

# Institutional Presentation: Grupo Cooperativo Cajamar

February 2021.

(Financial data as of December 31, 2020)

**Grupo  
Cooperativo  
Cajamar:  
Identity features**

**Mission, vision  
and business  
model**

**Corporate  
governance**

**Activity and  
Results**

**Strategy**



**First financial cooperative group in Spain** (by assets size) and one of the reference groups, in the scope of credit cooperatives, of the South of Europe.



It is made up of **18 credit unions and a bank** (Banco de Crédito Cooperativo) that acts as the Group header and takes over strategic management, risk control functions, human resources management, treasury management, business planning, control and internal audit.



It is placed among the 12 spanish entities **monitored by the Single Supervisory Mechanism (SSM)**.



Dynamic group that has **lead the union of credit cooperatives through successful processes of integration of more than 40 rural saving banks** throughout its story, until to consolidate itself among one of the main national entities.



**BANCO DE CRÉDITO COOPERATIVO CAJAMAR**  
CAJA RURAL TORRENT  
CAJA RURAL VILA-REAL  
CAIXALTEA  
CAIXA RURAL BURRIANA  
CAIXA RURAL NULES  
CAIXACALLOSA  
CAIXAPETRER  
CAIXA RURAL ALQUERIES

**CAIXA SANT VICENT**  
CAIXA RURAL DE CHESTE  
CAIXA RUARL D'ALGINET  
CAIXA RURAL DE VILLAR  
CAIXATURIS  
CAIXA RURAL VILAVELLA  
CAIXA RURAL ALMENARA  
CAIXA RURAL VILAFAMÉS  
CAIXA XILXES



**3.5** Mn of customers



**1.5** Mn of cooperative members



**53,617** Mn of Assets



**83,313** Mn of Balance sheet business



**5,406** employees



**910** branches and **145** agencies

1

SINGLE  
MANAGEMENT OF  
THE GROUP

- I. Strategy, budget, management team.
- II. Commercial policy.
- III. Risk control and internal audit.
- IV. Risk policy.

2

SHARED  
SOLVENCY

- I. Remuneration policy.
- II. Capital plan. ICAAP.
- III. Issue of capital instruments.

3

FINANCING AND  
LIQUIDITY

- I. Cash asset management .
- II. Wholesale issues.
- III. Liquidity budgeting. ILAAP.

4

ADMINISTRATION,  
TECHNOLOGY,  
HUMAN  
RESOURCES AND  
GOVERNANCE

- I. Internal and regulatory reporting.
- II. Group's representation to supervisors and regulators.
- III. Selection of consolidated and individual accounts auditors .
- IV. Supplier of Group services. Supplier of Group technology.
- V. Establishment of common rules for authorization of expenditure in the Group.
- VI. Group's remuneration policy, included cooperative members, shareholders and managers.
- VII. Implementation of the best practices in corporate governance.

The Group guarantees the solvency and liquidity of itself and of each of the member institutions:

- ✓ Solvency is unique for the whole Group, there are no individual requirements.
- ✓ The head institution is responsible for the own resources policy, the decisions to issue instruments other than capital shares of Credit Coops. and the remuneration policy.

Member institutions maintain:

- ✓ Business management with customers in their territorial area.
- ✓ Execution of the policies and procedures set out by Banco de Crédito Cooperativo.
- ✓ Management of institutional internal matters and relationships with their cooperative members.



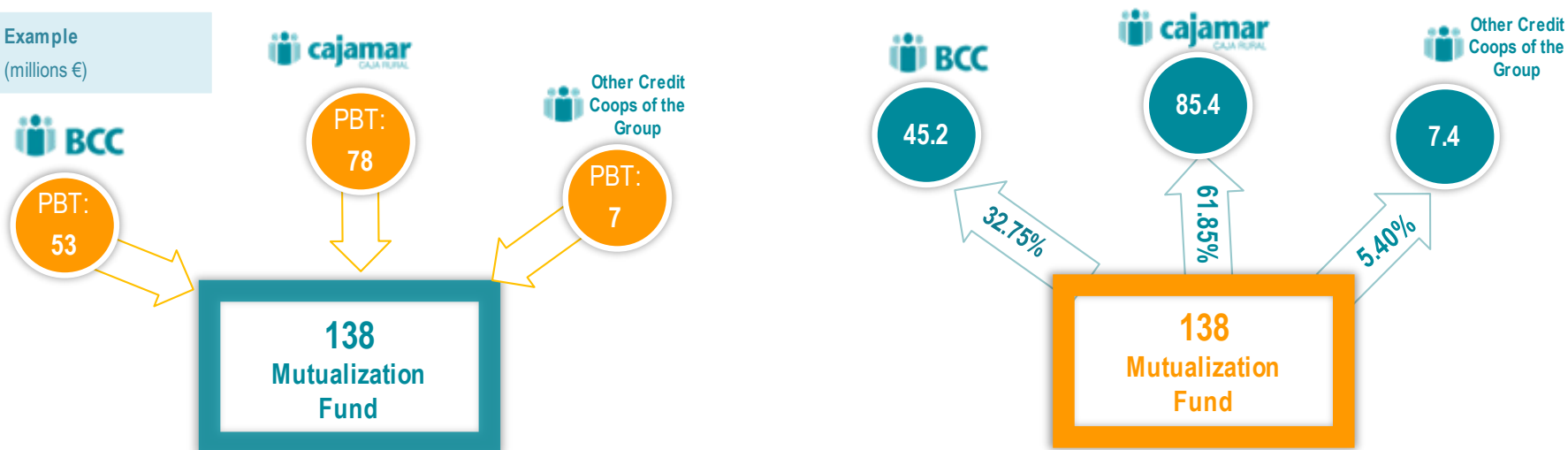
Member institutions focus their work on their greatest strength: attention to its partners and customers, as well as to local root activities, through the Mandatory Reserve Fund.

# Results mutualization

Grupo Cooperativo Cajamar:  
Identity features

The entities members of the Group put together 100 % of their individual *Results before taxes* to provide a **Mutualization Fund**. The % of assignment of the Mutualization Fund is calculated depending on the contribution of Own Funds to the Group (net of cross-shareholdings).

Example  
(millions €)



	BCC	cajamar	Other Credit Coops of the Group	GRUPO COOPERATIVO CAJAMAR
Individual Own Funds	1,081	2,947	257	4,284
(-) Participation in BCC/Grupo Cajamar	-	- 906	- 79	-984
Contribution to the Own Funds of the Group	1,081	2,041	178	3,300
% contribution to the Own Funds of the Group	32.75%	61.85%	5.40%	100 %

The **mutualization percentages** are updated annually or when there is a relevant variation in the structure of Own Funds of Group entities.

1. Incorporation/fall of some entity member of the Group.
2. Business concentration of one entity member of the Group with one entity not member of the Group.
3. Increase/reduction of BCC capital.

## Credit cooperatives

**Completely private institutions** with dual status due to their legal form:

1. **Cooperative societies**, with a specific legal rules,
2. **Financial deposit entities**, similar to other banking institutions.

**Variable share capital.**

**Company purpose:** to serve the financial needs of their partners and third parties through the exercise of activities pertaining to credit institutions (Credit cooperative law).

**Peculiarity:** the distribution policy of **available surplus**.

The **Education and Promotion fund**, constituted with 10% of the available surplus each year, is mainly intended for the training of cooperative members and workers in cooperative, business, economic and professional principles and techniques, actions promoting social responsibility and the promotion of intercooperative relationships, cultural activities and the creation of new cooperative enterprises.

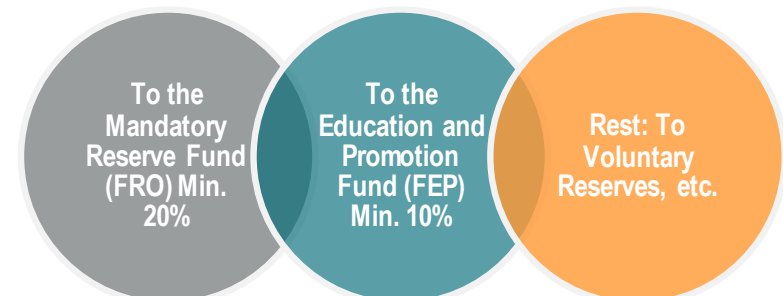
The first **Credit Cooperative** in Spain was founded in 1901.

There are **various types of Credit Cooperative** (rural saving banks, popular saving banks and professional saving banks).

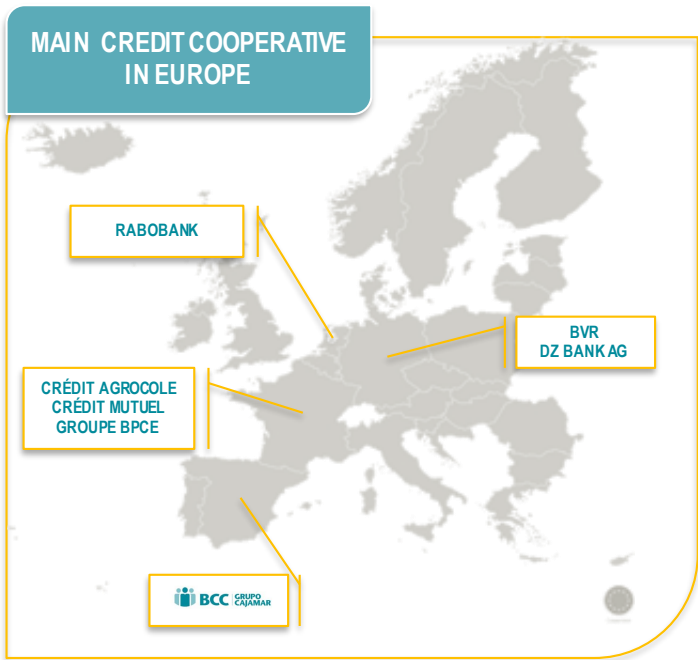
**Grupo Cooperativo Cajamar** itself forms part of the dominant typology in Spain (**rural saving banks**).

## Allocation of Results

(=) **Available surplus**



# Cooperative Banking (II)



The Banco de Crédito Cooperativo is member of the European Association of Cooperative Banks (EACB), which...

- represents credit and savings cooperatives in the european framework,
- is the responsible for dialogue and negotiation, directly, with the official institutions of the European Union.

