



Banco Santander, S.A., pursuant to the provisions of the Spanish Securities Market Act (Ley del Mercado de Valores), hereby announces the following:

RELEVANT INFORMATION

Attached is a presentation containing selected quarterly consolidated financial information by segments for 2018 and the first quarter of 2019 which has been prepared following the new organisational structure of the Group as detailed below. The consolidated financial information for the second quarter of 2019 will be provided on this new basis and, therefore, the 2018 and first quarter of 2019 data are provided to allow better quarter-on-quarter and year-on-year comparability. The modification of this information provided by segments does not result in any alteration into the consolidated financial information of the Group, including its results and equity.

This new reporting is the result of the changes to the organisational structure announced at the Investor Day held on 3 April which led to the creation of three regions (Europe, North America and South America) as well as the following modifications to the perimeter of some countries: Santander UK whose perimeter has been aligned to the segregated model according to the requirements of the Banking Reform Act (Ring-fenced and Non Ring-fenced business), and Spain to the local customer related business (with the Boadilla Hub now included within the rest of Europe, the Real Estate Activity Spain unit included within Spain, and Openbank moved from Spain to a new Santander Global Platform area).

The Santander Global Platform (SGP) area has been created to consolidate all the global digital services (Openbank, Open Digital Services, Global Payments Services, and Digital Assets) under a single umbrella.

Regarding the secondary segments, the insurance business, previously included in Retail Banking, is now included in Wealth Management, which has been renamed Wealth Management & Insurance. Furthermore, changes related to the Global Customer Relationship Model have been made, with a recurring annual adjustment to the perimeter between Retail Banking, Santander Wealth Management & Insurance and Santander Corporate & Investment Banking. These changes do not impact the geographic businesses.

Boadilla del Monte (Madrid), 4 July 2019

July 2019

2018 and Q1'19 income statements and balance sheets according to the new reporting structure



Important information

Non-IFRS and alternative performance measures

In addition to the financial information prepared in accordance with International Financial Reporting Standards (“IFRS”), this presentation contains certain financial measures that constitute alternative performance measures (“APMs”) as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA) on 5 October 2015 (ESMA/2015/1415en) and other non-IFRS measures (“Non-IFRS Measures”). The financial measures contained in this presentation that qualify as APMs and non-IFRS measures have been calculated using the financial information from Santander Group but are not defined or detailed in the applicable financial reporting framework and have neither been audited nor reviewed by our auditors. We use these APMs and non-IFRS measures when planning, monitoring and evaluating our performance. We consider these APMs and non-IFRS measures to be useful metrics for management and investors to facilitate operating performance comparisons from period to period. While we believe that these APMs and non-IFRS measures are useful in evaluating our business, this information should be considered as supplemental in nature and is not meant as a substitute of IFRS measures. In addition, other companies, including companies in our industry, may calculate or use such measures differently, which reduces their usefulness as comparative measures. For further details of the APMs and non-IFRS Measures used, including their definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS, please see 2019 1Q Financial Report, published as Relevant Fact on 30 April 2019 and 2018 Annual Financial Report, published as Relevant Fact on 28 February 2019. These documents are available on Santander’s website (www.santander.com).

The businesses included in each of our geographic segments and the accounting principles under which their results are presented here may differ from the included businesses and local applicable accounting principles of our public subsidiaries in such geographies. Accordingly, the results of operations and trends shown for our geographic segments may differ materially from those of such subsidiaries.

Forward-looking statements

Santander cautions that this presentation contains statements that constitute “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expect”, “project”, “anticipate”, “should”, “intend”, “probability”, “risk”, “target”, “goal”, “objective”, “estimate”, “future” and similar expressions. These forward-looking statements are found in various places throughout this presentation and include, without limitation, statements concerning our future business development and economic performance and our shareholder remuneration policy. While these forward-looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. The following important factors, in addition to those discussed elsewhere in this presentation, could affect our future results and could cause outcomes to differ materially from those anticipated in any forward-looking statement: (1) general economic or industry conditions in areas in which we have significant business activities or investments, including a worsening of the economic environment, increasing in the volatility of the capital markets, inflation or deflation, and changes in demographics, consumer spending, investment or saving habits; (2) exposure to various types of market risks, principally including interest rate risk, foreign exchange rate risk, equity price risk and risks associated with the replacement of benchmark indices; (3) potential losses associated with prepayment of our loan and investment portfolio, declines in the value of collateral securing our loan portfolio, and counterparty risk; (4) political stability in Spain, the UK, other European countries, Latin America and the US (5) changes in laws, regulations or taxes, including changes in regulatory capital or liquidity requirements, including as a result of the UK exiting the European Union and increased regulation in light of the global financial crisis; (6) our ability to integrate successfully our acquisitions and the challenges inherent in diverting management’s focus and resources from other strategic opportunities and from operational matters while we integrate these acquisitions; and (7) changes in our ability to access liquidity and funding on acceptable terms, including as a result of changes in our credit spreads or a downgrade in our credit ratings or those of our more significant subsidiaries. Numerous factors could affect the future results of Santander and could result in those results deviating materially from those anticipated in the forward-looking statements. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements.

Important Information

Forward-looking statements speak only as of the date of this presentation and are based on the knowledge, information available and views taken on such date; such knowledge, information and views may change at any time. Santander does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

No offer

The information contained in this presentation is subject to, and must be read in conjunction with, all other publicly available information, including, where relevant any fuller disclosure document published by Santander. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in this presentation. No investment activity should be undertaken on the basis of the information contained in this presentation. In making this presentation available Santander gives no advice and makes no recommendation to buy, sell or otherwise deal in shares in Santander or in any other securities or investments whatsoever.

Neither this presentation nor any of the information contained therein constitutes an offer to sell or the solicitation of an offer to buy any securities. No offering of securities shall be made in the United States except pursuant to registration under the U.S. Securities Act of 1933, as amended, or an exemption therefrom. Nothing contained in this presentation is intended to constitute an invitation or inducement to engage in investment activity for the purposes of the prohibition on financial promotion in the U.K. Financial Services and Markets Act 2000.

Historical performance is not indicative of future results

Statements as to historical performance or financial accretion are not intended to mean that future performance, share price or future earnings (including earnings per share) for any period will necessarily match or exceed those of any prior period. Nothing in this presentation should be construed as a profit forecast.

Adapting our reporting to the new organisational structure and according to IFRS 8 requirements

1

Main changes in the organisational structure



- **3 regions:** Europe, North America and South America
- Converging the business model, the IT&Ops and shared services
- **UK** aligned with ring-fencing structure and **Spain** with the local customer related business

2

Creation of Santander Global Platform (SGP)

- **To accelerate** progress towards the best open financial services platform
- Our **digital services** are consolidated under a single unit
 - Openbank and Open Digital Services (ODS)
 - Global Payments Services
 - Digital Assets

Primary segments - Main changes in the organisational structure and creation of SGP

	“Until now...”		“From 30 June on...”	
	SAN Spain	+ Openbank Hub Madrid ¹	SAN Spain	+ Real Estate Spain
	SAN UK	+ Hub UK ¹ (including London Branch)	SAN UK Ring Fence	
REST OF EUROPE	CIB Rest of Europe WM Rest of Europe	+ Platforms (ODS) ² Real Estate Spain	CIB Rest of Europe WM Rest of Europe	+ Hub UK ¹ (including London Branch) Hub Madrid ¹
CORPORATE CENTRE	Group’s holding entity and centralised activities	+ Digital Assets ³ (Centres of Expertise)	Group’s holding entity and centralised activities	
SANTANDER GLOBAL PLATFORM (SGP)			Santander Global Platform (Global Payments Services, Openbank, ODS ² and Digital Assets ³)	

These changes do not entail any alteration in the Group figures

(1) CIB operating Hub: UK and Madrid (excluding structural liquidity, which is allocated in the Corporate Centre).

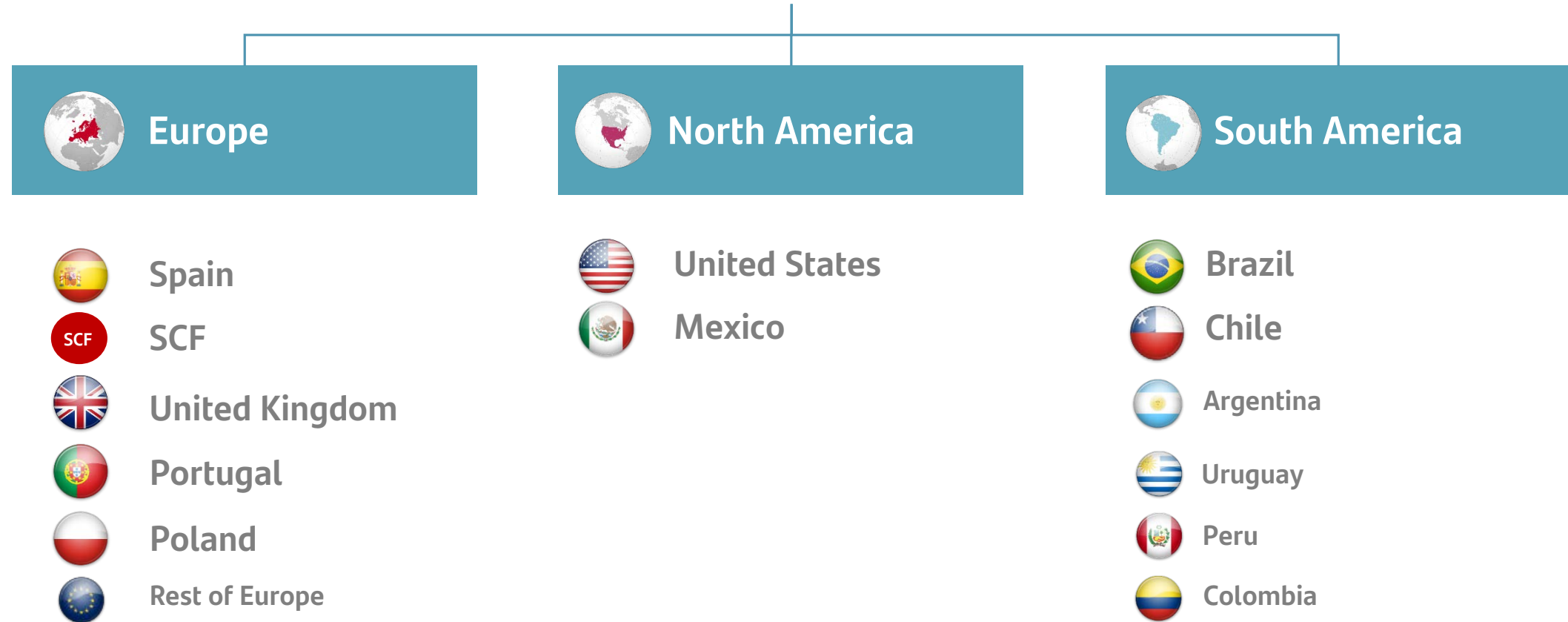
(2) ODS (Open Digital Services): technology company developing a new banking platform to be used by Openbank in its international expansion, and it can be used to serve third parties.

(3) Centres of Expertise: Centres with global capabilities to drive digital transformation with tangible impact on the local businesses.




