

RESULTS PRESENTATION

Q2 2021

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

NET INTEREST INCOME:	+20.8% y-o-y
GROSS INCOME:	943 Mn
GAINS (LOSSES) ON FINANCIAL TRANSACTIONS:	470 Mn



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

NON-PERFORMING TOTAL RISKS:	-327 Mn y-o-y / -18.0% y-o-y
NPL COVERAGE RATIO:	72.3% / +16.6 p.p. y-o-y
NPL RATIO:	4.15% / -1.2 p.p. y-o-y
FORECLOSED ASSETS SALE:	273 Mn / 128.9% y-o-y
REAL STATE SALE AGREEMENT (Jaguar portfolio ⁽¹⁾):	581 Mn

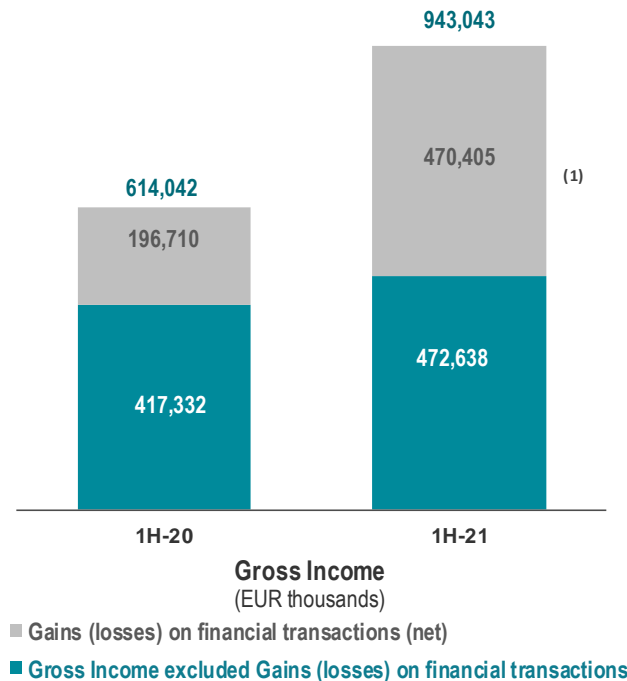
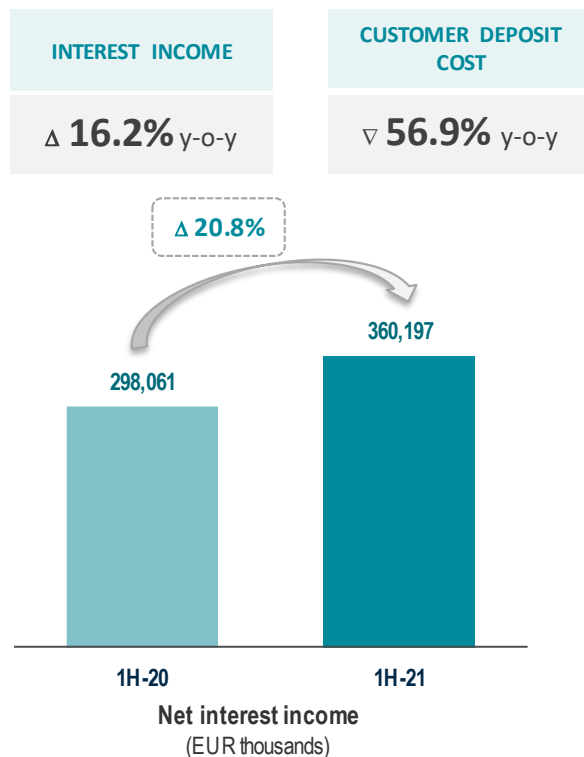


Comfortable level of **Solvency** and maintenance of a wide **liquidity margin**

CAPITAL RATIO (phased in):	16.0% / +1.4 p.p. y-o-y
SUBORDINATED DEBT ISSUE:	600 Mn
LTD:	86.6% / -4.4 p.p. y-o-y
AVAILABLE LIQUIDITY:	12,255 Mn / 21.7% o/total assets

(EUR thousands)	30/06/2021		30/06/2020		Y-o-y		31/12/2020	
	o/ ATA		o/ ATA		Abs.	%	o/ ATA	
NET INTEREST INCOME	360,197	1.32%	298,061	1.21%	62,135	20.8%	610,644	1.20%
Net fees and commissions + exchange differences, net	110,812	0.40%	115,128	0.47%	(4,317)	(3.7%)	226,514	0.44%
Gains (losses) on financial transactions	470,405	1.73%	196,710	0.80%	273,696	139.1%	215,542	0.42%
Dividend income	1,005	-	2,815	0.01%	(1,810)	(64.3%)	8,878	0.02%
Income from equity-accounted method	22,019	0.08%	17,555	0.07%	4,464	25.4%	34,839	0.07%
Other operating incomes/expenses	(21,394)	(0.08%)	(16,227)	(0.07%)	(5,167)	31.8%	(44,038)	(0.09%)
GROSS INCOME	943,043	3.46%	614,042	2.50%	329,002	53.6%	1,052,379	2.07%
GROSS INCOME excluded Gains (losses) on financial transactions	472,638	1.74%	417,332	1.70%	55,306	13.3%	836,837	1.64%
Personnel expenses	(159,546)	(0.59%)	(163,172)	(0.66%)	3,626	(2.2%)	(327,368)	(0.64%)
Other administrative expenses	(88,911)	(0.33%)	(89,425)	(0.36%)	514	(0.6%)	(183,681)	(0.36%)
Depreciation and amortisation	(33,739)	(0.12%)	(29,769)	(0.12%)	(3,971)	13.3%	(63,022)	(0.12%)
PRE-PROVISION PROFIT	660,847	2.43%	331,676	1.35%	329,170	99.2%	478,308	0.94%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	190,442	0.70%	134,967	0.55%	55,475	41.1%	262,766	0.52%
Impairment losses	(454,540)	(1.67%)	(243,755)	(0.99%)	(210,785)	86.5%	(381,457)	(0.75%)
Net provisions + Other losses / gains	(111,466)	(0.41%)	(59,050)	(0.24%)	(52,416)	88.8%	(73,766)	(0.14%)
PROFIT BEFORE TAX	94,842	0.35%	28,872	0.12%	65,969	228.5%	23,085	0.05%
Tax	(37,694)	(0.14%)	(10,625)	(0.04%)	(27,068)	254.7%	675	-
CONSOLIDATED NET PROFIT	57,148	0.21%	18,247	0.07%	38,901	213.2%	23,760	0.05%

Gross Income increases 53.6% y-o-y, due to the positive evolution of Net Interest Income, Income from equity-accounted method and Gains (losses) on financial transactions (net).



