

**Liberbank**

# Earnings presentation 3Q20

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October 26<sup>th</sup> 2020

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# Main figures

## Strong core business

Net Interest Income  
(recurrent)

**+6.8%**

9M20 vs 9M19

Fee Income  
(recurrent)

**+7.4%**

9M20 vs 9M19

## Commercial dynamism

Mutual funds

**+15.5%**

YoY

Mortgage book  
(performing)

**+7.0%**

YoY

## Conservative loan book

c.80% of the loan book are residential mortgages, public sector and state guarantees.

Cost of Risk

**54 bps**

9M20

**16 bps**

9M20 underlying

Reinforced Coverage

NPLs

**54.3%**

+409 bps QoQ

NPAs

**51.3%**

+172ps QoQ

## Robust Capital

CET1 FL

**14.14%**

+112bps YoY

CET1 FL buffer <sup>(1)</sup>

**€957m**

MDA buffer <sup>(1)</sup>

**415 bps**

(1) Applying P2R (CRD-V) flexibility. Maximum distributable amount calculated as total capital phased in minus total SREP requirement.

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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

- Strong commercial dynamics, especially in our core products.
  - **Total performing book +8.4% YoY and +2.1% QoQ** driven by mortgages +2.2% QoQ.
    - **Residential mortgage** new lending up 33% versus 3Q19 amounting €629m, 7.4% national market share<sup>(1)</sup>.
  - **Customer funds increased +7.3% YoY and +1.3% QoQ.**
    - **Mutual funds +15.5% YoY and +4.6% QoQ.**
  - Liberbank has launched its agreement with Real Madrid becoming its sole banking partner for the next 6 years. We have already launched a debit card, our first cobranded product.

## Asset quality

- Non-performing loans down 2.1% QoQ. **NPL ratio stands at 2.97%** down from 3.09% last quarter.
- **NPL coverage increased by 409 bps** in the quarter and it now stands at **54.3%**.
- **Gross real estate asset outflows of €43m** in the quarter, €188m in the year. Stock is down c.21% YoY.
- **NPA ratio** drops from 7.9% to 7.5% QoQ while coverage increases by 172 bps in the quarter standing at 51.3%.

1) College of Spanish Notaries as of August. 7.4% market share for the third quarter.

# Highlights

## Profitability

- **Recurrent NII +6.8% 9M20 vs 9M19** supported by loan book growth, cheaper retail and wholesale funding costs that more than offset lower contribution from the ALCO portfolio.
- **Recurrent fees +7.4% 9M20 vs 9M19.** Growth is mainly supported by asset management and insurance business.
- **Opex is 1.4% down YoY** and recurrent **cost to income ratio improves from 62% to 55% YoY.**
- **Recurrent cost of risk remains low at 16 bps in 9M20.** Total cost of risk, including frontloading provisions, of 54bps in 9M20.
- Total loan loss provisions in the quarter of €39m, out of which €33m are Covid 19 related (€75m in the first 9 months).

## Solvency & Liquidity

- **CET1 ratio fully-loaded<sup>(1)</sup> stands at 14.14%,** +112bp YoY and +13bp QoQ. CET1 fully loaded ratio keeps growing at the same time we increase our loan book, setting the foundations for higher profitability
- **TBVps increased to €1.03, +6% YoY.** Own shares purchased in the buyback program were already cancelled in the quarter.
- **Strong liquidity position.** LCR ratio stands at 217%, NSFR at 120% and LtD at 99%.

(1) CET1 FL does not incorporate capital release from IFRS-9.

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2. Commercial Activity

3. Asset Quality

4. Results Analysis

5. Solvency

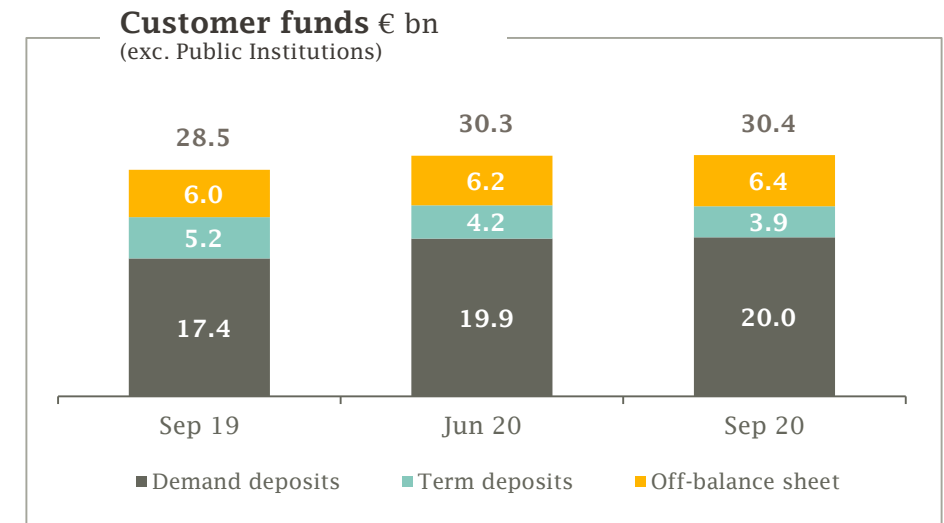
6. Liquidity and Fixed Income portfolio

7. Appendix

# Customer funds

## Total customer funds breakdown. € m

€ m	3Q19	2Q20	3Q20	QoQ	YoY
<b>Customer Funds</b>	<b>30,718</b>	<b>32,524</b>	<b>32,955</b>	<b>1.3%</b>	<b>7.3%</b>
<b>Customer Funds on Balance Sheet</b>	<b>24,760</b>	<b>26,277</b>	<b>26,530</b>	<b>1.0%</b>	<b>7.2%</b>
Public Institutions	2,192	2,236	2,579	15.4%	17.7%
Retail Customer	22,568	24,041	23,951	-0.4%	6.1%
Demand deposits	17,380	19,874	20,026	0.8%	15.2%
Term deposits	5,188	4,167	3,924	-5.8%	-24.4%
<b>Off-balance sheet</b>	<b>5,959</b>	<b>6,247</b>	<b>6,425</b>	<b>2.8%</b>	<b>7.8%</b>
Mutual funds	3,504	3,868	4,047	4.6%	15.5%
Pension Plans	1,476	1,437	1,452	1.0%	-1.6%
Insurance Funds	979	942	925	-1.7%	-5.4%
<b>Number of branches</b>	<b>607</b>	<b>579</b>	<b>576</b>	<b>-0.5%</b>	<b>-5.1%</b>
<b>Customer funds per branch (€ m)<sup>(1)</sup></b>	<b>47</b>	<b>52</b>	<b>53</b>	<b>2.0%</b>	<b>12.2%</b>



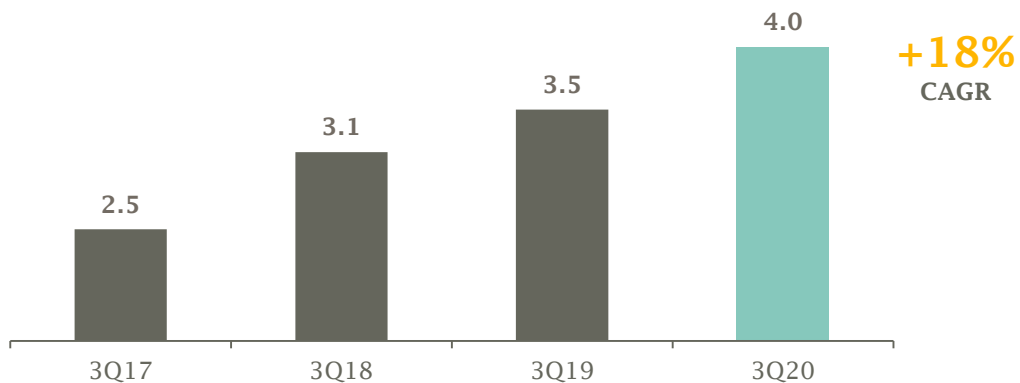
- Total customer funds increased by c. €0.4bn in the quarter, despite seasonality and no remuneration on new deposits.
- Mutual funds keep increasing at strong pace, +4.6% QoQ with positive net inflows of €119m in the quarter.

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

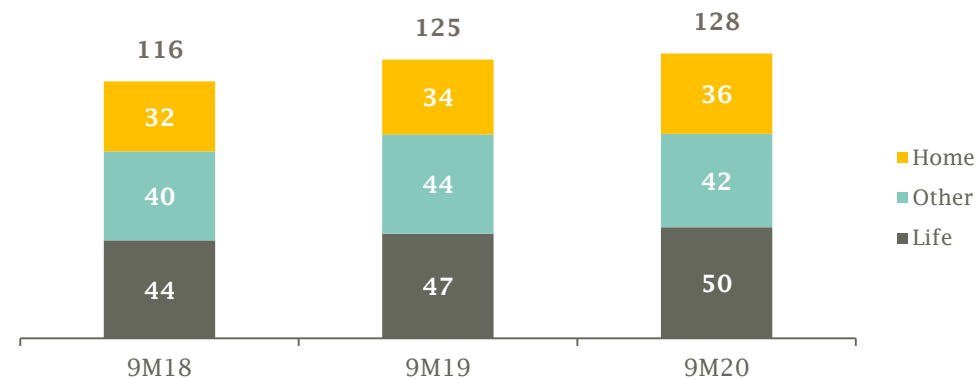


# Asset management and insurance

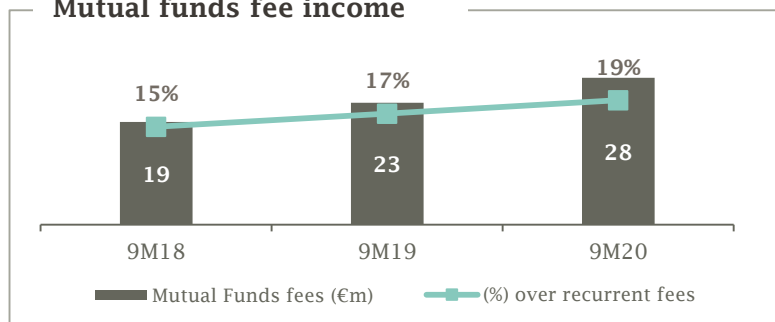
Mutual funds AuMs. € bn



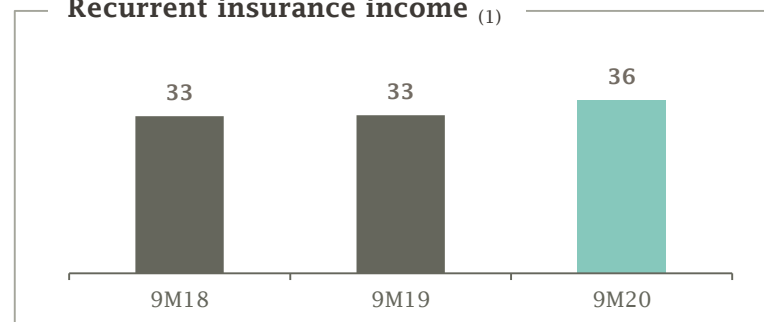
Insurance premiums. € m



Mutual funds fee income



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



→ Mutual funds penetration <sup>(2)</sup> have increased from 10% in 2017 to 14% as of September 2020.

→ Residential mortgage franchise allows for cross selling of insurance and other products at high conversion rates.

(1) Excluded dividends received from Caser.

