

Key consolidated data (including Banco Popular)

| | 9M '17 | 9M '16 | Change | | 2016 |
|----------------------------------|-----------|-----------|---------|------|-----------|
| | | | Amount | % | |
| Balance sheet (€ million) | | | | | |
| Total assets | 1,468,030 | 1,329,538 | 138,492 | 10.4 | 1,339,125 |
| Net customer loans | 854,686 | 773,290 | 81,395 | 10.5 | 790,470 |
| Customer deposits | 778,852 | 667,439 | 111,413 | 16.7 | 691,111 |
| Total customer funds | 988,386 | 846,488 | 141,899 | 16.8 | 873,618 |
| Total equity | 108,723 | 101,122 | 7,601 | 7.5 | 102,699 |

Note: Total customer funds included customer deposits, mutual funds, pension funds, managed portfolios and insurance premiums

Income statement (€ million)

| | | | | | |
|---|--------|--------|-------|------|--------|
| Net interest income | 25,689 | 22,992 | 2,696 | 11.7 | 31,089 |
| Gross income | 36,330 | 32,565 | 3,765 | 11.6 | 43,853 |
| Net operating income | 19,373 | 16,931 | 2,442 | 14.4 | 22,766 |
| Underlying profit before taxes * | 10,175 | 8,451 | 1,724 | 20.4 | 11,288 |
| Underlying attributable profit to the Group * | 5,592 | 4,855 | 737 | 15.2 | 6,621 |
| Attributable profit to the Group | 5,077 | 4,606 | 471 | 10.2 | 6,204 |

(*).- Change in constant euro

Net interest income: +9.7%; Gross income: +9.6%; Net operating income: +11.7%; Underlying attributable profit: +14.2%; Attributable profit: +9.4%

EPS**, profitability and efficiency (%)

| | | | | | |
|---------------------------------------|-------|-------|-------|------|-------|
| Underlying EPS (euro) * | 0.350 | 0.315 | 0.035 | 11.2 | 0.429 |
| EPS (euro) | 0.316 | 0.298 | 0.018 | 6.1 | 0.401 |
| RoE | 7.54 | 7.05 | | | 6.99 |
| Underlying RoTE * | 11.80 | 10.92 | | | 11.08 |
| RoTE | 10.99 | 10.50 | | | 10.38 |
| RoA | 0.59 | 0.56 | | | 0.56 |
| Underlying RoRWA * | 1.47 | 1.34 | | | 1.36 |
| RoRWA | 1.39 | 1.30 | | | 1.29 |
| Efficiency ratio (with amortisations) | 46.7 | 48.0 | | | 48.1 |

Solvency and NPL ratios (%)

| | | | | | |
|-------------------|-------|-------|--|--|-------|
| CET1 fully-loaded | 10.80 | 10.47 | | | 10.55 |
| CET1 phase-in | 12.18 | 12.44 | | | 12.53 |
| NPL ratio | 4.24 | 4.15 | | | 3.93 |
| Coverage ratio | 65.8 | 72.7 | | | 73.8 |

Market capitalisation and shares

| | | | | | |
|--|--------|--------|--------|------|--------|
| Shares (millions) | 16,041 | 14,434 | 1,606 | 11.1 | 14,582 |
| Share price (euros) ** | 5.907 | 3.882 | 2.025 | 52.2 | 4.877 |
| Market capitalisation (€ million) | 94,752 | 56,973 | 37,779 | 66.3 | 72,314 |
| Tangible book value per share (euro) ** | 4.20 | 4.11 | | | 4.15 |
| Price / Tangible book value per share (X) ** | 1.41 | 0.94 | | | 1.17 |
| P/E ratio (X) ** | 12.77 | 9.78 | | | 12.18 |

Other data

| | | | | | |
|------------------------|-----------|-----------|---------|------|-----------|
| Number of shareholders | 4,070,187 | 3,920,700 | 149,487 | 3.8 | 3,928,950 |
| Number of employees | 200,949 | 189,675 | 11,274 | 5.9 | 188,492 |
| Number of branches | 13,704 | 12,391 | 1,313 | 10.6 | 12,235 |

(*).- Excluding non-recurring net capital gains and provisionS

(**).- Data adjusted to capital increase of July 2017.

Note: The financial information in this report was approved by the Board of Directors, following a favourable report from the Audit Committee

Income statement (including Banco Popular)

€ million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Net interest income | 25,689 | 22,992 | 2,696 | 11.7 |
| Net fee income | 8,648 | 7,543 | 1,105 | 14.7 |
| Gains (losses) on financial transactions | 1,282 | 1,311 | (29) | (2.2) |
| Other operating income | 712 | 720 | (8) | (1.1) |
| Dividends | 309 | 289 | 20 | 6.9 |
| Income from equity-accounted method | 480 | 314 | 166 | 52.8 |
| Other operating income/expenses | (78) | 116 | (194) | — |
| Gross income | 36,330 | 32,565 | 3,765 | 11.6 |
| Operating expenses | (16,957) | (15,634) | (1,323) | 8.5 |
| General administrative expenses | (15,058) | (13,896) | (1,163) | 8.4 |
| <i>Personnel</i> | <i>(8,856)</i> | <i>(8,121)</i> | <i>(735)</i> | <i>9.0</i> |
| <i>Other general administrative expenses</i> | <i>(6,203)</i> | <i>(5,775)</i> | <i>(428)</i> | <i>7.4</i> |
| Depreciation and amortisation | (1,899) | (1,738) | (161) | 9.2 |
| Net operating income | 19,373 | 16,931 | 2,442 | 14.4 |
| Net loan-loss provisions | (6,930) | (7,112) | 183 | (2.6) |
| Impairment losses on other assets | (185) | (88) | (97) | 109.7 |
| Other income | (2,083) | (1,280) | (803) | 62.7 |
| Underlying profit before taxes | 10,175 | 8,451 | 1,724 | 20.4 |
| Tax on profit | (3,497) | (2,630) | (868) | 33.0 |
| Underlying profit from continuing operations | 6,678 | 5,821 | 857 | 14.7 |
| Net profit from discontinued operations | — | 0 | (0) | (100.0) |
| Underlying consolidated profit | 6,678 | 5,821 | 857 | 14.7 |
| Minority interests | 1,085 | 966 | 119 | 12.3 |
| Underlying attributable profit to the Group | 5,592 | 4,855 | 737 | 15.2 |
| Net capital gains and provisions* | (515) | (248) | (267) | 107.4 |
| Attributable profit to the Group | 5,077 | 4,606 | 471 | 10.2 |
| Underlying EPS (euros) ** | 0.350 | 0.315 | 0.035 | 11.2 |
| Underlying diluted EPS (euros) ** | 0.349 | 0.314 | 0.035 | 11.2 |
| EPS (euros) ** | 0.316 | 0.298 | 0.018 | 6.1 |
| Diluted EPS (euros) ** | 0.315 | 0.297 | 0.018 | 6.2 |

Pro memoria:

| | | | | |
|------------------------------|-----------|-----------|--------|-----|
| Average total assets | 1,383,995 | 1,335,554 | 48,440 | 3.6 |
| Average stockholders' equity | 93,178 | 88,235 | 4,943 | 5.6 |

(*) - In 9M'17, integration costs in Germany (€85 million) and charges for equity stakes and intangible assets (€130 million). In 9M'16, capital gains from the disposal of the stake in Visa Europe (€227 million) and restructuring costs (€475 million).

(**) - Data adjusted to capital increase of July 2017.

Quarterly income statement (including Banco Popular)

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Net interest income | 7,624 | 7,570 | 7,798 | 8,096 | 8,402 | 8,606 | 8,681 |
| Net fee income | 2,397 | 2,549 | 2,597 | 2,637 | 2,844 | 2,916 | 2,888 |
| Gains (losses) on financial transactions | 504 | 366 | 440 | 412 | 573 | 286 | 422 |
| Other operating income | 204 | 270 | 245 | 142 | 211 | 240 | 260 |
| Dividends | 44 | 209 | 37 | 124 | 41 | 238 | 31 |
| Income from equity-accounted method | 83 | 112 | 119 | 130 | 133 | 160 | 188 |
| Other operating income/expenses | 78 | (51) | 90 | (112) | 37 | (157) | 42 |
| Gross income | 10,730 | 10,755 | 11,080 | 11,288 | 12,029 | 12,049 | 12,252 |
| Operating expenses | (5,158) | (5,227) | (5,250) | (5,453) | (5,543) | (5,648) | (5,766) |
| General administrative expenses | (4,572) | (4,632) | (4,692) | (4,828) | (4,915) | (4,983) | (5,161) |
| Personnel | (2,683) | (2,712) | (2,726) | (2,876) | (2,912) | (2,943) | (3,000) |
| Other general administrative expenses | (1,889) | (1,920) | (1,966) | (1,952) | (2,002) | (2,039) | (2,161) |
| Depreciation and amortisation | (586) | (595) | (558) | (626) | (629) | (665) | (605) |
| Net operating income | 5,572 | 5,528 | 5,831 | 5,835 | 6,486 | 6,401 | 6,486 |
| Net loan-loss provisions | (2,408) | (2,205) | (2,499) | (2,406) | (2,400) | (2,280) | (2,250) |
| Impairment losses on other assets | (44) | (29) | (16) | (159) | (68) | (63) | (54) |
| Other income | (389) | (515) | (376) | (432) | (707) | (785) | (591) |
| Underlying profit before taxes | 2,732 | 2,779 | 2,940 | 2,838 | 3,311 | 3,273 | 3,591 |
| Tax on profit | (810) | (915) | (904) | (767) | (1,125) | (1,129) | (1,243) |
| Underlying profit from continuing operations | 1,922 | 1,864 | 2,036 | 2,071 | 2,186 | 2,144 | 2,347 |
| Net profit from discontinued operations | — | 0 | (0) | 0 | — | — | — |
| Underlying consolidated profit | 1,922 | 1,864 | 2,036 | 2,072 | 2,186 | 2,144 | 2,347 |
| Minority interests | 288 | 338 | 341 | 305 | 319 | 395 | 371 |
| Underlying attributable profit to the Group | 1,633 | 1,526 | 1,695 | 1,766 | 1,867 | 1,749 | 1,976 |
| Net capital gains and provisions* | — | (248) | — | (169) | — | — | (515) |
| Attributable profit to the Group | 1,633 | 1,278 | 1,695 | 1,598 | 1,867 | 1,749 | 1,461 |
| Underlying EPS (euros) ** | 0.106 | 0.099 | 0.110 | 0.114 | 0.120 | 0.112 | 0.118 |
| Underlying diluted EPS (euros) ** | 0.106 | 0.098 | 0.110 | 0.114 | 0.120 | 0.111 | 0.118 |
| EPS (euros) ** | 0.106 | 0.082 | 0.110 | 0.103 | 0.120 | 0.112 | 0.084 |
| Diluted EPS (euros) ** | 0.106 | 0.081 | 0.110 | 0.103 | 0.120 | 0.111 | 0.084 |

(*)- Including

– In 3Q'17, integration costs (Popular: -€300 million and Germany: -€85 million) and charge for equity stakes and intangible assets (-€130 million).

– In 4Q'16 PPI UK (-€137 million) and restatement Santander Consumer USA (-€32 million).

– In 2Q'16, capital gains from the disposal of the stake in Visa Europe (€227 million) and restructuring costs (-€475 million).

(**)- Data adjusted to capital increase of July 2017.

Income statement (including Banco Popular)

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Net interest income | 25,689 | 23,413 | 2,275 | 9.7 |
| Net fee income | 8,648 | 7,695 | 953 | 12.4 |
| Gains (losses) on financial transactions | 1,282 | 1,313 | (31) | (2.4) |
| Other operating income | 712 | 721 | (9) | (1.2) |
| Dividends | 309 | 291 | 18 | 6.3 |
| Income from equity-accounted method | 480 | 322 | 159 | 49.4 |
| Other operating income/expenses | (78) | 108 | (186) | — |
| Gross income | 36,330 | 33,142 | 3,188 | 9.6 |
| Operating expenses | (16,957) | (15,802) | (1,155) | 7.3 |
| General administrative expenses | (15,058) | (14,048) | (1,011) | 7.2 |
| <i>Personnel</i> | <i>(8,856)</i> | <i>(8,216)</i> | <i>(640)</i> | <i>7.8</i> |
| <i>Other general administrative expenses</i> | <i>(6,203)</i> | <i>(5,832)</i> | <i>(371)</i> | <i>6.4</i> |
| Depreciation and amortisation | (1,899) | (1,755) | (144) | 8.2 |
| Net operating income | 19,373 | 17,339 | 2,033 | 11.7 |
| Net loan-loss provisions | (6,930) | (7,393) | 464 | (6.3) |
| Impairment losses on other assets | (185) | (91) | (94) | 103.7 |
| Other income | (2,083) | (1,318) | (766) | 58.1 |
| Underlying profit before taxes | 10,175 | 8,538 | 1,637 | 19.2 |
| Tax on profit | (3,497) | (2,653) | (844) | 31.8 |
| Underlying profit from continuing operations | 6,678 | 5,885 | 793 | 13.5 |
| Net profit from discontinued operations | — | 0 | (0) | (100.0) |
| Underlying consolidated profit | 6,678 | 5,885 | 793 | 13.5 |
| Minority interests | 1,085 | 988 | 98 | 9.9 |
| Underlying attributable profit to the Group | 5,592 | 4,897 | 695 | 14.2 |
| Net capital gains and provisions* | (515) | (256) | (259) | 101.0 |
| Attributable profit to the Group | 5,077 | 4,641 | 437 | 9.4 |

(*) - In 9M'17, integration costs (Popular: -€300 million and Germany: -€85 million) and charge for equity stakes and intangible assets (-€130 million). In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Quarterly income statement (including Banco Popular)

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Net interest income | 7,862 | 7,716 | 7,835 | 8,058 | 8,172 | 8,548 | 8,969 |
| Net fee income | 2,476 | 2,610 | 2,609 | 2,638 | 2,770 | 2,899 | 2,979 |
| Gains (losses) on financial transactions | 494 | 370 | 449 | 399 | 555 | 286 | 441 |
| Other operating income | 207 | 271 | 243 | 140 | 204 | 240 | 268 |
| Dividends | 44 | 210 | 37 | 128 | 40 | 237 | 32 |
| Income from equity-accounted method | 88 | 114 | 119 | 132 | 131 | 158 | 191 |
| Other operating income/expenses | 75 | (54) | 87 | (120) | 32 | (156) | 45 |
| Gross income | 11,039 | 10,967 | 11,136 | 11,236 | 11,701 | 11,972 | 12,657 |
| Operating expenses | (5,253) | (5,285) | (5,265) | (5,435) | (5,410) | (5,611) | (5,937) |
| General administrative expenses | (4,658) | (4,685) | (4,705) | (4,812) | (4,794) | (4,949) | (5,315) |
| Personnel | (2,734) | (2,747) | (2,735) | (2,866) | (2,844) | (2,926) | (3,086) |
| Other general administrative expenses | (1,924) | (1,938) | (1,971) | (1,946) | (1,950) | (2,024) | (2,229) |
| Depreciation and amortisation | (595) | (600) | (560) | (623) | (616) | (661) | (622) |
| Net operating income | 5,786 | 5,682 | 5,871 | 5,801 | 6,292 | 6,361 | 6,720 |
| Net loan-loss provisions | (2,554) | (2,303) | (2,536) | (2,397) | (2,318) | (2,268) | (2,344) |
| Impairment losses on other assets | (46) | (29) | (15) | (156) | (67) | (62) | (55) |
| Other income | (418) | (531) | (368) | (434) | (688) | (781) | (615) |
| Underlying profit before taxes | 2,768 | 2,818 | 2,952 | 2,813 | 3,219 | 3,250 | 3,706 |
| Tax on profit | (814) | (931) | (908) | (755) | (1,094) | (1,124) | (1,280) |
| Underlying profit from continuing operations | 1,954 | 1,888 | 2,043 | 2,058 | 2,125 | 2,126 | 2,426 |
| Net profit from discontinued operations | — | 0 | (0) | 0 | — | — | — |
| Underlying consolidated profit | 1,954 | 1,888 | 2,043 | 2,059 | 2,125 | 2,126 | 2,426 |
| Minority interests | 297 | 347 | 344 | 305 | 312 | 392 | 381 |
| Underlying attributable profit to the Group | 1,657 | 1,541 | 1,699 | 1,754 | 1,813 | 1,734 | 2,045 |
| Net capital gains and provisions* | — | (259) | 3 | (158) | — | — | (515) |
| Attributable profit to the Group | 1,657 | 1,282 | 1,702 | 1,596 | 1,813 | 1,734 | 1,530 |

(*)- Including

– In 3Q'17, integration costs (Popular: -€300 million and Germany: -€85 million) and charge for equity stakes and intangible assets (-€130 million).

– In 4Q'16 PPI UK (-€137 million) and restatement Santander Consumer USA (-€32 million).

– In 2Q'16, capital gains from the disposal of the stake in Visa Europe (€227 million) and restructuring costs (-€475 million).

Income statement (Ex-Popular)

€ million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Net interest income | 25,124 | 22,992 | 2,132 | 9.3 |
| Net fee income | 8,489 | 7,543 | 946 | 12.5 |
| Gains (losses) on financial transactions | 1,273 | 1,311 | (37) | (2.9) |
| Other operating income | 671 | 720 | (49) | (6.8) |
| Dividends | 308 | 289 | 19 | 6.5 |
| Income from equity-accounted method | 427 | 314 | 113 | 35.9 |
| Other operating income/expenses | (64) | 116 | (180) | — |
| Gross income | 35,556 | 32,565 | 2,991 | 9.2 |
| Operating expenses | (16,474) | (15,634) | (839) | 5.4 |
| General administrative expenses | (14,633) | (13,896) | (737) | 5.3 |
| <i>Personnel</i> | (8,634) | (8,121) | (513) | 6.3 |
| <i>Other general administrative expenses</i> | (5,998) | (5,775) | (224) | 3.9 |
| Depreciation and amortisation | (1,841) | (1,738) | (103) | 5.9 |
| Net operating income | 19,083 | 16,931 | 2,152 | 12.7 |
| Net loan-loss provisions | (6,883) | (7,112) | 229 | (3.2) |
| Impairment losses on other assets | (185) | (88) | (97) | 109.8 |
| Other income | (2,071) | (1,280) | (791) | 61.8 |
| Underlying profit before taxes | 9,944 | 8,451 | 1,493 | 17.7 |
| Tax on profit | (3,444) | (2,630) | (814) | 31.0 |
| Underlying profit from continuing operations | 6,500 | 5,821 | 679 | 11.7 |
| Net profit from discontinued operations | — | 0 | (0) | (100.0) |
| Underlying consolidated profit | 6,500 | 5,821 | 679 | 11.7 |
| Minority interests | 1,086 | 966 | 119 | 12.3 |
| Underlying attributable profit to the Group | 5,414 | 4,855 | 559 | 11.5 |
| Net capital gains and provisions* | (215) | (248) | 33 | (13.4) |
| Attributable profit to the Group | 5,199 | 4,606 | 593 | 12.9 |

(*) - In 9M'17, integration costs in Germany (-€85 million) and charges for equity stakes and intangible assets (-€130 million). In 9M'16, capital gains from the disposal of the stake in Visa Europe (€227 million) and restructuring costs (-€475 million).

Quarterly income statement (Ex-Popular)

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Net interest income | 7,624 | 7,570 | 7,798 | 8,096 | 8,402 | 8,497 | 8,225 |
| Net fee income | 2,397 | 2,549 | 2,597 | 2,637 | 2,844 | 2,885 | 2,760 |
| Gains (losses) on financial transactions | 504 | 366 | 440 | 412 | 573 | 287 | 413 |
| Other operating income | 204 | 270 | 245 | 142 | 211 | 240 | 220 |
| Dividends | 44 | 209 | 37 | 124 | 41 | 237 | 30 |
| Income from equity-accounted method | 83 | 112 | 119 | 130 | 133 | 154 | 140 |
| Other operating income/expenses | 78 | (51) | 90 | (112) | 37 | (151) | 50 |
| Gross income | 10,730 | 10,755 | 11,080 | 11,288 | 12,029 | 11,910 | 11,617 |
| Operating expenses | (5,158) | (5,227) | (5,250) | (5,453) | (5,543) | (5,552) | (5,379) |
| General administrative expenses | (4,572) | (4,632) | (4,692) | (4,828) | (4,915) | (4,896) | (4,822) |
| <i>Personnel</i> | (2,683) | (2,712) | (2,726) | (2,876) | (2,912) | (2,899) | (2,823) |
| <i>Other general administrative expenses</i> | (1,889) | (1,920) | (1,966) | (1,952) | (2,002) | (1,997) | (1,999) |
| Depreciation and amortisation | (586) | (595) | (558) | (626) | (629) | (656) | (557) |
| Net operating income | 5,572 | 5,528 | 5,831 | 5,835 | 6,486 | 6,358 | 6,239 |
| Net loan-loss provisions | (2,408) | (2,205) | (2,499) | (2,406) | (2,400) | (2,272) | (2,212) |
| Impairment losses on other assets | (44) | (29) | (16) | (159) | (68) | (63) | (54) |
| Other income | (389) | (515) | (376) | (432) | (707) | (765) | (598) |
| Underlying profit before taxes | 2,732 | 2,779 | 2,940 | 2,838 | 3,311 | 3,258 | 3,375 |
| Tax on profit | (810) | (915) | (904) | (767) | (1,125) | (1,125) | (1,194) |
| Underlying profit from continuing operations | 1,922 | 1,864 | 2,036 | 2,071 | 2,186 | 2,133 | 2,180 |
| Net profit from discontinued operations | — | 0 | (0) | 0 | — | — | — |
| Underlying consolidated profit | 1,922 | 1,864 | 2,036 | 2,072 | 2,186 | 2,133 | 2,180 |
| Minority interests | 288 | 338 | 341 | 305 | 319 | 395 | 371 |
| Underlying attributable profit to the Group | 1,633 | 1,526 | 1,695 | 1,766 | 1,867 | 1,738 | 1,809 |
| Net capital gains and provisions* | — | (248) | — | (169) | — | — | (215) |
| Attributable profit to the Group | 1,633 | 1,278 | 1,695 | 1,598 | 1,867 | 1,738 | 1,594 |

(*)- Including

– In 3Q'17, integration costs in Germany (€85 million) and charge for equity stakes and intangible assets (€130 million).

– In 4Q'16 PPI UK (€137 million) and restatement Santander Consumer USA (€32 million).

– In 2Q'16, capital gains from the disposal of the stake in Visa Europe (€227 million) and restructuring costs (€475 million).

Income statement (Ex-Popular)

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Net interest income | 25,124 | 23,413 | 1,710 | 7.3 |
| Net fee income | 8,489 | 7,695 | 793 | 10.3 |
| Gains (losses) on financial transactions | 1,273 | 1,313 | (40) | (3.0) |
| Other operating income | 671 | 721 | (50) | (6.9) |
| Dividends | 308 | 291 | 17 | 5.8 |
| Income from equity-accounted method | 427 | 322 | 106 | 32.8 |
| Other operating income/expenses | (64) | 108 | (172) | — |
| Gross income | 35,556 | 33,142 | 2,414 | 7.3 |
| Operating expenses | (16,474) | (15,802) | (671) | 4.2 |
| General administrative expenses | (14,633) | (14,048) | (585) | 4.2 |
| <i>Personnel</i> | (8,634) | (8,216) | (418) | 5.1 |
| <i>Other general administrative expenses</i> | (5,998) | (5,832) | (166) | 2.9 |
| Depreciation and amortisation | (1,841) | (1,755) | (86) | 4.9 |
| Net operating income | 19,083 | 17,339 | 1,743 | 10.1 |
| Net loan-loss provisions | (6,883) | (7,393) | 510 | (6.9) |
| Impairment losses on other assets | (185) | (91) | (94) | 103.8 |
| Other income | (2,071) | (1,318) | (753) | 57.2 |
| Underlying profit before taxes | 9,944 | 8,538 | 1,406 | 16.5 |
| Tax on profit | (3,444) | (2,653) | (791) | 29.8 |
| Underlying profit from continuing operations | 6,500 | 5,885 | 615 | 10.5 |
| Net profit from discontinued operations | — | 0 | (0) | (100.0) |
| Underlying consolidated profit | 6,500 | 5,885 | 615 | 10.5 |
| Minority interests | 1,086 | 988 | 98 | 9.9 |
| Underlying attributable profit to the Group | 5,414 | 4,897 | 517 | 10.6 |
| Net capital gains and provisions* | (215) | (256) | 41 | (16.1) |
| Attributable profit to the Group | 5,199 | 4,641 | 558 | 12.0 |

(*) - In 9M'17, integration costs in Germany (-€85 million) and charges for equity stakes and intangible assets (-€130 million). In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Quarterly income statement (Ex-Popular)

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Net interest income | 7,862 | 7,716 | 7,835 | 8,058 | 8,172 | 8,439 | 8,512 |
| Net fee income | 2,476 | 2,610 | 2,609 | 2,638 | 2,770 | 2,868 | 2,851 |
| Gains (losses) on financial transactions | 494 | 370 | 449 | 399 | 555 | 287 | 431 |
| Other operating income | 207 | 271 | 243 | 140 | 204 | 239 | 228 |
| Dividends | 44 | 210 | 37 | 128 | 40 | 236 | 31 |
| Income from equity-accounted method | 88 | 114 | 119 | 132 | 131 | 153 | 144 |
| Other operating income/expenses | 75 | (54) | 87 | (120) | 32 | (150) | 53 |
| Gross income | 11,039 | 10,967 | 11,136 | 11,236 | 11,701 | 11,832 | 12,022 |
| Operating expenses | (5,253) | (5,285) | (5,265) | (5,435) | (5,410) | (5,514) | (5,549) |
| General administrative expenses | (4,658) | (4,685) | (4,705) | (4,812) | (4,794) | (4,863) | (4,976) |
| Personnel | (2,734) | (2,747) | (2,735) | (2,866) | (2,844) | (2,881) | (2,909) |
| Other general administrative expenses | (1,924) | (1,938) | (1,971) | (1,946) | (1,950) | (1,981) | (2,067) |
| Depreciation and amortisation | (595) | (600) | (560) | (623) | (616) | (652) | (573) |
| Net operating income | 5,786 | 5,682 | 5,871 | 5,801 | 6,292 | 6,318 | 6,473 |
| Net loan-loss provisions | (2,554) | (2,303) | (2,536) | (2,397) | (2,318) | (2,260) | (2,305) |
| Impairment losses on other assets | (46) | (29) | (15) | (156) | (67) | (62) | (55) |
| Other income | (418) | (531) | (368) | (434) | (688) | (761) | (622) |
| Underlying profit before taxes | 2,768 | 2,818 | 2,952 | 2,813 | 3,219 | 3,235 | 3,490 |
| Tax on profit | (814) | (931) | (908) | (755) | (1,094) | (1,119) | (1,231) |
| Underlying profit from continuing operations | 1,954 | 1,888 | 2,043 | 2,058 | 2,125 | 2,116 | 2,259 |
| Net profit from discontinued operations | — | 0 | (0) | 0 | — | — | — |
| Underlying consolidated profit | 1,954 | 1,888 | 2,043 | 2,059 | 2,125 | 2,116 | 2,259 |
| Minority interests | 297 | 347 | 344 | 305 | 312 | 392 | 381 |
| Underlying attributable profit to the Group | 1,657 | 1,541 | 1,699 | 1,754 | 1,813 | 1,723 | 1,878 |
| Net capital gains and provisions* | — | (259) | 3 | (158) | — | — | (215) |
| Attributable profit to the Group | 1,657 | 1,282 | 1,702 | 1,596 | 1,813 | 1,723 | 1,663 |

(*)- Including

– In 3Q'17, integration costs in Germany (-€85 million) and charge for equity stakes and intangible assets (-€130 million).

– In 4Q'16 PPI UK (-€137 million) and restatement Santander Consumer USA (-€32 million).

– In 2Q'16, capital gains from the disposal of the stake in Visa Europe (€227 million) and restructuring costs (-€475 million).



Exchange rates: 1 euro / currency parity

| | Average | | Period-end | | |
|----------------|---------|---------|------------|----------|----------|
| | 9M '17 | 9M '16 | 30.09.17 | 30.06.17 | 30.09.16 |
| US\$ | 1.112 | 1.116 | 1.181 | 1.141 | 1.116 |
| Pound sterling | 0.873 | 0.801 | 0.882 | 0.879 | 0.861 |
| Brazilian real | 3.525 | 3.935 | 3.764 | 3.760 | 3.621 |
| Mexican peso | 20.974 | 20.403 | 21.461 | 20.584 | 21.739 |
| Chilean peso | 726.965 | 758.226 | 754.533 | 757.563 | 733.618 |
| Argentine peso | 17.970 | 16.204 | 20.729 | 18.938 | 17.004 |
| Polish zloty | 4.264 | 4.357 | 4.304 | 4.226 | 4.319 |

Net fee income

€ million

| | 9M '17 | 9M '16 | Change | |
|--|--------------|--------------|--------------|-------------|
| | | | Amount | % |
| Fees from services | 5,351 | 4,625 | 726 | 15.7 |
| Mutual & pension funds | 570 | 566 | 3 | 0.6 |
| Securities and custody | 820 | 664 | 156 | 23.5 |
| Insurance | 1,748 | 1,687 | 61 | 3.6 |
| Group net fee income (Ex-Popular) | 8,489 | 7,543 | 946 | 12.5 |
| Popular | 159 | | | |
| Group net fee income | 8,648 | 7,543 | 1,105 | 14.7 |

Operating expenses

€ million

| | 9M '17 | 9M '16 | Change | |
|--|---------------|---------------|--------------|------------|
| | | | Amount | % |
| Personnel expenses | 8,634 | 8,121 | 513 | 6.3 |
| General expenses | 5,998 | 5,775 | 224 | 3.9 |
| Information technology | 879 | 832 | 47 | 5.7 |
| Communications | 393 | 377 | 15 | 4.1 |
| Advertising | 536 | 486 | 50 | 10.3 |
| Buildings and premises | 1,324 | 1,308 | 16 | 1.2 |
| Printed and office material | 99 | 103 | (5) | (4.5) |
| Taxes (other than profit tax) | 368 | 350 | 18 | 5.2 |
| Other expenses | 2,400 | 2,318 | 81 | 3.5 |
| Personnel and general expenses | 14,633 | 13,896 | 737 | 5.3 |
| Depreciation and amortisation | 1,841 | 1,738 | 103 | 5.9 |
| Group operating expenses (Ex-Popular) | 16,474 | 15,634 | 839 | 5.4 |
| Popular | 484 | | | |
| Group operating expenses | 16,957 | 15,634 | 1,323 | 8.5 |

Net loan-loss provisions

€ million

| | 9M '17 | 9M '16 | Change | |
|--|--------------|--------------|--------------|--------------|
| | | | Amount | % |
| Non performing loans | 8,140 | 8,181 | (41) | (0.5) |
| Country-risk | 6 | 0 | 5 | — |
| Recovery of written-off assets | (1,262) | (1,069) | (193) | 18.1 |
| Group net loan-loss provisions (Ex-Popular) | 6,883 | 7,112 | (229) | (3.2) |
| Popular | 46 | | | |
| Group net loan-loss provisions | 6,930 | 7,112 | (183) | (2.6) |

Balance sheet (including Banco Popular)

€ million

| | 30.09.17 | 30.09.16 | Change | | 31.12.16 |
|--|------------------|------------------|----------------|-------------|------------------|
| | | | Amount | % | |
| Assets | | | | | |
| Cash, cash balances at central banks and other demand deposits | 122,055 | 63,717 | 58,338 | 91.6 | 76,454 |
| Financial assets held for trading | 126,650 | 152,814 | (26,164) | (17.1) | 148,187 |
| Debt securities | 37,977 | 41,233 | (3,256) | (7.9) | 48,922 |
| Equity instruments | 18,419 | 14,764 | 3,655 | 24.8 | 14,497 |
| Loans and advances to customers | 12,148 | 9,390 | 2,758 | 29.4 | 9,504 |
| Loans and advances to central banks and credit institutions | 1,192 | 3,671 | (2,479) | (67.5) | 3,221 |
| Derivatives | 56,913 | 83,756 | (26,843) | (32.0) | 72,043 |
| Financial assets designated at fair value | 38,160 | 45,158 | (6,998) | (15.5) | 31,609 |
| Loans and advances to customers | 20,595 | 15,433 | 5,162 | 33.4 | 17,596 |
| Loans and advances to central banks and credit institutions | 13,142 | 25,645 | (12,503) | (48.8) | 10,069 |
| Other (debt securities an equity instruments) | 4,423 | 4,080 | 343 | 8.4 | 3,944 |
| Available-for-sale financial assets | 139,461 | 113,947 | 25,514 | 22.4 | 116,774 |
| Debt securities | 134,568 | 109,241 | 25,327 | 23.2 | 111,287 |
| Equity instruments | 4,893 | 4,706 | 187 | 4.0 | 5,487 |
| Loans and receivables | 903,851 | 828,539 | 75,312 | 9.1 | 840,004 |
| Debt securities | 15,234 | 13,396 | 1,838 | 13.7 | 13,237 |
| Loans and advances to customers | 821,943 | 748,467 | 73,476 | 9.8 | 763,370 |
| Loans and advances to central banks and credit institutions | 66,674 | 66,676 | (2) | (0.0) | 63,397 |
| Held-to-maturity investments | 13,553 | 12,276 | 1,277 | 10.4 | 14,468 |
| Investments in subsidiaries, joint ventures and associates | 6,832 | 3,481 | 3,351 | 96.3 | 4,836 |
| Tangible assets | 22,708 | 25,979 | (3,271) | (12.6) | 23,286 |
| Intangible assets | 28,538 | 28,748 | (210) | (0.7) | 29,421 |
| <i>o/w: goodwill</i> | 25,855 | 26,148 | (293) | (1.1) | 26,724 |
| Other assets | 66,222 | 54,879 | 11,343 | 20.7 | 54,086 |
| Total assets | 1,468,030 | 1,329,538 | 138,492 | 10.4 | 1,339,125 |
| Liabilities and shareholders' equity | | | | | |
| Financial liabilities held for trading | 110,024 | 116,249 | (6,225) | (5.4) | 108,765 |
| Customer deposits | 27,218 | 5,943 | 21,275 | 358.0 | 9,996 |
| Debt securities issued | — | — | — | — | — |
| Deposits by central banks and credit institutions | 1,629 | 2,393 | (764) | (31.9) | 1,395 |
| Derivatives | 57,766 | 85,407 | (27,641) | (32.4) | 74,369 |
| Other | 23,411 | 22,506 | 905 | 4.0 | 23,005 |
| Financial liabilities designated at fair value | 55,049 | 47,149 | 7,900 | 16.8 | 40,263 |
| Customer deposits | 25,721 | 24,465 | 1,256 | 5.1 | 23,345 |
| Debt securities issued | 2,733 | 2,965 | (232) | (7.8) | 2,791 |
| Deposits by central banks and credit institutions | 26,595 | 19,718 | 6,877 | 34.9 | 14,127 |
| Other | 0 | 1 | (1) | (66.5) | — |
| Financial liabilities measured at amortized cost | 1,147,403 | 1,021,138 | 126,265 | 12.4 | 1,044,240 |
| Customer deposits | 725,913 | 637,031 | 88,882 | 14.0 | 657,770 |
| Debt securities issued | 215,907 | 225,709 | (9,802) | (4.3) | 226,078 |
| Deposits by central banks and credit institutions | 176,890 | 134,590 | 42,300 | 31.4 | 133,876 |
| Other | 28,693 | 23,808 | 4,885 | 20.5 | 26,516 |
| Liabilities under insurance contracts | 1,673 | 665 | 1,008 | 151.6 | 652 |
| Provisions | 15,838 | 14,883 | 955 | 6.4 | 14,459 |
| Other liabilities | 29,321 | 28,332 | 989 | 3.5 | 28,047 |
| Total liabilities | 1,359,307 | 1,228,416 | 130,891 | 10.7 | 1,236,426 |
| Shareholders' equity | 115,723 | 105,221 | 10,502 | 10.0 | 105,977 |
| Capital stock | 8,020 | 7,217 | 803 | 11.1 | 7,291 |
| Reserves | 103,587 | 94,192 | 9,395 | 10.0 | 94,149 |
| Attributable profit to the Group | 5,077 | 4,606 | 471 | 10.2 | 6,204 |
| Less: dividends | (962) | (794) | (168) | 21.2 | (1,667) |
| Accumulated other comprehensive income | (19,823) | (16,326) | (3,497) | 21.4 | (15,039) |
| Minority interests | 12,824 | 12,227 | 597 | 4.9 | 11,761 |
| Total equity | 108,723 | 101,122 | 7,601 | 7.5 | 102,699 |
| Total liabilities and equity | 1,468,030 | 1,329,538 | 138,492 | 10.4 | 1,339,125 |

Balance sheet (including Banco Popular)

€ million

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Assets | | | | | | | |
| Cash, cash balances at central banks and other demand deposits | 67,545 | 65,368 | 63,717 | 76,454 | 74,804 | 83,691 | 122,055 |
| Financial assets held for trading | 151,550 | 157,497 | 152,814 | 148,187 | 143,109 | 132,348 | 126,650 |
| Debt securities | 50,060 | 45,077 | 41,233 | 48,922 | 46,944 | 37,062 | 37,977 |
| Equity instruments | 14,584 | 14,237 | 14,764 | 14,497 | 16,174 | 18,907 | 18,419 |
| Loans and advances to customers | 6,866 | 8,747 | 9,390 | 9,504 | 11,375 | 11,987 | 12,148 |
| Loans and advances to central banks and credit institutions | 3,397 | 2,161 | 3,671 | 3,221 | 3,449 | 6,182 | 1,192 |
| Derivatives | 76,643 | 87,275 | 83,756 | 72,043 | 65,167 | 58,210 | 56,913 |
| Financial assets designated at fair value | 48,771 | 42,846 | 45,158 | 31,609 | 46,026 | 41,398 | 38,160 |
| Loans and advances to customers | 13,884 | 13,928 | 15,433 | 17,596 | 17,865 | 19,768 | 20,595 |
| Loans and advances to central banks and credit institutions | 30,714 | 24,810 | 25,645 | 10,069 | 24,038 | 16,796 | 13,142 |
| Other (debt securities and equity instruments) | 4,173 | 4,108 | 4,080 | 3,944 | 4,123 | 4,834 | 4,423 |
| Available-for-sale financial assets | 118,298 | 116,385 | 113,947 | 116,774 | 118,195 | 143,561 | 139,461 |
| Debt securities | 113,656 | 111,672 | 109,241 | 111,287 | 112,946 | 138,280 | 134,568 |
| Equity instruments | 4,642 | 4,713 | 4,706 | 5,487 | 5,249 | 5,281 | 4,893 |
| Loans and receivables | 824,174 | 842,878 | 828,539 | 840,004 | 844,804 | 908,053 | 903,851 |
| Debt securities | 12,487 | 13,672 | 13,396 | 13,237 | 12,901 | 15,473 | 15,234 |
| Loans and advances to customers | 752,702 | 760,781 | 748,467 | 763,370 | 766,072 | 829,466 | 821,943 |
| Loans and advances to central banks and credit institutions | 58,985 | 68,425 | 66,676 | 63,397 | 65,831 | 63,114 | 66,674 |
| Held-to-maturity investments | 4,566 | 4,820 | 12,276 | 14,468 | 14,268 | 13,789 | 13,553 |
| Investments in subsidiaries, joint ventures and associates | 3,350 | 3,411 | 3,481 | 4,836 | 5,275 | 6,786 | 6,832 |
| Tangible assets | 25,465 | 26,314 | 25,979 | 23,286 | 22,807 | 22,797 | 22,708 |
| Intangible assets | 28,693 | 29,146 | 28,748 | 29,421 | 29,645 | 28,628 | 28,538 |
| <i>o/w: goodwill</i> | 26,209 | 26,541 | 26,148 | 26,724 | 26,939 | 26,070 | 25,855 |
| Other assets | 51,788 | 54,241 | 54,879 | 54,086 | 53,023 | 64,210 | 66,222 |
| Total assets | 1,324,200 | 1,342,906 | 1,329,538 | 1,339,125 | 1,351,956 | 1,445,260 | 1,468,030 |
| Liabilities and shareholders' equity | | | | | | | |
| Financial liabilities held for trading | 108,567 | 118,582 | 116,249 | 108,765 | 99,550 | 96,137 | 110,024 |
| Customer deposits | 9,570 | 8,755 | 5,943 | 9,996 | 10,649 | 15,839 | 27,218 |
| Debt securities issued | — | — | — | — | — | 0 | — |
| Deposits by central banks and credit institutions | 976 | 960 | 2,393 | 1,395 | 644 | 777 | 1,629 |
| Derivatives | 78,608 | 87,254 | 85,407 | 74,369 | 67,580 | 59,032 | 57,766 |
| Other | 19,413 | 21,613 | 22,506 | 23,005 | 20,677 | 20,489 | 23,411 |
| Financial liabilities designated at fair value | 63,404 | 48,548 | 47,149 | 40,263 | 56,606 | 53,789 | 55,049 |
| Customer deposits | 28,484 | 25,425 | 24,465 | 23,345 | 27,495 | 26,838 | 25,721 |
| Debt securities issued | 3,445 | 2,995 | 2,965 | 2,791 | 3,373 | 3,049 | 2,733 |
| Deposits by central banks and credit institutions | 31,474 | 20,127 | 19,718 | 14,127 | 25,738 | 23,900 | 26,595 |
| Other | 1 | 1 | 1 | — | — | 0 | 0 |
| Financial liabilities measured at amortized cost | 1,012,407 | 1,031,650 | 1,021,138 | 1,044,240 | 1,048,447 | 1,148,471 | 1,147,403 |
| Customer deposits | 632,573 | 637,723 | 637,031 | 657,770 | 667,642 | 721,659 | 725,913 |
| Debt securities issued | 218,143 | 227,991 | 225,709 | 226,078 | 218,019 | 220,678 | 215,907 |
| Deposits by central banks and credit institutions | 138,323 | 138,366 | 134,590 | 133,876 | 137,029 | 178,930 | 176,890 |
| Other | 23,368 | 27,570 | 23,808 | 26,516 | 25,757 | 27,204 | 28,693 |
| Liabilities under insurance contracts | 656 | 644 | 665 | 652 | 635 | 1,693 | 1,673 |
| Provisions | 14,292 | 15,174 | 14,883 | 14,459 | 14,411 | 15,877 | 15,838 |
| Other liabilities | 26,093 | 27,962 | 28,332 | 28,047 | 27,438 | 28,340 | 29,321 |
| Total liabilities | 1,225,419 | 1,242,560 | 1,228,416 | 1,236,426 | 1,247,087 | 1,344,305 | 1,359,307 |
| Shareholders' equity | 103,264 | 103,637 | 105,221 | 105,977 | 107,706 | 107,565 | 115,723 |
| Capital stock | 7,217 | 7,217 | 7,217 | 7,291 | 7,291 | 7,291 | 8,020 |
| Reserves | 94,414 | 94,303 | 94,192 | 94,149 | 100,215 | 97,533 | 103,587 |
| Attributable profit to the Group | 1,633 | 2,911 | 4,606 | 6,204 | 1,867 | 3,616 | 5,077 |
| Less: dividends | — | (794) | (794) | (1,667) | (1,667) | (875) | (962) |
| Accumulated other comprehensive income | (15,949) | (15,027) | (16,326) | (15,039) | (15,122) | (18,797) | (19,823) |
| Minority interests | 11,466 | 11,736 | 12,227 | 11,761 | 12,285 | 12,188 | 12,824 |
| Total equity | 98,781 | 100,346 | 101,122 | 102,699 | 104,869 | 100,955 | 108,723 |
| Total liabilities and equity | 1,324,200 | 1,342,906 | 1,329,538 | 1,339,125 | 1,351,956 | 1,445,261 | 1,468,030 |

