

# QUARTERLY RESULTS

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THIRD QUARTER, 2021

## Most significant figures

(EUR Thousands)

	30/09/2021	30/06/2021	31/12/2020	30/09/2020	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
<b>Profit and loss account</b>										
Net interest income	519,552	360,197	610,644	449,904	69,648	15.5%				
Gross income	1,155,768	943,043	1,052,379	826,741	329,027	39.8%				
Pre-provision profit	728,828	660,847	478,308	399,340	329,488	82.5%				
Profit before tax	96,443	94,842	23,085	28,949	67,494	233.1%				
Consolidated net profit	62,320	57,148	23,760	14,586	47,733	327.2%				
Attributable net profit	62,320	57,148	23,760	14,586	47,733	327.2%				
<b>Business</b>										
Total assets	57,594,049	56,380,479	53,617,061	52,690,201	4,903,848	9.3%	3,976,988	7.4%	1,213,570	2.2%
Equity	3,541,672	3,509,653	3,362,657	3,363,874	177,798	5.3%	179,015	5.3%	32,019	0.9%
On-balance sheet retail funds	38,351,887	37,425,862	35,255,348	34,892,998	3,458,889	9.9%	3,096,539	8.8%	926,025	2.5%
Off-balance sheet funds	6,114,422	5,810,248	5,056,227	4,772,330	1,342,092	28.1%	1,058,195	20.9%	304,174	5.2%
Performing loans	33,629,529	33,448,038	32,545,816	31,845,381	1,784,148	5.6%	1,083,713	3.3%	181,491	0.5%
<b>Risk management</b>										
Gross loans	35,035,801	34,927,588	34,204,121	33,590,523	1,445,278	4.3%	831,680	2.4%	108,213	0.3%
Contingent risks	964,160	845,551	757,314	744,385	219,775	29.5%	206,846	27.3%	118,609	14.0%
Non-performing loans	1,406,272	1,479,550	1,658,305	1,745,142	(338,870)	(19.4%)	(252,033)	(15.2%)	(73,278)	(5.0%)
Non-performing contingent risks	4,995	6,790	8,570	9,668	(4,673)	(48.3%)	(3,575)	(41.7%)	(1,795)	(26.4%)
NPL ratio (%)	3.92%	4.15%	4.77%	5.11%	(1.19)		(0.85)		(0.23)	
NPL coverage ratio (%)	73.31%	72.25%	58.92%	56.11%	17.20		14.39		1.06	
Texas ratio	67.16%	69.35%	79.27%	81.72%	(14.56)		(12.11)		(2.19)	
<b>Liquidity</b>										
LTD (%)	84.90%	86.58%	89.92%	89.11%	(4.21)		(5.02)		(1.68)	
LCR (%)	252.25%	227.76%	235.23%	210.65%	41.60		17.02		24.49	
NSFR (%)	138.96%	135.61%	128.57%	127.18%	11.78		10.39		3.35	
Business gap	5,964,502	5,176,574	3,672,320	3,929,222	2,035,280	51.8%	2,292,182	62.4%	787,928	15.2%
<b>Solvency phased in</b>										
CET1 ratio (%)	13.31%	13.57%	13.79%	13.06%	0.25		(0.48)		(0.27)	
Tier 2 ratio (%)	2.44%	2.47%	1.70%	1.68%	0.75		0.73		(0.04)	
Capital ratio (%)	15.74%	16.05%	15.49%	14.74%	1.00		0.25		(0.31)	
Leverage ratio (%)	5.53%	5.70%	5.71%	5.54%	(0.01)		(0.18)		(0.17)	
<b>Solvency fully loaded</b>										
CET1 ratio (%)	12.68%	12.93%	13.06%	12.46%	0.22		(0.38)		(0.24)	
Tier 2 ratio (%)	2.44%	2.48%	1.71%	1.69%	0.75		0.73		(0.04)	
Capital ratio (%)	15.12%	15.40%	14.77%	14.15%	0.97		0.35		(0.28)	
Leverage ratio (%)	5.28%	5.44%	5.41%	5.29%	(0.01)		(0.13)		(0.16)	
<b>Profitability and efficiency</b>										
ROA (%)	0.15%	0.21%	0.05%	0.04%	0.11		0.10		(0.06)	
RORWA (%)	0.35%	0.49%	0.10%	0.08%	0.27		0.25		(0.14)	
ROE (%)	2.41%	3.35%	0.71%	0.58%	1.83		1.70		(0.94)	
Cost-income ratio (%)	36.94%	29.92%	54.55%	51.70%	(14.76)		(17.61)		7.02	
<b>Other data</b>										
Cooperative members	1,529,430	1,504,434	1,459,536	1,448,337	81,093	5.6%	69,894	4.8%	24,996	1.7%
Employees	5,330	5,332	5,406	5,465	(135)	(2.5%)	(76)	(1.4%)	(2)	(0.0%)
Branches	898	908	910	926	(28)	(3.0%)	(12)	(1.3%)	(10)	(1.1%)

## Balance sheet

(EUR Thousands)

