



**GRUPO  
COOPERATIVO  
CAJAMAR**




# **SUSTAINABILITY REPORT** | 2023 |


CONSOLIDATED STATEMENT OF NON-FINANCIAL INFORMATION




# Content


Presentation of the report	04
Perimeter of the Consolidated Group	05
Letter from the President	06

 <b>1. Grupo Cooperativo Cajamar</b>	8
• Milestones and key figures	10
• A cooperative identity linked to sustainable development	13
• A common project managed with firm steps	14
• A pioneering, open and flexible model	15
• Better together: main alliances and affiliations	16

 <b>2. Corporate governance</b>	18
• Main strengths in the Group's corporate governance	21
• Governing bodies: structure and composition	22
• Integrating sustainability into governance	25
• Corporate governance indicators	28
• System of remuneration and incentives	29

 <b>3. Strategy and business model</b>	30
• Contextual analysis	32
• Business model	34
• Shared value creation	49
• Contribution to the SDG	50
• Stakeholders and double materiality assessment	57
• Sustainability strategy	64

 <b>4. Risk management</b>	66
• Vision and fundamentals of risk management	68
• Management of the principal risks	69
• Integration of ESG risks	73

 <b>5. Environmental information</b>	75
• Environmental strategy	77
• Climate-related and environmental risks and opportunities	83
• Climate-related and environmental metrics and actions	95
- Commitment to climate change	95
- Protection of water and water resources	111
- Protection of biodiversity and ecosystems	112
- Circular economy	116
- Commitment to the agri-food sector	118
• Taxonomy Report	121



## 6. Social information

125

- People 127
- Commitment to the value chain 144
- Customer experience and satisfaction 147
- Economic and social development 151
- Social and cultural action 168



## 7. Information about governance

173

- Transparency and responsible marketing 175
- Regulatory compliance 181
- Human rights 186
- Cyber security 190



## 8. Future vision

192

- Letter from the CEO 194



## 9. Contents of the report

196

- Contents of the report 198
- International framework for integrated reporting 199
- Sustainability Accounting Standards Board (SASB) contents 200
- Correspondence between non-financial information legislation and GRI 201
- GRI contents 204
- Global Compact and GRI Index 209
- Sustainable Development Goals and the GRI 210



## 10. Annexes

211

- Annex I: UNEP FI Principles of Responsible Banking reporting contents 213
- Annex II: TCFD Report 234
- Annex III: Staff information 236
- Annex IV: R&D Projects 255
- Annex V: Methodology for calculating the emissions derived from the loans and investment portfolio of Grupo Cooperativo Cajamar 262
- Annex VI: Information in accordance with art. 8 of the EU Taxonomy Regulation 266
- Annex VII: Glossary of terms 314



## Presentation of the report

This report contains relevant financial and non-financial information pertaining to Grupo Cooperativo Cajamar corresponding to the financial year 2023, and allows for an integrated evaluation of its economic and financial performance and the impact of its activity in environmental, social and labour aspects, the prevention of corruption and bribery and respect for human rights, among others. The information provided herein has been previously approved by the Board of Directors of Banco de Crédito Social Cooperativo, S.A. (hereinafter BCC), the Group's parent company, and complies with the Non-Financial Information Reporting requirements set out in Act 11/2018, of 28 December. In addition, the EU Regulation on Taxonomy (EU) 2020/852, the Delegated Regulation (EU) 2021/2178 on Disclosure, and other Delegated Acts have been taken into account.

This Sustainability Report 2023 is also included in the Group's Management Report as a Non-Financial Report.

Both the non-financial information and information related to the Principles of Responsible Banking (PRB) have been

verified by an independent auditor, KPMG, according to the terms of the latter's verification report.

The perimeter of this non-financial information comprises all the entities that make up the Group, i.e. the 19 financial entities (Financial Group) together with 16 other non-financial entities that are also part of the Group.

The economic and financial information contained in this report comes from Grupo Cooperativo Cajamar's audited Annual Accounts for 2023 according to the consolidation perimeter established in them (Consolidated Group).

This report has been drawn up following the principles established by the International Integrated Reporting Council (IIRC) – Integrated Report, the criteria of the GRI (Global Reporting Initiative) standards and the Sectoral Supplement for Financial Services, and the indicators defined by the Sustainability Accounting Standards Board (SASB), according to its Industry Standards Version 2018-10.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



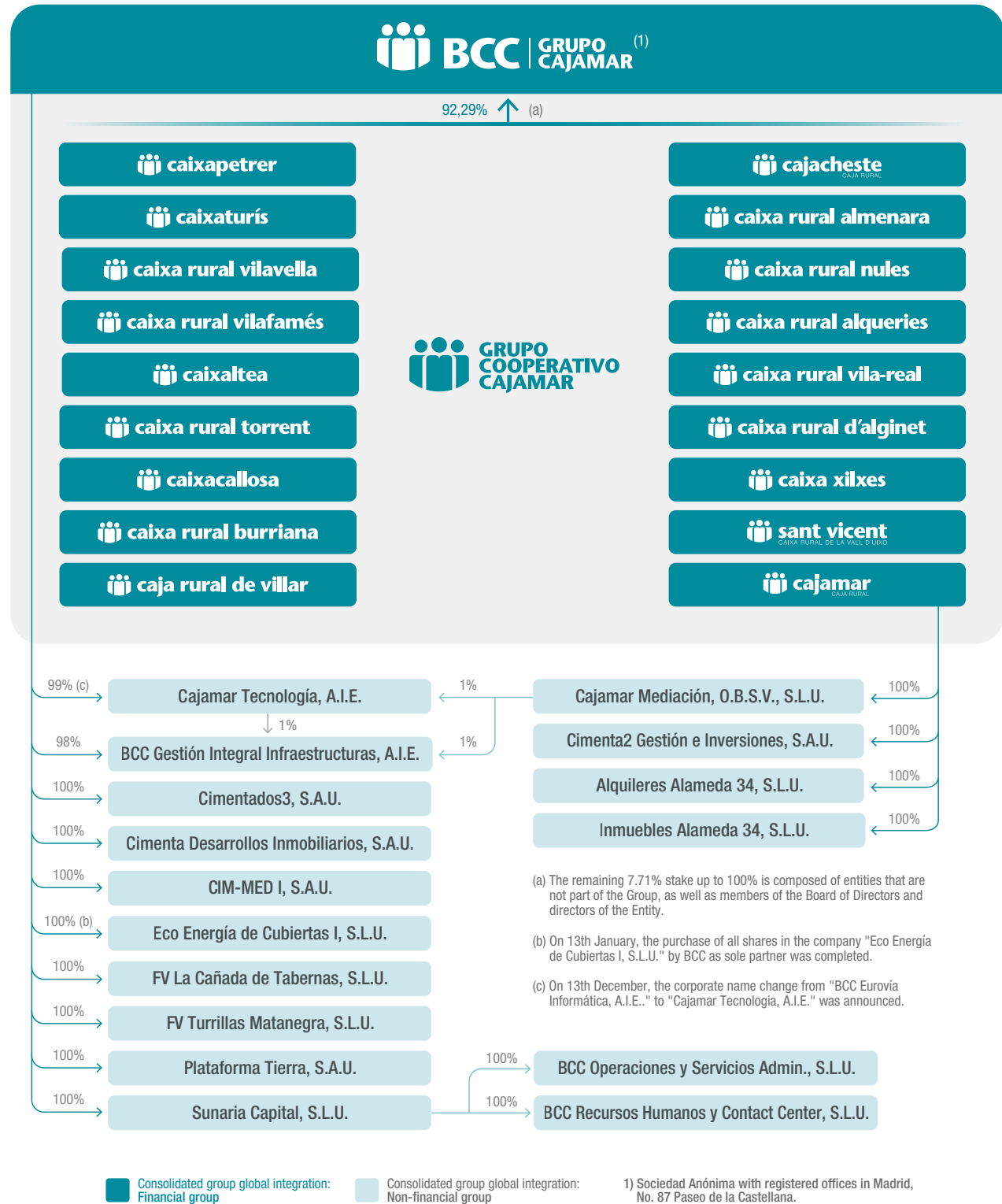
04





## Perimeter of the Consolidated group

[financial and non-financial]



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes

←

05

→



## Letter from the President

In 2023, the great concerns of society and the major world economies continued to manifest.

The fluidity of supply chains is proving to be a factor in their fragility as a result of environmental and geopolitical factors, which may end up destabilising the system. Furthermore, the gap between supply and demand, the shockwaves generated in certain vital raw materials and spiralling energy costs after the invasion of Ukraine have generated an inflationary process that seems to have been reined in at last, but all of this has brought about a sharp increase in the price of money on both sides of the Atlantic.

From an environmental perspective, 2023 was the hottest year since records began, 1.45 °C higher than the average temperature recorded at pre-industrial levels. This brings us close to the limit set in the Paris Agreement, which aims to cap this increase at 1.5°C by 2050. And there were also a great many environmental incidents, including successive episodes of floods, droughts, heat waves and frosts taking place more frequently than usual.

Given the state of things, among the most relevant challenges that lie ahead, we cannot ignore climate change and the need to work to mitigate it as much as possible, as well as the need to adapt to temperatures that will be higher and conditions that will be much more complex and difficult to cope with.

The relationship between the economy and the environment is increasingly close and direct. And more obvious. The better we are able to integrate these two areas into the decisions we make as people, companies and society, the better the results we will achieve. Bearing in mind that an imbalanced distribution of wealth generates social and economic inequality, maintaining or improving our living conditions in the future will come with great challenges, which will require similarly far-reaching solutions.

We must also bear in mind that, in 2023, the global population passed the 8 billion mark. In just fifty years, the number of people inhabiting the Earth has doubled, although the growth rate seems to have begun to moderate. This increase in the world population, and the consequent growth in consumption, is putting great pressure on natural resources such as fresh water, mineral ores and fossil fuels. And related to this is the generation of waste and pollution caused by inadequate management of production processes. In this sense, the destruction of natural habitats is putting many species at serious risk of survival, with

the consequent loss of biodiversity, a fundamental factor in ensuring the ecological balance of the planet.

Even though we are facing colossal challenges, finding and implementing solutions can also offer us opportunities for socio-economic development. For example, in the face of climate change we can turn to renewable energies and technologies that allow us to significantly reduce greenhouse gas emissions. So the changes made to production systems will make us more efficient in the use of resources, allowing us to obtain more with less. At the same time, the circular economy will enable us to reduce waste generation and reintroduce scarce raw materials into the system through recycling. Thus, promoting sustainable agricultural practices will help conserve ecosystems and their capacity to produce food, along with protecting biodiversity, facilitating social inclusion, and helping ensure access to basic services such as education, health, justice or finance. All of which will contribute to a more equitable and prosperous society.

At the international level, many initiatives are working to respond to the above-mentioned challenges, and the last two United Nations conferences have focused on biodiversity and the progressive reduction of fossil fuel use.

The United Nations Conference on Biodiversity, held at the end of 2022 in Montreal, zeroed in on the need to agree on global actions and initiatives aimed at protecting and restoring nature. The three main areas of action are directed towards the implementation of national plans that promote ecological solutions, the implementation of changes in the agricultural and food industry towards more sustainable production, and financial support to improve countries in the Global South.

For its part, the 2023 climate summit (COP28) held in Dubai concluded with a clear reference to the progressive elimination of fossil fuels, which must be replaced by increasing renewable energies, improving energy efficiency and developing clean technologies.

Against this backdrop, here at Grupo Cooperativo Cajamar, we express our commitment to people and the environment. Throughout our history, we have developed our activity based on our understanding that we had to facilitate access to finance for people and companies as a tool for social progress, and promote activities that are respectful of the territory, to enable future generations to have better living conditions, including the enjoyment of ecosystemic services.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

06

→



We have fostered a model of social economy banking that has allowed us to join forces with other cooperatives and organisations to achieve goals that would have been very difficult to accomplish individually. We have reinvested the resources generated in the areas where our activity is concentrated. And we have supported innovation to minimise the consumption of production factors and implement models of bioeconomics and the circular economy. Therefore, given our link with territories and the agri-food sector, many of the issues that concern society today have always accompanied us in our daily activities.

We understand that it is part of our responsibility as a financial institution to support our customers on their journey towards more sustainable production models. Therefore, not only do we provide them with financial resources so that they can carry out the necessary transformations; we also provide them with our knowledge and advice so that they can carry out this transition process as quickly and efficiently as possible.

Without a doubt, a commitment to sustainability is one of the values shared by everyone here at Grupo Cooperativo Cajamar. We feel like we are co-participants in this. So, through our governing and management bodies, together with all our professionals, we will continue to work to

respond to the great challenges posed by the future, helping to generate, through our own organisation, a positive economic, social and environmental impact.

**Luis Rodríguez González**

President of BCC-Grupo Cooperativo Cajamar





# Grupo Cooperativo Cajamar

*...at a glance*



2023: Milestones and key figures

A cooperative identity linked to sustainable development

A common project managed with firm steps

A pioneering, open and flexible model

Better together: main alliances and affiliations



## 2023: Milestones and key figures

### Environmental

**Agrotech International Seminars** in the field of technology applied to agriculture.

**Sea of Oxygen**, the **Cajamar Forest project** that promotes the reforestation of 27.5 hectares in the Sierra María Los Velez Nature Park.

**Forum 2.5 Water and Innovation**, which addressed the **key elements of the global strategy to ensure the supply of drinking water on the planet and the solutions proposed by the agri-food sector** to use such a valuable resource in an increasingly efficient way.

**Agreement with the European Investment Bank (EIB)** for 980 million euros to **finance green projects** in rural areas, SMEs and the agri-food sector.

**The Joint Research Institute** is established to **promote the development of research projects and agricultural technology transfer**.

**Accession to the Spanish Enterprise and Biodiversity Initiative (IEEB)**, signing the Pact for Biodiversity and Natural Capital.

### Social

Reinforcing the promotion of Biodiversity, **the Group promotes the Sustainable Agri-Food Systems Initiative**, with the aim of contributing to the sustainable transformation of food systems in Spain.

The employee solidarity team donates €18,000 to the "Recovering Smiles" project, a rehabilitation centre for children with brain damage.

Three **more new sustainable vehicles for mobile branches**.

**New edition of Cajamar UniversityHack**. In 2023, an award was presented for the best predictive model of wine production before harvesting.

**Psychosocial risk assessment with Mentallypro**, a new innovative assessment tool adapted to companies set up with the involvement of the Group

**Digital field notebook CX Tierra**, designed by Cajamar, available to farmers.

### Governance

**CDP places Grupo Cooperativo Cajamar in the 'Leadership' category** that recognises corporate transparency and performance in relation to climate change

Certifications of **Criminal Compliance and Anti-Bribery Management System** in the standards **UNE 19601 e ISO 37001**.

CDP ranks Grupo Cooperativo Cajamar as a **leading company in its commitment to suppliers**.

2023 Q1

Q2



Corporate Governance



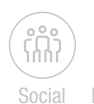
Strategy and Business Model



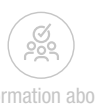
Risk Management



Environmental Information



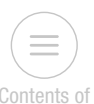
Social Information



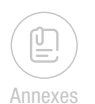
Information about Governance



Future Vision



Contents of the Report



Annexes



10



### Accession to the Partnership for Carbon Accounting Financials (PCAF).

Stamping **plastic cards made from 100% recycled materials**.

New **products with advantageous conditions** on mortgages for homes rated as energy efficient in consumption and emissions.

**Establishment of Net-Zero sectoral decarbonisation** targets for three material sectors: Oil and gas, steel and energy..

Consumer loan for the acquisition of electric or plug-in hybrid vehicles.

Issuance of senior **preferred green bonds** (650 million euros).

The Spanish Office for Climate Change (OECC) certifies the registration of the **Cajamar Forest reforestation project in its Carbon Footprint Register**.



**WEFood'23**: a forum for ideas and projects that seek to **improve food quality, reduce waste and encourage more environmentally friendly practices**.

**Fundación Grupo Cajamar manages the Group's agri-food innovation** generated in its experimentation centres in Almería and Valencia, the transfer of agri-knowledge and new digital tools through Plataforma Tierra.



**Cajamar Innova wins a Gold Star Award** for the best Spanish project co-financed with European funds.

**Sustainalytics maintains the rating of 'Insignificant Risk', assigning a score of 9.9**, which recognises the strength of the Group's management in terms of environmental, social and corporate governance (ESG) risks.

Renewal of its commitment to the **Diversity Charter for the period 2023-2025** to act in compliance with European principles.



Q3

Q4



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## Key figures



**1,331**  
million €  
Gross Margin



**82.6 %**  
Liquidity ratio  
LTD



**60,095**  
million de €  
Total resources managed



**2 %**  
NPL ratio



**16 %**  
Solvency ratio  
Phased in



**49 %**  
Efficiency ratio



**3.8** Million **CUSTOMERS**

**1.7** Million **MEMBERS**

**6,248** **EMPLOYEES**

**43 %** Independent Directors

**18**

credit  
institutions make up  
Grupo Cooperativo Cajamar

**1st**

Leading cooperative  
financial group in Spain  
by volume of assets

**TOP 10**

entity in the sector  
in Spain by turnover  
and gross margin



Leading group in the agri-food  
sector with a  
**15.9 %**  
Market share in the Primary sector

**2** Research **CENTRES**

**84** Research **PROJECTS**

**1** Knowledge **PLATFORM**

**1** **INCUBATOR** (high tech water)

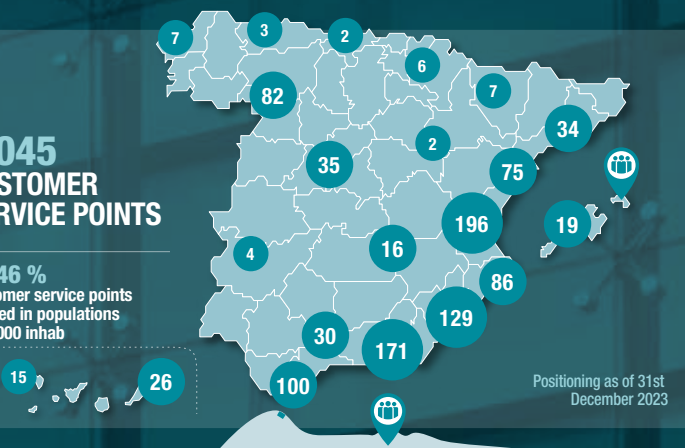
**1** **FOREST** planted to off-set emissions  
in our territory

**100 %** CO<sub>2</sub> emissions offset

**100 %** Energy comes from renewable sources

**1,045**  
CUSTOMER  
SERVICE POINTS

**43.46 %**  
customer service points  
located in populations  
<10,000 inhab



**819** **BRANCHES**

**183** rural **SERVICE POINTS**

**1,504** **ATMs**

**6** **VEHICLES** serving  
**43** populations



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



12





## A cooperative identity linked to sustainable development

Cooperative banking and the expansion of its model is closely linked to the tenets promoted nowadays by the concept of Sustainable Development, even before this term was coined.



### Mission

Contribute financial solutions to the economic development and social progress of our members and customers, through a strategy based on the principles of cooperation, the social economy and sustainable development, in the places where we do business.

### Vision

Leading cooperative banking group and a point of reference in the agri-food sector in Spain, recognised for its solidity, commitment and high ethical standards in its relations with its customers, members, employees and the environment where it operates, and based on a sustainable model.

### Corporate Purpose

To continue to ensure the well-being and progress of PEOPLE, cooperating to generate IDEAS and innovation that contribute to the sustainable connectedness of TERRITORIES.

More than a century and a half ago, the first cooperative credit experience appeared in the world; from that moment on, it spread throughout the planet.

Cooperative banks are key actors in European society. They provide access to local funding and have 53,000 points of service that offer a unique and close relationship with customers, employing some 720,000 people in Europe.

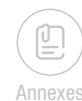
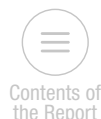


Grupo Cooperativo Cajamar is a member of the EACB and the clearest exponent of the European model of cooperative banking in Spain.

EUROPEAN MODEL



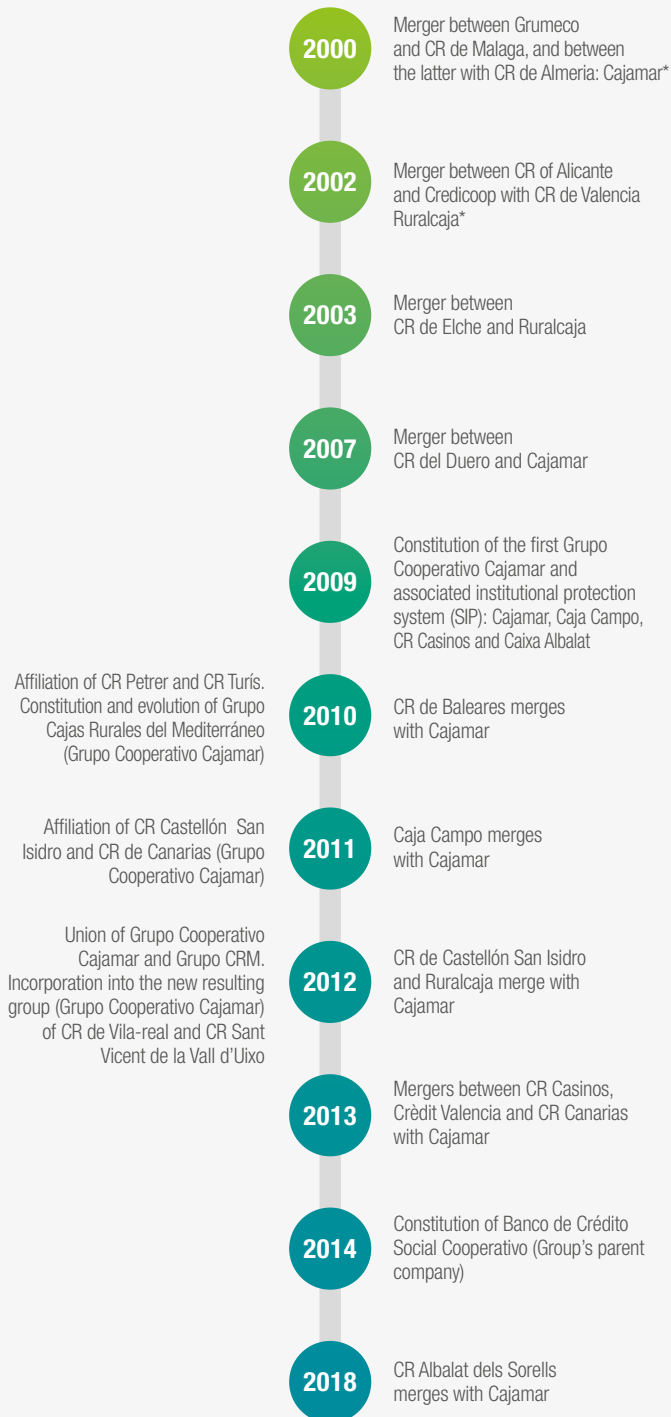
GRUPO COOPERATIVO CAJAMAR IN SPAIN





## A common project managed with firm steps

### Timeline for Grupo Cooperativo Cajamar. Background and history



### Start of activity

**1900** > CA and CR del Campo de Cartagena  
**1903** > CR San Isidro-Castellón  
**1909** > CR de Vilafamés  
**1913** > CR del Duero (Valladolid)  
**1917** > CR de Cheste  
**1919** > CR del Círculo Católico (Vila-real)  
**1923** > Credicoop Castellón  
**1926** > CR de Nules  
**1928** > CR Alquerías  
**1931** > CR de Burriana  
**1935** > CR de Almenara  
**1938** > CR de Vilavella  
**1946** > CR de Valencia and CR de Chilches  
**1951** > CR de Alicante  
**1959** > CR de Petrer  
**1961** > CR de Málaga  
**1963** > CR de Almería and CR de Turís  
**1964** > CR La Unión-Caja Campo (Requena)  
**1968** > CR de Altea  
**1969** > Grumeco, CR de Villar, CR de Torrent and CR de Callosa  
**1970** > CR de Casinos  
**1972** > CR de Baleares and CR de Sant Vicent de La Vall d'Uixó  
**1978** > CR de Canarias  
**1981** > CR de Alginet  
**1982** > CR Elche  
**1999** > CR Albalat dels Sorells  
**2001** > Crèdit Valencia

### Milestones in Spanish cooperative banking

**1865** > First credit cooperatives appear. "Manantial de crédito" (Madrid).  
**1906** > Enactment of the Agricultural Trade Unions Act of 28 January.  
**1917** > Creation of Caja Central de Crédito (which brings together the provincial federations).  
**1931** > Credit Cooperative Decree.  
**1942** > Enactment of the Cooperation Act.  
**1957** > CRUNA is formed, a national body regulated by the State, which will promote cooperative credit.  
**1978** > Enactment of the General Cooperative Law and RD 2860/1978 of 3rd November, regulating cooperative credit unions.  
**1986** > By virtue of Royal Legislative Decree 1298/1986, of 28 June, by which credit institutions are adapted to the legal system of the EEC.  
**2008** > Circular 3/2008 issued by the Bank of Spain, on 22 May, establishes the conditions for the existence and authorisation of Institutional Protection Systems  
**2017** > Reform of the legal system governing credit cooperatives by virtue of the measures provided for in RD Act 11/2017, of 23 June, on urgent financial measures.

\* Trade name



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes

<

14

>

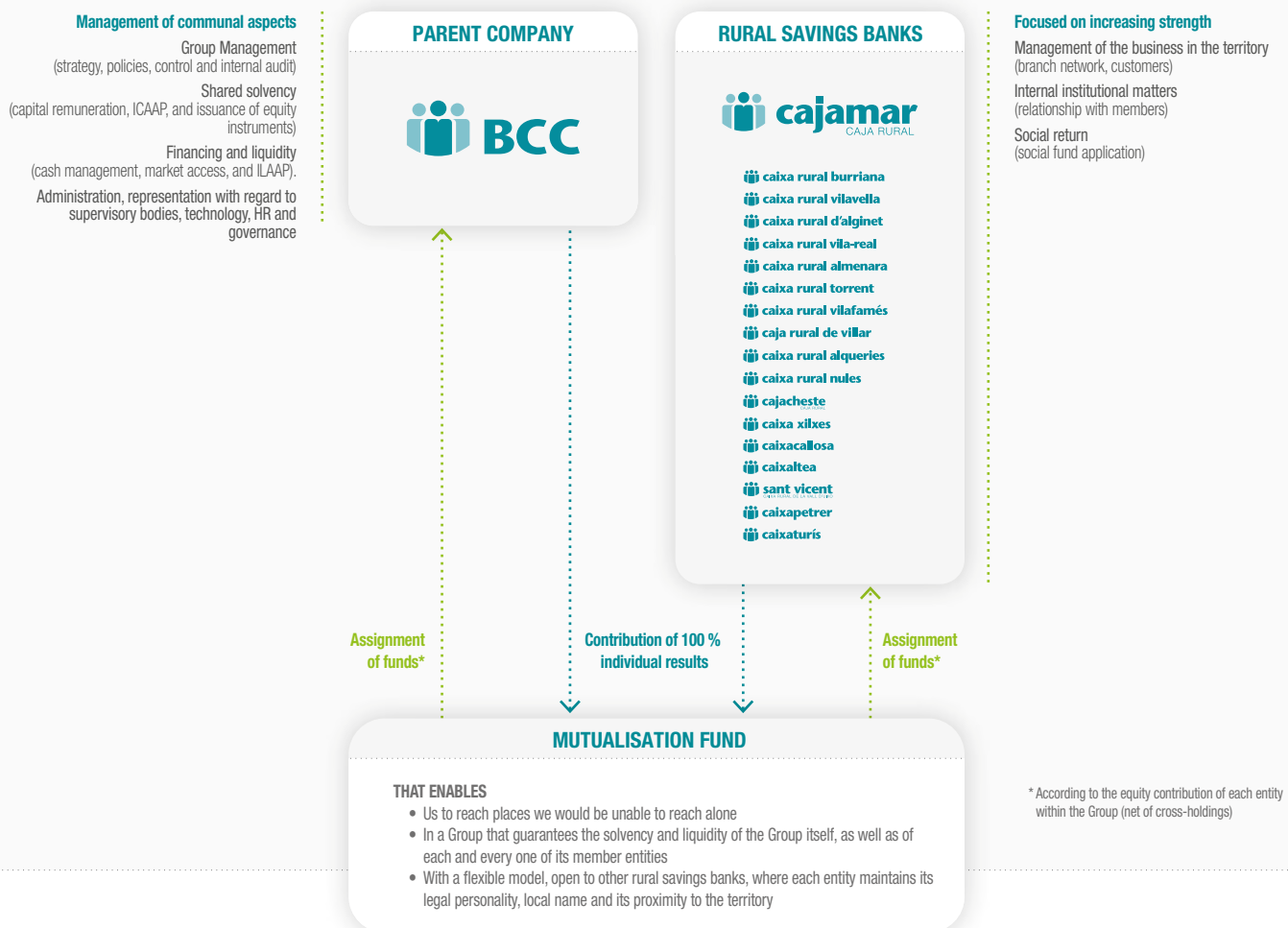


## A pioneering, open and flexible model

Grupo Cooperativo Cajamar is made up of 18 credit cooperatives and Banco de Crédito Social Cooperativo, SA (BCC), which effectively leads and manages the group, being responsible for issuing management instructions to be followed by the Group's entities and supporting the latter. The 18 rural savings banks (Cajas Rurales) hold the vast majority (92.29 %) of shares in BCC, which acts as the Group's parent company and assumes the strategic management of the Group, having, among others, the role of risk control, human resources management, cash management, business planning, as well as internal audit and control.

For the rural banks that make up the Group, the General Assembly is the highest body for the expression of corporate will, and the Steering Committee is the collegiate governing body, responsible for senior management, supervising executives and representing the organisation.

The sovereign body within BCC is the General Assembly of Shareholders. The Board of Directors, its Executive Committee and its various other committees are the governing bodies responsible for representation, administration, management and monitoring.





## Better Together: main alliances and affiliations

The Group's commitment is not only limited to its direct action, but also encompasses its indirect influence through strategic alliances and collaborative actions.

This way, the Group positions itself as a key player in promoting a more sustainable and equitable future for the generations to come.



The Group heads up the Forética Climate Change Cluster, Spain's leading business platform on climate change.



The Group heads up the Forética Climate Change Cluster, Spain's leading business platform on climate change.



The Group certifies that its Central Services management system has been audited in accordance with the requirements of the standard, demonstrating the Group's commitment to improving its environmental performance



The Group certifies that its management system has been audited in accordance with the requirements of the standard, providing a solid framework in the management and improvement of the Group's energy consumption and efficiency



International environmental mobilisation event organized by the World Wide Fund for Nature in which the Group participates every year.



Platform that strives to mobilise in order to meet the targets of the Paris Agreement in the different sectors of society.



The Group leads the Forética Social Impact Cluster; a business meeting point in leadership, knowledge, exchange and dialogue on social impact.



Grupo Cooperativo Cajamar has renewed its commitment to the Diversity Charter for the period 2023-2025, to continue acting in compliance with the European principles of diversity and inclusion in the workplace.



This insignia recognises the Group's work in implementing and developing measures of equal treatment and equal opportunities in the working conditions of its employees, in its organisational models and in other areas, such as its services, products and advertising.



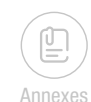
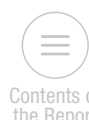
Recognition granted by the Great Place to Work consultancy, endorsing the Group's performance in the field of people management.



Gender equality accelerator programme for companies participating in the United Nations Global Compact. This initiative addresses gender equality barriers and sets corporate objectives for equal representation and leadership of women in business.



Initiative to support the Women's Empowerment Principles, promoted by the United Nations for Gender Equality, UN Women, and the United Nations Global Compact.





EUROPEAN ASSOCIATION  
OF CO-OPERATIVE BANKS

An association that represents, promotes and defends the common interests of its members and cooperative banks, both in terms of banking and cooperative legislation.



TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES

The Group voluntarily adopts the recommendations of the TCFD identifying risks and opportunities related to climate change and its management.



Clúster de Transparencia,  
Buen Gobierno e Integridad

The Group is a member and leader of the Forética Transparency, Good Governance and Integrity Cluster.



Partnership between UNEP and the global financial sector to mobilise private sector financing and achieve sustainable development.



As a founding signatory, the Group supports the Principles of Responsible Banking promoted by the financial initiative of the United Nations Environment Programme (UNEP FI), aligning its business model with the Sustainable Development Goals and the Paris Agreement on climate change.



APOYAMOS  
EL PACTO GLOBAL

The Group is committed to the corporate responsibility initiative of the United Nations Global Compact for Sustainable Development, committing to its ten principles and the Sustainable Development Goals. In addition, the Group is a member of the Spanish Global Compact Association



The Group is affiliated to Spainsif, a leading platform and reference for Socially Responsible Investment in Spain.



The Group is recognised by the CDP organisation for its corporate transparency and performance on climate change, granting it the "A" (Leadership) rating.



The Sustainalytics ratings agency has once again reaffirmed that Grupo Cooperativo Cajamar manages efficiently and highlights the consistency and soundness of its environmental, social and corporate governance (ESG) risk management, assigning it a score of 9.9 (negligible risk).



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



17







# Corporate Governance



Main strengths in the Group's corporate governance

Governing bodies: structure and composition

Integration of sustainability in governance

Indicators of corporate governance

System of remuneration and incentives

# Corporate governance

Corporate governance is at the very core of cooperative models. Listening to and meeting the needs of all stakeholders facilitates the possibility of value creation, and therefore information and transparency are the two fundamental principles on which the Group's corporate governance is based. An appropriate combination of these elements is key to the implementation of good practices and to avoid asymmetry of information, thus protecting the interests of members, shareholders and investors. The Group's cooperative vocation makes it easier for these principles and corporate governance best practices to be present in the organisation, combining in a balanced way: elements of governance linked to cooperative principles (one member one vote, internal democracy, putting people before capital, freedom of membership, etc.); and elements of capital companies (market access, protection of minority shareholders, capital stability, etc.). This combination of elements of governance allows the Group to attract resources from wholesale capital markets and, in turn, to fix capital to the territory, creating socio-economic

development linked to the productive economy and, especially, to the social economy.

All duties arising from the relationships with supervisory bodies and the markets fall to BCC, as the head of the Group, which complies with the requirements of applicable legislation on corporate governance, and also takes into consideration the stipulations of the following documents and practices:

- EBA Guidelines on internal governance.
- Corporate Governance Principles issued by the Basel Committee on Banking Supervision.
- Good governance code for companies listed on the CNMV: although not directly applicable to the Group, it is considered good market practice to evaluate adherence to this code, under the principle of complying or explaining.



## Main strengths in the Group's corporate governance



### TRANSPARENCY AND INFORMATION AS KEY PRINCIPLES

- Internal auditing ensures the proper functioning of information and internal control systems.
- Helping to maximise the dissemination and quality of information available to the market, investors and other stakeholders.
- The Group is a member and leader of the Transparency, Good Governance and Integrity Cluster set up by Forética.



### ROBUSTNESS AND SUITABILITY OF THE BOARD OF DIRECTORS

- Commitment to compliance with ethical standards and principles as well as existing legislation.
  - Strategic Plan
  - Internal Control
  - Internal Audit
- Strong structure of Committees that support the Board and implementation of a procedure for the Board to evaluate its functioning annually.
- It performs its functions with unity of purpose and independence of judgement and is guided by social interest.
- **Suitability Policy.** Procedures and mechanisms are established to ensure that Board Members are suited to the post in terms of knowledge, experience and personal qualities, including professionalism and personal integrity. The Appointments Committee analyses the knowledge, capacity, diversity and experience of the Board.
- **Remuneration Policy.** This policy aims to align the remuneration applicable to the Group, including that of Directors, with the promotion of adequate and effective risk management.
- **Policy governing conflicts of interest.** This policy establishes the duty of the Board Members to communicate to the Board any conflict situation and to refrain from intervening in the deliberations and votes in which they may have a vested interest.



### RESPONSIBLE MANAGEMENT AND BUSINESS ETHICS

- **Strategy and Sustainability Committee,** charged specifically with monitoring the performance of Grupo Cooperativo Cajamar in the field of sustainability, in its environmental, social and governance aspects (policy of financial inclusion and environmental policy).
- **Human Rights Policy,** signatory to the United Nations Global Compact.
- **Anti Money Laundering and Combating the Financing of Terrorism.** Training and awareness-raising for comprehensive prevention management.
- **Ethical Management System.** Commitment to members, customers and employees, encouraging actions in the field of sustainable development and business ethics.
- **Anti-Corruption Policy.** Commitment to maintaining a position of zero tolerance against corruption in all its forms. This policy is compatible with the United Nations Convention against Corruption.
- **Risk Management and Control,** Responsible Finance.
- **Good tax practices.** Voluntary adherence to the Code of Good Taxation Practices promoted by the Spanish State Agency for Tax Administration.
- **Criminal Risk Prevention and Anti-Bribery Plan.** As a control instrument aimed at preventing the commission of crimes within the organisation.
- **Certifications of the Criminal Compliance and Anti-Bribery Management System** in accordance with UNE 19601 and ISO 37001 standards. Commitment of the Group to the highest standards in this field.
- **Code of Conduct and Code of Good Practices for Suppliers, Collaborators and Subcontractors.** Compendium of the Group's values, ethical principles and good professional practices.



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes

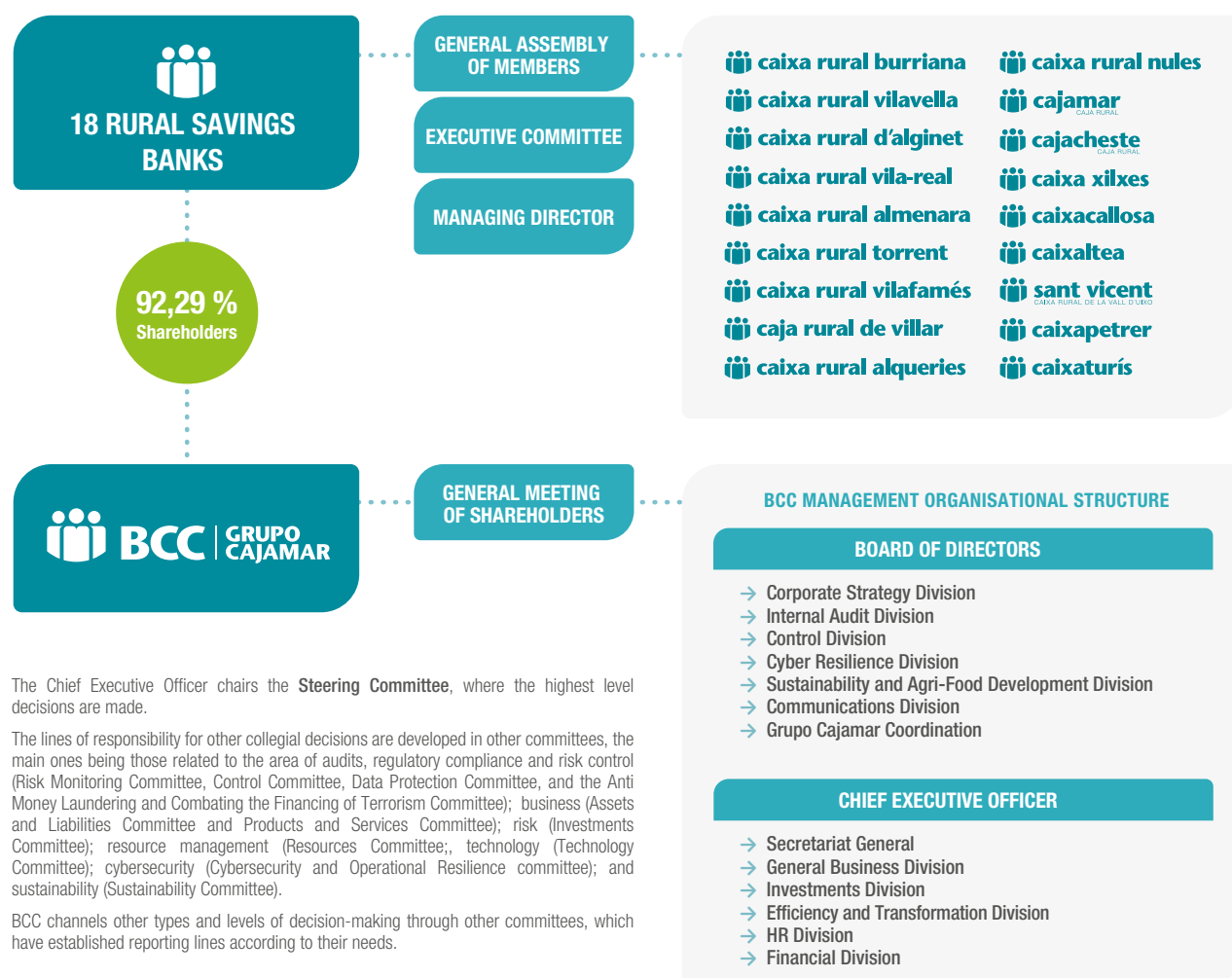


## Governing Bodies: structure and composition

Grupo Cooperativo Cajamar is made up of 18 credit institutions and Banco de Crédito Social Cooperativo, SA(BCC), which effectively leads and manages the Group, being responsible for issuing and supporting the management instructions to be followed by the Group's entities. The 18 rural savings banks (Cajas Rurales) hold the vast majority (92.29 %) of shares in BCC, which acts as the Group's parent company and assumes the strategic management of the Group, having, among others, the role of risk control, human resources management, cash management, business planning, as well as internal audit and control.

For the rural banks that make up the Group, the General Assembly is the highest body for the expression of corporate will, and the Steering Committee is the collegiate body of governance, responsible for senior management, supervision of executives and representation of the entity.

The sovereign body within BCC is the General Assembly of Shareholders. The Board of Directors, its Executive Committee and its various other committees are the governing bodies responsible for representing, directing, managing and overseeing the Group.



The Chief Executive Officer chairs the **Steering Committee**, where the highest level decisions are made.

The lines of responsibility for other collegial decisions are developed in other committees, the main ones being those related to the area of audits, regulatory compliance and risk control (Risk Monitoring Committee, Control Committee, Data Protection Committee, and the Anti Money Laundering and Combating the Financing of Terrorism Committee); business (Assets and Liabilities Committee and Products and Services Committee); risk (Investments Committee); resource management (Resources Committee); technology (Technology Committee); cybersecurity (Cybersecurity and Operational Resilience committee); and sustainability (Sustainability Committee).

BCC channels other types and levels of decision-making through other committees, which have established reporting lines according to their needs.

## Composition of the Board of Directors



**DC** / Delegated Committee  
**RC** / Risk Committee  
**AC** / Audit Committee  
**ApC** / Appointments Committee

**ReC** / Remuneration Committee  
**SSC** / Strategy and Sustainability Committee  
**TCC** / Technology and Cybersecurity Committee

● Non-Executive (Grupo Cajamar)  
● Independent  
● Executive

## Structure of the Board of Directors

### Specialised committees





## Integration of sustainability in governance

The cooperative foundation of Grupo Cooperativo Cajamar means that the fundamental elements and best practices of corporate governance are present in the organisation.

Grupo Cooperativo Cajamar has a governance structure that allows it to comply with the best practices of corporate governance in terms of sustainability, maintaining the appropriate framework for risk management and control.

There are essentially three pillars in the ESG governance structure:

- Board of Directors
- Sustainability and Agri-Food Development Division
- Sustainability Committee



### • The Board of Directors

BCC's Board of Directors holds the broadest powers of representation, administration, supervision, management and oversight in order to perform all kinds of acts and contracts pertaining to management and administration. It is the highest representative body of the Group and has an expert committee on Sustainability. The policy of the Board is to delegate the ordinary management of the Company and the execution of its strategy to the executive bodies and the management team and to concentrate its activity on the general supervisory function, assuming and exercising directly and in a non-delegable way the responsibilities that this function entails, as provided for in the Law, the Corporate By-Laws and the Regulations governing the Board of Directors.

The Board receives continuous information on the aspects covered by each specialist committee, since, at the meeting following each committee, its President reports on all matters and decisions reached at its previous meetings. Furthermore, regarding each committee, copies of the minutes of these decisions, as well as the documentation corresponding to the matters covered in them, are made available to the members of the Board through the specific tool set up for this purpose.



In terms of sustainability, there are two committees that are particularly involved with matters of sustainability and climate change:

### Risk Committee

The Board of Directors shall establish a permanent Risk Committee, an internal reporting and advisory body, without executive functions, with the power to inform, advise and make proposals to the Board of Directors in its supervisory function, within its scope of action. The Risk Committee shall normally meet every quarter. It shall also meet at the request of any of its members and whenever convened by its president, who shall do so whenever the Board or its president requests the issuance of a report or the adoption of proposals by the Risk Committee and whenever it is convenient for the proper development of its functions. Among other responsibilities, it is the duty of the Risk Committee to advise the Board of Directors on the management of risks that apply to the institution and are typical of its usual activity, in all aspects of its status as a financial institution. In supporting the Board of Directors in risk management and in its supervisory role, it shall pay particular attention to monitoring global risk propensity, overall strategy and risk appetite; the Bank's current and future strategy in this area, assisting the Board in monitoring the implementation of the risk strategy and the corresponding limits set; taking into account all types of risks – including environmental, social and governance (ESG) risks – to ensure that they are in line with the entity's business strategy, targets, corporate culture and

values. One of the areas of competence of the Risk Committee is to take into account and evaluate the activities of the institution, including environmental, social and governance risk factors.

In relation to Environmental, Social and Governance risks:

- Knowledge of possible present or future losses related to both physical and transition environmental risks.
- As well as knowledge of exposure to social and governance risk factors to assess the degree of risk taking and potential mitigating measures.

### Strategy and Sustainability Committee

Responsible for the Group's performance in the area of sustainability, in its environmental, social, and governance aspects. The Strategy and Sustainability Committee shall normally meet at least once every quarter.

Its main responsibilities are to:

- Advise the Board of Directors, where appropriate, in relation to the design of culture and corporate values, especially in environmental and social matters.
- Monitor and evaluate, where appropriate, the processes of interaction with different stakeholders.
- Periodically evaluate and review the environmental and social policy of the institutions, in order to fulfil its mission of promoting social interest and take into account, as appropriate, the legitimate interests of other stakeholders.

- Ensure that the institution's environmental and social practices are in line with the strategy and policy defined.



## • Sustainability and Agri-Food Development Division

The Sustainability and Agri-Food Development Division is represented on the institution's Steering Committee and reports (directly or through one of its delegated committees, in this case, through the Strategy and Sustainability Committee) on risks and opportunities related to sustainability, and especially climate and environmental opportunities, to BCC's Board of Directors for supervision as the highest representative body of the Group.

Its main responsibilities are to:

- Contribute to facilitating responsible and long-term growth through sustainable finance, support for businesses and entrepreneurs, and responsible investment.
- Collaborate with the different functional areas of the organisation in the definition and development of a cross-cutting strategy to manage direct and indirect risks related to sustainability derived from the Group's activity.
- Promote instruments to support members and customers in terms of sustainability and the ecological transition.
- Develop action plans to implement the Group's strategy for managing risks and opportunities, especially those related to climate change.
- Collaborate in the creation of new financial products with sustainability criteria.
- Support entrepreneurial initiatives with positive social, cultural and environmental impact.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



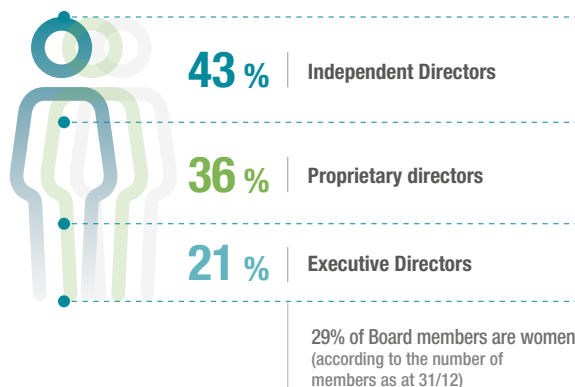
Contents of  
the Report



Annexes

# Indicators of Corporate Governance

## Structure of the Board of Directors



## Remuneration of BCC Board members\*

Fees	1,319.98
Attendance bonuses	564.00
Fixed remuneration	1,881.65
Other remuneration*	124.92
Post-employment benefits	119.72
Social Security	78.32
<b>Total</b>	<b>4,088.59</b>

\* Thousands of euros.

\*\* Includes remuneration in kind, variable, and others

## Composition of corporate governance and management bodies disaggregated by age and gender

Governing Body	30 and under				30 to 50				> 50				Total			
	M	Rate	W	Rate	M	Rate	W	Rate	M	Rate	W	Rate	M	Rate	W	Rate
Board of Directors	0	0.0 %	0	0.0 %	0.00	0.0 %	0	0.0 %	9.58	70.5 %	4.00	29.5 %	9.58	70.5 %	4.00	29.5 %
Steering Committee	0	0.0 %	0	0.0 %	2.00	100.0 %	0	0.0 %	6.00	85.7 %	1.00	14.3 %	8.00	88.9 %	1.00	11.1 %
<b>Total</b>	<b>0</b>	<b>0.0 %</b>	<b>0</b>	<b>0.0 %</b>	<b>2.00</b>	<b>100.0 %</b>	<b>0</b>	<b>0.0 %</b>	<b>15.58</b>	<b>75.7 %</b>	<b>5.00</b>	<b>24.3 %</b>	<b>17.58</b>	<b>77.9 %</b>	<b>5.00</b>	<b>22.1 %</b>

\* Number of people taking into account the time they have held their position in the year

## Average remuneration of the BCC Board of Directors\*

By contract type	No. of people**	Fixed remuneration	Post-employment benefits	Social Security	Other remuneration**	Total
Executive Director	3.0	383.37	24.84	14.13	35.95	<b>458.28</b>
Non-Executive Director	3.0	243.85	15.07	11.98	5.69	<b>276.59</b>

By function	No. of people***	Fees	Bonuses	Total
Directors	13,58	97,20	41,53	<b>138,73</b>
Female	4,00	102,71	42,94	<b>145,65</b>
Male	9,58	94,90	40,94	<b>135,84</b>
Wage gap		-8,23 %	-4,89 %	<b>-7,22 %</b>

\* Thousands of euros

\*\* Includes pension commitments, remuneration in kind, variable, and others

\*\*\* Number of people taking into account the time they have held their position in the year

## Average remuneration of the BCC Steering Committee

	No. of people-FTE	Fixed remuneration	Post-employment benefits	Social Security	Other remuneration**	Total
Steering Committee	9	231.86	15.53	17.21	34.58	<b>299.17</b>
Wage gap		-7.95 %	-10.72 %	0.00%	14.65 %	<b>-4.96 %</b>

\* Thousands of euros

\*\* Includes remuneration in kind, variable, and others

## System of remuneration and incentives

For 2023, an indicator linked to the reduction of the carbon footprint, based on the Group's absolute CO2 emissions included within Scope 1 (direct emissions) and Scope 2 (indirect emissions) has been established within the Group's targets for Senior Management. In addition, for some of the divisions, different ESG indicators have been established within their particular unit targets. With regard to the Sustainability Division, targets have been established related to the implementation of a sustainability information system, the development of sustainable financing purposes, as well as compliance with the Sustainability Master Plan.

In addition, each Division has defined ESG targets that modulate the final incentive with a 10% bonus/penalty based on a number of indicators:

- Cajamar Division and Business Division: Green investment made.
- Investments Division ESG training for risks.
- Efficiency and Transformation Division Improve the operational carbon footprint.
- Finance Division Compliance with ESG criteria set out in the Sustainability Policy for the investment portfolio.
- Human Resources Division: Training related to sustainability for the Group.





# Strategy and business model



Contextual analysis

Business model

Cooperative identity

Support for innovation

Digital transformation

Shared value creation

Contribution to the SDGs

Stakeholders and double materiality assessment

Sustainability strategy



## Contextual analysis

The business and economic backdrop to Grupo Cooperativo Cajamar's activity in 2023 presented a series of challenges and opportunities that directly influenced its sustainability strategy and its ability to generate long-term value within a framework of financial stability and trust.

Firstly, the business environment is characterised by the growing importance of sustainability as a central element in decision-making. Social and regulatory pressure drives companies to adopt ethical and sustainable practices, not only in response to external demands, but also as part of their commitment to building a more equitable and environmentally friendly future.

In this regard, the key environmental advances made in 2023, such as the recovery of the ozone layer and the promotion of renewable energies, reinforce the need to move towards a greener economy. Grupo Cooperativo Cajamar has the opportunity to lead this transition, supporting clean energy investment and promoting sustainable practices in all its operations.

Macroeconomic analysis has shown that the Spanish economy is facing challenges such as slowed growth, persistent inflation and the need to maintain financial stability. In this context, technological and economic transitions are particularly relevant.

Technology is a key tool to boost efficiency, innovation and competitiveness in the financial sector. The digitalisation of processes and services can improve customer experience, optimise resource management and reduce operational costs. Grupo Cooperativo Cajamar takes advantage of the opportunities offered by the digital transformation to

strengthen its position in the market and improve its ability to adapt to a changing environment.

This focus on technology aligns with global economic macro-trends, where digitalisation and innovation are key drivers of business growth and competitiveness. The ability to adapt to these trends and capitalise on the opportunities they provide will be critical to the long-term success of Grupo Cooperativo Cajamar in an increasingly dynamic and technologically driven business environment.

With regard to the economic transition, the need to promote inclusive and sustainable growth is imperative. Grupo Cooperativo Cajamar can play a fundamental role in promoting projects that foster employability, financial inclusion and the development of local communities. This economic transition not only creates long-term value, but also contributes to strengthening confidence in financial institutions and economic stability in the country.

In conclusion, technological, economic and ecological transitions represent a path to sustainability and long-term development. Grupo Cooperativo Cajamar has the opportunity to lead these transformations, generating value for its stakeholders and helping to build a more prosperous and equitable future for all.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



32





## • Macrotrends in Grupo Cooperativo Cajamar

		TE	TT	EconT
<b>POLITICAL ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Internal political stability remains, with some uncertainty in international relations.</li> <li>International Relations: The war between Russia and Ukraine is affecting the global economy, creating challenges in international relations.</li> <li>Regulatory changes in fiscal and financial legislation can influence investment and operational strategies.</li> </ul>	L L M	M M L	M M H
<b>ECONOMIC ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Moderate economic growth, impacted by inflation and deceleration in the Eurozone.</li> <li>Inflation and rising interest rates, impacting purchasing power and financial stability.</li> <li>Volatility in global financial markets due to geopolitical events.</li> </ul>	M M L	H H M	H H M
<b>LEGAL/REGULATORY ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Changes in banking regulations may require adaptations in processes and operations.</li> <li>Greater emphasis on consumer protection, demanding transparency and accountability.</li> <li>Need to comply with regulations and legal standards to ensure ethical and transparent operations.</li> </ul>	M L L	H M M	H M M
<b>TECHNOLOGICAL ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Continuous digitalisation process to improve efficiency and customer experience.</li> <li>Innovation, development of new financial solutions and disruptive technologies.</li> <li>Cybersecurity, focused on protecting data and systems against digital threats.</li> </ul>	L M M	H H H	H H H
<b>ENVIRONMENTAL ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Increased awareness of environmental impact, promoting more responsible practices.</li> <li>Focus on reducing energy consumption and adopting renewable sources.</li> <li>Strategies to minimise waste and promote recycling.</li> </ul>	M H M	M M L	M H M
<b>SOCIAL ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Financial inclusion, promotion of equitable access to financial services for all sectors.</li> <li>Corporate social responsibility, commitment to community development and social welfare.</li> <li>Labour diversity and equity, promotion of inclusive and equitable work environments.</li> </ul>	L M L	M L L	H M M
<b>SPECIFIC/SECTORAL ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Financial inclusion, promotion of equitable access to financial services for all sectors..</li> <li>Corporate social responsibility, commitment to community development and social welfare.</li> <li>Labour diversity and equity, promotion of inclusive and equitable work environments.</li> </ul>	L L H	M H M	H H H

**TE**  
ECOLOGICAL TRANSITION

**TT**  
TECHNOLOGICAL TRANSITION

**EconT**  
ECONOMIC TRANSITION

IMPACT  
HIGH MEDIUM LOW



# Business model

## • Cooperative identity

The cooperative banking model is based on inclusive and economic development criteria associated with cooperative principles and the values of the social and solidarity economy.

Mutual support, responsibility, democracy, equality, equity and solidarity form the basis for sustainable relationships with the environment and long-term planning, essential aspects to integrate sustainability criteria into the business model.

European cooperative banking, inspired by these cooperative principles and with more than a century and a half of history, has demonstrated its ability to foster local and sustainable development in a stable way, contributing significantly to the communities where it operates.

Grupo Cajamar, as Spain's leading financial cooperative group and a major exponent of this model in the country, has

encouraged the fixing of financial capital to the territory throughout its history, fostering the development of local production systems and contributing to the sustainable development of its surroundings. This approach promotes the principles and values of cooperativism and the social economy, and is intrinsic to an integrating and inclusive economic model that generates a positive and lasting impact on society.

Determined to preserve this essence, the Group has established indicators to monitor and evaluate its performance as a cooperative organisation, bearing in mind the unique aspects that characterise the Group, such as financial inclusion, links with members, the defence of diversity, the promotion of the real and local economy, solidarity, and support for the generation and transfer of knowledge.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

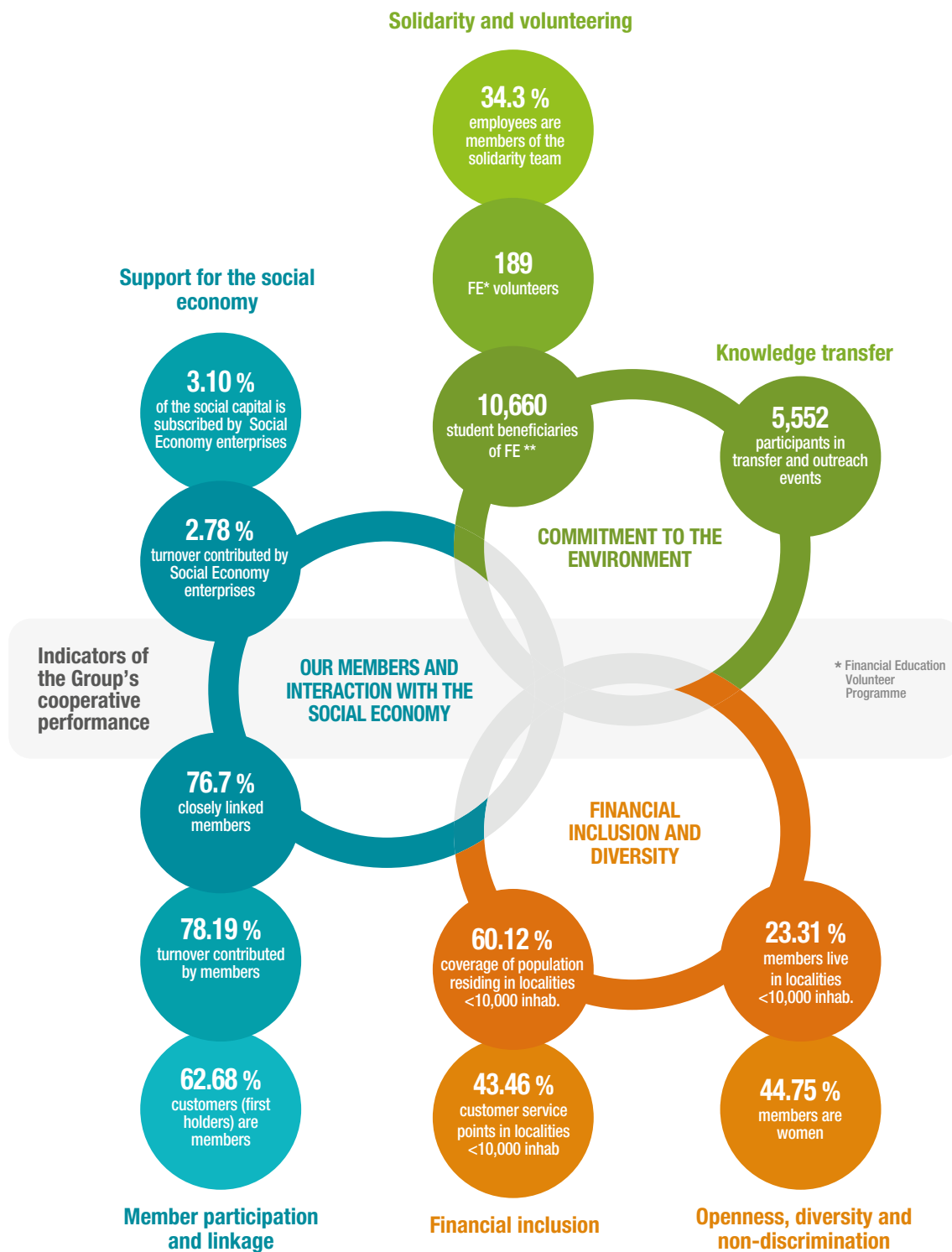


34





## Indicators of the Group's cooperative performance



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## • Support for innovation

### Driving innovation and technological development in the agri-food sector



Grupo Cajamar is the only significant Spanish financial institution that has for the past 50 years had its own structure for the development of applied research services and training activities for professionals, agrifood companies and cooperatives, giving rise to an innovation ecosystem specialised in knowledge and technology transfer.

Currently, this work is managed by the Sustainability and Agri-Food Development Division of BCC-Grupo Cajamar, which encompasses four strategic units that promote its implementation and dissemination: **Plataforma Tierra**, **Cajamar Innova**, **Studies Services** and **Experimentation Centres**.



## AGRICULTURAL SUSTAINABILITY

50 PROJECTS

Efficient management of water and energy, pest control, responsible soil management.



## BIOECONOMY

11 PROJECTS

Improvements in the treatment of excreta, microalgae cultivation, recycling of crop residues, minimisation of pesticides and fertilisers.

## FOOD AND HEALTH



14 PROJECTS

Organic crops vs food quality, foods with greater nutrition.

## GREENHOUSE TECHNOLOGY



9 PROJECTS

Use of renewable energy, digital cultivation control, biomass as energy, sustainable technology.

84 R&D projects in 2023

## Experimentation Centres

Cajamar's experimentation centres in Almeria and Valencia, major points of reference for intensive Mediterranean agriculture, conduct applied research projects and develop new integrated production technologies, paying special attention to the transfer and dissemination of findings.

These two facilities stand on more than 20 hectares of land, bringing together the demands of producers, applied scientific-technical knowledge and new business developments in the real economy, with the aim of establishing and consolidating the necessary relationships to promote the development of the agri-food sector as a whole.

From an initial specialisation in Mediterranean fruit and vegetable growing, in recent years a broader, more multisectoral approach has been consolidated, with a greater impact on multiple local production systems. Looking ahead, the Group's interest is focused on issues related to the intensive use of technology, the generation of added value, efficiency in the use of available resources, especially water and soil, the sustainability of agricultural ecosystems and commercial differentiation as a primary competitive tool in the global market.



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes



37



# TERRA

<https://www.plataformatierra.es>

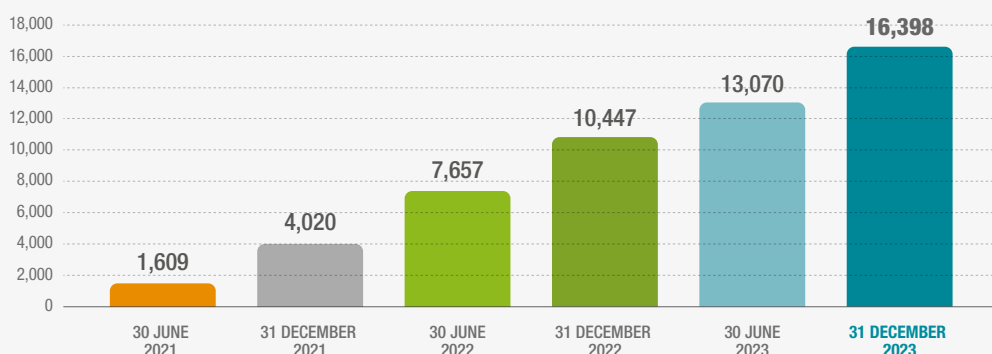
Plataforma Tierra is Grupo Cajamar's digital community for agri-food knowledge, launched with the aim of facilitating digital transformation and competitiveness in the whole value chain.

To achieve this, all its activity has been collated on a single web portal as a reference for agri-food businesses and professionals: market analysis, news, innovation, entrepreneurship, publications, events, training and digital tools to continue moving towards a more efficient, profitable and sustainable sector.

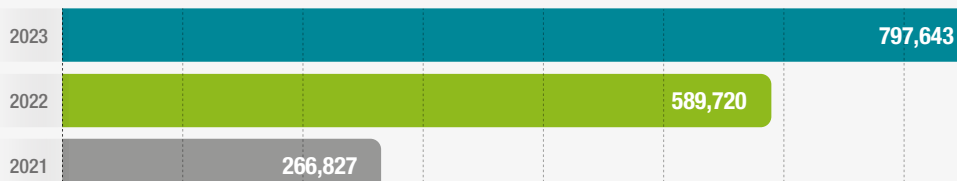
Its web portal received more than 797,000 visits throughout 2023 and, since its launch in February 2021, it has accumulated 16,400 registered users who have access to sector-specific information (production, prices and markets), training courses and events, digital tools and publications, and context analysis reports.



## Registered users



## Web visits



### Total accumulated

### In 2023



1,215 publications (articles and books)



2 books



477 articles



107 market reports



32 market reports



## plataformatierra.es



To respond to the evolution of the productive environment and with the aim of helping farmers adapt to the new needs of the digital economy, in 2021 Grupo Cajamar launched **Plataforma Tierra**, an online knowledge community managed by specialists from our own Innovation Ecosystem, to continue moving together towards a more efficient, profitable and sustainable sector.



The purpose of the Platform is to create a community of farmers, technicians, specialists and managers, where knowledge and experience are exchanged and joint technology projects are carried out. This leads to the development of different digital tools to facilitate decision making. These include **CX Tierra**, a digital field notebook supported by fertilisation and irrigation plan tools designed by specialists from Grupo Cajamar Experimentation Centres in collaboration with experts from IBM.

## CX Tierra: helping farmers digitise their farms

### CXTIERRA

Very soon, the way in which the owners of agricultural businesses interact with government organisations will change significantly, due to the obligation imposed by new regulations to submit periodic electronic reports on how, what and where they produce. This is a transition from traditional physical field notebooks to digital ones. Although the field notebook has been in force for years, soon farmers will be required to record more tasks and for the first time they will have to submit them electronically.

Plataforma Tierra provides a free digital field notebook to all farmers, technicians and companies in the sector: CX Tierra, which connects with government bodies to make it easier for farmers to comply with increasingly demanding regulations, and, above all, to manage their crops comprehensively in coordination with the technicians who advise them.

It is a simple, free-to-use field notebook, which includes an orderly and intuitive workflow, with aids and shortcuts that make complex tasks easy, and visual recommendations and alerts about the use of incompatible treatments.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

38

→

It is fully compliant with the regulations and able to submit data digitally to the State Department for Agriculture through the regional departments. Furthermore, technicians from Grupo Cajamar offer personalised support through WhatsApp, on the phone, mobile and the website.

In addition to CX Tierra, in order to meet the needs established by the different regulations that seek to promote more sustainable agricultural practices and in line with the objectives of the CAP, Plataforma Tierra offers a digital irrigation tool and another fertilisation tool, also free and simple to use, for personalised management of irrigation and fertilisation.

[cajamarinnova.es](https://cajamarinnova.es)



Cajamar Innova is a business incubator and accelerator for start-ups specialising in water technologies. Its objective is to attract talent and support entrepreneurs in the design of prototypes and viable business plans, with the support of experts and strategic partners within Grupo Cajamar's innovation ecosystem, made up of agronomy specialists from two leading experimentation centres in Mediterranean agriculture in Almeria and Valencia.

This is one of 23 initiatives pertaining to the High Technology Incubator Network for the Promotion of Innovation and the Technology Transfer to Micro SMEs, promoted by Fundación INCYDE and co-financed by the European Regional Development Fund.

It was launched with a view to providing incubation, acceleration and business training services in 2021, and since then it has overseen the development of 68 business projects of national and international start-ups in the field of efficient irrigation management, the digitisation of production processes, and the treatment and reuse of wastewater.

## Our Startups Location



	Projects supported	Incubation	Acceleration
First call (2021)	11	7	4
Second call (2022)	29	14	15
Third call (2023)	28	15	13





**+80 million**  
euros of value generated

**+170 companies**  
supported

**+50 New companies**  
created

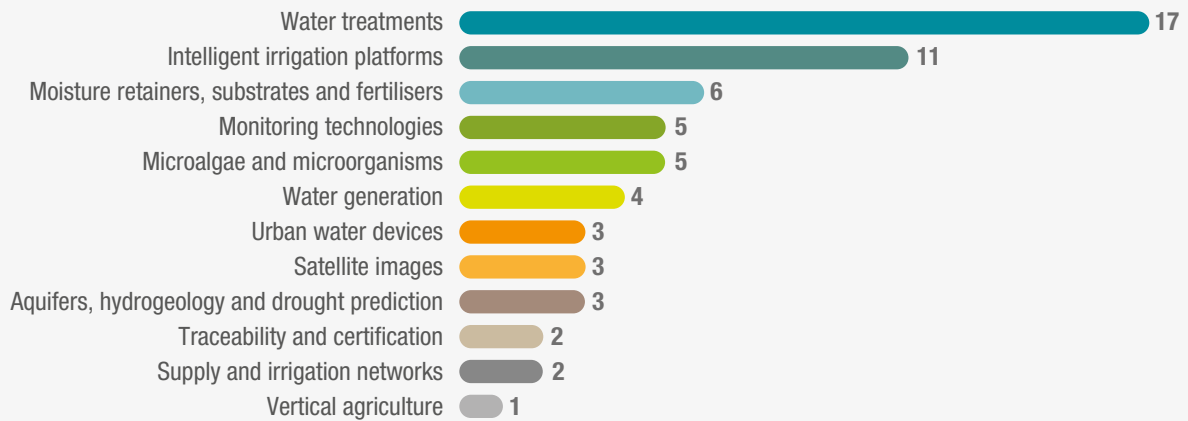
**+150 jobs**  
created

**12 Challenges launched**  
Large corporations

**62 companies**  
incubated/accelerated

**+12.000 people**  
**1,500 companies**  
impacted transfer

### Number of companies by line of work (2021-2023)



### Named the best European project co-financed with European funds in 2023

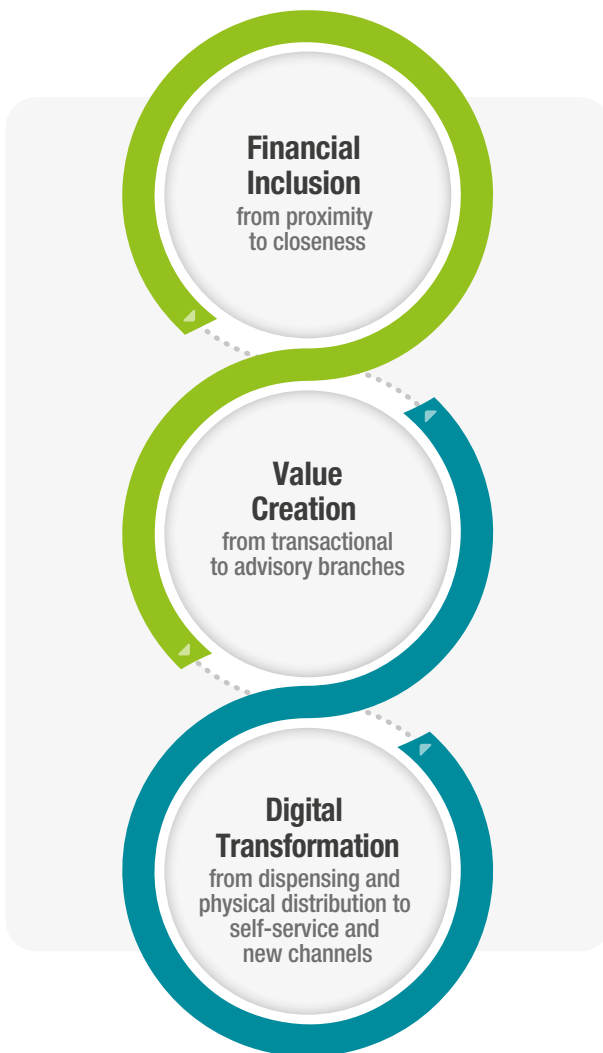
Cajamar Innova received two awards at the European Funds Communication Event in Spain, which is organised every year by the Directorate General of European Funds within Spain's Department of Finance and the Civil Service. In addition to being elected winner in the category "Europe feels competitive" among dozens of initiatives across the country, Grupo Cajamar's business promotion programmes obtained the special "**Estrela de Ouro**" award for the best Spanish project of 2023 co-financed with European funds.



## • Digital transformation

Change management within Grupo Cooperativo Cajamar is based on three pillars: **financial inclusion, value creation, and digital transformation.**

The current digital context we are facing and the rapid changes occurring in this area are also making their presence felt among consumers, stakeholders, customers and our employees.



As part of its commitment to transforming customer service and achieving the strategic objective of developing digital capabilities to optimise the service delivered to customers and increase their linkage, the Group has developed the New Digital Banking Plan, deploying numerous initiatives to power its digital strategy, enhancing the omnichannel presence of services and products. All this has contributed to consistently high levels of customer satisfaction and experience in all channels, both face-to-face and remote, receiving personalised attention adapted to their preferred channel.

These developments, innovations and improvements in the digital field are part of the Digital Business Project Plan 2023, launched this year for progressive implementation over an average period of three to five years with the priority objective of enhancing all channels of interaction with the customer. Its progress and operational monitoring is tracked by the digital development forum and, at the executive level, it is supervised along with other strategic projects by the Steering Committee.

To help boost the digital competency of members and customers and face the challenges that must be overcome as a financial institution, with its opportunities and threats, in addition to the developments and innovations included in the Digital Business Project Plan 2023, the Group has generated numerous activities, digital events, and other activities, infographics and videos.

All this, energised and driven by the organisation's network of Corporate Ambassadors, who, guided by the Group's values and corporate culture, with sustainability as a cross-cutting element, disseminate and amplify the digital approach exponentially.



## Digital Sales-Sales Navigator

Tools that allows its professionals to develop new customer relationship channels through the professional **social network LinkedIn-Salesnavigator**.



This has allowed the Group not only to create new business opportunities through digital channels, but also to reduce our carbon footprint in terms of travel as well as overcome the limits imposed on us by the physical distance between customers who could not be reached using traditional sales methods, and make the working time of users with a Salesnavigator license more efficient.

**100** Licenses in the SalesNavigator tool

**3** Talks given to users of the tool

**19** New users with continuous mentoring

## Corporate Ambassadors

Committed team that combines efforts to share and disseminate good management practices in areas related to improvement that involve new ways of working, considering innovation, technology and digitalisation.

In addition, this work involves broadening the values that sustain our corporate culture and ensuring efficient, inclusive and sustainable management.



### Internal collaborative network

composed of 100 employees from central services, the branch network, holdings, and other Group entities

### 2 pilot projects

Pilot projects on new features and digital services of the Entity

### 9 weare sessions

### 30 topics

### 9 training courses

Monthly Weare sessions on 30 digital, sustainable and corporate topics, with training courses that enrich the Corporate Ambassadors' vision of our corporate culture and the digital age in which society is immersed.

### 9 Challenges

Launched to disseminate, analyse and promote content discussed in the Weare sessions

### 142 recognitions and acknowledgements

of employees who have completed the challenges, pilots and monthly gamifications, committing to sustainability by reducing the use of plastics (60 bottles, 30 backpacks, 50 eco bags, 2 GoPro ...)



## CORPORATE AMBASSADORS



## Developments, innovations and improvements in the digital arena

Highlights in this area include the creation of the online insurance portal Mis Seguros, a new insurance and pension plans platform that integrates all customer service in a single space, providing autonomy, comfort, transparency and saving customers time in their dealings with us.

The unification of all remote management with the creation of the Remote Customer Service Centre optimises operations and improves standardisation and quality in customer service.

Other developments include continually improving the range of products and services available through online channels, optimising these channels and improving customer service,

as well as enhancing the efficiency of the services provided by the Group. Significant improvements have been made in the registration of new customers on the website, the number of consumer loans taken out, mortgage applications, and applications for instant loans.

Related to all the above, the creation of the Digital Services Directory has been extremely helpful to employees of the Group in improving customer service, allowing them to view all the products and services available through digital and / or remote channels in a single repository, in a simple, orderly way.

### New services and improvements

<b>Grupo Cajamar App</b>	Seven updates have been published throughout the year, including these developments: improvements in access, Mis Seguros insurance portal, new Conecta service, issuance of account certificates, improvements in the Know Your Customer form, improvements to information about insurance products, pension plans, deposits and equity capital, New LOPD data protection design.
<b>Online service provision</b>	<p>The Group has expanded the catalogue of products that customers can request through remote channels. They can now take out the following products through the Group's app:</p> <ul style="list-style-type: none"><li>• Pre-approved consumer loan.</li><li>• Wefferent Savings Account.</li><li>• Renting.</li></ul> <p>In online banking, the following new options were incorporated:</p> <ul style="list-style-type: none"><li>• Renting on web.</li><li>• Salary advance.</li><li>• Opening of a new 360 account.</li><li>• Protection insurance (life and payment protection) when applying for a Cajamar Consumo loan.</li><li>• Hola deposit account</li><li>• Via-T</li></ul>
<b>New Services</b>	<p>Mis seguros: a new platform for insurance and pension plans that represents a major commercial, service and technological leap for these strategic lines of business, accessible through online banking and the app.</p> <p>Conecta: redesign of the service and new features added.</p> <p>Special customer service line for the over 65s.</p>
<b>Online Banking</b>	Online banking continues to incorporate new features and improvements. Highlights include the new signing system for operations using a crypto calculator, which will be offered to customers who do not use the app's FirmaMóvil system.
<b>Improvements in public websites</b>	The ongoing improvement process encompasses commercial information about the Group's new products, adaptations to Google Analytics 4, the 360 account simulator and all the work undertaken to improve efficiency.
<b>ATMs</b>	New section called Tu zona 60.0 with short videos that help seniors find answers to their main questions about home banking.
	New features: payment of bills and taxes using prepaid cards, favourites for savings books, expiration control for forms of ID other than the DNI card, report / block card, unload prepaid cards, and view the ibuzón virtual mailbox.



## Events and digital dissemination

As a complement to the digital events started years ago, and with a view to promoting principles of action to strengthen support for society established in the Strategic Protocol to reinforce the social and sustainable commitment of banking, a new space called Tu zona 60.0 has been enabled on the website, which contains a series of short videos to answer the main queries senior customers often have about distance banking. This section is part of a more global one, Te ayudamos, which, together with infographics and simulators, promote knowledge about the Group's products and services.



In line with its contribution to society in its digital adaptation and support for young talent, this year the Group once again launched the largest data analytics competition in Spain, Cajamar UniversityHack, a contest that promotes data science among students, giving them the opportunity to create their projects based on real data from sector-leading companies at a national level.

On this occasion, together with the wine cooperative La Viña and The Weather Company (an IBM Business), the challenge was to create the best production prediction model that allows the cooperative to predict its harvest months in advance.

### Digital events

#### ● Switch OnOff learning pills

Space to address issues related to new technologies and the current digitalisation process and to know the impact they have on society and find answers to the questions that emerge day by day. They also offer sign language interpreting.

**8 Switch OnOff learning pills** / Climate Change, Cybersecurity, Technology, the new drug, GPT Chat: trick or treat?, Bubble filters on the Internet; 20 questions you want to ask Chat GPT, Sharenting. Rights of minors vs Brand interests; Tackling biases to achieve ethical AI.

#### ● JÓVEN:ES

Space to platform, discuss and debate issues that are of interest to young people and which have repercussions in society and in the new digital age.

**1 JÓVEN:ES** / Youth-themed discussions held at the Roig Group's Lanzadera incubator, about new eating habits.

#### ● Switch OnOff

Space to discuss, debate and give greater visibility to issues that interest young people and which have an impact on society and the new digital age.

