2025 EU-wide Transparency Exercise

Bank Name	Banco Santander, S.A.
LEI Code	5493006QMFDDMYWIAM13
Country Code	ES

The information on Collateral valuation - loans and advances applies only to banks meeting at least one of the criteria for significance and having a ratio of non-performing loans and advances divided by total loans and advances (excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits) of 5% or above, therefore this bank is not required to report it to the EBA.

2025 EU-wide Transparency Exercise

Leverage ratio

Banco Santander, S.A.

(mln EUR, %)		As of 30/09/2024	As of 31/12/2024	As of 31/03/2025	As of 30/06/2025	COREP CODE	REGULATION
A.1	Tier 1 capital - transitional definition	88,242	90,170	92,169	90,830	C 47.00 (r0320,c0010)	Article 429 of the CRR; Delegated Regulation (EU) 2015/62 of 10 October 2014 amending CRR
A.2	Tier 1 capital - fully phased-in definition	88,148	90,076			C 47.00 (r0310,c0010)	
B.1	Total leverage ratio exposures - using a transitional definition of Tier 1 capital	1,853,699	1,885,572	1,904,412	1,850,859	C 47.00 (r0300,c0010)	
B.2	Total leverage ratio exposures - using a fully phased-in definition of Tier 1 capital	1,853,605	1,885,437			C 47.00 (r0290,c0010)	
C.1	Leverage ratio - using a transitional definition of Tier 1 capital	4.76%	4.78%	4.84%	4.91%	[A.1]/[B.1]	
C.2	Leverage ratio - using a fully phased-in definition of Tier 1 capital	4.76%	4.78%			[A.2]/[B.2]	

2025 EU-wide Transparency Exercise

Capital

Banco Santander, S.A.

(mln EUR, %)			As of 30/09/2024	As of 31/12/2024	As of 31/03/2025	As of 30/06/2025	COREP CODE	REGULATION
OWN FUNDS Transitional period	A	**OWN FUNDS**	**106,784**	**108,589**	**110,088**	**107,735**	C 01.00 (r0010,c0010)	Articles 4(118) and 72 of CRR
	A.1	**COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)**	**78,151**	**79,800**	**82,163**	**81,253**	C 01.00 (r0020,c0010)	Article 50 of CRR
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	46,958	45,961	45,140	44,152	C 01.00 (r0030,c0010)	Articles 26(1) points (a) and (b), 27 to 29, 36(1) point (f) and 42 of CRR
	A.1.2	Retained earnings	88,979	91,423	94,013	96,725	C 01.00 (r0130,c0010)	Articles 26(1) point (c), 26(2) and 36 (1) points (a) and (l) of CRR
	A.1.3	Accumulated other comprehensive income	-39,323	-38,617	-38,063	-39,593	C 01.00 (r0180,c0010)	Articles 4(100), 26(1) point (d) and 36 (1) point (l) of CRR
	A.1.4	Other Reserves	-5,365	-5,444	-5,988	-6,317	C 01.00 (r0200,c0010)	Articles 4(117) and 26(1) point (e) of CRR
	A.1.5	Funds for general banking risk	0	0	0	0	C 01.00 (r0210,c0010)	Articles 4(112), 26(1) point (f) and 36 (1) point (l) of CRR
	A.1.6	Minority interest given recognition in CET1 capital	7,946	8,485	8,746	8,179	C 01.00 (r0230,c0010)	Article 84 of CRR
	A.1.7	Adjustments to CET1 due to prudential filters	-632	-618	-877	-1,299	C 01.00 (r0250,c0010)	Articles 32 to 35 of and 36 (1) point (l) of CRR
	A.1.8	(-) Intangible assets (including Goodwill)	-16,595	-15,957	-15,680	-15,297	C 01.00 (r0300,c0010) + C 01.00 (r0340,c0010)	Articles 4(113), 36(1) point (b) and 37 of CRR. Articles 4(115), 36(1) point (b) and 37 point (a) of CCR
	A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-1,443	-1,423	-1,469	-1,442	C 01.00 (r0370,c0010)	Articles 36(1) point (c) and 38 of CRR
	A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses	-897	-1,040	-909	-966	C 01.00 (r0380,c0010)	Articles 36(1) point (d), 40 and 159 of CRR
	A.1.11	(-) Defined benefit pension fund assets	-596	-504	-577	-554	C 01.00 (r0390,c0010)	Articles 4(109), 36(1) point (e) and 41 of CRR
	A.1.12	(-) Reciprocal cross holdings in CET1 Capital	0	0	0	0	C 01.00 (r0430,c0010)	Articles 4(122), 36(1) point (g) and 44 of CRR
	A.1.13	(-) Excess deduction from AT1 items over AT1 Capital	0	0	0	0	C 01.00 (r0440,c0010)	Article 36(1) point (j) of CRR
	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight	-606	-791	-606	-618	C 01.00 (r0450,c0010) + C 01.00 (r0460,c0010) + C 01.00 (r0470,c0010) + C 01.00 (r0471,c0010)+ C 01.00 (r0472,c0010)	Articles 4(36), 36(1) point (k) (i) and 89 to 91 of CRR; Articles 36(1) point (k) (ii), 243(1) point (b), 244(1) point (b) and 258 of CRR; Articles 36(1) point k) (iii) and 379(3) of CRR; Articles 36(1) point k) (iv) and 153(8) of CRR and Articles 36(1) point k) (v) and 155(4) of CRR.
	A.1.14.1	Of which: from securitisation positions (-)	-471	-646	-604	-618	C 01.00 (r0460,c0010)	Articles 36(1) point (k) (ii), 243(1) point (b), 244(1) point (b) and 258 of CRR
	A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institiution does not have a significant investment	0	0	0	0	C 01.00 (r0480,c0010)	Articles 4(27), 36(1) point (h); 43 to 46, 49 (2) and (3) and 79 of CRR
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	0	-830	-710	-841	C 01.00 (r0490,c0010)	Articles 36(1) point (c) and 38; Articles 48(1) point (a) and 48(2) of CRR
	A.1.17	(-) Holdings of CET1 capital instruments of financial sector entities where the institiution has a significant investment	0	0	0	0	C 01.00 (r0500,c0010)	Articles 4(27); 36(1) point (i); 43, 45; 47; 48(1) point (b); 49(1) to (3) and 79 of CRR
	A.1.18	(-) Amount exceding the 17.65% threshold	0	0	0	0	C 01.00 (r0510,c0010)	Article 48 of CRR
	A.1.18A	(-) Insufficient coverage for non-performing exposures	-136	-184	-249	-262	C 01.00 (r0513,c0010)	Article 36(1), point (m) and Article 47c CRR
	A.1.18B	(-) Minimum value commitment shortfalls	0	0	0	0	C 01.00 (r0514,c0010)	Article 36(1), point (n) and Article 132c(2) CRR
	A.1.18C	(-) Other foreseeable tax charges	0	0	0	0	C 01.00 (r0515,c0010)	Article 36(1), point (l) CRR
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 CRR	0	0	0	0	C 01.00 (r0524,c0010)	Article 3 CRR
	A.1.20	CET1 capital elements or deductions - other	-233	-755	-607	-614	C 01.00 (r0529,c0010)	-
	A.1.21	Transitional adjustments	94	94	0	0	CA1 {1.1.1.6 + 1.1.1.8 + 1.1.1.26}	-
	A.1.21.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	C 01.00 (r0220,c0010)	Articles 483(1) to (3), and 484 to 487 of CRR
	A.1.21.2	Transitional adjustments due to additional minority interests (+/-)	0	0	0	0	C 01.00 (r0240,c0010)	Articles 479 and 480 of CRR
	A.1.21.3	Other transitional adjustments to CET1 Capital (+/-)	94	94	0	0	C 01.00 (r0520,c0010)	Articles 469 to 472, 478 and 481 of CRR
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)	**10,091**	**10,371**	**10,006**	**9,578**	C 01.00 (r0530,c0010)	Article 61 of CRR
	A.2.1	Additional Tier 1 Capital instruments	10,091	10,371	10,006	9,578	C 01.00 (r0540,c0010) + C 01.00 (r0670,c0010)	
	A.2.2	(-) Excess deduction from T2 items over T2 capital	0	0	0	0	C 01.00 (r0720,c0010)	
	A.2.3	Other Additional Tier 1 Capital components and deductions	0	0	0	0	C 01.00 (r0690,c0010) + C 01.00 (r0700,c0010) + C 01.00 (r0710,c0010) + C 01.00 (r0740,c0010) + C 01.00 (r0744,c0010) + C 01.00 (r0748,c0010)	
	A.2.4	Additional Tier 1 transitional adjustments	0	0	0	0	C 01.00 (r0660,c0010) + C 01.00 (r0680,c0010) + C 01.00 (r0730,c0010)	
	A.3	**TIER 1 CAPITAL (net of deductions and after transitional adjustments)**	**88,242**	**90,170**	**92,169**	**90,830**	C 01.00 (r0015,c0010)	Article 25 of CRR
	A.4	**TIER 2 CAPITAL (net of deductions and after transitional adjustments)**	**18,542**	**18,418**	**17,919**	**16,905**	C 01.00 (r0750,c0010)	Article 71 of CRR
	A.4.1	Tier 2 Capital instruments	16,957	17,055	17,109	16,867	C 01.00 (r0760,c0010) + C 01.00 (r0890,c0010)	
	A.4.2	Other Tier 2 Capital components and deductions	-25	-25	6	38	C 01.00 (r0910,c0010) + C 01.00 (r0920,c0010) + C 01.00 (r0930,c0010) + C 01.00 (r0940,c0010) + C 01.00 (r0950,c0010) + C 01.00 (r0955,c0010)+ C 01.00 (r0970,c0010) + C 01.00 (r0974,c0010) + C 01.00 (r0978,c0010)	
	A.4.3	Tier 2 transitional adjustments	1,610	1,389	803	0	C 01.00 (r0880,c0010) + C 01.00 (r0900,c0010) + C 01.00 (r0960,c0010)	
OWN FUNDS REQUIREMENTS	B.1	**TOTAL RISK EXPOSURE AMOUNT**	626,099	624,503	639,124	625,750	C 02.00 (r0010,c0010)	Articles 92(3), 95, 96 and 98 of CRR
	B.1	Of which: Transitional adjustments included	-189	26			C 05.01 (r0010,c0040)	
	B.2	**TOTAL RISK EXPOSURE AMOUNT - PRE FLOOR**			639,124	625,750	C 02.00 (r0036,c0010)	
CAPITAL RATIOS (%) Transitional period	C.1	**COMMON EQUITY TIER 1 CAPITAL RATIO (transitional period)**	**12.48%**	**12.78%**	**12.86%**	**12.98%**	**CA3 {1}**	-
	C.2	**TIER 1 CAPITAL RATIO (transitional period)**	**14.09%**	**14.44%**	**14.42%**	**14.52%**	**CA3 {3}**	-
	C.3	**TOTAL CAPITAL RATIO (transitional period)**	**17.06%**	**17.39%**	**17.22%**	**17.22%**	**CA3 {5}**	-
CAPITAL RATIOS (%) Transitional period - pre floor (CRR3)	C.4	**COMMON EQUITY TIER 1 CAPITAL RATIO (transitional period - pre floor)**			**12.86%**	**12.98%**		
	C.5	**TIER 1 CAPITAL RATIO (transitional period - pre floor)**			**14.42%**	**14.52%**		
	C.6	**TOTAL CAPITAL RATIO (transitional period - pre floor)**			**17.22%**	**17.22%**		
CET1 Capital Fully loaded (CRR2)	D	**COMMON EQUITY TIER 1 CAPITAL (fully loaded)**	**78,058**	**79,705**			**[A.1-A.1.13-A.1.21+MIN(A.2+A.1.13-A.2.2-A.2.4+MIN(A.4+A.2.2-A.4.3,0),0)]**	-
CET1 RATIO (%) Fully loaded (CRR2)[1]	E	**COMMON EQUITY TIER 1 CAPITAL RATIO (fully loaded)**	**12.46%**	**12.76%**			**[D.1]/[B-B.1]**	-
Memo items	F	**Adjustments to CET1 due to IFRS 9 transitional arrangements**	94	94			C 05.01 (r0440,c0010)	
	F	**Adjustments to AT1 due to IFRS 9 transitional arrangements**	0	0			C 05.01 (r0440,c0020)	
	F	**Adjustments to T2 due to IFRS 9 transitional arrangements**	0	0			C 05.01 (r0440,c0030)	
	F	**Adjustments included in RWAs due to IFRS 9 transitional arrangements**	-189	26			C 05.01 (r0440,c0040)	

[1] The fully loaded CET1 ratio is an estimate calculated based on bank's supervisory reporting. Therefore, any capital instruments that are not eligible from a regulatory point of view at the reporting date are not taken into account in this calculation.
Fully loaded CET1 capital ratio estimation is based on the formulae stated in column "COREP CODE" – please note that this might lead to differences to fully loaded CET1 capital ratios published by the participating banks e.g. in their Pillar 3 disclosure.

The differences between the reference dates of 31 December 2024 and 31 March 2025 reflect not only the change in reporting period but also the impact of a new regulatory framework. Regulation (EU) 2024/1623, which amends Regulation (EU) No 575/2013 with respect to credit risk, credit valuation adjustment (CVA) risk, operational risk, market risk, and the introduction of the output floor (commonly referred to as CRR3), entered into force on 1 January 2025.
The main changes introduced under CRR3, compared to the previously applicable framework, affect the calculation of exposures and the resulting risk-weighted assets (RWA) for credit risk and operational risk (OpRisk). In addition, CRR3 introduces an aggregate output floor, which limits the variability of capital requirements for institutions using internal models.

2025 EU-wide Transparency Exercise

Overview of Risk exposure amounts

Banco Santander, S.A.

(mln EUR, %)	RWAs				
	As of 30/09/2024	As of 31/12/2024	As of 31/03/2025	As of 30/06/2025	COREP CODE
Credit risk (excluding CCR and Securitisations)[1]	513,722	499,227	485,042	473,857	C 02.00 (r0040, c0010) -[C 07.00 (r0090, c0220, s001) + C 07.00 (r0110, c0220, s001)+ C 07.00 (r0130, c0220, s001) + C 08.01 (r0040, c0260, s001) + C 08.01 (r0050, c0260, s001) + C 08.01 (r0060, c0260, s001) + C 08.01 (r0040, c0260, s002) + C 08.01 (r0050, c0260, s002,) + C 08.01 (r0060, c0260, s002) + C 02.00 (r0470, c0010) + C 02.00 (r0460, c0010)]
Of which the standardised approach	279,867	283,612	291,098	283,609	C 02.00 (r0060, c0010)-[C 07.00 (r0090, c0220, s001) + C 07.00 (r0110, c0220, s001)+ C 07.00 (r0130, c0220, s001)]
Of which the foundation IRB (FIRB) approach	78,642	72,735	65,226	62,975	C 02.00 (r0250, c0010) - [C 08.01 (r0040, c0260, s002) + C 08.01 (r0050, c0260, s002) + C 08.01 (r0060, c0260, s002)]
Of which the advanced IRB (AIRB) approach	141,350	129,919	120,688	119,688	C 02.00 (r0310, c0010) - [C 08.01 (r0040, c0260, s001) + C 08.01 (r0050, c0260, s001) + C 08.01 (r0060, c0260, s001)]
Of which equity IRB	12,750	11,875	6,382	5,742	C 02.00 (r0420, c0010)
Counterparty credit risk (CCR, excluding CVA)[2]	17,679	18,090	15,846	15,055	C 07.00 (r0090, c0220, s001) + C 07.00 (r0110, c0220, s001)+ C 07.00 (r0130, c0220, s001) + C 08.01 (r0040, c0260, s001) + C 08.01 (r0050, c0260, s001) + C 08.01 (r0060, c0260, s001) + C 08.01 (r0040, c0260, s002) + C 08.01 (r0050, c0260, s002,) + C 08.01 (r0060, c0260, s002) + C 02.00 (r0460, c0010)]
Credit valuation adjustment - CVA	692	679	2,340	2,303	C 02.00 (r0640, c0010)
Settlement risk	120	173	264	319	C 02.00 (r0490, c0010)
Securitisation exposures in the banking book (after the cap)	12,567	15,705	14,982	15,380	C 02.00 (r0470, c0010)
Position, foreign exchange and commodities risks (Market risk)[3]	16,221	17,946	21,848	20,374	C 02.00 (r0520, c0010) [+C 002.00.a (r755, c010) +C 002.00.a (r7770, c010)]
Of which the standardised approach	9,737	10,693	14,077	12,438	C 02.00 (r0530, c0010)
Of which IMA	6,484	7,253	7,771	7,936	C 02.00 (r0580, c0010) +C 002.00.a (r755, c010)
Of which securitisations and resecuritisations in the trading book	409	304	378	361	C 19.00 (r0010, c0601)*12.5+C 20.00 (r0010,c0450)*12.5+MAX(C 24.00(r0010, c0090),C 24.00(r0010,c0100),C 24.00(r0010, c0110))*12.5
Large exposures in the trading book	0	0	0	0	C 02.00 (r0680, c0010)
Operational risk	64,772	72,351	98,511	98,249	C 02.00 (r0590, c0010)
Of which basic indicator approach	0	0			C 02.00 (r0600, c0010)
Of which standardised approach	64,772	72,351			C 02.00 (r0610, c0010)
Of which advanced measurement approach	0	0			C 02.00 (r0620, c0010)
Other risk exposure amounts[3]	326	332	292	212	C 02.00 (r0630, c0010) + C 02.00 (r0690, c0010) - [C 002.00.a (r755, c010) +C 002.00.a (r7770, c010)]
Total risk exposure amount pre-floor			639,124	625,750	
Floor adjustment			0	0	C 02.00 (r0035, c0010)
Total	626,099	624,503	639,124	625,750	

[1] The positions "of which" are for information and do not need to sum up to Credit risk (excluding CCR and Securitisations).

[2] On-balance sheet exposures related to Free Deliveries [according to Article 379(1)] have not been included in 'Counterparty Credit Risk (CCR, excluding CVA)'. They are instead reported in the 'Credit Risk (excluding CCR and Securitisations)' section.

[3] In response to changes to the reporting framework, certain RWEA arising from market risks, previously presented under 'Other risk exposure amounts', are presented in the row 'Position, foreign exchange and commodities risks (Market risk)' starting from March 2025.

European Banking Authority

2025 EU-wide Transparency Exercise

P&L

Banco Santander, S.A.

