

Results Presentation

3Q 2020

KEY HIGHLIGHTS

PROFITABILITY
AND EFFICIENCY

COMMERCIAL
ACTIVITY AND
DIGITAL
TRANSFORMATION

RISKS
MANAGEMENT
AND SOLVENCY

SUSTAINABILITY

 COVID19
MEASURES

RESULTS AND EFFICIENCY

+ 2.2% y-o-y
Δ Net interest income

- 14.9% y-o-y
▽ Interest expenses

- 1.7% y-o-y
▽ Administrative expenses

51.9%
Cost-income ratio

BUSINESS

+ 15.4% y-o-y
Δ On-balance sheet retail funds

+ 25.2% y-o-y
Δ Sight deposits

+ 9.2% y-o-y
Δ Performing loans to customers

89.1%
- 5.9 p.p. y-o-y
LTD

NPA

- 364 Mn y-o-y
- 17.2% y-o-y
▽ Non-performing total risks

- 2.3 p.p. y-o-y
▽ NPA ratio (%)

56.11%
+ 8.6 p.p. y-o-y
NPL coverage ratio

+ 75 Mn
Extraordinary allocation coverage COVID-19

SOLVENCY

14.7%
Solvency (phased in)

13.1% y-o-y
CET1 (phased in)

+ 424 b.p.
Distanceto solvency requeriments
979 Mn
Solvency excess (phased in)



Profit and loss account



Profitability and efficiency

| (EUR thousands) | 30/09/2020 | o/ ATA | 30/09/2019 | o/ ATA | Y-o-y | | 31/12/2019 | o/ ATA |
|--|----------------|--------------|----------------|--------------|-----------------|----------------|------------------|--------------|
| | | | | | Abs. | % | | |
| NET INTEREST INCOME | 446,696 | 1.19% | 437,102 | 1.30% | 9,594 | 2.2% | 589,796 | 1.30% |
| Net fees and commissions + exchange differences, net | 170,609 | 0.45% | 184,822 | 0.55% | (14,213) | (7.7%) | 248,420 | 0.54% |
| Gains (losses) on financial transactions | 205,935 | 0.55% | 296,262 | 0.88% | (90,327) | (30.5%) | 295,677 | 0.65% |
| Dividend income | 5,922 | 0.02% | 6,097 | 0.02% | (175) | (2.9%) | 8,705 | 0.02% |
| Income from equity-accounted method | 25,451 | 0.07% | 23,922 | 0.07% | 1,529 | 6.4% | 38,435 | 0.08% |
| Other operating incomes/expenses | (31,080) | (0.08%) | (26,811) | (0.08%) | (4,269) | 15.9% | (33,379) | (0.07%) |
| GROSS INCOME | 823,533 | 2.19% | 921,394 | 2.75% | (97,861) | (10.6%) | 1,147,654 | 2.53% |
| RECURRING GROSS INCOME | 698,098 | 1.86% | 708,343 | 2.11% | (10,245) | (1.4%) | 935,222 | 2.06% |
| Personnel expenses | (244,202) | (0.65%) | (248,702) | (0.74%) | 4,500 | (1.8%) | (331,706) | (0.73%) |
| Other administrative expenses | (137,350) | (0.37%) | (139,434) | (0.42%) | 2,084 | (1.5%) | (185,566) | (0.41%) |
| Depreciation and amortisation | (45,849) | (0.12%) | (42,172) | (0.13%) | (3,677) | 8.7% | (56,840) | (0.13%) |
| PRE-PROVISION PROFIT | 396,132 | 1.05% | 491,086 | 1.46% | (94,954) | (19.3%) | 573,542 | 1.26% |
| RECURRING PRE-PROVISION PROFIT | 270,697 | 0.72% | 278,035 | 0.83% | (7,338) | (2.6%) | 361,110 | 0.80% |
| Impairment losses | (305,901) | (0.81%) | (285,281) | (0.85%) | (20,620) | 7.2% | (366,580) | (0.81%) |
| Net provisions + Other losses / gains | (61,282) | (0.16%) | (93,888) | (0.28%) | 32,606 | (34.7%) | (93,550) | (0.21%) |
| PROFIT BEFORE TAX | 28,949 | 0.08% | 111,918 | 0.33% | (82,969) | (74.1%) | 113,412 | 0.25% |
| Tax | (14,363) | (0.04%) | (29,862) | (0.09%) | 15,499 | (51.9%) | (20,917) | (0.05%) |
| CONSOLIDATED NET PROFIT | 14,586 | 0.04% | 82,056 | 0.24% | (67,470) | (82.2%) | 92,495 | 0.20% |

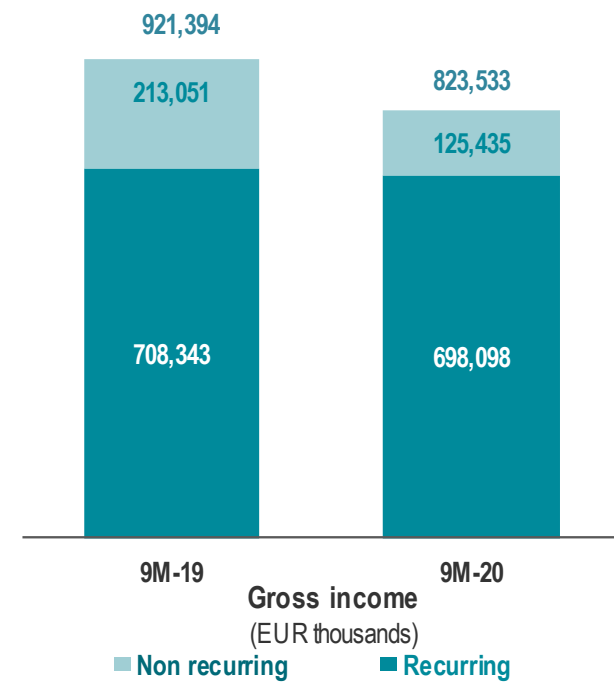
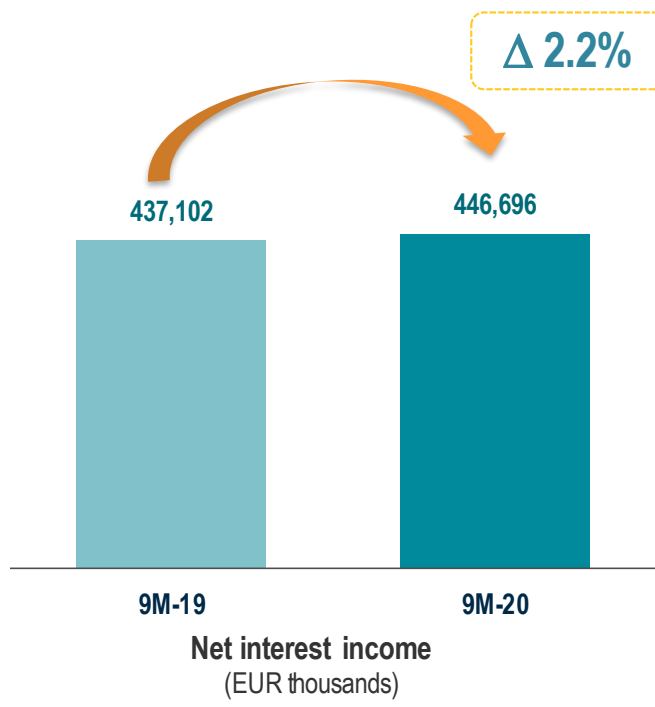
Net interest income grows +2.2% y-o-y, especially due to the decrease of Customer funds costs



▼ **35.2%** y-o-y
Customer funds costs

2.19% o/ATA
Gross income rentability

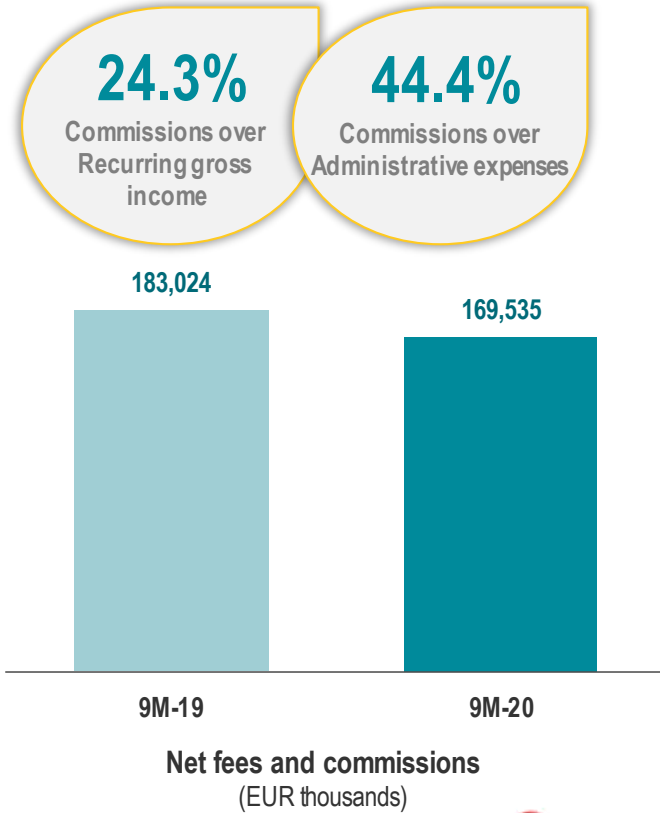
△ **2.2%**



Lower Commissions in the current economic context



Profitability and efficiency



Flexibility in the application of fees for COVID-19



INSURANCES

- Δ 3.9% y-o-y General insurance premiums
- Δ 18.8% y-o-y Risk-life insurance premiums



