%
<i>Credit losses and impairment</i>	(942,553)	(956,524)	(1,041,010)	98,457	(9.5%)	13,971	(1.5%)
Total lending	30,964,263	30,566,118	30,686,605	277,658	0.9%	398,145	1.3%
Off-balance sheet risks							
<i>Contingent risks</i>	740,107	706,355	734,122	5,985	0.8%	33,752	4.8%
<i>of which: non-performing contingent risks</i>	7,785	7,862	7,253	532	7.3%	(77)	(1.0%)
Total risks	32,646,922	32,228,997	32,461,738	185,184	0.6%	417,925	1.3%
Non-performing total risks	1,900,638	1,955,938	2,372,564	(471,926)	(19.9%)	(55,300)	(2.8%)

* Mainly reverse repurchase agreements

Funds under management

	31/03/2020	31/12/2019	31/03/2019	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Sight deposits	25,169,550	23,777,663	21,980,451	3,189,099	14.5%	1,391,887	5.9%
Term deposits	6,473,614	6,783,784	7,203,378	(729,764)	(10.1%)	(310,170)	(4.6%)
Customer deposits	31,643,164	30,561,447	29,183,829	2,459,335	8.4%	1,081,717	3.5%
On-balance sheet retail funds	31,643,164	30,561,447	29,183,829	2,459,335	8.4%	1,081,717	3.5%
Bonds and other securities *	2,748,806	2,800,005	2,940,237	(191,431)	(6.5%)	(51,199)	(1.8%)
Subordinated liabilities	410,702	402,547	420,406	(9,704)	(2.3%)	8,155	2.0%
Central counterparty deposits	2,821,114	3,714,853	2,072,522	748,592	36.1%	(893,739)	(24.1%)
Financial institutions	746,445	631,400	537,178	209,267	39.0%	115,045	18.2%
ECB	5,646,412	5,040,280	5,029,995	616,417	12.3%	606,132	12.0%
Wholesale funds	12,373,479	12,589,085	11,000,338	1,373,141	12.5%	(215,606)	(1.7%)
Total balance sheet funds	44,016,643	43,150,532	40,184,167	3,832,476	9.5%	866,111	2.0%
Mutual funds	2,602,384	2,893,771	2,466,437	135,947	5.5%	(291,387)	(10.1%)
Pension plans	857,221	832,230	806,087	51,134	6.3%	24,991	3.0%
Savings insurances	660,922	671,219	674,134	(13,212)	(2.0%)	(10,297)	(1.5%)
Fixed-equity income	378,207	453,348	466,506	(88,299)	(18.9%)	(75,141)	(16.6%)
Off-balance sheet funds	4,498,734	4,850,569	4,413,163	85,571	1.9%	(351,835)	(7.3%)
Customer funds under mgmt	36,141,898	35,412,016	33,596,992	2,544,906	7.6%	729,882	2.1%
Funds under management	48,515,377	48,001,101	44,597,330	3,918,047	8.8%	514,276	1.1%

* Covered bonds, territorial bonds and securitization

Quarterly Yields and Costs

	31/03/2020				31/03/2019				31/12/2019			
	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)
Financial system	2,356,144	4.93%	24	0.00%	1,441,811	3.26%	33	0.01%	1,458,071	3.21%	138	0.01%
Loans to customers (gross) ^(a)	31,320,828	65.53%	137,461	1.77%	31,331,771	70.86%	142,797	1.85%	31,134,801	68.64%	569,725	1.83%
Securities portfolio	10,788,281	22.57%	25,471	0.95%	8,248,857	18.65%	25,686	1.26%	9,514,791	20.98%	101,431	1.07%
Other assets	3,329,576	6.97%	628	0.08%	3,196,068	7.23%	676	0.09%	3,252,220	7.17%	2,685	0.08%
Total earning assets ^(b)	47,794,828	100.00%	163,584	1.38%	44,218,507	100.00%	169,192	1.55%	45,359,883	100.00%	673,980	1.49%
Customer deposits ^(c)	31,102,306	65.07%	4,868	0.06%	28,841,241	65.22%	6,602	0.09%	29,656,319	65.38%	29,047	0.10%
<i>Sight deposits</i>	24,473,607	51.21%	3,527	0.06%	21,726,370	49.13%	4,434	0.08%	22,680,272	50.00%	20,798	0.09%
<i>Term deposits</i>	6,628,699	13.87%	1,341	0.08%	7,114,871	16.09%	2,168	0.12%	6,976,048	15.38%	8,248	0.12%
Wholesale funds	12,481,282	26.11%	9,008	0.29%	11,238,587	25.42%	12,602	0.45%	11,432,887	25.20%	46,621	0.41%
Other funds	899,132	1.88%	2,052	0.92%	1,033,340	2.34%	1,870	0.73%	1,066,305	2.35%	8,516	0.80%
Equity	3,312,108	6.93%	-	-	3,105,340	7.02%	-	-	3,204,373	7.06%	-	-
Total funds ^(d)	47,794,828	100.00%	15,928	0.13%	44,218,507	100.00%	21,074	0.19%	45,359,883	100.00%	84,184	0.19%
Customers' spread ^{(a)-(c)}				1.70				1.76				1.73
NII o/ATA ^{(b)-(d)}			147,656	1.24			148,118	1.36			589,796	1.30

