





## SERVING EMPLOYEES, OPERATIONAL BRANCHES, ATMs AND AGENTS OF CIs (a)

TABLE A.3.1

Year-end data (number, unless stated otherwise)

| ACTIVE INSTITUTIONS (b) | SERVING EMPLOYEES |                      |                         |                   | OPERATIONAL OFFICES | ATMs   | CARDS (000) | POINT-OF-SALE TERMINALS (000) | AGENTS | EMPLOYEES PER OPERATIONAL BRANCH | PER 10,000 INHAB. OVER 16 YEARS OLD (c) |      |                         |      | CARDS PER INHAB. OVER 16 YEARS OLD |
|-------------------------|-------------------|----------------------|-------------------------|-------------------|---------------------|--------|-------------|-------------------------------|--------|----------------------------------|---|------|-------------------------|------|------------------------------------|
|                         | TOTAL             | OF WHICH: AT OFFICES | HOURS WORKED (MILLIONS) | SERVING EMPLOYEES |                     |        |             |                               |        |                                  | OPERATIONAL OFFICES                     | ATMs | POINT-OF-SALE TERMINALS |      |                                    |
|                         |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| TOTAL CIs               |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 345               | 254,121              | 193,693                 | 418               | 42,074              | 55,610 | 82,564      | 1,124                         | 5,239  | 4.6                              | 69.3                                    | 11.5 | 15.2                    | 307  | 2.3                                |
| 2006                    | 350               | 263,383              | 200,469                 | 432               | 43,783              | 57,804 | 89,989      | 1,312                         | 11,163 | 4.6                              | 70.7                                    | 11.8 | 15.5                    | 352  | 2.4                                |
| 2007                    | 354               | 277,027              | 205,649                 | 453               | 45,594              | 60,328 | 94,117      | 1,353                         | 11,849 | 4.5                              | 73.1                                    | 12.0 | 15.9                    | 357  | 2.5                                |
| 2008                    | 355               | 278,073              | 204,153                 | 457               | 46,161              | 61,447 | 99,579      | 1,414                         | 10,783 | 4.4                              | 72.5                                    | 12.0 | 16.0                    | 369  | 2.6                                |
| Banks                   |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 138               | 111,298              | 82,830                  | 189               | 14,577              | 19,602 | 29,122      | 501                           | 4,824  | 5.7                              | 30.4                                    | 4.0  | 5.3                     | 137  | 0.8                                |
| 2006                    | 141               | 113,059              | 83,700                  | 189               | 15,132              | 19,995 | 33,933      | 612                           | 10,339 | 5.5                              | 30.4                                    | 4.1  | 5.4                     | 164  | 0.9                                |
| 2007                    | 150               | 117,559              | 81,785                  | 196               | 15,575              | 20,443 | 35,615      | 669                           | 11,465 | 5.3                              | 31.0                                    | 4.1  | 5.4                     | 177  | 0.9                                |
| 2008                    | 153               | 115,114              | 77,751                  | 193               | 15,612              | 20,506 | 39,061      | 702                           | 10,398 | 5.0                              | 30.0                                    | 4.1  | 5.3                     | 183  | 1.0                                |
| Domestic                |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 52                | 95,585               | 75,595                  | 160               | 13,267              | 18,382 | 24,358      | 492                           | 4,430  | 5.7                              | 26.1                                    | 3.6  | 5.0                     | 134  | 0.7                                |
| 2006                    | 53                | 97,107               | 76,625                  | 163               | 13,835              | 18,796 | 28,036      | 602                           | 4,624  | 5.5                              | 26.1                                    | 3.7  | 5.0                     | 162  | 0.8                                |
| 2007                    | 52                | 99,848               | 74,798                  | 167               | 14,213              | 19,155 | 28,990      | 660                           | 4,764  | 5.3                              | 26.3                                    | 3.8  | 5.1                     | 174  | 0.8                                |
| 2008                    | 48                | 97,076               | 69,967                  | 163               | 14,158              | 19,094 | 31,671      | 691                           | 4,384  | 4.9                              | 25.3                                    | 3.7  | 5.0                     | 180  | 0.8                                |
| Foreign subsidiaries    |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 21                | 11,150               | 6,541                   | 20                | 1,181               | 1,203  | 4,022       | 8                             | 356    | 5.5                              | 3.0                                     | 0.3  | 0.3                     | 2    | 0.1                                |
| 2006                    | 19                | 10,819               | 6,305                   | 18                | 1,160               | 1,181  | 4,646       | 10                            | 5,670  | 5.4                              | 2.9                                     | 0.3  | 0.3                     | 3    | 0.1                                |
| 2007                    | 18                | 11,219               | 5,929                   | 19                | 1,181               | 1,240  | 5,163       | 9                             | 6,592  | 5.0                              | 3.0                                     | 0.3  | 0.3                     | 2    | 0.1                                |
| 2008                    | 18                | 11,326               | 6,552                   | 19                | 1,264               | 1,364  | 5,731       | 11                            | 5,889  | 5.2                              | 3.0                                     | 0.3  | 0.4                     | 2.8  | 0.1                                |
| Foreign branches        |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 65                | 4,563                | 694                     | 8                 | 129                 | 17     | 742         | —                             | 38     | 5.4                              | 1.2                                     | —    | —                       | —    | —                                  |
| 2006                    | 69                | 5,133                | 770                     | 9                 | 137                 | 18     | 1,250       | —                             | 45     | 5.6                              | 1.4                                     | —    | —                       | —    | —                                  |
| 2007                    | 80                | 6,492                | 1,058                   | 11                | 181                 | 48     | 1,462       | —                             | 109    | 5.8                              | 1.7                                     | —    | —                       | —    | —                                  |
| 2008                    | 87                | 6,712                | 1,232                   | 11                | 190                 | 48     | 1,659       | —                             | 125    | 6.5                              | 1.7                                     | —    | —                       | —    | —                                  |
| Savings banks           |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 47                | 118,072              | 94,483                  | 191               | 22,443              | 31,585 | 34,663      | 544                           | 294    | 4.2                              | 32.2                                    | 6.1  | 8.6                     | 149  | 0.9                                |
| 2006                    | 47                | 124,139              | 99,459                  | 200               | 23,457              | 33,187 | 36,174      | 618                           | 689    | 4.2                              | 33.3                                    | 6.3  | 8.9                     | 166  | 1.0                                |
| 2007                    | 46                | 131,933              | 106,050                 | 210               | 24,637              | 35,051 | 37,434      | 592                           | 258    | 4.3                              | 34.8                                    | 6.5  | 9.2                     | 156  | 1.0                                |
| 2008                    | 46                | 134,867              | 107,972                 | 218               | 25,035              | 35,864 | 37,869      | 617                           | 259    | 4.3                              | 35.2                                    | 6.5  | 9.4                     | 161  | 1.0                                |
| Credit cooperatives     |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 83                | 18,395               | 14,285                  | 28                | 4,657               | 4,423  | 4,367       | 79                            | 71     | 3.1                              | 5.0                                     | 1.3  | 1.2                     | 22   | 0.1                                |
| 2006                    | 83                | 19,382               | 14,966                  | 31                | 4,771               | 4,622  | 4,477       | 81                            | 68     | 3.1                              | 5.2                                     | 1.3  | 1.2                     | 22   | 0.1                                |
| 2007                    | 82                | 20,428               | 15,651                  | 34                | 4,953               | 4,834  | 4,659       | 91                            | 64     | 3.2                              | 5.4                                     | 1.3  | 1.3                     | 24   | 0.1                                |
| 2008                    | 81                | 20,940               | 16,128                  | 34                | 5,097               | 5,077  | 5,145       | 95                            | 52     | 3.2                              | 5.5                                     | 1.3  | 1.3                     | 24.7 | 0.1                                |
| SCIs                    |                   |                      |                         |                   |                     |        |             |                               |        |                                  |   |      |                         |      |                                    |
| 2005                    | 77                | 6,356                | 2,095                   | 10                | 397                 | —      | 14,411      | 0                             | 50     | 5.3                              | 1.7                                     | 0.1  | —                       | —    | 0.4                                |
| 2006                    | 79                | 6,803                | 2,344                   | 11                | 423                 | —      | 15,406      | 0                             | 67     | 5.5                              | 1.8                                     | 0.1  | —                       | —    | 0.4                                |
| 2007                    | 76                | 7,107                | 2,163                   | 11                | 429                 | —      | 16,409      | 0                             | 62     | 5.0                              | 1.9                                     | 0.1  | —                       | —    | 0.4                                |
| 2008                    | 75                | 7,152                | 2,302                   | 12                | 417                 | —      | 17,504      | 0                             | 74     | 5.5                              | 1.9                                     | 0.1  | —                       | —    | 0.5                                |

SOURCE: Banco de España. Data available at 26 March 2009.

a. CIs existing at each date.

b. Those of the registered institutions which were actually performing transactions at end-2008.

c. The population figure used as the denominator in the calculation of these ratios is the total Spanish resident population over 16 years of age according to the Spanish Labour Force Survey (EPA), while the numerator is the total business of CIs including business both in Spain and abroad. Nonetheless, given the marginal nature of the contribution of the latter, there is no problem of any significant mismatch in the ratio.

## BREAKDOWN OF ACTIVITY OF CIs (a)

TABLE A.3.2

Total business. Year-end data (€m and %)

|  | 2005             | 2006             | 2007             | 2008             | MEMORANDUM ITEM: 2008 |              |            |
|--|------------------|------------------|------------------|------------------|-----------------------|--------------|------------|
|  |                  |                  |                  |                  | STRUCTURE             |              | % ANNUAL Δ |
|  |                  |                  |                  |                  | %                     | CHANGE IN PP |            |
| <b>BALANCE SHEET TOTAL</b>                               | <b>2,126,090</b> | <b>2,478,395</b> | <b>2,892,836</b> | <b>3,142,439</b> | <b>100.0</b>          | <b>0.0</b>   | <b>8.6</b> |
| ASSETS:  | 2,126,090        | 2,478,395        | 2,892,836        | 3,142,439        | 100.0                 | 0.0          | 8.6        |
| Cash and central banks                                   | 24,368           | 29,408           | 61,341           | 66,003           | 2.1                   | 0.0          | 7.6        |
| Deposits in credit institutions                          | 293,033          | 320,302          | 347,702          | 331,659          | 10.6                  | -1.5         | -4.6       |
| Of which: interbank                                      | 207,012          | 226,683          | 261,158          | 260,828          | 8.3                   | -0.7         | -0.1       |
| Loans and advances to other debtors                      | 1,265,934        | 1,594,656        | 1,860,631        | 1,986,506        | 63.2                  | -1.1         | 6.8        |
| Resident general government                              | 41,337           | 41,862           | 43,889           | 54,403           | 1.7                   | 0.2          | 24.0       |
| Resident private sector                                  | 1,173,827        | 1,475,468        | 1,720,429        | 1,817,494        | 57.8                  | -1.6         | 5.6        |
| Of which: commercial credit                              | 75,393           | 85,387           | 90,859           | 74,233           | 2.4                   | -0.8         | -18.3      |
| Of which: secured by a mortgage                          | 709,716          | 883,989          | 1,018,956        | 1,064,718        | 33.9                  | -1.3         | 4.5        |
| Non-residents  | 50,769           | 77,326           | 96,313           | 114,609          | 3.6                   | 0.3          | 19.0       |
| Debt securities  | 285,540          | 233,872          | 266,275          | 322,407          | 10.3                  | 1.1          | 21.1       |
| Other equity instruments                                 | 48,530           | 67,915           | 65,079           | 39,594           | 1.3                   | -1.0         | -39.2      |
| Trading derivatives                                      | 36,184           | 45,894           | 68,638           | 131,611          | 4.2                   | 1.8          | 91.7       |
| Other financial assets                                   | 17,092           | 26,354           | 26,996           | 30,623           | 1.0                   | 0.0          | 13.4       |
| Hedging derivatives                                      | 19,394           | 14,076           | 13,113           | 27,544           | 0.9                   | 0.4          | 110.1      |
| Investments  | 76,538           | 83,574           | 116,632          | 129,610          | 4.1                   | 0.1          | 11.1       |
| Insurance contracts linked to pensions                   | 9,854            | 10,252           | 9,965            | 9,991            | 0.3                   | 0.0          | 0.3        |
| Fixed assets   | 25,225           | 26,816           | 28,116           | 30,161           | 1.0                   | 0.0          | 7.3        |
| Tax assets   | 17,126           | 16,580           | 18,930           | 20,544           | 0.7                   | 0.0          | 8.5        |
| Other assets   | 7,271            | 8,696            | 9,417            | 16,187           | 0.5                   | 0.2          | 71.9       |
| LIABILITIES AND EQUITY:                                  | 1,996,708        | 2,330,793        | 2,719,829        | 2,963,959        | 94.3                  | 0.3          | 9.0        |
| Central banks  | 38,975           | 30,539           | 82,987           | 117,539          | 3.7                   | 0.9          | 41.6       |
| Deposits from credit institutions                        | 502,000          | 519,437          | 560,939          | 589,842          | 18.8                  | -0.6         | 5.2        |
| Deposits from other creditors                            | 1,078,908        | 1,294,232        | 1,467,725        | 1,606,021        | 51.1                  | 0.4          | 9.4        |
| Resident and non-resident general government             | 59,234           | 68,955           | 79,633           | 82,564           | 2.6                   | -0.1         | 3.7        |
| Resident private sector                                  | 929,806          | 1,137,031        | 1,282,705        | 1,400,238        | 44.6                  | 0.2          | 9.2        |
| Unadjusted overnight deposits                            | 400,601          | 452,358          | 442,449          | 429,020          | 13.7                  | -1.6         | -3.0       |
| Current accounts   | 222,140          | 259,866          | 259,396          | 246,165          | 7.8                   | -1.1         | -5.1       |
| Savings accounts   | 173,753          | 186,439          | 179,435          | 179,820          | 5.7                   | -0.5         | 0.2        |
| Other deposits   | 4,707            | 6,053            | 3,618            | 3,035            | 0.1                   | 0.0          | -16.1      |
| Time deposits and redeemable at notice                   | 437,024          | 594,774          | 749,930          | 875,313          | 27.9                  | 1.9          | 16.7       |
| Repos  | 84,324           | 83,482           | 85,557           | 83,804           | 2.7                   | -0.3         | -2.0       |
| Non-residents  | 89,867           | 88,246           | 105,387          | 123,219          | 3.9                   | 0.3          | 16.9       |
| Debt certificates including bonds                        | 221,811          | 304,425          | 381,516          | 369,794          | 11.8                  | -1.4         | -3.1       |
| Of which: mortgage securities (b)                        | 90,390           | 133,556          | 156,245          | 172,639          | 5.5                   | 0.1          | 10.5       |
| Trading derivatives                                      | 37,335           | 48,680           | 73,772           | 129,222          | 4.1                   | 1.6          | 75.2       |
| Subordinated liabilities                                 | 61,977           | 71,241           | 85,869           | 86,952           | 2.8                   | -0.2         | 1.3        |
| Other financial liabilities                              | 29,066           | 34,275           | 38,319           | 34,472           | 1.1                   | -0.2         | -10.0      |
| Other liabilities  | 502,000          | 519,437          | 560,939          | 589,842          | 18.8                  | -0.6         | 5.2        |
| Provisions   | 26,637           | 27,964           | 28,701           | 30,116           | 1.0                   | 0.0          | 4.9        |
| Of which: provisions for pensions and similar            | 20,510           | 21,794           | 20,629           | 21,008           | 0.7                   | 0.0          | 1.8        |
| EQUITY:  | 129,382          | 147,602          | 173,008          | 178,480          | 5.7                   | -0.3         | 3.2        |
| Valuation adjustments                                    | 7,814            | 11,249           | 10,130           | -13              | 0.0                   | -0.4         | —          |
| Own funds  | 121,567          | 136,353          | 162,878          | 178,493          | 5.7                   | 0.0          | 9.6        |
| Of which: capital and reserves (including share premium) | 111,306          | 120,866          | 135,363          | 158,858          | 5.1                   | 0.4          | 17.4       |
| MEMORANDUM ITEMS:  |                  |                  |                  |                  |                       |              |            |
| Unadjusted earning financial assets                      | 1,940,725        | 2,270,877        | 2,628,990        | 2,787,152        | 88.7                  | -2.2         | 6.0        |
| Unadjusted securities portfolio                          | 410,158          | 386,106          | 450,635          | 495,085          | 15.8                  | 0.2          | 9.9        |
| Equity portfolio   | 125,434          | 152,396          | 183,970          | 171,839          | 5.5                   | -0.9         | -6.6       |
| Investments in the group                                 | 71,643           | 76,768           | 89,269           | 117,714          | 3.7                   | 0.7          | 31.9       |
| Other investments  | 5,260            | 7,713            | 29,622           | 14,531           | 0.5                   | -0.6         | -50.9      |
| Other equity securities                                  | 48,530           | 67,915           | 65,079           | 39,594           | 1.3                   | -1.0         | -39.2      |
| Contingent exposures and liabilities                     | 266,120          | 392,835          | 401,511          | 336,476          | 10.7                  | -3.2         | -16.2      |
| Variable-rate credit                                     | 910,532          | 1,173,776        | 1,387,448        | 1,465,476        | 46.6                  | -1.3         | 5.6        |
| Asset transfers  | 100,806          | 142,594          | 213,761          | 279,457          | 8.9                   | 1.5          | 30.7       |
| Of which: securitised (c)                                | 36,642           | 33,630           | 34,673           | 29,455           | 0.9                   | -0.3         | -15.1      |
| Total mortgage covered bonds issued (d)                  | 156,902          | 227,663          | 275,055          | 319,452          | 10.2                  | 0.7          | 16.1       |

