

RESULTS PRESENTATION

Q1 2022

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SUSTAINABILITY



Important generation of **Gross income** excluded **Gains/Losses on financial transactions** and **Consolidated net profit** improvement

GROSS INCOME ex. Gains (Losses) on Financial Transactions:

238 Mn

-1.8% y-o-y

CONSOLIDATED NET PROFIT :

29.5 Mn

+110.1% y-o-y



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

NON-PERFORMING TOTAL RISKS:

-373 Mn y-o-y

-23.8% y-o-y

NPL COVERAGE RATIO:

72.6%

+3.1 p.p. y-o-y

NPL RATIO:

3.2%

-1.2 p.p. y-o-y

FORECLOSED ASSETS SALE (Gross):

-781 Mn y-o-y

30.6% y-o-y



Comfortable level of **Solvency** and **Maintenance**.

CAPITAL RATIO (phased in):

15.6%

+0.2 p.p. y-o-y

MREL:

18.10%

+1.57 p.p. o/goal Jan, 2022

ON-BALANCE SHEET RETAIL FUNDS:

+3,704 Mn y-o-y

10.2% y-o-y

LTD:

84.1 %

-3.7 p.p. y-o-y

AVAILABLE LIQUIDITY :

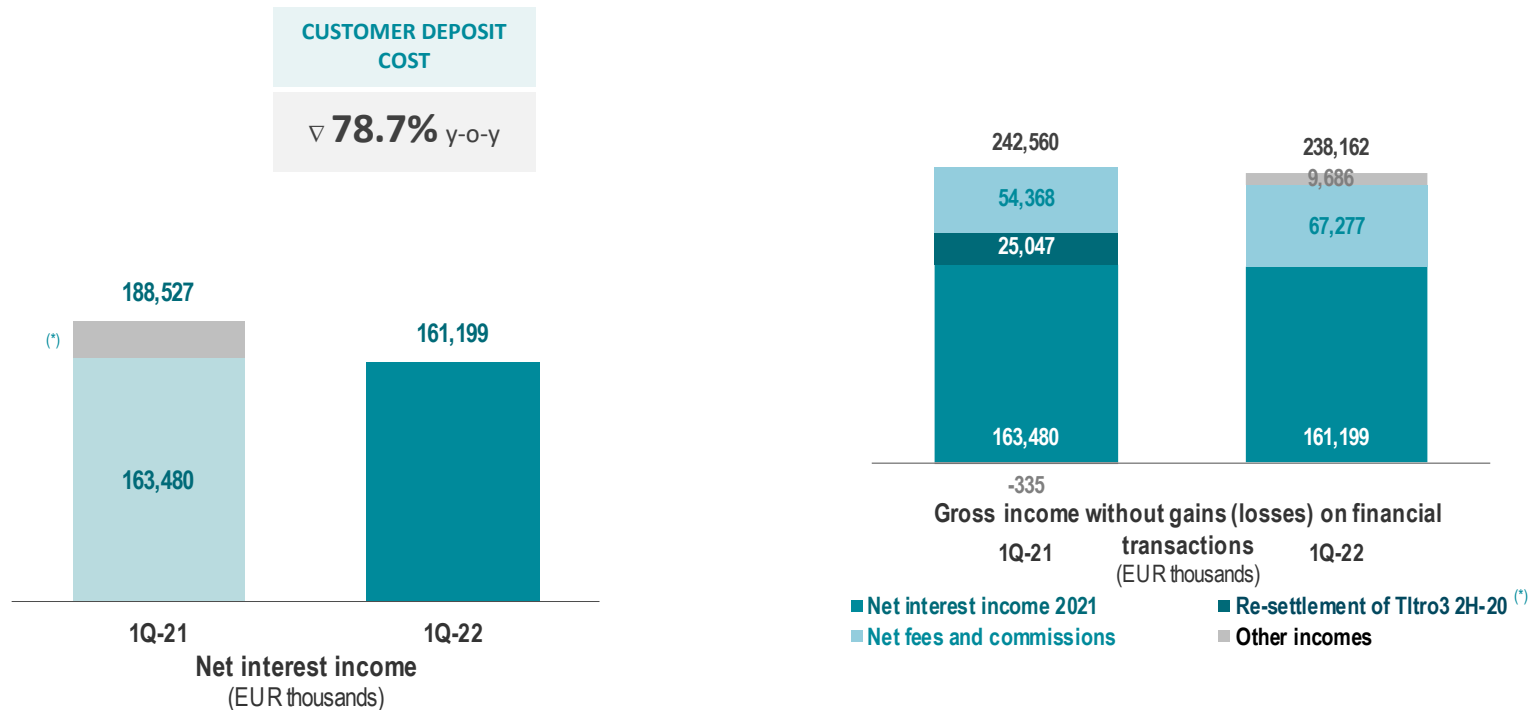
13,262 Mn

22.2% o/total assets

(EUR thousands)	31/03/2022		31/03/2021		Y-o-y		31/12/2021	
	o/ ATA		o/ ATA		Abs.	%	o/ ATA	
NET INTEREST INCOME	161,199	1.11%	188,527	1.41%	(27,327)	(14.5%)	672,414	1.20%
Net fees and commissions + exchange differences, net	68,310	0.46%	55,251	0.41%	13,059	23.6%	228,419	0.40%
Gains (losses) on financial transactions	120,208	0.83%	461,075	3.45%	(340,867)	(73.9%)	466,569	0.83%
Dividend income	856	0.01%	463	-	393	84.9%	3,925	0.01%
Income from equity-accounted method	13,358	0.09%	10,444	0.08%	2,914	27.9%	44,474	0.08%
Other operating incomes/expenses	(5,562)	(0.04%)	(12,125)	(0.09%)	6,563	(54.1%)	(45,065)	(0.08%)
GROSS INCOME	358,370	2.46%	703,635	5.26%	(345,265)	(49.1%)	1,370,736	2.44%
GROSS INCOME excluded Gains (losses) on financial transactions	238,162	1.63%	242,560	1.81%	(4,398)	(1.8%)	904,167	1.61%
Personnel expenses	(86,366)	(0.59%)	(80,763)	(0.60%)	(5,602)	6.9%	(345,420)	(0.61%)
Other administrative expenses	(44,599)	(0.31%)	(45,007)	(0.34%)	408	(0.9%)	(180,576)	(0.32%)
Depreciation and amortisation	(17,218)	(0.12%)	(16,889)	(0.13%)	(329)	1.9%	(68,250)	(0.12%)
PRE-PROVISION PROFIT	210,187	1.44%	560,976	4.20%	(350,789)	(62.5%)	776,490	1.38%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	89,979	0.62%	99,901	0.75%	(9,922)	(9.9%)	309,921	0.55%
Impairment losses	(154,326)	(1.06%)	(418,502)	(3.13%)	264,176	(63.1%)	(528,758)	(0.94%)
Net provisions + Other losses / gains	(22,973)	(0.16%)	(93,244)	(0.70%)	70,271	(75.4%)	(169,916)	(0.30%)
PROFIT BEFORE TAX	32,888	0.23%	49,229	0.37%	(16,342)	(33.2%)	77,815	0.14%
Tax	(3,397)	(0.02%)	(35,196)	(0.26%)	31,799	(90.3%)	(15,189)	(0.03%)
CONSOLIDATED NET PROFIT	29,491	0.20%	14,033	0.10%	15,457	110.1%	62,626	0.11%

