

RESULTS PRESENTATION

Q3 2021

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SUSTAINABILITY



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



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



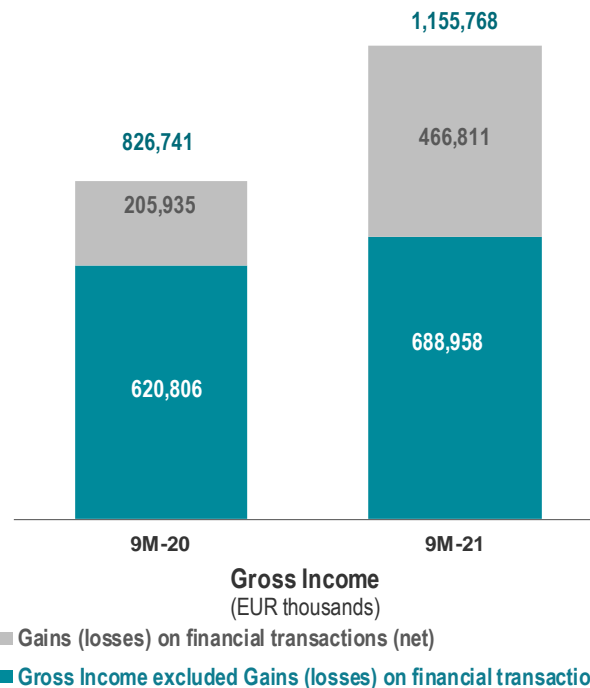
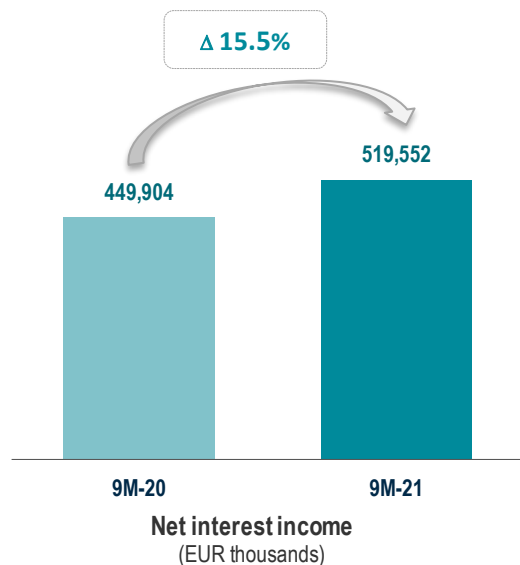
Comfortable level of **Solvency**.

Maintenance of a wide **liquidity** margin and issues placement in the wholesale market.

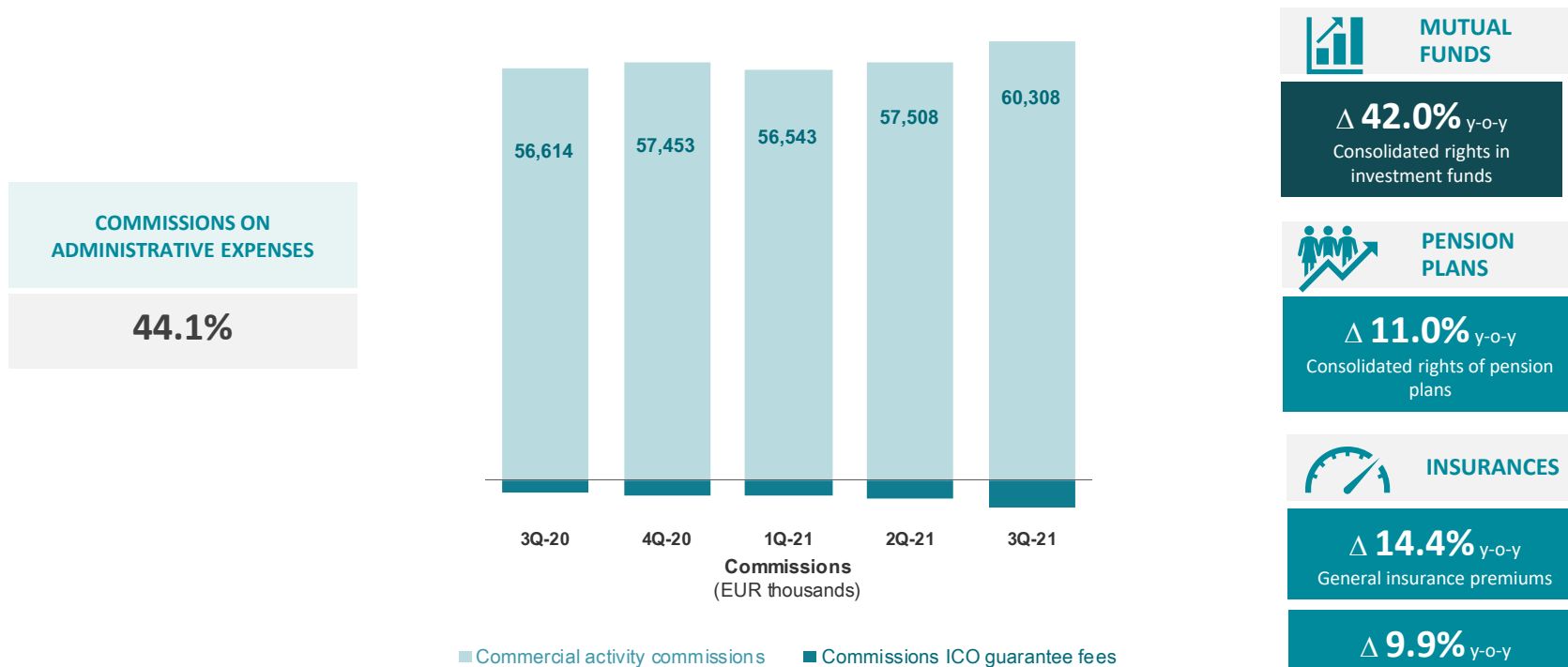
NET INTEREST INCOME: :		+15.5% y-o-y
GROSS INCOME: :	1,156 Mn	
NON-PERFORMING TOTAL RISKS:	-344 Mn y-o-y	-19.6% y-o-y
NPL COVERAGE RATIO:	73.3%	+17.2 p.p. y-o-y
NPL RATIO:	3.92%	-1.2 p.p. y-o-y
FORECLOSED ASSETS SALE (Gross):	397 Mn	130,0% y-o-y
REAL STATE SALE AGREEMENT (Jaguar portfolio ⁽¹⁾):	581 Mn	
CAPITAL RATIO (phased in):	15.74%	+1.0 p.p. y-o-y
SENIOR DEBT ISSUE (September):	500 Mn	
MREL:	15.80%	+1.77 p.p. o/goal Jan,2022
LTD:	84.9%	-4,2 p.p. y-o-y
AVAILABLE LIQUIDITY :	14,400 Mn	25,0% o/total assets