(mln EUR)	As of 30/09/2024	As of 31/12/2024	As of 31/03/2025	As of 30/06/2025
Interest income	85,278	113,909	27,240	51,976
Of which debt securities income	11,479	15,612	4,164	7,670
Of which loans and advances income	64,391	86,529	20,620	39,657
Interest expenses	50,496	67,120	15,810	30,648
(Of which deposits expenses)	34,433	45,874	10,346	20,114
(Of which debt securities issued expenses)	11,055	14,948	3,969	7,620
(Expenses on share capital repayable on demand)	0	0	0	0
Dividend income	581	712	88	470
Net Fee and commission income	9,603	12,924	3,348	6,310
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, and of non financial assets, net	381	248	-3	-26
Gains or (-) losses on financial assets and liabilities held for trading, net	802	1,458	385	696
Gains or (-) losses on financial assets and liabilities at fair value through profit or loss, net	688	1,194	466	230
Gains or (-) losses from hedge accounting, net	28	16	-44	-14
Exchange differences [gain or (-) loss], net	-29	-276	-126	116
Net other operating income /(expenses)	-786	-1,147	-22	-113
TOTAL OPERATING INCOME, NET	46,048	61,919	15,522	28,998
(Administrative expenses)	16,798	22,725	5,626	10,726
(Cash contributions to resolution funds and deposit guarantee schemes)	410	536	188	244
(Depreciation)	2,463	3,285	851	1,623
Modification gains or (-) losses, net	-301	-415	-43	6
(Provisions or (-) reversal of provisions)	2,515	3,882	623	1,252
(Payment commitments to resolution funds and deposit guarantee schemes)	0	0	0	0
(Commitments and guarantees given)	47	41	5	1
(Other provisions)	2,468	3,841	618	1,251
Of which pending legal issues and tax litigation[(1)]	0	1	0	0
Of which restructuring[1]	0	-9	0	0
(Increases or (-) decreases of the fund for general banking risks, net)[(2)]	0	0	0	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	9,274	12,284	3,123	6,544
(Financial assets at fair value through other comprehensive income)	7	1	33	55
(Financial assets at amortised cost)	9,266	12,284	3,090	6,489
(Impairment or (-) reversal of impairment of investments in subsidaries, joint ventures and associates and on non-financial assets)	434	616	102	147
(of which Goodwill)	4	4	0	1
Negative goodwill recognised in profit or loss	0	0	23	22
Share of the profit or (-) loss of investments in subsidaries, joint ventures and associates	587	797	195	395
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-48	-25	-6	206
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	14,393	18,947	5,179	9,090
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10,182	13,746	3,741	6,737
Profit or (-) loss after tax from discontinued operations	0	0	0	726
PROFIT OR (-) LOSS FOR THE YEAR	**10,182**	**13,746**	**3,741**	**7,463**
Of which attributable to owners of the parent	9,309	12,574	3,402	6,833

[(1)] Information available only as of end of the year

[(2)] For IFRS compliance banks "zero" in cell "Increases or (-) decreases of the fund for general banking risks, net" must be read as "n.a."

European Banking Authority

2025 EU-wide Transparency Exercise

Total Assets: fair value and impairment distribution

Banco Santander, S.A.

(mln EUR)	As of 30/09/2024				As of 31/12/2024				As of 31/03/2025				As of 30/06/2025				References
		Fair value hierarchy				Fair value hierarchy				Fair value hierarchy				Fair value hierarchy			
ASSETS:	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	Level 1	Level 2	Level 3	
Cash, cash balances at central banks and other demand deposits	169,566				192,367				167,053				175,886				IAS 1.54 (i)
Financial assets held for trading	231,955	79,025	150,854	2,076	230,185	87,929	138,363	3,893	243,285	93,723	145,412	4,150	234,781	87,905	141,417	5,460	IFRS 7.8(a)(ii);IFRS 9.Appendix A
Non-trading financial assets mandatorily at fair value through profit or loss	4,649	422	2,003	2,224	4,482	329	1,689	2,465	4,045	365	1,531	2,149	3,974	596	1,088	2,290	IFRS 7.8(a)(ii); IFRS 9.4.1.4
Financial assets designated at fair value through profit or loss	6,559	185	6,285	90	5,307	136	5,065	106	5,306	77	5,172	57	6,074	95	5,934	45	IFRS 7.8(a)(i); IFRS 9.4.1.5
Financial assets at fair value through other comprehensive income	65,238	47,115	11,174	6,949	75,312	53,663	13,222	8,427	80,563	57,703	14,358	8,502	60,849	39,478	12,537	8,833	IFRS 7.8(h); IFRS 9.4.1.2A
Financial assets at amortised cost	1,203,249				1,208,317				1,225,212				1,153,195				IFRS 7.8(f); IFRS 9.4.1.2
Derivatives – Hedge accounting	5,738	0	5,737	0	5,772	0	5,752	20	4,773	0	4,755	18	4,722	2	4,705	14	IFRS 9.6.2.1; Annex V.Part 1.22; Annex V.Part 1.26
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-313				-704				-384				53				IAS 39.89A(a); IFRS 9.6.5.8
Other assets[1]	99,134				99,247				97,989				158,376				
TOTAL ASSETS	1,785,774				1,820,285				1,827,842				1,797,910				IAS 1.9(a), IG 6

[1] Portfolios, which are nGAAP specific, i.e. which are not applicable for IFRS reporting banks, are considered in the position "Other assets".

(mln EUR)		As of 30/09/2024						As of 31/12/2024					
Breakdown of financial assets by instrument and by counterparty sector[1]		Gross carrying amount [2]			Accumulated impairment [2]			Gross carrying amount [2]			Accumulated impairment [2]		
		Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets
Financial assets at fair value through other comprehensive income	Debt securities	55,535	4	6	-3	0	-6	64,086	41	6	-4	0	-6
	Loans and advances	8,475	452	280	-11	-11	-135	10,283	428	247	-12	-9	-121
Financial assets at amortised cost	Debt securities	110,136	496	619	-28	-11	-280	119,935	556	695	-35	-9	-294
	Loans and advances	996,108	83,344	34,087	-3,226	-4,745	-13,983	989,865	85,261	33,746	-3,314	-4,802	-13,925

(mln EUR)		As of 31/03/2025						As of 30/06/2025						References
Breakdown of financial assets by instrument and by counterparty sector[1]		Gross carrying amount [2]			Accumulated impairment [2]			Gross carrying amount [2]			Accumulated impairment [2]			
		Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	Stage 1 Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit-impaired	Stage 3 Credit-impaired assets	
Financial assets at fair value through other comprehensive income	Debt securities	68,899	13	7	-4	0	-6	47,148	10	0	-6	0	0	Annex V.Part 1.31, 44(b)
	Loans and advances	10,336	462	210	-13	-8	-107	11,833	388	181	-18	-5	-98	Annex V.Part 1.32, 44(a)
Financial assets at amortised cost	Debt securities	126,625	835	748	-34	-14	-317	118,177	1,102	757	-40	-23	-327	Annex V.Part 1.31, 44(b)
	Loans and advances	1,001,547	83,773	33,648	-3,313	-4,808	-14,100	946,401	76,943	30,534	-3,021	-4,512	-13,236	Annex V.Part 1.32, 44(a)

[1] This table covers IFRS 9 specific information and as such only applies for IFRS reporting banks.

[2] From June 2021, the gross carrying amount of assets and accumulated impairments that are purchased or originated as credit-impaired at initial recognition are not included in the impairment stages, as it was the case in previous periods.

2025 EU-wide Transparency Exercise

Breakdown of liabilities

Banco Santander, S.A.

(mln EUR)

LIABILITIES:	Carrying amount				References
	As of 30/09/2024	As of 31/12/2024	As of 31/03/2025	As of 30/06/2025	
Financial liabilities held for trading	143,469	152,093	164,756	155,585	IFRS 7.8 (e) (ii); IFRS 9.BA.6
Trading financial liabilities[1]	0	0	0	0	Accounting Directive art 8(1)(a),(3),(6)
Financial liabilities designated at fair value through profit or loss	33,921	35,778	35,219	34,817	IFRS 7.8 (e)(i); IFRS 9.4.2.2
Financial liabilities measured at amortised cost	1,462,399	1,486,381	1,479,308	1,402,168	IFRS 7.8(g); IFRS 9.4.2.1
Non-trading non-derivative financial liabilities measured at a cost-based method[1]	0	0	0	0	Accounting Directive art 8(3)
Derivatives – Hedge accounting	5,022	4,769	4,509	4,434	IFRS 9.6.2.1; Annex V.Part 1.26
Fair value changes of the hedged items in portfolio hedge of interest rate risk	50	-9	49	70	IAS 39.89A(b), IFRS 9.6.5.8
Provisions	8,569	8,407	8,353	8,109	IAS 37.10; IAS 1.54(l)
Tax liabilities	8,873	9,332	9,908	8,619	IAS 1.54(n-o)
Share capital repayable on demand	0	0	0	0	IAS 32 IE 33; IFRIC 2; Annex V.Part 2.12
Other liabilities	18,455	16,255	15,267	15,797	Annex V.Part 2.13
Liabilities included in disposal groups classified as held for sale	0	0	0	59,361	IAS 1.54 (p); IFRS 5.38, Annex V.Part 2.14
Haircuts for trading liabilities at fair value[1]	0	0	0	0	Annex V Part 1.29
TOTAL LIABILITIES	1,680,757	1,713,005	1,717,370	1,688,959	IAS 1.9(b);IG 6
TOTAL EQUITY	105,017	107,280	110,472	108,951	IAS 1.9(c), IG 6
TOTAL EQUITY AND TOTAL LIABILITIES	1,785,774	1,820,285	1,827,842	1,797,910	IAS 1.IG6

[1] Portfolios which are nGAAP specific, i.e. which are not applicable for IFRS reporting banks

2025 EU-wide Transparency Exercise

Breakdown of liabilities

Banco Santander, S.A.

(mln EUR)

Breakdown of financial liabilities by instrument and by counterparty sector		Carrying amount				References
		As of 30/09/2024	As of 31/12/2024	As of 31/03/2025	As of 30/06/2025	*References*
Derivatives		55,704	62,513	54,678	54,810	IFRS 9.BA.7(a); CRR Annex II
Short positions	Equity instruments	407	539	809	837	IAS 32.11; ECB/2013/33 Annex 2.Part 2.4-5
	Debt securities	30,765	35,291	38,787	33,636	Annex V.Part 1.31
Deposits	Central banks	40,019	39,955	35,065	32,171	Annex V.Part 1.42(a), 44(c)
	of which: Current accounts / overnight deposits	17	404	464	701	ECB/2013/33 Annex 2.Part 2.9.1
	General governments	60,461	57,208	79,837	72,522	Annex V.Part 1.42(b), 44(c)
	of which: Current accounts / overnight deposits	37,917	38,128	38,185	34,753	ECB/2013/33 Annex 2.Part 2.9.1
	Credit institutions	107,184	118,947	109,740	111,055	Annex V.Part 1.42(c),44(c)
	of which: Current accounts / overnight deposits	6,343	6,699	4,677	5,771	ECB/2013/33 Annex 2.Part 2.9.1
	Other financial corporations	158,130	142,091	150,262	142,920	Annex V.Part 1.42(d),44(c)
	of which: Current accounts / overnight deposits	32,461	31,414	33,022	33,780	ECB/2013/33 Annex 2.Part 2.9.1
	Non-financial corporations	267,035	283,108	272,413	251,009	Annex V.Part 1.42(e), 44(c)
	of which: Current accounts / overnight deposits	156,922	169,365	161,950	152,535	ECB/2013/33 Annex 2.Part 2.9.1
	Households	558,084	571,261	576,899	539,362	Annex V.Part 1.42(f), 44(c)
	of which: Current accounts / overnight deposits	425,843	439,123	440,662	411,095	Annex V.Part 1.42(f), 44(c)
Debt securities issued		325,320	328,348	320,850	314,486	Annex V.Part 1.37, Part 2.98
Of which: Subordinated Debt securities issued		34,955	35,540	32,694	31,046	Annex V.Part 1.37
Other financial liabilities		41,700	39,758	44,453	44,196	Annex V.Part 1.38-41
TOTAL FINANCIAL LIABILITIES		1,644,811	1,679,020	1,683,792	1,597,004	

2025 EU-wide Transparency Exercise

Market Risk

Banco Santander, S.A.

(mln EUR)	SA		IM										IM									
	TOTAL RISK EXPOSURE AMOUNT	TOTAL RISK EXPOSURE AMOUNT	VaR *(Memorandum item)*		STRESSED VaR *(Memorandum item)*		INCREMENTAL DEFAULT AND MIGRATION RISK CAPITAL CHARGE		ALL PRICE RISKS CAPITAL CHARGE FOR CTP			TOTAL RISK EXPOSURE AMOUNT	VaR *(Memorandum item)*		STRESSED VaR *(Memorandum item)*		INCREMENTAL DEFAULT AND MIGRATION RISK CAPITAL CHARGE		ALL PRICE RISKS CAPITAL CHARGE FOR CTP			TOTAL RISK EXPOSURE AMOUNT
			MULTIPLICATION FACTOR (mc) x AVERAGE OF PREVIOUS 60 WORKING DAYS (VaRavg)	PREVIOUS DAY (VaRt-1)	MULTIPLICATION FACTOR (ms) x AVERAGE OF PREVIOUS 60 WORKING DAYS (SVaRavg)	LATEST AVAILABLE (SVaRt-1)	12 WEEKS AVERAGE MEASURE	LAST MEASURE	FLOOR	12 WEEKS AVERAGE MEASURE	LAST MEASURE		MULTIPLICATION FACTOR (mc) x AVERAGE OF PREVIOUS 60 WORKING DAYS (VaRavg)	PREVIOUS DAY (VaRt-1)	MULTIPLICATION FACTOR (ms) x AVERAGE OF PREVIOUS 60 WORKING DAYS (SVaRavg)	LATEST AVAILABLE (SVaRt-1)	12 WEEKS AVERAGE MEASURE	LAST MEASURE	FLOOR	12 WEEKS AVERAGE MEASURE	LAST MEASURE	
	As of 30/09/2024	As of 31/12/2024	As of 30/09/2024										As of 31/12/2024									
Traded Debt Instruments	4,771	4,935	190	66	328	143							208	78	443	169						
Of which: General risk	2,756	2,932	146	49	269	116							157	61	310	119						
Of which: Specific risk	1,970	1,976	45	17	59	27							51	17	133	50						
Equities	292	275	49	35	167	51							93	28	128	45						
Of which: General risk	65	56	49	35	167	51							93	28	128	45						
Of which: Specific risk	119	129	0	0	0	0							0	0	0	0						
Foreign exchange risk	4,110	5,074	71	25	167	56							70	25	194	69						
Commodities risk	538	376	0	0	0	0							0	0	0	0						
Total	**9,712**	**10,660**	**157**	**65**	**307**	**108**	**54**	**49**	**0**	**0**	**0**	**6,484**	**179**	**65**	**360**	**149**	**41**	**31**	**0**	**0**	**0**	**7,253**
	As of 31/03/2025	As of 30/06/2025	As of 31/03/2025										As of 30/06/2025									
Traded Debt Instruments	5,077	4,746	219	72	453	178							293	123	493	194						
Of which: General risk	3,459	3,112	178	58	201	71							197	77	200	88						
Of which: Specific risk	1,606	1,570	41	15	252	107							96	46	293	106						
Equities	315	417	68	26	150	43							96	31	122	51						
Of which: General risk	46	80	68	26	150	43							96	31	122	51						
Of which: Specific risk	193	231	0	0	0	0							0	0	0	0						
Foreign exchange risk	8,298	6,894	96	42	108	35							122	50	119	56						
Commodities risk	312	299	0	0	0	0							0	0	0	0						
Total	**14,002**	**12,356**	**202**	**60**	**335**	**120**	**85**	**78**	**0**	**0**	**0**	**7,771**	**210**	**74**	**354**	**126**	**71**	**53**	**0**	**0**	**0**	**7,936**

Market risk template does not include CIU positions under the particular approach for position risk in CIUs (Articles 348(1), 350 (3) c) and 364 (2) a) CRR). For internal model banks, it also does not include certain add-ons imposed by the supervisor as part of the ongoing review of internal models (Article 110 CRR). Both the own fund requirements for these CIU positions and those resulting from the add-on for internal model banksa re in the RWEA OV1 template.

![eba European Banking Authority]

2025 EU-wide Transparency Exercise

Credit Risk - Standardised Approach

Banco Santander, S.A.

Consolidated data

	Standardised Approach							
	As of 30/09/2024				As of 31/12/2024			
(mln EUR, %)	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [4]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [4]
Central governments or central banks	329,943	358,536	25,587		374,216	398,780	27,230	
Regional governments or local authorities	18,086	15,984	698		17,726	15,885	373	
Public sector entities	4,129	4,387	329		4,542	4,495	362	
Multilateral Development Banks	4,105	8,052	0		3,906	9,273	0	
International Organisations	1,712	1,712	0		1,731	1,731	0	
Institutions	31,695	31,753	6,441		29,689	30,458	6,144	
Corporates	104,600	63,151	58,128		105,773	62,287	56,795	
of which: SME	24,464	16,682	13,410		24,314	16,709	13,452	
Retail	244,422	137,817	97,007		244,694	134,273	94,305	
of which: SME	60,102	34,963	20,550		60,379	34,369	20,985	
Secured by mortgages on immovable property and ADC exposures	102,008	90,881	32,553		102,178	90,959	33,494	
of which: SME	33,987	31,418	10,201		33,556	31,082	10,962	
Exposures in default	24,446	13,450	14,497	10,012	25,882	14,649	15,891	10,214
Items associated with particularly high risk	883	661	991		936	574	861	
Subordinated debt exposures								
Covered bonds	2,806	2,806	472		3,019	3,019	496	
Claims on institutions and corporates with a ST credit assessment	620	973	273		503	1,009	372	
Collective investments undertakings (CIU)	348	348	288		345	345	303	
Equity	95	95	95		53	53	53	
Other exposures	97,327	81,607	47,422		103,496	87,411	51,163	
Standardised Total [2]	**967,227**	**812,214**	**284,782**	**16,085**	**1,018,689**	**855,201**	**287,844**	**15,950**

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Standardised Total does not include the securitisation position unlike in the results prior to the 2019 exercise.
[3] Only the most relevant countries are disclosed. These have been selected under the following rule: Countries of counterparty covering up to 95% of total original exposure or Top 10 countries ranked by original exposure, calculated as of last quarter
[4] Starting from the 2024 exercise, value adjustements and provisions for the consolidated data include general credit risk adjustments, for the consistency with the data per country of counterparty

SPAIN

	Standardised Approach							
	As of 30/09/2024				As of 31/12/2024			
(mln EUR, %)	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	94,085	106,852	8,586		120,459	132,157	7,250	
Regional governments or local authorities	16,307	14,781	12		15,455	14,202	5	
Public sector entities	1,509	1,397	0		1,727	1,552	1	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	3,181	3,284	1,215		2,696	3,285	1,233	
Corporates	7,597	5,789	5,340		8,221	6,124	5,676	
of which: SME	582	407	317		695	498	384	
Retail	15,894	4,981	3,592		16,878	5,406	3,913	
of which: SME	1,027	840	486		1,011	831	482	
Secured by mortgages on immovable property and ADC exposures	6,281	6,274	2,196		4,368	4,362	1,531	
of which: SME	48	47	13		4	3	1	
Exposures in default	1,265	951	1,114	311	1,301	1,023	1,283	275
Items associated with particularly high risk	0	0	0		0	0	0	
Subordinated debt exposures								
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	26	14	7		59	22	9	
Collective investments undertakings (CIU)	322	322	254		321	321	272	
Equity	0	0	0		0	0	0	
Other exposures	36,474	16,894	15,109		41,118	20,799	18,452	
Standardised Total [2]				**447**				**416**

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

UNITED KINGDOM

	Standardised Approach							
	As of 30/09/2024				As of 31/12/2024			
(mln EUR, %)	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	59,668	62,644	2		55,297	57,883	20	
Regional governments or local authorities	0	0	0		3	3	1	
Public sector entities	21	13	3		18	11	2	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	5,086	5,286	524		4,160	4,290	450	
Corporates	10,224	6,106	5,342		10,472	6,349	5,581	
of which: SME	2,250	1,848	1,438		2,217	1,848	1,431	
Retail	21,051	6,693	4,860		20,497	6,017	4,352	
of which: SME	2,032	1,060	635		1,969	1,062	636	
Secured by mortgages on immovable property and ADC exposures	1,582	1,581	558		1,666	1,664	591	
of which: SME	46	45	19		100	99	42	
Exposures in default	1,313	608	791	362	1,200	565	731	304
Items associated with particularly high risk	68	44	66		20	18	26	
Subordinated debt exposures								
Covered bonds	2,741	2,741	465		2,775	2,775	472	
Claims on institutions and corporates with a ST credit assessment	14	37	8		0	62	14	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	0	0	0		0	0	0	
Other exposures	7,439	7,823	4,842		8,168	8,465	5,295	
Standardised Total [2]				**675**				**597**

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

UNITED STATES

	Standardised Approach							
	As of 30/09/2024				As of 31/12/2024			
(mln EUR, %)	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	52,693	53,007	7		66,704	66,824	13	
Regional governments or local authorities	180	179	38		363	362	18	
Public sector entities	1,445	1,445	197		1,592	1,592	222	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	10,927	12,134	1,622		10,775	12,442	1,626	
Corporates	20,003	9,555	9,209		20,555	9,146	8,825	
of which: SME	2,200	929	754		2,236	849	686	
Retail	39,659	31,092	22,834		39,786	30,604	22,480	
of which: SME	3,492	2,720	1,556		3,546	2,745	1,585	
Secured by mortgages on immovable property and ADC exposures	25,346	19,657	6,786		26,833	20,919	7,244	
of which: SME	8,455	8,133	2,238		8,854	8,509	2,367	
Exposures in default	7,224	4,982	5,184	2,143	7,879	5,447	5,667	2,305
Items associated with particularly high risk	130	5	8		300	8	12	
Subordinated debt exposures								
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	44	41	21		15	85	54	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	0	0	0		0	0	0	
Other exposures	13,766	15,322	9,297		14,545	16,520	9,795	
Standardised Total [2]				**3,964**				**4,253**

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

BRAZIL

	Standardised Approach							
	As of 30/09/2024				As of 31/12/2024			
(mln EUR, %)	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	38,316	38,247	11,743		40,888	40,861	14,441	
Regional governments or local authorities	825	465	448		640	249	234	
Public sector entities	0	0	0		0	0	0	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	5,117	5,087	1,443		5,079	4,623	1,200	
Corporates	13,004	9,315	8,416		12,449	9,013	8,173	
of which: SME	4,182	3,123	2,455		4,073	3,137	2,481	
Retail	71,405	37,051	25,207		68,490	35,150	23,444	
of which: SME	23,567	12,476	7,200		22,574	11,720	7,232	
Secured by mortgages on immovable property and ADC exposures	14,211	13,350	4,515		13,764	12,992	4,647	
of which: SME	7,369	6,825	2,209		7,159	6,703	2,422	
Exposures in default	6,766	2,850	3,048	3,844	7,490	3,373	3,659	4,009
Items associated with particularly high risk	22	22	33		21	20	30	
Subordinated debt exposures								
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	13	3	4		32	14	21	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	0	0	0		0	0	0	
Other exposures	17,974	18,078	5,816		17,947	18,032	5,505	
Standardised Total [2]				**5,516**				**5,120**

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

eba European Banking Authority

2025 EU-wide Transparency Exercise

Credit Risk - Standardised Approach

Banco Santander, S.A.

