
BANCA  CIVICA

**KBW European
Financials
Conference 2011**

21.09.2011

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1.- Banca Cívica



2.- Stable Income



3.- Limited cost of risk



4.- Advanced integration & synergies



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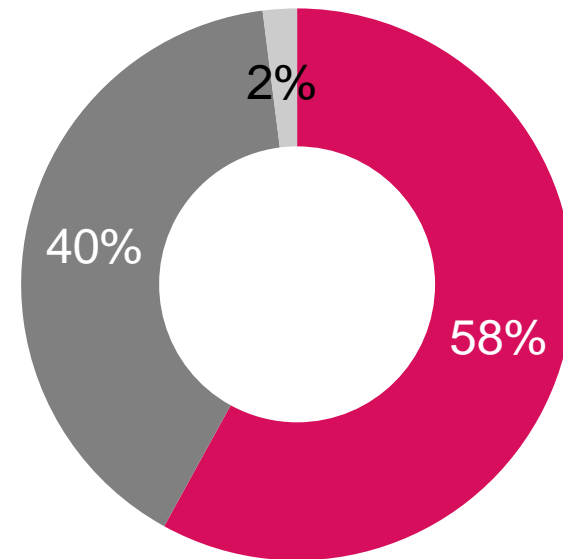
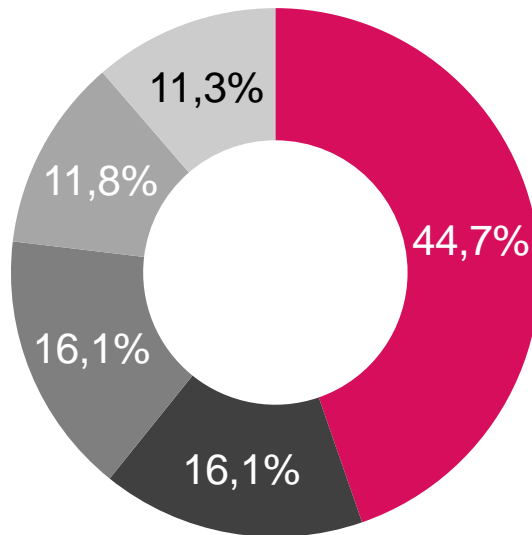


4.- Advanced integration & synergies

Total amount: €600 million

Shareholders breakdown post IPO*

IPO initial breakdown:



■ Free Float ■ Caja Navarra ■ Caja Sol
■ Caja Canarias ■ Caja de Burgos

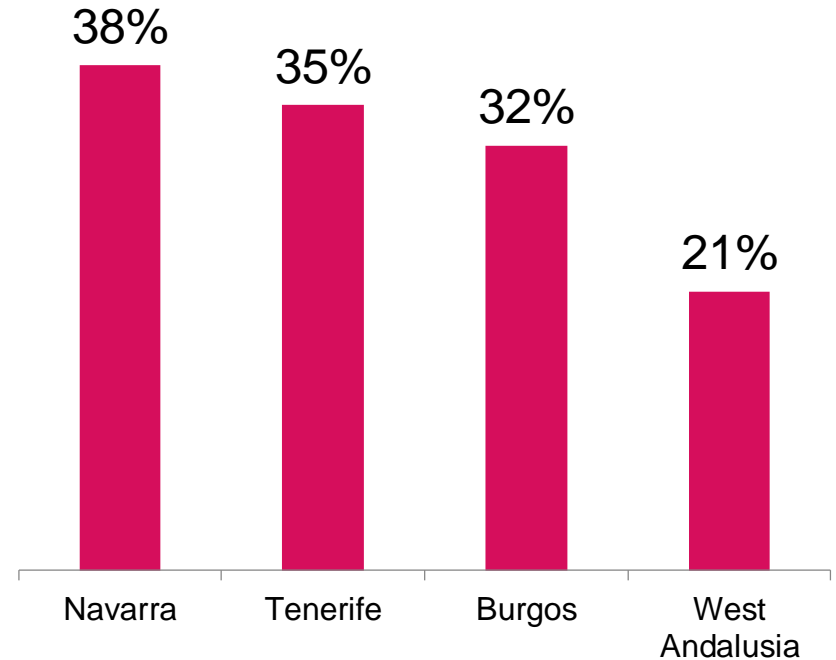
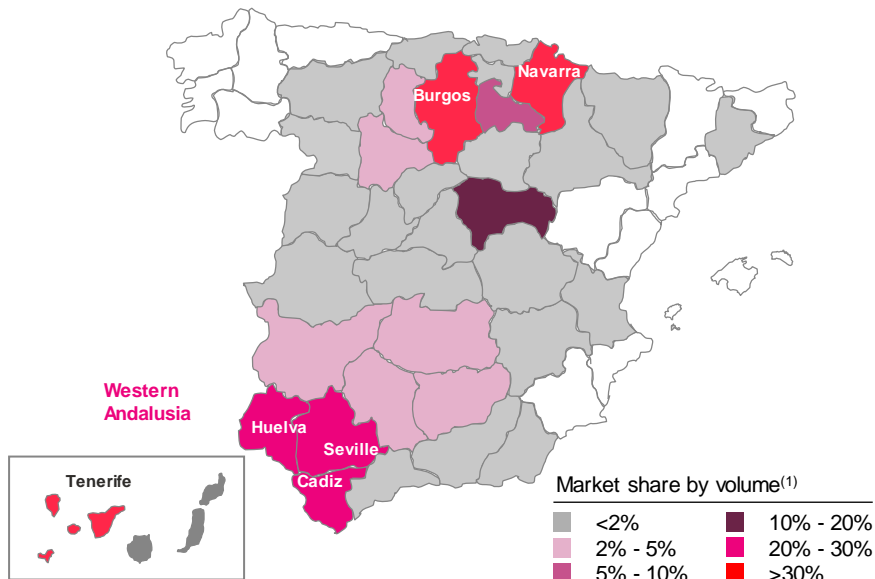
■ Retail ■ Institutional ■ Employees

