FINANCIAL SOUNDNESS INDICATORS. INTERNATIONAL MONETARY FUND
Core Set

11-November-2025

End-period value and percent unless stated otherwise

	Annual data			Quarterly data								
	2022	2023	2024	23-II	23-III	23-IV	24-I	24-II	24-III	24-IV	25-I	25-II
DEPOSIT TAKERS												
Capital Adequacy												
Regulatory capital to risk-weighted assets	16.7	17.1	17.5	17.0	17.0	17.1	17.2	17.2	17.5	17.5	17.8	17.8
Tier 1 capital to risk-weighted assets (a)	14.6	14.8	15.1	14.8	14.7	14.8	14.7	14.8	14.9	15.1	15.2	15.3
Nonperforming loan net of provisions to capital (a)	17.8	17.1	15.2	17.4	17.5	17.1	16.8	16.3	16.1	15.2	14.8	13.8
Common Equity Tier 1 capital to risk-weighted assets	13.2	13.3	13.6	13.3	13.2	13.3	13.3	13.4	13.4	13.6	13.8	13.8
Tier 1 capital to total assets (a)	5.5	5.7	5.8	5.6	5.6	5.7	5.7	5.7	5.6	5.8	5.8	5.8
Asset quality												
Nonperforming loans to total gross loans (a)	3.1	3.1	2.9	3.0	3.0	3.1	3.0	2.9	2.9	2.9	2.8	2.7
Loan concentration by economic activity (b)	45.1	44.5	43.7	44.9	44.3	44.5	44.1	44.3	43.8	43.7	43.6	43.4
Provisions to nonperforming loans	43.2	43.3	44.4	43.1	42.6	43.3	43.3	43.8	43.8	44.4	44.7	45.7
Earnings and profitability												
Return on assets (a)	0.9	1.1	1.3	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.4	1.4
Return on equity	9.8	12.1	14.0	11.8	12.3	12.1	12.0	13.6	14.1	14.0	14.3	14.3
Interest margin to gross income	60.1	63.9	63.7	63.3	64.0	63.9	64.8	63.6	63.1	63.7	62.3	61.3
Noninterest expenses to gross income	56.7	53.1	49.5	53.7	52.8	53.1	54.3	50.8	50.0	49.5	48.3	47.6
Liquidity												
Liquid assets to total assets	18.8	19.4	18.7	17.9	18.5	19.4	19.1	18.3	19.3	18.7	18.2	18.0
Liquid assets to short-term liabilities (a)	25.3	26.1	25.1	24.6	25.0	26.1	26.0	24.7	26.0	25.1	24.3	24.0
Liquidity coverage ratio	178.4	187.2	180.0	177.5	180.4	187.2	180.6	186.6	182.3	180.0	172.4	176.7
Net stable funding ratio	131.3	132.8	134.9	130.9	130.9	132.8	133.8	133.6	134.6	134.9	135.6	135.3
Real estate market												
Residential real estate prices (percentage change/last 12 months)	5.5	4.2	11.3	3.6	4.5	4.2	6.3	7.8	8.1	11.3	12.2	12.7

(a) This indicator is part of the SDDS+ (Special Data Dissemination Standard Plus) data dissemination standard of the IMF.
(b) Deposit takers lending to the largest three economic activities, as a proportion of their total gross loans to nonfinancial corporations.
Sources: Banco de España and Instituto Nacional de Estadística

FINANCIAL SOUNDNESS INDICATORS. INTERNATIONAL MONETARY FUND
Additional Set (I)

