

## 1Q 2026 CAJAMAR COVER POOL PRESENTATION

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BCC | Grupo Cooperativo Cajamar



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### Grupo Cooperativo Cajamar 1Q26 Key Highlights

Overview of the Programmes

Cajamar Mortgage Cover Pool

Cajamar Public Sector Cover Pool

Outstanding Covered Bonds

### 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.

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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

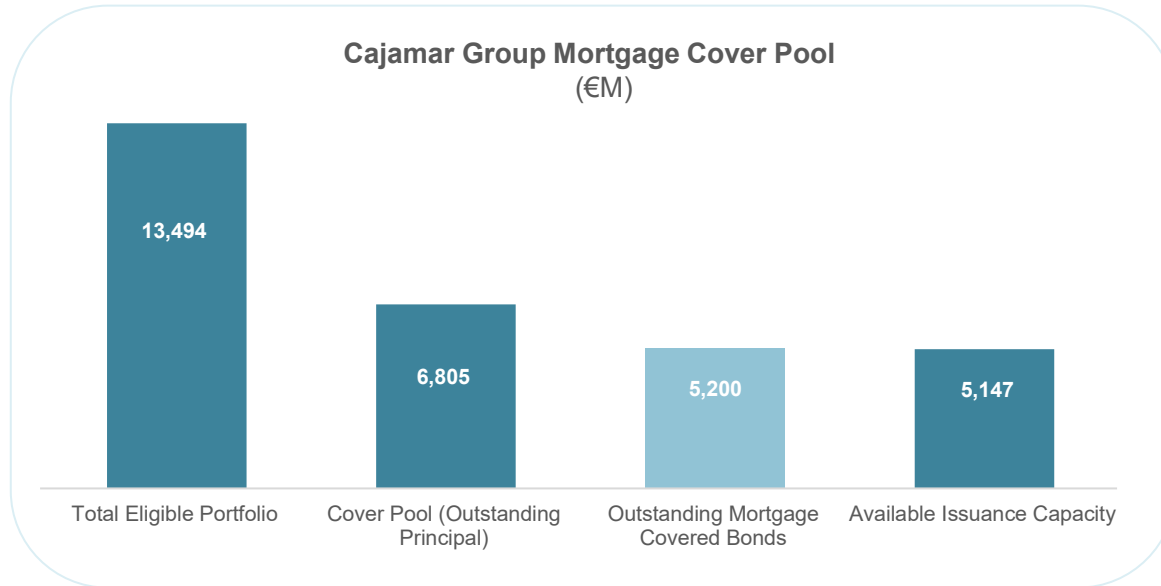
Agency	Rating	Last update
S&P Global Ratings	AAA	Sep 18, 2025
Morningstar DBRS	AAA	June 4, 2025
Fitch Ratings	AA+	March 17, 2025

## Cajamar Group Mortgage Cover Pool

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

## Cajamar Group Public Sector Cover Pool

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



Cover pool (€M)		Overcollateralization			
Mortgage cover pool	Liquid assets	Voluntary	Legal	Contractual	Total
6,805	0	24,95%	5%	-	<b>29,95%</b>

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### **Cajamar Mortgage Cover Pool**

Cajamar Public Sector Cover Pool

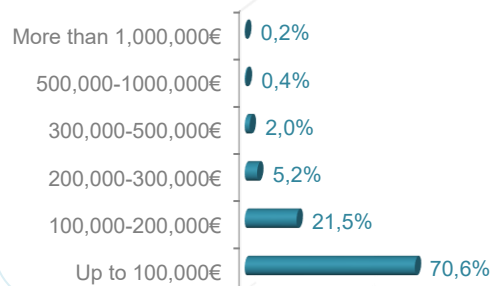
Outstanding Covered Bonds

4Q 2025	Segregated Mortgages (RDL 24/2021) Total	Residential	Commercial
<b>Outstanding Amounts</b>	6,805,811.200	<b>6,445,372,378</b>	<b>360,438,822</b>
<b>Average Outstanding Amount Per Loan</b>	53,890	<b>53,648</b>	<b>58,608</b>
<b>No. of loans</b>	126,291	<b>120,141</b>	<b>6,150</b>
<b>Weighted Average seasoning (years)</b>	121.6	<b>122.2</b>	<b>110.6</b>
<b>Weighted Average remaining term (years)</b>	202.7	<b>208.4</b>	<b>101.2</b>
<b>% floating rate</b>	77.53%	<b>76.57%</b>	<b>94.73%</b>
<b>% fixed rate</b>	22.47%	<b>23.43%</b>	<b>5.27%</b>
<b>Weighted Average Current Interest Rate (floating)</b>	3.32%	<b>3.25%</b>	<b>4.30%</b>
<b>Weighted Average Spread (floating)</b>	1.45%	<b>1.40%</b>	<b>2.16%</b>
<b>Weighted Average Current Interest Rate (Fixed)</b>	2.40%	<b>2.39%</b>	<b>2.55%</b>
<b>Average LTV</b>	34.71%	<b>35.22%</b>	<b>24.90%</b>
<b>Weighted Average LTV</b>	43.65%	<b>44.43%</b>	<b>29.78%</b>

