



2Q 2025 CAJAMAR COVER POOL PRESENTATION

BCC | Grupo Cooperativo Cajamar



Contact: ir@bcc.es

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

Contents

Grupo Cooperativo Cajamar Key Highlights

Overview of the Programmes

Cajamar Mortgage Cover Pool

Cajamar Public Sector Cover Pool

Outstanding Covered Bonds

**Solid profit generation & business model**

Net profit of €178M (+2% y-o-y), driven by an improved commercial activity, supported by a 12% growth in total commissions, and lower risk provisions. ROE of 8.03%.

Deposit repricing continues, with a cumulative reduction of 27bps during the first half of the year.

**High quality credit portfolio**

Credit investment growth of 7.6% y-o-y, maintaining high diversification and a strong position in the **Agro sector** with a **15.4% credit market share**.

Sound asset quality, with **NPL ratio reduced to 1.78%**, positioning the Group as the third best among the Spanish significant financial institutions. **Recurrent reduction of NPAs** reaching a net NPA ratio of 0.95%. Supported by adequate coverage ratios (NPL 75.16%, NPA 68.54%).

Cost of Credit Risk down to 0.34% from 0.50% a year before.

**Strong capital and liquidity position**

Increase in eligible own resources of 8.9% y-o-y. Solvency ratio stands at 16.25%, 316bps above the regulatory requirement. MREL ratio of 24.47%, providing a comfortable buffer of 189bps.

Robust liquidity position (226.4% LCR and 149.67% NSFR) supported by a granular and stable deposit base.

Growth in managed retail assets of +10.6%, both on- and off- balance sheet, driving a **+7.1% increase in the Business Gap**, and reinforcing funding capacity and stability.

In June, the Group issued a successful 6NC5 €500M Senior Preferred Bond, which was 3.2x oversubscribed with more than 100 accounts participating.

**Outstanding ESG performance**

The Group has reaffirmed its leadership position in climate change and corporate transparency, achieving an "A" rating according to CPD.

Published the 2024 Non-Financial Information Statement, reflecting its real impact on the economy and its environment.

Released the report "Economic and Social Impact of the Cajamar Group 2024" and the "Practical Guide for the Preparation of the Sustainability Statement" for SMEs in the agrifood sector.

> Gross Margin

733M€

Decreases by 7.1% y-o-y

> Cost-Income ratio

50.67%

while optimizing cost structure

> Net Profit

178M€

Increases by 2% y-o-y

> RoE

8.03%

Maintaining a stable level

> NPL ratio

1.78%

NPL coverage stands at 75.2%

> Total Capital

16.25% phased in

316 bps distance to SREP

> MREL

24.47% o/TREA

Buffer of 189bps

> LCR

226.4%

Robust liquidity position

Contents

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Cajamar's Programmes for issuance of Mortgage Covered Bonds & Public Sector Covered Bonds

- Fully adapted to the Spanish Law on Covered Bonds (Royal Decree-Law 24/2021), in force since 8 Jul 22 and transposing the European Commission's Covered Bond Directive
- European Covered Bond (**Premium**)
- Approved by **Bank of Spain**
- Cover Pool Monitor: **Intermoney Agency Services**