SOURCE: Banco de España. Data available at 20 March 2009.

a. Institutions existing at each date.

b. This item almost entirely corresponds to mortgage covered bonds which are marketable securities. Accordingly, privately placed (and securitised) mortgage covered bonds are not included.

c. This figure relates solely to the outstanding volume of securitisations whose underlying assets have been derecognised from the CI balance sheet and thus classified as "transferred". For total asset securitisations originated by CIs, refer to Chart A 3.8 under the item "transfer of assets due to securitisation".

d. Figure taken from the confidential return "Supplementary information on the balance sheet" of CIs, under the accounting rules in CBE 4/2004. It includes all mortgage covered bonds, whether marketable or not.

## BREAKDOWN OF ACTIVITY BY INSTITUTIONAL GROUP OF CIs (a)

TABLE A.3.3

Total business. December 2008 (%)

|   | DEPOSIT INSTITUTIONS |       |          |         |              |          |      |        |                  |                   |      |
|---|----------------------|-------|----------|---------|--------------|----------|------|--------|------------------|-------------------|------|
|   | BANKS                |       |          |         |              |          |      |        | SAVINGS<br>BANKS | CO-<br>OPERATIVES | SCIs |
|   | TOTAL                | TOTAL | DOMESTIC | FOREIGN |              |          |      |        |                  |                   |      |
|   |                      |       |          | TOTAL   | SUBSIDIARIES | BRANCHES |      |        |                  |                   |      |
|   |                      |       |          |         |              | TOTAL    | EU   | NON-EU |                  |                   |      |
| BALANCE SHEET TOTAL                           | 97.7                 | 54.7  | 44.2     | 10.5    | 3.0          | 7.5      | 7.3  | 0.2    | 39.4             | 3.6               | 2.3  |
| ASSETS:                                       | 97.7                 | 54.7  | 44.2     | 10.5    | 3.0          | 7.5      | 7.3  | 0.2    | 39.4             | 3.6               | 2.3  |
| Cash and central banks                        | 99.9                 | 52.6  | 45.5     | 7.2     | 3.8          | 3.4      | 3.2  | 0.1    | 44.4             | 2.9               | 0.1  |
| Deposits in credit institutions               | 98.9                 | 82.9  | 59.3     | 23.7    | 3.9          | 19.7     | 19.3 | 0.5    | 14.2             | 1.8               | 1.1  |
| Of which: interbank                           | 98.7                 | 85.5  | 59.1     | 26.3    | 3.1          | 23.3     | 22.7 | 0.6    | 11.0             | 2.2               | 1.3  |
| Loans and advances to other debtors           | 96.7                 | 46.1  | 38.3     | 7.8     | 3.4          | 4.4      | 4.1  | 0.2    | 45.9             | 4.8               | 3.3  |
| Resident general government                   | 92.8                 | 57.4  | 44.6     | 12.8    | 11.8         | 1.0      | 1.0  | 0.0    | 33.9             | 1.5               | 7.2  |
| Resident private sector                       | 96.8                 | 43.9  | 36.3     | 7.6     | 3.2          | 4.4      | 4.2  | 0.2    | 47.8             | 5.1               | 3.2  |
| Of which: commercial credit                   | 82.5                 | 45.0  | 40.4     | 4.6     | 2.4          | 2.2      | 1.9  | 0.3    | 32.9             | 4.6               | 17.5 |
| Of which: secured by a mortgage               | 99.0                 | 36.3  | 32.2     | 4.1     | 2.8          | 1.3      | 1.3  | 0.0    | 56.4             | 6.4               | 1.0  |
| Non-residents                                 | 96.5                 | 75.1  | 66.9     | 8.2     | 3.4          | 4.8      | 4.4  | 0.5    | 21.0             | 0.4               | 3.5  |
| Debt securities                               | 99.9                 | 56.9  | 35.9     | 21.0    | 2.0          | 19.0     | 19.0 | 0.0    | 41.7             | 1.3               | 0.1  |
| Other equity instruments                      | 99.9                 | 61.2  | 46.7     | 14.5    | 1.3          | 13.3     | 13.3 | 0.0    | 34.5             | 4.3               | 0.1  |
| Trading derivatives                           | 100.0                | 88.6  | 83.0     | 5.6     | 0.5          | 5.0      | 4.8  | 0.2    | 11.3             | 0.1               | 0.0  |
| Other financial assets                        | 99.7                 | 83.1  | 76.1     | 7.1     | 1.8          | 5.3      | 5.2  | 0.1    | 15.5             | 1.1               | 0.3  |
| Hedging derivatives                           | 100.0                | 44.5  | 40.0     | 4.5     | 1.4          | 3.1      | 3.1  | 0.0    | 54.8             | 0.7               | 0.0  |
| Investments                                   | 100.0                | 75.0  | 72.9     | 2.1     | 0.5          | 1.6      | 1.6  | 0.0    | 24.7             | 0.2               | 0.0  |
| Insurance contracts linked to pensions        | 99.9                 | 70.5  | 69.3     | 1.2     | 1.1          | 0.1      | 0.1  | 0.0    | 29.4             | 0.0               | 0.1  |
| Fixed assets                                  | 97.1                 | 23.1  | 21.2     | 2.0     | 1.3          | 0.7      | 0.7  | 0.0    | 66.1             | 7.9               | 2.9  |
| Tax assets                                    | 97.7                 | 55.7  | 49.8     | 5.8     | 2.7          | 3.1      | 3.0  | 0.1    | 39.2             | 2.8               | 2.3  |
| Other assets                                  | 95.8                 | 54.0  | 40.4     | 13.6    | 1.5          | 12.1     | 12.0 | 0.1    | 37.4             | 4.4               | 4.2  |
| LIABILITIES AND EQUITY:                       | 97.7                 | 54.5  | 43.7     | 10.9    | 3.0          | 7.9      | 7.7  | 0.2    | 39.7             | 3.5               | 2.3  |
| Central banks                                 | 100.0                | 54.2  | 35.4     | 18.8    | 4.4          | 14.4     | 14.3 | 0.1    | 43.4             | 2.5               | 0.0  |
| Deposits from credit institutions             | 91.1                 | 72.9  | 37.2     | 35.7    | 5.6          | 30.1     | 29.3 | 0.8    | 17.0             | 1.2               | 8.9  |
| Deposits from other creditors                 | 99.4                 | 44.1  | 39.5     | 4.6     | 2.7          | 1.8      | 1.8  | 0.0    | 49.7             | 5.6               | 0.6  |
| Resident and non-resident general government  | 100.0                | 49.4  | 44.9     | 4.5     | 0.7          | 3.8      | 3.8  | 0.0    | 46.5             | 4.1               | 0.0  |
| Resident private sector                       | 99.9                 | 40.5  | 36.5     | 4.1     | 2.4          | 1.6      | 1.6  | 0.0    | 53.2             | 6.1               | 0.1  |
| Unadjusted overnight deposits                 | 100.0                | 42.4  | 36.9     | 5.5     | 2.7          | 2.8      | 2.7  | 0.1    | 50.8             | 6.7               | 0.0  |
| Current accounts                              | 100.0                | 49.8  | 40.9     | 8.9     | 4.2          | 4.7      | 4.5  | 0.1    | 45.9             | 4.3               | 0.0  |
| Savings accounts                              | 100.0                | 32.0  | 31.2     | 0.8     | 0.7          | 0.1      | 0.1  | 0.0    | 57.8             | 10.2              | 0.0  |
| Other deposits                                | 97.8                 | 56.4  | 47.0     | 9.5     | 5.5          | 4.0      | 3.8  | 0.1    | 38.0             | 3.4               | 2.2  |
| Time deposits and redeemable at notice        | 99.9                 | 37.5  | 34.7     | 2.8     | 2.0          | 0.8      | 0.8  | 0.0    | 56.0             | 6.4               | 0.1  |
| Repos   | 100.0                | 63.6  | 53.3     | 10.3    | 5.8          | 4.5      | 4.5  | 0.0    | 35.7             | 0.7               | 0.0  |
| Non-residents                                 | 92.8                 | 81.1  | 71.0     | 10.2    | 7.5          | 2.6      | 2.5  | 0.1    | 11.2             | 0.5               | 7.2  |
| Debt certificates including bonds             | 99.9                 | 54.4  | 53.4     | 1.0     | 1.0          | 0.0      | 0.0  | 0.0    | 44.6             | 0.8               | 0.1  |
| Of which: mortgage securities (b)             | 100.0                | 58.1  | 58.1     | 0.0     | 0.0          | 0.0      | 0.0  | 0.0    | 41.9             | 0.0               | 0.0  |
| Trading derivatives                           | 100.0                | 88.4  | 82.9     | 5.6     | 0.5          | 5.0      | 4.8  | 0.2    | 11.6             | 0.0               | 0.0  |
| Subordinated liabilities                      | 99.1                 | 63.6  | 61.8     | 1.8     | 1.6          | 0.2      | 0.2  | 0.0    | 35.0             | 0.6               | 0.9  |
| Other financial liabilities                   | 92.2                 | 67.4  | 58.5     | 8.9     | 2.7          | 6.2      | 6.0  | 0.1    | 22.4             | 2.4               | 7.8  |
| Other liabilities                             | 91.1                 | 72.9  | 37.2     | 35.7    | 5.6          | 30.1     | 29.3 | 0.8    | 17.0             | 1.2               | 8.9  |
| Provisions                                    | 99.0                 | 67.7  | 65.9     | 1.8     | 1.2          | 0.6      | 0.5  | 0.1    | 30.4             | 0.9               | 1.0  |
| Of which: provisions for pensions and similar | 99.7                 | 76.6  | 75.5     | 1.1     | 1.0          | 0.1      | 0.1  | 0.0    | 23.0             | 0.1               | 0.3  |
| EQUITY:                                       | 97.3                 | 57.0  | 53.3     | 3.7     | 2.6          | 1.1      | 0.6  | 0.5    | 35.5             | 4.8               | 2.7  |
| Valuation adjustments                         |                      |       |          |         |              |          |      |        |                  |                   |      |
| Own funds                                     | 97.2                 | 56.5  | 52.7     | 3.8     | 2.5          | 1.2      | 0.7  | 0.5    | 35.8             | 5.0               | 2.8  |
| Of which: capital and reserves                | 96.9                 | 55.6  | 51.4     | 4.2     | 2.8          | 1.5      | 0.9  | 0.6    | 36.0             | 5.3               | 3.1  |
| MEMORANDUM ITEMS:                             |                      |       |          |         |              |          |      |        |                  |                   |      |
| Unadjusted earning financial assets           | 97.4                 | 51.9  | 40.6     | 11.3    | 3.3          | 8.0      | 7.8  | 0.2    | 41.6             | 4.0               | 2.6  |
| Unadjusted securities portfolio               | 99.9                 | 62.1  | 46.7     | 15.4    | 1.5          | 13.9     | 13.9 | 0.0    | 36.6             | 1.3               | 0.1  |
| Equity portfolio                              | 100.0                | 71.8  | 66.8     | 4.9     | 0.7          | 4.3      | 4.3  | 0.0    | 27.0             | 1.2               | 0.0  |
| Investments in the group                      | 100.0                | 74.8  | 72.8     | 2.0     | 0.3          | 1.8      | 1.8  | 0.0    | 24.9             | 0.2               | 0.0  |
| Other investments                             | 100.0                | 75.6  | 73.2     | 2.4     | 2.4          | 0.0      | 0.0  | 0.0    | 23.2             | 1.2               | 0.0  |
| Other equity securities                       | 99.9                 | 61.2  | 46.7     | 14.5    | 1.3          | 13.3     | 13.3 | 0.0    | 34.5             | 4.3               | 0.1  |
| Contingent exposures and liabilities          | 99.9                 | 78.9  | 67.5     | 11.4    | 2.3          | 9.1      | 8.8  | 0.2    | 19.3             | 1.6               | 0.1  |
| Variable-rate credit                          | 98.4                 | 39.9  | 33.0     | 6.9     | 2.5          | 4.4      | 4.1  | 0.3    | 52.7             | 5.8               | 1.6  |
| Asset transfers                               | 95.1                 | 51.5  | 46.5     | 5.1     | 4.3          | 0.7      | 0.7  | 0.0    | 37.6             | 5.9               | 4.9  |
| Of which: securitised (c)                     | 65.1                 | 34.5  | 28.9     | 5.5     | 5.5          | 0.0      | 0.0  | 0.0    | 26.6             | 4.1               | 34.9 |
| Total mortgage covered bonds issued (d)       | 100.0                | 36.7  | 36.6     | 0.1     | 0.0          | 0.1      | 0.1  | 0.0    | 61.3             | 2.0               | 0.0  |