	(mln EUR, %)	Standardised Approach							
		As of 30/09/2024				As of 31/12/2024			
		Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
MEXICO	Central governments or central banks	16,065	17,648	2,455		18,519	20,085	2,697	
	Regional governments or local authorities	94	94	94		0	0	0	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	1,675	1,570	409		1,181	1,046	293	
	Corporates	1,773	838	822		1,735	765	747	
	of which: SME	383	107	91		364	90	73	
	Retail	20,194	10,161	7,385		20,650	10,209	7,533	
	of which: SME	3,116	2,213	1,424		3,194	2,219	1,541	
	Secured by mortgages on immovable property and ADC exposures	10,260	9,027	3,107		10,629	9,406	3,283	
	of which: SME	1,073	975	287		1,126	1,023	347	
	Exposures in default	1,220	686	692	465	1,283	737	745	475
	Items associated with particularly high risk	0	0	0		0	0	0	
	Subordinated debt exposures								
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	2	0	0		3	1	1	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	4,555	4,555	2,228		4,608	4,607	2,295	
	Standardised Total [2]				1,260				1,264

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

	(mln EUR, %)	Standardised Approach							
		As of 30/09/2024				As of 31/12/2024			
		Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
POLAND	Central governments or central banks	16,844	20,053	601		20,685	22,530	592	
	Regional governments or local authorities	313	245	49		419	362	72	
	Public sector entities	200	210	40		174	85	43	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	1,574	271	107		1,549	285	117	
	Corporates	16,907	7,151	6,602		17,390	7,365	6,809	
	of which: SME	3,790	2,360	1,855		3,575	2,268	1,792	
	Retail	12,597	8,615	5,855		11,621	7,629	5,192	
	of which: SME	5,546	3,397	1,942		5,224	2,976	1,703	
	Secured by mortgages on immovable property and ADC exposures	17,877	16,351	7,270		17,751	16,284	7,118	
	of which: SME	3,522	3,044	1,785		3,196	2,777	1,571	
	Exposures in default	1,950	817	922	984	1,796	763	859	883
	Items associated with particularly high risk	29	14	21		55	29	43	
	Subordinated debt exposures								
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	16	16	16		20	20	20	
	Other exposures	1,605	3,180	1,165		1,477	2,977	1,071	
	Standardised Total [2]				1,351				1,238

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

	(mln EUR, %)	Standardised Approach							
		As of 30/09/2024				As of 31/12/2024			
		Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
GERMANY	Central governments or central banks	4,660	5,427	41		4,614	4,828	41	
	Regional governments or local authorities	33	29	3		24	21	0	
	Public sector entities	330	330	0		329	329	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	774	743	235		749	710	186	
	Corporates	5,987	4,678	4,437		4,644	3,453	3,075	
	of which: SME	1,468	1,214	984		1,206	1,038	826	
	Retail	7,538	4,671	3,257		7,097	4,388	3,075	
	of which: SME	3,221	2,237	1,431		3,061	2,210	1,441	
	Secured by mortgages on immovable property and ADC exposures	74	72	24		68	66	25	
	of which: SME	48	46	13		42	40	15	
	Exposures in default	177	116	126	57	236	121	138	112
	Items associated with particularly high risk	19	5	7		10	5	8	
	Subordinated debt exposures								
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	3	21	8		47	82	35	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	3,717	3,717	3,613		3,941	3,939	3,878	
	Standardised Total [2]				96				146

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

	(mln EUR, %)	Standardised Approach							
		As of 30/09/2024				As of 31/12/2024			
		Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
CHILE	Central governments or central banks	7,807	9,091	594		8,391	9,640	567	
	Regional governments or local authorities	134	22	4		126	16	3	
	Public sector entities	3	0	0		11	7	7	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	69	70	33		119	119	15	
	Corporates	7,368	5,089	4,571		7,572	5,052	4,464	
	of which: SME	3,588	2,569	2,051		3,996	2,936	2,361	
	Retail	14,770	5,174	3,509		14,804	5,064	3,552	
	of which: SME	7,028	2,125	1,222		7,091	2,111	1,338	
	Secured by mortgages on immovable property and ADC exposures	23,470	21,730	7,011		22,681	20,924	7,414	
	of which: SME	12,446	11,358	3,300		12,043	10,929	3,837	
	Exposures in default	2,416	1,477	1,503	860	2,458	1,578	1,610	800
	Items associated with particularly high risk	582	563	845		504	487	731	
	Subordinated debt exposures								
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	3	2	1		0	1	1	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	4,095	4,091	969		3,509	3,504	888	
	Standardised Total [2]				1,202				1,172

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

	(mln EUR, %)	Standardised Approach							
		As of 30/09/2024				As of 31/12/2024			
		Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
PORTUGAL	Central governments or central banks	10,856	11,383	49		8,060	8,563	62	
	Regional governments or local authorities	18	18	4		22	24	5	
	Public sector entities	533	882	12		599	841	12	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	339	345	48		155	162	9	
	Corporates	1,133	604	438		928	429	283	
	of which: SME	348	327	263		261	243	190	
	Retail	1,572	1,129	769		1,664	1,211	828	
	of which: SME	580	447	257		608	459	264	
	Secured by mortgages on immovable property and ADC exposures	1,152	1,142	400		2,177	2,169	765	
	of which: SME	356	350	119		337	333	118	
	Exposures in default	281	96	104	141	282	102	110	136
	Items associated with particularly high risk	32	7	11		26	6	10	
	Subordinated debt exposures								
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		4	1	1	
	Collective investments undertakings (CIU)	19	19	26		16	16	23	
	Equity	0	0	0		0	0	0	
	Other exposures	1,373	1,267	923		1,346	1,340	951	
	Standardised Total [2]				206				197

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

	(mln EUR, %)	Standardised Approach							
		As of 30/09/2024				As of 31/12/2024			
		Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
FRANCE	Central governments or central banks	5,129	6,333	0		5,554	6,732	0	
	Regional governments or local authorities	61	61	12		56	56	11	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	925	1,183	363		1,165	1,439	390	
	Corporates	712	1,352	744		760	1,698	839	
	of which: SME	209	206	161		214	217	165	
	Retail	1,381	1,339	937		1,127	1,078	765	
	of which: SME	507	502	309		392	386	246	
	Secured by mortgages on immovable property and ADC exposures	11	10	5		11	10	5	
	of which: SME	4	3	2		3	3	2	
	Exposures in default	115	36	38	80	113	32	34	81
	Items associated with particularly high risk	0	0	0		0	0	0	
	Subordinated debt exposures								
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	11	36	18		12	102	50	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	360	360	349		535	535	523	
	Standardised Total [2]				94				98

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

2025 EU-wide Transparency Exercise

Credit Risk - Standardised Approach

Banco Santander, S.A.

		Standardised Approach							
		As of 31/03/2025				As of 30/06/2025			
	(mln EUR, %)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (4)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (4)
Consolidated data	Central governments or central banks	357,408	385,397	27,736		363,035	388,846	28,252	
	Regional governments or local authorities	19,193	17,304	454		20,326	18,621	528	
	Public sector entities	3,386	3,243	363		4,623	4,494	324	
	Multilateral Development Banks	4,438	9,605	0		4,286	8,872	3	
	International Organisations	1,755	1,755	0		1,767	1,767	0	
	Institutions	26,250	27,006	5,859		25,012	25,316	4,908	
	Corporates	112,110	65,801	58,939		105,698	65,109	57,533	
	of which: SME	23,377	15,902	12,534		21,590	13,811	10,874	
	Retail	248,139	136,333	92,649		240,901	129,897	87,760	
	of which: SME	44,133	28,418	16,320		43,353	28,030	15,929	
	Secured by mortgages on immovable property and ADC exposures	106,747	93,601	33,720		105,228	92,538	34,003	
	of which: SME	21,075	19,300	8,160		21,780	19,612	8,490	
	Exposures in default	26,800	15,386	17,091	10,384	25,550	13,884	15,174	10,603
	Items associated with particularly high risk								
	Subordinated debt exposures	0	0	0		0	0	0	
	Covered bonds	2,869	2,869	513		2,798	2,798	511	
	Claims on institutions and corporates with a ST credit assessment	2,489	1,922	933		2,356	1,800	867	
	Collective investments undertakings (CIU)	325	325	276		668	668	309	
	Equity	5,059	5,059	7,076		5,522	5,522	8,172	
	Other exposures	98,257	81,351	50,335		103,605	84,721	50,428	
	Standardised Total (2)	**1,015,224**	**846,957**	**295,945**	**16,252**	**1,011,376**	**844,853**	**288,774**	**16,314**

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Standardised Total does not include the securitisation position unlike in the results prior to the 2019 exercise.
(3) Only the most relevant countries are disclosed. These have been selected under the following rule: Countries of counterparty covering up to 95% of total original exposure or Top 10 countries ranked by original exposure, calculated as of last quarter
(4) Starting from the 2024 exercise, value adjustements and provisions for the consolidated data include general credit risk adjustments, for the consistency with the data per country of counterparty

		Standardised Approach							
		As of 31/03/2025				As of 30/06/2025			
	(mln EUR, %)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)
SPAIN	Central governments or central banks	107,933	119,517	7,404		115,190	125,922	7,684	
	Regional governments or local authorities	16,388	15,188	4		17,611	16,461	22	
	Public sector entities	630	466	0		1,914	1,712	1	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	2,774	2,985	1,368		1,058	1,271	629	
	Corporates	8,065	6,158	5,699		8,696	7,123	5,341	
	of which: SME	679	478	368		745	382	302	
	Retail	16,544	5,317	3,777		16,339	5,529	3,854	
	of which: SME	960	804	459		1,335	1,153	659	
	Secured by mortgages on immovable property and ADC exposures	5,900	5,826	1,458		5,846	5,787	1,456	
	of which: SME	15	3	3		10	2	2	
	Exposures in default	1,294	1,027	1,245	262	1,215	871	1,063	341
	Items associated with particularly high risk								
	Subordinated debt exposures	0	0	0		0	0	0	
	Covered bonds	0	0	0		12	12	12	
	Claims on institutions and corporates with a ST credit assessment	64	29	12		89	40	17	
	Collective investments undertakings (CIU)	304	304	249		652	652	288	
	Equity	4,178	4,178	5,138		4,513	4,513	5,946	
	Other exposures	40,685	19,526	17,292		42,303	21,719	18,306	
	Standardised Total (2)				**398**				**521**

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

		Standardised Approach							
		As of 31/03/2025				As of 30/06/2025			
	(mln EUR, %)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)
UNITED KINGDOM	Central governments or central banks	55,998	58,219	22		59,514	61,430	17	
	Regional governments or local authorities	3	3	1		3	3	1	
	Public sector entities	15	8	2		16	9	2	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	3,302	3,297	343		5,481	5,368	524	
	Corporates	14,739	7,150	6,236		10,445	6,375	5,645	
	of which: SME	3,095	2,213	1,716		2,348	1,624	1,241	
	Retail	20,007	5,893	4,187		20,404	6,348	4,504	
	of which: SME	938	598	388		849	568	358	
	Secured by mortgages on immovable property and ADC exposures	1,347	1,346	292		1,462	1,460	316	
	of which: SME	19	18	21		18	17	21	
	Exposures in default	1,186	512	648	369	1,145	512	669	310
	Items associated with particularly high risk								
	Subordinated debt exposures	0	0	0		0	0	0	
	Covered bonds	2,677	2,677	494		2,588	2,588	480	
	Claims on institutions and corporates with a ST credit assessment	21	100	29		80	131	35	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	24	24	26		48	48	89	
	Other exposures	7,684	8,054	5,202		9,860	7,745	5,093	
	Standardised Total (2)				**627**				**608**

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

		Standardised Approach							
		As of 31/03/2025				As of 30/06/2025			
	(mln EUR, %)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)
UNITED STATES	Central governments or central banks	61,107	61,385	25		54,288	55,148	122	
	Regional governments or local authorities	619	618	48		907	903	42	
	Public sector entities	1,514	1,514	210		1,470	1,469	210	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	8,983	10,924	1,770		7,848	9,317	1,591	
	Corporates	22,412	10,671	9,302		20,943	9,612	8,370	
	of which: SME	2,193	859	694		2,211	790	640	
	Retail	38,416	29,968	21,960		34,779	26,861	19,650	
	of which: SME	3,246	2,579	1,459		2,900	2,356	1,330	
	Secured by mortgages on immovable property and ADC exposures	27,021	20,708	8,422		24,821	19,322	8,174	
	of which: SME	7,738	7,606	1,807		6,913	6,792	1,590	
	Exposures in default	7,887	5,556	6,012	2,201	7,075	4,822	5,219	2,119
	Items associated with particularly high risk								
	Subordinated debt exposures	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	589	195	50		538	160	43	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		3	3	3	
	Other exposures	12,126	13,992	9,286		13,000	14,465	8,139	
	Standardised Total (2)				**4,024**				**3,800**

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

		Standardised Approach							
		As of 31/03/2025				As of 30/06/2025			
	(mln EUR, %)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)	Original Exposure (1)	Exposure Value (1)	Risk exposure amount	Value adjustments and provisions (2)
BRAZIL	Central governments or central banks	41,351	41,725	14,672		41,155	41,244	14,728	
	Regional governments or local authorities	847	310	269		846	335	320	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	4,558	3,819	1,254		3,491	2,626	820	
	Corporates	13,311	9,306	8,578		13,262	9,595	8,871	
	of which: SME	3,809	2,978	2,364		4,090	3,061	2,413	
	Retail	70,536	35,947	22,770		69,412	34,134	21,567	
	of which: SME	13,892	8,935	5,114		13,370	8,544	4,899	
	Secured by mortgages on immovable property and ADC exposures	14,805	13,971	4,496		14,231	13,430	4,501	
	of which: SME	4,463	4,104	2,024		4,027	3,680	1,844	
	Exposures in default	7,918	3,726	4,215	4,052	7,783	3,272	3,480	4,363
	Items associated with particularly high risk								
	Subordinated debt exposures	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	176	59	115		166	74	111	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	287	287	699		412	412	960	
	Other exposures	17,223	17,266	6,386		16,694	16,751	5,921	
	Standardised Total (2)				**5,424**				**5,655**

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

eba European Banking Authority

2025 EU-wide Transparency Exercise

Credit Risk - Standardised Approach

Banco Santander, S.A.

MEXICO

(mln EUR, %)	Standardised Approach: As of 31/03/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	As of 30/06/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	18,579	20,156	2,600		18,239	19,755	2,661	
Regional governments or local authorities	0	0	0		13	13	13	
Public sector entities	0	0	0		0	0	0	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	498	339	43		718	945	326	
Corporates	2,071	1,093	1,068		2,284	1,301	1,271	
of which: SME	378	112	99		470	94	78	
Retail	20,704	10,113	6,691		20,981	9,841	6,304	
of which: SME	2,254	1,643	1,017		2,267	1,642	875	
Secured by mortgages on immovable property and ADC exposures	10,611	9,407	2,428		10,738	9,578	2,456	
of which: SME	473	453	123		469	450	110	
Exposures in default	1,269	734	749	472	1,323	736	756	515
Items associated with particularly high risk								
Subordinated debt exposures	0	0	0		0	0	0	
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	3	1	1		2	0	0	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	65	65	126		66	66	127	
Other exposures	4,090	4,090	2,260		4,143	4,143	2,302	
Standardised Total [2]				1,267				1,302

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

POLAND

(mln EUR, %)	Standardised Approach: As of 31/03/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	As of 30/06/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	23,056	24,662	603		21,743	23,465	596	
Regional governments or local authorities	401	372	74		421	399	80	
Public sector entities	174	88	45		122	28	14	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	1,595	299	89		1,875	249	80	
Corporates	15,706	6,171	5,713		15,426	6,382	5,866	
of which: SME	3,084	1,866	1,477		2,891	1,762	1,413	
Retail	11,688	8,001	5,412		12,332	8,390	5,691	
of which: SME	5,022	3,034	1,734		5,217	3,116	1,781	
Secured by mortgages on immovable property and ADC exposures	20,816	18,203	7,754		20,524	17,863	7,560	
of which: SME	4,045	3,322	1,912		4,075	3,267	1,924	
Exposures in default	1,795	765	861	902	1,740	741	807	867
Items associated with particularly high risk								
Subordinated debt exposures	0	0	0		0	0	0	
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	155	0	0		0	0	0	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	96	96	210		79	79	170	
Other exposures	1,612	3,264	1,234		2,007	3,686	1,441	
Standardised Total [2]				1,272				1,232

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

GERMANY

(mln EUR, %)	Standardised Approach: As of 31/03/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	As of 30/06/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	3,627	4,481	39		6,445	7,207	41	
Regional governments or local authorities	20	17	0		25	23	2	
Public sector entities	382	382	20		374	374	0	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	1,537	1,024	235		879	808	144	
Corporates	6,297	4,689	4,325		5,993	4,574	4,228	
of which: SME	1,179	995	793		1,066	870	669	
Retail	6,361	3,960	2,721		7,580	4,719	3,330	
of which: SME	1,707	1,316	755		1,769	1,393	853	
Secured by mortgages on immovable property and ADC exposures	103	93	54		98	91	54	
of which: SME	12	9	6		14	11	9	
Exposures in default	288	128	138	133	299	128	137	143
Items associated with particularly high risk								
Subordinated debt exposures	0	0	0		0	0	0	
Covered bonds	0	0	0		0	43	4	
Claims on institutions and corporates with a ST credit assessment	147	372	254		602	186	147	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	0	0	0		0	0	0	
Other exposures	3,738	3,738	3,698		4,925	4,920	4,060	
Standardised Total [2]				163				202

