

# Quarterly Results

4Q 2018



## Most significant figures

(EUR Thousands)

	31/12/2018	31/12/2017	y- o -y	
			Abs.	%
<b>Profit and Loss Account</b>				
Net interest income	586,041	548,142	37,899	6.9%
Gross Income	934,076	977,558	(43,482)	(4.4%)
Recurring Gross Income	892,320	859,657	32,663	3.8%
Net Income before provisions	367,763	363,139	4,623	1.3%
Recurring Net Income before provisions	326,007	245,239	80,768	32.9%
Profit before tax	69,104	97,808	(28,703)	(29.3%)
Consolidated Net profit	82,252	80,058	2,195	2.7%
Attributable Net profit	82,252	80,058	2,195	2.7%
<b>Business</b>				
Total Assets	44,078,805	40,507,329	3,571,476	8.8%
Equity	3,075,758	3,052,262	23,496	0.8%
On-balance sheet retail funds	28,498,653	25,940,894	2,557,759	9.9%
Off-balance sheet funds	4,293,159	4,126,567	166,592	4.0%
Performing Loans	29,126,027	27,968,427	1,157,600	4.1%
<b>Risk management</b>				
Gross Loans	31,584,988	31,329,017	255,971	0.8%
Contingent risks	728,419	650,724	77,695	11.9%
Non-performing loans	2,458,961	3,360,590	(901,629)	(26.8%)
Non-performing contingent risks	6,257	7,402	(1,145)	(15.5%)
NPL ratio (%)	7.63%	10.53%	(2.90)	
NPL coverage ratio (%)	43.60%	40.28%	3.32	
<b>Liquidity</b>				
LTD (%)	101.65%	110.08%	(8.43)	
LCR (%) *	207.49%	214.62%	(7.13)	
NSFR (%)	118.51%	112.30%	6.21	
Business gap	(491,363)	(2,719,240)	2,227,877	(81.9%)
<b>Solvency phased in (*)</b>				
CET1 ratio (%)	12.52%	11.19%	1.45	
Tier 2 ratio (%)	1.74%	2.18%	0.06	
Capital ratio (%)	14.25%	13.37%	1.52	
Leverage ratio (%)	6.39%	6.44%	(0.05)	
<b>Solvency fully loaded (*)</b>				
CET1 ratio (%)	11.54%	10.90%	1.39	
Tier 2 ratio (%)	1.74%	2.18%	0.07	
Capital ratio (%)	13.29%	13.08%	1.46	
Leverage ratio (%)	5.89%	6.29%	(0.40)	
<b>Profitability and efficiency</b>				
ROA (%)	0.19%	0.20%	(0.01)	
RORWA (%)	0.35%	0.34%	0.01	
ROE (%)	2.74%	2.64%	0.10	
Cost-income ratio (%)	60.63%	62.85%	(2.22)	
Recurring cost-income ratio (%)	63.47%	71.47%	(8.00)	
<b>Other data</b>				
Cooperative members	1,436,237	1,433,980	2,257	0.2%
Employees	5,506	5,586	(80)	(1.4%)
Branches	1,018	1,057	(39)	(3.7%)

\* Annual variation from 01/01/2018

## Balance Sheet

(EUR Thousands)

