

Results Presentation

Q1 2020

KEY HIGHLIGHTS

PROFITABILITY
AND EFFICIENCY

COMMERCIAL
ACTIVITY AND
DIGITAL
TRANSFORMATION

RISKS
MANAGEMENT
AND SOLVENCY



COVID19
MEASURES

RESULTS AND EFFICIENCY

+ 8.0% y-o-y
Δ Recurring Gross Income

+ 19.0% y-o-y
Δ Recurring Pre-provisions Profit

- 1.1% y-o-y
▽ Other administrative expenses

56.3%
- 4.0 p.p. y-o-y
Recurring cost-income ratio improvement

BUSINESS

+ 8.4% y-o-y
Δ On-balance retail funds

+ 14.5% y-o-y
Δ Sight deposits

+ 2.2% y-o-y
Δ Performing loans

93.1%
- 6.8 p.p. y-o-y
LTD

NPA

- 472 Mn y-o-y
- 19.9% y-o-y
▽ Non-performing total risks

- 1.9 p.p. y-o-y
▽ NPA ratio (%)

- 5.7% y-o-y
▽ Gross foreclosed assets

+ 5.8 p.p. y-o-y
NPL coverage ratio
+ 2.9 p.p. y-o-y
NPA coverage ratio

SOLVENCY

14.4%
Solvency (phased in)
12.7%
CET1 (phased in)

+ 2.4% y-o-y
Δ Capital CET1 (phased in)

+ 390 b.p.
Distance to solvency requirements
914 Mn
Solvency excess (phased in)



Profit and loss account



Profitability and efficiency

(EUR thousands)

	31/03/2020		31/03/2019		Y-o-y		31/12/2019	
	Abs.	o/ ATA	Abs.	o/ ATA	Abs.	%	Abs.	o/ ATA
NET INTEREST INCOME	147,656	1.24%	148,118	1.36%	(462)	(0.3%)	589,796	1.30%
Net fees and commissions + exchange differences, net	63,079	0.53%	62,010	0.56%	1,069	1.7%	248,420	0.54%
Gains (losses) on financial transactions	16,669	0.14%	26,712	0.24%	(10,043)	(37.6%)	295,677	0.65%
Dividend income	855	0.01%	500	-	355	71.0%	8,705	0.02%
Income from equity-accounted method	6,937	0.06%	8,804	0.08%	(1,867)	(21.2%)	38,435	0.08%
Other operating incomes/expenses	(4,094)	(0.03%)	(9,250)	(0.08%)	5,156	(55.7%)	(33,379)	(0.07%)
GROSS INCOME	231,102	1.94%	236,894	2.17%	(5,792)	(2.4%)	1,147,654	2.53%
RECURRING GROSS INCOME	254,683	2.14%	235,795	2.16%	18,888	8.0%	935,222	2.06%
Personnel expenses	(82,857)	(0.70%)	(81,046)	(0.74%)	(1,811)	2.2%	(331,706)	(0.73%)
Other administrative expenses	(46,036)	(0.39%)	(46,526)	(0.43%)	490	(1.1%)	(185,566)	(0.41%)
Depreciation and amortisation	(14,585)	(0.12%)	(14,755)	(0.14%)	170	(1.2%)	(56,840)	(0.13%)
PRE-PROVISION PROFIT	87,625	0.74%	94,567	0.87%	(6,942)	(7.3%)	573,542	1.26%
RECURRING PRE-PROVISION PROFIT	111,205	0.94%	93,468	0.86%	17,737	19.0%	361,110	0.80%
Impairment losses	(58,005)	(0.49%)	(58,221)	(0.53%)	216	(0.4%)	(366,580)	(0.81%)
Net provisions + Other losses / gains	(10,996)	(0.09%)	(13,066)	(0.12%)	2,070	(15.8%)	(93,550)	(0.21%)
PROFIT BEFORE TAX	18,624	0.16%	23,279	0.21%	(4,655)	(20.0%)	113,412	0.25%
Tax	(1,363)	(0.01%)	1,353	0.01%	(2,716)	(200.7%)	(20,917)	(0.05%)
CONSOLIDATED NET PROFIT	17,261	0.15%	24,632	0.23%	(7,371)	(29.9%)	92,495	0.20%

Net interest income similar to one year ago due to the financial cost saving and the performing loans growth



Profitability and efficiency

ORGANIC GROWTH

▽ **12.3%** y-o-y
Interest Expenses

▽ **28.5%** y-o-y
Wholesale funds costs

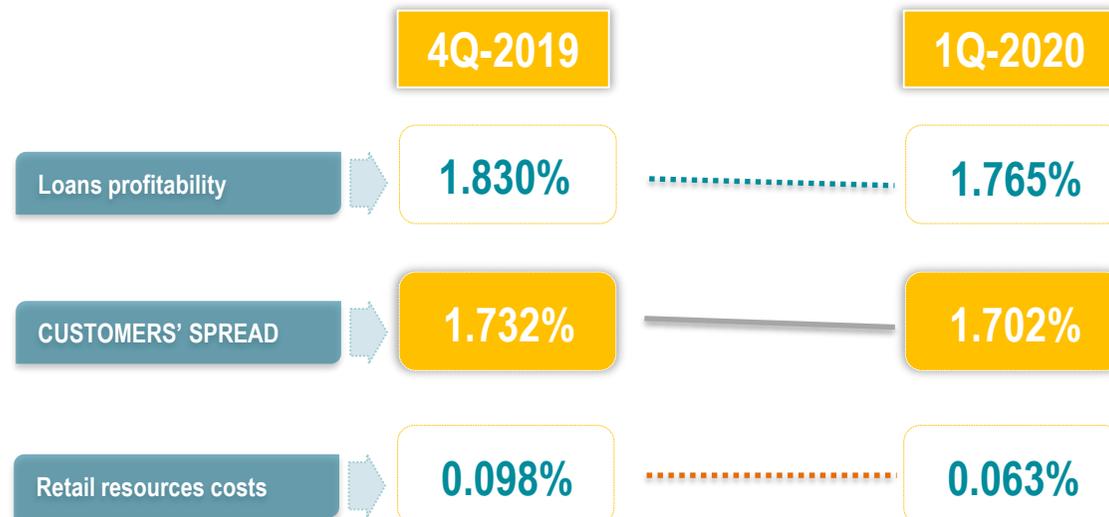
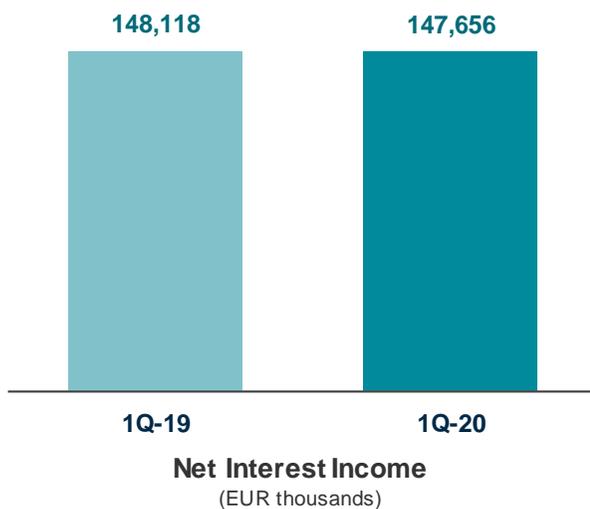
▽ **26.3%** y-o-y
Retail resources costs

