1. Key messages

Attributable profit of 160M€ with 273M€ of provisions, placing the coverage at 81.2%

**RISK QUALITY**
- Leader in asset quality
- 2.0% NPL ratio
- 81.2% Non-performing loans coverage

**SOLVENCY AND LIQUIDITY**
- 17.9% Total capital ratio*
- Great reception in markets of the recent AT1 issuance (Jan-21)

**Lending portfolio**
- 273M€ Prudence and provisions in advance
- Greater weight of sectors with better performance
- Galicia higher resilience in the crisis

**PROFITABILITY**
- 160.1M€ Attributable profit
- +12.4% Basic margin
- Revenues growth tripled that of costs

**Lending portfolio**
- 1,710M€ Excess of total capital *
- +11.3% Deposits from customers

- ABANCA increases its business volume above € 95,000 million, taking into account the incorporation of Bankoa, which represents a growth of 12.7% in the year.
- ABANCA exceeds one million mobile banking users thanks to having one of the most rated apps on the market.
- Proactive strategy of channelling financial support measures for enterprises and households.

/*Calculated taking into account the recent AT1 issuance (Jan-21)*/
2020, a year of great challenges

1st Quarter
Record of commercial activity
- The formalisation of lending to SMEs and self-employed increased by 11.3% compared to Q1 2019.
- Sales of value products per management agent increased 16% compared to Q1 2019.

Teleworking capability from the very beginning
- 4,700 employees teleworking from the beginning of lockdown.

Incorporation of BCG in the 1st weekend of the state of emergency
- 2.5 million contracts of 131,000 customers migrated.
- Rebranding of all branches that weekend (40,000 brand items).
- The migration project budget is improved by -8%.

2nd Quarter
Dynamism in financial flexibility measures
- Boost of ICO loans during the quarter to reach €3,128 million financed during the year.
- Promotion of financial flexibility measures during the quarter to reach €1,257 million in the year.

Enhancement of remote contracting and digital channel
- The 30 most frequent products/services can be contracted remotely. 75% of these products are contracted with ABANCA Signature.
- >1 million active customers using Mobile Banking by 2020 year-end.

3rd Quarter
Purchase of Bankoa
- €4,409 M of Business, 30 branches and more than 40,000 customers.
- 2.8% NPL ratio with 70% coverage ratio.

Migration to Google Suit in the cloud begins
- New collaborative platform for the company.

4th Quarter
ABANCA Seguros Generales is set up.
- Process completed after DGS approval
- Launch of car insurance products scheduled for Mar-21.

Sale of portfolio
- Reduction of ~250 M€ of non-performing balances.
- After this transaction, the coverage of non-performing loans exceeds 80%.

Strengthening coverage up 81.2%
Very sound financial profile to overcome the COVID environment

High coverage levels

- 81.2% Non-performing loans coverage
- 27.7% Texas ratio

Maximum asset quality

- 2.0% NPL ratio
- 0.4% Foreclosed assets over total assets

Solid capitalisation levels

- 17.9% Total Capital
- 1,710 M€ Capital excess on requirements

Comfortable liquidity position

- 91.9% Retail LTD
- 13,462 M€ Liquid assets

/ Ratio and excess of total capital including the recent AT1 issuance (Jan-21)
2. Quality of risk

Best bank in the sector in terms of credit quality

- **NPL RATIO**: 2.0%
- **Non-Performing Loan Coverage**: 81.2%
- **Texas Ratio**: 27.7%

/NPL Balance: -22.4% vs 2019

/Sale of Non-Performing Loans Portfolio despite the difficult market context

/Comparative source: Latest available data Dec 20 (except banks that have not published it yet)
2. Quality of risk

We lead the implementation of financial support measures to households and enterprises

ICO transactions granted (million euros)

- SMEs & self-employed: 1,754
- Enterprises: 3,128
- Total: 4,882

19.3% of lending to SMEs and corporations

Financial flexibility (million euros)

- Mortgages: 802
- Other financing transactions: 455
- Total: 1,257

5.6% of the mortgage portfolio were reinforced with financial flexibility measures

5.8% of the consumer loan portfolio was reinforced with financial flexibility measures

