

1Q 2026 CREDIT UPDATE

BCC | Grupo Cooperativo Cajamar

5 May 2026



Contact: ir@bcc.es

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

Contents

1

Key Highlights

4

Results & Profitability

2

Business Performance

5

Capital & Funding

3

Asset Quality

6

Sustainability

Profit generation



Net Profit

97M€

+6.6% y-o-y

Gross Margin

364M€

-4.3% y-o-y

RoE

8.26%

maintaining stable level

Cost of Risk

0.20%

below recurrent level

Net profit reaches €97M (+6.6% y-o-y), supported by solid underlying performance.

Cost of Risk stands at 0.20%, reflecting lower provisioning driven by the favourable evolution of credit investment.

Customer spread stabilizes at 2.26% q-o-q, signaling that margin compression is bottoming out, **while ROE improves to 8.26% (+59 bps q-o-q), reflecting stronger profitability.**

Commercial activity



Credit Investment

+11% y-o-y

Off-balance sheet

+23.5% y-o-y

Mutual Funds

+32.8% y-o-y

Strong credit investment growth, maintaining high level of diversification and a leading position in the Agro sector, with a 15% market share.

Leading bank in Spain in funds under management growth, driven by the strong performance of investment funds (32.8% growth for GCC vs 11.2% of the Spanish sector).

Performance was also supported by the positive evolution of the insurance business.

Credit portfolio



NPL ratio

1.69%

coverage 82%

Net NPA ratio

0.58%

coverage 71%

Large corporates

+17%

y-o-y

NPL and NPA ratios further declining and coverage levels remaining strong.

High quality credit portfolio with strict standards and underwriting criteria.

Capital and liquidity



Total Capital

16.60% phased in
Buffer 307 bps

MREL

24.08% o/TREA
Buffer 115 bps

LCR

199.40%

NSFR

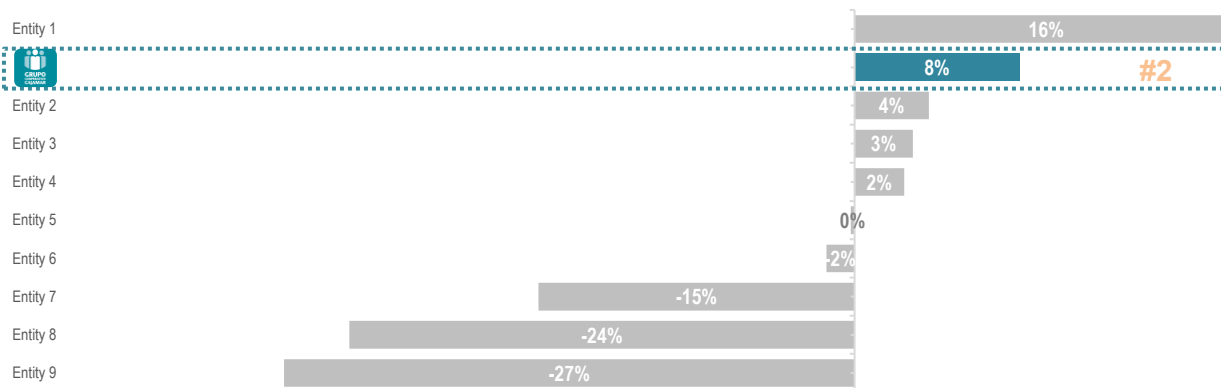
142.89%

Solid capital position underpinned by **+13% y-o-y growth in eligible own funds driven by reserve accumulation, with ratio evolution (-36 bps q-o-q Total Capital) reflecting balance sheet and RWA dynamics.**

Sound liquidity position backed by a granular and stable deposit base, with a positive mix shift towards sight deposits.

Second highest-rated financial institution in customer satisfaction among significant players.

Net Promoter Score*



Multi-Channel Model



Clients

3,9M



Selling points

944



Mobile branches*

12



Mobile app

1,117k users



Digital clients

1,225k active users

Through mobile branches, we serve 83 low-density population areas (between 170 and 1,500 inhabitants), **reducing the risk of financial exclusion.**

*Source: STIGA as of 1Q2026. NPS = % Promoters - % Detractors

NPS is an index based on the client satisfaction in a scale ranging from 0 to 10. Promoters (scores 9 and 10) Detractors (scores from 0 to 6). Sector average calculated taking into consideration last five quarters of the 15 entities participating.

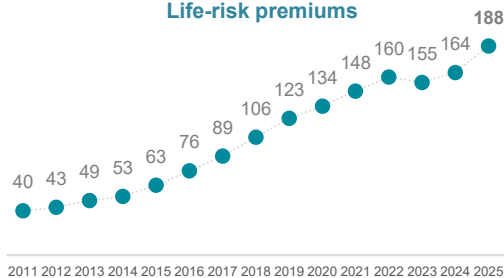


Insurance

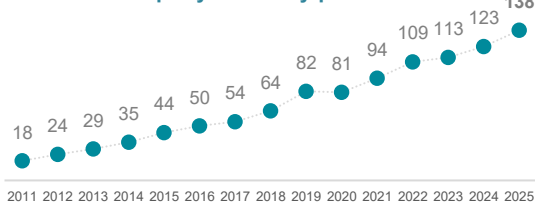
Strategic Alliance with Generali for Life Insurance (*Cajamar Vida*) and Property&Casualty (*Cajamar Seguros Generales*) since 2004. It has proved to be a well-established business with solid growth.

Cajamar Vida ranks #4 in life insurance with a 6% market share.

Life-risk premiums



Property&Casualty premiums

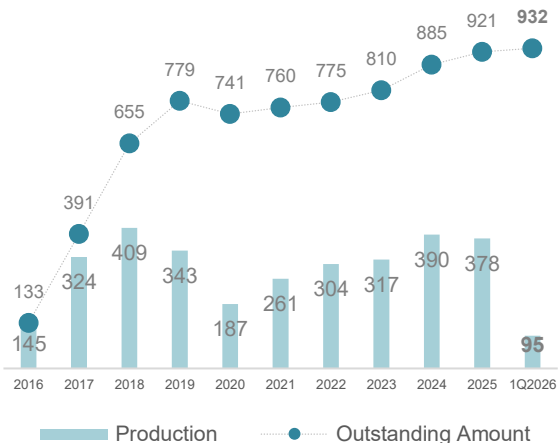


Figures in EUR million



Consumer Finance

GCC Consumo is a Joint Venture with Cetelem (BNP Paribas Group), in which BCC holds a 49% stake. Commercial activity started in 2016. Products are distributed through the branch network of the Group and booked at GCC Consumo. This business line has a conservative approach (NPL ratio of 5.96%). Return via fees, funding and dividends. RoE of 8.43%*.



* Year-to-date annualized average

Figures in EUR million



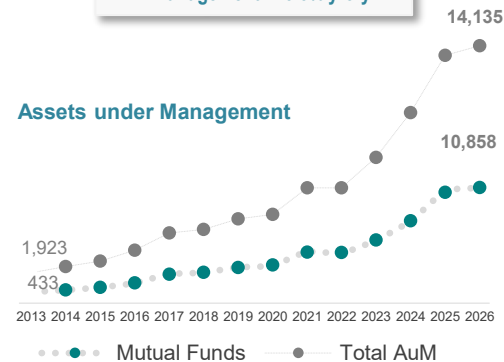
Asset Management

In 2015 a 15-year strategic alliance was signed with TREA AM, no exclusivity.

Since then, this business line has been growing above the sector average and is expected to continue to follow this trend. Asset Management is a key area for business development.