(EUR thousands)	30/09/2021		30/09/2020		Y-o-y		31/12/2020	
		o/ ATA		o/ ATA	Abs.	%		o/ ATA
NET INTEREST INCOME	519,552	1.25%	449,904	1.20%	69,648	15.5%	610,644	1.20%
Net fees and commissions + exchange differences, net	168,253	0.40%	170,609	0.45%	(2,356)	(1.4%)	226,514	0.44%
Gains (losses) on financial transactions	466,811	1.12%	205,935	0.55%	260,876	126.7%	215,542	0.42%
Dividend income	2,670	0.01%	5,922	0.02%	(3,252)	(54.9%)	8,878	0.02%
Income from equity-accounted method	32,178	0.08%	25,451	0.07%	6,727	26.4%	34,839	0.07%
Other operating incomes/expenses	(33,696)	(0.08%)	(31,080)	(0.08%)	(2,616)	8.4%	(44,038)	(0.09%)
GROSS INCOME	1,155,768	2.78%	826,741	2.20%	329,027	39.8%	1,052,379	2.07%
GROSS INCOME excluded Gains (losses) on financial transactions	688,958	1.66%	620,806	1.65%	68,152	11.0%	836,837	1.64%
Personnel expenses	(241,365)	(0.58%)	(244,202)	(0.65%)	2,837	(1.2%)	(327,368)	(0.64%)
Other administrative expenses	(134,743)	(0.32%)	(137,350)	(0.37%)	2,607	(1.9%)	(183,681)	(0.36%)
Depreciation and amortisation	(50,833)	(0.12%)	(45,849)	(0.12%)	(4,984)	10.9%	(63,022)	(0.12%)
PRE-PROVISION PROFIT	728,828	1.75%	399,340	1.06%	329,488	82.5%	478,308	0.94%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	262,017	0.63%	193,405	0.51%	68,612	35.5%	262,766	0.52%
Impairment losses	(496,132)	(1.19%)	(309,109)	(0.82%)	(187,024)	60.5%	(381,457)	(0.75%)
Net provisions + Other losses / gains	(136,252)	(0.33%)	(61,282)	(0.16%)	(74,971)	122.3%	(73,766)	(0.14%)
PROFIT BEFORE TAX	96,443	0.23%	28,949	0.08%	67,494	233.1%	23,085	0.05%
Tax	(34,123)	(0.08%)	(14,363)	(0.04%)	(19,760)	137.6%	675	-
CONSOLIDATED NET PROFIT	62,320	0.15%	14,586	0.04%	47,733	327.2%	23,760	0.05%

The increase of Net interest income (15.5%), the improvement in Income from equity-accounted method and the Gains (losses) on financial transactions (net), allow a Gross Income of 1,156 millions.



Commercial activity commissions boost, joined to the commercialization of mutual funds, insurances, pension plans and means of payment, mainly due to the economic revival.



Cost to income ratio excluded Gains (losses) on financial transactions improves 6.9 p.p., due to the expenses optimization and the 11.0% incomes increase.



EMPLOYEES

5,330

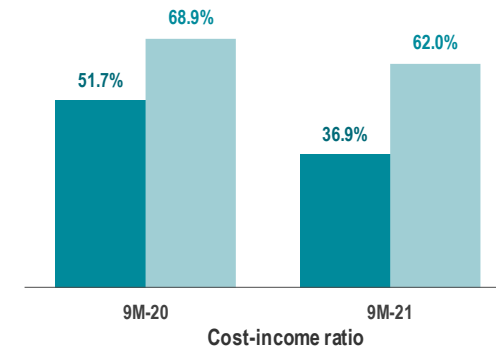
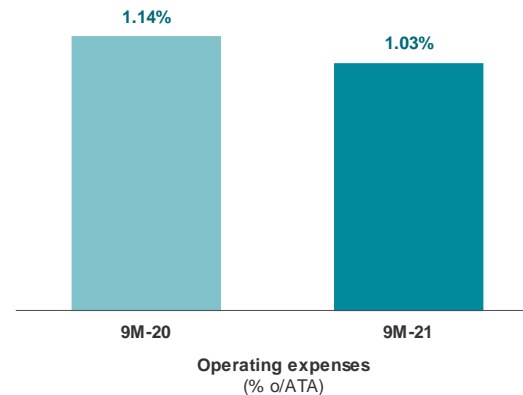
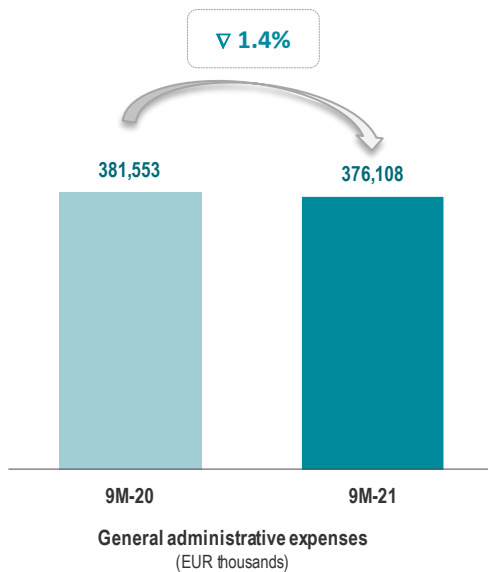
▽ 135 y-o-y



BRANCHES

898

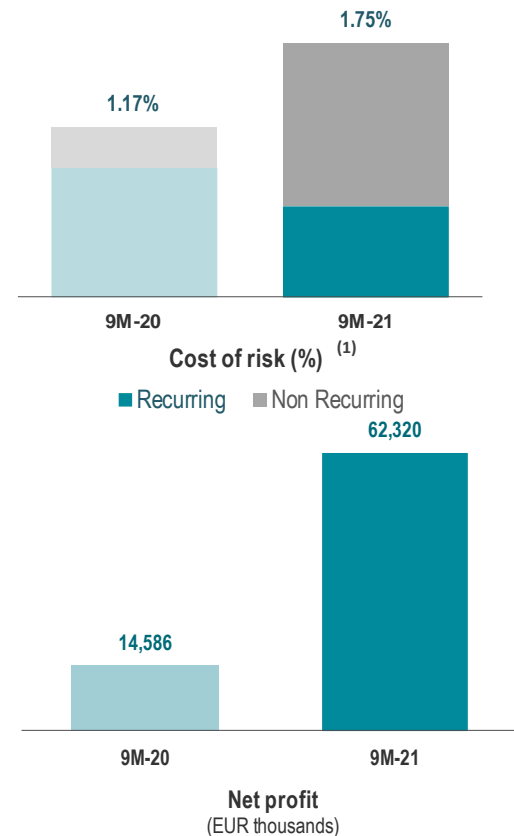
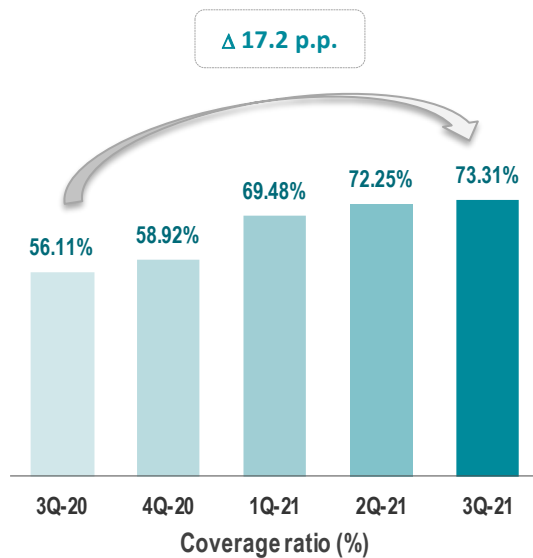
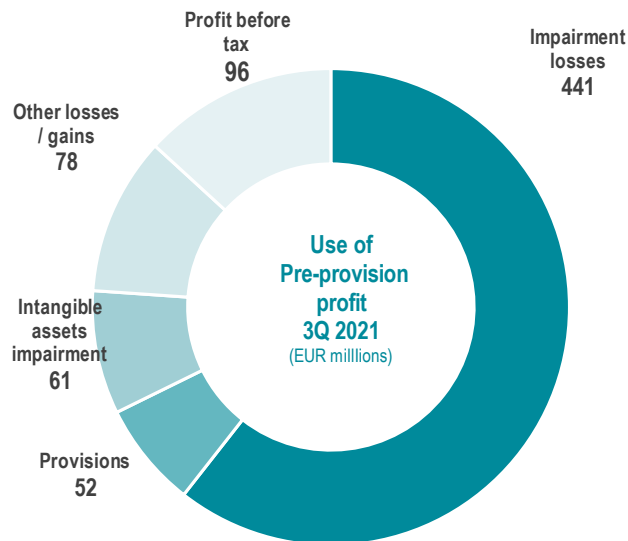
▽ 28 y-o-y