	31/12/2018	31/12/2017	y- o -y	
			Abs.	%
Cash, cash balances at central banks and other demand deposits	1,420,637	1,083,920	336,717	31.1%
Financial assets held for trading	1,620	2,142	(522)	(24.4%)
Financial assets designated at fair value through profit or loss	269,913	123,733	146,180	118.1%
<i>Of which:</i>				
Loans and advances to Customers	155,920	123,733	32,187	26.0%
Financial assets at fair value through other comprehensive income	606,846	4,895,235	(4,288,389)	(87.6%)
Financial assets at amortised cost	37,741,263	30,011,204	7,730,059	25.8%
<i>Of which:</i>				
Loans and advances to Customers	30,048,558	29,579,017	469,541	1.6%
Derivatives – Hedge accounting	-	-	-	-
Investments in subsidiaries, joint ventures and associates	97,426	93,219	4,207	4.5%
Tangible assets	999,629	1,002,326	(2,697)	(0.3%)
Intangible assets	161,793	221,026	(59,233)	(26.8%)
Tax assets	1,132,246	1,052,749	79,497	7.6%
Other assets	1,241,317	1,539,894	(298,577)	(19.4%)
Non-current assets and disposal groups classified as held for sale	406,113	481,881	(75,768)	(15.7%)
<b>TOTAL ASSETS</b>	<b>44,078,805</b>	<b>40,507,329</b>	<b>3,571,476</b>	<b>8.8%</b>
Financial liabilities held for trading	43	532	(489)	(91.9%)
Financial liabilities measured at amortised cost	40,394,174	36,657,371	3,736,803	10.2%
<i>Of which:</i>				
Central Banks deposits	5,035,069	5,055,698	(20,629)	(0.4%)
Central counterparty deposits	1,072,408	998,148	74,260	7.4%
Customer deposits	28,498,653	25,940,894	2,557,759	9.9%
Debt securities issued	2,416,041	2,666,045	(250,004)	(9.4%)
Derivatives – Hedge accounting	123,754	48	123,706	257720.8%
Provisions	71,405	114,211	(42,806)	(37.5%)
Tax liabilities	77,368	108,998	(31,630)	(29.0%)
Other liabilities	344,865	572,342	(227,477)	(39.7%)
<i>of which: Welfare funds</i>	4,905	4,962	(57)	(1.1%)
<b>TOTAL LIABILITIES</b>	<b>41,011,609</b>	<b>37,453,501</b>	<b>3,558,108</b>	<b>9.5%</b>
Equity	3,075,758	3,052,262	23,496	0.8%
<i>Of which:</i>				
Capital / Equity instruments issued other than capital / Treasury shares	2,776,579	2,602,380	174,199	6.7%
Retained earnings / Revaluation reserves / Other reserves	235,011	387,604	(152,593)	(39.4%)
Profit or loss attributable to owners of the parent	82,252	80,058	2,194	2.7%
(-) Interim dividends	(18,083)	(17,779)	(304)	1.7%
Accumulated other comprehensive income	(8,563)	1,565	(10,128)	(647.2%)
Minority interests	-	-	-	-
<b>TOTAL EQUITY</b>	<b>3,067,195</b>	<b>3,053,828</b>	<b>13,367</b>	<b>0.4%</b>

## Funds managed

(EUR Thousands)

	31/12/2018	31/12/2017	y- o -y	
			Abs.	%
Sight deposits	21,377,235	18,477,886	2,899,349	15.7%
Term deposits	7,121,418	7,463,008	(341,590)	(4.6%)
<b>Customer deposits</b>	<b>28,498,653</b>	<b>25,940,894</b>	<b>2,557,759</b>	<b>9.9%</b>
<b>On-balance sheet retail funds</b>	<b>28,498,653</b>	<b>25,940,894</b>	<b>2,557,759</b>	<b>9.9%</b>
Bonds and other securities *	2,962,548	2,959,370	3,178	0.1%
Subordinated liabilities	412,364	412,171	193	0.0%
Central counterparty deposits	1,072,408	998,148	74,260	7.4%
ECB	5,035,069	5,055,698	(20,629)	(0.4%)
<b>Wholesale funds</b>	<b>9,482,389</b>	<b>9,425,387</b>	<b>57,002</b>	<b>0.6%</b>
<b>Total balance sheet funds</b>	<b>37,981,042</b>	<b>35,366,281</b>	<b>2,614,761</b>	<b>7.4%</b>
Mutual funds	2,391,135	2,196,249	194,886	8.9%
Pension plans	787,634	790,191	(2,557)	(0.3%)
Savings insurances	668,895	637,625	31,270	4.9%
Fixed-equity income	445,495	502,502	(57,007)	(11.3%)
<b>Off-balance sheet funds</b>	<b>4,293,159</b>	<b>4,126,567</b>	<b>166,592</b>	<b>4.0%</b>
<b>Customer funds under management</b>	<b>32,791,812</b>	<b>30,067,461</b>	<b>2,724,351</b>	<b>9.1%</b>
<b>Funds under management</b>	<b>42,274,201</b>	<b>39,492,848</b>	<b>2,781,353</b>	<b>7.0%</b>

\* Covered bonds, territorial bonds and securitization.

