2025 EU-wide Stress Test

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

2025 EU-wide Stress Test: Summary

Banco Santander, S.A.

RowNum	(mln EUR, %)	1	2	3	4	5	6	7	8
		Actual	Restatement CRR3	Baseline Scenario			Adverse Scenario		
		31/12/2024	31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	Net interest income	46,790		50,793	52,989	53,223	38,649	40,247	40,472
2	Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	1,458		2,365	2,365	2,365	484	1,695	1,695
3	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-12,284		-9,025	-6,675	-9,313	-21,120	-10,342	-13,390
4	**Profit or (-) loss for the year**	**13,746**		**16,550**	**19,686**	**17,937**	**-3,502**	**7,867**	**6,404**
5	Coverage ratio: non-performing exposure (%)	44.68%		41.29%	39.30%	39.82%	45.44%	43.43%	44.33%
6	Common Equity Tier 1 capital	79,800	80,132	90,054	97,372	98,777	70,050	75,837	73,511
7	Total Risk exposure amount (all transitional adjustments included)	624,503	627,012	633,251	639,147	645,098	640,166	652,264	673,752
8	**Common Equity Tier 1 ratio, %**	**12.78%**	**12.78%**	**14.22%**	**15.23%**	**15.31%**	**10.94%**	**11.63%**	**10.91%**
9	**Fully loaded Common Equity Tier 1 ratio, %**	**12.76%**	**12.19%**	**13.58%**	**14.56%**	**14.65%**	**10.46%**	**11.12%**	**10.46%**
10	Tier 1 capital	90,170	90,502	100,425	107,743	109,147	80,421	86,208	83,882
11	Total leverage ratio exposures	1,885,572		1,885,572	1,885,572	1,885,572	1,885,572	1,885,572	1,885,572
12	**Leverage ratio, %**	**4.78%**	**4.80%**	**5.33%**	**5.71%**	**5.79%**	**4.27%**	**4.57%**	**4.45%**
13	**Fully loaded leverage ratio, %**	**4.78%**	**4.79%**	**5.32%**	**5.71%**	**5.79%**	**4.26%**	**4.57%**	**4.45%**

Note: Fully-loaded figures are computed considering full implementation of the CRR3, i.e. excluding the transitional arrangements that are allowed temporarily to help banks to adjust towards the new regulation. Banks have an adaptation period to comply with fully loaded ratios since the full implementation of CRR3 is scheduled for 2033. Please refer to the dedicated box on CRR3 implementation in the EU-wide stress test report for further details.
Net interest income (NII) for 2024 is reported in accordance with FINREP definitions. Projections of NII follow the definitions in accordance with Section 4 of the 2025 EU-wide stress test methodological note.

14	**IFRS 9 transitional arrangements?**	Yes (static and dynamic)

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

RowNum		(mln EUR, %)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
1		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
2		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
3		Regional governments or local authorities	2,643	0	0	0	920	0	0	0	2,783	1	0	7	0	0	93.47%
4		Public sector entities	18	0	211	0	13	0	124	0	0	0	0	0	0	0	-
5		Institutions			21,650	0			5,559	0	11,805	198	2	2	0	0	6.24%
6		Corporates	54,333	2,486	166,921	1,689	42,141	1,203	65,698	0	195,676	10,369	4,238	280	300	2,193	51.74%
7		Corporates - Of Which: Specialised Lending	0	0	21,768	641	0	0	14,185	0	16,831	1,625	494	48	29	169	34.28%
8		Corporates - Of Which: SME general corporates	20,775	1,315	1,175	10	13,060	528	593	0	19,977	2,404	1,548	45	129	770	49.74%
9		Corporates - Of Which: Purchased receivables	5,607	284	33,605	196	4,956	235	5,875	0	33,828	437	456	18	8	220	48.28%
10		Retail	353,309	7,401			68,904	6,150			325,201	28,133	7,431	362	636	2,215	29.81%
11	Banco Santander, S.A.	Retail - Secured by residential estate property	283,393	4,700			38,594	5,022			263,890	22,131	4,722	77	209	602	12.76%
12		Retail - Qualifying Revolving	13,348	195			4,334	93			10,952	1,155	197	35	65	118	59.89%
13		Retail - Purchased receivables	1,793	127			1,224	54			1,616	157	127	13	8	94	73.74%
14		Retail - Other Retail	54,775	2,379			24,751	981			48,743	4,689	2,385	237	354	1,401	58.76%
15		Retail - Other Retail - Of Which: SME	15,064	918			6,966	370			12,484	1,944	925	56	116	523	56.57%
16		Retail - Other Retail - Of Which: non-SME	39,711	1,461			17,785	611			36,258	2,745	1,459	181	238	878	60.15%
17		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
18		Equity	3,338	0			6,640	0			4,956	0	0	0	0	0	-
19		Securitisation															
20		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
21		TOTAL	**413,641**	**9,886**	**188,781**	**1,689**	**118,617**	**7,353**	**71,381**	**0**	540,421	38,701	11,671	651	937	4,408	37.77%

* Restated 31/12/2024:

RowNum		(mln EUR, %)															
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
22		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
23		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
24		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
25		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
26		Institutions			1,414	0			361	0	573	93	1	0	0	0	0.00%
27		Corporates	30,646	1,905	25,009	473	25,778	870	11,169	0	48,222	4,008	2,658	118	156	1,458	54.86%
28		Corporates - Of Which: Specialised Lending	0	0	4,520	122	0	0	3,073	0	3,391	368	81	16	4	13	15.74%
29		Corporates - Of Which: SME general corporates	13,557	1,063	0	0	9,372	364	0	0	11,826	1,674	1,226	32	104	660	53.80%
30		Corporates - Of Which: Purchased receivables	4,425	272	7,244	144	4,218	225	1,586	0	9,169	322	390	11	5	207	52.96%
31		Retail	82,688	2,998			26,843	1,726			77,388	4,893	2,990	214	313	1,455	48.66%
32	SPAIN	Retail - Secured by residential estate property	57,637	1,426			13,355	1,242			55,966	2,052	1,400	52	91	439	31.35%
33		Retail - Qualifying Revolving	4,906	77			1,132	17			4,643	333	77	12	10	62	80.41%
34		Retail - Purchased receivables	1,767	127			1,209	54			1,609	157	127	13	8	93	73.76%
35		Retail - Other Retail	18,379	1,368			11,147	413			15,170	2,351	1,387	137	204	861	62.08%
36		Retail - Other Retail - Of Which: SME	8,899	711			4,958	177			6,854	1,325	723	35	81	410	56.73%
37		Retail - Other Retail - Of Which: non-SME	9,480	658			6,189	236			8,316	1,026	664	102	123	451	67.90%
38		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
39		Equity	1,967	0			4,131	0			4,758	0	0	0	0	0	-
40		Securitisation															
41		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
42		TOTAL	**115,301**	**4,902**	**26,423**	**473**	**56,752**	**2,597**	**11,531**	**0**	130,940	8,994	5,650	332	470	2,913	51.57%

RowNum		(mln EUR, %)															
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
43		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
44		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
45		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
46		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
47		Institutions			4,006	0			937	0	834	36	0	0	0	0	16.64%
48		Corporates	61	0	26,343	301	51	0	10,166	0	25,686	962	92	36	13	30	32.63%
49		Corporates - Of Which: Specialised Lending	0	0	7,182	70	0	0	4,696	0	5,692	450	47	17	5	14	30.53%
50		Corporates - Of Which: SME general corporates	2	0	533	0	3	0	80	0	670	0	0	0	0	0	41.17%
51		Corporates - Of Which: Purchased receivables	8	0	2,946	0	7	0	414	0	2,975	0	0	0	0	0	-
52		Retail	210,540	3,181			25,839	3,672			191,767	19,607	3,223	57	147	157	4.88%
53	UNITED KINGDOM	Retail - Secured by residential estate property	202,662	3,066			21,925	3,643			185,813	18,946	3,106	16	88	107	3.44%
54		Retail - Qualifying Revolving	6,758	69			2,573	12			4,900	481	68	13	38	20	29.17%
55		Retail - Purchased receivables	1	0			0	0			0	0	0	0	0	0	-
56		Retail - Other Retail	1,119	47			1,340	16			1,054	180	49	28	21	30	62.61%
57		Retail - Other Retail - Of Which: SME	2	0			1	0			2	0	0	0	0	0	74.31%
58		Retail - Other Retail - Of Which: non-SME	1,118	47			1,339	16			1,052	179	49	28	21	30	62.60%
59		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
60		Equity	268	0			510	0			0	0	0	0	0	0	-
61		Securitisation															
62		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
63		TOTAL	**210,870**	**3,181**	**30,350**	**301**	**26,400**	**3,672**	**11,103**	**0**	218,286	20,605	3,315	94	160	187	5.65%

RowNum		(mln EUR, %)															
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
64		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
65		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
66		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
67		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
68		Institutions			2,048	0			541	0	3,691	9	0	0	0	0	-
69		Corporates	314	4	23,401	23	162	3	8,364	0	25,236	527	29	30	21	12	42.09%
70		Corporates - Of Which: Specialised Lending	0	0	2,280	23	0	0	1,386	0	2,383	86	25	3	2	10	41.27%
71		Corporates - Of Which: SME general corporates	14	0	0	0	5	0	0	0	14	0	0	0	0	0	-
72		Corporates - Of Which: Purchased receivables	17	0	4,230	0	22	0	653	0	4,170	0	0	1	0	0	-
73		Retail	350	2			94	1			343	10	2	0	0	0	27.88%
74	UNITED STATES	Retail - Secured by residential estate property	334	1			85	1			329	9	1	0	0	0	17.67%
75		Retail - Qualifying Revolving	5	0			1	0			4	1	0	0	0	0	76.91%
76		Retail - Purchased receivables	2	0			1	0			0	0	0	0	0	0	-
77		Retail - Other Retail	10	0			7	0			10	0	0	0	0	0	77.19%
78		Retail - Other Retail - Of Which: SME	4	0			3	0			4	0	0	0	0	0	48.46%
79		Retail - Other Retail - Of Which: non-SME	7	0			3	0			6	0	0	0	0	0	82.74%
80		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
81		Equity	256	0			488	0			0	0	0	0	0	0	-
82		Securitisation															
83		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
84		TOTAL	**920**	**6**	**25,448**	**23**	**743**	**5**	**8,905**	**0**	29,271	546	31	31	21	13	41.32%

