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Interview with the CEO

➤ José María Méndez Álvarez-Cedrón



What do you consider to have been the main milestones for Cecabank since its founding in November 2012, up until passing the midpoint of its 2013-2016 Strategic Plan?

After establishing ourselves as a wholesale bank, dedicated to providing specialist financial services to all financial institutions and large corporations, we defined our road map in a four-year strategic plan.

I would like to highlight four major milestones on this path that have enabled us to achieve our objectives:

- the organisation's capacity for adaptation, both to the new institutional framework, and particularly the new culture entailed by its being a large

bank, starting out as a banking association with over 80 years' history, while maintaining and building our solvency,

- and they way we have been able to extend service excellence, deriving from our commitment to quality and continuous effort, and the specialisation of our professional staff and executives.

Thanks to this achievement, today we are among the most solvent institutions in the Spanish financial system, and we have achieved the balance between efficiency and effectiveness that means our customers perceive us as a benchmark for service.

How do you judge the mix between the three strategic lines of treasury, securities services, and banking services?

What our stakeholders value about Cecabank, apart from its good governance, solvency, and excellence in financial service delivery, is the way we balance our value proposition, maintaining our prudentially based risk profile.

In their latest reports the ratings agencies acknowledged that Cecabank has balanced its income sources, thereby improving its risk profile.

This assessment strengthens our commitment to the three major lines of service:

Securities Services

We aspire to consolidate our leadership as an independent depositary bank.

Treasury Management

The institution's traditional activity, very much focused on fixed income, and government debt in particular.

Banking Services

Outsourcing of retail banks' business processes, associated with our position as a credit institution.

What do you consider to have been the main areas where Cecabank has made progress in terms of corporate governance?

Once we completed CECA-Cecabank Group's adaptation to the new rules in Law 26/2013 on savings banks and banking foundations, the fundamental challenge was to adapt the governance model. This entailed first appointing a Board of Directors, with a strong contingent of professional board members, all experts of recognised prestige in the financial sector and academia. After this initial step, the Appointments and Remuneration Committee, the Audit Committee, and the Risks and Solvency Committee were set up, all with the same emphasis on independence and professionalism.