

Results Presentation

H1 2020

KEY HIGHLIGHTS

PROFITABILITY
AND EFFICIENCY

COMMERCIAL
ACTIVITY AND
DIGITAL
TRANSFORMATION

RISKS
MANAGEMENT
AND SOLVENCY

 COVID19
MEASURES

RESULTS AND EFFICIENCY

+ 10.4% y-o-y
Δ Recurring Gross Income

+ 32.7% y-o-y
Δ Recurring Pre-provisions Profit

- 2.4% y-o-y
▽ Other administrative expenses

57.1%
- 7.2 p.p. y-o-y
Recurring cost-income ratio improvement

BUSINESS

+ 11.9% y-o-y
Δ On-balance retail funds

+ 20.6% y-o-y
Δ Sight deposits

+ 6.2% y-o-y
Δ Performing loans to customers

90.9%
- 6.0 p.p. y-o-y
LTD

NPA

- 401 Mn y-o-y
- 18.1% y-o-y
▽ Non-performing total risks

- 2.0 p.p. y-o-y
▽ NPA ratio (%)

55.65%
+ 8.7 p.p. y-o-y
NPL coverage ratio

+ 75 Mn
Extraordinary allocation coverage COVID19

SOLVENCY

14.6%
Solvency (phased in)
12.9%
CET1 (phased in)

+ 1.8% y-o-y
Δ Capital CET1 (phased in)

+ 410 b.p.
Distance to solvency requirements
957 Mn
Solvency excess (phased in)



Profit and loss account



Profitability and efficiency

(EUR thousands)	30/06/2020		30/06/2019		Y-o-y		31/12/2019	
	o/ ATA	o/ ATA	o/ ATA	o/ ATA	Abs.	%	o/ ATA	o/ ATA
NET INTEREST INCOME	295,069	1.20%	293,917	1.33%	1,152	0.4%	589,796	1.30%
Net fees and commissions + exchange differences, net	115,128	0.47%	123,292	0.55%	(8,164)	(6.6%)	248,420	0.54%
Gains (losses) on financial transactions	196,710	0.80%	242,721	1.10%	(46,011)	(19.0%)	295,677	0.65%
Dividend income	2,815	0.01%	3,139	0.01%	(324)	(10.3%)	8,705	0.02%
Income from equity-accounted method	17,555	0.07%	17,366	0.08%	189	1.1%	38,435	0.08%
Other operating incomes/expenses	(16,227)	(0.07%)	(16,966)	(0.08%)	739	(4.4%)	(33,379)	(0.07%)
GROSS INCOME	611,050	2.49%	663,469	3.00%	(52,419)	(7.9%)	1,147,654	2.53%
RECURRING GROSS INCOME	494,201	2.01%	447,541	2.02%	46,660	10.4%	935,222	2.06%
Personnel expenses	(163,172)	(0.66%)	(165,472)	(0.75%)	2,300	(1.4%)	(331,706)	(0.73%)
Other administrative expenses	(89,425)	(0.36%)	(93,403)	(0.42%)	3,978	(4.3%)	(185,566)	(0.41%)
Depreciation and amortisation	(29,769)	(0.12%)	(28,992)	(0.13%)	(777)	2.7%	(56,840)	(0.13%)
PRE-PROVISION PROFIT	328,684	1.34%	375,602	1.70%	(46,918)	(12.5%)	573,542	1.26%
RECURRING PRE-PROVISION PROFIT	211,835	0.86%	159,674	0.72%	52,161	32.7%	361,110	0.80%
Impairment losses	(240,762)	(0.98%)	(216,494)	(0.98%)	(24,268)	11.2%	(366,580)	(0.81%)
Net provisions + Other losses / gains	(59,050)	(0.24%)	(87,003)	(0.39%)	27,953	(32.1%)	(93,550)	(0.21%)
PROFIT BEFORE TAX	28,872	0.12%	72,106	0.33%	(43,234)	(60.0%)	113,412	0.25%
Tax	(10,625)	(0.04%)	(25,096)	(0.11%)	14,471	(57.7%)	(20,917)	(0.05%)
CONSOLIDATED NET PROFIT	18,247	0.07%	47,010	0.21%	(28,763)	(61.2%)	92,495	0.20%

Net interest income increases y-o-y due to the financial cost saving



Profitability and efficiency

▽ **13.5%** y-o-y
Interest Expenses

▽ **33.8%** y-o-y
Wholesale funds costs

▽ **32.0%** y-o-y
Retail resources costs

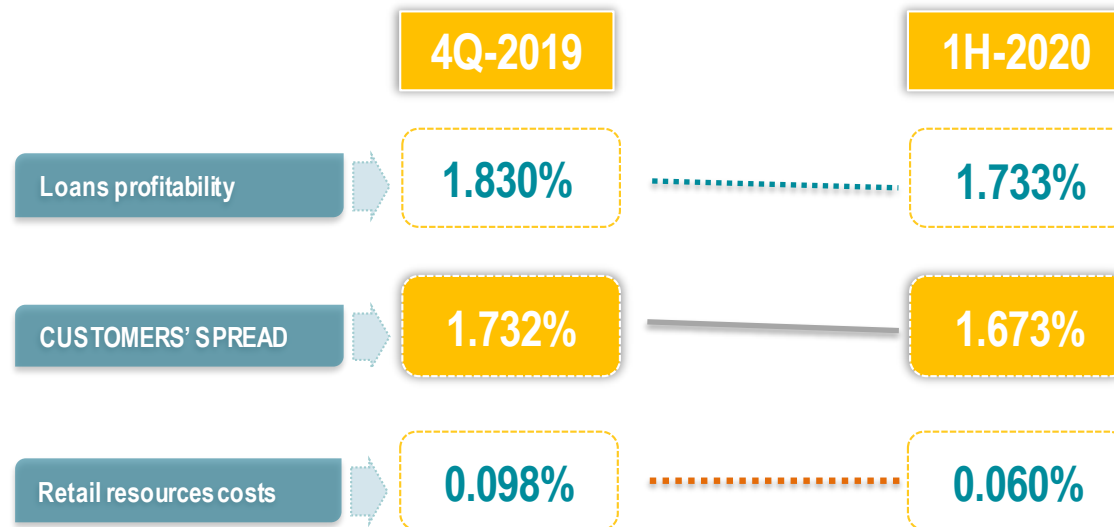
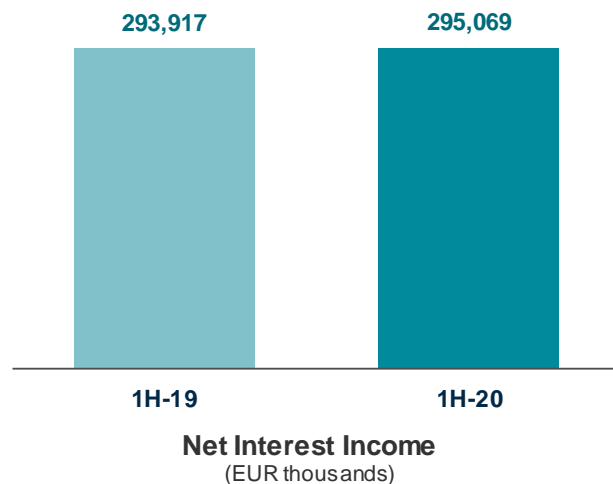
△ **11.9%** y-o-y
On-balance retail funds

82.4%
Weight of sight deposits over customers' deposits

△ **6.2%** y-o-y
Performing loans

ORGANIC GROWTH

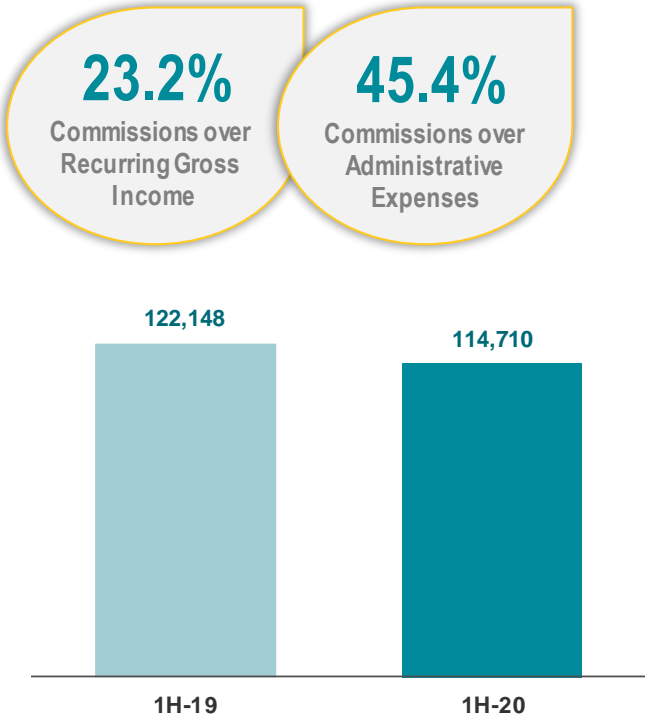
CUSTOMERS' SPREAD



Sales commissions decrease y-o-y because of COVID19 effect in the second quarter



Profitability and efficiency



Net fees and commissions (EUR thousands)

