PRESENTATION
OF RESULTS

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1Q2020, a quarter of great challenges

COVID-19
focus on protection measures as well as financial and operational needs of individuals

Corporate transactions
incorporation of Banco Caixa Geral completed and EuroBic assessment is pending due diligence

Business
prudent management focused on profitability
Our employees: their employment is maintained, they are protected and provided with efficient information and telework resources

→ Safety measures at job stations
  • Branches are equipped with safety equipment
    • Shifts and selective closure of centres (80% of network is open)
    • Reinforced cybersecurity

→ Teleworking
  • Teleworking infrastructure strengthening:
    4,000 employees, 800 suppliers’ employees

→ Personal and financial support
  • Personal support area “ABANCA Contigo”
  • Financial support measures for employees.

→ Monitoring and information
  • Space at the corporate intranet
  • Monitoring Committee
Our customers: we guarantee their protection and continuity of their transactions

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**Technological solutions**
- Extension of digital services to new transactions
- Extension of the telematic signature procedure Firma ABANCA

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**Action guidelines**
- Distancing and safety
- Remote transactions (mobile, electronic, and telephone banking) and ATM network
- Awareness campaign on frauds

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**Communication with customers**
- Strengthening of Customer Service
- Specific contacts with customers
- Activity intensification of remote banking support

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"More than 90% of customers consider they have been able to carry out all the transactions and procedures they have needed”.

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Survey on support and help perception during the COVID-19 situation, April 2020
Our customers: we support them through financing and moratoriums

Financial solutions

- All customers.
  - Sectoral initiatives
- Increase in the contactless payment limit to 50 euros
- Cash withdrawals in ATMs without costs

- Individuals
  - Mortgage and personal loan payment moratoriums
  - Advance of pensions and unemployment benefits
  - Advance of benefits for Redundancy Processes in Galicia and Asturias
  - Writing-off of house letting for families under Social Housing Fund sphere
  - Automatic compliance of terms of specific products
  - Cards for customers

PAYMENT ADVANCES ON TEMPORARY REDUNDANCY PROCESSES

First financial entity to join the Agreement in Galicia

Fully digital process

FINANCIAL MORATORIUMS

8,450 transactions

5,839 mortgages

2,611 other financing
1. ABANCA initiatives to fight against COVID-19

Our customers: we support them through financing and moratoriums

Financial solutions

- Corporates, SMEs and self-employed
  - Anticipar Plan: 7,900 M€ in financing
  - Exemption of POS fees
  - Urgent filings of ICO transactions.
- SGR Agreements, IGAPE Guarantee.
- Deferrals, renewals and extension of limit in current transactions.

FINANCING

- Instituto de Crédito Oficial
  - 9,833 transactions
  - 1,440 million euros
  - Self-employed and SMEs (<50 M€)
    - 9,469 transactions
    - 893 M€
  - Corporates (>50 M€)
    - 364 transactions
    - 547 M€
- IGAPE joint agreement with Galician Mutual Guarantee Societies
  - The 60% of transactions are being processed with ABANCA

Among the Spanish entities with higher quota consumption and more agile in management

// Source new formalisations 1-2 Mar-20 Statement for new credit production of ABANCA stand alone
1. ABANCA initiatives to fight against COVID-19

**Society: we contribute to the collective fight against the pandemic**

→ **Donation of Healthcare and protection materials**

514 Healthcare equipment donated
(including 150 units of intensive care equipment in Galician hospitals)

76,000 sets of protections materials
face masks, face screens for residential homes for the elderly, town halls, security and police forces, prison inmates and hospitals

→ **Support to health workforce**

- Collective Insurance for health workers

→ **Awareness**

- Campaign “What will we do the day we meet again?”
- #The200Challenge Campaign

→ **University Education**

- IESIDE has continued to teach 100% of its programs remotely and on-line since the lockdown of universities and educational institutions.