The credit cooperatives in Europe:

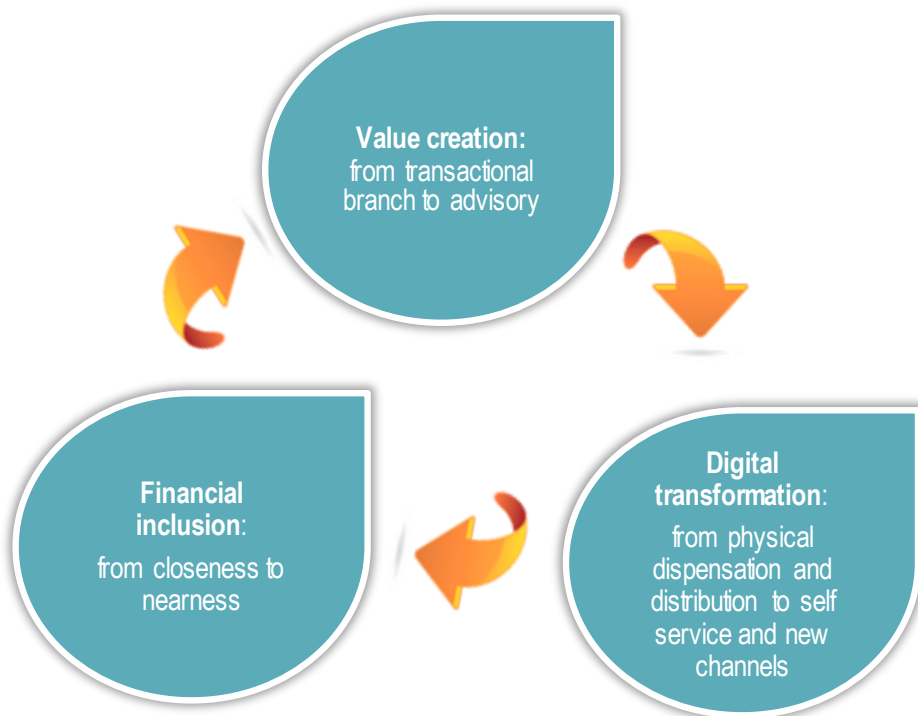
They are <b>key actors</b> in society.	They serve to provide financial access at <b>local level</b> .
They employ <b>720,000</b> people.	They have more than <b>53,000</b> centers.
The apply <b>solid business practices</b> .	They are sustained in <b>strong structures</b> .
They can <b>face the challenges</b> of the new enviroment.	Their <b>business model</b> answer to the current needs/expectatives.



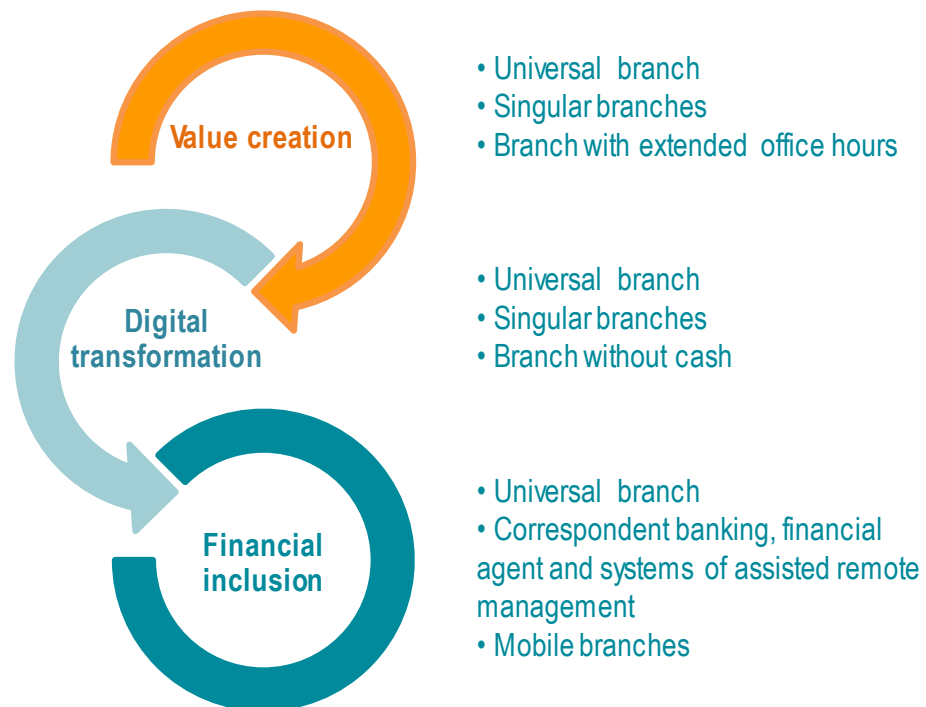
## The branch in the Group model of territorial planning

The **branch model** of Grupo Cooperativo Cajamar, rooted in the territory, makes possible to reconcile economic-financial efficiency and sustainability with its social and foundational commitment to the development of rural communities, helping fixing population in the territory, combating depopulation, creating employment and promoting sustainable local development.

## Essential drivers in the evolution of the banking branch in Grupo Cooperativo Cajamar



## Branch types and functional contribution



## Items for the territorial planning

- ✓ Support to the cooperativism.
- ✓ Support to the primary sector as a transversal axis for sustainability.
- ✓ Support to agrifood innovation.
- ✓ Support to the social and solidarity economy.
- ✓ Support to sustainable local development.
- ✓ Support to the real and productive economy based on people.
- ✓ Support to local productive systems.
- ✓ Support to sustainable territorial development.
- ✓ Growth with the environment (creation of shared value).

## The Group contributes to the main local production systems in Spain:

Through the way of financing and financial intermediation.

Through the  and the knowledge transfer across its agricultural experimental centers.

Through the partnerships with local institutions and other actors.

## Financial inclusion in the rural world

The Group seeks innovative ways to manage business in **small municipalities**.

It combines the search for higher levels of efficiency, required by the market and the Regulator, with measures to combat financial exclusion.



**6 mobile branches**, which provide coverage to **42 municipalities** of low population density, among 170 and 1,500 inhabitants.

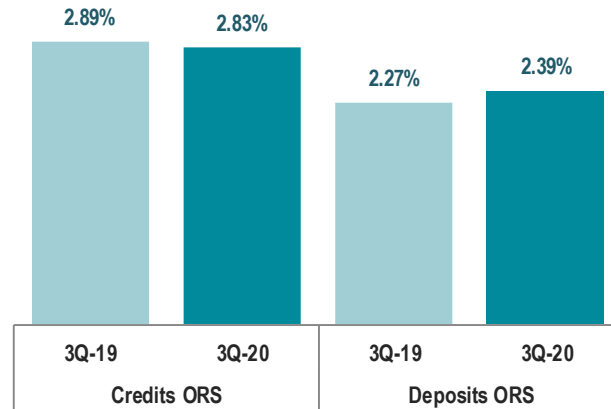
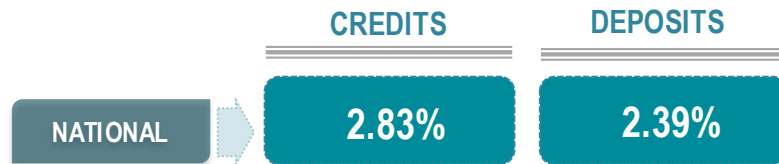


**145 agencies attended with 106 financial agents** which serve to **145 municipalities**.

New management model with the aim of **improving efficiency** and **maintaining service and closeness** in places at risk of financial exclusion.

# Geographical distribution and market shares (III)

## MARKET SHARES (September 2020)



Market shares



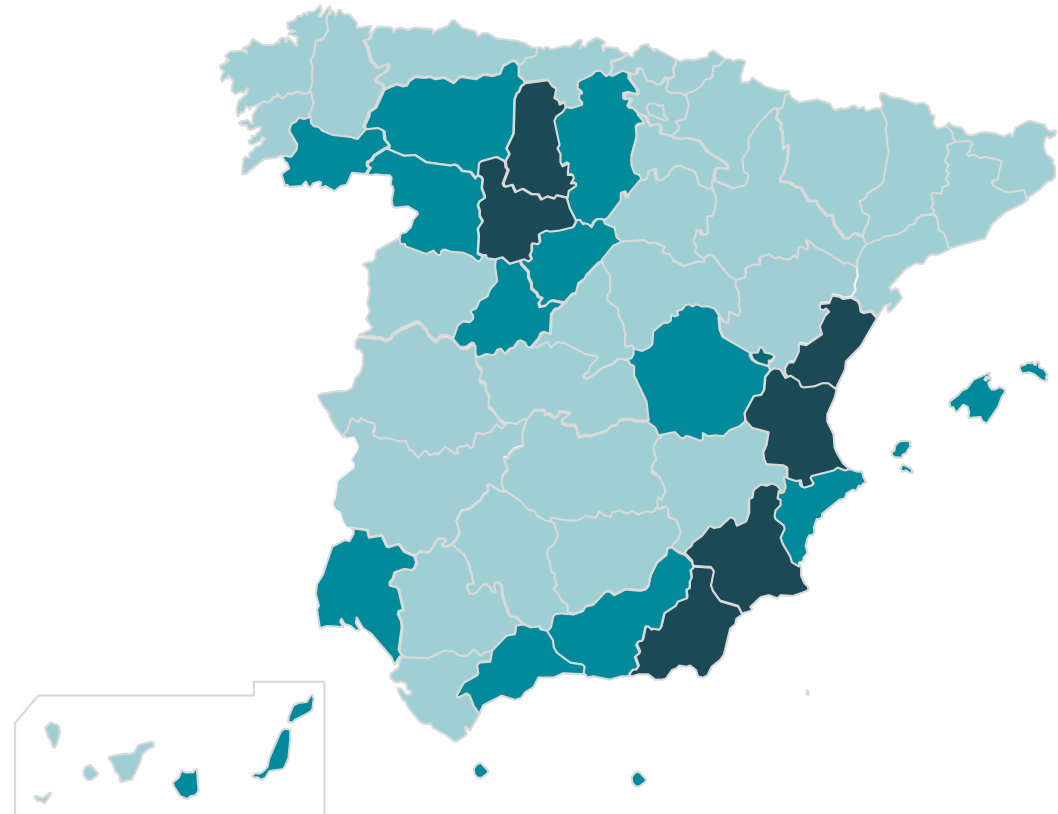
### Sector ranking

**#11°**

by BUSINESS

**#9°**

by GROSS INCOME



- Credit market share  $\geq 7\%$
- Credit market share  $\geq 2\%$  and  $< 7\%$
- Credit market share  $< 2\%$



The Group **mission** and **vision** respond to the plurality of its constituent entities, the diversity of territories in which it operates, its history and experience, its current reality, its expectations for the future and its cooperative business model.

## MISSION

To contribute with **financial solutions** to the **economic development** and **social progress** of its partners, customers and the environment in which the Group operates, through a **single strategy** based on the **principles of cooperation**, social economy and **sustainable development**.