Flexibility in the application of fees for COVID19



INSURANCES

Δ 7.6% y-o-y
General insurance premiums

Δ 19.8% y-o-y
Risk-life insurance premiums



PENSION PLANS

Δ 16.0% y-o-y
Contributions to pension plans



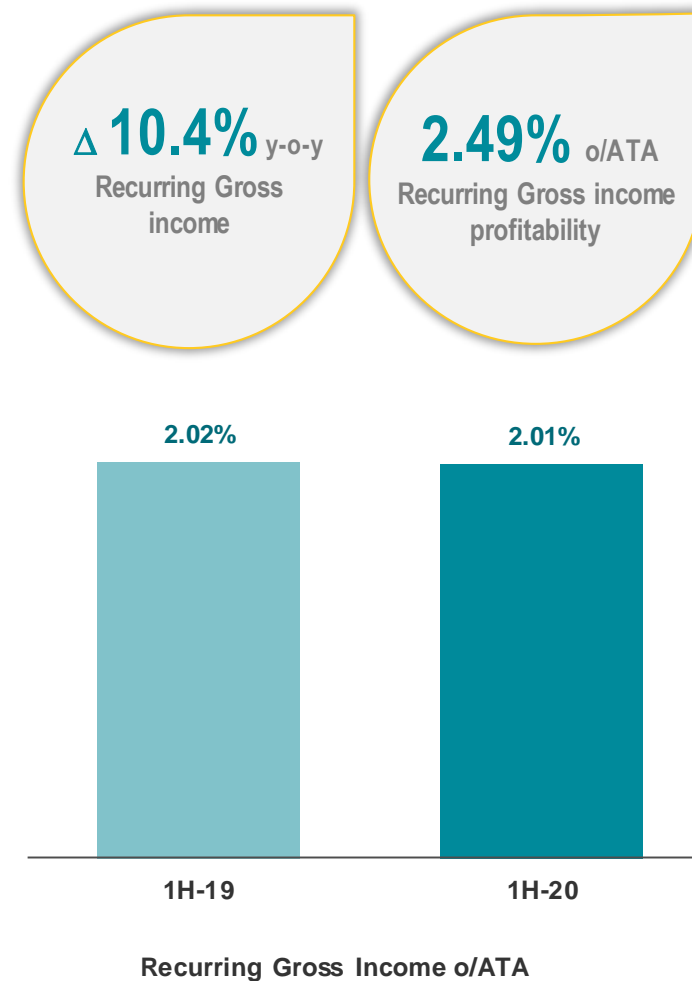
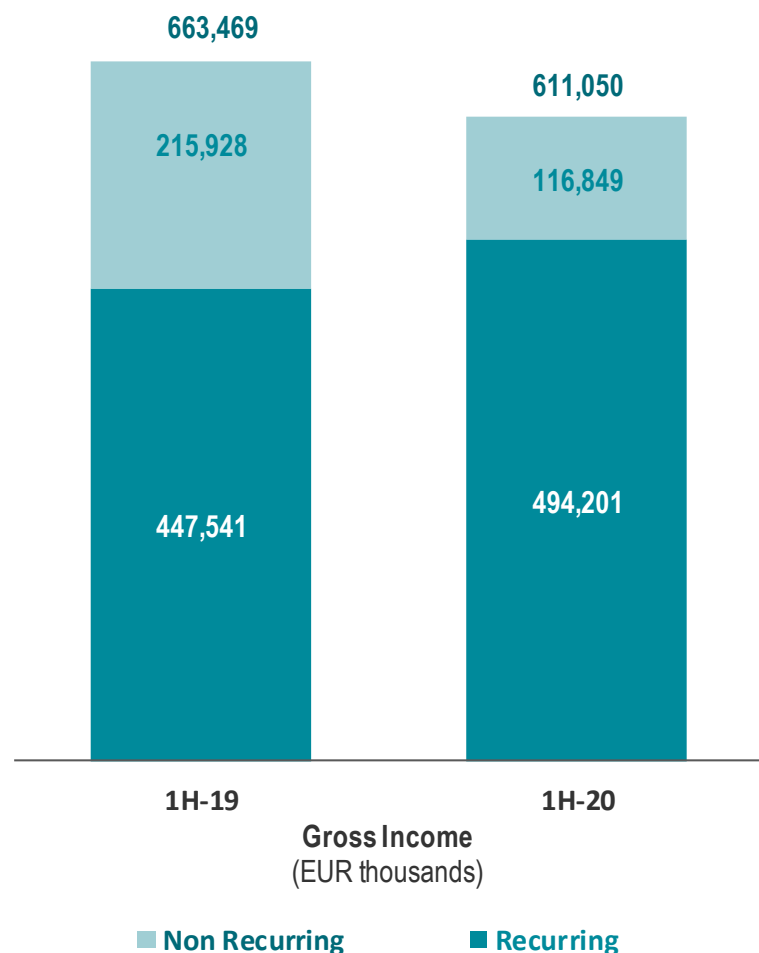
MUTUAL FUNDS

Δ 7.0% y-o-y
Consolidated rights in investment funds

Year-on-year increase up 10.4% of Recurring Gross Income and lower extraordinary results