SOURCE: Banco de España. Data available at 20 March 2009.

a. Institutions existing at each date.

b. This item almost entirely corresponds to mortgage covered bonds which are marketable securities. Accordingly, privately placed (and securitised) mortgage covered bonds are not included.

c. This figure relates solely to the outstanding volume of securitisations whose underlying assets have been derecognised from the CI balance sheet and thus classified as "transferred". For total asset securitisations originated by CIs, refer to Chart A 3.8 under the item "transfer of assets due to securitisation".

d. Figure taken from the confidential return "Supplementary information on the balance sheet" of CIs, under the accounting rules in CBE 4/2004. It includes all mortgage covered bonds, whether marketable or not.

## CREDIT INSTITUTIONS: STRUCTURE OF LENDING TO RESIDENT PRIVATE SECTOR (a)

TABLE A.3.4

Business in Spain. Year-end data (%)

|   | 2005        | 2006        | 2007        | 2008        |
|---|-------------|-------------|-------------|-------------|
| <b>Lending to business</b>                            | <b>50.0</b> | <b>51.6</b> | <b>53.3</b> | <b>54.0</b> |
| Goods   | 18.6        | 18.2        | 18.1        | 17.7        |
| <i>Agriculture, fishing and extractive industries</i> | 2.1         | 1.9         | 1.7         | 1.7         |
| <i>Manufacturing</i>                                  | 6.8         | 6.2         | 6.0         | 5.9         |
| <i>Energy and electricity</i>                         | 1.3         | 1.3         | 1.7         | 2.0         |
| <i>Construction</i>                                   | 8.4         | 8.8         | 8.7         | 8.1         |
| Services  | 31.4        | 33.4        | 35.2        | 36.4        |
| <i>Commerce, repairs and hotels and restaurants</i>   | 6.8         | 6.4         | 6.4         | 6.5         |
| <i>Transport and communications</i>                   | 2.8         | 2.5         | 2.3         | 2.4         |
| <i>Real estate development</i>                        | 13.5        | 16.4        | 17.3        | 17.1        |
| <i>Financial intermediation</i>                       | 1.1         | 1.2         | 1.8         | 2.4         |
| <i>Other services</i>                                 | 7.1         | 6.9         | 7.4         | 8.0         |
| <b>Lending to households</b>                          | <b>48.2</b> | <b>46.7</b> | <b>45.1</b> | <b>44.2</b> |
| Housing (purchase and refurbishing)                   | 37.3        | 36.3        | 35.3        | 35.1        |
| Consumer credit                                       | 3.8         | 3.4         | 3.2         | 2.9         |
| Other purposes  | 7.1         | 7.0         | 6.5         | 6.2         |
| <b>Other</b>  | <b>1.8</b>  | <b>1.8</b>  | <b>1.6</b>  | <b>1.7</b>  |

SOURCE: Banco de España. Data available at 20 March 2009.

a. Institutions existing at each date.

## ACTIVITY OF CREDIT INSTITUTIONS AND THEIR CONSOLIDATED GROUPS (a)

TABLE A.3.5

Year-end data (€m and %)

|   | 2005             | 2006             | 2007             | 2008             | MEMORANDUM ITEM: 2008 |                 |                  |                                |                 |                  |
|---|------------------|------------------|------------------|------------------|-----------------------|-----------------|------------------|--------------------------------|-----------------|------------------|
|   |                  |                  |                  |                  | STRUCTURE             |                 |                  | OF WHICH:<br>BUSINESS IN SPAIN |                 |                  |
|   |                  |                  |                  |                  | %                     | CHANGE<br>IN PP | %<br>ANNUAL<br>Δ | %                              | CHANGE<br>IN PP | %<br>ANNUAL<br>Δ |
| <b>BALANCE SHEET TOTAL</b>                                      | <b>2,536,681</b> | <b>2,912,644</b> | <b>3,343,367</b> | <b>3,637,912</b> | <b>100.0</b>          | <b>0.0</b>      | <b>8.8</b>       | <b>78.4</b>                    | <b>-0.5</b>     | <b>8.1</b>       |
| ASSETS:   | 2,536,681        | 2,912,644        | 3,343,367        | 3,637,912        | 100.0                 | 0.0             | 8.8              | 78.4                           | -0.5            | 8.1              |
| Cash and central banks  | 46,478           | 49,319           | 88,723           | 103,106          | 2.8                   | 0.2             | 16.2             | 63.7                           | -4.9            | 7.9              |
| Loans and advances to credit institutions                       | 223,377          | 245,831          | 251,317          | 233,023          | 6.4                   | -1.1            | -7.3             | 86.0                           | -1.3            | -8.6             |
| Loans and advances to other debtors                             | 1,573,947        | 1,951,860        | 2,250,401        | 2,412,052        | 66.3                  | -1.0            | 7.2              | 79.4                           | -1.3            | 5.5              |
| Debt securities   | 390,848          | 326,237          | 355,536          | 393,544          | 10.8                  | 0.2             | 10.7             | 75.8                           | 6.5             | 21.0             |
| Investments   | 28,587           | 27,712           | 54,369           | 38,176           | 1.0                   | -0.6            | -29.8            | 87.5                           | 33.9            | 14.6             |
| Tangible assets   | 34,556           | 36,230           | 35,936           | 40,996           | 1.1                   | 0.1             | 14.1             | 85.5                           | -2.1            | 11.4             |
| Other assets  | 238,889          | 275,455          | 307,085          | 417,015          | 11.5                  | 2.3             | 35.8             | 73.4                           | -3.9            | 29.0             |
| <i>Of which: consolidated goodwill</i>                          | <i>16,425</i>    | <i>17,932</i>    | <i>21,927</i>    | <i>27,381</i>    | <i>0.8</i>            | <i>0.1</i>      | <i>24.9</i>      | <i>3.0</i>                     | <i>-0.1</i>     | <i>22.6</i>      |
| LIABILITIES:  | 2,385,402        | 2,736,639        | 3,132,773        | 3,435,587        | 94.4                  | 0.7             | 9.7              | 77.9                           | -1.9            | 7.1              |
| Central banks   | 57,194           | 43,464           | 92,183           | 134,484          | 3.7                   | 0.9             | 45.9             | 81.8                           | -4.9            | 37.6             |
| Deposits from credit institutions                               | 443,728          | 454,276          | 485,323          | 497,785          | 13.7                  | -0.8            | 2.6              | 83.8                           | -1.3            | 1.0              |
| Deposits from other creditors                                   | 1,231,164        | 1,390,865        | 1,574,998        | 1,764,349        | 48.5                  | 1.4             | 12.0             | 75.1                           | -1.8            | 9.4              |
| Debt certificates including bonds                               | 386,555          | 554,927          | 663,048          | 643,610          | 17.7                  | -2.1            | -2.9             | 81.7                           | -0.8            | -3.9             |
| Subordinated liabilities  | 75,807           | 83,676           | 91,713           | 96,236           | 2.6                   | -0.1            | 4.9              | 74.2                           | -1.2            | 3.3              |
| Tax liabilities   | 14,285           | 17,924           | 18,719           | 13,733           | 0.4                   | -0.2            | -26.6            | 60.7                           | -21.8           | -46.0            |
| Other liabilities   | 140,078          | 154,610          | 173,065          | 249,683          | 6.9                   | 1.7             | 44.3             | 67.7                           | 24.8            | 127.7            |
| Provisions  | 36,590           | 36,898           | 33,724           | 35,706           | 1.0                   | 0.0             | 5.9              | 78.8                           | -4.8            | -0.2             |
| EQUITY:   | 151,279          | 176,005          | 210,593          | 202,326          | 5.6                   | -0.7            | -3.9             | 97.8                           | 2.5             | -1.4             |
| Minority interest   | 6,274            | 5,703            | 10,953           | 9,853            | 0.3                   | -0.1            | -10.0            | 74.4                           | -4.3            | -15.0            |
| Valuation adjustments   | 18,901           | 22,462           | 17,018           | -9,816           | -0.3                  | -0.8            | —                | -4.6                           | -112.2          | -97.5            |
| Own funds   | 126,104          | 147,841          | 182,622          | 202,289          | 5.6                   | 0.1             | 10.8             | 94.0                           | -1.2            | 9.4              |
| <i>Of which: capital and reserves (including share premium)</i> | <i>109,713</i>   | <i>124,766</i>   | <i>148,245</i>   | <i>177,563</i>   | <i>4.9</i>            | <i>0.4</i>      | <i>19.8</i>      | <i>98.0</i>                    | <i>-1.2</i>     | <i>18.4</i>      |
| MEMORANDUM ITEMS:   |                  |                  |                  |                  |                       |                 |                  |                                |                 |                  |
| Interest-bearing financial liabilities                          | 2,194,206        | 2,533,541        | 2,913,268        | 3,134,112        | 86.2                  | -1.0            | 7.6              | 78.3                           | -1.8            | 5.2              |
| Off-balance-sheet customer funds                                | 589,398          | 676,300          | 713,731          | 635,471          | 17.5                  | -3.9            | -11.0            | 100.0                          | 0.0             | —                |
| <i>Of which: managed by the group</i>                           | <i>473,718</i>   | <i>519,631</i>   | <i>541,468</i>   | <i>479,282</i>   | <i>13.2</i>           | <i>-3.0</i>     | <i>-11.5</i>     | <i>76.7</i>                    | <i>1.0</i>      | <i>-10.3</i>     |
| Unadjusted securities portfolio                                 | 494,182          | 453,458          | 503,875          | 498,880          | 13.7                  | -1.4            | -1.0             | 78.6                           | 5.4             | 6.3              |
| <i>Of which: equity portfolio</i>                               | <i>104,169</i>   | <i>127,320</i>   | <i>147,958</i>   | <i>104,454</i>   | <i>2.9</i>            | <i>-1.6</i>     | <i>-29.4</i>     | <i>89.4</i>                    | <i>6.7</i>      | <i>-23.7</i>     |
| <i>Investments in the group</i>                                 | <i>14,175</i>    | <i>8,625</i>     | <i>11,036</i>    | <i>12,784</i>    | <i>0.4</i>            | <i>0.0</i>      | <i>15.8</i>      | <i>80.9</i>                    | <i>-2.0</i>     | <i>13.0</i>      |
| <i>Other investments</i>  | <i>12,590</i>    | <i>15,639</i>    | <i>31,406</i>    | <i>20,687</i>    | <i>0.6</i>            | <i>-0.4</i>     | <i>-34.1</i>     | <i>89.2</i>                    | <i>37.7</i>     | <i>14.0</i>      |
| <i>Other equity securities</i>                                  | <i>77,404</i>    | <i>103,056</i>   | <i>105,516</i>   | <i>70,983</i>    | <i>2.0</i>            | <i>-1.2</i>     | <i>-32.7</i>     | <i>91.0</i>                    | <i>-1.0</i>     | <i>-33.4</i>     |

SOURCE: Banco de España. Data available at 20 March 2009.

a. These data refer to CGs, and to individual CIs which do not belong to a CG, existing at each date.