	30/09/2021	30/06/2021	31/12/2020	30/09/2020	y - o - y		Annual		q - o - q	
					Abs.	%	Abs.	%	Abs.	%
Cash, cash balances at central banks and other demand deposits	4,312,095	3,293,015	2,693,743	2,190,540	2,121,555	96.9%	1,618,352	60.1%	1,019,080	30.9%
Financial assets held for trading	1,514	1,618	2,976	2,936	(1,422)	(48.4%)	(1,462)	(49.1%)	(104)	(6.4%)
Non-trading financial assets mandatorily at fair value through profit or loss	456,651	468,776	437,990	429,920	26,731	6.2%	18,661	4.3%	(12,125)	(2.6%)
<i>Of which:</i>										
<i>Loans and advances to Customers</i>	349,071	348,458	317,524	316,947	32,124	10.1%	31,547	9.9%	613	0.2%
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
<i>Of which:</i>										
<i>Loans and advances to Customers</i>	-	-	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	772,237	1,744,020	2,297,766	2,498,634	(1,726,397)	(69.1%)	(1,525,529)	(66.4%)	(971,783)	(55.7%)
Financial assets at amortised cost	47,806,473	46,651,942	44,245,963	43,614,974	4,191,499	9.6%	3,560,510	8.0%	1,154,531	2.5%
<i>Of which:</i>										
<i>Loans and advances to Customers</i>	33,195,299	33,042,963	32,435,695	31,825,024	1,370,275	4.3%	759,604	2.3%	152,336	0.5%
Derivatives – hedge accounting	601,008	556,875	-	-	601,008	100.0%	601,008	100.0%	44,133	7.9%
Investments in subsidiaries, joint ventures and associates	121,172	111,183	101,357	115,877	5,295	4.6%	19,815	19.5%	9,989	9.0%
Tangible assets	1,009,071	1,018,352	1,046,035	1,024,490	(15,419)	(1.5%)	(36,964)	(3.5%)	(9,281)	(0.9%)
Intangible assets	160,232	153,941	200,632	190,753	(30,521)	(16.0%)	(40,400)	(20.1%)	6,291	4.1%
Tax assets	1,178,847	1,171,341	1,151,899	1,136,378	42,469	3.7%	26,948	2.3%	7,506	0.6%
Other assets	948,238	972,451	1,120,474	1,160,436	(212,198)	(18.3%)	(172,236)	(15.4%)	(24,213)	(2.5%)
Non-current assets and disposal groups classified as held for sale	226,512	236,965	318,226	325,263	(98,751)	(30.4%)	(91,714)	(28.8%)	(10,453)	(4.4%)
<b>Total assets</b>	<b>57,594,049</b>	<b>56,380,479</b>	<b>53,617,061</b>	<b>52,690,201</b>	<b>4,903,848</b>	<b>9.3%</b>	<b>3,976,988</b>	<b>7.4%</b>	<b>1,213,570</b>	<b>2.2%</b>
Financial liabilities held for trading	1,257	1,375	2,609	2,504	(1,247)	(49.8%)	(1,352)	(51.8%)	(118)	(8.6%)
Financial liabilities measured at amortised cost	53,213,924	52,067,474	49,516,281	48,611,447	4,602,477	9.5%	3,697,643	7.5%	1,146,450	2.2%
<i>Of which:</i>										
<i>Central Banks deposits</i>	10,296,517	10,323,423	9,449,530	9,461,705	834,812	8.8%	846,987	9.0%	(26,906)	(0.3%)
<i>Central counterparty deposits</i>	-	-	1,281,280	-	-	-	(1,281,280)	(100.0%)	-	-
<i>Customer deposits</i>	38,351,887	37,425,862	35,255,348	34,892,998	3,458,889	9.9%	3,096,539	8.8%	926,025	2.5%
<i>Debt securities issued</i>	2,417,308	1,914,891	1,658,758	2,412,897	4,411	0.2%	758,550	45.7%	502,417	26.2%
Derivatives – Hedge accounting	155,879	99,536	195,974	174,479	(18,600)	(10.7%)	(40,095)	(20.5%)	56,343	56.6%
Provisions	103,196	106,181	81,545	80,365	22,831	28.4%	21,651	26.6%	(2,985)	(2.8%)
Tax liabilities	59,514	78,825	81,629	72,897	(13,383)	(18.4%)	(22,115)	(27.1%)	(19,311)	(24.5%)
Other liabilities	530,127	517,514	362,240	400,356	129,771	32.4%	167,887	46.3%	12,613	2.4%
<i>of which: Welfare funds</i>	6,187	6,932	7,099	8,288	(2,101)	(25.3%)	(912)	(12.8%)	(745)	(10.7%)
<b>Total liabilities</b>	<b>54,063,897</b>	<b>52,870,905</b>	<b>50,240,278</b>	<b>49,342,048</b>	<b>4,721,849</b>	<b>9.6%</b>	<b>3,823,619</b>	<b>7.6%</b>	<b>1,192,992</b>	<b>2.3%</b>
Equity	3,541,672	3,509,653	3,362,657	3,363,874	177,798	5.3%	179,015	5.3%	32,019	0.9%
<i>Of which:</i>										
<i>Capital / equity instruments issued other than capital / treasury shares</i>	3,162,407	3,135,322	3,033,545	3,014,107	148,300	4.9%	128,862	4.2%	27,085	0.9%
<i>Retained earnings / revaluation reserves / other reserves</i>	317,562	317,183	305,352	335,181	(17,619)	(5.3%)	12,210	4.0%	379	0.1%
<i>Profit or loss attributable to owners of the parent</i>	62,320	57,148	23,760	14,586	47,734	327.3%	38,560	162.3%	5,172	9.1%
<i>(-) Interim dividends</i>	(617)	-	-	-	(617)	100.0%	(617)	100.0%	(617)	100.0%
Accumulated other comprehensive income	(11,520)	(79)	14,126	(15,722)	4,202	(26.7%)	(25,646)	(181.6%)	(11,441)	14482.3%
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Total equity</b>	<b>3,530,152</b>	<b>3,509,574</b>	<b>3,376,783</b>	<b>3,348,152</b>	<b>182,000</b>	<b>5.4%</b>	<b>153,369</b>	<b>4.5%</b>	<b>20,578</b>	<b>0.6%</b>

## Funds managed

(EUR Thousands)

	30/09/2021	30/06/2021	31/12/2020	30/09/2020	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
Sight deposits	33,906,123	32,755,208	29,707,433	29,303,876	4,602,247	15.7%	4,198,690	14.1%	1,150,915	3.5%
Term deposits	4,445,764	4,670,654	5,547,915	5,589,122	(1,143,358)	(20.5%)	(1,102,151)	(19.9%)	(224,890)	(4.8%)
<b>Customer deposits</b>	<b>38,351,887</b>	<b>37,425,862</b>	<b>35,255,348</b>	<b>34,892,998</b>	<b>3,458,889</b>	<b>9.9%</b>	<b>3,096,539</b>	<b>8.8%</b>	<b>926,025</b>	<b>2.5%</b>
<b>On-balance sheet retail funds</b>	<b>38,351,887</b>	<b>37,425,862</b>	<b>35,255,348</b>	<b>34,892,998</b>	<b>3,458,889</b>	<b>9.9%</b>	<b>3,096,539</b>	<b>8.8%</b>	<b>926,025</b>	<b>2.5%</b>
Bonds and other securities *	2,247,973	1,780,465	1,857,990	2,644,669	(396,696)	(15.0%)	389,983	21.0%	467,508	26.3%
Subordinated liabilities	671,189	662,862	400,621	401,715	269,474	67.1%	270,568	67.5%	8,327	1.3%
Monetary market operations	-	-	1,381,189	99,982	(99,982)	(100.0%)	(1,381,189)	(100.0%)	-	100.0%
Deposits from credit institutions	812,675	803,027	764,014	730,274	82,401	11.3%	48,661	6.4%	9,648	1.2%
ECB	10,296,517	10,323,423	9,449,530	9,461,705	834,812	8.8%	846,987	9.0%	(26,906)	(0.3%)
<b>Wholesale funds</b>	<b>14,028,354</b>	<b>13,569,777</b>	<b>13,853,344</b>	<b>13,338,345</b>	<b>690,009</b>	<b>5.2%</b>	<b>175,010</b>	<b>1.3%</b>	<b>458,577</b>	<b>3.4%</b>
<b>Total balance sheet funds</b>	<b>52,380,241</b>	<b>50,995,639</b>	<b>49,108,692</b>	<b>48,231,343</b>	<b>4,148,898</b>	<b>8.6%</b>	<b>3,271,549</b>	<b>6.7%</b>	<b>1,384,602</b>	<b>2.7%</b>
Mutual funds	4,095,534	3,796,874	3,122,216	2,883,940	1,211,594	42.0%	973,318	31.2%	298,660	7.9%
Pension plans	935,229	926,388	875,176	842,788	92,441	11.0%	60,053	6.9%	8,841	1.0%
Savings insurances	593,802	606,269	629,182	654,311	(60,509)	(9.2%)	(35,380)	(5.6%)	(12,467)	(2.1%)
Fixed-equity income	489,857	480,718	429,654	391,291	98,566	25.2%	60,203	14.0%	9,139	1.9%
<b>Off-balance sheet funds</b>	<b>6,114,422</b>	<b>5,810,248</b>	<b>5,056,227</b>	<b>4,772,330</b>	<b>1,342,092</b>	<b>28.1%</b>	<b>1,058,195</b>	<b>20.9%</b>	<b>304,174</b>	<b>5.2%</b>
<b>Customer funds under management</b>	<b>44,466,309</b>	<b>43,236,110</b>	<b>40,311,575</b>	<b>39,665,328</b>	<b>4,800,981</b>	<b>12.1%</b>	<b>4,154,734</b>	<b>10.3%</b>	<b>1,230,199</b>	<b>2.8%</b>
<b>Funds under management</b>	<b>58,494,663</b>	<b>56,805,887</b>	<b>54,164,919</b>	<b>53,003,673</b>	<b>5,490,990</b>	<b>10.4%</b>	<b>4,329,744</b>	<b>8.0%</b>	<b>1,688,776</b>	<b>3.0%</b>