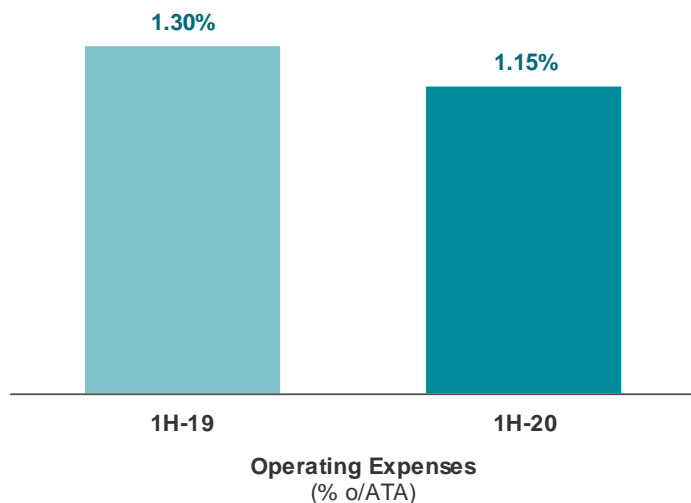
Profitability and efficiency



Recurring cost-income ratio improves 7.2 p.p. and costs decrease



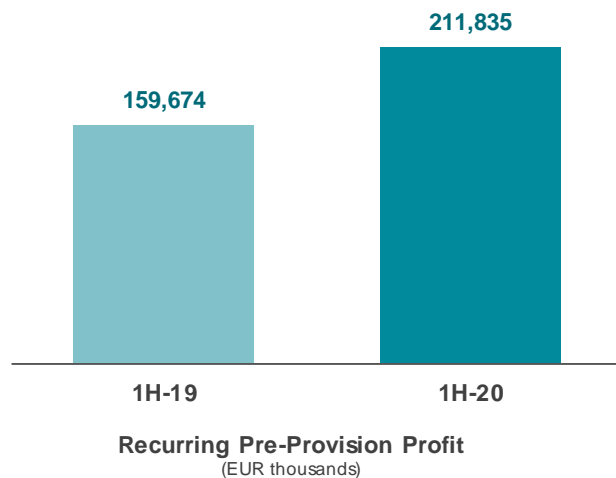
Profitability and efficiency



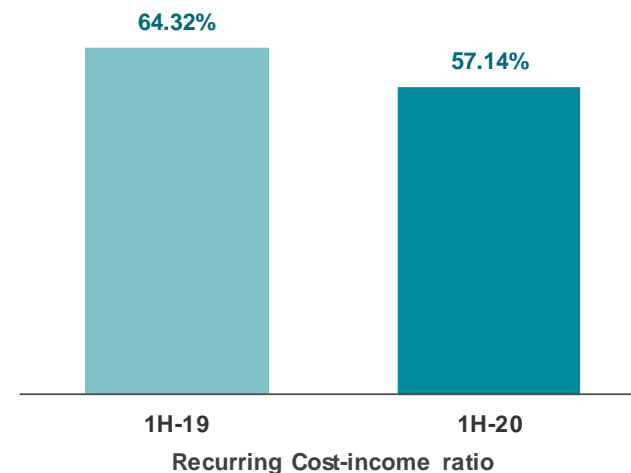
5,448 employees
 ▽ **38** y-o-y



930 Branches
 ▽ **34** y-o-y



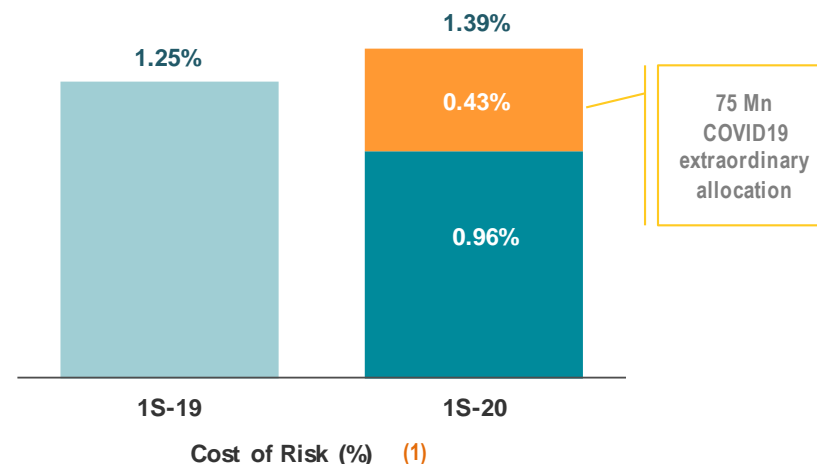
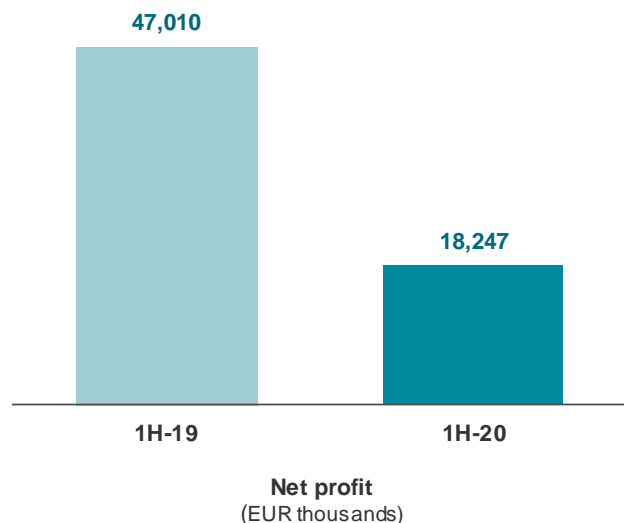
IMPROVEMENT OF COST-INCOME RATIO



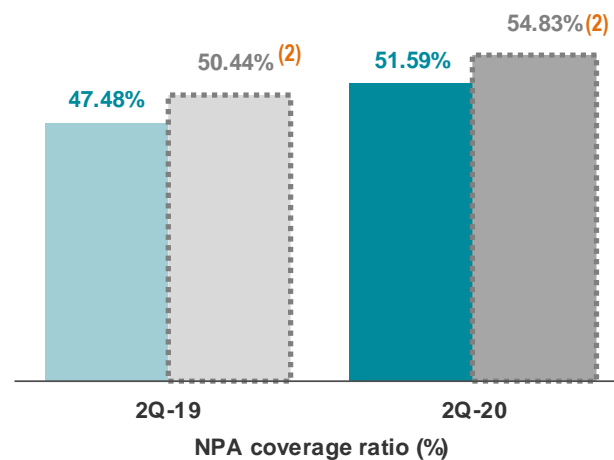
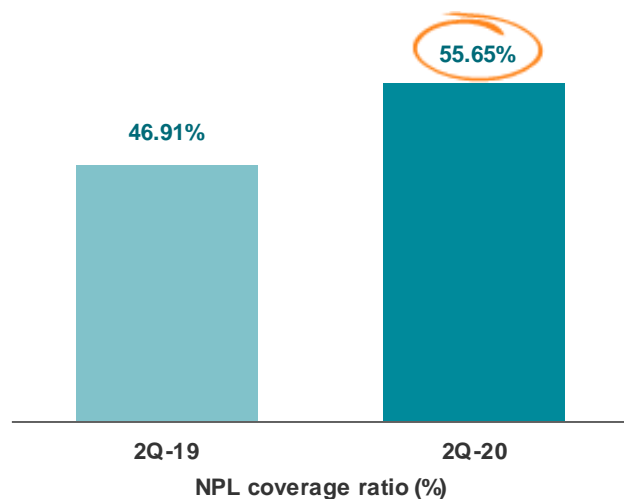
Net profit decrease due to the coverage reinforcement



Profitability and efficiency



(1) Total impairment losses/ Average Gross Loans and REOs (gross).

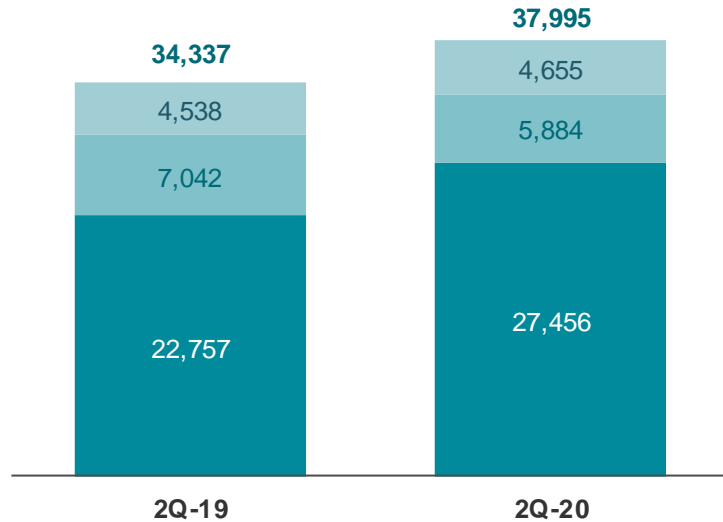


(2) Including debt forgiveness in the foreclosure procedure.

Faster rate of Customer funds under management growth due to the push of sight deposits



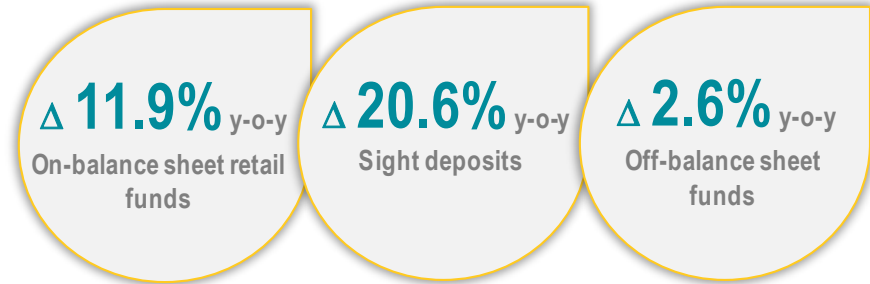
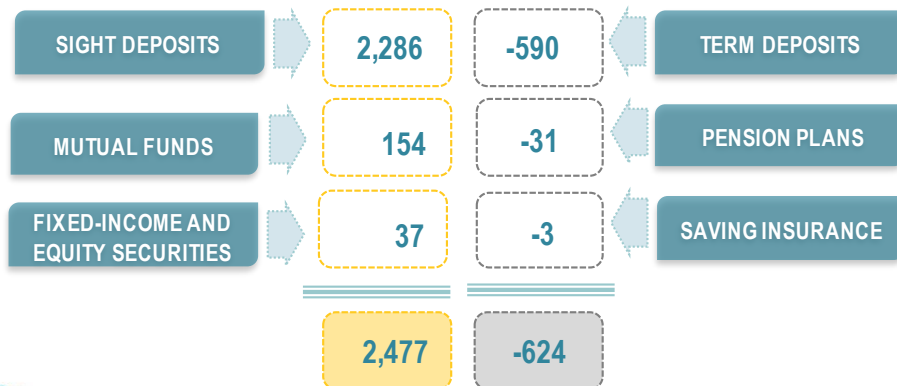
Commercial activity and digital transformation



