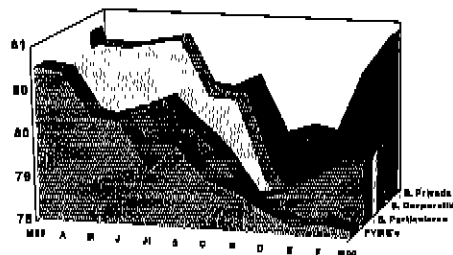


- 1.- **Gestión de calidad**
(Managing Quality)
- 2.- **Actividad y crecimiento**
(Activity & growth)
- 3.- **Recursos, inversión y morosidad**
(Deposits, loans & non performers)
- 4.- **Rentabilidad acumulada**
(Profitability, accrued figures)
- 5.- **Costos de transformación**
(Operating costs)

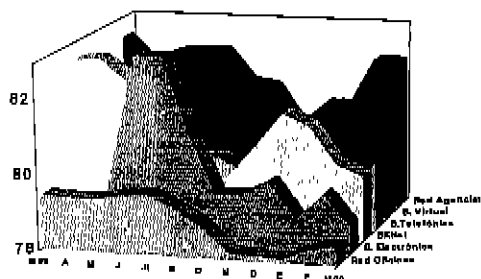
- 6.- **Transformación**
(Transformation)
- 7.- **Resumen**
(Summary)
- 8.- **Preguntas**
(Q&A)

1.- Gestión de la calidad
(Managing Quality)

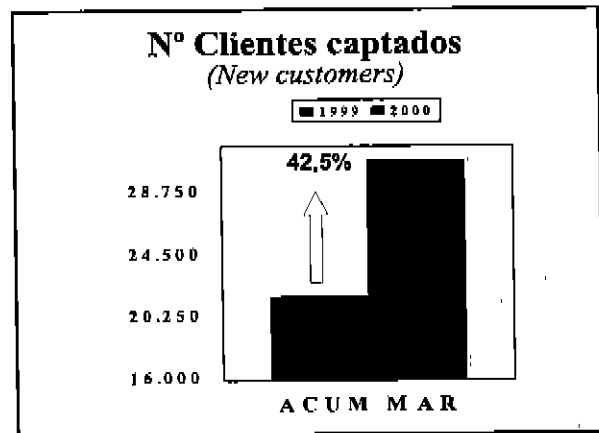
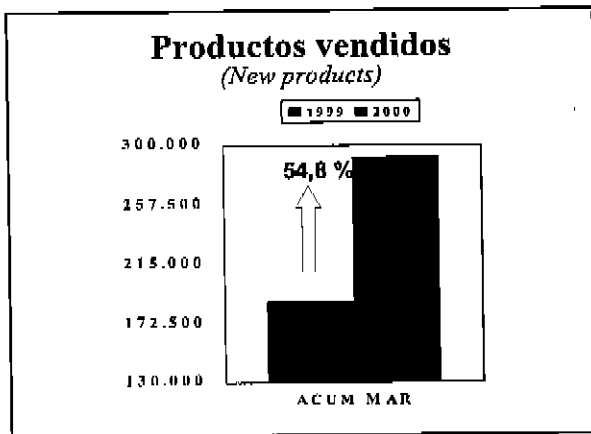
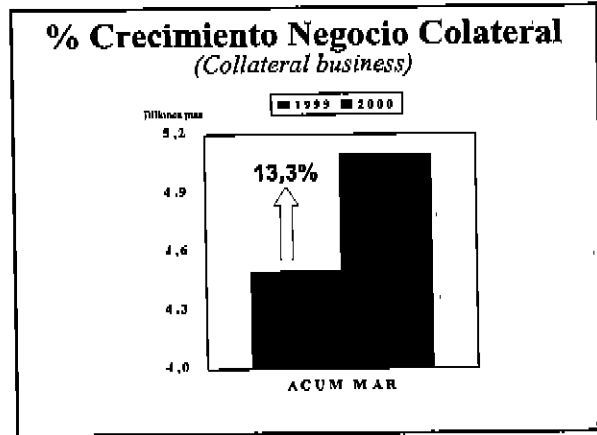
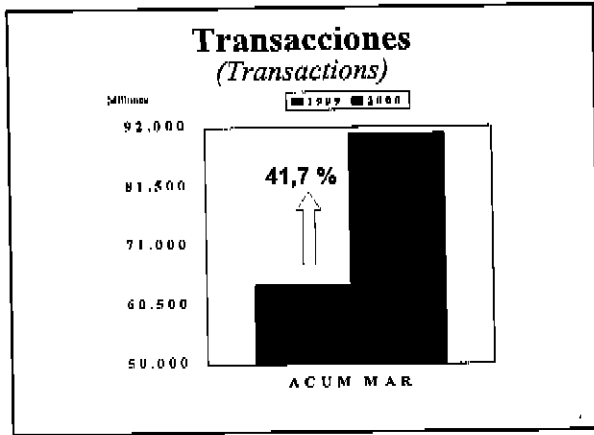
Encuesta de calidad de servicios por segmentos
(Customer quality of service, evolution)



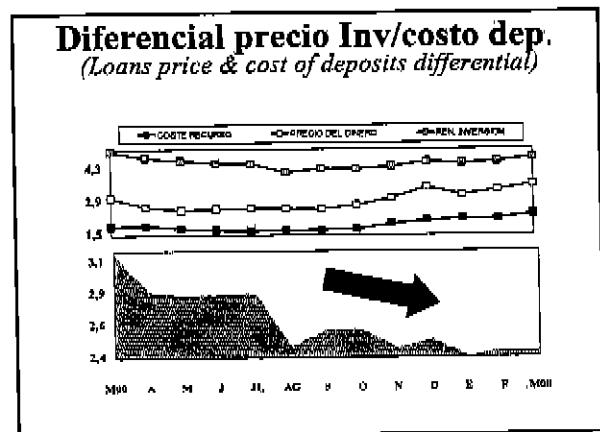
Evolución de calidad por canales
(Channels quality of service, evolution)

