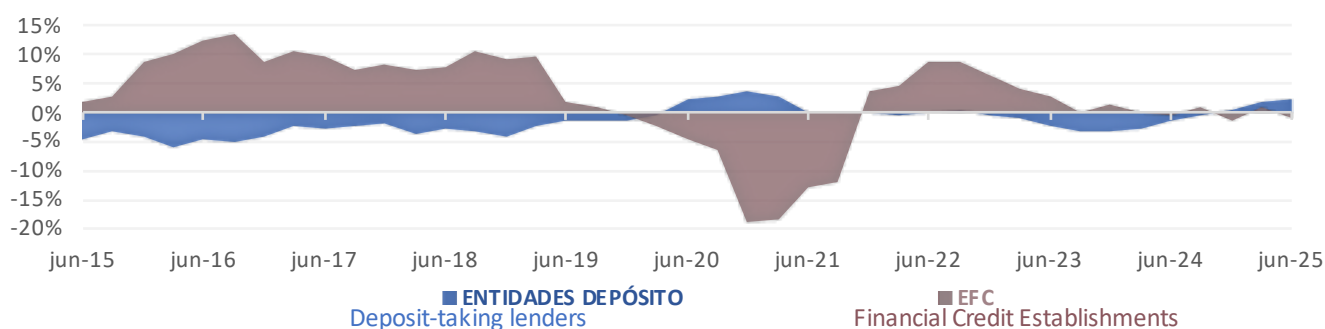


MORTGAGE CREDIT ACTIVITY FOR THE RESIDENT PRIVATE SECTOR

SPANISH BUSINESS

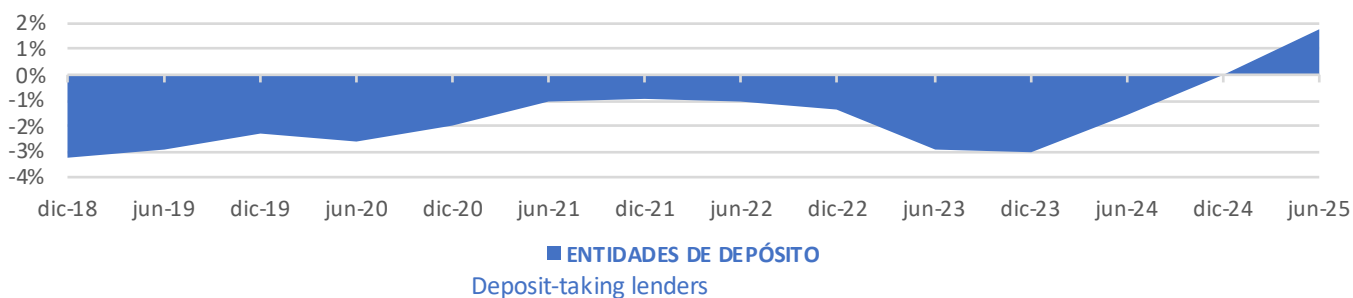
	Outstanding lending <i>Million EUR</i>		Year-on-year change		NPL RATIO	
	jun-24	jun-25	In absolute terms	In relative terms	jun-24	jun-25
CREDIT TO RESIDENT PRIVATE SECTOR (OSR)	1.192.169	1.220.017	27.848	2,3%	3,4%	3,0%
Deposit-taking lenders	1.139.023	1.166.600	27.577	2,4%	3,3%	2,9%
Other credit Institutions	8.287	9.084	798	9,6%	2,1%	2,0%
Financial Credit Establishments	44.859	44.332	-527	-1,2%	6,4%	5,4%

Chart 1: y-o-y change in total outstanding lending (OSR)



	Outstanding lending <i>Million EUR</i>		Year-on-year change		% MORTGAGE CREDIT/ TOTAL CREDIT	% HOUSING LENDING/ MORTGAGE CREDIT
	jun-24	jun-25	In absolute terms	In relative terms	jun-25	jun-25
OUTSTANDING MORTGAGE LENDING						
Deposit-taking lenders	596.865	607.493	10.629	1,8%	52,1%	78,4%
Banks and saving banks	534.651	541.529	6.878	1,3%	46,4%	-
Credit Cooperatives	62.214	65.964	3.750	6,0%	5,7%	-

