

RESULTS PRESENTATION

Q4 2022

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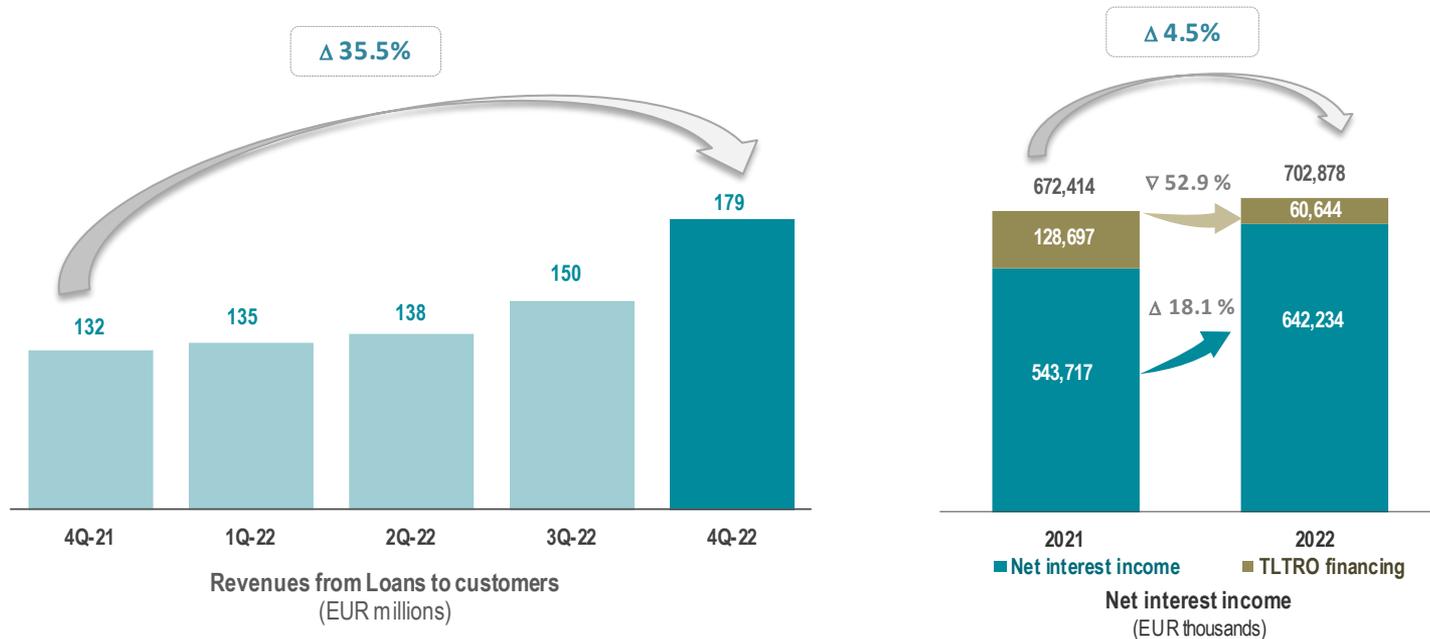
 <p>Loan portfolio quality continuous improvement</p>	PERFORMING LOANS TO CUSTOMERS:	35,936 Mn	6.4% y-o-y
	NPL RATIO:	2.6%	-1.0 p.p. y-o-y
	NON-PERFORMING TOTAL RISKS:	1,019 Mn	-22.6% y-o-y
	FORECLOSED ASSETS (Net):	573 Mn	-28.2% y-o-y
	NET FORECLOSED ASSETS RATIO:	1.5%	0.7 p.p. y-o-y
 <p>Recurring income boost</p>	NET INTEREST INCOME	703 Mn	+4.5 y-o-y
	NET FEES AND COMISSIONS:	264 Mn	+17.5% y-o-y
	GROSS INCOME (without Gains/losses on financial transactions):	972 Mn	+7.5 % y-o-y
 <p>Comfortable level of Solvency and Liquidity</p>	CAPITAL RATIO (phased in):	15.9%	+0.2 p.p. y-o-y
	MREL:	20.5%	+2.2 p.p. y-o-y
	AVAILABLE LIQUIDITY :	10,724 Mn	17.2% o/total assets

(EUR thousands)	31/12/2022		31/12/2021		Y-o-y	
	o/ ATA		o/ ATA		Abs.	%
NET INTEREST INCOME	702,878	1.15%	672,414	1.20%	30,464	4.5%
Net fees and commissions + exchange differences, net	270,477	0.43%	228,419	0.40%	42,059	18.4%
Gains (losses) on financial transactions	101,919	0.17%	466,569	0.83%	(364,649)	(78.2%)
Dividend income	3,778	0.01%	3,925	0.01%	(146)	(3.7%)
Income from equity-accounted method	47,193	0.08%	44,474	0.08%	2,720	6.1%
Other operating incomes/expenses	(52,099)	(0.09%)	(45,065)	(0.08%)	(7,035)	15.6%
GROSS INCOME	1,074,148	1.75%	1,370,736	2.44%	(296,588)	(21.6%)
GROSS INCOME excluded Gains (losses) on financial transactions	972,228	1.59%	904,167	1.61%	68,061	7.5%
Personnel expenses	(349,123)	(0.57%)	(345,420)	(0.61%)	(3,703)	1.1%
Other administrative expenses	(182,713)	(0.30%)	(180,576)	(0.32%)	(2,137)	1.2%
Depreciation and amortisation	(70,869)	(0.12%)	(68,250)	(0.12%)	(2,619)	3.8%
PRE-PROVISION PROFIT	471,443	0.77%	776,490	1.38%	(305,047)	(39.3%)
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	369,524	0.60%	309,921	0.55%	59,603	19.2%
Impairment losses	(323,317)	(0.53%)	(528,758)	(0.94%)	205,441	(38.9%)
Net provisions + Other losses / gains	(74,901)	(0.12%)	(169,916)	(0.30%)	95,015	(55.9%)
PROFIT BEFORE TAX	73,224	0.12%	77,815	0.14%	(4,591)	(5.9%)
Tax	6,777	0.01%	(15,189)	(0.03%)	21,967	(144.6%)
CONSOLIDATED NET PROFIT	80,001	0.13%	62,626	0.11%	17,376	27.7%