Effectiveness of financial support measures for customers to overcome COVID impact

<1% of expired moratoriums had to be reclassified to non-performing

// The amounts related to financial flexibility do not include the balances corresponding to the loan portfolio sold in December 20.
The 22.4% reduction in non-performing loans makes it possible to achieve a NPL ratio 50% lower than the sector.
2. Quality of risk

**Sound coverage ratios, with Texas ratio lower than 30% for the first time**

- **Non-performing assets coverage**
  - Coverage / non-performing assets
  - **NPL coverage**: 81.2%
  - **Foreclosed assets coverage**: 61.8%

- **Texas ratio**
  - Non-performing assets / (Coverage + Capital)
  - **Texas ratio**: 27.7%

<table>
<thead>
<tr>
<th>Bank</th>
<th>NPL Coverage</th>
<th>Foreclosed Assets Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank 2</td>
<td>65.2%</td>
<td></td>
</tr>
<tr>
<td>Bank 3</td>
<td>63.1%</td>
<td></td>
</tr>
<tr>
<td>Bank 4</td>
<td>59.6%</td>
<td></td>
</tr>
<tr>
<td>Bank 5</td>
<td>59.1%</td>
<td></td>
</tr>
<tr>
<td>Bank 6</td>
<td>58.8%</td>
<td></td>
</tr>
<tr>
<td>Bank 7</td>
<td>55.7%</td>
<td></td>
</tr>
<tr>
<td>Bank 8</td>
<td>53.5%</td>
<td></td>
</tr>
<tr>
<td>Bank 9</td>
<td>52.5%</td>
<td></td>
</tr>
<tr>
<td>Bank 10</td>
<td>51.3%</td>
<td></td>
</tr>
<tr>
<td>Bank 11</td>
<td>46.9%</td>
<td></td>
</tr>
</tbody>
</table>

- **Texas Ratio**
  - Bank 2: 29.2%
  - Bank 3: 31.9%
  - Bank 4: 37.1%
  - Bank 5: 40.5%
  - Bank 6: 41.5%
  - Bank 7: 42.5%
  - Bank 8: 46.0%
  - Bank 9: 51.7%
  - Bank 10: 67.9%
  - Bank 11: 80.8%

---

*Comparative source: Latest available data Dec 20 (except banks that have not published it yet)*
The coverage ratio reaches 100% in SME and Corporations

<table>
<thead>
<tr>
<th>(million euros)</th>
<th>Net book value</th>
<th>% NPL</th>
<th>% Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public administration</td>
<td>5,206</td>
<td>0.0%</td>
<td>80.4%</td>
</tr>
<tr>
<td>Other financial institutions</td>
<td>639</td>
<td>0.5%</td>
<td>65.4%</td>
</tr>
<tr>
<td>Corporations and SMEs</td>
<td>15,715</td>
<td>2.9%</td>
<td>101.7%</td>
</tr>
<tr>
<td>Real Estate construction and property development</td>
<td>1,174</td>
<td>2.5%</td>
<td>96.5%</td>
</tr>
<tr>
<td>Other purposes</td>
<td>14,169</td>
<td>2.9%</td>
<td>102.0%</td>
</tr>
<tr>
<td>Of which Corporations</td>
<td>7,360</td>
<td>1.4%</td>
<td>111.6%</td>
</tr>
<tr>
<td>Of which SMEs and self-employed</td>
<td>6,809</td>
<td>4.5%</td>
<td>98.8%</td>
</tr>
<tr>
<td>Civil engineering</td>
<td>371</td>
<td>3.5%</td>
<td>102.9%</td>
</tr>
<tr>
<td>Individuals</td>
<td>17,540</td>
<td>1.8%</td>
<td>51.7%</td>
</tr>
<tr>
<td>Mortgages and other</td>
<td>15,901</td>
<td>1.6%</td>
<td>45.3%</td>
</tr>
<tr>
<td>Consumer</td>
<td>1,639</td>
<td>3.7%</td>
<td>78.5%</td>
</tr>
</tbody>
</table>

**TOTAL**                                             **39,100**     **2.0%** | **81.2%**     |
The lending portfolio is diversified and aimed at sectors with better performance

- Limited exposure in those sectors most exposed to COVID-19 impairment
  -63bp
  Reduction in the weight of the most vulnerable sectors vs in 2019

101.7%
NPL coverage in SMEs and corporations

29.7%*
Lending to SMEs and Corporations was reinforced by state-guaranteed transactions

* Calculated as Total lending to customers with ICO loans / Total lending to SMEs and Corporations
The Galician economy continues to show greater resilience

The main economic indicators available for 4Q 2020 show a better performance in Galicia.

