

RESULTS PRESENTATION

Q3 2022

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KEY HIGHLIGHTS

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PROFITABILITY AND BUSINESS MODEL

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ASSET QUALITY

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SUSTAINABILITY

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LIQUIDITY AND SOLVENCY

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CONCLUSIONS



Positive evolution of Loan portfolio quality

PERFORMING LOANS TO CUSTOMERS:	35,035 Mn	5.6% y-o-y
NPL RATIO:	2.91%	-1.0 p.p. y-o-y
NPL COVERAGE RATIO:	73.2%	+1.9 p.p. a.
FORECLOSED ASSETS (Net):	649 Mn	-35.2% y-o-y
WRITTEN-OFF PORTFOLIO SALE OSTENDE (Gross value):	703 Mn	



Recurring incomes recovery

NET INTEREST INCOME (quarterly):	168 Mn	+5.2 y-o-y
NET FEES AND COMISSIONS:	198 Mn	+19.6% y-o-y
GROSS INCOME (without Gains/losses on financial transactions):	705 Mn	+2.4 % y-o-y



Comfortable level of Solvency and Liquidity.

CAPITAL RATIO (phased in):	15.5%	-0.2 p.p. y-o-y
MREL:	20.1%	+1.8 p.p. y-o-y
ISSUANCE OF SENIOR PREFERRED SOCIAL DEBT:	500 Mn	
LTD:	84.5%	-1.2 p.p. a.
AVAILABLE LIQUIDITY :	12,023 Mn	19.0% o/total assets

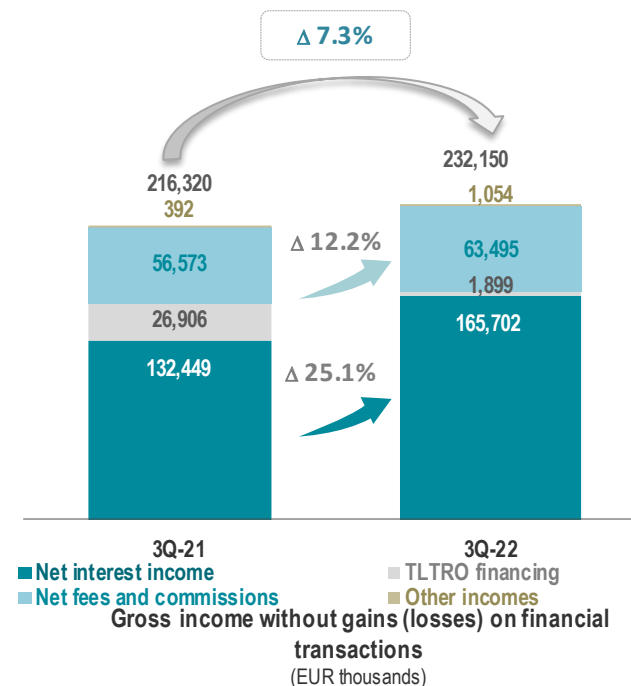
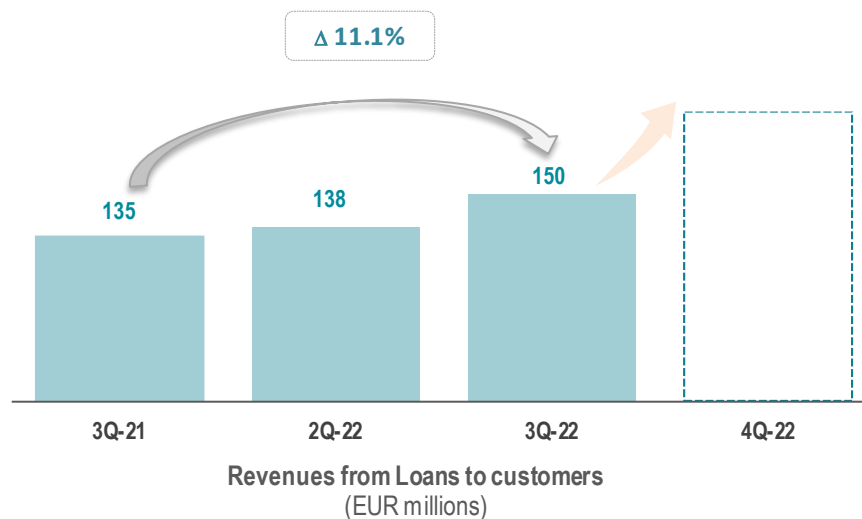
(EUR thousands)	30/09/2022		30/09/2021		Y-o-y		31/12/2021	o/ ATA
		o/ ATA		o/ ATA	Abs.	%		
NET INTEREST INCOME	496,437	1.09%	519,552	1.25%	(23,115)	(4.4%)	672,414	1.20%
Net fees and commissions + exchange differences, net	207,252	0.44%	168,253	0.40%	38,999	23.2%	228,419	0.40%
Gains (losses) on financial transactions	130,951	0.29%	466,811	1.12%	(335,859)	(71.9%)	466,569	0.83%
Dividend income	3,118	0.01%	2,670	0.01%	448	16.8%	3,925	0.01%
Income from equity-accounted method	35,794	0.08%	32,178	0.08%	3,615	11.2%	44,474	0.08%
Other operating incomes/expenses	(37,228)	(0.08%)	(33,696)	(0.08%)	(3,532)	10.5%	(45,065)	(0.08%)
GROSS INCOME	836,324	1.83%	1,155,768	2.78%	(319,444)	(27.6%)	1,370,736	2.44%
GROSS INCOME excluded Gains (losses) on financial transactions	705,373	1.55%	688,958	1.66%	16,415	2.4%	904,167	1.61%
Personnel expenses	(259,164)	(0.57%)	(241,365)	(0.58%)	(17,799)	7.4%	(345,420)	(0.61%)
Other administrative expenses	(136,746)	(0.30%)	(134,743)	(0.32%)	(2,003)	1.5%	(180,576)	(0.32%)
Depreciation and amortisation	(52,631)	(0.12%)	(50,833)	(0.12%)	(1,798)	3.5%	(68,250)	(0.12%)
PRE-PROVISION PROFIT	387,784	0.85%	728,828	1.75%	(341,044)	(46.8%)	776,490	1.38%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	256,833	0.56%	262,017	0.63%	(5,184)	(2.0%)	309,921	0.55%
Impairment losses	(261,365)	(0.57%)	(496,132)	(1.19%)	234,768	(47.3%)	(528,758)	(0.94%)
Net provisions + Other losses / gains	(42,492)	(0.09%)	(136,252)	(0.33%)	93,760	(68.8%)	(169,916)	(0.30%)
PROFIT BEFORE TAX	83,928	0.18%	96,443	0.23%	(12,516)	(13.0%)	77,815	0.14%
Tax	(5,066)	(0.01%)	(34,123)	(0.08%)	29,058	(85.2%)	(15,189)	(0.03%)
CONSOLIDATED NET PROFIT	78,862	0.17%	62,320	0.15%	16,542	26.5%	62,626	0.11%

(*) Net Interest Income at 30/09/2021 includes the re-settlement of the financing granted by the ECB through TLTRO-3 for the second half of 2020 (25 million).