Credit growth and rate curve increase banking incomes

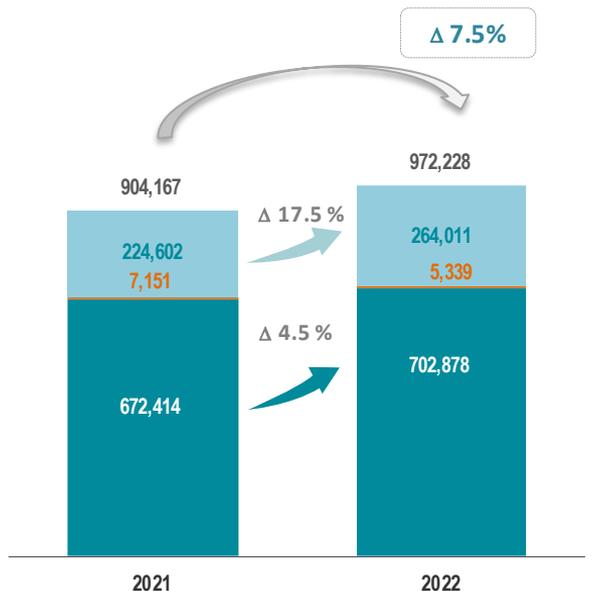
Lending performance (accumulated) up 11.5% year-over-year, due to the volume effect and the credit average rate improvement.

Fourth-quarter advance (23.2%) allows a year-on-year increase in Net interest income of 4.5%.



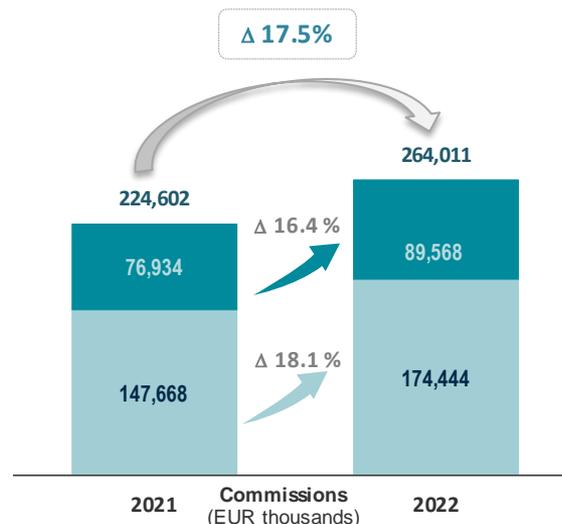
Gross income excluding NTI recorded a year-on-year growth of 7.5%, thanks to the increase in Net interest income and Net fee and commission income.

Commissions grow by 17.5% with an improvement in activity and customer loyalty.



■ Net interest income ■ Other incomes ■ Net fees and commissions

Gross income without gains (losses) on financial transactions
(EUR thousands)



■ Mutual funds, pensions plans and insurance commissions (1)
■ Products and services commissions

COMMISSIONS ON ADMINISTRATIVE EXPENSES

49.6%

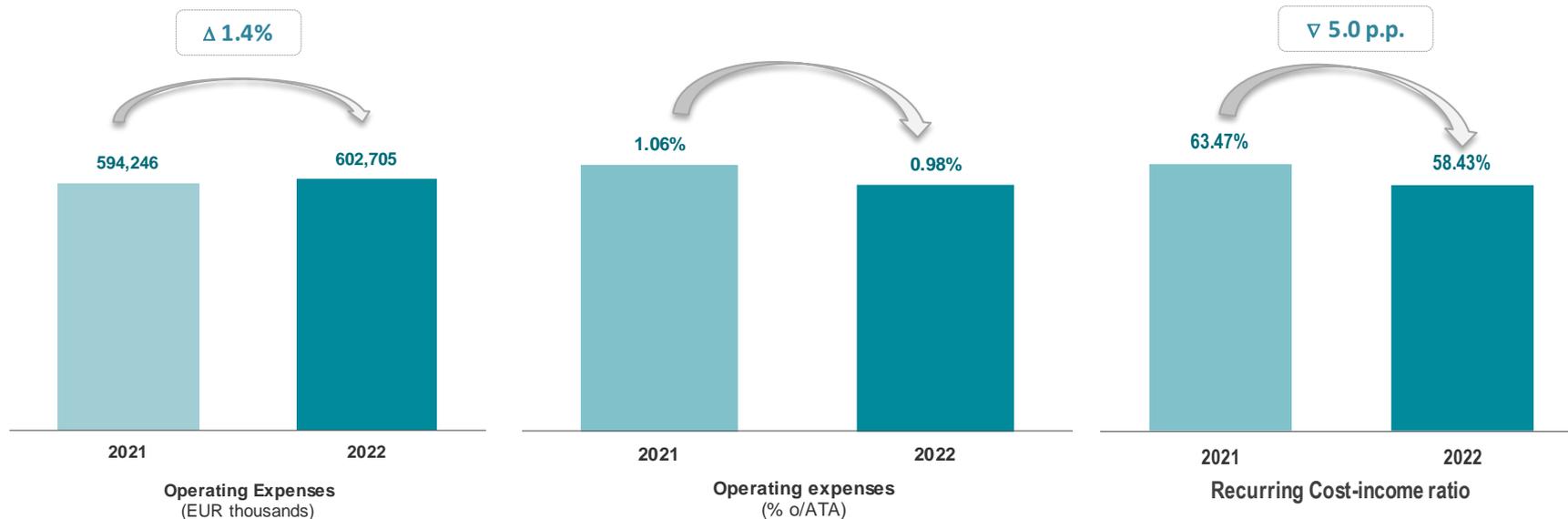
Δ 16.5% y-o-y
General insurance premiums

Δ 8.4% y-o-y
Life insurance premiums

(1) Mutual funds, insurance and pension plans and consumption.

