

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Banco de Valencia

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	111 0,7%
	Risk Weighted Assets (RWA)	16.322 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	1.291 7,9%

	Base Scenario		Adverse Scenario			
	mill. €	% Assets	mill. €	% Assets		
A) Estimated losses in each scenario	A1.Spanish Current Credit Book					
	3.306		18,2%	4.926	27,1%	
	Non-Financial Firms					
	Real Estate Developers	1.848	36,9%	2.589	51,7%	
	Corporate ⁽³⁾	1.014	13,8%	1.548	21,0%	
	Retail					
	Secured retail ⁽⁴⁾	362	7,0%	652	12,5%	
	Non secured retail	83	13,4%	137	22,1%	
	A2. Foreclosed assets				633	60,5%
	Land	417	73,4%	482	84,8%	
Building in progress	7	58,8%	8	71,5%		
Finished property	209	44,8%	247	52,8%		
A3. Total losses current book (A1 +A2)				3.940	20,5%	
A4. New Credit Book ⁽⁵⁾				90		
A5. Total Losses (A3+A4)				4.029		

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	1.820	1.820
	B2. Asset protection schemes	
	0	0
	B3. Profit generation capacity 2012-14 ^(1,8)	
	217	-98
B4. Tax impact		
-107	-107	
B5. Capital buffer ⁽⁷⁾		
254	674	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
2.184	2.290	

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	-809	-7,0%	-2.845	-27,7%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)				-1.846	-16,0%
				-3.462	-33,7%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

(8) Includes losses from the sale of part of the equity stakes

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Results of the bottom up Stress Test Exercise

Name of the Entity:

Bankinter

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	462	1,7%
Risk Weighted Assets (RWA)	27.564	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	2.563	9,3%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A) Estimated credit losses in each scenario				
A1. Spanish Current Credit Book	1.535	3,6%	2.779	6,5%
Non-Financial Firms				
Real Estate Developers	231	21,6%	392	36,6%
Corporate ⁽³⁾	972	6,5%	1.662	11,1%
Retail				
Secured retail ⁽⁴⁾	202	0,8%	520	2,1%
Non secured retail	130	5,9%	205	9,3%
A2. Foreclosed assets	267	55,1%	299	61,7%
Land	98	76,8%	105	82,6%
Building in progress	2	57,6%	3	67,5%
Finished property	167	47,2%	191	54,0%
A3. Total losses current book (A1 +A2)	1.801	4,2%	3.078	7,2%
A4. New Credit Book ⁽⁵⁾	237		237	
A5. Total Losses (A3+A4)	2.039		3.315	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario		
B1. Existing provisions ⁽⁶⁾	859	859
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	1.765	1.841
B4. Tax impact	-176	142
B5. Capital buffer ⁽⁷⁾	-17	872
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	2.431	3.714

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C) Estimated capital excess / shortfall in each scenario				
C1. Common Equity Tier (CET) 1 2014	2.973	10,4%	2.090	7,4%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	393	1,4%	399	1,4%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

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Results of the bottom up Stress Test Exercise

Name of the Entity:

BBVA & Unnim

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	6.157 1,8%
	Risk Weighted Assets (RWA)	336.944 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	32.299 9,6%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book			
	Non-Financial Firms			
	Real Estate Developers	4.679 25,9%	7.409	40,9%
	Corporate ⁽³⁾	6.727 8,9%	11.191	14,8%
	Retail			
	Secured retail ⁽⁴⁾	1.508 1,7%	3.506	3,9%
	Non secured retail	1.495 12,5%	2.438	20,3%
	A2. Foreclosed assets		5.185	6.010
	Land	2.828 71,3%	3.139	79,2%
	Building in progress	442 55,4%	519	65,0%
Finished property	1.916 37,5%	2.353	46,1%	
A3. Total losses current book (A1 +A2)		19.594	30.554	
A4. New Credit Book ⁽⁵⁾		743	743	
A5. Total Losses (A3+A4)		20.338	31.297	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	10.019	10.019
	B2. Asset protection schemes	
	1.065	1.667
	B3. Profit generation capacity 2012-14 ⁽¹⁾	
	16.742	14.414
B4. Tax impact		
92	2.961	
B5. Capital buffer ⁽⁷⁾		
3.364	13.419	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
31.282	42.480	