1

3 new regions: Europe, North America and South America










Regional structure



1 New geographical areas. Key metrics 2018 and medium-term goals

Key metrics	 Europe		 North America		 South America	
	2018	Medium-term goals	2018	Medium-term goals	2018	Medium-term goals
Commercial						
Loyal / Active customers	33%	40%	27%	31%	27%	31%
Digital customers	13Mn	c.16Mn	4Mn	c.7Mn	15Mn	c.20Mn
# of countries top3 in CSAT	All	Maintain	1*	Maintain	3	All
Financial						
C/I	53%	47-49%	43%	39-41%	37%	33-35%
RoTE ²	11%	12-14%	12% ¹	14-16% ¹	19%	20-22%
RoRWA ²	1.5%	c.2%	1.7%	c.2%	3.2%	c.3.5%

RoTE 2018 and medium-term goals by countries

	RoTE (%)	
	2018	Medium-term goals
	20%	>20%
	10%	14-16%
	16%	14-15%
	9%	9-11%
	20%	19-21%
	8% ⁽¹⁾	11-13% ⁽¹⁾
	18%	19-20%
	12%	13-15%
	13% ⁽²⁾	14-16% ⁽²⁾

Santander Global Platform (SGP)

A

Openbank

Fully digital banking platform and value proposition in our existing markets and in new markets

- Openbank
- Open Digital Services (ODS)

B

Global Payments Services

Payments platform to better serve existing and new customers with best-in-class value propositions developed globally

- Superdigital
- Pago FX
- Global Merchant Services (GMS)
- Global Trade Services (GTS)

C

Digital Assets







Our common digital assets and Centres of Digital Expertise help our banks in their digital transformation

- Digital assets – SaaS model¹
- Centres of Expertise²
- InnoVentures



■ Primary segments

Main differences in underlying profit of primary segments. Income statement of the Group does not change

EUR million	2018			Q1'19			
	New criteria	Previous criteria	Difference	New criteria	Previous criteria	Difference	
 UK	1,272	1,362	-90	254	271	-17	①
 Spain	1,554	1,738	-184	356	403	-47	②
 Rest of Europe	154	-170	+324	32	-54	+86	③
 SGP	-54	-	-54	-11	-	-11	
 Corporate Centre	-1,686	-1,721	+35	-517	-514	-3	④
 Other countries			-31			-8	
TOTAL GROUP			0			0	

EUROPE (Europe vs Continental Europe + UK)

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	3,502	3,508	3,562	3,631	3,561	3,511	3,518	3,572	3,642	3,571	(9)	(10)	(10)	(10)	(10)
Net fee income	1,372	1,382	1,354	1,327	1,327	1,373	1,383	1,355	1,331	1,326	(1)	(1)	(1)	(4)	1
Gains (losses) on financial transactions *	322	160	341	292	186	322	160	341	291	184	(0)	(0)	(0)	0	1
Other operating income	155	123	162	64	152	152	120	160	70	147	3	2	2	(6)	4
Total income	5,352	5,173	5,419	5,314	5,225	5,358	5,182	5,429	5,333	5,229	(7)	(9)	(10)	(19)	(3)
Administrative expenses and amortisations	(2,841)	(2,825)	(2,735)	(2,764)	(2,802)	(2,857)	(2,857)	(2,759)	(2,799)	(2,831)	16	32	24	36	29
Net operating income	2,510	2,348	2,684	2,550	2,423	2,501	2,325	2,669	2,534	2,397	9	23	14	16	26
Net loan-loss provisions	(457)	(403)	(406)	(306)	(457)	(456)	(403)	(407)	(307)	(456)	(0)	0	0	0	(1)
Other gains (losses) and provisions	(195)	(194)	(205)	(435)	(198)	(195)	(194)	(205)	(435)	(216)	1	0	1	0	19
Profit before tax	1,859	1,751	2,072	1,809	1,768	1,849	1,728	2,057	1,792	1,725	10	23	15	17	44
Tax on profit	(500)	(475)	(575)	(470)	(492)	(499)	(467)	(570)	(464)	(479)	(1)	(8)	(5)	(6)	(13)
Profit from continuing operations	1,359	1,276	1,498	1,339	1,276	1,350	1,261	1,488	1,328	1,245	9	15	10	11	31
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	1,359	1,276	1,498	1,339	1,276	1,350	1,261	1,488	1,328	1,245	9	15	10	11	31
Non-controlling interests	(99)	(114)	(114)	(97)	(113)	(99)	(113)	(114)	(96)	(103)	(0)	(1)	(0)	(0)	(10)
Underlying attributable profit to the parent	1,260	1,162	1,384	1,242	1,163	1,251	1,148	1,374	1,232	1,142	9	14	10	11	21

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	631,798	634,893	631,215	639,966	655,947	631,928	635,086	633,231	640,304	656,389	(130)	(193)	(2,016)	(338)	(441)
Cash, central banks and credit institutions	171,923	177,456	176,126	172,298	181,638	168,317	183,083	178,768	182,656	185,613	3,606	(5,627)	(2,642)	(10,358)	(3,975)
Debt instruments	120,896	116,957	117,263	118,221	115,966	120,896	116,957	117,263	118,221	116,283	—	—	—	—	(318)
Other financial assets	58,931	58,070	54,857	49,263	54,448	59,033	58,209	54,990	49,410	54,600	(102)	(139)	(133)	(146)	(152)
Other asset accounts	47,670	46,748	45,850	40,989	44,790	47,278	46,372	45,495	40,650	44,948	391	375	355	339	(157)
Total assets	1,031,217	1,034,124	1,025,312	1,020,737	1,052,789	1,027,451	1,039,708	1,029,748	1,031,240	1,057,832	3,765	(5,584)	(4,436)	(10,503)	(5,043)
Customer deposits	565,239	570,881	569,779	571,834	587,365	572,427	578,359	577,546	580,118	596,168	(7,188)	(7,477)	(7,767)	(8,284)	(8,804)
Central banks and credit institutions	205,454	204,518	199,387	192,685	201,953	191,900	199,991	193,136	192,190	196,486	13,553	4,527	6,251	495	5,467
Marketable debt securities	122,816	123,570	125,483	129,574	129,147	122,816	123,570	125,483	129,574	129,147	—	—	—	(0)	—
Other financial liabilities	64,568	61,062	59,189	53,687	60,267	64,596	61,108	59,223	53,725	60,309	(27)	(46)	(34)	(39)	(42)
Other liabilities accounts	21,381	20,578	19,165	18,947	18,430	21,433	20,710	19,297	19,008	18,493	(51)	(133)	(133)	(61)	(62)
Total liabilities	979,458	980,609	973,002	966,727	997,163	973,172	983,738	974,685	974,616	1,000,603	6,286	(3,129)	(1,683)	(7,889)	(3,441)
Total equity	51,758	53,515	52,309	54,010	55,627	54,279	55,970	55,062	56,624	57,229	(2,521)	(2,455)	(2,753)	(2,614)	(1,602)
Pro memoria:															
Gross loans and advances to customers **	621,950	626,025	621,994	626,205	639,447	622,082	626,221	622,249	626,546	639,891	(133)	(196)	(255)	(341)	(445)
Customer funds	624,165	628,709	631,200	634,893	652,389	631,960	636,791	639,370	643,543	661,571	(7,795)	(8,082)	(8,170)	(8,650)	(9,183)
Customer deposits ***	541,435	545,985	547,586	557,122	569,699	548,623	553,463	555,353	565,406	578,503	(7,188)	(7,477)	(7,767)	(8,284)	(8,804)
Mutual funds	82,730	82,724	83,613	77,771	82,689	83,337	83,329	84,016	78,138	83,068	(607)	(605)	(403)	(367)	(379)

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Spain

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	969	1,026	1,044	1,054	1,009	1,037	1,058	1,116	1,150	1,098	(67)	(32)	(72)	(96)	(89)
Net fee income	669	671	651	633	623	673	671	653	634	614	(4)	(0)	(2)	(0)	9
Gains (losses) on financial transactions *	120	151	259	173	119	206	31	227	95	70	(86)	120	31	78	49
Other operating income	127	12	111	(56)	105	148	77	118	1	155	(20)	(65)	(7)	(57)	(50)
Total income	1,885	1,860	2,065	1,804	1,857	2,063	1,837	2,114	1,880	1,938	(178)	23	(49)	(75)	(81)
Administrative expenses and amortisations	(1,112)	(1,093)	(1,065)	(1,068)	(1,025)	(1,145)	(1,123)	(1,103)	(1,110)	(1,079)	33	30	37	42	55
Net operating income	773	767	1,000	737	832	918	714	1,012	770	858	(145)	53	(12)	(33)	(27)
Net loan-loss provisions	(217)	(220)	(213)	(140)	(242)	(207)	(196)	(197)	(129)	(218)	(10)	(24)	(16)	(11)	(25)
Other gains (losses) and provisions	(131)	(102)	(132)	(60)	(112)	(104)	(86)	(102)	(70)	(97)	(27)	(15)	(30)	10	(15)
Profit before tax	425	446	655	537	478	608	432	713	571	544	(183)	13	(58)	(34)	(66)
Tax on profit	(99)	(111)	(169)	(129)	(122)	(153)	(107)	(186)	(139)	(141)	54	(4)	17	10	20
Profit from continuing operations	326	335	486	408	356	455	326	526	432	403	(128)	9	(41)	(24)	(47)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	326	335	486	408	356	455	326	526	432	403	(128)	9	(41)	(24)	(47)
Non-controlling interests	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	0	(0)	0	0	0	—
Underlying attributable profit to the parent	326	335	486	408	356	455	325	526	432	403	(128)	9	(41)	(24)	(47)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	201,232	202,351	197,144	196,101	194,308	219,222	217,754	212,247	206,776	207,417	(17,990)	(15,403)	(15,104)	(10,676)	(13,109)
Cash, central banks and credit institutions	74,210	76,019	78,961	79,100	80,513	99,825	104,762	113,986	117,215	117,102	(25,615)	(28,743)	(35,025)	(38,114)	(36,589)
Debt instruments	55,952	51,808	49,947	48,849	41,929	70,970	65,645	63,933	60,720	59,658	(15,018)	(13,837)	(13,986)	(11,872)	(17,729)
Other financial assets	2,736	3,164	2,724	2,515	1,925	33,794	34,316	31,052	32,727	37,416	(31,057)	(31,151)	(28,328)	(30,211)	(35,491)
Other asset accounts	27,183	26,351	27,198	22,436	24,712	21,074	20,209	21,251	16,644	20,906	6,109	6,141	5,948	5,792	3,806
Total assets	361,313	359,693	355,974	349,001	343,386	444,884	442,686	442,469	434,082	442,498	(83,571)	(82,993)	(86,495)	(85,081)	(99,112)
Customer deposits	234,302	238,243	238,607	238,372	242,570	248,858	253,650	253,177	255,402	260,616	(14,555)	(15,407)	(14,569)	(17,030)	(18,046)
Central banks and credit institutions	69,805	64,964	61,076	56,062	46,692	103,655	97,122	101,307	93,854	98,591	(33,850)	(32,158)	(40,231)	(37,792)	(51,899)
Marketable debt securities	24,967	24,185	23,527	24,628	23,386	24,998	24,196	23,544	24,608	23,369	(31)	(10)	(16)	20	16
Other financial liabilities	7,302	7,416	9,236	6,216	8,027	40,846	41,520	39,246	35,054	37,034	(33,544)	(34,105)	(30,010)	(28,838)	(29,008)
Other liabilities accounts	10,113	9,937	8,940	8,916	7,491	10,205	10,004	9,031	8,878	7,468	(92)	(66)	(92)	38	24
Total liabilities	346,490	344,745	341,387	334,193	328,166	428,562	426,491	426,305	417,796	427,078	(82,073)	(81,746)	(84,918)	(83,602)	(98,912)
Total equity	14,823	14,948	14,587	14,807	15,220	16,322	16,195	16,164	16,286	15,420	(1,498)	(1,247)	(1,577)	(1,479)	(200)
Pro memoria:															
Gross loans and advances to customers **	209,912	210,508	206,675	203,288	201,277	216,907	218,191	214,346	209,630	209,608	(6,996)	(7,682)	(7,671)	(6,342)	(8,331)
Customer funds	298,375	302,618	304,093	298,860	306,797	313,399	318,387	318,859	315,351	324,903	(15,024)	(15,769)	(14,766)	(16,492)	(18,106)
Customer deposits ***	233,894	237,645	238,103	237,821	241,928	248,315	252,813	252,466	253,946	259,654	(14,421)	(15,168)	(14,363)	(16,125)	(17,727)
Mutual funds	64,481	64,973	65,990	61,039	64,870	65,084	65,574	66,392	61,406	65,248	(603)	(601)	(403)	(367)	(379)