- ✓ Mutual funds +32.8% y-o-y (vs. 11.2% sector average*)
- ✓ Total funds under management +23.5% y-o-y

Assets under Management



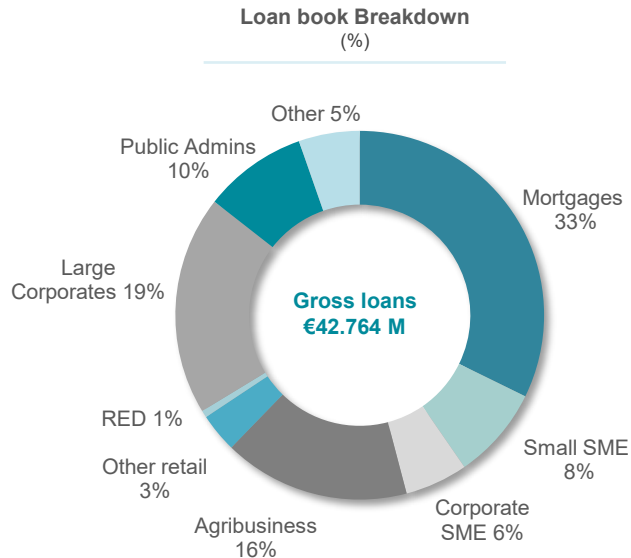
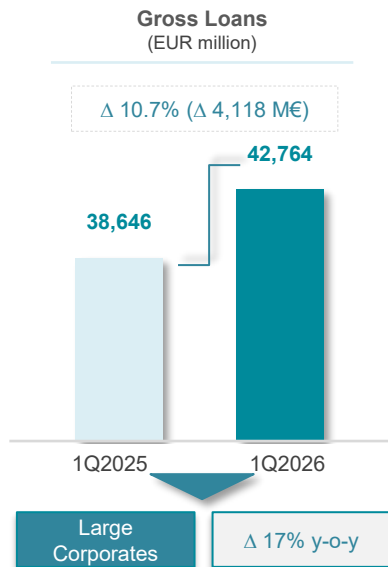
*Source: Inverco

Figures in EUR million

Loan book growth of 11% y-o-y, improving market share to 3.19% (vs 3.16%).

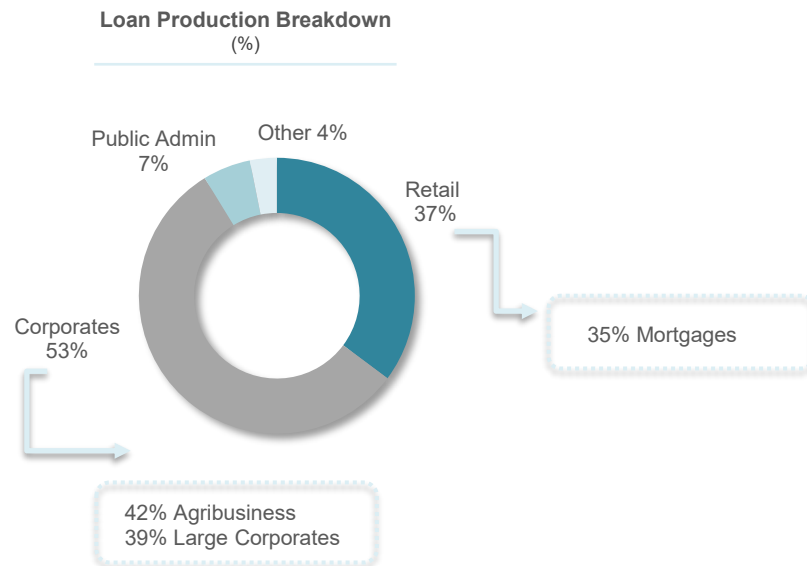
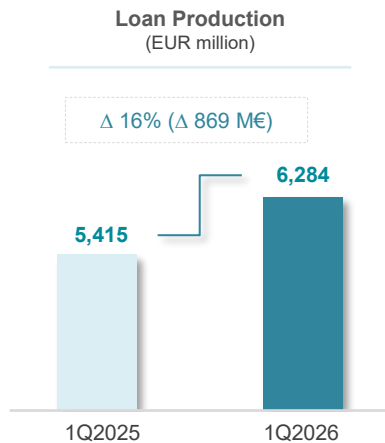
Well diversified loan portfolio, with high quality standards sustained by reinforced underwriting criteria and strict credit approval processes across the entire portfolio.

Geopolitical headwinds from the Middle East conflict represent a contained risk as the portfolio has no material concentration in energy-intensive sectors, and the impact in agribusiness exposure is also limited.



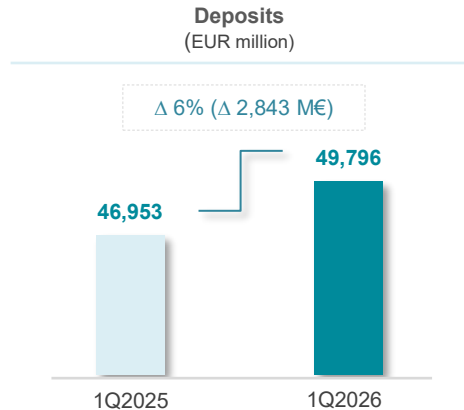
Loan production recorded robust growth of 16% y-o-y, supported by solid performance across segments.

GCC remains the market leader in the Agribusiness sector, with a 15% market share.



Sustained deposits growth (+6% y-o-y), maintaining market share of 2.86% .

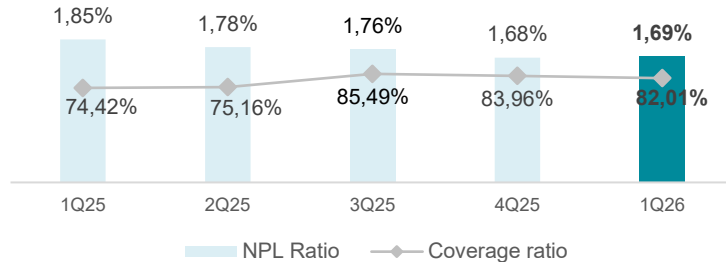
Customer funds grow by 9.5% y-o-y, driven by both on-balance sheet and off-balance sheet resources (+23.5%), thanks to the dynamism of investment funds (32.8% growth for Cajamar vs 11.2% of the Spanish sector).



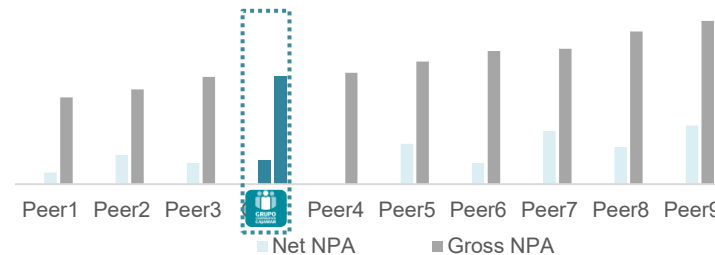
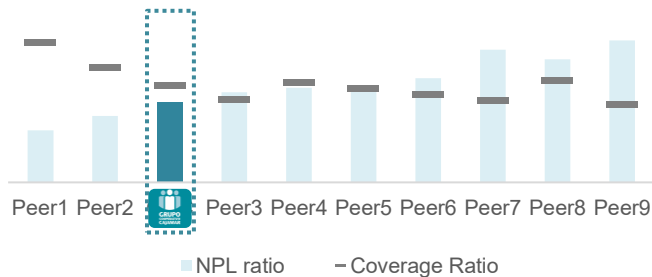
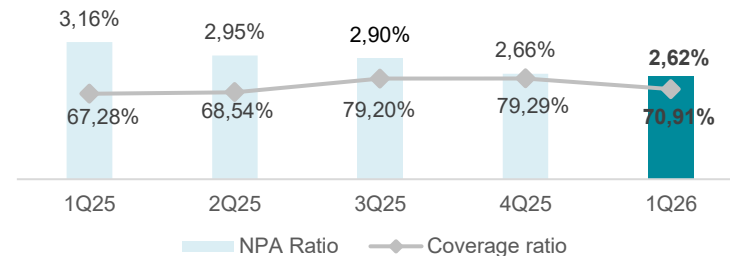
Deposits detail
(EUR million)

	1Q 2026	y-o-y	%
Households	27,630	965	3.62%
SMEs	11,668	1,223	11.71%
Corporates	3,886	684	21.37%
Public Sector	5,462	-43	-0.78%
Other	1,150	14	1.25%
Total	49,796	2,843	6.05%

NPL ratio remains below sector average¹ (1.69% vs 2.61% Spanish sector) with NPL coverage ratio of 82.01%.



Continued reduction of NPA levels reaching a net NPA ratio of 0.58% with NPA coverage ratio of 70.91%.



¹Source: Bank of Spain data as of February 2026
Peer comparison : 1Q2026 figures when available, if not 4Q2025.