■ Cost-income ratio

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

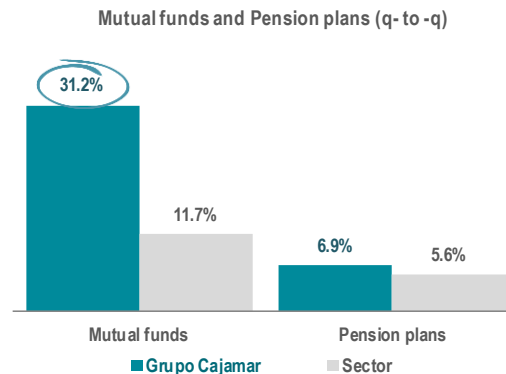
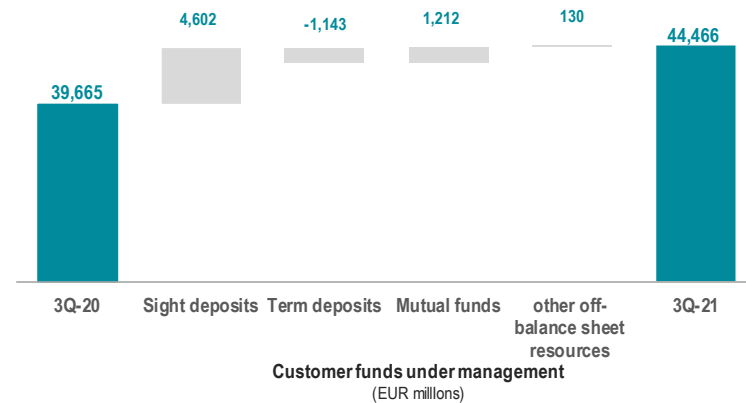
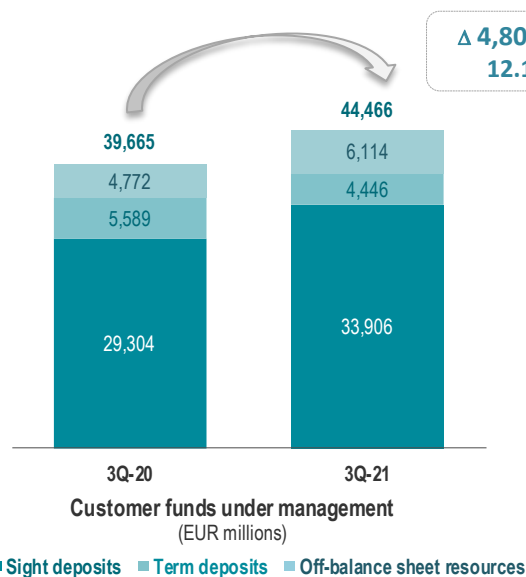
Improvement of Coverage ratio in 2021 up to 73.3%, allocating more than 441 Mn € to financial and non-financial asset coverages.



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

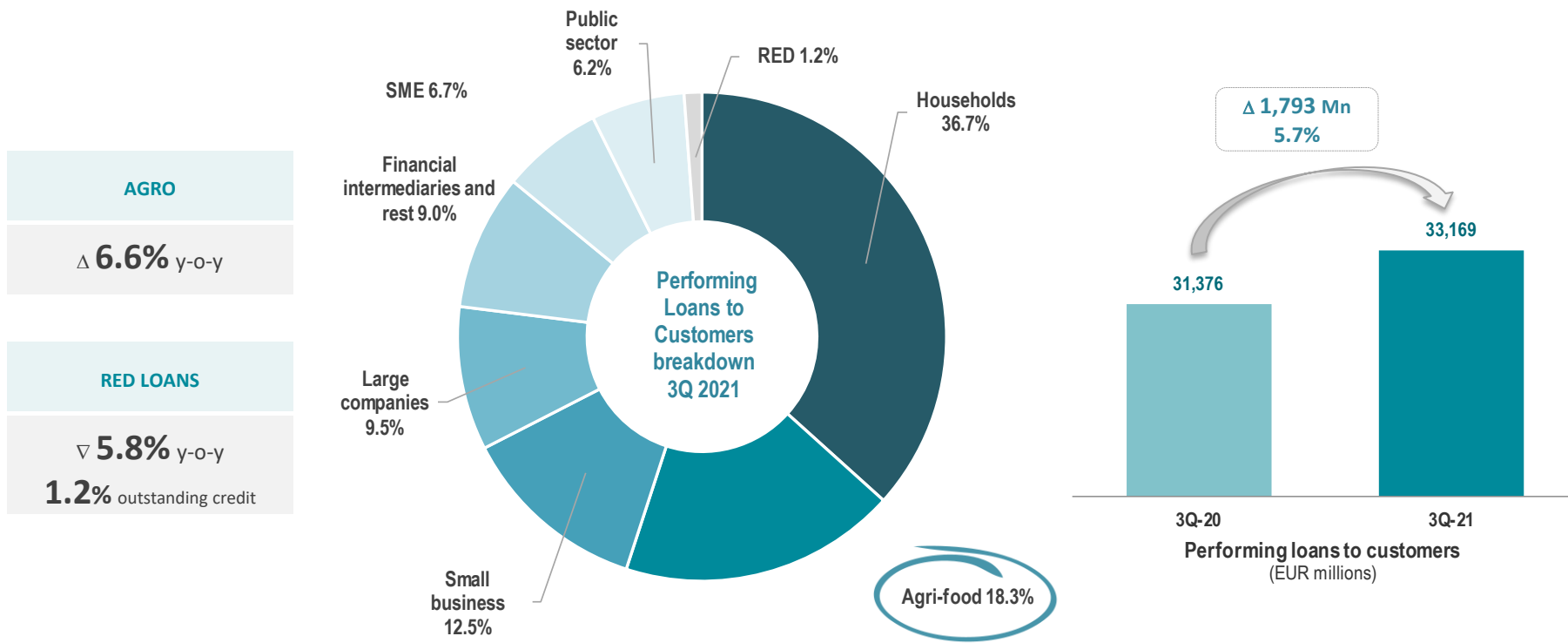
Sight deposits increase 15.7% and mutual funds 42.0%.