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Santander Consumer Finance

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	915	928	937	943	941	915	928	937	943	941	—	—	—	—	—
Net fee income	215	188	206	189	214	215	188	206	189	214	—	—	—	—	—
Gains (losses) on financial transactions *	4	16	1	35	2	4	16	1	35	2	—	—	0	—	—
Other operating income	6	(5)	13	21	11	6	(5)	13	21	11	—	0	—	(0)	—
Total income	1,140	1,126	1,157	1,187	1,167	1,140	1,126	1,157	1,187	1,167	—	—	—	—	—
Administrative expenses and amortisations	(510)	(508)	(476)	(495)	(508)	(509)	(507)	(475)	(494)	(507)	(1)	(1)	(1)	(1)	(1)
Net operating income	630	618	681	692	659	631	619	682	693	660	(1)	(1)	(1)	(1)	(1)
Net loan-loss provisions	(120)	(69)	(124)	(47)	(122)	(120)	(69)	(124)	(47)	(122)	—	—	—	—	—
Other gains (losses) and provisions	24	13	5	(166)	24	24	13	5	(166)	24	—	0	(0)	—	—
Profit before tax	534	562	561	479	561	535	563	562	480	562	(1)	(1)	(1)	(1)	(1)
Tax on profit	(146)	(151)	(157)	(122)	(159)	(147)	(151)	(157)	(122)	(159)	0	0	0	0	0
Profit from continuing operations	388	411	405	357	402	388	412	405	358	403	(1)	(1)	(1)	(1)	(1)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	388	411	405	357	402	388	412	405	358	403	(1)	(1)	(1)	(1)	(1)
Non-controlling interests	(66)	(66)	(74)	(62)	(78)	(66)	(66)	(74)	(62)	(78)	—	—	—	—	—
Underlying attributable profit to the parent	322	345	331	295	324	323	346	332	296	325	(1)	(1)	(1)	(1)	(1)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	89,718	91,861	92,070	95,366	95,770	89,718	91,861	92,070	95,366	95,770	—	—	—	—	—
Cash, central banks and credit institutions	5,964	5,197	5,784	6,096	6,299	5,964	5,197	5,784	6,096	6,299	—	—	—	—	—
Debt instruments	3,302	3,222	3,446	3,325	3,443	3,302	3,222	3,446	3,325	3,443	—	—	—	—	—
Other financial assets	19	21	20	31	33	19	21	20	31	33	—	—	—	—	—
Other asset accounts	3,607	3,578	3,087	2,890	3,730	3,607	3,578	3,087	2,890	3,730	—	—	—	—	—
Total assets	102,609	103,879	104,406	107,708	109,275	102,609	103,879	104,406	107,708	109,275	—	—	—	—	—
Customer deposits	36,894	36,774	36,683	36,579	36,898	36,894	36,774	36,683	36,579	36,898	—	—	—	—	—
Central banks and credit institutions	23,314	25,190	25,211	24,968	24,755	23,313	25,189	25,209	24,966	24,755	1	1	2	3	1
Marketable debt securities	28,126	27,336	27,529	31,281	32,070	28,126	27,336	27,529	31,281	32,070	—	—	—	—	—
Other financial liabilities	1,013	995	874	771	1,194	1,013	995	874	771	1,194	—	—	—	—	—
Other liabilities accounts	3,805	3,687	3,781	3,520	3,755	3,805	3,687	3,781	3,520	3,755	—	—	—	—	—
Total liabilities	93,152	93,981	94,077	97,120	98,673	93,151	93,980	94,075	97,117	98,672	1	1	2	3	1
Total equity	9,457	9,898	10,329	10,588	10,603	9,458	9,899	10,331	10,591	10,603	(1)	(1)	(2)	(3)	(1)
Pro memoria:															
Gross loans and advances to customers **	92,142	94,299	94,488	97,707	98,144	92,142	94,299	94,488	97,707	98,144	—	—	—	—	—
Customer funds	36,849	36,728	36,635	36,531	36,849	36,849	36,728	36,635	36,531	36,849	—	—	—	—	—
Customer deposits ***	36,848	36,726	36,635	36,531	36,849	36,848	36,726	36,635	36,531	36,849	—	—	—	—	—
Mutual funds	1	1	—	—	—	1	1	—	—	—	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

United Kingdom

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	1,023	1,029	1,016	1,011	975	1,031	1,039	1,033	1,033	1,001	(8)	(10)	(17)	(22)	(26)
Net fee income	219	240	230	224	216	242	265	258	257	243	(23)	(25)	(29)	(34)	(27)
Gains (losses) on financial transactions *	15	44	43	(14)	0	57	64	63	16	19	(42)	(19)	(20)	(30)	(19)
Other operating income	13	6	12	22	14	18	5	13	26	17	(5)	1	(1)	(4)	(2)
Total income	1,270	1,319	1,300	1,242	1,206	1,349	1,373	1,367	1,332	1,280	(79)	(54)	(66)	(90)	(74)
Administrative expenses and amortisations	(725)	(715)	(697)	(700)	(739)	(764)	(763)	(730)	(738)	(783)	38	49	32	39	44
Net operating income	545	605	603	542	467	586	610	637	593	497	(41)	(5)	(34)	(51)	(30)
Net loan-loss provisions	(66)	(36)	(26)	(43)	(61)	(66)	(37)	(26)	(44)	(64)	(0)	1	(1)	2	3
Other gains (losses) and provisions	(59)	(44)	(63)	(155)	(50)	(62)	(47)	(62)	(155)	(53)	4	3	(1)	(0)	3
Profit before tax	420	524	514	344	357	457	526	549	394	380	(37)	(1)	(35)	(50)	(24)
Tax on profit	(124)	(142)	(150)	(90)	(97)	(131)	(146)	(159)	(103)	(104)	7	4	9	12	7
Profit from continuing operations	297	382	364	254	260	326	380	391	291	276	(29)	2	(27)	(37)	(17)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	297	382	364	254	260	326	380	391	291	276	(29)	2	(27)	(37)	(17)
Non-controlling interests	(6)	(7)	(6)	(5)	(5)	(6)	(7)	(6)	(5)	(5)	—	—	—	—	—
Underlying attributable profit to the parent	290	375	358	249	254	320	372	385	286	271	(29)	2	(27)	(37)	(17)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	248,730	249,089	248,846	249,991	263,566	252,451	254,386	255,577	257,284	270,409	(3,722)	(5,297)	(6,731)	(7,293)	(6,843)
Cash, central banks and credit institutions	47,670	53,171	38,199	37,246	37,781	47,675	54,218	41,298	39,843	41,636	(6)	(1,047)	(3,099)	(2,597)	(3,854)
Debt instruments	25,477	26,457	23,924	26,517	23,713	25,477	26,551	26,914	29,190	26,758	—	(94)	(2,990)	(2,673)	(3,044)
Other financial assets	9,522	7,152	9,714	594	754	21,861	20,559	20,686	13,397	14,136	(12,339)	(13,408)	(10,972)	(12,804)	(13,382)
Other asset accounts	10,652	10,156	8,972	9,431	10,260	10,839	10,361	9,187	9,638	10,500	(187)	(206)	(215)	(208)	(240)
Total assets	342,051	346,024	329,654	323,779	336,075	358,305	366,076	353,661	349,353	363,439	(16,254)	(20,052)	(24,007)	(25,574)	(27,364)
Customer deposits	220,652	219,001	214,578	208,179	216,849	221,268	219,601	216,426	210,388	219,837	(616)	(600)	(1,848)	(2,209)	(2,988)
Central banks and credit institutions	15,488	24,044	22,997	25,821	25,240	29,322	41,026	31,021	33,430	32,760	(13,834)	(16,982)	(8,023)	(7,608)	(7,520)
Marketable debt securities	64,658	66,575	67,877	67,556	67,564	64,658	66,575	67,877	67,556	67,536	—	—	—	—	27
Other financial liabilities	20,676	15,596	4,970	2,097	4,421	21,346	17,280	17,930	16,583	20,497	(670)	(1,684)	(12,960)	(14,486)	(16,076)
Other liabilities accounts	5,093	4,280	3,850	4,126	4,572	5,132	4,317	3,935	4,181	4,673	(39)	(37)	(85)	(55)	(101)
Total liabilities	326,567	329,495	314,273	307,779	318,646	341,726	348,799	337,188	332,137	345,303	(15,159)	(19,304)	(22,916)	(24,358)	(26,657)
Total equity	15,484	16,529	15,382	16,000	17,429	16,579	17,276	16,473	17,216	18,135	(1,094)	(748)	(1,091)	(1,216)	(707)
Pro memoria:															
Gross loans and advances to customers **	235,294	234,185	230,411	228,548	240,377	239,034	239,501	237,116	235,753	246,820	(3,740)	(5,316)	(6,705)	(7,205)	(6,443)
Customer funds	206,738	204,058	203,330	204,424	209,798	207,354	204,659	205,178	206,630	212,786	(616)	(600)	(1,848)	(2,207)	(2,988)
Customer deposits ***	198,255	195,664	194,958	196,848	201,517	198,871	196,264	196,806	199,054	204,505	(616)	(600)	(1,848)	(2,207)	(2,988)
Mutual funds	8,483	8,395	8,372	7,576	8,281	8,483	8,395	8,372	7,576	8,281	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Portugal

