

RESULTS PRESENTATION

Q1 2021

1

KEY HIGHLIGHTS

2

RESULTS

3

COMMERCIAL ACTIVITY AND DIGITAL TRANSFORMATION

4

ASSET QUALITY

5

LIQUIDITY AND SOLVENCY

6

SUSTAINABILITY



Important increase of **Gross income** helped by the extraordinary revenues achieved

NET INTEREST INCOME:	27.7% y-o-y
GROSS INCOME:	704 Mn
GAINS (LOSSES) ON FINANCIAL TRANSACTIONS:	461 Mn



Continuous decrease of **Non Performing Assets** and substantial improvement of **Coverage**

NON-PERFORMING TOTAL RISKS:	-334 Mn y-o-y / -17.6% y-o-y
NPL COVERAGE RATIO:	69.5% / +19.7 p.p. y-o-y
FORECLOSED ASSETS COVERAGE RATIO:	57.3% / +9.4 p.p. y-o-y
NPL RATIO:	4.46% / -1.4 p.p. y-o-y



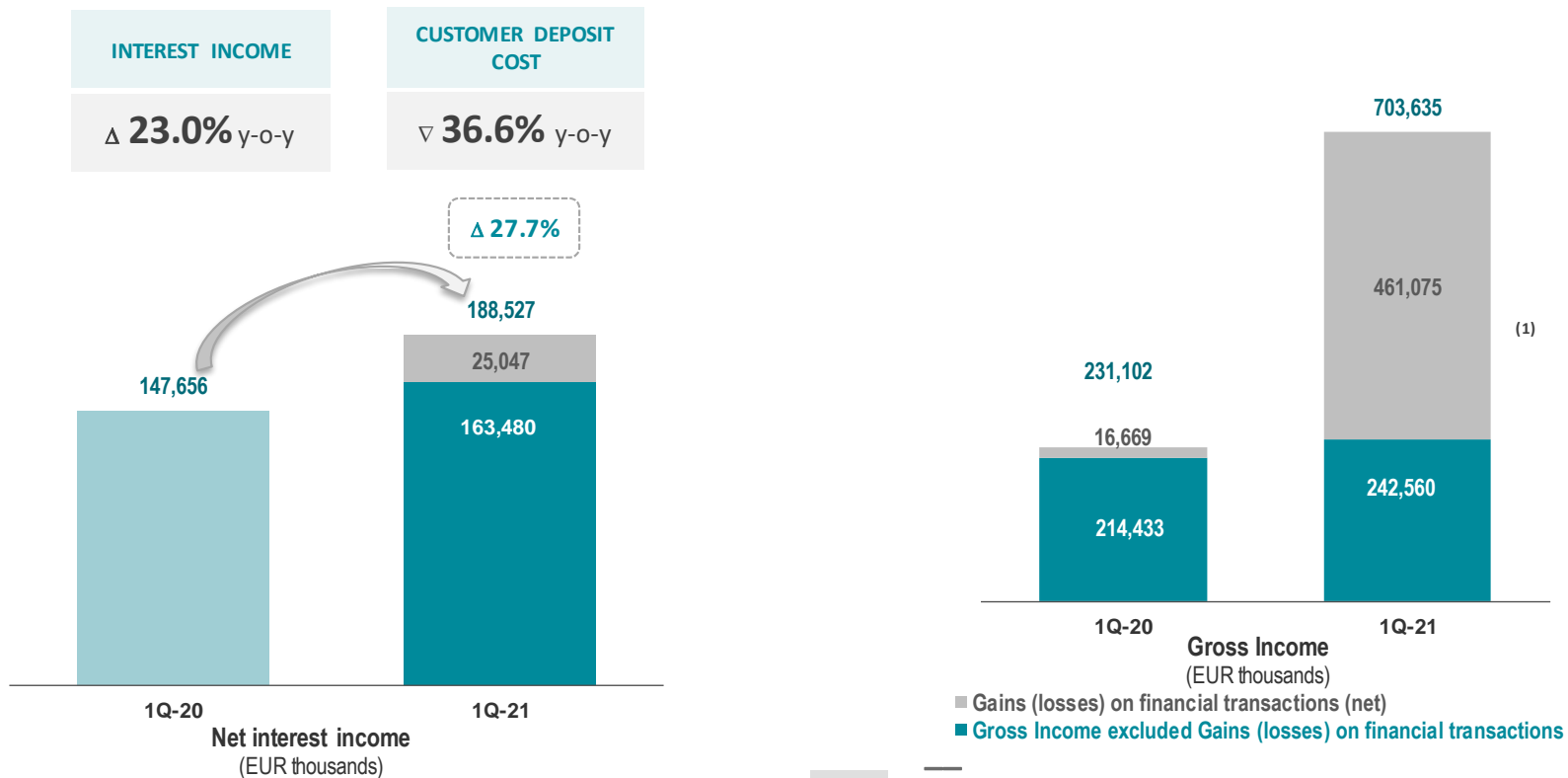
Significant increase of **Capital ratio** (*) and maintenance of a wide liquidity margin

CAPITAL RATIO (phased in) :	15.5% / +1.1 p.p. y-o-y
CET1 (phased in) :	13.8% / +1.1 p.p. y-o-y
LTD:	87.8% / -5.3 p.p. y-o-y
AVAILABLE LIQUIDITY:	11,316 Mn / 20.7% o/total assets

(*) Capital data without considering the overall of the quarterly result. If we consider it, the Capital Ratio and the CET 1 Ratio Will increase 0.5% and they would be 16.0% and 14.3%, respectively.

(EUR thousands)	31/03/2021		31/03/2020		Y-o-y		31/12/2020	
	o/ ATA		o/ ATA		Abs.	%	o/ ATA	
NET INTEREST INCOME	188,527	1.41%	147,656	1.24%	40,871	27.7%	610,644	1.20%
Net fees and commissions + exchange differences, net	55,251	0.41%	63,079	0.53%	(7,828)	(12.4%)	226,514	0.44%
Gains (losses) on financial transactions	461,075	3.45%	16,669	0.14%	444,406	2666.1%	215,542	0.42%
Dividend income	463	-	855	0.01%	(392)	(45.8%)	8,878	0.02%
Income from equity-accounted method	10,444	0.08%	6,937	0.06%	3,507	50.6%	34,839	0.07%
Other operating incomes/expenses	(12,125)	(0.09%)	(4,094)	(0.03%)	(8,031)	196.2%	(44,038)	(0.09%)
GROSS INCOME	703,635	5.26%	231,102	1.94%	472,533	204.5%	1,052,379	2.07%
GROSS INCOME excluded Gains (losses) on financial transactions	242,560	1.81%	214,433	1.80%	28,127	13.1%	836,837	1.64%
Personnel expenses	(80,763)	(0.60%)	(82,857)	(0.70%)	2,094	(2.5%)	(327,368)	(0.64%)
Other administrative expenses	(45,007)	(0.34%)	(46,036)	(0.39%)	1,029	(2.2%)	(183,681)	(0.36%)
Depreciation and amortisation	(16,889)	(0.13%)	(14,585)	(0.12%)	(2,304)	15.8%	(63,022)	(0.12%)
PRE-PROVISION PROFIT	560,976	4.20%	87,625	0.74%	473,351	540.2%	478,308	0.94%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	99,901	0.75%	70,956	0.60%	28,945	40.8%	262,766	0.52%
Impairment losses	(418,502)	(3.13%)	(58,005)	(0.49%)	(360,497)	621.5%	(381,457)	(0.75%)
Net provisions + Other losses / gains	(93,244)	(0.70%)	(10,996)	(0.09%)	(82,248)	748.0%	(73,766)	(0.14%)
PROFIT BEFORE TAX	49,229	0.37%	18,624	0.16%	30,605	164.3%	23,085	0.05%
Tax	(35,196)	(0.26%)	(1,363)	(0.01%)	(33,833)	2482.3%	675	-
CONSOLIDATED NET PROFIT	14,033	0.10%	17,261	0.15%	(3,228)	(18.7%)	23,760	0.05%