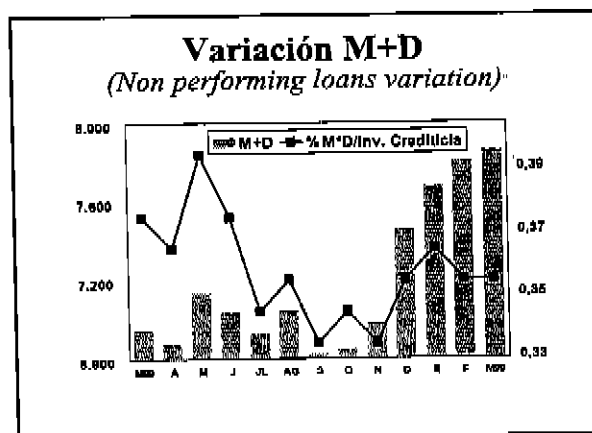
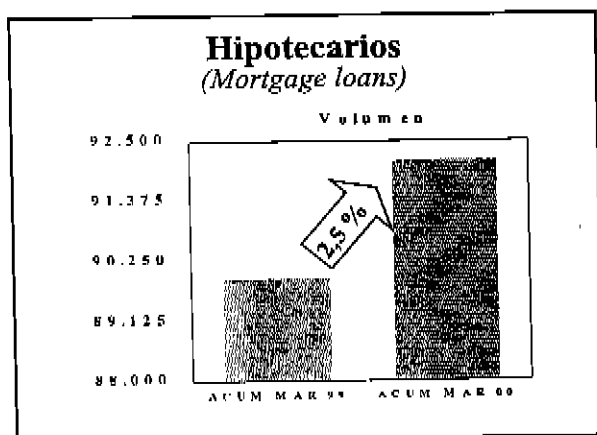
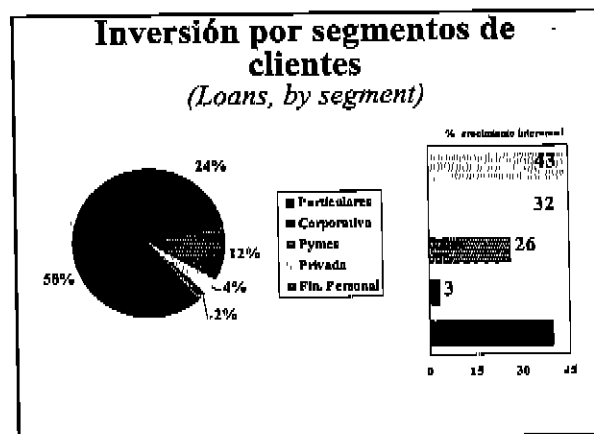
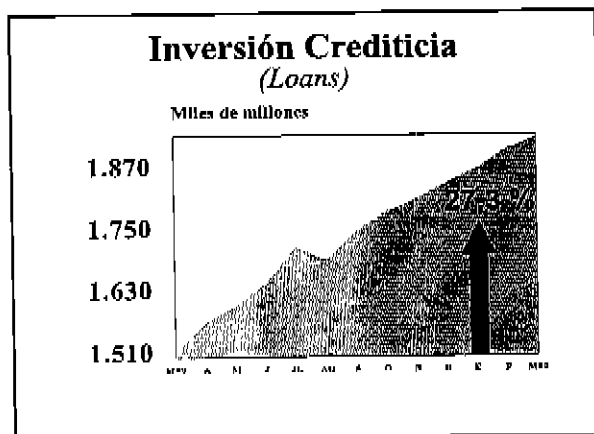
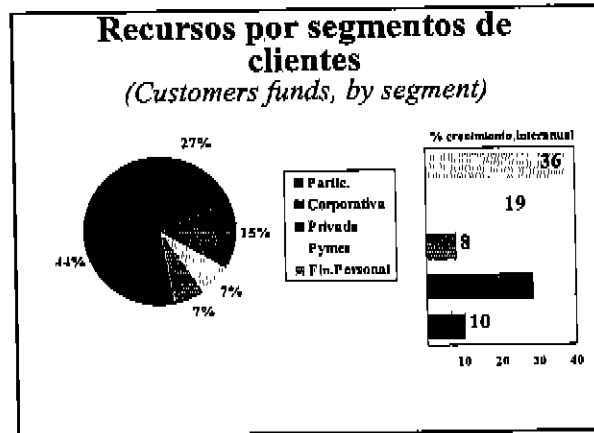
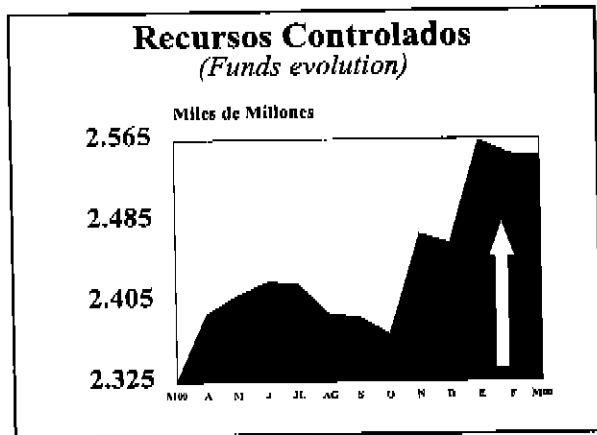


2.- Actividad y crecimiento
(Activity & growth)



3.- Recursos, Inversión y Morosidad (Deposits, loans & non performers)





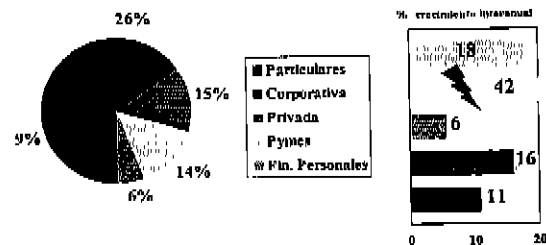
4.- Rentabilidad acumulada (Profitability, accrued figures)

4.1- Clientes (Clients)

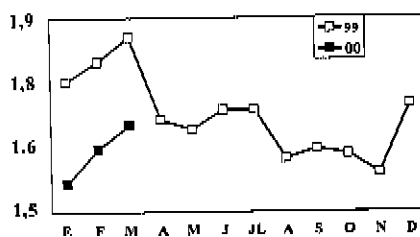
Cta. Resultados de Clientes (Customer results)

