

## QUARTERLY RESULTS

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SECOND QUARTER, 2022

## Most significant figures

(EUR Thousands)

	30/06/2022	31/03/2022	31/12/2021	30/06/2021	y - o - y		Annual		q - o - q	
					Abs.	%	Abs.	%	Abs.	%
<b>Profit and loss account</b>										
Net interest income	328,836	161,199	672,414	360,197	(31,361)	(8.7%)				
Gross income	593,312	358,370	1,370,736	943,043	(349,731)	(37.1%)				
Pre-provision profit	293,885	210,187	776,490	660,847	(366,961)	(55.5%)				
Profit before tax	55,798	32,888	77,815	94,842	(39,043)	(41.2%)				
Consolidated net profit	50,106	29,491	62,626	57,148	(7,042)	(12.3%)				
Attributable net profit	50,106	29,491	62,626	57,148	(7,042)	(12.3%)				
<b>Business</b>										
Total assets	62,292,023	59,666,236	58,513,026	56,380,479	5,911,544	10.5%	3,778,997	6.5%	2,625,787	4.4%
Equity	3,756,172	3,699,477	3,594,866	3,509,653	246,519	7.0%	161,306	4.5%	56,695	1.5%
On-balance sheet retail funds	41,176,228	39,952,656	38,740,365	37,425,862	3,750,366	10.0%	2,435,863	6.3%	1,223,572	3.1%
Off-balance sheet funds	6,011,685	6,267,390	6,404,843	5,810,248	201,437	3.5%	(393,158)	(6.1%)	(255,705)	(4.1%)
Performing loans	35,601,482	34,660,587	34,273,041	33,448,038	2,153,444	6.4%	1,328,441	3.9%	940,895	2.7%
<b>Risk management</b>										
Gross loans	36,721,979	35,848,622	35,584,965	34,927,588	1,794,391	5.1%	1,137,014	3.2%	873,357	2.4%
Contingent risks	1,146,402	1,013,261	956,517	845,551	300,851	35.6%	189,885	19.9%	133,141	13.1%
Non-performing loans	1,120,497	1,188,035	1,311,924	1,479,550	(359,053)	(24.3%)	(191,427)	(14.6%)	(67,538)	(5.7%)
Non-performing contingent risks	5,111	5,284	5,025	6,790	(1,679)	(24.7%)	86	1.7%	(173)	(3.3%)
NPL ratio (%)	2.97%	3.24%	3.60%	4.15%	(1.18)		(0.63)		(0.27)	
NPL coverage ratio (%)	74.50%	72.59%	71.28%	72.25%	2.25		3.22		1.91	
Texas ratio	53.67%	56.25%	59.92%	69.35%	(15.68)		(6.25)		(2.58)	
<b>Liquidity</b>										
LTD (%)	83.84%	84.11%	85.71%	86.58%	(2.74)		(1.87)		(0.27)	
LCR (%)	189.16%	204.40%	206.05%	227.76%	(38.60)		(16.89)		(15.24)	
NSFR (%)	132.81%	139.52%	138.12%	135.61%	(2.80)		(5.31)		(6.71)	
Business gap	6,815,856	6,516,942	5,695,785	5,176,574	1,639,282	31.7%	1,120,071	19.7%	298,914	4.6%
<b>Solvency phased in</b>										
CET1 ratio (%)	13.22%	13.12%	13.29%	13.57%	(0.35)		(0.07)		0.11	
Tier 2 ratio (%)	2.43%	2.41%	2.42%	2.47%	(0.04)		0.01		0.01	
Capital ratio (%)	15.65%	15.53%	15.71%	16.05%	(0.40)		(0.06)		0.12	
Leverage ratio (%)	5.17%	5.39%	5.47%	5.70%	(0.53)		(0.29)		(0.22)	
<b>Solvency fully loaded</b>										
CET1 ratio (%)	12.98%	12.87%	12.78%	12.93%	0.05		0.20		0.11	
Tier 2 ratio (%)	2.43%	2.42%	2.42%	2.48%	(0.05)		0.01		0.01	
Capital ratio (%)	15.41%	15.28%	15.20%	15.40%	0.00		0.21		0.13	
Leverage ratio (%)	5.08%	5.29%	5.26%	5.44%	(0.36)		(0.18)		(0.21)	
<b>Profitability and efficiency</b>										
ROA (%)	0.17%	0.20%	0.11%	0.21%	(0.04)		0.06		(0.03)	
RORWA (%)	0.41%	0.48%	0.26%	0.49%	(0.08)		0.15		(0.07)	
ROE (%)	2.78%	3.31%	1.80%	3.35%	(0.57)		0.98		(0.53)	
Cost-income ratio (%)	50.47%	41.35%	43.35%	29.92%	20.55		7.12		9.12	
<b>Other data</b>										
Cooperative members	1,608,498	1,582,407	1,559,101	1,504,434	104,064	6.9%	49,397	3.2%	26,091	1.6%
Employees	5,264	5,314	5,317	5,332	(68)	(1.3%)	(53)	(1.0%)	(50)	(0.9%)
Branches	868	870	873	908	(40)	(4.4%)	(5)	(0.6%)	(2)	(0.2%)

## Balance sheet

(EUR Thousands)

