

RESULTS PRESENTATION

Q4 2021

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SUSTAINABILITY



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

NET INTEREST INCOME: :

672 Mn

+10.1% y-o-y

GROSS INCOME: :

1,371 Mn

+30.3% y-o-y



Substantial improvement of **Non Performing Assets** and its **Coverage**

NON-PERFORMING TOTAL RISKS:

-350 Mn y-o-y

-21.0% y-o-y

NPL COVERAGE RATIO:

71.3%

+12.4 p.p. y-o-y

NPL RATIO:

3.6%

-1.2 p.p. y-o-y

FORECLOSED ASSETS SALE (Gross):

923 Mn

239.3% y-o-y



Comfortable level of **Solvency**.

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

CAPITAL RATIO (phased in):

15.71%

+0.2 p.p. y-o-y

MREL:

18.24%

+1.72 p.p. o/goal
Jan,2022

LTD:

85.7%

-4.2 p.p. y-o-y

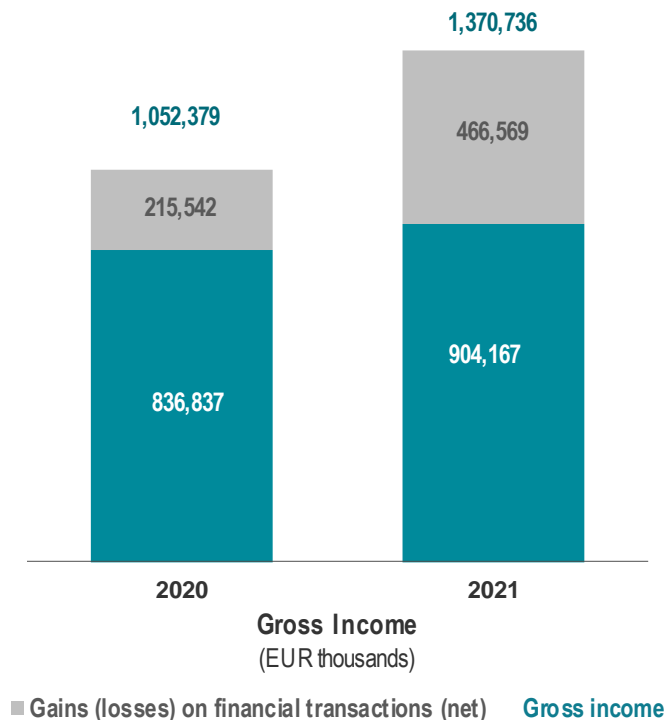
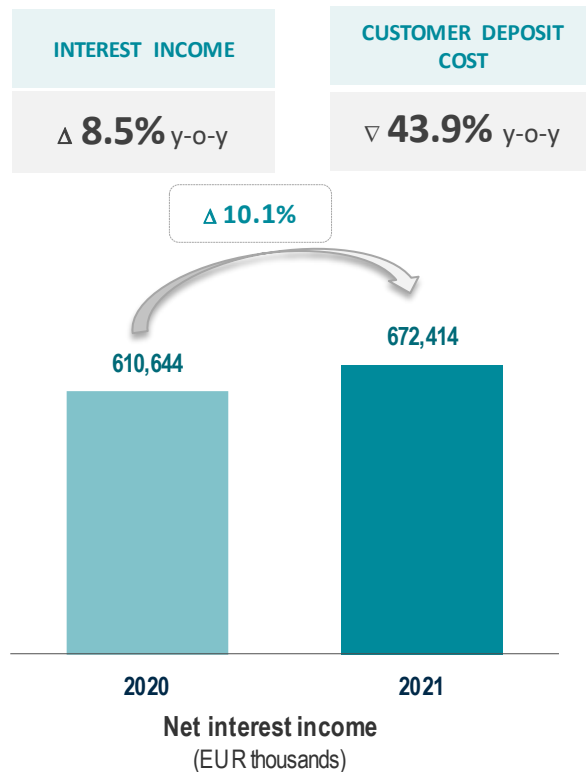
AVAILABLE LIQUIDITY :

13,248 Mn

22.6% o/total assets

(EUR thousands)	31/12/2021	o/ ATA	31/12/2020	o/ ATA	Y-o-y	
					Abs.	%
NET INTEREST INCOME	672,414	1.20%	610,644	1.20%	61,770	10.1%
Net fees and commissions + exchange differences, net	228,419	0.40%	226,514	0.44%	1,905	0.8%
Gains (losses) on financial transactions	466,569	0.83%	215,542	0.42%	251,027	116.5%
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%
Other operating incomes/expenses	(45,064)	(0.08%)	(44,038)	(0.09%)	(1,026)	2.3%
GROSS INCOME	1,370,736	2.44%	1,052,379	2.07%	318,357	30.3%
GROSS INCOME excluded Gains (losses) on financial transactions	904,167	1.61%	836,837	1.64%	67,330	8.0%
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%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	309,921	0.55%	262,766	0.52%	47,155	17.9%
Impairment losses	(528,758)	(0.94%)	(381,457)	(0.75%)	(147,301)	38.6%
Net provisions + Other losses / gains	(169,916)	(0.30%)	(73,766)	(0.14%)	(96,150)	130.3%
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%

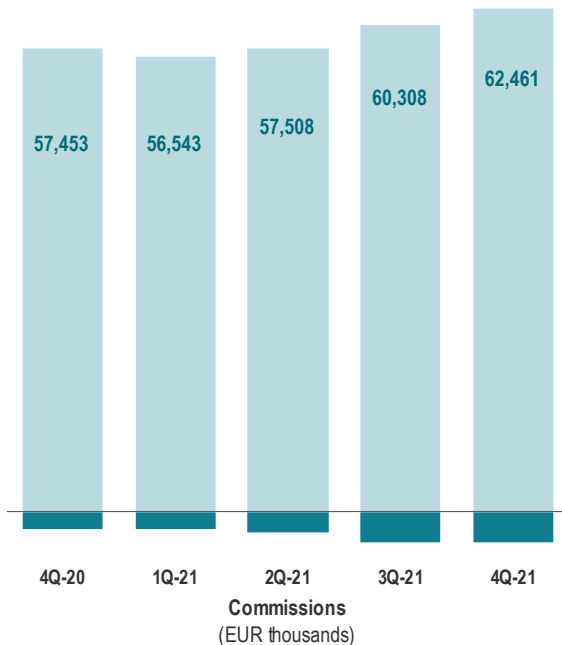
Significant revenue generation, 1,371 million euros, 30.3% more than the previous year, thanks to the good performance of net interest income, income from equity-accounted method and income from gains (losses) on financial transactions.



