

RESULTS PRESENTATION

Q2 2022

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PROFITABILITY AND BUSINESS MODEL

3

ASSET QUALITY

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CONCLUSIONS



Positive evolution of Loan portfolio quality

PERFORMING LOANS TO CUSTOMERS:

35,075 Mn

6.4% y-o-y

NPL RATIO:

2.97%

-1.2 p.p. y-o-y

NPL COVERAGE RATIO:

74.5%

+2.3 p.p. y-o-y

FORECLOSED ASSETS (Net):

681 Mn

-34.8% y-o-y



Profitability recovery

ROE:

2.78%

+1.0 p.p. a.

NET FEES AND COMISSIONS:

135 Mn

+23.4% y-o-y



Comfortable level of Solvency and Liquidity.

CAPITAL RATIO (phased in):

15.7%

-0.4 p.p. y-o-y

MREL:

18.20%

+1.67 p.p. o/req. Jan, 2022

LTD:

83.8%

-2.7 p.p. y-o-y

AVAILABLE LIQUIDITY :

13,382 Mn

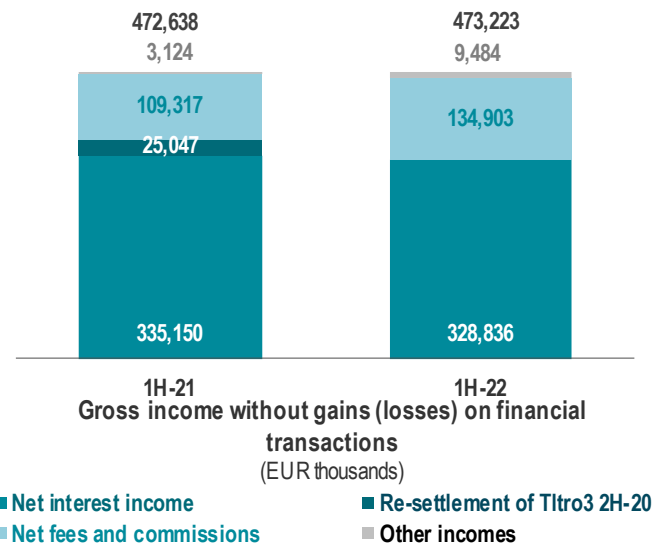
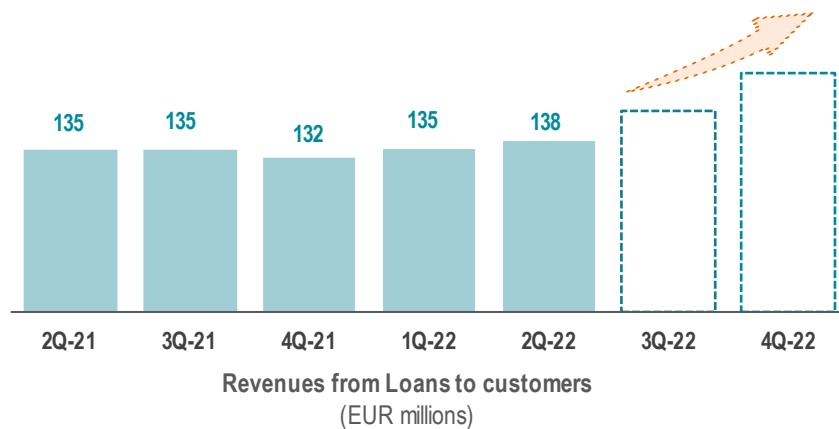
21.5% o/total assets

(EUR thousands)	30/06/2022		30/06/2021		Y-o-y		31/12/2021	
		o/ ATA		o/ ATA	Abs.	%		o/ ATA
NET INTEREST INCOME	328,836	1.10%	360,197	1.32%	(31,361)	(8.7%)	672,414	1.20%
Net fees and commissions + exchange differences, net	138,533	0.45%	110,812	0.40%	27,721	25.0%	228,419	0.40%
Gains (losses) on financial transactions	120,089	0.40%	470,405	1.73%	(350,316)	(74.5%)	466,569	0.83%
Dividend income	2,188	0.01%	1,005	-	1,183	117.7%	3,925	0.01%
Income from equity-accounted method	23,312	0.08%	22,019	0.08%	1,294	5.9%	44,474	0.08%
Other operating incomes/expenses	(19,646)	(0.07%)	(21,394)	(0.08%)	1,748	(8.2%)	(45,065)	(0.08%)
GROSS INCOME	593,312	1.99%	943,043	3.46%	(349,731)	(37.1%)	1,370,736	2.44%
GROSS INCOME excluded Gains (losses) on financial transactions	473,223	1.59%	472,638	1.74%	585	0.1%	904,167	1.61%
Personnel expenses	(172,431)	(0.58%)	(159,546)	(0.59%)	(12,886)	8.1%	(345,420)	(0.61%)
Other administrative expenses	(92,175)	(0.31%)	(88,911)	(0.33%)	(3,263)	3.7%	(180,576)	(0.32%)
Depreciation and amortisation	(34,821)	(0.12%)	(33,739)	(0.12%)	(1,082)	3.2%	(68,250)	(0.12%)
PRE-PROVISION PROFIT	293,885	0.99%	660,847	2.43%	(366,961)	(55.5%)	776,490	1.38%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	173,796	0.58%	190,442	0.70%	(16,646)	(8.7%)	309,921	0.55%
Impairment losses	(208,925)	(0.70%)	(454,540)	(1.67%)	245,615	(54.0%)	(528,758)	(0.94%)
Net provisions + Other losses / gains	(29,162)	(0.10%)	(111,466)	(0.41%)	82,303	(73.8%)	(169,916)	(0.30%)
PROFIT BEFORE TAX	55,798	0.19%	94,842	0.35%	(39,043)	(41.2%)	77,815	0.14%
Tax	(5,692)	(0.02%)	(37,694)	(0.14%)	32,002	(84.9%)	(15,189)	(0.03%)
CONSOLIDATED NET PROFIT	50,106	0.17%	57,148	0.21%	(7,042)	(12.3%)	62,626	0.11%

(*) Net Interest Income at 30/06/2021 includes the re-settlement of the financing granted by the ECB through TLTRO-3 for the second half of 2020 (25 million).