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
85	BRAZIL	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
86		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
87		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
88		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
89		Institutions			698	0			190	0	542	0	0	0	0	0	-
90		Corporates	9,632	185	18,632	300	8,757	70	8,457	0	24,455	1,208	459	26	20	251	54.72%
91		Corporates - Of Which: Specialised Lending	0	0	95	0	0	0	78	0	51	44	0	0	3	0	-
92		Corporates - Of Which: SME	688	34	0	0	554	12	0	0	562	77	34	1	1	20	57.37%
93		Corporates - Of Which: Purchased receivables	396	1	3,401	2	262	1	946	0	3,282	26	4	1	0	2	47.15%
94		Retail	72	1			15	1			72	2	1	0	0	0	42.30%
95		Retail - Secured by residential estate property	52	1			8	1			52	1	1	0	0	0	30.58%
96		Retail - Qualifying Revolving	2	0			1	0			3	1	0	0	0	0	91.55%
97		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
98		Retail - Other Retail	18	0			6	0			17	0	0	0	0	0	86.69%
99		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
100		Retail - Other Retail - Of Which: non-SME	17	0			6	0			17	0	0	0	0	0	86.69%
101		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
102		Equity	472	0			904	0			0	0	0	0	0	0	-
103		Securitisation															
104		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
105		TOTAL	10,175	186	19,331	300	9,676	71	8,646	0	25,069	1,209	460	27	20	252	54.70%

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
106	CHILE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
107		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
108		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
109		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
110		Institutions			1,034	0			363	0	340	0	0	0	0	0	-
111		Corporates	21	1	3,279	93	32	1	1,549	0	3,016	51	73	2	0	24	32.04%
112		Corporates - Of Which: Specialised Lending	0	0	514	93	0	0	302	0	319	0	65	1	0	20	30.71%
113		Corporates - Of Which: SME general corporates	3	0	8	0	11	0	5	0	0	0	3	0	0	0	0.05%
114		Corporates - Of Which: Purchased receivables	5	0	88	0	5	0	27	0	88	0	0	0	0	0	-
115		Retail	6	0			5	0			6	0	0	0	0	0	74.08%
116		Retail - Secured by residential estate property	5	0			4	0			5	0	0	0	0	0	-
117		Retail - Qualifying Revolving	1	0			0	0			1	0	0	0	0	0	90.01%
118		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
119		Retail - Other Retail	1	0			0	0			1	0	0	0	0	0	73.89%
120		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	79.82%
121		Retail - Other Retail - Of Which: non-SME	1	0			0	0			0	0	0	0	0	0	73.64%
122		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
123		Equity	6	0			11	0			0	0	0	0	0	0	-
124		Securitisation															
125		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
126		TOTAL	34	1	4,313	93	47	1	1,911	0	3,363	52	74	3	0	24	32.12%

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
127	PORTUGAL	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
128		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
129		Regional governments or local authorities	247	0	0	0	120	0	0	0	415	1	0	0	0	0	93.47%
130		Public sector entities	18	0	211	0	13	0	124	0	0	0	0	0	0	0	-
131		Institutions			110	0			61	0	93	4	1	0	0	0	17.98%
132		Corporates	2,994	263	3,905	23	2,167	157	1,713	0	6,919	355	290	13	29	170	58.64%
133		Corporates - Of Which: Specialised Lending	0	0	624	18	0	0	413	0	514	66	27	1	1	16	59.55%
134		Corporates - Of Which: SME general corporates	1,415	165	0	0	934	105	0	0	1,505	144	160	5	17	59	36.78%
135		Corporates - Of Which: Purchased receivables	157	1	590	0	86	1	150	0	542	16	1	1	0	1	82.49%
136		Retail	21,516	324			3,809	202			20,175	1,825	337	29	97	170	50.42%
137		Retail - Secured by residential estate property	18,816	181			2,651	112			18,002	1,024	188	7	27	51	27.02%
138		Retail - Qualifying Revolving	730	23			219	19			793	251	26	8	15	23	90.19%
139		Retail - Purchased receivables	12	0			7	0			7	1	0	0	0	0	56.49%
140		Retail - Other Retail	1,958	120			933	71			1,372	550	122	14	55	95	78.11%
141		Retail - Other Retail - Of Which: SME	742	37			384	13			583	289	37	6	22	30	80.66%
142		Retail - Other Retail - Of Which: non-SME	1,216	83			549	57			789	261	85	8	34	65	77.00%
143		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
144		Equity	5	0			9	0			0	0	0	0	0	0	-
145		Securitisation															
146		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
147		TOTAL	24,779	587	4,225	23	6,118	359	1,899	0	27,602	2,185	628	42	126	340	54.18%

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
148	GERMANY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
149		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
150		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
151		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
152		Institutions			3,060	0			935	0	1,354	26	0	0	0	0	0.05%
153		Corporates	2,798	35	4,262	32	1,587	41	1,432	0	6,223	338	67	4	5	19	28.98%
154		Corporates - Of Which: Specialised Lending	0	0	646	0	0	0	453	0	260	149	0	1	2	0	0.00%
155		Corporates - Of Which: SME general corporates	1,835	30	0	0	891	37	0	0	1,736	88	31	1	0	9	30.75%
156		Corporates - Of Which: Purchased receivables	16	5	1,303	32	15	5	205	0	749	1	32	0	0	6	17.60%
157		Retail	20,476	518			4,831	123			18,383	1,078	498	24	50	258	51.91%
158		Retail - Secured by residential estate property	2,340	4			208	1			2,255	12	4	0	0	0	5.23%
159		Retail - Qualifying Revolving	897	26			391	44			564	79	25	2	2	12	49.02%
160		Retail - Purchased receivables	2	0			1	0			0	0	0	0	0	0	-
161		Retail - Other Retail	17,237	488			4,232	79			15,564	987	468	21	47	246	52.44%
162		Retail - Other Retail - Of Which: SME	2,798	60			461	11			2,460	220	55	2	6	26	48.19%
163		Retail - Other Retail - Of Which: non-SME	14,440	428			3,771	68			13,104	767	414	20	41	219	53.00%
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
165		Equity	247	0			350	0			198	0	0	0	0	0	-
166		Securitisation															
167		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
168		TOTAL	23,521	553	7,322	32	6,768	165	2,367	0	26,158	1,442	565	28	54	278	49.19%

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
169	POLAND	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
170		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
171		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
172		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
173		Institutions			180	0			37	0	289	0	0	0	0	0	-
174		Corporates	16	0	1,148	0	10	0	489	0	1,490	35	0	1	0	0	-
175		Corporates - Of Which: Specialised Lending	0	0	27	0	0	0	14	0	29	0	0	0	0	0	-
176		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	1	0	0	0	0	0	-
177		Corporates - Of Which: Purchased receivables	2	0	289	0	2	0	99	0	289	0	0	0	0	0	-
178		Retail	57	0			22	0			54	3	0	0	0	0	61.81%
179		Retail - Secured by residential estate property	55	0			22	0			53	3	0	0	0	0	-
180		Retail - Qualifying Revolving	1	0			0	0			0	0	0	0	0	0	21.79%
181		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
182		Retail - Other Retail	1	0			0	0			1	0	0	0	0	0	62.11%
183		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
184		Retail - Other Retail - Of Which: non-SME	1	0			0	0			1	0	0	0	0	0	62.11%
185		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
186		Equity	0	0			0	0			0	0	0	0	0	0	-
187		Securitisation															
188		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
189		**TOTAL**	**73**	**0**	**1,327**	**0**	**33**	**0**	**526**	**0**	1,834	39	0	1	0	0	61.81%

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
190	MEXICO	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
191		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
192		Regional governments or local authorities	2,395	0	0	0	801	0	0	0	2,368	0	0	7	0	0	-
193		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
194		Institutions			493	0			124	0	210	27	0	0	0	0	-
195		Corporates	7,348	74	7,394	59	3,249	47	3,319	0	13,545	970	195	23	19	82	42.06%
196		Corporates - Of Which: Specialised Lending	0	0	1,826	43	0	0	1,168	0	1,631	146	43	3	4	19	42.79%
197		Corporates - Of Which: SME general corporates	3,244	22	0	0	1,283	10	0	0	3,096	339	78	5	5	16	20.02%
198		Corporates - Of Which: Purchased receivables	550	1	657	9	280	1	226	0	1,135	53	10	2	2	3	33.62%
199		Retail	79	1			33	1			76	2	1	0	0	0	32.46%
200		Retail - Secured by residential estate property	65	0			25	0			64	2	0	0	0	0	-
201		Retail - Qualifying Revolving	3	0			1	0			2	0	0	0	0	0	74.91%
202		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
203		Retail - Other Retail	11	0			7	1			10	0	1	0	0	0	31.88%
204		Retail - Other Retail - Of Which: SME	1	0			1	1			1	0	1	0	0	0	24.97%
205		Retail - Other Retail - Of Which: non-SME	10	0			6	0			9	0	0	0	0	0	45.16%
206		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
207		Equity	104	0			210	0			0	0	0	0	0	0	-
208		Securitisation															
209		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
210		**TOTAL**	**9,927**	**74**	**7,887**	**59**	**4,292**	**47**	**3,443**	**0**	16,199	999	196	30	19	82	42.02%

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
211	FRANCE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
212		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
213		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
214		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
215		Institutions			2,079	0			487	0	583	0	0	0	0	0	0.02%
216		Corporates	15	0	9,779	57	23	0	6,345	0	7,766	892	77	8	21	28	36.46%
217		Corporates - Of Which: Specialised Lending	0	0	390	0	0	0	243	0	165	18	0	1	0	0	-
218		Corporates - Of Which: SME general corporates	1	0	625	10	1	0	492	0	543	83	16	1	1	7	43.41%
219		Corporates - Of Which: Purchased receivables	13	0	518	0	22	0	66	0	271	9	0	0	1	0	-
220		Retail	10,517	202			4,850	379			10,310	334	201	23	17	115	57.16%
221		Retail - Secured by residential estate property	196	3			39	4			184	15	3	0	0	1	23.52%
222		Retail - Qualifying Revolving	7	0			2	0			6	2	0	0	0	0	84.19%
223		Retail - Purchased receivables	3	0			2	0			0	0	0	0	0	0	-
224		Retail - Other Retail	10,311	198			4,807	376			10,120	317	197	23	17	114	57.73%
225		Retail - Other Retail - Of Which: SME	2,259	95			1,006	166			2,260	68	95	12	5	52	54.81%
226		Retail - Other Retail - Of Which: non-SME	8,052	103			3,801	210			7,860	249	102	10	12	62	60.44%
227		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
228		Equity	0	0			0	0			0	0	0	0	0	0	-
229		Securitisation															
230		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
231		**TOTAL**	**10,532**	**202**	**11,858**	**57**	**4,873**	**379**	**6,833**	**0**	18,660	1,226	278	31	38	143	51.42%