Mutual funds, insurances, pension plans and means of payment commissions boost, mainly due to the economic revival.

COMMISSIONS ON
ADMINISTRATIVE EXPENSES

42.7%



■ Commercial activity commissions ■ Commissions ICO guarantee fees



**MUTUAL
FUNDS**

Δ 41.2% y-o-y

Consolidated rights in
investment funds



**PENSION
PLANS**

Δ 7.9% y-o-y

Consolidated rights of pension
plans



INSURANCES

Δ 15.8% y-o-y

General insurance premiums

Δ 10.6% y-o-y

Life insurance premiums

Cost-income ratio improves 11.2 p.p., up to 43.4% and cost-income ratio excluded gains (losses) on financial transactions 2.9 p.p., up to 65.7%.



EMPLOYEES

5,317

▽ 89 y-o-y

1.13%

1.06%

2020

2021

Operating expenses
(% o/ATA)



BRANCHES

873

▽ 37 y-o-y

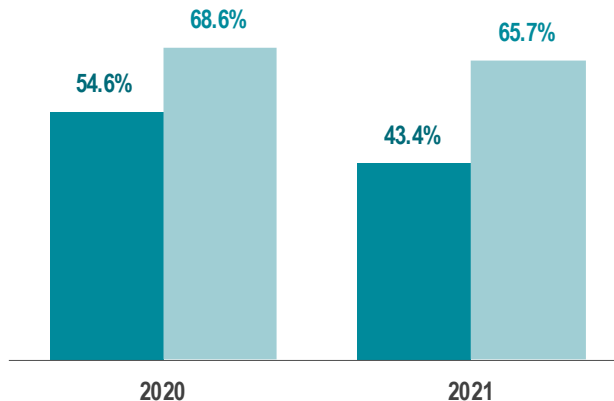
183,681

180,577

2020

2021

Other administrative expenses
(EUR thousands)

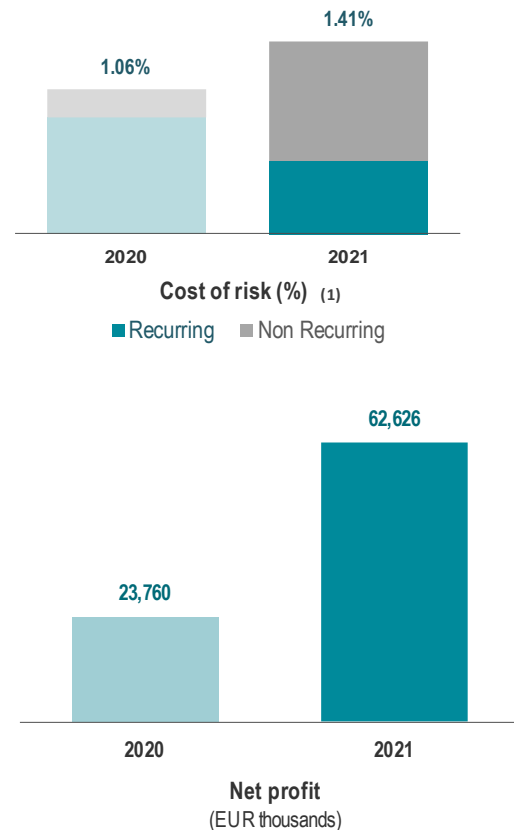
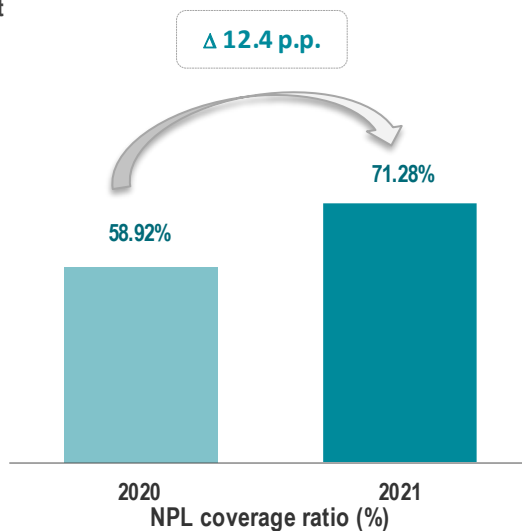
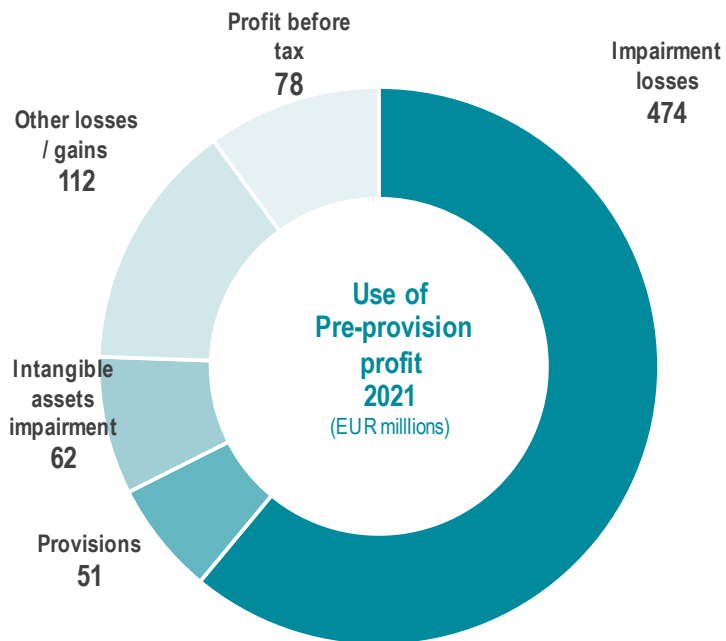