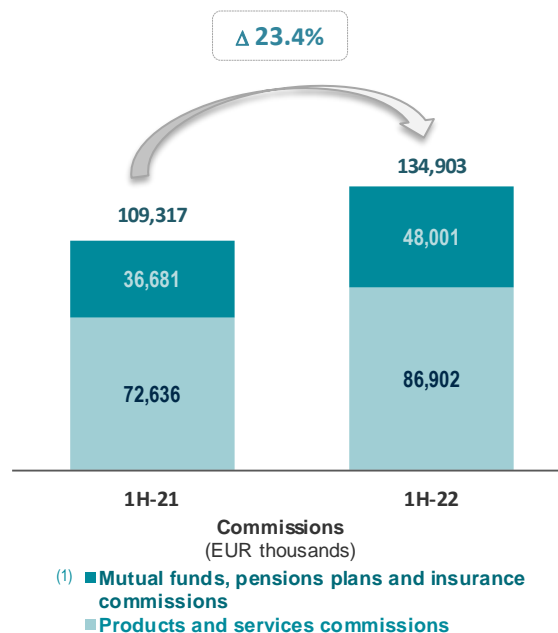
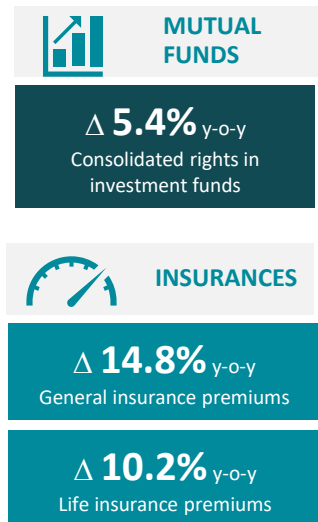
Favourable outlook for an increase in banking revenues.

The rise in interest rates translates into an improvement in the return on loans and receivables, which will become more pronounced in the following quarters.



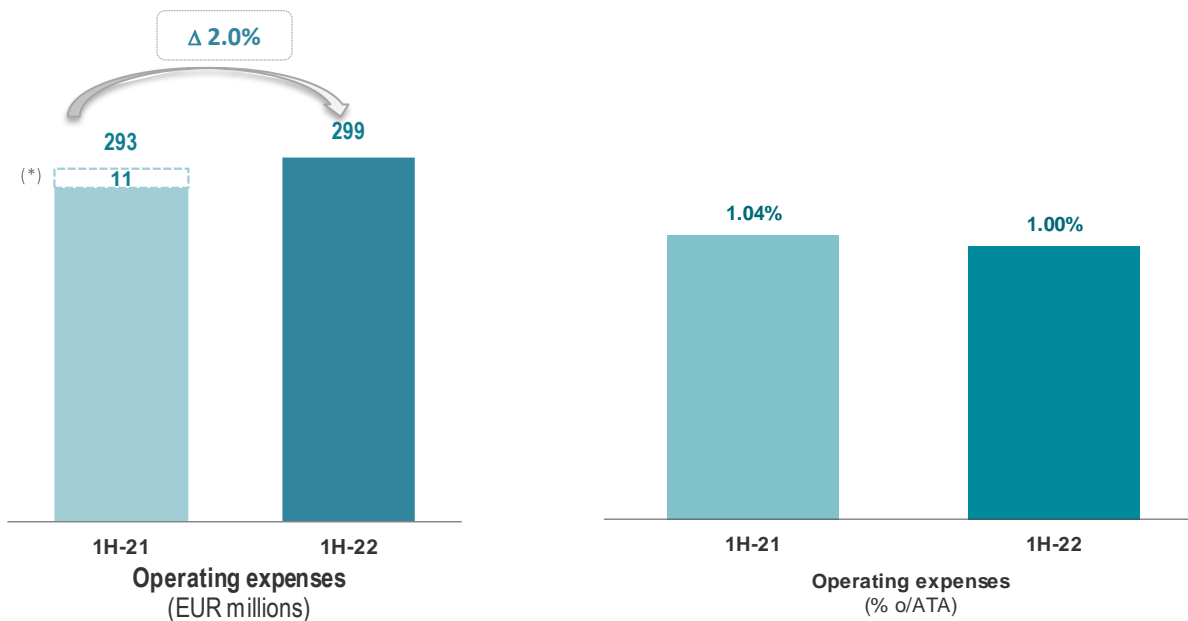
Customer loyalty is intensified.

Significant boost in bank commissions, due to the reactivation of commercial activity.



