2021

FINANCIAL REPORT
Fourth Quarter 2021

7 February 2022

Contents

Main figures

(EUR Thousands)	4Q21	3Q21	4Q20	y-o-y Abs.	y-o-y %	q-o-q Abs.	q-o-q %
Profit and Loss Account							
Net interest income	672,414	519,552	610,644	61,770	10.1%		
Gross Income	1,370,736	1,155,768	1,052,379	318,357	30.3%		
Net Income before provisions	776,490	728,828	478,308	298,182	62.3%		
Profit before tax	77,815	96,443	23,085	54,730	237.1%		
Consolidated Net profit	62,626	62,320	23,760	38,866	163.6%		
Business							
Total Assets	58,513,026	57,594,049	53,617,061	4,895,965	9.1%	918,977	1.6%
Equity	3,594,866	3,541,672	3,362,657	232,209	6.9%	53,194	1.5%
On-balance sheet retail funds	38,740,365	38,351,887	35,255,348	3,485,017	9.9%	388,478	1.0%
Off-balance sheet funds	6,404,843	6,114,422	5,056,227	1,348,616	26.7%	290,421	4.7%
Performing Loans	34,273,040	33,629,529	32,545,816	1,727,224	5.3%	643,511	1.9%
Gross loans	35,584,965	35,035,801	34,204,121	1,380,844	4.0%	549,164	1.6%
Risk management							
Gross non-performing assets	3,179,863	3,744,804	4,261,864	(1,082,001)	(25.4%)	(564,941)	(15.1%)
Net non-performing assets	1,175,565	1,376,969	1,983,568	(808,003)	(40.7%)	(201,403)	(14.6%)
Gross NPA ratio (%)	8.49%	10.02%	11.58%	(3.09)		(1.53)	
Net NPA ratio (%)	3.32%	3.93%	5.74%	(2.43)		(0.62)	
NPA coverage (%)	63.03%	63.23%	53.46%	9.57		(0.20)	
Non-performing loans	1,311,925	1,406,272	1,658,305	(346,380)	(20.9%)	(94,347)	(6.7%)
NPL ratio (%) (gross)	3.60%	3.92%	4.77%	(1.17)		(0.32)	
NPL ratio (%) (Net)	1.07%	1.09%	2.03%	(0.01)		(0.00)	
NPL coverage ratio (%)	71.28%	73.31%	58.92%	12.36		(2.03)	
Foreclosed assets (gross)	1,867,938	2,338,532	2,603,559	(735,621)	(28.3%)	(470,594)	(20.1%)
Foreclosed assets (net)	798,805	1,001,598	1,302,277	(503,472)	(38.7%)	(202,792)	(20.2%)
Foreclosed assets Coverage ratio (%)	57.24%	57.17%	49.98%	7.26		0.07	
Texas ratio	59.92%	67.16%	79.27%	(19.35)		(7.24)	
Cost of risk	1.41%	1.75%	1.06%	0.35		(0.34)	
Liquidity							
LTD (%)	85.71%	84.90%	89.92%	(4.21)		0.81	
LCR (%)	206.05%	252.25%	235.23%	(29.18)		(46.20)	
NSFR (%)	138.12%	138.96%	128.57%	9.55		(0.84)	
Commercial Gap position	5,695,785	5,964,502	3,672,320	2,023,465	55.1%	(268,717)	(4.5%)
Solvency phased In							
CET1 ratio (%)	13.29%	13.31%	13.79%	(0.50)		(0.02)	
Tier 2 ratio (%)	2.42%	2.44%	1.70%	0.72		(0.02)	
Capital ratio (%)	15.71%	15.74%	15.49%	0.22		(0.04)	
Leverage ratio (%)	5.47%	5.53%	5.71%	(0.25)		(0.06)	
MREL ratio (%)	18.25%	18.30%				(0.05)	
Solvency fully loaded							
CET1 ratio (%)	12.78%	12.68%	13.06%	(0.28)		0.10	
Tier 2 ratio (%)	2.42%	2.44%	1.71%	0.71		(0.02)	
Capital ratio (%)	15.20%	15.12%	14.77%	0.43		0.08	
Leverage ratio (%)	5.26%	5.28%	5.41%	(0.15)		(0.02)	
Profitability and efficiency							
ROA (%)	0.11%	0.15%	0.05%	0.06		(0.04)	
RORWA (%)	0.26%	0.35%	0.10%	0.16		(0.09)	
ROE (%)	1.80%	2.41%	0.71%	1.09		(0.61)	
Cost-income ratio (%)	43.35%	36.94%	54.55%	(11.20)		6.41	
Recurring cost-income ratio (%)	63.47%	59.37%	62.78%	0.69		4.10	
Other data							
Cooperative members	1,559,101	1,529,430	1,459,536	99,565	6.8%	29,671	1.9%
Employees	5,317	5,330	5,406	(89)	(1.6%)	(13)	(0.2%)
Branches	873	898	910	(37)	(4.1%)	(25)	(2.8%)

Key Highlights

Current environment

The economic trend in the fourth quarter of the year was one of moderate growth, due to the signs of a slowdown, mainly in private consumption and in the exit from the epidemiological crisis, which were already visible during the third quarter.

The main factors that have had a negative influence during the last months of the year are: lower economic growth during the second and third quarters; lower dynamism of activity; pressure from bottlenecks in supply chains and a rise in energy prices; and delays in the implementation of NGEU projects.

In terms of employment and affiliation, the trend has continued to be better than the average of recent years for the same period, with unemployment below 14%[1] as of the end of the third quarter. It is worth highlighting the continuous decrease throughout the year in the number of workers subject to furlough schemes.

In terms of consumption, although the slowdown in the recovery from the COVID crisis and the reintroduction of certain social restrictions have led to a deterioration in consumer confidence, the sale and purchase of housing has experienced a certain upturn in the last months of the year, accompanied by a very dynamic behaviour of new credit for its acquisition, with volumes much higher than those recorded during the pre-pandemic period.

Business investment, on the other hand, has seen an improvement in confidence levels in recent months. However, the current bottlenecks in global supply chains, the slowdown in the growth of the tourism sector and the weakening of economic activity as a whole are expected to condition this dynamism in the future.

The forecasts made by the various public agencies for the coming years indicate that activity will experience a notable dynamism between mid-2022 and early 2023, before moderating somewhat thereafter. In mid-December, the Bank of Spain updated its macroeconomic forecasts for our country for the periods 2021- 2024, based on the new forecasts published by the European Central Bank in November 2021, and incorporating the new information known since then.