Customer loans

€ million

| | 30.09.17 | 30.09.16 | Change | | 31.12.16 |
|--|----------------|----------------|----------------|--------------|----------------|
| | | | Amount | % | |
| Commercial bills | 23,486 | 19,789 | 3,697 | 18.7 | 23,894 |
| Secured loans | 435,474 | 450,754 | (15,280) | (3.4) | 454,563 |
| Other term loans | 237,018 | 225,974 | 11,044 | 4.9 | 232,289 |
| Finance leases | 26,055 | 24,402 | 1,653 | 6.8 | 25,357 |
| Receivable on demand | 6,338 | 8,098 | (1,761) | (21.7) | 8,102 |
| Credit cards receivable | 20,824 | 19,554 | 1,270 | 6.5 | 21,363 |
| Impaired assets | 28,422 | 33,753 | (5,331) | (15.8) | 32,687 |
| Gross customer loans (w/o repos) | 777,617 | 782,324 | (4,708) | (0.6) | 798,254 |
| Repos | 22,127 | 15,568 | 6,559 | 42.1 | 16,609 |
| Gross customer loans | 799,744 | 797,892 | 1,851 | 0.2 | 814,863 |
| Loan-loss allowances | 20,809 | 24,602 | (3,793) | (15.4) | 24,393 |
| Group net customer loans (Ex-Popular) | 778,935 | 773,290 | 5,645 | 0.7 | 790,470 |
| Popular | 75,751 | | | | |
| Group net customer loans | 854,686 | 773,290 | 81,395 | 10.5 | 790,470 |

Customer loans

€ million

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Commercial bills | 16,777 | 20,318 | 19,789 | 23,894 | 22,654 | 23,499 | 23,486 |
| Secured loans | 462,213 | 458,218 | 450,754 | 454,563 | 454,881 | 438,893 | 435,474 |
| Other term loans | 222,180 | 228,827 | 225,974 | 232,289 | 236,224 | 232,733 | 237,018 |
| Finance leases | 22,755 | 23,296 | 24,402 | 25,357 | 25,703 | 25,916 | 26,055 |
| Receivable on demand | 8,387 | 9,096 | 8,098 | 8,102 | 8,017 | 6,927 | 6,338 |
| Credit cards receivable | 19,222 | 19,990 | 19,554 | 21,363 | 21,306 | 21,123 | 20,824 |
| Impaired assets | 35,442 | 35,370 | 33,753 | 32,687 | 31,143 | 28,806 | 28,422 |
| Gross customer loans (w/o repos) | 786,976 | 795,116 | 782,324 | 798,254 | 799,927 | 777,897 | 777,617 |
| Repos | 12,631 | 14,054 | 15,568 | 16,609 | 18,866 | 21,880 | 22,127 |
| Gross customer loans | 799,607 | 809,170 | 797,892 | 814,863 | 818,793 | 799,777 | 799,744 |
| Loan-loss allowances | 26,155 | 25,713 | 24,602 | 24,393 | 23,481 | 21,145 | 20,809 |
| Group net customer loans (Ex-Popular) | 773,452 | 783,457 | 773,290 | 790,470 | 795,312 | 778,632 | 778,935 |
| Popular | | | | | | 82,589 | 75,751 |
| Group net customer loans | 773,452 | 783,457 | 773,290 | 790,470 | 795,312 | 861,221 | 854,686 |

Credit risk management (Ex-Popular)

€ million

| | 30.09.17 | 30.09.16 | Change | | 31.12.16 |
|----------------------------|----------|----------|-----------|--------|----------|
| | | | Amount | % | |
| Non-performing loans | 29,434 | 34,646 | (5,212) | (15.0) | 33,643 |
| NPL ratio (%) | 3.51 | 4.15 | (0.64 p.) | | 3.93 |
| Loan-loss allowances | 21,272 | 25,171 | (3,900) | (15.5) | 24,835 |
| <i>For impaired assets</i> | 12,923 | 16,724 | (3,801) | (22.7) | 15,466 |
| <i>For other assets</i> | 8,349 | 8,447 | (98) | (1.2) | 9,369 |
| Coverage ratio (%) | 72.3 | 72.7 | (0.4 p.) | | 73.8 |
| Cost of credit (%) | 1.15 | 1.19 | (0.04 p.) | | 1.18 |

Credit risk management (Ex-Popular)

€ million

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|
| Non-performing loans | 36,148 | 36,291 | 34,646 | 33,643 | 32,158 | 29,745 | 29,434 |
| NPL ratio (%) | 4.33 | 4.29 | 4.15 | 3.93 | 3.74 | 3.55 | 3.51 |
| Loan-loss allowances | 26,756 | 26,317 | 25,171 | 24,835 | 24,002 | 21,625 | 21,272 |
| <i>For impaired assets</i> | 17,817 | 17,667 | 16,724 | 15,466 | 14,636 | 13,041 | 12,923 |
| <i>For other assets</i> | 8,940 | 8,650 | 8,447 | 9,369 | 9,366 | 8,585 | 8,349 |
| Coverage ratio (%) | 74.0 | 72.5 | 72.7 | 73.8 | 74.6 | 72.7 | 72.3 |
| Cost of credit (%) | 1.22 | 1.19 | 1.19 | 1.18 | 1.17 | 1.19 | 1.15 |

Non-performing loans by quarter (Ex-Popular)

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance at beginning of the period | 37,094 | 36,148 | 36,291 | 34,646 | 33,643 | 32,158 | 29,745 |
| Net entries | 1,668 | 2,221 | 1,763 | 1,710 | 1,583 | 2,255 | 2,324 |
| Increase in scope of consolidation | 13 | 664 | 21 | 36 | 18 | — | — |
| Exchange rate differences and other | 72 | 869 | (44) | 315 | 536 | (854) | (150) |
| Write-offs | (2,699) | (3,612) | (3,385) | (3,063) | (3,623) | (3,813) | (2,485) |
| Balance at period-end | 36,148 | 36,291 | 34,646 | 33,643 | 32,158 | 29,745 | 29,434 |

Customer funds

€ million

| | 30.09.17 | 30.09.16 | Change | | 31.12.16 |
|---|----------------|----------------|----------------|-------------|----------------|
| | | | Amount | % | |
| Demand deposits | 480,781 | 445,045 | 35,736 | 8.0 | 467,261 |
| Time deposits | 175,780 | 183,045 | (7,265) | (4.0) | 181,089 |
| Mutual funds | 156,440 | 141,053 | 15,387 | 10.9 | 147,416 |
| Customer deposits w/o repos + Mutual funds | 813,001 | 769,143 | 43,858 | 5.7 | 795,766 |
| Pension funds | 11,354 | 11,034 | 320 | 2.9 | 11,298 |
| Managed portfolios | 24,886 | 26,962 | (2,076) | (7.7) | 23,793 |
| Subtotal | 849,241 | 807,138 | 42,102 | 5.2 | 830,858 |
| Repos | 52,450 | 39,349 | 13,100 | 33.3 | 42,761 |
| Group customer funds (Ex-Popular) | 901,690 | 846,488 | 55,203 | 6.5 | 873,618 |
| Popular | 86,696 | | | | |
| Group customer funds | 988,386 | 846,488 | 141,899 | 16.8 | 873,618 |

Customer funds

€ million

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Demand deposits | 432,268 | 441,006 | 445,045 | 467,261 | 478,629 | 479,615 | 480,781 |
| Time deposits | 198,480 | 187,446 | 183,045 | 181,089 | 176,798 | 173,601 | 175,780 |
| Mutual funds | 129,899 | 137,428 | 141,053 | 147,416 | 155,772 | 151,525 | 156,440 |
| Customer deposits w/o repos + Mutual funds | 760,648 | 765,880 | 769,143 | 795,766 | 811,198 | 804,742 | 813,001 |
| Pension funds | 11,103 | 10,979 | 11,034 | 11,298 | 11,344 | 11,328 | 11,354 |
| Managed portfolios | 24,748 | 26,073 | 26,962 | 23,793 | 25,208 | 24,468 | 24,886 |
| Subtotal | 796,499 | 802,932 | 807,138 | 830,858 | 847,750 | 840,537 | 849,241 |
| Repos | 39,878 | 43,451 | 39,349 | 42,761 | 50,359 | 46,306 | 52,450 |
| Group customer funds (Ex-Popular) | 836,377 | 846,383 | 846,488 | 873,618 | 898,110 | 886,843 | 901,690 |
| Popular | | | | | | 82,935 | 86,696 |
| Group customer funds | 836,377 | 846,383 | 846,488 | 873,618 | 898,110 | 969,778 | 988,386 |

Eligible capital (phase-in) *

€ million

| | 30.09.17 | 30.09.16 | Change | | 31.12.16 |
|----------------------------|---------------|---------------|---------------|-------------|---------------|
| | | | Amount | % | |
| CET1 | 75,843 | 72,240 | 3,603 | 5.0 | 73,709 |
| Basic capital | 78,998 | 72,240 | 6,757 | 9.4 | 73,709 |
| Eligible capital | 92,714 | 84,226 | 8,488 | 10.1 | 86,337 |
| Risk-weighted assets | 622,548 | 580,823 | 41,725 | 7.2 | 588,088 |
| CET1 capital ratio | 12.18 | 12.44 | (0.26) | | 12.53 |
| T1 capital ratio | 12.69 | 12.44 | 0.25 | | 12.53 |
| Total capital ratio | 14.89 | 14.50 | 0.39 | | 14.68 |

(*) - In 30.09.17 including Banco Popular

Eligible capital (fully loaded) *

€ million

| | 30.09.17 | 30.09.16 | Change | | 31.12.16 |
|---|---------------|---------------|--------------|-------------|---------------|
| | | | Amount | % | |
| Capital stock and reserves | 111,687 | 101,623 | 10,064 | 9.9 | 101,437 |
| Attributable profit | 5,077 | 4,606 | 471 | 10.2 | 6,204 |
| Dividends | (2,272) | (1,893) | (379) | 20.0 | (2,469) |
| Other retained earnings | (20,997) | (17,886) | (3,111) | 17.4 | (16,116) |
| Minority interests | 7,327 | 7,106 | 221 | 3.1 | 6,784 |
| Goodwill and intangible assets | (28,622) | (27,640) | (982) | 3.6 | (28,405) |
| Other deductions | (4,990) | (5,086) | 96 | (1.9) | (5,368) |
| Core CET1 | 67,210 | 60,830 | 6,380 | 10.5 | 62,068 |
| Preferred shares and other eligibles T1 | 7,753 | 5,633 | 2,120 | 37.6 | 5,767 |
| Tier 1 | 74,964 | 66,463 | 8,500 | 12.8 | 67,834 |
| Generic funds and eligible T2 instruments | 14,585 | 13,108 | 1,477 | 11.3 | 13,749 |
| Eligible capital | 89,548 | 79,571 | 9,977 | 12.5 | 81,584 |
| Risk-weighted assets | 622,548 | 580,823 | 41,725 | 7.2 | 588,088 |
| CET1 capital ratio | 10.80 | 10.47 | 0.33 | | 10.55 |
| T1 capital ratio | 12.04 | 11.44 | 0.60 | | 11.53 |
| Total capital ratio | 14.38 | 13.70 | 0.68 | | 13.87 |

(*) - In 30.09.17 including Banco Popular

Key data by principal segments

| | Net operating income | | | | Attributable profit to the Group | | | |
|-------------------------------------|----------------------|---------|---------|-------------------|----------------------------------|---------|---------|-------------------|
| | 9M '17 | 9M '16 | Var (%) | Change (%) w/o FX | 9M '17 | 9M '16 | Var (%) | Change (%) w/o FX |
| Income statement (€ million) | | | | | | | | |
| Continental Europe* | 4,832 | 4,542 | 6.4 | 6.0 | 2,218 | 1,984 | 11.8 | 11.4 |
| o/w: Spain* | 1,907 | 1,789 | 6.6 | 6.6 | 914 | 785 | 16.5 | 16.5 |
| Santander Consumer Finance* | 1,880 | 1,784 | 5.4 | 5.0 | 943 | 824 | 14.4 | 13.9 |
| Poland* | 596 | 545 | 9.3 | 7.0 | 219 | 208 | 4.9 | 2.7 |
| Portugal | 452 | 459 | (1.6) | (1.6) | 336 | 293 | 14.6 | 14.6 |
| United Kingdom* | 2,232 | 2,107 | 5.9 | 15.3 | 1,201 | 1,207 | (0.4) | 8.4 |
| Latin America | 10,418 | 8,028 | 29.8 | 21.5 | 3,169 | 2,424 | 30.8 | 24.0 |
| o/w: Brazil | 6,970 | 4,963 | 40.4 | 25.8 | 1,902 | 1,276 | 49.1 | 33.6 |
| Mexico | 1,594 | 1,425 | 11.8 | 15.0 | 532 | 460 | 15.6 | 18.8 |
| Chile | 1,116 | 1,028 | 8.5 | 4.0 | 440 | 377 | 16.7 | 11.9 |
| USA | 2,938 | 3,388 | (13.3) | (13.6) | 337 | 381 | (11.5) | (11.9) |
| Operating areas* | 20,420 | 18,066 | 13.0 | 10.5 | 6,925 | 5,995 | 15.5 | 14.7 |
| Corporate Centre* | (1,337) | (1,135) | 17.8 | 17.8 | (1,511) | (1,140) | 32.5 | 32.5 |
| Total Group (Ex-Popular)* | 19,083 | 16,931 | 12.7 | 10.1 | 5,414 | 4,855 | 11.5 | 10.6 |
| Popular* | 290 | | | | 178 | | | |
| Total Group* | 19,373 | 16,931 | 14.4 | 11.7 | 5,592 | 4,855 | 15.2 | 14.2 |
| Net capital gains and provisions | | | | | (515) | (248) | 107.4 | 101.0 |
| Total Group | 19,373 | 16,931 | 14.4 | 11.7 | 5,077 | 4,606 | 10.2 | 9.4 |

(*) - In the units, underlying attributable profit (excluding net capital gains and provisions).

| | Gross loans w/o repos | | | | Customer deposits w/o repos + mutual funds | | | |
|---------------------------------|-----------------------|----------|---------|-------------------|--|----------|---------|-------------------|
| | 30.09.17 | 30.09.16 | Var (%) | Change (%) w/o FX | 30.09.17 | 30.09.16 | Var (%) | Change (%) w/o FX |
| Activity (€ million) | | | | | | | | |
| Continental Europe | 304,117 | 301,781 | 0.8 | 1.0 | 341,480 | 319,232 | 7.0 | 7.0 |
| o/w: Spain | 148,838 | 152,944 | (2.7) | (2.7) | 240,192 | 222,002 | 8.2 | 8.2 |
| Santander Consumer Finance | 89,003 | 85,215 | 4.4 | 5.1 | 35,777 | 34,340 | 4.2 | 4.8 |
| Poland | 22,226 | 21,092 | 5.4 | 5.0 | 26,824 | 25,246 | 6.3 | 5.9 |
| Portugal | 31,190 | 29,260 | 6.6 | 6.6 | 32,017 | 31,730 | 0.9 | 0.9 |
| United Kingdom | 235,704 | 241,752 | (2.5) | (0.2) | 207,861 | 206,256 | 0.8 | 3.2 |
| Latin America | 154,722 | 148,690 | 4.1 | 7.5 | 202,638 | 175,579 | 15.4 | 19.5 |
| o/w: Brazil | 75,622 | 72,376 | 4.5 | 8.6 | 113,031 | 93,350 | 21.1 | 25.8 |
| Mexico | 29,347 | 28,490 | 3.0 | 1.7 | 38,643 | 34,804 | 11.0 | 9.6 |
| Chile | 37,281 | 36,945 | 0.9 | 3.8 | 33,215 | 32,850 | 1.1 | 4.0 |
| USA | 76,725 | 86,042 | (10.8) | (5.7) | 60,916 | 66,824 | (8.8) | (3.6) |
| Operating areas | 771,269 | 778,265 | (0.9) | 1.2 | 812,894 | 767,891 | 5.9 | 7.9 |
| Total Group (Ex-Popular) | 777,617 | 782,398 | (0.6) | 1.4 | 813,092 | 769,143 | 5.7 | 7.8 |
| Popular | 79,573 | | | | 79,240 | | | |
| Total Group | 857,189 | 782,398 | 9.6 | 11.8 | 892,332 | 769,143 | 16.0 | 18.3 |

Key data by principal segments

| | Underlying RoTE* (%) | | Efficiency ratio | |
|---|----------------------|--------------|------------------|-------------|
| | 9M '17 | 9M '16 | 9M '17 | 9M '16 |
| Profitability and efficiency (%) | | | | |
| Continental Europe | 9.93 | 8.57 | 51.1 | 53.0 |
| o/w: Spain | 10.55 | 9.08 | 55.9 | 58.2 |
| Santander Consumer Finance | 16.67 | 14.96 | 43.9 | 44.3 |
| Poland | 11.43 | 11.84 | 42.8 | 44.7 |
| Portugal | 13.18 | 13.07 | 47.7 | 49.2 |
| United Kingdom | 10.94 | 9.92 | 49.0 | 52.0 |
| Latin America | 17.77 | 15.29 | 38.4 | 40.8 |
| o/w: Brazil | 16.79 | 13.80 | 35.2 | 39.0 |
| Mexico | 19.50 | 14.78 | 39.4 | 40.0 |
| Chile | 18.01 | 17.17 | 41.1 | 41.2 |
| USA | 3.42 | 4.07 | 45.2 | 40.8 |
| Operating areas | 11.35 | 9.89 | 44.1 | 45.8 |
| Total Group (Ex-Popular) | 14.69 | 10.92 | 46.3 | 48.0 |
| Popular | 11.35 | | 62.5 | |
| Total Group | 11.35 | 10.92 | 46.7 | 48.0 |

(*) - Not including net capital gains and provisions

| | NPL ratio | | Coverage ratio | | Cost of credit | |
|---------------------------------|--------------|-------------|----------------|--------------|----------------|-------------|
| | 30.09.17 | 30.09.16 | 30.09.17 | 30.09.16 | 30.09.17 | 30.09.16 |
| Credit quality (%) | | | | | | |
| Continental Europe | 4.95 | 6.43 | 58.1 | 61.3 | 0.34 | 0.46 |
| o/w: Spain | 4.99 | 5.82 | 45.2 | 47.6 | 0.31 | 0.41 |
| Santander Consumer Finance | 2.60 | 2.86 | 104.3 | 110.7 | 0.34 | 0.49 |
| Poland | 4.70 | 5.71 | 67.6 | 68.9 | 0.61 | 0.76 |
| Portugal | 6.93 | 9.40 | 60.4 | 57.8 | 0.03 | 0.17 |
| United Kingdom | 1.32 | 1.47 | 31.5 | 36.0 | 0.03 | 0.05 |
| Latin America | 4.45 | 4.94 | 89.9 | 84.5 | 3.27 | 3.42 |
| o/w: Brazil | 5.32 | 6.12 | 97.6 | 89.3 | 4.55 | 4.87 |
| Mexico | 2.56 | 2.95 | 110.3 | 101.9 | 3.14 | 2.86 |
| Chile | 4.95 | 5.12 | 58.5 | 58.1 | 1.27 | 1.55 |
| USA | 2.56 | 2.24 | 187.5 | 216.2 | 3.57 | 3.80 |
| Operating areas | 3.53 | 4.19 | 72.1 | 72.8 | 1.15 | 1.20 |
| Total Group (Ex-Popular) | 3.51 | 4.15 | 72.3 | 72.7 | 1.15 | 1.19 |
| Popular | 11.17 | | 46.7 | | 0.15 | |
| Total Group | 4.24 | 4.15 | 65.8 | 72.7 | 1.12 | 1.19 |

| | Employees | | Branches | |
|---------------------------------|----------------|----------------|---------------|---------------|
| | 30.09.17 | 30.09.16 | 30.09.17 | 30.09.16 |
| Operating means | | | | |
| Continental Europe | 56,702 | 57,284 | 4,595 | 4,964 |
| o/w: Spain | 22,904 | 23,182 | 2,857 | 2,993 |
| Santander Consumer Finance | 15,045 | 14,828 | 549 | 573 |
| Poland | 11,691 | 11,781 | 592 | 658 |
| Portugal | 6,022 | 6,393 | 587 | 727 |
| United Kingdom | 25,722 | 25,840 | 820 | 844 |
| Latin America | 87,555 | 87,250 | 5,818 | 5,817 |
| o/w: Brazil | 46,261 | 47,516 | 3,422 | 3,408 |
| Mexico | 18,217 | 17,467 | 1,401 | 1,387 |
| Chile | 11,673 | 12,208 | 406 | 465 |
| USA | 17,566 | 17,569 | 694 | 766 |
| Operating areas | 187,545 | 187,943 | 11,927 | 12,391 |
| Corporate Centre | 1,709 | 1,732 | | |
| Total Group (Ex-Popular) | 189,254 | 189,675 | 11,927 | 12,391 |
| Popular | 11,695 | | 1,777 | |
| Total Group | 200,949 | 189,675 | 13,704 | 12,391 |

Operating areas

€ million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 25,751 | 23,542 | 2,209 | 9.4 |
| Net fee income | 8,509 | 7,560 | 949 | 12.6 |
| Gains (losses) on financial transactions | 1,530 | 1,506 | 23 | 1.6 |
| Other operating income | 747 | 741 | 6 | 0.8 |
| Gross income | 36,537 | 33,349 | 3,188 | 9.6 |
| Operating expenses | (16,117) | (15,283) | (834) | 5.5 |
| General administrative expenses | (14,659) | (14,002) | (657) | 4.7 |
| <i>Personnel</i> | (7,989) | (7,555) | (434) | 5.7 |
| <i>Other general administrative expenses</i> | (6,671) | (6,447) | (224) | 3.5 |
| Depreciation and amortisation | (1,458) | (1,282) | (177) | 13.8 |
| Net operating income | 20,420 | 18,066 | 2,354 | 13.0 |
| Net loan-loss provisions | (6,846) | (7,114) | 267 | (3.8) |
| Other income | (2,117) | (1,250) | (867) | 69.4 |
| Underlying profit before taxes | 11,457 | 9,702 | 1,754 | 18.1 |
| Tax on profit | (3,444) | (2,732) | (713) | 26.1 |
| Underlying profit from continuing operations | 8,012 | 6,971 | 1,042 | 14.9 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 8,012 | 6,971 | 1,042 | 14.9 |
| Minority interests | 1,087 | 975 | 111 | 11.4 |
| Underlying attributable profit to the Group | 6,925 | 5,995 | 930 | 15.5 |
| Net capital gains and provisions | (85) | (62) | (23) | 36.4 |
| Attributable profit to the Group | 6,840 | 5,933 | 908 | 15.3 |

| | 30.09.17 | 30.09.16 | Change | |
|--|------------------|------------------|---------------|------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 772,630 | 768,799 | 3,831 | 0.5 |
| Cash, central banks and credit institutions | 235,363 | 202,697 | 32,666 | 16.1 |
| Debt securities | 185,262 | 178,443 | 6,819 | 3.8 |
| <i>o/w: available for sale</i> | 116,658 | 109,216 | 7,441 | 6.8 |
| Other financial assets | 77,119 | 101,564 | (24,445) | (24.1) |
| Other assets | 66,252 | 71,527 | (5,275) | (7.4) |
| Total assets | 1,336,625 | 1,323,029 | 13,596 | 1.0 |
| Customer deposits | 708,907 | 666,187 | 42,720 | 6.4 |
| Central banks and credit institutions | 219,022 | 205,998 | 13,024 | 6.3 |
| Debt securities issued | 171,696 | 195,108 | (23,413) | (12.0) |
| Other financial liabilities | 107,134 | 129,270 | (22,136) | (17.1) |
| Other liabilities | 32,760 | 29,782 | 2,979 | 10.0 |
| Total liabilities | 1,239,519 | 1,226,345 | 13,173 | 1.1 |
| Total equity | 97,107 | 96,684 | 423 | 0.4 |
| Other managed and marketed customer funds | 192,677 | 179,049 | 13,628 | 7.6 |
| Mutual funds | 156,437 | 141,053 | 15,384 | 10.9 |
| Pension funds | 11,354 | 11,034 | 320 | 2.9 |
| Managed portfolios | 24,886 | 26,962 | (2,076) | (7.7) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 771,269 | 778,265 | (6,996) | (0.9) |
| Funds (customer deposits w/o repos + mutual funds) | 812,894 | 767,891 | 45,004 | 5.9 |

Ratios (%) and other data

| | | | | |
|---------------------------------------|---------|---------|-----------|-------|
| Underlying RoTE | 11.35 | 9.89 | 1.46 p. | |
| Efficiency ratio (with amortisations) | 44.1 | 45.8 | (1.72 p.) | |
| NPL ratio | 3.53 | 4.19 | (0.66 p.) | |
| Coverage ratio | 72.1 | 72.8 | (0.70 p.) | |
| Number of employees | 187,545 | 187,943 | (398) | (0.2) |
| Number of branches | 11,927 | 12,391 | (464) | (3.7) |

Operating areas

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | | | |
| Net interest income | 7,792 | 7,757 | 7,993 | 8,286 | 8,596 | 8,711 | 8,445 |
| Net fee income | 2,402 | 2,554 | 2,604 | 2,651 | 2,848 | 2,894 | 2,766 |
| Gains (losses) on financial transactions | 537 | 432 | 537 | 459 | 692 | 369 | 469 |
| Other operating income | 223 | 255 | 263 | 173 | 234 | 276 | 237 |
| Gross income | 10,953 | 10,999 | 11,397 | 11,570 | 12,370 | 12,250 | 11,918 |
| Operating expenses | (5,032) | (5,106) | (5,145) | (5,354) | (5,424) | (5,433) | (5,260) |
| General administrative expenses | (4,620) | (4,672) | (4,710) | (4,886) | (4,941) | (4,937) | (4,781) |
| <i>Personnel</i> | (2,480) | (2,525) | (2,549) | (2,642) | (2,694) | (2,681) | (2,614) |
| <i>Other general administrative expenses</i> | (2,139) | (2,147) | (2,161) | (2,244) | (2,247) | (2,256) | (2,167) |
| Depreciation and amortisation | (412) | (434) | (435) | (468) | (483) | (496) | (480) |
| Net operating income | 5,922 | 5,893 | 6,251 | 6,216 | 6,946 | 6,816 | 6,658 |
| Net loan-loss provisions | (2,409) | (2,201) | (2,504) | (2,406) | (2,394) | (2,261) | (2,190) |
| Other income | (428) | (489) | (333) | (635) | (744) | (775) | (598) |
| Underlying profit before taxes | 3,085 | 3,203 | 3,415 | 3,175 | 3,808 | 3,780 | 3,869 |
| Tax on profit | (846) | (921) | (965) | (805) | (1,151) | (1,085) | (1,208) |
| Underlying profit from continuing operations | 2,239 | 2,282 | 2,450 | 2,370 | 2,657 | 2,695 | 2,661 |
| Net profit from discontinued operations | — | 0 | (0) | — | — | — | — |
| Underlying consolidated profit | 2,239 | 2,282 | 2,450 | 2,370 | 2,657 | 2,695 | 2,661 |
| Minority interests | 295 | 338 | 343 | 305 | 322 | 393 | 371 |
| Underlying attributable profit to the Group | 1,944 | 1,944 | 2,107 | 2,065 | 2,335 | 2,301 | 2,289 |
| Net capital gains and provisions | — | (62) | — | (169) | — | — | (85) |
| Attributable profit to the Group | 1,944 | 1,882 | 2,107 | 1,896 | 2,335 | 2,301 | 2,204 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Balance sheet | | | | | | | |
| Customer loans | 769,988 | 778,760 | 768,799 | 786,040 | 790,347 | 773,377 | 772,630 |
| Cash, central banks and credit institutions | 203,032 | 202,088 | 202,697 | 198,246 | 215,037 | 210,971 | 235,363 |
| Debt securities | 181,154 | 175,570 | 178,443 | 189,938 | 189,826 | 187,217 | 185,262 |
| <i>o/w: available for sale</i> | 112,059 | 110,255 | 109,216 | 111,335 | 112,955 | 119,128 | 116,658 |
| Other financial assets | 94,254 | 104,697 | 101,564 | 89,770 | 84,443 | 78,924 | 77,119 |
| Other assets | 68,326 | 70,924 | 71,527 | 69,258 | 68,698 | 66,904 | 66,252 |
| Total assets | 1,316,754 | 1,332,039 | 1,323,029 | 1,333,252 | 1,348,350 | 1,317,392 | 1,336,625 |
| Customer deposits | 668,997 | 670,842 | 666,187 | 690,254 | 705,513 | 699,304 | 708,907 |
| Central banks and credit institutions | 216,704 | 208,525 | 205,998 | 196,591 | 213,283 | 210,335 | 219,022 |
| Debt securities issued | 189,130 | 195,693 | 195,108 | 197,947 | 190,653 | 177,706 | 171,696 |
| Other financial liabilities | 118,357 | 132,652 | 129,270 | 121,257 | 111,836 | 102,818 | 107,134 |
| Other liabilities | 27,629 | 28,972 | 29,782 | 30,734 | 30,185 | 31,864 | 32,760 |
| Total liabilities | 1,220,818 | 1,236,684 | 1,226,345 | 1,236,783 | 1,251,469 | 1,222,027 | 1,239,519 |
| Total equity | 95,936 | 95,355 | 96,684 | 96,469 | 96,881 | 95,366 | 97,107 |
| Other managed and marketed customer funds | 165,750 | 174,480 | 179,049 | 182,497 | 192,272 | 187,267 | 192,677 |
| Mutual funds | 129,899 | 137,428 | 141,053 | 147,406 | 155,719 | 151,472 | 156,437 |
| Pension funds | 11,103 | 10,979 | 11,034 | 11,298 | 11,344 | 11,328 | 11,354 |
| Managed portfolios | 24,748 | 26,073 | 26,962 | 23,793 | 25,208 | 24,468 | 24,886 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 783,599 | 790,639 | 778,265 | 793,847 | 794,945 | 772,617 | 771,269 |
| Funds (customer deposits w/o repos + mutual funds) | 759,018 | 764,819 | 767,891 | 794,899 | 810,874 | 804,469 | 812,894 |
| Other information | | | | | | | |
| NPL ratio | 4.36 | 4.32 | 4.19 | 3.95 | 3.77 | 3.57 | 3.53 |
| Coverage ratio | 73.3 | 72.0 | 72.8 | 73.5 | 74.6 | 72.6 | 72.1 |
| Cost of credit | 1.24 | 1.20 | 1.20 | 1.19 | 1.18 | 1.19 | 1.15 |

Operating areas

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 25,751 | 23,963 | 1,788 | 7.5 |
| Net fee income | 8,509 | 7,712 | 797 | 10.3 |
| Gains (losses) on financial transactions | 1,530 | 1,508 | 21 | 1.4 |
| Other operating income | 747 | 742 | 5 | 0.7 |
| Gross income | 36,537 | 33,926 | 2,611 | 7.7 |
| Operating expenses | (16,117) | (15,452) | (666) | 4.3 |
| General administrative expenses | (14,659) | (14,154) | (506) | 3.6 |
| <i>Personnel</i> | (7,989) | (7,649) | (339) | 4.4 |
| <i>Other general administrative expenses</i> | (6,671) | (6,504) | (166) | 2.6 |
| Depreciation and amortisation | (1,458) | (1,298) | (160) | 12.3 |
| Net operating income | 20,420 | 18,474 | 1,946 | 10.5 |
| Net loan-loss provisions | (6,846) | (7,395) | 548 | (7.4) |
| Other income | (2,117) | (1,290) | (827) | 64.1 |
| Underlying profit before taxes | 11,457 | 9,789 | 1,667 | 17.0 |
| Tax on profit | (3,444) | (2,755) | (689) | 25.0 |
| Underlying profit from continuing operations | 8,012 | 7,034 | 978 | 13.9 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 8,012 | 7,034 | 978 | 13.9 |
| Minority interests | 1,087 | 997 | 90 | 9.0 |
| Underlying attributable profit to the Group | 6,925 | 6,037 | 888 | 14.7 |
| Net capital gains and provisions | (85) | (70) | (15) | 21.0 |
| Attributable profit to the Group | 6,840 | 5,967 | 873 | 14.6 |

| | 30.09.17 | 30.09.16 | Change | |
|--|------------------|------------------|---------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 772,630 | 753,196 | 19,434 | 2.6 |
| Cash, central banks and credit institutions | 235,363 | 198,455 | 36,908 | 18.6 |
| Debt securities | 185,262 | 175,460 | 9,802 | 5.6 |
| <i>o/w: available for sale</i> | 116,658 | 107,267 | 9,391 | 8.8 |
| Other financial assets | 77,119 | 100,429 | (23,310) | (23.2) |
| Other assets | 66,252 | 69,802 | (3,550) | (5.1) |
| Total assets | 1,336,625 | 1,297,342 | 39,283 | 3.0 |
| Customer deposits | 708,907 | 653,175 | 55,732 | 8.5 |
| Central banks and credit institutions | 219,022 | 202,677 | 16,345 | 8.1 |
| Debt securities issued | 171,696 | 190,525 | (18,830) | (9.9) |
| Other financial liabilities | 107,134 | 127,555 | (20,421) | (16.0) |
| Other liabilities | 32,760 | 29,040 | 3,721 | 12.8 |
| Total liabilities | 1,239,519 | 1,202,972 | 36,547 | 3.0 |
| Total equity | 97,107 | 94,370 | 2,737 | 2.9 |
| Other managed and marketed customer funds | 192,677 | 175,183 | 17,494 | 10.0 |
| Mutual funds | 156,437 | 138,134 | 18,303 | 13.3 |
| Pension funds | 11,354 | 11,034 | 320 | 2.9 |
| Managed portfolios | 24,886 | 26,016 | (1,130) | (4.3) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 771,269 | 762,423 | 8,845 | 1.2 |
| Funds (customer deposits w/o repos + mutual funds) | 812,894 | 753,172 | 59,722 | 7.9 |

Operating areas

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | | | |
| Net interest income | 8,031 | 7,903 | 8,029 | 8,247 | 8,366 | 8,652 | 8,733 |
| Net fee income | 2,481 | 2,615 | 2,617 | 2,652 | 2,775 | 2,877 | 2,857 |
| Gains (losses) on financial transactions | 526 | 436 | 546 | 446 | 674 | 368 | 487 |
| Other operating income | 223 | 258 | 261 | 171 | 227 | 275 | 245 |
| Gross income | 11,260 | 11,213 | 11,453 | 11,517 | 12,042 | 12,173 | 12,323 |
| Operating expenses | (5,127) | (5,164) | (5,161) | (5,335) | (5,290) | (5,396) | (5,431) |
| General administrative expenses | (4,705) | (4,725) | (4,723) | (4,870) | (4,820) | (4,904) | (4,935) |
| <i>Personnel</i> | (2,532) | (2,560) | (2,558) | (2,632) | (2,626) | (2,663) | (2,699) |
| <i>Other general administrative expenses</i> | (2,174) | (2,165) | (2,166) | (2,238) | (2,195) | (2,240) | (2,235) |
| Depreciation and amortisation | (421) | (439) | (437) | (466) | (470) | (492) | (496) |
| Net operating income | 6,134 | 6,049 | 6,292 | 6,182 | 6,752 | 6,776 | 6,892 |
| Net loan-loss provisions | (2,555) | (2,298) | (2,541) | (2,397) | (2,313) | (2,249) | (2,284) |
| Other income | (459) | (506) | (325) | (634) | (723) | (771) | (623) |
| Underlying profit before taxes | 3,119 | 3,244 | 3,426 | 3,151 | 3,716 | 3,756 | 3,985 |
| Tax on profit | (850) | (936) | (969) | (794) | (1,120) | (1,080) | (1,245) |
| Underlying profit from continuing operations | 2,269 | 2,308 | 2,457 | 2,357 | 2,596 | 2,677 | 2,740 |
| Net profit from discontinued operations | — | 0 | (0) | — | — | — | — |
| Underlying consolidated profit | 2,269 | 2,308 | 2,457 | 2,357 | 2,596 | 2,677 | 2,740 |
| Minority interests | 303 | 347 | 346 | 304 | 315 | 390 | 381 |
| Underlying attributable profit to the Group | 1,966 | 1,960 | 2,111 | 2,053 | 2,281 | 2,287 | 2,358 |
| Net capital gains and provisions | — | (73) | 3 | (158) | — | — | (85) |
| Attributable profit to the Group | 1,966 | 1,887 | 2,114 | 1,895 | 2,281 | 2,287 | 2,273 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Balance sheet | | | | | | | |
| Customer loans | 741,953 | 751,453 | 753,196 | 758,782 | 759,622 | 767,679 | 772,630 |
| Cash, central banks and credit institutions | 199,868 | 195,309 | 198,455 | 190,194 | 204,771 | 209,299 | 235,363 |
| Debt securities | 179,707 | 170,732 | 175,460 | 183,218 | 181,136 | 185,710 | 185,262 |
| <i>o/w: available for sale</i> | 110,864 | 107,342 | 107,267 | 107,625 | 108,080 | 118,061 | 116,658 |
| Other financial assets | 91,063 | 101,767 | 100,429 | 87,796 | 81,848 | 78,497 | 77,119 |
| Other assets | 67,555 | 68,475 | 69,802 | 65,857 | 65,020 | 66,186 | 66,252 |
| Total assets | 1,280,146 | 1,287,735 | 1,297,342 | 1,285,847 | 1,292,397 | 1,307,370 | 1,336,625 |
| Customer deposits | 646,520 | 648,089 | 653,175 | 667,197 | 677,662 | 693,892 | 708,907 |
| Central banks and credit institutions | 214,544 | 203,299 | 202,677 | 190,075 | 205,612 | 208,905 | 219,022 |
| Debt securities issued | 182,555 | 187,724 | 190,525 | 189,549 | 181,855 | 176,457 | 171,696 |
| Other financial liabilities | 115,355 | 128,650 | 127,555 | 117,733 | 107,118 | 102,220 | 107,134 |
| Other liabilities | 27,225 | 27,885 | 29,040 | 29,294 | 28,462 | 31,571 | 32,760 |
| Total liabilities | 1,186,201 | 1,195,647 | 1,202,972 | 1,193,849 | 1,200,710 | 1,213,045 | 1,239,519 |
| Total equity | 93,945 | 92,088 | 94,370 | 91,999 | 91,687 | 94,325 | 97,107 |
| Other managed and marketed customer funds | 167,600 | 169,372 | 175,183 | 174,132 | 181,748 | 185,905 | 192,677 |
| Mutual funds | 131,901 | 133,317 | 138,134 | 140,595 | 146,753 | 150,424 | 156,437 |
| Pension funds | 11,103 | 10,979 | 11,034 | 11,298 | 11,344 | 11,328 | 11,354 |
| Managed portfolios | 24,596 | 25,077 | 26,016 | 22,239 | 23,652 | 24,154 | 24,886 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 756,309 | 763,337 | 762,423 | 765,873 | 763,485 | 766,802 | 771,269 |
| Funds (customer deposits w/o repos + mutual funds) | 737,411 | 739,954 | 753,172 | 767,828 | 777,981 | 798,241 | 812,894 |