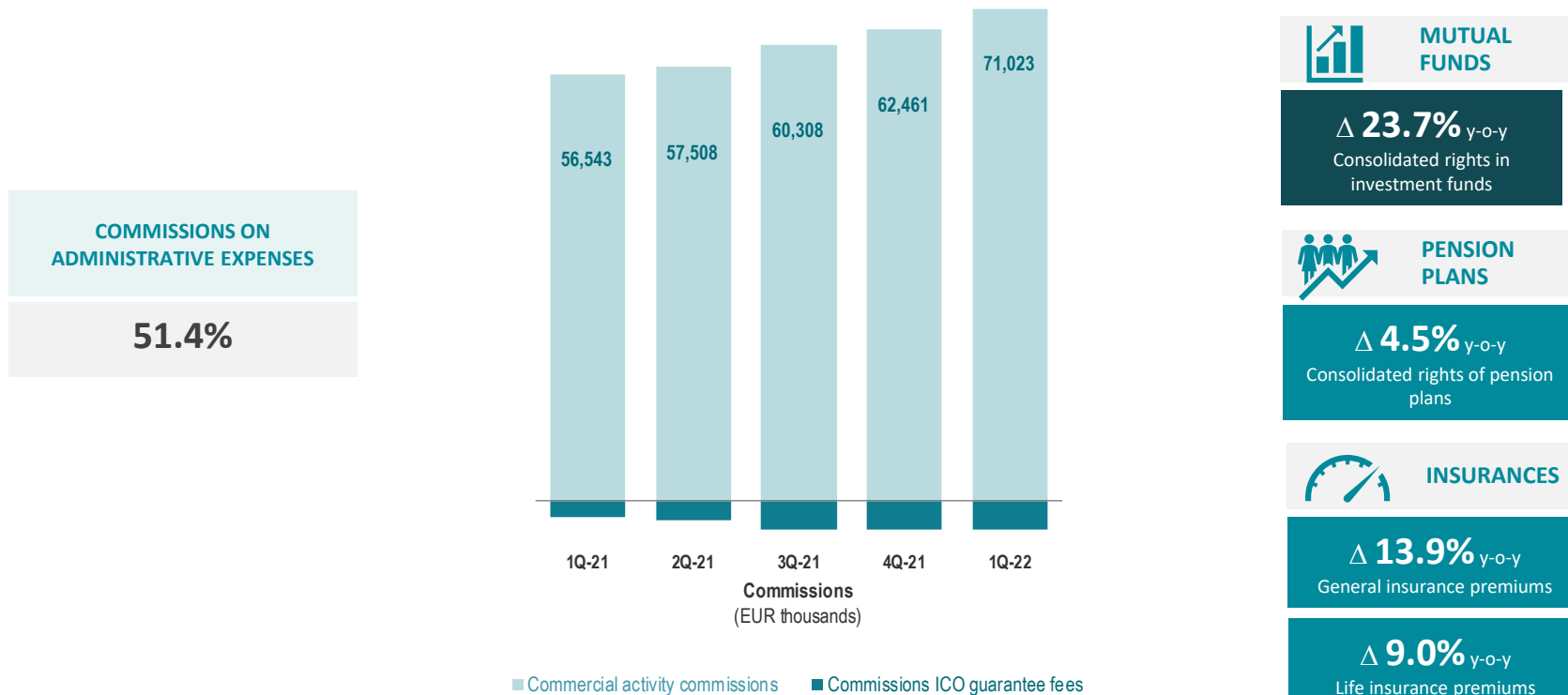
(*) Net Interest Income at 31/03/2021 includes the re-settlement of the financing granted by the ECB through TLTRO-3 for the second half of 2020 (25 million).

Gross income excluding Gains (Losses) on Financial Transactions amounted to EUR 238 million, thanks to the good performance of fees and commissions, results from investees and the stability of Net Interest Income.



(*) Impact of TLTRO-3 settlement in the second half of 2020.

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



Operating expenses continue losing weight in the P&L, placing Cost income ratio at 41.35%.



EMPLOYEES

5,314

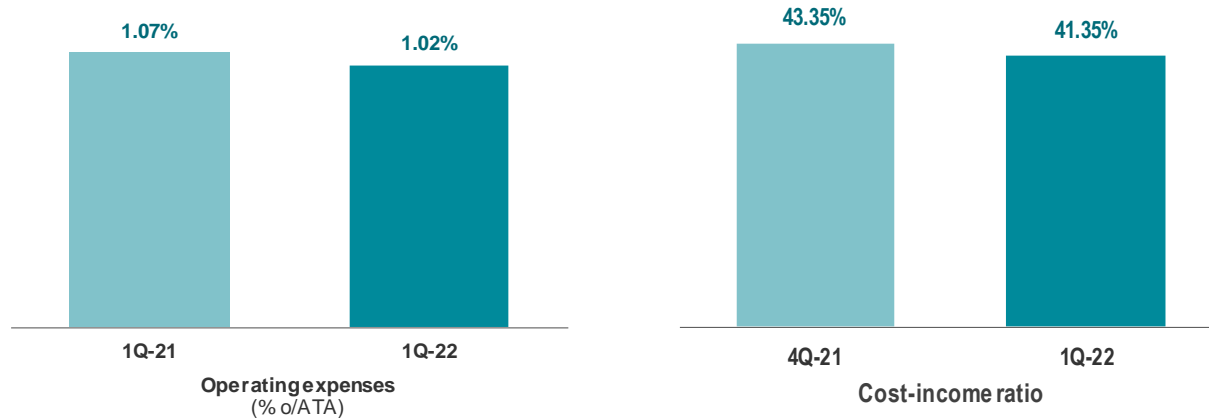
▽ 43 y-o-y



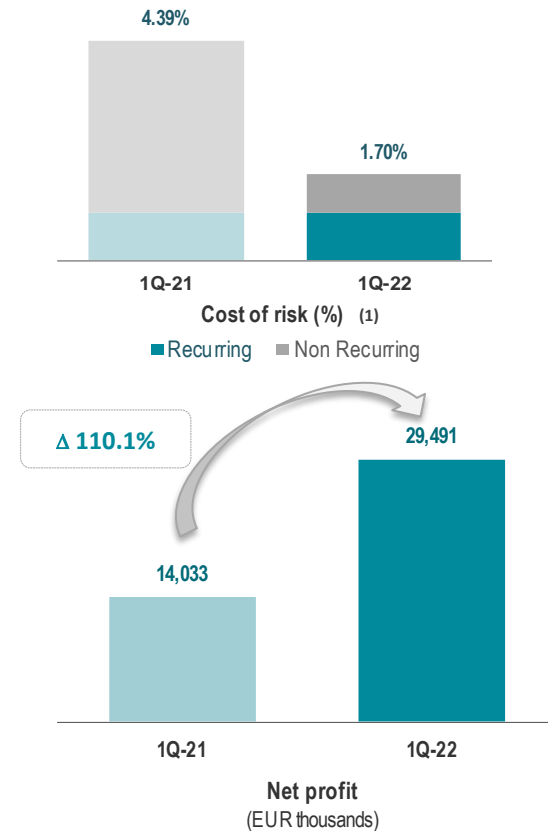
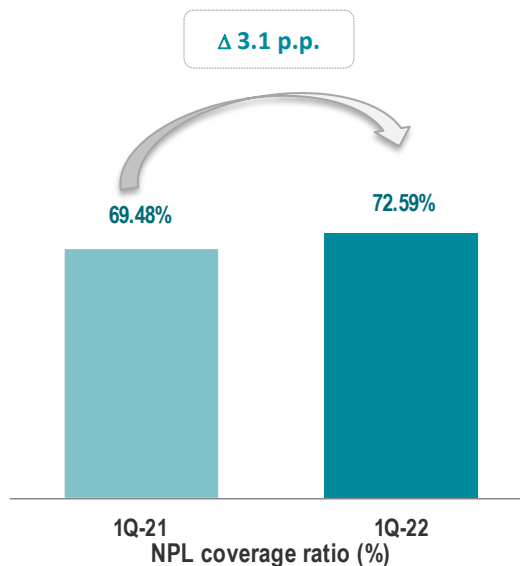
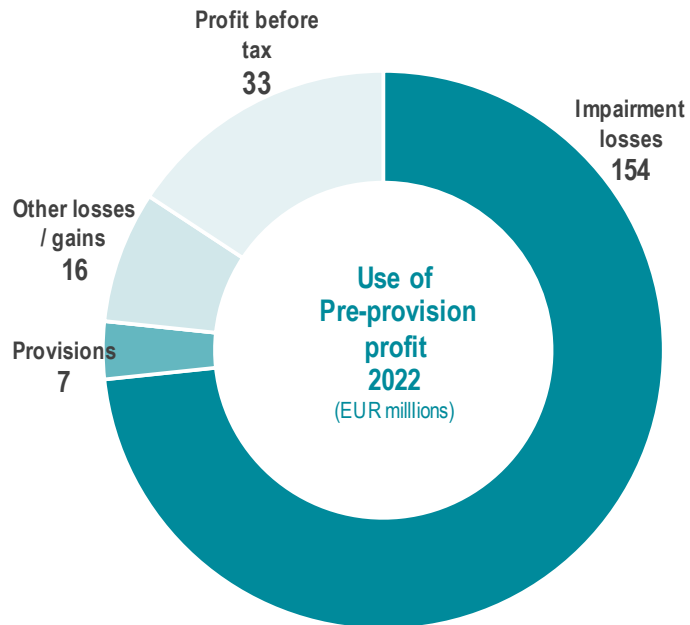
BRANCHES