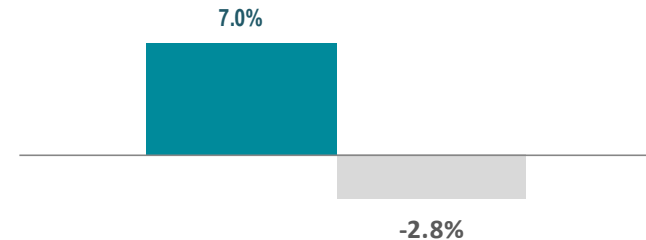
Customers' retail resources + Off-balance sheet resources (EUR millions)

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

QUARTERLY VARIATION RESOURCES



Year-on-year variation



Mutual funds

- Grupo Cajamar
- Sector

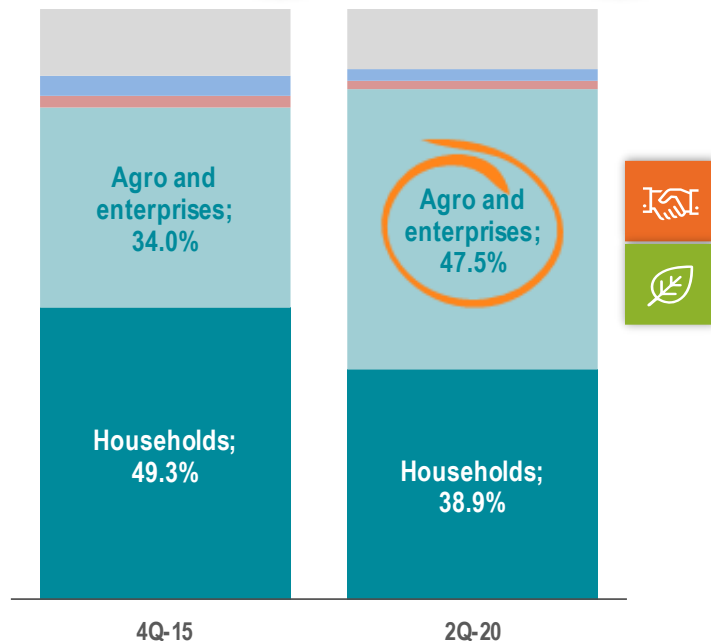
Sector source: Inverco (Mutual funds and pension plans)

Strength of our strategic segments, especially agrifood sector

Δ 6.2% y-o-y
Performing loans to customers

Δ 16.0%* y-o-y
Agro and enterprises

▽ 8.4%*
y-o-y RED Loans
1.4 %*
outstanding credit



Weight loans to customers (%) *

- Financial intermediaries and rest
- Public sector
- RED
- Agro and enterprises
- Households

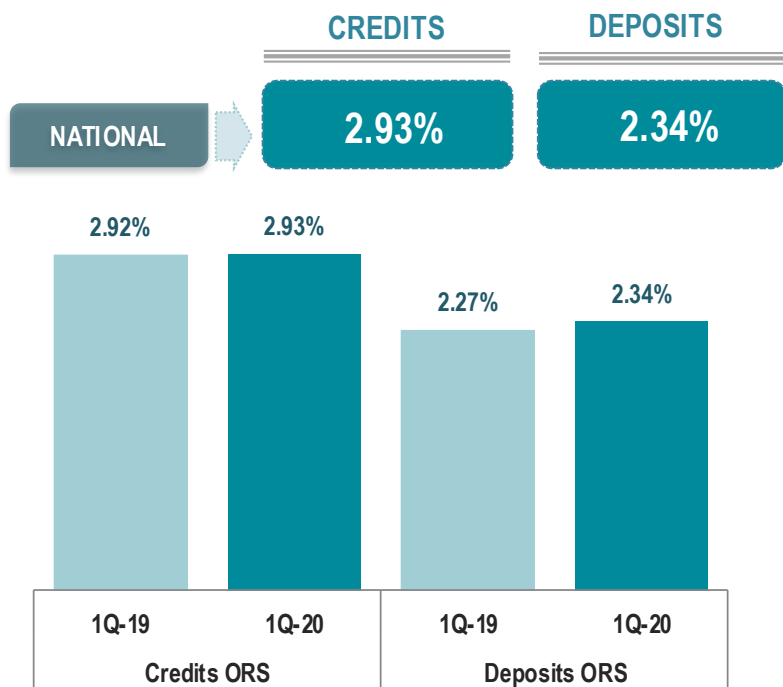
SPANISH AGRIFOOD SECTOR ⁽¹⁾

- A **64% more productive** and a **50% more competitive** than the UE-28 group.
- The **productivity** is **112% higher** than the UE-28.
- It represents the **9.1% del Gross Added Value (GAV)** (including distribution), **2,9 p.p.** higher than UE-28
- It **generates 2.4 millions employments** (including distribution), the **11.8%** of all around Spain.
- Spain is the **fourth country** in the UE-28 in **agrifood exports** (52.530 millions).

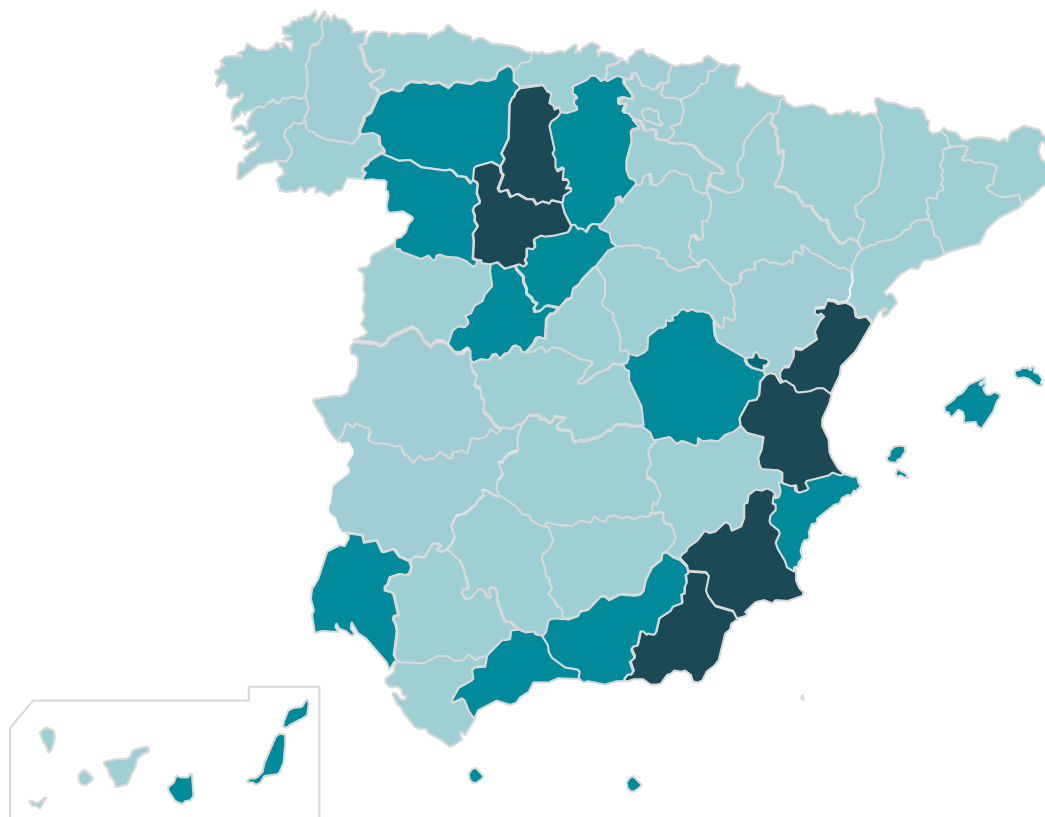
⁽¹⁾ Data referred to the 2019 Report of Agrifood Sector Observatory of Cajamar.