Continental Europe

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 6,201 | 6,104 | 98 | 1.6 |
| Net fee income | 2,879 | 2,655 | 224 | 8.4 |
| Gains (losses) on financial transactions | 468 | 581 | (113) | (19.4) |
| Other operating income | 330 | 323 | 7 | 2.0 |
| Gross income | 9,879 | 9,663 | 215 | 2.2 |
| Operating expenses | (5,046) | (5,121) | 75 | (1.5) |
| General administrative expenses | (4,697) | (4,797) | 100 | (2.1) |
| <i>Personnel</i> | (2,440) | (2,461) | 21 | (0.9) |
| <i>Other general administrative expenses</i> | (2,257) | (2,337) | 79 | (3.4) |
| Depreciation and amortisation | (349) | (324) | (25) | 7.8 |
| Net operating income | 4,832 | 4,542 | 290 | 6.4 |
| Net loan-loss provisions | (773) | (1,071) | 298 | (27.8) |
| Other income | (607) | (414) | (193) | 46.6 |
| Underlying profit before taxes | 3,452 | 3,057 | 395 | 12.9 |
| Tax on profit | (952) | (825) | (127) | 15.4 |
| Underlying profit from continuing operations | 2,499 | 2,231 | 268 | 12.0 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 2,499 | 2,231 | 268 | 12.0 |
| Minority interests | 281 | 247 | 34 | 13.8 |
| Underlying attributable profit to the Group | 2,218 | 1,984 | 234 | 11.8 |
| Net capital gains and provisions | (85) | (169) | 84 | (49.7) |
| Attributable profit to the Group | 2,133 | 1,815 | 318 | 17.5 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|---------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 303,229 | 294,084 | 9,145 | 3.1 |
| Cash, central banks and credit institutions | 113,664 | 88,491 | 25,174 | 28.4 |
| Debt securities | 80,896 | 83,313 | (2,417) | (2.9) |
| <i>o/w: available for sale</i> | 56,309 | 54,353 | 1,956 | 3.6 |
| Other financial assets | 36,970 | 51,800 | (14,830) | (28.6) |
| Other assets | 25,923 | 27,573 | (1,651) | (6.0) |
| Total assets | 560,682 | 545,261 | 15,421 | 2.8 |
| Customer deposits | 282,208 | 268,800 | 13,409 | 5.0 |
| Central banks and credit institutions | 134,544 | 121,783 | 12,761 | 10.5 |
| Debt securities issued | 48,876 | 53,038 | (4,162) | (7.8) |
| Other financial liabilities | 46,803 | 57,538 | (10,736) | (18.7) |
| Other liabilities | 12,920 | 8,295 | 4,624 | 55.7 |
| Total liabilities | 525,350 | 509,454 | 15,896 | 3.1 |
| Total equity | 35,331 | 35,807 | (476) | (1.3) |
| Other managed and marketed customer funds | 81,506 | 71,681 | 9,825 | 13.7 |
| Mutual funds | 60,885 | 52,778 | 8,107 | 15.4 |
| Pension funds | 11,354 | 11,034 | 320 | 2.9 |
| Managed portfolios | 9,267 | 7,869 | 1,398 | 17.8 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 304,117 | 301,781 | 2,336 | 0.8 |
| Funds (customer deposits w/o repos + mutual funds) | 341,480 | 319,232 | 22,248 | 7.0 |

Ratios (%) and other data

| | | | | |
|---------------------------------------|--------|--------|-----------|-------|
| Underlying RoTE | 9.93 | 8.57 | 1.36 p. | |
| Efficiency ratio (with amortisations) | 51.1 | 53.0 | (1.91 p.) | |
| NPL ratio | 4.95 | 6.43 | (1.48 p.) | |
| Coverage ratio | 58.1 | 61.3 | (3.20 p.) | |
| Number of employees | 56,702 | 57,284 | (582) | (1.0) |
| Number of branches | 4,595 | 4,964 | (369) | (7.4) |

Continental Europe

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 2,046 | 2,019 | 2,038 | 2,057 | 2,063 | 2,062 | 2,076 |
| Net fee income | 878 | 883 | 895 | 842 | 920 | 990 | 969 |
| Gains (losses) on financial transactions | 307 | 108 | 166 | 237 | 297 | (4) | 175 |
| Other operating income | 103 | 93 | 128 | 7 | 98 | 122 | 110 |
| Gross income | 3,333 | 3,103 | 3,227 | 3,143 | 3,379 | 3,170 | 3,330 |
| Operating expenses | (1,726) | (1,710) | (1,685) | (1,659) | (1,685) | (1,684) | (1,678) |
| General administrative expenses | (1,615) | (1,605) | (1,578) | (1,545) | (1,567) | (1,570) | (1,561) |
| <i>Personnel</i> | (825) | (829) | (806) | (796) | (813) | (817) | (810) |
| <i>Other general administrative expenses</i> | (789) | (775) | (772) | (748) | (754) | (753) | (751) |
| Depreciation and amortisation | (111) | (106) | (107) | (115) | (118) | (114) | (117) |
| Net operating income | 1,608 | 1,393 | 1,542 | 1,483 | 1,694 | 1,486 | 1,652 |
| Net loan-loss provisions | (437) | (280) | (354) | (271) | (262) | (250) | (262) |
| Other income | (114) | (188) | (112) | (256) | (247) | (174) | (186) |
| Underlying profit before taxes | 1,057 | 925 | 1,075 | 955 | 1,185 | 1,062 | 1,204 |
| Tax on profit | (281) | (253) | (292) | (258) | (334) | (265) | (353) |
| Underlying profit from continuing operations | 776 | 672 | 783 | 698 | 851 | 797 | 851 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 776 | 672 | 783 | 698 | 851 | 797 | 851 |
| Minority interests | 69 | 80 | 98 | 83 | 78 | 103 | 101 |
| Underlying attributable profit to the Group | 706 | 592 | 685 | 615 | 774 | 694 | 750 |
| Net capital gains and provisions | — | (169) | — | — | — | — | (85) |
| Attributable profit to the Group | 706 | 423 | 685 | 615 | 774 | 694 | 665 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 289,694 | 293,891 | 294,084 | 297,214 | 298,441 | 303,413 | 303,229 |
| Cash, central banks and credit institutions | 90,914 | 83,095 | 88,491 | 77,232 | 91,471 | 96,004 | 113,664 |
| Debt securities | 85,416 | 78,657 | 83,313 | 80,639 | 78,778 | 84,127 | 80,896 |
| <i>o/w: available for sale</i> | 56,361 | 53,129 | 54,353 | 54,474 | 54,197 | 58,921 | 56,309 |
| Other financial assets | 49,021 | 51,283 | 51,800 | 40,689 | 37,617 | 36,605 | 36,970 |
| Other assets | 28,463 | 28,129 | 27,573 | 24,360 | 24,211 | 25,119 | 25,923 |
| Total assets | 543,507 | 535,055 | 545,261 | 520,134 | 530,518 | 545,267 | 560,682 |
| Customer deposits | 266,841 | 264,410 | 268,800 | 269,934 | 273,480 | 281,952 | 282,208 |
| Central banks and credit institutions | 127,576 | 118,521 | 121,783 | 105,152 | 121,278 | 123,620 | 134,544 |
| Debt securities issued | 50,784 | 52,056 | 53,038 | 53,064 | 50,929 | 49,588 | 48,876 |
| Other financial liabilities | 54,493 | 57,090 | 57,538 | 49,042 | 42,788 | 43,251 | 46,803 |
| Other liabilities | 8,065 | 8,066 | 8,295 | 9,452 | 8,898 | 12,327 | 12,920 |
| Total liabilities | 507,759 | 500,143 | 509,454 | 486,644 | 497,373 | 510,738 | 525,350 |
| Total equity | 35,748 | 34,912 | 35,807 | 33,490 | 33,145 | 34,530 | 35,331 |
| Other managed and marketed customer funds | 70,481 | 70,180 | 71,681 | 73,624 | 77,372 | 79,681 | 81,506 |
| Mutual funds | 51,151 | 51,444 | 52,778 | 54,010 | 57,159 | 59,172 | 60,885 |
| Pension funds | 11,103 | 10,979 | 11,034 | 11,298 | 11,344 | 11,328 | 11,354 |
| Managed portfolios | 8,227 | 7,757 | 7,869 | 8,316 | 8,869 | 9,182 | 9,267 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 300,441 | 303,425 | 301,781 | 302,564 | 302,922 | 304,655 | 304,117 |
| Funds (customer deposits w/o repos + mutual funds) | 315,791 | 312,850 | 319,232 | 322,606 | 328,747 | 338,812 | 341,480 |
| Other information | | | | | | | |
| NPL ratio | 7.08 | 6.84 | 6.43 | 5.92 | 5.62 | 5.11 | 4.95 |
| Coverage ratio | 65.4 | 61.3 | 61.3 | 60.0 | 60.6 | 58.7 | 58.1 |
| Cost of credit | 0.60 | 0.51 | 0.46 | 0.44 | 0.38 | 0.37 | 0.34 |

Continental Europe

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 6,201 | 6,129 | 73 | 1.2 |
| Net fee income | 2,879 | 2,663 | 216 | 8.1 |
| Gains (losses) on financial transactions | 468 | 582 | (114) | (19.6) |
| Other operating income | 330 | 322 | 8 | 2.5 |
| Gross income | 9,879 | 9,696 | 182 | 1.9 |
| Operating expenses | (5,046) | (5,136) | 90 | (1.8) |
| General administrative expenses | (4,697) | (4,811) | 114 | (2.4) |
| <i>Personnel</i> | (2,440) | (2,468) | 28 | (1.2) |
| <i>Other general administrative expenses</i> | (2,257) | (2,343) | 85 | (3.6) |
| Depreciation and amortisation | (349) | (325) | (24) | 7.4 |
| Net operating income | 4,832 | 4,560 | 272 | 6.0 |
| Net loan-loss provisions | (773) | (1,075) | 301 | (28.0) |
| Other income | (607) | (416) | (191) | 46.0 |
| Underlying profit before taxes | 3,452 | 3,069 | 382 | 12.5 |
| Tax on profit | (952) | (829) | (123) | 14.9 |
| Underlying profit from continuing operations | 2,499 | 2,240 | 259 | 11.6 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 2,499 | 2,240 | 259 | 11.6 |
| Minority interests | 281 | 250 | 32 | 12.8 |
| Underlying attributable profit to the Group | 2,218 | 1,991 | 227 | 11.4 |
| Net capital gains and provisions | (85) | (168) | 83 | (49.4) |
| Attributable profit to the Group | 2,133 | 1,823 | 310 | 17.0 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|---------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 303,229 | 293,430 | 9,799 | 3.3 |
| Cash, central banks and credit institutions | 113,664 | 88,241 | 25,423 | 28.8 |
| Debt securities | 80,896 | 83,221 | (2,325) | (2.8) |
| <i>o/w: available for sale</i> | 56,309 | 54,258 | 2,050 | 3.8 |
| Other financial assets | 36,970 | 51,794 | (14,824) | (28.6) |
| Other assets | 25,923 | 27,484 | (1,561) | (5.7) |
| Total assets | 560,682 | 544,170 | 16,512 | 3.0 |
| Customer deposits | 282,208 | 268,564 | 13,644 | 5.1 |
| Central banks and credit institutions | 134,544 | 121,249 | 13,295 | 11.0 |
| Debt securities issued | 48,876 | 52,863 | (3,988) | (7.5) |
| Other financial liabilities | 46,803 | 57,532 | (10,729) | (18.6) |
| Other liabilities | 12,920 | 8,280 | 4,640 | 56.0 |
| Total liabilities | 525,350 | 508,488 | 16,863 | 3.3 |
| Total equity | 35,331 | 35,682 | (351) | (1.0) |
| Other managed and marketed customer funds | 81,506 | 71,652 | 9,854 | 13.8 |
| Mutual funds | 60,885 | 52,786 | 8,100 | 15.3 |
| Pension funds | 11,354 | 11,034 | 320 | 2.9 |
| Managed portfolios | 9,267 | 7,833 | 1,435 | 18.3 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 304,117 | 301,119 | 2,998 | 1.0 |
| Funds (customer deposits w/o repos + mutual funds) | 341,480 | 319,004 | 22,476 | 7.0 |

Continental Europe

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 2,057 | 2,027 | 2,044 | 2,061 | 2,062 | 2,061 | 2,078 |
| Net fee income | 880 | 886 | 897 | 844 | 921 | 988 | 970 |
| Gains (losses) on financial transactions | 307 | 109 | 166 | 237 | 297 | (4) | 176 |
| Other operating income | 102 | 93 | 127 | 7 | 97 | 122 | 111 |
| Gross income | 3,346 | 3,115 | 3,235 | 3,148 | 3,376 | 3,167 | 3,335 |
| Operating expenses | (1,731) | (1,716) | (1,689) | (1,661) | (1,683) | (1,682) | (1,680) |
| General administrative expenses | (1,620) | (1,610) | (1,581) | (1,546) | (1,566) | (1,568) | (1,563) |
| <i>Personnel</i> | (828) | (832) | (808) | (797) | (813) | (816) | (811) |
| <i>Other general administrative expenses</i> | (792) | (778) | (773) | (749) | (753) | (752) | (752) |
| Depreciation and amortisation | (112) | (106) | (108) | (115) | (118) | (114) | (117) |
| Net operating income | 1,615 | 1,399 | 1,546 | 1,487 | 1,693 | 1,485 | 1,654 |
| Net loan-loss provisions | (438) | (281) | (356) | (272) | (262) | (250) | (262) |
| Other income | (115) | (189) | (112) | (257) | (247) | (174) | (186) |
| Underlying profit before taxes | 1,062 | 929 | 1,078 | 958 | 1,184 | 1,061 | 1,206 |
| Tax on profit | (283) | (254) | (292) | (258) | (334) | (265) | (354) |
| Underlying profit from continuing operations | 779 | 675 | 786 | 699 | 850 | 796 | 853 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 779 | 675 | 786 | 699 | 850 | 796 | 853 |
| Minority interests | 70 | 81 | 99 | 84 | 78 | 102 | 101 |
| Underlying attributable profit to the Group | 709 | 595 | 687 | 615 | 772 | 694 | 752 |
| Net capital gains and provisions | — | (168) | (0) | (0) | — | — | (85) |
| Attributable profit to the Group | 709 | 427 | 687 | 615 | 772 | 694 | 667 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 289,287 | 294,191 | 293,430 | 296,846 | 297,168 | 302,987 | 303,229 |
| Cash, central banks and credit institutions | 90,735 | 82,906 | 88,241 | 76,992 | 91,020 | 95,906 | 113,664 |
| Debt securities | 85,296 | 78,758 | 83,221 | 80,725 | 78,551 | 83,996 | 80,896 |
| <i>o/w: available for sale</i> | 56,249 | 53,204 | 54,258 | 54,548 | 53,977 | 58,812 | 56,309 |
| Other financial assets | 49,009 | 51,293 | 51,794 | 40,671 | 37,591 | 36,588 | 36,970 |
| Other assets | 28,379 | 28,060 | 27,484 | 24,212 | 24,036 | 25,056 | 25,923 |
| Total assets | 542,706 | 535,209 | 544,170 | 519,446 | 528,366 | 544,534 | 560,682 |
| Customer deposits | 266,507 | 264,929 | 268,564 | 270,077 | 272,568 | 281,479 | 282,208 |
| Central banks and credit institutions | 127,269 | 118,111 | 121,249 | 104,537 | 120,518 | 123,450 | 134,544 |
| Debt securities issued | 50,773 | 52,049 | 52,863 | 52,944 | 50,773 | 49,639 | 48,876 |
| Other financial liabilities | 54,481 | 57,100 | 57,532 | 49,026 | 42,763 | 43,235 | 46,803 |
| Other liabilities | 8,044 | 8,089 | 8,280 | 9,455 | 8,859 | 12,310 | 12,920 |
| Total liabilities | 507,075 | 500,277 | 508,488 | 486,040 | 495,481 | 510,112 | 525,350 |
| Total equity | 35,631 | 34,931 | 35,682 | 33,407 | 32,885 | 34,422 | 35,331 |
| Other managed and marketed customer funds | 70,418 | 70,230 | 71,652 | 73,600 | 77,222 | 79,585 | 81,506 |
| Mutual funds | 51,115 | 51,534 | 52,786 | 54,080 | 57,091 | 59,104 | 60,885 |
| Pension funds | 11,103 | 10,979 | 11,034 | 11,298 | 11,344 | 11,328 | 11,354 |
| Managed portfolios | 8,200 | 7,718 | 7,833 | 8,222 | 8,787 | 9,154 | 9,267 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 300,022 | 303,759 | 301,119 | 302,212 | 301,620 | 304,213 | 304,117 |
| Funds (customer deposits w/o repos + mutual funds) | 315,421 | 313,459 | 319,004 | 322,819 | 327,767 | 338,285 | 341,480 |

Spain (Ex-Popular)

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 2,222 | 2,331 | (108) | (4.7) |
| Net fee income | 1,506 | 1,330 | 176 | 13.2 |
| Gains (losses) on financial transactions | 308 | 439 | (131) | (29.8) |
| Other operating income | 289 | 185 | 105 | 56.7 |
| Gross income | 4,325 | 4,283 | 42 | 1.0 |
| Operating expenses | (2,419) | (2,495) | 76 | (3.0) |
| General administrative expenses | (2,287) | (2,390) | 103 | (4.3) |
| <i>Personnel</i> | (1,199) | (1,225) | 25 | (2.1) |
| <i>Other general administrative expenses</i> | (1,088) | (1,166) | 77 | (6.6) |
| Depreciation and amortisation | (131) | (104) | (27) | 25.7 |
| Net operating income | 1,907 | 1,789 | 118 | 6.6 |
| Net loan-loss provisions | (404) | (500) | 96 | (19.3) |
| Other income | (184) | (170) | (14) | 8.0 |
| Underlying profit before taxes | 1,319 | 1,119 | 200 | 17.9 |
| Tax on profit | (390) | (319) | (71) | 22.3 |
| Underlying profit from continuing operations | 929 | 800 | 129 | 16.2 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 929 | 800 | 129 | 16.2 |
| Minority interests | 15 | 15 | (0) | (0.1) |
| Underlying attributable profit to the Group | 914 | 785 | 129 | 16.5 |
| Net capital gains and provisions* | — | (216) | 216 | (100.0) |
| Attributable profit to the Group | 914 | 569 | 346 | 60.8 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 153,646 | 153,370 | 276 | 0.2 |
| Cash, central banks and credit institutions | 84,056 | 63,234 | 20,823 | 32.9 |
| Debt securities | 60,299 | 60,485 | (185) | (0.3) |
| <i>o/w: available for sale</i> | 42,565 | 38,564 | 4,002 | 10.4 |
| Other financial assets | 34,140 | 48,769 | (14,629) | (30.0) |
| Other assets | 10,355 | 7,498 | 2,857 | 38.1 |
| Total assets | 342,497 | 333,355 | 9,142 | 2.7 |
| Customer deposits | 186,440 | 176,272 | 10,168 | 5.8 |
| Central banks and credit institutions | 75,884 | 66,985 | 8,900 | 13.3 |
| Debt securities issued | 16,414 | 20,340 | (3,926) | (19.3) |
| Other financial liabilities | 44,655 | 55,525 | (10,869) | (19.6) |
| Other liabilities | 7,039 | 2,347 | 4,692 | 199.9 |
| Total liabilities | 330,432 | 321,468 | 8,963 | 2.8 |
| Total equity | 12,065 | 11,887 | 178 | 1.5 |
| Other managed and marketed customer funds | 73,639 | 64,894 | 8,744 | 13.5 |
| Mutual funds | 55,278 | 48,076 | 7,202 | 15.0 |
| Pension funds | 10,404 | 10,128 | 276 | 2.7 |
| Managed portfolios | 7,956 | 6,690 | 1,266 | 18.9 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 148,838 | 152,944 | (4,106) | (2.7) |
| Funds (customer deposits w/o repos + mutual funds) | 240,192 | 222,002 | 18,190 | 8.2 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 10.55 | 9.08 | 1.47 p. | |
| Efficiency ratio (with amortisations) | 55.9 | 58.2 | (2.32 p.) | |
| NPL ratio | 4.99 | 5.82 | (0.83 p.) | |
| Coverage ratio | 45.2 | 47.6 | (2.40 p.) | |
| Number of employees | 22,904 | 23,182 | (278) | (1.2) |
| Number of branches | 2,857 | 2,993 | (136) | (4.5) |

(*) - In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Spain (Ex-Popular)

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 819 | 783 | 728 | 747 | 747 | 749 | 726 |
| Net fee income | 424 | 449 | 456 | 451 | 459 | 537 | 509 |
| Gains (losses) on financial transactions | 224 | 65 | 149 | 157 | 230 | (42) | 119 |
| Other operating income | 75 | 46 | 64 | (30) | 103 | 106 | 81 |
| Gross income | 1,543 | 1,343 | 1,398 | 1,324 | 1,539 | 1,351 | 1,435 |
| Operating expenses | (837) | (834) | (824) | (802) | (798) | (806) | (815) |
| General administrative expenses | (801) | (799) | (791) | (766) | (752) | (765) | (771) |
| <i>Personnel</i> | (415) | (410) | (401) | (408) | (399) | (399) | (401) |
| <i>Other general administrative expenses</i> | (386) | (389) | (390) | (358) | (352) | (365) | (370) |
| Depreciation and amortisation | (36) | (35) | (33) | (36) | (46) | (41) | (44) |
| Net operating income | 706 | 509 | 574 | 522 | 741 | 545 | 621 |
| Net loan-loss provisions | (231) | (129) | (140) | (85) | (163) | (137) | (104) |
| Other income | (37) | (82) | (51) | (97) | (64) | (64) | (55) |
| Underlying profit before taxes | 438 | 298 | 382 | 340 | 514 | 344 | 461 |
| Tax on profit | (126) | (85) | (108) | (97) | (146) | (98) | (145) |
| Underlying profit from continuing operations | 312 | 213 | 274 | 243 | 367 | 246 | 316 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 312 | 213 | 274 | 243 | 367 | 246 | 316 |
| Minority interests | 5 | 5 | 5 | 6 | 6 | 5 | 5 |
| Underlying attributable profit to the Group | 307 | 208 | 270 | 237 | 362 | 241 | 311 |
| Net capital gains and provisions* | — | (216) | — | — | — | — | — |
| Attributable profit to the Group | 307 | (8) | 270 | 237 | 362 | 241 | 311 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 154,848 | 156,467 | 153,370 | 152,850 | 153,060 | 156,283 | 153,646 |
| Cash, central banks and credit institutions | 63,966 | 56,843 | 63,234 | 54,207 | 64,609 | 70,944 | 84,056 |
| Debt securities | 61,853 | 56,509 | 60,485 | 58,084 | 57,207 | 62,479 | 60,299 |
| <i>o/w: available for sale</i> | 40,028 | 38,174 | 38,564 | 38,727 | 39,551 | 45,006 | 42,565 |
| Other financial assets | 46,176 | 48,144 | 48,769 | 37,741 | 34,822 | 33,803 | 34,140 |
| Other assets | 7,970 | 7,854 | 7,498 | 9,473 | 8,889 | 9,977 | 10,355 |
| Total assets | 334,813 | 325,816 | 333,355 | 312,354 | 318,588 | 333,485 | 342,497 |
| Customer deposits | 176,049 | 174,784 | 176,272 | 176,779 | 178,633 | 187,031 | 186,440 |
| Central banks and credit institutions | 69,432 | 61,363 | 66,985 | 52,071 | 66,905 | 70,074 | 75,884 |
| Debt securities issued | 23,103 | 20,994 | 20,340 | 20,863 | 17,702 | 16,508 | 16,414 |
| Other financial liabilities | 52,706 | 55,133 | 55,525 | 46,951 | 40,838 | 41,143 | 44,655 |
| Other liabilities | 2,336 | 2,208 | 2,347 | 4,186 | 3,457 | 6,802 | 7,039 |
| Total liabilities | 323,626 | 314,482 | 321,468 | 300,850 | 307,535 | 321,559 | 330,432 |
| Total equity | 11,187 | 11,333 | 11,887 | 11,504 | 11,054 | 11,926 | 12,065 |
| Other managed and marketed customer funds | 63,236 | 63,529 | 64,894 | 66,649 | 70,076 | 72,069 | 73,639 |
| Mutual funds | 46,447 | 46,907 | 48,076 | 49,357 | 52,176 | 53,838 | 55,278 |
| Pension funds | 10,194 | 10,079 | 10,128 | 10,359 | 10,396 | 10,384 | 10,404 |
| Managed portfolios | 6,594 | 6,543 | 6,690 | 6,932 | 7,504 | 7,847 | 7,956 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 156,134 | 157,337 | 152,944 | 150,960 | 150,703 | 151,533 | 148,838 |
| Funds (customer deposits w/o repos + mutual funds) | 220,295 | 218,687 | 222,002 | 224,798 | 228,917 | 239,269 | 240,192 |
| Other information | | | | | | | |
| NPL ratio | 6.36 | 6.06 | 5.82 | 5.41 | 5.22 | 4.99 | 4.99 |
| Coverage ratio | 50.2 | 47.6 | 47.6 | 48.3 | 49.1 | 46.0 | 45.2 |
| Cost of credit | 0.54 | 0.45 | 0.41 | 0.37 | 0.33 | 0.33 | 0.31 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Santander Consumer Finance

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 2,665 | 2,524 | 141 | 5.6 |
| Net fee income | 674 | 678 | (3) | (0.5) |
| Gains (losses) on financial transactions | (1) | (12) | 11 | (95.6) |
| Other operating income | 14 | 13 | 1 | 6.4 |
| Gross income | 3,352 | 3,202 | 150 | 4.7 |
| Operating expenses | (1,472) | (1,418) | (53) | 3.8 |
| General administrative expenses | (1,338) | (1,282) | (56) | 4.3 |
| <i>Personnel</i> | (627) | (604) | (24) | 4.0 |
| <i>Other general administrative expenses</i> | (710) | (678) | (32) | 4.7 |
| Depreciation and amortisation | (134) | (136) | 2 | (1.7) |
| Net operating income | 1,880 | 1,784 | 96 | 5.4 |
| Net loan-loss provisions | (207) | (300) | 93 | (31.0) |
| Other income | (102) | (115) | 14 | (11.8) |
| Underlying profit before taxes | 1,571 | 1,368 | 203 | 14.8 |
| Tax on profit | (449) | (406) | (44) | 10.8 |
| Underlying profit from continuing operations | 1,122 | 963 | 159 | 16.6 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,122 | 963 | 159 | 16.6 |
| Minority interests | 179 | 139 | 40 | 29.1 |
| Underlying attributable profit to the Group | 943 | 824 | 119 | 14.4 |
| Net capital gains and provisions* | (85) | 25 | (110) | — |
| Attributable profit to the Group | 858 | 849 | 8 | 1.0 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|--------------|------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 86,595 | 82,525 | 4,070 | 4.9 |
| Cash, central banks and credit institutions | 5,342 | 6,508 | (1,166) | (17.9) |
| Debt securities | 3,599 | 4,021 | (422) | (10.5) |
| <i>o/w: available for sale</i> | 3,542 | 3,915 | (374) | (9.5) |
| Other financial assets | 23 | 47 | (23) | (49.9) |
| Other assets | 3,526 | 3,530 | (4) | (0.1) |
| Total assets | 99,087 | 96,632 | 2,455 | 2.5 |
| Customer deposits | 35,823 | 34,339 | 1,485 | 4.3 |
| Central banks and credit institutions | 21,920 | 21,882 | 37 | 0.2 |
| Debt securities issued | 27,234 | 27,275 | (41) | (0.2) |
| Other financial liabilities | 895 | 820 | 74 | 9.1 |
| Other liabilities | 3,780 | 3,505 | 275 | 7.9 |
| Total liabilities | 89,652 | 87,821 | 1,831 | 2.1 |
| Total equity | 9,435 | 8,811 | 624 | 7.1 |
| Other managed and marketed customer funds | 8 | 7 | 0 | 2.9 |
| Mutual funds | 2 | 2 | (0) | (11.4) |
| Pension funds | 6 | 6 | 0 | 7.3 |
| Managed portfolios | — | — | — | — |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 89,003 | 85,215 | 3,788 | 4.4 |
| Funds (customer deposits w/o repos + mutual funds) | 35,777 | 34,340 | 1,437 | 4.2 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 16.67 | 14.96 | 1.71 p. | |
| Efficiency ratio (with amortisations) | 43.9 | 44.3 | (0.38 p.) | |
| NPL ratio | 2.60 | 2.86 | (0.26 p.) | |
| Coverage ratio | 104.3 | 110.7 | (6.40 p.) | |
| Number of employees | 15,045 | 14,828 | 217 | 1.5 |
| Number of branches | 549 | 573 | (24) | (4.2) |

(*)- In 9M'17, integration costs. In 9M'16, capital gains from the disposal of the stake in Visa Europe.

Santander Consumer Finance

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 811 | 833 | 880 | 867 | 889 | 877 | 898 |
| Net fee income | 230 | 228 | 219 | 184 | 232 | 220 | 223 |
| Gains (losses) on financial transactions | (1) | (5) | (6) | (2) | (2) | 3 | (1) |
| Other operating income | 6 | (6) | 13 | 10 | (1) | (0) | 14 |
| Gross income | 1,045 | 1,051 | 1,106 | 1,060 | 1,118 | 1,099 | 1,135 |
| Operating expenses | (483) | (468) | (467) | (486) | (502) | (485) | (484) |
| General administrative expenses | (435) | (425) | (422) | (437) | (458) | (440) | (439) |
| <i>Personnel</i> | (201) | (201) | (201) | (206) | (210) | (212) | (205) |
| <i>Other general administrative expenses</i> | (234) | (225) | (220) | (231) | (248) | (228) | (234) |
| Depreciation and amortisation | (48) | (43) | (45) | (49) | (44) | (45) | (45) |
| Net operating income | 562 | 583 | 639 | 574 | 616 | 614 | 650 |
| Net loan-loss provisions | (114) | (70) | (116) | (87) | (61) | (57) | (90) |
| Other income | (39) | (41) | (36) | (52) | (37) | (35) | (30) |
| Underlying profit before taxes | 410 | 472 | 487 | 434 | 518 | 522 | 531 |
| Tax on profit | (117) | (147) | (142) | (115) | (148) | (141) | (161) |
| Underlying profit from continuing operations | 293 | 324 | 346 | 319 | 370 | 382 | 370 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 293 | 324 | 346 | 319 | 370 | 382 | 370 |
| Minority interests | 42 | 43 | 55 | 50 | 56 | 62 | 61 |
| Underlying attributable profit to the Group | 251 | 282 | 291 | 269 | 314 | 319 | 309 |
| Net capital gains and provisions* | — | 25 | — | — | — | — | (85) |
| Attributable profit to the Group | 251 | 307 | 291 | 269 | 314 | 319 | 224 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 76,235 | 79,592 | 82,525 | 85,180 | 84,523 | 86,446 | 86,595 |
| Cash, central banks and credit institutions | 5,876 | 6,086 | 6,508 | 7,144 | 6,543 | 4,596 | 5,342 |
| Debt securities | 3,593 | 3,615 | 4,021 | 3,927 | 3,780 | 3,543 | 3,599 |
| <i>o/w: available for sale</i> | 3,591 | 3,508 | 3,915 | 3,823 | 3,778 | 3,495 | 3,542 |
| Other financial assets | 67 | 47 | 47 | 38 | 33 | 31 | 23 |
| Other assets | 3,476 | 3,645 | 3,530 | 3,333 | 3,426 | 3,503 | 3,526 |
| Total assets | 89,247 | 92,985 | 96,632 | 99,622 | 98,305 | 98,119 | 99,087 |
| Customer deposits | 33,195 | 32,981 | 34,339 | 35,050 | 35,679 | 35,534 | 35,823 |
| Central banks and credit institutions | 20,707 | 22,287 | 21,882 | 23,373 | 20,511 | 20,250 | 21,920 |
| Debt securities issued | 22,433 | 25,399 | 27,275 | 27,892 | 28,991 | 28,732 | 27,234 |
| Other financial liabilities | 601 | 795 | 820 | 870 | 828 | 987 | 895 |
| Other liabilities | 3,162 | 3,294 | 3,505 | 3,280 | 3,395 | 3,473 | 3,780 |
| Total liabilities | 80,099 | 84,756 | 87,821 | 90,466 | 89,403 | 88,976 | 89,652 |
| Total equity | 9,148 | 8,229 | 8,811 | 9,156 | 8,902 | 9,143 | 9,435 |
| Other managed and marketed customer funds | 7 | 7 | 7 | 7 | 7 | 7 | 8 |
| Mutual funds | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Pension funds | 5 | 5 | 6 | 6 | 6 | 6 | 6 |
| Managed portfolios | — | — | — | — | — | — | — |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 79,136 | 82,272 | 85,215 | 87,742 | 87,006 | 88,919 | 89,003 |
| Funds (customer deposits w/o repos + mutual funds) | 33,197 | 32,983 | 34,340 | 35,052 | 35,680 | 35,486 | 35,777 |
| Other information | | | | | | | |
| NPL ratio | 3.28 | 2.95 | 2.86 | 2.68 | 2.62 | 2.61 | 2.60 |
| Coverage ratio | 111.9 | 110.6 | 110.7 | 109.1 | 108.9 | 106.5 | 104.3 |
| Cost of credit | 0.64 | 0.55 | 0.49 | 0.47 | 0.39 | 0.37 | 0.34 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe. In 3Q'17, integration costs

Santander Consumer Finance

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 2,665 | 2,535 | 129 | 5.1 |
| Net fee income | 674 | 679 | (4) | (0.7) |
| Gains (losses) on financial transactions | (1) | (12) | 11 | (95.6) |
| Other operating income | 14 | 12 | 1 | 10.3 |
| Gross income | 3,352 | 3,214 | 137 | 4.3 |
| Operating expenses | (1,472) | (1,423) | (49) | 3.4 |
| General administrative expenses | (1,338) | (1,287) | (51) | 4.0 |
| <i>Personnel</i> | (627) | (606) | (22) | 3.6 |
| <i>Other general administrative expenses</i> | (710) | (681) | (30) | 4.3 |
| Depreciation and amortisation | (134) | (136) | 3 | (1.9) |
| Net operating income | 1,880 | 1,791 | 89 | 5.0 |
| Net loan-loss provisions | (207) | (302) | 94 | (31.3) |
| Other income | (102) | (116) | 14 | (12.1) |
| Underlying profit before taxes | 1,571 | 1,374 | 197 | 14.4 |
| Tax on profit | (449) | (407) | (42) | 10.4 |
| Underlying profit from continuing operations | 1,122 | 967 | 155 | 16.1 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,122 | 967 | 155 | 16.1 |
| Minority interests | 179 | 139 | 40 | 28.8 |
| Underlying attributable profit to the Group | 943 | 827 | 115 | 13.9 |
| Net capital gains and provisions* | (85) | 26 | (111) | — |
| Attributable profit to the Group | 858 | 853 | 5 | 0.5 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|--------------|------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 86,595 | 82,028 | 4,567 | 5.6 |
| Cash, central banks and credit institutions | 5,342 | 6,459 | (1,117) | (17.3) |
| Debt securities | 3,599 | 3,970 | (371) | (9.3) |
| <i>o/w: available for sale</i> | 3,542 | 3,864 | (322) | (8.3) |
| Other financial assets | 23 | 46 | (22) | (48.9) |
| Other assets | 3,526 | 3,515 | 12 | 0.3 |
| Total assets | 99,087 | 96,018 | 3,069 | 3.2 |
| Customer deposits | 35,823 | 34,148 | 1,675 | 4.9 |
| Central banks and credit institutions | 21,920 | 21,718 | 201 | 0.9 |
| Debt securities issued | 27,234 | 27,099 | 135 | 0.5 |
| Other financial liabilities | 895 | 819 | 76 | 9.3 |
| Other liabilities | 3,780 | 3,493 | 287 | 8.2 |
| Total liabilities | 89,652 | 87,278 | 2,374 | 2.7 |
| Total equity | 9,435 | 8,740 | 695 | 7.9 |
| Other managed and marketed customer funds | 8 | 7 | 0 | 2.9 |
| Mutual funds | 2 | 2 | (0) | (11.4) |
| Pension funds | 6 | 6 | 0 | 7.3 |
| Managed portfolios | — | — | — | — |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 89,003 | 84,707 | 4,296 | 5.1 |
| Funds (customer deposits w/o repos + mutual funds) | 35,777 | 34,150 | 1,627 | 4.8 |

(*)- In 9M'17, integration costs. In 9M'16, capital gains from the disposal of the stake in Visa Europe.