## VISION

Reference group in the scope of cooperative credit, **leader in the agrifood sector** and **relevant agent of economic development** and **social progress** in the territorial area where it develops its activity.

## VALUES



Closeness

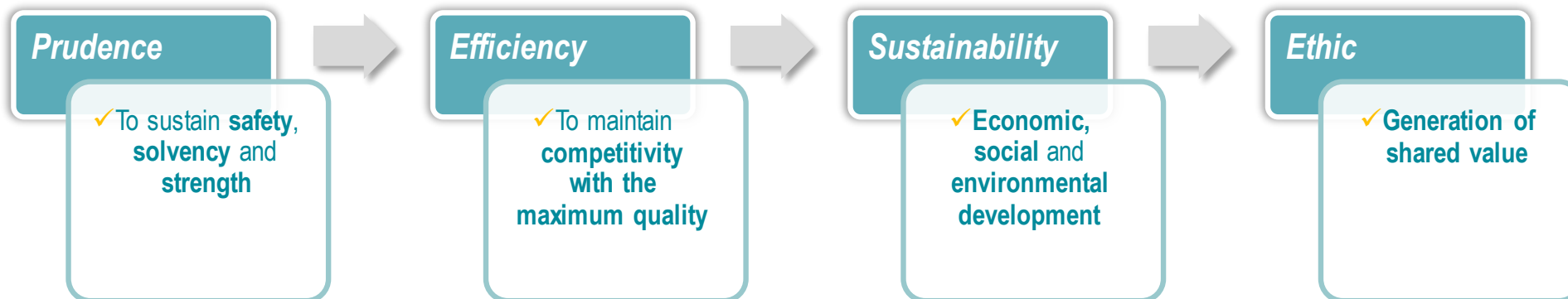
Transparency

Integrity

Responsability

Diversity

## Grupo Cooperativo Cajamar principles



## The SDO in Grupo Cooperativo Cajamar

Grupo Cooperativo Cajamar has integrated the **SDO** and the **sustainability schedule** in its **strategy**, **business model** and **reporting mechanisms**.

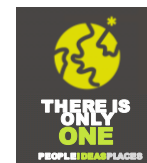
The Group has made its **materiality map**, analysing the **pathway** that the **SDO** present in the field in which its develop their activity and relevance to its business model.

## SUSTAINABLE DEVELOPMENT OBJETIVES (SDO)





## COOPERATIVE BANKING MODEL: people - ideas - places



### ESG CRITERIA IMPLEMENTATION (ENVIRONMENTAL, SOCIAL AND GOVERNANCE) IN GRUPO COOPERATIVO CAJAMAR

#### ENVIRONMENTAL

- **Climatic classification of the credit portfolio (%)**: to carbon leakage risk (2.4%) 0.0 p.p.; to at least one physical risk factor (18%) ↑ 0.8 p.p.; and associated with mitigation activities (24.7%) ↑ 0.9 p.p.\*
- Group's adherence to the Project RE100.
- Group that **communicates and manages the climate change** according to CDP, with **rating A- in 2020**.
- In August the rating agency Sustainalytics gave to the Grupo Cooperativo Cajamar a rating qualification ESG of 13.7, this places it as the **2<sup>nd</sup> best qualification in the World**, in the subindustry of diversified bank (retail).
- **Sustainability reporting** for operations equal o higher than 5 M€.



#### SOCIAL

- Approval of **Social Bonds Framework**.
- Our financial education volunteer program "**Finances That Make You Grow**" has given **1,770 sessions** to more than **24,000 young people** thanks to the solidarity of **676 Group volunteers**.
- In the last year, the **Solidarity Team** has distributed a total amount of **460,340 euros** among a total of **38 social projects**.
- The Group has been certified "**Great Place to Work**". This is a recognition in the field of human management and the most prestigious business strategy at the national and international level.
- **Equality distinctive** that recognizes the work of the Group in this area.



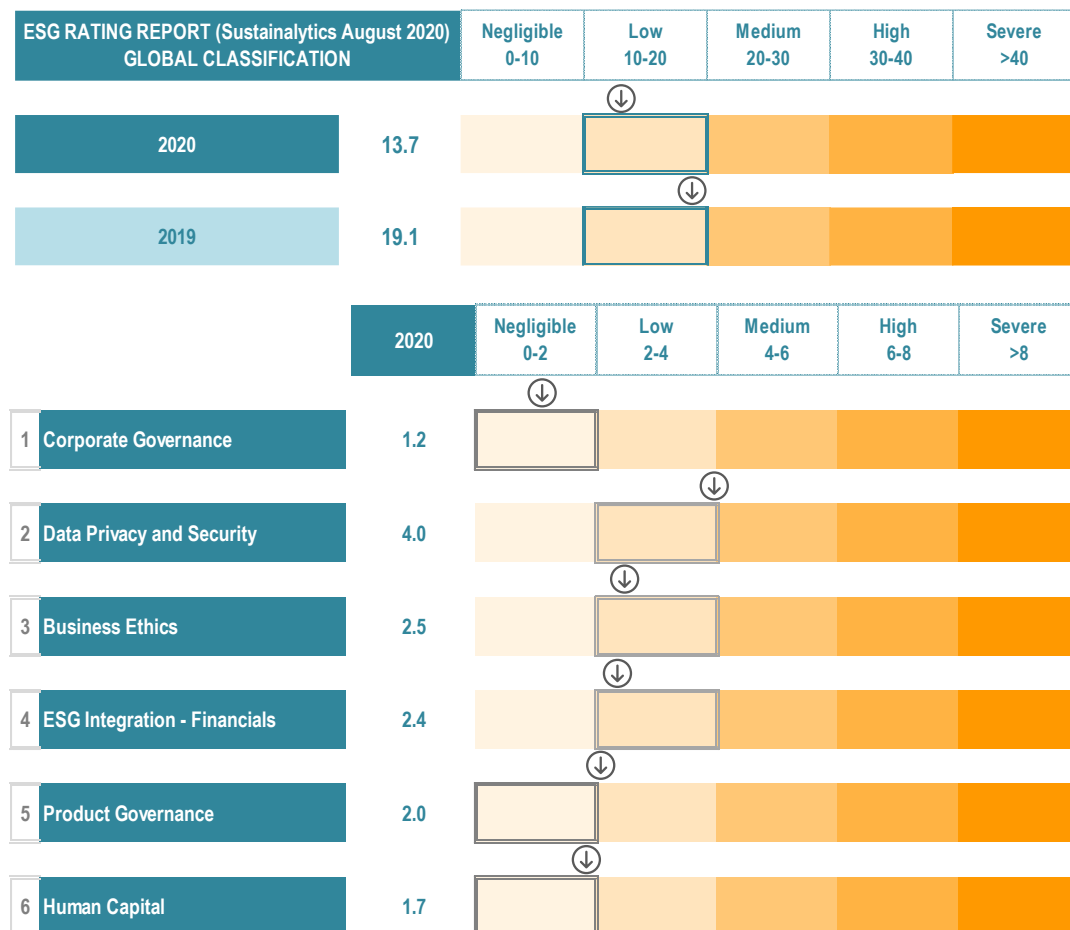
#### GOVERNANCE

- The Group **joins the Manifesto for a green recovery of Spain**.
- One year after our accession as **founding signatories** to the **Principles of Responsible Banking**, the actions envisaged in the implementation plan have been implemented to be fully integrated and aligned with the Group's strategy.
- The Board of Directors approves the **inclusion in the RAF** of two climatic indicators: **Carbon Intensive Sector Concentration Indicator (CIC)** and **Sector Concentration Indicator according to Environmental Risks (CRA)**.



\*The data are provisional and may suffer some modification in the process of reviewing them.

## Grupo Cooperativo Cajamar leads the sector in environmental, social and corporate governance risk management



Grupo Cajamar **improves** its rating ESG, from 19.1 to **13.7** (LOW RISK)

The best rating at national level national in environmental, social and corporate governance risk management (ESG).

**2<sup>nd</sup>** best rating at global level, referred to retail diversified Banking subindustry (among 378 entities).

It places in the **29<sup>th</sup>** position of the Banking at global level (among 948 entities).

Above the average in Corporate Governance, because of the strength of its policies and programmes.

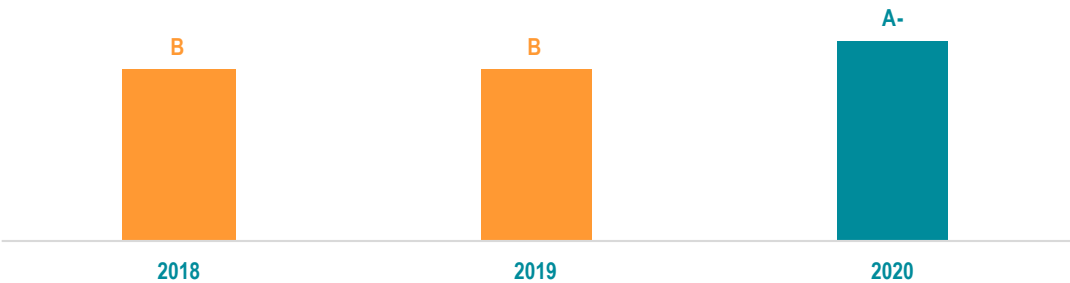
NEGLECTIBLE RISK in product Governance and Human Capital.

LOW RISK in Privacy and data's Safety, Businesses Ethic and integration ESG-Finance.