→ **Support and help**

- Telephone support for the elderly through Afundación en Casa.
- Donation space for the Red Cross in Mobile Banking

→ **Cultura and education**

- “Afundación en Casa”
  - 485 resources
  - 33,500 users
  - 143,000 visitas

→ **Sports**

- Maintenance of sports sponsorships
  - 1,749 teams
  - 14,500 sportspeople
ABANCA faces the COVID situation from a very solid financial position

**Solid capitalisation levels**
- 15.6% Total Capital
- 1,221 M Capital excess over CET1

**Comfortable liquidity position**
- 98.0% Retail LTD
- 7,058 M Liquid assets

**High coverage levels**
- 61.1% Non-performing asset coverage
- 30.9% Texas ratio

**Maximum asset quality**
- 2.7% NPL ratio
- 0.5% Foreclosed assets on balance statement
Banco Caixa Geral: incorporation successfully completed properly and on time and beating goals

Smooth execution of the planned roadmap

- Sep.19
  1. Obtaining authorisations
  2. Accounting incorporation

- April.20
  ABANCA settles the workforce surplus derived from the incorporation, guaranteeing employment without forced dismissals

- Mar.20
  1. IT integration
  2. Legal merger

Banco Caixa Geral: Strategic geographic expansion ...

- Complement the model and ABANCA’s strategy, expanding the commercial network in new territories and reinforcing the presence in which ABANCA was already operating.
- Clear value generation for ABANCA

... that complements our business

- Commercial network expansion
- Boost to working-capital financing
- Strength in Farming segment
- Service to cross-border service
- Addressing to SME and Corporates

-8% On integration budget

24.1 M€ Full year synergies (2021)

+56% Compared to initially planned
Net profit reaches €127 million with a 10.9% profitability

- **Profitability**
  - 127.0 M€ net profit
  - 10.9% ROE

- **Risk Quality**
  - 2.7% NPL ratio
  - 61.1% NPA coverage
  - 30.9% Texas ratio

- **Solvency and Liquidity**
  - 1,221 M€ exceeding CET1 capital requirements
  - 7,058 M€ Liquid assets
  - +14.8% customer deposits

- **Commercial Dynamism**
  - 85,537 M€ business volume with customers
  - +20.6% year-on-year increase

✅ The bank maintains its sound profitability levels (ROE 10.9%)
✅ Recurrent revenues are still improving (+17.4% basic margin) and remain as profitability pillar
✅ NPL ratio stands below 3% (2.7%), below the Spanish average
✅ Non-performing asset coverage of 61.1% among the highest of the sector
✅ Capital levels far exceed regulatory requirements
✅ Wide liquidity buffer immediately available
✅ The bank increased its business volume to €85,500 million
✅ Sound growth of credit, 8.4% excluding corporate transactions, focused on households and SMEs
✅ Total customer funds increase by 1,500 M excluding corporate transactions
Net profit reaches €127 million and provisions are strengthened up to €78 million in order to face Coronavirus impact

<table>
<thead>
<tr>
<th>(millions)</th>
<th>1Q 2020</th>
<th>Var. 1Q 2020 / 1Q 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET INTEREST INCOME</strong></td>
<td>149.8</td>
<td></td>
</tr>
<tr>
<td>Income from services provided</td>
<td>58.9</td>
<td></td>
</tr>
<tr>
<td><strong>BASIC MARGIN</strong></td>
<td>208.7</td>
<td></td>
</tr>
<tr>
<td>Dividends and results through equity method</td>
<td>-4.8</td>
<td></td>
</tr>
<tr>
<td>Gains/losses on financial assets and liabilities (net)</td>
<td>135.8</td>
<td>13.8%</td>
</tr>
<tr>
<td>Others (net)</td>
<td>19.8</td>
<td>27.7%</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>359.5</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>172.7</td>
<td>12.3%</td>
</tr>
<tr>
<td>Provisions</td>
<td>78.2</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>26.7</td>
<td>-0.8%</td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>135.3</td>
<td>-10.0%</td>
</tr>
<tr>
<td>Tax</td>
<td>8.3</td>
<td>108.2%</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>127.0</td>
<td>-13.2%</td>
</tr>
</tbody>
</table>

The basic margin grows 17.4% with contribution from both intermediation and services.

Capability to generate revenues, +26.7% gross margin.

PBT and PAT grow by 3.4% and 0.5% respectively without the reinforcement of provisions.