LOCAL BUSINESS ABROAD OF CONSOLIDATED GROUPS AND INDIVIDUAL INSTITUTIONS (a)

TABLE A.3.6

End-of-year data (€ m)

|  | 2005           | 2006           | 2007           | 2008           | MEMORANDUM ITEM: 2008 |              |              |
|--|----------------|----------------|----------------|----------------|-----------------------|--------------|--------------|
|  |                |                |                |                | STRUCTURE             |              | % ANNUAL Δ   |
|  |                |                |                |                | %                     | CHANGE IN PP |              |
| <b>Consolidated balance sheet abroad</b> | <b>598,904</b> | <b>635,173</b> | <b>704,244</b> | <b>784,996</b> | <b>21.6</b>           | <b>0.5</b>   | <b>11.5</b>  |
| LOCAL BUSINESS:                          |                |                |                |                |                       |              |              |
| Financial assets                         | 504,218        | 521,867        | 590,900        | 653,443        | 18.0                  | 0.3          | 10.6         |
| <i>European Union</i>                    | <i>277,752</i> | <i>277,630</i> | <i>306,371</i> | <i>340,675</i> | <i>9.4</i>            | <i>0.2</i>   | <i>11.2</i>  |
| <i>Latin America</i>                     | <i>171,800</i> | <i>180,385</i> | <i>196,853</i> | <i>228,356</i> | <i>6.3</i>            | <i>0.4</i>   | <i>16.0</i>  |
| <i>Other</i>                             | <i>54,665</i>  | <i>63,852</i>  | <i>87,677</i>  | <i>84,412</i>  | <i>2.3</i>            | <i>-0.3</i>  | <i>-3.7</i>  |
| Financial liabilities                    | 462,696        | 480,048        | 544,041        | 639,771        | 17.6                  | 1.3          | 17.6         |
| <i>European Union</i>                    | <i>271,690</i> | <i>250,628</i> | <i>267,413</i> | <i>324,337</i> | <i>8.9</i>            | <i>0.9</i>   | <i>21.3</i>  |
| <i>Latin America</i>                     | <i>135,565</i> | <i>157,269</i> | <i>168,483</i> | <i>197,336</i> | <i>5.4</i>            | <i>0.4</i>   | <i>17.1</i>  |
| <i>Other</i>                             | <i>55,441</i>  | <i>72,151</i>  | <i>108,145</i> | <i>118,097</i> | <i>3.2</i>            | <i>0.0</i>   | <i>9.2</i>   |
| MEMORANDUM ITEM:                         |                |                |                |                |                       |              |              |
| Funds managed (net asset value)          | 124,515        | 133,472        | 131,977        | 111,903        | 3.1                   | -0.9         | -15.2        |
| <i>European Union</i>                    | <i>16,968</i>  | <i>20,044</i>  | <i>23,155</i>  | <i>15,694</i>  | <i>0.4</i>            | <i>-0.3</i>  | <i>-32.2</i> |
| <i>Latin America</i>                     | <i>97,249</i>  | <i>107,707</i> | <i>102,263</i> | <i>91,458</i>  | <i>2.5</i>            | <i>-0.5</i>  | <i>-10.6</i> |
| <i>Other</i>                             | <i>10,298</i>  | <i>5,721</i>   | <i>6,558</i>   | <i>4,751</i>   | <i>0.1</i>            | <i>-0.1</i>  | <i>-27.6</i> |
| <b>CIs abroad (number)</b>               | <b>159</b>     | <b>159</b>     | <b>176</b>     | <b>184</b>     |                       |              |              |
| Subsidiaries                             | 108            | 106            | 122            | 128            |                       |              |              |
| <i>European Union</i>                    | <i>30</i>      | <i>41</i>      | <i>44</i>      | <i>44</i>      |                       |              |              |
| <i>Latin America</i>                     | <i>36</i>      | <i>28</i>      | <i>30</i>      | <i>36</i>      |                       |              |              |
| <i>Other</i>                             | <i>42</i>      | <i>37</i>      | <i>48</i>      | <i>48</i>      |                       |              |              |
| Branches                                 | 51             | 53             | 54             | 56             |                       |              |              |
| <i>European Union</i>                    | <i>36</i>      | <i>37</i>      | <i>38</i>      | <i>39</i>      |                       |              |              |
| <i>Latin America</i>                     | <i>1</i>       | <i>1</i>       | <i>1</i>       | <i>0</i>       |                       |              |              |
| <i>Other</i>                             | <i>14</i>      | <i>15</i>      | <i>15</i>      | <i>17</i>      |                       |              |              |

SOURCE: Banco de España. Data available at 20 March 2009.

a. These data refer to CGs, and to individual CIs which do not belong to a CG, existing at each date.

## SECURITIES ISSUED BY SPANISH SSPEs

TABLE A.3.7

Year-end data (€m and %)

|   |        |        |         |         | MEMORANDUM ITEM: 2008 |              |                 |
|---|--------|--------|---------|---------|-----------------------|--------------|-----------------|
|   | 2005   | 2006   | 2007    | 2008    | STRUCTURE             |              | % ANNUAL CHANGE |
|   |        |        |         |         | %                     | CHANGE IN PP |                 |
| BREAKDOWN BY TYPE OF UNDERLYING BEING SECURITISED:  |        |        |         |         |                       |              |                 |
| Total   | 68,904 | 93,801 | 137,245 | 137,389 | 100.0                 | —            | 0.1             |
| Assets of CIs (bond issuance)                       | 43,961 | 64,193 | 115,032 | 99,030  | 72.1                  | −11.7        | −13.9           |
| Mortgage loans (not to SMEs or property developers) | 29,617 | 38,889 | 62,975  | 63,807  | 46.4                  | 0.6          | 1.3             |
| Of which: Mortgage SSPEs (PH) (a)                   | 6,850  | 5,050  | 5,926   | 7,000   | 5.1                   | 0.8          | 18.1            |
| Of which: Asset SSPEs (PH and CTH) (a)              | 22,767 | 33,839 | 57,049  | 56,807  | 41.3                  | −0.2         | −0.4            |
| Mortgage loans to property developers               | 730    | —      | —       | —       | —                     | —            | —               |
| SMEs  | 6,571  | 12,795 | 10,336  | 10,168  | 7.4                   | −0.1         | −1.6            |
| Consumer loans                                      | —      | 5,527  | 1,566   | 7,434   | 5.4                   | 4.3          | 374.6           |
| Credit to general government                        | —      | —      | —       | —       | —                     | —            | —               |
| Auto loans  | 3,235  | 1,369  | 3,394   | 510     | 0.4                   | −2.1         | −85.0           |
| Interbank loans                                     | —      | —      | 13,169  | —       | —                     | —            | —               |
| Corporate loans                                     | 3,100  | 5,536  | 19,250  | 12,000  | 8.7                   | −5.3         | −37.7           |
| Other   | 796    | 77     | 4,342   | 5,112   | 3.7                   | 0.6          | 17.7            |
| Assets of CIs (commercial paper issuance) (b)       | −1,327 | 904    | −4,836  | 2,316   | 1.7                   | 5.2          | −147.9          |
| Of which: receivables                               | −925   | 1,055  | −4,771  | —       | —                     | —            | —               |
| Assets of non-financial corporations                | 145    | 1,032  | 394     | 427     | 0.3                   | 0.0          | 8.6             |
| Liabilities of CIs                                  | 26,125 | 27,673 | 26,655  | 35,615  | 25.9                  | 6.5          | 33.6            |
| Mortgage covered bonds                              | 24,280 | 25,925 | 26,655  | 34,400  | 25.0                  | 5.6          | 29.1            |
| Territorial covered bonds                           | 665    | —      | —       | 450     | 0.3                   | —            | —               |
| Treasury bonds                                      | 1,180  | 1,450  | —       | —       | —                     | —            | —               |
| Uncovered bonds                                     | —      | —      | —       | 765     | 0.6                   | —            | —               |
| Subordinated loans                                  | —      | 298    | —       | —       | —                     | —            | —               |
| MEMORANDUM ITEMS:                                   |        |        |         |         |                       |              |                 |
| Total securitised mortgage-backed assets (c)        | 34,895 | 48,546 | 76,661  | 76,096  | 55.4                  | −0.5         | −0.7            |
| Total issues linked to mortgage market (d)          | 59,175 | 74,471 | 103,316 | 110,496 | 80.4                  | 5.1          | 6.9             |
| Bonds issued on foreign stock markets               | 1,035  | 1,421  | 372     | 100     | 0.1                   | −0.2         | −73.0           |
| BREAKDOWN BY TYPE OF ORIGINATOR:                    |        |        |         |         |                       |              |                 |
| Total   | 68,904 | 93,801 | 137,245 | 137,389 | 100.0                 | 0.0          | 0.1             |
| Banks   | 20,325 | 34,262 | 71,560  | 64,364  | 46.8                  | −5.3         | −10.1           |
| Savings banks                                       | 40,019 | 47,951 | 58,556  | 65,582  | 47.7                  | 5.1          | 12.0            |
| Cooperatives  | 5,463  | 6,792  | 4,990   | 4,981   | 3.6                   | −0.0         | −0.2            |
| SCIs  | 2,953  | 3,687  | 1,619   | 2,035   | 1.5                   | 0.3          | 25.7            |
| Unclassified financial institutions                 | —      | 77     | 126     | —       | —                     | −0.1         | —               |
| Non-financial corporations                          | 145    | 1,032  | 394     | 427     | 0.3                   | 0.0          | 8.6             |

SOURCES: CNMV, AIAF and Banco de España. Data available at 20 March 2009.

a. PH: Collateralised mortgage bonds (*participaciones hipotecarias*) as defined in Royal Decree 685/1982. CTH: mortgage transfer certificates (*certificados de transmisión hipotecaria*) as defined in Law 44/2002.

b. For this category in particular, the data provided are the change in the outstanding balance of securitisation in the year, which is equal to net promissory note issuance. Since the securitised assets are very short-term, institutions issue and redeem a large amount of promissory notes during the year. This also explains why there may be negative net issuance of the securities of these vehicles.

c. Sum of the items "Mortgage loans (not to SMEs or property developers)", "Mortgage loans to property developers", and the mortgage-backed part of those funds classified as "SMEs", "corporate loans" and "other".

d. Sum of the items "Total mortgage-backed assets" and "Mortgage covered bonds".

# OUTSTANDING AMOUNTS OF SPANISH SECURITISATIONS

TABLE A.3.8

Year-end data (€m and %)