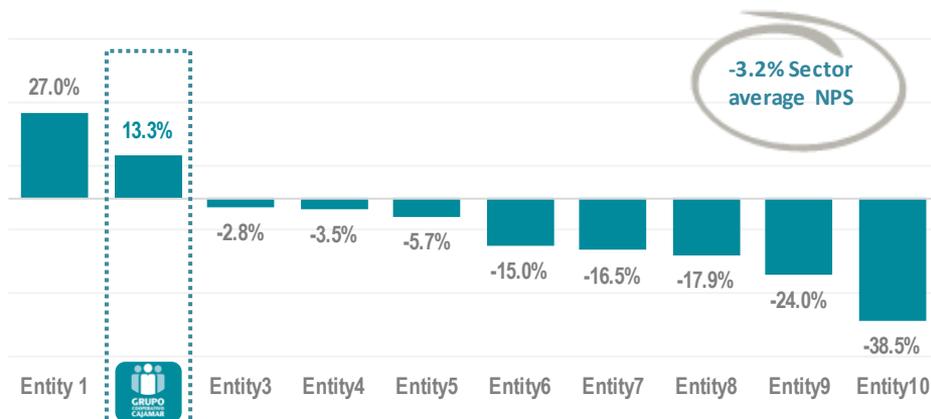
Operating expenses growth far below of inflation (1.4% vs 5.7%).

Optimization of expenses, with weight on ATMs below 1.0%, which results in an improvement in Recurring cost-income ratio.



Grupo Cooperativo Cajamar is one of the top banks in customer satisfaction, as measured by the Net Promoter Score (NPS).

NPS Ranking Significant Financial Institutions in Spain



NPS

#2

Grupo Cooperativo Cajamar ranking among top 10 Spanish Banks

13.3%

Grupo Cooperativo Cajamar improves 3.2 p.p vs YE2021 (NPS 10.1%).

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).

Satisfaction is measured in average values and refers to satisfaction with respect to network branch.

Sector Average calculated with the 14 main entities.

COMMERCIAL NETWORK BRANCH SATISFACTION



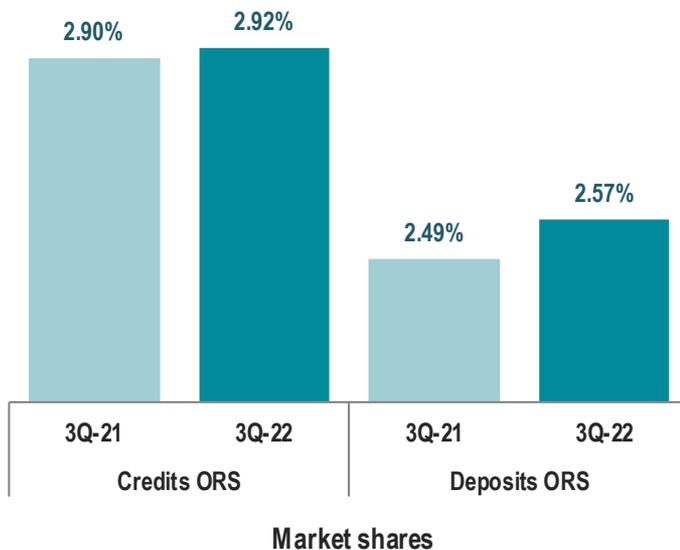
#1

Grupo Cooperativo Cajamar ranking among top 10 Spanish Banks

8.60

Grupo Cooperativo Cajamar grows 0.3 compares to 2021 year-end (8.30) achieving the best Sector evolution.

Gradual and progressive increase in the Group's market share.



INSURANCES MARKET SHARES ⁽¹⁾

5.2%

Cajamar Vida. **5th** placed in the life premiums and risks ranking

4%

Cajamar Seguros Generales. **7th** placed in the home insurances premiums ranking