PENSION PLANS

- Δ 6.0% y-o-y Contributions to pension plans



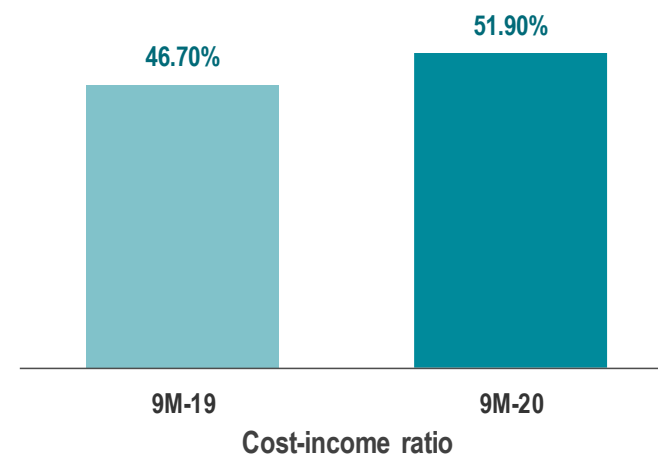
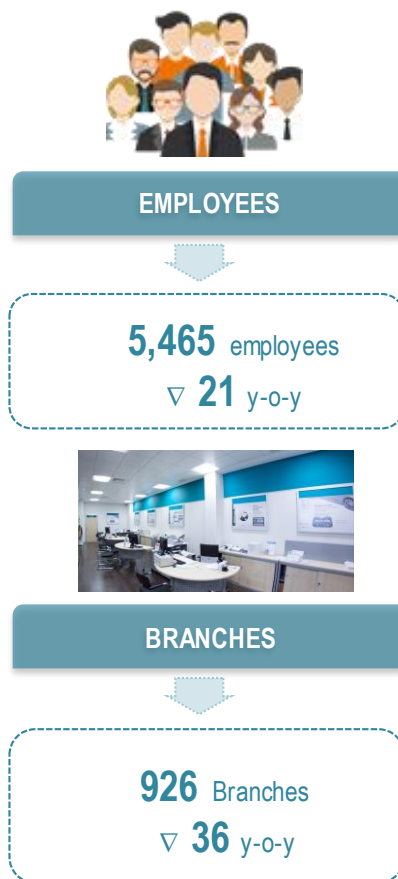
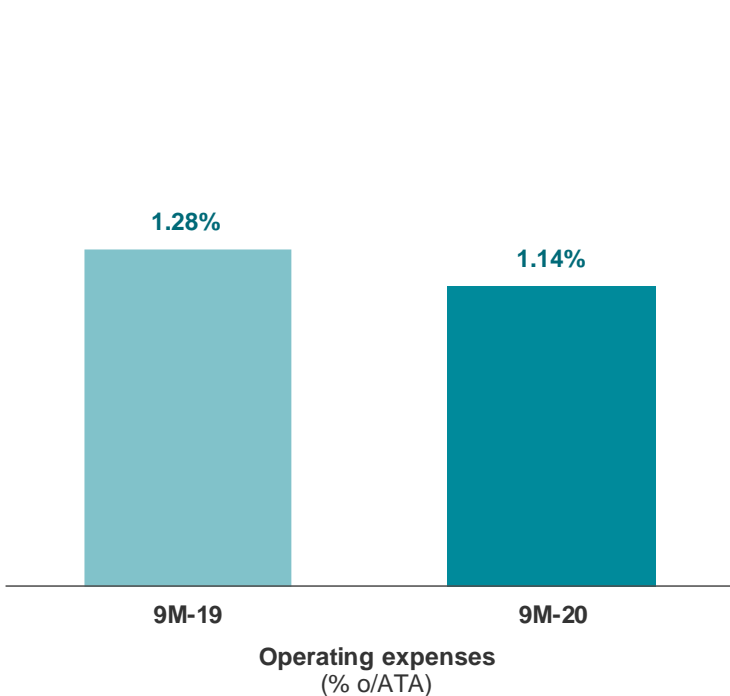
MUTUAL FUNDS

- Δ 7.0% y-o-y Consolidated rights in investment funds

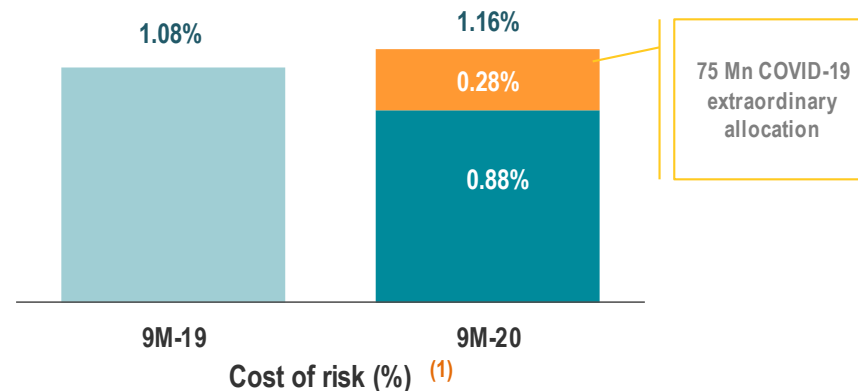
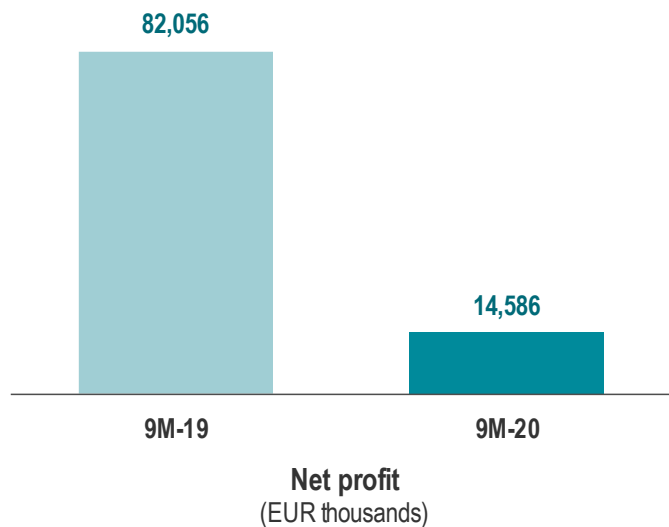
Operating expenses optimization, with a Cost-income ratio of 51.9%



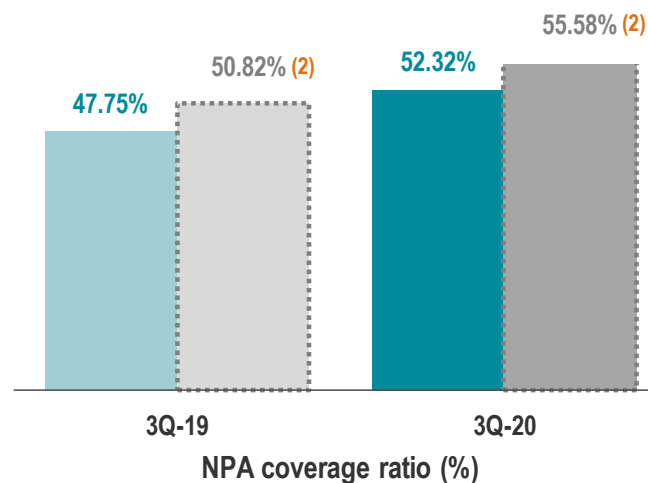
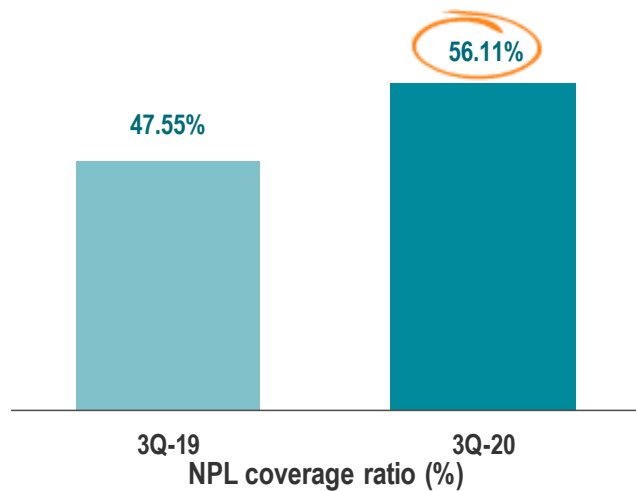
Profitability and efficiency