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

			16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
2		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
3		Regional governments or local authorities	2,778	1	5	3	0	2	40.02%	2,771	1	11	3	0	5	40.01%	2,763	2	19	3	0	7	40.01%
4		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
5		Institutions	11,766	213	28	2	1	4	13.18%	11,728	227	52	2	1	7	12.75%	11,691	240	75	2	1	10	12.78%
6		Corporates	194,078	10,703	5,502	159	242	2,785	50.63%	192,158	11,436	6,689	150	241	3,171	47.41%	190,206	12,250	7,827	146	247	3,541	45.24%
7		Corporates - Of Which: Specialised Lending	16,551	1,723	676	24	39	250	37.04%	16,231	1,873	845	22	43	289	34.20%	15,899	2,049	1,003	22	48	326	32.49%
8		Corporates - Of Which: SME general corporates	19,476	2,425	2,028	55	94	1,007	49.66%	18,954	2,480	2,495	51	94	1,160	46.47%	18,437	2,544	2,948	50	94	1,306	44.31%
9		Corporates - Of Which: Purchased receivables	33,438	774	508	16	18	249	48.89%	33,077	1,081	563	16	21	266	47.21%	32,732	1,371	618	16	24	283	45.83%
10		Retail	324,556	25,138	11,071	461	650	3,745	33.83%	322,146	23,794	14,824	609	618	4,801	32.39%	319,242	22,916	18,606	595	569	6,288	33.79%
11	Banco Santander, S.A.	Retail - Secured by residential estate property	264,556	19,518	6,668	84	139	1,149	17.24%	263,599	18,344	8,800	247	139	1,367	15.53%	262,122	17,598	11,022	245	135	2,050	18.60%
12		Retail - Qualifying Revolving	10,947	960	398	48	76	239	59.99%	10,817	893	595	48	65	350	58.87%	10,690	834	781	47	52	456	58.31%
13		Retail - Purchased receivables	1,505	193	202	19	14	129	64.04%	1,400	225	275	18	12	164	59.79%	1,301	257	343	17	11	197	57.51%
14		Retail - Other Retail	47,547	4,467	3,803	309	422	2,228	58.58%	46,330	4,331	5,155	296	402	2,920	56.64%	45,129	4,227	6,460	286	371	3,585	55.49%
15		Retail - Other Retail - Of Which: SME	12,098	1,851	1,405	93	128	835	59.43%	11,711	1,779	1,863	91	121	1,078	57.87%	11,323	1,723	2,308	88	113	1,314	56.96%
16		Retail - Other Retail - Of Which: non-SME	35,449	2,615	2,398	216	295	1,393	58.08%	34,619	2,552	3,292	205	281	1,842	55.95%	33,805	2,505	4,152	197	258	2,270	54.68%
17		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
18		Equity	4,950	0	5	2	0	2	40.00%	4,944	1	11	2	0	4	40.00%	4,938	1	16	2	0	6	40.00%
19		Securitisation																					
20		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
21		TOTAL	538,127	36,055	16,611	627	893	6,538	39.36%	533,747	35,459	21,588	766	859	7,988	37.00%	528,841	35,409	26,543	749	816	9,852	37.12%

			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
22		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
23		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
24		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
25		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
26		Institutions	573	92	1	0	1	0	32.36%	574	91	2	0	1	1	32.34%	575	90	2	0	1	1	32.32%
27		Corporates	47,480	4,125	3,284	79	149	1,766	53.78%	46,678	4,322	3,888	76	149	1,992	51.22%	45,883	4,530	4,475	74	150	2,210	49.39%
28		Corporates - Of Which: Specialised Lending	3,283	427	130	3	7	52	39.84%	3,187	475	178	3	7	64	35.76%	3,100	514	225	3	7	75	33.36%
29		Corporates - Of Which: SME general corporates	11,533	1,609	1,584	50	87	799	50.46%	11,212	1,588	1,926	47	86	932	48.40%	10,902	1,571	2,253	46	86	1,059	47.00%
30		Corporates - Of Which: Purchased receivables	8,881	585	416	9	16	227	54.67%	8,603	836	443	9	19	237	53.58%	8,336	1,075	471	9	21	248	52.59%
31		Retail	76,413	4,583	4,275	282	286	2,200	51.47%	75,380	4,367	5,523	279	270	2,807	50.82%	74,331	4,185	6,754	270	254	3,394	50.25%
32	SPAIN	Retail - Secured by residential estate property	55,619	1,947	1,852	60	74	663	35.82%	55,218	1,894	2,306	64	77	802	34.77%	54,800	1,831	2,788	64	74	949	34.04%
33		Retail - Qualifying Revolving	4,651	264	138	23	8	108	77.92%	4,646	212	194	23	5	148	76.43%	4,634	173	246	23	4	185	75.43%
34		Retail - Purchased receivables	1,498	193	202	19	14	129	64.05%	1,393	225	275	18	12	164	59.79%	1,293	257	342	17	11	197	57.51%
35		Retail - Other Retail	14,646	2,179	2,083	181	191	1,300	62.42%	14,123	2,036	2,749	173	176	1,693	61.59%	13,604	1,925	3,379	166	164	2,063	61.05%
36		Retail - Other Retail - Of Which: SME	6,693	1,189	1,020	58	81	597	58.52%	6,503	1,096	1,303	58	74	749	57.53%	6,296	1,033	1,573	56	69	895	56.89%
37		Retail - Other Retail - Of Which: non-SME	7,953	991	1,063	122	109	703	66.16%	7,620	940	1,446	115	102	944	65.25%	7,309	892	1,806	110	96	1,168	64.67%
38		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
39		Equity	4,753	0	5	2	0	2	40.00%	4,747	1	10	2	0	4	40.00%	4,742	1	15	2	0	6	40.00%
40		Securitisation																					
41		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
42		TOTAL	129,219	8,800	7,565	363	436	3,969	52.46%	127,380	8,781	9,423	356	420	4,803	50.97%	125,532	8,806	11,246	346	404	5,611	49.89%

			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
43		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
44		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
45		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
46		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
47		Institutions	819	51	0	0	0	0	23.81%	804	65	1	0	0	0	23.80%	791	78	1	0	0	0	23.79%
48		Corporates	25,527	942	271	24	25	71	26.03%	25,340	963	436	22	25	108	24.74%	25,128	1,024	588	21	26	143	24.27%
49		Corporates - Of Which: Specialised Lending	5,658	401	131	11	5	31	23.36%	5,589	398	203	9	6	44	21.77%	5,491	435	263	9	7	56	21.18%
50		Corporates - Of Which: SME general corporates	669	0	1	0	0	0	18.44%	669	0	1	0	0	0	17.84%	668	1	2	0	0	0	17.55%
51		Corporates - Of Which: Purchased receivables	2,939	18	18	4	0	4	21.21%	2,904	35	36	4	0	8	21.21%	2,870	51	54	4	0	11	21.21%
52		Retail	192,772	17,044	4,780	64	139	540	11.29%	192,184	15,885	6,527	217	123	688	10.53%	191,115	15,164	8,317	214	104	1,284	15.44%
53	UNITED KINGDOM	Retail - Secured by residential estate property	186,974	16,410	4,480	19	49	397	8.87%	186,569	15,259	6,037	177	45	452	7.48%	185,652	14,561	7,651	176	42	962	12.57%
54		Retail - Qualifying Revolving	4,807	469	174	17	54	69	39.92%	4,694	470	285	15	47	119	41.86%	4,601	458	391	15	37	167	42.68%
55		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
56		Retail - Other Retail	991	165	126	28	36	73	57.95%	921	156	205	24	31	116	56.86%	863	144	275	23	24	155	56.40%
57		Retail - Other Retail - Of Which: SME	2	0	0	0	0	0	72.14%	2	0	0	0	0	0	69.49%	2	0	0	0	0	0	67.43%
58		Retail - Other Retail - Of Which: non-SME	989	165	126	28	36	73	57.95%	920	155	205	24	31	116	56.85%	861	144	275	23	24	155	56.40%
59		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
60		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
61		Securitisation																					
62		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
63		TOTAL	219,118	18,037	5,051	88	163	610	12.08%	218,329	16,913	6,964	239	147	796	11.42%	217,034	16,266	8,906	236	130	1,427	16.02%

			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
64		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
65		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
66		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
67		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
68		Institutions	3,688	10	2	0	0	0	22.69%	3,685	11	4	0	0	1	22.68%	3,682	12	6	0	0	1	22.68%
69		Corporates	25,537	182	73	7	6	26	36.12%	25,523	165	104	7	5	35	33.79%	25,479	179	134	7	5	44	32.57%
70		Corporates - Of Which: Specialised Lending	2,421	42	32	0	1	13	41.16%	2,420	36	39	0	1	15	37.20%	2,414	35	46	0	1	16	34.46%
71		Corporates - Of Which: SME general corporates	14	0	0	0	0	0	26.17%	14	0	0	0	0	0	25.84%	14	0	0	0	0	0	25.68%
72		Corporates - Of Which: Purchased receivables	4,156	13	0	0	1	0	30.46%	4,154	14	1	0	1	0	30.45%	4,154	15	1	0	1	0	30.44%
73		Retail	341	11	3	0	0	1	30.74%	338	12	5	0	0	2	30.28%	336	12	7	0	0	2	29.93%
74	UNITED STATES	Retail - Secured by residential estate property	327	10	3	0	0	1	22.49%	324	11	4	0	0	1	22.73%	322	12	6	0	0	1	22.90%
75		Retail - Qualifying Revolving	4	1	0	0	0	0	70.39%	4	1	0	0	0	0	67.47%	4	1	0	0	0	0	66.22%
76		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
77		Retail - Other Retail	10	0	1	0	0	0	61.74%	9	0	1	0	0	1	57.80%	9	0	1	0	0	1	56.13%
78		Retail - Other Retail - Of Which: SME	4	0	0	0	0	0	43.91%	3	0	1	0	0	0	43.59%	3	0	1	0	0	0	43.46%
79		Retail - Other Retail - Of Which: non-SME	6	0	0	0	0	0	82.35%	6	0	0	0	0	0	81.04%	6	0	0	0	0	0	80.11%
80		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
81		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
82		Securitisation																					
83		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
84		TOTAL	29,567	202	79	8	6	28	35.56%	29,546	188	113	8	5	38	33.26%	29,498	203	146	8	5	47	32.06%