Industry and foreign trade, with greater relevance in the economic structure of Galicia, show a more favourable evolution than services.

/ Year-on-year variation, considering moving quarterly averages of the last available month (December or November)
The bank has strengthened its capital to 17.9% with an AT1 issuance very well received by markets

ABANCA opened the European AT1 debt market

Straightforward issuance placement....

- >200 investors participated in the transaction, mainly investment funds
- Demand for funds over 2,100M€
- x5.7 demand over amount issued

... breaking its previous records

- x3.8 more demand than in the inaugural 2018 issuance
- Final price 50-85bp lower than initial indicative price

The issuance places ABANCA’s capital ratio at 17.9%, with an excess of 1,710M€ on regulatory requirements

AT1
20 Jan 2021
375 millions

INVESTORS BY ORIGIN (%)

United Kingdom & Ireland 63%
France 15%
Germany & Austria 5%
Iberia 3%
Others 3%
Other Europe 4%
Switzerland 7%

INVESTORS BY TYPE (%)

Investment funds 83%
Banks 8%
Hedge funds 6%
Pension funds and insurance companies 1%
Others 2%
The capital ratio increases up to 17.9% with 1,710 million excess over regulatory requirements

With the recent issuance (Jan-21) ABANCA has completed its debt requirements classified as AT1 and Tier2

The recent issuance allows to expand the buffer on the established requirements thanks to an even more diversified capital structure

/ Calculated taking into account the recent AT1 issuance (Jan-21)
Comfortable liquidity position supported by retail deposits

Funding structure

- Retail deposits: 72%
- Interbank: 8%
- Central banks: 15%
- Issuances: 5%

Wholesale funding ratio:
- Issuing capacity: 18,750
- Liquid assets: 13,462
- Liquid assets + Covered Bond issue capacity: x4.2
- Total maturities: 3,191

132% NSFR
Net Stable Funding Ratio

291% LCR
Liquidity Coverage Ratio

COMPLYING WITH BASEL III
### Attributable profit exceeds 160 million, maintaining solid growth and increasing efficiency

<table>
<thead>
<tr>
<th>(million euros)</th>
<th>Dec-20</th>
<th>Var. Dec-20 / Dec-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET INTEREST INCOME</strong></td>
<td>643.0</td>
<td>11.9%</td>
</tr>
<tr>
<td>Revenues from services provided</td>
<td>234.2</td>
<td>14.0%</td>
</tr>
<tr>
<td><strong>BASIC MARGIN</strong></td>
<td>877.1</td>
<td>12.4%</td>
</tr>
<tr>
<td>Dividends and share of profit or loss of equity-accounted investees</td>
<td>-6.6</td>
<td>-</td>
</tr>
<tr>
<td>Gains or losses on financial assets and liabilities (net)</td>
<td>237.5</td>
<td>94.5%</td>
</tr>
<tr>
<td>Others (net)</td>
<td>-4.1</td>
<td>29.0%</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>1,104.0</td>
<td>21.2%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>696.3</td>
<td>3.9%</td>
</tr>
<tr>
<td><strong>PRE-PROVISION MARGIN</strong></td>
<td>407.6</td>
<td>69.3%</td>
</tr>
<tr>
<td>Provisions and impairments</td>
<td>195.1</td>
<td>-</td>
</tr>
<tr>
<td>Credit allocations</td>
<td>273.4</td>
<td>-</td>
</tr>
<tr>
<td>One-off recoveries and others</td>
<td>-78.3</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-18.4</td>
<td>-</td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>194.2</td>
<td>-54.9%</td>
</tr>
<tr>
<td>Tax and other</td>
<td>34.1</td>
<td>35.3%</td>
</tr>
<tr>
<td><strong>ATTRIBUTABLE PROFIT</strong></td>
<td>160.1</td>
<td>-60.5%</td>
</tr>
</tbody>
</table>

Basic margin grows by 12.4% while expenses only 3.9% thanks to the efficiency measures implemented and the synergies found in the incorporations.