870

▽ 39 y-o-y



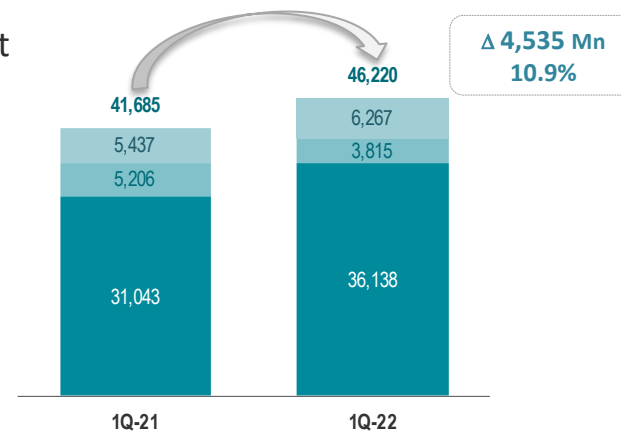
Despite continuing to allocate a large part of the Pre-provision Profit to reinforce hedging, Consolidated Net Profit is doubled.



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

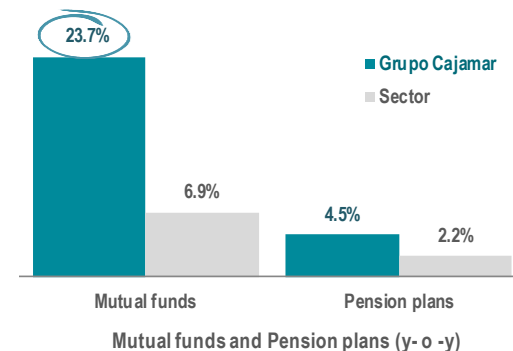
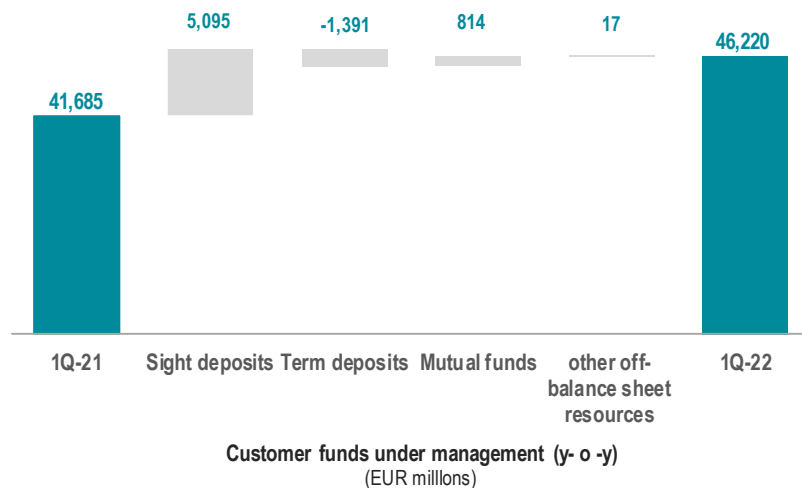
Customer funds under management grew 10.9%, thanks to the boost of Sight deposits and Mutual funds, despite the uncertainty of the current economic situation.

ON-BALANCE SHEET RETAIL FUNDS	SIGHT DEPOSITS	OFF-BALANCE SHEET FUNDS	MUTUAL FUNDS
Δ 10.2% y-o-y	Δ 16.4% y-o-y	Δ 15.3% y-o-y	Δ 23.7% y-o-y



Customer funds under management
(EUR millions)

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



5.6% year-on-year growth in lending, mainly due to the strength of the Group's strategic segments.

AGRO

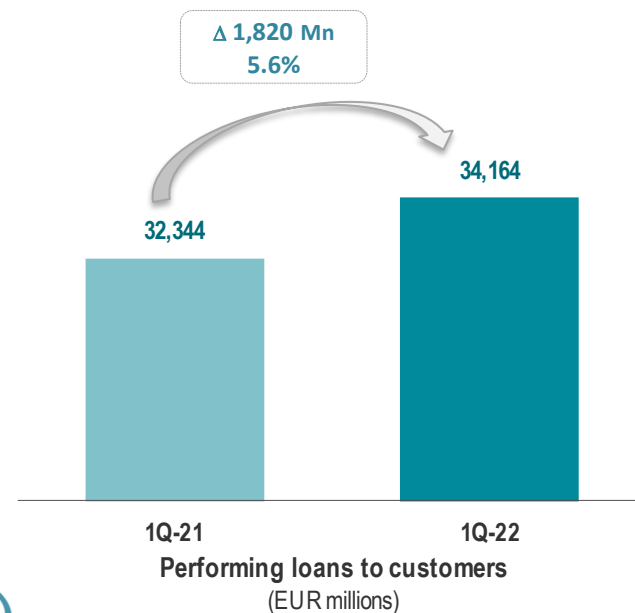
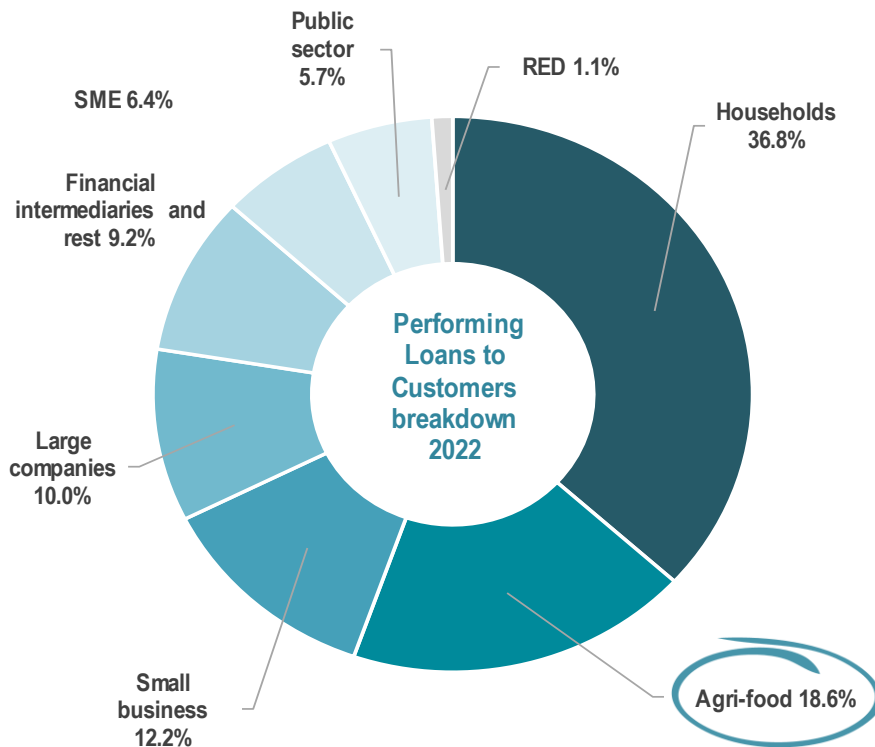
Δ **9.9%** y-o-y