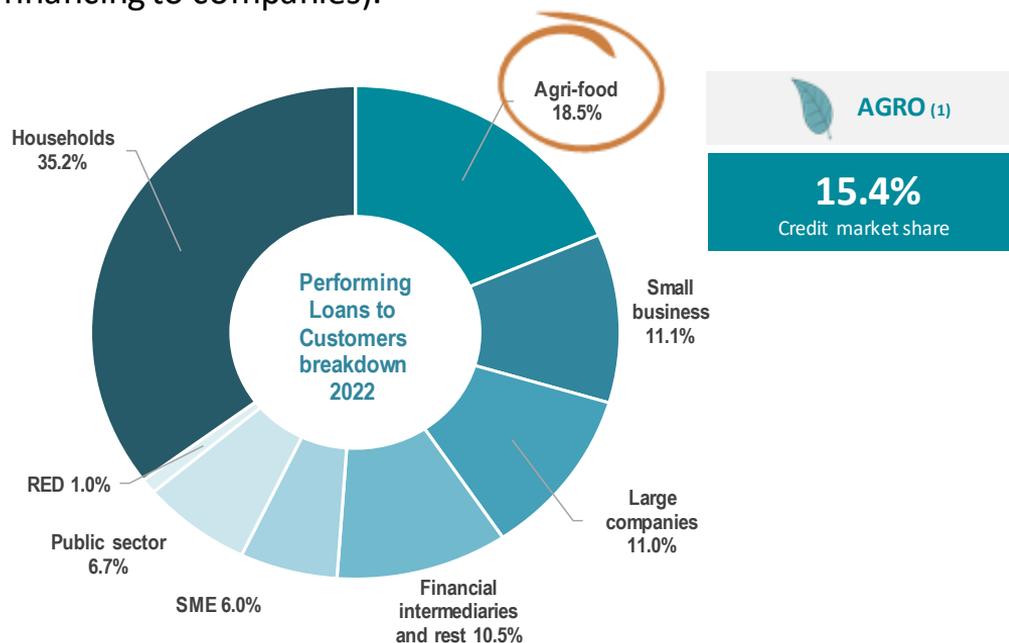
HOUSING ⁽²⁾

2.5%

Credit market share

A diversified credit portfolio

The Group is a clear reference in the agri-food sector, to which 18.5% of lending is allocated (representing 39% of financing to companies).



The outstanding balance of ICO financing, 1,445 million, represents only 3.8% of investment.

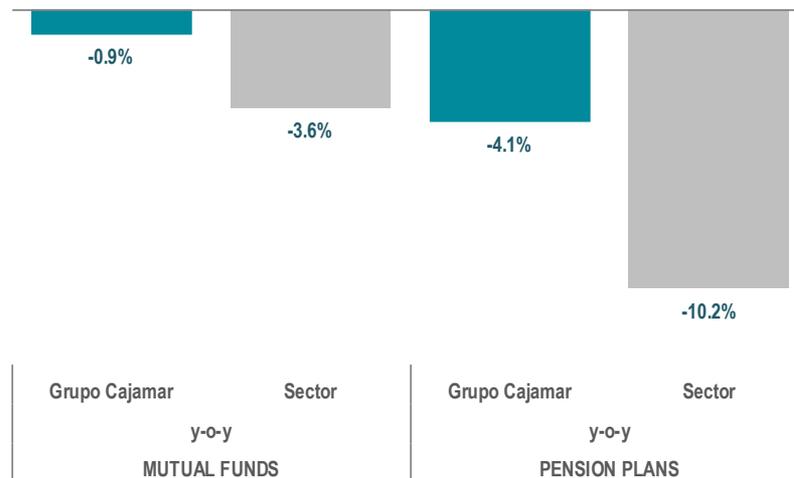
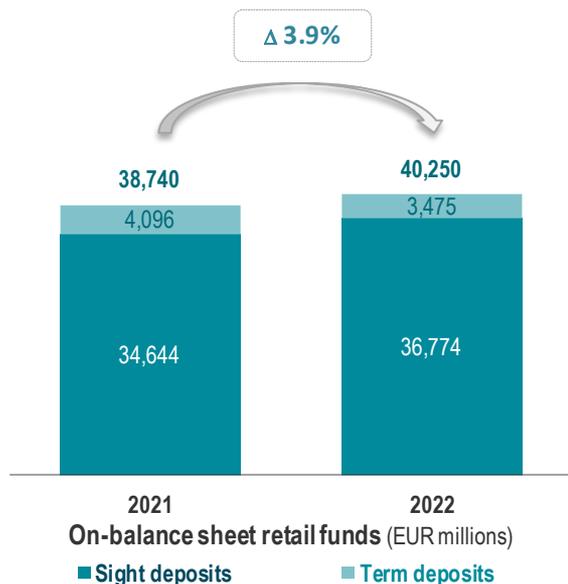


ICO COVID-19 Loans /
Gross Loans

3.8%

The customers' balance sheet resources increase 3.9%, due to the sight deposits.

Lower impact of market volatility on disintermediation products than in the Sector.



Mutual Funds and Pension Plans. Industry benchmarking

SIGHT DEPOSITS

Δ 6.1% y-o-y

The Group has 3.7 millions of customers and 1.7 millions of members.



Servicing to
3.7 Mn of Customers



Keeping confidence of
1.7 Mn of Members



With
1.3 Mn of debit and credit cards



69 k
STP in commerces



360° customers
403 k

Δ **1.4%** annual
Δ **2.5%** y-o-y of
business volume

Clear commitment to the Group's digitalization, with more than 1 million of digital customers.



Digital customers

1,057 K

△ **8.1% y-o-y**

37 Mn Online Banking operations

60 Mn App operations

BIZUM customers

578 K

△ **21.4% y-o-y**

2.1 Mn operations

2.5 % over the total amount of BIZUM España

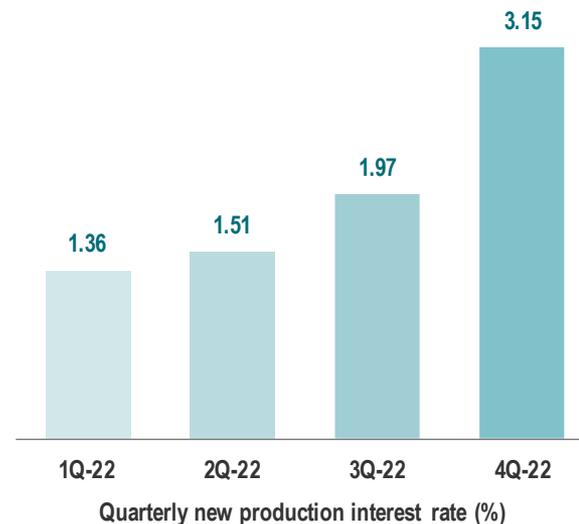
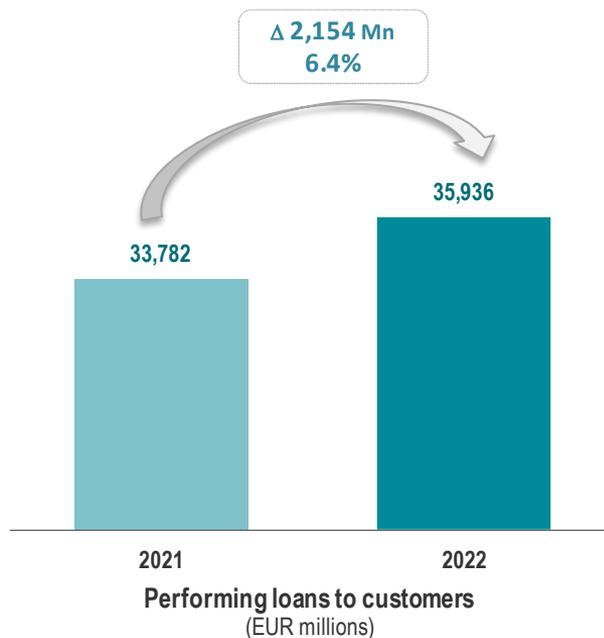
ATM