Credit growth and rate curve increase banking incomes

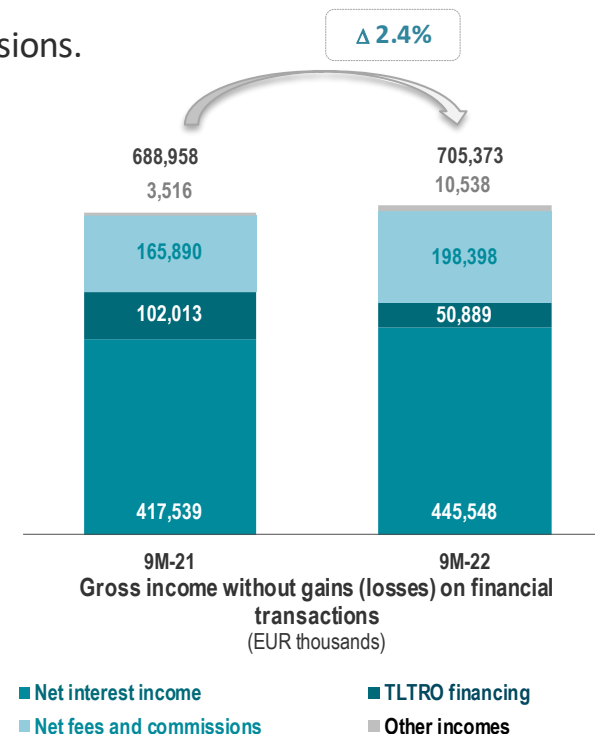
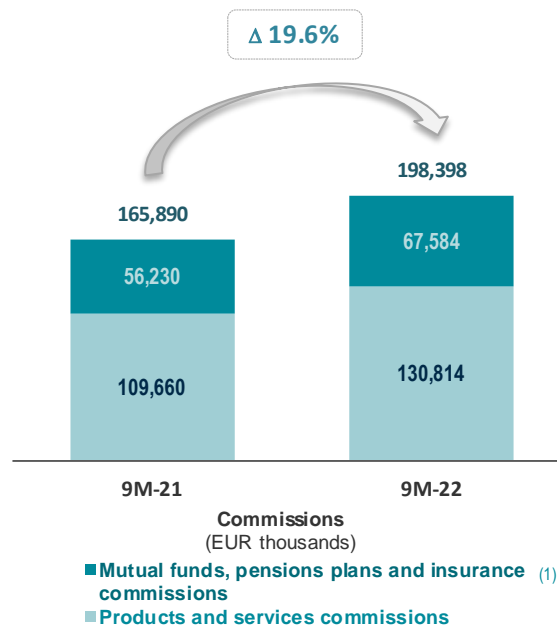
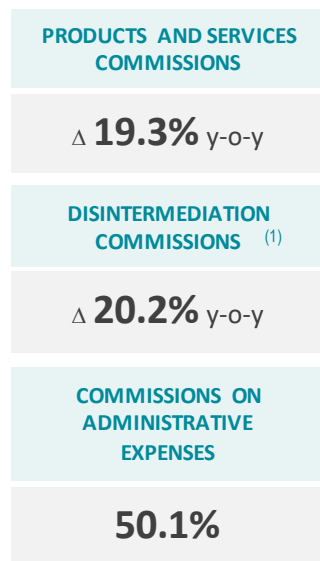
Quarterly lending performance up 11.1% year-on-year.

The quarterly net interest margin, excluding TLTRO remuneration, was 25.1% higher than in the same quarter of the previous year (5.2% including TLTRO financing).



Gross income (excluded Gains/losses on financial transactions) grows by 2.4% (11.5% excluding TLTRO effect)

The increase in customer loyalty allows to boost net fees and commissions.

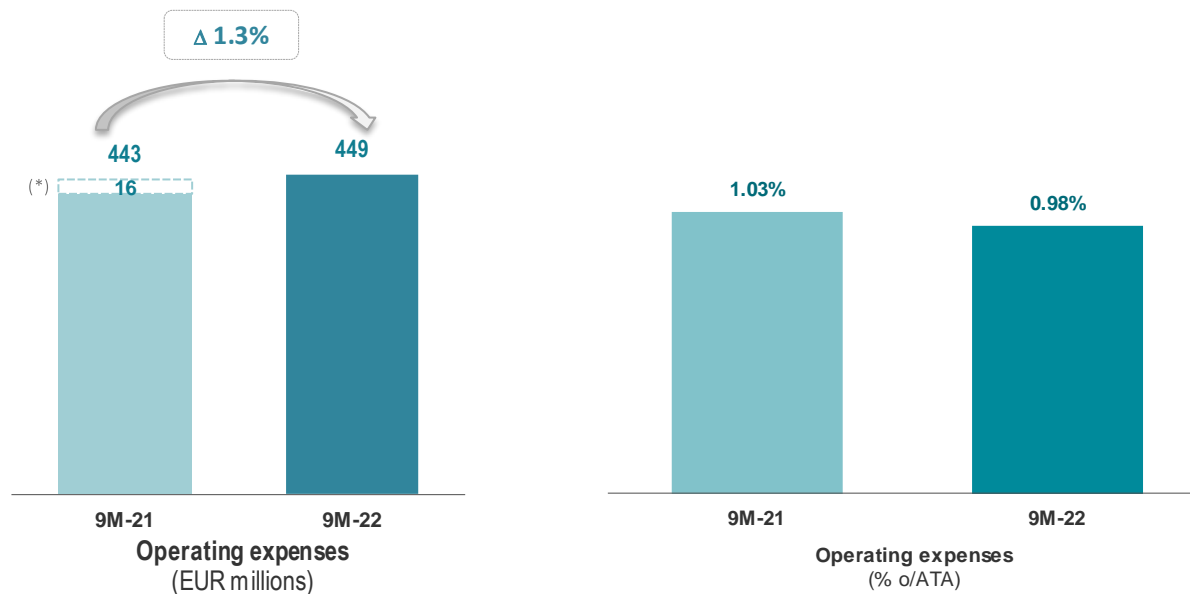


Δ 15.4% y-o-y
General insurance premiums

Δ 9.4% y-o-y
Life insurance premiums

Operating expenses growth far below of inflation (1.3% vs 8.9%).