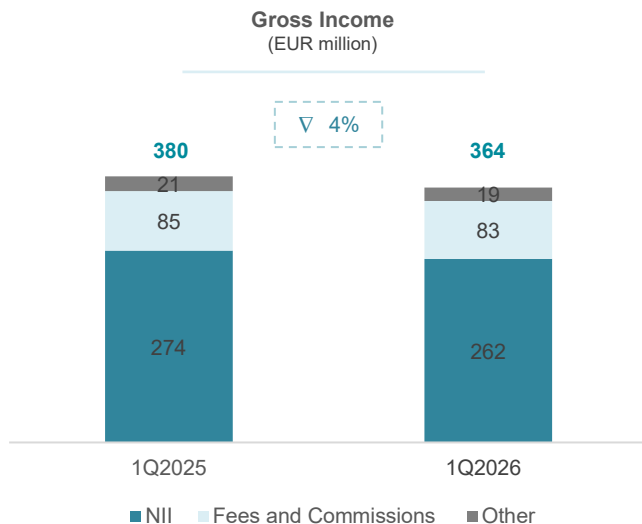
	31/03/2026	31/03/2025	y-o-y	
			Abs.	%
<i>(EUR thousand)</i>				
Interest income	427,977	489,763	(61,786)	(12.6%)
Interest expenses	(166,473)	(215,655)	49,182	(22.8%)
Net interest income	261,504	274,108	(12,603)	(4.6%)
Dividend income	649	2,125	(1,477)	(69.5%)
Income from equity-accounted method	11,410	10,722	689	6.4%
Net fees and commissions	83,377	85,429	(2,052)	(2.4%)
Gains (losses) on financial transactions	10,154	3,600	6,554	182.0%
Exchange differences [gain or (-) loss], net	(771)	163	(934)	(572.1%)
Other operating incomes/expenses	(2,527)	3,907	(6,435)	(164.7%)
<i>of which: Mandatory transfer to Education and Development Fund</i>	<i>(5,545)</i>	<i>(4,067)</i>	<i>(1,478)</i>	<i>36.3%</i>
Gross income	363,797	380,054	(16,258)	(4.3%)
Administrative expenses	(185,101)	(162,623)	(22,478)	13.8%
Personnel expenses	(118,228)	(103,728)	(14,500)	14.0%
Other administrative expenses	(66,872)	(58,895)	(7,978)	13.5%
Depreciation and amortisation	(21,869)	(20,242)	(1,627)	8.0%
Pre-provision profit	156,827	197,189	(40,362)	(20.5%)
Provisions or (-) reversal of provisions	(2,708)	(20,833)	18,124	(87.0%)
Impairment losses on financial assets	(24,122)	(39,546)	15,425	(39.0%)
Operating income	129,997	136,810	(6,813)	(5.0%)
Impairment losses on non financial assets	565	(401)	966	(240.7%)
Gains or (-) losses on derecognition of non financial assets, net	(4,009)	(957)	(3,052)	318.8%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	2,767	(595)	3,362	(564.9%)
Profit before tax	129,320	134,857	(5,537)	(4.1%)
Tax	(32,383)	(43,955)	11,572	(26.3%)
Consolidated net profit	96,937	90,902	6,035	6.6%
Cost-Income Ratio	56.89%	48.12%	8.77	
RoE	8.26%	8.36%	(0.10)	

Net Profit reaches €97 million (+6.6% y-o-y), supported by solid underlying performance.

- Gross income impacted by customer spread evolution.
- Operating expenses increased by €22M, half of which driven by a prudent change in the accounting treatment of loan origination costs, previously deferred over the loan life and now recognised upfront, strengthening the future P&L.
- Cost of risk improves to 0.20%, below normalized levels, reflecting lower provisioning (-87% y-o-y) driven by the favourable evolution of the credit portfolio.
- ROE reaches 8.26% (from 7.67% in the previous quarter), reflecting stronger profitability.

Gross income at €364M (-4% y-o-y) reflects a normalization of NII following the interest rate cycle, while fee growth in transactional and lending businesses confirms commercial resilience.

Fee income demonstrates diversification strength, with solid contribution from commercial activity, partially offset by account maintenance and administration fees impacted by third-party service commissions.

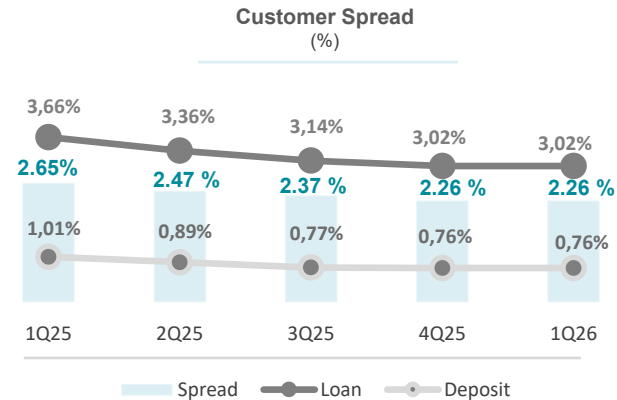
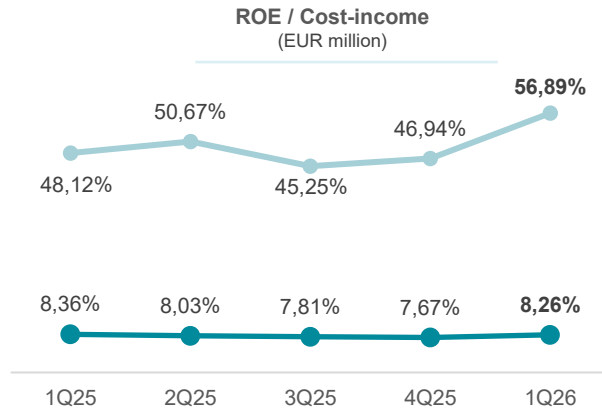


Fee & Commission
(EUR thousand)

	1Q2026	weight %	y-o-y (%)
Collection and payment services	18.964	23%	8%
Loans and guarantees	9.944	12%	16%
Account maintenance and admin	19.924	24%	-17%
Insurance and pension plans	19.580	23%	0%
Mutual funds and securities	14.179	17%	6%
Other	786	1%	-7%
Total	83.377	100%	-2%

RoE reaches 8.26% (+59 bps q-o-q), reflecting improving profitability supported by cost normalization.

NII compression driven by rate normalization, partially cushioned by active liability repricing. Customer spread stabilizes at 2.26%, flat q-o-q, signaling that margin compression is bottoming out.

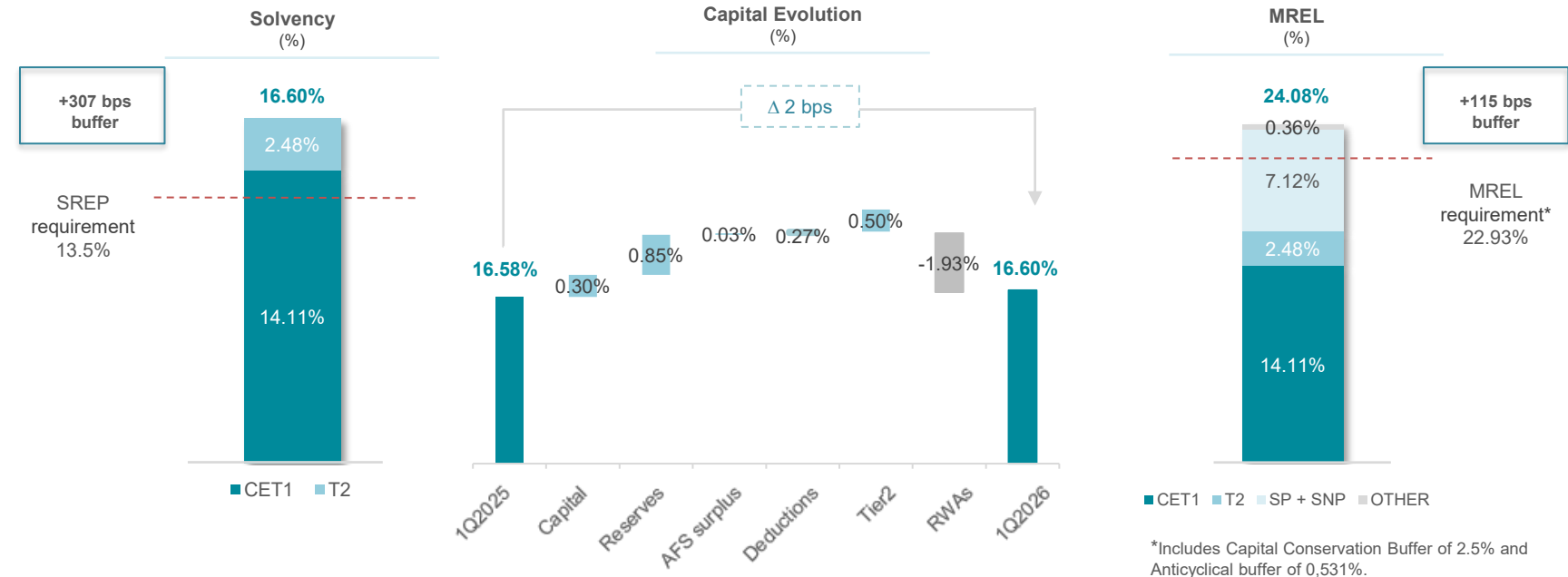


Deposit rate 0.76% (term deposits 1.63%, sight deposits 0.60%)

Reserve accumulation (+34% y-o-y) fuels 13% y-o-y growth in eligible own resources, with ratio evolution reflecting strong lending activity.