△ **8.4%** y-o-y
On-balance retail funds

79.5%
Weight of sight deposits over customers' deposits

△ **2.2%** y-o-y
Performing loans

CUSTOMERS' SPREAD





Net fees and commissions (EUR thousands)

Flexibility in the application of fees for COVID-19

REINFORCING THE CUSTOMER LOYALTY



INSURANCES

Δ 24.5% y-o-y
General insurance premiums

Δ 35.3% y-o-y
Risk-life insurance premiums



PENSION PLANS

Δ 87.6% y-o-y
Contributions to pension plans



MUTUAL FUNDS

Δ 23.0% y-o-y
Feb-2020 Consolidated rights in investment funds
Δ 5.5% y-o-y Mar-2020 due to COVID-19 effect



CONSUMER

Δ 10.9% y-o-y
Loans



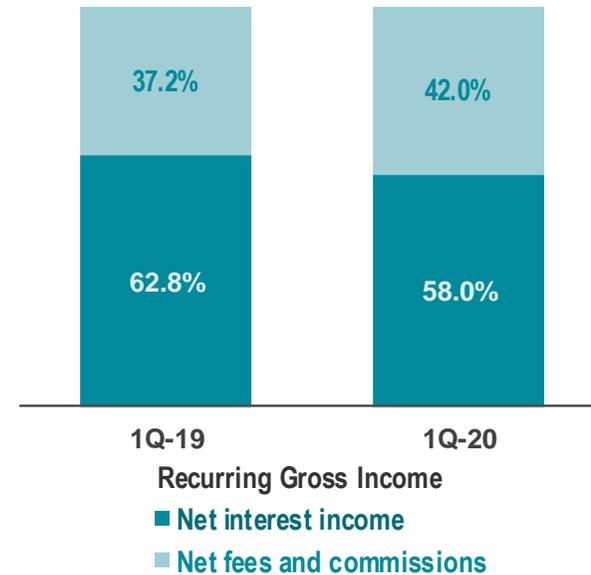
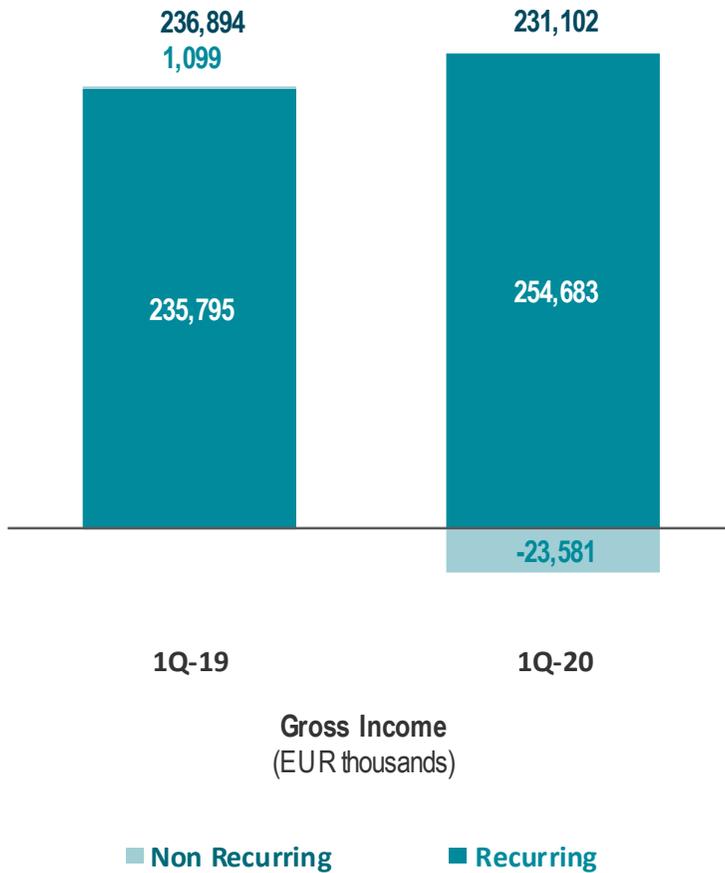
COMMERCE

Δ 2.9% y-o-y
Fees

The year-on-year increase of Recurring Gross Income and the extraordinary results have impact in the financial markets due to COVID-19