National market shares

MARKET SHARES (March 2020)



Market shares



Sector Ranking

#11^o by BUSINESS **#11^o** by GROSS INCOME

Grupo Cajamar is the leader in the agrifood Sector, able to offer to its customers a complete financing pack and a specialised knowledge



Commercial activity and digital transformation



Agro sector market share

Credits: 15.23%



CUSTOMER TRAINING AND QUALIFICATION

- ✓ Cooperative directors' school.
- ✓ Courses of specialisation training activities for improving agro companies.
- ✓ Publications for customers.



Cajamar's "Las Palmerillas" and "Paiporta" research centres

SPECIALISATION

- ✓ Customised solutions for each crop.
- ✓ Expertise derived from years of experience in the Sector.

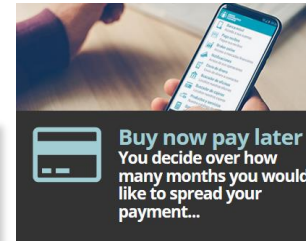


INNOVATION

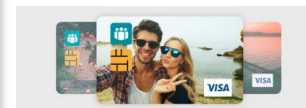
- ✓ Internal application (Agroup) for meeting agro customers' borrowing requirements.
- ✓ Application for customers' use with specific information about different crops.
- ✓ Unification of website for information and agrifood activities of Cajamar.
- ✓ High technology's incubator of water.



Serving to more than
3.48 Mn of customers



Buy now pay later
You decide over how many months you would like to spread your payment...



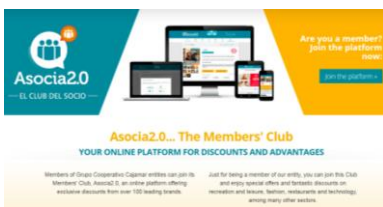
Card customisation
Your card will say a lot about you...
Demo Galeria

A stock of more than
1.2 Mn of credit and debit cards



Keeping confidence of more than
1.44 Mn of members

STP in commerces more than
62.3 k



Asocia2.0
EL CLUB DEL SOCIO

Asocia2.0... The Members' Club
YOUR ONLINE PLATFORM FOR DISCOUNTS AND ADVANTAGES

Members of Grupo Cooperativa Cajamar entities can join the Member's Club. Asocia2.0 is an online platform offering exclusive discounts from over 100 leading brands.

Just for being a member of our entity, you can join this Club and enjoy special offers and benefits: discounts on recreation and leisure, business, healthcare and technology, among many other sectors.

Increasing the loyalty of our customers



Commercial activity and digital transformation

Loyal customers
1.5 Mn

59% digital customers

360° customers
382 k

Δ **11%** y-o-y
 Δ **5%** y-o-y of business

Wefferent customers
302 k

Δ **34%** y-o-y
 Δ **50%** y-o-y of business
46% customer loyalty high-very high

Customer loyalty
...It will do to increase your business...



THE ACCOUNT THAT GOES WHERE YOU GO

Your Wefferent account is operational through Electronic Banking, Phone Banking, and our ATM network. With absolutely no fees.

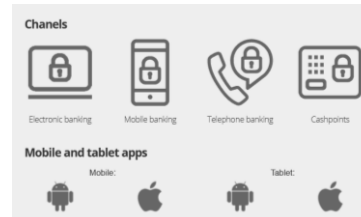
<p>YOUR WEFFERENT ACCOUNT</p> <p>You can set up direct deposit and debit arrangements for your salary, pension, and bills.</p>	<p>YOUR WEFFERENT CARD</p> <p>Your customizable debit card allows you to make up to four monthly debit withdrawals, free of charge* at ATMs other than those belong to the Grupo Cooperativo Cajamar network.</p>	<p>ACCESS TO ELECTRONIC BANKING</p> <p>From your mobile tablet, computer, and wherever you are.</p>
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(*) Within Spanish territory and up to 21/01/2019

DOWNLOAD THE WEFFERENT APP NOW

Your Mobile Banking will change forever. Manage everything, absolutely everything, from your mobile, as quickly, safely and easily as possible.

Progressing in our digitalization strategy



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
875 k

Δ 12.8% y-o-y

Grupo Cooperativo Cajamar with Apple Pay.



Online banking customers
630 k

Δ 38.5% 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:

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

ATM
1,551

40% of the branches have more than one ATM

Our customers valuation puts us in positions of recommendation above the Sector



	Grupo Cajamar	RK	2020 Average Market	
NPS (Net Promotore Score)	19.7%	5	4.5%	🚩
Entity Satisfaction	7.87	5	7.51	🚩
ATM Satisfaction	7.90	2	7.75	🚩
Mobile Banking Satisfaction	8.41	4	8.28	🚩

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 between 0 and 6). Therefore, NPS = % Promoters - % Detractors, generating a score of between -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.
4. Satisfaction is measured in average values and is referred to the satisfaction with respect to the mobile banking.
5. 🚩 Better than the Sector average.



COOPERATIVE BANKING MODEL: people - ideas - places



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

ENVIRONMENTAL

Risk portfolio carbonisation (%): to carbon leakage risk (11.8%) ▽ 0.09 p.p.; to at least one physical risk factor (16.3%) ▽ 1.15 p.p.; and associated with mitigation activities (23.2%) ▽ 1.78 p.p.

Renewable origin of 100% of electrical energy consumed.
Group's adherence to the project RE100.

Ecoefficiency plan 2021-2023.

Sustainable products for its partners and customers.

Compensation in 1H, 2020 of 2,683 t de CO₂ of 2019.

Group that communicates and manages the climate change according to CDP, with rating B in 2019.



SOCIAL

- **COVID19**: The Group promotes the 'Home Bank' to bring money to seniors to their home.
- **COVID19**: New corporate volunteering program aimed at third-age people.

GRUPO CAJAMAR, EMPLOYEES AND THIRD SECTOR:

- **COVID19**: The Group promotes a pioneering alliance among *third sector* organizations to support the most vulnerable to Covid19.
- The **Solidarity Team** allocates its semi-annual funds to two projects. One assists women with breast cancer. And another for socially vulnerable minors with physical and intellectual disabilities.



GOVERNANCE

COVID19:

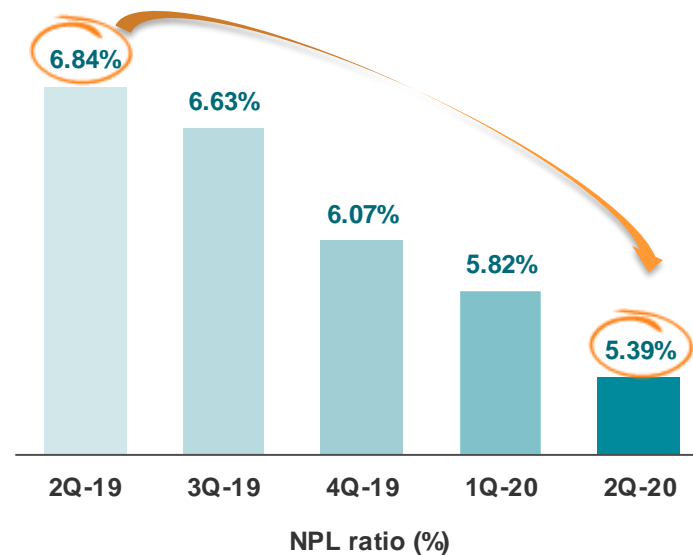
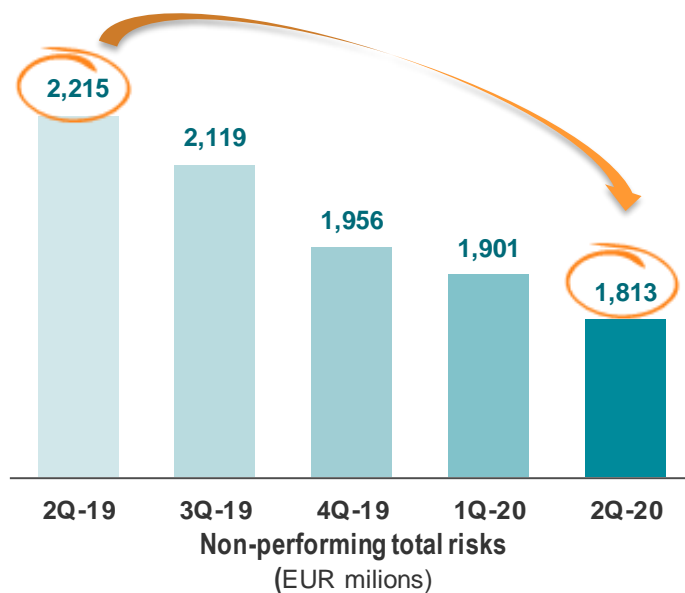
- The Group joins the *Manifiesto for a green recovery* of Spain.
- The Group is committed to equality by joining the Global Compact *Target Gender Equality* initiative.
- The Group, with the Spanish Global Compact Network, has continued its pioneering initiative of training its suppliers throughout the approval process.