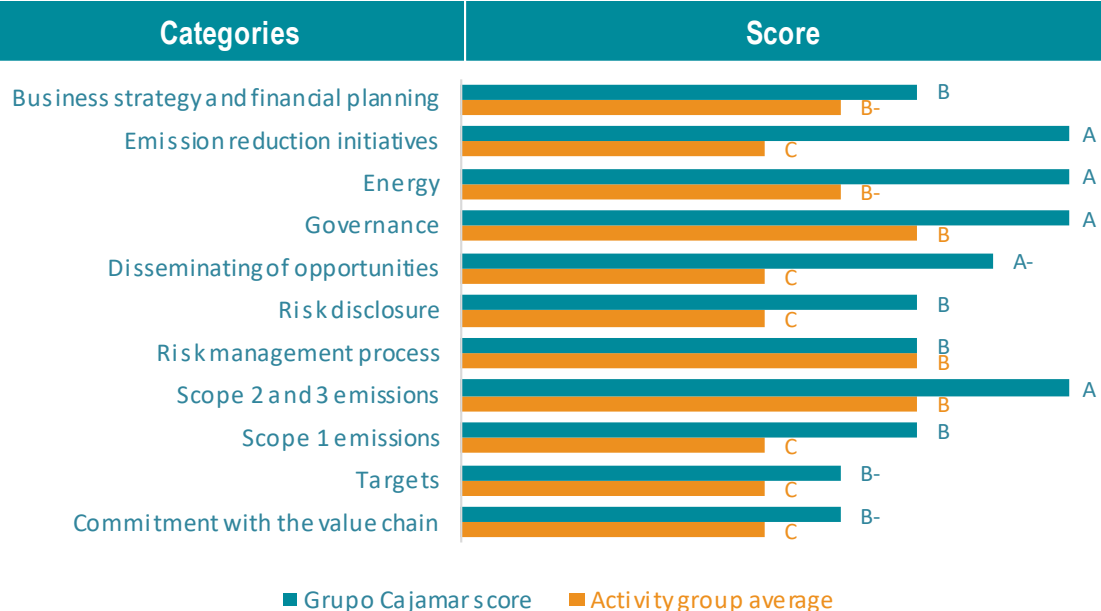
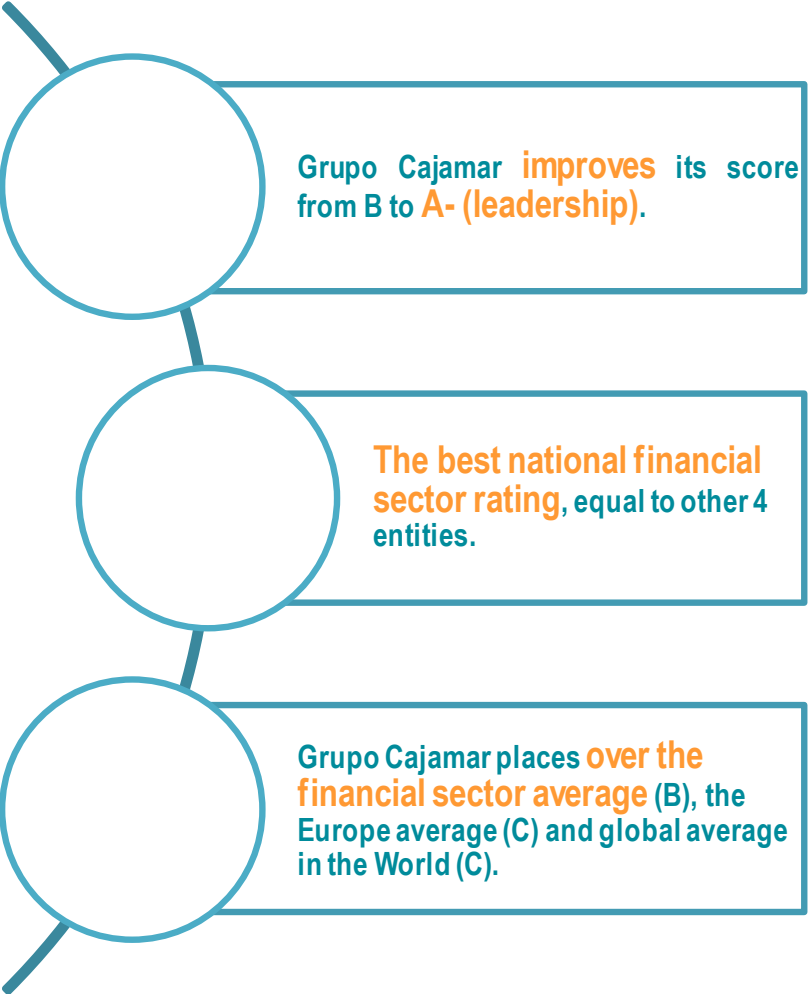
# Grupo Cajamar engaged with the territory and sustainable development (IV)

Evolution of the qualification given by CDP to Grupo Cooperativo Cajamar



Leadership (A/A-): Implementation of current best practices.  
Management (B/B-): Taking coordinated action on climatic issues.  
Awareness (C/C-): Knowledge of impacts on and climatic issues.  
Disclosure (D/D-): Transparency on climatic issues.

Grupo Cooperativo Cajamar among the leading financial institutions in the management of climatic change



# Main partnerships, adhesions and recognitions to Grupo Cooperativo Cajamar



RE100 is the global corporate renewable energy initiative that brings together hundreds of large and ambitious companies committed to 100% renewable electricity.



The Group participates as leader of the 'Climatic Impact Cluster' of Forética.



International tool for the calculation of Greenhouse Gas emissions.



International Environmental Management Standard that demonstrates the Group's continued commitment to improving environmental performance.



It maintains the Energy Management System and improves it for greater efficiency.



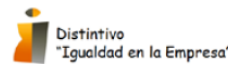
The seal awarded recognizes the calculation of the carbon footprint, having reached the emission reduction commitments and offsetting.



The Group participates as leader of the 'Social Impact Cluster' of Forética.



Voluntary commitment with the objective to respect the regulations in force on equal opportunities and anti-discrimination assuming the basic principles established.



Equality's distinctive that recognizes the work of Grupo Cajamar related with equality.



Distinctive Socially Responsible Company awarded by the Alares Foundation and Foundation for Diversity.



The Group supports the Women's Empowerment Principles. Initiative promoted by the United Nations for gender equality, UN Women and the United Nations Global Compact.



The Group has been certified "Great Place to Work". This is a recognition in the field of human management and the most prestigious business strategy at the national and international level.



It represents, promotes and defends the common interests of member cooperative banks.



Working group to identify risks and opportunities arising from Climatic Change.



The GCC is a member and participates as leader of the Forum's Cluster on Transparency, Governance and Integrity.



Partnership between UNEP and the global financial sector to mobilize private sector financing for sustainable development.



Partnership between UNEP and the global financial sector to mobilize private sector financing for sustainable development.



First anniversary of the Responsible Banking Principles to which the GCC is a founding signatory.

The Group is aware that **human resources management** is the **key** to its **competitive advantage** and **differentiating capacity**.



Grupo Cajamar has recently obtained the **Top Employer 2021 certification**, which places it **among the best companies to work in Spain**, for its commitment to placing people at the center of its activity, the implementation of initiatives that seek to attract and retain talent, and the promotion of family and work reconciliation, among other aspects.



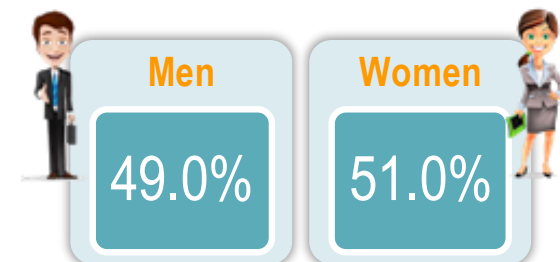
The Ministry of Health, Consumer affairs and Social welfare **awarded Equality in Business to Cajamar and Banco Cooperativo Cajamar**.








Grupo Cajamar has recently obtained the **Great Place to Work certification**, which clearly reflects that their employees consider that they are in **an excellent place to work**. This certification has furthermore been obtained with a **high percentage of staff participation** (over 70%).

It maintains its objective of providing the processes, procedures and policies that ensure optimal **knowledge management within a healthy environment**, to continue to motivate, in their professional development, to all members of the Group.

Continuing training remains one of the pillars in training and adapting to the change of the Group professionals. In 2019 a **total average of 6,353 employees received 504,315 hours of training**.



**We are different, because we are the same as you.**

	Leaders in Cooperative Bank
	Cooperation and Generosity
	Close to you
	We trust People
	Innovation and Sostenibility

# Our customers valuation causes Grupo Cajamar to be the second entity with the best evolution since December, 2019



	Grupo Cajamar	RK	2020 Average Market	
NPS (Net Promoter Score)	15.40%	6	2.20%	🚩
Entity Satisfaction	7.67	6	7.42	🚩
ATM satisfaction	7.86	2	7.68	🚩
Manager satisfaction	8.45	5	8.40	🚩

## Notes:

1. Net Promoter Score is an index measuring the willingness of customers to recommend the company on a scale of 0 to 10. Based on their answers, customers are classified as Promoters (score of 9 and 10) or Detractors (score of among 0 and 6). Therefore,  $NPS = \% \text{ Promoters} - \% \text{ Detractors}$ , generating a score of among -100 and +100.
2. Satisfaction is measured in average values and refers to overall satisfaction with respect to the entity.
3. Satisfaction is measured in average values and is referred to the satisfaction with respect to the ATM and its use.
4. Manager satisfaction is measured in average values and is referred to the global satisfaction identifying the employee.
5. 🚩 Better than the Sector average.

Source: Customer Satisfaction Survey 4Q 2020, STIGA. Sector's average calculated with the 17 main entities.

The agriculture of the future is already a reality. We work day by day to make our food supply increasingly competitive, sustainable and global.



For your business

**Hablemos  
de COOPERATIVA  
a COOPERATIVA...**

Our commitment arises from our nature. We speak among people equal...

**Crediagro 360°**



The specific credit account for the professional and agro autonomous

**Agropyme 360°**



The credit account for agro sector enterprises

**Plataforma  
Internacional  
ADN AgroFOOD**



Solutions for the agro sector enterprises internationalisation

# Strategic segments: agrifood and productive activity (II)



**Innovation**

**In 2019:**

**Research**

Promoting the economic, social and environmental sustainability of the agricultural sector

**Agrosustainability**

40 Research projects

**Food and Health**

4 Research projects

**Bioeconomy**

5 Research projects

**Greenhouse technology**

10 Research projects

**Training**

By focusing on knowledge generation as a key piece of social and economic development



Transfer activities



DNA Agro-Food training



Materials and documents

104 Events and 33 partnership

5,580 Participants

265 visits to experimental centres and 2,988 visitors

DNA Agro-Food training is a further step in the search for **synergies** with the agrifood sector, and encompasses **specific training actions** designed to promote innovation and competitiveness of the business fabric along the food chain.

**Agroanalysis**

Analysing the different variables that influence in the situation of the agricultural sector

The **Spanish agrifood system** is constantly evolving to adapt to the demands of the markets.

The Group has a **department specializing** in the analysis of the different variables that influence the situation and the evolution of the sector.

**We share**

Transferring our knowledge and latest developments in the value chain

The **transfer** is the focus of the Group activity, which allows the direct transfer of the latest developments in research to producers and technicians in order to **transform knowledge into profitability and competitiveness**.

In addition, we facilitate and promote the **formation of professional networks**, which facilitate the exchange of information and the **dissemination of innovations** among the different agents of the sector.



## Our bet for the Biotechnology



The **bioeconomy** propose a new productive model based on **innovation**, intensive application of **knowledge** and **technology** to the productive processes and **optimization** of the use of raw material and energy sources, prioritizing the **responsible use** of those of **renewable** character.