\* Covered bonds, territorial bonds and securitization.

## Loans and advances to customers

(EUR Thousands)

	30/09/2021	30/06/2021	31/12/2020	30/09/2020	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
General governments	1,584,181	1,445,154	924,491	925,942	658,239	71.1%	659,690	71.4%	139,027	9.6%
Other financial corporations	1,179,974	1,132,876	1,354,289	1,304,452	(124,478)	(9.5%)	(174,315)	(12.9%)	47,098	4.2%
Non-financial corporations	14,227,103	14,232,199	13,945,984	13,403,072	824,031	6.1%	281,119	2.0%	(5,096)	(0.0%)
Households	17,584,010	17,650,187	17,505,469	17,487,702	96,308	0.6%	78,541	0.4%	(66,177)	(0.4%)
<b>Loans to customers (gross)</b>	<b>34,575,268</b>	<b>34,460,416</b>	<b>33,730,233</b>	<b>33,121,168</b>	<b>1,454,100</b>	<b>4.4%</b>	<b>845,035</b>	<b>2.5%</b>	<b>114,852</b>	<b>0.3%</b>
<i>Of which:</i>										
<i>Real estate developers</i>	648,849	688,729	753,508	780,077	(131,228)	(16.8%)	(104,659)	(13.9%)	(39,880)	(5.8%)
<i>Performing loans to customers</i>	33,168,996	32,980,866	32,071,928	31,376,026	1,792,970	5.7%	1,097,068	3.4%	188,130	0.6%
<i>Non-performing loans</i>	1,406,272	1,479,550	1,658,305	1,745,142	(338,870)	(19.4%)	(252,033)	(15.2%)	(73,278)	(5.0%)
<i>Other loans *</i>	-	-	-	-	-	-	-	-	-	-
<i>Debt securities from customers</i>	460,533	467,172	473,888	469,355	(8,822)	(1.9%)	(13,355)	(2.8%)	(6,639)	(1.4%)
<b>Gross loans</b>	<b>35,035,801</b>	<b>34,927,588</b>	<b>34,204,121</b>	<b>33,590,523</b>	<b>1,445,278</b>	<b>4.3%</b>	<b>831,680</b>	<b>2.4%</b>	<b>108,213</b>	<b>0.3%</b>
<b>Performing loans</b>	<b>33,629,529</b>	<b>33,448,038</b>	<b>32,545,816</b>	<b>31,845,381</b>	<b>1,784,148</b>	<b>5.6%</b>	<b>1,083,713</b>	<b>3.3%</b>	<b>181,491</b>	<b>0.5%</b>
<i>Credit losses and impairment</i>	(1,030,901)	(1,068,995)	(977,014)	(979,197)	(51,704)	5.3%	(53,887)	5.5%	38,094	(3.6%)
<b>Total lending</b>	<b>34,004,903</b>	<b>33,858,593</b>	<b>33,227,107</b>	<b>32,611,326</b>	<b>1,393,577</b>	<b>4.3%</b>	<b>777,796</b>	<b>2.3%</b>	<b>146,310</b>	<b>0.4%</b>
<b>Off-balance sheet risks</b>										
<i>Contingent risks</i>	964,160	845,551	757,314	744,385	219,775	29.5%	206,846	27.3%	118,609	14.0%
<i>of which: non-performing contingent risks</i>	4,995	6,790	8,570	9,668	(4,673)	(48.3%)	(3,575)	(41.7%)	(1,795)	(26.4%)
<b>Total risks</b>	<b>35,999,961</b>	<b>35,773,139</b>	<b>34,961,435</b>	<b>34,334,908</b>	<b>1,665,053</b>	<b>4.8%</b>	<b>1,038,526</b>	<b>3.0%</b>	<b>226,822</b>	<b>0.6%</b>
<b>Non-performing total risks</b>	<b>1,411,267</b>	<b>1,486,340</b>	<b>1,666,875</b>	<b>1,754,810</b>	<b>(343,543)</b>	<b>(19.6%)</b>	<b>(255,608)</b>	<b>(15.3%)</b>	<b>(75,073)</b>	<b>(5.1%)</b>

\* Mainly reverse repurchase agreements

## Risk management

(EUR Thousands)