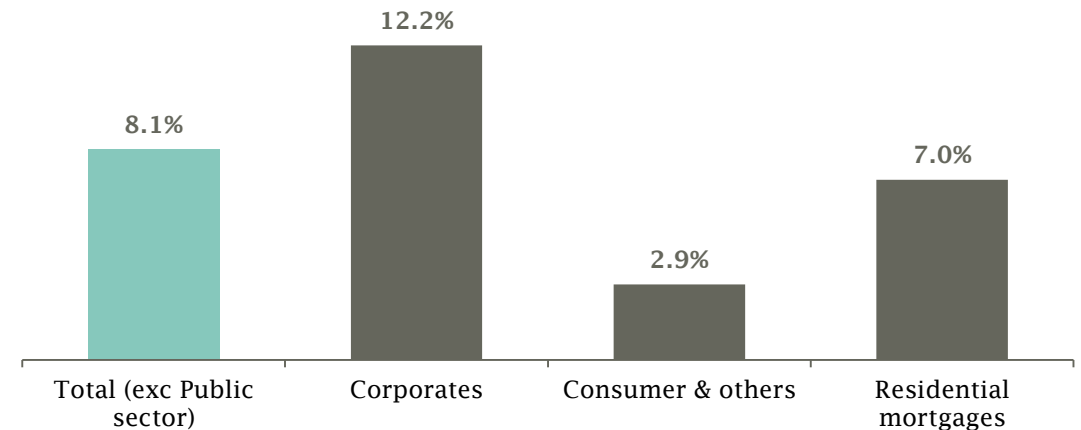
(2) Mutual funds penetration measured as mutual funds over mutual funds and customer deposits.

# Lending: Performing loan book

## Performing loan book breakdown. Gross

€ m	3Q19	2Q20	3Q20	QoQ	YoY
Public sector	3,048	3,238	3,367	4.0%	10.5%
<b>Loans to businesses</b>	<b>5,775</b>	<b>6,132</b>	<b>6,477</b>	<b>5.6%</b>	<b>12.2%</b>
Real Estate Developers	292	388	416	7.1%	42.2%
Other Corporates	5,483	5,744	6,062	5.5%	10.6%
<b>Loan to individuals</b>	<b>14,632</b>	<b>15,283</b>	<b>15,616</b>	<b>2.2%</b>	<b>6.7%</b>
Residential mortgages	13,762	14,403	14,720	2.2%	7.0%
Consumer and others	871	879	896	1.9%	2.9%
<b>Other loans <sup>(1)</sup></b>	<b>331</b>	<b>617 <sup>(1)</sup></b>	<b>331</b>	<b>-46.4%</b>	<b>0.0%</b>
<b>Total performing book</b>	<b>23,786</b>	<b>25,270</b>	<b>25,791</b>	<b>2.1%</b>	<b>8.4%</b>
<b>Total performing book (exc Public sector)</b>	<b>20,738</b>	<b>22,031</b>	<b>22,425</b>	<b>1.8%</b>	<b>8.1%</b>

## Performing loan book growth. YoY

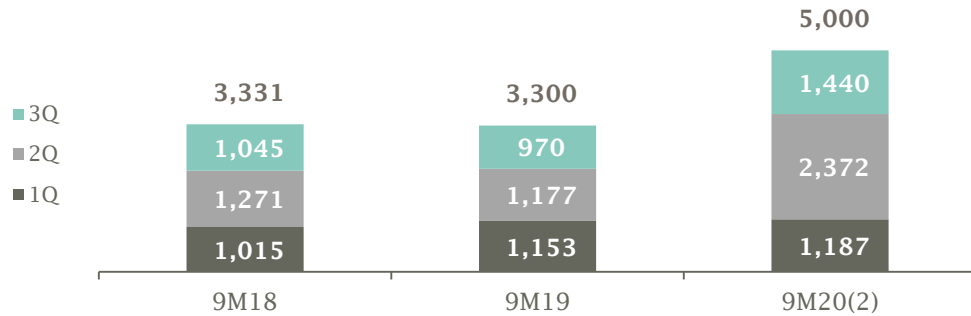


→ Total performing loan book growth of +8.4% YoY. All portfolios show positive YoY growth despite Covid outbreak.

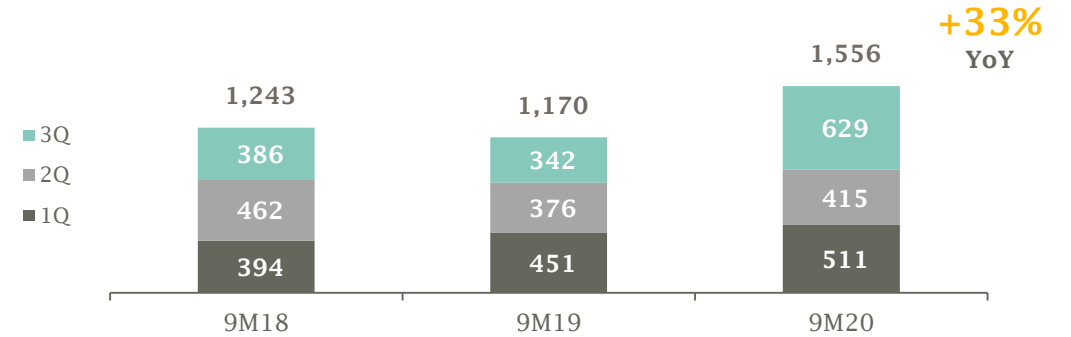
1) "Other loans" included €291m pension prepayments which are seasonally higher in June

# Lending: New lending

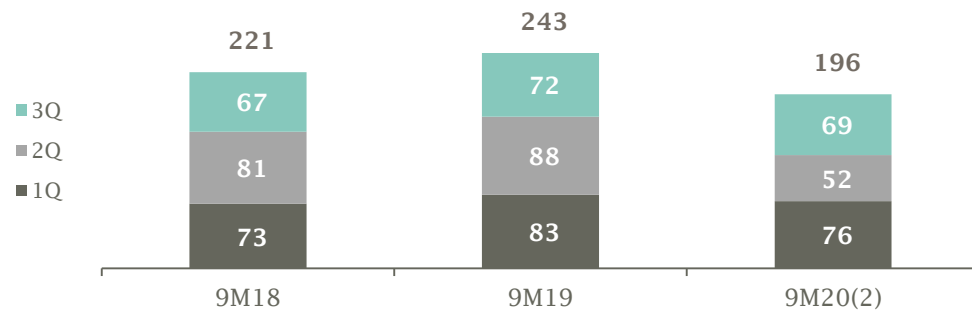
Total lending. € m (excl. public sector)



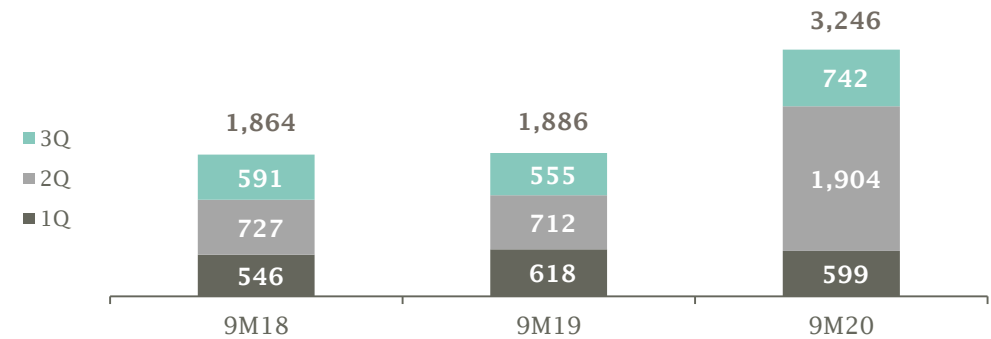
Residential mortgage. € m



Consumer lending. € m



Corporates. € m



→ Residential mortgage new lending up +33% 9M20 vs 9M19 and +84% 3Q20 vs 3Q19.

→ Mortgage new lending market share of 7.4%<sup>(1)</sup>.

1) College of Spanish Notaries as of August. 7.4% market share for the third quarter.  
2) 3Q data adjusted to show like for like data due to a portfolio migration.

# Marketing agreement with Real Madrid

Liberbank has launched a 6 year agreement with Real Madrid, becoming its sole and exclusive financial services partner. We have just launched a debit card, our first co-branded product.



- Access to **Real Madrid digital platforms** with over 200 million followers.
- **Agreement with all three sections:** Men football, women football and basketball. Liberbank will be co-founder of women football team.
- Access to stadium, facilities, travelling and players of Real Madrid.
- Offering of **exclusive financial products** to Real Madrid memberships. New Business lines to be opened like cooperation in loyalty campaigns for Real Madrid or marketing co-branded products.
- **Liberbank brand TV presence** during matches and visibility at photo calls and press conferences and other media.

 33 million

 110 million

 80 million

# Digital transformation

Digital transformation main pillars keep posting strong progress.



- 1 Scaling up remote capabilities.** Technology has never been as accessible as today, being selective on the right developments allows Liberbank to compete on digital banking with selective investments
- 2 Levering on strong partnerships:** launching Real Madrid's full digital onboarding and extending PlayStation's offer portfolio with teenagers' card

## Liberbank Digital business KPIs



### Remote sales / total <sup>(1)</sup>

- **38%** Consumer loans
- **13%** Residential mortgages
- **60%** Securities transactions



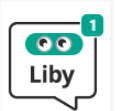
### Clients

- **54%** of Active digital clients
- **c. 22k** PlayStation clients
- **c. 120k** Wallet / Bizum clients, +37% QoQ



### Digital activity

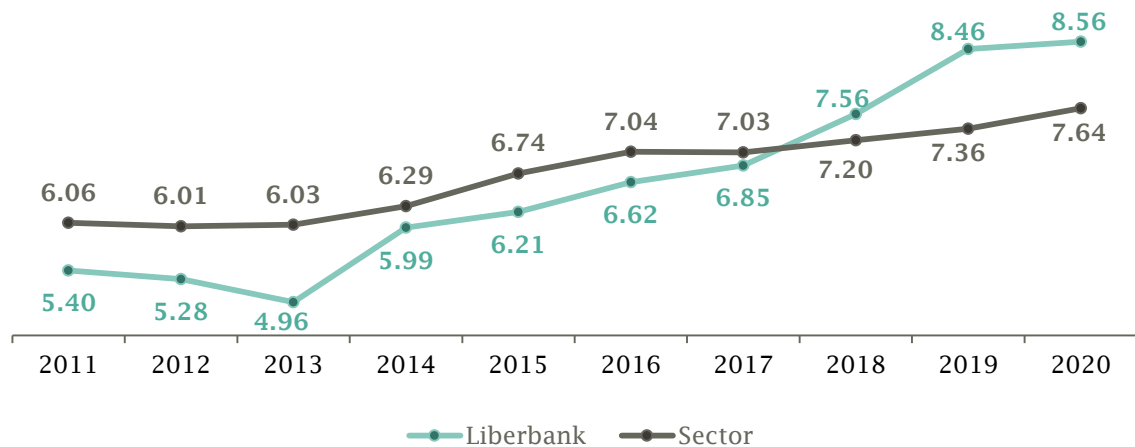
- **62k** conversations managed by AI virtual assistant
- **c. 90%** Queries are done remotely
- **c.2.5 million** mobile payments in 3Q, +112% QoQ



1) Accumulated data for the year, # of contracts.