(1) Includes 461 Mn € of surplus due to the fixed income portfolio sale.

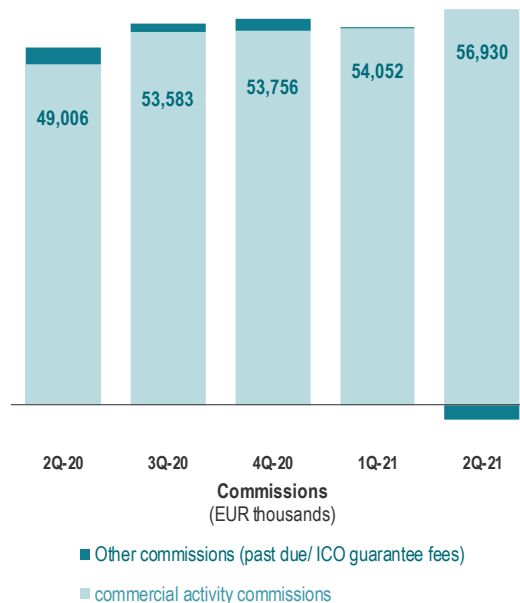
Progressive increase in commissions, thanks to mutual funds, insurances and pension plans.

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

23.1%

COMMISSIONS ON
ADMINISTRATIVE EXPENSES

44.0%



**MUTUAL
FUNDS**

Δ **37.7%** y-o-y

Consolidated rights in
investment funds



**PENSION
PLANS**

Δ **12.2%** y-o-y

Consolidated rights of pension
plans



INSURANCES

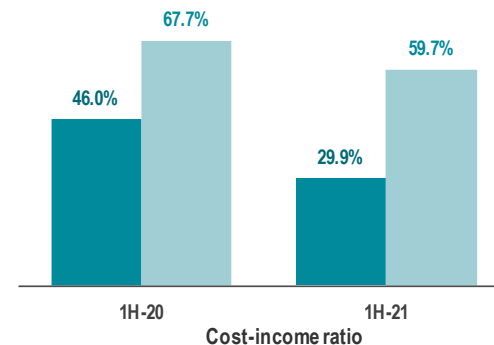
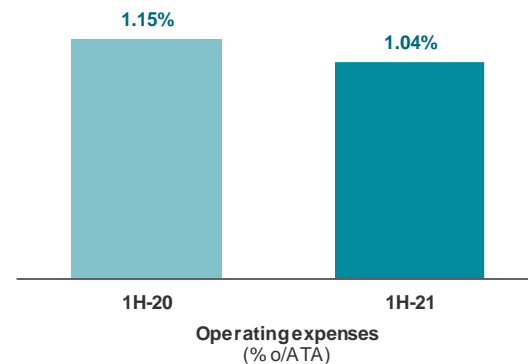
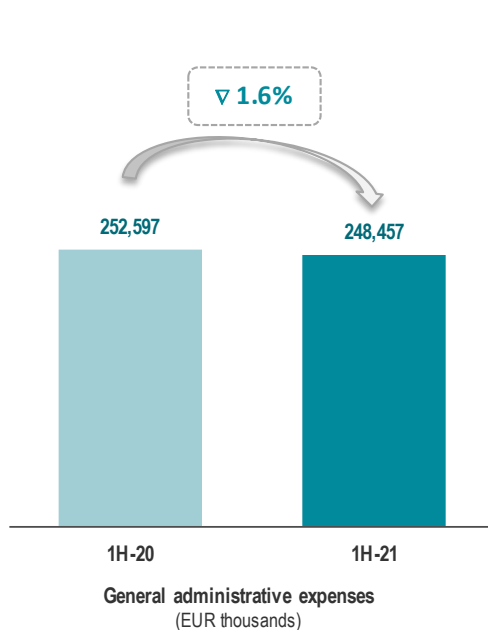
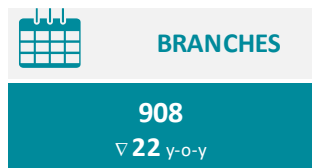
Δ **14.1%** y-o-y

General insurance premiums

Δ **11.0%** y-o-y

Life insurance premiums

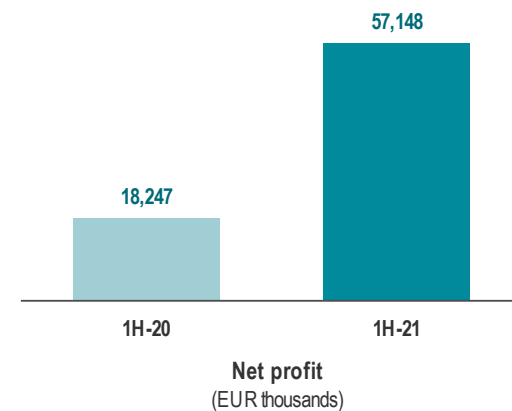
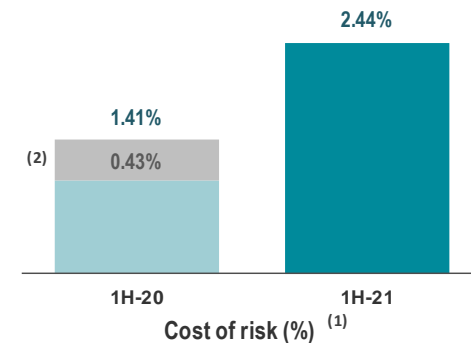
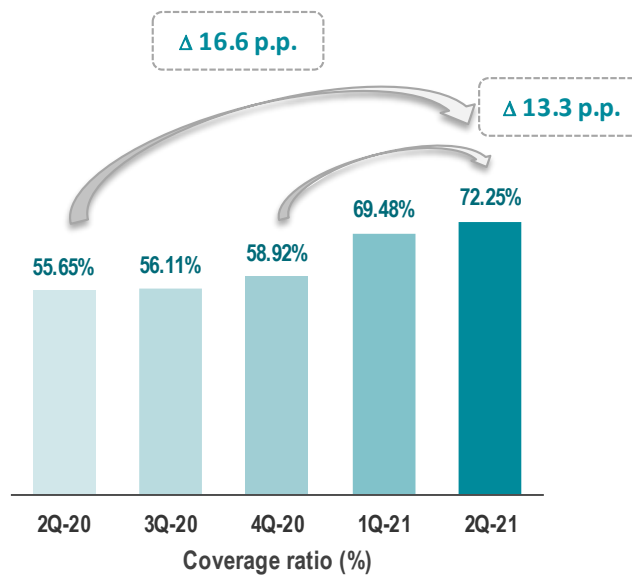
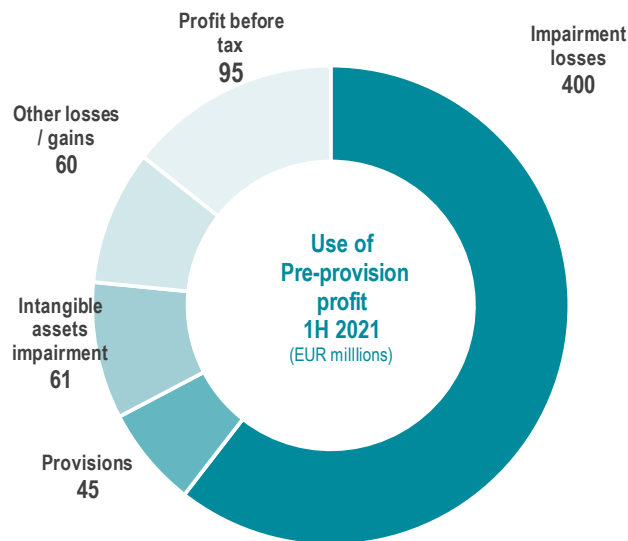
Cost to income ratio excluded Gains (losses) on financial transactions improves, thanks to the continuous expenses optimization.