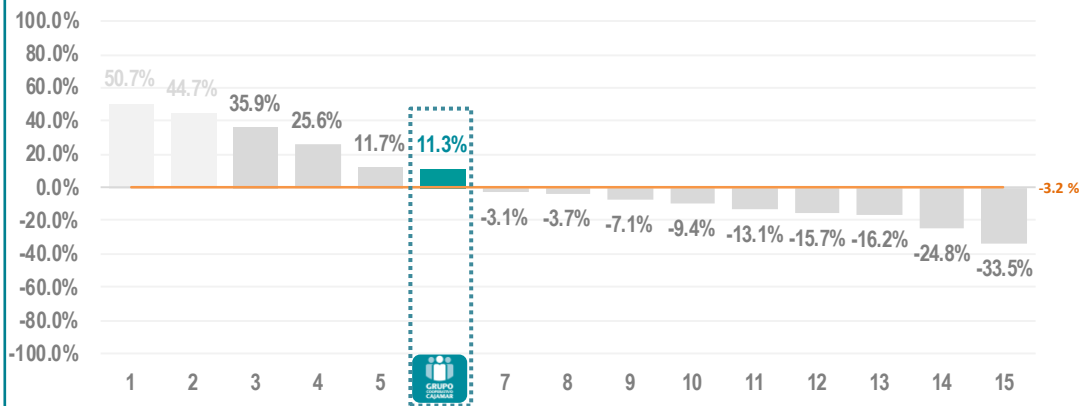
Optimized management of operating expenses.

Operating expenses continue to lose weight in the income statement and, on a like-for-like basis, are growing well below inflation, which has increased by +10.2% over the last 12 months.



Grupo Cooperativo Cajamar maintains positions related with its recommendation indicator above the Sector average in 2Q 2022. The Sector falls 3.4 p.p. with respect to 2021.

NPS Ranking financial entities



NPS (PROMOTERS)

#6

Grupo Cajamar position in the Ranking consisting of 15 entities.

11.3%

Grupo Cajamar up 1.2 p.p. compared to the end of 2021 (NPS 10.1%).

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.

8.59

Grupo Cajamar maintains above the Sector average grade (8.27).

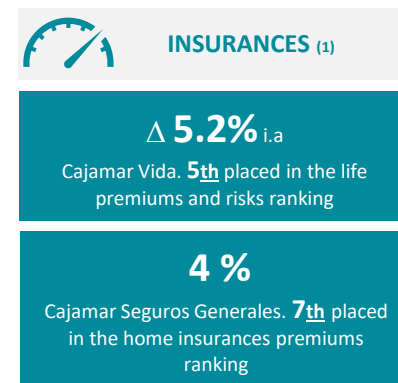
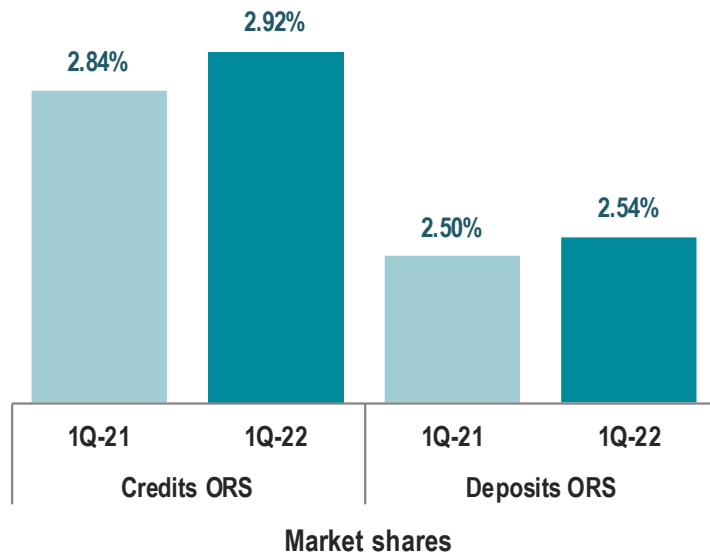
*Entities 1 and 2 in different color for different digital-only distribution business model.

*One of the entities eliminated from the ranking due to low identification rate.

Satisfaction Financial Sector customers benchmarking. STIGA. Accumulated 2Q 2022

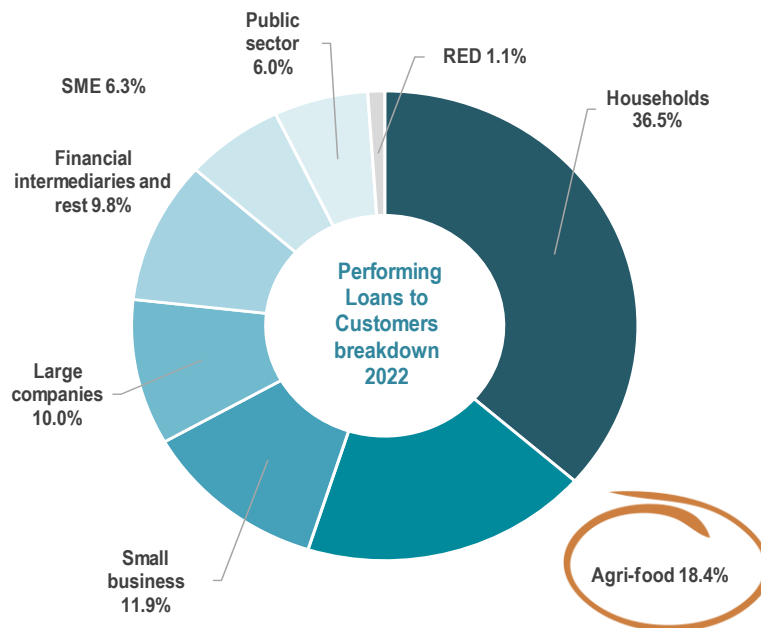
Satisfaction is measured in average values and refers to satisfaction with respect to network branch. Sector Average calculated with the 14 main entities.