ENTERPRISES (1)

Δ **5.9%** y-o-y

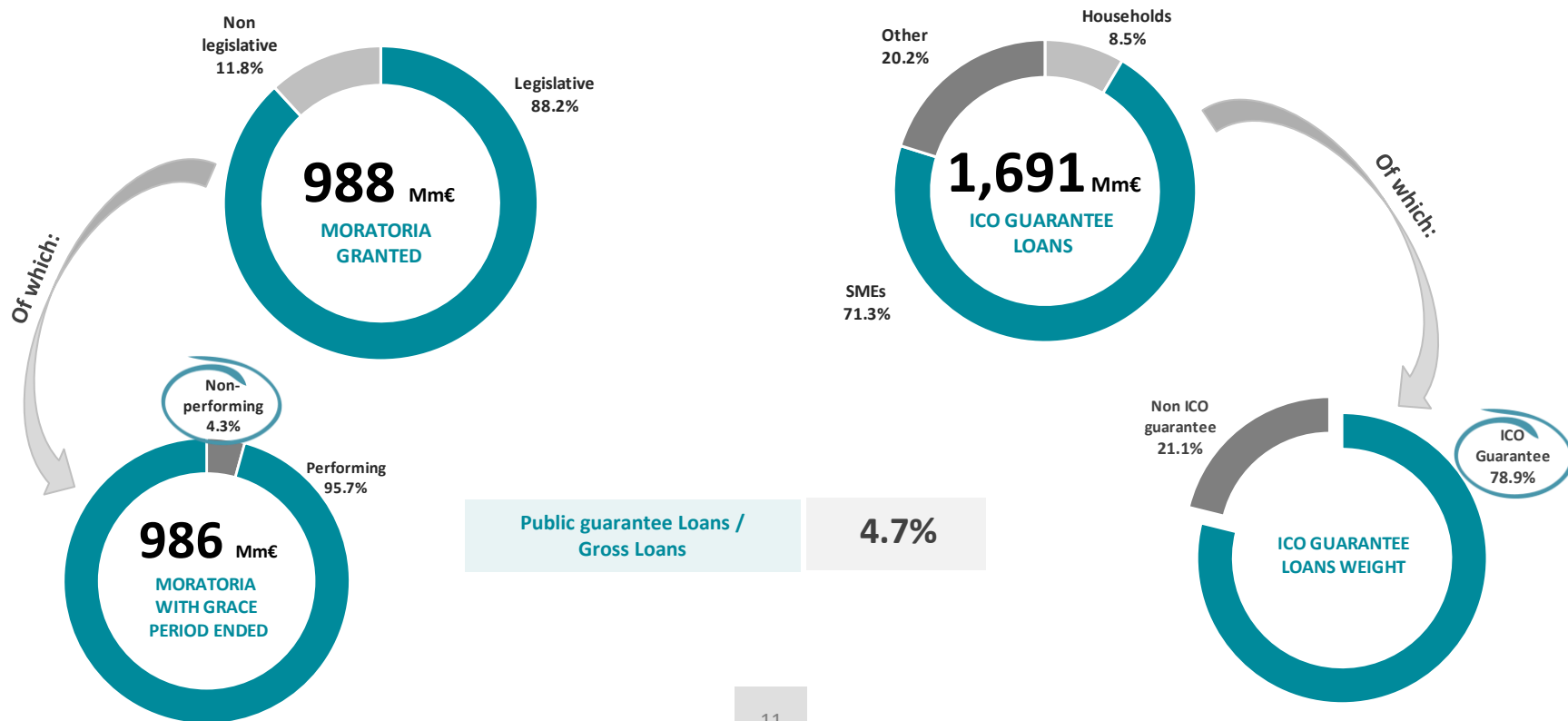
RED LOANS

▽ **5.4%** y-o-y
1.1% outstanding credit



1) Enterprises: Large companies + SME + Small business

The outstanding amount of COVID-19 funding decreases, with a current size of 1,691 Mn € of ICO Guarantee Loans and minimum impact in non-performing loans in moratoria with grace period ended.



MARKET SHARES (December 2021)

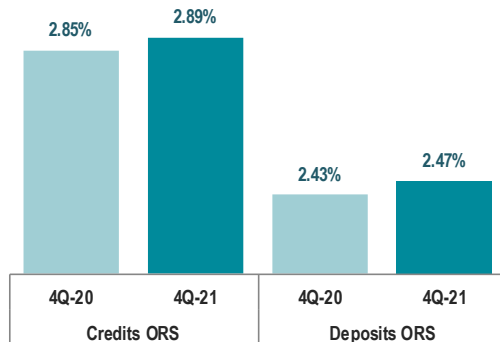
NATIONAL

CREDITS :

2.89%

DEPOSITS:

2.47%



Market shares

Ranking sector



#9°

by BUSINESS

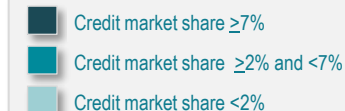
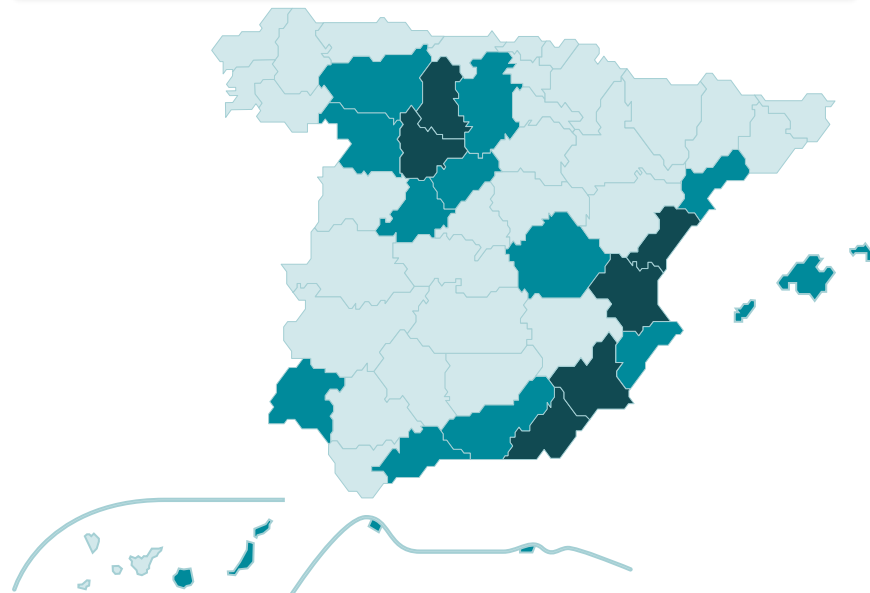
#6°