## Loans and advances to Customers

(EUR Thousands)

	31/12/2018	31/12/2017	y- o -y	
			Abs.	%
General governments	715,007	783,290	(68,283)	(8.7%)
Other financial corporations	1,137,673	646,487	491,186	76.0%
Non-financial corporations	11,268,911	10,954,820	314,091	2.9%
Households	18,154,919	18,669,637	(514,718)	(2.8%)
<b>Loans to customers (gross)</b>	<b>31,276,510</b>	<b>31,054,234</b>	<b>222,276</b>	<b>0.7%</b>
<i>Of which:</i>				
Real estate developers	1,108,230	1,605,970	(497,740)	(31.0%)
<i>Performing loans to customers</i>	<b>28,817,549</b>	<b>27,693,644</b>	1,123,905	4.1%
<i>Non-performing loans</i>	<b>2,458,961</b>	<b>3,360,590</b>	(901,629)	(26.8%)
<b>Other loans *</b>	-	-	-	-
<b>Debt securities from customers</b>	<b>308,478</b>	<b>274,783</b>	<b>33,695</b>	<b>12.3%</b>
<b>Gross Loans</b>	<b>31,584,988</b>	<b>31,329,017</b>	<b>255,971</b>	<b>0.8%</b>
<b>Performing Loans</b>	<b>29,126,027</b>	<b>27,968,427</b>	<b>1,157,600</b>	<b>4.1%</b>
<i>Credit losses and impairment</i>	(1,072,033)	(1,351,449)	279,416	(20.7%)
<b>Total lending</b>	<b>30,512,956</b>	<b>29,977,533</b>	<b>535,423</b>	<b>1.8%</b>
<b>Off-balance sheet risks</b>				
<i>Contingent risks</i>	728,419	650,724	77,695	11.9%
<i>of which: non-performing contingent risks</i>	6,257	7,402	(1,145)	(15.5%)
<b>Total risks</b>	<b>32,313,407</b>	<b>31,979,741</b>	<b>333,666</b>	<b>1.0%</b>
<b>Non-performing total risks</b>	<b>2,465,218</b>	<b>3,367,992</b>	<b>(902,774)</b>	<b>(26.8%)</b>

\* Mainly reverse repurchase agreements

## Risk management

(EUR Thousands)

	31/12/2018	31/12/2017	y- o -y	
			Abs.	%
<b>Defaulting debtors</b>				
Non-performing total risks	2,465,218	3,367,992	(902,774)	(26.8%)
Total risks	32,313,407	31,979,741	333,666	1.0%
<b>NPL ratio (%)</b>	<b>7.63%</b>	<b>10.53%</b>	<b>(2.90)</b>	
Gross loans coverage	(1,072,033)	(1,353,603)	281,570	(20.8%)
<b>NPL coverage ratio (%)</b>	<b>43.60%</b>	<b>40.28%</b>	<b>3.32</b>	
Foreclosed Assets (gross)	3,308,746	3,677,937	(369,191)	(10.0%)
Foreclosed Assets (net)	1,757,123	1,929,686	(172,563)	(8.9%)
<b>Foreclosed assets coverage ratio (%)</b>	<b>46.89%</b>	<b>47.53%</b>	<b>(0.64)</b>	
<b>Foreclosed assets coverage ratio with debt forgiveness (%)</b>	<b>51.51%</b>	<b>51.57%</b>	<b>(0.06)</b>	
<b>NPA ratio (%)</b>	<b>12.64%</b>	<b>15.91%</b>	<b>(3.27)</b>	
<b>NPA coverage (%)</b>	<b>45.49%</b>	<b>44.07%</b>	<b>1.42</b>	
<b>NPA coverage with debt forgiveness (%)</b>	<b>48.31%</b>	<b>46.41%</b>	<b>1.90</b>	