Mortgage Covered bonds ratings

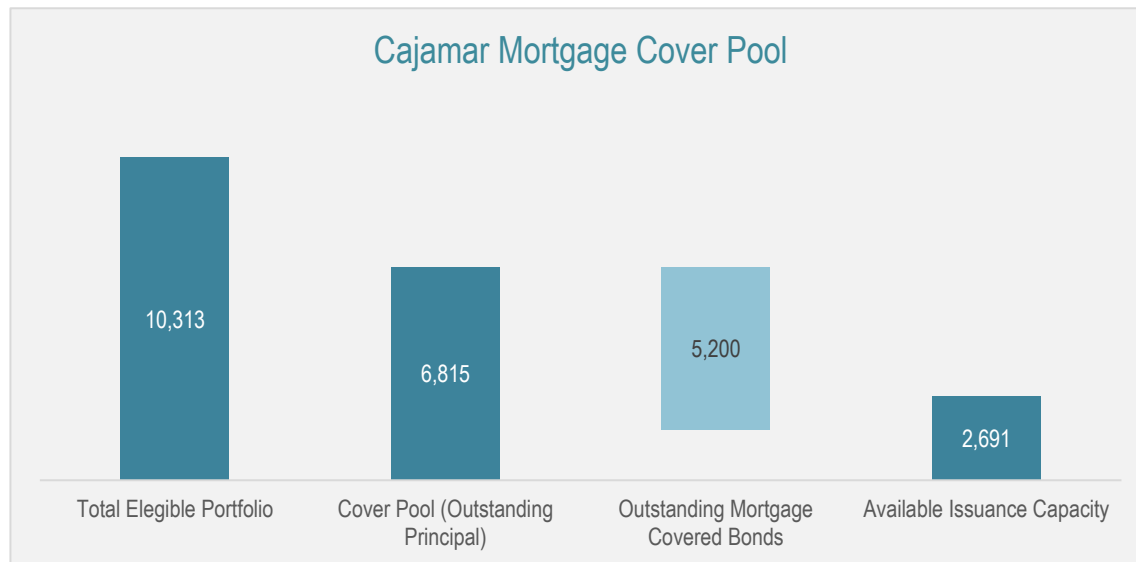
Agency	Rating	Last update
S&P Global Ratings	AA+ (Stable Outlook)	Oct 1, 2024
MORNINGSTAR DBRS	AAA	Jun 4, 2025
FitchRatings	AA+ (Stable Outlook)	Mrch 17, 2025

Cajamar Mortgage Cover Pool

Cajamar Mortgage Covered Bonds	Jun-25
Total Eligible Portfolio (outstanding)	10,313 M €
Cover Pool (outstanding principal)	6,815 M €
Outstanding Mortgage Covered Bonds	5,200 M €
Total Overcollateralization (OC) level (%)	29,98%
Legal OC	5,00%
Contractual OC	0%
Voluntary OC	24,98%
Available issuance capacity (for 30% OC)	2,691 M €

Cajamar Public Sector Cover Pool

Cajamar Public Sector Covered Bonds	Jun-25
Total Eligible Portfolio (outstanding)	2,997 M €
Cover Pool (outstanding principal)	1,670 M €
Outstanding Public sector Covered Bonds	750M €
Total Overcollateralization (OC) level (%)	120,31%
Legal OC	5,00%
Contractual OC	0%
Voluntary OC	115,31%
Available issuance capacity (for 30% OC)	1,556 M €



Cover pool (€M)		Overcollateralization			
Mortgage cover pool	Liquid assets	Voluntary	Legal	Contractual	Total
6,815	0	24,98%	5%	-	29,98%

Contents

Grupo Cooperativo Cajamar Key Highlights

Overview of the Programmes

Cajamar Mortgage Cover Pool

Cajamar Public Sector Cover Pool

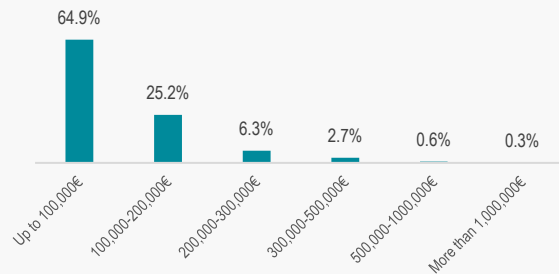
Outstanding Covered Bonds

1Q 2025	Segregated Mortgages (RDL 24/2021) Total	Residential	Commercial
Outstanding Amounts	6,815,258,850	6,421,391,779	393,867,071
Average Outstanding Amount Per Loan	57,759	57,343	65,513
No. of loans	117,994	111,982	6,012
Weighted Average seasoning (years)	9.30	9.33	8.87
Weighted Average remaining term (years)	17.62	18.16	8.83
% floating rate	77.44%	76.37%	94.88%
% fixed rate	22.56%	23.63%	5.12%
Weighted Average Current Interest Rate (floating)	3.43%	3.36%	4.62%
Weighted Average Spread (floating)	1.48%	1.43%	2.15%
Weighted Average Current Interest Rate (Fixed)	2.39%	2.39%	2.55%
Average LTV	36.33%	36.94%	24.80%
Weighted Average LTV	45.31%	46.21%	30.62%