In terms of GDP, and with respect to the previous projections revised in September 2021, the forecast is that the GDP growths to 4.5% in 2021, 5.4% in 2022, 3.9% in 2023 (worsening the first two years from 6.3% and 5.9% respectively and improving with respect to the 2.2% estimated for 2023 in the previous macroeconomic forecast) and, additionally,

[1] Source: INE https://www.ine.es/daco/daco42/daco4211/epa0421.pdf

they extend the observed horizon to 2024, year in which a GDP of +1.8% is foreseen[2].

The IMF also published in December of this year its GDP outlook for the coming years, forecasting a slight worsening of GDP for both 2022 (4.6%) and 2023 (5.8%).

Regarding the forecasts on employment indicators, Bank of Spain foresees a decrease in the unemployment rate in 2022, much more accentuated from 2023 onwards.

Grupo Cooperativo Cajamar takes as a basis the macroeconomic projections prepared by the different agencies to prepare its budgets for planning purposes.

Asset quality

The Group's asset quality has improved substantially throughout 2021, not only due to the allocation to provisions of the extraordinary results achieved, but also due to the combined effect of the debt recovery measures and the rate of disposal of irregular assets. In this regard, the Group has achieved a NPL ratio below the Spanish average (3.60%, with the Spanish average at 4.29%[3] as of November 2021), more aligned with other competitors' ratio, and meeting since the third quarter of 2021 the target of being below 4% in terms of NPL ratio.

Regarding **non-performing loans**, these have experienced a decrease to 1,312 million euros, which represents a reduction of 20.9% year-on-year and 6.7% quarter-on-quarter. Although during the last quarter the entry as non- performing of an operation belonging to a hotel group stands out, the debt recovery efforts have been fundamental to achieve that in this last quarter of the year, 30% of the net outflows of non- performing accounts for the whole year have taken place. The **NPL coverage** ratio has increased significantly during the year, closing 2021 at 71.3% (+12.36% year-on-year, -2.03% quarter-on-quarter).

With regard to **foreclosed assets**, the sale of "Jaguar Portfolio" in July 2021 was signed, comprising a

[2] Source: Bank of Spain macro projections https://www.bde.es/f/webbde/SES/Secciones/Publicaciones/InformesBoletinesRevistas/BoletinEconomico/21/T4/Fich/be2104-it-Rec1.pdf

[3] Fuente: Boletín estadístico BdE https://www.bde.es/webbde/es/estadis/infoest/a0403.pdf

perimeter of assets with an initial gross value of 581 million euros (548 million after a series of exclusions), although it was during the last quarter of the year when the transaction was formalized, through the effective transfer of most of the foreclosed assets agreed in the final perimeter, making it more than 80% completed.

At the same time, organic sales of foreclosed assets continued to perform well. Sales of REOs (real estate owned) during 2021 amounted to €1,074 million gross (€621 million only in the 2021 last quarter, including the effect of the Jaguar transaction) which, net of inflows, resulted in total net variation for the year of -€841 million.

As a result, the **gross NPA ratio** in the quarter fell to 8.5% (-3.1% year-on-year, -1.5% quarter-on-quarter), achieving the 2021 target of being below 9.5% The Texas ratio stands at 59.9%, also better than the target (below 62%). The **foreclosed assets coverage ratio** was 57.2% (+726 bps year- on- year and +7 pbs quarter- on- quarter), bringing the **NPA coverage ratio** to 63.0%, which compares favourably with 53.5% a year ago.

Regarding the targets for 2024, the Group expect a gross **NPL ratio** below 3%, a gross **NPA ratio** below 4%, and a **Texas ratio** below 35%.

Finally, the positive trend observed throughout the year with respect to the evolution of COVID- 19 crisis-related financing continued.

Regarding the **moratoria** granted, out of the total which amounts to 1,036 million euros (both legal and sectorial), only 5 million euros remain outstanding and, as a whole, more than 93% are performing[4].Following the Group's conservative approach, 27.7% of moratoria is classified as stage2 (-1.7 points from the 3Q21 figure).

Regarding **State Guarantee Loans**, the volume outstanding at the end of the year was 1,761 million euros (-5.2% compared to the previous quarter), granted mainly to SMEs (71%) and large companies. The amount of these loans over the Group's total gross loans represents 4.9% (-4 bps compared to September 2021). 3.5% is classified as non-performing and 15% is classified as stage2, in similar terms to the previous quarter. In terms of maturities, 49% matures between 2 and 5 years, and it is not possible to request additional extensions.

Solvency and MREL

Solvency ratios remain comfortable throughout 2021, strengthened not only by the organic growth of

[4] Source: EBA COVID templates. Based on accounting data, NPL expired moratoria amounted to 3.8%.

cooperative capital, but also by the issuance of subordinated debt during the year.

In particular, the **total capital ratio** was 15.71% on a phased-in basis (+22 bps year-on-year, -3 bps quarter-on-quarter) and 15.20% on a fully loaded basis (+43 bps year-on-year, +8 bps quarter-on-quarter). The **CET1** phased in ratio stood at 13.29% (-50 bps year-on-year, -2 bps quarter-on-quarter) and 12.79% in fully loaded terms (-28 bps year-on-year, +10 bps quarter-on-quarter).

The year-on-year improvement in Total Capital was mainly due to an increase of +83 bps in capital, based on the organic growth of cooperative capital (€189m throughout 2021), and +93 bps due to the €600m issuance of subordinated debt (which already excluded the 400 million previously issued, of which 335 million euros were repurchased and cancelled). These positive impacts have been partially neutralized by the linear compliance with the applicable prudential regulations in terms of non-performing loans coverage, and the increase in risk-weighted assets, derived from the strong dynamism of the new financing granted during the year and the prudential treatment applied to interest rate risk hedging derivatives as of June 2021 (CRR2).

On February 2, 2022, BCC received the communication of the new SREP capital requirement, in which the minimum capital requirement of 13% is maintained (2.5% of P2R), bringing the distance to the requirement to 271 basis points on a phased- in basis (221 basis points on a fully loaded basis).

Regarding **MREL**, at the end of the year, interim MREL requirement (for January 1st, 2022) on a consolidated basis of 16.53%[5] in RWA terms was comfortably covered, maintaining a ratio of 18.25%, reinforced by the inaugural issuance of 500 million euros of senior preferred debt made at the beginning of September.