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	39.880	12,4%	30.063	9,6%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)		10.945	3,4%	11.183	3,6%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

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Name of the Entity:

BFA - Bankia

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	1.755 1,1%
	Risk Weighted Assets (RWA)	164.613 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	8.006 4,9%

	Base Scenario		Adverse Scenario			
	mill. €	% Assets	mill. €	% Assets		
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book					
	Non-Financial Firms		21.352	11,3%	33.394	17,6%
	Real Estate Developers	12.636	32,5%	17.650	45,4%	
	Corporate ⁽³⁾	6.318	11,1%	10.586	18,6%	
	Retail					
	Secured retail ⁽⁴⁾	1.553	1,8%	3.697	4,3%	
	Non secured retail	845	11,0%	1.461	19,0%	
	A2. Foreclosed assets		8.006	55,0%	9.127	62,7%
	Land	4.875	74,3%	5.307	80,9%	
	Building in progress	193	60,2%	221	69,3%	
Finished property	2.939	38,3%	3.598	46,9%		
A3. Total losses current book (A1 +A2)		29.358	14,4%	42.520	20,9%	
A4. New Credit Book ⁽⁵⁾		235		235		
A5. Total Losses (A3+A4)		29.593		42.756		

	Base Scenario	Adverse Scenario	
	mill. €	mill. €	
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	19.750	19.750
	B2. Asset protection schemes	0	0
	B3. Profit generation capacity 2012-14 ^(1,8)	163	-2.236
	B4. Tax impact	-1.060	-1.060
	B5. Capital buffer ⁽⁷⁾	-2.490	1.558
	B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	16.363	18.012

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	-2.735	-2,3%	-18.296	-17,0%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)		-13.230	-11,3%	-24.743	-23,0%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

(8) Includes losses from the sale of part of the equity stakes

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Name of the Entity:

BMN

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	303	0,8%
Risk Weighted Assets (RWA)	37.847	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	3.525	9,3%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1.Spanish Current Credit Book	3.950	8,2%	6.900	14,3%
Non-Financial Firms				
Real Estate Developers	2.047	22,8%	3.551	39,5%
Corporate ⁽³⁾	1.301	10,1%	2.034	15,8%
Retail				
Secured retail ⁽⁴⁾	440	1,8%	1.028	4,3%
Non secured retail	162	7,7%	287	13,6%
A2. Foreclosed assets	2.047	55,8%	2.349	64,0%
Land	1.080	73,6%	1.193	81,2%
Building in progress	132	56,2%	156	66,1%
Finished property	835	42,5%	1.001	51,0%
A3. Total losses current book (A1 +A2)	5.997	11,6%	9.249	17,9%
A4. New Credit Book ⁽⁵⁾	199		199	
A5. Total Losses (A3+A4)	6.197		9.448	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	3.852	3.852
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	1.531	870
B4. Tax impact	-10	870
B5. Capital buffer ⁽⁷⁾	456	1.649
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	5.829	7.240

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	2.701	7,9%	-332	-1,1%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	-368	-1,1%	-2.208	-7,1%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

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Results of the bottom up Stress Test Exercise

Name of the Entity: **Caixabank & Banca Cívica**

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	3.489	1,8%
Risk Weighted Assets (RWA)	194.213	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	18.690	9,6%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1. Spanish Current Credit Book	14.768	6,3%	24.775	10,7%
Non-Financial Firms				
Real Estate Developers	8.088	25,0%	12.147	37,6%
Corporate ⁽³⁾	4.437	5,3%	7.936	9,4%
Retail				
Secured retail ⁽⁴⁾	1.514	1,5%	3.560	3,4%
Non secured retail	729	6,0%	1.133	9,3%
A2. Foreclosed assets	6.042	54,0%	6.939	62,0%
Land	3.621	71,9%	3.977	79,0%
Building in progress	152	53,4%	178	62,3%
Finished property	2.269	38,7%	2.784	47,5%
A3. Total losses current book (A1 +A2)	20.810	8,5%	31.714	13,0%
A4. New Credit Book ⁽⁵⁾	1.019		1.019	
A5. Total Losses (A3+A4)	21.829		32.733	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	16.860	16.860
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	12.161	10.919
B4. Tax impact	-792	1.776
B5. Capital buffer ⁽⁷⁾	3.021	8.899
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	31.250	38.454