Santander Consumer Finance

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 817 | 836 | 882 | 866 | 886 | 878 | 900 |
| Net fee income | 231 | 229 | 219 | 184 | 231 | 220 | 223 |
| Gains (losses) on financial transactions | (1) | (5) | (6) | (2) | (2) | 2 | (1) |
| Other operating income | 5 | (6) | 13 | 10 | (1) | (0) | 15 |
| Gross income | 1,052 | 1,055 | 1,108 | 1,058 | 1,114 | 1,100 | 1,137 |
| Operating expenses | (486) | (469) | (468) | (486) | (501) | (486) | (485) |
| General administrative expenses | (438) | (427) | (422) | (436) | (457) | (441) | (440) |
| <i>Personnel</i> | (203) | (201) | (202) | (206) | (209) | (213) | (206) |
| <i>Other general administrative expenses</i> | (235) | (225) | (220) | (231) | (248) | (228) | (234) |
| Depreciation and amortisation | (48) | (43) | (45) | (49) | (44) | (45) | (45) |
| Net operating income | 566 | 585 | 640 | 572 | 614 | 615 | 652 |
| Net loan-loss provisions | (115) | (70) | (116) | (87) | (61) | (57) | (90) |
| Other income | (39) | (42) | (36) | (52) | (37) | (35) | (30) |
| Underlying profit before taxes | 413 | 473 | 488 | 433 | 516 | 523 | 532 |
| Tax on profit | (118) | (148) | (142) | (115) | (148) | (141) | (161) |
| Underlying profit from continuing operations | 295 | 325 | 346 | 319 | 368 | 382 | 371 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 295 | 325 | 346 | 319 | 368 | 382 | 371 |
| Minority interests | 42 | 43 | 55 | 50 | 56 | 62 | 61 |
| Underlying attributable profit to the Group | 253 | 283 | 292 | 269 | 312 | 320 | 310 |
| Net capital gains and provisions* | — | 26 | (0) | (0) | — | — | (85) |
| Attributable profit to the Group | 253 | 308 | 291 | 268 | 312 | 320 | 225 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 76,206 | 79,550 | 82,028 | 84,855 | 84,156 | 86,583 | 86,595 |
| Cash, central banks and credit institutions | 5,875 | 6,076 | 6,459 | 7,091 | 6,499 | 4,617 | 5,342 |
| Debt securities | 3,588 | 3,617 | 3,970 | 3,908 | 3,746 | 3,542 | 3,599 |
| <i>o/w: available for sale</i> | 3,586 | 3,511 | 3,864 | 3,804 | 3,745 | 3,494 | 3,542 |
| Other financial assets | 67 | 46 | 46 | 38 | 32 | 31 | 23 |
| Other assets | 3,470 | 3,642 | 3,515 | 3,323 | 3,408 | 3,505 | 3,526 |
| Total assets | 89,206 | 92,932 | 96,018 | 99,214 | 97,842 | 98,278 | 99,087 |
| Customer deposits | 33,176 | 32,985 | 34,148 | 34,939 | 35,522 | 35,581 | 35,823 |
| Central banks and credit institutions | 20,698 | 22,256 | 21,718 | 23,260 | 20,416 | 20,278 | 21,920 |
| Debt securities issued | 22,428 | 25,375 | 27,099 | 27,760 | 28,846 | 28,796 | 27,234 |
| Other financial liabilities | 601 | 796 | 819 | 870 | 826 | 987 | 895 |
| Other liabilities | 3,161 | 3,295 | 3,493 | 3,275 | 3,386 | 3,475 | 3,780 |
| Total liabilities | 80,063 | 84,707 | 87,278 | 90,104 | 88,996 | 89,117 | 89,652 |
| Total equity | 9,142 | 8,224 | 8,740 | 9,109 | 8,846 | 9,161 | 9,435 |
| Other managed and marketed customer funds | 7 | 7 | 7 | 7 | 7 | 7 | 8 |
| Mutual funds | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Pension funds | 5 | 5 | 6 | 6 | 6 | 6 | 6 |
| Managed portfolios | — | — | — | — | — | — | — |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 79,103 | 82,239 | 84,707 | 87,416 | 86,625 | 89,054 | 89,003 |
| Funds (customer deposits w/o repos + mutual funds) | 33,178 | 32,987 | 34,150 | 34,941 | 35,523 | 35,533 | 35,777 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe. In 3Q'17, integration costs

Poland

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|------------|-------------|--------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 685 | 612 | 73 | 11.9 |
| Net fee income | 327 | 299 | 28 | 9.3 |
| Gains (losses) on financial transactions | 39 | 69 | (31) | (44.2) |
| Other operating income | (8) | 6 | (14) | — |
| Gross income | 1,042 | 985 | 56 | 5.7 |
| Operating expenses | (446) | (440) | (6) | 1.3 |
| General administrative expenses | (402) | (397) | (5) | 1.4 |
| <i>Personnel</i> | (237) | (227) | (10) | 4.6 |
| <i>Other general administrative expenses</i> | (166) | (170) | 5 | (2.9) |
| Depreciation and amortisation | (43) | (43) | (0) | 0.3 |
| Net operating income | 596 | 545 | 51 | 9.3 |
| Net loan-loss provisions | (97) | (110) | 13 | (11.9) |
| Other income | (78) | (57) | (21) | 36.2 |
| Underlying profit before taxes | 421 | 378 | 43 | 11.4 |
| Tax on profit | (105) | (83) | (23) | 27.6 |
| Underlying profit from continuing operations | 316 | 296 | 20 | 6.9 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 316 | 296 | 20 | 6.9 |
| Minority interests | 98 | 87 | 10 | 11.6 |
| Underlying attributable profit to the Group | 219 | 208 | 10 | 4.9 |
| Net capital gains and provisions* | — | 29 | (29) | (100.0) |
| Attributable profit to the Group | 219 | 238 | (19) | (8.0) |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 21,486 | 20,226 | 1,260 | 6.2 |
| Cash, central banks and credit institutions | 1,845 | 1,685 | 160 | 9.5 |
| Debt securities | 5,954 | 5,597 | 357 | 6.4 |
| <i>o/w: available for sale</i> | 5,536 | 4,998 | 538 | 10.8 |
| Other financial assets | 574 | 539 | 35 | 6.5 |
| Other assets | 919 | 941 | (22) | (2.4) |
| Total assets | 30,778 | 28,987 | 1,790 | 6.2 |
| Customer deposits | 23,166 | 22,000 | 1,165 | 5.3 |
| Central banks and credit institutions | 977 | 753 | 224 | 29.8 |
| Debt securities issued | 704 | 505 | 198 | 39.2 |
| Other financial liabilities | 536 | 550 | (14) | (2.5) |
| Other liabilities | 719 | 869 | (150) | (17.3) |
| Total liabilities | 26,102 | 24,678 | 1,424 | 5.8 |
| Total equity | 4,676 | 4,310 | 366 | 8.5 |
| Other managed and marketed customer funds | 3,794 | 3,351 | 443 | 13.2 |
| Mutual funds | 3,699 | 3,245 | 453 | 14.0 |
| Pension funds | — | — | — | — |
| Managed portfolios | 96 | 106 | (10) | (9.8) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 22,226 | 21,092 | 1,134 | 5.4 |
| Funds (customer deposits w/o repos + mutual funds) | 26,824 | 25,246 | 1,578 | 6.3 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 11.43 | 11.84 | (0.41 p.) | |
| Efficiency ratio (with amortisations) | 42.8 | 44.7 | (1.88 p.) | |
| NPL ratio | 4.70 | 5.71 | (1.01 p.) | |
| Coverage ratio | 67.6 | 68.9 | (1.30 p.) | |
| Number of employees | 11,691 | 11,781 | (90) | (0.8) |
| Number of branches | 592 | 658 | (66) | (10.0) |

(*) - In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Poland

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 197 | 200 | 215 | 222 | 218 | 231 | 236 |
| Net fee income | 96 | 97 | 106 | 101 | 101 | 112 | 114 |
| Gains (losses) on financial transactions | 25 | 30 | 14 | 14 | 16 | 10 | 13 |
| Other operating income | (6) | 17 | (5) | (8) | (13) | 10 | (5) |
| Gross income | 311 | 345 | 330 | 329 | 321 | 363 | 358 |
| Operating expenses | (145) | (146) | (149) | (139) | (146) | (150) | (149) |
| General administrative expenses | (131) | (132) | (134) | (124) | (132) | (136) | (134) |
| <i>Personnel</i> | (74) | (75) | (77) | (76) | (77) | (80) | (80) |
| <i>Other general administrative expenses</i> | (57) | (56) | (57) | (48) | (55) | (56) | (55) |
| Depreciation and amortisation | (14) | (14) | (15) | (15) | (14) | (15) | (15) |
| Net operating income | 166 | 199 | 181 | 190 | 175 | 212 | 209 |
| Net loan-loss provisions | (33) | (34) | (43) | (35) | (27) | (34) | (36) |
| Other income | (22) | (29) | (6) | (25) | (23) | (27) | (28) |
| Underlying profit before taxes | 111 | 136 | 132 | 129 | 125 | 152 | 144 |
| Tax on profit | (23) | (28) | (32) | (38) | (39) | (33) | (34) |
| Underlying profit from continuing operations | 88 | 108 | 100 | 91 | 86 | 120 | 110 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 88 | 108 | 100 | 91 | 86 | 120 | 110 |
| Minority interests | 24 | 33 | 31 | 28 | 27 | 37 | 34 |
| Underlying attributable profit to the Group | 64 | 75 | 69 | 63 | 59 | 83 | 76 |
| Net capital gains and provisions* | — | 29 | — | — | — | — | — |
| Attributable profit to the Group | 64 | 104 | 69 | 63 | 59 | 83 | 76 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 19,616 | 19,524 | 20,226 | 19,979 | 21,174 | 21,429 | 21,486 |
| Cash, central banks and credit institutions | 1,268 | 1,952 | 1,685 | 2,021 | 1,860 | 1,595 | 1,845 |
| Debt securities | 6,011 | 5,362 | 5,597 | 6,301 | 5,824 | 6,634 | 5,954 |
| <i>o/w: available for sale</i> | 5,246 | 4,502 | 4,998 | 5,774 | 5,390 | 5,440 | 5,536 |
| Other financial assets | 680 | 599 | 539 | 537 | 564 | 570 | 574 |
| Other assets | 975 | 945 | 941 | 941 | 953 | 925 | 919 |
| Total assets | 28,549 | 28,382 | 28,987 | 29,779 | 30,375 | 31,153 | 30,778 |
| Customer deposits | 21,329 | 21,136 | 22,000 | 22,780 | 22,981 | 23,789 | 23,166 |
| Central banks and credit institutions | 670 | 1,030 | 753 | 824 | 778 | 773 | 977 |
| Debt securities issued | 547 | 528 | 505 | 504 | 608 | 744 | 704 |
| Other financial liabilities | 601 | 597 | 550 | 511 | 538 | 478 | 536 |
| Other liabilities | 915 | 988 | 869 | 917 | 878 | 750 | 719 |
| Total liabilities | 24,061 | 24,279 | 24,678 | 25,537 | 25,781 | 26,535 | 26,102 |
| Total equity | 4,488 | 4,103 | 4,310 | 4,243 | 4,594 | 4,618 | 4,676 |
| Other managed and marketed customer funds | 3,249 | 3,146 | 3,351 | 3,202 | 3,482 | 3,684 | 3,794 |
| Mutual funds | 3,158 | 3,047 | 3,245 | 3,118 | 3,398 | 3,598 | 3,699 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 91 | 99 | 106 | 84 | 84 | 86 | 96 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 20,467 | 20,342 | 21,092 | 20,697 | 21,903 | 22,158 | 22,226 |
| Funds (customer deposits w/o repos + mutual funds) | 24,487 | 24,182 | 25,246 | 25,898 | 26,379 | 26,727 | 26,824 |
| Other information | | | | | | | |
| NPL ratio | 5.93 | 5.84 | 5.71 | 5.42 | 5.20 | 4.66 | 4.70 |
| Coverage ratio | 67.0 | 65.8 | 68.9 | 61.0 | 61.2 | 67.5 | 67.6 |
| Cost of credit | 0.82 | 0.75 | 0.76 | 0.70 | 0.66 | 0.65 | 0.61 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Poland

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|-------------|---------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 685 | 625 | 60 | 9.5 |
| Net fee income | 327 | 305 | 21 | 7.0 |
| Gains (losses) on financial transactions | 39 | 71 | (32) | (45.4) |
| Other operating income | (8) | 6 | (14) | — |
| Gross income | 1,042 | 1,007 | 35 | 3.5 |
| Operating expenses | (446) | (450) | 4 | (0.9) |
| General administrative expenses | (402) | (406) | 3 | (0.8) |
| <i>Personnel</i> | (237) | (232) | (5) | 2.4 |
| <i>Other general administrative expenses</i> | (166) | (174) | 9 | (4.9) |
| Depreciation and amortisation | (43) | (44) | 1 | (1.8) |
| Net operating income | 596 | 557 | 39 | 7.0 |
| Net loan-loss provisions | (97) | (112) | 15 | (13.7) |
| Other income | (78) | (58) | (19) | 33.3 |
| Underlying profit before taxes | 421 | 387 | 35 | 9.0 |
| Tax on profit | (105) | (84) | (21) | 24.9 |
| Underlying profit from continuing operations | 316 | 302 | 14 | 4.6 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 316 | 302 | 14 | 4.6 |
| Minority interests | 98 | 89 | 8 | 9.2 |
| Underlying attributable profit to the Group | 219 | 213 | 6 | 2.7 |
| Net capital gains and provisions* | — | 30 | (30) | (100.0) |
| Attributable profit to the Group | 219 | 243 | (24) | (10.0) |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 21,486 | 20,296 | 1,190 | 5.9 |
| Cash, central banks and credit institutions | 1,845 | 1,691 | 154 | 9.1 |
| Debt securities | 5,954 | 5,616 | 337 | 6.0 |
| <i>o/w: available for sale</i> | 5,536 | 5,015 | 521 | 10.4 |
| Other financial assets | 574 | 541 | 33 | 6.2 |
| Other assets | 919 | 944 | (25) | (2.7) |
| Total assets | 30,778 | 29,088 | 1,689 | 5.8 |
| Customer deposits | 23,166 | 22,077 | 1,089 | 4.9 |
| Central banks and credit institutions | 977 | 756 | 222 | 29.4 |
| Debt securities issued | 704 | 507 | 197 | 38.8 |
| Other financial liabilities | 536 | 552 | (16) | (2.8) |
| Other liabilities | 719 | 872 | (153) | (17.6) |
| Total liabilities | 26,102 | 24,764 | 1,338 | 5.4 |
| Total equity | 4,676 | 4,325 | 351 | 8.1 |
| Other managed and marketed customer funds | 3,794 | 3,363 | 431 | 12.8 |
| Mutual funds | 3,699 | 3,257 | 442 | 13.6 |
| Pension funds | — | — | — | — |
| Managed portfolios | 96 | 106 | (11) | (10.1) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 22,226 | 21,166 | 1,061 | 5.0 |
| Funds (customer deposits w/o repos + mutual funds) | 26,824 | 25,334 | 1,490 | 5.9 |

(*)-. In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Poland

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 201 | 205 | 218 | 228 | 220 | 229 | 235 |
| Net fee income | 98 | 100 | 108 | 104 | 102 | 111 | 114 |
| Gains (losses) on financial transactions | 25 | 31 | 15 | 15 | 16 | 10 | 13 |
| Other operating income | (6) | 18 | (5) | (8) | (13) | 10 | (5) |
| Gross income | 318 | 353 | 335 | 338 | 325 | 359 | 358 |
| Operating expenses | (148) | (150) | (152) | (143) | (148) | (149) | (149) |
| General administrative expenses | (134) | (135) | (136) | (127) | (134) | (134) | (134) |
| <i>Personnel</i> | (76) | (77) | (78) | (78) | (78) | (79) | (80) |
| <i>Other general administrative expenses</i> | (58) | (58) | (58) | (50) | (56) | (55) | (55) |
| Depreciation and amortisation | (14) | (14) | (15) | (15) | (14) | (14) | (15) |
| Net operating income | 170 | 204 | 184 | 195 | 177 | 211 | 208 |
| Net loan-loss provisions | (34) | (35) | (44) | (36) | (27) | (33) | (36) |
| Other income | (23) | (30) | (6) | (26) | (24) | (26) | (28) |
| Underlying profit before taxes | 113 | 139 | 134 | 133 | 126 | 151 | 144 |
| Tax on profit | (23) | (29) | (32) | (39) | (39) | (32) | (34) |
| Underlying profit from continuing operations | 90 | 110 | 102 | 94 | 87 | 119 | 110 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 90 | 110 | 102 | 94 | 87 | 119 | 110 |
| Minority interests | 24 | 34 | 31 | 29 | 27 | 36 | 34 |
| Underlying attributable profit to the Group | 66 | 77 | 70 | 65 | 60 | 82 | 76 |
| Net capital gains and provisions* | — | 30 | (0) | 0 | — | — | — |
| Attributable profit to the Group | 66 | 107 | 70 | 65 | 60 | 82 | 76 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 19,404 | 20,123 | 20,296 | 20,472 | 20,792 | 21,039 | 21,486 |
| Cash, central banks and credit institutions | 1,254 | 2,011 | 1,691 | 2,071 | 1,827 | 1,566 | 1,845 |
| Debt securities | 5,946 | 5,527 | 5,616 | 6,457 | 5,719 | 6,513 | 5,954 |
| <i>o/w: available for sale</i> | 5,189 | 4,640 | 5,015 | 5,917 | 5,292 | 5,341 | 5,536 |
| Other financial assets | 673 | 617 | 541 | 550 | 554 | 560 | 574 |
| Other assets | 964 | 974 | 944 | 964 | 935 | 908 | 919 |
| Total assets | 28,240 | 29,253 | 29,088 | 30,513 | 29,827 | 30,586 | 30,778 |
| Customer deposits | 21,098 | 21,784 | 22,077 | 23,342 | 22,566 | 23,357 | 23,166 |
| Central banks and credit institutions | 662 | 1,061 | 756 | 844 | 764 | 759 | 977 |
| Debt securities issued | 541 | 544 | 507 | 517 | 597 | 731 | 704 |
| Other financial liabilities | 595 | 615 | 552 | 523 | 528 | 470 | 536 |
| Other liabilities | 905 | 1,019 | 872 | 940 | 862 | 736 | 719 |
| Total liabilities | 23,801 | 25,024 | 24,764 | 26,166 | 25,316 | 26,053 | 26,102 |
| Total equity | 4,439 | 4,229 | 4,325 | 4,347 | 4,511 | 4,534 | 4,676 |
| Other managed and marketed customer funds | 3,214 | 3,243 | 3,363 | 3,281 | 3,419 | 3,617 | 3,794 |
| Mutual funds | 3,124 | 3,140 | 3,257 | 3,195 | 3,337 | 3,533 | 3,699 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 90 | 102 | 106 | 86 | 82 | 84 | 96 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 20,245 | 20,966 | 21,166 | 21,207 | 21,508 | 21,754 | 22,226 |
| Funds (customer deposits w/o repos + mutual funds) | 24,222 | 24,924 | 25,334 | 26,537 | 25,902 | 26,241 | 26,824 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Poland

PLN million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|--------------|--------------|---------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 2,920 | 2,665 | 255 | 9.5 |
| Net fee income | 1,392 | 1,301 | 91 | 7.0 |
| Gains (losses) on financial transactions | 164 | 301 | (137) | (45.4) |
| Other operating income | (34) | 26 | (60) | — |
| Gross income | 4,442 | 4,293 | 149 | 3.5 |
| Operating expenses | (1,900) | (1,917) | 17 | (0.9) |
| General administrative expenses | (1,716) | (1,730) | 13 | (0.8) |
| <i>Personnel</i> | <i>(1,010)</i> | <i>(987)</i> | <i>(23)</i> | <i>2.4</i> |
| <i>Other general administrative expenses</i> | <i>(706)</i> | <i>(743)</i> | <i>37</i> | <i>(4.9)</i> |
| Depreciation and amortisation | (184) | (188) | 3 | (1.8) |
| Net operating income | 2,542 | 2,376 | 166 | 7.0 |
| Net loan-loss provisions | (413) | (479) | 66 | (13.7) |
| Other income | (332) | (249) | (83) | 33.3 |
| Underlying profit before taxes | 1,797 | 1,648 | 149 | 9.0 |
| Tax on profit | (449) | (360) | (89) | 24.9 |
| Underlying profit from continuing operations | 1,348 | 1,289 | 59 | 4.6 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,348 | 1,289 | 59 | 4.6 |
| Minority interests | 416 | 381 | 35 | 9.2 |
| Underlying attributable profit to the Group | 932 | 908 | 24 | 2.7 |
| Net capital gains and provisions* | — | 128 | (128) | (100.0) |
| Attributable profit to the Group | 932 | 1,036 | (104) | (10.0) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 92,480 | 87,359 | 5,122 | 5.9 |
| Cash, central banks and credit institutions | 7,942 | 7,277 | 664 | 9.1 |
| Debt securities | 25,625 | 24,174 | 1,451 | 6.0 |
| <i>o/w: available for sale</i> | <i>23,829</i> | <i>21,586</i> | <i>2,242</i> | <i>10.4</i> |
| Other financial assets | 2,472 | 2,328 | 143 | 6.2 |
| Other assets | 3,955 | 4,064 | (109) | (2.7) |
| Total assets | 132,474 | 125,202 | 7,272 | 5.8 |
| Customer deposits | 99,710 | 95,025 | 4,685 | 4.9 |
| Central banks and credit institutions | 4,207 | 3,253 | 955 | 29.4 |
| Debt securities issued | 3,029 | 2,183 | 846 | 38.8 |
| Other financial liabilities | 2,306 | 2,374 | (68) | (2.8) |
| Other liabilities | 3,095 | 3,754 | (659) | (17.6) |
| Total liabilities | 112,348 | 106,589 | 5,759 | 5.4 |
| Total equity | 20,126 | 18,614 | 1,512 | 8.1 |
| Other managed and marketed customer funds | 16,331 | 14,475 | 1,856 | 12.8 |
| Mutual funds | 15,920 | 14,018 | 1,902 | 13.6 |
| Pension funds | — | — | — | — |
| Managed portfolios | 411 | 457 | (46) | (10.1) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 95,667 | 91,102 | 4,565 | 5.0 |
| Funds (customer deposits w/o repos + mutual funds) | 115,457 | 109,042 | 6,415 | 5.9 |

(*)- In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Poland

PLN million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 858 | 876 | 931 | 971 | 940 | 976 | 1,004 |
| Net fee income | 418 | 425 | 459 | 442 | 435 | 473 | 485 |
| Gains (losses) on financial transactions | 108 | 130 | 62 | 63 | 67 | 41 | 56 |
| Other operating income | (27) | 76 | (23) | (35) | (56) | 42 | (21) |
| Gross income | 1,357 | 1,507 | 1,430 | 1,440 | 1,386 | 1,532 | 1,525 |
| Operating expenses | (632) | (638) | (647) | (609) | (630) | (634) | (636) |
| General administrative expenses | (572) | (576) | (581) | (544) | (571) | (573) | (572) |
| <i>Personnel</i> | (324) | (330) | (334) | (332) | (333) | (338) | (339) |
| <i>Other general administrative expenses</i> | (249) | (247) | (247) | (211) | (238) | (235) | (233) |
| Depreciation and amortisation | (60) | (62) | (66) | (66) | (59) | (61) | (63) |
| Net operating income | 724 | 869 | 783 | 831 | 756 | 898 | 889 |
| Net loan-loss provisions | (144) | (149) | (186) | (153) | (116) | (142) | (155) |
| Other income | (97) | (126) | (25) | (111) | (100) | (112) | (119) |
| Underlying profit before taxes | 483 | 593 | 573 | 566 | 539 | 644 | 614 |
| Tax on profit | (99) | (122) | (138) | (167) | (167) | (138) | (144) |
| Underlying profit from continuing operations | 384 | 471 | 434 | 399 | 372 | 506 | 470 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 384 | 471 | 434 | 399 | 372 | 506 | 470 |
| Minority interests | 103 | 144 | 134 | 122 | 115 | 155 | 145 |
| Underlying attributable profit to the Group | 281 | 327 | 300 | 277 | 257 | 351 | 324 |
| Net capital gains and provisions* | — | 128 | (0) | 0 | — | — | — |
| Attributable profit to the Group | 281 | 455 | 300 | 277 | 257 | 351 | 324 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 83,517 | 86,614 | 87,359 | 88,115 | 89,492 | 90,557 | 92,480 |
| Cash, central banks and credit institutions | 5,397 | 8,657 | 7,277 | 8,912 | 7,862 | 6,740 | 7,942 |
| Debt securities | 25,592 | 23,788 | 24,174 | 27,791 | 24,615 | 28,033 | 25,625 |
| <i>o/w: available for sale</i> | 22,334 | 19,972 | 21,586 | 25,467 | 22,779 | 22,987 | 23,829 |
| Other financial assets | 2,895 | 2,655 | 2,328 | 2,367 | 2,385 | 2,411 | 2,472 |
| Other assets | 4,150 | 4,193 | 4,064 | 4,151 | 4,027 | 3,909 | 3,955 |
| Total assets | 121,551 | 125,909 | 125,202 | 131,336 | 128,380 | 131,650 | 132,474 |
| Customer deposits | 90,810 | 93,761 | 95,025 | 100,469 | 97,128 | 100,532 | 99,710 |
| Central banks and credit institutions | 2,851 | 4,569 | 3,253 | 3,634 | 3,287 | 3,268 | 4,207 |
| Debt securities issued | 2,329 | 2,343 | 2,183 | 2,224 | 2,569 | 3,145 | 3,029 |
| Other financial liabilities | 2,560 | 2,649 | 2,374 | 2,253 | 2,273 | 2,021 | 2,306 |
| Other liabilities | 3,894 | 4,385 | 3,754 | 4,045 | 3,709 | 3,169 | 3,095 |
| Total liabilities | 102,443 | 107,707 | 106,589 | 112,625 | 108,965 | 112,136 | 112,348 |
| Total equity | 19,107 | 18,202 | 18,614 | 18,711 | 19,415 | 19,514 | 20,126 |
| Other managed and marketed customer funds | 13,833 | 13,957 | 14,475 | 14,121 | 14,716 | 15,569 | 16,331 |
| Mutual funds | 13,445 | 13,516 | 14,018 | 13,752 | 14,362 | 15,206 | 15,920 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 389 | 441 | 457 | 370 | 354 | 363 | 411 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 87,139 | 90,241 | 91,102 | 91,280 | 92,574 | 93,636 | 95,667 |
| Funds (customer deposits w/o repos + mutual funds) | 104,255 | 107,278 | 109,042 | 114,220 | 111,490 | 112,945 | 115,457 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

Portugal (Ex-Popular)

€ million

| | 9M '17 | 9M '16 | Change | |
|---|------------|------------|-------------|--------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 516 | 551 | (35) | (6.4) |
| Net fee income | 257 | 245 | 12 | 4.9 |
| Gains (losses) on financial transactions | 76 | 73 | 3 | 3.9 |
| Other operating income | 16 | 36 | (21) | (56.9) |
| Gross income | 864 | 905 | (41) | (4.5) |
| Operating expenses | (412) | (445) | 34 | (7.5) |
| General administrative expenses | (383) | (418) | 34 | (8.2) |
| <i>Personnel</i> | (246) | (256) | 9 | (3.7) |
| <i>Other general administrative expenses</i> | (137) | (162) | 25 | (15.3) |
| Depreciation and amortisation | (28) | (28) | (1) | 2.4 |
| Net operating income | 452 | 459 | (7) | (1.6) |
| Net loan-loss provisions | (0) | (44) | 44 | (99.8) |
| Other income | (34) | (29) | (5) | 17.1 |
| Underlying profit before taxes | 418 | 386 | 32 | 8.2 |
| Tax on profit | (80) | (91) | 11 | (11.8) |
| Underlying profit from continuing operations | 338 | 295 | 43 | 14.4 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 338 | 295 | 43 | 14.4 |
| Minority interests | 2 | 2 | (0) | (15.3) |
| Underlying attributable profit to the Group | 336 | 293 | 43 | 14.6 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 336 | 293 | 43 | 14.6 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 29,846 | 27,595 | 2,252 | 8.2 |
| Cash, central banks and credit institutions | 4,981 | 3,347 | 1,634 | 48.8 |
| Debt securities | 10,071 | 11,865 | (1,794) | (15.1) |
| <i>o/w: available for sale</i> | 3,931 | 5,773 | (1,841) | (31.9) |
| Other financial assets | 1,601 | 1,850 | (249) | (13.5) |
| Other assets | 1,780 | 1,780 | 0 | 0.0 |
| Total assets | 48,279 | 46,436 | 1,843 | 4.0 |
| Customer deposits | 30,221 | 30,374 | (153) | (0.5) |
| Central banks and credit institutions | 8,713 | 7,415 | 1,299 | 17.5 |
| Debt securities issued | 4,493 | 4,221 | 272 | 6.4 |
| Other financial liabilities | 316 | 344 | (28) | (8.2) |
| Other liabilities | 886 | 744 | 142 | 19.1 |
| Total liabilities | 44,630 | 43,098 | 1,531 | 3.6 |
| Total equity | 3,649 | 3,338 | 311 | 9.3 |
| Other managed and marketed customer funds | 3,200 | 2,655 | 545 | 20.5 |
| Mutual funds | 1,795 | 1,356 | 439 | 32.4 |
| Pension funds | 943 | 900 | 44 | 4.8 |
| Managed portfolios | 461 | 400 | 62 | 15.5 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 31,190 | 29,260 | 1,931 | 6.6 |
| Funds (customer deposits w/o repos + mutual funds) | 32,017 | 31,730 | 286 | 0.9 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 13.18 | 13.07 | 0.11 p. | |
| Efficiency ratio (with amortisations) | 47.7 | 49.2 | (1.55 p.) | |
| NPL ratio | 6.93 | 9.40 | (2.47 p.) | |
| Coverage ratio | 60.4 | 57.8 | 2.60 p. | |
| Number of employees | 6,022 | 6,393 | (371) | (5.8) |
| Number of branches | 587 | 727 | (140) | (19.3) |

Portugal (Ex-Popular)

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 183 | 188 | 180 | 182 | 172 | 167 | 178 |
| Net fee income | 90 | 74 | 80 | 69 | 89 | 83 | 85 |
| Gains (losses) on financial transactions | 54 | 15 | 4 | 39 | 34 | 10 | 32 |
| Other operating income | 10 | 4 | 23 | 14 | (1) | 6 | 11 |
| Gross income | 337 | 281 | 287 | 304 | 294 | 265 | 305 |
| Operating expenses | (154) | (149) | (142) | (143) | (139) | (137) | (137) |
| General administrative expenses | (145) | (140) | (133) | (133) | (129) | (127) | (127) |
| <i>Personnel</i> | (88) | (88) | (80) | (83) | (83) | (82) | (81) |
| <i>Other general administrative expenses</i> | (57) | (52) | (52) | (50) | (46) | (45) | (46) |
| Depreciation and amortisation | (9) | (9) | (9) | (10) | (10) | (9) | (9) |
| Net operating income | 183 | 132 | 145 | 161 | 155 | 128 | 168 |
| Net loan-loss provisions | (22) | (6) | (16) | (9) | 10 | 6 | (16) |
| Other income | (2) | (21) | (5) | (5) | (14) | (9) | (11) |
| Underlying profit before taxes | 158 | 104 | 124 | 146 | 151 | 125 | 142 |
| Tax on profit | (37) | (24) | (31) | (40) | (25) | (17) | (38) |
| Underlying profit from continuing operations | 122 | 81 | 93 | 106 | 126 | 108 | 104 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 122 | 81 | 93 | 106 | 126 | 108 | 104 |
| Minority interests | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Underlying attributable profit to the Group | 121 | 80 | 92 | 106 | 125 | 107 | 103 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 121 | 80 | 92 | 106 | 125 | 107 | 103 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 27,655 | 27,889 | 27,595 | 27,328 | 27,215 | 27,405 | 29,846 |
| Cash, central banks and credit institutions | 4,198 | 3,535 | 3,347 | 2,459 | 3,544 | 4,241 | 4,981 |
| Debt securities | 11,915 | 11,835 | 11,865 | 11,622 | 10,786 | 10,968 | 10,071 |
| <i>o/w: available for sale</i> | 6,055 | 5,851 | 5,773 | 5,683 | 4,538 | 4,703 | 3,931 |
| Other financial assets | 1,886 | 1,890 | 1,850 | 1,667 | 1,612 | 1,575 | 1,601 |
| Other assets | 1,992 | 1,734 | 1,780 | 1,745 | 1,945 | 1,800 | 1,780 |
| Total assets | 47,647 | 46,883 | 46,436 | 44,820 | 45,102 | 45,988 | 48,279 |
| Customer deposits | 29,146 | 29,964 | 30,374 | 30,002 | 29,784 | 30,193 | 30,221 |
| Central banks and credit institutions | 9,643 | 8,164 | 7,415 | 6,743 | 7,256 | 7,657 | 8,713 |
| Debt securities issued | 4,700 | 4,488 | 4,221 | 3,805 | 3,628 | 3,574 | 4,493 |
| Other financial liabilities | 360 | 312 | 344 | 349 | 325 | 330 | 316 |
| Other liabilities | 864 | 791 | 744 | 590 | 704 | 783 | 886 |
| Total liabilities | 44,713 | 43,718 | 43,098 | 41,489 | 41,697 | 42,537 | 44,630 |
| Total equity | 2,933 | 3,165 | 3,338 | 3,331 | 3,405 | 3,451 | 3,649 |
| Other managed and marketed customer funds | 2,745 | 2,686 | 2,655 | 2,770 | 2,886 | 3,056 | 3,200 |
| Mutual funds | 1,444 | 1,389 | 1,356 | 1,435 | 1,513 | 1,664 | 1,795 |
| Pension funds | 902 | 894 | 900 | 933 | 942 | 938 | 943 |
| Managed portfolios | 399 | 403 | 400 | 402 | 431 | 454 | 461 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 30,018 | 29,918 | 29,260 | 29,030 | 28,770 | 28,770 | 31,190 |
| Funds (customer deposits w/o repos + mutual funds) | 30,589 | 31,353 | 31,730 | 31,438 | 31,297 | 31,857 | 32,017 |
| Other information | | | | | | | |
| NPL ratio | 8.55 | 10.46 | 9.40 | 8.81 | 8.47 | 7.67 | 6.93 |
| Coverage ratio | 87.7 | 61.9 | 57.8 | 63.7 | 61.7 | 59.8 | 60.4 |
| Cost of credit | 0.28 | 0.21 | 0.17 | 0.18 | 0.07 | 0.03 | 0.03 |

Spain's real estate activity

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|-------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | (28) | (35) | 7 | (21.4) |
| Net fee income | 1 | 1 | 1 | 91.4 |
| Gains (losses) on financial transactions | 0 | (0) | 0 | — |
| Other operating income | 15 | 58 | (43) | (73.7) |
| Gross income | (11) | 23 | (34) | — |
| Operating expenses | (149) | (162) | 13 | (8.2) |
| General administrative expenses | (142) | (154) | 12 | (7.5) |
| <i>Personnel</i> | (30) | (41) | 10 | (25.6) |
| <i>Other general administrative expenses</i> | (112) | (113) | 1 | (0.9) |
| Depreciation and amortisation | (7) | (8) | 2 | (21.4) |
| Net operating income | (160) | (139) | (21) | 15.1 |
| Net loan-loss provisions | (62) | (115) | 53 | (46.1) |
| Other income | (113) | (48) | (65) | 135.9 |
| Underlying profit before taxes | (335) | (302) | (34) | 11.1 |
| Tax on profit | 101 | 90 | 11 | 12.2 |
| Underlying profit from continuing operations | (235) | (212) | (23) | 10.6 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | (235) | (212) | (23) | 10.6 |
| Minority interests | (15) | 5 | (19) | — |
| Underlying attributable profit to the Group | (220) | (217) | (3) | 1.5 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | (220) | (217) | (3) | 1.5 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|----------------|---------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 1,162 | 1,932 | (770) | (39.9) |
| Cash, central banks and credit institutions | 1,013 | 985 | 28 | 2.9 |
| Debt securities | 239 | 242 | (4) | (1.6) |
| <i>o/w: available for sale</i> | — | — | — | — |
| Other financial assets | 358 | 466 | (108) | (23.2) |
| Other assets | 7,605 | 11,988 | (4,384) | (36.6) |
| Total assets | 10,376 | 15,613 | (5,237) | (33.5) |
| Customer deposits | 45 | 105 | (59) | (56.9) |
| Central banks and credit institutions | 6,290 | 8,473 | (2,183) | (25.8) |
| Debt securities issued | — | 696 | (696) | (100.0) |
| Other financial liabilities | 35 | 86 | (51) | (59.2) |
| Other liabilities | 258 | 579 | (322) | (55.5) |
| Total liabilities | 6,628 | 9,939 | (3,311) | (33.3) |
| Total equity | 3,748 | 5,674 | (1,926) | (33.9) |
| Other managed and marketed customer funds | 4 | 30 | (26) | (87.1) |
| Mutual funds | 4 | 30 | (26) | (87.3) |
| Pension funds | 0 | 0 | 0 | 1.4 |
| Managed portfolios | — | — | — | — |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 2,345 | 4,825 | (2,480) | (51.4) |
| Funds (customer deposits w/o repos + mutual funds) | 49 | 134 | (85) | (63.6) |

Spain's real estate activity

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|-------------|--------------|-------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | (12) | (10) | (13) | (8) | (8) | (10) | (9) |
| Net fee income | 0 | (0) | 0 | 0 | 1 | 0 | 0 |
| Gains (losses) on financial transactions | 0 | (1) | (0) | 9 | (0) | 0 | 0 |
| Other operating income | 10 | 22 | 26 | 14 | 6 | 2 | 7 |
| Gross income | (1) | 11 | 13 | 16 | (1) | (8) | (2) |
| Operating expenses | (54) | (54) | (54) | (48) | (49) | (51) | (49) |
| General administrative expenses | (52) | (51) | (52) | (46) | (47) | (48) | (47) |
| <i>Personnel</i> | (14) | (14) | (13) | (9) | (10) | (10) | (10) |
| <i>Other general administrative expenses</i> | (38) | (37) | (38) | (37) | (37) | (38) | (37) |
| Depreciation and amortisation | (3) | (3) | (3) | (3) | (2) | (2) | (2) |
| Net operating income | (55) | (42) | (42) | (33) | (50) | (58) | (51) |
| Net loan-loss provisions | (25) | (51) | (38) | (52) | (21) | (26) | (15) |
| Other income | (11) | (25) | (12) | (74) | (44) | (23) | (46) |
| Underlying profit before taxes | (92) | (118) | (92) | (159) | (115) | (108) | (112) |
| Tax on profit | 27 | 35 | 28 | 48 | 35 | 32 | 34 |
| Underlying profit from continuing operations | (65) | (83) | (65) | (111) | (81) | (76) | (79) |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | (65) | (83) | (65) | (111) | (81) | (76) | (79) |
| Minority interests | (1) | (2) | 8 | (2) | (11) | (2) | (2) |
| Underlying attributable profit to the Group | (63) | (81) | (72) | (109) | (70) | (74) | (76) |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | (63) | (81) | (72) | (109) | (70) | (74) | (76) |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|--------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 2,551 | 2,302 | 1,932 | 1,990 | 1,629 | 1,316 | 1,162 |
| Cash, central banks and credit institutions | 724 | 998 | 985 | 1,390 | 827 | 870 | 1,013 |
| Debt securities | 603 | 242 | 242 | 239 | 240 | 226 | 239 |
| <i>o/w: available for sale</i> | — | — | — | — | — | — | — |
| Other financial assets | 102 | 463 | 466 | 423 | 423 | 423 | 358 |
| Other assets | 11,994 | 12,018 | 11,988 | 6,949 | 7,108 | 7,083 | 7,605 |
| Total assets | 15,974 | 16,024 | 15,613 | 10,991 | 10,227 | 9,918 | 10,376 |
| Customer deposits | 110 | 114 | 105 | 68 | 56 | 55 | 45 |
| Central banks and credit institutions | 9,377 | 8,684 | 8,473 | 7,262 | 6,526 | 5,997 | 6,290 |
| Debt securities issued | — | 646 | 696 | — | — | — | — |
| Other financial liabilities | 77 | 87 | 86 | 35 | 34 | 30 | 35 |
| Other liabilities | 577 | 573 | 579 | 229 | 213 | 252 | 258 |
| Total liabilities | 10,141 | 10,104 | 9,939 | 7,595 | 6,829 | 6,334 | 6,628 |
| Total equity | 5,833 | 5,919 | 5,674 | 3,397 | 3,398 | 3,584 | 3,748 |
| Other managed and marketed customer funds | 35 | 34 | 30 | 31 | 4 | 4 | 4 |
| Mutual funds | 35 | 33 | 30 | 31 | 4 | 4 | 4 |
| Pension funds | 1 | 1 | 0 | 0 | 0 | 0 | 0 |
| Managed portfolios | — | — | — | — | — | — | — |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 5,887 | 5,432 | 4,825 | 4,230 | 3,680 | 2,719 | 2,345 |
| Funds (customer deposits w/o repos + mutual funds) | 145 | 147 | 134 | 100 | 60 | 59 | 49 |

United Kingdom

€ million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|---------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 3,315 | 3,333 | (18) | (0.5) |
| Net fee income | 760 | 797 | (37) | (4.6) |
| Gains (losses) on financial transactions | 252 | 228 | 25 | 10.8 |
| Other operating income | 45 | 34 | 11 | 32.7 |
| Gross income | 4,372 | 4,391 | (19) | (0.4) |
| Operating expenses | (2,140) | (2,284) | 143 | (6.3) |
| General administrative expenses | (1,887) | (2,052) | 165 | (8.0) |
| <i>Personnel</i> | <i>(1,019)</i> | <i>(1,075)</i> | <i>57</i> | <i>(5.3)</i> |
| <i>Other general administrative expenses</i> | <i>(869)</i> | <i>(977)</i> | <i>108</i> | <i>(11.1)</i> |
| Depreciation and amortisation | (253) | (231) | (22) | 9.3 |
| Net operating income | 2,232 | 2,107 | 125 | 5.9 |
| Net loan-loss provisions | (123) | (119) | (4) | 3.7 |
| Other income | (365) | (215) | (150) | 69.5 |
| Underlying profit before taxes | 1,744 | 1,773 | (29) | (1.7) |
| Tax on profit | (525) | (540) | 15 | (2.8) |
| Underlying profit from continuing operations | 1,219 | 1,233 | (14) | (1.1) |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,219 | 1,233 | (14) | (1.1) |
| Minority interests | 18 | 27 | (9) | (32.7) |
| Underlying attributable profit to the Group | 1,201 | 1,207 | (5) | (0.4) |
| Net capital gains and provisions* | — | 107 | (107) | (100.0) |
| Attributable profit to the Group | 1,201 | 1,313 | (112) | (8.5) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|----------------|---------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 246,896 | 250,294 | (3,398) | (1.4) |
| Cash, central banks and credit institutions | 52,780 | 33,754 | 19,026 | 56.4 |
| Debt securities | 25,891 | 26,315 | (424) | (1.6) |
| <i>o/w: available for sale</i> | <i>10,383</i> | <i>11,995</i> | <i>(1,612)</i> | <i>(13.4)</i> |
| Other financial assets | 23,052 | 30,168 | (7,115) | (23.6) |
| Other assets | 10,229 | 13,234 | (3,005) | (22.7) |
| Total assets | 358,847 | 353,764 | 5,083 | 1.4 |
| Customer deposits | 227,292 | 203,785 | 23,507 | 11.5 |
| Central banks and credit institutions | 27,926 | 22,305 | 5,621 | 25.2 |
| Debt securities issued | 60,784 | 73,204 | (12,421) | (17.0) |
| Other financial liabilities | 21,982 | 31,949 | (9,967) | (31.2) |
| Other liabilities | 4,195 | 6,167 | (1,972) | (32.0) |
| Total liabilities | 342,179 | 337,410 | 4,769 | 1.4 |
| Total equity | 16,669 | 16,355 | 314 | 1.9 |
| Other managed and marketed customer funds | 8,474 | 8,544 | (69) | (0.8) |
| Mutual funds | 8,360 | 8,426 | (67) | (0.8) |
| Pension funds | — | — | — | — |
| Managed portfolios | 115 | 117 | (2) | (2.1) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 235,704 | 241,752 | (6,048) | (2.5) |
| Funds (customer deposits w/o repos + mutual funds) | 207,861 | 206,256 | 1,605 | 0.8 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 10.94 | 9.92 | 1.02 p. | |
| Efficiency ratio (with amortisations) | 49.0 | 52.0 | (3.06 p.) | |
| NPL ratio | 1.32 | 1.47 | (0.15 p.) | |
| Coverage ratio | 31.5 | 36.0 | (4.50 p.) | |
| Number of employees | 25,722 | 25,840 | (118) | (0.5) |
| Number of branches | 820 | 844 | (24) | (2.8) |

(*)- In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

United Kingdom

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 1,154 | 1,136 | 1,043 | 1,072 | 1,096 | 1,149 | 1,071 |
| Net fee income | 280 | 258 | 259 | 235 | 254 | 260 | 246 |
| Gains (losses) on financial transactions | 68 | 95 | 64 | 91 | 71 | 118 | 63 |
| Other operating income | 11 | 12 | 11 | 27 | 12 | 16 | 17 |
| Gross income | 1,513 | 1,501 | 1,377 | 1,425 | 1,432 | 1,544 | 1,397 |
| Operating expenses | (794) | (788) | (703) | (683) | (723) | (723) | (694) |
| General administrative expenses | (718) | (705) | (630) | (604) | (644) | (635) | (608) |
| <i>Personnel</i> | (371) | (358) | (346) | (343) | (344) | (344) | (331) |
| <i>Other general administrative expenses</i> | (346) | (346) | (284) | (261) | (300) | (292) | (277) |
| Depreciation and amortisation | (76) | (83) | (73) | (79) | (79) | (88) | (86) |
| Net operating income | 719 | 713 | 675 | 742 | 709 | 821 | 703 |
| Net loan-loss provisions | (7) | (68) | (44) | 61 | (15) | (42) | (66) |
| Other income | (59) | (71) | (85) | (124) | (105) | (171) | (89) |
| Underlying profit before taxes | 654 | 574 | 545 | 679 | 588 | 608 | 547 |
| Tax on profit | (192) | (173) | (175) | (196) | (165) | (195) | (165) |
| Underlying profit from continuing operations | 462 | 401 | 370 | 483 | 423 | 414 | 382 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 462 | 401 | 370 | 483 | 423 | 414 | 382 |
| Minority interests | 9 | 11 | 7 | 9 | 7 | 6 | 5 |
| Underlying attributable profit to the Group | 453 | 390 | 364 | 474 | 416 | 408 | 377 |
| Net capital gains and provisions* | — | 107 | — | (137) | — | — | — |
| Attributable profit to the Group | 453 | 497 | 364 | 338 | 416 | 408 | 377 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 267,628 | 259,852 | 250,294 | 251,250 | 253,322 | 246,759 | 246,896 |
| Cash, central banks and credit institutions | 37,563 | 36,307 | 33,754 | 36,643 | 34,186 | 39,572 | 52,780 |
| Debt securities | 20,068 | 20,620 | 26,315 | 28,045 | 27,859 | 25,742 | 25,891 |
| <i>o/w: available for sale</i> | 11,633 | 11,837 | 11,995 | 12,204 | 11,595 | 10,809 | 10,383 |
| Other financial assets | 28,670 | 32,832 | 30,168 | 26,819 | 25,582 | 25,489 | 23,052 |
| Other assets | 10,620 | 12,571 | 13,234 | 12,202 | 11,551 | 10,872 | 10,229 |
| Total assets | 364,549 | 362,184 | 353,764 | 354,960 | 352,499 | 348,434 | 358,847 |
| Customer deposits | 217,282 | 212,152 | 203,785 | 212,113 | 215,724 | 216,586 | 227,292 |
| Central banks and credit institutions | 15,210 | 20,933 | 22,305 | 21,590 | 21,971 | 24,047 | 27,926 |
| Debt securities issued | 76,614 | 72,556 | 73,204 | 71,108 | 66,375 | 63,418 | 60,784 |
| Other financial liabilities | 30,038 | 33,799 | 31,949 | 27,913 | 26,895 | 23,572 | 21,982 |
| Other liabilities | 6,142 | 6,120 | 6,167 | 5,221 | 5,230 | 4,373 | 4,195 |
| Total liabilities | 345,286 | 345,560 | 337,410 | 337,945 | 336,196 | 331,995 | 342,179 |
| Total equity | 19,264 | 16,623 | 16,355 | 17,014 | 16,303 | 16,439 | 16,669 |
| Other managed and marketed customer funds | 8,784 | 8,365 | 8,544 | 8,564 | 8,683 | 8,483 | 8,474 |
| Mutual funds | 8,661 | 8,246 | 8,426 | 8,447 | 8,566 | 8,370 | 8,360 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 124 | 119 | 117 | 118 | 117 | 114 | 115 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 261,770 | 251,977 | 241,752 | 242,510 | 242,581 | 235,439 | 235,704 |
| Funds (customer deposits w/o repos + mutual funds) | 216,318 | 211,699 | 206,256 | 210,611 | 213,052 | 208,546 | 207,861 |
| Other information | | | | | | | |
| NPL ratio | 1.49 | 1.47 | 1.47 | 1.41 | 1.31 | 1.23 | 1.32 |
| Coverage ratio | 36.5 | 36.5 | 36.0 | 32.9 | 33.8 | 32.6 | 31.5 |
| Cost of credit | 0.01 | 0.03 | 0.05 | 0.02 | 0.03 | 0.02 | 0.03 |

(*) - In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs. In 4Q'16 PPI.