Table of Contents

1. Key Highlights

2. Asset Quality

3. Solvency

4. Liquidity

5. Business & Results

6. COVID-19 response

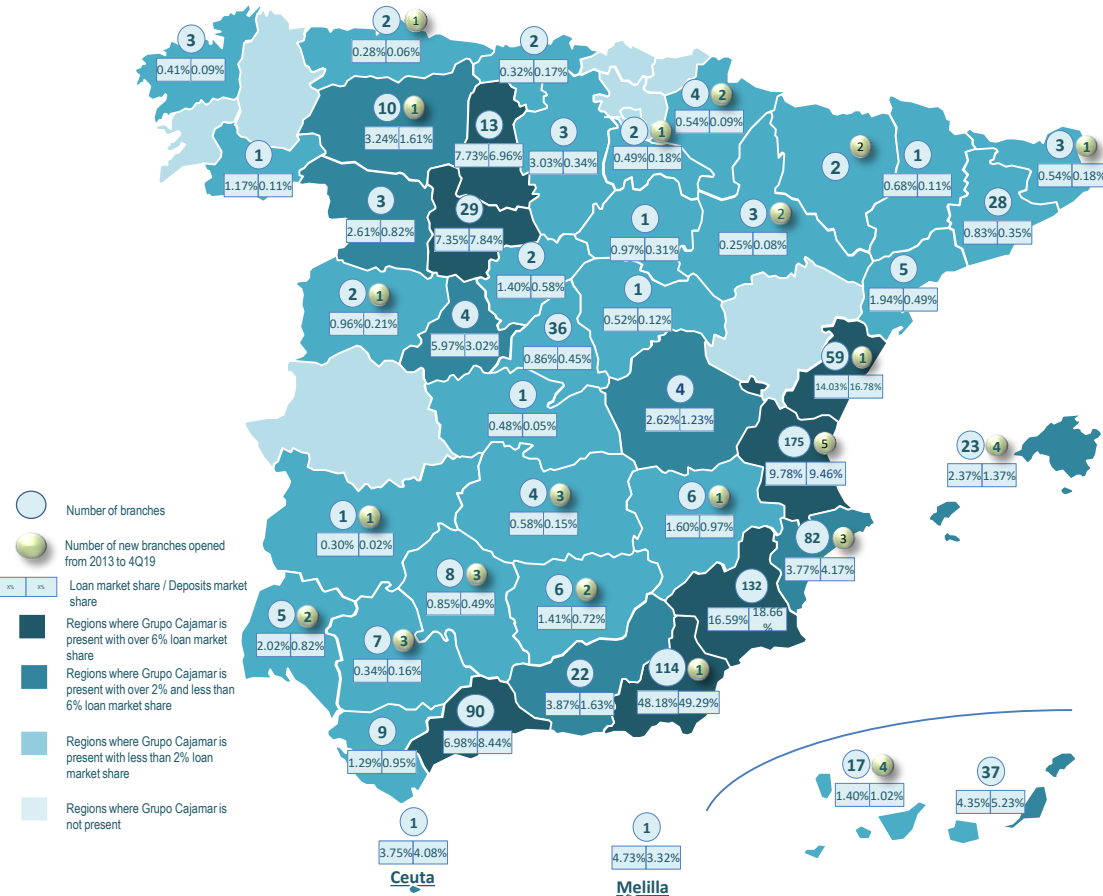
7. Conclusions

8. Annex:

- Financials
- Grupo Cajamar Corporate Overview

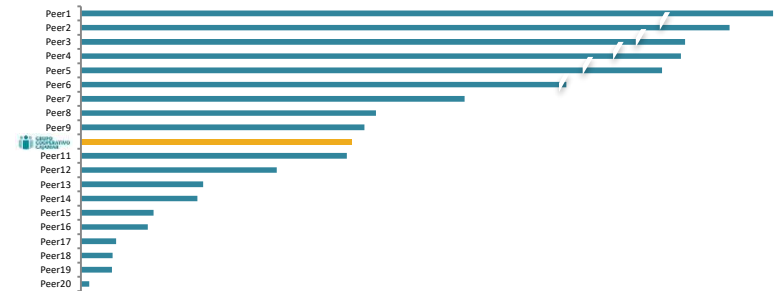
Grupo Cooperativo Cajamar: A cooperative Group with nationwide presence

→ Grupo Cooperativo Cajamar ranks #11 by loans in Spain, and #11 by asset size (€48bn). It has 2.92% of the loan market share, and 15.08% of the agribusiness market share



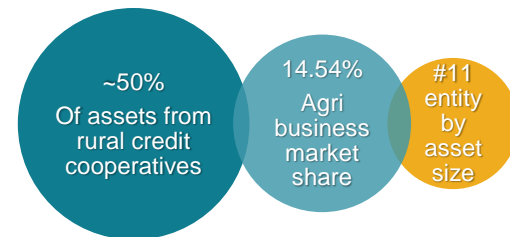
933 branches (-23 closures* during 2020)

Gross loans in Spain



→ **Strong presence along mediterranean coast and also some areas in Castilla-León and the Islands...**

As a result of a number of mergers of credit cooperatives over the last years