ON-BALANCE SHEET RETAIL FUNDS	SIGHT DEPOSITS	OFF-BALANCE SHEET FUNDS	MUTUAL FUNDS
Δ 9.9% y-o-y	Δ 15.7% y-o-y	Δ 28.1% y-o-y	Δ 42.0% y-o-y

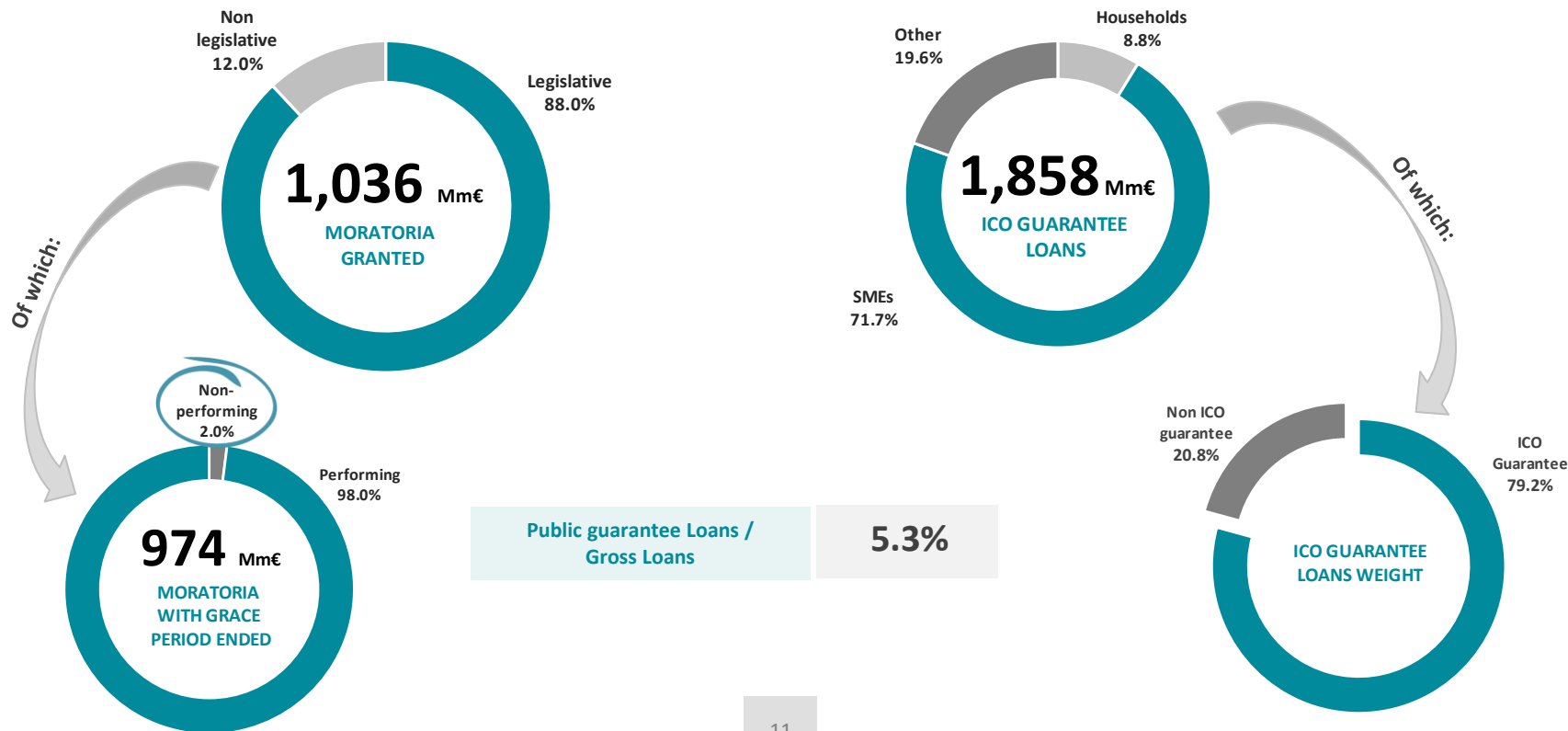


Sector source: Inverco (mutual funds and pension plans).

Credit annual increase by 1.097 Mn €, mainly targeted to support for strategic segments.



The outstanding amount of COVID-19 funding decreases, with a current size of 1,858 Mn € of ICO Guarantee Loans and minimum impact in non-performing loans in moratoria with grace period ended.



MARKET SHARES (June 2021)

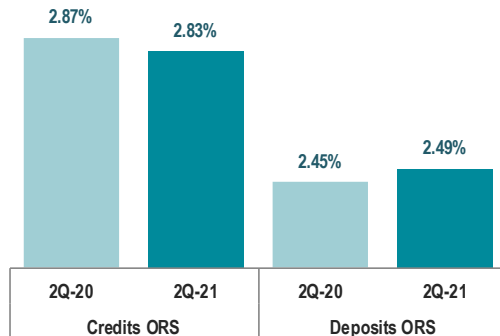
NATIONAL

CREDITS :

2.83%

DEPOSITS:

2.49%



Market shares

Ranking sector



#9°

by BUSINESS

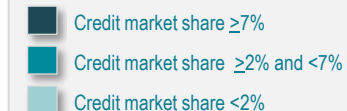
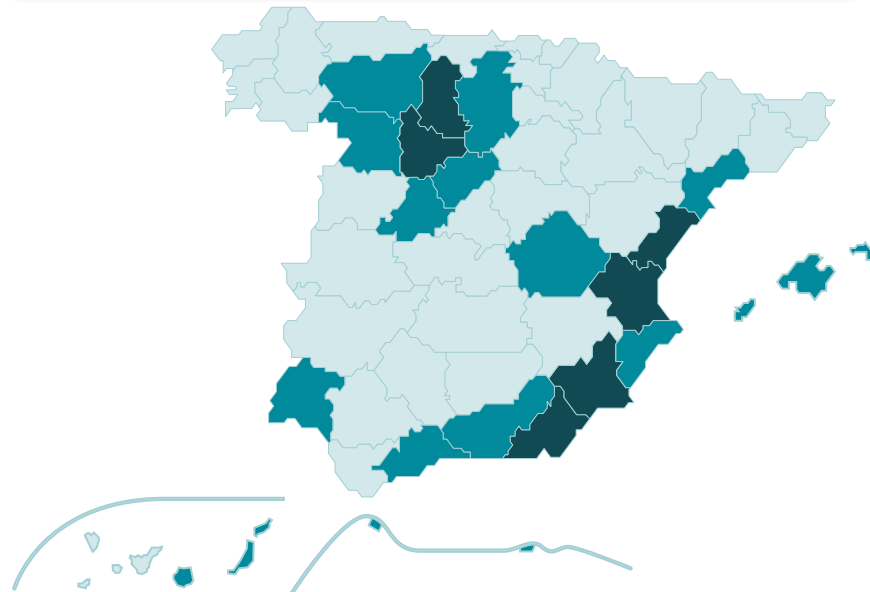
#8°