Almost 704 Mn € of Gross Income, with a significant increase of *Net Interest Income*



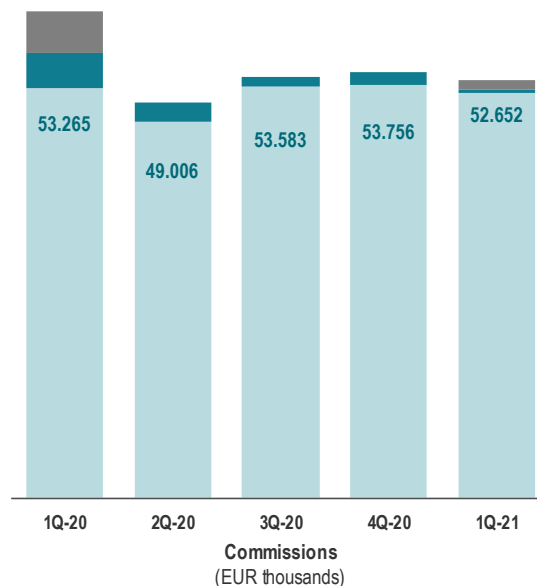
Gradual improvement of recurring, still under the restrictions on commercial activity and territorial mobility.

COMMISSIONS OVER GROSS
INCOME excluded Gains (losses)
on financial transactions

22.4%

COMMISSIONS OVER
ADMINISTRATIVE EXPENSES

43.2%



■ Recurring Commissions

■ Past due and ICO loans guarantee

■ Non-recurring Commissions



**MUTUAL
FUNDS**

△ **32.0%** y-o-y

Consolidated rights in
investment funds



**PENSION
PLANS**

△ **5.2%** y-o-y

Consolidated rights of pension
plans

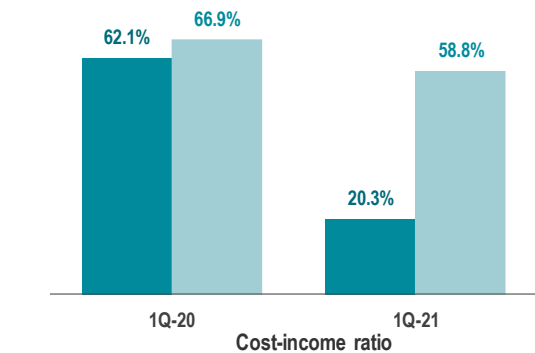
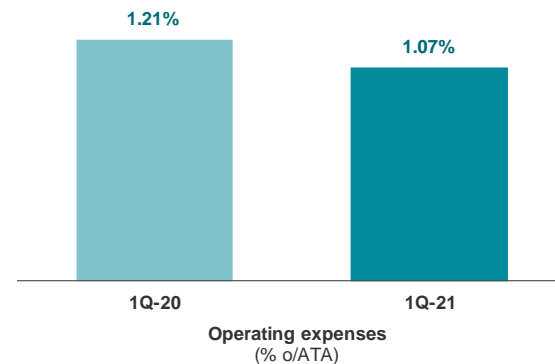
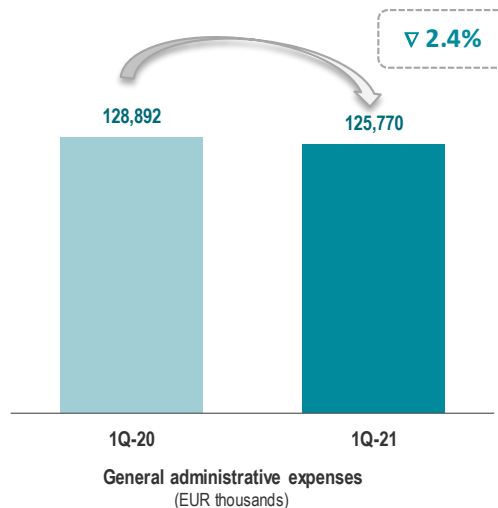
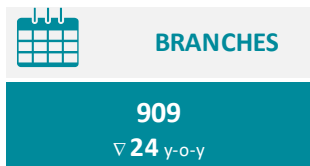


INSURANCES

△ **12.3%** y-o-y

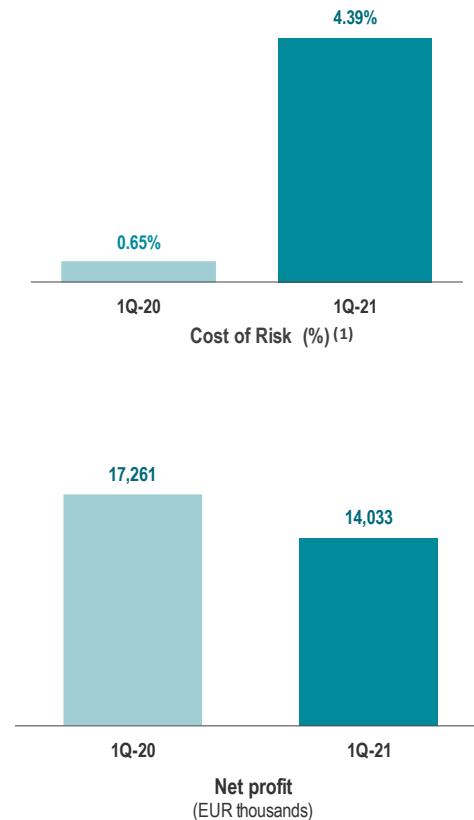
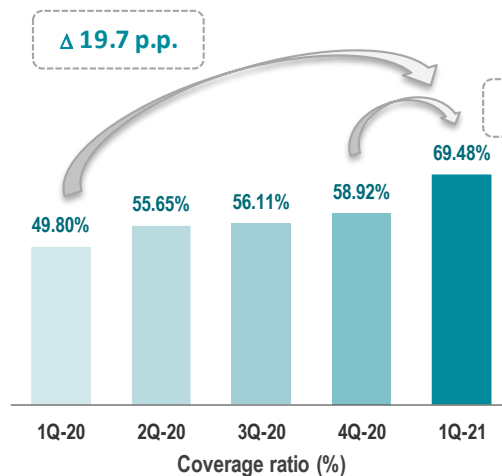
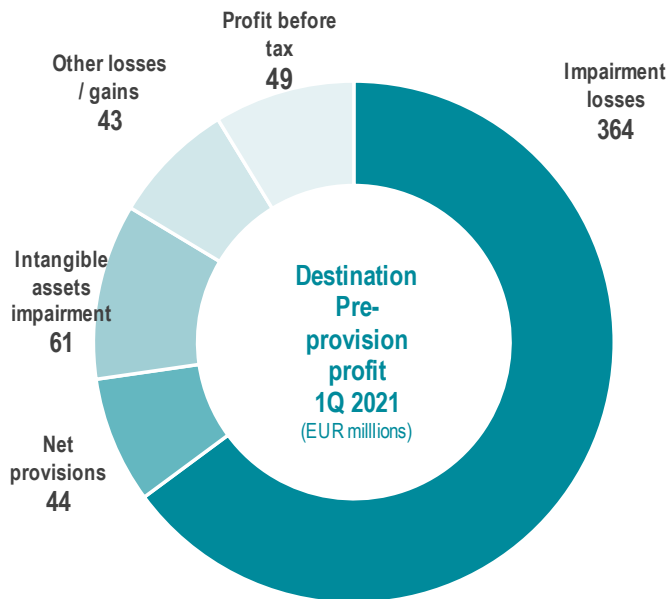
General insurance premiums