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

CHILE

(mln EUR, %)	Standardised Approach: As of 31/03/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	As of 30/06/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	8,472	9,765	607		8,041	9,237	523	
Regional governments or local authorities	108	24	3		28	11	0	
Public sector entities	10	2	2		2	0	0	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	22	22	17		196	196	55	
Corporates	7,672	5,319	4,683		6,060	4,219	3,835	
of which: SME	3,805	2,805	2,239		2,382	1,628	1,292	
Retail	15,499	5,756	3,428		13,447	4,488	2,544	
of which: SME	3,624	1,590	863		3,126	1,334	705	
Secured by mortgages on immovable property and ADC exposures	22,306	20,452	7,075		23,575	21,358	7,740	
of which: SME	3,320	2,866	1,794		5,182	4,411	2,460	
Exposures in default	2,814	1,882	1,988	850	2,561	1,717	1,764	773
Items associated with particularly high risk								
Subordinated debt exposures	0	0	0		0	0	0	
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	0	1	1		0	1	0	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	58	58	142		54	54	134	
Other exposures	3,993	3,988	893		3,482	3,473	863	
Standardised Total [2]				1,209				1,126

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

PORTUGAL

(mln EUR, %)	Standardised Approach: As of 31/03/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	As of 30/06/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	8,133	8,668	105		8,380	8,981	91	
Regional governments or local authorities	20	21	4		19	20	5	
Public sector entities	587	712	14		593	817	12	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	163	169	10		158	165	15	
Corporates	959	420	200		1,101	566	337	
of which: SME	241	221	107		267	252	185	
Retail	1,649	1,202	825		1,452	900	611	
of which: SME	595	465	296		488	347	198	
Secured by mortgages on immovable property and ADC exposures	1,084	1,075	324		1,064	1,056	320	
of which: SME	272	268	108		282	278	114	
Exposures in default	262	83	91	138	263	80	85	144
Items associated with particularly high risk								
Subordinated debt exposures	0	0	0		0	0	0	
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	3	1	1		2	0	0	
Collective investments undertakings (CIU)	13	13	20		16	16	22	
Equity	168	168	420		171	171	426	
Other exposures	1,378	1,309	972		1,309	1,308	960	
Standardised Total [2]				177				178

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

FRANCE

(mln EUR, %)	Standardised Approach: As of 31/03/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]	As of 30/06/2025: Original Exposure [1]	Exposure Value [1]	Risk exposure amount	Value adjustments and provisions [2]
Central governments or central banks	6,041	7,434	0		5,526	7,106	0	
Regional governments or local authorities	52	51	10		54	54	11	
Public sector entities	0	0	0		0	0	0	
Multilateral Development Banks	0	0	0		0	0	0	
International Organisations	0	0	0		0	0	0	
Institutions	1,051	2,301	277		1,117	2,626	287	
Corporates	849	1,821	978		806	1,777	938	
of which: SME	188	180	138		174	165	127	
Retail	1,023	979	693		995	948	681	
of which: SME	288	283	171		217	213	130	
Secured by mortgages on immovable property and ADC exposures	12	10	4		12	11	4	
of which: SME	3	2	1		3	2	1	
Exposures in default	119	30	32	88	132	41	44	91
Items associated with particularly high risk								
Subordinated debt exposures	0	0	0		0	0	0	
Covered bonds	0	0	0		0	0	0	
Claims on institutions and corporates with a ST credit assessment	102	131	65		96	133	66	
Collective investments undertakings (CIU)	0	0	0		0	0	0	
Equity	0	0	0		0	0	0	
Other exposures	560	560	544		779	779	631	
Standardised Total [2]				101				104

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Total value adjustments and provisions per country of counterparty excludes those for securitisation exposures but includes general credit risk adjustments.

eba European Banking Authority

2025 EU-wide Transparency Exercise

Credit Risk - IRB Approach

Banco Santander, S.A.

Consolidated data

	IRB Approach											
	As of 30/09/2024						As of 31/12/2024					
	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	55,913	0	45,357	16,609	0	9	57,224	0	46,137	16,443	0	14
Corporates	370,259	6,458	226,417	131,559	1,134	2,885	361,636	6,467	215,065	121,505	1,111	2,865
Corporates - Of Which: Specialised Lending	30,083	547	22,677	14,654	0	230	31,278	644	23,452	15,150	0	292
Corporates - Of Which: SME	40,253	2,814	30,950	19,133	683	1,224	34,628	2,388	26,455	15,976	550	1,061
Retail	394,895	9,034	371,115	84,367	6,628	3,479	385,168	8,448	359,694	78,359	6,099	3,317
Retail - Secured on real estate property	302,095	5,560	294,950	48,796	5,677	1,067	297,780	4,937	288,734	46,462	5,090	1,037
Retail - Secured on real estate property - Of Which: SME	12,382	705	12,214	3,331	395	298	2,612	297	2,437	819	63	152
Retail - Secured on real estate property - Of Which: non-SME	289,712	4,854	282,736	45,464	5,282	769	295,168	4,640	286,297	45,643	5,027	885
Retail - Qualifying Revolving	20,798	200	13,350	4,547	78	243	20,954	199	13,543	4,630	83	219
Retail - Other Retail	72,002	3,274	62,815	31,024	874	2,168	66,434	3,313	57,417	27,267	926	2,061
Retail - Other Retail - Of Which: SME	27,448	1,902	18,696	9,315	364	956	24,804	1,880	16,500	8,024	375	782
Retail - Other Retail - Of Which: non-SME	44,554	1,372	44,118	21,709	509	1,212	41,630	1,433	40,917	19,243	551	1,279
Equity	7,600	0	7,600	12,750	0		7,527	0	7,527	11,875	0	
Collective Investments Undertakings (CIU)												
Other non credit-obligation assets				1,113						1,086		
IRB Total [3]				246,397						229,268		

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Incl. RGLAs and PSEs from Q1 2025
[3] IRB Total does not include the Securitisation position unlike in the results prior to the 2019 exercise.
[4] Only the most relevant countries are disclosed. These have been selected under the following rule: Countries of counterparty covering up to 95% of total original exposure or Top 10 countries ranked by original exposure, calculated as of last quarter

SPAIN

	IRB Approach											
	As of 30/09/2024						As of 31/12/2024					
	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	3,044	0	2,048	877	0	1	3,175	0	2,029	848	0	1
Corporates	95,112	4,478	63,427	44,502	805	1,888	87,414	4,193	56,704	38,548	769	1,738
Corporates - Of Which: Specialised Lending	6,318	123	5,439	3,656	0	47	6,065	125	5,099	3,479	0	45
Corporates - Of Which: SME	30,007	2,479	21,431	14,156	521	1,033	24,722	2,095	17,293	11,133	392	917
Retail	105,643	4,047	89,865	31,109	1,786	2,140	101,000	3,941	85,731	29,474	1,689	2,033
Retail - Secured on real estate property	63,412	1,738	63,240	16,426	1,429	698	61,434	1,640	61,256	16,071	1,313	730
Retail - Secured on real estate property - Of Which: SME	11,740	696	11,573	3,191	389	293	2,605	296	2,430	817	63	152
Retail - Secured on real estate property - Of Which: non-SME	51,672	1,042	51,668	13,235	1,040	405	58,829	1,344	58,825	15,255	1,250	579
Retail - Qualifying Revolving	12,306	92	4,799	1,100	12	98	12,467	87	4,983	1,193	11	84
Retail - Other Retail	29,925	2,217	21,825	13,582	345	1,344	27,099	2,214	19,493	12,210	364	1,219
Retail - Other Retail - Of Which: SME	19,642	1,619	11,763	6,773	169	746	17,321	1,587	9,943	5,634	165	566
Retail - Other Retail - Of Which: non-SME	10,284	598	10,063	6,810	176	598	9,778	627	9,550	6,576	200	652
Equity	7,390	0	7,390	12,468	0	0	7,311	0	7,311	11,584	0	0
Collective Investments Undertakings (CIU)												
Other non credit-obligation assets												
IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Incl. RGLAs and PSEs from Q1 2025

UNITED KINGDOM

	IRB Approach											
	As of 30/09/2024						As of 31/12/2024					
	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	6,628	0	6,332	2,069	0	1	6,075	0	5,994	1,830	0	0
Corporates	46,040	130	29,860	13,073	0	92	45,191	327	28,582	12,270	0	87
Corporates - Of Which: Specialised Lending	7,847	81	6,633	4,310	0	36	9,012	70	7,387	4,859	0	40
Corporates - Of Which: SME	804	0	708	131	0	0	663	0	585	104	0	0
Retail	221,908	3,710	216,383	33,654	4,138	395	219,314	3,187	211,904	30,816	3,666	361
Retail - Secured on real estate property	213,935	3,609	206,971	28,100	4,107	227	212,777	3,087	203,917	26,667	3,637	212
Retail - Secured on real estate property - Of Which: SME	22	0	22	7	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	213,913	3,609	206,948	28,093	4,107	227	212,776	3,087	203,916	26,667	3,637	212
Retail - Qualifying Revolving	5,367	53	6,817	2,716	14	84	5,366	53	6,827	2,714	14	70
Retail - Other Retail	2,606	49	2,595	2,837	17	84	1,171	47	1,160	1,435	16	79
Retail - Other Retail - Of Which: SME	14	0	3	2	0	0	13	0	2	1	0	0
Retail - Other Retail - Of Which: non-SME	2,592	48	2,591	2,835	17	84	1,159	47	1,158	1,434	16	79
Equity	0	0	0	0	0	0	0	0	0	0	0	0
Collective Investments Undertakings (CIU)												
Other non credit-obligation assets												
IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Incl. RGLAs and PSEs from Q1 2025

UNITED STATES

	IRB Approach											
	As of 30/09/2024						As of 31/12/2024					
	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	12,339	0	9,280	2,836	0	1	11,982	0	9,135	2,785	0	2
Corporates	50,018	23	20,092	9,659	0	57	49,862	27	19,396	9,447	3	63
Corporates - Of Which: Specialised Lending	4,536	19	1,942	1,177	0	12	5,200	23	2,427	1,494	0	14
Corporates - Of Which: SME	6	0	15	8	0	0	7	0	14	5	0	0
Retail	356	2	345	104	2	1	377	2	355	100	1	1
Retail - Secured on real estate property	331	2	329	96	1	1	341	1	339	92	1	1
Retail - Secured on real estate property - Of Which: SME	6	0	6	2	0	0	1	0	1	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	324	2	323	94	1	1	339	1	338	92	1	1
Retail - Qualifying Revolving	9	0	5	1	0	0	9	0	5	1	0	0
Retail - Other Retail	17	0	11	7	0	0	28	0	11	7	0	0
Retail - Other Retail - Of Which: SME	10	0	5	4	0	0	21	0	5	4	0	0
Retail - Other Retail - Of Which: non-SME	7	0	7	4	0	0	7	0	6	4	0	0
Equity	0	0	0	0	0	0	0	0	0	0	0	0
Collective Investments Undertakings (CIU)												
Other non credit-obligation assets												
IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Incl. RGLAs and PSEs from Q1 2025

BRAZIL

	IRB Approach											
	As of 30/09/2024						As of 31/12/2024					
	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	349	0	331	144	0	0	659	0	708	308	0	0
Corporates	36,116	756	29,859	22,431	109	321	34,774	727	28,842	21,180	102	297
Corporates - Of Which: Specialised Lending	112	0	112	85	0	3	95	0	95	78	0	3
Corporates - Of Which: SME	1,089	55	997	835	18	33	848	35	790	653	12	22
Retail	92	1	73	22	1	0	103	1	82	21	1	1
Retail - Secured on real estate property	43	1	43	8	1	0	54	1	54	11	1	0
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	43	1	43	7	1	0	54	1	54	11	1	0
Retail - Qualifying Revolving	6	0	2	1	0	0	6	0	2	1	0	0
Retail - Other Retail	43	0	27	14	0	0	42	0	26	10	0	0
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	1	0	0	0	0	0
Retail - Other Retail - Of Which: non-SME	42	0	27	14	0	0	42	0	26	10	0	0
Equity	0	0	0	0	0	0	0	0	0	0	0	0
Collective Investments Undertakings (CIU)												
Other non credit-obligation assets												
IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
[2] Incl. RGLAs and PSEs from Q1 2025

eba European Banking Authority

2025 EU-wide Transparency Exercise

Credit Risk - IRB Approach

Banco Santander, S.A.

		IRB Approach											
		As of 30/09/2024						As of 31/12/2024					
		Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
	(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
MEXICO	**Central banks and central governments** [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	2,436	0	2,468	789	0	2	2,920	0	2,969	1,040	0	7
	Corporates	22,080	200	14,719	7,278	48	135	22,838	203	15,346	7,563	47	124
	Corporates - Of Which: Specialised Lending	2,072	57	1,851	1,130	0	34	2,168	43	1,959	1,219	0	26
	Corporates - Of Which: SME	2,231	47	3,595	1,385	16	30	2,295	54	3,613	1,501	10	26
	Retail	82	1	76	29	1	0	88	1	80	35	1	1
	Retail - Secured on real estate property	62	0	62	22	1	0	66	0	66	27	1	0
	Retail - Secured on real estate property - Of Which: SME	8	0	8	4	1	0	1	0	1	1	1	0
	Retail - Secured on real estate property - Of Which: non-SME	54	0	54	17	0	0	65	0	65	26	0	0
	Retail - Qualifying Revolving	6	0	2	1	0	0	6	0	3	1	0	0
	Retail - Other Retail	15	0	12	7	0	0	17	0	11	7	0	0
	Retail - Other Retail - Of Which: SME	4	0	1	0	0	0	6	0	1	1	0	0
	Retail - Other Retail - Of Which: non-SME	11	0	11	7	0	0	10	0	10	7	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0
	Collective Investments Undertakings (CIU)												
	Other non credit-obligation assets												
	IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

[2] Incl. RGLAs and PSEs from Q1 2025

		IRB Approach											
		As of 30/09/2024						As of 31/12/2024					
		Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
	(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
POLAND	**Central banks and central governments** [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	1,281	0	585	165	0	0	1,270	0	571	163	0	0
	Corporates	2,544	0	1,135	676	0	1	2,429	0	1,107	693	0	1
	Corporates - Of Which: Specialised Lending	12	0	12	8	0	0	27	0	27	16	0	0
	Corporates - Of Which: SME	2	0	0	0	0	0	3	0	1	1	0	0
	Retail	60	0	55	25	0	1	64	0	57	24	0	0
	Retail - Secured on real estate property	54	0	54	24	0	0	55	0	55	23	0	0
	Retail - Secured on real estate property - Of Which: SME	11	0	11	5	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	43	0	43	19	0	0	55	0	55	23	0	0
	Retail - Qualifying Revolving	1	0	1	0	0	0	1	0	1	0	0	0
	Retail - Other Retail	5	0	1	1	0	0	8	0	1	1	0	0
	Retail - Other Retail - Of Which: SME	4	0	0	0	0	0	7	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	1	0	1	0	0	0	1	0	1	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0
	Collective Investments Undertakings (CIU)												
	Other non credit-obligation assets												
	IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

[2] Incl. RGLAs and PSEs from Q1 2025

		IRB Approach											
		As of 30/09/2024						As of 31/12/2024					
		Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
	(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
GERMANY	**Central banks and central governments** [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	3,154	0	3,273	1,064	0	0	3,442	0	3,729	1,147	0	0
	Corporates	14,424	63	7,800	3,710	32	23	13,808	67	7,422	3,601	41	34
	Corporates - Of Which: Specialised Lending	1,102	0	723	531	0	2	1,011	0	652	470	0	2
	Corporates - Of Which: SME	1,692	23	1,691	847	29	9	1,800	22	1,800	936	30	5
	Retail	23,255	511	22,470	5,900	93	340	22,261	525	21,487	5,398	96	332
	Retail - Secured on real estate property	2,419	5	2,419	284	4	1	2,361	4	2,361	268	3	0
	Retail - Secured on real estate property - Of Which: SME	6	0	6	2	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	2,413	5	2,413	282	4	1	2,361	4	2,361	268	3	0
	Retail - Qualifying Revolving	1,673	32	937	468	37	17	1,651	33	922	452	38	17
	Retail - Other Retail	19,163	474	19,114	5,148	52	322	18,249	488	18,203	4,678	54	314
	Retail - Other Retail - Of Which: SME	3,077	57	3,057	555	10	34	2,958	60	2,938	524	10	34
	Retail - Other Retail - Of Which: non-SME	16,086	416	16,057	4,594	42	288	15,291	428	15,266	4,154	44	280
	Equity	210	0	210	281	0	0	216	0	216	291	0	0
	Collective Investments Undertakings (CIU)												
	Other non credit-obligation assets												
	IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

[2] Incl. RGLAs and PSEs from Q1 2025

		IRB Approach											
		As of 30/09/2024						As of 31/12/2024					
		Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
	(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
CHILE	**Central banks and central governments** [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	1,491	0	986	536	0	0	1,529	0	1,096	525	0	0
	Corporates	5,862	98	3,076	1,805	1	25	6,275	98	3,332	1,949	1	27
	Corporates - Of Which: Specialised Lending	768	92	605	303	0	20	773	93	611	305	0	21
	Corporates - Of Which: SME	12	1	8	17	1	1	10	0	3	10	0	0
	Retail	9	0	7	5	0	0	9	0	7	5	0	0
	Retail - Secured on real estate property	4	0	4	3	0	0	5	0	5	4	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	4	0	4	3	0	0	5	0	5	4	0	0
	Retail - Qualifying Revolving	1	0	1	0	0	0	1	0	1	0	0	0
	Retail - Other Retail	3	0	2	1	0	0	2	0	1	1	0	0
	Retail - Other Retail - Of Which: SME	2	0	1	1	0	0	1	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	1	0	1	1	0	0	1	0	1	1	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0
	Collective Investments Undertakings (CIU)												
	Other non credit-obligation assets												
	IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

[2] Incl. RGLAs and PSEs from Q1 2025

		IRB Approach											
		As of 30/09/2024						As of 31/12/2024					
		Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
	(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
PORTUGAL	**Central banks and central governments** [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	1,171	0	545	292	0	0	1,199	0	564	284	0	0
	Corporates	11,934	277	7,032	4,750	129	176	12,516	261	7,246	4,761	138	190
	Corporates - Of Which: Specialised Lending	765	18	657	452	0	12	801	18	640	418	0	18
	Corporates - Of Which: SME	3,681	196	1,851	1,267	98	108	3,564	171	1,701	1,166	105	82
	Retail	24,604	395	23,151	4,739	206	363	23,586	413	22,169	4,304	222	342
	Retail - Secured on real estate property	20,372	182	20,372	3,467	110	126	19,215	181	19,214	2,941	112	85
	Retail - Secured on real estate property - Of Which: SME	541	7	541	102	4	4	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	19,831	175	19,831	3,365	105	121	19,215	181	19,214	2,941	112	85
	Retail - Qualifying Revolving	1,344	22	739	242	15	43	1,360	26	753	251	19	46
	Retail - Other Retail	2,889	191	2,040	1,030	81	194	3,011	206	2,202	1,112	90	211
	Retail - Other Retail - Of Which: SME	1,654	120	947	501	33	105	1,531	122	895	478	33	103
	Retail - Other Retail - Of Which: non-SME	1,235	71	1,093	529	47	89	1,480	85	1,307	634	58	108
	Equity	0	0	0	0	0	0	0	0	0	0	0	0
	Collective Investments Undertakings (CIU)												
	Other non credit-obligation assets												
	IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

[2] Incl. RGLAs and PSEs from Q1 2025

		IRB Approach											
		As of 30/09/2024						As of 31/12/2024					
		Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions	Original Exposure [1]		Exposure Value [1]	Risk exposure amount		Value adjustments and provisions
	(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
FRANCE	**Central banks and central governments** [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	3,040	0	2,740	683	0	0	2,803	0	2,720	631	0	0
	Corporates	18,758	92	10,306	6,747	0	14	19,597	89	10,584	7,097	0	55
	Corporates - Of Which: Specialised Lending	501	0	332	231	0	1	682	0	412	274	0	1
	Corporates - Of Which: SME	662	10	620	466	0	0	686	10	640	462	0	8
	Retail	10,547	194	10,486	5,375	358	3	11,023	202	10,630	5,420	379	161
	Retail - Secured on real estate property	200	3	200	41	3	1	204	3	203	45	4	1
	Retail - Secured on real estate property - Of Which: SME	6	0	6	1	0	0	1	0	1	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	195	3	194	40	3	1	203	3	203	45	4	1
	Retail - Qualifying Revolving	12	0	7	2	0	0	12	0	7	2	0	0
	Retail - Other Retail	10,335	191	10,279	5,331	354	1	10,807	198	10,419	5,372	376	159
	Retail - Other Retail - Of Which: SME	2,481	88	2,452	1,274	149	0	2,454	95	2,335	1,218	166	71
	Retail - Other Retail - Of Which: non-SME	7,853	103	7,827	4,057	205	1	8,353	103	8,084	4,154	210	88
	Equity	0	0	0	0	0	0	0	0	0	0	0	0
	Collective Investments Undertakings (CIU)												
	Other non credit-obligation assets												
	IRB Total												

[1] Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

[2] Incl. RGLAs and PSEs from Q1 2025

eba European Banking Authority

2025 EU-wide Transparency Exercise

Credit Risk - IRB Approach

Banco Santander, S.A.

