

# INSTITUTIONAL PRESENTATION: GRUPO COOPERATIVO CAJAMAR

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**May 2024**

(Financial data as of March 31<sup>th</sup> 2024)

1

**Grupo Cooperativo Cajamar:  
Identity features**

3

**Corporate governance**

2

**Mission, vision and business model**

4

**Activity and Results**

**Leading** financial cooperative group in Spain by asset size

**18** credit unions make up Grupo Cooperativo Cajamar.

It is one of the **10 Spanish entities** monitored by the Single Supervisory Mechanism (SSM).

**Leading** in the union of credit cooperatives through successful integration processes throughout its history.



**3.8** Mn of customers



**1.7** Mn of cooperative members



**60,132** Mn of Assets



**89,606** Mn of Balance sheet business

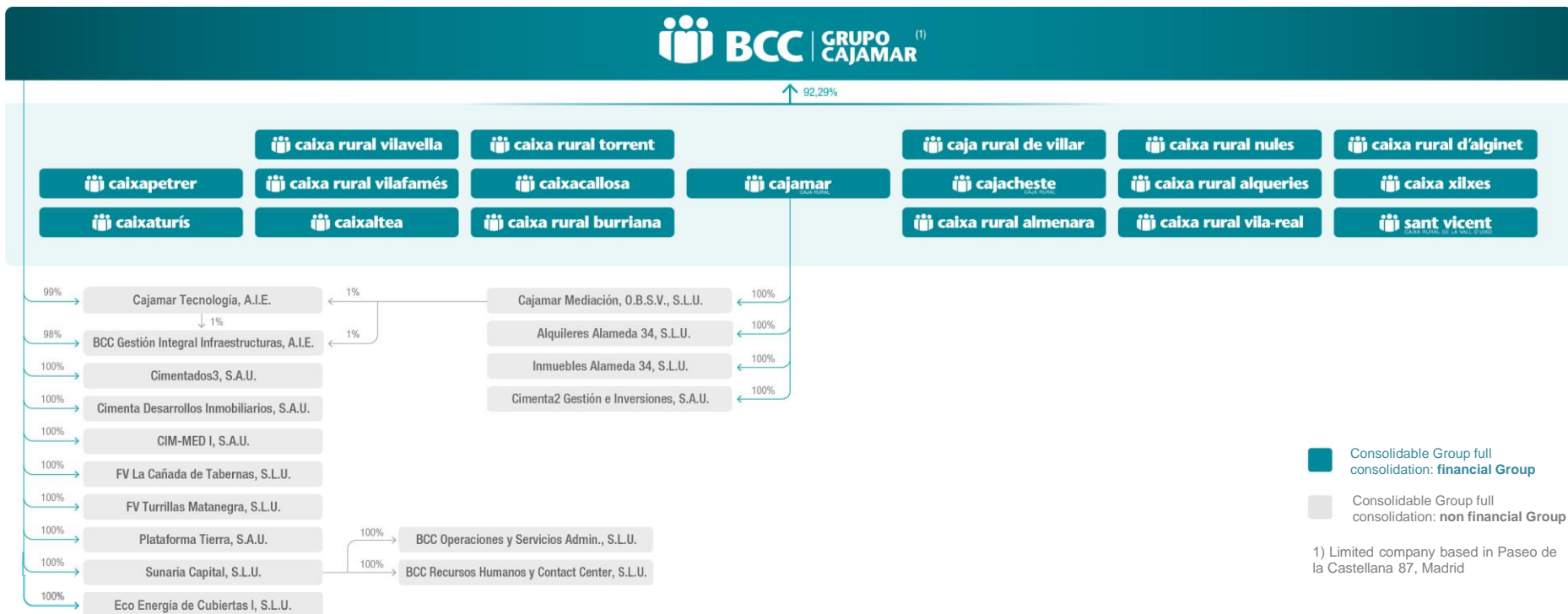


**5,184** employees

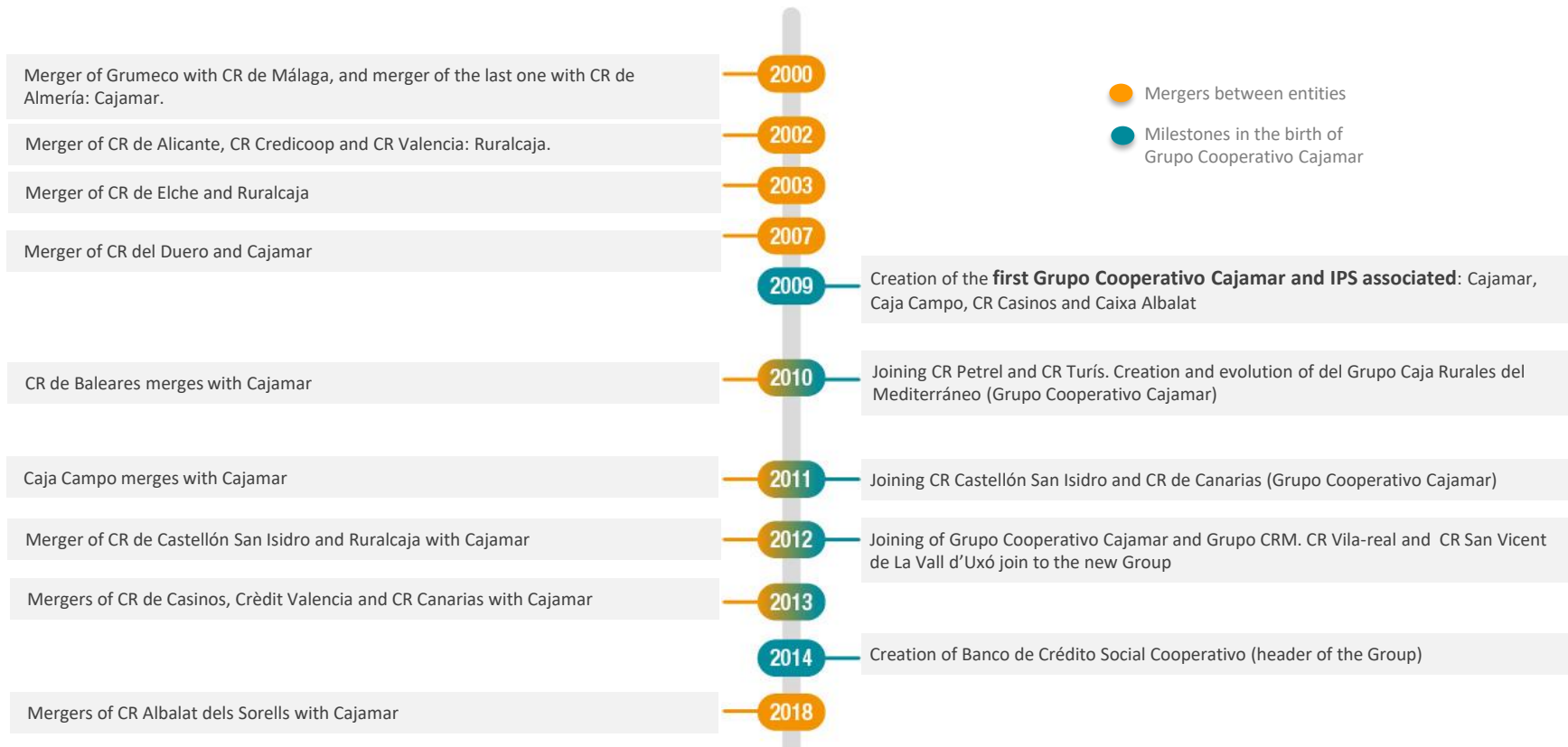


**1,000** sales points

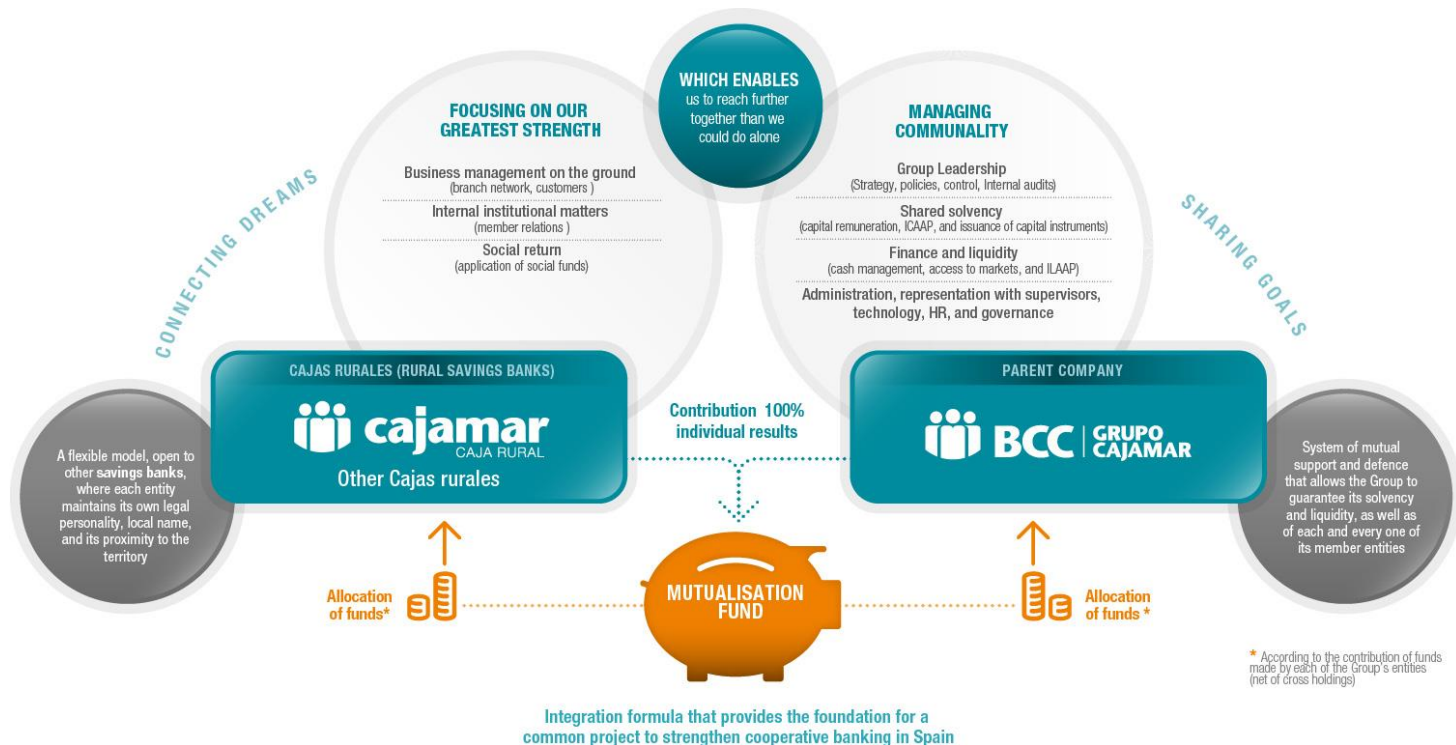
## Group consolidation perimeter (financial and non financial)