Considering that in 2021 the SRB granted the Group an extension of the deadline for compliance with the final MREL ratio until January 1, 2025, the remaining MREL-eligible debt issuance needs are estimated at around 1,000 million euros (calculated with static solvency data at the end of the year 2021). Based on this, the forecast of issuing eligible debt for MREL at a rate of approximately 500 million euros per year is maintained, with the next one expected throughout the year 2022, foreseeably in ESG format.

Liquidity

Customer deposits grow 1.0% on a quarterly basis (+388m) and 9.9% year- on- year (+3,485m) to €38,740 million, thanks particularly to growth in individual consumers (+6% year- on- year), SMEs (+21% year- on- year), agri retail (+10% year-on-year),

[5] Including the combined capital buffer requirement of 2.5%, for comparative purposes.

and the Public Sector (+25% year-on-year). As a result, the loan to deposits (LTD) ratio stood at 86%.

Available liquidity amounts to €13,248 million, including both high quality liquid assets (HQLA) as well as other available discountable liquid assets and deposits with central banks. In addition, the Group has an additional issuance capacity of €4,236 million euros of covered bonds, in both territorial and mortgage bonds.

Liquidity ratios amply exceed the requirements, reaching a LCR of 206.05% and a NSFR of 138.12%.

During 2021, the Group made use of the maximum available volume of the ECB financing through the TLTRO3 up to 10,431 million euros, starting to consider the remuneration of -1% from the first quarter of the year. Regarding 2022, the Group's strategy for ECB funding will depend on the conditions that are established for it. It should be noted that, at the end of 2021, the Group has sufficient liquidity and buffers, with a total balance of 4,957 million euros in its treasury account at Bank of Spain as of December 31.

Results

2021 Net interest income amounted to €672.4 million (+10.1% compared to year 2020) driven, firstly, to the remuneration of the financing granted by the ECB through the TLTRO3 at -1%. The lower cost of retail deposits and wholesale funding have offset part of the decline in interest income from loans and receivables during the year. The quarterly decrease in net interest income was mainly due to the fall in income from the loan portfolio and the cost of the new senior debt issuance.

Dividend income during 2021 (€3.9 million) fell 56% year-on-year (-25% quarter-on-quarter), due to the sale in 2020 of most of the listed equity instruments portfolio, which was had been set up to generate this income (€9 million in dividends in 2020). This portfolio, which stood at €206 million at the end of 2019, was reduced to €30 million at the end of 2020.

Fees & commissions amount to €225m at the end of the year, remaining at similar levels than in 2020 (-0.2% year- on- year), although recurring fees and commissions increased by 2.3%. It is worth highlighting the increase in insurance and pension fund fees (+15%) as well as mutual funds and asset management fees (+19%), which have offset the higher cost of the ICO guarantee (8.5 million euros, 94% more than in 2020) and the decrease in account maintenance and administration fees (-10%).

The **results of entities accounted for by the equity method** grew substantially (+27% year-on-year, +21% quarter-on-quarter), mainly because of the higher contribution from the Group's insurance companies.

The gains / losses on financial assets in the year amounted to 467 million euros, of which 461 million correspond to the non-recurring result generated by the sale of the sovereign bond portfolio in the first quarter of the year and whose capital gains were allocated to strengthen of the balance sheet. Likewise, it also includes a negative impact of -21.6 million from the repurchase of old T2 instruments executed in May 2021.

Other operating income and expenses were €-45 million, including the contribution to the Deposit Guarantee Fund and the Single Resolution Fund (€61m evenly distributed over 2021).

With all this, the **gross margin** for the year amounted to 1,371 million euros, 30% more than in the previous year.

Operating expenses until December stood at 526 million euros (+2.9% year- on- year; +17% quarter- on- quarter), mainly due to an increase of 5.5% year-on year in personnel expenses derived from the estimation during the last quarter of a gratification for personnel after the good compliance with commercial objectives and the achievement of key targets for the reduction of NPAs. This increase has been higher than the decrease of -1.7% in Other general operating expenses. **Depreciation and amortization** detract €68m from the income statement, 8% more than in 2020, due to the entry into production of the new Core banking system, which is expected to improve efficiency in the medium term, once its implementation is completed. As a result, and also thanks to the non-recurring results earnings generated in the first quarter of the year, the **efficiency ratio** at end of 2021 stood at 43.4%, an improvement of 11.2% over the year.

The capital gains generated by the sales of fixed income portfolios made in the first quarter of the year, allowed to strengthen coverage for both non-performing and foreclosed assets. Thus, the **impairment losses on financial assets** amounted to 307 million euros, increasing the NPL coverage ratio by 12.4 points.

Impairment losses on other assets of 340 million euros (which also includes 55 million from the goodwill amortization that improves solvency), increased coverage of foreclosed assets by 957 bps year-on-year to 63.0% (65.4 % with write-offs).

The **consolidated net profit** amounted to 63 million euros at the end of 2021, which represents a year-on-year increase of 164%.

Sustainability

The business model of Grupo Cooperativo Cajamar is characterised by a cooperative nature and by a broad social and corporate base. It encompasses a group of financial entities aimed at supporting families, micro, small and medium enterprises and local production systems, as well as promoting the social and solidarity economy.

The Group has drawn up the Sustainable Finance Master plan, with the aim of consolidating and reinforcing its sustainable culture, responding to the broad regulatory spectrum in which a large number of regulatory bodies at European and international level are involved, and establishing the decarbonisation roadmap whose main objective is the reduction of CO_2 emissions, reaching net zero emissions by 2050 at the latest, and accompanying its partners and customers throughout the process of fair transition.

The Group promotes and develops actions related to the challenges and opportunities associated with a low-carbon economy, especially related to the transformation of the agri-food sector through its experimentation centers in Almería and Valencia. The projects developed aim to bring and facilitate compliance with the environmental objectives described in the EU Taxonomy to its partners and clients in the agricultural sector and contribute to mitigating the risks associated with climate change.

The Group has implemented financial initiatives that allow to progress in the measurement and improvement of new indicators that take into account climate change and other environmental aspects; their impact on the portfolio, as well as other actions aimed at transparency and management of the carbon footprint.

Also noteworthy is both the progress made in its Ecorating tool, for measuring exposure/financial predisposition to transition risks, and well as the internal analysis of the degree of carbonization of its risk portfolio and its climate classification. This analysis will serve to respond to the demand for financing that companies affected by climate risks may need in their transition.