by GROSS INCOME



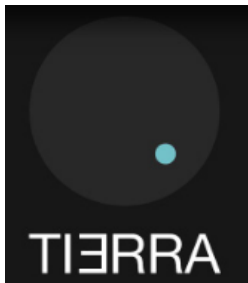
Agro sector market share

Credits: **15.1%**



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

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



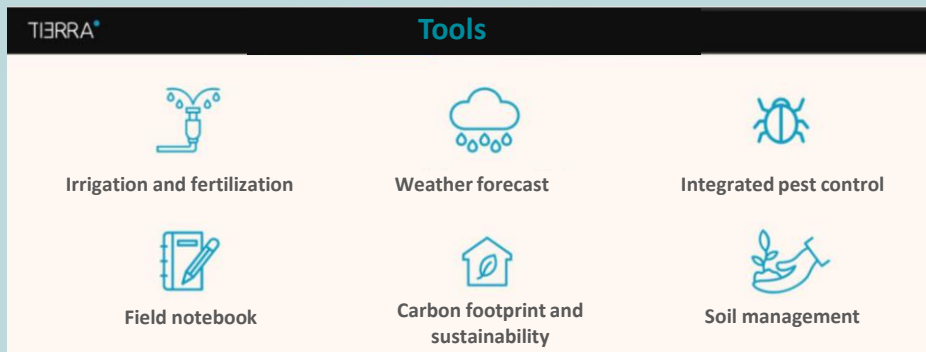
KNOWLEDGE COMMUNITY

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.

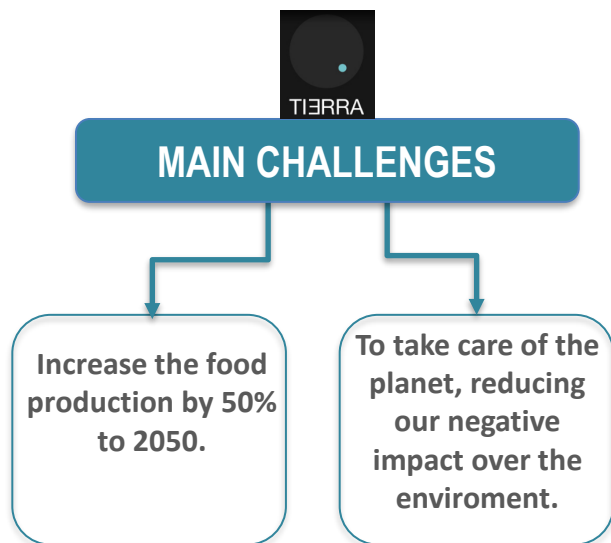
Ministerio de Agricultura, Pesca y Alimentación and Cajamar have signed an agreement for the development of actions that improve the competitiveness, financing and information management of the Spanish agricultural, fisheries and agri-food sector.

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



TIERRA[®] Platform and environment

The objective of this platform is to bring artificial intelligence to the field, to farmers and to the agri-food industry. For this purpose, it has been developed artificial intelligence models, based on algorithms designed by experts from the Cajamar agri-food innovation centers and run on IBM Watson Studio for Cloud Park for Data on IBM Cloud (in collaboration with The Weather Company).



SERVICES TO PROVIDE

FIRST SERVICE

To calculate, in a dynamic way, the weekly risk required for crops, based on advanced data analysis (location, cultivation, phenological development, estimated production or climate).

SECOND SERVICE

To estimate the optimal fertilization of the farms according to the analysis of the type of crop, soil, objectives and previous amendments to the soil.

THIRD SERVICE

Soil management tool, farm carbon footprint calculator, comprehensive field notebook with advanced functions and pest control and forecasting service.

TIERRA[®] Platform and knowledge transfer

In addition to the development of digital tools, on the Plataforma Tierra website the community has access to a catalog of specialized training, the evolution of production, prices and markets of 52 agri-food products and the online library of studies and publications about the sector of Grupo Cajamar.



TRAINING AND PUBLICATIONS

COURSES AND WEBINARS

Specialized online training based on the knowledge generated in the Group's experimental centers, and in collaboration with universities, companies and technology centers throughout Spain.

MARKETS AND ANALYSIS

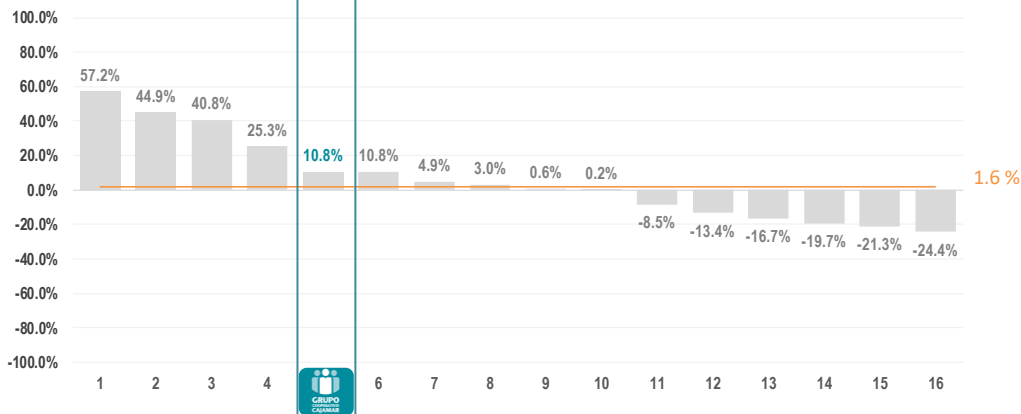
Weekly updated information on volume, quotes and sales of 52 products, presented visually and interactively in more than 500 dynamic charts.

STUDIES AND REPORTS

Publication of sectoral analysis and reports on trends in innovation and new applications of technology to the sector, with open access to one of the most important agro-digital libraries in Spain.

Grupo Cooperativo Cajamar recommendation index continues above the Sector average accumulated in 3Q 2021.

NPS Ranking financial entities



NPS (PROMOTERS)

#5

Grupo Cajamar position in the Ranking consisting of 16 entities.

10.8%

Grupo Cajamar improves and maintains above the Sector average (1,6%) that has a light decrease.

