

Results Presentation

4Q 2020

KEY HIGHLIGHTS

PROFITABILITY
AND EFFICIENCY

COMMERCIAL
ACTIVITY AND
DIGITAL
TRANSFORMATION

RISKS
MANAGEMENT
AND SOLVENCY

SUSTAINABILITY



COVID19
MEASURES

RESULTS AND EFFICIENCY

+ 3.0% y-o-y
Δ Net interest income

- 19.0% y-o-y
▽ Interest expenses

- 1.2% y-o-y
▽ Administrative expenses

54.7%
Cost-income ratio

BUSINESS

+ 15.4% y-o-y
Δ On-balance sheet retail funds

+ 24.9% y-o-y
Δ Sight deposits

+ 9.9% y-o-y
Δ Performing loans to customers

89.9%
- 5.1 p.p. y-o-y
LTD

NPA

- 289 Mn y-o-y
- 14.8% y-o-y
▽ Non-performing total risks

4.8%
- 1.3 p.p. y-o-y
▽ NPL ratio (%)

58.9%
+ 9.8 p.p. y-o-y
NPL coverage ratio

+ 75 Mn
Extraordinay allocation coverage COVID-19

SOLVENCY

15.5%
+ 0,8 p.p. y-o-y
Solvency (phased in)

13.8%
CET1 (phased in)

+ 499 b.p.
Distance to solvency requeriments
1,138 Mn
Solvency excess (phased in)



Profit and loss account



Profitability and efficiency

(EUR thousands)	31/12/2020	o/ ATA	31/12/2019	o/ ATA	Y-o-y	
					Abs.	%
NET INTEREST INCOME	607,432	1.19%	589,796	1.30%	17,636	3.0%
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%
GROSS INCOME	1,049,167	2.06%	1,147,654	2.53%	(98,487)	(8.6%)
RECURRING GROSS INCOME	914,385	1.80%	935,222	2.06%	(20,837)	(2.2%)
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%
PRE-PROVISION PROFIT	475,095	0.93%	573,542	1.26%	(98,447)	(17.2%)
RECURRING PRE-PROVISION PROFIT	340,314	0.67%	361,110	0.80%	(20,796)	(5.8%)
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%)
PROFIT BEFORE TAX	23,085	0.05%	113,412	0.25%	(90,327)	(79.6%)
Tax	675	-	(20,917)	(0.05%)	21,592	(103.2%)
CONSOLIDATED NET PROFIT	23,760	0.05%	92,495	0.20%	(68,735)	(74.3%)

Net interest income grows +3.0% y-o-y, mainly due to the decrease of Customer funds costs and the good evolution of main business figures



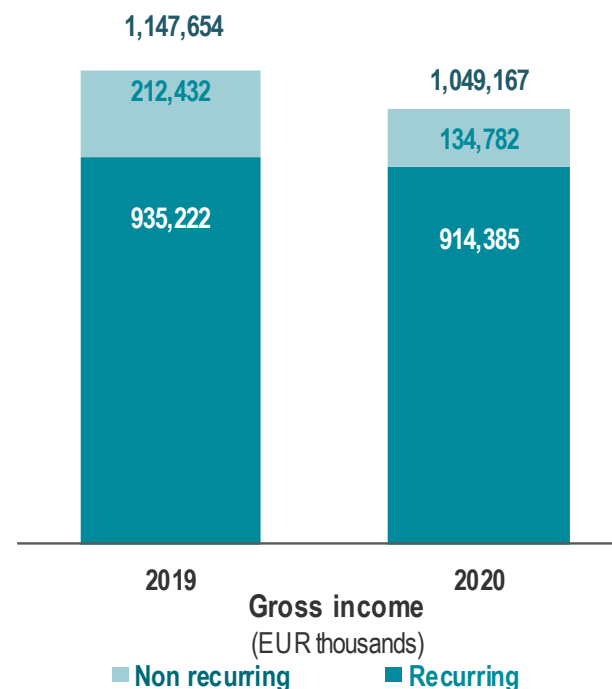
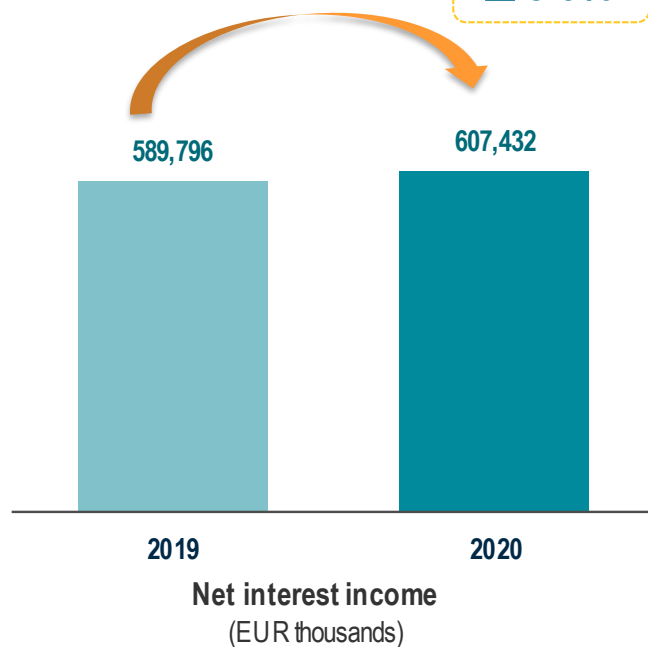
Profitability and efficiency

▽ **19.0%** y-o-y
Interest expenses

▽ **46.8%** y-o-y
Customer funds costs

2.06% o/ATA
Gross income profitability

△ **3.0%**



Lower Commissions in the current economic context



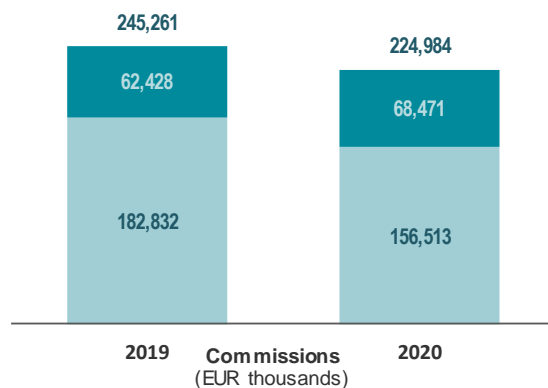
Profitability and efficiency

24.6%

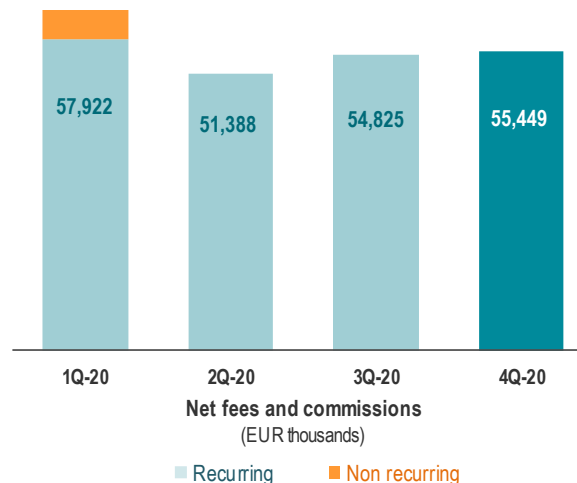
Commissions over
Recurring gross
income

44.0%

Commissions over
Administrative expenses



- Mutual funds, pensions plans and insurance commissions
- Products and services commissions



Alarm status impact, with
recovery from the second
half of the year



INSURANCES

Δ 4.2% y-o-y
General insurance premiums

Δ 9.5% y-o-y
Risk-life insurance premiums

Personalised pension plans



Because at each stage of your life, your needs are different.

