

Income statement &  
balance-sheet restatement  
2014-1H2015

**1** Restatement of units' financial statements

**2** Quarterly P&L

**3** Quarterly Balance Sheet

# Agenda

**1****Restatement of units' financial statements****2****Quarterly P&L****3****Quarterly Balance Sheet**

# Restatement of units' financial statements

- The financial statements for 2014 and the first half of 2015 of the various business units and the Corporate Centre, have been restated due to the application of the new financial criteria.
- These changes aim to:
  - Increase Corporate Centre transparency.
  - Facilitate the analysis of all business units.
  - Highlight the activity carried out by the Corporation.
- **The figures for the consolidated Group are unaffected.**

# Restatement of units' financial statements

- **Change of criteria:** the restatement mainly affects the P&L lines of net interest income, gains on financial transactions and operating expenses, due to decrease in the Corporate Centre and its allocation to the business units.
- **The “Spain’s Real Estate Activity” unit is created,** combining the former unit of "Run-off Real Estate in Spain" and other real estate assets, such as the stake in Metrovacesa, the Real Estate Fund and others, previously included in the Corporate Centre.
- **The USA geographic area is modified.** It will now include the current perimeter (Santander Bank, Holding Company, SCUSA and Puerto Rico) as well as Banco Santander International Miami and the New York Branch.

# Restatement of units' financial statements. Change of criteria

## Previous criteria

**SPAIN** was treated as a retail network, thus individualised internal transfer rates (ITR) by operation were applied to calculate the financial margin, and the balance sheet was matched in terms of interest rate risk. The counterpart of these results was the Corporate Centre.

The cost of AT1 issued by **BRAZIL** and **MEXICO** to replace CET1 was registered in the Corporate Centre, as they were operations for capital optimisation in these units.

Under the previous structure, the Corporate Centre's **COSTS** were charged to the countries/units, which has not changed in recent years.

## New criteria

Spain is now homogeneous with the other Group's countries and units. Therefore, all results from financial management of the balance sheet are now registered in Spain, including the aforementioned results from interest rate risk management.

Each country undertakes the cost related to its AT1 issues.

Expand the scope of costs allocated to the units from the Corporate Centre in accordance with the new structure.

# First Half 2015. Impact on Ordinary Attributable Profit

EUR million

	1H 2015 New criteria	1H 2015 Previous criteria	Change
Spain	572	771	(198)
UK	1,016	1,029	(12)
Brazil	929	1,007	(78)
USA	474	462	12
Mexico	313	342	(29)
Rest	1,266	1,331	(65)
Corporate Centre	(981)	(1,326)	345
Spain's real estate activity	(163)	(189)	26
<b>TOTAL</b>	<b>3,426</b>	<b>3,426</b>	<b>0</b>

1

Restatement of units' financial statements

2

Quarterly P&L

3

Quarterly Balance Sheet



## Operating areas

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>7,225</b>	<b>7,523</b>	<b>7,583</b>	<b>7,829</b>	<b>8,259</b>	<b>8,413</b>
Net fees	2,338	2,407	2,442	2,542	2,526	2,592
Gains (losses) on financial transactions	552	426	714	458	684	440
Other operating income *	34	214	105	189	205	351
<b>Gross income</b>	<b>10,149</b>	<b>10,570</b>	<b>10,844</b>	<b>11,017</b>	<b>11,674</b>	<b>11,795</b>
Operating expenses	(4,702)	(4,760)	(4,924)	(5,067)	(5,235)	(5,279)
General administrative expenses	(4,246)	(4,362)	(4,501)	(4,628)	(4,809)	(4,825)
<i>Personnel</i>	(2,300)	(2,363)	(2,444)	(2,503)	(2,561)	(2,638)
<i>Other general administrative expenses</i>	(1,946)	(1,998)	(2,058)	(2,125)	(2,248)	(2,187)
Depreciation and amortisation	(456)	(398)	(422)	(439)	(426)	(454)
<b>Net operating income</b>	<b>5,446</b>	<b>5,810</b>	<b>5,921</b>	<b>5,950</b>	<b>6,438</b>	<b>6,517</b>
Net loan-loss provisions	(2,697)	(2,637)	(2,777)	(2,454)	(2,562)	(2,510)
Other income	(406)	(460)	(505)	(468)	(417)	(551)
<b>Ordinary profit before taxes</b>	<b>2,343</b>	<b>2,713</b>	<b>2,638</b>	<b>3,029</b>	<b>3,460</b>	<b>3,456</b>
Tax on profit	(577)	(677)	(619)	(675)	(927)	(907)
<b>Ordinary profit from continuing operations</b>	<b>1,767</b>	<b>2,036</b>	<b>2,019</b>	<b>2,354</b>	<b>2,533</b>	<b>2,549</b>
Net profit from discontinued operations	(0)	(0)	(7)	(19)	0	0
<b>Ordinary consolidated profit</b>	<b>1,767</b>	<b>2,036</b>	<b>2,013</b>	<b>2,335</b>	<b>2,533</b>	<b>2,549</b>
Minority interests	277	318	297	291	324	351
<b>Ordinary attributable profit to the Group</b>	<b>1,489</b>	<b>1,718</b>	<b>1,716</b>	<b>2,043</b>	<b>2,209</b>	<b>2,198</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

## Operating areas

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>7,662</b>	<b>7,844</b>	<b>7,786</b>	<b>8,068</b>	<b>8,236</b>	<b>8,435</b>
Net fees	2,435	2,468	2,470	2,584	2,515	2,603
Gains (losses) on financial transactions	579	455	731	475	686	438
Other operating income *	38	221	112	197	206	350
<b>Gross income</b>	<b>10,714</b>	<b>10,988</b>	<b>11,099</b>	<b>11,324</b>	<b>11,643</b>	<b>11,826</b>
Operating expenses	(4,952)	(4,935)	(5,036)	(5,200)	(5,226)	(5,288)
General administrative expenses	(4,481)	(4,512)	(4,607)	(4,749)	(4,801)	(4,833)
<i>Personnel</i>	(2,406)	(2,480)	(2,509)	(2,575)	(2,557)	(2,642)
<i>Other general administrative expenses</i>	(2,075)	(2,032)	(2,098)	(2,173)	(2,244)	(2,191)
Depreciation and amortisation	(470)	(423)	(429)	(451)	(425)	(455)
<b>Net operating income</b>	<b>5,762</b>	<b>6,053</b>	<b>6,062</b>	<b>6,124</b>	<b>6,417</b>	<b>6,538</b>
Net loan-loss provisions	(2,846)	(2,718)	(2,839)	(2,509)	(2,549)	(2,523)
Other income	(412)	(458)	(493)	(466)	(412)	(555)
<b>Ordinary profit before taxes</b>	<b>2,505</b>	<b>2,877</b>	<b>2,730</b>	<b>3,149</b>	<b>3,456</b>	<b>3,459</b>
Tax on profit	(614)	(719)	(639)	(698)	(924)	(910)
<b>Ordinary profit from continuing operations</b>	<b>1,891</b>	<b>2,158</b>	<b>2,092</b>	<b>2,451</b>	<b>2,532</b>	<b>2,550</b>
Net profit from discontinued operations	(0)	(0)	(7)	(20)	0	0
<b>Ordinary consolidated profit</b>	<b>1,890</b>	<b>2,158</b>	<b>2,085</b>	<b>2,432</b>	<b>2,532</b>	<b>2,550</b>
Minority interests	294	333	302	307	325	350
<b>Ordinary attributable profit to the Group</b>	<b>1,597</b>	<b>1,825</b>	<b>1,783</b>	<b>2,125</b>	<b>2,207</b>	<b>2,199</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

# Continental Europe

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,810</b>	<b>1,881</b>	<b>1,858</b>	<b>1,967</b>	<b>2,057</b>	<b>2,006</b>
Net fees	889	898	849	864	842	878
Gains (losses) on financial transactions	324	230	339	327	404	90
Other operating income *	5	136	34	91	106	243
<b>Gross income</b>	<b>3,029</b>	<b>3,146</b>	<b>3,080</b>	<b>3,249</b>	<b>3,409</b>	<b>3,218</b>
Operating expenses	(1,634)	(1,611)	(1,584)	(1,614)	(1,670)	(1,679)
General administrative expenses	(1,503)	(1,499)	(1,473)	(1,496)	(1,560)	(1,557)
<i>Personnel</i>	(790)	(777)	(767)	(778)	(800)	(821)
<i>Other general administrative expenses</i>	(713)	(722)	(706)	(718)	(761)	(737)
Depreciation and amortisation	(131)	(112)	(111)	(118)	(109)	(121)
<b>Net operating income</b>	<b>1,394</b>	<b>1,534</b>	<b>1,496</b>	<b>1,635</b>	<b>1,739</b>	<b>1,539</b>
Net loan-loss provisions	(791)	(770)	(737)	(583)	(637)	(512)
Other income	(197)	(215)	(188)	(93)	(139)	(186)
<b>Profit before taxes</b>	<b>407</b>	<b>550</b>	<b>571</b>	<b>959</b>	<b>963</b>	<b>842</b>
Tax on profit	(88)	(134)	(140)	(277)	(252)	(216)
<b>Profit from continuing operations</b>	<b>318</b>	<b>416</b>	<b>431</b>	<b>682</b>	<b>712</b>	<b>625</b>
Net profit from discontinued operations	(0)	(0)	(7)	(19)	0	0
<b>Consolidated profit</b>	<b>318</b>	<b>415</b>	<b>425</b>	<b>663</b>	<b>712</b>	<b>625</b>
Minority interests	35	37	43	58	72	65
<b>Attributable profit to the Group</b>	<b>284</b>	<b>378</b>	<b>381</b>	<b>604</b>	<b>640</b>	<b>560</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Continental Europe

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,814</b>	<b>1,887</b>	<b>1,858</b>	<b>1,976</b>	<b>2,062</b>	<b>2,001</b>
Net fees	894	903	853	869	844	876
Gains (losses) on financial transactions	324	232	340	327	405	90
Other operating income *	5	137	34	92	106	243
<b>Gross income</b>	<b>3,036</b>	<b>3,159</b>	<b>3,085</b>	<b>3,263</b>	<b>3,416</b>	<b>3,211</b>
Operating expenses	(1,641)	(1,615)	(1,589)	(1,619)	(1,673)	(1,675)
General administrative expenses	(1,522)	(1,491)	(1,478)	(1,501)	(1,564)	(1,554)
<i>Personnel</i>	(773)	(801)	(770)	(781)	(801)	(819)
<i>Other general administrative expenses</i>	(749)	(690)	(707)	(719)	(762)	(735)
Depreciation and amortisation	(119)	(124)	(111)	(119)	(109)	(121)
<b>Net operating income</b>	<b>1,395</b>	<b>1,544</b>	<b>1,496</b>	<b>1,644</b>	<b>1,743</b>	<b>1,535</b>
Net loan-loss provisions	(790)	(769)	(736)	(583)	(638)	(511)
Other income	(197)	(215)	(188)	(94)	(139)	(186)
<b>Profit before taxes</b>	<b>407</b>	<b>559</b>	<b>572</b>	<b>967</b>	<b>966</b>	<b>839</b>
Tax on profit	(89)	(136)	(140)	(279)	(252)	(216)
<b>Profit from continuing operations</b>	<b>319</b>	<b>424</b>	<b>433</b>	<b>688</b>	<b>714</b>	<b>623</b>
Net profit from discontinued operations	(0)	(0)	(7)	(20)	0	0
<b>Consolidated profit</b>	<b>319</b>	<b>424</b>	<b>426</b>	<b>669</b>	<b>714</b>	<b>623</b>
Minority interests	35	37	44	59	72	65
<b>Attributable profit to the Group</b>	<b>284</b>	<b>387</b>	<b>382</b>	<b>610</b>	<b>642</b>	<b>558</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>884</b>	<b>906</b>	<b>909</b>	<b>928</b>	<b>957</b>	<b>856</b>
Net fees	455	469	424	445	414	440
Gains (losses) on financial transactions	293	192	312	237	302	35
Other operating income *	(13)	99	16	80	77	190
<b>Gross income</b>	<b>1,620</b>	<b>1,665</b>	<b>1,661</b>	<b>1,690</b>	<b>1,749</b>	<b>1,522</b>
Operating expenses	(897)	(877)	(859)	(863)	(855)	(856)
General administrative expenses	(848)	(835)	(816)	(820)	(810)	(803)
<i>Personnel</i>	(456)	(445)	(433)	(426)	(419)	(420)
<i>Other general administrative expenses</i>	(391)	(389)	(383)	(395)	(391)	(383)
Depreciation and amortisation	(50)	(42)	(43)	(43)	(45)	(53)
<b>Net operating income</b>	<b>722</b>	<b>788</b>	<b>802</b>	<b>827</b>	<b>894</b>	<b>666</b>
Net loan-loss provisions	(507)	(488)	(429)	(320)	(366)	(264)
Other income	(41)	(63)	(18)	(89)	(44)	(71)
<b>Profit before taxes</b>	<b>174</b>	<b>237</b>	<b>354</b>	<b>417</b>	<b>483</b>	<b>331</b>
Tax on profit	(52)	(71)	(102)	(124)	(139)	(93)
<b>Profit from continuing operations</b>	<b>122</b>	<b>166</b>	<b>252</b>	<b>293</b>	<b>345</b>	<b>238</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>122</b>	<b>166</b>	<b>252</b>	<b>293</b>	<b>345</b>	<b>238</b>
Minority interests	2	(0)	1	4	5	6
<b>Attributable profit to the Group</b>	<b>120</b>	<b>166</b>	<b>252</b>	<b>289</b>	<b>340</b>	<b>232</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>555</b>	<b>589</b>	<b>592</b>	<b>632</b>	<b>729</b>	<b>775</b>
Net fees	221	212	208	199	220	216
Gains (losses) on financial transactions	0	1	(2)	3	0	(8)
Other operating income *	(1)	4	1	8	10	9
<b>Gross income</b>	<b>776</b>	<b>805</b>	<b>800</b>	<b>843</b>	<b>959</b>	<b>991</b>
Operating expenses	(370)	(361)	(358)	(379)	(422)	(442)
General administrative expenses	(319)	(322)	(320)	(332)	(384)	(398)
<i>Personnel</i>	(145)	(144)	(146)	(154)	(179)	(200)
<i>Other general administrative expenses</i>	(174)	(178)	(174)	(178)	(205)	(198)
Depreciation and amortisation	(50)	(40)	(38)	(46)	(38)	(44)
<b>Net operating income</b>	<b>406</b>	<b>444</b>	<b>442</b>	<b>465</b>	<b>537</b>	<b>549</b>
Net loan-loss provisions	(130)	(123)	(149)	(143)	(168)	(131)
Other income	(14)	(17)	(71)	65	(22)	(36)
<b>Profit before taxes</b>	<b>263</b>	<b>304</b>	<b>222</b>	<b>387</b>	<b>348</b>	<b>382</b>
Tax on profit	(64)	(84)	(56)	(111)	(96)	(110)
<b>Profit from continuing operations</b>	<b>198</b>	<b>220</b>	<b>166</b>	<b>276</b>	<b>251</b>	<b>272</b>
Net profit from discontinued operations	(0)	(0)	(7)	(19)	0	0
<b>Consolidated profit</b>	<b>198</b>	<b>220</b>	<b>160</b>	<b>256</b>	<b>251</b>	<b>272</b>
Minority interests	6	7	14	11	31	31
<b>Attributable profit to the Group</b>	<b>192</b>	<b>213</b>	<b>146</b>	<b>245</b>	<b>220</b>	<b>241</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>208</b>	<b>217</b>	<b>215</b>	<b>194</b>	<b>191</b>	<b>192</b>
Net fees	109	111	107	107	100	110
Gains (losses) on financial transactions	11	7	13	48	54	19
Other operating income *	6	18	0	4	(4)	16
<b>Gross income</b>	<b>334</b>	<b>353</b>	<b>335</b>	<b>353</b>	<b>340</b>	<b>336</b>
Operating expenses	(148)	(149)	(144)	(144)	(151)	(153)
General administrative expenses	(136)	(137)	(133)	(132)	(139)	(142)
<i>Personnel</i>	(77)	(77)	(77)	(79)	(81)	(82)
<i>Other general administrative expenses</i>	(59)	(60)	(56)	(52)	(58)	(60)
Depreciation and amortisation	(12)	(12)	(12)	(12)	(12)	(11)
<b>Net operating income</b>	<b>187</b>	<b>204</b>	<b>191</b>	<b>209</b>	<b>190</b>	<b>182</b>
Net loan-loss provisions	(43)	(42)	(44)	(57)	(39)	(46)
Other income	(3)	(16)	8	22	(1)	(2)
<b>Profit before taxes</b>	<b>141</b>	<b>146</b>	<b>155</b>	<b>174</b>	<b>150</b>	<b>135</b>
Tax on profit	(26)	(27)	(33)	(48)	(27)	(23)
<b>Profit from continuing operations</b>	<b>115</b>	<b>119</b>	<b>122</b>	<b>126</b>	<b>122</b>	<b>112</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>115</b>	<b>119</b>	<b>122</b>	<b>126</b>	<b>122</b>	<b>112</b>
Minority interests	31	32	31	33	33	30
<b>Attributable profit to the Group</b>	<b>84</b>	<b>87</b>	<b>91</b>	<b>93</b>	<b>89</b>	<b>82</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Poland