United Kingdom

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|--------------|-------------|--------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 3,315 | 3,061 | 254 | 8.3 |
| Net fee income | 760 | 732 | 28 | 3.9 |
| Gains (losses) on financial transactions | 252 | 209 | 43 | 20.6 |
| Other operating income | 45 | 31 | 14 | 44.5 |
| Gross income | 4,372 | 4,033 | 340 | 8.4 |
| Operating expenses | (2,140) | (2,097) | (43) | 2.1 |
| General administrative expenses | (1,887) | (1,885) | (3) | 0.1 |
| <i>Personnel</i> | <i>(1,019)</i> | <i>(988)</i> | <i>(31)</i> | <i>3.2</i> |
| <i>Other general administrative expenses</i> | <i>(869)</i> | <i>(897)</i> | <i>29</i> | <i>(3.2)</i> |
| Depreciation and amortisation | (253) | (212) | (40) | 19.0 |
| Net operating income | 2,232 | 1,935 | 297 | 15.3 |
| Net loan-loss provisions | (123) | (109) | (14) | 12.9 |
| Other income | (365) | (198) | (167) | 84.5 |
| Underlying profit before taxes | 1,744 | 1,628 | 115 | 7.1 |
| Tax on profit | (525) | (496) | (29) | 5.8 |
| Underlying profit from continuing operations | 1,219 | 1,133 | 87 | 7.7 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,219 | 1,133 | 87 | 7.7 |
| Minority interests | 18 | 24 | (7) | (26.7) |
| Underlying attributable profit to the Group | 1,201 | 1,108 | 93 | 8.4 |
| Net capital gains and provisions* | — | 98 | (98) | (100.0) |
| Attributable profit to the Group | 1,201 | 1,206 | (5) | (0.4) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|----------------|---------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 246,896 | 244,404 | 2,491 | 1.0 |
| Cash, central banks and credit institutions | 52,780 | 32,960 | 19,820 | 60.1 |
| Debt securities | 25,891 | 25,695 | 195 | 0.8 |
| <i>o/w: available for sale</i> | <i>10,383</i> | <i>11,712</i> | <i>(1,330)</i> | <i>(11.4)</i> |
| Other financial assets | 23,052 | 29,458 | (6,406) | (21.7) |
| Other assets | 10,229 | 12,923 | (2,694) | (20.8) |
| Total assets | 358,847 | 345,440 | 13,408 | 3.9 |
| Customer deposits | 227,292 | 198,990 | 28,303 | 14.2 |
| Central banks and credit institutions | 27,926 | 21,780 | 6,146 | 28.2 |
| Debt securities issued | 60,784 | 71,482 | (10,698) | (15.0) |
| Other financial liabilities | 21,982 | 31,197 | (9,215) | (29.5) |
| Other liabilities | 4,195 | 6,022 | (1,826) | (30.3) |
| Total liabilities | 342,179 | 329,470 | 12,709 | 3.9 |
| Total equity | 16,669 | 15,970 | 699 | 4.4 |
| Other managed and marketed customer funds | 8,474 | 8,343 | 132 | 1.6 |
| Mutual funds | 8,360 | 8,228 | 132 | 1.6 |
| Pension funds | — | — | — | — |
| Managed portfolios | 115 | 114 | 0 | 0.3 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 235,704 | 236,063 | (359) | (0.2) |
| Funds (customer deposits w/o repos + mutual funds) | 207,861 | 201,402 | 6,459 | 3.2 |

(*)- In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

United Kingdom

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 1,019 | 1,024 | 1,018 | 1,064 | 1,080 | 1,133 | 1,102 |
| Net fee income | 247 | 232 | 252 | 235 | 250 | 257 | 253 |
| Gains (losses) on financial transactions | 60 | 86 | 63 | 90 | 70 | 117 | 65 |
| Other operating income | 10 | 11 | 10 | 26 | 11 | 16 | 17 |
| Gross income | 1,336 | 1,353 | 1,344 | 1,414 | 1,411 | 1,523 | 1,438 |
| Operating expenses | (701) | (710) | (687) | (681) | (713) | (713) | (714) |
| General administrative expenses | (634) | (635) | (616) | (602) | (635) | (627) | (626) |
| <i>Personnel</i> | (328) | (323) | (337) | (341) | (339) | (339) | (341) |
| <i>Other general administrative expenses</i> | (306) | (312) | (279) | (262) | (295) | (288) | (285) |
| Depreciation and amortisation | (67) | (75) | (71) | (79) | (78) | (86) | (88) |
| Net operating income | 635 | 643 | 657 | 733 | 698 | 810 | 724 |
| Net loan-loss provisions | (6) | (61) | (43) | 55 | (15) | (41) | (67) |
| Other income | (52) | (64) | (82) | (120) | (103) | (169) | (93) |
| Underlying profit before taxes | 578 | 518 | 533 | 668 | 580 | 600 | 564 |
| Tax on profit | (169) | (156) | (170) | (194) | (163) | (192) | (170) |
| Underlying profit from continuing operations | 408 | 362 | 362 | 474 | 417 | 408 | 394 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 408 | 362 | 362 | 474 | 417 | 408 | 394 |
| Minority interests | 8 | 10 | 7 | 9 | 7 | 6 | 6 |
| Underlying attributable profit to the Group | 400 | 352 | 356 | 466 | 410 | 402 | 389 |
| Net capital gains and provisions* | — | 95 | 3 | (126) | — | — | — |
| Attributable profit to the Group | 400 | 447 | 359 | 340 | 410 | 402 | 389 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 240,243 | 243,562 | 244,404 | 243,956 | 245,780 | 246,074 | 246,896 |
| Cash, central banks and credit institutions | 33,720 | 34,031 | 32,960 | 35,580 | 33,168 | 39,462 | 52,780 |
| Debt securities | 18,015 | 19,328 | 25,695 | 27,231 | 27,029 | 25,670 | 25,891 |
| <i>o/w: available for sale</i> | <i>10,443</i> | <i>11,095</i> | <i>11,712</i> | <i>11,850</i> | <i>11,249</i> | <i>10,779</i> | <i>10,383</i> |
| Other financial assets | 25,736 | 30,774 | 29,458 | 26,041 | 24,820 | 25,418 | 23,052 |
| Other assets | 9,533 | 11,783 | 12,923 | 11,847 | 11,207 | 10,842 | 10,229 |
| Total assets | 327,246 | 339,478 | 345,440 | 344,655 | 342,005 | 347,466 | 358,847 |
| Customer deposits | 195,048 | 198,852 | 198,990 | 205,955 | 209,302 | 215,984 | 227,292 |
| Central banks and credit institutions | 13,653 | 19,621 | 21,780 | 20,963 | 21,317 | 23,980 | 27,926 |
| Debt securities issued | 68,774 | 68,007 | 71,482 | 69,044 | 64,399 | 63,241 | 60,784 |
| Other financial liabilities | 26,964 | 31,680 | 31,197 | 27,103 | 26,095 | 23,506 | 21,982 |
| Other liabilities | 5,513 | 5,736 | 6,022 | 5,070 | 5,074 | 4,361 | 4,195 |
| Total liabilities | 309,954 | 323,897 | 329,470 | 328,134 | 326,187 | 331,073 | 342,179 |
| Total equity | 17,293 | 15,581 | 15,970 | 16,520 | 15,818 | 16,393 | 16,669 |
| Other managed and marketed customer funds | 7,886 | 7,841 | 8,343 | 8,315 | 8,425 | 8,460 | 8,474 |
| Mutual funds | 7,774 | 7,729 | 8,228 | 8,201 | 8,311 | 8,346 | 8,360 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 111 | 112 | 114 | 114 | 114 | 113 | 115 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 234,984 | 236,181 | 236,063 | 235,469 | 235,359 | 234,785 | 235,704 |
| Funds (customer deposits w/o repos + mutual funds) | 194,182 | 198,427 | 201,402 | 204,497 | 206,709 | 207,967 | 207,861 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs. In 4Q'16 PPI.

United Kingdom

£ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|--------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 2,893 | 2,671 | 222 | 8.3 |
| Net fee income | 663 | 638 | 25 | 3.9 |
| Gains (losses) on financial transactions | 220 | 182 | 38 | 20.6 |
| Other operating income | 39 | 27 | 12 | 44.5 |
| Gross income | 3,815 | 3,519 | 296 | 8.4 |
| Operating expenses | (1,867) | (1,830) | (38) | 2.1 |
| General administrative expenses | (1,647) | (1,645) | (2) | 0.1 |
| <i>Personnel</i> | (889) | (862) | (27) | 3.2 |
| <i>Other general administrative expenses</i> | (758) | (783) | 25 | (3.2) |
| Depreciation and amortisation | (221) | (185) | (35) | 19.0 |
| Net operating income | 1,947 | 1,689 | 259 | 15.3 |
| Net loan-loss provisions | (108) | (95) | (12) | 12.9 |
| Other income | (318) | (173) | (146) | 84.5 |
| Underlying profit before taxes | 1,521 | 1,421 | 101 | 7.1 |
| Tax on profit | (458) | (433) | (25) | 5.8 |
| Underlying profit from continuing operations | 1,064 | 988 | 76 | 7.7 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,064 | 988 | 76 | 7.7 |
| Minority interests | 16 | 21 | (6) | (26.7) |
| Underlying attributable profit to the Group | 1,048 | 967 | 81 | 8.4 |
| Net capital gains and provisions* | — | 85 | (85) | (100.0) |
| Attributable profit to the Group | 1,048 | 1,052 | (4) | (0.4) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|---------------|------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 217,708 | 215,511 | 2,197 | 1.0 |
| Cash, central banks and credit institutions | 46,540 | 29,063 | 17,477 | 60.1 |
| Debt securities | 22,830 | 22,658 | 172 | 0.8 |
| <i>o/w: available for sale</i> | 9,155 | 10,328 | (1,172) | (11.4) |
| Other financial assets | 20,327 | 25,975 | (5,648) | (21.7) |
| Other assets | 9,020 | 11,395 | (2,375) | (20.8) |
| Total assets | 316,425 | 304,602 | 11,823 | 3.9 |
| Customer deposits | 200,422 | 175,465 | 24,957 | 14.2 |
| Central banks and credit institutions | 24,624 | 19,205 | 5,419 | 28.2 |
| Debt securities issued | 53,598 | 63,031 | (9,433) | (15.0) |
| Other financial liabilities | 19,383 | 27,509 | (8,126) | (29.5) |
| Other liabilities | 3,699 | 5,310 | (1,611) | (30.3) |
| Total liabilities | 301,727 | 290,520 | 11,207 | 3.9 |
| Total equity | 14,698 | 14,082 | 616 | 4.4 |
| Other managed and marketed customer funds | 7,473 | 7,356 | 116 | 1.6 |
| Mutual funds | 7,371 | 7,255 | 116 | 1.6 |
| Pension funds | — | — | — | — |
| Managed portfolios | 101 | 101 | 0 | 0.3 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 207,839 | 208,156 | (316) | (0.2) |
| Funds (customer deposits w/o repos + mutual funds) | 183,287 | 177,592 | 5,695 | 3.2 |

(*).- In 9M'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs.

United Kingdom

£ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 889 | 893 | 888 | 928 | 942 | 989 | 962 |
| Net fee income | 216 | 203 | 220 | 205 | 218 | 224 | 221 |
| Gains (losses) on financial transactions | 52 | 75 | 55 | 78 | 61 | 102 | 57 |
| Other operating income | 8 | 10 | 9 | 23 | 10 | 14 | 15 |
| Gross income | 1,166 | 1,180 | 1,172 | 1,234 | 1,231 | 1,329 | 1,255 |
| Operating expenses | (611) | (619) | (599) | (594) | (622) | (622) | (623) |
| General administrative expenses | (553) | (554) | (537) | (526) | (554) | (547) | (546) |
| <i>Personnel</i> | (286) | (282) | (294) | (297) | (296) | (296) | (297) |
| <i>Other general administrative expenses</i> | (267) | (272) | (243) | (228) | (258) | (251) | (249) |
| Depreciation and amortisation | (59) | (65) | (62) | (69) | (68) | (75) | (77) |
| Net operating income | 554 | 561 | 573 | 640 | 609 | 706 | 632 |
| Net loan-loss provisions | (5) | (53) | (37) | 48 | (13) | (36) | (59) |
| Other income | (45) | (56) | (71) | (104) | (90) | (147) | (81) |
| Underlying profit before taxes | 504 | 452 | 465 | 583 | 506 | 524 | 492 |
| Tax on profit | (148) | (136) | (149) | (169) | (142) | (168) | (148) |
| Underlying profit from continuing operations | 356 | 316 | 316 | 414 | 364 | 356 | 344 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 356 | 316 | 316 | 414 | 364 | 356 | 344 |
| Minority interests | 7 | 8 | 6 | 7 | 6 | 5 | 5 |
| Underlying attributable profit to the Group | 349 | 307 | 311 | 407 | 358 | 351 | 339 |
| Net capital gains and provisions* | — | 83 | 2 | (110) | — | — | — |
| Attributable profit to the Group | 349 | 390 | 313 | 297 | 358 | 351 | 339 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 211,841 | 214,768 | 215,511 | 215,116 | 216,724 | 216,983 | 217,708 |
| Cash, central banks and credit institutions | 29,733 | 30,008 | 29,063 | 31,373 | 29,247 | 34,797 | 46,540 |
| Debt securities | 15,885 | 17,043 | 22,658 | 24,012 | 23,834 | 22,636 | 22,830 |
| <i>o/w: available for sale</i> | 9,208 | 9,783 | 10,328 | 10,449 | 9,919 | 9,505 | 9,155 |
| Other financial assets | 22,694 | 27,136 | 25,975 | 22,962 | 21,886 | 22,413 | 20,327 |
| Other assets | 8,406 | 10,390 | 11,395 | 10,447 | 9,882 | 9,560 | 9,020 |
| Total assets | 288,559 | 299,345 | 304,602 | 303,909 | 301,573 | 306,388 | 316,425 |
| Customer deposits | 171,990 | 175,343 | 175,465 | 181,607 | 184,559 | 190,450 | 200,422 |
| Central banks and credit institutions | 12,039 | 17,301 | 19,205 | 18,485 | 18,797 | 21,146 | 24,624 |
| Debt securities issued | 60,644 | 59,968 | 63,031 | 60,881 | 56,786 | 55,765 | 53,598 |
| Other financial liabilities | 23,777 | 27,935 | 27,509 | 23,899 | 23,010 | 20,727 | 19,383 |
| Other liabilities | 4,862 | 5,058 | 5,310 | 4,470 | 4,474 | 3,845 | 3,699 |
| Total liabilities | 273,311 | 285,606 | 290,520 | 289,342 | 287,626 | 291,933 | 301,727 |
| Total equity | 15,248 | 13,739 | 14,082 | 14,567 | 13,948 | 14,455 | 14,698 |
| Other managed and marketed customer funds | 6,953 | 6,914 | 7,356 | 7,332 | 7,429 | 7,460 | 7,473 |
| Mutual funds | 6,855 | 6,815 | 7,255 | 7,232 | 7,328 | 7,360 | 7,371 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 98 | 98 | 101 | 101 | 100 | 100 | 101 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 207,204 | 208,259 | 208,156 | 207,632 | 207,535 | 207,028 | 207,839 |
| Funds (customer deposits w/o repos + mutual funds) | 171,226 | 174,969 | 177,592 | 180,321 | 182,272 | 183,381 | 183,287 |

(*)- In 2Q'16, capital gains from the disposal of the stake in Visa Europe and restructuring costs. In 4Q'16 PPI.

Latin America

€ million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 11,939 | 9,640 | 2,299 | 23.8 |
| Net fee income | 4,121 | 3,263 | 858 | 26.3 |
| Gains (losses) on financial transactions | 810 | 660 | 150 | 22.8 |
| Other operating income | 53 | 9 | 44 | 497.3 |
| Gross income | 16,923 | 13,572 | 3,351 | 24.7 |
| Operating expenses | (6,506) | (5,544) | (962) | 17.3 |
| General administrative expenses | (5,893) | (5,047) | (847) | 16.8 |
| <i>Personnel</i> | (3,262) | (2,797) | (465) | 16.6 |
| <i>Other general administrative expenses</i> | (2,632) | (2,249) | (382) | 17.0 |
| Depreciation and amortisation | (612) | (497) | (115) | 23.1 |
| Net operating income | 10,418 | 8,028 | 2,390 | 29.8 |
| Net loan-loss provisions | (3,808) | (3,582) | (226) | 6.3 |
| Other income | (1,086) | (538) | (548) | 101.8 |
| Underlying profit before taxes | 5,524 | 3,908 | 1,616 | 41.4 |
| Tax on profit | (1,757) | (1,028) | (728) | 70.8 |
| Underlying profit from continuing operations | 3,767 | 2,879 | 888 | 30.8 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 3,767 | 2,879 | 888 | 30.8 |
| Minority interests | 598 | 456 | 142 | 31.2 |
| Underlying attributable profit to the Group | 3,169 | 2,424 | 746 | 30.8 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 3,169 | 2,424 | 746 | 30.8 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|--------------|------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 149,263 | 142,414 | 6,849 | 4.8 |
| Cash, central banks and credit institutions | 55,825 | 63,831 | (8,006) | (12.5) |
| Debt securities | 62,144 | 53,519 | 8,625 | 16.1 |
| <i>o/w: available for sale</i> | 35,628 | 29,094 | 6,535 | 22.5 |
| Other financial assets | 14,208 | 16,486 | (2,278) | (13.8) |
| Other assets | 17,718 | 17,986 | (267) | (1.5) |
| Total assets | 299,158 | 294,236 | 4,923 | 1.7 |
| Customer deposits | 146,529 | 133,436 | 13,093 | 9.8 |
| Central banks and credit institutions | 40,876 | 39,642 | 1,234 | 3.1 |
| Debt securities issued | 35,043 | 44,278 | (9,235) | (20.9) |
| Other financial liabilities | 35,629 | 37,406 | (1,777) | (4.7) |
| Other liabilities | 11,396 | 10,760 | 635 | 5.9 |
| Total liabilities | 269,473 | 265,523 | 3,950 | 1.5 |
| Total equity | 29,685 | 28,713 | 972 | 3.4 |
| Other managed and marketed customer funds | 85,561 | 79,125 | 6,435 | 8.1 |
| Mutual funds | 78,858 | 72,890 | 5,968 | 8.2 |
| Pension funds | — | — | — | — |
| Managed portfolios | 6,703 | 6,235 | 468 | 7.5 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 154,722 | 148,690 | 6,032 | 4.1 |
| Funds (customer deposits w/o repos + mutual funds) | 202,638 | 175,579 | 27,059 | 15.4 |

Ratios (%) and other data

| | | | | |
|---------------------------------------|--------|--------|-----------|-----|
| Underlying RoTE | 17.77 | 15.29 | 2.48 p. | |
| Efficiency ratio (with amortisations) | 38.4 | 40.8 | (2.41 p.) | |
| NPL ratio | 4.45 | 4.94 | (0.49 p.) | |
| Coverage ratio | 89.9 | 84.5 | 5.40 p. | |
| Number of employees | 87,555 | 87,250 | 305 | 0.3 |
| Number of branches | 5,818 | 5,817 | 1 | 0.0 |

Latin America

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|----------------|----------------|----------------|----------------|
| Income statement | | | | | | | |
| Net interest income | 3,044 | 3,140 | 3,456 | 3,706 | 3,947 | 4,012 | 3,979 |
| Net fee income | 961 | 1,121 | 1,181 | 1,317 | 1,401 | 1,395 | 1,325 |
| Gains (losses) on financial transactions | 141 | 222 | 297 | 147 | 329 | 229 | 253 |
| Other operating income | (7) | 25 | (9) | 23 | 3 | 21 | 30 |
| Gross income | 4,139 | 4,507 | 4,925 | 5,193 | 5,680 | 5,656 | 5,587 |
| Operating expenses | (1,736) | (1,834) | (1,974) | (2,148) | (2,179) | (2,182) | (2,145) |
| General administrative expenses | (1,584) | (1,666) | (1,796) | (1,960) | (1,973) | (1,974) | (1,946) |
| <i>Personnel</i> | <i>(868)</i> | <i>(938)</i> | <i>(991)</i> | <i>(1,088)</i> | <i>(1,092)</i> | <i>(1,093)</i> | <i>(1,077)</i> |
| <i>Other general administrative expenses</i> | <i>(716)</i> | <i>(728)</i> | <i>(805)</i> | <i>(872)</i> | <i>(882)</i> | <i>(881)</i> | <i>(869)</i> |
| Depreciation and amortisation | (151) | (168) | (178) | (188) | (205) | (207) | (200) |
| Net operating income | 2,404 | 2,673 | 2,952 | 3,045 | 3,501 | 3,475 | 3,442 |
| Net loan-loss provisions | (1,105) | (1,149) | (1,329) | (1,329) | (1,306) | (1,273) | (1,228) |
| Other income | (189) | (217) | (133) | (247) | (360) | (405) | (321) |
| Underlying profit before taxes | 1,110 | 1,308 | 1,490 | 1,469 | 1,835 | 1,796 | 1,893 |
| Tax on profit | (269) | (352) | (407) | (334) | (590) | (546) | (620) |
| Underlying profit from continuing operations | 841 | 955 | 1,083 | 1,135 | 1,245 | 1,249 | 1,273 |
| Net profit from discontinued operations | — | 0 | (0) | — | — | — | — |
| Underlying consolidated profit | 841 | 955 | 1,083 | 1,135 | 1,245 | 1,249 | 1,273 |
| Minority interests | 137 | 152 | 166 | 173 | 195 | 199 | 204 |
| Underlying attributable profit to the Group | 703 | 803 | 917 | 962 | 1,050 | 1,050 | 1,069 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 703 | 803 | 917 | 962 | 1,050 | 1,050 | 1,069 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 131,830 | 141,873 | 142,414 | 152,187 | 156,743 | 146,528 | 149,263 |
| Cash, central banks and credit institutions | 53,769 | 65,061 | 63,831 | 67,400 | 68,922 | 59,843 | 55,825 |
| Debt securities | 56,563 | 57,579 | 53,519 | 63,314 | 64,130 | 59,530 | 62,144 |
| <i>o/w: available for sale</i> | <i>26,683</i> | <i>28,333</i> | <i>29,094</i> | <i>29,219</i> | <i>30,460</i> | <i>33,731</i> | <i>35,628</i> |
| Other financial assets | 13,461 | 17,436 | 16,486 | 18,696 | 18,202 | 14,073 | 14,208 |
| Other assets | 17,206 | 17,647 | 17,986 | 19,171 | 19,666 | 18,240 | 17,718 |
| Total assets | 272,829 | 299,596 | 294,236 | 320,768 | 327,664 | 298,214 | 299,158 |
| Customer deposits | 125,348 | 134,898 | 133,436 | 143,747 | 153,207 | 145,276 | 146,529 |
| Central banks and credit institutions | 41,879 | 42,333 | 39,642 | 47,585 | 47,793 | 43,192 | 40,876 |
| Debt securities issued | 39,319 | 45,148 | 44,278 | 47,436 | 45,108 | 37,511 | 35,043 |
| Other financial liabilities | 31,213 | 38,896 | 37,406 | 41,395 | 39,120 | 32,801 | 35,629 |
| Other liabilities | 9,136 | 10,233 | 10,760 | 11,291 | 11,564 | 10,807 | 11,396 |
| Total liabilities | 246,896 | 271,508 | 265,523 | 291,454 | 296,792 | 269,587 | 269,473 |
| Total equity | 25,933 | 28,087 | 28,713 | 29,315 | 30,872 | 28,627 | 29,685 |
| Other managed and marketed customer funds | 68,191 | 76,722 | 79,125 | 81,482 | 87,794 | 81,880 | 85,561 |
| Mutual funds | 63,275 | 70,759 | 72,890 | 75,002 | 81,009 | 75,472 | 78,858 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 4,916 | 5,964 | 6,235 | 6,480 | 6,785 | 6,409 | 6,703 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 136,490 | 147,770 | 148,690 | 159,134 | 163,536 | 152,155 | 154,722 |
| Funds (customer deposits w/o repos + mutual funds) | 160,927 | 174,157 | 175,579 | 187,516 | 197,257 | 193,366 | 202,638 |
| Other information | | | | | | | |
| NPL ratio | 4.88 | 4.98 | 4.94 | 4.81 | 4.50 | 4.44 | 4.45 |
| Coverage ratio | 79.7 | 81.4 | 84.5 | 87.3 | 90.5 | 89.1 | 89.9 |
| Cost of credit | 3.39 | 3.41 | 3.42 | 3.37 | 3.36 | 3.37 | 3.27 |

Latin America

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 11,939 | 10,291 | 1,648 | 16.0 |
| Net fee income | 4,121 | 3,470 | 651 | 18.8 |
| Gains (losses) on financial transactions | 810 | 679 | 132 | 19.4 |
| Other operating income | 53 | 13 | 40 | 316.3 |
| Gross income | 16,923 | 14,452 | 2,471 | 17.1 |
| Operating expenses | (6,506) | (5,875) | (631) | 10.7 |
| General administrative expenses | (5,893) | (5,344) | (549) | 10.3 |
| <i>Personnel</i> | (3,262) | (2,967) | (295) | 9.9 |
| <i>Other general administrative expenses</i> | (2,632) | (2,377) | (255) | 10.7 |
| Depreciation and amortisation | (612) | (530) | (82) | 15.4 |
| Net operating income | 10,418 | 8,577 | 1,841 | 21.5 |
| Net loan-loss provisions | (3,808) | (3,860) | 52 | (1.4) |
| Other income | (1,086) | (594) | (492) | 82.8 |
| Underlying profit before taxes | 5,524 | 4,123 | 1,401 | 34.0 |
| Tax on profit | (1,757) | (1,091) | (666) | 61.0 |
| Underlying profit from continuing operations | 3,767 | 3,032 | 735 | 24.3 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 3,767 | 3,032 | 735 | 24.3 |
| Minority interests | 598 | 476 | 122 | 25.6 |
| Underlying attributable profit to the Group | 3,169 | 2,556 | 613 | 24.0 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 3,169 | 2,556 | 613 | 24.0 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|---------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 149,263 | 137,835 | 11,428 | 8.3 |
| Cash, central banks and credit institutions | 55,825 | 61,541 | (5,716) | (9.3) |
| Debt securities | 62,144 | 52,083 | 10,061 | 19.3 |
| <i>o/w: available for sale</i> | 35,628 | 28,274 | 7,355 | 26.0 |
| Other financial assets | 14,208 | 16,237 | (2,029) | (12.5) |
| Other assets | 17,718 | 17,358 | 361 | 2.1 |
| Total assets | 299,158 | 285,054 | 14,105 | 4.9 |
| Customer deposits | 146,529 | 128,742 | 17,787 | 13.8 |
| Central banks and credit institutions | 40,876 | 38,597 | 2,279 | 5.9 |
| Debt securities issued | 35,043 | 42,936 | (7,892) | (18.4) |
| Other financial liabilities | 35,629 | 36,579 | (949) | (2.6) |
| Other liabilities | 11,396 | 10,428 | 968 | 9.3 |
| Total liabilities | 269,473 | 257,282 | 12,192 | 4.7 |
| Total equity | 29,685 | 27,772 | 1,913 | 6.9 |
| Other managed and marketed customer funds | 85,561 | 76,566 | 8,995 | 11.7 |
| Mutual funds | 78,858 | 70,542 | 8,316 | 11.8 |
| Pension funds | — | — | — | — |
| Managed portfolios | 6,703 | 6,024 | 679 | 11.3 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 154,722 | 143,900 | 10,822 | 7.5 |
| Funds (customer deposits w/o repos + mutual funds) | 202,638 | 169,593 | 33,045 | 19.5 |

Latin America

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 3,420 | 3,365 | 3,505 | 3,718 | 3,798 | 3,986 | 4,155 |
| Net fee income | 1,072 | 1,199 | 1,198 | 1,325 | 1,342 | 1,384 | 1,394 |
| Gains (losses) on financial transactions | 138 | 234 | 306 | 136 | 313 | 231 | 267 |
| Other operating income | (3) | 27 | (11) | 26 | 2 | 21 | 31 |
| Gross income | 4,627 | 4,826 | 4,999 | 5,204 | 5,454 | 5,622 | 5,847 |
| Operating expenses | (1,924) | (1,952) | (1,998) | (2,154) | (2,092) | (2,165) | (2,249) |
| General administrative expenses | (1,755) | (1,772) | (1,817) | (1,966) | (1,895) | (1,959) | (2,040) |
| <i>Personnel</i> | (964) | (999) | (1,005) | (1,093) | (1,048) | (1,085) | (1,129) |
| <i>Other general administrative expenses</i> | (791) | (773) | (812) | (874) | (847) | (874) | (911) |
| Depreciation and amortisation | (169) | (180) | (181) | (188) | (197) | (206) | (209) |
| Net operating income | 2,703 | 2,873 | 3,001 | 3,050 | 3,362 | 3,458 | 3,598 |
| Net loan-loss provisions | (1,258) | (1,239) | (1,363) | (1,338) | (1,259) | (1,267) | (1,281) |
| Other income | (227) | (239) | (128) | (249) | (342) | (404) | (341) |
| Underlying profit before taxes | 1,218 | 1,395 | 1,509 | 1,463 | 1,761 | 1,787 | 1,976 |
| Tax on profit | (295) | (381) | (414) | (328) | (565) | (545) | (647) |
| Underlying profit from continuing operations | 923 | 1,014 | 1,095 | 1,135 | 1,196 | 1,242 | 1,329 |
| Net profit from discontinued operations | — | 0 | (0) | — | — | — | — |
| Underlying consolidated profit | 923 | 1,014 | 1,095 | 1,135 | 1,196 | 1,242 | 1,329 |
| Minority interests | 147 | 161 | 168 | 174 | 189 | 198 | 211 |
| Underlying attributable profit to the Group | 776 | 853 | 927 | 961 | 1,007 | 1,044 | 1,118 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 776 | 853 | 927 | 961 | 1,007 | 1,044 | 1,118 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 134,469 | 135,513 | 137,835 | 141,741 | 142,562 | 144,501 | 149,263 |
| Cash, central banks and credit institutions | 55,370 | 61,798 | 61,541 | 62,471 | 62,057 | 58,897 | 55,825 |
| Debt securities | 57,970 | 55,048 | 52,083 | 59,244 | 58,296 | 58,819 | 62,144 |
| <i>o/w: available for sale</i> | 27,410 | 27,097 | 28,274 | 27,444 | 27,727 | 33,326 | 35,628 |
| Other financial assets | 13,325 | 16,742 | 16,237 | 17,901 | 16,682 | 13,826 | 14,208 |
| Other assets | 18,035 | 16,805 | 17,358 | 17,721 | 17,761 | 18,038 | 17,718 |
| Total assets | 279,171 | 285,906 | 285,054 | 299,078 | 297,359 | 294,082 | 299,158 |
| Customer deposits | 127,562 | 128,467 | 128,742 | 133,612 | 138,649 | 142,790 | 146,529 |
| Central banks and credit institutions | 42,725 | 40,424 | 38,597 | 44,697 | 43,637 | 42,649 | 40,876 |
| Debt securities issued | 41,395 | 43,281 | 42,936 | 44,044 | 41,109 | 37,296 | 35,043 |
| Other financial liabilities | 31,389 | 37,173 | 36,579 | 39,008 | 35,514 | 32,392 | 35,629 |
| Other liabilities | 9,535 | 9,778 | 10,428 | 10,511 | 10,461 | 10,688 | 11,396 |
| Total liabilities | 252,606 | 259,123 | 257,282 | 271,872 | 269,371 | 265,815 | 269,473 |
| Total equity | 26,565 | 26,782 | 27,772 | 27,206 | 27,988 | 28,267 | 29,685 |
| Other managed and marketed customer funds | 71,656 | 73,235 | 76,566 | 75,407 | 79,419 | 81,212 | 85,561 |
| Mutual funds | 66,442 | 67,491 | 70,542 | 69,433 | 73,214 | 74,797 | 78,858 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 5,214 | 5,744 | 6,024 | 5,974 | 6,205 | 6,415 | 6,703 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 139,433 | 141,146 | 143,900 | 148,159 | 148,713 | 150,117 | 154,722 |
| Funds (customer deposits w/o repos + mutual funds) | 164,178 | 165,897 | 169,593 | 174,294 | 178,470 | 190,371 | 202,638 |

Brazil

€ million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|--------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 7,548 | 5,794 | 1,755 | 30.3 |
| Net fee income | 2,711 | 2,053 | 658 | 32.0 |
| Gains (losses) on financial transactions | 434 | 252 | 182 | 72.1 |
| Other operating income | 68 | 34 | 34 | 99.1 |
| Gross income | 10,761 | 8,133 | 2,628 | 32.3 |
| Operating expenses | (3,791) | (3,170) | (621) | 19.6 |
| General administrative expenses | (3,406) | (2,860) | (547) | 19.1 |
| <i>Personnel</i> | (1,930) | (1,590) | (340) | 21.4 |
| <i>Other general administrative expenses</i> | (1,476) | (1,270) | (206) | 16.3 |
| Depreciation and amortisation | (385) | (310) | (75) | 24.0 |
| Net operating income | 6,970 | 4,963 | 2,007 | 40.4 |
| Net loan-loss provisions | (2,581) | (2,424) | (157) | 6.5 |
| Other income | (975) | (504) | (471) | 93.6 |
| Underlying profit before taxes | 3,414 | 2,036 | 1,379 | 67.7 |
| Tax on profit | (1,266) | (612) | (654) | 106.9 |
| Underlying profit from continuing operations | 2,149 | 1,424 | 725 | 50.9 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 2,149 | 1,424 | 725 | 50.9 |
| Minority interests | 246 | 148 | 98 | 66.0 |
| Underlying attributable profit to the Group | 1,902 | 1,276 | 627 | 49.1 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 1,902 | 1,276 | 627 | 49.1 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|--------------|------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 71,352 | 68,140 | 3,212 | 4.7 |
| Cash, central banks and credit institutions | 37,355 | 41,323 | (3,969) | (9.6) |
| Debt securities | 43,428 | 34,717 | 8,712 | 25.1 |
| <i>o/w: available for sale</i> | 24,512 | 17,324 | 7,188 | 41.5 |
| Other financial assets | 6,038 | 6,958 | (919) | (13.2) |
| Other assets | 12,416 | 12,787 | (371) | (2.9) |
| Total assets | 170,590 | 163,925 | 6,665 | 4.1 |
| Customer deposits | 74,266 | 68,970 | 5,296 | 7.7 |
| Central banks and credit institutions | 25,047 | 20,658 | 4,388 | 21.2 |
| Debt securities issued | 21,378 | 29,685 | (8,307) | (28.0) |
| Other financial liabilities | 24,181 | 20,431 | 3,750 | 18.4 |
| Other liabilities | 8,019 | 7,274 | 746 | 10.2 |
| Total liabilities | 152,891 | 147,018 | 5,873 | 4.0 |
| Total equity | 17,699 | 16,907 | 792 | 4.7 |
| Other managed and marketed customer funds | 62,180 | 56,698 | 5,482 | 9.7 |
| Mutual funds | 58,111 | 52,955 | 5,156 | 9.7 |
| Pension funds | — | — | — | — |
| Managed portfolios | 4,069 | 3,743 | 326 | 8.7 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 75,622 | 72,376 | 3,245 | 4.5 |
| Funds (customer deposits w/o repos + mutual funds) | 113,031 | 93,350 | 19,681 | 21.1 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 16.79 | 13.80 | 2.99 p. | |
| Efficiency ratio (with amortisations) | 35.2 | 39.0 | (3.74 p.) | |
| NPL ratio | 5.32 | 6.12 | (0.80 p.) | |
| Coverage ratio | 97.6 | 89.3 | 8.30 p. | |
| Number of employees | 46,261 | 47,516 | (1,255) | (2.6) |
| Number of branches | 3,422 | 3,408 | 14 | 0.4 |