Cost-income ratio

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

▽ 1.7%

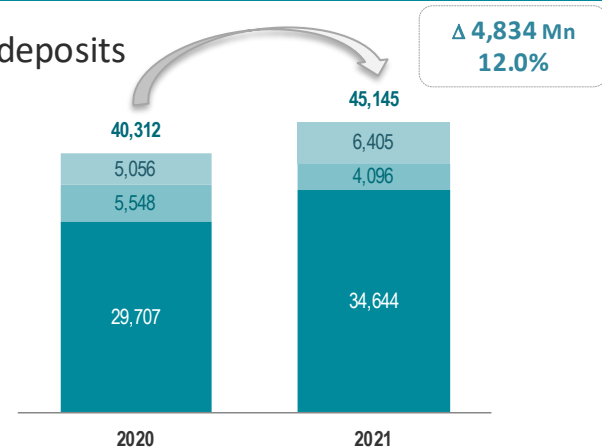
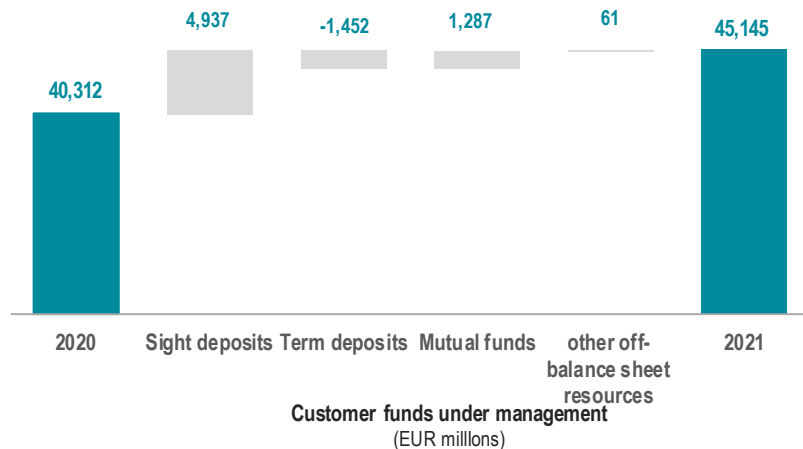
Improvement of 12.4 p.p. in Coverage ratio in 2021 up to 71.3%, allocating more than 474 Mn € to financial and non-financial asset coverages.



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

Customer funds under management increase 4,834 Mn €, thanks to sight deposits and mutual funds boost.

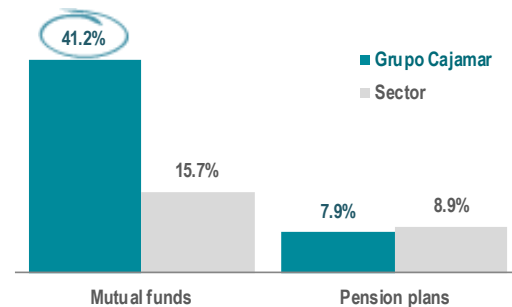
ON-BALANCE SHEET RETAIL FUNDS	SIGHT DEPOSITS	OFF-BALANCE SHEET FUNDS	MUTUAL FUNDS
Δ 9.9% y-o-y	Δ 16.6% y-o-y	Δ 26.7% y-o-y	Δ 41.2% y-o-y



Customer funds under management
(EUR millions)

■ Sight deposits ■ Term deposits ■ Off-balance sheet resources

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



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

Credit annual increase by 1,710 Mn €, 5.3% more than the previous year, mainly targeted to support for strategic segments.

AGRO

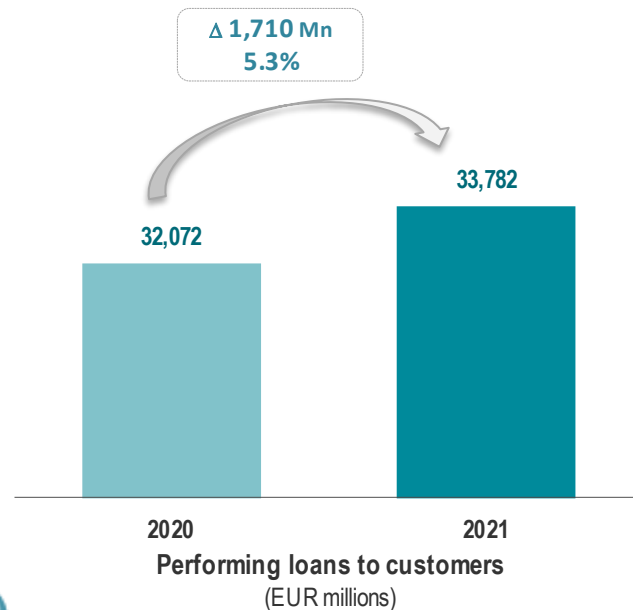
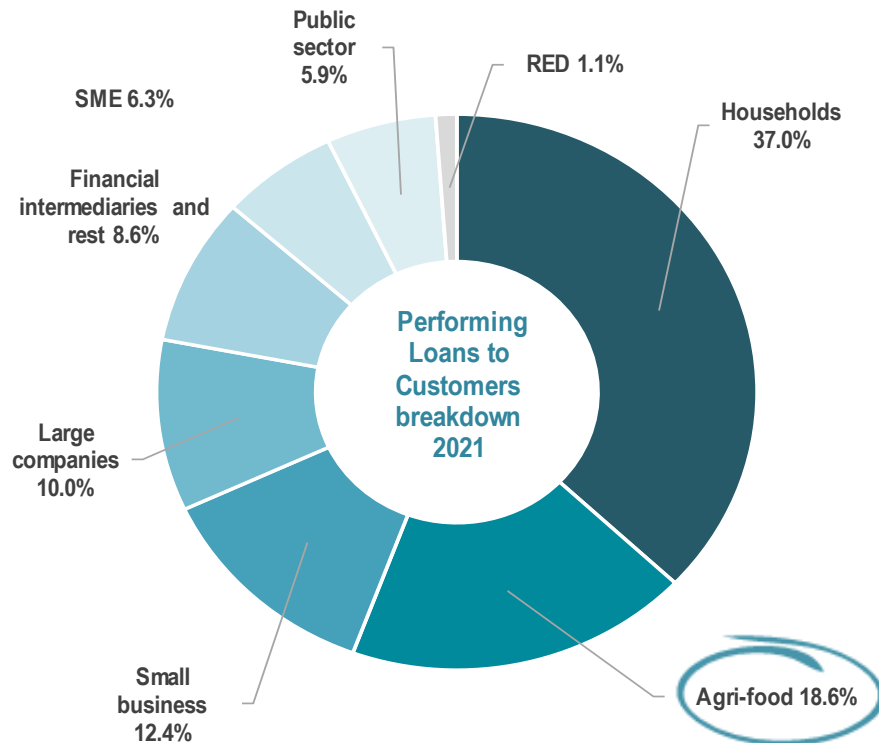
Δ **8.1%** y-o-y