■ Cost-income ratio

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

Substantial improvement of Coverage ratio in 2021, allocating more than 455 Mn € to financial and non-financial asset coverages.

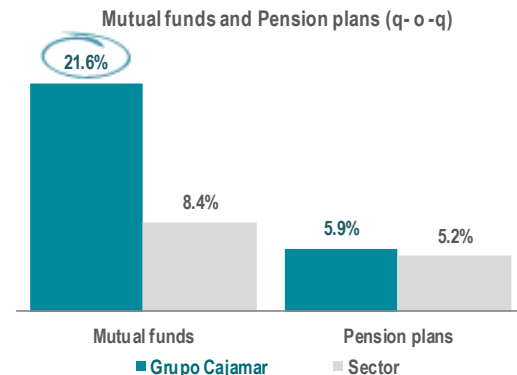
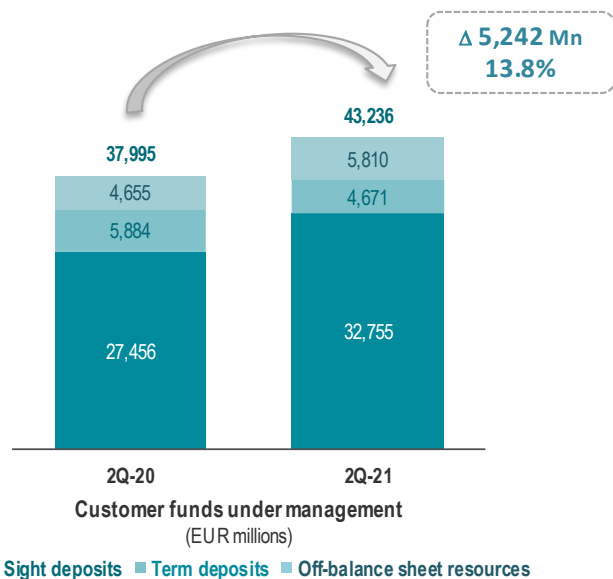
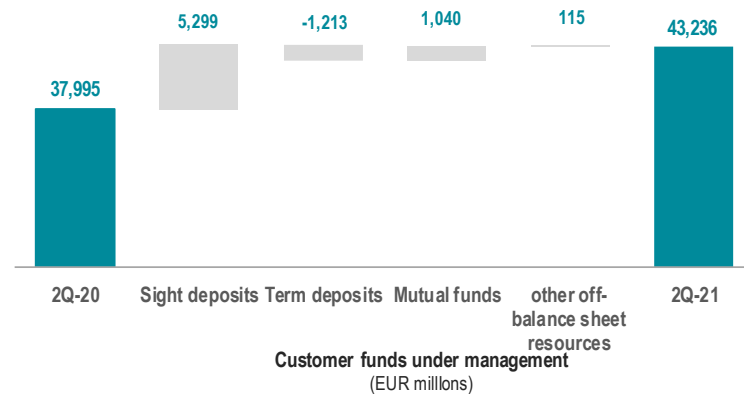


1) Total impairment losses/ Average Gross Loans and REOs (gross).

2) Extraordinary endowment Covid-19.

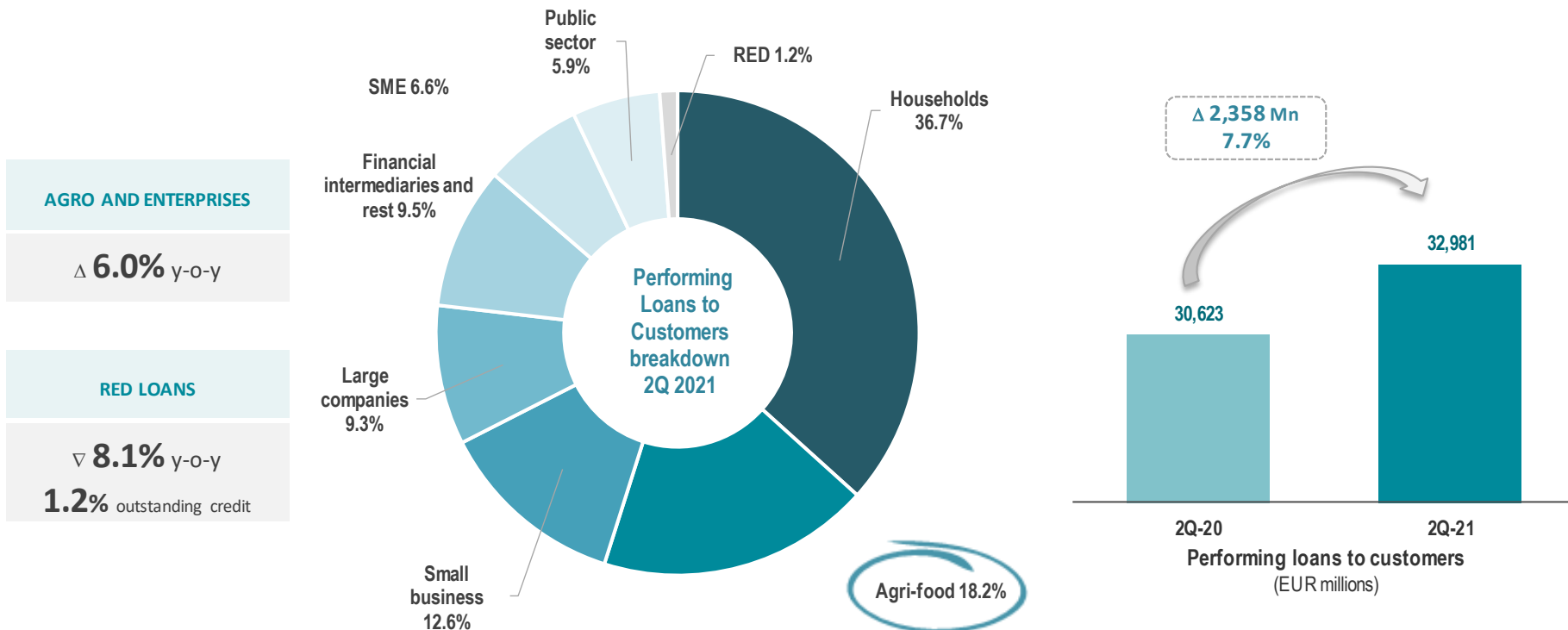
Customer funds under management increase 13.8%, due to sight deposits and mutual funds.

