

**Liberbank**

# Earnings presentation 2Q20

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July 30<sup>th</sup> 2020

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# Main figures

## Strong core business

Net Interest Income  
(recurrent)

**+6.4%**

1H20 vs 1H19

Fee Income  
(recurrent)

**+8.4%**

1H20 vs 1H19

## Commercial dynamism

Mutual funds

**+14.0%**

YoY

Mortgage book  
(performing)

**+5.0%**

YoY

## Conservative loan book

Cost of Risk

**53 bps**

1H20

**20 bps**

1H20 underlying

Reinforced Coverage

**NPLs**

+131bps

QoQ

**REOs**

+217bps

QoQ

**NPAs**

+184ps

QoQ

## Robust Capital

CET1 FL

**14.01%**

+103bps QoQ

CET1 FL buffer

**€932m**

MDA buffer

**400 bps**

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# Agenda

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1. Summary

2. Commercial Activity

3. Asset Quality

4. Results analysis

5. Solvency

6. Liquidity and Fixed Income portfolio

7. Appendix

# Highlights

## Commercial activity

- Positive commercial dynamics maintained despite Covid-19 outbreak.
  - **Total performing book +7.4% YoY and +3.7% QoQ** driven by mortgages +1.0% QoQ and corporates +9.9% QoQ.
  - **Customer funds increased +5.0% YoY and +4.9% QoQ.**
    - **Mutual funds +14.0% YoY and +7.5% QoQ**, outperforming the sector by 13 percentage points on a yearly basis.
    - **On balance sheet funds +4.6% YoY and +5.0% QoQ.**
  - Focus on digital transformation keeps supporting commercial dynamics. Mortgage sales originated by an online lead were 9.5% of total sales in the quarter. Consumer loans signed remotely were 30% in the quarter compared to 16% in 2019.

## Asset quality

- Non-performing loans decreased in the quarter to €806m. **NPL ratio stands at 3.1%** down from 3.2% last quarter.
- **NPL coverage increases by 131 bps** in the quarter and it now stands at **50%**.
- **Gross real estate asset outflows of €44m** in the quarter, €145m in the year. Stock is down c.8% in the year despite Covid-19.
- Foreclosed assets **coverage increases by 217 bps in the quarter.**
- **NPA ratio** drops from 8.2% to 7.9% QoQ while coverage increases by 184 bps in the quarter standing at 50%.

# Highlights

## Profitability

- **Recurrent NII +6.4% 1H20 vs 1H19** supported by loan book growth, cheaper retail funding and lower wholesale funding costs that more than offset lower contribution from the ALCO portfolio and NPLs.
- **Recurrent fees +8.4% 1H20 vs 1H19.** Strong commercial activity, specially in insurance and mutual funds.
- Closing transaction of non-life insurance business between Caser and Helvetia.
- **Recurrent cost of risk remains under control at 20 bps in 1H20.** Total cost of risk, including extraordinaires, of 53bps in 1H20.
- Impairments of c. €40m conducted in the quarter on foreclosed assets, absorbing model updates and frontloading the expected impact of the Covid-19.

## Solvency & Liquidity

- **CET1 ratio fully-loaded<sup>(1)</sup> stands at 14.01%**, +127bp YoY and +103bp QoQ, supported by organic generation, market recovery, closing of insurance transaction (Caser), reduction of RWAs from state guaranteed loans and SME / infrastructure support factor.
- **TBVps increased to €1.02, +8.5% YoY** (incl. cancellation of shares purchased in buyback program).
- **Strong liquidity position.** LCR ratio stands at 233%, NSFR at 121% and LtD at 98%.

(1) CET1 FL does incorporate capital release from IFRS-9 and sovereign filter. It deducts the approved and executed but not cancelled share buy back program.

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5. Solvency

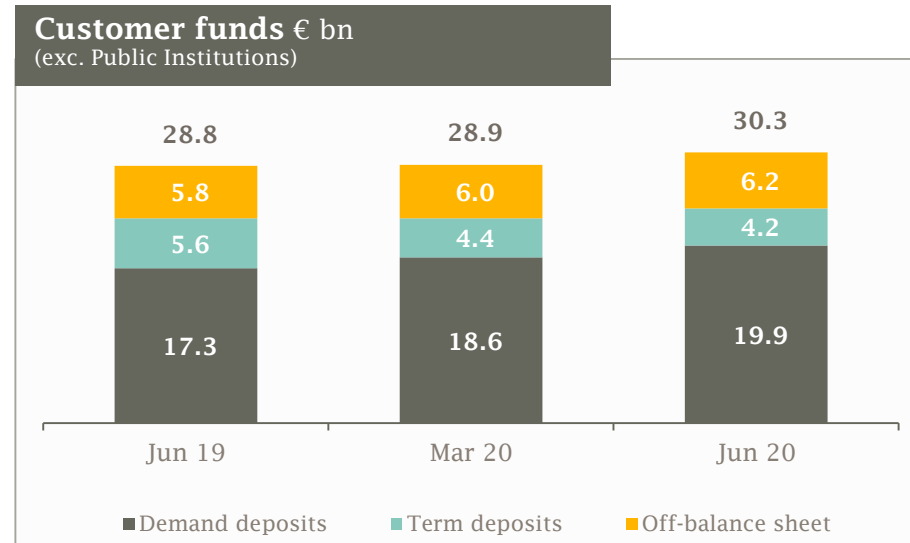
6. Liquidity and Fixed Income portfolio

7. Appendix

# Customer funds

## Total customer funds breakdown. € m

€ m	2Q19	1Q20	2Q20	QoQ	YoY
<b>Customer Funds</b>	<b>30,971</b>	<b>30,990</b>	<b>32,524</b>	<b>4.9%</b>	<b>5.0%</b>
<b>Customer Funds on Balance Sheet</b>	<b>25,129</b>	<b>25,018</b>	<b>26,277</b>	<b>5.0%</b>	<b>4.6%</b>
Public Institutions	2,193	2,096	2,236	6.7%	2.0%
Retail Customer	22,936	22,923	24,041	4.9%	4.8%
Demand deposits	17,337	18,559	19,874	7.1%	14.6%
Term deposits	5,599	4,363	4,167	-4.5%	-25.6%
<b>Off-balance sheet</b>	<b>5,842</b>	<b>5,972</b>	<b>6,247</b>	<b>4.6%</b>	<b>6.9%</b>
Mutual funds	3,394	3,597	3,868	7.5%	14.0%
Pension Plans	1,467	1,420	1,437	1.2%	-2.0%
Insurance Funds	982	955	942	-1.4%	-4.1%
<b>Number of branches</b>	<b>629</b>	<b>579</b>	<b>579</b>	<b>0.0%</b>	<b>-7.9%</b>
<b>Customer funds per branch (€ m)<sup>(1)</sup></b>	<b>47</b>	<b>49</b>	<b>52</b>	<b>5.0%</b>	<b>11.6%</b>



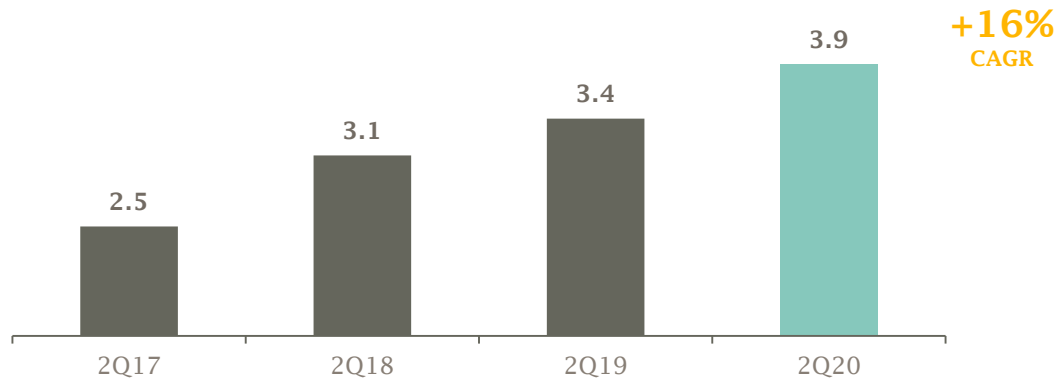
- Total customer funds increased by €1.5bn in the quarter, the best 2<sup>nd</sup> quarter in the last 6 years. The majority of the growth comes from demand deposits at no cost and mutual funds.
- Mutual funds positive net inflows of €87m in the quarter, 17% market share.
- Customer funds per branch are up 11.6% YoY supporting our branch network restructuring initiatives.

Note: customer funds do not include repos  
(1) Adjusted by agencies funds.

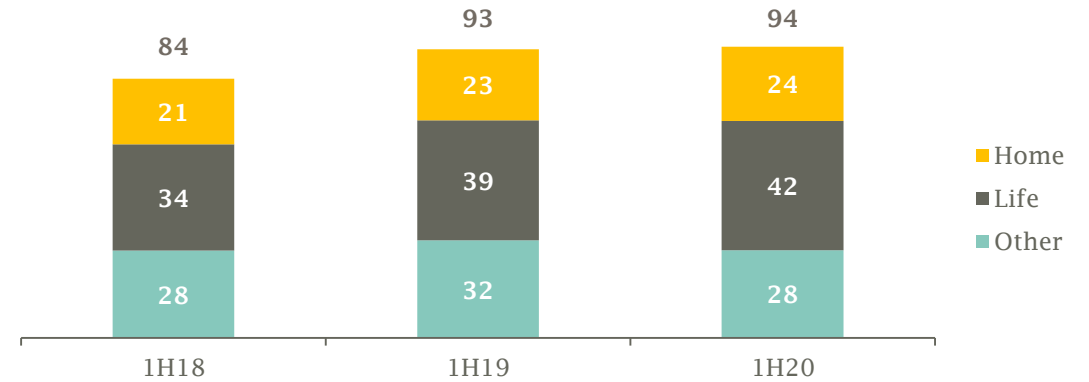


# Asset management and insurance

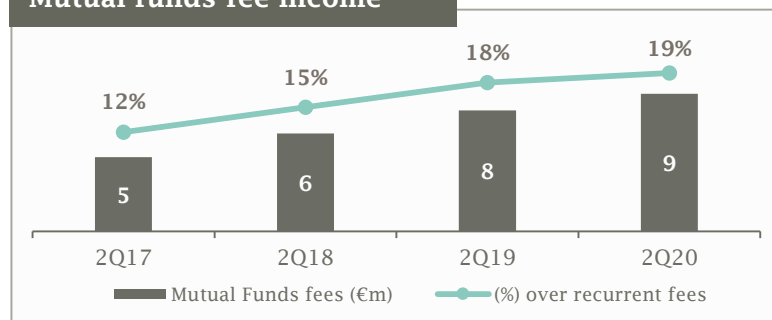
Mutual funds AuMs. € bn



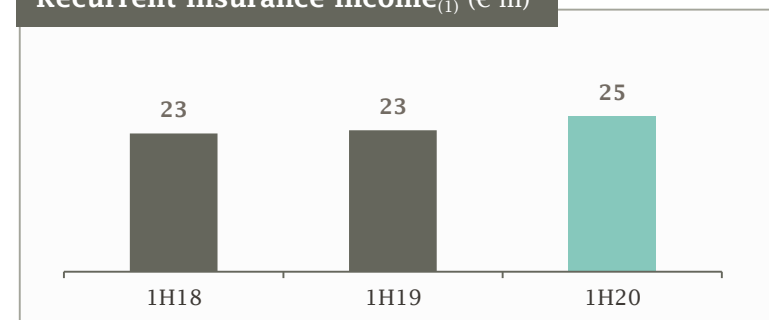
Insurance premiums. € m



Mutual funds fee income



Recurrent insurance income<sup>(1)</sup> (€ m)



- Weight of mutual fund fees over total fee income keeps growing. Positive evolution of mutual fund portfolio profitability due to a more balanced mix.
- Strong momentum on the residential mortgage business line supports insurance business growth.