## Grupo Cooperativo Cajamar timeline, background and historical developments



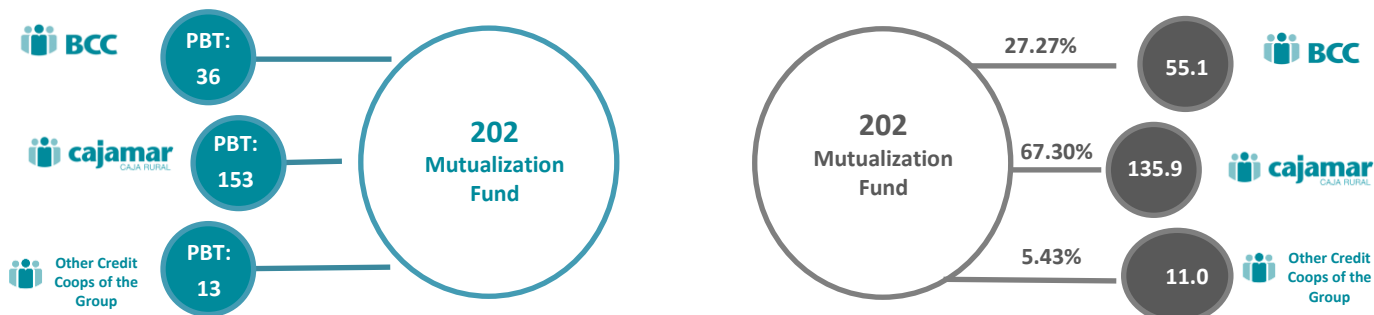
## Banco de Crédito Cooperativo. Functions and delegated powers







## Results mutualization

Entities members of the Group put together 100 % of their individual Results before taxes to provide a Mutualization Fund. The % of assignment of the Mutualization Fund is calculated depending on the contribution of Own Funds to the Group (net of cross-shareholdings).

Example  
(millions €)



The **mutualization percentages** are updated annually or when there is a relevant variation in the structure of Own Funds of Group entities.

	 BCC	 cajamar	 Resto de Cajas integrantes del Grupo	 GRUPO COOPERATIVO CAJAMAR
Individual Own Funds	1,105	3,634	299	5,038
(-) Participation in BCC/Grupo Cajamar	-	(906)	(79)	(984)
(-) Participation in BCC/Grupo Cajamar	1,105	2,728	220	4,054
% contribution to the Own Funds of the Group	27.27%	67.30%	5.43%	100.00%

- ✓ Incorporation/removal of some entity member of the Group.
- ✓ Business concentration of one entity member of the Group with one entity not member of the Group.
- ✓ Increase/reduction of BCC capital.

## Cooperative Banking (I)

### Credit cooperatives

**Completely private institutions** with dual status due to their legal form:

1. **Cooperative societies**, with a specific legal rules,
2. **Financial deposit-taking institutions**, similar to other banking institutions

**Variable share capital.**

**Company purpose:** to serve the financial needs of their partners and third parties through the exercise of activities pertaining to credit institutions (Credit cooperative law).

Peculiarity: the distribution policy of **available surplus**.

The **Education and Promotion fund**, constituted with 10% of the available surplus each year, is mainly intended for the training of cooperative members and workers in cooperative, business, economic and professional principles and techniques, actions promoting social responsibility and the promotion of inter-cooperative relationships, cultural activities and the creation of new cooperative enterprises.

The **first Credit Cooperative** in Spain was founded in **1901**.

There are **various types of Credit Cooperative** (rural saving banks, popular saving banks and professional saving banks).

**Grupo Cooperativo Cajamar** forms part of the dominant typology in Spain (rural saving banks).

### Allocation of Results

(=) Available surplus

To the  
Mandatory  
Reserve  
Fund (FRO)  
Min. 20%

To the  
Education  
and  
Promotion  
Fund (FEP)  
Min. 10%

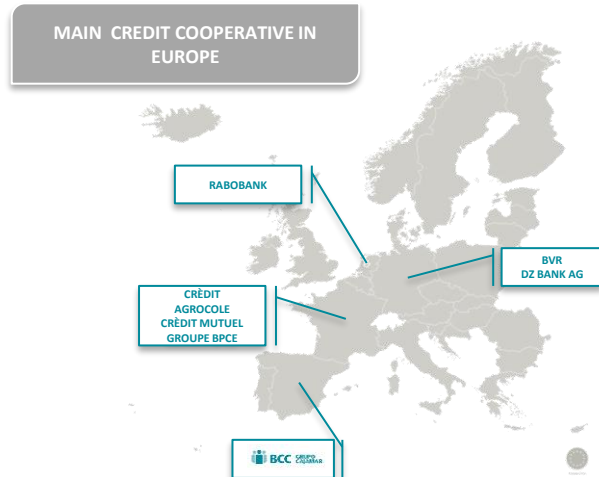
Rest: To  
Voluntary  
Reserves,  
etc.



## Cooperative Banking (I)

Banco de Crédito Cooperativo is member of the European Association of Cooperative Banks (EACB), that...

- ✓ Represents credit and savings cooperatives in the European framework,
- ✓ Is responsible for dialogue and negotiation, directly, with the official institutions of the European Union.



The **credit cooperatives in Europe:**

- ✓ They are **key actors** in society.
- ✓ **2,500** credit cooperatives.
- ✓ **225** million customers.
- ✓ They employ **712,000 people**.
- ✓ More than **36.5** thousand outlets offer close and **unique relationships with customers**.
- ✓ They apply **solid business practices**.
- ✓ They can **face the challenges** of the new environment.
- ✓ They serve to provide financial access at **local level**.
- ✓ They are sustained in **strong structures**.
- ✓ Their wide-ranging networks often make them **the main employers and taxpayers in their own regions**.
- ✓ Their **business model** answer to the current needs/expectatives.

## Main partnerships, adhesions and recognitions to Grupo Cooperativo Cajamar (I)



The Group leads the Forética Climate Change Cluster, Spain's leading business Platform on climate change.



The Group certifies that its management system has been audited in accordance with the requirement of the standard, providing a solid framework in the management and improvement of the Group's consumption and energy efficiency.



The Group heads up the Forética Climate Change Cluster, Spain's leading business platform on climate change.



International environmental mobilisation event organised by the World Wide Fund for Nature in which the Group participates each year.



The Group certifies that its Central Services management system has been audited in accordance with the standard, demonstrating the Group's commitment to improving its environmental performance



Platform that strives to mobilise in order to meet the targets of the Paris Agreement in the different sectors of society.



The Group leads the Forética Social Impact Cluster; a business meeting point in leadership, knowledge, exchange and dialogue in the field of social impact.



Recognition granted by the Great Place to Work consultancy, endorsing the Group's performance in the field of people management.



Grupo Cooperativo Cajamar has renewed its commitment to the Diversity Charter for the period 2023-2025, to continue acting in compliance with the European principles of diversity and inclusion in the workplace.



Gender equality accelerator programme for companies participating in the United Nations Global Compact. This initiative addresses gender equality barriers and sets corporate objectives for equal representation and leadership of women in business.



This insignia recognises the Group's work in implementing and developing measures of equal treatment and equal opportunities in the working conditions of its employees, in its organisational models and in other areas, such as its services, products and advertising.

In support of

### WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Initiative to support the Women's Empowerment Principles, promoted by the United Nations for Gender Equality, UN Women, and the United Nations Global Compact.

## Main partnerships, adhesions and recognitions to Grupo Cooperativo Cajamar (II)



EUROPEAN ASSOCIATION  
OF CO-OPERATIVE BANKS

An association that represents, promotes and defends the common interests of its members and cooperative banks, both in terms of banking and cooperative legislation.



TCFD | TASK FORCE ON  
CLIMATE-RELATED  
DISCLOSURES

The Group voluntarily adopts the recommendations of the TCFD, identifying the risks and opportunities related to climate change and its management.



Clúster de Transparencia,  
Buen Gobierno e Integridad

The Group is a member and leader of the Forética Transparency, Good Governance and Integrity Cluster.