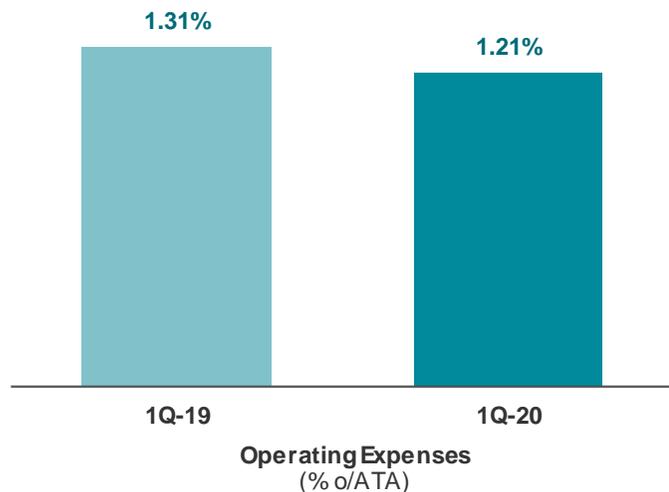
Profitability and efficiency



Recurring cost-income ratio improvement of 4,0 p.p. and costs optimization



Profitability and efficiency



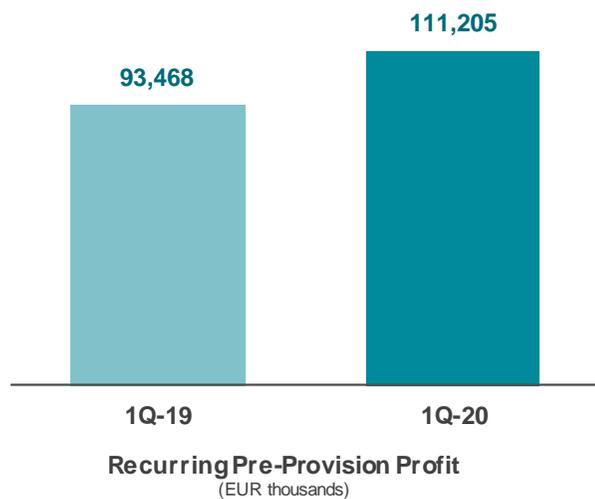
EMPLOYEES

5,450 employees
 ▽ **42** y-o-y

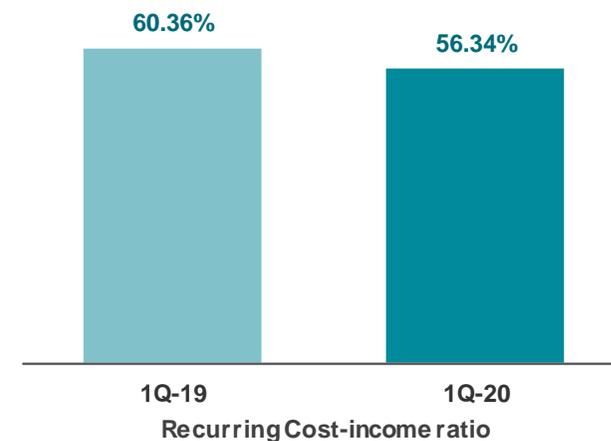


BRANCHES

933 Branches
 ▽ **42** y-o-y



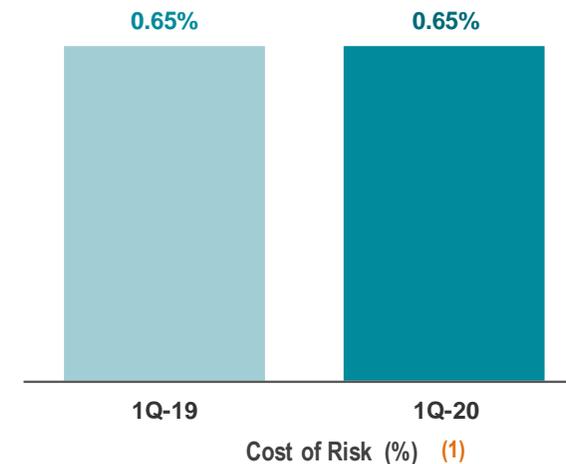
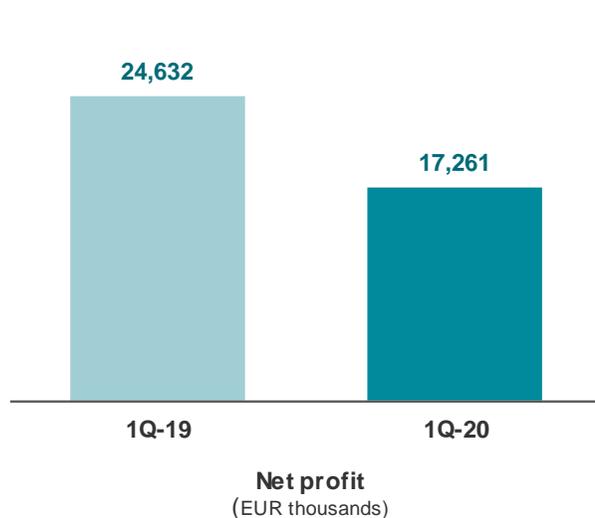
IMPROVEMENT OF COST-INCOME RATIO



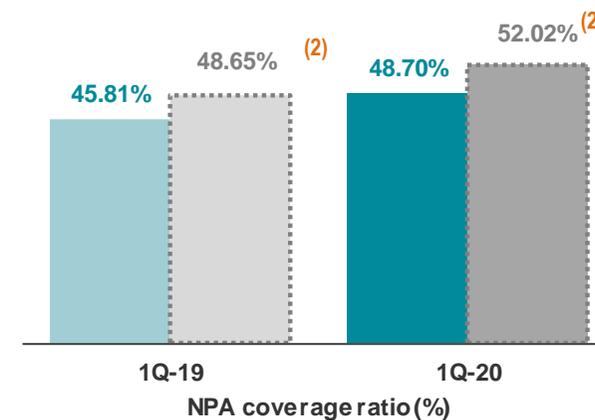
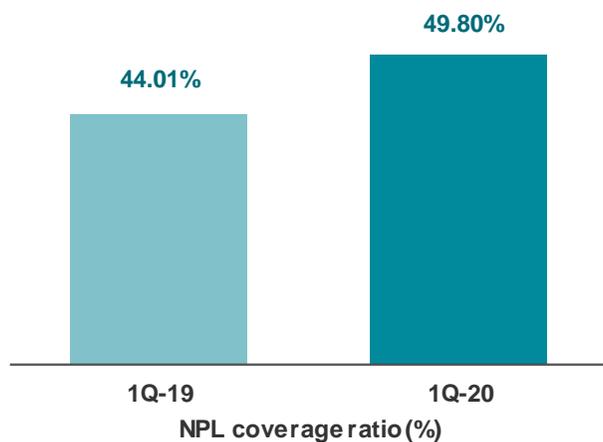
Net profit decrease, due to the extraordinary results impact and coverage reinforcement



Profitability and efficiency



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

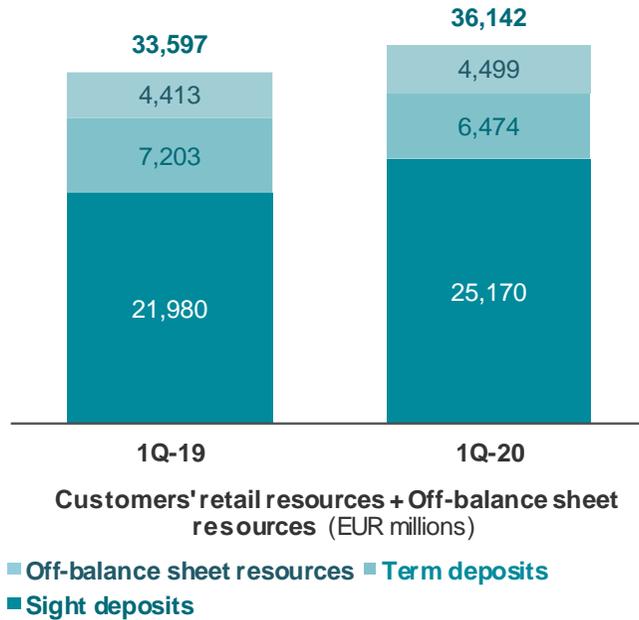


⁽²⁾ Including debt forgiveness in the foreclosure procedure.