### Coverage breakdown (loan impairments breakdown)

<b>Total coverage</b>	<b>1,088,714</b>	<b>1,370,065</b>	<b>(281,351)</b>	<b>(20.5%)</b>
Non-performing coverage	907,603	1,184,174	(276,571)	(23.4%)
Performing coverage	181,111	185,891	(4,780)	(2.6%)

### NPL breakdown

Past due >90 days	2,217,261	3,023,404	(806,143)	(26.7%)
Doubtful non past due	241,700	337,186	(95,486)	(28.3%)
<b>Total</b>	<b>2,458,961</b>	<b>3,360,590</b>	<b>(901,629)</b>	<b>(26.8%)</b>
<i>Of which:</i>				
<i>Forborne loans</i>	1,570,691	2,302,142	(731,451)	(31.8%)

### NPL breakdown by segment

General governments	40	2,105	(2,065)	(98.1%)
Other financial corporations	904	694	210	30.3%
Other corporations	1,241,435	1,927,318	(685,883)	(35.6%)
Households	1,216,582	1,430,473	(213,891)	(15.0%)
<b>Total</b>	<b>2,458,961</b>	<b>3,360,590</b>	<b>(901,629)</b>	<b>(26.8%)</b>
<i>Of which:</i>				
<i>Real estate developers</i>	602,169	1,081,191	(479,022)	(44.3%)

### Forborne loans

Non-performing	1,570,691	2,302,142	(731,451)	(31.8%)
Performing	590,359	760,905	(170,546)	(22.4%)
<b>Total Forborne loans</b>	<b>2,161,050</b>	<b>3,063,047</b>	<b>(901,997)</b>	<b>(29.4%)</b>

## Foreclosed assets

(EUR Thousands)

	31/12/2018	31/12/2017	y-o-y	
			Abs.	%
Foreclosed Assets (gross)	3,308,746	3,677,937	(369,191)	(10.0%)
Coverage	(1,551,622)	(1,748,250)	196,628	(11.2%)
Foreclosed Assets (net)	1,757,123	1,929,686	(172,563)	(8.9%)
Foreclosed assets coverage ratio (%)	46.89%	47.53%	(0.64)	
Foreclosed assets coverage ratio with debt forgiveness (%)	51.51%	51.57%	(0.06)	

### Foreclosed assets according to the origin of the Loan

Foreclosed assets (gross)	3,308,746	3,677,937	(369,191)	(10.0%)
Developers	2,052,860	2,321,201	(268,341)	(11.6%)
Land	1,032,742	1,103,685	(70,943)	(6.4%)
Finished buildings	842,747	1,021,140	(178,394)	(17.5%)
Under construction	177,371	196,376	(19,005)	(9.7%)
Homes	665,754	704,224	(38,470)	(5.5%)
Other	590,132	652,512	(62,380)	(9.6%)

Coverage	(1,551,622)	(1,748,250)	196,628	(11.2%)
Developers	(1,044,766)	(1,179,468)	134,702	(11.4%)
Land	(621,573)	(666,465)	44,892	(6.7%)
Finished buildings	(329,481)	(405,643)	76,162	(18.8%)
Under construction	(93,712)	(107,360)	13,647	(12.7%)
Homes	(266,010)	(297,760)	31,751	(10.7%)
Other	(240,846)	(271,022)	30,176	(11.1%)