The Group is committed to socially responsible investment through the exclusion criteria of its main fund manager's investment funds as well as thought the financing criteria by establishing a series of exclusions for the ecological transition, ethical exclusions and exclusions associated to controversial financial practices (undesirable linkages, etc.).

Within the scope of the Group's Sustainability Policy, the Board of Directors of Banco de Crédito Social Cooperativo approved the reference framework for future sustainable bond issues. This framework has obtained the highest rating in the Vigeo Eiris Second Opinion Report (SPO).

In addition, in view of the Group's commitment to achieving climate neutrality by 2050, the Board of Directors of BCC has approved the Sector Policy Framework for Climate Neutrality, which aims to lay the foundations for shaping the loan portfolio's decarbonization strategy, both minimizing the risks and maximizing the opportunities presented by the ecological transition.

On 14 October 2021 the rating agency Sustainalytics awarded Grupo Cooperativo Cajamar as ESG rating of 8.4 (negligible risk), and improvement on the score of

13.7 (low risk) obtained in 2020. This rating positions the Group as the best rated at a global level within the diversified Banking subindustry, both nationally and internationally. Likewise, in the global ranking, among all the entities in the banking industry, it improved fifteen places to reach 14th place in the global ranking. In December 2021, the Grupo obtained the highest distinction for environmental, social and corporate governance risk management, awarded by Sustainalytics.

The rating received is in line with that awarded by Vigeo Eiris, granting the Group the highest level (Advanced) with a score of 62 out of 100, recognizing that sustainability plays a fundamental role in the strategic scope of the organization.

Grupo Cooperativo Cajamar has adhered to a significant number of initiatives and protocols, which include:

- Principles for Responsible Banking of the UN
- Great Place to Work
- Climate Change Cluster
- Transparency, Governance and Integrity Cluster
- Social Impact Cluster of Forética
- Global Reporting Initiative
- United Nations Global Compact
- Target Gender Equality
- Women's Empowerment Principles
- Charter Diversity
- European Association of Co-operative Banks
- SpainSIF
- Task Force on Climate-related Financial Disclosures (TCFD)
- CDP
- RE100
- Science Based Targets (SBTi)
- European Climate Pact pledge

Financial performance

Funds under management

(EUR Thousands)	31/12/2021	30/09/2021	31/12/2020	y-o-y Abs.	y-o-y %	q-o-q Abs.	q-o-q %
Sight deposits	34,644,088	33,906,123	29,707,433	4,936,655	16.6%	737,965	2.2%
Term deposits	4,096,277	4,445,764	5,547,915	(1,451,638)	(26.2%)	(349,487)	(7.9%)
Customer deposits	**38,740,365**	**38,351,887**	**35,255,348**	**3,485,017**	**9.9%**	**388,478**	**1.0%**
On-balance sheet retail funds	**38,740,365**	**38,351,887**	**35,255,348**	**3,485,017**	**9.9%**	**388,478**	**1.0%**
Bonds and other securities *	1,694,943	1,751,610	1,857,990	(163,047)	(8.8%)	(56,667)	(3.2%)
Subordinated liabilities	1,142,178	1,167,552	400,621	741,557	185.1%	(25,374)	(2.2%)
Central counterparty deposits	544,356		1,381,189	(836,833)	(60.6%)	544,356	100.0%
Financial institutions	840,295	812,675	764,014	76,281	10.0%	27,620	3.4%
ECB	10,269,833	10,296,517	9,449,530	820,303	8.7%	(26,684)	(0.3%)
Wholesale funds	**14,491,605**	**14,028,354**	**13,853,344**	**638,261**	**4.6%**	**463,251**	**3.3%**
Total balance sheet funds	**53,231,970**	**52,380,241**	**49,108,692**	**4,123,278**	**8.4%**	**851,729**	**1.6%**
Mutual funds	4,409,670	4,095,534	3,122,216	1,287,454	41.2%	314,136	7.7%
Pension plans	944,318	935,229	875,176	69,142	7.9%	9,089	1.0%
Savings insurances	569,443	593,802	629,182	(59,739)	(9.5%)	(24,359)	(4.1%)
Fixed-equity income	481,412	489,857	429,654	51,758	12.0%	(8,445)	(1.7%)
Off-balance sheet funds	**6,404,843**	**6,114,422**	**5,056,227**	**1,348,616**	**26.7%**	**290,421**	**4.7%**
Customer funds under mgment	**45,145,208**	**44,466,309**	**40,311,575**	**4,833,633**	**12.0%**	**678,899**	**1.5%**
Funds under management	**59,636,813**	**58,494,663**	**54,164,919**	**5,471,894**	**10.1%**	**1,142,150**	**2.0%**

* Covered bonds, territorial bonds and securitization.

Loans and advances to customers

(EUR Thousands)	31/12/2021	30/09/2021	31/12/2020	y-o-y Abs.	y-o-y %	q-o-q Abs.	q-o-q %
General governments	1,441,066	1,584,181	924,491	516,575	55.9%	(143,115)	(9.0%)
Other financial corporations	1,337,243	1,179,974	1,354,289	(17,046)	(1.3%)	157,269	13.3%
Non-financial corporations	14,651,498	14,227,103	13,945,984	705,514	5.1%	424,395	3.0%
Households	17,663,917	17,584,010	17,505,469	158,448	0.9%	79,907	0.5%
Loans to customers (gross)	**35,093,724**	**34,575,268**	**33,730,233**	**1,363,491**	**4.0%**	**518,456**	**1.5%**
Of which:							
Real estate developers	589,447	648,849	753,508	(164,061)	(21.8%)	(59,402)	(9.2%)
Performing loans to customers	33,781,799	33,168,996	32,071,928	1,709,871	5.3%	612,803	1.8%
Non-performing loans	1,311,925	1,406,272	1,658,305	(346,380)	(20.9%)	(94,347)	(6.7%)
Debt securities from customers	**491,241**	**460,533**	**473,888**	**17,353**	**3.7%**	**30,708**	**6.7%**
Gross Loans	**35,584,965**	**35,035,801**	**34,204,121**	**1,380,844**	**4.0%**	**549,164**	**1.6%**
Performing Loans	**34,273,040**	**33,629,529**	**32,545,816**	**1,727,224**	**5.3%**	**643,511**	**1.9%**
Credit losses and impairment	(935,165)	(1,030,901)	(977,014)	41,849	(4.3%)	95,736	(9.3%)
Total lending	**34,649,800**	**34,004,903**	**33,227,107**	**1,422,693**	**4.3%**	**644,897**	**1.9%**
Off-balance sheet risks							
Contingent risks	956,518	964,160	757,314	199,204	26.3%	(7,642)	(0.8%)
of which: non-performing contingent risks	5,025	4,995	8,570	(3,545)	(41.4%)	30	0.6%
Total risks	**36,541,483**	**35,999,961**	**34,961,435**	**1,580,048**	**4.5%**	**541,522**	**1.5%**
Non-performing total risks	**1,316,950**	**1,411,267**	**1,666,875**	**(349,925)**	**(21.0%)**	**(94,317)**	**(6.7%)**