Gradual and progressive increase in the Group's market share.



An increasingly diversified credit portfolio

The Group is a clear reference in the agri-food sector.

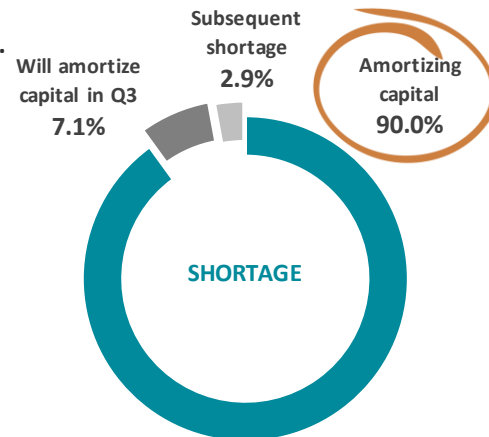
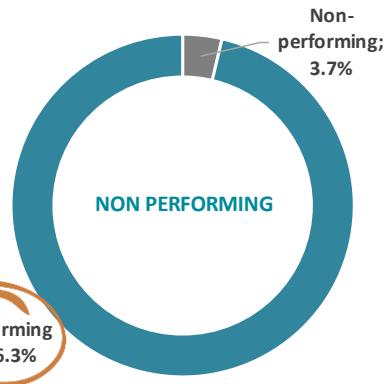
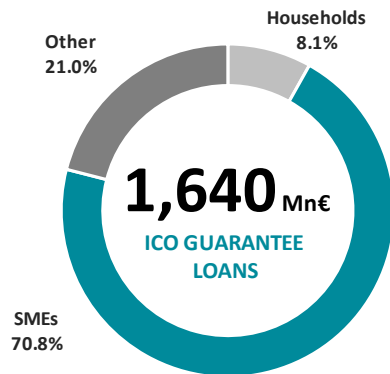


Exposure to Russia not significant, barely 0.03% of credit.

The outstanding balance of ICO financing linked to COVID-19 continues to decline.

The current volume of publicly guaranteed loans amounts to 1.64 billion euros.

96.3% of the operations are in the performing portfolio.

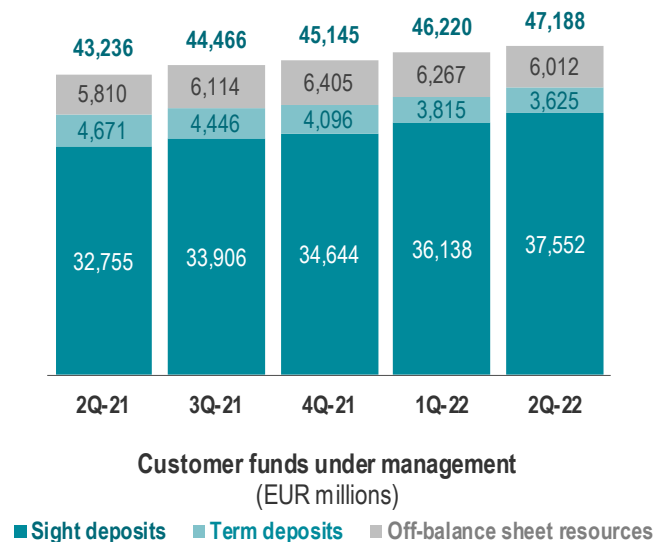


ICO COVID-19 Loans / Gross Loans

4.5%

The current economic situation is conducive to an increase in balance sheet resources.

Growth of 10.0 % in on-balance sheet retail funds, driven by demand deposits (14.6% y-o-y).

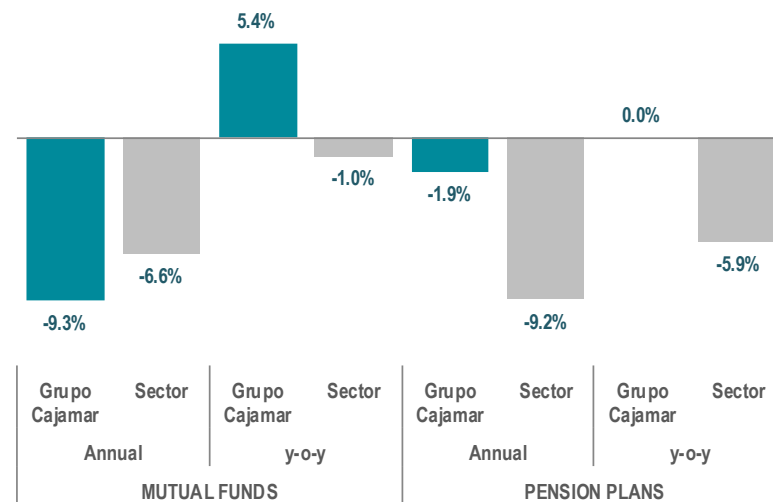


CUSTOMER FUNDS UNDER MANAGEMENT

Δ 9.1% y-o-y

ON-BALANCE SHEET RETAIL FUNDS

Δ 10.0% y-o-y



Mutual Funds and Pension Plans. Industry benchmarking

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

The Grupo has more than 3.6 millions of customers and 1.6 millions of members.



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



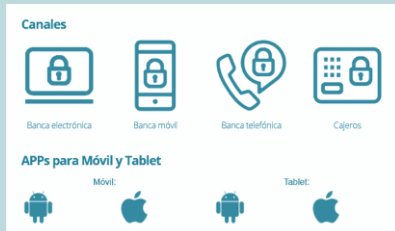
67 k
STP in commerces



360° customers
402 K

Δ **1%** y-o-y
Δ **5%** y-o-y of
business volume

Clear commitment to the Group's digitalization, with more than 1 million of digital customers.