	30/09/2021	30/06/2021	31/12/2020	30/09/2020	Y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
<b>Defaulting debtors</b>										
Non-performing total risks	1,411,267	1,486,340	1,666,875	1,754,810	(343,543)	(19.6%)	(255,608)	(15.3%)	(75,073)	(5.1%)
Total risks	35,999,961	35,773,139	34,961,435	34,334,908	1,665,053	4.8%	1,038,526	3.0%	226,822	0.6%
<b>NPL ratio (%)</b>	<b>3.92%</b>	<b>4.15%</b>	<b>4.77%</b>	<b>5.11%</b>	<b>(1.19)</b>		<b>(0.85)</b>		<b>(0.23)</b>	
Gross loans coverage	1,030,904	1,069,017	977,020	979,197	51,707	5.3%	53,884	5.5%	(38,113)	(3.6%)
<b>NPL coverage ratio (%)</b>	<b>73.31%</b>	<b>72.25%</b>	<b>58.92%</b>	<b>56.11%</b>	<b>17.20</b>		<b>14.39</b>		<b>1.06</b>	
<b>Foreclosed assets</b>										
Foreclosed assets (gross)	2,338,532	2,441,892	2,603,559	2,669,824	(331,292)	(12.4%)	(265,027)	(10.2%)	(103,360)	(4.2%)
Foreclosed assets coverage	1,336,934	1,396,460	1,301,282	1,330,880	6,054	0.5%	35,653	2.7%	(59,526)	(4.3%)
Foreclosed assets (net)	1,001,598	1,045,432	1,302,277	1,338,944	(337,346)	(25.2%)	(300,680)	(23.1%)	(43,834)	(4.2%)
<b>Foreclosed assets coverage ratio (%)</b>	<b>57.17%</b>	<b>57.19%</b>	<b>49.98%</b>	<b>49.85%</b>	<b>7.32</b>		<b>7.19</b>		<b>(0.02)</b>	
Foreclosed assets coverage ratio with debt forgiveness (%)	61.77%	61.72%	55.41%	55.27%	6.51		6.37		0.05	
<b>NPA ratio (%)</b>	<b>10.02%</b>	<b>10.49%</b>	<b>11.58%</b>	<b>12.18%</b>	<b>(2.16)</b>		<b>(1.56)</b>		<b>(0.47)</b>	
<b>NPA coverage ratio (%)</b>	<b>63.23%</b>	<b>62.87%</b>	<b>53.46%</b>	<b>52.32%</b>	<b>10.91</b>		<b>9.77</b>		<b>0.36</b>	
<b>NPA coverage ratio with debt forgiveness (%)</b>	<b>65.80%</b>	<b>65.42%</b>	<b>56.68%</b>	<b>55.58%</b>	<b>10.22</b>		<b>9.12</b>		<b>0.38</b>	
<b>Loans impairment coverage breakdown</b>										
<b>Total coverage</b>	<b>1,045,653</b>	<b>1,084,351</b>	<b>993,552</b>	<b>992,750</b>	<b>52,903</b>	<b>5.3%</b>	<b>52,101</b>	<b>5.2%</b>	<b>(38,698)</b>	<b>(3.6%)</b>
Non-performing coverage	748,062	781,260	742,668	735,625	12,437	1.7%	5,394	0.7%	(33,198)	(4.2%)
Performing coverage	297,591	303,090	250,885	257,126	40,465	15.7%	46,706	18.6%	(5,499)	(1.8%)
<b>NPL breakdown</b>										
Past due >90 days	1,298,505	1,363,019	1,522,064	1,604,436	(305,931)	(19.1%)	(223,559)	(14.7%)	(64,514)	(4.7%)
Doubtful non past due	107,767	116,531	136,241	140,706	(32,939)	(23.4%)	(28,474)	(20.9%)	(8,764)	(7.5%)
<b>Total</b>	<b>1,406,272</b>	<b>1,479,550</b>	<b>1,658,305</b>	<b>1,745,142</b>	<b>(338,870)</b>	<b>(19.4%)</b>	<b>(252,033)</b>	<b>(15.2%)</b>	<b>(73,278)</b>	<b>(5.0%)</b>
<i>Of which:</i>										
Forborne loans	801,815	864,115	986,138	1,050,696	(248,881)	(23.7%)	(184,323)	(18.7%)	(62,300)	(7.2%)
<b>NPL breakdown by segment</b>										
General governments	487	487	515	513	(26)	(5.1%)	(28)	(5.4%)	-	-
Other financial corporations	1,212	1,242	1,520	1,633	(421)	(25.8%)	(308)	(20.3%)	(30)	(2.4%)
Other corporations	688,003	724,970	815,345	847,703	(159,700)	(18.8%)	(127,342)	(15.6%)	(36,967)	(5.1%)
Households	716,570	752,851	840,925	895,293	(178,723)	(20.0%)	(124,355)	(14.8%)	(36,281)	(4.8%)
<b>Total</b>	<b>1,406,272</b>	<b>1,479,550</b>	<b>1,658,305</b>	<b>1,745,142</b>	<b>(338,870)</b>	<b>(19.4%)</b>	<b>(252,033)</b>	<b>(15.2%)</b>	<b>(73,278)</b>	<b>(5.0%)</b>
<i>Of which:</i>										
Real estate developers	258,150	295,114	358,676	365,473	(107,323)	(29.4%)	(100,526)	(28.0%)	(36,964)	(12.5%)
<b>Forborne loans breakdown</b>										
Non-performing	801,815	864,115	986,138	1,050,696	(248,881)	(23.7%)	(184,323)	(18.7%)	(62,300)	(7.2%)
Performing	949,818	768,533	555,546	554,445	395,373	71.3%	394,272	71.0%	181,285	23.6%
<b>Total forborne loans</b>	<b>1,751,633</b>	<b>1,632,648</b>	<b>1,541,684</b>	<b>1,605,141</b>	<b>146,492</b>	<b>9.1%</b>	<b>209,949</b>	<b>13.6%</b>	<b>118,985</b>	<b>7.3%</b>
<b>REOs breakdown</b>										
<b>REOs (gross)</b>	<b>2,660,743</b>	<b>2,777,100</b>	<b>2,944,384</b>	<b>2,995,233</b>	<b>(334,491)</b>	<b>(11.2%)</b>	<b>(283,642)</b>	<b>(9.6%)</b>	<b>(116,357)</b>	<b>(4.2%)</b>
<b>Foreclosed assets</b>	<b>2,338,532</b>	<b>2,441,892</b>	<b>2,603,559</b>	<b>2,669,824</b>	<b>(331,292)</b>	<b>(12.4%)</b>	<b>(265,027)</b>	<b>(10.2%)</b>	<b>(103,360)</b>	<b>(4.2%)</b>
Non-current assets held for sale	429,032	454,054	501,822	516,207	(87,175)	(16.9%)	(72,790)	(14.5%)	(25,022)	(5.5%)
Inventories	1,909,499	1,987,838	2,101,737	2,153,616	(244,117)	(11.3%)	(192,238)	(9.1%)	(78,338)	(3.9%)
<b>RE Investments</b>	<b>322,211</b>	<b>335,208</b>	<b>340,825</b>	<b>325,410</b>	<b>(3,199)</b>	<b>(1.0%)</b>	<b>(18,614)</b>	<b>(5.5%)</b>	<b>(12,997)</b>	<b>(3.9%)</b>
<b>REOs (coverage)</b>	<b>1,487,708</b>	<b>1,553,506</b>	<b>1,446,849</b>	<b>1,471,375</b>	<b>16,333</b>	<b>1.1%</b>	<b>40,859</b>	<b>2.8%</b>	<b>(65,798)</b>	<b>(4.2%)</b>
<b>Foreclosed assets</b>	<b>1,336,934</b>	<b>1,396,460</b>	<b>1,301,282</b>	<b>1,330,880</b>	<b>6,054</b>	<b>0.5%</b>	<b>35,653</b>	<b>2.7%</b>	<b>(59,526)</b>	<b>(4.3%)</b>
Non-current assets held for sale	243,281	257,901	230,651	237,156	6,125	2.6%	12,630	5.5%	(14,620)	(5.7%)
Inventories	1,093,653	1,138,559	1,070,630	1,093,724	(71)	(0.0%)	23,023	2.2%	(44,906)	(3.9%)
<b>RE Investments</b>	<b>150,774</b>	<b>157,046</b>	<b>145,567</b>	<b>140,495</b>	<b>10,279</b>	<b>7.3%</b>	<b>5,206</b>	<b>3.6%</b>	<b>(6,273)</b>	<b>(4.0%)</b>
<b>REOs (net)</b>	<b>1,173,035</b>	<b>1,223,594</b>	<b>1,497,535</b>	<b>1,523,858</b>	<b>(350,824)</b>	<b>(23.0%)</b>	<b>(324,500)</b>	<b>(21.7%)</b>	<b>(50,559)</b>	<b>(4.1%)</b>
<b>Foreclosed assets</b>	<b>1,001,598</b>	<b>1,045,432</b>	<b>1,302,277</b>	<b>1,338,944</b>	<b>(337,346)</b>	<b>(25.2%)</b>	<b>(300,680)</b>	<b>(23.1%)</b>	<b>(43,834)</b>	<b>(4.2%)</b>
Non-current assets held for sale	185,752	196,154	271,171	279,052	(93,300)	(33.4%)	(85,419)	(31.5%)	(10,402)	(5.3%)
Inventories	815,846	849,278	1,031,107	1,059,892	(244,046)	(23.0%)	(215,261)	(20.9%)	(33,432)	(3.9%)
<b>RE Investments</b>	<b>171,437</b>	<b>178,162</b>	<b>195,258</b>	<b>184,915</b>	<b>(13,478)</b>	<b>(7.3%)</b>	<b>(23,821)</b>	<b>(12.2%)</b>	<b>(6,725)</b>	<b>(3.8%)</b>
<b>REOs (% coverage)</b>	<b>55.91%</b>	<b>55.94%</b>	<b>49.14%</b>	<b>49.12%</b>	<b>6.79</b>		<b>6.77</b>		<b>(0.03)</b>	
<b>Foreclosed assets</b>	<b>57.17%</b>	<b>57.19%</b>	<b>49.98%</b>	<b>49.85%</b>	<b>7.32</b>		<b>7.19</b>		<b>(0.02)</b>	
Non-current assets held for sale	56.70%	56.80%	45.96%	45.94%	10.76		10.74		(0.09)	
Inventories	57.27%	57.28%	50.94%	50.79%	6.49		6.33		(0.00)	
<b>RE Investments</b>	<b>46.79%</b>	<b>46.85%</b>	<b>42.71%</b>	<b>43.17%</b>	<b>3.62</b>		<b>4.08</b>		<b>(0.06)</b>	