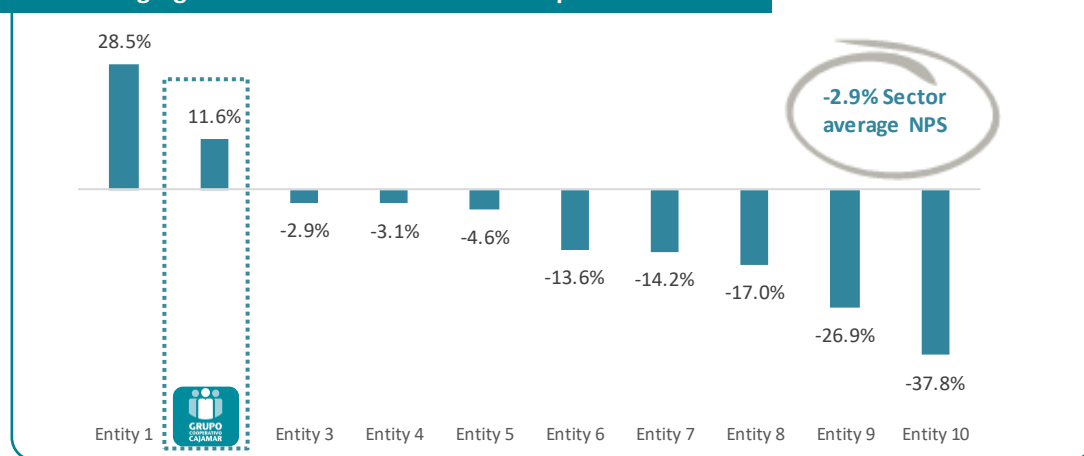
Optimization of expenses, with weight on ATMs below 1.0%.



(*) 2021 is considered an allocation of variable compensation in Personnel Expenses homogeneous with the accounting for the year 2022.

Grupo Cooperativo Cajamar is one of the top banks in customer satisfaction, as measured by the Net Promoter Score (NPS).

NPS Ranking Significant Financial Institutions in Spain



NPS

#2

Grupo Cooperativo Cajamar ranking among top 10 Spanish Banks

11.6%

Grupo Cooperativo Cajamar improves 1.5 p.p vs YE2021 (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).

Satisfaction is measured in average values and refers to satisfaction with respect to network branch.

Sector Average calculated with the 14 main entities.

COMMERCIAL NETWORK BRANCH SATISFACTION

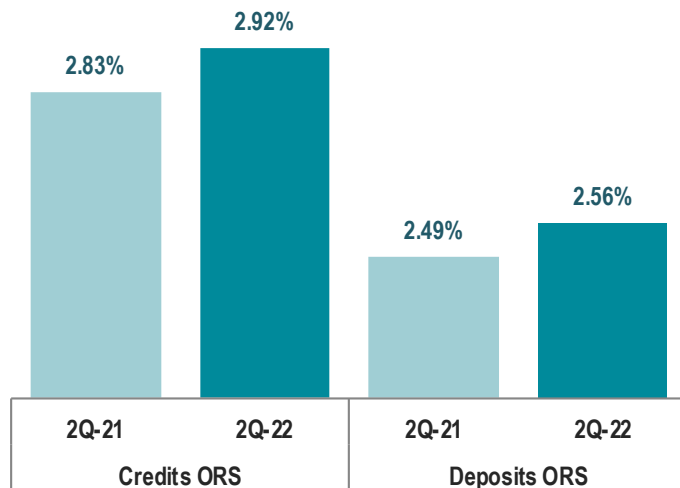

#3

Grupo Cooperativo Cajamar ranking among top 14 Banks

8.66

Grupo Cooperativo Cajamar above the Sector average score (8.24) and grows 0.36 compared to YE21 (8.30)

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



Market shares



INSURANCES ⁽¹⁾

5.2%

Cajamar Vida. **5th** placed in the life premiums and risks ranking

4%

Cajamar Seguros Generales. **7th** placed in the home insurances premiums ranking