Total Capital ratio at 16.60% (phased-in), +307 bps above SREP requirement. Ratio evolution (-36 bps q-o-q) reflects RWAs expansion driven by balance sheet growth, while organic capital generation remains robust.

Leverage Ratio of 6.57%.

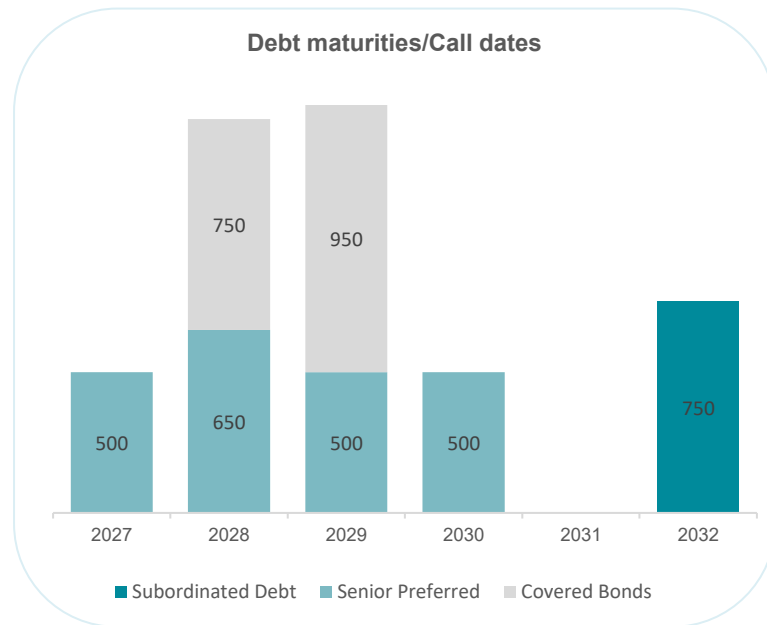


Maturities continue well diversified by year and instrument type.

Debt issuances	Amount	Issue date	Maturity	Next call date	Avg coupon	ISIN
Covered Bonds	1,700				3.433	
CAJAMA 3 3/8 02/16/28	750	16/02/2023	16/02/2028		3.375	ES0422714172
CAJAMA 3.55 03/31/29	350	31/03/2023	31/03/2029		3.550	ES0422714198
CAJAMA 3 3/8 07/25/29	600	25/01/2024	25/07/2029		3.375	ES0422714206
Senior preferred	2,150				4.217	
CAJAMA 1 3/4 03/09/28	500	09/09/2021	09/03/2028	09/03/2027	1.750	XS2383811424
CAJAMA 7.5 09/14/29	650	14/09/2023	14/09/2029	14/09/2028	7.500	XS2679904768
CAJAMA 4 1/8 09/03/30	500	03/09/2024	03/09/2030	03/09/2029	4.125	XS2893180039
CAJAMA 3.5 06/13/31	500	13/06/2025	13/06/2031	13/06/2030	3.502	XS3090080733
Subordinated Debt	750				4.250	
CAJAMA 4 1/4 10/13/37	750	13/10/2025	13/10/2037	13/07/2032	4.250	XS3200187576
TOTAL	4,600				3.966	

Figures in EUR million

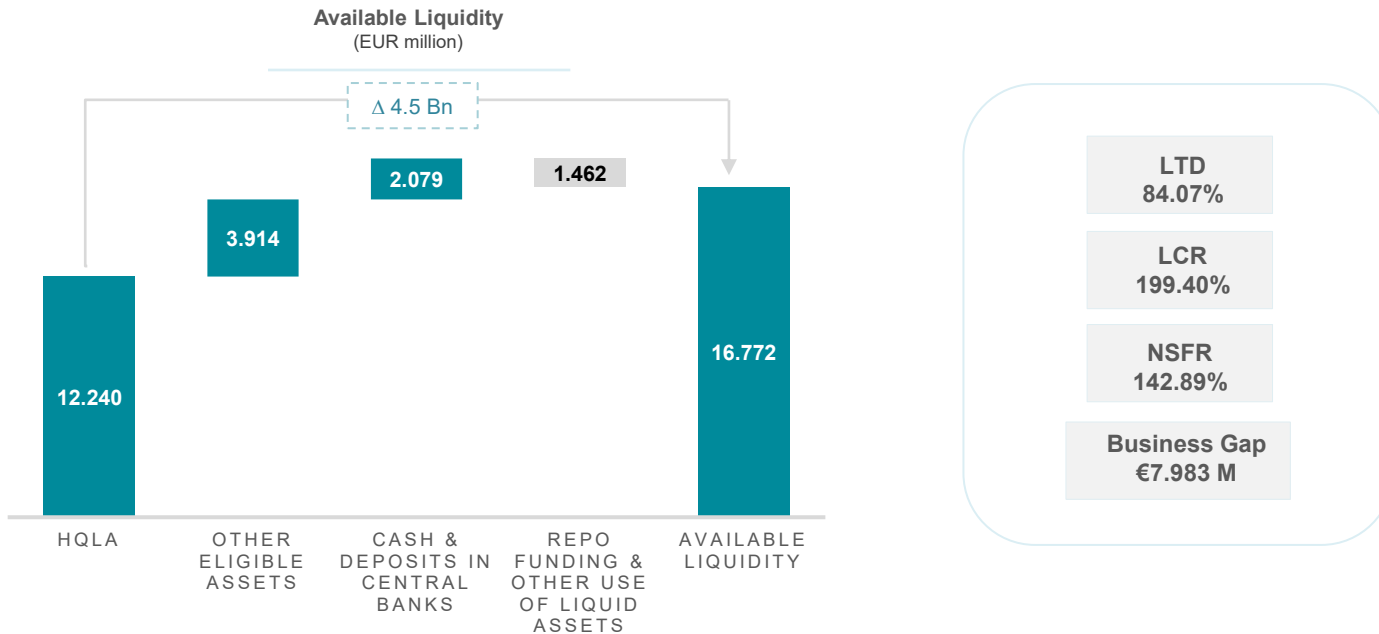
As of October 2025, a tender offer on the €600M Tier2 issued in 2021 was launched and a €750M 12NC7 Tier2 was printed.



Available liquidity of €16.8 bn (26% over total assets).

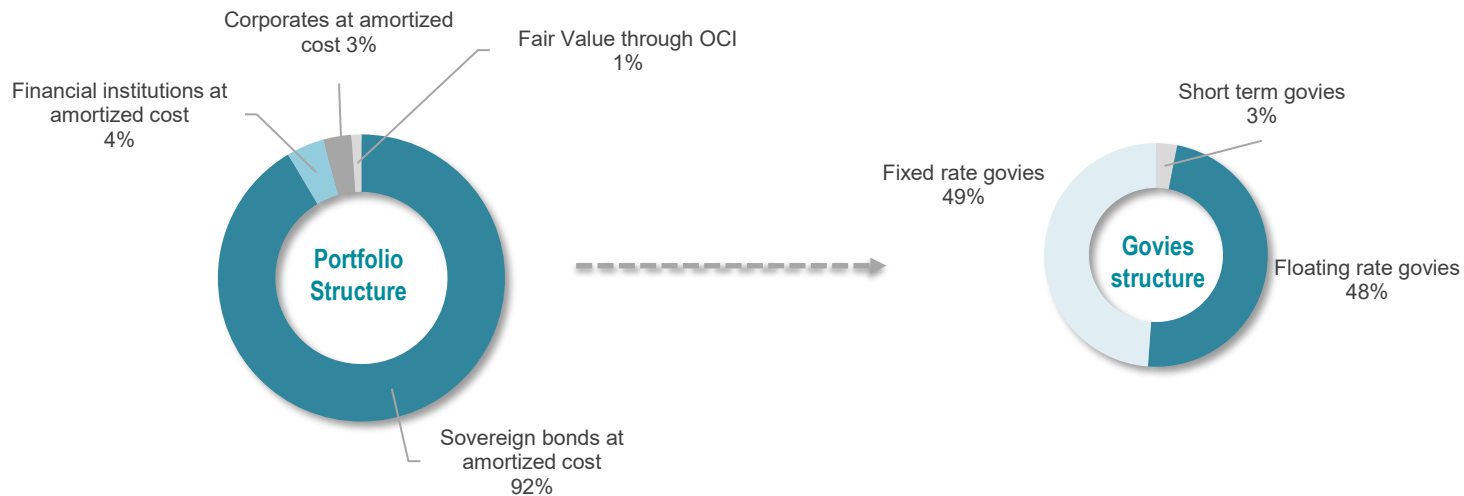
€16.8 bn assets that can be used as collateral for secured funding (€12.2bn HQLA + €4.5 bn retained covered bonds and ABS).