<sup>1)</sup> RE investments are not included.

## Foreclosed assets <sup>(\*)</sup>

(EUR Thousands)

	30/09/2021	30/06/2021	31/12/2020	30/09/2020	y - o - y		Annual		q - o - q	
					Abs.	%	Abs.	%		
<b>Foreclosed assets (gross)</b>	<b>2,338,532</b>	<b>2,441,892</b>	<b>2,603,559</b>	<b>2,669,824</b>	<b>(331,292)</b>	<b>(12.4%)</b>	<b>(265,027)</b>	<b>(10.2%)</b>	<b>(103,360)</b>	<b>(4.2%)</b>
Foreclosed assets coverage	(1,336,934)	(1,396,460)	(1,301,282)	(1,330,880)	(6,054)	0.5%	(35,653)	2.7%	59,526	(4.3%)
<b>Foreclosed assets (net)</b>	<b>1,001,598</b>	<b>1,045,432</b>	<b>1,302,277</b>	<b>1,338,944</b>	<b>(337,346)</b>	<b>(25.2%)</b>	<b>(300,680)</b>	<b>(23.1%)</b>	<b>(43,834)</b>	<b>(4.2%)</b>
<b>Foreclosed assets coverage ratio (%)</b>	<b>57.17%</b>	<b>57.19%</b>	<b>49.98%</b>	<b>49.85%</b>	<b>7.32</b>		<b>7.19</b>		<b>(0.02)</b>	
<b>Foreclosed assets coverage ratio with debt forgiveness</b>	<b>61.77%</b>	<b>61.72%</b>	<b>55.41%</b>	<b>55.27%</b>	<b>6.51</b>		<b>6.37</b>		<b>0.05</b>	