Asset quality

Defaulting debtors (EUR Thousands)	31/12/2021	30/09/2021	31/12/2020	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Non-performing total risks	1,316,950	1,411,267	1,666,875	(349,925)	(20.99%)	(94,317)	(6.7%)
Total risks	36,541,483	35,999,961	34,961,435	1,580,048	4.52%	541,522	1.5%
NPL ratio (%)	**3.60%**	**3.92%**	**4.77%**	**(1.17)**		**(0.32)**	
Gross loans coverage	935,167	1,030,904	977,020	(41,853)	(4.28%)	(95,737)	(9.3%)
NPL coverage ratio (%)	**71.28%**	**73.31%**	**58.92%**	**12.36**		**(2.03)**	
Foreclosed Assets (gross)	1,867,938	2,338,532	2,603,559	(735,621)	(28.25%)	(470,594)	(20.1%)
Foreclosed Assets Coverage	1,069,133	1,336,934	1,301,282	(232,149)	(17.84%)	(267,802)	(20.0%)
	798,805	1,001,598	1,302,277	(503,472)	(38.66%)	(202,792)	(20.2%)
Foreclosed assets coverage ratio (%)	**57.24%**	**57.17%**	**49.98%**	**7.26**		**0.07**	
Foreclosed assets coverage ratio with debt forgiveness (%)	**61.68%**	**61.77%**	**55.41%**	**6.27**		**(0.10)**	
NPA ratio (%)	**8.49%**	**10.02%**	**11.58%**	**(3.09)**		**(1.53)**	
NPA coverage (%)	**63.03%**	**63.23%**	**53.46%**	**9.57**		**(0.20)**	
NPA coverage with debt forgiveness (%)	**65.39%**	**65.80%**	**56.68%**	**8.71**		**(0.41)**	

Foreclosed assets (*)

	31/12/2021	30/09/2021	31/12/2020	y-o-y Abs.	y-o-y %	q-o-q Abs.	q-o-q %
Foreclosed assets (gross)	**1,867,938**	**2,338,532**	**2,603,559**	**(735,621)**	**(28.3%)**	**(470,594)**	**(20.1%)**
Residential assets	**694,618**	**1,036,932**	**1,209,392**	**(514,774)**	**(42.6%)**	**(342,314)**	**(33.0%)**
Of which: under construction	185,375	203,208	225,801	(40,426)	(17.9%)	(17,833)	(8.8%)
Commercial assets	**1,162,727**	**1,292,844**	**1,385,299**	**(222,572)**	**(16.1%)**	**(130,117)**	**(10.1%)**
Of which: rustic land	39,412	41,286	45,899	(6,487)	(14.1%)	(1,873)	(4.5%)
Of which: under construction	1,828	1,887	2,415	(587)	(24.3%)	(59)	(3.1%)
Of which: urban land	899,144	961,711	1,036,095	(136,951)	(13.2%)	(62,567)	(6.5%)
Of which: developable land	8,151	10,074	9,972	(1,821)	(18.3%)	(1,922)	(19.1%)
Of which: warehouses	214,192	277,887	290,917	(76,725)	(26.4%)	(63,695)	(22.9%)
Other	**10,593**	**8,756**	**8,868**	**1,725**	**19.5%**	**1,837**	**21.0%**
Foreclosed assets (net)	**798,805**	**1,001,598**	**1,302,277**	**(503,472)**	**(38.7%)**	**(202,792)**	**(20.2%)**
Residential assets	**362,038**	**507,625**	**704,714**	**(342,676)**	**(48.6%)**	**(145,587)**	**(28.7%)**
Of which: under construction	85,805	95,071	106,581	(20,775)	(19.5%)	(9,266)	(9.7%)
Commercial assets	**429,502**	**489,200**	**591,946**	**(162,444)**	**(27.4%)**	**(59,698)**	**(12.2%)**
Of which: rustic land	19,066	19,281	20,980	(1,914)	(9.1%)	(215)	(1.1%)
Of which: under construction	1,064	1,101	1,069	(5)	(0.5%)	(37)	(3.4%)
Of which: urban land	288,266	323,296	396,127	(107,861)	(27.2%)	(35,029)	(10.8%)
Of which: developable land	2,516	2,821	2,793	(277)	(9.9%)	(305)	(10.8%)
Of which: warehouses	118,590	142,702	170,977	(52,387)	(30.6%)	(24,111)	(16.9%)
Other	**7,266**	**4,772**	**5,618**	**1,648**	**29.3%**	**2,493**	**52.2%**
Coverage (%)	**57.2%**	**57.2%**	**50.0%**	**7.26**		**0.07**	
Residential assets	**47.9%**	**51.0%**	**41.7%**	**6.15**		**(3.17)**	
Of which: under construction	53.7%	53.2%	52.8%	0.91		0.50	
Commercial assets	**63.1%**	**62.2%**	**57.3%**	**5.79**		**0.90**	
Of which: rustic land	51.6%	53.3%	54.3%	(2.67)		(1.67)	
Of which: under construction	41.8%	41.7%	55.7%	(13.94)		0.15	
Of which: urban land	67.9%	66.4%	61.8%	6.17		1.56	
Of which: developable land	69.1%	72.0%	72.0%	(2.86)		(2.86)	
Of which: warehouses	55.4%	51.4%	41.2%	14.14		4.01	
Other	**31.4%**	**45.5%**	**36.7%**	**(5.24)**		**(14.08)**	

(*) RE Investments not included.