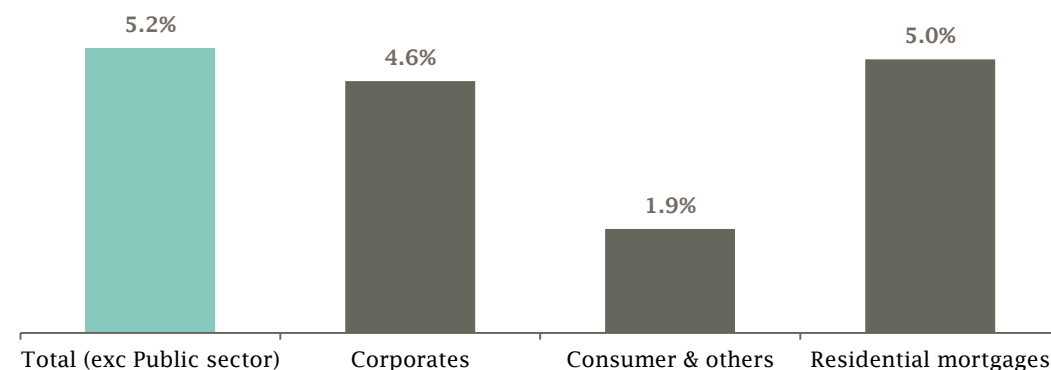
(1) Excluded dividends received from Caser.

# Lending: Performing loan book

## Performing loan book breakdown. Gross

€ m	2Q19	1Q20	2Q20	QoQ	YoY
Public sector	2,575	3,307	3,238	-2.1%	25.8%
<b>Loans to businesses</b>	<b>5,771</b>	<b>5,581</b>	<b>6,132</b>	<b>9.9%</b>	<b>6.2%</b>
Real Estate Developers	281	341	388	13.8%	38.0%
Other Corporates	5,490	5,240	5,744	9.6%	4.6%
<b>Loan to individuals</b>	<b>14,577</b>	<b>15,140</b>	<b>15,283</b>	<b>0.9%</b>	<b>4.8%</b>
Residential mortgages	13,714	14,254	14,403	1.0%	5.0%
Consumer and others	863	886	879	-0.8%	1.9%
<b>Other loans</b>	<b>603</b>	<b>336</b>	<b>617</b>	<b>81.2%</b>	<b>2.0%</b>
<b>Total performing book</b>	<b>23,525</b>	<b>24,364</b>	<b>25,270</b>	<b>3.7%</b>	<b>7.4%</b>
<b>Total performing book (exc Public sector)</b>	<b>20,951</b>	<b>21,056</b>	<b>22,031</b>	<b>4.6%</b>	<b>5.2%</b>

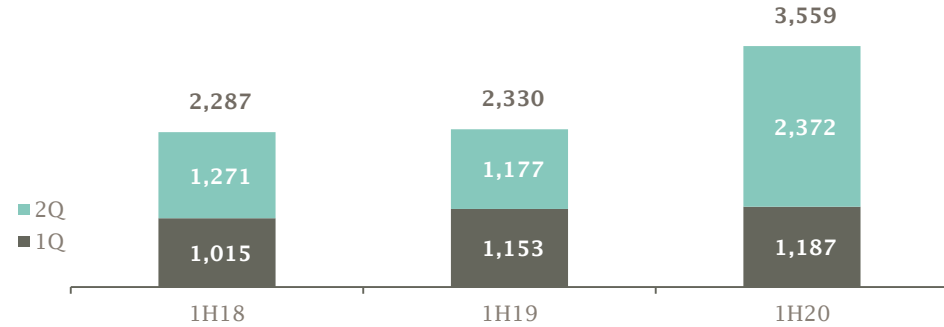
## Performing loan book growth. YoY



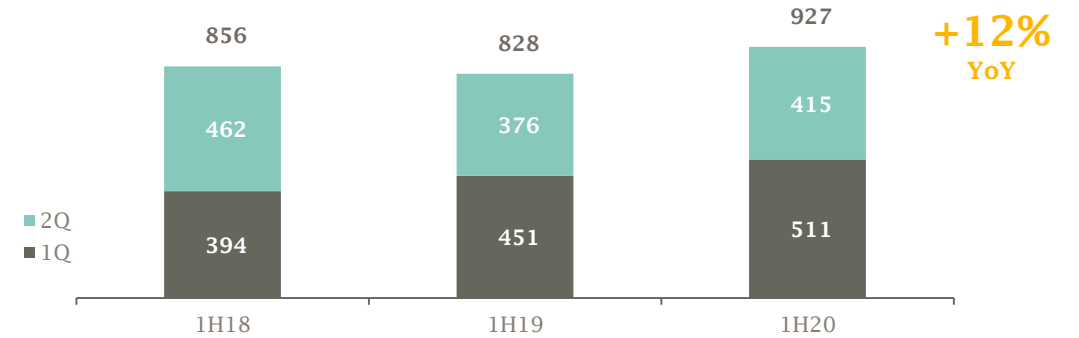
- Sustainable yearly growth across the entire portfolio of +7.4%.
- Residential mortgage book posts positive yearly and quarterly growth, capturing market share, despite severe lockdown.

# Lending: New lending

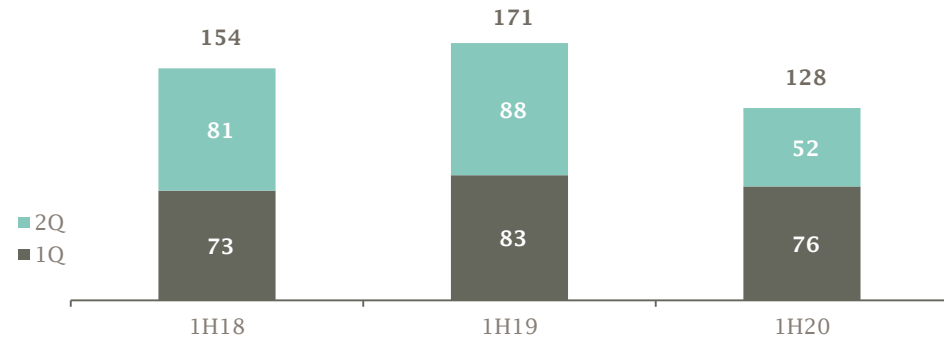
Total lending € m (excl. public sector)



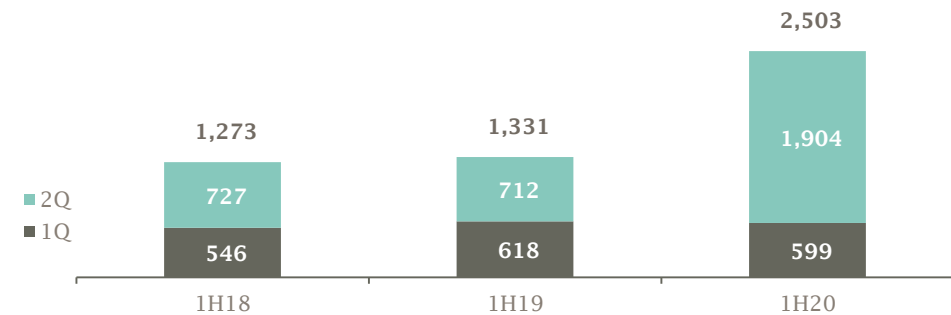
Residential mortgage. € m



Consumer lending. € m






Corporates. € m



- Total new lending in the quarter favored by state guaranteed loans, 68% of total new loans excl. public sector.
- Residential mortgages new lending is up +12% 1H20 vs 1H19 and +10% 2Q20 vs 2Q19.
- Mortgage new lending market share of c. 6%<sup>(1)</sup> as of May 2020 in the year while maintaining strict lending policies in new production.

1) College of Spanish Notaries as of May.

# Digital transformation

	Digital sales /total	2Q20 2Q19	Consumer loans 30% 16%	Mortgage 10% 1%	Broker 73% 46%	Notable growth wary CAPEX
	Clients	2Q20 2Q19	Active Digital 54% 48%	Playstation clients c. 20,000 accumulated	Wallet / Bizum c. 90,000 Users in 2Q20	Multichannel client acquisition
	Activity	2Q20 2Q19	Wires 84% 75%	Queries 89% 83%	Payments (transactions) c. 1.2 Million +20% QoQ	Increased efficiency & service

Continuous development of additional remote capabilities increasing customer experience and sales conversion.



## “Junto a ti”

- Remote managers service launched at the end of 2019.
- Number of managers have increased by **c.6X** in the last quarter.
- Access to c.10% of total active clients.



## Liby

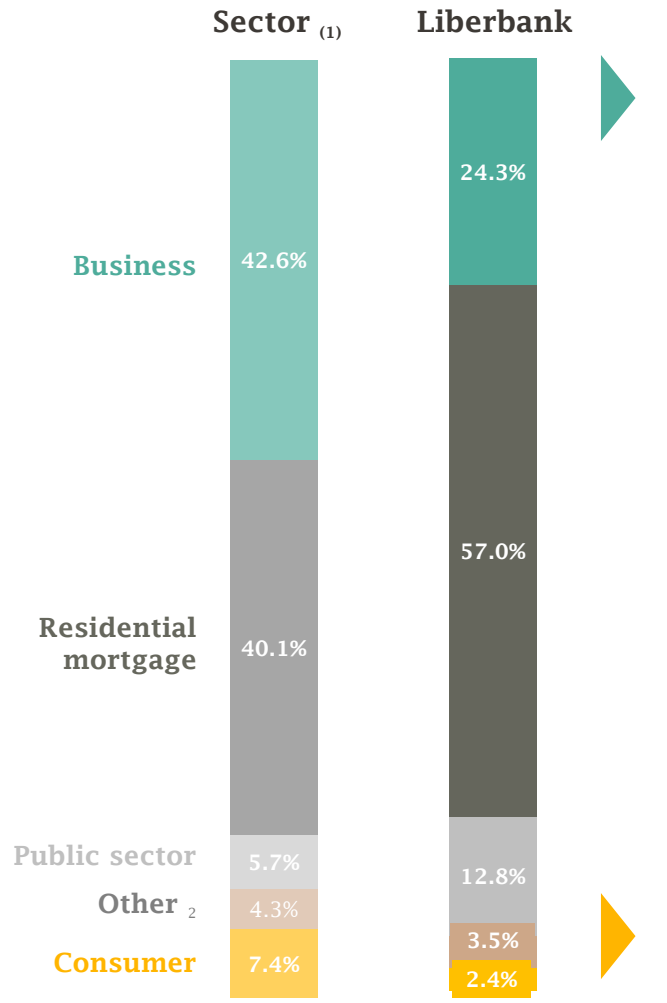
- Artificial intelligence virtual assistant launched in 2Q20.
- Capabilities to perform and automate specific administrative tasks.

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# Performing loan book



## Businesses loan book

Sector	Weight / total book (%)
Industry & manufacturing	3.5%
Wholesalers & retail	3.2%
Food industry	2.8%
Services & education	2.3%
Utilities	1.8%
Real Estate	2.1%
Logistics	1.5%
Financial activities	1.2%
Tourism	1.4%
Healthcare	1.0%
Other	3.4%

- Defensive book with little exposure to the most affected sectors.
- C. 20% of total businesses loan book already has a state guarantee.
- Tourism and restaurants exposure remains flat QoQ despite significant growth of loan book backed on state guarantees scheme.
- Negligible exposure to airlines and oil industry.

## Consumer loan book

- Pure consumer lending book stands at €611m, -1.4% QoQ representing 2.4% of our total performing loan book (vs c.7% <sup>(3)</sup> peers).
- NPL ratio of c.4.4%. Average yield is 6.5%, well below the sector.
- Revolving credit exposures is negligible, €23m. The product has been removed from portfolio offering.
- Liberbank has no open market agreements.