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	222	213	211	211	216	222	213	211	211	216	—	—	—	—	—
Net fee income	98	91	92	96	98	98	91	92	96	98	—	—	—	—	—
Gains (losses) on financial transactions *	22	36	6	12	50	22	36	6	12	50	—	—	0	(0)	—
Other operating income	(0)	6	14	14	(6)	(0)	6	14	14	(6)	0	—	(0)	0	—
Total income	341	346	323	334	357	341	346	323	334	357	—	—	—	—	—
Administrative expenses and amortisations	(159)	(165)	(157)	(162)	(157)	(158)	(165)	(157)	(162)	(157)	(1)	(1)	(1)	(1)	(1)
Net operating income	182	181	165	171	200	183	182	166	172	201	(1)	(1)	(1)	(1)	(1)
Net loan-loss provisions	(8)	(0)	(11)	(12)	13	(8)	(0)	(11)	(12)	13	—	0	—	—	—
Other gains (losses) and provisions	(9)	(22)	13	36	(20)	(9)	(22)	13	36	(20)	—	(0)	(0)	0	—
Profit before tax	166	159	166	195	193	166	159	167	196	194	(1)	(1)	(1)	(1)	(1)
Tax on profit	(39)	(55)	(52)	(59)	(58)	(39)	(56)	(52)	(59)	(58)	0	0	0	0	0
Profit from continuing operations	127	103	115	136	135	128	104	115	137	136	(0)	(0)	(0)	(0)	(0)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	127	103	115	136	135	128	104	115	137	136	(0)	(0)	(0)	(0)	(0)
Non-controlling interests	(1)	(1)	(1)	(1)	(0)	(1)	(1)	(1)	(1)	(0)	—	—	—	—	—
Underlying attributable profit to the parent	127	103	114	136	135	127	103	114	136	135	(0)	(0)	(0)	(0)	(0)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	35,722	35,567	35,612	35,470	35,417	35,722	35,567	35,612	35,470	35,417	—	—	—	—	—
Cash, central banks and credit institutions	2,410	4,362	3,191	3,454	4,193	2,410	4,362	3,191	3,454	4,193	—	—	—	—	—
Debt instruments	12,058	11,794	11,861	12,303	13,198	12,058	11,794	11,861	12,303	13,198	—	—	—	—	—
Other financial assets	1,991	1,936	1,941	1,877	1,841	1,991	1,936	1,941	1,877	1,841	—	—	—	—	—
Other asset accounts	2,257	2,454	2,298	1,904	1,971	2,257	2,454	2,298	1,904	1,971	—	—	—	—	—
Total assets	54,438	56,112	54,904	55,007	56,620	54,438	56,112	54,904	55,007	56,620	—	—	—	—	—
Customer deposits	35,114	37,066	37,141	37,217	38,242	35,114	37,066	37,141	37,217	38,242	—	—	—	—	—
Central banks and credit institutions	9,365	9,041	7,817	8,009	8,156	9,364	9,040	7,816	8,007	8,155	0	1	1	1	0
Marketable debt securities	4,379	4,329	4,309	4,259	4,232	4,379	4,329	4,309	4,259	4,232	—	—	—	—	—
Other financial liabilities	235	262	243	257	285	235	262	243	257	285	—	—	—	—	—
Other liabilities accounts	1,238	1,489	1,382	1,197	1,418	1,238	1,489	1,382	1,197	1,418	—	—	—	—	—
Total liabilities	50,331	52,186	50,890	50,938	52,333	50,330	52,186	50,889	50,937	52,332	0	1	1	1	0
Total equity	4,107	3,926	4,013	4,069	4,287	4,107	3,927	4,014	4,070	4,287	(0)	(1)	(1)	(1)	(0)
Pro memoria:															
Gross loans and advances to customers **	37,418	37,057	37,093	36,568	36,478	37,418	37,057	37,093	36,568	36,478	—	—	—	—	—
Customer funds	37,241	39,195	39,185	39,143	40,242	37,241	39,195	39,185	39,143	40,242	—	—	—	—	—
Customer deposits ***	35,114	37,066	37,141	37,217	38,242	35,114	37,066	37,141	37,217	38,242	—	—	—	—	—
Mutual funds	2,127	2,128	2,045	1,926	2,000	2,127	2,128	2,045	1,926	2,000	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Poland

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	247	240	243	265	281	247	240	243	265	281	—	—	—	—	—
Net fee income	112	114	111	115	113	112	114	111	115	113	—	—	0	(0)	—
Gains (losses) on financial transactions *	4	16	15	9	18	4	16	15	9	18	—	—	—	(0)	—
Other operating income	(30)	28	(2)	0	(36)	(30)	28	(2)	0	(36)	—	—	0	(0)	—
Total income	333	398	367	390	377	333	398	367	390	377	—	—	—	—	—
Administrative expenses and amortisations	(154)	(163)	(157)	(165)	(173)	(154)	(162)	(156)	(165)	(172)	(1)	(1)	(1)	(1)	(1)
Net operating income	178	236	210	224	204	179	236	211	225	205	(1)	(1)	(1)	(1)	(1)
Net loan-loss provisions	(46)	(41)	(33)	(41)	(43)	(46)	(41)	(33)	(41)	(43)	—	—	—	—	—
Other gains (losses) and provisions	(13)	(34)	(26)	(61)	(34)	(13)	(34)	(26)	(61)	(34)	—	—	—	—	—
Profit before tax	119	160	151	122	127	120	161	151	123	128	(1)	(1)	(1)	(1)	(1)
Tax on profit	(31)	(29)	(37)	(34)	(37)	(31)	(29)	(37)	(34)	(38)	0	0	0	0	0
Profit from continuing operations	89	131	114	88	89	89	132	114	88	90	(1)	(1)	(1)	(1)	(1)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	89	131	114	88	89	89	132	114	88	90	(1)	(1)	(1)	(1)	(1)
Non-controlling interests	(26)	(39)	(34)	(27)	(28)	(26)	(39)	(34)	(27)	(28)	—	—	—	—	—
Underlying attributable profit to the parent	63	92	80	61	61	63	93	80	62	62	(1)	(1)	(1)	(1)	(1)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	22,328	22,583	23,639	28,164	28,421	22,328	22,583	23,639	28,164	28,421	—	—	—	—	—
Cash, central banks and credit institutions	1,799	1,617	2,128	3,260	2,671	1,799	1,617	2,128	3,260	2,671	—	—	—	—	—
Debt instruments	7,452	8,404	9,718	10,570	11,262	7,452	8,404	9,718	10,570	11,262	—	—	—	—	—
Other financial assets	502	560	464	534	544	502	560	464	534	544	—	—	—	—	—
Other asset accounts	1,041	1,023	1,083	1,140	1,309	1,041	1,023	1,083	1,140	1,309	—	—	—	—	—
Total assets	33,122	34,188	37,031	43,669	44,208	33,122	34,188	37,031	43,669	44,208	—	—	—	—	—
Customer deposits	24,987	25,668	28,026	33,417	32,439	24,987	25,668	28,026	33,417	32,439	—	—	—	—	—
Central banks and credit institutions	1,611	1,710	1,642	2,165	3,348	1,610	1,708	1,641	2,163	3,348	1	1	2	2	1
Marketable debt securities	639	1,010	1,527	1,789	1,794	639	1,010	1,527	1,789	1,794	—	—	—	—	—
Other financial liabilities	324	428	457	558	749	324	428	457	558	749	—	—	—	—	—
Other liabilities accounts	706	767	734	809	820	706	767	734	809	820	—	—	—	—	—
Total liabilities	28,267	29,582	32,385	38,738	39,150	28,266	29,581	32,384	38,736	39,149	1	1	2	2	1
Total equity	4,855	4,605	4,646	4,930	5,058	4,856	4,607	4,648	4,933	5,058	(1)	(1)	(2)	(2)	(1)
Pro memoria:															
Gross loans and advances to customers **	23,161	23,388	24,356	29,033	29,319	23,161	23,388	24,356	29,033	29,319	—	—	—	—	—
Customer funds	28,109	28,751	30,011	35,554	35,186	28,109	28,751	30,011	35,554	35,186	—	—	—	—	—
Customer deposits ***	24,169	24,993	26,212	31,542	31,117	24,169	24,993	26,212	31,542	31,117	—	—	—	—	—
Mutual funds	3,941	3,757	3,799	4,012	4,069	3,941	3,757	3,799	4,012	4,069	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Rest of Europe

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	127	71	111	147	139	59	39	32	40	34	67	32	79	108	105
Net fee income	60	77	64	71	62	33	53	35	40	42	26	24	29	31	19
Gains (losses) on financial transactions *	157	(103)	18	77	(4)	29	(2)	30	124	25	128	(101)	(12)	(47)	(29)
Other operating income	39	76	14	62	64	11	10	4	7	7	29	66	9	55	57
Total income	382	122	207	357	261	132	101	101	211	109	250	21	106	146	152
Administrative expenses and amortisations	(181)	(181)	(182)	(174)	(200)	(128)	(137)	(139)	(131)	(133)	(53)	(44)	(44)	(43)	(67)
Net operating income	202	(59)	24	183	61	4	(36)	(38)	81	(24)	197	(23)	62	102	85
Net loan-loss provisions	0	(36)	1	(24)	(2)	(10)	(60)	(16)	(34)	(23)	10	23	17	10	21
Other gains (losses) and provisions	(7)	(4)	(0)	(28)	(7)	(32)	(17)	(32)	(19)	(37)	24	13	32	(9)	30
Profit before tax	194	(99)	25	131	52	(37)	(113)	(86)	28	(84)	231	14	110	103	136
Tax on profit	(62)	13	(10)	(35)	(19)	1	22	21	(6)	21	(63)	(9)	(32)	(30)	(40)
Profit from continuing operations	132	(86)	15	96	33	(36)	(91)	(64)	22	(63)	168	5	79	73	96
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	132	(86)	15	96	33	(36)	(91)	(64)	22	(63)	168	5	79	73	96
Non-controlling interests	(0)	(1)	0	(2)	(1)	0	(0)	1	(1)	9	(0)	(1)	(0)	(0)	(10)
Underlying attributable profit to the parent	132	(87)	15	94	32	(36)	(91)	(63)	21	(54)	168	4	79	73	86

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	34,068	33,443	33,905	34,874	38,465	12,487	12,935	14,086	17,244	18,954	21,581	20,507	19,819	17,631	19,510
Cash, central banks and credit institutions	39,871	37,090	47,863	43,141	50,182	10,644	12,928	12,381	12,788	13,713	29,227	24,163	35,482	30,353	36,469
Debt instruments	16,655	15,272	18,367	16,657	22,420	1,637	1,341	1,391	2,112	1,964	15,018	13,931	16,976	14,545	20,456
Other financial assets	44,160	45,237	39,994	43,713	49,352	866	818	827	844	630	43,294	44,419	39,167	42,869	48,721
Other asset accounts	2,930	3,186	3,213	3,189	2,808	8,461	8,746	8,590	8,434	6,531	(5,530)	(5,560)	(5,377)	(5,245)	(3,724)
Total assets	137,685	134,228	143,341	141,574	163,226	34,094	36,768	37,276	41,421	41,792	103,590	97,460	106,066	100,153	121,433
Customer deposits	13,289	14,130	14,744	18,071	20,366	5,307	5,600	6,094	7,116	8,136	7,983	8,530	8,650	10,955	12,230
Central banks and credit institutions	85,871	79,571	80,644	75,660	93,761	24,635	25,906	26,143	29,771	28,878	61,236	53,665	54,501	45,889	64,883
Marketable debt securities	47	136	715	61	103	16	125	699	81	146	31	10	16	(20)	(44)
Other financial liabilities	35,019	36,365	43,409	43,787	45,590	832	623	473	502	548	34,187	35,742	42,936	43,285	45,042
Other liabilities accounts	427	418	479	379	375	346	447	434	424	360	80	(29)	44	(44)	15
Total liabilities	134,653	130,619	139,990	137,959	160,195	31,136	32,701	33,843	37,893	38,068	103,517	97,918	106,147	100,066	122,126
Total equity	3,031	3,608	3,351	3,615	3,031	2,958	4,066	3,432	3,528	3,724	73	(458)	(81)	87	(693)
Pro memoria:															
Gross loans and advances to customers **	24,023	26,587	28,971	31,061	33,851	13,420	13,785	14,850	17,855	19,522	10,603	12,802	14,121	13,206	14,330
Customer funds	16,853	17,360	17,945	20,381	23,517	9,008	9,073	9,502	10,334	11,606	7,845	8,287	8,443	10,048	11,911
Customer deposits ***	13,155	13,891	14,538	17,163	20,047	5,306	5,600	6,094	7,115	8,136	7,849	8,291	8,443	10,048	11,911
Mutual funds	3,698	3,469	3,407	3,218	3,470	3,701	3,473	3,407	3,218	3,470	(4)	(4)	(0)	0	0

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

NORTH AMERICA (North America vs United States + Mexico)