Foreclosed assets (net)	1,757,123	1,929,686	(172,563)	(8.9%)
Developers	1,008,094	1,141,733	(133,639)	(11.7%)
Land	411,169	437,219	(26,051)	(6.0%)
Finished buildings	513,266	615,497	(102,231)	(16.6%)
Under construction	83,659	89,016	(5,357)	(6.0%)
Homes	399,744	406,464	(6,720)	(1.7%)
Other	349,286	381,490	(32,204)	(8.4%)

Coverage (%)	46.89%	47.53%	(0.64)	
Developers	50.89%	50.81%	0.08	
Land	60.19%	60.39%	(0.20)	
Finished buildings	39.10%	39.72%	(0.63)	
Under construction	52.83%	54.67%	(1.84)	
Homes	39.96%	42.28%	(2.33)	
Other	40.81%	41.54%	(0.72)	

Coverage with debt forgiveness (%)	51.51%	51.57%	(0.06)	
Developers	55.51%	55.00%	0.52	
Land	63.69%	63.51%	0.18	
Finished buildings	45.90%	45.84%	0.06	
Under construction	54.77%	56.00%	(1.24)	
Homes	44.56%	45.82%	(1.27)	
Other	45.15%	45.31%	(0.16)	

### Foreclosed assets by asset type

Foreclosed assets (gross)	3,308,746	3,677,937	(369,191)	(10.0%)
Finished houses	1,468,729	1,675,314	(206,584)	(12.3%)
Lands	1,146,946	1,218,675	(71,729)	(5.9%)
RED and under construction	231,896	268,433	(36,538)	(13.6%)
Commercial	358,464	394,147	(35,682)	(9.1%)
Other	102,709	121,367	(18,658)	(15.4%)

Coverage	(1,551,622)	(1,748,250)	196,628	(11.2%)
Finished houses	(556,065)	(661,121)	105,056	(15.9%)
Lands	(675,137)	(721,593)	46,455	(6.4%)
RED and under construction	(118,314)	(142,438)	24,124	(16.9%)
Commercial	(146,565)	(161,057)	14,492	(9.0%)
Other	(55,541)	(62,041)	6,500	(10.5%)

Foreclosed assets (net)	1,757,123	1,929,686	(172,563)	(8.9%)
Finished houses	912,664	1,014,193	(101,529)	(10.0%)
Lands	471,809	497,083	(25,274)	(5.1%)
RED and under construction	113,582	125,995	(12,413)	(9.9%)
Commercial	211,899	233,089	(21,190)	(9.1%)
Other	47,169	59,326	(12,157)	(20.5%)

Coverage (%)	46.89%	47.53%	(0.64)	
Finished houses	37.86%	39.46%	(1.60)	
Lands	58.86%	59.21%	(0.35)	
RED and under construction	51.02%	53.06%	(2.04)	
Commercial	40.89%	40.86%	0.02	
Other	54.08%	51.12%	2.96	

Coverage with debt forgiveness (%)	51.51%	51.57%	(0.06)	
Finished houses	44.06%	44.72%	(0.66)	
Lands	62.45%	62.41%	0.04	
RED and under construction	53.24%	54.73%	(1.50)	
Commercial	45.59%	45.49%	0.10	
Other	54.42%	51.35%	3.07	

## Solvency

(EUR Thousands)

### Phased-in

	31/12/2018	01/01/2018	y- o -y (*)	
			Abs.	%
Capital	2,776,579	2,602,380	174,199	6.7%
Reserves	461,394	419,113	42,281	10.1%
AFS Surplus	(8,563)	20,215	(28,778)	(142.4%)
Capital deductions	(346,691)	(395,753)	49,062	(12.4%)
<b>Ordinary Tier 1 Capital</b>	<b>2,882,719</b>	<b>2,645,956</b>	<b>236,763</b>	<b>8.9%</b>
<b>CET1 ratio (%)</b>	<b>12.52%</b>	<b>11.06%</b>	<b>1.45</b>	
Tier2 Capital	400,000	400,000	-	-
<b>Tier 2 ratio (%)</b>	<b>1.74%</b>	<b>1.67%</b>	<b>0.06</b>	
Eligible capital	3,282,719	3,045,956	236,763	7.8%
<b>Capital ratio (%)</b>	<b>14.25%</b>	<b>12.74%</b>	<b>1.52</b>	
<b>Total risk-weighted assets</b>	<b>23,033,114</b>	<b>23,915,106</b>	<b>(881,992)</b>	<b>(3.7%)</b>
Credit risk	21,474,160	22,418,503	(944,343)	(4.2%)
Operational risk	1,445,750	1,443,904	1,846	0.1%
Other risk	113,204	52,700	60,504	114.8%