REOs breakdown	31/12/2021	30/09/2021	31/12/2020	y-o-y Abs.	y-o-y %	q-o-q Abs.	q-o-q %
REOs (gross)	**2,103,107**	**2,660,743**	**2,944,384**	**(841,278)**	**(28.57%)**	**(557,636)**	**(21.0%)**
Foreclosed assets	**1,867,938**	**2,338,532**	**2,603,559**	**(735,621)**	**(28.25%)**	**(470,594)**	**(20.1%)**
Non-current assets held for sale	272,691	429,032	501,822	(229,131)	(45.66%)	(156,341)	(36.4%)
Inventories	1,595,247	1,909,499	2,101,737	(506,490)	(24.10%)	(314,252)	(16.5%)
RE Investments	**235,169**	**322,211**	**340,825**	**(105,657)**	**(31.00%)**	**(87,042)**	**(27.0%)**
REOs (net)	**922,058**	**1,173,035**	**1,497,535**	**(575,477)**	**(38.43%)**	**(250,977)**	**(21.4%)**
Foreclosed assets	**798,805**	**1,001,598**	**1,302,277**	**(503,472)**	**(38.66%)**	**(202,792)**	**(20.2%)**
Non-current assets held for sale	126,033	185,752	271,171	(145,138)	(53.52%)	(59,719)	(32.1%)
Inventories	672,773	815,846	1,031,107	(358,334)	(34.75%)	(143,074)	(17.5%)
RE Investments	**123,253**	**171,437**	**195,258**	**(72,005)**	**(36.88%)**	**(48,184)**	**(28.1%)**
REOs (% coverage)	**56.16%**	**55.91%**	**49.14%**	**7.02**		**0.24**	
Foreclosed assets	**57.24%**	**57.17%**	**49.98%**	**7.26**		**0.07**	
Non-current assets held for sale	53.78%	56.70%	45.96%	7.82		(2.92)	
Inventories	57.83%	57.27%	50.94%	6.89		0.55	
RE Investments	**47.59%**	**46.79%**	**42.71%**	**4.88**		**0.80**	

NPL evolution	4Q20	1Q21	2Q21	3Q21	4Q21	Last 4 quarters
Inflows	60	56	58	64	106	284
Outflows	(147)	(155)	(137)	(137)	(201)	(630)
Variation	**(87)**	**(99)**	**(80)**	**(73)**	**(94)**	**(346)**

Million euros, gross

REOs evolution	4Q20	1Q21	2Q21	3Q21	4Q21	Last 4 quarters
Inflows	49	76	53	40	64	233
Outflows	(100)	(123)	(174)	(156)	(621)	(1,074)
Variation	**(51)**	**(47)**	**(121)**	**(116)**	**(558)**	**(841)**

Million euros, gross

Financial report
Fourth quarter 2021

Results

Consolidated P&L at the end of the period

(EUR Thousands)	31/12/2021	%ATM	31/12/2020	%ATM	y-o-y Abs.	y-o-y %.
Interest income	763,357	1.36%	703,362	1.38%	59,995	8.5%
Interest expenses	(90,943)	(0.16%)	(92,718)	(0.18%)	1,774	(1.9%)
NET INTEREST INCOME	**672,414**	**1.20%**	**610,644**	**1.20%**	**61,770**	**10.1%**
Dividend income	3,925	0.01%	8,878	0.02%	(4,953)	(55.8%)
Income from equity-accounted method	44,474	0.08%	34,839	0.07%	9,635	27.7%
Net fees and commissions	224,602	0.40%	224,984	0.44%	(382)	(0.2%)
Gains (losses) on financial transactions	466,569	0.83%	215,542	0.42%	251,027	116.5%
Exchange differences [gain or (-) loss], net	3,817	0.01%	1,530	-	2,286	149.4%
Other operating incomes/expenses	(45,064)	(0.08%)	(44,038)	(0.09%)	(1,026)	2.3%
of which: Transfer to Education/Depment Fund	*(2,213)*	-	*(1,353)*	-	*(860)*	*63.6%*
GROSS INCOME	**1,370,736**	**2.44%**	**1,052,379**	**2.07%**	**318,357**	**30.3%**
Administrative expenses	(525,996)	(0.94%)	(511,049)	(1.00%)	(14,947)	2.9%
Personnel expenses	(345,420)	(0.61%)	(327,368)	(0.64%)	(18,052)	5.5%
Other administrative expenses	(180,577)	(0.32%)	(183,681)	(0.36%)	3,105	(1.7%)
Depreciation and amortisation	(68,250)	(0.12%)	(63,022)	(0.12%)	(5,228)	8.3%
PRE-PROVISION PROFIT	**776,490**	**1.38%**	**478,308**	**0.94%**	**298,182**	**62.3%**
Provisions or (-) reversal of provisions	(51,108)	(0.09%)	(42,331)	(0.08%)	(8,777)	20.7%
Impairment losses on financial assets	(307,182)	(0.55%)	(314,195)	(0.62%)	7,013	(2.2%)
OPERATING INCOME	**418,200**	**0.74%**	**121,782**	**0.24%**	**296,418**	**243.4%**
Impairment losses on non financial assets	(221,576)	(0.39%)	(67,262)	(0.13%)	(154,314)	229.4%
Gains or (-) losses on derecognition of non financial assets	(51,989)	(0.09%)	(14,188)	(0.03%)	(37,800)	266.4%
Profit or (-) loss from non-current assets	(66,820)	(0.12%)	(17,247)	(0.03%)	(49,573)	287.4%
PROFIT BEFORE TAX	**77,815**	**0.14%**	**23,085**	**0.05%**	**54,730**	**237.1%**
Tax	(15,190)	(0.03%)	675	-	(15,865)	(2349.9%)
CONSOLIDATED NET PROFIT	**62,626**	**0.11%**	**23,760**	**0.05%**	**38,866**	**163.6%**