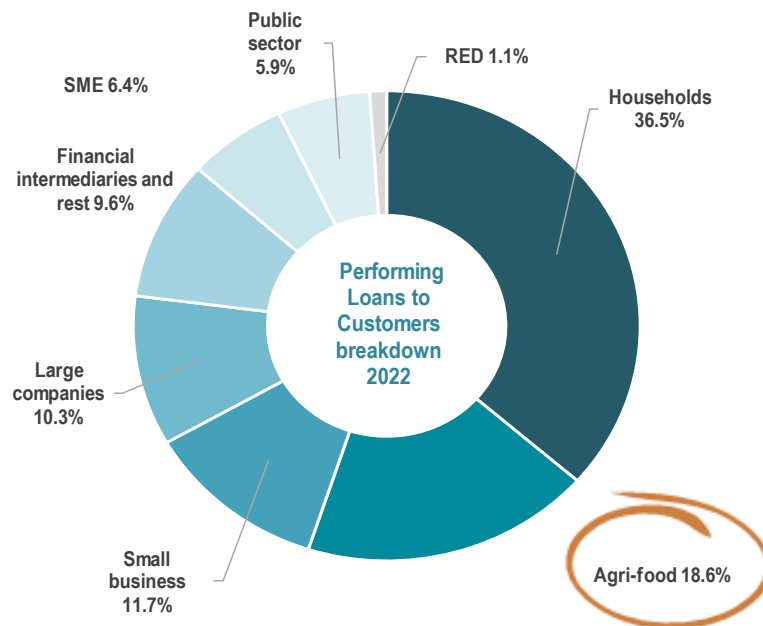
HOUSING ⁽²⁾

2.5%

Credit market share

A diversified credit portfolio

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



AGRO ⁽¹⁾

15.2%

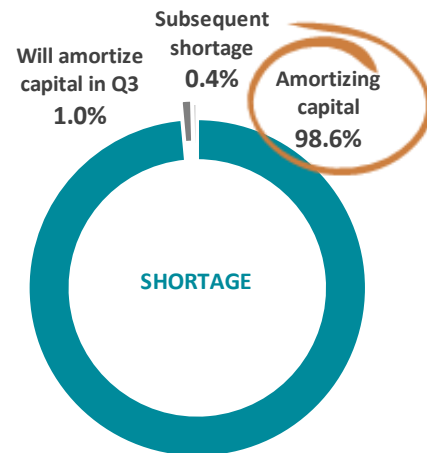
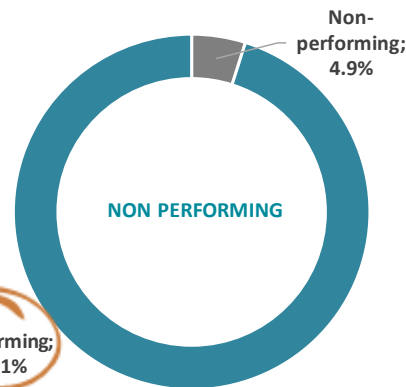
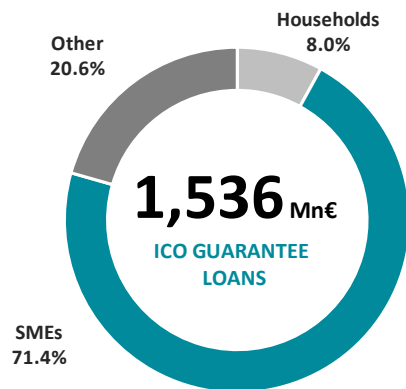
Credit market share

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 1,536 billion euros.

95.1% of the operations are in the performing portfolio.

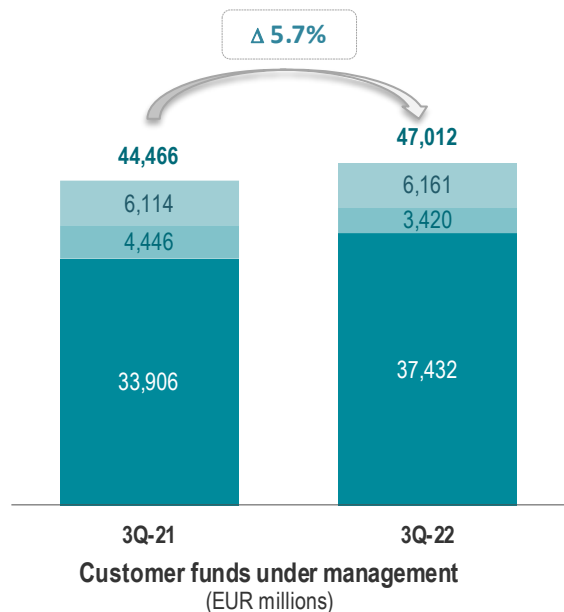


ICO COVID-19 Loans /
Gross Loans

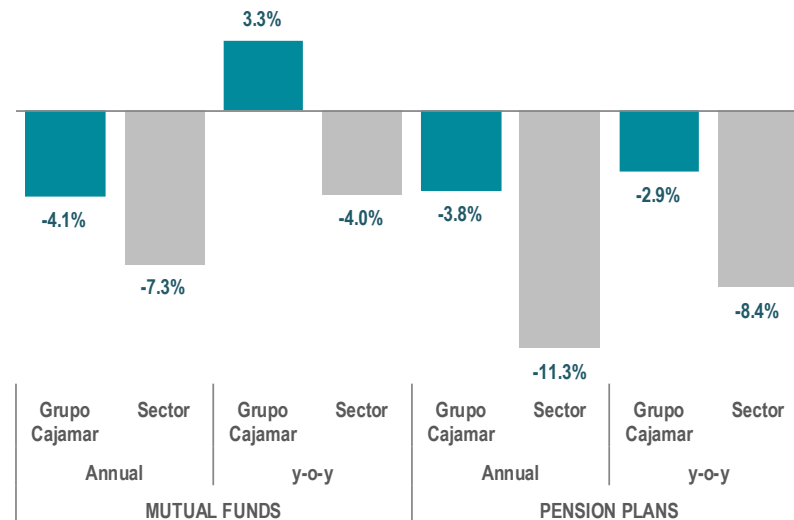
4.2%

The customers' balance sheet resources increase 5.7%

Lower impact of market volatility on disintermediation products than in the Sector.



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



Mutual Funds and Pension Plans. Industry benchmarking

ON-BALANCE SHEET RETAIL FUNDS

Δ 6.5% y-o-y

The Grupo has more than 3.7 millions of customers and 1.6 millions of members.



Servicing to more than
3.7 Mn of Customers



Keeping confidence of more than
1.6 Mn of Members



With more than
1.3 Mn of debit and credit cards



68 k
STP in commerces



360° customers
403 K

Δ **1.3%** annual
Δ **4%** y-o-y of
business volume

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



Digital customers

1,036 K

△ 8.7% y-o-y

38 Mn Online Banking operations

52 Mn App operations

BIZUM customers

555 K

△ 16.6% annual

1.6 Mn operations

2.6 % over the total amount of BIZUM España

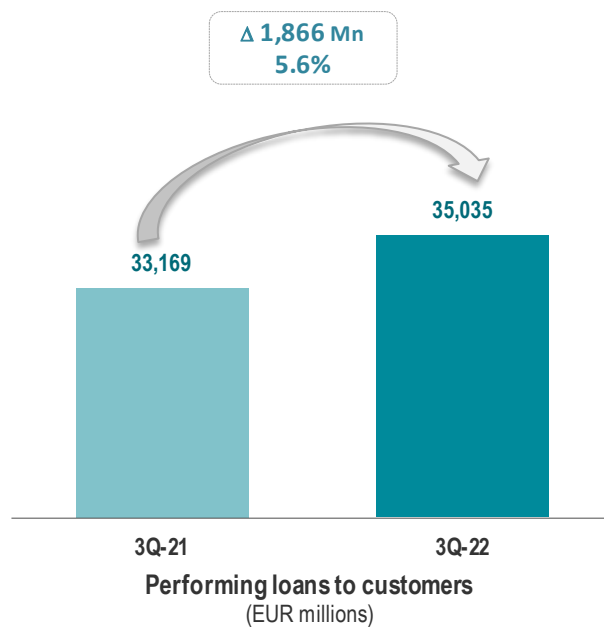
ATM

1,517

47.2% of the branches have more than one ATM

Performing loans to customers increase 5.6%

Boosting strategic segments promotes credit growth.