PENSION PLANS

Δ 4.8% y-o-y
Contributions to pension plans



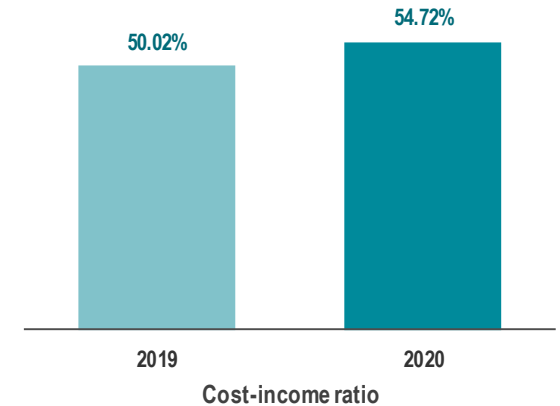
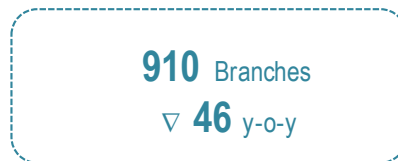
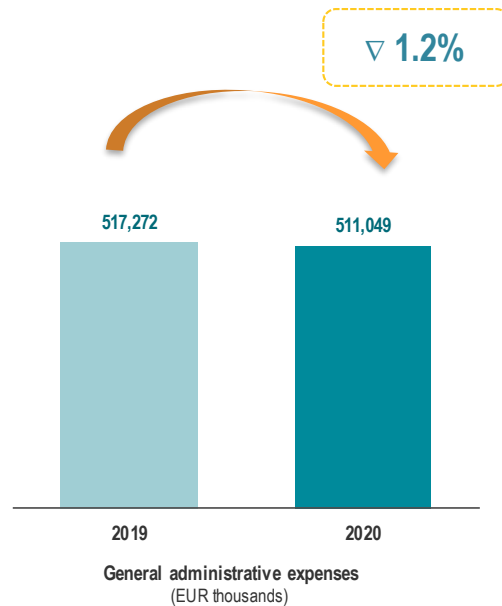
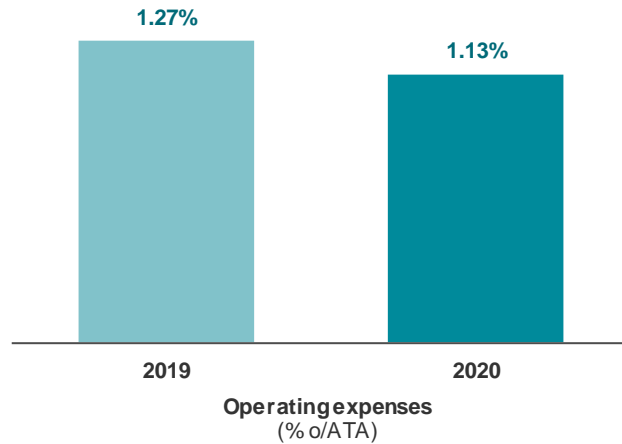
MUTUAL FUNDS

Δ 7.9% y-o-y
Consolidated rights in
investment funds

Comprehensive control of *General administrative expenses*. Optimization of branches and employees. Opening in new places: Álava, Cáceres and Lugo



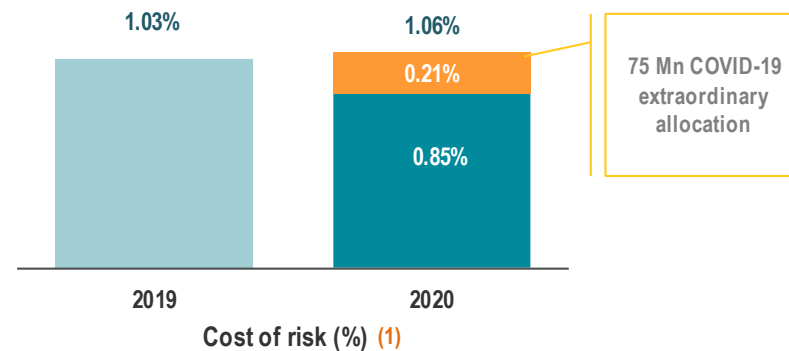
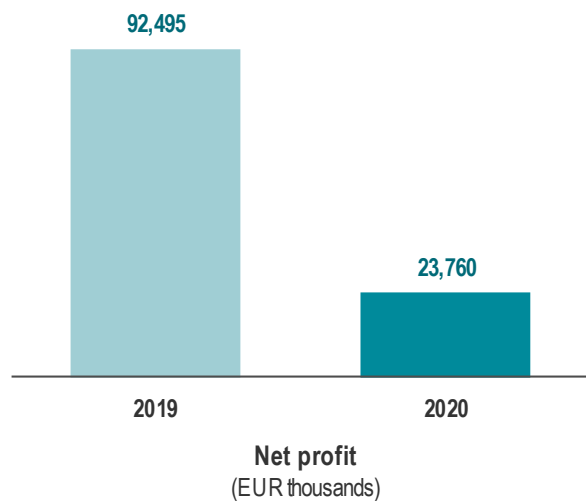
Profitability and efficiency



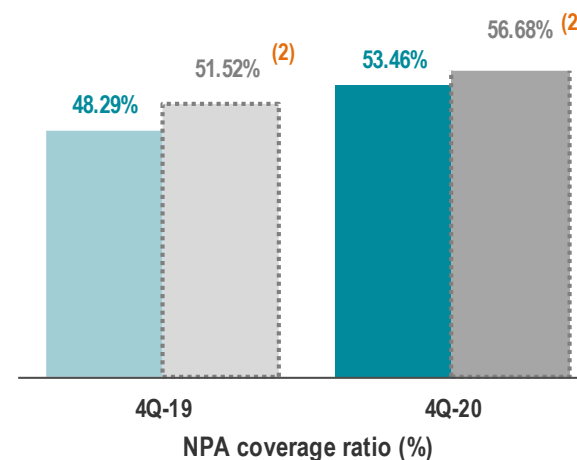
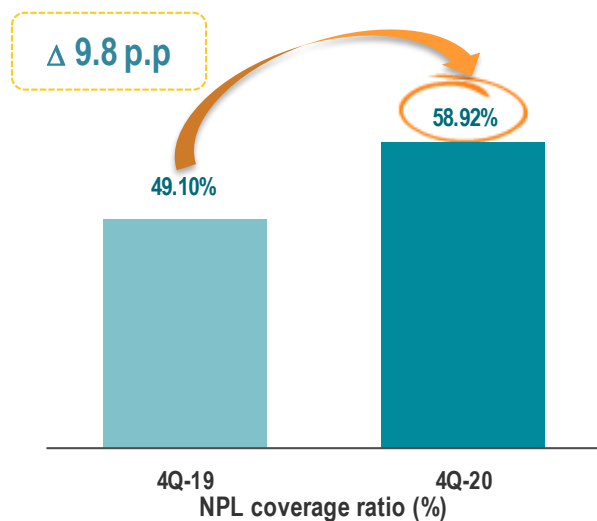
Main destination of the revenues to the reinforcement of Coverages, reaching a rate of 58.9%



Profitability and efficiency

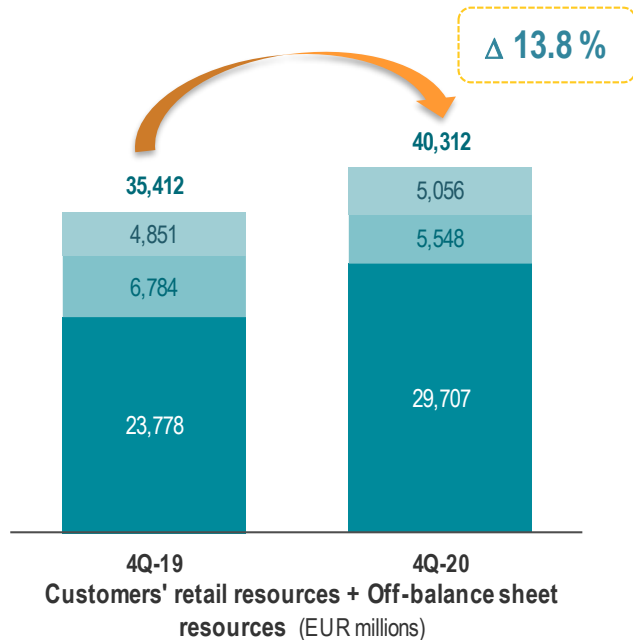


(1) Total impairment losses/ Average Gross Loans and REOs (gross).