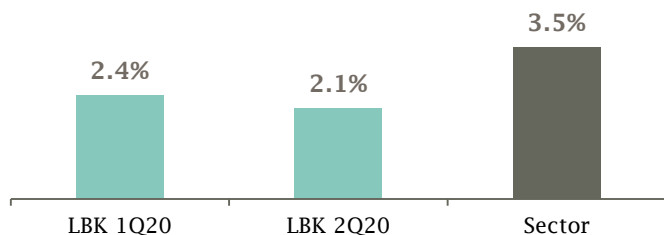
1) Data from Bank of Spain as of March 2020  
 2) Other loans in the case of Liberbank are mainly pension advancements to public administration.  
 3) Peers are Spanish listed banks

# Mortgage portfolio

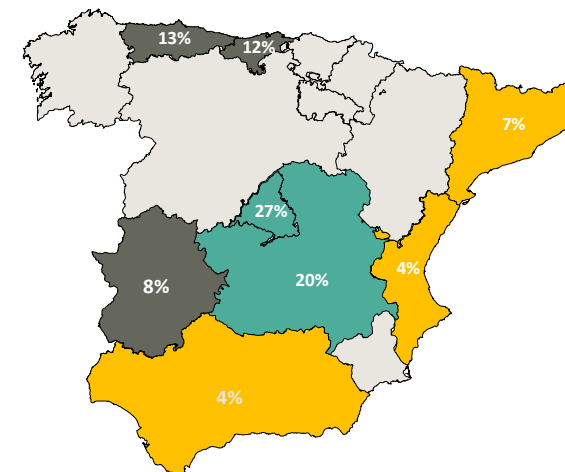
## Total book. Key metrics

- 95% of loan book from **domestic customers**.
- **Average LTV is 52%** and affordability ratio c.27%.
- **4% of the book has LTV > 80% versus 15%** in the sector.

Mortgage NPL Ratio <sup>(1)</sup>



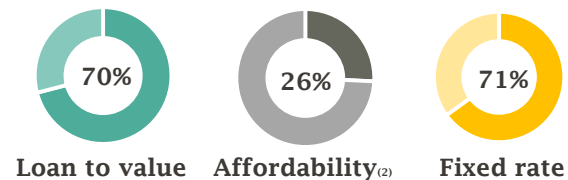
Geographic breakdown



## 2020 new origination

- **All risk assessment and management processes are performed by bank staff independently of the origination channel.**
- Holder average age is 39 years.
- Average ticket size c. 20% up YoY, standing at €144k in 2020.
- At least one borrower has a **permanent job in 99% of the contracts**.
- C.60% of mortgages have two or more debtors.

Metrics at origination

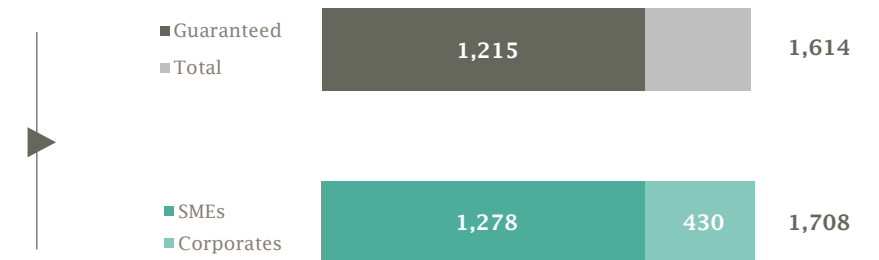


1) Data from Bank of Spain as of May.

# Customers support

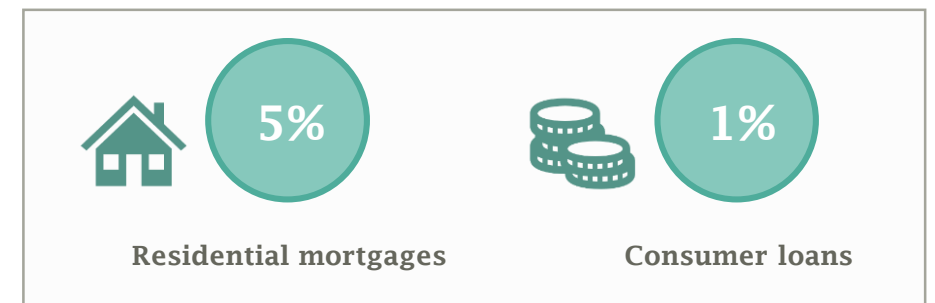
## State guaranteed loans (ICO). Key metrics

- **ICO lines:** Loans granted under this scheme amount to €1,614m as of June 30<sup>th</sup>. **75% of this amount is backed** by the state.
  - Quota allocated to **Liberbank is €1,708m, 1.85% of total ICO Scheme.**
  - **71% of the allocated quota has already been granted as of June 30<sup>th</sup>.**
  - **c.€500m** left to be used until September end.



## Granted moratoriums

- Liberbank has been proactive granting moratoriums supporting our customers.
- **Two thirds** of the moratorium granted come from the **private initiative.**

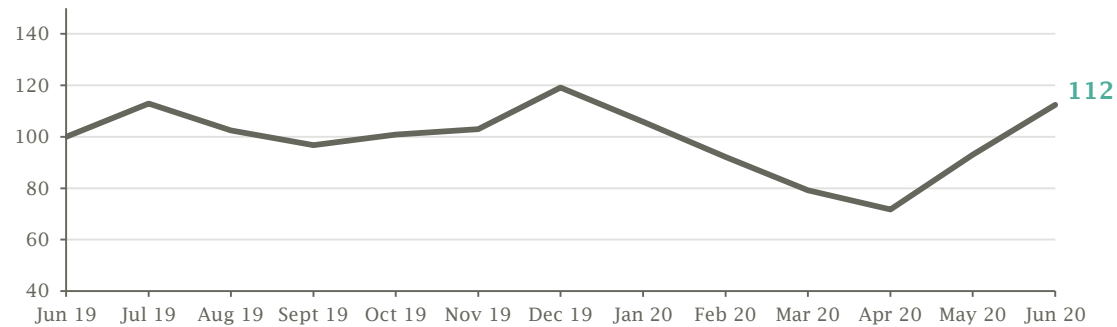




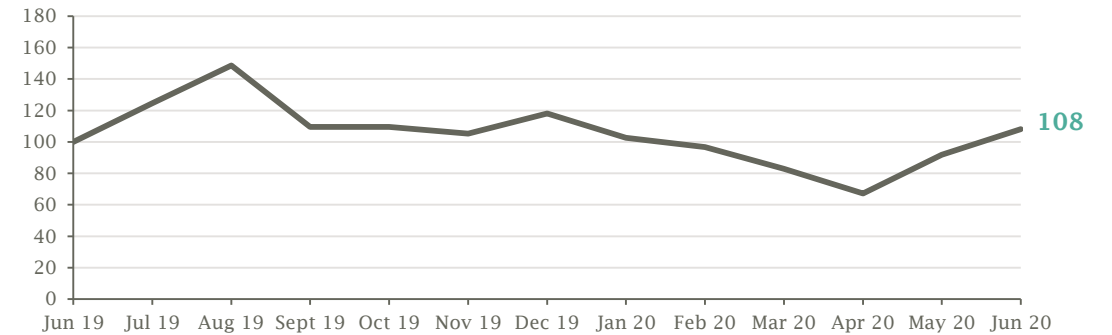
# Activity recovery

## Activity evolution. Liberbank

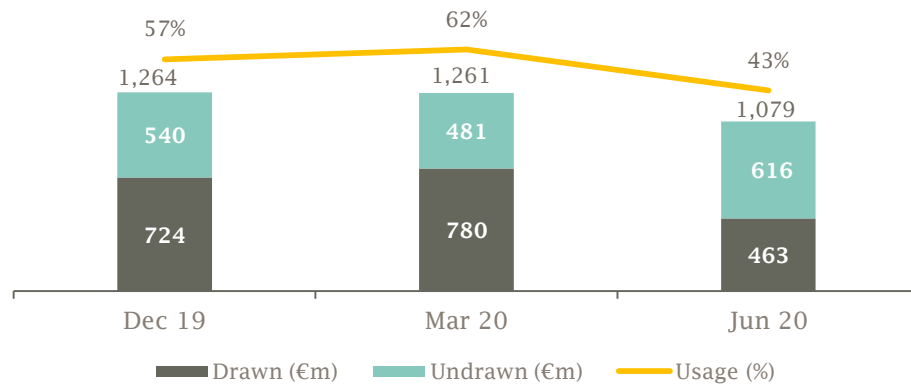
Credit and debit card activity. (base 100)



Point of sale devices activity. (base 100)



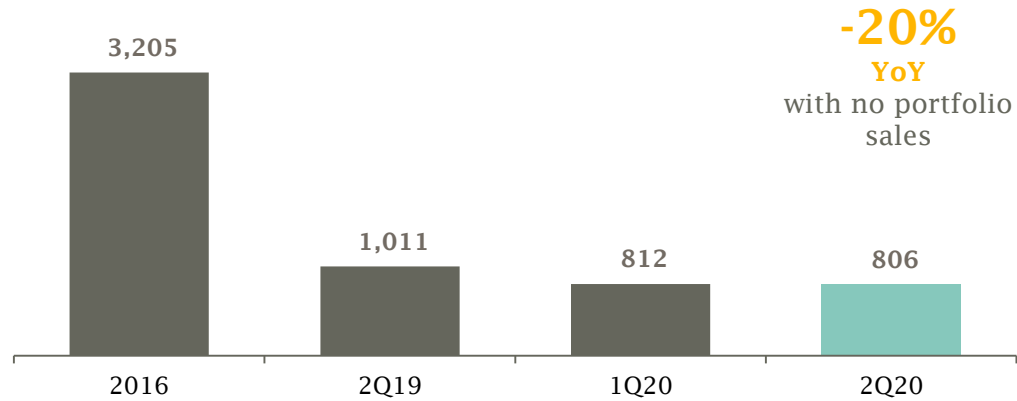
Credit lines usage. (€ m)



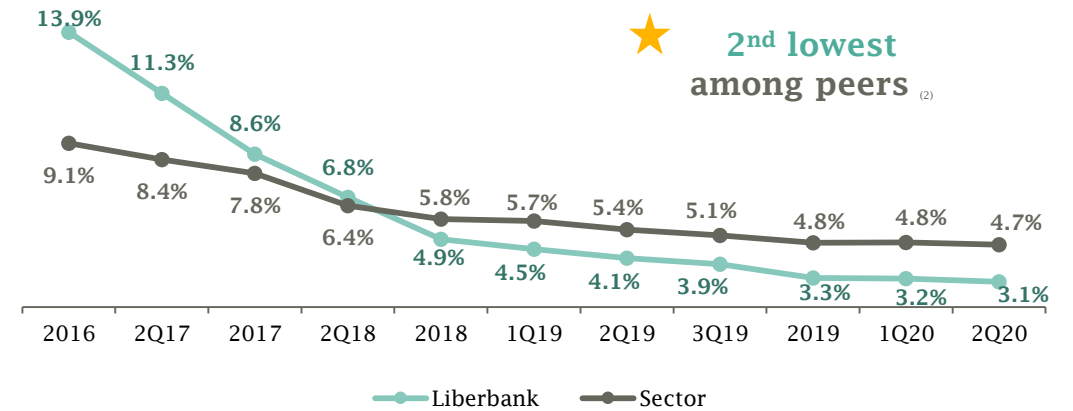
- **Activity levels have recovered in June**, standing above 2019 levels as a result of limited exposure to geographies with high reliability on tourism.
- Drawn credit lines have decreased by 40% versus last quarter. It reflects relatively lower liquidity tension within our clients.
- Past-due loans below 90 days are 50% lower than at the end of 2019.

