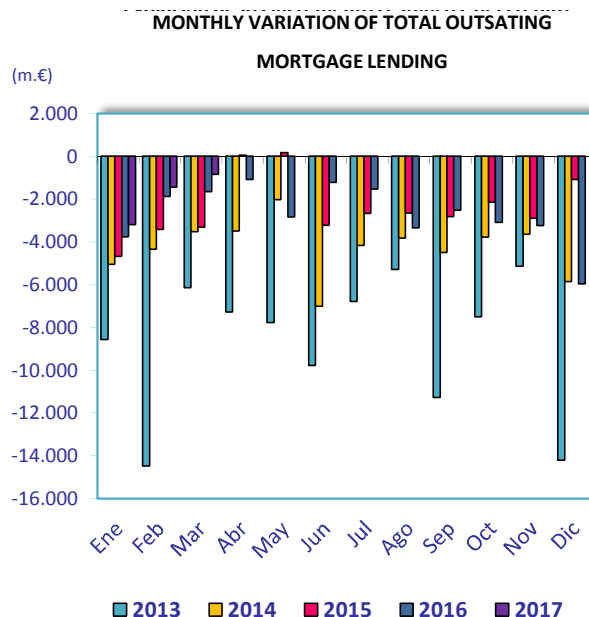
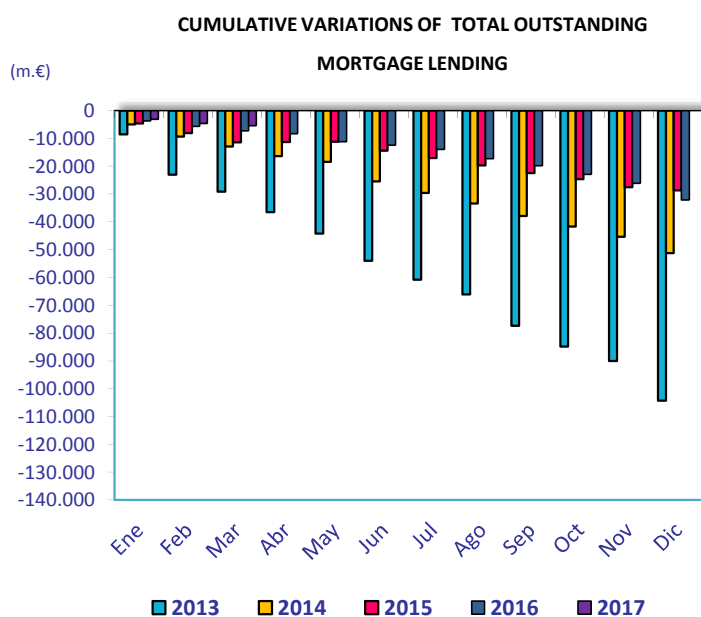


MORTGAGE CREDIT ACTIVITY MARCH 2017

	mar-17	mar-16	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
TOTAL OUTSTANDING MORTGAGE LENDING¹	654.914	685.222	-4,4	-0,1	-0,8	-30.308	-846	-5.474
Total banks and saving banks	595.501	623.481	-4,5	-0,1	-0,9	-27.980	-829	-5.337
Cooperative	50.905	52.871	-3,7	0,1	-0,1	-1.966	67	-53
Financial credit institutions	8.507	8.869	-4,1	-1,0	-1,0	-362	-84	-84
Of which: Inside Balance Sheets	646.491	674.973	-4,2	-0,1	-0,8	-28.482	-689	-5.025
Total banks and saving banks	588.010	614.279	-4,3	-0,1	-0,8	-26.269	-691	-4.915
Cooperative	50.627	52.543	-3,6	0,1	-0,1	-1.916	71	-41
Financial credit institutions	7.854	8.151	-3,6	-0,9	-0,9	-297	-69	-69
Of which: Outside Balance Sheets (MBS)²	8.423	10.249	-17,8	-1,8	-5,1	-1.826	-157	-448
Total banks and saving banks	7.491	9.202	-18,6	-1,8	-5,3	-1.711	-138	-422
Cooperative	279	328	-15,1	-1,4	-4,0	-50	-4	-12
Financial credit institutions	654	718	-9,0	-2,3	-2,3	-65	-15	-15

1) Total outstanding of mortgage loans in March 2017 includes 126,172 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-17	mar-16	Percentage variations (%)			Absolute variations (m.€)		
	(m.€)	(m.€)	Yearly	Monthly	Cumulative	Yearly	Monthly	Cumulative
TOTAL OUTSTANDING MBS	134.595	139.737	-3,7	1,1	-0,6	-5.142	1.529	-872
Total banks and saving banks	119.130	123.228	-3,3	1,5	-0,4	-4.098	1.727	-504
Cooperative	9.486	10.523	-9,8	-0,9	-2,6	-1.036	-86	-256
Financial credit institutions	5.979	5.986	-0,1	-1,8	-1,8	-8	-111	-111