



3Q 2025 CAJAMAR COVER POOL PRESENTATION

BCC | Grupo Cooperativo Cajamar



Contact: ir@bcc.es

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

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Grupo Cooperativo Cajamar Key Highlights

Overview of the Programmes

Cajamar Mortgage Cover Pool

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Outstanding Covered Bonds



Solid profit generation & business model

Net profit rose to €263M (+6.9% y-o-y), reflecting strong gross income performance with a positive contribution from commercial activity, revenue diversification, and cost containment.

An extraordinary result of €159M was recorded this quarter, stemming from the ALCO portfolio. This gain has been allocated to reinforce provisions, reflecting our aim of maintaining a leading position among the sector, and not due to any deterioration of the portfolio.

The Group maintains a consistent ROE of 7.8%, alongside an improvement in the efficiency ratio to 45.3%.

Deposit repricing continues, with a cumulative reduction of 39bps through the year.



High quality credit portfolio

Credit investment growth of 10.6% y-o-y, maintaining high diversification and a strong position in the **Agro sector** with a **15% credit market share** and a **solid increase in Big Corporates of 28% y-o-y**.

Sound asset quality, with **NPL ratio declining to 1.76% with a coverage ratio of 85.49% (+15.42% yoy)**. **Recurrent reduction of NPAs** reaching a net NPA ratio of 0.62% with a coverage ratio of 79.20%, +15.40% yoy).

Recurrent Cost of Credit Risk stands in the 0.30% range. However, in this quarter, as part of our commitment to remain solid and resilient, we have increased our coverage levels, bringing the figure up to 0.63%.



Strong capital and liquidity position

Increase in eligible own resources of 10.2% y-o-y. Solvency ratio stands at 16.35%, 326bps above the regulatory requirement. MREL ratio of 24.38%, providing a comfortable buffer of 179bps.

Robust liquidity position (206.1% LCR and 144.4% NSFR) supported by a granular and stable deposit base. **Growth in managed retail resources of +10.6%**, both on- and off- balance sheet.

In October, the Group successfully printed a €750M 12NC7 T2 bond replacing and upsizing the €600M T2 issued in 2021.



Rating

In September, DBRS raised the long-term rating of GCC to BBB from BBB (low). It **also improved the long-term subordinated debt rating from BB to BB (high)**, reaffirming the **Positive outlook**.



ESG Performance

Publication of the 2025-2027 Ecoefficiency Plan, which aims to improve the management of resources in the Group such as energy, water, and waste.

Update of the Environmental and Social Policy, unifying the Group's environmental sustainability and financial inclusion policies.

Publication of the Sustainability Risk Management Framework, which allows for the structured integration of environmental, social and governance risks into the Group's overall risk Management.

> Gross Margin

1,239M€

Increases by 3.8% y-o-y

> Cost-Income ratio

45.25%

while optimizing cost structure

> Net Profit

263M€

Increases by 6.9% y-o-y

> RoE

7.81%

Maintaining a stable level

> NPL ratio

1.76%

NPL coverage stands at 85.5%

> Total Capital

16.35% phased in

336 bps distance to SREP

> MREL

24.38% o/TREA

Buffer of 179bps

> LCR

206.12%

Robust liquidity position

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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