# Non performing loans

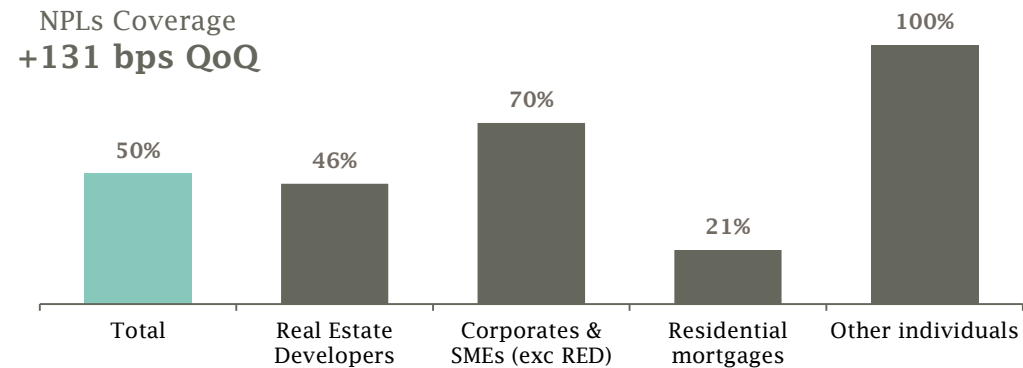
NPL stock evolution. € m



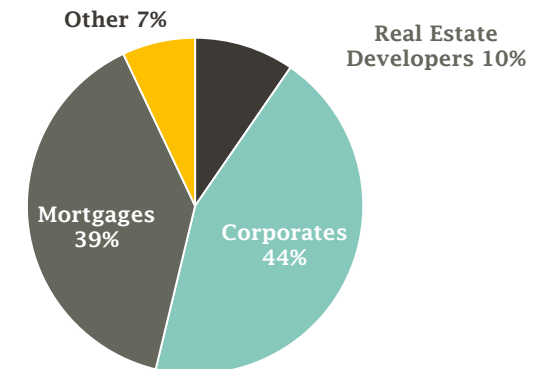
NPL ratio benchmarking (1)



NPLs coverage



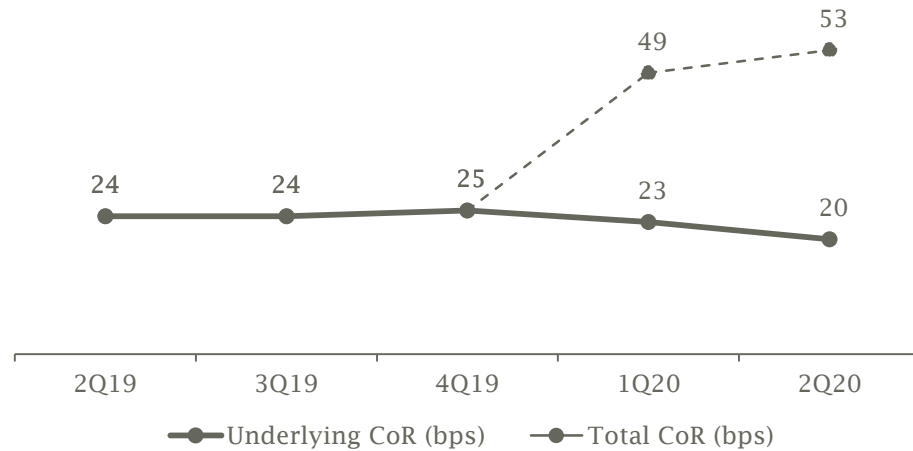
NPLs mix



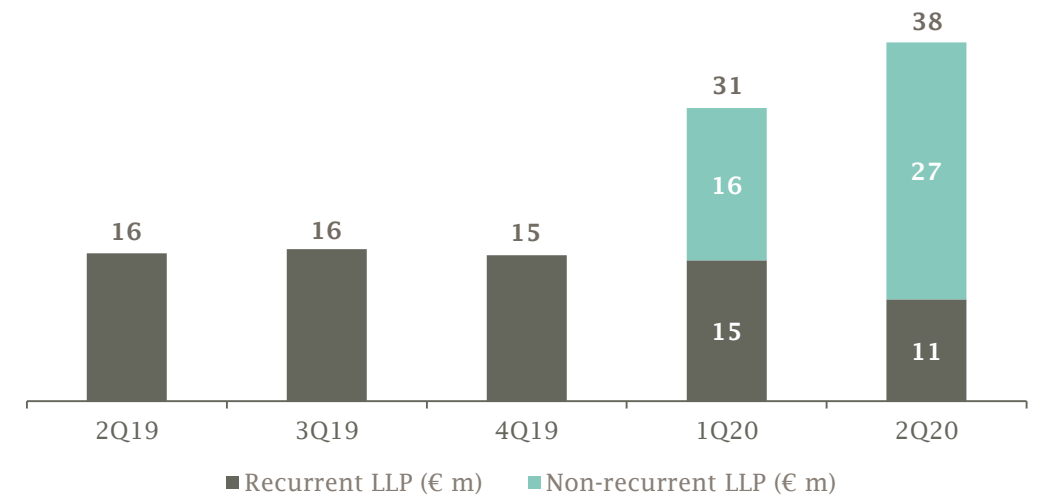
(1) NPLs over gross loan book (not including repos nor off-balance sheet assets). Source: Bank of Spain. April data.  
 (2) Spanish listed Banks as of most updated available figures.

# Impairments

Cost of Risk<sup>(1)</sup>. bps



Quarterly loan loss provisions. € m

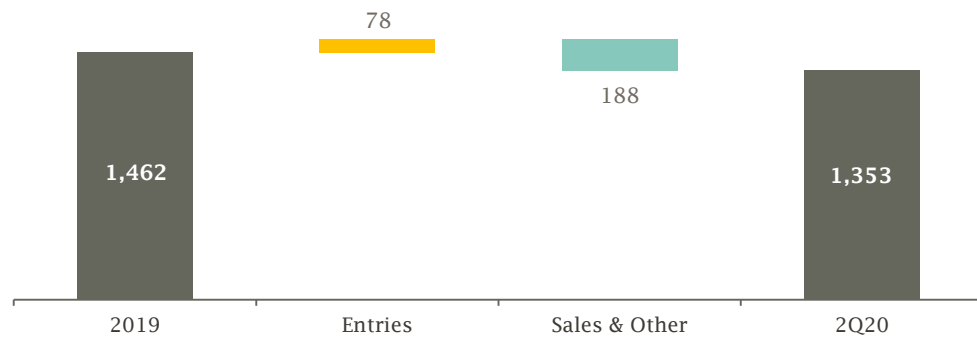


→ Total cost of risk is 53 bps in the first half of the year, where underlying cost of risk is 20 bps.

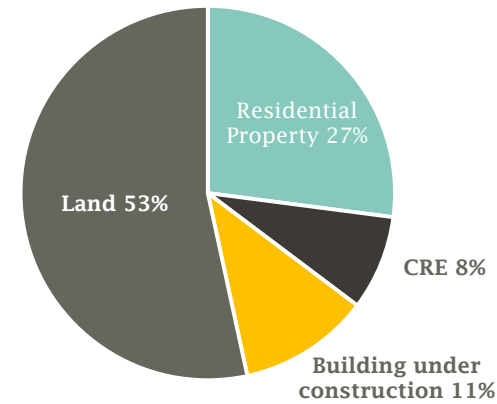
(1) Accumulated loan loss provision / gross loans.

# Foreclosed assets

## Foreclosed assets stock evolution. € m



## Outflows mix. 1H20 <sup>(1)</sup>



- €44m of outflows in the quarter.
- Sales mix totally aligned with portfolio in terms of asset breakdown and geographic exposure.
- > 60% of total sales come from Castilla La Mancha.

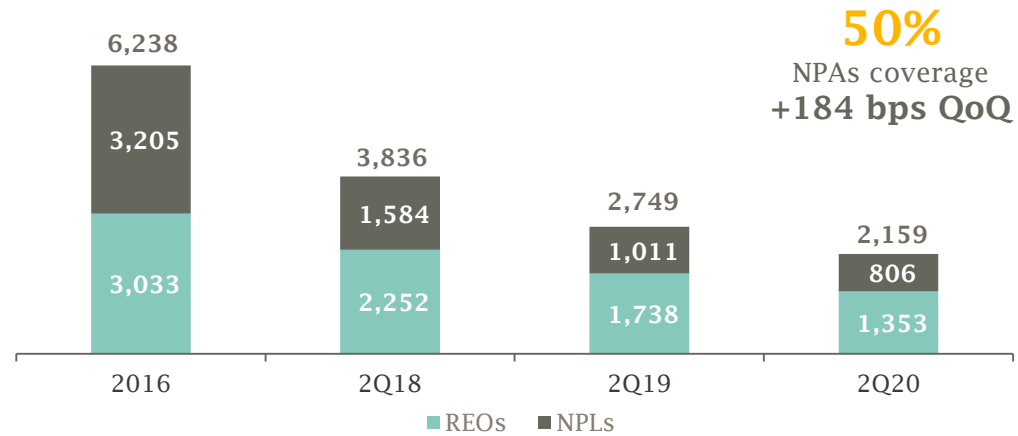
Foreclosed assets (€ m)	Gross Debt	NBV	NBV Mix	Coverage
Residential	370	197	29%	47%
Commercial RE	183	113	16%	38%
Building under construction	252	139	20%	45%
Land	548	238	35%	57%
<b>Total</b>	<b>1,353</b>	<b>686</b>	<b>100%</b>	<b>49%</b>

- **Coverage levels increase by 217 basis points in the quarter.**
- Impairments of c. €40m conducted in the quarter on foreclosed assets, absorbing model updates and frontloading the expected impact of the Covid-19.

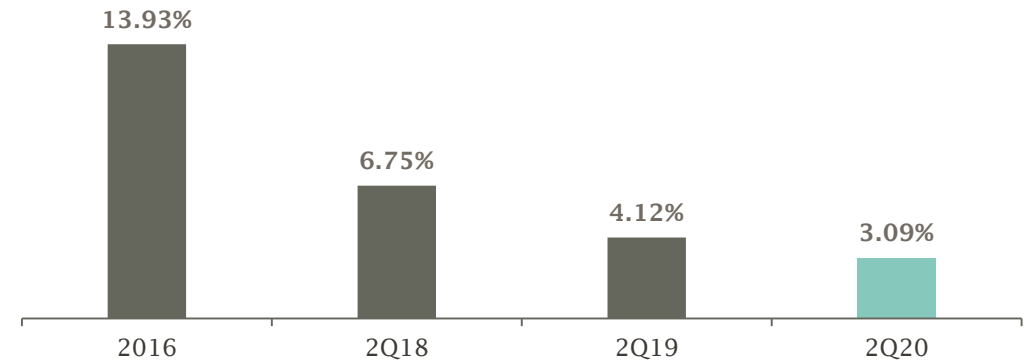
(1) Gross debt excluding investment properties  
 (2) Turnover = Annualized outflows over average foreclosed assets

# Non performing assets

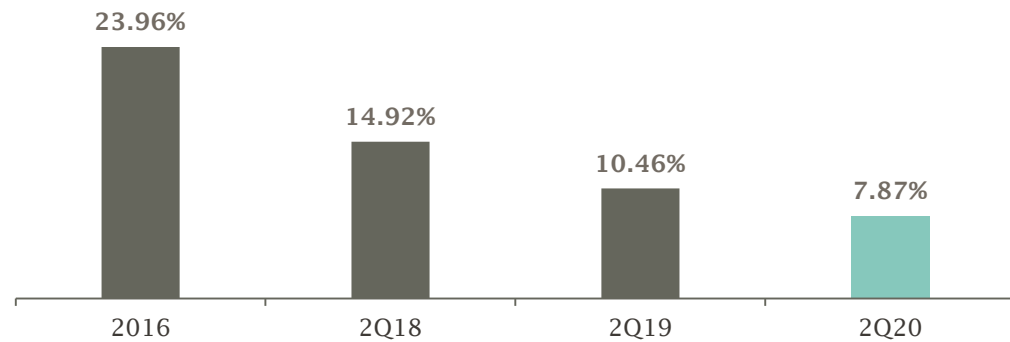
Gross NPAs. € m



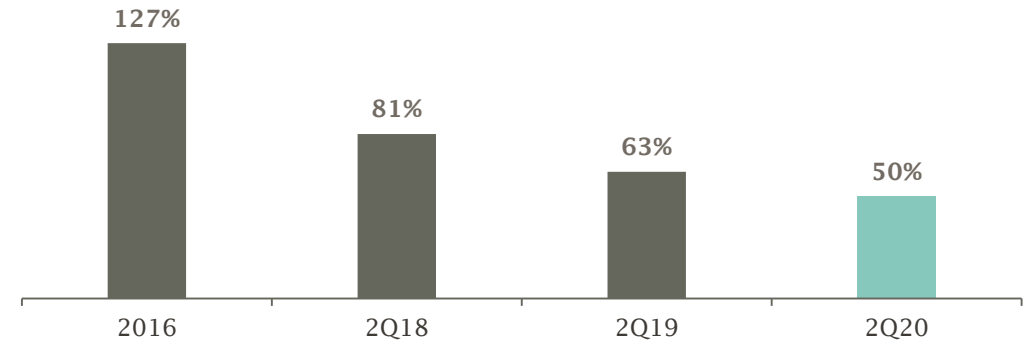
NPL ratio



NPA ratio <sup>(1)</sup>



Texas ratio <sup>(2)</sup>



(1) NPA ratio calculated as NPLs & foreclosed assets over gross loans and foreclosed assets (not including repos)  
 (2) Texas ratio calculated as gross NPLs & foreclosed assets over equity (excl. minority interests) and provisions related to NPLs & foreclosed assets