Brazil

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 1,793 | 1,878 | 2,123 | 2,269 | 2,522 | 2,503 | 2,524 |
| Net fee income | 573 | 704 | 776 | 887 | 934 | 909 | 868 |
| Gains (losses) on financial transactions | 3 | 97 | 153 | (14) | 247 | 77 | 110 |
| Other operating income | 13 | 23 | (2) | 46 | 15 | 12 | 40 |
| Gross income | 2,381 | 2,703 | 3,050 | 3,187 | 3,717 | 3,502 | 3,542 |
| Operating expenses | (947) | (1,046) | (1,177) | (1,305) | (1,314) | (1,233) | (1,244) |
| General administrative expenses | (857) | (942) | (1,061) | (1,187) | (1,182) | (1,104) | (1,120) |
| <i>Personnel</i> | (473) | (523) | (593) | (663) | (665) | (632) | (633) |
| <i>Other general administrative expenses</i> | (384) | (418) | (467) | (523) | (517) | (472) | (487) |
| Depreciation and amortisation | (90) | (104) | (117) | (119) | (132) | (129) | (124) |
| Net operating income | 1,434 | 1,657 | 1,873 | 1,882 | 2,403 | 2,269 | 2,298 |
| Net loan-loss provisions | (720) | (753) | (951) | (953) | (910) | (852) | (819) |
| Other income | (177) | (193) | (134) | (193) | (358) | (349) | (268) |
| Underlying profit before taxes | 536 | 711 | 788 | 736 | 1,135 | 1,068 | 1,211 |
| Tax on profit | (137) | (231) | (244) | (161) | (422) | (379) | (464) |
| Underlying profit from continuing operations | 399 | 481 | 544 | 575 | 713 | 689 | 747 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 399 | 481 | 544 | 575 | 713 | 689 | 747 |
| Minority interests | 41 | 51 | 56 | 65 | 79 | 79 | 88 |
| Underlying attributable profit to the Group | 359 | 429 | 488 | 510 | 634 | 610 | 659 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 359 | 429 | 488 | 510 | 634 | 610 | 659 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 60,470 | 68,034 | 68,140 | 75,474 | 76,522 | 69,312 | 71,352 |
| Cash, central banks and credit institutions | 31,449 | 40,881 | 41,323 | 41,352 | 40,441 | 37,808 | 37,355 |
| Debt securities | 33,845 | 36,624 | 34,717 | 42,513 | 42,078 | 40,094 | 43,428 |
| <i>o/w: available for sale</i> | 15,761 | 17,243 | 17,324 | 16,275 | 18,401 | 22,078 | 24,512 |
| Other financial assets | 4,308 | 7,945 | 6,958 | 8,486 | 9,106 | 5,752 | 6,038 |
| Other assets | 12,042 | 12,589 | 12,787 | 13,677 | 13,603 | 12,557 | 12,416 |
| Total assets | 142,114 | 166,074 | 163,925 | 181,502 | 181,749 | 165,523 | 170,590 |
| Customer deposits | 59,737 | 68,672 | 68,970 | 72,478 | 75,858 | 71,642 | 74,266 |
| Central banks and credit institutions | 21,478 | 22,141 | 20,658 | 27,226 | 25,841 | 24,761 | 25,047 |
| Debt securities issued | 26,468 | 31,200 | 29,685 | 31,679 | 29,075 | 23,545 | 21,378 |
| Other financial liabilities | 14,777 | 20,628 | 20,431 | 24,974 | 24,921 | 21,367 | 24,181 |
| Other liabilities | 5,928 | 7,046 | 7,274 | 7,561 | 7,836 | 7,392 | 8,019 |
| Total liabilities | 128,389 | 149,688 | 147,018 | 163,917 | 163,530 | 148,706 | 152,891 |
| Total equity | 13,725 | 16,386 | 16,907 | 17,584 | 18,218 | 16,817 | 17,699 |
| Other managed and marketed customer funds | 48,621 | 55,908 | 56,698 | 59,631 | 63,852 | 58,610 | 62,180 |
| Mutual funds | 45,689 | 52,385 | 52,955 | 55,733 | 59,638 | 54,716 | 58,111 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 2,932 | 3,522 | 3,743 | 3,898 | 4,214 | 3,894 | 4,069 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 63,875 | 72,096 | 72,376 | 80,306 | 81,184 | 73,368 | 75,622 |
| Funds (customer deposits w/o repos + mutual funds) | 80,383 | 91,507 | 93,350 | 99,771 | 104,309 | 102,676 | 113,031 |
| Other information | | | | | | | |
| NPL ratio | 5.93 | 6.11 | 6.12 | 5.90 | 5.36 | 5.36 | 5.32 |
| Coverage ratio | 83.7 | 85.3 | 89.3 | 93.1 | 98.1 | 95.5 | 97.6 |
| Cost of credit | 4.63 | 4.71 | 4.87 | 4.89 | 4.84 | 4.79 | 4.55 |

Brazil

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 7,548 | 6,467 | 1,081 | 16.7 |
| Net fee income | 2,711 | 2,292 | 419 | 18.3 |
| Gains (losses) on financial transactions | 434 | 282 | 153 | 54.2 |
| Other operating income | 68 | 38 | 30 | 78.4 |
| Gross income | 10,761 | 9,079 | 1,683 | 18.5 |
| Operating expenses | (3,791) | (3,538) | (253) | 7.1 |
| General administrative expenses | (3,406) | (3,192) | (214) | 6.7 |
| <i>Personnel</i> | <i>(1,930)</i> | <i>(1,774)</i> | <i>(156)</i> | 8.8 |
| <i>Other general administrative expenses</i> | <i>(1,476)</i> | <i>(1,418)</i> | <i>(59)</i> | 4.1 |
| Depreciation and amortisation | (385) | (346) | (39) | 11.1 |
| Net operating income | 6,970 | 5,540 | 1,430 | 25.8 |
| Net loan-loss provisions | (2,581) | (2,706) | 125 | (4.6) |
| Other income | (975) | (562) | (413) | 73.4 |
| Underlying profit before taxes | 3,414 | 2,272 | 1,142 | 50.3 |
| Tax on profit | (1,266) | (683) | (583) | 85.4 |
| Underlying profit from continuing operations | 2,149 | 1,589 | 559 | 35.2 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 2,149 | 1,589 | 559 | 35.2 |
| Minority interests | 246 | 166 | 81 | 48.7 |
| Underlying attributable profit to the Group | 1,902 | 1,424 | 478 | 33.6 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 1,902 | 1,424 | 478 | 33.6 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|---------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 71,352 | 65,560 | 5,792 | 8.8 |
| Cash, central banks and credit institutions | 37,355 | 39,759 | (2,404) | (6.0) |
| Debt securities | 43,428 | 33,402 | 10,026 | 30.0 |
| <i>o/w: available for sale</i> | <i>24,512</i> | <i>16,668</i> | <i>7,844</i> | 47.1 |
| Other financial assets | 6,038 | 6,694 | (656) | (9.8) |
| Other assets | 12,416 | 12,303 | 113 | 0.9 |
| Total assets | 170,590 | 157,718 | 12,872 | 8.2 |
| Customer deposits | 74,266 | 66,359 | 7,908 | 11.9 |
| Central banks and credit institutions | 25,047 | 19,876 | 5,171 | 26.0 |
| Debt securities issued | 21,378 | 28,561 | (7,183) | (25.1) |
| Other financial liabilities | 24,181 | 19,657 | 4,524 | 23.0 |
| Other liabilities | 8,019 | 6,998 | 1,021 | 14.6 |
| Total liabilities | 152,891 | 141,451 | 11,440 | 8.1 |
| Total equity | 17,699 | 16,267 | 1,432 | 8.8 |
| Other managed and marketed customer funds | 62,180 | 54,551 | 7,629 | 14.0 |
| Mutual funds | 58,111 | 50,950 | 7,161 | 14.1 |
| Pension funds | — | — | — | — |
| Managed portfolios | 4,069 | 3,602 | 468 | 13.0 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 75,622 | 69,636 | 5,986 | 8.6 |
| Funds (customer deposits w/o repos + mutual funds) | 113,031 | 89,816 | 23,215 | 25.8 |

Brazil

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 2,185 | 2,104 | 2,178 | 2,294 | 2,394 | 2,504 | 2,650 |
| Net fee income | 698 | 794 | 800 | 903 | 886 | 910 | 915 |
| Gains (losses) on financial transactions | 3 | 113 | 166 | (23) | 234 | 82 | 119 |
| Other operating income | 16 | 27 | (5) | 49 | 15 | 12 | 41 |
| Gross income | 2,901 | 3,038 | 3,140 | 3,224 | 3,528 | 3,508 | 3,725 |
| Operating expenses | (1,154) | (1,174) | (1,210) | (1,325) | (1,247) | (1,235) | (1,309) |
| General administrative expenses | (1,044) | (1,057) | (1,090) | (1,205) | (1,122) | (1,106) | (1,178) |
| <i>Personnel</i> | (576) | (588) | (611) | (674) | (631) | (633) | (665) |
| <i>Other general administrative expenses</i> | (468) | (470) | (480) | (531) | (491) | (473) | (512) |
| Depreciation and amortisation | (110) | (117) | (120) | (120) | (125) | (129) | (131) |
| Net operating income | 1,747 | 1,864 | 1,929 | 1,899 | 2,281 | 2,273 | 2,416 |
| Net loan-loss provisions | (878) | (843) | (985) | (964) | (864) | (853) | (864) |
| Other income | (216) | (216) | (130) | (195) | (340) | (349) | (286) |
| Underlying profit before taxes | 654 | 804 | 814 | 740 | 1,077 | 1,070 | 1,266 |
| Tax on profit | (167) | (263) | (253) | (157) | (401) | (381) | (484) |
| Underlying profit from continuing operations | 487 | 541 | 561 | 583 | 677 | 690 | 782 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 487 | 541 | 561 | 583 | 677 | 690 | 782 |
| Minority interests | 50 | 58 | 58 | 66 | 75 | 79 | 92 |
| Underlying attributable profit to the Group | 437 | 484 | 503 | 517 | 602 | 611 | 690 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 437 | 484 | 503 | 517 | 602 | 611 | 690 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 66,156 | 64,894 | 65,560 | 68,796 | 68,724 | 69,247 | 71,352 |
| Cash, central banks and credit institutions | 34,406 | 38,994 | 39,759 | 37,693 | 36,320 | 37,773 | 37,355 |
| Debt securities | 37,027 | 34,934 | 33,402 | 38,752 | 37,791 | 40,057 | 43,428 |
| <i>o/w: available for sale</i> | 17,243 | 16,447 | 16,668 | 14,835 | 16,526 | 22,057 | 24,512 |
| Other financial assets | 4,713 | 7,578 | 6,694 | 7,735 | 8,178 | 5,746 | 6,038 |
| Other assets | 13,175 | 12,008 | 12,303 | 12,466 | 12,216 | 12,546 | 12,416 |
| Total assets | 155,477 | 158,409 | 157,718 | 165,442 | 163,228 | 165,369 | 170,590 |
| Customer deposits | 65,355 | 65,503 | 66,359 | 66,065 | 68,128 | 71,575 | 74,266 |
| Central banks and credit institutions | 23,498 | 21,119 | 19,876 | 24,817 | 23,208 | 24,738 | 25,047 |
| Debt securities issued | 28,957 | 29,760 | 28,561 | 28,876 | 26,112 | 23,523 | 21,378 |
| Other financial liabilities | 16,167 | 19,676 | 19,657 | 22,764 | 22,381 | 21,347 | 24,181 |
| Other liabilities | 6,486 | 6,720 | 6,998 | 6,892 | 7,038 | 7,385 | 8,019 |
| Total liabilities | 140,462 | 142,779 | 141,451 | 149,414 | 146,867 | 148,568 | 152,891 |
| Total equity | 15,015 | 15,630 | 16,267 | 16,028 | 16,362 | 16,801 | 17,699 |
| Other managed and marketed customer funds | 53,193 | 53,327 | 54,551 | 54,355 | 57,346 | 58,555 | 62,180 |
| Mutual funds | 49,985 | 49,967 | 50,950 | 50,802 | 53,561 | 54,665 | 58,111 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 3,208 | 3,360 | 3,602 | 3,553 | 3,785 | 3,891 | 4,069 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 69,882 | 68,769 | 69,636 | 73,200 | 72,911 | 73,300 | 75,622 |
| Funds (customer deposits w/o repos + mutual funds) | 87,942 | 87,283 | 89,816 | 90,943 | 93,680 | 102,580 | 113,031 |

Brazil

R\$ million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 26,608 | 22,797 | 3,811 | 16.7 |
| Net fee income | 9,557 | 8,080 | 1,477 | 18.3 |
| Gains (losses) on financial transactions | 1,531 | 993 | 538 | 54.2 |
| Other operating income | 238 | 134 | 105 | 78.4 |
| Gross income | 37,934 | 32,003 | 5,931 | 18.5 |
| Operating expenses | (13,364) | (12,473) | (891) | 7.1 |
| General administrative expenses | (12,007) | (11,252) | (755) | 6.7 |
| <i>Personnel</i> | (6,803) | (6,255) | (548) | 8.8 |
| <i>Other general administrative expenses</i> | (5,204) | (4,997) | (207) | 4.1 |
| Depreciation and amortisation | (1,357) | (1,221) | (136) | 11.1 |
| Net operating income | 24,570 | 19,530 | 5,040 | 25.8 |
| Net loan-loss provisions | (9,098) | (9,539) | 441 | (4.6) |
| Other income | (3,437) | (1,982) | (1,455) | 73.4 |
| Underlying profit before taxes | 12,035 | 8,009 | 4,026 | 50.3 |
| Tax on profit | (4,461) | (2,406) | (2,055) | 85.4 |
| Underlying profit from continuing operations | 7,574 | 5,603 | 1,971 | 35.2 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 7,574 | 5,603 | 1,971 | 35.2 |
| Minority interests | 868 | 584 | 285 | 48.7 |
| Underlying attributable profit to the Group | 6,706 | 5,019 | 1,686 | 33.6 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 6,706 | 5,019 | 1,686 | 33.6 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|---------------|-------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 268,535 | 246,736 | 21,799 | 8.8 |
| Cash, central banks and credit institutions | 140,584 | 149,631 | (9,047) | (6.0) |
| Debt securities | 163,442 | 125,708 | 37,734 | 30.0 |
| <i>o/w: available for sale</i> | 92,251 | 62,731 | 29,520 | 47.1 |
| Other financial assets | 22,726 | 25,193 | (2,468) | (9.8) |
| Other assets | 46,728 | 46,302 | 426 | 0.9 |
| Total assets | 642,015 | 593,572 | 48,443 | 8.2 |
| Customer deposits | 279,501 | 249,741 | 29,760 | 11.9 |
| Central banks and credit institutions | 94,263 | 74,803 | 19,460 | 26.0 |
| Debt securities issued | 80,457 | 107,490 | (27,032) | (25.1) |
| Other financial liabilities | 91,005 | 73,979 | 17,025 | 23.0 |
| Other liabilities | 30,181 | 26,338 | 3,842 | 14.6 |
| Total liabilities | 575,406 | 532,351 | 43,055 | 8.1 |
| Total equity | 66,609 | 61,221 | 5,388 | 8.8 |
| Other managed and marketed customer funds | 234,014 | 205,304 | 28,710 | 14.0 |
| Mutual funds | 218,700 | 191,749 | 26,951 | 14.1 |
| Pension funds | — | — | — | — |
| Managed portfolios | 15,314 | 13,555 | 1,760 | 13.0 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 284,602 | 262,075 | 22,527 | 8.6 |
| Funds (customer deposits w/o repos + mutual funds) | 425,392 | 338,021 | 87,371 | 25.8 |

Brazil

R\$ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | | | |
| Net interest income | 7,701 | 7,417 | 7,679 | 8,088 | 8,437 | 8,828 | 9,343 |
| Net fee income | 2,460 | 2,799 | 2,821 | 3,183 | 3,124 | 3,208 | 3,224 |
| Gains (losses) on financial transactions | 11 | 398 | 584 | (81) | 825 | 288 | 418 |
| Other operating income | 56 | 94 | (16) | 174 | 52 | 43 | 144 |
| Gross income | 10,227 | 10,708 | 11,067 | 11,364 | 12,438 | 12,367 | 13,129 |
| Operating expenses | (4,068) | (4,138) | (4,266) | (4,671) | (4,397) | (4,355) | (4,613) |
| General administrative expenses | (3,682) | (3,727) | (3,843) | (4,249) | (3,956) | (3,900) | (4,151) |
| <i>Personnel</i> | (2,030) | (2,072) | (2,152) | (2,376) | (2,225) | (2,233) | (2,345) |
| <i>Other general administrative expenses</i> | (1,651) | (1,655) | (1,691) | (1,873) | (1,731) | (1,667) | (1,806) |
| Depreciation and amortisation | (387) | (411) | (423) | (422) | (441) | (454) | (462) |
| Net operating income | 6,159 | 6,570 | 6,801 | 6,693 | 8,041 | 8,013 | 8,516 |
| Net loan-loss provisions | (3,093) | (2,972) | (3,473) | (3,398) | (3,045) | (3,008) | (3,045) |
| Other income | (762) | (763) | (457) | (686) | (1,198) | (1,231) | (1,007) |
| Underlying profit before taxes | 2,304 | 2,835 | 2,870 | 2,609 | 3,798 | 3,773 | 4,464 |
| Tax on profit | (589) | (926) | (891) | (554) | (1,412) | (1,342) | (1,708) |
| Underlying profit from continuing operations | 1,716 | 1,908 | 1,979 | 2,055 | 2,386 | 2,431 | 2,757 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 1,716 | 1,908 | 1,979 | 2,055 | 2,386 | 2,431 | 2,757 |
| Minority interests | 175 | 204 | 205 | 234 | 265 | 279 | 324 |
| Underlying attributable profit to the Group | 1,540 | 1,704 | 1,774 | 1,821 | 2,121 | 2,152 | 2,432 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 1,540 | 1,704 | 1,774 | 1,821 | 2,121 | 2,152 | 2,432 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 248,979 | 244,229 | 246,736 | 258,914 | 258,643 | 260,613 | 268,535 |
| Cash, central banks and credit institutions | 129,488 | 146,756 | 149,631 | 141,858 | 136,689 | 142,159 | 140,584 |
| Debt securities | 139,351 | 131,473 | 125,708 | 145,841 | 142,225 | 150,753 | 163,442 |
| <i>o/w: available for sale</i> | 64,895 | 61,900 | 62,731 | 55,832 | 62,195 | 83,012 | 92,251 |
| Other financial assets | 17,736 | 28,520 | 25,193 | 29,110 | 30,777 | 21,627 | 22,726 |
| Other assets | 49,584 | 45,194 | 46,302 | 46,918 | 45,977 | 47,215 | 46,728 |
| Total assets | 585,139 | 596,171 | 593,572 | 622,641 | 614,310 | 622,366 | 642,015 |
| Customer deposits | 245,962 | 246,520 | 249,741 | 248,635 | 256,399 | 269,373 | 279,501 |
| Central banks and credit institutions | 88,435 | 79,483 | 74,803 | 93,399 | 87,342 | 93,102 | 94,263 |
| Debt securities issued | 108,979 | 112,002 | 107,490 | 108,674 | 98,272 | 88,528 | 80,457 |
| Other financial liabilities | 60,843 | 74,052 | 73,979 | 85,672 | 84,232 | 80,339 | 91,005 |
| Other liabilities | 24,410 | 25,292 | 26,338 | 25,938 | 26,487 | 27,792 | 30,181 |
| Total liabilities | 528,629 | 537,348 | 532,351 | 562,318 | 552,733 | 559,135 | 575,406 |
| Total equity | 56,509 | 58,823 | 61,221 | 60,323 | 61,577 | 63,231 | 66,609 |
| Other managed and marketed customer funds | 200,192 | 200,697 | 205,304 | 204,565 | 215,821 | 220,373 | 234,014 |
| Mutual funds | 188,119 | 188,052 | 191,749 | 191,192 | 201,577 | 205,731 | 218,700 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 12,072 | 12,645 | 13,555 | 13,373 | 14,244 | 14,642 | 15,314 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 262,999 | 258,811 | 262,075 | 275,488 | 274,402 | 275,865 | 284,602 |
| Funds (customer deposits w/o repos + mutual funds) | 330,968 | 328,491 | 338,021 | 342,265 | 352,564 | 386,062 | 425,392 |

Mexico

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,970 | 1,770 | 200 | 11.3 |
| Net fee income | 569 | 532 | 37 | 6.9 |
| Gains (losses) on financial transactions | 111 | 96 | 16 | 16.3 |
| Other operating income | (20) | (23) | 3 | (13.6) |
| Gross income | 2,630 | 2,375 | 256 | 10.8 |
| Operating expenses | (1,037) | (950) | (87) | 9.1 |
| General administrative expenses | (943) | (868) | (74) | 8.6 |
| <i>Personnel</i> | (475) | (450) | (25) | 5.5 |
| <i>Other general administrative expenses</i> | (468) | (418) | (50) | 11.8 |
| Depreciation and amortisation | (94) | (82) | (12) | 15.1 |
| Net operating income | 1,594 | 1,425 | 169 | 11.8 |
| Net loan-loss provisions | (718) | (629) | (90) | 14.3 |
| Other income | (15) | (22) | 7 | (33.5) |
| Underlying profit before taxes | 860 | 774 | 87 | 11.2 |
| Tax on profit | (181) | (172) | (9) | 5.3 |
| Underlying profit from continuing operations | 680 | 602 | 77 | 12.9 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 680 | 602 | 77 | 12.9 |
| Minority interests | 148 | 142 | 6 | 4.1 |
| Underlying attributable profit to the Group | 532 | 460 | 72 | 15.6 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 532 | 460 | 72 | 15.6 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 29,072 | 27,757 | 1,315 | 4.7 |
| Cash, central banks and credit institutions | 8,925 | 11,432 | (2,507) | (21.9) |
| Debt securities | 14,026 | 13,064 | 962 | 7.4 |
| <i>o/w: available for sale</i> | 7,395 | 6,590 | 805 | 12.2 |
| Other financial assets | 5,902 | 6,923 | (1,021) | (14.8) |
| Other assets | 2,577 | 2,477 | 100 | 4.1 |
| Total assets | 60,502 | 61,653 | (1,150) | (1.9) |
| Customer deposits | 31,339 | 25,982 | 5,357 | 20.6 |
| Central banks and credit institutions | 9,841 | 9,820 | 21 | 0.2 |
| Debt securities issued | 4,931 | 5,229 | (298) | (5.7) |
| Other financial liabilities | 7,167 | 13,216 | (6,049) | (45.8) |
| Other liabilities | 1,815 | 1,941 | (126) | (6.5) |
| Total liabilities | 55,093 | 56,188 | (1,095) | (1.9) |
| Total equity | 5,409 | 5,465 | (56) | (1.0) |
| Other managed and marketed customer funds | 10,538 | 10,937 | (399) | (3.6) |
| Mutual funds | 10,538 | 10,937 | (399) | (3.6) |
| Pension funds | — | — | — | — |
| Managed portfolios | — | — | — | — |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 29,347 | 28,490 | 858 | 3.0 |
| Funds (customer deposits w/o repos + mutual funds) | 38,643 | 34,804 | 3,838 | 11.0 |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 19.50 | 14.78 | 4.72 p. | |
| Efficiency ratio (with amortisations) | 39.4 | 40.0 | (0.59 p.) | |
| NPL ratio | 2.56 | 2.95 | (0.39 p.) | |
| Coverage ratio | 110.3 | 101.9 | 8.40 p. | |
| Number of employees | 18,217 | 17,467 | 750 | 4.3 |
| Number of branches | 1,401 | 1,387 | 14 | 1.0 |

Mexico

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 594 | 579 | 598 | 615 | 624 | 663 | 684 |
| Net fee income | 173 | 190 | 169 | 179 | 180 | 193 | 195 |
| Gains (losses) on financial transactions | 34 | 23 | 38 | 54 | 33 | 53 | 25 |
| Other operating income | (9) | (5) | (9) | (19) | (13) | 4 | (11) |
| Gross income | 792 | 786 | 796 | 828 | 824 | 914 | 892 |
| Operating expenses | (322) | (317) | (311) | (325) | (319) | (361) | (356) |
| General administrative expenses | (293) | (289) | (287) | (300) | (291) | (328) | (324) |
| <i>Personnel</i> | (152) | (159) | (139) | (156) | (150) | (163) | (163) |
| <i>Other general administrative expenses</i> | (140) | (130) | (148) | (144) | (141) | (165) | (162) |
| Depreciation and amortisation | (29) | (29) | (24) | (25) | (29) | (33) | (32) |
| Net operating income | 470 | 469 | 486 | 503 | 505 | 553 | 536 |
| Net loan-loss provisions | (221) | (214) | (194) | (203) | (233) | (246) | (240) |
| Other income | (6) | (11) | (5) | (8) | (4) | (6) | (4) |
| Underlying profit before taxes | 243 | 244 | 288 | 293 | 267 | 301 | 292 |
| Tax on profit | (55) | (52) | (65) | (75) | (56) | (64) | (61) |
| Underlying profit from continuing operations | 187 | 192 | 223 | 217 | 211 | 238 | 231 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 187 | 192 | 223 | 217 | 211 | 238 | 231 |
| Minority interests | 45 | 46 | 51 | 49 | 47 | 51 | 49 |
| Underlying attributable profit to the Group | 143 | 146 | 172 | 169 | 163 | 187 | 182 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 143 | 146 | 172 | 169 | 163 | 187 | 182 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 28,702 | 28,215 | 27,757 | 27,315 | 29,316 | 28,913 | 29,072 |
| Cash, central banks and credit institutions | 10,883 | 11,493 | 11,432 | 13,362 | 14,760 | 12,436 | 8,925 |
| Debt securities | 16,945 | 15,801 | 13,064 | 14,124 | 16,200 | 13,889 | 14,026 |
| <i>o/w: available for sale</i> | 5,627 | 6,734 | 6,590 | 7,088 | 6,978 | 7,391 | 7,395 |
| Other financial assets | 6,502 | 6,739 | 6,923 | 7,722 | 6,575 | 6,099 | 5,902 |
| Other assets | 2,604 | 2,379 | 2,477 | 2,590 | 2,958 | 2,935 | 2,577 |
| Total assets | 65,636 | 64,628 | 61,653 | 65,112 | 69,809 | 64,270 | 60,502 |
| Customer deposits | 28,214 | 27,497 | 25,982 | 28,910 | 33,971 | 32,650 | 31,339 |
| Central banks and credit institutions | 11,516 | 10,159 | 9,820 | 11,269 | 13,283 | 11,612 | 9,841 |
| Debt securities issued | 5,452 | 5,410 | 5,229 | 5,393 | 5,429 | 4,994 | 4,931 |
| Other financial liabilities | 12,606 | 14,195 | 13,216 | 12,648 | 9,785 | 7,832 | 7,167 |
| Other liabilities | 1,697 | 1,707 | 1,941 | 2,037 | 1,842 | 1,860 | 1,815 |
| Total liabilities | 59,485 | 58,967 | 56,188 | 60,257 | 64,311 | 58,949 | 55,093 |
| Total equity | 6,151 | 5,661 | 5,465 | 4,855 | 5,498 | 5,321 | 5,409 |
| Other managed and marketed customer funds | 11,628 | 11,359 | 10,937 | 10,242 | 10,905 | 10,607 | 10,538 |
| Mutual funds | 11,628 | 11,359 | 10,937 | 10,242 | 10,905 | 10,607 | 10,538 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | — | — | — | — | — | — | — |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 28,760 | 28,790 | 28,490 | 28,017 | 29,996 | 29,573 | 29,347 |
| Funds (customer deposits w/o repos + mutual funds) | 37,245 | 36,939 | 34,804 | 36,438 | 39,155 | 39,730 | 38,643 |
| Other information | | | | | | | |
| NPL ratio | 3.06 | 3.01 | 2.95 | 2.76 | 2.77 | 2.58 | 2.56 |
| Coverage ratio | 97.5 | 102.3 | 101.9 | 103.8 | 104.8 | 113.8 | 110.3 |
| Cost of credit | 2.95 | 2.96 | 2.86 | 2.86 | 2.94 | 3.01 | 3.14 |

Mexico

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,970 | 1,722 | 248 | 14.4 |
| Net fee income | 569 | 517 | 51 | 9.9 |
| Gains (losses) on financial transactions | 111 | 93 | 18 | 19.6 |
| Other operating income | (20) | (23) | 3 | (11.2) |
| Gross income | 2,630 | 2,310 | 320 | 13.9 |
| Operating expenses | (1,037) | (924) | (113) | 12.2 |
| General administrative expenses | (943) | (845) | (98) | 11.6 |
| <i>Personnel</i> | (475) | (438) | (37) | 8.5 |
| <i>Other general administrative expenses</i> | (468) | (407) | (61) | 15.0 |
| Depreciation and amortisation | (94) | (79) | (15) | 18.4 |
| Net operating income | 1,594 | 1,386 | 208 | 15.0 |
| Net loan-loss provisions | (718) | (612) | (107) | 17.5 |
| Other income | (15) | (22) | 7 | (31.7) |
| Underlying profit before taxes | 860 | 753 | 108 | 14.3 |
| Tax on profit | (181) | (167) | (14) | 8.3 |
| Underlying profit from continuing operations | 680 | 586 | 94 | 16.0 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 680 | 586 | 94 | 16.0 |
| Minority interests | 148 | 138 | 10 | 7.0 |
| Underlying attributable profit to the Group | 532 | 448 | 84 | 18.8 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 532 | 448 | 84 | 18.8 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 29,072 | 28,116 | 956 | 3.4 |
| Cash, central banks and credit institutions | 8,925 | 11,580 | (2,655) | (22.9) |
| Debt securities | 14,026 | 13,233 | 793 | 6.0 |
| <i>o/w: available for sale</i> | 7,395 | 6,675 | 719 | 10.8 |
| Other financial assets | 5,902 | 7,013 | (1,111) | (15.8) |
| Other assets | 2,577 | 2,509 | 68 | 2.7 |
| Total assets | 60,502 | 62,450 | (1,948) | (3.1) |
| Customer deposits | 31,339 | 26,318 | 5,021 | 19.1 |
| Central banks and credit institutions | 9,841 | 9,947 | (106) | (1.1) |
| Debt securities issued | 4,931 | 5,296 | (365) | (6.9) |
| Other financial liabilities | 7,167 | 13,387 | (6,220) | (46.5) |
| Other liabilities | 1,815 | 1,967 | (152) | (7.7) |
| Total liabilities | 55,093 | 56,914 | (1,821) | (3.2) |
| Total equity | 5,409 | 5,536 | (126) | (2.3) |
| Other managed and marketed customer funds | 10,538 | 11,078 | (540) | (4.9) |
| Mutual funds | 10,538 | 11,078 | (540) | (4.9) |
| Pension funds | — | — | — | — |
| Managed portfolios | — | — | — | — |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 29,347 | 28,858 | 489 | 1.7 |
| Funds (customer deposits w/o repos + mutual funds) | 38,643 | 35,255 | 3,388 | 9.6 |

Mexico

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 563 | 564 | 595 | 625 | 642 | 646 | 682 |
| Net fee income | 164 | 184 | 169 | 182 | 185 | 189 | 195 |
| Gains (losses) on financial transactions | 32 | 23 | 38 | 54 | 34 | 53 | 25 |
| Other operating income | (9) | (5) | (9) | (19) | (14) | 5 | (11) |
| Gross income | 751 | 765 | 794 | 841 | 848 | 892 | 891 |
| Operating expenses | (305) | (309) | (310) | (330) | (329) | (352) | (356) |
| General administrative expenses | (277) | (281) | (286) | (305) | (299) | (320) | (323) |
| <i>Personnel</i> | (144) | (155) | (139) | (159) | (154) | (159) | (162) |
| <i>Other general administrative expenses</i> | (133) | (126) | (148) | (146) | (145) | (162) | (161) |
| Depreciation and amortisation | (28) | (28) | (24) | (25) | (30) | (32) | (32) |
| Net operating income | 445 | 457 | 484 | 511 | 519 | 540 | 535 |
| Net loan-loss provisions | (210) | (208) | (194) | (207) | (240) | (239) | (239) |
| Other income | (6) | (11) | (5) | (8) | (4) | (6) | (4) |
| Underlying profit before taxes | 230 | 237 | 286 | 297 | 275 | 294 | 291 |
| Tax on profit | (52) | (51) | (64) | (76) | (58) | (62) | (61) |
| Underlying profit from continuing operations | 178 | 187 | 221 | 221 | 217 | 232 | 231 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 178 | 187 | 221 | 221 | 217 | 232 | 231 |
| Minority interests | 42 | 45 | 51 | 50 | 49 | 49 | 49 |
| Underlying attributable profit to the Group | 135 | 142 | 171 | 171 | 168 | 183 | 182 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 135 | 142 | 171 | 171 | 168 | 183 | 182 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 26,200 | 27,128 | 28,116 | 27,710 | 27,344 | 27,730 | 29,072 |
| Cash, central banks and credit institutions | 9,934 | 11,051 | 11,580 | 13,555 | 13,767 | 11,927 | 8,925 |
| Debt securities | 15,468 | 15,193 | 13,233 | 14,328 | 15,110 | 13,321 | 14,026 |
| <i>o/w: available for sale</i> | 5,136 | 6,474 | 6,675 | 7,190 | 6,508 | 7,089 | 7,395 |
| Other financial assets | 5,935 | 6,480 | 7,013 | 7,833 | 6,133 | 5,849 | 5,902 |
| Other assets | 2,377 | 2,287 | 2,509 | 2,627 | 2,759 | 2,815 | 2,577 |
| Total assets | 59,914 | 62,138 | 62,450 | 66,054 | 65,112 | 61,642 | 60,502 |
| Customer deposits | 25,754 | 26,438 | 26,318 | 29,328 | 31,685 | 31,315 | 31,339 |
| Central banks and credit institutions | 10,512 | 9,768 | 9,947 | 11,432 | 12,390 | 11,138 | 9,841 |
| Debt securities issued | 4,977 | 5,201 | 5,296 | 5,471 | 5,064 | 4,790 | 4,931 |
| Other financial liabilities | 11,507 | 13,648 | 13,387 | 12,831 | 9,127 | 7,512 | 7,167 |
| Other liabilities | 1,549 | 1,641 | 1,967 | 2,066 | 1,718 | 1,784 | 1,815 |
| Total liabilities | 54,299 | 56,696 | 56,914 | 61,129 | 59,984 | 56,539 | 55,093 |
| Total equity | 5,614 | 5,443 | 5,536 | 4,925 | 5,128 | 5,103 | 5,409 |
| Other managed and marketed customer funds | 10,614 | 10,922 | 11,078 | 10,390 | 10,171 | 10,173 | 10,538 |
| Mutual funds | 10,614 | 10,922 | 11,078 | 10,390 | 10,171 | 10,173 | 10,538 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | — | — | — | — | — | — | — |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 26,253 | 27,681 | 28,858 | 28,422 | 27,978 | 28,364 | 29,347 |
| Funds (customer deposits w/o repos + mutual funds) | 33,998 | 35,516 | 35,255 | 36,965 | 36,521 | 38,106 | 38,643 |

Mexico

Million pesos

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 41,326 | 36,120 | 5,207 | 14.4 |
| Net fee income | 11,925 | 10,851 | 1,074 | 9.9 |
| Gains (losses) on financial transactions | 2,335 | 1,953 | 382 | 19.6 |
| Other operating income | (423) | (476) | 53 | (11.2) |
| Gross income | 55,163 | 48,447 | 6,716 | 13.9 |
| Operating expenses | (21,740) | (19,378) | (2,362) | 12.2 |
| General administrative expenses | (19,770) | (17,714) | (2,057) | 11.6 |
| <i>Personnel</i> | (9,960) | (9,180) | (779) | 8.5 |
| <i>Other general administrative expenses</i> | (9,811) | (8,533) | (1,277) | 15.0 |
| Depreciation and amortisation | (1,970) | (1,664) | (305) | 18.4 |
| Net operating income | 33,423 | 29,069 | 4,354 | 15.0 |
| Net loan-loss provisions | (15,066) | (12,825) | (2,240) | 17.5 |
| Other income | (310) | (454) | 144 | (31.7) |
| Underlying profit before taxes | 18,047 | 15,790 | 2,258 | 14.3 |
| Tax on profit | (3,793) | (3,504) | (289) | 8.3 |
| Underlying profit from continuing operations | 14,254 | 12,286 | 1,968 | 16.0 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 14,254 | 12,286 | 1,968 | 16.0 |
| Minority interests | 3,094 | 2,892 | 202 | 7.0 |
| Underlying attributable profit to the Group | 11,160 | 9,394 | 1,766 | 18.8 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 11,160 | 9,394 | 1,766 | 18.8 |

| | 30.09.17 | 30.09.16 | Change | |
|--|------------------|------------------|-----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 623,927 | 603,403 | 20,523 | 3.4 |
| Cash, central banks and credit institutions | 191,549 | 248,519 | (56,969) | (22.9) |
| Debt securities | 301,020 | 283,998 | 17,022 | 6.0 |
| <i>o/w: available for sale</i> | 158,700 | 143,262 | 15,438 | 10.8 |
| Other financial assets | 126,662 | 150,504 | (23,842) | (15.8) |
| Other assets | 55,304 | 53,837 | 1,466 | 2.7 |
| Total assets | 1,298,462 | 1,340,261 | (41,799) | (3.1) |
| Customer deposits | 672,575 | 564,813 | 107,762 | 19.1 |
| Central banks and credit institutions | 211,201 | 213,469 | (2,267) | (1.1) |
| Debt securities issued | 105,833 | 113,669 | (7,836) | (6.9) |
| Other financial liabilities | 153,809 | 287,306 | (133,497) | (46.5) |
| Other liabilities | 38,951 | 42,204 | (3,253) | (7.7) |
| Total liabilities | 1,182,370 | 1,221,461 | (39,092) | (3.2) |
| Total equity | 116,092 | 118,800 | (2,708) | (2.3) |
| Other managed and marketed customer funds | 226,157 | 237,753 | (11,596) | (4.9) |
| Mutual funds | 226,157 | 237,753 | (11,596) | (4.9) |
| Pension funds | — | — | — | — |
| Managed portfolios | — | — | — | — |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 629,834 | 619,334 | 10,500 | 1.7 |
| Funds (customer deposits w/o repos + mutual funds) | 829,332 | 756,611 | 72,721 | 9.6 |

Mexico

Million pesos

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | | | |
| Net interest income | 11,808 | 11,823 | 12,488 | 13,099 | 13,465 | 13,550 | 14,311 |
| Net fee income | 3,445 | 3,867 | 3,540 | 3,823 | 3,883 | 3,954 | 4,088 |
| Gains (losses) on financial transactions | 679 | 474 | 799 | 1,127 | 718 | 1,102 | 516 |
| Other operating income | (186) | (110) | (180) | (404) | (286) | 100 | (237) |
| Gross income | 15,745 | 16,054 | 16,647 | 17,645 | 17,779 | 18,706 | 18,677 |
| Operating expenses | (6,402) | (6,479) | (6,497) | (6,922) | (6,894) | (7,386) | (7,460) |
| General administrative expenses | (5,817) | (5,896) | (6,001) | (6,395) | (6,271) | (6,715) | (6,784) |
| <i>Personnel</i> | (3,030) | (3,246) | (2,905) | (3,329) | (3,233) | (3,325) | (3,402) |
| <i>Other general administrative expenses</i> | (2,787) | (2,650) | (3,096) | (3,065) | (3,038) | (3,390) | (3,382) |
| Depreciation and amortisation | (586) | (583) | (496) | (527) | (623) | (671) | (675) |
| Net operating income | 9,343 | 9,576 | 10,151 | 10,723 | 10,886 | 11,320 | 11,218 |
| Net loan-loss provisions | (4,399) | (4,364) | (4,062) | (4,337) | (5,032) | (5,019) | (5,015) |
| Other income | (123) | (233) | (98) | (161) | (90) | (131) | (89) |
| Underlying profit before taxes | 4,821 | 4,979 | 5,990 | 6,225 | 5,764 | 6,170 | 6,113 |
| Tax on profit | (1,097) | (1,060) | (1,346) | (1,596) | (1,217) | (1,305) | (1,272) |
| Underlying profit from continuing operations | 3,724 | 3,919 | 4,643 | 4,629 | 4,548 | 4,865 | 4,841 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 3,724 | 3,919 | 4,643 | 4,629 | 4,548 | 4,865 | 4,841 |
| Minority interests | 886 | 939 | 1,067 | 1,040 | 1,025 | 1,036 | 1,034 |
| Underlying attributable profit to the Group | 2,839 | 2,979 | 3,577 | 3,589 | 3,523 | 3,829 | 3,808 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 2,839 | 2,979 | 3,577 | 3,589 | 3,523 | 3,829 | 3,808 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Balance sheet | | | | | | | |
| Customer loans | 562,286 | 582,206 | 603,403 | 594,704 | 586,841 | 595,132 | 623,927 |
| Cash, central banks and credit institutions | 213,208 | 237,163 | 248,519 | 290,915 | 295,456 | 255,971 | 191,549 |
| Debt securities | 331,959 | 326,059 | 283,998 | 307,500 | 324,275 | 285,881 | 301,020 |
| <i>o/w: available for sale</i> | 110,231 | 138,950 | 143,262 | 154,318 | 139,676 | 152,142 | 158,700 |
| Other financial assets | 127,371 | 139,064 | 150,504 | 168,114 | 131,618 | 125,538 | 126,662 |
| Other assets | 51,004 | 49,086 | 53,837 | 56,382 | 59,203 | 60,411 | 55,304 |
| Total assets | 1,285,828 | 1,333,578 | 1,340,261 | 1,417,615 | 1,397,394 | 1,322,934 | 1,298,462 |
| Customer deposits | 552,715 | 567,398 | 564,813 | 629,430 | 680,013 | 672,072 | 672,575 |
| Central banks and credit institutions | 225,602 | 209,625 | 213,469 | 245,346 | 265,900 | 239,027 | 211,201 |
| Debt securities issued | 106,804 | 111,627 | 113,669 | 117,418 | 108,677 | 102,794 | 105,833 |
| Other financial liabilities | 246,965 | 292,904 | 287,306 | 275,371 | 195,878 | 161,223 | 153,809 |
| Other liabilities | 33,251 | 35,217 | 42,204 | 44,344 | 36,878 | 38,292 | 38,951 |
| Total liabilities | 1,165,337 | 1,216,771 | 1,221,461 | 1,311,908 | 1,287,346 | 1,213,408 | 1,182,370 |
| Total equity | 120,491 | 116,807 | 118,800 | 105,707 | 110,047 | 109,526 | 116,092 |
| Other managed and marketed customer funds | 227,797 | 234,392 | 237,753 | 222,986 | 218,284 | 218,326 | 226,157 |
| Mutual funds | 227,797 | 234,392 | 237,753 | 222,986 | 218,284 | 218,326 | 226,157 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | — | — | — | — | — | — | — |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 563,420 | 594,067 | 619,334 | 609,973 | 600,451 | 608,729 | 629,834 |
| Funds (customer deposits w/o repos + mutual funds) | 729,637 | 762,226 | 756,611 | 793,325 | 783,787 | 817,798 | 829,332 |