Chart 2: Amount (million €) and y-o-y variation of outstanding mortgage stock



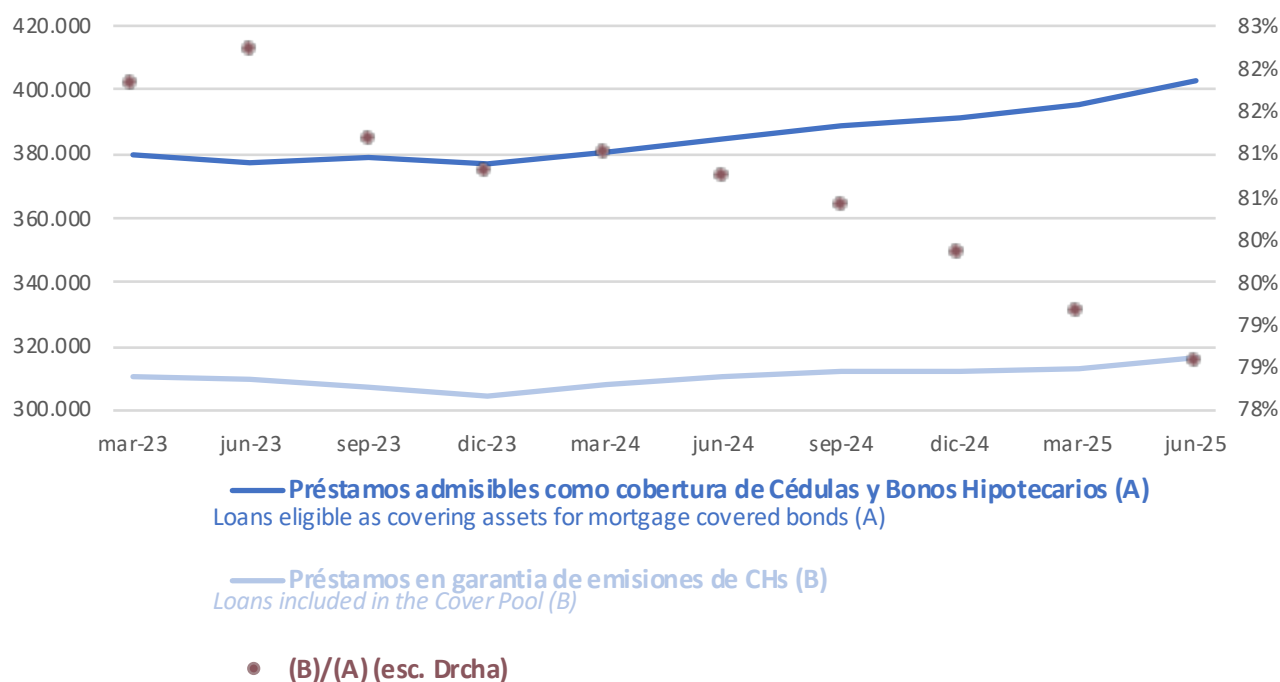
MORTGAGE CREDIT ACTIVITY FOR THE RESIDENT PRIVATE SECTOR

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	Outstanding lending Million EUR		y-o-y change		ELIGIBLE ASSETS / OUTSTANDING MORTGAGE CREDIT	
ELIGIBLE ASSETS UNDER RDL 24/2021	jun-24	jun-25	In absolute terms	In relative terms	jun-24	jun-25
Credit Institutions	384.639	402.888	18.250	4,7%	64,4%	66,3%
Banks and Saving Banks	360.930	376.879	15.948	4,4%	67,5%	69,6%
Credit Cooperatives	23.708	26.010	2.301	9,7%	38,1%	39,4%