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	1,869	1,933	2,065	2,286	2,173	1,869	1,933	2,065	2,286	2,173	—	—	—	—	—
Net fee income	402	408	407	399	439	402	408	407	399	439	—	—	—	—	—
Gains (losses) on financial transactions *	34	78	49	13	12	34	78	49	13	12	—	—	—	(0)	0
Other operating income	104	119	145	166	130	104	119	145	166	130	—	—	—	—	—
Total income	2,409	2,538	2,666	2,863	2,753	2,409	2,538	2,666	2,863	2,753	—	—	—	—	—
Administrative expenses and amortisations	(1,078)	(1,103)	(1,134)	(1,173)	(1,172)	(1,075)	(1,100)	(1,131)	(1,171)	(1,169)	(3)	(3)	(3)	(3)	(3)
Net operating income	1,331	1,435	1,532	1,690	1,581	1,334	1,438	1,534	1,693	1,584	(3)	(3)	(3)	(3)	(3)
Net loan-loss provisions	(779)	(634)	(876)	(1,159)	(804)	(779)	(634)	(876)	(1,159)	(804)	—	—	—	—	—
Other gains (losses) and provisions	(26)	(62)	(74)	(40)	(64)	(26)	(62)	(74)	(40)	(64)	—	—	—	—	—
Profit before tax	526	739	581	491	713	529	742	584	493	716	(3)	(3)	(3)	(3)	(3)
Tax on profit	(129)	(204)	(158)	(108)	(188)	(130)	(205)	(159)	(108)	(189)	1	1	1	1	1
Profit from continuing operations	397	535	423	383	526	399	537	425	385	528	(2)	(2)	(2)	(2)	(2)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	397	535	423	383	526	399	537	425	385	528	(2)	(2)	(2)	(2)	(2)
Non-controlling interests	(99)	(142)	(105)	(87)	(139)	(99)	(142)	(105)	(87)	(139)	—	—	—	—	—
Underlying attributable profit to the parent	298	393	318	296	386	300	394	320	298	389	(2)	(2)	(2)	(2)	(2)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	97,335	104,619	111,342	116,196	124,379	97,335	104,619	111,342	116,196	124,379	—	—	—	—	—
Cash, central banks and credit institutions	23,192	24,977	25,761	28,845	32,722	23,192	24,977	25,761	28,845	32,722	—	—	—	—	0
Debt instruments	25,883	26,663	28,835	27,302	24,576	25,883	26,663	28,835	27,302	24,576	—	—	—	—	—
Other financial assets	8,409	10,492	10,651	9,974	8,464	8,409	10,492	10,651	9,974	8,464	—	—	—	—	(0)
Other asset accounts	14,534	16,069	17,552	18,602	20,217	14,534	16,069	17,552	18,602	20,217	—	—	—	—	—
Total assets	169,352	182,819	194,141	200,919	210,358	169,352	182,819	194,141	200,919	210,358	—	—	—	—	—
Customer deposits	83,109	87,315	93,213	91,896	100,536	83,109	87,315	93,213	91,896	100,536	—	—	—	—	—
Central banks and credit institutions	20,124	21,794	24,555	26,048	23,373	20,122	21,790	24,550	26,041	23,371	2	4	6	7	2
Marketable debt securities	31,034	34,448	36,957	43,758	46,669	31,034	34,448	36,957	43,758	46,669	—	—	—	—	—
Other financial liabilities	9,508	11,973	11,736	11,379	10,907	9,508	11,973	11,736	11,379	10,907	—	—	—	—	—
Other liabilities accounts	5,141	5,797	5,848	5,966	5,631	5,141	5,797	5,848	5,966	5,631	—	—	—	—	—
Total liabilities	148,916	161,327	172,309	179,046	187,116	148,914	161,323	172,303	179,039	187,114	2	4	6	7	2
Total equity	20,436	21,493	21,832	21,872	23,242	20,438	21,496	21,838	21,880	23,244	(2)	(4)	(6)	(7)	(2)
Pro memoria:															
Gross loans and advances to customers **	100,978	108,775	112,539	114,888	120,625	100,978	108,775	112,539	114,888	120,625	—	—	—	—	—
Customer funds	96,761	101,250	102,407	102,869	109,592	96,761	101,250	102,407	102,869	109,592	—	—	—	—	—
Customer deposits ***	78,179	82,226	82,722	84,769	89,287	78,179	82,226	82,722	84,769	89,287	—	—	—	—	—
Mutual funds	18,582	19,023	19,686	18,100	20,305	18,582	19,023	19,686	18,100	20,305	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

United States

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	1,221	1,281	1,337	1,553	1,407	1,221	1,281	1,337	1,553	1,407	—	—	—	—	—
Net fee income	214	219	208	217	234	214	219	208	217	234	—	—	—	—	—
Gains (losses) on financial transactions *	16	23	22	11	16	16	23	22	11	16	—	—	—	—	—
Other operating income	127	147	169	185	158	127	147	169	185	158	—	—	—	—	—
Total income	1,578	1,670	1,735	1,967	1,815	1,578	1,670	1,735	1,967	1,815	—	—	—	—	—
Administrative expenses and amortisations	(736)	(738)	(749)	(796)	(775)	(735)	(737)	(748)	(795)	(774)	(1)	(1)	(1)	(1)	(1)
Net operating income	842	931	986	1,171	1,039	843	932	987	1,172	1,040	(1)	(1)	(1)	(1)	(1)
Net loan-loss provisions	(579)	(445)	(649)	(945)	(611)	(579)	(445)	(649)	(945)	(611)	—	—	—	—	—
Other gains (losses) and provisions	(23)	(50)	(69)	(57)	(58)	(23)	(50)	(69)	(57)	(58)	—	—	—	—	—
Profit before tax	240	436	268	169	370	241	437	269	170	371	(1)	(1)	(1)	(1)	(1)
Tax on profit	(67)	(138)	(93)	(47)	(110)	(67)	(139)	(94)	(47)	(111)	0	0	0	0	0
Profit from continuing operations	173	297	174	122	260	174	298	175	123	260	(1)	(1)	(1)	(1)	(1)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	173	297	174	122	260	174	298	175	123	260	(1)	(1)	(1)	(1)	(1)
Non-controlling interests	(49)	(88)	(50)	(31)	(78)	(49)	(88)	(50)	(31)	(78)	—	—	—	—	—
Underlying attributable profit to the parent	124	209	124	91	181	125	210	125	92	182	(1)	(1)	(1)	(1)	(1)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	69,096	76,188	79,897	85,564	91,324	69,096	76,188	79,897	85,564	91,324	—	—	—	—	—
Cash, central banks and credit institutions	11,695	11,661	14,299	16,442	18,067	11,695	11,661	14,299	16,442	18,067	—	—	—	—	—
Debt instruments	13,656	14,349	13,252	13,160	13,433	13,656	14,349	13,252	13,160	13,433	—	—	—	—	—
Other financial assets	3,204	4,316	5,102	4,291	3,546	3,204	4,316	5,102	4,291	3,546	—	—	—	—	—
Other asset accounts	11,924	13,307	14,644	15,585	16,951	11,924	13,307	14,644	15,585	16,951	—	—	—	—	—
Total assets	109,575	119,821	127,194	135,043	143,321	109,575	119,821	127,194	135,043	143,321	—	—	—	—	—
Customer deposits	50,875	54,005	58,910	57,568	64,849	50,875	54,005	58,910	57,568	64,849	—	—	—	—	—
Central banks and credit institutions	11,964	13,358	13,155	16,507	13,046	11,963	13,356	13,153	16,505	13,046	1	1	2	3	1
Marketable debt securities	25,479	28,517	30,712	37,564	40,833	25,479	28,517	30,712	37,564	40,833	—	—	—	—	—
Other financial liabilities	2,738	3,957	4,414	3,098	3,644	2,738	3,957	4,414	3,098	3,644	—	—	—	—	—
Other liabilities accounts	3,298	3,630	3,820	3,798	3,688	3,298	3,630	3,820	3,798	3,688	—	—	—	—	—
Total liabilities	94,354	103,467	111,011	118,535	126,061	94,353	103,466	111,009	118,532	126,060	1	1	2	3	1
Total equity	15,221	16,353	16,184	16,508	17,260	15,222	16,355	16,186	16,511	17,261	(1)	(1)	(2)	(3)	(1)
Pro memoria:															
Gross loans and advances to customers **	72,285	79,562	80,686	83,696	87,759	72,285	79,562	80,686	83,696	87,759	—	—	—	—	—
Customer funds	58,666	62,210	62,000	64,239	67,968	58,666	62,210	62,000	64,239	67,968	—	—	—	—	—
Customer deposits ***	50,684	53,775	53,548	56,064	58,873	50,684	53,775	53,548	56,064	58,873	—	—	—	—	—
Mutual funds	7,981	8,436	8,453	8,176	9,095	7,981	8,436	8,453	8,176	9,095	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Mexico

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	649	653	728	733	766	649	653	728	733	766	—	—	0	—	—
Net fee income	187	188	199	181	204	187	188	199	181	204	—	—	—	—	—
Gains (losses) on financial transactions *	18	55	27	2	(4)	18	55	27	2	(4)	—	—	0	(0)	0
Other operating income	(23)	(28)	(24)	(20)	(28)	(23)	(28)	(24)	(20)	(28)	—	—	0	(0)	—
Total income	831	868	931	897	939	831	868	931	897	939	—	—	0	—	—
Administrative expenses and amortisations	(342)	(364)	(385)	(378)	(397)	(340)	(363)	(384)	(376)	(395)	(2)	(2)	(2)	(2)	(2)
Net operating income	489	504	546	519	542	491	505	547	521	544	(2)	(2)	(2)	(2)	(2)
Net loan-loss provisions	(200)	(189)	(227)	(215)	(193)	(200)	(189)	(227)	(215)	(193)	—	—	(0)	0	—
Other gains (losses) and provisions	(3)	(12)	(5)	17	(6)	(3)	(12)	(5)	17	(6)	—	—	—	—	—
Profit before tax	286	303	313	321	343	288	305	315	323	345	(2)	(2)	(2)	(2)	(2)
Tax on profit	(62)	(66)	(64)	(61)	(77)	(63)	(67)	(65)	(61)	(78)	0	0	0	0	1
Profit from continuing operations	224	237	249	261	266	225	238	250	262	268	(1)	(1)	(1)	(1)	(1)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	224	237	249	261	266	225	238	250	262	268	(1)	(1)	(1)	(1)	(1)
Non-controlling interests	(50)	(54)	(55)	(56)	(61)	(50)	(54)	(55)	(56)	(61)	—	—	—	—	—
Underlying attributable profit to the parent	173	183	194	205	205	175	184	195	206	206	(1)	(1)	(1)	(1)	(1)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	28,238	28,431	31,445	30,632	33,055	28,238	28,431	31,445	30,632	33,055	—	—	—	—	—
Cash, central banks and credit institutions	11,497	13,315	11,463	12,403	14,655	11,497	13,315	11,463	12,403	14,655	—	—	—	—	0
Debt instruments	12,227	12,314	15,583	14,142	11,144	12,227	12,314	15,583	14,142	11,144	—	—	—	—	—
Other financial assets	5,205	6,176	5,549	5,683	4,918	5,205	6,176	5,549	5,683	4,918	—	—	—	—	(0)
Other asset accounts	2,610	2,762	2,907	3,016	3,266	2,610	2,762	2,907	3,016	3,266	—	—	—	—	—
Total assets	59,778	62,999	66,946	65,876	67,037	59,778	62,999	66,946	65,876	67,037	—	—	—	—	—
Customer deposits	32,235	33,310	34,303	34,327	35,687	32,235	33,310	34,303	34,327	35,687	—	—	—	—	—
Central banks and credit institutions	8,160	8,436	11,400	9,541	10,327	8,159	8,434	11,397	9,536	10,326	1	2	3	5	1
Marketable debt securities	5,555	5,931	6,244	6,194	5,835	5,555	5,931	6,244	6,194	5,835	—	—	—	—	—
Other financial liabilities	6,770	8,016	7,323	8,281	7,264	6,770	8,016	7,323	8,281	7,264	—	—	—	—	—
Other liabilities accounts	1,843	2,167	2,028	2,168	1,942	1,843	2,167	2,028	2,168	1,942	—	—	—	—	—
Total liabilities	54,563	57,859	61,298	60,512	61,055	54,562	57,857	61,294	60,507	61,054	1	2	3	5	1
Total equity	5,215	5,139	5,649	5,364	5,982	5,216	5,142	5,652	5,369	5,983	(1)	(2)	(3)	(5)	(1)
Pro memoria:															
Gross loans and advances to customers **	28,693	29,212	31,853	31,192	32,866	28,693	29,212	31,853	31,192	32,866	—	—	—	—	—
Customer funds	38,095	39,039	40,407	38,630	41,624	38,095	39,039	40,407	38,630	41,624	—	—	—	—	—
Customer deposits ***	27,494	28,451	29,174	28,705	30,414	27,494	28,451	29,174	28,705	30,414	—	—	—	—	—
Mutual funds	10,601	10,588	11,233	9,925	11,210	10,601	10,588	11,233	9,925	11,210	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