**1 Switch OnOff** / eCommerce, how to improve sales?.

#### ● 60.0 talks

Space to enable older people to access the Group's channels and disseminate digital and financial knowledge.

**9 60.0 talks** / talks about the digitalisation of banking: Connected and relating, the digitalisation of banking.

#### ● Agenda 2030

A space for collective intelligence, generated by entrepreneurs from various sectors, analysing how sustainability and technology impact society and, above all, companies.

**1 One Agenda 2030 meeting** / Game Changers 2030 meeting: session organised by The Game Changers Lab and sponsored by Grupo Cooperativo Cajamar, addressing the main challenges of sustainability in the field of diversity and inclusion.

#### ● Cosicas digitales

Internal programme of monthly training talks aimed at the Business Management Division.

**7 training talks** / Model customer management 2023; high-value clients; digital services directory; digital client; AI; digital products and services; pre-classified and pre-approved.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



46





## Digital Financial Observatory

Created with the aim of improving the digital competitiveness of the Group's digital services and channels through the technique of Benchmarking. Know, analyse, inspire, anticipate, position and... **IMPROVE**.

**17\_** periodic reports  
**4\_** working papers  
**11\_** digital showcases

**14\_** technical reports  
**15\_** presentation videos  
**9\_** analytical reports

## Digital content creation

**'Te ayudamos'** (online help section)

**Infographics..** Section on the website. Regular information on the digital business.  
**23 new infographics / 3 updates**

**Videos for seniors** / 5 videos

## Digital School

A school that delivers three levels of learning (basic, intermediate and advanced), with a view to improving the transferable skills of employees by equipping them with knowledge and new ways to connect, collaborate and communicate through the use of new technologies.

In addition to developing new digital skills, using collaborative tools, promoting new ways of working and achieving cultural change for digital training within our Entity.

 **1,514** employees  
certified  
in the Digital School

 **23** recertifications  
**courses** at the  
Digital School

 **14** modules  
for the Basic level  
at the Digital School

 **10** Modules  
for the Intermediate  
level at the Digital  
School

A clear commitment to digitalisation is maintained

**1,117k**  
Digital  
customers

**Δ 5.78 % y-o-y**  
**31Mn**  
OB operations  
**62Mn**  
operations  
through the app

**652k**  
Customers  
Bizum

**Δ 9.8 % y-o-y**  
customers  
**1,9 Mn**  
operations  
**Δ 15 % y-o-y**  
Operations  
2,45% of Total  
Bizum Spain

**974k**  
Mobile  
Banking  
Customers

**309k**  
Active Online  
Banking  
Customers

**450k**  
Customers  
with Online  
Account

**1,503**  
ATMs

Of the 953  
branches:  
**98 %** have one ATM  
**31 %** have more  
than one ATM

**66k**  
PoS  
Terminals in  
Retailers

**1.7M**  
Debit or  
Credit  
Cards

 **13,339**  
Followers

 **19,262**  
Followers

 **5,066**  
Followers

 **32,071**  
Followers

 **3,378**  
Followers

Figures at 31/12/2023





# Shared value creation

Grupo Cooperativo Cajamar bases its business model on the principles of the social economy, where profits are not an end in themselves, but a means to promote economic development, social progress and the promotion of cooperativism.

The creation of value, in the view of Grupo Cooperativo Cajamar, goes beyond the generation of economic results; it is considered an essential objective to develop its business model. Using various initial resources (financial, industrial, human, relational and natural capital), it develops its key activities (retail banking, asset management and insurance and agri innovation) with the close involvement of members, customers and partners.

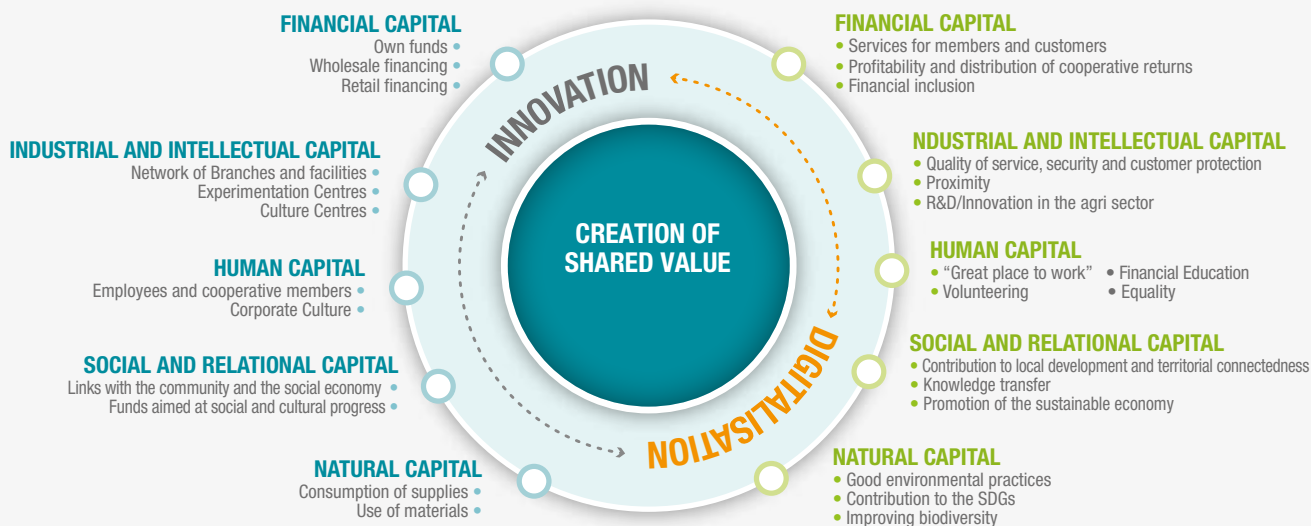
This process involves a valuation of initial capital in the short, medium and long term, generating final capital that contributes to the proposal of differential value and is placed at the service of society, ready for new valuation processes.

This transformation is based on the characteristics of its model of doing cooperative banking with a social vocation, merging within a culture that is committed to innovation and technology, to create a solid and adaptable model that benefits both its members and the community in general.

## CAPITAL TRANSFORMATION

INPUTS >

OUTPUTS >



### ENGAGING

Members / Customers / Partnerships



### ACTIVITIES DEVELOPED

Retail Banking / Asset Management and Insurance / Agri Innovation



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes

<

49

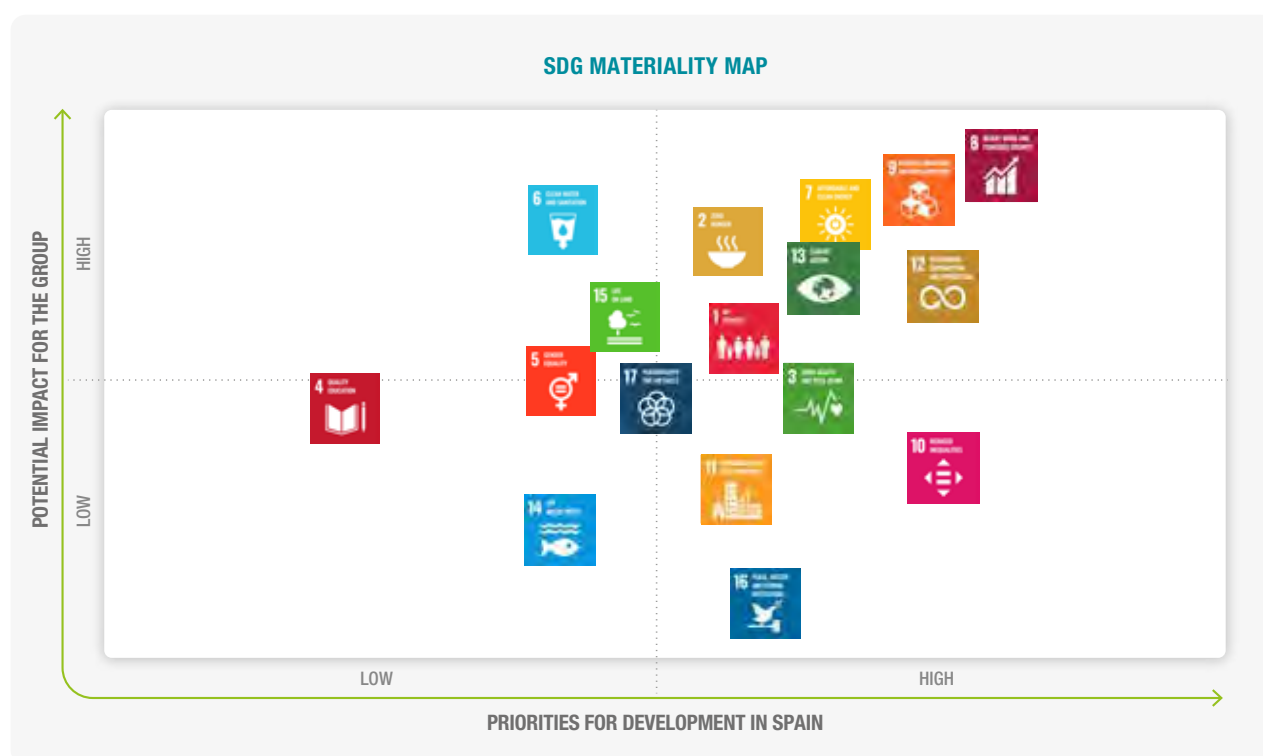
>

# Contribution to the Sustainable Development Goals (SDGs)

As a cooperative institution that is part of the social economy, Grupo Cooperativo Cajamar aligns its operations with the principles of economic, social and environmental sustainability. It integrates the 17 SDGs into its sustainability strategy, making cross-cutting contributions.

In order to identify its priorities so that targets can be set, a materiality map has been developed, identifying SDGs the Group can influence most, considering the scope of its action.

This matrix has been drawn up on the basis of the Group's evaluation of its potential impact and relevance in its business model for each SDG, evaluating the Group's priorities within its scope of action (Spain), based on the Progress Report 2023 for the Sustainable Development Strategy 2030 prepared by the Government of Spain and the evaluation of Spain's performance presented by the United Nations in its 2023 report (SDG Index and Dashboards).





## OBJETIVOS DE DESARROLLO SOSTENIBLE

Grupo Cajamar integrates the 17 SDGs into its sustainability strategy, contributing directly to their promotion through various initiatives and programmes. However, given its nature and focus of activity, its linkage with the agri-food sector, its focus on inclusive economic growth and support for local micro-enterprises

and farmers is particularly relevant, as is its contribution to promoting knowledge transfer and innovation focused on water technology companies for sustainable development, in addition to prioritising investments that contribute to the achievement of the objectives set out in the Paris Agreement.



- Proactively implement measures to protect mortgage borrowers without resources who are at risk of financial exclusion (refinancing, rental, dation in payment, etc.).



- 38 R&D projects carried out by Fundación Cajamar in the areas of Agri-Sustainability, Food and Health, Bioeconomy and Greenhouse Technology, all of them in favour of ensuring the sustainability of food

production systems and applying resilient agricultural practices.



- After the creation in late 2022 of the Grupo Cajamar Health and Welfare Committee, an interdepartmental body, several activities and workshops have been held with objectives focused on managing the health and well-being of employees.

- Emotional well-being activities such as psychosocial risk assessment projects for employees, wellness programmes that include individual therapies for employees if they request them, or psychological help and care plans.

- In 2023, the “Biwel Camino de Santiago”, “e-Health Challenge” and “Valentine’s Day Takes Care of Your Heart” challenges all took place, promoting physical activity among members of staff, as well as the “Healthy Boxes” and “Halloween Cooking” challenges linked to healthy eating.

- 5 companies within Grupo Cajamar have achieved the “Zero Accidents” certificate awarded by Fraternidad-Muprespa, a mutual insurance company that collaborates with the Social Security Department.



- R&D project regarding the “Andalusian Bioeconomy Observatory for the Agri-Food Industry”, which creates a platform to collect all kinds of information about the bioeconomy related to Andalusia’s fruit and vegetable sector, made available to the public through this web portal, offering

support to the Andalusian Bioeconomy strategy.

- Corporate Volunteer Programme, “Finance that allows you to grow”, which marked its 8th Edition in the 2022-2023 academic year with 10,600 participants and 411 sessions delivered.

- Internal training programmes in Executive Development, Finance Schools, Savings, and ESG topics.

- Specialist training programmes for the whole agri-food sector through Plataforma Tierra.



- In 2023, Grupo Cajamar had 7 plans in place promoting equality between men and women, working towards full equality of treatment and opportunities.

- It has been awarded the “Equality in Enterprise” (DIE) certificate by the Spanish Department of Equality, in recognition of the measures taken to promote equal

opportunities in the working conditions of its staff.

- New training actions have been designed in the GCC Campus on equality regulations and the prevention of harassment and gender violence in the workplace, aimed at all staff.
- Grupo Cajamar has renewed its commitment to the Diversity

Charter for the period 2023-2025, to continue acting in compliance with the European principles of diversity and inclusion in the workplace.

- In 2023, the Group maintained its membership and participation in the United Nations Target Gender Equality programme.

- There is a protocol for action in response to moral, sexual and sex harassment.

- Participation as a judge in the local initiative MIA (Influential Women of Almería) that seeks to raise the visibility of talented women.



## 6 CLEAN WATER AND SANITATION



- Fundación Cajamar has developed eight R&D projects with a positive impact for the protection of water resources, related, among other things, to improving the efficient use of irrigation water in different crops, reducing crop contamination or the possibility

of using seawater or wastewater as a source of nutrients.

- In 2023, 160 operations were approved for €85 million to finance management, modernisation and infrastructure related to

sustainable water management.

- Supporting >170 companies, accelerating >60 startups and creating >150 jobs through Cajamar Innova, our incubator for high-tech companies specialising in technological

innovation and sustainable water management, whose purpose is to support entrepreneurs and companies in the development of new projects to address global water challenges.

## 7 AFFORDABLE AND CLEAN ENERGY



- 4 R&D projects related to the integration of agronomic and photovoltaic systems to improve production or prevent pollution.

- In 2023, Grupo Cooperativo Cajamar once again accredited

that 100% of its electricity consumption was powered by renewable energy sources.

- In 2023, Grupo Cajamar built a photovoltaic plant with 12,962 solar panels and an installed capacity of 7MW in Jaén, which

generates >50% of the energy required by the entire Group. This project will be completed with another plant currently under construction in Almería so that all the energy needs of the Group will be covered.

- Grupo Cajamar has different agreements in place for photovoltaic self-consumption operations. In 2023, 215 operations were arranged for €35M.

## 8 DECENT WORK AND ECONOMIC GROWTH



- 12,507 jobs generated (direct and induced).

- 990 M€ contribution to GDP (based on economic value distributed).

- 8,489 M€ in productive financing granted to companies.

- Fundación Cajamar has been involved with the "Agrotech DIH Project" since its creation, a Digital Innovation Hub encompassing agents from various sectors that seeks to accelerate, promote and facilitate the digital transformation of Andalusia's agri-food sector, increasing competitiveness, entrepreneurship and the growth of Andalusia's business fabric.

- Grupo Cajamar, which is part of the value chain of the agri-food sector, runs programmes of activities to connect startups with investors, collaborators and customers, boosting the activity and growth of companies in the sector.

- In its Experimentation Centres, Grupo Cajamar showcases technological developments, organises technology transfer events and puts users in contact with companies, startups and technology providers

## 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



- In 2023, a total of 45,159 new finance operations were approved to finance the agri-food sector (self-employed + companies) for a total of 6,315M€.

- Fundación Cajamar has participated in 6 projects linked to agricultural innovation for greater digitalisation and productivity.

- In support of innovation in the agricultural sector, >12,000 people and 1,500 companies have been reached in transfer activities through the initiatives developed by Grupo Cooperativo Cajamar's experimentation centres, its high-tech water business incubator and the platform for digitalisation of the sector.

- Cajamar Innova was awarded the Golden Star in the "Europa Se Siente 2023" awards for the best Spanish project co-financed with European Funds. Awarded by the Directorate General of European Funds within the Spanish Department of Finance and the Civil Service for its commitment to the use and transfer of technology applied to the

optimisation of water resources to promote more sustainable development from an economic, social and environmental perspective.

## 10 REDUCING INEQUALITY



- Allocation of housing to the Social Fund.

- Mobile branches and the presence of branches in municipalities with fewer than 5,000 inhabitants to combat financial exclusion in rural areas.

- Participation of staff in the Solidarity Team contributing a total amount of €36,225 to social promotion and health projects.

- The Group maintains in circulation the 2022 social bond issue for € 500M, dedicated to supporting the social economy and areas of low productivity.



## 11 SUSTAINABLE CITIES AND COMMUNITIES



- The new central services building in Almeria will comply with the highest standards in environmental sustainability and energy certification, along with the LEED and WELL building standards.
- Energy efficiency and savings measures in all Group premises and facilities (LED lighting, presence detector, twilight switch, timed push buttons, windows with solar filters, etc.).
- Continued adherence to the Manifesto for a Green and Sustainable Recovery in Spain.



## 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- Fundación Cajamar has developed 18 R&D projects linked to improvements to achieve sustainable management and the efficient use of natural resources or to reduce waste generation, through prevention, reduction, recycling and reuse activities. mediante actividades de prevención, reducción, reciclaje y reutilización
- In 2023, on Fundación Cajamar's Plataforma Tierra web portal, a total of 160 articles were published with links to responsible production and consumption..
- The main purpose of the Experimentation Centres is geared towards responsible production through the application of agronomic techniques and specific technologies.



## 13 CLIMATE ACTION



- In July 2023, Grupo Cajamar published an update to its Sustainable Bonds Framework, including new categories that reflect more environmental targets within the EU Taxonomy. After that, the Group successfully issued its first green bonds for €650M.
- The Group is a leading financial institution in climate change management. The international organisation 'Carbon Disclosure Project' (CDP) has certified Cajamar in the 'Leadership' category with an A- rating, which positions us as a leading company in climate change management.
- The Group has been measuring its carbon footprint since 2014, having offset its direct emissions since 2018 and ensuring that all its electricity consumption comes from renewable sources.
- Following its accession to the Net-Zero Banking Alliance (NZBA) initiative promoted by the United Nations, in 2023 three material sectors were identified in the first phase: oil and gas, steel and energy, establishing specific intermediate decarbonisation targets.
- The Sustainalytics ratings agency has once again reaffirmed that Grupo Cooperativo Cajamar manages efficiently and highlights the consistency and soundness of its environmental, social and corporate governance (ESG) risk management, assigning it a score of 9.9 (negligible risk).
- Adherence to the Green Gateway advisory programme facilitated by the European Investment Bank (EIB) to assist financial institutions in the streamlining of loans for climate change mitigation, adaptation and environmental sustainability projects within the framework of the financing provided by this institution.
- R&D project for the development of greenhouse technologies (shading screens) in favour of mitigation and the adaptation of crop farming to climate change.
- The achievement of Carbon Neutral status by offsetting our CO2 emissions through the support of projects with a high social and environmental impact.
- Eco-Efficiency Plan designed to minimise aspects that may have a negative environmental impact



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



53





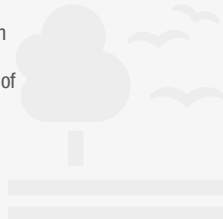
## 15 LIFE ON LAND



- In October, the Spanish Department for the Ecological Transition and Demographic Challenge (MITECO), through the Spanish Office for Climate Change (OECC), certified the registration of the 'Cajamar Forest' reforestation project in its Carbon Footprint Register. This is an acknowledgement of the contribution made by the initiative to preserve the environment and mitigate climate change.

- R&D project to study and control sustainable soil quality indicators for improvements in agrochemical management.

- Strengthening its support for the promotion of Biodiversity, in 2023 the Group joined the renewed Spanish Enterprise and Biodiversity Initiative and, together with 18 other companies, signed the New Compact for Biodiversity and Natural Capital, thus supporting the objectives of the Kunming-Montreal Global Framework for Biodiversity.



## 16 PEACE, JUSTICE, AND STRONG INSTITUTIONS



- The Group has an Anti-Corruption Policy in place to prevent corruption in all its forms, including extortion and bribery.

- Code of Good Taxation Practices promoted by the Spanish State Agency for Tax Administration.



## 17 PARTNERSHIPS FOR THE GOALS



- The Group has been a member of the Spanish Network of the United Nations Global Compact since 2006.

- The Group is a founding signatory to the Principles of Responsible Banking, the United Nations Environment Programme, which further demonstrates its commitment to align its business with the SDGs and the Paris Agreement on Climate Change.

- Affiliated to Spainsif, a leading SRI platform in Spain.
- Grupo Cooperativo Cajamar is a member and leads various initiatives promoted by Forética in terms of sustainability.

- Adhered to the Net-Zero Banking Alliance (NZBA) initiative promoted by the United Nations, which calls for targets to achieve climate neutrality by 2050.

- For more information about the Group's other affiliations and partnerships in this field, see the chapter on Partnerships.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

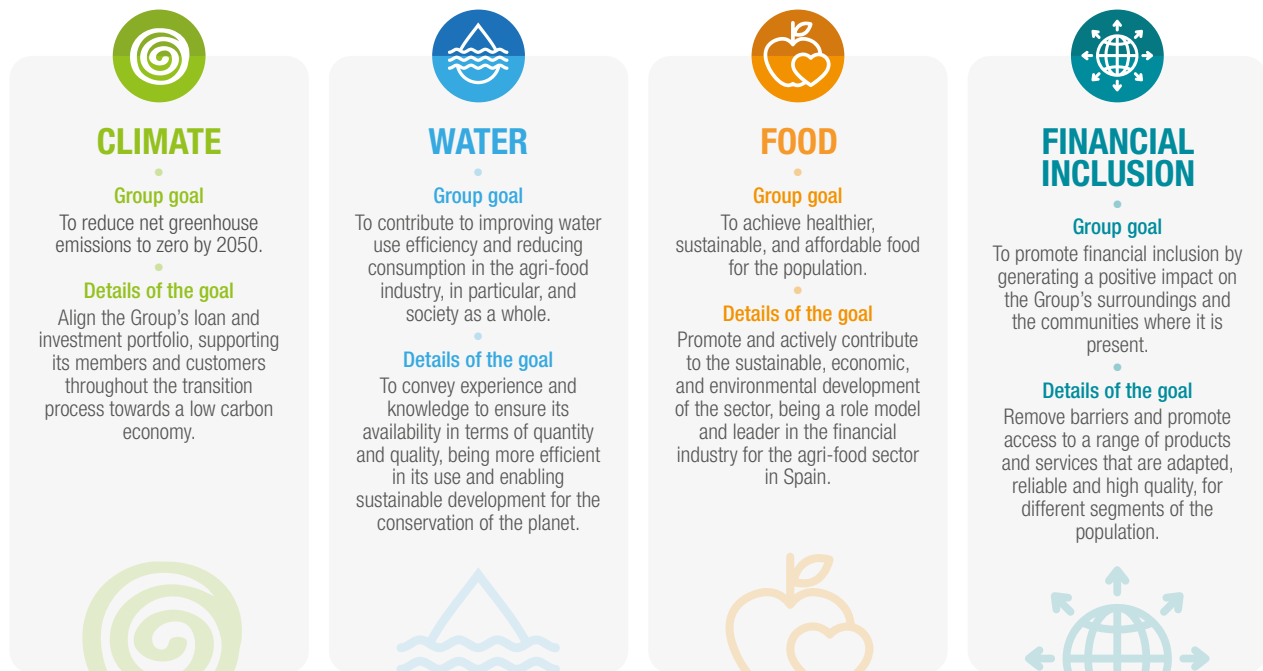


## • The Group's Sustainability Goals

The Group continues to promote and strengthen its commitment by implementing actions and adhering to relevant initiatives in the area of sustainability. As evidence of its ambition, it has identified four areas of impact to establish goals aligned with the Sustainable Development Goals, the objectives of the Paris Agreement, and other relevant national, regional and international frameworks.



EAs a founding signatory, the Group supports the Principles for Responsible Banking promoted by the financial initiative of the United Nations Environment Programme (UNEP FI), aligning its business model with the Sustainable Development Goals and the Paris Agreement on climate change.



Areas of impact identified through the  
"Portfolio Impact Analysis Tool for Banks" made available by UNEP FI



## • R&D projects that favour a model of sustainable development

Projects developed at Cajamar's Experimentation Centres promote and foster sustainable development, mitigating the adverse effects of climate change and encouraging

production intensification, maintaining quality and reducing emissions.

### • Impact of projects on the Sustainable Development Goals (SDGs) established by the United Nations



According to the framework established by the United Nations, the projects developed have an impact on 9 of the 17 Sustainable Development Goals. It is particularly worth highlighting the initiatives aligned with the targets included under Goal 2, avoiding compromising the quality and safety of the agri-food chain, while promoting the subsistence of small producers and maintaining socio-economic balance at the local level. Similarly, aspects such as the protection of biodiversity, the efficient management of water resources or the circular economy are clearly reflected in the projects, impacting on SDGs 6, 12 and 15.

### • Environmental Goals of the EU Taxonomy



European institutions promote all practices aligned with the environmental goals of the EU Taxonomy, something that has historically been promoted by Grupo Cooperativo Cajamar, not only through financial impulse but also through the transfer of knowledge. This way, the Group supports all its stakeholders towards a fair ecological transition. In 2023, around 75 per cent of initiatives were projects related to mitigation, adaptation to climate change and the control of pollution.



# Stakeholders and double materiality assessment

With the aim of adapting and updating the regulatory framework, the Corporate Sustainability Reporting Directive 2022/2464 (CSRD) was enacted at the end of 2022, a significant milestone that emphasises the responsibility of companies to report on the impact of their operations on people and the environment, as well as on business sustainability.

This approach, known as the double materiality perspective, underlines the importance of considering the financial, social and environmental implications of business activities.

The CSRD regulation states that companies must evaluate each materiality perspective separately and disclose relevant information from both angles. This is a crucial step towards greater transparency and accountability in the business

arena.

In June 2023, the European Commission (EC) took a step forward by adopting these standards by means of a Delegated Act. These standards not only provide a clear framework for disclosure, but also allow for a better understanding of how a company's finances, performance and position are influenced by social and environmental considerations.

In addition to the mandatory disclosure framework at the European level, there are international standards that also address the issue of materiality and serve as a reference for double materiality analysis:

- The Global Reporting Initiative (GRI).
- The SASB Sustainability Disclosure Initiative.



**Compliance** with the **regulation** (ESRS) that will come into force in **November 2023**. And which will be implemented in 2025 with year-end data for 2024.



**Improvements** in **decision-making capacity**, as it allows the company to identify aspects relevant to itself and its stakeholders.



**Updating** the **methodology** to allow for objectification through the quantification of results.



**Alignment** with **best practices** in the field of sustainability (e.g. GRI).

The Group has remained committed to this process over time, and on this occasion, it has worked with external consultants to adapt the methodology to the latest regulatory changes.

The methodological process applied when conducting a double materiality analysis comprises of four stages:

## Methodology

The definition of stakeholders

The identification of relevant topics

The prioritisation of material issues through the materiality of impact and financial materiality

Construction of the matrix and analysis of the exercise

## MATERIALITY MATRIX

Understanding the importance of this practice, Grupo Cooperativo Cajamar conducted a double materiality analysis. For this purpose, it followed the methodology proposed by the EC and considered the GRI recommendations for the identification and prioritisation of material issues.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## Identification and prioritisation of stakeholders

Based on the recommendations of the new Directive, and an analysis of the situation of stakeholders reported in the materiality analysis of the previous year, stakeholders were

reviewed and classified, also including considerations such as the level of interest and influence of each of these groups for Grupo Cooperativo Cajamar



## Definition of material issues and impacts

Following a thorough analysis of documents from various sources, both primary and secondary, an assessment of the current situation of material issues reported in the previous year was carried out. The main aim was to review and explore these issues in depth, challenging them through a methodological approach that included normative references.

A desired situation model for material matters was proposed, selecting those that will be considered in the materiality analysis. This selection was based on relevance for the organisation, the normative references previously identified and a comparative analysis with other similar groups.

The steps to identify these issues were organised as follows:

- Classification of material issues into four dimensions: environmental, social, governance and cross-cutting, to facilitate aggregation in areas of greater financial and sustainable relevance for stakeholders.
- Assignment of subcategories for each dimension at level 1, in order to identify the main issues of interest.
- Inclusion of more detailed categories at Level 2 for each Level 1 issue, to identify specific impacts. One positive and one negative impact were defined for each material issue, complying with the normative requirements to analyse materiality at the impact level.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



The result of the material issues has been as follows:

	Material Issue	impacts
ENVIRONMENTAL	1. Protection of biodiversity and ecosystems	<ul style="list-style-type: none"> <li>• Contribution to biodiversity protection through investments in innovation and research</li> <li>• Indirect damage to ecosystem as a result of the activity of certain members of the value chain (customers, suppliers)</li> </ul>
	2. Circular economy	<ul style="list-style-type: none"> <li>• Facilitate resource efficiency with solutions based on the reuse and recycling of waste</li> <li>• Adverse environmental impact due to an increase in waste volume through a lack of projects that promote the circular economy</li> </ul>
	3. Prevention and control of contamination and pollution	<ul style="list-style-type: none"> <li>• Improvement of soil, air, water through the development of solutions that reduce levels of pollution</li> <li>• Damage caused by pollutants derived from the value chain</li> </ul>
	4. Protection of water and water resources	<ul style="list-style-type: none"> <li>• Improvement in the efficiency and management of water resources by encouraging the necessary financing</li> <li>• Misuse of water resources due to lack of investment in innovation and financing of infrastructure</li> </ul>
	5. Sustainability of the agri-food ecosystem	<ul style="list-style-type: none"> <li>• Improvement in land efficiency through investment in production systems and machinery</li> <li>• Overexploitation of land dedicated to agriculture as a result of the application of techniques without sustainability standards</li> </ul>
	6. Commitment to climate change	<ul style="list-style-type: none"> <li>• Reduction in the greenhouse gas emissions generated by the Group's own operations (operational footprint)</li> <li>• Increase in negative consequences caused by climate change by financing customers without a decarbonisation strategy</li> </ul>

■ Positive impacts ■ Negative impacts



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



59





## Material Issue

## Impacts

### SOCIAL

#### 7. Financial accessibility and inclusion

- Improving accessibility levels through the adaptation of communication channels and customer service
- Lack of attention to the financial needs of certain groups due to the lack of adapted products and services

#### 8. Customer experience and satisfaction

- Improvement in the level of customer satisfaction through compliance with quality standards
- Lack of coverage of certain customer needs as a consequence of the lack of innovation in channels and products

#### 9. Diversity, equity and inclusion

- Reduction of gap and increase in the presence of woman in management positions
- Increase in cases of discrimination of any kind in the practices of the organisation

#### 10. Health and well-being at work

- Improvement in the work/life balance through policies and corporate plans
- Deterioration of healthy working conditions due to the failure to apply well-being measures

#### 11. Talent management and professional development

- Professional development through training plans and talent management policies
- Increased employee turnover ratios due to the lack of an attractive professional offer that retains talent

#### 12. Financial education

- Improvement in customers' ability to make informed decisions thanks to the existence of training programmes and channels
- Customers lack financial training for decision-making

#### 13. Social and cultural action

- Promotion of a culture of solidarity among employees through corporate volunteering initiatives
- Lack of attention to social needs attending to local preferences

#### 14. Transfer of our commitments to the value chain

- Improvement of human rights in the value chain through the existence of a supplier due diligence policy
- Contractual relationships with suppliers that fail to comply with responsible practices

■ Positive impacts ■ Negative impacts



	Material Issue	impacts
GOVERNANCE	15. Regulatory compliance and control	<ul style="list-style-type: none"> <li>• Improvement in the corporate governance framework thanks to ethical compliance with applicable policies and regulations</li> <li>• Increased uncertainty due to a breach of regulations or controls</li> </ul>
	16. Cyber Security and data security	<ul style="list-style-type: none"> <li>• Increased user protection through the responsible use of customers' and employees' personal data</li> <li>• Increased risk of personal data loss due to the absence of processes that guarantee the robustness of the security system</li> </ul>
	17. Digital transformation	<ul style="list-style-type: none"> <li>• Improved efficiency of processes thanks to the use of innovative digital tools and channels</li> <li>• Increased digital divide</li> </ul>
	18. Transparency and responsible marketing	<ul style="list-style-type: none"> <li>• Improvements in transparency with stakeholders thanks to responsible communication</li> <li>• Risk of greenwashing and non-compliance with corporate disclosure regulations</li> </ul>
	19. Human rights	<ul style="list-style-type: none"> <li>• Promotion of human rights in the development of the organisation's activity thanks to the development of corporate policies and guarantees</li> <li>• Non-compliance with guarantees that ensure the non-violation of Human Rights</li> </ul>
	20. Alliances to promote sustainability	<ul style="list-style-type: none"> <li>• Increased partnerships through public-private agreements to promote compliance with the SDGs</li> <li>• Lack of cooperation commitments necessary to address the challenges of sustainable development</li> </ul>
CROSS-CUTTING	21. Financial robustness	<ul style="list-style-type: none"> <li>• Strengthening and ensuring the Group's financial robustness</li> <li>• Losses due to lack of resilience to adverse situations</li> </ul>
	22. Global risk management	<ul style="list-style-type: none"> <li>• Improving the global risk framework with integration of ESG risks into management</li> <li>• Unexpected losses caused by the materialisation of certain emerging risks</li> </ul>
	23. Sustainable financing and investment solutions	<ul style="list-style-type: none"> <li>• Meeting the sustainable financing needs of members and customers</li> <li>• Failing to favour the redistribution of capital flows towards sustainable projects and investments</li> </ul>
	24. Innovation and knowledge transfer	<ul style="list-style-type: none"> <li>• Favouring productivity and efficiency in the use of resources through support for innovation</li> <li>• Lack of information and failure to use available knowledge</li> </ul>

■ Positive impacts ■ Negative impacts



## Impact Materiality

An issue is considered to be material in terms of its impact when its respective material impacts, real or potential, positive or negative for Grupo Cooperativo Cajamar also affect people or the environment in the same way in the short, medium and long term.

Current impacts are measured in terms of severity, while the materiality of potential impacts is measured in terms of severity and probability of occurrence. To measure severity, three factors are evaluated:

- The scale
- The scope
- The remediable nature of negative impacts

To evaluate the scale, a set of surveys were conducted with the different stakeholders to assess the relevance they give to each of

the defined impacts. 8,437 stakeholder surveys conducted, obtaining 377 responses.

On the other hand, the scope, the remediable nature of impacts (in the case of negative impacts) and the probability of occurrence have been defined through expert criteria.

The severity calculation differs depending on whether the impact is positive or negative. To calculate the severity of positive impacts, scale and scope must be aggregated. While to calculate the severity of negative impacts, scale, scope and remediability are aggregated.

Severity			
Negative impact	Scale	Scope	Remediability
Positive impact	Scale	Scope	

## Financial materiality

A sustainability issue is material from a financial perspective if it triggers or may trigger material financial effects in the Group. In this case, it occurs when it generates or could generate risks or opportunities that have a material influence (or may have a material influence) on cash flows, evolution, results, the Group's position, cost of capital or access to short-term, medium and long term financing.

Therefore, regulations suggest considering this financial materiality with the aim of also prioritising material ESG matters based on the financial impact that they can potentially generate within the Group, that is, whether they generate risks or opportunities that influence or could influence future cash flows. Conceptually, the impact that material ESG issues have on the Group is reflected.

Its evaluation is based on the methodology proposed by the EC, which involves measuring three variables: i) probability; ii) impact; iii) timeframe. For each of these variables, a scale of 1-4 has been used to score each of the impacts to obtain a result for financial materiality.

Considering the criterion established by the EC, the following steps have been followed:

To measure probability from 1 to 4 we scale intervals of 25 %			
Highly likely (4)	Likely (3)	Unlikely (2)	Very unlikely (1)
To measure the impact from 1 to 4 we scale intervals of 25 %			
Very high (4)	High (3)	Medium (2)	Low (1)
To measure the timeframe			
Short term (60%)	Medium Term (25%)	Long Term (15%)	

To measure the timeframe, the frequency of impacts established by the standard itself is used, which establishes 3 possibilities: risks that could materialise in less than a year (short term), risks that could materialise between 1 and 5 years (medium term), risks that materialise over more than 5 years (long term). This criterion responds to the level of urgency that should be assigned to those impacts for which there is less reaction time to take action for mitigation, adaptation or remediation.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



62

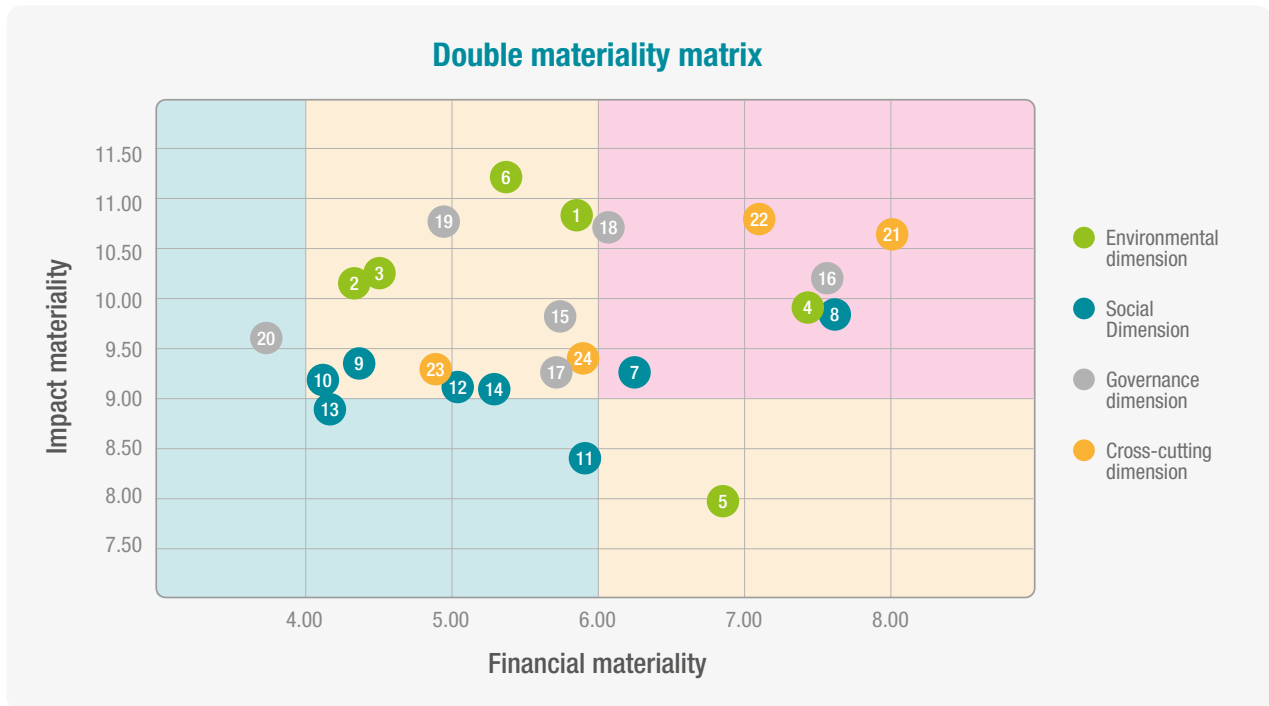




## Construction of the matrix and analysis.

When constructing the matrix, the Y axis represents impact materiality and the X axis represents financial materiality.

To define which topics are material, thresholds are designated to categorise the most significant issues.



	ID	Category
Financial robustness	21	Critical
Cyber Security and data security	16	Critical
Global risk management	22	Critical
Protection of water and water resources	4	Critical
Customer experience and satisfaction	8	Critical
Transparency and responsible marketing	18	Critical
Financial accessibility and inclusion	7	Critical
Protection of biodiversity and ecosystems	1	Very relevant
Commitment to climate change	6	Very relevant
Regulatory compliance and control	15	Very relevant
Innovation and knowledge transfer	24	Very relevant
Sustainability of the agri-food ecosystem	5	Very relevant

	ID	Category
Human rights	19	Very relevant
Digital transformation	17	Very relevant
Financial education	12	Very relevant
Transfer of our commitments to the value chain	14	Very relevant
Sustainable financing and investment solutions	23	Very relevant
Prevention and control of contamination and pollution	3	Very relevant
Circular economy	2	Very relevant
Diversity, equity and inclusión	9	Very relevant
Health and well-being at work	10	Very relevant
Talent management and professional development	11	Important
Social and cultural action	13	Important
Partnerships to promote sustainability	20	Important





# Sustainability strategy

The Group's strategy has been designed for the purpose of directly addressing the global challenges identified by the Spanish Business Council for Sustainable Development in its Vision 2050. These challenges include climate change, social inequality and the urgent need for a more sustainable economy.

Through its actions, the Group aims to contribute significantly to the Sustainable Development Goals (SDGs) established by the United Nations.

To achieve this purpose, the Group is committed to integrating sustainability practices into its operations and

investment decisions, ensuring that these actions have a positive impact on both the environment and society. It remains committed to implementing concrete measures and adhering to relevant sustainable initiatives.

In this regard, it has identified four critical impact areas that allow it to set targets aligned with the SDGs, the Paris Agreements objectives and other important national, regional and international frameworks. These areas include climate, water, food and financial inclusion.

## Strategic Goals



### Promote Comprehensive Sustainability

**Secure** our position as leaders of the financial sector in sustainability practices, integrating ESG criteria into all our operations and investment decisions.



### Innovation in Products and Services

**Develop** and deliver innovative financial products and services that not only meet the current needs of our members and customers, but also address environmental and social challenges.



### Corporate Social Responsibility

**Strengthen** our contribution to the social and economic development of the communities we serve, with special emphasis on financial inclusion and sustainability education.



### Competitive differentiation

**Focus** on differentiation through sustainability and social responsibility, attracting new customer segments and reinforcing the loyalty of current ones.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



64





## Risks and mitigation for the deployment of the sustainability strategy

RISK IDENTIFICATION	MITIGATION PLANS
<b>Risk and lack of internal commitment</b> <p><b>Challenge:</b> Resistance to change or lack of commitment on the part of employees and managers can hinder the implementation of the strategy.</p> <p><b>Potential impact:</b> Implementation delays, implementation inefficiency and results below expectations.</p>	<b>Commitment and training</b> <p><b>Mitigation:</b> Foster a culture of positive change through training and awareness programmes, and ensure senior management commitment.</p> <p><b>Measures:</b> Sustainability workshops, effective internal communication, active involvement of leaders in the strategy.</p>
<b>Technological and digital risk</b> <p><b>Challenge:</b> Lack of adequate technological infrastructure to support new initiatives, especially in the areas of digitisation and analysis of ESG data.</p> <p><b>Potential impact:</b> Limitations on the ability to deliver innovative and sustainable services.</p>	<b>Investment in technology</b> <p><b>Mitigation:</b> Invest in technology infrastructure and partnerships with technology providers to support digitisation and sustainability initiatives.</p> <p><b>Measures:</b> Systems update, collaboration with technological startups, implementation of advanced analytical tools.</p>
<b>Regulatory and compliance risk</b> <p><b>Challenge:</b> Rapid and complex changes in sustainability-related regulation can present compliance challenges.</p> <p><b>Potential impact:</b> Risk of legal breaches and financial penalties.</p>	<b>Continuous regulatory monitoring</b> <p><b>Mitigation:</b> Establish a dedicated team to monitor regulatory changes and ensure compliance.</p> <p><b>Measures:</b> Constant updating of internal policies, compliance training, specialised legal consultancy.</p>
<b>Market risk</b> <p><b>Challenge:</b> Market reception of sustainable financial products could be less favourable than expected.</p> <p><b>Potential impact:</b> Low take-up of new products and services, affecting profitability and return on investment.</p>	<b>Marketing and communication strategies</b> <p><b>Mitigation:</b> Create effective marketing campaigns to educate the market about the benefits of sustainable financial products.</p> <p><b>Measures:</b> Awareness campaigns, market studies, collaborations with influencers in sustainability.</p>







# Risk management



Vision and fundamentals of risk management

Managing the main risks

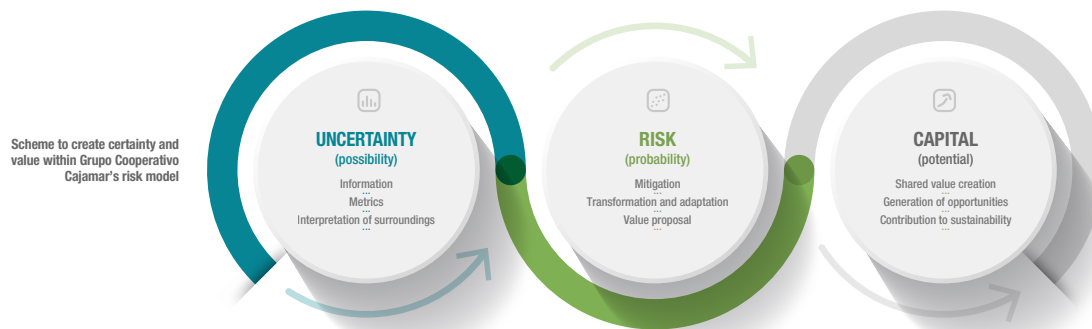
Integration of ESG risks



## Vision and fundamentals of risk management

For Grupo Cooperativo Cajamar, the main activity of the banking industry is the management and transformation of risks so as to create trust and certainty for its surroundings and stakeholders. In the financial sector, an effective risk model must turn uncertainty into risk and, through appropriate management and the contribution of value, contain an adequate return for capital.

For Grupo Cajamar, this risk management represents an opportunity to promote value creation and business development according to the levels of risk tolerance and appetite established by the Group's governing bodies.



Grupo Cooperativo Cajamar has a comprehensive model of risk measurement, management and control in place, in line with its business strategy, its nature and organisational configuration, and the geographical scope in which it operates.

Ultimate responsibility for the Group's risk management lies with the Board of Directors of Banco de Crédito Social Cooperativo, which oversees this area through the Audit Committee and the

Risk Committee, chaired in both cases by independent directors.

To comply with the targets of its risk model, and on the basis of regulatory standards and best practices in the banking industry, the Group has a system of internal risk control in place, based on three lines of defence.



In this area, the Group is characterised by its strong commitment to the basic principle of independence of functions, which has its maximum expression in the existence of a Control

Division, which reports to the Board of Directors of the parent company.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



**Risk  
Management**



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

## Managing the main risks

The Group has a clear retail banking vocation, so its main risks are typical of that business, that is, credit, operational, liquidity and interest rate.

The risk model implemented by Grupo Cooperativo Cajamar is based on a series of basic principles, with tools in place to monitor, measure and control such principles.

Core principles		Monitoring tools
Credit risk and credit concentration risk	<ul style="list-style-type: none"> <li>• <b>Principle of independence:</b> decisions must be taken within the framework of the established credit policy, without being subject to the achievement of sales targets.</li> <li>• <b>Principle of uniformity:</b> credit risk control and management criteria (regarding policies, structures, tools, circuits and processes) must be common throughout the Group.</li> <li>• <b>Principle of homogeneity:</b> Since one of the main criteria for managing the credit portfolio is diversification, a common and homogeneous measure for quantifying the credit risk of transactions must be established, along with uniform assessment methods, regardless of segments or portfolios.</li> <li>• <b>Principle of globality:</b> the management of credit risk should not be limited to the individual performance of operations and customers; it must also act on the credit portfolio as a whole, considering the correlation of operations with regard to joint default and credit valuation over time.</li> <li>• <b>Principle of delegation:</b> the Board of Directors of the parent company assumes its responsibility as the highest body within the system of credit risk management and control, which does not prevent it from delegating to lower bodies, promoting swift adaptation and response to changes in the situation and to customer demands.</li> <li>• <b>Principle of effectiveness:</b> credit risk management must be effective in responding to the needs of the network and customers. To this end, credit risk management processes will strike a balance between ensuring strict risk selection practices and a swift and firm response to customers.</li> </ul>	<ul style="list-style-type: none"> <li>• Monitoring and accounting classification models based on early warning models.</li> <li>• Cecabank Treasury and Risk Platform (CITRIX): application that channels counterparty risk control.</li> <li>• Follow-up controls: information from the different credit rating models has been incorporated to attribute a credit policy to evaluated customers (which can be favourable, maintain - secure, reduce, reduce with default or extinguish - recover risk).</li> <li>• Classification of operations through monitoring models.</li> <li>• Classification and coverage of borrowers with significant exposure.</li> <li>• Monitoring credit and counterparty risk with financial institutions (daily credit risk limits assigned to each counterparty).</li> <li>• Control of restructured credit.</li> <li>• Tools for recovery management: several applications are available for the Group's recoveries process.</li> <li>• Recovery controls: procedural manuals are available detailing the actions that must be carried out by each body involved in managing recoveries and the respective timeframes, modulating the intervention of higher level bodies depending on when delinquency occurred and its amount.</li> </ul>
	<p>Guiding criteria (which establish rules in the definition of credit policies)</p> <ul style="list-style-type: none"> <li>• <b>Risk admission policy:</b> diversification criteria, credit quality, operational security and profitability.</li> <li>• <b>Policy on the monitoring and prevention of payment delinquency:</b> criteria of relative importance and anticipation.</li> <li>• <b>Recovery policy for delinquent operations:</b> criteria for resolution management and economic efficiency.</li> <li>• <b>Policy regarding the valuation of real estate guarantees and updating them over time:</b> criterion of valuation objectivity and efficient updating of valuations.</li> </ul>	



Core principles		Monitoring tools
<b>Market and exchange risks</b>	<ul style="list-style-type: none"> <li>The operation and possession of financial instruments listed on official secondary markets must be for the purpose of:               <ol style="list-style-type: none"> <li>Complying with supervisory and regulatory standards</li> <li>Adequately managing liquidity and the finance structure; and/or</li> <li>Diversifying the Group's sources of income.</li> </ol> </li> <li>It is established that in general only the parent company may have exposure to market risk.</li> <li>The acquisition and possession of financial instruments incorporating market risk may only be carried out within the framework of managing a "portfolio", the creation of which must be expressly authorised by the Executive Committee of the parent company.</li> <li>Exposures to market risk have different levels of risk depending on the ownership objective of the instruments that incorporate said risk; therefore, differentiated limits will be established according to the category to which they are assigned (with or without treatment depending on their exposure to market risk).</li> <li>The above principles will not apply to instruments contracted for hedging purposes outside the portfolio management referred to in the previous principles.</li> </ul> <p>Limits on exchange rate risk shall be adjusted as strictly necessary to facilitate the operational needs of the customers and the trading activity described in the previous point.</p>	<p>For management purposes, the entity has Bloomberg screens to obtain valuation inputs and as a means of consulting market factors. It also uses the Treasury and Risk platform of Cecabank (CITRIX), which includes specialised tools for front, middle and back office, as well as integration and matching applications.</p>
<b>Interest Rate Risk</b>	<p>The basic principles on interest rate risk set out in the Guidelines are as follows:</p> <ul style="list-style-type: none"> <li>The Group must practice a commercial and financial policy of minimal exposure to interest rate risk.</li> <li>Simple changes in the market interest rate curve could place the Group at undesirable levels, and a system of authorisations must be established to decide whether to maintain the exposure reached or to take measures to reduce it.</li> <li>For the calculation of interest rate risk, only structural balance sheet positions are considered, thus excluding trading positions.</li> </ul>	<p>The Group manages interest rate risk through a specific tool (QALM from Quantitative Risk Research) to compile statements about interest rate risk, and to conduct all kinds of static and dynamic analysis to evaluate the impact of different scenarios of interest rate evolution.</p> <p>The Group manages interest rate risk at a consolidated level, presenting risk levels below the limits set by regulations and performing sensitivity analyses from the "Interest Margin Perspective" and the "Economic Value Perspective".</p> <p><b>Interest Margin Perspective:</b></p> <p>The sensitivity of the interest margin is analysed from a dynamic perspective, assuming the hypothesis of maintaining the size and structure of the balance sheet in response to different scenarios of interest rate fluctuations.</p> <p><b>Economic Value Perspective:</b></p> <p>Future cash flows are updated to obtain an approximation of the present value of the institutions, paying special attention to the repricing of assets and liabilities and the effect of optionalities.</p>





	Core principles	Monitoring tools
Liquidity risk	<p>The basic principles on liquidity risk set out in the Guidelines are as follows:</p> <ul style="list-style-type: none"><li>• The Group must maintain a sufficient level of liquid assets to fulfil, with a high level of confidence, its liabilities that are soon to mature.</li><li>• The Group must finance its credit investment mainly with retail resources, so the use of wholesale financing will remain within prudent limits.</li><li>• The Group must maintain an adequate diversification of maturities for wholesale financing, so limits will be set for short-term wholesale financing, and the long-term maturity profile will be monitored with regard to any new issues.</li><li>• The Group must maintain an adequate reserve of assets that can be easily converted into liquid assets.</li><li>• The Group must actively manage its intraday liquidity risk, having tools in place to monitor the daily inflows and outflows of funds.</li><li>• The Group must have defined and implemented a Liquidity Contingency Plan that sets out how it must act in the event of a liquidity crisis, derived from internal or external causes.</li><li>• The Group must have defined a relevant set of stress scenarios and periodically evaluate the risk levels associated with each of them.</li><li>• The asset securitisation market will not constitute a line of business for the institution. The placement of issues for this market will only be appropriate within the scope of prudent liquidity management, mainly with the aim of generating collateral valid within the scope of European monetary policy.</li></ul>	<p>The tools used in the measurement, control and monitoring of this risk are:</p> <ul style="list-style-type: none"><li>• Cecabank's Treasury and Risk Platform (CITRIX), which includes specialised tools for front, middle and back office, as well as integration and matching applications.</li><li>• Bloomberg screens.</li><li>• The QALM application, Quantitative Risk Research (QRR).</li><li>• Operational applications of the Group's banking core.</li></ul>



## • Risk diversification

Grupo Cooperativo Cajamar closed the 2023 financial year with a widely diversified credit portfolio, in which financing granted to families accounts for 32.9% of the total, companies 28.7%, and the agri-food sector 17.4%. In this sense, in 2023, Grupo Cooperativo Cajamar allocated 46.3% of its new business

financing to the primary sector and related industry, which makes it once again a leading entity in the sector with a national market share of 15.9%. At the same time, it increased its share in the national credit market to 3 %.

### • Credit investment

(Figures in thousands of euros)

	31/12/23	31/12/22	Abs.	Year-on-year %
Public administrations	2,668,642	1,876,215	792,427	42.2 %
Other financial companies	1,588,027	2,051,343	(463,316)	(22.6 %)
Non-financial companies	15,997,156	15,471,439	525,717	3.4 %
Homes	16,813,094	17,550,824	(737,730)	(4.2 %)
<b>Loans to retail customers (gross)</b>	<b>37,066,919</b>	<b>36,949,821</b>	<b>117,098</b>	<b>0.3 %</b>
Loans to healthy retail clients	36,288,246	35,935,942	352,304	1.0%
Credit Investment doubtful assets	778,672	1,013,879	(235,207)	(23.2 %)
<b>Fixed income portfolio of clients</b>	<b>694,172</b>	<b>606,815</b>	<b>87,357</b>	<b>14.4 %</b>
<b>Gross Credit Investment</b>	<b>37,761,091</b>	<b>37,556,636</b>	<b>204,455</b>	<b>0.5 %</b>
<b>Healthy Credit Investment</b>	<b>36,982,418</b>	<b>36,542,757</b>	<b>439,661</b>	<b>1.2 %</b>
<i>Correction by Customer Credit Risk</i>	<i>(576,343)</i>	<i>(693,663)</i>	<i>117,320</i>	<i>(16.9%)</i>
<b>Total Credit Investment</b>	<b>37,184,748</b>	<b>36,862,973</b>	<b>321,775</b>	<b>0,9 %</b>
<b>Off-balance sheet risks</b>				
<i>Contingent risks</i>	1,258,484	1,100,839	157,645	14.3 %
<i>of which: doubtful contingent risks</i>	4,995	4,959	36	0.7 %
<b>Total risks</b>	<b>39,019,575</b>	<b>38,657,475</b>	<b>362,100</b>	<b>0.9 %</b>
<b>Total doubtful risks</b>	<b>783,667</b>	<b>1,018,838</b>	<b>(235,171)</b>	<b>(23.1 %)</b>

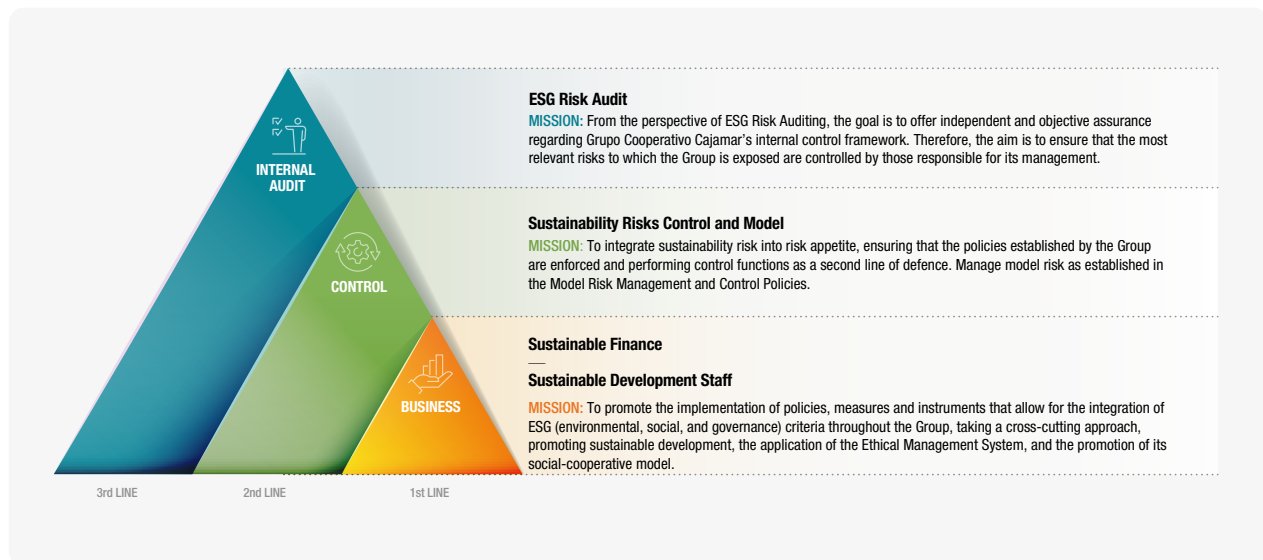




## Integration of ESG risks

The European Banking Authority (EBA) recommends that institutions incorporate ESG risks proportionally: “Institutions are expected to integrate climate-related and environmental risks into their governance and risk appetite frameworks, with the appropriate involvement of all relevant functions, in order to be able to understand and react to these risks.” In 2023, the Group continued to take significant steps to meet these supervisory expectations.

Grupo Cooperativo Cajamar integrates ESG criteria throughout its strategy and business model, taking cross-cutting approach, with a dual objective: on the one hand, to comply with internationally recognised standards; and, on the other, to promote positive differentiation in terms of sustainability. To achieve these objectives, specialised organisational units have been deployed in each of the lines of defence.



## • Outstanding management of ESG risks

The ESG ratings agency Sustainalytics has ratified its classification of Grupo Cooperativo Cajamar at the highest level. It confirms that the Group's sustainability practices and policies are above the average of the institutions assessed, while underlining that product governance management is in a prominent position, supported by robust measures to address product governance issues.

For this reason, it assigns the Group a score of 9.9, making Grupo Cajamar a leading institution for its low risk, which consolidates its position as a benchmark in risk management and business sustainability.



The Agency has defined the robustness of ESG risk management through the analysis of six areas of business performance: Privacy and Data Security; Business Ethics; ESG Integration in Finance; Product Governance; Corporate Governance and Human Capital.





# Environmental Information



Environmental strategy

Climate-related and environmental risks and opportunities

Climate-related and environmental metrics and actions

Commitment to climate change

Protection of water and water resources

Protection of biodiversity and ecosystems

Circular protection

Commitment to the agri-food sector

Taxonomy Report

# Environmental strategy

## • Global vision

International climate agreements, growing national ambitions for climate action, coupled with increased public awareness are accelerating efforts to address climate change. Progress in the implementation of adaptation measures has generated multiple benefits in terms of reducing climate risks and contributing to sustainable development. In addition, knowledge surrounding global financing for mitigation and adaptation has made significant gains but is still currently failing to meet needs.

Observed increases in GHG concentrations since approximately 1750 are unequivocally due to emissions from human activities. Land and ocean sinks absorbed an almost constant share (globally around 56% per year) of CO<sub>2</sub> emissions from human activities in the twentieth century. Human activities, mainly through greenhouse gas emissions, have unequivocally caused global warming, and the global surface temperature in 2011-2020 is 1.1°C higher than it was in the period 1850-1900.

Global greenhouse gas emissions have continued to rise, with uneven historic and present-day contributions stemming from unsustainable energy use, changes in land use, lifestyles, and patterns of consumption and production between different regions, countries and individuals.

Climate change is affecting many extreme weather events in all parts of the world (combined extreme events, including the concurrence of droughts and heat waves, and combinations of weather factors conducive to fires).

Projected risks and adverse impacts and climate change-related losses and damage increase with each rise in global temperature.

Limiting global warming to a specific level involves controlling cumulative GHG emissions, in particular CO<sub>2</sub>,

which implies achieving at least net zero CO<sub>2</sub> emissions, coupled with strong reductions in emissions of other greenhouse gases.

Rapid and far-reaching transitions are needed across all sectors and production systems to achieve deep and sustained emission reductions and ensure a liveable and sustainable future for all, expanding mitigation and adaptation options.

The United Nations Framework Convention on Climate Change, the Kyoto Protocol and the Paris Agreement support increasing levels of national ambition and encourage the development and implementation of climate policies at multiple levels of government. In addition, the 2030 Agenda for Sustainable Development, adopted in 2015 by the UN Member States, establishes 17 Sustainable Development Goals (SDGs) and seeks to align global efforts to prioritise ending extreme poverty, protecting the planet and promoting more peaceful, prosperous and inclusive societies. If these agreements are reached, climate change and its impact on health, well-being, migration and social conflict, among others, would be reduced.

Likewise, the European Banking Authority (EBA) has published a Sustainable Finance Action Plan that highlights the above and focuses on financial institutions as key players in driving the green transition towards a more sustainable and climate-neutral economy.



## • Sustainable Finance Master Plan

The current climate emergency compels us to make the transition to a circular, low-carbon economy that carries risks and opportunities for the economy and financial institutions. The Group has always sought to anticipate regulatory requirements, to follow best practices, and to provide an industry benchmark for responsible management and social and environmental commitment.

In this regard, and in order to respond to regulatory expectations in this area, the Group has implemented a Master Plan as a roadmap for decarbonisation. Its main objective is to achieve a reduction of CO<sub>2</sub> emissions in the atmosphere down to net zero by 2050. The plan sets out the actions that will enable the Group to assist its members and customers in the transition, minimising risks and maximising the opportunities identified, as well as facilitating integration

into its strategic commitment to align its finance portfolio with the scenarios compatible with the Paris Agreement.

Grupo Cajamar, through the Sustainable Finance Master Plan developed in 2021, has laid the foundations for its contribution to the decarbonisation of the economy (2021-2050) through five main pillars: governance, strategy, metrics and targets, risk management, and disclosure. This Plan has allowed the Group to integrate these elements into its usual management of the different areas involved, promoting the advancement of different initiatives that serve to satisfy the Group's own ambition and that of the regulatory bodies.

### • Foundations and structure of Grupo Cooperativo Cajamar's Sustainable Finance Master Plan



## • Sectoral Policy Framework

In line with the Master Plan, a Sectoral Policy Framework for Climate Neutrality has been established that responds to an active interest in reconciling, on the one hand, the need to provide support to strategic sectors to Grupo Cooperativo Cajamar, and, on the other, achieving climate neutrality by the year 2050.

The framework is defined through a constructive approach insofar as it is not intended to penalise sectors of activity *per se*, but to strategically support members and customers to undertake the transition to a low-carbon economy. The result is the alignment between the Group's sustainable development strategy and its decarbonisation commitments.

The framework promotes the development of policies, measures and instruments aimed at accelerating the process of decarbonising the credit portfolio, channelling financial flows towards more sustainable projects and laying the foundations for achieving climate neutrality by the year 2050. In this regard, the main mission of the Framework is to improve the competitiveness of financed companies in response to the shift in the productive paradigm required to decarbonise the economy and to meet the environmental targets required of the whole of society.

The scope of the Sectoral Policy Framework for Climate Neutrality encompasses all the investments associated with the credit portfolio of the financial institutions that make up

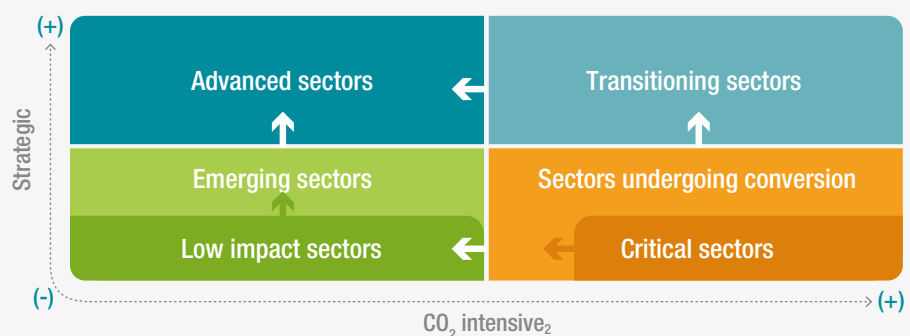
Grupo Cooperativo Cajamar, which can inspire other investment policies of the consolidated group. The most direct objectives are related to climate change mitigation and the process of adaptation to it, two of the six EU environmental objectives contained in the Taxonomy Regulation.

As laid down in the Taxonomy Regulation through the concept of a fair ecological transition, a project is only understood to contribute to climate change mitigation and/or adaptation if it does not significantly affect the rest of the environmental and social goals set by the EU. In this sense, Grupo Cooperativo Cajamar, within the limits of its business strategy and its Risk Appetite Framework (RAF), will actively promote investment projects aligned with some of the environmental goals: climate change mitigation, adaptation to climate change, sustainable use and protection of water and marine resources, transition to a circular economy, the prevention and control of pollution and contamination, and the protection and restoration of biodiversity and ecosystems.

In addition, the Group will actively promote investment projects that generate a positive social impact compatible with the previously established environmental goals.

The priority social goals for the Group will be as follows: quality job creation, promotion of local production systems, promotion of the social economy, people's quality of life, social and financial inclusion.

### Grupo Cooperativo Cajamar's matrix of materiality and mitigation and adaptation to climate change





A materiality matrix has been established around two of the six environmental goals (mitigation and adaptation), with the aim of segmenting the business/corporate credit portfolio in order to establish commercial, concession and control criteria.

This matrix incorporates two variables: the strategic relevance of each sector according to its weight in the credit portfolio (y-axis) and its level of carbonisation (x-axis). The combination of these two variables establishes four segmentation areas that require commercial, admission, sanction, and control criteria.

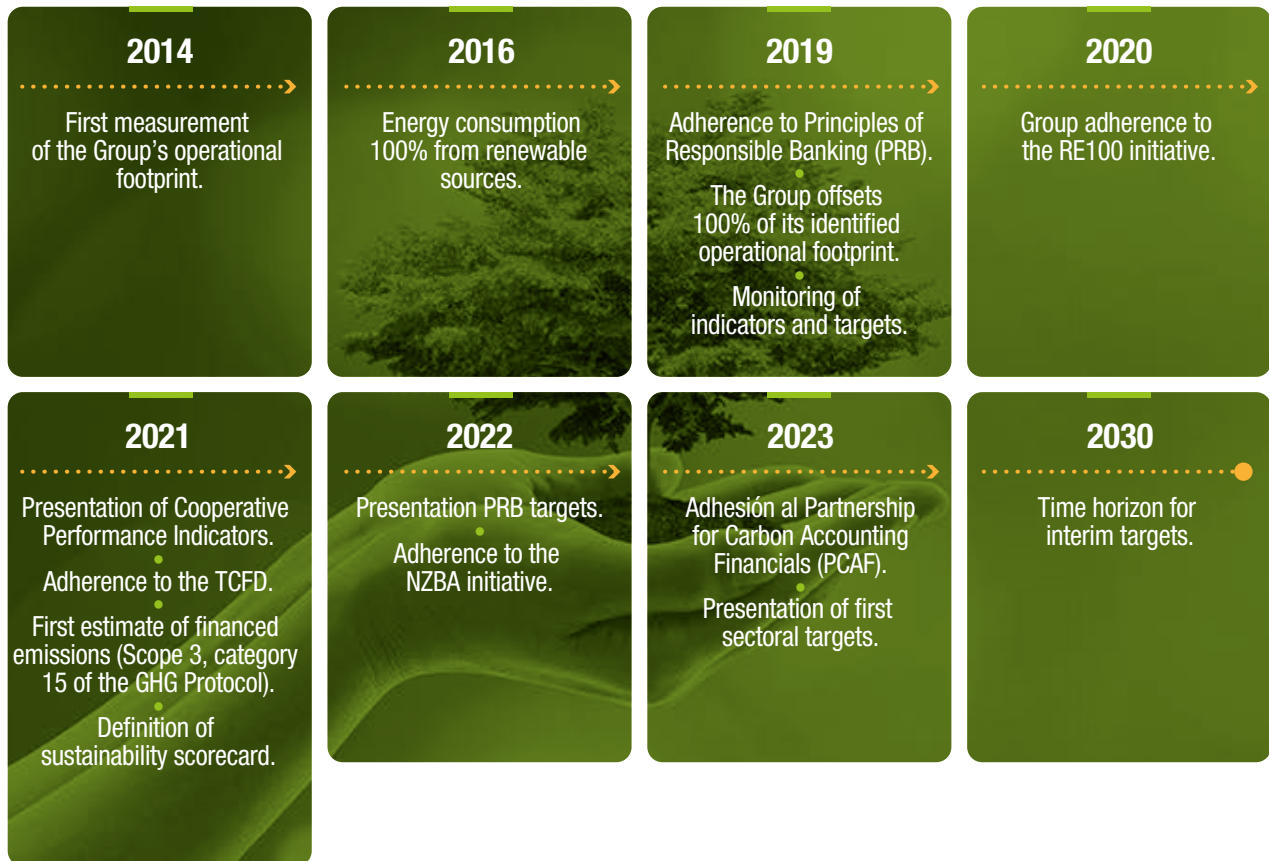
### Scope and strategy of the sectors according to Grupo Cooperativo Cajamar's matrix of materiality and mitigation and adaptation to climate change

	SCOPE	STRATEGY
Advanced sectors	This would include sectors that are strategic to the entity and have low carbon intensity (weighted average carbon intensity - WACI). These sectors can potentially yield great returns for the Group, having reached maturity and sufficient critical mass. Because of their strategic nature, these sectors would contribute to substantially improving the green asset ratio (GAR).	Support, promote and/or encourage investment in these sectors provided that it represents a substantial improvement in the achievement of priority environmental and social goals.  Generally promote investment in these sectors.
Transitioning sectors	This would include sectors that are strategic to the entity and have high carbon intensity (weighted average carbon intensity - WACI). These sectors can potentially yield great returns for the Group, having reached maturity and sufficient critical mass within the entity. However, given their impact on climate change, they require intense support in the process of their ecological transition, and therefore specialised treatment with greater involvement from the Group. Because of their strategic nature, these sectors would contribute to substantially worsening the green asset ratio (GAR). These sectors are going to experience a great deal of selective tension.	Support, promote and/or encourage investment in these sectors provided that it represents a substantial improvement in the achievement of priority environmental and social goals.  Support and/or encourage investment in these sectors aimed at conversion and/or diversification provided that it represents a substantial improvement in the achievement of priority environmental and social goals.  Generally support investment in these sectors for which there is no technological or economically viable solution to improve environmental and/or social performance according to priority environmental and social goals.
Low impact sectors	This would include sectors that are not in reality strategic to the entity but which have low carbon intensity (weighted average carbon intensity - WACI). These sectors imply little return for the Group, so their low carbon intensity, although positive, has a limited impact on our decarbonisation targets. However, some (emerging) sectors have a strategic potential for the Group in the medium or long term because of the opportunities they present.	Support and/or encourage investment in these sectors provided that it represents a substantial improvement in the achievement of priority environmental and social goals.  Generally support investment in these sectors.
Critical sectors	This would include sectors that are not de facto strategic to the Group but which have high carbon intensity (weighted average carbon intensity - WACI). These are sectors in which to invest on the basis of very selective criteria, focusing exclusively on companies with high conversion potential. It would not be advisable to turn them into strategic sectors, so their natural evolution should be towards conversion so that companies are more efficient and less carbon dependent.	Support investment in these sectors provided that it represents a substantial improvement in the achievement of priority environmental and social goals.  Support investment in these sectors aimed at conversion and/or diversification provided that it represents a substantial improvement in the achievement of priority environmental and social goals.  Support investment in these sectors for which there is no technological or economically viable solution to improve environmental and/or social performance according to priority environmental and social goals.  Generally adopt reactive strategies for these sectors in the context of decarbonisation.





## • Net-Zero Strategy: decarbonisation path



The Group has reaffirmed its commitment to combating climate change with a view to becoming a climate-neutral organisation by 2050, as evidenced by its adherence to the Net Zero Banking Alliance (NZBA) initiative, an alliance promoted by UNEP FI.

This initiative calls for the establishment of interim targets (based on the time horizon of 2030) that are consistent with the ultimate goal of achieving climate neutrality by 2050.

The Group has worked to set interim climate targets that will help to continue advancing towards the achievement of climate neutrality, focusing its efforts on reducing emissions

from both its operational footprint (through the Group's Eco-efficiency plan) and its financed footprint. This will provide greater robustness to the de-carbonisation route undertaken, supporting its members and customers throughout the transition process towards a low-carbon economy.

As a result of its adherence to the NZBA, the Group has identified the following material sectors: steel, oil and gas, as well as energy, defining decarbonisation targets and carrying out a scenario analysis for each of them. These targets were approved by the Board of Directors in 2023.



The reduction targets for the first material sectors of the Group's credit portfolio follow the Sectoral Decarbonisation Approach (SDA) methodology, taking as a reference the 1.5°C scenario of the International Energy Agency.

Decarbonisation targets will be updated as methodologies advance and companies publish their decarbonisation targets.

In accordance with the commitment to the NZBA, the Group will continue to make progress in setting targets within its credit portfolio due to its material relevance in terms of exposure and the bank's ability to control it.

#### • Grupo Cooperativo Cajamar's interim decarbonisation targets

Portfolio sector	Scope of emissions	Metric	Reference scenario	Baseline year	Metric baseline year	Target year	% reduction 2022-2030
Energy	1+2	KgCO <sub>2</sub> eq/MWh	IEA Net Zero 2050	2022	111.1 KgCO <sub>2</sub> eq/MWh	2030	38 %
Oil and Gas	1+2+3	KgCO <sub>2</sub> eq/GJ	IEA Net Zero 2050	2022	75.0 KgCO <sub>2</sub> eq/GJ	2030	19 %
Steel	1+2	KgCO <sub>2</sub> eq/t-Steel	IEA Net Zero 2050	2022	1,055.1 KgCO <sub>2</sub> eq/t-Steel	2030	11 %





# Climate-related and environmental risks and opportunities

## • Identification of climate-related and environmental risks and opportunities

### The NGFS and climate scenarios

In recent years, climate change has become a crucial challenge. The consequences generated in this process cause temporal and / or spatial variations in the elements that constitute the climate, bringing about substantial physical and transition risks that we must identify and measure so as to help mitigate their possible effects through appropriate policies, measures, and instruments that involve society as a whole, to a greater or lesser degree. Climate change can have profound impacts on ecosystems, on human health, on infrastructure, on the economy and on production, making it a major change factor.

The fight against climate change is one of the most important issues on the political agenda of countries and international organisations. The European Union is strongly committed to combating climate change through highly ambitious public policies aimed at achieving climate neutrality by 2050, and these efforts have necessarily had a major impact on the financial sector and, consequently, on the banking sector. The EU has understood that these sectors are drivers to accelerate and redirect financial flows towards the promotion of a green and decarbonised economy. The banking industry, in this sense, must understand the impact of climate risks on traditional risks, seeking to minimise this effect as far as possible.

The Paris Agreement (COP21) set clear targets to prevent temperature rises and achieve sustainable development. The agreed target is to limit global temperature increases above 2°C in relation to pre-industrial levels and increase the capacity of the economy to adapt to the effects of climate change, among others. This limit would imply reasonable risks that would impact to an acceptable degree.

Depending on the measures implemented by all political, social and economic actors, we would face different possible well-differentiated scenarios. Based on this premise, the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) was created in December 2017, having defined a set of hypothetical climate change scenarios. Such scenarios provide common benchmarks for understanding climate change through the physical risks it entails, and policy and technology trends in the evolution of the entire process.

NGFS scenarios have been developed to provide a common starting point for analysing climate risks to the economy and financial system. They have been created as a tool to shed light on possible future risks and to prepare the financial system for potential shocks. In this third iteration, NGFS scenarios have been updated, incorporating countries' commitments to achieve net zero emissions, and enriching them with more sectoral information and a more accurate representation of physical risk, including acute risks. They are therefore a key part of the scientific assessments carried out by, among others, the Intergovernmental Panel on Climate Change (IPCC). Since 2020, the scenarios have been adapted by the NGFS to help central banks and supervisors explore potential impacts on the economy and financial system. Periodically they are made available to society as a public good and have a number of useful applications:

- Scenario analysis and disclosure, improving strategic thinking.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



- Aligning strategies and policies, highlighting some key issues that can be used to help guide decision-making and set more granular targets.
- Providing a basis for academic and technical-professional research.

The physical effects of climate change and environmental degradation, as well as the transition to a low-carbon economy, create financial risks. These have been classified as physical risks and transition risks. The former are

financial risks that can be classified as acute – if arising from climate-related events and acute environmental destruction – or chronic – if arising from progressive changes in climate patterns with gradual loss of ecosystem services. The latter are financial risks that may result from the adjustment towards a low-carbon and more circular economy. All this will create risks in the financial fabric.



### Climate risk

#### Physical risk

**Chronic:** high temperatures, rainfall, rising sea levels.

**Acute:** fires, floods, cyclones, heat waves.

#### Transition risk

- Policy and regulations.
- Technology.
- Stakeholder preferences.

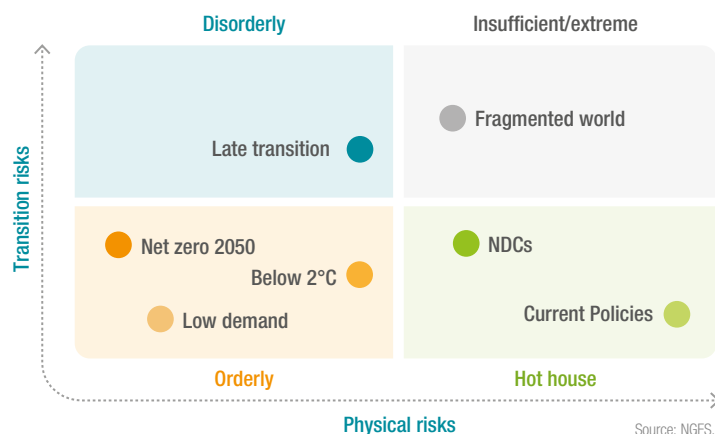


### Implications for the production sector

- The loss of income due to changes in demand patterns.
- Increase in expenditure, as a result of repayments undertaken in order to cope with technological change.
- Increase in stranded assets through the declining value of corporate assets arising from regulatory constraints.
- Loss of crops in the agricultural sector.
- Physical damage to buildings, farms and infrastructure.
- Increase in litigious situations and reputational cost.

The scenarios established by the NGFS were eventually grouped into six as shown in the following graphic. All of these scenarios share similar socio-economic assumptions and assume current economic and demographic trends.

### Climate scenarios



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## ORDERLY SCENARIO

This assumes that climate policies are introduced early and gradually become stricter. Both physical and transition risks are relatively moderate.