Lower Net profit but reinforcing Coverages

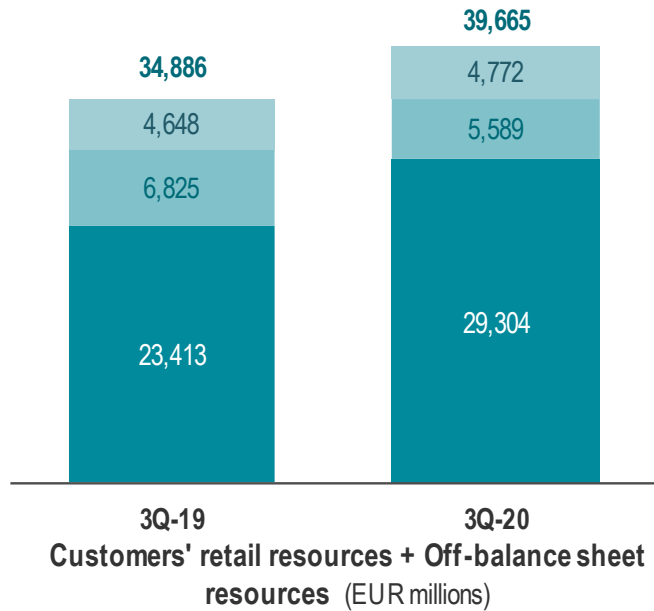


(1) Total impairment losses/ Average Gross Loans and REOs (gross).



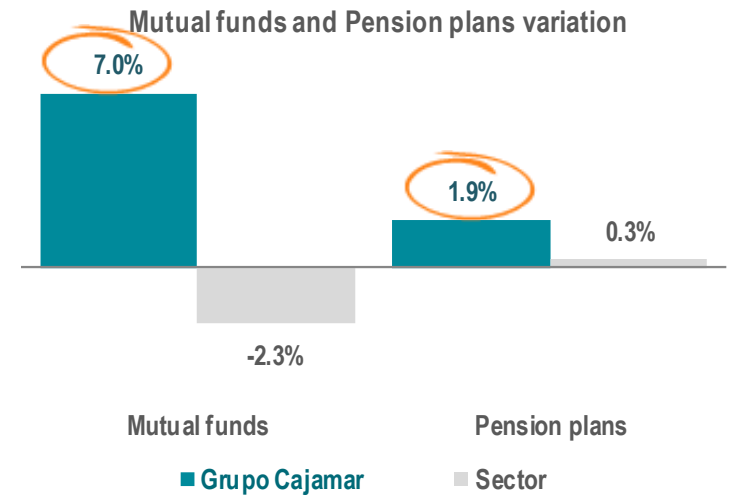
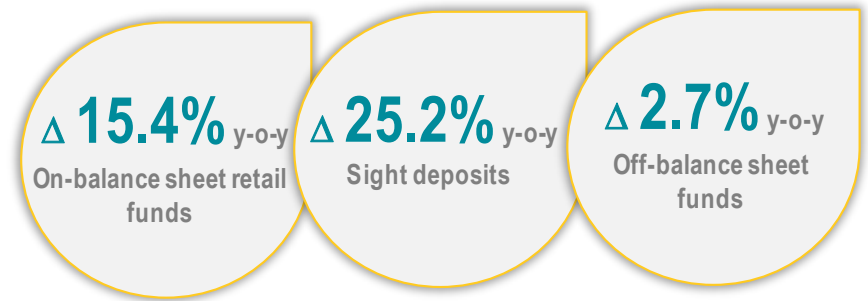
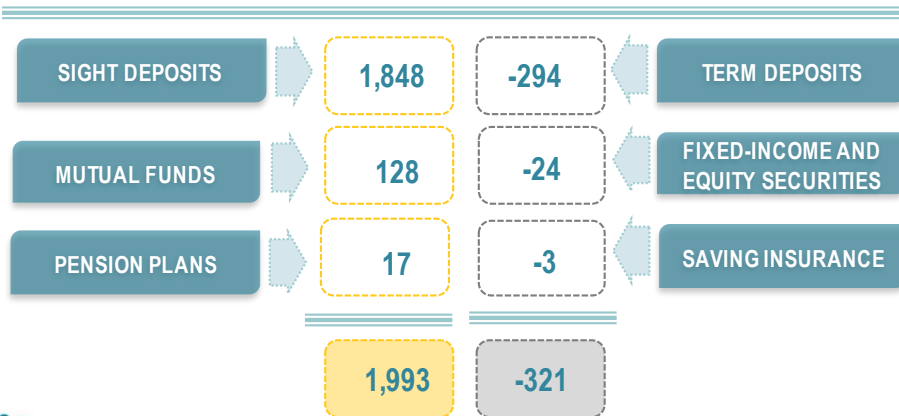
(2) Including debt forgiveness in the foreclosure procedure.

Customer funds under management grows 13.7% thanks to Sight deposits



■ Sight deposits ■ Term deposits ■ Off-balance sheet resources

QUARTERLY VARIATION RESOURCES

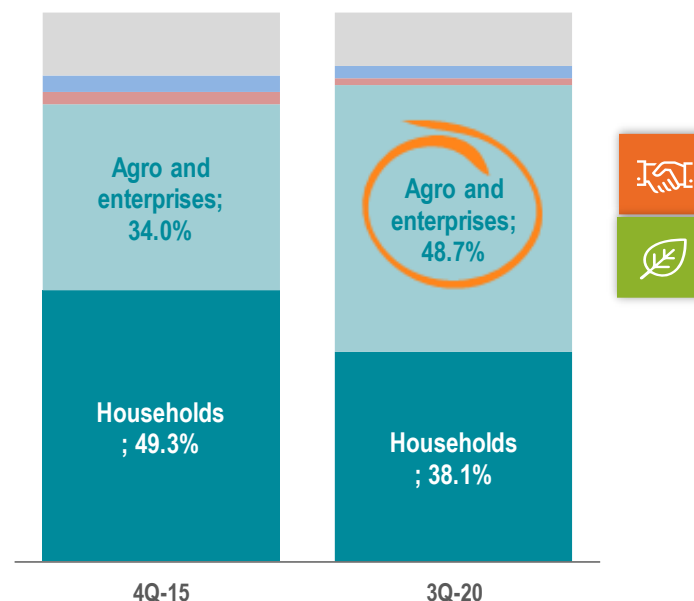


Sector source: Inverco (Mutual funds and Pension plans) 12 last years variation

Acceleration in the *Credit* growth rate, due to the strength of our strategic segments, especially agrifood sector



Commercial activity and digital transformation



Weight loans to customers (%) *

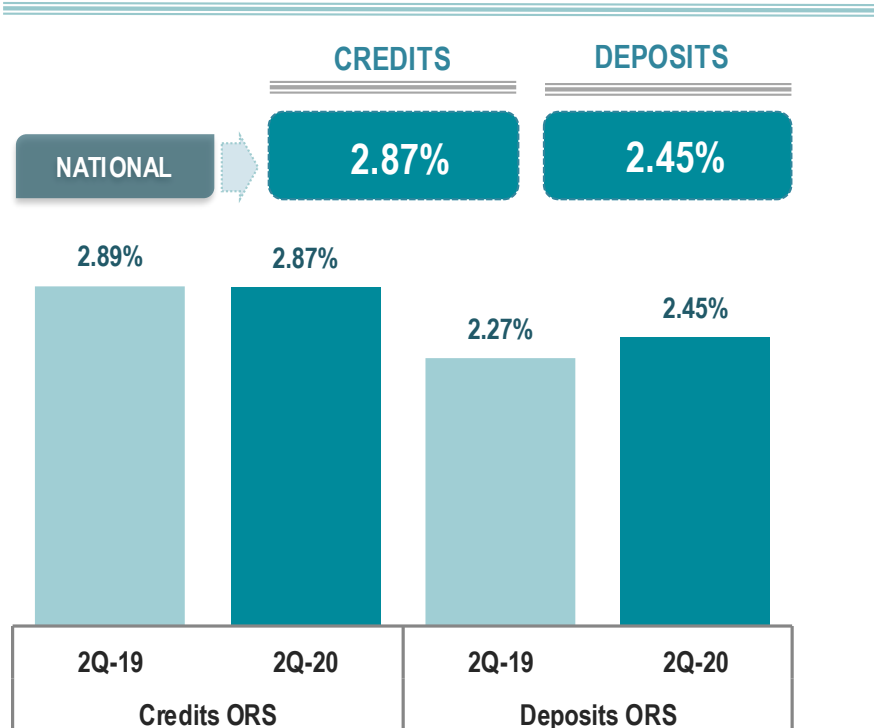
- Financial intermediaries and rest
- Public sector
- RED
- Agro and enterprises
- Households