# Quality of service

**Liberbank, one of the most dynamic banks in Spain at the moment, ranks as the first Spanish bank in terms of quality service under the Equos study. Best in class service to customers supports current momentum and encourages future activity to remain strong.**



- Liberbank leads the way in some of the most important metrics that support a strong commercial activity.
  - Commercial action.
  - Technical support & cross selling.
- Consistent results across all branches analyzed in the study.
- Top scorers in terms of customer attention, time deployed with customers, kindness of employees and explanation of products.

**Liberbank**



**Spanish Bank with the best score ever achieved**

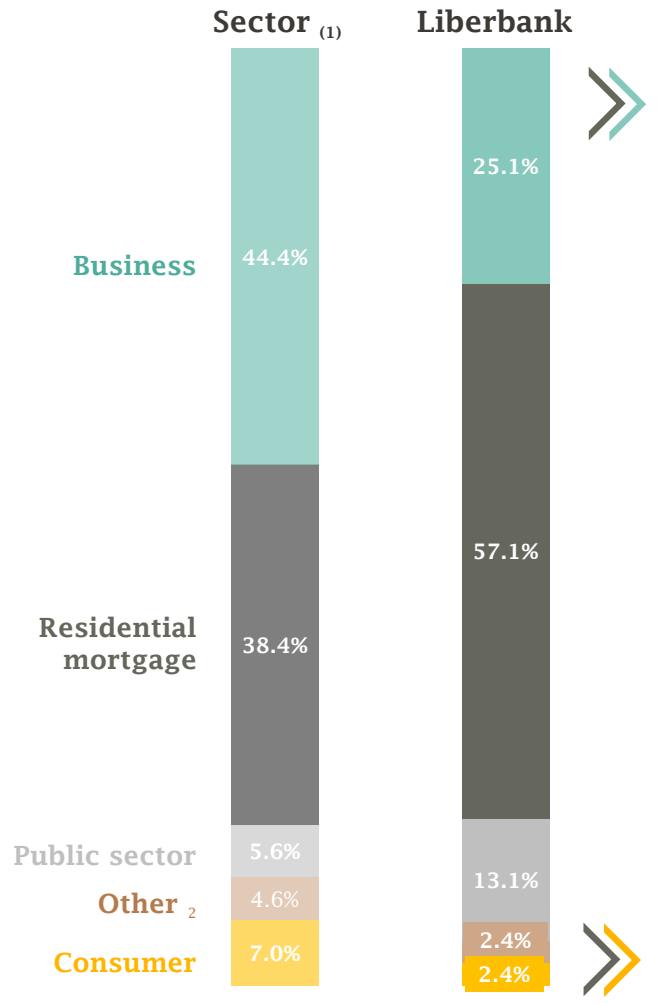
**Liberbank has improved its ranking from 11<sup>th</sup> to 2<sup>nd</sup> overall in the last three years.**

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# Performing loan book



## Businesses loan book

Sector	Weight / total book (%)
Industry & manufacturing	3.5%
Wholesalers & retail	3.1%
Food industry	2.9%
Services & education	2.4%
Utilities	2.4%
Real Estate	2.0%
Logistics	1.5%
Tourism	1.4%
Financial activities	1.2%
Healthcare	1.0%
Other	3.3%

- c.80% of the loan book relates to low risk portfolios (residential mortgages, public sector and corporates with state guarantees).
- c. 22% of total businesses loan book already has a state guarantee.
- Negligible exposure to airlines and oil industry.

## Consumer loan book

- Pure consumer lending book stands at €619m, representing 2.4% of our total performing loan book (vs c.7% <sup>(3)</sup> peers).
- NPL ratio of c.4.4%. Low risk profile with an average yield of 6.6%.
- Revolving credit exposures is negligible, c. €9m. The product is no longer offered to clients.
- > 80% of consumer loan clients have their monthly income within the bank.

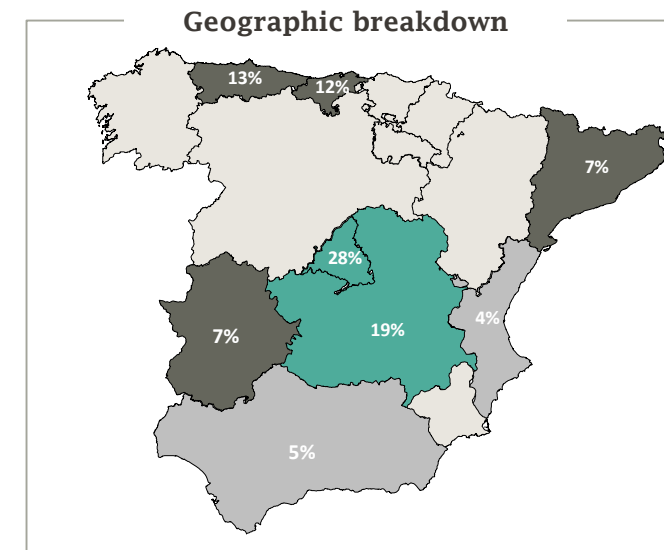
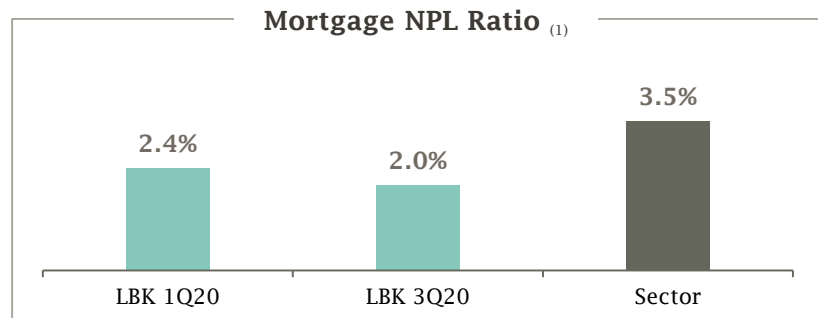
1) Data from Bank of Spain as of June 2020  
 2) Other loans in the case of Liberbank are mainly pension advancements to public administration.  
 3) Peers are Spanish listed banks



# Mortgage portfolio

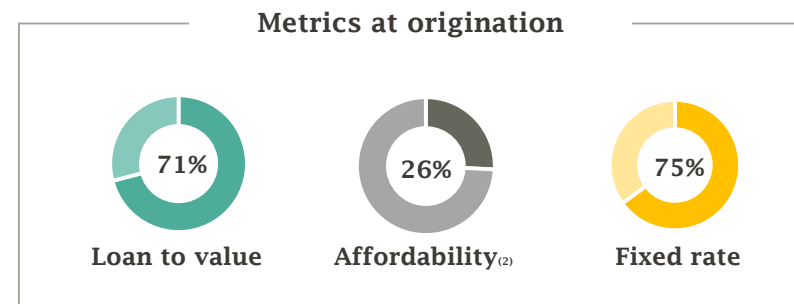
## Total book. Key metrics

- 94% of loan book are **domestic customers**.
- **Average LTV is c.55%** and affordability ratio c.26%.
- 92% of mortgages are **first residence**.



## 2020 new origination

- **All risk assessment and management processes are performed by bank staff** independently of the origination channel.
- Targeting also higher end clients, average ticket size c. 20% up in the year.
- At least one borrower has a **permanent job in 99% of the contracts**.
- c.60% of mortgages have two or more debtors.

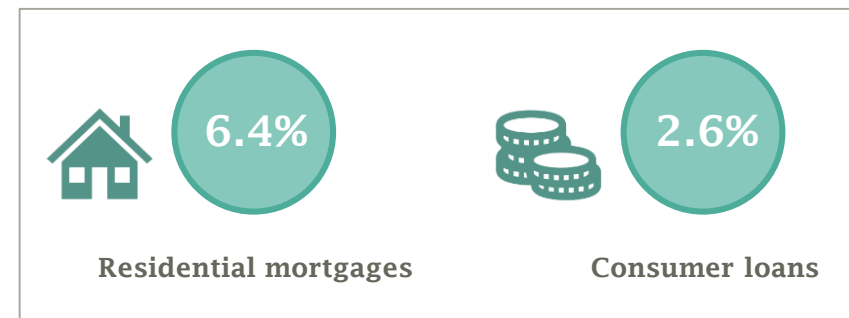


1) Data from Bank of Spain as of July.  
2) Calculated as mortgage payment weight over total household income

# Customers support

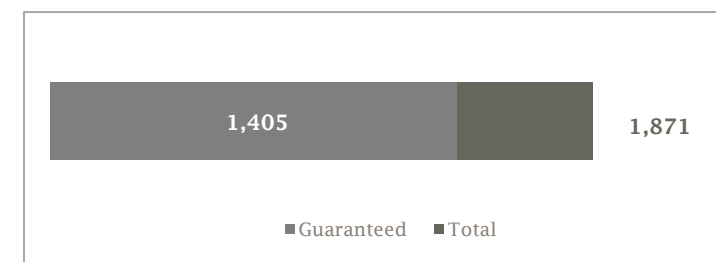
## Granted moratoriums

- Liberbank has been proactive granting moratoriums to support our customers.
- Liberbank´s residential mortgage book moratorium amounts to 6.4% of the book, below the sector <sup>(1)</sup> as of September 30th.
- At the end of September €100m of public moratorium had already matured, **99.2% are performing, out of which 8.7% has rolled over to the private moratorium.**



## State guaranteed loans (ICO). Key metrics

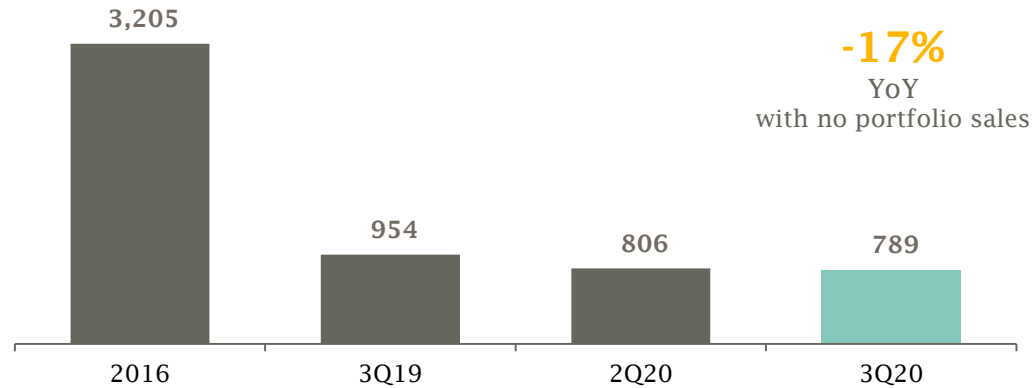
- **ICO lines:** Loans granted under this scheme amount to €1,871m as of September 30<sup>th</sup>, **75% of this amount is backed** by the state.
  - State guarantees quota allocated to **Liberbank is €1,708m, 1.85% of total ICO Scheme.**
  - **82% of the allocated quota has already been granted as of September 30<sup>th</sup>.**
  - **23% of the granted amount is still undrawn.**
- **ICO Investment:** We have been allocated €135m for the first €8bn tranche approved by the government.
- **Corporate deposits have increased by c.€0.4bn in the year, +23%.**



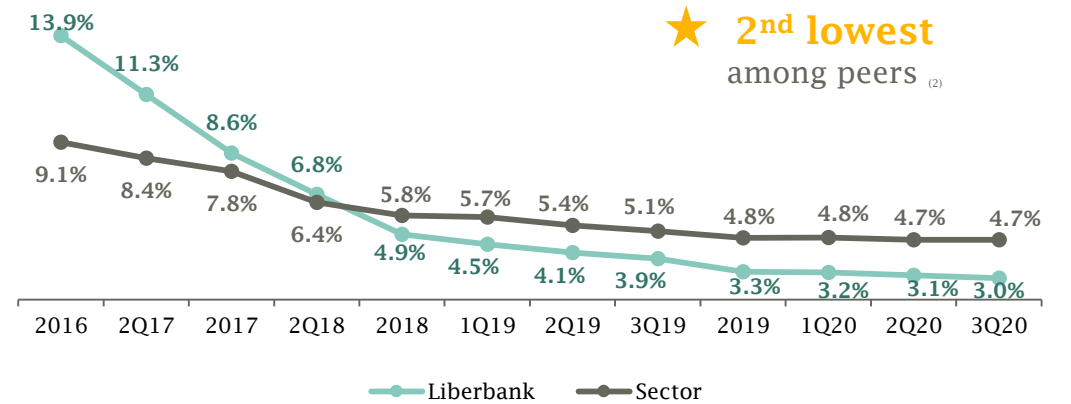
(1) Sector average is 9.7% as of September. The calculation for the sector average may not be fully homogenous as it could have some duplicities between the two initiatives in place.