Quarterly results

(EUR Thousands)	4Q21	3Q21	2Q21	1Q21	4Q20	q-o-q Abs.	q-o-q %.
Interest income	177,681	182,403	191,223	212,051	180,615	(4,723)	(2.6%)
Interest expenses	(24,819)	(23,048)	(19,553)	(23,524)	(19,875)	(1,771)	7.7%
NET INTEREST INCOME	**152,862**	**159,355**	**171,670**	**188,527**	**160,740**	**(6,493)**	**(4.1%)**
Dividend income	1,255	1,665	542	463	2,956	(410)	(24.6%)
Income from equity-accounted method	12,295	10,160	11,575	10,444	9,388	2,136	21.0%
Net fees and commissions	58,712	56,573	54,948	54,368	55,449	2,140	3.8%
Gains (losses) on financial transactions	(242)	(3,595)	9,330	461,075	9,607	3,353	(93.3%)
Exchange differences [gain or (-) loss], net	1,453	869	612	883	456	584	67.2%
Other operating incomes/expenses	(11,368)	(12,302)	(9,269)	(12,125)	(12,958)	934	(7.6%)
of which:Transfer to EDF	*(1,895)*	*(144)*	*(146)*	*(28)*	*(122)*	*(1,751)*	*1212.8%*
GROSS INCOME	**214,968**	**212,725**	**239,408**	**703,635**	**225,638**	**2,242**	**1.1%**
Administrative expenses	(149,888)	(127,651)	(122,687)	(125,770)	(129,497)	(22,238)	17.4%
Personnel expenses	(104,054)	(81,819)	(78,782)	(80,763)	(83,166)	(22,235)	27.2%
Other administrative expenses	(45,834)	(45,831)	(43,904)	(45,007)	(46,331)	(3)	0.0%
Depreciation and amortisation	(17,417)	(17,093)	(16,850)	(16,889)	(17,173)	(324)	1.9%
PRE-PROVISION PROFIT	**47,662**	**67,981**	**99,871**	**560,976**	**78,968**	**(20,319)**	**(29.9%)**
Provisions or (-) reversal of provisions	925	(6,665)	(920)	(44,448)	(10,465)	7,589	(113.9%)
Impairment losses on financial assets	(14,894)	(44,555)	(58,712)	(189,021)	(66,463)	29,662	(66.6%)
OPERATING INCOME	**33,693**	**16,761**	**40,239**	**327,507**	**2,040**	**16,932**	**101.0%**
Impairment losses on non financial assets	(17,732)	2,962	22,675	(229,481)	(5,886)	(20,695)	(698.6%)
Gains on derecognition of non fin assets	(24,466)	(16,130)	(2,733)	(8,660)	859	(8,336)	51.7%
Profit or (-) loss from non-current assets	(10,123)	(1,992)	(14,569)	(40,136)	(2,879)	(8,131)	408.2%
PROFIT BEFORE TAX	**(18,628)**	**1,602**	**45,612**	**49,229**	**(5,865)**	**(20,229)**	**(1263.1%)**
Tax	18,934	3,570	(2,497)	(35,196)	15,038	15,364	430.3%
CONSOLIDATED NET PROFIT	**306**	**5,172**	**43,115**	**14,033**	**9,174**	**(4,866)**	**(94.1%)**

Solvency

Phased in (EUR Thousands)	31/12/2021	30/09/2021	31/12/2020	y-o-y		q-o-q	
				Abs.	%	Abs.	%
Capital	3,222,634	3,162,407	3,033,545	189,089	6.2%	60,227	1.9%
Reserves	486,624	513,027	501,870	(15,246)	(3.0%)	(26,403)	(5.1%)
AFS Surplus	(3,646)	(1,863)	(3,825)	179	(4.7%)	(1,783)	95.7%
Capital deductions	(408,212)	(395,409)	(386,185)	(22,027)	5.7%	(12,803)	3.2%
Ordinary Tier 1 Capital	**3,297,399**	**3,278,162**	**3,145,405**	**151,995**	**4.8%**	**19,238**	**0.6%**
CET1 ratio (%)	**13.29%**	**13.31%**	**13.79%**	**(0.50)**		**(0.02)**	
Tier2 Capital	**599,871**	**599,873**	**388,000**	**211,871**	**54.6%**	**(2)**	**(0.0%)**
Tier 2 ratio (%)	**2.42%**	**2.44%**	**1.70%**	**0.72**		**(0.02)**	
Eligible capital	**3,897,270**	**3,878,035**	**3,533,405**	**363,866**	**10.3%**	**19,235**	**0.5%**
Capital ratio (%)	**15.71%**	**15.74%**	**15.49%**	**0.22**		**(0.04)**	
Total RWAs	**24,813,847**	**24,635,367**	**22,812,260**	**2,001,587**	**8.8%**	**178,480**	**0.7%**
Credit risk	22,168,141	21,907,787	21,124,124	1,044,017	4.9%	260,354	1.2%
Operational risk	1,609,118	1,557,390	1,557,390	51,728	3.3%	51,728	3.3%
Other risk	1,036,588	1,170,190	130,746	905,842	692.8%	(133,602)	(11.4%)

Fully loaded (EUR Thousands)	31/12/2021	30/09/2021	31/12/2020	y-o-y Abs.	y-o-y %	q-o-q Abs.	q-o-q %
Capital	3,222,634	3,162,407	3,033,545	125,315	4.2%	60,227	1.9%
Reserves	356,590	354,882	325,925	15,271	4.6%	1,708	0.5%
AFS Surplus	(3,646)	(1,863)	(3,825)	48,408	(100.8%)	(1,783)	95.7%
Capital deductions	(408,212)	(395,409)	(386,185)	66,098	(15.7%)	(12,803)	3.2%
Ordinary Tier 1 Capital	**3,167,365**	**3,120,017**	**2,969,460**	**255,093**	**8.9%**	**47,348**	**1.5%**
CET1 ratio (%)	**12.78%**	**12.68%**	**13.06%**	**0.58**		**0.10**	
Tier2 Capital	**599,871**	**599,873**	**388,000**	**211,874**	**54.6%**	**(2)**	**(0.0%)**
Tier 2 ratio (%)	**2.42%**	**2.44%**	**1.71%**	**0.81**		**(0.02)**	
Eligible capital	**3,767,236**	**3,719,890**	**3,357,460**	**466,967**	**14.3%**	**47,346**	**1.3%**
Capital ratio (%)	**15.20%**	**15.12%**	**14.77%**	**1.39**		**0.08**	
Total RWAs	**24,779,159**	**24,597,739**	**22,733,182**	**930,740**	**4.0%**	**181,420**	**0.7%**
Credit risk	22,133,452	21,870,159	21,045,046	930,740	4.0%	263,293	1.2%
Operational risk	1,609,118	1,557,390	1,557,390	930,740	4.0%	51,728	3.3%
Other risk	1,036,589	1,170,190	130,746	930,740	4.0%	(133,601)	(11.4%)

Liquidity

	4Q21	3Q21	4Q20	y-o-y Abs.	q-o-q Abs.
LTD (%)	85.71%	84.90%	89.92%	(4.21)	0.81
LCR (%)	206.05%	252.25%	235.23%	(29.18)	(46.20)
NSFR (%)	138.12%	138.96%	128.57%	9.55	(0.84)

Glossary of Alternative Performance Measures Terms

Grupo Cooperativo Cajamar uses in its quarterly results presentations published on its website, issue prospectuses, presentations to investors and internally in its business monitoring reports, business indicators as per the applicable accounting standards (IFRS), although it also uses additional, unaudited measures commonly used in the banking sector (Alternative Performance Measures or APMs), as indicators about the business and the economic-financial position of Grupo Cooperativo Cajamar, which allows for comparison with other entities.