Comfortable liquidity position, favoured by the evolution and stability of retail deposits.



GCC has a €13,458bn ALCO portfolio consisting mainly of EU government bonds at amortized cost.

This high-quality liquid assets portfolio is convertible to cash via repo or ECB without impact on capital.






Covered bond issuance capacity increased €813M in 1Q26, primarily driven by securitization amortisations and new loan production.

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	Sep 18, 2025
 Morningstar DBRS	AAA	June 4, 2025
 Fitch Ratings	AA+	March 17, 2025

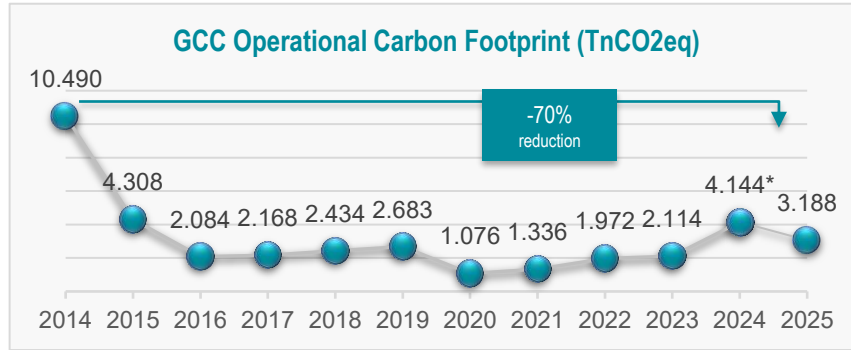
Cajamar Group Mortgage Cover Pool

Cajamar Group Mortgage Covered Bonds	March 26
Total Eligible Portfolio (outstanding)	13,494 M €
Cover Pool (outstanding principal)	6,805 M €
Outstanding Mortgage Covered Bonds	5,200 M €
Total Overcollateralization (OC) level (%)	29,95%
Legal OC	5,00%
Contractual OC	0%
Voluntary OC	24,95%
Available issuance capacity (for 30% OC)	5,147 M €

Cajamar Group Public Sector Cover Pool

Cajamar Group Public Sector Covered Bonds	March 26
Total Eligible Portfolio (outstanding)	4,002 M €
Cover Pool (outstanding principal)	1,718 M €
Outstanding Public sector Covered Bonds	750 M €
Total Overcollateralization (OC) level (%)	128,69%
Legal OC	5,00%
Contractual OC	0%
Voluntary OC	123,69%
Available issuance capacity (for 30% OC)	2,328 M €

The Group measures and manages its carbon footprint, offsetting direct emissions using 100% renewable energy for our electricity.



* 2024s Operational Carbon Footprint increased due to changes in the methodology as the perimeter was expanded, taking into consideration new assets and activities.

100%

Offsetting emissions since 2019

GCC has been offsetting the emissions from its operational carbon footprint since 2019 by investing in renewable energy generation projects that meet carbon-reduction criteria and contribute to sustainable development.

0%

Scope 2 emissions

Since 2015, all of our electricity has been sourced from renewable energy.

Grupo Cooperativo Cajamar updated its Eco-Efficiency Plan in 2025, establishing new objectives for a three-year period (2025–2027). The plan serves as a key tool for improving the management of resources such as energy, water, and waste across the Group. Its main goal is to reduce greenhouse gas emissions and optimize resource consumption, in line with the Group’s sustainability strategy. The plan targets an annual reduction in Scope 1 and Scope 2 emissions, aiming for a 15% decrease by 2027, using 2023 as the baseline year. It is fully aligned with the international standards ISO 14001 (Environmental Management) and ISO 50001 (Energy Management).

As part of the NZBA, GCC remains committed to being a benchmark in sustainability, underpinned by a clear commitment to economic decarbonization aligned with pathways compatible with the Paris Agreement and the objective of limiting global warming to 1.5°C.

In 2025, the Group completed its decarbonization roadmap for the financed emissions, having set reduction interim targets to all its carbon intensive, material and strategic sectors.

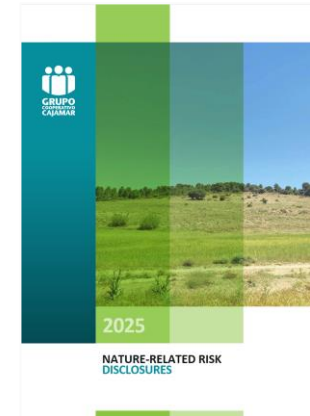
	Sector	Scopes	Metric	Reference scenario	Base year	Target year	% 2022-2030 reduction
Agri-Food Mortgages	Energy	1+2	KgCO ₂ eq/MWh	IEA Net Zero 2050	2022	2030	38%
	Oil and gas	1+2+3	KgCO ₂ eq/GJ	IEA Net Zero 2050	2022	2030	19%
	Steel	1+2	KgCO ₂ eq/t-steel	IEA Net Zero 2050	2022	2030	11%
	Residential Mortgage	1+2	KgCO ₂ /m ²	IEA Net Zero 2050	2023	2030	25,6%
	Commercial Mortgage	1+2	KgCO ₂ /m ²	IEA Net Zero 2050	2023	2030	39,8%
	Agriculture	1+2+3	KgCO ₂ /kg	PNIEC	2023	2030	13,7%
	Stockbreeding	1+2+3	KgCO ₂ /kg	PNIEC	2023	2030	13,7%
	Support services	1+2+3	TnCO ₂ /€M	PNIEC	2023	2030	6,8%
	Food & beverage	1+2+3	TnCO ₂ /€M	EDLP	2023	2030	10,2%
	Wholesale	1+2+3	TnCO ₂ /€M	EDLP	2023	2030	10,2%
	Retail	1+2+3	TnCO ₂ /€M	EDLP	2023	2030	10,2%
	Automotive	3	gCO ₂ / vkm	IEA Net Zero 2050	2024	2030	23,0%
	Aviation	1	gCO ₂ / RTK	IEA Net Zero 2050	2024	2030	18,8%
	Coal	-	Exposition	Full withdrawal	-	2030	100%

For **Maritime Transport, Aluminum, Cement** and **Chemicals** sectors no **target-setting** has been carried out as either their **materiality** represents >1% of Group's credit portfolio, or there is no internationally recognized **methodology** for the financial sector that would allow consistent target-setting. Nonetheless, the methodological foundations have been established for all to allow concrete targets to be set once any of the aforementioned limiting factors no longer apply.

The Group, as a TNFD early adopter, continued making progress in its yearly disclosure performance on nature-related issues. In line with its commitment to enhance transparency, in 2025 it [published](#) a new version of the report identifying and developing the Group's nature-related impacts, risks and opportunities (consumer and those secured with residential real estate are outside the perimeter of analysis) of its financed portfolio, assessing the levels of impacts and dependencies of the sectors with the greatest business exposure (using ENCORE's methodology). As a key enhancement in this update, the analysis places particular emphasis on water risk as the Group's main nature-related risk, drawing on data from the WWF Risk Filter Suite to assess water-related exposure across financed activities. Following the TNFD framework, it incorporated recommendations to ensure robust reporting on Governance, Strategy, Risk and Impact Management, as well as metrics and targets.

Through initiatives like the **TNFD Forum and the TNFD Spain Consultation**, the Group proactively participate in the evaluation and dissemination of impacts, risks, dependencies, and opportunities related to nature.

As part of its ongoing commitment to preserving biodiversity, **Grupo Cooperativo Cajamar has renewed its membership in the Business and Biodiversity Initiative (IEEB) by signing the Biodiversity and Natural Capital Pact again**. This initiative is aimed at business entities that want to learn, explore opportunities, and demonstrate their commitment to improving biodiversity and natural capital. The Group has assumed a level of ambition and commitment to evaluation, having not only to identify in the next two years the impacts and dependencies on biodiversity, but also to disseminate the efforts and achievements carried out.



