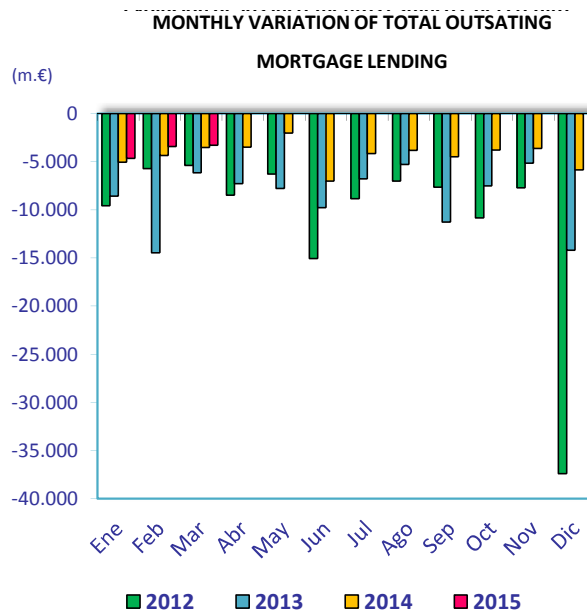
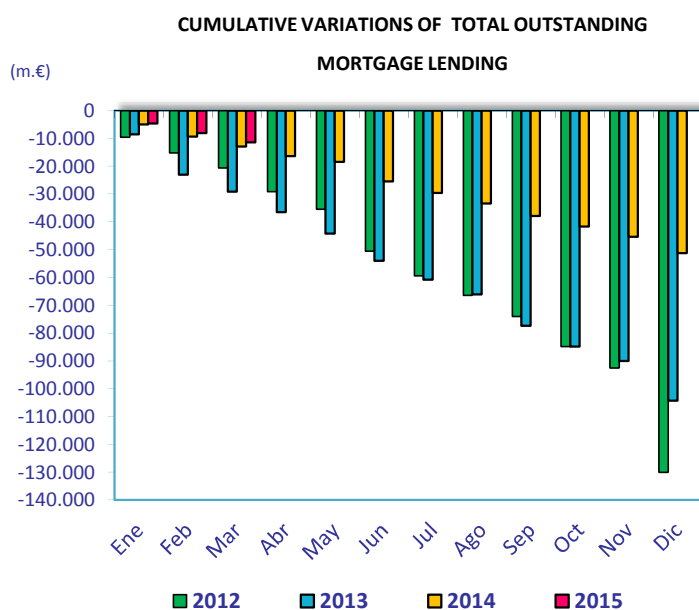


MORTGAGE CREDIT ACTIVITY MARCH 2015

	mar-15	mar-14	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
TOTAL OUTSTANDING MORTGAGE LENDING¹	709.785	759.494	-6,55	-0,46	-1,58	-49.709	-3.314	-11.405
Total banks and saving banks	646.106	691.386	-6,55	-0,43	-1,57	-45.280	-2.809	-10.339
Cooperative	53.838	56.197	-4,20	-0,21	-1,24	-2.358	-113	-675
Financial credit institutions	9.840	11.911	-17,38	-4	-4	-2.071	-391	-391
Of which: Inside Balance Sheets	703.168	751.353	-6,41	-0,46	-1,57	-48.185	-3.219	-11.187
Total banks and saving banks	640.752	685.633	-6,55	-0,43	-1,56	-44.881	-2.743	-10.162
Cooperative	53.422	55.714	-4,11	-0,20	-1,22	-2.292	-108	-657
Financial credit institutions	8.994	10.005	-10,11	-4	-4	-1.012	-368	-368
Of which: Outside Balance Sheets (MBS)²	6.617	8.141	-18,72	-1,41	-3,18	-1.524	-95	-217
Total banks and saving banks	5.354	5.752	-6,93	-1,22	-3,20	-398	-66	-177
Cooperative	416	483	-13,82	-1,36	-4,04	-67	-6	-18
Financial credit institutions	847	1.906	-55,57	-3	-3	-1.059	-23	-23

1) Total outstanding of mortgage loans in March 2015 includes 121,923 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



	mar-15	mar-14	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
TOTAL OUTSTANDING MBS	128.530	128.249	0,22	-1,01	-2,96	281	-1.317	-3.927
Total banks and saving banks	111.911	108.664	2,99	-0,99	-3,06088	3.247	-1.120	-3.534
Cooperative	11.177	12.439	-10,15	-0,89	-2,58921	-1.262	-101	-297
Financial credit institutions	5.442	7.146	-23,85	-2	-1,74266	-1.704	-97	-97