### By asset type

<b>Foreclosed assets (gross)</b>	<b>2,338,532</b>	<b>2,441,892</b>	<b>2,603,559</b>	<b>2,669,824</b>	<b>(331,292)</b>	<b>(12.4%)</b>	<b>(265,027)</b>	<b>(10.2%)</b>	<b>(103,360)</b>	<b>(4.2%)</b>
<b>Residential properties</b>	<b>1,036,932</b>	<b>1,091,730</b>	<b>1,209,392</b>	<b>1,255,064</b>	<b>(218,132)</b>	<b>(17.4%)</b>	<b>(172,460)</b>	<b>(14.3%)</b>	<b>(54,798)</b>	<b>(5.0%)</b>
Of which: under construction	203,208	208,792	225,801	229,919	(26,712)	(11.6%)	(22,594)	(10.0%)	(5,584)	(2.7%)
<b>Commercial properties</b>	<b>1,292,844</b>	<b>1,335,173</b>	<b>1,385,299</b>	<b>1,403,232</b>	<b>(110,388)</b>	<b>(7.9%)</b>	<b>(92,455)</b>	<b>(6.7%)</b>	<b>(42,329)</b>	<b>(3.2%)</b>
Of which: countryside land	41,286	42,365	45,899	49,629	(8,343)	(16.8%)	(4,614)	(10.1%)	(1,080)	(2.5%)
Of which: under construction	1,887	1,782	2,415	2,355	(468)	(19.9%)	(528)	(21.9%)	105	5.9%
Of which: urban land	961,711	994,987	1,036,095	1,039,673	(77,962)	(7.5%)	(74,384)	(7.2%)	(33,276)	(3.3%)
Of which: developable land	10,074	9,982	9,972	10,132	(58)	(0.6%)	101	1.0%	92	0.9%
<b>Others</b>	<b>8,756</b>	<b>14,989</b>	<b>8,868</b>	<b>11,528</b>	<b>(2,772)</b>	<b>(24.0%)</b>	<b>(112)</b>	<b>(1.3%)</b>	<b>(6,233)</b>	<b>(41.6%)</b>
<b>Coverage</b>	<b>(1,336,934)</b>	<b>(1,396,460)</b>	<b>(1,301,282)</b>	<b>(1,330,880)</b>	<b>(6,054)</b>	<b>0.5%</b>	<b>(35,653)</b>	<b>2.7%</b>	<b>59,526</b>	<b>(4.3%)</b>
<b>Residential properties</b>	<b>(529,307)</b>	<b>(562,831)</b>	<b>(504,678)</b>	<b>(521,374)</b>	<b>(7,933)</b>	<b>1.5%</b>	<b>(24,629)</b>	<b>4.9%</b>	<b>33,524</b>	<b>(6.0%)</b>
Of which: under construction	(108,137)	(111,871)	(119,221)	(119,375)	11,239	(9.4%)	11,084	(9.3%)	3,734	(3.3%)
<b>Commercial properties</b>	<b>(803,644)</b>	<b>(828,745)</b>	<b>(793,353)</b>	<b>(804,404)</b>	<b>760</b>	<b>(0.1%)</b>	<b>(10,291)</b>	<b>1.3%</b>	<b>25,101</b>	<b>(3.0%)</b>
Of which: countryside land	(22,005)	(22,709)	(24,920)	(27,230)	5,225	(19.2%)	2,914	(11.7%)	704	(3.1%)
Of which: under construction	(786)	(891)	(1,347)	(1,310)	523	(40.0%)	560	(41.6%)	105	(11.7%)
Of which: urban land	(638,415)	(660,802)	(639,967)	(642,089)	3,674	(0.6%)	1,552	(0.2%)	22,387	(3.4%)
Of which: developable land	(7,253)	(7,174)	(7,180)	(7,282)	30	(0.4%)	(73)	1.0%	(78)	1.1%
<b>Others</b>	<b>(3,984)</b>	<b>(4,884)</b>	<b>(3,250)</b>	<b>(5,102)</b>	<b>1,119</b>	<b>(21.9%)</b>	<b>(733)</b>	<b>22.6%</b>	<b>900</b>	<b>(18.4%)</b>
<b>Foreclosed assets (net)</b>	<b>1,001,598</b>	<b>1,045,432</b>	<b>1,302,277</b>	<b>1,338,944</b>	<b>(337,346)</b>	<b>(25.2%)</b>	<b>(300,680)</b>	<b>(23.1%)</b>	<b>(43,834)</b>	<b>(4.2%)</b>
<b>Residential properties</b>	<b>507,625</b>	<b>528,899</b>	<b>704,714</b>	<b>733,690</b>	<b>(226,065)</b>	<b>(30.8%)</b>	<b>(197,089)</b>	<b>(28.0%)</b>	<b>(21,274)</b>	<b>(4.0%)</b>
Of which: under construction	95,071	96,922	106,581	110,544	(15,473)	(14.0%)	(11,509)	(10.8%)	(1,850)	(1.9%)
<b>Commercial properties</b>	<b>489,200</b>	<b>506,428</b>	<b>591,946</b>	<b>598,829</b>	<b>(109,628)</b>	<b>(18.3%)</b>	<b>(102,746)</b>	<b>(17.4%)</b>	<b>(17,228)</b>	<b>(3.4%)</b>
Of which: countryside land	19,281	19,657	20,980	22,399	(3,118)	(13.9%)	(1,699)	(8.1%)	(376)	(1.9%)
Of which: under construction	1,101	892	1,069	1,046	56	5.3%	32	3.0%	210	23.5%
Of which: urban land	323,296	334,184	396,127	397,583	(74,288)	(18.7%)	(72,832)	(18.4%)	(10,889)	(3.3%)
Of which: developable land	2,821	2,808	2,793	2,850	(29)	(1.0%)	29	1.0%	13	0.5%
<b>Others</b>	<b>4,772</b>	<b>10,106</b>	<b>5,618</b>	<b>6,425</b>	<b>(1,653)</b>	<b>(25.7%)</b>	<b>(845)</b>	<b>(15.0%)</b>	<b>(5,333)</b>	<b>(52.8%)</b>
<b>Coverage (%)</b>	<b>57.17%</b>	<b>57.19%</b>	<b>49.98%</b>	<b>49.85%</b>	<b>7.32</b>		<b>7.19</b>		<b>(0.02)</b>	
<b>Residential properties</b>	<b>51.05%</b>	<b>51.55%</b>	<b>41.73%</b>	<b>41.54%</b>	<b>9.50</b>		<b>9.32</b>		<b>(0.51)</b>	
Of which: under construction	53.21%	53.58%	52.80%	51.92%	1.29		0.42		(0.37)	
<b>Commercial properties</b>	<b>62.16%</b>	<b>62.07%</b>	<b>57.27%</b>	<b>57.33%</b>	<b>4.84</b>		<b>4.89</b>		<b>0.09</b>	
Of which: countryside land	53.30%	53.60%	54.29%	54.87%	(1.57)		(0.99)		(0.30)	
Of which: under construction	41.65%	49.98%	55.75%	55.60%	(13.95)		(14.10)		(8.33)	
Of which: urban land	66.38%	66.41%	61.77%	61.76%	4.62		4.62		(0.03)	
Of which: developable land	72.00%	71.87%	72.00%	71.87%	0.12		(0.00)		0.12	
<b>Others</b>	<b>45.50%</b>	<b>32.58%</b>	<b>36.65%</b>	<b>44.26%</b>	<b>1.23</b>		<b>8.84</b>		<b>12.91</b>	
<b>Coverage with debt forgiveness (%)</b>	<b>61.77%</b>	<b>61.72%</b>	<b>55.41%</b>	<b>55.27%</b>	<b>6.51</b>		<b>6.37</b>		<b>0.05</b>	
<b>Residential properties</b>	<b>57.04%</b>	<b>57.37%</b>	<b>48.53%</b>	<b>48.33%</b>	<b>8.72</b>		<b>8.51</b>		<b>(0.33)</b>	
Of which: under construction	116.55%	115.95%	111.46%	108.81%	7.74		5.08		0.60	
<b>Commercial properties</b>	<b>65.78%</b>	<b>65.67%</b>	<b>61.62%</b>	<b>61.66%</b>	<b>4.12</b>		<b>4.16</b>		<b>0.12</b>	
Of which: countryside land	60.32%	60.53%	62.26%	61.86%	(1.54)		(1.95)		(0.21)	
Of which: under construction	46.39%	53.32%	56.24%	56.11%	(9.72)		(9.85)		(6.93)	
Of which: urban land	69.37%	69.33%	65.50%	65.57%	3.80		3.87		0.04	
Of which: developable land	78.62%	78.56%	78.12%	77.90%	0.73		0.51		0.06	
<b>Others</b>	<b>45.50%</b>	<b>32.58%</b>	<b>36.65%</b>	<b>44.26%</b>	<b>1.23</b>		<b>8.84</b>		<b>12.91</b>	

<sup>(\*)</sup> RE investments are not included.