(*) Data referred to Performing loans to customers



National market shares

MARKET SHARES (June 2020)

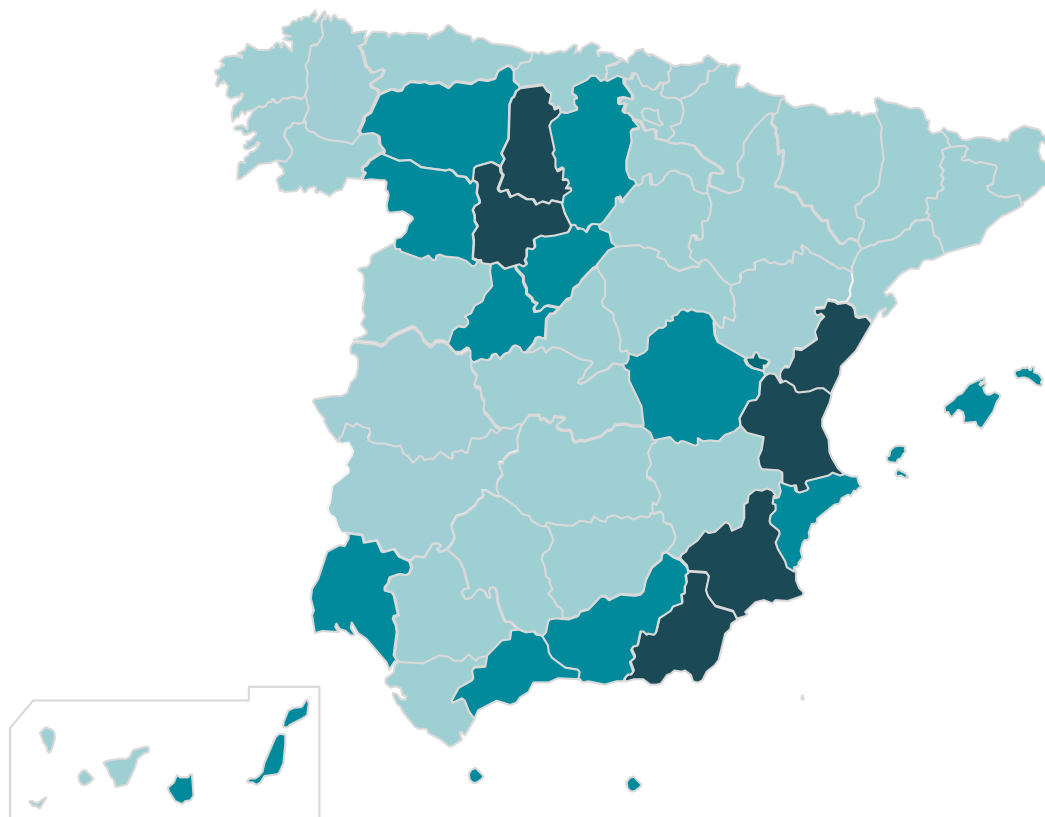


Market shares

Sector ranking

#11° by BUSINESS

#9° by GROSS INCOME



Grupo Cajamar is the leader in the agrifood Sector, able to offer to its customers a complete financing pack and a specialised knowledge



Commercial activity and digital transformation



Agro sector market share

Credits: **14.78%**



CUSTOMER TRAINING AND QUALIFICATION

- ✓ Cooperative directors' school.
- ✓ Courses of specialisation training activities for improving agro companies.
- ✓ Publications for customers.



Cajamar's "Las Palmerillas" and "Paiporta" research centres

SPECIALISATION

- ✓ Customised solutions for each crop.
- ✓ Expertise derived from years of experience in the Sector.

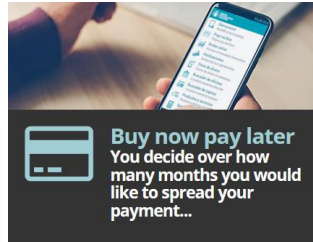


INNOVATION

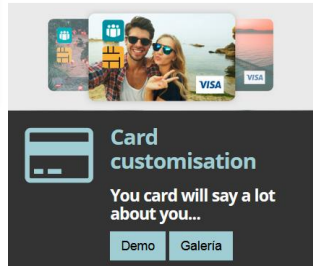
- ✓ Internal application (Agroup) for meeting agro customers' borrowing requirements.
- ✓ Application for customers' use with specific information about different crops.
- ✓ Unification of website for information and agrifood activities of Cajamar.
- ✓ High technology's incubator of water.



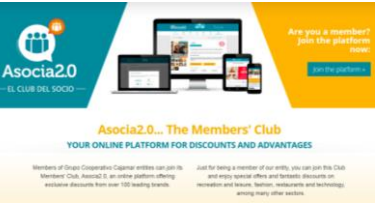
Serving to more than
3.51 Mn of Customers



A stock of more than
1.2 Mn of credit and debit cards



STP in commerces more than
64.4 k



Keeping confidence of more than
1.45 Mn of Members

Increasing the loyalty of our customers



Commercial activity and digital transformation

Loyal customers
1.5 Mn

61% digital customers

360° customers
389 k

Δ 9.5% y-o-y
Δ 10.5% of business volume

Wefferent customers
305 k

Δ 21% y-o-y
Δ 41% of business volume
45% customer loyalty high-very high

Customer loyalty
...It will do to increase your business...



THE ACCOUNT THAT GOES WHERE YOU GO

Your Wefferent account is operational through Electronic Banking, Phone Banking, and our ATM network. With absolutely no fees.

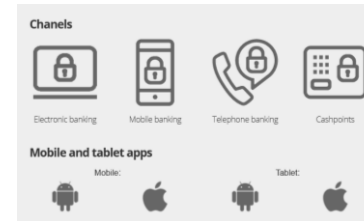
| | | |
|---|--|---|
| <p>YOUR WEFFERENT ACCOUNT</p> <p>You can set up direct deposit and debit arrangements for your salary, pension, and bills.</p> | <p>YOUR WEFFERENT CARD</p> <p>Your customizable debit card allows you to make up to four monthly debit withdrawals, free of charge* at ATMs other than those belong to the Grupo Cooperativo Cajamar network.</p> | <p>ACCESS TO ELECTRONIC BANKING</p> <p>From your mobile, tablet, computer, and wherever you are.</p> |
|---|--|---|

(*) Within Spanish territory and up to 21/01/2019

DOWNLOAD THE WEFFERENT APP NOW

Your Mobile Banking will change forever. Manage everything, absolutely everything, from your mobile, as quickly, safely and easily as possible.

Progressing in our digitalization strategy



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
905 k

Δ 14.3% y-o-y

Grupo Cooperativo Cajamar with Apple Pay.