Digital customers

1,027 K

△ **11.1% y-o-y**

43 Mn Online Banking operations

52 Mn App operations

BIZUM customers

530 K

△ **11.3% annual**

1.6 Mn operations

2.5 % over the total amount of BIZUM España

ATM

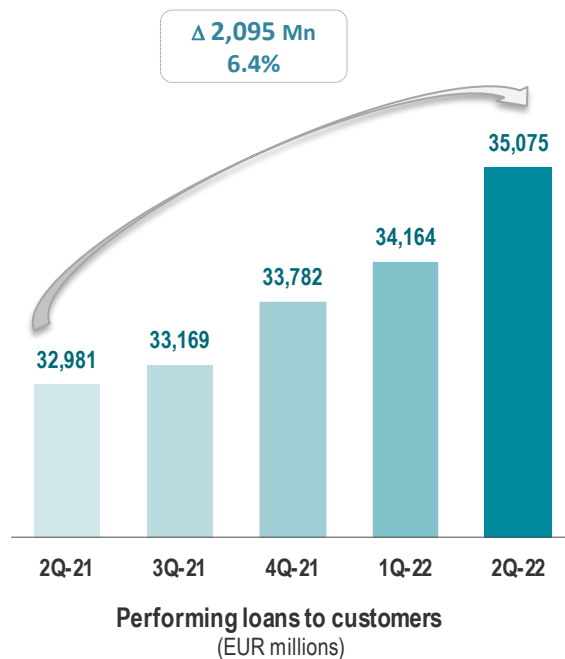
1,514

926 K users

7 Mn de interactions

Good performance of credit.

The boost of the strategic segments allows to a significant year-on-year increase in lending.



AGRO

Δ **7.4%** y-o-y

ENTERPRISES ⁽¹⁾

Δ **5.2%** y-o-y

RED LOANS

∇ **4.4%** y-o-y

1.1% outstanding credit

Grupo Cooperativo Cajamar continues improving its assets quality.

NPL ratio above 3.0% after a y-o-y decrease of 24.3% in non-performing total risks.

Non performing loans decrease in all segments:

(y-o-y) (q-o-q)