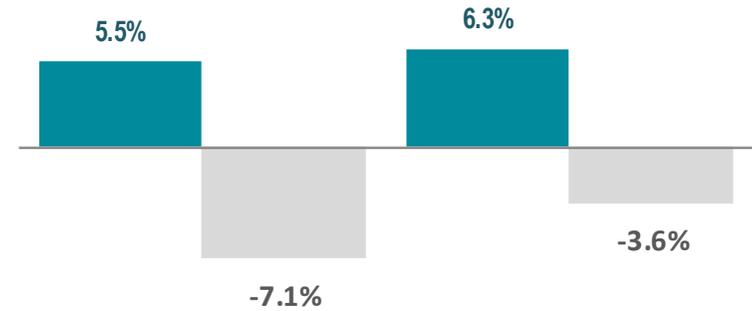
On-balance sheet retail funds contribute to the important growth of Customer funds under management



Commercial activity and digital transformation



Year-on-year variation



Mutual funds

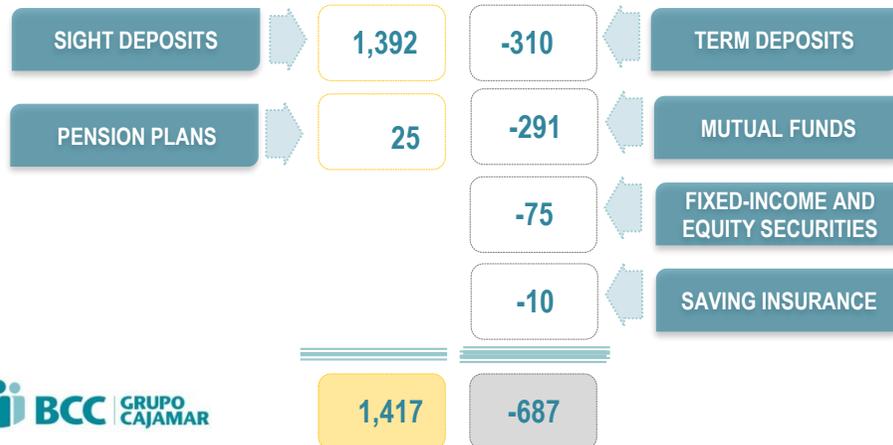
Pension plans

■ Grupo Cajamar

■ Sector

Sector source: Inverco (Mutual funds and pension plans)

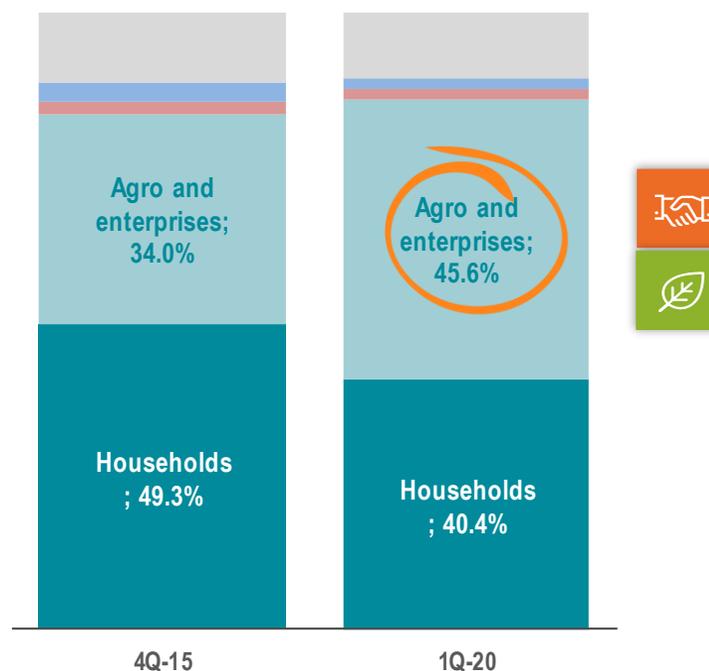
QUARTERLY VARIATION RESOURCES



Strength of our strategic segments, especially agrifood sector



Commercial activity and digital transformation



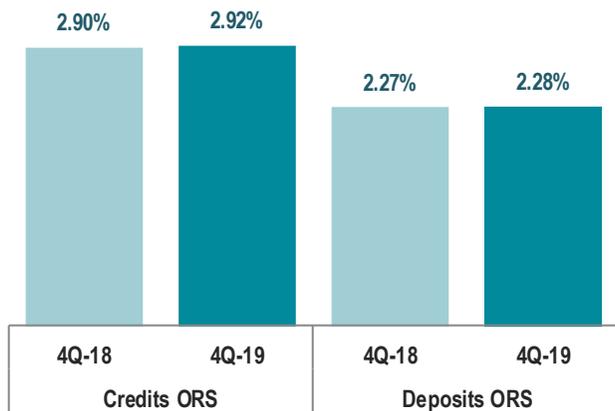
(*) Data referred to Performing loans to customers