Continuous cost optimization



■ Cost-income ratio
 ■ Cost-income ratio excluded Gains (losses) on financial transactions

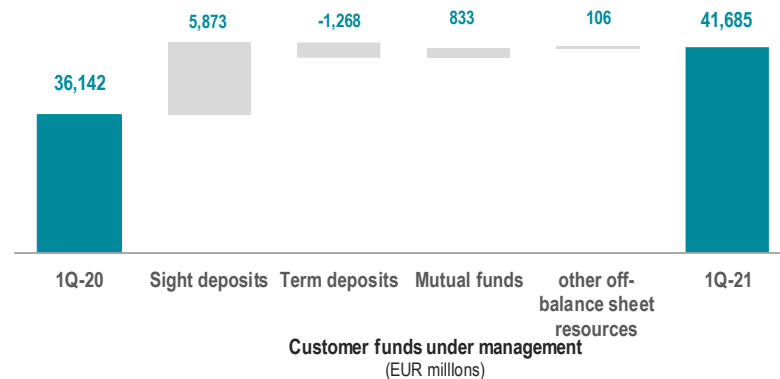
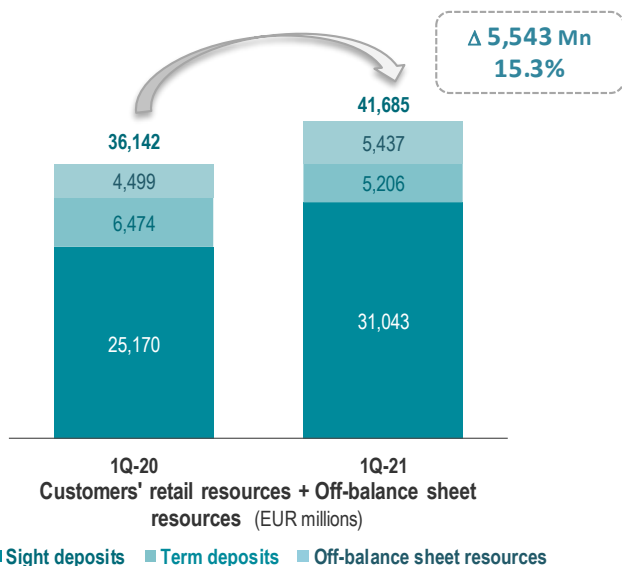
Revenue generation has been directed mainly at strengthening coverage.



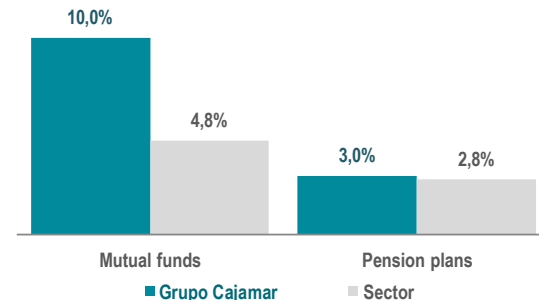
1) Total impairment losses/ Average Gross Loans and REOs (gross).

Sight deposits progress of 23.3% and Mutual funds of 32.0% push Customer funds under management.

ON-BALANCE SHEET RETAIL FUNDS	SIGHT DEPOSITS	OFF-BALANCE SHEET FUNDS	MUTUAL FUNDS
Δ 14.6% y-o-y	Δ 23.3% y-o-y	Δ 20.8% y-o-y	Δ 32.0% y-o-y.



Mutual funds and Pension plans (q- o-q)



Sector source: Inverco (mutual funds and pension plans).

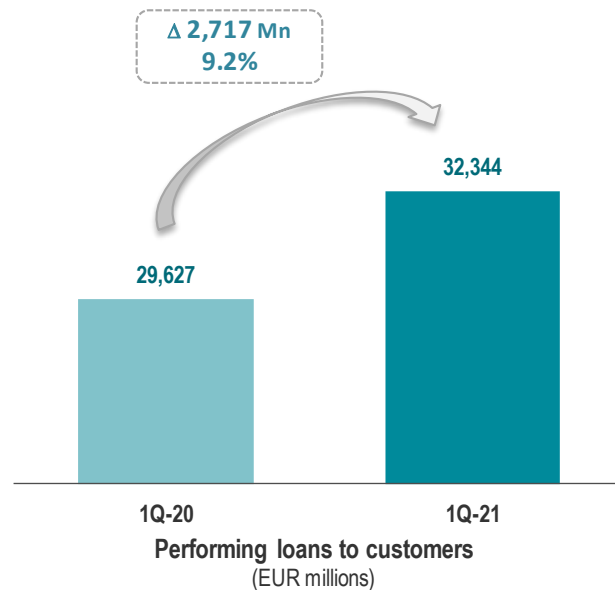
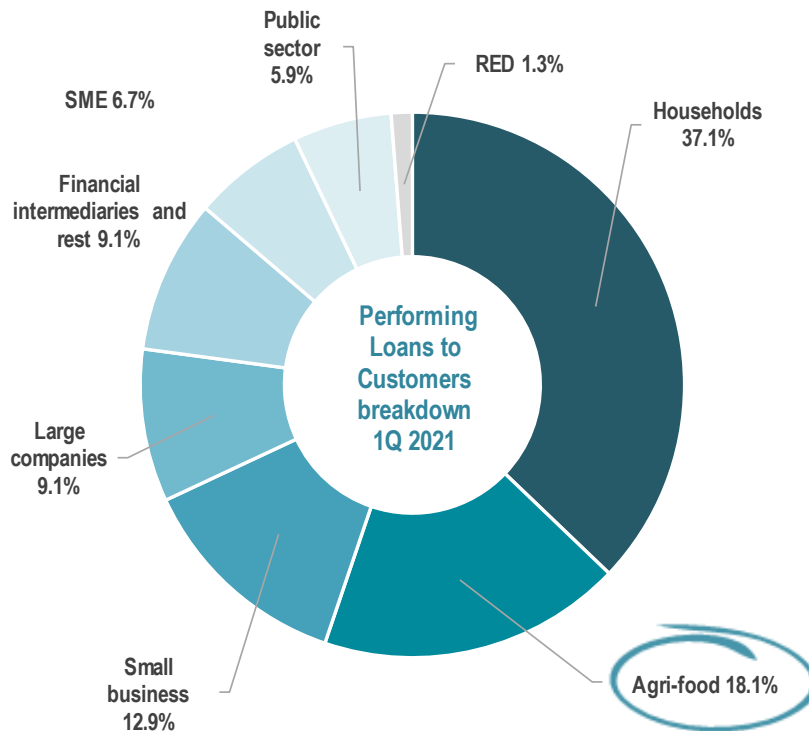
The credit growth stand over 9.0%, due to the strategic segments strength.