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

RowNum		(mln EUR, %)	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
85	BRAZIL	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
86		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
87		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
88		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
89		Institutions	541	0	0	0	0	0	31.14%	541	0	1	0	0	0	31.14%	540	0	1	0	0	0	31.14%
90		Corporates	24,266	1,286	571	17	18	311	54.41%	24,174	1,283	665	14	16	345	51.93%	24,093	1,286	744	14	15	375	50.39%
91		Corporates - Of Which: Specialised Lending	51	42	2	0	4	1	41.55%	51	40	4	0	4	2	41.55%	51	38	6	0	4	2	41.54%
92		Corporates - Of Which: SME	521	108	44	1	1	31	69.89%	489	132	51	1	1	33	64.89%	461	155	57	1	1	35	61.95%
93		Corporates - Of Which: Purchased receivables	3,281	25	5	0	0	2	43.94%	3,280	26	6	0	0	2	42.30%	3,278	27	6	0	0	3	41.33%
94		Retail	71	2	1	0	0	0	50.48%	71	2	1	0	0	1	51.70%	71	2	1	0	0	1	52.05%
95		Retail - Secured by residential estate property	51	1	1	0	0	0	36.11%	51	1	1	0	0	0	35.10%	51	1	1	0	0	0	34.18%
96		Retail - Qualifying Revolving	3	0	0	0	0	0	89.78%	3	0	0	0	0	0	88.97%	3	0	0	0	0	0	88.67%
97		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
98		Retail - Other Retail	17	0	0	0	0	0	85.96%	17	0	0	0	0	0	84.63%	17	0	0	0	0	0	83.33%
99		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	35.47%	0	0	0	0	0	0	34.83%	0	0	0	0	0	0	34.09%
100		Retail - Other Retail - Of Which: non-SME	17	0	0	0	0	0	86.09%	17	0	0	0	0	0	84.82%	17	0	0	0	0	0	83.58%
101		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
102		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
103		Securitisation																					
104		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
105		TOTAL	24,878	1,288	572	18	18	311	54.38%	24,786	1,285	667	14	16	346	51.90%	24,704	1,288	746	14	15	376	50.36%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
106	CHILE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
107		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
108		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
109		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
110		Institutions	339	0	0	0	0	0	32.26%	339	0	1	0	0	0	32.26%	338	1	1	0	0	0	32.26%
111		Corporates	3,004	47	90	1	0	40	44.03%	2,991	43	107	1	0	45	41.85%	2,978	39	124	1	0	50	40.28%
112		Corporates - Of Which: Specialised Lending	317	0	67	1	0	31	47.12%	315	0	69	1	0	32	46.45%	313	0	71	1	0	33	45.84%
113		Corporates - Of Which: SME general corporates	0	0	3	0	0	0	1.99%	0	0	3	0	0	0	1.99%	0	0	3	0	0	0	1.99%
114		Corporates - Of Which: Purchased receivables	88	0	0	0	0	0	31.18%	88	0	0	0	0	0	31.18%	87	0	0	0	0	0	31.18%
115		Retail	6	0	0	0	0	0	74.24%	6	0	0	0	0	0	73.29%	6	0	0	0	0	0	72.36%
116		Retail - Secured by residential estate property	5	0	0	0	0	0	23.79%	5	0	0	0	0	0	23.69%	5	0	0	0	0	0	23.67%
117		Retail - Qualifying Revolving	1	0	0	0	0	0	81.91%	1	0	0	0	0	0	79.84%	1	0	0	0	0	0	78.80%
118		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
119		Retail - Other Retail	1	0	0	0	0	0	75.82%	1	0	0	0	0	0	76.31%	1	0	0	0	0	0	76.65%
120		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	75.72%	0	0	0	0	0	0	72.85%	0	0	0	0	0	0	70.75%
121		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	75.83%	0	0	0	0	0	0	76.48%	0	0	0	0	0	0	76.97%
122		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
123		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
124		Securitisation																					
125		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
126		TOTAL	3,350	47	91	1	0	40	44.04%	3,336	43	108	1	0	45	41.84%	3,323	39	125	1	0	50	40.26%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
127	PORTUGAL	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
128		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
129		Regional governments or local authorities	414	1	1	0	0	0	40.15%	413	1	2	0	0	1	40.06%	412	1	3	0	0	1	40.04%
130		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
131		Institutions	83	4	11	0	0	0	2.54%	73	4	21	0	0	0	1.47%	65	4	29	0	0	0	1.10%
132		Corporates	6,746	490	327	4	5	258	78.83%	6,589	610	365	4	7	290	79.40%	6,456	703	405	4	8	323	79.90%
133		Corporates - Of Which: Specialised Lending	473	107	27	0	1	16	59.25%	442	138	27	0	1	16	58.95%	418	161	27	0	1	16	58.66%
134		Corporates - Of Which: SME general corporates	1,464	171	174	1	2	125	72.13%	1,425	195	189	1	3	138	73.00%	1,390	213	206	1	3	152	73.84%
135		Corporates - Of Which: Purchased receivables	542	15	3	1	0	2	72.60%	536	19	4	1	0	3	69.64%	532	22	6	1	0	4	68.32%
136		Retail	20,050	1,755	531	21	47	280	52.67%	19,850	1,773	713	21	49	371	51.97%	19,660	1,776	900	21	50	463	51.44%
137		Retail - Secured by residential estate property	17,879	1,046	290	4	14	77	26.76%	17,753	1,069	392	4	15	99	25.15%	17,636	1,079	500	4	15	121	24.18%
138		Retail - Qualifying Revolving	862	161	48	6	6	42	88.76%	854	152	64	6	6	56	88.22%	839	151	81	6	6	71	87.88%
139		Retail - Purchased receivables	7	1	0	0	0	0	56.45%	7	1	0	0	0	0	56.39%	7	1	0	0	0	0	56.33%
140		Retail - Other Retail	1,301	548	194	11	27	160	82.48%	1,236	551	257	11	28	215	83.91%	1,178	546	320	10	28	271	84.80%
141		Retail - Other Retail - Of Which: SME	524	315	70	5	13	61	87.25%	477	328	104	4	14	92	89.12%	439	332	137	4	15	123	90.12%
142		Retail - Other Retail - Of Which: non-SME	778	234	124	6	14	99	79.78%	759	223	153	7	14	123	80.39%	738	214	183	6	13	148	80.81%
143		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
144		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
145		Securitisation																					
146		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
147		TOTAL	27,293	2,251	870	26	52	538	61.84%	26,925	2,388	1,101	26	56	662	60.11%	26,593	2,484	1,337	25	57	788	58.95%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
148	GERMANY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
149		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
150		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
151		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
152		Institutions	1,354	27	0	0	0	0	15.63%	1,353	27	0	0	0	0	16.00%	1,352	28	0	0	0	0	16.13%
153		Corporates	6,132	395	100	6	3	41	41.43%	6,043	450	134	6	4	48	35.73%	5,950	508	170	6	4	54	32.05%
154		Corporates - Of Which: Specialised Lending	240	168	2	0	3	0	22.02%	221	185	4	0	3	1	22.00%	204	200	6	0	3	1	21.99%
155		Corporates - Of Which: SME general corporates	1,704	105	44	1	0	26	57.82%	1,672	123	59	1	0	26	44.60%	1,633	145	75	0	0	27	35.90%
156		Corporates - Of Which: Purchased receivables	745	1	35	1	0	7	18.88%	741	1	39	1	0	8	19.92%	737	1	42	1	0	9	20.78%
157		Retail	18,236	932	791	45	46	364	46.03%	18,019	879	1,060	46	41	460	43.41%	17,777	856	1,326	45	38	555	41.88%
158		Retail - Secured by residential estate property	2,249	16	6	0	1	1	18.56%	2,243	19	8	0	1	1	16.48%	2,238	23	9	0	1	1	15.31%
159		Retail - Qualifying Revolving	574	58	37	3	7	18	49.34%	569	50	49	3	6	24	49.54%	563	45	61	3	4	30	49.66%
160		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
161		Retail - Other Retail	15,414	858	748	43	38	345	46.08%	15,206	810	1,004	43	35	435	43.32%	14,975	788	1,256	42	33	524	41.70%
162		Retail - Other Retail - Of Which: SME	2,406	219	110	7	7	46	42.16%	2,358	216	161	7	7	65	40.26%	2,311	214	210	6	7	82	39.31%
163		Retail - Other Retail - Of Which: non-SME	13,007	639	638	36	31	298	46.76%	12,848	593	843	36	28	370	43.90%	12,664	574	1,046	36	26	441	42.17%
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
165		Equity	197	0	0	0	0	0	40.00%	197	0	1	0	0	0	40.00%	196	0	1	0	0	1	40.00%
166		Securitisation																					
167		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
168		TOTAL	25,919	1,354	891	51	49	406	45.51%	25,613	1,357	1,195	52	45	509	42.54%	25,275	1,392	1,498	51	41	610	40.76%