The Group is committed to the corporate responsibility initiative of the United Nations Global Compact for Sustainable Development, committing to its ten principles and the Sustainable Development Goals. In addition, the Group is a member of the Spanish Global Compact Association.



spainsif

The Group is affiliated to Spainsif, a leading platform and reference for Socially Responsible Investment in Spain.



Partnership between UNEP and the global financial sector to mobilise private sector financing and achieve sustainable development.



As a founding signatory, the Group supports the Principles of Responsible Banking promoted by the financial initiative of the United Nations Environment Programme (UNEP FI), aligning its business model with the Sustainable Development Goals and the Paris Agreement on climate change.



The Group is recognised by the CDP organisation for its corporate transparency and performance on climate change, granting it the "A" (Leadership) rating.



MOOREWALSH BATES  
MCS | SUSTAINALYTICS

The Sustainalytics ratings agency has once again reaffirmed that Grupo Cooperativo Cajamar manages efficiently and highlights the consistency and soundness of its environmental, social and corporate governance (ESG) risk management, assigning it a score of 9.9 (negligible risk).



**1**

**Grupo Cooperativo Cajamar:  
Identity features**

**2**

**Mission, vision and business model**

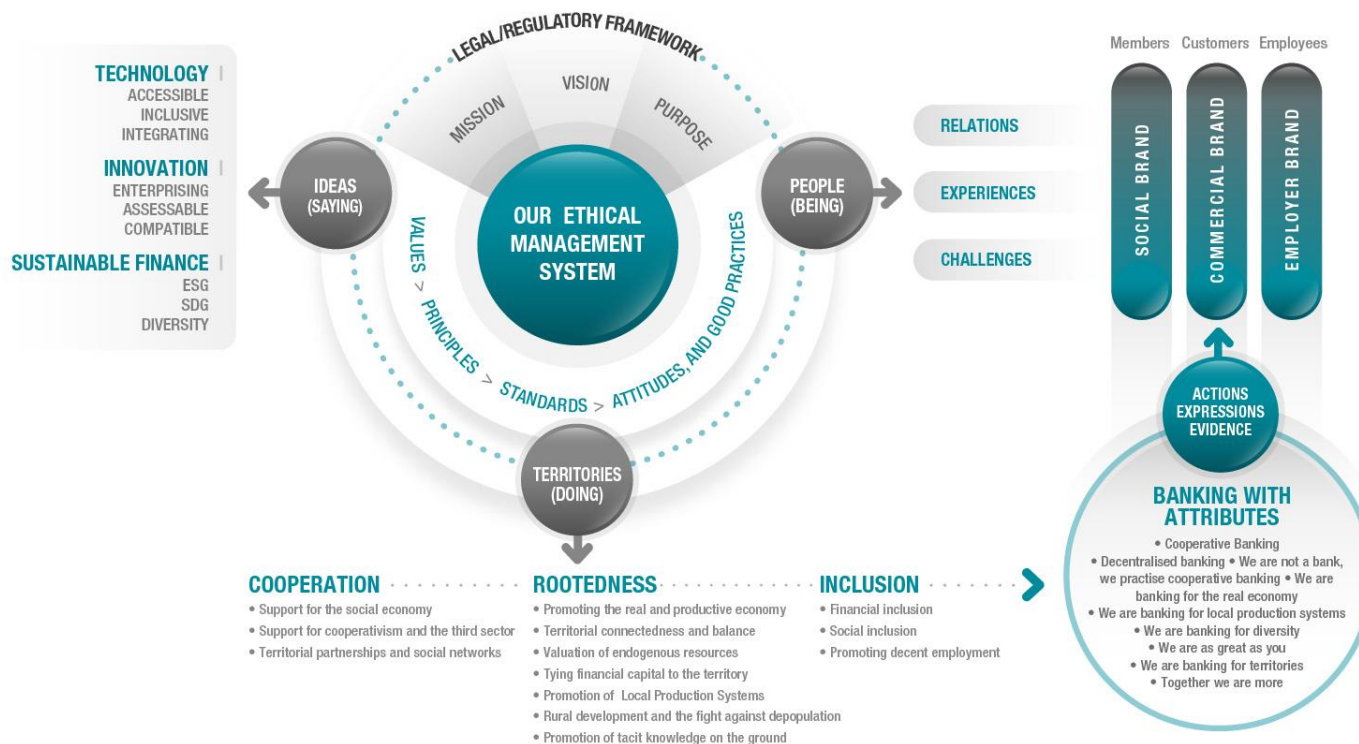
**3**

**Corporate governance**

**4**

**Activity and Results**

## Mission, vision and values



## Committed with the future: climate neutrality by 2050

- ✓ The Group has reaffirmed its commitment to the fight against climate change in order to become a climate-neutral organization by 2050. The Group has thus joined the Net-Zero Banking Alliance (NZBA); an Alliance promoted by UNEP FI.
- ✓ The initiative call for the establishment of interim targets (taking 2030 as the time horizon) that are consistent with the goal of achieving climate neutrality by 2050.

### 2014

First measurement of the Group's operational footprint.

### 2016

Energy consumption 100% from renewable sources.

### 2019

Adherence to Principles of Responsible Banking (PRB).

The Group offsets 100% of its identified operational footprint.

Monitoring of indicators and targets.

### 2020

Group adherence to the RE100 initiative.

### 2021

Presentation of Cooperative Performance Indicators.

Adherence to the TCFD.

First estimate of financed emissions (Scope 3, category 15 of the GHG Protocol).

Definition of sustainability scorecard.

### 2022

Presentation PRB targets.

Adherence to the NZBA initiative.

### 2023

Adhesión al Partnership for Carbon Accounting Financials (PCAF).

Presentation of first sectoral targets.

### 2030

Time horizon for interim targets.

## 2 Mission, vision and business model

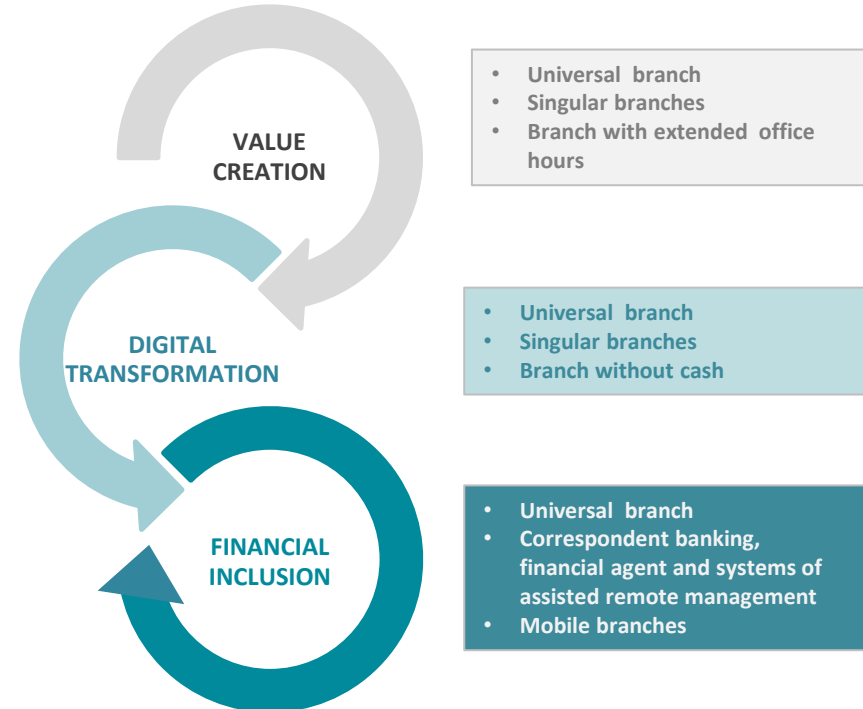
### The branch in the Group model of territorial planning

- ✓ The branch model of Grupo Cooperativo Cajamar, rooted in the territory, allows to reconcile **economic-financial efficiency and sustainability** with its **social and foundational** commitment to the **development of rural communities**, helping **fixing population in the territory, combating depopulation, creating employment and promoting sustainable local development**.

### Essential drivers in the evolution of the banking branch in Grupo Cooperativo Cajamar

- ✓ **Value creation:** from transactional branch to advisory
- ✓ **Digital transformation:** from physical dispensation and distribution to self service and new channels
- ✓ **Financial inclusion:** from closeness to nearness

### Branch types and functional contribution




## 2 Mission, vision and business model

### Items for the territorial planning

- ✓ Support to the cooperativism.
- ✓ Support to the primary sector as a transversal axis for sustainability.
- ✓ Support to agrifood innovation.
- ✓ Support to the social and solidarity economy.
- ✓ Support to sustainable local development.
- ✓ Support to the real and productive economy based on people.
- ✓ Support to local productive systems.
- ✓ Support to sustainable territorial development.
- ✓ Growth with the environment (creation of shared value).

### The Group contributes to the main local production systems in Spain:

- ✓ Through the way of financing and financial intermediation.
- ✓ Through the  and the knowledge transfer across its agricultural experimental centers.
- ✓ Through the partnerships with local institutions and other actors.

### Financial inclusion in the rural world

- ✓ The Group seeks innovative ways to manage business in **small municipalities**.
- ✓ It combines the search for higher levels of efficiency, required by the market and the Regulator, with measures to **combat financial exclusion**.