1,514

48.8% of the branches have more than one ATM

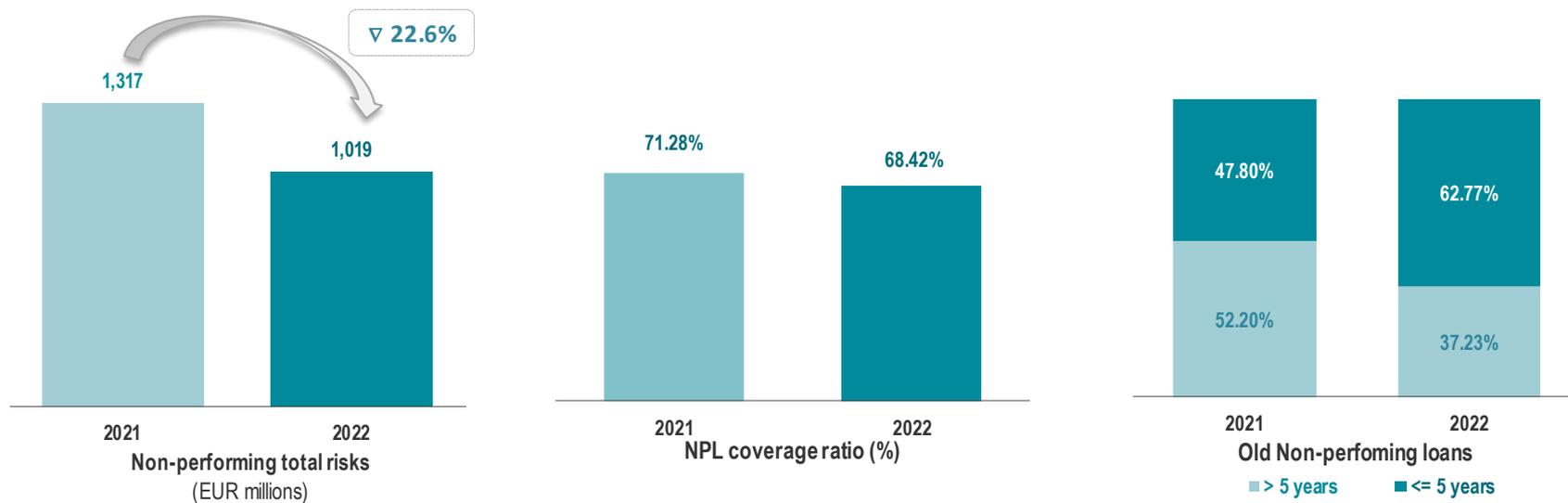
Performing loans to customers increase 6.4%, due to the strategic segments boost.

The increase is together with a rise in the new production interest rate.



The NPL ratio fell by almost one point to 2.6%, below the sector average (3.68%)⁽¹⁾, maintaining a high level of coverage at 68%.

The NPL portfolio less than 5 years old amounts to almost 63%, requiring lower allowances for credit risk.



Non performing loans decrease in all segments: (y-o-y)



Housing
-34.1%



Household financing
-33.2%



Enterprises
-1.2%



RED
-60.9%

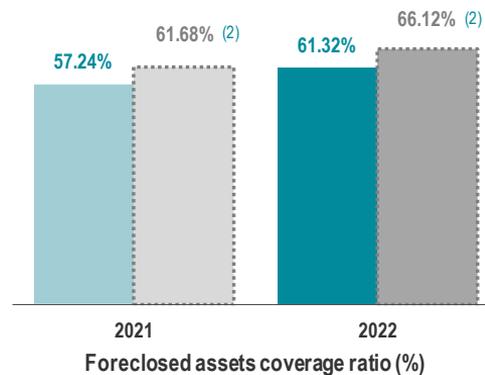
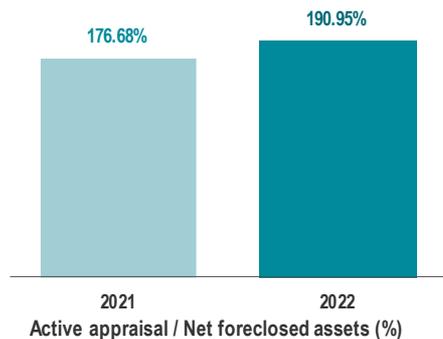
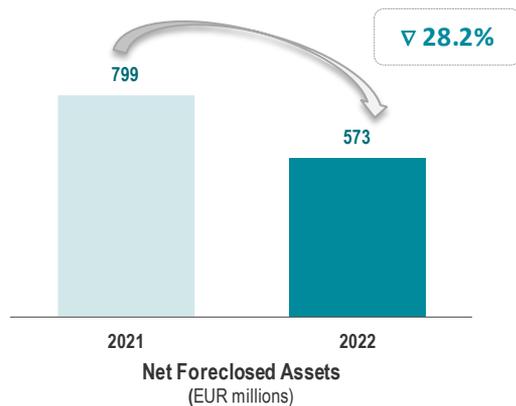


Others
-57.5%

(1) Source: Bank of Spain, sector data referred to November, 2022

Net foreclosed assets decrease 28.2% y-o-y.