	30/06/2022	31/03/2022	31/12/2021	30/06/2021	y - o - y		Annual		q - o - q	
					Abs.	%	Abs.	%	Abs.	%
Cash, cash balances at central banks and other demand deposits	6,474,326	5,175,720	4,978,130	3,293,015	3,181,311	96.6%	1,496,196	30.1%	1,298,606	25.1%
Financial assets held for trading	1,029	324	1,131	1,618	(589)	(36.4%)	(102)	(9.0%)	705	217.6%
Non-trading financial assets mandatorily at fair value through profit or loss	541,104	581,811	462,547	468,776	72,328	15.4%	78,557	17.0%	(40,707)	(7.0%)
<i>Of which:</i>										
<i>Loans and advances to Customers</i>	471,561	469,624	349,683	348,458	123,103	35.3%	121,878	34.9%	1,937	0.4%
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	1,662,135	960,169	570,206	1,744,020	(81,885)	(4.7%)	1,091,929	191.5%	701,966	73.1%
Financial assets at amortised cost	47,724,470	48,076,931	48,561,611	46,651,942	1,072,528	2.3%	(837,141)	(1.7%)	(352,461)	(0.7%)
<i>Of which:</i>										
<i>Loans and advances to Customers</i>	34,889,592	34,020,043	33,808,876	33,042,963	1,846,629	5.6%	1,080,716	3.2%	869,549	2.6%
Derivatives – hedge accounting	2,727,885	1,656,785	606,871	556,875	2,171,010	389.9%	2,121,014	349.5%	1,071,100	64.6%
Investments in subsidiaries, joint ventures and associates	95,514	113,812	106,383	111,183	(15,669)	(14.1%)	(10,869)	(10.2%)	(18,298)	(16.1%)
Tangible assets	913,702	940,419	959,451	1,018,352	(104,650)	(10.3%)	(45,749)	(4.8%)	(26,717)	(2.8%)
Intangible assets	186,986	176,013	172,704	153,941	33,045	21.5%	14,282	8.3%	10,973	6.2%
Tax assets	1,157,020	1,147,268	1,159,585	1,171,341	(14,321)	(1.2%)	(2,565)	(0.2%)	9,752	0.9%
Other assets	669,388	691,898	779,791	972,451	(303,063)	(31.2%)	(110,403)	(14.2%)	(22,510)	(3.3%)
Non-current assets and disposal groups classified as held for sale	138,464	145,087	154,616	236,965	(98,501)	(41.6%)	(16,152)	(10.4%)	(6,623)	(4.6%)
<b>Total assets</b>	<b>62,292,023</b>	<b>59,666,236</b>	<b>58,513,026</b>	<b>56,380,479</b>	<b>5,911,544</b>	<b>10.5%</b>	<b>3,778,997</b>	<b>6.5%</b>	<b>2,625,787</b>	<b>4.4%</b>
Financial liabilities held for trading	904	113	907	1,375	(471)	(34.3%)	(3)	(0.3%)	791	700.0%
Financial liabilities measured at amortised cost	57,768,597	55,238,780	54,246,746	52,067,474	5,701,123	10.9%	3,521,851	6.5%	2,529,817	4.6%
<i>Of which:</i>										
<i>Central Banks deposits</i>	10,220,843	10,243,795	10,269,833	10,323,423	(102,580)	(1.0%)	(48,990)	(0.5%)	(22,952)	(0.2%)
<i>Central counterparty deposits</i>	156,931	-	544,356	-	156,931	100.0%	(387,425)	(71.2%)	156,931	100.0%
<i>Customer deposits</i>	41,176,228	39,952,656	38,740,365	37,425,862	3,750,366	10.0%	2,435,863	6.3%	1,223,572	3.1%
<i>Debt securities issued</i>	1,599,690	1,635,598	2,389,123	1,914,891	(315,201)	(16.5%)	(789,433)	(33.0%)	(35,908)	(2.2%)
Derivatives – Hedge accounting	140,418	184,605	188,706	99,536	40,882	41.1%	(48,288)	(25.6%)	(44,187)	(23.9%)
Provisions	78,858	92,034	95,202	106,181	(27,323)	(25.7%)	(16,344)	(17.2%)	(13,176)	(14.3%)
Tax liabilities	76,693	73,381	75,062	78,825	(2,132)	(2.7%)	1,631	2.2%	3,312	4.5%
Other liabilities	537,702	427,365	327,596	517,514	20,188	3.9%	210,106	64.1%	110,337	25.8%
<i>of which: Welfare funds</i>	7,157	4,679	5,124	6,932	225	3.2%	2,033	39.7%	2,478	53.0%
<b>Total liabilities</b>	<b>58,603,172</b>	<b>56,016,277</b>	<b>54,934,219</b>	<b>52,870,905</b>	<b>5,732,267</b>	<b>10.8%</b>	<b>3,668,953</b>	<b>6.7%</b>	<b>2,586,895</b>	<b>4.6%</b>
Equity	3,756,172	3,699,477	3,594,866	3,509,653	246,519	7.0%	161,306	4.5%	56,695	1.5%
<i>Of which:</i>										
<i>Capital / equity instruments issued other than capital / treasury shares</i>	3,347,900	3,296,635	3,222,634	3,135,322	212,578	6.8%	125,266	3.9%	51,265	1.6%
<i>Retained earnings / revaluation reserves / other reserves</i>	358,166	381,850	318,105	317,183	40,983	12.9%	40,061	12.6%	(23,684)	(6.2%)
<i>Profit or loss attributable to owners of the parent</i>	50,106	29,491	62,626	57,148	(7,042)	(12.3%)	(12,520)	(20.0%)	20,615	69.9%
<i>(-) Interim dividends</i>	-	(8,498)	(8,499)	-	-	-	8,499	(100.0%)	8,498	(100.0%)
Accumulated other comprehensive income	(67,321)	(49,518)	(16,059)	(79)	(67,242)	85116.5%	(51,262)	319.2%	(17,803)	36.0%
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Total equity</b>	<b>3,688,851</b>	<b>3,649,959</b>	<b>3,578,807</b>	<b>3,509,574</b>	<b>179,277</b>	<b>5.1%</b>	<b>110,044</b>	<b>3.1%</b>	<b>38,892</b>	<b>1.1%</b>

## Funds managed

(EUR Thousands)

	30/06/2022	31/03/2022	31/12/2021	30/06/2021	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
Sight deposits	37,551,703	36,137,888	34,644,088	32,755,208	4,796,495	14.6%	2,907,615	8.4%	1,413,815	3.9%
Term deposits	3,624,525	3,814,768	4,096,277	4,670,654	(1,046,129)	(22.4%)	(471,752)	(11.5%)	(190,243)	(5.0%)
<b>Customer deposits</b>	<b>41,176,228</b>	<b>39,952,656</b>	<b>38,740,365</b>	<b>37,425,862</b>	<b>3,750,366</b>	<b>10.0%</b>	<b>2,435,863</b>	<b>6.3%</b>	<b>1,223,572</b>	<b>3.1%</b>
<b>On-balance sheet retail funds</b>	<b>41,176,228</b>	<b>39,952,656</b>	<b>38,740,365</b>	<b>37,425,862</b>	<b>3,750,366</b>	<b>10.0%</b>	<b>2,435,863</b>	<b>6.3%</b>	<b>1,223,572</b>	<b>3.1%</b>
Bonds and other securities *	886,191	909,958	1,694,943	1,780,465	(894,274)	(50.2%)	(808,752)	(47.7%)	(23,767)	(2.6%)
Subordinated liabilities/Senior Preferred Debt	1,114,833	1,147,762	1,142,178	662,862	451,971	68.2%	(27,345)	(2.4%)	(32,929)	(2.9%)
Monetary market operations	156,931	-	544,356	-	156,931	100.0%	(387,425)	(71.2%)	156,931	100.0%
Deposits from credit institutions	755,684	789,851	840,295	803,027	(47,343)	(5.9%)	(84,611)	(10.1%)	(34,167)	(4.3%)
ECB	10,220,843	10,243,795	10,269,833	10,323,423	(102,580)	(1.0%)	(48,990)	(0.5%)	(22,952)	(0.2%)
<b>Wholesale funds</b>	<b>13,134,482</b>	<b>13,091,366</b>	<b>14,491,605</b>	<b>13,569,777</b>	<b>(435,295)</b>	<b>(3.2%)</b>	<b>(1,357,123)</b>	<b>(9.4%)</b>	<b>43,116</b>	<b>0.3%</b>
<b>Total balance sheet funds</b>	<b>54,310,710</b>	<b>53,044,022</b>	<b>53,231,970</b>	<b>50,995,639</b>	<b>3,315,071</b>	<b>6.5%</b>	<b>1,078,740</b>	<b>2.0%</b>	<b>1,266,688</b>	<b>2.4%</b>
Mutual funds	4,000,241	4,248,944	4,409,670	3,796,874	203,367	5.4%	(409,429)	(9.3%)	(248,703)	(5.9%)
Pension plans	926,594	942,022	944,318	926,388	206	0.0%	(17,724)	(1.9%)	(15,428)	(1.6%)
Savings insurances	538,190	549,494	569,443	606,269	(68,079)	(11.2%)	(31,253)	(5.5%)	(11,304)	(2.1%)
Fixed-equity income	546,660	526,931	481,412	480,718	65,942	13.7%	65,248	13.6%	19,729	3.7%
<b>Off-balance sheet funds</b>	<b>6,011,685</b>	<b>6,267,390</b>	<b>6,404,843</b>	<b>5,810,248</b>	<b>201,437</b>	<b>3.5%</b>	<b>(393,158)</b>	<b>(6.1%)</b>	<b>(255,705)</b>	<b>(4.1%)</b>
<b>Customer funds under management</b>	<b>47,187,913</b>	<b>46,220,046</b>	<b>45,145,208</b>	<b>43,236,110</b>	<b>3,951,803</b>	<b>9.1%</b>	<b>2,042,705</b>	<b>4.5%</b>	<b>967,867</b>	<b>2.1%</b>
<b>Funds under management</b>	<b>60,322,395</b>	<b>59,311,412</b>	<b>59,636,813</b>	<b>56,805,887</b>	<b>3,516,508</b>	<b>6.2%</b>	<b>685,582</b>	<b>1.1%</b>	<b>1,010,983</b>	<b>1.7%</b>