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

RowNum		(mln EUR, %)	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	POLAND	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
170		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
171		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
172		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
173		Institutions	289	0	0	0	0	0	32.37%	289	0	0	0	0	0	32.37%	289	0	0	0	0	0	32.37%
174		Corporates	1,487	36	3	1	0	1	31.18%	1,484	36	6	1	0	2	31.18%	1,480	36	9	1	0	3	31.18%
175		Corporates - Of Which: Specialised Lending	29	0	0	0	0	0	19.55%	29	0	0	0	0	0	19.55%	29	0	0	0	0	0	19.55%
176		Corporates - Of Which: SME general corporates	1	0	0	0	0	0	41.31%	1	0	0	0	0	0	41.31%	1	0	0	0	0	0	41.31%
177		Corporates - Of Which: Purchased receivables	289	0	0	0	0	0	31.16%	289	0	0	0	0	0	31.16%	289	0	0	0	0	0	31.16%
178		Retail	52	4	1	0	0	0	36.17%	51	6	1	0	0	0	32.33%	49	7	1	0	0	0	30.66%
179		Retail - Secured by residential estate property	51	4	0	0	0	0	25.23%	50	5	1	0	0	0	25.24%	48	7	1	0	0	0	25.25%
180		Retail - Qualifying Revolving	0	0	0	0	0	0	33.28%	0	0	0	0	0	0	33.09%	0	0	0	0	0	0	32.54%
181		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
182		Retail - Other Retail	1	0	0	0	0	0	57.91%	1	0	0	0	0	0	55.87%	1	0	0	0	0	0	54.43%
183		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	63.34%	0	0	0	0	0	0	63.06%	0	0	0	0	0	0	62.73%
184		Retail - Other Retail - Of Which: non-SME	1	0	0	0	0	0	57.89%	0	0	0	0	0	0	55.83%	0	0	0	0	0	0	54.36%
185		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
186		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
187		Securitisation																					
188		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
189		TOTAL	1,829	40	4	1	0	1	32.00%	1,823	42	7	1	0	2	31.38%	1,818	43	11	1	0	3	31.15%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
190	MEXICO	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
191		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
192		Regional governments or local authorities	2,364	0	4	2	0	2	40.00%	2,358	0	10	2	0	4	40.00%	2,352	1	16	2	0	6	40.00%
193		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
194		Institutions	205	25	7	0	0	1	10.86%	199	23	14	0	0	2	10.93%	194	21	22	0	0	2	10.98%
195		Corporates	13,222	1,169	318	11	12	98	30.81%	12,909	1,355	447	11	14	114	25.52%	12,584	1,552	574	11	18	130	22.59%
196		Corporates - Of Which: Specialised Lending	1,581	171	68	8	5	26	38.09%	1,531	196	93	8	7	33	35.81%	1,479	222	118	7	9	41	34.50%
197		Corporates - Of Which: SME general corporates	3,015	344	155	1	3	19	12.11%	2,930	349	234	1	3	21	8.98%	2,837	364	313	1	3	23	7.40%
198		Corporates - Of Which: Purchased receivables	1,100	88	11	0	1	4	33.50%	1,068	119	11	0	1	4	33.40%	1,037	149	12	0	1	4	33.31%
199		Retail	76	2	1	0	0	1	46.12%	75	2	2	0	0	1	43.02%	75	3	2	0	0	1	40.97%
200		Retail - Secured by residential estate property	63	2	0	0	0	0	26.07%	63	2	1	0	0	0	26.13%	62	2	1	0	0	0	26.18%
201		Retail - Qualifying Revolving	2	0	0	0	0	0	56.60%	2	0	0	0	0	0	52.27%	2	0	0	0	0	0	50.01%
202		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
203		Retail - Other Retail	10	0	1	0	0	0	52.37%	10	0	1	0	0	0	53.17%	10	0	1	0	0	1	53.98%
204		Retail - Other Retail - Of Which: SME	1	0	1	0	0	0	55.24%	1	0	1	0	0	0	55.16%	1	0	1	0	0	0	55.06%
205		Retail - Other Retail - Of Which: non-SME	9	0	0	0	0	0	47.47%	9	0	0	0	0	0	50.10%	9	0	0	0	0	0	52.47%
206		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
207		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
208		Securitisation																					
209		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
210		TOTAL	15,867	1,197	331	14	12	101	30.55%	15,541	1,381	472	14	14	120	25.43%	15,204	1,576	614	14	18	139	22.69%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
211	FRANCE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
212		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
213		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
214		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
215		Institutions	583	0	0	0	0	0	25.90%	582	0	1	0	0	0	26.09%	582	1	1	0	0	0	26.15%
216		Corporates	7,702	915	118	4	2	37	31.02%	7,666	923	146	4	2	42	28.41%	7,637	925	173	4	1	46	26.68%
217		Corporates - Of Which: Specialised Lending	161	21	1	0	0	0	24.54%	157	24	2	0	0	0	24.52%	154	27	3	0	0	1	24.50%
218		Corporates - Of Which: SME general corporates	531	88	23	1	0	8	32.88%	520	92	30	0	0	8	27.50%	509	96	37	0	0	9	24.17%
219		Corporates - Of Which: Purchased receivables	271	9	1	0	0	0	27.82%	270	9	1	0	0	0	27.82%	269	9	2	0	0	1	27.83%
220		Retail	10,103	382	361	37	87	243	67.26%	9,910	419	516	36	88	322	62.40%	9,721	449	675	35	80	404	59.84%
221		Retail - Secured by residential estate property	180	16	5	0	0	1	23.97%	177	17	8	0	0	2	22.60%	175	18	10	0	0	2	21.87%
222		Retail - Qualifying Revolving	7	1	0	0	0	0	83.42%	6	1	0	0	0	0	82.62%	6	1	1	0	0	0	82.08%
223		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
224		Retail - Other Retail	9,916	364	355	37	87	241	67.92%	9,726	400	508	36	88	320	62.98%	9,540	430	664	35	79	401	60.38%
225		Retail - Other Retail - Of Which: SME	2,166	80	177	23	22	119	67.28%	2,080	87	256	22	21	157	61.40%	1,996	91	336	21	18	196	58.38%
226		Retail - Other Retail - Of Which: non-SME	7,750	284	178	15	65	122	68.56%	7,646	313	252	14	66	163	64.58%	7,544	339	329	14	61	205	62.41%
227		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
228		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
229		Securitisation																					
230		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
231		TOTAL	18,387	1,297	479	41	89	279	58.29%	18,158	1,343	664	40	90	364	54.87%	17,940	1,375	849	39	81	450	53.04%

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

Adverse Scenario

RowNum		(mln EUR, %)	31/12/2025 Stage 1 exposure	31/12/2025 Stage 2 exposure	31/12/2025 Stage 3 exposure	31/12/2025 Stock of provisions for Stage 1 exposure	31/12/2025 Stock of provisions for Stage 2 exposure	31/12/2025 Stock of provisions for Stage 3 exposure	31/12/2025 Coverage Ratio - Stage 3 exposure	31/12/2026 Stage 1 exposure	31/12/2026 Stage 2 exposure	31/12/2026 Stage 3 exposure	31/12/2026 Stock of provisions for Stage 1 exposure	31/12/2026 Stock of provisions for Stage 2 exposure	31/12/2026 Stock of provisions for Stage 3 exposure	31/12/2026 Coverage Ratio - Stage 3 exposure	31/12/2027 Stage 1 exposure	31/12/2027 Stage 2 exposure	31/12/2027 Stage 3 exposure	31/12/2027 Stock of provisions for Stage 1 exposure	31/12/2027 Stock of provisions for Stage 2 exposure	31/12/2027 Stock of provisions for Stage 3 exposure	31/12/2027 Coverage Ratio - Stage 3 exposure
			37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
1	Banco Santander, S.A.	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
2		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
3		Regional governments or local authorities	2,776	1	7	6	0	3	40.02%	2,761	1	22	6	0	9	40.01%	2,745	2	37	5	0	15	40.00%
4		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
5		Institutions	11,750	221	35	6	1	6	16.97%	11,694	237	75	4	1	12	16.38%	11,649	253	104	4	1	17	16.25%
6		Corporates	191,267	12,885	6,132	317	528	3,384	55.18%	188,158	14,010	8,116	235	404	4,159	51.25%	185,534	15,144	9,606	214	386	4,753	49.48%
7		Corporates - Of Which: Specialised Lending	16,017	2,162	771	51	94	320	41.53%	15,532	2,324	1,094	34	75	400	36.56%	15,162	2,481	1,307	31	71	455	34.83%
8		Corporates - Of Which: SME general corporates	18,808	2,849	2,272	84	174	1,158	50.95%	18,038	2,945	2,947	64	134	1,425	48.36%	17,405	3,051	3,474	59	130	1,636	47.10%
9		Corporates - Of Which: Purchased receivables	33,207	982	532	35	45	315	59.28%	32,713	1,377	631	30	44	353	55.93%	32,281	1,724	715	26	49	385	53.87%
10		Retail	314,811	33,209	12,744	817	1,400	4,766	37.40%	306,157	35,106	19,501	926	1,421	6,811	34.92%	299,079	35,597	26,088	833	1,290	9,568	36.68%
11		Retail - Secured by residential estate property	256,116	26,826	7,801	211	468	1,576	20.20%	249,933	28,683	12,126	371	533	2,224	18.34%	244,952	29,282	16,509	341	519	3,693	22.37%
12		Retail - Qualifying Revolving	10,694	1,151	460	91	172	334	72.47%	10,279	1,248	778	91	178	547	70.27%	9,978	1,208	1,119	81	140	775	69.23%
13		Retail - Purchased receivables	1,486	202	212	25	19	136	64.03%	1,361	236	304	24	16	182	59.78%	1,247	265	388	21	14	224	57.70%
14		Retail - Other Retail	46,515	5,030	4,271	489	741	2,721	63.71%	44,583	4,940	6,293	440	694	3,859	61.32%	42,902	4,843	8,072	390	617	4,876	60.41%
15		Retail - Other Retail - Of Which: SME	11,776	2,037	1,540	129	203	989	64.24%	11,224	1,966	2,164	112	180	1,354	62.55%	10,757	1,895	2,702	103	158	1,672	61.90%
16		Retail - Other Retail - Of Which: non-SME	34,738	2,993	2,731	360	538	1,732	63.41%	33,360	2,974	4,129	328	515	2,505	60.67%	32,145	2,947	5,370	287	459	3,204	59.67%
17		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
18		Equity	4,942	1	13	9	0	6	46.00%	4,922	1	32	8	0	15	46.00%	4,903	2	50	7	0	23	46.00%
19		Securitisation																					
20		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
21		TOTAL	525,546	46,317	18,931	1,154	1,929	8,164	43.13%	513,692	49,356	27,745	1,179	1,826	11,006	39.67%	503,911	50,998	35,885	1,063	1,676	14,376	40.06%