	Mar 00	% SATMs	Dif. %
ATMS	2.043.467	-	25,5
MARG.FINANC.	8.439	1,7	14,9
COMISIONES	8.249	1,6	11,4
MARG.ORDIN.	16.688	3,3	13,1
COSTOS	6.921	1,4	9,3
RES.EXPLOTACION	9.768	1,9	16
SANEAM.Y OTROS	596	0,1	30,8
BENEFICIO	9.205	1,8	15,4

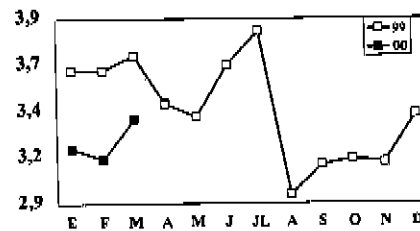
Resultados acum. por segmentos (Customers results)



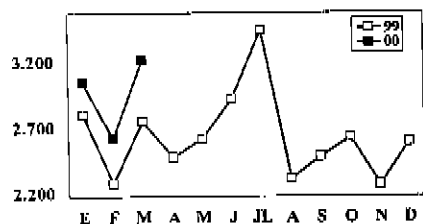
Margen financiero de clientes (Customer financial margin)



Margen operacional de clientes (Customer ordinary margin)



Evolución beneficio clientes
(Customers profit evolution)

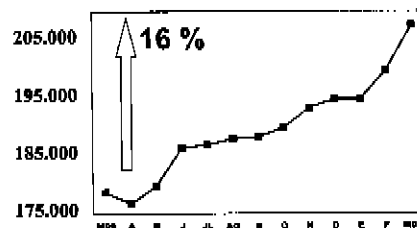


Resultados acumulados por canales
(Distribution channel results)

	Mar 00	Dic.	%
RED OFICINAS	8.631	1.107	14,7
B. VIRTUAL	335	86	34,7
RED AGENCIAL	185	89	93,0
B. TELEFONICA	101	1	0,9
TOTAL	9.184	1.229	15,5

4.2- Creación de V.A.N.
(Present value of future profits)

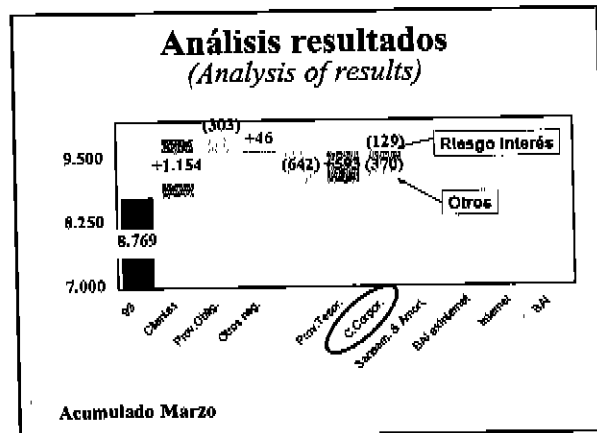
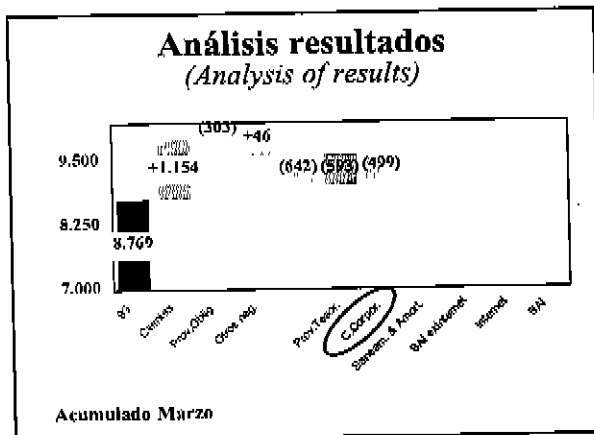
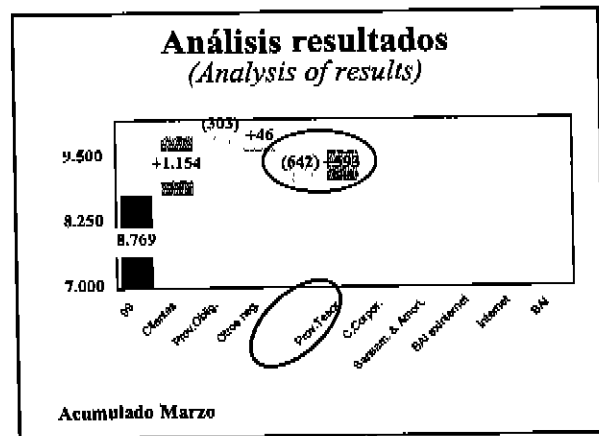
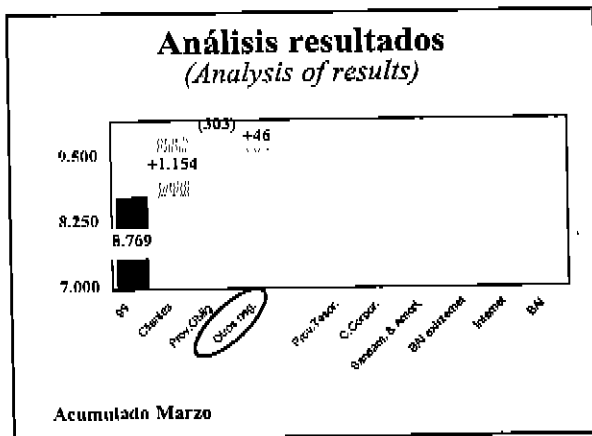
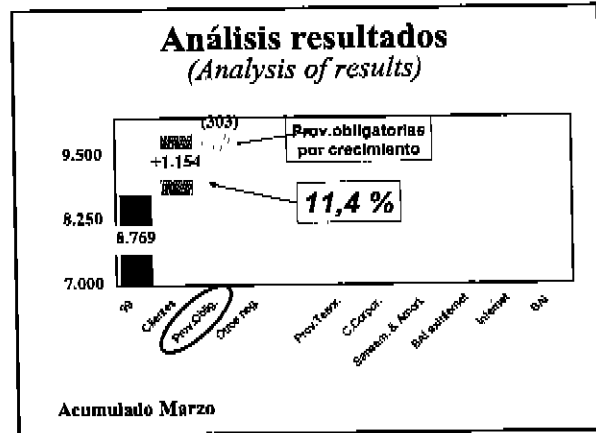
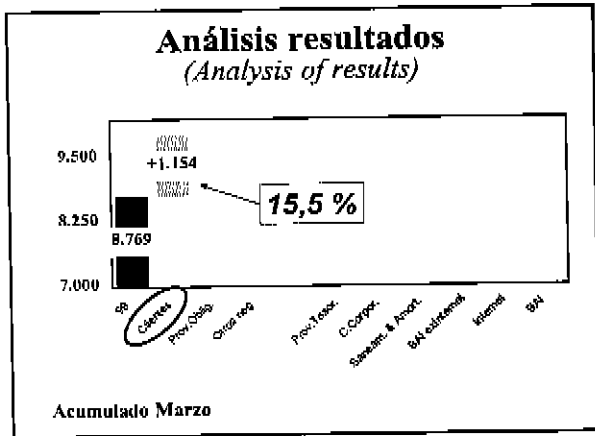
Evolución V.A.N. de clientes
(Customers VAN evolution)