by GROSS INCOME



Agro sector market share

Credits: **15.51%**



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



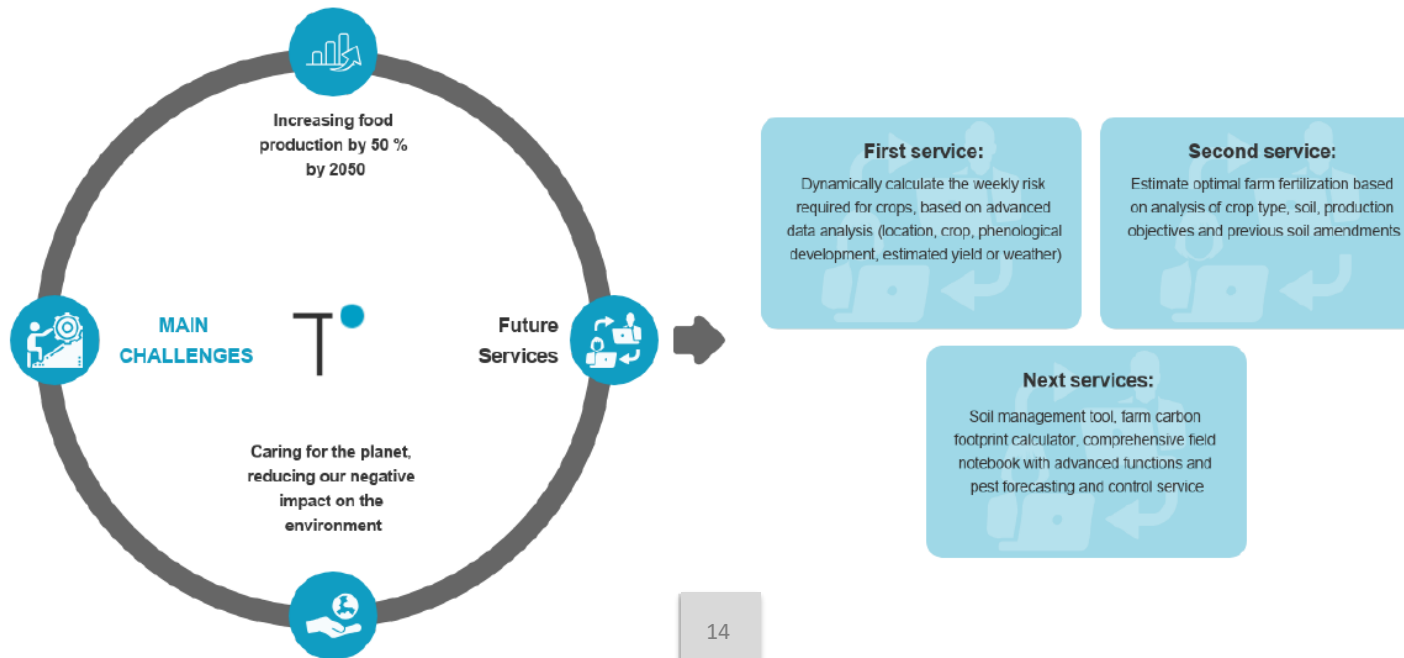
Soil management

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 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)



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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
14,200 members



EDUCATION & TRANSFERENCE

ANALYSIS & PUBLICATIONS

On-site events



T

Experts in innovation and agri-food technology from Plataforma Tierra organize round tables and practical talks at professional fairs where Grupo Cooperativo Cajamar is present

Online courses (+2,700 students) Webinars (+4,200 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

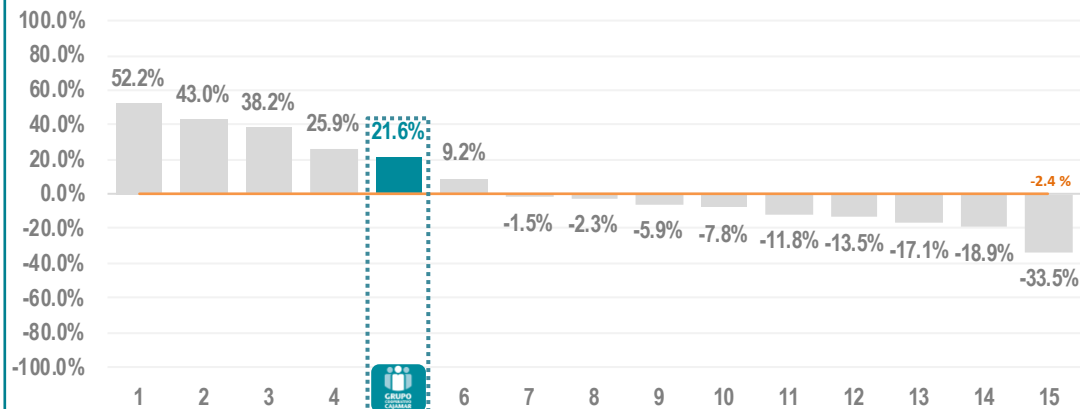


T

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 1Q, 2022. The Sector falls 2.6 p.p. with respect to 2021.

NPS Ranking financial entities



NPS (PROMOTERS)

#5

Grupo Cajamar position in the Ranking consisting of 15 entities.

21.6%

Grupo Cajamar maintains above the Sector average and also achieves to improve respect to 2021.

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



#3

Grupo Cajamar position in the Ranking consisting of 14 entities.

8.83

Grupo Cajamar maintains above the Sector average grade (8.21) and achieves to improve respect to the end of 2021 (+0,53).

Satisfaction is measured in average values and refers to satisfaction with respect to network branch. Sector Average calculated with the 14 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