NPL continue decreasing

▽ **18.1%** y-o-y
NPL total risks

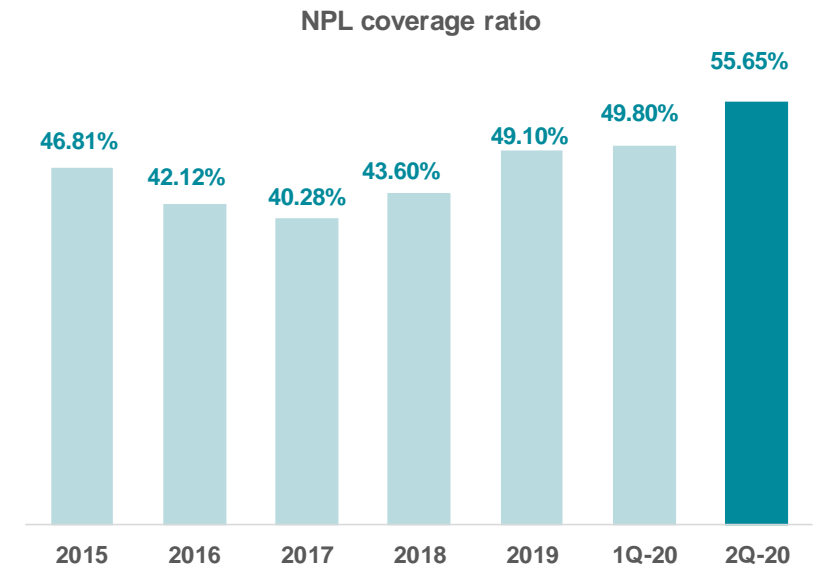
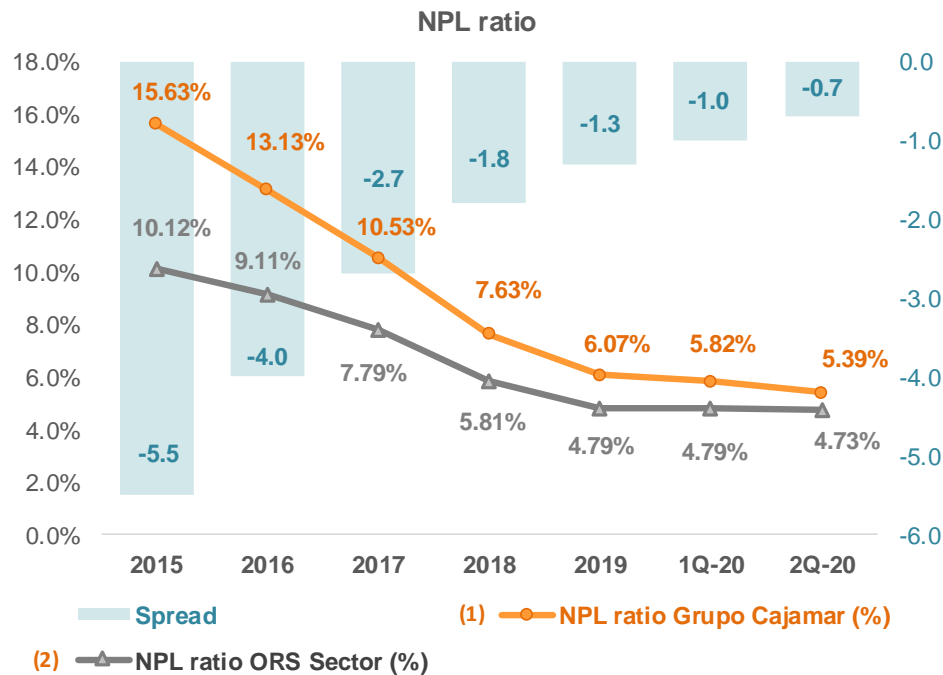
▽ **1.45 p.p.** y-o-y
NPL ratio (%)



...and show the effort in impairment made in the last years

With data referred to march, 2020, only a 7% of credit risk is related with sectors with medium/high impact due to COVID19: catering, sports, entertainment, passengers transport, ...

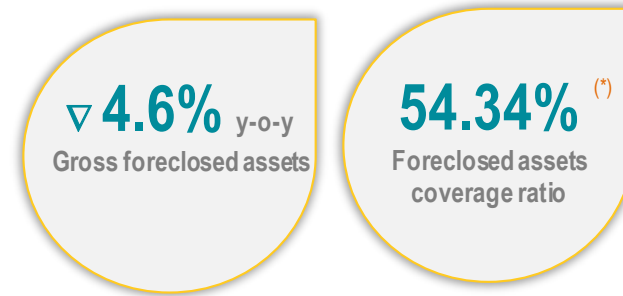
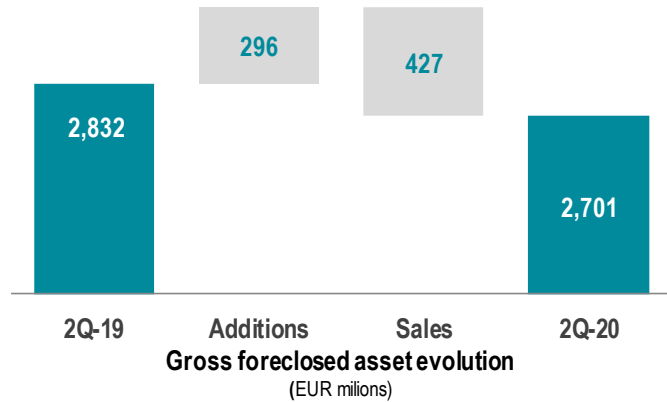
Allocation of 75 Millions to reinforce coverage, in anticipation of COVID19 effects



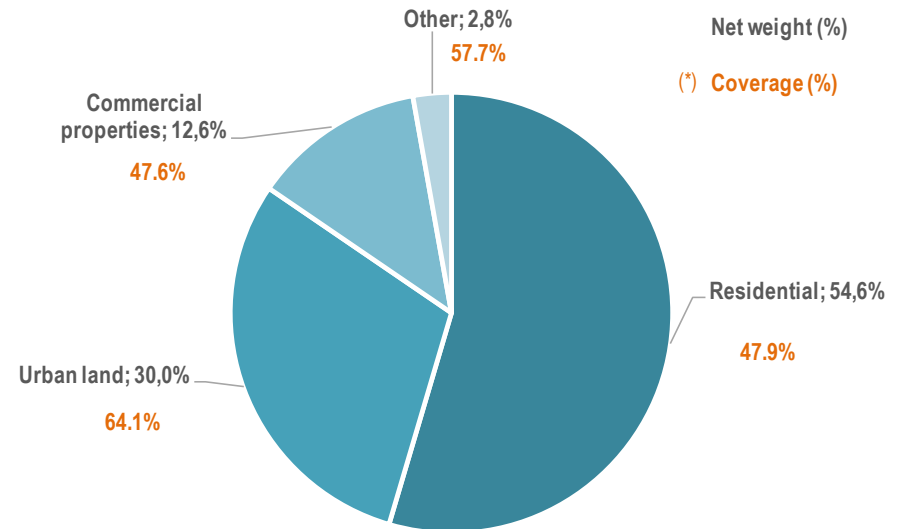
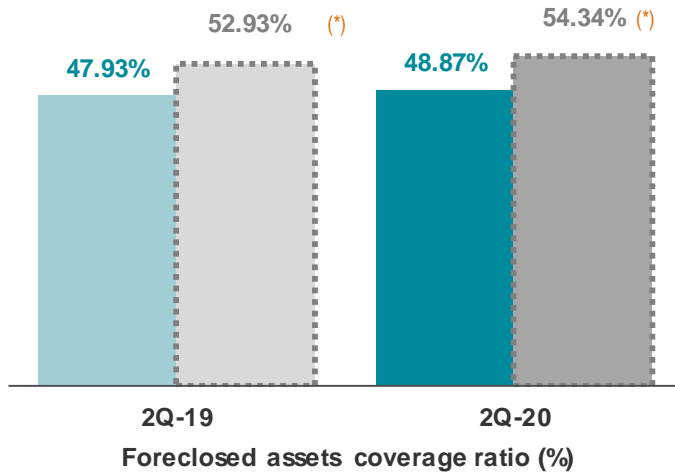
(1) Data of Grupo Cajamar referred to June, 2020.