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	25.090	14,4%	15.511	9,5%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	9.421	5,4%	5.720	3,5%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

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Results of the bottom up Stress Test Exercise

Name of the Entity:

Caja 3

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	150 1,2%
	Risk Weighted Assets (RWA)	12.743 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	1.146 9,0%

	Base Scenario		Adverse Scenario			
	mill. €	% Assets	mill. €	% Assets		
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book					
	1.496		11,0%			
	Non-Financial Firms					
	Real Estate Developers	1.137	28,8%	1.809	45,9%	
	Corporate ⁽³⁾	223	6,3%	367	10,4%	
	Retail					
	Secured retail ⁽⁴⁾	80	1,5%	180	3,4%	
	Non secured retail	55	6,6%	85	10,2%	
	A2. Foreclosed assets		423		56,0%	
	Land	279	68,2%	308	75,3%	
Building in progress	12	52,7%	14	61,4%		
Finished property	132	40,9%	153	47,6%		
A3. Total losses current book (A1 +A2)		1.919		13,4%		
A4. New Credit Book ⁽⁵⁾		54				
A5. Total Losses (A3+A4)		1.973		2.972		

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	1.149	1.149
	B2. Asset protection schemes	
	0	0
	B3. Profit generation capacity 2012-14 ⁽¹⁾	
	430	184
B4. Tax impact		
59	339	
B5. Capital buffer ⁽⁷⁾		
146	520	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
1.785	2.192	

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	812	7,3%	-153	-1,5%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)		-188		-1,7%	
		-779		-7,5%	

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

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Results of the bottom up Stress Test Exercise

Name of the Entity:

Catalunya Bank

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	279 0,7%
	Risk Weighted Assets (RWA)	42.221 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	3.462 8,2%

	Base Scenario		Adverse Scenario		
	mill. €	% Assets	mill. €	% Assets	
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book				
	Non-Financial Firms				
	Real Estate Developers	4.084	33,3%	6.049	49,3%
	Corporate ⁽³⁾	1.870	18,0%	2.695	26,0%
	Retail				
	Secured retail ⁽⁴⁾	895	3,9%	1.832	7,9%
	Non secured retail	1.240	30,3%	1.698	41,5%
	A2. Foreclosed assets				
	Land	2.113	70,8%	2.342	78,4%
	Building in progress	56	54,7%	65	64,0%
Finished property	2.138	49,7%	2.427	56,4%	
A3. Total losses current book (A1 +A2)					
A4. New Credit Book ⁽⁵⁾					
A5. Total Losses (A3+A4)					

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	5.808
	B2. Asset protection schemes	0
	B3. Profit generation capacity 2012-14 ^(1,8)	77
	B4. Tax impact	-282
	B5. Capital buffer ⁽⁷⁾	426
	B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	6.030

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014			
	-3.452	-10,2%	-9.002	-29,6%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)				
-6.488 -19,2% -10.825 -35,6%				

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

(8) Includes losses from the sale of part of the equity stakes

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Results of the bottom up Stress Test Exercise

Name of the Entity:

CEISS

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	196 0,8%
	Risk Weighted Assets (RWA)	23.719 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	1.902 8,0%

	Base Scenario		Adverse Scenario			
	mill. €	% Assets	mill. €	% Assets		
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book					
	Non-Financial Firms		2.929	11,3%	4.464	17,3%
	Real Estate Developers	2.076	32,9%	3.071	48,7%	
	Corporate ⁽³⁾	598	10,1%	886	15,0%	
	Retail					
	Secured retail ⁽⁴⁾	105	0,9%	265	2,2%	
	Non secured retail	151	10,4%	242	16,7%	
	A2. Foreclosed assets					
	Land	560	70,4%	639	80,3%	
	Building in progress	95	54,9%	114	65,8%	
Finished property	446	37,2%	536	44,7%		
A3. Total losses current book (A1 +A2)		4.030	14,4%	5.753	20,5%	
A4. New Credit Book ⁽⁵⁾		113		113		
A5. Total Losses (A3+A4)		4.143		5.866		