SOUTH AMERICA (South America vs Latin America - Mexico)

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	3,298	3,259	2,952	3,382	3,222	3,298	3,259	2,952	3,382	3,222	—	—	—	—	—
Net fee income	1,189	1,151	903	1,254	1,178	1,189	1,151	903	1,254	1,178	—	(0)	0	(0)	—
Gains (losses) on financial transactions *	125	131	105	138	160	125	131	105	138	160	—	—	—	(0)	—
Other operating income	(2)	0	(77)	(134)	(72)	(2)	0	(77)	(134)	(72)	0	(0)	—	—	—
Total income	4,610	4,541	3,883	4,640	4,487	4,610	4,541	3,883	4,640	4,487	—	—	0	—	—
Administrative expenses and amortisations	(1,716)	(1,645)	(1,353)	(1,843)	(1,645)	(1,710)	(1,639)	(1,347)	(1,837)	(1,638)	(6)	(6)	(6)	(6)	(7)
Net operating income	2,894	2,896	2,530	2,797	2,842	2,900	2,902	2,535	2,803	2,849	(6)	(6)	(6)	(6)	(7)
Net loan-loss provisions	(1,010)	(948)	(810)	(968)	(903)	(1,010)	(948)	(810)	(968)	(903)	—	—	—	—	—
Other gains (losses) and provisions	(152)	(181)	(153)	(177)	(154)	(152)	(181)	(153)	(177)	(154)	—	—	—	—	—
Profit before tax	1,732	1,767	1,566	1,652	1,785	1,738	1,773	1,572	1,658	1,792	(6)	(6)	(6)	(6)	(7)
Tax on profit	(655)	(683)	(671)	(632)	(692)	(657)	(685)	(673)	(634)	(694)	2	2	2	2	2
Profit from continuing operations	1,077	1,084	895	1,020	1,093	1,081	1,088	899	1,024	1,098	(4)	(4)	(4)	(4)	(5)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	1,077	1,084	895	1,020	1,093	1,081	1,088	899	1,024	1,098	(4)	(4)	(4)	(4)	(5)
Non-controlling interests	(157)	(158)	(147)	(162)	(167)	(157)	(158)	(147)	(162)	(167)	—	—	—	—	—
Underlying attributable profit to the parent	920	926	747	858	926	924	930	751	862	931	(4)	(4)	(4)	(4)	(5)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	121,181	115,374	114,790	119,912	123,313	121,181	115,374	114,790	119,912	123,313	—	—	—	—	—
Cash, central banks and credit institutions	43,900	44,482	45,918	48,318	44,423	43,900	44,482	45,918	48,318	44,423	—	—	—	—	—
Debt instruments	49,048	44,008	39,869	45,225	45,992	49,048	44,008	39,869	45,225	45,992	—	—	—	—	—
Other financial assets	9,371	8,449	8,027	9,311	8,960	9,371	8,449	8,027	9,311	8,960	—	—	—	—	—
Other asset accounts	14,804	14,077	13,776	14,715	15,754	14,804	14,077	13,776	14,715	15,754	—	—	—	—	—
Total assets	238,304	226,391	222,379	237,480	238,442	238,304	226,391	222,379	237,480	238,442	—	—	—	—	—
Customer deposits	111,589	108,520	107,777	108,248	111,494	111,589	108,520	107,777	108,248	111,494	—	—	—	—	—
Central banks and credit institutions	35,056	38,134	33,546	38,584	38,807	35,051	38,126	33,534	38,568	38,802	4	8	12	17	5
Marketable debt securities	30,912	28,336	28,644	31,504	31,005	30,912	28,336	28,644	31,504	31,005	—	—	—	—	—
Other financial liabilities	29,008	23,262	23,981	28,570	25,908	29,008	23,262	23,981	28,570	25,908	—	—	—	—	—
Other liabilities accounts	9,190	7,700	7,899	8,699	8,908	9,190	7,700	7,899	8,699	8,908	—	—	—	—	—
Total liabilities	215,756	205,951	201,847	215,605	216,121	215,752	205,943	201,835	215,588	216,117	4	8	12	17	5
Total equity	22,548	20,439	20,532	21,875	22,321	22,552	20,448	20,544	21,892	22,326	(4)	(8)	(12)	(17)	(5)
Pro memoria:															
Gross loans and advances to customers **	126,854	120,755	120,094	125,830	129,036	126,860	120,755	120,094	125,830	129,036	(5)	—	—	—	—
Customer funds	163,651	156,749	153,633	158,968	164,027	163,651	156,749	153,633	158,968	164,027	—	—	—	—	—
Customer deposits ***	97,757	95,318	93,120	97,325	99,543	97,757	95,318	93,120	97,325	99,543	—	—	—	—	—
Mutual funds	65,894	61,431	60,513	61,643	64,484	65,894	61,431	60,513	61,643	64,484	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Brazil

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	2,482	2,424	2,377	2,475	2,459	2,482	2,424	2,377	2,475	2,459	—	—	0	—	—
Net fee income	920	872	776	929	931	920	872	776	929	931	—	(0)	0	(0)	—
Gains (losses) on financial transactions *	50	33	32	21	58	50	33	32	21	58	—	(0)	0	(0)	—
Other operating income	(8)	(5)	(4)	(29)	(36)	(8)	(5)	(4)	(29)	(36)	0	(0)	(0)	(0)	—
Total income	3,445	3,323	3,180	3,396	3,411	3,445	3,323	3,180	3,396	3,411	—	(0)	0	—	—
Administrative expenses and amortisations	(1,169)	(1,100)	(1,036)	(1,196)	(1,125)	(1,165)	(1,095)	(1,031)	(1,191)	(1,119)	(5)	(5)	(5)	(5)	(5)
Net operating income	2,276	2,224	2,145	2,201	2,286	2,280	2,228	2,149	2,205	2,292	(5)	(5)	(5)	(5)	(5)
Net loan-loss provisions	(822)	(750)	(665)	(726)	(710)	(822)	(750)	(665)	(726)	(710)	—	—	—	—	—
Other gains (losses) and provisions	(154)	(170)	(174)	(198)	(167)	(154)	(170)	(174)	(198)	(167)	—	—	—	—	—
Profit before tax	1,300	1,303	1,306	1,276	1,409	1,304	1,308	1,310	1,281	1,414	(5)	(5)	(5)	(5)	(5)
Tax on profit	(542)	(577)	(611)	(528)	(592)	(544)	(578)	(612)	(529)	(594)	1	1	1	1	2
Profit from continuing operations	758	726	695	749	816	761	730	698	752	820	(3)	(3)	(3)	(3)	(4)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	758	726	695	749	816	761	730	698	752	820	(3)	(3)	(3)	(3)	(4)
Non-controlling interests	(84)	(83)	(79)	(89)	(96)	(84)	(83)	(79)	(89)	(96)	—	—	—	—	—
Underlying attributable profit to the parent	674	643	615	659	721	677	647	619	663	724	(3)	(3)	(3)	(3)	(4)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	69,623	65,258	65,006	70,850	71,724	69,623	65,258	65,006	70,850	71,724	—	—	—	—	—
Cash, central banks and credit institutions	33,399	34,614	35,914	37,015	33,329	33,399	34,614	35,914	37,015	33,329	—	—	—	—	—
Debt instruments	42,820	38,191	35,015	40,718	41,047	42,820	38,191	35,015	40,718	41,047	—	—	—	—	—
Other financial assets	6,373	5,481	5,184	6,133	5,671	6,373	5,481	5,184	6,133	5,671	—	—	—	—	—
Other asset accounts	11,769	11,436	11,145	11,320	11,856	11,769	11,436	11,145	11,320	11,856	—	—	—	—	—
Total assets	163,984	154,981	152,263	166,036	163,627	163,984	154,981	152,263	166,036	163,627	—	—	—	—	—
Customer deposits	68,667	67,504	69,052	68,306	70,257	68,667	67,504	69,052	68,306	70,257	—	—	—	—	—
Central banks and credit institutions	27,753	30,644	24,902	29,771	29,669	27,750	30,637	24,892	29,758	29,666	3	6	9	13	4
Marketable debt securities	20,563	17,818	18,164	21,218	19,996	20,563	17,818	18,164	21,218	19,996	—	—	—	—	—
Other financial liabilities	24,333	18,510	19,525	24,241	21,278	24,333	18,510	19,525	24,241	21,278	—	—	—	—	—
Other liabilities accounts	7,392	6,323	6,323	7,237	7,231	7,392	6,323	6,323	7,237	7,231	—	—	—	—	—
Total liabilities	148,708	140,798	137,965	150,773	148,432	148,705	140,792	137,956	150,760	148,428	3	6	9	13	4
Total equity	15,276	14,183	14,298	15,264	15,195	15,279	14,189	14,308	15,276	15,199	(3)	(6)	(9)	(13)	(4)
Pro memoria:															
Gross loans and advances to customers **	74,071	69,475	69,190	75,282	76,336	74,071	69,475	69,190	75,282	76,336	—	—	—	—	—
Customer funds	110,178	106,121	106,612	110,243	113,769	110,178	106,121	106,612	110,243	113,769	—	—	—	—	—
Customer deposits ***	54,890	54,344	54,432	57,432	58,368	54,890	54,344	54,432	57,432	58,368	—	—	—	—	—
Mutual funds	55,288	51,777	52,181	52,811	55,400	55,288	51,777	52,181	52,811	55,400	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Chile