- **Net zero 2050.** This is an ambitious scenario that limits the increase in global warming to 1.5 degrees Celsius through strict climate policies and innovation. In this scenario, climate neutrality would be achieved in 2050, the physical risks are relatively low, but the risks of transition are high.

Climate target <b>1.5 °C</b>	Policy reaction <b>Immediate</b>	Technological transformation <b>Swift changes</b>	CDR <b>Medium-high use</b>	Regional policy <b>Medium variation</b>
---------------------------------	-------------------------------------	--	-------------------------------	--

- **Low demand.** Explores the global efforts needed to limit global warming to below 1.5°C by 2050 in an orderly manner, aligned with the Paris Agreement, driven by lower energy demand. Given policy delays, this orderly scenario shows that achieving these goals will require even greater ambition in the future compared to previously published “orderly transition” scenarios.

Climate target <b>1.6 °C</b>	Policy reaction <b>Immediate</b>	Technological transformation <b>Swift changes</b>	CDR <b>Medium use</b>	Regional policy <b>Medium variation</b>
---------------------------------	-------------------------------------	--	--------------------------	--

- **Below 2 °C.** In this scenario, the rigour of climate policies gradually increases, giving a 67% chance of limiting global warming to less than 2°C. Physical and transition risks are relatively low.

Climate target <b>1.7 °C</b>	Policy reaction <b>Immediate</b>	Technological transformation <b>Swift changes</b>	CDR <b>Medium use</b>	Regional policy <b>Low variation</b>
---------------------------------	-------------------------------------	--	--------------------------	---

## DISORDERLY SCENARIO

This assumes a greater risk of transition because policies are delayed or diverge between countries and sectors. Carbon prices are often higher for a given temperature result.

- **Delayed transition.** This scenario assumes that global annual emissions do not decrease up to 2030. Sound policies would then be needed to limit warming below 2°C. Negative emissions are limited.

Climate target <b>1.7 °C</b>	Policy reaction <b>Late policies</b>	Technological transformation <b>Fast/slow changes</b>	CDR <b>Medium-low use</b>	Regional policy <b>High variation</b>
---------------------------------	---	--	------------------------------	--

## HOT HOUSE WORLD

This assumes that some climate policies are implemented in some jurisdictions, but global efforts are insufficient to stop significant global warming. Critical temperature thresholds are exceeded, resulting in serious physical risks and irreversible impacts, such as rising sea levels.

- **Nationally Determined Contributions (NDCs).** This scenario includes all policy pledges, even if they have not yet been implemented.

Climate target <b>2.4 °C</b>	Policy reaction <b>National level</b>	Technological transformation <b>Slow changes</b>	CDR <b>Medium-low use</b>	Regional policy <b>Medium variation</b>
---------------------------------	--	---	------------------------------	--

- **Current policies.** This scenario assumes that only currently implemented policies are retained, resulting in high physical risks. Current policies are still in place but the level of ambition has not been strengthened or increased.

Climate target <b>2.9 °C</b>	Policy reaction <b>There are no policies</b>	Technological transformation <b>Slow changes</b>	CDR <b>Low use</b>	Regional policy <b>Low variation</b>
---------------------------------	---	---	-----------------------	---



## TOO LITTLE, TOO LATE SCENARIO

Delayed scenarios with insufficient measures assume a late, disorderly transition that is unable to limit physical risks.

- **Fragmented world.** This scenario represents a delayed and divergent climate policy response, which generates high physical and transition risks. Countries that have set a net zero target only achieve an 80% reduction by 2050, while others continue with current policies.

Climate target <b>2.3 °C</b>	Policy reaction <b>Late and fragmented policies</b>	Technological transformation <b>Slow and fragmented changes</b>	CDR <b>Medium-low use</b>	Regional policy <b>High variation</b>
---------------------------------	--	--	------------------------------	--

## The reference scenario for Grupo Cajamar

Grupo Cooperativo Cajamar, in view of the climate commitments it has made to its stakeholders, and according to the approaches contained in its Strategic Plan and its Sustainable Finance Master Plan, intends to develop its strategy of decarbonisation in the net zero 2050 scenario. This is an ambitious but plausible scenario that involves:

- Assuming a favourable policy environment for the fight against climate change.
- Achieving climate neutrality by 2050 within the Group.
- Being proactive in the evolution of regulatory and supervisory expectations.
- Promoting differential leadership in the field of sustainable development and cooperative banking.

This scenario would involve the following phases up to 2030:

- **Phase 1, or ecological transition (2015-2030).** In this phase, adaptation to the legal-supervisory framework would take place, so the most important risks for companies will be transition risks. Essentially, companies will have to make

significant investments to adapt their capital goods, as well as make the necessary provisions to address the problem of stranded assets, depending on the sector.

- **Phase 2, or adaptation to the new competitive framework (2030-2040).** Companies will need to identify and exploit comparative advantages (based on prices and costs) and location revenues to adapt to the new productive and commercial framework. Essentially, companies will have to face risks associated with lost revenue or increased costs.
- **Phase 3, or differentiation (2040-2050).** Companies will have to identify and exploit competitive advantages (based on the creation of shared value) to adapt to a new competitive framework that is particularly demanding from a productive and commercial point of view.

## Transmission channels and climate risk materiality analysis

The risks associated with climate change, due to their systemic nature, are classed as cross-cutting risk factors that impact the Group's relevant risks. Climate risk management is integrated into the Group's triple line of defence. The Sustainability and Agri-Food Development Division is responsible for leading this management, collaborating with various areas to involve them in the active management of climate risk, in which all BCC Management Divisions participate.



According to the definitions set out in the ECB's "Report on ESG risk management and supervision for credit institutions and investment firms", environmental risks are understood as: "The risks of any negative financial impact on the institution stemming from the current or prospective impacts of environmental factors on its counterparties or invested assets." These are classified into two categories:

- **Physical risks:** risks arising from the physical effects of climate change and environmental degradation, which in turn can be subdivided into those caused by extreme (acute) climatic events, and those resulting from medium and long-term change in climate behaviour (chronic).
- **Transition risks:** These are a consequence of the uncertainty related to the transition to a decarbonised production system, which will imply a drastic transformation of the global economy through important changes in technology, the market, or regulations.

These risks can affect the resilience of the business model and can trigger both direct damage, through counterparty risk, and indirect damage, through widespread economic decline. That is why the European Banking Authority (EBA) recommends that transition and physical risks should be assessed as levers or drivers of existing financial risks. Hence, transmission channels are defined as "causal chains that explain how ESG risk factors impact institutions through their counterparties and investment assets".

Following these indications, Grupo Cooperativo Cajamar has developed a matrix incorporating all transmission channels referenced in the current regulatory framework.

This matrix aims to reflect all possible ways transition risk and physical risk might affect direct (profitability, production, value of physical assets, etc.) and indirect (macroeconomic) financial variables and, ultimately, the risk parameter.

TRANSMISSION CHANNELS	TYPES OF RISK	
Extreme events (floods, thunderstorms, etc.)	AGUDOS	PHYSICAL
Fires (forest)		
Heat waves/droughts		
Temperature rise	CHRONIC	
Water shortage (or decrease in rainfall)		
Sea level rise		
Climate Policies (price of CO <sup>2</sup> emissions)	POLICIES REGULATION	TRANSITION
Climate Policies Indirect risks		
Standards and regulation		
Technology	CHANGING STRUCTURE	
Consumer behaviour	CHANGING PREFERENCES	
Investor behaviour		



This matrix of transmission channels is very useful when planning the management and control of risk. In addition, it is a starting point for defining methodologies for quantifying climate risk and for evaluating the material impact on

financial risks, with a prospective approach and taking into account the portfolio profile and distribution in terms of sectors and geography.



## • Determining the materiality level for each transmission channel.

The aim of the materiality assessment is to better understand the importance of and vulnerability to the impact of environmental risks in relation to the Group's overall risk profile, as well as to improve its ability to take subsequent actions to support the monitoring and control of ESG risks, including setting targets and limits. To achieve this, and based on all the transmission channels identified in the

matrix prepared by the Group, an analysis of each of the risks is carried out, assigning different levels of materiality to the transmission channels according to their probability of occurrence and severity. The combination between frequency and severity determines the degree to which the transmission channel impacts the Group, affecting solvency to a greater or lesser extent, according to the table.

		FREQUENCY		
		UNLIKELY	LIKELY	VERY LIKELY
SEVERITY	MINOR	LOW	LOW	MEDIUM
	SEVERE	LOW	MEDIUM	HIGH
	VERY SEVERE	MEDIUM	HIGH	MUY HIGH

**LOW:** Losses resulting from ESG risks have an irrelevant impact on solvency. Follow-up is necessary, but no actions need to be evaluated.

**MEDIUM:** Losses resulting from ESG risks have a moderate impact on solvency and actions should be evaluated.

**HIGH:** Losses resulting from ESG risks have a significant impact on solvency and actions must be evaluated.

**VERY HIGH:** Losses resulting from ESG risks have a serious impact on solvency and actions must be evaluated as a matter of priority.

The evaluation also includes different time horizons, to measure the resilience of the Group in the short, medium, and long term. Since the extent to which counterparties are implementing climate change adaptation or mitigation measures is not known, risks are considered to increase as the target date approaches.

Referring to the target set out in the Paris Agreement for 2050, the following sections have been considered:

TERM	SHORT	2022 - 2025	PERIOD YEARS
	MEDIUM	2025 - 2030	
	LONG	2030 - 2050	

## • Impact of ESG factors on material risks

Under the orderly transition scenario, the following risks have been considered, as detailed in the "Heat map of the impact of ESG factors on material risks".

In general, the greatest impact derives from transition risks, especially in the long term, if there is no progress made towards the achievement of global sustainability goals. The

risk categories that can be most affected are credit and reputational, in addition to concentration and business risk since they are doubly affected by physical and transition risks. It should be noted that long-term risks are more likely to be mitigated by corrective action.





### Impact of ESG factors on credit risk

Credit risk can be affected by both physical and transitional climate factors, eroding credit quality with the consequent increase in cover. The greatest impact stems from transition risks that could reach a very high level of materiality in the long run.

Climate risks can cause direct losses (to the sectors of activity and geographical areas affected) and indirect losses (due to macroeconomic impacts such as job losses, rising consumer prices, reduction in aggregate GDP, scarcity of resources, breakdown of the supply chain, famines, epidemics...). Therefore, their impact extends to both companies and households.

- **Physical risks:** both acute and chronic risks significantly increase credit risk. This is due to the lower productivity of sectors whose production processes are highly vulnerable to natural disasters and environmental degradation, thus driving down sales revenues and pushing up costs. The most vulnerable activities are agriculture and construction. In the event of any of these phenomena, it will most likely affect very specific areas and certain sectors. Taking into account the weight of the agri-food sector (strategic sector for the Group), they could have medium and even high materiality in the long run.

- **Transition risks:** these result in greater impact on credit risk. This is due to the significant investment that will have to be undertaken by the private sector to move towards a decarbonised economy. It poses a greater challenge for agents within the business sector that have further to go in terms of achieving environmental standards. This is compounded by falling revenues due to changes in consumer preferences. Likewise, households could see their incomes diminished due to frictions in the labour market, and they may have to endure an increase in consumer prices or increase their costs to adapt buildings in line with sustainability standards. Consequently, a medium level of materiality is estimated in the short term, high in the medium term and very high in the long term.

### Impact of ESG factors on concentration risk

Concentration risk may be affected by climate factors, both physical and transition, and taking into account the Group's concentration on the most vulnerable sectors, this could reach a Medium level of Materiality increasing to High in the long term. For the purposes of evaluation, the degree of concentration by geographical areas and/or productive sectors has been considered, particularly highlighting the agri-food sector because it is affected by both physical and transition risks and simultaneously accumulates a concentration of risk from a sectoral and provincial point of view.

- **Sectoral concentration:** the Group is strongly exposed to physical and transition risks, due to the significant concentration of risk in the agricultural and livestock sector. However, in the event of such risks, it would most likely affect specific activities and crops rather than the sector as a whole.

- **Geographical concentration:** Credit exposure linked to provinces in the Mediterranean Arc in the Group accounts for around 66% of the total. Despite having a temperate climate, extreme weather events occur with a certain frequency, which pose significant risks to the population and socio-economic activity, such as heat waves and cold snaps, as well as torrential rainfall. So far, phenomena of this kind have affected specific areas within a province, which reduces the severity of the event.

### Impact of ESG factors on real estate risk

Real estate risk can be affected by climate factors, both physical (with a minor impact since it would affect a small number of properties) and transition (influencing the market price, and devaluation would increase real estate risk) so it could reach a level of materiality from low in the short term to high in the long term, mainly due to the risks of transition.

### Impact of ESG Factors on Sovereign Risk

Sovereign risk may be affected by the transition risks that are expected to have a low impact because Italy, the country where foreign sovereign debt is concentrated, will comply with directives imposed by the European Union, as will the other member countries, although it will increase to a medium impact as the target date of 2050 approaches.

### Impact of ESG factors on market risk

Market risk can be affected by both climate factors, linked to physical and transition risks. These risks would not have a high impact. The greatest impact derives from transition risks, especially related to policies, and changes in consumer and investor preferences, reaching a High level of impact in the long term.

### Impact of ESG factors on liquidity and financing risk

Liquidity and financing risk may be affected by climate factors linked to both physical and transition risks, due to the need for affected customers to withdraw deposits to gain liquidity in order to cope with losses or refinance their activities. In this case, given the diversity of the portfolio itself, it would not have a significant impact for the Group. With regard to transition risks, this could become significant in the long term, in particular as regards consumer and investor preferences.

### Impact of ESG factors on technological risk

Technological risk can be affected by climate factors, linked to both physical and transition risks. The business continuity plan foresees the contingency that one of the Data Processing Centres might be destroyed and this is why there is a second one operating, so as to continue activity. With regard to transition risks, the impact would be low.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



89





## Impact of ESG Factors on Business Risk

Business risk can be affected by climate factors linked to physical and transition risks. The effect on strategic sectors such as the agri sector could cause a significant impact since it has a significant weighting in the business. Consequently, an average level of materiality could be achieved in the short and medium term, up to a high level in the long term.

• **Physical risks:** business risk in the Group is considered to be affected by both acute and chronic physical risks. These risks would result in a loss of productivity for customers in a given sector and damage to the assets of customers in a given area, since extreme events, heat waves and droughts, increased temperature and water scarcity mean that the agri-food sector is vulnerable.

• **Transition risks:** these could be relevant if the Group had significant revenues from high emission sectors, as these sectors are exposed to policy changes that could harm their business models and revenues, ultimately resulting in credit losses. However, as demonstrated in the analysis of credit and concentration risk, the Group's exposure to these sectors is very low. However, the concentration of risk with the agricultural sector, a strategic sector for the Group, means that a significant decrease in income could materialise in the event that these customers do not implement measures to mitigate and adapt to climate change.

## Impact of ESG factors on interest rate risk

Interest rate risk can be affected by physical and transition risks. It is difficult for an ESG factor alone to cause a variation in rates that would have a significant impact on the financial margin and economic value of the Group. However, and in the face of unknown casuistry that may occur, a conservative profile is adopted, considering a medium level of materiality in the short and medium term and a high level in the long term.

## Impact of ESG factors on operational risk

Operational risk can be affected by climate factors, linked to both physical and transition risks. If phenomena materialise that affect specific physical assets of the Group, singular buildings, the amount could be significant. However, should they occur, they are more likely to affect physical assets of low impact, retail banking branches. With regard to transition risks, given the uncertainty, it has been considered that penalties and/or claims could reach a significant amount.

## Impacto de factores ASG en riesgo reputacional

Reputational risk may be affected by the transition risk. In the event of a capital flight in terms of the Group's share capital and/or deposits held, it could be very significant. Grupo Cooperativo Cajamar is very involved with sustainability, working to achieve the goals that affect both the Group and its customers.

### Transition risks:

- **Environmental:** as sustainability standards and regulations become more stringent, in the event of non-compliance the Group may suffer reputational damage. It has been determined that this risk may be medium-impact in the short term, high in the medium term, and very high in the long term.
- **Social:** a positive assessment is considered on account of the diversification of members, sharing their cooperative principles; as the main bank that finances the country's agricultural sector, providing credit to the entire value chain; its presence in rural areas, as well as the increased use of digitisation that has led the Group to adhere to the Decalogue for Personalised Customer Care for Seniors and People with Disabilities.
- **Governance:** financial institutions are subject to greater regulation and supervision than most other sectors, which supports the quality of corporate governance. In the case of the Group, it is important to highlight the integration of ESG aspects in risk management, reinforcing the Group's governance.

## Heat map of the impact of ESG factors on material risks

	PHYSICAL RISKS			TRANSITION RISKS		
	SHORT TERM	MEDIUM TERM	LONG TERM	SHORT TERM	MEDIUM TERM	LONG TERM
CREDIT RISK	Low	Medium	High	Low	Medium	High
CONCENTRATION RISK	Low	Medium	High	Low	Medium	High
REAL ESTATE RISK	Low	Medium	High	Low	Medium	High
SOVEREIGN RISK	Low	Medium	High	Low	Medium	High
MARKET RISK	Low	Medium	High	Low	Medium	High
LIQUIDITY AND FIN. RISK.	Low	Medium	High	Low	Medium	High
BUSINESS RISK	Low	Medium	High	Low	Medium	High
INTEREST RATE RISK	Low	Medium	High	Low	Medium	High
OPERATIONAL RISK	Low	Medium	High	Low	Medium	High
TECHNOLOGICAL RISK	Low	Medium	High	Low	Medium	High
REPUTATIONAL RISK	Low	Medium	High	Low	Medium	High

Once the level of materiality has been determined for each channel, a global level is assigned for physical risk and a global level for transition risk. Following a conservative criterion, the highest level resulting from each transmission channel evaluated has been taken.

The assessment covers the risks identified as material for the Group, since the impact on other risks (non-material risks), can be considered low, considering the value reflected on the balance sheet or the contribution to the income statement.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



90





## Climate-related and environmental opportunities

In recent years, climate change has become a key driver for the development of a sustainable economy (the climate reports of organisations used to focus on the impact of companies on their environment). However, climate change is causing disruption with potential short-, medium- and long-term impacts on the natural environment that will directly affect the business fabric, so we need to analyse

and consider how the environment impacts businesses and assets involving risks and opportunities.

All of the risks cited above in the report, once identified and managed, provide opportunities related to mitigation and control.

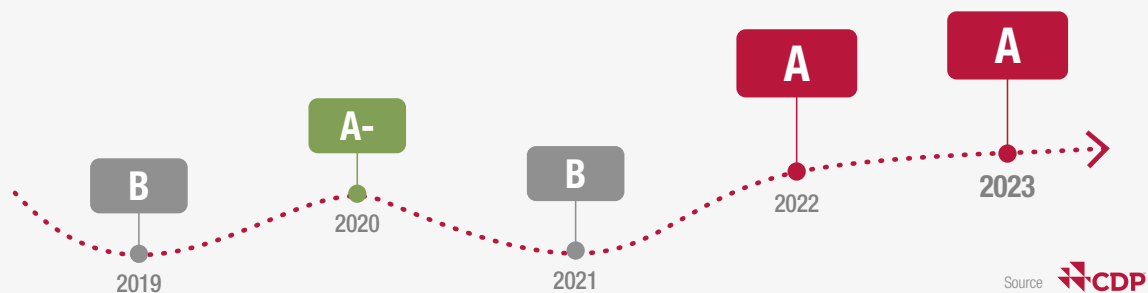


## Rating awarded to Grupo Cooperativo Cajamar by CDP



The Carbon Disclosure Project (CDP) has assessed the implementation of financial initiatives for the measurement and management of risks arising from climate change, their impact on the credit portfolio, as well as others aimed at transparency and management of the carbon footprint, in response to new methodological requirements for assessment and disclosure.

The organisation maintained its position in 2023 as a leader in terms of its corporate transparency and performance with regard to climate change. This is yet another example of the Group's commitment to the transition to a green economy that mitigates the impact of climate change on the activity of members and customers, as well as society in general.



## • Integration and assessment of climate and environmental risks

Risk analysis and concession shall take into account the applicant's environmental, social and governance factors (ESG) and their possible impact on business continuity and the repayment of finance.

In general, the following aspects are considered:

### Environmental factors

- Physical risks, defined as those faced by the borrower as a result of the physical effects of climate change and their geographical location.
- Transition risks, those that arise as a result of the borrower's adaptation process towards a low-carbon and climate-resistant economy.
- Market risks, understood as the possible difficulty in accessing financing markets for companies that are not undertaking an adequate transition.
- Legal risks, as a result of regulatory obligations and/or sanctions that may affect the borrower's generation of resources.

### Social factors

These include both internal factors (human and labour rights, working conditions and health) and external factors in terms of responsibility for the environment and the applicant's own activity.

### Governance factors

The applicant's commitment to independence, transparency, remuneration and corporate policy shall be assessed where possible.

## Integration of climate risks into the Group's admission process

The process of credit admission and monitoring at Grupo Cooperativo Cajamar integrates the analysis of climate risk. Throughout the risk management circuit, from admission to recovery, where appropriate, environmental, social and governance (ESG) factors are considered through the incorporation of policies and procedures.

The integration of climate risk into the Group's credit admission process allows for the management of risk in the face of different scenarios.

In the selection of scenarios, the Hot House World scenario for the measurement of physical risk (as the one that becomes most relevant) and the orderly transition scenario for the transition risk have been taken into account.

Conservative criteria have been applied to this selection in terms of the integration of climate risks, with the Hot House World scenario being the most severe for physical risks, and the orderly transition scenario being the most severe for transition risks.

In the admission process, the physical risk measurement has taken into account the following risks: i) river flooding, ii) fire, iii) sea level rises, iv) drought, v) as well as heat waves.

The Group has not considered the increase in temperature as an additional risk in order not to count risks twice.



## Integration of climate risks into the Group's monitoring process

In recent years, the Group has significantly evolved its monitoring processes, with the design and integration of an advanced analytics model, allowing us to anticipate the early impact of all customers on the monitoring perimeter, since it is essential to integrate this risk into the monitoring processes.

This integration ensures a long-term vision and planning in order for the Group to maintain a protected portfolio against future scenarios.

The main purpose of the developed model is to anticipate the deterioration of customers well in advance so as to redirect the situation and prevent the impact.

The execution of this risk analysis model in the monitoring circuit is designed to be based on the assessment of transition risk, discarding the monitoring of physical risks directly, since they are events not focused on the short term and, therefore, the early management of follow-up does not apply.

## Climate and environmental risk control

All this must be reported to the designated decision-making bodies so that the necessary corrective actions can be taken and efficiency also evaluated.

In this regard, in terms of monitoring environmental risk, the Group periodically takes the following action:

- Every six months, the Control Division submits a report to the Risk Committee, which includes a specific section on exposure to climate risk. This report quantifies the exposure of the Group subject to taxonomy mitigation activities, activities exposed to at least one physical risk factor, carbon intensive activities, and activities exposed to risk of carbon leakage, monitoring the portfolio and contracts quarterly. Exposure to these categories of climate risks is also analysed by internal portfolios, by guarantees, and by capital consumption.
- A monthly monitoring report is drawn up in relation to the Risk Appetite Framework, which presents the status of the RAF indicators, as well as their evolution. This report is submitted to the Board of Directors. The inclusion of climate change-related indicators in the RAF helps Grupo Cooperativo Cajamar define its risk appetite around climate and environmental risks, and can condition and impact its lending processes.
- This report is submitted to the Board of Directors. The inclusion of climate change-related indicators in the RAF helps Grupo Cooperativo Cajamar define its risk appetite around climate and environmental risks, and can condition and impact its lending processes.
- Liquidity and financing stress scenario assessment report: includes the new ESG Stress Scenario. These scenarios take a prospective view, with a time horizon of several months, depending on the degree of tension of the scenarios.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



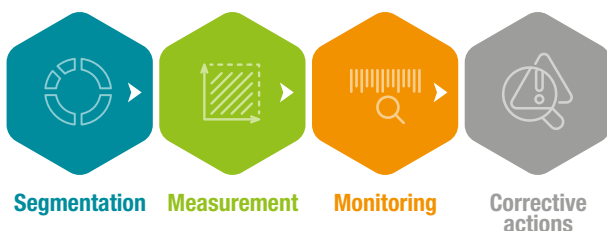
Contents of  
the Report



Annexes

## Actions and policies of mitigation and correction

### Segmentation policies



In addition to segmenting, measuring and properly monitoring and controlling the risks faced by any organisation, it must also seek to reduce the potential threats or risks to which it is exposed.

To achieve this, corrective and mitigation actions should be designed as part of an appropriate and effective framework, which aims to reduce the probability of risk occurrence or reduce the impact it may cause.

With this objective, the Group develops different lines of action, including:

- An automatic alert has been designed for the new Sustainability Risk Reporting Model, which strengthens the due diligence process in all operations likely to have any relation to Undesirable Links (UDL) approved by BCC's Board of Directors.

These Undesirable Links act as a pre-filter in the lending process and can be used to exclude companies or projects that are considered controversial for the ecological transition, in addition to other exclusions of an ethical nature or associated with undesirable financial practices.

- The sustainability policy defined for a borrower is an instrument designed to facilitate the reorientation of investments towards more sustainable projects in order to accelerate the decarbonisation of its portfolio. Its application is the result of combining 3 different criteria.

1

#### Sectoral criterion

Based on the customer's CNAE code and their positioning in the materiality matrix of climate change mitigation and adaptation, defined in the sectoral policy and based on two main aspects: strategic relevance and the level of carbonisation.

2

#### Expert criterion

Based on the expert evaluation of the specific characteristics of each borrower, which is considered for all operations of more than three million euros.

3

#### Taxonomic criterion

Based on the borrower's alignment with the EU taxonomy. This will be a decisive criterion and for which the information available is expected to become increasingly frequent. The Group is currently in the process of implementing this policy in all its areas, which will include admission, concession, commercial and control criteria.

#### Sustainability Policy

- Also in the field of climate risk strategy and management, the Group is committed to and has initiated the development of different lines of action that will allow it to achieve climate neutrality by 2050, thus helping to mitigate the climate risks that may affect the Group. In this sense, reduction targets were established in 2023 for the first material sectors of Grupo Cooperativo Cajamar's credit portfolio, which allow the Group to deliver on its promise of climate neutrality.



# Metrics and actions related to climate and the environment

## • Commitment to climate change

### Environmental management

The Group has made a commitment to sustainable development within its business model that addresses not only direct impacts, but also the indirect ones generated through the consequences of its financing activities, asset management, and the management of its supplier chain.

Grupo Cooperativo Cajamar's commitment goes beyond legal obligations, taking on voluntary commitments by implementing an Environmental and Energy Management system, as well as developing principles and good environmental practices in all its activities. Furthermore, through the Environmental Policy, the Group defines its environmental management system, promoting energy efficiency through its employees and making rational and moderate use of economic and financial resources, especially those that have the greatest impact on the environment.

In order to ensure the effectiveness of the Environmental Management System in accordance with ISO 14001 and the

Energy Management System in accordance with ISO 50001, the Group carries out the necessary monitoring and supervision to ensure its proper compliance.



#### Goals established through the Eco-Efficiency Plan 2021-2023

	Goal	Indicator	Status
<b>CARBON FOOTPRINT</b>	<b>Carbon neutral</b>	% reduced emissions	<b>a</b>
		% emissions offset (operating footprint)	✓
	<b>Employee commuting / travel</b>	% reduction in employee travel/commutes	<b>b</b>
		% hybrid vehicles	✓
	<b>Renewable energy</b>	% renewable energy consumed	✓
<b>INTERNAL ENERGY CONSUMPTION</b>	<b>Implementation of energy efficiency actions</b>	% reduction in energy consumption	<b>c</b>

a: In recent years, the Group has continued to develop methodologies to measure new categories, contributing to an increase in the operational footprint measured in scope 3.

b: It has increased, as a result of the normalisation of travel during the period 2022-2023.

c: The Group implements efficiency measures certified by ISO 50001.

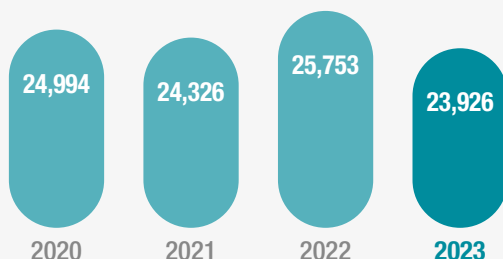
## • Energy Saving and Efficiency Plan

Since its first Eco-Efficiency Plan (2015), the Group has continued to implement different projects and initiatives that allow it to control and reduce electricity consumption. The measures are aimed at saving and consequently improving energy efficiency. The measures implemented focus especially on energy consumption, photovoltaic power generation, lighting efficiency, computer equipment, and air conditioning.

### Energy efficiency measures

Since mid-2015, 100% of the energy consumed by the Group has been provided by renewable sources. In 2023, the consumption of renewable energy has meant the Group has saved more than 6,500 tCo2e.

#### Internal energy consumption (MWh)



100 % of the Group's energy is from renewable sources

#### Evolution of internal energy consumption (MWh)

	2022	2023	Variation
Electricity	25,753	23,926	-7.09 %
Total electricity / employee*	4.14	3.83	-7.49 %

\*Calculated based on the number of employees at 31/12/2023

#### Evolution in external energy consumption (MWh)

	2022	2023
Fuel (vehicle fleet)	1,634	1,898
Fuel (business travel)*	1,495	1,797
Fuel (business travel) **	742	2,962

\*Travel by car

\*\*Travel by train and plane

Furthermore, every year, the Group invests in projects that reduce total energy consumption. These are measures aimed at improving energy efficiency related to air conditioning, lighting and improving the efficiency of computer equipment.

For example, in relation to lighting, the different measures implemented including switching from fluorescent and incandescent bulbs to LED bulbs and the installation of programmable automats for the centralised control of facilities in terms of lighting equipment and air conditioning.

### Investment and energy saving (Eco-Efficiency Plan)

#### Installation of automats

	2020	2021	2022	2023
Investment (€)	212,105	89,875	100,750	116,250*
No. of actions	59	25	26	30
Energy saving (kWh)	81,389	34,444	35,833	41,340
Emissions avoided (kg CO <sub>2</sub> e)	20,347	8,921	9,782	11,286

\*Estimated investment by varying the cost of the tender contract for each project.

#### LED technology

	2020	2021	2022	2023
Investment (€)	74,594	14,313	47,886	85,820
No. of actions	47	10	30	52
Energy saving (kWh)	84,444	19,319	58,055	101,849
Emissions avoided (kg CO <sub>2</sub> e)	21,111	5,004	15,849	27,805



Air conditioning				
	2020	2021	2022	2023
Investment (€)	300,317	234,056	168,145	131,176
No. of actions	24	25	20	13
Energy saving (kWh)	56,111	58,333	46,944	30,424
Emissions avoided (kg CO <sub>2</sub> eq)	14,028	15,108	12,816	8,306

Energy saving lines since 2020				
	2020	2021	2022	2023
Total investment (€)	587,015	338,244	316,781	333,246
No. Actions	130	60	76	95
Energy saving (kWh)	221,944	112,096	140,832	173,613
Emissions avoided (kg CO <sub>2</sub> eq)	55,486	29,033	38,447	47,397

Investment and energy savings forecast for 2024 (Ecoefficiency Plan)				
Energy Savings Lines	Annual (units)	Investment (€)	Energy saving (kWh)	Emissions avoided (kg CO <sub>2</sub> eq)
Air conditioning	30	555,000	70,209	19,167
LED technology	150	300,000	206,700	56,429
Installation of automatons	30	116,250	41,340	11,286
<b>Total</b>	<b>210</b>	<b>971,250</b>	<b>318,249</b>	<b>86,882</b>

## Photovoltaic power generation (self-consumption)

## Grupo Cajamar solar farms

The Group invests in photovoltaic installations, generating energy for self-consumption and avoiding releasing CO<sub>2</sub>e emissions into the atmosphere. It has 21 power generation facilities for self-consumption in different buildings and centres located in several different cities and localities. The first six facilities were built in 2013 and three new facilities were built in 2023.

They are all able to generate a large part of the energy consumed in the centres where they are located. Some even generate a surplus that is used in one of the Group's social centres.

### Photovoltaic power generation in 2023 (self-consumption)

💡 Installed power 443	443 kW
🔌 Estimated energy produced	712,513 kWh/year
🔄 CO <sub>2</sub> e emissions avoided	194,516 kg/year



In addition, in 2023 the Group built its first solar farm in Jaén (Olivares); a photovoltaic plant in which 12,962 solar panels have an installed capacity of seven megawatts that will generate more than 50% of the energy required by the entire Group in a year. This facility is exclusively a centre for power generation because there is no physical connection with the consumption centres, but thanks to the agreement reached with the supplier, the self-supply of energy will be channelled through the main power grid, releasing only the surplus unconsumed energy to the market.



With the launch of this solar farm in Olivares, Grupo Cajamar has taken a step further in its model of banking, responsible and sustainable within the Group and with our surrounding environment, promoting the use of renewable energy to advance the energy transition by reducing reliance on fossil fuels.

This allows us to generate green energy for self-consumption and meet more than 85% of our daily needs, and we also make the remaining 15% or so available to the energy market.

The launch of the Mardesol project is completed with another solar farm that is being built in the province of Almeria, which is scheduled for completion and operation next year. In this case, it is a photovoltaic park built on a 17 hectare plot in which 16,000 solar panels will be installed that will generate 10 megawatts of power.

With these two initiatives, in Jaén and Almeria, Grupo Cajamar will have 17 MW of power and a production capacity that, in addition to supplying its future energy needs, will make the surplus 10 GW / h available to the market.

In addition, the launch of our solar farms in Jaén and Almeria will help reduce the Group's global carbon footprint and obtain the certificate issued by the National Markets and Competition Committee (CNMC) that guarantees the origin of energy from renewable sources.



Installed power

7 MW



Estimated energy produced

13,006 MWh/year



CO<sub>2</sub>eq emissions avoided

3,550,638 kg/year



Total CO<sub>2</sub>eq emissions avoided

3,792,551 kg/year = 190 oak trees

## • Material consumption

One of the pillars established in the Group's Eco-Efficiency Plan is to reduce the use of paper, toner and other consumables. In the case of paper, certain actions continue to be promoted to reduce its consumption in recent years:

Signature digitalisation process

Installation of double monitors in headquarters

Plan to recycle old printers in branches

Centralisation of printers in central services

Promotion of double-sided printing

Using recycled paper in Central Services and the Branch Network

Migration to mobile devices

Process review to avoid printing and optimise operational efficiency

100% implementation of the signature digitisation process in branches

Promoting the Paperless Mindset (less paper, fostering collaborative work, paper-free desks and greater optimisation of tools)

Zero paper initiative in retail PoS terminals (e-ticket service, configuration of the PoS terminal so as not to print out a customer copy)

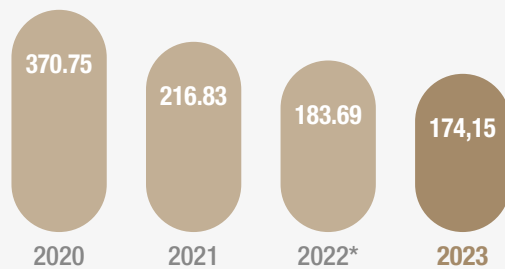
Elimination of plastic cups in offices and branches, and encouraging the use of reusable bottles.

In 2023, the Group continued to take steps within the framework of its sustainability policy to achieve the targets set by the Agenda 2030 by updating the offer of credit, debit and prepaid cards, made using 100% recycled materials. The new cards are certified by Visa and MasterCard, which ensure they are sustainable and made from recyclable plastics.



100% recycled PVC plastic is one of the best alternatives currently available on the market to reduce the carbon footprint. It is estimated that, by issuing cards made from recycled PVC, 8.61 grams of CO<sub>2</sub> per card are reduced compared to cards issued with virgin PVC.

#### Evolution of paper consumption (t)



\*Recalculated data from 2022

	2022	2023	Variation
Paper consumption (t)	183.69	174.15	-5.19 %

The paper consumed by the Group in 2023 was virgin fibre paper; with the PEFC seal (from sustainably managed forests). Recycled paper was not consumed in 2023 due to supply problems.

#### Hazardous waste managed

	2023	% Recycled
Printer cartridges <sup>1</sup> (units)	16,916	67 %
Electrical Equipment <sup>2</sup> (kg)	82	100 %
Tubes and bulbs <sup>2</sup> (unidades)	507	100 %
Electronic equipment (kg)	5,680	100 %

1) Printer cartridges recycled/consumed

2) Centre details required by ISO 14001 certification

#### Other waste

	2023
ATMs (kg)	26,402
Paper (kg)	125,680
Municipal waste (kg)	22,994

## • Water consumption

Another of the pillars of the Group's Ecoefficiency Plan is to review and implement efficiency measures related to water management in existing systems and facilities in order to optimise their daily use:

#### Awareness campaigns and information on good practices

Progressive replacement of conventional toilet cisterns for dual flush models

Installation of water-saving devices

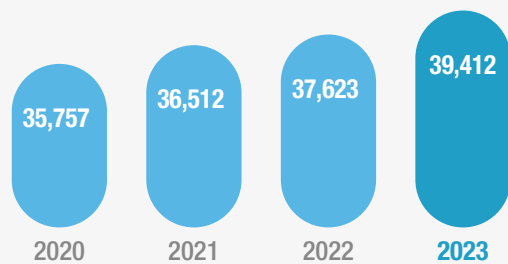
Adjustment of flush volume to minimum values while ensuring proper operation

Incorporation of irrigation systems aimed at promoting water savings and efficiency in green areas

Signage campaign aimed at saving water use

Staff awareness campaigns

#### Evolution of water consumption (m³)



#### Water consumption m³

	2022	2023	Variation
Water consumption (m³)	37,623	39,412	+ 4.76 %
Water consumed (m³) /employee*	6.04	6.31	+ 4.47 %

\*Consumption has been calculated based on the number of employees at 31/12/2023



## • Management of the Group's operational footprint

Since 2014, Grupo Cooperativo Cajamar has been calculating its carbon footprint with the aim of implementing measures to further reduce and try to offset it. The Group's carbon footprint calculation is externally verified in accordance with the International Standard for Assurance Engagements 3410 (ISAE 3410). We measure and manage our footprint according to each of the three scopes, taking as our reference the international Greenhouse Gas Protocol. The emissions identified and calculated by the Group's activity in 2023 are categorised by source and classified according to the three scopes.

In 2023, the Group revised the various Scope 3 categories, highlighting Category 3.15 as a material category for the emissions financed. Likewise, the rest of the categories have been revised, calculating categories 3.1 (purchase of goods and services), 3.2 (capital goods), 3.4 (transport and upstream distribution), 3.5 (waste generated), and 3.6 (business trips).

<b>Total emissions</b>	<b>2,164.81 t CO<sub>2</sub>e</b>
<b>Total emissions Scope 1</b>	<b>622.30 t CO<sub>2</sub>e</b>
<b>Total emissions Scope 2</b>	<b>0 t CO<sub>2</sub>e</b>
<b>Total emissions Scope 3</b>	<b>1,542.51 t CO<sub>2</sub>e</b>

### Scope 1

Direct emissions



**509.10 tCO<sub>2</sub>e**  
Fleet of vehicles



**76.61 tCO<sub>2</sub>e**  
Refrigerant gases



**36,59 tCO<sub>2</sub>eq**  
Boilers

CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	HFC	Total t CO <sub>2</sub> e
541.03	0.43	4.23	76.61	<b>622.30</b>

→ Emissions by type of gas

### Scope 2

Indirect emissions



**0 tCO<sub>2</sub>e**  
Electricity consumption\*

\* Market-based method: 0 t CO<sub>2</sub>e

\* Energy from renewable sources: 0 t CO<sub>2</sub>e

### Scope 3

Indirect Emissions (tCO<sub>2</sub>e)



**6.98**  
Water



**126.78**  
Paper



**71.53**  
Printer cartridges



**85.80**  
Computer equipment



**127**  
Transport and distribution services



**3.55**  
Waste



**1,120.87**  
Business travel

CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	Total t CO <sub>2</sub> eq
1,112.16	0.54	8.17	<b>1,120.87</b>

→ Scope emissions by type of gas for business travel



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

100

→



#### Emissions from refrigerant leaks in 2023

Refrigerant gases	Recharges (kg)	tCO <sub>2</sub> e*
R407C	5	8.12
R410A	35.6	68.49
<b>Total</b>	<b>40.6</b>	<b>76.61</b>

\*The gas equivalents of GWP AR5 (IPCC Fifth Assessment Report) have been used for the calculation.

#### Emission intensity tCO<sub>2</sub>e in 2023 per employee

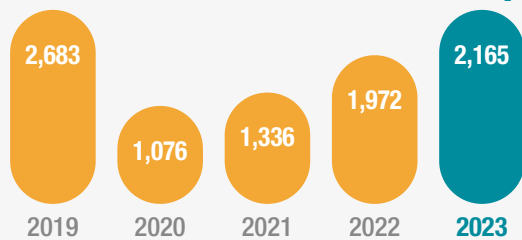
<b>Total emissions</b>	<b>0.35 t CO<sub>2</sub>e</b>
<b>Total emissions Scope 1</b>	<b>0.10 t CO<sub>2</sub>e</b>
<b>Total emissions Scope 2</b>	<b>0 t CO<sub>2</sub>e</b>
<b>Total emissions Scope 3</b>	<b>0.25 t CO<sub>2</sub>e</b>

\*Calculated based on the number of employees at 31/12/2023

## • Changes in the Group's operational carbon footprint

Since 2014, the Group has calculated its operational carbon footprint focusing on the calculation, reduction and offsetting of emissions that have not been avoided through the implementation of measures and actions established in the Group's Ecoefficiency Plan.

#### Changes in the operational carbon footprint (tCO<sub>2</sub>e)



100% of emissions offset 2019-2020-2021-2022

	2022	2023	% variation vs 2022
<b>Scope 1 tCO<sub>2</sub>e</b>	633.24	622.30	-1.73
<b>Scope 2 tCO<sub>2</sub>e</b>	0	0	0
<b>Scope 3 tCO<sub>2</sub>e</b>	1,338.40	1,542.51	+15.25
<b>Total tCO<sub>2</sub>e</b>	<b>1,972</b>	<b>2,165</b>	<b>+9.78</b>

In 2023, the Group continued to develop methodologies to measure new categories or expand the level of detail included, which means (in some cases) that emissions appear to increase. In particular, in 2023 the Group calculated emissions from its boilers (Scope 1). It also expanded the calculation of some of the categories of (Scope 3). The increase in emissions from business travel is also noteworthy as a result of the normalisation of travel.

## • Offsetting of CO<sub>2</sub> emissions

Since 2019, the Group has offset the emissions generated as a result of its operating footprint (the first emissions offset correspond to 2018). In 2023, the Group once again offset 100% of its operational emissions, specifically, the 1,972 tonnes of tCO<sub>2</sub>e emitted and identified in 2022 through the REDD project of Rio Anapu-Pacaja, which aimed to protect 165,707 hectares of a very critical region of the Brazilian Amazon.

The project has brought stability to all areas surrounding the project by helping local residents obtain land ownership documents and, over time, complete land titles.

The project has been doubly validated by two of the most prestigious standards in the Voluntary Carbon Market; the Verified Carbon Standard (VCS) and the Climate Community and Biodiversity Standard (CCBS). The first standard validates the amount of CO<sub>2</sub> absorption generated by the project (carbon credits), while CCBS validates the project's contribution to improving social and environmental aspects in the area.

In the last five years, 9,501 t of CO<sub>2</sub>e have been offset. Mention should also be made of the reforestation project "Bosque Cajamar" (Cajamar Forest), which, among other objectives, will partially offset the Group's carbon footprint, promoting reforestation directly and using all available resources for this, increasing the positive impact of the initiative.












## Financed emissions and decarbonisation targets

### • Financed Emissions

Grupo Cajamar has pledged to become a climate-neutral organisation by 2050, which is why it has worked to define and sign its first interim targets (taking as reference the year 2030) which will act as a guide and reference to reach the final goal.

The Group calculates its financed emissions through the Partnership for Carbon Accounting Financials (PCAF) methodology, measuring the financed emissions related to the different asset types as detailed in the methodology (Annex V to this report).

#### Emissions from Grupo Cooperativo Cajamar's loan and investment portfolio in 2023

	Absolute emissions tCO <sub>2</sub> eq
 <b>Financing to companies</b>	4,850,145
 <b>Residential mortgage loans</b>	327,332
 <b>Commercial mortgage loans</b>	68,524
 <b>Motor vehicle loans</b>	9,474
 <b>Public administration loans</b>	577,380
 <b>Project Finance</b>	15,379
 <b>Sovereign debt</b>	1,367,591
 <b>Corporate bonds</b>	889,391
 <b>Holdings in listed and unlisted companies</b>	5,633
<b>Total</b>	<b>8,110,849</b>

The calculation follows the methodology developed by the PCAF and described in "The Global GHG Accounting and Reporting Standard for the Financial Industry (Part A). Second Edition".

The calculations are made as at 31/12/2023, not calculating the financed emissions of counterparties whose data are insufficient or outside the perimeter indicated by the methodology.

For the mortgage loan portfolio, the methodology has been revised and requires a higher quality of data for the variables necessary for the calculation and excludes from the calculation perimeter any items that might lead to double accounting. Traceability will be reported in the Group's Climate Report in 2024.

## • Decarbonisation targets

The Group took a step further in its commitment and in 2022 it joined the Net Zero Banking Alliance (NZBA), a financial initiative of the United Nations Environment Programme (UNEP FI), of which it is a founding signatory.

This initiative is incorporated into the cooperative banking model led by the Group in its vocation to support people, companies and local production systems, and which is rooted in its sustainability policy, based on its social, environmental and corporate governance commitment.

Under this international agreement, Grupo Cajamar has set itself the target of achieving net zero greenhouse gas emissions by 2050 as a result of its activity, aligning its loan and investment portfolios to achieve this goal, and supporting its members and customers throughout the transition process towards a low-carbon economy.

The Group has established its first sectoral targets approved by the Board of Directors. By calculating its financed footprint and identifying its first material sectors (sectors that represent significant sources of emissions). Following this step, decarbonisation targets have been defined for the first priority sectors (energy, oil and gas and steel). These targets have been set for the Group's credit portfolio due to its material relevance in terms of exposure and its ability to manage and control.

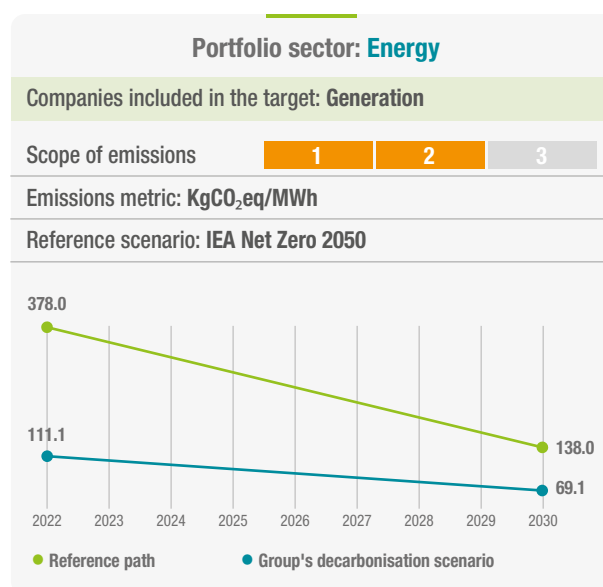
### Main characteristics of the target-setting process

Firstly, portfolio intensities have been calculated. For this purpose, the intensities published by counterparties have been used when this information has been made available. If this data is not known, sectoral averages have been used.

In addition, the Group has selected the scenarios of the international energy agency (taking the 1.5° scenario as a reference, specifically the Net-Zero 2050 scenarios).

Once the intensities have been calculated and the reference scenario chosen, the Science Based Targets initiative (SBTi) methodology known as the Sectorial Decarbonisation Approach (SDA) has been used to calculate a decarbonisation path.

For this analysis, we have considered the projection of the real intensities of the portfolio using different variables such as the current portfolio, the evolution of business in the Group's portfolio as well as the current market trend.



The Group is committed to reducing the physical intensity of its energy portfolio by 38% compared to its baseline year (2022) to reach 69.1 KgCO<sub>2</sub>eq/MWh by 2030.



### Portfolio sector: Oil and gas

Companies included in the target: Extraction, production and refining

Scope of emissions

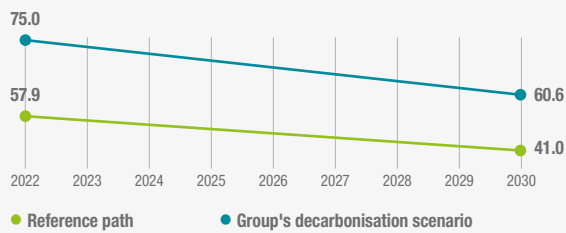
1

2

3

Emissions metric: KgCO<sub>2</sub>eq/GJ

Reference scenario: IEA Net Zero 2050



### Portfolio sector: Steel

Companies included in the target: Manufacture and Smelting

Scope of emissions

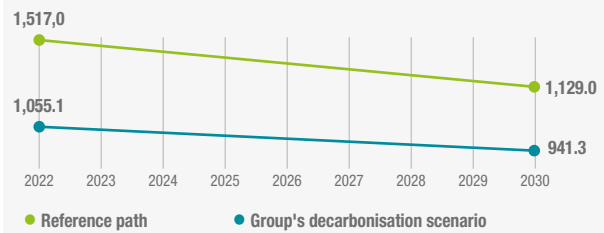
1

2

3

Emissions metric: KgCO<sub>2</sub>eq/t-steel

Reference scenario: IEA Net Zero 2050



Decarbonisation in the fossil fuel sector is particularly relevant in the Net Zero Emission 2050 commitment since, today, fossil fuels - oil and gas - are responsible for 80% of the emissions related to energy consumption, which occur along its entire value chain, and therefore all the scopes are studied. The Group is committed to reducing the physical intensity of its energy portfolio by 19% compared to its baseline year (2022) to reach 60.6 kgCO<sub>2</sub>e /GJ by 2030.

According to the IEA, steel is the most energy intensive sector in the manufacturing industry. In its value chain, steel production has the highest emission intensity both from burning fuels and from the use of energy. The Group is committed to reducing the physical intensity of its steel portfolio by 11% from its baseline year (2022) to 941.3 by 2030.

### Analysis of Grupo Cooperativo Cajamar's interim decarbonisation targets

Portfolio sector	Scope of emissions	Metric	Reference scenario	Metric value baseline year (2022)	Reduction target
Energy	1+2	KgCO <sub>2</sub> eq/Mwh	IEA Net Zero 2050	111.1 KgCO <sub>2</sub> eq/Mwh	-38 %
Oil and Gas	1+2+3	KgCO <sub>2</sub> eq/GJ	IEA Net Zero 2050	75.0 KgCO <sub>2</sub> eq/GJ	-19 %
Steel	1+2	KgCO <sub>2</sub> eq/t-Steel	IEA Net Zero 2050	1.055.1 KgCO <sub>2</sub> eq/t-Steel	-11 %

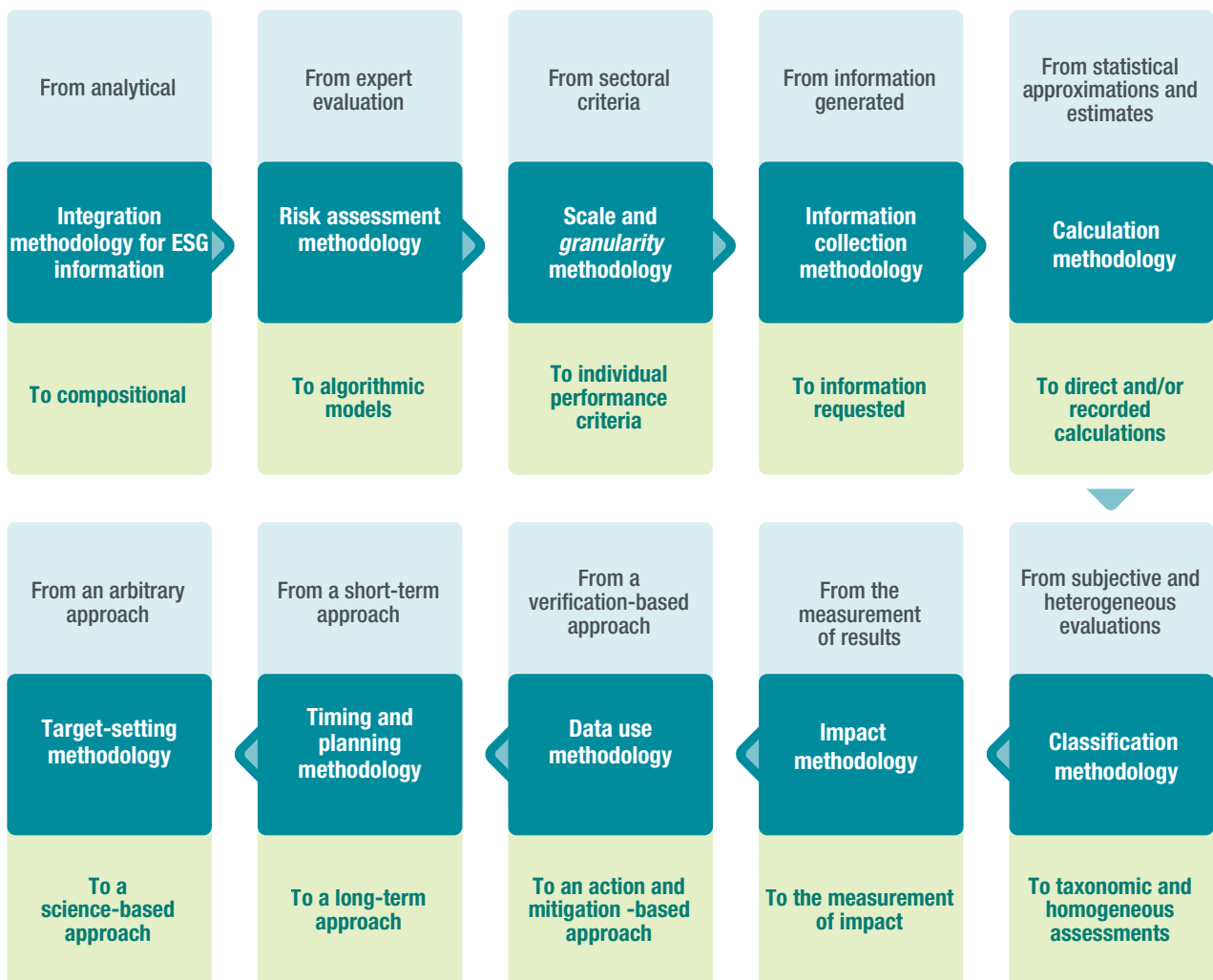
The Group continues to make progress in developing transition plans for the targets set in order to bring their intensities closer to the proposed decarbonisation scenario and to follow the established decarbonisation path.



## Metrics associated with the ecological transition in Grupo Cajamar

Grupo Cooperativo Cajamar is aware of the importance of generating metrics that allow it to lay the foundations for identifying the transmission channels between financial variables and risks, and non-financial variables and risks.

The acquisition of knowledge and experience in this field requires a great analytical effort, in terms of materiality and opportunity, which allows banking entities to transition to increasingly complex approaches to knowledge and estimation.








In addition, the Group has defined a number of non-financial metrics associated with climate change and other environmental challenges. These metrics will allow the Group to manage risk in the process of economic decarbonisation and the ecological transition in general. They also offer a more disaggregated understanding of their potential effect

according to the different lines of business and sectors that are part of the Group's portfolio. These metrics have been divided into four groups according to their nature and purpose: concentration metrics, sectoral impact metrics, physical risk metrics and transition risk metrics.

### • Concentration Metrics / Indicators

Goal: Identify the weight in the sectors of activity that would be most affected in the decarbonisation of the economy.		
<b>ECORATING</b>		The indicator is a tool for analysing predisposition to the environmental risk of transition associated with the credit portfolio of companies (includes both the transition risks associated with climate change and environmental risks).
<b>Carbon Use Intensity (WACI)</b>		The indicator measures the degree of financial exposure of the credit portfolio of companies based on their intensity in the use of fossil fuels (greenhouse gas emissions per unit of turnover: weighted average carbon intensity - WACI).
<b>Concentration in critical sectors</b>		The indicator quantifies the level of concentration of the credit portfolio of companies that, depending on their economic activity, are considered critical according to the Sectoral Policy Framework for Climate Neutrality, approved by the Group on 28 December 2021 and deployed in the Group's sustainability policy in 2023.
<b>Concentration in activities with risk of carbon leakage</b>		The indicator weights the level of concentration in the portfolio of economic activities identified with sectors and subsectors considered at risk of carbon leakage for the period 2021-2030 (DELEGATED DECISION (EU) 2019/708).
<b>Concentration in sectors identified by the EU taxonomy</b>		The indicator of concentration with mitigating potential and adaptation according to the EU Taxonomy.

### • Sectoral and portfolio impact metrics / Indicators

Goal: They identify the financial exposure of the productive sectors according to their economic activity and transition efforts in the short, medium and long term.		
<b>Distribution of the portfolio according to environmental criteria</b>		The indicator expresses concentration according to the classification by credit portfolios defined by the Group based on environmental criteria related to their intensity in emissions <sup>1</sup> , according to their association with at least one physical risk factor <sup>2</sup> and according to the classification as an activity at risk of carbon leakage <sup>3</sup> .
<b>Emission intensity level of the energy credit portfolio</b>		This represents the level of greenhouse gas emission intensity of the energy credit portfolio weighting by exposure level.

### • Physical risk metrics / Indicators

Goal: These identify the exposure of collaterals associated with financing operations to physical risks.		
<b>Exposure to physical risks in collaterals</b>		The indicator identifies the exposure to physical risks of collaterals associated with the portfolio of mortgage assets according to: river flooding, coastal flooding, fire, desertification and seismic activity.

<sup>1</sup> Classification based on the sectors identified by the INE as intensive in the use of fossil fuels. The intensity level is calculated in the Group by listing the emissions for each unit of gross value added generated.

<sup>2</sup> Classification based on CNAE activity according to the TAXONOMY published by the Technical Expert Group on Sustainable Finance of the European Union in June 2019.

<sup>3</sup> Classification based on CNAE activity according to Delegated Decision (EU) 2019/708 for the period 2021-2030.



## • Transition Risk Metric / Indicators

**Goal:** These identify the exposure of collaterals associated with financing operations identified by their energy efficiency rating.

### Concentration according to the energy rating of the home

The indicator identifies the degree of concentration by categories according to the energy efficiency of the buildings that act as collateral in the mortgage portfolio.

### Energy rating of the new mortgage collateral



This represents the percentage of new mortgage loans in the last three months where the property collateral has a low energy rating: F and G ratings.

## • Main indicators and metrics

### Concentration metrics

#### Indicator of concentration in sectors according to environmental risks (Ecorating)

4.99 %

This indicator is included in the RAF. On the basis of expert opinion, it assigns to each CNAE economic activity an index of vulnerability to climate and environmental risks. On a scale from 0 to 1000, four risk rating ranges are established: low, medium-low, medium-high, high.

Specifically, this metric measures the percentage of exposure to business and professional activities in the retail and corporate segments concentrated in a medium-high and high level of environmental risks represented by the exposure of the portfolio to transition risk.

#### Concentration indicator in carbon intensive sectors

1.05 %

This expresses the proportion of the portfolio linked to economic or professional activities with a high intensity rating in emissions. Based on the Co2e/GVA emissions ratio, according to INE data, each CNAE economic activity sector is assigned an emissions rating in one of five categories ranging from Low to High. In 2023, the indicator ranged from 1.12% to 1.02%, so its variations are not significant. The bulk of our portfolio is concentrated in sectors with low emissions intensity (around 73 %).

#### Indicator of concentration in critical sectors

1.13 %

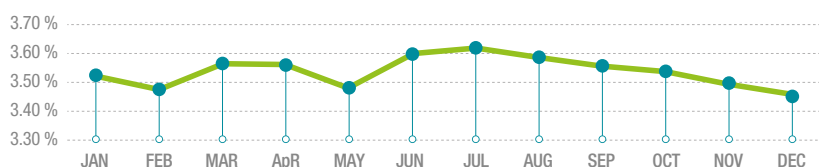
The metric shows the level of concentration of the credit portfolio of companies that, depending on their economic activity, are classified as critical according to the Sectoral Policy Framework for Climate Neutrality.

Based on the characterisation of the credit portfolio, it allows the Group to minimise risks on the one hand, and on the other to maximise the opportunities presented by the ecological transition by giving it the possibility to support its members and customers as they undertake the transition to a low carbon economy.

#### Indicator of concentration in activities with risk of carbon leakage

In addition, the Group monitors the portfolio concentration of activities that are considered to be at significant risk of carbon leakage, according to the public list (Delegated decision EU 2019/708). In 2022, the Group's exposure ranged from 3.4% to 3.6%.

##### Monthly changes in monitoring of the portfolio with risk of carbon leakage 2023



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



107



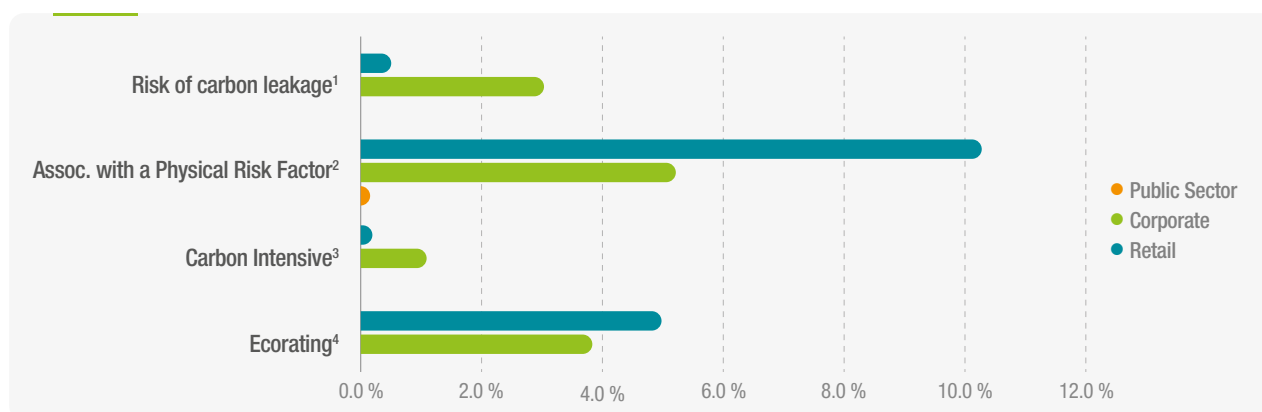


## • Metrics of sectoral and portfolio impact

### Distribution of the portfolio according to environmental criteria

Adaptation and transition to a low-carbon economy must be a path followed by all actors in society. The Group considers it important to identify the environmental risks that apply to

each business segment, categorised into three large portfolios.



<sup>1</sup> Classification based on Delegated Decision (EU) 2019/708 for the period 2021-2030.

<sup>2</sup> Classification based on CNAE activity according to the Taxonomy published by the Technical Expert Group on Sustainable Finance of the European Union in June 2019.

<sup>3</sup> Classification based on the sectors identified by the INE as intensive in the use of fossil fuels. The intensity level is calculated in the Group by relating the emissions for each unit of gross value added generated.

<sup>4</sup> Classification based on the Group's environmental risk appetite model.

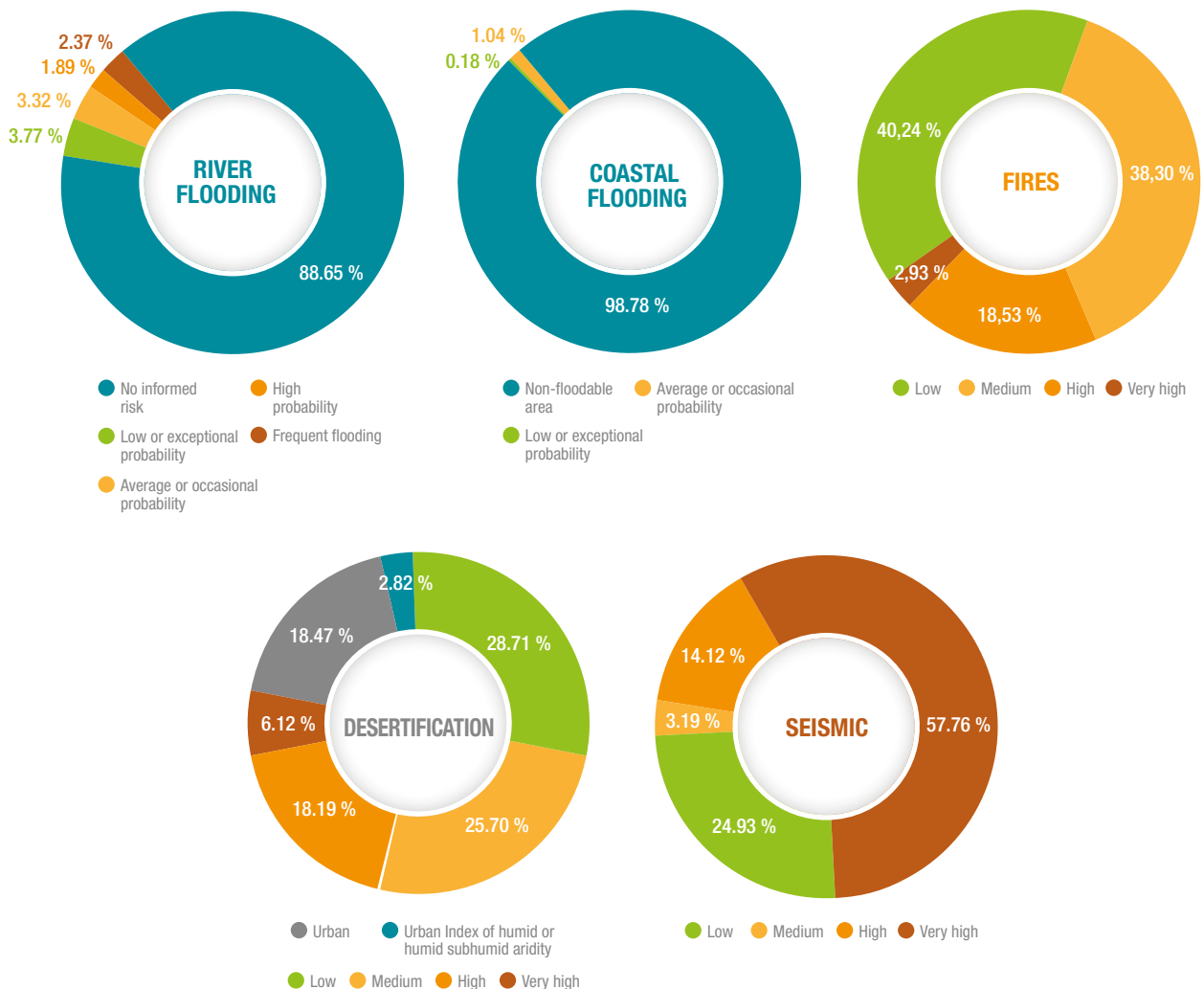


## • Physical risk metrics

### Exposure to physical risks in collaterals

Grupo Cajamar is aware of the identification of physical risks since they result from the increased frequency of extreme weather events. Since 2021, the Group has been working to classify these risks associated with exposures to credit, market and household risk with collateral assets.

When estimating this, in accordance with the Sectoral Agreement that includes the AEB (Spanish Banking Association), CECA (Banking Confederation of Savings Banks) and UNACC (Union of Credit Unions) and in collaboration with Sociedad de Tasación, Grupo Cooperativo Cajamar has identified the extent to which the mortgage portfolio is exposed to the different physical risks listed below.



<sup>1</sup> In the process of identifying the Group's mortgage portfolio, 74.6 % were reported, leaving 25.4 % outstanding for different reasons.

<sup>2</sup> Physical risks are determined by MITECO (Spain's Department for the Ecological Transition), and have been evaluated by an external provider of appraisal services (Sociedad de Tasación) with respect to the entity's mortgage portfolio, as follows: acute risks: river flooding and fire; chronic risks: coastal flooding and desertification; other risks: seismic activity.

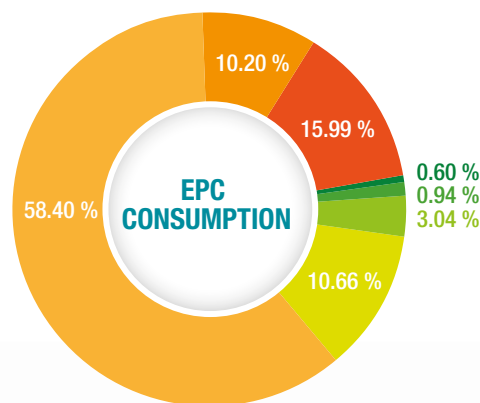


## • Transition risk metrics

### Concentration according to energy efficiency rating of the home

This represents the concentration level of the mortgage-backed loan portfolio with collateral for the different energy rating levels of homes. The Group has a rating issued by an approved appraiser that has evaluated the residential

mortgage portfolio on a scale ranging from “A” to “G”, with A being the most energy efficient and recognised by the EU Taxonomy. The energy rating is based on exact data for 23.7 %, an estimation model for 34.4 %, and a similar figure in the building for 41.8 %.



● A ● B ● C ● D ● E ● F ● G



## • Protection of water and water resources

### Water protection

Water is one of the most important resources for life, and one of the factors that most affect the development and well-being of people and economic sectors.

In 2023, the Intergovernmental Panel on Climate Change (IPCC) published its Sixth Assessment Report, which shows the link between climate change and water. In the current context, water-related physical risks represent a global problem, and water and marine resources need to be used responsibly and conserved.



Currently one of the chronic risks related to water, which generates most tension and uncertainty, is water scarcity or water stress. This situation occurs when the demand for water is greater than the quantity available over a period of time.

Given the future challenges and the importance of this resource, the Group considers it necessary to create solutions and continue to contribute to society. The Group's corporate nature and involvement with the economic and local development of the territory drives it to continue developing actions to protect this valuable natural resource.

### Research support: projects and initiatives related to water



Grupo Cooperativo Cajamar promotes the development of projects for the efficient use of water through Cajamar Innova, an incubator of high-tech companies specialising in technological innovation and sustainable water management. Through this initiative, technology and knowledge can be transferred directly to the field.



As a result of the uncertainty caused by current water scarcity, specific projects on the protection and efficiency of this resource are being developed in the Group's experimentation centres.

One of the leading proposals is iGUESS-MED: Innovative Greenhouse Support System in the Mediterranean Region: efficient fertigation and pest management through IoT based climate control. Through this technological innovation, farmers will be helped to improve irrigation management, as well as reduce the use of chemicals and thus avoid soil and water contamination.



## • Protection of biodiversity and ecosystems

### Commitment and promotion of biodiversity

Biodiversity is a fundamental pillar that sustains humanity, yet we are continuing to witness ecosystemic losses at a very rapid pace. Despite the great progress being made every day in technological innovations, humans are totally reliant on ecosystems; we need daily water, food and energy among many other things.

In December 2022, the city of Montreal, Canada, hosted the UN Conference on Biological Diversity (COP15), where governments from around the world gathered to agree on a new global framework for biodiversity. Following this meeting, the Kunming-Montreal Agreement has been adopted, defining a common goal to reverse the destruction of nature by 2030.

Integrating nature into business models is an urgent task. Companies are critical to the successful implementation of this declaration, sending signals for everyone to start disclosing biodiversity-related information. All companies, including financial institutions, interact and have a direct or indirect dependence on biodiversity. Regardless of the sector of activity, companies are increasingly concerned about the environment.

If we say that the banking industry scarcely has any direct impact on climate change, we could say the same in relation to biodiversity. However, its activity has an indirect impact through the projects it finances in terms of legal/regulatory, market, physical, or reputational risks. Hence the role played by this sector in the struggle of these two widely exceeded planetary boundaries. The role of banking in this regard is related to two crucial objectives.

Firstly, to ensure that climate change and the loss of biodiversity - which are clearly interrelated phenomena - do not lead to a financial crisis, these risk factors must be monitored so that they have a minimal impact on financial risks. Secondly, banking must help redirect financial flows towards productive projects that are increasingly greener, decarbonised, and respectful of biodiversity and ecosystems.

Effectively managing the confluence of these objectives would entail turning risks into opportunities, and to do so banks must assess their exposure to priority sectors such as agriculture, luxury goods, energy production, mining and transport.



- **Grupo Cooperativo Cajamar's reforestation project**



**mardeoxígeno**

The Group has always had an interest in supporting the sustainable development of the territories where it operates. One example of this is its reforestation project, called *mardeoxígeno* (sea of oxygen), which will contribute to the development of environmental, social and economic impact actions as well as the fight against climate change.

The objectives of this project could include the reduction of erosive risks and runoff, eliminating soil loss, improving the natural establishment of endemic flora and fauna, increasing biodiversity and improving soil structure and organic matter. It could also entail improving the ecological, landscape and tourist values of the selected places, all in order to meet the environmental and social needs of the territory, and remain resilient to climate change.

The first environmental action being carried out as part of this initiative is in the Sierra Maria-Los Vélez nature park, in the province of Almeria, where Grupo Cajamar has promoted the reforestation of 27.5 hectares, aimed at increasing the forest area in a particularly sensitive territory, so as to reduce the risk of desertification and encourage biodiversity in the area.

### Benefits of the project

Environmental and ecological impact.

Social impact, generating direct employment as a result of reforestation and subsequent maintenance.

Local impact and aligned with the Group's philosophy of fixing wealth and commitment to the territory as a result of the growing demand in society for ecosystem services that contribute to improving the environment, mitigating climate change and enjoying nature in moments of leisure and free time.

Encouraging collaborative activities related to reforestation and promoting such initiatives in the banking and business sectors.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



**Environmental  
Information**



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## • Commitment to the environment: adherence to the Spanish Business and Biodiversity Initiative (IEEB)

As part of its commitment to help preserve biodiversity, this year the Group joined the Spanish Business and Biodiversity Initiative (IEEB) signing the Compact for Biodiversity and Natural Capital. This initiative is aimed at companies that want to find out more and explore opportunities as well as demonstrate their commitment to improving biodiversity and natural capital. The Group has assumed a degree of ambition and commitment to evaluation, and over the next two years we must identify the impacts and dependencies of biodiversity and also disclose our efforts and achievements.



## • Benefits and opportunities to measure impacts on biodiversity

A few years ago, climate change occupied most international frameworks, standards and initiatives. However, these frameworks and recommendations are increasingly looking at biodiversity. At the same time, stakeholders and regulators are increasingly focusing on the risks associated with biodiversity.

Given the need to consider biodiversity as a major challenge, the Taskforce on Nature-related Financial Disclosures (TNFD) has been created.

TNFD is a global initiative recognised as one of the main frameworks that companies use to report on the relationship that their activity has with nature, as well as to analyse the impacts, dependencies, risks and opportunities of their businesses in relation to biodiversity.

This framework is structured into four pillars: governance, strategy, risk and impact management, and metrics and targets.



Just as biodiversity loss generates risks, there are also opportunities to measure biodiversity impacts and dependencies and address them through a defined action plan.

Controlling dependence on biodiversity in the supply chain, which will lead to an efficient use of resources in the long term.

Integrating the concepts of biodiversity and natural capital into corporate governance.

Responding to reporting frameworks and standards, which will facilitate anticipation of future regulations.

Identifying biodiversity-related financing and investments.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## • Biodiversity management model and metrics

Efforts to combat climate change must take into account the challenges associated with natural capital, which is why financial institutions must understand and assess their exposure to the risks of natural capital.

Natural capital risk assessment focuses on the associated assets and the drivers of environmental change that affect these assets.

The status of assets and their severity determine the potential risk of disruption or changes in the continuity of ecosystemic services on which economic sectors materially depend.

In 2023, the Group identified the levels of impact and dependencies of the sectors that have the greatest exposure in its business, using the methodology of the ENCORE (Exploring Natural Capital Opportunities) tool, which shows the negative impact generated by financed sectors on the natural environment. ENCORE uses the Global Industry Classification Standard (GICS) to classify economic sectors, which it then divides into production processes.

To draw up the matrix for impact-dependence on natural capital, production processes have been identified according to the CNAEs economic activity sectors where the Group presents greater exposure.



### Dependence and impact on natural capital

Sectors	Impact	Dependence
Farming	High	High
Agribusiness	High	High
Other foods (meats), drinks, wines and oils	High	Average
Oil refining and transportation	High	High
Road transport	High	Average
Construction	High	Average
Food distribution	Average	Average
Hospitality	Average	Low or very low

■ High  
■ Average  
■ Low or very low

As detailed above, the link between biodiversity and economic sectors is established through two variables: firstly, reliance on ecosystemic services, where economic sectors are heavily dependent on nature generating goods and services that enable production processes. Secondly, the impact and harmful effects of economic activities that may affect nature's ability to provide essential services.

The analysis of impact and dependency shows the strong dependence of the primary sector and farming activity, as

well as the entire agrifood chain on the natural environment. Hence the importance of incorporating good production practices in such critical sectors to avoid the degradation of ecosystemic services and consequently preserve natural capital from a strong perspective of sustainability.

Given the importance of these sectors in the Group's business and, in addition, of their impact and dependence on the natural environment, we are working to construct a framework to carry out detailed assessments of the environmental risks associated with each sector.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

115

→



- **Research support: projects and initiatives related to biodiversity**



Since 2020, Cajamar's experimentation centres have been actively involved in the consortium of agronomic research companies and institutions from 14 European countries that are developing the **SmartProtect initiative** (“**Advanced Methodologies and Technologies for the Protection of Horticultural Crops**”).

The main objective is the practical application of the latest scientific and technical developments to Integrated Pest Management (IPM) in the agricultural sector, one of the fundamental pillars of the European strategy for sustainable, efficient and competitive agriculture, through a rational combination of the intensive use of digital technologies and environmentally friendly techniques such as biological control, innovation in crop management and the sporadic and localised use of authorised pesticides.

- **Circular economy**

In order to achieve climate neutrality and the decarbonisation targets set by the European Green Deal, financial institutions must not only decouple their financing from fossil fuel burning activities, but also require efficient use of resources, extending the useful life of products and prioritising the correct treatment of waste to reintroduce them back into the production cycles.

This is how the concept of the circular economy is born. This model of production and consumption is based on extending the life cycle of products. The path to digital transformation and the circular economy represents a shift towards long-term sustainability, promotes environmental and social benefits, and generates economic opportunities.

- **Research support: projects and initiatives related to the circular economy.**

The Group's experimentation centres have created a line of research dedicated exclusively to the bioeconomy, proposing a new model of production based on innovation, the optimisation of raw materials and prioritising the responsible use of renewables. They are developing projects analysing the use of microorganisms to obtain valuable products and studying the use of agricultural waste.

One such project is AGRO-VAL, “New developments from agricultural products for a sustainable primary sector”, which seeks to develop new plasticulture products made from agricultural by-products.

In addition, the Group is part of HortObserTIC, a regional operating group, which aims to create the first Andalusian bioeconomy observatory for the agri-food industry. The purpose of this observatory is to create a platform to gather all kinds of bioeconomic information related to Andalusia's horticultural sector and make this information publicly available, through the Web portal, offering support to the Andalusian Bioeconomy strategy.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes





## • Commitment to the agri-food sector

### • Pioneers in the agri-food sector

Population growth and consumption levels have driven up demand for all kinds of resources in recent years. Excessive intensification of production can deteriorate the environment and natural resources, causing major impacts on the planet.

There is therefore a great interdependence between agriculture and the environment. The main effects of agricultural activities on the environment according to the resources concerned are: air quality; greenhouse gases (GHGs), such as nitrous oxide (N<sub>2</sub>O), methane (CH<sub>4</sub>) and carbon dioxide (CO<sub>2</sub>); soil quality: increased erosion and excessive nutrient inputs; water quality and quantity: over-exploitation of hydrological units and leaching of pollutants; biodiversity and ecosystems: disappearance of habitats and destruction of landscape elements.

The agri-food sector, one of the engines of the Spanish economy, represents a large part of its GDP, and is one of the sectors with the highest volume of exports.