## Solvency

(EUR Thousands)

Phased-in	30/09/2021	30/06/2021	31/12/2020	30/09/2020	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
Capital	3,162,407	3,135,323	3,033,545	3,014,107	148,300	4.9%	128,862	4.2%	27,084	0.9%
Reserves and results	513,027	512,113	501,870	479,385	33,642	7.0%	11,157	2.2%	914	0.2%
AFS Surplus/ others	(1,863)	398	(3,825)	(49,886)	48,023	(96.3%)	1,962	(51.3%)	(2,260)	(568.6%)
Capital deductions	(395,409)	(355,061)	(386,185)	(429,862)	34,453	(8.0%)	(9,224)	2.4%	(40,348)	11.4%
<b>Ordinary tier 1 capital</b>	<b>3,278,162</b>	<b>3,292,772</b>	<b>3,145,405</b>	<b>3,013,745</b>	<b>264,417</b>	<b>8.8%</b>	<b>132,757</b>	<b>4.2%</b>	<b>(14,610)</b>	<b>(0.4%)</b>
<b>CET1 ratio (%)</b>	<b>13.31%</b>	<b>13.57%</b>	<b>13.79%</b>	<b>13.06%</b>	<b>0.25</b>		<b>(0.48)</b>		<b>(0.27)</b>	
<b>Tier2 capital</b>	<b>599,873</b>	<b>599,874</b>	<b>388,000</b>	<b>388,000</b>	<b>211,873</b>	<b>54.6%</b>	<b>211,873</b>	<b>54.6%</b>	<b>(1)</b>	<b>(0.0%)</b>
<b>Tier 2 ratio (%)</b>	<b>2.44%</b>	<b>2.47%</b>	<b>1.70%</b>	<b>1.68%</b>	<b>0.75</b>		<b>0.73</b>		<b>(0.04)</b>	
<b>Eligible capital</b>	<b>3,878,035</b>	<b>3,892,646</b>	<b>3,533,405</b>	<b>3,401,745</b>	<b>476,290</b>	<b>14.0%</b>	<b>344,630</b>	<b>9.8%</b>	<b>(14,611)</b>	<b>(0.4%)</b>
<b>Capital ratio (%)</b>	<b>15.74%</b>	<b>16.05%</b>	<b>15.49%</b>	<b>14.74%</b>	<b>1.00</b>		<b>0.25</b>		<b>(0.31)</b>	
<b>Total risk-weighted assets</b>	<b>24,635,367</b>	<b>24,257,030</b>	<b>22,812,260</b>	<b>23,073,980</b>	<b>1,561,387</b>	<b>6.8%</b>	<b>1,823,107</b>	<b>8.0%</b>	<b>378,337</b>	<b>1.6%</b>
Credit risk	21,907,787	21,638,595	21,124,124	21,422,230	485,557	2.3%	783,663	3.7%	269,192	1.2%
Operational risk	1,557,390	1,557,390	1,557,390	1,522,646	34,744	2.3%	-	-	-	-
Other risk	1,170,190	1,061,045	130,746	129,104	1,041,086	806.4%	1,039,444	795.0%	109,145	10.3%

## Fully-loaded

Capital	3,162,407	3,135,323	3,033,545	3,014,107	148,300	4.9%	128,862	4.2%	27,084	0.9%
Reserves and results	354,882	349,331	325,925	335,197	19,685	5.9%	28,957	8.9%	5,551	1.6%
AFS Surplus/ others	(1,863)	398	(3,825)	(49,886)	48,023	(96.3%)	1,962	(51.3%)	(2,260)	(568.6%)
Capital deductions	(395,409)	(355,061)	(386,185)	(429,862)	34,453	(8.0%)	(9,224)	2.4%	(40,348)	11.4%
<b>Ordinary tier 1 capital</b>	<b>3,120,017</b>	<b>3,129,989</b>	<b>2,969,460</b>	<b>2,869,556</b>	<b>250,461</b>	<b>8.7%</b>	<b>150,557</b>	<b>5.1%</b>	<b>(9,972)</b>	<b>(0.3%)</b>
<b>CET1 ratio (%)</b>	<b>12.68%</b>	<b>12.93%</b>	<b>13.06%</b>	<b>12.46%</b>	<b>0.22</b>		<b>(0.38)</b>		<b>(0.24)</b>	
<b>Tier2 capital</b>	<b>599,873</b>	<b>599,874</b>	<b>388,000</b>	<b>388,000</b>	<b>211,873</b>	<b>54.6%</b>	<b>211,873</b>	<b>54.6%</b>	<b>(1)</b>	<b>(0.0%)</b>
<b>Tier 2 ratio (%)</b>	<b>2.44%</b>	<b>2.48%</b>	<b>1.71%</b>	<b>1.69%</b>	<b>0.75</b>		<b>0.73</b>		<b>(0.04)</b>	
<b>Eligible capital</b>	<b>3,719,890</b>	<b>3,729,864</b>	<b>3,357,460</b>	<b>3,257,556</b>	<b>462,334</b>	<b>14.2%</b>	<b>362,430</b>	<b>10.8%</b>	<b>(9,973)</b>	<b>(0.3%)</b>
<b>Capital ratio (%)</b>	<b>15.12%</b>	<b>15.40%</b>	<b>14.77%</b>	<b>14.15%</b>	<b>0.97</b>		<b>0.35</b>		<b>(0.28)</b>	
<b>Total risk-weighted assets</b>	<b>24,597,739</b>	<b>24,214,915</b>	<b>22,733,182</b>	<b>23,022,747</b>	<b>1,574,992</b>	<b>6.8%</b>	<b>1,864,557</b>	<b>8.2%</b>	<b>382,824</b>	<b>1.6%</b>
Credit risk	21,870,159	21,596,480	21,045,046	21,370,997	499,162	2.3%	825,113	3.9%	273,679	1.3%
Operational risk	1,557,390	1,557,390	1,557,390	1,522,646	34,744	2.3%	-	-	-	-
Other risk	1,170,190	1,061,045	130,746	129,104	1,041,086	806.4%	1,039,444	795.0%	109,145	10.3%



## Profit & loss account

(EUR Thousands)