AGRO AND ENTERPRISES

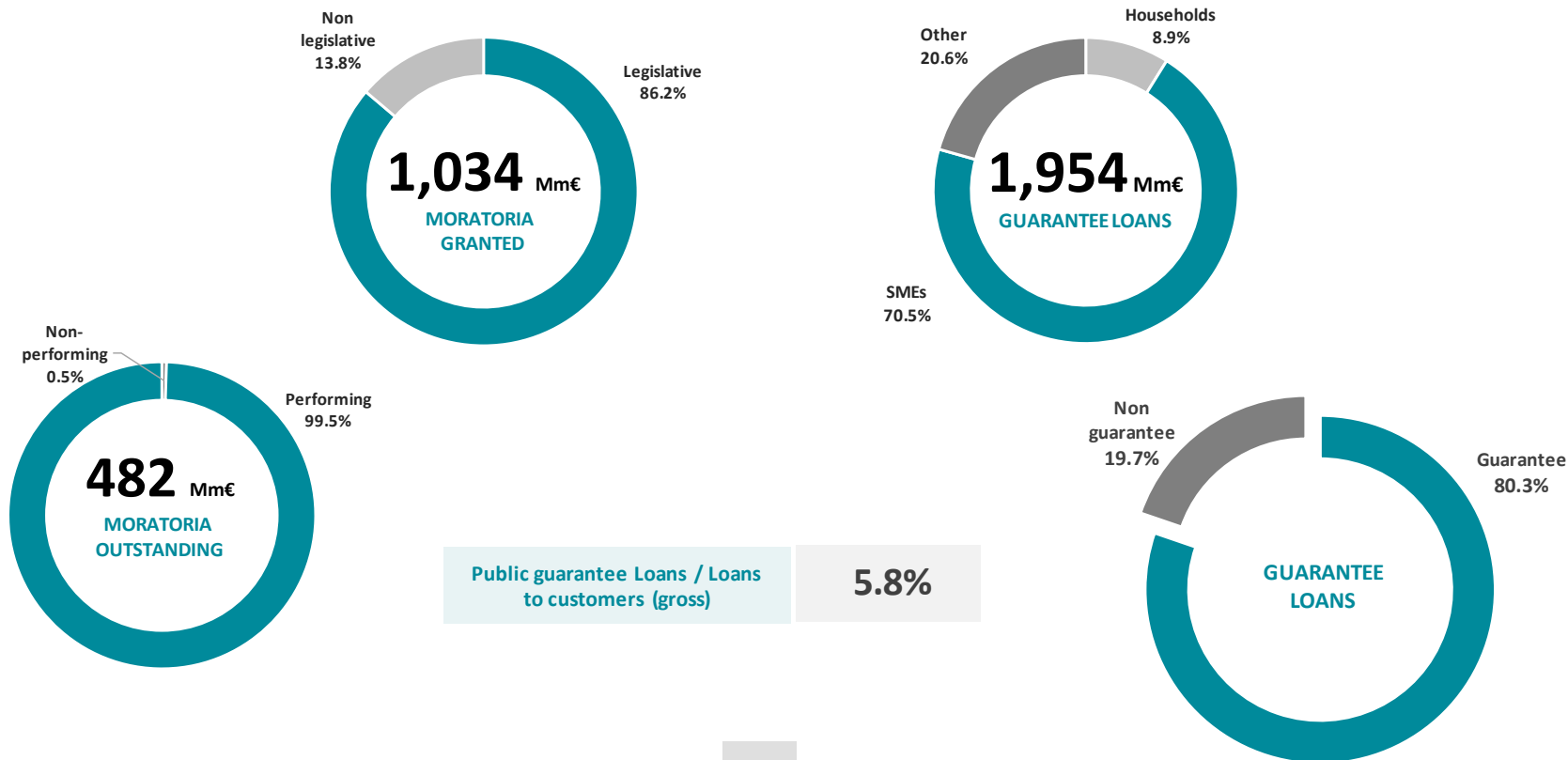
Δ **11.8%** y-o-y

RED LOANS

▽ **6.9%** y-o-y
1.3% outstanding credit



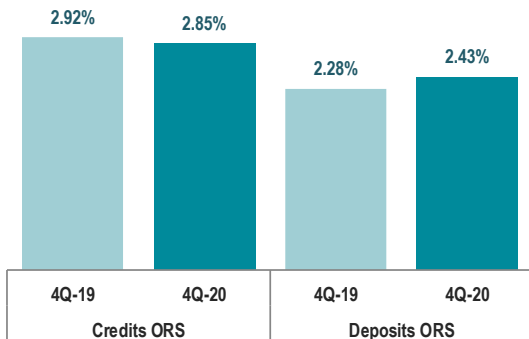
1,954 Mn € of Guarantee Loans and 482 Mn € of Moratoria outstanding.



MARKET SHARES (December 2020)

NATIONAL

CREDITS :
2.85%
DEPOSITS:
2.43%



Market shares

Ranking sector

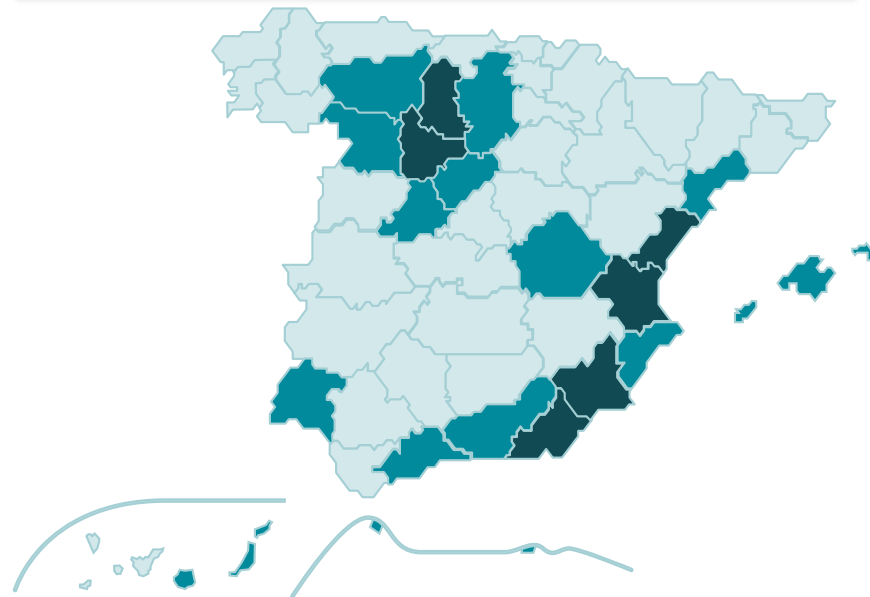


#9° by BUSINESS
#8° by GROSS INCOME



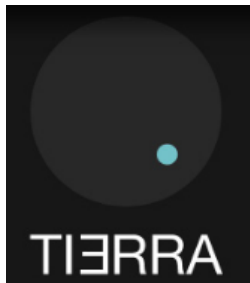
Agro sector market share

Credits: **15.23%**



Plataforma **TIERRA** launch for the transformation and digitalisation of the Agri-food Sector.