Foreclosed assets coverage ratio up to 61.3%, 4.1 p.p. more than the previous year.



(1) Net foreclosed assets / (Gross loans + Net foreclosed assets)

(2) Considering the debt forgiveness in the foreclosure procedure

Cooperative banking model: people-ideas-places



ENVIRONMENTAL

- **28.8% of credit portfolio is associated with mitigation activities and 28% with adaptation activities** (Dec,22).
- Adherence to the **Net Zero Banking Alliance Initiative**, within the framework of the United Nations Environment Program Finance Initiative (UNEP FI).
- Recognition by CDP as a **leading company** for its **corporate transparency and climate change** performance with an "A" (leadership) rating.
- Setting **intermediate decarbonization targets** in line with the **Science Based Targets initiative**.



SOCIAL

- **First issue of sustainable bonds** to promote economic and social development and projects to promote economic and social development.
- **Identification of the relevant areas of impact** and implementation of **general objectives** to promote and strengthen the **achievement of the principles of Responsible Banking**.
- Implementation of measures aimed at improving **care for the elderly and people with disabilities**.
- Obtained the **"Great Place to Work" certification** awarded by the Great Place to Work consulting firm.



GOVERNANCE

- **Progress in the implementation of the Sustainable Finance Master Plan** to promote the adaptation of companies, the self-employed and families to a new, more efficient production model.
- **Sectoral policy framework for climate neutrality**, which lays the groundwork for shaping the decarbonization strategy of the Group's loan portfolio.
- **Adherence** to the extension of the current Code of Best Practices as well as to the **new Code of Best Practices on mortgage loans**.
- **Sustainability analysis and evaluation as part of the supplier approval process** in accordance with ESG best practices.



INCLUSION OF INDICATORS ASSOCIATED WITH BIODIVERSITY AND THE FORESTRY SECTOR IN CREDIT RISK ANALYSIS

- I. **Biodiversity impact/ dependence:** Sectors with greater impact or dependence on biodiversity according to the publication “Exploring Natural Capital Opportunities, Risks and Exposure. Annex 1”.
- II. **Impact of investment in the forestry sector:** The accredited sectors of activity associated with the forestry sector are identified, following the publication “Criteria and indicators for sustainable forest Management, in Spanish forests 2012” (MAPA).
- III. **Transition vulnerability:** It is the exposure to transition risk, taking as reference indicators from the Bank of Spain publication “Energy transition and financial stability. Implications for Spanish deposit institutions”.



GRUPO COOPERATIVO CAJAMAR IS RECOGNIZED FOR ITS CORPORATE TRANSPARENCY AND CLIMATE CHANGE PERFORMANCE.

Recognition **granted by CDP**, being one of the 288 companies to have obtained an "A" out of **more than 15,000 companies** evaluated.

The Group has been demonstrating its **environmental commitment** through CDP **since 2015**.

	2020	2021	2022
GRUPO COOPERATIVO CAJAMAR	A -	B	A

The Group has been valued for the implementation of financial initiatives:

- In the **measurement and management of risks derived from climate change** and its **impact on the credit portfolio**.
- As well as others aimed at **transparency and management of the carbon footprint**, in response to new methodological requirements for rating and disclosure.

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



Measures aimed at the care of the elderly or people with disabilities.



Toll-free 900 number dedicated exclusively to the preferential attention of this group.



New means and resources that facilitate the access of this group for the use of electronic banking, app and ATMs, with designs especially dedicated to the elderly and visually impaired.



Upcoming launch of the **Senior Digital School**, for the Cajamar Group's group of digital ambassadors to inform and/or train senior citizens in the use of available media and channels to assist them and offer them basic cybersecurity advice.

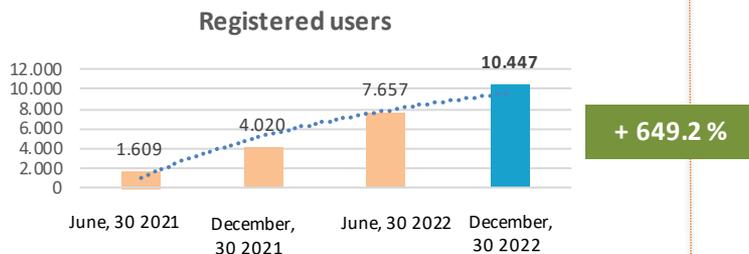


TIERRA

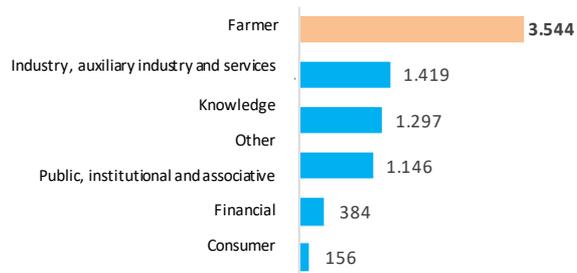
The Digital Agri-food Community of the Group

Cajamar | plataformatierra.es

THE COMMUNITY | 10,447 Registered users - growing presence in social networks



By activity sector (%)