Reinforcement of provisions in the face of the uncertainty resulting from COVID.

ABANCA obtains 160 million profit after allocating 273 to reinforce provisions.
Robust growth in financial margin and revenues from services provided

Evolution of net interest income (million euros)

- Dec-19: 574.6
- Dec-20: 643.0
- Increase: +11.9% year-on-year

Revenues from services provided (million euros)

- Dec-19: 205.5
- Dec-20: 234.2
- Increase: +14.0% year-on-year
Efficiency improvement based on revenue growth and efficient control of expenses

Operating expenses (million euros)

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating expenses Dec-19</td>
<td>670.1</td>
</tr>
<tr>
<td>Net variation of expenses</td>
<td>-12.6</td>
</tr>
<tr>
<td>Variation of expenses due to business incorporations</td>
<td>38.8</td>
</tr>
<tr>
<td>Operating expenses Dec-20</td>
<td>696.3</td>
</tr>
</tbody>
</table>

Basic margin evol. & operating expenses (million euros)

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic margin Dec-19</td>
<td>780.1</td>
</tr>
<tr>
<td>Operating expenses Dec-19</td>
<td>670.1</td>
</tr>
<tr>
<td>Basic margin Dec-20</td>
<td>877.1</td>
</tr>
<tr>
<td>Operating expenses Dec-20</td>
<td>696.3</td>
</tr>
</tbody>
</table>

1.9% reduction in ordinary expenses thanks to streamlining projects
Synergies attained in incorporations exceeded objectives set

63.1% COST TO INCOME RATIO
x3 INCREASE OF RECURRING REVENUES VS EXPENSES
Prudent provisioning policy to face 2021

Provisions and impairments (million euros)

- Macro reinforcement: 95.6
- Other allocations: 177.8
- Total provisions and impairments: 273.4

Credit allocations:
- One-off recoveries and others: -78.3
- Total provisions and impairments: 195.1

Non-performing loans evolution (million euros)

- Dec-19: 1,032
- Dec-20: 801

NPL ratio

- 2.0%

Best NPL ratio of the sector

NPL coverage (%)

- Dec-19: 57.5%
- Dec-20: 81.2%

Non-performing loans coverage

- 23.6% year-on-year

101.7% NPL coverage in SMEs and corporations

0.70% Cost of Risk

Reinforcement of provisions:
Resistance to COVID environment
Business volume grows 7.5% driven by the balanced rise both in loans and customer funds

Key figures (million euros)

Performing loans portfolio: 38,352 (+6.6% year-on-year)

Customer funds: 52,380 (+8.5% year-on-year)

Business volume: 91,480 (+7.5% year-on-year)

>95,000 +Bankoa proforma (+12.7% year-on-year)
The performing credit portfolio increased 6.6%, focused on financing households and enterprises.
The bank manages more than 52,000 M€ of customer funds, with a growth of 8.5% in the period.

Total customer funds (million euros)
- Dec-19: 48,286
- Dec-20: 52,380
  +8.5% year-on-year

Deposits from customers (million euros)
- Dec-19: 38,224
- Dec-20: 42,541
  +11.3% year-on-year
Dynamism in the marketing of insurance and off-balance sheet funds

**Off-balance sheet funds (million euros)**

<table>
<thead>
<tr>
<th>Month</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-20</td>
<td>8,933</td>
</tr>
<tr>
<td>Dec-20</td>
<td>9,839</td>
</tr>
</tbody>
</table>

**8.3%**

Spain market share of net subscriptions of investment funds in the quarter

**SHARES**

- **+16bp** year-on-year investment funds
- **+11bp** year-on-year pension plans
- **+4bp** year-on-year life-savings insurances