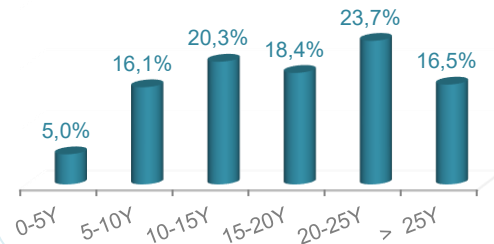
Data based on Primary Assets, thus segregated eligible mortgages according to RDL 24/2021

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

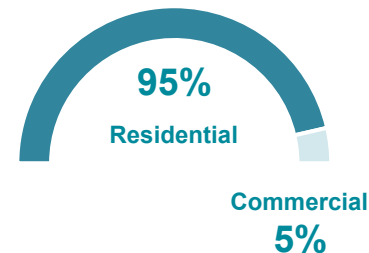
Principal Outstanding



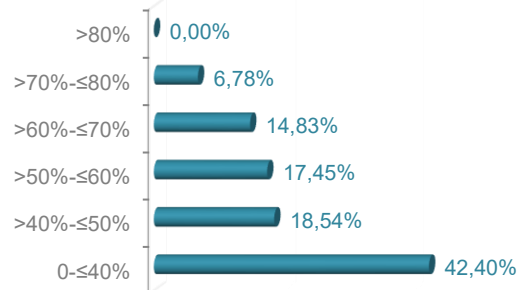
Residual Life



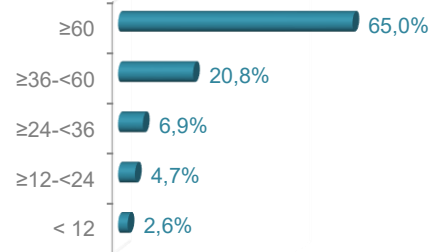
Typology



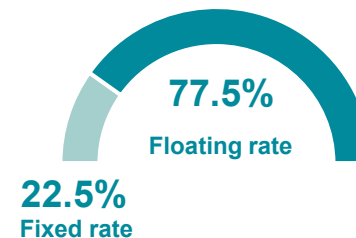
Breakdown by LTV



Loan Seasoning (months)

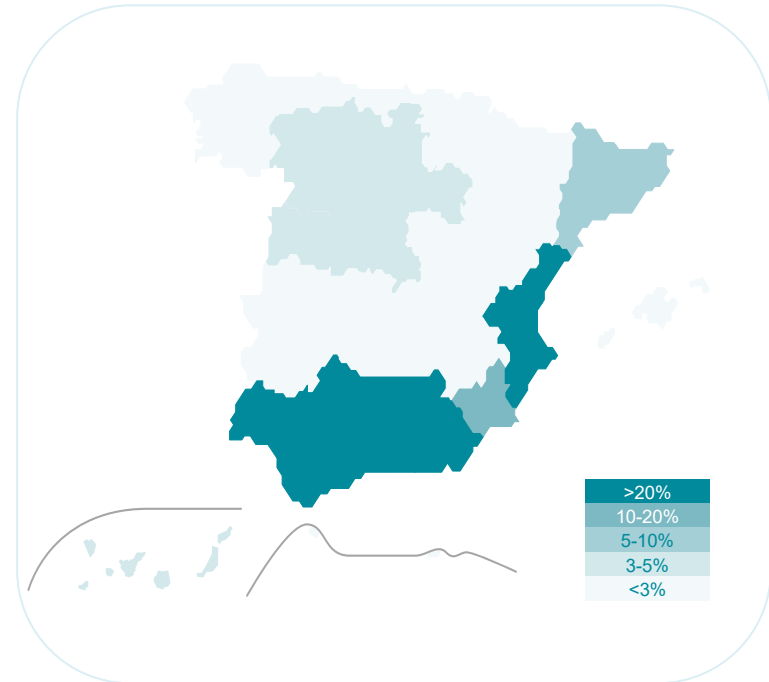


Breakdown by interest rate



Most of the properties are located in the regions of Andalusia (35%) and Valencia (24%), followed by Murcia (19%).