PUBLICATIONS

Historical accumulated in the web

 **738 publications**
(articles and books)

 **77 markets report**

In 2022

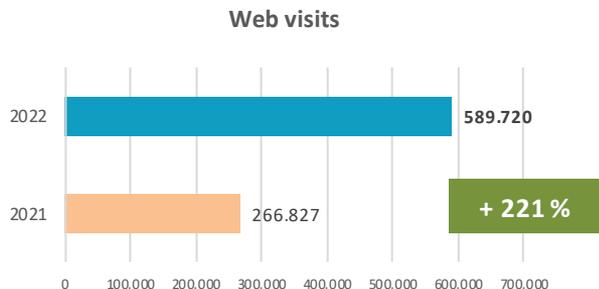
 **182 publications**

 **292 articles**

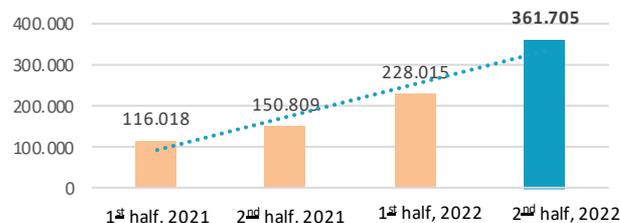
 **10 books**

 **48 markets report**

THE WEB | 589,720 visits in 2022



Web visits Accumulated 6 months

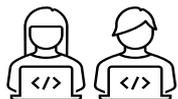


TIERRA

The Digital Agri-food Community of the Group
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TRAINING AND TRANSFER

Preparing for the agri-food sector of the future



4 **ONLINE COURSES**
2,679 registered



48 **WEBINARS**
4,901 participants



42 **ON-SITE EVENTS**
1,850 participants



1 **PROGRAMME**
Cooperatives Governing Body
1 DAY
Governing body and managers

ACTIVITIES MOST FOLLOWED BY THE COMMUNITY

ONLINE COURSES

Specialization in soil interpretation | **1,225 enrolled**

Calculation of water requirements and irrigation programming | **843**

WEBINARS

The new CAP and eco-schemes (4 sessions) | **972 attendees**

Pests and diseases of horticultural crops (2 sessions) | **397**

ON-SITE EVENTS

Presentation of 'Fruit and vegetable season report' | **170**

Almond and Pistachio Forum | **130 attendees**

Open Doors Day Experience Center | **125**

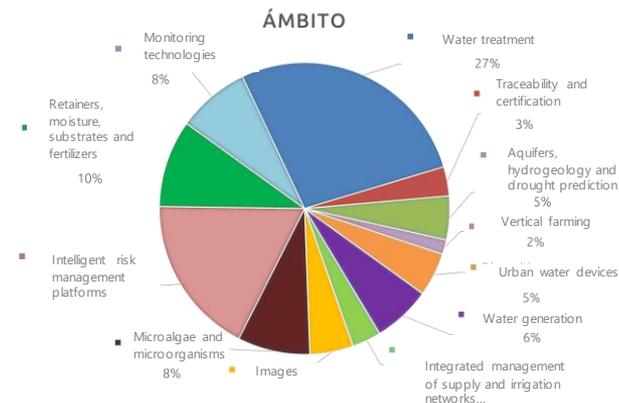
The value of innovation:



1st call finished (11 projects supported – 7 projects incubated and 4 accelerated)
2nd call in progress en marcha (29 projects supported – 14 projects in incubation and 15 projects in acceleration)
3rd call begin in October (28 projects supported – 15 projects in incubation 13 projects in acceleration)
Total: 65 Startups supported

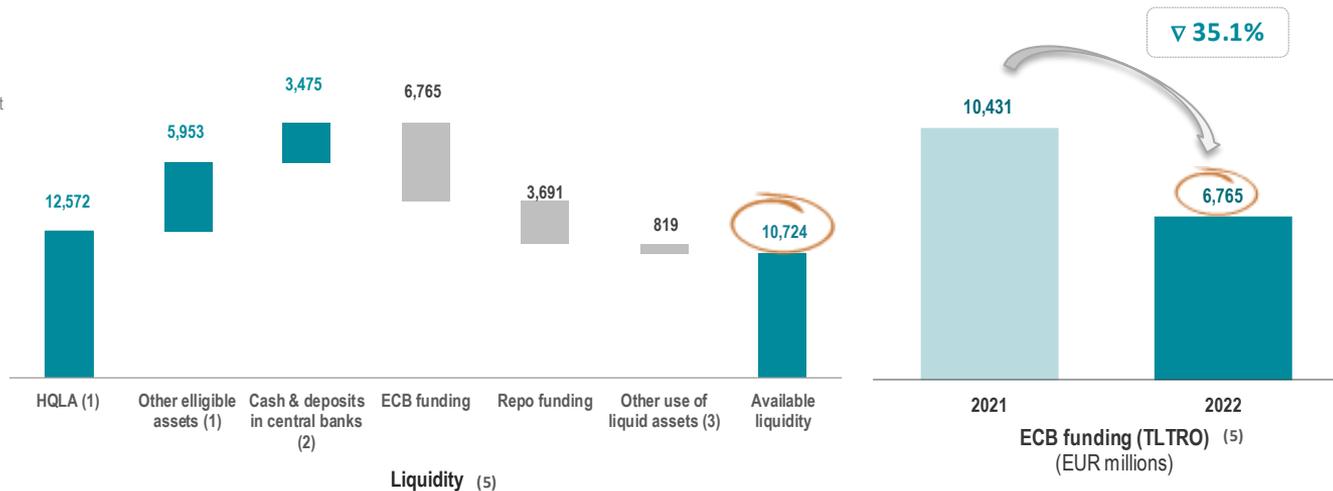
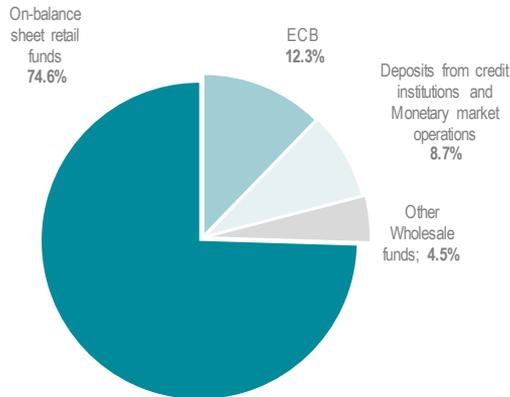
1st Sectoral challenges (6 challenges and 9 solutions for challenges posed)
2nd Sectoral challenges (6 challenges and 8 solutions for challenges posed)
Total: 12 New challenges