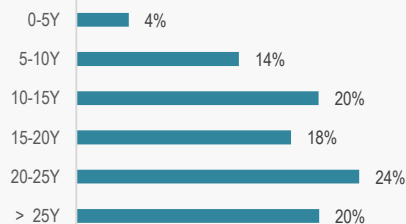
(*) Data based on Primary Assets, thus segregated eligible mortgages according to RDL 24/2021

Cajamar Mortgage Cover Pool is comprised mostly by residential properties, with a low average outstanding balance and long seasoning.

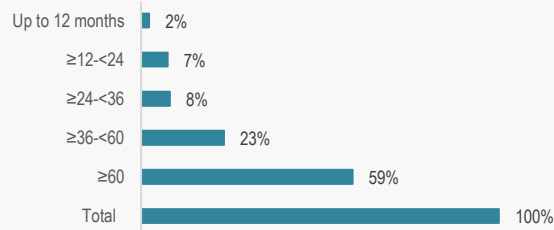
Principal Outstanding



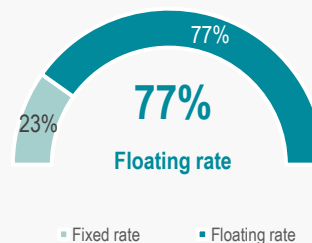
Residual Life



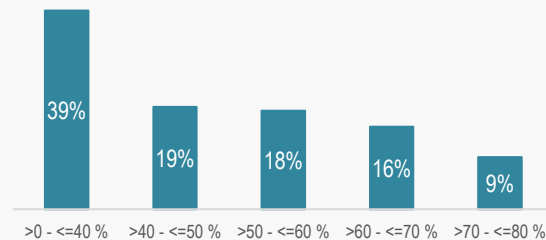
Loan Seasoning (months)



Breakdown of loans by interest rate

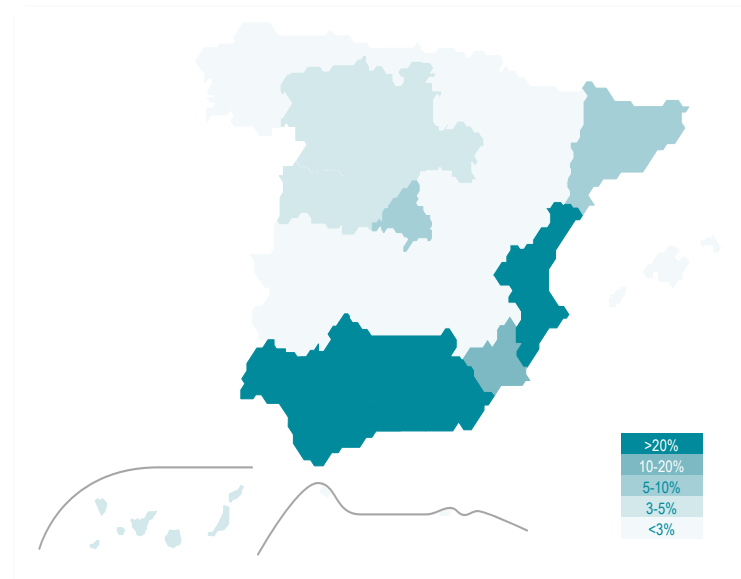


Breakdown by LTV



➤ Most of the properties are located in the regions of Andalusia (33%) and Valencia (25%), followed by Murcia (19%).