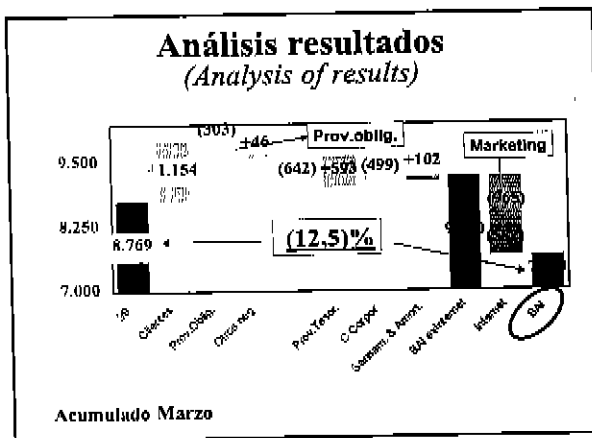
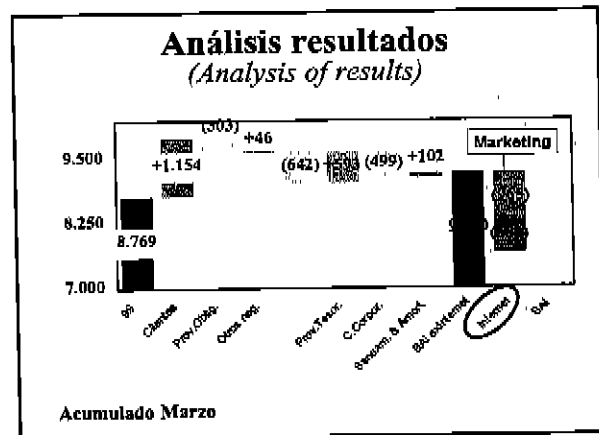
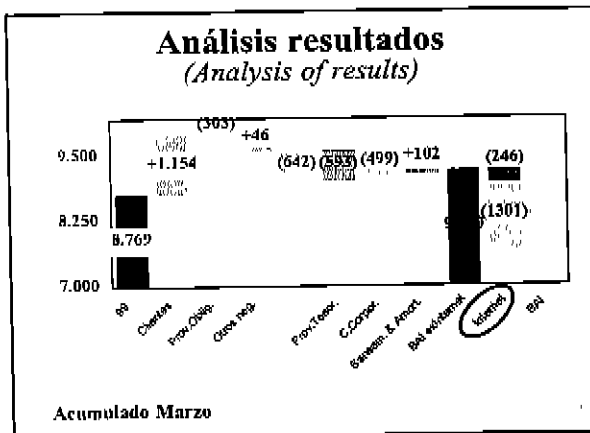
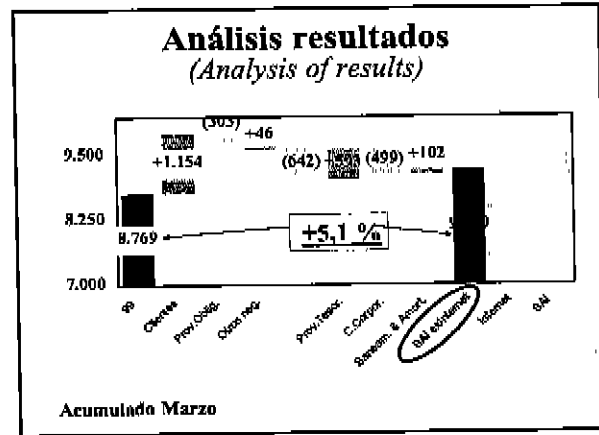
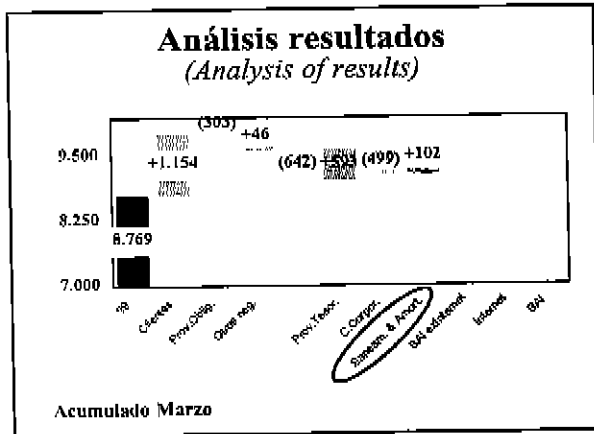


4.3-Total
(Total)

Resumen de resultados
(P&L profit center summary)

	Mar 00	Dic.	%
Clientes	8.620	1.154	15,5
Internet	(1.660)	(1.301)	(362,4)
Otros negocios	98	46	88,5
Tesoreria	1.411	(642)	(31,3)
C. Corporativo	1.046	(745)	(41,6)
Amoriz. Saneam.	(1.842)	392	17,5
TOTAL	7.673	(1.096)	(12,5)





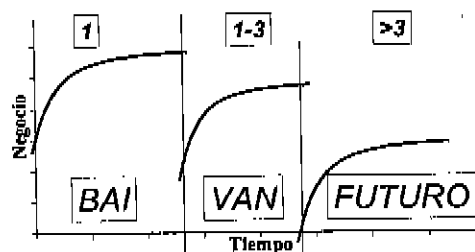
Cta. resultados consolidada CNMV (Accrued P&L)