Chile

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,415 | 1,342 | 72 | 5.4 |
| Net fee income | 300 | 261 | 39 | 14.9 |
| Gains (losses) on financial transactions | 170 | 143 | 27 | 18.8 |
| Other operating income | 8 | 3 | 5 | 204.5 |
| Gross income | 1,893 | 1,749 | 144 | 8.2 |
| Operating expenses | (777) | (721) | (56) | 7.8 |
| General administrative expenses | (700) | (657) | (43) | 6.5 |
| <i>Personnel</i> | (430) | (409) | (21) | 5.1 |
| <i>Other general administrative expenses</i> | (270) | (247) | (22) | 9.0 |
| Depreciation and amortisation | (78) | (64) | (13) | 20.9 |
| Net operating income | 1,116 | 1,028 | 87 | 8.5 |
| Net loan-loss provisions | (352) | (382) | 30 | (7.9) |
| Other income | 20 | 7 | 13 | 175.5 |
| Underlying profit before taxes | 783 | 653 | 130 | 19.9 |
| Tax on profit | (142) | (113) | (30) | 26.2 |
| Underlying profit from continuing operations | 641 | 540 | 101 | 18.6 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 641 | 540 | 101 | 18.6 |
| Minority interests | 201 | 164 | 38 | 23.0 |
| Underlying attributable profit to the Group | 440 | 377 | 63 | 16.7 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 440 | 377 | 63 | 16.7 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 36,257 | 35,883 | 374 | 1.0 |
| Cash, central banks and credit institutions | 3,990 | 5,327 | (1,337) | (25.1) |
| Debt securities | 3,352 | 4,197 | (845) | (20.1) |
| <i>o/w: available for sale</i> | 2,717 | 3,869 | (1,152) | (29.8) |
| Other financial assets | 2,247 | 2,580 | (333) | (12.9) |
| Other assets | 1,850 | 1,952 | (102) | (5.2) |
| Total assets | 47,695 | 49,939 | (2,244) | (4.5) |
| Customer deposits | 25,819 | 25,460 | 359 | 1.4 |
| Central banks and credit institutions | 4,239 | 6,783 | (2,544) | (37.5) |
| Debt securities issued | 8,490 | 9,165 | (675) | (7.4) |
| Other financial liabilities | 3,300 | 2,939 | 361 | 12.3 |
| Other liabilities | 1,138 | 1,107 | 31 | 2.8 |
| Total liabilities | 42,986 | 45,453 | (2,467) | (5.4) |
| Total equity | 4,709 | 4,486 | 224 | 5.0 |
| Other managed and marketed customer funds | 10,199 | 9,941 | 258 | 2.6 |
| Mutual funds | 7,565 | 7,449 | 116 | 1.6 |
| Pension funds | — | — | — | — |
| Managed portfolios | 2,634 | 2,492 | 142 | 5.7 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 37,281 | 36,945 | 336 | 0.9 |
| Funds (customer deposits w/o repos + mutual funds) | 33,215 | 32,850 | 365 | 1.1 |

Ratios (%) and other data

| | | | | |
|---------------------------------------|--------|--------|-----------|--------|
| Underlying RoTE | 18.01 | 17.17 | 0.83 p. | |
| Efficiency ratio (with amortisations) | 41.1 | 41.2 | (0.15 p.) | |
| NPL ratio | 4.95 | 5.12 | (0.17 p.) | |
| Coverage ratio | 58.5 | 58.1 | 0.40 p. | |
| Number of employees | 11,673 | 12,208 | (535) | (4.4) |
| Number of branches | 406 | 465 | (59) | (12.7) |

Chile

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 421 | 449 | 472 | 521 | 485 | 489 | 440 |
| Net fee income | 88 | 85 | 89 | 91 | 107 | 100 | 93 |
| Gains (losses) on financial transactions | 48 | 42 | 53 | 63 | 49 | 54 | 67 |
| Other operating income | (0) | 1 | 2 | (3) | 4 | 0 | 3 |
| Gross income | 556 | 577 | 616 | 672 | 645 | 644 | 604 |
| Operating expenses | (235) | (237) | (249) | (265) | (264) | (260) | (253) |
| General administrative expenses | (216) | (216) | (225) | (238) | (238) | (234) | (228) |
| <i>Personnel</i> | (128) | (139) | (142) | (148) | (140) | (147) | (143) |
| <i>Other general administrative expenses</i> | (88) | (76) | (83) | (90) | (98) | (87) | (85) |
| Depreciation and amortisation | (19) | (21) | (23) | (27) | (26) | (26) | (26) |
| Net operating income | 321 | 339 | 368 | 407 | 381 | 383 | 351 |
| Net loan-loss provisions | (109) | (127) | (146) | (131) | (122) | (122) | (108) |
| Other income | 1 | (1) | 6 | (35) | 2 | 7 | 11 |
| Underlying profit before taxes | 213 | 211 | 228 | 241 | 261 | 267 | 255 |
| Tax on profit | (40) | (31) | (42) | (46) | (47) | (50) | (45) |
| Underlying profit from continuing operations | 173 | 181 | 187 | 195 | 214 | 218 | 209 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 173 | 181 | 187 | 195 | 214 | 218 | 209 |
| Minority interests | 52 | 55 | 58 | 58 | 67 | 68 | 66 |
| Underlying attributable profit to the Group | 122 | 126 | 129 | 137 | 147 | 149 | 143 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 122 | 126 | 129 | 137 | 147 | 149 | 143 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 33,350 | 35,322 | 35,883 | 37,662 | 38,137 | 35,314 | 36,257 |
| Cash, central banks and credit institutions | 5,299 | 6,290 | 5,327 | 5,955 | 5,755 | 3,960 | 3,990 |
| Debt securities | 3,721 | 3,767 | 4,197 | 5,348 | 4,494 | 3,785 | 3,352 |
| <i>o/w: available for sale</i> | 3,517 | 3,241 | 3,869 | 4,787 | 3,951 | 2,862 | 2,717 |
| Other financial assets | 2,620 | 2,722 | 2,580 | 2,474 | 2,501 | 2,202 | 2,247 |
| Other assets | 1,898 | 1,939 | 1,952 | 2,065 | 2,067 | 1,783 | 1,850 |
| Total assets | 46,888 | 50,041 | 49,939 | 53,505 | 52,954 | 47,043 | 47,695 |
| Customer deposits | 24,679 | 25,636 | 25,460 | 27,317 | 26,340 | 25,254 | 25,819 |
| Central banks and credit institutions | 6,287 | 7,305 | 6,783 | 7,172 | 6,678 | 4,952 | 4,239 |
| Debt securities issued | 7,282 | 8,419 | 9,165 | 10,174 | 10,258 | 8,685 | 8,490 |
| Other financial liabilities | 3,032 | 3,299 | 2,939 | 2,794 | 3,384 | 2,660 | 3,300 |
| Other liabilities | 1,159 | 1,112 | 1,107 | 1,226 | 1,218 | 980 | 1,138 |
| Total liabilities | 42,438 | 45,771 | 45,453 | 48,683 | 47,877 | 42,532 | 42,986 |
| Total equity | 4,450 | 4,270 | 4,486 | 4,822 | 5,077 | 4,511 | 4,709 |
| Other managed and marketed customer funds | 7,063 | 8,044 | 9,941 | 9,903 | 10,545 | 10,111 | 10,199 |
| Mutual funds | 5,079 | 5,603 | 7,449 | 7,321 | 7,974 | 7,597 | 7,565 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 1,984 | 2,441 | 2,492 | 2,582 | 2,571 | 2,514 | 2,634 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 34,320 | 36,337 | 36,945 | 38,800 | 39,259 | 36,359 | 37,281 |
| Funds (customer deposits w/o repos + mutual funds) | 29,702 | 31,207 | 32,850 | 34,559 | 34,262 | 32,677 | 33,215 |
| Other information | | | | | | | |
| NPL ratio | 5.45 | 5.28 | 5.12 | 5.05 | 4.93 | 5.00 | 4.95 |
| Coverage ratio | 54.6 | 55.5 | 58.1 | 59.1 | 58.9 | 58.2 | 58.5 |
| Cost of credit | 1.58 | 1.59 | 1.55 | 1.43 | 1.42 | 1.37 | 1.27 |

Chile

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,415 | 1,400 | 15 | 1.1 |
| Net fee income | 300 | 272 | 28 | 10.1 |
| Gains (losses) on financial transactions | 170 | 149 | 21 | 13.9 |
| Other operating income | 8 | 3 | 5 | 192.0 |
| Gross income | 1,893 | 1,825 | 68 | 3.7 |
| Operating expenses | (777) | (752) | (25) | 3.4 |
| General administrative expenses | (700) | (685) | (15) | 2.2 |
| <i>Personnel</i> | (430) | (427) | (3) | 0.7 |
| <i>Other general administrative expenses</i> | (270) | (258) | (12) | 4.5 |
| Depreciation and amortisation | (78) | (67) | (11) | 15.9 |
| Net operating income | 1,116 | 1,073 | 43 | 4.0 |
| Net loan-loss provisions | (352) | (399) | 47 | (11.7) |
| Other income | 20 | 8 | 12 | 164.2 |
| Underlying profit before taxes | 783 | 681 | 102 | 15.0 |
| Tax on profit | (142) | (118) | (25) | 21.0 |
| Underlying profit from continuing operations | 641 | 564 | 77 | 13.7 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 641 | 564 | 77 | 13.7 |
| Minority interests | 201 | 171 | 31 | 18.0 |
| Underlying attributable profit to the Group | 440 | 393 | 47 | 11.9 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 440 | 393 | 47 | 11.9 |

| | 30.09.17 | 30.09.16 | Change | |
|--|---------------|---------------|----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 36,257 | 34,888 | 1,369 | 3.9 |
| Cash, central banks and credit institutions | 3,990 | 5,179 | (1,190) | (23.0) |
| Debt securities | 3,352 | 4,081 | (728) | (17.9) |
| <i>o/w: available for sale</i> | 2,717 | 3,762 | (1,044) | (27.8) |
| Other financial assets | 2,247 | 2,509 | (262) | (10.4) |
| Other assets | 1,850 | 1,898 | (48) | (2.5) |
| Total assets | 47,695 | 48,555 | (860) | (1.8) |
| Customer deposits | 25,819 | 24,754 | 1,065 | 4.3 |
| Central banks and credit institutions | 4,239 | 6,595 | (2,356) | (35.7) |
| Debt securities issued | 8,490 | 8,911 | (421) | (4.7) |
| Other financial liabilities | 3,300 | 2,857 | 442 | 15.5 |
| Other liabilities | 1,138 | 1,076 | 62 | 5.7 |
| Total liabilities | 42,986 | 44,193 | (1,207) | (2.7) |
| Total equity | 4,709 | 4,361 | 348 | 8.0 |
| Other managed and marketed customer funds | 10,199 | 9,665 | 534 | 5.5 |
| Mutual funds | 7,565 | 7,242 | 323 | 4.5 |
| Pension funds | — | — | — | — |
| Managed portfolios | 2,634 | 2,423 | 211 | 8.7 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 37,281 | 35,921 | 1,360 | 3.8 |
| Funds (customer deposits w/o repos + mutual funds) | 33,215 | 31,939 | 1,276 | 4.0 |

Chile

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Income statement | | | | | | | |
| Net interest income | 448 | 473 | 480 | 516 | 465 | 491 | 458 |
| Net fee income | 93 | 89 | 90 | 90 | 103 | 100 | 97 |
| Gains (losses) on financial transactions | 51 | 44 | 54 | 62 | 47 | 54 | 69 |
| Other operating income | (0) | 1 | 3 | (3) | 4 | 1 | 3 |
| Gross income | 591 | 607 | 626 | 665 | 619 | 646 | 628 |
| Operating expenses | (250) | (250) | (253) | (262) | (253) | (261) | (263) |
| General administrative expenses | (229) | (227) | (229) | (235) | (228) | (235) | (236) |
| <i>Personnel</i> | (136) | (147) | (144) | (146) | (135) | (147) | (148) |
| <i>Other general administrative expenses</i> | (93) | (80) | (84) | (89) | (94) | (88) | (88) |
| Depreciation and amortisation | (21) | (23) | (24) | (27) | (25) | (26) | (27) |
| Net operating income | 341 | 357 | 374 | 403 | 366 | 385 | 365 |
| Net loan-loss provisions | (116) | (134) | (148) | (129) | (117) | (123) | (112) |
| Other income | 2 | (1) | 7 | (36) | 2 | 7 | 12 |
| Underlying profit before taxes | 227 | 223 | 232 | 238 | 251 | 268 | 264 |
| Tax on profit | (43) | (32) | (43) | (46) | (45) | (50) | (47) |
| Underlying profit from continuing operations | 184 | 190 | 189 | 192 | 206 | 218 | 217 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 184 | 190 | 189 | 192 | 206 | 218 | 217 |
| Minority interests | 55 | 57 | 58 | 57 | 64 | 69 | 69 |
| Underlying attributable profit to the Group | 129 | 133 | 131 | 135 | 141 | 150 | 148 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 129 | 133 | 131 | 135 | 141 | 150 | 148 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Balance sheet | | | | | | | |
| Customer loans | 33,722 | 34,492 | 34,888 | 35,320 | 35,903 | 35,455 | 36,257 |
| Cash, central banks and credit institutions | 5,358 | 6,142 | 5,179 | 5,585 | 5,418 | 3,976 | 3,990 |
| Debt securities | 3,762 | 3,679 | 4,081 | 5,015 | 4,231 | 3,800 | 3,352 |
| <i>o/w: available for sale</i> | 3,556 | 3,165 | 3,762 | 4,489 | 3,719 | 2,874 | 2,717 |
| Other financial assets | 2,649 | 2,658 | 2,509 | 2,320 | 2,354 | 2,211 | 2,247 |
| Other assets | 1,920 | 1,893 | 1,898 | 1,937 | 1,946 | 1,790 | 1,850 |
| Total assets | 47,411 | 48,864 | 48,555 | 50,178 | 49,852 | 47,232 | 47,695 |
| Customer deposits | 24,954 | 25,033 | 24,754 | 25,618 | 24,797 | 25,355 | 25,819 |
| Central banks and credit institutions | 6,357 | 7,133 | 6,595 | 6,726 | 6,286 | 4,972 | 4,239 |
| Debt securities issued | 7,363 | 8,221 | 8,911 | 9,541 | 9,657 | 8,720 | 8,490 |
| Other financial liabilities | 3,065 | 3,222 | 2,857 | 2,620 | 3,185 | 2,671 | 3,300 |
| Other liabilities | 1,172 | 1,086 | 1,076 | 1,150 | 1,147 | 984 | 1,138 |
| Total liabilities | 42,911 | 44,695 | 44,193 | 45,655 | 45,073 | 42,703 | 42,986 |
| Total equity | 4,499 | 4,170 | 4,361 | 4,522 | 4,779 | 4,529 | 4,709 |
| Other managed and marketed customer funds | 7,142 | 7,855 | 9,665 | 9,287 | 9,927 | 10,152 | 10,199 |
| Mutual funds | 5,136 | 5,471 | 7,242 | 6,866 | 7,507 | 7,627 | 7,565 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 2,006 | 2,384 | 2,423 | 2,421 | 2,420 | 2,524 | 2,634 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 34,703 | 35,483 | 35,921 | 36,387 | 36,960 | 36,505 | 37,281 |
| Funds (customer deposits w/o repos + mutual funds) | 30,033 | 30,474 | 31,939 | 32,410 | 32,255 | 32,809 | 33,215 |

Chile

Ch\$ million

| | 9M '17 | 9M '16 | Change | |
|---|------------------|------------------|----------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,028,529 | 1,017,810 | 10,718 | 1.1 |
| Net fee income | 218,081 | 198,014 | 20,067 | 10.1 |
| Gains (losses) on financial transactions | 123,580 | 108,532 | 15,048 | 13.9 |
| Other operating income | 5,889 | 2,017 | 3,872 | 192.0 |
| Gross income | 1,376,079 | 1,326,373 | 49,705 | 3.7 |
| Operating expenses | (565,145) | (546,685) | (18,459) | 3.4 |
| General administrative expenses | (508,792) | (498,074) | (10,718) | 2.2 |
| <i>Personnel</i> | <i>(312,652)</i> | <i>(310,420)</i> | <i>(2,232)</i> | <i>0.7</i> |
| <i>Other general administrative expenses</i> | <i>(196,140)</i> | <i>(187,654)</i> | <i>(8,486)</i> | <i>4.5</i> |
| Depreciation and amortisation | (56,352) | (48,611) | (7,741) | 15.9 |
| Net operating income | 810,934 | 779,688 | 31,246 | 4.0 |
| Net loan-loss provisions | (255,965) | (289,903) | 33,938 | (11.7) |
| Other income | 14,572 | 5,517 | 9,056 | 164.2 |
| Underlying profit before taxes | 569,541 | 495,302 | 74,239 | 15.0 |
| Tax on profit | (103,579) | (85,580) | (17,998) | 21.0 |
| Underlying profit from continuing operations | 465,963 | 409,722 | 56,241 | 13.7 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 465,963 | 409,722 | 56,241 | 13.7 |
| Minority interests | 146,425 | 124,139 | 22,286 | 18.0 |
| Underlying attributable profit to the Group | 319,538 | 285,582 | 33,956 | 11.9 |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 319,538 | 285,582 | 33,956 | 11.9 |

| | 30.09.17 | 30.09.16 | Change | |
|--|-------------------|-------------------|------------------|---------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 27,356,757 | 26,324,073 | 1,032,684 | 3.9 |
| Cash, central banks and credit institutions | 3,010,321 | 3,908,055 | (897,734) | (23.0) |
| Debt securities | 2,529,503 | 3,079,143 | (549,640) | (17.9) |
| <i>o/w: available for sale</i> | <i>2,050,244</i> | <i>2,838,304</i> | <i>(788,061)</i> | <i>(27.8)</i> |
| Other financial assets | 1,695,108 | 1,892,773 | (197,665) | (10.4) |
| Other assets | 1,395,924 | 1,432,131 | (36,207) | (2.5) |
| Total assets | 35,987,613 | 36,636,175 | (648,562) | (1.8) |
| Customer deposits | 19,481,647 | 18,677,990 | 803,657 | 4.3 |
| Central banks and credit institutions | 3,198,188 | 4,975,999 | (1,777,810) | (35.7) |
| Debt securities issued | 6,406,004 | 6,723,315 | (317,311) | (4.7) |
| Other financial liabilities | 2,489,788 | 2,156,011 | 333,776 | 15.5 |
| Other liabilities | 858,567 | 811,973 | 46,594 | 5.7 |
| Total liabilities | 32,434,194 | 33,345,288 | (911,094) | (2.7) |
| Total equity | 3,553,420 | 3,290,887 | 262,533 | 8.0 |
| Other managed and marketed customer funds | 7,695,326 | 7,292,631 | 402,695 | 5.5 |
| Mutual funds | 5,708,103 | 5,464,596 | 243,507 | 4.5 |
| Pension funds | — | — | — | — |
| Managed portfolios | 1,987,224 | 1,828,035 | 159,188 | 8.7 |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 28,129,752 | 27,103,318 | 1,026,433 | 3.8 |
| Funds (customer deposits w/o repos + mutual funds) | 25,061,903 | 24,099,193 | 962,710 | 4.0 |

Chile

Ch\$ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Income statement | | | | | | | |
| Net interest income | 325,329 | 343,821 | 348,660 | 375,384 | 338,397 | 357,175 | 332,957 |
| Net fee income | 67,614 | 64,888 | 65,511 | 65,576 | 74,713 | 72,864 | 70,504 |
| Gains (losses) on financial transactions | 37,034 | 32,085 | 39,412 | 45,272 | 33,923 | 39,298 | 50,358 |
| Other operating income | (294) | 480 | 1,831 | (2,520) | 3,104 | 367 | 2,419 |
| Gross income | 429,684 | 441,275 | 455,415 | 483,712 | 450,136 | 469,704 | 456,238 |
| Operating expenses | (181,590) | (181,527) | (183,568) | (190,647) | (184,039) | (189,977) | (191,129) |
| General administrative expenses | (166,585) | (165,096) | (166,393) | (171,048) | (166,097) | (170,874) | (171,821) |
| Personnel | (98,758) | (106,658) | (105,004) | (106,459) | (97,904) | (107,097) | (107,651) |
| Other general administrative expenses | (67,827) | (58,438) | (61,389) | (64,589) | (68,193) | (63,778) | (64,170) |
| Depreciation and amortisation | (15,005) | (16,431) | (17,175) | (19,599) | (17,942) | (19,102) | (19,308) |
| Net operating income | 248,094 | 259,748 | 271,847 | 293,065 | 266,097 | 279,727 | 265,110 |
| Net loan-loss provisions | (84,383) | (97,590) | (107,930) | (93,949) | (85,110) | (89,381) | (81,474) |
| Other income | 1,122 | (391) | 4,785 | (25,975) | 1,438 | 4,750 | 8,384 |
| Underlying profit before taxes | 164,833 | 161,767 | 168,702 | 173,141 | 182,425 | 195,096 | 192,020 |
| Tax on profit | (31,008) | (23,567) | (31,005) | (33,290) | (32,967) | (36,336) | (34,276) |
| Underlying profit from continuing operations | 133,824 | 138,200 | 137,697 | 139,851 | 149,458 | 158,760 | 157,744 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 133,824 | 138,200 | 137,697 | 139,851 | 149,458 | 158,760 | 157,744 |
| Minority interests | 39,853 | 41,760 | 42,527 | 41,620 | 46,662 | 49,857 | 49,906 |
| Underlying attributable profit to the Group | 93,971 | 96,441 | 95,170 | 98,231 | 102,796 | 108,904 | 107,839 |
| Net capital gains and provisions | — | — | — | — | — | — | — |
| Attributable profit to the Group | 93,971 | 96,441 | 95,170 | 98,231 | 102,796 | 108,904 | 107,839 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Balance sheet | | | | | | | |
| Customer loans | 25,444,315 | 26,025,341 | 26,324,073 | 26,650,173 | 27,090,035 | 26,752,278 | 27,356,757 |
| Cash, central banks and credit institutions | 4,042,699 | 4,634,225 | 3,908,055 | 4,214,140 | 4,088,243 | 2,999,666 | 3,010,321 |
| Debt securities | 2,838,770 | 2,775,866 | 3,079,143 | 3,784,281 | 3,192,349 | 2,867,009 | 2,529,503 |
| o/w: available for sale | 2,683,401 | 2,388,312 | 2,838,304 | 3,387,294 | 2,806,374 | 2,168,245 | 2,050,244 |
| Other financial assets | 1,998,612 | 2,005,901 | 1,892,773 | 1,750,803 | 1,776,298 | 1,668,313 | 1,695,108 |
| Other assets | 1,448,439 | 1,428,450 | 1,432,131 | 1,461,434 | 1,468,154 | 1,350,601 | 1,395,924 |
| Total assets | 35,772,836 | 36,869,784 | 36,636,175 | 37,860,830 | 37,615,078 | 35,637,866 | 35,987,613 |
| Customer deposits | 18,828,541 | 18,888,392 | 18,677,990 | 19,329,985 | 18,710,110 | 19,131,139 | 19,481,647 |
| Central banks and credit institutions | 4,796,453 | 5,382,135 | 4,975,999 | 5,074,896 | 4,743,311 | 3,751,737 | 3,198,188 |
| Debt securities issued | 5,555,623 | 6,203,020 | 6,723,315 | 7,199,090 | 7,286,791 | 6,579,784 | 6,406,004 |
| Other financial liabilities | 2,313,004 | 2,430,858 | 2,156,011 | 1,977,197 | 2,403,501 | 2,015,387 | 2,489,788 |
| Other liabilities | 884,425 | 819,257 | 811,973 | 867,395 | 865,297 | 742,621 | 858,567 |
| Total liabilities | 32,378,046 | 33,723,662 | 33,345,288 | 34,448,564 | 34,009,009 | 32,220,668 | 32,434,194 |
| Total equity | 3,394,789 | 3,146,121 | 3,290,887 | 3,412,267 | 3,606,069 | 3,417,198 | 3,553,420 |
| Other managed and marketed customer funds | 5,388,674 | 5,926,964 | 7,292,631 | 7,007,472 | 7,490,536 | 7,659,648 | 7,695,326 |
| Mutual funds | 3,874,931 | 4,128,341 | 5,464,596 | 5,180,724 | 5,664,324 | 5,754,836 | 5,708,103 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 1,513,743 | 1,798,623 | 1,828,035 | 1,826,748 | 1,826,212 | 1,904,812 | 1,987,224 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 26,184,564 | 26,772,960 | 27,103,318 | 27,455,108 | 27,887,238 | 27,544,087 | 28,129,752 |
| Funds (customer deposits w/o repos + mutual funds) | 22,660,754 | 22,993,327 | 24,099,193 | 24,454,122 | 24,337,742 | 24,755,149 | 25,061,903 |

USA (Ex-Popular)

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|--------------|---------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 4,296 | 4,466 | (170) | (3.8) |
| Net fee income | 749 | 844 | (96) | (11.3) |
| Gains (losses) on financial transactions | (1) | 38 | (39) | — |
| Other operating income | 319 | 375 | (56) | (14.9) |
| Gross income | 5,363 | 5,723 | (360) | (6.3) |
| Operating expenses | (2,425) | (2,335) | (91) | 3.9 |
| General administrative expenses | (2,181) | (2,105) | (76) | 3.6 |
| <i>Personnel</i> | (1,268) | (1,222) | (47) | 3.8 |
| <i>Other general administrative expenses</i> | (913) | (884) | (29) | 3.3 |
| Depreciation and amortisation | (244) | (229) | (15) | 6.5 |
| Net operating income | 2,938 | 3,388 | (451) | (13.3) |
| Net loan-loss provisions | (2,142) | (2,342) | 200 | (8.5) |
| Other income | (58) | (82) | 23 | (28.6) |
| Underlying profit before taxes | 737 | 965 | (228) | (23.6) |
| Tax on profit | (211) | (338) | 127 | (37.7) |
| Underlying profit from continuing operations | 527 | 627 | (100) | (16.0) |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 527 | 627 | (100) | (16.0) |
| Minority interests | 190 | 246 | (56) | (22.9) |
| Underlying attributable profit to the Group | 337 | 381 | (44) | (11.5) |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 337 | 381 | (44) | (11.5) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|-----------------|---------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 73,242 | 82,007 | (8,765) | (10.7) |
| Cash, central banks and credit institutions | 13,093 | 16,621 | (3,528) | (21.2) |
| Debt securities | 16,331 | 15,296 | 1,035 | 6.8 |
| <i>o/w: available for sale</i> | 14,338 | 13,776 | 562 | 4.1 |
| Other financial assets | 2,889 | 3,110 | (221) | (7.1) |
| Other assets | 12,381 | 12,733 | (352) | (2.8) |
| Total assets | 117,937 | 129,768 | (11,831) | (9.1) |
| Customer deposits | 52,877 | 60,166 | (7,289) | (12.1) |
| Central banks and credit institutions | 15,676 | 22,268 | (6,592) | (29.6) |
| Debt securities issued | 26,993 | 24,588 | 2,405 | 9.8 |
| Other financial liabilities | 2,720 | 2,377 | 343 | 14.4 |
| Other liabilities | 4,250 | 4,560 | (310) | (6.8) |
| Total liabilities | 102,516 | 113,959 | (11,443) | (10.0) |
| Total equity | 15,422 | 15,809 | (388) | (2.5) |
| Other managed and marketed customer funds | 17,136 | 19,699 | (2,563) | (13.0) |
| Mutual funds | 8,334 | 6,958 | 1,376 | 19.8 |
| Pension funds | — | — | — | — |
| Managed portfolios | 8,801 | 12,740 | (3,939) | (30.9) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 76,725 | 86,042 | (9,317) | (10.8) |
| Funds (customer deposits w/o repos + mutual funds) | 60,916 | 66,824 | (5,908) | (8.8) |
| Ratios (%) and other data | | | | |
| Underlying RoTE | 3.42 | 4.07 | (0.65 p.) | |
| Efficiency ratio (with amortisations) | 45.2 | 40.8 | 4.43 p. | |
| NPL ratio | 2.56 | 2.24 | 0.32 p. | |
| Coverage ratio | 187.5 | 216.2 | (28.70 p.) | |
| Number of employees | 17,566 | 17,569 | (3) | (0.0) |
| Number of branches | 694 | 766 | (72) | (9.4) |

USA (Ex-Popular)

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 1,548 | 1,462 | 1,456 | 1,451 | 1,489 | 1,488 | 1,319 |
| Net fee income | 283 | 293 | 268 | 257 | 273 | 250 | 226 |
| Gains (losses) on financial transactions | 20 | 8 | 10 | (16) | (5) | 25 | (21) |
| Other operating income | 116 | 126 | 133 | 117 | 122 | 117 | 80 |
| Gross income | 1,968 | 1,888 | 1,867 | 1,809 | 1,879 | 1,880 | 1,604 |
| Operating expenses | (777) | (774) | (784) | (864) | (837) | (845) | (743) |
| General administrative expenses | (703) | (697) | (706) | (777) | (757) | (758) | (666) |
| <i>Personnel</i> | (416) | (400) | (406) | (414) | (445) | (428) | (396) |
| <i>Other general administrative expenses</i> | (287) | (297) | (299) | (363) | (312) | (330) | (270) |
| Depreciation and amortisation | (74) | (77) | (78) | (87) | (80) | (87) | (77) |
| Net operating income | 1,191 | 1,114 | 1,083 | 946 | 1,042 | 1,035 | 861 |
| Net loan-loss provisions | (861) | (704) | (776) | (867) | (811) | (697) | (634) |
| Other income | (66) | (13) | (3) | (8) | (32) | (24) | (2) |
| Underlying profit before taxes | 264 | 397 | 304 | 71 | 199 | 314 | 225 |
| Tax on profit | (103) | (143) | (91) | (17) | (61) | (79) | (70) |
| Underlying profit from continuing operations | 160 | 253 | 213 | 54 | 138 | 235 | 154 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 160 | 253 | 213 | 54 | 138 | 235 | 154 |
| Minority interests | 79 | 95 | 72 | 40 | 43 | 86 | 61 |
| Underlying attributable profit to the Group | 82 | 159 | 141 | 14 | 95 | 149 | 93 |
| Net capital gains and provisions* | — | — | — | (32) | — | — | — |
| Attributable profit to the Group | 82 | 159 | 141 | (19) | 95 | 149 | 93 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 80,836 | 83,144 | 82,007 | 85,389 | 81,841 | 76,676 | 73,242 |
| Cash, central banks and credit institutions | 20,785 | 17,625 | 16,621 | 16,970 | 20,457 | 15,552 | 13,093 |
| Debt securities | 19,108 | 18,714 | 15,296 | 17,940 | 19,059 | 17,819 | 16,331 |
| <i>o/w: available for sale</i> | 17,383 | 16,957 | 13,776 | 15,437 | 16,704 | 15,667 | 14,338 |
| Other financial assets | 3,103 | 3,146 | 3,110 | 3,566 | 3,041 | 2,757 | 2,889 |
| Other assets | 12,037 | 12,576 | 12,733 | 13,526 | 13,269 | 12,673 | 12,381 |
| Total assets | 135,868 | 135,205 | 129,768 | 137,390 | 137,669 | 125,477 | 117,937 |
| Customer deposits | 59,526 | 59,382 | 60,166 | 64,460 | 63,101 | 55,491 | 52,877 |
| Central banks and credit institutions | 32,039 | 26,738 | 22,268 | 22,264 | 22,240 | 19,476 | 15,676 |
| Debt securities issued | 22,413 | 25,933 | 24,588 | 26,340 | 28,241 | 27,188 | 26,993 |
| Other financial liabilities | 2,613 | 2,867 | 2,377 | 2,907 | 3,032 | 3,194 | 2,720 |
| Other liabilities | 4,286 | 4,553 | 4,560 | 4,770 | 4,493 | 4,358 | 4,250 |
| Total liabilities | 120,877 | 119,473 | 113,959 | 120,740 | 121,108 | 109,707 | 102,516 |
| Total equity | 14,991 | 15,732 | 15,809 | 16,650 | 16,561 | 15,770 | 15,422 |
| Other managed and marketed customer funds | 18,293 | 19,212 | 19,699 | 18,827 | 18,423 | 17,223 | 17,136 |
| Mutual funds | 6,813 | 6,979 | 6,958 | 9,947 | 8,986 | 8,459 | 8,334 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 11,481 | 12,233 | 12,740 | 8,880 | 9,437 | 8,764 | 8,801 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 84,897 | 87,467 | 86,042 | 89,638 | 85,906 | 80,370 | 76,725 |
| Funds (customer deposits w/o repos + mutual funds) | 65,983 | 66,113 | 66,824 | 74,166 | 71,818 | 63,745 | 60,916 |
| Other information | | | | | | | |
| NPL ratio | 2.19 | 2.24 | 2.24 | 2.28 | 2.43 | 2.64 | 2.56 |
| Coverage ratio | 221.1 | 220.6 | 216.2 | 214.4 | 202.4 | 183.1 | 187.5 |
| Cost of credit | 3.85 | 3.77 | 3.80 | 3.68 | 3.63 | 3.65 | 3.57 |

(*) -In 4Q'16 restatement Santander Consumer USA.

USA (Ex-Popular)

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|--------------|---------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 4,296 | 4,483 | (187) | (4.2) |
| Net fee income | 749 | 848 | (99) | (11.7) |
| Gains (losses) on financial transactions | (1) | 38 | (39) | — |
| Other operating income | 319 | 376 | (57) | (15.2) |
| Gross income | 5,363 | 5,745 | (382) | (6.7) |
| Operating expenses | (2,425) | (2,344) | (82) | 3.5 |
| General administrative expenses | (2,181) | (2,113) | (68) | 3.2 |
| <i>Personnel</i> | (1,268) | (1,226) | (42) | 3.4 |
| <i>Other general administrative expenses</i> | (913) | (887) | (26) | 2.9 |
| Depreciation and amortisation | (244) | (230) | (14) | 6.0 |
| Net operating income | 2,938 | 3,401 | (464) | (13.6) |
| Net loan-loss provisions | (2,142) | (2,351) | 209 | (8.9) |
| Other income | (58) | (82) | 24 | (28.8) |
| Underlying profit before taxes | 737 | 969 | (231) | (23.9) |
| Tax on profit | (211) | (339) | 129 | (37.9) |
| Underlying profit from continuing operations | 527 | 629 | (103) | (16.3) |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 527 | 629 | (103) | (16.3) |
| Minority interests | 190 | 247 | (57) | (23.2) |
| Underlying attributable profit to the Group | 337 | 383 | (45) | (11.9) |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 337 | 383 | (45) | (11.9) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 73,242 | 77,527 | (4,285) | (5.5) |
| Cash, central banks and credit institutions | 13,093 | 15,713 | (2,620) | (16.7) |
| Debt securities | 16,331 | 14,460 | 1,871 | 12.9 |
| <i>o/w: available for sale</i> | 14,338 | 13,023 | 1,315 | 10.1 |
| Other financial assets | 2,889 | 2,940 | (51) | (1.7) |
| Other assets | 12,381 | 12,038 | 344 | 2.9 |
| Total assets | 117,937 | 122,678 | (4,741) | (3.9) |
| Customer deposits | 52,877 | 56,879 | (4,002) | (7.0) |
| Central banks and credit institutions | 15,676 | 21,051 | (5,376) | (25.5) |
| Debt securities issued | 26,993 | 23,245 | 3,748 | 16.1 |
| Other financial liabilities | 2,720 | 2,247 | 473 | 21.0 |
| Other liabilities | 4,250 | 4,310 | (60) | (1.4) |
| Total liabilities | 102,516 | 107,733 | (5,217) | (4.8) |
| Total equity | 15,422 | 14,946 | 476 | 3.2 |
| Other managed and marketed customer funds | 17,136 | 18,623 | (1,487) | (8.0) |
| Mutual funds | 8,334 | 6,578 | 1,756 | 26.7 |
| Pension funds | — | — | — | — |
| Managed portfolios | 8,801 | 12,044 | (3,243) | (26.9) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 76,725 | 81,341 | (4,616) | (5.7) |
| Funds (customer deposits w/o repos + mutual funds) | 60,916 | 63,174 | (2,257) | (3.6) |

USA (Ex-Popular)

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 1,535 | 1,486 | 1,462 | 1,404 | 1,427 | 1,472 | 1,398 |
| Net fee income | 281 | 298 | 269 | 249 | 262 | 248 | 239 |
| Gains (losses) on financial transactions | 20 | 8 | 10 | (16) | (5) | 25 | (20) |
| Other operating income | 115 | 127 | 134 | 113 | 117 | 116 | 86 |
| Gross income | 1,951 | 1,919 | 1,875 | 1,750 | 1,800 | 1,860 | 1,703 |
| Operating expenses | (770) | (786) | (787) | (839) | (802) | (836) | (787) |
| General administrative expenses | (697) | (708) | (709) | (755) | (725) | (750) | (706) |
| <i>Personnel</i> | (412) | (406) | (408) | (401) | (426) | (423) | (419) |
| <i>Other general administrative expenses</i> | (285) | (302) | (301) | (353) | (299) | (327) | (287) |
| Depreciation and amortisation | (73) | (79) | (78) | (84) | (77) | (86) | (81) |
| Net operating income | 1,180 | 1,133 | 1,088 | 911 | 998 | 1,024 | 916 |
| Net loan-loss provisions | (854) | (717) | (780) | (842) | (776) | (691) | (674) |
| Other income | (65) | (14) | (3) | (7) | (31) | (24) | (3) |
| Underlying profit before taxes | 262 | 401 | 306 | 62 | 191 | 309 | 238 |
| Tax on profit | (103) | (145) | (91) | (14) | (59) | (78) | (74) |
| Underlying profit from continuing operations | 159 | 256 | 214 | 49 | 132 | 231 | 164 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 159 | 256 | 214 | 49 | 132 | 231 | 164 |
| Minority interests | 78 | 96 | 73 | 38 | 41 | 85 | 64 |
| Underlying attributable profit to the Group | 81 | 160 | 142 | 10 | 91 | 146 | 100 |
| Net capital gains and provisions* | — | — | — | (32) | — | — | — |
| Attributable profit to the Group | 81 | 160 | 142 | (22) | 91 | 146 | 100 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 77,953 | 78,186 | 77,527 | 76,240 | 74,112 | 74,117 | 73,242 |
| Cash, central banks and credit institutions | 20,044 | 16,574 | 15,713 | 15,152 | 18,525 | 15,033 | 13,093 |
| Debt securities | 18,426 | 17,598 | 14,460 | 16,017 | 17,259 | 17,224 | 16,331 |
| <i>o/w: available for sale</i> | 16,763 | 15,946 | 13,023 | 13,783 | 15,126 | 15,144 | 14,338 |
| Other financial assets | 2,992 | 2,958 | 2,940 | 3,183 | 2,754 | 2,665 | 2,889 |
| Other assets | 11,608 | 11,826 | 12,038 | 12,076 | 12,016 | 12,250 | 12,381 |
| Total assets | 131,023 | 127,143 | 122,678 | 122,669 | 124,667 | 121,289 | 117,937 |
| Customer deposits | 57,404 | 55,841 | 56,879 | 57,553 | 57,142 | 53,639 | 52,877 |
| Central banks and credit institutions | 30,896 | 25,144 | 21,051 | 19,878 | 20,140 | 18,826 | 15,676 |
| Debt securities issued | 21,614 | 24,387 | 23,245 | 23,517 | 25,574 | 26,281 | 26,993 |
| Other financial liabilities | 2,520 | 2,696 | 2,247 | 2,596 | 2,746 | 3,087 | 2,720 |
| Other liabilities | 4,133 | 4,282 | 4,310 | 4,259 | 4,069 | 4,212 | 4,250 |
| Total liabilities | 116,567 | 112,349 | 107,733 | 107,803 | 109,670 | 106,045 | 102,516 |
| Total equity | 14,457 | 14,794 | 14,946 | 14,866 | 14,997 | 15,244 | 15,422 |
| Other managed and marketed customer funds | 17,641 | 18,067 | 18,623 | 16,810 | 16,683 | 16,648 | 17,136 |
| Mutual funds | 6,570 | 6,563 | 6,578 | 8,881 | 8,137 | 8,177 | 8,334 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 11,071 | 11,504 | 12,044 | 7,928 | 8,546 | 8,471 | 8,801 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 81,870 | 82,251 | 81,341 | 80,034 | 77,793 | 77,687 | 76,725 |
| Funds (customer deposits w/o repos + mutual funds) | 63,630 | 62,170 | 63,174 | 66,219 | 65,035 | 61,618 | 60,916 |

(*) - In 4Q'16 restatement Santander Consumer USA.