ROE: 10.9%
Interest margin and income from services provided have grown solidly

### Evolution of net interest income (million euros)

- **Mar-19**: 131.6
- **Mar-20**: 149.8

**+13.8% year-on-year**

### Income from services provided (million euros)

- **Mar-19**: 46.1
- **Mar-20**: 58.9

**+27.7% year-on-year**
Improved efficiency thanks to revenue growth

Operating expenses
(million euros)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>153.8</td>
<td>-2.2</td>
<td>151.6</td>
<td>21.1</td>
<td>172.7</td>
</tr>
</tbody>
</table>

Basic margin evol. & operating expenses
(million euros)

<table>
<thead>
<tr>
<th>Basic margin</th>
<th>Operating expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>177.7</td>
<td>208.7</td>
</tr>
<tr>
<td>153.8 Mar-19</td>
<td>172.7 Mar-20</td>
</tr>
</tbody>
</table>

48.0% COST TO INCOME RATIO
One-off reinforcement of credit provisions to anticipate COVID impact

- NPL ratio: 2.7%
- Credit coverage ratio: 61.6%

Cost of risk (%)
- Mar-20: 0.82% (provisions reinforced)
- 2019: 0.24%
20.6% business volume accretion with an increase both in credit and resources

Key figures (million euros)

+25.3%
Excl. ABANCA Portugal + BCG

+18.4%

+3.8%
Excl. ABANCA Portugal + BCG

85,537
BUSINESS VOLUME

37,166 Performing credit portfolio to customers

47,621 Customer funds

+20.6% year-on-year

/ 1Q2019 data are homogeneous with those of 1Q2020 taking into account the takeover of the holding company.
The performing credit portfolio increased 25.3%, focused on households and corporates.

Performing credit portfolio to customers (million euros)
- ABANCA (Spanish Business)
- ABANCA (Portuguese Business)

Mar-19: 28,938
Mar-20: 37,166

+25.3%
+8.4%

Excl. ABANCA Portugal + BCG

Credit investment by type of customer
- Individuals: 48%
- Corporates: 37%
- Public Adm.: 12%
- Real Estate: 3%
In the last twelve months, customer deposits have been increased by €5,000 million.

**Total customer funds (million euros)**

- **ABANCA (Spanish Business)**
- **ABANCA (Portuguese Business)**

<table>
<thead>
<tr>
<th>Mar-19</th>
<th>Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>40,225</td>
<td>47,621</td>
</tr>
<tr>
<td>193</td>
<td>3,149</td>
</tr>
<tr>
<td>40,033</td>
<td>44,473</td>
</tr>
</tbody>
</table>

- **+18.4%**
- **+3.8%**

**Customer deposits (million euros)**

- **ABANCA (Spanish Business)**
- **ABANCA (Portuguese Business)**

<table>
<thead>
<tr>
<th>Mar-19</th>
<th>Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>33,707</td>
<td>38,688</td>
</tr>
<tr>
<td>193</td>
<td>1,216</td>
</tr>
<tr>
<td>33,515</td>
<td>37,472</td>
</tr>
</tbody>
</table>

- **+14.8%**
- **+3.8%**

Excl. ABANCA Portugal + BCG
Improving the asset quality with the NPL ratio decreasing to 2.7%

Non-performing loans evolution (million euros)

<table>
<thead>
<tr>
<th></th>
<th>Mar-19</th>
<th>Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABANCA (Spanish Business)</td>
<td>1,066</td>
<td>1,049</td>
</tr>
<tr>
<td>ABANCA (Portuguese Business)</td>
<td>62</td>
<td>83</td>
</tr>
<tr>
<td>1,004</td>
<td>965</td>
<td></td>
</tr>
</tbody>
</table>

NPL ratio evolution (%)

-1.6%  
-16.1%  
Excl. ABANCA Portugal + BCG

Mar-19 | Jun-19 | Sep-19 | Dec-19 | Mar-20
5.0%   | 4.1%   | 3.5%   | 2.7%   |
5. Business: Risk quality, solvency and liquidity

First bank in coverage of non-performing assets

- **NPL Coverage**: 61.6%
- **Total Coverage**: 61.1%
- **Foreclosed Assets Coverage**: 60.5%

Non-performing asset coverage:

- Entidad 2: 59.1%
- Entidad 3: 57.8%
- Entidad 4: 55.2%
- Entidad 5: 51.6%
- Entidad 6: 50.9%
- Entidad 7: 49.6%
- Entidad 8: 48.5%
- Entidad 9: 48.3%
- Entidad 10: 47.9%
- Entidad 11: 44.5%

Comparative source: Last available information: Mar’20 (except banks that have not yet published)
ABANCA’s sound financial profile confirms it among the most healthy entities in the Spanish banking sector

NPA ratio
Non-performing Assets / (Gross credit + Foreclosed assets)

Entidad 1: 3.3%
Entidad 2: 4.3%

Entidad 4: 4.8%
Entidad 5: 5.8%
Entidad 6: 6.6%
Entidad 7: 6.6%
Entidad 8: 6.8%
Entidad 9: 8.2%
Entidad 10: 8.5%
Entidad 11: 11.4%

ABANCA: 4.7%

Texas ratio
Non-performing assets / (Coverage + Capital)

Entidad 2: 31.7%
Entidad 3: 36.0%
Entidad 4: 42.1%
Entidad 5: 43.2%
Entidad 6: 45.6%
Entidad 7: 47.4%
Entidad 8: 48.3%
Entidad 9: 57.0%
Entidad 10: 72.3%
Entidad 11: 87.5%

ABANCA: 30.9%

/ Comparative source: Last available information: Mar’ 20 (except banks that have not yet published)
Comfortable liquidity position based on retail deposits

Financing structure

Retail deposits 75%
Interbank 8%
Central banks 11%
Issuances 6%
LTD 98.0%

Wholesale funding ratio (million euros)

- Issuing capacity 6,447
- Liquid assets 7,058
- Total maturities 3,243

Liquid assets + Covered Bond issue capacity 13,505

127% NSFR
210% LCR

COMPLYING WITH BASEL III
Robust capital position, with an excess of 1,000 million euros over minimum regulatory requirements

Capitalisation structure

- **CET1**: 15.3% (Mar-19), 15.6% (Mar-20)
- **AT1**: 1.1% (Mar-19), 2.1% (Mar-20)
- **TIER2**: 0.7% (Mar-19), 0.8% (Mar-20)
- **Total capital**: 13.6% (Mar-19), 12.7% (Mar-20)

**EXCEEDING CET1 CAPITAL REQUIREMENTS**
- 394b.p. (Mar-20)
- 335b.p. (Mar-19)

**EXCEEDING TOTAL CAPITAL REQUIREMENTS**
- 1,221M€ (Mar-20)
- 1,038M€ (Mar-19)

*MREL REQUIREMENTS*

ABANCA has already fulfilled the required buffer of subordinated debt classified as Tier 2 (2% o/RWA)

*Q2019 data are homogeneous with those of Q2020 taking into account the takeover of the holding company.*
6. Business: Key conclusions

Financial summary

1. RESULTS

- 127M€ of Net Profit
  - The bank continues to be one of the most profitable in the Spanish sector (10.9% ROE)
  - The basic margin improves by 17.4% reaching 208.7M€

2. BUSINESS

- Performing credit to customers: 37,166 M€, +25.3% vs 1Q 2019
- Customer funds: 47,621 M€, +18.4% vs 1Q 2019
- Insurance: + 9.8% registered in the general and life-risk portfolio insurance

3. RISK QUALITY

- The NPL ratio stands at 2.7%, well below the banking sector average
- 4.7% exposure of non-performing assets with a 61.1% coverage
- 30.9% Texas ratio

4. CAPITAL

- 15.6% Total Capital maintaining the ABANCA’s sound position in terms of capital
- 1,221M€ excess on CET1 capital requirements

5. LIQUIDITY

- LTD: 98.0% Clearly retail liquidity profile
- x2.2 liquid assets on issuance maturities

OTHER RELEVANT INFORMATION

- Technological and financial support to help our customers in this situation
- We take care of our workforce while guaranteeing the maintenance of our service performance
- Committed to our Environment
Appendix

Evolution of commercial margin

Commercial margin evolution (million euros)

<table>
<thead>
<tr>
<th></th>
<th>1Q 2019</th>
<th>2Q 2019</th>
<th>3Q 2019</th>
<th>4Q 2019</th>
<th>1Q 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>125.4</td>
<td>129.6</td>
<td>139.4</td>
<td>144.8</td>
<td>143.3</td>
</tr>
</tbody>
</table>