|  |         |         |         |         | MEMORANDUM ITEM: 2008 |              |            |
|--|---------|---------|---------|---------|-----------------------|--------------|------------|
|  | 2005    | 2006    | 2007    | 2008    | STRUCTURE             |              | % ANNUAL Δ |
|  |         |         |         |         | %                     | CHANGE IN PP |            |
| BREAKDOWN BY TYPE OF UNDERLYING BEING SECURITISED:   |         |         |         |         |                       |              |            |
| Total  | 173,592 | 243,163 | 350,207 | 444,853 | 100.0                 | —            | 37.7       |
| Assets of CIs (bond issuance)                        | 103,003 | 144,188 | 229,223 | 289,822 | 65.1                  | -0.3         | 109.2      |
| Mortgage loans (not to SMEs or property developers)  | 68,969  | 93,330  | 141,152 | 189,069 | 42.5                  | 2.2          | 34.3       |
| Of which: mortgage SSPEs (PH) (a)                    | 24,310  | 24,528  | 26,604  | 25,208  | 5.7                   | -1.9         | -5.2       |
| Of which: asset SSPEs (PH and CTH) (a)               | 44,658  | 68,802  | 114,548 | 163,861 | 36.8                  | 4.1          | 43.5       |
| Mortgage loans to property developers                | 992     | 697     | 475     | 353     | 0.1                   | -0.1         | -25.7      |
| SMEs   | 20,252  | 28,069  | 30,851  | 33,754  | 7.6                   | -1.2         | 7.7        |
| Consumer loans                                       | 938     | 6,087   | 5,526   | 11,690  | 2.6                   | 1.0          | 111.5      |
| Credit to general government                         | 2,126   | 1,749   | 1,481   | 1,167   | 0.3                   | -0.2         | -21.2      |
| Auto loans   | 5,213   | 5,337   | 7,588   | 6,127   | 1.4                   | -0.8         | -19.3      |
| Interbank loans                                      | —       | —       | 10,571  | 7,043   | 1.6                   | -1.4         | -33.4      |
| Subordinated loans - covered bonds                   | —       | —       | —       | 352     | 0.1                   | —            | —          |
| Corporate loans                                      | 3,100   | 7,625   | 24,370  | 30,139  | 6.8                   | -0.2         | 23.7       |
| Other  | 1,413   | 1,293   | 7,209   | 10,129  | 2.3                   | 0.2          | 40.5       |
| Assets of CIs (commercial paper issuance)            | 4,284   | 5,255   | 613     | 2,959   | 0.7                   | 0.5          | 382.8      |
| Of which: receivables                                | 3,581   | 4,703   | —       | —       | —                     | —            | —          |
| Assets of non-financial corporations                 | 656     | 397     | 393     | 729     | 0.2                   | 0.1          | 100.0      |
| Liabilities of CIs                                   | 65,650  | 93,323  | 119,978 | 151,343 | 34.0                  | -0.2         | 26.1       |
| Mortgage covered bonds                               | 62,405  | 88,330  | 114,730 | 146,535 | 32.9                  | 0.2          | 27.7       |
| Territorial covered bonds                            | 2,065   | 2,065   | 2,065   | 1,115   | 0.3                   | -0.3         | -46.0      |
| Treasury bonds                                       | 1,180   | 2,630   | 2,885   | 2,630   | 0.6                   | -0.2         | -8.8       |
| Uncovered bonds                                      | —       | —       | —       | 765     | 0.2                   | —            | —          |
| Subordinated loans                                   | —       | 298     | 298     | 298     | 0.1                   | -0.0         | 0.0        |
| MEMORANDUM ITEMS:                                    |         |         |         |         |                       |              |            |
| Total mortgage-backed assets (b)                     | 83,381  | 112,999 | 170,007 | 223,200 | 50.2                  | 1.6          | 30.7       |
| Total funding to mortgage market                     | 145,786 | 201,329 | 284,737 | 369,735 | 83.1                  | 1.8          | 29.5       |
| Bonds issued on foreign stock markets                | 3,561   | 2,842   | 1,923   | 2,035   | 0.5                   | -0.1         | 5.8        |
| Transfer of assets due to securitisation (c)         | 99,614  | 140,969 | 210,528 | 262,161 | 58.9                  | -1.2         | 24.5       |
| Securitised assets held on the balance sheet         | 63,104  | 107,396 | 175,854 | 242,978 | 54.6                  | 4.4          | 38.2       |
| Assets transferred via securitisation                | 36,642  | 33,630  | 34,673  | 19,183  | 4.3                   | -5.6         | -44.7      |
| Of which: securitisations originated from 1.1.2004   | 3,631   | 7,477   | 12,709  | 1,571   | 0.4                   | -3.3         | -87.6      |
| as a % of total securitised assets of CIs            | 3.6     | 5.3     | 6.0     | 0.3     | 0.0                   | -0.0         | -94.6      |
| BREAKDOWN BY TYPE OF ORIGINATOR:                     |         |         |         |         |                       |              |            |
| Total  | 173,592 | 243,163 | 350,206 | 444,854 | 100.0                 | 0.0          | 27.0       |
| Banks  | 59,244  | 82,277  | 137,327 | 177,614 | 39.9                  | 0.7          | 29.3       |
| Savings banks  | 96,666  | 134,692 | 183,559 | 233,624 | 52.5                  | 0.1          | 27.3       |
| Cooperatives   | 10,305  | 16,615  | 19,420  | 22,480  | 5.1                   | -0.5         | 15.8       |
| SCIs   | 6,004   | 8,083   | 8,189   | 9,291   | 2.1                   | -0.2         | 13.5       |
| Unclassified financial institutions                  | 716     | 1,099   | 1,319   | 1,115   | 0.3                   | -0.1         | -15.5      |
| Non-financial corporations                           | 656     | 397     | 393     | 729     | 0.2                   | 0.1          | 85.6       |
| HOLDERS OF ASSET-BACKED SECURITIES (d):              |         |         |         |         |                       |              |            |
| Total  | 178,791 | 248,516 | 356,793 | ...     | ...                   | ...          | ...        |
| Non-financial corporations and households            | 1,594   | 1,325   | 6,375   | ...     | ...                   | ...          | ...        |
| Financial institutions                               | 45,583  | 42,385  | ...     | ...     | ...                   | ...          | ...        |
| Banks and savings banks                              | 29,610  | 24,665  | ...     | ...     | ...                   | ...          | ...        |
| Money market funds (e)                               | 2,938   | —       | ...     | ...     | ...                   | ...          | ...        |
| Non-monetary CIUs                                    | 7,523   | 13,157  | 12,140  | ...     | ...                   | ...          | ...        |
| Insurance companies                                  | 7,220   | 8,156   | 8,253   | ...     | ...                   | ...          | ...        |
| Rest of the world                                    | 115,986 | 173,912 | 217,616 | ...     | ...                   | ...          | ...        |
| OTHER LIABILITIES: CREDIT EXTENDED TO SPANISH SSPEs: |         |         |         |         |                       |              |            |
| Total  | 4,000   | 4,000   | 4,200   | ...     | ...                   | ...          | ...        |
| Of which: by CIs                                     | 4,000   | 4,000   | ...     | ...     | ...                   | ...          | ...        |

SOURCES: CNMV, AIAF and Banco de España. Data available at 20 March 2009.

a. PH: Collateralised mortgage bonds (*participaciones hipotecarias*) as defined in Royal Decree 685/1982. CTH: mortgage transfer certificates (*certificados de transmisión hipotecaria*) as defined in Law 44/2002.

b. Sum of the items "Mortgage loans (not to SMEs or property developers)", "Mortgage loans to property developers", and the mortgage-backed part of those funds classified as "SMEs", "corporate loans" and "other".

c. All the data provided under the caption "Transfer of assets due to securitisation" come from the confidential balance sheet of CIs under the new accounting regulations established in CBE 4/2004. The difference between the total of this caption and the sum of the captions "Assets of, and bonds issued by, CIs" and "Assets of, and promissory notes issued by, CIs" in this table, stems from the fact that in the former, the institutions report the outstanding balance of underlying securitised assets, while in the latter, the figure is the outstanding balance of the securities in the AIAF market.

d. Unlike the outstanding balances broken down by type of securitised asset and issuer, the figures in this section are market prices, since they are drawn from another statistical source. Nearly all asset-backed bonds not belonging to covered-bond securitisations pay a floating rate coupon and are therefore listed at 100% of their nominal value. The divergences thus arise in fixed-coupon asset-backed bonds.

e. Owing to the publication of the regulations implementing the Collective Investment Institutions Law (Royal Decree 1309/2005 of 4 November 2005), there were no funds in the money market fund category (FIAMM) at the close of 2006 and 2007.

# BREAKDOWN OF THE INDIVIDUAL INCOME STATEMENT FOR CIs (a)

TABLE A.3.9

Data for each year (€m and %)

|  | AMOUNT         |                |                |                 | % OF ATA     |              |              |              | % ANNUAL Δ  |             |             |              |
|--|----------------|----------------|----------------|-----------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|--------------|
|  | 2005           | 2006           | 2007           | 2008            | 2005         | 2006         | 2007         | 2008         | 2005        | 2006        | 2007        | 2008         |
| <b>Financial income</b>  | <b>63,156</b>  | <b>82,039</b>  | <b>118,616</b> | <b>147,972</b>  | <b>3.28</b>  | <b>3.61</b>  | <b>4.44</b>  | <b>4.93</b>  | <b>20.6</b> | <b>29.9</b> | <b>44.6</b> | <b>24.7</b>  |
| <b>Financial cost</b>  | <b>-36,983</b> | <b>-53,123</b> | <b>-84,583</b> | <b>-110,329</b> | <b>-1.92</b> | <b>-2.34</b> | <b>-3.17</b> | <b>-3.68</b> | <b>31.2</b> | <b>43.6</b> | <b>59.2</b> | <b>30.4</b>  |
| <b>NET INTEREST INCOME</b>                                       | <b>26,173</b>  | <b>28,916</b>  | <b>34,033</b>  | <b>37,643</b>   | <b>1.36</b>  | <b>1.27</b>  | <b>1.27</b>  | <b>1.25</b>  | <b>8.3</b>  | <b>10.5</b> | <b>17.7</b> | <b>10.6</b>  |
| <b>Return on equity instruments</b>                              | <b>6,052</b>   | <b>9,359</b>   | <b>11,260</b>  | <b>12,041</b>   | <b>0.31</b>  | <b>0.41</b>  | <b>0.42</b>  | <b>0.40</b>  | <b>-5.0</b> | <b>54.7</b> | <b>20.3</b> | <b>6.9</b>   |
| <b>Non-interest income</b>                                       | <b>14,744</b>  | <b>18,128</b>  | <b>22,638</b>  | <b>20,404</b>   | <b>0.77</b>  | <b>0.80</b>  | <b>0.85</b>  | <b>0.68</b>  | <b>18.0</b> | <b>22.9</b> | <b>24.9</b> | <b>-9.9</b>  |
| Fees and commissions (net)                                       | 11,277         | 12,771         | 14,182         | 13,831          | 0.59         | 0.56         | 0.53         | 0.46         | 13.6        | 13.3        | 11.0        | -2.5         |
| Collection and payment service (net)                             | 5,802          | 5,659          | 6,003          | 6,459           | 0.30         | 0.25         | 0.22         | 0.22         | 9.0         | -2.5        | 6.1         | 7.6          |
| Securities service (revenue)                                     | 1,189          | 1,420          | 1,777          | 1,307           | 0.06         | 0.06         | 0.07         | 0.04         | 9.8         | 19.5        | 25.1        | -26.5        |
| Marketing of non-banking products (revenue)                      | 3,369          | 4,113          | 4,486          | 3,899           | 0.17         | 0.18         | 0.17         | 0.13         | 17.3        | 22.1        | 9.1         | -13.1        |
| Contingent exposures and commitments (net)                       | 1,283          | 1,536          | 1,586          | 1,605           | 0.07         | 0.07         | 0.06         | 0.05         | 14.4        | 19.7        | 3.2         | 1.2          |
| Exchange of foreign currencies and banknotes (revenue)           | 51             | 52             | 59             | 58              | 0.00         | 0.00         | 0.00         | 0.00         | -11.7       | 3.1         | 12.9        | -2.1         |
| Other fees and commissions (net)                                 | -417           | -10            | 271            | 504             | -0.02        | 0.00         | 0.01         | 0.02         | -22.1       | -97.6       | —           | 86.1         |
| Gains or losses on financial assets and liabilities (net)        | 2,338          | 3,511          | 6,310          | 4,998           | 0.12         | 0.15         | 0.24         | 0.17         | 59.3        | 50.2        | 79.7        | -20.8        |
| Held for trading   | 1,118          | 923            | 795            | 1,910           | 0.06         | 0.04         | 0.03         | 0.06         | 53.1        | -17.5       | -13.8       | 140.2        |
| Other financial instruments at fair value                        | -13            | -79            | 35             | 223             | 0.00         | 0.00         | 0.00         | 0.01         | —           | 517.2       | —           | 536.5        |
| Other gains or losses on financial assets and liabilities        | 1,233          | 2,667          | 5,479          | 2,864           | 0.06         | 0.12         | 0.21         | 0.10         | 67.3        | 116.4       | 105.4       | -47.7        |
| Exchange differences   | 339            | 970            | 1,289          | 812             | 0.02         | 0.04         | 0.05         | 0.03         | -25.5       | 185.8       | 32.9        | -37.0        |
| Other operating income (net)                                     | 791            | 876            | 858            | 763             | 0.04         | 0.04         | 0.03         | 0.03         | 21.5        | 10.7        | -2.1        | -11.0        |
| <b>GROSS INCOME</b>  | <b>46,970</b>  | <b>56,403</b>  | <b>67,932</b>  | <b>70,088</b>   | <b>2.44</b>  | <b>2.48</b>  | <b>2.54</b>  | <b>2.34</b>  | <b>9.1</b>  | <b>20.1</b> | <b>20.4</b> | <b>3.2</b>   |
| Administrative expenses  | -22,668        | -24,578        | -27,103        | -28,670         | -1.18        | -1.08        | -1.01        | -0.96        | 6.9         | 8.4         | 10.3        | 5.8          |
| Personnel  | -14,872        | -16,066        | -17,602        | -18,536         | -0.77        | -0.71        | -0.66        | -0.62        | 6.0         | 8.0         | 9.6         | 5.3          |
| Other general expenses   | -7,795         | -8,512         | -9,501         | -10,134         | -0.40        | -0.37        | -0.36        | -0.34        | 8.7         | 9.2         | 11.6        | 6.7          |
| Depreciation and amortisation                                    | -2,147         | -2,143         | -2,291         | -2,393          | -0.11        | -0.09        | -0.09        | -0.08        | 0.8         | -0.2        | 6.9         | 4.5          |
| Provisioning expenses (net)                                      | -2,111         | -3,037         | -1,413         | -3,472          | -0.11        | -0.13        | -0.05        | -0.12        | 1.3         | 43.9        | -53.5       | 145.7        |
| Impairment losses on financial assets (net)                      | -4,526         | -6,437         | -8,574         | -16,536         | -0.24        | -0.28        | -0.32        | -0.55        | 3.7         | 42.2        | 33.2        | 92.9         |
| Loans and receivables  | -4,593         | -6,329         | -8,329         | -15,270         | -0.24        | -0.28        | -0.31        | -0.51        | 7.5         | 37.8        | 31.6        | 83.3         |
| Other financial instruments not measured at fair value           | 66             | -109           | -245           | -1,266          | 0.00         | 0.00         | -0.01        | -0.04        | —           | —           | 124.9       | 417.5        |
| <b>NET OPERATING INCOME</b>                                      | <b>15,517</b>  | <b>20,207</b>  | <b>28,551</b>  | <b>19,017</b>   | <b>0.81</b>  | <b>0.89</b>  | <b>1.07</b>  | <b>0.63</b>  | <b>17.0</b> | <b>30.2</b> | <b>41.3</b> | <b>-33.4</b> |
| Impairment losses on other assets (net)                          | -205           | -161           | -1,251         | -959            | -0.01        | -0.01        | -0.05        | -0.03        | —           | -21.3       | 677.1       | -23.3        |
| Goodwill and other intangible assets                             | 0              | -12            | -17            | 0               | 0.00         | 0.00         | 0.00         | 0.00         | —           | —           | 40.5        | —            |
| Other  | -205           | -149           | -1,234         | -959            | -0.01        | -0.01        | -0.05        | -0.03        | —           | -27.3       | 728.6       | -22.3        |
| Other income   | 1,657          | 4,722          | 3,032          | 3,141           | 0.09         | 0.21         | 0.11         | 0.10         | 55.4        | 185.0       | -35.8       | 3.6          |
| Other gains  | 2,101          | 5,202          | 3,835          | 3,537           | 0.11         | 0.23         | 0.14         | 0.12         | 11.5        | 147.6       | -26.3       | -7.8         |
| Other losses   | -444           | -480           | -803           | -397            | -0.02        | -0.02        | -0.03        | -0.01        | -45.7       | 8.0         | 67.5        | -50.6        |
| <b>PROFIT OR LOSS FOR THE PERIOD BEFORE TAXES</b>                | <b>16,970</b>  | <b>24,768</b>  | <b>30,332</b>  | <b>21,199</b>   | <b>0.88</b>  | <b>1.09</b>  | <b>1.14</b>  | <b>0.71</b>  | <b>17.6</b> | <b>46.0</b> | <b>22.5</b> | <b>-30.1</b> |
| Income tax   | -2,844         | -4,923         | -4,424         | -2,166          | -0.15        | -0.22        | -0.17        | -0.07        | 37.0        | 73.1        | -10.1       | -51.1        |
| Mandatory transfer to welfare funds (e)                          | -75            | -78            | -90            | -65             | 0.00         | 0.00         | 0.00         | 0.00         | 37.8        | 4.2         | 15.8        | -28.1        |
| <b>PROFIT FOR THE PERIOD</b>                                     | <b>14,052</b>  | <b>19,767</b>  | <b>25,818</b>  | <b>18,968</b>   | <b>0.73</b>  | <b>0.87</b>  | <b>0.97</b>  | <b>0.63</b>  | <b>14.2</b> | <b>40.7</b> | <b>30.6</b> | <b>-26.5</b> |
| MEMORANDUM ITEMS:  |                |                |                |                 |              |              |              |              |             |             |             |              |
| Average total assets   | 1,925,914      | 2,271,806      | 2,670,965      | 3,001,638       | 100          | 100          | 100          | 100          | 18.4        | 18.0        | 17.6        | 12.4         |
| Average own funds (b)  | 116,411        | 126,219        | 145,615        | 168,006         | 6.04         | 5.56         | 5.45         | 5.60         | 16.9        | 8.4         | 15.4        | 15.4         |
| Net interest income due to the spread between EFAs and IBFLs (c) | 2,435.0        | 3,123.0        | 4,526.0        | 3,891.0         | 0.13         | 0.14         | 0.17         | 0.13         | 35.5        | 28.2        | 44.9        | -14.0        |
| Return on earning financial assets (EFAs)                        | —              | —              | —              | —               | 3.62         | 3.94         | 4.86         | 5.47         | —           | —           | —           | —            |
| Average cost of interest-bearing financial liabilities (IBFLs)   | —              | —              | —              | —               | 2.20         | 2.65         | 3.60         | 4.19         | —           | —           | —           | —            |
| Efficiency ratio (d)   | —              | —              | —              | —               | 52.83        | 47.37        | 43.27        | 44.32        | —           | —           | —           | —            |
| Return on average equity (b)                                     | —              | —              | —              | —               | 12.07        | 15.66        | 17.73        | 11.29        | —           | —           | —           | —            |
| Credit risk allowances and provisions:                           |                |                |                |                 |              |              |              |              |             |             |             |              |
| Specific allowances or provisions                                | -1,479         | -1,748         | -5,686         | -20,329         | -0.08        | -0.08        | -0.21        | -0.68        | -52.0       | 18.2        | 225.2       | 257.5        |
| General allowances or provisions                                 | -3,807         | -5,335         | -3,075         | 5,475           | -0.20        | -0.23        | -0.12        | 0.18         | 2,296.3     | 40.1        | -42.4       | —            |
| Net additions to country-risk allowances and provisions          | 105            | -36            | -10            | -375            | 0.01         | 0.00         | 0.00         | -0.01        | —           | —           | -72.4       | 3,690.7      |