In September 2025, Banco de Crédito Social Cooperativo SA (Cajamar’s Parent Company) received an **ESG Risk Rating of 12.4, assessed by Sustainalytics** to be at “**Low Risk**” of experiencing material financial impacts from ESG factors” thanks to its management risks. Morningstar Sustainalytics granted the accomplishment to include Cajamar in the “**2025 ESG Top-Rated Companies List**”



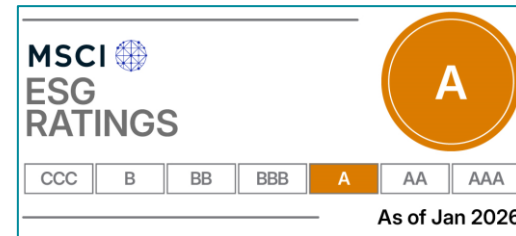
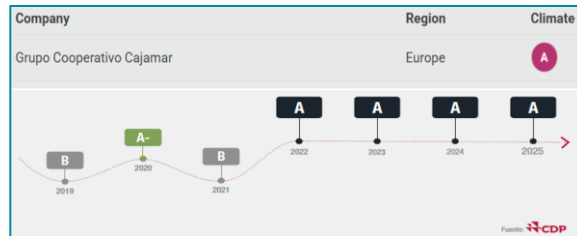
ESG Risk Rating Ranking

UNIVERSE	RANK	PERCENTILE
	(1 st = lowest risk)	(1 st = Top Score)
Global Universe	720/14412	6th
Banks INDUSTRY	78/990	9th
Regional Banks SUBINDUSTRY	18/578	4th



Grupo Cooperativo Cajamar reaffirmed its leadership position for its performance in climate change and corporate transparency receiving **CDP’s A rating** in December 2025.

As of 2025, Grupo Cooperativo Cajamar received an **A in MSCI ESG Rating**.



Updated and approved by BCC's Board of Directors in July 2023, includes 4 social and 7 green categories

Received a **favorable Second Party Opinion** by Moody's

SDG	
Social Categories	Social economy
	Economic underperformance and depopulation
	Natural disasters
Green categories	Health and access to essential services
	Sustainable agriculture and biodiversity
	Renewable energies
	Sustainable management of water resources
	Energy efficiency
	Sustainable construction
	Sustainable mobility
Waste management and circular economy	

4 Core Components:



Aligned with best market practices:

- ✓ ICMA Principles (GBP 2021, including 2022 update, SBP 2023 and SBG 2021)
- ✓ EU Taxonomy: The group intends to align its selection criteria to meet the currently published EU Green Taxonomy thresholds and criteria, and will also make its best efforts to incorporate the other objectives as they become integrated into EU environmental policies
- ✓ The group will make its best efforts to adapt to market developments, including changes to the EU Green Taxonomy and prospective Social Taxonomy

2022 €500M Social Emission. Between June and September 2025, Cajamar launched a buyback offer for the total amount

2023 €650M Green Emission

2025 Sustainable Bonds Impact Report already [published](#)





EXPERIMENTAL STATIONS

Over 20 hectares with 5 research lines:

- SUSTAINABLE AGRICULTURE
- FOOD AND HEALTH
- BIO-ECONOMY
- GREENHOUSE TECHNOLOGY
- TRAINING

CAJAMAR INNOVA

2025 Data

Accelerator and incubator of start-ups dedicated to the development of technologies that seek solutions to global challenges related to:

Water Resources 5 Editions	Agrotech 2 Editions	Foodtech 1 Edition
--------------------------------------	-------------------------------	------------------------------

Total number of projects: 704
 Spanish applicants: 557
 International applicants: 147
 Number of startups: 96
 Number of strategic alliances: 25

PLATAFORMA TIERRA

2025 Data

Markets
35 market reports

- Olive Oil
- Citrus
- Cereal
- Vegetables in the open air
- Nuts
- Subtropical Fruits
- Goats and sheep
- Wine
- Porcine
- Stone fruits
- Greenhouse vegetables
- Poultry
- Dairy
- Pome Fruits
- Berries
- Other Fruits
- Beef

Publications
 10 books published
 168 innovation articles
 273 news articles

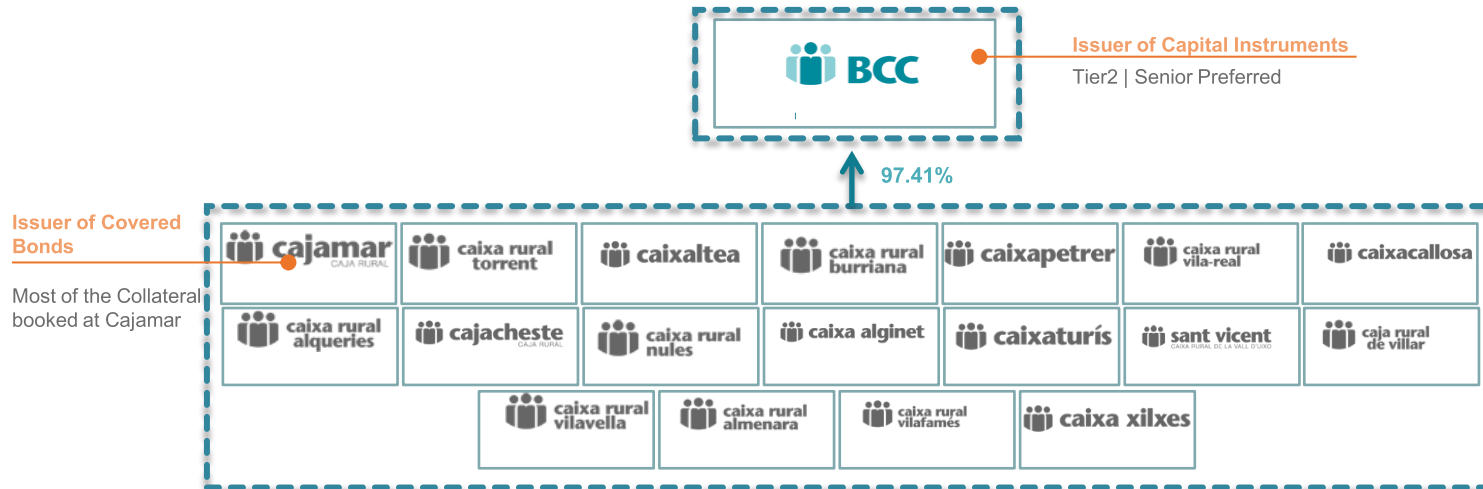
Trainings
 49 webinars
 89 in-person events
 >9,600 total attendees

Digitization **CXTIERRA**
 >4,400 e-books downloaded
 3 online courses >2,000 enrolled




ANNEX

The Largest Cooperative Banking Group in Spain, comprised of 1 bank + 18 credit cooperatives

- Grupo Cooperativo Cajamar is member of the European Association of Co-operative Banks (EACB).
- **Banco de Crédito Cooperativo (BCC)**, together with its main shareholders **Cajamar (90% stake)** and **other 17 credit cooperatives** form **Grupo Cooperativo Cajamar**.
- Directly supervised by the ECB on a consolidated basis through BCC (the Parent Company).
- Control and management is centralized at BCC. Operates as one entity in terms of strategy, solvency, risk management, liquidity and profits.
- Structured as a Consolidating Institutional Protection Scheme, with P&L pooling and balance sheet consolidation.



GCC's ratings evolution reflects the developments the entity has pursued by strengthening its profitability, normalizing its asset quality and improving its capital position.

	Issuer Rating	Senior Preferred Debt	Subordinated Debt	Date
	BBB <i>Stable Outlook</i>	BBB	BB+	14 th January 2026
	BBB- <i>Stable Outlook</i>	BBB-	BB	28 th November 2024 Full analysis 23 rd July 2025
	BBB <i>Positive Trend</i>	BBB	BB high	8 th September 2025

Gross loans and coverage by stage

Figures in EUR thousand

	1Q2025	4Q2025	1Q2026	y-o-y	%	q-o-q	%
Total risks*	39,366	42,761	43,636	4,270	10.8	875	2.05
Stage1*	36,038	39,847	40,251	4,213	11.7	404	1.01
Stage2	2,570	2,167	2,620	50	2	453	20.90
Stage3	759	748	766	6	0.9	17	2.27
Coverage ratio	74.42%	83.96%	82.01%	7.59		(1.95)	
Stage1	0.20%	0.22%	0.19%	(0.01)		(0.03)	
Stage2	4.50%	4.53%	3.91%	(0.58)		(0.62)	
Stage3	49.60%	59.20%	58.56%	8.94		(0.64)	

*Figures adjusted to reflect changes in the corporate portfolio

NPL Detail

Figures in EUR million

	1Q 2025	2Q 2025	3Q 2025	4Q 2025	1Q 2026
NPL Inflow	76	81	95	101	90
NPL Outflow	(103)	(78)	(93)	(118)	(72)
TOTAL	(27)	3	3	(17)	18
NPLs (€m)	759	762	765	748	766
NPL ratio	1.85%	1.78%	1.76%	1.68%	1.69%
NPL coverage ratio	74.42%	75.16%	85.49%	83.96%	82.01%