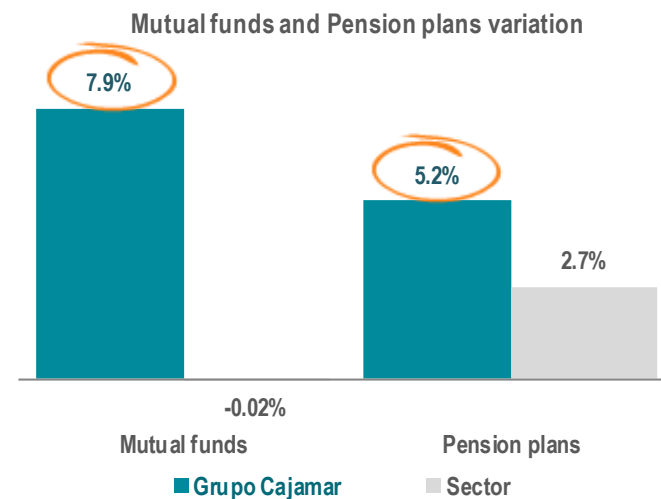
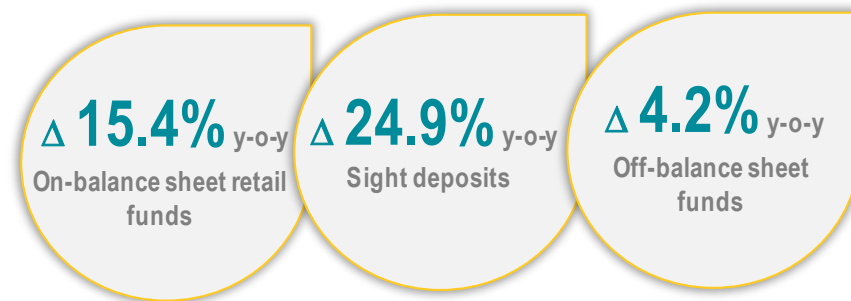
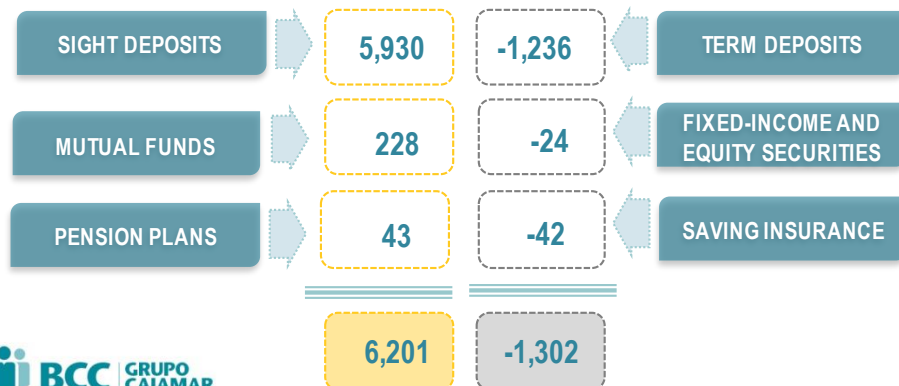
(2) Including debt forgiveness in the foreclosure procedure.

Customer funds under management grow 4,900 millions thanks to *Sight deposits* increase of 24.9% and *Mutual Funds* of 7.9%



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

CUSTOMER FUNDS UNDER MANAGEMENT ANNUAL VARIATION



Sector source: Inverco (Mutual funds and Pension plans) 12 last years variation

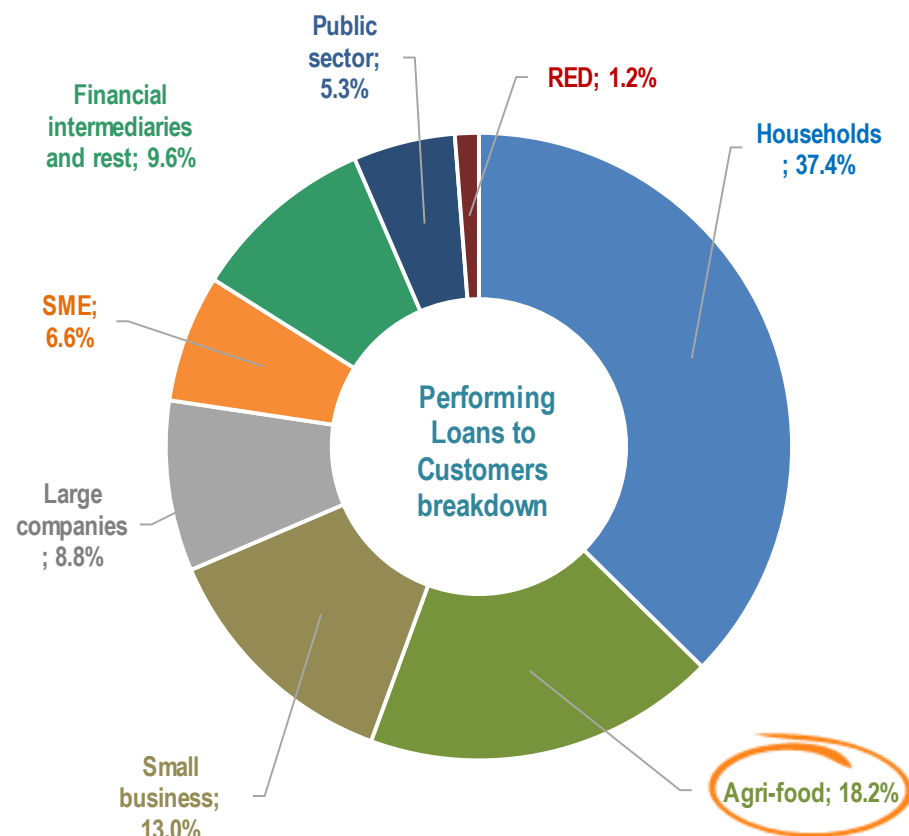
Acceleration in the *Credit* growth rate due to the strength of the strategic segments, and award of funding covid-19 aid products

Δ **9.9%** y-o-y
Performing loans to customers

Δ **13.1%*** y-o-y
Agro and enterprises

▽ **8.9%***
y-o-y RED loans
1.2 %*
outstanding credit

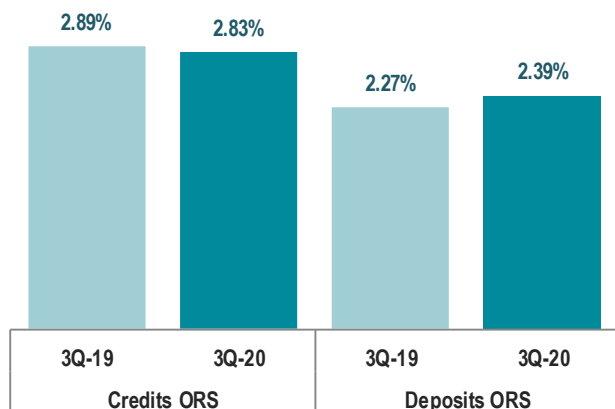
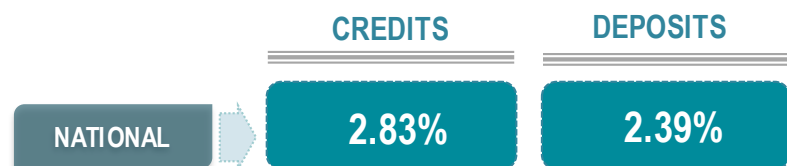
The activity sectors identified as most vulnerable to the COVID-19 impact represent only 7% of the credit portfolio.