\* Covered bonds, territorial bonds and securitization.

## Loans and advances to customers

(EUR Thousands)

	30/06/2022	31/03/2022	31/12/2021	30/06/2021	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
General governments	1,619,134	1,478,072	1,441,066	1,445,154	173,980	12.0%	178,068	12.4%	141,062	9.5%
Other financial corporations	1,661,136	1,516,975	1,337,243	1,132,876	528,260	46.6%	323,893	24.2%	144,161	9.5%
Non-financial corporations	14,926,884	14,731,111	14,651,498	14,232,199	694,685	4.9%	275,386	1.9%	195,773	1.3%
Households	17,988,731	17,625,898	17,663,917	17,650,187	338,544	1.9%	324,814	1.8%	362,833	2.1%
<b>Loans to customers (gross)</b>	<b>36,195,885</b>	<b>35,352,056</b>	<b>35,093,724</b>	<b>34,460,416</b>	<b>1,735,469</b>	<b>5.0%</b>	<b>1,102,161</b>	<b>3.1%</b>	<b>843,829</b>	<b>2.4%</b>
<i>Of which:</i>										
<i>Real estate developers</i>	467,015	491,148	589,447	688,729	(221,714)	(32.2%)	(122,432)	(20.8%)	(24,133)	(4.9%)
<i>Performing loans to customers</i>	35,075,388	34,164,021	33,781,800	32,980,866	2,094,522	6.4%	1,293,588	3.8%	911,367	2.7%
<i>Non-performing loans</i>	1,120,497	1,188,035	1,311,924	1,479,550	(359,053)	(24.3%)	(191,427)	(14.6%)	(67,538)	(5.7%)
<b>Other loans *</b>	-	-	-	-	-	-	-	-	-	-
<b>Debt securities from customers</b>	<b>526,094</b>	<b>496,566</b>	<b>491,241</b>	<b>467,172</b>	<b>58,922</b>	<b>12.6%</b>	<b>34,853</b>	<b>7.1%</b>	<b>29,528</b>	<b>5.9%</b>
<b>Gross loans</b>	<b>36,721,979</b>	<b>35,848,622</b>	<b>35,584,965</b>	<b>34,927,588</b>	<b>1,794,391</b>	<b>5.1%</b>	<b>1,137,014</b>	<b>3.2%</b>	<b>873,357</b>	<b>2.4%</b>
<b>Performing loans</b>	<b>35,601,482</b>	<b>34,660,587</b>	<b>34,273,041</b>	<b>33,448,038</b>	<b>2,153,444</b>	<b>6.4%</b>	<b>1,328,441</b>	<b>3.9%</b>	<b>940,895</b>	<b>2.7%</b>
<i>Credit losses and impairment</i>	(834,733)	(862,389)	(935,165)	(1,068,995)	234,262	(21.9%)	100,432	(10.7%)	27,656	(3.2%)
<b>Total lending</b>	<b>35,887,247</b>	<b>34,986,233</b>	<b>34,649,800</b>	<b>33,858,593</b>	<b>2,028,654</b>	<b>6.0%</b>	<b>1,237,447</b>	<b>3.6%</b>	<b>901,014</b>	<b>2.6%</b>
<b>Off-balance sheet risks</b>										
<i>Contingent risks</i>	1,146,402	1,013,261	956,517	845,551	300,851	35.6%	189,885	19.9%	133,141	13.1%
<i>of which: non-performing contingent risks</i>	5,111	5,284	5,025	6,790	(1,679)	(24.7%)	86	1.7%	(173)	(3.3%)
<b>Total risks</b>	<b>37,868,381</b>	<b>36,861,883</b>	<b>36,541,482</b>	<b>35,773,139</b>	<b>2,095,242</b>	<b>5.9%</b>	<b>1,326,899</b>	<b>3.6%</b>	<b>1,006,498</b>	<b>2.7%</b>
<b>Non-performing total risks</b>	<b>1,125,608</b>	<b>1,193,319</b>	<b>1,316,949</b>	<b>1,486,340</b>	<b>(360,732)</b>	<b>(24.3%)</b>	<b>(191,341)</b>	<b>(14.5%)</b>	<b>(67,711)</b>	<b>(5.7%)</b>

\* Mainly reverse repurchase agreements

## Risk management

(EUR Thousands)