+14.3% year-on-year

Evolution of commercial margin (rates)

- Loans yield: 1.8% (1Q 2019), 1.8% (2Q 2019), 1.8% (3Q 2019), 1.7% (4Q 2019), 1.7% (1Q 2020)
- Deposit costs: 0.1% (1Q 2019), 0.1% (2Q 2019), 0.1% (3Q 2019), 0.1% (4Q 2019), 0.1% (1Q 2020)
- Customer spread:
  - 1.8% (1Q 2019) -> 1.7% (2Q 2019) -> 1.7% (3Q 2019) -> 1.6% (4Q 2019) -> 1.6% (1Q 2020)

Loans - new production vs portfolio (rates)

- 1Q 2019: 1.67%
- 1Q 2020: 2.33%

Term deposits - new production vs portfolio (rates)

- 1Q 2019: 0.25%
- 1Q 2020: 0.15%

Source: new production: ABANCA stand alone. Loans front book excluding transactions with Public Administration
Evolution of income from services provided

Income from services provided (million euros)

- Mar-19: 46.1
- Mar-20: 58.9

+27.7% year-on-year

Income from off-balance sheet customer funds (million euros)

- Mar-19: 14.3
- Mar-20: 21.5

+50.2% year-on-year

Income from collection and payment services (million euros)

- Mar-19: 16.9
- Mar-20: 24.0

+41.7% year-on-year

Income from banking services (million euros)

- Mar-19: 14.9
- Mar-20: 13.4

-9.8% year-on-year
Appendix

Reinforcement of credit provisions to face well positioned the forthcoming environment

Provisions and allocations (million euros)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit allocations</td>
<td>78.2</td>
</tr>
<tr>
<td>One-off recoveries and others*</td>
<td>-27.1</td>
</tr>
<tr>
<td>Generic allocation for COVID-19</td>
<td>-20.0</td>
</tr>
<tr>
<td>Ordinary credit allocations</td>
<td>31.0</td>
</tr>
</tbody>
</table>

Cost of risk (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost of Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>0.24%</td>
</tr>
<tr>
<td>Mar-20 (Ordinary allocations)</td>
<td>0.32%</td>
</tr>
<tr>
<td>Mar-20 (Provision reinforcement)</td>
<td>0.82%</td>
</tr>
</tbody>
</table>

*Included in line 'Others' of the P&L.
ABANCA increases off-balance sheet resources by 37.1% and 9.8% the premiums of general and life-risk insurance

Off-balance sheet funds (million euros)

- ABANCA (Spanish Business)
- ABANCA (Portuguese Business)

Mar-19: 6,518
Mar-20: 8,933

Premiums of general and life-risk insurance (million euros)

Mar-19: 246.0
Mar-20: 270.1

+37.1% year-on-year (Excl. ABANCA Portugal + BCG)
+10% LIFE-RISK INSURANCE PREMIUMS
+7% CAR INSURANCE PREMIUMS
+13% FUNERAL INSURANCE PREMIUMS
+23% PAYMENT PROTECTION INSURANCE PREMIUMS
## 1Q19 distribution of loans and advances to customers

<table>
<thead>
<tr>
<th></th>
<th>Net Book Value</th>
<th>% NPL</th>
<th>% Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Public Administration</strong></td>
<td>4,593</td>
<td>0.0%</td>
<td>27.4%</td>
</tr>
<tr>
<td><strong>Other financial institutions</strong></td>
<td>615</td>
<td>0.5%</td>
<td>79.0%</td>
</tr>
<tr>
<td><strong>Corporations and SMEs</strong></td>
<td>14,615</td>
<td>3.3%</td>
<td>90.0%</td>
</tr>
<tr>
<td>Real Estate construction and property development</td>
<td>1,174</td>
<td>2.7%</td>
<td>85.8%</td>
</tr>
<tr>
<td>Other purposes</td>
<td>13,094</td>
<td>3.3%</td>
<td>90.0%</td>
</tr>
<tr>
<td>on which Corporations</td>
<td>6,343</td>
<td>1.5%</td>
<td>152.6%</td>
</tr>
<tr>
<td>on which SMEs and self-employees</td>
<td>6,752</td>
<td>5.1%</td>
<td>73.3%</td>
</tr>
<tr>
<td>Civil engineering</td>
<td>346</td>
<td>4.2%</td>
<td>98.3%</td>
</tr>
<tr>
<td><strong>Individuals</strong></td>
<td>18,155</td>
<td>3.0%</td>
<td>35.6%</td>
</tr>
<tr>
<td>Mortgages and other</td>
<td>16,581</td>
<td>2.9%</td>
<td>31.1%</td>
</tr>
<tr>
<td>Consumer</td>
<td>1,575</td>
<td>3.8%</td>
<td>70.7%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>37,978</td>
<td>2.7%</td>
<td>61.6%</td>
</tr>
</tbody>
</table>
Fixed-income portfolio evolution