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	490	495	481	477	440	490	495	481	477	440	—	—	—	(0)	—
Net fee income	111	117	101	95	103	111	117	101	95	103	—	—	—	—	—
Gains (losses) on financial transactions *	30	28	45	46	54	30	28	45	46	54	—	—	—	—	—
Other operating income	10	2	4	3	2	10	2	4	3	2	—	0	(0)	(0)	—
Total income	640	642	632	622	600	640	642	632	622	600	—	—	—	—	—
Administrative expenses and amortisations	(259)	(273)	(257)	(259)	(255)	(258)	(272)	(257)	(258)	(255)	(1)	(1)	(1)	(1)	(1)
Net operating income	381	369	374	363	344	382	370	375	364	345	(1)	(1)	(1)	(1)	(1)
Net loan-loss provisions	(121)	(115)	(117)	(120)	(102)	(121)	(115)	(117)	(120)	(102)	—	—	—	—	—
Other gains (losses) and provisions	22	32	19	31	37	22	32	19	31	37	—	—	—	—	—
Profit before tax	282	287	276	274	279	282	287	276	275	280	(1)	(1)	(1)	(1)	(1)
Tax on profit	(59)	(56)	(56)	(48)	(60)	(60)	(56)	(56)	(49)	(60)	0	0	0	0	0
Profit from continuing operations	222	231	220	226	219	223	232	221	226	220	(1)	(1)	(1)	(1)	(1)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	222	231	220	226	219	223	232	221	226	220	(1)	(1)	(1)	(1)	(1)
Non-controlling interests	(72)	(74)	(68)	(73)	(71)	(72)	(74)	(68)	(73)	(71)	—	—	—	—	—
Underlying attributable profit to the parent	150	157	152	153	148	151	158	153	153	149	(1)	(1)	(1)	(1)	(1)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	37,804	38,239	38,971	37,908	39,656	37,804	38,239	38,971	37,908	39,656	—	—	—	—	—
Cash, central banks and credit institutions	4,015	3,892	3,829	4,247	4,005	4,015	3,892	3,829	4,247	4,005	—	—	—	—	—
Debt instruments	4,253	4,191	3,761	3,106	3,781	4,253	4,191	3,761	3,106	3,781	—	—	—	—	—
Other financial assets	2,958	2,933	2,814	3,164	3,166	2,958	2,933	2,814	3,164	3,166	—	—	—	—	—
Other asset accounts	2,120	1,830	1,862	2,486	2,908	2,120	1,830	1,862	2,486	2,908	—	—	—	—	—
Total assets	51,150	51,084	51,236	50,911	53,517	51,150	51,084	51,236	50,911	53,517	—	—	—	—	—
Customer deposits	26,392	26,533	25,432	25,908	26,746	26,392	26,533	25,432	25,908	26,746	—	—	—	—	—
Central banks and credit institutions	4,758	5,242	6,186	5,869	5,982	4,757	5,241	6,184	5,867	5,981	1	1	2	2	1
Marketable debt securities	9,817	9,931	10,051	9,806	10,703	9,817	9,931	10,051	9,806	10,703	—	—	—	—	—
Other financial liabilities	3,747	3,896	3,757	3,535	3,730	3,747	3,896	3,757	3,535	3,730	—	—	—	—	—
Other liabilities accounts	1,324	901	1,058	919	1,059	1,324	901	1,058	919	1,059	—	—	—	—	—
Total liabilities	46,038	46,503	46,483	46,037	48,220	46,038	46,502	46,481	46,035	48,220	1	1	2	2	1
Total equity	5,111	4,581	4,753	4,874	5,297	5,112	4,582	4,755	4,876	5,297	(1)	(1)	(2)	(2)	(1)
Pro memoria:															
Gross loans and advances to customers **	38,995	39,396	40,123	39,019	40,795	38,995	39,396	40,123	39,019	40,795	—	—	—	—	—
Customer funds	33,885	34,126	32,479	33,279	34,166	33,885	34,126	32,479	33,279	34,166	—	—	—	—	—
Customer deposits ***	26,337	26,490	25,395	25,860	26,684	26,337	26,490	25,395	25,860	26,684	—	—	—	—	—
Mutual funds	7,548	7,636	7,084	7,419	7,482	7,548	7,636	7,084	7,419	7,482	—	—	—	—	—

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

Rest of South America

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	326	339	94	430	322	326	339	94	430	322	—	—	(0)	—	—
Net fee income	158	163	25	230	144	158	163	25	230	144	—	(0)	0	(0)	0
Gains (losses) on financial transactions *	44	71	28	70	48	44	71	28	70	48	—	—	(0)	—	—
Other operating income	(3)	3	(77)	(108)	(38)	(3)	3	(77)	(108)	(38)	(0)	(0)	0	—	—
Total income	525	576	71	622	477	525	576	71	622	477	—	—	0	—	0
Administrative expenses and amortisations	(288)	(273)	(60)	(389)	(265)	(288)	(272)	(59)	(389)	(264)	(1)	(1)	(1)	(1)	(1)
Net operating income	237	304	11	233	212	237	304	11	233	212	(1)	(1)	(1)	(1)	(1)
Net loan-loss provisions	(67)	(84)	(29)	(122)	(91)	(67)	(84)	(29)	(122)	(91)	—	—	0	(0)	—
Other gains (losses) and provisions	(20)	(43)	2	(9)	(24)	(20)	(43)	2	(9)	(24)	—	—	0	0	—
Profit before tax	150	177	(16)	102	97	151	178	(15)	103	98	(1)	(1)	(1)	(1)	(1)
Tax on profit	(53)	(51)	(4)	(56)	(39)	(53)	(51)	(5)	(56)	(40)	0	0	0	0	0
Profit from continuing operations	97	126	(20)	46	57	98	127	(20)	46	58	(0)	(0)	(0)	(0)	(1)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	97	126	(20)	46	57	98	127	(20)	46	58	(0)	(0)	(0)	(0)	(1)
Non-controlling interests	(1)	(1)	(0)	(0)	(1)	(1)	(1)	(0)	(0)	(1)	0	0	0	(0)	0
Underlying attributable profit to the parent	96	126	(20)	45	57	97	126	(20)	46	58	(0)	(0)	(0)	(0)	(1)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	13,754	11,877	10,813	11,153	11,932	13,754	11,877	10,813	11,153	11,932	0	(0)	—	(0)	0
Cash, central banks and credit institutions	6,486	5,977	6,176	7,056	7,089	6,486	5,977	6,176	7,056	7,089	0	—	(0)	0	—
Debt instruments	1,975	1,627	1,093	1,400	1,163	1,975	1,627	1,093	1,400	1,163	(0)	—	0	0	(0)
Other financial assets	40	34	29	14	123	40	34	29	14	123	(0)	0	0	(0)	0
Other asset accounts	916	811	769	908	991	916	811	769	908	991	0	0	—	(0)	0
Total assets	23,170	20,325	18,879	20,533	21,298	23,170	20,325	18,879	20,533	21,298	0	—	0	(0)	—
Customer deposits	16,530	14,483	13,293	14,033	14,491	16,530	14,483	13,293	14,033	14,491	(0)	(0)	—	0	0
Central banks and credit institutions	2,545	2,248	2,459	2,945	3,155	2,544	2,247	2,457	2,943	3,155	0	1	1	2	1
Marketable debt securities	532	587	429	479	306	532	587	429	479	306	0	(0)	—	(0)	(0)
Other financial liabilities	929	855	699	794	900	929	855	699	794	900	(0)	(0)	(0)	0	0
Other liabilities accounts	473	476	518	543	617	473	476	518	543	617	—	0	—	0	—
Total liabilities	21,009	18,650	17,399	18,795	19,469	21,009	18,649	17,397	18,793	19,469	0	1	1	2	1
Total equity	2,161	1,676	1,481	1,738	1,829	2,161	1,677	1,482	1,740	1,830	(0)	(1)	(1)	(2)	(1)
Pro memoria:															
Gross loans and advances to customers **	13,788	11,884	10,781	11,530	11,905	13,793	11,884	10,781	11,530	11,905	(5)	(0)	0	(0)	—
Customer funds	19,587	16,501	14,541	15,447	16,092	19,587	16,501	14,541	15,447	16,092	—	—	—	0	0
Customer deposits ***	16,530	14,483	13,293	14,033	14,491	16,530	14,483	13,293	14,033	14,491	—	—	—	—	—
Mutual funds	3,057	2,018	1,248	1,413	1,601	3,057	2,018	1,248	1,413	1,601	—	0	0	0	0

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.

SANTANDER GLOBAL PLATFORM

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	18	20	20	20	22						18	20	20	20	22
Net fee income	1	1	1	4	2						1	1	1	4	2
Gains (losses) on financial transactions *	0	0	0	(0)	(1)						0	0	0	(0)	(1)
Other operating income	(4)	(3)	(3)	(2)	(4)						(4)	(3)	(3)	(2)	(4)
Total income	16	18	19	21	19						16	18	19	21	19
Administrative expenses and amortisations	(23)	(39)	(32)	(49)	(41)						(23)	(39)	(32)	(49)	(41)
Net operating income	(7)	(21)	(13)	(28)	(22)						(7)	(21)	(13)	(28)	(22)
Net loan-loss provisions	0	(0)	(0)	(0)	(0)						0	(0)	(0)	(0)	(0)
Other gains (losses) and provisions	(1)	(0)	(1)	(0)	(1)						(1)	(0)	(1)	(0)	(1)
Profit before tax	(7)	(21)	(13)	(28)	(23)						(7)	(21)	(13)	(28)	(23)
Tax on profit	(1)	7	4	7	12						(1)	7	4	7	12
Profit from continuing operations	(9)	(14)	(10)	(22)	(11)						(9)	(14)	(10)	(22)	(11)
Net profit from discontinued operations	—	—	—	—	—						—	—	—	—	—
Consolidated profit	(9)	(14)	(10)	(22)	(11)						(9)	(14)	(10)	(22)	(11)
Non-controlling interests	—	—	—	—	—						—	—	—	—	—
Underlying attributable profit to the parent	(9)	(14)	(10)	(22)	(11)						(9)	(14)	(10)	(22)	(11)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	130	193	252	337	417						130	193	252	337	417
Cash, central banks and credit institutions	7,343	7,567	7,778	8,168	8,673						7,343	7,567	7,778	8,168	8,673
Debt instruments	—	—	—	—	—						—	—	—	—	—
Other financial assets	102	139	133	146	152						102	139	133	146	152
Other asset accounts	77	91	110	130	129						77	91	110	130	129
Total assets	7,652	7,990	8,273	8,781	9,370						7,652	7,990	8,273	8,781	9,370
Customer deposits	7,188	7,477	7,767	8,284	8,804						7,188	7,477	7,767	8,284	8,804
Central banks and credit institutions	74	83	66	111	75						74	83	66	111	75
Marketable debt securities	—	—	—	—	—						—	—	—	—	—
Other financial liabilities	26	45	33	38	41						26	45	33	38	41
Other liabilities accounts	49	131	131	59	60						49	131	131	59	60
Total liabilities	7,337	7,736	7,997	8,492	8,980						7,337	7,736	7,997	8,492	8,980
Total equity	315	254	276	289	390						315	254	276	289	390
Pro memoria:															
Gross loans and advances to customers **	132	196	255	340	420						132	196	255	340	420
Customer funds	7,795	8,082	8,170	8,650	9,183						7,795	8,082	8,170	8,650	9,183
Customer deposits ***	7,188	7,477	7,767	8,284	8,804						7,188	7,477	7,767	8,284	8,804
Mutual funds	607	605	403	367	379						607	605	403	367	379

(*) - Includes exchange differences.

(**) - Excluding reverse repos.

(***) - Excluding repos.