11-November-2025

End-period value and percent unless stated otherwise

	Annual data			Quarterly data								
	2022	2023	2024	23-II	23-III	23-IV	24-I	24-II	24-III	24-IV	25-I	25-II
DEPOSIT TAKERS												
Large exposures to capital	39.2	39.5	36.7	43.9	46.8	39.5	37.6	39.3	37.7	36.7	35.5	35.5
Geographical distribution of loans to total loans liabilities												
Domestic economy	*47.7*	*45.3*	*44.5*	*46.3*	*45.6*	*45.3*	*44.6*	*45.0*	*44.3*	*44.5*	*44.1*	*45.6*
Advanced economies	*34.0*	*34.4*	*35.5*	*34.2*	*34.3*	*34.4*	*35.0*	*35.2*	*36.2*	*35.5*	*35.9*	*35.5*
Emerging market and developing economies	*18.4*	*20.2*	*20.0*	*19.5*	*20.2*	*20.2*	*20.4*	*19.7*	*19.5*	*20.0*	*20.1*	*18.8*
Emerging and developing. Asia	*0.2*	*0.2*	*0.3*	*0.2*	*0.2*	*0.2*	*0.2*	*0.2*	*0.3*	*0.3*	*0.2*	*0.2*
Emerging and developing. Europa	*3.1*	*3.3*	*3.8*	*3.2*	*3.1*	*3.3*	*3.4*	*3.5*	*3.6*	*3.8*	*3.9*	*2.5*
Latin America and the Caribbean	*14.5*	*16.2*	*15.3*	*15.6*	*16.4*	*16.2*	*16.3*	*15.5*	*15.1*	*15.3*	*15.4*	*15.4*
Middle East and Central Asia	*0.4*	*0.4*	*0.5*	*0.4*	*0.4*	*0.4*	*0.5*	*0.4*	*0.4*	*0.5*	*0.5*	*0.6*
Sub-Saharan Africa	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.2*
Gross asset position in financial derivatives to capital	61.2	47.8	46.7	57.7	58.6	47.8	47.5	46.1	43.0	46.7	40.7	43.6
Gross liability position in financial derivatives to capital	57.3	44.1	41.6	54.0	54.1	44.1	43.9	41.3	38.4	41.6	35.3	37.4
Trading income to total income	3.1	3.3	4.1	3.2	3.4	3.3	3.5	3.9	3.9	4.1	4.2	3.4
Personnel expenses to noninterest expenses	37.9	38.7	41.2	37.9	38.5	38.7	36.4	38.6	39.4	41.2	42.2	42.6
Customer deposits to total (noninterbank) loans	87.0	87.5	89.1	85.0	85.7	87.5	86.9	86.8	86.3	89.1	87.4	86.2
Credit growth to private sector (a)	...	-4.1	0.0	-2.7	-3.7	-4.1	-3.6	-2.2	-1.4	0.0	1.7	4.3

(a) Annual growth rate.
Source: Banco de España

FINANCIAL SOUNDNESS INDICATORS. INTERNATIONAL MONETARY FUND
Additional Set (II)

11-November-2025

End-period value and percent unless stated otherwise

	Annual data			Quarterly data								
	2022	2023	2024	23-II	23-III	23-IV	24-I	24-II	24-III	24-IV	25-I	25-II
OTHER FINANCIAL CORPORATIONS												
OFCs' assets to total financial assets												
Total OFCs	*22.2*	*22.3*	*22.0*	...	...	*22.3*	...	...	...	*22.0*	...	...
Money Market funds	*0.1*	*0.2*	*0.4*	...	...	*0.2*	...	...	...	*0.4*	...	...
Insurance corporations (a)	*6.2*	*6.5*	*6.5*	...	...	*6.5*	...	...	...	*6.5*	...	...
Pension Funds (a)	*2.9*	*3.0*	*3.1*	...	...	*3.0*	...	...	...	*3.1*	...	...
OFCs' assets to gross domestic product												
Total OFCs	*80.1*	*75.7*	*73.6*	...	...	*75.7*	...	...	...	*73.6*	...	...
Money Market funds	*0.4*	*0.7*	*1.4*	*0.5*	*0.6*	*0.7*	*0.9*	*1.2*	*1.3*	*1.4*	*1.4*	*1.5*
Insurance corporations (a)	*22.5*	*22.0*	*21.6*	...	...	*22.0*	...	...	...	*21.6*	...	...
Pension Funds (a)	*10.3*	*10.1*	*10.3*	...	...	*10.1*	...	...	...	*10.3*	...	...

(a) Due to limitations in data availability, the information will be presented on an annual basis.
Sources: Banco de España, Comisión Nacional del Mercado de Valores, Dirección General de Seguros y Fondos de Pensiones, Instituto Nacional de Estadística and Gobierno Vasco

FINANCIAL SOUNDNESS INDICATORS. INTERNATIONAL MONETARY FUND
Additional Set (II)

11-November-2025

End-period value and percent unless stated otherwise

	Annual data			Quarterly data								
	2022	2023	2024	23-II	23-III	23-IV	24-I	24-II	24-III	24-IV	25-I	25-II
MONEY MARKET FUNDS												
Sectorial distribution of investments												
Residents	*31.6*	*30.0*	*28.0*	*32.5*	*32.7*	*30.0*	*34.5*	*33.4*	*27.4*	*28.0*	*29.0*	*24.0*
Central bank	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Deposit takers	*22.9*	*22.5*	*20.5*	*24.6*	*25.6*	*22.5*	*26.9*	*25.8*	*20.8*	*20.5*	*21.4*	*17.7*
Other financial corporations	*0.0*	*1.2*	*1.4*	*0.0*	*0.0*	*1.2*	*0.7*	*0.5*	*0.9*	*1.4*	*0.9*	*0.2*
Central government	*5.8*	*5.9*	*4.8*	*7.3*	*6.8*	*5.9*	*6.3*	*6.1*	*4.5*	*4.8*	*5.9*	*5.8*
Other general government	*0.1*	*0.0*	*0.1*	*0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.1*	*0.1*	*0.0*
Nonfinancial corporations	*2.9*	*0.3*	*1.3*	*0.5*	*0.3*	*0.3*	*0.6*	*1.0*	*1.1*	*1.3*	*0.7*	*0.3*
Nonresidents	*68.4*	*70.0*	*72.0*	*67.5*	*67.3*	*70.0*	*65.5*	*66.6*	*72.6*	*72.0*	*71.0*	*76.0*
Maturity distribution of investments												
1-30 days	*21.5*	*20.7*	*26.1*	*20.5*	*19.5*	*20.7*	*24.1*	*24.0*	*23.0*	*26.1*	*25.2*	*19.3*
31-90 days	*25.8*	*16.4*	*24.9*	*9.9*	*9.2*	*16.4*	*20.5*	*12.7*	*12.8*	*24.9*	*15.7*	*13.1*
> 90 days	*52.7*	*62.9*	*48.9*	*69.6*	*71.3*	*62.9*	*55.4*	*63.6*	*64.2*	*48.9*	*59.1*	*67.6*