Housing

-19.0% / -5.2%



Household financing

-23.0% / -8.9%



Enterprises

-7.7% / -3.8%



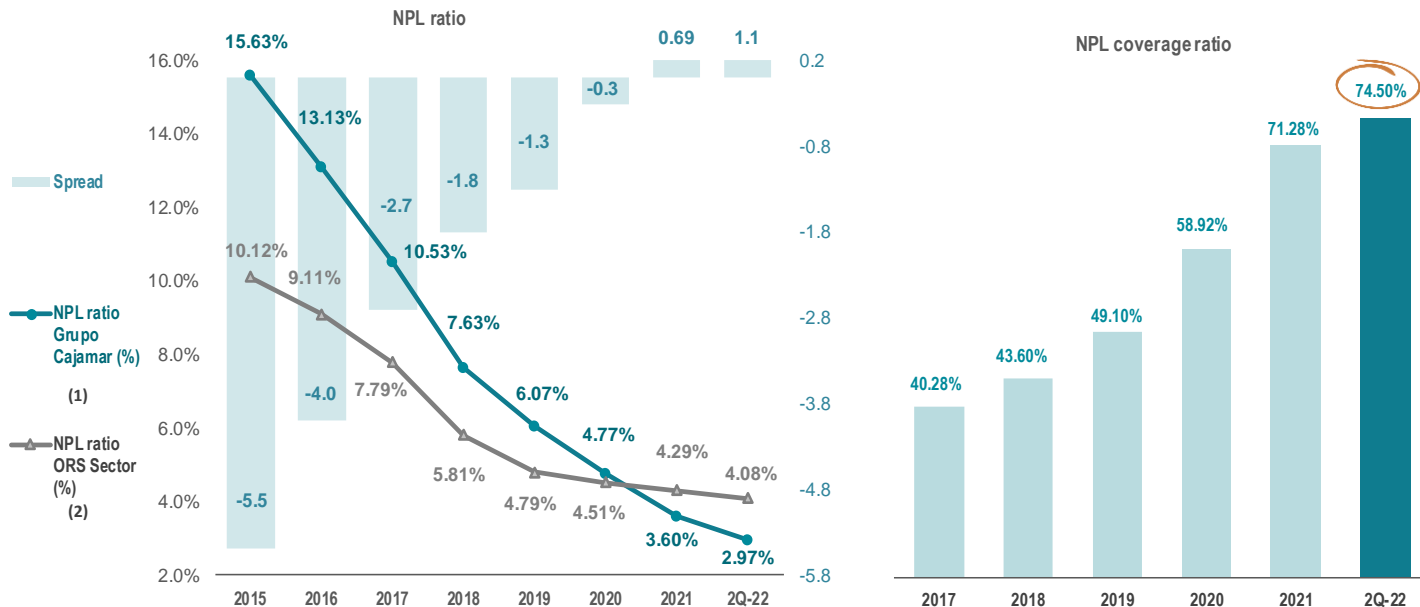
RED

-69.3% / -16.2%



Others

-6.6% / -2.9%



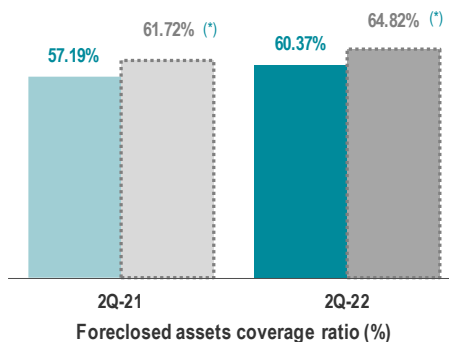
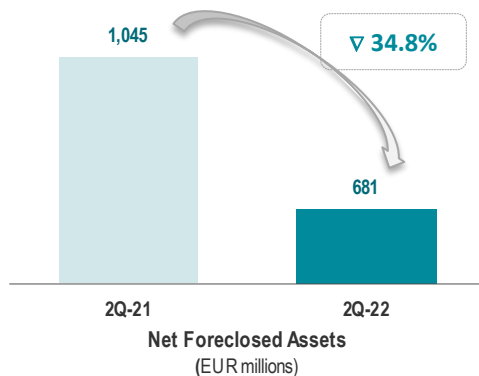
NPL ratio
(y-o-y and anual variations)

▽ 1.2 p.p. y-o-y.

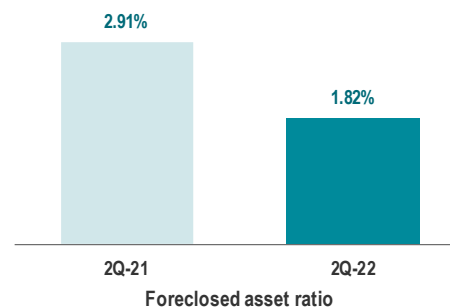
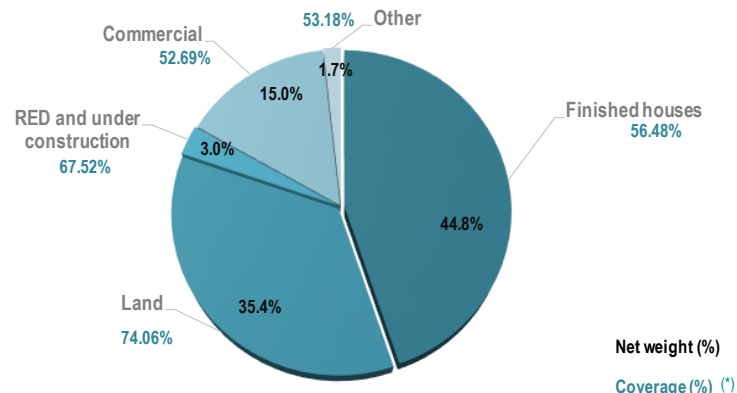
▽ 0.6 p.p. a.

Net foreclosed assets are 34.8% lower than a year ago.

The Group continues doing a high effort to reduce its foreclosed assets and strengthen its coverage.



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



(*) Considering the debt forgiveness in the foreclosure procedure

Cooperative banking model: people-ideas-places



ENVIRONMENTAL

- **28.8% of credit portfolio is associated with mitigation activities** and **28.6% with adaptation activities** (Jun, 22).
- Incorporation of a **sustainability section to the transactional** for new credit operations.
- Offset 100% of the carbon footprint **through the "Conservation of the Amazon in Madre de Dios in Peru" project.**



SOCIAL

- **Progress in achieving the principles of Responsible Banking**, developing a banking model committed to the environment in terms of ethics, responsibility and sustainability.
- Approval of the **Humanisation Plan** (program aimed at **promoting the financial inclusion** of certain people and groups vulnerable to the processes of change and digital transformation).
- **VII edition end of the financial education program** VII edition 'Finances that make you grow', with 11,868 students participating.



GOVERNANCE

- **Sector Policy Framework for Climate Neutrality**, which aims to lay the foundations for shaping the decarbonization strategy of the credit portfolio.
- 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.
- **Incorporation of ESG criteria in the risk analysis** of credit operations in excess of €3 million.
- Conducting **climate risk stress tests** established by the ECB.

Grupo Cooperativo Cajamar has the highest recognition from the rating company ESG SUSTAINALYTICS.

Grupo Cooperativo Cajamar has the **highest distinction for environmental, social and corporate governance risk management**, according to Sustainalytics.



MAIN CONCLUSIONS

Every 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.



PROGRESS ON THE SUSTAINABLE FINANCE MASTER PLAN



TRAINING	<p>Creation of internal ESG Advanced Level certification.</p> <p>Training of analysts in climate risks and other ESG topics.</p>	CLIMATIC FACTORS IN STRESS TEST	Definition of climate scenarios and stress tests .
MATERIALITY ANALYSIS	Approval of the materiality analysis that includes the potential impact of the climate factor on conventional risks.	RAF SUSTAINABILITY INDICATORS INCLUSION	Incorporation of the Sustainalytics Rating . Other metrics are being worked on.
BUSINESS MODEL AND STRATEGY	Integration of ESG and sustainability criteria in the Strategic Plan . Actions to accompany clients in the ecological transition .	ESG INTERNAL RISK AUDIT	Creation of the ESG Risk Audit Office .
SECTORIAL POLICY FRAMEWORK	Approval of the sector policy framework .	SUSTAINABILITY REPORT ON LARGE OPERATIONS	Incorporation of a sustainability report as an annex to the analysis of risk operations in excess of €3 million .
SUSTAINABLE BOND FRAMEWORK	The Group has the framework for its first sustainable bond issue .	MODEL TO CALCULATE DECARBONIZATION COSTS	Development of a model to calculate the decarbonization costs of the Group's borrowers.