For Grupo Cooperativo Cajamar, this is a strategic sector, accounting for the majority of its balance sheet compared to other sectors. However, this sector depends on agricultural production that is threatened by environmental and climate risks, so the Group focuses its attention and efforts on identifying the risks associated with the natural environment, analysing the extent to which agriculture and livestock might be affected in the different scenarios.

Given this situation, which generates great uncertainty for farmers, it is essential to incorporate advisory and support measures to be able to report on the challenges faced by the Group and possible actions to continue maintaining production and profitability.

The Group's commitment to the agri-food sector goes beyond the financing of its projects and is complemented by extensive research and knowledge transfer that is carried out throughout Spain, taking into account the different production models. To facilitate this process, the Group has defined different lines of action:

### Agri-analysis: Incorporation of new risk indicators in the reports of financing operations for the agri-food sector

Grupo Cajamar's Agri-Food Technical Office has a team of professionals with extensive experience dedicated to monitoring technological incorporations that take place in agricultural businesses and in marketing and manufacturing companies. Among other things, the office draws up technical investment reports related to the financing of agriculture and agri industry, as well as livestock.

For this purpose, 'AgroUp!' was created, an app developed exclusively for internal use from the combination of thousands of real data that allow us to estimate with remarkable precision the investment needs and the volume of production and income, among many other parameters, of a typical agri-food company. So the Group has a unique tool, generated from the knowledge accumulated through its direct relationship with the sector and fundamental for both risk assessment and commercial decision making.

# AGROUp!



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

In 2023, a total of 300 reports were drafted with a requested amount of EUR 687 million. As a result of the study, the Group can assess whether an operation might conflict with susceptible areas or activities that do not justify the need for water (among other things).

Likewise, in 2023, these same reports also incorporated aspects related to sustainability that may be relevant, such as ecological certificates requested from farmers.

### Study of new metrics adapted specifically to the sector

The Group has been analysing, participating in forums and partnering with other entities to develop an agricultural taxonomy that takes into account the specific characteristics of each economic activity that is part of the sector. This should facilitate, for example, the measurement of emissions and carbon fixation, along with the adoption of more efficient strategies and the more accurate measurement of the sector's contribution to the environment.

### Advice and support for members and farmers through their usual knowledge transfer routes. Plataforma Tierra

Plataforma Tierra is Grupo Cajamar's digital community for agri-food knowledge, launched with the aim of facilitating the digital transformation and competitiveness of the whole value chain.

The European Commission integrates environmental and climate policies, as well as strategies associated with the agricultural sector, including the "Farm-to-Table Strategy", which aims to design an environmentally friendly food system.

To comply with current policies and minimise environmental impacts, Plataforma Tierra proposes a fertilisation tool (**CXT FERTILIZACIÓN**), which greatly helps farmers and advisors, in addition to facilitating compliance with regulations, improving farm productivity, rationalising production costs and being environmentally friendly

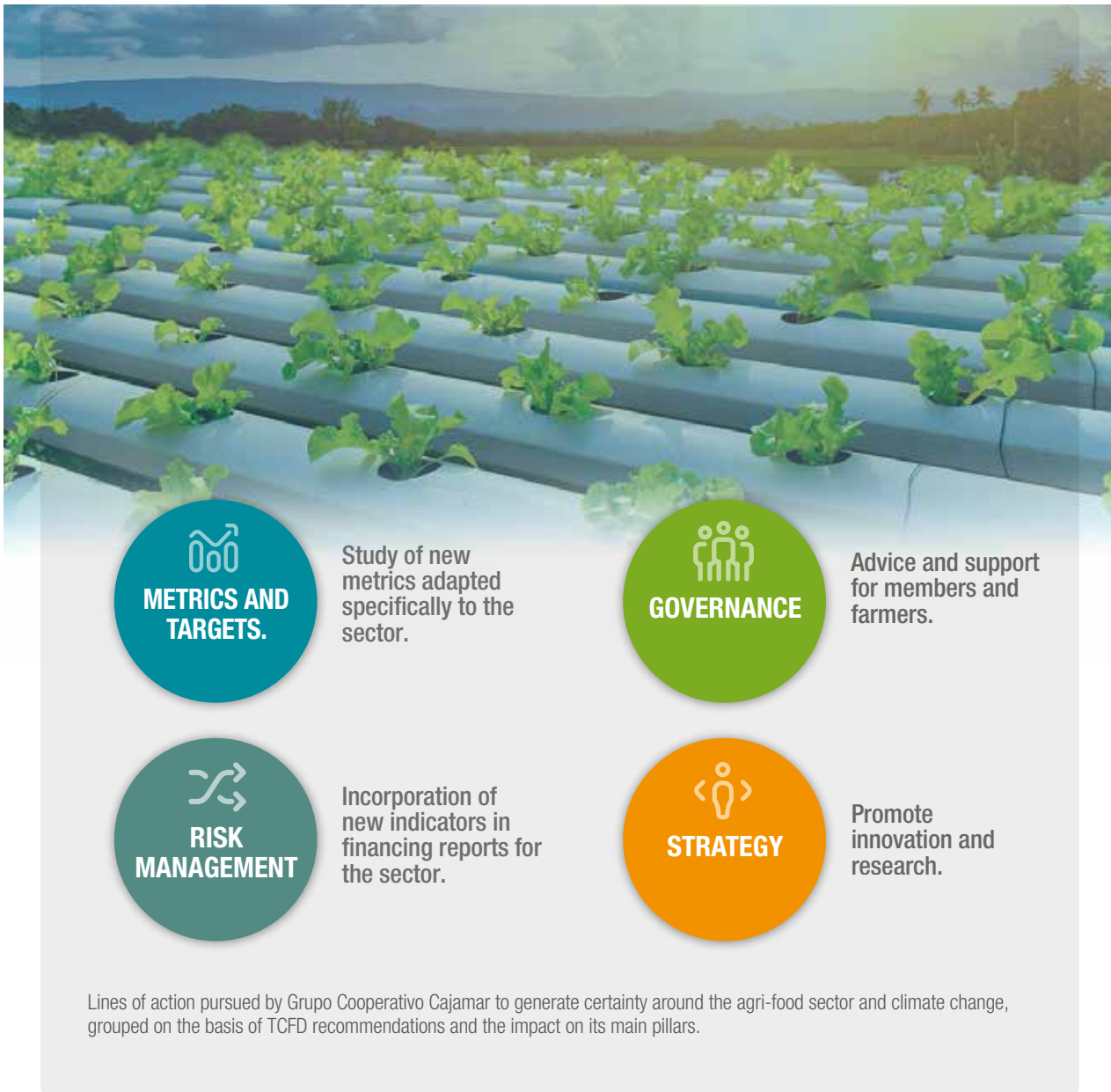
# CXTIERRA

"Plataforma Tierra provides a free digital field notebook to all farmers, technicians and companies in the sector: CX TIERRA, which connects with government bodies to make it easier for farmers to comply with increasingly demanding regulations, and, above all, to manage their crops comprehensively in coordination with the technicians who advise them."



It is a simple, free-to-use notebook, which includes an orderly and intuitive workflow, with tips and shortcuts that make complex tasks easy, and visual recommendations and alerts about the use of incompatible treatments. It is fully compliant with the regulations and able to submit data digitally to the State Department for Agriculture through the regional departments. Technicians from Grupo Cajamar offer personalised support through WhatsApp, on the phone, mobile and the website.





The implementation of a strategy to identify and manage environmental risks in this sector are fundamental components of its cooperative and social banking policy, in addition to

informing the entire Group and its representatives of the importance of these events to subsequently transmit this knowledge to the sector.



# Taxonomy Report

## Regulatory Framework

In June 2020, Regulation (EU) 2020/852, (hereinafter “Taxonomy Regulation” or “Taxonomy”) was published, which establishes a formal framework for the classification of sustainable investments. The ultimate purpose of this Taxonomy is to modify economic flows and redirect them towards purposes and activities that have a positive impact on the climate-related and environmental magnitudes defined by the framework. In this regard, to supplement the Taxonomy Regulation, three delegated acts have been published: (1) Delegated Act of 4 June 2021 laying down the technical criteria for determining the conditions under which an economic activity is considered to contribute substantially to climate change mitigation or adaptation; (2) Delegated Act of 6 July 2021 detailing the disclosure requirements for companies required to publish non-financial information on sustainable economic activities as defined in the Regulation, in accordance with Directive 2013/34/EU (NFRD Directive); and (3) Delegated Act of 9 March 2022 amending the previous two to include the obligation to disclose information related to the development of economic activities in the fossil gas and nuclear energy sectors.

## Major developments with respect to the previous statement

With reference to the requirements established in Article 8 of the Taxonomy Regulation and its corresponding Delegated Regulations, this disclosure, corresponding to the financial year 2023, incorporates a series of modifications and new requirements for credit institutions:

- Entry into force of key performance indicators in accordance with Annexes V and VI of the aforementioned Regulation.
- Assessment of alignment with the Taxonomy for climate

change mitigation and adaptation targets.

- Proportion of exposures eligible and not eligible for new activities published under the scope of climate change mitigation and adaptation targets, pursuant to Delegated Regulation (EU) 2023/2485.
- Proportion of exposures eligible and not eligible for the four non-climate targets of the EU Taxonomy, under Delegated Regulation (EU) 2023/2486 (Prevention and control of contamination and pollution; Transition to a circular economy; Sustainability and protection of water and marine resources; Protection and restoration of biodiversity and ecosystems).

## Calculation methodology

In accordance with the regulatory framework, the results generated and presented in the quantitative information tables reported are based on the individual analysis of each of the financial instruments and other assets of the Group and not on global estimates regarding certain items from this part of the entity's balance sheet. For the disclosure of portfolio data at the end of the financial year (so-called “stock”), and following the guidelines established by the European Commission for the templates in Annex VI of the Delegated Act of 6 July 2021, the basic information used is expressed in gross carrying amounts. With regard to the disclosure of flow data for the year, and following the guidelines established by the European Commission in the Draft Commission Notice (21/12/2023), the basic information is based on the opening balances of the new transactions formalised in the year, with the exception of items other than loans and advances, debt securities, equity instruments, derivatives and real estate awards, which are calculated as the difference between periods T and T-1.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



The quantitative information tables are included in the “Annex of Tables and Metrics in Article 8 of the EU Taxonomy Regulation”.

### GAR ratio: Eligibility and Alignment

The Green Asset Ratio (GAR) shows the proportion of the assets of credit institutions that finance taxonomy-compliant economic activities and are invested in them as a proportion of the total covered assets. The Taxonomy Regulation does not currently cover all the activities that are carried out and which banking institutions can finance; therefore it should be clarified that activities that have not been included as eligible or aligned are not necessarily considered harmful to the environment. In addition to the GAR, credit institutions shall disclose the percentage of their total assets that are excluded from the GAR numerator.

With regard to the calculation, the following definitions should be outlined:

\*An economic activity is considered to conform to the EU Taxonomy if it contributes substantially to one of the six environmental targets, does not prejudice any of the other five targets (DNSH - Do Not Significantly Harm) and is carried out in accordance with the minimum social safeguards (MSS).

\*The Regulation establishes that some exposures are only excluded from the numerator, but not from the denominator when calculating the eligibility and alignment ratio, so in no case can 100% eligible or aligned assets be achieved according to the Taxonomy. These exposures are: derivatives; demand interbank loans; cash and other cash-related assets; and other assets.

\*In accordance with Article 7 of Delegated Regulation 2021/2178, certain exposures are excluded from the calculation, both from the numerator and denominator:

Exposures to central banks; Exposures associated with sovereign issuers; Trading portfolio.

KPI GAR: TURNOVER					
	Total assets	GAR Assets	Numerator	Eligible	Aligned
	61,270	45,098	16,343	13,925	778
% Total assets	100%	73.61%	26.67%	22.73%	1.27%
% GAR assets			36.24%	30.88%	1.73%
				No eligible 13,147 21.46% 29.15%	
			Denominator 28,755 46.93% 63.76%		
			Non-GAR assets 16,173% 26.40%		
			Non-GAR assets 16,173% 26.40%		

KPI GAR: CAPEX (MME)					
	Total assets	GAR Assets	Numerator	Eligible	Aligned
	61,270	45,098	16,343	14,087	982
% Total assets	100%	73.61%	26.67%	22.73%	1.60%
% GAR assets			36,24%	30.88%	2.18%
				No eligible 13,105 21.39% 29.06%	
			Activos no GAR 16,173% 26.40%	Activos no GAR 16,173% 26.40%	

The results, in terms of stock and referring to environmental climate targets (mitigation and adaptation), convey an alignment **ratio of 1.73 %** with respect to **turnover** and **2.18 %** with regard to **Capex**.

The aligned volume is concentrated mainly in:

- General purpose finance for financial and non-financial companies required to publish non-financial information in accordance with Article 19 bis or 29 bis of Directive 2013/34/EU. They have been considered eligible/aligned according to the ratios disclosed by the companies, following the indications established by the European Commission.
- Finances or assets that, as contemplated in the Implementing Delegated Regulation for Art. 8 of Regulation (EU) 2020/852 (Taxonomy Reg.), in accordance with their nature, are considered eligible, such as loans to households to finance home purchases, housing renovations or to purchase a car,



foreclosed commercial and residential real estate and financing granted to Local Councils for the financing of public housing. Identification of alignment in these exposures has focused on home purchase loans and has been based on the review of compliance with the technical selection criteria established for each specific activity, both those established in the substantial contribution of the target and in the DNSH principle (assessment of vulnerabilities and climate risks).

### Off-balance sheet exposures

The methodology established for financial guarantees granted to financial and non-financial institutions has been similar to that of asset items, considering in the numerator all guarantees granted to financial and non-financial companies required to publish non-financial information in accordance with Article 19 bis or 29 bis of Directive 2013/34/EU. The calculation of eligibility/alignment has been carried out according to ratios published by counterparties and indications established by the European Commission. The results obtained, due to their amount, have no relevant impact.

The methodology established for managed assets differs in two typologies: for equity items, the same criterion has been followed as for assets and financial guarantees granted, applying the ratios of issuers bound by the NFRD; and for fixed income items, investment funds and discretionary portfolio management, sustainability information has been obtained from leading consultancies in their sector. The results obtained do not reflect the amount and minimum quality desirable, and on the basis of prudence, the volume of eligibility and alignment is not conveyed.

### Nuclear energy and gas

The identification of financing for this type of activity has been analysed and evaluated from two perspectives:

- Evaluation of specific purpose financing for this type of activity, through project financing or specialised financing.
- Evaluation of general-purpose financing of companies required to publish non-financial information in accordance with Article 19 bis or 29 bis of Directive 2013/34/EU.

Since no specific purpose operations have been identified, the results reflect the eligibility ratios and alignments disclosed by counterparties with respect to nuclear and gas activities.

### Eligibility of exposures for the four new targets

For the composition of information on these exposures, it should be taken into account that the requirement regarding the disclosure of eligibility information for these four targets has been implemented for the first time this year and for all companies, financial and non-financial at the same time; therefore, no information is yet available. Accordingly, eligibility has been identified through the counterparty's NACE Activity Code.

### Main constraints and difficulties

By applying the criterion of “best effort” to obtain the necessary information in order to comply with the requirements of the different regulations that make up the regulatory framework, the necessary information has been collected in order to comply with disclosure requirements. In this regard, the main constraints and difficulties encountered during the process of generating information for disclosure have been identified:

- With regard to counterparty information, in general terms, a certain significant difficulty in terms of accessibility and certain limitations have been identified when collecting such information, so sectoral projects have been used instead.



#### New non-climate targets - TURNOVER and CAPEX

Items	Gross carrying amount (MM€)	Proportion of total assets (A+B+C)	Proportion of assets included in the scope of the GAR (B)
<b>A) Exposures to eligible economic activities according to the taxonomy (new targets)</b>	<b>178.79</b>	<b>0.292%</b>	<b>0.40%</b>
<b>A.1) Of which activities related to the goal "Sustainable use and protection of water and marine resources"</b>	0.00	0.00%	0.00%
<b>A.2) Of which activities related to the goal "Transition to a circular economy"</b>	168.62	0.275%	0.37%
<b>A.3) Of which activities related to the goal "Prevention and control of contamination and pollution"</b>	10.17	0.017%	0.02%
<b>A.4) Of which activities related to the goal "Protection and restoration of biodiversity and ecosystems"</b>	0.00	0.00%	0.00%
<b>B) Other assets included in the scope of the GAR</b>	<b>44,919.03</b>	<b>73.31%</b>	<b>99.60%</b>
<b>Total assets included in the scope of the GAR</b>	<b>45,097.82</b>	<b>73.60%</b>	<b>100.00%</b>
<b>C) Exposures excluded from the scope of the GAR</b>	<b>16,172.61</b>	<b>26.40%</b>	
<b>Total assets (A+B+C)</b>	<b>61,270.43</b>	<b>100.00%</b>	

- There is room for improvement in the disclosure standardisation of companies, which has led to the need to review the reasonableness of the data disclosed by these companies.
- In the case of financial institutions, since they have not yet been required to report information broken down for each goal or target, the published total eligibility ratio has been compiled. However, this financial year, eligibility information must be disaggregated by mitigation or adaptation goal. In order to incorporate these data into the quantitative information tables, and to avoid double accounting, the goal of Climate Change Mitigation has been assigned to all cases.
- In the generation of templates related to the financing of nuclear energy and fossil gas activities, a lack of concreteness has been identified in some of the sections, so a best possible interpretation has been made of the current regulations to provide a solution to this information.
- Regarding assets managed in off-balance sheet exposures and specifically discretionary portfolio management, the eligibility and alignment ratio has

been considered based on information provided by leading managers and consultancies in the sector. As a precautionary approach, due mainly to the limited information received, the entity has decided not to allocate the amount of eligibility and alignment.





# Social Information



People

Commitment to the value chain

Customer experience and satisfaction

Economic and social development

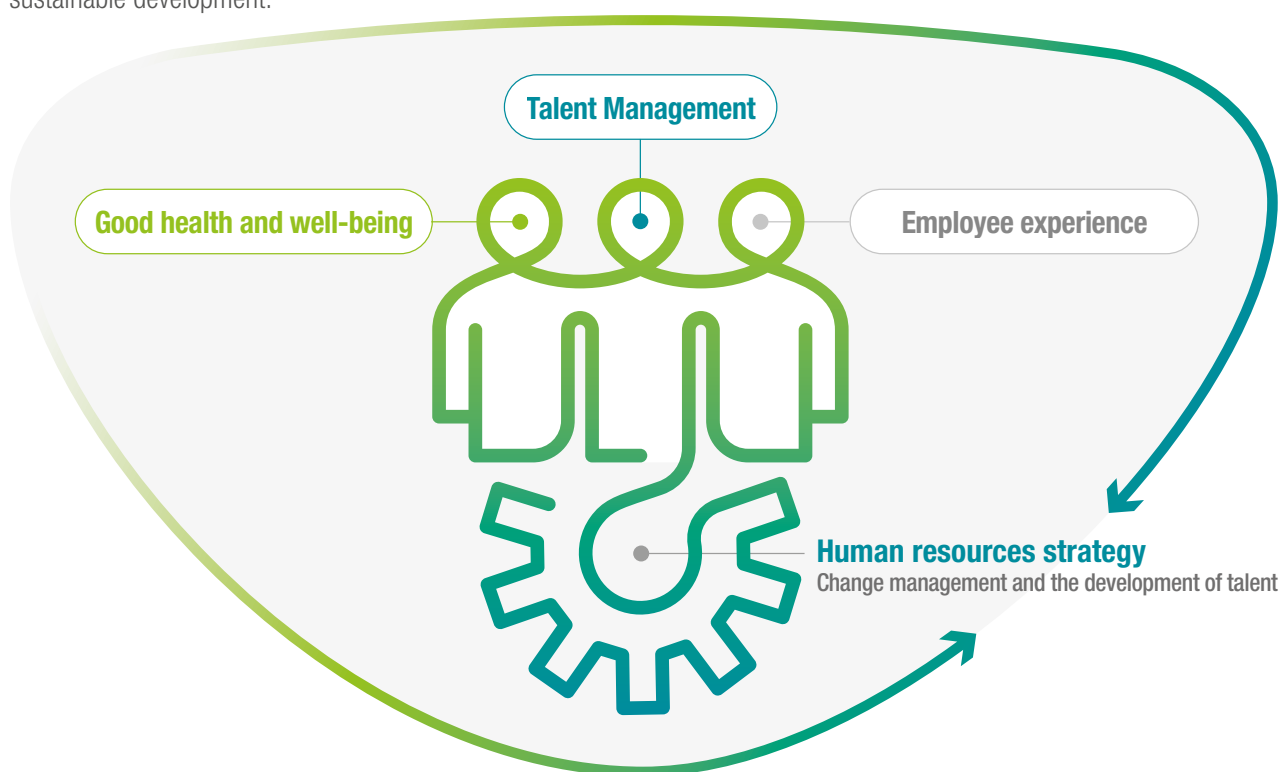
Social and cultural action

# People

## • Management strategy

The people who make up Grupo Cajamar share an ethics of closeness and proximity as well as the values of transparency, integrity, diversity and responsibility. This culture forges a commitment, with the mission of contributing to the economic and social development of members and customers, through a strategy based on the principles of cooperation, the social economy and sustainable development.

That is why the management of people, their well-being and development, is a fundamental issue for Grupo Cooperativo Cajamar, since it allows the Group to create collaborative working environments that add value to its mission, facilitating the development of talent and the continuous adaptation and improvement of people's performance.



In order to assess the level of employee identification with the values and purpose of the Group, over the year we **monitor different indicators** through random surveys of our permanent employees.



**87.31 %**

Knowledge of our mission.



**8.43\***

Identification with our purpose.



**8.62\***

Appreciation of commitment to values that facilitate the development of our principles/values.

\* Rated on a scale from 1 to 10.



## • Our value proposition

In order to outline the culture, values, conditions and benefits offered to the people who work with us, Grupo Cajamar has created:

**“Our value proposal: It’s you, it’s all of us.”**



This document sets out the culture, values, conditions and benefits offered by Grupo Cajamar to the people who make it possible. It is a brief summary of tangible and intangible aspects that make up the value proposal we offer our employees (each of the different topics is expanded in specific sections of the Intranet and the HR Portal).



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



The true value proposal occurs in the day to day, working together towards a shared goal, with each person being the very best version of themselves:

#### • Culture and values

It is the hallmark of Grupo Cajamar: people and corporate culture. For the development of people since the value around which everything revolves is **TRUST**.

#### • Training and Professional Development

- **Cultura:** our comprehensive professional development plan.
- **Career paths and plans:** the expectations and potential of the people who make up the Group are analysed and valued.
- **Training:** the Group has tailor-made training plans.
- **GCC Campus:** knowledge platform.
- **Library for development:** to support and strengthen competencies and skills.

#### • Wellbeing

- **Health:** Caring for the health of the Group's employees and their families:  
Annual medical check-ups.  
Annual flu vaccination campaign for employees and their partners.  
Other health campaigns throughout the year.
- **Food**
- **Emotional well-being**  
Psychosocial risk assessment  
Digital health  
PAE (Emotional Support Programme)  
Emotional well-being programme
- **Physical activity**

#### • Social finance

- Special financial conditions for Group employees:
- Loans to purchase a home or carry out renovations, or other purposes available from the Group's financial institutions.
  - Interest-free salary advances.
  - Employee Plan Accounts.
  - Overdrafts.
  - Exemption from fees, advantageous prices and discounts.

#### • Remuneration

Summary of the fixed, variable and flexible remuneration (health insurance, childcare vouchers, travel cards) and the system of share capital contributions.

#### • Support

Because planning the future is important:

- Study grants for the children of employees.
- Study support plan for employees with children with disabilities.
- Study grants for working people.
- And the CONCILIA plan which includes free services for the whole family.

#### • Working hours, leave and flexibility

In order to achieve balance in their personal and professional life, employees have holidays and leave in place for unforeseen sensitive personal situations that take time. They can also enjoy flexible working hours, the possibility of working part time, and take leaves of absence.

All measures designed to cover diversity, to care for and promote the well-being of the people working in the Group.

#### • Equality, diversity and work-life balance

To ensure equality, diversity and a strong work-life balance in the Group (through the equality plans that we draw up every 4 years), Grupo Cajamar has work-life balance measures in place that go further than legal requirements.

#### • Social security

Thinking about the future through:

- Employee Pension Plan\*
- Temporary disability
- Life insurance

\* The Employee Pension Plan Oversight Committee agreed as a mandate for the management of the Employment Fund to apply ethical, social, environmental and corporate governance criteria to investments. In addition, the Fund must comply at all times with the UN's Principles for Responsible Investment. As of 31 December 2023, the Pension Plan encompassed 7,243 members, 577 beneficiaries, and the total assets managed amount to € 219,890,627.03. The plans offer defined benefits and defined contributions, including some groups with defined benefits only, and other mixed groups (defined contributions and benefits). All obligations are outsourced, either in the employment pension plan or through insurance policies.



## • Talent management and professional development

Grupo Cooperativo Cajamar's greatest potential is its people, and they represent one of its differential elements capable of generating competitive advantages.

One of the main objectives of the Human Resources Division is to provide the necessary resources, processes and policies to

ensure that the Group's different entities have the right people and that these people can develop in a healthy environment, that they are motivated and committed to the principles, values and corporate purpose on which the organisation's business culture is based.



### Attraction and selection of talent

The Group's recruitment policies are based on well-defined criteria, and the process continues as we monitor and support all new employees until they are fully integrated into their work area.

#### Staff selection criteria



### Continuing Professional Development

At the same time, continuing professional development is one of the pillars necessary to achieve adaptation to change and ensure adequate training for the professionals who make up the Group.

**430,168 hours** training received

**96.67 %** of staff trained

**65 hours** average training per employee

For more detailed information, see Annex VI to this report.



This is a model programme for talent management. It helps the Group understand the potential of each employee, through a model of conversations between employees and line managers. It was created to be HR's global model of professional development, respecting the principles and values of the Group. It is the Group's performance appraisal model, designed to favour the development and growth of all Grupo Cajamar professionals.



### CULTIVA is:

- **Professional growth.** It fosters the development of employee skills and competencies.
- **Professional career.** It allows career plans to focus on employees with potential.
- **Communication.** Talking about what is expected of employees, about their desires and goals.
- **Transparency.** It is possible to provide greater clarity to the promotion system applied in the entity.
- **Estimation of potential.** Identifying growth opportunities according to profiles.
- **Exercise of joint responsibility.** Honestly expressing the evaluation of work and teams.
- **Detecting training needs** to reinforce the skills and knowledge needed for the position.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



130





## Structure of the Cultiva model

- **Completion of individual assessment questionnaires** that compile a dual perspective for each employee: personal perception and that of the rest of their team, both bottom-up and top-down.
- **Conversation between manager and team members.**
- **Generation of defined improvement agreements** through reflective evaluation, shared and compared with the team member, to help them improve areas and competencies where their performance is not yet outstanding.
- **Construction of professional improvement pathways.** Drawing up a development plan according to the individual's need to improve personal skills and qualifications.

Self-assessment		Top-down evaluation		Valoración Ascendente	
Completed		Completed	% of total	Completed	% of total
4,017	65.82 %	4,246	69.18 %	7,969	63.8 %

Participation data Cultiva 2022-2023 (06/10/2022 - 30/06/2023)

Area for improvement	No. of improvement agreements.
Values	1,348
Talent	8,802
Commercial systematics	2,402
<b>Total</b>	<b>12,552</b>

## Improvement agreements

To help staff work on their agreed areas for improvement, tools are provided to improve the knowledge and skills which each colleague has committed to improve through Cultiva:

Completion of masters and specialised programmes.

Invitation to conferences on different topics related to the most requested areas of improvement.

Mentoring, coaching and support.

Bookmark sent out listing ten observable behaviours of each competency/value.

Recommendations for books, videos and self-learning cards.

Extensive catalogue of courses in our campusgcc.

## Talent bank

The results obtained from the top-down evaluations that managers provide of employees positions each employee in the so-called Talent Bank, which groups together employees with similar abilities with a view to undertaking joint and/or individual actions.

TALENT BANK			POTENTIAL (P)			
			1	2	4	5
Evaluation by section			Strongly disagree	Slightly disagree	Strongly agree	Totally agree
SECTION (S)	4	90-100	Competent 1		Expert 1	Star 1
	3	76-89	Competent 2		Expert 2	Star 2
	2	51-75	Competent 3		Potential for development	
	1	0-50	Questionable			



From here on, actions are first focused on employees who are at the bottom of the Bank, marked as “Questionable”, and secondly the best valued employees with real growth potential according to their managers. The plans aimed at working with these groups include:

## Development programmes

For all staff and depending on their expectations of professional improvement, actions and development programmes are designed to provide tools for specialisation and continuous improvement. The programmes carried out in 2023 included:

### • Sustainable High Performance Development

This programme develops the ‘High Performance’ habits observed in people and organisations and trains the first behavioural tools that trigger high performance in the leadership, management and development of teams and people.

### • Bridge Model

The goal is to help team leaders understand their relational style and the impact it generates on others, to allow them to deal with conversations that will aid their own professional development and that of their teams.

### • Develop

This programme reinforces the need for and importance of getting the most out of all colleagues, without exception. Through properly structured conversations on development, team managers can set SMART goals and targets for their colleagues, follow up and learn to give feedback and show recognition, depending on whether or not the commitments are fulfilled.



The plans developed with the aim of working with the highest scoring employees with strong potential for growth according to their managers include an Executive Development School. The mission of this school is to systematise the managerial development of Group

employees, creating specific development pathways for each managerial post that will train and prepare employees to take on the responsibilities of said posts.

In 2023, the High Performance Management, Junior Office Management, Office Management and Junior Office Management Applicants programmes were closed. New editions will be launched in 2024.



### Digital school

This seeks to improve employees’ cross-cutting and transferable skills, providing them with learning resources in digital skills and topics. This will allow us to advance, innovate and continuously evolve so that our Group offers value for the future, without losing its level of competitiveness or the customer focus that are our hallmarks. Through three levels of learning (Basic, Intermediate and Advanced), the digital school teaches topics related to the financial sector.

#### Objectives

- **Provide digital knowledge:** Understand the value of data, the tools and methodologies that process and analyse information to facilitate professional and personal integration in this context.
- **Provide new ways to connect, develop, collaborate and communicate, through:**
  - The incorporation of digital skills.
  - The use of collaborative tools.
  - The promotion of new ways of working.

As of 31.12.2023, 585 people have received their intermediate certificate and 929 a basic level certificate.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## Continuing Professional Development

Through Talent, and under the responsibility of the Office of Culture and Learning, the pillars of our Financial Schools have been defined. We encourage these schools to have the updated contents and ensure that the requirements of the different Schools are met.

In addition, new recruits complete a Career Plan in order to achieve the certifications that correspond to these schools.



## Meetings of internal trainers

Grupo Cajamar currently has 72 internal trainers for its different Schools with the aim of offering comprehensive training to all employees of the Group.

These colleagues volunteer their time outside of their regular working hours, as experts in each of the subjects they teach. Their participation, therefore, involves an extra effort to train other colleagues and help them to achieve the different certifications through virtual sessions on the different topics.

For this reason, and with the aim of continuing to motivate them, every year, Talent runs a series of “Meetings of internal trainers” to share and exchange synergies.





## Training that enhances the Group's DNA



In order to ensure that the entire Group incorporates management with ESG (Environmental, Social and Governance) criteria as an integral part of its strategy, a firm commitment is made to staff training in this area. This initiative not only represents an investment in skills development, but is also a natural way of providing the best possible support to the Group's members and customers in the current ecological transition process.

ESG Basic	ESG Advanced	ESG Investments
4,042	173	218
Number of people certified in 2023		

The training programme ranges from basic training pills to advanced ESG certification. This training offer branches out to more specialised areas, with specific content designed, for example, for risk analysts. The range of content available seeks to adapt to the particular needs and responsibilities of different groups within the organisation.

This commitment to training reinforces the Group's pledge to effectively integrate ESG criteria in all its operations. By training staff in these principles, it seeks not only to strengthen internal competencies, but also to ensure support for members and customers during this crucial period of transition to more sustainable practices. In short, training offers a strategic tool to promote coherence and excellence in business management within the context of ESG criteria.



The main objective of the School is to develop and enhance the specialisation of employees, especially those who are in more direct contact with the agri-food sector, either providing attention and advice to customers in branches or performing functions in Central Services.

This is one of the Group's most emblematic institutions considering its roots and founding principles, and it seeks to become the leading agri-food school in the country. Its mission is not only limited to internal staff preparation; it also seeks to be a valuable resource for other groups interested in expanding knowledge based on evidence and experience, making a cross-cutting contribution to overall value.

After two years of success with the implementation of the Essential Level, certifying more than 300 employees with high scores, the School will take a step forward in 2024 with the presentation of the Intermediate Level. At this new level, participants will explore and reflect on the immediate future of the agri-food sector, with the participation of leading experts. The focus will be on the practical application of this knowledge, allowing customers to prepare in anticipation for the challenges ahead. Topics such as sustainability, organic farming, technology, regulatory requirements and globalisation, among others, will be studied.

This new school continues to support the Group's commitment and business model based on advising customers and transferring knowledge in the agri-food sector. This evolution toward the Intermediate Level reflects a continuous commitment to excellence and adaptation to the changing needs of the sector.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## • Diversity, equity and inclusion

The incorporation of diversity management in Grupo Cooperativo Cajamar provides a significant opportunity to integrate individuals with functional diversity and those from diverse cultures.

As part of its commitment, the Group actively collaborates with several organisations, including ALARES, where 72% of its staff have functional diversity. In addition, it participates in the organisation of activities and charitable events aimed at groups that face greater difficulties in terms of social integration in various municipalities.

The commitment of Grupo Cooperativo Cajamar is also focused on providing opportunities to young people who are completing their university studies and vocational training. In doing so, it seeks to facilitate their initial contact with the workplace and contribute to their future professional development.






**28**  
Nationalities



**119**  
Employees with  
functional diversity

Pathways	No. of people in work placements 2023	Total
BANCO CRÉDITO COOPERATIVO	36	<b>357</b>
CAJAMAR CAJA RURAL, SCC	157	
OTHER GROUP ENTITIES	6	
HOLDINGS	158	

<b>Office for Equality</b>			<b>53.72 %</b> of promotions in 2023 were awarded to women Working permanently for the reduction of the labour gap
	 <b>CATALOGUE OF WORK/LIFE BALANCE MEASURES</b>		
<b>COMMITMENT AND EQUALITY FRAMEWORK POLICY</b> <ul style="list-style-type: none"><li>Commitment of the Human Resources Division</li><li>Framework policy and equality plans of Grupo Cooperativo Cajamar</li><li>Badge of Equality that recognises the Group's work with regard to gender equality</li><li>The Equality Commission is responsible for overseeing equality and the work/life balance. Its membership structure is made up of equal numbers of company representatives and trade union representatives</li></ul>	<b>WORK/LIFE BALANCE AND CO-RESPONSIBILITY</b> <ul style="list-style-type: none"><li>Guide for parents</li><li>Maternity guide (suspension of contract on account of the birth and care of the child by someone other than the biological mother)</li><li>WORK/LIFE BALANCE Plan</li><li>Decalogue of Co-Responsibility for Egalitarian Men</li></ul>	<b>PREVENTION OF GENDER HARASSMENT AND VIOLENCE</b> <ul style="list-style-type: none"><li>Protocol for the prevention of workplace, sexual and gender harassment</li><li>Gender violence</li><li>Harassment Protocol Team</li></ul>	



## Office for Equality

The gender equality perspective is integrated as a cross-cutting process in all the Bank's internal operations, promoting the transformation towards a cultural based on equity.

Rooted in the cooperative values emanating from its own essence, the Group prioritises the achievement of real and effective equality between men and women within its organisational structure.

To achieve this goal, Grupo Cooperativo Cajamar proactively implements policies, measures and instruments aimed at ensuring fairness in treatment, rights and opportunities. These initiatives are regulated by its equal opportunities framework policy, which applies to all rural savings banks that are part of the organisation.

The Human Resources Division is responsible for overseeing implementation of the various plans, agreements and measures, as well as compliance with the Equality Act. In addition, the Group strives to promote a strong work/life balance for its employees. In this context, the right to digital and working disconnect is guaranteed, and relevant negotiations are under way as established by law, with the aim of establishing effective policies and measures in this regard.

### • Equality plans of Grupo Cajamar

7 equality plans: 3 financial institutions (BCC, Cajamar and CR Torrent) and 4 subsidiary companies (BCC Eurovia, BCC Operaciones, BCC Infraestructuras and BCC RRHH and CC) in the Register and Deposit of Collective Agreements, Collective Labour Agreements and Equality Plans (REGCON), of the Department of Labour and Social Economy, as established by Royal Decree-Law 6/2019, of 1 March, on urgent measures to guarantee equal treatment and opportunities between women and men in work and occupation.

Mandatory equality plans, signed by representatives of the company and the trade union, which contain all agreed equality targets and measures and must be implemented within the established time frames.

### • Commitment to gender equality:

Applying the cooperative values of equity and equality:

- Commitment of the Division to making continuous progress in the development of equal treatment policies and opportunities in the management of people.
- Framework Policy on Equal Rights and Opportunities and Non-Discrimination, which drives and promotes positive actions to achieve real equality within the Group, establishing equal opportunities between women and men as a strategic principle.
- One of the pillars of Grupo Cajamar's Ethical Management System to achieve effectiveness in people management is the integration of the gender perspective.

The main objective in the field of gender equality is to align the gender diversity policy with Sustainable Development Goal 5 Gender Equality and, especially, with the section that demands the effective and complete participation of equal opportunities in leadership.

### • HR Portal - The Office for Equality

A shared space for the whole Group.





## Certifications and accessions on equality and diversity



The “Equality in Business” award bestowed on Cajamar and BCC by the Spanish Department for Equality in 2016, renewed in 2021, recognises excellence in the application of policies and the development of equal opportunities measures in the company.



EMPRESAS POR UNA  
SOCIEDAD LIBRE DE  
VIOLENCIA DE GÉNERO

### Awareness Agreement “Companies for a Society Free of Gender Violence

Signed by the Spanish Department for Equality (Government Delegation against Gender Violence) and BCC to promote social awareness against gender violence as part of the initiative “Companies for a society free of gender violence”. It involves raising public awareness about the prevention of gender-based violence campaigns promoted by the Government Delegation in the fight against gender-based violence.



RAEC  
Red Andaluza de  
Entidades Conciliadoras

Grupo Cooperativo Cajamar is a member of the **Red Andaluza de Entidades Conciliadoras (RAEC)**, a network composed of institutions and companies from all over Andalusia that promote a strong work/life balance, in order to work with the Department for Equality, Social Policies and the Work/Life Balance and the other members of the network. This agreement aims to create the I Work/Life Balance Strategy in Andalusia 2021-2025 to see this as a right and a condition to guarantee equality between women and men, expanding resources to make family care compatible with the participation of men and women in the labour market.



Grupo Cooperativo Cajamar has been a signatory of the **Diversity Charter since 2014**.

It has recently renewed its commitment to the Diversity Charter for the period 2023 – 2025, for continuing to contribute to the fulfilment of these European principles. This renewal is a testament to the organisation's commitment to diversity and inclusion in the workplace.



TARGET  
GENDER  
EQUALITY



It participates in this international initiative in collaboration with the **United Nations Global Compact**.

This initiative helps the Group set and achieve ambitious business goals in terms of the representation and leadership of women, at all levels, through performance analysis, capacity building workshops, peer learning and multi-stakeholder dialogue at national level.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes




## • Gender equality training


- Gender equality course (3h)
- Course on equality legislation (2h)
- Prevention of harassment and violence in the workplace (2h)

Campus\_GCC

My Plan Resources Catalogue



**Equality legislation: Protection against sexual violence**  
On-line  
SELF-ASSIGNABLE  
[REGISTER](#)



**Prev. of harassment and violence in the workplace**  
On-line  
SELF-ASSIGNABLE  
[REGISTER](#)



### Specific training in the prevention and action against harassment

Participants: Team of Advisors in the Prevention of Harassment and Equality Committee of BCC - Cajamar.

To mark the commemoration of 25N and in collaboration with the Advisory Team for the Harassment Protocol and the Equality Committee, two training actions were designed for all staff members, adapted to new regulations. It was publicised by means of an internal circular on 24 November. It is accessed through the “Campus GCC” training platform, lasts for two hours and can be followed online.

## • Information campaigns to raise awareness of diversity



INTERNATIONAL DAY OF FAMILIES  
15 MAY 2023

## • Health and well-being at work

Grupo Cajamar has a joint Prevention Service, a specific organisational unit created to assess occupational risks and carry out preventive action plans to ensure adequate safety and health protection of all Grupo Cajamar staff members, as well as customers and external staff whilst on our premises.

Since 2019, we have been developing the Queremos Cuidarte (We want to take care of you) programme created and designed to integrate and unify, within the framework of a Healthy Business, all actions in the field of Health Promotion and Workplace Well-being, through **5 key pillars**:



### Food

Food plays a fundamental role, which is why the consumption of fruit is encouraged to replace other less healthy snacks, and we encourage employees to improve their eating habits through resources, workshops and competitions, such as the II Halloween Cooking Challenge and the distribution of healthy boxes of seasonal fruit as a gift for most challenges (1,935 kg).

### Physical activity

One of the most important pillars of the Queremos cuidarte project is to promote active and healthy lifestyle habits. Throughout the year, several activities were carried out, the most notable being the IV Edition of the Biwel Challenge, which consists of teams taking a virtual trip through different European cities over 6 weeks, which this year achieved record participation figures.

### Social

Grupo Cooperativo Cajamar collaborates with the community in order to improve people's quality of life. The Group participates with actions ranging from offers to customers, sponsorship of schools and sporting events, donations to associations dedicated to fighting diseases, blood donation campaigns, talks and workshops promoting health, the creation of cardio-protected spaces, etc.

### Individual Health

Feeling ok does not necessarily mean you are in good health, so, through annual medical check-ups and other preventive health campaigns, the aim is to detect possible diseases early, take care of the health of staff members and their family.

Medical examinations

**4,056**  
check-ups

Annual flu vaccination campaign for employees and their partners

**958**  
doses administered  
(1150 requests)

### Emotional Well-Being

Health is a state of complete physical, mental and social well-being, and not just the absence of conditions or diseases. The Group carries out several actions to improve the psychosocial health of people as part of this comprehensive approach to health, with the aim of creating work environments that improve the quality of life of the people who make up the Group.



## Lines of Action

### Psychosocial risk assessment



In 2023, a new psychosocial risk assessment process was carried out, with this innovative instrument, which adapts to the reality of companies, takes into account new factors, is measured by sectors, and has full guarantees in terms of validity and reliability.

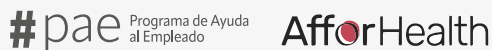
### GCC Wellness Programme

Started in 2022 and consolidated throughout 2023, all Group employees have access to this service to help them face the various emotional difficulties they are going through.

It offers completely free therapy sessions, conducted by qualified, certified psychologists who, as an added bonus, are also employees of the Group, governed by the fundamental principle of ensuring the comfort of those who come to the service, with guaranteed anonymity and confidentiality.

In 2023, 48 people took part in the programme. There were 333 individual therapy sessions and a dozen group interventions.

### Employee Assistance Plan (PAE)



Launched in July 2023, this is a completely confidential external psychological care service, available in real time 24X7, with no waiting times or appointments needed, offered in addition to the GCC Well-Being Programme.

The plan also includes workshops and psycho-educational activities that the staff can use as a resource to support their emotional health in different areas: stress management, conflict resolution, anxiety management, relaxation techniques, development of managerial skills, etc.

## Sustainable mobility

### Mobility pre-assessment for Grupo Cajamar's New Financial Centre.

The move to the new Cajamar Headquarters in the Almeria Science and Technology Park poses a significant challenge in terms of mobility, so in 2023 the Group set up an interdisciplinary working group to analyse and propose solutions that improve mobility. The measures envisaged include surveys to understand workers' needs, the promotion of applications to encourage vehicle sharing and the exploration of collective transport options.

The aim is not only to find solutions that minimise traffic problems, but also promote more sustainable and environmentally friendly forms of mobility.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



141

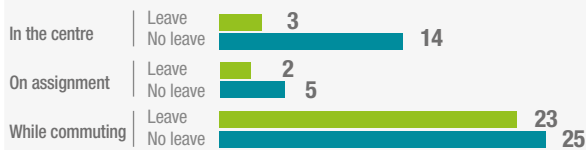




## Analysis of accidents

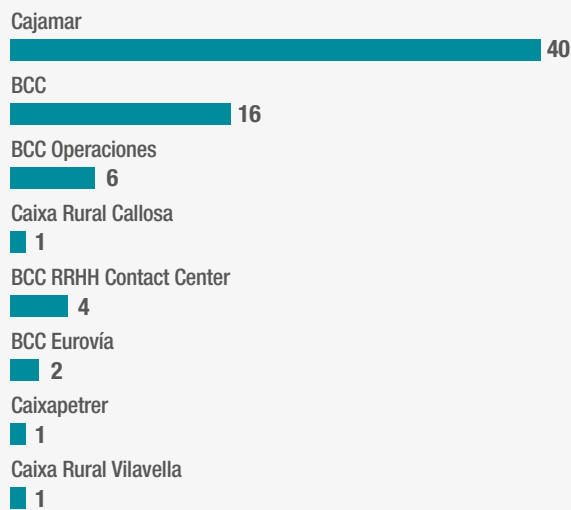
In 2023, a total of 72 accidents were recorded in the Group. Most of the accidents occurred during commutes, were minor and only required very short periods of leave. As a preventive measure, staff members are regularly informed about road safety in order to avoid accidents as far as possible.

### Type of Accidents 2023



Due to the nature of the activity carried out in the Group, accidents in the workplace pose a very low risk, the most frequent being falls, slips and trips.

### Accidents by entity 2023



## Fraternity-Muprespa Zero Accidents Certification

Five companies within Grupo Cajamar have achieved the “Zero Accidents” certification awarded by Fraternidad-Muprespa, a mutual assurance firm and official partner of Spain’s Social Security system, in recognition of the preventive work carried out since there have been no accidents at work or occupational diseases in the last 10 years for 4 of the winners and 5 years without accident in the case of BCC Eurovía.

**sunaria**  
corporación empresarial *capital, s.l.u.*



**BCC**  
GESTIÓN INTEGRAL  
DE INFRAESTRUCTURAS



**BCC**  
EUROVÍA  
INFORMÁTICA



**BCC**  
OPERACIONES



**BCC**  
RECURSOS HUMANOS  
Y CONTACT CENTER



## Frequency and severity index (total and by gender)

Number of days lost due to accidents requiring leave	Frequency index	Severity index
1,108	0.47	1.04

ENTITY	TYPE ACC	Acc. Women requiring leave	Acc. Men requiring leave	No. of days lost due to accident requiring leave, women	No. of days lost due to accident requiring leave, men	Frequency index women	Severity index women	Frequency index men	Severity index men
Total GCC Work Acc with leave	In the centre	3	0	732	376	0.92	1.35	0.00	0.72
	In itinere	17	7						
	On assignment	2	0						



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



142





## Employee experience

In Grupo Cooperativo Cajamar, people are our biggest priority. That's why we are working to build the best place to develop a career and anticipate the needs of employees, improving their experience and contributing to their well-being. This also impacts the commitment and motivation of the staff to participate in the Group's objectives and achievements.

Measuring employee satisfaction and confidence through periodic surveys at important points in their career allows us to listen to feedback and suggestions from the entire workforce and develop action plans and implement measures to improve the experience of all employees.

As a result of this effort to improve the employee experience every day and work together to build the best possible place to work, over the past financial year, Grupo Cooperativo Cajamar has been certified as a great place to work by the consultancy firm Great Place to Work for the fourth year in a row. In addition, the Group obtained the Top Employer certification in 2022, which positions it as one of the best companies to work for in Spain.

Both certifications accredit Grupo Cooperativo Cajamar as an excellent organisation to work in and endorse its commitment to the excellence of its professional team and the implementation of best practices in its Human Resources policies.



### GPTW 2023 certificate



Certification as a 'Great Place to Work', awarded by Great Place to Work®, the market-leading consultancy in identifying and certifying excellent places to work. It is the most prestigious award, both nationally and internationally, in the field of people management and business strategy, presented annually to the best employers in the world. This certification accredits the Group as a financial organisation with a culture of strong trust based on respect, recognition and professional development, capable of attracting and retaining talent.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



143



# Commitment to the value chain

## Suppliers

The new challenges of competitiveness require cooperative behaviour between the Group and its suppliers, viewing them as strategic partners and collaborators through which the Group also interacts with society.

In this sense, Grupo Cooperativo Cajamar believes that by transferring its own commitments it promotes efficient, responsible and sustainable management in an environment of equity, co-responsibility and mutual benefit. In line with this perspective, the Group has a Functions Outsourcing Policy approved by the Board of Directors, as well as several procedures with which it extends to the supply chain both its own commitment to socially responsible practices and,

explicitly, the defence of human, labour, association and environmental rights.

The Group monitors the supply chain in order to identify its socio-environmental impact, actual costs, as well as risks in order to offer a quality service to its members and customers.

The engagement of resident suppliers (those whose tax identification coincides with the country of the company receiving the good or service) contributes to economic and social development in the territories where the Group is present.

	Financial year	2021	2022	2023
<b>Details of supplier turnover</b> (thousands of euros)	Total turnover	214,827	220,802	308,132
	Resident turnover	209,777	218,143	304,738
	% resident turnover	98.0 %	98.8 %	98.9 %
	Non-resident turnover	5,050	2,659	3,394
	Average payment term to suppliers (days)	28.29	31.83	29.47



### Key commitments of suppliers



- Human and workers' rights
- Corruption and conflict of interest
- Environment

- Quality, reliability and safety of the product/service
- Confidentiality
- Subcontracting and transfer to the value/supply chain

### Elements of the relationship with suppliers.

The fundamental objective is to contribute to the continuous improvement of the economic-financial, social, and environmental performance of the whole value chain.

- Supplier Code
- Approval process
- Procurement process
- Supplier training
- Ongoing dialogue with suppliers

### Outsourcing policy

This sets out the applicable criteria and guidelines when the provision of a service is outsourced to a third party in order to ensure that the supplier complies with the Group's policies and codes.

- Integrity
- Efficiency and control
- Proportionality

### Code of ethics and good practices for suppliers, collaborators and subcontractors

With which it extends to its supply chain both its own commitment to socially responsible practices and, explicitly, the defence of human, labour, association and environmental rights.

- The United Nations Universal Declaration of Human Rights
- International Labour Organization conventions
- The United Nations Convention on the Rights of the Child
- The principles of the United Nations Global Compact, signed by the Group in February 2005, in relation to human, labour, association and environmental rights.



### Classification of suppliers

#### Perimeter/partnerships

Supplier with which capital structures or formal strategic alliances are shared

#### Essential

Provides a service where any deficiency or anomaly may significantly affect the Entity's ability to permanently comply with the conditions and obligations arising from its authorisation and the regime established by current regulations that apply to its activity as a credit institution or in the provision of investment services; or which might affect its financial results, solvency, soundness, or continuity of its activity.

#### Critical

Provider of a service where any deficiency or anomaly may affect business continuity.

#### Unique

The service supplied is difficult to replace in terms of access or costs (monopoly, oligopoly, entry/exit barriers, etc.).

#### Strategic

Relevant supplier for the achievement of strategic goals.

## • Supplier approval

The Group has a general approval process that aims to establish optimum levels to ensure that a supplier meets the Group's requirements in terms of quality and suitability. This analysis is part of the supplier selection process and is carried out before the contractual terms are agreed.

There is also a technological approval process to guarantee the security of the information for which the Group is responsible and which a supplier might process for the provision of the services engaged.

**650**

Number of approved suppliers

**100 %**

Approved suppliers who have signed their commitment to the Global Compact

### Application for registration

Documentation to be provided by the supplier in the general approval process (including ESG).

- **Certificate of Contractors and Subcontractors:** up to date with payments.
- **Certificate of Social Security Payment Situation:** up to date with payments.
- **Supplier approval letter:** document informing the suppliers of the documents sent. This letter must be signed and returned to indicate that they have read and accept the CSR Protocol and the Code of Ethics of Good Supplier Practices.
- **Protocol on Social and Environmental Responsibility:** report on Grupo Cajamar's adherence to the United Nations Global Compact, as well as the ten principles on which it is based.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



**Social  
Information**



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

145

→



- **Code of Ethics and Good Practices for Suppliers, Collaborators and Subcontractors:** document setting out the ethical principles established for the Group's relations with its suppliers and collaborators.
- **Grupo Cooperativo Cajamar's Human Rights Policy:** this reflects the commitment of the ethical management system to human rights within the Group and in its relations with different stakeholders.
- **Grupo Cooperativo Cajamar's Sustainability Policy:** this sets out the aims of its activity and business model since the concept of sustainable development is explicitly included in its mission.
- **Approval questionnaire:** document requesting general data about the supplier seeking approval, as well as documentation accrediting their current status.
- **Statement on AML-CFT (Anti Money Laundering and Counter-Terrorist Finance):** mandatory document certifying compliance with current AML-CFT regulations.
- **Communiqué of applicable environmental requirements:** document in which the supplier must indicate the waste generated by its activity, as well as the guidelines followed for the correct treatment of such waste.

### Supervision and renewal of approval.

Grupo Cooperativo Cajamar has supplier validation procedures in place. It does not conduct audits, but every year it reviews the documentation provided by suppliers to ensure it is up-to-date and complies with the approval conditions, establishing notification mechanisms. Furthermore, in relation to information security, specific monitoring is carried out according to the level of inherent risk of the provider / service.

In addition, the Group ensures compliance with applicable laws and regulations at all times, stipulating in its contracts that it may require suppliers to adapt their activities and service level agreements to those regulations.

- **Adherence to Grupo Cooperativo Cajamar's environmental policy:** document setting out the Group's commitment to environmental conservation and improvement.
- **Calculation of the Financial Viability Risk (FVR)** assessment for service providers.

### For technological approval, the following documentation / information is sent to and requested from the supplier:

- Technological Risk (TR) questionnaire.
- Civil Liability Insurance.
- Business Continuity Plan ("BCP")
- Certifications of security measures

### Analysis of technological risks carried out by the unit responsible for outsourcing

In addition, in the approval and renewal of essential suppliers, an analysis and evaluation of sustainability is carried out. The result of this evaluation is shared with the supplier so they are made aware of potential areas for improvement, thereby materialising the Group's commitment to supporting and contributing to Sustainable Development.

### Sustainability analysis of suppliers Overall score:

- Governance
- Ethics and transparency
- Strategy
- Metrics and targets
- Dissemination

### Whistleblower channel

Grupo Cooperativo Cajamar has a whistleblower channel through which any third party can confidentially and anonymously report irregular actions.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

# Customer experience and satisfaction

## • Customer satisfaction at Grupo Cooperativo Cajamar

### Causes of satisfaction level

### Overall Satisfaction

### Effects of satisfaction level

Grupo Cooperativo Cajamar pursues a firm commitment to customer service-oriented banking. Meeting the needs of its members and customers is a fundamental pillar of its business philosophy. In this context, it has implemented a series of measures with the aim of improving the experience and service offered to specific segments of the population, such as seniors and those with different abilities.

In line with the Strategic Protocol to Strengthen the Social and Sustainable Commitment of Banking, it has implemented actions aimed at making the services provided by the Group's banking entities to these groups more visible and accessible

These measures range from signposting preferential services in branches to identifying cash dispensing desks, as well as providing a new freephone number dedicated exclusively to providing preferential care for these groups.

In order to ensure that the highest standards of quality and customer service are met, the Group monitors their opinions and their level of satisfaction through the BMK-Fin report (Financial Sector Customer Satisfaction Benchmarking) prepared by Stiga. This report establishes a common benchmarking framework for measuring the satisfaction and experience of universal banking customers in Spain.

## • Causes

Causes of the level of satisfaction	Group	Annual evolution	Evolution Q4	Sector
Branch. Overall Satisfaction and usage	8.01	-0.1	0.39	7.85
Manager	8.56	-0.04	0.59	8.3
Phone Banking	7.84	-0.07	1.15	7.76
Internet	7.92	-0.09	-0.04	7.96
Mobile banking	7.83	-0.31	0.41	8.01
ATM	7.72	-0.06	0.19	7.36
Information for customers	7.53	0.02	0.29	7.59
Incidents (responsiveness and fees)	5.33	0.64	1.88	4.7
Offer and Price: satisfaction with the range of products, fees and interest on assets and liabilities	6.05	0.12	0.04	5.79
Relationship intangibles: transparency, trust and customisation	7	-0.06	-0.11	6.5
Brand intangibles: strength and solvency, modernity and social commitment	7.47	-0.1	-0.05	7.29

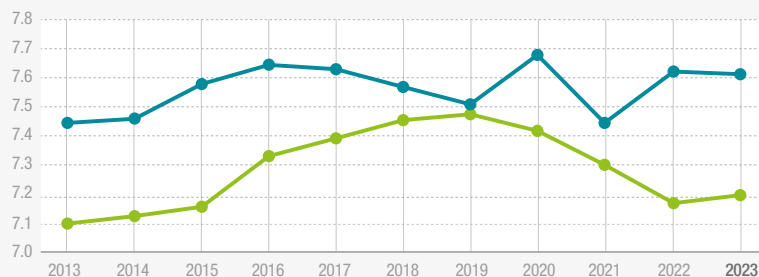


## Customer satisfaction

### Overall satisfaction of customers with the Group

● Grupo Cooperativo Cajamar  
● Sector

Source: STIGA Report



The table shows the rating achieved by the Group vs the sector average.

**Group: 7.56**

Evolution: -0.07

**Sector: 7.24**

Evolution: +0.07

## Effects of satisfaction level

Effects of satisfaction level	Grupo Cooperativo	Annual Evolution	Sector
Engagement (1)	71.90 %	0.3	72%
Buy again (2)	7.04	-0.1	6.66
Continuity (3)	7.33	-0.13	6.95
Recommendation (4)	7.26	-0.04	6.81

(1) % of customers who consider the entity their main bank

(2) Intention to take out services/products with the entity again

(3) Intention to remain customers of the entity

(4) Willingness to recommend the entity

A committed customer is one who would definitely buy again, remain a customer, and recommend to others.

Group: **31.4 %** (Annual evolution: -2.4 %; Evolution Q4: +4.8 %)

Sector: **23.3 %** (Annual evolution: -0.2 %; Evolution Q4: +0.5 %)

I would definitely buy again

I would definitely remain a customer

I would definitely recommend it.

Committed customer

The Group continues to monitor its NPS

	Grupo Cooperativo Cajamar	Variation Q4	Sector average
<b>NPS (Net Promoter Score)</b>	<b>9.7% (13.3% in 2022)</b>	<b>7.20%</b>	<b>-2.7%(-3.2% in 2022)</b>
NPS (% Promoters)	41.8% (44.2% in 2022)	4.50%	34.2%(34.5% in 2022)
NPS (% Detractors)	32.1%(30.8% in 2022)	-2.90%	36.9%(37.7% in 2022)

- *Net Promoter Score* is an index created from the question about willingness to recommend the service/product on a scale from 0 to 10
- Based on their responses, Customers can be classed as Promoters (scores of 9 and 10) or Detractors (scores of between 0 and 6).
- NPS= % Promoters - % Detractors. The scale of the indicator is from -100 to +100



**Analysis of the satisfaction indicators** reveals an improvement in the capacity to respond to incidents, countering year-on-year decreases in other aspects. Although the overall score has decreased compared to the previous year, the improvement in the last quarter suggests a positive correction of the trend. Despite the decline, the score still remains above the sector average. Although the commitment and **Net Promoter Score** have declined, they showed signs of recovery towards the end of the year, reflecting a positive adaptation to market demands.

**Evaluating how your customers see you** contributes to the continuous improvement of customer experience and to maintaining the commitment to know their needs at all times and at every stage of your relationship with them. Through the Real Time methodology, the Group listens to the voice of the customer at three key moments: interaction, engagement, and complaint. Additionally, relational contacts are established that are isolated from any specific moment or interaction. This helps to identify points of satisfaction and dissatisfaction so that the Group can continue to improve.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



**Social  
Information**



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



149







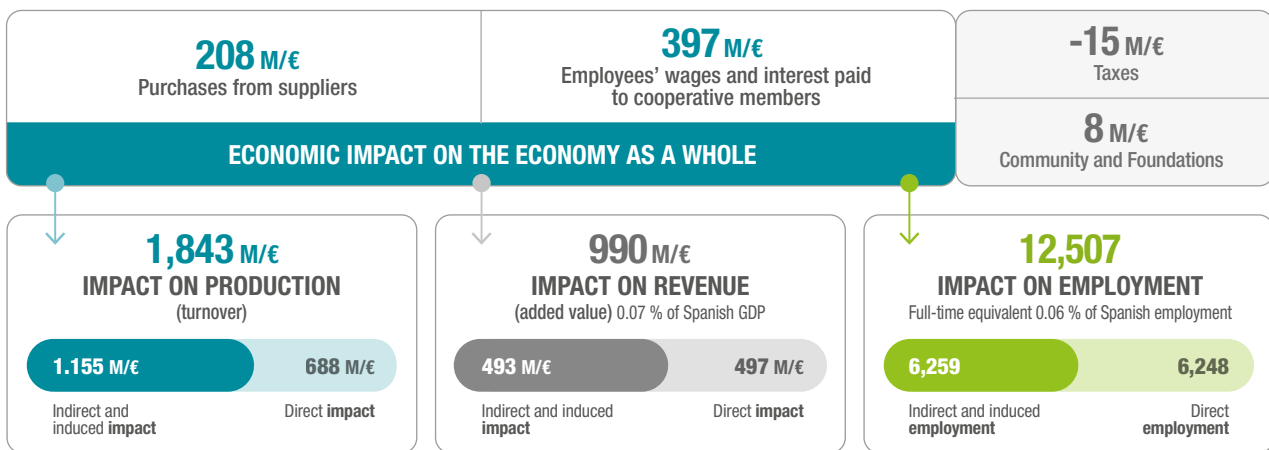
# Economic and social development

## • Impact generated by Grupo Cooperativo Cajamar's activity

Considering the expenditure generated by the Group and the multiplier effect of monetary flows in the economy, the impact can be estimated. The effects on production (turnover), income (added value) and employment have been specifically

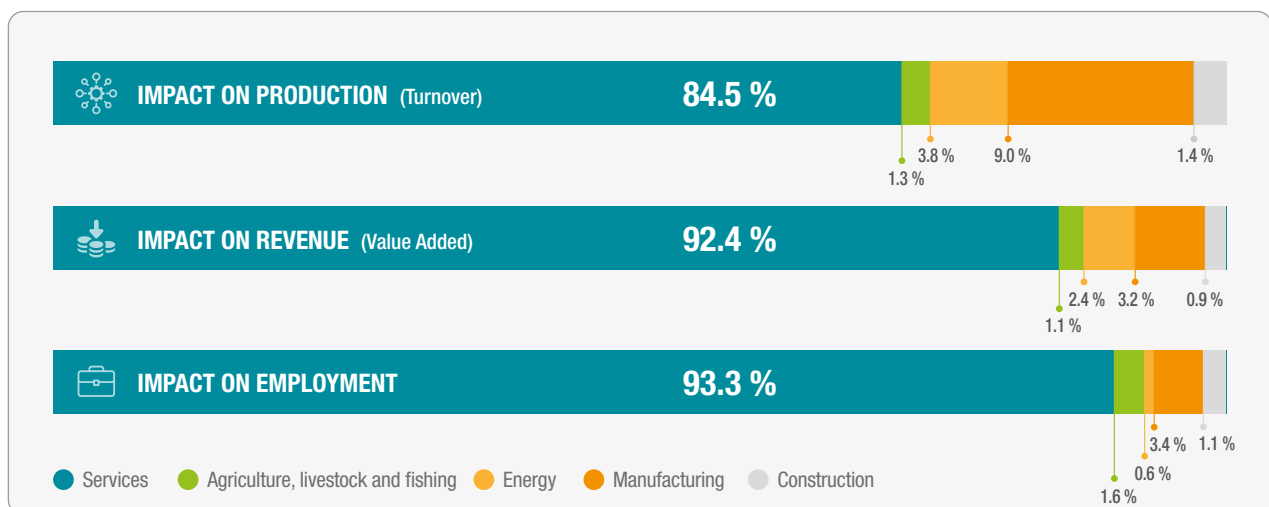
calculated. To perform these calculations, the input-output methodology and the most recent input-output table in Spain published by the National Institute of Statistics (INE) have been used.

### • The Group's activity has a positive impact on the rest of the economy



\* The input-output table lists the productive structure of an economy and quantifies the input requirements that a sector demands from all sectors to satisfy its production.

### • Distribution of impacts by activity sectors



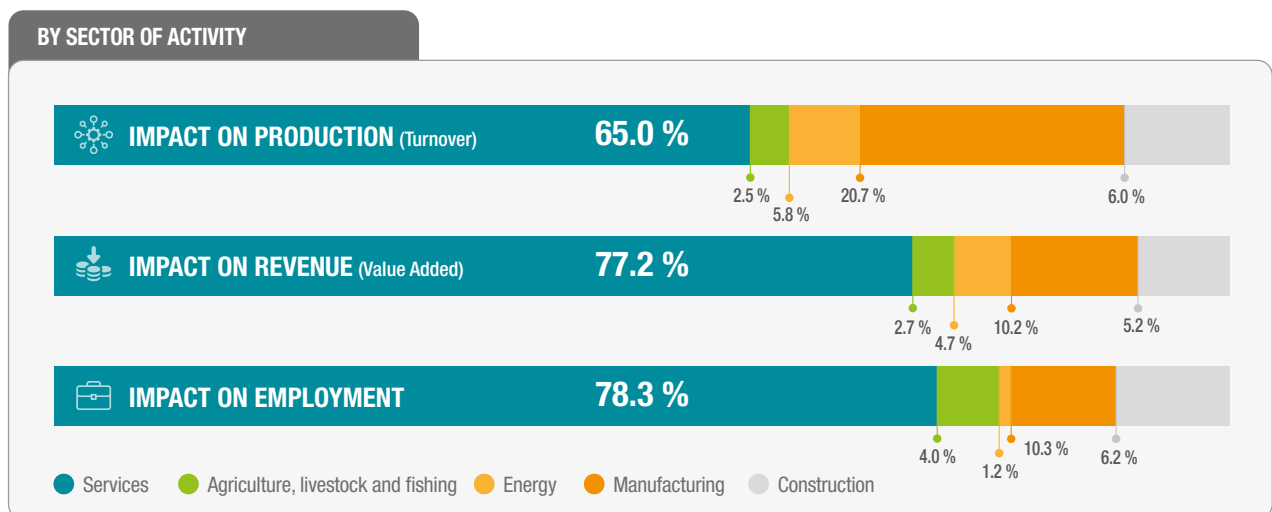
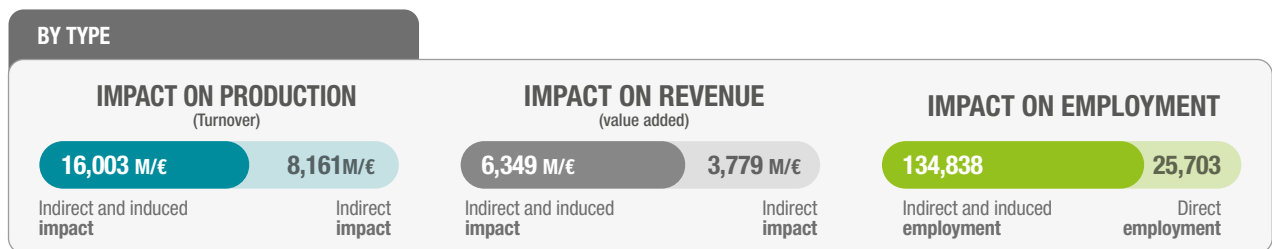


## • Impact generated by the finance granted by Grupo Cooperativo Cajamar

The impacts generated by the finance granted by Grupo Cajamar, through loans to companies and households in 2023, also affect the economy through the investments and consumption they support.

<b>Productive financing to companies 8,489 M/€</b> (2.6 % of the total finance granted in Spain in 2023)	<b>23,022 M/€</b> IMPACT ON PRODUCTION (turnover)	<b>9,642 M/€</b> IMPACT ON REVENUE (value added)	<b>152,772</b> IMPACT ON EMPLOYMENT (jobs)
<b>Finance to households 1,346 M/€</b> (1.2 % of the total finance granted in Spain in 2023)	<b>1,113 M/€</b> HOMES	<b>233 M/€</b> CONSUMPTION AND OTHER PURPOSES	
	<b>533 M/€</b> IMPACT ON PRODUCTION (turnover)	<b>232 M/€</b> IMPACT ON REVENUE (value added)	<b>3,656</b> IMPACT ON EMPLOYMENT (jobs)
	<b>608 M/€</b> IMPACT ON PRODUCTION (turnover)	<b>254 M/€</b> IMPACT ON REVENUE (value added)	<b>4,113</b> IMPACT ON EMPLOYMENT (jobs)

## • Distribution of impacts



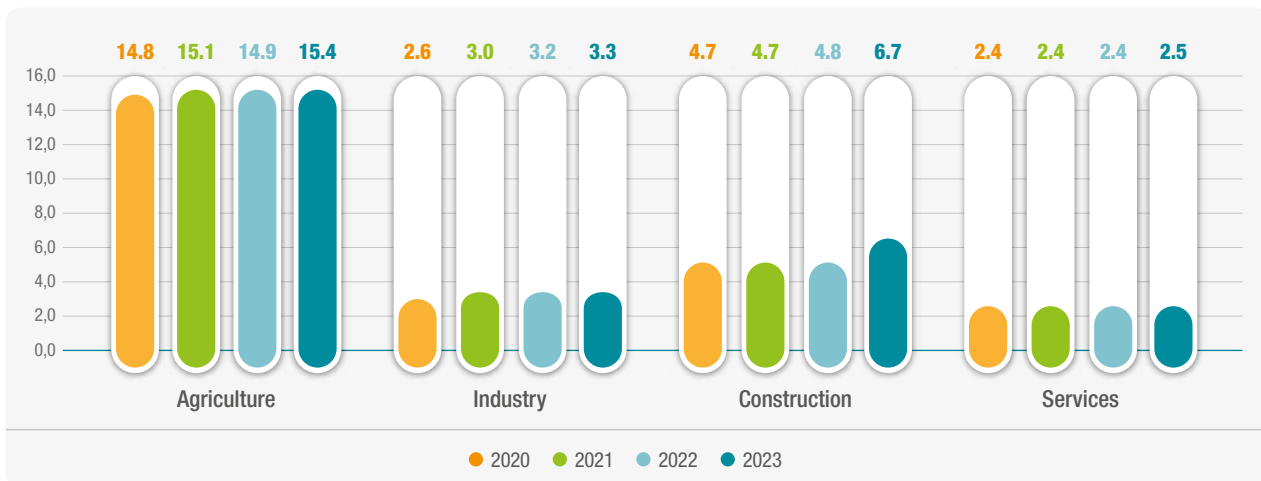


## • Financing of production activities by Group Cooperativo Cajamar

The weight of the total financing provided by the Group to the different productive sectors has remained constant over the last few years, with the agri sector playing a key role, contributing around 15% of the total finance granted by financial institutions.

With regard to financing the different sectors, Grupo Cajamar is the leading cooperative financial group in Spain by volume of assets and a model of credit cooperativism in southern Europe.

### • Weight of the financing provided by the Group to productive sectors in the sector total in Spain (%)



Productive Sector	Financing provided by financial institutions to productive sectors (M€)*	Weight in total productive activities in Spain (%)	Financing provided by Grupo Cajamar to productive sectors (M€)	Weight in the Group over the total financing of productive activities in Spain (%)
Agriculture	21,045	3.91	3,242	17.98
Industry	105,859	19.68	3,551	19.69
Construction	25,669	4.77	1,710	9.48
Services	385,353	71.64	9,530	52.85
<b>Total</b>	<b>537,930</b>	<b>100.00</b>	<b>18,033</b>	<b>100.00</b>

\* EUR million (data available at the end of this report on the financing provided by financial institutions to productive sectors in Bank of Spain).





## • Promoting economic development and social progress

Grupo Cooperativo Cajamar creates great economic value within Spain by supporting the country's national economy in general and local economies in particular, supporting its members and customers in their economic development and encouraging social progress in the territory where it operates.

To calculate the positive effect generated by the Group within its operational territory, its major outputs and expenditures have been taken into account (wages, purchases from suppliers, cooperative returns and payment of the most significant taxes).

### Calculation of the economic value generated, distributed and retained<sup>1</sup>

#### Economic value generated

Gross margin	1,331,216
Result of disposal of assets	(27,163)
Profit/loss non-current assets	(7,526)
<b>Total economic value generated</b>	<b>1,296,528</b>

#### Economic value distributed

Employees: Staff costs	370,046
Suppliers: General administrative expenses	207,890
Public Administrations: corporate and other taxes	15,368
Cooperative members: Interest on capital contributions	26,690
Community (exc. Foundations)	4,241
<b>Total economic value distributed</b>	<b>624,235</b>

#### Total economic value distributed

Commitment to society (Foundations)	3,770
<b>Total economic value distributed</b>	<b>628,005</b>

#### Economic value retained (EVG-EVD)

**668,523**

### Calculation of Economic Value Added (EVA)<sup>1</sup> broken down by stakeholder group

#### Shareholders (if applicable)

Interest on capital contributions	28,541
-----------------------------------	--------

#### Employees

Staff costs	370,046
-------------	---------

#### Customers

Interest and related liabilities <sup>2</sup>	812,643
---	---------

#### Suppliers

Other general administrative expenses <sup>3</sup>	207,890
--	---------

#### Society

Tax on profits	15,368
Resources allocated by the Group	4,241
Resources allocated by Foundations	3,770

#### Total Economic Value Added (EVA)

**1,442,500**



**CALCULATION  
MODEL FOR EC1  
INDICATOR IN THE  
FINANCIAL SECTOR**

<sup>1</sup> Calculated according to the GRI calculation protocol for EC1  
<sup>2</sup> Approximation in line with payments made to third parties  
by way of purchases and services rendered once taxes  
have been eliminated.



Figures in thousands of euros.

<sup>1</sup> Calculated following the GRI SPI model

<sup>2</sup> Interest and similar liabilities placed on financial activity.  
Excluding fees.

<sup>3</sup> Approximation in line with payments made to third parties  
by way of purchases and services rendered.  
Scope: Grupo Cajamar and its foundations.



## • Financing solutions

Grupo Cooperativo Cajamar works to provide its customers with various financial options that will meet their needs on the basis of each life cycle and specific circumstances. In doing so, the Group aims to support its members and customers in the materialisation of their ideas and projects.

To achieve this, Grupo Cooperativo Cajamar develops and delivers innovative financial products and services that not only meet the current needs of our customers, but also address environmental and social challenges.

These products and services include finance facilities and credit made available to the agri-food sector, designed according to the real and specific needs of members and customers. This specialisation is rooted in the business model

developed by the Group, based on closeness, knowledge and permanent contact with agents in the value chain. In addition, all this experience allows the Group to complement its financial offer with support for the sector, providing customers with the advice they need to optimise their investments.

Furthermore, Grupo Cooperativo Cajamar has developed proposals aimed at our members and corporate customers, which adapts the pricing structure for operations in accordance with the borrower's achievement of ESG targets.



The governing framework for Grupo Cooperativo Cajamar's pricing policy takes into account the Group's sustainability targets and incorporates the need for the pricing system to reflect sensitivity to environmental, social and governance risks, contribute to their mitigation, help foster best practices with customers and support them through the transition.

The Group also maintains its commitment to the most vulnerable groups and those at risk of financial exclusion.

Thus, 2,463,169 current accounts (instant access and savings) remain active, with a balance of 26,607 million euros. Specifically, 745 correspond to Free Basic Payment Accounts, while 216,551 are held by self-employed professionals and small businesses, with 6,716 million in

resources managed.

In addition, the Group has a portfolio of 3,564 mortgage loans worth more than 230 million euros, granted to customers with low or moderate incomes. Of which, 3,228 are up to date with payments, amounting to 207.8 million euros.

## Sustainable Bonds Framework 2023, aligned with the SDGs

As a financial institution, Grupo Cooperativo Cajamar is fully committed to its responsibility to facilitate the reorientation of financial flows towards activities and projects that enable the achievement of the social and environmental objectives present in the EU taxonomy. The Group's ambition is to achieve climate neutrality by 2050.

In order to promote and enhance the channelling of funds towards green and social investments, a new version of its

Sustainable Bonds Framework was published in June 2023, which will be a reference for future green, social and sustainable bond issues. This new framework was developed with the aim of achieving a greater scope, with the inclusion of new eligible green and social categories with direct impact on the material SDGs for Grupo Cajamar. The categories envisaged are as follows:

### Social categories

- Projects and promotion of the Social Economy
- Projects and promotion of economic and social development in regions and territories affected by low economic performance, unemployment and depopulation
- Natural disasters, states of emergency, and hibernation of the economy
- Projects for health promotion and access to essential services



### Green categories

- Sustainable agriculture
- Renewable energies
- Sustainable construction
- Sustainability mobility
- Management of water resources
- Energy efficiency
- Waste management and promotion of the circular economy



#### September 2022

First issue of a social bond within BCC's Sustainable Bond Framework for the amount of €500M.

#### September 2023

Second issue, in this case for €650M and for a green financing purpose.



The Sustainable Bond Framework has been certified by Moody's, a world-renowned investment ratings agency, having obtained in its second opinion report (SPO) a rating of SQS2 (very good) and confirming alignment with the ICMA principles of green, social and sustainable bonds, as well as a significant contribution to sustainability.

#### • Agreement with the EIB to mobilise up to EUR 980 million in finance for SMEs and green projects

Building on collaboration between the European Investment Bank (EIB) and Grupo Cooperativo Cajamar, an agreement was signed in 2023 to purchase a mortgage bond worth 350 million euros, which will mobilise up to 784 million euros to support investment in projects of SMEs and mid-cap companies (mid-caps), especially those operating in rural areas and linked to the agri-food sector, and up to 196 million euros to accelerate the green transition.

Many of the companies that will benefit from the agreement are active in regions identified as cohesion areas by the EU. Regions with a per capita gross domestic product (GDP) below the EU average and where access to investment faces added difficulties.

#### EIB Advisory and Green Gateway

The operation also includes an advisory service that will be provided by EIB Advisory, the EIB's advisory and consulting area. Through its innovative Green Gateway programme, financed by the InvestEU Advisory Centre. Grupo Cajamar will strengthen its internal capacities and processes to assess,



€980 million of investment mobilised to accelerate the green transition and support SMEs, especially linked to the agri-food sector and in rural areas.

Development of the Green Gateway advisory programme to verify alignment with the taxonomy and the impact of finance.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

originate, finance, monitor and report on green projects, while bolstering its understanding of the EU's sustainable finance regulatory framework (EU Taxonomy and Climate Risk Management).