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>210</b>	<b>219</b>	<b>216</b>	<b>198</b>	<b>193</b>	<b>189</b>
Net fees	111	112	108	109	101	108
Gains (losses) on financial transactions	11	7	13	48	54	18
Other operating income *	6	18	0	4	(5)	16
<b>Gross income</b>	<b>338</b>	<b>355</b>	<b>338</b>	<b>359</b>	<b>345</b>	<b>331</b>
Operating expenses	(149)	(150)	(146)	(147)	(153)	(151)
General administrative expenses	(137)	(138)	(134)	(134)	(141)	(140)
<i>Personnel</i>	(78)	(77)	(78)	(81)	(82)	(81)
<i>Other general administrative expenses</i>	(59)	(61)	(56)	(53)	(59)	(59)
Depreciation and amortisation	(12)	(12)	(12)	(13)	(12)	(11)
<b>Net operating income</b>	<b>189</b>	<b>205</b>	<b>193</b>	<b>213</b>	<b>192</b>	<b>180</b>
Net loan-loss provisions	(43)	(42)	(44)	(58)	(40)	(45)
Other income	(3)	(16)	8	22	(1)	(2)
<b>Profit before taxes</b>	<b>142</b>	<b>147</b>	<b>156</b>	<b>177</b>	<b>152</b>	<b>133</b>
Tax on profit	(27)	(27)	(33)	(48)	(28)	(23)
<b>Profit from continuing operations</b>	<b>116</b>	<b>120</b>	<b>123</b>	<b>129</b>	<b>124</b>	<b>110</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>116</b>	<b>120</b>	<b>123</b>	<b>129</b>	<b>124</b>	<b>110</b>
Minority interests	31	32	31	34	34	30
<b>Attributable profit to the Group</b>	<b>85</b>	<b>87</b>	<b>91</b>	<b>95</b>	<b>90</b>	<b>80</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses



	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>868</b>	<b>906</b>	<b>896</b>	<b>820</b>	<b>800</b>	<b>784</b>
Net fees	458	462	448	451	420	448
Gains (losses) on financial transactions	47	28	55	200	225	74
Other operating income *	25	75	1	15	(19)	65
<b>Gross income</b>	<b>1,399</b>	<b>1,471</b>	<b>1,400</b>	<b>1,487</b>	<b>1,427</b>	<b>1,371</b>
Operating expenses	(618)	(621)	(603)	(606)	(632)	(626)
General administrative expenses	(569)	(571)	(554)	(554)	(584)	(580)
<i>Personnel</i>	(323)	(320)	(321)	(334)	(341)	(335)
<i>Other general administrative expenses</i>	(246)	(252)	(232)	(220)	(243)	(245)
Depreciation and amortisation	(49)	(49)	(49)	(52)	(48)	(46)
<b>Net operating income</b>	<b>781</b>	<b>850</b>	<b>797</b>	<b>880</b>	<b>794</b>	<b>745</b>
Net loan-loss provisions	(180)	(174)	(184)	(238)	(164)	(187)
Other income	(12)	(66)	33	90	(3)	(9)
<b>Profit before taxes</b>	<b>589</b>	<b>609</b>	<b>646</b>	<b>732</b>	<b>627</b>	<b>549</b>
Tax on profit	(110)	(113)	(138)	(200)	(115)	(93)
<b>Profit from continuing operations</b>	<b>479</b>	<b>496</b>	<b>508</b>	<b>533</b>	<b>512</b>	<b>456</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>479</b>	<b>496</b>	<b>508</b>	<b>533</b>	<b>512</b>	<b>456</b>
Minority interests	128	134	129	140	140	123
<b>Attributable profit to the Group</b>	<b>352</b>	<b>362</b>	<b>379</b>	<b>393</b>	<b>372</b>	<b>333</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>129</b>	<b>138</b>	<b>136</b>	<b>143</b>	<b>142</b>	<b>141</b>
Net fees	73	66	70	71	68	67
Gains (losses) on financial transactions	18	22	13	35	15	10
Other operating income *	9	11	11	12	13	16
<b>Gross income</b>	<b>228</b>	<b>237</b>	<b>230</b>	<b>261</b>	<b>238</b>	<b>234</b>
Operating expenses	(124)	(123)	(123)	(128)	(123)	(122)
General administrative expenses	(109)	(111)	(111)	(115)	(114)	(113)
<i>Personnel</i>	(71)	(71)	(71)	(76)	(71)	(72)
<i>Other general administrative expenses</i>	(38)	(40)	(40)	(39)	(42)	(41)
Depreciation and amortisation	(14)	(12)	(12)	(12)	(10)	(9)
<b>Net operating income</b>	<b>105</b>	<b>114</b>	<b>106</b>	<b>133</b>	<b>115</b>	<b>112</b>
Net loan-loss provisions	(34)	(40)	(32)	(17)	(22)	(21)
Other income	(30)	(29)	(20)	(20)	(21)	(23)
<b>Profit before taxes</b>	<b>40</b>	<b>45</b>	<b>55</b>	<b>96</b>	<b>72</b>	<b>67</b>
Tax on profit	(9)	(9)	(14)	(24)	(17)	(18)
<b>Profit from continuing operations</b>	<b>32</b>	<b>36</b>	<b>40</b>	<b>72</b>	<b>55</b>	<b>49</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>32</b>	<b>36</b>	<b>40</b>	<b>72</b>	<b>55</b>	<b>49</b>
Minority interests	(2)	(2)	(0)	0	0	(0)
<b>Attributable profit to the Group</b>	<b>34</b>	<b>38</b>	<b>41</b>	<b>72</b>	<b>55</b>	<b>49</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

## Spain's real estate activity

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>(1)</b>	<b>(11)</b>	<b>(4)</b>	<b>(4)</b>	<b>(13)</b>	<b>0</b>
Net fees	(0)	(0)	0	0	0	1
Gains (losses) on financial transactions	(0)	1	2	5	44	34
Other operating income *	0	(1)	(0)	(18)	8	11
<b>Gross income</b>	<b>(2)</b>	<b>(11)</b>	<b>(1)</b>	<b>(17)</b>	<b>39</b>	<b>45</b>
Operating expenses	(56)	(58)	(57)	(59)	(66)	(57)
General administrative expenses	(52)	(54)	(53)	(56)	(62)	(53)
<i>Personnel</i>	(14)	(14)	(13)	(14)	(18)	(13)
<i>Other general administrative expenses</i>	(38)	(40)	(40)	(42)	(44)	(40)
Depreciation and amortisation	(4)	(4)	(4)	(3)	(4)	(3)
<b>Net operating income</b>	<b>(58)</b>	<b>(69)</b>	<b>(58)</b>	<b>(76)</b>	<b>(27)</b>	<b>(11)</b>
Net loan-loss provisions	(77)	(76)	(83)	(46)	(42)	(49)
Other income	(110)	(90)	(87)	(66)	(49)	(54)
<b>Profit before taxes</b>	<b>(244)</b>	<b>(235)</b>	<b>(227)</b>	<b>(188)</b>	<b>(119)</b>	<b>(114)</b>
Tax on profit	69	67	64	47	36	34
<b>Profit from continuing operations</b>	<b>(175)</b>	<b>(168)</b>	<b>(163)</b>	<b>(141)</b>	<b>(83)</b>	<b>(80)</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>(175)</b>	<b>(168)</b>	<b>(163)</b>	<b>(141)</b>	<b>(83)</b>	<b>(80)</b>
Minority interests	(2)	(0)	(2)	9	1	(1)
<b>Attributable profit to the Group</b>	<b>(173)</b>	<b>(168)</b>	<b>(161)</b>	<b>(150)</b>	<b>(85)</b>	<b>(79)</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# United Kingdom

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>989</b>	<b>1,035</b>	<b>1,089</b>	<b>1,121</b>	<b>1,194</b>	<b>1,247</b>
Net fees	247	247	260	273	287	291
Gains (losses) on financial transactions	78	69	58	35	60	83
Other operating income *	15	4	9	9	10	4
<b>Gross income</b>	<b>1,329</b>	<b>1,356</b>	<b>1,417</b>	<b>1,440</b>	<b>1,551</b>	<b>1,626</b>
Operating expenses	(701)	(709)	(737)	(771)	(823)	(843)
General administrative expenses	(614)	(631)	(670)	(680)	(749)	(759)
<i>Personnel</i>	(366)	(373)	(410)	(408)	(396)	(418)
<i>Other general administrative expenses</i>	(247)	(258)	(260)	(272)	(352)	(341)
Depreciation and amortisation	(87)	(79)	(67)	(91)	(75)	(85)
<b>Net operating income</b>	<b>628</b>	<b>646</b>	<b>679</b>	<b>669</b>	<b>727</b>	<b>783</b>
Net loan-loss provisions	(120)	(87)	(89)	(36)	(76)	(18)
Other income	(46)	(63)	(73)	(136)	(56)	(51)
<b>Profit before taxes</b>	<b>462</b>	<b>496</b>	<b>518</b>	<b>497</b>	<b>596</b>	<b>714</b>
Tax on profit	(91)	(103)	(112)	(110)	(117)	(159)
<b>Profit from continuing operations</b>	<b>371</b>	<b>394</b>	<b>406</b>	<b>387</b>	<b>479</b>	<b>555</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>371</b>	<b>394</b>	<b>406</b>	<b>387</b>	<b>479</b>	<b>555</b>
Minority interests	—	—	—	—	8	9
<b>Attributable profit to the Group</b>	<b>371</b>	<b>394</b>	<b>406</b>	<b>387</b>	<b>471</b>	<b>545</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# United Kingdom

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,119</b>	<b>1,153</b>	<b>1,181</b>	<b>1,210</b>	<b>1,212</b>	<b>1,229</b>
Net fees	280	275	282	295	291	287
Gains (losses) on financial transactions	88	77	63	37	61	83
Other operating income *	16	5	10	10	10	4
<b>Gross income</b>	<b>1,503</b>	<b>1,509</b>	<b>1,535</b>	<b>1,552</b>	<b>1,574</b>	<b>1,603</b>
Operating expenses	(793)	(790)	(799)	(832)	(836)	(831)
General administrative expenses	(694)	(702)	(727)	(734)	(760)	(748)
<i>Personnel</i>	(414)	(415)	(445)	(440)	(402)	(412)
<i>Other general administrative expenses</i>	(280)	(287)	(282)	(293)	(357)	(335)
Depreciation and amortisation	(99)	(87)	(72)	(98)	(76)	(83)
<b>Net operating income</b>	<b>710</b>	<b>720</b>	<b>737</b>	<b>721</b>	<b>738</b>	<b>772</b>
Net loan-loss provisions	(136)	(97)	(96)	(38)	(77)	(17)
Other income	(52)	(70)	(80)	(148)	(56)	(50)
<b>Profit before taxes</b>	<b>522</b>	<b>553</b>	<b>562</b>	<b>535</b>	<b>605</b>	<b>705</b>
Tax on profit	(103)	(115)	(122)	(119)	(119)	(158)
<b>Profit from continuing operations</b>	<b>419</b>	<b>438</b>	<b>440</b>	<b>416</b>	<b>486</b>	<b>547</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>419</b>	<b>438</b>	<b>440</b>	<b>416</b>	<b>486</b>	<b>547</b>
Minority interests	—	—	—	—	8	9
<b>Attributable profit to the Group</b>	<b>419</b>	<b>438</b>	<b>440</b>	<b>416</b>	<b>478</b>	<b>538</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# United Kingdom

£ million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>819</b>	<b>844</b>	<b>864</b>	<b>885</b>	<b>887</b>	<b>900</b>
Net fees	205	201	206	216	213	210
Gains (losses) on financial transactions	65	56	46	27	45	60
Other operating income *	12	3	7	7	7	3
<b>Gross income</b>	<b>1,100</b>	<b>1,105</b>	<b>1,124</b>	<b>1,136</b>	<b>1,152</b>	<b>1,173</b>
Operating expenses	(580)	(578)	(585)	(609)	(612)	(608)
General administrative expenses	(508)	(514)	(532)	(537)	(556)	(547)
<i>Personnel</i>	(303)	(304)	(326)	(322)	(294)	(302)
<i>Other general administrative expenses</i>	(205)	(210)	(206)	(215)	(262)	(245)
Depreciation and amortisation	(72)	(64)	(53)	(72)	(56)	(61)
<b>Net operating income</b>	<b>520</b>	<b>527</b>	<b>539</b>	<b>527</b>	<b>540</b>	<b>565</b>
Net loan-loss provisions	(99)	(71)	(70)	(27)	(56)	(12)
Other income	(38)	(51)	(58)	(108)	(41)	(36)
<b>Profit before taxes</b>	<b>382</b>	<b>405</b>	<b>411</b>	<b>392</b>	<b>443</b>	<b>516</b>
Tax on profit	(75)	(84)	(89)	(87)	(87)	(115)
<b>Profit from continuing operations</b>	<b>307</b>	<b>321</b>	<b>322</b>	<b>305</b>	<b>356</b>	<b>401</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>307</b>	<b>321</b>	<b>322</b>	<b>305</b>	<b>356</b>	<b>401</b>
Minority interests	—	—	—	—	6	7
<b>Attributable profit to the Group</b>	<b>307</b>	<b>321</b>	<b>322</b>	<b>305</b>	<b>350</b>	<b>394</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

## Latin America

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>3,289</b>	<b>3,432</b>	<b>3,415</b>	<b>3,484</b>	<b>3,545</b>	<b>3,610</b>
Net fees	1,002	1,056	1,128	1,187	1,135	1,151
Gains (losses) on financial transactions	110	101	247	26	168	163
Other operating income *	(2)	42	20	22	(2)	27
<b>Gross income</b>	<b>4,398</b>	<b>4,631</b>	<b>4,810</b>	<b>4,718</b>	<b>4,846</b>	<b>4,952</b>
Operating expenses	(1,840)	(1,915)	(2,036)	(2,060)	(2,047)	(2,027)
General administrative expenses	(1,657)	(1,748)	(1,844)	(1,882)	(1,865)	(1,845)
<i>Personnel</i>	(882)	(939)	(981)	(997)	(1,002)	(1,020)
<i>Other general administrative expenses</i>	(775)	(809)	(863)	(885)	(863)	(826)
Depreciation and amortisation	(183)	(167)	(192)	(178)	(182)	(182)
<b>Net operating income</b>	<b>2,558</b>	<b>2,716</b>	<b>2,774</b>	<b>2,658</b>	<b>2,800</b>	<b>2,925</b>
Net loan-loss provisions	(1,239)	(1,281)	(1,341)	(1,258)	(1,210)	(1,226)
Other income	(161)	(180)	(231)	(271)	(203)	(273)
<b>Ordinary profit before taxes</b>	<b>1,158</b>	<b>1,255</b>	<b>1,203</b>	<b>1,129</b>	<b>1,386</b>	<b>1,426</b>
Tax on profit	(304)	(303)	(278)	(168)	(401)	(374)
<b>Ordinary profit from continuing operations</b>	<b>854</b>	<b>952</b>	<b>925</b>	<b>960</b>	<b>985</b>	<b>1,052</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>854</b>	<b>952</b>	<b>925</b>	<b>960</b>	<b>985</b>	<b>1,052</b>
Minority interests	199	215	204	172	145	176
<b>Ordinary attributable profit to the Group</b>	<b>655</b>	<b>737</b>	<b>721</b>	<b>788</b>	<b>840</b>	<b>876</b>

(\*)- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

## Latin America

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>3,333</b>	<b>3,359</b>	<b>3,295</b>	<b>3,477</b>	<b>3,486</b>	<b>3,669</b>
Net fees	1,017	1,036	1,090	1,176	1,116	1,171
Gains (losses) on financial transactions	117	115	246	31	168	163
Other operating income *	(3)	40	18	19	(2)	27
<b>Gross income</b>	<b>4,463</b>	<b>4,550</b>	<b>4,650</b>	<b>4,703</b>	<b>4,768</b>	<b>5,030</b>
Operating expenses	(1,870)	(1,885)	(1,975)	(2,050)	(2,015)	(2,058)
General administrative expenses	(1,684)	(1,724)	(1,791)	(1,874)	(1,836)	(1,874)
<i>Personnel</i>	(896)	(926)	(955)	(994)	(987)	(1,035)
<i>Other general administrative expenses</i>	(788)	(797)	(837)	(880)	(849)	(839)
Depreciation and amortisation	(185)	(162)	(184)	(177)	(179)	(185)
<b>Net operating income</b>	<b>2,593</b>	<b>2,665</b>	<b>2,675</b>	<b>2,653</b>	<b>2,753</b>	<b>2,971</b>
Net loan-loss provisions	(1,248)	(1,238)	(1,280)	(1,244)	(1,189)	(1,247)
Other income	(159)	(169)	(209)	(263)	(198)	(279)
<b>Ordinary profit before taxes</b>	<b>1,186</b>	<b>1,257</b>	<b>1,186</b>	<b>1,145</b>	<b>1,366</b>	<b>1,446</b>
Tax on profit	(308)	(299)	(272)	(167)	(394)	(381)
<b>Ordinary profit from continuing operations</b>	<b>878</b>	<b>958</b>	<b>914</b>	<b>979</b>	<b>972</b>	<b>1,065</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>878</b>	<b>958</b>	<b>914</b>	<b>979</b>	<b>972</b>	<b>1,065</b>
Minority interests	204	216	200	180	144	177
<b>Ordinary attributable profit to the Group</b>	<b>673</b>	<b>742</b>	<b>714</b>	<b>799</b>	<b>828</b>	<b>889</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil



## Brazil

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>2,179</b>	<b>2,266</b>	<b>2,247</b>	<b>2,157</b>	<b>2,254</b>	<b>2,186</b>
Net fees	627	683	740	781	707	683
Gains (losses) on financial transactions	13	(40)	144	(35)	24	66
Other operating income *	7	44	26	40	21	46
<b>Gross income</b>	<b>2,826</b>	<b>2,952</b>	<b>3,158</b>	<b>2,943</b>	<b>3,007</b>	<b>2,981</b>
Operating expenses	(1,140)	(1,204)	(1,299)	(1,298)	(1,187)	(1,151)
General administrative expenses	(1,014)	(1,083)	(1,163)	(1,177)	(1,068)	(1,034)
<i>Personnel</i>	(542)	(583)	(613)	(615)	(574)	(571)
<i>Other general administrative expenses</i>	(472)	(501)	(550)	(561)	(494)	(463)
Depreciation and amortisation	(126)	(121)	(136)	(121)	(118)	(116)
<b>Net operating income</b>	<b>1,686</b>	<b>1,748</b>	<b>1,858</b>	<b>1,645</b>	<b>1,820</b>	<b>1,830</b>
Net loan-loss provisions	(905)	(933)	(958)	(887)	(826)	(828)
Other income	(143)	(166)	(253)	(244)	(209)	(263)
<b>Ordinary profit before taxes</b>	<b>639</b>	<b>650</b>	<b>647</b>	<b>514</b>	<b>785</b>	<b>739</b>
Tax on profit	(194)	(178)	(160)	(111)	(253)	(230)
<b>Ordinary profit from continuing operations</b>	<b>444</b>	<b>471</b>	<b>487</b>	<b>403</b>	<b>532</b>	<b>509</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>444</b>	<b>471</b>	<b>487</b>	<b>403</b>	<b>532</b>	<b>509</b>
Minority interests	106	110	111	42	55	56
<b>Ordinary attributable profit to the Group</b>	<b>339</b>	<b>362</b>	<b>376</b>	<b>361</b>	<b>477</b>	<b>452</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

## Brazil

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>2,137</b>	<b>2,097</b>	<b>2,045</b>	<b>2,074</b>	<b>2,194</b>	<b>2,246</b>
Net fees	615	633	676	749	689	701
Gains (losses) on financial transactions	13	(39)	135	(32)	23	67
Other operating income *	6	42	24	39	20	46
<b>Gross income</b>	<b>2,772</b>	<b>2,733</b>	<b>2,880</b>	<b>2,829</b>	<b>2,927</b>	<b>3,061</b>
Operating expenses	(1,118)	(1,115)	(1,186)	(1,246)	(1,155)	(1,182)
General administrative expenses	(995)	(1,004)	(1,061)	(1,130)	(1,040)	(1,063)
<i>Personnel</i>	(532)	(540)	(559)	(591)	(559)	(587)
<i>Other general administrative expenses</i>	(463)	(464)	(502)	(539)	(481)	(476)
Depreciation and amortisation	(124)	(112)	(125)	(117)	(115)	(119)
<b>Net operating income</b>	<b>1,654</b>	<b>1,618</b>	<b>1,695</b>	<b>1,583</b>	<b>1,772</b>	<b>1,879</b>
Net loan-loss provisions	(887)	(863)	(873)	(853)	(804)	(850)
Other income	(140)	(154)	(233)	(234)	(203)	(269)
<b>Ordinary profit before taxes</b>	<b>627</b>	<b>601</b>	<b>589</b>	<b>496</b>	<b>764</b>	<b>760</b>
Tax on profit	(191)	(164)	(145)	(108)	(246)	(237)
<b>Ordinary profit from continuing operations</b>	<b>436</b>	<b>437</b>	<b>444</b>	<b>388</b>	<b>518</b>	<b>523</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>436</b>	<b>437</b>	<b>444</b>	<b>388</b>	<b>518</b>	<b>523</b>
Minority interests	104	102	101	41	54	58
<b>Ordinary attributable profit to the Group</b>	<b>332</b>	<b>335</b>	<b>343</b>	<b>347</b>	<b>464</b>	<b>465</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

## Brazil

R\$ million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>7,060</b>	<b>6,927</b>	<b>6,756</b>	<b>6,851</b>	<b>7,248</b>	<b>7,419</b>
Net fees	2,032	2,090	2,233	2,473	2,275	2,317
Gains (losses) on financial transactions	42	(127)	447	(107)	77	220
Other operating income *	21	137	78	128	67	153
<b>Gross income</b>	<b>9,156</b>	<b>9,026</b>	<b>9,514</b>	<b>9,344</b>	<b>9,666</b>	<b>10,109</b>
Operating expenses	(3,694)	(3,684)	(3,917)	(4,116)	(3,815)	(3,904)
General administrative expenses	(3,285)	(3,315)	(3,506)	(3,731)	(3,434)	(3,511)
<i>Personnel</i>	(1,756)	(1,784)	(1,847)	(1,952)	(1,847)	(1,937)
<i>Other general administrative expenses</i>	(1,529)	(1,531)	(1,658)	(1,779)	(1,587)	(1,573)
Depreciation and amortisation	(409)	(369)	(411)	(385)	(381)	(394)
<b>Net operating income</b>	<b>5,462</b>	<b>5,343</b>	<b>5,597</b>	<b>5,228</b>	<b>5,851</b>	<b>6,205</b>
Net loan-loss provisions	(2,930)	(2,850)	(2,882)	(2,818)	(2,657)	(2,808)
Other income	(462)	(508)	(770)	(772)	(672)	(888)
<b>Ordinary profit before taxes</b>	<b>2,070</b>	<b>1,985</b>	<b>1,945</b>	<b>1,638</b>	<b>2,523</b>	<b>2,509</b>
Tax on profit	(630)	(543)	(479)	(356)	(812)	(783)
<b>Ordinary profit from continuing operations</b>	<b>1,440</b>	<b>1,442</b>	<b>1,466</b>	<b>1,283</b>	<b>1,711</b>	<b>1,726</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>1,440</b>	<b>1,442</b>	<b>1,466</b>	<b>1,283</b>	<b>1,711</b>	<b>1,726</b>
Minority interests	342	336	333	137	177	191
<b>Ordinary attributable profit to the Group</b>	<b>1,098</b>	<b>1,106</b>	<b>1,132</b>	<b>1,146</b>	<b>1,534</b>	<b>1,536</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

# Mexico

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>499</b>	<b>518</b>	<b>549</b>	<b>572</b>	<b>597</b>	<b>621</b>
Net fees	189	188	191	197	194	213
Gains (losses) on financial transactions	26	61	52	22	43	33
Other operating income *	(12)	(7)	(15)	(10)	(15)	(14)
<b>Gross income</b>	<b>701</b>	<b>760</b>	<b>778</b>	<b>780</b>	<b>819</b>	<b>854</b>
Operating expenses	(312)	(317)	(325)	(328)	(355)	(353)
General administrative expenses	(286)	(293)	(299)	(301)	(325)	(322)
<i>Personnel</i>	(138)	(144)	(153)	(158)	(168)	(173)
<i>Other general administrative expenses</i>	(148)	(149)	(147)	(143)	(157)	(148)
Depreciation and amortisation	(26)	(24)	(26)	(27)	(30)	(32)
<b>Net operating income</b>	<b>389</b>	<b>442</b>	<b>453</b>	<b>452</b>	<b>463</b>	<b>501</b>
Net loan-loss provisions	(179)	(191)	(210)	(177)	(211)	(224)
Other income	(2)	(2)	6	(1)	8	(2)
<b>Profit before taxes</b>	<b>209</b>	<b>250</b>	<b>249</b>	<b>274</b>	<b>260</b>	<b>274</b>
Tax on profit	(43)	(50)	(45)	(46)	(59)	(61)
<b>Profit from continuing operations</b>	<b>166</b>	<b>200</b>	<b>204</b>	<b>228</b>	<b>201</b>	<b>213</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>166</b>	<b>200</b>	<b>204</b>	<b>228</b>	<b>201</b>	<b>213</b>
Minority interests	40	46	49	56	48	53
<b>Attributable profit to the Group</b>	<b>126</b>	<b>154</b>	<b>154</b>	<b>172</b>	<b>153</b>	<b>160</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

## Mexico

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>536</b>	<b>547</b>	<b>566</b>	<b>587</b>	<b>595</b>	<b>622</b>
Net fees	203	198	197	202	193	214
Gains (losses) on financial transactions	28	65	54	22	43	33
Other operating income *	(13)	(7)	(15)	(11)	(15)	(14)
<b>Gross income</b>	<b>753</b>	<b>803</b>	<b>801</b>	<b>799</b>	<b>816</b>	<b>856</b>
Operating expenses	(335)	(335)	(335)	(336)	(354)	(354)
General administrative expenses	(307)	(310)	(308)	(308)	(324)	(323)
<i>Personnel</i>	<i>(149)</i>	<i>(152)</i>	<i>(157)</i>	<i>(162)</i>	<i>(167)</i>	<i>(174)</i>
<i>Other general administrative expenses</i>	<i>(159)</i>	<i>(158)</i>	<i>(151)</i>	<i>(146)</i>	<i>(157)</i>	<i>(149)</i>
Depreciation and amortisation	(28)	(25)	(27)	(27)	(30)	(32)
<b>Net operating income</b>	<b>418</b>	<b>468</b>	<b>466</b>	<b>464</b>	<b>462</b>	<b>502</b>
Net loan-loss provisions	(192)	(202)	(217)	(181)	(210)	(225)
Other income	(2)	(2)	6	(1)	8	(2)
<b>Profit before taxes</b>	<b>224</b>	<b>264</b>	<b>256</b>	<b>282</b>	<b>260</b>	<b>275</b>
Tax on profit	(46)	(53)	(46)	(47)	(59)	(62)
<b>Profit from continuing operations</b>	<b>178</b>	<b>211</b>	<b>210</b>	<b>235</b>	<b>200</b>	<b>214</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>178</b>	<b>211</b>	<b>210</b>	<b>235</b>	<b>200</b>	<b>214</b>
Minority interests	43	48	51	57	48	53
<b>Attributable profit to the Group</b>	<b>135</b>	<b>163</b>	<b>159</b>	<b>177</b>	<b>153</b>	<b>160</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

## Mexico

Million pesos

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>9,042</b>	<b>9,237</b>	<b>9,552</b>	<b>9,906</b>	<b>10,041</b>	<b>10,504</b>
Net fees	3,427	3,341	3,319	3,401	3,259	3,613
Gains (losses) on financial transactions	466	1,095	906	364	718	564
Other operating income *	(223)	(125)	(261)	(180)	(249)	(232)
<b>Gross income</b>	<b>12,712</b>	<b>13,548</b>	<b>13,516</b>	<b>13,491</b>	<b>13,769</b>	<b>14,450</b>
Operating expenses	(5,659)	(5,656)	(5,647)	(5,667)	(5,973)	(5,978)
General administrative expenses	(5,186)	(5,230)	(5,195)	(5,206)	(5,467)	(5,444)
<i>Personnel</i>	(2,511)	(2,568)	(2,654)	(2,735)	(2,819)	(2,934)
<i>Other general administrative expenses</i>	(2,675)	(2,663)	(2,542)	(2,471)	(2,648)	(2,510)
Depreciation and amortisation	(473)	(426)	(451)	(461)	(506)	(533)
<b>Net operating income</b>	<b>7,053</b>	<b>7,892</b>	<b>7,870</b>	<b>7,824</b>	<b>7,795</b>	<b>8,472</b>
Net loan-loss provisions	(3,237)	(3,401)	(3,654)	(3,058)	(3,545)	(3,791)
Other income	(28)	(34)	106	(13)	130	(36)
<b>Profit before taxes</b>	<b>3,788</b>	<b>4,458</b>	<b>4,322</b>	<b>4,753</b>	<b>4,380</b>	<b>4,644</b>
Tax on profit	(785)	(897)	(779)	(794)	(999)	(1,039)
<b>Profit from continuing operations</b>	<b>3,003</b>	<b>3,561</b>	<b>3,542</b>	<b>3,959</b>	<b>3,381</b>	<b>3,606</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>3,003</b>	<b>3,561</b>	<b>3,542</b>	<b>3,959</b>	<b>3,381</b>	<b>3,606</b>
Minority interests	724	813	860	968	807	902
<b>Attributable profit to the Group</b>	<b>2,279</b>	<b>2,748</b>	<b>2,682</b>	<b>2,992</b>	<b>2,574</b>	<b>2,704</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>408</b>	<b>447</b>	<b>387</b>	<b>491</b>	<b>398</b>	<b>498</b>
Net fees	81	78	82	86	87	96
Gains (losses) on financial transactions	39	19	29	28	65	35
Other operating income *	5	5	5	3	4	4
<b>Gross income</b>	<b>532</b>	<b>550</b>	<b>504</b>	<b>608</b>	<b>553</b>	<b>633</b>
Operating expenses	(204)	(213)	(220)	(229)	(238)	(263)
General administrative expenses	(185)	(202)	(203)	(214)	(219)	(244)
<i>Personnel</i>	(106)	(121)	(121)	(129)	(128)	(149)
<i>Other general administrative expenses</i>	(79)	(81)	(82)	(85)	(91)	(95)
Depreciation and amortisation	(19)	(11)	(17)	(15)	(18)	(19)
<b>Net operating income</b>	<b>328</b>	<b>336</b>	<b>284</b>	<b>379</b>	<b>316</b>	<b>370</b>
Net loan-loss provisions	(116)	(118)	(131)	(156)	(132)	(126)
Other income	(7)	(3)	3	(18)	6	(3)
<b>Profit before taxes</b>	<b>206</b>	<b>216</b>	<b>156</b>	<b>205</b>	<b>190</b>	<b>241</b>
Tax on profit	(32)	(27)	(23)	29	(43)	(28)
<b>Profit from continuing operations</b>	<b>173</b>	<b>189</b>	<b>132</b>	<b>234</b>	<b>147</b>	<b>212</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>173</b>	<b>189</b>	<b>132</b>	<b>234</b>	<b>147</b>	<b>212</b>
Minority interests	53	59	43	74	41	65
<b>Attributable profit to the Group</b>	<b>120</b>	<b>129</b>	<b>89</b>	<b>160</b>	<b>106</b>	<b>147</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>445</b>	<b>491</b>	<b>428</b>	<b>531</b>	<b>404</b>	<b>492</b>
Net fees	88	86	91	93	88	94
Gains (losses) on financial transactions	42	21	32	30	66	34
Other operating income *	5	6	6	3	4	4
<b>Gross income</b>	<b>581</b>	<b>604</b>	<b>557</b>	<b>657</b>	<b>562</b>	<b>625</b>
Operating expenses	(222)	(234)	(243)	(247)	(241)	(260)
General administrative expenses	(202)	(222)	(224)	(231)	(222)	(241)
<i>Personnel</i>	(116)	(133)	(133)	(139)	(130)	(147)
<i>Other general administrative expenses</i>	(86)	(89)	(91)	(92)	(93)	(93)
Depreciation and amortisation	(21)	(12)	(19)	(16)	(19)	(19)
<b>Net operating income</b>	<b>358</b>	<b>369</b>	<b>314</b>	<b>409</b>	<b>320</b>	<b>365</b>
Net loan-loss provisions	(127)	(129)	(144)	(168)	(134)	(124)
Other income	(7)	(3)	3	(19)	6	(3)
<b>Profit before taxes</b>	<b>224</b>	<b>237</b>	<b>172</b>	<b>222</b>	<b>193</b>	<b>238</b>
Tax on profit	(35)	(30)	(26)	32	(44)	(28)
<b>Profit from continuing operations</b>	<b>189</b>	<b>207</b>	<b>147</b>	<b>253</b>	<b>150</b>	<b>210</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>189</b>	<b>207</b>	<b>147</b>	<b>253</b>	<b>150</b>	<b>210</b>
Minority interests	58	65	48	80	42	65
<b>Attributable profit to the Group</b>	<b>131</b>	<b>142</b>	<b>99</b>	<b>173</b>	<b>108</b>	<b>145</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses



	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>308,334</b>	<b>339,971</b>	<b>296,294</b>	<b>367,491</b>	<b>279,722</b>	<b>340,367</b>
Net fees	61,169	59,211	63,049	64,460	60,830	65,361
Gains (losses) on financial transactions	29,113	14,750	22,383	20,548	45,671	23,778
Other operating income *	3,411	3,946	3,866	2,051	2,611	2,980
<b>Gross income</b>	<b>402,028</b>	<b>417,878</b>	<b>385,592</b>	<b>454,549</b>	<b>388,834</b>	<b>432,486</b>
Operating expenses	(153,985)	(162,187)	(168,289)	(171,079)	(166,957)	(179,795)
General administrative expenses	(139,725)	(153,687)	(155,058)	(159,752)	(154,015)	(166,696)
<i>Personnel</i>	(80,193)	(92,216)	(92,221)	(96,241)	(89,753)	(102,044)
<i>Other general administrative expenses</i>	(59,533)	(61,471)	(62,837)	(63,511)	(64,262)	(64,652)
Depreciation and amortisation	(14,259)	(8,500)	(13,231)	(11,327)	(12,942)	(13,099)
<b>Net operating income</b>	<b>248,043</b>	<b>255,691</b>	<b>217,303</b>	<b>283,469</b>	<b>221,876</b>	<b>252,691</b>
Net loan-loss provisions	(87,661)	(89,606)	(100,021)	(116,599)	(92,461)	(85,988)
Other income	(5,126)	(1,977)	2,120	(13,438)	4,340	(2,008)
<b>Profit before taxes</b>	<b>155,256</b>	<b>164,109</b>	<b>119,402</b>	<b>153,433</b>	<b>133,755</b>	<b>164,694</b>
Tax on profit	(24,257)	(20,834)	(17,909)	21,863	(30,251)	(19,172)
<b>Profit from continuing operations</b>	<b>130,999</b>	<b>143,275</b>	<b>101,494</b>	<b>175,296</b>	<b>103,504</b>	<b>145,523</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>130,999</b>	<b>143,275</b>	<b>101,494</b>	<b>175,296</b>	<b>103,504</b>	<b>145,523</b>
Minority interests	40,073	45,172	33,154	55,573	29,047	44,798
<b>Attributable profit to the Group</b>	<b>90,926</b>	<b>98,103</b>	<b>68,340</b>	<b>119,723</b>	<b>74,457</b>	<b>100,724</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,137</b>	<b>1,174</b>	<b>1,222</b>	<b>1,256</b>	<b>1,463</b>	<b>1,549</b>
Net fees	200	206	206	218	262	271
Gains (losses) on financial transactions	40	26	69	70	51	103
Other operating income *	16	32	41	67	92	77
<b>Gross income</b>	<b>1,393</b>	<b>1,438</b>	<b>1,538</b>	<b>1,610</b>	<b>1,868</b>	<b>2,000</b>
Operating expenses	(527)	(524)	(566)	(622)	(696)	(729)
General administrative expenses	(472)	(484)	(514)	(569)	(635)	(663)
<i>Personnel</i>	(262)	(274)	(285)	(320)	(363)	(379)
<i>Other general administrative expenses</i>	(210)	(209)	(229)	(249)	(272)	(284)
Depreciation and amortisation	(55)	(41)	(52)	(52)	(60)	(66)
<b>Net operating income</b>	<b>866</b>	<b>914</b>	<b>971</b>	<b>989</b>	<b>1,172</b>	<b>1,271</b>
Net loan-loss provisions	(546)	(499)	(611)	(577)	(639)	(754)
Other income	(2)	(3)	(14)	32	(18)	(42)
<b>Profit before taxes</b>	<b>317</b>	<b>412</b>	<b>347</b>	<b>444</b>	<b>514</b>	<b>475</b>
Tax on profit	(93)	(138)	(89)	(119)	(158)	(157)
<b>Profit from continuing operations</b>	<b>224</b>	<b>275</b>	<b>257</b>	<b>325</b>	<b>357</b>	<b>317</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>224</b>	<b>275</b>	<b>257</b>	<b>325</b>	<b>357</b>	<b>317</b>
Minority interests	44	65	49	61	100	100
<b>Attributable profit to the Group</b>	<b>180</b>	<b>209</b>	<b>208</b>	<b>265</b>	<b>257</b>	<b>217</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,397</b>	<b>1,445</b>	<b>1,451</b>	<b>1,405</b>	<b>1,477</b>	<b>1,535</b>
Net fees	245	254	244	244	264	269
Gains (losses) on financial transactions	50	32	83	79	52	103
Other operating income *	20	39	49	77	92	76
<b>Gross income</b>	<b>1,711</b>	<b>1,770</b>	<b>1,828</b>	<b>1,805</b>	<b>1,885</b>	<b>1,983</b>
Operating expenses	(648)	(645)	(673)	(699)	(702)	(723)
General administrative expenses	(580)	(595)	(611)	(640)	(641)	(658)
<i>Personnel</i>	(322)	(337)	(339)	(360)	(366)	(376)
<i>Other general administrative expenses</i>	(258)	(258)	(272)	(280)	(275)	(282)
Depreciation and amortisation	(67)	(50)	(62)	(58)	(61)	(65)
<b>Net operating income</b>	<b>1,064</b>	<b>1,125</b>	<b>1,155</b>	<b>1,106</b>	<b>1,183</b>	<b>1,260</b>
Net loan-loss provisions	(671)	(614)	(727)	(644)	(645)	(748)
Other income	(3)	(3)	(17)	39	(19)	(41)
<b>Profit before taxes</b>	<b>389</b>	<b>507</b>	<b>411</b>	<b>501</b>	<b>519</b>	<b>470</b>
Tax on profit	(114)	(170)	(105)	(134)	(159)	(156)
<b>Profit from continuing operations</b>	<b>275</b>	<b>338</b>	<b>305</b>	<b>368</b>	<b>360</b>	<b>314</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>275</b>	<b>338</b>	<b>305</b>	<b>368</b>	<b>360</b>	<b>314</b>
Minority interests	54	81	58	68	101	99
<b>Attributable profit to the Group</b>	<b>221</b>	<b>257</b>	<b>247</b>	<b>300</b>	<b>259</b>	<b>215</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,557</b>	<b>1,610</b>	<b>1,618</b>	<b>1,566</b>	<b>1,646</b>	<b>1,711</b>
Net fees	273	283	272	272	294	300
Gains (losses) on financial transactions	55	35	93	88	58	114
Other operating income *	22	44	55	86	103	85
<b>Gross income</b>	<b>1,907</b>	<b>1,972</b>	<b>2,038</b>	<b>2,012</b>	<b>2,101</b>	<b>2,210</b>
Operating expenses	(722)	(719)	(750)	(779)	(783)	(806)
General administrative expenses	(647)	(663)	(681)	(714)	(715)	(733)
<i>Personnel</i>	(359)	(376)	(378)	(401)	(408)	(419)
<i>Other general administrative expenses</i>	(288)	(287)	(303)	(312)	(306)	(314)
Depreciation and amortisation	(75)	(56)	(69)	(65)	(68)	(73)
<b>Net operating income</b>	<b>1,186</b>	<b>1,253</b>	<b>1,287</b>	<b>1,233</b>	<b>1,318</b>	<b>1,404</b>
Net loan-loss provisions	(748)	(684)	(811)	(718)	(719)	(834)
Other income	(3)	(4)	(19)	43	(21)	(46)
<b>Profit before taxes</b>	<b>434</b>	<b>566</b>	<b>458</b>	<b>559</b>	<b>579</b>	<b>524</b>
Tax on profit	(128)	(189)	(117)	(149)	(177)	(174)
<b>Profit from continuing operations</b>	<b>306</b>	<b>377</b>	<b>340</b>	<b>410</b>	<b>401</b>	<b>350</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>306</b>	<b>377</b>	<b>340</b>	<b>410</b>	<b>401</b>	<b>350</b>
Minority interests	60	90	65	76	112	111
<b>Attributable profit to the Group</b>	<b>246</b>	<b>287</b>	<b>275</b>	<b>334</b>	<b>289</b>	<b>239</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>(233)</b>	<b>(153)</b>	<b>(112)</b>	<b>(115)</b>	<b>(220)</b>	<b>(132)</b>
Net fees	(7)	(5)	(4)	(18)	(2)	(6)
Gains (losses) on financial transactions	214	85	238	162	12	(68)
Other operating income	0	(10)	(5)	(7)	(19)	28
Dividends	5	10	11	5	1	38
Income from equity-accounted method	0	(15)	(10)	(3)	(12)	(8)
Other operating income/expenses	(5)	(5)	(6)	(9)	(8)	(2)
<b>Gross income</b>	<b>(25)</b>	<b>(83)</b>	<b>117</b>	<b>23</b>	<b>(230)</b>	<b>(177)</b>
Operating expenses	(144)	(146)	(146)	(149)	(142)	(150)
<b>Net operating income</b>	<b>(170)</b>	<b>(229)</b>	<b>(29)</b>	<b>(126)</b>	<b>(372)</b>	<b>(327)</b>
Net loan-loss provisions	2	(2)	0	2	(1)	2
Other income	(27)	(48)	(53)	(325)	(98)	(132)
<b>Ordinary profit before taxes</b>	<b>(195)</b>	<b>(278)</b>	<b>(82)</b>	<b>(449)</b>	<b>(470)</b>	<b>(458)</b>
Tax on profit	7	13	(29)	(139)	5	(32)
<b>Ordinary profit from continuing operations</b>	<b>(187)</b>	<b>(265)</b>	<b>(111)</b>	<b>(588)</b>	<b>(465)</b>	<b>(490)</b>
Net profit from discontinued operations	—	—	—	—	0	—
<b>Ordinary consolidated profit</b>	<b>(187)</b>	<b>(265)</b>	<b>(111)</b>	<b>(588)</b>	<b>(465)</b>	<b>(490)</b>
Minority interests	(1)	0	(0)	(0)	26	(1)
<b>Ordinary attributable profit to the Group</b>	<b>(187)</b>	<b>(265)</b>	<b>(111)</b>	<b>(588)</b>	<b>(491)</b>	<b>(489)</b>

# Retail Banking

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>6,661</b>	<b>6,887</b>	<b>6,987</b>	<b>7,164</b>	<b>7,535</b>	<b>7,671</b>
Net fees	2,002	2,043	2,104	2,188	2,173	2,190
Gains (losses) on financial transactions	205	252	435	503	353	348
Other operating income *	1	82	63	112	176	187
<b>Gross income</b>	<b>8,869</b>	<b>9,264</b>	<b>9,589</b>	<b>9,967</b>	<b>10,237</b>	<b>10,395</b>
Operating expenses	(4,202)	(4,248)	(4,395)	(4,537)	(4,659)	(4,699)
General administrative expenses	(3,787)	(3,894)	(4,018)	(4,141)	(4,280)	(4,292)
<i>Personnel</i>	(2,044)	(2,106)	(2,174)	(2,240)	(2,277)	(2,341)
<i>Other general administrative expenses</i>	(1,743)	(1,788)	(1,844)	(1,900)	(2,004)	(1,951)
Depreciation and amortisation	(415)	(355)	(378)	(396)	(379)	(407)
<b>Net operating income</b>	<b>4,667</b>	<b>5,016</b>	<b>5,194</b>	<b>5,430</b>	<b>5,578</b>	<b>5,696</b>
Net loan-loss provisions	(2,512)	(2,363)	(2,562)	(2,303)	(2,322)	(2,318)
Other income	(277)	(352)	(420)	(337)	(372)	(474)
<b>Ordinary profit before taxes</b>	<b>1,877</b>	<b>2,301</b>	<b>2,212</b>	<b>2,791</b>	<b>2,885</b>	<b>2,905</b>
Tax on profit	(447)	(570)	(497)	(615)	(765)	(760)
<b>Ordinary profit from continuing operations</b>	<b>1,430</b>	<b>1,731</b>	<b>1,715</b>	<b>2,175</b>	<b>2,120</b>	<b>2,145</b>
Net profit from discontinued operations	(0)	(0)	(7)	(19)	0	0
<b>Ordinary consolidated profit</b>	<b>1,430</b>	<b>1,731</b>	<b>1,709</b>	<b>2,156</b>	<b>2,120</b>	<b>2,145</b>
Minority interests	243	279	257	253	283	319
<b>Ordinary attributable profit to the Group</b>	<b>1,187</b>	<b>1,453</b>	<b>1,452</b>	<b>1,903</b>	<b>1,837</b>	<b>1,826</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

## Retail Banking

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>7,112</b>	<b>7,237</b>	<b>7,217</b>	<b>7,431</b>	<b>7,559</b>	<b>7,717</b>
Net fees	2,103	2,122	2,150	2,241	2,185	2,224
Gains (losses) on financial transactions	215	270	445	509	352	339
Other operating income *	5	90	72	122	177	190
<b>Gross income</b>	<b>9,435</b>	<b>9,718</b>	<b>9,883</b>	<b>10,302</b>	<b>10,273</b>	<b>10,470</b>
Operating expenses	(4,450)	(4,430)	(4,519)	(4,681)	(4,678)	(4,740)
General administrative expenses	(4,022)	(4,050)	(4,134)	(4,274)	(4,300)	(4,332)
<i>Personnel</i>	(2,150)	(2,227)	(2,247)	(2,320)	(2,291)	(2,365)
<i>Other general administrative expenses</i>	(1,872)	(1,824)	(1,887)	(1,954)	(2,008)	(1,967)
Depreciation and amortisation	(428)	(380)	(385)	(408)	(378)	(409)
<b>Net operating income</b>	<b>4,985</b>	<b>5,288</b>	<b>5,364</b>	<b>5,621</b>	<b>5,595</b>	<b>5,730</b>
Net loan-loss provisions	(2,661)	(2,440)	(2,620)	(2,364)	(2,312)	(2,330)
Other income	(282)	(349)	(408)	(339)	(368)	(478)
<b>Ordinary profit before taxes</b>	<b>2,042</b>	<b>2,499</b>	<b>2,336</b>	<b>2,917</b>	<b>2,916</b>	<b>2,922</b>
Tax on profit	(486)	(619)	(524)	(639)	(770)	(765)
<b>Ordinary profit from continuing operations</b>	<b>1,556</b>	<b>1,881</b>	<b>1,812</b>	<b>2,278</b>	<b>2,146</b>	<b>2,158</b>
Net profit from discontinued operations	(0)	(0)	(7)	(20)	0	0
<b>Ordinary consolidated profit</b>	<b>1,556</b>	<b>1,881</b>	<b>1,806</b>	<b>2,259</b>	<b>2,146</b>	<b>2,158</b>
Minority interests	258	294	263	268	284	318
<b>Ordinary attributable profit to the Group</b>	<b>1,297</b>	<b>1,587</b>	<b>1,543</b>	<b>1,991</b>	<b>1,862</b>	<b>1,840</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

# Retail Banking Continental Europe

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,584</b>	<b>1,631</b>	<b>1,608</b>	<b>1,700</b>	<b>1,820</b>	<b>1,756</b>
Net fees	746	731	718	740	707	726
Gains (losses) on financial transactions	129	218	260	457	261	61
Other operating income *	(21)	0	(8)	22	77	80
<b>Gross income</b>	<b>2,438</b>	<b>2,581</b>	<b>2,578</b>	<b>2,919</b>	<b>2,866</b>	<b>2,623</b>
Operating expenses	(1,387)	(1,362)	(1,335)	(1,357)	(1,399)	(1,412)
General administrative expenses	(1,282)	(1,277)	(1,251)	(1,266)	(1,316)	(1,317)
<i>Personnel</i>	(692)	(680)	(670)	(687)	(700)	(724)
<i>Other general administrative expenses</i>	(590)	(596)	(580)	(579)	(617)	(593)
Depreciation and amortisation	(105)	(85)	(85)	(91)	(83)	(95)
<b>Net operating income</b>	<b>1,050</b>	<b>1,219</b>	<b>1,243</b>	<b>1,562</b>	<b>1,467</b>	<b>1,211</b>
Net loan-loss provisions	(620)	(588)	(568)	(563)	(536)	(431)
Other income	(70)	(109)	(98)	34	(76)	(107)
<b>Profit before taxes</b>	<b>360</b>	<b>521</b>	<b>576</b>	<b>1,033</b>	<b>855</b>	<b>673</b>
Tax on profit	(74)	(127)	(143)	(293)	(223)	(169)
<b>Profit from continuing operations</b>	<b>286</b>	<b>394</b>	<b>434</b>	<b>740</b>	<b>632</b>	<b>504</b>
Net profit from discontinued operations	(0)	(0)	(7)	(19)	0	0
<b>Consolidated profit</b>	<b>286</b>	<b>394</b>	<b>427</b>	<b>721</b>	<b>632</b>	<b>504</b>
Minority interests	36	37	45	48	69	66
<b>Attributable profit to the Group</b>	<b>250</b>	<b>357</b>	<b>382</b>	<b>672</b>	<b>563</b>	<b>438</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses



# Retail Banking Continental Europe

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,612</b>	<b>1,666</b>	<b>1,635</b>	<b>1,741</b>	<b>1,864</b>	<b>1,783</b>
Net fees	766	761	743	764	730	750
Gains (losses) on financial transactions	127	224	259	455	259	53
Other operating income *	(21)	1	(6)	23	78	84
<b>Gross income</b>	<b>2,484</b>	<b>2,653</b>	<b>2,630</b>	<b>2,983</b>	<b>2,930</b>	<b>2,670</b>
Operating expenses	(1,414)	(1,388)	(1,362)	(1,385)	(1,430)	(1,441)
General administrative expenses	(1,320)	(1,290)	(1,277)	(1,294)	(1,347)	(1,346)
<i>Personnel</i>	(688)	(718)	(687)	(705)	(720)	(743)
<i>Other general administrative expenses</i>	(632)	(573)	(590)	(589)	(627)	(603)
Depreciation and amortisation	(93)	(98)	(85)	(91)	(83)	(95)
<b>Net operating income</b>	<b>1,070</b>	<b>1,265</b>	<b>1,269</b>	<b>1,598</b>	<b>1,500</b>	<b>1,229</b>
Net loan-loss provisions	(620)	(588)	(568)	(563)	(537)	(432)
Other income	(70)	(110)	(98)	29	(77)	(106)
<b>Profit before taxes</b>	<b>380</b>	<b>568</b>	<b>603</b>	<b>1,064</b>	<b>886</b>	<b>691</b>
Tax on profit	(79)	(135)	(148)	(300)	(229)	(173)
<b>Profit from continuing operations</b>	<b>301</b>	<b>432</b>	<b>455</b>	<b>764</b>	<b>657</b>	<b>518</b>
Net profit from discontinued operations	(0)	(0)	(7)	(20)	0	0
<b>Consolidated profit</b>	<b>301</b>	<b>432</b>	<b>449</b>	<b>745</b>	<b>657</b>	<b>518</b>
Minority interests	36	37	45	49	70	65
<b>Attributable profit to the Group</b>	<b>265</b>	<b>395</b>	<b>404</b>	<b>696</b>	<b>587</b>	<b>453</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Retail Banking United Kingdom