**43.5%**

Service points located in towns of <10,000 inhabitants

**31.7%**

Service points located in towns of <5,000 inhabitants



**6**

MOBILE BRANCHES



**10**

PROFESSIONALS



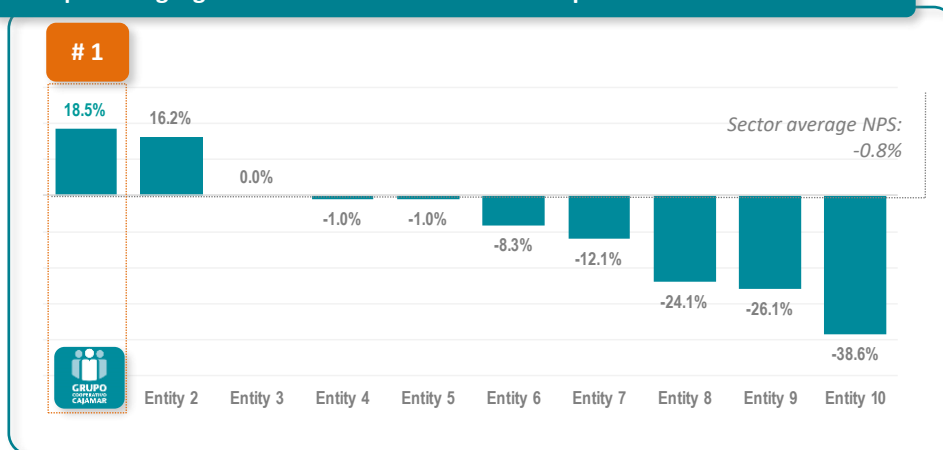
**43**

LOW POPULATION DENSITY, AMONG 170 AND 1,500 INHABITANTS



Grupo Cooperativo Cajamar is the highest rated financial institution in terms of customer satisfaction among the most important in the sector in the first quarter of the year

### NPS | Ranking Significant Financial Institutions in Spain



Benchmarking of customer satisfaction in the financial sector. STIGA 1Q\_2024:

$NPS = \% Promoters - \% Detractors$

Net Promoter Score (NPS) is an index measuring the willingness of customers to recommend the company on a scale of 0 to 10. Promoters (score of 9 and 10) and Detractors (score between 0 and 6).

Sector Average calculated with the 14 main entities.

Grupo Cooperativo Cajamar is the only Spanish cooperative group supervised by the ECB



Servicing to

**3.8 Mn of CUSTOMERS**



Keeping confidence of

**1.7 Mn of MEMBERS**



Managing





**1.4 Mn of CARDS**



Managing

**69 k STP in commerces**

## Clear commitment with the Group's digitalization

 <b>Digital customers 1,103 K</b>	$\Delta$ 5.5% y-o-y 101 Mn App operations 20 Mn Online Banking operations
 <b>BIZUM customers 666 K</b>	$\Delta$ 11.3% y-o-y 2.1 Mn operations
 <b>ATM 1,493</b>	40.3% of the branches have more than one ATM
 <b>Mobile offices 6</b>	Attention to 43 villages of low population density (among 170 and 1,500 inhabitants)

## Cybersecurity and data confidentiality

Grupo Cooperativo Cajamar has a highly qualified team in a multilocalized environment



**24 hours / 7 days**

Internal SOC (Security Operation Center)



**+ 40 specialists**

cybersecurity staff/cyber resilience

Efforts to improve cybersecurity in the Group continued to evolve during 2023



**+ 24**

Phishing campaigns to employees



**74 %**

Users with 0-clicks in phishing drills (+1% vs 2022)

In 2023 the Group has been rated in the highest ranking, in terms of cybersecurity, according to the prestigious agency Bitsight.



Group safety certifications in force in 2023



**Customer Security Programme (CSP)** CSP (Customer Security Programme) de Swift

## Cooperative banking model: people-ideas-places



### Environmental

- **First issue of green bonds for 650 Mn** within the framework of sustainable bonds that will allow financing projects that enable the decarbonization of the economy. 41% of the funds have been allocated to renewable energies and 44% to the sustainable management of water resources.
- **Climate risk analysis** has been integrated into the Group's credit **grating and monitoring process**, enabling risk management for different scenarios.
- Total **greenhouse gas emissions** in 2023 were **2,162 t CO<sub>2</sub>eq**, a reduction of 19.3% compared to 2019.
- The **total financed footprint** amounted to **8.1 million tons of CO<sub>2</sub>eq**, with financing to companies being the most relevant, representing 60% of the total.



### Social

- **First issue of social bonds for 500 Mn** within the framework of sustainable bonds that will allow financing social economy companies and projects for economic and social development, reaching an allocation level of 85% by 2023.
- **Grupo Cajamar is firmly committed to promoting financial education** through the financial education program "Finanzas que te hacen crecer", currently in its eight edition.
- **Joining the "Red de Empresas Comprometidas con la Diversidad y la Inclusión"** (ECDI), which encourages the promotion of the principles of diversity, inclusion and equality in all the Group's people management policies. In 2023 55.5% of promotions were women.
- **The solidarity team** made up of employee volunteers has raised 36,225€ in 2023 for different projects.



### Governance

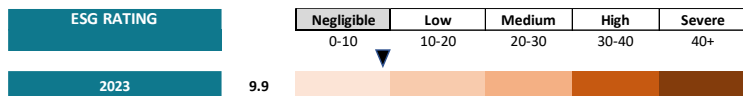
- Publication of the **2023 sustainability report** using the criteria established by **IIRC, GRI Standards and the ISAE 3000 standard and considering the SASB indicators**.
- **ESG criteria in the risk analysis of credit operations** for those proposals for amounts over 3 million euros. In addition, indicators associated with biodiversity and the forestry sector have been included.
- **Sustainability analysis and evaluation as part of the supplier approval process** in accordance with ESG best practices. By 2023, **100%** of approved suppliers have signed their commitment to the **Global Compact**.
- **ESG programs**, providing staff with training to ensure better support for clients/partners in the ecological transition process.



## Rating ESG Risk

### Recognition of the Group's ESG risk management by the rating agency Sustainalytics

- Since November, Grupo Cajamar has renewed its **ESG rating as "Negligible Risk"**, demonstrating the consistency and strength of its ESG risk management.
- It confirms that the Group's **sustainability practices and policies are above the average** of the entities evaluated.



### The Group has revalidated its leadership for its performance on climate change and corporate transparency

- Recognition granted by CDP as one of the 346 companies worldwide that have obtained the maximum "A" rating, which places us in the highest category of leadership.
- The Group has been assessed for its **environmental commitment through CDP since 2015**.



## Grupo Cajamar's commitment to the elderly and other groups with special needs

Measured aimed at the care of the **elderly or people with disabilities**



Priority attention

Personalised attention  
Specific attention point properly signposted

Exclusive free telephone helpline

Adapted channels: e-Banking, App and ATMs

"Acompaña": complementary training for employees.

No time restrictions

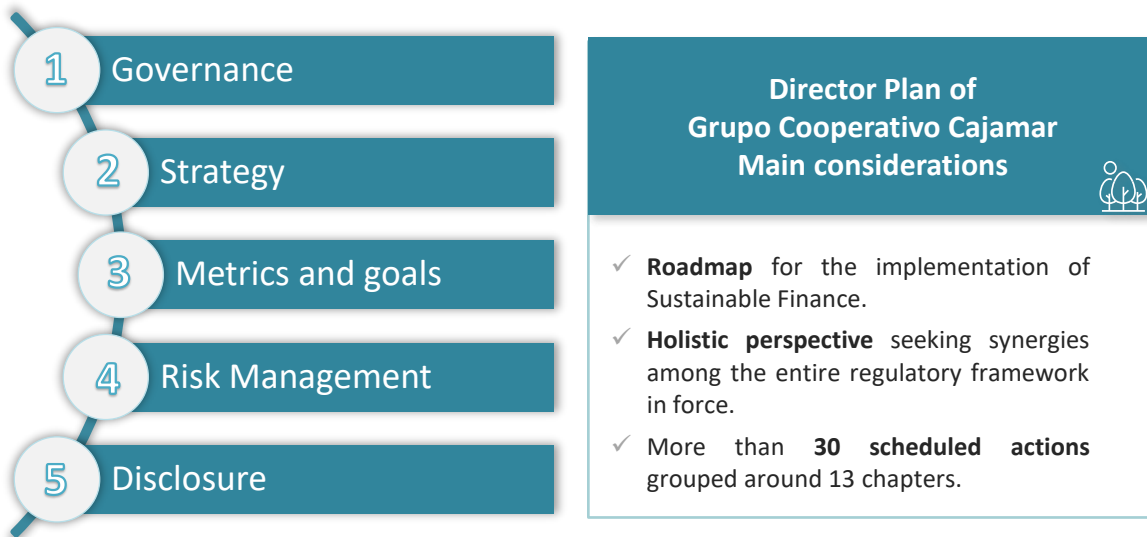
Telephone support and remote management

Talks: digitisation and transformation of banking. Consultations and cybersecurity.



## THE SUSTAINABLE FINANCE DIRECTOR PLAN

- ✓ **Cajamar Group, through the Sustainable Finance Director Plan, has established the basis of its contribution to the process of decarbonization of the economy (2021-2050) through five major pillars**, complying with regulatory expectations in this area, whose main objective is to achieve the reduction of CO2 emissions into the atmosphere to reach zero net emissions by 2050 at the latest.