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	2.123	2.123
	B2. Asset protection schemes	
	0	0
	B3. Profit generation capacity 2012-14 ⁽¹⁾	
	297	175
B4. Tax impact		
328	706	
B5. Capital buffer ⁽⁷⁾		
126	799	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
2.874	3.803	

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	507	2,6%	-960	-5,2%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)		-1.269	-6,4%	-2.063	-11,2%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Ibercaja

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	269	1,2%
Risk Weighted Assets (RWA)	22.295	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	2.292	10,3%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1. Spanish Current Credit Book	1.706	5,3%	3.101	9,7%
Non-Financial Firms				
Real Estate Developers	933	22,7%	1.658	40,4%
Corporate ⁽³⁾	447	8,4%	727	13,7%
Retail				
Secured retail ⁽⁴⁾	179	0,8%	503	2,4%
Non secured retail	146	10,3%	213	15,0%
A2. Foreclosed assets	735	58,2%	829	65,6%
Land	489	70,8%	535	77,4%
Building in progress	2	56,7%	2	66,3%
Finished property	244	43,0%	292	51,3%
A3. Total losses current book (A1 +A2)	2.441	7,3%	3.930	11,8%
A4. New Credit Book ⁽⁵⁾	123		123	
A5. Total Losses (A3+A4)	2.564		4.053	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	1.193	1.193
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	1.333	1.112
B4. Tax impact	6	399
B5. Capital buffer ⁽⁷⁾	421	1.123
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	2.953	3.827

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	2.259	10,9%	944	4,8%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	389	1,9%	-226	-1,2%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Kutxabank

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	592	1,3%
Risk Weighted Assets (RWA)	47.334	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	5.770	12,2%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1. Spanish Current Credit Book	3.695	6,6%	5.863	10,5%
Non-Financial Firms				
Real Estate Developers	2.037	31,0%	2.924	44,5%
Corporate ⁽³⁾	1.127	9,3%	1.813	15,0%
Retail				
Secured retail ⁽⁴⁾	309	0,9%	751	2,2%
Non secured retail	222	7,3%	375	12,3%
A2. Foreclosed assets	1.233	54,4%	1.399	61,7%
Land	760	70,9%	829	77,3%
Building in progress	86	54,9%	100	63,6%
Finished property	387	37,2%	470	45,2%
A3. Total losses current book (A1 +A2)	4.929	8,5%	7.261	12,5%
A4. New Credit Book ⁽⁵⁾	128		128	
A5. Total Losses (A3+A4)	5.057		7.389	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	4.043	4.043
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	2.412	1.745
B4. Tax impact	-294	381
B5. Capital buffer ⁽⁷⁾	2.028	3.409
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	8.188	9.577

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	6.874	16,5%	4.549	11,6%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	3.132	7,5%	2.188	5,6%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Liberbank

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	464 1,7%
	Risk Weighted Assets (RWA)	27.703 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	2.707 9,8%

	Base Scenario		Adverse Scenario			
	mill. €	% Assets	mill. €	% Assets		
A) Estimated credit losses in each scenario	A1. Spanish Current Credit Book					
	Non-Financial Firms		5.249	13,8%	7.406	19,5%
	Real Estate Developers	2.907	33,2%	3.941	45,0%	
	Corporate ⁽³⁾	1.941	17,4%	2.636	23,7%	
	Retail					
	Secured retail ⁽⁴⁾	195	1,2%	495	3,0%	
	Non secured retail	206	11,7%	334	18,9%	
	A2. Foreclosed assets		1.238	53,9%	1.391	60,6%
	Land	703	69,1%	768	75,5%	
	Building in progress	69	53,3%	81	62,5%	
Finished property	466	40,6%	542	47,2%		
A3. Total losses current book (A1 +A2)		6.487	16,1%	8.797	21,8%	
A4. New Credit Book ⁽⁵⁾		97		97		
A5. Total Losses (A3+A4)		6.584		8.894		