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



#6

Grupo Cajamar position in the Ranking consisting of 16 entities.

8.06

Grupo Cajamar improves its score and maintains above the Sector average grade (7.89) that has a light decrease.

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



With more than
1.3 Mn of debit and credit cards



65 k
STP in commerces



360º customers
402 k

Δ **4%** y-o-y
Δ **8%** of business
volume

Progressing in our digitalization strategy



Digital customers

1,020 k

Δ 12.6% y-o-y

Mobile banking customers

851 k

Δ 23.7% y-o-y






ATM

1,548

45% of the branches have more than one ATM

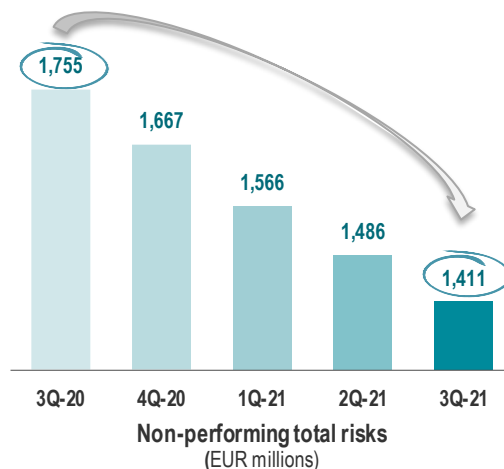
NPL Ratio falls to 3.9%, with a y-o-y NPL Total Risks decrease of 19.6%.

Non performing loans decrease in all segments:

	(y-o-y)	(q-o-q)
 Households	-19.7%	-4.4%
 Consumo	-18.4%	-4.3%
 Enterprises	-13.8%	-1.9%
 RED	-29.4%	-12.5%
 Others	-40.3%	-1.4%

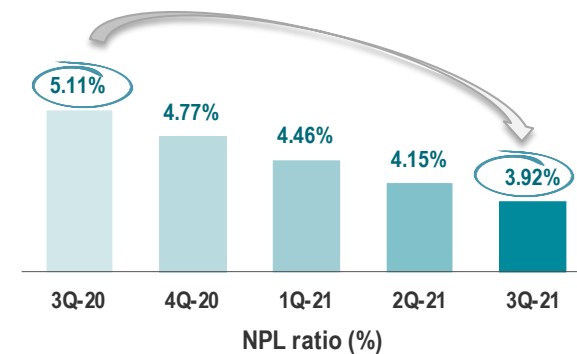
NPL TOTAL RISKS

▽ 19.6% y-o-y

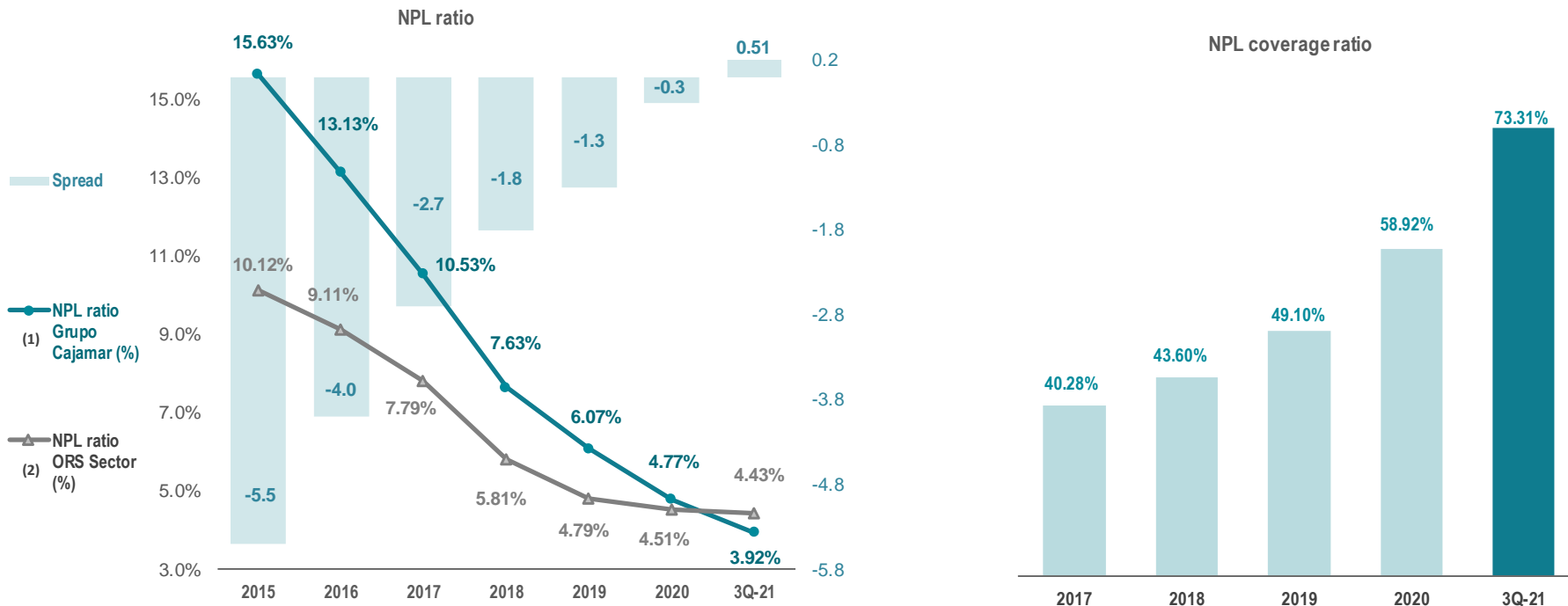


NPL RATIO

▽ 1.19 p.p. y-o-y



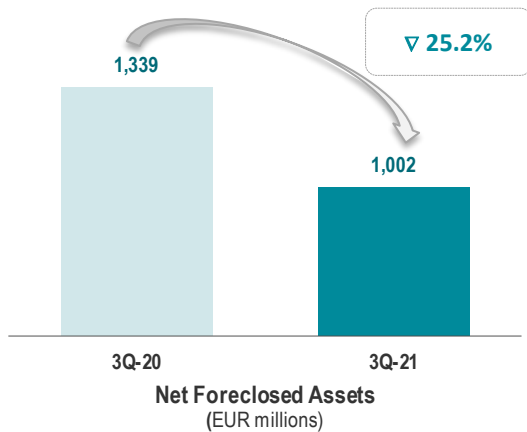
Although in the Sector the decrease in NPL seems to stagnant, the Group maintains the downward path and raises the NPL coverage ratio.