90 thousand shareholders

* % without considering the greenshoe. Including greenshoe the free float is 47,5%

Geographical footprint in core markets

Market Shares (in %)

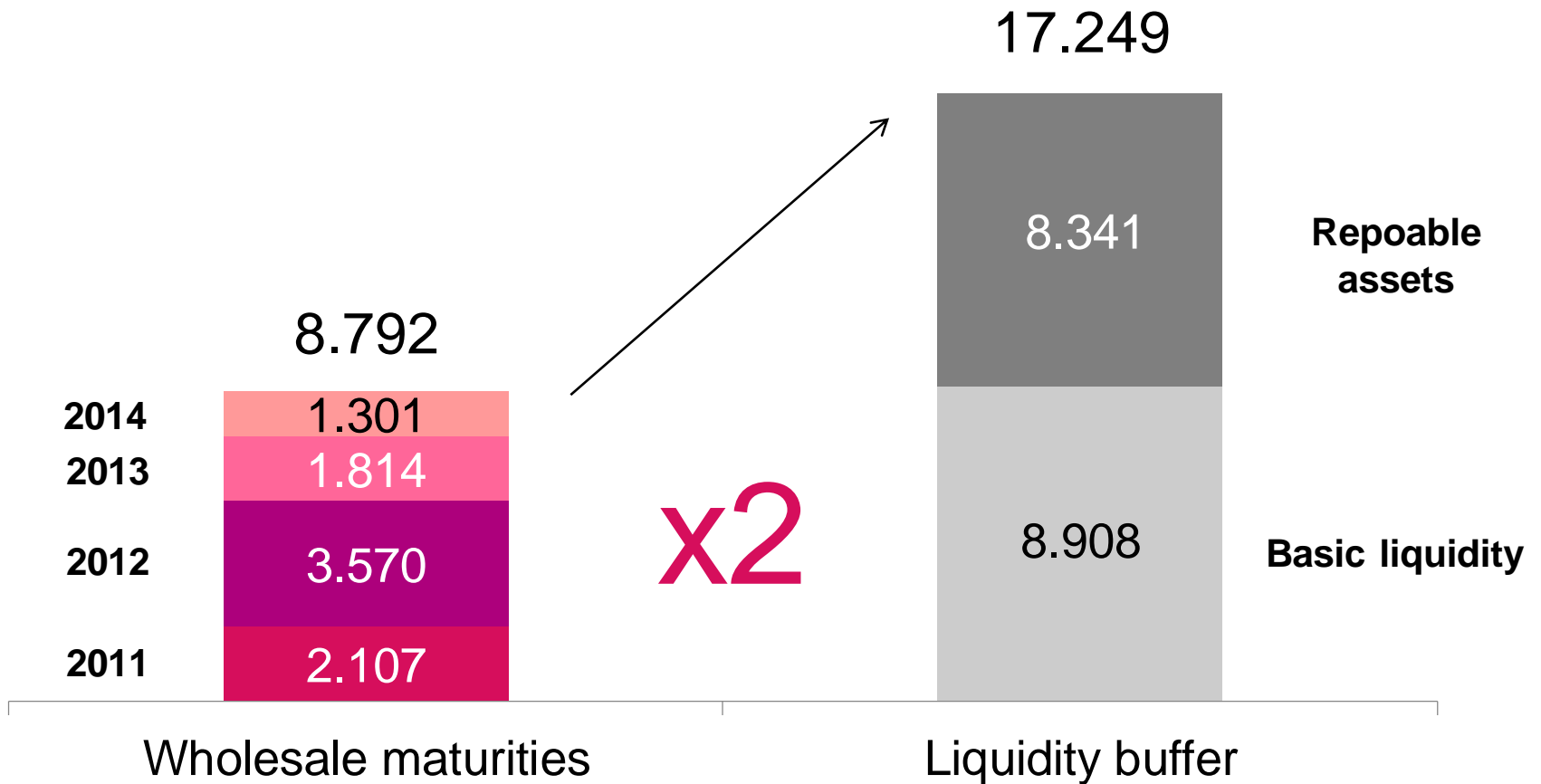


3,5 million clients
1.423 branches
8.100 employees

* Bank of Spain (T7) volumes market share (deposits + credit & loans) as at Dec 2010

