

ALTERNATIVE PERFORMANCE MEASURES GLOSSARY

In the presentations of the quarterly results that it publishes on its website, securities prospectuses, presentations to investors and internal business reports, Grupo Cooperativo Cajamar (GCC) employs metrics in accordance with the applicable accounting rules and standards, based on International Financial Reporting Standards, although it also employs other unaudited Alternative Performance Measures (APMs) commonly used in the banking sector as indicators of GCC's business performance and economic-financial situation for the purpose of allowing comparability with other entities.

The APMS are calculated in accordance with the European Securities and Markets Authority Guidelines (ESMA/2015/1415en October 5th, 2015), with the aim of facilitating the transparency of the information for the protection of investors in the European Union. There follows a list of the measures used by GCC, accompanied by their definition.

(IN ALPHABETICAL ORDER)

Measure	Definition and calculation
1 Average Total Assets (ATA)	Average of the end-of-quarter figures since the previous December, inclusive.
2 Branches	Total branches reported to Bank of Spain (includes part-time branches, or "ventanillas", and excludes financial agencies).
3 Business gap	Difference between the numerator and the denominator of the Loan To Deposits ratio.
4 Cooperative members	Owners of at least one contribution to the equity capital of the credit cooperatives (both companies and individuals).
5 Cost of Risk (%)	Annualised total impairment losses / Average Gross Loans and REOs.
6 Cost-income ratio (%)	(Administrative expenses + Depreciation and amortisation) / Gross income.
7 Customer funds under management	On-Balance sheet retail funds + Off-balance sheet funds
8 Customers' deposits	Sight deposits + Term deposits
9 Customers' spread (%)	Calculated as the difference between the Average revenue of loans to customers gross and the Average cost of customer deposits (sight deposits and term deposits)
10 Debt securities from customers	Portfolio of Senior debt securities of big enterprises.
11 Employees	SIP's total employees, excluding temporary and pre-retired employees

(IN ALPHABETICAL ORDER)

Measure	Definition and calculation
12 Foreclosed assets (gross)	REOs excluding RE investments.
13 Foreclosed assets (net)	Foreclosed assets (gross) – Total foreclosed assets coverage
14 Foreclosed assets coverage ratio (%)	Foreclosed assets coverage / Foreclosed assets (gross)
15 Foreclosed assets coverage ratio with debt forgiveness (%)	Foreclosed assets coverage (including debt forgiveness in the foreclosure procedure)/ Foreclosed assets (gross) (including debt forgiveness in the foreclosure procedure)
16 Funds under management	Total balance sheet funds + Off-balance-sheet funds
17 Gross Loans	Loans to customers (gross) + Other loans (reverse repurchase agreements) + Debt securities from customers
18 Impairment losses	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss + Impairment or (-) reversal of impairment on non-financial assets + Impairment or reversal of impairment of investments in joint ventures or associates (net)
19 Loan to deposits ratio (%)	Net loans to customers / (Customer's deposits + Net issued securitisations + Brokered loans + other funds)
20 Net Interest Income o/ATA (%)	Net interest income / Average total assets
21 Non-performing assets (NPA)	Non-performing loans + Foreclosed assets (gross)
22 Non-performing Total risks	Non-performing loans + non-performing contingent risks
23 NPA coverage ratio (%)	(Gross loans coverage + Foreclosed assets coverage) / (Non-performing loans + Foreclosed assets (gross))
24 NPA coverage with debt forgiveness (%)	(Gross loans coverage + Foreclosed assets coverage + debt forgiveness) / (Non-performing loans + Foreclosed assets (gross) + debt forgiveness)
25 NPA ratio (%)	(Non-performing loans + Foreclosed assets (gross)) / (Gross loans+ Foreclosed assets (gross))
26 NPL coverage ratio (%)	Gross loans coverage / Non-performing loans
27 NPL ratio (%)	(Non-performing loans + non-performing contingent risks) / (Gross loans + contingent risks)
28 Off-balance sheet funds	Mutual funds + Pension plans + Saving insurance + Fixed-equity income
29 On-Balance sheet retail funds	Sight deposits + Term deposits + Other funds (e.g. repurchase agreements,...)
30 Operating expenses	Personnel expenses + Other administrative expenses + Depreciation and

(IN ALPHABETICAL ORDER)

Measure	Definition and calculation
	amortisation
31 Performing Loans	Gross loans – Non-performing loans
32 Performing Loans to customers	Loans to customers (gross) – Non-performing loans
33 Recurring cost-income ratio (%)	Operating expenses / Recurring gross income
34 Recurring Gross Income	Gross income without extraordinary results included in Gains (losses) on financial transactions and without mandatory transfers to the Education and Development Fund included in Other operating income/expenses
35 Recurring Pre- provision profit	Recurring gross income – Operating expenses
36 RED Loans	Real estate development loans
37 REOs	Foreclosed assets + RE Investments
38 ROA (%)	Annualisation of the following quotient: Consolidated net profit / Average total assets (average of the end-of-quarter figures since the previous December, inclusive)
39 ROE (%)	Annualisation of the following quotient: Consolidated net profit / Average total equity (average of the end-of-quarter figures since the previous December, inclusive)
40 RORWA (%)	Annualisation of the following quotient: Consolidated net profit / Average risk-weighted assets (average of the end-of-quarter figures since the previous December, inclusive)
41 Texas ratio (%)	(Non-performing total risks + gross REOs) / (Gross loans coverage + REOs coverage + Total Equity)
42 Total balance sheet funds	Customers' retail funds + Wholesale funding
43 Total lending	Gross Loans - Credit losses and impairment
44 Total risks	Gross loans + Contingent risks
45 Wholesale funds	Bonds and other securities+ Subordinated liabilities+ Monetary market operations+ Deposits from credit institutions+ ECB