INDICATOR	01/25/2023	2023	Achievement rate
C001 (number of companies receiving aid)	155	152	102%
C002 (number of companies receiving subsidies)	43	84	51%
C005 (number of new companies benefiting from aid)	36	39	92%
C008 (increase in employment in subsidized companies)	36	262	14%
E020 (companies impacted by sensitization, dynamization and awareness-raising actions)*	550	600	92%



Maintaining adequate levels of liquidity.

Progressive deleveraging of ECB funding.



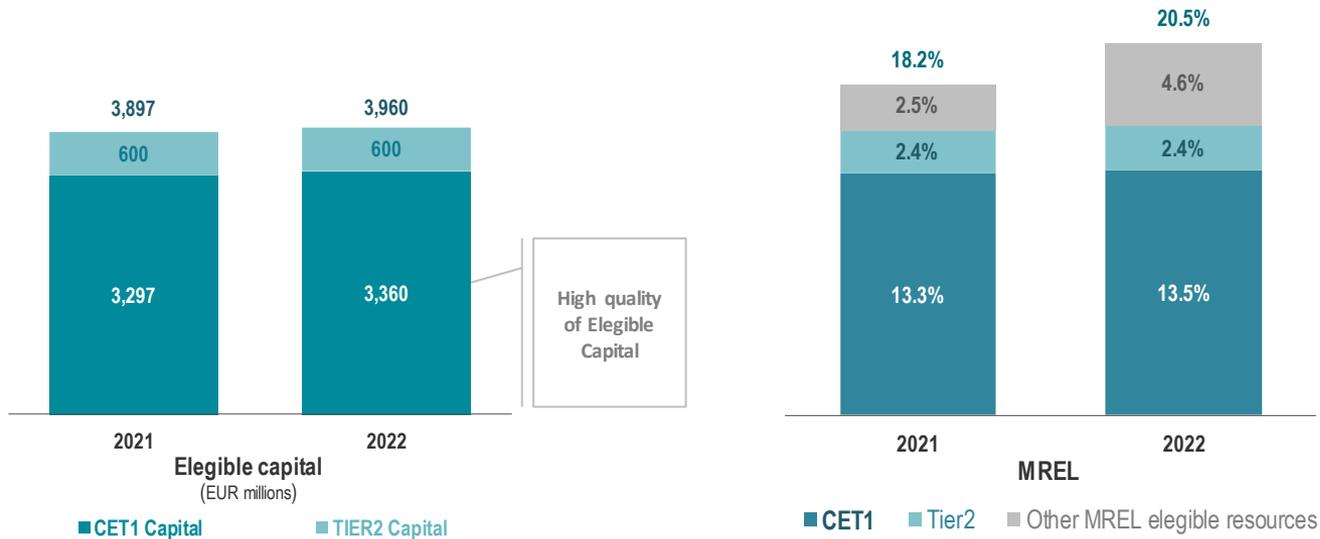
(1) Includes ECB valuation haircut
 (2) Excludes minimum reserve
 (3) Mainly asset loans
 (4) According to RDL 24/2021
 (5) Nominal amount



Solid capitalization levels.

Eligible capital increase 1.6%.

MREL ratio goes up to 20.5%, 2.0 p.p. higher than the interim target as of January 2023.



Wide accomplishment of regulatory solvency requirements.

PHASED IN	FULLY LOADED
Solvency: 15.9%	Solvency: 15.7%
CET1 ratio: 13.5%	CET1 ratio: 13.3%
T2 ratio: 2.4%	T2 ratio: 2.4%
Leverage ratio: 5.4%	Leverage ratio: 5.3%



1

PROFITABILITY AND BUSINESS MODEL

- **Recurring incomes improvement** with a **Gross Income excluded NTI** of 7.5%.
- **Net Interest Income increase of 4.5% and Fees and commissions of 17.5%**
- **Lower incidence of market volatility** on mutual funds and pension plan assets than in the Sector.
- **Growth of 3.9% in on-balance sheet retail funds.**

2

ASSETS QUALITY

- **22.6% reduction in non-performing loans** and maintenance of a **NPL coverage ratio** of over 68.0%.
- **1.0 p.p. reduction in the Group's NPL ratio to 2.6%, better than the sector average.**
- **Net foreclosed assets** fell by 28.2%, bringing their weight over gross loans and receivables down to 1.5%.
- **3/5 of non-performing assets are less than 5 years old.**

3

SUSTAINABILITY

- **First issue of sustainable bonds** in the amount of **500 million euros** to finance social economy enterprises and projects to promote economic and social development.
- Recognition by CDP as a **leading company** for its **corporate transparency and climate change performance** with an "A" (leadership) rating.
- Awarded the **"A Great Place to Work"** certification by the Great Place to Work consulting firm.

4

LIQUIDITY AND SOLVENCY

- **MREL ratio improved to 20.5%, exceeding the intermediate target for 01/2023 by 2.0 percentage points.**
- **Comfortable compliance with regulatory solvency levels** (excess of €776 Mn CET1/AT1).
- **Comfortable liquidity position.**
- **Progressive deleveraging of ECB funding**, with a reduction exceeding 35%.

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