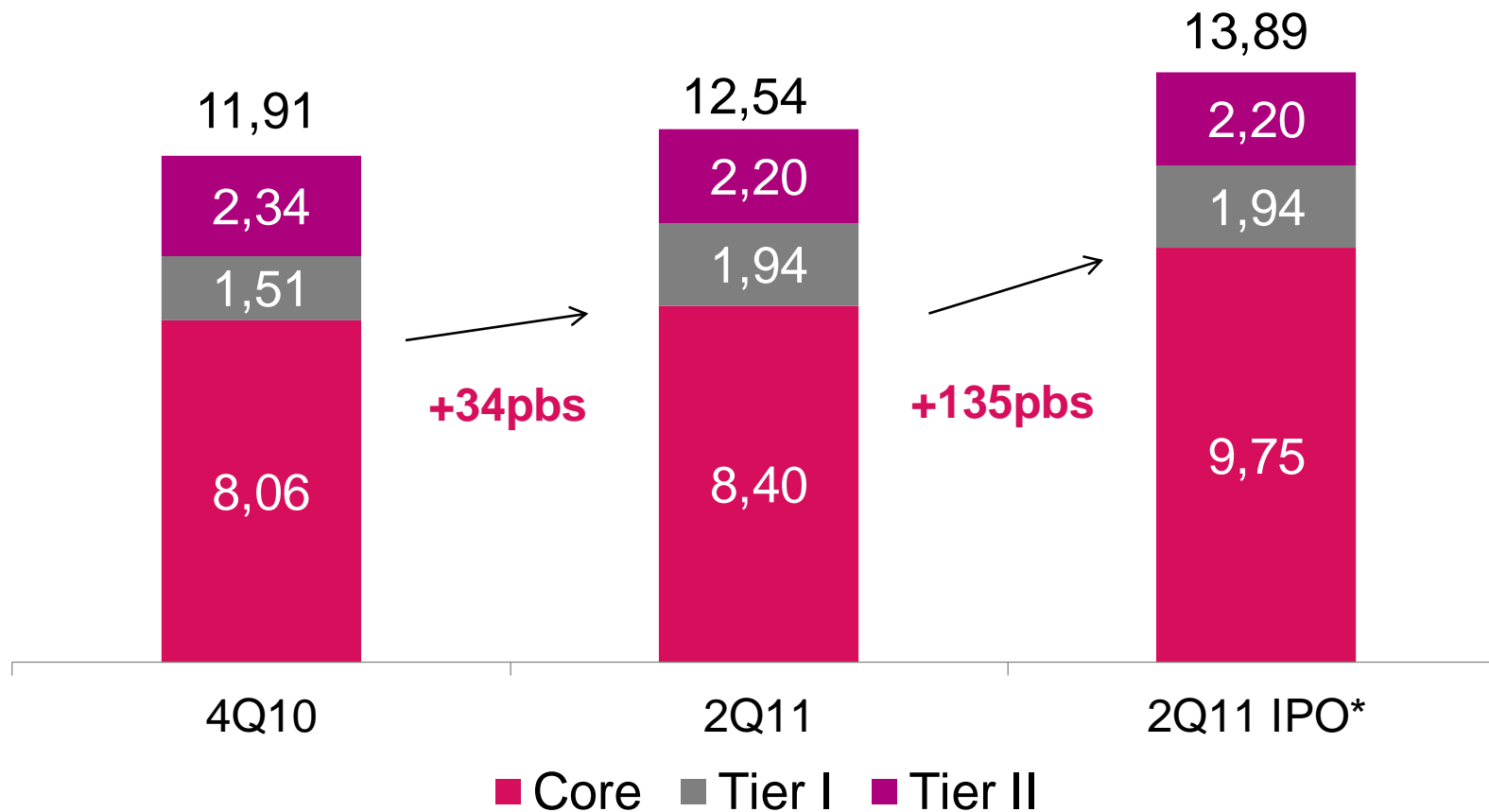
Wholesale funds maturities

Liquidity Position vs. Wholesale Maturities (€M)



Capital generation

Solvency ratios evolution (in %)