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

<table>
<thead>
<tr>
<th>Month</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-19</td>
<td>261.3</td>
</tr>
<tr>
<td>Dec-20</td>
<td>299.0</td>
</tr>
</tbody>
</table>

**+17%**

Business insurance premiums

**+17%**

Health insurance premiums

**+16%**

Life-risk insurance premiums

**+16%**

Car insurance premiums

---

*/ Source: Spain mkt. share: Latest available data INVERCO (Dec'20), ICEA (Dec'20) and V2 (Dec'20).*
The acquisition of Bankoa reinforces the ABANCA’s positioning in the Basque Country

2017

Popular
Servicios Financieros

• In-depth knowledge of the consumer financing business.
• Historical record of promoters based on high quality transactions in terms of payment capacity.

2019

DB PCB
Retail Business in Portugal

• Territory of logical geographic expansion given the existing border links.
• Growth of personal and private banking customers that contribute positively to the potential for generating revenues from services.
• Strengthening the capacity to generate business with enterprises, taking advantage of the ABANCA’s know-how.

2020

Banco Caixa Geral
Geographic expansion strategy

• It complements the ABANCA’s model and strategy, expanding the commercial network in new provinces (mainly Castilla y León) and reinforcing the presence in Extremadura and Galicia.
• Generation of value by means of synergies.

Bankoa
Geographic expansion strategy

• Reinforces the positioning of ABANCA in one of the wealthiest and dynamic regions in Spain, where the current presence of ABANCA is limited
• Strengthens the strategic business segments for ABANCA such as enterprises and asset management.
• It offers potential growth in business lines such as working capital, companies, consumer finance and insurance.

Key Figures

4,409M€
Business Volume

1,779M€
Loans to customers

2,630M€
Customer funds

>40,000
Customers

// * End date of incorporation processes after legal and accounting effectiveness and IT integration
5. Customers

New financial consumer habits: more digital, more cards, less cash

Digital transactions O/Total

Dec-19 56.0%
Dec-20 63.3%

Evolution of customers connected to mobile banking (customer month)

Cards in operation (millions)

+11% year-on-year
2.2 Dec-19
2.5 Dec-20

POS (thousands)

+13% year-on-year
40 Dec-19
45 Dec-20

Cash withdrawal (millions)

-27% year-on-year
38 Dec-19
28 Dec-20

Mobile banking users

>1,000,000

Launch of the new mobile APP

4.5 App Store

4.3 Google play

Mobile banking APP among the best rated in the market
We reinforce our commitment with society and sustainability

Sustainability

100% renewable energy consumption

Agreement with electricity sector for the use of electric power from renewable sources (wind, solar or hydraulic energy).

Principles for Responsible Investment

ABANCA, First Spanish bank to adhere to these principles, promoted through the Financial Initiative of the United Nations Environment Program (UNEP Fi) and the Global Compact.

Sustainable Ocean Principles

ABANCA, the first Spanish financial institution to join a coalition that brings together 63 organisations from around the world.

Social commitment

Donation of COVID healthcare equipment

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

Healthy food for vulnerable children

• Cubertos: 80,000 meals
• Cubertos Nadal: 16,500 meals
Financial summary

RISK QUALITY

1. Leader in asset quality - lowest NPL ratio (2.0%) and highest coverage of non-performing loans (81.2%) of the sector.
   Increase of 273 M€ in provisions to reinforce the financial position facing the COVID-19 crisis.

CAPITAL AND LIQUIDITY

2. 17.9% Total Capital * maintaining a strong position as a result of the 1,710 M€ excess * on Total Capital requirements.
   Retail LTD: 91.9% Clearly retail liquidity profile.

RESULTS

3. 160M€ Attributable Profit
   The basic margin improved by 12.4% supported by the most recurring revenues, whose growth tripled that of costs.

BUSINESS

4. Performing loans portfolio: 38,352 M€, +6.6% on Dec’19
   Customer funds: 52,380 M€, +8.5% vs Dec’19
   Insurance: +14.4% registered in the general and life-risk insurance portfolio.

OTHER RELEVANT INFORMATION

- Strong resilience of the Galician economy to COVID impacts, recovering activity levels in 4Q.
- Support to the productive network: >3,100M€ granted through ICO loans.
- Lending portfolio aimed at sectors less affected by the crisis.