<https://www.plataformatierra.es/>

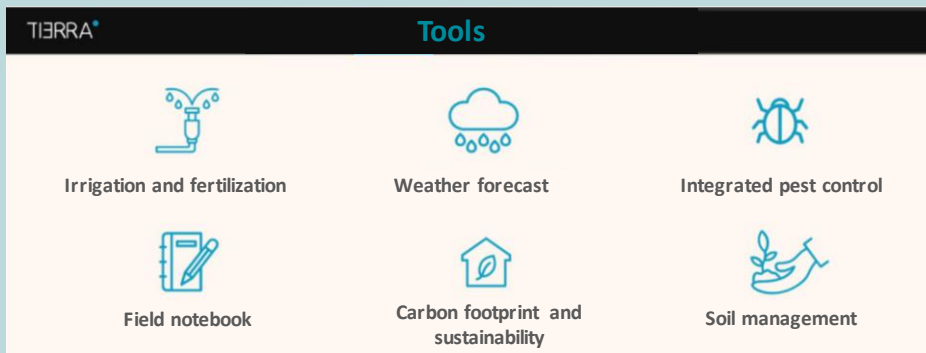


KNOWLEDGE COMMUNITY

Applied technology and cooperation to push the competitiveness of the agricultural sector

It has been met in a single website (developed with IBM), all the activity of the Group related to the agro-food economy in Spain to continue moving towards a more efficient, profitable and sustainable sector: analysis, news, innovation, entrepreneurship, publications, events, training and digital tools.

With this platform, the Group aims to facilitate and accelerate the generation of new solutions for its partners and customers.



Enhancing our commercial activity and increasing the loyalty of our customers



Serving to more than
3.5 Mn of Customers



Keeping confidence of more than
1.48 Mn of Members



A stock of more than
1.2 Mn of credit and debit cards



STP in commerces more than
63 k



360° customers
395 K

Δ **6%** y-o-y
Δ **8%** of business
volume

Progressing in our digitalization strategy



Digital customers

967 K

Δ **14.9%** y-o-y

Online banking customers

509 K

Δ **7.3%** y-o-y

Mobile banking customers

765 K

Δ **30.8%** y-o-y






ATM

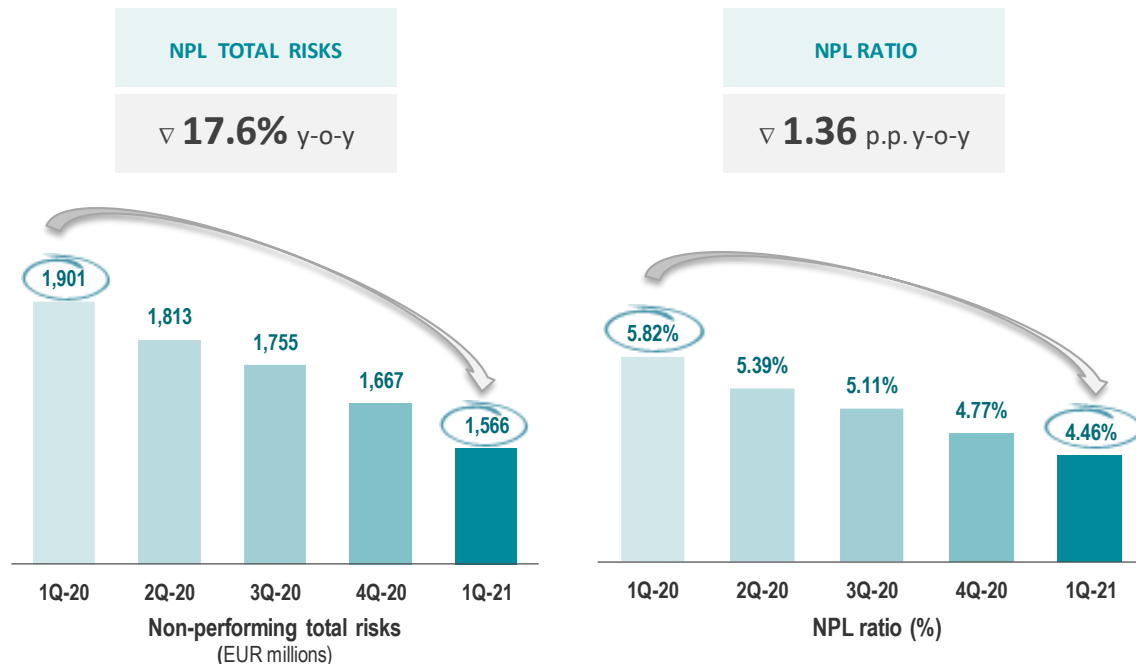
1,577

43% of the branches have more than one ATM

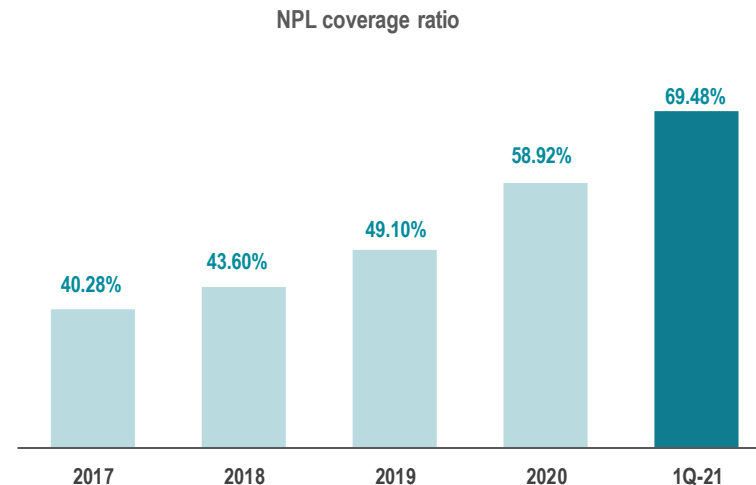
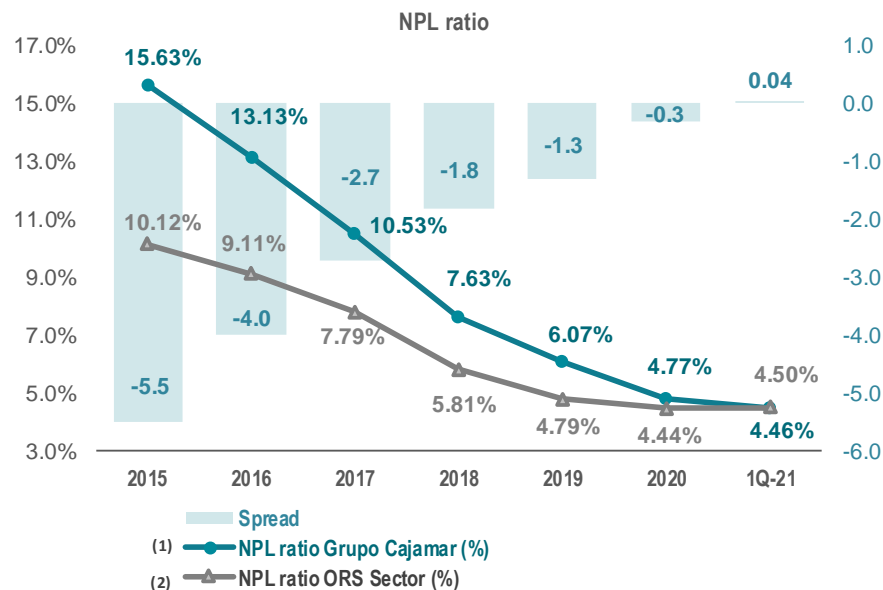
Continuous NPL improvement in all segments, with a fall of NPL Total Risks of 17.6%.