# Non performing loans

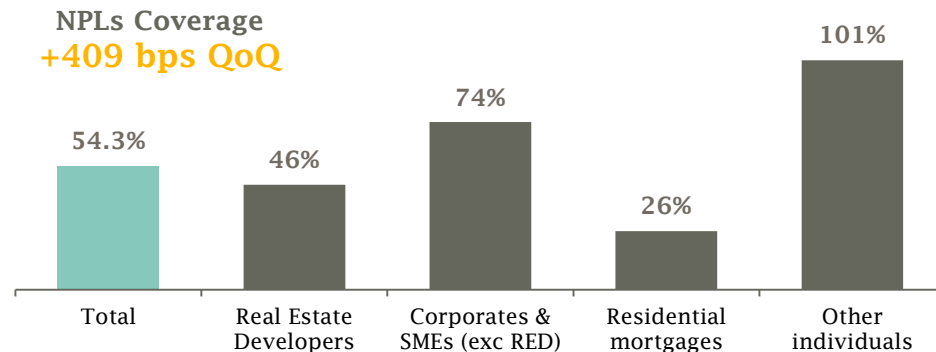
NPL stock evolution. € m



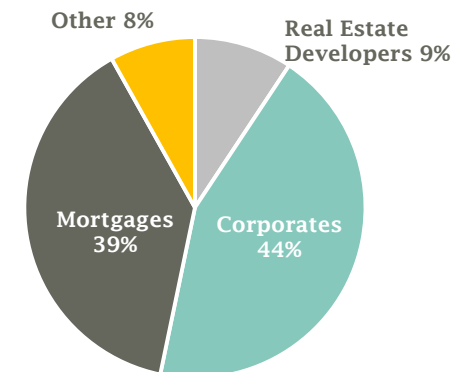
NPL ratio benchmarking <sup>(1)</sup>



NPLs coverage



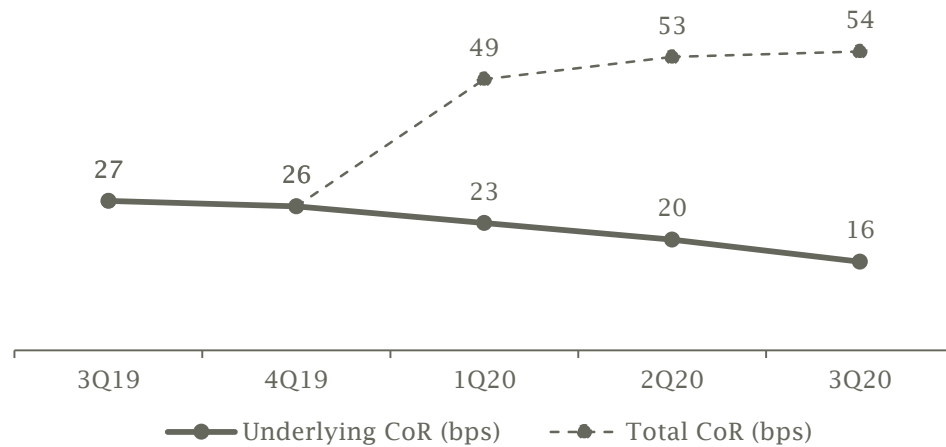
NPLs mix



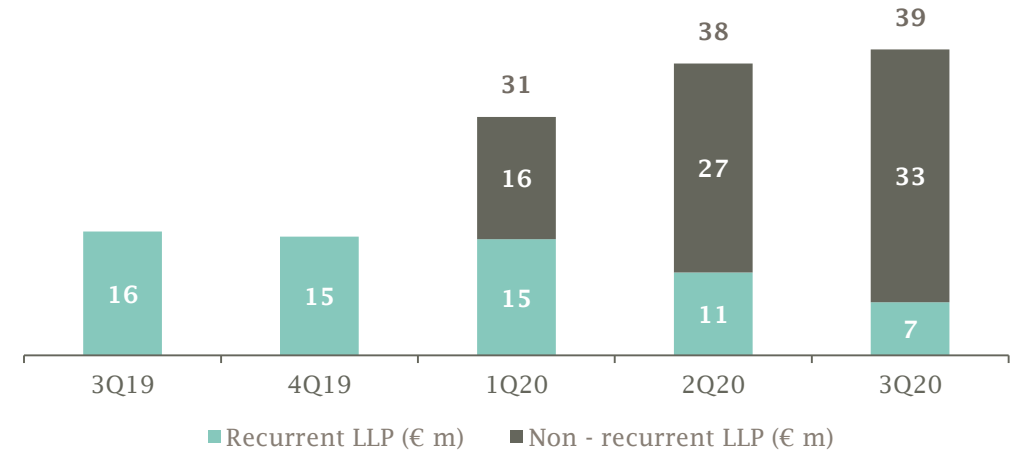
(1) NPLs over gross loan book (not including repos nor off-balance sheet assets). Source: Bank of Spain. July data.  
 (2) Spanish listed Banks as of most updated available figures.

# Impairments

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



Quarterly loan loss provisions. € m

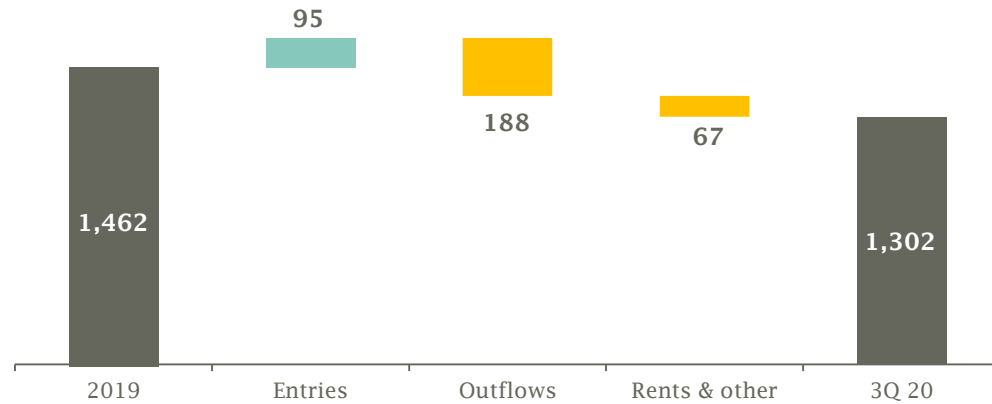


→ Total cost of risk is 54 bps in the first 9 months of the year, in line with guidance. Underlying cost of risk is 16 bps.

(1) Accumulated loan loss provision / gross loans.

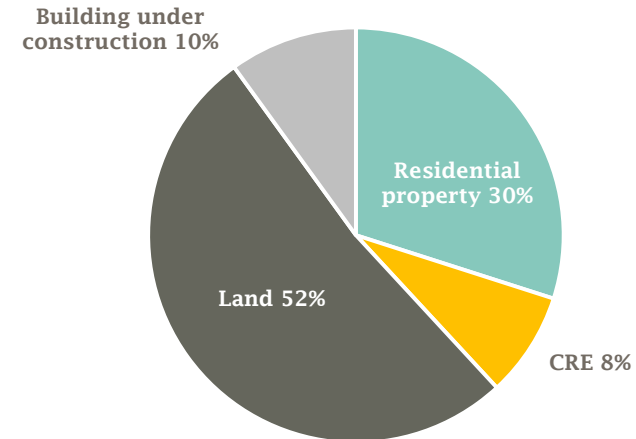
# Foreclosed assets

Foreclosed assets stock evolution. € m



Foreclosed assets (€ m)	Gross Debt	NBV	NBV Mix	Coverage
Residential	339	179	27%	47%
Commercial RE	182	114	17%	37%
Building under construction	256	138	21%	46%
Land	526	226	34%	57%
<b>Total</b>	<b>1,302</b>	<b>657</b>	<b>100%</b>	<b>50%</b>

Outflows mix. 9M20 <sup>(1)</sup>

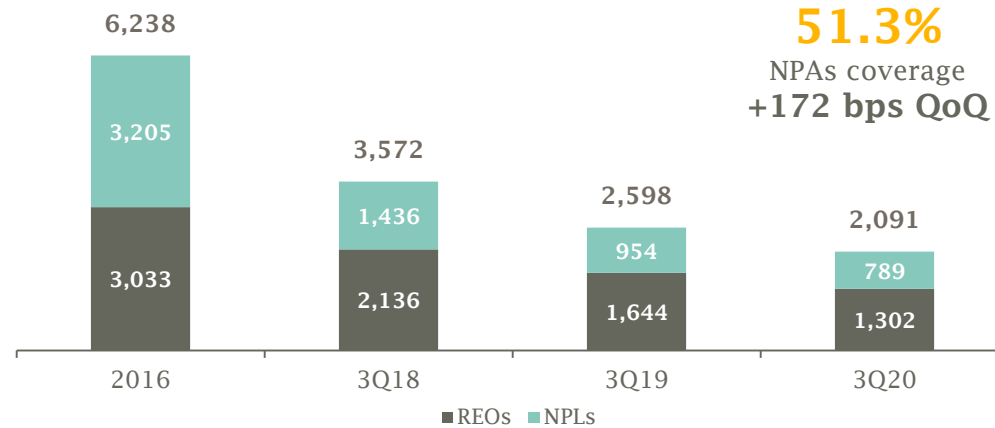


- €43m of outflows in the quarter, in line with 2Q in a seasonally weak quarter.
- Outflows mix in the year are very much in line with the existing portfolio in terms of geography.

