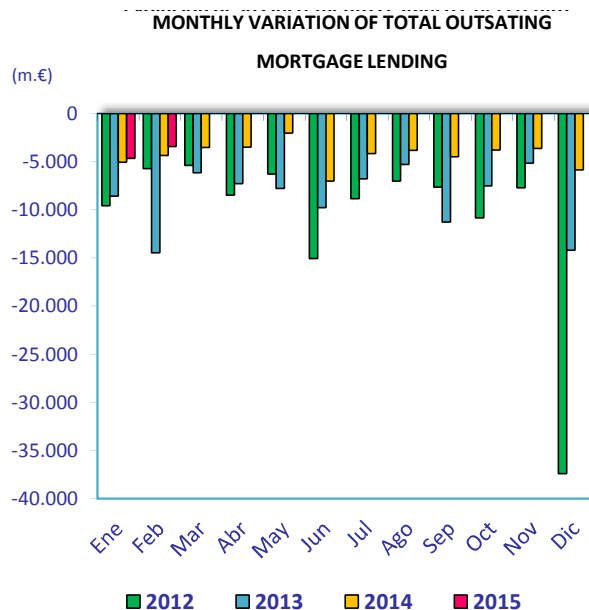
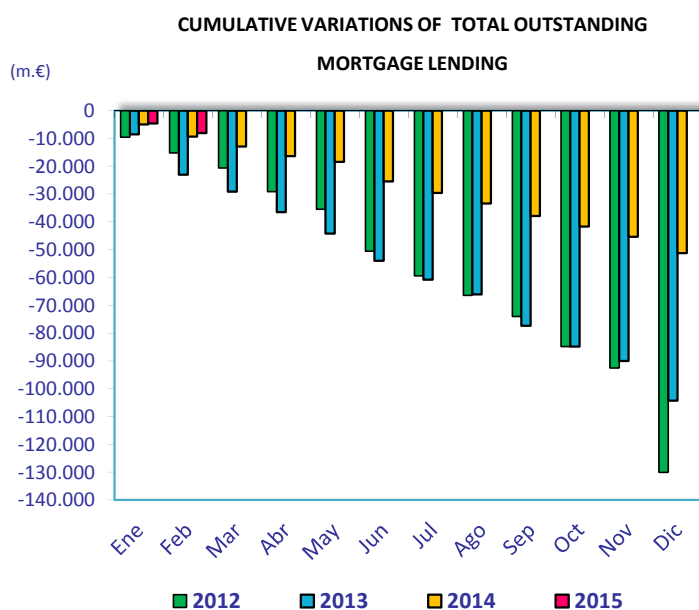


**MORTGAGE CREDIT ACTIVITY FEBRUARY 2015**

	feb-15	feb-14	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
<b>TOTAL OUTSTANDING MORTGAGE LENDING<sup>1</sup></b>	<b>713.098</b>	<b>763.022</b>	<b>-6,54</b>	<b>-0,48</b>	<b>-1,12</b>	<b>-49.923</b>	<b>-3.419</b>	<b>-8.091</b>
Total banks and saving banks	648.915	694.541	-6,57	-0,49	-1,15	-45.626	-3.167	-7.530
Cooperative	53.952	56.362	-4,28	-0,47	-1,03	-2.410	-252	-561
Financial credit institutions	10.232	12.119	-15,57	0	0	-1.887	0	0
<b>Of which: Inside Balance Sheets</b>	<b>706.387</b>	<b>754.717</b>	<b>-6,40</b>	<b>-0,48</b>	<b>-1,12</b>	<b>-48.330</b>	<b>-3.379</b>	<b>-7.968</b>
Total banks and saving banks	643.495	688.726	-6,57	-0,48	-1,14	-45.231	-3.131	-7.419
Cooperative	53.530	55.874	-4,19	-0,46	-1,02	-2.344	-248	-550
Financial credit institutions	9.362	10.118	-7,47	0	0	-756	0	0
<b>Of which: Outside Balance Sheets (MBS)<sup>2</sup></b>	<b>6.712</b>	<b>8.304</b>	<b>-19,18</b>	<b>-0,60</b>	<b>-1,79</b>	<b>-1.593</b>	<b>-41</b>	<b>-123</b>
Total banks and saving banks	5.420	5.816	-6,80	-0,67	-2,00	-396	-36	-111
Cooperative	422	488	-13,55	-1,04	-2,72	-66	-4	-12
Financial credit institutions	870	2.001	-56,53	0	0	-1.131	0	0

1) Total outstanding of mortgage loans in February 2015 includes 123,136 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



	feb-15	feb-14	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
<b>TOTAL OUTSTANDING MBS</b>	<b>129.847</b>	<b>130.121</b>	<b>-0,21</b>	<b>-1,04</b>	<b>-1,97</b>	<b>-274</b>	<b>-1.361</b>	<b>-2.610</b>
Total banks and saving banks	113.031	110.169	2,60	-1,10	-2,09073	2.863	-1.262	-2.414
Cooperative	11.278	12.552	-10,16	-0,87	-1,70994	-1.275	-99	-196
Financial credit institutions	5.538	7.400	-25,16	0	0	-1.862	0	0