Adverse Scenario

RowNum		(mln EUR, %)	31/12/2025 Stage 1 exposure	31/12/2025 Stage 2 exposure	31/12/2025 Stage 3 exposure	31/12/2025 Stock of provisions for Stage 1 exposure	31/12/2025 Stock of provisions for Stage 2 exposure	31/12/2025 Stock of provisions for Stage 3 exposure	31/12/2025 Coverage Ratio - Stage 3 exposure	31/12/2026 Stage 1 exposure	31/12/2026 Stage 2 exposure	31/12/2026 Stage 3 exposure	31/12/2026 Stock of provisions for Stage 1 exposure	31/12/2026 Stock of provisions for Stage 2 exposure	31/12/2026 Stock of provisions for Stage 3 exposure	31/12/2026 Coverage Ratio - Stage 3 exposure	31/12/2027 Stage 1 exposure	31/12/2027 Stage 2 exposure	31/12/2027 Stage 3 exposure	31/12/2027 Stock of provisions for Stage 1 exposure	31/12/2027 Stock of provisions for Stage 2 exposure	31/12/2027 Stock of provisions for Stage 3 exposure	31/12/2027 Coverage Ratio - Stage 3 exposure
22	SPAIN	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
23		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
24		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
25		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
26		Institutions	573	92	1	0	1	1	38.89%	573	91	2	0	1	1	39.04%	574	91	2	0	1	1	39.12%
27		Corporates	46,777	4,594	3,517	121	275	2,093	59.51%	45,757	4,827	4,304	95	211	2,445	56.81%	44,830	5,142	4,916	89	208	2,718	55.29%
28		Corporates - Of Which: Specialised Lending	3,211	490	139	6	12	64	46.00%	3,112	530	198	4	10	81	40.73%	3,037	556	248	4	9	94	38.16%
29		Corporates - Of Which: SME general corporates	11,291	1,712	1,723	74	150	911	52.86%	10,928	1,643	2,155	57	111	1,112	51.60%	10,596	1,644	2,486	53	108	1,266	50.93%
30		Corporates - Of Which: Purchased receivables	8,717	738	426	16	38	285	66.89%	8,340	1,076	466	14	39	303	65.09%	8,003	1,376	502	12	44	320	63.70%
31		Retail	75,712	4,887	4,672	396	475	2,616	56.00%	74,240	4,602	6,429	358	384	3,521	54.77%	72,901	4,441	7,929	330	336	4,302	54.26%
32		Retail - Secured by residential estate property	55,354	2,003	2,061	110	155	874	42.42%	54,775	1,882	2,761	99	117	1,132	41.01%	54,247	1,796	3,375	92	88	1,359	40.26%
33		Retail - Qualifying Revolving	4,586	308	159	30	13	137	86.43%	4,534	290	228	27	10	194	85.33%	4,490	275	288	26	9	245	85.07%
34		Retail - Purchased receivables	1,478	202	212	25	19	136	64.03%	1,354	235	303	24	16	181	59.78%	1,240	264	388	21	14	224	57.70%
35		Retail - Other Retail	14,293	2,375	2,240	232	288	1,469	65.57%	13,577	2,194	3,136	208	241	2,013	64.17%	12,924	2,106	3,878	191	225	2,475	63.82%
36		Retail - Other Retail - Of Which: SME	6,551	1,266	1,084	74	118	681	62.80%	6,304	1,151	1,446	68	96	888	61.39%	6,065	1,084	1,753	63	86	1,065	60.78%
37		Retail - Other Retail - Of Which: non-SME	7,742	1,108	1,156	157	170	788	68.16%	7,273	1,043	1,690	141	145	1,125	66.55%	6,860	1,022	2,125	128	138	1,409	66.32%
38		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
39		Equity	4,745	1	13	8	0	6	46.00%	4,726	1	31	8	0	14	46.00%	4,708	2	48	7	0	22	46.00%
40		Securitisation																					
41		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
42		TOTAL	127,807	9,574	8,203	526	751	4,715	57.49%	125,296	9,522	10,765	461	597	5,981	55.56%	123,013	9,676	12,894	426	544	7,043	54.62%

Adverse Scenario

RowNum		(mln EUR, %)	31/12/2025 Stage 1 exposure	31/12/2025 Stage 2 exposure	31/12/2025 Stage 3 exposure	31/12/2025 Stock of provisions for Stage 1 exposure	31/12/2025 Stock of provisions for Stage 2 exposure	31/12/2025 Stock of provisions for Stage 3 exposure	31/12/2025 Coverage Ratio - Stage 3 exposure	31/12/2026 Stage 1 exposure	31/12/2026 Stage 2 exposure	31/12/2026 Stage 3 exposure	31/12/2026 Stock of provisions for Stage 1 exposure	31/12/2026 Stock of provisions for Stage 2 exposure	31/12/2026 Stock of provisions for Stage 3 exposure	31/12/2026 Coverage Ratio - Stage 3 exposure	31/12/2027 Stage 1 exposure	31/12/2027 Stage 2 exposure	31/12/2027 Stage 3 exposure	31/12/2027 Stock of provisions for Stage 1 exposure	31/12/2027 Stock of provisions for Stage 2 exposure	31/12/2027 Stock of provisions for Stage 3 exposure	31/12/2027 Coverage Ratio - Stage 3 exposure
43	UNITED KINGDOM	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
44		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
45		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
46		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
47		Institutions	811	59	1	0	0	0	27.61%	793	75	1	0	0	0	27.69%	778	90	2	0	0	1	27.71%
48		Corporates	25,103	1,253	383	67	62	111	29.07%	24,684	1,277	779	46	41	218	27.94%	24,371	1,320	1,049	41	35	292	27.88%
49		Corporates - Of Which: Specialised Lending	5,330	663	197	31	20	50	25.57%	5,130	678	381	17	14	89	23.37%	4,997	707	486	15	14	112	22.99%
50		Corporates - Of Which: SME general corporates	669	0	1	0	0	0	27.13%	667	1	2	0	0	1	26.85%	666	1	3	0	0	1	26.66%
51		Corporates - Of Which: Purchased receivables	2,922	26	26	11	0	7	26.41%	2,861	47	67	9	0	18	26.41%	2,809	67	99	8	0	26	26.41%
52		Retail	184,628	24,263	5,705	202	473	801	14.03%	178,844	26,262	9,490	374	576	1,361	14.34%	174,214	26,917	13,465	329	552	2,793	20.74%
53		Retail - Secured by residential estate property	178,950	23,575	5,340	92	283	578	10.82%	173,561	25,517	8,787	264	390	925	10.53%	169,300	26,167	12,398	241	406	2,130	17.18%
54		Retail - Qualifying Revolving	4,724	513	212	50	121	120	56.74%	4,462	569	419	53	122	242	57.78%	4,212	585	653	44	97	380	58.16%
55		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
56		Retail - Other Retail	954	175	153	60	69	102	67.06%	821	176	284	57	63	194	68.04%	703	165	414	43	49	283	68.34%
57		Retail - Other Retail - Of Which: SME	2	0	0	0	0	0	77.35%	2	0	0	0	0	0	73.91%	2	0	0	0	0	0	72.00%
58		Retail - Other Retail - Of Which: non-SME	952	175	152	60	69	102	67.06%	820	176	284	57	63	193	68.04%	701	165	414	43	49	283	68.34%
59		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
60		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
61		Securitisation																					
62		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
63		TOTAL	210,542	25,575	6,089	269	534	912	14.98%	204,322	27,614	10,270	420	616	1,579	15.37%	199,363	28,327	14,516	370	587	3,086	21.26%

Adverse Scenario

RowNum		(mln EUR, %)	31/12/2025 Stage 1 exposure	31/12/2025 Stage 2 exposure	31/12/2025 Stage 3 exposure	31/12/2025 Stock of provisions for Stage 1 exposure	31/12/2025 Stock of provisions for Stage 2 exposure	31/12/2025 Stock of provisions for Stage 3 exposure	31/12/2025 Coverage Ratio - Stage 3 exposure	31/12/2026 Stage 1 exposure	31/12/2026 Stage 2 exposure	31/12/2026 Stage 3 exposure	31/12/2026 Stock of provisions for Stage 1 exposure	31/12/2026 Stock of provisions for Stage 2 exposure	31/12/2026 Stock of provisions for Stage 3 exposure	31/12/2026 Coverage Ratio - Stage 3 exposure	31/12/2027 Stage 1 exposure	31/12/2027 Stage 2 exposure	31/12/2027 Stage 3 exposure	31/12/2027 Stock of provisions for Stage 1 exposure	31/12/2027 Stock of provisions for Stage 2 exposure	31/12/2027 Stock of provisions for Stage 3 exposure	31/12/2027 Coverage Ratio - Stage 3 exposure
64	UNITED STATES	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
65		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
66		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
67		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
68		Institutions	3,687	10	3	2	0	1	32.60%	3,681	11	8	1	0	3	32.51%	3,677	12	11	1	0	3	32.32%
69		Corporates	25,335	349	108	23	29	46	42.99%	25,354	236	202	10	11	80	39.77%	25,319	234	238	9	8	93	39.18%
70		Corporates - Of Which: Specialised Lending	2,386	71	38	1	4	19	49.69%	2,394	44	56	1	2	23	41.40%	2,388	42	65	1	1	25	39.29%
71		Corporates - Of Which: SME general corporates	14	0	0	0	0	0	30.10%	14	0	0	0	0	0	30.13%	14	0	0	0	0	0	29.91%
72		Corporates - Of Which: Purchased receivables	4,149	20	1	0	3	0	37.92%	4,147	21	2	0	2	1	37.88%	4,148	19	3	0	1	1	37.88%
73		Retail	338	13	4	1	0	1	34.66%	332	16	7	1	0	2	32.80%	328	17	10	1	0	3	31.68%
74		Retail - Secured by residential estate property	324	12	3	0	0	1	27.80%	319	15	6	0	0	2	26.69%	316	16	8	0	0	2	25.80%
75		Retail - Qualifying Revolving	4	1	0	0	0	0	80.26%	4	1	0	0	0	0	76.24%	4	1	0	0	0	0	75.23%
76		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
77		Retail - Other Retail	10	0	1	0	0	0	62.88%	9	0	1	0	0	1	58.88%	9	0	1	0	0	1	57.59%
78		Retail - Other Retail - Of Which: SME	3	0	0	0	0	0	44.93%	3	0	1	0	0	0	44.67%	3	0	1	0	0	0	44.58%
79		Retail - Other Retail - Of Which: non-SME	6	0	0	0	0	0	85.64%	6	0	0	0	0	0	83.97%	6	0	0	0	0	0	83.11%
80		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
81		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
82		Securitisation																					
83		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
84		TOTAL	29,360	372	116	25	29	49	42.39%	29,367	263	218	11	11	85	39.27%	29,325	263	259	11	8	100	38.62%