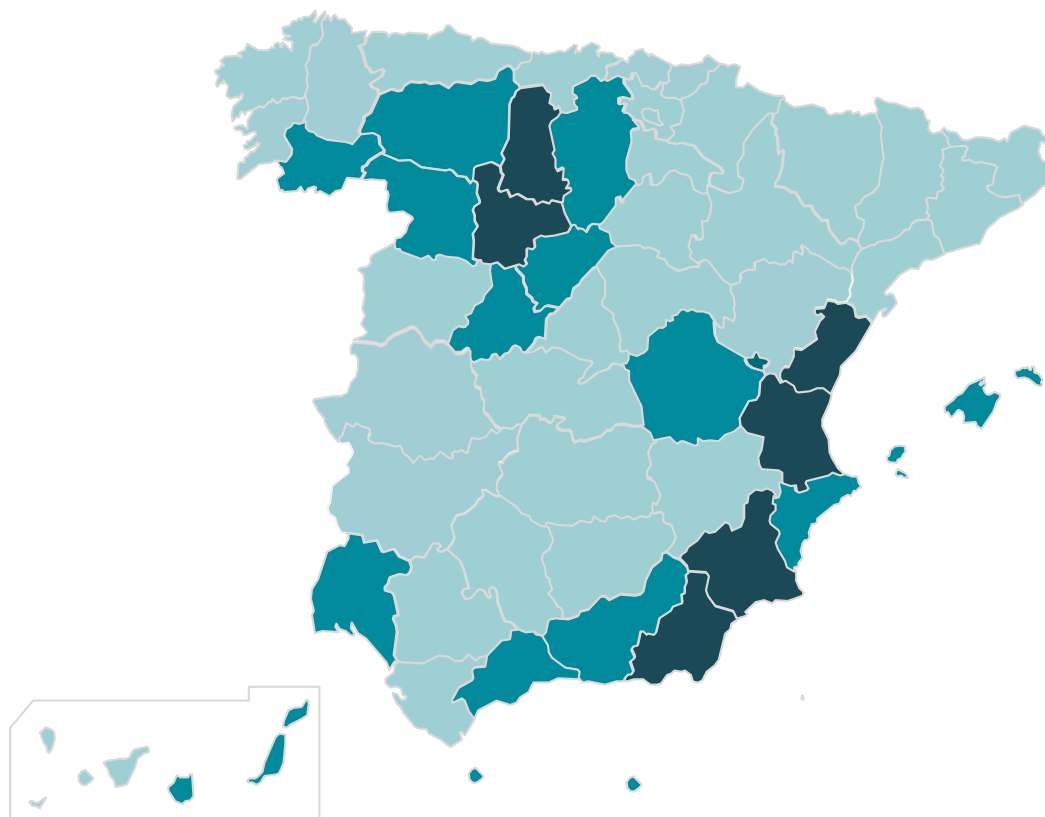
1,812 Mn€ ICO Guarantee Loans and
582 Mn€ Total Moratoria outstanding

National market shares

MARKET SHARES (September 2020)



Market shares



Sector ranking



#11°

by BUSINESS

#9°

by GROSS INCOME

- Dark blue: Credit market share $\geq 7\%$
- Medium blue: Credit market share $\geq 2\%$ and $< 7\%$
- Light blue: Credit market share $< 2\%$

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



Agro sector market share

Credits: **15.03%**



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.

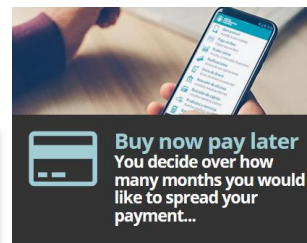


INNOVATION

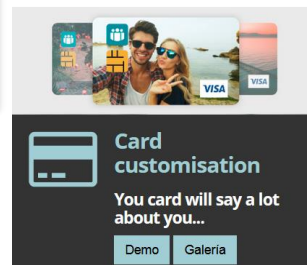
- ✓ Internal application (Agroup) for meeting agro customers' borrowing requirements.
- ✓ Application for customers' use with specific information about different crops.
- ✓ Unification of website for information and agrifood activities of Cajamar.
- ✓ High technology's incubator of water.



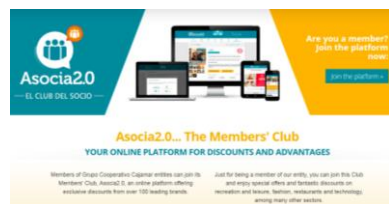
Serving to more than
3.5 Mn of Customers



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



Keeping confidence of more than
1.46 Mn of Members



STP in commerces
more than
64 k

Increasing the loyalty of our customers



Commercial activity and digital transformation

Loyal customers
1.5 Mn

62% digital customers

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



360° customers
392 k

Δ 8% y-o-y
Δ 11% of business volume



Wefferent customers
377 k

Δ 31% y-o-y
Δ 40% of business volume
45% customer loyalty high-very high

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.

YOUR WEFERENT ACCOUNT

You can set up direct deposit and debit arrangements for your salary, pension, and bills.

YOUR WEFERENT CARD

Your customizable debit card allows you to make up to four monthly debit withdrawals free of charge* at ATMs other than those linked to the Grupo Cooperativo Cajamar network.

ACCESS TO ELECTRONIC BANKING

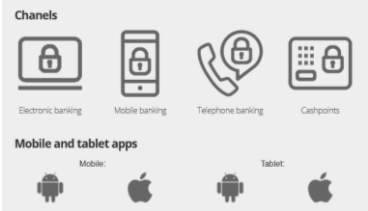
From your mobile, tablet, computer, and wherever you are.

(*) Within Spanish territory and up to 21/01/2019

DOWNLOAD THE WEFERENT 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
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:

	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
1,577

43% of the branches have more than one ATM

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	🚩

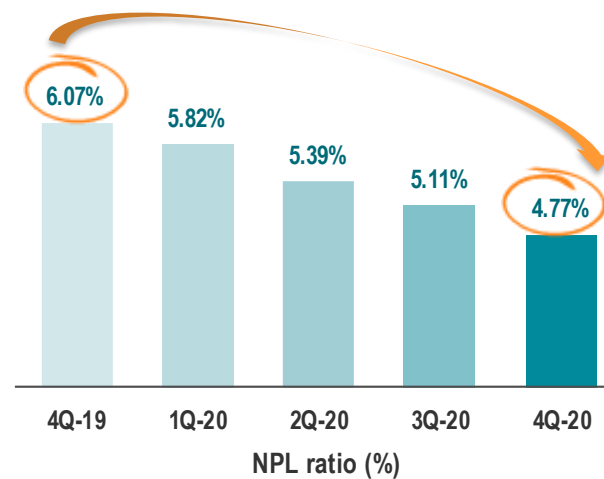
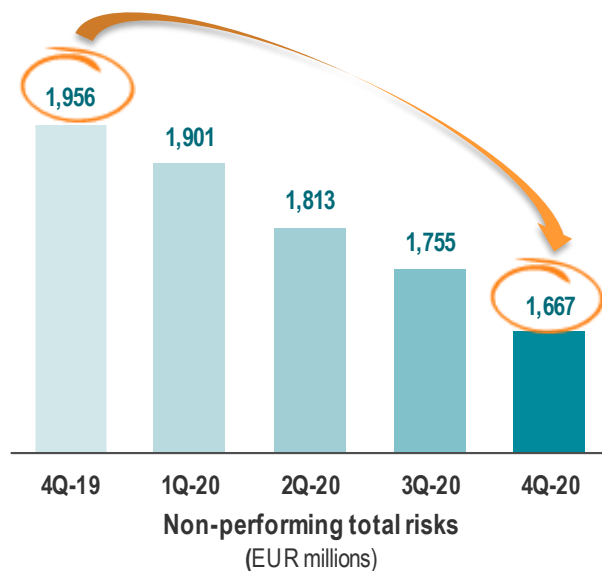
Notes:

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.

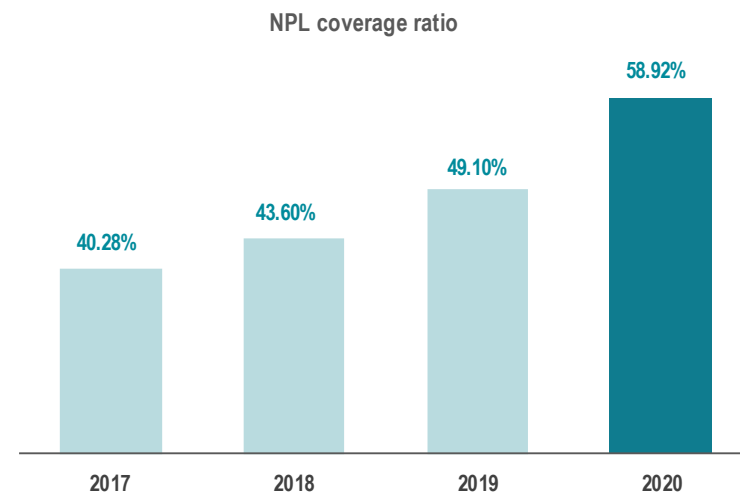
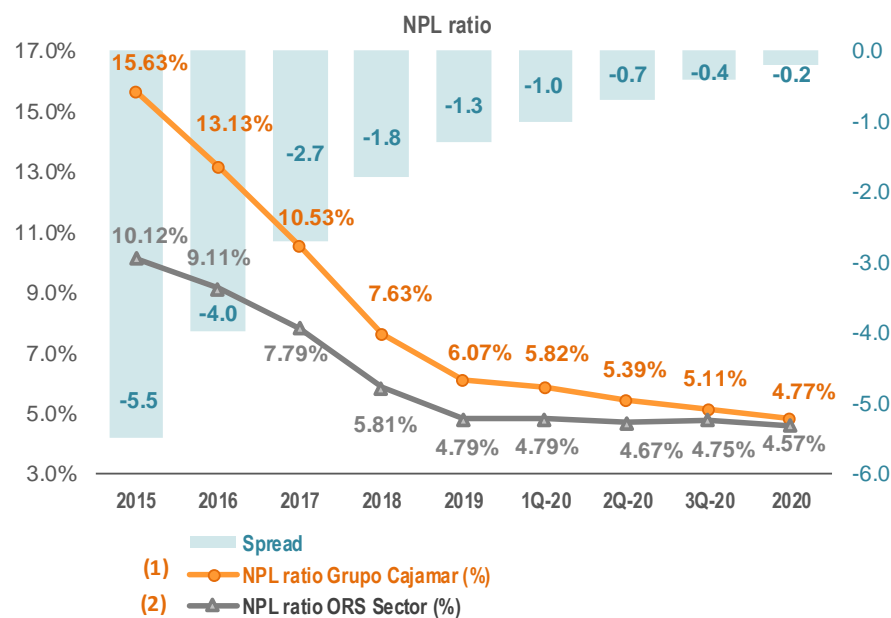
NPL continue improving, with a fall in *Non-performing total risks* of 14,8%