In our experimental centers we explore the use of **microorganisms** for getting value products and **management of agricultural waste**, animal feed and effluent management.

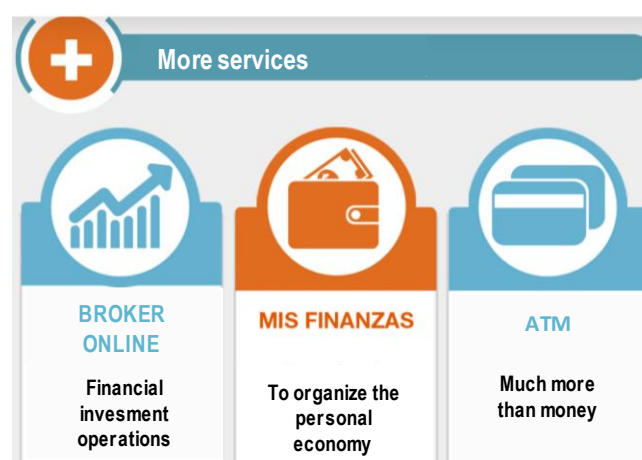
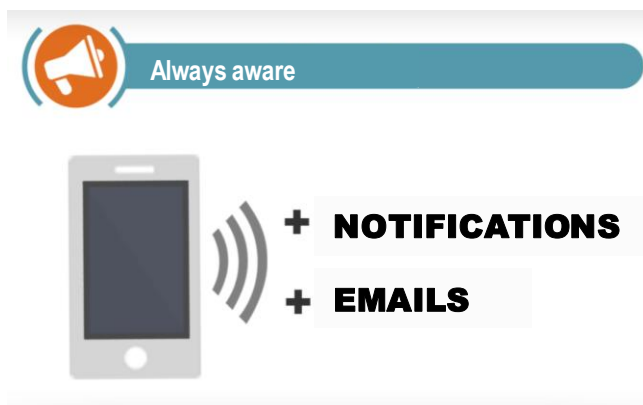
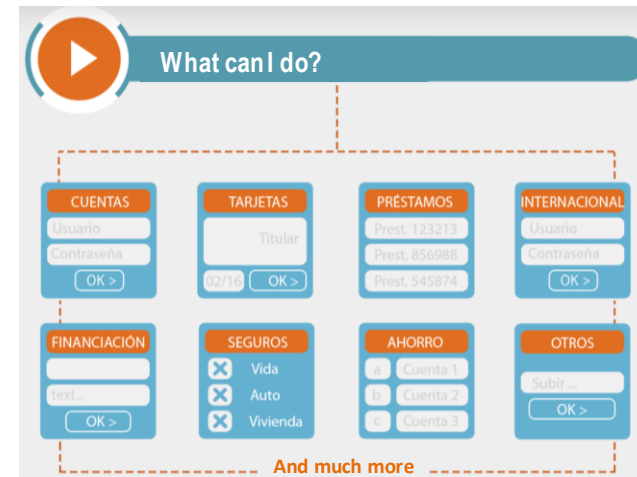
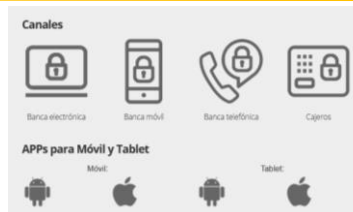


## Nuestras Publicaciones ADN AgroFood

Impulsamos con los mejores expertos el conocimiento sobre el Agua: un reto complejo para la agricultura sostenible.

## Online banking

24 x 7 x 365  
Hours days days per year




- ✓ Simple, efficient and very fast
- ✓ Comfortable: Autonomy in the management of your accounts 365 days a year
- ✓ Free and with total security
- ✓ Every day with new features...



**Choose your mobile banking APP for tablets**



Access all online banking services with the comfort and ease of viewing offered by a tablet.



Digital customers  
**934 k**

**Δ 14.0% y-o-y**

Grupo Cooperativo Cajamar with Apple Pay.










Online banking customers  
**720 k**

**Δ 33.2% y-o-y**

## Everything you can do at our ATMs

Withdrawing cash or checking your account movements are the most regular operations at ATMs, but you can also carry out other operations 24 hours a day:

	<b>Paying in money and cash drops</b>		<b>Transfers</b>
	<b>Top-ups: Prepaid cards and mobiles</b>		<b>Pension advance</b>
	<b>Credit card operations</b> Check next card payment. Manage credit. Spread payment		<b>Other transactions</b> NFC. Without bank books. Accessible Menu

ATM  
**1,577**

**43% of the branches have more than one ATM**

## Mobile banking

All our services at your fingertips



- ✓ For paying your purchases in shops without the need of physical cards.
- ✓ You only need your mobile phone and your Grupo Cajamar App.



## Mobile sign

### NEW SYSTEM FOR SIGNING THE OPERATIONS

## To pay with your mobile phone was never so comfortable



- Free App
- You are of the bank that you are, direct from account to account
- Instant, comfortable and very easy to use
- Up to 1000€ for operation



Transfers without commissions (up to 1000€)



Direct payments from your mobile phone



Comfortable and easy to use

- ✓ Your unique personal code for all electronic banking, phone banking and Grupo Cajamar App operations.
- ✓ Forget your SMS key and coordinates card.

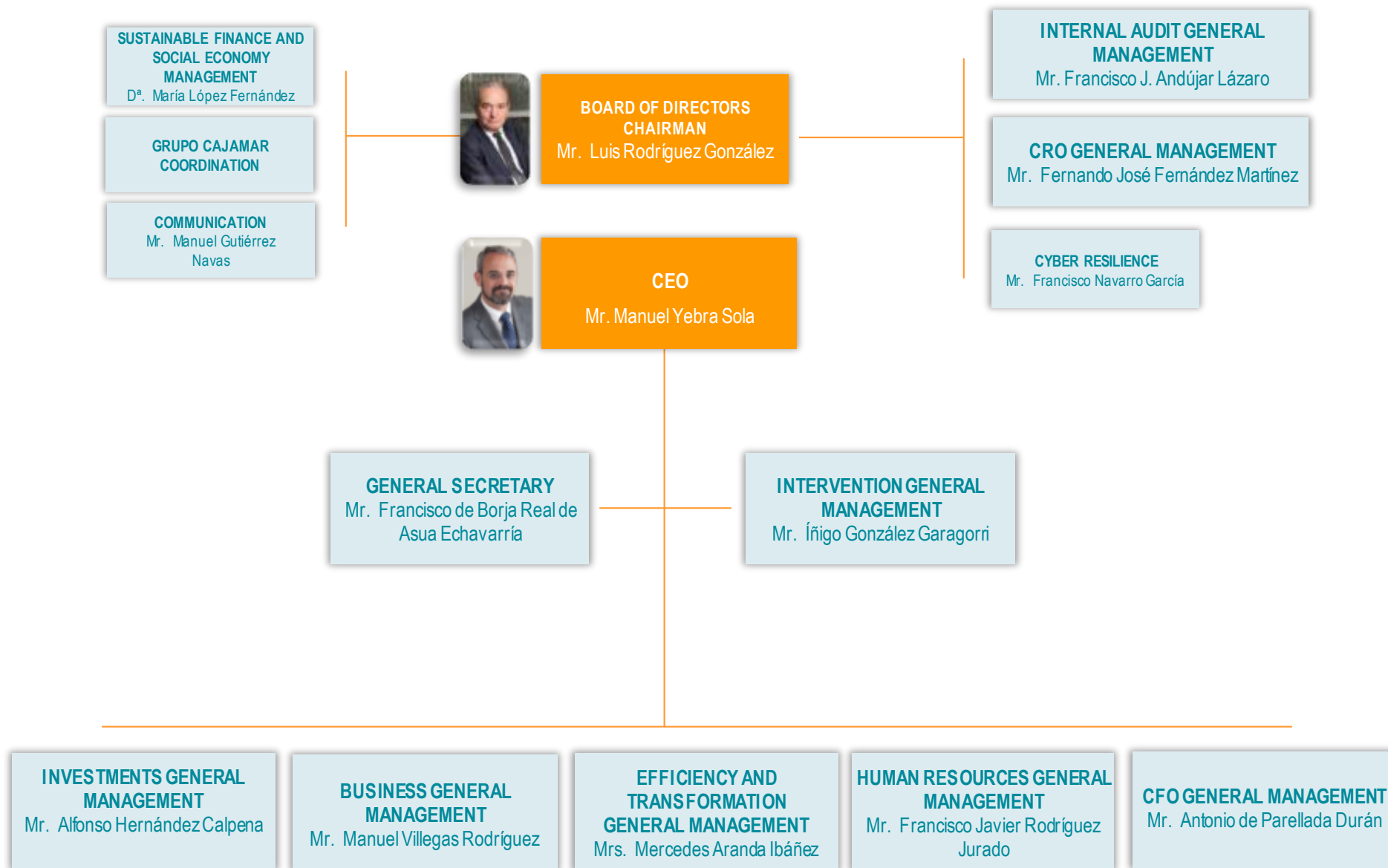
**Grupo  
Cooperativo  
Cajamar:  
Identity features**