## Agri-food innovation is a hallmark of Grupo Cooperativo Cajamar (I)



- ✓ Grupo Cajamar is the only significant Spanish financial institution that for fifty years has had its own structure for the development of applied research services and training activities for professionals, companies and agri-food cooperatives, giving rise to an innovation ecosystem specialized in the transfer of knowledge and technology.
- ✓ At present, this task is developed through four strategic units that support implementation and dissemination: **Plataforma Tierra, Cajamar Innova, Publication service and Experimentation Stations.**

## Agri-food innovation is a hallmark of Grupo Cooperativo Cajamar (II)



- ✓ In 2023, 84 projects were developed in 4 lines of research and in collaboration with technology centers, universities and international companies.
- ✓ Looking to the future, the Group's interest is focused on issues related to the **intensive use of technology**, the generation of added value, **efficiency in the use of available resources**, especially water and soil, **the sustainability of agricultural ecosystems and commercial differentiation** as a major competitive tool in the global market.

## Human resources and company culture



- ✓ The certification as ‘Un Gran Lugar para Trabajar’, granted by the Great Place to Work consulting firm, is the most prestigious national and international recognition in the field of people management and business strategy, awarded annually to the best employers in the world.



- ✓ In order to ensure that the entire Group incorporates ESG (Environmental, Social and Governance) management as an integral part of its strategy, the Group is strongly committed to training its employees in this area.

ESG Basic	ESG Advanced	ESG Investments
4,042	173	218
Number of people certified in 2023		



- ✓ The “Igualdad en la Empresa” Distinction awarded by the Ministry of Equality to Cajamar and BCC, in 2016, and which is still in force today after its renewal in 2021, recognizes the Cajamar Group entities for excellence in the implementation of policies and development of equal opportunity measures in the company.



- ✓ Grupo Cooperativo Cajamar has been a signatory of the Diversity Charter since 2014. It has recently renewed its commitment to the Diversity Charter for the period 2023 -2025, in order to continue contributing to the fulfillment of these European principles.

1

**Grupo Cooperativo Cajamar:  
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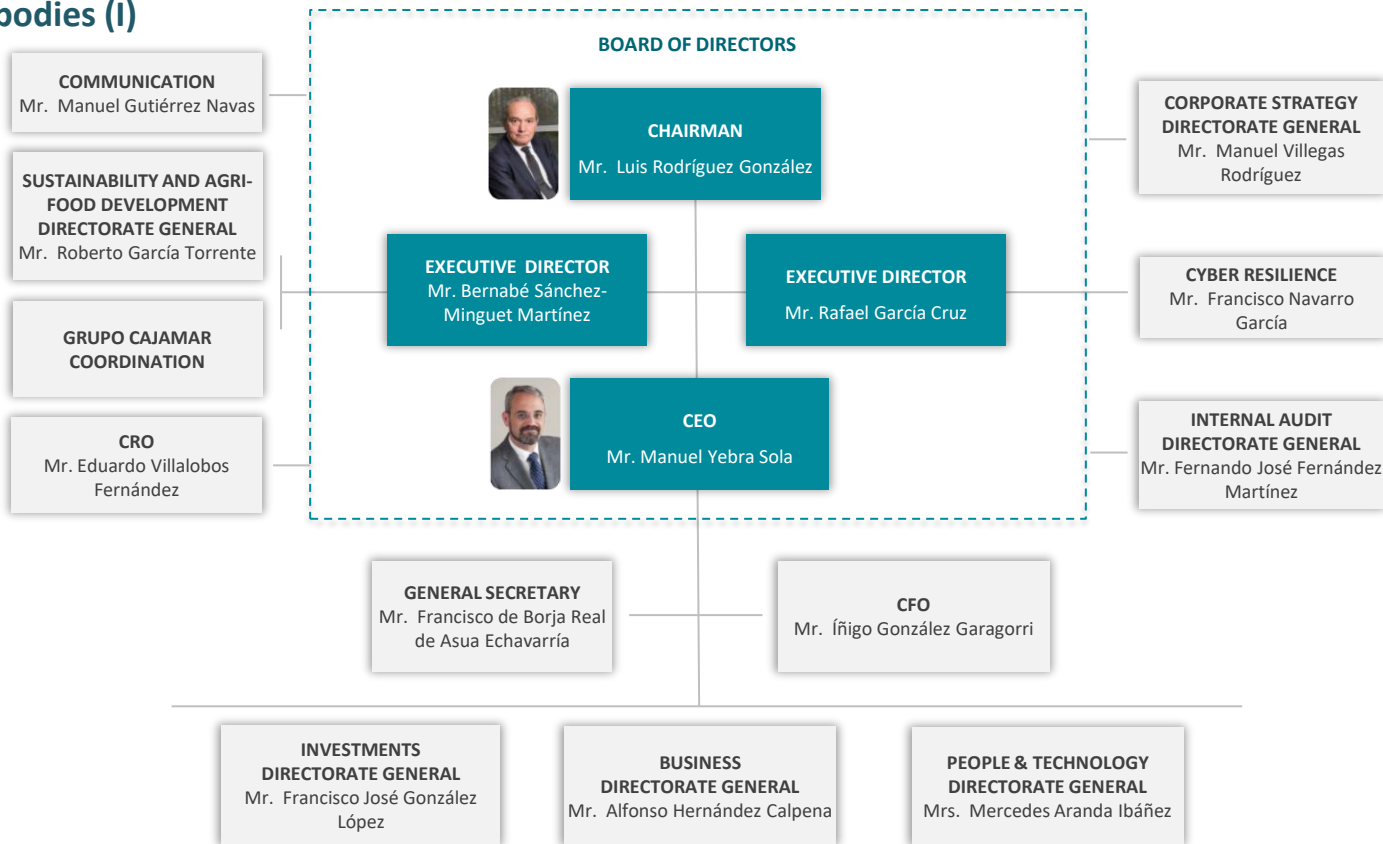
2