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	3.781
	B2. Asset protection schemes	1.027
	B3. Profit generation capacity 2012-14 ⁽¹⁾	1.233
	B4. Tax impact	77
	B5. Capital buffer ⁽⁷⁾	569
	B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	6.687

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	2.240	9,4%	140	0,6%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)		103	0,4%	-1.198	-5,4%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity: **Ibercaja & Caja3 & Liberbank**

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	883 1,4%
	Risk Weighted Assets (RWA)	62.679 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	6.367 10,2%

	Base Scenario		Adverse Scenario		
	mill. €	% Assets	mill. €	% Assets	
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book				
	Non-Financial Firms				
	Real Estate Developers	4.978	29,6%	7.409	44,1%
	Corporate ⁽³⁾	2.611	13,1%	3.729	18,6%
	Retail				
	Secured retail ⁽⁴⁾	454	1,1%	1.178	2,7%
	Non secured retail	408	10,2%	632	15,7%
	A2. Foreclosed assets				
	Land	1.472	69,5%	1.612	76,1%
	Building in progress	83	53,3%	97	62,4%
Finished property	842	41,3%	987	48,4%	
A3. Total losses current book (A1 +A2)					
		10.847	12,3%	15.645	17,8%
A4. New Credit Book ⁽⁵⁾					
		249		249	
A5. Total Losses (A3+A4)					
		11.096		15.893	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	6.103	6.103
	B2. Asset protection schemes	
	1.027	1.027
	B3. Profit generation capacity 2012-14 ⁽¹⁾	
	3.148	2.171
B4. Tax impact		
126	1.340	
B5. Capital buffer ⁽⁷⁾		
1.183	3.144	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
11.588	13.785	

	Base Scenario		Adverse Scenario		
	mill. €	% RWA 2014	mill. €	% RWA 2014	
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014				
	5.676	9,9%	1.115	2,1%	
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)					
		492	0,9%	-2.108	-3,9%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

NCG

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	75	0,2%
Risk Weighted Assets (RWA)	47.885	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	3.845	8,0%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1.Spanish Current Credit Book	6.668	13,6%	9.973	20,3%
Non-Financial Firms				
Real Estate Developers	3.283	30,2%	4.621	42,5%
Corporate ⁽³⁾	2.211	13,3%	3.313	19,9%
Retail				
Secured retail ⁽⁴⁾	326	1,8%	773	4,2%
Non secured retail	847	26,4%	1.266	39,5%
A2. Foreclosed assets	2.368	59,2%	2.662	66,5%
Land	1.316	71,9%	1.451	79,3%
Building in progress	196	54,9%	226	63,5%
Finished property	856	47,1%	985	54,2%
A3. Total losses current book (A1 +A2)	9.036	17,0%	12.635	23,8%
A4. New Credit Book ⁽⁵⁾	104		104	
A5. Total Losses (A3+A4)	9.139		12.738	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	4.569	4.569
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ^(1,8)	-56	-788
B4. Tax impact	-380	-380
B5. Capital buffer ⁽⁷⁾	1.039	2.161
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	5.173	5.562

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	-1.160	-3,7%	-5.491	-19,6%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	-3.966	-12,7%	-7.176	-25,6%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

(8) Includes losses from the sale of part of the equity stakes

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Popular & Pastor

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	1.802 1,8%
	Risk Weighted Assets (RWA)	97.678 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	9.936 10,2%