**Mission, vision  
and business  
model**

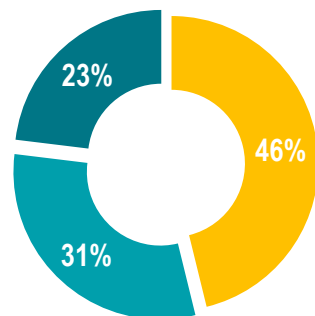
**Corporate  
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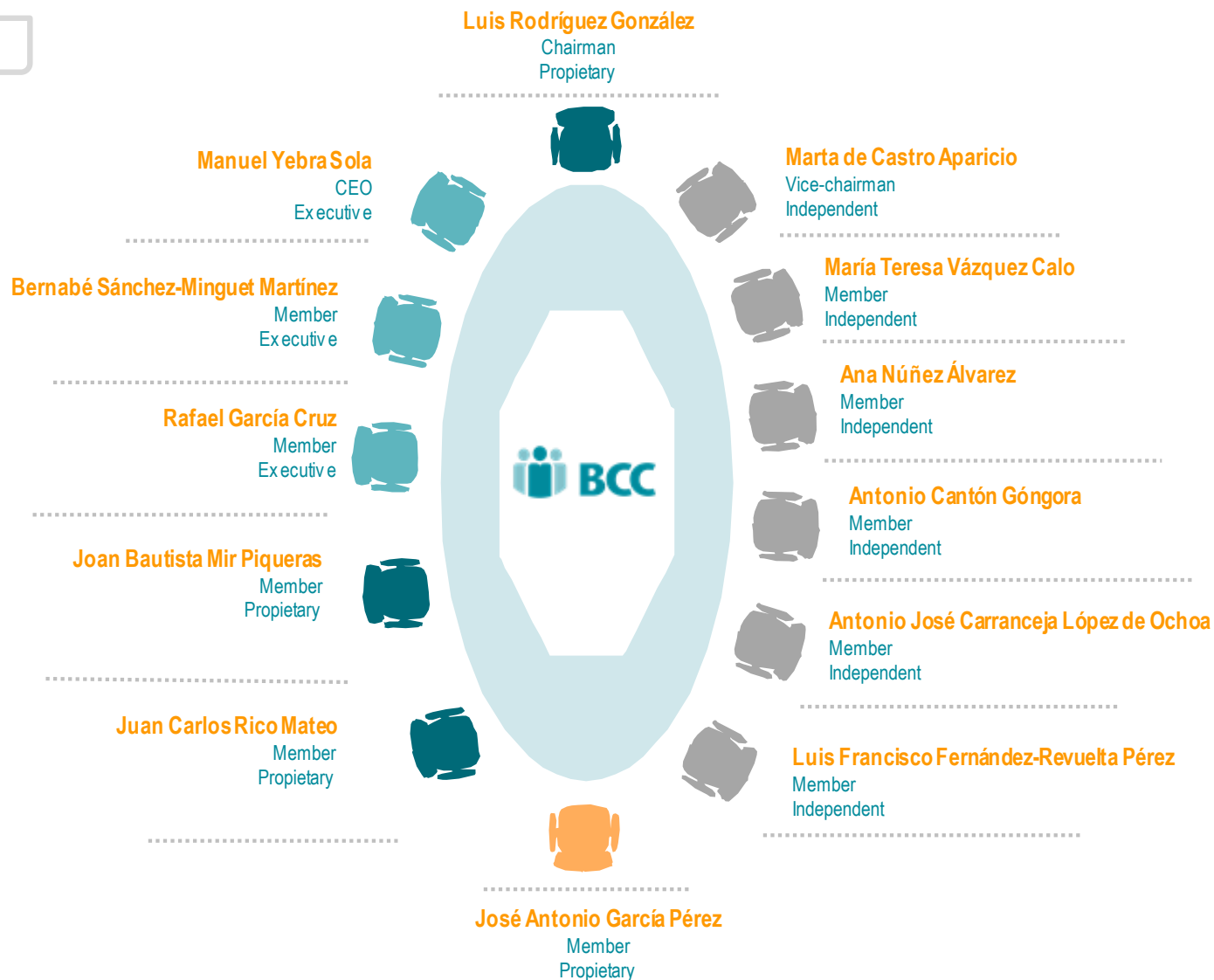


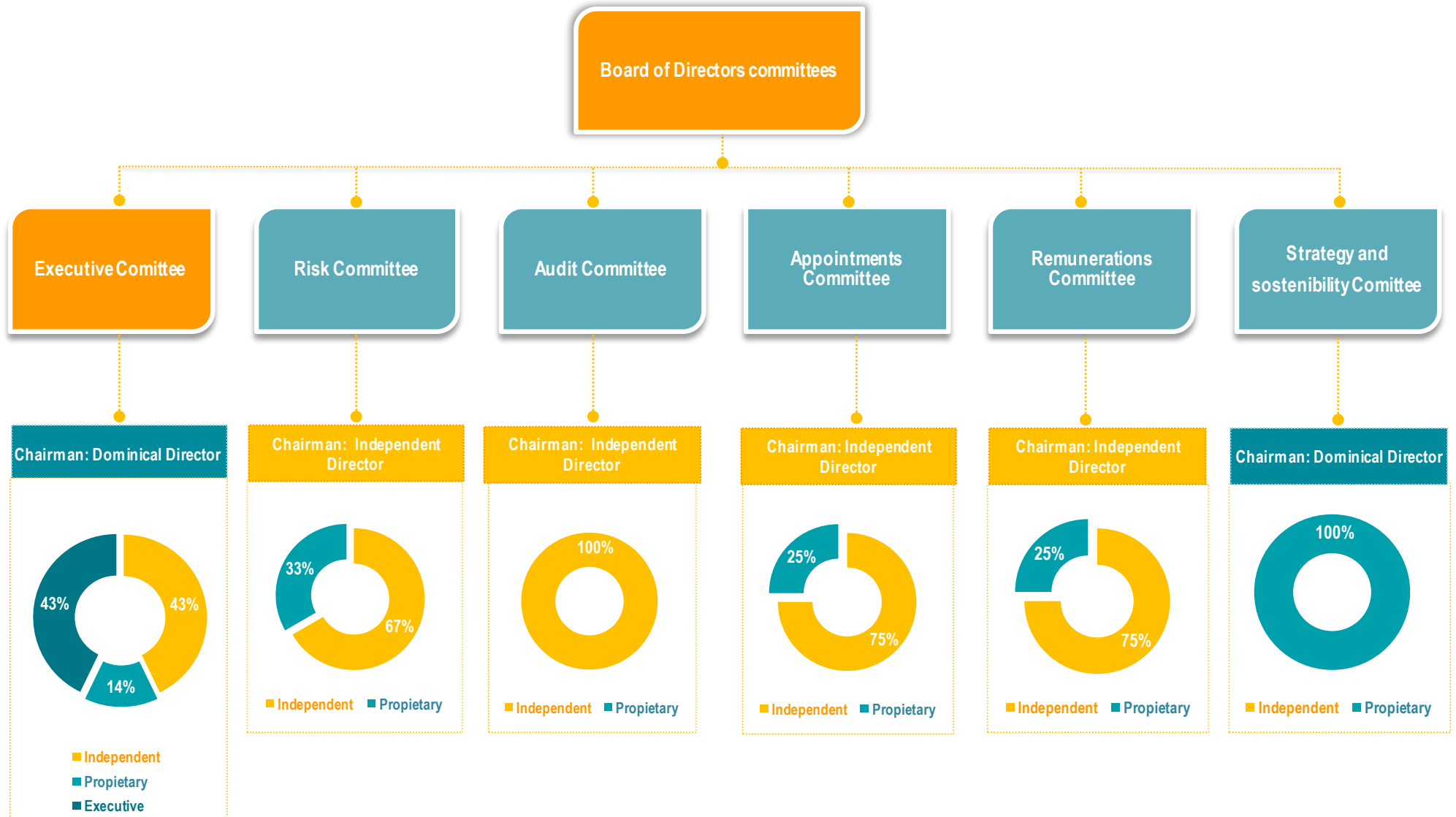
## Board of Directors composition

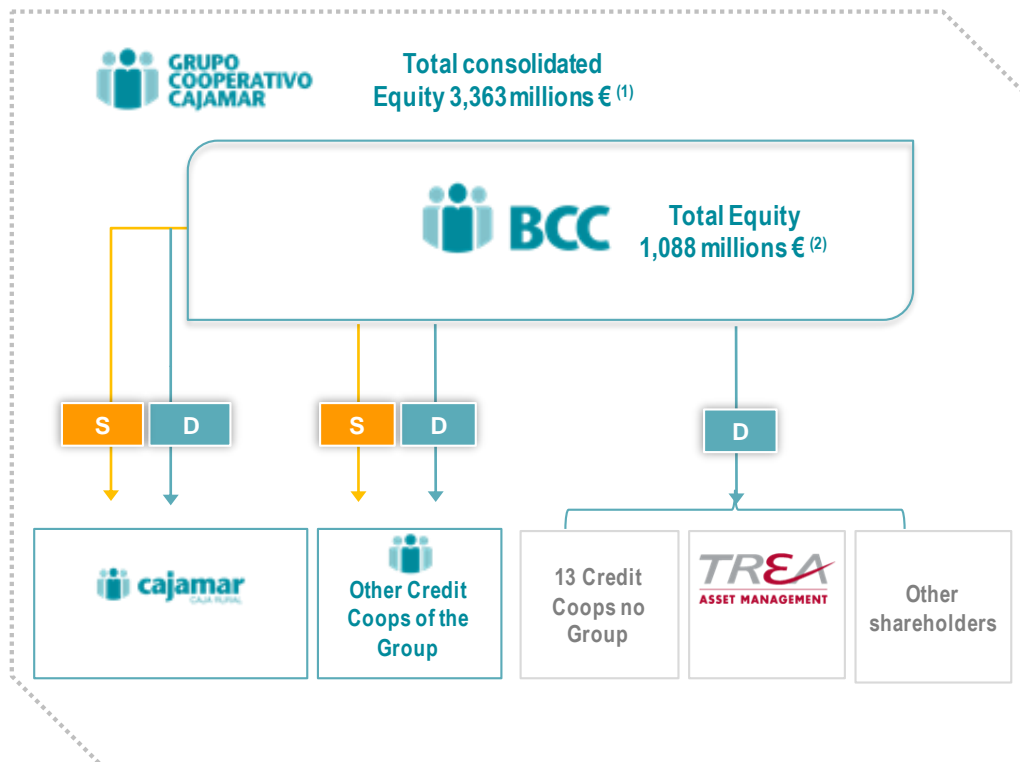


■ Independent  
■ Proprietary  
■ Executive

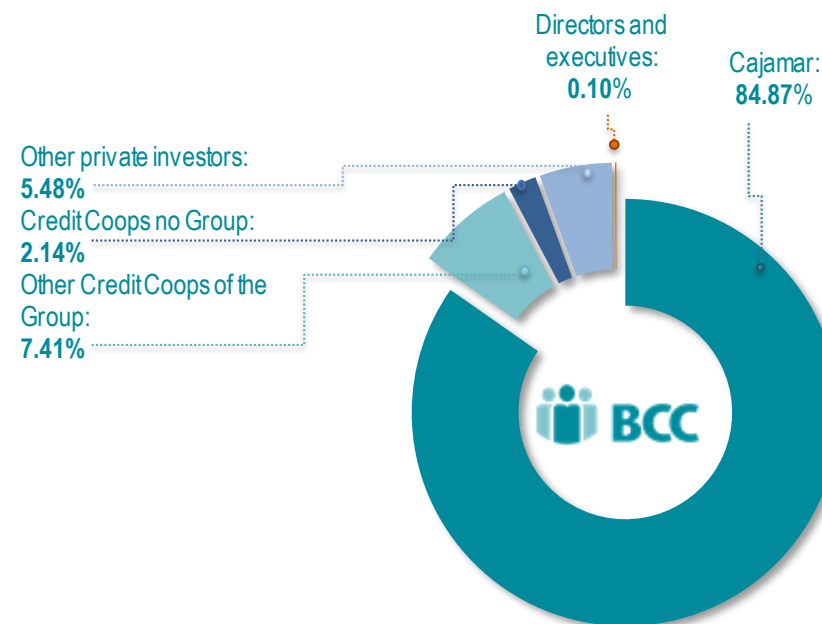
■ Non-executive (Grupo Cajamar)  
■ Non-executive (Grupo Cajamar other entities)  
■ Independent  
■ Executive