Foreclosed assets

Figures in EUR million

	1Q 2025	4Q 2025	1Q 2026	y-o-y	%	q-o-q	%
Net amount	220	118	113	(107)	(48.9)	(5)	(4.8)
Gross amount	507	402	387	(120)	(23.7)	(15)	(3.8)
Coverage ratio	57%	71%	71%	14.33		0.30	

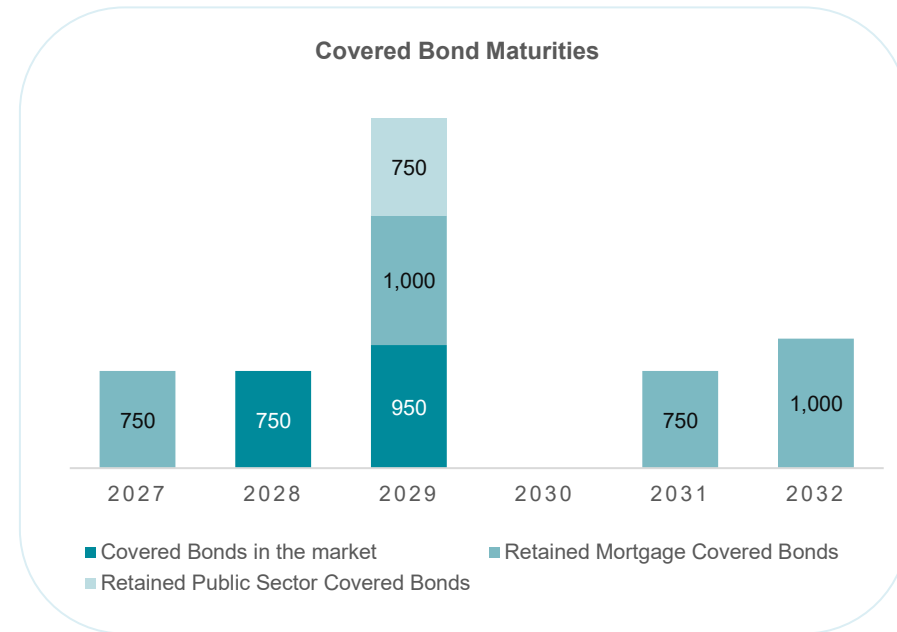
Both retained and covered bonds in the market have a diversified maturity profile.

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			

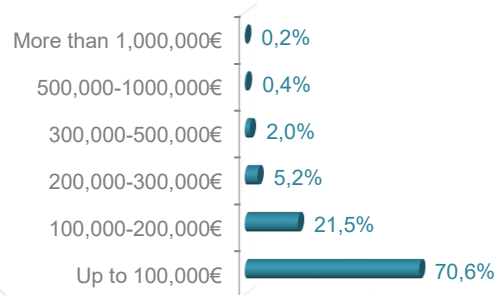
Retained Public Sector Covered Bonds	Amount	Issue date	Maturity	ISIN code
CAJAMA 3.55 03/17/29	750	17/03/2023	17/03/2029	ES0422714180
TOTAL	750			

Figures in EUR million

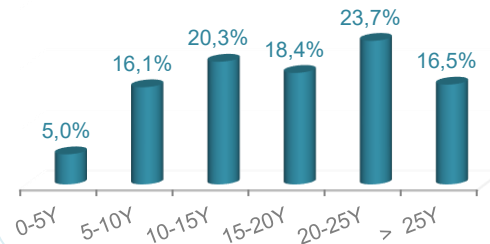


Cajamar Mortgage Cover Pool is comprised mostly by residential properties, with a low average outstanding balance and long seasoning.

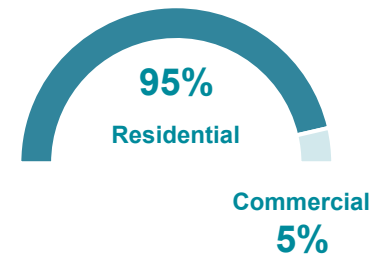
Principal Outstanding



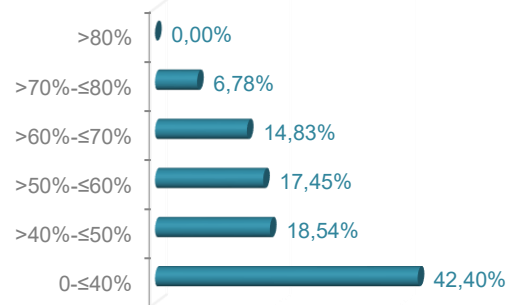
Residual Life



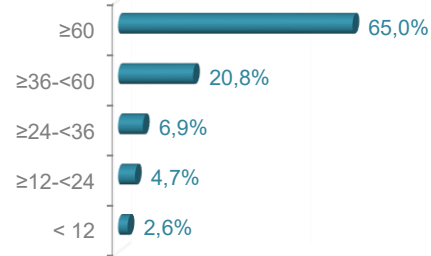
Typology



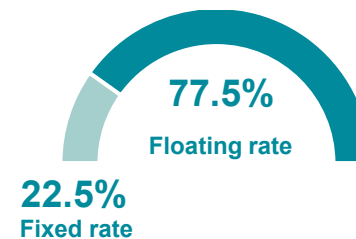
Breakdown by LTV



Loan Seasoning (months)



Breakdown by interest rate



	31/03/2026	31/12/2025	31/03/2025	y-o-y		q-o-q	
				Abs.	%	Abs.	%
<i>(EUR Thousand)</i>							
Cash, cash balances at central banks and other demand deposits	2,636,036	3,399,758	4,355,075	(1,719,039)	(39.5%)	(763,722)	(22.5%)
Financial assets held for trading	3,391	2,416	583	2,808	481.6%	975	40.3%
Non-trading financial assets mandatorily at fair value through profit or loss	421,357	413,801	461,488	(40,131)	(8.7%)	7,556	1.8%
<i>Of which:</i>							
<i>Loans and advances to Customers</i>	420,660	413,120	459,703	(39,043)	(8.5%)	7,541	1.8%
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-
<i>Of which:</i>							
<i>Loans and advances to Customers</i>	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	271,161	270,956	128,352	142,809	111.3%	205	0.1%
Financial assets at amortised cost	56,187,614	55,749,879	52,199,671	3,987,943	7.6%	437,735	0.8%
<i>Of which:</i>							
<i>Loans and advances to Customers</i>	41,715,936	40,864,317	37,621,615	4,094,321	10.9%	851,619	2.1%
Derivatives – hedge accounting	2,432,339	2,518,722	3,064,497	(632,158)	(20.6%)	(86,383)	(3.4%)
Investments in subsidiaries, joint ventures and associates	106,322	95,288	103,691	2,631	2.5%	11,034	11.6%
Tangible assets	916,397	912,690	887,469	28,928	3.3%	3,707	0.4%
Intangible assets	352,244	342,897	330,327	21,917	6.6%	9,347	2.7%
Tax assets	1,090,441	1,092,232	1,130,823	(40,382)	(3.6%)	(1,791)	(0.2%)
Other assets	152,217	153,070	140,061	12,156	8.7%	(853)	(0.6%)
Non-current assets and disposal groups classified as held for sale	108,729	116,244	217,586	(108,857)	(50.0%)	(7,515)	(6.5%)
Total assets	64,678,248	65,067,953	63,019,624	1,658,624	2.6%	(389,705)	(0.6%)