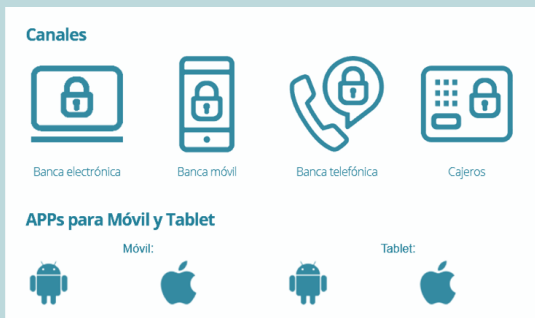
65 k
STP in commerces



360º customers
400 K

Δ **2%** y-o-y
Δ **6%** of business
volume

Progressing in our digitalization strategy



Digital customers

970 K

Δ **11.7%** y-o-y

Mobile banking customers

832 K

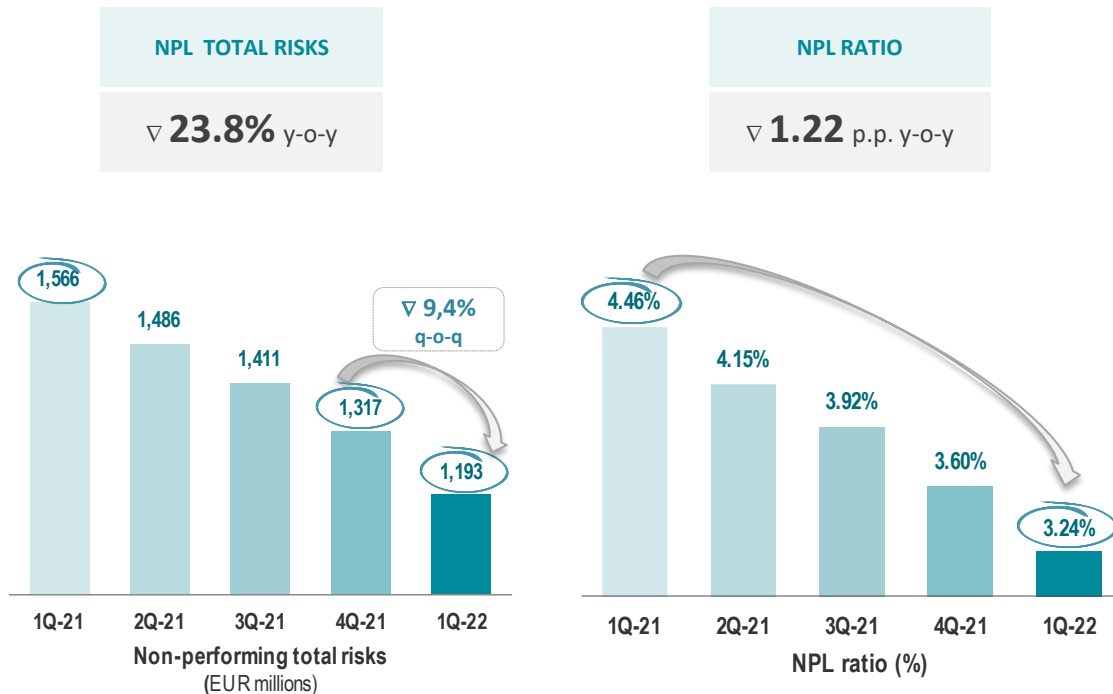
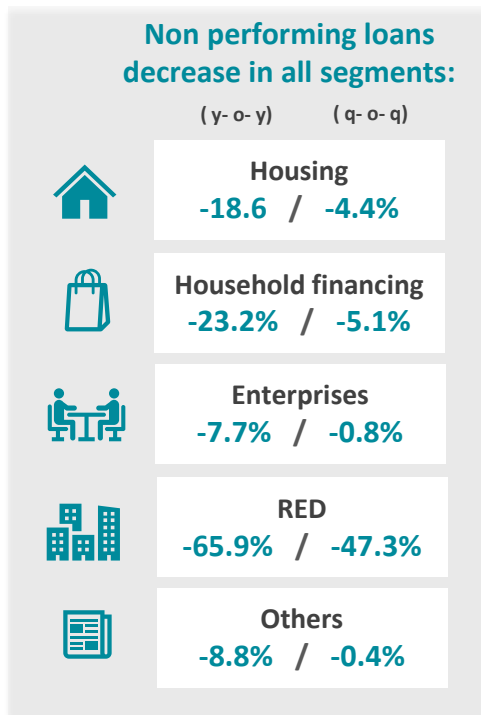
Δ **20.9%** y-o-y

ATM

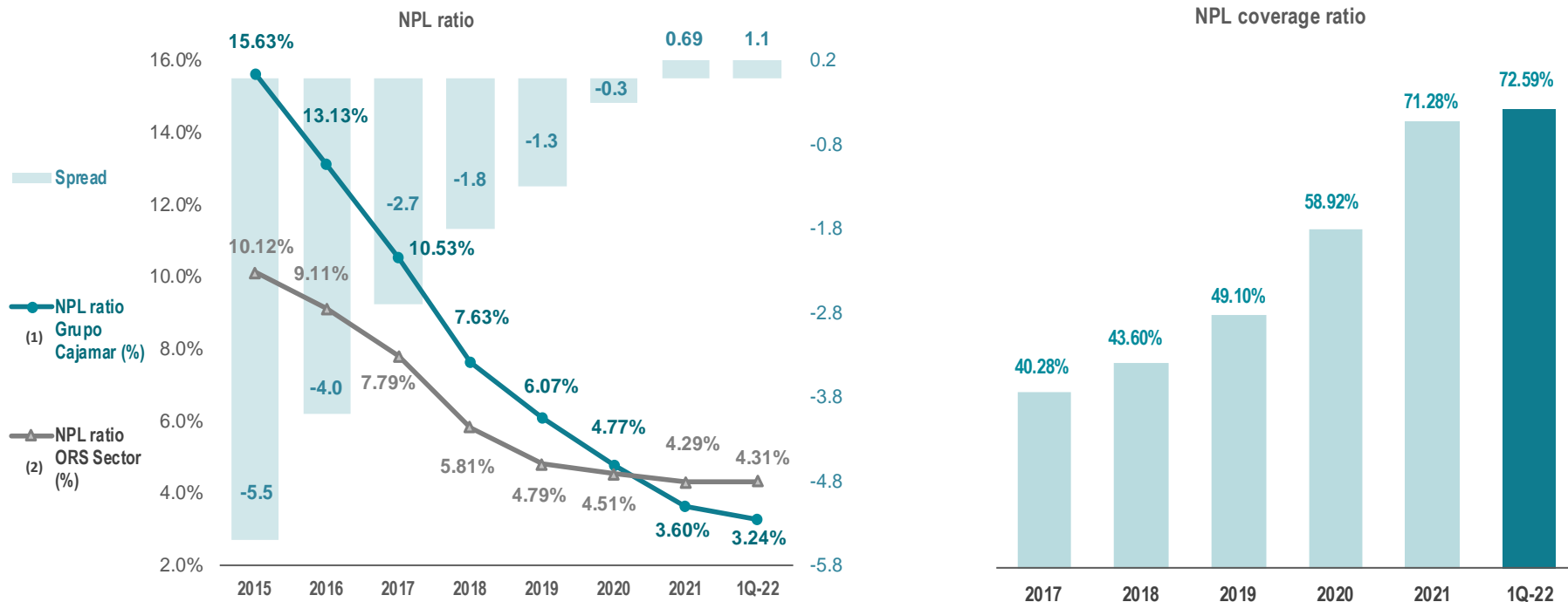
1,511

46.1% of the branches have more than one ATM

The year-on-year fall of 23.8% in total Non-Performing Loans brought the NPL ratio to 3.24%, 1.22 p.p. better than 12 months ago.



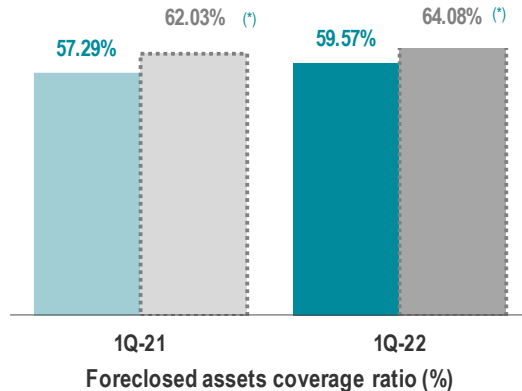
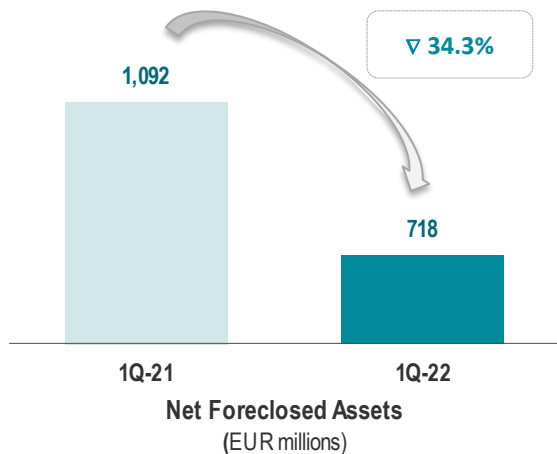
Continuous improvement of NPL ratio and NPL coverage ratio, more intensively than the Sector.