USA (Ex-Popular)

US\$ million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|---------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 4,776 | 4,984 | (208) | (4.2) |
| Net fee income | 832 | 942 | (110) | (11.7) |
| Gains (losses) on financial transactions | (1) | 42 | (43) | — |
| Other operating income | 355 | 418 | (63) | (15.2) |
| Gross income | 5,962 | 6,386 | (425) | (6.7) |
| Operating expenses | (2,696) | (2,605) | (91) | 3.5 |
| General administrative expenses | (2,425) | (2,349) | (75) | 3.2 |
| <i>Personnel</i> | <i>(1,410)</i> | <i>(1,363)</i> | <i>(46)</i> | <i>3.4</i> |
| <i>Other general administrative expenses</i> | <i>(1,015)</i> | <i>(986)</i> | <i>(29)</i> | <i>2.9</i> |
| Depreciation and amortisation | (271) | (256) | (15) | 6.0 |
| Net operating income | 3,266 | 3,781 | (516) | (13.6) |
| Net loan-loss provisions | (2,381) | (2,613) | 232 | (8.9) |
| Other income | (65) | (91) | 26 | (28.8) |
| Underlying profit before taxes | 820 | 1,077 | (257) | (23.9) |
| Tax on profit | (234) | (377) | 143 | (37.9) |
| Underlying profit from continuing operations | 585 | 700 | (114) | (16.3) |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 585 | 700 | (114) | (16.3) |
| Minority interests | 211 | 274 | (64) | (23.2) |
| Underlying attributable profit to the Group | 375 | 425 | (51) | (11.9) |
| Net capital gains and provisions | — | — | — | — |
| Attributable profit to the Group | 375 | 425 | (51) | (11.9) |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|----------------|--------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Customer loans | 86,470 | 91,528 | (5,058) | (5.5) |
| Cash, central banks and credit institutions | 15,458 | 18,551 | (3,093) | (16.7) |
| Debt securities | 19,281 | 17,072 | 2,209 | 12.9 |
| <i>o/w: available for sale</i> | <i>16,927</i> | <i>15,375</i> | <i>1,552</i> | <i>10.1</i> |
| Other financial assets | 3,411 | 3,471 | (60) | (1.7) |
| Other assets | 14,617 | 14,211 | 406 | 2.9 |
| Total assets | 139,237 | 144,834 | (5,597) | (3.9) |
| Customer deposits | 62,427 | 67,151 | (4,725) | (7.0) |
| Central banks and credit institutions | 18,507 | 24,853 | (6,346) | (25.5) |
| Debt securities issued | 31,867 | 27,443 | 4,425 | 16.1 |
| Other financial liabilities | 3,211 | 2,653 | 558 | 21.0 |
| Other liabilities | 5,018 | 5,089 | (71) | (1.4) |
| Total liabilities | 121,030 | 127,189 | (6,159) | (4.8) |
| Total equity | 18,207 | 17,645 | 562 | 3.2 |
| Other managed and marketed customer funds | 20,230 | 21,986 | (1,755) | (8.0) |
| Mutual funds | 9,840 | 7,766 | 2,073 | 26.7 |
| Pension funds | — | — | — | — |
| Managed portfolios | 10,391 | 14,220 | (3,829) | (26.9) |
| Pro memoria: | | | | |
| Gross customer loans w/o repos | 90,582 | 96,031 | (5,449) | (5.7) |
| Funds (customer deposits w/o repos + mutual funds) | 71,918 | 74,583 | (2,665) | (3.6) |

USA (Ex-Popular)

US\$ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 1,706 | 1,652 | 1,625 | 1,561 | 1,586 | 1,636 | 1,553 |
| Net fee income | 312 | 331 | 299 | 276 | 291 | 275 | 266 |
| Gains (losses) on financial transactions | 23 | 9 | 11 | (18) | (6) | 27 | (23) |
| Other operating income | 128 | 142 | 149 | 125 | 130 | 129 | 96 |
| Gross income | 2,168 | 2,133 | 2,085 | 1,945 | 2,001 | 2,068 | 1,893 |
| Operating expenses | (856) | (874) | (875) | (932) | (891) | (929) | (875) |
| General administrative expenses | (775) | (787) | (788) | (839) | (806) | (834) | (785) |
| <i>Personnel</i> | (458) | (452) | (454) | (446) | (474) | (471) | (465) |
| <i>Other general administrative expenses</i> | (317) | (335) | (334) | (393) | (333) | (363) | (319) |
| Depreciation and amortisation | (82) | (87) | (87) | (93) | (85) | (95) | (91) |
| Net operating income | 1,312 | 1,259 | 1,210 | 1,013 | 1,109 | 1,138 | 1,018 |
| Net loan-loss provisions | (949) | (797) | (867) | (935) | (863) | (768) | (749) |
| Other income | (72) | (16) | (3) | (8) | (34) | (27) | (4) |
| Underlying profit before taxes | 291 | 446 | 340 | 69 | 212 | 343 | 265 |
| Tax on profit | (114) | (161) | (102) | (15) | (65) | (86) | (82) |
| Underlying profit from continuing operations | 177 | 285 | 238 | 54 | 147 | 257 | 182 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 177 | 285 | 238 | 54 | 147 | 257 | 182 |
| Minority interests | 87 | 107 | 81 | 42 | 45 | 94 | 71 |
| Underlying attributable profit to the Group | 90 | 178 | 157 | 12 | 101 | 163 | 111 |
| Net capital gains and provisions* | — | — | — | (36) | — | — | — |
| Attributable profit to the Group | 90 | 178 | 157 | (24) | 101 | 163 | 111 |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Customer loans | 92,031 | 92,307 | 91,528 | 90,009 | 87,497 | 87,503 | 86,470 |
| Cash, central banks and credit institutions | 23,664 | 19,567 | 18,551 | 17,888 | 21,871 | 17,748 | 15,458 |
| Debt securities | 21,754 | 20,776 | 17,072 | 18,910 | 20,376 | 20,335 | 19,281 |
| <i>o/w: available for sale</i> | 19,790 | 18,826 | 15,375 | 16,273 | 17,858 | 17,879 | 16,927 |
| Other financial assets | 3,532 | 3,492 | 3,471 | 3,758 | 3,251 | 3,146 | 3,411 |
| Other assets | 13,705 | 13,962 | 14,211 | 14,257 | 14,186 | 14,463 | 14,617 |
| Total assets | 154,686 | 150,105 | 144,834 | 144,822 | 147,182 | 143,194 | 139,237 |
| Customer deposits | 67,771 | 65,926 | 67,151 | 67,947 | 67,461 | 63,326 | 62,427 |
| Central banks and credit institutions | 36,476 | 29,685 | 24,853 | 23,468 | 23,777 | 22,226 | 18,507 |
| Debt securities issued | 25,517 | 28,791 | 27,443 | 27,765 | 30,193 | 31,027 | 31,867 |
| Other financial liabilities | 2,975 | 3,183 | 2,653 | 3,064 | 3,242 | 3,645 | 3,211 |
| Other liabilities | 4,879 | 5,055 | 5,089 | 5,028 | 4,803 | 4,973 | 5,018 |
| Total liabilities | 137,618 | 132,639 | 127,189 | 127,272 | 129,477 | 125,197 | 121,030 |
| Total equity | 17,067 | 17,466 | 17,645 | 17,550 | 17,705 | 17,997 | 18,207 |
| Other managed and marketed customer funds | 20,827 | 21,330 | 21,986 | 19,845 | 19,696 | 19,655 | 20,230 |
| Mutual funds | 7,756 | 7,748 | 7,766 | 10,485 | 9,607 | 9,653 | 9,840 |
| Pension funds | — | — | — | — | — | — | — |
| Managed portfolios | 13,071 | 13,581 | 14,220 | 9,360 | 10,089 | 10,001 | 10,391 |
| Pro memoria: | | | | | | | |
| Gross customer loans w/o repos | 96,656 | 97,106 | 96,031 | 94,488 | 91,842 | 91,718 | 90,582 |
| Funds (customer deposits w/o repos + mutual funds) | 75,122 | 73,398 | 74,583 | 78,178 | 76,781 | 72,746 | 71,918 |

(*) - In 4Q'16 restatement Santander Consumer USA.

Corporate Centre

€ million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | (628) | (550) | (78) | 14.1 |
| Net fee income | (21) | (17) | (4) | 21.7 |
| Gains (losses) on financial transactions | (257) | (196) | (61) | 31.1 |
| Other operating income | (76) | (21) | (55) | 258.1 |
| Gross income | (981) | (784) | (197) | 25.1 |
| Operating expenses | (356) | (351) | (5) | 1.6 |
| Net operating income | (1,337) | (1,135) | (202) | 17.8 |
| Net loan-loss provisions | (37) | 1 | (38) | — |
| Other income | (139) | (118) | (20) | 17.2 |
| Underlying profit before taxes | (1,513) | (1,252) | (261) | 20.9 |
| Tax on profit | 1 | 102 | (102) | (99.5) |
| Underlying profit from continuing operations | (1,512) | (1,149) | (363) | 31.6 |
| Net profit from discontinued operations | — | 0 | (0) | (100.0) |
| Underlying consolidated profit | (1,512) | (1,149) | (363) | 31.6 |
| Minority interests | (1) | (9) | 8 | (88.5) |
| Underlying attributable profit to the Group | (1,511) | (1,140) | (371) | 32.5 |
| Net capital gains and provisions* | (130) | (186) | 56 | (30.1) |
| Attributable profit to the Group | (1,641) | (1,326) | (315) | 23.7 |

| | 30.09.17 | 30.09.16 | Change | |
|--|----------------|----------------|----------------|---------------|
| | | | Amount | % |
| Balance sheet | | | | |
| Debt securities | 1,488 | 1,259 | 229 | 18.2 |
| Goodwill | 25,855 | 26,143 | (289) | (1.1) |
| Capital assigned to Group areas | 85,441 | 78,615 | 6,826 | 8.7 |
| Other financial assets | 9,140 | 13,015 | (3,875) | (29.8) |
| Other assets | 14,485 | 15,416 | (931) | (6.0) |
| Total assets | 136,408 | 134,447 | 1,961 | 1.5 |
| Debt securities issued | 36,213 | 33,566 | 2,647 | 7.9 |
| Other financial liabilities | 856 | 3,731 | (2,874) | (77.0) |
| Other liabilities | 9,088 | 14,098 | (5,010) | (35.5) |
| Total liabilities | 46,157 | 51,394 | (5,237) | (10.2) |
| Total equity | 90,251 | 83,053 | 7,198 | 8.7 |
| Other managed and marketed customer funds | | | | |
| Mutual funds | 3 | — | 3 | — |
| Pension funds | 0 | — | 0 | — |
| Managed portfolios | — | — | — | — |

| Resources | | | | |
|---------------------|-------|-------|------|-------|
| Number of employees | 1,709 | 1,732 | (23) | (1.3) |

(*)- In 9M'17, charge for equity stakes an intangible assets. In 9M'16, restructuring costs.

Corporate Centre

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | (169) | (187) | (194) | (189) | (194) | (213) | (220) |
| Net fee income | (5) | (5) | (7) | (14) | (4) | (9) | (7) |
| Gains (losses) on financial transactions | (32) | (67) | (97) | (47) | (119) | (81) | (56) |
| Other operating income | (18) | 15 | (18) | (31) | (23) | (36) | (17) |
| Gross income | (223) | (244) | (316) | (282) | (341) | (340) | (300) |
| Operating expenses | (126) | (120) | (104) | (99) | (119) | (118) | (118) |
| Net operating income | (349) | (365) | (421) | (381) | (460) | (458) | (419) |
| Net loan-loss provisions | 1 | (5) | 5 | 0 | (5) | (11) | (22) |
| Other income | (5) | (55) | (59) | 44 | (32) | (53) | (54) |
| Underlying profit before taxes | (353) | (424) | (474) | (337) | (497) | (522) | (494) |
| Tax on profit | 36 | 6 | 61 | 39 | 26 | (40) | 14 |
| Underlying profit from continuing operations | (317) | (418) | (414) | (299) | (471) | (561) | (481) |
| Net profit from discontinued operations | — | 0 | (0) | 0 | — | — | — |
| Underlying consolidated profit | (317) | (418) | (414) | (298) | (471) | (561) | (481) |
| Minority interests | (6) | (0) | (2) | 0 | (3) | 2 | (0) |
| Underlying attributable profit to the Group | (311) | (418) | (412) | (299) | (468) | (563) | (480) |
| Net capital gains and provisions* | — | (186) | — | 0 | — | — | (130) |
| Attributable profit to the Group | (311) | (604) | (412) | (299) | (468) | (563) | (610) |

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Balance sheet | | | | | | | |
| Debt securities | 3,178 | 3,287 | 1,259 | 1,374 | 781 | 2,009 | 1,488 |
| Goodwill | 26,209 | 26,536 | 26,143 | 26,724 | 26,939 | 26,070 | 25,855 |
| Capital assigned to Group areas | 82,637 | 79,973 | 78,615 | 78,537 | 83,902 | 79,992 | 85,441 |
| Other financial assets | 9,470 | 14,494 | 13,015 | 9,872 | 10,661 | 8,040 | 9,140 |
| Other assets | 14,761 | 15,654 | 15,416 | 15,648 | 15,115 | 14,814 | 14,485 |
| Total assets | 136,255 | 139,944 | 134,447 | 132,154 | 137,398 | 130,926 | 136,408 |
| Debt securities issued | 32,459 | 35,292 | 33,566 | 30,922 | 30,740 | 34,279 | 36,213 |
| Other financial liabilities | 4,903 | 4,877 | 3,731 | 4,042 | 2,469 | 2,095 | 856 |
| Other liabilities | 13,410 | 14,809 | 14,098 | 12,422 | 12,299 | 8,968 | 9,088 |
| Total liabilities | 50,772 | 54,978 | 51,394 | 47,387 | 45,507 | 45,342 | 46,157 |
| Total equity | 85,483 | 84,966 | 83,053 | 84,768 | 91,891 | 85,583 | 90,251 |
| Other managed and marketed customer funds | | | | | | | |
| Mutual funds | — | — | — | — | 52 | 53 | 3 |
| Pension funds | — | — | — | — | — | — | 0 |
| Managed portfolios | — | — | — | — | — | — | — |

(*)- In 2Q'16, restructuring costs. In 3Q'17, charge for equity stakes an intangible assets

Retail Banking

€ million

| | 9M '17 | 9M '16 | Change | |
|---|----------------|----------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 23,888 | 21,756 | 2,133 | 9.8 |
| Net fee income | 7,274 | 6,507 | 767 | 11.8 |
| Gains (losses) on financial transactions | 492 | 397 | 95 | 23.8 |
| Other operating income | 580 | 517 | 64 | 12.3 |
| Gross income | 32,235 | 29,177 | 3,058 | 10.5 |
| Operating expenses | (14,500) | (13,663) | (837) | 6.1 |
| General administrative expenses | (13,134) | (12,454) | (680) | 5.5 |
| <i>Personnel</i> | <i>(7,104)</i> | <i>(6,693)</i> | <i>(411)</i> | 6.1 |
| <i>Other general administrative expenses</i> | <i>(6,030)</i> | <i>(5,761)</i> | <i>(269)</i> | 4.7 |
| Depreciation and amortisation | (1,366) | (1,209) | (157) | 13.0 |
| Net operating income | 17,735 | 15,514 | 2,221 | 14.3 |
| Net loan-loss provisions | (6,301) | (6,396) | 94 | (1.5) |
| Other income | (1,962) | (1,163) | (799) | 68.7 |
| Underlying profit before taxes | 9,472 | 7,956 | 1,516 | 19.1 |
| Tax on profit | (2,876) | (2,226) | (650) | 29.2 |
| Underlying profit from continuing operations | 6,596 | 5,730 | 865 | 15.1 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 6,596 | 5,730 | 865 | 15.1 |
| Minority interests | 951 | 845 | 106 | 12.5 |
| Underlying attributable profit to the Group | 5,645 | 4,885 | 760 | 15.5 |
| Net capital gains and provisions | (85) | (4) | (81) | — |
| Attributable profit to the Group | 5,560 | 4,881 | 678 | 13.9 |

Retail Banking

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | | | |
| Net interest income | 7,187 | 7,220 | 7,348 | 7,588 | 7,948 | 8,096 | 7,844 |
| Net fee income | 2,056 | 2,182 | 2,269 | 2,297 | 2,448 | 2,457 | 2,369 |
| Gains (losses) on financial transactions | 182 | 86 | 130 | 303 | 225 | 157 | 110 |
| Other operating income | 175 | 136 | 206 | 36 | 185 | 173 | 223 |
| Gross income | 9,600 | 9,623 | 9,954 | 10,223 | 10,806 | 10,883 | 10,546 |
| Operating expenses | (4,498) | (4,556) | (4,608) | (4,847) | (4,888) | (4,894) | (4,718) |
| General administrative expenses | (4,109) | (4,146) | (4,199) | (4,404) | (4,434) | (4,429) | (4,270) |
| <i>Personnel</i> | (2,197) | (2,234) | (2,262) | (2,356) | (2,397) | (2,390) | (2,317) |
| <i>Other general administrative expenses</i> | (1,912) | (1,912) | (1,937) | (2,048) | (2,037) | (2,040) | (1,953) |
| Depreciation and amortisation | (389) | (410) | (410) | (442) | (453) | (465) | (447) |
| Net operating income | 5,102 | 5,067 | 5,345 | 5,376 | 5,918 | 5,989 | 5,828 |
| Net loan-loss provisions | (2,161) | (1,957) | (2,278) | (2,299) | (2,242) | (1,998) | (2,062) |
| Other income | (415) | (433) | (314) | (524) | (686) | (746) | (530) |
| Underlying profit before taxes | 2,525 | 2,677 | 2,754 | 2,553 | 2,991 | 3,244 | 3,236 |
| Tax on profit | (684) | (770) | (771) | (661) | (920) | (933) | (1,023) |
| Underlying profit from continuing operations | 1,842 | 1,906 | 1,982 | 1,892 | 2,070 | 2,312 | 2,214 |
| Net profit from discontinued operations | — | 0 | (0) | — | — | — | — |
| Underlying consolidated profit | 1,842 | 1,906 | 1,982 | 1,892 | 2,070 | 2,312 | 2,214 |
| Minority interests | 255 | 301 | 289 | 258 | 276 | 351 | 324 |
| Underlying attributable profit to the Group | 1,586 | 1,605 | 1,694 | 1,634 | 1,795 | 1,961 | 1,889 |
| Net capital gains and provisions | — | (4) | — | (169) | — | — | (85) |
| Attributable profit to the Group | 1,586 | 1,601 | 1,694 | 1,465 | 1,795 | 1,961 | 1,804 |

Retail Banking

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|---------------|---------------|--------------|-------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 23,888 | 22,131 | 1,757 | 7.9 |
| Net fee income | 7,274 | 6,648 | 626 | 9.4 |
| Gains (losses) on financial transactions | 492 | 376 | 116 | 30.9 |
| Other operating income | 580 | 516 | 65 | 12.5 |
| Gross income | 32,235 | 29,671 | 2,564 | 8.6 |
| Operating expenses | (14,500) | (13,833) | (667) | 4.8 |
| General administrative expenses | (13,134) | (12,609) | (525) | 4.2 |
| <i>Personnel</i> | (7,104) | (6,784) | (319) | 4.7 |
| <i>Other general administrative expenses</i> | (6,030) | (5,825) | (206) | 3.5 |
| Depreciation and amortisation | (1,366) | (1,224) | (142) | 11.6 |
| Net operating income | 17,735 | 15,837 | 1,898 | 12.0 |
| Net loan-loss provisions | (6,301) | (6,636) | 335 | (5.0) |
| Other income | (1,962) | (1,204) | (758) | 63.0 |
| Underlying profit before taxes | 9,472 | 7,997 | 1,474 | 18.4 |
| Tax on profit | (2,876) | (2,236) | (640) | 28.6 |
| Underlying profit from continuing operations | 6,596 | 5,762 | 834 | 14.5 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 6,596 | 5,762 | 834 | 14.5 |
| Minority interests | 951 | 859 | 92 | 10.7 |
| Underlying attributable profit to the Group | 5,645 | 4,903 | 742 | 15.1 |
| Net capital gains and provisions | (85) | (12) | (73) | 618.4 |
| Attributable profit to the Group | 5,560 | 4,891 | 669 | 13.7 |

Retail Banking

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|---------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | | | |
| Net interest income | 7,394 | 7,358 | 7,380 | 7,549 | 7,735 | 8,041 | 8,113 |
| Net fee income | 2,128 | 2,237 | 2,282 | 2,299 | 2,384 | 2,441 | 2,449 |
| Gains (losses) on financial transactions | 157 | 77 | 142 | 306 | 222 | 157 | 113 |
| Other operating income | 174 | 137 | 205 | 30 | 178 | 173 | 230 |
| Gross income | 9,853 | 9,809 | 10,009 | 10,183 | 10,519 | 10,812 | 10,904 |
| Operating expenses | (4,593) | (4,616) | (4,624) | (4,830) | (4,763) | (4,861) | (4,875) |
| General administrative expenses | (4,195) | (4,201) | (4,213) | (4,390) | (4,322) | (4,400) | (4,412) |
| <i>Personnel</i> | (2,246) | (2,268) | (2,270) | (2,347) | (2,335) | (2,374) | (2,394) |
| <i>Other general administrative expenses</i> | (1,949) | (1,933) | (1,942) | (2,043) | (1,987) | (2,025) | (2,018) |
| Depreciation and amortisation | (398) | (415) | (412) | (440) | (441) | (462) | (463) |
| Net operating income | 5,261 | 5,193 | 5,384 | 5,353 | 5,755 | 5,951 | 6,029 |
| Net loan-loss provisions | (2,292) | (2,036) | (2,308) | (2,295) | (2,163) | (1,988) | (2,150) |
| Other income | (447) | (450) | (307) | (522) | (665) | (742) | (555) |
| Underlying profit before taxes | 2,521 | 2,707 | 2,769 | 2,537 | 2,927 | 3,220 | 3,324 |
| Tax on profit | (676) | (783) | (777) | (655) | (898) | (927) | (1,051) |
| Underlying profit from continuing operations | 1,845 | 1,924 | 1,992 | 1,882 | 2,029 | 2,293 | 2,273 |
| Net profit from discontinued operations | — | 0 | (0) | — | — | — | — |
| Underlying consolidated profit | 1,845 | 1,924 | 1,992 | 1,882 | 2,029 | 2,293 | 2,273 |
| Minority interests | 259 | 309 | 292 | 258 | 271 | 347 | 333 |
| Underlying attributable profit to the Group | 1,586 | 1,616 | 1,701 | 1,624 | 1,758 | 1,946 | 1,940 |
| Net capital gains and provisions | — | (15) | 3 | (158) | — | — | (85) |
| Attributable profit to the Group | 1,586 | 1,601 | 1,704 | 1,466 | 1,758 | 1,946 | 1,855 |

Global Corporate Banking

€ million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|-------------|--------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,891 | 1,822 | 69 | 3.8 |
| Net fee income | 1,234 | 1,052 | 182 | 17.3 |
| Gains (losses) on financial transactions | 1,038 | 1,109 | (72) | (6.5) |
| Other operating income | 151 | 166 | (15) | (8.9) |
| Gross income | 4,314 | 4,149 | 165 | 4.0 |
| Operating expenses | (1,469) | (1,459) | (10) | 0.7 |
| General administrative expenses | (1,383) | (1,394) | 11 | (0.8) |
| <i>Personnel</i> | <i>(854)</i> | <i>(821)</i> | <i>(33)</i> | <i>4.0</i> |
| <i>Other general administrative expenses</i> | <i>(528)</i> | <i>(573)</i> | <i>45</i> | <i>(7.8)</i> |
| Depreciation and amortisation | (86) | (64) | (21) | 33.3 |
| Net operating income | 2,845 | 2,691 | 155 | 5.7 |
| Net loan-loss provisions | (483) | (603) | 120 | (19.9) |
| Other income | (41) | (39) | (3) | 6.5 |
| Underlying profit before taxes | 2,320 | 2,048 | 272 | 13.3 |
| Tax on profit | (669) | (596) | (73) | 12.3 |
| Underlying profit from continuing operations | 1,651 | 1,453 | 199 | 13.7 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,651 | 1,453 | 199 | 13.7 |
| Minority interests | 150 | 126 | 25 | 19.6 |
| Underlying attributable profit to the Group | 1,501 | 1,327 | 174 | 13.1 |
| Net capital gains and provisions | — | (58) | 58 | (100.0) |
| Attributable profit to the Group | 1,501 | 1,268 | 232 | 18.3 |

Global Corporate Banking

€ million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 618 | 547 | 657 | 706 | 656 | 625 | 610 |
| Net fee income | 345 | 373 | 334 | 355 | 399 | 438 | 397 |
| Gains (losses) on financial transactions | 354 | 348 | 408 | 147 | 467 | 211 | 360 |
| Other operating income | 38 | 97 | 31 | 123 | 43 | 101 | 7 |
| Gross income | 1,355 | 1,364 | 1,430 | 1,331 | 1,565 | 1,374 | 1,374 |
| Operating expenses | (479) | (496) | (483) | (459) | (487) | (488) | (493) |
| General administrative expenses | (459) | (475) | (460) | (436) | (460) | (460) | (463) |
| <i>Personnel</i> | (270) | (277) | (274) | (276) | (286) | (281) | (287) |
| <i>Other general administrative expenses</i> | (189) | (198) | (186) | (159) | (173) | (179) | (177) |
| Depreciation and amortisation | (20) | (21) | (23) | (23) | (27) | (29) | (30) |
| Net operating income | 875 | 868 | 947 | 872 | 1,078 | 886 | 881 |
| Net loan-loss provisions | (223) | (192) | (188) | (55) | (132) | (238) | (113) |
| Other income | (1) | (32) | (6) | (37) | (14) | (5) | (22) |
| Underlying profit before taxes | 651 | 644 | 753 | 781 | 932 | 643 | 745 |
| Tax on profit | (189) | (186) | (221) | (192) | (265) | (185) | (219) |
| Underlying profit from continuing operations | 462 | 458 | 532 | 589 | 667 | 459 | 526 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 462 | 458 | 532 | 589 | 667 | 459 | 526 |
| Minority interests | 41 | 38 | 46 | 48 | 57 | 44 | 49 |
| Underlying attributable profit to the Group | 421 | 420 | 486 | 541 | 610 | 414 | 476 |
| Net capital gains and provisions | — | (58) | — | — | — | — | — |
| Attributable profit to the Group | 421 | 361 | 486 | 541 | 610 | 414 | 476 |

Global Corporate Banking

Constant € million

| | 9M '17 | 9M '16 | Change | |
|---|--------------|--------------|-------------|--------------|
| | | | Amount | % |
| Income statement | | | | |
| Net interest income | 1,891 | 1,867 | 24 | 1.3 |
| Net fee income | 1,234 | 1,064 | 170 | 15.9 |
| Gains (losses) on financial transactions | 1,038 | 1,133 | (95) | (8.4) |
| Other operating income | 151 | 168 | (17) | (9.9) |
| Gross income | 4,314 | 4,232 | 82 | 1.9 |
| Operating expenses | (1,469) | (1,456) | (12) | 0.8 |
| General administrative expenses | (1,383) | (1,391) | 8 | (0.6) |
| <i>Personnel</i> | <i>(854)</i> | <i>(824)</i> | <i>(30)</i> | <i>3.7</i> |
| <i>Other general administrative expenses</i> | <i>(528)</i> | <i>(566)</i> | <i>38</i> | <i>(6.7)</i> |
| Depreciation and amortisation | (86) | (66) | (20) | 30.9 |
| Net operating income | 2,845 | 2,776 | 69 | 2.5 |
| Net loan-loss provisions | (483) | (644) | 161 | (24.9) |
| Other income | (41) | (38) | (3) | 8.2 |
| Underlying profit before taxes | 2,320 | 2,094 | 227 | 10.8 |
| Tax on profit | (669) | (609) | (60) | 9.9 |
| Underlying profit from continuing operations | 1,651 | 1,485 | 167 | 11.2 |
| Net profit from discontinued operations | — | — | — | — |
| Underlying consolidated profit | 1,651 | 1,485 | 167 | 11.2 |
| Minority interests | 150 | 133 | 17 | 12.9 |
| Underlying attributable profit to the Group | 1,501 | 1,351 | 149 | 11.1 |
| Net capital gains and provisions | — | (58) | 58 | (100.0) |
| Attributable profit to the Group | 1,501 | 1,293 | 208 | 16.1 |

Global Corporate Banking

Constant € million

| | 1Q 16 | 2Q 16 | 3Q 16 | 4Q 16 | 1Q 17 | 2Q 17 | 3Q 17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income statement | | | | | | | |
| Net interest income | 649 | 555 | 663 | 706 | 639 | 622 | 629 |
| Net fee income | 352 | 378 | 334 | 353 | 391 | 435 | 408 |
| Gains (losses) on financial transactions | 368 | 360 | 404 | 131 | 453 | 211 | 374 |
| Other operating income | 39 | 99 | 30 | 127 | 42 | 101 | 8 |
| Gross income | 1,408 | 1,393 | 1,431 | 1,318 | 1,525 | 1,368 | 1,420 |
| Operating expenses | (480) | (495) | (482) | (457) | (478) | (484) | (507) |
| General administrative expenses | (459) | (473) | (459) | (434) | (451) | (456) | (476) |
| <i>Personnel</i> | (272) | (278) | (274) | (275) | (280) | (279) | (295) |
| <i>Other general administrative expenses</i> | (186) | (195) | (185) | (158) | (171) | (177) | (181) |
| Depreciation and amortisation | (21) | (22) | (23) | (23) | (27) | (28) | (31) |
| Net operating income | 928 | 898 | 949 | 861 | 1,047 | 884 | 914 |
| Net loan-loss provisions | (238) | (212) | (194) | (51) | (130) | (235) | (118) |
| Other income | (1) | (31) | (6) | (38) | (14) | (5) | (23) |
| Underlying profit before taxes | 689 | 655 | 749 | 773 | 904 | 644 | 773 |
| Tax on profit | (201) | (189) | (220) | (186) | (257) | (185) | (228) |
| Underlying profit from continuing operations | 489 | 466 | 530 | 586 | 647 | 459 | 545 |
| Net profit from discontinued operations | — | — | — | — | — | — | — |
| Underlying consolidated profit | 489 | 466 | 530 | 586 | 647 | 459 | 545 |
| Minority interests | 46 | 40 | 47 | 48 | 55 | 44 | 51 |
| Underlying attributable profit to the Group | 443 | 426 | 483 | 538 | 592 | 415 | 494 |
| Net capital gains and provisions | — | (58) | — | — | — | — | — |
| Attributable profit to the Group | 443 | 367 | 483 | 538 | 592 | 415 | 494 |

NPL ratio

%

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Continental Europe | 7.08 | 6.84 | 6.43 | 5.92 | 5.62 | 5.11 | 4.95 |
| Spain | 6.36 | 6.06 | 5.82 | 5.41 | 5.22 | 4.99 | 4.99 |
| Santander Consumer Finance | 3.28 | 2.95 | 2.86 | 2.68 | 2.62 | 2.61 | 2.60 |
| Poland | 5.93 | 5.84 | 5.71 | 5.42 | 5.20 | 4.66 | 4.70 |
| Portugal | 8.55 | 10.46 | 9.40 | 8.81 | 8.47 | 7.67 | 6.93 |
| United Kingdom | 1.49 | 1.47 | 1.47 | 1.41 | 1.31 | 1.23 | 1.32 |
| Latin America | 4.88 | 4.98 | 4.94 | 4.81 | 4.50 | 4.44 | 4.45 |
| Brazil | 5.93 | 6.11 | 6.12 | 5.90 | 5.36 | 5.36 | 5.32 |
| Mexico | 3.06 | 3.01 | 2.95 | 2.76 | 2.77 | 2.58 | 2.56 |
| Chile | 5.45 | 5.28 | 5.12 | 5.05 | 4.93 | 5.00 | 4.95 |
| USA | 2.19 | 2.24 | 2.24 | 2.28 | 2.43 | 2.64 | 2.56 |
| Operating Areas | 4.36 | 4.32 | 4.19 | 3.95 | 3.77 | 3.57 | 3.53 |
| Total Group | 4.33 | 4.29 | 4.15 | 3.93 | 3.74 | 3.55 | 3.51 |

NOTE:

In June 2017, including Popular: Total Group: 5.37%

In September 2017, including Popular: Total Group: X.XX%

Coverage ratio

%

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Continental Europe | 65.4 | 61.3 | 61.3 | 60.0 | 60.6 | 58.7 | 58.1 |
| Spain | 50.2 | 47.6 | 47.6 | 48.3 | 49.1 | 46.0 | 45.2 |
| Santander Consumer Finance | 111.9 | 110.6 | 110.7 | 109.1 | 108.9 | 106.5 | 104.3 |
| Poland | 67.0 | 65.8 | 68.9 | 61.0 | 61.2 | 67.5 | 67.6 |
| Portugal | 87.7 | 61.9 | 57.8 | 63.7 | 61.7 | 59.8 | 60.4 |
| United Kingdom | 36.5 | 36.5 | 36.0 | 32.9 | 33.8 | 32.6 | 31.5 |
| Latin America | 79.7 | 81.4 | 84.5 | 87.3 | 90.5 | 89.1 | 89.9 |
| Brazil | 83.7 | 85.3 | 89.3 | 93.1 | 98.1 | 95.5 | 97.6 |
| Mexico | 97.5 | 102.3 | 101.9 | 103.8 | 104.8 | 113.8 | 110.3 |
| Chile | 54.6 | 55.5 | 58.1 | 59.1 | 58.9 | 58.2 | 58.5 |
| USA | 221.1 | 220.6 | 216.2 | 214.4 | 202.4 | 183.1 | 187.5 |
| Operating Areas | 73.3 | 72.0 | 72.8 | 73.5 | 74.6 | 72.6 | 72.1 |
| Total Group | 74.0 | 72.5 | 72.7 | 73.8 | 74.6 | 72.7 | 72.3 |

NOTE:

In June 2017, including Popular: Total Group: 67.7%

In September 2017, including Popular: Total Group: XX.X%

Cost of credit

%

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Continental Europe | 0.60 | 0.51 | 0.46 | 0.44 | 0.38 | 0.37 | 0.34 |
| Spain | 0.54 | 0.45 | 0.41 | 0.37 | 0.33 | 0.33 | 0.31 |
| Santander Consumer Finance | 0.64 | 0.55 | 0.49 | 0.47 | 0.39 | 0.37 | 0.34 |
| Poland | 0.82 | 0.75 | 0.76 | 0.70 | 0.66 | 0.65 | 0.61 |
| Portugal | 0.28 | 0.21 | 0.17 | 0.18 | 0.07 | 0.03 | 0.03 |
| United Kingdom | 0.01 | 0.03 | 0.05 | 0.02 | 0.03 | 0.02 | 0.03 |
| Latin America | 3.39 | 3.41 | 3.42 | 3.37 | 3.36 | 3.37 | 3.27 |
| Brazil | 4.63 | 4.71 | 4.87 | 4.89 | 4.84 | 4.79 | 4.55 |
| Mexico | 2.95 | 2.96 | 2.86 | 2.86 | 2.94 | 3.01 | 3.14 |
| Chile | 1.58 | 1.59 | 1.55 | 1.43 | 1.42 | 1.37 | 1.27 |
| USA | 3.85 | 3.77 | 3.80 | 3.68 | 3.63 | 3.65 | 3.57 |
| Operating Areas | 1.24 | 1.20 | 1.20 | 1.19 | 1.18 | 1.19 | 1.15 |
| Total Group | 1.22 | 1.19 | 1.19 | 1.18 | 1.17 | 1.19 | 1.15 |

NOTE:

In June 2017, including Popular: Total Group: 1.17%

In September 2017, including Popular: Total Group: X.XX%

Risk-weighted assets

€ million

| | 31.03.16 | 30.06.16 | 30.09.16 | 31.12.16 | 31.03.17 | 30.06.17 | 30.09.17 |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Continental Europe | 218,694 | 222,774 | 223,678 | 222,365 | 223,129 | 221,210 | 218,369 |
| Spain | 101,302 | 102,302 | 101,364 | 102,896 | 104,189 | 101,118 | 99,047 |
| Santander Consumer Finance | 57,186 | 60,068 | 62,094 | 63,226 | 62,954 | 64,548 | 64,852 |
| Poland | 17,653 | 17,617 | 17,810 | 17,430 | 18,153 | 18,373 | 18,307 |
| Portugal | 19,654 | 19,250 | 18,778 | 18,963 | 19,063 | 18,528 | 18,127 |
| Spain's real estate activity | 15,328 | 15,865 | 15,693 | 11,837 | 9,911 | 9,998 | 9,199 |
| United Kingdom | 111,321 | 108,624 | 104,057 | 98,789 | 100,348 | 98,874 | 98,634 |
| Latin America | 144,179 | 155,925 | 154,706 | 163,016 | 174,334 | 161,968 | 161,122 |
| Brazil | 75,500 | 86,059 | 84,898 | 90,217 | 94,336 | 87,000 | 87,192 |
| Mexico | 26,717 | 25,780 | 25,007 | 25,299 | 28,148 | 25,949 | 25,294 |
| Chile | 28,805 | 30,397 | 30,671 | 32,661 | 33,510 | 31,292 | 31,812 |
| USA | 83,938 | 85,334 | 83,124 | 86,374 | 84,278 | 77,944 | 75,193 |
| Operating Areas | 558,132 | 572,657 | 565,565 | 570,544 | 582,089 | 559,996 | 553,318 |
| Corporate Centre | 13,827 | 13,363 | 15,258 | 17,545 | 15,034 | 16,951 | 17,881 |
| Total Group | 571,959 | 586,020 | 580,823 | 588,089 | 597,123 | 576,947 | 571,199 |

NOTE:

In June 2017, including Popular: Total Group: €630,129 million

In September 2017, including Popular: Total Group: €622,548 million

Banco Popular

€ million

| | 2T17* | 3T17 | 9M 17* |
|---|------------|--------------|--------------|
| Income statement | | | |
| Net interest income | 109 | 456 | 565 |
| Net fee income | 31 | 128 | 159 |
| Gains (losses) on financial transactions | (1) | 10 | 9 |
| Other operating income | 0 | 40 | 41 |
| Gross income | 139 | 634 | 774 |
| Operating expenses | (96) | (388) | (484) |
| General administrative expenses | (87) | (339) | (426) |
| <i>Personnel</i> | (45) | (177) | (222) |
| <i>Other general administrative expenses</i> | (42) | (162) | (204) |
| Depreciation and amortisation | (9) | (49) | (58) |
| Net operating income | 43 | 247 | 290 |
| Net loan-loss provisions | (8) | (38) | (46) |
| Other income | (20) | 8 | (12) |
| Underlying profit before taxes | 15 | 216 | 231 |
| Tax on profit | (5) | (49) | (53) |
| Underlying profit from continuing operations | 11 | 167 | 178 |
| Net profit from discontinued operations | — | — | — |
| Underlying consolidated profit | 11 | 167 | 178 |
| Minority interests | — | (0) | (0) |
| Underlying attributable profit to the Group | 11 | 168 | 178 |
| Net capital gains and provisions ** | — | (300) | (300) |
| Attributable profit to the Group | 11 | (132) | (122) |

(*) - Results consolidated into Grupo Santander as of 7 June 2017.

| | 30.06.17 | 30.09.17 |
|--|----------------|----------------|
| Balance sheet | | |
| Customer loans | 82,589 | 75,751 |
| Cash, central banks and credit institutions | 12,538 | 15,392 |
| Debt securities | 19,394 | 18,818 |
| <i>o/w: available for sale</i> | 17,929 | 16,686 |
| Other financial assets | 1,971 | 1,755 |
| Other assets | 15,224 | 18,270 |
| Total assets | 131,716 | 129,985 |
| Customer deposits | 64,814 | 69,842 |
| Central banks and credit institutions | 47,137 | 35,333 |
| Debt securities issued | 11,915 | 10,861 |
| Other financial liabilities | 2,596 | 2,134 |
| Other liabilities | 5,262 | 5,004 |
| Total liabilities | 131,723 | 123,174 |
| Total equity | (7) | 6,789 |
| Other managed and marketed customer funds | 18,121 | 16,854 |
| Mutual funds | 10,003 | 9,731 |
| Pension funds | 4,737 | 4,692 |
| Managed portfolios and insurance premiums | 3,381 | 2,431 |
| Pro memoria: | | |
| Gross customer loans w/o repos | 93,101 | 79,573 |
| Funds (customer deposits w/o repos + mutual funds) | 70,570 | 79,240 |