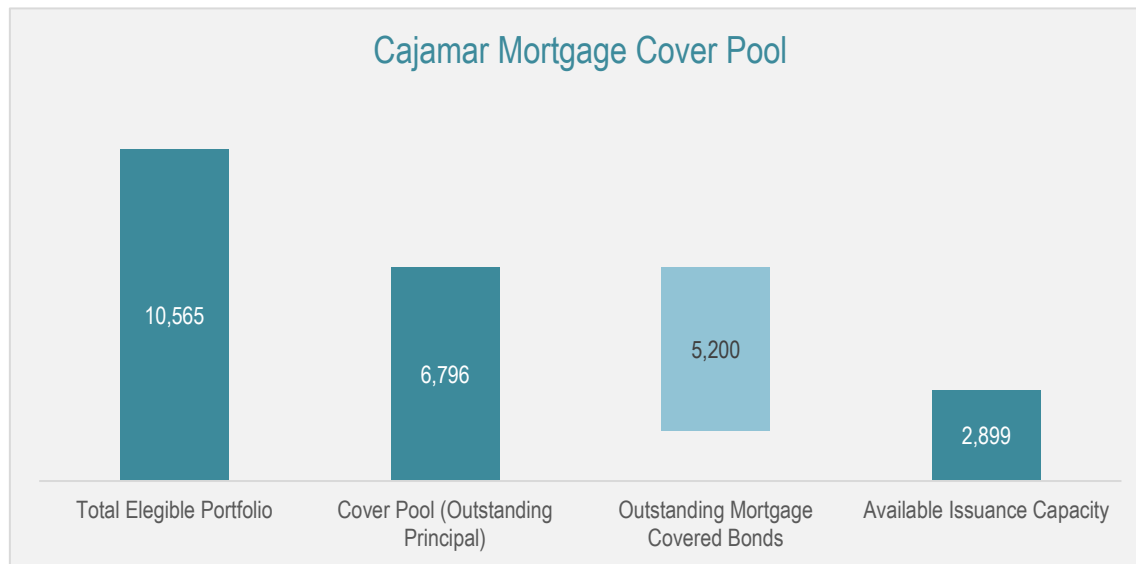
Agency	Rating	Last update
S&P Global Ratings	AAA (Stable Outlook)	September 18, 2025
MORNINGSTAR DBRS	AAA	Jun 4, 2025
FitchRatings	AA+ (Stable Outlook)	March 17, 2025

Cajamar Mortgage Cover Pool

Cajamar Mortgage Covered Bonds	Sep-25
Total Eligible Portfolio (outstanding)	10,565 M €
Cover Pool (outstanding principal)	6,796 M €
Outstanding Mortgage Covered Bonds	5,200 M €
Total Overcollateralization (OC) level (%)	29,97%
Legal OC	5,00%
Contractual OC	0%
Voluntary OC	24,97%
Available issuance capacity (for 30% OC)	2,899 M €

Cajamar Public Sector Cover Pool

Cajamar Public Sector Covered Bonds	Sep-25
Total Eligible Portfolio (outstanding)	2,985 M €
Cover Pool (outstanding principal)	1,691 M €
Outstanding Public sector Covered Bonds	750M €
Total Overcollateralization (OC) level (%)	121,17%
Legal OC	5,00%
Contractual OC	0%
Voluntary OC	116,17%
Available issuance capacity (for 30% OC)	1,546 M €



Cover pool (€M)		Overcollateralization			
Mortgage cover pool	Liquid assets	Voluntary	Legal	Contractual	Total
6,796	0	24,97%	5%	-	29,97%

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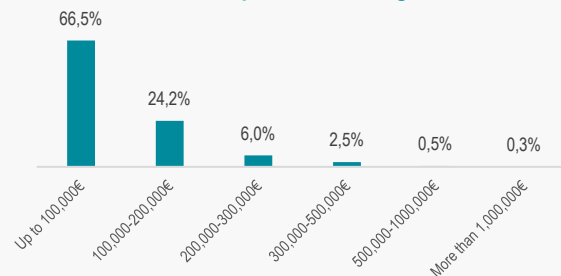
Outstanding Covered Bonds

1Q 2025	Segregated Mortgages (RDL 24/2021) Total	Residential	Commercial
Outstanding Amounts	6,796,911,250	6,416,913,008	379,998,243
Average Outstanding Amount Per Loan	56,573	56,256	62,520
No. of loans	120,144	114,066	6,078
Weighted Average seasoning (years)	9.51	9.54	9.06
Weighted Average remaining term (years)	17.46	17.97	8.66
% floating rate	77.37%	76.34%	94.85%
% fixed rate	22.63%	23.66%	5.15%
Weighted Average Current Interest Rate (floating)	3.47%	3.40%	4.45%
Weighted Average Spread (floating)	1.47%	1.43%	2.15%
Weighted Average Current Interest Rate (Fixed)	2.40%	2.40%	2.55%
Average LTV	35.88%	36.49%	24.52%
Weighted Average LTV	44.92%	45.79%	30.10%

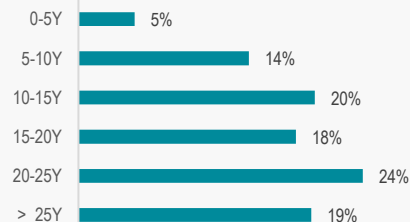
(*) Data based on Primary Assets, thus segregated eligible mortgages according to RDL 24/2021