- **Fixed income portfolio (million euros)**:
  - Mar-19: 10,364
  - Mar-20: 9,767

- **Fixed-income portfolio structure (%)**:
  - 75% Debt at amortised cost
  - 25% Debt at fair value
  - 33% SAREB
  - 22% Spanish Debt
  - 2% Other
  - 16% Spanish Debt
  - 7% Other EU countries
  - 20% Other EU countries

- **Breakdown of ALCO portfolio by rating (%)**:
  - 2% A+
  - 47% A
  - 1% A-
  - 4% BBB+
  - 40% BBB
  - 5% BBB-
  - 1% BB+
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt securities</td>
<td>9,767</td>
</tr>
<tr>
<td>Equity instruments and associates</td>
<td>499</td>
</tr>
<tr>
<td>Total</td>
<td>10,266</td>
</tr>
<tr>
<td>Loans and advances</td>
<td>38,717</td>
</tr>
<tr>
<td>Tax assets</td>
<td>3,464</td>
</tr>
<tr>
<td>Other assets</td>
<td>2,678</td>
</tr>
<tr>
<td>Total</td>
<td>58,912</td>
</tr>
<tr>
<td>Deposits from Central Banks and other demand deposits</td>
<td>3,787</td>
</tr>
<tr>
<td>Brokerage portfolio</td>
<td>10,266</td>
</tr>
<tr>
<td>Deposits from credit institutions</td>
<td>3,467</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>40,789</td>
</tr>
<tr>
<td>Debt securities issued</td>
<td>1,485</td>
</tr>
<tr>
<td>Liabilities under insurance or reinsurance contracts</td>
<td>1,539</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,393</td>
</tr>
<tr>
<td>Total</td>
<td>4,686</td>
</tr>
<tr>
<td>From retail customers</td>
<td>38,688</td>
</tr>
<tr>
<td>Demand</td>
<td>28,535</td>
</tr>
<tr>
<td>Term</td>
<td>10,153</td>
</tr>
<tr>
<td>Valuation adjustments</td>
<td>131</td>
</tr>
<tr>
<td>Repurchase agreements</td>
<td>431</td>
</tr>
<tr>
<td>Covered bonds issued and other</td>
<td>1,540</td>
</tr>
<tr>
<td>Total</td>
<td>40,789</td>
</tr>
<tr>
<td>Covered bonds issued</td>
<td>800</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>653</td>
</tr>
<tr>
<td>Other non-convertible securities</td>
<td>0</td>
</tr>
<tr>
<td>Own securities</td>
<td>0</td>
</tr>
<tr>
<td>Valuation adjustments</td>
<td>32</td>
</tr>
<tr>
<td>Total</td>
<td>1,485</td>
</tr>
<tr>
<td>Tax liabilities</td>
<td>223</td>
</tr>
<tr>
<td>Derivatives</td>
<td>340</td>
</tr>
<tr>
<td>Provisions</td>
<td>362</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>468</td>
</tr>
<tr>
<td>Total</td>
<td>1,393</td>
</tr>
<tr>
<td>Own funds</td>
<td>4,738</td>
</tr>
<tr>
<td>Other accumulated global income</td>
<td>(52)</td>
</tr>
<tr>
<td>Minority interests</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>4,686</td>
</tr>
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</table>

Appendix

Balance sheet distribution

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Total</td>
<td>58,912</td>
</tr>
</tbody>
</table>

Assets

Liabilities and Equity
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