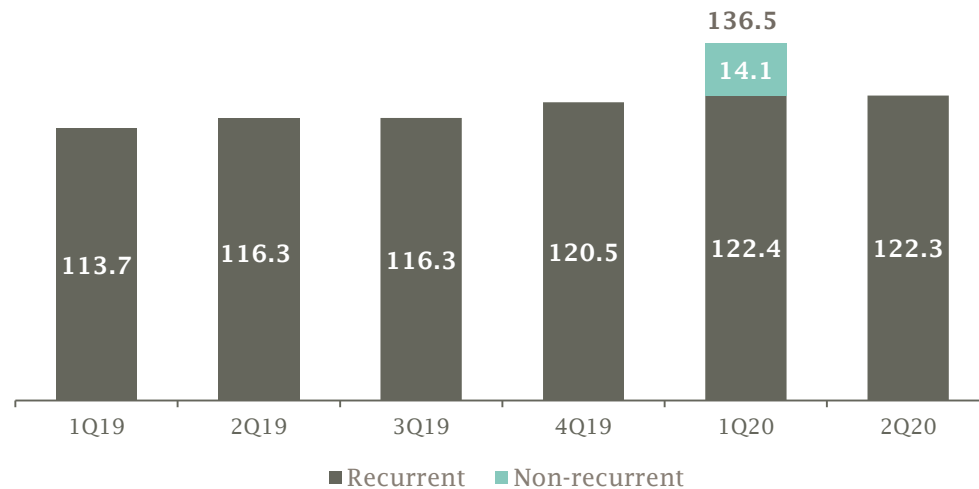
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# Agenda

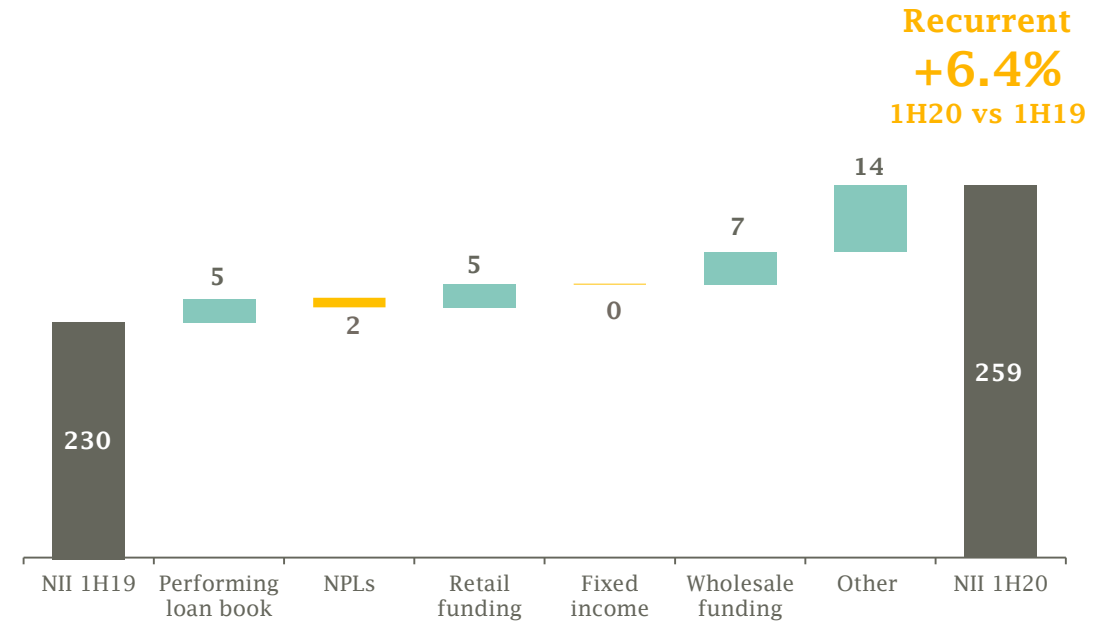
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# Net interest income

NII performance. € m



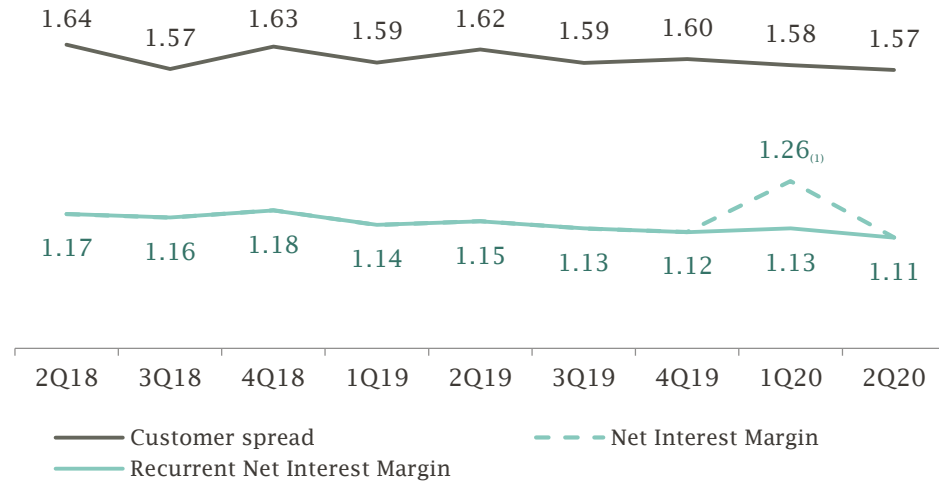
NII yearly evolution



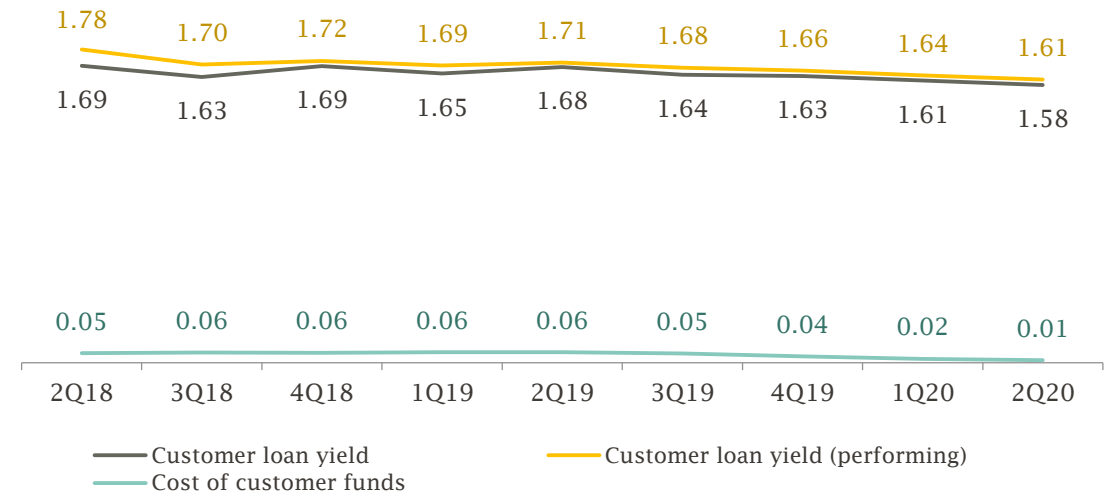
→ Recurrent net interest income up by +6.4% 1H20 vs 1H19 supported by loan book growth, cheaper retail funding and lower wholesale funding costs that more than offset lower contribution from the ALCO portfolio and NPLs.

# Net interest income: Margins

Margin performance (%)



Customer loan yield and cost of funds



→ Both, customer spread and NIM hold resilient to extremely low reference rates.

(1) Explained by extraordinary income of € 14m from the DGF dispute.  
Note: NIM = NII / ATAs



# Net interest income: Asset yields

## Lending yields. Basis points <sup>(1)</sup>

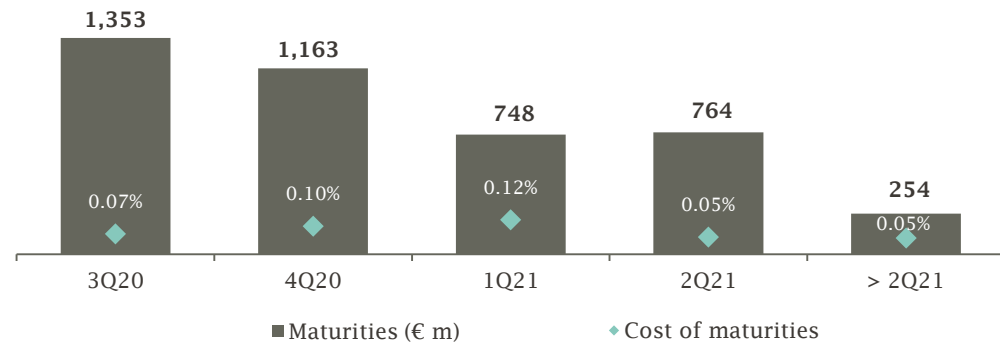
Yield (bps)	2Q19	3Q19	4Q19	1Q20	2Q20
<b>Total Book (Back book)</b>	171	168	166	164	161
Back Book (Exc. Public sector)	176	175	177	174	172
Front Book	149	124	190	186	168
Front Book (Exc. Public sector)	246	242	217	220	170
<b>Mortgages (Back book)</b>	133	136	135	133	134
Front Book	199	199	173	163	158
<b>SMEs (Back book)</b>	238	232	231	226	224
Front Book	271	254	263	266	185
<b>Corporates (Back book)</b>	162	160	160	157	161
Front Book	199	166	148	156	150

(1) The above rates refer to the drawn amounts and reflect actual contribution to NII

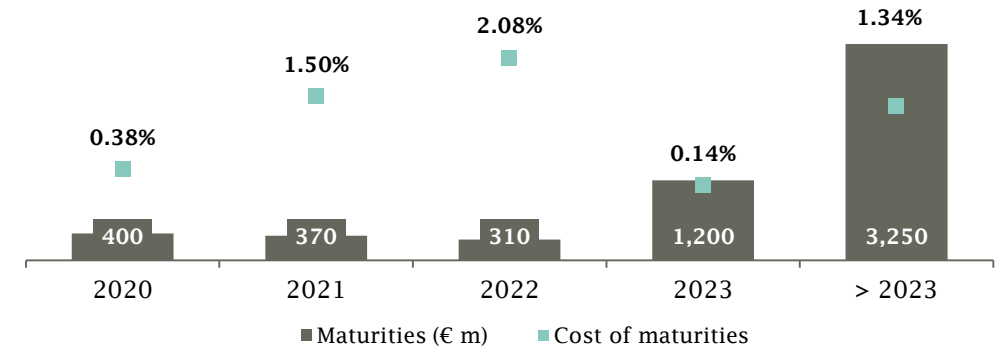
- Mortgage front book remains above the back book despite strong activity in a challenging scenario.
- SMEs front book impacted by ICO loans granted in the quarter.