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>978</b>	<b>1,017</b>	<b>1,078</b>	<b>1,110</b>	<b>1,175</b>	<b>1,230</b>
Net fees	206	201	210	208	230	233
Gains (losses) on financial transactions	21	16	(2)	(32)	4	41
Other operating income *	5	4	8	4	3	1
<b>Gross income</b>	<b>1,210</b>	<b>1,239</b>	<b>1,294</b>	<b>1,290</b>	<b>1,412</b>	<b>1,505</b>
Operating expenses	(631)	(636)	(652)	(697)	(730)	(750)
General administrative expenses	(545)	(559)	(587)	(608)	(660)	(670)
<i>Personnel</i>	(320)	(327)	(353)	(354)	(339)	(356)
<i>Other general administrative expenses</i>	(226)	(231)	(234)	(254)	(321)	(315)
Depreciation and amortisation	(86)	(78)	(65)	(89)	(70)	(80)
<b>Net operating income</b>	<b>579</b>	<b>603</b>	<b>642</b>	<b>594</b>	<b>682</b>	<b>755</b>
Net loan-loss provisions	(116)	(91)	(87)	(32)	(72)	(34)
Other income	(43)	(60)	(74)	(134)	(56)	(51)
<b>Profit before taxes</b>	<b>420</b>	<b>452</b>	<b>481</b>	<b>428</b>	<b>554</b>	<b>670</b>
Tax on profit	(84)	(96)	(103)	(97)	(109)	(149)
<b>Profit from continuing operations</b>	<b>336</b>	<b>357</b>	<b>378</b>	<b>331</b>	<b>446</b>	<b>522</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>336</b>	<b>357</b>	<b>378</b>	<b>331</b>	<b>446</b>	<b>522</b>
Minority interests	—	—	—	—	8	9
<b>Attributable profit to the Group</b>	<b>336</b>	<b>357</b>	<b>378</b>	<b>331</b>	<b>438</b>	<b>512</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Retail Banking United Kingdom

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,106</b>	<b>1,133</b>	<b>1,169</b>	<b>1,197</b>	<b>1,192</b>	<b>1,213</b>
Net fees	233	224	227	225	233	229
Gains (losses) on financial transactions	24	18	(2)	(35)	4	40
Other operating income *	5	5	9	4	3	1
<b>Gross income</b>	<b>1,369</b>	<b>1,379</b>	<b>1,403</b>	<b>1,391</b>	<b>1,433</b>	<b>1,483</b>
Operating expenses	(714)	(708)	(707)	(752)	(741)	(739)
General administrative expenses	(617)	(622)	(636)	(656)	(670)	(660)
<i>Personnel</i>	(362)	(364)	(383)	(382)	(344)	(351)
<i>Other general administrative expenses</i>	(255)	(258)	(253)	(274)	(326)	(310)
Depreciation and amortisation	(97)	(86)	(70)	(96)	(71)	(78)
<b>Net operating income</b>	<b>655</b>	<b>671</b>	<b>696</b>	<b>639</b>	<b>692</b>	<b>745</b>
Net loan-loss provisions	(132)	(101)	(93)	(33)	(74)	(33)
Other income	(48)	(67)	(81)	(146)	(57)	(50)
<b>Profit before taxes</b>	<b>475</b>	<b>504</b>	<b>522</b>	<b>460</b>	<b>562</b>	<b>662</b>
Tax on profit	(95)	(106)	(112)	(105)	(110)	(147)
<b>Profit from continuing operations</b>	<b>380</b>	<b>397</b>	<b>410</b>	<b>356</b>	<b>452</b>	<b>515</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>380</b>	<b>397</b>	<b>410</b>	<b>356</b>	<b>452</b>	<b>515</b>
Minority interests	—	—	—	—	8	9
<b>Attributable profit to the Group</b>	<b>380</b>	<b>397</b>	<b>410</b>	<b>356</b>	<b>444</b>	<b>505</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Retail Banking United Kingdom

£ million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>810</b>	<b>829</b>	<b>855</b>	<b>876</b>	<b>873</b>	<b>887</b>
Net fees	171	164	166	164	171	168
Gains (losses) on financial transactions	18	13	(2)	(26)	3	30
Other operating income *	4	4	6	3	3	1
<b>Gross income</b>	<b>1,002</b>	<b>1,009</b>	<b>1,026</b>	<b>1,018</b>	<b>1,049</b>	<b>1,086</b>
Operating expenses	(522)	(518)	(517)	(550)	(542)	(541)
General administrative expenses	(452)	(455)	(466)	(480)	(490)	(483)
<i>Personnel</i>	(265)	(267)	(280)	(279)	(252)	(257)
<i>Other general administrative expenses</i>	(187)	(189)	(185)	(201)	(239)	(227)
Depreciation and amortisation	(71)	(63)	(51)	(70)	(52)	(57)
<b>Net operating income</b>	<b>480</b>	<b>491</b>	<b>509</b>	<b>468</b>	<b>507</b>	<b>545</b>
Net loan-loss provisions	(96)	(74)	(68)	(24)	(54)	(24)
Other income	(35)	(49)	(59)	(107)	(41)	(36)
<b>Profit before taxes</b>	<b>348</b>	<b>369</b>	<b>382</b>	<b>337</b>	<b>412</b>	<b>484</b>
Tax on profit	(69)	(78)	(82)	(77)	(81)	(108)
<b>Profit from continuing operations</b>	<b>278</b>	<b>291</b>	<b>300</b>	<b>260</b>	<b>331</b>	<b>377</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>278</b>	<b>291</b>	<b>300</b>	<b>260</b>	<b>331</b>	<b>377</b>
Minority interests	—	—	—	—	6	7
<b>Attributable profit to the Group</b>	<b>278</b>	<b>291</b>	<b>300</b>	<b>260</b>	<b>325</b>	<b>370</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Retail Banking Latin America

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>2,982</b>	<b>3,083</b>	<b>3,104</b>	<b>3,122</b>	<b>3,101</b>	<b>3,162</b>
Net fees	877	925	990	1,048	996	990
Gains (losses) on financial transactions	27	2	118	22	54	153
Other operating income *	1	43	23	20	3	29
<b>Gross income</b>	<b>3,888</b>	<b>4,053</b>	<b>4,234</b>	<b>4,212</b>	<b>4,154</b>	<b>4,333</b>
Operating expenses	(1,693)	(1,762)	(1,878)	(1,904)	(1,877)	(1,862)
General administrative expenses	(1,523)	(1,610)	(1,701)	(1,740)	(1,711)	(1,693)
<i>Personnel</i>	(793)	(848)	(887)	(906)	(901)	(918)
<i>Other general administrative expenses</i>	(730)	(762)	(814)	(834)	(809)	(775)
Depreciation and amortisation	(170)	(152)	(177)	(164)	(166)	(169)
<b>Net operating income</b>	<b>2,195</b>	<b>2,291</b>	<b>2,357</b>	<b>2,308</b>	<b>2,277</b>	<b>2,471</b>
Net loan-loss provisions	(1,226)	(1,211)	(1,322)	(1,129)	(1,074)	(1,101)
Other income	(162)	(180)	(233)	(270)	(221)	(274)
<b>Ordinary profit before taxes</b>	<b>807</b>	<b>901</b>	<b>801</b>	<b>910</b>	<b>981</b>	<b>1,096</b>
Tax on profit	(201)	(204)	(159)	(110)	(277)	(283)
<b>Ordinary profit from continuing operations</b>	<b>607</b>	<b>697</b>	<b>642</b>	<b>800</b>	<b>704</b>	<b>813</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>607</b>	<b>697</b>	<b>642</b>	<b>800</b>	<b>704</b>	<b>813</b>
Minority interests	163	176	163	144	107	143
<b>Ordinary attributable profit to the Group</b>	<b>443</b>	<b>520</b>	<b>479</b>	<b>655</b>	<b>598</b>	<b>670</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

# Retail Banking Latin America

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>3,021</b>	<b>3,015</b>	<b>2,990</b>	<b>3,115</b>	<b>3,051</b>	<b>3,212</b>
Net fees	890	909	958	1,039	979	1,006
Gains (losses) on financial transactions	31	9	119	25	54	152
Other operating income *	1	41	21	18	2	29
<b>Gross income</b>	<b>3,943</b>	<b>3,975</b>	<b>4,087</b>	<b>4,196</b>	<b>4,087</b>	<b>4,399</b>
Operating expenses	(1,719)	(1,733)	(1,821)	(1,894)	(1,848)	(1,891)
General administrative expenses	(1,548)	(1,586)	(1,651)	(1,731)	(1,684)	(1,720)
<i>Personnel</i>	(806)	(836)	(863)	(903)	(888)	(932)
<i>Other general administrative expenses</i>	(742)	(750)	(788)	(828)	(796)	(788)
Depreciation and amortisation	(171)	(147)	(169)	(162)	(163)	(171)
<b>Net operating income</b>	<b>2,224</b>	<b>2,241</b>	<b>2,267</b>	<b>2,302</b>	<b>2,239</b>	<b>2,508</b>
Net loan-loss provisions	(1,233)	(1,169)	(1,263)	(1,120)	(1,056)	(1,119)
Other income	(161)	(170)	(212)	(262)	(215)	(280)
<b>Ordinary profit before taxes</b>	<b>830</b>	<b>903</b>	<b>791</b>	<b>921</b>	<b>968</b>	<b>1,109</b>
Tax on profit	(204)	(200)	(155)	(107)	(272)	(287)
<b>Ordinary profit from continuing operations</b>	<b>627</b>	<b>702</b>	<b>636</b>	<b>814</b>	<b>695</b>	<b>822</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Ordinary consolidated profit</b>	<b>627</b>	<b>702</b>	<b>636</b>	<b>814</b>	<b>695</b>	<b>822</b>
Minority interests	168	176	160	151	106	143
<b>Ordinary attributable profit to the Group</b>	<b>458</b>	<b>526</b>	<b>477</b>	<b>663</b>	<b>589</b>	<b>679</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

NOTE: In 2Q'15 not including attributable profit of EUR 835 million due to the net result of the reversal of tax liabilities in Brazil

# Retail Banking USA

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,117</b>	<b>1,156</b>	<b>1,198</b>	<b>1,232</b>	<b>1,438</b>	<b>1,523</b>
Net fees	173	186	187	191	240	241
Gains (losses) on financial transactions	27	16	58	56	34	94
Other operating income *	16	34	40	66	93	77
<b>Gross income</b>	<b>1,333</b>	<b>1,392</b>	<b>1,482</b>	<b>1,545</b>	<b>1,806</b>	<b>1,935</b>
Operating expenses	(491)	(488)	(530)	(579)	(653)	(676)
General administrative expenses	(437)	(449)	(479)	(527)	(594)	(611)
<i>Personnel</i>	(239)	(251)	(263)	(294)	(337)	(343)
<i>Other general administrative expenses</i>	(198)	(198)	(216)	(234)	(257)	(268)
Depreciation and amortisation	(54)	(40)	(51)	(52)	(59)	(64)
<b>Net operating income</b>	<b>842</b>	<b>903</b>	<b>953</b>	<b>966</b>	<b>1,152</b>	<b>1,259</b>
Net loan-loss provisions	(550)	(473)	(584)	(579)	(639)	(752)
Other income	(3)	(3)	(14)	32	(18)	(42)
<b>Profit before taxes</b>	<b>290</b>	<b>427</b>	<b>354</b>	<b>419</b>	<b>495</b>	<b>465</b>
Tax on profit	(89)	(143)	(93)	(114)	(157)	(159)
<b>Profit from continuing operations</b>	<b>201</b>	<b>284</b>	<b>261</b>	<b>305</b>	<b>338</b>	<b>306</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>201</b>	<b>284</b>	<b>261</b>	<b>305</b>	<b>338</b>	<b>306</b>
Minority interests	44	65	49	61	100	100
<b>Attributable profit to the Group</b>	<b>157</b>	<b>218</b>	<b>212</b>	<b>244</b>	<b>239</b>	<b>205</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

# Retail Banking USA

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,373</b>	<b>1,422</b>	<b>1,423</b>	<b>1,378</b>	<b>1,451</b>	<b>1,509</b>
Net fees	213	229	222	214	242	239
Gains (losses) on financial transactions	33	19	70	64	35	93
Other operating income *	20	42	48	77	94	76
<b>Gross income</b>	<b>1,638</b>	<b>1,712</b>	<b>1,762</b>	<b>1,732</b>	<b>1,822</b>	<b>1,918</b>
Operating expenses	(603)	(601)	(630)	(651)	(659)	(670)
General administrative expenses	(537)	(552)	(569)	(593)	(600)	(606)
<i>Personnel</i>	(294)	(309)	(313)	(330)	(340)	(340)
<i>Other general administrative expenses</i>	(243)	(243)	(257)	(263)	(259)	(266)
Depreciation and amortisation	(67)	(49)	(61)	(58)	(60)	(64)
<b>Net operating income</b>	<b>1,035</b>	<b>1,111</b>	<b>1,132</b>	<b>1,081</b>	<b>1,163</b>	<b>1,248</b>
Net loan-loss provisions	(676)	(583)	(696)	(649)	(645)	(746)
Other income	(3)	(3)	(17)	39	(19)	(41)
<b>Profit before taxes</b>	<b>356</b>	<b>525</b>	<b>420</b>	<b>472</b>	<b>499</b>	<b>461</b>
Tax on profit	(109)	(176)	(109)	(128)	(158)	(158)
<b>Profit from continuing operations</b>	<b>248</b>	<b>349</b>	<b>311</b>	<b>344</b>	<b>341</b>	<b>303</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>248</b>	<b>349</b>	<b>311</b>	<b>344</b>	<b>341</b>	<b>303</b>
Minority interests	54	81	58	68	101	99
<b>Attributable profit to the Group</b>	<b>194</b>	<b>269</b>	<b>252</b>	<b>276</b>	<b>241</b>	<b>203</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses



# Retail Banking USA

US\$ million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>1,530</b>	<b>1,585</b>	<b>1,586</b>	<b>1,536</b>	<b>1,618</b>	<b>1,682</b>
Net fees	237	255	247	238	270	266
Gains (losses) on financial transactions	37	21	78	71	39	104
Other operating income *	22	47	54	85	104	85
<b>Gross income</b>	<b>1,826</b>	<b>1,908</b>	<b>1,964</b>	<b>1,931</b>	<b>2,031</b>	<b>2,137</b>
Operating expenses	(672)	(669)	(702)	(725)	(735)	(746)
General administrative expenses	(598)	(615)	(635)	(661)	(668)	(675)
<i>Personnel</i>	(327)	(344)	(349)	(368)	(379)	(379)
<i>Other general administrative expenses</i>	(271)	(271)	(286)	(293)	(289)	(296)
Depreciation and amortisation	(74)	(55)	(68)	(64)	(67)	(71)
<b>Net operating income</b>	<b>1,154</b>	<b>1,239</b>	<b>1,262</b>	<b>1,205</b>	<b>1,296</b>	<b>1,391</b>
Net loan-loss provisions	(753)	(649)	(775)	(723)	(719)	(832)
Other income	(3)	(4)	(19)	43	(21)	(46)
<b>Profit before taxes</b>	<b>397</b>	<b>586</b>	<b>468</b>	<b>526</b>	<b>557</b>	<b>513</b>
Tax on profit	(121)	(196)	(122)	(143)	(176)	(176)
<b>Profit from continuing operations</b>	<b>276</b>	<b>389</b>	<b>346</b>	<b>383</b>	<b>380</b>	<b>337</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>276</b>	<b>389</b>	<b>346</b>	<b>383</b>	<b>380</b>	<b>337</b>
Minority interests	60	90	65	76	112	111
<b>Attributable profit to the Group</b>	<b>216</b>	<b>299</b>	<b>281</b>	<b>307</b>	<b>268</b>	<b>226</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>566</b>	<b>646</b>	<b>600</b>	<b>669</b>	<b>737</b>	<b>741</b>
Net fees	336	365	338	354	352	402
Gains (losses) on financial transactions	348	173	276	(50)	286	58
Other operating income *	32	133	42	95	22	153
<b>Gross income</b>	<b>1,281</b>	<b>1,317</b>	<b>1,257</b>	<b>1,068</b>	<b>1,398</b>	<b>1,355</b>
Operating expenses	(444)	(454)	(471)	(471)	(510)	(522)
General administrative expenses	(406)	(414)	(431)	(431)	(466)	(479)
<i>Personnel</i>	(241)	(243)	(257)	(248)	(266)	(283)
<i>Other general administrative expenses</i>	(165)	(171)	(174)	(183)	(201)	(197)
Depreciation and amortisation	(38)	(39)	(41)	(40)	(44)	(43)
<b>Net operating income</b>	<b>837</b>	<b>864</b>	<b>785</b>	<b>596</b>	<b>888</b>	<b>832</b>
Net loan-loss provisions	(107)	(197)	(133)	(105)	(198)	(144)
Other income	(19)	(19)	1	(65)	4	(23)
<b>Profit before taxes</b>	<b>710</b>	<b>647</b>	<b>653</b>	<b>426</b>	<b>694</b>	<b>665</b>
Tax on profit	(199)	(174)	(187)	(107)	(198)	(181)
<b>Profit from continuing operations</b>	<b>512</b>	<b>473</b>	<b>467</b>	<b>319</b>	<b>496</b>	<b>484</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>512</b>	<b>473</b>	<b>467</b>	<b>319</b>	<b>496</b>	<b>484</b>
Minority interests	36	39	42	29	39	33
<b>Attributable profit to the Group</b>	<b>476</b>	<b>433</b>	<b>425</b>	<b>291</b>	<b>457</b>	<b>451</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