Region	Residential Loans	Commercial Loans	Total
Andalucía	35.30%	34.50%	35.20%
Aragón	0.20%	0.70%	0.30%
Asturias	0.10%	0.00%	0.10%
Cantabria	0.00%	0.10%	0.00%
Castilla La Mancha	0.90%	1.20%	1.00%
Castilla León	4.00%	3.40%	4.00%
Cataluña	5.60%	3.40%	5.50%
Ceuta	0.20%	0.10%	0.20%
Extremadura	0.10%	0.00%	0.10%
Galicia	0.40%	0.20%	0.40%
Islas Baleares	1.20%	2.00%	1.20%
Islas Canarias	3.80%	6.20%	3.90%
Madrid	4.60%	2.50%	4.50%
Melilla	0.20%	0.20%	0.20%
Murcia	19.20%	17.40%	19.20%
Navarra	0.40%	0.20%	0.40%
Pais Vasco	0.00%	0.10%	0.00%
Rioja (La)	0.10%	0.10%	0.10%
Valencia	23.50%	27.50%	23.70%



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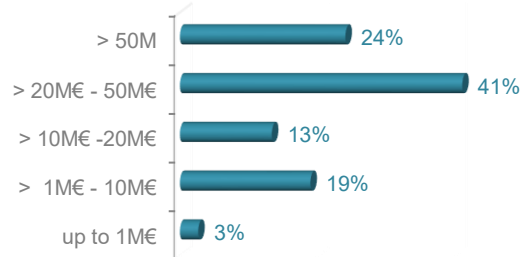
Overview of the Programmes

Cajamar Mortgage Cover Pool

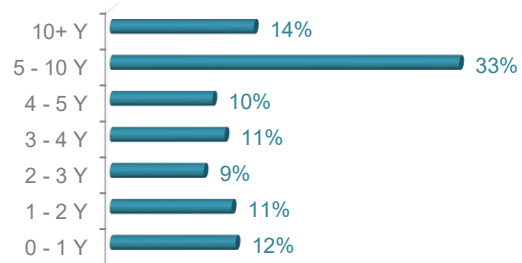
 **Cajamar Public Sector Cover Pool**

Outstanding Covered Bonds

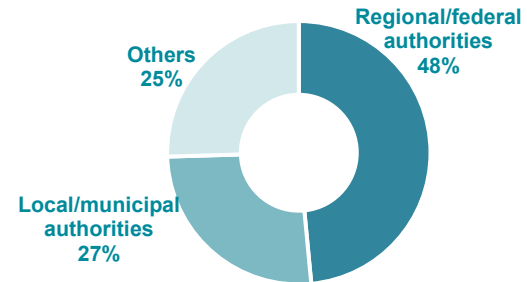
Principal Outstanding



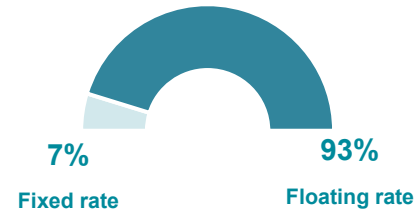
Residual Life



Type of debtor



By interest rate



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 **Outstanding Covered Bonds**

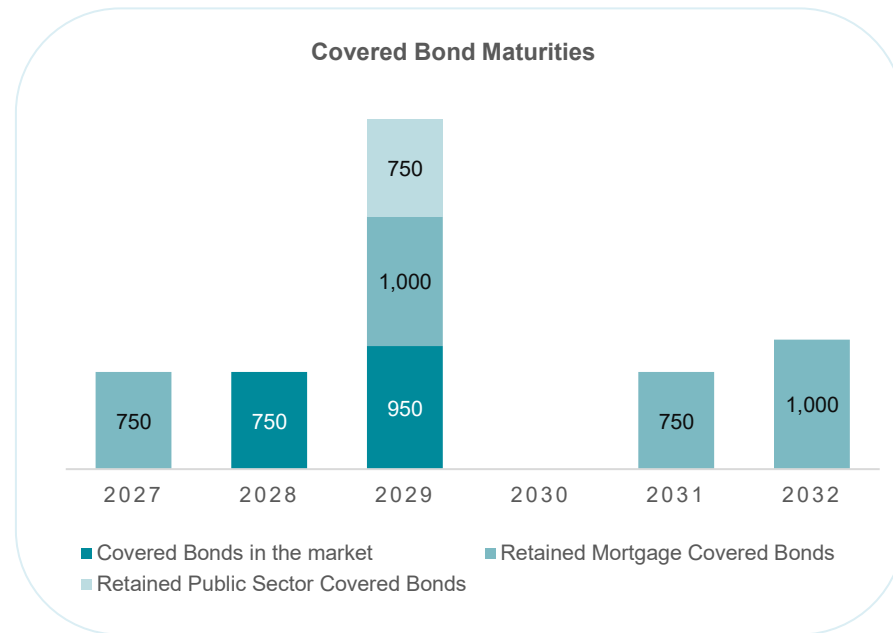
Both retained and covered bonds in the market have a diversified maturity profile.

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
<b>TOTAL</b>	<b>1,700</b>			

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
<b>TOTAL</b>	<b>3,500</b>			

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
<b>TOTAL</b>	<b>750</b>			

Figures in EUR million





THANK YOU

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