SOURCE: Banco de España. Data available at 20 March 2009.

a. The data in this table refer to institutions active at some time during 2008. The structure of the table and the data for 2008 were prepared in accordance with Banco de España Circular 6/2008 of 26 November 2008 which amends Banco de España Circular 4/2004 of 22 December 2004 on public and confidential financial reporting rules and formats. For years prior to 2008, the information has been prepared again according to the new structure.

b. Includes own funds for accounting purposes excluding retained earnings; also included are declared dividends and remuneration, and valuation adjustments arising from exchange differences.

c. Calculated on the basis of the return of EFAs on the positive difference between EFAs and IBFLs. In line with the new definition of interest income, the calculation of EFAs excludes the return on equity instruments.

d. The efficiency ratio is defined as operating expenses divided by gross income.

e. Only savings banks and credit cooperatives.

**MAIN MARGINS OF THE INDIVIDUAL INCOME STATEMENT BY INSTITUTIONAL GROUP OF CIs (a)**

TABLE A.3.10

Data for each year (€m and %)

|                               | AMOUNT |        |        |        | % OF ATA |      |      |      | % ANNUAL Δ |      |      |       |
|-------------------------------|--------|--------|--------|--------|----------|------|------|------|------------|------|------|-------|
|                               | 2005   | 2006   | 2007   | 2008   | 2005     | 2006 | 2007 | 2008 | 2005       | 2006 | 2007 | 2008  |
| <b>Net interest income:</b>   |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks                         | 11,166 | 12,092 | 13,951 | 16,267 | 1.04     | 0.98 | 0.98 | 1.00 | 7.0        | 8.3  | 15.4 | 16.6  |
| Savings banks                 | 12,138 | 13,597 | 16,356 | 17,360 | 1.64     | 1.52 | 1.51 | 1.46 | 8.1        | 12.0 | 20.3 | 6.1   |
| Cooperatives                  | 1,654  | 1,870  | 2,317  | 2,437  | 2.31     | 2.17 | 2.30 | 2.21 | 10.2       | 13.0 | 23.9 | 5.2   |
| SCIs                          | 1,215  | 1,357  | 1,409  | 1,575  | 2.83     | 2.65 | 2.38 | 2.27 | 21.0       | 11.7 | 3.8  | 11.8  |
| <b>Gross income:</b>          |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks                         | 23,595 | 28,774 | 32,576 | 36,730 | 2.20     | 2.32 | 2.29 | 2.25 | 4.8        | 22.0 | 13.2 | 12.8  |
| Savings banks                 | 19,530 | 23,270 | 30,299 | 28,030 | 2.64     | 2.60 | 2.79 | 2.36 | 12.6       | 19.1 | 30.2 | -7.5  |
| Cooperatives                  | 2,202  | 2,498  | 2,948  | 3,038  | 3.08     | 2.90 | 2.93 | 2.76 | 12.5       | 13.4 | 18.0 | 3.0   |
| SCIs                          | 1,642  | 1,861  | 2,108  | 2,290  | 3.82     | 3.63 | 3.56 | 3.30 | 33.1       | 13.3 | 13.3 | 8.6   |
| <b>Net operating income:</b>  |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks                         | 9,085  | 11,195 | 15,191 | 12,515 | 0.85     | 0.90 | 1.07 | 0.77 | 15.8       | 23.2 | 35.7 | -17.6 |
| Savings banks                 | 5,293  | 7,617  | 11,734 | 5,633  | 0.71     | 0.85 | 1.08 | 0.47 | 17.1       | 43.9 | 54.1 | -52.0 |
| Cooperatives                  | 623    | 787    | 955    | 778    | 0.87     | 0.91 | 0.95 | 0.71 | 29.4       | 26.3 | 21.3 | -18.6 |
| SCIs                          | 516    | 608    | 672    | 101    | 1.20     | 1.19 | 1.13 | 0.15 | 23.7       | 17.8 | 10.4 | -84.9 |
| <b>Profit before tax:</b>     |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks                         | 9,753  | 14,552 | 16,167 | 13,674 | 0.91     | 1.17 | 1.13 | 0.84 | 13.1       | 49.2 | 11.1 | -15.4 |
| Savings banks                 | 5,911  | 8,728  | 12,493 | 6,693  | 0.80     | 0.97 | 1.15 | 0.56 | 21.9       | 47.7 | 43.1 | -46.4 |
| Cooperatives                  | 762    | 820    | 975    | 732    | 1.07     | 0.95 | 0.97 | 0.67 | 47.4       | 7.5  | 18.9 | -24.9 |
| SCIs                          | 543    | 668    | 698    | 100    | 1.26     | 1.31 | 1.18 | 0.14 | 22.4       | 23.0 | 4.4  | -85.7 |
| <b>Profit for the period:</b> |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks                         | 8,005  | 11,585 | 13,584 | 11,886 | 0.75     | 0.94 | 0.95 | 0.73 | 7.9        | 44.7 | 17.3 | -12.5 |
| Savings banks                 | 5,085  | 7,123  | 10,995 | 6,401  | 0.69     | 0.80 | 1.01 | 0.54 | 21.0       | 40.1 | 54.4 | -41.8 |
| Cooperatives                  | 611    | 653    | 775    | 616    | 0.85     | 0.76 | 0.77 | 0.56 | 52.7       | 7.0  | 18.7 | -20.6 |
| SCIs                          | 351    | 407    | 464    | 66     | 0.82     | 0.80 | 0.78 | 0.10 | 24.5       | 16.1 | 14.1 | -85.8 |

SOURCE: Banco de España. Data available at 20 March 2009.

a. The data in this table refer to institutions active at some time during 2008.

# BREAKDOWN OF THE CONSOLIDATED INCOME STATEMENT FOR CIs (a)

TABLE A.3.11

Data for each year (€m and %)