Online banking customers
687 k

Δ 38.2% 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
1,693

42% of the branches have more than one ATM

Our customers valuation causes Grupo Cajamar to be the entity with the best evolution since 2019



| | Grupo Cajamar | RK | 2020 Average Market | |
|--------------------------|---------------|----|---------------------|---|
| NPS (Net Promoter Score) | 17.20% | 6 | 3.50% | 🚩 |
| Entity Satisfaction | 7.76 | 6 | 7.46 | 🚩 |
| Branch Satisfaction | 8.14 | 5 | 7.96 | 🚩 |
| Internet Satisfaction | 8.27 | 6 | 8.17 | 🚩 |

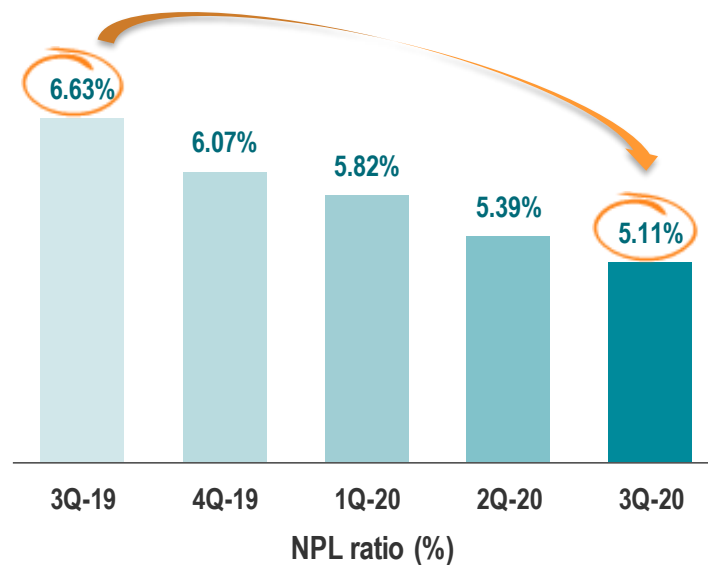
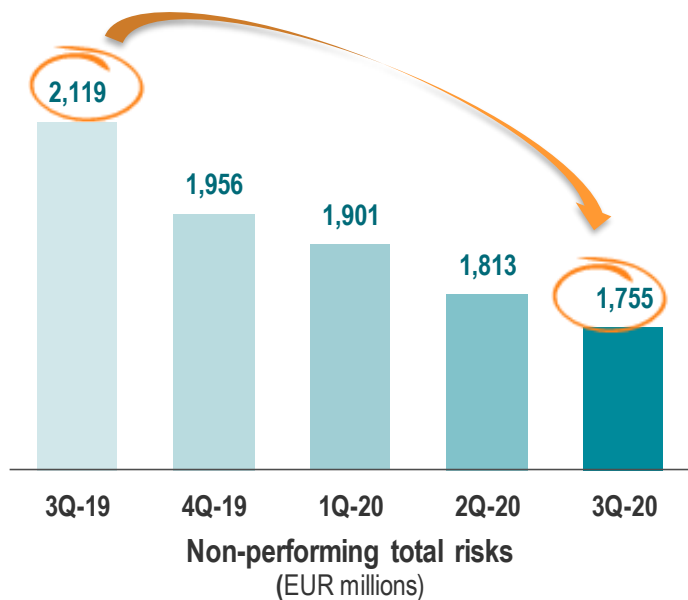
Notes:

1. Net Promoter Score is an index measuring the willingness of customers to recommend the company on a scale of 0 to 10. Based on their answers, customers are classified as Promoters (score of 9 and 10) or Detractors (score of between 0 and 6). Therefore, $NPS = \% \text{ Promoters} - \% \text{ Detractors}$, generating a score of between -100 and +100.
2. Satisfaction is measured in average values and refers to overall satisfaction with respect to the entity.
3. Satisfaction is measured in average values and is referred to the satisfaction with respect to branch network.
4. Satisfaction is measured in average values and is referred to the satisfaction with respect to the Internet.
5. 🚩 Better than the Sector average.

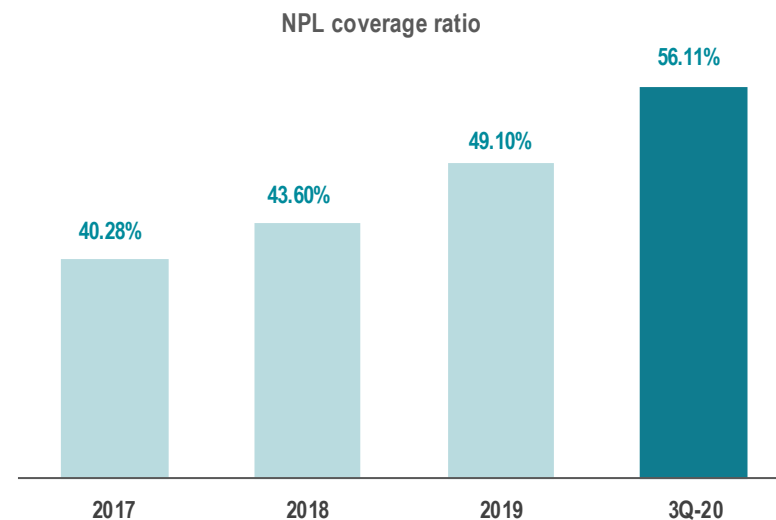
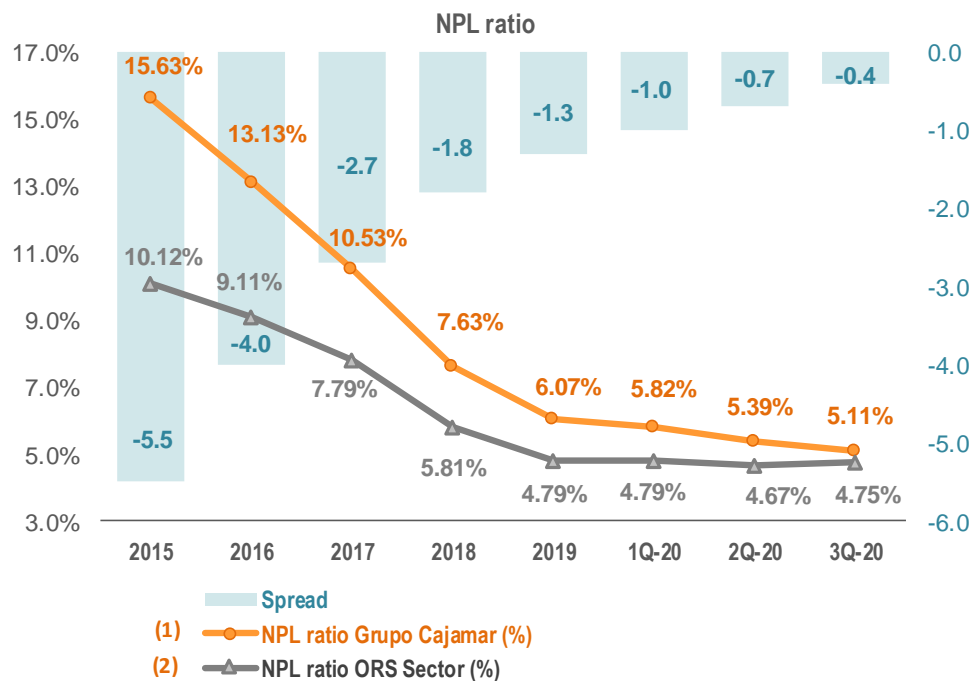
NPL continue decreasing

▼ **17.2%** y-o-y
NPL total risks

▼ **1.52 p.p.** y-o-y
NPL ratio (%)



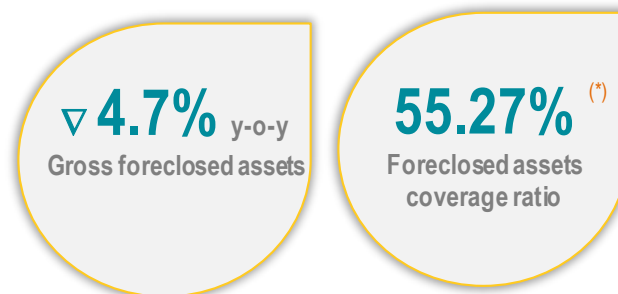
Convergence with the Sector in *NPL Ratio*, with a *NPL coverage ratio* that shows the impairment effort done in the last years



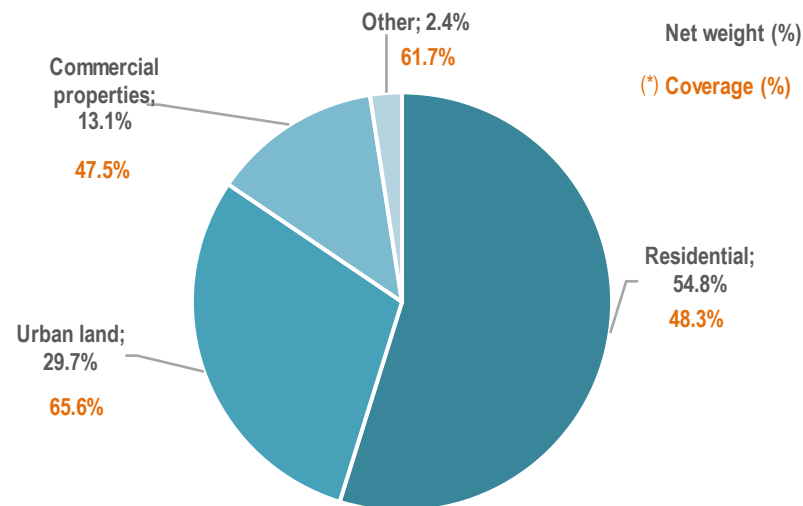
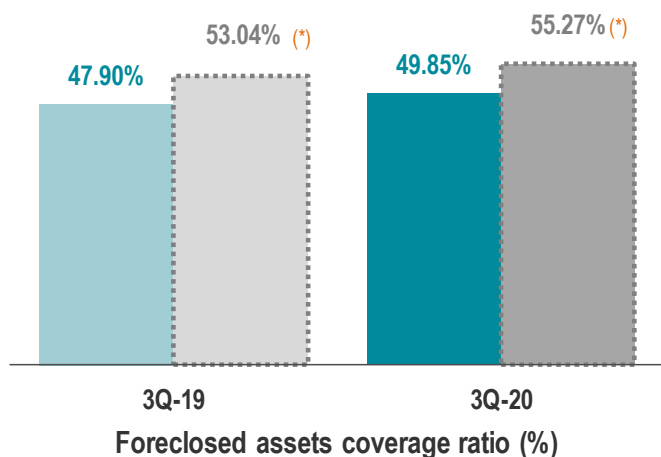
The activity sectors identified as most vulnerable to the COVID-19 impact represent only 6.6% of the credit portfolio.