Weight loans to customers (%) *

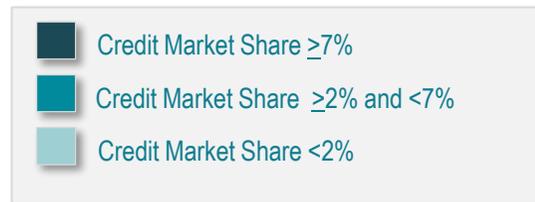
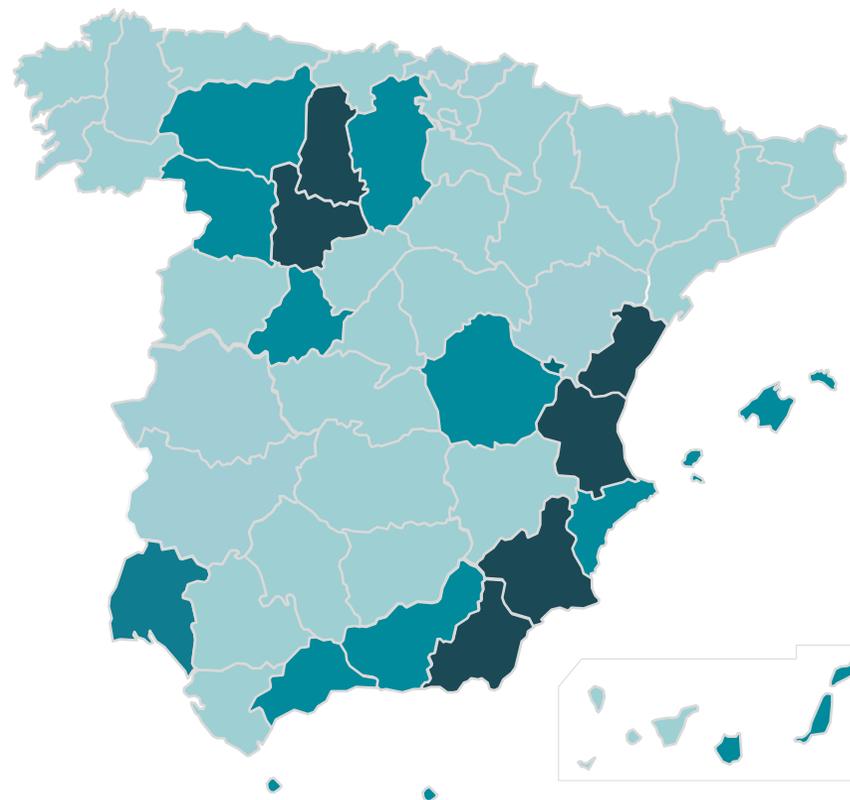
- Financial intermediaries and rest
- RED
- Households
- Public sector
- Agro and enterprises

National market shares

MARKET SHARES (December 2019)



Market shares



Sector Ranking

#11^o by BUSINESS

#7^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: **15.08%**



CUSTOMER TRAINING AND QUALIFICATION

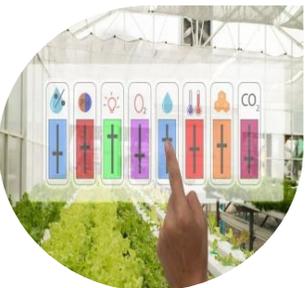
- ✓ Cooperative directors' school.
- ✓ Courses of specialisation training activities for improving agro companies.
- ✓ Publications for customers.



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

SPECIALISATION

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

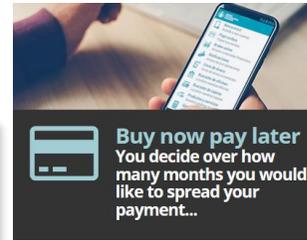


INNOVATION

- ✓ 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
3.47 Mn of customers



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

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



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



Keeping confidence of more than
1.43 Mn of members



eCommerce Models de TPV, Servicios, Asesor
¿Quieres el eComercio? Servicio de TPVs virtual TPV Virtual

STP in commerces more than
59.0 k



Increasing the loyalty of our customers



Commercial activity and digital transformation

Loyal customers
1.5 Mn

57% digital customers

360° customers
375 k

Δ **13%** y-o-y
 Δ **5%** y-o-y of business

Wefferent customers
294 k

Δ **50%** y-o-y
 Δ **64%** y-o-y of business
44% 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 belonging 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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(*) When 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.

Disponible en Google play
 Disponible en el App Store

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
842 k

Δ 11.0% y-o-y

Grupo Cooperativo Cajamar with Apple Pay.



Online banking customers
585 k

Δ 49.0% 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
1,552

39.1% of the branches have more than one ATM

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



	Grupo Cajamar	RK	2020 Average Market	
NPS (Net Promotore Score)	14.4%	5	4.10%	▶
Satisfaction	7.74	5	7.44	▶
Manager Satisfaction	8.77	2	8.49	▶
Mobile Banking Satisfaction	8.27	5	8.26	▶

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, $NPS = \% \text{ Promoters} - \% \text{ Detractors}$, 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 manager.
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

Entity that communicates and manages the climate change according to CDP, with rating B in 2019¹.

Compensation in 1H, 2020 of 2.683 t de CO₂ of 2019.

Carbon footprint² calculation *in itinere*.

Carbonisation volume of the risk portfolio (%³): 11.9% to carbon leakage risk, 17.4% to at least one physical risk factor and 25% associated with mitigation activities.

Consumption of electrical energy 100% of renewable origin.

Sustainable products for its partners and customers.



SOCIAL

COVID-19: partner organization with the SICNOVA platform and financial contribution to Cruz Roja Española.

“Equality in the workplace”.

“Company committed to labour insertion”.

“Socially responsible company with its staff”.

Contribution to technological development and agri-food innovation.

Combating financial exclusion (proximity bank office).

Corporate Volunteering and Financial Education.



GOVERNANCE

Publication of the Sustainability Report 2019 (State of non-financial information):

- ✓ That collects the relevant non-financial information to evaluate the economic, financial, social and environmental performance of Grupo Cooperativo Cajamar in the financial year 2019.
- ✓ Report prepared following the criteria of the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards) according to the Exhaustive option.
- ✓ For 10th consecutive year distinguished with Advanced Level⁴.



(1) CDP (Carbon Disclosure Project) distinguishes 4 categories, from the best to the worst performance in carbon footprint management: A (Leadership) ; B (Management); C (Awareness); D (Disclosure).

(2) Stiga qualifies this performance between 0 and 10 (2019 result).