Non performing loans decrease in all segments:

	(y-o-y)	(q-o-q)
 Households	-19.2%	-6.0%
 Consumo	-21.2%	-4.1%
 Enterprises	-14.0%	-3.6%
 RED	-20.1%	-11.3%
 Others	-36.5%	-2.6%
NPL total risks	-17.6%	-6.0%



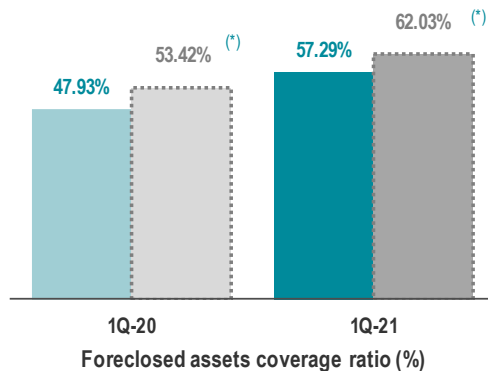
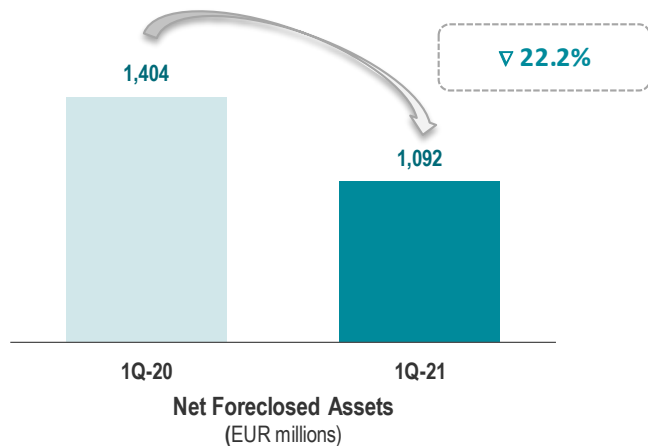
NPL Ratio converges with the sectoral average, with a substantial improvement of NPL coverage ratio in 2021



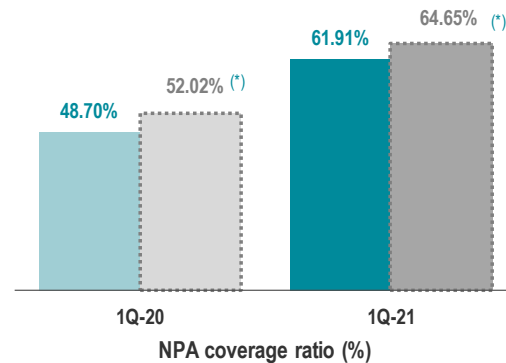
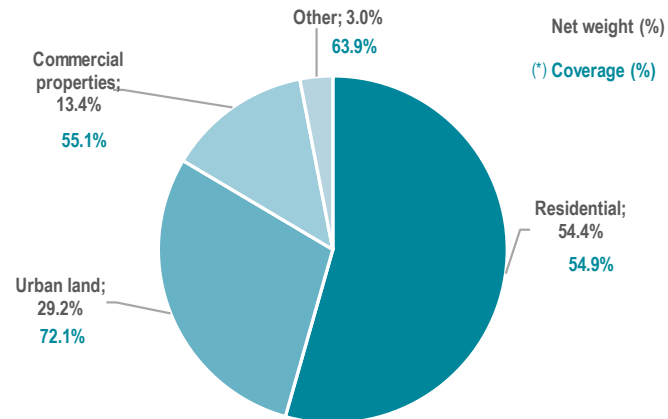
(1) Data of Grupo Cajamar referred to March, 2021

(2) Source: Bank of Spain, sector data referred to February, 2021

Net Foreclosed Assets decrease 22.2% y-o-y and Foreclosed assets coverage ratio increase almost 10 p.p.