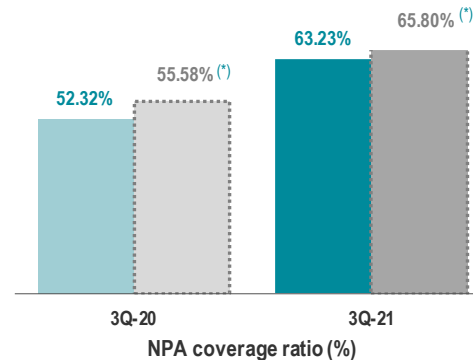
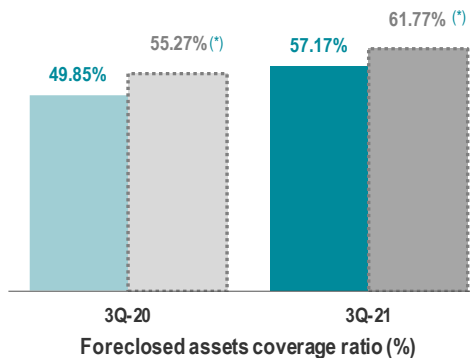
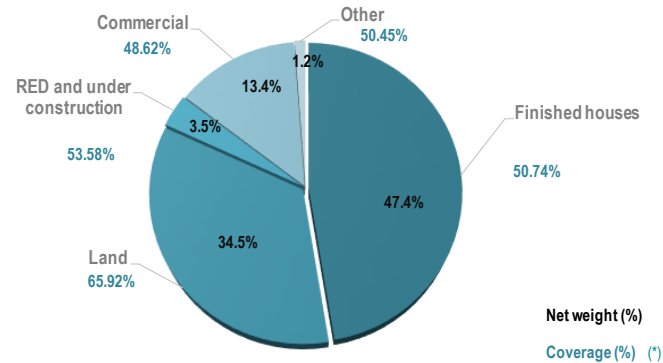
(1) Data of Grupo Cajamar referred to September, 2021

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

Net Foreclosed Assets decrease 25.2% y-o-y and Foreclosed assets coverage ratio increases 7.3 p.p.



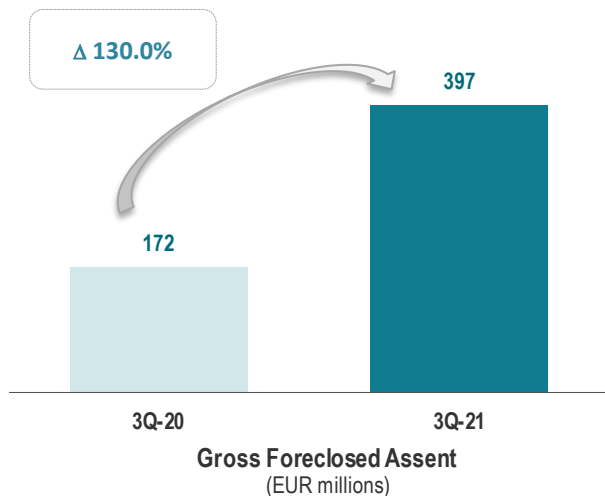
BREAKDOWN OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



(*) 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)

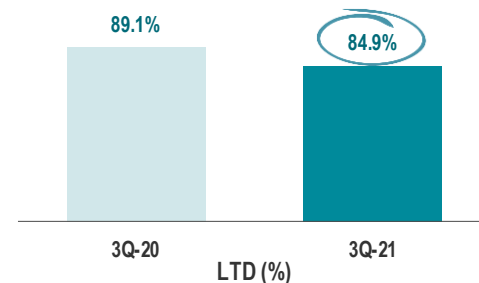
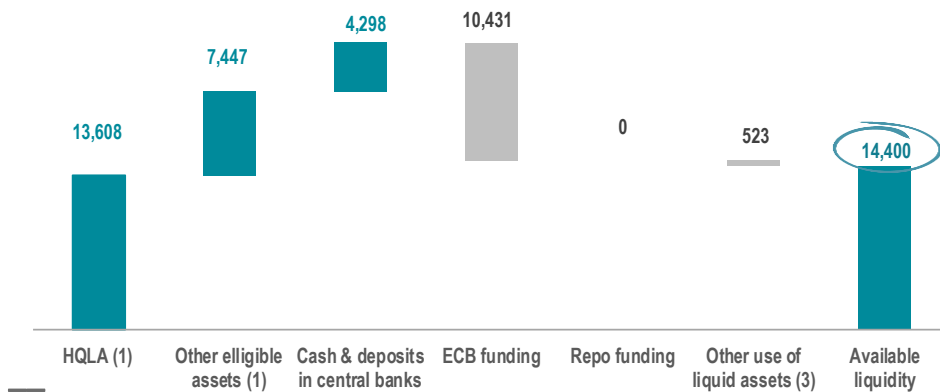
	Sep, 2021 PRO FORMA
Foreclosed assets (gross)	1,860
Foreclosed assets coverage	1,039
Foreclosed assets (net)	821
Foreclosed assets coverage ratio (%)	55.86%
NPA coverage ratio (%)	63.37%

-36.9%
o/December 2020

Comfortable liquidity position, with improvement in the LtD ratio of 4.2 p.p. in the last year, to 84.9%

Senior Preferred Debt issue in September 2021 (500 million to 1,75%), with a demand that has exceeded the 1,600 million on the 500 million planned (3,2X)

LCR	NSFR
252.3%	139.0%
Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity
56.0%	2,684 Mm€