ON-BALANCE SHEET RETAIL FUNDS	SIGHT DEPOSITS	OFF-BALANCE SHEET FUNDS	MUTUAL FUNDS
Δ 12.3% y-o-y	Δ 19.3% y-o-y	Δ 24.8% y-o-y	Δ 37.7% y-o-y.

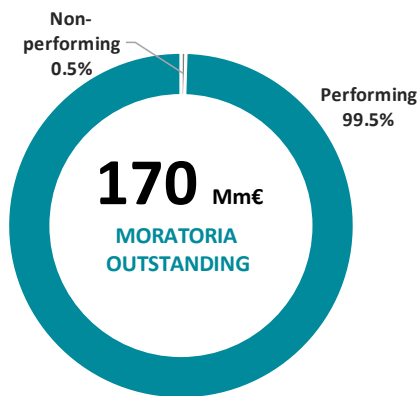
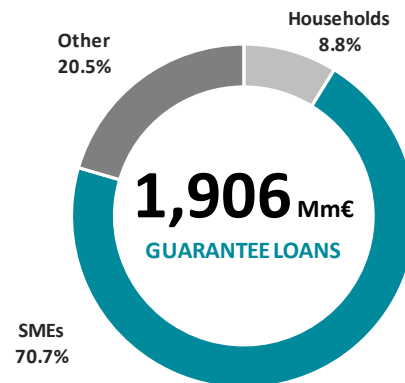
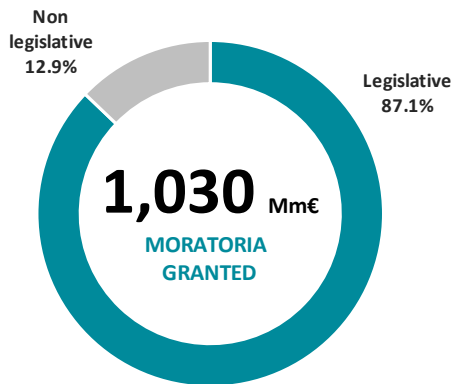


Sector source: Inverco (mutual funds and pension plans).

High Credit dynamism in the second quarter reaching 909 Mn €, targeted to support for strategic segments.



The outstanding amount of COVID-19 funding decreases, with a current size of 1,906 Mn € of Guarantee Loans and 170 Mn € of Moratoria outstanding.



Public guarantee Loans / Loans to customers (gross)

5.5%



MARKET SHARES (March 2021)

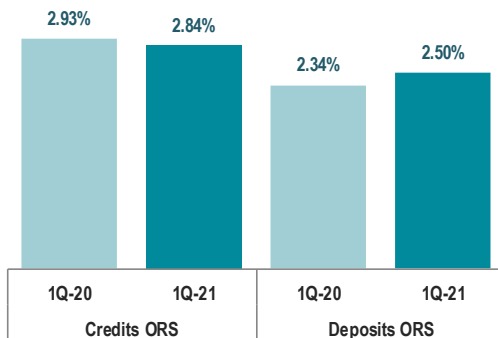
NATIONAL

CREDITS :

2.84%

DEPOSITS:

2.50%



Market shares

Ranking sector



#9°

by BUSINESS

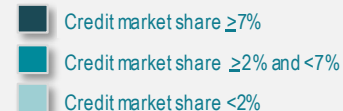
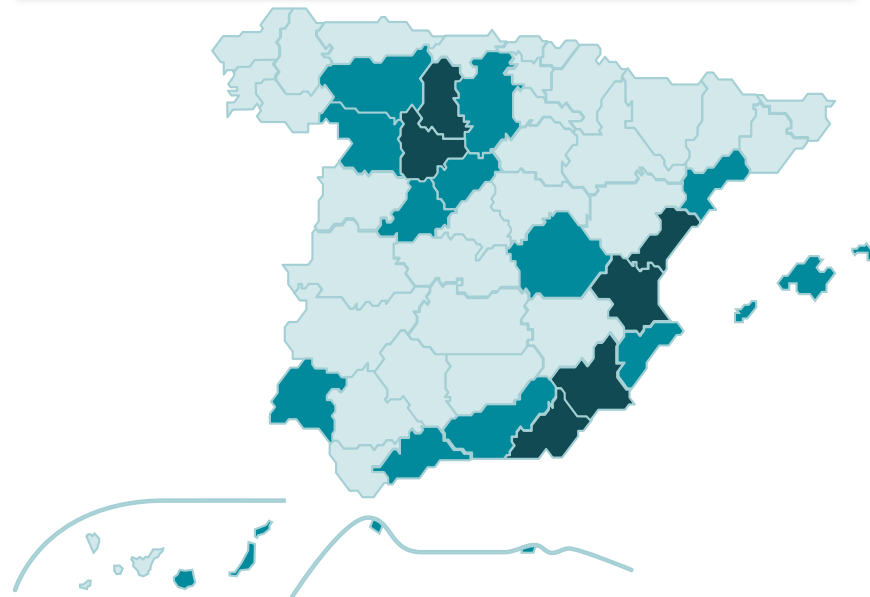
#8°

by GROSS INCOME



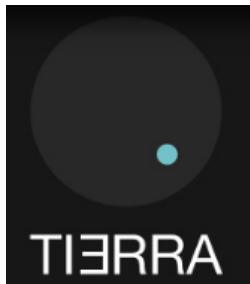
Agro sector market share

Credits: **15.2%**



TIERRA Platform: Transformation and digitalisation of the Agri-food Sector.