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

RowNum		(mln EUR, %)	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
85	BRAZIL	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
86		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
87		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
88		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
89		Institutions	541	0	1	0	0	0	41.19%	540	0	1	0	0	0	41.19%	539	1	2	0	0	1	41.19%
90		Corporates	23,809	1,648	665	47	51	414	62.33%	23,370	1,891	861	36	45	510	59.23%	23,032	2,068	1,022	31	44	589	57.58%
91		Corporates - Of Which: Specialised Lending	51	42	2	0	9	1	54.53%	51	39	5	0	6	3	54.52%	51	37	8	0	5	4	54.51%
92		Corporates - Of Which: SME	478	141	54	2	6	44	82.03%	419	182	71	1	4	53	74.33%	371	216	85	1	4	60	70.53%
93		Corporates - Of Which: Purchased receivables	3,279	26	6	1	0	3	53.65%	3,277	27	8	1	0	4	52.08%	3,274	28	10	1	0	5	51.31%
94		Retail	71	2	1	0	0	1	56.79%	71	2	1	0	0	1	57.67%	70	2	1	0	0	1	58.41%
95		Retail - Secured by residential estate property	51	1	1	0	0	0	43.32%	51	1	1	0	0	0	41.64%	51	1	1	0	0	0	40.40%
96		Retail - Qualifying Revolving	3	0	0	0	0	0	97.34%	2	1	0	0	0	0	96.83%	2	1	0	0	0	0	96.83%
97		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
98		Retail - Other Retail	17	0	0	0	0	0	88.55%	17	0	0	0	0	0	87.17%	17	0	0	0	0	0	86.23%
99		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	36.46%	0	0	0	0	0	0	36.04%	0	0	0	0	0	0	36.04%
100		Retail - Other Retail - Of Which: non-SME	17	0	0	0	0	0	88.73%	17	0	0	0	0	0	87.42%	17	0	0	0	0	0	86.51%
101		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
102		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
103		Securitisation																					
104		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
105		TOTAL	24,421	1,650	666	48	51	415	62.31%	23,981	1,894	864	36	45	511	59.20%	23,642	2,071	1,025	31	44	590	57.56%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
106	CHILE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
107		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
108		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
109		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
110		Institutions	339	0	1	0	0	0	39.67%	338	1	1	0	0	0	39.67%	338	1	2	0	0	1	39.67%
111		Corporates	2,992	52	97	3	0	53	54.63%	2,972	42	127	2	0	64	50.74%	2,954	40	148	2	0	72	48.90%
112		Corporates - Of Which: Specialised Lending	316	0	68	1	0	41	61.11%	312	0	72	1	0	43	59.77%	309	0	74	1	0	44	58.88%
113		Corporates - Of Which: SME general corporates	0	0	3	0	0	0	2.48%	0	0	3	0	0	0	2.48%	0	0	3	0	0	0	2.48%
114		Corporates - Of Which: Purchased receivables	88	0	0	0	0	0	38.90%	87	0	0	0	0	0	38.90%	87	0	1	0	0	0	38.90%
115		Retail	6	0	0	0	0	0	79.73%	6	0	0	0	0	0	77.97%	6	0	1	0	0	0	76.73%
116		Retail - Secured by residential estate property	5	0	0	0	0	0	28.83%	5	0	0	0	0	0	28.37%	5	0	0	0	0	0	28.07%
117		Retail - Qualifying Revolving	1	0	0	0	0	0	88.59%	1	0	0	0	0	0	85.93%	1	0	0	0	0	0	84.83%
118		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
119		Retail - Other Retail	1	0	0	0	0	0	82.12%	1	0	0	0	0	0	82.49%	1	0	0	0	0	0	82.71%
120		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	79.89%	0	0	0	0	0	0	76.70%	0	0	0	0	0	0	74.64%
121		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	82.22%	0	0	0	0	0	0	82.78%	0	0	0	0	0	0	83.15%
122		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
123		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
124		Securitisation																					
125		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
126		TOTAL	3,338	52	98	3	0	53	54.59%	3,317	43	128	2	0	65	50.68%	3,298	40	150	2	0	73	48.84%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
127	PORTUGAL	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
128		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
129		Regional governments or local authorities	414	1	1	1	0	0	40.11%	411	1	3	1	0	1	40.03%	409	1	5	1	0	2	40.02%
130		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
131		Institutions	80	4	14	0	0	0	3.00%	63	4	31	0	0	0	1.47%	51	4	43	0	0	0	1.14%
132		Corporates	6,419	787	359	9	17	291	81.26%	6,050	1,043	471	8	23	391	82.92%	5,774	1,221	569	7	27	477	83.87%
133		Corporates - Of Which: Specialised Lending	445	134	27	0	2	16	59.25%	400	179	27	0	2	16	58.81%	371	207	28	0	2	16	58.45%
134		Corporates - Of Which: SME general corporates	1,344	276	189	3	8	140	74.10%	1,218	348	244	2	10	187	76.55%	1,120	397	293	2	11	229	78.05%
135		Corporates - Of Which: Purchased receivables	521	35	4	3	1	3	71.89%	512	38	9	3	2	6	69.63%	504	41	14	3	2	9	69.05%
136		Retail	19,799	1,941	597	28	81	345	57.85%	19,416	2,077	844	28	96	484	57.31%	19,148	2,098	1,091	25	91	635	58.21%
137		Retail - Secured by residential estate property	17,760	1,115	340	6	25	107	31.47%	17,590	1,144	480	5	22	142	29.62%	17,438	1,174	603	5	21	173	28.72%
138		Retail - Qualifying Revolving	805	215	50	7	13	50	99.98%	730	269	71	8	22	71	99.98%	704	268	99	7	21	99	99.98%
139		Retail - Purchased receivables	7	1	0	0	0	0	60.66%	7	1	0	0	0	0	60.32%	7	1	0	0	0	0	60.04%
140		Retail - Other Retail	1,227	610	206	15	42	188	90.96%	1,089	662	292	14	53	270	92.39%	999	656	388	12	49	363	93.32%
141		Retail - Other Retail - Of Which: SME	478	353	77	6	21	73	93.77%	399	385	125	5	25	119	95.65%	353	383	173	4	23	167	96.59%
142		Retail - Other Retail - Of Which: non-SME	749	257	129	8	21	115	89.27%	690	277	167	10	28	150	89.96%	646	273	215	8	26	195	90.70%
143		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
144		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
145		Securitisation																					
146		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
147		TOTAL	26,712	2,732	970	39	98	638	65.70%	25,940	3,125	1,350	36	119	876	64.92%	25,382	3,325	1,708	32	118	1,114	65.26%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
148	GERMANY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
149		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
150		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
151		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
152		Institutions	1,353	27	0	0	0	0	20.19%	1,353	27	0	0	0	0	20.61%	1,352	28	1	0	0	0	20.74%
153		Corporates	5,861	608	159	14	12	55	34.29%	5,658	710	260	10	10	73	28.20%	5,542	760	327	9	8	87	26.62%
154		Corporates - Of Which: Specialised Lending	231	176	2	0	7	1	28.89%	210	194	6	0	5	2	28.87%	191	209	8	0	5	2	28.86%
155		Corporates - Of Which: SME general corporates	1,482	273	98	2	5	34	34.47%	1,373	317	165	1	5	40	24.22%	1,325	324	204	1	3	43	21.28%
156		Corporates - Of Which: Purchased receivables	744	1	36	2	0	9	23.84%	737	1	42	2	0	11	25.87%	732	1	47	2	0	13	27.11%
157		Retail	17,951	1,115	893	103	93	487	54.51%	17,499	1,084	1,375	98	86	697	50.71%	17,098	1,027	1,834	87	69	897	48.93%
158		Retail - Secured by residential estate property	2,244	15	11	1	1	2	15.62%	2,233	16	22	0	1	3	13.74%	2,222	18	31	0	1	4	13.18%
159		Retail - Qualifying Revolving	528	104	37	3	24	24	64.70%	506	106	57	3	22	36	63.82%	526	68	75	3	11	48	63.39%
160		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
161		Retail - Other Retail	15,179	996	844	99	68	461	54.57%	14,760	962	1,297	95	63	658	50.76%	14,351	941	1,728	83	57	846	48.94%
162		Retail - Other Retail - Of Which: SME	2,368	248	118	10	11	59	49.44%	2,292	260	183	9	12	86	47.20%	2,225	264	246	8	12	114	46.18%
163		Retail - Other Retail - Of Which: non-SME	12,811	748	726	90	57	402	55.41%	12,469	702	1,114	86	51	572	51.34%	12,126	677	1,482	75	45	732	49.40%
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
165		Equity	197	0	1	0	0	0	46.00%	196	0	1	1	0	1	46.00%	195	0	3	0	0	1	46.00%
166		Securitisation																					
167		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
168		TOTAL	25,362	1,750	1,053	117	105	542	51.44%	24,706	1,822	1,637	109	96	771	47.13%	24,187	1,814	2,164	97	77	986	45.55%

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

RowNum		(mln EUR, %)	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	POLAND	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
170		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
171		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
172		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
173		Institutions	289	0	0	0	0	0	44.90%	289	0	0	0	0	0	44.90%	288	0	1	0	0	0	44.90%
174		Corporates	1,486	36	4	3	0	1	39.08%	1,479	36	10	2	0	4	39.03%	1,473	36	16	2	0	6	39.02%
175		Corporates - Of Which: Specialised Lending	29	0	0	0	0	0	25.66%	29	0	0	0	0	0	25.66%	29	0	0	0	0	0	25.66%
176		Corporates - Of Which: SME general corporates	1	0	0	0	0	0	51.56%	1	0	0	0	0	0	51.55%	1	0	0	0	0	0	51.55%
177		Corporates - Of Which: Purchased receivables	289	0	0	0	0	0	38.80%	289	0	0	0	0	0	38.79%	289	0	0	0	0	0	38.79%
178		Retail	52	5	1	0	0	0	39.17%	50	6	1	0	0	1	36.36%	48	7	2	0	0	1	35.32%
179		Retail - Secured by residential estate property	51	5	1	0	0	0	30.66%	49	6	1	0	0	0	30.61%	47	7	2	0	0	1	30.57%
180		Retail - Qualifying Revolving	0	0	0	0	0	0	42.99%	0	0	0	0	0	0	41.53%	0	0	0	0	0	0	41.00%
181		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
182		Retail - Other Retail	1	0	0	0	0	0	60.50%	1	0	0	0	0	0	59.92%	0	0	0	0	0	0	59.49%
183		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	68.64%	0	0	0	0	0	0	67.46%	0	0	0	0	0	0	66.96%
184		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	60.47%	0	0	0	0	0	0	59.87%	0	0	0	0	0	0	59.44%
185		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
186		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
187		Securitisation																					
188		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
189		TOTAL	1,827	41	5	3	0	2	39.28%	1,818	42	12	2	0	5	38.91%	1,810	44	19	2	0	7	38.82%