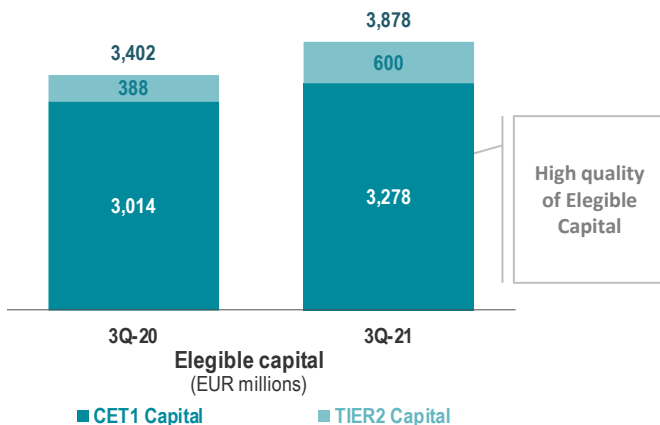
(1) Includes ECB valuation haircut

(2) Excludes minimum reserve

(3) Mainly asset loans

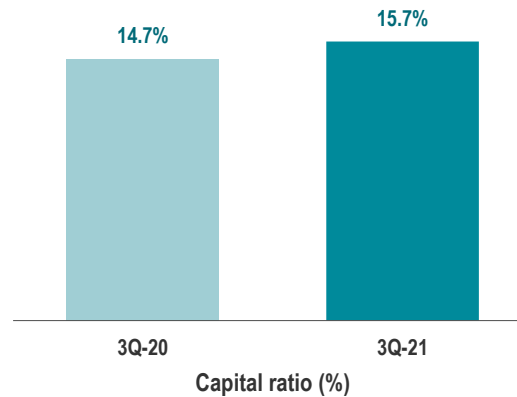
Liquidity

Reinforcement of Eligible Capital



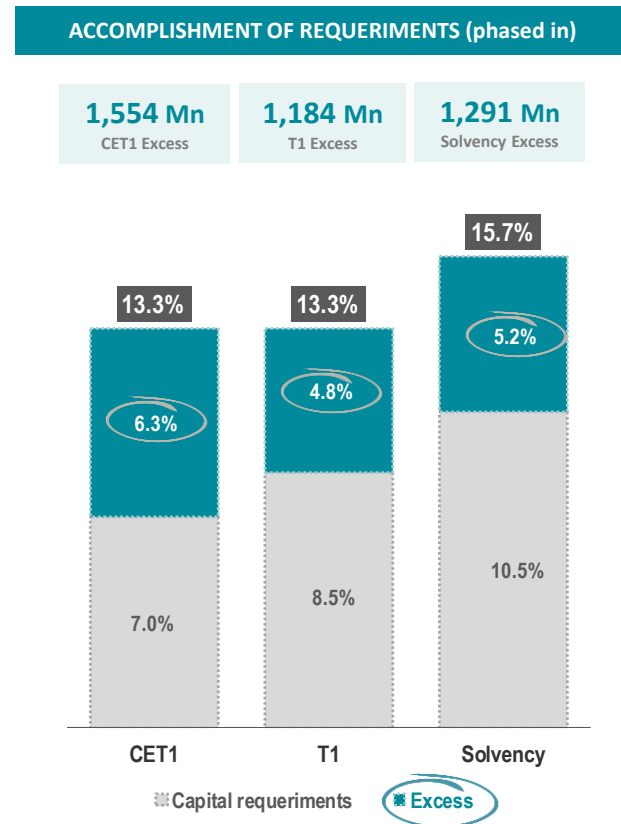
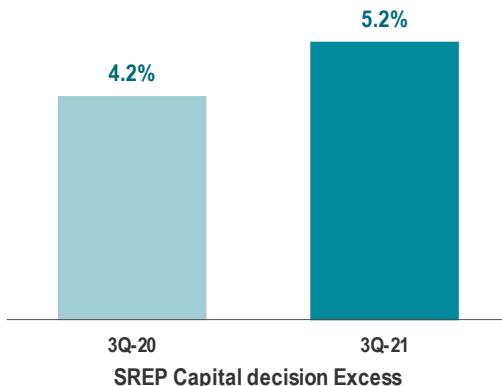
PHASED IN:

CAPITAL RATIO	ELEGIBLE CAPITAL
15.7% Δ 1.0 p.p. y-o-y	Δ 14.0% y-o-y



Wide accomplishment of Solvency regulatory requirements

PHASED IN	FULLY LOADED
Solvency: 15.7%	Solvency: 15.1%
CET1 ratio: 13.3%	CET1 ratio: 12.7%
T2 ratio: 2.4%	T2 ratio: 2.4%
Leverage ratio: 5.5%	Leverage ratio: 5.3%



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 (29,0%)

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.

The Group has joined the **European Climate Pact** (an EU initiative aimed at building a greener Europe), demonstrating the **Group's commitment to the environment**.



SOCIAL

The Group is firmly committed to contributing to the improvement of culture, conduct and financial habits, materialized in the realization of the financial education program '**Finances that make you grow**' reaching its VI edition corresponding to the 2020-2021 school year.

The Grupo Cooperativo Cajamar solidary team, formed by volunteer employees, has given 17,424€ for **solidary projects** proposed by the staff. The solidary team is a 'teaming' initiative made by the Group in 2007 and more than 2,070 people have been added to it.



GOVERNANCE

The Group adheres to the Principles of Responsible Banking as one of the founding signatory entities, working to continue developing a banking model that is increasingly committed to the environment in terms of ethics, responsibility and sustainability.

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.

As a result of the Group's commitment and sensitivity to the protection and promotion of human rights, it is part of the **Forética Social Impact Cluster**, allowing the sharing of knowledge and exchange of good practices, encouraging compliance with the regulatory provisions at the European level in this matter.

GROUP'S FOOTPRINT CARBON REGISTRATION

In October 2021, the Ministry for Ecological Transition has positively resolved the registration in the Register of carbon footprint, compensation and carbon dioxide absorption projects.



ENVIROMENTAL COMMITMENT

Since 2014 the Group maintains a **strong commitment with enviromental preservation as essential part of its Sustainability strategy.**

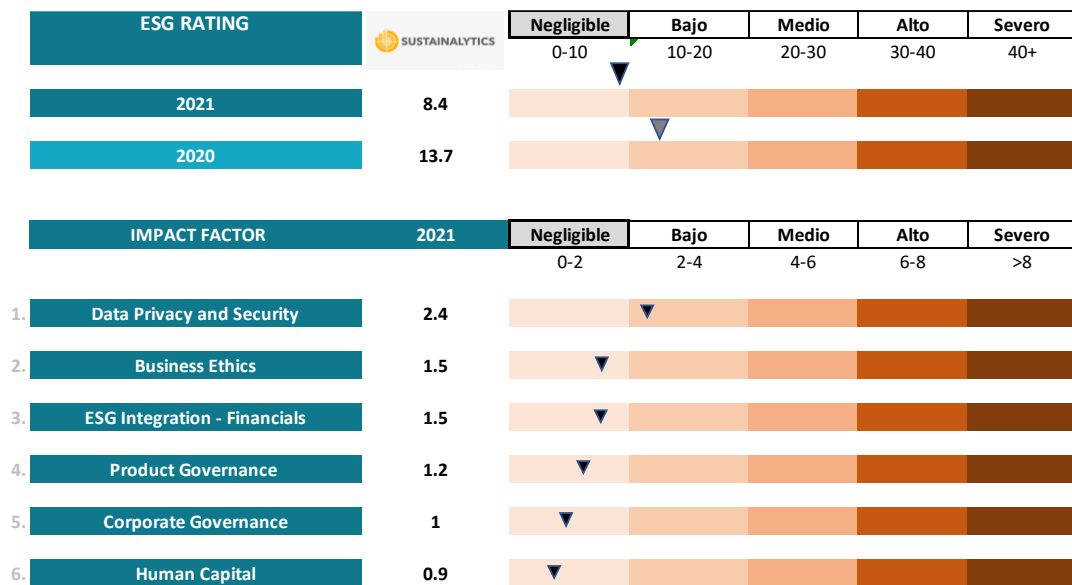
According to its Eco-efficiency Plan, the Group has decreased its emissions through :

- ✓ Falling energy consumption.
- ✓ Purchasing renewable energy.
- ✓ Increasing energy efficiency .
- ✓ Promoting the use of video conferencing through the collaborative tools available in the Group.

In addition, in 2021 **the Group has compensated again 100% of its calculated emissions, 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.

ESG RISKS RATING IMPROVEMENT IN GRUPO COOPERATIVO CAJAMAR

In October 2021, **Grupo Cooperativo Cajamar** has been placed as the first entity in a global level due to the environmental, social and governance risks management, in Sustainalytics opinion.



MAIN CONCLUSIONS

The Group improves its ESG rating, from LOW RISK (13,7), to **NEGLECTIBLE RISK** (8,4).

The result confirms the Group's tren of **continuous improvement**.

The rating obtained in 2021 has led **the Group** to become **the leading financial institution in its sector in ESG risk management**.

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