▽ **14.8%** y-o-y
NPL total risks

▽ **1.30 p.p.** y-o-y
NPL ratio (%)

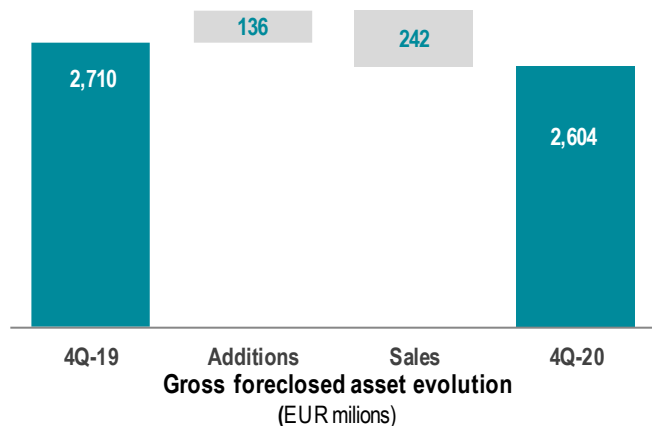


.... And a *NPL Ratio* near to the Sector average. Important improvement of *NPL coverage ratio* in 2020.

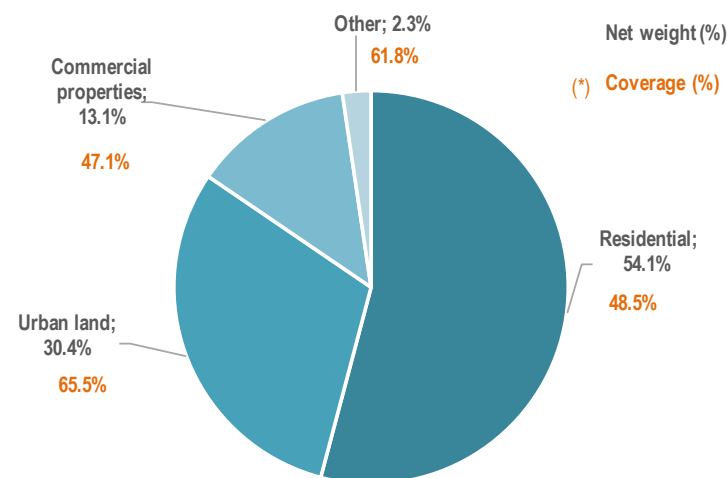
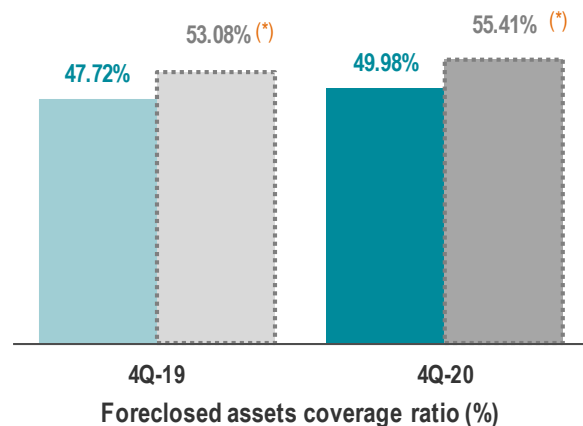


It includes allocation of
75 Millions Euros facing
the potential impact of
the COVID-19.

Foreclosed assets decrease 3.9% y-o-y, despite of the incidence of the COVID-19 in real estate activity, and reinforce their coverages up to 55.4%

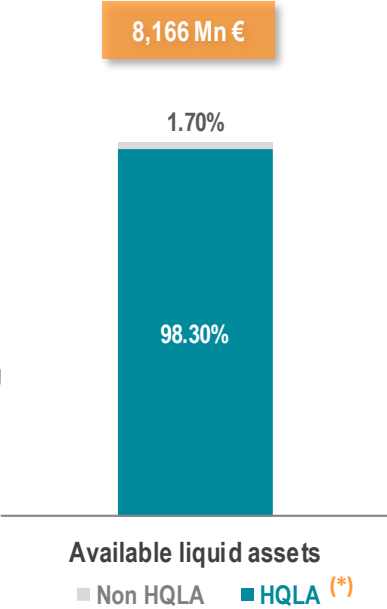
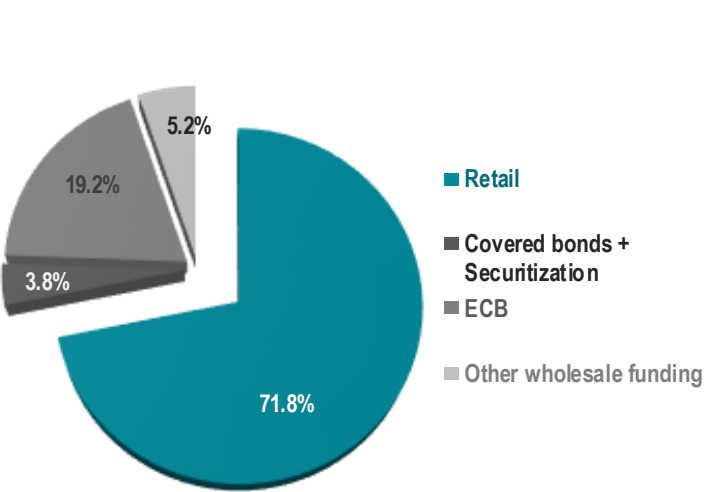
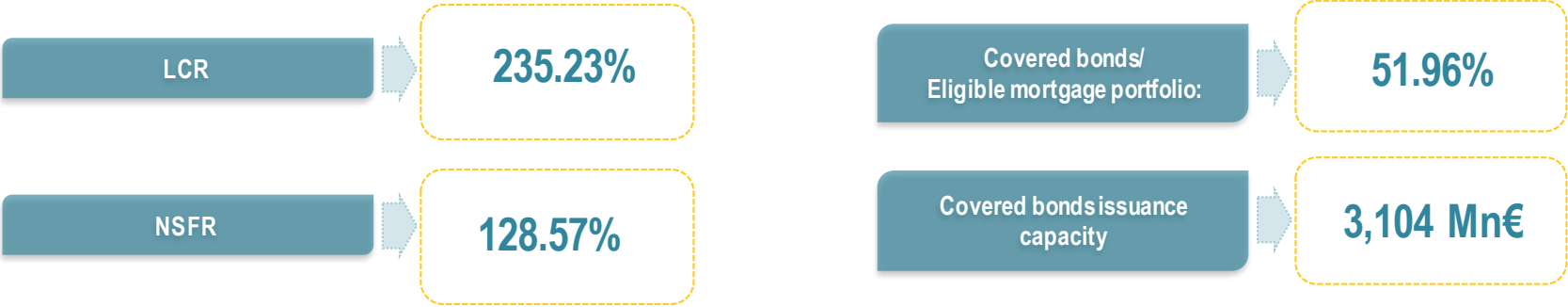


DISTRIBUTION OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)



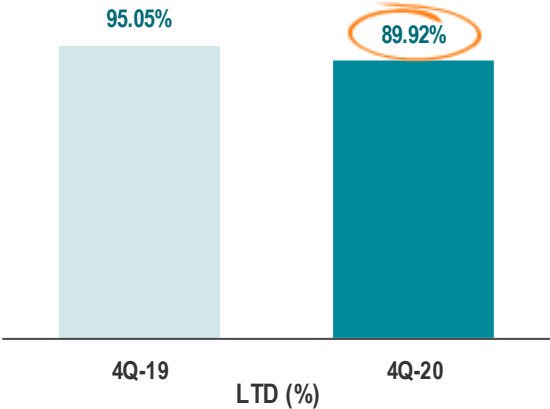
(*) Considering the debt forgiveness in the foreclosure procedure.