## Banco de Crédito Cooperativo current shareholders



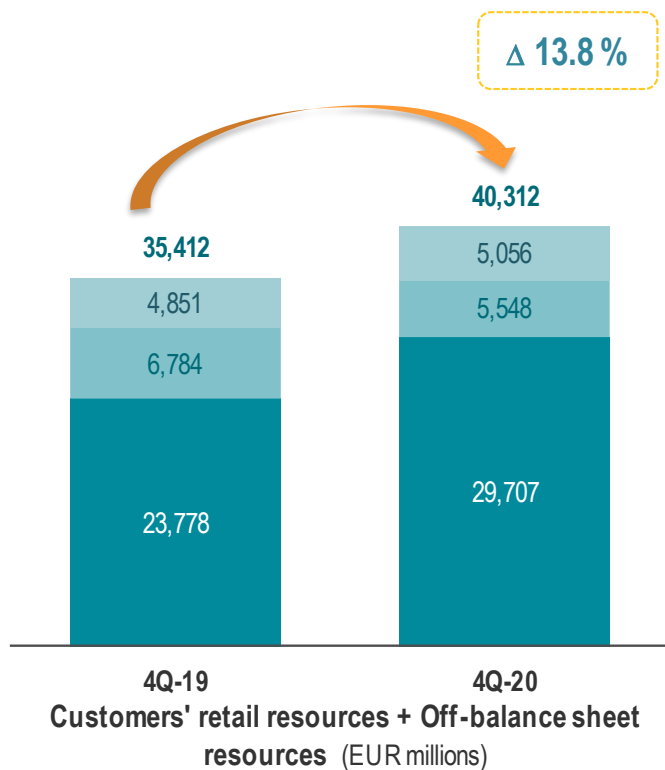
(1) Consolidated Equity of Grupo Cajamar at 31/12/2020