# Net interest income: Cost of funding

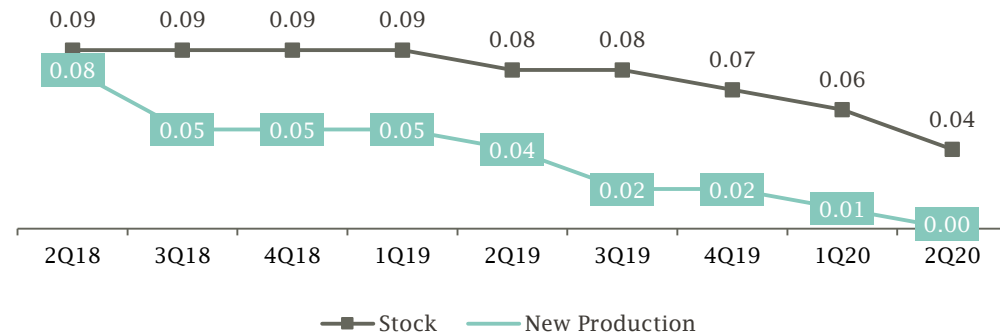
## Term deposits maturities



## Capital markets maturities



## Term deposits. Cost evolution <sup>(1)</sup>

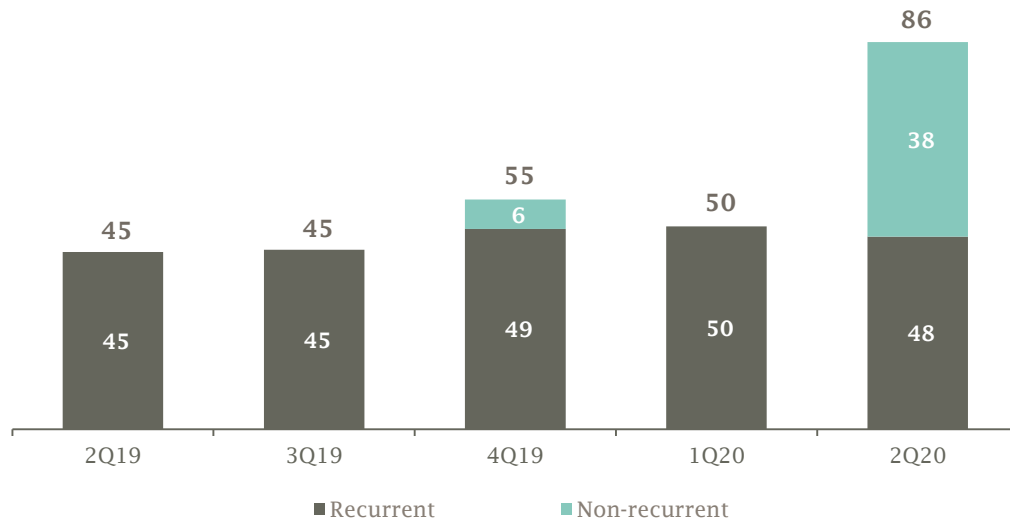


 €400m of maturities left for the second half of the year at 38 bps.

(1) Euro currency

# Fee income

Fee income evolution. € m



Fee income breakdown

€ m	2Q19	1Q20	2Q20	1H19	1H20	YoY (%)
<b>Total Fees</b>	45	50	86	90	136	na
<b>Recurrent net fees</b>	45	50	48	90	98	8.4%
<b>Banking fees</b>	28	29	29	55	58	5.9%
<b>Non-banking fees</b>	17	21	19	36	40	12.4%
Mutual Funds	8	9	9	15	18	19.1%
Insurance	7	10	8	17	18	6.5%
Others*	2	2	2	3	4	16.0%
<b>Non recurrent fees</b>	0	0	38	0	38	na

Note: Others include brokerage and pension funds among others

→ Recurrent fees increased +8.4% in 1H20 vs 1H19.

- Resilient card activity and new pricing launched in 2020 is supportive for banking fees while non-banking fees keep growing as activity maintains the positive trend, specially in insurance and mutual funds businesses.

# Closing of Caser Seguros transaction

Helvetia has closed the acquisition of a controlling stake in Caser, where Liberbank is a significant shareholder. We have sold a 2.2% stake in the transaction and we now hold a stake of just below 10%.

## Profitable agreement

- Distribution agreement novated with Caser:
  - Recurrent fee scheme remains unchanged.
  - One off payment of **€43m already received**.
    - 38m already accounted for in the quarter.
    - Remaining €5m to be accounted for in a maximum of 4 years.
    - **From 2023 onwards we will receive 50% of the insurance business result.**
- **Dividend payment from Caser is expected to resume in 2021** at pre transaction levels.



## With positive impact in solvency

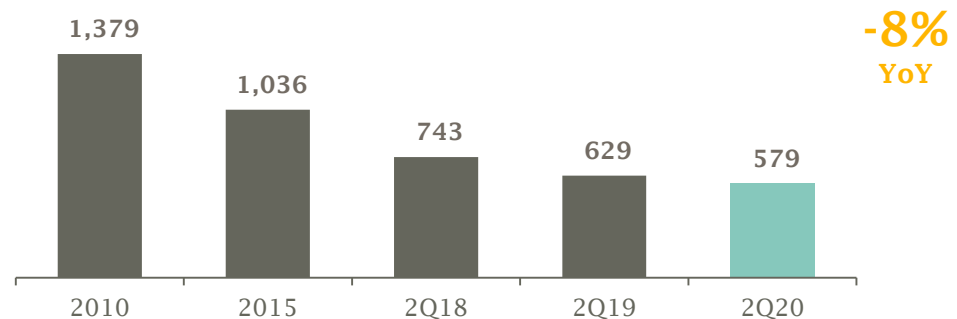
- **CET1 Fully loaded:** Positive impact of 23 bps.
- **Total Capital fully loaded:** Positive impact of 42 bps.



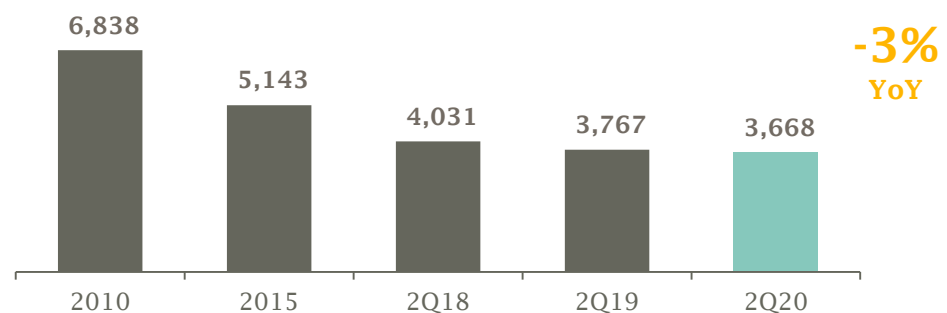
Non-life insurance is a key business line for Liberbank and it will continue to be very profitable under the new agreement.

# Costs

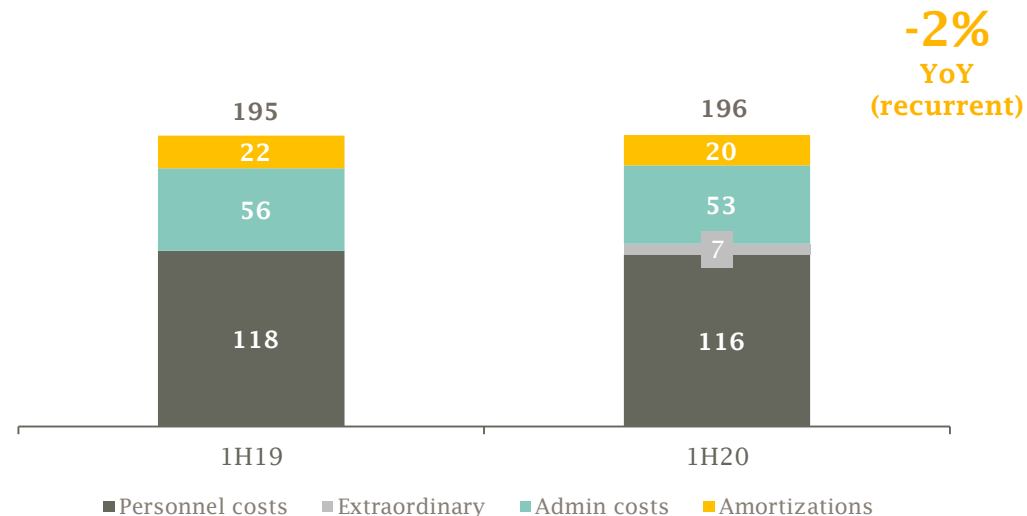
## Number of branches



## Number of employees



## Costs evolution



Recurrent efficiency (%) <sup>(1)</sup>	1H19	1H20
Cost to Income	59%	55%
Cost to Income (exc. Trading)	62%	56%

→ Operating expenses are down 2% YoY on a recurrent basis. There is an extraordinary of c. €7m under personnel expenses in the quarter that comes from previous workforce reduction plans.

→ Recurrent efficiency excluding trading income has improved by 6 percentage points YoY.

(1) Like for Like comparison. Removes NII extraordinary, Casser fees, dividends and non recurrent personnel expenses.

# Profit and loss statement

€ m	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	1H19	1H20	Var. 1H20 vs 1H19	
									€ m	%
Interest Income	134	138	137	140	154	140	272	293	22	8%
Interest Cost	-20	-21	-20	-20	-17	-17	-42	-35	7	-17%
<b>Net Interest Income</b>	<b>114</b>	<b>116</b>	<b>116</b>	<b>121</b>	<b>137</b>	<b>122</b>	<b>230</b>	<b>259</b>	<b>29</b>	<b>13%</b>
Dividends	5	0	0	2	0	0	6	0	-5	-96%
Results from equity method stakes	2	21	3	4	0	25	23	25	2	7%
Net fees	45	45	45	55	50	86	90	136	46	51%
Gains on financial assets & others	5	12	5	2	6	0	16	5	-11	-67%
Other operating revenues/(expenses)	-21	-5	-11	-41	-15	-14	-26	-29	-3	11%
<b>Gross Income</b>	<b>150</b>	<b>188</b>	<b>159</b>	<b>142</b>	<b>177</b>	<b>219</b>	<b>339</b>	<b>396</b>	<b>57</b>	<b>17%</b>
<b>Administrative expenses</b>	<b>-89</b>	<b>-85</b>	<b>-88</b>	<b>-79</b>	<b>-85</b>	<b>-91</b>	<b>-174</b>	<b>-175</b>	<b>-2</b>	<b>1%</b>
Staff expenses	-59	-59	-60	-58	-58	-64	-118	-123	-5	4%
General expenses	-30	-26	-27	-20	-26	-26	-56	-53	3	-5%
Amortizations	-11	-11	-11	-11	-10	-10	-22	-20	1	-7%
<b>Pre Provision Profit</b>	<b>51</b>	<b>93</b>	<b>60</b>	<b>53</b>	<b>82</b>	<b>118</b>	<b>144</b>	<b>200</b>	<b>57</b>	<b>39%</b>
Provisions	-6	-7	-5	-7	-4	-4	-13	-8	5	-36%
Impairment on financial assets	-14	-16	-16	-15	-31	-38	-29	-68	-39	135%
Impairment losses on other assets	0	-2	-2	-1	-2	-9	-2	-12	-10	447%
Other profits or losses	-3	-6	-5	-18	-17	-41	-9	-59	-50	549%
<b>Profit Before Taxes</b>	<b>28</b>	<b>62</b>	<b>31</b>	<b>11</b>	<b>27</b>	<b>25</b>	<b>90</b>	<b>53</b>	<b>-37</b>	<b>-41%</b>
Taxes	-7	-10	-8	3	-8	-4	-17	-12	6	-33%
<b>Net Income Attributable</b>	<b>21</b>	<b>52</b>	<b>24</b>	<b>15</b>	<b>19</b>	<b>21</b>	<b>73</b>	<b>41</b>	<b>-32</b>	<b>-44%</b>