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



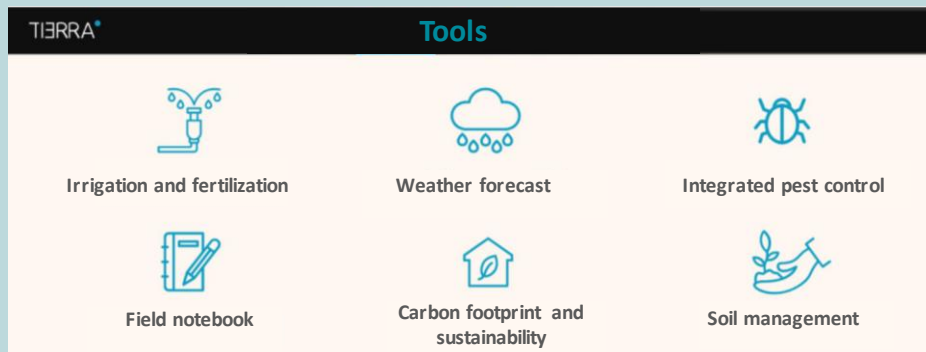
KNOWLEDGE COMMUNITY

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

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

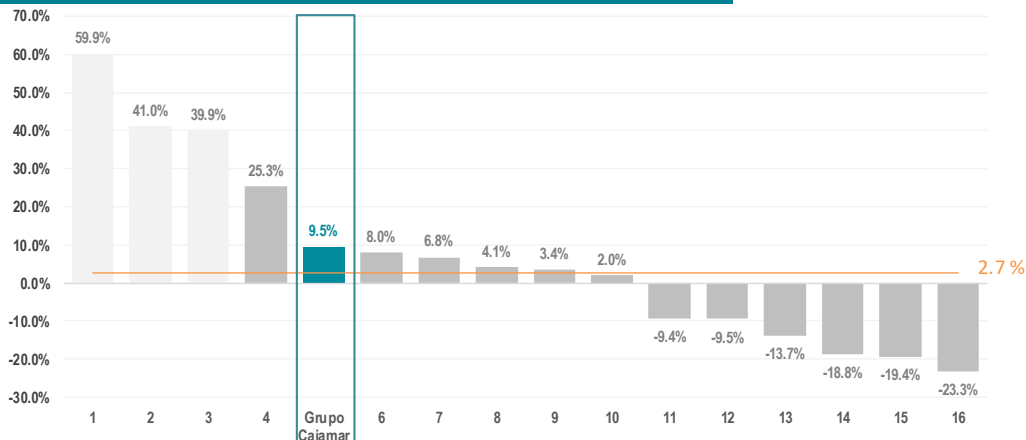
Recently, **Ministerio de Agricultura, Pesca y Alimentación** and **Cajamar**, have signed an **agreement** for the development of actions that improve the competitiveness, financing and information management of the **Spanish agricultural, fisheries and agri-food sector**.

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



Grupo Cooperativo Cajamar recommendation index continues above the Sector average during the first half of 2021.

NPS Ranking financial entities



NPS (PROMOTERS)

#5

Grupo Cajamar position in the Ranking composed by 16 entities

43.10%

Grupo Cajamar above the Sector average (36.8%)

NPS = % Promoters - % Detractors

Net Promoter Score (NPS) is an index measuring the willingness of customers to recommend the company on a scale of 0 to 10. Promoters (score of 9 and 10) and Detractors (score between 0 and 6).

COMMERCIAL NETWORK BRANCH SATISFACTION



#7

Grupo Cajamar position in the Ranking composed by 16 entities

8.00

Grupo Cajamar above the Sector average grade (7.96)

Satisfaction is measured in average values and refers to satisfaction with respect to network branch. Sector Average calculated with the 16 main entities.

Enhancing our commercial activity and increasing the loyalty of our customers



Servicing to more than
3.5 Mn of Customers



Keeping confidence of more than
1.5 Mn of Members



More than
0.9 Mn of debit cards



STP in commerces more than
65 k



360º customers
399 K

Δ **5%** y-o-y
Δ **8%** of business
volume

Progressing in our digitalization strategy



Digital customers

997 K

Δ 13.9% y-o-y

Mobile banking customers

799 K

Δ 26.7% y-o-y






ATM

1,552

44% of the branches have more than one ATM

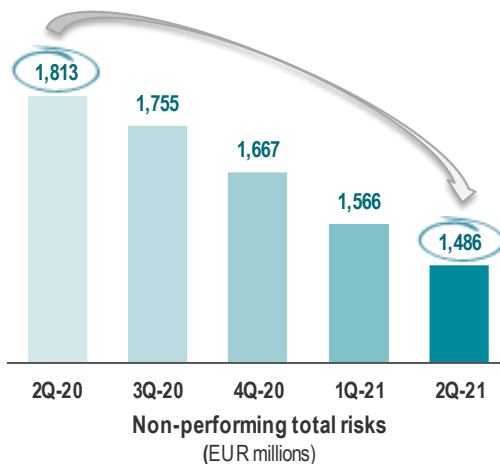
NPL Ratio falls to 4.15%, with a y-o-y NPL Total Risks decrease of 18.0%.

Non performing loans decrease in all segments:

	(y-o-y)	(q-o-q)
 Households	-20.3%	-5.1%
 Consumo	-20.7%	-5.3%
 Enterprises	-15.7%	-4.0%
 RED	-17.5%	-7.2%
 Others	-37.4%	-5.2%