### Fully-loaded

Capital	2,776,579	2,602,380	174,199	6.7%
Reserves	265,710	223,392	42,318	18.9%
AFS Surplus	(8,563)	20,215	(28,778)	(142.4%)
Capital deductions	(387,758)	(427,796)	40,038	(9.4%)
<b>Ordinary Tier 1 Capital</b>	<b>2,645,968</b>	<b>2,418,192</b>	<b>227,776</b>	<b>9.4%</b>
<b>CET1 ratio (%)</b>	<b>11.54%</b>	<b>10.15%</b>	<b>1.39</b>	
Tier2 Capital	400,000	400,000	-	-
<b>Tier 2 ratio (%)</b>	<b>1.74%</b>	<b>1.68%</b>	<b>0.07</b>	
Eligible capital	3,045,968	2,818,192	227,776	8.1%
<b>Capital ratio (%)</b>	<b>13.29%</b>	<b>11.83%</b>	<b>1.46</b>	
<b>Total risk-weighted assets</b>	<b>22,925,077</b>	<b>23,825,239</b>	<b>(900,162)</b>	<b>(3.8%)</b>
Credit risk	21,366,122	22,328,635	(962,513)	(4.3%)
Operational risk	1,445,750	1,443,904	1,846	0.1%
Other risk	113,205	52,700	60,505	114.8%

\* Annual variation calculated with 01/01/18

## Profit & Loss Account

(EUR Thousands)

	31/12/2018	o/ATA	31/12/2017	o/ATA	y- o -y	
					Abs.	%
Interest income	708,691	1.67%	670,865	1.68%	37,826	5.6%
Interest expenses	(122,650)	(0.29%)	(122,723)	(0.31%)	72	(0.1%)
<b>NET INTEREST INCOME</b>	<b>586,041</b>	<b>1.38%</b>	<b>548,142</b>	<b>1.38%</b>	<b>37,899</b>	<b>6.9%</b>
Dividend income	6,622	0.02%	7,919	0.02%	(1,298)	(16.4%)
Income from equity-accounted method	30,983	0.07%	23,101	0.06%	7,882	34.1%
Net fees and commissions	261,691	0.62%	267,093	0.67%	(5,402)	(2.0%)
Gains (losses) on financial transactions	78,985	0.19%	153,768	0.39%	(74,783)	(48.6%)
Exchange differences [gain or (-) loss], net	1,535	-	2,124	0.01%	(589)	(27.7%)
Other operating incomes/expenses	(31,781)	(0.07%)	(24,590)	(0.06%)	(7,190)	29.2%
of which: Mandatory transfer to Education and Development Fund	(4,043)	(0.01%)	(2,372)	(0.01%)	(1,671)	70.5%
<b>GROSS INCOME</b>	<b>934,076</b>	<b>2.20%</b>	<b>977,558</b>	<b>2.45%</b>	<b>(43,482)</b>	<b>(4.4%)</b>
Administrative expenses	(511,034)	(1.21%)	(538,417)	(1.35%)	27,382	(5.1%)
Personnel expenses	(320,209)	(0.76%)	(340,980)	(0.86%)	20,771	(6.1%)
Other administrative expenses	(190,826)	(0.45%)	(197,437)	(0.50%)	6,611	(3.3%)
Depreciation and amortisation	(55,279)	(0.13%)	(76,001)	(0.19%)	20,723	(27.3%)
<b>PRE-PROVISION PROFIT</b>	<b>367,763</b>	<b>0.87%</b>	<b>363,139</b>	<b>0.91%</b>	<b>4,623</b>	<b>1.3%</b>
Provisions or (-) reversal of provisions	(38,555)	(0.09%)	41,988	0.11%	(80,543)	(191.8%)
Impairment losses on financial assets	(144,216)	(0.34%)	(166,837)	(0.42%)	22,620	(13.6%)
<b>OPERATING INCOME</b>	<b>184,991</b>	<b>0.44%</b>	<b>238,291</b>	<b>0.60%</b>	<b>(53,300)</b>	<b>(22.4%)</b>
Impairment or reversal of impairment of investments in joint ventures or associates (net)	(22)	-	(2)	-	(20)	883.3%
Impairment losses on non financial assets	(5,956)	(0.01%)	(92,907)	(0.23%)	86,951	(93.6%)
Gains or (-) losses on derecognition of non financial assets, net	(97,320)	(0.23%)	(23,520)	(0.06%)	(73,800)	313.8%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(12,588)	(0.03%)	(24,054)	(0.06%)	11,466	(47.7%)
<b>PROFIT BEFORE TAX</b>	<b>69,104</b>	<b>0.16%</b>	<b>97,808</b>	<b>0.25%</b>	<b>(28,703)</b>	<b>(29.3%)</b>
Tax	13,148	0.03%	(17,750)	(0.04%)	30,898	(174.1%)
<b>CONSOLIDATED NET PROFIT</b>	<b>82,252</b>	<b>0.19%</b>	<b>80,058</b>	<b>0.20%</b>	<b>2,195</b>	<b>2.7%</b>