Important improvement of *LtD* ratio of 5 p.p. in the last year, reached a level below 90%.
Comfortable liquidity position.



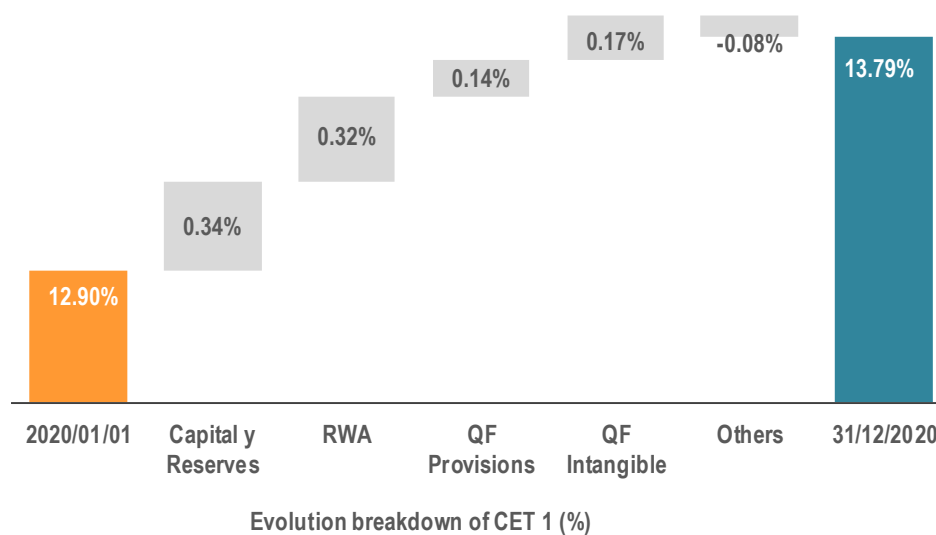
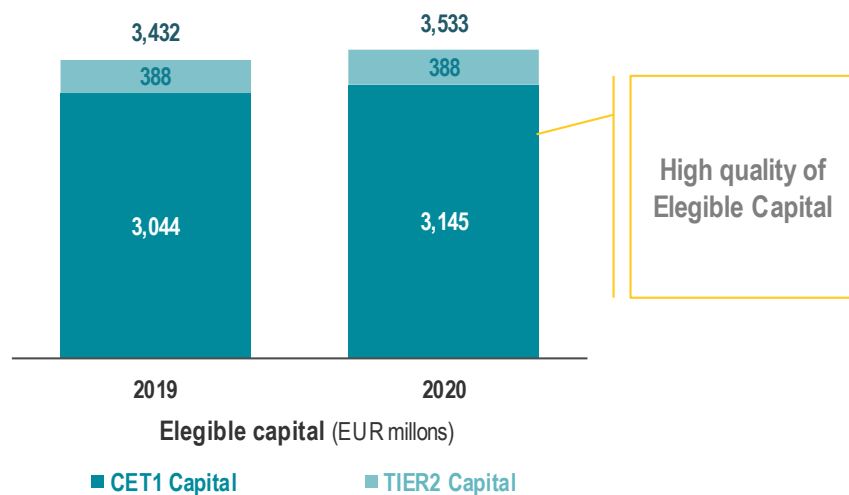
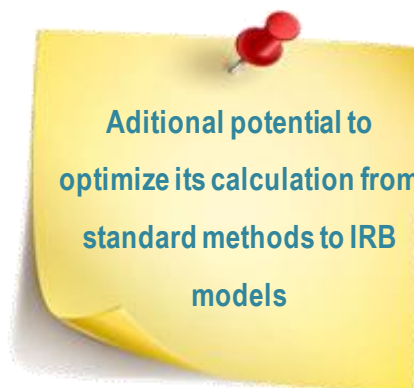
Available liquid assets
■ Non HQLA ■ HQLA (*)

(*) High quality liquid assets.



Reinforcement of *Elegible Capital* and optimization of *Risks*

PHASED IN:



Wide accomplishment of Solvency regulatory requirements



Risks management and solvency

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.

PHASED IN

Solvency ratio:
15.49%

CET1 ratio:
13.79%

T2 ratio:
1.70%

Leverage ratio:
5.71%

FULLY LOADED

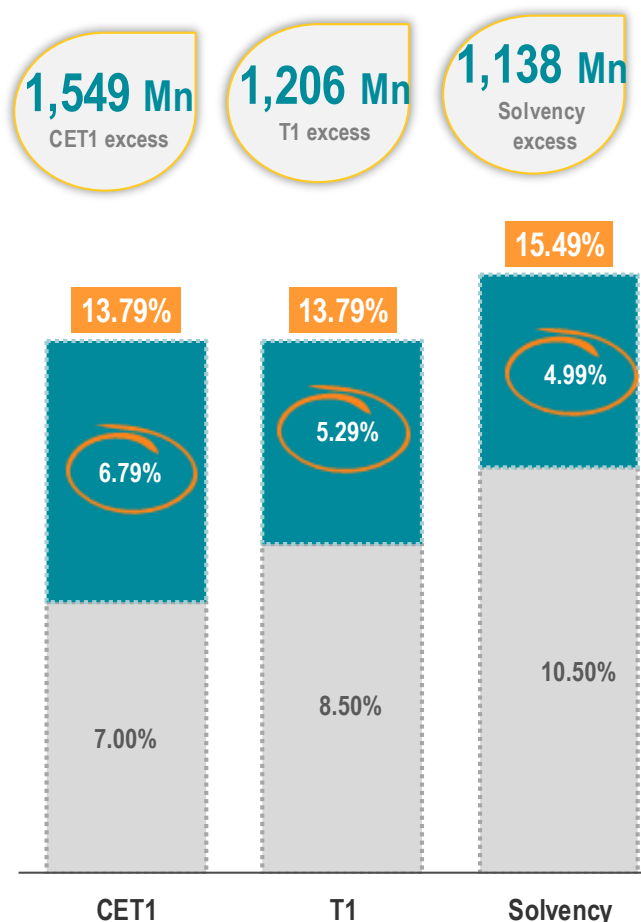
Solvency ratio:
14.77%

CET1 ratio:
13.06%

T2 ratio:
1.71%

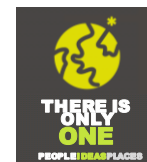
Leverage ratio:
5.41%

ACCOMPLISHMENT OF REQUERIMENTS (phased in)





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 climatic 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 **2nd 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.