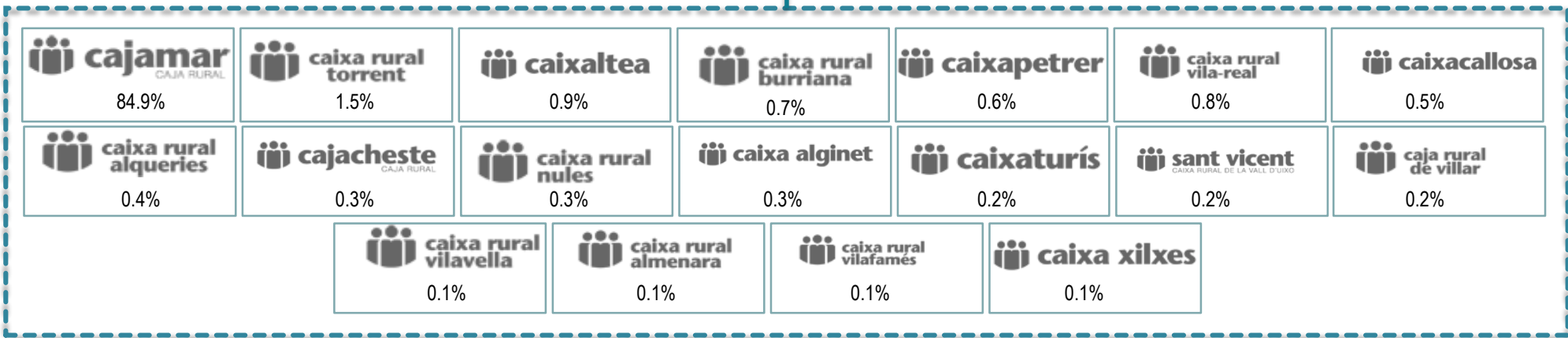
Grupo Cajamar Corporate Structure

- 1 bank + 18 credit cooperatives, being BCC the parent company of the Group. Supervised by ECB as a Group, through BCC.
- Operating as an Institutional Protection Scheme with full P&L pooling and balance sheet consolidation, where control and management are sited at BCC, operating as one entity in terms strategy, solvency, risk mgmt., liquidity and profits.
- BCC will be the issuer of senior debt and hybrid capital. Covered bonds and ABS to be issued by Cajamar, where the collateral is booked

BCC is owned 92% by credit coops of Grupo Cajamar and 8% by external shareholders



% of shareholding in BCC as of 4Q19: 92.3%



Caixa Albalat merged into Cajamar in 2018

Full institutional presentation at www.bcc.es/en

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