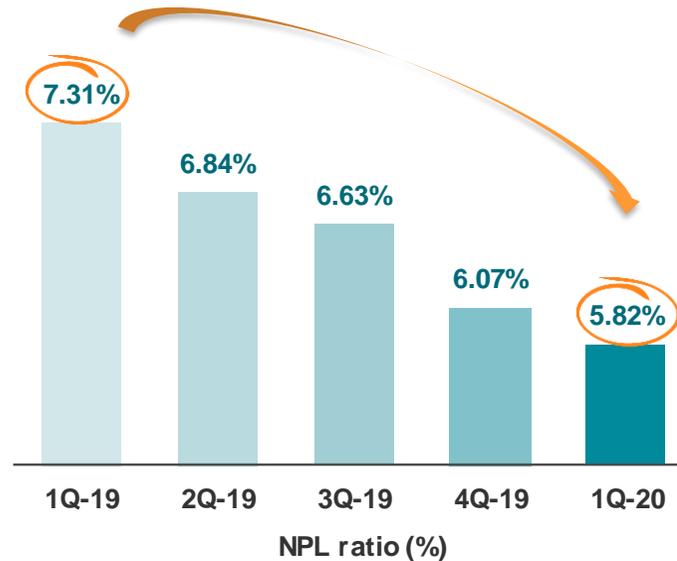
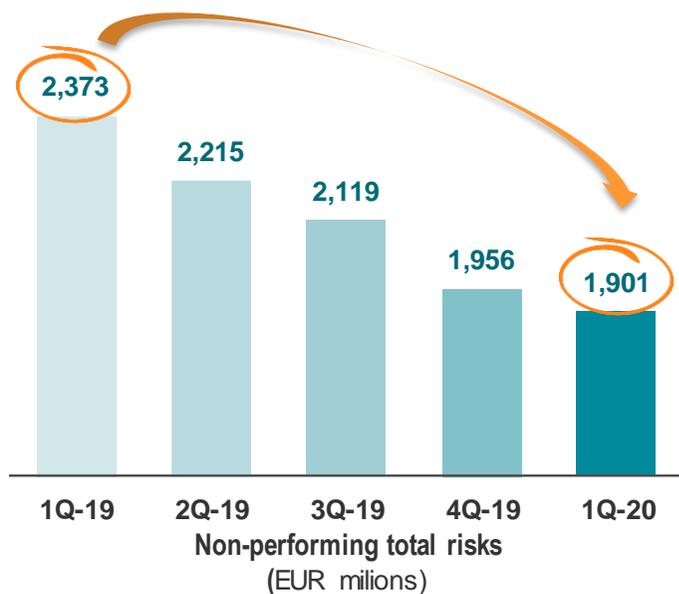
(3) Percentage calculated with the volumen of total portfolio (using CNAE).

(4) Maximum qualification given by the UN Global Compact.

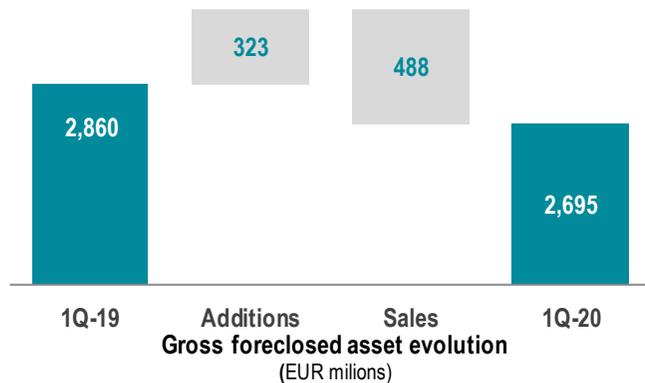
Continuous improvement in NPL management

▼ **19.9%** y-o-y
NPL total risks

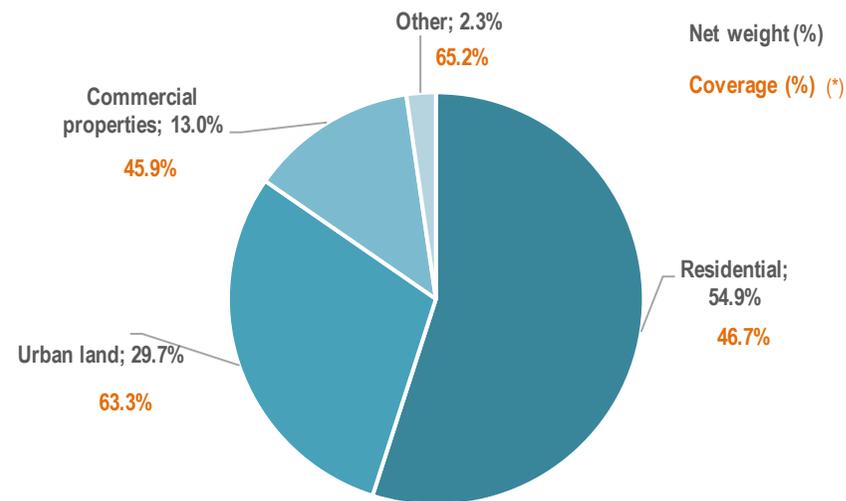
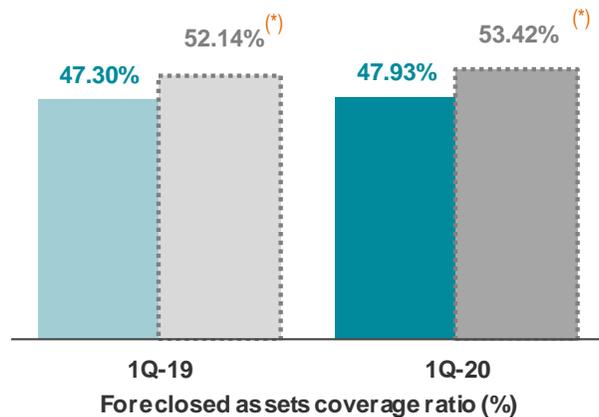
▼ **1.49 p.p.** y-o-y
NPL ratio (%)



Decrease of foreclosed assets and reinforcement of coverages

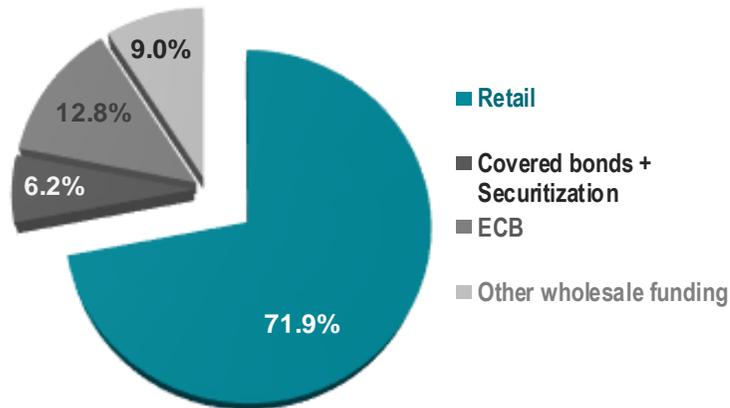


DISTRIBUTION OF FORECLOSED ASSETS BY ASSET TIPOLOGY ACCORDING TO THEIR NET VALUE (AND ITS COVERAGE RATIO)