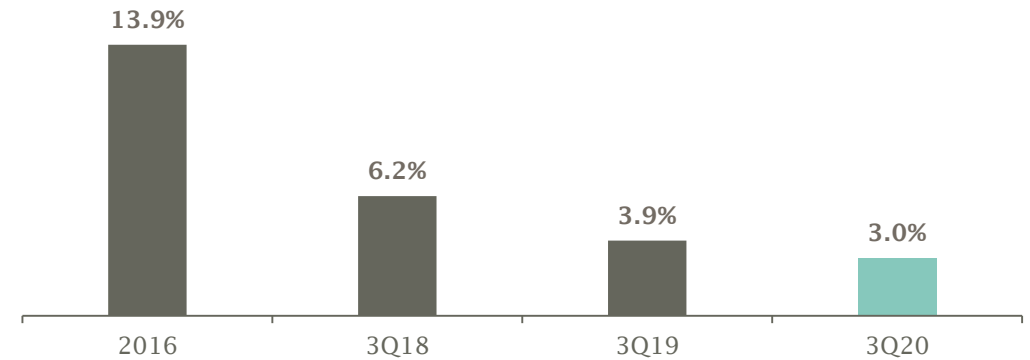
(1) Gross debt excluding investment properties  
 (2) Turnover = Annualized outflows over average foreclosed assets

# Non performing assets

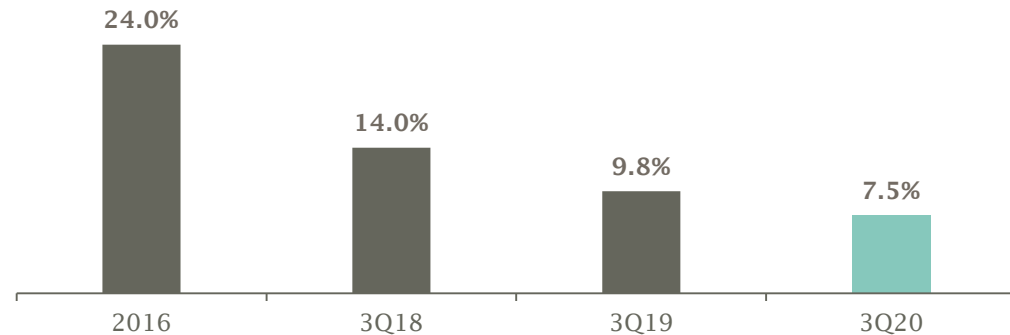
Gross NPAs. € m



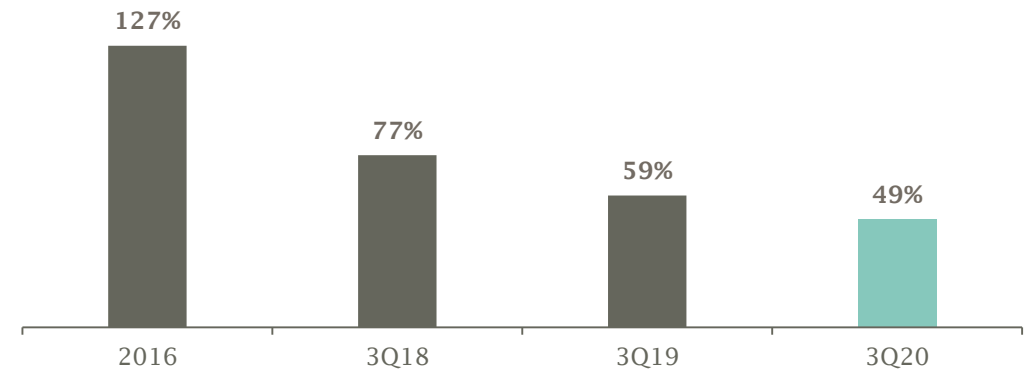
NPL ratio



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



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



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

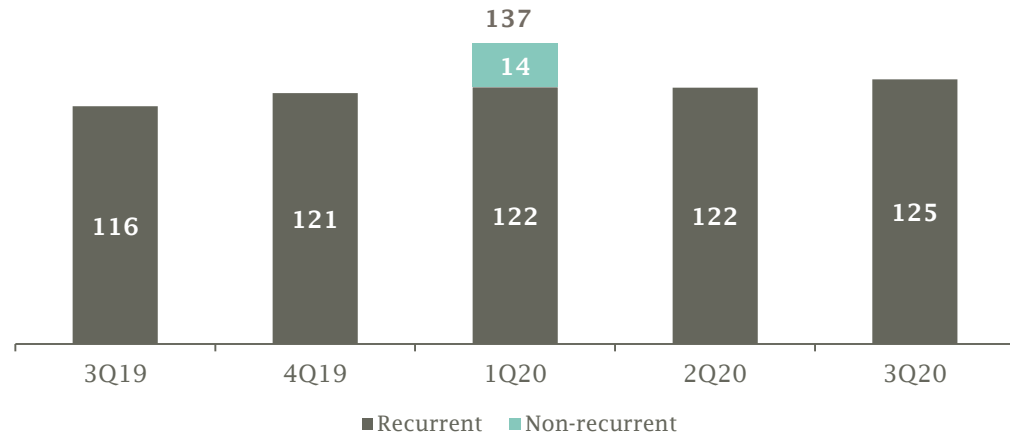
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# Agenda

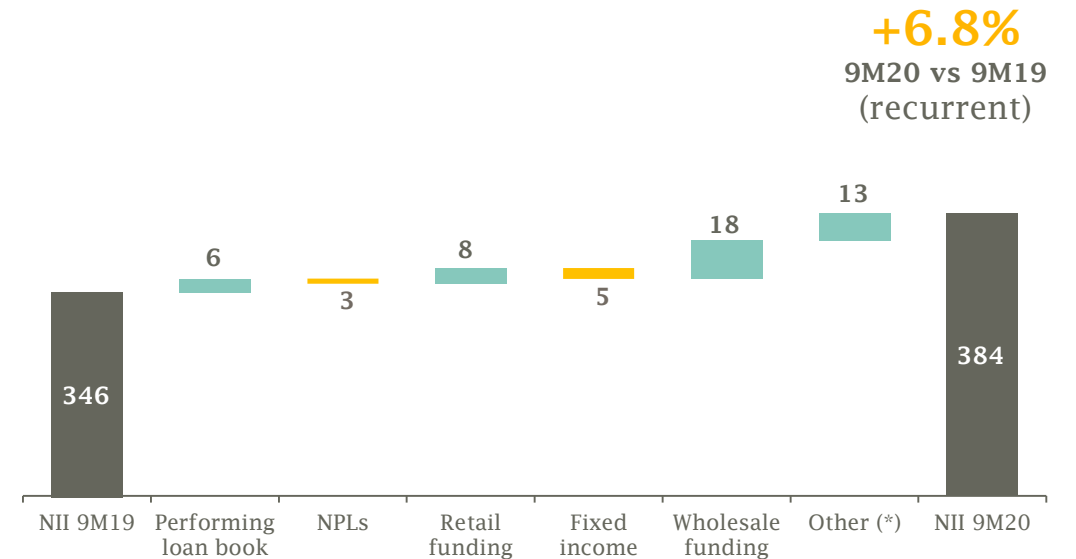
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# Net interest income

NII performance. € m



NII yearly evolution



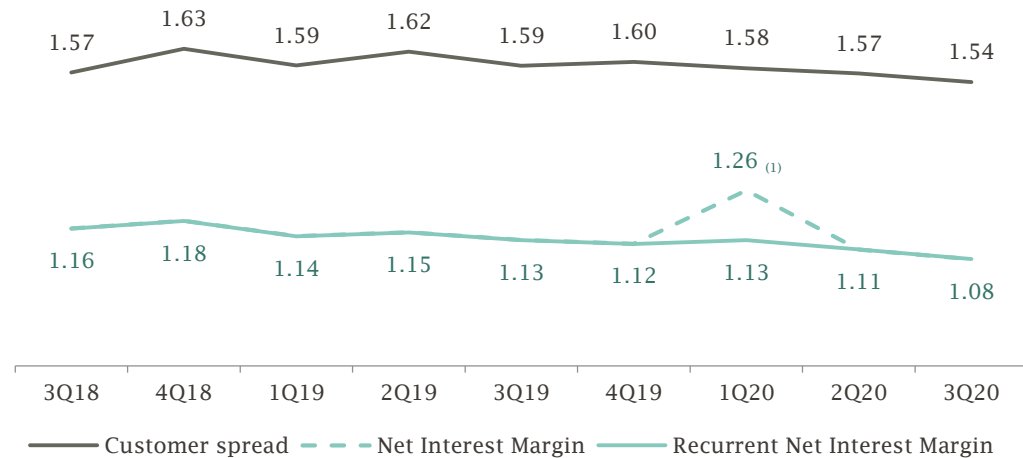
→ Recurrent net interest income up by +6.8% 9M20 vs 9M19 supported by loan book growth, cheaper retail funding and lower wholesale funding costs that more than offset lower contribution from the ALCO portfolio and NPLs.

(\*) Includes the DGF extraordinary in 1Q20 of €14.1m

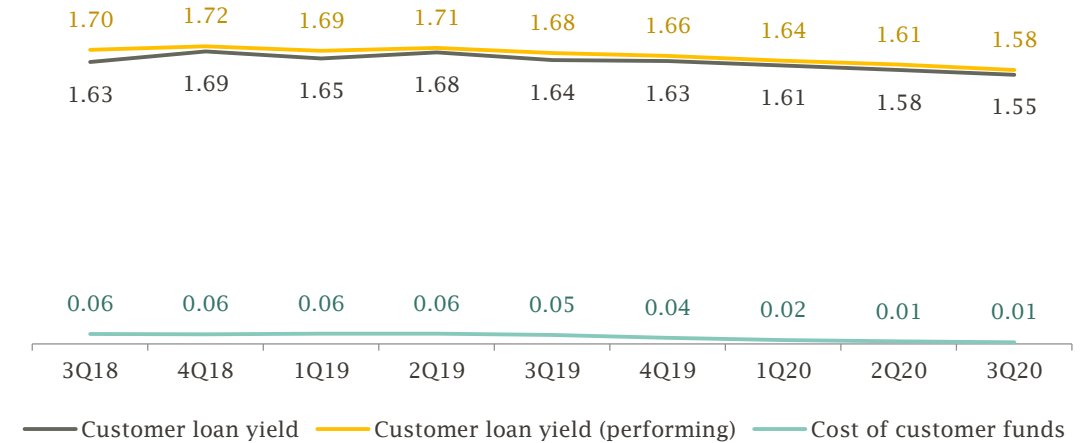


# Net interest income: Margins

Margin performance (%)



Customer loan yield and cost of funds



- Both, customer spread and NIM hold resilient to extremely low reference rates and increasing total average assets.
- Liberbank is paying 0 bps on new term deposits.