	30/06/2022	31/03/2022	31/12/2021	30/06/2021	v - o - y		Annual		q - o - q	
					Abs.	%	Abs.	%	Abs.	%
<b>Defaulting debtors</b>										
Non-performing total risks	1,125,608	1,193,319	1,316,949	1,486,340	(360,732)	(24.3%)	(191,341)	(14.5%)	(67,711)	(5.7%)
Total risks	37,868,381	36,861,883	36,541,482	35,773,139	2,095,242	5.9%	1,326,899	3.6%	1,006,498	2.7%
<b>NPL ratio (%)</b>	<b>2.97%</b>	<b>3.24%</b>	<b>3.60%</b>	<b>4.15%</b>	<b>(1.18)</b>		<b>(0.63)</b>		<b>(0.27)</b>	
Gross loans coverage	834,744	862,394	935,167	1,069,017	(234,273)	(21.9%)	(100,423)	(10.7%)	(27,650)	(3.2%)
<b>NPL coverage ratio (%)</b>	<b>74.50%</b>	<b>72.59%</b>	<b>71.28%</b>	<b>72.25%</b>	<b>2.25</b>		<b>3.22</b>		<b>1.91</b>	
<b>Net NPL ratio (%)</b>	<b>0.77%</b>	<b>0.91%</b>	<b>1.06%</b>	<b>1.18%</b>	<b>(0.41)</b>		<b>(0.29)</b>		<b>(0.14)</b>	
<b>Foreclosed assets</b>										
Foreclosed assets (gross)	1,719,267	1,775,763	1,867,938	2,441,892	(722,625)	(29.6%)	(148,671)	(8.0%)	(56,495)	(3.2%)
Foreclosed assets coverage	1,037,898	1,057,767	1,069,133	1,396,460	(358,562)	(25.7%)	(31,235)	(2.9%)	(19,869)	(1.9%)
Foreclosed assets (net)	681,370	717,996	798,805	1,045,432	(364,063)	(34.8%)	(117,436)	(14.7%)	(36,626)	(5.1%)
<b>Foreclosed assets coverage ratio (%)</b>	<b>60.37%</b>	<b>59.57%</b>	<b>57.24%</b>	<b>57.19%</b>	<b>3.18</b>		<b>3.13</b>		<b>0.80</b>	
Foreclosed assets coverage ratio with debt forgiveness (%)	64.82%	64.08%	61.68%	61.72%	3.10		3.14		0.74	
<b>NPA ratio (%)</b>	<b>7.39%</b>	<b>7.88%</b>	<b>8.49%</b>	<b>10.49%</b>	<b>(3.10)</b>		<b>(1.10)</b>		<b>(0.49)</b>	
<b>NPA coverage ratio (%)</b>	<b>65.94%</b>	<b>64.79%</b>	<b>63.03%</b>	<b>62.87%</b>	<b>3.07</b>		<b>2.91</b>		<b>1.15</b>	
NPA coverage ratio with debt forgiveness (%)	68.36%	67.25%	65.39%	65.42%	2.94		2.97		1.11	
<b>Net NPA ratio (%)</b>	<b>2.64%</b>	<b>2.92%</b>	<b>3.32%</b>	<b>4.17%</b>	<b>(1.53)</b>		<b>(0.68)</b>		<b>(0.28)</b>	
<b>Loans impairment coverage breakdown</b>										
<b>Total coverage</b>	<b>849,279</b>	<b>876,181</b>	<b>948,246</b>	<b>1,084,351</b>	<b>(235,072)</b>	<b>(21.7%)</b>	<b>(98,967)</b>	<b>(10.4%)</b>	<b>(26,902)</b>	<b>(3.1%)</b>
Non-performing coverage	593,422	627,354	701,012	781,260	(187,838)	(24.0%)	(107,590)	(15.3%)	(33,932)	(5.4%)
Performing coverage	255,858	248,827	247,234	303,090	(47,232)	(15.6%)	8,624	3.5%	7,031	2.8%
<b>NPL breakdown</b>										
Past due >90 days	1,009,773	1,046,770	1,171,473	1,363,019	(353,246)	(25.9%)	(161,700)	(13.8%)	(36,997)	(3.5%)
Doubtful non past due	110,724	141,265	140,451	116,531	(5,807)	(5.0%)	(29,727)	(21.2%)	(30,541)	(21.6%)
<b>Total</b>	<b>1,120,497</b>	<b>1,188,035</b>	<b>1,311,924</b>	<b>1,479,550</b>	<b>(359,053)</b>	<b>(24.3%)</b>	<b>(191,427)</b>	<b>(14.6%)</b>	<b>(67,538)</b>	<b>(5.7%)</b>
<i>Of which:</i>										
Forborne loans	563,738	618,813	748,518	864,115	(300,377)	(34.8%)	(184,780)	(24.7%)	(55,075)	(8.9%)
<b>NPL breakdown by segment</b>										
General governments	488	488	486	487	1	0.2%	2	0.4%	-	-
Other financial corporations	170	1,192	1,293	1,242	(1,072)	(86.3%)	(1,123)	(86.9%)	(1,022)	(85.7%)
Other corporations	528,323	556,016	644,165	724,970	(196,647)	(27.1%)	(115,842)	(18.0%)	(27,693)	(5.0%)
Households	591,516	630,339	665,980	752,851	(161,335)	(21.4%)	(74,464)	(11.2%)	(38,823)	(6.2%)
<b>Total</b>	<b>1,120,497</b>	<b>1,188,035</b>	<b>1,311,924</b>	<b>1,479,550</b>	<b>(359,053)</b>	<b>(24.3%)</b>	<b>(191,427)</b>	<b>(14.6%)</b>	<b>(67,538)</b>	<b>(5.7%)</b>
<i>Of which:</i>										
Real estate developers	90,861	108,478	205,922	295,114	(204,253)	(69.2%)	(115,061)	(55.9%)	(17,617)	(16.2%)
<b>Forborne loans breakdown</b>										
Non-performing	563,738	618,813	748,518	864,115	(300,377)	(34.8%)	(184,780)	(24.7%)	(55,075)	(8.9%)
Performing	1,010,505	1,046,665	1,051,563	768,533	241,972	31.5%	(41,058)	(3.9%)	(36,160)	(3.5%)
<b>Total forborne loans</b>	<b>1,574,243</b>	<b>1,665,478</b>	<b>1,800,081</b>	<b>1,632,648</b>	<b>(58,405)</b>	<b>(3.6%)</b>	<b>(225,838)</b>	<b>(12.5%)</b>	<b>(91,235)</b>	<b>(5.5%)</b>
<b>REOs breakdown</b>										
<b>REOs (gross)</b>	<b>1,924,338</b>	<b>2,023,135</b>	<b>2,103,107</b>	<b>2,777,100</b>	<b>(852,761)</b>	<b>(30.7%)</b>	<b>(178,768)</b>	<b>(8.5%)</b>	<b>(98,797)</b>	<b>(4.9%)</b>
Foreclosed assets	1,719,267	1,775,763	1,867,938	2,441,892	(722,625)	(29.6%)	(148,671)	(8.0%)	(56,495)	(3.2%)
Non-current assets held for sale	248,284	261,818	272,691	454,054	(205,770)	(45.3%)	(24,407)	(9.0%)	(13,533)	(5.2%)
Inventories	1,470,983	1,513,945	1,595,247	1,987,838	(516,855)	(26.0%)	(124,264)	(7.8%)	(42,962)	(2.8%)
RE Investments	205,071	247,372	235,169	335,208	(130,137)	(38.8%)	(30,098)	(12.8%)	(42,301)	(17.1%)
<b>REOs (coverage)</b>	<b>1,144,362</b>	<b>1,191,620</b>	<b>1,181,049</b>	<b>1,553,506</b>	<b>(409,144)</b>	<b>(26.3%)</b>	<b>(36,687)</b>	<b>(3.1%)</b>	<b>(47,259)</b>	<b>(4.0%)</b>
Foreclosed assets	1,037,898	1,057,767	1,069,133	1,396,460	(358,562)	(25.7%)	(31,235)	(2.9%)	(19,869)	(1.9%)
Non-current assets held for sale	137,913	144,665	146,658	257,901	(119,987)	(46.5%)	(8,745)	(6.0%)	(6,752)	(4.7%)
Inventories	899,985	913,102	922,474	1,138,559	(238,575)	(21.0%)	(22,490)	(2.4%)	(13,117)	(1.4%)
RE Investments	106,464	133,853	111,916	157,046	(50,582)	(32.2%)	(5,452)	(4.9%)	(27,389)	(20.5%)
<b>REOs (net)</b>	<b>779,977</b>	<b>831,515</b>	<b>922,058</b>	<b>1,223,594</b>	<b>(443,617)</b>	<b>(36.3%)</b>	<b>(142,081)</b>	<b>(15.4%)</b>	<b>(51,538)</b>	<b>(6.2%)</b>
Foreclosed assets	681,370	717,996	798,805	1,045,432	(364,063)	(34.8%)	(117,436)	(14.7%)	(36,626)	(5.1%)
Non-current assets held for sale	110,371	117,153	126,033	196,154	(85,783)	(43.7%)	(15,662)	(12.4%)	(6,781)	(5.8%)
Inventories	570,998	600,843	672,773	849,278	(278,280)	(32.8%)	(101,774)	(15.1%)	(29,845)	(5.0%)
RE Investments	98,607	113,519	123,253	178,162	(79,555)	(44.7%)	(24,645)	(20.0%)	(14,912)	(13.1%)
<b>REOs (% coverage)</b>	<b>59.47%</b>	<b>58.90%</b>	<b>56.16%</b>	<b>55.94%</b>	<b>3.53</b>		<b>3.31</b>		<b>0.57</b>	
Foreclosed assets	60.37%	59.57%	57.24%	57.19%	3.18		3.13		0.80	
Non-current assets held for sale	55.55%	55.25%	53.78%	56.80%	(1.25)		1.76		0.29	
Inventories	61.18%	60.31%	57.83%	57.28%	3.91		3.36		0.87	
RE Investments	51.92%	54.11%	47.59%	46.85%	5.07		4.33		(2.19)	