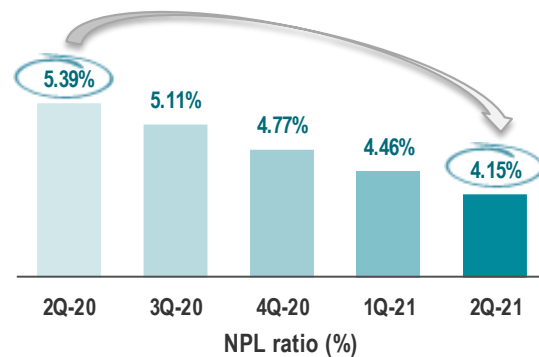
NPL TOTAL RISKS

▽ **18.0%** y-o-y

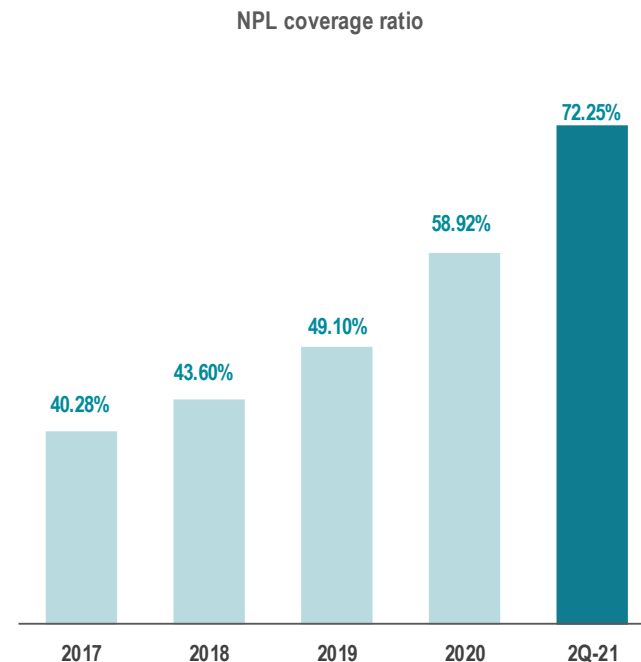
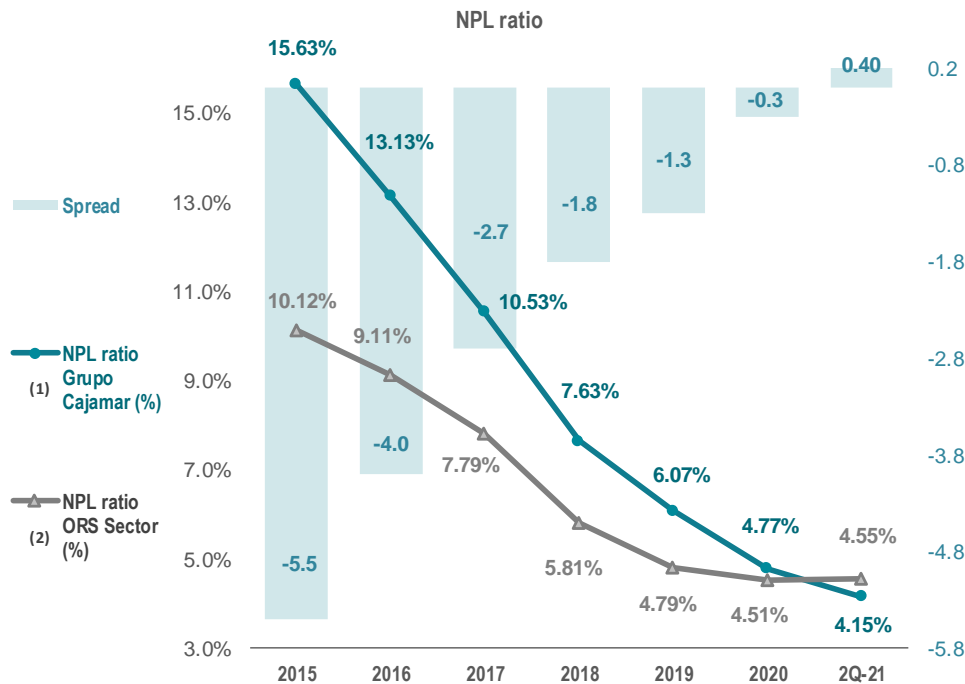


NPL RATIO

▽ **1.24** p.p. y-o-y



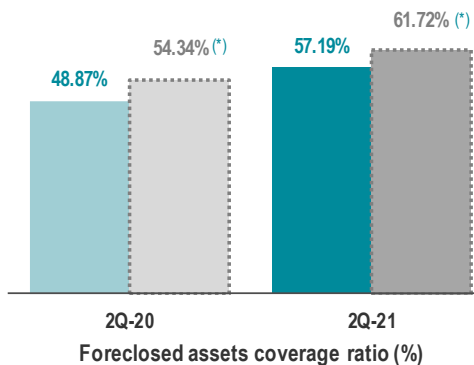
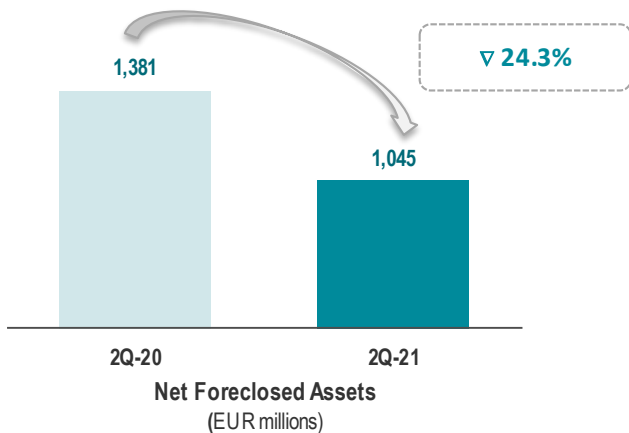
Although in the Sector the decrease in NPL seems to stagnant, the Group maintains the downward path and raises the NPL coverage ratio.



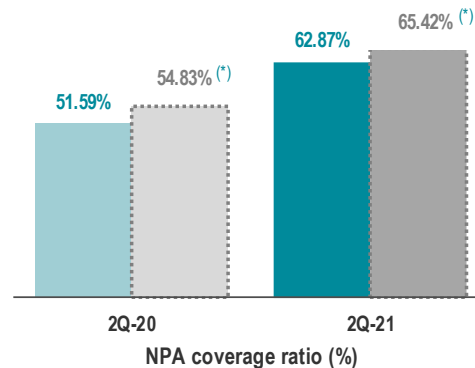
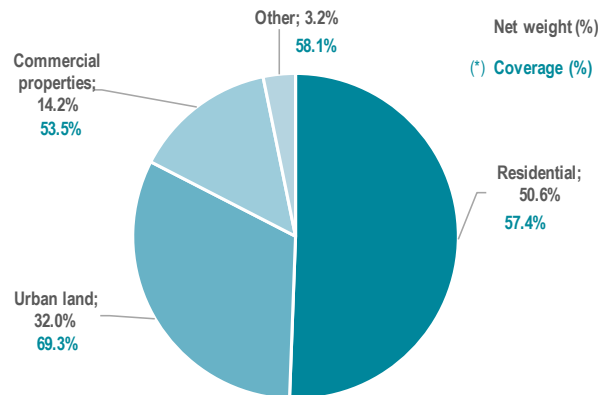
(1) Data of Grupo Cajamar referred to June, 2021

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

Net Foreclosed Assets decrease 24.3% y-o-y and Foreclosed assets coverage ratio increases 8.3 p.p.