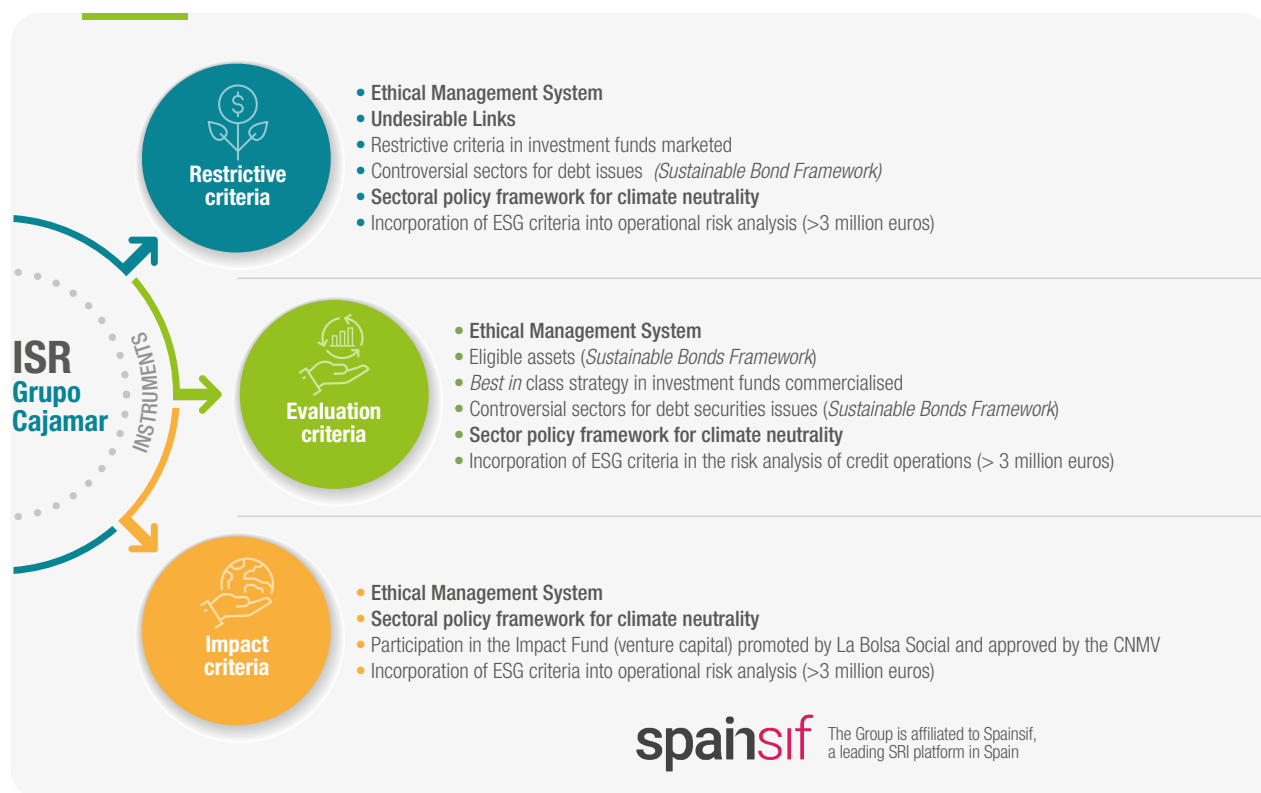
Through the Green Gateway, EIB intermediary banks can access the Green Eligibility Checker, an online tool that can be used to verify the eligibility of a project for EIB green financing and the environmental impact of each project. The advice of the Green Gateway will help Grupo Cajamar identify

projects eligible for investment within the framework of the financing provided by the EIB and the successful implementation of other financing programmes launched previously by the EIB and the Group.

## Socially Responsible Investment (SRI) strategy

Socially Responsible Investments (SRI) represent a very important step forward in the achievement of the SDGs. For this reason, in recent years the Group has been implementing new strategies and approaches that have allowed it to develop a series of processes and its own methodology. This

further strengthens Grupo Cooperativo Cajamar's resolve to invest in funds that are respectful of society and the environment, and which are associated with good governance, through the establishment of exclusionary criteria and other positive or evaluation criteria.





## Undesirable Links

Undesirable Links are another component of the Group's commitment to the promotion of SRI. With this self-imposition, the Group pledges not to finance companies and/or projects related to controversial activities bearing in mind the fundamental principles in the field of sustainability,

international standards and agreements and the entity's Ethical Management System, all in accordance with the principles of precaution, prevention and relative importance.



### NUCLEAR ENERGY

We do not finance projects associated with the production of nuclear energy; we support companies that produce renewable energy. Distribution in industry, large enterprises and SMEs would not be excluded.



### COAL

We will not finance activities that aim to produce electrical energy, thermal energy or automotive energy through the combustion of coal, as the most polluting fossil fuel with the highest impact on climate change. Distribution in industry, large enterprises and SMEs would not be excluded.



### EXPLORATION AND/OR EXTRACTION OF HYDROCARBONS

We will not finance projects that directly engage with the exploration and/or extraction of hydrocarbons, especially fracking.



### CONTROVERSIAL WEAPONS

We will not finance organisations that produce and/or distribute controversial weapons, including anti-personnel mines, chemical weapons, biological weapons, nuclear weapons, scatter or cluster bombs, and weapons that use depleted uranium.



### PORNOGRAPHY AND PROSTITUTION

We will not finance activities involving the production and/or distribution of images featuring sexual content. Other activities that promote and/or profit through the exercise of sexual practices in exchange for money or other economic remuneration.



### GAMBLING

We will not finance activities that promote gambling or betting: casinos, betting, bingo, etc. The main controversy lies in the negative effects these activities can have on health, associated with the different forms of gambling addiction. SMEs, the activity of the State lottery and betting bodies and charitable organisations shall not be subject to exclusion.



### LOCATED IN TAX HAVENS

We will not finance companies or organisations whose headquarters are located specifically for the purposes of tax avoidance or evasion. Countries included on the OECD grey list are classed as tax havens.



### MULTI-LEVEL PYRAMID SCHEMES

We will not finance companies or organisations whose revenues and/or profits derive directly from new members (partners, distributors, etc.). We include in this category companies or organisations with multilevel schemes that can be equated with pyramid schemes through ad hoc analysis.



### AT RISK OF CONTROVERSY

We will not finance companies or organisations, including their administrators, in respect of which the opening of an oral hearing in criminal proceedings has been agreed, as well as those about which controversial cases in social, environmental and/or ethical/governance issues are detected through ad hoc analysis.



## • Financial accessibility and inclusion

The Group recognises as essential to its identity the promotion of equitable and inclusive economic and social development. The Group's social and corporate base models its approach as a cooperative banking entity, highlighting the transformative capacity of the social economy, sustainability and the transition towards a more environmentally friendly economic model.

In this sense, the Group's activity is influenced and defined by environmental and social challenges, which requires it to be a banking entity that is close and committed to the territory. The integration of these fundamental principles guides the Group's actions towards a positive impact on its environment and an active contribution to building a more sustainable future.

**In order to strengthen and consolidate social development objectives in its environment and the creation of shared value, the Group has implemented several significant initiatives:**

- The Group is committed to the Principles of Responsible Banking, being one of the founding signatories to this initiative, showing its commitment to sustainable banking practices.
- It is an active member of the Spanish Business Council for Sustainable Development, contributing to the promotion of business practices aligned with the principles of sustainability and social responsibility.
- It is a member of the Forética Social Impact Cluster, which allows it to collaborate and share knowledge with other entities interested in generating a positive social impact through their activities.

These actions reflect the Group's continued commitment to sustainable development and the generation of shared value that benefits both the community and the environment in which it operates.

## Protection of the most vulnerable groups

With a strong commitment sustained over several years, the Group has implemented protective measures specifically designed to address the needs of groups most exposed to financial exclusion.

Recognising the crucial importance of financial inclusion in reducing poverty and promoting prosperity, the Group takes a proactive approach to protecting these customer profiles. Through regulatory compliance and a personalised analysis of each situation, we seek to provide adapted and timely solutions in each case.

In addition, the Group maintains its adherence to the Code of Good Practices established by Royal Decree Law 6/2012 and, in line with the entry into force of RDL 19/2022, to the new Code of Good Practices, thus reinforcing its long-term commitment to financial inclusion and serving the most vulnerable groups in the financial field.

**116**

Purchase-sale operations/dations in payment (housing), 59 of these operations involved rent



## +65

Committed to pursuing a close relationship with people and encouraging their progress, the Group is sensitive to the needs of its members and customers in the digital transformation, especially those who may face additional challenges due to age, education, capacity, access to networks, or for any other reason.

In recognition of this reality and in line with the agreements of

financial sector employers to strengthen the social and sustainable commitment of banking, the Group promotes the +65 programme. This initiative, although not recent, continues to make efforts to enhance the service provided to this group, ensuring that all members and customers, regardless of their circumstances, benefit fully from the opportunities offered by the digital transformation.



### Preferential service

Personalised service

Dedicated service desk, adequately signposted

No time restriction

Dedicated free customer service line

Dedicated helpline and remote management

Adaptation of channels: Online Banking, App, and ATMs

60.0 Talks  
Digitalisation of banking  
Digital Transformation  
Cybersecurity Consultations

"Acompaña"  
Employee training session

## Strategic Protocol

Commitment to the continued availability of bank books for customers over 65. Spanish Association of Banking.



In this context, the staff has a 1.5 hour training pill entitled "Acompaña", available through [CampusGCC/Catalogue/Commercial](#). This course aims to provide employees with a space to reflect on the importance of appropriate treatment of people with physical and/or knowledge limitations in their interactions with the entity.

### Commitment incorporated in 2023

- Ensure the continued availability of bank books to customers over 65 who already have one and would prefer to continue using this method, so that they can continue to interact with their bank by this means in an agile and effective way.

As of 31/12/2023, a total of 4,081 employees have participated in this training pill. In addition, a second part is planned for 2024, thus reaffirming the Group's continued commitment to training and raising staff awareness when serving vulnerable groups.

- **The Group is looking for innovative ways** to manage the business in municipalities with small populations.
- **Working to combine** the search for higher levels of efficiency, required by the market and regulator, with measures to combat financial exclusion.
- Universal branch.
- Rural service points and remote assisted management systems.
- Mobile branches and branch buses.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report

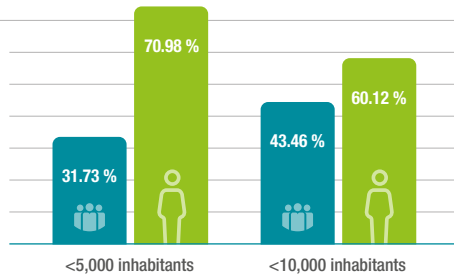


Annexes



### Presence of Grupo Cooperativo Cajamar in 2023

■ % customer service points  
■ % customers out of the total population in these areas



### 11.10 % coverage for populations at risk of social exclusion

Total population of municipalities <5,000 inhabitants where the Group has customer service points with respect to the total population of all municipalities <5,000 inhabitants.

→ Note: Customer service points include: branches, correspondents, agencies and mobile branches.

For customers, branches only. The figures for customers are not allocated to correspondents, agencies, or mobile branches, but only to the main branch that oversees all these other customer service points.

→ Source: Grupo Cooperativo Cajamar and INE.



**6**  
Mobile units equipped with an ATM

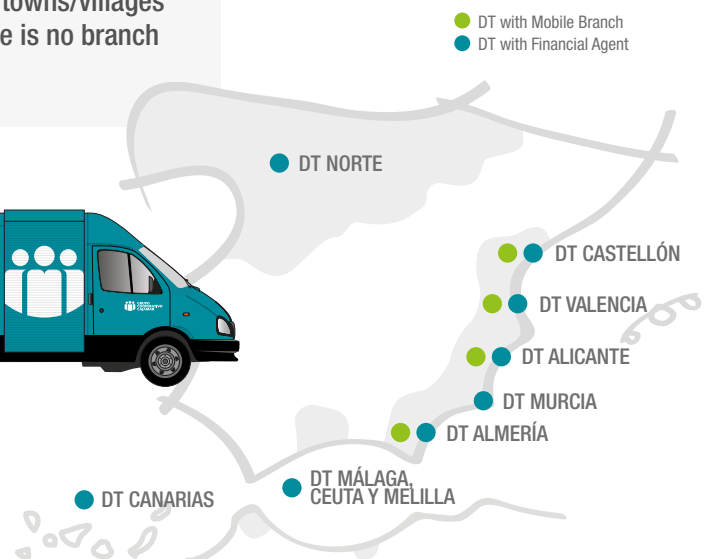
**43**  
Villages

**32,851**  
Inhabitants

The average population is 764 inhabitants, located mainly in the provinces of Almería, Alicante and Valencia.

**19**  
ATMs moved

Installed in towns/villages where there is no branch



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes



162





## Renewal of mobile branches

Grupo Cajamar has taken a significant step in its commitment to sustainability by commissioning a new generation of mobile branches, replacing the previous ones in service since 2017. These vehicles have been designed to improve the efficiency and distribution of spaces, while incorporating technological innovations that make them more sustainable.

The renewal of the fleet has focused on achieving energy efficiency. The power system based on lithium batteries and electric generators allows for fast and efficient charging, complemented by solar panels and an oversized alternator for recharging on the move. These measures ensure optimal use of energy.

As for the internal distribution, the space has been optimised, expanding both the offices and the waiting and service areas for the ATM, improving comfort for both employees and customers. In addition, an improvement has been

implemented in the platform that facilitates the opening of the access ramp.

These technological and design advances mark the beginning of a new era for mobile branches, allowing the Group to maintain face-to-face service in small towns and villages, adapting to the current needs of each community.

Currently, the Group serves 24 small towns and villages, helping to maintain the connection in areas where there was once a branch. Fleet renewal will continue next year, reaffirming the Group's ongoing commitment to continuous improvement and sustainability.

## Recognition of the Group's firm commitment in rural territory.

Grupo Cooperativo Cajamar has been selected by the Next Educación Fellowship of the Demographic Challenge and Depopulation to feature in the documentary 'Firmes en el Territorio'.

This distinction highlights the Group's commitment to rural localities, showcasing its involvement together with other outstanding organisations.

The documentary highlights the importance of maintaining economic activity and employment in rural areas, underlining

the need for basic services. Grupo Cooperativo Cajamar, through its network of branches, customer service points and digital channels, contributes to life in rural territories, providing essential services and supporting the connectedness of these areas.

The documentary 'Firmes en el Territorio' is a tribute to the efforts of entities such as Grupo Cajamar, which play a fundamental role in the recovery of the rural world, countering depopulation and consolidating their commitment to local communities.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## • Knowledge Transfer

The agrifood training agenda established by Grupo Cajamar, which is open and free, aims to promote the professional development of members, customers and other stakeholders, delivered by university specialists, technicians and renowned experts.

It organises two types of events: technical seminars or online sessions (webinars), aimed at technicians and professionals in the productive field; and business meetings, more focused on the world of management and marketing, addressing the two major challenges facing the sector from different perspectives: the ecological transition and the digital transformation.

The Group's experts in agronomy and agri-food business collaborate with leading local, regional and national

companies in the design and delivery of these events, giving rise to one of the most complete, dynamic and diverse training offers in the sector.

Over the course of 2023, a total of 87 events were organised, including 28 webinars, as well as 28 other activities in collaboration with third parties, mainly sectoral organisations or professionals from the agri-food sector.

In total, 5,552 people have participated both online and face-to-face in different territories. Furthermore, the number of organised visits to the Group's Experimentation Centres increased by almost 60% compared to 2022, receiving more than 2,700 technicians, farmers and agronomy students throughout the year.

### • EVENTS | Online and face-to-face

	Number	Enrolled	Attended
Webinars	28	4,049	2,404
Face-to-face	53	1,883	3,148
Online courses	6	772	
<b>Total 2023</b>	<b>87</b>	<b>6,704</b>	<b>5,552</b>
Variation 2023/2022	-10 %	-46 %	-42 %
<b>Collaborations</b>	<b>28</b>		
Variation 2023/2022	-9 %		

### • VISITS | Experimentation Centres

	Organised visits	Visitors
Cajamar Experimentation Station (Almeria)	192	2,053
Cajamar Experimentation Centre (Valencia)	58	698
<b>Total</b>	<b>250</b>	<b>2,751</b>
<b>Variation 2023/2022</b>	<b>59 %</b>	<b>35 %</b>

## Studies and publications

Grupo Cajamar's editorial collection is one of the most important agri-food libraries in Spain, with an extensive catalogue of references accessible in digital format and free on the web. Sectoral studies, irrigation management and sustainable crop management are the main cross-cutting themes included in the catalogue. The objective of these specialised publications is to transfer to the whole sector the most innovative technical developments and the latest reflections on structures and market prospects.

The two formats of the Observatory on the Agri-Food Sector - national and regional - have become established as major points of reference in the sector since their first edition in 2018, offering a global diagnosis of the value chain from

production to marketing, including new sections on investment levels in innovation and the environmental impact of the activity.

In addition, a new edition of the study "Analysis of agri-food exports" and the technical report "Sharka virus tolerant varieties of apricot" were published in 2023, compiling the results obtained in the agronomic tests developed in the Cajamar Experimental Centre in Paiporta (Valencia) between the 2016 and 2022 seasons.

### • PUBLICATIONS 2023 3 studies and a technical-agronomic report



Sharka virus tolerant varieties of apricot



Analysis of agri-food exports Year 2022



Observatory on the Spanish agri-food sector in the European context Year 2022



Analysis of the current state of digitalisation in the Spanish agri-food sector



Grupo Cooperativo Cajamar



Gobierno Corporativo



Estrategia y Modelo de Negocio



Gestión del Riesgo



Información Ambiental



Información Social



Información sobre Gobierno



Visión de Futuro



Contenidos del Informe



Anexos



## Observatory of Digitalisation in the Spanish Agri-Food Sector

In 2023, the Observatory of Digitalisation in the Spanish Agri-Food Sector continued its activity, promoted by the Department for Agriculture, Fisheries and Food and coordinated by Grupo Cajamar, which published the results of its work through the online publication 'Analysis of the current state of digitalisation in the Spanish agri-food sector'.

In addition, specialists from the Observatory, in collaboration with Plataforma Tierra, have developed the most complete agritech company search tool in the sector: 'DigiMAPA', a digital application with almost 700 catalogued references to bring these specialised companies closer to agri-food operators throughout Spain.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

<

167

>



## Social and cultural action

Grupo Cooperativo Cajamar is actively committed to social, cultural and environmental progress and talent development, promoting training in the communities where it operates, as well as in society in general.

### • Contribution to the Education and Cooperative Promotion Fund

As a result of their cooperative nature and as a development strategy, the rural savings banks that make up Grupo Cooperativo Cajamar reinvest some of their profits back into society, using, among other tools, the Cooperative Education and Promotion Fund (FEP), to make a significant contribution to the economic development and social progress of the different communities where they operate.

In this sense, and as a leading group in the field of cooperative credit in the agri-food sector, this fund is chiefly applied in relation to the principles of the Social Economy and the development of this sector, through actions to spread and transfer applied knowledge, support innovation and entrepreneurship, but also collaborate with projects aimed at the social and cultural development of the local environment and the community where each entity operates, with a model of social action grounded in solidarity and the principles inherent to cooperative values.

**4,240,873 euros**

Amount applied from the FEP fund by the Group's rural savings banks in 2023 (does not include the amount allocated to its Foundations).

In the social and cultural sphere, the rural savings banks that make up Grupo Cajamar promote relationships and collaborations that focus on providing value to local communities and contributing to the improvement of their quality of life.

**154,315 euros**

Contributed for social and cultural action  
(Increase of 19.62% compared to the previous year)



**93,982**

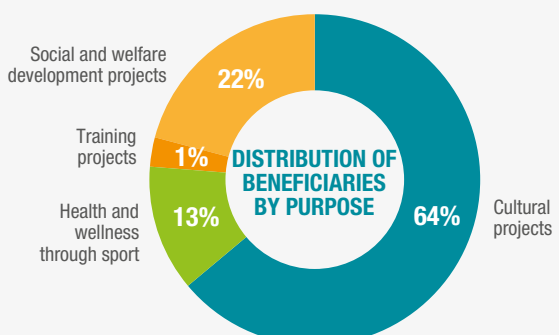
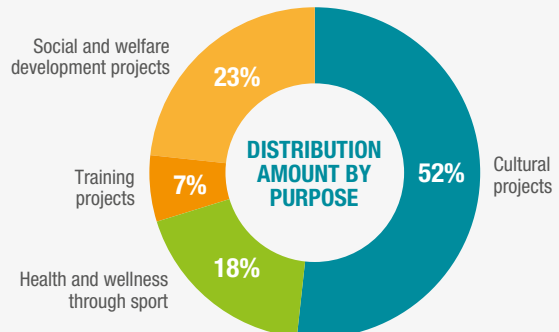
Direct beneficiaries

**43,557**

Indirect beneficiaries

**137,539**

Total beneficiaries



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

168

→

## Nurturing young talent for a sustainable future

As part of its commitment to the creation of a more prosperous and sustainable future, full of opportunities, Grupo Cooperativo Cajamar seeks to nurture young talent through the development of various initiatives.

### • Finances that allow you to grow

Through this financial education programme, aimed at teenagers **in the last two years of compulsory secondary education**, the Group promotes training and knowledge in personal finance and social responsibility.

Working in collaboration with schools and education centres, it has positively impacted the lives of **57,193 young people** from **585 schools** thanks to **1,066 corporate volunteers**.



### Number of participating school groups.





# FUTURANEO

This is a non-regulated in-house training programme delivered by corporate volunteers based on ethical and sustainability criteria that focuses on the Emotional Intelligence of teenagers. It is taught face-to-face and on-line.

In 2023, for the second year running, it was delivered to the children of Grupo Cooperativo Cajamar employees.

Through different workshops, we seek to complement their academic education with resources and tools that allow them to face the challenges that arise in daily life with greater confidence, tapping in to everything that allows them to grow, evolve and improve their well-being and encourage their personal development and commitment to values.



**36** Participants/students  
Academic year 2023-2024

**116** Accumulated  
Students

**15** Corporate Volunteers who  
deliver the training  
2023-2024 school year

A total of 60 volunteers have  
participated as facilitators  
since its inception.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



**Social  
Information**



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

<

170

>



The **Cajamar Universityhack Datathon** is a competition that promotes data science among young Spaniards, offering them the opportunity to work on projects based on real data from leading companies in various sectors nationwide. It is now the largest data analysis competition in Spain, open to students from the best training centres in the country. The competition, launched in 2017, seeks to apply innovative techniques to real problems and promote value proposals for society, institutions and companies.

Participants have the opportunity to win cash prizes and take part in the recruitment processes of the sponsoring companies. The competition takes place online, allowing teams from all over the country to take part. The centres and universities are actively involved in selecting the best jobs, and the teams receive direct mentoring from designated coordinators. They work on real life cases from leading companies in different industries. A national panel of judges evaluates the projects and presents awards in several categories.

In March 2023, the three top-ranking universities in the **Datathon Cajamar UniversityHack** were recognised.

**28** Participating universities in 2023

**334** Teams

**642** Participants

#### Cash prize

Champion team	8,000€
Runner-up	6,500€
Second runner-up	5,000€
Third runner-up	3,500€



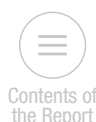
In the ranking of the best centres according to the participations and classifications achieved in the last five years, the **Universitat Politècnica de València** has been crowned as the top university in Spain, winning a 'medal' in the last five editions.

Second place in this 'Hall of Fame' goes to the **Escuela de Organización Industrial**, which has climbed one spot in this year's ranking compared to last year.

**Universidad Internacional de Valencia (VIU)** took the third place spot in the UniversityHack leaderboard.

In June, the award for the best 'rookie' of the Hall of Fame 2023 for the Datathon Cajamar UniversityHack was presented to the chancellor of the **Universidad Complutense de Madrid**.

In turn, the Universitat Politècnica de València in the graduation ceremony for the class of 2022/2023 at the Escola Tècnica Superior d'Enginyeria Informàtica of the Universitat Politècnica de València (UPV) gave special recognition to this data analysis competition.





## • Corporate volunteering: Commitment and solidarity.

Employees of Grupo Cooperativo Cajamar demonstrate their commitment to the community by taking part in corporate volunteering programmes such as **PROVOCA** and the **Solidarity Team**.

Through these initiatives, employees actively collaborate on social, welfare and environmental projects, contributing to the well-being of our society.

### Corporate Volunteering Programme



**694**  
members

Grupo Cajamar's volunteer programme shares the values of the social economy and cooperative banking. Through this initiative, the Group offers its staff members different activities to contribute to society and achieve the targets covered by the Sustainable Development Goals (SDGs).

**79**  
new members 2023

Based on the ethics of closeness and proximity, the people who make up Grupo Cajamar share the values of transparency, integrity, diversity and responsibility. This culture forges a commitment, with the mission of contributing to the economic and social development of members and customers, through a strategy based on the principles of cooperation, the social economy and sustainable development. Social closeness and proximity is the maxim followed by the Group's employees, who in

addition to their professional activities, support client associations that work with and for groups in vulnerable situations. Through its internal initiative known as the 'Solidarity Team', the Group makes financial contributions to these projects with the aim of recognising, stimulating and supporting the solidarity initiatives that the professionals of Grupo Cajamar selflessly present in favour of society.

### Solidarity Team



**2,146**  
members  
34.3% of employees

This initiative has managed to generate a direct impact on different SDGs, since its inception in September 2015.

With **10,870**  
direct beneficiaries.

**36,225 €**  
Amount raised in 2023

**584,342 €**  
Accumulated amount raised (2008-2023)

**52**  
beneficiary projects (2008-2023)





**cajamar**  
CAJA RURAL

**NOS UNE  
SER  
DISTINTOS...  
NOS UNE  
SER  
COOPERATIVA**

TE  
UN  
ES?



# Information about governance



Transparency and responsible marketing

Regulatory compliance

Human rights

Cyber Security



# Transparency and responsible marketing

## • Key elements of the responsible commercial communication strategy

### General principles



#### Lawfulness

All advertising activities promoted by Grupo Cajamar will be carried out in accordance with the legal regulations in force, respecting the property rights of third parties and adopting measures to ensure the proper processing of any personal data pertaining to the recipients of said activity.



#### Equality

Commercial communications and advertising messages shall not use content in textual, graphic, photographic, videographic, telephonic or in any other format, or resources or materials that may violate the dignity of persons, or which might be discriminatory on the basis of nationality, race, gender, sexual orientation, ideology, religion or belief, or of any other nature be it personal or social, ensuring respect for and protection of the rights of minors. BCC y Cajamar Caja Rural, Sociedad BCC and Cajamar Caja Rural, Sociedad Cooperativa de Crédito have the “Equality in Business” insignia granted by the Ministry of Equality.



#### Transparency, objectivity and clarity

The information provided through advertising activity must be clear, truthful, sufficient and objective, and must be understandable to the target audience addressed and avoid any element that could deceive or mislead the recipients, or which conceals or minimises the risks and costs associated with the product or service offered.

### AEMK principles

As a **COLLABORATING PARTNER** of the Spanish Marketing Association, we adhere to a series of universal and cross-cutting principles that in turn are outlined in a series of **ethical values to be respected**:

- **Respect** both for the law in force in the territory in which the marketing actions are carried out, as well as the rules and regulations of the platforms or means they use for the development of activities.
- The promotion of **shared value** among organisations and their stakeholders through their products, services and activities.

- The contribution, through the practice of the profession, to a **good perception** of marketing and its sub-disciplines, generating confidence among society in general and the various stakeholder groups.
- The adoption by marketing professionals in their professional practices of the following **values**: responsibility, honesty and truthfulness, information transparency and professionalism.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

175

→



The cooperative nature of the entities that make up Grupo Cooperativo Cajamar has always bestowed the greatest importance on **relationships with customers and cooperative members, elevating it beyond a commercial relationship from its original business philosophy to today.** This way of understanding the relationship with customers is reflected through the Corporate By-Laws of each credit cooperative society and in their **philosophy and style of commercial and institutional communication.**

The entity has signed a Commercial Communication Policy at the highest level of governance that identifies the principles and mechanisms to ensure total transparency, control and reporting of advertising activity.

All of this is based on:

## Ethical principles and values



### Principle of Transparency

Assuring that all information provided to stakeholders, within the legal framework, is truthful exhaustive, rigorous, accurate and drafted in an understandable, clear and precise manner.



### Relationships with members

Members and customers are the fundamental recipients and beneficiaries of the Group's activity, so all persons bound by this Code must ensure that relationships with them are particularly respectful, cordial, equitable, reliable, stable and lasting, without discrimination on the grounds of age, sex, race, ideology, religion, wealth status or any other ethically reprehensible criteria.



### Truthful commercial communication

They shall avoid any behaviour in advertising, marketing and sales that may involve deception or a failure to provide relevant information. All formal or informal commercial communication made by the persons bound by this Code shall be truthful, refraining from using misleading advertising or ambiguous sales arguments.

## Ten good practices in communication.

**01**

Do not stimulate excessive consumerism or irrational indebtedness of customers.

**02**

The characteristics and attributes of the products and services should be based on real and rational expectations of the target audience, promoting informative market advertising.

**03**

Based on the current needs of customers and not on the creation of new and unnecessary needs that do not lead to an improvement in their quality of life.

**04**

Do not use images, messages or advertising arguments that imply the use of people as objects, as well as those that imply an attack on their dignity.

**05**

Ensure maximum transparency and quality, facilitating maximum knowledge and understanding of the offers.

**06**

Do not target people who, due to their characteristics or personal conditions, cannot exercise responsible consumption.

**07**

Do not use comparative advertising.

**08**

Do not offer promotional gifts, even if they are necessary for commercial requirements, which might substantially distort or alter the main offer.

**09**

Promote the use of environmentally friendly materials, media, and channels.

**10**

Ensure that individual actions directed at customers are not intrusive in their daily lives and that any personal offers sent out genuinely suit their true needs and interests.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

176

→



- **Processes to implement and exercise responsible commercial communication**

## Regulatory framework of action and internal regulations

As the parent company of Grupo Cooperativo Cajamar, Banco de Crédito Cooperativo is responsible for managing and developing the commercial communication of the Group's different entities. To this end, the Commercial Communication Policy aims to develop the rules, criteria,

principles and internal procedures and controls that must be taken into account and to which Grupo Cooperativo Cajamar must adhere in the exercise of its advertising activity, in accordance with the provisions of the financial legislation governing this matter.

### CHANNELS TO CONTROL THE COMMERCIAL COMMUNICATION STRATEGY



#### Internal control

Defining an internal commercial communication protocol with the participation of the different areas involved.



#### External control

Membership of the Association for the Self-Regulation of Commercial Communication (Self-control).



#### Use of advisory tools

Copy Advice® helps us to comply with the regulations applicable to advertising, avoiding any breaches that could lead to costs and reputational risks.

## Certification processes as advertisers of products and services

- **GOOGLE - Google Ads Financial Products and Services Policy**

GOOGLE has developed a certification process for advertisers of online products and services to ensure that users have the right information to take out informed financial services.

This process involves not only complying with local and state regulations in the areas where the entity carries out online advertising, but also passing a certification process that confirms the legitimacy of our business practices.



## • Resources to manage incidents and risks

The Entity's commercial communication model is based on responsibly exercising the freedom of commercial communication, participating in the Spanish advertising self-regulation system. In addition to the internal and external controls mentioned above, this involves:

### • Other internal controls

The Control Division, through the Regulatory Compliance Department, will be responsible for the effective control of the procedures and controls established by Image and Advertising Communication for the development of advertising activity in the Group, performing, at least, an annual review as planned and detailed in its control map.

For its part, the Audit Division will carry out, as part of its regular review programmes, as many additional checks and verifications as it deems appropriate regarding due compliance with the procedures and internal controls established in the development of the Group's advertising activity.

### • Procedure for cease and desist or rectification orders of advertising and requests for information from supervisors

The entity has a procedure in place for cease and desist or rectification orders or requests for information from the supervisor.

## • Impact data

### Advice prior to advertising.

Autocontrol CSR Certificate as of 2023.

**810** Copy Advice requested

**594** Positive

**210** With modifications

**0** Negative

**0** Resolution of disputes and complaints in matters of advertising

**0** Advertising complaints on the grounds of sexual discrimination

**0** Supervisory requirements

## Social media

(31/12/2023)



**19,262** followers



**5,066** followers



**13,339** followers



**3,378** followers



**32,071** followers



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

178

→

## • Customer Protection

In accordance with current regulations, in particular Law 44/2002 on Financial System Reform Measures and Order ECO/734/2004, Grupo Cooperativo Cajamar has an independent internal Customer Service Department. This Department is responsible for addressing and resolving complaints and claims related to the interests and rights of customers, arising from contracts, transparency regulations, consumer protection and good financial practices. The competencies of the Customer Service Department are defined in the Regulations for Customer Protection, available on its institutional website.

The Customer Service Department reports hierarchically to the Bank's Compliance Division, acting independently from other areas and departments of the Group, which guarantees impartiality in decision-making and avoids conflicts of interest. It ensures that the process responds to the principles of speed, safety, effectiveness and coordination, with adequate human, material, technical and organisational resources.

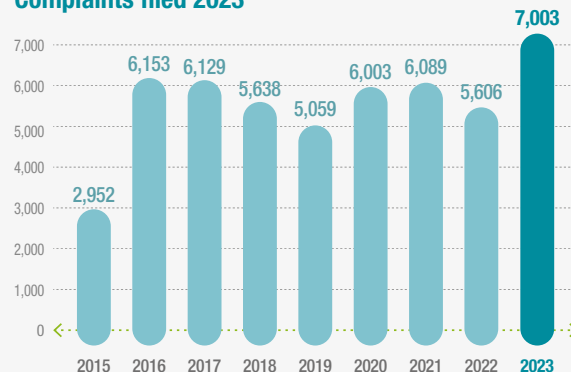
The head of the Service is appointed by the Board of Directors of the Bank, performing their functions in accordance with the provisions of current regulations.

In the financial year 2023, leaving aside the 6,133 complaints regarding charges clauses, including 9 raised with the Bank of Spain, a total of 7,003 complaints were filed, including 227 raised with the Bank of Spain's Department of Banking Conduct, and 16 with the Investors Department of the National Securities Market Commission. No complaints or claims have been filed with the General Directorate of Insurance and Pension Funds.

### Complaints received

	2023	2022
<b>Total complaints submitted</b>	<b>7,003</b>	5,606
<b>Customer Service Department</b>	<b>6,760</b>	5,410
<b>Accepted for processing</b>	<b>5,645</b>	4,755
<b>Submitted to supervisory complaints services</b>	<b>243</b>	196
• Bank of Spain	227	188
• National Securities Market Commission	16	8
• General Insurance and Pension Plans Commission	0	0

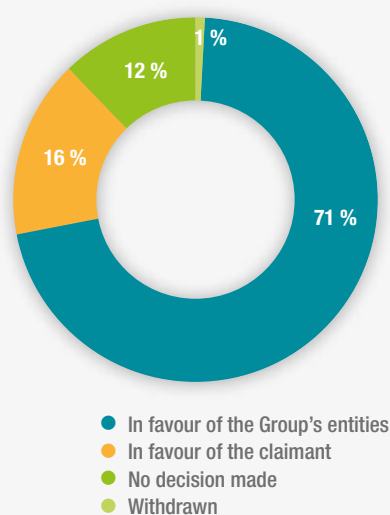
### Complaints filed 2023\*



\* As per previous years, statistical information for complaints relating to charges clauses has been not included on account of the volume of complaints made (6,133, including 9 to the Bank of Spain)

The resolution criteria are based on those issued by the Department itself and on the decisions of the complaints services of the supervisory bodies, as well as on rulings regarding good banking practices and uses, and regulations on transparency and customer protection.

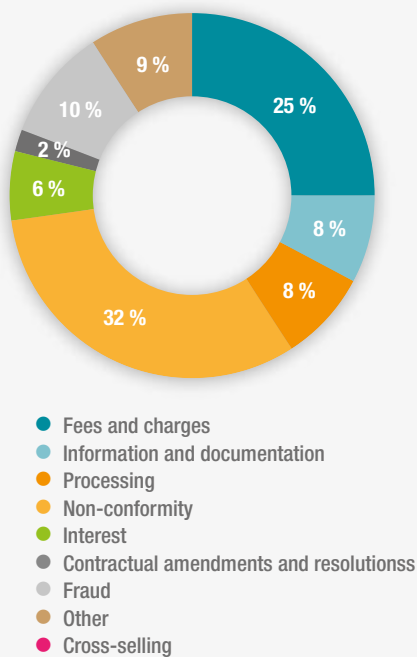
### Complaints resolved in 2023\*



\* 5,833 complaints, including 226 raised with the Bank of Spain and 16 raised with the CNMV



### Complaints resolved in 2023 classified by reason\*.



\*Complaints about the floor clause have not been included

The constant analysis of claims and complaints feeds into the continuous improvement of products and services, as well as an early warning system to identify risks.

Complaints and claims can be submitted to the Customer Service Department, at any branch open to the public of the affiliated entities or through online banking, email or by post.

Deadline for the resolution of complaints: 10 business days in Andalusia (official complaints forms). In the rest of Spain:

- i. 15 business days, exceptionally extendible to 1 month, when presented by users of payment services in relation to these.
- ii. 1 month for all other complaints or claims submitted by consumers.
- iii. 2 months in other cases.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report

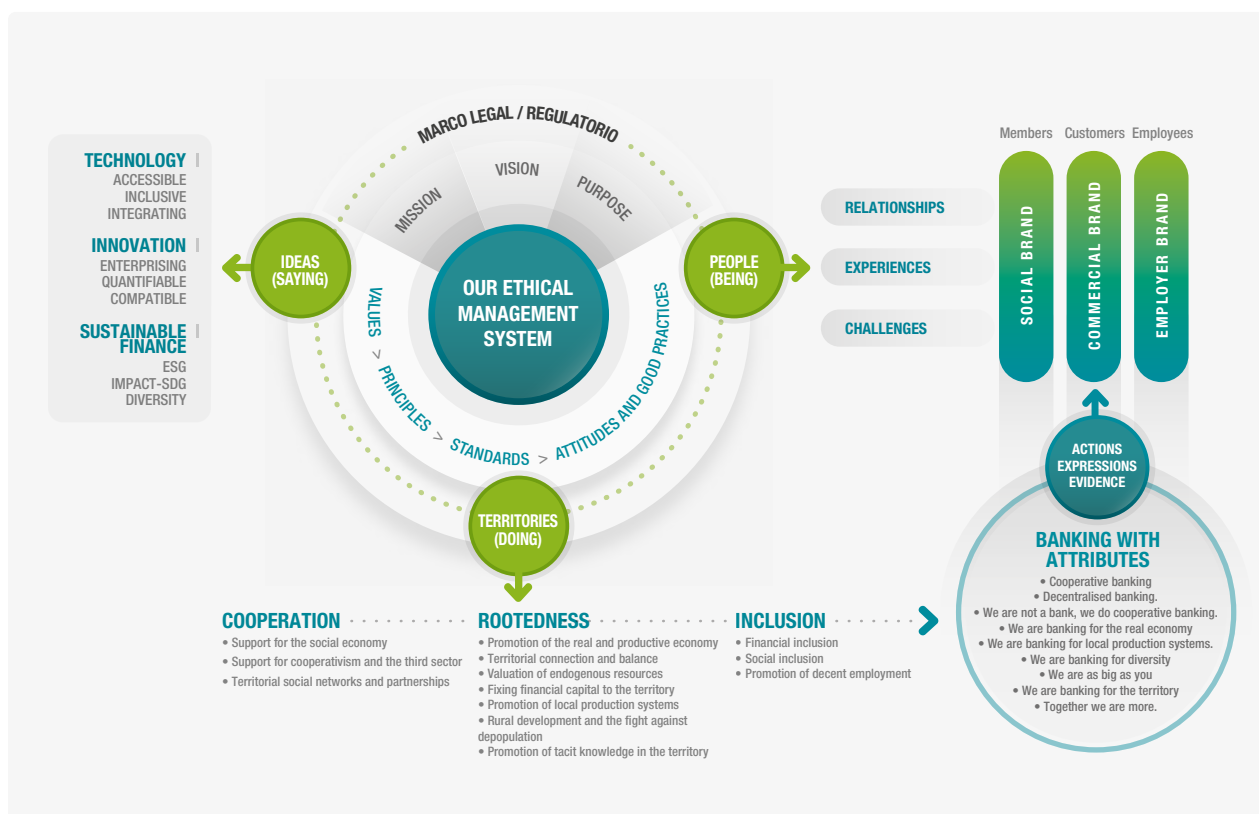


Annexes

# Regulatory compliance

In accordance with its Ethical Management System, Grupo Cooperativo Cajamar adopts a strong commitment to regulatory compliance and integrity in all its operations. Through rigorous policies, the Group controls and monitors the prevention of money laundering, corruption and bribery, strengthening accountability in each area of action, supported by a trustworthy and accessible whistleblower channel.

The Ethical Management System (EMS) is a set of consistent ethical-social values, principles and standards, which govern the behaviour of the Group in each and every one of its fields of action, encouraging and strengthening compliance with the legal system, respect for human dignity, and corporate social responsibility. The pillars of the EMS are the thematic areas, or groups of policies, measures and instruments, through which values, principles and standards are transferred to the whole Group.

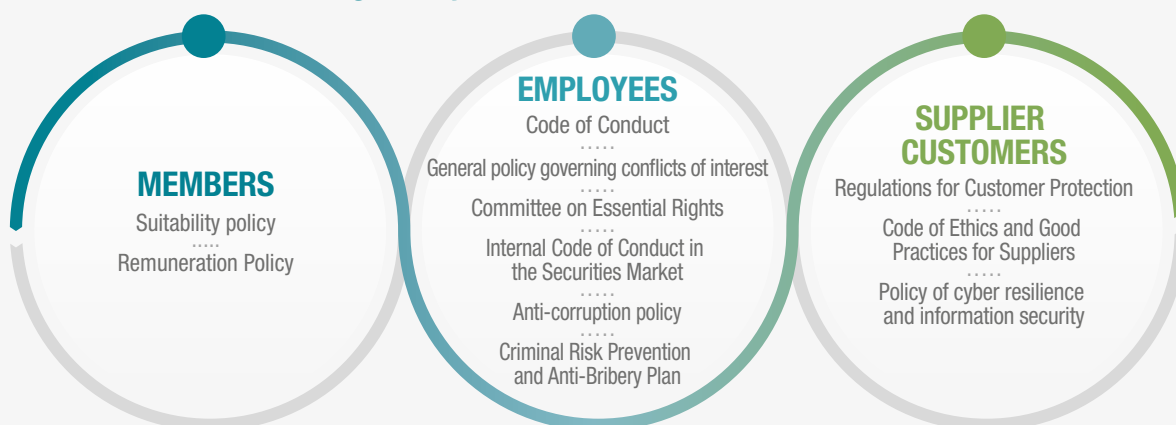


## • Regulatory commitment to stakeholders

Also internally, the Group's Code of Conduct is the code of ethics that regulates the behaviour of employees, agents, executives, and members of governing bodies, encompassing a set of standards, ethical principles and values that must be known and fulfilled.

The Annual Training Plan ensures a commitment to knowing the main regulations associated with good governance practices and reinforces the Group's commitment and regulatory compliance with the different stakeholders.

### Regulatory commitment to stakeholders



**forética**



Cluster of Transparency, Good Governance and Integrity

Together with other large companies, the Group leads the Transparency, Good Governance, and Integrity Cluster promoted by Forética. The aim is to promote a model of sustainable corporate governance and tackle different issues related to the management of ESG, conveying the main trends in this area and serving as a meeting point where companies can engage in dialogue and exchange knowledge.

## • Anti Money Laundering and Counter-Terrorist Financing (AML-CFT)

Anti-money laundering and counter-terrorist financing (AML-CFT) is a strategic objective for the Group. So, it has an effective, advanced, dynamic money laundering prevention system in place, adaptable to a changing environment and reality. Its staff members are duly

informed, trained and sensitive to this reality. In the same vein, in addition to the applicable regulations, the Group complies with the International Financial Action Task Force (FATF) standards and the Wolfsberg Principles.

### Anti-money laundering and counter-terrorist financing measures in place in the Group:

**1**

AML-CFT policy approved by the Board of Directors.

**2**

The procedure for analysing and tracking customers based on their level of risk.

**3**

Specialised Committee on Anti Money Laundering and Counter-Terrorist Financing, which is also aware of all relevant issues in this field.

**4**

Development and continuous improvement of the IT tool for the generation and management of alerts, the parameters of which are periodically reviewed, adapting to the risks at any given time. This tool includes mathematical data analysis scenarios and models (predictive, segmentation and social media).

**5**

Increasing number of internal and external resources allocated to AML-CFT.

**6**

Ongoing review and updating of the list of risk jurisdictions.

**7**

Control plan using samples of clients based on their risk level.

**8**

AML-CFT declaration from suppliers as part of their approval procedure.

**9**

Controls for the detection of "persons with public responsibility" and persons and entities included on international sanctions lists and negative news lists.

**10**

Review of internal control mechanisms on an annual basis by an external expert, and on a regular basis by the Group's Internal Audit.











## • Corruption and bribery

The Prevention of Criminal Risks and Anti-Bribery Plan, along with the Anti-Corruption Policy, sets out the controls established to prevent and detect possible incidents of

corruption or bribery. Both documents are published on the websites of Group entities for the information of third parties (an abridged version of the plan is also available).

The Annual Training Plan ensures commitment to knowing the content of the main regulations associated with good governance practices.

 <b>Market Abuse &gt;</b>	Every three years
 <b>Cybersecurity - Information Security &gt;</b>	Yearly
 <b>Code of Conduct &gt;</b>	Every three years
 <b>Conflict of interest &gt;</b>	Every three years
 <b>LOPD - Data Protection Law &gt;</b>	Every three years
 <b>Health and Safety in the Branch Network &gt;</b>	Every three years
 <b>Central Services Health and Safety &gt;</b>	Every three years
 <b>Prevention of Criminal Risk and Anti-Bribery &gt;</b>	Every three years
 <b>Prevention of Money Laundering and Counter-Terrorist Financing &gt;</b>	Every three years



BCC - Grupo Cooperativo Cajamar has obtained Quality Assessment Certification from Spain's Institute of Auditors, after passing the assessment carried out by this independent body with the highest rating. According to the review, its procedures are aligned with international best practices in transparency, sustainability and commitment to good corporate governance. They also reveal a clear intention and commitment to operate in accordance with the fundamental principles for the professional practice of internal auditing.

## • Financial Information Internal Control System (FIICS)

The Financial Information Internal Control System (FIICS) is defined as the set of processes that respond to needs regarding information transparency that the Board of Directors, the Audit Committee, senior management and staff undertake in order to provide reasonable assurance regarding the reliability of financial information published for the markets.

The Internal Audit Division is responsible for checking that the FIICS is properly updated and that its processes and controls are executed as established in the different manuals and procedures, as well as verify that the relevant risks have been identified on the risk map and that controls are applied to mitigate these risks.



## Whistleblower channel [↗](#)

The Whistleblower Channel is a tool that the Group has established to prevent, detect and facilitate the reporting of any breach of internal or external regulations, guarantee the confidentiality of communications and the rights of the informant and the person affected, as well as to enable anonymous reporting. Through this channel, any person related to the Group can report any action, behaviour, action or irregular act that may constitute a breach of our Code of Conduct, as well as any internal rules of the Group or of the external laws and regulations applicable to the Group's activity. The informant can choose to identify themselves or not, understanding that all reports, anonymous or otherwise, will be treated with the utmost discretion and confidentiality.

In 2023, the channel was adapted to the new Law 2/2023, regulating the protection of persons who report regulatory violations and against corruption, providing an application on the website of all Group entities to file and manage reports that guarantees confidentiality and anonymity, as well as the possibility of submitting reports 24 hours a day, 365 days a year. Grupo Cooperativo Cajamar has a whistleblower protection policy, which is accessible to the general public in a summarised version, published in the complaints channel section of the websites of Grupo Cajamar entities. The same website contains information on the procedures established in relation to reports, including corruption and bribery.

### • Principles and guarantees of the whistleblower channel. [↗](#)

The Internal Audits Divisions is responsible for investigating reports. It performs its duties independently and autonomously with respect to the rest of the bodies within the entity, having sufficient authority to avoid any type of interference in the performance of its duties. It is therefore independent of the management chain for the prevention and detection of corruption or bribery.

The Group undertakes to investigate incidents of business conduct in an independent and objective manner, as set out in the document that defines the principles of the whistleblower

channel and guarantees published on the intranet and on the websites of Group entities.

Information on reports filed, as well as any risk situations that may have arisen, is regularly reported to different BCC bodies such as the specialised committees of the Board, Audit and Risks, as well as at plenary meetings of the Board and the Risk Monitoring Committee in its role overseeing the Prevention of Criminal Risks and Anti-Bribery Plan.



# Human Rights

## • Human Rights Policy of Grupo Cooperativo Cajamar

Since 2017, Grupo Cooperativo Cajamar has established a Human Rights Policy with the aim of ensuring respect, support and protection of fundamental human rights in all its activities and relationships with employees, customers, suppliers and communities.

### International principles and regulations

The Group's Human Rights Policy is based on recognised international standards, such as the United Nations International Bill of Human Rights, the Declaration of the International Labour Organization and the United Nations Guiding Principles on Business and Human Rights, among others.



- The United Nations International Bill of Human Rights, formed by the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights.
- The Declaration of the International Labour Organization on Fundamental Principles and Rights Associated with Work.
- The United Nations Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises.
- The United Nations Principles for the Empowerment of Women .
- The ten principles of the United Nations Global Compact, to which the Group subscribes.

### Implementation and development

The policy is implemented through four specific lines: prevention, training, creation of alert mechanisms and the whistleblower channel. The aim of all these lines is to strengthen organisational culture in terms of respect, protection and the promotion of human rights.

#### Clear and firm prevention policy

Grupo Cooperativo Cajamar and its directors will present its policy of respect, protection, and promotion of human rights clearly and forcefully to all of its stakeholders, and to society as a whole.

#### Training and awareness

Within the scope of its training plans, Grupo Cooperativo Cajamar will include specific training activities related to its Human Rights Policy.

#### Alert mechanisms

Grupo Cooperativo Cajamar will design and develop mechanisms to identify warning signs of practices that infringe or violate human rights.

#### Whistleblower channel

Grupo Cooperativo Cajamar will design and implement effective reporting channels for employees who detect practices that infringe human rights both within the organisation and in organisations with which they have relationships as customers, suppliers, etc. These channels must guarantee confidentiality, promoting the existence of immunity and defence protocols for employees acting in good faith. In addition, the Group will design and implement reporting systems that allow the human rights violations identified to be disclosed to the persons or bodies responsible for overseeing them and/or establishing prevention mechanisms.



## Responsibility of the Board of Directors

Approval and monitoring of the Human Rights Policy is the responsibility of the Board of Directors of Banco de Crédito Cooperativo, ensuring respect for, protection and promotion of human rights in all the Group's operations.

## Alignment and commitment

The Human Rights Policy is aligned with the Code of Conduct, the Code of Ethics and Good Practices for Suppliers, as well as with other corporate social responsibility codes and policies. In addition, the Group is actively committed to significant international agreements, such as the United Nations Global Compact and the Sustainable Development Goals.

## Application and supervision

The Human Rights Policy applies to all activities of the Group, including its subsidiaries. All employees, managers and directors are responsible for understanding and applying this policy in a consistent and effective manner.

The implementation of the Human Rights Policy involves the application of appropriate human rights due diligence processes with third-party representatives and collaborators where the Group may be supplementarily responsible for their actions and practices related to respect and protection of human rights. Likewise, within the scope of its policy governing socially responsible investment and undesirable links, the Group pledges not to finance companies and organisations if it has reliable knowledge of human rights violations committed by them.



### Equality clusters and agreements.

- The Group has renewed its commitment to the Diversity Charter for the period 2023-2025 as a testament to its commitment to diversity and inclusion in the workplace.
- Adherence to the Sustainable Food Systems initiative that focuses on food and aims to achieve a regenerative and equitable food system that produces healthy, safe and nutritious food by 2050 with business involvement.
- The Group has joined the Global Compact for Supplier Training initiative, inviting its suppliers to carry out training to integrate due diligence into their production process.

● The Group has not received any complaints regarding the violation of Human Rights related to the following fundamental rights: free association, non-discrimination, decent work (fair remuneration, working hours, etc.), health and safety conditions, child labour, and forced or compulsory labour.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes








## Commitment to the community and stakeholders

Grupo Cooperativo Cajamar promotes an inclusive and safe working environment for its employees, ensures ethical business relationships with suppliers and customers, and supports the communities where it operates through social initiatives and sustainable development programmes.

Globally, Grupo Cooperativo Cajamar is committed to achieving the United Nations Sustainable Development Goals (SDGs) related to fundamental human rights. This is achieved through the development of programmes and initiatives that address

key areas such as quality education (SDG 4), the eradication of poverty (SDG 1), the promotion of health and well-being (SDG 3), the creation of decent jobs and the stimulation of economic growth (SDG 8), the promotion of gender equality (SDG 5) and the reduction of inequalities (SDG 10).



 <b>Employees</b>	<p>Grupo Cooperativo Cajamar promotes an inclusive and safe working environment for its employees, guaranteeing dignity, respect and equal opportunities in employment. Discrimination on the basis of gender, ethnicity, age, religion, sexual orientation, among other aspects, is strictly prohibited. In addition, the occupational integration of persons with functional diversity is encouraged and the right to freedom of association and collective bargaining is guaranteed.</p> <p>With regard to safety, the Group undertakes to promote the health and safety of its staff, as well as to refrain from establishing business relations with activities that may compromise human rights.</p>
 <b>Supply chain</b>	<p>Suppliers and business partners are required to respect fundamental human rights and adhere to the principles of the Global Compact. The Group is committed to ensuring a work environment free from abuse and to promoting the health and safety of its suppliers' employees.</p>
 <b>Borrowers, members and customers</b>	<p>In relation to customers and society as a whole, the Group activates mechanisms to avoid situations of vulnerability and guarantee equal rights, especially in financial, digital and territorial areas. Financial inclusion is promoted and digital fraud is combated, especially targeting older people. In addition, the Group is committed to the fight against corruption and money-laundering, maintaining ethical conduct that is respectful of rules and standards.</p>
 <b>Investors</b>	<p>The Group's demonstrates a strong commitment in its focus on investors. Almost all investment funds managed by the Group incorporate SRI criteria through its main management firm, TREA AM. Furthermore, the Group pledges not to finance companies and/or projects related to controversial activities bearing in mind the fundamental principles in the field of sustainability, international standards and agreements and the entity's own Ethical Management System, all in accordance with the principles of precaution, prevention and relative importance.</p>
 <b>Communities</b>	<p>Finally, the Group supports communities through direct collaborations and corporate volunteering programmes, focused on promoting initiatives to address social exclusion and housing among disadvantaged groups.</p>



The implementation of the Human Rights Policy involves the application of appropriate human rights due diligence processes with third-party representatives and collaborators where the Group may be supplementarily responsible for their actions and practices related to respect and protection of human rights. Likewise, within the scope of its policy

governing socially responsible investment and undesirable links, the Group pledges not to finance companies and organisations if it has reliable knowledge of human rights violations committed by them.

<b>Employees</b>	<ul style="list-style-type: none"> <li>• Specific training in the field of sustainability</li> <li>• Whistleblower channel</li> </ul>	<ul style="list-style-type: none"> <li>• Essential rights</li> <li>• Equality plans and policies</li> </ul>
<b>Supply chain</b>	<ul style="list-style-type: none"> <li>• Sustainability reports for Essential Suppliers</li> <li>• Conflict resolution</li> </ul>	<ul style="list-style-type: none"> <li>• Training on the 10 principles of the Global Compact</li> <li>• Whistleblower channel</li> </ul>
<b>Borrowers, members and customers</b>	<ul style="list-style-type: none"> <li>• Sustainability reports for operations &gt; 3 million</li> <li>• Follow-up reports</li> <li>• Conflict resolution</li> </ul>	<ul style="list-style-type: none"> <li>• Whistleblower channel</li> <li>• Financial inclusion and accessibility policies</li> <li>• Training and Education</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>• Undesirable Links</li> <li>• Socially responsible investment policy</li> </ul>	<ul style="list-style-type: none"> <li>• Whistleblower channel</li> <li>• ESG Rating</li> </ul>

#### Dialogue with stakeholders and mechanisms of attention/complaint/reparation in matters of human rights



### Committee on Essential Rights

The Committee on Essential Rights (CER) is established through the agreement of the Committee on Ethical Management and Social Responsibility of Banco de Crédito Cooperativo (as the parent company of Grupo Cooperativo Cajamar) of 1 February 2015. It is a voluntary body that aims to preserve the essential rights of all its employees within the framework of Grupo Cooperativo Cajamar's Ethical System.

# Cyber Security

## • Governance

The Group has a cybersecurity and information security policy and strategy in place, in addition to a technology risk management policy, and an operational resilience policy and strategy, approved, reviewed and updated by the Board of Directors.

Likewise, the Group has a Strategic Cyber Resilience Plan, with a Cybersecurity and Information Security Policy and with a Corpus of Security Regulations, taking as reference the continuous evolution of the technological context, the entity's Business Strategy, as well as the regulatory framework (NIST 800-53, DORA, GDPR, PSD2, EBA).



### Pillars of the Cyber Resilience Strategy

#### Pillar 1



Strengthen digital operational resilience and ICT risk management

#### Pillar 2



Cyber Resilience as a facilitator of digital transformation

In addition, in order to continue increasing its capabilities in terms of analysis, detection and response, cyber exercises are carried out with partner tech firms as well as public bodies.

Finally, the Group has certifications that guarantee good practices in cybersecurity as well as periodic content and cybersecurity awareness exercises conducted with all employees and customers.



### Cybersecurity Governance

The Cybersecurity and Operational Resilience Committee leads the Cyber Resilience and Information Security Strategic Plan initiatives, which are monitored and reported periodically to the Board of Directors (cyber intelligence report, risk map and business continuity report). The Chief Information Security Officer (CISO) is responsible for ensuring that data comply with the established safety standards and regulations.

In addition, the cybersecurity strategy is reported to the Technology and Cybersecurity Committee, a delegated committee of the Board of Directors.



### Updating of protection and forecasting systems

The Group implements a whole series of measures and actions to prevent cyberattacks and fraud, which place it at the strongest level in the banking sector.



The Group conducts ongoing reviews of its most critical environments, and also performs Red Team exercises following TIBER-EU guidelines. These tests are performed by recognised independent third parties in the cybersecurity market.

It works with public and private organisations to encourage knowledge sharing and collaboration in cybersecurity, promoting a robust ecosystem.



DSN



FS-ISAC



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

190

→



## The Group's 2023 security certifications

The Group's cyber security is certified annually:



Security Standards Council

PCI-DSS regulations as payment card Service Providers



Security Standards Council  
Payment Card Industry (PCI)  
PIN Security

VISA PIN SECURITY regulations



Customer Security Programme (CSP)

Swift Customer Security Programme (CSP)



## Awareness

Phishing drills, individual tracking of cyber resilience targets, generic content on the new cyber security intranet and other channels, with specific content affect the main motivations to which internal users have shown greater weakness, strengthening skills and improving prevention in cybersecurity, as well as cognitive biases for all employees of the Group.

Furthermore, specific training campaigns for employees and cybersecurity groups within the entity also provide an additional layer, increasing awareness among the Group's employees. Customers have a section on the corporate website, as well as social media posts that provide alerts and tips to improve cybersecurity capabilities.



## Grupo Cooperativo Cajamar has a highly qualified team in a multi-localised environment



**24 hours / 7 days**

Internal SOC (Security Operation Centre)



**+40 professionals**

cybersecurity / cyberresilience

Grupo BCC's professionals have cybersecurity certifications.

## Protection and forecasting systems

Grupo Cajamar regularly develops its defences to address current and emerging threats, and has strengthened its efforts and capacities in prevention and monitoring. The Group is making improvements to its business continuity and technology plans, and its crisis management plans in general, which coordinate with recovery and resolution plans, also covering emerging ESG risks and factors. In 2023, the Group was rated in the highest category in terms of cybersecurity, according to the prestigious agency Bitsight.

### In 2023, progress has been made in initiatives to improve cybersecurity in the Group



**+24**

Phishing campaigns for employees



**74 %**

Users with 0-clicks on phishing drills (+1% compared to 2022)

Average  
2023  
December 2023



**810**

Figures for Spanish Financial Institutions (Average)

**719**

ADVANCED: 740-900 / INTERMEDIATE: 640-740 / BASIC: 250-640

Incibe  
(CiberEx'22)



**4.6 /5**

Figures for Spanish financial institutions (Average)

**4.05 /5**



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report

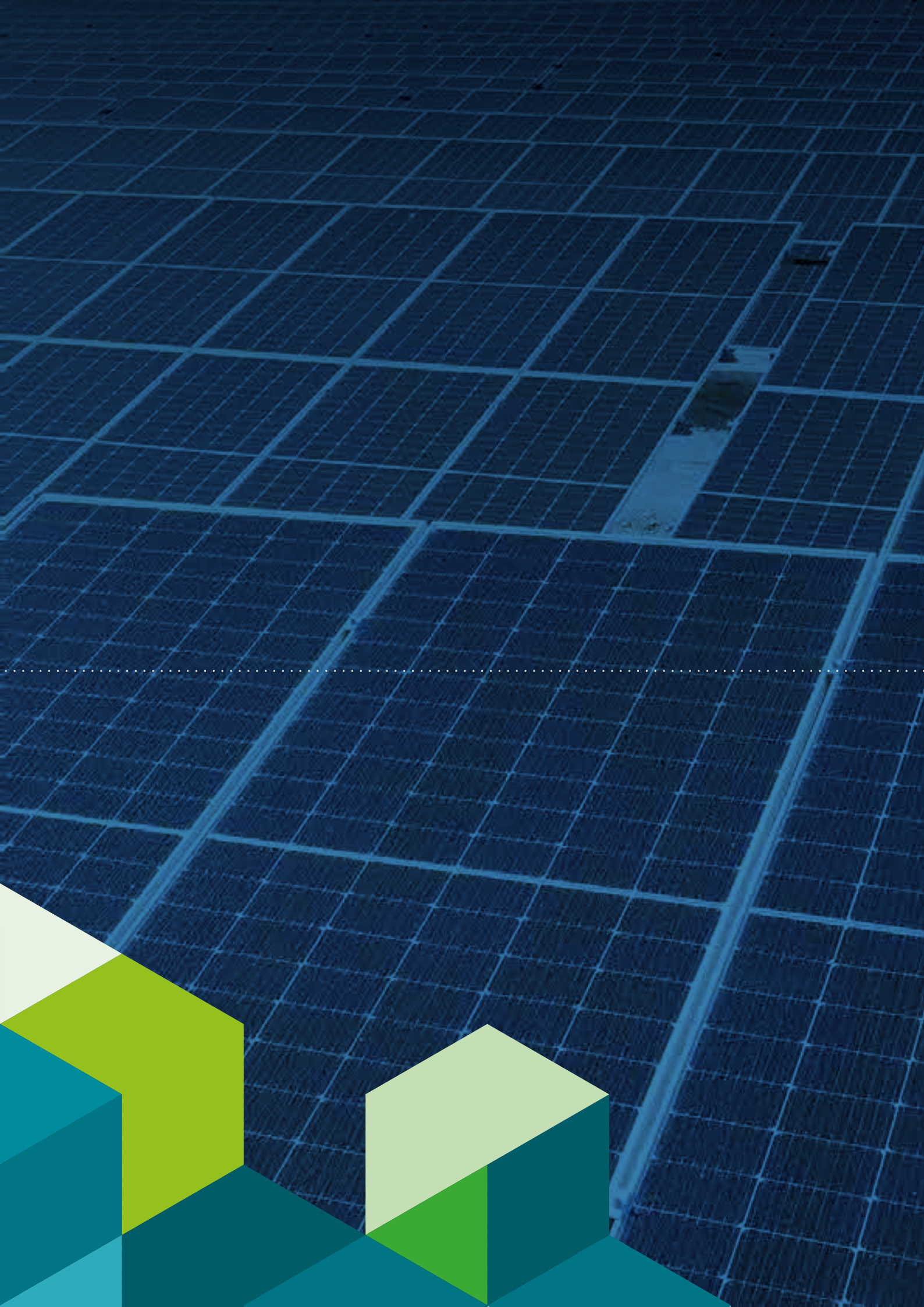


Annexes

←

191

→





# Future Vision



Letter from the CEO.

---



## Letter from the CEO

The uncertain situation that has characterised the global economy since 2020 did not abate in 2023. From an economic point of view, the greatest concern has been the behaviour of inflation, which peaked in mid-2022, prompting the intervention of the main international monetary authorities in order to curb it. Thus, in September 2023, after ten consecutive increases, the European Central Bank set the interest rate on major refinancing operations at 4.5 %, a level not seen since 2001 and which is not expected to fall until inflation shows clear signs of being under control.

Geopolitical disruption was another cause for insecurity. The ongoing war between Russia and Ukraine is showing no signs of a swift resolution to the territorial dispute. In addition, a new armed conflict between Israel and Hamas, in the Gaza Strip, could easily escalate and has led to increased tension in the Red Sea, causing disruption to logistics routes between Asia and Europe. And if this were not enough, we are also witnessing an increasingly evident struggle between the different economic blocs vying to spearhead the technological developments that will condition growth in the medium and long term.

At the same time, the effects of climate change are being felt with some intensity, and increasingly, through extreme weather events. A situation that, in the markets, affects the fragile balance between supply and demand, has a negative impact on food production and causes sharp fluctuations in food prices.

In this unstable scenario, the return to normal positive interest rates has contributed to the improvement of income and operating margins in the financial sector, offsetting the increase in operating expenses caused by higher inflation. But it has also introduced concerns about the possible evolution of economic activity in general and about the financial situation of businesses and households in particular.

In Grupo Cooperativo Cajamar, characterised by its broad social base, and focused on serving the family economy and supporting businesses, we are remaining especially vigilant to meet the needs of our members and customers in this uncertain context.

Fortunately, the Spanish economy is performing better than expected, better than its neighbouring countries, singularly

positive in variables such as employment, wages and business profits, the balance of foreign trade and the savings rate, which has contributed, in turn, to improving the results obtained by our Group.

Our strong situation, in accordance with our mission as a cooperative financial institution, allows us to intensify our contribution to the development of the territories where we operate, prioritising collective benefits in accordance with our model of personal banking for people.

To do this, we are continuing to maintain a strong presence in the rural world, where we help ensure that small towns and villages do not suffer financial exclusion due to the lack of banking services. Our firm commitment to the digitalisation of services and offering our customers the best online banking tools and mobile applications is not at odds with our firm dedication to continue offering direct face-to-face service for people through our network of branches and rural customer service points. Especially aimed at those who find it more difficult to use new technologies and groups that require a more personalised service.

In our relationship with companies and productive activities, we have always relied on innovation and knowledge transfer as ways to achieve greater efficiency in processes and to develop new products that meet the demands of society. We believe that this is the right path to more sustainable, more social, more profitable companies that contribute to generating more wealth in their environment.

We have been providing this support over the years through the activity of our experimentation centres, and now we are also strengthening it with the Plataforma Tierra digital knowledge community and with the Cajamar Innova business incubator and accelerator. With regard to the latter, a first phase of action was completed in 2023, through which we have supported 62 business initiatives that are providing innovative solutions in the field of sustainable water resources management.

Over the course of the year, we also continued to take important steps on the road to decarbonising our activity, setting the first targets for our financed portfolio. In 2022, we joined the Net Zero Banking Alliance and made the commitment to



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



194

progressively pave the way to decarbonise the main sectors of our investment portfolio. And in 2023, we achieved this for the oil and gas, energy and steel sectors, a process that we will continue in 2024 with the intention of reaching 50% of this portfolio.

As for the Group's own emissions, although we have been fully off-setting them for five years, we are continuing to work to reduce the operating footprint for Scope 1 and 2 emissions, having achieved a 7.5% reduction in 2023 down to 585.7 TCO<sub>2</sub>eq from the figure of 633.2 registered the previous year.

In this area, over the course of the year we carried out two initiatives of which we are particularly proud. Firstly, we are investing in three photovoltaic parks that will provide us with all the electrical energy we consume in our entities and subsidiaries. And secondly, we have created the Bosque Cajamar reforestation initiative to plant trees on the lands we own which, in addition to facilitating the capture of CO<sub>2</sub> from the atmosphere, will also contribute to the generation of economic and social activity in rural areas and to improving environmental education among the younger population.

In short, we are fully committed to sustainability in each of its three aspects (economic, social and environmental) and we believe that technological, organisational and social innovation will allow us to move towards a new way of making it more respectful of the environment without having to sacrifice a higher level of well-being.

This determined commitment to a more equitable and sustainable society has once again been rewarded with the recognition of the main ESG risk rating agencies, which rank us among the world's leading organisations. In this sense, CDP has maintained the A rating awarded in 2022, and Sustainalytics has ranked us as one of the lowest-risk companies and entities in the segment.

In view of all this, we can conclude that 2023 was a good year for Grupo Cooperativo Cajamar, both economically and socially. Thanks to the efforts of all the people who are part of this organisation, its financial institutions and subsidiaries, we are promoting a different way of doing banking, reinvesting a significant part of our profits back into the society we serve.



**Manuel Yebra Sola**  
CEO of BCC-Grupo Cooperativo Cajamar





# Contents of the Report



Contents of the Report

International framework for integrated reporting

Sustainability Accounting Standards Board (SASB) contents

Correspondence between non-financial information legislation and GRI

GRI Contents

The Global Compact and GRI.

Sustainable Development Goals and the GRI.



## Contents of the Report

Category	Management Approach	Corporate material aspect	Coverage	Scope
Impact of products and services	Impact of products and services	7,8,17,18,23	Mixed	GCC
	Audit	6,15,16,18	Mixed	GCC
	Active ownership	13,15,16,17	Mixed	GCC
	Labelling of products and services	7,8,18	Mixed	GCC
Economic dimension	Economic performance	11,14,21,22	Internal	GCC
	Presence in the market	7,11,18,23	Mixed	GCC
	Indirect economic consequences	4,5,6,7,12,13,17,21,23,24	Mixed	GCC
	Procurement practices	17,24	Mixed	GCC
Environmental dimension	Materials	1,4,5,6	External	GCC
	Energy	2,3,6	External	GCC
	Water	4	External	GCC
	Biodiversity	1,5,23,24	Mixed	GCC
	Emissions	3,6	External	GCC
	Effluents and waste	2,4	External	GCC
	Environmental compliance	1-6	External	GCC
	Environmental assessment of suppliers	14,23,24	Mixed	GCC
Labour practices and decent work	Employment	8,9,10,11	Internal	GCC
	Employer-employee relations	8,9,10,11,13	Internal	GCC
	Health and safety at work	10	Internal	GCC
	Education and training	11	Internal	GCC
	Diversity and equal opportunities	9	Internal	GCC
	Evaluation of suppliers' labour practices	14	Mixed	GCC
Human rights	Evaluation of human rights	19	Mixed	GCC
	Non-discrimination	7,8,9,12,23	External	GCC
	Freedom of association and collective bargaining	9,11,19	Internal	GCC
	Child labour	Non-material	Not applicable	Not applicable
	Forced labour	Non-material	Not applicable	Not applicable
	Security measures	Non-material	Not applicable	Not applicable
	Rights of the indigenous population	Non-material	Not applicable	Not applicable
Society	Social evaluation of suppliers	14,17	Mixed	GCC
	Local communities	7,12,13,17	External	GCC
	Anti-corruption	15,16,18	Mixed	GCC
	Public policy	15	Mixed	GCC
	Unfair competition	15	Mixed	GCC
	Socio-economic compliance	15,22	Mixed	GCC
	Social evaluation of suppliers	14,16,17	Mixed	GCC
Product responsibility	Health and safety of customers	7,8,18	Mixed	GCC
	Labelling of products and services	18	Mixed	GCC
	Marketing communications	18	Mixed	GCC
	Customer privacy	15,16	Mixed	GCC
	Regulatory compliance	8,15,18	Mixed	GCC



## International framework for integrated reporting

- Aspects included in the integrated report, according to IIRC content requirements

	Aspects requested	Chapter	Section/aspect
Description of the organisation and environment	General description	1	Key figures
	Vision, mission and values	1	A cooperative identity linked to sustainable development
	Structure	0	Perimeter of the Consolidated Group
	Positioning in the financial sector	1	Key figures
	Description of the environment	3	Contextual analysis
Corporate Governance	Governing bodies and mechanisms	2	Corporate governance
	Decision-making process	2	Corporate governance
	Reflection of culture in the use of capital and its effect	2	Business model Shared value creation Contribution to the SDGs
	Remuneration and value creation	2	Corporate governance
		3	Shared value creation Contribution to the SDGs
Business model	Value chain	6	Commitment to the value chain
	Materiality	3	Stakeholders and double materiality assessment
	Stakeholders: identification, selection and management	3	Stakeholders and double materiality assessment
	Shared value creation	3	Shared value creation
Opportunities and risks	Identification of opportunities and risks	4	Risk management
	Likelihood of occurrence and opportunity for improvement	4	Management of the principal risks
		5	Climate-related and environmental risks and opportunities
Strategy and resource allocation: performance	Objectives and actions taken to achieve them	5	Environmental strategy
	Allocation of resources	3	Business model Sustainability strategy
		5	Environmental strategy
	Measuring achievement and goals	5	Climate-related and environmental metrics and actions
Future outlook	Expectations of the organisation regarding its surroundings and effect of the organisation	8	Future vision
	Readiness of the organisation with respect to the future outlook	8	Future vision



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## Contents

### Sustainability Accounting Standards Board (SASB)

In its Sustainability Report 2023, Grupo Cooperativo Cajamar has included information based on the Sustainability Accounting Standards Board (SASB), following its edition "Industry Standards Version 2018-10".

The standards listed in the following table are linked to the Retail Banking industry which is the only material based on the activities developed by the Group. The data and descriptions we use to respond to these indicators correspond to the same consolidation perimeter (Consolidated Group) established for the 2023 Annual Accounts.

#### • Disclosure of sustainability and accounting parameters

	Accounting parameter	Code	Response
Data security	Number of data breaches, percentage involving personally identifiable information (PII), number of account holders affected	FN-CB-230a.1	In 2023, one incident was recorded pertaining to customer data in an external provider affecting 236,310 holders. There was one instance of unauthorised access to the third-party systems through which only contact data was accessed, with no financial or sensitive information about the holders compromised.
	Description of the approach to identifying and addressing data security risks	FN-CB-230a.2	See the following sections of our Sustainability Report 2023: Cybersecurity (chapter 7).
Creation of financial inclusion and capacity	Number and amount of outstanding loans eligible for programmes designed to promote small businesses and community development	FN-CB-240a.1	See the following sections of our Sustainability Report 2023: Financing solutions (chapter 6).
	Number and amount of overdue and unproductive loans eligible for programmes designed to promote small businesses and community development	FN-CB-240a.2	See the following sections of our Sustainability Report 2023: Financing solutions (chapter 6).
	The number of free current accounts provided to previously unbanked or underbanked customers	FN-CB-240a.3	See the following sections of our Sustainability Report 2023: Financing solutions (chapter 6).
	Number of participants in financial education initiatives for unbanked, underbanked or underserved customers	FN-CB-240a.4	See the following sections of our Sustainability Report 2023: Social and cultural action (chapter 6).
Incorporation of environmental, social and governance factors into the credit analysis	Commercial and industrial credit exposure, by sector	FN-CB-410a.1	See the following sections of the Sustainability Report 2023: Economic and social development (chapter 6).
	Description of the approach for incorporating environmental, social and governance (ESG) factors into credit analysis	FN-CB-410a.2	See the following sections of the Sustainability Report 2023: Risk management (chapter 4), Environmental information (chapter 5).
Business ethics	Total amount of monetary losses resulting from court proceedings relating to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice or other related laws or regulations of the financial industry	FN-CB-510a.1	See the following sections of our Sustainability Report 2023: Regulatory compliance (chapter 7).
	Description of policies and procedures to report irregularities	FN-CB-510a.2	See the following sections of our Sustainability Report 2023: Regulatory compliance (chapter 7).
Systemic risk management	Score in the Global Systemically Important Bank Assessment (G-SIB), by category	FN-CB-550a.1	See the following sections of the Sustainability Report 2023: Neither Grupo Cooperativo Cajamar nor any of its member entities are included on the 2023 List of Global Systemically Important Banks (G-SIBs).
	Description of approach for incorporating mandatory and voluntary stress test results into capital adequacy planning, long-term corporate strategy and other business activities	FN-CB-550a.2	See Prudential Relevance Report 2023.



## • Disclosure of sustainability and accounting parameters

Accounting parameter	Code	Response
(1) Number and (2) Value of current and savings accounts by segment: (a) personal and (b) small businesses	FN-CB-000.A	See the following sections of our Sustainability Report 2023: Financing solutions (Chapter 6).
(1) Number and (2) Value of loans by segment: (a) personal, (b) small businesses, and (c) corporate	FN-CB-000.B	See the following sections of our Sustainability Report 2023: Diversification of risks (Chapter 4).

## Correspondence between non-financial information legislation and GRI

Aspects included in the integrated report on the basis of Act 11/2018, of 28 December, amending the Code of Commerce, the revised Capital Corporations Act approved by Royal Legislative Decree 1/2010, of 2 July, and Act 22/2015, of 20 July, on Accounts Auditing with regard to non-financial information and diversity.