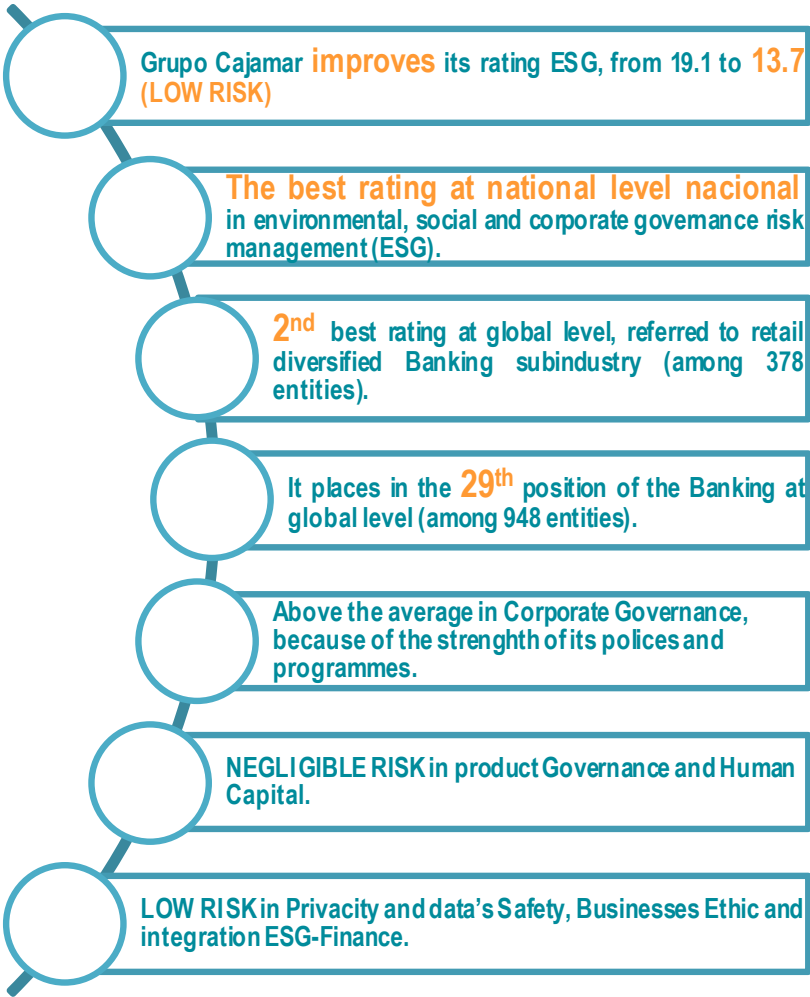
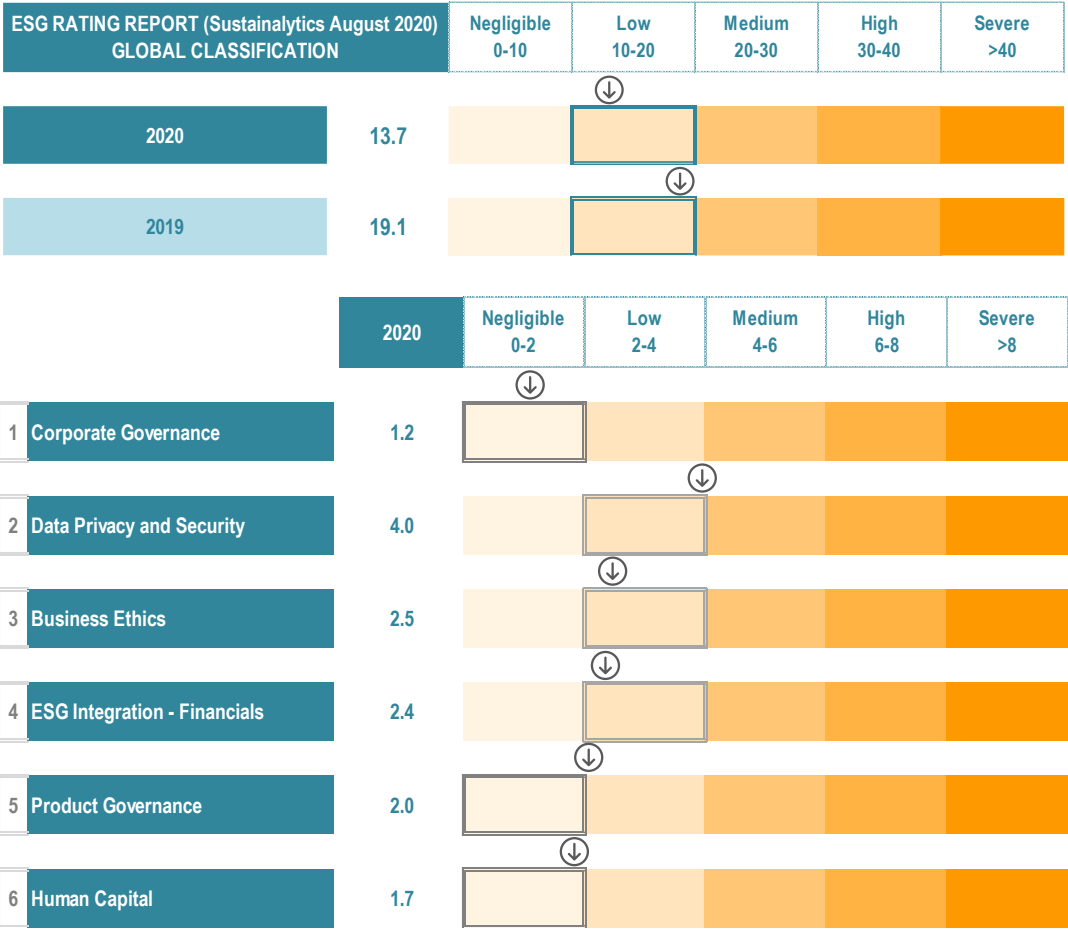


GOVERNANCE

- 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)**.

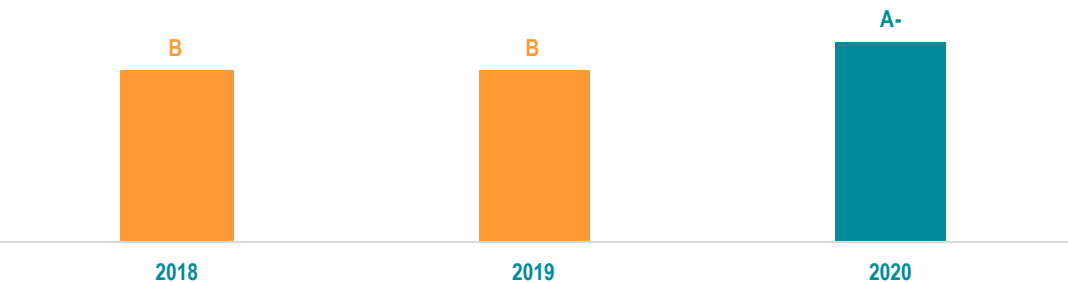


Grupo Cooperativo Cajamar leads the sector in environmental, social and corporate governance risk management

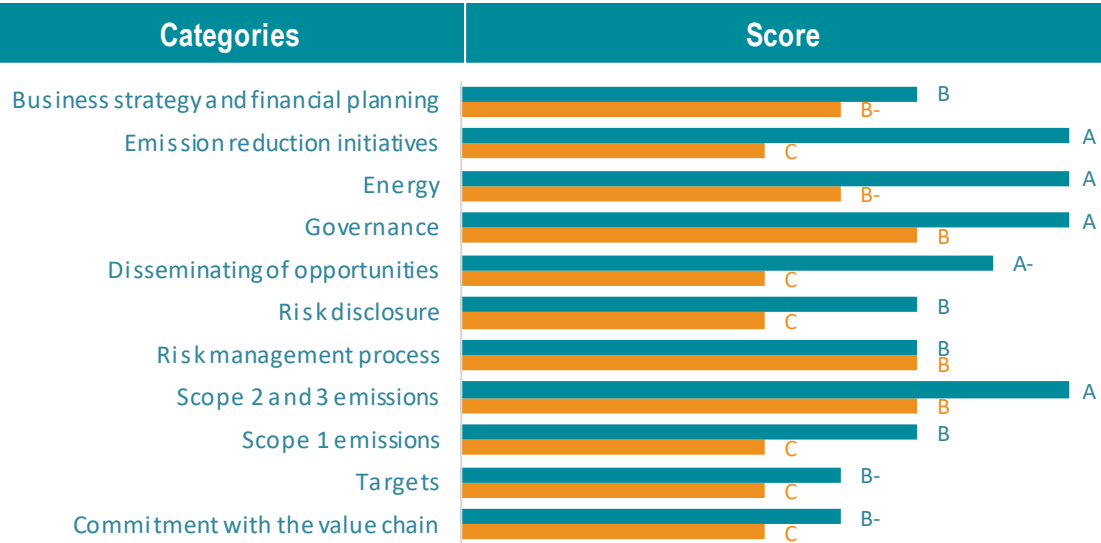


Grupo Cooperativo Cajamar among the leading financial institutions in the management of climatic change