It includes allocation of 75 Millions Euros facing the potential impact of the COVID-19.

Y-o-y decrease of *Foreclosed assets*, despite the incidence of the COVID-19, and reinforcement of their coverages

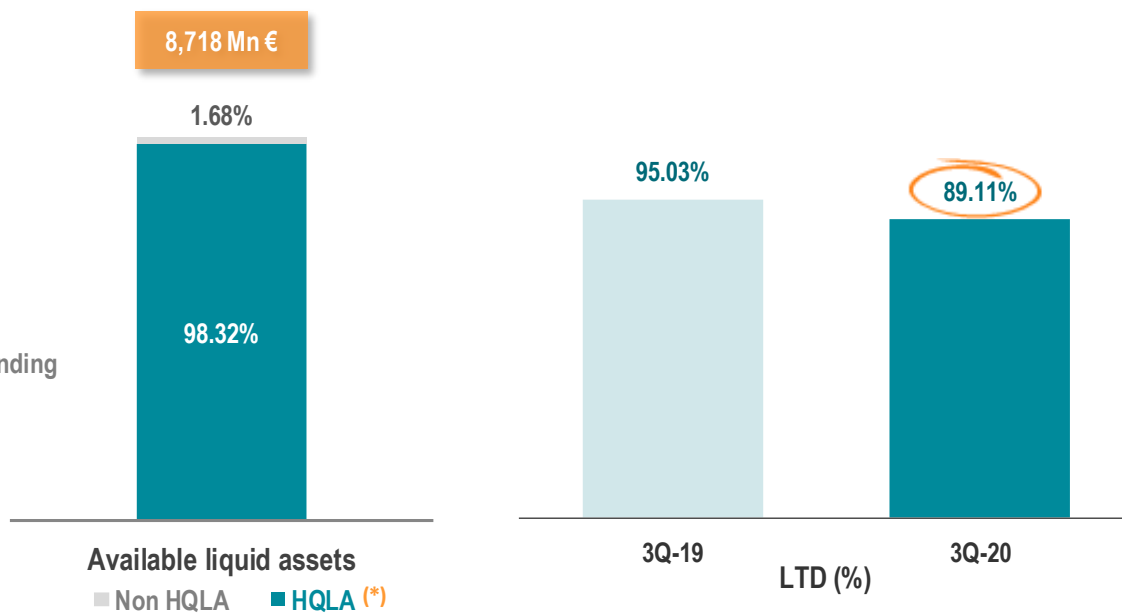
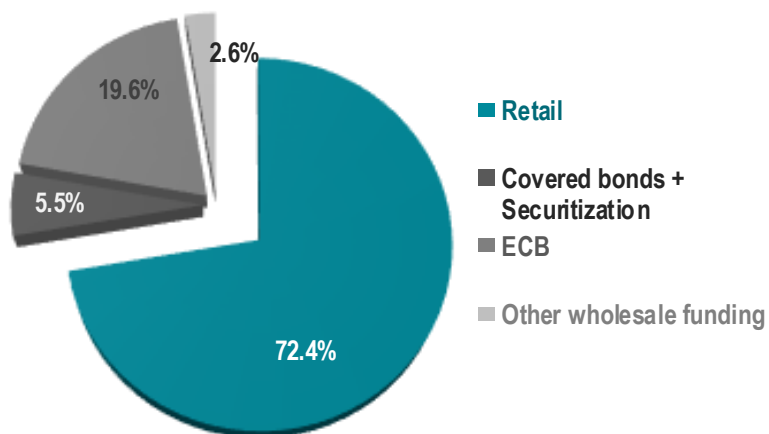
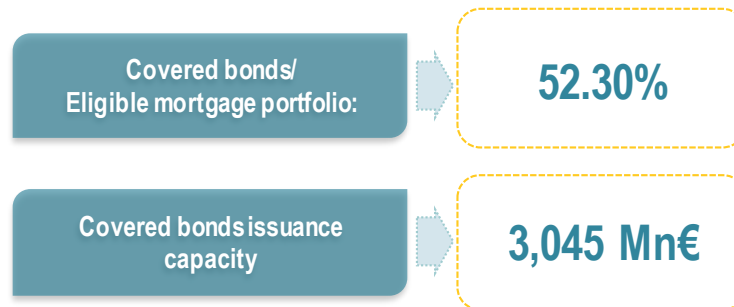
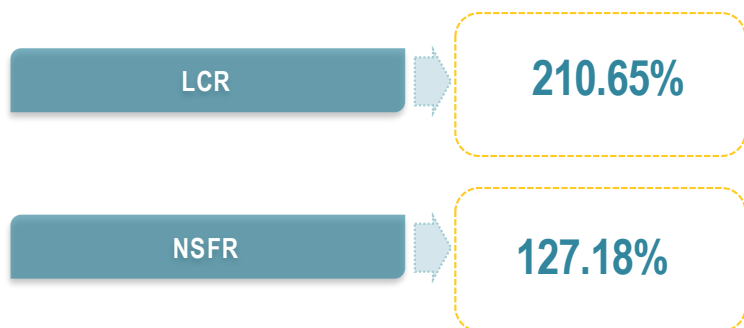


DISTRIBUTION OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



(*) Considering the debt forgiveness in the foreclosure procedure.

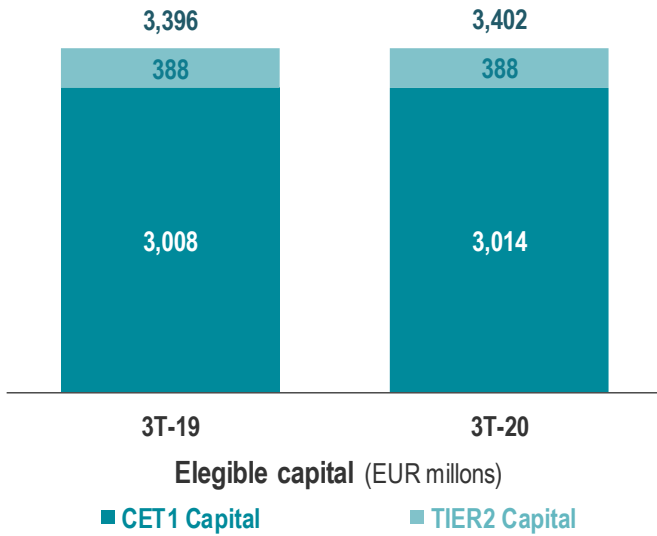
Comfortable liquidity position and significant improvement of *LtD* ratio



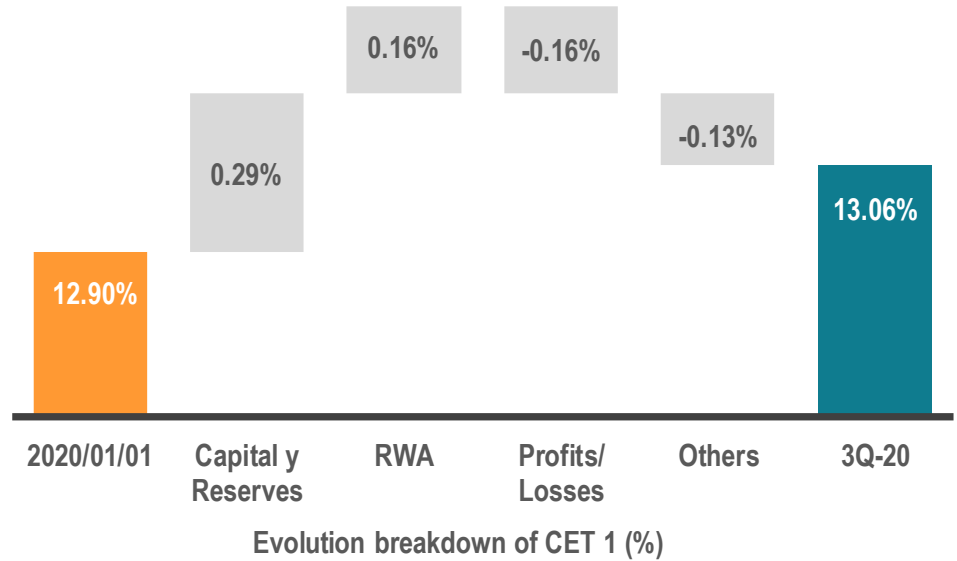
(*) High quality liquid assets.