(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>

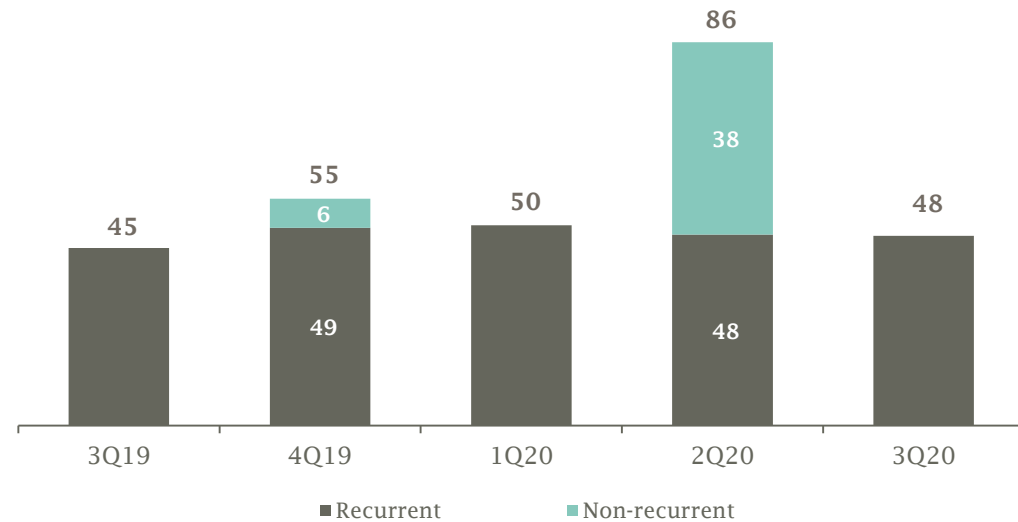
Yield (bps)	3Q19	4Q19	1Q20	2Q20	3Q20
<b>Total Book (Back book)</b>	168	166	164	161	158
Back Book (Exc. Public sector)	175	177	174	172	167
Front Book	124	190	186	168	175
Front Book (Exc. Public sector)	242	217	220	170	183
<b>Mortgages (Back book)</b>	136	135	133	134	136
Front Book	199	173	163	158	154
<b>SMEs (Back book)</b>	232	231	226	224	208
Front Book	254	263	266	185	189

(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, with lower yield but higher profitability as cost of risk and capital consumption are much lower.

# Fee income

Fee income evolution. € m



Fee income breakdown

€ m	3Q19	2Q20	3Q20	9M19	9M20	YoY (%)
<b>Total Fees</b>	45	86	48	135	184	35.6%
<b>Recurrent net fees</b>	45	48	48	135	146	7.4%
<b>Banking fees</b>	28	29	29	83	87	3.4%
<b>Non-banking fees</b>	16	19	19	52	59	13.9%
Mutual Funds	8	9	10	23	28	20.3%
Insurance	7	8	8	24	26	8.3%
Others*	2	2	2	5	6	11.4%
<b>Non recurrent fees</b>	0	38	0	0	38	na

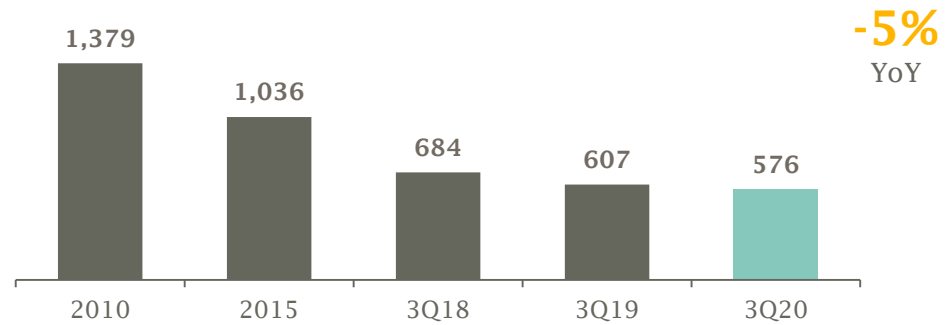
Note: Others include brokerage and pension funds among others

→ Recurrent fees increased +7.4% in 9M20 vs 9M19.

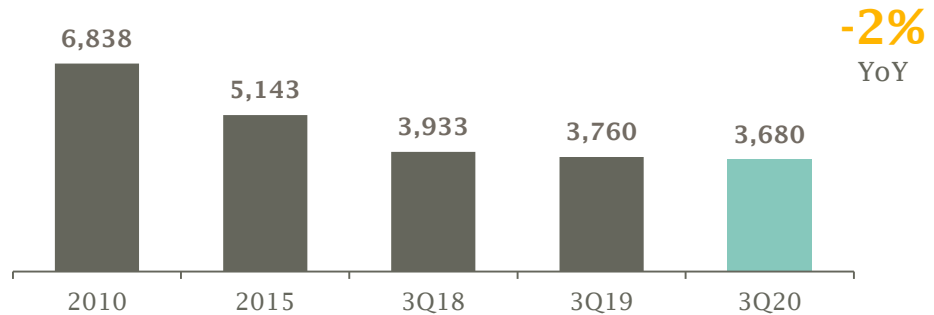
- Strong banking and non-banking commercial dynamics support recurrent fee income growth in the year.

# Costs

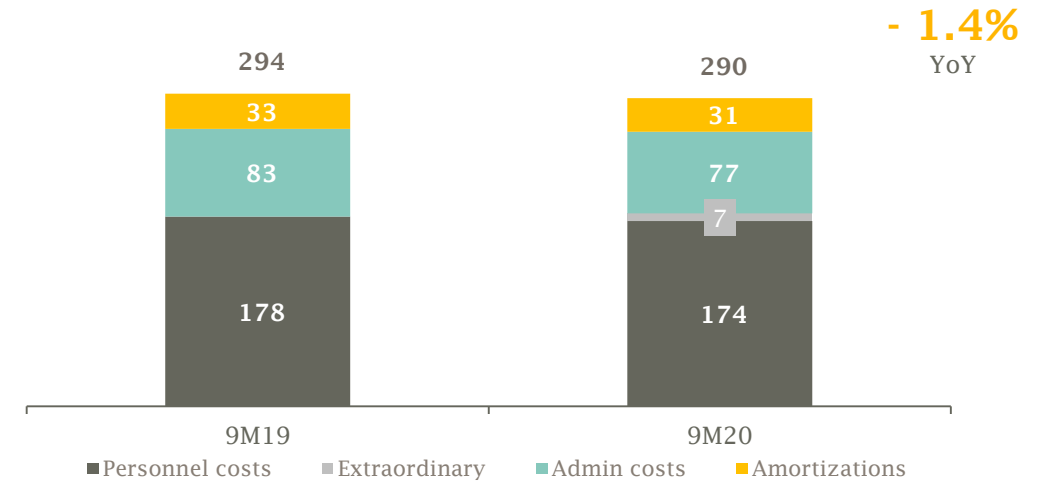
## Number of branches



## Number of employees



## Costs evolution



Recurrent efficiency (%) <sup>(1)</sup>	9M19	9M20
Cost to Income	60%	55%
Cost to Income (exc. Trading)	62%	55%

- Operating expenses are down 1.4% YoY.
- Recurrent efficiency excluding trading income has improved by 7 percentage points YoY.

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

# Profit and loss statement

€ m	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	9M19	9M20	Var. 9M20 vs 9M19	
									€ m	%
Interest Income	138	137	140	154	140	143	408	437	28	7%
Interest Cost	-21	-20	-20	-17	-17	-18	-62	-53	9	-15%
<b>Net Interest Income</b>	<b>116</b>	<b>116</b>	<b>121</b>	<b>137</b>	<b>122</b>	<b>125</b>	<b>346</b>	<b>384</b>	<b>37</b>	<b>11%</b>
Dividends	0	0	2	0	0	0	6	0	-5	-94%
Results from equity method stakes	21	3	4	0	25	5	26	29	3	12%
Net fees	45	45	55	50	86	48	135	184	48	36%
Gains on financial assets & others	12	5	2	6	0	-1	21	5	-16	-77%
Other operating revenues/(expenses)	-5	-11	-41	-15	-14	-6	-37	-35	2	-6%
<b>Gross Income</b>	<b>188</b>	<b>159</b>	<b>142</b>	<b>177</b>	<b>219</b>	<b>171</b>	<b>498</b>	<b>567</b>	<b>69</b>	<b>14%</b>
<b>Administrative expenses</b>	<b>-85</b>	<b>-88</b>	<b>-79</b>	<b>-85</b>	<b>-91</b>	<b>-83</b>	<b>-261</b>	<b>-258</b>	<b>3</b>	<b>-1%</b>
Staff expenses	-59	-60	-58	-58	-64	-59	-178	-181	-3	2%
General expenses	-26	-27	-20	-26	-26	-24	-83	-77	6	-7%
Amortizations	-11	-11	-11	-10	-10	-11	-33	-31	1	-4%
<b>Pre Provision Profit</b>	<b>93</b>	<b>60</b>	<b>53</b>	<b>82</b>	<b>118</b>	<b>77</b>	<b>204</b>	<b>277</b>	<b>73</b>	<b>36%</b>
Provisions	-7	-5	-7	-4	-4	-4	-18	-13	6	-31%
Impairment on financial assets	-16	-16	-15	-31	-38	-39	-45	-108	-63	na
Impairment losses on other assets	-2	-2	-1	-2	-9	-2	-5	-14	-9	na
Other profits or losses	-6	-5	-18	-17	-41	-4	-14	-63	-49	na
<b>Profit Before Taxes</b>	<b>62</b>	<b>31</b>	<b>11</b>	<b>28</b>	<b>25</b>	<b>27</b>	<b>121</b>	<b>80</b>	<b>-42</b>	<b>-34%</b>
Taxes	-10	-8	3	-8	-4	-9	-25	-21	5	-18%
<b>Net Income Attributable</b>	<b>52</b>	<b>24</b>	<b>15</b>	<b>19</b>	<b>21</b>	<b>18</b>	<b>96</b>	<b>59</b>	<b>-37</b>	<b>-39%</b>

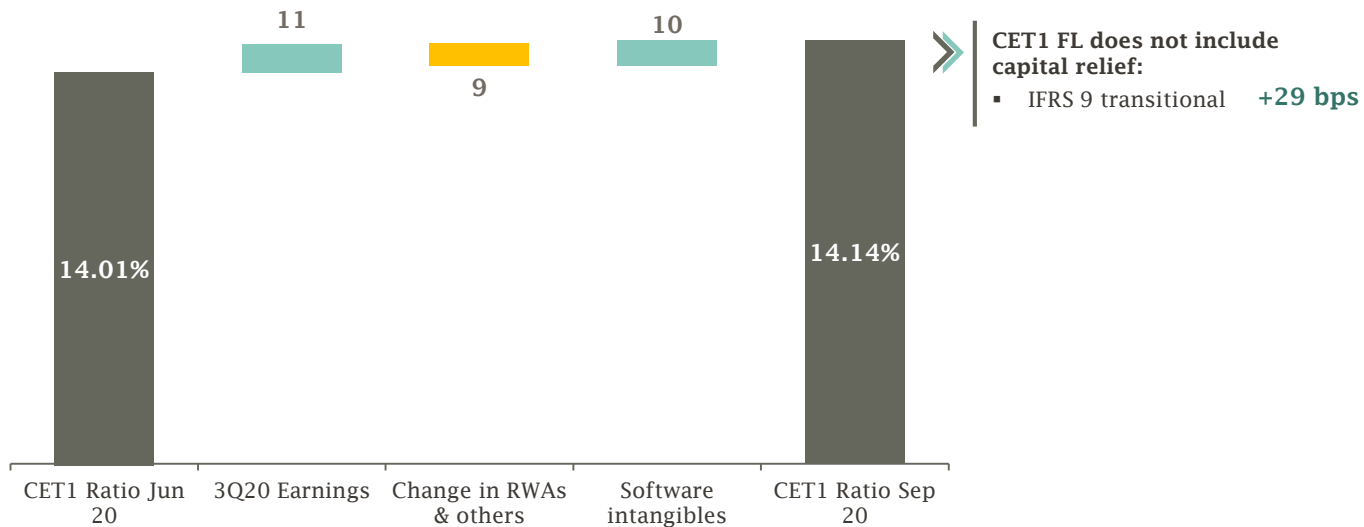
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# Agenda