AGRO

Δ **6.9%** y-o-y

ENTERPRISES ⁽¹⁾

Δ **5.2%** y-o-y

RED LOANS

▽ **3.8%** y-o-y

1.1% outstanding credit

Improvement of 1 p.p. in the non-performing loans ratio to 2.91%, below the sector average

Year-on-year decrease of 22.0% in non-performing total risks.

Non performing loans decrease in all segments:

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

Housing

-20.1% / -5.4%



Household financing

-22.5% / -6.4%



Enterprises

-5.1% / -0.9%



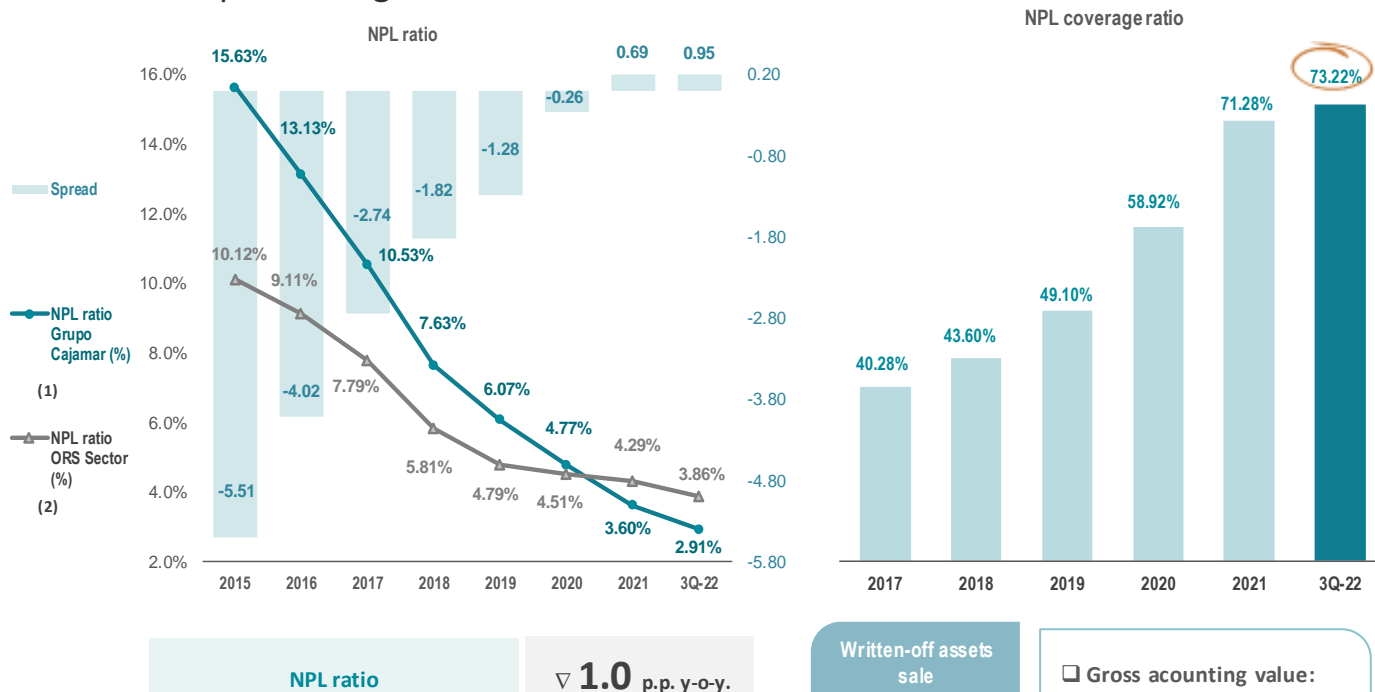
RED

-67.2% / -6.6%



Others

-9.2% / -4.2%



Written-off assets sale

OSTENDE PORTFOLIO

□ Gross accounting value:
703 Million Euros

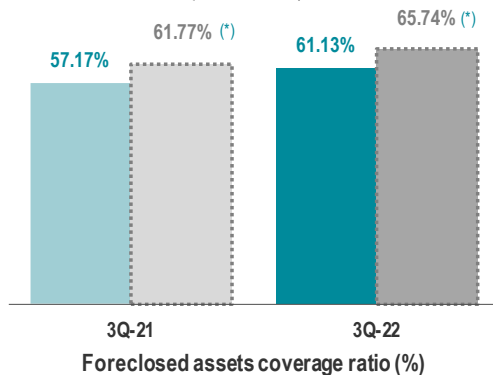
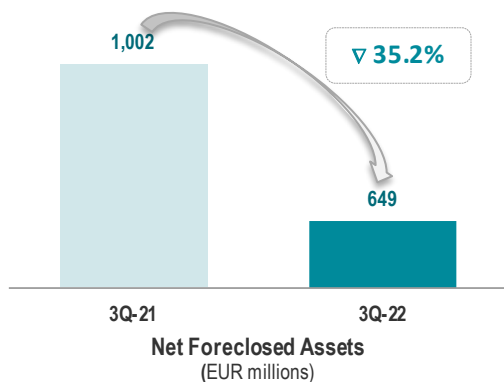
□ Date: **September, 2022**