	Mar 00	% s/ATMs	Dif %
ATMs	2.711.528	—	5.5
Marg. Financiero	10.471	1.6	(3.3)
Comisiones	6.225	0.9	16.0
Op. Financieras	3.086	0.5	24.3
Marg. Operacional	19.782	3.0	5.6
C. Transf.	10.631	1.6	22.0
Res. explotación	9.151	1.3	(8.7)
Res. extraordinarios	(334)	(0.1)	63.7
Sanam. y amortiz.	935	0.1	53.8
BAI atribuido a la minoría	657	0.1	
BAI atribuido grupo	7.673	1,1	(12,5)

Beneficios por acción
(Earnings per share)

	Mar 00	Dif.%
BPA	68	(13,9)

Cta. resultados por horizontes
(P&L by horizons)



Análisis cta. resultados por horizontes
(P&L by horizons analysis)

	tot.0.	01	02	03
MARG.ORD.	19.782	19.607	211	(66)
COSTOS TRANSF.	10.631	9.309	444	878
MARG. EXPIT.	9.151	10.299	(203)	(915)
RESUL. EXP. PRD.	(114)	(114)	---	---
SAN. Y AMORT.	935	924	11	---
BAI	8.330	9.489	(214)	(915)
MINORIA	657	657	---	---
BAI GRUPO	7.673	8.832	(214)	(915)

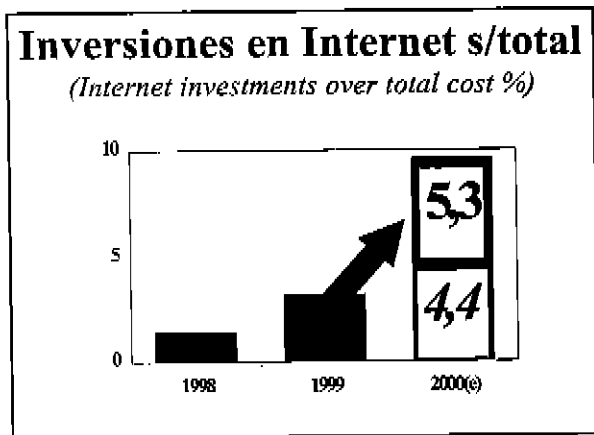
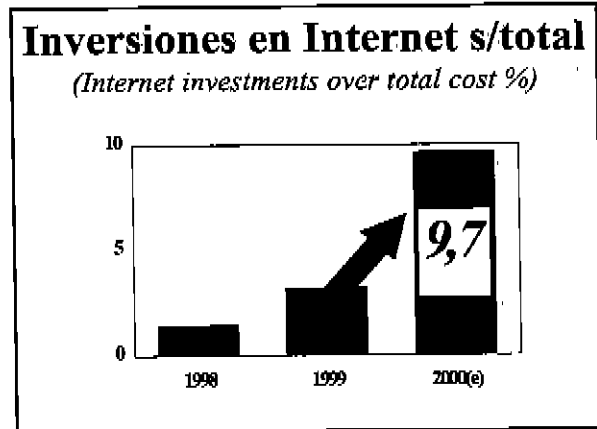
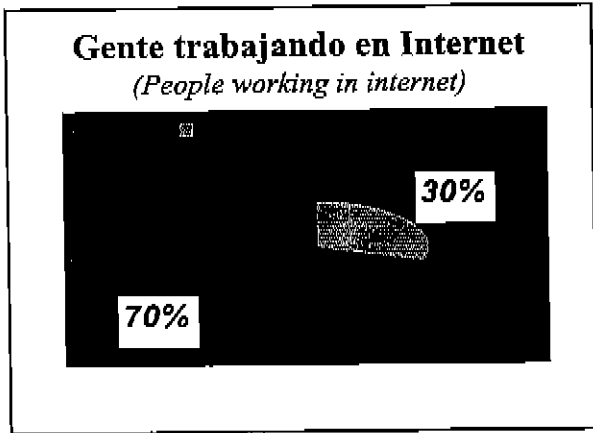
5.- Costos de transformación
(Operating costs)

Costos de transformación
(Operating costs)

	Mar 00	Dif.	Dif. %.
PERSONAL	5.153	383	8,0
G.GENERALES	4.524	1.524	50,8
AMORT.	865	1	0,2
TOTAL	10.541	1.909	22,1

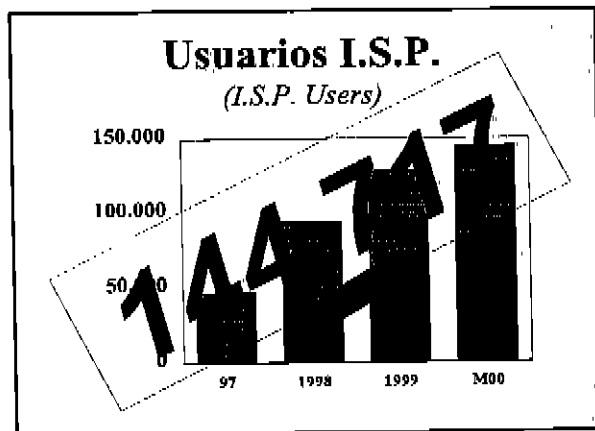
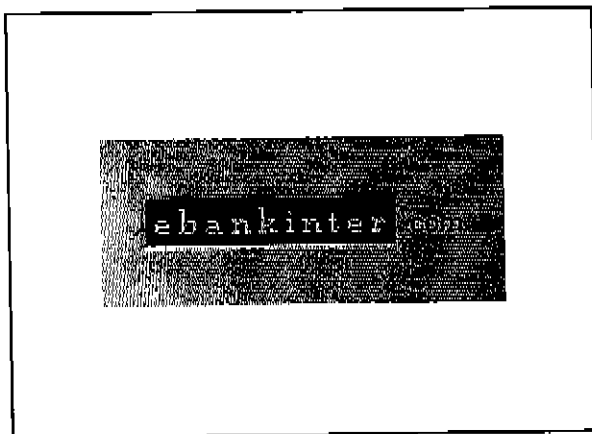
Costos de transformación
(Operating costs)