* IPO impact o/RWA as at June 11



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2.- Stable Income



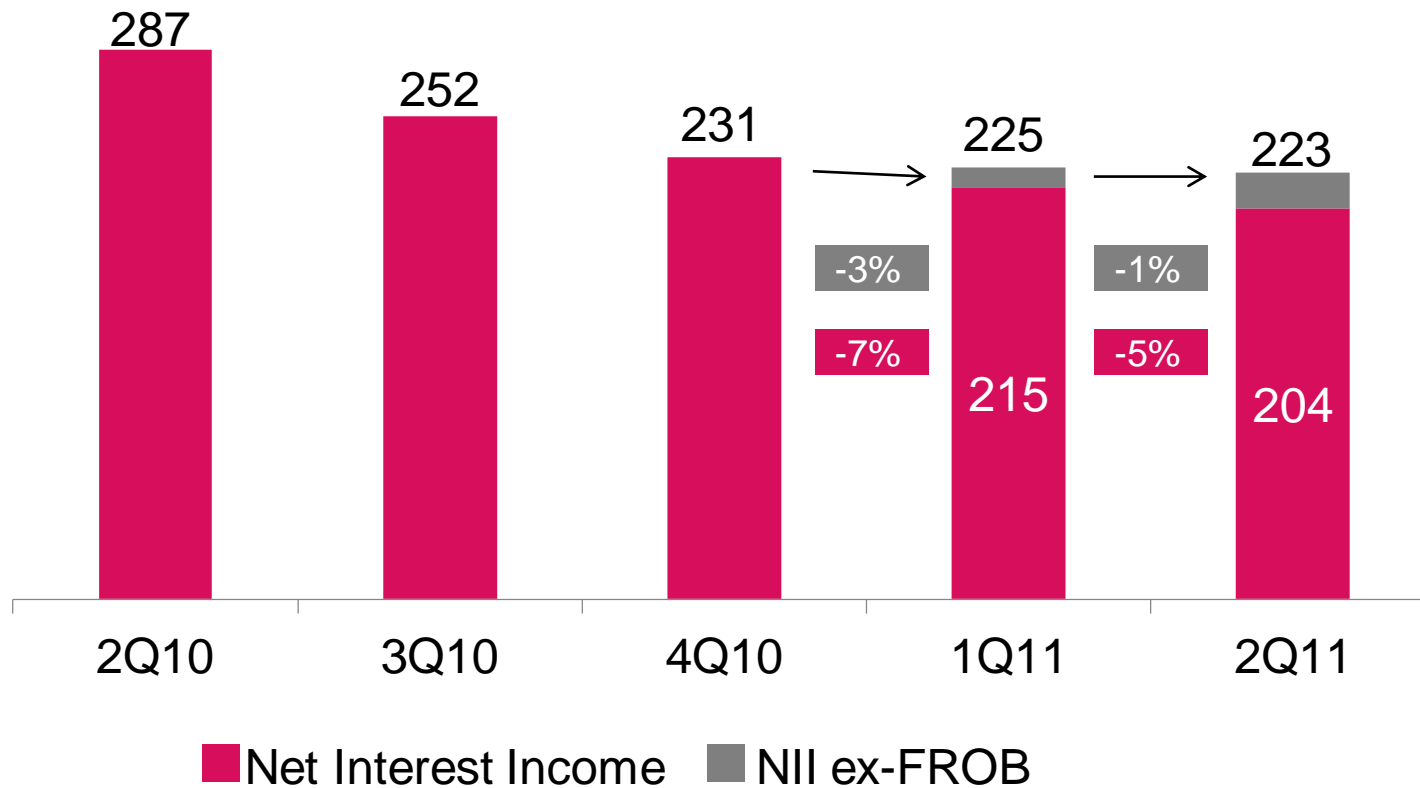
3.- Limited cost of risk



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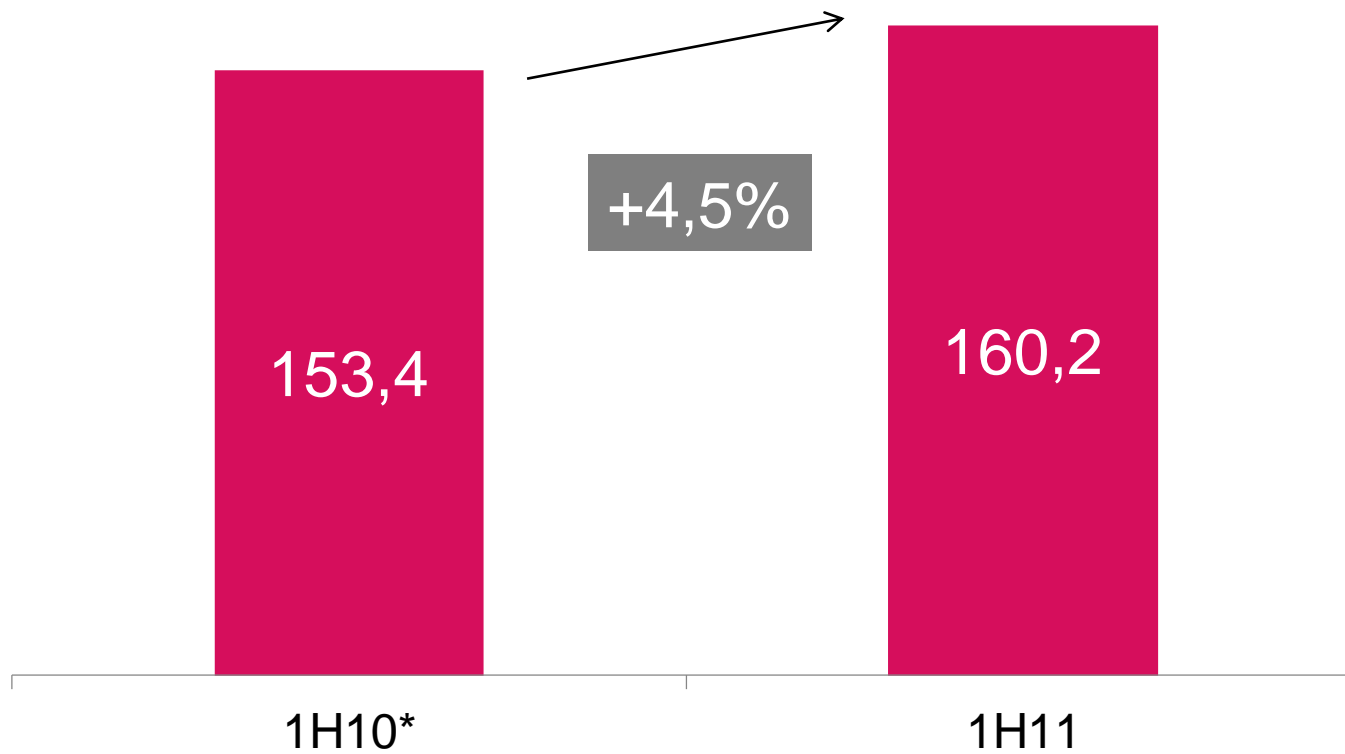
Net Interest Income