|   | AMOUNT         |                |                 |                 | % OF ATA     |              |              |              | % ANNUAL Δ  |              |             |              |
|---|----------------|----------------|-----------------|-----------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|--------------|
|   | 2005           | 2006           | 2007            | 2008            | 2005         | 2006         | 2007         | 2008         | 2005        | 2006         | 2007        | 2008         |
| <b>Financial income</b>   | <b>91,812</b>  | <b>113,326</b> | <b>154,925</b>  | <b>190,190</b>  | <b>3.96</b>  | <b>4.20</b>  | <b>4.94</b>  | <b>5.55</b>  | <b>38.5</b> | <b>23.4</b>  | <b>36.7</b> | <b>22.8</b>  |
| <b>Financial cost</b>   | <b>-53,895</b> | <b>-69,902</b> | <b>-102,854</b> | <b>-130,617</b> | <b>-2.32</b> | <b>-2.59</b> | <b>-3.28</b> | <b>-3.81</b> | <b>57.9</b> | <b>29.7</b>  | <b>47.1</b> | <b>27.0</b>  |
| <b>NET INTEREST INCOME</b>  | <b>37,918</b>  | <b>43,424</b>  | <b>52,072</b>   | <b>59,573</b>   | <b>1.64</b>  | <b>1.61</b>  | <b>1.66</b>  | <b>1.74</b>  | <b>17.9</b> | <b>14.5</b>  | <b>19.9</b> | <b>14.4</b>  |
| <b>Equity instruments</b>   | <b>5,528</b>   | <b>7,180</b>   | <b>7,202</b>    | <b>7,734</b>    | <b>0.24</b>  | <b>0.27</b>  | <b>0.23</b>  | <b>0.23</b>  | <b>34.9</b> | <b>29.9</b>  | <b>0.3</b>  | <b>7.4</b>   |
| Return on equity instruments  | 1,950          | 2,602          | 2,788           | 3,186           | 0.08         | 0.10         | 0.09         | 0.09         | 18.1        | 33.5         | 7.1         | 14.3         |
| Share of profit or loss of entities accounted for using the equity method | 3,579          | 4,578          | 4,415           | 4,548           | 0.15         | 0.17         | 0.14         | 0.13         | 46.2        | 27.9         | -3.6        | 3.0          |
| Associates  | 1,979          | 1,666          | 1,921           | 1,988           | 0.09         | 0.06         | 0.06         | 0.06         | 57.3        | -15.8        | 15.3        | 3.5          |
| Jointly controlled entities   | 527            | 667            | 660             | 334             | 0.02         | 0.02         | 0.02         | 0.01         | 26.7        | 26.5         | -1.1        | -49.3        |
| Group entities  | 1,072          | 2,246          | 1,833           | 2,226           | 0.05         | 0.08         | 0.06         | 0.06         | 38.8        | 109.5        | -18.4       | 21.4         |
| <b>Non-interest income</b>  | <b>24,681</b>  | <b>31,087</b>  | <b>35,897</b>   | <b>31,953</b>   | <b>1.06</b>  | <b>1.15</b>  | <b>1.15</b>  | <b>0.93</b>  | <b>23.8</b> | <b>26.0</b>  | <b>15.5</b> | <b>-11.0</b> |
| Fees and commissions (net)  | 18,266         | 20,822         | 22,981          | 22,912          | 0.79         | 0.77         | 0.73         | 0.67         | 20.4        | 14.0         | 10.4        | -0.3         |
| Collection and payment service (revenue)                                  | 8,615          | 9,227          | 9,993           | 10,430          | 0.37         | 0.34         | 0.32         | 0.30         | 14.5        | 7.1          | 8.3         | 4.4          |
| Securities service (revenue)  | 2,362          | 2,643          | 3,033           | 2,359           | 0.10         | 0.10         | 0.10         | 0.07         | -34.6       | 11.9         | 14.7        | -22.2        |
| Marketing of non-banking products (revenue)                               | 6,486          | 7,626          | 8,131           | 7,599           | 0.28         | 0.28         | 0.26         | 0.22         | 76.2        | 17.6         | 6.6         | -6.5         |
| Contingent exposures and commitments (revenue)                            | 1,296          | 1,556          | 1,643           | 1,930           | 0.06         | 0.06         | 0.05         | 0.06         | 13.1        | 20.0         | 5.6         | 17.5         |
| Exchange of foreign currencies and banknotes (revenue)                    | 124            | 136            | 143             | 183             | 0.01         | 0.01         | 0.00         | 0.01         | 17.2        | 9.0          | 5.3         | 28.1         |
| Other fees and commissions (net)  | -618           | -367           | 38              | 411             | -0.03        | -0.01        | 0.00         | 0.01         | -30.8       | -40.6        | —           | 994.7        |
| Gains or losses on financial assets (net)                                 | 4,937          | 8,414          | 10,627          | 7,082           | 0.21         | 0.31         | 0.34         | 0.21         | 48.9        | 70.4         | 26.3        | -33.4        |
| Held for trading  | 2,288          | 2,729          | 2,286           | 680             | 0.10         | 0.10         | 0.07         | 0.02         | 35.6        | 19.3         | -16.2       | -70.2        |
| Other financial instruments at fair value                                 | 47             | -111           | 136             | 504             | 0.00         | 0.00         | 0.00         | 0.01         | 204.0       | —            | —           | 269.2        |
| Other gains or losses on financial assets and liabilities                 | 2,602          | 5,796          | 8,205           | 5,898           | 0.11         | 0.21         | 0.26         | 0.17         | 61.3        | 122.70       | 41.6        | -28.1        |
| Exchange differences  | 722            | 921            | 1,465           | 1,177           | 0.03         | 0.03         | 0.05         | 0.03         | -20.5       | 27.6         | 59.1        | -19.6        |
| Other operating income  | 756            | 930            | 824             | 782             | 0.03         | 0.03         | 0.03         | 0.02         | 38.9        | 23.1         | -11.4       | -5.1         |
| <b>GROSS INCOME</b>   | <b>68,127</b>  | <b>81,691</b>  | <b>95,170</b>   | <b>99,260</b>   | <b>2.94</b>  | <b>3.03</b>  | <b>3.04</b>  | <b>2.89</b>  | <b>21.2</b> | <b>19.90</b> | <b>16.5</b> | <b>4.3</b>   |
| Administrative expenses   | -32,342        | -35,058        | -38,521         | -41,370         | -1.39        | -1.30        | -1.23        | -1.21        | 17.2        | 8.4          | 9.9         | 7.4          |
| Personnel   | -20,489        | -22,284        | -24,429         | -26,041         | -0.88        | -0.83        | -0.78        | -0.76        | 14.0        | 8.8          | 9.6         | 6.6          |
| Other general expenses  | -11,853        | -12,774        | -14,092         | -15,329         | -0.51        | -0.47        | -0.45        | -0.45        | 23.0        | 7.8          | 10.3        | 8.8          |
| Depreciation and amortisation   | -3,167         | -3,370         | -3,738          | -3,977          | -0.14        | -0.12        | -0.12        | -0.12        | 2.8         | 6.4          | 10.9        | 6.4          |
| Provisioning expenses (net)   | -3,142         | -3,828         | -2,098          | -3,971          | -0.14        | -0.14        | -0.07        | -0.12        | 5.4         | 21.8         | -45.2       | 89.2         |
| Impairment losses on financial assets (net)                               | -6,277         | -8,886         | -12,733         | -23,417         | -0.27        | -0.33        | -0.41        | -0.68        | 15.0        | 41.6         | 43.3        | 83.9         |
| Loans and receivables   | -6,353         | -8,788         | -12,457         | -21,108         | -0.27        | -0.33        | -0.40        | -0.62        | 16.4        | 38.3         | 41.8        | 69.5         |
| Other financial instruments not measured at fair value                    | 76             | -98            | -276            | -2,309          | 0.00         | 0.00         | -0.01        | -0.07        | —           | —            | 181.1       | 736.9        |
| <b>NET OPERATING INCOME</b>   | <b>23,199</b>  | <b>30,550</b>  | <b>38,080</b>   | <b>26,525</b>   | <b>1.00</b>  | <b>1.13</b>  | <b>1.22</b>  | <b>0.77</b>  | <b>35.9</b> | <b>31.7</b>  | <b>24.6</b> | <b>-30.3</b> |
| Impairment losses on other assets (net)                                   | -269           | -254           | -1,794          | -2,032          | -0.01        | -0.01        | -0.06        | -0.06        | -31.9       | -5.3         | 605.0       | 13.2         |
| Goodwill and other intangible assets                                      | -148           | -75            | -1,265          | -1,121          | -0.01        | 0.00         | -0.04        | -0.03        | -59.3       | -49.5        | 1592.0      | -11.4        |
| Other   | -121           | -180           | -529            | -911            | -0.01        | -0.01        | -0.02        | -0.03        | 287.3       | 48.8         | 194.5       | 72.2         |
| Other income  | 3,594          | 6,761          | 4,962           | 5,719           | 0.15         | 0.25         | 0.16         | 0.17         | 187.6       | 88.1         | -26.6       | 15.3         |
| Other gains   | 4,642          | 7,946          | 6,095           | 6,055           | 0.20         | 0.29         | 0.19         | 0.18         | 85.5        | 71.2         | -23.3       | -0.7         |
| Other losses  | -1,048         | -1,185         | -1,133          | -336            | -0.05        | -0.04        | -0.04        | -0.01        | -16.3       | 13.0         | -4.3        | -70.3        |
| <b>PROFIT OR LOSS FOR THE PERIOD BEFORE TAXES</b>                         | <b>26,524</b>  | <b>37,056</b>  | <b>41,248</b>   | <b>30,212</b>   | <b>1.14</b>  | <b>1.37</b>  | <b>1.32</b>  | <b>0.88</b>  | <b>47.9</b> | <b>39.7</b>  | <b>11.3</b> | <b>-26.8</b> |
| Income tax  | -5,512         | -9,165         | -8,151          | -4,735          | -0.24        | -0.34        | -0.26        | -0.14        | 59.3        | 66.3         | -11.1       | -41.9        |
| Mandatory transfer to welfare funds (d)                                   | -75            | -78            | -90             | -65             | 0.00         | 0.00         | 0.00         | 0.00         | 37.8        | 4.2          | 15.8        | -28.1        |
| <b>CONSOLIDATED PROFIT OR LOSS FOR THE PERIOD</b>                         | <b>20,938</b>  | <b>27,814</b>  | <b>33,006</b>   | <b>25,412</b>   | <b>0.90</b>  | <b>1.03</b>  | <b>1.05</b>  | <b>0.74</b>  | <b>45.2</b> | <b>32.8</b>  | <b>18.7</b> | <b>-23.0</b> |
| Of the parent   | 19,826         | 26,418         | 31,575          | 23,907          | 0.85         | 0.98         | 1.01         | 0.70         | 45.8        | 33.3         | 19.5        | -24.3        |
| Profit or loss attributed to minority interests                           | 1,112          | 1,395          | 1,432           | 1,506           | 0.05         | 0.05         | 0.05         | 0.04         | 35.9        | 25.4         | 2.6         | 5.1          |
| <b>MEMORANDUM ITEMS:</b>  |                |                |                 |                 |              |              |              |              |             |              |             |              |
| Average total assets (ATA)  | 2,318,948      | 2,696,924      | 3,133,903       | 3,429,545       | 100.00       | 100.00       | 100.00       | 100.00       | 33.9        | 16.3         | 16.2        | 9.4          |
| Average own funds of the group (b)  | 119,549        | 134,757        | 158,133         | 183,161         | 5.16         | 5.00         | 5.05         | 5.34         | 22.5        | 12.7         | 17.3        | 15.8         |
| Net interest income due to the spread between EFAs and IBFLs (e)          | 2,942          | 3,155          | 3,475           | 3,362           | 0.13         | 0.12         | 0.11         | 0.10         | 60.5        | 7.3          | 10.1        | -3.3         |
| Return on earning financial assets (EFAs)                                 | —              | —              | —               | —               | 4.08         | 4.37         | 5.24         | 5.96         | —           | —            | —           | —            |
| Average cost of interest-bearing financial liabilities (IBFLs)            | —              | —              | —               | —               | 2.48         | 2.78         | 3.56         | 4.17         | —           | —            | —           | —            |
| Efficiency ratio (c)  | —              | —              | —               | —               | 52.12        | 47.04        | 44.40        | 45.69        | —           | —            | —           | —            |
| Return on average equity of the group (b)                                 | —              | —              | —               | —               | 16.58        | 19.60        | 19.97        | 13.05        | —           | —            | —           | —            |

SOURCE: Banco de España. Data available at 20 March 2009.

a. The data in this table refer to CGs, and individual CIs not belonging to any CG, active at some time during 2008. The structure of the table and the data for 2008 were prepared in accordance with Banco de España Circular 6/2008 of 26 November 2008 which amends Banco de España Circular 4/2004 of 22 December 2004 on public and confidential financial reporting rules and formats. For years prior to 2008, the information has been prepared again in accordance with the aforementioned regulations.

b. Includes own funds for accounting purposes excluding retained earnings; also included are declared dividends and remuneration, and valuation adjustments arising from exchange differences.

c. The efficiency ratio is defined as operating expenses divided by gross income.

d. Only savings banks and credit cooperatives.

e. Calculated on the basis of the return of EFAs on the positive difference between EFAs and IBFLs. In line with the new definition of interest income, the calculation of EFAs excludes the return on equity instruments.

**MAIN MARGINS OF THE CONSOLIDATED INCOME STATEMENT BY INSTITUTIONAL GROUP OF PARENT CIs (a)**

TABLE A.3.12

Data for each year (€m and %)

|  | AMOUNT |        |        |        | % OF ATA |      |      |      | % ANNUAL Δ |      |      |       |
|--|--------|--------|--------|--------|----------|------|------|------|------------|------|------|-------|
|  | 2005   | 2006   | 2007   | 2008   | 2005     | 2006 | 2007 | 2008 | 2005       | 2006 | 2007 | 2008  |
| <b>Net interest income:</b>                        |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks  | 22,901 | 26,517 | 31,898 | 38,274 | 1.58     | 1.60 | 1.69 | 1.86 | 23.6       | 15.8 | 20.3 | 20.0  |
| Savings banks                                      | 12,777 | 14,373 | 17,174 | 18,086 | 1.64     | 1.54 | 1.52 | 1.46 | 9.0        | 12.5 | 19.5 | 5.3   |
| Cooperatives                                       | 1,655  | 1,870  | 2,316  | 2,432  | 2.28     | 2.15 | 2.32 | 2.21 | 10.2       | 13.0 | 23.8 | 5.0   |
| SCIs   | 585    | 664    | 684    | 777    | 3.48     | 3.62 | 2.99 | 2.77 | 41.1       | 13.5 | 3.0  | 13.7  |
| <b>Gross income:</b>                               |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks  | 42,877 | 50,791 | 58,972 | 65,301 | 2.96     | 3.07 | 3.13 | 3.18 | 23.6       | 18.5 | 16.1 | 10.7  |
| Savings banks                                      | 22,283 | 27,549 | 32,245 | 29,915 | 2.85     | 2.95 | 2.86 | 2.42 | 17.0       | 23.6 | 17.0 | -7.2  |
| Cooperatives                                       | 2,225  | 2,521  | 2,969  | 3,029  | 3.06     | 2.89 | 2.97 | 2.75 | 12.7       | 13.3 | 17.8 | 2.0   |
| SCIs   | 742    | 829    | 984    | 1,018  | 4.41     | 4.52 | 4.31 | 3.62 | 50.1       | 11.8 | 18.7 | 3.4   |
| <b>Net operating income:</b>                       |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks  | 14,968 | 18,900 | 24,283 | 20,217 | 1.03     | 1.14 | 1.29 | 0.98 | 35.3       | 26.3 | 28.5 | -16.7 |
| Savings banks                                      | 7,314  | 10,566 | 12,492 | 5,454  | 0.94     | 1.13 | 1.11 | 0.44 | 36.1       | 44.5 | 18.2 | -56.3 |
| Cooperatives                                       | 632    | 794    | 963    | 745    | 0.87     | 0.91 | 0.96 | 0.68 | 29.5       | 25.7 | 21.2 | -22.6 |
| SCIs   | 285    | 290    | 342    | 119    | 1.70     | 1.58 | 1.50 | 0.42 | 89.4       | 1.6  | 18.0 | -65.1 |
| <b>Profit before tax:</b>                          |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks  | 17,613 | 23,596 | 26,472 | 21,556 | 1.22     | 1.42 | 1.40 | 1.05 | 55.3       | 34.0 | 12.2 | -18.6 |
| Savings banks                                      | 7,852  | 12,313 | 13,406 | 7,803  | 1.01     | 1.32 | 1.19 | 0.63 | 33.3       | 56.8 | 8.9  | -41.8 |
| Cooperatives                                       | 766    | 834    | 990    | 733    | 1.05     | 0.96 | 0.99 | 0.67 | 42.5       | 8.9  | 18.8 | -26.0 |
| SCIs   | 294    | 313    | 379    | 122    | 1.75     | 1.70 | 1.66 | 0.43 | 83.1       | 6.3  | 21.2 | -67.8 |
| <b>Consolidated profit or loss for the period:</b> |        |        |        |        |          |      |      |      |            |      |      |       |
| Banks  | 13,605 | 17,361 | 20,471 | 17,431 | 0.94     | 1.05 | 1.09 | 0.85 | 50.3       | 27.6 | 17.9 | -14.9 |
| Savings banks                                      | 6,535  | 9,599  | 11,469 | 7,277  | 0.84     | 1.03 | 1.02 | 0.59 | 35.0       | 46.9 | 19.5 | -36.5 |
| Cooperatives                                       | 612    | 664    | 790    | 617    | 0.84     | 0.76 | 0.79 | 0.56 | 46.3       | 8.6  | 19.0 | -22.0 |
| SCIs   | 187    | 190    | 276    | 90     | 1.11     | 1.03 | 1.21 | 0.32 | 80.8       | 1.4  | 45.8 | -67.5 |

SOURCE: Banco de España. Data available at 20 March 2009.

a. The data in this table refer to CGs, and individual CIs not belonging to any CG, active at some time during 2008.

