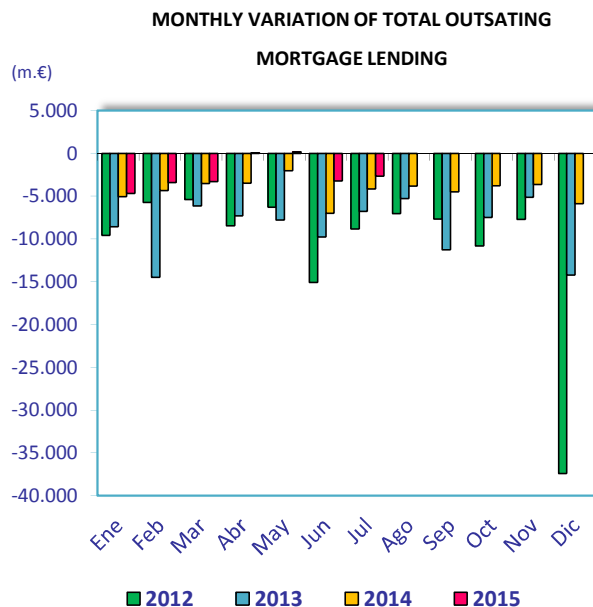
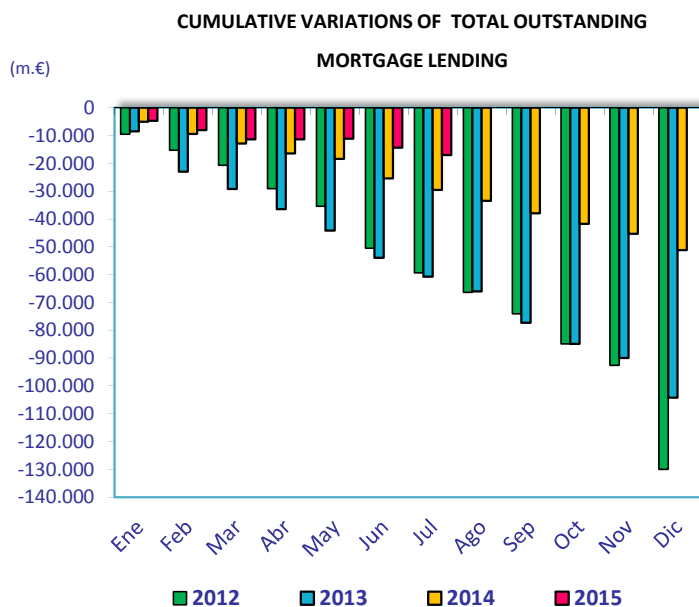


MORTGAGE CREDIT ACTIVITY JULY 2015

| | jul-15 | jul-14 | Percentage variations (%) | | | Absolute variations (m.€) | | |
|---|----------------|----------------|---------------------------|--------------|--------------|---------------------------|---------------|----------------|
| | (m.€) | (m.€) | Yearly | Monthly | Cumulative | Yearly | Monthly | Cumulative |
| TOTAL OUTSTANDING MORTGAGE LENDING¹ | 704.121 | 742.793 | -5,21 | -0,38 | -2,37 | -38.671 | -2.668 | -17.068 |
| Total banks and saving banks | 640.776 | 675.770 | -5,18 | -0,41 | -2,39 | -34.994 | -2.624 | -15.669 |
| Cooperative | 53.586 | 55.936 | -4,20 | -0,08 | -1,70 | -2.350 | -44 | -927 |
| Financial credit institutions | 9.759 | 11.086 | -11,97 | 0 | -5 | -1.327 | 0 | -472 |
| Of which: Inside Balance Sheets | 692.517 | 734.699 | -5,74 | -0,37 | -3,06 | -42.182 | -2.555 | -21.838 |
| Total banks and saving banks | 630.392 | 669.865 | -5,89 | -0,40 | -3,15 | -39.473 | -2.517 | -20.522 |
| Cooperative | 53.191 | 55.475 | -4,12 | -0,07 | -1,64 | -2.284 | -39 | -889 |
| Financial credit institutions | 8.935 | 9.360 | -4,54 | 0 | -5 | -425 | 0 | -427 |
| Of which: Outside Balance Sheets (MBS)² | 11.604 | 8.093 | 43,38 | -0,87 | 69,79 | 3.511 | -112 | 4.770 |
| Total banks and saving banks | 10.384 | 5.906 | 75,84 | -1,02 | 87,75 | 4.479 | -107 | 4.853 |
| Cooperative | 396 | 461 | -14,27 | -1,33 | -8,79 | -66 | -5 | -38 |
| Financial credit institutions | 824 | 1.726 | -52,26 | 0 | -5 | -902 | 0 | -46 |

1) Total outstanding of mortgage loans in June 2015 includes 122,551 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.



| | jul-15 | jul-14 | Percentage variations (%) | | | Absolute variations (m.€) | | |
|-------------------------------|----------------|----------------|---------------------------|-------------|-------------|---------------------------|---------------|-------------|
| | (m.€) | (m.€) | Yearly | Monthly | Cumulative | Yearly | Monthly | Cumulative |
| TOTAL OUTSTANDING MBS | 132.154 | 131.669 | 0,37 | 1,38 | 0,62 | 485 | -1.848 | -303 |
| Total banks and saving banks | 115.583 | 112.697 | 2,56 | -1,49 | 0,119735 | 2.886 | -1.746 | 138 |
| Cooperative | 10.783 | 12.102 | -10,90 | -0,94 | -6,02138 | -1.319 | -102 | -691 |
| Financial credit institutions | 5.788 | 6.870 | -15,74 | 0 | 4,515934 | -1.082 | 0 | 250 |