// *Calculated taking into account the recent AT1 issuance (Jan-21)
Appendix
Appendix

Evolution of commercial margin

Commercial margin evolution (million euros)

![Graph showing commercial margin evolution from 4Q 2019 to 4Q 2020.]

Evolution of commercial margin (rates)

- Loans yield
- Deposit costs
- Customer spread

![Graph showing rates of loans and deposit costs from 4Q 2019 to 4Q 2020.]

Loans - new production vs portfolio (rates)
- 4Q Back book: 1.58%
- 4Q Front book: 2.36%

Term deposits - new production vs portfolio (rates)
- 4Q Back book: 0.14%
- 4Q Front book: 0.02%

Evolution of revenues from services provided

Revenues from services provided (million euros)

<table>
<thead>
<tr>
<th></th>
<th>Dec-19</th>
<th>Dec-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>205.5</td>
<td></td>
<td>234.2</td>
</tr>
</tbody>
</table>

+14.0% year-on-year

Revenues from off-balance sheet funds (million euros)

<table>
<thead>
<tr>
<th></th>
<th>Dec-19</th>
<th>Dec-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>73.9</td>
<td></td>
<td>84.6</td>
</tr>
</tbody>
</table>

+14.4% year-on-year

Revenues from collection and payment services (million euros)

<table>
<thead>
<tr>
<th></th>
<th>Dec-19</th>
<th>Dec-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>75.2</td>
<td></td>
<td>99.9</td>
</tr>
</tbody>
</table>

+32.8% year-on-year

Revenues from banking services (million euros)

<table>
<thead>
<tr>
<th></th>
<th>Dec-19</th>
<th>Dec-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>56.3</td>
<td></td>
<td>49.7</td>
</tr>
</tbody>
</table>

-11.7% year-on-year
Appendix

Fixed-income portfolio evolution

Fixed income portfolio (million euros)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-19</td>
<td>11,058</td>
</tr>
<tr>
<td>Dec-20</td>
<td>13,387</td>
</tr>
</tbody>
</table>

Fixed-income portfolio breakdown (%)

- 52% Debt at amortised cost
- 48% Debt at fair value
- 24% SAREB
- 2% Other
- 13% Other EU countries
- 15% Spanish Debt
- 25% Other EU countries

Breakdown of ALCO portfolio by rating (%)

- 1% A+
- 41% A
- 1% A-
- 2% BBB+
- 50% BBB
- 3% BBB-
- 2% BB+
Balance sheet distribution

Debt securities 13,387
Equity instruments and associates 369
Total 13,756
to customers (net) 39,100
Individuals 17,540
Corporations and SMEs 15,715
Real Estate construction and property development 1,174
Civil engineering 371
Other purposes 14,169
Public Administration 5,206
Other financial institutions 639
Credit institutions 418
Total 39,518
Tangible assets 1,210
Non-current assets and disposal groups classified as held for sale 1,277
Derivatives 153
Intangible assets 518
Other assets 355
Total 3,512

67,417
7,156
Cash, cash balances with Central Banks and other demand deposits
13,756
Brokerage portfolio
39,518
Loans and advances
3,476
Tax assets
3,512
Other assets

67,417
8,607
Deposits from Central Banks
2,412
Deposits from credit institutions
46,393
Deposits from customers
1,708
Debt securities issued
1,524
Liabilities under insurance or reinsurance contracts
2,198
Other liabilities
4,576
Total equity

From retail customers 42,541
Demand 33,291
Term 9,250
Valuation adjustments 99
Repurchase agreements 2,213
Covered bonds issued and other 1,540
Total 46,393
Covered bonds issued 1,750
Subordinated debt 901
Of which: Other convertible securities 250
Own securities (1,000)
Valuation adjustments 57
Total 1,708
Tax liabilities 241
Derivatives 434
Provisions 318
Liabilities in disposal groups classified as held for sale 627
Other liabilities 577
Total 2,198
Shareholders’ equity 4,508
Accumulated other comprehensive income 75
Minority interests (7)
Total 4,576
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