	Outstanding lending Million EUR		y-o-y change		% COLLATERAL / OUTSTANDING MORTGAGE CREDIT	% COLLATERAL / ELIGIBLE ASSETS
LOANS AS COLLATERAL FOR THE ISSUANCE OF MORTGAGE COVERED BONDS (CBS)	jun-24	jun-25	In absolute terms	In relative terms	jun-25	jun-25
Credit Institutions	310.525	316.481	5.956	1,9%	52,1%	78,6%
Banks and Saving Banks	295.721	303.207	7.485	2,5%	56,0%	80,5%
Credit Cooperatives	14.804	13.275	-1.529	-10,3%	20,1%	51,0%

Chart 3: Recent evolution of the mortgage stock



DETAIL OF FUNDING MECHANISMS

SPANISH BUSINESS

	Outstanding lending Million EUR		y-o-y change		MARKET SHARE OVER TOTAL ISSUANCE	MORTGAGE SECURITIES/ OUTSTANDING MORTGAGE LENDING
	jun-24	jun-25	In absolute terms	In relative terms	jun-25	jun-25
OUTSTANDING MORTGAGE SECURITIES						
Credit Institutions	268.449	256.329	-12.120	-4,5%	100,0%	42,2%
Banks and Saving Banks	253.436	243.231	-10.204	-4,0%	94,9%	44,9%
Credit Cooperatives	15.013	13.097	-1.916	-12,8%	5,1%	19,9%

BREAKDOWN BY FUNDING INSTRUMENT - OUTSTANDING LOANS

	Outstanding lending Million EUR		y-o-y change		WEIGHT MORTGAGE SECURITIES	WEIGHT MORTGAGE SECURITIES OVER MORTGAGE CREDIT
	jun-24	jun-25	In absolute terms	In relative terms		
Spanish Covered Bonds (CBs)					CBs/MORTGAGE SECURITIES	CBs/OUTSTANDING MORTGAGE LENDING
Credit Institutions	188.540	186.339	-2.202	-1,2%	72,7%	30,7%
Banks and Saving Banks	176.833	175.976	-856	-0,5%	72,3%	32,5%
Credit Cooperatives	11.708	10.362	-1.346	-11,5%	79,1%	15,7%
Mortgage Participations (known in Spain as Participaciones Hipotecarias (PH)) *					PHs/MORTGAGE SECURITIES	PHs/OUTSTANDING MORTGAGE LENDING
Credit Institutions	14.482	11.867	-2.615	-18,1%	4,6%	2,0%
Banks and Saving Banks	12.979	10.630	-2.349	-18,1%	4,4%	2,0%
Credit Cooperatives	1.503	1.237	-266	-17,7%	9,4%	1,9%
Mortgage Certifications (known in Spain as Certificados de Transmisión Hipotecaria (CTH)) **					CTHs/MORTGAGE SECURITIES	CTHs/OUTSTANDING MORTGAGE LENDING
Credit Institutions	65.427	58.123	-7.303	-11,2%	22,7%	9,6%
Banks and Saving Banks	63.624	56.625	-6.999	-11,0%	23,3%	10,5%
Credit Cooperatives	1.803	1.498	-304	-16,9%	11,4%	2,3%

* It refers to those Mortgage Backed Securities that meet the requirements set out in Section II Law 2/1981, on the balance sheets of credit institutions.

** It refers to those Mortgage Backed Securities that do not meet the requirements set out in Section II Law 2/1981, on the balance sheets of credit institutions.

	Outstanding lending Million EUR		y-o-y change		LTD OSR CREDIT	LTD MORTGAGE CREDIT
	jun-24	jun-25	In absolute terms	In relative terms	jun-25	jun-25
SAVING DEPOSITS RESIDENT PRIVATE SECTOR (OSR)						
Credit Institutions	1.455.765	1.519.621	63.856	4,4%	76,8%	40,0%
Banks and Saving Banks	-	-	-	-	-	-
Credit Cooperatives	-	-	-	-	-	-