(2) Individual Equity of BCC at 31/12/2020

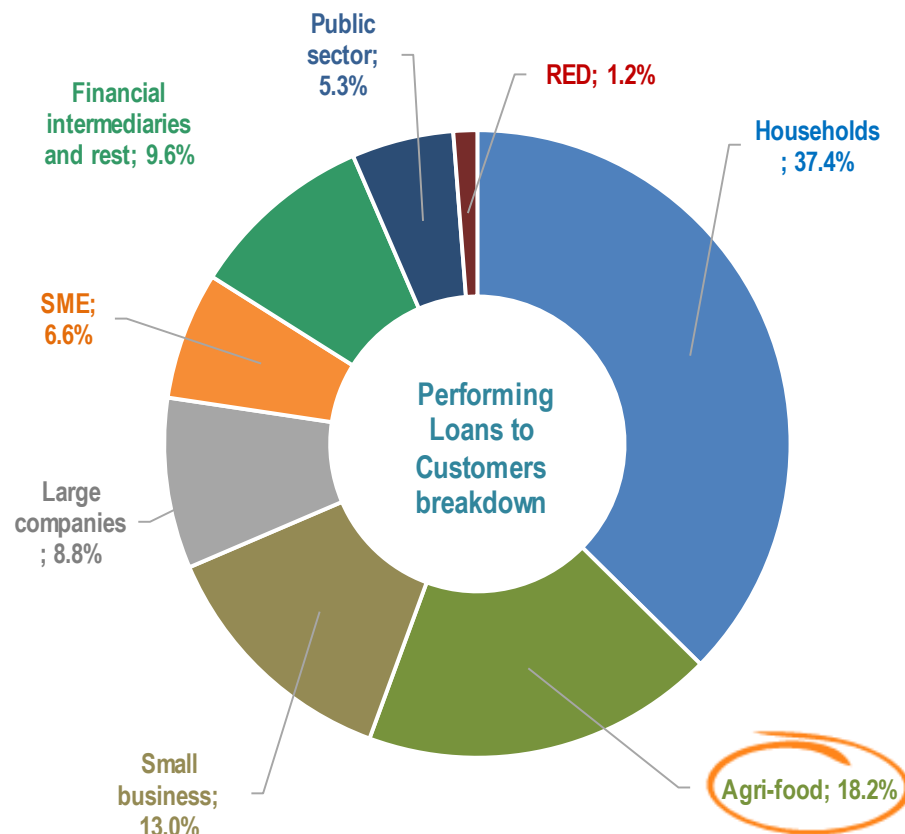




# Funds under management and Performing Loans to customers dynamism

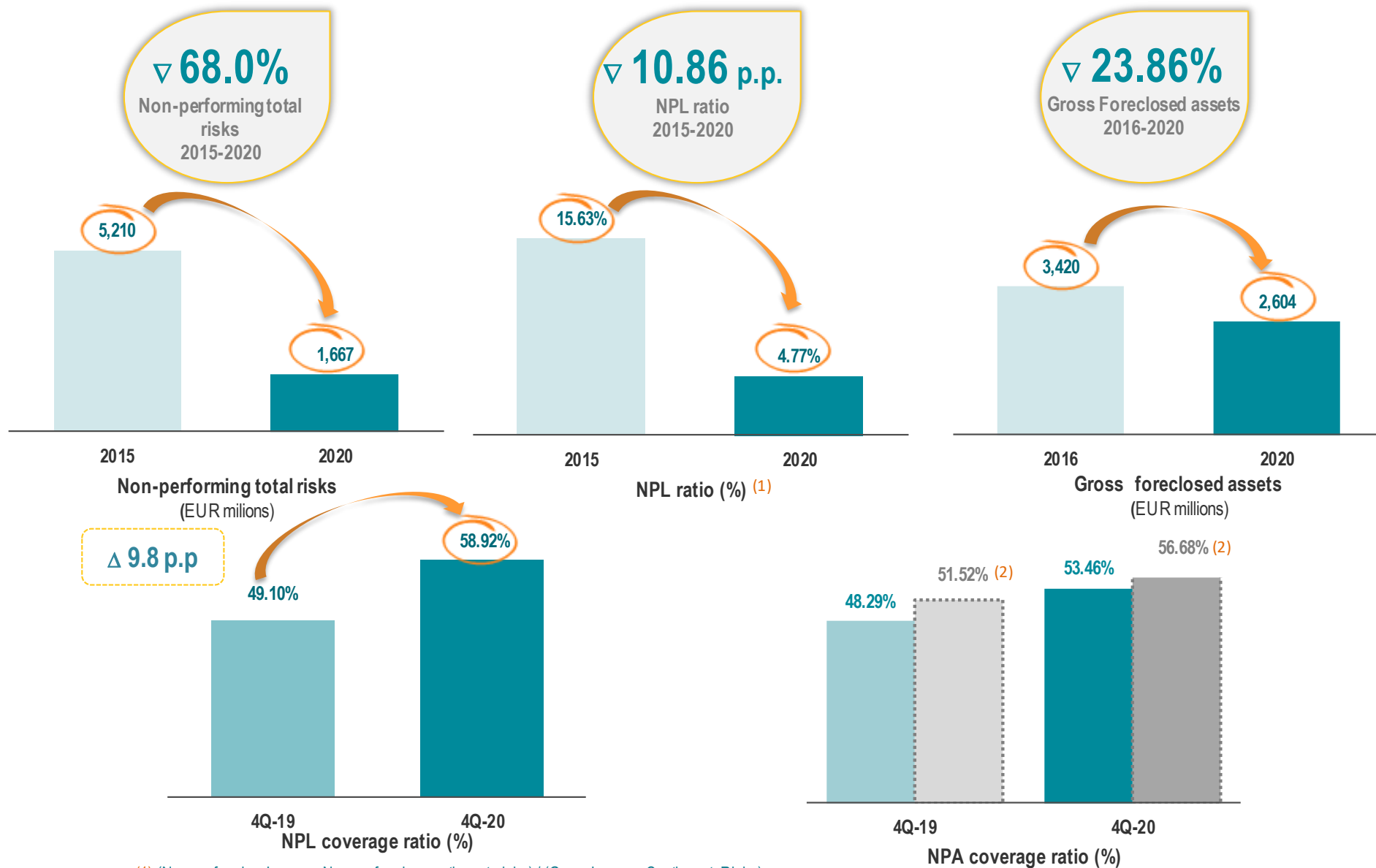


■ Sight deposits ■ Term deposits ■ Off-balance sheet resources



(\*) Data referred to Performing loans to customers

# Continuous improvement in Non Performing Assets (NPA) management

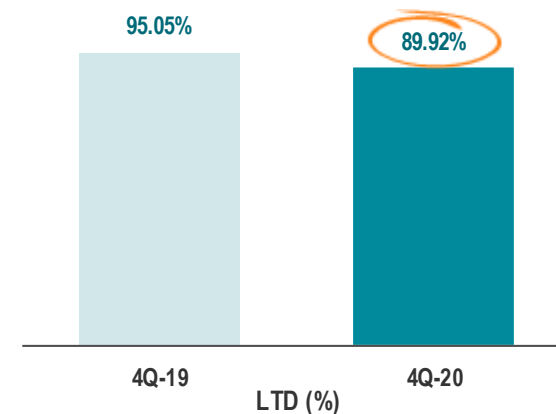
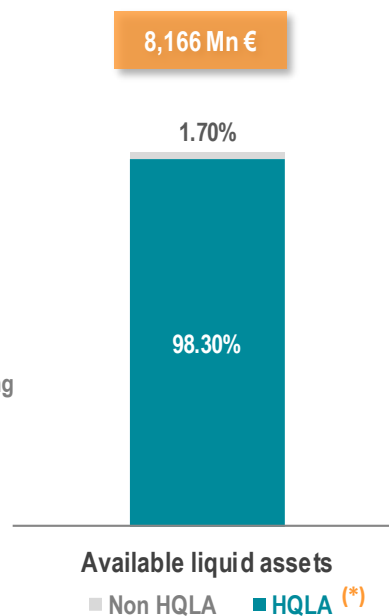
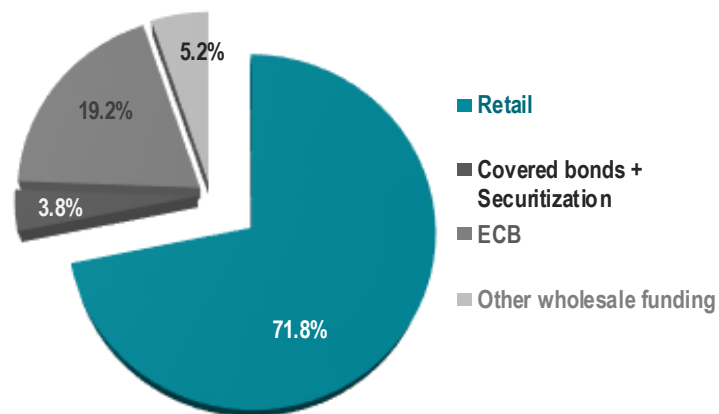
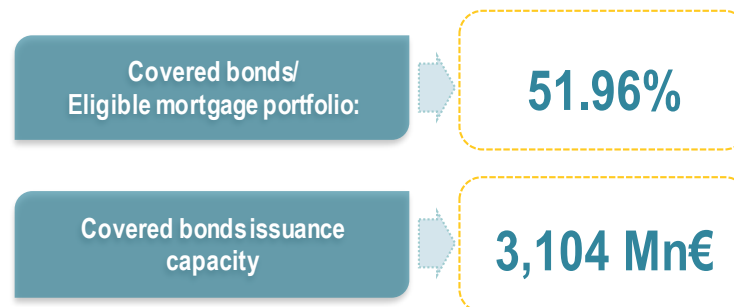
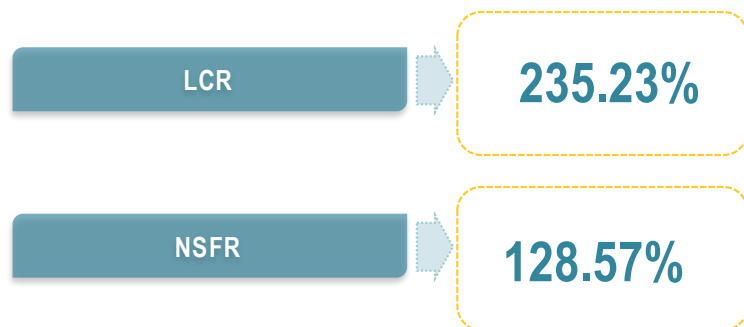


(1)  $(\text{Non-performing Loans} + \text{Non-performing contingent risks}) / (\text{Gross Loans} + \text{Contingent Risks})$

(2) Ratio calculated considering the debt forgiveness in the foreclosure procedure.

(EUR thousands)	31/12/2020	o/ ATA	31/12/2019	o/ ATA	Y-o-y	
					Abs.	%
<b>NET INTEREST INCOME</b>	<b>607,432</b>	<b>1.19%</b>	<b>589,796</b>	<b>1.30%</b>	<b>17,636</b>	<b>3.0%</b>
Net fees and commissions + exchange differences, net	226,514	0.44%	248,420	0.54%	(21,906)	(8.8%)
Gains (losses) on financial transactions	215,542	0.42%	295,677	0.65%	(80,135)	(27.1%)
Dividend income	8,878	0.02%	8,705	0.02%	173	2.0%
Income from equity-accounted method	34,839	0.07%	38,435	0.08%	(3,596)	(9.4%)
Other operating incomes/expenses	(44,038)	(0.09%)	(33,379)	(0.07%)	(10,659)	31.9%
<b>GROSS INCOME</b>	<b>1,049,167</b>	<b>2.06%</b>	<b>1,147,654</b>	<b>2.53%</b>	<b>(98,487)</b>	<b>(8.6%)</b>
<b>RECURRING GROSS INCOME</b>	<b>914,385</b>	<b>1.80%</b>	<b>935,222</b>	<b>2.06%</b>	<b>(20,837)</b>	<b>(2.2%)</b>
Personnel expenses	(327,368)	(0.64%)	(331,706)	(0.73%)	4,338	(1.3%)
Other administrative expenses	(183,681)	(0.36%)	(185,566)	(0.41%)	1,885	(1.0%)
Depreciation and amortisation	(63,022)	(0.12%)	(56,840)	(0.13%)	(6,182)	10.9%
<b>PRE-PROVISION PROFIT</b>	<b>475,095</b>	<b>0.93%</b>	<b>573,542</b>	<b>1.26%</b>	<b>(98,447)</b>	<b>(17.2%)</b>
<b>RECURRING PRE-PROVISION PROFIT</b>	<b>340,314</b>	<b>0.67%</b>	<b>361,110</b>	<b>0.80%</b>	<b>(20,796)</b>	<b>(5.8%)</b>
Impairment losses	(378,244)	(0.74%)	(366,580)	(0.81%)	(11,664)	3.2%
Net provisions + Other losses / gains	(73,766)	(0.14%)	(93,550)	(0.21%)	19,784	(21.1%)
<b>PROFIT BEFORE TAX</b>	<b>23,085</b>	<b>0.05%</b>	<b>113,412</b>	<b>0.25%</b>	<b>(90,327)</b>	<b>(79.6%)</b>
Tax	675	-	(20,917)	(0.05%)	21,592	(103.2%)
<b>CONSOLIDATED NET PROFIT</b>	<b>23,760</b>	<b>0.05%</b>	<b>92,495</b>	<b>0.20%</b>	<b>(68,735)</b>	<b>(74.3%)</b>

# Comfortable liquidity position and significant improvement of *LtD* ratio



(\*) High quality liquid assets.

# Wide accomplishment of Solvency regulatory requirements

## PHASED IN

Solvency ratio:  
**15.49%**

CET1 ratio:  
**13.79%**

T2 ratio:  
**1.70%**

Leverage ratio:  
**5.71%**

## FULLY

Solvency ratio:  
**14.77%**

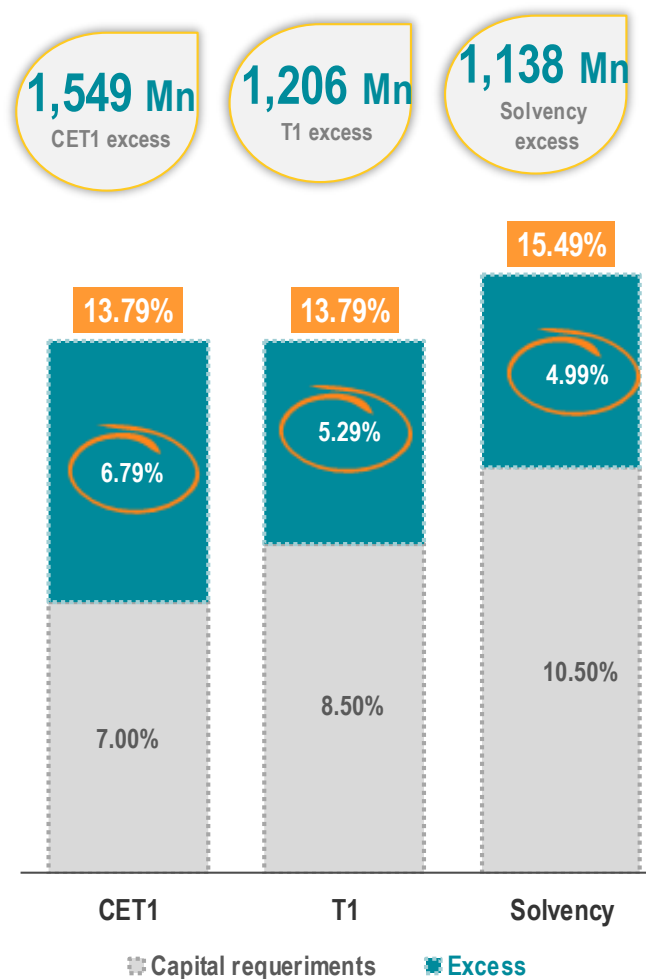
CET1 ratio:  
**13.06%**

T2 ratio:  
**1.71%**

Leverage ratio:  
**5.41%**

The new measures established by ECB due to COVID-19 result in a distance to solvency requirements of 499 b.p. and in a Solvency excess of 1,138 Million Euros.

## ACCOMPLISHMENT OF REQUERIMENTS (phased in)







## ETHICAL MANAGEMENT AND CORPORATE CULTURE

### STRATEGIC FOCUS

### CUSTOMER EXPERIENCE IMPROVEMENT

#### ITINERARY OF SUSTAINABILITY:

Promoting transparency and disclosure of non financial information

#### RELATED CAPITALS:

Financial, industrial, intellectual, human, social and relational

#### INTEREST GROUPS:

Shareholders, cooperative members, customers and employees



### STRATEGIC FOCUS

### OPERATING MODEL OPTIMIZATION

#### ITINERARY OF SUSTAINABILITY:

Strengthening the Ethical Management System

#### RELATED CAPITALS:

Financial, industrial, intellectual and human

#### INTEREST GROUPS:

Shareholders, cooperative members, customers, employees, suppliers and regulating authority



### STRATEGIC FOCUS

### CHANGE MANAGEMENT AND TALENT DEVELOPMENT

#### ITINERARY OF SUSTAINABILITY:

Development of corporate culture through corporate volunteering

#### RELATED CAPITALS:

Intellectual, human, social, relational and natural

#### INTEREST GROUPS:

Employees, cooperative members and customers





## SOCIAL ECONOMY AND SUSTAINABLE FINANCE

### STRATEGIC FOCUS

### EXPECTATIONS FOR THE DEVELOPMENT OF THE TRADE DISTRIBUTION MODEL

#### ITINERARY OF SUSTAINABILITY:

Promoting socially responsible investment and sustainable finance

#### RELATED CAPITALS:

Financial, industrial, intellectual and human

#### INTEREST GROUPS:

Everybody



### STRATEGIC FOCUS

### DEVELOPMENT OF UNIQUENESS IN TARGET SEGMENTS

#### ITINERARY OF SUSTAINABILITY:

Support for the Group strategy to strengthen its presence in the social economy. Contribution to local development and territorial articulation.

#### RELATED CAPITALS:

Financial, industrial, intellectual, human, social and relational

#### INTEREST GROUPS:

Shareholders, cooperative members, customers and employees



## SUSTAINABLE DEVELOPMENT

### STRATEGIC FOCUS

### RISK MANAGEMENT

#### ITINERARY OF SUSTAINABILITY:

Risk management and opportunities related with SDO

#### RELATED CAPITALS:

Financial, industrial, intellectual and human

#### INTEREST GROUPS:

Shareholders, cooperative members, customers, employees, suppliers, regulating authority and analysts



### STRATEGIC FOCUS

### TECHNOLOGY NEW MODEL EVOLUTION

#### ITINERARY OF SUSTAINABILITY:

Implementation of TCFD recommendations about climate change

#### RELATED CAPITALS:

Industrial, intellectual, human and natural

#### INTEREST GROUPS:

Shareholders, cooperative members, customers, employees, suppliers and regulating authority





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