Plataforma TIERRA | Transformation and digitalization of the agri-food sector | plataformatierra.es

T DIGITAL COMMUNITY OF AGRO KNOWLEDGE

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

We provide in a single website (co-developed with IBM), all the activity of Grupo Cajamar regarding the agri-food economy in Spain, to continue advancing towards a more efficient, profitable and sustainable sector. We provide: analysis, news, innovation, entrepreneurship, publications, events, training and digital tools

T TOOLS

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

IRRIGATION AND FERTILIZATION TOOL

- 610 crops
- 298 irrigation plans
- 184 fertilization plans

Plataforma TIERRA | Transformation and digitalization of the agri-food sector | plataformatierra.es

Plataforma Tierra is managing all the tasks from the Observatory of the Digitalization of the Agri-food Sector in Spain, promoted by the Ministry of Agriculture (MAPA) and coordinated by Grupo Cajamar. In the first half of 2022, we have released the Initial Situation and published an online survey aimed at professionals in primary production and the transformation industry.



GRUPO COOPERATIVO CAJAMAR

GOBIERNO DE ESPAÑA
MINISTERIO DE AGRICULTURA, PESCA Y ALIMENTACIÓN

Observatorio para la Digitalización del Sector Agroalimentario
ESTUDIO 1 | Diagnóstico y análisis de la situación de partida

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

Abril 2022

Financiada por la Unión Europea
Plan de Recuperación, Transformación y Resiliencia

The Observatory of Digitalization in the Agri-food Sector launches an online survey to understand the impact of new technologies on primary production and industry



The innovation value:



[Cajamar Innova](#) was created with the aim of providing entrepreneurs ways to transform their ideas on the use and management of water into competitive services and products that favor the generation of value and employment and sustainable territorial development.

What is Cajamar Innova's purpose?

- **Identify innovative** technologies and ideas that transform the water sector.
- **Search for innovative entrepreneurs and startups** that provide real solutions to water issues.

Specialization lines



Circular water economy



Digitalization

(Artificial intelligence, Internet of things (IoT), Big Data, digital cufflinks, Blockchain, Virtual reality/ Augmented reality)



Management and governance

(Policies, regulations, awareness, education and training)

Water resources

Desalination
 Debugging
 Regeneration
 Aquifers
 Collection
 Distribution
 Water quality

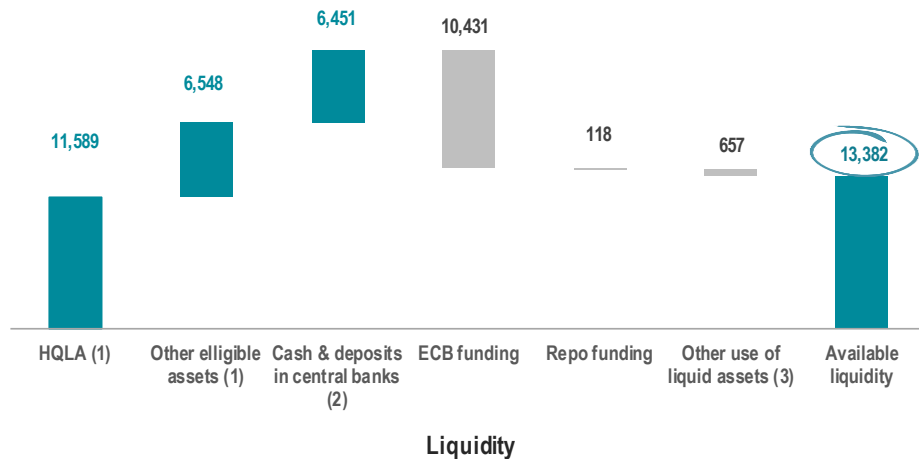
Efficiency

Sensors
 Remote sensing
 Control equipment
 Fertirrigation
 Robotics
 Leak detection
 New materials

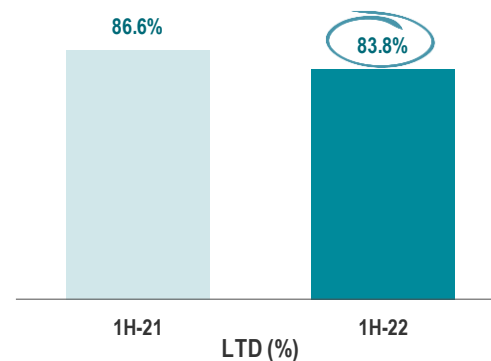
Energy and environment

Renewable energies
 Energy optimization
 Storage
 Water/ energy
 Water footprint
 Vertical agriculture
 Aquaculture

Comfortable liquidity position.