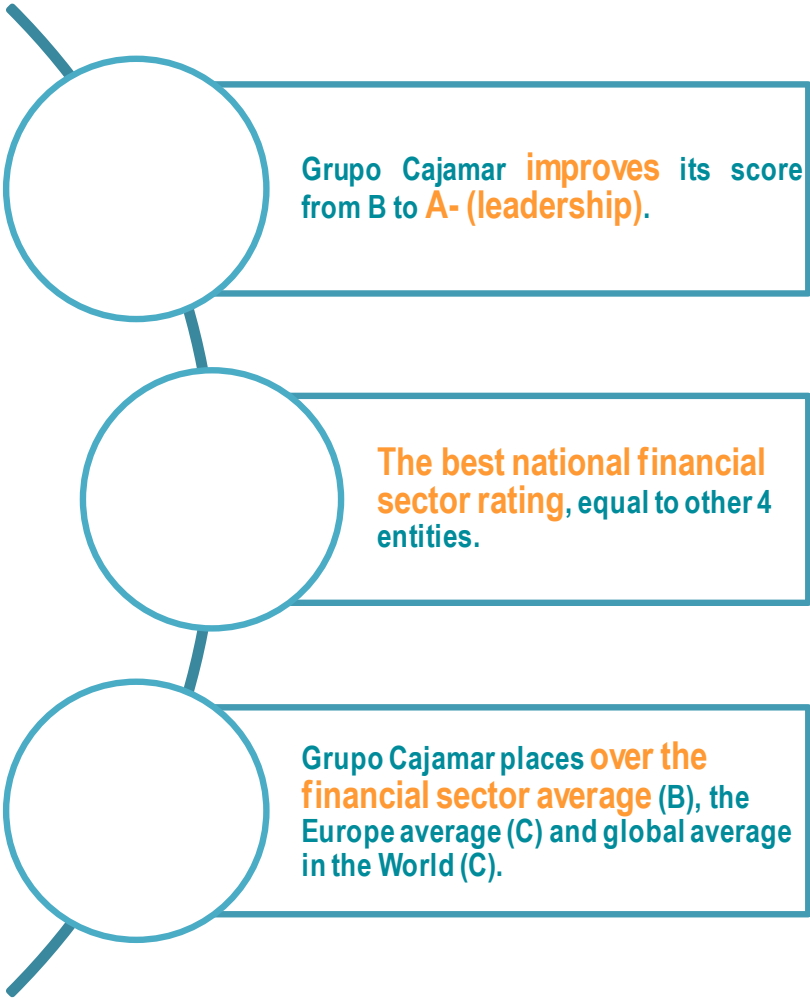
Evolution of the qualification given by CDP to Grupo Cooperativo Cajamar



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 Cajamar score ■ Activity group average



DISTANCED... BUT PERSONAL (SECURE) BANKING



EVERY DAY..
**MEASURES
FOR COVID19**

1 GUIDING CUSTOMERS TOWARDS REMOTE MANAGEMENT

PROMOTION OF TELEPHONE AND EMAIL CONTACT WITH BRANCH

UNIVERSALIZATION OF ACCESS AT NO COST AND WITHOUT RESTRICTIONS TO REMOTE MANAGERS THROUGH ONLINE BANKING AND OUR APP (MY MANAGER-CONECTA)

INCREASED OPERABILITY AND INFORMATION (VIA ELECTRONIC HEADQUARTERS, ONLINE AND MOBILE BANKING AND IN BRANCH)

PROMOTING THE USE OF NON-CASH PAYMENTS

MESSAGES ON SCREEN AT ATMS (3RD QUARTER).

AHORA MÁS QUE NUNCA
UTILIZA TU BANCA ELECTRONICA



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AHORA MÁS QUE NUNCA
CONTACTA CON TU GESTOR SIN DESPLAZARTE



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AHORA MÁS QUE NUNCA
UTILIZA TU PAGO MOVIL



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2 COMMERCIAL REACTIVATION IN BRANCHES

PROMOTIONAL ACTIONS RELATED TO PREVENTIVE MEASURES



TRAJE TU PENSIÓN... Y LLEVATE HASTA 200 EURAZO



TARIFA BIENVENID



HACER PLANES DE PENSIONES TE PUEDE BONIFICAR UN 4%

LA MEJOR OPCIÓN PARA TI Y TU HOGAR

EXCLUSIVAS PARA CONTRATACIONES ONLINE DE COMPRA DE VIVIENDA	11% TIN	1% TAE	1% TAE
Primer año	0,95%	1,15%	0,95%

SI A TI TE GUSTAN LAS BUENAS NOTICIAS...

HOYOS TENDREMOS UNAS CUANTAS QUE PUEDEN VIVIR EN EL HOGAR. HEMOS ABERTO NUESTRA OFICINA EN VITORIA. 8 C/ PRADO Nº5 DONDE ESTAREMOS ENCANTADOS DE ATENDERTE.



INAUGURATION PLASENCIA'S BRANCH (OCTOBER 2020) WITH PROMOTIONAL ACTIONS OF CAPTURE AND MASK OF GIFT TO CLIENTS

CONTRATA CON NOSOTROS LOS SEGUROS DE TU FAMILIA (CONYUGES, HIJOS Y PADRES) Y PAGALOS TRANQUILAMENTE EN CUOTAS MENSUALES.

AHORA HASTA **60% DE BONIFICACIÓN**

12 meses SIN COSTE

TIN 0% TAE 0%





RE-ESTABLISHMENT OF BUSINESS WITH PRICE STANDARDISATION ALONGSIDE CONTINUED SUPPORT MEASURES



PROMOTING THE USE OF CARDS:

- ✓ We are maintaining the higher limit for contactless payments of up to €50
- ✓ Spreading card payments over instalments



FACILITATE PAYMENTS TO CUSTOMERS AFFECTED BY COVID-19:

Payment holidays for mortgages + other loans and credits.



MI MORATORIA DESDE CASA



- ✓ WE ADVANCE VOLUNTARY PENSION PAYMENTS (PENSIONERS AT HOME)



ABILITY TO LIQUIDATE PENSION PLAN RIGHTS FOR VULNERABLE CUSTOMERS.



PROVIDE FINANCING UNDER SPECIAL CONDITIONS:

- ✓ Advance on redundancy compensation at no cost
- ✓ Technological equipment for teleworking
- ✓ Rental payments (Credirenta) and refund advances (Credianticipo)



AVAILABILITY OF AN
ONLINE MANAGER FOR
SPECIFIC QUERIES AND
CONTRACTUAL
PROCEDURES (Via the
Online and Mobile
Banking CONECTA
service)

ENTERPRISES AND SELF-EMPLOYED

GENERIC



SPECIAL FINANCING TO PROVIDE LIQUIDITY TO SELF-EMPLOYED PROFESSIONALS AND COMPANIES
FACILITIES FOR REMOTE BUSINESS MANAGEMENT

FLEXIBILITY OF TERMS AND CONDITIONS FOR CERTAIN PRODUCTS (tax payment finance)

SPECIAL MEASURES FOR BUSINESSES WITH COMMERCIAL ACTIVITY:

ECOMMERCE Solutions

- ✓ Mobile PoS Rate
- ✓ Possibility of PoS Turnover Advance
- ✓ Funds transport service
- ✓ 24 hour paying-in card at no charge

EVERY DAY.. MEASURES FOR COVID19

AGRO



SPECIAL FINANCING FOR THE AGRI-FOOD SECTORS AFFECTED BY THE CRISIS

EXTENSION OF DEADLINES FOR INTERNATIONAL BUSINESS

AVAILABILITY OF PERSONALISED SERVICE FROM AN ONLINE BUSINESS MANAGER (through CONECTA, via Online Banking, for consultations and contractual procedures).



WE... EMPLOYEES AND PREMISES



PREVENTION OF EMPLOYEE HEALTH:

Minimising ordinary mobility (travel, meetings, events and training activities).

ENSURING BUSINESS CONTINUITY:

- ✓ Essential services in the branch network.
- ✓ Review of Critical Staff in Central Services.

PROVISION OF LAPTOPS TO EMPLOYEES:

- ✓ Distribution of laptops preconnected to corporate platforms of work among employees.

IMPLEMENTATION OF TELEWORK:

- ✓ Total availability of access to telework for employees in situations of vulnerability of application in territories in situations of extreme alert.
- ✓ 1-2% in Branch Network.
- ✓ 60-70% in Central Services.

OCCUPATIONAL RISK PREVENTION:

- ✓ Personal protection measures (gloves, hydroalcoholic gels, masks, visors).
- ✓ Increased cleaning.



DISTANCING MEASURES:

- ✓ Limiting numbers of customers and employees on our premises.

PROTECTION MEASURES:

- ✓ Protective screens and materials, and increased disinfection.
- ✓ Distribution of corporate fabric masks among employees.
- ✓ Distribution of corporate anti-bacterial pens.
- ✓ Distribution of corporate water bottles for personal use.

REDUCED SERVICE:

- ✓ Reduced opening hours.
- ✓ Temporary closures of premises, concentration of branches in localities with several positions, WITH NO LOSS OF POSITION.

EMPLOYMENT MAINTENANCE COMMITMENT:

No application of collective redundancy or reduction of staff expenditure.

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very much.