Sources: Banco de España and Comisión Nacional del Mercado de Valores

FINANCIAL SOUNDNESS INDICATORS. INTERNATIONAL MONETARY FUND
Additional Set (II)

11-November-2025

End-period value and percent unless stated otherwise

	Annual data			Quarterly data								
	2022	2023	2024	22-IV	23-I	23-II	23-III	23-IV	24-I	24-II	24-III	24-IV
INSURANCE CORPORATIONS AND PENSION FUNDS(a)												
Insurance Corporations												
Shareholder equity to total invested assets												
Life insurance only	*7.6*	*7.5*	*7.0*	*7.6*	...	...	...	*7.5*	...	...	...	*7.0*
Nonlife insurance only	*30.3*	*30.5*	*30.7*	*30.3*	...	...	...	*30.5*	...	...	...	*30.7*
Life insurance and non insurance	*15.0*	*15.4*	*15.3*	*15.0*	...	...	...	*15.4*	...	...	...	*15.3*
Combined ratio (nonlife only)	93.3	97.4	97.1	93.3	...	...	...	97.4	...	...	...	97.1
Return on assets (life insurance only)	1.6	1.8	1.8	1.6	...	...	...	1.8	...	...	...	1.8
Return on equity												
Life insurance only	*17.5*	*18.6*	*21.1*	*17.5*	...	...	...	*18.6*	...	...	...	*21.1*
Nonlife insurance only	*10.9*	*9.0*	*10.2*	*10.9*	...	...	...	*9.0*	...	...	...	*10.2*
Life insurance and non insurance	*13.1*	*12.1*	*13.4*	*13.1*	...	...	...	*12.1*	...	...	...	*13.4*
Pension Funds												
Return on assets	-7.5	8.7	8.8	-7.5	...	...	...	8.7	...	...	...	8.8

(a) Due to limitations in data availability, the information will be presented on an annual basis.
Sources: Banco de España, Dirección General de Seguros y Fondos de Pensiones, and Gobierno Vasco

FINANCIAL SOUNDNESS INDICATORS. INTERNATIONAL MONETARY FUND
Additional Set (III)

11-November-2025

End-period value and percent unless stated otherwise

	Annual data			Quarterly data								
	2022	2023	2024	23-II	23-III	23-IV	24-I	24-II	24-III	24-IV	25-I	25-II
NONFINANCIAL CORPORATIONS, HOUSEHOLDS AND REAL ESTATE MARKETS												
Nonfinancial corporations												
Total debt to equity	64.1	59.9	57.5	58.8	60.9	59.9	59.8	58.8	57.1	57.5	56.6	55.0
External debt to equity (a)	15.8	15.2	15.0	15.0	15.7	15.2	15.5	15.4	15.2	15.0	14.7	14.3
Total debt to GDP	132.0	121.0	116.4	119.0	118.5	121.0	114.6	114.0	115.6	116.4	111.6	111.6
Return on equity	4.2	4.8	5.1	2.7	3.7	4.8	1.0	2.6	3.5	5.1	0.9	2.5
Earnings to interest expenses	1 170.7	600.8	543.4	662.8	608.0	600.8	373.1	495.1	489.6	543.4	422.6	591.9
Households												
Household debt to Gross Domestic Product	51.5	46.1	43.7	47.2	46.3	46.1	43.2	44.0	43.5	43.7	41.9	43.0
Household debt to household disposable income	300.0	269.0	254.4	277.6	316.6	269.0	299.2	255.2	297.1	254.4	288.1	247.0
Real Estate Markets												
Commercial real estate prices (percentage change/last 12 months)	-1.4	-0.4	4.0	-1.3	-2.2	-0.4	1.8	2.8	1.9	4.0	5.2	...
Residential real estate loans to total gross loans	34.0	32.5	31.8	32.9	32.7	32.5	32.0	31.7	31.8	31.8	31.5	31.2
Commercial real estate loans to total gross loans	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.7	4.7	4.8	4.6	4.3

(a) Gross external debt.
Sources: Banco de España and Instituto Nacional de Estadística