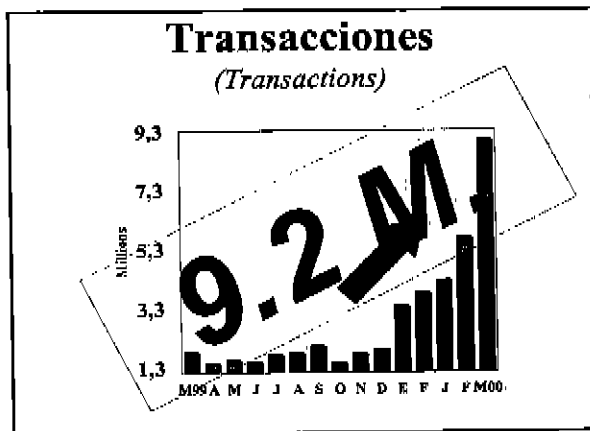
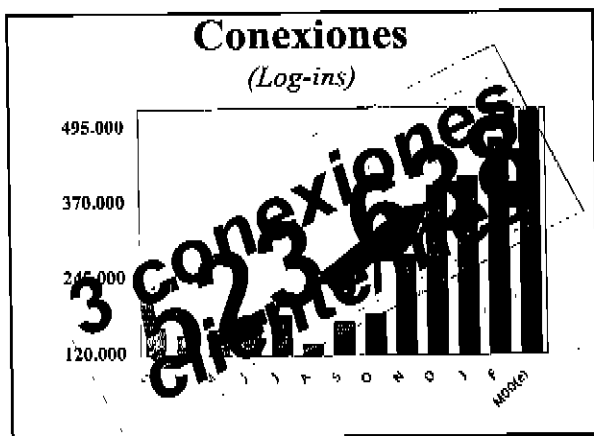
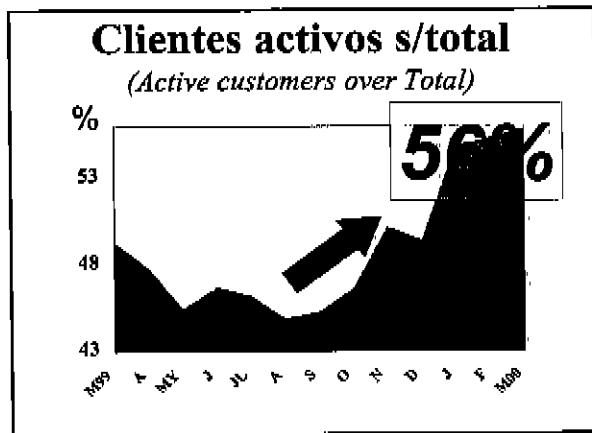
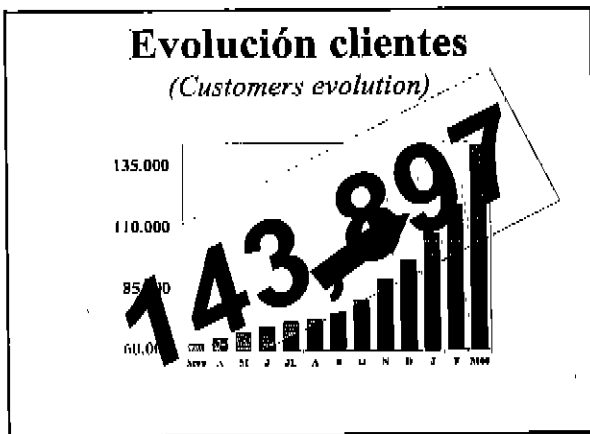
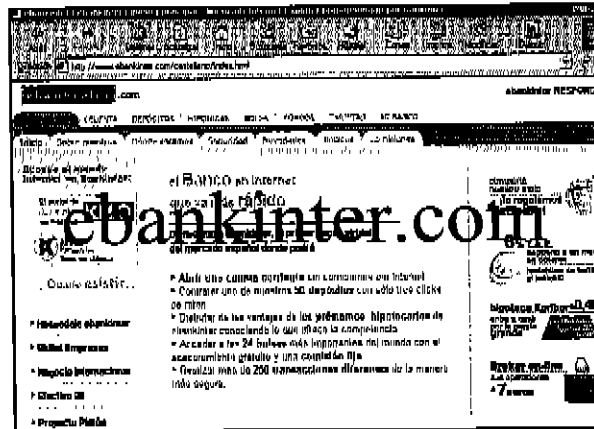
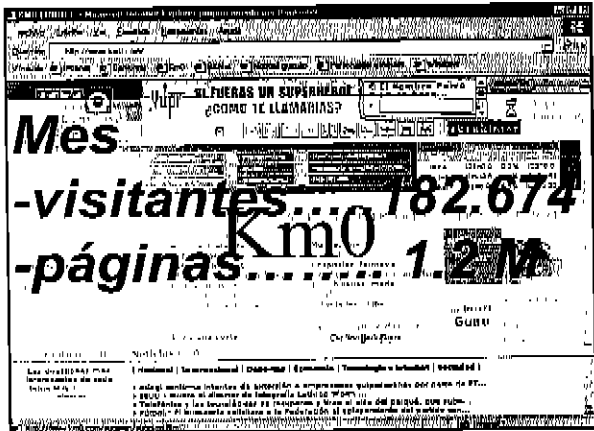
	Mar 00	Dif.	Dif. %.
PERSONAL	5.153	383	8,0
G.GENERALES	4.524	1.524	50,8
AMORT.	865	1	0,2
TOTAL	10.541	1.909	22,1
-Internet	1.660	1.301	361,8
-Inducidos internet	246	246	---
TOTAL (ex-Internet)	8.635	362	4,4



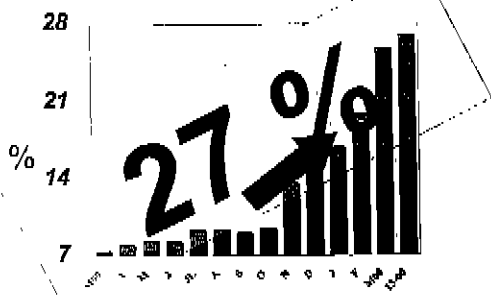
6.-Transformación

(Transformation)