(EUR Thousand)	31/03/2026	31/12/2025	31/03/2025	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Financial liabilities held for trading	2,351	1,442	543	1,808	333.0%	909	63.0%
Financial liabilities measured at amortised cost	58,828,479	59,537,104	57,524,919	1,303,560	2.3%	(708,624)	(1.2%)
Of which:							
Central Banks deposits	-	-	-	-	-	-	-
Central counterparty deposits	-	-	-	-	-	-	-
Customer deposits	49,795,766	49,539,021	46,953,070	2,842,696	6.1%	256,744	0.5%
Debt securities issued	4,760,399	4,793,893	4,529,533	230,866	5.1%	(33,494)	(0.7%)
Derivatives – Hedge accounting	114,611	92,517	86,213	28,398	32.9%	22,094	23.9%
Provisions	211,689	219,558	203,369	8,320	4.1%	(7,868)	(3.6%)
Tax liabilities	84,493	87,490	95,473	(10,980)	(11.5%)	(2,997)	(3.4%)
Other liabilities	623,021	429,005	641,399	(18,378)	(2.9%)	194,016	45.2%
of which: Welfare funds	8,846	12,091	3,922	4,924	125.5%	(3,246)	(26.8%)
Total Liabilities	59,864,645	60,367,116	58,551,916	1,312,729	2.2%	(502,471)	(0.8%)
Equity	4,830,832	4,714,333	4,490,032	340,800	7.6%	116,499	2.5%
Of which:							
Capital / equity instruments issued other than capital / treasury shares	3,746,622	3,726,235	3,653,821	92,801	2.5%	20,387	0.5%
Retained earnings / revaluation reserves / other reserves	1,037,654	689,977	800,805	236,849	29.6%	34,677	50.4%
Profit or loss attributable to owners of the parent	96,937	348,502	90,902	6,035	6.6%	(251,565)	(72.2%)
(-) Interim dividends	(50,381)	(50,381)	(55,496)	5,115	(9.2%)	-	-
Accumulated other comprehensive income	(17,229)	(13,496)	(22,323)	5,094	(22.8%)	(3,733)	27.7%
Minority interests	-	-	-	-	-	-	-
Total Equity	4,813,603	4,700,837	4,467,708	345,895	7.7%	112,766	2.4%

	31/03/2026		31/03/2025		y-o-y	
	Abs.	%ATM	Abs.	%ATM	Abs.	%
<i>(EUR Thousand)</i>						
Interest Income	427,977	2.68%	489,763	3.17%	(61,786)	(12.6%)
Interest expenses	(166,473)	(1.04%)	(215,655)	(1.40%)	49,182	(22.8%)
Net Interest Income	261,504	1.63%	274,108	1.78%	(12,603)	(4.6%)
Dividend Income	649	0.00%	2,125	0.01%	(1,477)	(69.5%)
Income from equity-accounted method	11,410	0.07%	10,721	0.07%	689	6.4%
Net fees and commissions	83,377	0.52%	85,429	0.55%	(2,052)	(2.4%)
Gains (losses) on financial transaction	10,154	0.06%	3,600	0.02%	6,554	182.0%
Exchange differences [gain or (-) loss] net	(771)	-	163	-	(934)	(572.1%)
Other operating incomes /expenses	(2,527)	(0.02%)	3,907	0.03%	(6,435)	(164.7%)
<i>of which: Mandatory transfer to Education & Development Fund</i>	<i>(5,545)</i>	<i>(0.03%)</i>	<i>(4,067)</i>	<i>(0.03%)</i>	<i>(1,478)</i>	<i>36.3%</i>
Gross Income	363,797	2.27%	380,054	2.46%	(16,258)	(4.3%)
Administrative expenses	(185,101)	(1.16%)	(162,623)	(1.05%)	(22,478)	13.8%
Personnel expenses	(118,228)	(0.74%)	(103,728)	(0.67%)	(14,500)	14.0%
Other administrative expenses	(66,872)	(0.42%)	(58,895)	(0.38%)	(7,978)	13.5%
Depreciation and amortisation	(21,869)	(0.14%)	(20,242)	(0.13%)	(1,627)	8.0%
Pre-Provision Profit	156,827	0.98%	197,189	1.28%	(40,362)	(20.5%)
Provisions or (-) reversal of provisions	(2,708)	(0.02%)	(20,833)	(0.13%)	18,124	(87.0%)
Impairment losses on financial assets	(24,122)	(0.15%)	(39,546)	(0.26%)	15,425	(39.0%)
Operating Income	129,997	0.81%	136,810	0.89%	(6,813)	(5.0%)
Impairment losses on non financial assets	565	-	(401)	-	966	(240.7%)
Gains or (-) losses on derecognition of non financial assets. net	(4,009)	(0.03%)	(957)	(0.01%)	(3,052)	318.8%
Profit or (-) loss from non current assets and disposal groups held for sale	2,767	0.02%	(595)	-	3,362	(564.9%)
Profit Before Tax	129,320	0.81%	134,857	0.87%	(5,537)	(4.1%)
Tax	(32,383)	(0.20%)	(43,955)	(0.28%)	11,572	(26.3%)
Consolidated Net Profit	96,937	0.61%	90,902	0.59%	6,035	6.6%

	1Q 2025	2Q 2025	3Q 2025	4Q 2025	1Q 2026	q-o-q	%
<i>(EUR Thousand)</i>							
Interest Income	489,763	458,120	443,166	437,626	427,977	(9,649)	(2.2%)
Interest expenses	(215,655)	(191,574)	(173,784)	(169,627)	(166,473)	3,154	(1.9%)
Net Interest Income	274,108	266,546	269,383	268,000	261,504	(6,496)	(2.4%)
Dividend Income	2,125	2,091	1,096	1,295	649	(646)	(49.9%)
Income from equity-accounted method	10,722	10,431	10,961	14,539	11,410	9,971	692.9%
Net fees and commissions	85,429	82,515	79,940	82,644	83,377	733	0.9%
Gains (losses) on financial transaction	3,600	(9,248)	158,734	2,039	10,154	8,115	398.0%
Exchange differences [gain or (-) loss] net	163	2,031	901	646	(771)	(1,417)	(219.3%)
Other operating incomes /expenses	3,907	(1,174)	(15,025)	(6,515)	(2,527)	3,988	(61.2%)
<i>of which: Mandatory transfer to Education & Development Fund</i>	<i>(4,067)</i>	<i>(6,641)</i>	<i>(7,699)</i>	<i>(10,421)</i>	<i>(5,545)</i>	<i>4,876</i>	<i>(46.8%)</i>
Gross Income	380,054	353,193	505,989	362,648	363,797	1,149	0.3%
Administrative expenses	(162,623)	(167,558)	(167,324)	(168,338)	(185,101)	(16,763)	10.0%
Personnel expenses	(103,728)	(108,149)	(106,287)	(108,039)	(118,228)	(10,189)	9.4%
Other administrative expenses	(58,895)	(59,409)	(61,037)	(60,299)	(66,872)	(6,573)	10.9%
Depreciation and amortisation	(20,242)	(21,097)	(21,935)	(22,796)	(21,869)	927	(4.1%)
Pre-Provision Profit	197,189	164,537	316,731	171,514	156,827	(14,687)	(8.6%)
Provisions or (-) reversal of provisions	(20,833)	(28,811)	(25,050)	2,962	(2,708)	(5,670)	(191.4%)
Impairment losses on financial assets	(39,546)	(32,428)	(124,874)	(29,938)	(24,122)	5,816	(19.4%)
Operating Income	136,810	103,299	166,807	144,538	129,997	(14,541)	(10.1%)
Impairment losses on non financial assets	(401)	(318)	(2,050)	(42,432)	565	42,997	(101.3%)
Gains or (-) losses on derecognition of non financial assets. net	(957)	(1,821)	76	(981)	(4,009)	(3,028)	308.7%
Profit or (-) loss from non current assets and disposal groups held for sale	(595)	(3,530)	(52,848)	(4,652)	2,767	7,419	(159.5%)
Profit Before Tax	134,857	97,630	111,985	96,474	129,320	32,846	34.0%
Tax	(43,955)	(10,909)	(26,585)	(10,995)	(32,383)	(21,388)	194.5%
Consolidated Net Profit	90,902	86,721	85,400	85,479	96,937	11,458	13.4%

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In addition to the financial information prepared in accordance with the International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es) (the "ESMA guidelines"). This report uses certain APMs, which are performance measures that have been calculated using the financial information from Grupo Cooperativo Cajamar but that are not defined or detailed in the applicable financial framework and therefore have neither been audited nor are capable of being completely audited. These APMs are used to allow for a better understanding of the company's financial performance but should be considered only as additional disclosures and in no case as a replacement of the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way these are calculated by other companies, and therefore they may not be comparable. Please refer to the file called "APMs glossary" (<https://www.bcc.es/en/informacion-para-inversores/informacion-financiera/>) for further details of the APMs used, including its definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS.

Market and competitive position data in the Presentation has generally been obtained from industry publications and surveys or studies conducted by third-party sources. Peer firm information presented herein has been taken from peer firm public reports, though we do not call any of them by its name. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. Grupo Cooperativo Cajamar has not independently verified such data and can provide no assurance of its accuracy or completeness. Certain statements in the Presentation regarding the market and competitive position data are based on the internal analyses of the Group, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent source and there can be no assurance that the assumptions or estimates are accurate. Accordingly, undue reliance should not be placed on any of the industry, market or Grupo Cooperativo Cajamar competitive position data contained in the Presentation.

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