Quarterly NII evolution (in million €)



Fee Income

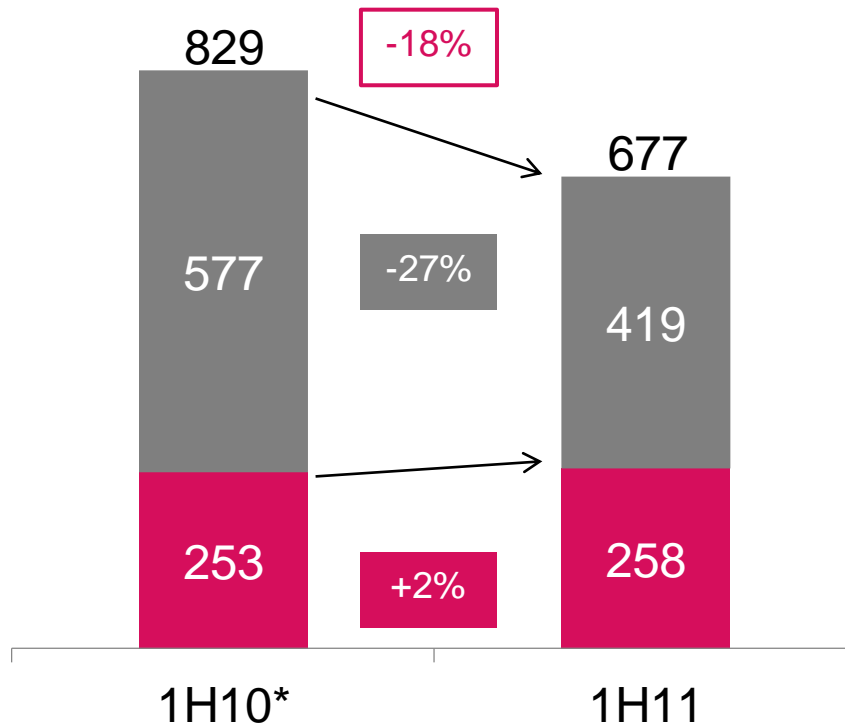
Fee income (million €)



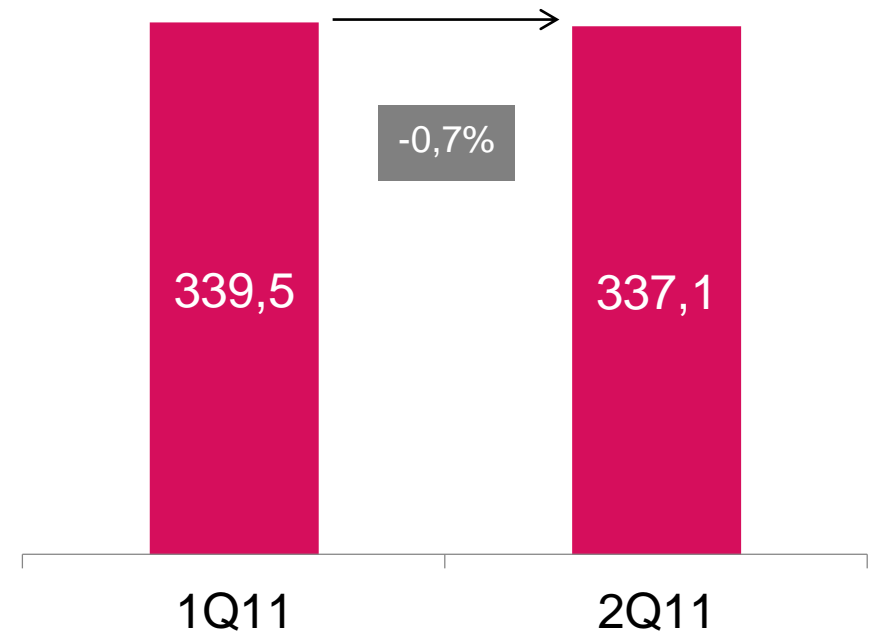
* 1H2010 proforma

Gross Margin

Gross margin breakdown
(million €)