PHASED IN:

Δ 0.2% y-o-y
Elegible capital



Additional potential to optimize its calculation from standard methods to IRB models



Wide accomplishment of Solvency regulatory requirements



The new measures established by ECB due to COVID-19 result in a distance to solvency requirements of 424 b.p. and in a Solvency excess of 979 Millions Euros.

PHASED IN

Solvency ratio:
14.74%

CET1 ratio:
13.06%

T2 ratio:
1.68%

Leverage ratio:
5.54%

FULLY LOADED

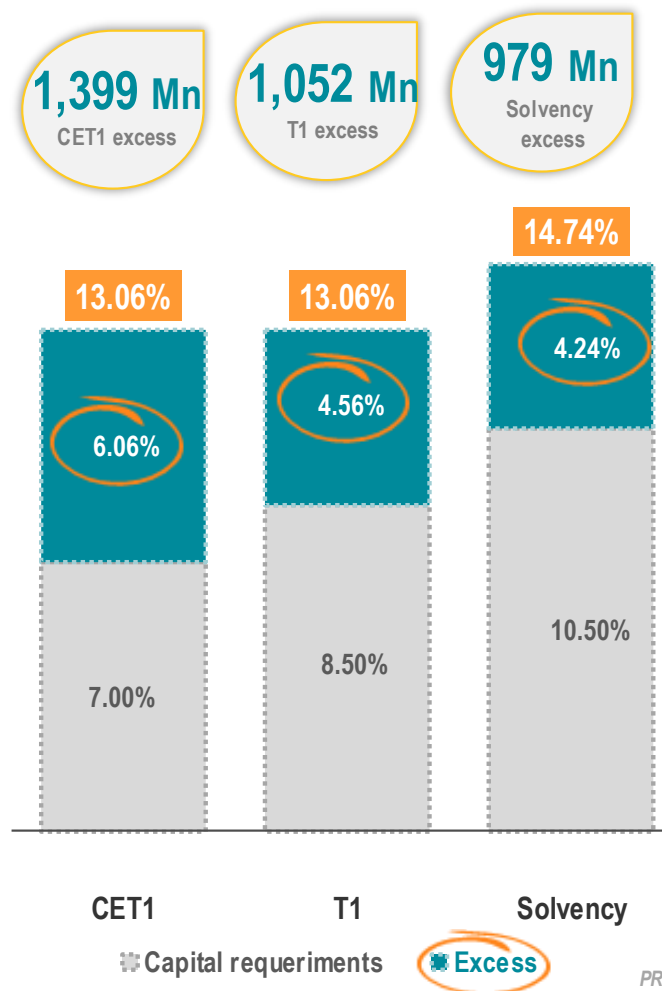
Solvency ratio:
14.15%

CET1 ratio:
12.46%

T2 ratio:
1.69%

Leverage ratio:
5.29%

ACCOMPLISHMENT OF REQUERIMENTS (phased in)





COOPERATIVE BANKING MODEL: people - ideas - places



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

ENVIRONMENTAL

- **Risk portfolio carbonisation (%)**: to carbon leakage risk (2,4%) ▽ 0,2 p.p.; to at least one physical risk factor (17,2%) ▽ 0,1 p.p.; and associated with mitigation activities (24,7%) ▽ 0,6 p.p.*
- **Renewable** origin of 100% of **electrical energy consumed**. Group's adherence to the Project RE100.
- **Ecoefficiency plan 2021-2023**.
- **Sustainable products** for its partners and customers.
- Approval of **Green Bonds Framework**.
- **Group that communicates and manages the climate change** according to CDP, with rating B in 2019.
- Implementation of the delivery of **sustainable bottles** for the staff of Grupo Cooperativo Cajamar.



SOCIAL

- Approval of **Social Bonds Framework**.
- **COVID-19**: The Solidarity Team formed by volunteer employees of the Grupo Cooperativo Cajamar and the Entity have given **17,000 euros to the Federación Española de Bancos de Alimentos (FESBAL)**. With this help, the FESBAL, through the project "Baby food to alleviate the health emergency by COVID-19" will **seek to alleviate child malnutrition** among children in the most disadvantaged environments affected by the pandemic.
- In the last year the Solidarity Team has distributed a total amount of **460,340 euros** among a total of **38 social projects**.



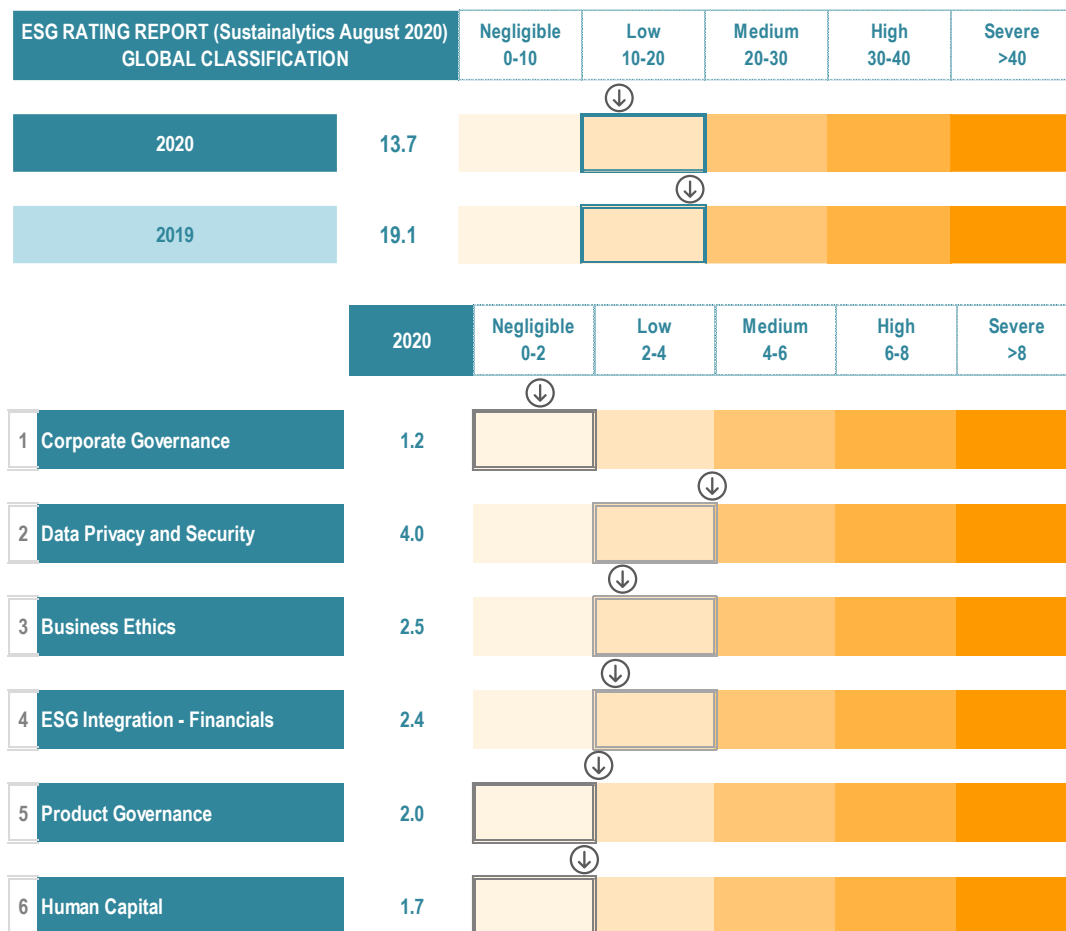
GOVERNANCE

- The Group **joins the Manifesto for a green recovery** of Spain.
- Cajamar in the **Honor Committee of ESG Spain 2020: Corporate Sustainability Forum**.
- We celebrate the **First Anniversary as Founding Signatories of the United Nations Principles of Responsible Banking**.
- **Revision of the principles and recommendations** of the Code of Good Governance of Listed Companies (CNMV) in which the importance of the ESG criteria is emphasized.
- Production of **sustainability reports** for operations equal to or greater than 5 M€.