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

## Foreclosed assets <sup>(1)</sup>

(EUR Thousands)

	30/06/2022	31/03/2022	31/12/2021	30/06/2021	y-o-y		Annual		q-o-q	
					Abs.	%	Abs.	%		
<b>Foreclosed assets (gross)</b>	<b>1,719,267</b>	<b>1,775,763</b>	<b>1,867,938</b>	<b>2,441,892</b>	<b>(722,625)</b>	<b>(29.6%)</b>	<b>(148,671)</b>	<b>(8.0%)</b>	<b>(56,495)</b>	<b>(3.2%)</b>
Foreclosed assets coverage	(1,037,898)	(1,057,767)	(1,069,133)	(1,396,460)	358,562	(25.7%)	31,235	(2.9%)	19,869	(1.9%)
<b>Foreclosed assets (net)</b>	<b>681,370</b>	<b>717,996</b>	<b>798,805</b>	<b>1,045,432</b>	<b>(364,063)</b>	<b>(34.8%)</b>	<b>(117,436)</b>	<b>(14.7%)</b>	<b>(36,626)</b>	<b>(5.1%)</b>
<b>Foreclosed assets coverage ratio (%)</b>	<b>60.37%</b>	<b>59.57%</b>	<b>57.24%</b>	<b>57.19%</b>	<b>3.18</b>		<b>3.13</b>		<b>0.80</b>	
<b>Foreclosed assets coverage ratio with debt forgiveness</b>	<b>64.82%</b>	<b>64.08%</b>	<b>61.68%</b>	<b>61.72%</b>	<b>3.10</b>		<b>3.14</b>		<b>0.74</b>	
<b>By asset type</b>										
<b>Foreclosed assets (gross)</b>	<b>1,719,267</b>	<b>1,775,763</b>	<b>1,867,938</b>	<b>2,441,892</b>	<b>(722,625)</b>	<b>(29.6%)</b>	<b>(148,671)</b>	<b>(8.0%)</b>	<b>(56,495)</b>	<b>(3.2%)</b>
<b>Residential properties</b>	<b>660,279</b>	<b>672,939</b>	<b>694,618</b>	<b>1,091,730</b>	<b>(431,451)</b>	<b>(39.5%)</b>	<b>(34,339)</b>	<b>(4.9%)</b>	<b>(12,660)</b>	<b>(1.9%)</b>
Of which: under construction	188,174	185,082	185,375	208,792	(20,619)	(9.9%)	2,798	1.5%	3,092	1.7%
<b>Commercial properties</b>	<b>1,051,239</b>	<b>1,096,638</b>	<b>1,162,727</b>	<b>1,335,173</b>	<b>(283,934)</b>	<b>(21.3%)</b>	<b>(111,488)</b>	<b>(9.6%)</b>	<b>(45,399)</b>	<b>(4.1%)</b>
Of which: countryside land	36,977	37,983	39,412	42,365	(5,389)	(12.7%)	(2,436)	(6.2%)	(1,006)	(2.6%)
Of which: under construction	1,358	1,358	1,828	1,782	(424)	(23.8%)	(470)	(25.7%)	-	-
Of which: urban land	795,148	838,301	899,144	994,987	(199,839)	(20.1%)	(103,996)	(11.6%)	(43,153)	(5.1%)
Of which: developable land	7,429	7,605	8,151	9,982	(2,553)	(25.6%)	(722)	(8.9%)	(176)	(2.3%)
<b>Others</b>	<b>7,749</b>	<b>6,185</b>	<b>10,593</b>	<b>14,989</b>	<b>(7,240)</b>	<b>(48.3%)</b>	<b>(2,844)</b>	<b>(26.8%)</b>	<b>1,564</b>	<b>25.3%</b>
<b>Coverage</b>	<b>(1,037,898)</b>	<b>(1,057,767)</b>	<b>(1,069,133)</b>	<b>(1,396,460)</b>	<b>358,562</b>	<b>(25.7%)</b>	<b>31,235</b>	<b>(2.9%)</b>	<b>19,869</b>	<b>(1.9%)</b>
<b>Residential properties</b>	<b>(336,346)</b>	<b>(339,172)</b>	<b>(332,580)</b>	<b>(562,831)</b>	<b>226,485</b>	<b>(40.2%)</b>	<b>(3,766)</b>	<b>1.1%</b>	<b>2,826</b>	<b>(0.8%)</b>
Of which: under construction	(110,876)	(106,864)	(99,570)	(111,871)	995	(0.9%)	(11,306)	11.4%	(4,012)	3.8%
<b>Commercial properties</b>	<b>(699,281)</b>	<b>(717,053)</b>	<b>(733,225)</b>	<b>(828,745)</b>	<b>129,464</b>	<b>(15.6%)</b>	<b>33,944</b>	<b>(4.6%)</b>	<b>17,772</b>	<b>(2.5%)</b>
Of which: countryside land	(22,346)	(21,578)	(20,347)	(22,709)	363	(1.6%)	(1,999)	9.8%	(768)	3.6%
Of which: under construction	(631)	(631)	(764)	(891)	259	(29.1%)	133	(17.4%)	-	-
Of which: urban land	(570,587)	(593,506)	(610,878)	(660,802)	90,215	(13.7%)	40,290	(6.6%)	22,919	(3.9%)