	Base Scenario		Adverse Scenario		
	mill. €	% Assets	mill. €	% Assets	
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book				
	9.520		9,2%		
			16.197		
			15,7%		
	Non-Financial Firms				
	Real Estate Developers	4.580	21,0%	7.593	34,8%
	Corporate ⁽³⁾	3.830	8,0%	6.351	13,3%
	Retail				
	Secured retail ⁽⁴⁾	715	2,5%	1.571	5,4%
	Non secured retail	393	8,5%	682	14,7%
A2. Foreclosed assets					
4.892		56,4%			
		5.511			
		63,5%			
Land	2.458	75,2%	2.667	81,6%	
Building in progress	158	58,3%	181	67,0%	
Finished property	2.277	44,3%	2.662	51,8%	
A3. Total losses current book (A1 +A2)					
14.412		12,9%			
		21.708			
		19,4%			
A4. New Credit Book ⁽⁵⁾					
666		666			
A5. Total Losses (A3+A4)					
15.078		22.374			

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	7.767	7.767
	B2. Asset protection schemes	
	0	0
	B3. Profit generation capacity 2012-14 ⁽¹⁾	
	5.834	4.153
B4. Tax impact		
210	2.239	
B5. Capital buffer ⁽⁷⁾		
1.944	4.992	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
15.755	19.151	

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014			
	8.669	9,8%	1.721	2,1%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)				
677	0,8%	-3.223	-3,9%	

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Sabadell & CAM

	mill. €	% RWA
December 2011 figures	Profit generation capacity ⁽¹⁾	687 0,9%
	Risk Weighted Assets (RWA)	79.418 100,0%
	Common Equity Tier (CET) 1 ⁽²⁾	8.747 11,0%

	Base Scenario		Adverse Scenario		
	mill. €	% Assets	mill. €	% Assets	
A) Estimated credit losses in each scenario	A1.Spanish Current Credit Book				
	12.964		11,3%	19.672	17,1%
	Non-Financial Firms				
	Real Estate Developers	7.086	31,4%	10.536	46,6%
	Corporate ⁽³⁾	4.255	7,9%	6.289	11,7%
	Retail				
	Secured retail ⁽⁴⁾	957	2,7%	1.931	5,5%
	Non secured retail	666	18,6%	916	25,6%
	A2. Foreclosed assets				
	4.381		55,4%	4.991	63,1%
Land	2.043	69,9%	2.258	77,2%	
Building in progress	210	54,6%	247	64,2%	
Finished property	2.128	46,2%	2.486	54,0%	
A3. Total losses current book (A1 +A2)					
17.346		14,1%	24.663	20,0%	
A4. New Credit Book ⁽⁵⁾					
685			685		
A5. Total Losses (A3+A4)					
18.030			25.347		

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B) Estimated loss absorption capacity in each scenario	B1. Existing provisions ⁽⁶⁾	
	13.124	13.124
	B2. Asset protection schemes	
	3.156	5.093
	B3. Profit generation capacity 2012-14 ⁽¹⁾	
	3.756	3.093
B4. Tax impact		
-1.098	268	
B5. Capital buffer ⁽⁷⁾		
2.413	4.684	
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)		
21.352	26.262	

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C) Estimated capital excess / shortfall in each scenario	C1. Common Equity Tier (CET) 1 2014			
	9.655	13,7%	4.978	7,4%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)				
3.321	4,7%	915	1,4%	

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Santander

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	10.159	1,8%
Risk Weighted Assets (RWA)	560.031	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	54.517	9,7%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1. Spanish Current Credit Book	16.144	7,9%	27.674	13,5%
Non-Financial Firms				
Real Estate Developers	6.488	29,3%	9.805	44,2%
Corporate ⁽³⁾	6.990	6,5%	12.652	11,7%
Retail				
Secured retail ⁽⁴⁾	1.381	2,2%	3.047	4,8%
Non secured retail	1.284	11,0%	2.171	18,7%
A2. Foreclosed assets	4.865	56,9%	5.644	66,0%
Land	2.917	71,1%	3.318	80,9%
Building in progress	549	56,9%	652	67,6%
Finished property	1.399	40,1%	1.673	48,0%
A3. Total losses current book (A1 +A2)	21.008	9,8%	33.318	15,6%
A4. New Credit Book ⁽⁵⁾	751		751	
A5. Total Losses (A3+A4)	21.759		34.069	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	12.030	12.030
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	25.063	23.806
B4. Tax impact	-2.136	864
B5. Capital buffer ⁽⁷⁾	5.984	22.667
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	40.941	59.366