	Residential Loans	Commercial Loans	Total
Andalucía	32.50%	34.00%	32.59%
Aragón	0.27%	0.80%	0.30%
Asturias	0.08%	0.01%	0.07%
Cantabria	0.03%	0.02%	0.03%
Castilla La Mancha	1.00%	1.22%	1.01%
Castilla León	4.06%	3.47%	4.03%
Cataluña	5.76%	3.51%	5.63%
Ceuta	0.22%	0.11%	0.21%
Extremadura	0.05%	0.09%	0.05%
Galicia	0.48%	0.42%	0.48%
Islas Baleares	1.05%	1.57%	1.08%
Islas Canarias	4.28%	6.31%	4.39%
Madrid	5.34%	2.58%	5.18%
Melilla	0.20%	0.15%	0.20%
Murcia	18.67%	17.12%	18.58%
Navarra	0.43%	0.19%	0.41%
Pais Vasco	0.05%	0.02%	0.05%
Rioja (La)	0.11%	0.09%	0.11%
Valencia	25.44%	28.32%	25.61%



Contents

Grupo Cooperativo Cajamar Key Highlights

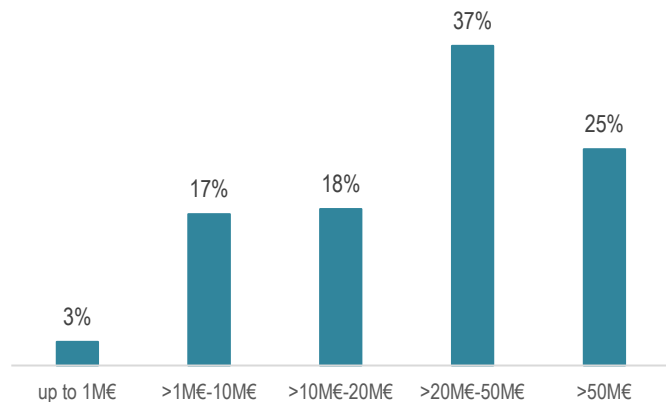
Overview of the Programmes

Cajamar Mortgage Cover Pool

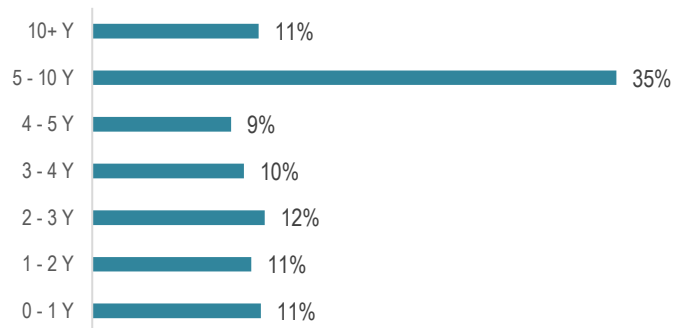
Cajamar Public Sector Cover Pool

Outstanding Covered Bonds

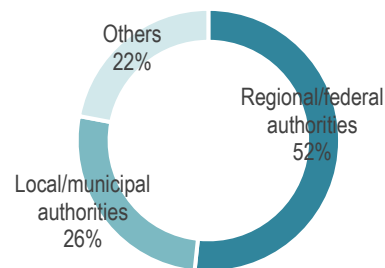
Public Sector - Principal Outstanding Average



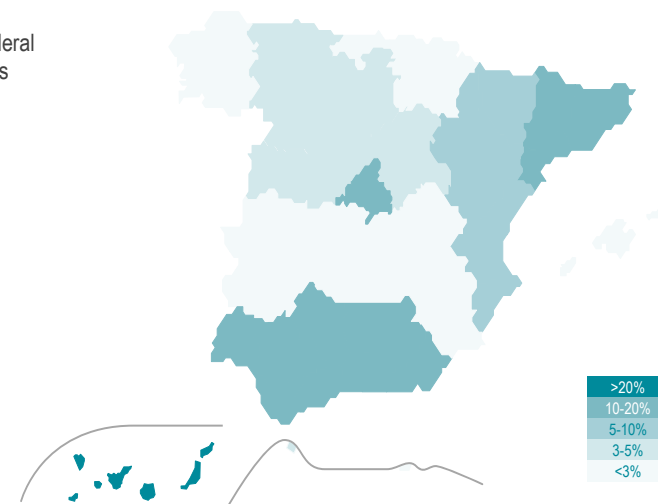
Residual Life



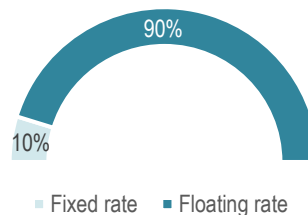
Breakdown by type of debtor



Geographical breakdown



By interest rate



Contents

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Overview of the Programmes

Cajamar Mortgage Cover Pool

Cajamar Public Sector Cover Pool

 **Outstanding Covered Bonds**

Both retained and covered bonds in the market have a diversified maturity profile.