### General information

### Information about environmental issues

Accounting parameter	Correspondences with GRI Standards/Reporting Criteria	Chapter	Section/Aspect
<b>Brief description of the Group's business model</b> Business environment, organisation, structure, markets in which it operates, objectives and strategies, and the main factors and trends that may affect its future evolution, principle of materiality.	2-1, 2-6, 2-22, 3-1, 3-2, 3-3		Perimeter of the Consolidated Group Letter from the President
		1	Milestones and key figures A cooperative identity linked to sustainable development A shared project
		3	Contextual analysis Business model Shared value creation Sustainability strategy Stakeholders and double materiality assessment Contribution to the SDGs
		5	Environmental strategy
<b>Environment</b> Detailed information on the current and foreseeable effects of the company's activities on the environment and, where appropriate, health and safety, environmental assessment or certification procedures; resources dedicated to the prevention of environmental risks, application of the principle of precaution, quantity of provisions and guarantees for environmental risks.	2-23, 3-3, 201-2, 308-1	2	Main strengths in the Group's corporate governance
		4	Vision and fundamentals of risk management Management of the principal risks Integration of ESG risks
		5	Climate-related and environmental risks and opportunities Climate-related and environmental metrics and actions
		5	Commitment to climate change
<b>Pollution</b> Measures to prevent, reduce or repair carbon emissions that seriously affect the environment; taking into account any form of specific air pollution generated by an activity, including noise and light pollution.	3-3, 301-1, 301-2, 301-3, 302-1, 302-2, 302-3, 302-4, 302-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-2, 307-1, FS8	5	Commitment to climate change
<b>Circular economy and prevention and management of waste</b> Measures of prevention, recycling, reuse, other forms of recovery and disposal of waste; actions to combat food waste.	3-3, 306-1, 306-2	5	Commitment to climate change
<b>Sustainable use of resources: water consumption and supply in accordance with local constraints</b> Consumption of raw materials and measures taken to improve the efficiency of their use; direct and indirect consumption of energy, measures taken to improve energy efficiency and the use of renewable energies.	301-1, 302-1, 303-5, 303-1, 3-3, 201-2	5	Commitment to climate change
<b>Climate change</b> The important elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces; the measures taken to adapt to the consequences of climate change; the voluntarily established medium- and long-term targets to reduce greenhouse gas emissions and the means implemented for this purpose.	201-2, 3-3, 305-1, 305-2, 305-3, 305-4, 305-5	5	Commitment to climate change



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



201



	Accounting parameter	Correspondences with GRI Standards/Reporting Criteria	Chapter	Section/Aspect
Information about environmental issues	<b>Protection of biodiversity</b> Measures taken to preserve or restore biodiversity; impacts caused by activities or operations in protected areas.	3-3, 304-2, 304-3	5	Protection of biodiversity and ecosystems
Information on social and personnel-related issues	<b>Employment</b> Total number and distribution of employees by gender, age, country and occupational classification; total number and distribution of types of employment contract, average annual permanent contracts, temporary contracts and part-time contracts by gender, age and occupational classification; number of dismissals by gender, age and occupational classification; average salary and its evolution disaggregated by gender, age and occupational classification or equal value; wage gap, the remuneration of equal or average jobs in society, the average remuneration of directors and executives, including variable remuneration, allowances, compensations, payments into long-term retirement savings and any other amounts received, disaggregated by gender, implementation of work disconnection policies, employees with disabilities.	2-7, 3-3, 405-1, 405-2, 401-1	2 10	Corporate governance indicators Annex I, Principle 5: Governance and culture Principle 6: Transparency and accountability Annex III: Staff information
	<b>Organisation of working time</b> Number of hours of absenteeism; measures to facilitate a work/life balance and encourage joint parental responsibility.	3-3, 401-3, 403-9	6 6	Management strategy Diversity, equity and inclusion
	<b>Health and safety</b> Health and safety conditions in the workplace; accidents at work, in particular their frequency and severity, as well as occupational diseases; disaggregated by gender.	3-3, 403-2, 403-9, 403-1	6 10	Health and well-being at work Annex III: Staff information
	<b>Social relations</b> Organisation of the social dialogue, including procedures for informing consulting and negotiating with staff; percentage of employees covered by collective bargaining agreements by country; the balance of collective agreements, particularly in the field of health and safety at work, mechanisms and procedures through which the company promotes employee involvement in company management, in terms of information, consultation and participation.	3-3, 2-30, 403-4	6 6 10	Health and well-being at work Social and cultural action Annex III: Staff information
	<b>Training</b> Policies implemented in the field of training; total hours of training by professional category.	3-3, 404-1, 404-20	6 6 10	Talent management and professional development Social and cultural action Annex III: Staff information
	Universal accessibility of persons with disabilities	3-3	6	Financial accessibility and inclusion
	<b>Equality</b> Measures taken to promote equal treatment and opportunities between women and men; Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility of persons with disabilities; the policy against all forms of discrimination and, where appropriate, the management of diversity.	3-3, 405-1, 405-2, 406-1	6	Diversity, equity and inclusion
	Implementation of due diligence procedures in the field of human rights; prevention of potential human rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses; complaints of human rights violations; promotion and enforcement of the provisions set out in the fundamental conventions of the International Labor Organization relating to respect for freedom of association and the right to collective bargaining; elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour.	2-23, 2-26, 3-3, 406-1, 407-1, 408-1, 409-1, 410-1, 412-1, 412-2, 412-3	6 7	Commitment to the value chain Human Rights
	Measures taken to prevent corruption and bribery; anti money laundering measures, contributions to foundations and non-profit organisations.	2-23, 2-26, 2-28, 3-3, 201-1, 205-1, 205-2, 205-3, 415-1	7	Regulatory compliance



## Other relevant information about society

## Taxonomy

Accounting parameter	Correspondences with GRI Standards/Reporting Criteria	Chapter	Section/Aspect
<b>Company's commitments to sustainable development</b> The impact of the company's activity on employment and local development; the impact of the company's activity on local populations and the territory; relationships with local agents and types of dialogue held with them; actions of association or sponsorship.	2-29,3-2, 3-3, 201-1, 203-2, 204-1, 413-1, 413-2, FS13, FS16	2	Strategy and business model
<b>Subcontracting and suppliers</b> Inclusion of social, gender equality and environmental matters in procurement policy; consideration of social and environmental responsibility in supplier and subcontractor relationships; systems of supervision and audits and the results of these.	2-6, 3-3, 308-2, 414-1,414-2, FS1; FS3 y FS9.	6	Commitment to the value chain
<b>Consumers</b> Measures for the health and safety of consumers; systems for handling and resolving complaints and claims received.	3-3, 416-1, 418-1	6	Customer experience and satisfaction
		7	Transparency and responsible marketing
<b>Fiscal information</b> Profits by country; taxes on profits paid and public subsidies received.	3-3, 201-1,201-4,207-4	1	Key figures
		6	Economic and social development
<b>Taxonomy</b> Environmentally eligible economic activities. Information, both quantitative and qualitative, and disclosure of the eligibility ratios of consolidated assets according to the taxonomy.	Regulation EU 2020/852	5	Taxonomy Report



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



203





# GRI Contents

## • General basic contents

GRI Standard	Content	Chapter	Scope
	<b>GRI 1 Fundamentals, 2021</b>	9	GCC
<b>The organisation and its reporting practices</b>	<b>GRI 2 General Contents, 2021</b>	2-1 Organisational Details	GCC
		2-2 Entities included in sustainability reporting	
		2-3 Reporting period, frequency and point of contact	
		2-4 Updating of information	
		2-5 External verification	
<b>Activities and workers</b>	<b>GRI 2 General Contents, 2021</b>	2-6 Activities, value chains and other business relationships	GCC
		2-7 Employees	
		2-8 Workers who are not employees	
<b>Governance</b>	<b>GRI 2 General Contents, 2021</b>	2-9 Governance structure and composition	GCC
		2-10 Appointment and selection of the highest governing body	
		2-11 Chair of the highest governing body	
		2-12 Role of the highest governing body in monitoring impact management	
		2-13 Delegation of responsibility for managing impacts	
		2-14 Role of the highest governing body in sustainability reporting	
		2-15 Conflicts of interest	
		2-16 Reporting critical concerns	
		2-17 Collective knowledge of the highest governing body	
		2-18 Performance evaluation of the highest governing body	
		2-19 Remuneration policies	
		2-20 Process for determining remuneration	
		2-21 Total annual compensation ratio	
<b>Strategy, policies and practices</b>	<b>GRI 2 General Contents, 2021</b>	2-22 Declaration on the sustainable development strategy	GCC
		2-23 Commitments and policies	
		2-24 Incorporation of commitments and policies	
		2-25 Processes to remedy negative impacts	
		2-26 Mechanisms for requesting advice and raising concerns	
		2-27 Compliance with laws and regulations	
		2-28 Affiliation to associations	
<b>Stakeholders engagement</b>	<b>GRI 2 General Contents, 2021</b>	2-29 Approach to stakeholder participation	GCC
		2-30 Collective bargaining agreements	
<b>Contents on material topics</b>	<b>GRI 3 Material issues, 2021.</b>	3-1 Determination of material issues	GCC
		3-2 List of material issues	
		3-3 Management of material issues	

## • Economic dimension

GRI Standard	Content	Chapter	Scope
<b>Economic Performance</b>	<b>GRI 201 Economic Performance, 2016</b>	201-1 Direct economic value generated and distributed	GCC
		201-2 Financial implications and other risks and opportunities arising from climate change	
		201-3 Obligations of defined benefits plan and other retirement plans	
		201-4 Financial assistance received from the government	
<b>Presence in the market</b>	<b>GRI 202 Presence in the market, 2016</b>	202-1: Wage ratio of standard initial category by gender compared to local minimum wage	GCC
		202-2: Proportion of senior executives recruited from the local community	





## • Economic dimension

GRI Standard		Content	Chapter	Scope
Indirect economic impacts	GRI 203 Indirect economic impacts, 2016	203-1: Investments in infrastructure and services supported	6	GCC
		203-2: Significant indirect economic impacts	6	
Procurement Practices	GRI 204 Procurement practices, 2016	204-1: Proportion of expenditure on local suppliers	6	GCC
Anti-corruption	GRI 205 Anti-corruption, 2016	205-1: Operations evaluated for risks related to corruption	7	GCC
		205-2: Communication and training on anti-corruption policies and procedures	2,7	
		205-3: Confirmed cases of corruption and measures taken	In 2023, no signs of corruption were detected in the organisation.	
Unfair Competition	GRI 206 Unfair competition, 2016	206-1: Legal actions related to unfair competition and monopolistic practices and against free competition	In 2023, no incidents of this kind were detected.	GCC
Taxation	GRI 207 Taxation, 2019	207-1 Fiscal approach	6	GCC
		207-2 Fiscal governance, control and risk management	4	
		207-3 Stakeholder engagement and management of concerns in fiscal matters	3	
		207-4 Country-by-country reporting	3	

## • Environmental dimension

GRI Standard		Content	Chapter	Scope
Materials	GRI 301 Materials, 2016.	301-1: Materials used by weight or volume	5	GCC
		301-2: Recycled inputs	5	
		301-3: Reused products and packaging materials	5	
Energy	GRI 302 Energy, 2016	302-1: Energy consumption within the organisation	5	GCC
		302-2: Energy consumption outside the organisation	5	
		302-3: Energy intensity	5	
		302-4: Reduction of energy consumption	5	
		302-5: Reduction of the energy requirements of products and services	5	
Water	GRI 303 Water and effluents, 2018	303-1: Interaction with water as a shared resource	5	GCC
		303-5 Water consumption	5	
Biodiversity	GRI 304 Biodiversity, 2016	304-2 Significant impacts of activities, products and services on biodiversity	5	GCC
		304-3 Habitats protected or restored	5	
Emissions	GRI 305 Emissions, 2016	305-1: Direct GHG emissions (scope 1)	5	GCC
		305-2: Indirect GHG emissions when generating energy (scope 2)	5	
		305-3: Other indirect GHG emissions (scope 3)	5	
		305-4: Intensity of GHG emissions	5	
		305-5: Reduction of GHG emissions	5	
Effluents and waste	GRI 306 Waste, 2020	306-2: Waste by type and method of disposal	5	GCC
Environmental assessment of suppliers	GRI 308 Environmental assessment of suppliers, 2016	308-1: New suppliers that have passed evaluation and selection filters in accordance with environmental criteria	5	GCC
		308-2: Negative environmental impacts in the supply chain and measures taken	5	



## • Social Dimension

GRI Standard		Content	Chapter	Scope
Employment	GRI 401 Employment, 2016	401-1: New employees and staff turnover	annex III	GCC
		401-2: Benefits for full-time employees not given to part-time or temporary employees	annex III	
		401-3: Parental leave	annex III	
Employer-employee relations	GRI 402 Employer-employee relations, 2016	402-1: Minimum notice periods on operational changes	annex III	GCC
Health and safety at work	GRI 403 Health and safety at work, 2018	403-1 Occupational health and safety management system	annex III	GCC
		403-2 Hazard identification, risk assessment and accident investigation	annex III	
		403-3 Occupational health services	annex III	
		403-4 Workers participation, consultation and communication on health and safety at work	annex III	
		403-5 Employee training on health and safety at work	annex III	
		403-6 Promotion of workers' health	annex III	
		403-7 Prevention and mitigation of health impacts and the safety of workers directly linked to trade relations	annex III	
		403-8 Coverage of the occupational health and safety management system	annex III	
		403-9 Injuries due to work accidents	annex III	
		403-10 Occupational ailments and diseases	annex III	
Training and education	GRI 404 Training and education, 2016	404-1: Average hours of training per year per employee	annex III	GCC
		404-2: Programmes to improve employee skills and facilitate transition	annex III	
		404-3: Percentage of employees who receive periodic performance reviews and professional development	annex III	
Diversity and equal opportunities	GRI 405 Diversity and equal opportunities, 2016	405-1: Diversity among governing bodies and employees	annex III	GCC
		405-2: Ratio between the basic salary and remuneration of women versus men	annex III	
Non-discrimination	GRI 406 Non-discrimination, 2016	406-1: Cases of discrimination and corrective actions taken	In 2023, there were no recorded incidents of this type	GCC





## • Social Dimension

GRI Standard		Content	Chapter	Scope
Freedom of association and collective bargaining	GRI 407 Freedom of association and collective bargaining, 2016	407-1: Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	Annex III	GCC
Local communities	GRI 413 Local Communities, 2016	413-1: Operations involving the local community, impact assessments and development programmes	6	GCC
		413-2: Operations with significant negative impacts - real and potential - on local communities	6	
Social evaluation of suppliers	GRI 414 Social assessment of suppliers, 2016	414-1: New suppliers that have passed selection filters in accordance with social criteria	6	GCC
		414-2: Negative social impacts in the supply chain and measures taken	6	
Public policy	GRI 415 Public policy, 2016	415-1: Contributions to political parties and/or political representatives	Footnote*	GCC
Health and safety of customers	GRI 416 Health and safety of customers, 2016	416-2: Cases of non-compliance related to impacts on health and safety of the categories of products or services	Footnote**	GCC
Marketing and labelling	GRI 417 Marketing and labelling, 2016	417-1: Requirements for information and labelling of products and services	7	GCC
		417-2: Cases of non-compliance related to information and the labelling of products and services	In 2023, there were no incidents of this type recorded	
		417-3: Cases of non-compliance related to marketing communications	In 2023, there were no incidents of this type recorded	
Customer privacy	GRI 418 Customer privacy, 2016	418-1: Substantiated complaints concerning violations of customer privacy and loss of customer data	In 2023, there were no incidents of this type recorded	GCC
Socio-economic compliance	GRI 419 Socio-economic compliance, 2016	419-1: Non-compliance with social and economic laws and regulations	Footnote***	GCC

\* Grupo Cooperativo Cajamar does not have any finance operations in place nor does it offer any special conditions more favourable than market conditions to political parties.

\*\* Case 7/2023 filed by the Provincial Brigade of Citizen Security of the Police Headquarters in the Region of Murcia, motivated by the perpetration of a robbery in a branch. Since the branch did not observe the required security measures, the proposed fine is 900 euros.

\*\*\* Case CO 61/2023: On 31 May 2023, notification of the agreement to initiate sanctioning proceedings was received from the Department for Health and Consumption in the Balearic Islands for unilaterally modifying the conditions agreed between the parties, with a proposed fine of 24,000 euros. Arguments submitted to the motion for a Resolution on 21 June 2023.

Sanctioning proceedings Nº CO 167/2022 Directorate General of Consumer Affairs, Government of the Balearic Islands: Regarding the introduction of an abusive clause in the mortgage loan contract. The proposed fine amounts to 19,500.01 euros. Latest stage in proceedings: On 28 July 2023, an appeal was lodged against the decision of the sanctioning proceedings, dated 28 June 2023, and arguments were presented. Awaiting ruling.

Sanctioning proceedings Nº 47R001/15/2022 of the Government of Castilla y León, for failing to comply with art. 21 TRLGDCU (consumer defence legislation). The proposed fine is 4,000 euros, and arguments were presented on 23 September 2022. Latest stage in proceedings: Penalty of 1,500 euros paid.

Sanctioning proceedings CO 33/2021: Department for Health and Consumption of the Balearic Islands: A fine was proposed by the Government of the Balearic Islands for 28,500 euros for introducing unfair clauses in mortgage loan contracts and not attending to claims from the customer regarding the modification of the interest rate and repayment of amounts claimed. In this regard, the entity presented its arguments on 09.07.2021, after which the total amount was reduced to 22,500 euros. The penalty of 22,500 euros was paid on 4 August 2023.



## • Specific contents of the financial sector

GRI Standard	Content	Chapter	Scope
Impact of products and services	FS1 Policies with specific environmental and social aspects applied to lines of business	5	GCC
	FS2 Procedures for the evaluation and monitoring of social and environmental risk in lines of business	4,5	
	FS3 Processes to monitor customer fulfilment of social and environmental requirements included in contracts or transactions	5	
	FS4 Processes to improve the competence of employees to implement environmental and social policies and procedures in lines of business	6	
	FS5 Interactions with customers/holdings/business partners in relation to environmental and social risks and opportunities	5	
	FS6 Percentage of the portfolio for lines of business	6	
	FS7 Monetary value of the products and services designed to provide a specific social benefit for each line of business, broken down according to purpose	6	
	FS8 Monetary value of the products and services designed to provide a specific environmental benefit for each line of business, broken down according to purpose	6	
Audit	FS9 Scope and frequency of audits to assess the implementation of social and environmental policies and risk assessment procedures	see note (a)	GCC
Active ownership	FS10 Percentage and number of companies within the Group's portfolio with which the organisation has interacted in relation to environmental and social issues	5	GCC
	FS11 Percentage of assets subject to environmental or social controls both positive as negative	5	
	FS12 Voting policies on environmental or social matters in holdings in which the organisation has the right to vote or voting recommendation	5, see note (b)	
Local communities	FS13 Access to financial services in sparsely populated/disadvantaged areas by type of access	6	GCC
	FS14 Initiatives to improve access for people with disabilities and impairments	6	
Labelling of products and services	FS15 Fair marketing policies for financial products and services	6	GCC
	FS16 Initiatives to expand financial culture, broken down by types of beneficiaries	6	

(a) Not currently available - Grupo Cooperativo Cajamar is working to identify social and environmental risks, and to develop actions aimed at auditing and assessing these risks. In the medium term, the Group shall establish procedures to provide this information.

(b) In relation to the voting intention of Grupo Cooperativo Cajamar regarding environmental issues, any decisions to be made, internally and within its entities and holdings, will be guided by the directives for action set out in the Group's Environmental Policy.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



208





## Global Compact and GRI Sustainability Reporting Standards

Banco de Crédito Cooperativo, as the head of Grupo Cooperativo Cajamar, signed up to the United Nations Global Compact in 2006 and is committed to implementing ethics, social responsibility and sustainability principles, as well as to report annually on its performance in relation to the ten principles. Through this report, Grupo Cooperativo Cajamar responds to the reporting requirements set out in the Progress Report for 2023.

- **Aspects included in the integrated report, according to IRC content requirements**

	Management approach	Equivalence in GRI Sustainability Reporting Standards
Human Rights	<b>Principle 1 - Business and Human Rights</b> Businesses should support and respect the protection of internationally proclaimed human rights	406-1, 407-1, 408-1, 409-1, 413-1
	<b>Principle 2 - Business and Human Rights Abuses</b> Business should make sure that they are not complicit in human rights abuses	406-1, 407-1, 408-1, 409-1
Labour Standards	<b>Principle 3 - Business and freedom of association</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	2-30, 402-1, 407-1
	<b>Principle 4 - Businesses and forced labour and coercion</b> Businesses should uphold the elimination of all forms of forced and compulsory labour	409-1
	<b>Principle 5 - Elimination of child labour</b> Businesses should uphold the elimination of child labour	408-1
	<b>Principle 6 - Discrimination in employment</b> Businesses should uphold the elimination of discrimination in respect of employment and occupation	2-7, 2-8, 406-1, 414-1, 414-2
Environment	<b>Principle 7 - Business and environment</b> Businesses should support a precautionary approach to environmental challenges	2-27, 301-1, 301-3, from 302-1 to 302-5, 303-1, from 304-1 to 304-2, from 305-1 to 305-5, from 306-1 to 306-2, 308-1, 308-2
	<b>Principle 8 - Initiatives to respect the environment</b> Businesses should undertake initiatives to promote greater environmental responsibility	2-27, 301-1, 301-3, from 302-1 to 302-5, 303-1, from 304-1 to 304-2, from 305-1 to 305-5, from 306-1 to 306-2, 308-1, 308-2
	<b>Principle 9- Encouragement of environmentally friendly technologies</b> Businesses should encourage the development and diffusion of environmentally friendly technologies.	2-27, 301-1, 301-3, from 302-1 to 302-5, 303-1, from 304-1 to 304-2, from 305-1 to 305-5, from 306-1 to 306-2, 308-1, 308-2
Anti-corruption	<b>Principle 10 - Business and corruption, extortion and bribery</b> Businesses should work against corruption in all its forms, including extortion and bribery	From 205-1 to 205-3, 415-1



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



209





















# Sustainable Development Goals and GRI Sustainability Reporting Standards

Banco de Crédito Cooperativo, as the head of Grupo Cooperativo Cajamar, signed up to the United Nations Global Compact in 2006 and is committed to implementing ethics, social responsibility and sustainability principles, as well as to report annually on its performance in relation to the ten principles. Through this report, Grupo Cooperativo Cajamar responds to the reporting requirements set out in the Progress Report for 2023.

## Goals and correspondences with GRI Sustainability Reporting Standards

Goals	Correspondences with GRI Sustainability Reporting Standards	Goals	Correspondences with GRI Sustainability Reporting Standards
 1 NO POVERTY	202-1, 203-2, FS3, FS6, FS7, 413-1, 201-1	 10 REDUCING INEQUALITY	203-2, FS1, FS2, FS3, FS4, FS5, FS7, FS10, FS11, FS15, FS16
 2 ZERO HUNGER	201-1, 203-1, 203-2, 413-1	 11 SUSTAINABLE CITIES AND COMMUNITIES	203-1, 301-2, 301-3, 302-4, 304-3, 305-5, 306-1, 308-1, 413-1, 414-1, FS7, FS8, FS11, FS13
 3 GOOD HEALTH AND WELL-BEING	203-2, 305-1, 305-2, 305-3, 305-6, 305-7, 306-1, 306-2, 306-3, 306-4, 403-2, 404-1	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	301-1, 301-2, 301-3, 302-1, 302-2, 302-3, 302-4, 302-5, 303-3, 304-3, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7, 413-1, 414-1, 417-1, FS7, FS8, FS10, FS11, FS13
 4 QUALITY EDUCATION	2-17, 403-3, 404-1	 13 CLIMATE ACTION	201-2, 301-2, 301-3, 302-1, 302-2, 302-3, 302-4, 302-5, 303-1, 305-1, 305-2, 305-3, 305-4, 305-5, 306-2, 308-1, FS8
 5 GENDER EQUALITY	2-9, 2-10, 201-1, 202-1, 203-1, 406-1, 401-1, 401-3, 403-1, 404-1, 404-3, 405-1, 405-2, 414-1	 14 LIFE BELOW WATER	305-1, 305-2, 305-3, 305-4, 305-5
 6 CLEAN WATER AND SANITATION	2-27, 303-1, 306-2	 15 LIFE ON LAND	305-1, 305-2, 305-3, 305-4, 305-5
 7 AFFORDABLE AND CLEAN ENERGY	201-1, 203-1, 302-1, 302-2, 302-3, 302-4, 302-5	 16 PEACE, JUSTICE, AND STRONG INSTITUTIONS	2-9, 2-10, 2-11, 2-12, 2-15, 2-20, 2-23, 2-26, 2-27, 102-37, 205-1, 205-2, 206-1, 307-1, 406-1, 408-1, 401-1, 414-1, 414-2, 415-1, 416-2, 417-2, 417-3, 418-1, 419-1
 8 DECENT WORK AND ECONOMIC GROWTH	2-7, 2-8, 2-30, 201-1, 202-1, 202-2, 203-2, 301-1, 301-2, 301-3, 302-1, 302-4, 302-5, 303-3, 401-1, 401-2, 401-3, 402-1, 403-1, 403-2, 403-3, 403-4, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1, 407-1, 412-1, 412-2, 412-3, 414-1, 414-2, 413-1, 413-2, FS6, FS7	 17 PARTNERSHIPS FOR THE GOALS	2-22, 2-28, 2-30, 203-2
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	201-1, 203-1, FS7, FS8		





# Annexes of the Report



Annex I > Reporting index on the UNEP FI Principles of Responsible Banking

Annex II > TCFD report

Annex III > Staff information

Annex IV > R&D projects

Annex V > Methodology for calculating emissions derived from the loan and investment portfolio of Grupo Cooperativo Cajamar

Annex VI > Information in accordance with art. 8 of the EU Taxonomy Regulation

Annex VII > Glossary of terms



# Annex I

## Reporting index on the UNEP FI Principles of Responsible Banking

### Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individual needs and society's goals, and as expressed in the Sustainable Development Goals, the Paris Climate Agreement and the relevant national and regional frameworks.

#### 1.1 > Business model

Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographical areas in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographical areas, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.

Grupo Cooperativo Cajamar is characterised by its cooperative nature, facilitating its commitment to the surrounding environment. Its presence ensures that a model of banking by and for people is available to the communities where it is present, concerned to provide personable financial assistance to its members and customers.

The Group is present in all Spain's self-governing regions and cities, and has strong roots in its territories of origin, where the Group's financial activity and social performance offer outstanding benefits to the community, while the Group continues to grow day by day with the aim of extending, consolidating, and modernising its cooperative banking model as a financial instrument serving the most sustainable economy. Therefore, it develops its financial activity based on direct knowledge of the socio-economic environment in which it is present and its ethical code based on the values and principles of cooperative banking.

The Group is synonymous with cooperative social banking, a unique institution in the financial system, both because of its origin and social nature as well as its specialisation, governance and internal functioning: members of credit institutions are owners and participate in decision-making. Likewise, the Group's business model has a particular mission and way of understanding the banking business whose corporate purpose is to continue to ensure the well-being and progress of PEOPLE, cooperating to generate IDEAS and innovation that contribute to the sustainable connectedness of TERRITORIES.

The agri sector is part of its origin and essence, representing a strategic priority for the Group. In particular, the Group holds a significant share of the total financing provided by the financial sector to the agri sector (the agricultural sector represents 17.98% of the Group's total financing of productive activities in Spain).

The Group is committed to the rural environment and the economic activities carried out there. Our leadership position demonstrates the industry's confidence and recognition of a business model focused on meeting the needs of our members, helping to increase industry productivity and providing support in the process of transition.

#### Links and references

[Perimeter of the consolidated group: page 5](#)

[Grupo Cooperativo Cajamar: pages 10-17](#)



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes

<

213

>



## 1.2 > Strategy alignment

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

☒ Yes ☐ No

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

As a cooperative institution that is part of the social economy, Grupo Cooperativo Cajamar aligns its operations with the principles of economic, social and environmental sustainability. The Group embeds the 17 SDGs into its sustainability strategy, making cross-cutting contributions to them and contributing directly to their promotion through various initiatives and programmes. However, given its nature and focus of activity, its connection with the agri-food sector, its focus on inclusive economic growth and support for local micro-enterprises and farmers are particularly relevant, as is its contribution to promoting knowledge transfer and innovation focused on water technology companies for sustainable development, in addition to prioritising investments that contribute to the achievement of the targets set out in the Paris Agreement.

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

- ☐ United Nations Guiding Principles on Business and Human Rights
- ☐ Fundamental Conventions of the International Labour Organization
- ☒ United Nations Global Compact
- ☐ United Nations Declaration on the Rights of Indigenous Peoples
- ☒ Any applicable regulatory information requirements on environmental risk assessments, for example, on climate risk; please specify which ones:
- ☐ Any applicable regulatory reporting requirements on social risk assessments; specify which ones:
- ☐ None of the above

The Group's strategy has been designed for the purpose of directly addressing the global challenges identified by the Spanish Business Council for Sustainable Development in its Vision 2050. These challenges include climate change, social inequality and the pressing need for a more sustainable economy.

Through its actions, the Group aims to contribute significantly to the Sustainable Development Goals (SDGs) established by the United Nations. To achieve this purpose, the Group is committed to integrating sustainability practices into its operations and investment decisions, ensuring that these actions have a positive impact on both the environment and society. It remains committed to implementing concrete measures and adhering to relevant sustainable initiatives.

In this regard, it has identified four critical impact areas that allow it to set targets aligned with the SDGs, the Paris Agreement objectives and other relevant national, regional and international frameworks. These areas include climate, water, food and financial inclusion.

Furthermore, the Group has a Sustainable Finance Master Plan to respond to regulatory expectations and as a roadmap for decarbonisation. Its main objective is to achieve a reduction of CO2 emissions in the atmosphere down to zero net emissions by 2050.

### Links and references

- [Double materiality assessment: pages 57-63](#)
- [Strategy and business model: pages 31-65](#)
- [Sustainable Finance Master Plan: page 78](#)



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## Principle 2: Impact and goal setting

We will continually increase our positive impacts while reducing negative impacts and managing the risks to people and the environment resulting from our activities, products and services. To this end, we will establish and publish objectives where we can have the most significant impacts.

### 2.1 > Impact analysis (key step 1)

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly and fulfil the following requirements/elements (a-d):

#### a) Scope: z

##### What is the scope of your bank's impact analysis?

Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

In 2023, the Group carried out a double materiality exercise identifying financial, social and environmental implications. For this financial year, we followed the methodology proposed by the EC and considered the GRI recommendations for the identification and prioritisation of material issues. For this purpose, stakeholders have been defined, relevant issues have been identified, material issues have been prioritised through impact materiality and financial materiality and consequently the matrix has been constructed and the financial year analysed.

Based on the outcome of the material issues related to the environment, we have identified the protection of biodiversity and ecosystems, the circular economy, the prevention and control of pollution, the protection of water and water resources, the sustainability of the agri-food ecosystem as well as the commitment to climate change.

In social terms, we have identified accessibility and financial inclusion, customer experience and satisfaction, diversity, equity and inclusion, health and well-being at work, talent management and professional development, financial

education, social and cultural action as well as the transfer of our commitments to the value chain.

More material governance issues as well as cross-cutting material issues have also been identified. Over the course of this financial year (among others), the most significant generic impact areas within the scope of the Group's action are identified (climate, water, food and financial inclusion).

#### Links and references

🔗 [Double materiality assessment: pages 57-63](#)

🔗 [Sustainability strategy: pages 64-65](#)

#### b) Portfolio composition:

##### Has your bank considered the composition of its portfolio (in %) in the analysis?

Please provide proportional composition of your portfolio globally and per geographical scope:

- i) by sectors & industries for business, corporate and investment banking (i.e. sector exposure or industry breakdown in %), and/or
- ii) by products & services and by types of customers for consumer and retail banking

If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.

As indicated in the previous point, in 2023 the Group carried out a double materiality assessment following the methodology proposed by the European Commission and considering the GRI recommendations for the identification and prioritisation of material issues. Specifically, material issues have been classified into four dimensions: environmental, social, governance and cross-cutting, to facilitate aggregation in areas of greater financial and sustainable relevance for stakeholders.

Subcategories have been assigned to each dimension at level 1, in order to identify the main issues of interest. In addition, more detailed categories (Level 2) have been included for each Level 1 issue, which have allowed us to identify specific impacts with a positive and a negative impact for each material issue, complying with regulatory requirements to analyse materiality in



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←  
215





terms of impact.

Also regarding portfolio composition, Grupo Cooperativo Cajamar closed 2023 with a broad, diversified credit portfolio, in which finance granted to families accounts for 32.9% of the total, companies 28.7%, and the agri-food sector 17.4%. In 2023, Grupo Cooperativo Cajamar allocated 46.3% of its new business financing to the primary sector and its industry, which makes it once again a leading financial institution in the sector with a national market share of 15.9%.

#### Links and references

- 🔗 **Contribution to the Sustainable Development Goals:**  
pages 50-56
- 🔗 **Double materiality:** pages 56-63
- 🔗 **Sustainability strategy:** pages 63-65
- 🔗 **Diversification of risks:** page 72
- 🔗 **Financing of productive activities by the Group:**  
page 153

#### c) Context:

##### **What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?**

Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.

Through the double materiality assessment, 4 phases have been considered. The definition of stakeholders, the identification of relevant issues, the prioritisation of material issues through the materialisation of impact and financial materiality, as well as the construction of the matrix and analysis of the year. Based on the recommendations of the new Directive and an analysis of the situation of stakeholders reported in the materiality assessment of 2022, a review and classification of stakeholders was carried out, also including the level of interest and influence of each of the stakeholders for the Group. As a result of this exercise, the double materiality matrix was constructed, identifying 7 critical aspects, 14 relevant aspects and 3 aspects categorised as important.

Likewise, the aspects identified are in line with the four previously identified impact areas (climate, water, food and financial inclusion).

#### Links and references

- 🔗 **Materiality assessment:** pages 57-63
- 🔗 **Sustainability strategy:** pages 64-65

##### **Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)?**

As a result of the materiality assessment, the Group has identified a positive and a negative impact for each material issue, fulfilling the regulatory requirements to analyse materiality at the impact level. As a result of the analysis, we have identified the protection of water and water resources, and accessibility and financial inclusion as critical, along with the sustainability of the agri-food ecosystem and the commitment to climate change.

Therefore, the updating of the material issues identified is in line with the analysis that the Group carried out through the UNEP FI portfolio impact analysis tool, classifying the areas of greatest impact and greatest need for the country.

#### Links and references

- 🔗 **Stakeholders and double materiality assessment:**  
pages 57-63
- 🔗 **Sustainability strategy:** pages 64-65



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



**d) For these (minimum two priority impact areas):  
Performance measurement:**

**Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the most significant actual positive or negative impacts?**

Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context. In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services.

If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this.

#### Climate

In relation to climate, the Group is committed to achieving zero emissions by 2050 and to publishing interim decarbonisation targets. In an initial phase, the Group has set targets for the first identified material sectors.

Specifically, the Group has set targets for energy, oil and gas as well as steel, which it published in 2023, so it is important to monitor these as well as calculate the Group's financed footprint.

We should also mention the R&D projects related to the integration of agronomic and photovoltaic systems as well as the agreements reached regarding photovoltaic self-consumption operations.

#### Water

In relation to water, the Group has launched the Cajamar Innova business incubator for companies specialising in water management.

Innovation has always been a strategic value for the Group, which it actively supports through finance as well as the generation of transparency in knowledge. It is measured through the creation of companies whose innovations and technologies contribute to improving the management of such a valuable and scarce resource given the exponential increase in global demand up to 2050.

Likewise, Fundación Cajamar develops R&D projects with a positive impact for the protection of water resources, related to, among other things, improving the efficiency of irrigation water use for different crops.

Another significant element is the finance granted for management, modernisation and infrastructure related to sustainable water management.

#### Food

Through its experimentation centres, the Group promotes the sustainable transformation of food systems, developing R&D projects in the areas of Agricultural Sustainability, Food, Health, Bioeconomy and Greenhouse Technology, with a view to ensuring the sustainability of food production systems and implementing sustainable agricultural practices.

#### Financial Inclusion

One of our strategic goals is to strengthen our contribution to the social and economic development of the communities we serve, with special emphasis on financial inclusion and sustainability education.

To this end, the Group envisages providing adapted and timely solutions in each case, adopting significant initiatives that allow it to strengthen and consolidate the social objectives of developing its surrounding environment, establishing people over the age of 65 as one of its priority groups, and focusing on business management in small towns and villages.

#### Links and references

[!\[\]\(517cfa233bb5bd9c3542a2d8f265c7d8\_img.jpg\) Contribution to the Sustainable Development Goals: pages 55-56](#)



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



217



### Self-Assessment Summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?

Scope: Yes ☒ In progress ☐ No ☐  
 Portfolio composition: Yes ☒ In progress ☐ No ☐  
 Context: Yes ☒ In progress ☐ No ☐  
 Performance measurement: Yes ☒ In progress ☐ No ☐

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation, climate change adaptation, resource efficiency & circular economy, biodiversity, financial health & inclusion, human rights, gender equality, decent employment, water, pollution, other: please specify which ones.

How recent is the data used for and disclosed in the impact analysis?

- ☐ Up to 6 months prior to publication.
- ☒ Up to 12 months prior to publication.
- ☐ Up to 18 months prior to publication.
- ☐ More than 18 months prior to publication.

## 2.1 > Target setting (Key Step 2)

Show that your bank has set and published a minimum of two targets which address at least two different areas of impact that you identified in your impact analysis.

The targets have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

### a) Alignment:

Which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant?

Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

In 2021, the Group implemented a Sustainable Finance Master Plan as a roadmap for decarbonisation. Its main objective is to achieve a reduction of CO2 emissions in the atmosphere down to net zero emissions by 2050.

The plan sets out the actions that will enable the Group to assist its members and customers in the transition, minimising risks and maximising the opportunities identified, as well as embedding into the strategy its commitment to align the finance portfolio with the scenarios compatible with the Paris Agreement. One of the actions established in the Master Plan is related to target setting. Likewise, the Agenda 2030 and the Paris Agreement represent an ambitious plan, seeking to achieve prosperity that is respectful of the planet and its inhabitants and which is therefore fully aligned with the vocation and mission of the rural savings banks that make up Grupo Cooperativo Cajamar.

The Group has been very proactive in recent years in relation to climate and the environment. It has reaffirmed its pledge to fight climate change and become a climate neutral organisation by 2050. As proof of this, it currently adheres to the Net Zero Banking Alliance (NZBA) sectoral initiative promoted by the United Nations.



This initiative calls for the establishment of interim targets that are consistent with the ultimate goal of achieving climate neutrality by 2050. In 2023, the Group worked on identifying its first material sectors, defining decarbonisation targets and performing a scenario analysis for each of them.

Regarding the other areas identified in the case of water, the Group develops different actions to transmit experience and knowledge to ensure its availability in quantity and quality, becoming more efficient in its use and enabling sustainable development for the conservation of the planet.

In the case of food, through its experimentation centres, the Group promotes and actively contributes to the sustainable, economic and environmental development of the sector, being a role model and leader in the financial sector for the agri-food sector in Spain. In addition, with regard to financial inclusion, the Group contributes to the social and economic development of the communities it serves, with special emphasis on financial inclusion and sustainability education.

#### Links and references

- [✚ Contribution to the Sustainable Development Goals: pages 50-56](#)
- [✚ Sustainability strategy: pages 64-65](#)
- [✚ Sustainable Finance Master Plan: pages 78](#)
- [✚ Net-Zero Strategy: pages 81-82](#)

#### b) Baseline:

##### Have you determined a baseline for selected indicators and assessed the current level of alignment?

Please disclose the indicators used as well as the year of the baseline.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like below including the impact area, all relevant indicators and the corresponding indicator codes:

##### Area of impact: **Climate**

###### Indicator Code

Indicators related to the financial inclusion impact area.

###### Response

All the information can be found in the following sections of the Group's sustainability report:

- Integration of sustainability in governance: pages 25-27
- Contribution to the SDGs: pages 50-56.
- Environmental Strategy: pages 77-92.
- Climate-related and environmental risks and opportunities: pages 83-94
- Metrics and actions related to climate and environment: pages 95-110.

##### Area of impact: **Financial Inclusion**

###### Indicator Code

Indicators related to the climate impact area.

###### Response

All the information can be found in the following sections of the Group's sustainability report:

- Contribution to the Sustainable Development Goals (pages 50- 56)
- Accessibility and financial inclusion: pages 160-163



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



219





In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards impact driven targets, please disclose these.

The Group continues to promote and strengthen its commitment by implementing actions and adhering to relevant initiatives in the area of sustainability. As evidence of its ambition, the four areas of impact identified allow the Group to establish targets aligned with the Sustainable Development Goals, the targets of the Paris Agreement, and other relevant national, regional and international frameworks."

The baseline targets for each of the identified impact areas are detailed below:

- Climate: the Group's goal is to reduce net greenhouse emissions to zero by 2050.
- Water: the Group's goal is to contribute to improving water use efficiency and reducing consumption for the agri-food industry, in particular, and society as a whole.
- Food: the Group's goal is to achieve healthier, sustainable and affordable food for the population.
- Financial inclusion: the Group's goal is to promote financial inclusion by generating a positive impact on the Group's surroundings and the communities where it is present."

In all cases, actions are carried out that contribute to achieving the target set.

#### Links and references

📄 [Contribution to the Sustainable Development Goals: pages 50-57](#)

📄 [Sustainability strategy: página 64](#)

#### c) SMART targets (including performance indicators (KPIs)):

Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). **Which KPIs are you using to monitor progress towards reaching the target? Please disclose.**

##### Climate

- Group goal: to reduce net greenhouse emissions to zero by 2050.
- Details of the goal: align the Group's loan and investment portfolio, supporting its members and customers throughout the transition towards a low carbon economy.

As for decarbonisation targets, in 2023 the Group identified the following material sectors: steel, oil and gas, as well as energy, setting decarbonisation targets and carrying out a scenario analysis for each of them."

##### Water

- Group goal: contribute to improving water use efficiency and reducing consumption for the agri-food industry, in particular, and society as a whole.
- Details of the goal: convey experience and knowledge to ensure its availability in quantity and quality, being more efficient in its use and enabling sustainable development for the conservation of the planet.

##### Food

- Group goal: achieve healthier, sustainable and affordable food for the population.
- Details of the goal: promote and actively contribute to the sustainable, economic and environmental development of the sector, being a role model and leader in the financial sector for the agri-food sector in Spain.

##### Financial Inclusion

- Group goal: promote financial inclusion by generating a positive impact on the Group's surroundings and the communities where it is present.
- Details of the goal: remove barriers and promote access to a range of products and services that are adapted, reliable and high quality, for different segments of the population.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



220





## Links and references

📄 [Contribution to the Sustainable Development](#)

Goals: pages 50-57

📄 [Sustainability strategy: página 64](#)

### d) Action plan:

**which actions including milestones have you defined to meet the set targets? Please describe.**

Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.

#### Climate:

- Since 2015, the Group has been developing an Eco-Efficiency Plan, which aims to contribute to environmental sustainability by optimising the use of materials and energy efficiency. In the latest Plan implemented (2021-2023), a series of targets have been established (among others) to reduce the Group's carbon footprint.
- Sustainable Finance Master Plan which primarily seeks to consolidate and strengthen the culture around sustainability, respond to regulatory bodies and contribute to establishing the decarbonisation roadmap to reduce CO2 emissions, reaching net zero emissions by 2050, and support its members and customers throughout the process of a just ecological transition.
- The Group has committed to the Net-Zero Banking Alliance initiative of the United Nations Environment Programme (UNEP FI) pledging to achieve net zero emissions by 2050 in line with the 1.5°C target and establish a decarbonisation target for the most polluting portfolio by 2030. As a result of this, it has set its first interim targets.

#### Water:

- Cajamar's experimentation centres in Almeria and Valencia, leading exponents of intensive Mediterranean agriculture, conduct applied research projects and develop new integrated production technologies, paying special attention to the transfer and dissemination of findings. By way of an example, the Group's interest is focused on issues related to the intensive use of technology, the generation of added value, efficiency in the use of

available resources, especially water and soil, the sustainability of agricultural ecosystems.

- The Group develops technological innovation by generating and transferring knowledge and promoting the continuous transformation of the companies and productive sectors with which the Group works.
- Through Cajamar Innova, the Group supports and helps entrepreneurs to transform their ideas around the use and management of water into competitive services and products that favour value creation, employment and sustainable territorial development.

#### Food:

- The Group provides financial solutions for agriculture and the food industry.
- The Group generates knowledge for farmers and companies in the sector through experimentation centres, promoting applied research projects and developing new production technologies in the agri-food arena.
- The Group collaborates with universities, public research centres, companies and start-ups; promoting the culture of innovation and cooperation between the different agents of the agri-food chain.
- Through the publication of books, journals, newsletters, reports and studies, the Group facilitates the dissemination of ideas and knowledge.
- Through Plataforma Tierra, the Group promotes the digitalisation of the agri-food sector, offering new solutions, favouring the productivity of the sector and ensuring its sustainability."

#### Financial Inclusion:

- The Group designs products and services suitable for the different segments of the population based on experience and knowledge of the market and the needs and expectations of users.
- The Group has customer service points in order to maintain its presence in the rural world, looking for innovative ways to manage the business in small towns and villages.
- The Group develops initiatives that promote financial literacy, education and capacity.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



221





- It implements measures to protect the most vulnerable groups seeking to provide solutions adapted to each case.
- The Group combines the search for higher levels of efficiency, required by the market and regulator, with measures to combat financial exclusion.

### Links and references

- 🔗 [Support for innovation: pages 36-40](#)
- 🔗 [Environmental information: pages 77-110](#)
- 🔗 [Protection of water and water resources: página 111](#)
- 🔗 [Commitment to the agri-food sector: pages 118-120](#)
- 🔗 [Financial accessibility and inclusion pages 160-163](#)
- 🔗 [Financial education: página 169](#)
- 🔗 [Knowledge Transfer: pages 165-167](#)

### Self-assessment summary:

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing?

#### First most significant impact area: **Climate**

Alignment:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Baseline:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
SMART targets:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Action Plan:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No

#### First most significant impact area: **Water**

Alignment:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Baseline:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
SMART targets:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No
Action Plan:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No

#### If you are setting targets in more areas of impact, your third most significant area: **Agriculture**

Alignment:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Baseline:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
SMART targets:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No
Action Plan:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No

## 2.3 >Target implementation and monitoring (Key Step 2)

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

Performance over the past financial year has been satisfactory. Below is the main progress made in each of the integrated impact areas aligned with the Sustainable Development Goals.

**Climate:** priority to achieve the targets set in the Paris Agreement.

- Group's historic commitment: since 2015, 100% of the Group's electricity consumption has been supplied by renewable energy sources
- The Group has been measuring its carbon footprint since 2014, having offset its direct emissions since 2018 and ensuring that all its electricity consumption comes from renewable sources.
- Following its accession to the Net-Zero Banking Alliance (NZBA) initiative promoted by the United Nations, in 2023 three material sectors were identified in the first phase: oil and gas, steel and energy, establishing specific intermediate decarbonisation targets.
- In 2023, Grupo Cajamar built a photovoltaic plant with 12,962 solar panels and an installed capacity of 7MW in Jaén, which generates >50% of the energy required by the entire Group. This project will be completed with another plant currently under construction in Almería, allowing the Group to generate all its energy need.
- 4 R&D projects related to the integration of agronomic and



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



222



photovoltaic systems to improve production or prevent pollution.

- Grupo Cajamar has different agreements in place for photovoltaic self-consumption operations. In 2023, 215 operations were arranged for €35M.
- Adherence to the Green Gateway advisory programme facilitated by the European Investment Bank (EIB) to assist financial institutions in the streamlining of loans for climate change mitigation, adaptation and environmental sustainability projects within the framework of the financing provided by this institution.
- R&D project for the development of greenhouse technologies (shading screens) in favour of mitigation and the adaptation of crop farming to climate change.
- In July 2023, Grupo Cajamar published the update to its Sustainable Bonds Framework, including new categories that reflect more environmental targets of the EU Taxonomy. After that, the Group successfully issued its first green bonds for €650M."

**Water:** as a crucial element in the history of the Group.

- Fundación Cajamar has developed 8 R&D projects with a positive impact for the protection of water resources, related, among others, to improving the efficient use of irrigation water in different crops, reducing crop contamination or the possibility of using seawater or wastewater as a source of nutrients.
- In 2023, 160 operations were agreed for €85 million to finance management, modernisation and infrastructure related to sustainable water management.
- Supporting >170 companies, accelerating >60 startups and creating >150 jobs through Cajamar Innova, a business incubator for high-tech companies specialising in technological innovation and sustainable water management, whose purpose is to support entrepreneurs and companies in the development of new projects to address the global challenges of water.

**Food:** the challenge of sustainable food.

- 38 R&D projects carried out by Fundación Cajamar in the areas of Agricultural Sustainability, Food and Health, Bioeconomy and Greenhouse Technology, all in favour of ensuring the sustainability of food production systems and applying resilient agricultural practices.
- In 2023, the Observatory for Digitalisation in the Spanish Agri-Food Sector continued its activity, promoted by the Department for Agriculture, Fisheries and Food and coordinated by Grupo Cajamar, which published the results of its work through the online

publication 'Analysis of the current state of digitalisation in the Spanish agri-food sector'.

- Reinforcing the promotion of Biodiversity, the Group promotes the Sustainable Agri-Food Systems Initiative, with the aim of contributing to the sustainable transformation of food systems in Spain.
- Through its experimentation centres, the Group has developed 50 projects related to agricultural sustainability, 14 projects related to food and health, 11 projects related to bioeconomy and 9 projects related to greenhouse technology.
- The TIERRA platform which aims to contribute to the digitisation and sustainability of the agri-food sector.
- In 2023, 45,159 new finance operations were approved to finance the agri-food sector (sole traders + companies) for a total of €6,315M.

**Financial Inclusion:** as a tool for the empowerment of society.

- The Group is committed to the Principles of Responsible Banking, as one of the founding signatories, thus evidencing its commitment to sustainable banking practices.
- It is an active member of the Spanish Business Council for Sustainable Development, contributing to the promotion of business practices aligned with the principles of sustainability and social responsibility.
- It is a member of the Forética Social Impact Cluster, which allows it to collaborate and share knowledge with other organisations interested in generating a positive social impact through their activities.
- The Group promotes the +65 programme, continuing to make efforts to enhance the service provided to this group, ensuring that all members and customers, regardless of their circumstances, benefit fully from the opportunities offered by digital transformation.
- Pledge to the keep bank books for customers over 65. Spanish Banking Association.
- 11.10 % coverage for populations at risk of social exclusion.
- Financial inclusion is promoted and digital fraud is combated, especially targeting older people.
- The Group maintains its commitment to the most vulnerable groups and those at risk of financial exclusion. The Group maintains 2,404,635 current accounts (instant access and savings), with a balance of 27,766 million euros. Specifically, 745 correspond to Free Basic Payment Accounts, while 204,592 are held by self-employed professionals and small businesses, with 6,138 million in resources under management. In addition, the



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

223

→



Group has a portfolio of 3,564 mortgage loans worth more than 230 million euros, granted to customers with low or moderate incomes. Of which, 3,228 are up to date with repayments, amounting to 207.8 million euros.

- Corporate volunteering programme “Finanzas que te hacen crecer”, a financial education programme aimed at teenagers in the last two years of compulsory secondary education, which promotes training and knowledge in personal finance and social responsibility.

#### Links and references

- ✓ [Contribution to the Sustainable Development Goals](#): pages 50-54
- ✓ [Sustainability goals for the Group](#): pages 55-56
- ✓ [Sustainability strategy](#) pages 64-65
- ✓ [Net-Zero Strategy](#) : pages 80-81
- ✓ [Protection of water and water resources](#): página 111
- ✓ [Commitment to the agri-food sector](#): pages 160-163, 169
- ✓ [Accessibility and financial inclusion](#): pages 50-54
- ✓ [R&D projects](#): pages 225-261

## Principle 3: Customers and consumers

We will work responsibly with our customers and our consumers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

### 3.1 > Client engagement

Does your bank have a policy or engagement process with clients and customers in place to encourage sustainable practices?

☒ Yes ☐ In progress ☐ No

¿Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

☒ Yes ☐ In progress ☐ No

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank (see P2).

Grupo Cooperativo Cajamar currently has 3.8 million customers, and its mission is to contribute financial solutions to the economic development and social progress of its members, customers, and the context in which the Group operates, through a unique strategy based on the principles of cooperation, the social economy and sustainable development. To articulate the set of ethical-social values, principles and norms that govern the Group's conduct in each of its fields of action, it has an Ethical Management System that represents the most complete expression of the Group's corporate culture.

The Ethical Management System is the framework of action governing the development and implementation of a whole series of policies, measures and instruments that safeguard our customers' interests and ensure adequate levels of transparency and quality in the products and services offered. The Group's Code of Conduct that guides the daily work and



behaviour of employees, executive agents and management bodies within the Group.

Globally, the Sustainability Policy sets out the purposes that govern sustainability in the Group. One such purpose, linked to the impact areas identified, is to promote adequate risk management, inclusive finance and financial education, thus promoting sustainable agriculture.

The Group's sectoral policy is also important in this regard. The main objective is to promote the segmentation of the investment portfolio based on two variables - relevance in the strategy of each sector and its level of decarbonisation - in order to establish different segmentation areas to define different measures and criteria for admission, concession, commercial and monitoring, laying the foundations for implementing the decarbonisation strategy for the Group's credit portfolio and facilitating the reorientation of investments towards more sustainable projects.

In terms of governance, the Sustainability and Agri-Food Development Division is represented on the institution's Steering Committee and reports (directly or through one of its delegated committees, in this case, through the Strategy and Sustainability Committee) on risks and opportunities related to sustainability, and especially climate and environmental opportunities, to BCC's Board of Directors for supervision as Group's highest representative body. Its responsibilities include promoting instruments to support members and customers in terms of sustainability and the ecological transition.

Furthermore, to ensure that the entire Group embeds ESG (Environmental, Social and Governance) criteria as an integral part of its management strategy, a firm commitment is made to staff training in this regard. This initiative not only represents an investment in skills development, but is also a natural way of providing the best possible support to the Group's members and customers in the current ecological transition process. This commitment to training reinforces the Group's pledge to the effective integration of ESG criteria in all its operations. By training staff in these principles, it seeks not only to strengthen internal competencies, but also to ensure it supports members and customers during this crucial period of transition to more sustainable practices. In short, training offers a strategic tool to promote coherence and excellence in business management within the context of ESG criteria.

The Group has a comprehensive model of risk measurement, management and control in place, in line with its business strategy, its nature and organisational configuration, and the geographical scope in which it operates.

Grupo Cooperativo Cajamar embeds ESG criteria across every aspect of its strategy and business model with a dual objective: to comply with internationally recognised standards; and to promote positive differentiation in terms of sustainability. To achieve these objectives, specialised organisational units have been deployed in each of the lines of defence. Risk analysis and concession shall take into account the applicant's environmental, social and governance factors (ESG) and their possible impact on business continuity and the repayment of finance.

In addition, the Group has defined a number of non-financial metrics associated with climate change and other environmental challenges. These metrics will allow the Group to manage risk during the decarbonisation of the economy and the ecological transition in general. They also offer a more disaggregated understanding of their potential effect according to the different lines of business and sectors that are part of its portfolio.

Projects developed at Cajamar's Experimentation Centres promote and foster sustainable development, mitigating the adverse effects of climate change and encouraging production intensification, maintaining quality and reducing emissions. The agrifood training agenda established by Grupo Cajamar, which is open and free, aims to promote the professional development of members, customers and other stakeholders, delivered by university specialists, technicians and renowned experts. It organises two types of events: technical seminars or online sessions (webinars), aimed at technicians and professionals in the productive field; and business meetings, more focused on the world of management and marketing, addressing the two major challenges facing the sector from different perspectives: the ecological transition and the digital transformation.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

225

→



## Links and references

- [A cooperative identity linked to sustainable development: pages 13-14](#)
- [Integrating sustainability from governance: página 25](#)
- [Support for innovation: pages 36-40](#)
- [Contribution to Sustainable Development Goals: pages 50-56](#)
- [Sustainability strategy: pages 44-45](#)
- [Integrating climate and environmental risks: pages 92-95](#)
- [Metrics associated with the ecological transition in Grupo Cooperativo Cajamar: pages 110-115](#)

## 3.2 > Business Opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period.

Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).

Our responsibility as a financial institution drives the Group to support its members and customers in their journey towards more sustainable production models, providing sufficient economic resources to carry out the necessary transformations and offering the knowledge and advice required to make the transition in the quickest, most efficient way possible. Highlights:

- Agreement with the European Investment Bank (EIB) to finance green projects in rural areas, SMEs and the agri-food sector.
- The Group promotes the Sustainable Agri-Food Systems Initiative, with the aim of contributing to the sustainable transformation of food systems in Spain.
- New products with advantageous conditions in mortgages for homes rated as energy efficient in consumption and emissions.
- Consumer loan for the acquisition of electric or plug-in hybrid vehicles.
- Issuance of a green bond.
- Projects developed at Cajamar's Experimentation Centres that promote and foster sustainable development, mitigating the effects of climate change and encouraging production intensification, maintaining quality and reducing emissions.
- Technological innovation and sustainable water management to support entrepreneurs and companies in the development of new projects to address the global challenges of water.
- The governing framework for Grupo Cooperativo Cajamar's pricing policy takes into account the Group's sustainability targets and incorporates the need for the pricing system to reflect sensitivity to environmental, social and governance risks, contribute to their mitigation and help foster best practices with customers and support them through the transition.
- In order to promote and enhance the channelling of funds towards green and social investments, a new version of the Group's Sustainable Bonds Framework was published in June 2023, which will provide a baseline for future green, social and sustainable bond issues. This new framework was developed with the aim of achieving a broader scope, with the inclusion of new eligible green and social categories with direct impact on the material SDGs for Grupo Cajamar.
- SRI strategy, through which Grupo Cooperativo Cajamar further strengthens its resolve to invest in funds that are respectful of society and the environment, and which are associated with good governance, through the establishment of exclusionary criteria and other positive or evaluation criteria.
- Furthermore, the results, in terms of stock and referring to environmental climate targets (mitigation and adaptation), transfer an alignment ratio of 1.73 % with respect to turnover and 2.18 % with regard to Capex.
- Finally, shared value creation and financial inclusion are values inherent to cooperativism, so from the outset the Group has been a very accessible entity, committed to the territory as one of its defining features. To guarantee this commitment, the Group offers financial services to groups that are most vulnerable to financial exclusion ensuring that those with difficulties accessing finance, products and banking services find solutions to their problems, regardless of their socio-economic status. In addition, the Group remains committed to supporting groups with greater exposure to financial exclusion, protecting them through regulatory compliance and analysing individually the personal situation of each customer. The Group implements protection measures for groups with the greatest exposure to financial exclusion.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



226



Furthermore, in relation to older people and groups with special needs, the Group has created the “+65 programme” which aims to enhance the customer service provided to this group, as well as the Financial Education Programme “Finanzas que te hace crecer” aimed at young people aged 13 to 15 to promote financial inclusion and capacity.

## Principle 4 : Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society’s goals.

### 4.1 > Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups<sup>13</sup>) you have identified as relevant in relation to the impact analysis and target setting process?

☒ Yes   ☐ In progress   ☐ No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank’s impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

The Group carries out a materiality assessment every year with a view to identifying the economic, social and environmental issues that are priorities for its stakeholders and for its business. To achieve this, it is essential to engage in ongoing dialogue with society in general and with local communities. In 2023, the Group carried out a double materiality assessment based on the recommendations of the new Directive and an analysis of the situation of stakeholders reported in the materiality assessment of the previous year. A review and classification of stakeholders was carried out, also including the level of interest and influence of each of the stakeholders for the Group.

During the process, surveys were sent out to the different stakeholders to evaluate the relevance they give to each of the defined impacts. 8,437 stakeholder surveys sent out, obtaining 377 responses. All this is reflected in the materiality assessment carried out. In addition, the Group engages in active dialogue with the regulator and with investors, leads various initiatives on sustainability and meeting platforms and is a major player in matters of sustainability.

#### Links and references

- [Key figures and milestones: pages 10-11](#)
- [Support for innovation: pages 36-40](#)
- [Contribution to the Sustainable Development Goals: pages 50-56](#)
- [Commitment to the agri-food sector: pages 118-120](#)
- [Financing solutions: página 155](#)
- [Sustainable bond framework aligned with the SDGs: pages 156-158](#)
- [Socially responsible investment strategy: pages 158-159](#)
- [Financial accessibility and inclusion: pages 160-163](#)
- [Knowledge transfer: pages 165-167](#)



## Links and references

📄 [Stakeholders and materiality assessment: pages 57-63](#)

## Principle 5: Governance and culture

We Will implement our commitment to these Principles through effective governance and a culture of responsible banking.

### 5.1 > Governance Structure for Implementation of the Principles

Does your bank have a governance system in place that incorporates the PRB?

☒ Yes ☐ In progress ☐ No

Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as
- remuneration practices linked to sustainability targets.

The cooperative foundation of Grupo Cooperativo Cajamar means that the fundamental elements and best practices of corporate governance are present throughout the organisation. Grupo Cooperativo Cajamar has a governance structure that allows it to comply with the best practices of corporate governance in terms of sustainability, maintaining the appropriate framework for risk management and control. There are essentially three pillars in the ESG governance structure:

- The Board of Directors has a committee specialised in sustainability: the Strategy and Sustainability Committee.
- The Sustainability and Agri-Food Development Division reports to the Director with executive functions in the area of sustainability and is represented on the Steering Committee.
- The Sustainability Committee chaired by the Director with executive functions in the area of sustainability. This is a senior-level committee that meets on a quarterly basis and promotes, within the main strategic lines, Group measures and instruments related to ethics and sustainability, understood in its triple component: economic-financial, social and environmental.

Furthermore, there are two committees that are particularly involved with matters of sustainability and climate change:

- **Risk Committee:** The Board of Directors shall establish a permanent Risk Committee, an internal reporting and advisory body, without executive functions, with powers of information, advice and proposal to the Board of Directors in its supervisory capacity, within its scope of action. The Risk Committee shall normally meet quarterly. It shall also meet at the request of any of its members and whenever convened by its president, who shall do so whenever the Board or its president requests the issuance of a report or the adoption of proposals by the Risk Committee and whenever it is convenient for the proper performance of its duties. Among other responsibilities, it is the duty of the Risk Committee to advise the Board of Directors on the management of risks that apply to the institution and are typical of its usual activity, in all aspects of its status as a financial institution. In supporting the Board of Directors in risk management and in its supervisory role, it shall pay particular attention to monitoring the Bank's overall risk propensity, general strategy and risk appetite; current and future, and its strategy in this area, assisting the Board in overseeing the implementation of the risk strategy and the corresponding limits set; taking into account all types of risks – including environmental, social and governance (ESG) risks – to ensure that they are in line with the entity's business strategy, objectives, corporate culture and values. One of the Risk Committee's areas of competence is to take into account and evaluate the risks inherent in the institution's activity, including environmental, social and governance risk factors.
- **Strategy and Sustainability Committee:** Responsible for the Group's performance in the area of sustainability, in its environmental, social and governance aspects. The Strategy and Sustainability Committee shall normally meet at least once every quarter. Its main responsibilities are to:



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



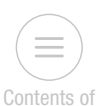
Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes



228



- Advise the Board of Directors, where appropriate, in relation to the design of culture and corporate values, especially in environmental and social matters.
- Oversee and evaluate, where appropriate, the processes of interaction with different stakeholders.
- Periodically evaluate and review the bank's environmental and social policy, in order to fulfil its mission of promoting social interest and take into account, as appropriate, the legitimate interests of the other stakeholders.
- Ensure that the bank's environmental and social practices are in line with the strategy and policy defined.

#### Links and references

 [Integrating sustainability into governance:](#)  
pages 25-29

## 5.2 > Promoting a culture of responsible banking

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, online training, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).

The Group implements its annual training plan where, in addition to regulatory compliance courses, it runs courses related to the code of conduct and conflict of interest as a demonstration of its commitment to promote the Group's culture. In 2023, 99.81% of employees received certificates in relation to the code of conduct and 98.45% for conflict of interest.

Furthermore, in order to ensure that the entire Group embeds ESG (Environmental, Social and Governance) criteria as an integral part of its management strategy, a firm commitment is made to staff training in this regard. This initiative not only represents an investment in skills development, but is also a natural way of providing the best possible support to the Group's members and customers in the current ecological transition process. The training programme ranges from basic training pills to advanced ESG certification. This training offer extends to more specialised areas, with specific content designed, for example, for risk analysts. The wide range of contents offered seeks to adapt to the particular needs and responsibilities of different groups within the organisation. In 2023 4,042 people were certified through the basic programme, 173 through the advanced programme, and 218 in ESG Investments.

The "Alienta" school was also set up. The main objective of the School is to develop and enhance the specialisation of employees, especially those who are in more direct contact with the agri-food sector, either providing attention and advice to customers in branches or performing functions in Central Services. Its mission is not only limited to internal staff preparation; it also seeks to be a valuable resource for other groups interested in expanding knowledge based on evidence and experience, making a cross-cutting contribution to overall value. For two years, it has been successfully delivering essential level training, certifying more than 300 employees with high scores.



## Links and references

📄 [Training that enhances the Group's DNA: página 134](#)

📄 [Staff training: pages 252-254](#)

## 5.3 > Diligence Policies and Processes

**Does your bank have policies in place that address environmental and social risks within your portfolio?**  
Please describe them.

Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.

As indicated in one of the sections of the Principles, the Group has carried out a double materiality assessment. One of the material issues identified that permeates the whole Group is the global management of risks categorised as critical. Grupo Cooperativo Cajamar has a comprehensive model of risk measurement, management and control in place, in line with its business strategy, its nature and organisational configuration, and the geographical scope in which it operates.

Ultimate responsibility for the Group's risk management lies with the Board of Directors of Banco de Crédito Social Cooperativo, which oversees this area through the Audit Committee and the Risk Committee, chaired in both cases by independent directors. To comply with the risk model objectives, and on the basis of regulatory standards and best practices in the banking industry, the Group has a system of internal risk control in place, based on three lines of defence.

Furthermore, Grupo Cooperativo Cajamar embeds ESG criteria throughout its strategy and business model, taking a cross-cutting approach, with a dual objective: to comply with internationally recognised standards and promote positive differentiation in terms of sustainability. To achieve these objectives, specialised organisational units have been deployed in each of the lines of defence. In addition, the risks

associated with climate change, due to their systemic nature, are classed as cross-cutting risk factors that impact the Group's relevant risks. Climate risk management is embedded into the Group's triple line of defence. The Sustainability and Agri-Food Development Division is responsible for leading this management, collaborating with various areas to involve them in the active management of climate risk and in which all BCC divisions participate.

Furthermore, in relation to correction and mitigation actions and policies, in addition to segmenting, measuring and properly monitoring and controlling the risks faced by any organisation, it must also seek to reduce the potential threats or risks to which it is exposed. To achieve this, corrective and mitigation actions should be designed as part of an appropriate and capable framework, which aims to reduce the likelihood of occurrence of a given risk or reduce the impact it may cause. The Group develops different lines of action in this regard, including: designing an automatic alert for the new sustainability risk reporting model, which strengthens the due diligence process in all operations that may have any relationship with Undesirable Links (UL) approved by BCC's Board of Directors; the sustainability policy defined for borrowers (an instrument designed to channel investment flows towards more sustainable projects in order to accelerate the decarbonisation process of its portfolio) as well as the development of different lines of action that will enable it to achieve climate neutrality by 2050, thereby mitigating the climate risks that may affect the Group.

Furthermore, in relation to its SRI strategy, the Group has been implementing new strategies and approaches that have allowed it to develop a series of processes and its own methodology. This further strengthens Grupo Cooperativo Cajamar's resolve to invest in funds that are respectful of society and the environment, and which are associated with good governance, through the establishment of exclusionary criteria and other positive or evaluation criteria.

The implementation of the Human Rights Policy involves the application of appropriate human rights due diligence processes with third-party representatives and partners when the Group may be responsible in a subsidiary way for their actions and practices related to respect for and protection of human rights. Likewise, within the scope of its policy governing socially responsible investment and undesirable links, the Group pledges not to finance companies and



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



230



organisations if it has reliable knowledge of human rights violations committed by them.

#### Links and references

- [Stakeholders and double materiality assessment: pages 57-64](#)
- [Risk management: pages 67-74](#)
- [Climate-related and environmental opportunities: pages 83-94](#)
- [Human rights: pages 186-189](#)

#### Self-Assessment Summary:

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

☒ Yes ☐ No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

☒ Yes ☐ No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

☒ Yes ☐ In progress ☐ No

## Principle 6: Transparency and accountability

We will periodically review our individual and collective implementation of these principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

### 6.1 > Guarantee

**Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?**

☒ Yes ☐ Parcialmente ☐ No

If applicable, please include the link or description of the assurance statement.

The Group's Sustainability report compiles relevant financial and non-financial information in accordance the most relevant international standards and frameworks.

Both the non-financial information and the information related to the principles of responsible banking have been verified by an independent auditor, according to the terms of the latter's verification report.

#### Links and references

- [Presentation of the report: página 04](#)



## 6.2 > Reporting on other frameworks

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

- ☒ GRI
- ☒ SASB
- ☒ CDP
- ☒ IFRS Sustainability Disclosure Standards
- ☒ TCFD
- ☒ Other: TCFD, PCAF, ODS

If applicable, please include the link or description of the assurance statement.

The Sustainability Report responds to the frameworks and initiatives referenced.

### Links and references

- [Presentation of the report: página 04](#)
- [International framework for integrated reporting: página 199](#)
- [Content of the \*Sustainability Accounting Standards Board \(SASB\)\*: página 200](#)
- [Correspondence between non-financial information legislation and the GRI: pages 201-203](#)
- [GRI Contents: pages 204-211](#)
- [Global Compact and GRI Sustainability Reporting Standards: página 212](#)
- [Sustainable Development Goals and GRI Sustainability Reporting Standards: página 213](#)
- [TCFD Report Grupo Cooperativo Cajamar: pages 235-236](#)

## 6.3 > Perspective

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis, target setting and governance structure for implementing the PRB)?

Please describe briefly.

The Group's strategy has been designed with the purpose of directly addressing the global challenges identified by the Spanish Business Council for Sustainable Development in its Vision 2050. These challenges include climate change, social inequality and the pressing need for a more sustainable economy. Through its actions, the Group aims to contribute significantly to the Sustainable Development Goals (SDGs) established by the United Nations. To achieve this purpose, the Group pledges to continue embedding sustainability practices into its operations and investment decisions, and continues to pursue its commitment by implementing concrete measures and adhering to relevant sustainable initiatives. Consequently, the Group will continue to make progress in all its areas of impact and establishing lines of action that allow further progress in the material issues identified in the double materiality assessment.

### Links and references

- [Strategy and business model: pages 32-65](#)
- [Environmental strategy: pages 77-82](#)



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



## 6.4 > Challenges

Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks.

### What challenges have you prioritized to address when implementing the Principles for Responsible Banking?

Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

- ☐ Embedding PRB oversight into governance.
- ☐ Gaining or maintaining momentum in the bank.
- ☐ Getting started: where to start and what to focus on in the beginning.
- ☐ Conducting an impact analysis.
- ☐ Assessing negative environmental and social impacts.
- ☐ Choosing the right performance measurement methodology/ies.
- ☒ Setting targets (further progress in setting targets).
- ☐ Customer engagement
- ☐ Stakeholder engagement.
- ☒ Data availability.
- ☐ Data quality.
- ☐ Access to resources.
- ☐ Reporting.
- ☐ Assurance.
- ☐ Prioritising actions internally.
- ☐ Other:...





# Annex II

## Informe TCFD Grupo Cooperativo Cajamar

TCFD recommendations		Summary	Pages
Corporate Governance	a. Describe the board's oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> <li>The Board of Directors of Banco de Crédito Cooperativo, as the parent company of Grupo Cooperativo Cajamar, is the Group's highest governing body. The management of climate change risks and opportunities and the main lines related to sustainability, especially climate and environmental, is the responsibility of the Sustainable Finance Department, integrated into the Sustainable Development Division.</li> </ul>	
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	<ul style="list-style-type: none"> <li>The Sustainable Development Division reports to the Board of Directors directly or through one of its delegated committees, in this case the Strategy and Sustainability Committee. The Sustainability Committee (delegated committee of the Sustainable Development Division) promotes and/or formulates, within the Group's main strategic lines, policies, guidelines, measures and instruments related to ethics and sustainability, understood in its triple component: economic-financial, social and environmental.</li> <li>The Group also has a Strategy and Sustainability Committee with a special role in monitoring performance in terms of sustainability, its environmental aspects and environmental policy.</li> <li>The Group has embedded ESG aspects throughout its strategy and business model, taking a cross-cutting approach. The Group has deployed specialised organisational units in each line of defence.</li> </ul>	
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<ul style="list-style-type: none"> <li>In 2021, the Group implemented a Sustainable Finance Master Plan as a roadmap for decarbonisation. Its main objective is to achieve a reduction of CO2 emissions in the atmosphere down to net zero emissions by 2050. The plan sets out the actions that will enable the Group to assist its members and customers in the transition, minimising risks and maximising the opportunities identified, and embedding its commitment into the strategy to align its finance portfolio with the scenarios compatible with the Paris Agreement.</li> </ul>	
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<ul style="list-style-type: none"> <li>The Group has approved the Sectoral Policy Framework for Climate Neutrality (Group's credit portfolio decarbonisation strategy); defining a materiality matrix for climate change mitigation and adaptation that will optimise risks and maximise opportunities arising from the ecological transition, as well as channel investment flows towards more sustainable projects.</li> </ul>	
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<ul style="list-style-type: none"> <li>To reaffirm its commitment, the Group joined the Net-Zero Banking Alliance (NZBA) initiative in 2022. Over the past year, we have worked on setting decarbonisation targets and carried out scenario analysis for the material sectors: Steel, oil and gas and energy.</li> <li>A new version of the Sustainable Bonds Framework was published in June 2023, which will refer to future green, social and sustainable issues. The framework has been certified by Moody's, having obtained in its second opinion report a rating of SQS2 (very good).</li> <li>In 2022, the first issue of a social bond was completed, and in 2023 a second issue was carried out, in this case for € 650 million for the purpose of green financing.</li> </ul>	





TCFD recommendations		Summary	Pages
<b>Risk management.</b>	a. Describe the organization's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"><li>• The Group has studied the scenarios proposed by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS).</li><li>• The Group analyses the main impacts of climate change risks and their implications on the risks managed by the Group in terms of probability and severity.</li><li>• The Group has developed a map interrelating global and emerging risks and risks managed by the Group itself.</li><li>• The Group has developed and evolved new tools, processes and metrics that allow it to assess the threats and impacts of environmental risks on its business environment.</li><li>• The climate indicators included in the RAF have evolved and are permanently monitored. If any of them are surpassed, this will be reported.</li><li>• Through undesirable links, the Group establishes previous filters in the concession process to exclude companies or projects that are considered controversial for the ecological transition.</li><li>• The Group evaluates all borrowers according to climate change metrics and incorporates these metrics into its ESG risk analysis that must accompany all finance applications in excess of €3 million.</li></ul>	
	b. Describe the organization's processes for managing climate-related risks.		
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		
<b>Indicators and objectives.</b>	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"><li>• The Group has an Eco-Efficiency Plan based on the pillars of resource optimisation and energy efficiency.</li><li>• Grupo Cooperativo Cajamar calculates its Carbon Footprint, taking as a reference The Greenhouse Gas Protocol, the international standard developed by the World Business Council for Sustainable Development and the World Resources Institute.</li><li>• In 2023, the Group revised the various Scope 3 categories, highlighting Category 3.15 as a material category for emissions financed.</li><li>• The Group has calculated the financed emissions in its loan and investment portfolio through the Platform for Carbon Accounting Financials (PCAF) methodology, measuring the emissions financed for different types of assets.</li><li>• The Group has set its first decarbonisation targets in sectors representing emission sources, the intensities have been calculated and a reference scenario has been chosen. For this, the Science Based Targets Initiative (STBi) methodology known as the Sectoral Decarbonization Approach (SDA) has been used to calculate a decarbonisation path.</li><li>• Grupo Cooperativo Cajamar has defined various metrics that will allow it to manage risk throughout the decarbonisation of the economy and the ecological transition.</li><li>• The following metrics have been established: concentration metrics, sectoral and portfolio impact metrics, physical risk metrics and transition risk metrics.</li></ul>	
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.		
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.		



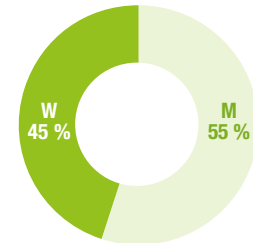
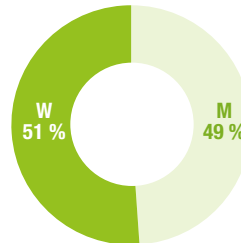
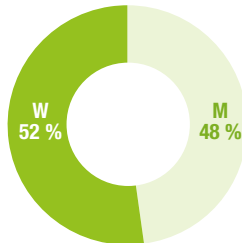
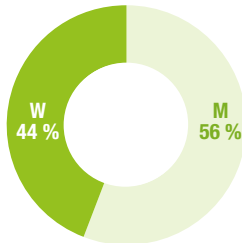


# Annex III

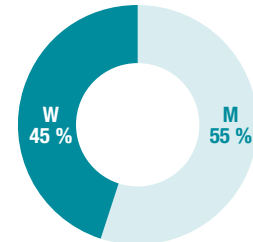
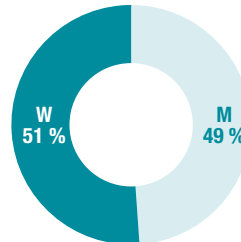
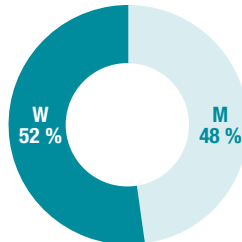
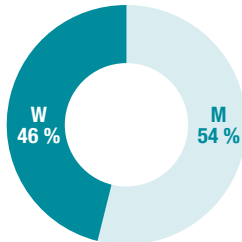
## Staff information

### • Grupo Cooperativo Cajamar Staff Profile

2022



2023



#### North Zone

Galicia, Asturias, Cantabria, Basque Country and Navarra.

#### South Zone

Andalusia, Canary Islands, Ceuta and Melilla.

#### East Zone

Catalonia, Valencia, Alicante, Castellon, Murcia and Balearic Islands.

#### Central Zone

La Rioja, Aragon, Castilla y León, Madrid, Castilla-La Mancha and Extremadura..

#### Number of people

2022



6,224

2023



6,248

### • Job stability

	2022	2023
Employees with a permanent contract	99.20 %	98.91 %
Full time employees	98.18 %	98.54 %

Grupo Cooperativo Cajamar maintains its firm commitment to providing stable and quality employment, generating net employment during 2023.

In addition, in 2023, a total of 55 contracts were drafted for 38 people as unsalaried workers, through TEAs. As of 31 December 2023, 13 people are active.

### • Geográfica<sup>1</sup> distribution of Grupo Cajamar staff

	2022		2023	
Zone <sup>1</sup>	M	W	M	W
North	36	28	38	33
South	1,320	1,412	1,278	1,412
East	1,360	1,424	1,377	1,435
Centre	356	288	370	305
<b>Total</b>	<b>6,224</b>		<b>6,248</b>	

1) North Zone: Galicia, Asturias, Cantabria, Basque Country and Navarra.

East Zone: Catalonia, Valencia, Alicante, Castellon, Murcia, and the Balearic Islands.

Central Zone: La Rioja, Aragon, Castilla y Leon, Madrid, Castilla-La Mancha and Extremadura.

South Zone: Andalusia, Canary Islands, Ceuta and Melilla.