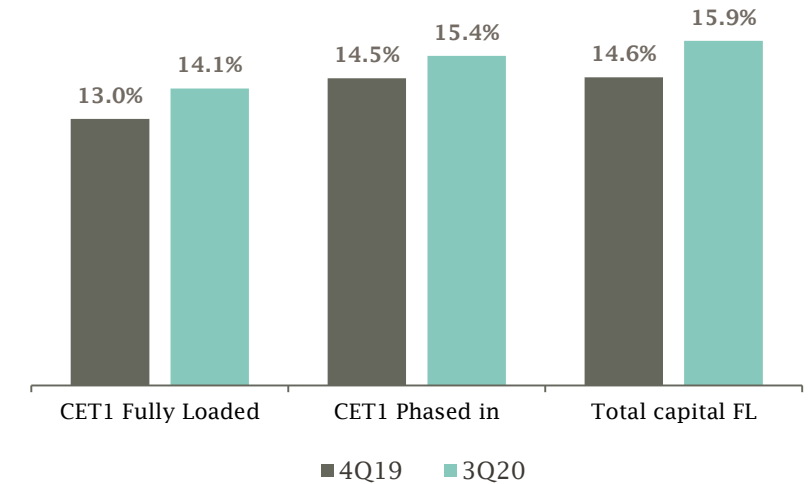
- 
1. Summary
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# Solvency

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



## Capital ratios yearly evolution

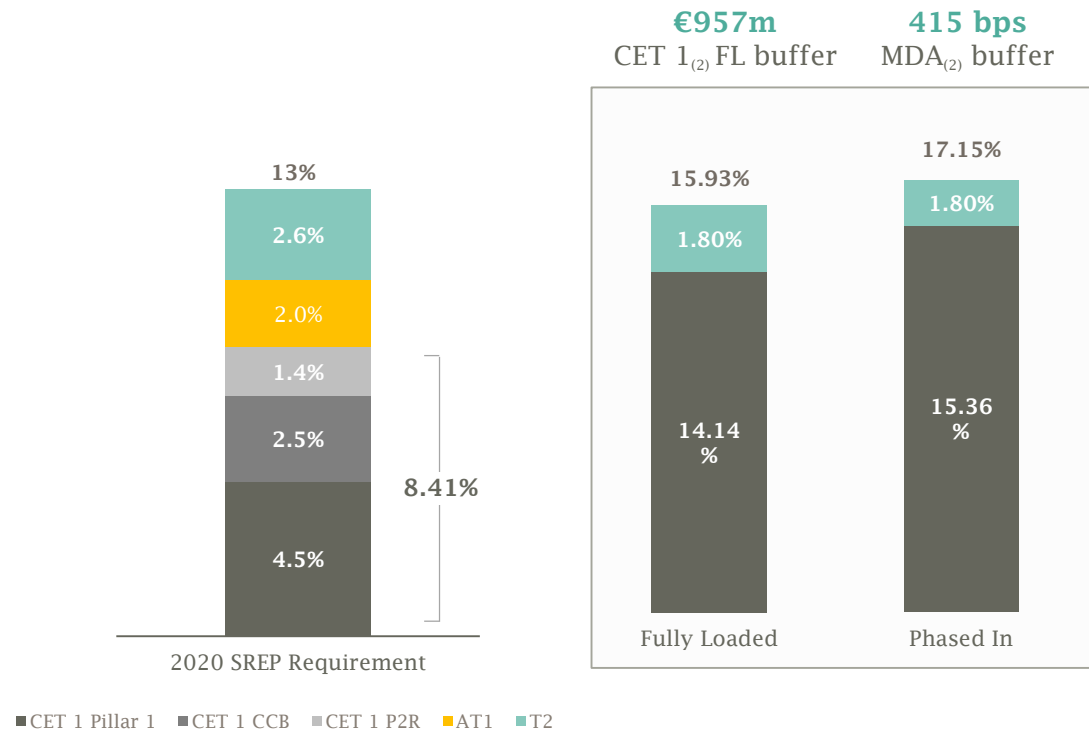


- CET1 ratio fully-loaded stands at 14.14%, +13bp QoQ explained by organic generation and the new software intangibles allowance on the positive side, partially offset by RWAs inflation and other minor impacts.
- Total capital ratio fully-loaded stands at 15.9%, it has increased by 135 bps in the year.

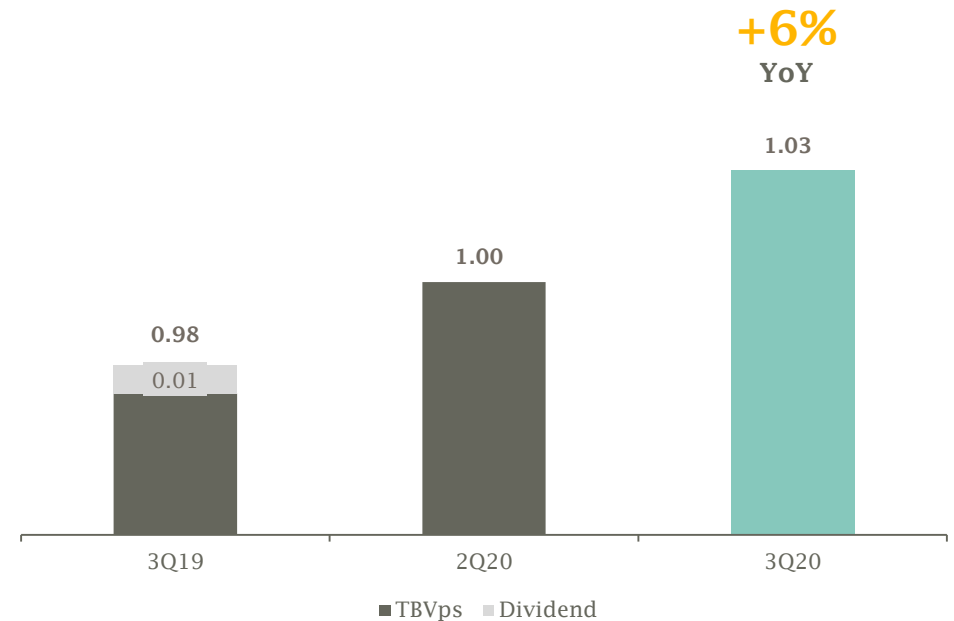
(1) CET1 FL incorporates the full impact of IFRS-9 and Covid 19 provisions, which would translate into an additional 29 bps of capital. It includes full net profit 2019 and 2020.

# Solvency

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



## TBVps



- CET 1 fully-loaded regulatory buffer over the SREP-CET1 requirement is close to €1bn. MDA buffer stands at 415bps.
- Own shares purchased in the buyback program, representing c.2% of the share capital, were cancelled during the quarter.

(1) CET1 FL incorporates the full impact of IFRS-9. It includes full net profit 2019 and 2020.  
 (2) Applying P2R (CRD-V) flexibility. Maximum distributable amount calculated as total capital phased in minus total SREP requirement.



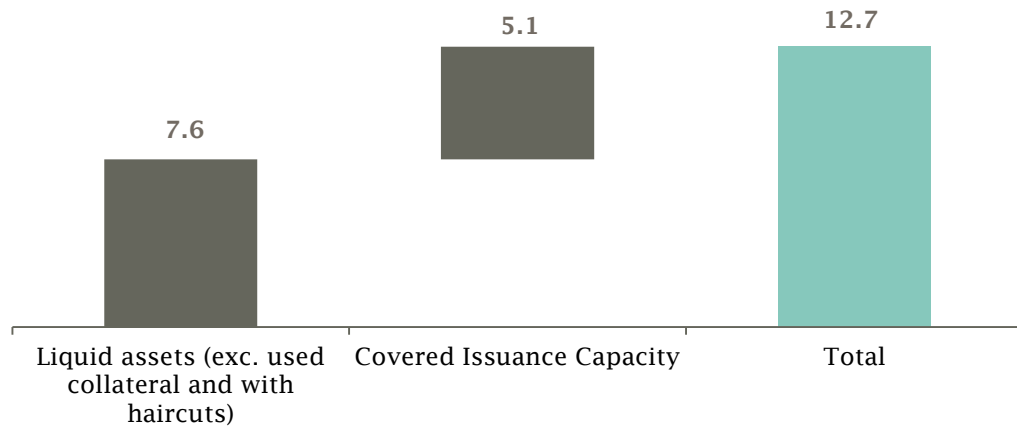
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# Liquidity position

## Liquidity position. € bn

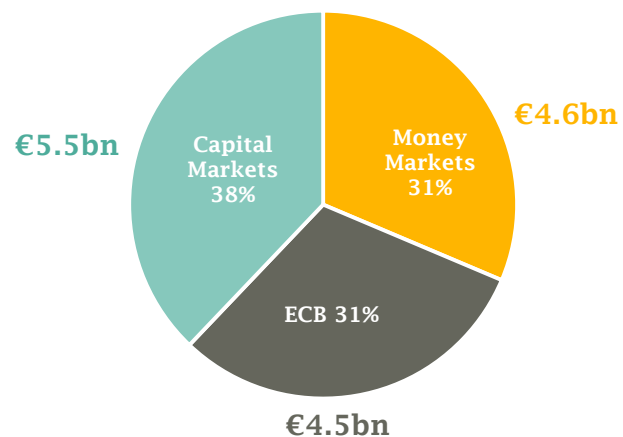


## Liquidity ratios

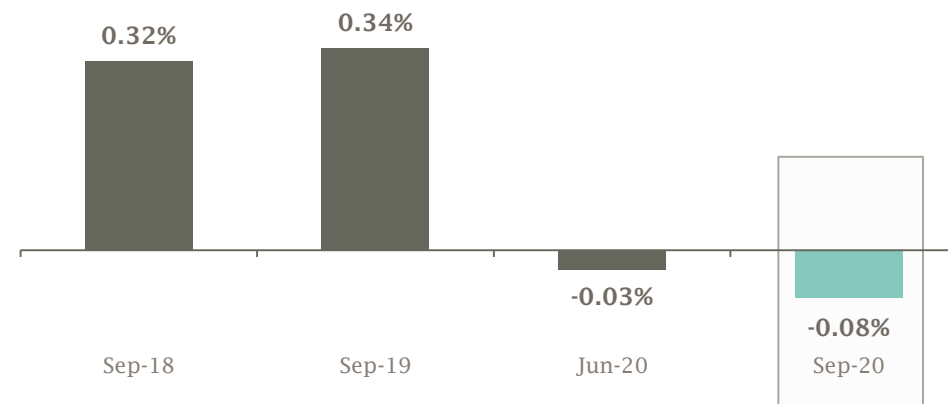
Ratio	3Q19	2Q20	3Q20
LtD	98%	98%	99%
LCR	219%	233%	217%
NSFR	118%	121%	120%