Constant EUR million

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
<b>Income statement</b>						
<b>Net interest income</b>	<b>580</b>	<b>652</b>	<b>603</b>	<b>675</b>	<b>729</b>	<b>749</b>
Net fees	349	373	342	362	351	403
Gains (losses) on financial transactions	361	189	282	(40)	286	58
Other operating income *	33	132	42	95	22	153
<b>Gross income</b>	<b>1,323</b>	<b>1,347</b>	<b>1,269</b>	<b>1,092</b>	<b>1,389</b>	<b>1,363</b>
Operating expenses	(468)	(472)	(485)	(485)	(510)	(523)
General administrative expenses	(429)	(433)	(444)	(444)	(466)	(479)
<i>Personnel</i>	(256)	(255)	(265)	(257)	(266)	(283)
<i>Other general administrative expenses</i>	(173)	(178)	(180)	(187)	(201)	(196)
Depreciation and amortisation	(38)	(39)	(41)	(41)	(43)	(43)
<b>Net operating income</b>	<b>856</b>	<b>874</b>	<b>784</b>	<b>608</b>	<b>879</b>	<b>841</b>
Net loan-loss provisions	(108)	(202)	(137)	(99)	(195)	(147)
Other income	(20)	(19)	2	(66)	4	(23)
<b>Profit before taxes</b>	<b>728</b>	<b>653</b>	<b>649</b>	<b>443</b>	<b>688</b>	<b>671</b>
Tax on profit	(202)	(175)	(185)	(111)	(196)	(183)
<b>Profit from continuing operations</b>	<b>526</b>	<b>478</b>	<b>464</b>	<b>332</b>	<b>492</b>	<b>488</b>
Net profit from discontinued operations	—	—	—	—	—	—
<b>Consolidated profit</b>	<b>526</b>	<b>478</b>	<b>464</b>	<b>332</b>	<b>492</b>	<b>488</b>
Minority interests	37	40	41	29	39	34
<b>Attributable profit to the Group</b>	<b>489</b>	<b>438</b>	<b>423</b>	<b>302</b>	<b>453</b>	<b>454</b>

(\*).- Including dividends, income from equity-accounted method and other operating income/expenses

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Restatement of units' financial statements

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Quarterly P&L

3

Quarterly Balance Sheet

## Operating areas

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	688,025	702,679	717,640	730,301	788,337	793,222
Trading portfolio (w/o loans)	114,653	125,128	136,469	142,031	155,363	139,904
Available-for-sale financial assets	88,974	88,206	96,988	111,952	121,160	125,314
Due from credit institutions **	105,998	96,069	113,863	106,259	129,653	113,202
Intangible assets and property and equipment	18,535	19,088	20,741	25,312	26,426	26,288
Other assets	117,413	116,029	114,998	111,498	115,523	105,130
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>1,133,598</b>	<b>1,147,198</b>	<b>1,200,700</b>	<b>1,227,354</b>	<b>1,336,462</b>	<b>1,303,060</b>
Customer deposits **	618,791	616,217	644,698	642,367	684,808	685,723
Marketable debt securities **	155,756	163,197	169,655	171,932	181,901	178,233
Subordinated debt **	13,565	13,780	13,853	13,025	13,890	12,975
Insurance liabilities	1,548	1,602	1,671	713	670	648
Due to credit institutions **	142,385	141,670	147,170	170,763	201,645	190,375
Other liabilities	129,158	137,235	148,573	149,679	174,028	153,987
Stockholders' equity ***	72,394	73,496	75,079	78,875	79,520	81,120
<b>Other managed and marketed customer funds</b>	<b>144,296</b>	<b>154,195</b>	<b>161,174</b>	<b>161,788</b>	<b>175,755</b>	<b>174,760</b>
Mutual funds	111,392	119,739	124,911	124,708	135,254	135,582
Pension funds	11,064	11,258	11,341	11,481	11,960	11,503
Managed portfolios	21,839	23,198	24,923	25,599	28,541	27,675
<b>Managed and marketed customer funds</b>	<b>932,408</b>	<b>947,389</b>	<b>989,379</b>	<b>989,112</b>	<b>1,056,354</b>	<b>1,051,690</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Operating areas

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	737,268	739,679	741,815	757,282	786,819	793,222
Trading portfolio (w/o loans)	119,907	127,814	138,041	145,202	155,175	139,904
Available-for-sale financial assets	90,858	88,989	97,768	112,791	120,333	125,314
Due from credit institutions **	109,678	98,227	114,430	107,686	129,021	113,202
Intangible assets and property and equipment	19,485	20,101	21,517	26,052	26,084	26,288
Other assets	124,099	119,140	116,482	113,964	115,236	105,130
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>1,201,295</b>	<b>1,193,951</b>	<b>1,230,052</b>	<b>1,262,977</b>	<b>1,332,668</b>	<b>1,303,060</b>
Customer deposits **	657,293	643,251	662,544	662,894	683,101	685,723
Marketable debt securities **	167,872	172,019	175,565	178,694	182,368	178,233
Subordinated debt **	14,329	14,093	14,062	13,347	13,880	12,975
Insurance liabilities	1,548	1,602	1,671	714	670	648
Due to credit institutions **	149,696	146,854	149,729	173,963	200,199	190,375
Other liabilities	133,796	139,394	149,679	152,561	173,653	153,987
Stockholders' equity ***	76,761	76,740	76,802	80,804	78,796	81,120
<b>Other managed and marketed customer funds</b>	<b>145,123</b>	<b>152,307</b>	<b>158,468</b>	<b>161,126</b>	<b>174,018</b>	<b>174,760</b>
Mutual funds	109,962	115,684	120,892	123,053	134,217	135,582
Pension funds	11,064	11,258	11,341	11,481	11,960	11,503
Managed portfolios	24,096	25,365	26,235	26,592	27,841	27,675
<b>Managed and marketed customer funds</b>	<b>984,618</b>	<b>981,668</b>	<b>1,010,638</b>	<b>1,016,061</b>	<b>1,053,367</b>	<b>1,051,690</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Continental Europe

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	266,531	268,489	265,807	268,735	279,925	280,580
Trading portfolio (w/o loans)	55,734	59,107	63,550	65,863	76,199	62,294
Available-for-sale financial assets	44,947	45,250	51,901	56,845	60,661	61,076
Due from credit institutions **	64,024	57,594	64,365	66,602	79,357	64,823
Intangible assets and property and equipment	8,938	8,302	8,391	11,796	11,241	11,158
Other assets	24,901	25,306	24,168	26,757	27,850	27,938
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>465,076</b>	<b>464,048</b>	<b>478,182</b>	<b>496,598</b>	<b>535,232</b>	<b>507,870</b>
Customer deposits **	259,011	255,909	260,302	256,909	268,190	263,955
Marketable debt securities **	49,107	51,216	50,508	54,431	49,534	47,754
Subordinated debt **	407	409	403	409	441	171
Insurance liabilities	1,548	1,602	1,671	713	669	647
Due to credit institutions **	74,718	70,374	77,125	90,305	113,197	101,540
Other liabilities	51,739	56,055	59,400	64,304	72,885	62,801
Stockholders' equity ***	28,545	28,482	28,773	29,526	30,315	31,003
<b>Other managed and marketed customer funds</b>	<b>59,562</b>	<b>63,423</b>	<b>65,556</b>	<b>66,825</b>	<b>72,601</b>	<b>71,426</b>
Mutual funds	40,844	43,882	45,698	46,936	51,486	50,915
Pension funds	11,064	11,258	11,341	11,481	11,960	11,503
Managed portfolios	7,654	8,283	8,517	8,408	9,155	9,008
<b>Managed and marketed customer funds</b>	<b>368,086</b>	<b>370,958</b>	<b>376,769</b>	<b>378,575</b>	<b>390,766</b>	<b>383,305</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Continental Europe

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	266,826	268,646	265,575	269,770	279,085	280,580
Trading portfolio (w/o loans)	55,859	59,109	63,598	65,892	76,164	62,294
Available-for-sale financial assets	44,998	45,270	51,903	57,016	60,477	61,076
Due from credit institutions **	64,486	58,265	64,679	66,903	79,218	64,823
Intangible assets and property and equipment	8,935	8,327	8,468	11,859	11,204	11,158
Other assets	24,948	25,313	24,176	26,851	27,766	27,938
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>466,053</b>	<b>464,929</b>	<b>478,400</b>	<b>498,291</b>	<b>533,914</b>	<b>507,870</b>
Customer deposits **	259,099	255,909	260,270	257,555	267,547	263,955
Marketable debt securities **	48,965	51,096	50,261	54,530	49,485	47,754
Subordinated debt **	405	406	402	416	432	171
Insurance liabilities	1,548	1,602	1,671	714	669	647
Due to credit institutions **	75,359	71,133	77,469	90,923	112,845	101,540
Other liabilities	51,852	56,047	59,433	64,396	72,778	62,801
Stockholders' equity ***	28,825	28,735	28,894	29,757	30,158	31,003
<b>Other managed and marketed customer funds</b>	<b>59,805</b>	<b>63,679</b>	<b>65,722</b>	<b>67,026</b>	<b>72,430</b>	<b>71,426</b>
Mutual funds	40,837	43,862	45,692	47,007	51,387	50,915
Pension funds	11,064	11,258	11,341	11,481	11,960	11,503
Managed portfolios	7,904	8,559	8,689	8,538	9,083	9,008
<b>Managed and marketed customer funds</b>	<b>368,274</b>	<b>371,091</b>	<b>376,655</b>	<b>379,527</b>	<b>389,894</b>	<b>383,305</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments



## Spain

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	157,458	159,264	156,390	157,047	157,709	158,383
Trading portfolio (w/o loans)	51,605	56,119	60,300	62,470	72,674	58,976
Available-for-sale financial assets	31,907	32,660	36,684	42,337	46,297	46,643
Due from credit institutions **	45,507	38,543	45,722	48,838	60,193	45,297
Intangible assets and property and equipment	3,856	3,600	3,542	3,423	2,866	2,904
Other assets	9,012	8,627	7,213	9,541	8,063	8,348
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>299,346</b>	<b>298,813</b>	<b>309,851</b>	<b>323,657</b>	<b>347,801</b>	<b>320,551</b>
Customer deposits **	183,196	181,065	182,273	178,446	189,734	184,294
Marketable debt securities **	35,521	33,782	31,676	35,700	27,647	26,752
Subordinated debt **	8	8	1	6	0	1
Insurance liabilities	551	526	504	539	566	551
Due to credit institutions **	25,267	23,637	32,654	42,585	56,589	45,009
Other liabilities	43,608	48,625	51,766	54,911	62,091	52,112
Stockholders' equity ***	11,196	11,170	10,976	11,470	11,174	11,832
<b>Other managed and marketed customer funds</b>	<b>51,969</b>	<b>55,383</b>	<b>57,278</b>	<b>58,554</b>	<b>63,173</b>	<b>62,224</b>
Mutual funds	36,018	38,827	40,555	42,041	45,936	45,471
Pension funds	10,197	10,388	10,486	10,564	10,992	10,587
Managed portfolios	5,754	6,167	6,238	5,949	6,244	6,167
<b>Managed and marketed customer funds</b>	<b>270,693</b>	<b>270,238</b>	<b>271,228</b>	<b>272,706</b>	<b>280,554</b>	<b>273,271</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Santander Consumer Finance

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	57,433	58,058	58,596	60,448	68,690	69,546
Trading portfolio (w/o loans)	878	270	41	87	31	59
Available-for-sale financial assets	478	591	603	988	1,122	1,841
Due from credit institutions **	7,245	6,528	5,544	5,476	5,551	6,136
Intangible assets and property and equipment	913	795	783	786	779	767
Other assets	3,165	3,073	3,355	3,734	4,220	4,001
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>70,112</b>	<b>69,315</b>	<b>68,921</b>	<b>71,520</b>	<b>80,392</b>	<b>82,350</b>
Customer deposits **	30,611	30,736	30,571	30,847	30,989	31,810
Marketable debt securities **	11,217	13,503	14,803	15,646	18,915	18,043
Subordinated debt **	64	65	65	66	69	70
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	17,662	14,861	13,237	14,266	18,285	20,573
Other liabilities	3,577	2,996	2,873	3,343	4,273	4,051
Stockholders' equity ***	6,981	7,154	7,372	7,351	7,861	7,803
<b>Other managed and marketed customer funds</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
Mutual funds	2	2	2	2	2	2
Pension funds	5	5	5	5	5	5
Managed portfolios	—	—	—	—	—	—
<b>Managed and marketed customer funds</b>	<b>41,899</b>	<b>44,310</b>	<b>45,446</b>	<b>46,566</b>	<b>49,980</b>	<b>49,930</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Poland

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	16,728	17,064	17,217	16,976	18,303	18,329
Trading portfolio (w/o loans)	809	799	795	1,166	1,258	1,132
Available-for-sale financial assets	5,127	4,214	5,920	5,816	5,355	5,647
Due from credit institutions **	1,256	607	952	1,061	1,223	1,245
Intangible assets and property and equipment	223	214	224	236	241	235
Other assets	2,286	2,570	2,257	2,540	2,168	1,660
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>26,428</b>	<b>25,467</b>	<b>27,364</b>	<b>27,794</b>	<b>28,548</b>	<b>28,248</b>
Customer deposits **	18,803	18,325	20,224	20,144	20,481	20,181
Marketable debt securities **	121	120	236	230	240	350
Subordinated debt **	335	336	337	337	372	100
Insurance liabilities	81	79	79	77	—	—
Due to credit institutions **	2,218	1,563	1,074	1,264	1,268	1,659
Other liabilities	2,674	2,872	3,101	3,467	3,786	3,591
Stockholders' equity ***	2,197	2,171	2,313	2,274	2,402	2,367
<b>Other managed and marketed customer funds</b>	<b>3,555</b>	<b>3,647</b>	<b>3,782</b>	<b>3,515</b>	<b>3,960</b>	<b>3,928</b>
Mutual funds	3,455	3,556	3,692	3,430	3,813	3,766
Pension funds	—	—	—	—	—	—
Managed portfolios	101	91	90	85	147	162
<b>Managed and marketed customer funds</b>	<b>22,815</b>	<b>22,429</b>	<b>24,579</b>	<b>24,226</b>	<b>25,053</b>	<b>24,559</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Poland

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	16,651	16,924	17,161	17,308	17,842	18,329
Trading portfolio (w/o loans)	805	792	792	1,189	1,227	1,132
Available-for-sale financial assets	5,103	4,180	5,901	5,930	5,220	5,647
Due from credit institutions **	1,250	602	949	1,081	1,192	1,245
Intangible assets and property and equipment	222	212	224	240	235	235
Other assets	2,276	2,549	2,250	2,590	2,114	1,660
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>26,307</b>	<b>25,258</b>	<b>27,276</b>	<b>28,338</b>	<b>27,828</b>	<b>28,248</b>
Customer deposits **	18,717	18,175	20,159	20,539	19,964	20,181
Marketable debt securities **	121	119	235	235	234	350
Subordinated debt **	333	334	336	344	363	100
Insurance liabilities	80	78	79	79	—	—
Due to credit institutions **	2,207	1,551	1,071	1,289	1,236	1,659
Other liabilities	2,661	2,849	3,091	3,535	3,690	3,591
Stockholders' equity ***	2,187	2,153	2,306	2,319	2,341	2,367
<b>Other managed and marketed customer funds</b>	<b>3,539</b>	<b>3,617</b>	<b>3,770</b>	<b>3,583</b>	<b>3,860</b>	<b>3,928</b>
Mutual funds	3,439	3,527	3,680	3,497	3,717	3,766
Pension funds	—	—	—	—	—	—
Managed portfolios	100	90	90	87	143	162
<b>Managed and marketed customer funds</b>	<b>22,710</b>	<b>22,245</b>	<b>24,500</b>	<b>24,700</b>	<b>24,421</b>	<b>24,559</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Poland

PLN million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	69,787	70,930	71,924	72,541	74,776	76,820
Trading portfolio (w/o loans)	3,375	3,319	3,319	4,982	5,141	4,746
Available-for-sale financial assets	21,388	17,517	24,731	24,851	21,876	23,668
Due from credit institutions **	5,238	2,523	3,976	4,532	4,997	5,217
Intangible assets and property and equipment	931	889	938	1,008	984	983
Other assets	9,538	10,682	9,429	10,856	8,859	6,956
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>110,257</b>	<b>105,860</b>	<b>114,317</b>	<b>118,769</b>	<b>116,632</b>	<b>118,390</b>
Customer deposits **	78,446	76,173	84,489	86,080	83,671	84,580
Marketable debt securities **	505	501	984	984	982	1,467
Subordinated debt **	1,397	1,398	1,409	1,440	1,519	420
Insurance liabilities	337	328	330	331	—	—
Due to credit institutions **	9,252	6,499	4,488	5,402	5,181	6,953
Other liabilities	11,154	11,940	12,953	14,816	15,466	15,048
Stockholders' equity ***	9,166	9,023	9,664	9,717	9,812	9,921
<b>Other managed and marketed customer funds</b>	<b>14,833</b>	<b>15,160</b>	<b>15,799</b>	<b>15,018</b>	<b>16,179</b>	<b>16,464</b>
Mutual funds	14,413	14,782	15,423	14,655	15,578	15,784
Pension funds	—	—	—	—	—	—
Managed portfolios	420	378	376	363	601	680
<b>Managed and marketed customer funds</b>	<b>95,181</b>	<b>93,232</b>	<b>102,681</b>	<b>103,522</b>	<b>102,352</b>	<b>102,931</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Portugal