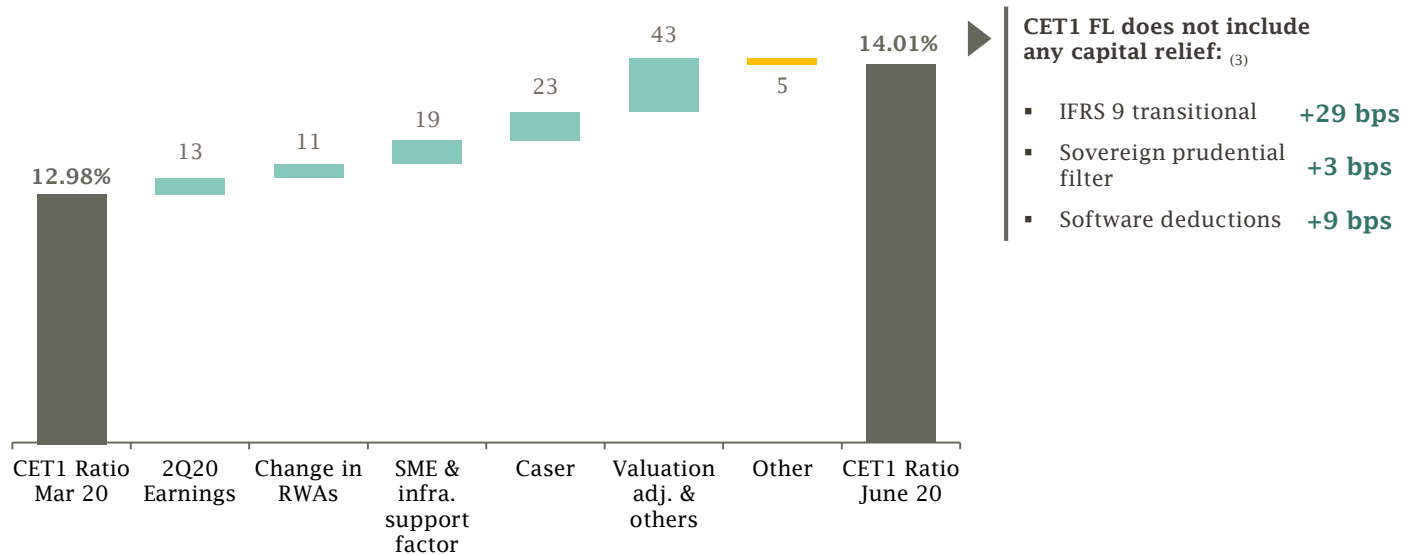
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# Agenda

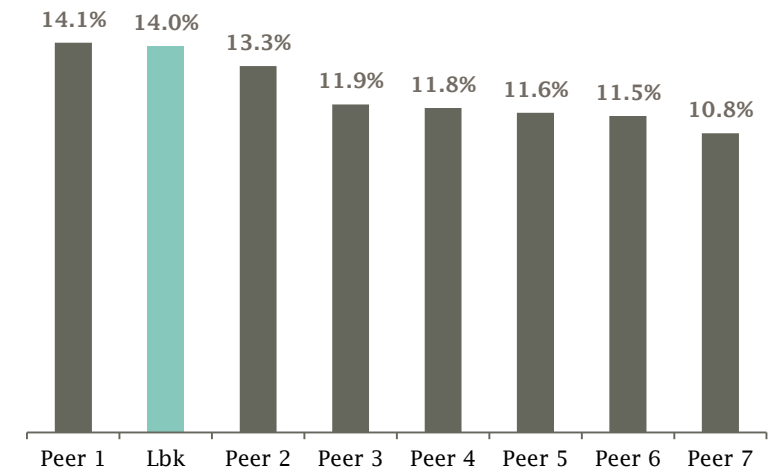
- 
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# Solvency

CET 1 fully loaded quarterly evolution <sup>(1)</sup>



CET 1 fully loaded benchmark <sup>(2)</sup>



→ CET1 ratio fully-loaded stands at 14.01%, +103bp QoQ. Organic generation, reduction in RWAs, the closing of Caser transaction, regulatory changes and valuation adjustments all have positive impact in capital ratios in the quarter.

→ Total capital ratio fully-loaded stands at 15.7%, +119 bps in the quarter.

(1) CET1 FL incorporates the full impact of IFRS-9 and Covid 19 provisions. It includes full net profit 2019 and 2020.

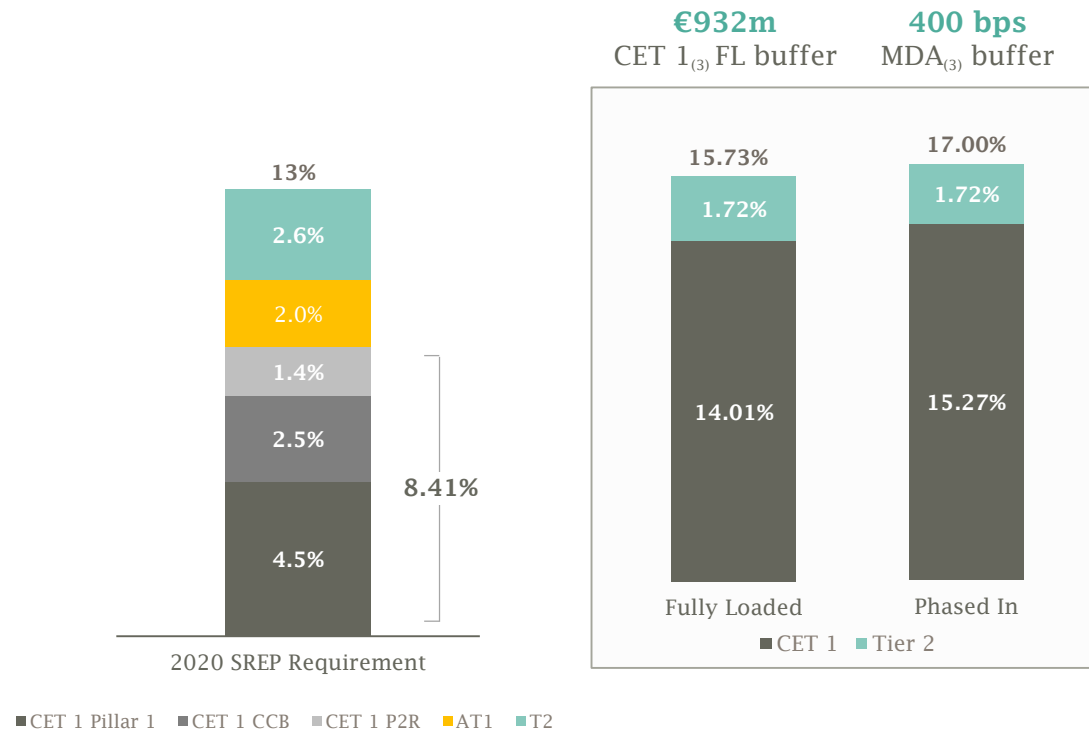
(2) Peers are Spanish listed banks, updated as of 2Q20 when information is available.

(3) Software deduction is an estimated impact

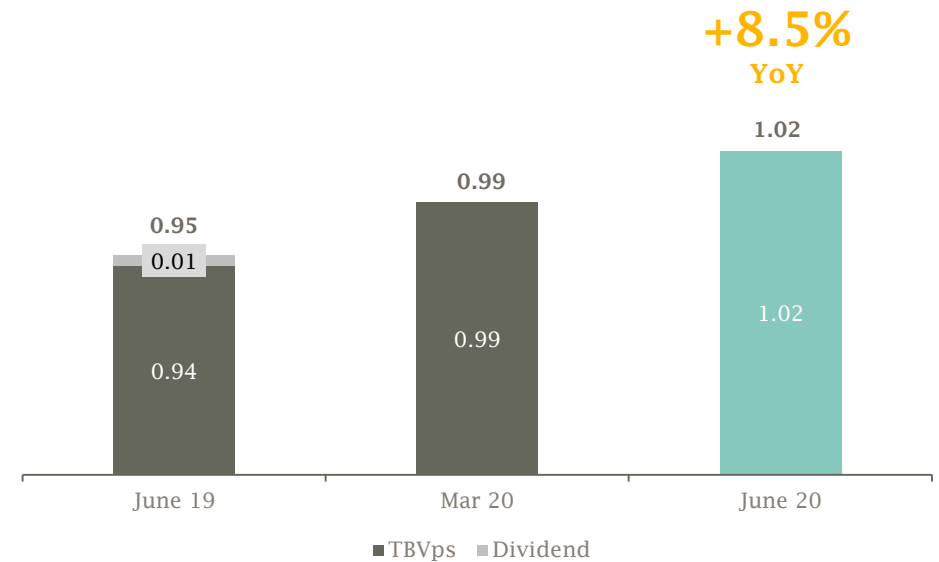


# Solvency

## Capital buffers <sup>(1) (2)</sup>



## TBVps <sup>(4)</sup>



- CET 1 fully-loaded regulatory buffer over the SREP-CET1 requirement has increased by €142m in the quarter. MDA buffer stands at 400bps, +125 bps in the quarter.
- Treasury shares purchased in the buyback program, representing c.2% of the share capital, are expected to be cancelled shortly.

(1) CET1 FL incorporates the full impact of IFRS-9. It includes full net profit 2019 and 2020.  
 (2) The solvency ratios deduct 61.6 million treasury shares acquired under the share repurchase program approved in December 19.  
 (3) Applying P2R (CRD-V) flexibility. Maximum distributable amount calculated as total capital phased in minus total SREP requirement.  
 (4) TBVps deducts 61.6 million treasury shares that are intended to be cancelled.

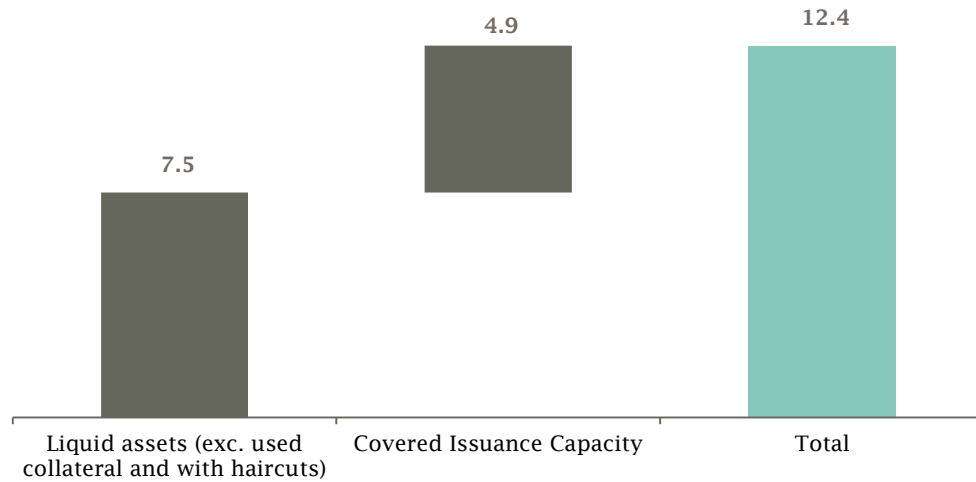
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# Liquidity position