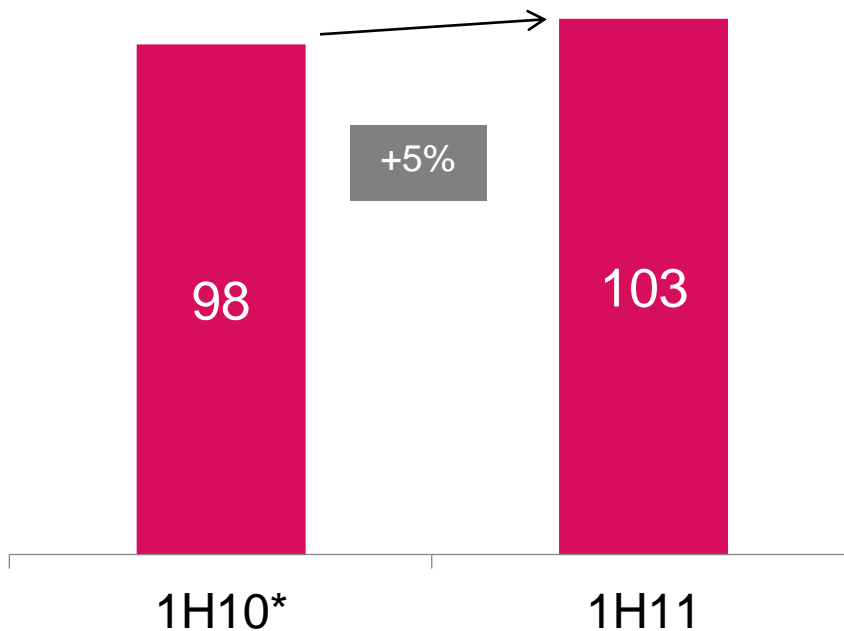
Quarterly gross margin (million €)



■ Non Interest Income ■ Net Interest Income

* 1H2010 proforma

Net Profit (million €)



1H11 P&L one off explanations:

- **€89M** of one-off charges due to integration costs
- NII has **€29M** of costs due to the FROB. Since February 2011
- Negligible cost of risk (**€6M**)
- **€46M** of capital gains coming from a insurance deal with Aegon

* 1H2010 proforma



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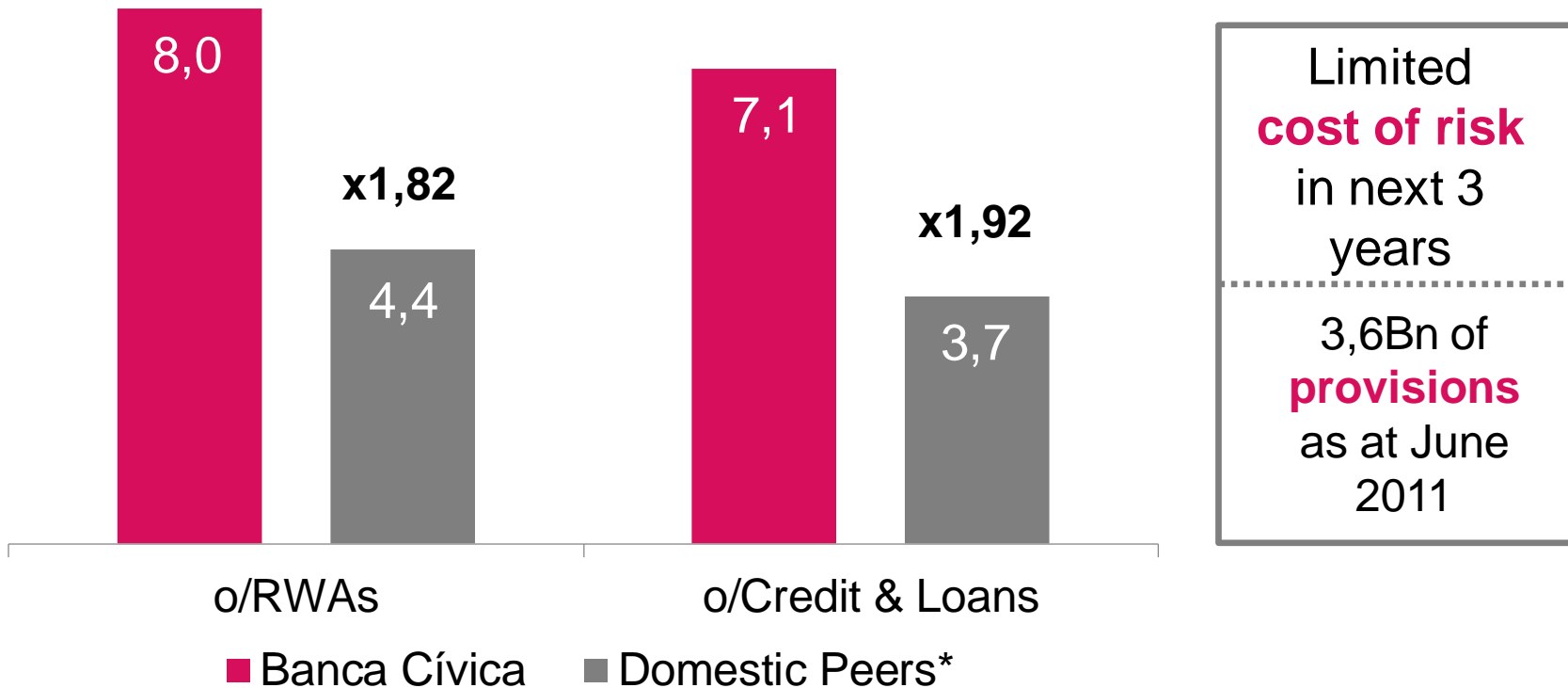
Expected loss exercise