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	24,240	24,111	23,333	23,180	23,045	23,097
Trading portfolio (w/o loans)	1,884	1,880	1,998	2,082	2,160	2,076
Available-for-sale financial assets	6,711	7,119	8,060	7,011	6,877	5,711
Due from credit institutions **	2,540	2,491	2,466	2,163	2,173	1,934
Intangible assets and property and equipment	800	763	749	729	700	693
Other assets	5,810	6,276	6,708	6,450	5,857	5,903
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>41,986</b>	<b>42,640</b>	<b>43,313</b>	<b>41,616</b>	<b>40,813</b>	<b>39,415</b>
Customer deposits **	23,586	23,253	24,131	24,016	23,529	23,796
Marketable debt securities **	2,248	3,811	3,793	2,855	2,732	2,608
Subordinated debt **	0	0	0	0	(0)	0
Insurance liabilities	80	80	80	27	30	24
Due to credit institutions **	12,916	12,274	12,074	11,543	11,043	9,794
Other liabilities	857	922	769	787	888	971
Stockholders' equity ***	2,299	2,300	2,466	2,388	2,591	2,221
<b>Other managed and marketed customer funds</b>	<b>2,227</b>	<b>2,396</b>	<b>2,347</b>	<b>2,501</b>	<b>2,870</b>	<b>2,876</b>
Mutual funds	1,185	1,311	1,246	1,276	1,530	1,555
Pension funds	862	864	849	911	962	910
Managed portfolios	179	222	252	314	379	411
<b>Managed and marketed customer funds</b>	<b>28,061</b>	<b>29,460</b>	<b>30,271</b>	<b>29,372</b>	<b>29,131</b>	<b>29,281</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Spain's real estate activity

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	5,250	4,915	4,365	4,181	3,942	3,323
Trading portfolio (w/o loans)	—	—	—	—	6	4
Available-for-sale financial assets	210	210	210	210	167	168
Due from credit institutions **	14	20	49	51	59	65
Intangible assets and property and equipment	3,131	2,794	2,437	5,950	5,865	5,804
Other assets	3,428	3,595	3,498	3,655	6,429	6,753
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>12,033</b>	<b>11,534</b>	<b>10,560</b>	<b>14,046</b>	<b>16,467</b>	<b>16,117</b>
Customer deposits **	238	215	224	137	149	245
Marketable debt securities **	—	—	—	—	—	—
Subordinated debt **	—	—	—	—	—	—
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	7,385	6,989	6,362	8,266	10,538	9,498
Other liabilities	329	418	303	1,587	1,624	1,841
Stockholders' equity ***	4,081	3,911	3,671	4,056	4,156	4,533
<b>Other managed and marketed customer funds</b>	<b>145</b>	<b>145</b>	<b>156</b>	<b>140</b>	<b>139</b>	<b>44</b>
Mutual funds	144	144	155	140	138	43
Pension funds	1	1	1	1	1	1
Managed portfolios	—	—	—	—	—	—
<b>Managed and marketed customer funds</b>	<b>383</b>	<b>360</b>	<b>380</b>	<b>278</b>	<b>288</b>	<b>288</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## United Kingdom

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	233,937	239,237	248,940	251,191	279,334	287,896
Trading portfolio (w/o loans)	31,492	31,814	35,264	39,360	42,850	41,349
Available-for-sale financial assets	8,358	9,675	10,736	11,197	12,937	12,785
Due from credit institutions **	17,772	14,391	16,766	14,093	19,885	17,654
Intangible assets and property and equipment	2,510	2,347	2,502	2,700	3,094	3,175
Other assets	44,325	39,704	40,269	35,695	34,749	26,772
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>338,393</b>	<b>337,169</b>	<b>354,478</b>	<b>354,235</b>	<b>392,848</b>	<b>389,632</b>
Customer deposits **	194,923	193,431	203,721	202,328	220,684	230,233
Marketable debt securities **	66,366	65,816	70,402	69,581	78,569	72,622
Subordinated debt **	5,814	5,931	6,121	5,376	5,787	5,273
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	29,013	27,331	25,560	26,720	26,264	26,331
Other liabilities	28,783	30,561	33,665	34,887	45,703	39,385
Stockholders' equity ***	13,493	14,099	15,009	15,342	15,841	15,788
<b>Other managed and marketed customer funds</b>	<b>9,630</b>	<b>9,885</b>	<b>9,994</b>	<b>9,667</b>	<b>10,469</b>	<b>10,807</b>
Mutual funds	9,490	9,740	9,849	9,524	10,313	10,645
Pension funds	—	—	—	—	—	—
Managed portfolios	140	145	145	143	156	162
<b>Managed and marketed customer funds</b>	<b>276,734</b>	<b>275,063</b>	<b>290,238</b>	<b>286,953</b>	<b>315,509</b>	<b>318,935</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments



## United Kingdom

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	272,345	269,537	272,000	275,025	285,577	287,896
Trading portfolio (w/o loans)	36,663	35,843	38,530	43,094	43,807	41,349
Available-for-sale financial assets	9,730	10,901	11,731	12,259	13,226	12,785
Due from credit institutions **	20,689	16,213	18,320	15,430	20,329	17,654
Intangible assets and property and equipment	2,922	2,645	2,734	2,956	3,163	3,175
Other assets	51,602	44,733	44,000	39,081	35,526	26,772
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>393,951</b>	<b>379,872</b>	<b>387,315</b>	<b>387,846</b>	<b>401,628</b>	<b>389,632</b>
Customer deposits **	226,927	217,930	222,593	221,526	225,616	230,233
Marketable debt securities **	77,262	74,152	76,923	76,183	80,325	72,622
Subordinated debt **	6,769	6,682	6,688	5,887	5,917	5,273
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	33,776	30,793	27,928	29,255	26,851	26,331
Other liabilities	33,509	34,431	36,784	38,197	46,725	39,385
Stockholders' equity ***	15,708	15,884	16,399	16,797	16,195	15,788
<b>Other managed and marketed customer funds</b>	<b>11,211</b>	<b>11,137</b>	<b>10,920</b>	<b>10,584</b>	<b>10,703</b>	<b>10,807</b>
Mutual funds	11,048	10,974	10,761	10,427	10,543	10,645
Pension funds	—	—	—	—	—	—
Managed portfolios	164	163	159	157	159	162
<b>Managed and marketed customer funds</b>	<b>322,169</b>	<b>309,901</b>	<b>317,124</b>	<b>314,180</b>	<b>322,560</b>	<b>318,935</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## United Kingdom

£ million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	193,746	191,749	193,501	195,653	203,159	204,809
Trading portfolio (w/o loans)	26,082	25,499	27,411	30,657	31,165	29,416
Available-for-sale financial assets	6,922	7,755	8,345	8,721	9,409	9,096
Due from credit institutions **	14,718	11,534	13,033	10,977	14,462	12,559
Intangible assets and property and equipment	2,078	1,881	1,945	2,103	2,250	2,259
Other assets	36,710	31,823	31,301	27,803	25,273	19,045
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>280,257</b>	<b>270,241</b>	<b>275,536</b>	<b>275,913</b>	<b>285,718</b>	<b>277,184</b>
Customer deposits **	161,436	155,035	158,352	157,593	160,503	163,788
Marketable debt securities **	54,964	52,751	54,723	54,197	57,143	51,663
Subordinated debt **	4,815	4,754	4,758	4,188	4,209	3,751
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	24,028	21,906	19,868	20,812	19,102	18,732
Other liabilities	23,838	24,495	26,168	27,173	33,240	28,019
Stockholders' equity ***	11,175	11,300	11,666	11,950	11,521	11,231
<b>Other managed and marketed customer funds</b>	<b>7,976</b>	<b>7,923</b>	<b>7,769</b>	<b>7,529</b>	<b>7,614</b>	<b>7,688</b>
Mutual funds	7,859	7,807	7,656	7,418	7,501	7,573
Pension funds	—	—	—	—	—	—
Managed portfolios	116	116	113	112	113	116
<b>Managed and marketed customer funds</b>	<b>229,191</b>	<b>220,463</b>	<b>225,602</b>	<b>223,508</b>	<b>229,470</b>	<b>226,890</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Latin America

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	126,074	132,196	136,111	139,955	146,660	145,094
Trading portfolio (w/o loans)	24,745	31,059	33,690	31,766	34,791	34,585
Available-for-sale financial assets	26,665	25,018	22,683	31,174	31,013	34,670
Due from credit institutions **	21,060	20,571	29,364	22,104	25,749	25,756
Intangible assets and property and equipment	3,812	3,804	3,839	3,912	4,116	4,056
Other assets	40,604	41,979	41,978	39,577	43,264	40,335
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>242,959</b>	<b>254,626</b>	<b>267,665</b>	<b>268,487</b>	<b>285,594</b>	<b>284,495</b>
Customer deposits **	120,815	122,383	131,120	131,826	135,772	133,402
Marketable debt securities **	27,848	31,792	32,935	31,920	34,578	36,915
Subordinated debt **	6,641	6,739	6,551	6,443	6,743	6,659
Insurance liabilities	—	—	—	—	1	1
Due to credit institutions **	26,504	30,846	30,672	35,978	38,413	40,921
Other liabilities	41,840	43,114	46,410	39,945	47,835	43,404
Stockholders' equity ***	19,311	19,752	19,977	22,376	22,251	23,193
<b>Other managed and marketed customer funds</b>	<b>63,161</b>	<b>68,213</b>	<b>70,896</b>	<b>69,567</b>	<b>70,073</b>	<b>71,585</b>
Mutual funds	58,577	63,518	65,962	64,627	64,919	66,315
Pension funds	0	(0)	0	(0)	—	—
Managed portfolios	4,583	4,695	4,934	4,940	5,153	5,270
<b>Managed and marketed customer funds</b>	<b>218,465</b>	<b>229,127</b>	<b>241,501</b>	<b>239,755</b>	<b>247,166</b>	<b>248,561</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Latin America

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	122,333	124,892	129,138	136,076	142,907	145,094
Trading portfolio (w/o loans)	24,080	29,018	31,452	30,744	33,738	34,585
Available-for-sale financial assets	25,034	22,733	21,013	29,694	30,717	34,670
Due from credit institutions **	20,630	19,461	27,643	21,598	24,990	25,756
Intangible assets and property and equipment	3,592	3,472	3,556	3,745	4,049	4,056
Other assets	38,205	38,060	38,654	37,757	42,656	40,335
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>233,873</b>	<b>237,637</b>	<b>251,456</b>	<b>259,615</b>	<b>279,056</b>	<b>284,495</b>
Customer deposits **	116,997	115,100	123,951	128,144	132,089	133,402
Marketable debt securities **	26,320	29,226	30,601	30,620	34,076	36,915
Subordinated debt **	6,289	6,149	6,097	6,181	6,649	6,659
Insurance liabilities	—	—	—	—	1	1
Due to credit institutions **	25,589	28,914	28,798	34,513	37,646	40,921
Other liabilities	40,060	39,754	43,231	38,528	46,838	43,404
Stockholders' equity ***	18,617	18,493	18,779	21,628	21,757	23,193
<b>Other managed and marketed customer funds</b>	<b>59,389</b>	<b>62,019</b>	<b>65,263</b>	<b>66,449</b>	<b>69,141</b>	<b>71,585</b>
Mutual funds	55,020	57,675	60,613	61,689	64,079	66,315
Pension funds	0	(0)	0	(0)	—	—
Managed portfolios	4,369	4,344	4,650	4,760	5,063	5,270
<b>Managed and marketed customer funds</b>	<b>208,996</b>	<b>212,494</b>	<b>225,912</b>	<b>231,394</b>	<b>241,955</b>	<b>248,561</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Brazil

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	68,518	71,475	72,918	74,373	72,492	72,083
Trading portfolio (w/o loans)	11,314	16,954	18,130	18,256	14,720	15,822
Available-for-sale financial assets	19,790	18,352	15,290	22,939	23,071	26,054
Due from credit institutions **	9,048	10,129	14,982	10,276	11,351	13,299
Intangible assets and property and equipment	2,797	2,796	2,742	2,640	2,683	2,672
Other assets	29,629	31,608	30,763	27,803	29,622	28,573
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>141,097</b>	<b>151,315</b>	<b>154,824</b>	<b>156,287</b>	<b>153,938</b>	<b>158,503</b>
Customer deposits **	65,934	68,450	70,892	68,539	65,221	67,207
Marketable debt securities **	19,898	21,772	22,999	21,903	22,597	24,688
Subordinated debt **	4,585	4,821	4,372	4,368	4,471	4,455
Insurance liabilities	—	—	—	—	1	1
Due to credit institutions **	14,903	17,281	17,843	24,108	22,329	25,052
Other liabilities	24,873	27,691	27,543	24,386	27,084	23,590
Stockholders' equity ***	10,904	11,300	11,175	12,983	12,236	13,509
<b>Other managed and marketed customer funds</b>	<b>45,749</b>	<b>49,593</b>	<b>50,864</b>	<b>49,806</b>	<b>47,664</b>	<b>49,878</b>
Mutual funds	42,602	46,394	47,513	46,559	44,589	46,614
Pension funds	0	(0)	0	(0)	—	—
Managed portfolios	3,147	3,199	3,351	3,248	3,075	3,264
<b>Managed and marketed customer funds</b>	<b>136,165</b>	<b>144,636</b>	<b>149,127</b>	<b>144,616</b>	<b>139,953</b>	<b>146,228</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Brazil

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	61,759	61,800	64,768	69,032	73,033	72,083
Trading portfolio (w/o loans)	10,198	14,659	16,103	16,945	14,830	15,822
Available-for-sale financial assets	17,838	15,868	13,581	21,291	23,243	26,054
Due from credit institutions **	8,156	8,758	13,307	9,538	11,436	13,299
Intangible assets and property and equipment	2,521	2,418	2,436	2,450	2,703	2,672
Other assets	26,706	27,329	27,325	25,806	29,843	28,573
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>127,178</b>	<b>130,832</b>	<b>137,521</b>	<b>145,063</b>	<b>155,087</b>	<b>158,503</b>
Customer deposits **	59,430	59,184	62,969	63,617	65,707	67,207
Marketable debt securities **	17,935	18,825	20,429	20,330	22,766	24,688
Subordinated debt **	4,132	4,168	3,883	4,054	4,505	4,455
Insurance liabilities	—	—	—	—	1	1
Due to credit institutions **	13,433	14,942	15,849	22,376	22,495	25,052
Other liabilities	22,420	23,942	24,465	22,635	27,287	23,590
Stockholders' equity ***	9,828	9,771	9,926	12,051	12,327	13,509
<b>Other managed and marketed customer funds</b>	<b>41,236</b>	<b>42,880</b>	<b>45,179</b>	<b>46,229</b>	<b>48,020</b>	<b>49,878</b>
Mutual funds	38,399	40,114	42,203	43,215	44,922	46,614
Pension funds	0	(0)	0	(0)	—	—
Managed portfolios	2,836	2,766	2,977	3,014	3,098	3,264
<b>Managed and marketed customer funds</b>	<b>122,733</b>	<b>125,058</b>	<b>132,460</b>	<b>134,230</b>	<b>140,998</b>	<b>146,228</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Brazil

R\$ million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	214,298	214,440	224,739	239,534	253,417	250,119
Trading portfolio (w/o loans)	35,386	50,867	55,877	58,797	51,459	54,899
Available-for-sale financial assets	61,896	55,060	47,125	73,879	80,650	90,406
Due from credit institutions **	28,299	30,390	46,175	33,096	39,680	46,147
Intangible assets and property and equipment	8,749	8,389	8,452	8,501	9,380	9,271
Other assets	92,667	94,830	94,815	89,545	103,552	99,147
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>441,295</b>	<b>453,975</b>	<b>477,183</b>	<b>503,353</b>	<b>538,138</b>	<b>549,990</b>
Customer deposits **	206,215	205,364	218,497	220,744	227,998	233,203
Marketable debt securities **	62,233	65,322	70,886	70,543	78,994	85,665
Subordinated debt **	14,339	14,463	13,473	14,067	15,630	15,457
Insurance liabilities	—	—	—	—	3	4
Due to credit institutions **	46,611	51,846	54,994	77,644	78,056	86,929
Other liabilities	77,794	83,077	84,889	78,540	94,682	81,855
Stockholders' equity ***	34,103	33,903	34,443	41,815	42,774	46,876
<b>Other managed and marketed customer funds</b>	<b>143,083</b>	<b>148,788</b>	<b>156,768</b>	<b>160,410</b>	<b>166,625</b>	<b>173,071</b>
Mutual funds	133,241	139,191	146,439	149,951	155,875	161,745
Pension funds	0	(0)	0	(0)	—	—
Managed portfolios	9,842	9,597	10,329	10,459	10,750	11,326
<b>Managed and marketed customer funds</b>	<b>425,871</b>	<b>433,937</b>	<b>459,623</b>	<b>465,765</b>	<b>489,248</b>	<b>507,397</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Mexico