**SOLVENCY OF CONSOLIDATED GROUPS OF CIs (a)**

TABLE A.3.13

Year-end data (€m and %)

|   | AMOUNT         |                |                |                | STRUCTURE %  |              |              |              | Δ ANNUAL %  |             |             |             |
|---|----------------|----------------|----------------|----------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|
|   | 2005           | 2006           | 2007           | 2008           | 2005         | 2006         | 2007         | 2008         | 2005        | 2006        | 2007        | 2008        |
| <b>TOTAL OWN FUNDS</b>  | <b>171,249</b> | <b>209,752</b> | <b>224,865</b> | <b>234,452</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>23.3</b> | <b>22.5</b> | <b>7.2</b>  | <b>4.3</b>  |
| ORIGINAL OWN FUNDS (TIER 1 CAPITAL)   | 122,127        | 135,985        | 159,897        | 175,269        | 71.3         | 64.8         | 71.1         | 74.8         | 20.7        | 11.3        | 17.6        | 9.6         |
| Capital stock, reserves and similar items   | 126,471        | 145,663        | 173,196        | 181,539        | 73.9         | 69.4         | 77.0         | 77.4         | -1.9        | 15.2        | 18.9        | 4.8         |
| Capital stock and reserves  | 103,940        | 116,883        | 137,641        | 161,189        | 60.7         | 55.7         | 61.2         | 68.8         | 7.4         | 12.5        | 17.8        | 17.1        |
| Minority interests  | 7,677          | 8,584          | 11,611         | 8,753          | 4.5          | 4.1          | 5.2          | 3.7          | -67.0       | 11.8        | 35.3        | -24.6       |
| Interim profits or material losses of the current financial year  | 14,855         | 20,522         | 23,863         | 15,111         | 8.7          | 9.8          | 10.6         | 6.4          | 62.2        | 38.1        | 16.3        | -36.7       |
| Other   | -1             | -327           | 82             | -3,514         | 0.0          | -0.2         | 0.0          | -1.5         | —           | —           | —           | —           |
| Other country specific original own funds   | 17,436         | 17,682         | 27,105         | 32,108         | 10.2         | 8.4          | 12.1         | 13.7         | —           | 1.4         | 53.3        | 18.5        |
| Instruments subject to limits   | 17,436         | 17,682         | 27,105         | 25,108         | 10.2         | 8.4          | 12.1         | 10.7         | —           | 1.4         | 53.3        | -7.4        |
| Other   | 0              | 0              | 0              | 7,000          | 0.0          | 0.0          | 0.0          | 3.0          | —           | —           | —           | —           |
| Deductions from original own funds  | -21,202        | -25,539        | -38,800        | -38,378        | -12.4        | -12.2        | -17.3        | -16.4        | -23.6       | 20.5        | 51.9        | -1.1        |
| ADDITIONAL OWN FUNDS (TIER 2 CAPITAL)   | 63,433         | 84,369         | 90,553         | 71,086         | 37.0         | 40.2         | 40.3         | 30.3         | 56.2        | 33.0        | 7.3         | -21.5       |
| Core additional own funds   | 28,178         | 44,226         | 46,207         | 29,008         | 16.5         | 21.1         | 20.5         | 12.4         | 223.4       | 57.0        | 4.5         | -37.2       |
| Adjustments made to valuation differences in original own funds transferred to core additional own funds    | 5,736          | 11,852         | 11,575         | 1,476          | 3.3          | 5.7          | 5.1          | 0.6          | —           | 106.6       | -2.3        | -87.2       |
| SA general provisions and IRB provision excess  | 9,264          | 18,952         | 20,837         | 13,710         | 5.4          | 9.0          | 9.3          | 5.8          | —           | 104.6       | 9.9         | -34.2       |
| Securities of indeterminate duration and other instruments  | 6,961          | 7,329          | 8,485          | 8,686          | 4.1          | 3.5          | 3.8          | 3.7          | 7.3         | 5.3         | 15.8        | 2.4         |
| Other   | 6,216          | 6,094          | 5,310          | 5,136          | 3.6          | 2.9          | 2.4          | 2.2          | 179.2       | -2.0        | -12.9       | -3.3        |
| Supplementary additional own funds  | 35,288         | 40,549         | 44,416         | 42,091         | 20.6         | 19.3         | 19.8         | 18.0         | 10.6        | 14.9        | 9.5         | -5.2        |
| Deductions from additional own funds  | -33            | -406           | -70            | -13            | 0.0          | -0.2         | 0.0          | 0.0          | 189.0       | 1,134.8     | -82.8       | -80.8       |
| (-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS   | -14,310        | -10,602        | -25,585        | -11,903        | -8.4         | -5.1         | -11.4        | -5.1         | 382.0       | -25.9       | 141.3       | -53.5       |
| (-) Holdings in other credit and financial institutions amounting to more than 10% of their capital         | -4,489         | -3,519         | -16,233        | -5,998         | -2.6         | -1.7         | -7.2         | -2.6         | 103.5       | -21.6       | 361.2       | -63.1       |
| (-) Participations held in insurance undertakings, reinsurance undertakings and insurance holding companies | -8,244         | -5,036         | -6,334         | -3,191         | -4.8         | -2.4         | -2.8         | -1.4         | —           | -38.9       | 25.8        | -49.6       |
| Other   | -1,578         | -2,046         | -3,017         | -2,714         | -0.9         | -1.0         | -1.3         | -1.2         | 106.7       | 29.7        | 47.5        | -10.0       |
| TOTAL ADDITIONAL OWN FUNDS SPECIFIC TO COVER MARKET RISKS (TIER 3 CAPITAL) AND OTHER                        | 0              | 0              | 0              | 0              | 0.0          | 0.0          | 0.0          | 0.0          | —           | —           | —           | —           |
| <b>CAPITAL REQUIREMENTS</b>   | <b>124,126</b> | <b>150,394</b> | <b>169,166</b> | <b>165,418</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>22.5</b> | <b>21.2</b> | <b>12.5</b> | <b>-2.2</b> |
| CREDIT, COUNTERPARTY CREDIT AND DILUTION RISKS AND FREE DELIVERIES  | 117,718        | 143,765        | 163,193        | 145,599        | 94.8         | 95.6         | 96.5         | 88.0         | 20.2        | 22.1        | 13.5        | -10.8       |
| Standardised approach (SA) (excluding securitisation positions)   | 117,718        | 143,765        | 163,193        | 95,244         | 94.8         | 95.6         | 96.5         | 57.6         | 20.2        | 22.1        | 13.5        | -41.6       |
| Central governments or central banks (b)  | —              | —              | —              | 2,157          | —            | —            | —            | 1.3          | —           | —           | —           | —           |
| Institutions  | —              | —              | —              | 2,628          | —            | —            | —            | 1.6          | —           | —           | —           | —           |
| Corporate   | —              | —              | —              | 44,198         | —            | —            | —            | 26.7         | —           | —           | —           | —           |
| Retail  | —              | —              | —              | 17,192         | —            | —            | —            | 10.4         | —           | —           | —           | —           |
| Secured by real estate property   | —              | —              | —              | 13,220         | —            | —            | —            | 8.0          | —           | —           | —           | —           |
| Other   | —              | —              | —              | 15,849         | —            | —            | —            | 9.6          | —           | —           | —           | —           |
| Internal ratings based approach (IRB) (excluding securitisation positions)                                  | —              | —              | —              | 50,355         | —            | —            | —            | 30.4         | —           | —           | —           | —           |
| Corporate   | —              | —              | —              | 30,607         | —            | —            | —            | 18.5         | —           | —           | —           | —           |
| Retail  | —              | —              | —              | 11,960         | —            | —            | —            | 7.2          | —           | —           | —           | —           |
| Of which: Secured by real estate  | —              | —              | —              | 8,732          | —            | —            | —            | 5.3          | —           | —           | —           | —           |
| Equity  | —              | —              | —              | 4,274          | —            | —            | —            | 2.6          | —           | —           | —           | —           |
| Other   | —              | —              | —              | 3,514          | —            | —            | —            | 2.1          | —           | —           | —           | —           |
| Securitisation positions  | —              | —              | —              | 2,040          | —            | —            | —            | 1.2          | —           | —           | —           | —           |
| POSITION, FOREIGN EXCHANGE AND COMMODITY RISKS  | 6,041          | 6,235          | 5,700          | 4,801          | 4.9          | 4.1          | 3.4          | 2.9          | 100.3       | 3.2         | -8.6        | -15.8       |
| Of which: Internal models   | 193            | 299            | 661            | 1,225          | 0.2          | 0.2          | 0.4          | 0.7          | -6.3        | 54.5        | 121.1       | 85.4        |
| OPERATIONAL RISKS (OpR)   | —              | —              | —              | 12,725         | —            | —            | —            | 7.7          | —           | —           | —           | —           |
| Of which: OpR Standardised (STA) and Alternative Standardised (ASA) approaches                              | —              | —              | —              | 8,504          | —            | —            | —            | 5.1          | —           | —           | —           | —           |
| OTHER AND TRANSITIONAL CAPITAL REQUIREMENTS   | 367.0          | 394.0          | 273.0          | 2,293          | 0.3          | 0.3          | 0.2          | 1.4          | -8.4        | 7.4         | -30.6       | 738.7       |
| Of which: Complements to overall floor for capital requirements   | —              | —              | —              | 1,917          | —            | —            | —            | 1.2          | —           | —           | —           | —           |
| Of which: Other country-specific own funds requirements   | 367            | 394            | 273            | 376            | 0.3          | 0.3          | 0.2          | 0.2          | -8.4        | 7.4         | -30.6       | 37.4        |
| <b>SURPLUS (+) / DEFICIT (-) OF OWN FUNDS</b>   | <b>47,123</b>  | <b>59,358</b>  | <b>55,699</b>  | <b>69,034</b>  | <b>—</b>     | <b>—</b>     | <b>—</b>     | <b>—</b>     | <b>25.6</b> | <b>26.0</b> | <b>-6.2</b> | <b>23.9</b> |
| Solvency ratio (%)  | 11.0           | 11.2           | 10.6           | 11.3           |              |              |              |              |             |             |             |             |
| Tier 1 ratio (%)  | 7.9            | 7.2            | 7.6            | 8.5            |              |              |              |              |             |             |             |             |
| Solvency ratio (%), before other and transitional capital requirements                                      | 11.1           | 11.2           | 10.7           | 11.5           |              |              |              |              |             |             |             |             |

SOURCE: Banco de España. Data available at 24 March 2009.

a. Data refer to CGs, and individual CIs not belonging to any CG, which were active at the end of 2008. From 2008 onwards, data and items in this table, unless otherwise stated, correspond to items of the template RP10 «Own funds and compliance with capital requirements» of CBE 3/2008. Due to the change in solvency regulations, there may not be an exact correspondence with data prior to 2008 from a conceptual point of view.

b. It includes the exposure classes «Central governments or central banks»; «Regional governments or local authorities»; «Administrative bodies and non-commercial undertakings»; «Multilateral Development Banks»; and «International Organisations».

INFORMATION PROVIDED BY NON-CONSOLIDATED MIXED GROUPS OF FINANCIAL INSTITUTIONS AND  
FINANCIAL CONGLOMERATES SUBJECT TO SUPERVISION BY THE BANCO DE ESPAÑA (a)

TABLE A.3.14

Year-end data (€m and %)

|   | AMOUNT        |               |               |               | STRUCTURE % |       |       |       | Δ ANNUAL %  |             |             |             |
|---|---------------|---------------|---------------|---------------|-------------|-------|-------|-------|-------------|-------------|-------------|-------------|
|   | 2005          | 2006          | 2007          | 2008          | 2005        | 2006  | 2007  | 2008  | 2005        | 2006        | 2007        | 2008        |
| Effective own funds                     | 146,876       | 187,945       | 204,958       | 209,544       | 100.0       | 100.0 | 100.0 | 100.0 | 40.4        | 28.0        | 9.1         | 2.2         |
| <i>Credit institutions or groups</i>    | 137,345       | 183,062       | 197,657       | 204,535       | 93.5        | 97.4  | 96.4  | 97.6  | 33.5        | 33.3        | 8.0         | 3.5         |
| <i>Insurance undertakings or groups</i> | 11,349        | 6,781         | 7,900         | 6,872         | 7.7         | 3.7   | 4.0   | 3.4   | 21.3        | -40.3       | 16.5        | -13.0       |
| <i>Deductions</i>                       | -1,817        | -1,899        | -600          | -1,863        | -1.2        | -1.1  | -0.4  | -1.0  | -76.2       | 4.5         | -68.4       | 210.5       |
| Capital requirements                    | 105,515       | 135,886       | 154,491       | 148,917       | 100.0       | 100.0 | 100.0 | 100.0 | 33.3        | 28.8        | 13.7        | -3.6        |
| <i>Credit institutions or groups</i>    | 100,133       | 132,580       | 150,588       | 145,751       | 94.9        | 97.6  | 97.5  | 97.9  | 31.3        | 32.4        | 13.6        | -3.2        |
| <i>Insurance undertakings or groups</i> | 5,595         | 3,624         | 4,150         | 3,552         | 5.3         | 2.7   | 2.8   | 2.4   | 56.5        | -35.2       | 14.5        | -14.4       |
| <i>Deductions</i>                       | -212          | -318          | -247          | -389          | -0.2        | -0.3  | -0.2  | -0.3  | -69.5       | 50.0        | -22.3       | 57.5        |
| <b>Surplus or deficit</b>               | <b>41,361</b> | <b>52,059</b> | <b>50,467</b> | <b>60,627</b> | —           | —     | —     | —     | <b>62.7</b> | <b>25.9</b> | <b>-3.1</b> | <b>20.1</b> |
| Surplus or deficit of CGs               | 37,212        | 50,482        | 47,070        | 58,785        | —           | —     | —     | —     | 39.9        | 35.7        | -6.8        | 24.9        |

SOURCE: Banco de España. Data available at 23 March 2009.

a. Data refer to CGs of CIs at each date subject to compliance with the solvency ratio in Spain.