**Mission, vision and business model**

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**Activity and Results**

## Governing bodies (I)



(\*) As of May 1<sup>st</sup>, 2024

## Governing bodies (II)

### Board of Directors composition



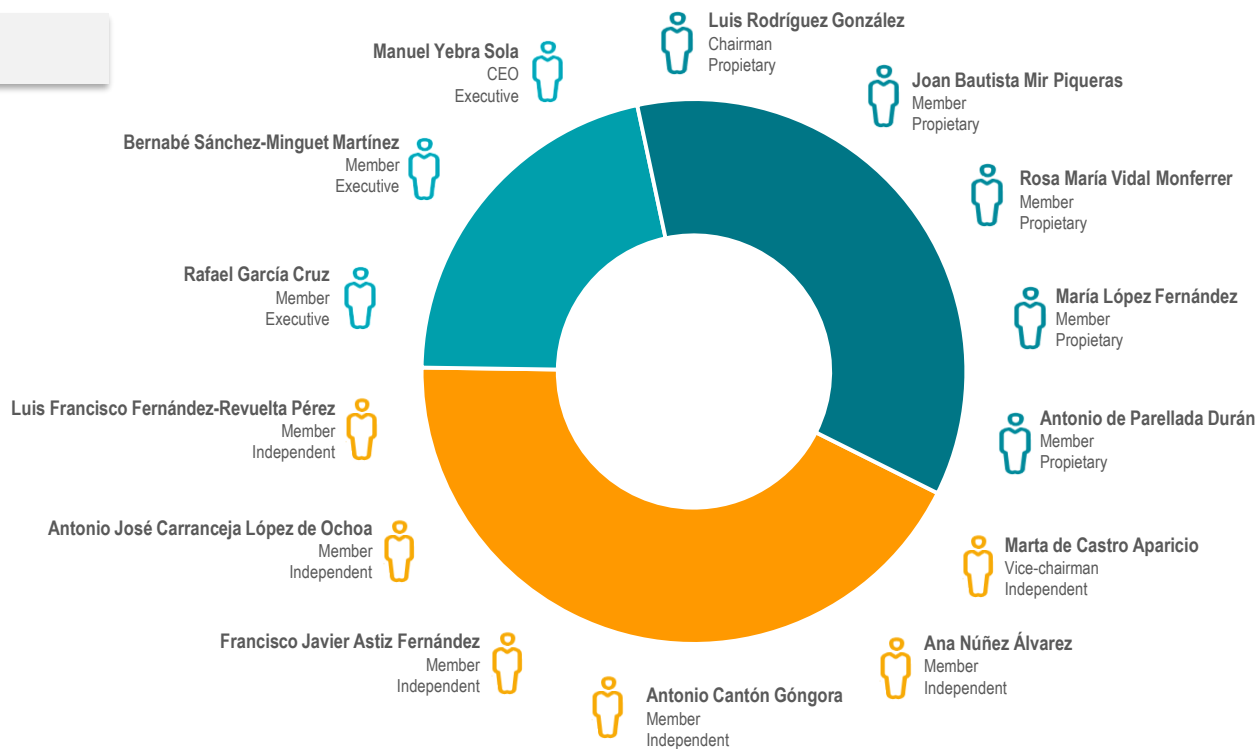
**21%** Executive



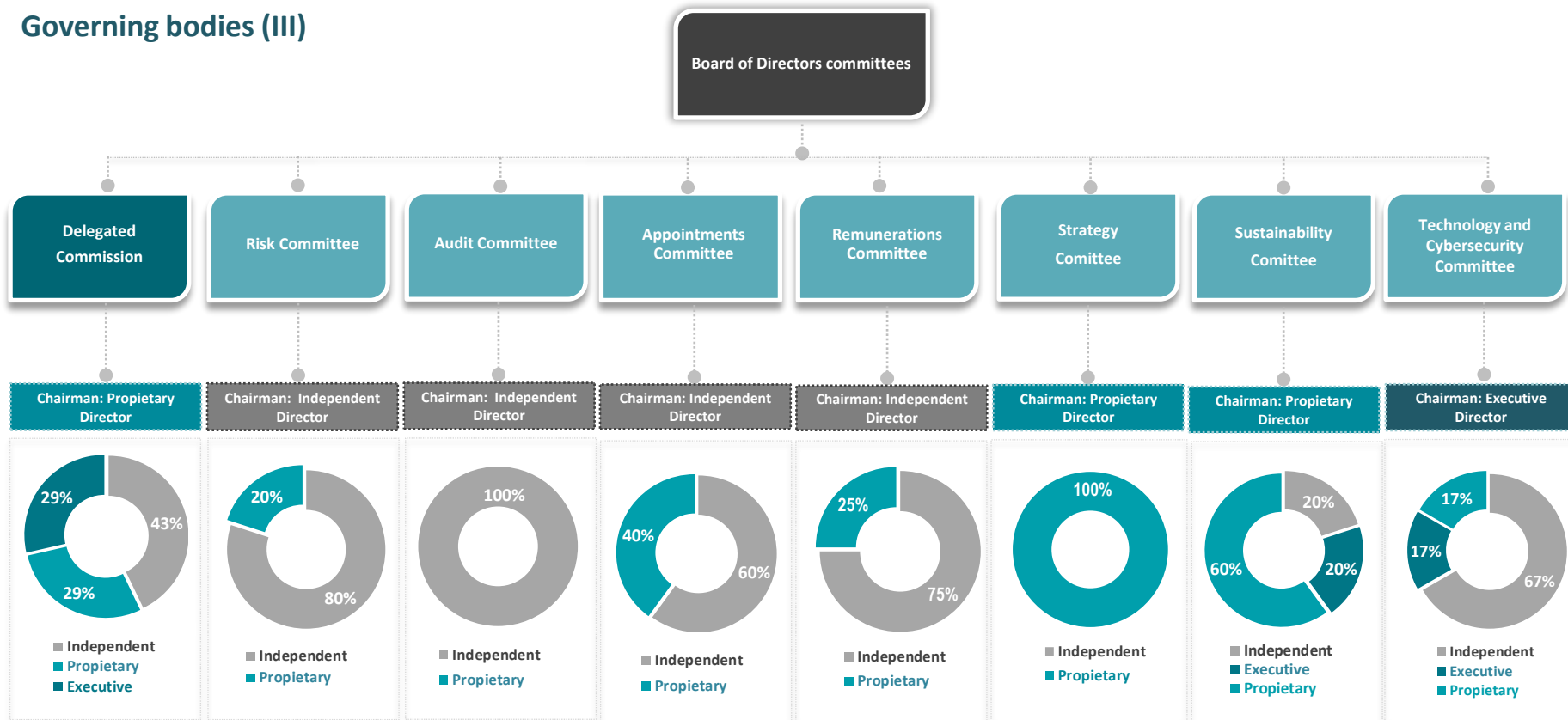
**36%** Proprietary



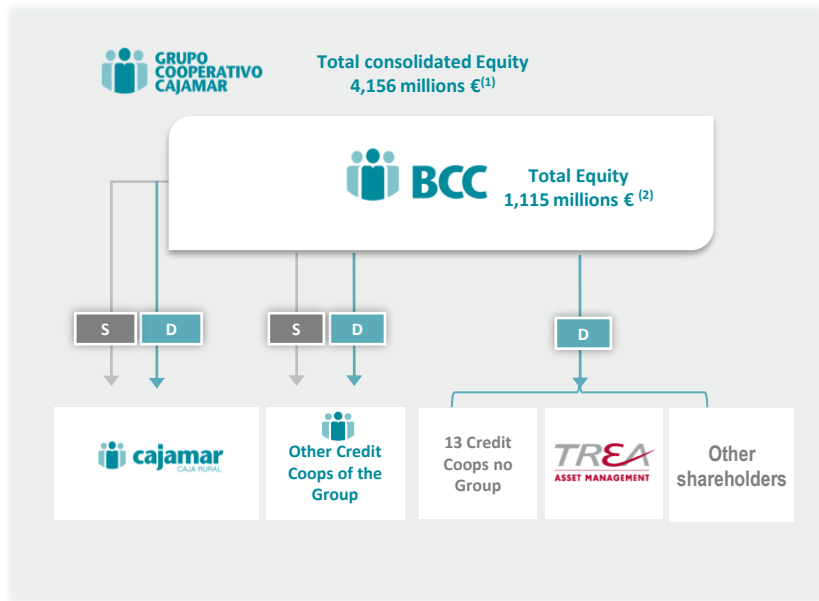
**43%** Independent



### Governing bodies (III)

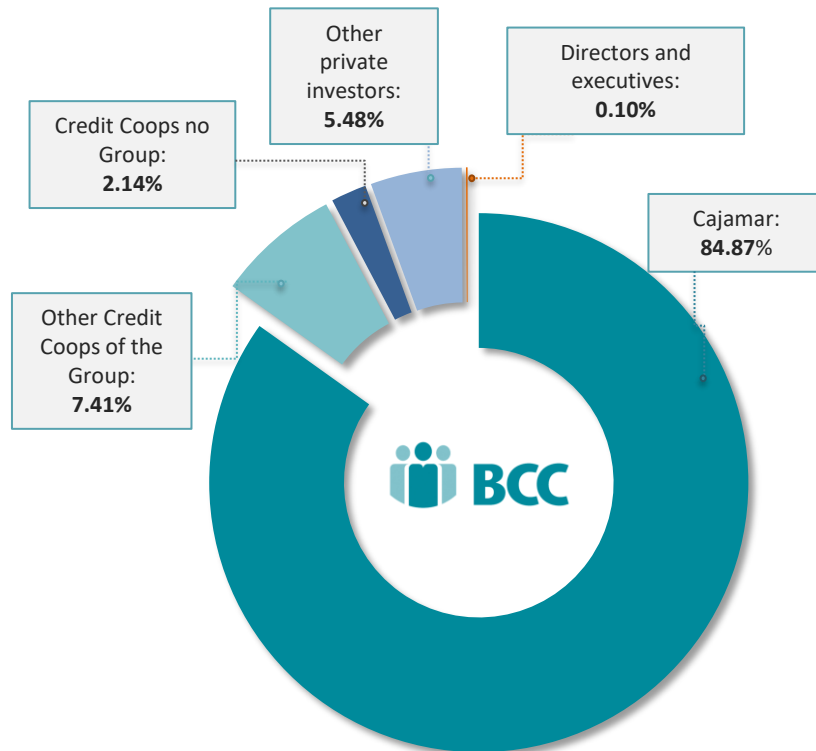


## Equity and BCC shareholders



**D** Dividends flows from BCC to shareholders  
**S** Services rendered by BCC to shareholders

## Banco de Crédito Cooperativo current shareholders



1. Consolidated Equity of Grupo Cajamar at 31/03/2024  
 2. Individual Equity of BCC at 31/03/2024



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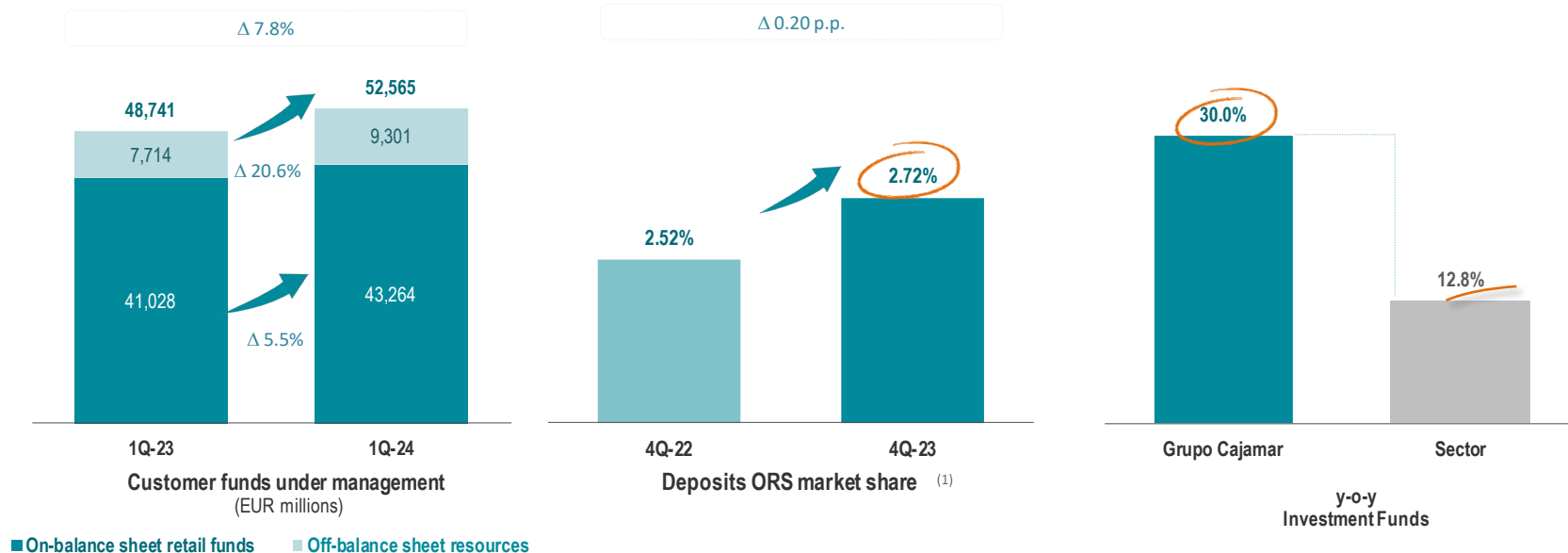
**Activity and Results**