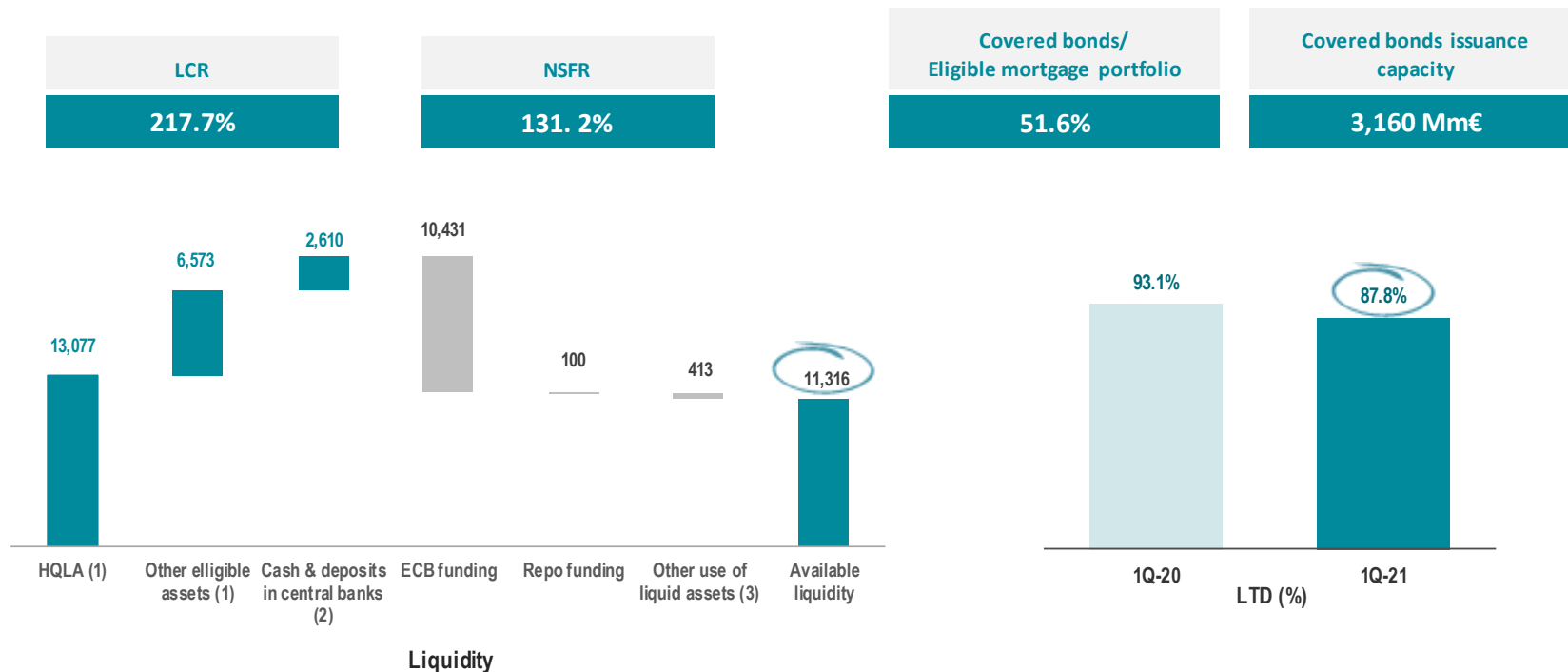


BREAKDOWN OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



(*) Considering the debt forgiven in the foreclosure procedure

Comfortable liquidity position, with improvement in the LtD ratio of 5.3 p.p. in the last year, reached a level below 88%



(1) Includes ECB valuation haircut

(2) Excludes minimum reserve

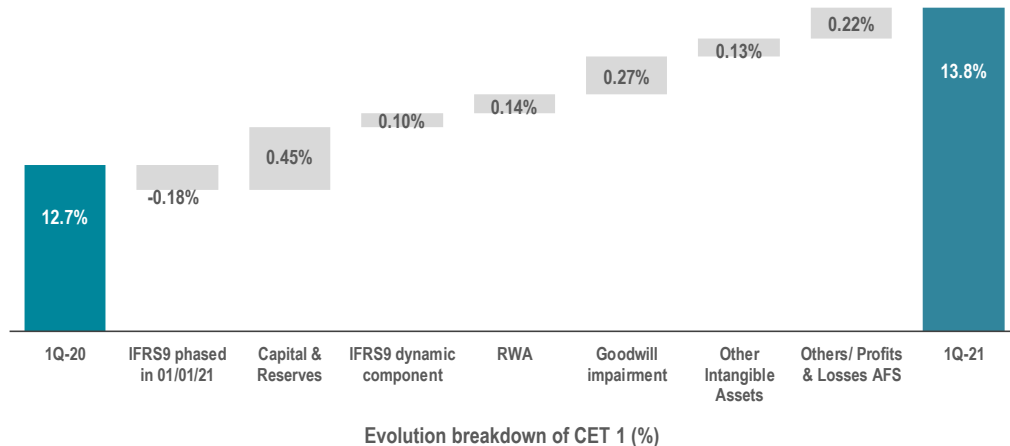
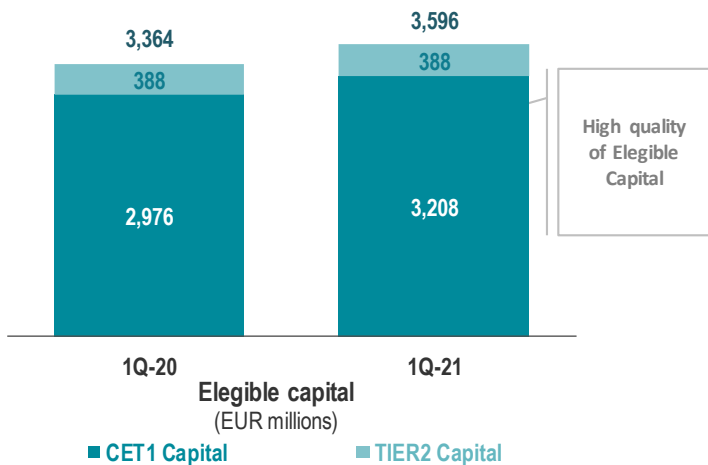
(3) Mainly asset loans

Reinforcement of Eleggible Capital and optimization of Risks (*)

PHASED IN:

CAPITAL RATIO	ELEGIBLE CAPITAL	APRs
15.5% Δ 1.1 p.p. y-o-y	Δ 6.9% y-o-y	▽ 1.0% y-o-y

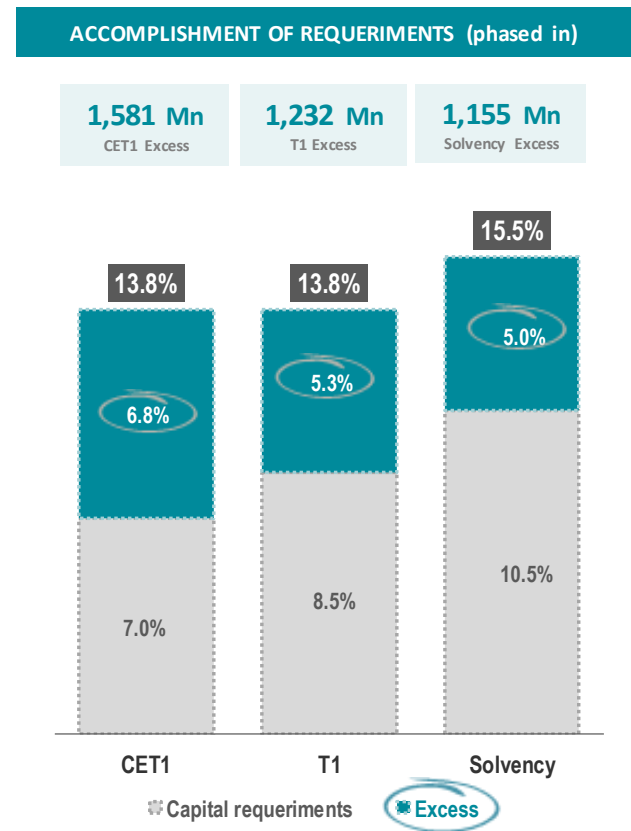
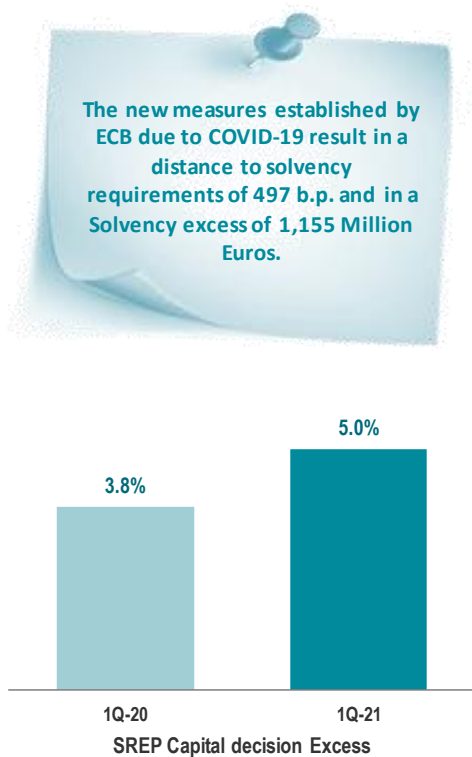
Additional potential to optimize its calculation from standard methods to IRB models



(*) Capital data without considering the overall of the quarterly result. If we consider it, the Capital Ratio and the CET 1 Ratio Will increase 0.5% and they would be 16.0% and 14.3%, respectively.