	30/09/2021	o/ATA	30/09/2020	o/ATA	y- o -y		31/12/2020	o/ATA
					Abs.	%		
Interest income	585,677	1.41%	522,747	1.39%	62,930	12.0%	703,362	1.38%
Interest expenses	(66,125)	(0.16%)	(72,843)	(0.19%)	6,718	(9.2%)	(92,718)	(0.18%)
<b>Net interest income</b>	<b>519,552</b>	<b>1.25%</b>	<b>449,904</b>	<b>1.20%</b>	<b>69,648</b>	<b>15.5%</b>	<b>610,644</b>	<b>1.20%</b>
Dividend income	2,670	0.01%	5,922	0.02%	(3,252)	(54.9%)	8,878	0.02%
Income from equity-accounted method	32,178	0.08%	25,451	0.07%	6,727	26.4%	34,839	0.07%
Net fees and commissions	165,890	0.40%	169,535	0.45%	(3,645)	(2.2%)	224,984	0.44%
Gains (losses) on financial transactions	466,811	1.12%	205,935	0.55%	260,876	126.7%	215,542	0.42%
Exchange differences [gain or (-) loss], net	2,364	0.01%	1,074	-	1,289	120.0%	1,530	-
Other operating incomes/expenses	(33,696)	(0.08%)	(31,080)	(0.08%)	(2,616)	8.4%	(44,038)	(0.09%)
<i>of which: Mandatory transfer to Education and Development Fund</i>	<i>(318)</i>	<i>-</i>	<i>(1,231)</i>	<i>-</i>	<i>913</i>	<i>(74.2%)</i>	<i>(1,353)</i>	<i>-</i>
<b>Gross income</b>	<b>1,155,768</b>	<b>2.78%</b>	<b>826,741</b>	<b>2.20%</b>	<b>329,027</b>	<b>39.8%</b>	<b>1,052,379</b>	<b>2.07%</b>
Administrative expenses	(376,108)	(0.90%)	(381,553)	(1.01%)	5,445	(1.4%)	(511,049)	(1.00%)
Personnel expenses	(241,365)	(0.58%)	(244,202)	(0.65%)	2,837	(1.2%)	(327,368)	(0.64%)
Other administrative expenses	(134,743)	(0.32%)	(137,350)	(0.37%)	2,607	(1.9%)	(183,681)	(0.36%)
Depreciation and amortisation	(50,833)	(0.12%)	(45,849)	(0.12%)	(4,984)	10.9%	(63,022)	(0.12%)
<b>Pre-provision profit</b>	<b>728,828</b>	<b>1.75%</b>	<b>399,340</b>	<b>1.06%</b>	<b>329,488</b>	<b>82.5%</b>	<b>478,308</b>	<b>0.94%</b>
Provisions or (-) reversal of provisions	(52,032)	(0.13%)	(31,866)	(0.08%)	(20,166)	63.3%	(42,331)	(0.08%)
Impairment losses on financial assets	(292,289)	(0.70%)	(247,732)	(0.66%)	(44,556)	18.0%	(314,195)	(0.62%)
<b>Operating income</b>	<b>384,507</b>	<b>0.92%</b>	<b>119,741</b>	<b>0.32%</b>	<b>264,766</b>	<b>221.1%</b>	<b>121,782</b>	<b>0.24%</b>
Impairment losses on non financial assets	(203,844)	(0.49%)	(61,376)	(0.16%)	(142,467)	232.1%	(67,262)	(0.13%)
Gains or (-) losses on derecognition of non financial assets, net	(27,523)	(0.07%)	(15,047)	(0.04%)	(12,476)	82.9%	(14,188)	(0.03%)
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(56,697)	(0.14%)	(14,369)	(0.04%)	(42,329)	294.6%	(17,247)	(0.03%)
<b>Profit before tax</b>	<b>96,443</b>	<b>0.23%</b>	<b>28,949</b>	<b>0.08%</b>	<b>67,494</b>	<b>233.1%</b>	<b>23,085</b>	<b>0.05%</b>
Tax	(34,123)	(0.08%)	(14,363)	(0.04%)	(19,760)	137.6%	675	-
<b>Consolidated net profit</b>	<b>62,320</b>	<b>0.15%</b>	<b>14,586</b>	<b>0.04%</b>	<b>47,733</b>	<b>327.2%</b>	<b>23,760</b>	<b>0.05%</b>

## Quarterly yields & costs

(EUR Thousands and annualised rates)

	30/09/2021				30/06/2021				30/09/2020				31/12/2020			
	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)
Financial system	3,522,408	6.34%	126	0.00%	3,200,273	5.83%	68	0.00%	2,707,948	5.39%	38	0.00%	2,771,170	5.44%	55	0.00%
Loans to customers (gross) <sup>(a)</sup>	34,167,310	61.46%	408,381	1.60%	34,031,324	61.95%	273,083	1.62%	32,047,846	63.78%	413,152	1.72%	32,384,323	63.59%	550,898	1.70%
Securities portfolio	14,672,968	26.39%	66,750	0.61%	14,499,992	26.40%	49,877	0.69%	12,186,355	24.25%	76,380	0.84%	12,505,405	24.56%	104,371	0.83%
Other assets	3,233,707	5.82%	4,283	0.18%	3,198,918	5.82%	2,401	0.15%	3,309,084	6.59%	1,722	0.07%	3,263,500	6.41%	3,765	0.12%
<b>Total earning assets<sup>(b)</sup></b>	<b>55,596,393</b>	<b>100.00%</b>	<b>479,540</b>	<b>1.15%</b>	<b>54,930,507</b>	<b>100.00%</b>	<b>325,429</b>	<b>1.19%</b>	<b>50,251,233</b>	<b>100.00%</b>	<b>491,291</b>	<b>1.31%</b>	<b>50,924,399</b>	<b>100.00%</b>	<b>659,090</b>	<b>1.29%</b>
Customer deposits <sup>(c)</sup>	36,820,446	66.23%	5,871	0.02%	36,309,966	66.10%	4,092	0.02%	32,609,298	64.89%	13,634	0.06%	33,138,508	65.07%	15,466	0.047%
<i>Sight deposits</i>	31,852,871	57.29%	4,976	0.02%	31,168,453	56.74%	3,526	0.02%	26,426,770	52.59%	10,696	0.05%	27,082,903	53.18%	12,072	0.04%
<i>Term deposits</i>	4,967,576	8.94%	895	0.02%	5,141,513	9.36%	566	0.02%	6,182,528	12.30%	2,938	0.06%	6,055,605	11.89%	3,394	0.06%
Wholesale funds	13,725,279	24.69%	(56,386)	(0.55%)	13,624,254	24.80%	(45,564)	(0.67%)	13,278,915	26.43%	21,140	0.21%	13,393,801	26.30%	23,612	0.18%
Other funds	1,587,178	2.85%	10,503	0.88%	1,555,018	2.83%	6,704	0.87%	1,031,370	2.05%	6,613	0.86%	1,051,413	2.06%	9,367	0.89%
Equity	3,463,490	6.23%	-	-	3,441,269	6.26%	-	-	3,331,651	6.63%	-	-	3,340,677	6.56%	-	-
<b>Total funds<sup>(d)</sup></b>	<b>55,596,393</b>	<b>100.00%</b>	<b>(40,012)</b>	<b>(0.10%)</b>	<b>54,930,507</b>	<b>100.00%</b>	<b>(34,768)</b>	<b>(0.13%)</b>	<b>50,251,233</b>	<b>100.00%</b>	<b>41,387</b>	<b>0.11%</b>	<b>50,924,399</b>	<b>100.00%</b>	<b>48,445</b>	<b>0.10%</b>
Customers' spread <sup>(a)-(c)</sup>				1.58				1.60				1.67				1.65
NII o/ATA <sup>(b)-(d)</sup>			519,552	1.25			360,197	1.32			449,904	1.20			610,644	1.20