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	22,381	24,516	26,162	25,873	29,112	28,609
Trading portfolio (w/o loans)	11,293	11,603	12,469	10,185	16,677	15,391
Available-for-sale financial assets	3,475	3,944	4,097	4,624	4,065	3,986
Due from credit institutions **	8,347	6,975	9,606	7,058	8,447	7,086
Intangible assets and property and equipment	395	397	392	440	493	460
Other assets	5,637	5,494	5,463	5,545	6,323	5,781
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>51,529</b>	<b>52,928</b>	<b>58,189</b>	<b>53,726</b>	<b>65,118</b>	<b>61,312</b>
Customer deposits **	25,592	24,803	28,691	28,627	30,965	28,747
Marketable debt securities **	2,496	3,818	3,791	3,266	4,492	4,720
Subordinated debt **	946	971	1,027	1,088	1,202	1,181
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	5,935	7,868	6,617	6,206	9,988	8,473
Other liabilities	12,010	10,799	13,302	9,796	13,608	13,329
Stockholders' equity ***	4,551	4,669	4,762	4,744	4,863	4,862
<b>Other managed and marketed customer funds</b>	<b>11,016</b>	<b>11,724</b>	<b>12,406</b>	<b>11,523</b>	<b>13,222</b>	<b>12,557</b>
Mutual funds	11,016	11,724	12,406	11,523	13,222	12,557
Pension funds	—	—	—	—	—	—
Managed portfolios	—	—	—	—	—	—
<b>Managed and marketed customer funds</b>	<b>40,049</b>	<b>41,316</b>	<b>45,915</b>	<b>44,504</b>	<b>49,881</b>	<b>47,205</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments



## Mexico

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	22,995	24,767	25,363	26,367	27,417	28,609
Trading portfolio (w/o loans)	11,603	11,721	12,088	10,380	15,706	15,391
Available-for-sale financial assets	3,571	3,984	3,972	4,713	3,829	3,986
Due from credit institutions **	8,577	7,046	9,312	7,193	7,955	7,086
Intangible assets and property and equipment	406	401	380	449	465	460
Other assets	5,792	5,550	5,296	5,651	5,955	5,781
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>52,944</b>	<b>53,469</b>	<b>56,412</b>	<b>54,752</b>	<b>61,327</b>	<b>61,312</b>
Customer deposits **	26,294	25,057	27,815	29,173	29,162	28,747
Marketable debt securities **	2,564	3,857	3,675	3,328	4,231	4,720
Subordinated debt **	972	981	996	1,109	1,132	1,181
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	6,098	7,948	6,414	6,324	9,407	8,473
Other liabilities	12,340	10,909	12,896	9,983	12,816	13,329
Stockholders' equity ***	4,676	4,717	4,616	4,834	4,579	4,862
<b>Other managed and marketed customer funds</b>	<b>11,318</b>	<b>11,844</b>	<b>12,027</b>	<b>11,743</b>	<b>12,452</b>	<b>12,557</b>
Mutual funds	11,318	11,844	12,027	11,743	12,452	12,557
Pension funds	—	—	—	—	—	—
Managed portfolios	—	—	—	—	—	—
<b>Managed and marketed customer funds</b>	<b>41,149</b>	<b>41,738</b>	<b>44,513</b>	<b>45,353</b>	<b>46,977</b>	<b>47,205</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Mexico

Million pesos

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	403,181	434,237	444,689	462,295	480,702	501,609
Trading portfolio (w/o loans)	203,446	205,512	211,949	181,988	275,379	269,846
Available-for-sale financial assets	62,606	69,858	69,645	82,629	67,130	69,887
Due from credit institutions **	150,376	123,543	163,276	126,112	139,476	124,233
Intangible assets and property and equipment	7,120	7,023	6,663	7,864	8,147	8,071
Other assets	101,544	97,312	92,864	99,082	104,415	101,354
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>928,273</b>	<b>937,484</b>	<b>989,085</b>	<b>959,970</b>	<b>1,075,250</b>	<b>1,075,000</b>
Customer deposits **	461,025	439,325	487,683	511,501	511,307	504,032
Marketable debt securities **	44,957	67,634	64,439	58,350	74,174	82,758
Subordinated debt **	17,043	17,192	17,456	19,446	19,849	20,706
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	106,914	139,354	112,465	110,885	164,927	148,567
Other liabilities	216,355	191,277	226,100	175,028	224,700	233,697
Stockholders' equity ***	81,978	82,703	80,941	84,759	80,293	85,240
<b>Other managed and marketed customer funds</b>	<b>198,447</b>	<b>207,656</b>	<b>210,870</b>	<b>205,892</b>	<b>218,327</b>	<b>220,166</b>
Mutual funds	198,447	207,656	210,870	205,892	218,327	220,166
Pension funds	—	—	—	—	—	—
Managed portfolios	—	—	—	—	—	—
<b>Managed and marketed customer funds</b>	<b>721,473</b>	<b>731,806</b>	<b>780,448</b>	<b>795,189</b>	<b>823,657</b>	<b>827,662</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

# Chile

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	27,993	28,701	29,057	30,550	34,510	33,733
Trading portfolio (w/o loans)	1,764	2,106	2,723	3,075	2,940	2,918
Available-for-sale financial assets	2,454	1,796	2,192	2,274	2,290	2,831
Due from credit institutions **	2,922	2,851	3,630	3,837	4,599	4,020
Intangible assets and property and equipment	313	281	295	347	382	371
Other assets	2,562	2,091	2,749	2,680	3,564	2,621
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>38,009</b>	<b>37,826</b>	<b>40,647</b>	<b>42,763</b>	<b>48,285</b>	<b>46,495</b>
Customer deposits **	20,436	19,929	21,294	23,352	26,499	24,203
Marketable debt securities **	5,399	6,146	6,047	6,650	7,404	7,441
Subordinated debt **	1,110	948	1,152	985	1,070	1,023
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	4,550	4,648	5,138	4,393	4,407	5,801
Other liabilities	3,902	3,703	4,497	4,437	5,712	5,128
Stockholders' equity ***	2,612	2,452	2,519	2,946	3,193	2,898
<b>Other managed and marketed customer funds</b>	<b>5,864</b>	<b>6,346</b>	<b>6,777</b>	<b>7,256</b>	<b>7,871</b>	<b>7,792</b>
Mutual funds	4,427	4,850	5,194	5,564	5,793	5,786
Pension funds	—	—	—	—	—	—
Managed portfolios	1,437	1,496	1,583	1,693	2,078	2,006
<b>Managed and marketed customer funds</b>	<b>32,808</b>	<b>33,368</b>	<b>35,270</b>	<b>38,242</b>	<b>42,845</b>	<b>40,459</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Chile

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	29,871	30,278	30,725	31,513	32,631	33,733
Trading portfolio (w/o loans)	1,883	2,221	2,880	3,172	2,780	2,918
Available-for-sale financial assets	2,618	1,895	2,318	2,345	2,165	2,831
Due from credit institutions **	3,118	3,008	3,838	3,958	4,349	4,020
Intangible assets and property and equipment	334	297	312	358	362	371
Other assets	2,734	2,205	2,906	2,764	3,370	2,621
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>40,558</b>	<b>39,904</b>	<b>42,980</b>	<b>44,110</b>	<b>45,656</b>	<b>46,495</b>
Customer deposits **	21,807	21,024	22,517	24,088	25,056	24,203
Marketable debt securities **	5,761	6,483	6,394	6,859	7,001	7,441
Subordinated debt **	1,185	1,000	1,218	1,016	1,012	1,023
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	4,855	4,903	5,433	4,531	4,167	5,801
Other liabilities	4,163	3,906	4,755	4,577	5,401	5,128
Stockholders' equity ***	2,788	2,587	2,663	3,039	3,019	2,898
<b>Other managed and marketed customer funds</b>	<b>6,257</b>	<b>6,694</b>	<b>7,166</b>	<b>7,485</b>	<b>7,443</b>	<b>7,792</b>
Mutual funds	4,724	5,116	5,492	5,739	5,478	5,786
Pension funds	—	—	—	—	—	—
Managed portfolios	1,533	1,578	1,674	1,746	1,965	2,006
<b>Managed and marketed customer funds</b>	<b>35,009</b>	<b>35,201</b>	<b>37,295</b>	<b>39,447</b>	<b>40,512</b>	<b>40,459</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## Chile

Ch\$ million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	21,351,994	21,642,312	21,962,215	22,525,228	23,324,691	24,112,256
Trading portfolio (w/o loans)	1,345,769	1,587,678	2,058,276	2,267,402	1,986,953	2,085,549
Available-for-sale financial assets	1,871,483	1,354,485	1,656,941	1,676,518	1,547,496	2,023,435
Due from credit institutions **	2,228,999	2,149,940	2,743,727	2,829,090	3,108,653	2,873,800
Intangible assets and property and equipment	238,548	212,189	223,326	255,870	258,454	265,481
Other assets	1,954,301	1,576,360	2,077,558	1,975,977	2,408,832	1,873,698
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>28,991,095</b>	<b>28,522,964</b>	<b>30,722,042</b>	<b>31,530,086</b>	<b>32,635,077</b>	<b>33,234,218</b>
Customer deposits **	15,587,270	15,027,577	16,094,833	17,217,818	17,910,204	17,299,950
Marketable debt securities **	4,117,862	4,634,207	4,570,224	4,902,966	5,004,370	5,318,871
Subordinated debt **	846,837	714,810	870,952	725,916	723,272	731,276
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	3,470,515	3,504,985	3,883,166	3,239,089	2,978,870	4,146,852
Other liabilities	2,975,939	2,792,143	3,399,220	3,271,869	3,860,523	3,665,635
Stockholders' equity ***	1,992,672	1,849,241	1,903,646	2,172,428	2,157,838	2,071,635
<b>Other managed and marketed customer funds</b>	<b>4,472,554</b>	<b>4,785,008</b>	<b>5,122,202</b>	<b>5,350,036</b>	<b>5,319,970</b>	<b>5,569,920</b>
Mutual funds	3,376,825	3,656,974	3,925,929	4,102,113	3,915,566	4,136,125
Pension funds	—	—	—	—	—	—
Managed portfolios	1,095,730	1,128,033	1,196,273	1,247,923	1,404,403	1,433,795
<b>Managed and marketed customer funds</b>	<b>25,024,523</b>	<b>25,161,602</b>	<b>26,658,212</b>	<b>28,196,736</b>	<b>28,957,816</b>	<b>28,920,017</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## USA

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	61,483	62,756	66,782	70,420	82,418	79,652
Trading portfolio (w/o loans)	2,682	3,149	3,966	5,043	1,524	1,676
Available-for-sale financial assets	9,004	8,262	11,668	12,737	16,549	16,783
Due from credit institutions **	3,142	3,513	3,368	3,460	4,663	4,969
Intangible assets and property and equipment	3,275	4,635	6,009	6,905	7,975	7,899
Other assets	7,583	9,040	8,583	9,469	9,660	10,086
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>87,170</b>	<b>91,354</b>	<b>100,375</b>	<b>108,034</b>	<b>122,788</b>	<b>121,064</b>
Customer deposits **	44,041	44,493	49,556	51,304	60,162	58,133
Marketable debt securities **	12,436	14,373	15,810	16,000	19,221	20,942
Subordinated debt **	703	701	778	796	918	872
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	12,150	13,119	13,813	17,760	23,770	21,584
Other liabilities	6,796	7,505	9,099	10,543	7,605	8,397
Stockholders' equity ***	11,044	11,164	11,320	11,632	11,113	11,136
<b>Other managed and marketed customer funds</b>	<b>11,944</b>	<b>12,675</b>	<b>14,728</b>	<b>15,729</b>	<b>22,613</b>	<b>20,942</b>
Mutual funds	2,482	2,599	3,402	3,621	8,536	7,707
Pension funds	—	—	—	—	—	—
Managed portfolios	9,462	10,076	11,326	12,107	14,077	13,235
<b>Managed and marketed customer funds</b>	<b>69,123</b>	<b>72,242</b>	<b>80,872</b>	<b>83,828</b>	<b>102,914</b>	<b>100,889</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## USA

Constant EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	75,764	76,604	75,102	76,411	79,250	79,652
Trading portfolio (w/o loans)	3,305	3,843	4,460	5,472	1,466	1,676
Available-for-sale financial assets	11,096	10,085	13,121	13,821	15,913	16,783
Due from credit institutions **	3,872	4,288	3,787	3,755	4,484	4,969
Intangible assets and property and equipment	4,036	5,658	6,758	7,492	7,668	7,899
Other assets	9,345	11,035	9,652	10,275	9,289	10,086
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>107,418</b>	<b>111,513</b>	<b>112,881</b>	<b>117,226</b>	<b>118,069</b>	<b>121,064</b>
Customer deposits **	54,271	54,311	55,730	55,669	57,850	58,133
Marketable debt securities **	15,324	17,544	17,780	17,361	18,482	20,942
Subordinated debt **	866	855	875	864	883	872
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	14,972	16,014	15,534	19,271	22,856	21,584
Other liabilities	8,375	9,161	10,232	11,440	7,313	8,397
Stockholders' equity ***	13,610	13,627	12,730	12,621	10,686	11,136
<b>Other managed and marketed customer funds</b>	<b>14,718</b>	<b>15,472</b>	<b>16,562</b>	<b>17,067</b>	<b>21,744</b>	<b>20,942</b>
Mutual funds	3,058	3,173	3,825	3,930	8,208	7,707
Pension funds	—	—	—	—	—	—
Managed portfolios	11,660	12,299	12,737	13,137	13,536	13,235
<b>Managed and marketed customer funds</b>	<b>85,179</b>	<b>88,183</b>	<b>90,947</b>	<b>90,961</b>	<b>98,958</b>	<b>100,889</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments

## USA

US\$ million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Customer loans **	84,773	85,712	84,032	85,496	88,673	89,122
Trading portfolio (w/o loans)	3,698	4,300	4,990	6,122	1,640	1,875
Available-for-sale financial assets	12,415	11,284	14,682	15,464	17,805	18,778
Due from credit institutions **	4,333	4,798	4,238	4,201	5,017	5,559
Intangible assets and property and equipment	4,516	6,330	7,562	8,383	8,580	8,838
Other assets	10,456	12,347	10,800	11,497	10,393	11,285
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>120,190</b>	<b>124,772</b>	<b>126,302</b>	<b>131,164</b>	<b>132,108</b>	<b>135,458</b>
Customer deposits **	60,723	60,769	62,356	62,288	64,728	65,045
Marketable debt securities **	17,146	19,630	19,894	19,425	20,680	23,432
Subordinated debt **	969	957	979	967	988	976
Insurance liabilities	—	—	—	—	—	—
Due to credit institutions **	16,752	17,918	17,381	21,562	25,574	24,150
Other liabilities	9,370	10,250	11,449	12,800	8,182	9,395
Stockholders' equity ***	15,228	15,248	14,244	14,122	11,957	12,461
<b>Other managed and marketed customer funds</b>	<b>16,468</b>	<b>17,311</b>	<b>18,532</b>	<b>19,096</b>	<b>24,329</b>	<b>23,432</b>
Mutual funds	3,422	3,550	4,280	4,397	9,184	8,623
Pension funds	—	—	—	—	—	—
Managed portfolios	13,046	13,761	14,251	14,699	15,146	14,808
<b>Managed and marketed customer funds</b>	<b>95,307</b>	<b>98,667</b>	<b>101,761</b>	<b>101,776</b>	<b>110,725</b>	<b>112,884</b>

(\*\*).- Including all on-balance sheet balances for this item

(\*\*\*).- Capital + reserves + profit + valuation adjustments



## Corporate Centre

EUR million

	31.03.14	30.06.14	30.09.14	31.12.14	31.03.15	30.06.15
<b>Balance sheet</b>						
Trading portfolio (w/o loans)	2,947	3,297	3,934	2,916	3,859	3,058
Available-for-sale financial assets	1,914	2,431	2,237	3,299	3,376	3,721
Goodwill	26,056	26,663	27,364	27,547	28,666	28,593
Capital assigned to Group areas	72,565	72,271	73,201	75,030	83,180	81,700
Other assets	38,343	38,461	34,761	32,585	36,449	36,369
<b>Total assets/liabilities &amp; shareholders' equity</b>	<b>141,825</b>	<b>143,122</b>	<b>141,497</b>	<b>141,377</b>	<b>155,531</b>	<b>153,441</b>
Customer deposits*	1,344	1,543	1,632	5,261	2,554	2,177
Marketable debt securities*	28,778	28,298	25,940	24,958	26,410	22,220
Subordinated debt	4,173	5,263	3,481	4,107	5,855	6,861
Other liabilities	35,241	34,326	34,996	30,091	25,136	30,105
Stockholders' equity ***	72,288	73,691	75,447	76,961	95,576	92,078
<b>Other managed and marketed customer funds</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Mutual funds	—	—	—	—	—	—
Pension funds	—	—	—	—	—	—
Managed portfolios	—	—	—	—	—	—
<b>Managed and marketed customer funds</b>	<b>34,296</b>	<b>35,105</b>	<b>31,053</b>	<b>34,325</b>	<b>34,820</b>	<b>31,258</b>

(\*).- Including all on-balance sheet balances for this item

(\*\*).- Capital + reserves + profit + valuation adjustments