ENTERPRISES

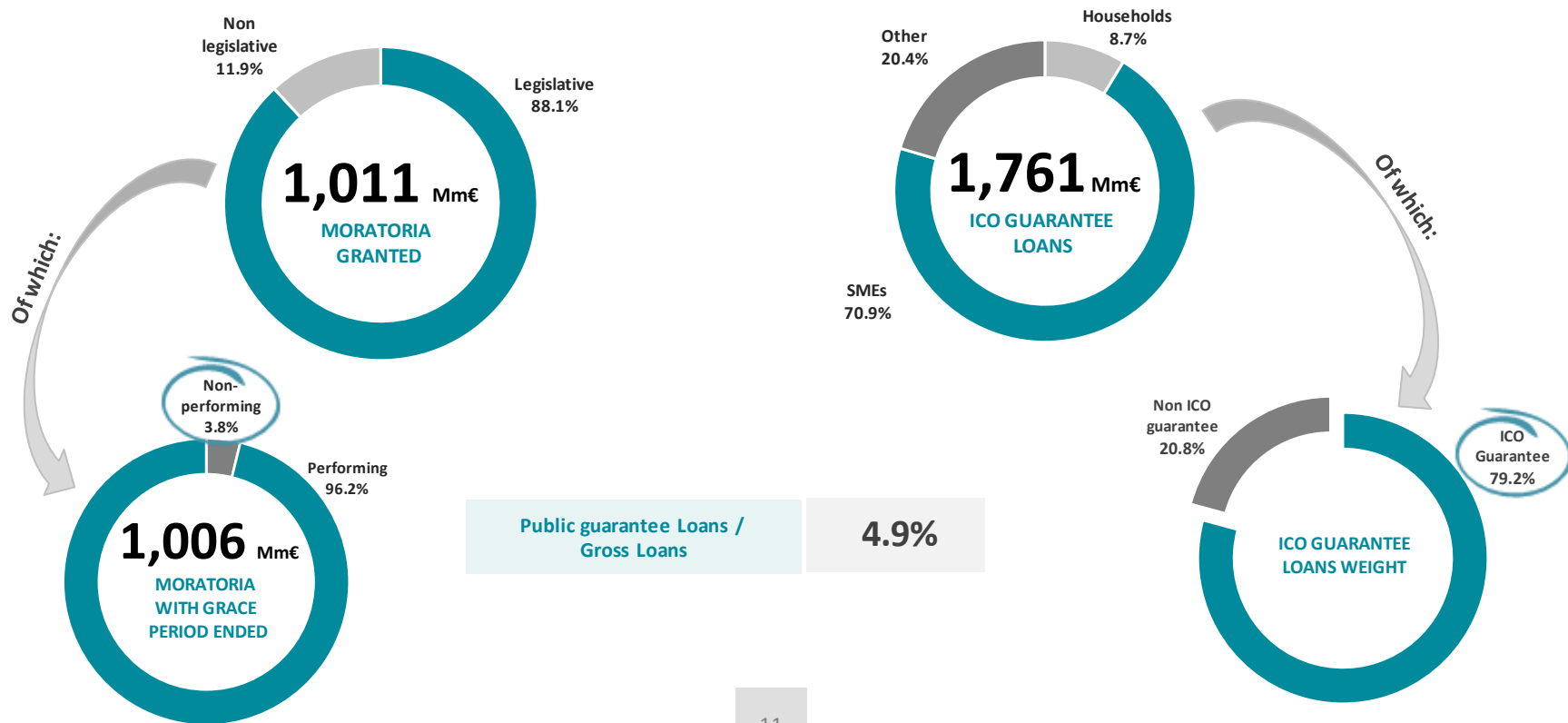
Δ **6.9%** y-o-y

RED LOANS

▽ **2.9%** y-o-y
1.1% outstanding credit



The outstanding amount of COVID-19 funding decreases, with a current size of 1,761 Mn € of ICO Guarantee Loans and minimum impact in non-performing loans in moratoria with grace period ended.



MARKET SHARES (September 2021)

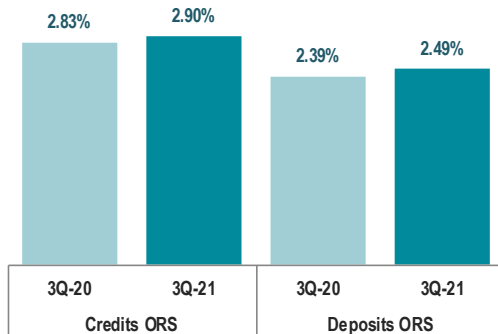
NATIONAL

CREDITS :

2.90%

DEPOSITS:

2.49%



Market shares



Ranking sector

#9°

by BUSINESS

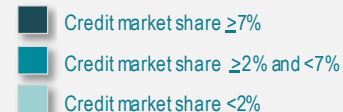
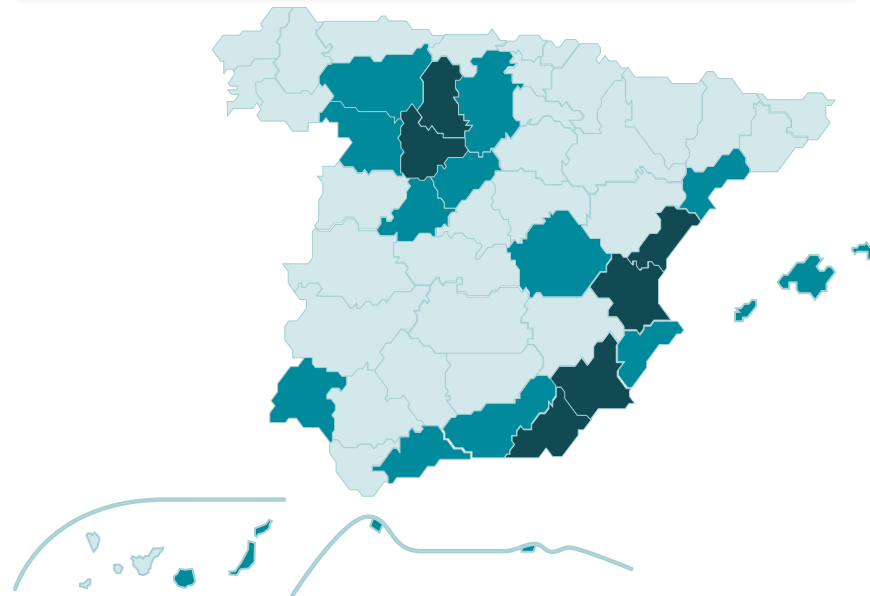
#8°