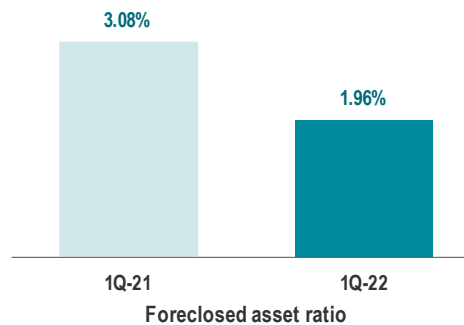
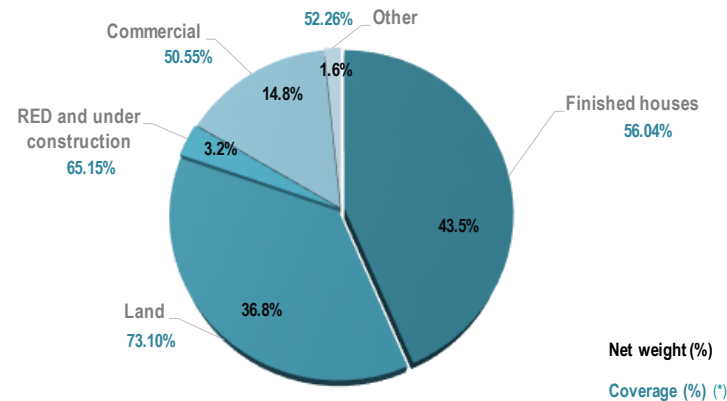
(1) Data of Grupo Cajamar referred to March, 2022

(2) Source: Bank of Spain, sector data referred to February, 2022

Net Foreclosed Assets decrease 34.3% y-o-y and Foreclosed assets coverage ratio increase 2.28 p.p. up to 59.57%.

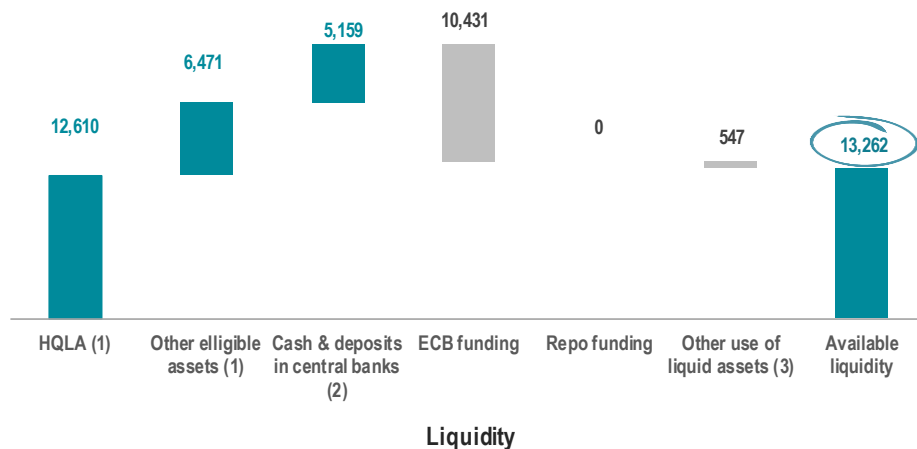


BREAKDOWN OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)

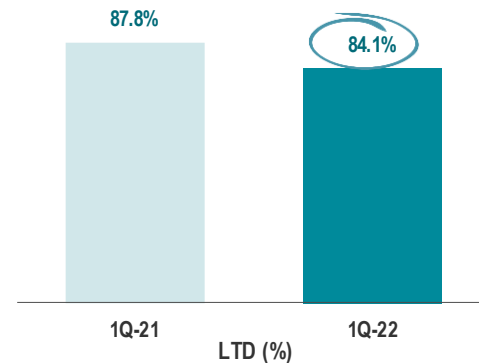


(*) Considering the debt forgiveness in the foreclosure procedure

Improvement in the LtD ratio of 3.67 p.p. in the last year, to 84.1%

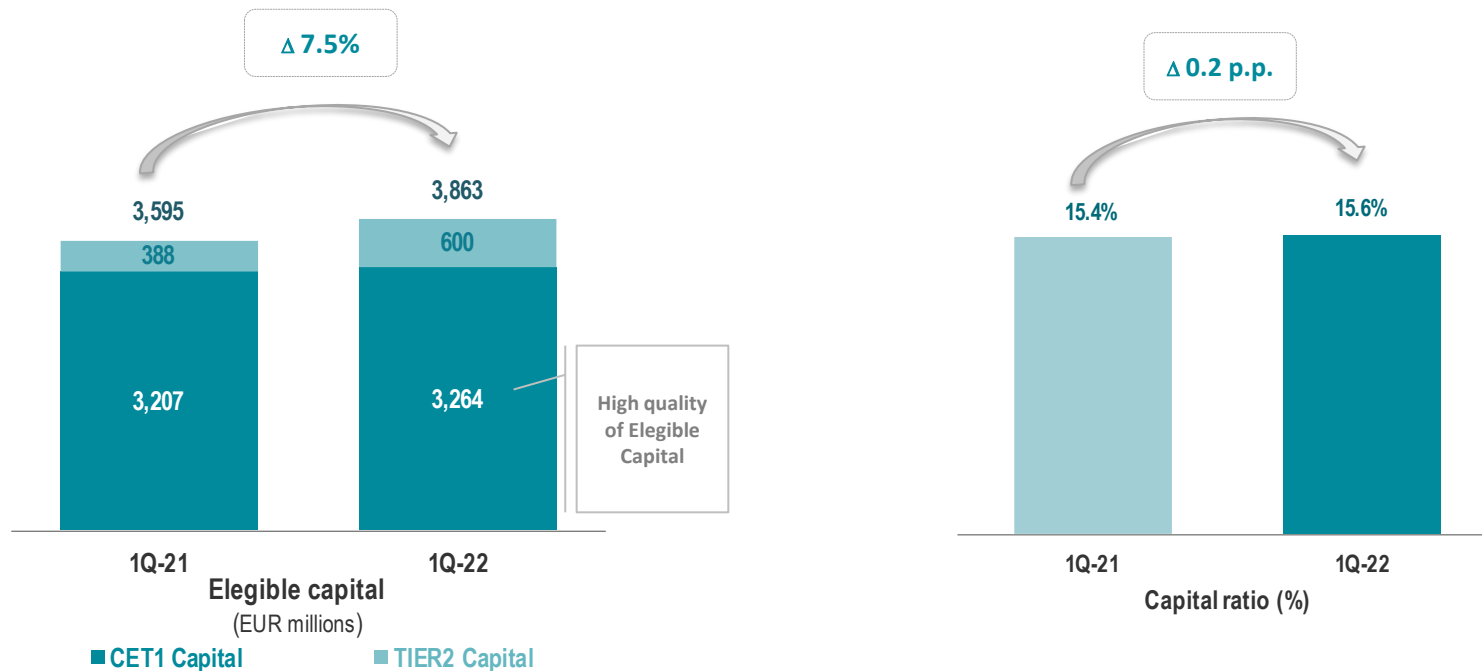


LCR	NSFR
204.4%	139.5%
Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity
40.1%	4,472 Mm€



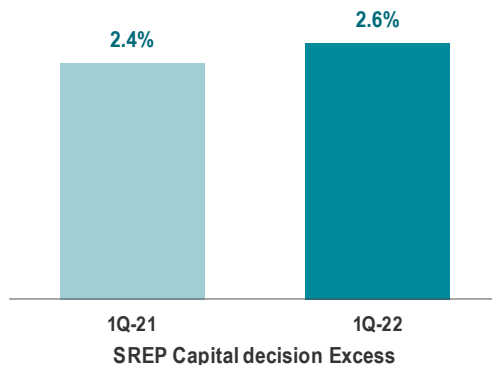
(1) Includes ECB valuation haircut
 (2) Excludes minimum reserve
 (3) Mainly asset loans

Eligible capital increase 7.5% y-o-y and allow to Capital ratio to continue improving.