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	67.714	12,6%	57.147	10,8%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	19.181	3,6%	25.297	4,8%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Unicaja & Ceiss

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	537	1,2%
Risk Weighted Assets (RWA)	43.138	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	5.788	13,4%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1. Spanish Current Credit Book	4.413	9,2%	7.099	14,8%
Non-Financial Firms				
Real Estate Developers	2.875	30,9%	4.381	47,1%
Corporate ⁽³⁾	1.064	8,9%	1.702	14,3%
Retail				
Secured retail ⁽⁴⁾	252	1,1%	653	2,8%
Non secured retail	221	7,4%	363	12,1%
A2. Foreclosed assets	1.927	53,2%	2.268	62,6%
Land	1.092	70,4%	1.264	81,4%
Building in progress	112	55,3%	135	66,4%
Finished property	723	38,7%	869	46,5%
A3. Total losses current book (A1 +A2)	6.340	12,3%	9.367	18,2%
A4. New Credit Book ⁽⁵⁾	236		236	
A5. Total Losses (A3+A4)	6.577		9.603	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	3.513	3.513
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	1.792	1.562
B4. Tax impact	274	1.041
B5. Capital buffer ⁽⁷⁾	2.298	3.616
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	7.877	9.732

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	4.790	12,4%	2.300	6,4%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	1.300	3,4%	128	0,4%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario

ANEXO

Results of the bottom up Stress Test Exercise

Name of the Entity:

Unicaja

	mill. €	% RWA
December 2011 figures		
Profit generation capacity ⁽¹⁾	339	1,7%
Risk Weighted Assets (RWA)	19.419	100,0%
Common Equity Tier (CET) 1 ⁽²⁾	2.519	13,0%

	Base Scenario		Adverse Scenario	
	mill. €	% Assets	mill. €	% Assets
A1. Spanish Current Credit Book	1.484	6,7%	2.635	12,0%
Non-Financial Firms				
Real Estate Developers	799	26,7%	1.310	43,7%
Corporate ⁽³⁾	466	7,8%	816	13,6%
Retail				
Secured retail ⁽⁴⁾	147	1,3%	388	3,4%
Non secured retail	70	4,6%	120	7,8%
A2. Foreclosed assets	826	56,6%	979	67,1%
Land	532	70,3%	625	82,6%
Building in progress	17	57,6%	21	69,8%
Finished property	277	41,2%	333	49,6%
A3. Total losses current book (A1 +A2)	2.310	9,8%	3.614	15,4%
A4. New Credit Book ⁽⁵⁾	126		126	
A5. Total Losses (A3+A4)	2.436		3.740	

	Base Scenario	Adverse Scenario
	mill. €	mill. €
B1. Existing provisions ⁽⁶⁾	1.393	1.393
B2. Asset protection schemes	0	0
B3. Profit generation capacity 2012-14 ⁽¹⁾	1.278	1.089
B4. Tax impact	-77	255
B5. Capital buffer ⁽⁷⁾	812	1.455
B6. Total loss absorption capacity (B1+B2+B3+B4+B5)	3.406	4.193

	Base Scenario		Adverse Scenario	
	mill. €	% RWA 2014	mill. €	% RWA 2014
C1. Common Equity Tier (CET) 1 2014	2.676	14,1%	1.516	8,6%
C2. Capital excess/shortfall in relation to CET1 standards (B6-A5)	969	5,1%	452	2,6%

(1) Includes pre-provisioning profit of the Spanish business, and attributed post-provisioning and post-tax profit of international businesses

(2) Includes CET 1 capital as of December 2011 plus realised capital actions before 31 August 2012

(3) Includes Public Works, Large Corporates, SMEs & Self-Employed

(4) Includes first mortgage collateral and other secured retail

(5) New credit origination backloaded towards the end of the period; hence percentage of cumulative losses not comparable with that of the back book

(6) Existing provisions as of December 2011 and registered provisions from 1H12 in business combinations

(7) Excess available capital above 9% CET1 base scenario / 6% CET1 adverse scenario, using estimated RWA level in each scenario