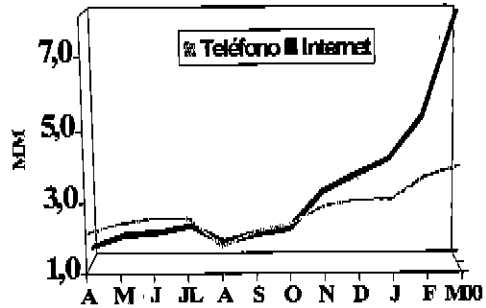




Transacciones Internet s/total (BKNet transactions over total)



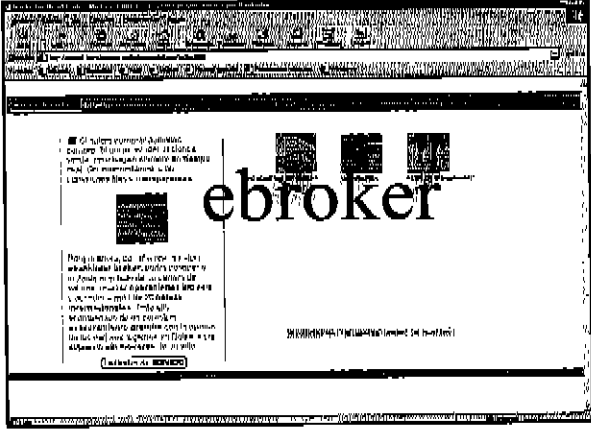
Transacciones por canal (Transactions by individuals)



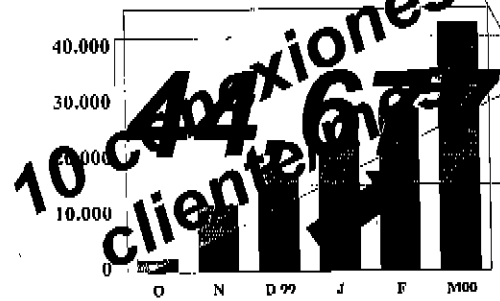
Banca en Internet (Banking in Internet)

Leading Customers Online

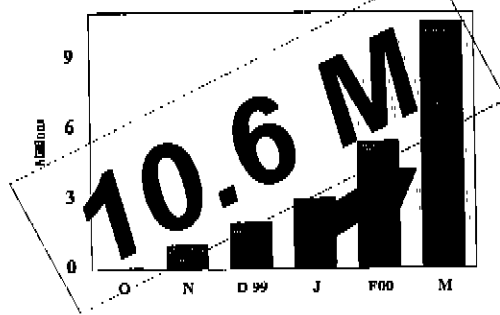
Customer	Transactions	Percentage of total
Bank of Montreal	102,000	23%
Bank of Toronto	75,000	17%
Bank of Nova Scotia	70,000	16%
Bank of the West	65,000	15%
Bank of America	60,000	14%
Bank of New York	55,000	13%
Bank of the South	50,000	12%
Bank of the North	45,000	11%
Bank of the East	40,000	10%
Bank of the West	35,000	9%
Bank of the South	30,000	8%
Bank of the North	25,000	7%
Bank of the East	20,000	6%
Bank of the West	15,000	5%
Bank of the South	10,000	4%
Bank of the North	5,000	3%
Bank of the East	5,000	3%

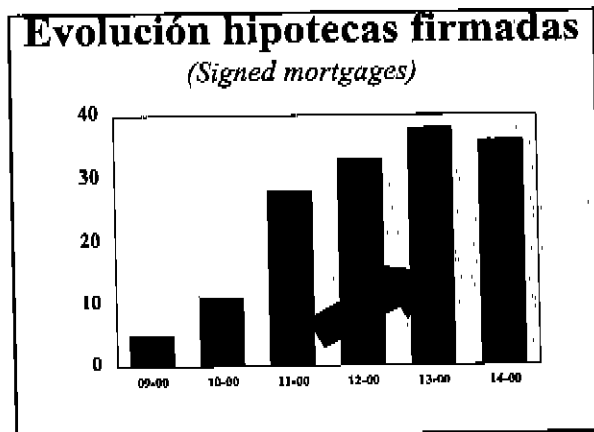
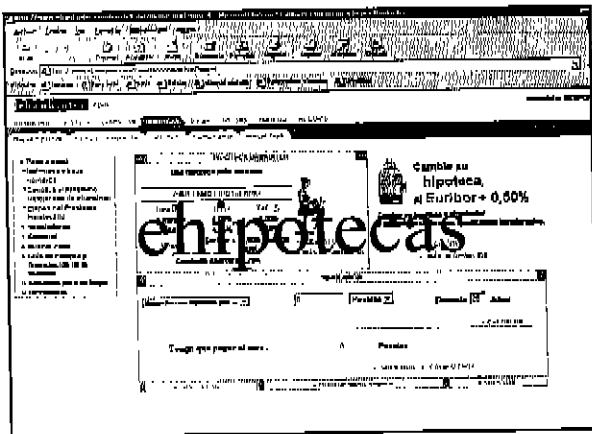
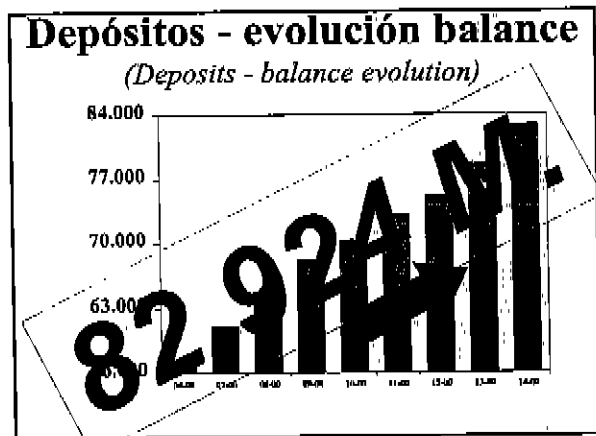
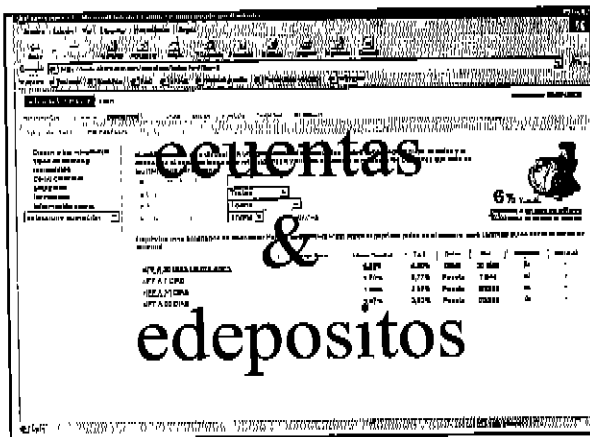
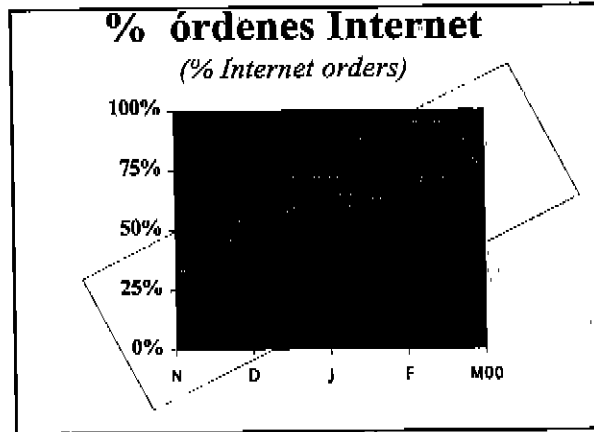
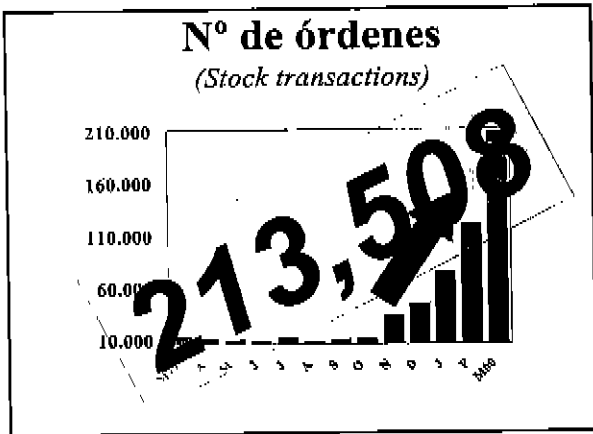