IRB Approach

	(mln EUR, %)	As of 31/03/2025						As of 30/06/2025					
		Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions	Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions
Consolidated data	Central banks and central governments [2]	3,529	0	2,840	1,064	0	5	3,413	5	2,661	971	0	8
	Institutions	25,825	0	20,991	5,649	0	2	25,254	0	21,603	5,566	0	3
	Corporates	390,522	6,781	227,916	113,657	1,383	2,981	372,986	6,078	215,907	109,485	1,240	2,862
	Corporates - Of Which: Specialised Lending	39,222	882	23,141	14,890	0	289	36,978	685	20,709	13,419	0	297
	Corporates - Of Which: SME	46,367	2,691	35,026	22,361	772	1,143	44,138	2,396	32,936	20,975	698	1,053
	Retail	385,101	8,154	360,871	76,291	5,840	3,156	382,892	7,627	354,477	76,281	5,906	2,827
	Retail - Secured on real estate property	296,257	4,586	288,641	44,346	4,769	867	294,785	4,361	285,552	43,463	4,519	826
	Retail - Secured on real estate property - Of Which: SME	2,327	235	2,216	738	48	101	2,224	235	2,116	694	46	101
	Retail - Secured on real estate property - Of Which: non-SME	293,930	4,351	286,424	43,607	4,721	766	292,560	4,126	283,436	42,769	4,473	726
	Retail - Qualifying Revolving	21,029	220	13,425	4,305	89	234	21,077	192	10,745	4,671	117	220
	Retail - Other Retail	67,704	3,377	58,988	26,940	992	2,020	66,501	3,120	58,179	27,314	1,279	1,755
	Retail - Other Retail - Of Which: SME	21,497	1,874	14,229	6,859	386	633	20,828	1,826	13,957	6,665	431	605
	Retail - Other Retail - Of Which: non-SME	44,051	1,503	42,692	19,491	606	1,303	43,575	1,294	42,217	20,079	848	1,068
	Equity	3,129	0	3,129	6,382	0		2,737	0	2,737	5,742	0	
	Collective Investments Undertakings (CIU)	338	0	338	645	0		415	0	415	796	0	
	Other non credit-obligation assets				1,002						1,048		
	IRB Total [3]				204,690						199,889		

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

(3) IRB Total does not include the Securitisation position unlike in the results prior to the 2019 exercise.

(4) Only the most relevant countries are disclosed. These have been selected under the following rule: Countries of counterparty covering up to 95% of total original exposure or Top 10 countries ranked by original exposure, calculated as of last quarter

IRB Approach

	(mln EUR, %)	As of 31/03/2025						As of 30/06/2025					
		Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions	Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions
SPAIN	Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	2,315	0	1,280	350	0	0	2,458	0	1,369	381	0	1
	Corporates	91,317	4,008	60,125	40,044	1,028	1,817	89,392	3,371	58,742	38,912	880	1,619
	Corporates - Of Which: Specialised Lending	6,685	40	4,717	3,257	0	32	6,269	18	4,433	3,087	0	41
	Corporates - Of Which: SME	29,587	2,314	20,460	14,558	609	951	28,988	2,018	19,965	13,913	523	845
	Retail	101,296	3,849	86,106	29,133	1,600	1,885	100,089	3,404	85,335	28,120	1,464	1,530
	Retail - Secured on real estate property	61,206	1,450	60,880	15,182	1,179	559	61,352	1,397	61,015	14,860	1,114	547
	Retail - Secured on real estate property - Of Which: SME	2,274	233	2,175	717	47	99	2,173	232	2,075	674	46	98
	Retail - Secured on real estate property - Of Which: non-SME	58,932	1,217	58,705	14,465	1,132	461	59,179	1,165	58,941	14,186	1,068	449
	Retail - Qualifying Revolving	12,623	105	4,976	1,117	13	93	12,798	74	5,133	1,132	11	76
	Retail - Other Retail	27,493	2,316	20,391	12,116	416	1,194	25,839	1,971	19,260	11,388	347	876
	Retail - Other Retail - Of Which: SME	15,687	1,640	9,012	4,948	178	511	14,921	1,510	8,749	4,704	163	431
	Retail - Other Retail - Of Which: non-SME	11,806	676	11,379	7,168	238	683	10,918	461	10,511	6,685	185	446
	Equity	1,585	0	1,585	3,543	0	0	1,441	0	1,441	3,325	0	0
	Collective Investments Undertakings (CIU)	338	0	338	644	0		414	0	414	795	0	
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

IRB Approach

	(mln EUR, %)	As of 31/03/2025						As of 30/06/2025					
		Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions	Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions
UNITED KINGDOM	Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	4,356	0	4,270	976	0	0	5,257	0	5,261	1,532	0	0
	Corporates	46,763	480	26,883	10,907	0	89	43,025	398	22,894	9,083	1	105
	Corporates - Of Which: Specialised Lending	10,573	214	7,327	4,722	0	43	8,433	85	5,360	3,431	0	37
	Corporates - Of Which: SME	3,648	17	3,278	1,818	0	12	2,415	13	1,960	1,100	0	13
	Retail	217,500	3,022	211,963	29,616	3,479	348	215,382	2,854	205,543	29,527	3,342	320
	Retail - Secured on real estate property	210,885	2,928	203,901	25,619	3,451	209	208,742	2,767	200,192	24,971	3,275	185
	Retail - Secured on real estate property - Of Which: SME	1	0	1	0	0	0	1	0	1	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	210,884	2,928	203,900	25,619	3,451	209	208,741	2,767	200,191	24,970	3,275	185
	Retail - Qualifying Revolving	5,273	51	6,729	2,509	13	73	5,136	48	3,875	2,854	37	75
	Retail - Other Retail	1,337	43	1,336	1,489	15	67	1,477	39	1,476	1,701	30	60
	Retail - Other Retail - Of Which: SME	2	0	1	1	0	0	3	0	3	2	0	0
	Retail - Other Retail - Of Which: non-SME	1,335	42	1,335	1,489	15	66	1,474	39	1,473	1,699	30	60
	Equity	368	0	368	699	0	0	229	0	229	436	0	0
	Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

IRB Approach

	(mln EUR, %)	As of 31/03/2025						As of 30/06/2025					
		Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions	Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions
UNITED STATES	Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	3,149	0	2,458	710	0	0	3,539	0	3,048	622	0	1
	Corporates	58,957	19	25,782	9,427	3	57	50,697	39	19,990	8,831	7	68
	Corporates - Of Which: Specialised Lending	6,693	15	2,742	1,689	0	9	6,925	17	2,892	1,873	0	15
	Corporates - Of Which: SME	43	0	51	34	0	0	36	0	33	20	0	0
	Retail	382	2	359	89	2	1	422	1	395	116	1	1
	Retail - Secured on real estate property	348	1	343	80	2	0	369	1	364	93	1	1
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	347	1	343	79	2	0	368	1	364	93	1	1
	Retail - Qualifying Revolving	9	0	5	2	0	0	9	0	4	1	0	0
	Retail - Other Retail	14	0	10	7	0	0	15	0	11	6	0	0
	Retail - Other Retail - Of Which: SME	7	0	3	3	0	0	7	0	3	3	0	0
	Retail - Other Retail - Of Which: non-SME	7	0	7	4	0	0	8	0	7	3	0	0
	Equity	313	0	313	596	0	0	288	0	288	547	0	0
	Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

IRB Approach

	(mln EUR, %)	As of 31/03/2025						As of 30/06/2025					
		Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions	Original Exposure [1]	Of which: defaulted	Exposure Value [1]	Risk exposure amount	Of which: defaulted	Value adjustments and provisions
BRAZIL	Central banks and central governments [2]	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	217	0	288	156	0	0	285	0	250	51	0	0
	Corporates	36,081	811	28,484	17,859	84	346	34,441	979	27,026	17,298	103	429
	Corporates - Of Which: Specialised Lending	92	0	92	75	0	3	83	0	83	67	0	3
	Corporates - Of Which: SME	2,238	42	1,536	1,015	12	26	2,028	43	1,373	948	17	39
	Retail	108	1	116	34	1	0	107	1	101	25	1	0
	Retail - Secured on real estate property	59	0	59	12	1	0	59	0	58	9	1	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	59	0	59	12	1	0	58	0	58	9	1	0
	Retail - Qualifying Revolving	7	0	2	1	0	0	7	0	3	1	0	0
	Retail - Other Retail	43	0	55	22	0	0	40	0	40	16	0	0
	Retail - Other Retail - Of Which: SME	1	0	37	16	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	42	0	18	6	0	0	40	0	40	16	0	0
	Equity	439	0	439	841	0	0	363	0	363	726	0	0
	Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

eba European Banking Authority

2025 EU-wide Transparency Exercise

Credit Risk - IRB Approach

Banco Santander, S.A.

MEXICO

	IRB Approach											
	As of 31/03/2025						As of 30/06/2025					
	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments (2)	2,363	0	2,268	765	0	5	2,158	0	2,106	686	0	4
Institutions	275	0	394	99	0	0	239	0	358	82	0	0
Corporates	23,845	219	16,473	7,211	50	137	24,214	216	16,634	7,111	45	140
Corporates - Of Which: Specialised Lending	2,302	36	1,795	1,172	0	24	2,112	38	1,655	1,085	0	25
Corporates - Of Which: SME	3,481	110	4,779	2,128	13	56	3,334	107	4,541	2,100	11	56
Retail	101	0	93	37	0	1	106	0	93	34	0	1
Retail - Secured on real estate property	67	0	67	25	0	0	67	0	67	21	0	0
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	66	0	66	25	0	0	67	0	67	20	0	0
Retail - Qualifying Revolving	6	0	3	1	0	0	6	0	3	1	0	0
Retail - Other Retail	24	0	24	11	0	1	24	0	23	13	0	1
Retail - Other Retail - Of Which: SME	1	0	0	0	0	0	2	0	0	0	0	0
Retail - Other Retail - Of Which: non-SME	23	0	24	11	0	1	22	0	23	13	0	1
Equity	102	0	102	208	0	0	107	0	107	222	0	0
Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
Other non credit-obligation assets												
IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

POLAND

	IRB Approach											
	As of 31/03/2025						As of 30/06/2025					
	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments (2)	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	764	0	172	37	0	0	690	0	153	33	0	0
Corporates	3,714	0	1,205	562	0	2	3,495	0	1,165	590	0	2
Corporates - Of Which: Specialised Lending	326	0	64	41	0	0	496	0	122	80	0	0
Corporates - Of Which: SME	41	0	38	30	0	0	47	0	36	31	0	0
Retail	68	0	61	23	0	0	107	0	77	40	0	0
Retail - Secured on real estate property	59	0	59	22	0	0	68	0	68	32	0	0
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	59	0	59	22	0	0	68	0	68	32	0	0
Retail - Qualifying Revolving	1	0	1	0	0	0	1	0	0	0	0	0
Retail - Other Retail	1	0	1	1	0	0	1	0	1	1	0	0
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Other Retail - Of Which: non-SME	1	0	1	0	0	0	1	0	1	1	0	0
Equity	0	0	0	0	0	0	0	0	0	0	0	0
Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
Other non credit-obligation assets												
IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

GERMANY

	IRB Approach											
	As of 31/03/2025						As of 30/06/2025					
	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments (2)	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	2,820	0	2,823	863	0	0	2,683	0	2,710	795	0	0
Corporates	13,650	86	7,193	3,263	50	36	12,789	85	6,793	3,159	45	37
Corporates - Of Which: Specialised Lending	1,320	0	710	514	0	5	1,597	0	681	522	0	2
Corporates - Of Which: SME	1,653	26	1,644	811	34	8	1,535	30	1,528	774	33	15
Retail	22,594	542	21,184	5,052	98	350	22,332	561	20,917	4,879	103	352
Retail - Secured on real estate property	2,306	4	2,293	197	1	0	2,245	4	2,236	187	0	0
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	2,305	4	2,292	197	1	0	2,244	4	2,235	187	0	0
Retail - Qualifying Revolving	1,643	34	913	422	40	17	1,632	35	915	423	42	18
Retail - Other Retail	18,625	503	17,980	4,433	58	333	18,378	522	17,730	4,233	61	334
Retail - Other Retail - Of Which: SME	2,866	66	2,775	463	11	38	2,776	75	2,700	452	13	42
Retail - Other Retail - Of Which: non-SME	15,759	437	15,205	3,969	46	294	15,602	447	15,030	3,781	48	292
Equity	218	0	218	293	0	0	210	0	210	297	0	0
Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
Other non credit-obligation assets												
IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

CHILE

	IRB Approach											
	As of 31/03/2025						As of 30/06/2025					
	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments (2)	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	1,346	0	840	300	0	0	0	0	0	0	0	0
Corporates	6,293	97	3,179	1,406	1	26	6,874	85	3,563	1,372	1	22
Corporates - Of Which: Specialised Lending	740	92	600	299	0	20	716	84	560	258	0	19
Corporates - Of Which: SME	17	0	2	3	0	0	19	0	2	2	0	0
Retail	10	0	7	3	0	0	11	0	9	4	0	0
Retail - Secured on real estate property	5	0	5	2	0	0	5	0	5	1	0	0
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	5	0	5	2	0	0	5	0	5	1	0	0
Retail - Qualifying Revolving	1	0	1	0	0	0	1	0	1	0	0	0
Retail - Other Retail	1	0	1	1	0	0	1	0	1	0	0	0
Retail - Other Retail - Of Which: SME	1	0	0	0	0	0	0	0	0	0	0	0
Retail - Other Retail - Of Which: non-SME	1	0	1	0	0	0	1	0	1	0	0	0
Equity	6	0	6	12	0	0	4	0	4	10	0	0
Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
Other non credit-obligation assets												
IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

PORTUGAL

	IRB Approach											
	As of 31/03/2025						As of 30/06/2025					
	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments (2)	1,166	0	573	299	0	0	1,254	5	555	285	0	4
Institutions	142	0	118	46	0	0	157	0	131	52	0	0
Corporates	12,739	321	7,199	4,040	153	222	13,440	250	7,834	4,383	144	186
Corporates - Of Which: Specialised Lending	840	18	627	372	0	18	842	18	659	405	0	18
Corporates - Of Which: SME	4,139	168	2,143	1,341	102	79	4,443	168	2,424	1,510	113	76
Retail	24,151	348	22,548	4,215	216	316	24,966	429	23,273	4,391	242	365
Retail - Secured on real estate property	19,824	181	19,556	2,873	115	89	20,357	173	20,044	2,942	109	86
Retail - Secured on real estate property - Of Which: SME	45	2	35	19	1	2	45	3	35	17	1	3
Retail - Secured on real estate property - Of Which: non-SME	19,779	179	19,522	2,854	115	87	20,312	170	20,009	2,925	108	83
Retail - Qualifying Revolving	1,379	29	749	238	23	50	1,400	34	771	243	27	50
Retail - Other Retail	2,980	144	2,284	1,125	80	181	3,232	229	2,496	1,222	108	233
Retail - Other Retail - Of Which: SME	1,473	54	931	473	17	63	1,606	128	1,030	508	38	106
Retail - Other Retail - Of Which: non-SME	1,507	91	1,352	653	63	118	1,627	101	1,466	714	69	127
Equity	6	0	6	14	0	0	2	0	2	4	0	0
Collective Investments Undertakings (CIU)	0	0	0	0	0		1	0	1	1	0	
Other non credit-obligation assets												
IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Incl. RGLAs and PSEs from Q1 2025

FRANCE

	IRB Approach											
	As of 31/03/2025						As of 30/06/2025					
	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions	Original Exposure (1)		Exposure Value (1)	Risk exposure amount		Value adjustments and provisions
(mln EUR, %)		Of which: defaulted			Of which: defaulted			Of which: defaulted			Of which: defaulted	
Central banks and central governments (2)	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	2,193	0	2,069	502	0	0	2,107	0	2,071	498	0	0
Corporates	16,930	97	8,063	5,641	0	57	17,931	62	8,803	5,942	0	57
Corporates - Of Which: Specialised Lending	952	0	363	246	0	2	1,021	0	397	251	0	1
Corporates - Of Which: SME	605	12	574	394	0	9	624	15	591	392	0	9
Retail	11,199	208	10,892	5,332	400	166	11,508	207	11,147	5,506	409	173
Retail - Secured on real estate property	209	3	204	42	3	1	212	4	208	40	3	1
Retail - Secured on real estate property - Of Which: SME	1	0	1	0	0	0	1	0	1	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	208	3	203	42	3	1	211	4	207	40	3	1
Retail - Qualifying Revolving	12	0	7	2	0	0	13	0	6	2	0	0
Retail - Other Retail	10,948	205	10,679	5,286	396	164	11,195	204	10,893	5,426	406	171
Retail - Other Retail - Of Which: SME	2,349	99	2,284	1,144	178	74	2,315	98	2,239	1,122	185	80
Retail - Other Retail - Of Which: non-SME	8,599	106	8,394	4,142	219	90	8,880	105	8,653	4,303	221	91
Equity	24	0	24	45	0	0	25	0	25	48	0	0
Collective Investments Undertakings (CIU)	0	0	0	0	0		0	0	0	0	0	
Other non credit-obligation assets												
IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
(2) Incl. RGLAs and PSEs from Q1 2025

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

	(mln EUR)	As of 31/12/2024												
		Direct exposures												Risk weighted exposure amount
		On balance sheet						Derivatives				Off balance sheet		
				Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Austria	28	28	0	0	28	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		1	1	0	0	0	1	0	0	0	0	0	0	
Total		**29**	**29**	**0**	**0**	**28**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**6**
[0 - 3M [	Belgium	193	186	6	0	186	0	0	0	0	0	0	0	
[3M - 1Y [		99	99	96	0	0	2	0	0	0	0	0	0	
[1Y - 2Y [		13	13	13	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		36	36	36	0	0	1	0	0	0	0	0	0	
[3Y - 5Y [		493	493	33	0	0	460	0	0	0	0	0	0	
[5Y - 10Y [		92	92	92	0	0	0	0	0	0	0	0	0	
[10Y - more		210	210	108	0	102	0	0	0	0	0	0	0	
Total		**1,136**	**1,129**	**383**	**0**	**289**	**463**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Bulgaria	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		2	2	2	0	0	0	0	0	0	0	0	0	
Total		**2**	**2**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Cyprus													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Czech Republic													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Denmark	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		67	67	0	0	0	67	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**67**	**67**	**0**	**0**	**0**	**67**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Estonia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