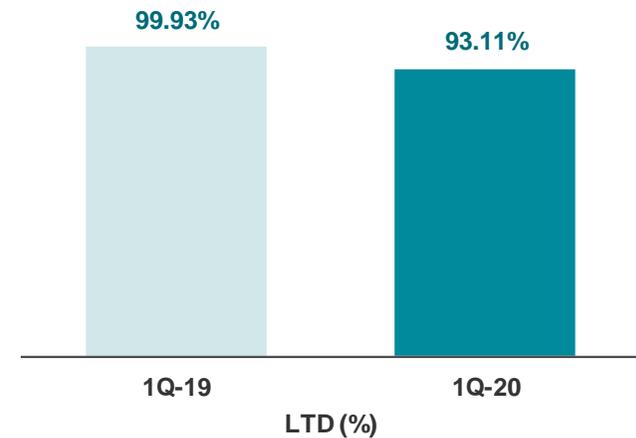
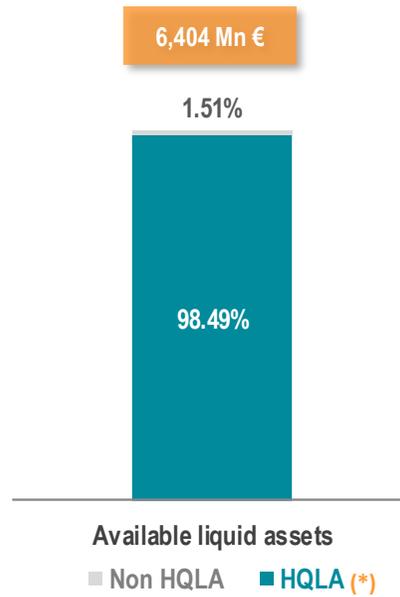


(*) Considering the debt forgiveness in the foreclosure procedure.

Comfortable liquidity position

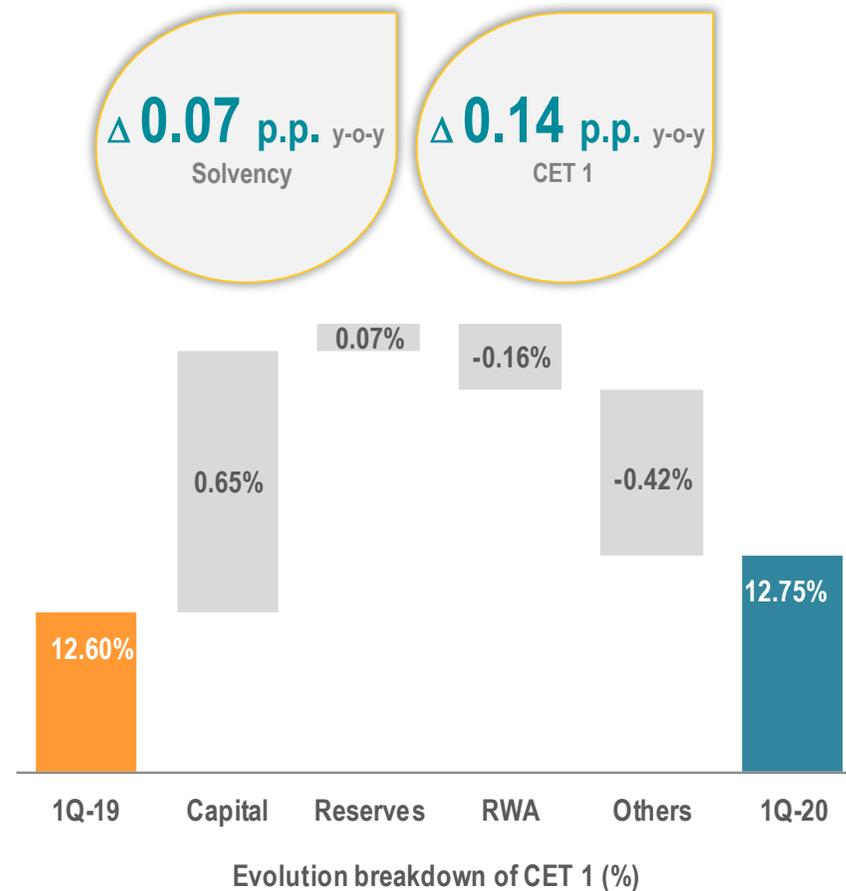
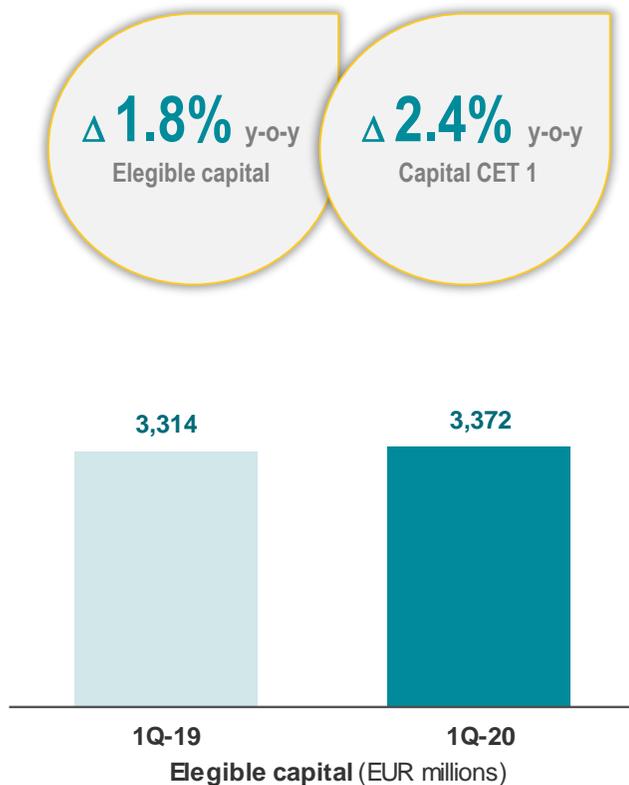


Chance of making 3.803 millones of ECB financing available additional through TLTRO-3



(*) 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 COVID-19 results in a distance to solvency requirements of 390 b.p. and in a Solvency excess of 914 millions euros.