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

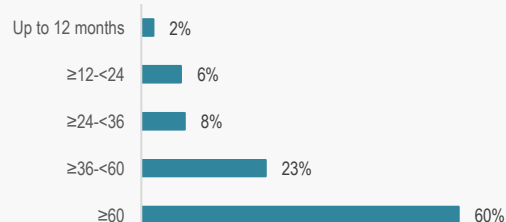
Principal Outstanding



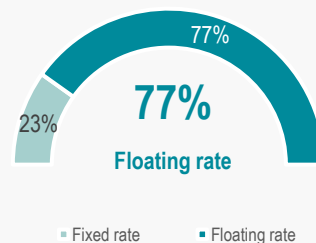
Residual Life



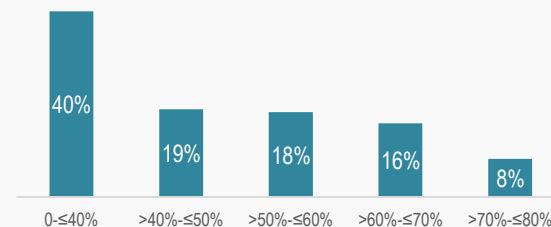
Loan Seasoning (months)



Breakdown of loans by interest rate

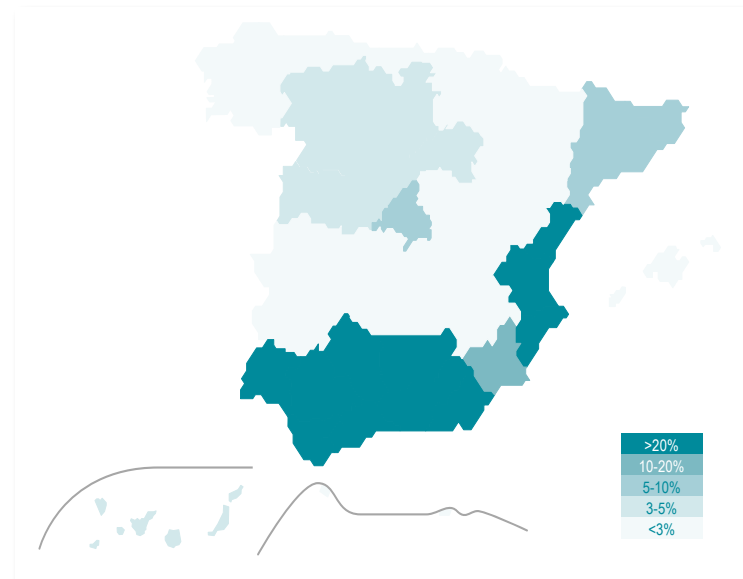


Breakdown by LTV



➤ Most of the properties are located in the regions of Andalusia (32%) and Valencia (25%), followed by Murcia (19%).

	Residential Loans	Commercial Loans	Total
Andalucía	32.37%	33.71%	32.45%
Aragón	0.26%	0.78%	0.29%
Asturias	0.08%	0.01%	0.08%
Cantabria	0.03%	0.06%	0.04%
Castilla La Mancha	0.99%	1.15%	1.00%
Castilla León	4.10%	3.58%	4.07%
Cataluña	5.83%	3.48%	5.70%
Ceuta	0.21%	0.12%	0.21%
Extremadura	0.05%	0.09%	0.05%
Galicia	0.46%	0.42%	0.46%
Islas Baleares	1.13%	1.69%	1.16%
Islas Canarias	4.18%	6.25%	4.30%
Madrid	5.27%	2.66%	5.12%
Melilla	0.20%	0.17%	0.19%
Murcia	19.02%	17.33%	18.92%
Navarra	0.42%	0.20%	0.41%
Pais Vasco	0.05%	0.02%	0.05%
Rioja (La)	0.11%	0.09%	0.11%
Valencia	25.24%	28.19%	25.40%