# Wholesale funding

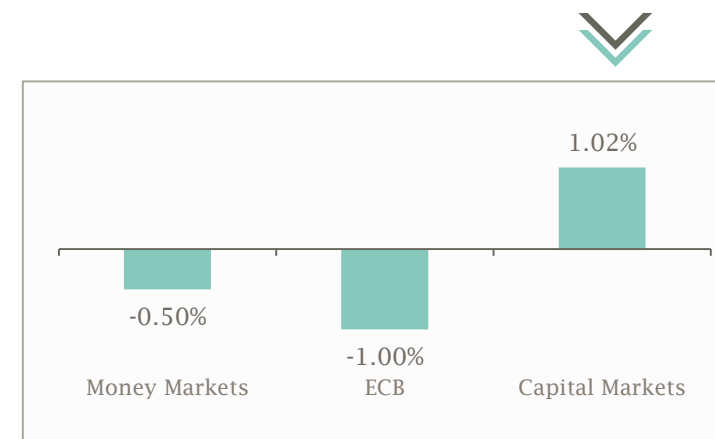
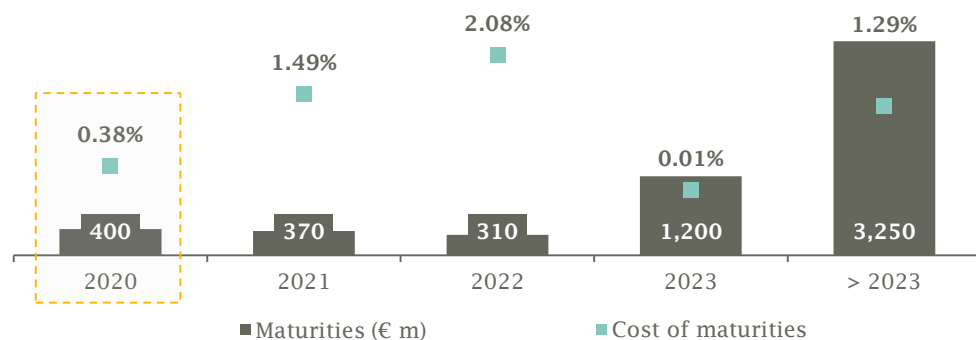
## Wholesale funding. Breakdown



## Wholesale Funding. Price Evolution (%) (2)



## Capital markets (1). Maturities

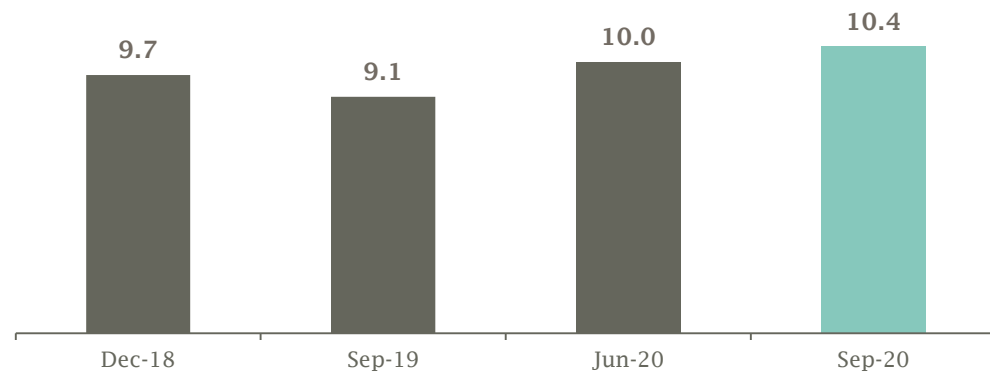


(2) Average cost for the quarter

(1) Include covered bonds, long term repos and subordinated liabilities at expiration date.

# Fixed income portfolio

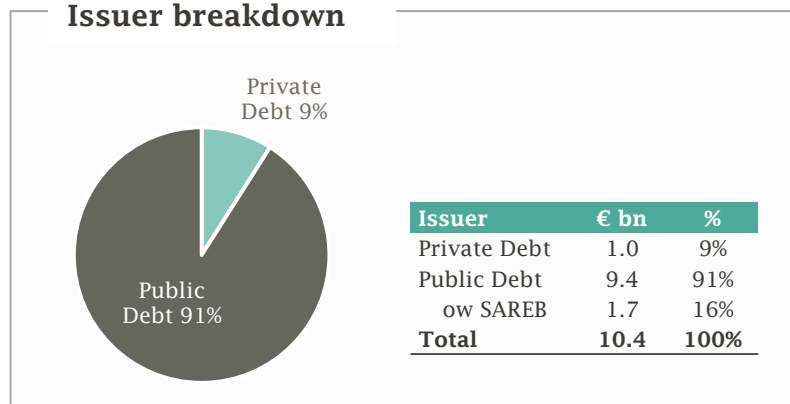
**Fixed income portfolio.** Evolution (€ bn) <sup>(1)</sup>



(1) Based in acquisition cost



**Issuer breakdown**



**Fixed income portfolio.** Breakdown <sup>(2)</sup>

Portfolio	Amount (€ bn)	Yield	Duration
Fair value through OCI	0.7	0.21%	3.0
Amortised cost	9.7	0.94%	2.7
<b>Total</b>	<b>10.4</b>	<b>0.88%</b>	<b>2.7</b>

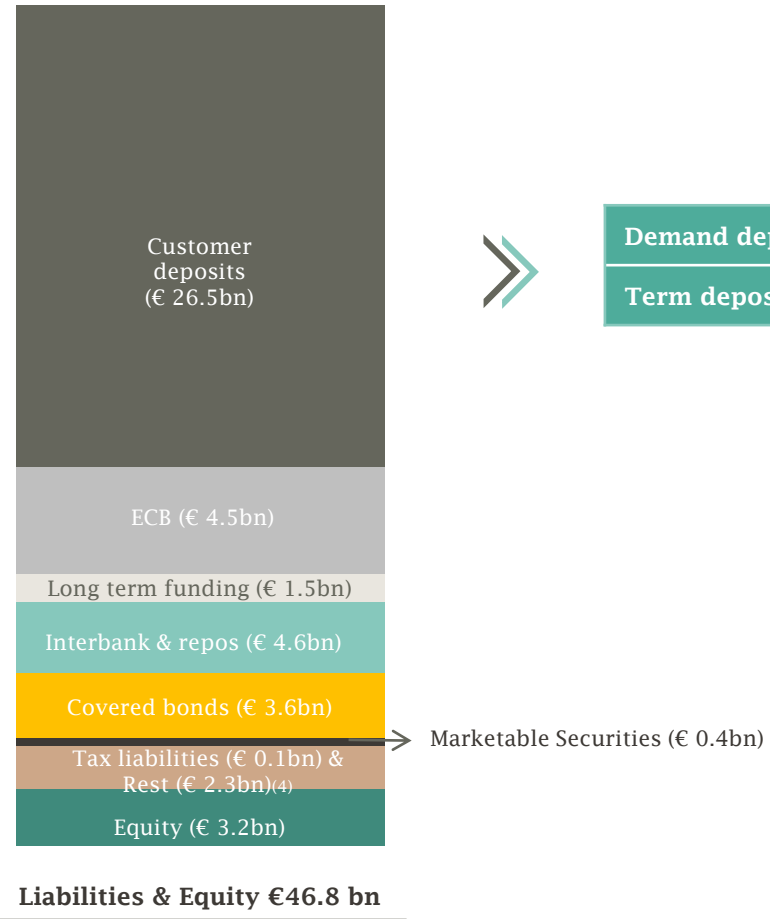
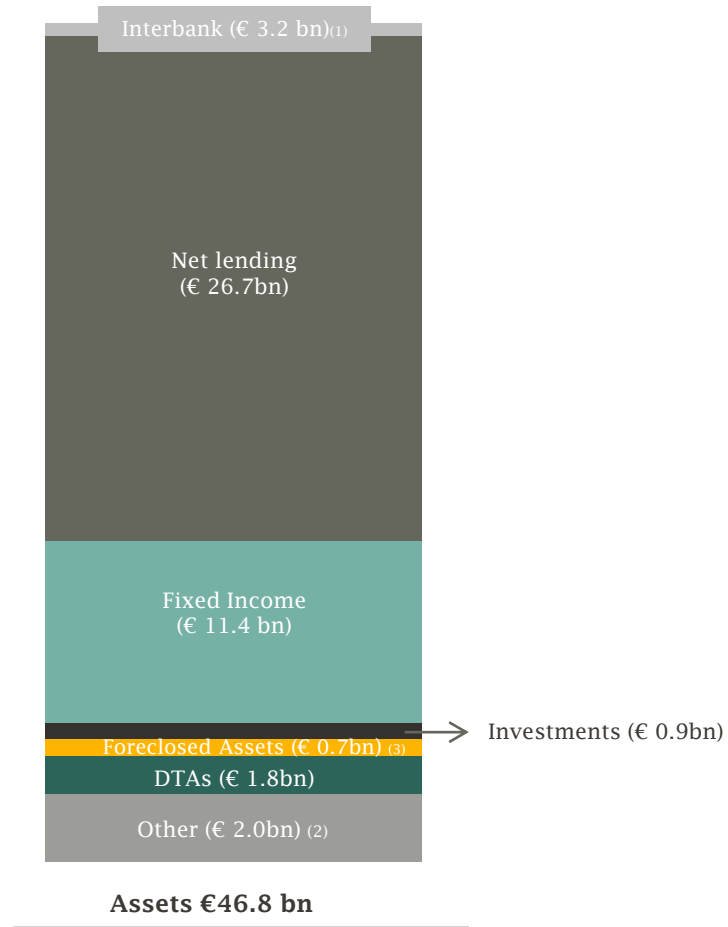
(2) Weighted average duration in years. Yields EOP.

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# Balance Sheet



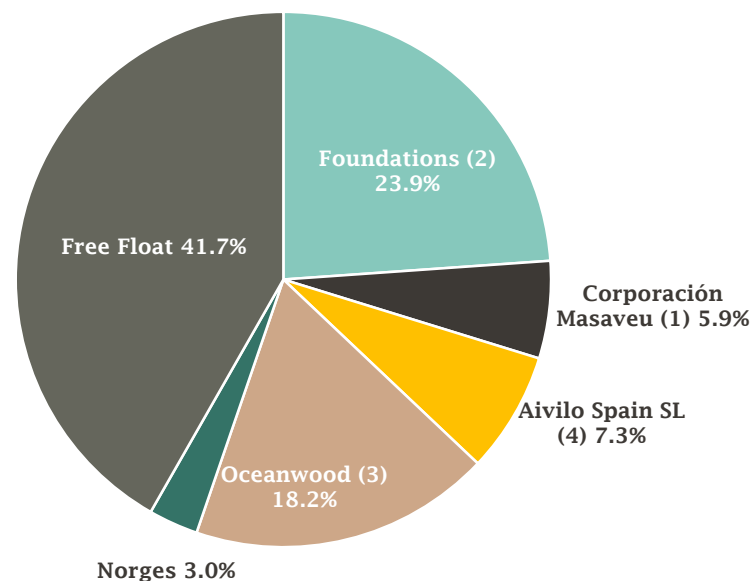
➤

Demand deposits	84%
Term deposits	16%

(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 September 30<sup>th</sup> 2020

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

	2Q20	3Q20
<b>Share and liquidity:</b>		
# O/S shares (m) <sup>(2)</sup>	3,041	2,979
Last price (€)	0.15	0.23
Max price (€)	0.19	0.27
Min price (€)	0.13	0.15
Avg. traded volume (#shares m)	7.4	7.4
Avg. traded volume (€ m)	1.20	1.61
Market Capitalization (€ m)	448	676
<b>Book Value:</b>		
BV. (€ m)	3,207	3,232
TBV. (€ m)	3,053	3,075
<b>Ratios:</b>		
BVps (€)	1.05	1.08
TBVps (€)	1.00	1.03

(1) Book value deducting intangible assets

# **Liberbank**

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