## Results

(EUR thousands)	31/03/2024		31/03/2023		Y-o-y	
	o/ ATA		o/ ATA		Abs.	%
<b>NET INTEREST INCOME</b>	<b>305,265</b>	<b>2.04%</b>	<b>207,951</b>	<b>1.35%</b>	<b>97,314</b>	<b>46.8%</b>
Net fees and commissions + exchange differences, net	68,236	0.46%	70,988	0.45%	(2,752)	(3.9%)
Gains (losses) on financial transactions	4,378	0.03%	3,402	0.02%	976	28.7%
Dividend income	923	0.01%	912	0.01%	11	1.2%
Income from equity-accounted method	9,677	0.06%	12,547	0.08%	(2,870)	(22.9%)
Other operating incomes/expenses	(2,708)	(0.02%)	(14,405)	(0.09%)	11,697	(81.2%)
<b>GROSS INCOME</b>	<b>385,772</b>	<b>2.58%</b>	<b>281,396</b>	<b>1.82%</b>	<b>104,376</b>	<b>37.1%</b>
Operating expenses	(172,840)	(1.16%)	(159,038)	(1.03%)	(13,802)	8.7%
Personnel expenses	(97,449)	(0.65%)	(93,388)	(0.60%)	(4,062)	4.3%
Other administrative expenses	(55,680)	(0.37%)	(47,554)	(0.31%)	(8,126)	17.1%
Depreciation and amortisation	(19,711)	(0.13%)	(18,096)	(0.12%)	(1,615)	8.9%
<b>PRE-PROVISION PROFIT</b>	<b>212,932</b>	<b>1.42%</b>	<b>122,358</b>	<b>0.79%</b>	<b>90,574</b>	<b>74.0%</b>
Impairment losses	(54,717)	(0.37%)	(68,390)	(0.44%)	13,673	(20.0%)
Net provisions + Other losses / gains	(54,657)	(0.37%)	(24,706)	(0.16%)	(29,951)	121.2%
<b>PROFIT BEFORE TAX</b>	<b>103,558</b>	<b>0.69%</b>	<b>29,262</b>	<b>0.19%</b>	<b>74,296</b>	<b>253.9%</b>
Tax	(16,827)	(0.11%)	(5,223)	(0.03%)	(11,604)	222.2%
<b>CONSOLIDATED NET PROFIT</b>	<b>86,731</b>	<b>0.58%</b>	<b>24,039</b>	<b>0.16%</b>	<b>62,692</b>	<b>260.8%</b>
<i>Cost-income ratio (%)</i>	<i>44.80%</i>		<i>56.52%</i>		<i>(11.72)</i>	
<i>ROE (%)</i>	<i>8.58%</i>		<i>2.55%</i>		<i>6.03</i>	
<i>ROA (%)</i>	<i>0.58%</i>		<i>0.16%</i>		<i>0.42</i>	

## Increase in customer funds under management (7.8%), both on-balance sheet and off-balance sheet

Improved market share in deposits and increase in investment funds, above the sector average

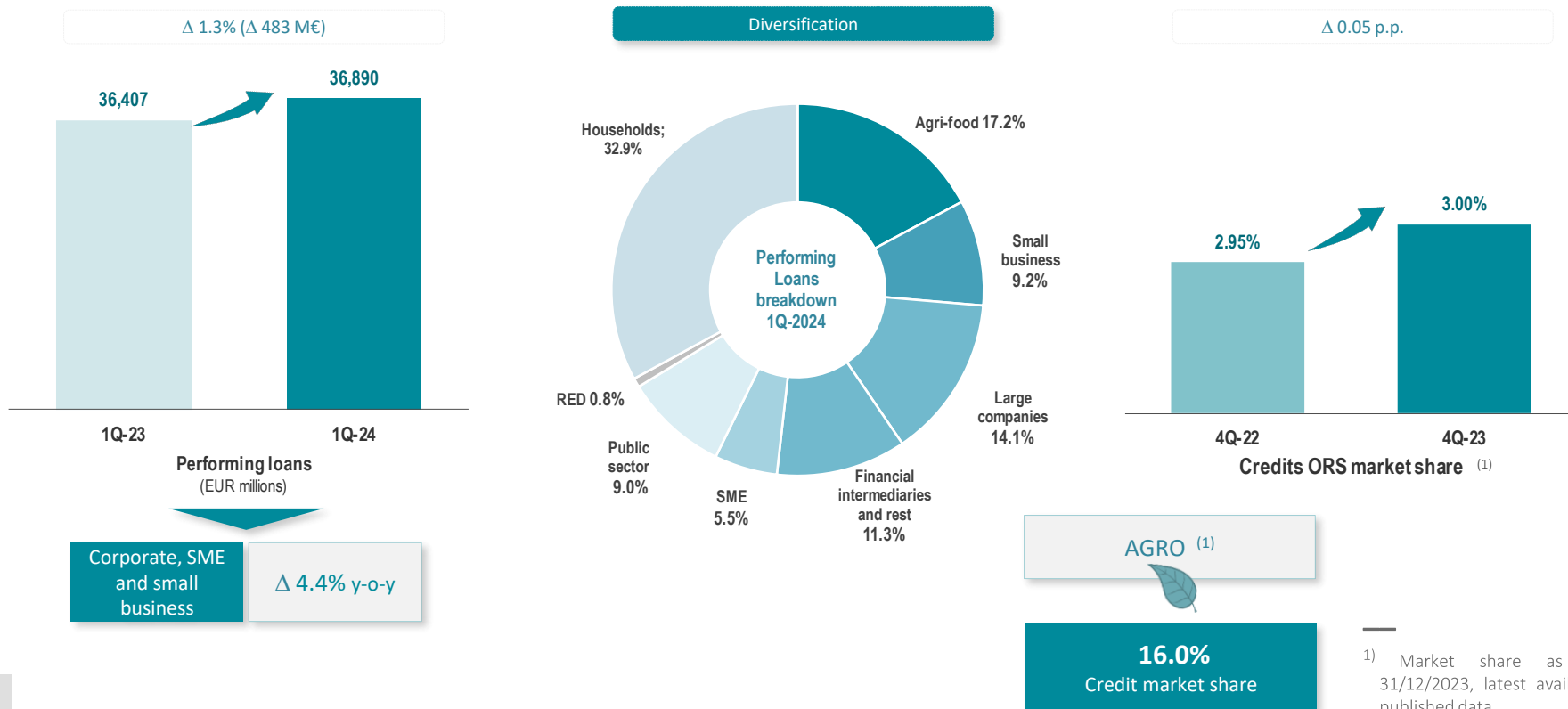


<sup>(1)</sup> Market share as of 31/12/2023, latest available published data.

Sector source: Inverco

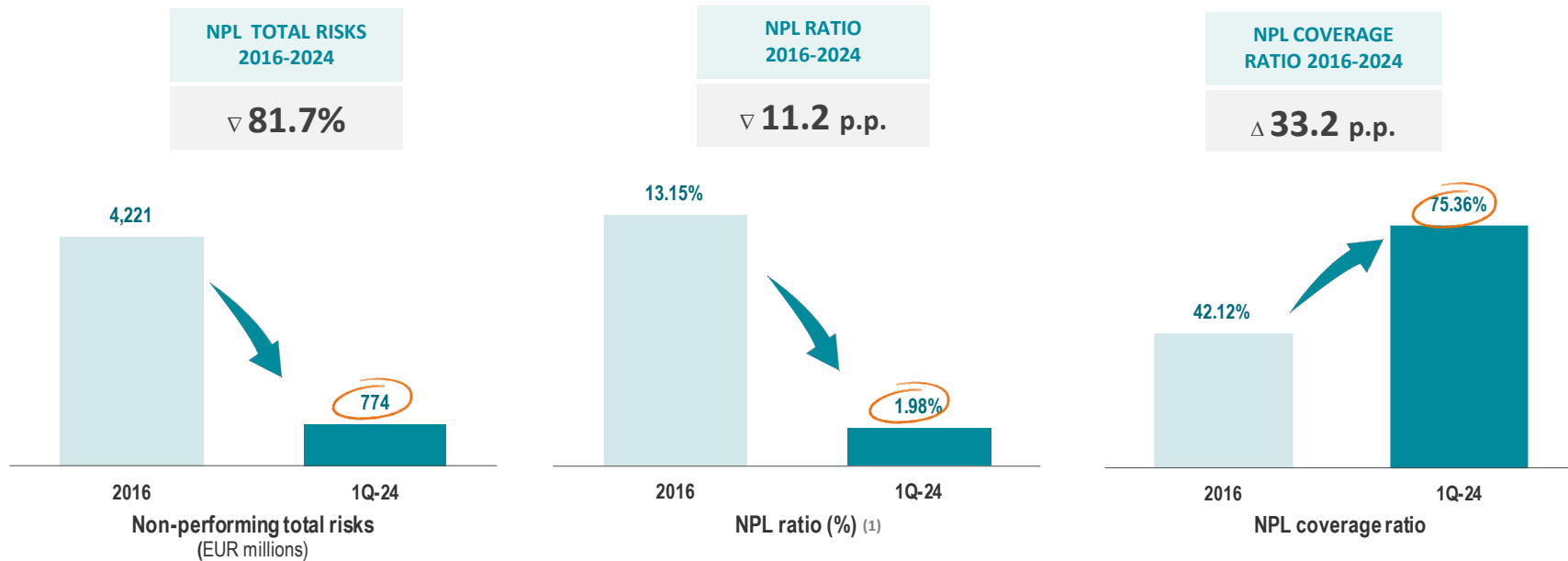
Year-on-year growth in the loan portfolio was maintained, enabling the Group to continue gaining market share.