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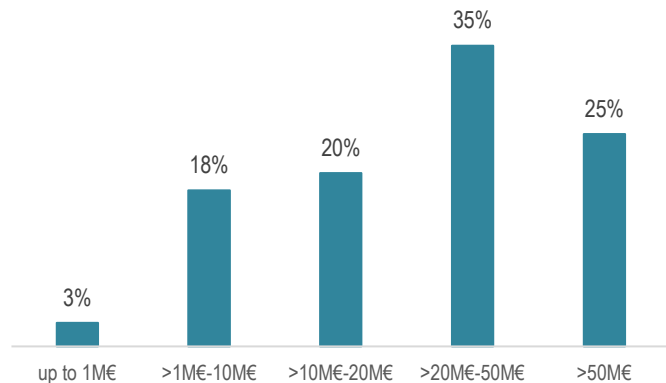
Overview of the Programmes

Cajamar Mortgage Cover Pool

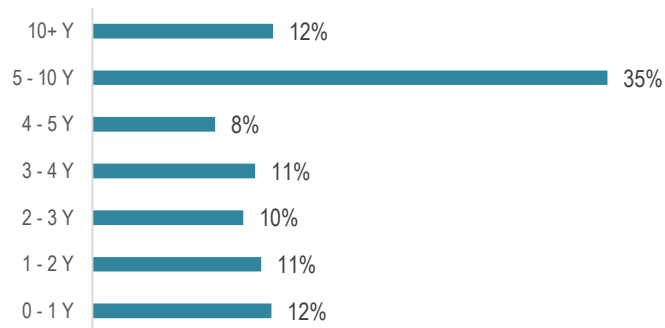
Cajamar Public Sector Cover Pool

Outstanding Covered Bonds

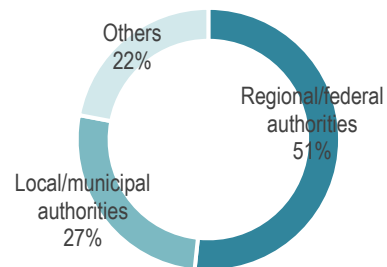
Public Sector - Principal Outstanding Average



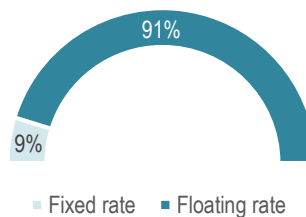
Residual Life



Breakdown by type of debtor



By interest rate



Geographical breakdown



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Outstanding Covered Bonds

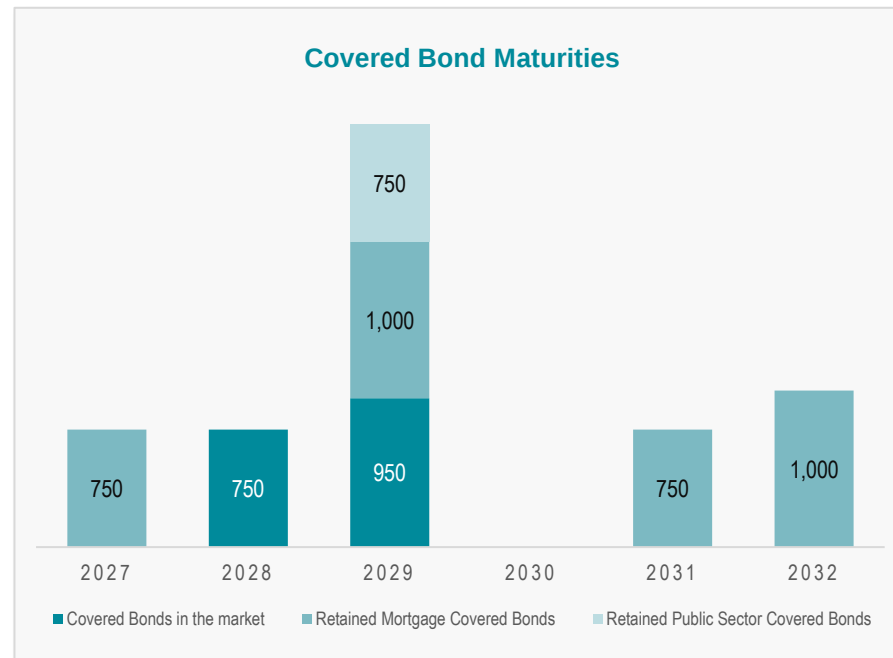
Both retained and covered bonds in the market have a diversified maturity profile.

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 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	3,500			

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			

Figures in EUR million





THANK YOU