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

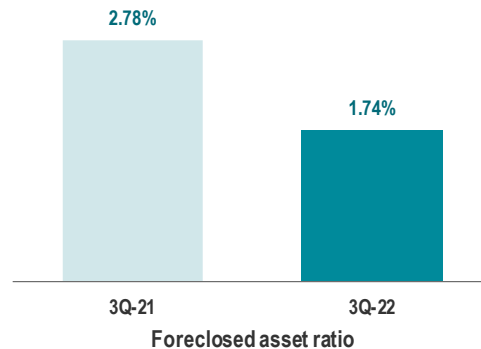
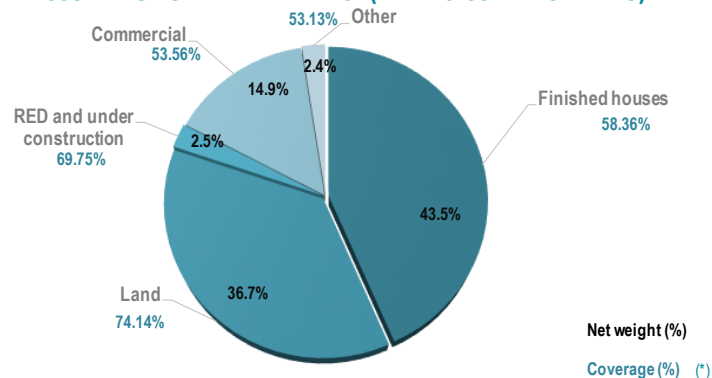
(2) Source: Bank of Spain, sector data referred to August, 2022

Assets quality improvement.

Net foreclosed assets decrease 35.2% y-o-y and strengthen its coverage up to 61.1%.



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

- **28.77% of credit portfolio is associated with mitigation activities and 28.51% with adaptation activities** (Sept, 22).
- Incorporation of a **sustainability section** to the transactional for new credit operations.
- Adherence to the **Net Zero Banking Alliance initiative**, within the framework of the United Nations Environment Program Finance Initiative (UNEP FI).



SOCIAL

- **First issue of sustainable bonds** in the amount of 500 million euros to finance social economy enterprises and projects to promote economic and social development.
- **Three years promoting and strengthening the achievement of the principles of Responsible Banking** (banking model committed to the environment in terms of ethics, responsibility and sustainability).
- Implementation of measures aimed at improving care for the **elderly and people with disabilities**, helping to accelerate progress towards a social economy inclusive of the processes of digital change/transformation.
- **Finished VII edition end of the financial education program VII edition 'Finances that make you grow'**, for young people.



GOVERNANCE

- **Progress in the implementation of the Sustainable Finance Master Plan** to promote the adaptation of companies, the self-employed and families to a new, more efficient production model. It includes the management of risks associated with climate change.
- **Sectoral policy framework for climate neutrality**, which lays the groundwork for shaping the decarbonization strategy of the Group's loan 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 euros**.

Grupo Cajamar's commitment to the elderly and other groups with special needs



Measures aimed at the care of the elderly or people with disabilities.



Toll-free 900 number dedicated exclusively to the preferential attention of this group.



New means and resources that facilitate the access of this group for the use of electronic banking, app and ATMs, with designs especially dedicated to the elderly and visually impaired.



Upcoming launch of the **Senior Digital School**, for the Cajamar Group's group of digital ambassadors to inform and/or train senior citizens in the use of available media and channels to assist them and offer them basic cybersecurity advice.





GRUPO COOPERATIVO CAJAMAR MAINTAINS ITS LEADERSHIP POSITION, ACCORDING TO THE RATING COMPANY ASG SUSTAINALYTICS.



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.

This rating will remain in force until its next review in December 2022/January 2023, which positions Grupo Cooperativo Cajamar as a benchmark entity in ESG matters among more than 14,000 companies.



INCLUSION OF INDICATORS ASSOCIATED WITH BIODIVERSITY AND THE FORESTRY SECTOR IN CREDIT RISK ANALYSIS

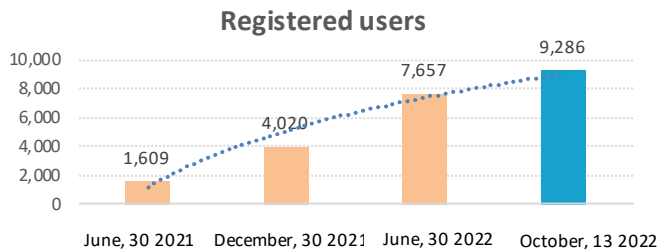
New indicators related to **biodiversity** and the **forestry sector** have been incorporated into the credit risk analysis. Additional indicators have also been identified to assess the vulnerability of economic sectors to the **ecological transition**.

- I. **Biodiversity impact/dependence:** Sectors with greater impact or dependence on biodiversity according to the publication "Exploring Natural Capital Opportunities, Risks and Exposure. Annex 1".
- II. **Impact of investment in the forestry sector:** The accredited sectors of activity associated with the forestry sector are identified, following the publication "Criteria and indicators for sustainable forest Management, in Spanish forests 2012" (MAPA).
- III. **Transition vulnerability:** It is the exposure to transition risk, taking as reference indicators from the BdE publication "Energy transition and financial stability. Implications for Spanish deposit institutions".

TIERRA

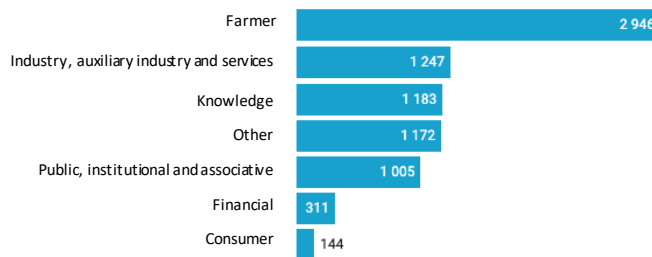
The Group's agri-food digital community
Cajamar | plataformatierra.es