Detailed calculation of Banca Cívica expected loss exercise made last December 2010

<i>In millions of euros</i>	Expected loss assumptions for performing and watch-list loans		Total risk		Not performing (PD = 100%)	
	PD	LGD	EAD	EL	EAD	EL
Retail mortgage segment			22,802	315	641	87
<i>LTV < 80%</i>	6.0%	10.0%	18,679	161	525	52
<i>LTV > 80%</i>	10.0%	30.0%	4,123	155	116	35
Other individuals	18.0%	35.0%	6,130	439	293	103
Real estate development			12,682	1,832	1,383	585
<i>Development without collateral</i>	25.0%	50.0%	2,600	404	303	152
<i>Finished development</i>	20.0%	30.0%	4,843	383	441	132
<i>Under construction</i>	30.0%	40.0%	1,873	253	182	73
<i>Land</i>	40.0%	50.0%	3,366	792	457	228
Other corporates	18.0%	30.0%	15,396	970	761	228
Total loan portfolio	18%	35%		3,557	3,078	1,003
Total repossessed assets			1,983	555		
Total loan portfolio and repossessed assets			58,992	4,111		

83%
Coverage Ratio
as at June 2011

Total provisions over RWAs & Credit and Loans (in %)



*Domestic peers: BKT, SAB, POP & BTO



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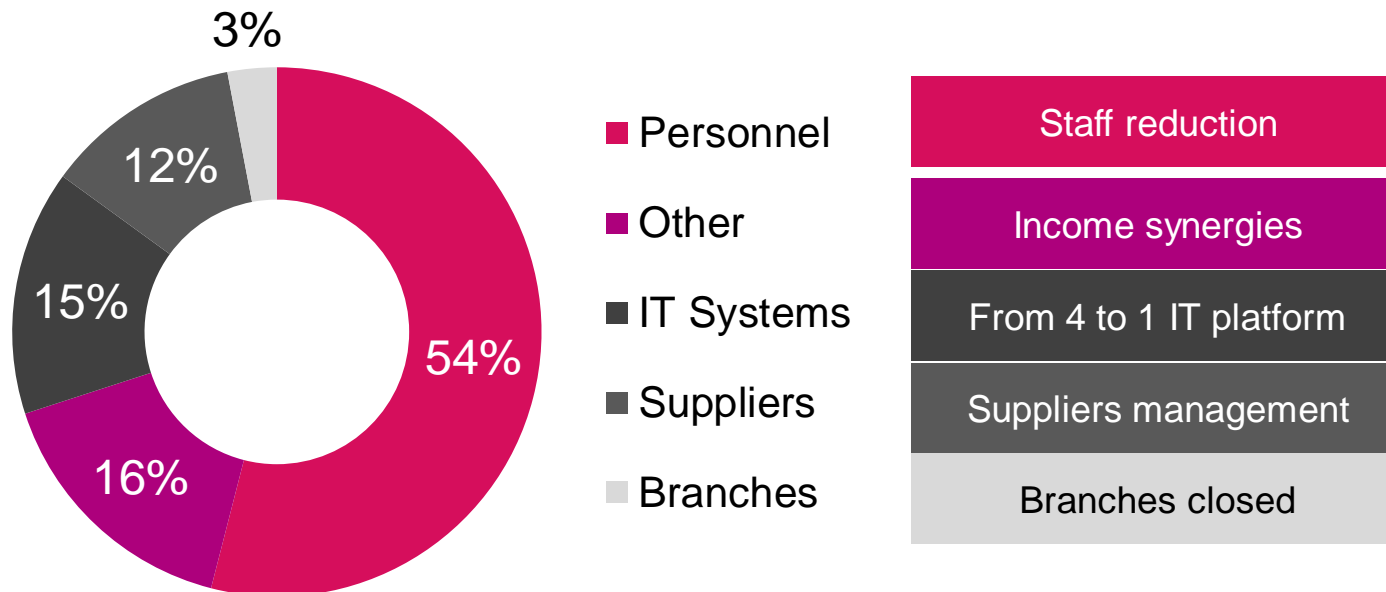