CORPORATE CENTRE

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	(234)	(243)	(251)	(259)	(296)	(224)	(233)	(241)	(249)	(284)	(10)	(10)	(10)	(10)	(12)
Net fee income	(9)	(9)	(24)	(28)	(14)	(9)	(9)	(24)	(28)	(11)	(0)	(0)	(0)	(0)	(3)
Gains (losses) on financial transactions *	12	(8)	10	(4)	(79)	12	(8)	10	(4)	(79)	0	(0)	0	(0)	—
Other operating income	(5)	0	(1)	(6)	(11)	(6)	(1)	(2)	(14)	(10)	1	1	1	8	(1)
Total income	(236)	(258)	(266)	(297)	(399)	(227)	(250)	(257)	(295)	(384)	(9)	(9)	(9)	(2)	(15)
Administrative expenses and amortisations	(105)	(107)	(107)	(106)	(97)	(121)	(122)	(123)	(128)	(119)	16	16	16	22	22
Net operating income	(341)	(365)	(373)	(403)	(497)	(348)	(372)	(380)	(423)	(503)	6	7	7	20	7
Net loan-loss provisions	(37)	(30)	(28)	(21)	(8)	(37)	(30)	(28)	(21)	(9)	—	0	0	(0)	1
Other gains (losses) and provisions	(43)	(50)	(55)	47	(55)	(43)	(50)	(55)	47	(37)	—	0	0	(0)	(18)
Profit before tax	(420)	(446)	(456)	(377)	(559)	(427)	(452)	(463)	(397)	(549)	6	7	7	20	(10)
Tax on profit	5	(23)	6	26	33	6	(21)	7	29	36	(1)	(1)	(1)	(3)	(3)
Profit from continuing operations	(416)	(468)	(450)	(351)	(526)	(421)	(474)	(456)	(368)	(513)	5	5	6	17	(13)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	(416)	(468)	(450)	(351)	(526)	(421)	(474)	(456)	(368)	(513)	5	5	6	17	(13)
Non-controlling interests	0	(0)	0	(1)	10	(0)	(1)	0	(1)	(1)	0	1	0	0	10
Underlying attributable profit to the parent	(415)	(469)	(450)	(352)	(517)	(421)	(475)	(456)	(369)	(514)	6	6	6	17	(3)

	NEW					PREVIOUS					DIFFERENCES				
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Balance sheet															
Loans and advances to customers	6,186	7,012	8,627	6,509	6,138	6,186	7,012	6,863	6,508	6,114	1	0	1,764	1	25
Cash, central banks and credit institutions	33,637	39,060	37,010	39,840	26,755	7,395	7,470	11,259	6,141	20,571	26,242	31,589	25,752	33,699	6,184
Debt instruments	1,691	351	330	377	954	1,691	351	330	377	637	—	0	(0)	(0)	318
Other financial assets	2,321	2,240	2,185	2,113	2,207	2,321	2,240	2,185	2,113	2,207	—	0	0	(0)	0
Other asset accounts	121,803	120,821	117,833	121,775	132,551	124,409	123,421	120,710	124,494	133,735	(2,607)	(2,601)	(2,876)	(2,720)	(1,184)
Total assets	165,638	169,484	165,986	170,614	168,605	142,002	140,494	141,346	139,634	163,263	23,636	28,989	24,639	30,980	5,342
Customer deposits	214	231	216	235	163	214	231	215	234	163	0	0	0	0	0
Central banks and credit institutions	23,712	29,012	24,661	30,879	16,920	154	105	108	1	11,588	23,558	28,908	24,552	30,879	5,332
Marketable debt securities	39,223	40,421	42,948	41,783	43,441	39,223	40,421	42,948	41,783	43,441	—	—	—	0	—
Other financial liabilities	1,593	1,622	593	1,334	2,321	1,592	1,621	592	1,333	2,320	2	1	1	1	1
Other liabilities accounts	7,851	7,763	7,923	8,208	8,356	7,849	7,761	7,922	8,206	8,354	2	2	2	2	2
Total liabilities	72,593	79,050	76,341	82,439	71,201	49,031	50,140	51,786	51,557	65,866	23,562	28,911	24,555	30,882	5,336
Total equity	93,045	90,433	89,645	88,175	97,404	92,971	90,355	89,561	88,077	97,398	74	78	84	98	6
Pro memoria:															
Gross loans and advances to customers **	6,283	7,134	7,002	6,653	6,414	6,277	7,134	7,002	6,652	6,390	6	0	0	1	25
Customer funds	216	238	222	244	176	216	238	222	243	176	0	0	0	0	0
Customer deposits ***	214	231	216	237	163	214	231	215	237	163	0	0	0	0	0
Mutual funds	2	7	7	7	13	2	7	7	7	13	(0)	0	(0)	0	0

(*).- Includes exchange differences.

(**).- Excluding reverse repos.

(***).- Excluding repos.



■ Secondary segments

RETAIL BANKING (Retail Banking vs Retail Banking + Real Estate Activity Spain)

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	7,962	8,010	7,846	8,443	8,163	8,026	8,062	7,913	8,488	8,209	(65)	(52)	(67)	(45)	(46)
Net fee income	2,264	2,238	2,051	2,318	2,314	2,283	2,259	2,068	2,334	2,303	(20)	(21)	(17)	(17)	11
Gains (losses) on financial transactions *	135	168	224	229	94	129	134	219	238	102	6	34	5	(9)	(8)
Other operating income	155	97	148	(57)	76	228	191	209	40	157	(72)	(94)	(61)	(97)	(80)
Total income	10,516	10,513	10,269	10,933	10,647	10,667	10,646	10,409	11,101	10,771	(151)	(132)	(140)	(167)	(124)
Administrative expenses and amortisations	(4,891)	(4,837)	(4,498)	(5,011)	(4,830)	(4,934)	(4,905)	(4,534)	(5,076)	(4,886)	44	68	36	64	55
Net operating income	5,625	5,677	5,771	5,922	5,817	5,733	5,740	5,875	6,025	5,885	(107)	(64)	(104)	(103)	(68)
Net loan-loss provisions	(2,171)	(1,933)	(2,050)	(2,394)	(2,161)	(2,170)	(1,936)	(2,052)	(2,373)	(2,160)	(1)	3	2	(21)	(1)
Other gains (losses) and provisions	(372)	(396)	(411)	(612)	(392)	(371)	(394)	(404)	(611)	(411)	(1)	(2)	(7)	(1)	19
Profit before tax	3,082	3,348	3,310	2,915	3,264	3,192	3,410	3,419	3,041	3,314	(109)	(63)	(109)	(126)	(51)
Tax on profit	(989)	(1,101)	(1,144)	(911)	(1,093)	(1,017)	(1,107)	(1,164)	(937)	(1,089)	28	6	21	26	(4)
Profit from continuing operations	2,093	2,247	2,166	2,004	2,171	2,175	2,304	2,254	2,104	2,225	(82)	(57)	(88)	(100)	(55)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	2,093	2,247	2,166	2,004	2,171	2,175	2,304	2,254	2,104	2,225	(82)	(57)	(88)	(100)	(55)
Non-controlling interests	(306)	(357)	(318)	(291)	(367)	(308)	(360)	(321)	(296)	(362)	2	3	3	5	(6)
Underlying attributable profit to the parent	1,787	1,890	1,848	1,713	1,803	1,867	1,944	1,933	1,808	1,864	(80)	(54)	(85)	(94)	(60)

(*).- Includes exchange differences.

CORPORATE & INVESTMENT BANKING

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	583	558	602	718	653	551	541	573	713	644	31	18	29	5	9
Net fee income	412	407	335	380	353	404	399	330	379	362	8	8	5	1	(9)
Gains (losses) on financial transactions *	328	173	236	161	230	342	219	263	179	233	(14)	(46)	(27)	(19)	(3)
Other operating income	33	67	13	71	57	35	58	29	72	57	(2)	9	(16)	(1)	—
Total income	1,355	1,206	1,185	1,330	1,293	1,332	1,217	1,194	1,343	1,296	23	(11)	(9)	(13)	(3)
Administrative expenses and amortisations	(524)	(514)	(510)	(553)	(560)	(527)	(503)	(524)	(551)	(560)	3	(11)	14	(2)	—
Net operating income	831	692	675	777	733	805	715	670	792	736	26	(23)	5	(15)	(3)
Net loan-loss provisions	(70)	(55)	(41)	(32)	(10)	(71)	(49)	(42)	(56)	(10)	0	(6)	1	24	—
Other gains (losses) and provisions	1	(38)	(19)	(41)	(21)	(2)	(39)	(24)	(43)	(21)	3	1	5	2	—
Profit before tax	762	598	615	705	703	733	627	604	693	706	29	(28)	11	11	(3)
Tax on profit	(231)	(191)	(192)	(218)	(208)	(212)	(192)	(183)	(205)	(209)	(19)	1	(9)	(13)	1
Profit from continuing operations	531	407	424	486	495	521	434	421	488	497	10	(27)	2	(2)	(2)
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	531	407	424	486	495	521	434	421	488	497	10	(27)	2	(2)	(2)
Non-controlling interests	(37)	(43)	(36)	(40)	(41)	(38)	(44)	(37)	(41)	(41)	1	1	0	0	—
Underlying attributable profit to the parent	494	364	387	446	454	483	390	384	447	457	11	(27)	3	(2)	(2)

(*).- Includes exchange differences.

WEALTH MANAGEMENT & INSURANCE

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	125	131	132	138	140	100	107	104	109	113	25	24	28	30	27
Net fee income	287	296	277	282	276	276	284	266	271	277	11	12	11	12	(1)
Gains (losses) on financial transactions *	17	27	35	52	34	9	16	13	25	21	8	12	22	28	13
Other operating income	70	78	70	81	76	(7)	(9)	(9)	(11)	(8)	77	87	79	92	85
Total income	499	532	513	554	525	379	398	374	393	402	121	135	139	161	123
Administrative expenses and amortisations	(221)	(222)	(215)	(216)	(230)	(182)	(188)	(179)	(181)	(193)	(39)	(34)	(35)	(35)	(36)
Net operating income	279	310	299	338	296	197	210	194	212	209	82	101	104	126	87
Net loan-loss provisions	(4)	4	(2)	(8)	7	(5)	(0)	1	(5)	7	1	4	(3)	(3)	(0)
Other gains (losses) and provisions	(2)	(2)	(2)	2	(3)	(1)	(4)	(5)	2	(3)	(1)	1	3	(0)	(0)
Profit before tax	273	312	294	332	300	191	206	190	209	213	81	106	104	123	87
Tax on profit	(64)	(71)	(68)	(81)	(70)	(57)	(59)	(54)	(64)	(64)	(6)	(13)	(14)	(17)	(6)
Profit from continuing operations	209	241	226	252	229	134	147	136	145	149	75	93	90	106	81
Net profit from discontinued operations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated profit	209	241	226	252	229	134	147	136	145	149	75	93	90	106	81
Non-controlling interests	(12)	(13)	(12)	(15)	(12)	(8)	(9)	(9)	(9)	(7)	(4)	(5)	(4)	(6)	(5)
Underlying attributable profit to the parent	197	227	214	237	218	126	139	128	136	142	71	88	86	101	76

(*).- Includes exchange differences.

SANTANDER GLOBAL PLATFORM

EUR million

	NEW					PREVIOUS					DIFFERENCES				
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19
Underlying income statement															
Net interest income	18	20	20	20	22						18	20	20	20	22
Net fee income	1	1	1	4	2						1	1	1	4	2
Gains (losses) on financial transactions *	0	0	0	(0)	(1)						0	0	0	(0)	(1)
Other operating income	(4)	(3)	(3)	(2)	(4)						(4)	(3)	(3)	(2)	(4)
Total income	16	18	19	21	19						16	18	19	21	19
Administrative expenses and amortisations	(23)	(39)	(32)	(49)	(41)						(23)	(39)	(32)	(49)	(41)
Net operating income	(7)	(21)	(13)	(28)	(22)						(7)	(21)	(13)	(28)	(22)
Net loan-loss provisions	0	(0)	(0)	(0)	(0)						0	(0)	(0)	(0)	(0)
Other gains (losses) and provisions	(1)	(0)	(1)	(0)	(1)						(1)	(0)	(1)	(0)	(1)
Profit before tax	(7)	(21)	(13)	(28)	(23)						(7)	(21)	(13)	(28)	(23)
Tax on profit	(1)	7	4	7	12						(1)	7	4	7	12
Profit from continuing operations	(9)	(14)	(10)	(22)	(11)						(9)	(14)	(10)	(22)	(11)
Net profit from discontinued operations	—	—	—	—	—						—	—	—	—	—
Consolidated profit	(9)	(14)	(10)	(22)	(11)						(9)	(14)	(10)	(22)	(11)
Non-controlling interests	—	—	—	—	—						—	—	—	—	—
Underlying attributable profit to the parent	(9)	(14)	(10)	(22)	(11)						(9)	(14)	(10)	(22)	(11)

(*) - Includes exchange differences.

Thank You.

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Our culture is based on believing that everything we do should be:

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