by GROSS INCOME



Agro sector market share

Credits: **15.34%**



Plataforma TIERRA

| Transformation and digitization of the agri-food sector | plataformatierra.es

T DIGITAL KNOWLEDGE COMMUNITY

Applied technology and Cooperation to boost competitiveness in the agricultural sector

A single **website** (developed with Cooperation IBM) has brought together all of Grupo Cajamar's activities related to the **agri-food economy** in Spain in order to continue advancing towards a more efficient, profitable and sustainable sector: analysis, current affairs, innovation, entrepreneurship, publications, events, training and digital tools



The Ministry of Agriculture and Cajamar have signed an agreement for the development of actions to improve the competitiveness, financing and information management of the **Spanish agricultural, fishing and agri-food sector**

Observatorio para la Digitalización del Sector Agroalimentario
ESTUDIO 1



Diciembre 2021



T Tools

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


 Irrigation and fertilization


 Weather


 Integrated pest control


 Field notebook


 Carbon footprint & sustainability


 Soil management

Plataforma TIERRA[•] | Environment | plataformatierra.es



OBJECTIVE

Bringing artificial intelligence to the field, both to farmers and to the agri-food industry

Development of artificial intelligence models, based on algorithms

By experts from Cajamar's agri-food innovation centers and run on IBM Watson Studio for Cloud Pak for Data on IBM Cloud (in collaboration with The Weather Company)



First service:

Dynamically calculate the weekly risk required for crops, based on advanced data analysis (location, crop, phenological development, estimated yield or weather)

Second service:

Estimate optimal farm fertilization based on analysis of crop type, soil, production objectives and previous soil amendments

Next services:

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

Plataforma TIERRA[•] | Knowledge Transfer | plataformatierra.es[•]



On the Plataforma Tierra website, the community has access to: specialized training catalog, production evolution, prices and markets of 52 agri-food products, and the online library of studies and publications on the Cajamar Group sector

Digital Knowledge Community

More than 12,000 members



EDUCATION & TRANSFERENCE

ANALYSIS & PUBLICATIONS



Online courses & Webinars

110 activities; +8,500 participants

T

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



Market Analysis

T

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



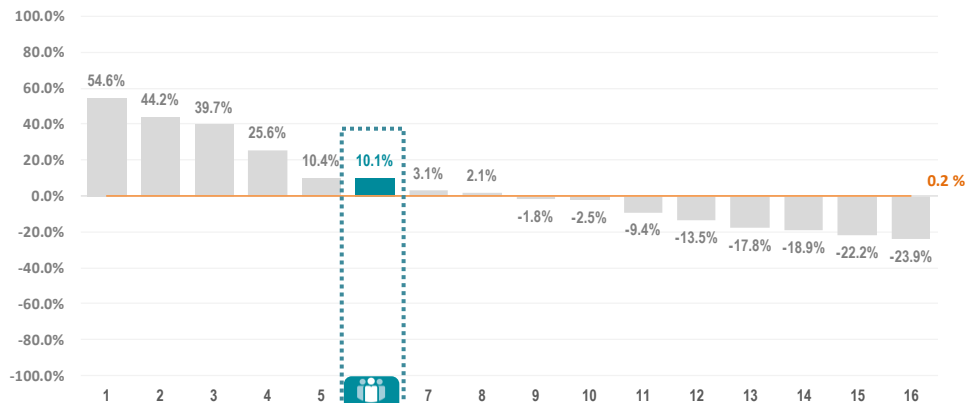
Studies & Reports

T

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 maintains positions related with its recommendation indicator above the Sector average in accumulated 4Q 2021. The Sector falls 2 p.p. with respect to 2020.

NPS Ranking financial entities



NPS (PROMOTERS)

#6

Grupo Cajamar position in the Ranking consisting of 16 entities.

10.1%

Grupo Cajamar maintains above the Sector average that falls up to 0.2%, due to a global decrease, in the Q4.

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.

8.02

Grupo Cajamar maintains above the Sector average grade (7.84).

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
3.6 Mn of Customers



Keeping confidence of more than
1.6 Mn of Members



With more than
1.3 Mn of debit and credit cards



65 k
STP in commerces



360° customers
397 K

Δ **3%** y-o-y
Δ **7%** of business
volume

Progressing in our digitalization strategy



Digital customers

1,052 K

Δ 12.7% y-o-y

Mobile banking
customers

904 K

Δ 25.5% y-o-y

ATM

1,535

46% of the branches have
more than one ATM

NPL Ratio stands at 3.6%, with a y-o-y NPL Total Risks decrease of 21.0%.

Non performing loans decrease in all segments:

(y-o-y)