Of which: developable land	(5,101)	(5,068)	(5,635)	(7,174)	2,073	(28.9%)	534	(9.5%)	(33)	0.7%
<b>Others</b>	<b>(2,271)</b>	<b>(1,543)</b>	<b>(3,327)</b>	<b>(4,884)</b>	<b>2,612</b>	<b>(53.5%)</b>	<b>1,056</b>	<b>(31.7%)</b>	<b>(729)</b>	<b>47.2%</b>
<b>Foreclosed assets (net)</b>	<b>681,370</b>	<b>717,996</b>	<b>798,805</b>	<b>1,045,432</b>	<b>(364,063)</b>	<b>(34.8%)</b>	<b>(117,436)</b>	<b>(14.7%)</b>	<b>(36,626)</b>	<b>(5.1%)</b>
<b>Residential properties</b>	<b>323,933</b>	<b>333,768</b>	<b>362,038</b>	<b>528,899</b>	<b>(204,965)</b>	<b>(38.8%)</b>	<b>(38,104)</b>	<b>(10.5%)</b>	<b>(9,834)</b>	<b>(2.9%)</b>
Of which: under construction	77,298	78,218	85,805	96,922	(19,624)	(20.2%)	(8,508)	(9.9%)	(920)	(1.2%)
<b>Commercial properties</b>	<b>351,959</b>	<b>379,585</b>	<b>429,502</b>	<b>506,428</b>	<b>(154,469)</b>	<b>(30.5%)</b>	<b>(77,544)</b>	<b>(18.1%)</b>	<b>(27,626)</b>	<b>(7.3%)</b>
Of which: countryside land	14,631	16,405	19,066	19,657	(5,026)	(25.6%)	(4,435)	(23.3%)	(1,774)	(10.8%)
Of which: under construction	727	727	1,064	892	(165)	(18.5%)	(337)	(31.7%)	-	-
Of which: urban land	224,560	244,794	288,266	334,184	(109,624)	(32.8%)	(63,706)	(22.1%)	(20,234)	(8.3%)
Of which: developable land	2,328	2,536	2,516	2,808	(480)	(17.1%)	(188)	(7.5%)	(209)	(8.2%)
<b>Others</b>	<b>5,478</b>	<b>4,643</b>	<b>7,266</b>	<b>10,106</b>	<b>(4,628)</b>	<b>(45.8%)</b>	<b>(1,788)</b>	<b>(24.6%)</b>	<b>835</b>	<b>18.0%</b>
<b>Coverage (%)</b>	<b>60.37%</b>	<b>59.57%</b>	<b>57.24%</b>	<b>57.19%</b>	<b>3.18</b>		<b>3.13</b>		<b>0.80</b>	
<b>Residential properties</b>	<b>50.94%</b>	<b>50.40%</b>	<b>47.88%</b>	<b>51.55%</b>	<b>(0.61)</b>		<b>3.06</b>		<b>0.54</b>	
Of which: under construction	58.92%	57.74%	53.71%	53.58%	5.34		5.21		1.18	
<b>Commercial properties</b>	<b>66.52%</b>	<b>65.39%</b>	<b>63.06%</b>	<b>62.07%</b>	<b>4.45</b>		<b>3.46</b>		<b>1.13</b>	
Of which: countryside land	60.43%	56.81%	51.62%	53.60%	6.83		8.81		3.62	
Of which: under construction	46.49%	46.49%	41.80%	49.98%	(3.49)		4.69		0.00	
Of which: urban land	71.76%	70.80%	67.94%	66.41%	5.35		3.82		0.96	
Of which: developable land	68.67%	66.65%	69.13%	71.87%	(3.20)		(0.47)		2.02	
<b>Others</b>	<b>29.31%</b>	<b>24.94%</b>	<b>31.41%</b>	<b>32.58%</b>	<b>(3.27)</b>		<b>(2.10)</b>		<b>4.37</b>	
<b>Coverage with debt forgiveness (%)</b>	<b>64.82%</b>	<b>64.08%</b>	<b>61.68%</b>	<b>61.72%</b>	<b>3.10</b>		<b>3.14</b>		<b>0.74</b>	
<b>Residential properties</b>	<b>57.34%</b>	<b>56.82%</b>	<b>54.60%</b>	<b>57.37%</b>	<b>(0.03)</b>		<b>2.74</b>		<b>0.52</b>	
Of which: under construction	127.66%	124.59%	119.18%	115.95%	11.71		8.48		3.07	
<b>Commercial properties</b>	<b>69.90%</b>	<b>68.88%</b>	<b>66.35%</b>	<b>65.67%</b>	<b>4.24</b>		<b>3.56</b>		<b>1.02</b>	
Of which: countryside land	65.88%	63.79%	59.01%	60.53%	5.35		6.86		2.09	
Of which: under construction	51.70%	51.70%	46.67%	53.32%	(1.62)		5.03		0.00	
Of which: urban land	74.41%	73.52%	70.57%	69.33%	5.07		3.84		0.88	
Of which: developable land	76.47%	75.54%	73.26%	78.56%	(2.09)		3.21		0.92	
<b>Others</b>	<b>29.31%</b>	<b>24.94%</b>	<b>31.41%</b>	<b>32.58%</b>	<b>(3.27)</b>		<b>(2.10)</b>		<b>4.37</b>	

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

## Solvency

(EUR Thousands)