		As of 31/12/2024												
		Direct exposures												
		On balance sheet						Derivatives				Off balance sheet		
				Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	Risk weighted exposure amount
[0 - 3M [	Finland	135	135	0	0	55	80	0	0	0	0	0	0	
[3M - 1Y [		3	3	0	0	0	3	0	0	0	0	10	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		1	1	0	0	0	1	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		140	140	0	0	55	84	0	0	0	0	10	0	0
[0 - 3M [	France	385	122	263	0	99	23	0	0	0	0	0	0	
[3M - 1Y [		213	213	205	0	0	9	0	0	0	0	0	0	
[1Y - 2Y [		190	189	114	0	0	74	0	0	0	0	0	0	
[2Y - 3Y [		747	747	736	0	0	11	0	0	0	0	0	0	
[3Y - 5Y [		778	778	252	0	0	527	0	0	0	0	0	0	
[5Y - 10Y [		2,750	2,750	756	0	76	1,918	0	0	0	0	0	0	
[10Y - more		883	883	270	0	20	593	0	0	0	0	1	0	
Total		5,946	5,682	2,595	0	195	3,155	0	0	0	0	1	0	13
[0 - 3M [	Germany	69	55	14	0	0	55	0	0	0	0	0	0	
[3M - 1Y [		1,282	1,282	1,134	0	0	148	0	0	0	0	0	0	
[1Y - 2Y [		34	34	26	0	0	7	0	0	0	0	0	0	
[2Y - 3Y [		31	31	24	0	0	6	0	0	0	0	0	0	
[3Y - 5Y [		61	61	58	0	0	2	0	0	0	0	0	0	
[5Y - 10Y [		143	143	143	0	0	0	0	0	0	0	0	0	
[10Y - more		23	23	23	0	0	0	0	0	0	0	0	0	
Total		1,641	1,627	1,422	0	0	219	0	0	0	0	0	0	0
[0 - 3M [	Croatia	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Greece	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Hungary	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		2	2	2	0	0	0	0	0	0	0	0	0	
[10Y - more		4	4	4	0	0	0	0	0	0	0	0	0	
Total		6	6	6	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Ireland													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Italy	180	51	129	0	0	51	0	0	0	0	0	0	
[3M - 1Y [		7,873	7,873	5,018	0	0	2,855	0	0	0	0	0	0	
[1Y - 2Y [		3,470	3,470	2,022	0	0	1,448	0	0	0	0	0	0	
[2Y - 3Y [		719	719	718	0	0	1	0	0	0	0	0	0	
[3Y - 5Y [		3,329	3,329	1,772	0	0	1,558	0	0	0	0	0	0	
[5Y - 10Y [		4,476	4,476	2,538	0	218	1,720	0	0	0	0	0	0	
[10Y - more		2,289	2,289	2,055	0	234	0	0	0	0	0	0	0	
Total		22,336	22,207	14,251	0	452	7,632	0	0	0	0	0	0	9

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

Residual Maturity	Country / Region	As of 31/12/2024 - Direct exposures - On balance sheet: Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	Non-derivative financial assets by accounting portfolio: of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Derivatives - Derivatives with positive fair value: Carrying amount	Notional amount	Derivatives with negative fair value: Carrying amount	Notional amount	Off balance sheet - Off-balance sheet exposures: Nominal	Provisions	Risk weighted exposure amount
[0 - 3M [	Latvia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Lithuania													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Luxembourg	37	0	37	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		12	12	12	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		47	47	47	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		48	48	48	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		1,176	1,176	52	0	0	1,124	0	0	0	0	0	0	
[5Y - 10Y [		91	91	91	0	0	0	0	0	0	0	0	0	
[10Y - more		34	34	34	0	0	0	0	0	0	0	0	0	
Total		**1,444**	**1,407**	**320**	**0**	**0**	**1,124**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Malta													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Netherlands	4	0	4	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		2	2	0	0	0	2	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**7**	**3**	**5**	**0**	**0**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Poland	72	70	5	0	48	19	6	0	0	0	44	0	
[3M - 1Y [		2,062	2,062	4	0	812	1,245	0	0	0	0	401	0	
[1Y - 2Y [		2,516	2,516	160	0	1,684	672	0	0	0	0	78	0	
[2Y - 3Y [		2,154	2,154	118	0	1,013	1,023	0	0	0	0	39	0	
[3Y - 5Y [		4,437	4,436	221	0	1,513	2,702	0	0	0	0	269	0	
[5Y - 10Y [		3,067	2,946	129	0	500	2,437	0	0	5	0	36	0	
[10Y - more		193	193	15	0	0	177	0	0	0	0	1	0	
Total		**14,500**	**14,377**	**653**	**0**	**5,570**	**8,275**	**6**	**0**	**6**	**0**	**868**	**0**	**139**
[0 - 3M [	Portugal	457	456	1	0	0	456	0	0	0	0	224	0	
[3M - 1Y [		654	654	224	0	30	400	0	0	0	0	217	0	
[1Y - 2Y [		1,148	1,148	0	0	1,058	90	0	0	0	0	23	0	
[2Y - 3Y [		164	164	56	0	96	12	0	0	0	0	7	0	
[3Y - 5Y [		424	424	24	0	0	400	0	0	0	0	2	0	
[5Y - 10Y [		4,876	4,876	136	0	2,479	2,260	62	89	0	0	0	0	
[10Y - more		296	293	14	0	0	278	0	0	0	0	0	0	
Total		**8,020**	**8,014**	**456**	**0**	**3,664**	**3,896**	**62**	**89**	**0**	**0**	**473**	**0**	**139**
[0 - 3M [	Romania	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		5	5	5	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		2	2	2	0	0	0	0	0	0	0	0	0	
[10Y - more		2	2	2	0	0	0	0	0	0	0	0	0	
Total		**9**	**9**	**9**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Derivatives with positive fair value - Carrying amount	Derivatives with positive fair value - Notional amount	Derivatives with negative fair value - Carrying amount	Derivatives with negative fair value - Notional amount	Off-balance sheet exposures - Nominal	Off-balance sheet exposures - Provisions	Risk weighted exposure amount
		As of 31/12/2024												
		Direct exposures												
		On balance sheet		Non-derivative financial assets by accounting portfolio				Derivatives				Off balance sheet		
[0 - 3M [	Slovakia													
[3M - 1Y [	Slovakia													
[1Y - 2Y [	Slovakia													
[2Y - 3Y [	Slovakia													
[3Y - 5Y [	Slovakia													
[5Y - 10Y [	Slovakia													
[10Y - more	Slovakia													
Total	Slovakia													
[0 - 3M [	Slovenia													
[3M - 1Y [	Slovenia													
[1Y - 2Y [	Slovenia													
[2Y - 3Y [	Slovenia													
[3Y - 5Y [	Slovenia													
[5Y - 10Y [	Slovenia													
[10Y - more	Slovenia													
Total	Slovenia													
[0 - 3M [	Spain	1,152	1,044	108	1	0	1,043	0	0	0	0	630	0	
[3M - 1Y [	Spain	13,068	13,066	7,095	177	25	5,770	0	0	0	0	1,450	0	
[1Y - 2Y [	Spain	2,223	2,223	580	247	0	1,396	0	0	0	0	1	0	
[2Y - 3Y [	Spain	1,899	1,898	1,299	224	0	376	0	0	0	0	0	0	
[3Y - 5Y [	Spain	9,253	9,251	528	70	0	8,654	0	0	0	0	0	0	
[5Y - 10Y [	Spain	31,799	31,795	2,156	318	3,731	25,590	0	0	0	0	0	0	
[10Y - more	Spain	3,322	3,320	919	5	85	2,312	0	0	0	0	416	0	
Total	Spain	**62,715**	**62,598**	**12,684**	**1,040**	**3,841**	**45,140**	**0**	**0**	**0**	**0**	**2,497**	**0**	**3**
[0 - 3M [	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [	Sweden	187	187	0	0	0	187	0	0	0	0	0	0	
[1Y - 2Y [	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	
Total	Sweden	**187**	**187**	**0**	**0**	**0**	**187**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	United Kingdom	4,623	4,549	75	67	1,376	3,106	0	90	0	0	0	0	
[3M - 1Y [	United Kingdom	2,821	2,821	372	0	0	2,450	0	0	0	0	0	0	
[1Y - 2Y [	United Kingdom	819	819	1	0	0	818	0	0	0	0	0	0	
[2Y - 3Y [	United Kingdom	62	62	62	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [	United Kingdom	285	285	285	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [	United Kingdom	200	200	200	0	0	0	0	0	0	0	0	0	
[10Y - more	United Kingdom	1,192	1,192	545	0	0	647	0	0	0	0	0	0	
Total	United Kingdom	**10,003**	**9,928**	**1,539**	**67**	**1,376**	**7,021**	**0**	**90**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Iceland													
[3M - 1Y [	Iceland													
[1Y - 2Y [	Iceland													
[2Y - 3Y [	Iceland													
[3Y - 5Y [	Iceland													
[5Y - 10Y [	Iceland													
[10Y - more	Iceland													
Total	Iceland													
[0 - 3M [	Liechtenstein													
[3M - 1Y [	Liechtenstein													
[1Y - 2Y [	Liechtenstein													
[2Y - 3Y [	Liechtenstein													
[3Y - 5Y [	Liechtenstein													
[5Y - 10Y [	Liechtenstein													
[10Y - more	Liechtenstein													
Total	Liechtenstein													
[0 - 3M [	Norway	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [	Norway	51	51	0	0	0	51	0	0	0	0	0	0	
[1Y - 2Y [	Norway	0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [	Norway	0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [	Norway	0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [	Norway	0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more	Norway	0	0	0	0	0	0	0	0	0	0	0	0	
Total	Norway	**51**	**51**	**0**	**0**	**0**	**51**	**0**	**0**	**0**	**0**	**0**	**0**	**6**

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

Residual Maturity	Country / Region	As of 31/12/2024												
		Direct exposures												Risk weighted exposure amount
		On balance sheet						Derivatives				Off balance sheet		
		Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
				of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Australia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Canada	110	110	0	0	110	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		3	3	3	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		668	668	0	0	668	0	0	0	0	0	0	0	
Total		**781**	**781**	**3**	**0**	**778**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Hong Kong													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Japan	1,912	1,912	0	0	1,912	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		1,590	1,590	0	0	1,590	0	0	0	0	0	0	0	
Total		**3,503**	**3,503**	**0**	**0**	**3,502**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**
[0 - 3M [	U.S.	7,233	7,177	2,351	0	595	4,286	34	34	0	0	1	0	
[3M - 1Y [		1,383	1,297	599	0	488	295	0	0	0	0	0	0	
[1Y - 2Y [		1,070	844	281	0	289	500	0	0	0	0	0	0	
[2Y - 3Y [		2,084	1,938	149	0	0	1,935	0	0	0	0	0	0	
[3Y - 5Y [		824	415	502	0	4	318	0	0	0	0	0	0	
[5Y - 10Y [		1,393	836	926	0	245	221	0	0	0	0	0	0	
[10Y - more		13,748	13,237	3,271	0	2,938	7,538	0	0	0	0	0	0	
Total		**27,735**	**25,744**	**8,080**	**0**	**4,560**	**15,095**	**34**	**34**	**0**	**0**	**1**	**0**	**1,076**
[0 - 3M [	China	1,477	1,477	1,477	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		48	48	48	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**1,525**	**1,525**	**1,525**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Switzerland	212	212	0	0	212	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		212	212	0	0	212	0	0	0	0	0	0	0	
Total		**424**	**424**	**0**	**0**	**424**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Other advanced economies non EEA	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

		As of 31/12/2024												
		Direct exposures												Risk weighted exposure amount
		On balance sheet						Derivatives				Off balance sheet		
				Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Other Central and eastern Europe countries non EEA	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		39	39	0	0	0	39	0	0	0	0	0	0	
[10Y - more		191	191	0	0	26	165	0	0	0	0	270	0	
Total		**230**	**230**	**0**	**0**	**26**	**205**	**0**	**0**	**0**	**0**	**270**	**0**	2
[0 - 3M [	Middle East	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		17	17	0	0	0	17	0	0	0	0	0	0	
[3Y - 5Y [		68	68	1	0	0	67	0	0	0	0	0	0	
[5Y - 10Y [		767	767	0	0	0	767	0	0	0	0	15	0	
[10Y - more		204	204	0	0	0	204	0	0	0	0	0	0	
Total		**1,056**	**1,056**	**1**	**0**	**0**	**1,055**	**0**	**0**	**0**	**0**	**15**	**0**	99
[0 - 3M [	Latin America and the Caribbean	8,501	6,128	3,158	0	2,432	2,910	15,003	15,003	0	0	86	0	
[3M - 1Y [		7,436	7,434	4,889	0	1,052	1,492	0	0	0	0	14	0	
[1Y - 2Y [		12,337	12,337	2,472	0	7,270	2,595	0	0	0	0	314	0	
[2Y - 3Y [		11,041	11,040	3,437	0	6,713	890	0	0	0	0	0	0	
[3Y - 5Y [		12,132	12,131	4,367	0	2,300	5,464	0	0	0	0	0	0	
[5Y - 10Y [		9,224	9,220	3,250	0	4,267	1,703	4	0	0	0	356	0	
[10Y - more		5,645	5,638	1,632	0	1,196	2,798	41	0	0	0	0	0	
Total		**66,315**	**63,928**	**23,206**	**0**	**25,230**	**17,854**	**15,048**	**15,003**	**0**	**0**	**769**	**0**	828
[0 - 3M [	Africa	1	1	0	0	0	1	0	0	0	0	0	0	
[3M - 1Y [		34	34	0	0	0	34	0	0	0	0	0	0	
[1Y - 2Y [		12	12	0	0	0	12	0	0	0	0	0	0	
[2Y - 3Y [		79	75	0	0	0	75	0	0	0	0	0	0	
[3Y - 5Y [		52	52	0	0	0	52	0	0	0	0	0	0	
[5Y - 10Y [		142	142	0	0	11	131	0	0	0	0	53	0	
[10Y - more		153	152	0	0	0	152	0	0	0	0	694	0	
Total		**474**	**469**	**0**	**0**	**11**	**458**	**0**	**0**	**0**	**0**	**747**	**0**	6
[0 - 3M [	Others[5]	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		2	2	0	0	0	2	0	0	0	0	13	0	
[10Y - more		151	151	0	0	0	151	0	0	0	0	0	0	
Total		**153**	**153**	**0**	**0**	**0**	**153**	**0**	**0**	**0**	**0**	**13**	**0**	2

Notes and definitions

Information disclosed in this template is sourced from COREP template C 33, introduced with the reporting framework 2.7, applicable for reports as of 31 March 2018.

(1) Information on sovereign exposures is only available for institutions that have sovereign exposures of at least 1% of total "Debt securities and loans receivables". Country of breakdown is only available for institutions that hold non-domestic sovereign exposures of 10% or more compared to total sovereign exposures. Where the latter threshold is not met, information is disclosed through the aggregate "Others".

(2) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparts with full or partial government guarantees.

(3) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.

(4) The exposures reported include the positions towards counterparts (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparts (other than sovereign) with full or partial government guarantees by central, regional and local governments

(5) Residual countries not reported separately in the Transparency exercise.

Regions:

Other advanced non-EEA: Israel, Korea, New Zealand, Russia, San Marino, Singapore and Taiwan.

Other CEE non-EEA: Albania, Bosnia and Herzegovina, FYR Macedonia, Montenegro, Serbia and Turkey.

Middle East: Bahrain, Djibouti, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Sudan, Syria, United Arab Emirates and Yemen.

Latin America: Argentina, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela,Antigua And Barbuda, Aruba, Bahamas, Barbados, Cayman Islands, Cuba, French Guiana, Guadeloupe, Martinique, Puerto Rico, Saint Barthélemy, Turks And Caicos Islands, Virgin Islands (British), Virgin Islands (U.S.).

Africa: Algeria, Egypt, Morocco, South Africa, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, The Democratic Republic Of The Congo, Côte D'Ivoire, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritius, Mauritania, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome And Principe, Senegal, Seychelles, Sierra Leone, South Sudan, Swaziland, United Republic Of Tanzania, Togo, Uganda, Zambia, Zimbabwe and Tunisia.

(6) The columns 'Total carrying amount of non-derivative financial assets (net of short positions)' provide information on a net basis, whilst the related 'of which' positions present information on a gross basis.

(7) The values for the 'Other' bucket is calculated subtracting from the reported Total the breakdown of the listed countries. As a result of precision and rounding in the calculation we accept an approximation in the order of e04.

(8) Information on Non-derivative financial assets by accounting portfolio is not included for institutions applying nGAAP.