## Liquidity position. € bn

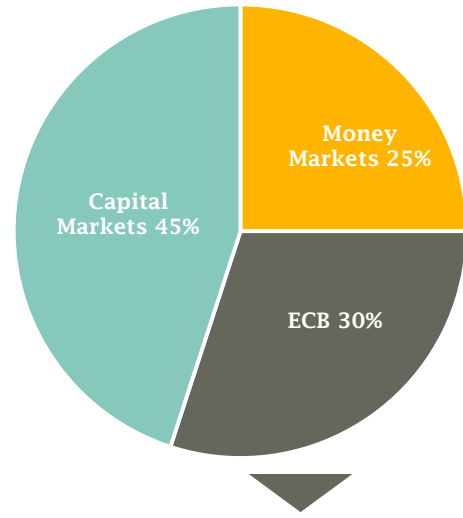


## Liquidity ratios

Ratio	2Q19	1Q20	2Q20
LtD	95%	99%	98%
LCR	249%	248%	233%
NSFR	120%	112%	121%

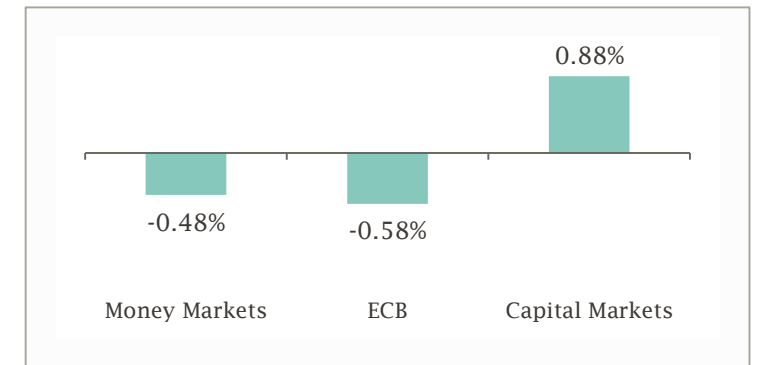
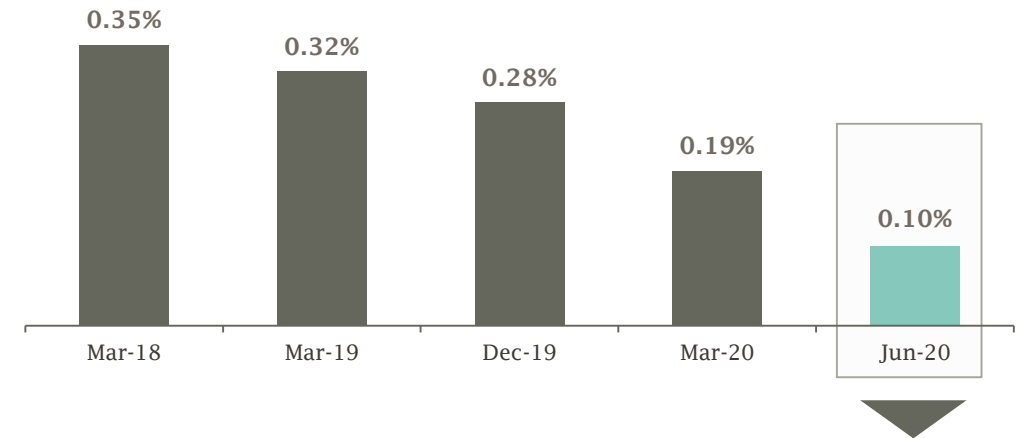
# Wholesale funding

Wholesale funding. Breakdown



TLTRO III: €4.5bn

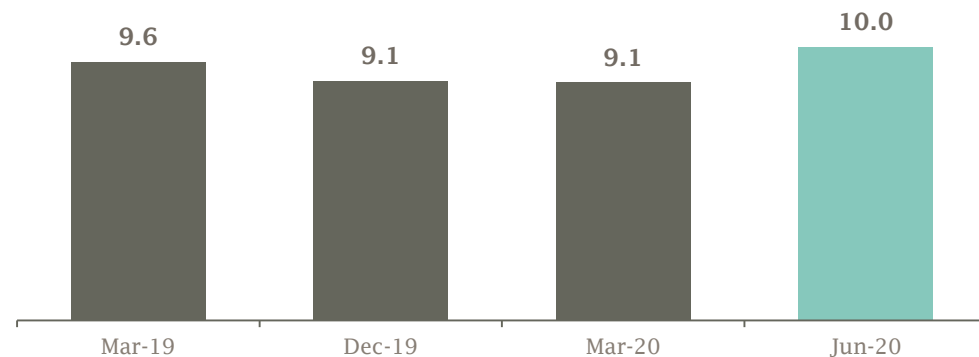
Wholesale Funding. Price Evolution (%) (1)



(1) Average cost for the quarter

# Fixed income portfolio

Fixed income portfolio. Evolution (€ bn) (1)



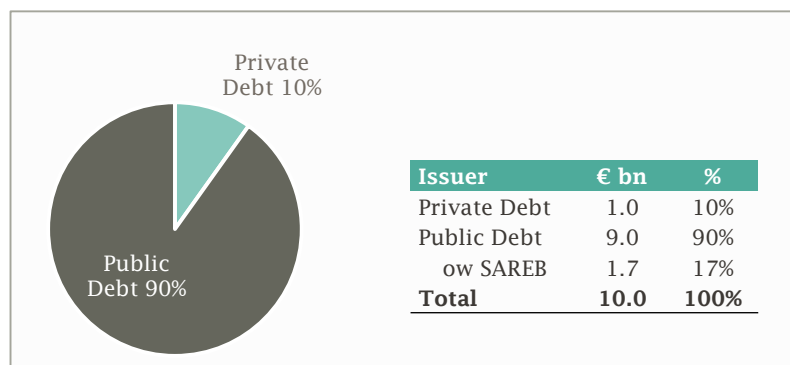
(1) Based in acquisition cost

Fixed income portfolio. Breakdown (2)

Portfolio	Amount (€ bn)	Yield	Duration
Fair value through OCI	0.4	0.35%	0.8
Amortised cost	9.6	1.16%	2.8
<b>Total</b>	<b>10.0</b>	<b>1.13%</b>	<b>2.7</b>

(2) Weighted average duration in years. Yields EOP.

## Issuer breakdown

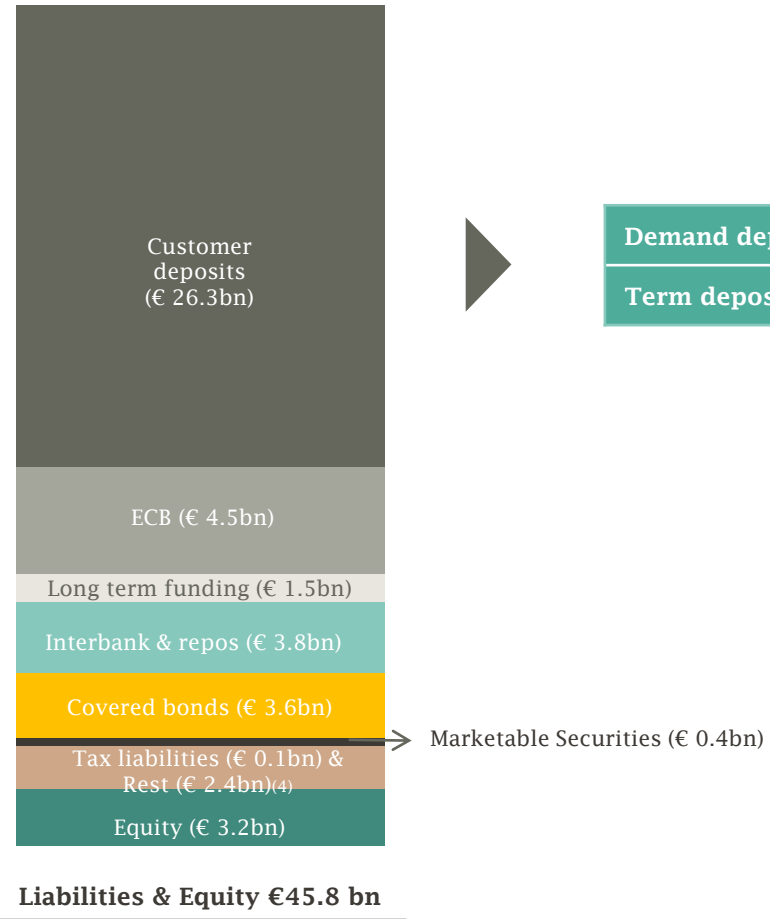
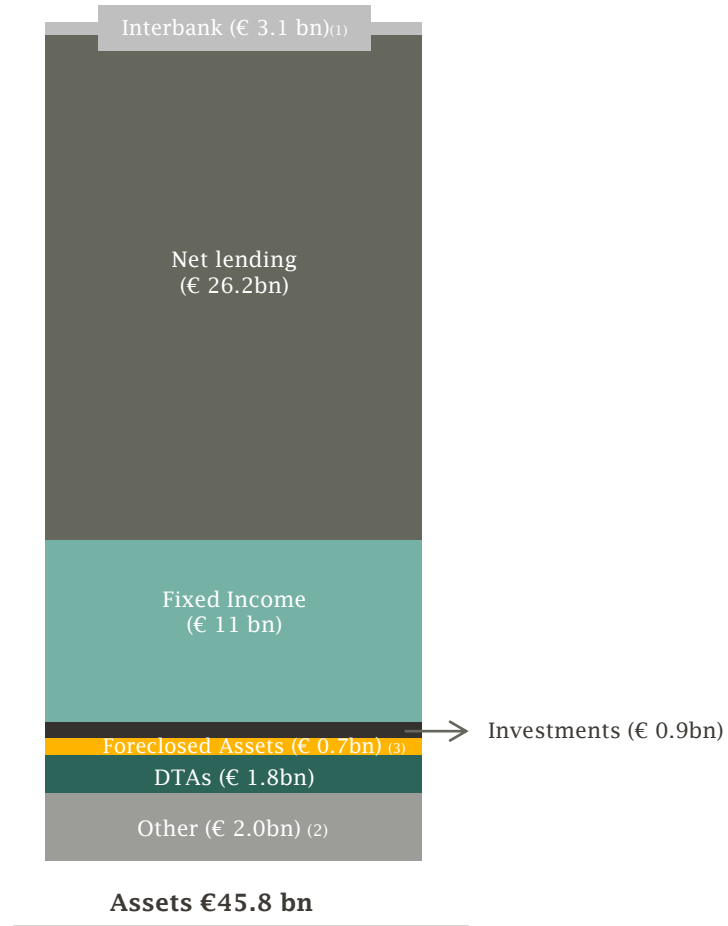


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# Balance Sheet

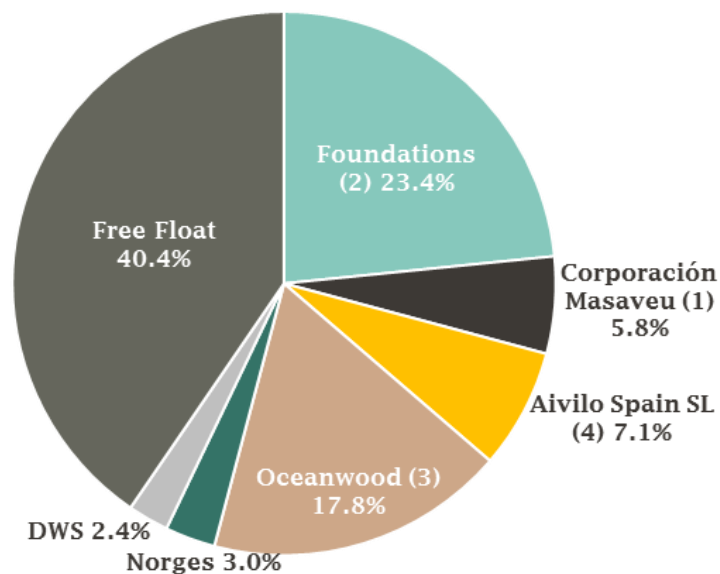


Demand deposits	83%
Term deposits	17%

(1) Interbank include cash and interbank deposits  
 (2) Rest of assets include tangible and intangible assets and derivative hedging among others  
 (3) Assets currently held for sale  
 (4) Rest of liabilities include provisions, accrued interests and micro-hedging among others

# Shareholders and book value

## Shareholding base



(1) Includes Flicka Forestal, Corporación Masaveu and Fundación María Cristina Masaveu  
 (2) Includes Fundación Caja Asturias, Fundación Caja Extremadura and Fundación Caja Cantabria  
 (3) Includes stake through derivatives  
 (4) Includes Inmosan SA  
 Source: CNMV as of June 30<sup>th</sup> 2020

## Share metrics and book value <sup>(1)</sup>

	1Q20	2Q20
<b>Share and liquidity:</b>		
# O/S shares (m) <sup>(2)</sup>	2,979	2,979
Last price (€)	0.14	0.15
Max price (€)	0.35	0.19
Min price (€)	0.12	0.13
Avg. traded volume (#shares m)	6.2	7.4
Avg. traded volume (€ m)	1.66	1.20
Market Capitalization (€ m)	415	448
<b>Book Value:</b>		
BV. (€ m)	3,098	3,207
TBV. (€ m)	2,946	3,052
<b>Ratios:</b>		
BVps (€)	1.04	1.08
TBVps (€) <sup>(2)</sup>	0.99	1.02

(1) Book value deducting intangible assets  
 (2) Deducts 61.6 million of treasury shares planned to be cancelled.



# **Liberbank**

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