## Quarterly Yields & Costs

(EUR Thousands and annualised rates)

	31/12/2018				31/12/2017			
	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)
<b>Financial system</b>	1,523,006	3.59%	385	0.03%	1,251,216	3.14%	464	0.04%
Loans to customers (gross) <sup>(a)</sup>	31,173,727	73.53%	603,769	1.94%	31,126,620	78.16%	592,507	1.90%
Securities portfolio	6,498,413	15.33%	76,116	1.17%	4,457,007	11.19%	39,349	0.88%
Other assets	3,200,342	7.55%	28,422	0.89%	2,989,210	7.51%	38,545	1.29%
<b>Total earning assets<sup>(b)</sup></b>	<b>42,395,487</b>	<b>100.00%</b>	<b>708,691</b>	<b>1.67%</b>	<b>39,824,053</b>	<b>100.00%</b>	<b>670,865</b>	<b>1.68%</b>
<b>Financial system</b>	1,217,162	2.87%	5,324	0.44%	730,645	1.83%	8,349	1.14%
<b>Customer deposits<sup>(c)</sup></b>	27,265,247	64.31%	25,025	0.09%	25,922,507	65.09%	28,196	0.11%
<i>Sight deposits</i>	20,064,377	47.33%	16,441	0.08%	17,705,439	44.46%	14,891	0.08%
<i>Term deposits</i>	7,200,870	16.98%	8,584	0.12%	8,217,069	20.63%	13,305	0.16%
<b>Wholesale funds</b>	9,771,944	23.05%	85,202	0.87%	8,842,761	22.20%	83,604	0.95%
<b>Other funds</b>	1,137,787	2.68%	7,099	0.62%	1,293,862	3.25%	2,573	0.20%
<b>Equity</b>	3,003,347	7.08%	0	-	3,034,277	7.62%	0	-
<b>Total funds<sup>(d)</sup></b>	<b>42,395,487</b>	<b>100.00%</b>	<b>122,650</b>	<b>0.29%</b>	<b>39,824,053</b>	<b>100.00%</b>	<b>122,723</b>	<b>0.31%</b>
<b>Customers' spread<sup>(a)-(c)</sup></b>				1.85				1.79
<b>NII o/ATA<sup>(b)-(d)</sup></b>			586,041	1.38			548,142	1.38