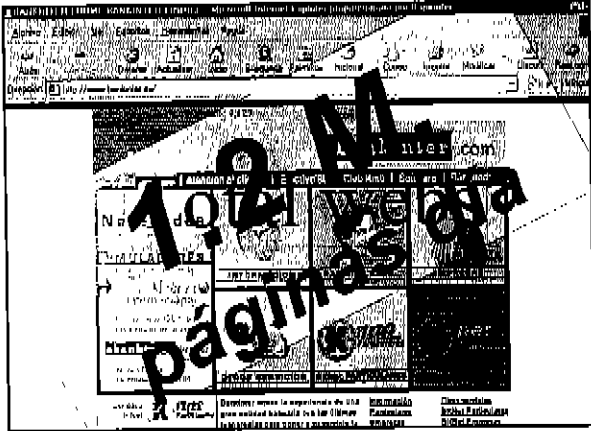
Clientes (Customers)



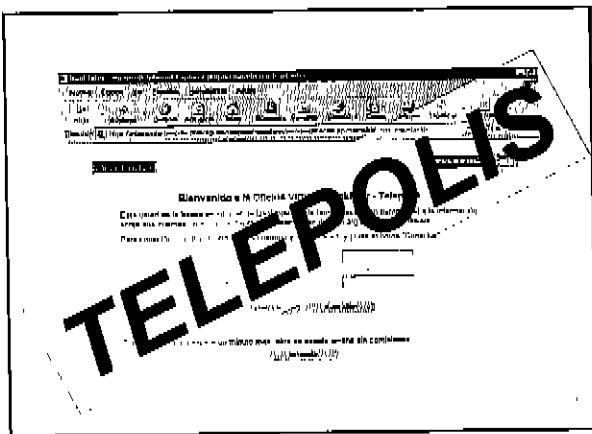
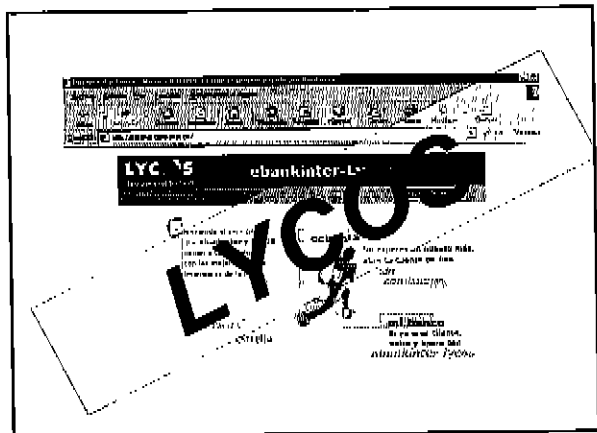
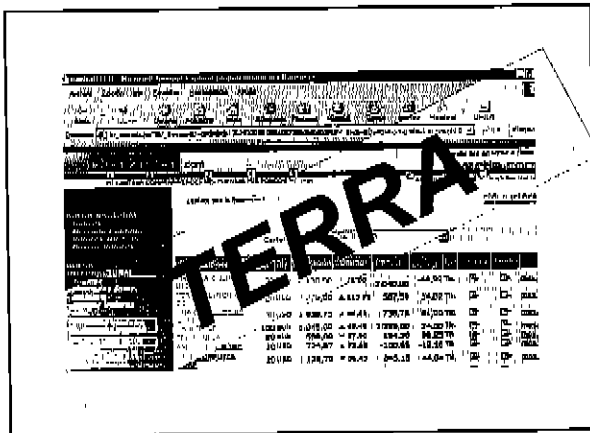
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Acuerdos
de
negocio



7.-Resumen
(Summary)

Resumen
(Summary)

- **Creemos mucho y bien en el negocio tradicional (hipotecarios, pymes).**
- **Contaminación apenas inexistente.**

Resumen
(Summary)

- **Invertimos mucho en transformación.**
 - **Fundamentalmente en marketing.**
- **Nos va muy bien en el proceso de internetización.**