Phased-in	30/06/2022	31/03/2022	31/12/2021	30/06/2021	y- o -y		Annual		q- o -q	
					Abs.	%	Abs.	%	Abs.	%
Capital	3,347,900	3,296,635	3,222,634	3,135,323	212,578	6.8%	125,266	3.9%	51,265	1.6%
Reserves and results	420,159	421,405	486,624	512,113	(91,954)	(18.0%)	(66,465)	(13.7%)	(1,246)	(0.3%)
AFS Surplus/ others	(47,007)	(19,960)	(3,646)	398	(47,405)	(11924.3%)	(43,361)	1189.2%	(27,047)	135.5%
Capital deductions	(454,024)	(438,247)	(408,212)	(355,061)	(98,962)	27.9%	(45,811)	11.2%	(15,776)	3.6%
<b>Ordinary tier 1 capital</b>	<b>3,267,029</b>	<b>3,259,832</b>	<b>3,297,399</b>	<b>3,292,772</b>	<b>(25,743)</b>	<b>(0.8%)</b>	<b>(30,371)</b>	<b>(0.9%)</b>	<b>7,197</b>	<b>0.2%</b>
<b>CET1 ratio (%)</b>	<b>13.22%</b>	<b>13.12%</b>	<b>13.29%</b>	<b>13.57%</b>	<b>(0.35)</b>		<b>(0.07)</b>		<b>0.11</b>	
Tier2 capital	599,919	599,913	599,871	599,874	45	0.0%	48	0.0%	6	0.0%
<b>Tier 2 ratio (%)</b>	<b>2.43%</b>	<b>2.41%</b>	<b>2.42%</b>	<b>2.47%</b>	<b>(0.04)</b>		<b>0.01</b>		<b>0.01</b>	
Eligible capital	3,866,947	3,859,745	3,897,270	3,892,646	(25,698)	(0.7%)	(30,323)	(0.8%)	7,202	0.2%
<b>Capital ratio (%)</b>	<b>15.65%</b>	<b>15.53%</b>	<b>15.71%</b>	<b>16.05%</b>	<b>(0.40)</b>		<b>(0.06)</b>		<b>0.12</b>	
<b>Total risk-weighted assets</b>	<b>24,708,512</b>	<b>24,852,638</b>	<b>24,813,847</b>	<b>24,257,030</b>	<b>451,482</b>	<b>1.9%</b>	<b>(105,335)</b>	<b>(0.4%)</b>	<b>(144,126)</b>	<b>(0.6%)</b>
Credit risk	22,682,168	22,428,116	22,168,141	21,638,595	1,043,573	4.8%	514,027	2.3%	254,052	1.1%
Operational risk	1,609,118	1,609,118	1,609,118	1,557,390	51,728	3.3%	-	-	-	-
Other risk	417,226	815,404	1,036,588	1,061,045	(643,819)	(60.7%)	(619,362)	(59.8%)	(398,178)	(48.8%)

## Fully-loaded

Capital	3,347,900	3,296,635	3,222,634	3,135,323	212,578	6.8%	125,266	3.9%	51,265	1.6%
Reserves and results	358,165	357,709	356,590	349,331	8,835	2.5%	1,575	0.4%	456	0.1%
AFS Surplus/ others	(47,007)	(19,960)	(3,646)	398	(47,405)	(11924.3%)	(43,361)	1189.2%	(27,047)	135.5%
Capital deductions	(454,024)	(438,247)	(408,212)	(355,061)	(98,962)	27.9%	(45,811)	11.2%	(15,776)	3.6%
<b>Ordinary tier 1 capital</b>	<b>3,205,035</b>	<b>3,196,136</b>	<b>3,167,365</b>	<b>3,129,989</b>	<b>75,045</b>	<b>2.4%</b>	<b>37,669</b>	<b>1.2%</b>	<b>8,899</b>	<b>0.3%</b>
<b>CET1 ratio (%)</b>	<b>12.98%</b>	<b>12.87%</b>	<b>12.78%</b>	<b>12.93%</b>	<b>0.05</b>		<b>0.20</b>		<b>0.11</b>	
Tier2 capital	599,919	599,913	599,871	599,874	45	0.0%	48	0.0%	6	0.0%
<b>Tier 2 ratio (%)</b>	<b>2.43%</b>	<b>2.42%</b>	<b>2.42%</b>	<b>2.48%</b>	<b>(0.05)</b>		<b>0.01</b>		<b>0.01</b>	
Eligible capital	3,804,954	3,796,049	3,767,236	3,729,864	75,091	2.0%	37,718	1.0%	8,905	0.2%
<b>Capital ratio (%)</b>	<b>15.41%</b>	<b>15.28%</b>	<b>15.20%</b>	<b>15.40%</b>	<b>0.00</b>		<b>0.21</b>		<b>0.13</b>	
<b>Total risk-weighted assets</b>	<b>24,695,413</b>	<b>24,839,082</b>	<b>24,779,159</b>	<b>24,214,915</b>	<b>480,498</b>	<b>2.0%</b>	<b>(83,746)</b>	<b>(0.3%)</b>	<b>(143,669)</b>	<b>(0.6%)</b>
Credit risk	22,669,069	22,414,560	22,133,452	21,596,480	1,072,589	5.0%	535,617	2.4%	254,509	1.1%
Operational risk	1,609,118	1,609,118	1,609,118	1,557,390	51,728	3.3%	-	-	-	-
Other risk	417,226	815,404	1,036,589	1,061,045	(643,819)	(60.7%)	(619,363)	(59.8%)	(398,178)	(48.8%)

## MREL

<b>Eligible liabilities MREL</b>	<b>4,496,822</b>	<b>4,489,623</b>	<b>4,527,132</b>	<b>3,892,646</b>	<b>604,177</b>	<b>15.52%</b>	<b>(30,310)</b>	<b>(0.7%)</b>	<b>7,199</b>	<b>0.16%</b>
Eligible capital	3,866,948	3,859,745	3,897,270	3,892,646	(25,698)	(0.7%)	(30,322)	(0.8%)	7,203	0.2%
Senior Preferred Debt	499,941	499,946	499,930	-	499,941	100.0%	10	0.0%	(5)	(0.0%)
Other eligible liabilities	129,934	129,932	129,932	-	129,934	100.0%	2	0.0%	2	0.0%
<b>MREL TREA available (%)</b>	<b>18.20%</b>	<b>18.06%</b>	<b>18.24%</b>	<b>16.05%</b>	<b>2.15</b>		<b>(0.04)</b>		<b>0.14</b>	
<b>Exposure (LRE)</b>	<b>63,155,688</b>	<b>60,482,860</b>	<b>60,310,066</b>	<b>57,729,047</b>	<b>5,426,640</b>	<b>9.4%</b>	<b>2,845,621</b>	<b>4.7%</b>	<b>2,672,828</b>	<b>4.4%</b>
<b>MREL LRE available (%)</b>	<b>7.12%</b>	<b>7.42%</b>	<b>7.51%</b>	<b>6.74%</b>	<b>0.38</b>		<b>(0.39)</b>		<b>(0.30)</b>	

(\*) Reserves and results (phased in): they include IFRS9



## Profit & loss account

(EUR Thousands)