PHASED IN

Solvency ratio:
14.40%

CET1 ratio:
12.75%

T2 ratio:
1.66%

Leverage ratio:
6.02%

FULLY LOADED

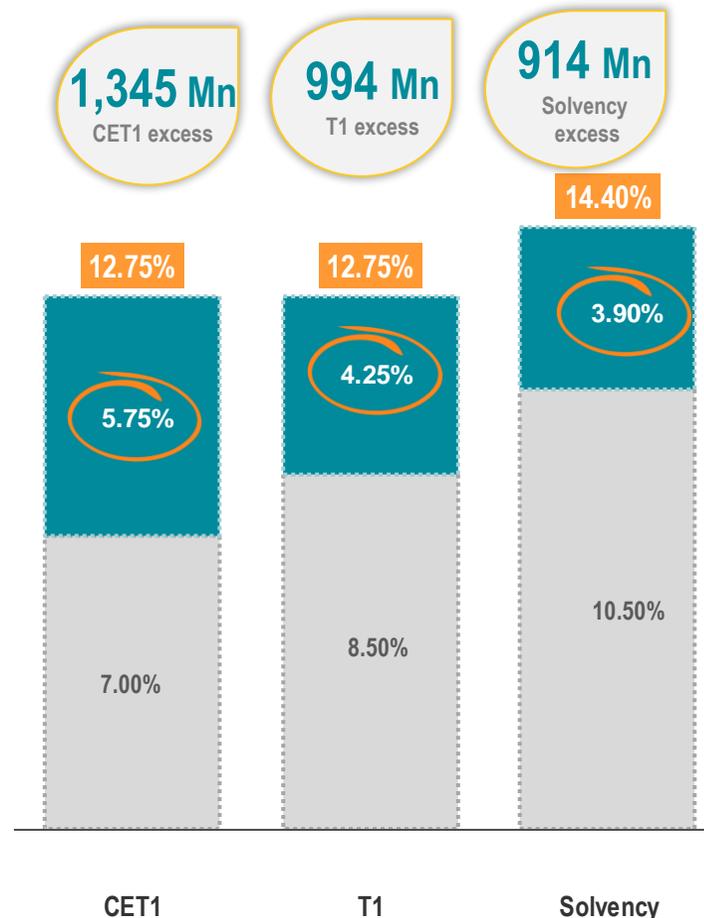
Solvency ratio:
13.82%

CET1 ratio:
12.16%

T2 ratio:
1.66%

Leverage ratio:
5.74%

ACCOMPLISHMENT OF REQUERIMENTS (phased in)





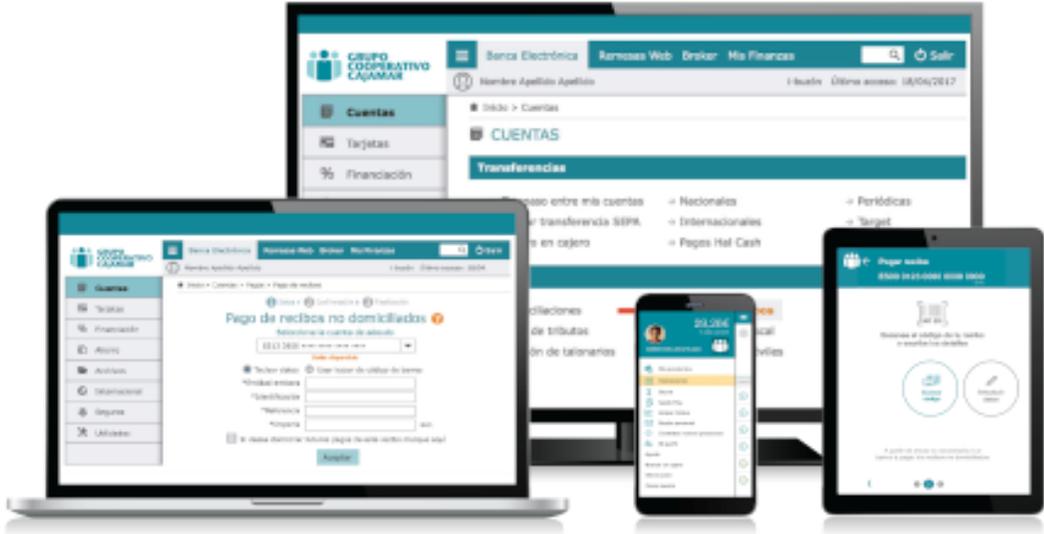
#quedateencasa
Realiza tus consultas sin desplazarte. Dinos qué necesitas de nosotros.

ACTIONS TO REDIRECT CUSTOMERS TOWARDS REMOTE MANAGEMENT

Promoting contact with the Branch by phone and email

More operability and information from the ELECTRONIC WEBSITE, ONLINE BANKING AND MOBILE APP

Access to a manager through the wall: MI GESTOR-CONECTA



Tú decides tu **Canal**

- Banca electrónica
- Sede electrónica
- Banca móvil
- Banca telefónica
- Cajeros

Without maintenance costs, you can do comfortably your more common banking operations on the Internet.

INDIVIDUAL CUSTOMERS



We advance the pensions payments and the unemployment benefit to our customers.



Promote the use of Means of Payment:

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

Repayment holiday mortgage access + loans and credits non mortgage

Plan Gestión Futuro

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



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 floreclosed assets cost free.



MI MORATORIA DESDE CASA

SOY CLIENTE

MI FINANCIACIÓN

MI DOCUMENTACIÓN

MI TRAMITACIÓN



Tu gestor siempre disponible

Con CONECTA podrás comunicarte con tu gestor personal cuando lo necesites. Desde tu Banca Electrónica o la App Grupo Cajamar, estará encantado de ayudarte con cualquier duda o trámite financiero. De forma clara, rápida y sencilla.





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).

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

Simplification for the remote management for enterprises:

- ✓ Factoring remittance with electronic signature

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

Measures of commissions free for STO in commerces without activity



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

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

LA SOLUCIÓN SIN DESPLAZAMIENTOS



Resuelve tus dudas



Realiza operaciones



Intercambia archivos



SIEMPRE CONTIGO



AHORA MÁS QUE NUNCA

CADA PERSONA APORTA, TODOS NOS CUIDAMOS
Ahora más que nunca esto es trabajo de todos



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.

Home care service for third-age persons without family support to facilitate access to their funds deposited in GCC.

Internal financial campaign to finance projects related to the COVID-19 emergency by the staff itself as well as by the entity.

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.

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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