• Staff numbers broken down by age group, sex and geographical area

2022	< 30			30 to 50			> 50			Total		
Zone	M	W	Total	M	W	Total	M	W	Total	M	W	Total
North	2	3	5	28	20	48	6	5	11	36	28	64
South	60	86	146	814	1,034	1,848	446	292	738	1,320	1,412	2,732
East	16	22	38	783	1,063	1,846	561	339	900	1,360	1,424	2,784
Centre	16	10	26	239	249	488	101	29	130	356	288	644
<b>Total</b>	<b>94</b>	<b>121</b>	<b>215</b>	<b>1,864</b>	<b>2,366</b>	<b>4,230</b>	<b>1,114</b>	<b>665</b>	<b>1,779</b>	<b>3,072</b>	<b>3,152</b>	<b>6,224</b>

2023	< 30			30 to 50			> 50			Total		
Zone	M	W	Total	M	W	Total	M	W	Total	M	W	Total
North	2	4	6	25	24	49	11	5	16	38	33	71
South	60	95	155	748	970	1,718	470	347	817	1,278	1,412	2,690
East	24	38	62	707	1,004	1,711	646	393	1,039	1,377	1,435	2,812
Centre	17	12	29	248	252	500	105	41	146	370	305	675
<b>Total</b>	<b>103</b>	<b>149</b>	<b>252</b>	<b>1,728</b>	<b>2,250</b>	<b>3,978</b>	<b>1,232</b>	<b>786</b>	<b>2,018</b>	<b>3,063</b>	<b>3,185</b>	<b>6,248</b>

• Distribution by employment contract and sex

	2022		2023	
Sex	Permanent contract	Temporary contract	Permanent contract	Temporary contract
Men	3,054	18	3,036	27
Women	3,120	32	3,144	41
<b>Total</b>	<b>6,174</b>	<b>50</b>	<b>6,180</b>	<b>68</b>

• Distribution by working hours

	2022		2023	
Sex	Full time	Part time	Full time	Part time
Men	3,054	18	3,051	12
Women	3,057	95	3,106	79
<b>Total</b>	<b>6,111</b>	<b>113</b>	<b>6,157</b>	<b>91</b>

• Staff numbers broken down by professional classification, age and sex

2022	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	0	0.0	7	100.0	0	0.0
Senior Management	0	0.0	0	0.0	7	77.8	2	22.2	14	82.4	3	17.6	21	80.8	5	19.2
Type 1 Management	0	0.0	0	0.0	91	73.4	33	26.6	67	82.7	14	17.3	158	77.1	47	22.9
Type 2 Management	4	100.0	0	0.0	555	63.1	325	36.9	235	78.6	64	21.4	794	67.1	389	32.9
Middle Management	6	60.0	4	40.0	236	34.1	457	65.9	130	59.9	87	40.1	372	40.4	548	59.6
Other	84	41.8	117	58.2	975	38.6	1,549	61.4	661	57.1	497	42.9	1,720	44.3	2,163	55.7
<b>Total</b>	<b>94</b>	<b>43.7</b>	<b>121</b>	<b>56.3</b>	<b>1,864</b>	<b>44.1</b>	<b>2,366</b>	<b>55.9</b>	<b>1,114</b>	<b>62.6</b>	<b>665</b>	<b>37.4</b>	<b>3,072</b>	<b>49.4</b>	<b>3,152</b>	<b>50.6</b>

2023	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	0	0.0	7	100.0	0	0.0
Senior Management	0	0.0	0	0.0	5	83.3	1	16.7	16	80.0	4	20.0	21	80.8	5	19.2
Type 1 Management	0	0.0	0	0.0	83	69.2	37	30.8	75	82.4	16	17.6	158	74.9	53	25.1
Type 2 Management	7	77.8	2	22.2	539	61.6	336	38.4	270	74.4	93	25.6	816	65.4	431	34.6
Middle Management	3	21.4	11	78.6	214	33.2	431	66.8	141	56.9	107	43.1	358	39.5	549	60.5
Other	93	40.6	136	59.4	887	38.0	1,445	62.0	723	56.1	566	43.9	1,703	44.2	2,147	55.8
<b>Total</b>	<b>103</b>	<b>40.9</b>	<b>149</b>	<b>59.1</b>	<b>1,728</b>	<b>43.4</b>	<b>2,250</b>	<b>56.6</b>	<b>1,232</b>	<b>61.1</b>	<b>786</b>	<b>38.9</b>	<b>3,063</b>	<b>49.0</b>	<b>3,185</b>	<b>51.0</b>



- Staff numbers broken down by sex, age and professional classification according to the different types of contract and working hours
  - > Full-time permanent (ordinary)

2022	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	0	0.0	7	100.0	0	0.0
Senior Management	0	0.0	0	0.0	7	77.8	2	22.2	14	82.4	3	17.6	21	80.8	5	19.2
Type 1 Management	0	0.0	0	0.0	91	73.4	33	26.6	67	82.7	14	17.3	158	77.1	47	22.9
Type 2 Management	4	100.0	0	0.0	555	63.1	325	36.9	235	78.6	64	21.4	794	67.1	389	32.9
Middle Management	6	60.0	4	40.0	236	34.1	457	65.9	130	59.9	87	40.1	372	40.4	548	59.6
Other	76	44.4	95	55.6	975	38.8	1,540	61.2	651	56.8	495	43.2	1,702	44.4	2,130	55.6
<b>Total</b>	<b>86</b>	<b>46.5</b>	<b>99</b>	<b>53.5</b>	<b>1,864</b>	<b>44.2</b>	<b>2,357</b>	<b>55.8</b>	<b>1,104</b>	<b>62.5</b>	<b>663</b>	<b>37.5</b>	<b>3,054</b>	<b>49.5</b>	<b>3,119</b>	<b>50.5</b>

2023	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	0	0.0	7	100.0	0	0.0
Senior Management	0	0.0	0	0.0	5	83.3	1	16.7	16	80.0	4	20.0	21	80.8	5	19.2
Type 1 Management	0	0.0	0	0.0	83	69.2	37	30.8	75	82.4	16	17.6	158	74.9	53	25.1
Type 2 Management	7	77.8	2	22.2	539	61.6	336	38.4	270	74.4	93	25.6	816	65.4	431	34.6
Middle Management	3	21.4	11	78.6	214	33.2	431	66.8	141	56.9	107	43.1	358	39.5	549	60.5
Other	75	41.9	104	58.1	884	38.1	1,436	61.9	717	55.9	566	44.1	1,676	44.3	2,106	55.7
<b>Total</b>	<b>85</b>	<b>42.1</b>	<b>117</b>	<b>57.9</b>	<b>1,725</b>	<b>43.5</b>	<b>2,241</b>	<b>56.5</b>	<b>1,226</b>	<b>60.9</b>	<b>786</b>	<b>39.1</b>	<b>3,036</b>	<b>49.1</b>	<b>3,144</b>	<b>50.9</b>

- Staff numbers broken down by sex, age and professional classification according to the different types of contract and working hours
  - > Temporary and other types of contract

2022	< 30				30 to 50				> 50				Total			
Other positions*	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Full-time (casual)	0	0.0	8	100.0	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	12	100.0
Full-time (interim)	8	36.4	14	63.6	0	0.0	5	100.0	0	0.0	0	0.0	8	29.6	19	70.4
Other types of contract	0	0	0	0.0	0	0.0	0	0.0	10	83.3	2	16.7	10	83.3	2	16.7
<b>Total</b>	<b>8</b>	<b>26.7</b>	<b>22</b>	<b>73.3</b>	<b>0</b>	<b>0.0</b>	<b>9</b>	<b>100.0</b>	<b>10</b>	<b>83.3</b>	<b>2</b>	<b>16.7</b>	<b>18</b>	<b>35.3</b>	<b>33</b>	<b>64.7</b>

2023	< 30				30 to 50				> 50				Total			
Other positions*	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Full-time (casual)	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0
Full-time (interim)	16	35.6	29	64.4	3	25.0	9	75.0	0	0.0	0	0.0	19	33.3	38	66.7
Other types of contract	1	100.0	0	0.0	0	0.0	0	0.0	6	100.0	0	0.0	7	100.0	0	0.0
<b>Total</b>	<b>18</b>	<b>36.0</b>	<b>32</b>	<b>64.0</b>	<b>3</b>	<b>25.0</b>	<b>9</b>	<b>75.0</b>	<b>6</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>27</b>	<b>39.7</b>	<b>41</b>	<b>60.3</b>

\* Only other positions are shown, since there has been no new temporary recruitment for positions on the Board, in Senior Management or Middle Management.



• **Changes in recruitment numbers**

	2022		2023	
New recruits that have stayed	151	84.36 %	348	88.32 %
New recruits that have left	28	15.64 %	46	11.68 %

• **Number and percentage of new recruits compared to the total number of employees distributed by age, sex and geographical area**

2022	< 30				30 to 50				> 50				Total			
Zone	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
North	1	50.0	1	50.0	1	25.0	3	75.0	1	100.0	0	0.0	3	42.9	4	57.1
South	16	35.6	29	64.4	33	62.3	20	37.7	4	57.1	3	42.9	53	50.5	52	49.5
East	6	33.3	12	66.7	8	53.3	7	46.7	1	50.0	1	50.0	15	42.9	20	57.1
Centre	8	61.5	5	38.5	11	64.7	6	35.3	1	50.0	1	50.0	20	62.5	12	37.5
<b>Total</b>	<b>31</b>	<b>39.7</b>	<b>47</b>	<b>60.3</b>	<b>53</b>	<b>59.6</b>	<b>36</b>	<b>40.4</b>	<b>7</b>	<b>58.3</b>	<b>5</b>	<b>41.7</b>	<b>91</b>	<b>50.8</b>	<b>88</b>	<b>49.2</b>

2023	< 30				30 to 50				> 50				Total			
Zone	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
North	1	50.0	1	50.0	0	0.0	5	100.0	1	50.0	1	50.0	2	22.2	7	77.8
South	24	41.4	34	58.6	51	60.7	33	39.3	16	76.2	5	23.8	91	55.8	72	44.2
East	17	42.5	23	57.5	25	50.0	25	50.0	50	75.8	16	24.2	92	59.0	64	41.0
Centre	6	54.5	5	45.5	32	66.7	16	33.3	3	42.9	4	57.1	41	62.1	25	37.9
<b>Total</b>	<b>48</b>	<b>43.2</b>	<b>63</b>	<b>56.8</b>	<b>108</b>	<b>57.8</b>	<b>79</b>	<b>42.2</b>	<b>70</b>	<b>72.9</b>	<b>26</b>	<b>27.1</b>	<b>226</b>	<b>57.4</b>	<b>168</b>	<b>42.6</b>

Those with temporary contracts that were not active as of 31/12/2022 or new staff members with a permanent contract have been classified as new recruits.

These recruitment figures include 215 reinstatements:

123 people who were working in financial agencies and 93 people with indefinite contracts who were not active as of 31/12/2022.



## • Breakdown of recruitment by sex, age and professional classification

> Permanent full-time

2022	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Senior Management	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Type 1 Management	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	2	66.7	1	33.3
Type 2 Management	0	0.0	0	0.0	7	100.0	0	0.0	0	0.0	0	0.0	7	100.0	0	0.0
Middle Management	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Other	8	44.4	10	55.6	35	64.8	19	35.2	7	63.6	4	36.4	50	60.2	33	39.8
<b>Total</b>	<b>8</b>	<b>44.4</b>	<b>10</b>	<b>55.6</b>	<b>44</b>	<b>68.8</b>	<b>20</b>	<b>31.3</b>	<b>7</b>	<b>63.6</b>	<b>4</b>	<b>36.4</b>	<b>59</b>	<b>63.4</b>	<b>34</b>	<b>36.6</b>

2023	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Senior Management	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Type 1 Management	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	100.0	1	25.0	3	75.0
Type 2 Management	0	0.0	1	100.0	23	76.7	7	23.3	7	100.0	0	0.0	30	78.9	8	21.1
Middle Management	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	2	66.7	1	33.3
Other	24	45.3	29	54.7	74	55.6	59	44.4	63	74.1	22	25.9	161	59.4	110	40.6
<b>Total</b>	<b>24</b>	<b>44.4</b>	<b>30</b>	<b>55.6</b>	<b>100</b>	<b>59.5</b>	<b>68</b>	<b>40.5</b>	<b>70</b>	<b>74.5</b>	<b>24</b>	<b>25.5</b>	<b>194</b>	<b>61.4</b>	<b>122</b>	<b>38.6</b>

## • Breakdown of recruitment by sex, age and professional classification

> Temporary and other types of contract

2022	< 30				30 to 50				> 50				Total			
Other positions*	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
A tiempo completo (eventual)	7	31.8	15	68.2	3	30.0	7	70.0	0	0.0	0	0.0	10	31.3	22	68.8
A tiempo completo (interinidad)	11	37.9	18	62.1	5	45.5	6	54.5	0	0.0	0	0.0	16	40.0	24	60.0
Other tipos de contrato	5	55.6	4	44.4	1	25.0	3	75.0	0	0.0	1	100.0	6	42.9	8	57.1
<b>Total</b>	<b>23</b>	<b>38.3</b>	<b>37</b>	<b>61.7</b>	<b>9</b>	<b>36.0</b>	<b>16</b>	<b>64.0</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>100.0</b>	<b>32</b>	<b>37.2</b>	<b>54</b>	<b>62.8</b>

2023	< 30				30 to 50				> 50				Total			
Other positions*	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
A tiempo completo (eventual)	2	66.7	1	33.3	2	50.0	2	50.0	0	0.0	1	100.0	4	50.0	4	50.0
A tiempo completo (interinidad)	21	39.6	32	60.4	6	40.0	9	60.0	0	0.0	0	0.0	27	39.7	41	60.3
Other tipos de contrato	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	50.0	1	50.0
<b>Total</b>	<b>24</b>	<b>42.1</b>	<b>33</b>	<b>57.9</b>	<b>8</b>	<b>42.1</b>	<b>11</b>	<b>57.9</b>	<b>0</b>	<b>0.0</b>	<b>2</b>	<b>100.0</b>	<b>32</b>	<b>41.0</b>	<b>46</b>	<b>59.0</b>

\*\* In Grupo Cajamar, all new management recruits were recruited with a full-time permanent contract (previous page).



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



240



### • Number and percentage of staff departures distributed by age, sex and geographical area

2022	< 30				30 to 50				> 50				Total			
Zone	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
North	0	0.0	1	100.0	2	66.7	1	33.3	0	0.0	0	0.0	2	50.0	2	50.0
South	8	44.4	10	55.6	41	64.1	23	35.9	23	74.2	8	25.8	72	63.7	41	36.3
East	4	36.4	7	63.6	12	38.7	19	61.3	31	60.8	20	39.2	47	50.5	46	49.5
Centre	1	33.3	2	66.7	8	66.7	4	33.3	6	60.0	4	40.0	15	60.0	10	40.0
<b>Total</b>	<b>13</b>	<b>39.4</b>	<b>20</b>	<b>60.6</b>	<b>63</b>	<b>57.3</b>	<b>47</b>	<b>42.7</b>	<b>60</b>	<b>65.2</b>	<b>32</b>	<b>34.8</b>	<b>136</b>	<b>57.9</b>	<b>99</b>	<b>42.1</b>

2023	< 30				30 to 50				> 50				Total			
Zone	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
North	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	1	100.0	2	33.3	4	66.7
South	14	51.9	13	48.1	67	67.0	33	33.0	57	67.1	28	32.9	138	65.1	74	34.9
East	6	54.5	5	45.5	12	40.0	18	60.0	55	63.2	32	36.8	73	57.0	55	43.0
Centre	2	66.7	1	33.3	10	71.4	4	28.6	13	76.5	4	23.5	25	73.5	9	26.5
<b>Total</b>	<b>22</b>	<b>53.7</b>	<b>19</b>	<b>46.3</b>	<b>91</b>	<b>61.1</b>	<b>58</b>	<b>38.9</b>	<b>125</b>	<b>65.8</b>	<b>65</b>	<b>34.2</b>	<b>238</b>	<b>62,6</b>	<b>142</b>	<b>37.4</b>

Employee turnover rate: 6.04 % It is calculated as the total number of staff departures / average number of employees in the year, which is 6,291.  
In 2023, 132 staff members left under the pre-retirement plan.

### • Breakdown of staff dismissals by professional classification, age and sex

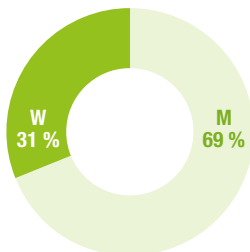
2022	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Senior Management	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Type 1 Management	0	0.00	0	0.00	1	50.00	1	50.00	0	0.00	0	0.00	1	50,00	1	50,00
Type 2 Management	0	0.00	0	0.00	1	100.00	0	0.00	2	100.00	0	0.00	3	100.00	0	0.00
Middle Management	0	0.00	0	0.00	1	33.33	2	66.67	2	100.00	0	0.00	3	60,00	2	40,00
Other	1	33.33	2	66.67	9	69.23	4	30.77	6	66,67	3	33,33	16	64,00	9	36,00
<b>Total</b>	<b>1</b>	<b>33.33</b>	<b>2</b>	<b>66.67</b>	<b>12</b>	<b>63.16</b>	<b>7</b>	<b>36.84</b>	<b>10</b>	<b>76,92</b>	<b>3</b>	<b>23,08</b>	<b>23</b>	<b>65,71</b>	<b>12</b>	<b>34,29</b>

2023	< 30				30 to 50				> 50				Total			
Position	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Senior Management	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Type 1 Management	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Type 2 Management	0	0.00	0	0.00	4	100.00	0	0.00	0	0.00	0	0.00	4	100.00	0	0.00
Middle Management	0	0.00	0	0.00	0	0.00	1	100.00	1	50.00	1	50.00	1	33.33	2	66.67
Other	0	0.00	0	0.00	12	63.16	7	36.84	8	88.89	1	11,11	20	71.43	8	28.57
<b>Total</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>16</b>	<b>66.67</b>	<b>8</b>	<b>33.33</b>	<b>9</b>	<b>81.82</b>	<b>2</b>	<b>18.18</b>	<b>25</b>	<b>71.43</b>	<b>10</b>	<b>28.57</b>

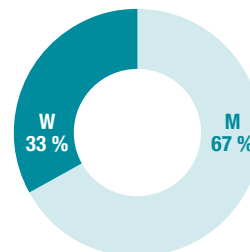


## • Diversity management and equal opportunities

Women executives  
**2022**



Women executives  
**2023**



Sex	2022		2023	
	Number	Rate %	Number	Rate %
Men	979	69.0	1,002	67.0
Women	437	31.0	489	33.0
<b>Total management</b>	<b>1,416</b>	<b>100.00</b>	<b>1,491</b>	<b>100.0</b>

The functions of Board Members, Senior Management and Type 1 and 2 Managers have been taken into account.

### Appointments

Position	2022				2023			
	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.00	0	0.00	0	0.00	0	0.00
Senior Management	0	0.00	0	0.00	0	0.00	0	0.00
Type 1 Management	18	72.00	7	28.00	13	56.52	10	43.48
Type 2 Management	51	43.97	65	56.03	62	48.06	67	51.94
Middle Management	44	35.20	81	64.80	39	33.62	77	66.38
<b>Total</b>	<b>113</b>	<b>42.48</b>	<b>153</b>	<b>57.52</b>	<b>114</b>	<b>42.54</b>	<b>154</b>	<b>57.46</b>

### Dismissals

Position	2022				2023			
	M	Rate %	W	Rate %	M	Rate %	W	Rate %
Board (with contract)	0	0.00	0	0.00	0	0.00	0	0.00
Senior Management	1	100.00	0	0.00	0	0.00	0	0.00
Type 1 Management	15	88.24	2	11.76	11	84.62	2	15.38
Type 2 Management	55	59.14	38	40.86	45	69.23	20	30.77
Middle Management	43	42.16	59	57.84	32	45.71	38	54.29
<b>Total</b>	<b>114</b>	<b>53.52</b>	<b>99</b>	<b>46.48</b>	<b>88</b>	<b>59.46</b>	<b>60</b>	<b>40.54</b>



## • Other indicators of workforce diversity

### > Staff members of other nationalities

Position	2022						2023					
	M	Rate %	W	Rate %	Total	Rate %	M	Rate %	W	Rate %	Total	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Senior Management	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Type 1 Management	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Type 2 Management	5	0.6	4	1.5	9	9.7	5	0.6	3	0.7	8	0.6
Middle Management	3	0.	3	2.1	6	5.6	3	0.8	3	0.5	6	0.7
Other	12	0.7	26	3.6	38	6.7	12	0.7	22	1.0	34	0.9
<b>Total</b>	<b>20</b>	<b>0.9</b>	<b>33</b>	<b>2.7</b>	<b>53</b>	<b>6.7</b>	<b>20</b>	<b>0.7</b>	<b>28</b>	<b>0.9</b>	<b>48</b>	<b>0.8</b>

Persons with dual nationality are also classed as other nationalities.

### > Staff members with functional diversity (only companies with more than 50 employees in Grupo Cajamar)

Position	2022						2023					
	M	Rate %	W	Rate %	Total	Rate %	M	Rate %	W	Rate %	Total	Rate %
Board (with contract)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Senior Management	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Type 1 Management	1	0.65	0	0.0	1	0.5	1	0.6	0	0.0	1	0.5
Type 2 Management	11	1.45	4	1.1	15	1.3	12	1.6	6	1.5	18	1.6
Middle Management	7	1.95	4	0.8	11	1.3	5	1.5	5	1.0	10	1.2
Other	37	2.22	55	2.7	92	2.5	37	2.2	53	2.6	90	2.5
<b>Total</b>	<b>56</b>	<b>1.9</b>	<b>63</b>	<b>2.1</b>	<b>119</b>	<b>2.0</b>	<b>55</b>	<b>1.9</b>	<b>64</b>	<b>2.1</b>	<b>119</b>	<b>2.0</b>

The rate is calculated by dividing by the total number of people in each position.  
Alternative measures put in place with the company Alares are still in force.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



243



• Medical check-ups carried out within Grupo Cooperativo Cajamar entities.

Number of check-ups	2022	2023
Total	3,568	4,056

• Accidents in the workplace broken down by sex and region

2022	Men					Women					Total
	North	South	East	Centre	Total	North	South	East	Centre	Total	
Total accidents	0	10	17	8	35	1	16	25	3	45	80
Accidents without leave	0	6	11	4	21	0	9	11	2	22	43
Accidents with leave	0	4	6	4	14	1	7	14	1	23	37
Total days lost due to leave	0	22	156	158	336	14	106	346	4	470	806

2023	Men					Women					Total
	North	South	East	Centre	Total	North	South	East	Centre	Total	
Total accidents	1	10	13	3	27	0	18	21	7	46	73
Accidents without leave	0	8	8	2	18	0	7	11	5	23	41
Accidents with leave	1	2	5	1	9	0	11	10	2	23	32
Total days lost due to leave	21	22	122	244	409	0	350	396	80	826	1,235

• Staff leave due to Covid broken down by sex and region

2022	Men					Women					Total
	North	South	East	Centre	Total	North	South	East	Centre	Total	
Staff leave due to Covid	14	239	350	88	691	11	427	473	98	1,009	1,700
Total days lost due to leave	75	1,489	2,070	584	4,218	72	2,732	3,145	625	6,574	10,792

2023	Men					Women					Total
	North	South	East	Centre	Total	North	South	East	Centre	Total	
Staff leave due to Covid	0	1	9	1	11	1	6	8	3	18	29
Total days lost due to leave	0	3	41	4	48	6	30	49	18	103	151





## • Volume and type of employee absenteeism by sex and region

2022	Men					Women					Total
	North	South	East	Centre	Total	North	South	East	Centre	Total	
Total temporary incapacity processes	20	522	683	166	<b>1,391</b>	16	925	992	207	<b>2,140</b>	<b>3,531</b>
New temporary incapacity processes	16	468	622	151	<b>1,257</b>	16	869	917	181	<b>1,983</b>	<b>3,240</b>
Reincorporation after temporary incapacity	19	496	656	163	<b>1,334</b>	16	890	937	203	<b>2,046</b>	<b>3,380</b>
Total work days lost	130	8,703	9,775	1,917	<b>20,525</b>	118	14,690	15,995	3,627	<b>34,430</b>	<b>54,955</b>
Accident rate	0.000	0.008	0.013	0.022	<b>0.043</b>	0.036	0.011	0.018	0.010	<b>0.014</b>	<b>0.013</b>
Index of days lost due to accidents <sup>1</sup> .	0.000	0.000	0.000	0.002	<b>0.000</b>	0.002	0.000	0.001	0.000	<b>0.001</b>	<b>0.000</b>
Index of absenteeism <sup>2</sup> .	0.015	0.024	0.026	0.021	<b>0.025</b>	0.018	0.041	0.044	0.051	<b>0.043</b>	<b>0.034</b>
Total staff working days	8,651	356,764	377,155	92,097	<b>834,667</b>	6,706	354,441	365,803	71,406	<b>798,356</b>	<b>1,633,023</b>

2023	Men					Women					Total
	North	South	East	Centre	Total	North	South	East	Centre	Total	
Total temporary incapacity processes	8	280	400	78	<b>766</b>	10	483	520	113	<b>1,126</b>	<b>1,892</b>
New temporary incapacity processes	7	254	373	75	<b>709</b>	10	448	466	109	<b>1,033</b>	<b>1,742</b>
Reincorporation after temporary incapacity	8	258	357	71	<b>694</b>	10	440	456	101	<b>1,007</b>	<b>1,701</b>
Total work days lost	306	8,091	12,487	2,488	<b>23,372</b>	164	13,507	14,707	2,562	<b>30,940</b>	<b>54,312</b>
Accident rate	0.026	0.008	0.009	0.008	<b>0.009</b>	0.000	0.013	0.015	0.023	<b>0.014</b>	<b>0.012</b>
Index of days lost due to accidents <sup>1</sup> .	0.002	0.000	0.000	0.003	<b>0.000</b>	0.000	0.001	0.001	0.001	<b>0.001</b>	<b>0.001</b>
Index of absenteeism <sup>2</sup> .	0.032	0.022	0.031	0.026	<b>0.027</b>	0.021	0.037	0.039	0.034	<b>0.038</b>	<b>0.032</b>
Total staff working days	9,557	361,868	400,155	96,261	<b>867,841</b>	7,891	362,861	379,214	74,691	<b>824,657</b>	<b>1,692,498</b>

0) Number of accidents / number. Area staff.

1) Days lost due to accidents/ number of staff working days in the area.

2) Total working days lost/ number of staff working days in the area.

## • Grupo Cajamar staff members entitled to leave due to child birth and child care.

	2022		2023	
	Men	Women	Men	Women
Number of people entitled to leave	94	95	84	91
Number of people who exercised that right	94	95	84	91
Number of people still on leave	16	24	9	23
Number of people who, after their statutory leave, are on a leave of absence	0	22	1	18
Number of people who, after their statutory leave finished, returned to work	78	49	74	50
Percentage of staff members who return to work after taking statutory leave	<b>100.00 %</b>	<b>69.01 %</b>	<b>98.67 %</b>	<b>73.53 %</b>

## • % of employee retention at Grupo Cooperativo Cajamar after maternity or paternity leave, broken down by sex

	2022		2023	
	Men	Women	Men	Women
Maternity/paternity leave taken previous year	94	113	94	95
Number of people who returned to work	92	109	94	90
Number of employees who are still working in the bank 12 months later	84	105	81	87
Retention percentage	<b>89.36 %</b>	<b>92.92 %</b>	<b>86.17 %</b>	<b>91.58 %</b>

To ascertain employees' working situation 12 months later, the date taken into account is 31 December of each year.



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes

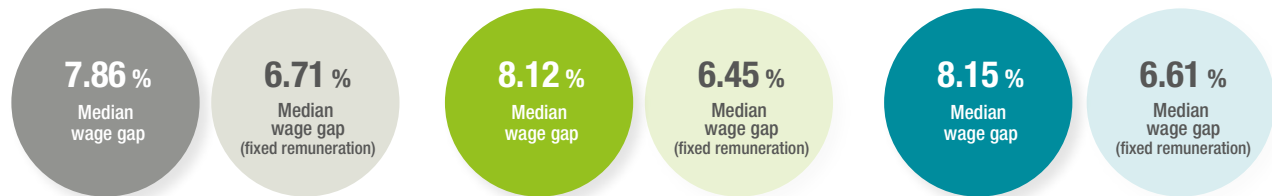


245

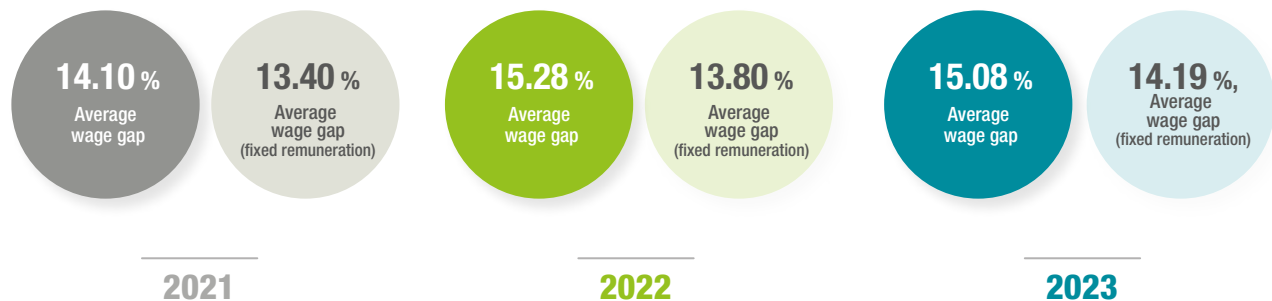


## • Wage gap by professional category and entity

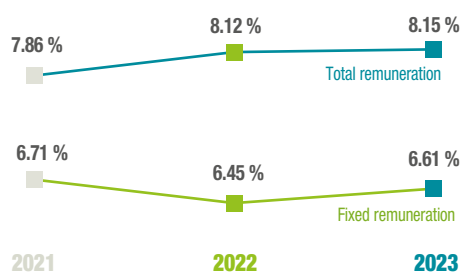
### > Median wage gap



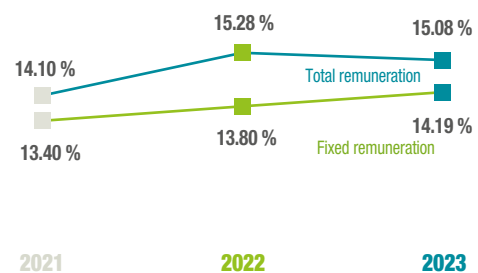
### > Average wage gap



### > Median wage gap



### > Average wage gap.



If we look at the representation of women in positions of responsibility it correlates inversely with the wage gap, so the wage gap between men and women increases in positions of greater responsibility.

One of the factors contributing to this glass ceiling is the high levels of masculinisation traditionally found in the banking sector, since positions with greater responsibility are essentially accessed through internal promotion and it is men who have the longest tenure in the Group's entities.

However, this trend is being corrected by the policies implemented.

The current staff, although equal, has more women than men, and in 2023 there were more appointments of women than men (154 women appointed compared to 114 men).

Another cause of the wage gap is the application of collective agreements, -collective bargaining agreements- where tenure is a determining factor in the consolidation of the fixed remuneration received by a person and which determines that a person with longer tenure in the company is rewarded more than another with less tenure, even if they hold a position of equal responsibility.

In fact, the revaluation of pay scales agreed in 2023 - 4.5% for the concepts in the agreement and 0.5% for the concepts related to tenure - has meant that in absolute terms the gap in remunerations of people with greater tenure and responsibility is greater than those of people who have been with the entity for less time, occupying positions of less responsibility. And as we have explained before, this gap due to tenure in the company translates into a gender wage gap due to the recent incorporation of women in this sector.



## • Equal pay between women and men

2021	BCC			Cajamar Caja Rural			Other financial entities			Holdings		
Position	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women
Senior Management	16.77 %	17.15 %	11 %	-	-	0 %	14.15 %	12.13 %	24 %	-	-	-
Type 1 Management	22.76 %	21.76 %	31 %	23.85 %	22.92 %	15 %	-	-	0 %	13.59 %	13.41 %	12 %
Type 2 Management	9.21 %	8.44 %	42 %	7.79 %	7.22 %	28 %	5.17 %	4.26 %	47 %	13.23 %	9.76 %	25 %
Middle Management	10.46 %	9.79 %	45 %	4.17 %	3.56 %	61 %	-1.26 %	-1.44 %	71 %	3.51 %	3.69 %	35 %
Other	5.89 %	5.69 %	55 %	6.83 %	6.54 %	58 %	3.47 %	3.48 %	68 %	11.08 %	8.78 %	46 %

2022	BCC			Cajamar Caja Rural			Other financial entities			Holdings		
Position	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women
Senior Management	0.34 %	0.00 %	13 %	-	-	0 %	9.33 %	10.33 %	24 %	-	-	-
Type 1 Management	21.08 %	20.81 %	30 %	18.51 %	19.47 %	15 %	-	-	0 %	9.06 %	12.11 %	13 %
Type 2 Management	9.36 %	9.46 %	42 %	9.44 %	9.34 %	30 %	5.59 %	4.24 %	47 %	2.33 %	2.17 %	27 %
Middle Management	8.84 %	9.86 %	45 %	4.10 %	3.56 %	61 %	2.70 %	-0.03 %	73 %	4.40 %	4.02 %	40 %
Other	5.04 %	5.07 %	54 %	6.46 %	6.21 %	58 %	3.10 %	3.66 %	70 %	14.48 %	12.64 %	49 %

2023	BCC			Cajamar Caja Rural			Other financial entities			Holdings		
Position	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women	Gap Total Rem.	Gap Fixed Rem.	Rate Women
Senior Management	0.49 %	-1.82 %	13 %	-	-	0 %	8.75 %	10.16 %	24 %	-	-	-
Type 1 Management	19.72 %	19.47 %	31 %	18.22 %	18.85 %	18 %	-	-	-	19.95 %	17.94 %	17 %
Type 2 Management	9.18 %	9.46 %	41 %	8.78 %	7.90 %	32 %	7.28 %	6.89 %	51 %	10.31 %	11.32 %	30 %
Middle Management	6.09 %	8.16 %	44 %	4.22 %	3.39 %	62 %	3.34 %	2.01 %	69 %	4.72 %	4.44 %	41 %
Other	3.45 %	4.03 %	56 %	5.86 %	6.09 %	56 %	4.47 %	4.68 %	70 %	13.52 %	13.02 %	52 %

Analysis of the wage gap shows the direct relationship between the representation of women and the positions held, noting that the gap is less when the equal representation of women is greater. Calculations of these figures have taken into account the total number of active staff at 31/12/2023, except for pre-retirees and directors.

The wage gap is calculated as the percentage difference between the average wage of men and that of women (wage gap).  
The % Rate Women is the proportion of women to the total..



• Total average remuneration broken down by sex, age and professional classification

> Total remuneration

**2021**

Position	< 30			30 to 50			> 50			Total		
	M	W	Gap	M	W	Gap	M	W	Gap	M	W	Gap
Senior Management			-	152,839.6	148,081.3	3.1 %	160,921.4	69,891.1	56.6 %	158,349.9	101,167.2	36.1 %
Type 1 Management			-	81,158.1	66,734.6	17.8 %	86,603.4	67,462.8	22.1 %	83,260.4	66,861.2	19.7 %
Type 2 Management	33,039.5		-	52,194.7	48,948.0	6.2 %	60,192.2	57,367.1	4.7 %	54,130.7	50,107.7	7.4 %
Middle Management	39,035.5	35,915.0	8.0 %	43,577.0	42,420.2	2.7 %	50,074.7	47,996.5	4.2 %	45,552.9	43,169.3	5.2 %
Other	24,253.4	21,947.9	9.5 %	38,875.4	37,948.5	2.4 %	45,206.5	42,694.2	5.6 %	40,363.8	38,054.9	5.7 %
<b>Total</b>	<b>25,599.7</b>	<b>22,582.8</b>	<b>11.79 %</b>	<b>45,776.6</b>	<b>40,747.9</b>	<b>10.99 %</b>	<b>53,344.3</b>	<b>45,351.4</b>	<b>14.98 %</b>	<b>47,628.8</b>	<b>40,911.6</b>	<b>14.10 %</b>

**2022**

Position	< 30			30 to 50			> 50			Total		
	M	W	Gap	M	W	Gap	M	W	Gap	M	W	Gap
Senior Management			-	175,979.1	177,660.0	-0.96 %	159,618.5	85,968.0	46.14 %	165,072.0	122,644.8	25.70 %
Type 1 Management			-	89,850.2	75,187.3	16.32 %	95,557.5	75,257.9	21.24 %	92,270.4	75,208.3	18.49 %
Type 2 Management	40,155.4		-	59,946.7	55,807.8	6.90 %	68,085.1	62,062.4	8.85 %	62,255.7	56,836.9	8.70 %
Middle Management	41,790.4	36,818.1	11.90 %	48,203.2	46,994.6	2.51 %	54,020.3	51,421.4	4.81 %	50,132.7	47,624.3	5.00 %
Other	25,698.4	22,100.0	14.00 %	41,997.4	40,548.2	3.45 %	47,922.6	45,194.0	5.69 %	43,457.7	40,630.8	6.50 %
<b>Total</b>	<b>27,358.4</b>	<b>22,594.7</b>	<b>17.41 %</b>	<b>50,966.8</b>	<b>44,494.1</b>	<b>12.70 %</b>	<b>57,316.4</b>	<b>48,458.8</b>	<b>15.45 %</b>	<b>52,525.5</b>	<b>44,501.3</b>	<b>15.28 %</b>

**2023**

Position	< 30			30 to 50			> 50			Total		
	M	W	Gap	M	W	Gap	M	W	Gap	M	W	Gap
Senior Management			-	182,182.0	89,469.2	50.89 %	170,407.2	137,652.9	19.22 %	173,210.7	128,016.1	26.09 %
Type 1 Management			-	93,964.2	78,132.4	16.85 %	99,694.7	80,692.2	19.06 %	96,684.4	78,905.2	18.39 %
Type 2 Management	45,260.6	35,082.2	22.49 %	61,845.7	57,427.4	7.14 %	69,898.9	63,520.3	9.13 %	64,368.1	58,638.4	8.90 %
Middle Management	41,263.2	36,454.7	11.65 %	49,700.0	48,618.7	2.18 %	54,911.3	52,307.1	4.74 %	51,681.8	49,089.7	5.02 %
Other	25,689.2	23,897.1	6.98 %	44,234.1	42,541.0	3.83 %	49,566.6	46,690.0	5.80 %	45,466.7	42,447.6	6.64 %
<b>Total</b>	<b>27,472.9</b>	<b>24,974.3</b>	<b>9.09 %</b>	<b>53,197.4</b>	<b>46,543.2</b>	<b>12.51 %</b>	<b>59,374.6</b>	<b>50,614.0</b>	<b>14.75 %</b>	<b>54,795.1</b>	<b>46,533.6</b>	<b>15.08 %</b>





• Average fixed remuneration broken down by sex, age and professional classification

> Fixed remuneration

2021	< 30			30 to 50			> 50			Total		
Position	M	W	Gap	M	W	Gap	M	W	Gap	M	W	Gap
Senior Management			-	136,205.0	130,852.8	3.9 %	143,497.6	65,472.6	54.4 %	141,177.2	91,624.7	35.1 %
Type 1 Management			-	73,093.8	61,797.5	15.5 %	79,720.2	62,944.3	21.0 %	75,652.1	61,996.9	18.0 %
Type 2 Management	30,772.8		-	47,022.8	44,745.5	4.8 %	54,545.3	51,985.1	4.7 %	48,852.7	45,742.6	6.4 %
Middle Management	34,389.0	31,754.2	7.7 %	39,451.3	38,462.5	2.5 %	45,329.6	43,621.6	3.8 %	41,226.7	39,149.4	5.0 %
Other	22,478.7	20,609.8	8.3 %	35,557.0	34,895.2	1.9 %	41,312.1	39,144.2	5.2 %	36,919.0	34,992.4	5.2 %
<b>Total</b>	<b>23,623.5</b>	<b>21,116.3</b>	<b>10.61 %</b>	<b>41,541.0</b>	<b>37,332.2</b>	<b>10.13 %</b>	<b>48,579.0</b>	<b>41,490.2</b>	<b>14.59 %</b>	<b>43,285.7</b>	<b>37,486.7</b>	<b>13.40 %</b>

2022	< 30			30 to 50			> 50			Total		
Position	M	W	Gap	M	W	Gap	M	W	Gap	M	W	Gap
Senior Management			-	144,095.7	147,807.8	-2.58 %	131,431.1	68,134.7	48.16 %	135,652.6	100,003.9	26.28 %
Type 1 Management			-	72,022.4	62,465.5	13.27 %	80,435.3	62,845.3	21.87 %	75,589.9	62,578.6	17.21 %
Type 2 Management	33,215.0		-	47,739.7	44,926.1	5.89 %	55,442.0	51,446.7	7.21 %	49,946.2	45,998.9	7.90 %
Middle Management	35,419.9	30,929.5	12.68 %	39,898.0	39,008.8	2.23 %	45,558.5	43,680.5	4.12 %	41,803.9	39,692.8	5.05 %
Other	23,270.5	20,534.9	11.76 %	36,449.6	35,312.4	3.12 %	41,929.2	39,592.4	5.57 %	37,892.1	35,506.9	6.29 %
<b>Total</b>	<b>24,482.1</b>	<b>20,884.3</b>	<b>14.70 %</b>	<b>42,388.7</b>	<b>37,824.5</b>	<b>10.77 %</b>	<b>48,760.5</b>	<b>41,893.3</b>	<b>14.08 %</b>	<b>44,129.1</b>	<b>38,041.4</b>	<b>13.80 %</b>

2023	< 30			30 to 50			> 50			Total		
Position	M	W	Gap	M	W	Gap	M	W	Gap	M	W	Gap
Senior Management			-	149,745.3	67,646.4	54.83 %	140,516.2	115,775.2	17.61 %	142,713.6	106,149.4	25.62 %
Type 1 Management			-	77,978.8	66,179.3	15.13 %	84,395.4	69,003.9	18.24 %	81,024.7	67,032.0	17.27 %
Type 2 Management	38,994.2	34,475.6	11.59 %	50,574.2	47,216.9	6.64 %	58,049.1	54,455.9	6.19 %	52,948.2	48,719.8	7.99 %
Middle Management	33,400.8	31,845.7	4.66 %	41,264.4	40,572.9	1.68 %	46,504.3	44,503.2	4.30 %	43,262.2	41,160.1	4.86 %
Other	23,796.6	22,366.0	6.01 %	38,369.4	36,946.9	3.71 %	43,544.6	40,822.1	6.25 %	39,753.7	37,039.8	6.83 %
<b>Total</b>	<b>25,109.1</b>	<b>23,228.4</b>	<b>7.49 %</b>	<b>44,763.4</b>	<b>39,676.0</b>	<b>11.37 %</b>	<b>50,897.8</b>	<b>43,902.5</b>	<b>13.74 %</b>	<b>46,549.1</b>	<b>39,945.2</b>	<b>14.19 %</b>



• Distribution of promoted employees broken down by gender

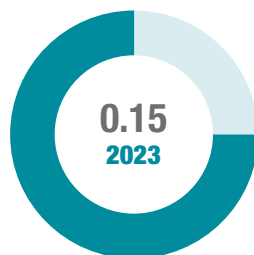
Sex	2022				2023			
	Staff		Promotions		Staff		Promotions	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Men	3,072	49.36 %	342	46.28 %	3,063	49.02 %	269	44.46 %
Women	3,152	50.64 %	397	53.72 %	3,185	50.98 %	336	55.54 %
<b>Total staff</b>	<b>6,224</b>	<b>100.00 %</b>	<b>739</b>	<b>100.00 %</b>	<b>6,248</b>	<b>100.00 %</b>	<b>605</b>	<b>100.00 %</b>

2022			2023		
Starting salary for new employees	Interprofessional Minimum Wage	Ratio	Starting salary for new employees	Interprofessional Minimum Wage	Ratio
18,852.14 €	14,000.00 €	1.35	19,700.48 €	15,120.00 €	1.30

Bearing in mind that 90 % of Group staff members (including holdings) are covered by the Collective Agreement for Cooperative Credit Institutions, the standard starting salary for new employees set out in that Agreement is taken into consideration, since the salary for other employees not covered by the agreement would be 16,053.97

**Ratio of the percentage increase for total annual compensation**

Ratio of the best paid person to the average: 14.36



Ratio of the percentage increase in the total annual compensation of the highest-paid person in the organisation to the median percentage increase in the total annual compensation of the entire staff.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



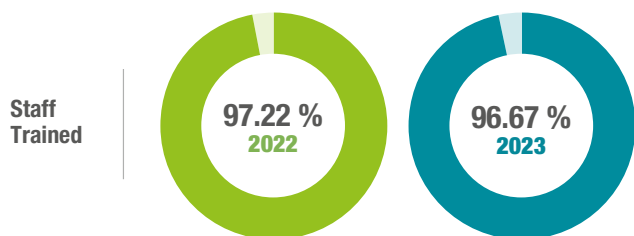
Annexes



←  
250  
→



## • Staff training



## • Hours of training delivered to Group employees broken down by professional category and sex

	Professional category (No. of employees)						Sex (No. of Employees)		Training expenditure over PAT*
	Directors (with contract) + Senior Management + Board (with Contractual relationship)	Type 1 Management	Type 1 Management	Middle Management	Other	Interns + Agents	Men	Women	
Number of employees trained	21	207	1,295	976	4,030	343	3,241	3,348	1.24 %
Hours received**	1,308	11,440	97,559	67,443	237,064	15,355	205,805	224,363	
Average number of hours	62	55	75	69	59	45	64	67	

\* PAT: Profits after tax.

\*\* The total hours of training received was 404,424 in 2022 and 430,168 in 2023.

Training Method	2022				2023			
	Total T.A.*	Participants	People	Hours	Total T.A.*	Participants	People	Hours
Face-to-face	91	2,120	1,434	8,136	153	3,252	1,453	19,447
Virtual training	614	11,638	3,338	35,573	630	11,214	3,148	24,593
E-learning	3,194	140,144	6,526	360,714	3,322	125,877	6,564	386,128
<b>Total</b>	<b>3,899</b>	<b>153,902</b>	<b>6,543</b>	<b>404,424</b>	<b>4,105</b>	<b>140,343</b>	<b>6,589</b>	<b>430,168</b>

\* T.A.: Training Action.

## • FUNDAE Grants

Courses	2022	2023
Grants awarded (euros)	827,090.19	883,890.27
Grants spent (euros)	155,444.71	170,265.85
Training Actions	61	74
Students	2,003	2,324
Employees	1,166	1,216



• Number of employees trained in programmes for skills management and continuing professional development

Finance School (Savings)	2022			2023		
	People certified*	% of total certifiable**	People recertified	People certified*	% of total certifiable**	People recertified
EFF Savings-Basic level-MIFID II	31	88.93 %	1,072	46	87.21 %	972
EFF Savings - Intermediate level - MiFID II	72	95.20 %	2,559	68	97.24 %	2,542
EFF Savings - Advanced level - MiFID II	39	86.44 %	944	51	93.05 %	971

Finance School (Finance)	2022			2023		
	People certified*	% of total certifiable**	People recertified	People certified*	% of total certifiable**	People recertified
EFF Finance - Level 3	100	92.43 %	115	26	95.02 %	169
EFF Finance - Level 2	122	93.47 %	935	79	94.14 %	746
EFF Finance - Level 1	29	0.00 %	0	29	0.00 %	0

\* No. of people certified refers to those who are awarded a Certificate by exam or are certified by an External Body.

\*\* % of total eligible for certification: percentage of staff that meets the required training

Skills School	2022			2023		
	Employees	Hours received	% of total*	Employees	Hours received	% of total*
Generic Skills	420	1,302	6.42 %	433	1,248	6.57 %
Specialisation Skills	129	375	1.97 %	64	98	0.97 %
Commercial Skills Campus	3,546	20,437	54.20 %	1,508	9,806	22.89 %
Management Skills Campus	706	4,446	10.79 %	556	3,374	8.44 %
Personal Skills Campus	74	180	1.13 %	205	1,122	3.11 %
Digital Skills Campus	2,781	26,634	42.50 %	2,568	19,554	38.97 %

\* The ratio compared to the total number of employees has been calculated taking into account the number of employees who have received training (6,543 in 2022 and 6,589 in 2023), regardless of whether they are still active staff members by the end of the year.

ESG	2022			2023		
	Employees	Hours received	% of total*	Employees	Hours received	% of total*
ESG	1,144	11,040	17.48 %			0.00 %
Basic ESG				4,944	38,599	75.03 %
Advanced ESG				208	7,571	3.16 %
ESG Investments				258	7,026	3.92 %

AGRI	2022			2023		
	Employees	Hours received	% of total*	Employees	Hours received	% of total*
Agri-Food School	217	8,681	3.32 %	714	26,230	10.84 %

\* The ratio compared to the total number of employees has been calculated taking into account the number of employees who have received training (6,543 in 2022 and 6,589 in 2023), regardless of whether they are still active staff members by the end of the year.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



252



• Main courses delivered regarding regulatory compliance

Courses	2022				2023			
	People Trained	% of total*	People certified	% of total certifiable**	People Trained	% of total*	People certified	% of total certifiable**
Money Laundering	2,265	34.62 %	6,282	97.90 %	737	11.19 %	6,310	98.04 %
Data Protection Legislation	3,120	47.68 %	6,294	98.18 %	573	8.70 %	6,293	97.88 %
Market Abuse	586	8.96 %	6,246	97.52 %	445	6.75 %	6,310	98.21 %
Code of Conduct	1,879	28.72 %	6,282	97.90 %	354	5.37 %	6,314	99.81 %
Conflict of Interest	508	7.76 %	6,271	97.72 %	471	7.15 %	6,336	98.45 %
Security in Branches	484	7.40 %	4,084	95.13 %	246	3.73 %	4,091	97.31 %
Criminal Risks**	456	6.97 %	6,320	98.49 %	775	11.76 %	6,330	98.35 %
Cyber Security	6,342	96.93 %	6,247	97.35 %	6,393	97.03 %	6,231	96.81 %
Health and Safety in the Workplace	2,892	44.20 %	6,213	96.82 %	1,389	21.08 %	6,305	97.96 %
Equal Opportunities and Work/Life Balance	200	3.06 %	6,260	99.46 %	482	7.32 %	6,167	99.18 %
Real Estate Credit Contracts Legislation	4,833	73.87 %	4,350	95.58 %	4,687	71.13 %	4,370	96.92 %
Insurance	4,837	73.93 %	4,181	97.35 %	0	0.00 %	4,062	96.46 %
Bank of Spain: Regulations on Bank Notes and Coins	138	2.11 %	0	0.00 %	132	2.00 %	0	0.00 %
Security of Information	3,100	47.38 %	0	0.00 %	90	1.37 %	0	0.00 %

\* The ratio over the total number of employees has been calculated taking into account the number of people (employees and external) who have received training (6,543 in 2022 and 6,589 in 2023), regardless of whether they are still active staff members by the end of the year.

\*\* Since each certification has its validity period (yearly or three-yearly), we provide the figures for people certified and the % of people who meet the training requirements in each subject, taking into account whether the training is required for their position or not.

Professional Categories	2022	2023
	No. of people	No. of people
Board members (with contract) + Senior Management	0	1
Type 1 Management	7	16
Type 2 Management	43	114
Middle Management	17	51
Other	389	593

\* The training runs every three years and so it did not run in 2023 (next edition starts in 2024).

### Content of the course Prevention of criminal risks.

- Model and tools for the prevention of criminal risks.
- Criminal risks with high risk of occurrence: corruption between individuals, bribery and influence trafficking, among others.
- Criminal risks with an intermediate risk of occurrence.
- Criminal risks with a low risk of occurrence.
- Whistleblower channel

E-learning mode (GCC campus).

Duration: 3 hours.

This course is mandatory.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



253



## Trade union relations

Grupo Cooperativo Cajamar understands that freedom of association and labour representation are a right that must be preserved by ensuring that the functions of worker representation and defence can be carried out in an appropriate environment that facilitates, through negotiation, the improvement of working conditions through the approach of creating shared value. In this regard, the Human Resources Division provides all the information necessary for social agents to represent and defend the interests of Grupo Cooperativo Cajamar workers swiftly and effectively, through ongoing dialogue between the different entities that make up the Group and trade union representatives.

In accordance with labour regulations, employees are represented by unions and they are kept constantly informed of any changes and agreements made within the organisation itself. Equally, Grupo Cooperativo Cajamar provides union representatives with all the appropriate resources to carry out their activity. Furthermore, internal channels of communication are kept up to date so as to provide information to all the Group's staff members.

At present, with regard to trade union representation, Grupo Cooperativo Cajamar has a structure comprising four group-wide union sections, empowered to represent and negotiate on behalf of any Group employee.

In terms of representative bodies, taking into account all the financial entities that make up the Group as well as the parent company, BCC, there are a total of 245 workers' representatives (232 elected + 12 delegates representing Spanish Legislation on Trade Union Freedom) operating in 40 provinces, and sitting on 16 company committees present in 12 provinces, and 38 representative bodies with one staff representative, present in 37 provinces.

Likewise, the rest of the companies that make up Grupo Cajamar also have their representative bodies of workers, with a total of 53 representatives operating in 9 provinces, sitting on 5 company committees present in 2 provinces, and 10

representative bodies with one staff representative, present in 9 provinces.

91.37 % of Group staff members are covered by the XXII Collective Agreement for Cooperate Credit Unions and Institutions - Published in BOE issue 10, of 12 January 2022 - as well as by the labour agreements signed with union representatives in Grupo Cooperativo Cajamar, since social dialogue is taken into consideration at all times. 8.59 % of the Group's workforce is regulated by the Almeria Branch and Office Agreement - Published in the Almeria BOP Issue 17, of 26 January 2017 - as well as the labour agreements signed with the trade union representation of each company.

0.03 % of all Group staff members are covered by the Private Insurance Brokerage Agreement. Published in the BOE, Issue 6, 07 January 2020.

In 2023, there were no situations that jeopardised workers' rights to freedom of association within the Group or within significant suppliers linked to the Group's activity.

Grupo Cooperativo Cajamar entities are members of the ASEMECC employers' organisation, an associative entity that represents and defends the interests of its members in the field of collective bargaining and labour relations. The social purpose of the association is to represent its members in collective bargaining and labour relations, and to carry out any complementary and related activities necessary for the achievement of the above purpose.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



# Annex IV

## R&D projects

Fundación Cajamar 2022

### AGRICULTURAL SUSTAINABILITY

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
Apricot. Study of new plant material resistant to the Sharka virus.	Incorporation of two new varieties of apricot from the CEBAS-CSIC genetic improvement programme for evaluation.	2	Loss of Biodiversity
COTTON. Hydroponic cotton cultivation in greenhouses	Analyse the quality and production of cotton in a hydroponic cultivation system grown in a greenhouse.	9	Climate change mitigation and adaptation
PERSIMMON Evaluation of patterns and non-astringent varieties of persimmon with regard to the challenges of sustainability and climate change in the Region of Valencia.	Evaluation of the agronomic behaviour of non-astringent varieties grafted on different patterns. Sustainable practices: cultural practices, pest control and efficient use of water.	2	Climate change mitigation and adaptation
CE-COMMERCE Innovative e-commerce platform to develop and establish short marketing chains through integration with smart tools for the evaluation of citrus on the tree and dynamic price prediction	Development and validation of a TRL5 prototype of a new e-commerce platform focused on empowering small and medium-sized Spanish farm businesses by shortening the supply chains for citrus fruits (and more specifically, oranges), developing, validating and combining several innovative techniques based on Artificial Intelligence ranging from mathematical image processing to data mining, among others.	12	Climate change mitigation and adaptation
CITRUS FRUITS	Development of new citrus lines and varieties, from a collection of mutants and hybrids.	2	Loss of Biodiversity
ORNAMENTAL PLANTS COMMISSION	Improve the sustainability of ornamental plant production.	12	Pollution prevention and control
Biological control of pests in horticultural crops grown under plastic	Implementation of integrated pest management protocols in major horticultural crops, such as tomatoes, cucumbers, courgettes, aubergines, strawberries, watermelon, melon and pepper. Compare different biological control systems for conservation.	2	Loss of Biodiversity
CUCURBITS Resilience to climate change in Cucurbitaceae.	The general aim of this project is to identify accessions of cucurbitaceae that can tolerate drought, low nitrogen supply, heat and combined stresses, which will be the basis of improvement programmes to generate resistant cucurbitaceae cultivars.	2	Climate change mitigation and adaptation
Protected cultivation of fruit species: growing fruit trees in greenhouses.	Increase productivity and improve fruit quality using the tools and technologies developed in the greenhouse vegetable production model (papaya, dragon fruit, and passion fruit).	2	Climate change mitigation and adaptation
Trial of tomato cultivars tolerant to the tomato brown rugged fruit virus (ToBRFV).	Evaluate productivity, quality and, where appropriate, response to ToBRFV of six plum tomato cultivars.	2	Climate change mitigation and adaptation
ESPECIALITYVEG ALMERÍA. Demonstration of horticultural specialities.	Demonstration of different horticultural specialities in greenhouses to show the diversity of different specialities of the main fruit and vegetable crops produced on the Almeria coast.	12	Loss of Biodiversity
ESPECIALITYVEG. Specialities in outdoor and greenhouse horticultural crops	Raise awareness within the sector of a wide range of specialities in different horticultural crops grown outdoors and in greenhouses. Once the most interesting ones have been selected, analyse production techniques that improve the product.	2	Climate change mitigation and adaptation
Evaluation of the Hiotera digital platform.	Check the suitability of recommendations offered by the platform for greenhouse crop management.	9	Climate change mitigation and adaptation
Evaluation of the H2O Safe technology developed by the company Zenagro.	Evaluate the effect of incorporating a surfactant in fertilisers used in fertigation on the distribution of water in the soil.	6	Climate change mitigation and adaptation



Grupo Cooperativo Cajamar



Corporate Governance



Strategy and Business Model



Risk Management



Environmental Information



Social Information



Information about Governance



Future Vision



Contents of the Report



Annexes



255



## Fundación Cajamar 2022

## AGRICULTURAL SUSTAINABILITY

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
Evaluation of VitalFluid technology for the production of organic nitrogenous fertiliser from plasma.	To evaluate this novel technology compared to an organic conventionally fertiligated tomato crop.	9	Circular economy.
Evaluating an experimental tomato variety without glandular trichomes in terms of the establishment of auxiliary fauna and the biological control of pests.	Evaluating in semi-field conditions the establishment of phytoseiid mites in combination with Nesidiocoris tenuis in a tomato crop without trichomes.	2	Loss of Biodiversity
Evaluation of experimental tomato varieties with changes in their glandular trichomes in terms of the establishment of auxiliary fauna and the biological control of pests, as well as their production and the quality of the FAIRshare project itself.	Evaluating in field conditions the establishment of phytoseiid mites in combination with Nesidiocoris tenuis in a tomato crop without trichomes. Development of a biological control protocol for tomatoes.	2	Loss of Biodiversity
<b>FAIRshare.</b> Digital innovation tools for agricultural consultancy detected and shared	Promote the use of digital tools for a more sustainable and productive agriculture.	9	Climate change mitigation and adaptation
<b>FERTINAGRO.</b> Tests with sustainable water-soluble fertilisers.	Agronomic effectiveness test for a new technology based on the biostimulation of soil microbiota in the rhizosphere of crops to increase the efficiency of nitrogen use.	12	Pollution prevention and control
<b>GENBREEDMELO.</b> Deciphering the genetic control of fruit morphology and reproductive barriers in Cucumis spp. and their exploitation in melon improvement.	This project focuses on clarifying the genetic basis of the most interesting agronomic traits in melons using exotic varieties and related species.	12	Climate change mitigation and adaptation
<b>GO BIOFUN.</b> Functional biodiversity without viruses in protected crops.	The general objective of this project is to combine the promotion of biological control through greenhouse conservation with increasing the biodiversity of functional flora and fauna that does not pose a risk for the development of mainly viral diseases in horticultural crops.	12	Loss of Biodiversity
<b>GO FITONET.</b> Development of a digital environment and living laboratories to harness plant genetic resources of agricultural interest.	Project to establish a dynamic network to use plant genetic resources whereby the entire agri-food sector exchanges knowledge and needs and collaborates to obtain high quality, sustainable, profitable products.	2	Climate change mitigation and adaptation
<b>GO-INV-DSS.</b> Development and use of a digital irrigation/fertigation management tool in greenhouse horticultural crops.	Develop a commercial computer tool to determine the irrigation and fertigation needs of Mediterranean horticultural greenhouse crops based on crop demands.	2	Climate change mitigation and adaptation
<b>POMEGRANATE</b>	Evaluate different varieties with a view to covering a broad period of time, for export. Analyse the possible interest of using rootstocks. Improve irrigation, using deficit irrigation strategies and the use of mulches around plant cover as a formula for sustainability.	2	Climate change mitigation and adaptation
<b>HARNESSTOM</b>	Improve accessibility and strengthen the use and knowledge of genetic resources of tomatoes, in order to address new consumer requirements and challenges related to climate change.	2	Climate change mitigation and adaptation
<b>HEL-OR.</b> System for detecting damage to citrus crops after frost.	Reduction of time and greater efficiency in the assessment of frost damage.	2	Climate change mitigation and adaptation
<b>HEROGRA.</b> Study of the application of different nutritional products for the organic production of tomato in greenhouses compared to conventional production.	Comparative test of organic production with a fertiliser strategy by the company HeroGRA versus a conventional fertilisation strategy, in a greenhouse tomato crop in the autumn-winter cycle.	12	Pollution prevention and control
<b>iGUESS-MED.</b> Innovative support system for greenhouses in the Mediterranean region: efficient fertigation and pest management through IoT-based climate control.	In relation to growing tomatoes in greenhouses in the Mediterranean Basin, develop a DSS to manage fertigation and irrigation, control pests and diseases, and improve climate conditions smartly, using climate data, IoT, and Artificial Intelligence (AI) to turn high-tech solutions into simple tools easily available at the operational (farm) level.	12	Protection of water resources

Grupo  
Cooperativo  
CajamarCorporate  
GovernanceStrategy  
and Business  
ModelRisk  
ManagementEnvironmental  
InformationSocial  
InformationInformation about  
GovernanceFuture  
VisionContents of  
the Report

Annexes



256



## Fundación Cajamar 2022

### AGROSOSTENIBILIDAD

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
<b>INTENSIFRUIT.</b> Intensification of different fruit crops	Development of a super-intensive, innovative and sustainable growing technique in specific climate conditions and under protected cultivation, based on the formulation of a new substrate as a growing medium, the choice of a suitable growing support, as well as the efficiency and optimisation of fruit species production.	6	Climate change mitigation and adaptation
European bid "Study to assess biodegradability criteria for polymers used in EU fertilising products as coating agents or to increase the water retention capacity or wettability and of mulch films"	Study to evaluate the biodegradability criteria of polymers used in EU fertiliser products as coating agents or to increase water retention capacity or wettability and mulch films	2	Pollution prevention and control
Digital monitoring of <i>Ceratitis capitata</i> in a pepper crop grown under plastic.	Evaluate the functionality of a Trapview digital trap in the identification of and quantification of <i>Ceratitis capitata</i> in a greenhouse pepper crop.	2	Climate change mitigation and adaptation
Digital monitoring of different pests in horticultural crops grown under plastic.	Verify the identification of different insects in digital traps using AI algorithms.	2	Climate change mitigation and adaptation
Digital monitoring of <i>Tuta Absoluta</i> and <i>Spodoptera Exigua</i> in tomato and pepper crops grown under plastic.	Evaluate the functionality of smart traps (digital monitoring) versus standard traps for <i>Tuta Absoluta</i> and <i>Spodoptera Exigua</i> lepidoptera in tomato and pepper crops grown in greenhouses.	2	Climate change mitigation and adaptation
<b>MULCHING OF RICE STRAW</b>	Assess the effects of using rice straw cover and mulching to improve soil fertility and carbon sequestration capacity in woody crops in the Region of Valencia.	2	Pollution prevention and control
<b>PASSION FLOWERS IN GREENHOUSE CONDITIONS.</b> Viability of the cultivation of passion flowers in greenhouse conditions.	Study the viability of cultivating different species of passion flowers in greenhouses.	2	Climate change mitigation and adaptation
<b>DRAGON FRUIT.</b> artificial ligh	Evaluate the productive potential of a dragon fruit crop ( <i>Hylocereus undatus</i> ) grown in greenhouses in the south east of Spain and study regarding the feasibility of using artificial light to increase total production and expand the production calendar.	2	Climate change mitigation and adaptation
<b>DRAGON FRUIT NGS.</b> Cultivation of dragon fruit in greenhouse conditions with NGS system.	Study the viability of growing dragon fruit in greenhouses in an NGS recirculating hydroponic system with self-compatible varieties.	2	Climate change mitigation and adaptation
<b>BIOCIDAL PLANTS.</b> Studies on the influence of introducing biocidal plant crops on soil health and soil quality	Evaluate the disinfectant capacity of biocidal plants in the soil and the subsequent influence on agronomic behaviour in a tomato crop.	2	Prevención de la contaminación
<b>PLUSIRIVEG.</b> Improved efficiency in the use of water in outdoor vegetable and fruit crops.	Improve the efficiency of irrigation water use in different horticultural crops grown outdoors. Adjustment of Kc under different outdoor semi-forced conditions for subsequent irrigation automation. Two incubator companies (IKOs and BRIOAGRO) have been included to evaluate sensorisation and information systems for irrigation.	6	Protection of water resources
Intensive and sustainable production of fruit species	Development of new production systems that allow us to increase the yields and quality of healthy fruits in a sustainable way (avocado, table grapes, and citrus fruits).	2	Climate change mitigation and adaptation
<b>LOREAL.</b> Project.	Comparative evaluation of the behaviour of new agrotexiles as padding versus other commonly used materials and an unpadded control.	12	Circular economy.
New management tools for growing tomatoes in greenhouses.	Evaluate different digital tools for pest and disease control, comparing it to a control. Agronomically evaluate a tomato crop through aided decision-making systems. Evaluate the pheromone VYNYTY TUTA PRESS, comparing it with a control and a digital device.	2	Climate change mitigation and adaptation
<b>SMARTPROTECT.</b> Advanced methodologies and technologies for the protection of horticultural crops	Technology for pest control	2	Climate change mitigation and adaptation



## Fundación Cajamar 2022

## AGRICULTURAL SUSTAINABILITY

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
Sustainability in outdoor horticultural crops.	Developing ecological and integrated production systems in horticultural crops that make the production of high quality crops compatible with minimal environmental impact. Determination of carbon footprint, water and environmental impact	2	Pollution prevention and control
Use of mobile applications to identify pests and diseases in horticultural crops.	Assess the effectiveness of two mobile applications Plantix and Xarvio Scouting in identifying pests and diseases in different horticultural crops.	2	Loss of Biodiversity
COURGETTE VARIETIES. Testing courgette cultivars tolerant to ToLCNDV.	Evaluate the productivity and quality of three courgette cultivars with intermediate resistance to ToLCNDV.	2	Climate change mitigation and adaptation
VITANTECH	Field trial in onion, lettuce and broccoli crops to test and validate the effectiveness of applying microorganisms, developed by the company VintanTech, which improve tolerance to abiotic stresses.	6	Protección de los recursos hídricos
CAJAMAR INNOVA	Business incubator for High Tech Companies specialising in Technological Innovation and Sustainable Water Management	8	Protección de los recursos hídricos

## Fundación Cajamar 2022

## FOOD AND HEALTH

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
Evaluation of Biomax Frokum in tomato crops grown in greenhouses.	Biomax Frokum is a Cosmocel technology that activates enzymes that phosphorylate sugars in the glycolysis stage, increasing the activity of sucrose-carrying proteins and increasing the flow of water in the phloem, promoting fruit growth. Additionally, it activates lignin synthesis enzymes, ensuring firmer and more structured fruits.	12	Climate change mitigation and adaptation
Evaluation of Biomax Karpum in tomato crops grown in greenhouses.	Biomax Karpum is a Cosmocel technology that facilitates the rapid generation of energy through hormonal adaptation and activation of protein transporting mineral nutrients. Additionally, it increases the activity of the root system and favours the interaction of the root with the microbiome.	12	Climate change mitigation and adaptation
Evaluation of Biomax Magnum in tomato crops grown in greenhouses.	Biomax Magnum is a Cosmocel technology that promotes the accelerated accumulation of vegetative and reproductive biomass of plants by improving water and nitrogen metabolism. It also favours the efficiency of transport and carbohydrate accumulation.	12	Climate change mitigation and adaptation
Evaluation of Biomax Solum in tomato crops grown in greenhouses.	The Biomax solum is a technology developed by the company Cosmocel that facilitates the uptake of mineral nutrients and consequently stimulates enhanced metabolic processes. It also promotes beneficial microbiology in the rhizosphere.	12	Climate change mitigation and adaptation
AditiNat. Use of food ingredients from alternative and value crops.	Search for new crops or emerging crops that can occupy a specific market niche and open up new areas of opportunity for producers.	2	Climate change mitigation and adaptation
AGRO2CIRCULAR. Circular systematic solution for the treatment of waste in the agri-food sector.	The aim is to develop global models to generate circularity with the use of agri-food by-products.	12	Pollution prevention and control
AGRO-VAL. New developments from agricultural products for a sustainable primary sector.	The main objective of the AGRO-VAL project is to develop new plasticulture products, from agricultural by-products such as extracts and active compounds from fruit and vegetable waste, vegetable remains from olive grove cultivation and/or recycled agricultural film. The use of these by-products should not interfere with the quality and processability of the end product obtained. Furthermore, the new plasticulture products developed must be materials which, after their end-of-life management, either as biodegradable materials in the soil or as leachate from recycled products, are innocuous taking into account the germination rate and plant biomass (OECD 208) and the biomass of earthworms (OECD 207).	8	Circular economy.

Grupo  
Cooperativo  
CajamarCorporate  
GovernanceStrategy  
and Business  
ModelRisk  
ManagementEnvironmental  
InformationSocial  
InformationInformation about  
GovernanceFuture  
VisionContents of  
the Report

Annexes



258



## Fundación Cajamar 2022

### ALIMENTACIÓN Y SALUD

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
CRESCERE. Research into new applications for plant species and fungi to increase their added value.	The CRESCERE project is aligned with the European Farm-to-Fork strategy, pursuing the circular economy of the chain and sustainability in the production of protein and nutrients of high nutritional value from vegetables (plant based). To this end, it aims to increase the added value of vegetable crops (Brassica, Moringa, Carob, Sweet Lupins, Tiger Nuts, and Beans) and fungi, and their applications. By optimising management strategies in the field and researching new biostimulants for cultivation, and new fungi fermentation technologies in bioreactors, it will be possible to increase and improve the protein fraction, as well as recover other useful compounds, to be reincorporated into the value chain.	2	Mitigación y adaptación al cambio climático
Design and production of directed consortia of microorganisms beneficial for intensive agriculture. "MIX MIC".	The overall objective of the project is to design one or more directed microbiological consortia which, once inoculated in soils, stimulate plant development and production, through the colonisation of soils and roots that occurs naturally under normal agricultural conditions, but which do not exist in a scenario of intensive agriculture, where they will need to be deliberately incorporated thanks to the development of these new products.	8	Mitigación y adaptación al cambio climático
EVOCLIMED. Study of the evolution of soil, microbial communities and plants of the Mediterranean region in the south-eastern Iberian Peninsula under an induced climate change scenario.	The overall objective of this project is to verify the possible effects of climate change on soil properties and the exchange of CO2 flows between soil and plants with the atmosphere in a semi-arid Mediterranean ecosystem; as well as to analyse the effect of climate change on the mineralisation processes of organic matter, composition of soil bacterial communities and on the physiology and phenology of Mediterranean plants adapted to arid conditions, as well as the possible microenvironmental modulating effect, and soil-plant interactions-environmental variables.	15	Loss of Biodiversity
MICROBES	Agronomic efficacy test of two biostimulant products developed by the company Precision Microbes in a courgette crop.	6	Protection of water resources
SUSTAINABLE SOIL .Study of sustainable indicators of soil quality	Seeking to establish controls for soil quality in the multinational GS to ensure sustainable indicators in its agronomic management.	15	Pollution prevention and control
AZON INTEGRATED BIOSTIMULATION TECHNOLOGY.	This technology is based on the combination of a prebiotic biostimulant (designed to increase the activity of nitrogen-fixing bacteria) and a probiotic (nitrogen-fixing mechanism).	12	Protection of water resources
NSS BIOSTIMULATION TECHNOLOGY.	It is a new development at an industrial level from a patent of the company FERTINAGRO BIOTECH SL. This technology is a single product whose fundamental effect is to reduce the nitrogen of conventional fertilisation by between 30 and 40%. This technology aims to reduce nitrogen intake without affecting yield or fruit quality. The purpose of the test is to validate the effectiveness of two products with NSS technology on greenhouse vegetable crops under conventional fertilisation conditions.	12	Pollution prevention and control



## Fundación Cajamar 2022

### BIOECONOMICS

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
AGRICOMPOSTING	Development of functional compost using different mixtures considering the use of pruned waste as structuring material.	2	Circular economy.
ALCERES. Circular economy for the production of biostimulant extracts of microalgae by means of residual nitrogen and phosphorus recovery.	Development of a novel biostimulant based on microalgae extracts, obtained from a circular economy process consisting of the use of purines and vegetable leachate for the recovery of nitrogen and phosphorus as nutrients for the production of microalgae, as well as the use of residual biomass from the process of obtaining microalgae extracts for the formulation of a growing medium, which enables the production of a Trichoderma characterised as a biopesticide with potent antifungal activity.	13	Pollution prevention and control
ALGAENAUTS. New eco-friendly and sustainable family of biopesticides based on microalgae via a circular economy approach.	Validate the pre-commercial industrial production of biopesticide and biostimulant products for agriculture using seawater and wastewater as a source of nutrients, based on microalgae strains with biopesticide and biostimulant activity.	13	Circular economy.
Bioproducts. Evaluation and study of different bioproducts to improve crop sustainability and agricultural soil biology	Improve the production process of algae for the agri-food industry.	13	Mitigación y adaptación al cambio climático
Compost and active materials.	Effects of applying different compost on the soil and plant.	4	Circular economy.
Development of biostimulant formulations and innovative natural biofertilisers (calcium) for conventional and ecological agriculture	Obtaining combinations of biostimulant(s) with PGPR and combining biostimulant(s) with mycorrhizae that offer the best result in ground experiments and completing development.	12	Mitigación y adaptación al cambio climático
Circular economy in agriculture. Study and evaluation of different agricultural production strategies within a circular economy.	Reuse of plant waste. Improving water use, pest control...	2	Circular economy.
Effects of applying different compost on soil and plant	Effects on both soil properties and crop development, in addition to analysing the behaviour of certain phytosanitary active substances that may contain the organic matter used.	2	Circular economy.
GO HORT-OBSER-TIC: Andalusian observatory of bioeconomy for the agri-food industry	Creation of a platform to gather all kinds of bioeconomic information related to the Andalusian horticultural sector (1st phase) and make this information publicly available, through this Web portal, offering support to the Andalusian Bioeconomy strategy.	2	Circular economy.
LIXAGRO. Circular bioeconomy of crop waste for reuse in agriculture.	The objective of the project is to develop and demonstrate an integrated process to transform leachates from the composting of vegetable waste into a biofertiliser for use in agriculture.	2	Circular economy.
BIODEGRADABLE PLASTICS (NOVAMONT). Study of new biodegradable plastic materials for use in agriculture.	Evaluating different biodegradable padding plastics in the experimental phase verses a transparent polyethylene plastic, in an early cycle watermelon crop. The aim is to study the degradation and decomposition of different plastic padding and how they can act on other parameters such as the vigour or development of the plant, production, fruit quality, action on weeds, etc. the development of roots, and the presence of pests or diseases.	8	Pollution prevention and control



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



260



## Fundación Cajamar 2022

### GREENHOUSE TECHNOLOGIES

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
BASF. Evaluation of plastic materials for the roofs of greenhouses exposed to chemicals.	Evaluating the durability of plastic films influenced by multiple factors, both intrinsic to the material, external before use, and external during use.	7	Pollution prevention and control
Evaluating a plastic shade screen compared to an aluminised screen.	Evaluating the environmental conditions developed in each compartment and performing a comparative agronomic and economic evaluation between shade screens.	13	Mitigación y adaptación al cambio climático
GO AGROSYNGAS. Use of agroforestry biomass through pelletising and thermoelectric generation based on gasification.	The project aims to run pilot experiments to promote the use of biomass from woody energy crops, with improved plant genotypes adapted to the climate and soil of the region, as well as forestry work in pine forests. That raw material shall be processed into pellets or chips which may be used to produce a fuel gas by gasification, which shall then be used for heating in greenhouse cultivation, and as electrical energy produced with a microgenerator for the self-supply of the greenhouse and to meet the electrical needs of the equipment itself.	7	Circular economy.
GO INVERCONEC. Connected greenhouse. From crop to consumer	Build a technological platform for the digitisation and complete control of greenhouse production, related to productivity, sustainability, optimal performance and traceability to improve the competitiveness of this production system and, at the same time, improve its sustainability, promoting entrepreneurship	9	Mitigación y adaptación al cambio climático
GO THERMOACTIVE. Development and evaluation of a novel thermosensitive plastic for greenhouse cover.	Development of a thermosensitive film capable of darkening when reaching a certain temperature, recovering its original transmissivity when the temperature drops and it deactivates. The effect is similar to that of mobile shading, but without the need for an expensive installation, thus avoiding the bleaching of the cover and the related drawbacks.	9	Mitigación y adaptación al cambio climático
NGS GROWING SYSTEM. Leaf and condiment crops in an NGS system grown outdoors and in greenhouses.	Develop recirculating hydroponics, analysing the adaptation of different crops to the NGS system both outdoors and in greenhouse conditions.	2	Mitigación y adaptación al cambio climático
SMART AGRIVOLTAICA. Integration of agronomic and photovoltaic systems for the intelligent production of Mediterranean and subtropical crops.	Project to evaluate the feasibility of combining solar panels on certain crops or on the roof of greenhouse structures, thereby combining the production of photovoltaic energy with agricultural production.	7	Mitigación y adaptación al cambio climático
TERRAX. Hydroponic cultures in urban applications, based on substrates with DAC (direct air capture for CO2) systems	Significant reduction of excess CO2 in urban environments, specifically in sensitive spaces such as public infrastructures with high population concentration (airports, stations, shopping centres). Study the means of harnessing the underground (root) path of captured environmental CO2 for plant growth in hydroponic crops.	7	Pollution prevention and control
VERTICAL FARMING. Evaluation of a hydroponic system reinforced with artificial light for intensive vertical cultivation.	Study the viability of this cultivation system with high planting density and reinforced with artificial light.	6	Protection of water resources

## Fundación Cajamar 2022

### CROSS-CUTTING PROJECTS THAT ENCOMPASS ALL LINES OF WORK

Project	Purpose / Objectives	SDG Impact	Environmental Objectives of the EU Taxonomy
EDIH-Andalucía-Agrotech	Agrotech DIH was formally created in 2017 as an instrument to accelerate, promote and facilitate the digital transformation of the agri-food sector in Andalusia. Among its priorities, Agrotech DIH seeks to increase business competitiveness and growth in Andalusia, thus improving employment, as well as promoting innovation, entrepreneurship and the creation of added value as key principles for the development of the agri-food sector in the region.	8	All
GVA TRAINING	Dissemination activities, agronomic training and digitalisation in the Region of Valencia.	8	All



## Annex V

# Methodology for calculating the emissions derived from the loans and investment portfolio of Grupo Cooperativo Cajamar

The Group is committed to the transition towards a green economy that mitigates the impact of climate change on the activity of its members and customers and on society as a whole. For this reason, it has launched initiatives to improve the way it measures and manages its carbon footprint, both in the emissions derived from its direct activity and the emissions resulting from the financing provided to its members and customers.

The Group is committed to setting targets to reduce greenhouse gas emissions in line with the Paris Agreement, until zero emissions are reached by 2050. The Group calculates the emissions derived from its loans and investment portfolio and has set decarbonisation targets for its first material sectors.

### Calculation methodology

The methodology used is based largely on the methodology developed by the Partnership for Carbon Accounting Financials (PCAF) as a leading institution in the financial sector for the measurement of financed emissions. The methodology defines assets, classified by the portfolios of a financial institution, to measure GHG emission levels attributable to each. This allows emissions targets to be set in line with the Paris Agreement. For the calculation, we have taken as our reference "The Global GHG Accounting and Reporting Standard for the Financial Industry (Part A). Second Edition". This complies with the requirements set out in the "Corporate Value Chain Accounting and Reporting Standard (Scope 3)" for category 3.15 investment activities that allows companies to assess the impact and identify where to focus reduction activities.

In 2023, the Group revised the calculation methodology and the variables used in order to make further progress in measuring its financed carbon footprint.

On a generic level, emissions are calculated in accordance with the following equation:

$$\text{Financed emissions} = \sum_A \text{Attribution factor A} \times \text{Required data A} \times \text{Emission factor A}$$

Where "A" is the borrower or holding company.

\*Generically the Attribution factor is calculated according to the following formula (depending on the type of asset).

$$\text{Attribution factor} = \frac{(\text{Outstanding Capital}^*) \text{ or } \frac{\text{Shares owned}^{**}}{\text{Total shares}} \times \text{Total Equity}}{(\text{Equity} + \text{Debt}) \text{ or } (\text{Asset Value}) \text{ or } (\text{GDP} + \text{Debt})}$$

\* Considering outstanding capital as current risk.

\*\* For any of the counterparties, the net book value (NPV) has been considered.

\*Also, the required data vary depending on the type of asset, allowing them to be used as an indicator of the counterparty's activity level. In addition, they can vary and be more or less accurate, resulting in a difference in the quality of the data. This quality is represented through a score that can take values between five and one, where one corresponds to the actual emissions of the asset.

\*The emission factor is defined as the representative value that relates the amount of pollutant emitted into the atmosphere to an activity associated with the counterparty. Specifically, it is responsible for converting the activity data (required data) into absolute emissions (TCO2eq). The methodology extracts emission factors from external databases. These databases provide information on emission factors according to the units of each activity (data required) used by the methodology to estimate the emission data.

### Methodology for calculating emissions by type of asset

#### Corporate financing

Includes loans and credits granted to companies on the Group's balance sheet for general corporate purposes as of 31.12.2023. The attribution factor for corporate loans is calculated as the division between the outstanding capital and the value of the financed company. The calculation formula is as follows:



$$\text{Attribution Factor} = \frac{\text{Outstanding Capital}_a}{(\text{Equity} + \text{Debt})_a}$$

a= Loans

Data quality: According to the PCAF standard, a score of 3.39 is considered average. According to the information available, Scope 1, 2 and 3 emissions have been calculated taking into account:

- Emissions reported and verified by companies (score 1)
- Emissions calculated based on company revenues and sectoral emission factors (score 4)
- In cases where complete information has not been found, a score of 5 has been considered.

The increase in emissions with respect to 2022 is largely due to the availability of information on emissions reported and verified by companies (score 1) This score was not considered in 2022. Furthermore, the financed emissions of counterparties whose data are insufficient or outside the perimeter of the methodology applied have not been calculated.

#### Mortgage loans (residential and commercial)

Mortgage loans are defined as loans for the purchase or refinancing of commercial or residential real estate assets." Loans for the purchase or refinancing of housing assets present on the Group's balance sheet as at 31.12.2023, as well as loans intended for the purchase or refinancing of commercial properties have been considered. The attribution factor is defined as the value of the debt between the value of the asset. The calculation formula is as follows:

$$\text{Attribution Factor} = \frac{\text{Outstanding Capital}_a}{\text{value of the asset at origination}_a}$$

a= real estate assets

Data quality: according to the PCAF standard, the average score is taken to be for residential mortgages, and 3.63 for commercial mortgages. Based on the available information, Scope 1 and 2 emissions have been calculated taking into account:

- Type, floor space, location and energy efficiency certificate (score 3).
- Type, floor space and location (score 4).