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

Residual Maturity	Country / Region	As of 30/06/2025												
		Direct exposures												Risk weighted exposure amount
		On balance sheet						Derivatives				Off balance sheet		
		Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
				of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Austria	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		105	105	77	0	28	0	0	0	0	0	0	0	
[10Y - more		1	1	0	0	0	1	0	0	0	0	0	0	
Total		**106**	**106**	**77**	**0**	**28**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**6**
[0 - 3M [	Belgium	130	130	130	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		372	372	372	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		11	11	10	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		731	731	698	0	32	0	0	0	0	0	0	0	
[3Y - 5Y [		779	779	283	0	29	467	0	0	0	0	0	0	
[5Y - 10Y [		121	121	55	0	66	0	0	0	0	0	0	0	
[10Y - more		459	459	397	0	62	0	0	0	0	0	0	0	
Total		**2,603**	**2,602**	**1,946**	**0**	**189**	**468**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Bulgaria	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		4	4	4	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**4**	**4**	**4**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Cyprus													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Czech Republic													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Denmark	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		68	68	0	0	0	68	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**68**	**68**	**0**	**0**	**0**	**68**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Estonia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

	(mln EUR)	As of 30/06/2025												
		Direct exposures												
		On balance sheet						Derivatives				Off balance sheet		Risk weighted exposure amount
				Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Finland	31	31	0	0	0	31	0	0	0	0	0	0	
[3M - 1Y [		30	30	0	0	0	30	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		52	52	0	0	52	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**112**	**112**	**0**	**0**	**52**	**60**	**0**	**0**	**0**	**0**	**0**	**0**	**6**
[0 - 3M [	France	86	84	64	0	0	22	0	0	0	0	0	0	
[3M - 1Y [		801	801	792	0	0	9	0	0	0	0	0	0	
[1Y - 2Y [		344	343	244	0	0	98	0	0	0	0	0	0	
[2Y - 3Y [		1,491	1,491	1,183	0	0	308	0	0	0	0	0	0	
[3Y - 5Y [		927	927	407	0	0	521	0	0	0	0	0	0	
[5Y - 10Y [		3,512	3,512	998	0	0	2,514	0	0	0	0	0	0	
[10Y - more		737	737	715	0	21	0	0	0	0	0	0	0	
Total		**7,898**	**7,895**	**4,403**	**0**	**21**	**3,473**	**0**	**0**	**0**	**0**	**0**	**0**	**38**
[0 - 3M [	Germany	505	505	115	0	0	390	0	0	0	0	0	0	
[3M - 1Y [		603	603	599	0	0	4	0	0	0	0	0	0	
[1Y - 2Y [		47	47	42	0	0	4	0	0	0	0	0	0	
[2Y - 3Y [		39	39	35	0	0	4	0	0	0	0	0	0	
[3Y - 5Y [		46	46	44	0	0	2	0	0	0	0	0	0	
[5Y - 10Y [		379	379	378	0	0	1	0	0	0	0	0	0	
[10Y - more		23	22	22	0	0	0	0	0	0	0	0	0	
Total		**1,642**	**1,642**	**1,237**	**0**	**0**	**405**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Croatia	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		15	15	15	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		2	2	2	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**16**	**16**	**16**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Greece	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Hungary	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		1	1	1	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		3	3	3	0	0	0	0	0	0	0	0	0	
[10Y - more		3	3	3	0	0	0	0	0	0	0	0	0	
Total		**8**	**8**	**8**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Ireland													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Italy	2,207	693	693	0	0	1,515	0	0	0	0	0	0	
[3M - 1Y [		3,719	3,719	2,362	0	0	1,357	0	0	0	0	0	0	
[1Y - 2Y [		1,765	1,765	1,297	0	0	468	0	0	0	0	0	0	
[2Y - 3Y [		912	912	152	0	0	760	0	0	0	0	0	0	
[3Y - 5Y [		2,949	2,949	1,397	0	0	1,552	0	0	0	0	0	0	
[5Y - 10Y [		4,288	4,288	2,553	0	0	1,735	0	0	0	0	0	0	
[10Y - more		1,443	1,443	1,218	0	225	0	0	0	0	0	0	0	
Total		**17,284**	**15,769**	**9,672**	**0**	**225**	**7,386**	**0**	**0**	**0**	**0**	**0**	**0**	**8**

eba European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

Residual Maturity	Country / Region	As of 30/06/2025												
		Direct exposures												Risk weighted exposure amount
		On balance sheet						Derivatives				Off balance sheet		
		Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
				of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Latvia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Lithuania													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Luxembourg	136	136	126	0	0	10	0	0	0	0	0	0	
[3M - 1Y [		96	96	96	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		23	23	23	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		423	423	10	0	0	413	0	0	0	0	0	0	
[3Y - 5Y [		884	884	167	0	0	717	0	0	0	0	0	0	
[5Y - 10Y [		291	291	291	0	0	0	0	0	0	0	0	0	
[10Y - more		41	41	41	0	0	0	0	0	0	0	0	0	
Total		**1,894**	**1,894**	**754**	**0**	**0**	**1,140**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Malta													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Netherlands	4	4	4	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		214	214	214	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		3	3	0	0	0	3	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**221**	**221**	**218**	**0**	**0**	**3**	**0**	**0**	**0**	**0**	**0**	**0**	**1**
[0 - 3M [	Poland	1,242	1,242	0	0	572	669	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		14	14	14	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		30	30	30	0	0	0	0	0	0	0	0	0	
[10Y - more		9	9	3	0	0	6	0	0	0	0	0	0	
Total		**1,296**	**1,296**	**47**	**0**	**572**	**676**	**0**	**0**	**0**	**0**	**0**	**0**	**1**
[0 - 3M [	Portugal	251	251	1	0	0	251	0	0	0	0	66	0	
[3M - 1Y [		1,448	1,448	89	0	1,067	293	0	0	0	0	242	0	
[1Y - 2Y [		159	159	103	0	0	56	0	0	0	0	33	0	
[2Y - 3Y [		174	174	23	0	98	53	0	0	0	0	8	0	
[3Y - 5Y [		1,616	1,616	49	0	54	1,513	0	0	0	0	2	0	
[5Y - 10Y [		3,747	3,747	203	0	2,443	1,101	57	57	0	0	0	0	
[10Y - more		448	448	146	0	0	302	0	0	0	0	66	0	
Total		**7,844**	**7,844**	**612**	**0**	**3,663**	**3,569**	**57**	**57**	**0**	**0**	**417**	**0**	**163**
[0 - 3M [	Romania	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		2	2	2	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		1	1	1	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		4	4	4	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		9	9	9	0	0	0	0	0	0	0	0	0	
[10Y - more		7	7	7	0	0	0	0	0	0	0	0	0	
Total		**24**	**24**	**24**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

		As of 30/06/2025												
		Direct exposures												Risk weighted exposure amount
		On balance sheet						Derivatives				Off balance sheet		
				Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	
[0 - 3M [	Slovakia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Slovenia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Spain	2,998	909	425	0	25	2,548	0	0	0	0	4,008	0	
[3M - 1Y [		6,816	6,816	5,736	327	0	753	0	0	0	0	0	0	
[1Y - 2Y [		1,450	1,450	374	241	0	835	0	0	0	0	0	0	
[2Y - 3Y [		3,251	3,251	43	24	0	3,184	0	0	0	0	0	0	
[3Y - 5Y [		10,432	10,432	2,399	261	0	7,771	0	0	0	0	0	0	
[5Y - 10Y [		32,997	32,997	1,197	89	0	31,712	0	0	0	0	0	0	
[10Y - more		6,070	6,069	1,280	12	88	4,690	0	0	0	0	0	0	
Total		**64,014**	**61,924**	**11,455**	**954**	**113**	**51,492**	**0**	**0**	**0**	**0**	**4,008**	**0**	**25**
[0 - 3M [	Sweden	24	23	0	0	0	24	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**24**	**23**	**0**	**0**	**0**	**24**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	United Kingdom	771	771	771	0	0	0	0	87	0	0	0	0	
[3M - 1Y [		2,274	2,274	575	0	117	1,582	0	0	0	0	0	0	
[1Y - 2Y [		850	850	48	0	0	801	0	0	0	0	0	0	
[2Y - 3Y [		200	200	200	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		382	382	130	0	252	0	0	0	0	0	0	0	
[5Y - 10Y [		2,341	2,341	441	66	325	1,509	0	0	0	0	0	0	
[10Y - more		3,835	3,835	624	0	383	2,829	0	0	0	0	0	0	
Total		**10,654**	**10,653**	**2,790**	**66**	**1,077**	**6,721**	**0**	**87**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Iceland													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Liechtenstein													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Norway	26	26	0	0	0	26	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**26**	**26**	**0**	**0**	**0**	**26**	**0**	**0**	**0**	**0**	**0**	**0**	**5**

European Banking Authority

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

(mln EUR)

Residual Maturity	Country / Region	As of 30/06/2025 — Direct exposures — On balance sheet: Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	Non-derivative financial assets by accounting portfolio: of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Derivatives — Derivatives with positive fair value: Carrying amount	Notional amount	Derivatives with negative fair value: Carrying amount	Notional amount	Off balance sheet — Off-balance sheet exposures: Nominal	Provisions	Risk weighted exposure amount
[0 - 3M [	Australia													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Canada	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		588	588	0	0	588	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		141	141	0	0	141	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**729**	**729**	**0**	**0**	**729**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Hong Kong													
[3M - 1Y [														
[1Y - 2Y [														
[2Y - 3Y [														
[3Y - 5Y [														
[5Y - 10Y [														
[10Y - more														
Total														
[0 - 3M [	Japan	1,069	1,069	626	0	442	0	0	0	0	0	0	0	
[3M - 1Y [		883	883	0	0	883	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		17	17	0	0	17	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**1,968**	**1,968**	**627**	**0**	**1,342**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**3**
[0 - 3M [	U.S.	8,391	7,881	1,719	0	181	6,490	170	170	0	0	6	0	
[3M - 1Y [		631	559	366	0	265	0	56	56	0	0	0	0	
[1Y - 2Y [		1,277	1,089	517	0	258	502	0	0	0	0	0	0	
[2Y - 3Y [		336	201	158	0	178	0	0	0	0	0	0	0	
[3Y - 5Y [		653	185	651	0	2	0	16	16	0	0	0	0	
[5Y - 10Y [		1,319	666	916	0	386	17	0	0	0	0	0	0	
[10Y - more		13,658	13,177	4,742	0	2,499	6,417	0	0	0	0	0	0	
Total		**26,265**	**23,759**	**9,069**	**0**	**3,770**	**13,426**	**242**	**242**	**0**	**0**	**6**	**0**	**294**
[0 - 3M [	China	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		51	51	51	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**51**	**51**	**51**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		214	214	0	0	214	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**214**	**214**	**0**	**0**	**214**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Other advanced economies non EEA	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	
Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

2025 EU-wide Transparency Exercise

General governments exposures by country of the counterparty

Banco Santander, S.A.

	(mln EUR)	As of 30/06/2025												
		Direct exposures												
		On balance sheet						Derivatives				Off balance sheet		
				Non-derivative financial assets by accounting portfolio				Derivatives with positive fair value		Derivatives with negative fair value		Off-balance sheet exposures		
Residual Maturity	Country / Region	Total gross carrying amount of non-derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal	Provisions	Risk weighted exposure amount
[0 - 3M [	Other Central and eastern Europe countries non EEA	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		128	128	0	0	0	128	0	0	0	0	0	0	
[10Y - more		152	152	0	0	38	113	0	0	0	0	0	0	
Total		**279**	**279**	**0**	**0**	**38**	**241**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Middle East	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		14	14	0	0	0	14	0	0	0	0	0	0	
[2Y - 3Y [		1	1	1	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		60	60	0	0	0	60	0	0	0	0	0	0	
[5Y - 10Y [		1,980	1,980	0	0	0	1,980	0	0	0	0	0	0	
[10Y - more		203	203	0	0	0	203	0	0	0	0	0	0	
Total		**2,258**	**2,258**	**1**	**0**	**0**	**2,257**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
[0 - 3M [	Latin America and the Caribbean	24,465	21,677	8,751	0	9,712	5,988	17,042	17,042	0	0	1	0	
[3M - 1Y [		5,645	5,645	2,520	0	2,479	646	586	586	0	0	13	0	
[1Y - 2Y [		7,512	7,512	2,128	0	2,568	2,816	20	20	0	0	0	0	
[2Y - 3Y [		3,113	3,113	704	0	266	2,143	552	552	0	0	0	0	
[3Y - 5Y [		10,998	10,992	2,859	0	2,857	5,277	335	335	0	0	0	0	
[5Y - 10Y [		8,738	8,738	3,834	0	3,124	1,780	310	301	0	0	0	0	
[10Y - more		4,141	4,141	1,766	0	1,326	1,048	93	17	0	0	0	0	
Total		**64,613**	**61,818**	**22,561**	**0**	**22,333**	**19,698**	**18,938**	**18,853**	**0**	**0**	**14**	**0**	**1,013**
[0 - 3M [	Africa	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		5	5	0	0	0	5	0	0	0	0	0	0	
[1Y - 2Y [		10	10	0	0	0	10	0	0	0	0	0	0	
[2Y - 3Y [		19	19	0	0	0	19	0	0	0	0	0	0	
[3Y - 5Y [		37	37	0	0	0	37	0	0	0	0	0	0	
[5Y - 10Y [		139	139	0	0	21	118	0	0	0	0	0	0	
[10Y - more		264	264	0	0	0	264	0	0	0	0	0	0	
Total		**474**	**474**	**0**	**0**	**21**	**453**	**0**	**0**	**0**	**0**	**0**	**0**	**4**
[0 - 3M [	Others[5]	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y [		27	27	0	0	0	27	0	0	0	0	0	0	
[10Y - more		121	121	0	0	0	121	0	0	0	0	0	0	
Total		**148**	**148**	**0**	**0**	**0**	**148**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Notes and definitions

Information disclosed in this template is sourced from COREP template C 33, introduced with the reporting framework 2.7, applicable for reports as of 31 March 2018.

(1) Information on sovereign exposures is only available for institutions that have sovereign exposures of at least 1% of total "Debt securities and loans receivables". Country of breakdown is only available for institutions that hold non-domestic sovereign exposures of 10% or more compared to total sovereign exposures. Where the latter threshold is not met, information is disclosed through the aggregate "Others".

(2) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparts with full or partial government guarantees.

(3) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.

(4) The exposures reported include the positions towards counterparts (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparts (other than sovereign) with full or partial government guarantees by central, regional and local governments

(5) Residual countries not reported separately in the Transparency exercise.

Regions:

Other advanced non-EEA: Israel, Korea, New Zealand, Russia, San Marino, Singapore and Taiwan.

Other CEE non-EEA: Albania, Bosnia and Herzegovina, FYR Macedonia, Montenegro, Serbia and Turkey.

Middle East: Bahrain, Djibouti, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Sudan, Syria, United Arab Emirates and Yemen.

Latin America: Argentina, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela,Antigua And Barbuda, Aruba, Bahamas, Barbados, Cayman Islands, Cuba, French Guiana, Guadeloupe, Martinique, Puerto Rico, Saint Barthélemy, Turks And Caicos Islands, Virgin Islands (British), Virgin Islands (U.S.).

Africa: Algeria, Egypt, Morocco, South Africa, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, The Democratic Republic Of The Congo, Côte D'Ivoire, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritius, Mauritania, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome And Principe, Senegal, Seychelles, Sierra Leone, South Sudan, Swaziland, United Republic Of Tanzania, Togo, Uganda, Zambia, Zimbabwe and Tunisia.

(6) The columns 'Total carrying amount of non-derivative financial assets (net of short positions)' provide information on a net basis, whilst the related 'of which' positions present information on a gross basis.

(7) The values for the 'Other' bucket is calculated subtracting from the reported Total the breakdown of the listed countries. As a result of precision and rounding in the calculation we accept an approximation in the order of e04.

(8) Information on Non-derivative financial assets by accounting portfolio is not included for institutions applying nGAAP.

eba European Banking Authority

2025 EU-wide Transparency Exercise

Performing and non-performing exposures

Banco Santander, S.A.

As of 30/09/2024

(mln EUR)	Gross carrying amount/ Nominal amount								Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions [4]					Collaterals and financial guarantees received on non-performing exposures
		Of which performing			Of which non-performing [1]				On performing exposures [2]		On non-performing exposures [3]			
			Of which Stage 2	Of which performing but past due >30 days and <=90 days		Of which Stage 2	Of which: defaulted	Of which Stage 3 [5]		Of which Stage 2		Of which stage 2	Of which Stage 3 [5]	
Cash balances at central banks and other demand deposits	**160,134**	**160,134**	**5**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Debt securities (including at amortised cost and fair value)	**167,606**	**166,891**	**500**	**20**	**715**	**0**	**715**	**625**	**42**	**11**	**286**	**0**	**286**	**0**
Central banks	4,112	4,112	0	0	0	0	0	0	0	0	0	0	0	0
General governments	117,913	117,913	0	0	0	0	0	0	4	0	0	0	0	0
Credit institutions	12,899	12,899	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	19,440	19,429	102	1	11	0	11	11	8	2	7	0	7	0
Non-financial corporations	13,243	12,539	398	19	704	0	704	614	29	9	279	0	279	0
Loans and advances(including at amortised cost and fair value)	**1,131,050**	**1,092,310**	**80,338**	**4,811**	**38,740**	**3,457**	**38,250**	**34,367**	**7,426**	**4,198**	**14,852**	**558**	**14,118**	**17,356**
Central banks	16,973	16,973	0	0	0	0	0	0	0	0	0	0	0	0
General governments	28,212	28,106	255	4	106	0	106	106	16	3	10	0	10	81
Credit institutions	51,225	51,225	11	0	0	0	0	0	5	0	0	0	0	0
Other financial corporations	101,071	100,755	1,238	9	316	0	316	306	143	41	93	0	87	184
Non-financial corporations	324,293	312,279	27,019	608	12,014	346	11,878	11,202	1,794	1,055	5,105	47	4,917	4,833
of which: small and medium-sized enterprises	121,035	113,697	13,469	450	7,339	258	7,310	6,891	1,012	642	3,341	40	3,231	3,083
of which: Loans collateralised by commercial immovable property	51,854	48,637	5,523	135	3,217	64	3,202	2,906	350	231	1,163	9	1,067	1,870
Households	609,275	582,973	51,814	4,190	26,303	3,110	25,948	22,752	5,468	3,098	9,643	510	9,105	12,258
of which: Loans collateralised by residential immovable property	366,474	357,661	29,783	1,238	8,813	1,640	8,701	7,100	606	419	1,379	81	1,287	7,278
of which: Credit for consumption	209,173	193,613	18,951	2,772	15,560	1,479	15,451	13,970	4,605	2,539	7,495	413	7,063	4,723
DEBT INSTRUMENTS other than HFT	**1,458,791**	**1,419,336**	**80,843**	**4,831**	**39,455**	**3,457**	**38,965**	**34,992**	**7,468**	**4,209**	**15,138**	**558**	**14,404**	**17,356**
OFF-BALANCE SHEET EXPOSURES	**446,547**	**444,750**	**18,557**		**1,797**	**52**	**1,764**	**1,586**	**470**	**194**	**243**	**3**	**211**	**122**

As of 31/12/2024

(mln EUR)	Gross carrying amount/ Nominal amount								Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions [4]					Collaterals and financial guarantees received on non-performing exposures
		Of which performing			Of which non-performing [1]				On performing exposures [2]		On non-performing exposures [3]			
			Of which Stage 2	Of which performing but past due >30 days and <=90 days		Of which Stage 2	Of which: defaulted	Of which Stage 3 [5]		Of which Stage 2		Of which stage 2	Of which Stage 3 [5]	
Cash balances at central banks and other demand deposits	**183,115**	**183,115**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Debt securities (including at amortised cost and fair value)	**185,974**	**185,225**	**597**	**23**	**748**	**0**	**745**	**701**	**48**	**9**	**301**	**0**	**301**	**19**
Central banks	6,187	6,187	0	0	0	0	0	0	0	0	0	0	0	0
General governments	135,098	135,098	41	0	0	0	0	0	4	0	0	0	0	0
Credit institutions	10,854	10,854	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	19,824	19,820	49	1	4	0	2	4	10	0	2	0	2	0
Non-financial corporations	14,010	13,266	507	22	744	0	744	697	33	9	299	0	299	19
Loans and advances(including at amortised cost and fair value)	**1,126,704**	**1,088,446**	**82,268**	**5,254**	**38,258**	**3,421**	**37,961**	**33,993**	**7,540**	**4,224**	**14,836**	**587**	**14,045**	**17,610**
Central banks	16,200	16,200	0	0	0	0	0	0	0	0	0	0	0	0
General governments	28,672	28,569	337	2	104	1	104	103	22	5	10	0	10	79
Credit institutions	55,939	55,938	18	0	1	0	1	1	5	0	0	0	0	0
Other financial corporations	92,827	92,515	1,150	11	312	0	312	302	139	34	137	0	131	118
Non-financial corporations	323,396	311,617	27,615	901	11,779	408	11,698	10,921	1,803	1,089	4,992	59	4,760	4,874
of which: small and medium-sized enterprises	124,275	117,006	13,399	610	7,270	223	7,210	6,846	1,041	658	3,317	35	3,198	3,160
of which: Loans collateralised by commercial immovable property	52,320	49,221	5,583	64	3,100	84	3,079	2,785	373	257	1,181	7	1,038	1,861
Households	609,669	583,606	53,149	4,340	26,062	3,012	25,846	22,666	5,571	3,096	9,697	528	9,145	12,539
of which: Loans collateralised by residential immovable property	362,119	353,856	30,788	1,131	8,263	1,422	8,163	6,812	582	397	1,304	72	1,223	6,746
of which: Credit for consumption	213,565	197,629	18,564	2,997	15,936	1,598	15,824	14,286	4,564	2,506	7,639	454	7,176	5,545
DEBT INSTRUMENTS other than HFT	**1,495,793**	**1,456,786**	**82,865**	**5,277**	**39,006**	**3,421**	**38,706**	**34,694**	**7,588**	**4,233**	**15,137**	**587**	**14,346**	**17,629**
OFF-BALANCE SHEET EXPOSURES	**454,775**	**453,114**	**17,565**		**1,660**	**111**	**1,572**	**1,508**	**492**	**188**	**217**	**4**	**208**	**126**

[1] For the definition of non-performing exposures please refer to Article 47a(3) of Regulation (EU) No 575/2013 (CRR)
[2] Institutions report here the cumulative amount of expected credit losses since initial recognition for financial instruments subject to impairment and provisions for off-balance sheet exposures.
[3] Institutions report here the cumulative amount of expected credit losses since initial recognition for financial instruments subject to impairment, the accumulated negative changes in fair value due to credit risk for financial instruments measured at fair value through profit or loss other than HFT and provisions for off-balance sheet exposures.
[4] For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 10 and 11 of Regulation (EU) 2021/451 - ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.
(5) From June 2021, the gross carrying amount of assets and accumulated impairments that are purchased or originated as credit-impaired at initial recognition are not included in the impairment stage, as it was the case in previous periods.