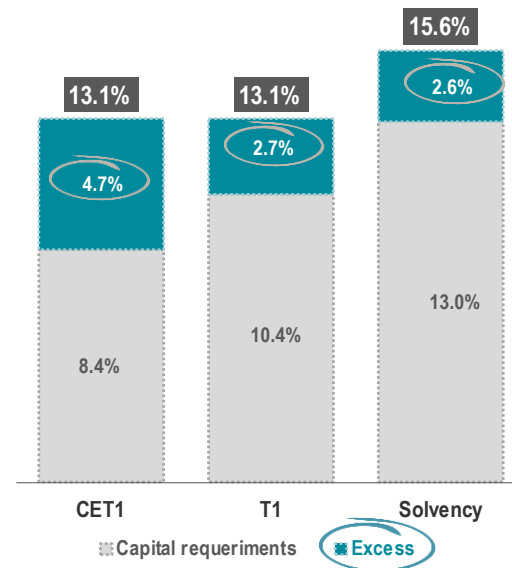
Wide accomplishment of Solvency regulatory requirements

PHASED IN	FULLY LOADED
Solvency: 15.6%	Solvency: 15.3%
CET1 ratio: 13.1%	CET1 ratio: 12.9%
T2 ratio: 2.4%	T2 ratio: 2.4%
Leverage ratio: 5.4%	Leverage ratio: 5.3%



ACCOMPLISHMENT OF REQUERIMENTS (phased in)

1,175 Mn CET1 Excess	686 Mn T1 Excess	636 Mn Solvency Excess
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COOPERATIVE BANKING MODEL

people-ideas-places



ENVIRONMENTAL

Climatic classification of the credit portfolio (%):

- ✓ Exposed to carbon leakage risk (5.3%)
- ✓ Exposed to at least one physical risk factor (12.4%)
- ✓ Associated with mitigation activities (35.5%)
- ✓ Associated with adaptation activities (33.8%)

Eligibility ratios of the Group's consolidated assets according to art. 8 of the Taxonomy

- ✓ Economically eligible activities (24.80%)
- ✓ Central governments, central banks and supranational issuers (31.78%)
- ✓ Derivatives (1.01%)
- ✓ Non-financial corporations not obliged to DNFBPs (21.12%)
- ✓ Trading portfolio (0.0019%)
- ✓ Interbank demand loans (0.0346%)

New Sustainability at source **tab** to collect the necessary information related to the sustainability of new credit and loan operations requested.



SOCIAL

Progress in achieving the principles of Responsible Banking, to which the Group is a founding signatory, developing a banking model committed to the environment in terms of ethics, responsibility and sustainability.

Approval of the **Humanisation Plan**; an action programme within the Group's Human Rights Policy, aimed at **promoting the financial inclusion** of certain people and groups vulnerable to the processes of change and digital transformation.

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'**. The VII edition is being held.



GOVERNANCE

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.

The Group has carried out the **climate risk stress tests** established by the ECB, which has enabled it to obtain an **internal estimate of the impacts derived from the physical and transition risks of the loan portfolio**.

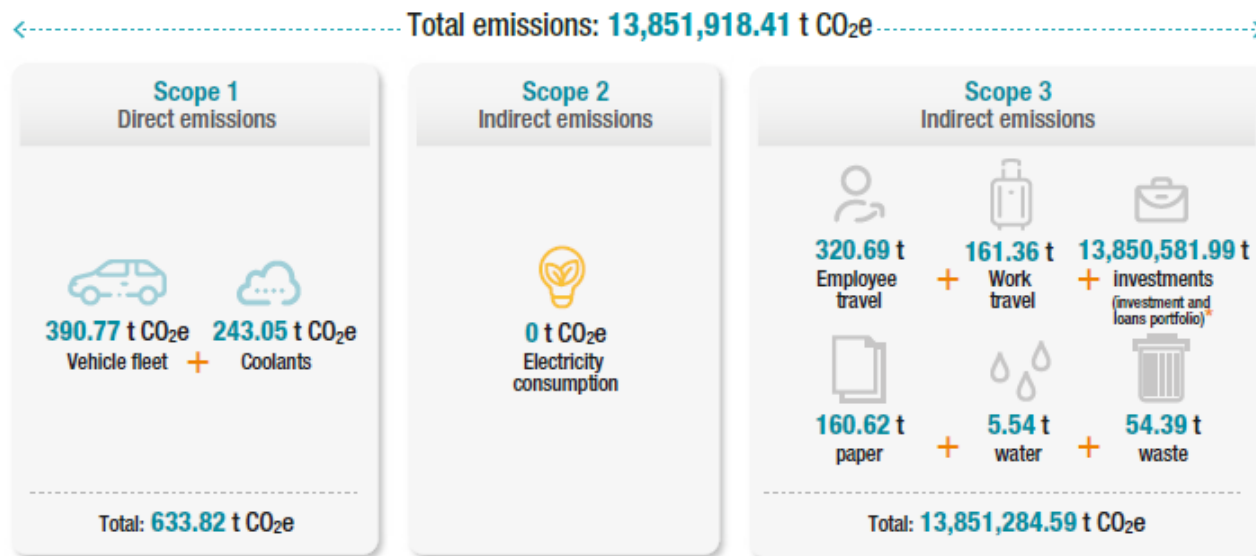
Development of an **internal training plan on sustainable finance** to strengthen the presence of values and the culture of socio-environmental risk related to sustainability in the Group.

Incorporation of **ESG criteria** in the risk analysis of credit operations in excess of €3 million.

Publication of the **2021 Sustainability Report** using the criteria established by the **(IIRC)**, the **(GRI Standards, GSSB)** and the ISAE 3000 standard and considering the **(SASB)** indicators.

CO_{2e} ISSUES BY THE CAJAMAR COOPERATIVE GROUP IN 2021

For several years, Grupo Cooperativo Cajamar has been calculating its carbon footprint with the aim of continuing to reduce it and try to offset it. This measurement is carried out according to each of the **three scopes**, taking as a reference the **international standard The Greenhouse Gas Protocol, developed by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI).**



ISSUES ARISING FROM THE LENDING AND INVESTMENT PORTFOLIO

For the first time, Grupo Cooperativo Cajamar **has calculated** its emissions financed through the **PCAF (Partnership for Carbon Accounting Financials)** methodology with the aim of following a **roadmap to achieve a significant reduction in emissions**, which will allow it to manage climate risk and help drive the development of low-carbon products until net zero emissions are achieved in 2050. **The calculation analysed the Group's portfolio by measuring the financed emissions of the different types of assets.**

MAIN CONCLUSIONS

Funded issues by asset type	2021 Emissions	
	tCO2e	%
Listed shares and corporate bonds	1,118,913.92	8.08%
Loans to companies and unlisted shares	5,317,151.74	38.39%
Commercial goods	572,163.00	4.13%
Mortgages	6,840,413.93	49.39%
Financed projects	1,939.4	0.01%
TOTAL	13,850,581.99	100.0%

The financial products that contribute most emissions to total emissions financed are those associated with mortgages, followed by corporate loans, with these two products accounting for 88% of total emissions.

The calculation enables the Group to make progress in the implementation of various action plans in line with the commitment established with the Science Based Targets initiative to achieve net zero emissions by 2050.

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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