UNITED NATIONS

Grupo Cooperativo Cajamar leads the sector in environmental, social and corporate governance risk management



- Grupo Cajamar **improves** its rating ESG, from 19.1 to **13.7 (LOW RISK)**
- The **best rating at national level** national in environmental, social and corporate governance risk management (ESG).
- 2nd** best rating at global level, referred to retail diversified Banking subindustry (among 378 entities).
- It places in the **29th** position of the Banking at global level (between 948 entities).
- Above the average in Corporate Governance, because of the strength of its policies and programmes.
- NEGLECTIBLE RISK** in product Governance and Human Capital.
- LOW RISK** in Privacy and data's Safety, Businesses Ethic and integration ESG-Finance.

DISTANCED... BUT PERSONAL (SECURE) BANKING



EVERY DAY... MEASURES FOR COVID19

1

GUIDING CUSTOMERS TOWARDS REMOTE MANAGEMENT
#stayathome

2

COMMERCIAL REACTIVATION IN BRANCHES (with extra incentives related to preventive measures)

AHORA MÁS QUE NUNCA

UTILIZA TU BANCA ELECTRONICA

24x366

+INFO grupocooperativocajamar.es

AHORA MÁS QUE NUNCA

CONTACTA CON TU GESTOR SIN DESPLAZARTE

+INFO grupocooperativocajamar.es

AHORA MÁS QUE NUNCA

UTILIZA TU PAGO MOVIL

+INFO grupocooperativocajamar.es

MESSAGES ON SCREEN AT ATMS (3RD QUARTER)

PROMOTION OF TELEPHONE AND EMAIL CONTACT WITH BRANCH

UNIVERSALIZATION OF ACCESS AT NO COST AND WITHOUT RESTRICTIONS TO REMOTE MANAGERS THROUGH ONLINE BANKING AND OUR APP (MY MANAGER-CONECTA)

INCREASED OPERABILITY AND INFORMATION (VIA ELECTRONIC HEADQUARTERS, ONLINE AND MOBILE BANKING AND IN BRANCH)

PROMOTING THE USE OF NON-CASH PAYMENTS

GRUPO COOPERATIVO CAJAMAR

CONTRATA CON NOSOTROS LOS SEGUROS DE TU FAMILIA (CONYUGE, HIJOS Y PADRES) Y PÁGALOS TRANQUILAMENTE EN CUOTAS MENSUALES.

Ahora además, hasta el 96%* de bonificación (contenido 0 o más pólizas contratadas tal menos una de ellas nueva). Y no te olvides, esta promoción está disponible hasta realizar las 3.000 primeras contrataciones.

AHORA HASTA **60% DE BONIFICACIÓN***

12 PAGOS MENSUALES** SIN COSTE

TIN 0% TAE 0%

TODOS LOS SEGUROS TODA TU FAMILIA

GRUPO COOPERATIVO CAJAMAR

SIEMPRE CONTIGO

GRUPO COOPERATIVO CAJAMAR

SOLICITA TU PÓLIZA AHORA Y LÉVATE TU PACK PREVENTIVO COVID-19



PROMOTING INSURANCE² CLUB AVAILABLE IN BRANCH 60% DISCOUNT AND HEALTH PROTECTION KIT (FACE MASK CARRY CASE + 2 CONTACTLESS UTILITY HOOKS + 2 ANTIBACTERIAL PENS) FOR THE FIRST 40,000 QUOTES



RE-ESTABLISHMENT OF BUSINESS WITH PRICE STANDARDISATION ALONGSIDE CONTINUED SUPPORT MEASURES



PROMOTING THE USE OF CARDS:

- ✓ We are maintaining the higher limit for contactless payments of up to €50
- ✓ Spreading card payments over instalments



FACILITATE PAYMENTS TO CUSTOMERS AFFECTED BY COVID-19:

Payment holidays for mortgages + other loans and credits.
Payment Holiday Decree-Law 11/2020 (UNTIL 29 SEPT)
AEB Payment Holiday (UP TO 30 SEPT)

MI MORATORIA DESDE CASA

| SOY CLIENTE | MI FINANCIACIÓN | MI DOCUMENTACIÓN | MI TRAMITACIÓN |
|---|---|---|---|
| PARTICULAR  | HIPOTECARIO O CREDITO  |  | MI GESTOR CONECTA EN BANCA ELECTRONICA  |



- ✓ WE ADVANCE VOLUNTARY PENSION PAYMENTS (PENSIONERS AT HOME)



ABILITY TO LIQUIDATE PENSION PLAN RIGHTS FOR VULNERABLE CUSTOMERS.



PROVIDE FINANCING UNDER SPECIAL CONDITIONS:

- ✓ Advance on redundancy compensation at no cost
- ✓ Technological equipment for teleworking
- ✓ Rental payments (Credirenta) and refund advances (Credianticipo)



AVAILABILITY OF AN ONLINE MANAGER FOR SPECIFIC QUERIES AND CONTRACTUAL PROCEDURES (Via the Online and Mobile Banking CONECTA service)





**825 Mn IN OPERATIONS GRANTED PAYMENT HOLIDAYS.
2,379 Mn IN GRANT OPERATIONS, INCLUDING SECTOR PAYMENT HOLIDAYS**

GENERIC



SPECIAL FINANCING TO PROVIDE LIQUIDITY TO SELF-EMPLOYED PROFESSIONALS AND COMPANIES: With capital grace periods (up to 12 months) and Term grace periods (up to 5 years).

FACILITIES FOR REMOTE BUSINESS MANAGEMENT:
Factoring remittances with electronic signature

FLEXIBILITY OF TERMS AND CONDITIONS FOR CERTAIN PRODUCTS
(tax payment finance)

SPECIAL MEASURES FOR BUSINESSES WITH COMMERCIAL ACTIVITY:

- ✓ ECOMMERCE Solutions
- ✓ Mobile PoS Rate
- ✓ Possibility of PoS Turnover Advance
- ✓ Funds transport service
- ✓ 24 hour paying-in card at no charge

AGRO



SPECIAL FINANCING FOR THE AGRI-FOOD SECTORS AFFECTED BY THE CRISIS

EXTENSION OF DEADLINES FOR INTERNATIONAL BUSINESS

REORIENTATION OF OUR PARTICIPATION TOWARDS ONLINE EVENTS

AVAILABILITY OF PERSONALISED SERVICE FROM AN ONLINE BUSINESS MANAGER (through CONECTA, via Online Banking, for consultations and contractual procedures).



Reorientation of all training and transfer activity in the agrifood sector towards online models that allow the industry to evolve

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Distribution of the production generated by our experimental centres (Las Palmerillas and Paiporta) of 15,000 kilos of vegetables through the Spanish Red Cross, Civil Protection and social kitchens in Almeria and Valencia.



Collaboration on the multimedia production generated by hospitals to spread awareness and prevention messages to young people with regard to COVID-19.

<https://www.facebook.com/watch/?v=2959767480807465>



Employees of Grupo Cajamar donate 17,000 euros to the Spanish Federation of Food Banks

<https://compromisosocial.es/4439-2/>



Promotion of actions in solidarity with Consum, Coviran and the Spanish Red Cross to provide food to vulnerable families.

<https://www.cajamar.es/es/comun/informacion-corporativa/sala-de-prensa/corporativas/cajamar-promueve-una-accion-solidaria-con-consum-coviran-y-cruz-roja-responde-para-familias-vulnerables/>



WE... EMPLOYEES AND PREMISES



EMPLOYEE HEALTH AND SAFETY:

Minimising ordinary mobility (travel, meetings, events and training activities)

ENSURING BUSINESS CONTINUITY:

- ✓ Essential services in the branch network
- ✓ Review of Critical Staff in Central Services

IMPLEMENTATION OF TELEWORK:

- ✓ 33 % in Central Services
- ✓ 1-2 % in Branch Network
- ✓ Subsidies for the purchase of computer equipment

PROVISION OF MOBILE RESOURCES FOR EMPLOYEES:

- ✓ Distribution among employees of laptops, pre-connected to work platforms and corporate security systems

HEALTH AND SAFETY IN THE WORKPLACE:

- ✓ Personal protection measures (gloves, hydroalcoholic gels, masks, visors)
- ✓ Increased cleaning



DISTANCING MEASURES:

- ✓ Limiting numbers of customers and employees on our premises

PROTECTION MEASURES:

- ✓ Protective screens and materials, and increased disinfection
- ✓ Distribution of corporate fabric masks among employees
- ✓ Distribution of corporate anti-bacterial pens
- ✓ Distribution of corporate water bottles for personal use
- ✓ Provision of hand sanitiser dispensers for customers in branches

REDUCED SERVICE:

- ✓ Reduced opening hours
- ✓ Temporary closures of premises, concentration of branches in localities with several positions, WITH NO LOSS OF POSITION

EMPLOYMENT MAINTENANCE COMMITMENT:

No application of collective redundancy or reduction of staff expenditure

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