The calculation has taken into consideration the energy rating of the building (actual or estimated) as well as the emission

factors from the PCAF database (information extracted from the CRREM database and the European Environmental Agency database). The databases provide information based on the type of property, m2 and the energy emission factor.

The criteria applied in 2022 were revised in 2023. Note that an adjusted estimate has been made of the m2 for counterparties where no information was available or the information recorded was inconsistent with the type of property. All of this has made it possible to specify the calculation provided. With the area adjustment, the result of the portfolio for residential mortgage loans in 2022 is 360,036.8 TC02eq. The emissions of the mortgage loan portfolio where data are insufficient or outside the perimeter due to the type of asset have not been calculated.

#### Car loans

Include loans and credits to finance motor vehicles granted to companies and individuals present on the Group's balance sheet. The attribution factor is defined as the division between the outstanding capital and the value of the financed company. The attribution factor is defined as the division between the outstanding capital and the value of the financed company. The calculation formula is as follows:

$$\text{Attribution Factor} = \frac{\text{Outstanding capital}_a}{(\text{value of asset originated})_a}$$

a= Vehicle or fleet of motor vehicles

Data quality: according to the PCAF standard, a score of 4.44 is considered average Based on the available information, Scope 1 emissions have been calculated taking into account:

- Vehicle type (score 4)
- No asset information is available except for information for the calculation of the attribution factor (score 5).

The data collected by the entity and external databases have been used to calculate emissions for motor vehicles.

#### Loans to Public

Administration are classed as loans and credits granted to public bodies or countries that are on the Group's balance sheet as at 31.12.2023. The calculation provided is the emissions including LULUCF (land use, land use change).The calculation formula is as follows:



$$\text{Attribution factor} = \frac{\text{outstanding capital}_a}{(\text{PIB ajustado por el poder de compra})_i}$$

a= préstamo administraciones públicas  
i= país o región

Data quality: according to the PCAF standard, an average score of 5 is considered. The PCAF methodology does not contemplate the calculation of the carbon footprint relative to loans to regional and municipal bodies due to a limitation in terms of data availability. Therefore, for the calculation of Scope 1 emissions (including LULUCF), the calculation has been marked by a default score of 5.

### Project Finance

Loans for projects included on the Group's balance sheet at 31.12.2023 are included. The calculation formula is as follows:

$$\text{Attribution factor} = \frac{\text{outstanding capital}_a}{(\text{Equity} + \text{Debt})_a}$$

a= Project

Data quality: According to the PCAF standard, an average score of 3.47 is considered. Based on the available information, Scope 1, 2 and 3 emissions have been calculated taking into account:

- Emissions reported and verified by companies (score 1)
- Emissions calculated based on company revenues and sectoral emission factors (score 4)
- Emissions calculated based on production (score 3)
- In cases where complete information is not available (score 5).

### Corporate bonds

Bonds that are on the Group's balance sheet as at 31.12.2023 are included. The attribution factor for corporate bonds is calculated as the division between the outstanding capital and the value of the financed company. The calculation formula is as follows:

$$\text{Attribution factor} = \frac{\text{outstanding capital}_a}{(\text{Equity} + \text{Debt})_a}$$

a= corporate bond

Data quality: according to the PCAF standard, an average score of 4 is considered. Based on the available information, Scope 1, 2 and 3 emissions have been calculated taking into account:

- Emissions reported and verified by companies (score 1).
- Emissions calculated on the basis of business revenue and sector emission factors (score 4).
- For cases where complete information is not available, a score of 5 has been considered.

The financed emissions of counterparties outside the perimeter of the applied methodology have not been calculated.

### Sovereign Debt

The Group's sovereign debt included on the balance sheet at 31/12.2023 is considered. The attribution factor is calculated as the division between the book value of the debt and adjusted GDP. The calculation provided is emissions including LULUCF (land use, land-use change and forestry). The calculation formula is as follows:

$$\text{Attribution factor} = \frac{\text{outstanding capital}_a}{(\text{GDP adjusted for purchasing power})_i}$$

a= sovereign debt  
i= country

Data quality: according to the PCAF standard, an average score of 1 is considered to allow for the calculation of Scope 1 emissions including emissions generated by land use.

### Holdings in listed and unlisted companies

The Group's investment portfolio is included as a result of its holdings in listed and unlisted companies (entities associated with the Group) that are on the balance sheet as of 31.12.2023. The attribution factor is calculated differently depending on whether it is a listed company or not. Generically, the calculation formula is as follows:

$$\text{Attribution factor} = \frac{\text{outstanding capital}_a}{(\text{Equity} + \text{Debt})_a}$$

a= company

Data quality: according to the PCAF standard, a score of 4.05 is considered the average. Based on the available information, Scope 1, 2 and 3 emissions have been calculated taking into account:

- Emissions reported and verified by companies (score 1)
- Emissions calculated on the basis of company revenues and





sectoral emission factors (score 4)

- In cases where complete information is not available, a score of 5 has been considered.

The financed emissions of counterparties outside the perimeter of the applied methodology have not been calculated.

The Group will continue to move forward and refine its calculation methodology.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

265

→



# Annex VI

## Information related to art. 8 of the EU Taxonomy Regulation

### GAR Templates

#### • 0. Summary of key performance indicators of credit institutions

Euros		Total environmentally sustainable assets (Turnover)	Total environmentally sustainable assets (Capex)	KPI (Turnover)	KPI (CapEx)	% cover (of total assets)	% of assets excluded from the GAR (sections 2 and 3 of article 7 and section 1.1.2 of Annex V)	% of assets excluded from the GAR (sections 2 and 3 of article 7 and section 1.1.2 of Annex V)
Main KPI	Green Asset Ratio (GAR) in terms of stock	778.00	982.00	1.73	2.18	73.61	30.39	26.39
Additional KPIs	Green Asset Ratio (GAR) in terms of Flow	318.00	436.00	3.47	4.75	71.85	25.64	28.43
	Trading Portfolio	N/A	N/A	N/A	N/A			
	Financial guarantees (FinGAR)	0.00	0.00	0.00	0.00			
	Assets under management (AuM)	0.00	0.00	0.00	0.00			
	Income from fees and charges	N/A	N/A	N/A	N/A			



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

266

→



• 1. Assets for the calculation of the GAR (turnover)

Disclosure reference date T					
EMOS					
GAR Assets covered in both the numerator and denominator					
a	b	c	d	e	f
Climate Change Mitigation (CCM)					
Of which: sectors relevant to the Taxonomy (eligible according to the Taxonomy)					
Of which: environmentally sustainable (conforming to the Taxonomy)					
Total gross book value					
Of which: statement on use of funds					
Of which: transitional					
Of which: Facilitators					
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible in the calculation of the GAR	13,778.00	735.00	344.00	210.00
2	Financial companies	16,279.00			
3	Credit institutions	1,061.00	289.00		
4	Loans and advances	1,033.00	277.00		
5	Debt securities, including statement on the use of funds	739.00	208.00		
6	Capital instruments	294.00	70.00		
7	Other Financial Companies	1.00	0.00		
8	Of which: Investment Services Companies	28.00	12.00		
9	Loans and advances				
10	Debt securities, including statement on the use of funds				
11	Capital instruments				
12	Of which: Management Firms				
13	Loans and advances				
14	Debt securities, including statement on the use of funds				
15	Capital instruments				
16	Of which: Insurance companies	28.00	12.00		
17	Loans and advances	0.00	0.00		
18	Debt securities, including statement on the use of funds	28.00	12.00		
19	Financial companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)				
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	2,374.00	391.00	32.00	210.00
21	Loans and advances	2,209.00	599.00	32.00	207.00
22	Debt securities, including statement on the use of funds	165.00	48.00	0.00	3.00
23	Capital instruments	0.00	0.00	0.00	0.00
24	Homes	12,843.00	344.00	344.00	
25	Of which: loans secured with residential real estate	11,902.00	344.00	344.00	
26	Of which: building renovation loans	884.00			
27	Of which: car loans	57.00			
28	Financing of Local Administrations				
29	Financing for housing				
30	Other financing of local administrations	64.00	1.00		
31	Collateral obtained through repossession: residential and commercial real estate	28,755.00			
32	Other assets excluded from the numerator in the calculation of the GAR (included in the denominator)	15,659.00			
33	Financial and Non-Financial Companies	15,294.00			
34	SMEs and Non-Financial Companies (other than SMEs) not subject to disclosure obligations provided for in the NFD	14,926.00			
35	Loans and advances	1,691.00			
36	Of which: loans secured with commercial real estate	16.00			
37	Of which: building renovation loans	245.00			
38	Debt securities	123.00			
39	Capital instruments	365.00			
40	Counterparties in non-EU countries not subject to disclosure obligations under the NFD	293.00			
41	Loans and advances	69.00			
42	Debt securities	3.00			
43	Capital instruments	2,958.00			
44	Derivatives	58.00			
45	On demand interbank loans	398.00			
46	Cash and cash-linked assets	9,683.00			
47	Other assets (trust fund, commodities, etc.)	46,098.00			
48	Total assets in the GAR	16,173.00	735.00	344.00	210.00
49	Other assets not included in the calculation of the GAR	12,956.00			
50	Central administrations and supranational issues	3,215.00			
51	Exposures to central banks	1.00			
52	Trading portfolio	61,270.00	735.00	344.00	210.00
53	Total Assets				
54	Off-balance sheet exposures - companies subject to disclosure obligations under the NFD	54.00			
55	Financial guarantees	423.00			
56	Assets under management				
57	Of which: debt values				
	Of which: equity instruments				



Disclosure reference date T					
EUMS					
Climate Change Adaptation (CCA)					
Of which: sectors relevant to the Taxonomy (eligible according to the Taxonomy)					
Of which: environmentally sustainable (conforming to the Taxonomy)					
Of which: statement on use of funds					
Of which: Facilitators					
GAR Assets covered in both the numerator and denominator					
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible in the calculation of the GAR				
2	Financial companies	83.00	42.00		8.00
3	Credit institutions	0.00			
4	Loans and advances				
5	Debt securities, including statement on the use of funds				
6	Capital instruments				
7	Other Financial Companies	0.00			
8	Of which: Investment Services Companies				
9	Loans and advances				
10	Debt securities, including statement on the use of funds				
11	Capital instruments				
12	Of which: Management Firms				
13	Loans and advances				
14	Debt securities, including statement on the use of funds				
15	Capital instruments				
16	Of which: Insurance companies	0.00			
17	Loans and advances	0.00			
18	Debt securities, including statement on the use of funds				
19	Capital instruments				
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	83.00	42.00		8.00
21	Loans and advances	82.00	42.00		8.00
22	Debt securities, including statement on the use of funds	0.00	0.00		
23	Capital instruments	0.00			
24	Homes				
25	Of which: loans secured with residential real estate				
26	Of which: building renovation loans				
27	Of which: car loans				
28	Financing of Local Administrations				
29	Financing for housing				
30	Other financing of local administrations				
31	Collateral obtained through repossession: residential and commercial real estate				
32	Other assets excluded from the numerator in the calculation of the GAR (included in the denominator)				
33	Financial and Non-Financial Companies				
34	SMEs and Non-Financial Companies (other than SMEs) not subject to disclosure obligations provided for in the NFD				
35	Loans and advances				
36	Of which: loans secured with commercial real estate				
37	Of which: building renovation loans				
38	Debt securities				
39	Capital instruments				
40	Counterparties in non-EU countries not subject to disclosure obligations under the NFD				
41	Loans and advances				
42	Debt securities				
43	Capital instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-linked assets				
47	Other assets (Trade fund, commodities, etc.)				
48	Total assets in the GAR	83.00	42.00		8.00
49	Other assets not included in the calculation of the GAR				
50	Central administrations and supranational issues				
51	Exposures to central banks				
52	Trading portfolio				
53	Total Assets	83.00	42.00		8.00
54	Off-balance sheet exposures - companies subject to disclosure obligations under the NFD				
55	Financial guarantees				
56	Assets under management				
57	Of which: debt values				
	Of which: equity instruments				



Disclosure reference date: T

ab

ac

ad

ae

af

EUMS					
TOTAL (CM + CCA)					
Of which: environmentally sustainable (conforming to the Taxonomy)					
Of which: statement on use of funds					
Of which: transitional					
Of which: Enablers					
<b>GAR Assets covered in both the numerator and denominator</b>					
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible in the calculation of the GAR	13,861.00	777.00	344.00	218.00
2	<b>Financial companies</b>	289.00			
3	Credit institutions	277.00			
4	Loans and advances	208.00			
5	Debt securities, including statement on the use of funds	70.00			
6	Capital instruments	0.00			
7	Other Financial Companies	12.00			
8	Of which: Investment Services Companies				
9	Loans and advances				
10	Debt securities, including statement on the use of funds				
11	Capital instruments				
12	Of which: Management Firms				
13	Loans and advances				
14	Debt securities, including statement on the use of funds				
15	Capital instruments				
16	Of which: Insurance companies	12.00			
17	Loans and advances	0.00			
18	Debt securities, including statement on the use of funds	12.00			
19	Instrumentos de capital				
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)				
21	Loans and advances	729.00	433.00	32.00	218.00
22	Debt securities, including statement on the use of funds	681.00	426.00	32.00	215.00
23	Capital instruments	48.00	7.00	0.00	3.00
24	<b>Homes</b>				
25	Of which: loans secured with residential real estate	12,843.00	344.00	344.00	0.00
26	Of which: building renovation loans	11,902.00	344.00	344.00	
27	Of which: car loans	884.00			
28	<b>Financing of Local Administrations</b>				
29	Financing for housing				
30	Other financing of local administrations				
31	Collateral obtained through repossession: residential and commercial real estate				
32	Other assets excluded from the numerator in the calculation of the GAR (included in the denominator)	64.00	1.00		
33	<b>Financial and Non-Financial Companies</b>				
34	SMEs and Non-Financial Companies (other than SMEs) not subject to disclosure obligations provided for in the NFD				
35	Loans and advances				
36	Of which: loans secured with commercial real estate				
37	Of which: building renovation loans				
38	Debt securities				
39	Capital instruments				
40	Counterparties in non-EU countries not subject to disclosure obligations under the NFD				
41	Loans and advances				
42	Debt securities				
43	Capital instruments				
44	<b>Derivatives</b>				
45	On demand interbank loans				
46	Cash and cash-linked assets				
47	Other assets (trade fund, commodities, etc.)				
48	Total assets in the GAR				
49	Other assets not included in the calculation of the GAR	13,925.00	776.00	344.00	218.00
50	Central administrations and supranational issues				
51	Exposures to central banks				
52	Trading portfolio				
53	Total Assets	13,925.00	776.00	344.00	218.00
54	Off-balance sheet exposures - companies subject to disclosure obligations under the NFD				
55	Financial guarantees				
56	Assets under management				
57	Of which: debt values				
	Of which: equity instruments				



## 1. 1. Assets for the calculation of the GAR (Capex)

Disclosure reference date T						
EUROS						
Climate Change Mitigation (CCM)						
Of which: sectors relevant to the Taxonomy (eligible according to the Taxonomy)						
Of which: environmentally sustainable (conforming to the Taxonomy)						
Of which: statement on use of funds						
Of which: transitional						
Of which: Facilitators						
GAR Assets covered in both the numerator and denominator						
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible in the calculation of the GAR	16,279.00	13,972.00	952.00	344.00	371.00
2	Financial companies	1,061.00	234.00			
3	Credit institutions	1,033.00	231.00			
4	Loans and advances	739.00	207.00			
5	Debt securities, including statement on the use of funds	294.00	23.00			
6	Capital instruments	1.00	0.00			
7	Other Financial Companies	28.00	3.00			
8	Of which: Investment Services Companies					
9	Loans and advances					
10	Debt securities, including statement on the use of funds					
11	Capital instruments					
12	Of which: Management Firms					
13	Loans and advances					
14	Debt securities, including statement on the use of funds					
15	Capital instruments	28.00	3.00			
16	Of which: Insurance companies	0.00				
17	Loans and advances	28.00	3.00			
18	Debt securities, including statement on the use of funds					
19	Instrumentos de capital					
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	2,374.00	895.00	608.00	32.00	371.00
21	Loans and advances	2,209.00	832.00	593.00	31.00	366.00
22	Debt securities, including statement on the use of funds	165.00	63.00	15.00	0.00	5.00
23	Capital instruments	0.00	0.00	0.00	0.00	0.00
24	Homes	12,843.00	12,843.00	344.00	344.00	
25	Of which: loans secured with residential real estate	11,902.00	11,902.00	344.00	344.00	
26	Of which: building renovation loans	884.00	884.00			
27	Of which: car loans	57.00	57.00			
28	Financing of Local Administrations					
29	Financing for housing					
30	Other financing of local administrations					
31	Collateral obtained through repossession: residential and commercial real estate	64.00	64.00	1.00		
32	Other assets excluded from the numerator in the calculation of the GAR (included in the denominator)	28,755.00				
33	Financial and Non-Financial Companies	15,659.00				
34	SMEs and Non-Financial Companies (other than SMEs) not subject to disclosure obligations provided for in the NFD	15,294.00				
35	Loans and advances	14,926.00				
36	Of which: loans secured with commercial real estate	1,691.00				
37	Of which: building renovation loans	16.00				
38	Debt securities	245.00				
39	Capital instruments	123.00				
40	Companies in non-EU countries not subject to disclosure obligations under the NFD	365.00				
41	Loans and advances	293.00				
42	Debt securities	69.00				
43	Capital instruments	3.00				
44	Derivatives	2,956.00				
45	On demand interbank loans	56.00				
46	Cash and cash-linked assets	398.00				
47	Other assets (Trade fund, commodities, etc.)	9,683.00				
48	Total assets in the GAR	45,096.00	14,037.00	953.00	344.00	371.00
49	Other assets not included in the calculation of the GAR	16,173.00				
50	Central administrations and supranational issues	12,956.00				
51	Exposures to central banks	3,215.00				
52	Trading portfolio	1.00				
53	Total Assets	61,270.00	14,037.00	953.00	344.00	371.00
54	Off-balance sheet exposures - companies subject to disclosure obligations under the NFD					
55	Financial guarantees	54.00	0.00	0.00		0.00
56	Assets under management	423.00				
57	Of which: debt values					
57	Of which: equity instruments					





Disclosure reference date T

g

h

i

j

EUROS			
Climate Change Adaptation (CCA)			
Of which: sections relevant to the Taxonomy (eligible according to the Taxonomy)			
Of which: environmentally sustainable (conforming to the Taxonomy)			
Of which: statement on use of funds			
Of which: Facilitators			
GAR Assets covered in both the numerator and denominator			
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible in the calculation of the GAR		
2	Financial companies	51.00	29.00
3	Credit institutions		
4	Loans and advances		
5	Debt securities, including statement on the use of funds		
6	Capital instruments		
7	Other Financial Companies		
8	Of which: Investment Services Companies		
9	Loans and advances		
10	Debt securities, including statement on the use of funds		
11	Capital instruments		
12	Of which: Management Firms		
13	Loans and advances		
14	Debt securities, including statement on the use of funds		
15	Capital instruments		
16	Of which: Insurance companies		
17	Loans and advances		
18	Debt securities, including statement on the use of funds		
19	Instrumentos de capital		
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	51.00	29.00
21	Loans and advances	51.00	29.00
22	Debt securities, including statement on the use of funds	0.00	0.00
23	Capital instruments	0.00	
24	Homes		
25	Of which: loans secured with residential real estate		
26	Of which: building renovation loans		
27	Of which: car loans		
28	Financing of Local Administrations		
29	Financing for housing		
30	Other financing of local administrations		
31	Collateral obtained through repossession: residential and commercial real estate		
32	Other assets excluded from the numerator in the calculation of the GAR (included in the denominator)		
33	Financial and Non-Financial Companies		
34	SMEs and Non-Financial Companies (other than SMEs) not subject to disclosure obligations provided for in the NFD		
35	Loans and advances		
36	Of which: loans secured with commercial real estate		
37	Of which: building renovation loans		
38	Debt securities		
39	Capital instruments		
40	Counterparties in non-EU countries not subject to disclosure obligations under the NFD		
41	Loans and advances		
42	Debt securities		
43	Capital instruments		
44	Derivatives		
45	On demand interbank loans		
46	Cash and cash-linked assets		
47	Other assets (trade fund, commodities, etc.)		
48	Total assets in the GAR	51.00	29.00
49	Other assets not included in the calculation of the GAR		
50	Central administrations and supranational issues		
51	Exposures to central banks		
52	Trading portfolio		
53	Total Assets	51.00	29.00
	Off-balance sheet exposures - companies subject to disclosure obligations under the NFD		
54	Financial guarantees		
55	Assets under management		
56	Of which: debt values		
57	Of which: equity instruments		



Disclosure reference date 1					
Euros					
TOTAL (GSM + CCA)					
Of which: sectors relevant to the Taxonomy (eligible according to the Taxonomy)					
Of which: environmentally sustainable (conforming to the Taxonomy)					
Of which: statement on use of funds					
Of which: transitional					
Of which: Facilitators					
GRI Assets covered in both the numerator and denominator					
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible in the calculation of the GRI	14,023.00	981.00	344.00	377.00
2	Financial companies	234.00			
3	Credit institutions	231.00			
4	Loans and advances	207.00			
5	Debt securities, including statement on the use of funds	23.00			
6	Capital instruments	0.00			
7	Other Financial Companies	3.00			
8	Of which: Investment Services Companies				
9	Loans and advances				
10	Debt securities, including statement on the use of funds				
11	Capital instruments				
12	Of which: Management Firms				
13	Loans and advances				
14	Debt securities, including statement on the use of funds				
15	Capital instruments				
16	Of which: Insurance companies	3.00			
17	Loans and advances				
18	Debt securities, including statement on the use of funds	3.00			
19	Instrumentos de capital				
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	946.00	637.00	32.00	377.00
21	Loans and advances	883.00	622.00	31.00	372.00
22	Debt securities, including statement on the use of funds	63.00	15.00	0.00	5.00
23	Capital instruments	0.00	0.00		0.00
24	Homes	12,843.00	344.00	344.00	
25	Of which: loans secured with residential real estate				
26	Of which: building renovation loans	11,902.00	344.00	344.00	
27	Of which: car loans	884.00			
28	Financing of Local Administrations	57.00			
29	Financing for housing				
30	Other financing of local administrations				
31	Collateral obtained through repossession: residential and commercial real estate	64.00	1.00		
32	Other assets excluded from the numerator in the calculation of the GRI (included in the denominator)				
33	Financial and Non-Financial Companies				
34	SMEs and Non-Financial Companies (other than SMEs) not subject to disclosure obligations provided for in the NFD				
35	Loans and advances				
36	Of which: loans secured with commercial real estate				
37	Of which: building renovation loans				
38	Debt securities				
39	Capital instruments				
40	Counterparties in non-EU countries not subject to disclosure obligations under the NFD				
41	Loans and advances				
42	Debt securities				
43	Capital instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-linked assets				
47	Other assets (Trade fund, commodities, etc.)				
48	Total assets in the GRI	14,088.00	982.00	344.00	377.00
49	Other assets not included in the calculation of the GRI				
50	Central administrations and supranational issues				
51	Exposures to central banks				
52	Trading portfolio				
53	Total Assets	14,088.00	982.00	344.00	377.00
54	Off-balance sheet exposures - companies subject to disclosure obligations under the NFD				
55	Financial guarantees				
56	Assets under management	0.00	0.00		0.00
57	Of which: debt values				
	Of which: equity instruments				



## • 2. Information by GAR sector (Turnover)

Breakdown by sector - IACE four-digit level (code and name)				Climate Change Mitigation (CCM)			
a		b		c		d	
Non-financial companies (subject to NFD disclosure obligations)		Non-financial companies (subject to NFD disclosure obligations)		Non-financial companies (subject to NFD disclosure obligations)		Non-financial companies (subject to NFD disclosure obligations)	
Gross book value		Gross book value		Gross book value		Gross book value	
EUROS		Of which: Environmentally sustainable (CCM)		EUROS		Of which: Environmentally sustainable (CCM)	
g		g					
1	1711 - Manufacture of paper paste	9	0				
2	2013 - Manufacture of other basic inorganic chemicals	1	0				
3	2223 - Manufacture of plastic products for construction	1	0				
4	2410 - Manufacture of basic iron, steel and ferro-alloys	29	22				
5	2420 - Manufacture of steel pipes, pipes, hollow sections and accessories	1	1				
6	2910 - Manufacture of motor vehicles	1	0				
7	3020 - Manufacture of locomotives and railway equipment	98	77				
8	3250 - Manufacture of medical and dental instruments and supplies	0	0				
9	3511 - Electricity production	8	8				
10	3811 - Collection of non-hazardous waste	12	6				
11	4110 - Real estate development	1	1				
12	4120 - Construction of residential and non-residential buildings	0	0				
13	4211 - Construction of roads and highways	3	1				
14	4222 - Construction of electrical and telecommunications networks	2	1				
15	4299 - Construction of other civil engineering projects not classified elsewhere	8	1				
16	4711 - Retail in non-specialised establishments, chiefly food products	0	0				
17	4719 - Other retail in non-specialised establishments	0	0				
18	4778 - Other retail of new items in specialised establishments	0	0				
19	4791 - Retail by correspondence or internet	0	0				
20	5221 - Activities related to land transport	14	1				
21	5223 - Activities related to air transport	183	110				
22	6020 - Programming and television broadcasting activities	0	0				
23	6110 - Cable telecommunications	0	0				
24	6120 - Wireless telecommunications	0	0				
25	6190 - Other telecommunications activities	1	0				
26	6302 - IT consultancy activities	7	2				
27	6820 - Rental of real estate on own behalf	0	0				
28	7112 - Engineering, technical services and other activities related to technical advice	2	1				
29	7732 - Rental of machinery and equipment for construction and civil engineering	0	0				
	TOTAL	381	241				



Breakdown by sector - NACE four-digit level (code and name)

Breakdown by sector - NACE four-digit level (code and name)	e	f	g		h
			Climate Change Adaptation (CCA)		
			SMEs and other non-financial companies not subject to NFD disclosure obligations		
			Gross book value		
Non-financial companies (subject to NFD disclosure obligations)		EUROS		Of which: Environmentally sustainable (CCA)	
Gross book value		EUROS		Of which: Environmentally sustainable (CCA)	
1	1711 - Manufacture of paper paste	1	1		
2	2013 - Manufacture of other basic inorganic chemicals	0	0		
3	2223 - Manufacture of plastic products for construction	0	0		
4	2410 - Manufacture of basic iron, steel and ferro-alloys	22	22		
5	2420 - Manufacture of steel pipes, pipes, hollow sections and accessories	0	0		
6	2910 - Manufacture of motor vehicles	0	0		
7	3020 - Manufacture of locomotives and railway equipment	0	0		
8	3250 - Manufacture of medical and dental instruments and supplies	0	0		
9	3511 - Electricity production	0	0		
10	3811 - Collection of non-hazardous waste	0	0		
11	4110 - Real estate development	0	0		
12	4120 - Construction of residential and non-residential buildings	0	0		
13	4211 - Construction of roads and highways	0	0		
14	4222 - Construction of electrical and telecommunications networks	0	0		
15	4239 - Construction of other civil engineering projects not classified elsewhere	0	0		
16	4711 - Retail in non-specialised establishments, chiefly food products	0	0		
17	4719 - Other retail in non-specialised establishments	0	0		
18	4778 - Other retail of new items in specialised establishments	0	0		
19	4791 - Retail by correspondence or internet	0	0		
20	5221 - Activities related to land transport	0	0		
21	5223 - Activities related to air transport	0	0		
22	6020 - Programming and television broadcasting activities	0	0		
23	6110 - Cable telecommunications	0	0		
24	6120 - Wireless telecommunications	2	2		
25	6190 - Other telecommunications activities	0	0		
26	6202 - IT consultancy activities	38	7		
27	6820 - Rental of real estate on own behalf	0	0		
28	7112 - Engineering technical services and other activities related to technical advice	0	0		
29	7732 - Rental of machinery and equipment for construction and civil engineering	0	0		
TOTAL		63	32		



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



274





**Breakdown by sector - IACE four-digit level (code and name)**

		y		z		TOTAL (CCM + CCA)		2a		ab	
		Non-financial companies (subject to NFD disclosure obligations)		Gross book value		Of which:		EUROS		Of which:	
		Gross book value		Environmentally sustainable (CCM + CCA+ WMR + CE+ P + BE)		Environmentally sustainable (CCM + CCA+ WMR + CE+ P + BE)		Gross book value		Environmentally sustainable (CCM + CCA+ WMR + CE+ P + BE)	
		EUROS		10		10					
1	1711 - Manufacture of paper paste	10									
2	2013 - Manufacture of other basic inorganic chemicals	1		0							
3	2223 - Manufacture of plastic products for construction	1		0							
4	2410 - Manufacture of basic iron, steel and ferro-alloys	51		44							
5	2420 - Manufacture of steel pipes, pipes, hollow sections and accessories	1		1							
6	2910 - Manufacture of motor vehicles	1		0							
7	3020 - Manufacture of locomotives and railway equipment	98		77							
8	3250 - Manufacture of medical and dental instruments and supplies	0		0							
9	3511 - Electricity production	8		8							
10	3811 - Collection of non-hazardous waste	12		6							
11	4110 - Real estate development	1		1							
12	4120 - Construction of residential and non-residential buildings	0		0							
13	4211 - Construction of roads and highways	3		1							
14	4222 - Construction of electrical and telecommunications networks	2		1							
15	4239 - Construction of other civil engineering projects not classified elsewhere	8		1							
16	4711 - Retail in non-specialised establishments, chiefly food products	0		0							
17	4719 - Other retail in non-specialised establishments	0		0							
18	4778 - Other retail of new items in specialised establishments	0		0							
19	4791 - Retail by correspondence or internet	0		0							
20	5221 - Activities related to land transport	14		1							
21	5223 - Activities related to air transport	183		110							
22	6020 - Programming and television broadcasting activities	0		0							
23	6110 - Cable telecommunications	0		0							
24	6120 - Wireless telecommunications	2		2							
25	6190 - Other telecommunications activities	1		0							
26	6202 - IT consultancy activities	45		9							
27	6820 - Rental of real estate on own behalf	0		0							
28	7112 - Engineering technical services and other activities related to technical advice	2		1							
29	7732 - Rental of machinery and equipment for construction and civil engineering	0		0							
	TOTAL	444		273							



• 2. Información por sector GAR (Capex)

Breakdown by sector - NACE four-digit level (code and name)		Climate Change Mitigation (CCM)				d
		Non-financial companies (subject to NFD disclosure obligations)		SMEs and other non-financial companies not subject to NFD disclosure obligations		
		Gross book value	Of which: Environmentally sustainable (CCM)	EUROS	Gross book value	
		EUROS	Of which: Environmentally sustainable (CCM)	EUROS	Of which: Environmentally sustainable (CCM)	
1	1711 - Manufacture of paper paste	6	6			
2	2013 - Manufacture of other basic inorganic chemicals	0	0	0		
3	2110 - Manufacture of basic pharmaceuticals	2	0	0		
4	2120 - Manufacture of specialty pharmaceuticals	0	0			
5	2223 - Manufacture of plastic products for construction	2	0			
6	2313 - Manufacture of hollow glass	6	1			
7	2410 - Manufacture of basic iron, steel and ferro-alloys	26	23	23		
8	2420 - Manufacture of steel pipes, pipes, hollow sections and accessories	1	1			
9	2910 - Manufacture of motor vehicles	2	0			
10	2932 - Manufacture of other components, parts and accessories for motor vehicles	1	0			
11	3020 - Manufacture of locomotives and railway equipment	101	88			
12	3030 - Aeronautical and space construction and machinery	0	0			
13	3250 - Manufacture of medical and dental instruments and supplies	4	0			
14	3511 - Electricity production	11	11			
15	3811 - Collection of non-hazardous waste	12	9			
16	4110 - Real estate development	0	0			
17	4120 - Construction of residential and non-residential buildings	0	0			
18	4211 - Construction of roads and highways	3	0			
19	4222 - Construction of electrical and telecommunications networks	1	1			
20	4239 - Construction of other civil engineering projects not classified elsewhere	3	1			
21	4642 - Wholesale clothing and footwear	0	0			
22	4652 - Wholesale electronic and telecommunications equipment and components thereof	0	0			
23	4711 - Retail in non-specialised establishments, chiefly food products	2	0			
24	4719 - Other retail in non-specialised establishments	0	0			
25	4771 - Retail of clothing in specialised establishments	0	0			
26	4778 - Other retail of new items in specialised establishments	3	0			
27	4791 - Retail by correspondence or internet	0	0			
28	5221 - Activities related to land transport	14	2			
29	5223 - Activities related to air transport	164	86			
30	5510 - Hotels and similar accommodation	0	0			
31	6020 - Programming and television broadcasting activities	0	0			
32	6110 - Cable telecommunications	0	0			
33	6120 - Wireless telecommunications	0	0			
34	6190 - Other telecommunications activities	2	0			
35	6202 - IT consultancy activities	20	6			
36	6820 - Rental of real estate on own behalf	0	0			
37	7732 - Rental of machinery and equipment for construction and civil engineering	1	0			
	TOTAL	387	235			



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



276



**Breakdown by sector - IACE four-digit level (code and name)**

e	f	Climate Change Adaptation (CCA)		g	h
		Non-financial companies (subject to NFD disclosure obligations)			
		SMEs and other non-financial companies not subject to NFD disclosure obligations			
		Gross book value	Of which: Environmentally sustainable (CCA)		
Breakdown by sector - NACE four-digit level (code and name)		EUROS	Of which: Environmentally sustainable (CCA)	EUROS	Of which: Environmentally sustainable (CCA)
1	1711 - Manufacture of paper paste	0	0		
2	2013 - Manufacture of other basic inorganic chemicals	0	0		
3	2110 - Manufacture of basic pharmaceuticals	0	0		
4	2120 - Manufacture of specialty pharmaceuticals	0	0		
5	2223 - Manufacture of plastic products for construction	0	0		
6	2313 - Manufacture of hollow glass	0	0		
7	2410 - Manufacture of basic iron, steel and ferro-alloys	23	23		
8	2420 - Manufacture of steel pipes, pipes, hollow sections and accessories	0	0		
9	2910 - Manufacture of motor vehicles	0	0		
10	2932 - Manufacture of other components, parts and accessories for motor vehicles	0	0		
11	3020 - Manufacture of locomotives and railway equipment	0	0		
12	3300 - Aeronautical and space construction and machinery	0	0		
13	3250 - Manufacture of medical and dental instruments and supplies	0	0		
14	3511 - Electricity production	0	0		
15	3811 - Collection of non-hazardous waste	0	0		
16	4110 - Real estate development	0	0		
17	4120 - Construction of residential and non-residential buildings	0	0		
18	4211 - Construction of roads and highways	0	0		
19	4222 - Construction of electrical and telecommunications networks	0	0		
20	4299 - Construction of other civil engineering projects not classified elsewhere	0	0		
21	4642 - Wholesale clothing and footwear	0	0		
22	4652 - Wholesale electronic and telecommunications equipment and components thereof	0	0		
23	4711 - Retail in non-specialised establishments, chiefly food products	0	0		
24	4719 - Other retail in non-specialised establishments	0	0		
25	4771 - Retail of clothing in specialised establishments	0	0		
26	4778 - Other retail of new items in specialised establishments	0	0		
27	4791 - Retail by correspondence or internet	0	0		
28	5221 - Activities related to land transport	0	0		
29	5223 - Activities related to air transport	0	0		
30	5510 - Hotels and similar accommodation	0	0		
31	6020 - Programming and television broadcasting activities	0	0		
32	6110 - Cable telecommunications	0	0		
33	6120 - Wireless telecommunications	0	0		
34	6190 - Other telecommunications activities	0	0		
35	6202 - IT consultancy activities	25	6		
36	6820 - Rental of real estate on own behalf	0	0		
37	7732 - Rental of machinery and equipment for construction and civil engineering	0	0		
TOTAL		48	29		



Breakdown by sector - IACE four-digit level (code and name)		y		z		aa		ab	
		Non-financial companies (subject to NFD disclosure obligations)		TOTAL (CCM + CCA)		SMIs and other non-financial companies not subject to NFD disclosure obligations		Gross book value	
		Gross book value		Of which:		EUROS		Of which:	
		EUROS		Environmentally sustainable (CCM + CCA+ WMR + CE+ P + BE)		EUROS		Environmentally sustainable (CCM + CCA+ WMR + CE+ P + BE)	
1	1711 - Manufacture of paper paste	6	0	6	0				
2	2013 - Manufacture of other basic inorganic chemicals	0	0	0	0				
3	2110 - Manufacture of basic pharmaceuticals	2	0	0	0				
4	2120 - Manufacture of specialty pharmaceuticals	0	0	0	0				
5	2223 - Manufacture of plastic products for construction	2	0	0	0				
6	2313 - Manufacture of hollow glass	6	1	6	1				
7	2410 - Manufacture of basic iron, steel and ferro-alloys	49	46	46	46				
8	2420 - Manufacture of steel pipes, pipes, hollow sections and accessories	1	1	1	1				
9	2910 - Manufacture of motor vehicles	2	0	0	0				
10	2932 - Manufacture of other components, parts and accessories for motor vehicles	1	0	0	0				
11	3020 - Manufacture of locomotives and railway equipment	101	88	88	88				
12	3300 - Aeronautical and space construction and machinery	0	0	0	0				
13	3250 - Manufacture of medical and dental instruments and supplies	4	0	0	0				
14	3511 - Electricity production	11	11	11	11				
15	3811 - Collection of non-hazardous waste	12	9	9	9				
16	4110 - Real estate development	0	0	0	0				
17	4120 - Construction of residential and non-residential buildings	0	0	0	0				
18	4211 - Construction of roads and highways	3	0	0	0				
19	4222 - Construction of electrical and telecommunications networks	1	1	1	1				
20	4239 - Construction of other civil engineering projects not classified elsewhere	3	1	1	1				
21	4642 - Wholesale clothing and footwear	0	0	0	0				
22	4652 - Wholesale electronic and telecommunications equipment and components thereof	0	0	0	0				
23	4711 - Retail in non-specialised establishments, chiefly food products	2	0	0	0				
24	4719 - Other retail in non-specialised establishments	0	0	0	0				
25	4771 - Retail of clothing in specialised establishments	0	0	0	0				
26	4778 - Other retail of new items in specialised establishments	3	0	0	0				
27	4791 - Retail by correspondence or internet	0	0	0	0				
28	5221 - Activities related to land transport	14	2	2	2				
29	5223 - Activities related to air transport	164	86	86	86				
30	5510 - Hotels and similar accommodation	0	0	0	0				
31	6020 - Programming and television broadcasting activities	0	0	0	0				
32	6110 - Cable telecommunications	0	0	0	0				
33	6120 - Wireless telecommunications	0	0	0	0				
34	6190 - Other telecommunications activities	2	0	0	0				
35	6202 - IT consultancy activities	45	12	12	12				
36	6820 - Rental of real estate on own behalf	0	0	0	0				
37	7732 - Rental of machinery and equipment for construction and civil engineering	1	0	0	0				
	TOTAL	435	264	264	264				



### • 3. GAR key performance indicator in terms of stock (turnover)

a	b	c	d	e
Disclosure reference date T				
Climate Change Mitigation (CCM)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
% (compared to total assets included in the denominator)				
EUROS				
GAR - Assets covered in both the numerator and denominator				
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GAR			
2	Financial companies	84.64	4.52	2.11
3	Credit institutions	27.24		
4	Loans and advances	26.82		
5	Debt securities, including statement on the use of funds	28.15		
6	Capital instruments	23.81		
7	Other Financial Companies	0.00		
8	Of which: Investment Services Companies	42.86		
9	Loans and advances			
10	Debt securities, including statement on the use of funds			
11	Capital instruments			
12	Of which: Management Firms			
13	Loans and advances			
14	Debt securities, including statement on the use of funds			
15	Capital instruments			
16	Of which: Insurance companies	42.86		
17	Loans and advances			
18	Debt securities, including statement on the use of funds	42.86		
19	Capital instruments			
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)			
21	Loans and advances	27.25	16.47	1.35
22	Debt securities, including statement on the use of funds	27.12	17.38	1.45
23	Capital instruments	23.09	4.24	0.00
24	Homes	100.00	2.68	
25	Of which: loans secured with residential real estate	100.00	2.89	
26	Of which: building renovation loans	100.00		
27	Of which: car loans	100.00		
28	Financing of Local Administrations			
29	Financing for housing			
30	Other financing of local administrations			
31	Collateral obtained through repossession: residential and commercial real estate	100.00	1.56	
32	Total assets of the GAR	30.70	1.63	0.76
			0.07	0.47



	f	g	h	i
	Disclosure reference date T			
	Climate Change Adaptation (CCA)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)			
	Of which: statement on the use of funds			
	Of which: Facilitators			
% (compared to total assets included in the denominator)				
GAP - Assets covered in both the numerator and denominator				
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the G&P			
2	Financial companies	0.51	0.26	0.05
3	Credit institutions	0.00		
4	Loans and advances			
5	Debt securities, including statement on the use of funds			
6	Capital instruments			
7	Other Financial Companies	0.00		
8	Of which: Investment Services Companies			
9	Loans and advances			
10	Debt securities, including statement on the use of funds			
11	Capital instruments			
12	Of which: Management Firms			
13	Loans and advances			
14	Debt securities, including statement on the use of funds			
15	Capital instruments			
16	Of which: Insurance companies	0.00		
17	Loans and advances			
18	Debt securities, including statement on the use of funds			
19	Capital instruments			
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	3.50	1.77	0.34
21	Loans and advances	3.71	1.90	0.36
22	Debt securities, including statement on the use of funds	0.00	0.00	
23	Capital instruments			
24	Homes			
25	Of which: loans secured with residential real estate			
26	Of which: building renovation loans			
27	Of which: car loans			
28	Financing of Local Administrations			
29	Financing for housing			
30	Other financing of local administrations			
31	Collateral obtained through repossession: residential and commercial real estate			
32	Total assets of the G&P	0.18	0.09	0.02



	aa	ab	ac	ad	ae	af
	Disclosure reference date T					
	TOTAL (CCM + CCA)					
% (compared to total assets included in the denominator)	Proportion of total covered assets that finance taxonomy-relevant sectors (Taxonomy eligible)					
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)					
	Of which: statement on the use of funds	Of which: transition / adaptation	Of which: Facilitates	Proportion of total covered assets		
GAR - Assets covered in both the numerator and denominator						
1 Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GAR	85.15	4.77	2.11	0.20	1.34	26.57
2 Financial companies	27.24					1.73
3 Credit institutions	26.82					1.69
4 Loans and advances	28.15					1.21
5 Debt securities, including statement on the use of funds	23.81					0.48
6 Capital instruments	0.00					0.00
7 Other Financial Companies	42.86					0.05
8 Of which: Investment Services Companies						
9 Loans and advances						
10 Debt securities, including statement on the use of funds						
11 Capital instruments						
12 Of which: Management Firms						
13 Loans and advances						
14 Debt securities, including statement on the use of funds						
15 Capital instruments						
16 Of which: Insurance companies	42.86					0.05
17 Loans and advances						
18 Debt securities, including statement on the use of funds	42.86					0.05
19 Capital instruments						
20 Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	30.71	18.24	1.35	1.35	9.18	3.87
21 Loans and advances	30.83	19.28	1.45	1.45	9.73	3.61
22 Debt securities, including statement on the use of funds	29.09	4.24	0.00	0.00	1.82	0.27
23 Capital instruments						
24 Homes	100.00	2.68	2.68			20.96
25 Of which: loans secured with residential real estate	100.00	2.89	2.89			19.43
26 Of which: building renovation loans	100.00					1.44
27 Of which: car loans	100.00					0.09
28 Financing of Local Administrations						
29 Financing for housing						
30 Other financing of local administrations						
31 Collateral obtained through repossession: residential and commercial real estate	100.00	1.56		0.07	0.48	0.10
32 Total assets of the GAR	30.88	1.73	0.76			73.61



### • 3. GAR key performance indicator in terms of stock (Capex)

a	b	c	d	e
Disclosure reference date T				
Climate Change Mitigation (CCM)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
% (compared to total assets included in the denominator)				
EUROS				
1	88.83	2.11	0.20	2.28
2	22.05			
3	22.36			
4	28.01			
5	7.82			
6	0.00			
7	10.71			
8				
9				
10				
11				
12				
13				
14				
15				
16	10.71			
17				
18	10.71			
19				
20	37.70	25.61	1.35	15.63
21	37.66	26.84	1.40	16.57
22	36.18	9.09	0.00	3.03
23				
24	100.00	2.68		
25				
26	100.00	2.89		
27	100.00			
28				
29				
30				
31	100.00	1.56		
32	31.13	2.11	0.07	0.82





Disclosure reference date T				
Climate Change Adaptation (CCA)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
Of which: statement on the use of funds				
Of which: Facilitators				
% (compared to total assets included in the denominator)				
GAP - Assets covered in both the numerator and denominator				
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the G&P			
2	Financial companies	0.31	0.18	0.04
3	Credit institutions			
4	Loans and advances			
5	Debt securities, including statement on the use of funds			
6	Capital instruments			
7	Other Financial Companies			
8	Of which: Investment Services Companies			
9	Loans and advances			
10	Debt securities, including statement on the use of funds			
11	Capital instruments			
12	Of which: Management Firms			
13	Loans and advances			
14	Debt securities, including statement on the use of funds			
15	Capital instruments			
16	Of which: Insurance companies			
17	Loans and advances			
18	Debt securities, including statement on the use of funds			
19	Capital instruments			
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	2.15	1.22	0.25
21	Loans and advances	2.31	1.31	0.27
22	Debt securities, including statement on the use of funds	0.00	0.00	0.00
23	Capital instruments			
24	Homes			
25	Of which: loans secured with residential real estate			
26	Of which: building renovation loans			
27	Of which: car loans			
28	Financing of Local Administrations			
29	Financing for housing			
30	Other financing of local administrations			
31	Collateral obtained through repossession: residential and commercial real estate			
32	Total assets of the G&P	0.11	0.06	0.01

 Grupo Cooperativo Cajamar
  Corporate Governance
  Strategy and Business Model
  Risk Management
  Environmental Information
  Social Information
  Information about Governance
  Future Vision
  Contents of the Report
  Annexes
 
 < 284 >



#### • 4. GAR key performance indicator in terms of flow (Turnover)

a	b	c	d	e
Disclosure reference date T				
Climate Change Mitigation (CCM)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
% (compared to the total flow of eligible assets)				
GAR - Assets covered in both the numerator and denominator				
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GAR	46.72	8.15	1.01
2	Financial companies	15.72	0.00	0.00
3	Credit institutions	15.72	0.00	0.00
4	Loans and advances	15.08	0.00	0.00
5	Debt securities, including statement on the use of funds	29.23	0.00	0.00
6	Capital instruments			
7	Other Financial Companies			
8	Of which: Investment Services Companies			
9	Loans and advances			
10	Debt securities, including statement on the use of funds			
11	Capital instruments			
12	Of which: Management Firms			
13	Loans and advances			
14	Debt securities, including statement on the use of funds			
15	Capital instruments			
16	Of which: Insurance companies			
17	Loans and advances			
18	Debt securities, including statement on the use of funds			
19	Capital instruments			
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	33.66	22.33	0.00
21	Loans and advances	33.83	22.44	0.00
22	Debt securities, including statement on the use of funds			
23	Capital instruments			
24	Homes	100.00	3.36	3.36
25	Of which: loans secured with residential real estate	100.00	3.59	3.59
26	Of which: building renovation loans	100.00	0.00	0.00
27	Of which: car loans	100.00	0.00	0.00
28	Financing of Local Administrations			
29	Financing for housing			
30	Other financing of local administrations			
31	Collateral obtained through repossession: residential and commercial real estate	100.00	0.00	0.00
32	Total assets of the GAR	19.25	3.36	0.41
			0.11	0.72



	f	g	h	i
	Disclosure reference date T			
	Climate Change Adaptation (CCA)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)			
			Of which: statement on the use of funds	Of which: Facilitators
% (compared to the total flow of eligible assets)				
GAP - Assets covered in both the numerator and denominator				
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GAR	0.32	0.00	0.05
2	Financial companies	0.00	0.00	0.00
3	Credit institutions	0.00	0.00	0.00
4	Loans and advances	0.00	0.00	0.00
5	Debt securities, including statement on the use of funds	0.00	0.00	0.00
6	Capital instruments	0.00	0.00	0.00
7	Other Financial Companies			
8	Of which: Investment Services Companies			
9	Loans and advances			
10	Debt securities, including statement on the use of funds			
11	Capital instruments			
12	Of which: Management Firms			
13	Loans and advances			
14	Debt securities, including statement on the use of funds			
15	Capital instruments			
16	Of which: Insurance companies			
17	Loans and advances			
18	Debt securities, including statement on the use of funds			
19	Capital instruments			
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	0.99	0.91	0.17
21	Loans and advances	1.00	0.91	0.17
22	Debt securities, including statement on the use of funds			
23	Capital instruments			
24	Homes			
25	Of which: loans secured with residential real estate			
26	Of which: building renovation loans			
27	Of which: car loans			
28	Financing of Local Administrations			
29	Financing for housing			
30	Other financing of local administrations			
31	Collateral obtained through repossession: residential and commercial real estate	0.00	0.00	0.00
32	Total assets of the GAR	0.13	0.12	0.02



	aa	ab	ac	ad	ae	af
	Disclosure reference table T					
	TOTAL (CCM + CCA)					
% (compared to the total flow of eligible assets)	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)					
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)					
			Of which: statement on the use of funds	Of which: transition / adaptation	Of which: Enabling	Proportion of total covered assets
GAR - Assets covered in both the numerator and denominator						
1 Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GAR	47.04	8.42	1.01	0.26	1.77	29.59
2 Financial companies	15.72	0.00	0.00	0.00	0.00	11.26
3 Credit institutions	15.72	0.00	0.00	0.00	0.00	11.26
4 Loans and advances	15.08	0.00	0.00	0.00	0.00	10.75
5 Debt securities, including statement on the use of funds	29.23	0.00	0.00	0.00	0.00	0.51
6 Capital instruments						
7 Other Financial Companies						
8 Of which: Investment Services Companies						
9 Loans and advances						
10 Debt securities, including statement on the use of funds						
11 Capital instruments						
12 Of which: Management Firms						
13 Loans and advances						
14 Debt securities, including statement on the use of funds						
15 Capital instruments						
16 Of which: Insurance companies						
17 Loans and advances						
18 Debt securities, including statement on the use of funds						
19 Capital instruments						
20 Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	34.66	23.16	0.00	0.83	5.54	9.47
21 Loans and advances	34.83	23.28	0.00	0.83	5.57	9.42
22 Debt securities, including statement on the use of funds						0.05
23 Capital instruments						
24 Homes	100.00	3.36	3.36	0.00	0.00	8.86
25 Of which: loans secured with residential real estate	100.00	3.59	3.59	0.00	0.00	8.29
26 Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.45
27 Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.11
28 Financing of Local Administrations						
29 Financing for housing						
30 Other financing of local administrations						
31 Collateral obtained through repossession on residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.01
32 Total assets of the GAR	19.38	3.47	0.41	0.11	0.73	71.85



#### • 4. GAR key performance indicator in terms of flow (Capex)

a	b	c	d	e
Disclosure reference date T				
Climate Change Mitigation (CCM)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
% (compared to the total flow of eligible assets)				
GAR - Assets covered in both the numerator and denominator				
Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GAR				
1	50.37	11.54	1.01	0.21
2	14.46	0.00	0.00	0.00
3	14.46	0.00	0.00	0.00
4	15.08	0.00	0.00	0.00
5	1.54	0.00	0.00	0.00
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	46.65	32.92	0.00	0.66
22	46.63	32.08	0.00	0.67
23	50.00	0.00	0.00	0.00
24	100.00	3.36	3.36	0.00
25	100.00	3.59	3.59	0.00
26	100.00	0.00	0.00	0.00
27	100.00	0.00	0.00	0.00
28				
29				
30				
31	100.00	0.00	0.00	0.00
32	20.76	4.75	0.41	0.09





Disclosure reference date T					Climate Change Adaptation (CCA)	
f					g	i
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)					h	
% (compared to the total flow of eligible assets)					Of which: statement on the use of funds	Of which: Facilitators
GARR - Assets covered in both the numerator and denominator						
1	Loans and advances, debt securities and equity instruments, not held for trading, eligible for the calculation of the GARR					
2	Financial companies	0.03	0.00	0.00	0.00	0.00
3	Credit institutions	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including statement on the use of funds	0.00	0.00	0.00	0.00	0.00
6	Capital instruments					
7	Other Financial Companies					
8	Of which: Investment Services Companies					
9	Loans and advances					
10	Debt securities, including statement on the use of funds					
11	Capital instruments					
12	Of which: Management Firms					
13	Loans and advances					
14	Debt securities, including statement on the use of funds					
15	Capital instruments					
16	Of which: Insurance companies					
17	Loans and advances					
18	Debt securities, including statement on the use of funds					
19	Capital instruments					
20	Non-Financial Companies subject to disclosure obligations under the Non-Financial Disclosure Directive (NFD)	0.08	0.00	0.00	0.00	0.00
21	Loans and advances	0.08	0.00	0.00	0.00	0.00
22	Debt securities, including statement on the use of funds	0.00	0.00	0.00	0.00	0.00
23	Capital instruments					
24	Homes					
25	Of which: loans secured with residential real estate					
26	Of which: building renovation loans					
27	Of which: car loans					
28	Financing of Local Administrations					
29	Financing for housing					
30	Other financing of local administrations					
31	Collateral obtained through repossession: residential and commercial real estate	0.00	0.00	0.00	0.00	0.00
32	Total assets of the GARR	0.01	0.00	0.00	0.00	0.00

 Grupo Cooperativo Cajamar
  Corporate Governance
  Strategy and Business Model
  Risk Management
  Environmental Information
  Social Information
  Information about Governance
  Future Vision
  Contents of the Report
  **Annexes**



• 5.1. Key performance indicator of off-balance sheet exposures in terms of stock (Turnover)

% (compared to the total flow of eligible assets)	a	b	c	d	e
	Disclosure reference date T				
	Climate Change Mitigation (CCM)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
	Of which: statement on the use of funds				
	Of which: Transition				
	Of which: Facilitators				
1	Financial guarantees (FinGuar KPI)				
2	Assets under management (AUM KPI)				



	f	g	h	i
% (compared to the total flow of eligible assets)	Disclosure reference date T			
	Climate Change Adaptation (CCA)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)			
			Of which: statement on the use of funds	Of which: Facilitators
1	Financial guarantees (FinGuar KP)			
2	Assets under management (AUM KP)			



% (compared to the total flow of eligible assets)	Disclosure reference date T				
	aa	ab	ac	ad	ae
	TOTAL (CCM + CCA)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
			Of which: statement on the use of funds	Of which: Transition / adaptation	Of which: Facilities
					Proportion of total covered assets
1	Financial guarantees (FinGuar KP)				
2	Assets under management (AUM KP)				



5.1. Key performance indicator of off-balance sheet exposures in terms of stock (Capex)

	a	b	c	d	e
% (compared to the total flow of eligible assets)	Disclosure reference date T				
	Climate Change Mitigation (CCM)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
		Of which: statement on the use of funds		Of which: Transition	Of which: Facilitators
1	Financial guarantees (FinGuar (KPI))				
2	Assets under management (AuM (KPI))				



Disclosure reference date T				
Climate Change Adaptation (CCA)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
Of which:				
Of which: statement on the use of funds				Of which: Facilitators
1 Financial guarantees (FinGuar (K€))				
2 Assets under management (AuM (K€))				



	% (compared to the total flow of eligible assets)				
	Disclosure reference date T				
	aa	ab	ac	ad	ae
	<u>TOTAL (CCM + CCA)</u>				
	Proportion of total covered assets that finance taxonomy-relevant sectors (Taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
					Proportion of total covered assets
	Of which: statement on the use of funds		Of which: Transition / adaptation		
			Of which: Facilitations		
1	Financial guarantees (FinGuar KP)				
2	Assets under management (AUM KP)				



• 5.2. Key performance indicator of off-balance sheet exposures in terms of flow (turnover)

	a	b	c	d	e
	Disclosure reference date T				
	Climate Change Mitigation (CCM)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
	Of which: statement on the use of funds				
	Of which: Transition				
	Of which: Facilitators				
	EUROS				
1	Financial guarantees (FinGuar (KPI))				
2	Assets under management (AuM (KPI))				



	f	g	h	i
% (compared to the total flow of eligible assets)	Disclosure reference date T			
	Climate Change Adaptation (CCA)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (Taxonomy eligible)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)			
			Of which: statement on the use of funds	Of which: Facilitators
1	Financial guarantees (FinGuar KPI)			
2	Assets under management (AuM KPI)			



% (compared to the total flow of eligible assets)	Disclosure reference date T				
	aa	ab	ac	ad	ae
	TOTAL (CCM + CCA)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
		Of which: statement on the use of funds	Of which: Transition / adaptation	Of which: Facilitators	Proportion of total covered assets
1	Financial guarantees (FinGuar KP)				
2	Assets under management (AUM KP)				



5.2. Key performance indicator of off-balance sheet exposures in terms of flow (Capex)

% (compared to the total flow of eligible assets)	a	b	c	d	e
	Disclosure reference date T				
	Climate Change Mitigation (CCM)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
	Of which:				
	Of which: statement on the use of funds				
	Of which: Transition				
	Of which: Facilitators				
	EUROS				
1	Financial guarantees (FinGuar KP)				
2	Assets under management (AuM KP)				



% (compared to the total flow of eligible assets)	Disclosure reference date T			
	f	g	h	i
	Climate Change Adaptation (CCA)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)			
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)			Of which: Facilitators
Of which: statement on the use of funds				
1	Financial guarantees (FinGuar (KPI))			
2	Assets under management (AuM (KPI))			



% (compared to the total flow of eligible assets)	Disclosure reference date T				
	aa	ab	ac	ad	ae
	TOTAL (CCM + CCA)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy eligible)				
	Proportion of total covered assets that finance taxonomy-relevant sectors (taxonomy compliant)				
	Of which: statement on the use of funds		Of which: Transition / adaptation		Proportion of total covered assets
1	Financial guarantees (FinGuar KP)				
2	Assets under management (AuM KP)				



• **Template 1 Activities related to nuclear energy and fossil gas**

Nuclear energy related activities			Yes/No
1	The company carries out, finances or has exposures to research, development, the demonstration and implementation of innovative electricity generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.		No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for district heating purposes or industrial processes such as hydrogen production, as well as safety improvements, using the best available technologies.		No
3	The company carries out, finances or has exposures to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating purposes or industrial processes such as the production of hydrogen from nuclear energy, as well as safety improvements. Fossil gas-related activities.		Yes
4	The company carries out, finances or has exposures to the construction or operation of electricity generation facilities that produce electricity from gaseous fossil fuels.		Yes
5	The company carries out, finances or has exposures to the construction, renovation and operation of combined heat/cold and electricity generation facilities using gaseous fossil fuels.		Yes
6	The company carries out, finances or has exposures to the construction, renovation and operation of heat generation facilities that produce heat/cold from gaseous fossil fuels.		No





• **Template 2 Economic activities that conform to the taxonomy (denominator). Turnover**

Economic activities		Amount and proportion (information must be presented in monetary amounts and percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
4	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
5	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	502.00	0.00	0.00	0.00	502.00	0.00
6	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not listed in rows 1 to 6 in the denominator of the applicable KPI	777,594.00	1.73	736,089.00	1.63	41,505.00	0.09
8	Total applicable KPI	778,095.00	1.73	736,089.00	1.63	42,007.00	0.09





• **Template 2 Economic activities that conform to the taxonomy (denominator). Capex**

Economic activities		Amount and proportion (information must be presented in monetary amounts and percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
4	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
5	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
6	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not listed in rows 1 to 6 in the denominator of the applicable KPI	981,853.00	2.18	952,817.00	2.11	29,036.00	0.06
8	Total applicable KPI	981,853.00	2.18	952,817.00	2.11	29,036.00	0.06





• **Plantilla 3 Actividades económicas que se ajustan a la taxonomía (numerador). Turnover**

Economic activities		Amount and proportion (information must be presented in monetary amounts and percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
4	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
5	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	501.60	0.06	0.00	0.00	501.60	0.06
6	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not listed in rows 1 to 6 in the denominator of the applicable KPI	777,593.83	99.94	736,088.60	0.95	41,505.22	5.34
8	Total applicable KPI	778,095.43	100.00	736,088.60	0.95	42,006.83	5.40





• **Template 3 Economic activities that conform to the taxonomy (numerator). Capex**

Economic activities		Amount and proportion (information must be presented in monetary amounts and percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
4	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
5	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
6	Amount and proportion of the economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not listed in rows 1 to 6 in the denominator of the applicable KPI	981,853.00	100.00	952,817.00	97.04	29,036.00	2.96
8	Total applicable KPI	981,853.00	100.00	952,817.00	97.04	29,036.00	2.96



• **Template 4 Eligible economic activities according to the taxonomy but not conforming to the taxonomy. Turnover**

Economic activities		Amount and proportion (information must be presented in monetary amounts and percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
4	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	6,974.00	0.00	6,974.00	0.00	0.00	0.00
5	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	4,153.00	0.00	4,153.00	0.00	0.00	0.00
6	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other taxonomy-eligible economic activities which do not however conform to the taxonomy not listed in rows 1 to 6 in the denominator of the applicable KPI	13,136,065.00	29.15	13,095,464.00	29.06	40,601.00	0.09
8	Amount and proportion of taxonomy eligible economic activities eligible activities which do not conform to the taxonomy in the denominator of the applicable KPI	13,147,193.00	29.15	13,106,592.00	29.06	40,601.00	0.09





• **Template 4 Eligible economic activities according to the taxonomy but not conforming to the taxonomy. Capex**

Economic activities		Amount and proportion (information must be presented in monetary amounts and percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
4	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	337.66	0.00	337.66	0.00	0.00	0.00
5	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	5,497.66	0.01	5,497.66	0.01	0.00	0.00
6	Amount and proportion of taxonomy eligible economic activity which does not however conform to the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other taxonomy-eligible economic activities which do not however conform to the taxonomy not listed in rows 1 to 6 in the denominator of the applicable KPI	13,099,921.81	29.05	13,078,024.61	29.00	21,897.21	0.05
8	Amount and proportion of taxonomy eligible economic activities eligible activities which do not conform to the taxonomy in the denominator of the applicable KPI	13,105,757.13	29.06	13,083,859.93	29.01	21,897.21	0.05



• **Template 5 Economic activities not eligible according to the taxonomy. Turnover**

	Activities related to nuclear energy	Amount	Percentage
1	Amount and proportion of the economic activity referred to in row 1 of template 1 that is not taxonomy eligible under Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
2	Amount and proportion of the economic activity referred to in row 2 of template 1 that is not taxonomy eligible under Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
3	Amount and proportion of the economic activity referred to in row 3 of template 1 that is not taxonomy eligible under Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1,521.00	0.00
4	Amount and proportion of the economic activity referred to in row 4 of template 1 that is not taxonomy eligible under Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1,697.00	0.00
5	Amount and proportion of the economic activity referred to in row 5 of template 1 that is not taxonomy eligible under Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
6	Amount and proportion of the economic activity referred to in row 6 of template 1 that is not taxonomy eligible under Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
7	Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	31,169,309.00	69.11
8	Total amount and proportion of economic activities not eligible according to the taxonomy in the denominator of the applicable KPI	31,172,527.00	69.12





• **Template 5 Economic activities not eligible according to the taxonomy. Turnover**

	Activities related to nuclear energy	Amount	Percentage
1	Amount and proportion of the economic activity referred to in row 1 of template 1 that is not taxonomy eligible under Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
2	Amount and proportion of the economic activity referred to in row 2 of template 1 that is not taxonomy eligible under Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
3	Amount and proportion of the economic activity referred to in row 3 of template 1 that is not taxonomy eligible under Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1,521.00	0.00
4	Amount and proportion of the economic activity referred to in row 4 of template 1 that is not taxonomy eligible under Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1,697.00	0.00
5	Amount and proportion of the economic activity referred to in row 5 of template 1 that is not taxonomy eligible under Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
6	Amount and proportion of the economic activity referred to in row 6 of template 1 that is not taxonomy eligible under Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
7	Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	31,169,309.00	69.11
8	Total amount and proportion of economic activities not eligible according to the taxonomy in the denominator of the applicable KPI	31,172,527.00	69.12





• **Template 5 Economic activities not eligible according to the taxonomy. Capex**

	Activities related to nuclear energy	Amount	Percentage
1	Amount and proportion of the economic activity referred to in row 1 of template 1 that is not taxonomy eligible under Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
2	Amount and proportion of the economic activity referred to in row 2 of template 1 that is not taxonomy eligible under Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
3	Amount and proportion of the economic activity referred to in row 3 of template 1 that is not taxonomy eligible under Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1,873.00	0.00
4	Amount and proportion of the economic activity referred to in row 4 of template 1 that is not taxonomy eligible under Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1,127.00	0.00
5	Amount and proportion of the economic activity referred to in row 5 of template 1 that is not taxonomy eligible under Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
6	Amount and proportion of the economic activity referred to in row 6 of template 1 that is not taxonomy eligible under Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0.00	0.00
7	Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	31,007,205.00	68.75
8	Total amount and proportion of economic activities not eligible according to the taxonomy in the denominator of the applicable KPI	31,010,205.00	68.76



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



311





## GAR metrics

### • Turnover

Indicators of the EU Environmental Taxonomy Regulation (Climate Change Mitigation and Adaptation)	Gross book amount (€)	Share of total assets (A+B+C)	Proportion of assets included in the scope of the GAR (A+B)
A) Exposures to eligible economic activities according to the taxonomy	13,925.00	22.73 %	30.88 %
A1) Exposures to aligned economic activities according to the taxonomy	778.00	1.27 %	1.73 %
A1.1) Exposures to aligned economic activities according to the taxonomy (mitigation)	736.00	1.20 %	1.63 %
A1.2) Exposures to aligned economic activities according to the taxonomy (adaptation)	42.00	0.07 %	0.09 %
A2) Eligible non-aligned exposures	13,147.00	21.46 %	29.15 %
(B) Exposures to economic activities not eligible according to the taxonomy	31,173.00	50.88 %	69.12 %
Total assets of derivative exposures (hedging)	2,958.00	4.83 %	6.56 %
Exposure to financial and non-financial companies which are not obliged to publish non-financial information in accordance with Article 19 bis or 29 bis of Directive 2013/34/EU (EU and non-EU countries)	15,659.00	25.56 %	34.72 %
On demand interbank loans in total assets	58.00	0.09 %	0.13 %
All other non-eligible exposures	12,498.00	20.40 %	27.71 %
Total Assets included in the scope of the GAR (A+B)	45,098.00	73.61 %	100.00 %
C) Exposures excluded from the scope of the GAR	16,172.00	26.39 %	
Trading Portfolio	1.00	0.00 %	
Exposures to central administrations and supranational issuers	3,215.00	5.25 %	
Exposures to central banks	12,956.00	21.15 %	
Total Assets (A+B+C)	61,270.00	100.00 %	-

Monetary amounts in millions of euros



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



312





• CAPEX

Indicators of the EU Environmental Taxonomy Regulation (Climate Change Mitigation and Adaptation)	Gross book amount (€)	Share of total assets (A+B+C)	Proportion of assets included in the scope of the GAR (A+B)
A) Exposures to eligible economic activities according to the taxonomy	14,087.00	22.99 %	31.24 %
A1) Exposures to aligned economic activities according to the taxonomy	982.00	1.60 %	2.18 %
A1.1) Exposures to aligned economic activities according to the taxonomy (mitigation)	953.00	1.56 %	2.11%
A1.2) Exposures to aligned economic activities according to the taxonomy (adaptation)	29.00	0.05%	0.06 %
A2) Eligible non-aligned exposures	13,105.00	21.39 %	29.06 %
(B) Exposures to economic activities not eligible according to the taxonomy	31,011.00	50.61%	68.76 %
Total assets of derivative exposures (hedging)	2,958.00	4.83 %	6.56 %
Exposure to financial and non-financial companies which are not obliged to publish non-financial information in accordance with Article 19 bis or 29 bis of Directive 2013/34/EU (EU and non-EU countries)	15,659.00	25.56 %	34.72 %
On demand interbank loans in total assets	58.00	0.09 %	0.13 %
All other non-eligible exposures	12,336.00	20.13 %	27.35 %
Total Assets included in the scope of the GAR (A+B)	45,098.00	73.61 %	100.00 %
C) Exposures excluded from the scope of the GAR	16,172.00	26.39 %	
Trading Portfolio	1.00	0.00 %	
Exposures to central administrations and supranational issuers	3,215.00	5.25 %	
Exposures to central banks	12,956.00	21.15 %	
Total Assets (A+B+C)	61,270.00	100.00 %	-

Monetary amounts in millions of euros



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



313





# Annex VII

## Glossary of terms

**AEPD:** Spanish Data Protection Agency

**ESG:** Environmental, Social, Corporate Governance

**BdE:** Banco de España (Bank of Spain)

**EIB:** European Investment Bank

**CACITI:** Andalusian Council of Industrial Technical Engineering Associations

**CCBS:** Climate Community and Biodiversity Standard

**CDP:** Carbon Disclosure Project

**ECSC:** Spain's Banking Confederation of Savings Banks

**CNAE:** Spain's National Classification of Economic Activities

**CNMV:** Spain's National Securities Market Commission

**CPRS:** Climate Policy Relevant Sectors

**CSRD:** Corporate Sustainability Reporting Directive

**PED:** Primary Energy Demand

**DPO:** Data Protection Officer

**EACB:** European Association of Co-operative Banks

**EBA:** European Banking Authority

**EC:** European Commission

**ENCORE:** Exploring Natural Capital Opportunities

**EPC:** Energy Performance Contracting

**ESG:** Environmental, Social and Governance

**FEP:** Cooperative Education and Promotion Fund

**ICAAP:** Internal Capital Adequacy Assessment Process

**IEA:** International Energy Agency

**IEEB:** Spanish Business and Biodiversity Initiative

**ILAAP:** Internal Liquidity Adequacy Assessment Process

**IIRC:** International Integrated Reporting Council

**IPCC:** Intergovernmental Panel on Climate Change

**SRI:** Socially Responsible Investment

**FATF:** Financial Action Task Force

**GAR:** Green Asset Ratio

**GHG:** Greenhouse gases

**GICS:** Global Industry Classification Standard.

**GRI:** Global Reporting Initiative

**GSSB:** Global Sustainability Standards Board

**LEED:** Leadership in Energy & Environmental Design

**LOPD:** Spanish Data Protection Law

**MiFID:** Markets in Financial Instruments Directive

**MREL:** Minimum Requirement for Own Funds and Eligible Liabilities

**SSM:** Single Supervisory Mechanism

**NGFS:** Network for Greening the Financial System

**NPS:** Net Promoter Score

**NZEB:** Near Zero-Energy Building

**NZBA:** Net Zero Banking Alliance

**OECD:** Organization for Economic Cooperation and Development

**SDG:** Sustainable Development Goals

**AML-CFT:** Anti Money Laundering and Counter-Terrorist Finance

**PRB:** Principles of Responsible Banking

**PCAF:** Partnership for Carbon Accounting Financials

**PNIEC:** Integrated National Energy and Climate Plan

**RAF:** Risk Appetite Framework

**CSR:** Corporate Social Responsibility

**SAC:** Customer Service (acronym in Spanish)

**SASB:** Sustainability Accounting Standards Board

**SBTi:** Science Based Targets initiative

**FIICS:** Financial Information Internal Control System

**SDA:** Sectoral Decarbonization Approach (pag 66)

**EMS:** Ethical Management System.

**SFDR:** Sustainable Finance Disclosure Regulation

**SPO:** Second Party Opinion

**TCFD:** Task Force on Climate-related Financial Disclosures

**TNFD:** Task Force on Nature-related Financial Disclosures

**UNACC:** National Union of Credit Cooperatives (Spanish acronym)

**UNEP FI:** United Nations Environment Programme Finance Initiative

**GVA:** Gross Value Added

**VCS:** Verified Carbon Standard

**UL:** Undesirable Links

**WACC:** Weighted Average Cost of Capital

**WACI:** Weighted Average Carbon Intensity

**WBCSD:** World Business Council for Sustainable Development

**WRI:** World Resources Institute



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

314

→



# Informe de verificación KPMG



KPMG Auditores, S.L.  
P.º de la Castellana, 259 C  
28046 Madrid

## **Independent Assurance Report on the Sustainability Report of Banco de Crédito Social Cooperativo, S.A. and subsidiaries for 2023**

*(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)*

To the Shareholders of Banco de Crédito Social Cooperativo, S.A.,

We have been engaged by Banco de Crédito Social Cooperativo, S.A. Management to perform a limited assurance review of the accompanying Sustainability Report (hereinafter, the Report) of Banco de Crédito Social Cooperativo, S.A. (hereinafter, the Parent) and subsidiaries (hereinafter, the Group) for the year ended 31 December 2023, prepared in accordance with the *Sustainability Reporting Standards*, and the Global Reporting Initiative "Financial Services" Sector Supplement (hereinafter, GRI Standards) and the indicators of the Sustainability Accounting Standards Board (hereinafter, SASB indicators) for the "Financials Industry - Commercial Banks" sector, based on each subject area in the "GRI Contents" and "Sustainability Accounting Standards Board (SASB) contents" tables of the Report, which forms part of the Group's consolidated directors' report for 2023.

In addition, we have performed a limited assurance review of the information regarding the impact analysis, target setting, implementation and monitoring of objectives and governance structure for the application of the principles for responsible banking set out in Annex I, "UNEP FI Principles of Responsible Banking reporting contents" of the Report, presented in accordance with the "Principles for Responsible Banking Guidance Document", published by the *United Nations Environment Programme Finance Initiative (UNEP FI)* in 2019 (hereinafter the PRB).

Also, pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the Consolidated Non-Financial Information Statement (hereinafter NFIS) of the Group at 31 December 2023, included in the Report, prepared in accordance with prevailing legislation and selected GRI Standards, based on each subject area in the "Correspondence between non-financial information legislation and GRI" table of the Report.

The Report includes additional information to that required by GRI standards, the SASB indicators, the UNEP FI Principles for Responsible Banking framework and prevailing mercantile legislation governing non-financial information that has not been the subject of our assurance engagement. In this regard, our work was limited exclusively to providing assurance on the information contained in the "GRI Contents", "Sustainability Accounting Standards Board (SASB) contents" and "Correspondence between non-financial information legislation and GRI" tables of the accompanying Report and in Annex I, "UNEP FI Principles of Responsible Banking reporting contents" thereto.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

315

→



2

(Translation from the original in Spanish: in the event of discrepancy, the Spanish-language version prevails.)

### Responsibility of the Parent's Directors

The Directors of the Parent are responsible for the content and authorisation for issue of the Report included in the Group's consolidated Directors' Report. The Report has been prepared in accordance with the GRI Standards, the SASB indicators and the UNEP FI Principles for Responsible Banking framework, based on each subject area in the "GRI Contents" and "Sustainability Accounting Standards Board (SASB) contents" tables of the Report and in Annex I, "UNEP FI Principles of Responsible Banking reporting contents" thereto. The NFIS, in turn, has been prepared in accordance with prevailing mercantile legislation and selected GRI Standards, based on each subject area in the "Correspondence between non-financial information legislation and GRI" table of the Report.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the Report is free from material misstatement, whether due to fraud or error.

The Directors of the Parent are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the Report was obtained.

### Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 (ISQM1), which requires the firm to design, implement and operate a quality management system that includes policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team was comprised of professionals specialised in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

### Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines for assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE). Also, to provide assurance on PRB-related information, our work has been carried out in accordance with the requirements set out in the *Assurance Guidance* issued by UNEP FI to carry out a limited review of PRB reporting.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

316

→



3

*(Translation from the original in Spanish: in the event of discrepancy, the Spanish-language version prevails.)*

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently, the level of assurance provided is also lower.

Our work consisted of making inquiries of Management, as well as of the different units and areas of the Group that participated in the preparation of the Report, reviewing the processes for compiling and validating the information presented in the Report and applying certain analytical procedures and sample review tests, which are described below:

- Meetings with the Group's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the Report for 2023 based on the materiality analysis performed by the Group and described in the "Stakeholders and double materiality assessment" section, considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the Report for 2023.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material topics presented in the Report for 2023.
- Review of the cooperative performance indicators related to the members.
- Analysis of the consistency between the information described in Annex I "UNEP FI Principles of Responsible Banking reporting contents", the monitoring of the requirements and principles, the response given by the Group and the relevant information references with the rest of the information contained in the Report under the requirements established by UNEP FI in its reporting and self-assessment template.
- Corroboration, through sample testing, of the information relative to the content of the Report for 2023 and whether it has been adequately compiled based on data provided by the information sources.
- Procurement of a representation letter from the Directors and Management.

### Conclusion

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) The Sustainability Report of Banco de Crédito Social Cooperativo, S.A. and subsidiaries for the year ended 31 December 2023 has not been prepared, in all material respects, in accordance with the GRI Standards, the SASB indicators and the UNEP FI Principles for Responsible Banking framework, based on the "GRI Contents" and "Sustainability Accounting Standards Board (SASB) contents" tables of the Report and Annex I "UNEP FI Principles of Responsible Banking reporting contents" thereto.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

317

→



4

(Translation from the original in Spanish: in the event of discrepancy, the Spanish-language version prevails.)

- b) The information regarding the impact analysis, target setting, implementation and monitoring of objectives and governance structure for the application of the principles for responsible banking set out in the "UNEP FI Principles of Responsible Banking reporting contents" section of the Report has not been prepared, in all material respects, in accordance with the "Principles for Responsible Banking Guidance Document" published by UNEP FI in 2019.
- c) The NFIS of Banco de Crédito Social Cooperativo, S.A. and subsidiaries for the year ended 31 December 2023, included in the Report, has not been prepared, in all material respects, in accordance with prevailing mercantile legislation and selected GRI Standards based on each subject area in the "Correspondence between non-financial information legislation and GRI" table of the Report.

### Emphasis of Matter

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and the delegated acts promulgated in accordance with this Regulation, stipulate the obligation to disclose information on how and to what extent the undertaking's investments are associated with eligible economic activities relating to the environmental objectives of sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems (the other environmental objectives), and relating to certain new activities included in the objectives of climate change mitigation and climate change adaptation. This obligation applies for the first time for the 2023 fiscal year. This regulation also stipulates for the first time for the 2023 fiscal year the obligation to disclose information on how and to what extent the undertaking's activities are associated with economic activities aligned to the activities included in the objectives of climate change mitigation and climate change adaptation, excluding the aforementioned new activities. Therefore, no comparative information on alignment with the objectives of climate change mitigation and climate change adaptation has been included in this accompanying Report, nor has comparative information on eligibility been included for the other environmental objectives or for the new activities included in the climate change mitigation and climate change adaptation objectives. Furthermore, inasmuch as the information on eligible activities in 2022 was not required to be as detailed as in 2023, the disclosures on eligibility included in the accompanying Report are not strictly comparable. Additionally, the Directors of Banco de Crédito Social Cooperativo, S.A. have included information on the criteria that, in their opinion, allow them to comply better with the aforementioned obligation, and which are defined in Annex VI "Information in accordance with art. 8 of the EU Taxonomy Regulation" to the accompanying Report. Our conclusion is not modified in respect of this matter.

### Use and Distribution

In accordance with the terms of our engagement letter, this report has been prepared for Banco de Crédito Social Cooperativo, S.A. in relation to its 2023 Sustainability Report and for no other purpose or in any other context.



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes

←

318

→



5

*(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)*

In relation to the Consolidated NFIS, this report has been prepared in response to the requirement established in prevailing mercantile legislation in Spain, and thus may not be suitable for other purposes and jurisdictions.

KPMG Auditores, S.L.

*(Signed on original in Spanish)*

Marta Contreras Hernández

7 March 2024



Grupo  
Cooperativo  
Cajamar



Corporate  
Governance



Strategy  
and Business  
Model



Risk  
Management



Environmental  
Information



Social  
Information



Information about  
Governance



Future  
Vision



Contents of  
the Report



Annexes



319





**GRUPO  
COOPERATIVO  
CAJAMAR**