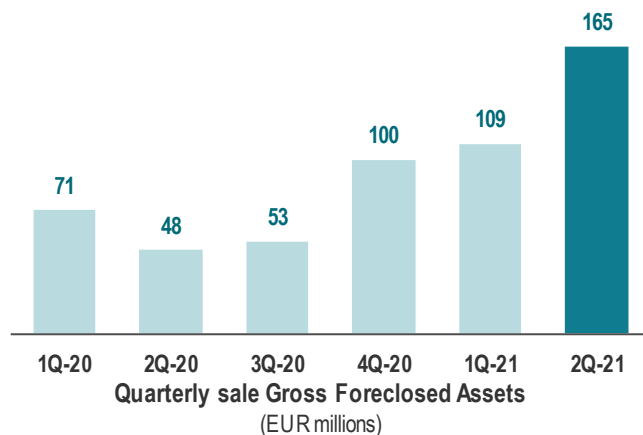
BREAKDOWN OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



(*) Considering the debt forgiveness in the foreclosure procedure

Recovery of Foreclosed assets sale to individuals.

Sale to Cerberus of a real estate portfolio at the end of 2021 (Jaguar project).

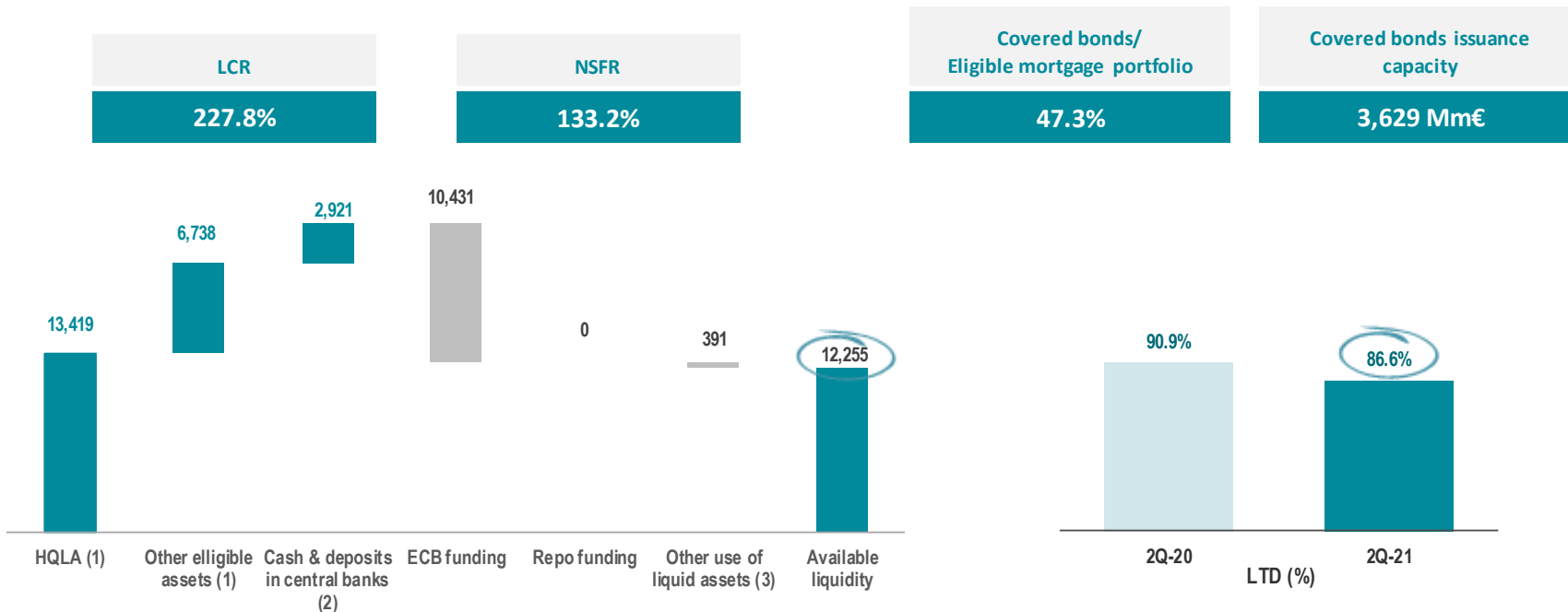


FORECLOSED ASSETS SALE Jaguar Project

- Gross value: **581 Mn €**
- Net value: **235 Mn €**
- Number of assets: *Almost 6,000*
- Accounting effect date: *Fourth quarter of 2021*

(EUR millions)	30/06/2021	JAGUAR	After sale
Foreclosed assets (gross)	2,442	581	1,861
Foreclosed assets coverage	1,396	346	1,050
Foreclosed assets (net)	1,045	235	811
Foreclosed assets coverage ratio (%)	57.19%	59.56%	56.45%
NPA ratio (%)	10.49%		9.08%
NPA coverage ratio (%)	62.87%		63.45%

Comfortable liquidity position, with improvement in the LtD ratio of 4.4 p.p. in the last year, to 86.6%



Liquidity

(1) Includes ECB valuation haircut

(2) Excludes minimum reserve

(3) Mainly asset loans

Reinforcement of Eeligible Capital

Subordinated debt issue in May 2021 (600 million to 5.25%), with a demand that has exceeded the 1,800 million on the 500 Million previewed (3.6X)

PHASED IN:

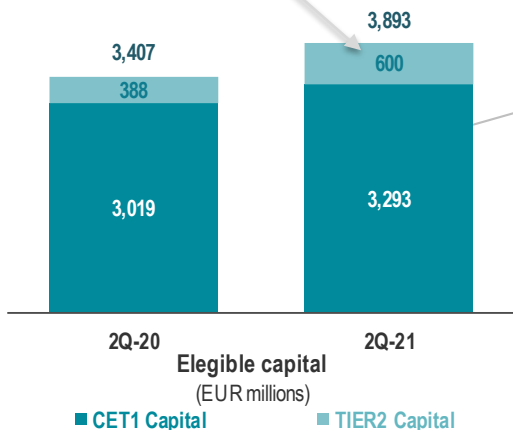
CAPITAL RATIO

16.0%
Δ **1.4 p.p.** y-o-y

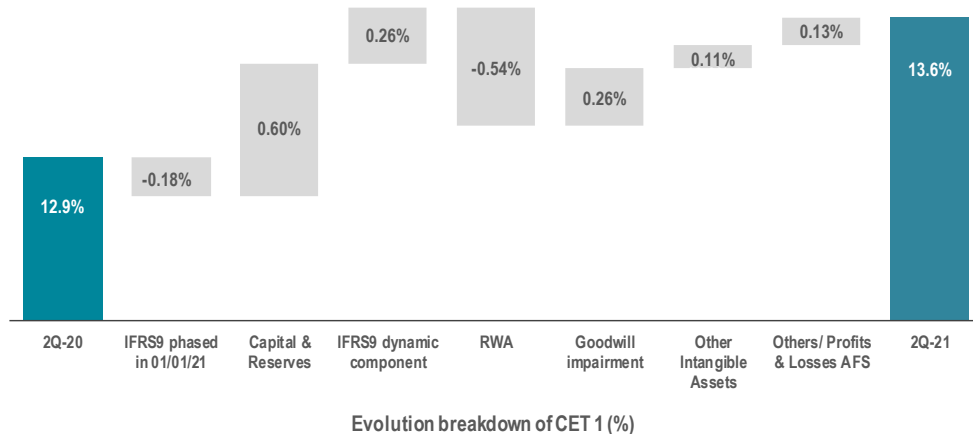
ELEGIBLE CAPITAL

Δ **14.3%** y-o-y

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

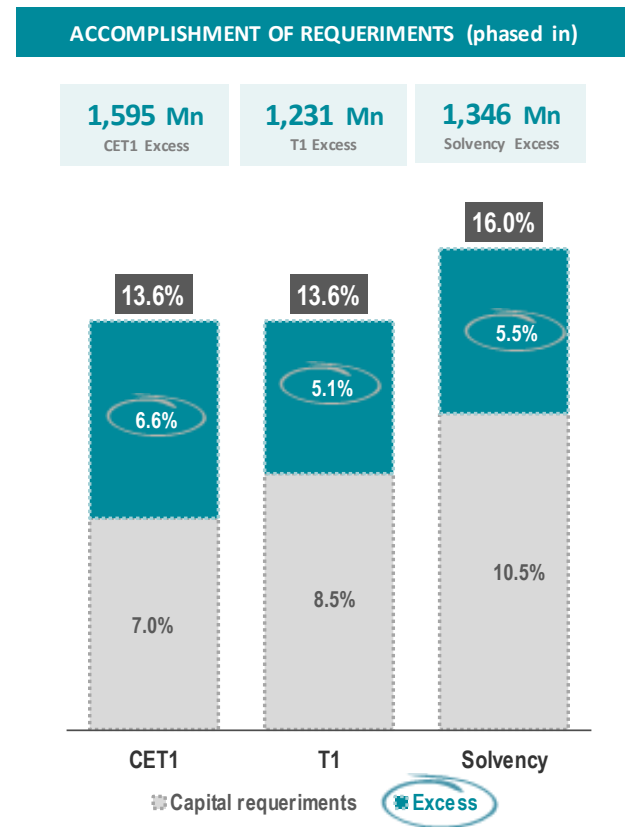
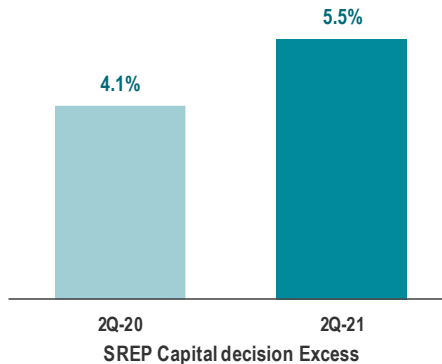


High quality of Eeligible Capital



Wide accomplishment of Solvency regulatory requirements

PHASED IN	FULLY LOADED
Solvency: 16.0%	Solvency: 15.4%
CET1 ratio: 13.6%	CET1 ratio: 12.9%
T2 ratio: 2.5%	T2 ratio: 2.5%
Leverage ratio: 5.7%	Leverage ratio: 5.5%



COOPERATIVE BANKING MODEL

people-ideas-places



ENVIRONMENTAL

Climatic classification of the credit portfolio (%):

- ✓ Exposed to carbon leakage risk (2.3%)
- ✓ Exposed to at least one physical risk factor (17.1%)
- ✓ Associated to mitigation activities (29.3%).

Adherence to the Science-Based Goals (SBTi), in line with the Paris Agreement and with our Group's commitment to set reduction targets to reach 0 net emissions by 2050.

Awareness campaign directed at the staff **"We have a wonderful planet to take care of"** in which all employees of the Group are encouraged to participate.



SOCIAL

VI edition of our financial education program Finances that Make You Grow (School Year 2020-2021). In this edition, 53 schools and 9,648 students from 13 provinces have participated, who have received training from 72 volunteer employees who have conducted a total of 425 sessions (56.7% online and 43.3% face-to-face).

As a result of the Group's commitment and sensitivity to the **protection and promotion of human rights, the integration and universal accessibility of persons with disabilities and the management of diversity**, it 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 2021 *

SCOPE 1 Direct emissions

Vehicle fleet:	188 tCO₂e
Refrigerant gases:	151 tCO₂e
Total:	339 tCO₂e

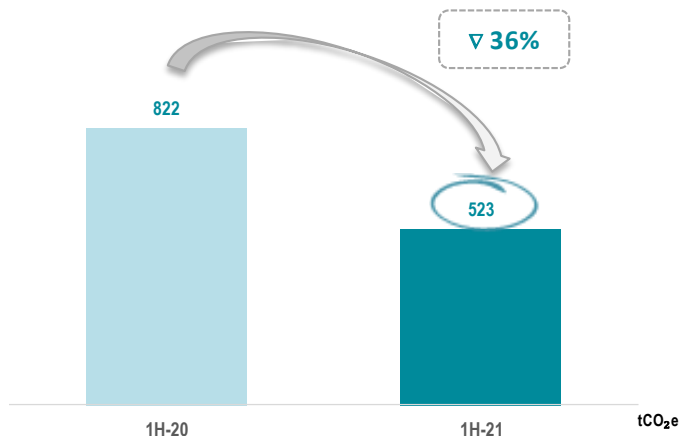
SCOPE 2 Indirect emissions

Electricity consumption:	0 tCO₂e
Total:	0 tCO₂e

SCOPE 3 Indirect emissions

Commuting:	143 tCO₂e
Business trips:	41 tCO₂e
Total:	184 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 through the collaborative tools (365) available in the Group.

In 2021 the Group has compensated again 100% of its emissions, specifically 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.

* Data first half 2021.

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