Housing
-19.7



Household financing
-24.3%



Enterprises
-10.2%



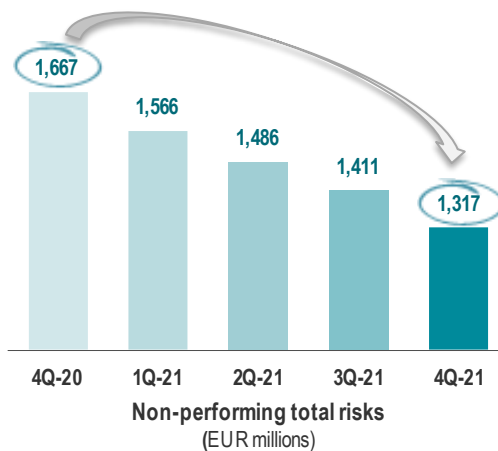
RED
-42.7%



Others
-11.1%

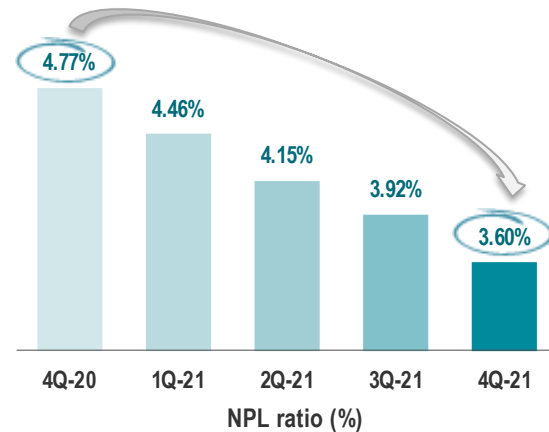
NPL TOTAL RISKS

▽ **21.0%** y-o-y

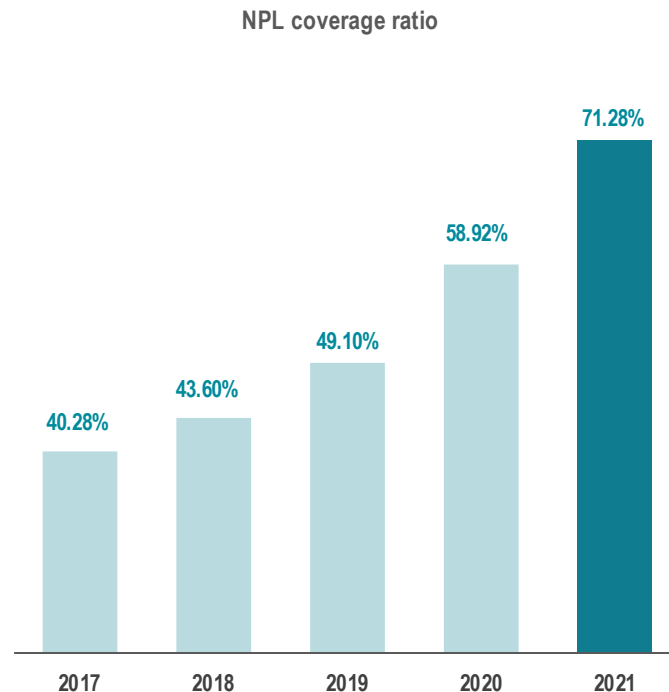
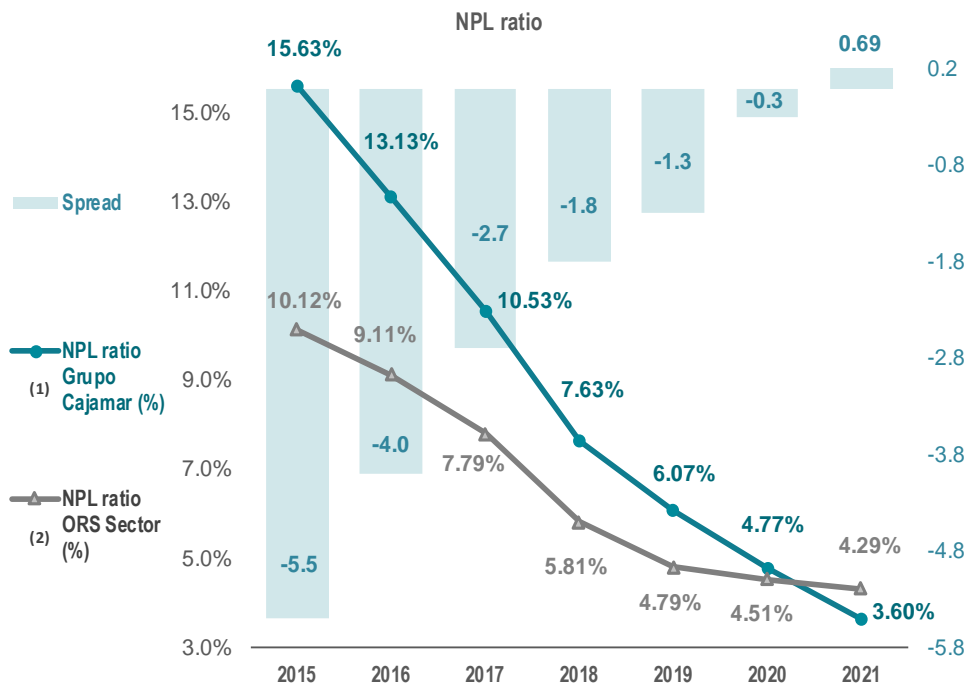


NPL RATIO

▽ **1.17** p.p. y-o-y



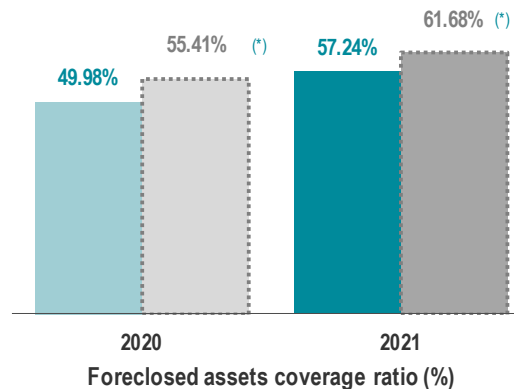
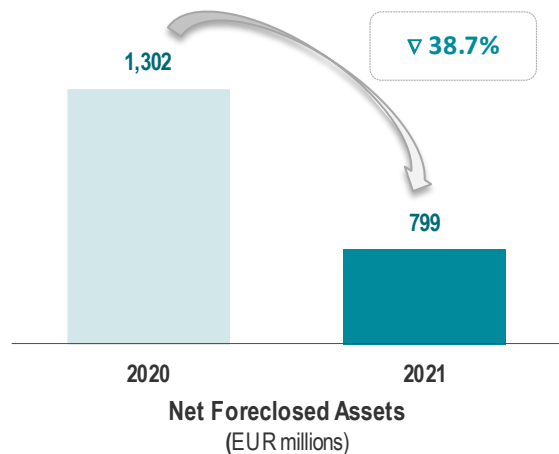
Continuous improvement of NPL ratio and NPL coverage ratio, more intensively than the Sector.