Wide accomplishment of Solvency regulatory requirements

PHASED IN	FULLY LOADED
Solvency: 15.5%	Solvency: 15.0%
CET1 ratio: 13.8%	CET1 ratio: 13.3%
T2 ratio: 1.7%	T2 ratio: 1.7%
Leverage ratio: 5.7%	Leverage ratio: 5.5%



COOPERATIVE BANKING MODEL

people-ideas-places



ENVIRONMENTAL

Climatic classification of the credit portfolio (%):

- ✓ Carbon leakage risk (2.5%) 0.1 p.p.
- ✓ To at least one physical risk factor (17.2%) 0.8 p.p.;
- ✓ Mitigation activities (25.5%) 0.8 p.p.;
- ✓ Sectors Relevant to Climate Policy (29.7%)*.

The entities and companies of the Group joined the **Earth Hour**, the largest global initiative in defense of the environment.



SOCIAL

The Group's **Solidarity Team**, made up of the employees themselves, **has collaborated with two social projects:**

- ✓ **Asociación Altea** for the improvement of the life quality of the children with autism in Almería.
- ✓ **Cruz Roja** for school and educational support for vulnerable children.

As a result of the Group's commitment and sensitivity to the **protection and promotion of human rights, integration and universal accessibility for persons with disabilities and diversity management** has developed a **voluntary course on disability and employment for all staff.**



GOVERNANCE

The Group is part of the **Spanish Business Council for Sustainable Development**; an advisory body made up of Presidents and CEOs of the leading companies in environmental, social and governance matters.

The Group **adheres to the CEO initiative for diversity**; Alliance that **promotes innovation in strategies of diversity, equity and inclusion** in Spanish companies.

The Group has modified the **Sustainability Policy** to meet the transparency requirements disclosed in Regulation (EU) 2019/2088 on the disclosure of sustainability information in the financial services sector.

THE GROUP'S CARBON FOOTPRINT

tCO₂e CALCULATED EMISSIONS IN 2020

SCOPE 1 Direct emissions

Vehicle fleet:	374 tCO₂e
Refrigerant gases:	120 tCO₂e
Total:	494 tCO₂e

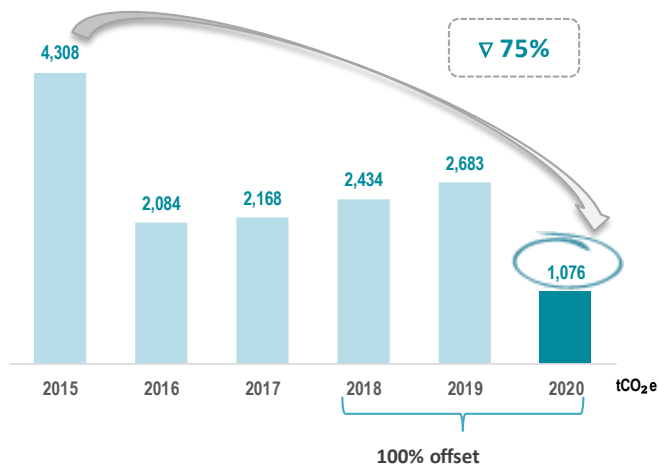
SCOPE 2 Indirect emissions

Electricity consumption:	0 tCO₂e
Total:	0 tCO₂e

SCOPE 3 Indirect emissions

Commuting:	365 tCO₂e
Business trips:	217 tCO₂e
Total:	582 tCO₂e

CARBON FOOTPRINT EVOLUTION



CARBON FOOTPRINT OFFSETTING

In the last years the Group has decreased its emissions through:

- ✓ Falling energy consumption.
- ✓ Purchasing renewable energy.
- ✓ Increasing energy efficiency .
- ✓ Promoting the use of video conferencing.

In 2021 the Group has compensated again 100% of its emissions, specifically the 1,076 tons of CO₂ emitted and that have been identified in 2020 through the project "Conservation of the Amazon in Madre de Dios in Peru" contributing to reduce deforestation in the area allowing sustainable management and generating benefits to local communities.

This presentation (the "Presentation") has been prepared by and is the sole responsibility of Grupo Cooperativo Cajamar.

The information contained in the Presentation has not been independently verified and some of the information is in summary form. No representation or warranty, express or implied, is made by Banco de Crédito Cooperativo or any of its affiliates, nor by their directors, officers, employees, representatives or agents as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions expressed herein. None of Banco de Crédito Cooperativo nor any of its affiliates, nor their respective directors, officers, employees, representatives or agents shall have any liability whatsoever (in negligence or otherwise) for any direct or consequential loss, damages, costs or prejudices whatsoever arising from the use of the Presentation or its contents or otherwise arising in connection with the Presentation, save with respect to any liability for fraud, and expressly disclaim any and all liability whether direct or indirect, express or implied, contractual, extra-contractual, statutory or otherwise, in connection with the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements contained in the Presentation.

Banco de Crédito Cooperativo cautions that this Presentation may contain forward looking statements with respect macroeconomic perspectives and financial Sector. While these forward looking statements represent Grupo Cajamar judgment and future expectations, nevertheless a certain number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from the expectations.

The information contained in the Presentation, including but not limited to forward-looking statements, is provided as of the date hereof and is not intended to give any assurances as to future results. No person is under any obligation to update, complete, revise or keep current the information contained in the Presentation, whether as a result of new information, future events or results or otherwise. The information contained in the Presentation may be subject to change without notice and must not be relied upon for any purpose.

This Presentation contains financial information derived from Grupo Cajamar unaudited financial statements for the first quarter 2021 and the first quarter 2020. None of this financial information has been audited by the external auditors. Financial information is presented according to GAAP as well as internal Grupo Cajamar criteria as a result of which each division reflects the true nature of its business. These criteria do not follow any particular regulation and can include forecasts and subjective valuations which could represent substantial differences should a different methodology be applied.

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 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.Banco de Crédito Cooperativo.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 fourth-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 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 Cajamar competitive position data contained in the Presentation.

The distribution of this Presentation in certain jurisdictions may be restricted by law. Recipients of this Presentation should inform themselves about and observe such restrictions. Grupo Cajamar disclaims any liability for the distribution of this Presentation by any of its recipients. Grupo Cajamar can not be held responsible for the use, valuations, opinions, expectations or decisions which might be adopted by fourth parties following the publication of this Presentation. This Presentation does not constitute or form part of, and should not be construed as, (i) an offer, solicitation or invitation to subscribe for, sell or issue, underwrite or otherwise acquire any securities, nor shall it, or the fact of its communication, form the basis of, or be relied upon in connection with, or act as any inducement to enter into any contract or commitment whatsoever with respect to any securities; or (ii) any form of financial opinion, recommendation or investment advice with respect to any securities.

By receiving or accessing to this Presentation you accept and agree to be bound by the foregoing terms, conditions and restrictions.



THANK YOU