Broadly diversified loan portfolio



<sup>1)</sup> Market share as of 31/12/2023, latest available published data.

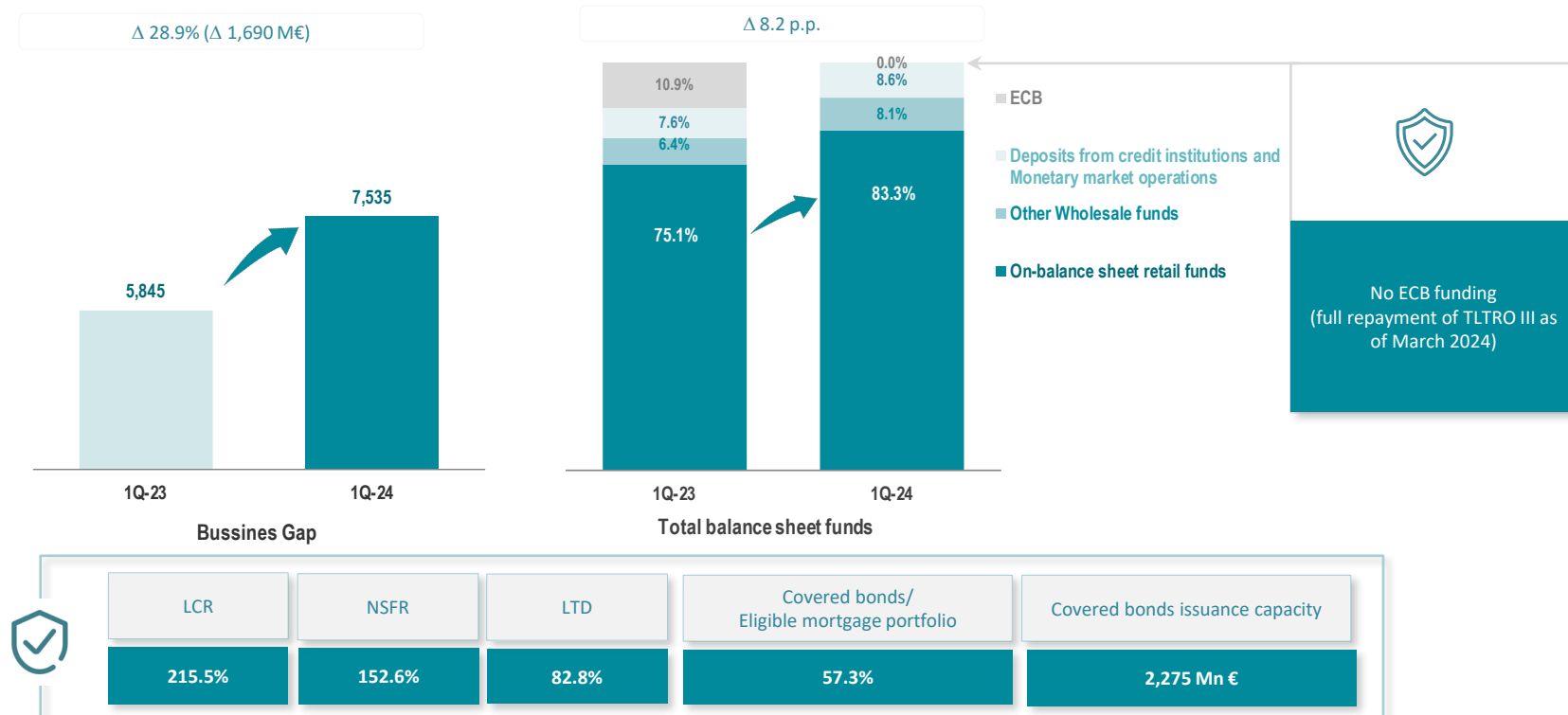
Grupo Cajamar is positioned as one of the significant entities with the lowest NPL ratio and the best performance in the banking sector. Consolidated credit quality.



(1) Non-performing Loans + Non-performing contingent risks / (Gross Loans + Contingent Risks)

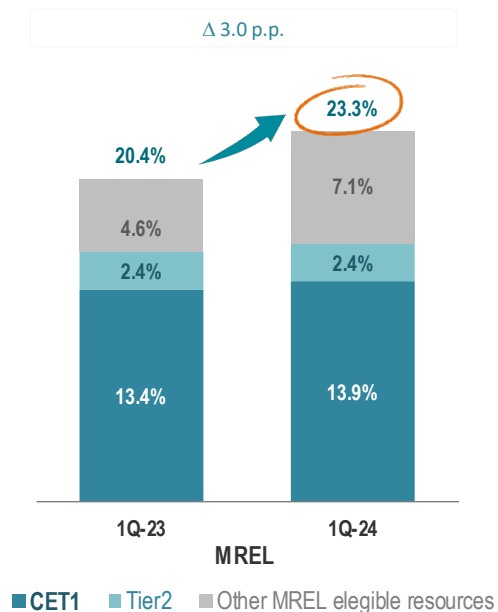
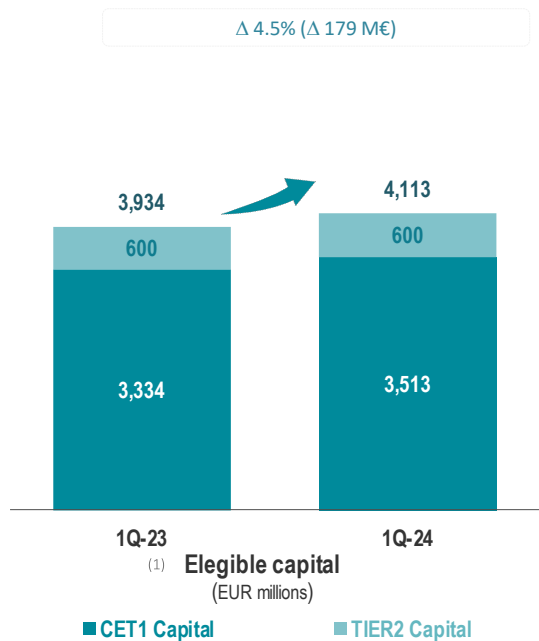
## Comfortable liquidity position, driven by a large and growing base of stable retail deposits

Diversification of wholesale funding sources through access to markets

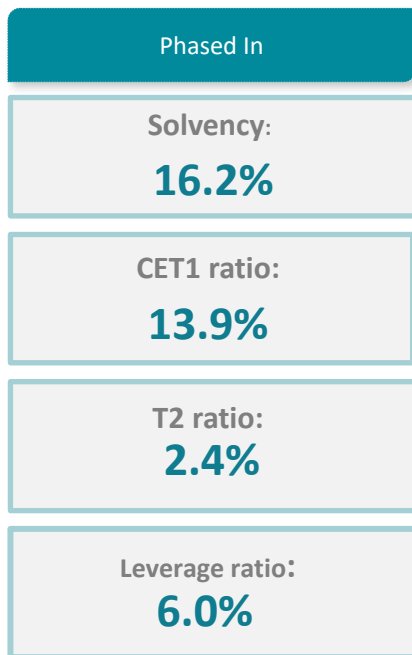


## Compliance with MREL final requirements, with a capital ratio of 16.2%

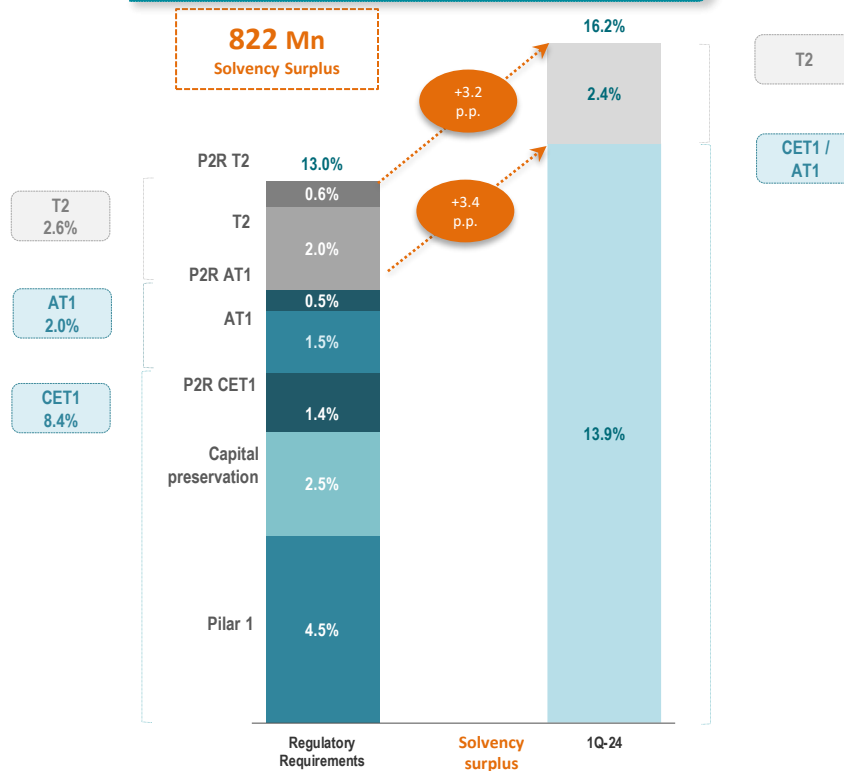
4.5% increase in eligible capital to 4,113 million



## Compliance with regulatory capital requirements



## Accomplishment of requirements (Phased In)





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