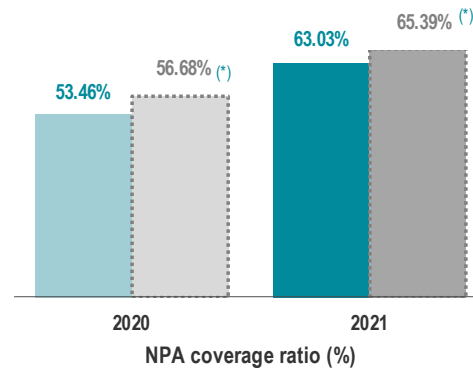
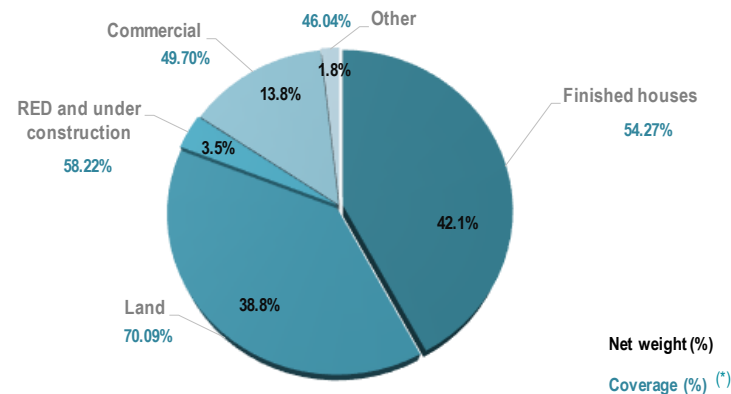
(1) Data of Grupo Cajamar referred to December, 2021

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

Net Foreclosed Assets decrease 38.7% y-o-y and Foreclosed assets coverage ratio increases up to 57.24%.



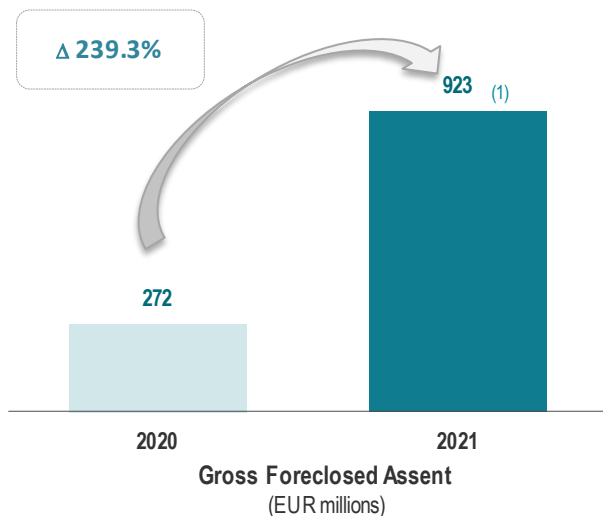
BREAKDOWN OF FORECLOSED ASSETS BY ASSET TIPOLOGY
ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



(*) Considering the debt forgiveness in the foreclosure procedure

Recovery of Foreclosed assets sale to individuals.

Sale to Cerberus of a real estate portfolio in December, 2021 (Jaguar project).



FORECLOSED ASSETS SALE Jaguar Project

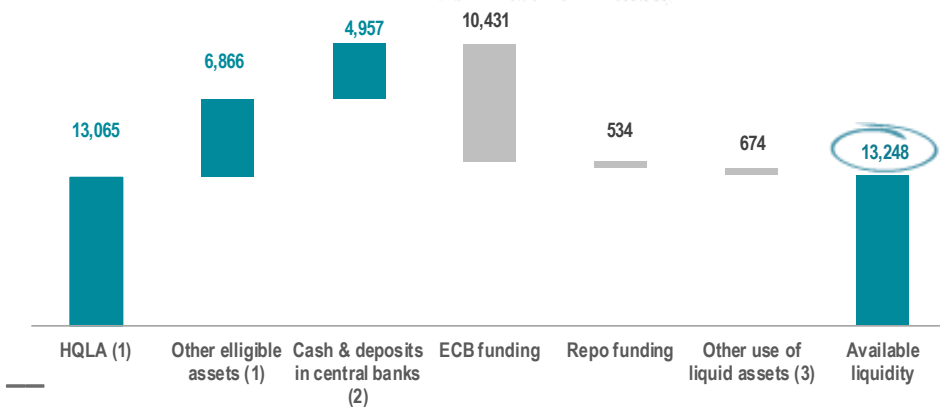
❑ Gross value:	548 Mn € ⁽²⁾
❑ Net value:	217 Mn €
❑ Number of assets:	Almost 5,600

(1) If we include 95 million in gross assets committed in the Jaguar transaction to be transferred in 2022, total foreclosure sales would amount to 1,018 million, 274.1% more than in the previous year.

(2) It includes 95 million in gross assets committed in the Jaguar transaction to be transferred in 2022.

Comfortable liquidity position, with improvement in the LtD ratio of 4.2 p.p. in the last year, to 85.7%

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)



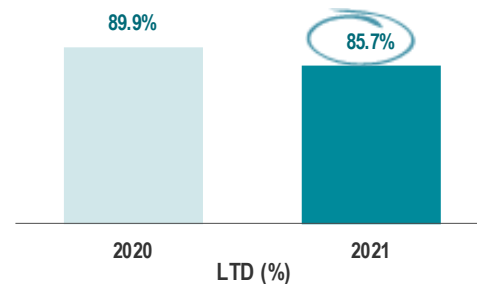
(1) Includes ECB valuation haircut

(2) Excludes minimum reserve

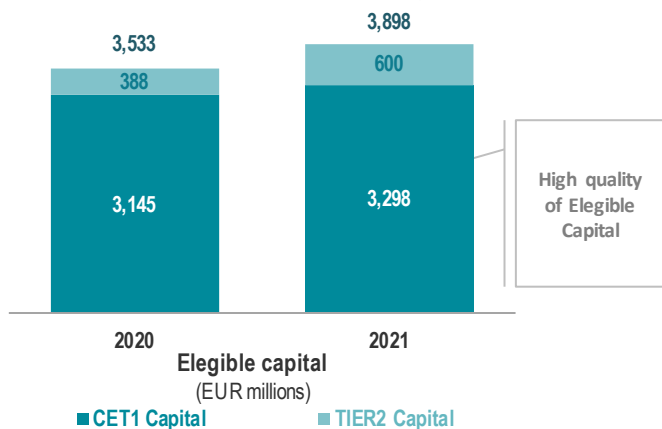
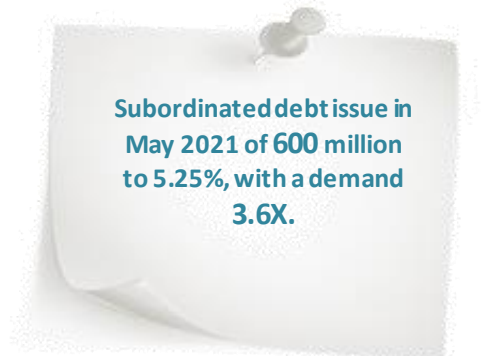
(3) Mainly asset loans