THE COMMUNITY | 9,286 Registered users - growing presence in social networks

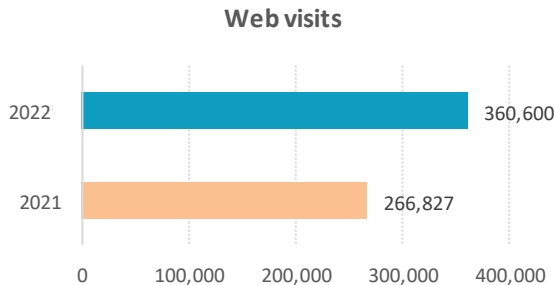


Registered users by Activity Sector

October, 13 2022

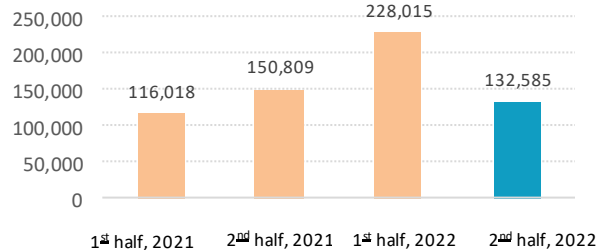


THE WEB | 360,600 visits in 2022 (until September 30)



Web visits

Accumulated 6 months



PUBLICATIONS

Historical accumulated in the web

 569 publications
(articles and books)

 60 markets report

In 2022

 182 publications

 175 articles

 7 books

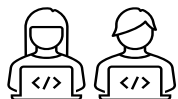
 34 markets report

TIERRA

The Digital Agri-food Community of the Group
Cajamar | plataformatierra.es

TRAINING AND TRANSFER

Preparing for the agri-food sector of the future



4 **ONLINE COURSES**
2,426 registered



39 **WEBINARS**
3,954 participants



24 **ON-SITE EVENTS**
858 participants



1 **PROGRAMME**
Cooperatives Governing Body
1 DAY
Governing body and managers

ACTIVITIES MOST FOLLOWED BY THE COMMUNITY

ONLINE COURSES

Specialization in soil interpretation | **1,141 enrolled**

Calculation of water requirements and irrigation programming | **689**

WEBINARS

The new CAP and eco-schemes (4 sessions) | **972 attendees**

Pests and diseases of horticultural crops (2 sessions) | **397**

ON-SITE EVENTS

Open Doors Day Experience Center | **125 attendees**

Water Forum: Building the Future | **70**

The value of innovation:



1st call finished (11 projects supported – 7 projects incubated and 4 accelerated)

2nd call in progress en marcha (29 projects supported – 14 projects in incubation and 15 projects in acceleration)

3rd call begin in October (28 projects supported – 15 projects in incubation 13 projects in acceleration)

Total: 68 Startups supported

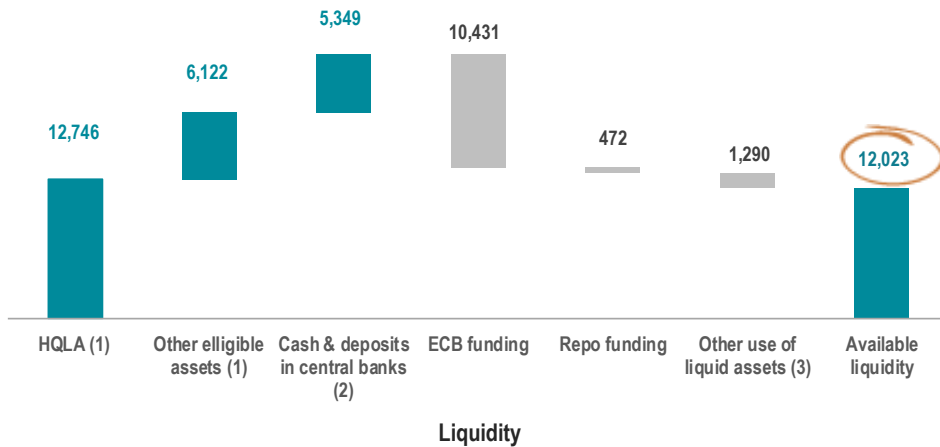
1st Sectoral challenges (6 challenges and 9 solutions for challenges posed)

2nd Sectoral challenges (6 challenges and 8 solutions for challenges posed)

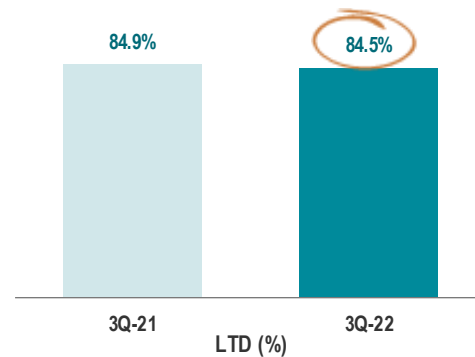
Total: 12 New challenges



Maintaining adequate levels of liquidity.



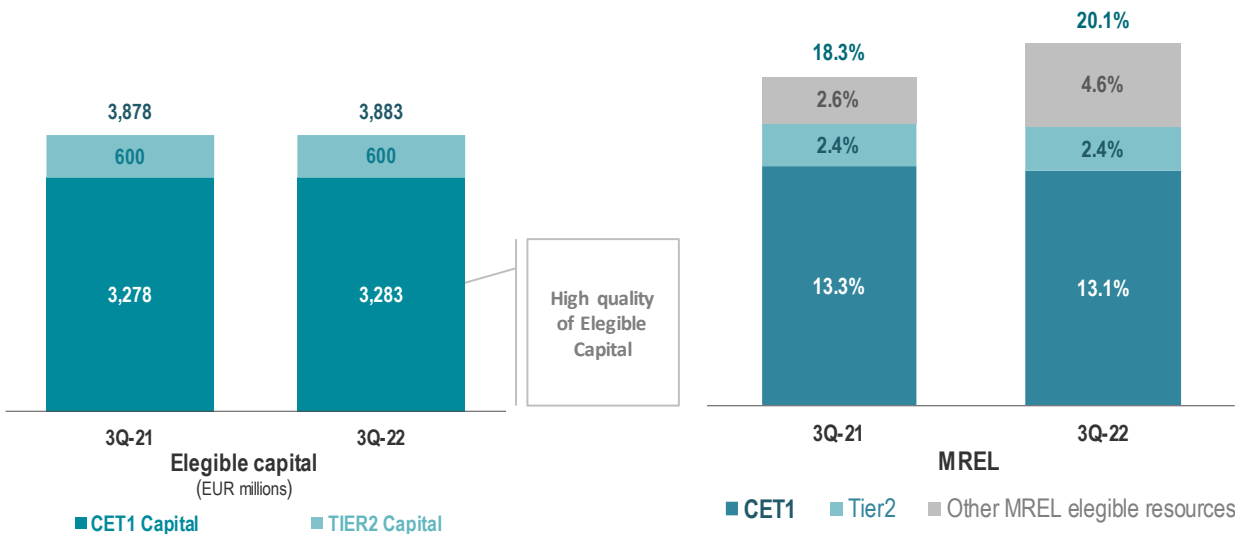
LCR	NSFR
160.9%	139.0%
Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity (4)
44.5%	3,565 Mn €



(1) Includes ECB valuation haircut
 (2) Excludes minimum reserve
 (3) Mainly asset loans
 (4) According to RDL 24/2021

Solid capitalization levels.