(2) Source: Bank of Spain, sector's data referred to May, 2020.

Y-o-y decrease of foreclosed assets and reinforcement of coverages

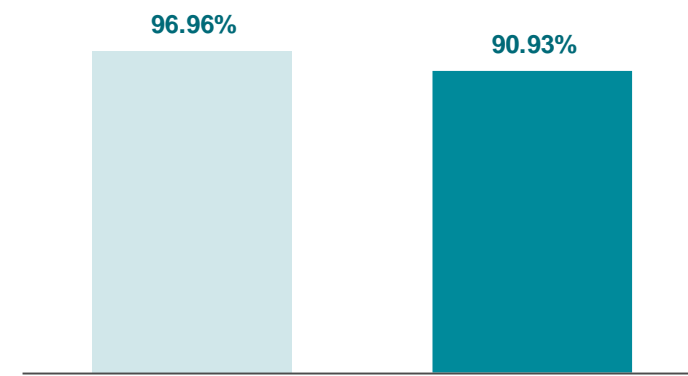
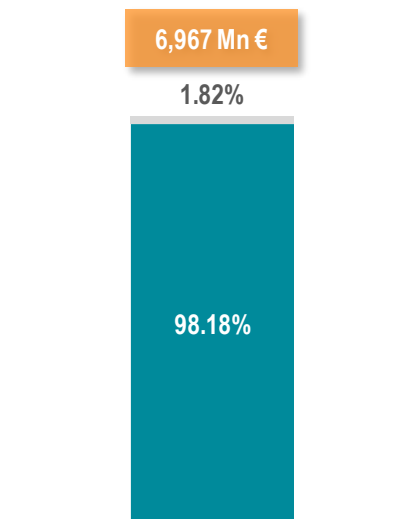
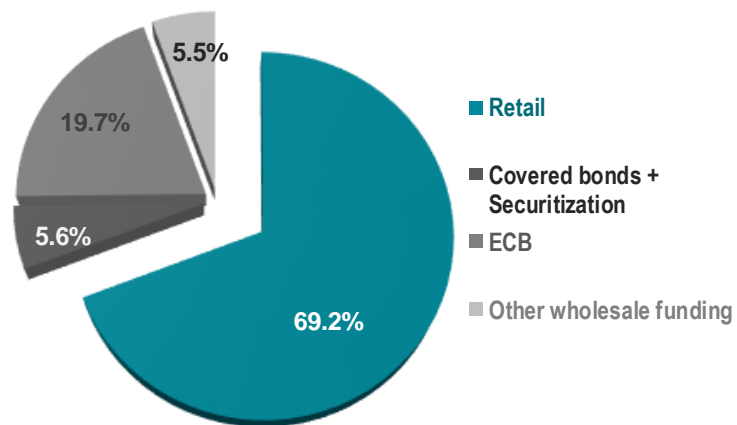


DISTRIBUTION OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



(*) Considering the debt forgiveness in the foreclosure procedure.

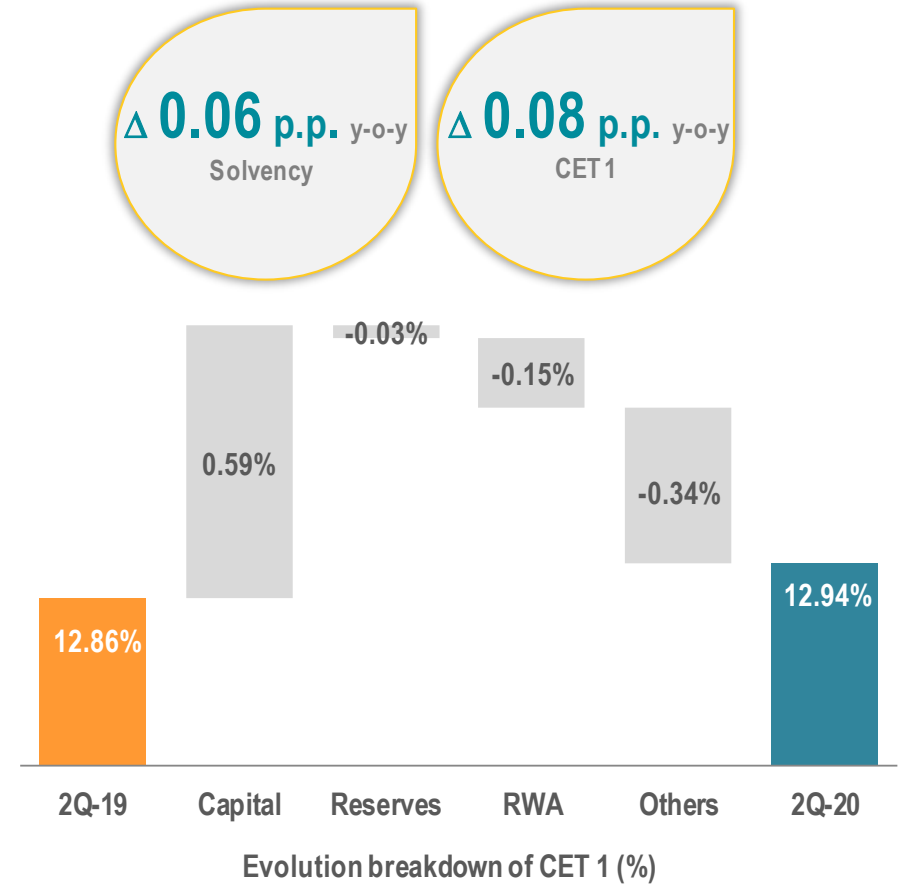
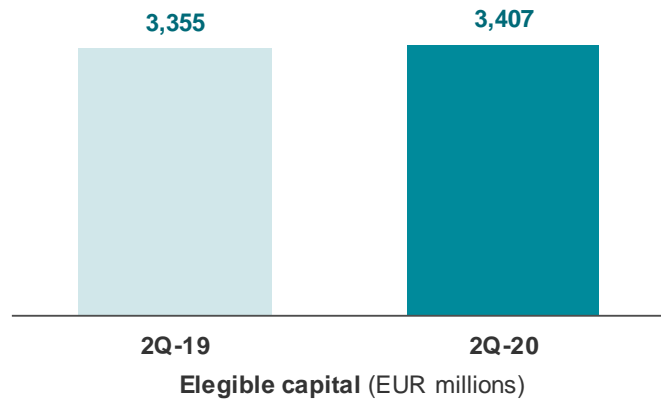
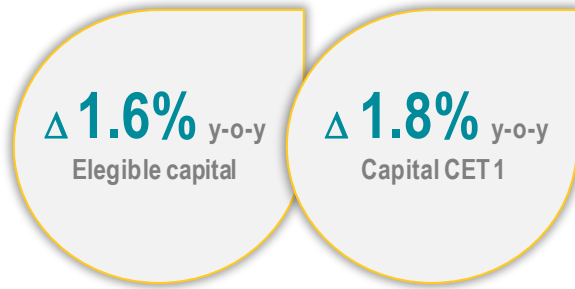
Comfortable liquidity position and significant improvement of LtD ratio



Available liquid assets
■ Non HQLA ■ HQLA (*)

(*) High quality liquid assets.

PHASED IN:



ADDITIONAL POTENTIAL TO OPTIMIZE ITS CALCULATION FROM STANDARD METHODS TO IRB MODELS

Wide accomplishment of Solvency regulatory requirements

The new measures established by ECB due to COVID19 result in a distance to solvency requirements of 410 b.p. and in a Solvency excess of 957millions euros.