Covered Bonds in the market

	Amount	Issue date	Maturity	ISIN code
CAJAMA 3 3/8 02/16/28	750	16/02/2023	16/02/2028	ES0422714172
CAJAMA 3.55 03/31/29 (private placement)	350	31/03/2023	31/03/2029	ES0422714198
CAJAMA 3 3/8 07/25/29	600	25/01/2024	25/07/2029	ES0422714206
TOTAL	1,700			

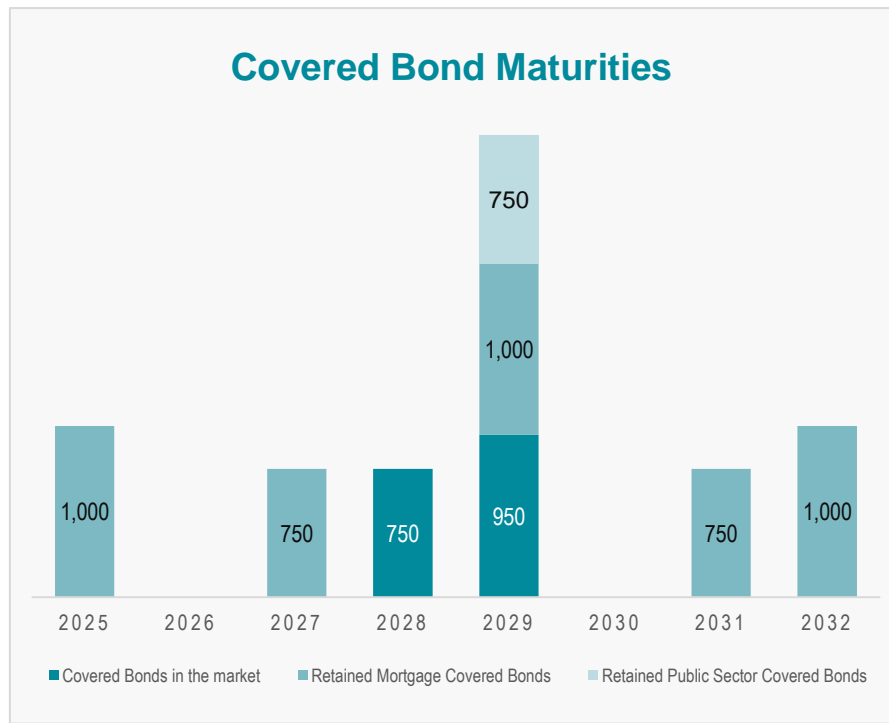
Retained Mortgage Covered Bonds

	Amount	Issue date	Maturity	ISIN code
CAJAMA Float 03/12/31	750	12/03/2024	12/03/2031	XS2783787992
CAJAMA 0.15 05/07/25	1,000	07/05/2020	07/05/2025	ES0422714131
CAJAMA 0 12/21/27	750	21/12/2020	21/12/2027	ES0422714149
CAJAMA 0.1 07/15/29	1,000	15/07/2021	15/07/2029	ES0422714156
CAJAMA 2 05/17/32	1,000	17/05/2022	17/05/2032	ES0422714164
TOTAL	4,500			

Retained Public Sector Covered Bonds

	Amount	Issue date	Maturity	ISIN code
CAJAMA 3.55 03/17/29	750	17/03/2023	17/03/2029	ES0422714180
TOTAL	750			

Covered Bond Maturities



All figures in EUR million



THANK YOU