Liquidity

LCR	NSFR
206.1%	138.1%
Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity
51.2%	3,227 Mm€

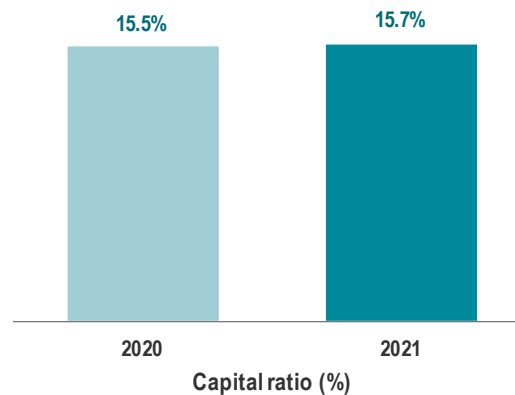


Reinforcement of Eligible Capital



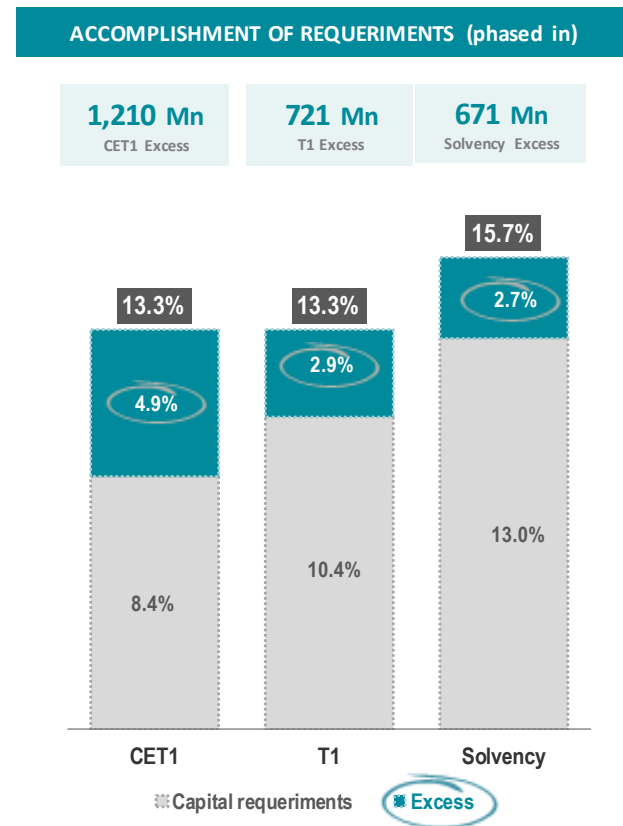
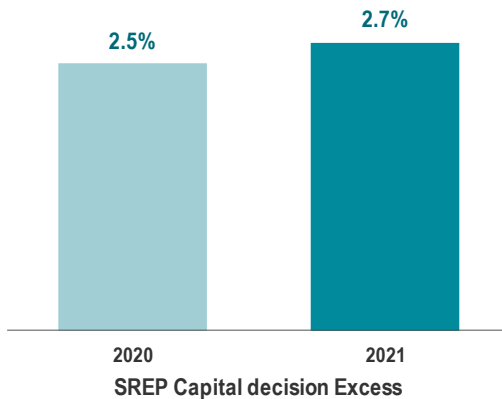
PHASED IN:

CAPITAL RATIO	ELEGIBLE CAPITAL
15.7%	Δ 10.3% y-o-y
Δ 0.2 p.p. y-o-y	



Wide accomplishment of Solvency regulatory requirements

PHASED IN	FULLY LOADED
Solvency: 15.7%	Solvency: 15.2%
CET1 ratio: 13.3%	CET1 ratio: 12.8%
T2 ratio: 2.4%	T2 ratio: 2.4%
Leverage ratio: 5.4%	Leverage ratio: 5.3%



COOPERATIVE BANKING MODEL

people-ideas-places



ENVIRONMENTAL

Climatic classification of the credit portfolio (%):

- ✓ Exposed to carbon leakage risk (2.4%)
- ✓ Exposed to at least one physical risk factor (17.1%)
- ✓ Associated with mitigation activities (29.1%)
- ✓ Associated with adaptation activities (28.2%)

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

Grupo Cajamar is adhered to the Principles of Responsible Banking as one of the founding signatory entities, working to continue developing a banking model committed to the environment in terms of ethics, responsibility and sustainability.

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, initiative '**teaming**' created in 2007 and formed by volunteer employees, has given a total amount of 512,637€ for **solidary projects** proposed by the 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.

In view of the Cajamar Group's commitment to achieve climate neutrality by 2050, **the Group has approved the Sector Policy Framework for Climate Neutrality**, which aims to lay the foundations for shaping the decarbonization strategy of the credit portfolio, making it possible to minimize the risks and maximize the opportunities presented by the ecological transition.

Grupo Cajamar has obtained the highest rating in the Second Opinion Report (SPO) conducted by Vigeo Eiris of its Sustainable Bond Framework.

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.

GRUPO COOPERATIVO CAJAMAR RECEIVES THE HIGHEST RECOGNITION FROM THE RATING COMPANY ESG SUSTAINALYTICS.

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

Each year, Sustainalytics generates the list of top-rated companies based on a set of comprehensive risk ratings.

In October 2021, Grupo Cooperativo Cajamar obtained a **NEGLIGIBLE RISK** rating (score of 8.4) in its rating review.

As a result, in December 2021 the Group will be identified as one of the best in ESG among more than 14,000 companies, as a result of its outstanding work.



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