The maintenance of eligible capital levels and the issuance of corporate bonds during the quarter raised the MREL ratio to 20.1%, 1.6 p.p. higher than the interim target as of January 2023.

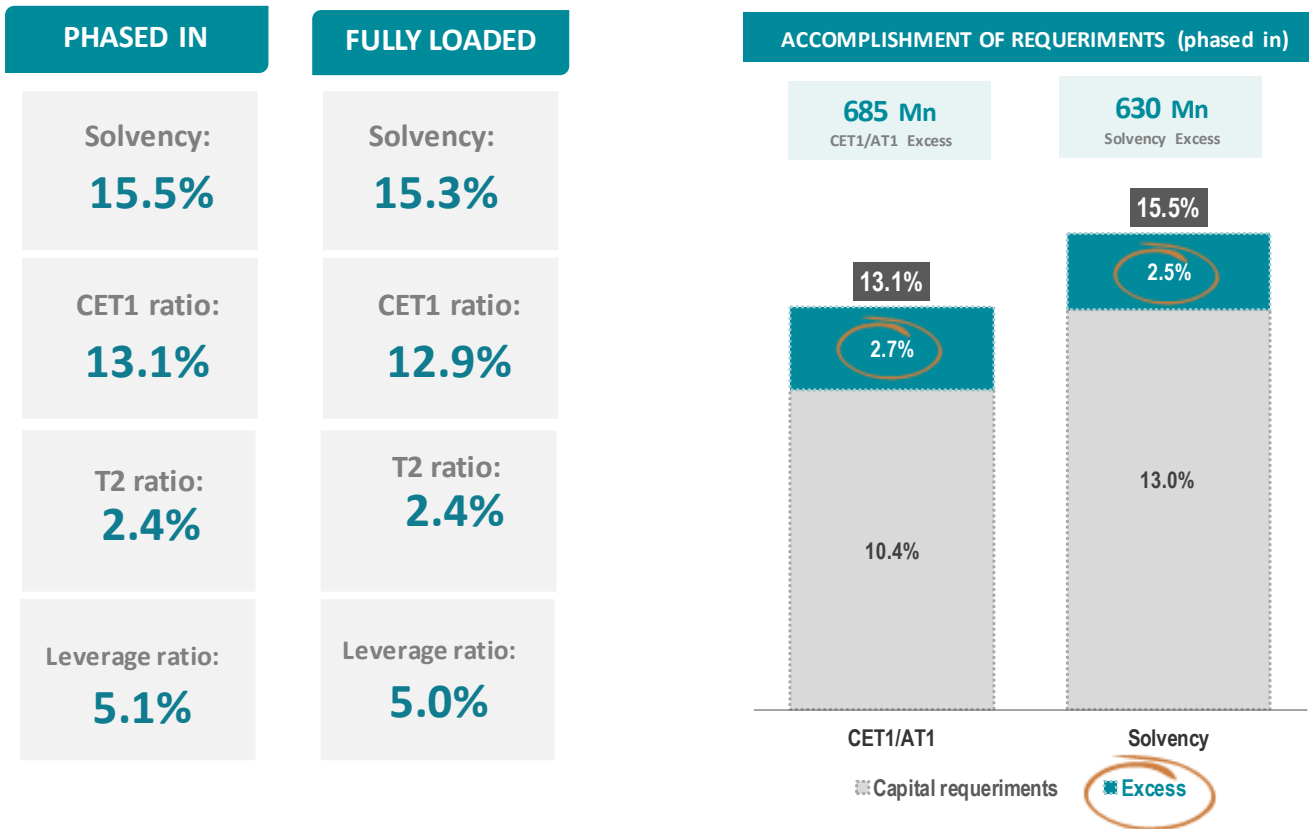


High quality of Eligible Capital

Issuance in September of senior preferred social debt, eligible as MREL of 500 million, with a call of 2X and a term of 4NC3. It raises the MREL ratio by approx. 2 p.p. to 20.1%, allowing to be one year ahead of the linear construction schedule to reach the final binding ratio on January 1, 2025.



Wide accomplishment of regulatory solvency requirements.



1

PROFITABILITY AND BUSINESS MODEL

- **Recurring incomes improvement** with the **boost of banking fees and the Net Interest Income**.
- **Positive increase of 3.3% of Mutual Funds**, with less impact than in the market volatility sector.
- **6.5% growth in on-balance-sheet retail customer funds**.
- **2nd place in the NPS ranking** (formed by 10 main Spanish entities).
- **More than 1 Mn digital customers**.

2

ASSETS QUALITY

- **The dynamism of the strategic segments** increased Credit by 5.6%.
- **Non-performing Risks** fall by 22.0% and **Net foreclosed assets** by 35.2%.
- **1.0 p.p. reduction in the Group's non-performing loans ratio to 2.91%, better than the sector average**.
- **NPL coverage rate** above 73% and **foreclosed assets** above 61%.
- **Sale of Write-off Portfolio** for 703 million.

3

SUSTAINABILITY

- **First ESG senior preferred social debt issue** for an amount of **500 million euros** under the **Sustainable Bond Framework**.
- **The Group maintains its leading position, according to the ESG rating company SUSTAINALYTICS**.
- The Group adheres to the Net Zero **Banking Alliance initiative** within the framework of the United Nations Environment Program (UNEP FI).

4

LIQUIDITY AND SOLVENCY

- **MREL ratio improved to 20.1%, 1.6 p.p. above the interim target for January 2023**.
- **Complying comfortably with regulatory solvency levels** (excess CET1/AT1 of €685 million).
- **Comfortable liquidity position**.

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