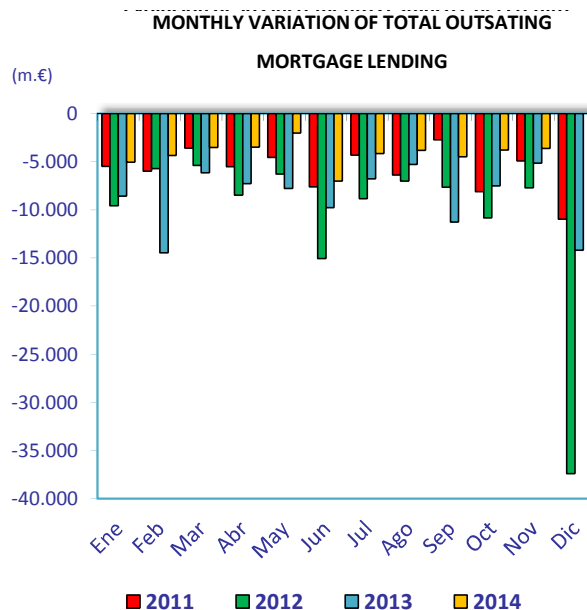
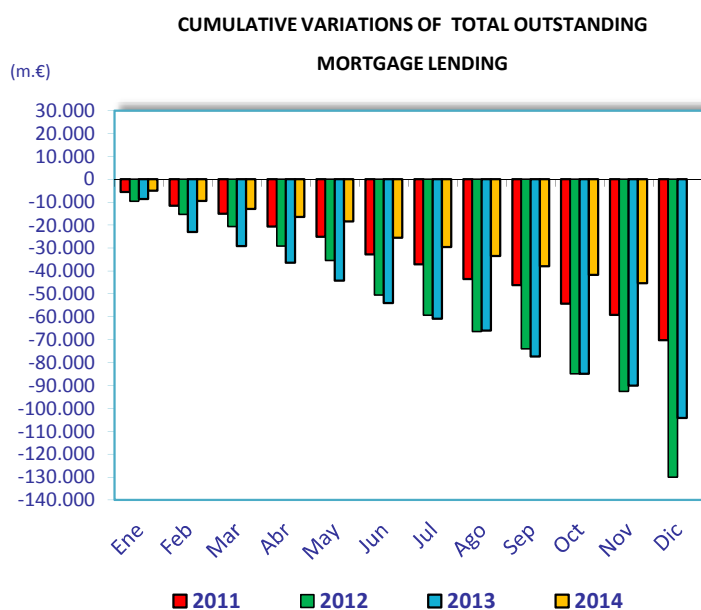


MORTGAGE CREDIT ACTIVITY NOVEMBER 2014

	nov-14	nov-13	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
TOTAL OUTSTANDING MORTGAGE LENDING¹	727.055	786.632	-7,57	-0,50	-5,87	-59.577	-3.643	-45.363
Total banks and saving banks	661.942	716.074	-7,56	-0,47	-5,89	-54.132	-3.122	-41.446
Cooperative	54.893	58.151	-5,60	-0,94	-3,54	-3.258	-521	-2.017
Financial credit institutions	10.219	12.407	-17,63	0	-16	-2.187	0	-1.899
Of which: Inside Balance Sheets	720.089	778.048	-7,45	-0,49	-5,74	-57.959	-3.566	-43.884
Total banks and saving banks	656.315	710.046	-7,57	-0,46	-5,90	-53.731	-3.049	-41.130
Cooperative	54.452	57.647	-5,54	-0,94	-3,47	-3.196	-517	-1.959
Financial credit institutions	9.323	10.356	-9,98	0	-8	-1.033	0	-795
Of which: Outside Balance Sheets (MBS)²	6.966	8.583	-18,85	-1,09	-17,51	-1.618	-77	-1.478
Total banks and saving banks	5.627	6.028	-6,65	-1,27	-5,32	-401	-72	-316
Cooperative	442	504	-12,39	-0,95	-11,60	-62	-4	-58
Financial credit institutions	897	2.051	-56,28	0	-55	-1.154	0	-1.104

1) Total outstanding of mortgage loans in November 2014 includes 127,385 million Euro of MBS (See Circular 4/2004 of Bank of Spain about new rules of accountancy for credit institutions)

2) It refers to MBS outside credit institutions balance sheets



	nov-14	nov-13	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
TOTAL OUTSTANDING MBS	134.351	130.048	3,31	5,61	0,95	4.303	7.136	1.267
Total banks and saving banks	116.801	109.647	6,52	6,62	3,451134	7.154	7.256	3.896
Cooperative	11.620	12.868	-9,69	-1,02	-9,07524	-1.247	-120	-1.160
Financial credit institutions	5.930	7.533	-21,28	0	-19,8643	-1.603	0	-1.470