These measures (APMs) are calculated in accordance with the European Securities and Markets Authority Guidelines (ESMA/2015/1415es, of 5 October 2015), to facilitate the reporting transparency for the protection of investors in the European Union. The measures used by Grupo Cooperativo Cajamar and their definitions are given below:

(IN ALPHABETICAL ORDER)

	Measure	Definition and calculation
1	Average Total Assets (ATA)	Average of the end-of-quarter figures since the previous December, inclusive.
2	Branches	Total branches reported to Bank of Spain (includes part-time branches, or “ventanillas”, and excludes financial agencies).
3	Business gap	Difference between the numerator and the denominator of the Loan To Deposits ratio.
4	Cooperative members	Owners of at least one contribution to the equity capital of the credit cooperatives (both companies and individuals).
5	Cost of Risk (%)	Annualised total impairment losses/ Average Gross Loans and REOs.
6	Cost-income ratio (%)	(Administrative expenses + Depreciation and amortisation) / Gross income.
7	Customer funds under management	On-Balance sheet retail funds + Off-balance sheet funds
8	Customers’ deposits	Sight deposits + Term deposits
9	Customers’ spread (%)	Calculated as the difference between the Average revenue of loans to customers gross and the Average cost of customer deposits (sight deposits and term deposits)
10	Debt securities from customers	Portfolio of Senior debt securities of big enterprises.
11	Employees	SIP’s total employees, excluding temporary and pre-retired employees
12	Foreclosed assets (gross)	REOs excluding RE investments.
13	Foreclosed assets (net)	Foreclosed assets (gross) – Total foreclosed assets coverage
14	Foreclosed assets coverage ratio (%)	Foreclosed assets coverage / Foreclosed assets (gross)
15	Foreclosed assets coverage ratio with debt forgiveness (%)	Foreclosed assets coverage (including debt forgiveness in the foreclosure procedure)/ Foreclosed assets (gross) (including debt forgiveness in the foreclosure procedure)
16	Funds under management	Total balance sheet funds + Off-balance-sheet funds
17	Gain (losses) on financial transactions	Gain or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net + Gain or losses on financial assets and liabilities held for trading, net + Gain or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net + Gain or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net + Gain or losses from hedge accounting, net
18	Gross Loans	Loans to customers (gross) + Other loans (reverse repurchase agreements) + Debt securities from customers
19	Impairment losses	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss and net gains or loss and net gains or (-) losses on changes + Impairment or (-) reversal of

		impairment on non-financial assets + Impairment or reversal of impairment of investments in joint ventures or associates (net)
20	Loan to deposits ratio (%)	Net loans to customers / (Customer's deposits + Net issued securitisations + Brokered loans)
21	MREL ratio	Own funds and eligible liabilities/ RWAs
22	Net Interest Income o/ATA (%)	Net interest income / Average total assets
23	Net NPA ratio (%)	(Net non-performing loans + Foreclosed assets (net)) / (Gross loans - Credit losses and impairment + Foreclosed assets (net))
24	Net NPL	Net non-performing loans +net non-performing contingent risks
25	Net NPL ratio (%)	(Net non-performing loans +net non-performing contingent risks) / (Gross loans - Credit losses and impairment + net contingent risks)
26	Non-performing assets (NPA)	Non-performing loans + Foreclosed assets (gross)
27	Non-performing Total risks	Non-performing loans + non-performing contingent risks
28	NPA coverage ratio (%)	(Gross loans coverage + Foreclosed assets coverage) / (Non-performing loans + Foreclosed assets (gross))
29	NPA coverage with debt forgiveness (%)	(Gross loans coverage + Foreclosed assets coverage + debt forgiveness) / (Non-performing loans + Foreclosed assets (gross) + debt forgiveness)
30	NPA ratio (%)	(Non-performing loans + Foreclosed assets (gross)) / (Gross loans+ Foreclosed assets (gross))
31	NPL coverage ratio (%)	Gross loans coverage / Non-performing loans
32	NPL ratio (%)	(Non-performing loans +non-performing contingent risks) / (Gross loans + contingent risks)
33	Off-balance sheet funds	Mutual funds + Pension plans + Saving insurance + Fixed-equity income
34	On-Balance sheet retail funds	Sight deposits + Term deposits + Other funds (repurchase agreements)
35	Operating expenses	Personnel expenses + Other administrative expenses + Depreciation and amortisation
36	Performing Loans	Gross loans – Non-performing loans
37	Performing Loans to customers	Loans to customers (gross) – Non-performing loans
38	Recurring cost-income ratio (%)	Operating expenses / Recurring gross income
39	RED Loans	Real estate development loans
40	REOs	Foreclosed assets + Real Estate investments
41	ROA (%)	Annualisation of the following quotient: Consolidated net profit / Average total assets (average of the end-of-quarter figures since the previous December, inclusive)
42	ROE (%)	Annualisation of the following quotient: Consolidated net profit / Average total equity (average of the end-of-quarter figures since the previous December, inclusive)
43	RORWA (%)	Annualisation of the following quotient: Consolidated net profit / Average risk-weighted assets (average of the end-of-quarter figures since the previous December, inclusive)
44	Texas ratio (%)	(Non-performing total risks (credit institutions included) + gross REOs) / (Total risks coverage + REOs coverage + Total Equity)
45	Total balance sheet funds	Customers' retail funds + Wholesale funding
46	Total impairment losses	Annualization of: (The part of Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss and net gains or (-) losses on changes corresponding to Financial assets at amortised cost + Impairment or (-) reversal of impairment on non-financial assets (excluded the impairment of goodwill) + Impairment losses on non-current assets held for sale)
47	Total lending	Gross Loans - Credit losses and impairment
48	Total risks	Gross loans + Contingent risks
49	Wholesale funds	Bonds and other securities + Subordinated liabilities + Senior debt + Monetary market operations + Deposits from credit institutions + ECB

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