4.- Advanced integration & synergies

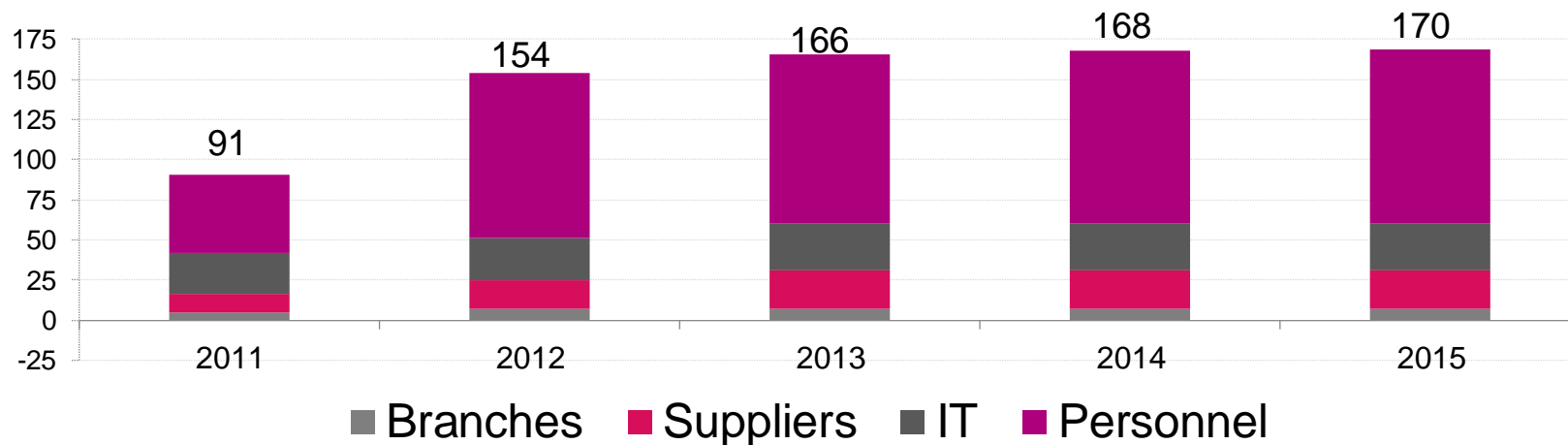
Total cost synergies:
€170M

Total income synergies:
€30M

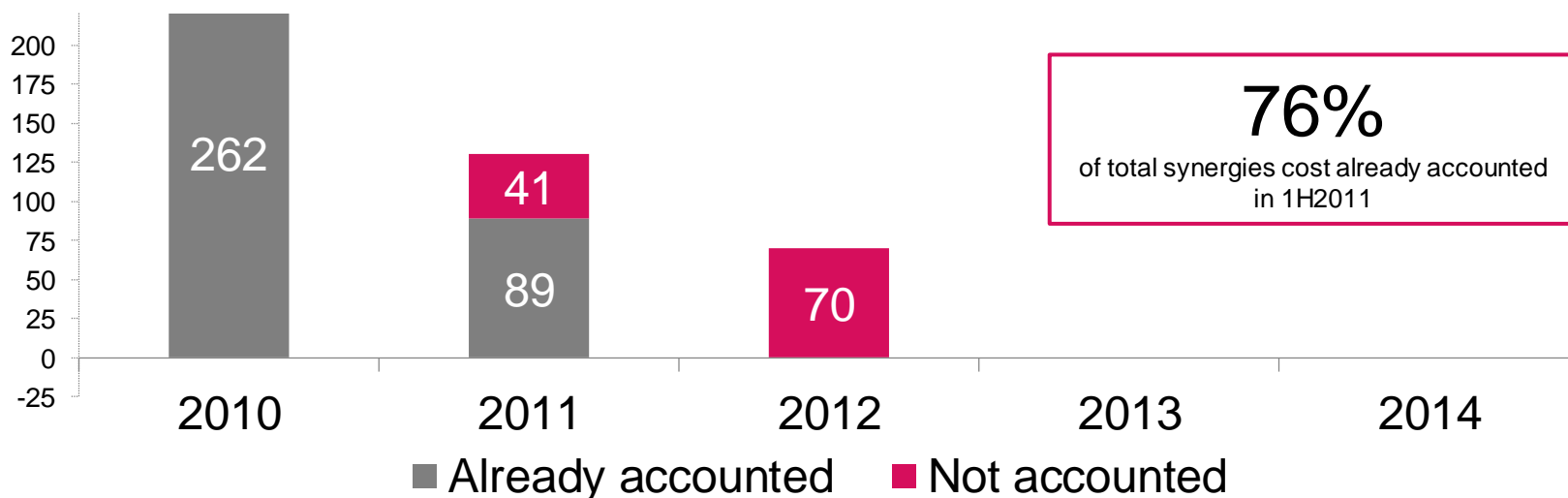
Synergies target: **€200 million per year**



Targeted annual cost synergies breakdown (million €)



Targeted restructuring costs (million €)



In summary



Stable income



Limited cost of risk



Advanced integration & synergies



Clear upside

Thank you

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