PHASED IN

Solvency ratio:
14.60%

CET1 ratio:
12.94%

T2 ratio:
1.66%

Leverage ratio:
5.55%

FULLY LOADED

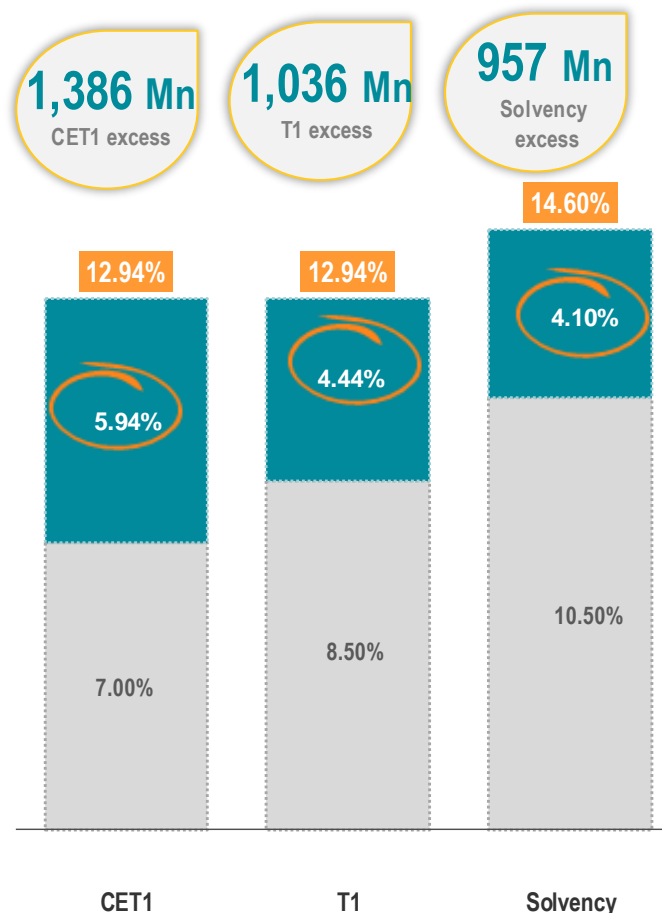
Solvency ratio:
14.01%

CET1 ratio:
12.35%

T2 ratio:
1.67%

Leverage ratio:
5.30%

ACCOMPLISHMENT OF REQUERIMENTS (phased in)



EMPOWERING ONLINE BANKING

NOW MORE THAN EVER



YOU HAVE US ON HAND

In these extraordinary circumstances you can make from your home your operations in electronic banking and your mobile APP.

**You have us next to you.
Now more than ever.**



IMMEDIATE ACTIONS FOR CUSTOMER REORIENTATION TOWARDS REMOTE MANAGEMENT
#quedateencasa



PROMOTING PHONE AND EMAIL CONTACT WITH THE BRANCH

IMPLEMENTING MORE OPERATIONAL AND INFORMATION FROM THE ELECTRONIC HEADQUARTERS, ELECTRONIC BANKING AND MOBILE APP AND BRANCH

UNIVERSALIZING ACCESS TO A REMOTE MANAGER FROM ELECTRONIC BANKING AND MOBILE APP (MY MANAGER-CONNECT).



Without maintenance costs, it allows you to do comfortably your most common banking operations online.

Advertising action distributed in press and internet (2nd quarter).

INDIVIDUAL CUSTOMERS

EVERY DAY.
**COVID19
MEASURES**



To promote the use of Means of Payment:

- ✓ Free debit withdrawals on all ATM networks.
- ✓ Debit cards without issuance commission.
- ✓ Ampliation to 50€ contactless payment without PIN in shops.
- ✓ Splitting up of the credit card clearance receipt.



To facilitate the Access to a mortgage moratorium + Loans and credits no mortgage (EXTENSION UNTIL 30 SEPTEMBER)

_Moratorium Royal Decree-law 11/2020
_Moratorium AEB

MI MORATORIA DESDE CASA

SOY CLIENTE

MI FINANCIACIÓN

MI DOCUMENTACIÓN

MI TRAMITACIÓN



- ✓ Advance payment of pensions (PENSIONERS AT HOME).
- ✓ Advance payment of unemployment benefit to clients.



Possibility of making liquid consolidated rights of pension plans that belong to vulnerable customers.

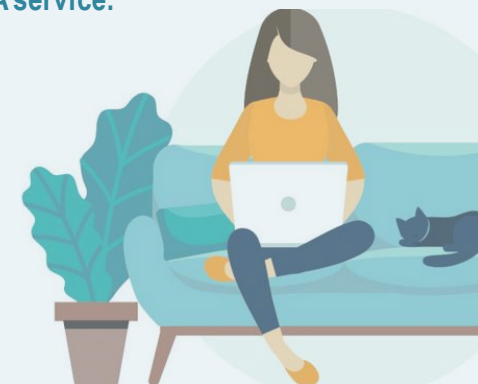


To provide financing in especial conditions:

- ✓ TLFA advance free of cost.
- ✓ Technological equipment for teleworking.
- ✓ Rent payment (Credirenta) and devolution advance (Credianticipo).
- ✓ Postponement up to three rental income of foreclosed assets cost free.



Availability of a manager for personalized queries and hiring through Electronic Banking and Mobile App through the CONECTA service.





810 Mn in operations backed by legal moratorium.
1.765 Mn en operations of help, including sectorial moratorium.

GENERIC

LÍNEAS DE FINANCIACIÓN, EMPRESAS Y AUTÓNOMOS

Especial financing to provide liquidity to self-employed workers and enterprises with interest only (up to 12 months) and term (up to 5 years).

Simplification for the remote management for enterprises:

- ✓ Factoring remittance with electronic signatura.

Flexibilisation of terms and conditions in some products (financing of taxes payments).

Especial measures for business with activity:

- ✓ ECOMMERCE solutions.
- ✓ Fee mobile STP.
- ✓ Possibility of advance billing TPC.
- ✓ Funds transport service.
- ✓ 24 hours card to make incomes free of cost.

Measures of commissions free for STO in commerces without activity.

AGRO

GRACIAS.

A TODOS LOS QUE FORMAMOS LA GRAN CADENA AGRO ALIMENTARIA

Especial financing for different agrifood sectors affected by the crisis.

Extension of the deadline for PAC helps of Agrifood sector.

Extension of the deadline for International business maturities.

Knowledge transfer actions about the future of the agri-food sector (Finance Directorate, Strategy, leadership and new challenges of the sector) through webinars "VISION2020".

Availability of personalized attention from a manager through Electronic Banking for consultation and contracting.



Resuelve tus dudas








Realiza operaciones



Intercambia archivos



-  Partner organization with the SICNOVA platform through which 105,000 facial visors have been donated to health and care staff.
-  Collaboration in the preparation and distribution of waterproofing gowns for health staff, with the aim of producing 3,000 gowns per week.
-  Financial contribution to Cruz Roja Española for direct assistance to groups vulnerable to the coronavirus.
-  Internal financial campaign to finance projects related to the COVID19 emergency by the staff itself as well as by the entity, in collaboration with CONSUM and COVRAM.
-  Forgood.es Initiative of the HAZLOPOSIBLE Foundation.



EMPLOYEES HEALTH PREVENTION:

- ✓ Cancellation of ordinary activity (travel, meetings, events and training activities).

ENSURE BUSINESS CONTINUITY:

- ✓ Essential services in the branches network.
- ✓ Review critical staff in Central Service.

TELEWORKING IMPLEMENTATION:

- ✓ **85 %** in Central Service.
- ✓ **50 %** in commercial branches network.
- ✓ Grant for the purchase of computer equipment.

OCCUPATIONAL RISK PREVENTION:

- ✓ Personal protective measures (gloves, hydroalcoholic gels, masks, visors).
- ✓ Reinforcement of cleaning services.

COMMITMENT TO MAINTAINING EMPLOYMENT:

- ✓ Non-application of TLFA and adjustments to staff costs.

IMPLEMENTATION OF DISTANCING:

- ✓ Limitation of customers and employees in the facilities.

PROTECTION MEASURES:

- ✓ Screens and protective materials and increased asepsis.
- ✓ Distribution of corporate fabric masks to employees.
- ✓ Distribution of antibacterial corporate pens.

LIMITATION OF THE SERVICE:

- ✓ Reduction of opening hours.
- ✓ Temporary closures of facilities, concentration of branches in the same locations, **WITHOUT LOSS OF SPACE.**

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very much.