	30/06/2022	o/ATA	30/06/2021	o/ATA	y- o -y		31/12/2021	o/ATA
					Abs.	%		
Interest income	382,556	1.28%	403,274	1.48%	(20,718)	(5.1%)	763,357	1.36%
Interest expenses	(53,720)	(0.18%)	(43,077)	(0.16%)	(10,643)	24.7%	(90,943)	(0.16%)
<b>Net interest income</b>	<b>328,836</b>	<b>1.10%</b>	<b>360,197</b>	<b>1.32%</b>	<b>(31,361)</b>	<b>(8.7%)</b>	<b>672,414</b>	<b>1.20%</b>
Dividend income	2,188	0.01%	1,005	0.00%	1,183	117.7%	3,925	0.01%
Income from equity-accounted method	23,312	0.08%	22,019	0.08%	1,294	5.9%	44,474	0.08%
Net fees and commissions	134,903	0.45%	109,317	0.40%	25,587	23.4%	224,602	0.40%
Gains (losses) on financial transactions	120,089	0.40%	470,405	1.73%	(350,316)	(74.5%)	466,569	0.83%
Exchange differences [gain or (-) loss], net	3,629	0.01%	1,495	0.01%	2,134	142.8%	3,817	0.01%
Other operating incomes/expenses	(19,646)	(0.07%)	(21,394)	(0.08%)	1,748	(8.2%)	(45,065)	(0.08%)
<i>of which: Mandatory transfer to Education and Development Fund</i>	<i>(1,866)</i>	<i>(0.01%)</i>	<i>(174)</i>	<i>-</i>	<i>(1,692)</i>	<i>972.8%</i>	<i>(2,213)</i>	<i>-</i>
<b>Gross income</b>	<b>593,312</b>	<b>1.99%</b>	<b>943,043</b>	<b>3.46%</b>	<b>(349,731)</b>	<b>(37.1%)</b>	<b>1,370,736</b>	<b>2.44%</b>
Administrative expenses	(264,606)	(0.89%)	(248,457)	(0.91%)	(16,149)	6.5%	(525,996)	(0.94%)
Personnel expenses	(172,431)	(0.58%)	(159,546)	(0.59%)	(12,886)	8.1%	(345,420)	(0.61%)
Other administrative expenses	(92,175)	(0.31%)	(88,911)	(0.33%)	(3,263)	3.7%	(180,576)	(0.32%)
Depreciation and amortisation	(34,821)	(0.12%)	(33,739)	(0.12%)	(1,082)	3.2%	(68,250)	(0.12%)
<b>Pre-provision profit</b>	<b>293,885</b>	<b>0.99%</b>	<b>660,847</b>	<b>2.43%</b>	<b>(366,961)</b>	<b>(55.5%)</b>	<b>776,490</b>	<b>1.38%</b>
Provisions or (-) reversal of provisions	(3,360)	(0.01%)	(45,368)	(0.17%)	42,007	(92.6%)	(51,108)	(0.09%)
Impairment losses on financial assets	(122,313)	(0.41%)	(247,733)	(0.91%)	125,421	(50.6%)	(307,182)	(0.55%)
<b>Operating income</b>	<b>168,212</b>	<b>0.56%</b>	<b>367,746</b>	<b>1.35%</b>	<b>(199,533)</b>	<b>(54.3%)</b>	<b>418,200</b>	<b>0.74%</b>
Impairment losses on non financial assets	(86,612)	(0.29%)	(206,806)	(0.76%)	120,194	(58.1%)	(221,576)	(0.39%)
Gains or (-) losses on derecognition of non financial assets, net	(15,490)	(0.05%)	(11,393)	(0.04%)	(4,097)	36.0%	(51,989)	(0.09%)
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(10,312)	(0.03%)	(54,705)	(0.20%)	44,394	(81.2%)	(66,820)	(0.12%)
<b>Profit before tax</b>	<b>55,798</b>	<b>0.19%</b>	<b>94,842</b>	<b>0.35%</b>	<b>(39,043)</b>	<b>(41.2%)</b>	<b>77,815</b>	<b>0.14%</b>
Tax	(5,692)	(0.02%)	(37,694)	(0.14%)	32,002	(84.9%)	(15,189)	(0.03%)
<b>Consolidated net profit</b>	<b>50,106</b>	<b>0.17%</b>	<b>57,148</b>	<b>0.21%</b>	<b>(7,042)</b>	<b>(12.3%)</b>	<b>62,626</b>	<b>0.11%</b>

## Quarterly yields & costs

(EUR Thousands and annualised rates)

	30/06/2022				31/03/2022				30/06/2021				31/12/2021			
	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	5,959,003	9.91%	723	0.02%	5,382,045	9.11%	86	0.01%	3,200,273	5.83%	68	0.00%	3,844,238	6.84%	162	0.00%
Loans to customers (gross) <sup>(a)</sup>	35,547,222	59.09%	273,366	1.55%	35,222,890	59.61%	135,058	1.56%	34,031,324	61.95%	273,083	1.62%	34,352,593	61.15%	540,688	1.57%
Securities portfolio	14,495,917	24.10%	46,704	0.65%	14,846,187	25.12%	20,422	0.56%	14,499,992	26.40%	49,877	0.69%	14,768,869	26.29%	84,004	0.57%
Other assets	4,154,954	6.91%	2,975	0.14%	3,638,509	6.16%	1,970	0.22%	3,198,917	5.82%	2,401	0.15%	3,214,019	5.72%	4,886	0.15%
<b>Total earning assets<sup>(b)</sup></b>	<b>60,157,095</b>	<b>100.00%</b>	<b>323,768</b>	<b>1.09%</b>	<b>59,089,631</b>	<b>100.00%</b>	<b>157,536</b>	<b>1.08%</b>	<b>54,930,507</b>	<b>100.00%</b>	<b>325,429</b>	<b>1.19%</b>	<b>56,179,719</b>	<b>100.00%</b>	<b>629,739</b>	<b>1.12%</b>
Customer deposits <sup>(c)</sup>	39,956,416	66.42%	1,138	0.01%	39,346,511	66.59%	658	0.01%	36,309,966	66.10%	4,092	0.02%	37,204,430	66.22%	8,672	0.023%
<i>Sight deposits</i>	36,111,226	60.03%	600	0.00%	35,390,988	59.89%	381	0.00%	31,168,453	56.74%	3,526	0.02%	32,411,114	57.69%	7,469	0.02%
<i>Term deposits</i>	3,845,190	6.39%	538	0.03%	3,955,523	6.69%	278	0.03%	5,141,513	9.36%	566	0.02%	4,793,316	8.53%	1,203	0.03%
Wholesale funds	13,572,484	22.56%	(19,681)	(0.29%)	13,791,486	23.34%	(10,817)	(0.32%)	13,624,254	24.80%	(45,564)	(0.67%)	13,878,544	24.70%	(65,888)	(0.47%)
Other funds	2,988,989	4.97%	13,475	0.91%	2,337,252	3.96%	6,495	1.13%	1,555,018	2.83%	6,704	0.87%	1,610,192	2.87%	14,541	0.90%
Equity	3,639,206	6.05%	-	-	3,614,383	6.12%	-	-	3,441,269	6.26%	-	-	3,486,553	6.21%	-	-
<b>Total funds<sup>(d)</sup></b>	<b>60,157,095</b>	<b>100.00%</b>	<b>(5,068)</b>	<b>(0.02%)</b>	<b>59,089,631</b>	<b>100.00%</b>	<b>(3,664)</b>	<b>(0.03%)</b>	<b>54,930,507</b>	<b>100.00%</b>	<b>(34,768)</b>	<b>(0.13%)</b>	<b>56,179,719</b>	<b>100.00%</b>	<b>(42,675)</b>	<b>(0.08%)</b>
Customers' spread <sup>(a)-(c)</sup>				1.55				1.55				1.60				1.55
NII o/ATA <sup>(b)-(d)</sup>			328,836	1.10			161,199	1.11			360,197	1.32			672,414	1.20