2025 EU-wide Transparency Exercise

Performing and non-performing exposures

Banco Santander, S.A.

As of 31/03/2025

(mln EUR)	Gross carrying amount/ Nominal amount								Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions [4]					Collaterals and financial guarantees received on non-performing exposures
		Of which performing			Of which non-performing [1]				On performing exposures [2]		On non-performing exposures [3]			
			Of which Stage 2	Of which performing but past due >30 days and <=90 days		Of which Stage 2	Of which: defaulted	Of which Stage 3 [5]		Of which Stage 2		Of which stage 2	Of which Stage 3 [5]	
Cash balances at central banks and other demand deposits	**159,368**	**159,368**	**14**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Debt securities (including at amortised cost and fair value)	**197,512**	**196,665**	**796**	**16**	**846**	**51**	**794**	**754**	**51**	**12**	**324**	**1**	**323**	**18**
Central banks	7,382	7,382	0	0	0	0	0	0	0	0	0	0	0	0
General governments	142,409	142,409	0	0	1	0	0	0	4	0	0	0	0	0
Credit institutions	13,768	13,768	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	19,069	19,065	97	0	4	0	4	4	10	1	2	0	2	0
Non-financial corporations	14,883	14,042	699	15	841	51	790	750	36	11	322	1	321	18
Loans and advances(including at amortised cost and fair value)	**1,136,677**	**1,097,515**	**79,730**	**5,776**	**39,163**	**4,505**	**38,835**	**33,858**	**7,354**	**4,035**	**15,170**	**781**	**14,207**	**18,226**
Central banks	16,596	16,596	0	0	0	0	0	0	0	0	0	0	0	0
General governments	29,768	29,660	348	19	108	4	104	100	20	4	11	1	10	87
Credit institutions	57,772	57,772	24	0	0	0	0	0	5	0	0	0	0	0
Other financial corporations	100,405	100,124	1,627	476	281	1	281	270	166	29	109	0	102	109
Non-financial corporations	322,446	310,084	25,409	834	12,362	819	12,233	11,123	1,676	987	5,187	94	4,938	5,517
of which: small and medium-sized enterprises	121,986	114,229	12,611	566	7,756	612	7,621	6,873	939	584	3,403	79	3,251	3,321
of which: Loans collateralised by commercial immovable property	47,469	44,344	5,553	134	3,126	166	3,106	2,759	314	216	1,094	14	959	1,988
Households	609,690	583,278	52,322	4,448	26,412	3,681	26,217	22,365	5,488	3,015	9,862	685	9,157	12,512
of which: Loans collateralised by residential immovable property	361,351	353,207	29,842	1,496	8,144	1,463	8,053	6,655	574	379	1,230	77	1,145	6,697
of which: Credit for consumption	213,833	197,460	18,665	2,722	16,373	2,216	16,298	14,134	4,416	2,408	7,721	604	7,106	5,442
DEBT INSTRUMENTS other than HFT	**1,493,557**	**1,453,548**	**80,540**	**5,792**	**40,009**	**4,557**	**39,629**	**34,613**	**7,405**	**4,047**	**15,494**	**782**	**14,530**	**18,244**
OFF-BALANCE SHEET EXPOSURES	**489,298**	**487,809**	**18,197**		**1,490**	**36**	**1,470**	**1,422**	**487**	**178**	**222**	**2**	**208**	**264**

As of 30/06/2025

(mln EUR)	Gross carrying amount/ Nominal amount								Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions [4]					Collaterals and financial guarantees received on non-performing exposures
		Of which performing			Of which non-performing [1]				On performing exposures [2]		On non-performing exposures [3]			
			Of which Stage 2	Of which performing but past due >30 days and <=90 days		Of which Stage 2	Of which: defaulted	Of which Stage 3 [5]		Of which Stage 2		Of which stage 2	Of which Stage 3 [5]	
Cash balances at central banks and other demand deposits	**169,080**	**169,080**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**0**	**0**	**0**	**0**	**0**
Debt securities (including at amortised cost and fair value)	**167,538**	**166,780**	**1,111**	**0**	**758**	**1**	**756**	**757**	**69**	**23**	**328**	**0**	**327**	**19**
Central banks	5,417	5,417	0	0	0	0	0	0	0	0	0	0	0	0
General governments	117,000	117,000	0	0	0	0	0	0	6	0	0	0	0	0
Credit institutions	11,767	11,767	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	18,268	18,251	99	0	17	0	15	17	13	1	2	0	2	0
Non-financial corporations	15,087	14,346	1,012	0	741	1	741	740	49	22	326	0	325	19
Loans and advances(including at amortised cost and fair value)	**1,073,587**	**1,037,663**	**73,065**	**5,375**	**35,924**	**4,266**	**35,149**	**30,716**	**6,819**	**3,781**	**14,244**	**737**	**13,333**	**15,699**
Central banks	16,827	16,827	0	0	0	0	0	0	0	0	0	0	0	0
General governments	31,540	31,332	197	10	208	4	208	90	21	2	11	1	10	73
Credit institutions	56,272	56,272	11	0	0	0	0	0	7	0	0	0	0	0
Other financial corporations	90,067	89,629	1,593	459	438	45	418	288	162	32	171	1	156	156
Non-financial corporations	300,066	289,305	23,712	890	10,760	708	10,265	9,690	1,547	911	4,800	89	4,577	4,220
of which: small and medium-sized enterprises	106,830	100,416	10,859	562	6,414	514	6,322	5,769	803	481	2,870	73	2,741	2,666
of which: Loans collateralised by commercial immovable property	38,576	36,285	4,477	56	2,292	92	2,291	2,054	298	218	1,021	9	905	1,271
Households	578,816	554,298	47,551	4,016	24,519	3,509	24,258	20,648	5,083	2,837	9,261	645	8,591	11,250
of which: Loans collateralised by residential immovable property	342,486	334,838	28,049	1,017	7,647	1,401	7,623	6,200	461	346	1,170	80	1,069	6,396
of which: Credit for consumption	206,503	190,769	17,440	2,847	15,734	2,117	15,551	13,572	4,300	2,364	7,556	564	6,990	4,756
DEBT INSTRUMENTS other than HFT	**1,410,205**	**1,373,522**	**74,177**	**5,375**	**36,683**	**4,267**	**35,905**	**31,473**	**6,889**	**3,804**	**14,572**	**737**	**13,661**	**15,718**
OFF-BALANCE SHEET EXPOSURES	**465,182**	**463,600**	**18,196**		**1,582**	**48**	**1,554**	**1,501**	**451**	**168**	**202**	**2**	**193**	**249**

(1) For the definition of non-performing exposures please refer to Article 47a(3) of Regulation (EU) No 575/2013 (CRR)

(2) Institutions report here the cumulative amount of expected credit losses since initial recognition for financial instruments subject to impairment and provisions for off-balance sheet exposures.

(3) Institutions report here the cumulative amount of expected credit losses since initial recognition for financial instruments subject to impairment, the accumulated negative changes in fair value due to credit risk for financial instruments measured at fair value through profit or loss other than HFT and provisions for off-balance sheet exposures.

(4) For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 10 and 11 of Regulation (EU) 2021/451 - ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.

(5) From June 2021, the gross carrying amount of assets and accumulated impairments that are purchased or originated as credit-impaired at initial recognition are not included in the impairment stage, as it was the case in previous periods.

eba European Banking Authority

2025 EU-wide Transparency Exercise

Forborne exposures

Banco Santander, S.A.

(mln EUR)	As of 30/09/2024						As of 31/12/2024					
	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures [2]		Collateral and financial guarantees received on exposures with forbearance measures		Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures [2]		Collateral and financial guarantees received on exposures with forbearance measures	
		Of which non-performing exposures with forbearance measures		Of which on non-performing exposures with forbearance measures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures		Of which non-performing exposures with forbearance measures		Of which on non-performing exposures with forbearance measures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
Cash balances at central banks and other demand deposits	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Debt securities (including at amortised cost and fair value)	**504**	**391**	**142**	**140**	**0**	**0**	**619**	**434**	**171**	**168**	**0**	**0**
Central banks	0	0	0	0	0		0	0	0	0	0	
General governments	0	0	0	0	0		0	0	0	0	0	
Credit institutions	0	0	0	0	0		0	0	0	0	0	
Other financial corporations	0	0	0	0	0		0	0	0	0	0	
Non-financial corporations	504	391	142	140	0		619	434	171	168	0	
Loans and advances (including at amortised cost and fair value)	**28,805**	**14,621**	**7,015**	**5,810**	**16,948**	**7,014**	**27,269**	**14,980**	**7,068**	**5,899**	**16,035**	**7,556**
Central banks	0	0	0	0	0	0	0	0	0	0	0	0
General governments	364	4	4	3	262	1	11	4	4	3	1	0
Credit institutions	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	344	87	47	45	266	31	372	144	85	83	264	50
Non-financial corporations	11,344	5,423	2,544	2,201	7,380	2,724	10,496	5,123	2,520	2,151	6,603	2,561
of which: small and medium-sized enterprises	6,238	3,396	1,732	1,532	3,733		6,061	3,226	1,721	1,501	3,615	
Households	16,752	9,106	4,420	3,561	9,040	4,258	16,389	9,709	4,460	3,662	9,166	4,945
DEBT INSTRUMENTS other than HFT	**29,309**	**15,012**	**7,156**	**5,950**	**16,948**		**27,887**	**15,414**	**7,239**	**6,067**	**16,035**	
Loan commitments given	**520**	**85**	**5**	**1**	**305**	**35**	**438**	**51**	**8**	**6**	**317**	**34**
QUALITY OF FORBEARANCE												
Loans and advances that have been forborne more than twice [3]	0						0					
Non-performing forborne loans and advances that failed to meet the non-performing exit criteria [3]	0						0					

[1] Forborne exposures are debt contracts in respect of which forbearance measures as defined in Article 47b(1) and (2) CRR have been applied

[2] For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 10 and 11 of Regulation (EU) 2021/451- ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.

[3] The information applies only to banks meeting at least one of the criteria for significance and having a ratio of non-performing loans and advances divided by total loans and advances (excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits) of 5% or above.

2025 EU-wide Transparency Exercise

Forborne exposures

Banco Santander, S.A.

(mln EUR)	As of 31/03/2025						As of 30/06/2025					
	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures (2)		Collateral and financial guarantees received on exposures with forbearance measures		Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures (2)		Collateral and financial guarantees received on exposures with forbearance measures	
		Of which non-performing exposures with forbearance measures		Of which on non-performing exposures with forbearance measures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures		Of which non-performing exposures with forbearance measures		Of which on non-performing exposures with forbearance measures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
Cash balances at central banks and other demand deposits	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Debt securities (including at amortised cost and fair value)	**737**	**466**	**187**	**182**	**0**	**0**	**744**	**461**	**186**	**176**	**0**	**0**
Central banks	0	0	0	0	0		0	0	0	0	0	
General governments	0	0	0	0	0		0	0	0	0	0	
Credit institutions	0	0	0	0	0		0	0	0	0	0	
Other financial corporations	0	0	0	0	0		9	9	0	0	0	
Non-financial corporations	737	466	187	182	0		735	452	186	176	0	
Loans and advances (including at amortised cost and fair value)	**27,221**	**15,531**	**6,760**	**5,804**	**15,833**	**7,537**	**25,021**	**14,663**	**6,292**	**5,501**	**13,554**	**6,662**
Central banks	0	0	0	0	0	0	0	0	0	0	0	0
General governments	17	4	3	3	12	1	12	9	8	8	2	1
Credit institutions	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	391	169	85	83	266	38	397	191	124	117	249	63
Non-financial corporations	10,766	5,667	2,553	2,284	6,560	2,603	9,806	5,240	2,338	2,116	5,545	2,247
of which: small and medium-sized enterprises	6,023	3,383	1,696	1,534	3,452		4,988	3,061	1,412	1,310	2,685	
Households	16,048	9,690	4,118	3,434	8,996	4,895	14,805	9,222	3,822	3,260	7,758	4,351
DEBT INSTRUMENTS other than HFT	**27,959**	**15,997**	**6,947**	**5,986**	**15,833**		**25,765**	**15,124**	**6,478**	**5,678**	**13,554**	
Loan commitments given	**426**	**65**	**9**	**7**	**274**	**39**	**283**	**50**	**8**	**6**	**27**	**2**
QUALITY OF FORBEARANCE												
Loans and advances that have been forborne more than twice (3)	0						0					
Non-performing forborne loans and advances that failed to meet the non-performing exit criteria (3)	0						0					

(1) Forborne exposures are debt contracts in respect of which forbearance measures as defined in Article 47b(1) and (2) CRR have been applied

(2)For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 10 and 11 of Regulation (EU) 2021/451- ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.

(3) The information applies only to banks meeting at least one of the criteria for significance and having a ratio of non-performing loans and advances divided by total loans and advances (excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits) of 5% or above.

European Banking Authority

2025 EU-wide Transparency Exercise

Breakdown of loans and advances to non-financial corporations other than held for trading

Banco Santander, S.A.

(mln EUR)	As of 30/09/2024						As of 31/12/2024					
	Gross carrying amount				Accumulated impairment [(1)]	Accumulated negative changes in fair value due to credit risk on non-performing exposures [(1)]	Gross carrying amount				Accumulated impairment [(1)]	Accumulated negative changes in fair value due to credit risk on non-performing exposures [(1)]
		Of which: non-performin		Of which loans and advances subject to impairment				Of which: non-performin		Of which loans and advances subject to impairment		
			of which: defaulted						of which: defaulted			
A Agriculture, forestry and fishing	7,766	469	469	7,742	256	1	8,036	481	480	8,020	252	1
B Mining and quarrying	10,905	41	38	10,869	44	0	10,923	101	100	10,885	61	0
C Manufacturing	53,430	2,076	2,072	53,308	1,098	1	52,249	1,963	1,960	52,161	1,026	1
D Electricity, gas, steam and air conditioning supply	14,633	257	249	14,633	148	0	13,455	256	250	13,449	152	0
E Water supply	1,633	44	44	1,620	30	0	1,599	48	48	1,586	28	0
F Construction	18,953	828	828	18,940	568	15	18,665	794	792	18,652	545	15
G Wholesale and retail trade	73,886	2,998	2,998	73,798	1,861	1	74,971	2,873	2,873	74,915	1,861	1
H Transport and storage	16,613	758	756	16,544	373	3	16,578	756	755	16,515	375	3
I Accommodation and food service activities	11,465	994	994	11,353	479	2	11,176	854	853	11,090	461	1
J Information and communication	13,179	258	255	13,173	132	0	13,801	252	251	13,790	132	0
K Financial and insurance activities	0	0	0	0	0	0	0	0	0	0	0	0
L Real estate activities	44,653	1,335	1,327	44,388	675	0	45,625	1,229	1,226	45,328	648	2
M Professional, scientific and technical activities	16,579	495	493	16,522	320	0	15,923	618	611	15,875	343	0
N Administrative and support service activities	14,699	473	472	14,683	312	0	14,302	565	564	14,291	303	0
O Public administration and defence, compulsory social security	749	1	1	749	1	0	334	0	0	334	1	0
P Education	1,848	67	67	1,832	50	0	1,757	62	62	1,741	47	0
Q Human health services and social work activities	4,446	264	264	4,432	119	0	4,356	259	257	4,346	116	0
R Arts, entertainment and recreation	1,466	91	90	1,464	50	0	1,474	78	77	1,474	38	0
S Other services	17,393	565	459	16,470	359	0	18,172	589	538	17,360	379	0
Loans and advances	324,293	12,014	11,878	322,522	6,874	24	323,396	11,779	11,698	321,814	6,771	24

(mln EUR)	As of 31/03/2025						As of 30/06/2025					
	Gross carrying amount				Accumulated impairment [(1)]	Accumulated negative changes in fair value due to credit risk on non-performing exposures [(1)]	Gross carrying amount				Accumulated impairment [(1)]	Accumulated negative changes in fair value due to credit risk on non-performing exposures [(1)]
		Of which: non-performin		Of which loans and advances subject to impairment				Of which: non-performin		Of which loans and advances subject to impairment		
			of which: defaulted						of which: defaulted			
A Agriculture, forestry and fishing	7,797	483	481	7,791	251	0	7,884	443	431	7,759	247	0
B Mining and quarrying	11,244	104	101	11,218	58	0	9,954	112	111	9,924	56	0
C Manufacturing	51,390	2,083	2,068	51,363	1,111	1	45,522	1,596	1,490	45,466	1,007	0
D Electricity, gas, steam and air conditioning supply	13,909	288	279	13,908	161	0	12,363	215	212	12,363	167	0
E Water supply	1,674	55	54	1,665	31	0	1,599	55	54	1,590	27	0
F Construction	18,865	853	848	18,863	548	15	18,016	752	712	18,008	448	0
G Wholesale and retail trade	77,601	3,006	3,006	77,286	1,871	1	69,122	2,692	2,586	69,086	1,609	1
H Transport and storage	15,900	702	695	15,859	368	3	14,136	610	583	14,081	354	3
I Accommodation and food service activities	11,419	828	824	11,331	428	1	10,545	633	608	10,443	364	0
J Information and communication	13,026	271	263	13,025	153	0	12,272	234	230	12,266	160	0
K Financial and insurance activities	0	0	0	0	0	0	0	0	0	0	0	0
L Real estate activities	44,282	1,406	1,393	44,051	626	0	40,250	1,078	1,074	40,002	526	0
M Professional, scientific and technical activities	16,296	546	541	16,278	360	0	16,403	512	495	16,367	337	0
N Administrative and support service activities	13,458	580	571	13,456	315	0	12,938	561	549	12,931	283	0
O Public administration and defence, compulsory social security	1,196	1	1	1,195	1	0	702	1	1	702	0	0
P Education	1,662	64	63	1,659	44	0	1,714	67	66	1,700	43	0
Q Human health services and social work activities	4,232	252	251	4,226	125	0	3,771	268	264	3,762	122	0
R Arts, entertainment and recreation	1,795	79	77	1,795	37	0	1,295	77	76	1,295	34	0
S Other services	16,698	761	717	16,208	354	0	21,582	854	722	21,170	557	0
Loans and advances	322,446	12,362	12,233	321,176	6,842	21	300,066	10,760	10,265	298,915	6,342	5

[(1)] The items 'accumulated impairment' and 'accumulated negative changes in fair value due to credit risk on non-performing exposures' are disclosed with a positive sign if they are decreasing an asset. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (template F 06.01), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 10 and 11 of Regulation (EU) 2021/451 - ITS on Supervisory reporting.

The 'NACE codes' disclosed in this template F 06.01 are the codes included in Regulation (EC) No 1893/2006 of the European Parliament and of the Council (NACE rev. 2). The latter has been reviewed by the Commission Delegated Regulation (EU) 2023/137 of 10 October 2022 (NACE rev. 2.1) which shall apply to the data transmissions to the Commission (Eurostat) relating to each reference period from 1 January 2025. Until the Commission Implementing Regulation (EU) 2021/451 is amended to include the new codes (NACE rev. 2.1) , institutions are asked to keep reporting the outdated codes (NACE rev. 2). [ref: EBA's Q&A 2024_7158]