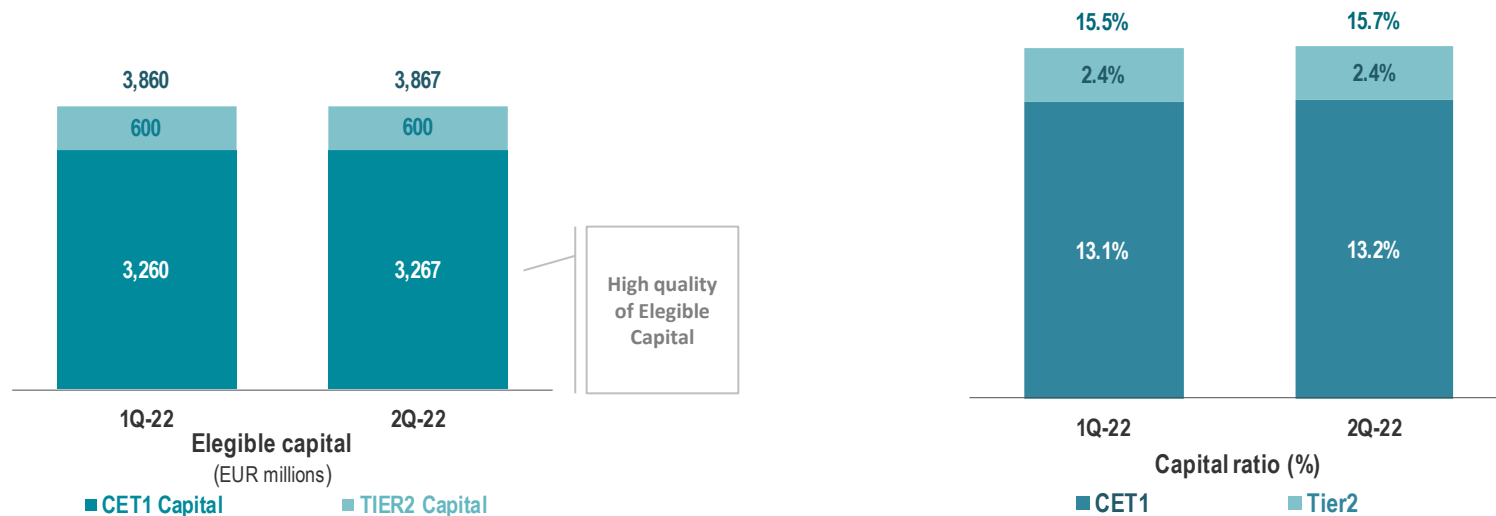
LCR	NSFR
189.2%	132.8%
Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity
44.1%	4,075 Mn €



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

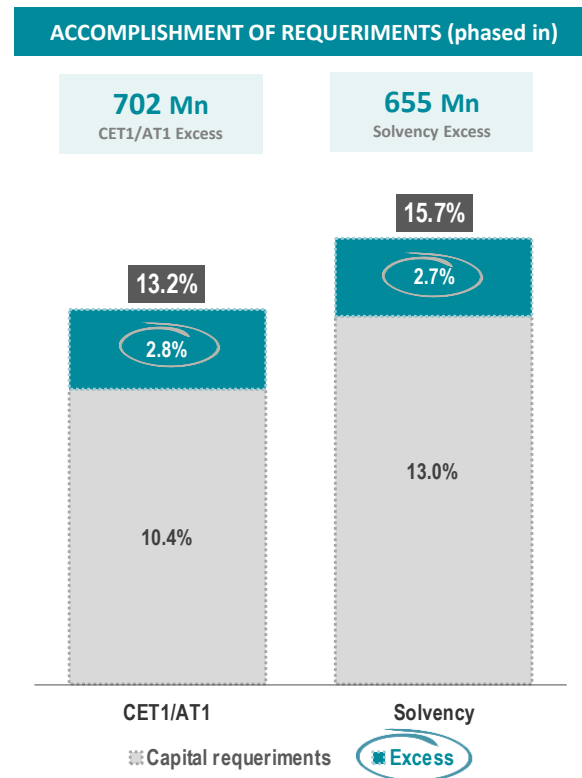
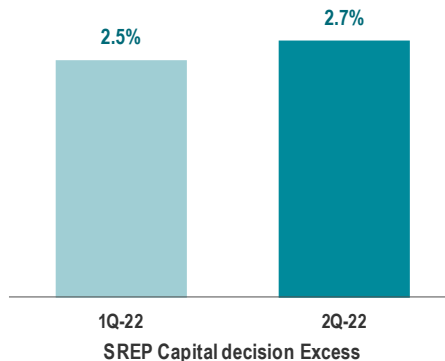
Solid capitalization levels.

The eligible capital is maintained, which allows it to keep comfortable capital levels.



Wide accomplishment of regulatory solvency requirements.

PHASED IN	FULLY LOADED
Solvency: 15.7%	Solvency: 15.4%
CET1 ratio: 13.2%	CET1 ratio: 13.0%
T2 ratio: 2.4%	T2 ratio: 2.4%
Leverage ratio: 5.2%	Leverage ratio: 5.1%



1

PROFITABILITY AND BUSINESS MODEL

- **Profitability** improvement (ROE) and **significant boost in banking fees** (+23.4%).
- **Loan portfolio diversification. Clear reference in the Agri-Food Sector.**
- **10% growth in on-balance-sheet retail customer funds.**
- **Adaptation of the business model with a clear commitment to digitalization**, with more than 1 Mn digital customers.

2

ASSETS QUALITY

- **Performing loans exceeded €35 billion** (+6.4%), thanks to the the strategic segments.
- **Group NPL ratio** below 3%, **better than the sector average.**
- **Significant improvement in the Non-Performing Loan Coverage Ratio**, already above 74%.
- **Decrease** of close to 35% in **Net foreclosed assets**, whose coverage is around 65%.

3

SUSTAINABILITY

- **Great concern for sustainability and transition to a green economy**, which mitigates **the impact of climate change** on the activities of the Group's members and customers, and on society as a whole.
- Significant progress in the **Sustainable Finance Master Plan.**

4

LIQUIDITY AND SOLVENCY

- **Maintenance of solvency levels** (solvency ratio phased in 15.7%).
- **Wide accomplishment of regulatory capital levels** (excess of €702 million CET1/AT1 and €655 million capital ratio).
- **Comfortable liquidity position.**

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