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
190	MEXICO	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
191		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
192		Regional governments or local authorities	2,362	0	6	5	0	2	40.00%	2,349	0	18	5	0	7	40.00%	2,336	1	31	5	0	12	40.00%
193		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
194		Institutions	204	24	9	0	0	1	12.47%	198	21	18	0	0	2	12.44%	192	20	25	0	0	3	12.46%
195		Corporates	13,165	1,191	354	15	20	106	29.89%	12,831	1,376	502	13	20	127	25.20%	12,504	1,569	637	13	21	145	22.82%
196		Corporates - Of Which: Specialised Lending	1,570	175	75	10	9	29	38.89%	1,515	200	104	9	10	39	37.38%	1,462	226	131	8	11	48	36.58%
197		Corporates - Of Which: SME general corporates	2,996	341	177	1	4	20	11.18%	2,905	340	269	1	4	23	8.44%	2,810	352	351	1	4	25	7.15%
198		Corporates - Of Which: Purchased receivables	1,095	92	11	0	1	4	36.49%	1,062	124	11	0	1	4	36.61%	1,032	154	12	0	1	4	36.70%
199		Retail	76	2	1	0	0	1	50.73%	75	3	2	0	0	1	46.79%	74	3	2	0	0	1	44.98%
200		Retail - Secured by residential estate property	63	2	0	0	0	0	31.43%	63	2	1	0	0	0	31.49%	62	2	1	0	0	0	31.55%
201		Retail - Qualifying Revolving	2	0	0	0	0	0	65.21%	2	0	0	0	0	0	60.60%	2	0	0	0	0	0	58.61%
202		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
203		Retail - Other Retail	10	0	1	0	0	1	59.43%	10	0	1	0	0	1	60.13%	10	0	1	0	0	1	60.95%
204		Retail - Other Retail - Of Which: SME	1	0	1	0	0	0	65.02%	1	0	1	0	0	0	64.88%	1	0	1	0	0	0	64.74%
205		Retail - Other Retail - Of Which: non-SME	9	0	0	0	0	0	50.02%	9	0	0	0	0	0	53.10%	9	0	0	0	0	0	55.94%
206		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
207		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
208		Securitisation																					
209		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
210		TOTAL	15,807	1,217	370	20	20	110	29.69%	15,453	1,400	540	19	21	137	25.36%	15,106	1,592	696	18	21	162	23.29%

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
211	FRANCE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
212		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
213		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
214		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
215		Institutions	583	0	0	0	0	0	32.70%	582	0	1	0	0	0	33.06%	581	1	1	0	0	0	33.20%
216		Corporates	7,624	984	127	8	7	43	34.16%	7,531	1,032	172	7	5	54	31.30%	7,473	1,054	209	6	3	63	29.95%
217		Corporates - Of Which: Specialised Lending	160	22	1	0	1	0	30.00%	155	26	3	0	1	1	30.03%	151	28	4	0	1	1	30.03%
218		Corporates - Of Which: SME general corporates	510	105	26	1	1	8	31.96%	491	114	37	1	1	10	26.77%	479	116	47	1	1	11	24.35%
219		Corporates - Of Which: Purchased receivables	270	9	1	0	0	0	34.64%	269	9	2	0	0	1	34.65%	268	9	3	0	0	1	34.65%
220		Retail	9,869	528	448	62	194	328	73.27%	9,565	580	700	48	196	484	69.21%	9,349	589	908	44	165	614	67.61%
221		Retail - Secured by residential estate property	177	18	7	0	1	2	28.33%	173	19	10	0	0	3	26.89%	170	20	12	0	0	3	26.13%
222		Retail - Qualifying Revolving	6	2	0	0	0	0	95.28%	6	2	1	0	0	0	93.86%	5	2	1	0	0	1	93.46%
223		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
224		Retail - Other Retail	9,685	508	441	61	194	326	73.93%	9,386	559	690	48	196	481	69.78%	9,173	567	895	44	165	610	68.17%
225		Retail - Other Retail - Of Which: SME	2,082	118	224	38	44	160	71.39%	1,953	116	355	30	39	236	66.61%	1,856	109	459	27	30	297	64.78%
226		Retail - Other Retail - Of Which: non-SME	7,604	391	217	23	150	166	76.55%	7,433	443	335	18	156	245	73.14%	7,318	458	435	17	135	312	71.74%
227		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
228		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
229		Securitisation																					
230		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
231		TOTAL	18,076	1,512	576	70	201	372	64.60%	17,678	1,613	873	55	201	538	61.70%	17,403	1,643	1,118	50	169	677	60.54%

* Restated 31/12/2024: Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2025 as per Methodological Note. Exposure values and REA reflect the restatement of the 31/12/2024 balance sheet for the entry into force of CRR3.

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum		(mln EUR, %)	Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
1	Banco Santander, S.A.	Central banks	112,836	3	328	4	108,935	0	3	8	0	0	0.99%
2		Central governments	287,218	1	26,950	1	226,149	0	1	7	0	0	33.64%
3		Regional governments or local authorities	15,968	5	389	7	15,706	0	5	12	0	1	20.18%
4		Public sector entities	4,202	1	492	1	4,446	0	1	4	0	0	2.62%
5		Multilateral Development Banks	9,174	0	0	0	8,231	0	0	0	0	0	0.00%
6		International Organisations	1,731	0	0	0	1,721	0	0	0	0	0	0.00%
7		Institutions	29,021	1	6,328	1	17,808	93	2	7	0	1	49.86%
8		Corporates	63,188	1,866	56,505	2,438	52,280	8,380	2,944	285	302	1,287	43.72%
9		of which: Other - SME	16,141	514	12,893	652	16,098	2,356	862	80	110	352	40.86%
10		of which: Specialised Lending	2,420	298	2,002	328	2,094	172	298	30	13	70	23.42%
11		Retail	133,511	8,459	90,305	9,058	145,194	21,463	15,850	2,114	2,412	7,998	50.46%
12		of which: SME	33,156	1,671	19,390	1,891	35,390	5,500	3,789	372	454	2,250	59.38%
13		Secured by mortgages on immovable property and ADC exposures	94,132	3,960	34,182	4,157	79,369	11,920	5,083	155	346	856	16.85%
14		of which: Residential immovable property	73,879	3,225	19,611	3,328	63,620	9,502	4,212	91	240	624	14.82%
15		of which: Commercial immovable property	15,969	672	9,572	748	12,104	1,990	816	46	83	217	26.57%
16		of which: Land, acquisition, development and construction exposures (ADC)	4,285	62	4,998	81	3,644	428	55	18	23	16	28.26%
17		Subordinated debt exposures	5	3	0	0	127	0	0	20	0	0	6.57%
18		Covered bonds	3,019	0	496	0	3,019	0	0	0	0	0	0.00%
19		Claims on institutions and corporates with a ST credit assessment	1,225	0	399	0	1,298	13	0	0	0	0	0.00%
20		Collective investments undertakings (CIU)	452	0	417	0	0	0	0	0	0	0	0.00%
21		Equity	5,022	0	7,264	0	31	0	0	0	0	0	0.00%
22		Securitisation											
23		Other exposures	84,869	384	51,132	545	63,188	0	84	28	0	52	62.82%
24		**TOTAL**	**845,572**	**14,682**	**275,189**	**16,211**	**727,503**	**41,869**	**23,973**	**2,640**	**3,060**	**10,197**	**42.54%**

RowNum		(mln EUR, %)	Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Restated										
			31/12/2024*										
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
25	SPAIN	Central banks	60,668	0	28	0	60,485	0	0	0	0	0	0.00%
26		Central governments	71,287	0	7,224	0	58,244	0	0	1	0	0	0.00%
27		Regional governments or local authorities	14,266	1	5	2	14,092	0	1	9	0	0	2.31%
28		Public sector entities	675	0	1	0	1,541	0	0	3	0	0	0.00%
29		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
30		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
31		Institutions	3,145	0	1,294	0	2,899	0	0	0	0	0	0.00%
32		Corporates	6,088	239	5,644	347	3,997	1,544	221	11	32	27	12.03%
33		of which: Other - SME	504	12	390	18	298	232	2	2	3	2	97.98%
34		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
35		Retail	5,450	74	3,909	77	5,053	1,465	177	38	54	167	94.57%
36		of which: SME	838	9	485	10	471	462	21	3	7	14	64.66%
37		Secured by mortgages on immovable property and ADC exposures	4,466	414	1,017	414	4,104	172	720	3	2	103	14.32%
38		of which: Residential immovable property	4,460	414	1,012	414	4,104	172	720	3	2	103	14.31%
39		of which: Commercial immovable property	7	0	5	0	0	0	0	0	0	0	29.54%
40		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
41		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
42		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
43		Claims on institutions and corporates with a ST credit assessment	28	0	10	0	180	4	0	0	0	0	0.00%
44		Collective investments undertakings (CIU)	321	0	280	0	0	0	0	0	0	0	0.00%
45		Equity	4,304	0	5,602	0	0	0	0	0	0	0	0.00%
46		Securitisation											
47		Other exposures	20,802	299	18,639	449	9,475	0	0	1	0	0	0.00%
48		**TOTAL**	**191,499**	**1,027**	**43,653**	**1,287**	**160,071**	**3,185**	**1,120**	**65**	**89**	**297**	**26.53%**

RowNum		(mln EUR, %)	Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Restated										
			31/12/2024*										
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
49	UNITED KINGDOM	Central banks	1,145	0	0	0	1,145	0	0	0	0	0	0.00%
50		Central governments	57,338	0	20	0	50,686	0	0	0	0	0	0.00%
51		Regional governments or local authorities	3	0	1	0	3	0	0	0	0	0	0.00%
52		Public sector entities	11	0	2	0	1	0	0	0	0	0	0.00%
53		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
54		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
55		Institutions	4,105	0	286	0	2,732	0	0	0	0	0	0.00%
56		Corporates	6,722	423	5,902	562	6,411	1,949	660	68	73	203	30.77%
57		of which: Other - SME	2,141	209	1,665	271	1,830	646	325	14	31	77	23.84%
58		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
59		Retail	5,786	137	4,092	170	7,148	1,154	171	34	135	82	48.06%
60		of which: SME	638	35	416	51	641	225	42	2	5	6	14.50%
61		Secured by mortgages on immovable property and ADC exposures	1,542	4	404	6	125	5	5	0	0	2	31.36%
62		of which: Residential immovable property	1,422	3	291	5	24	5	5	0	0	2	32.42%
63		of which: Commercial immovable property	103	0	87	0	101	0	0	0	0	0	13.10%
64		of which: Land, acquisition, development and construction exposures (ADC)	17	0	26	1	0	0	0	0	0	0	0.00%
65		Subordinated debt exposures	5	3	0	0	17	0	0	0	0	0	6.57%
66		Covered bonds	2,775	0	472	0	2,775	0	0	0	0	0	0.00%
67		Claims on institutions and corporates with a ST credit assessment	82	0	24	0	62	0	0	0	0	0	0.00%
68		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
69		Equity	1	0	2	0	0	0	0	0	0	0	0.00%
70		Securitisation											
71		Other exposures	8,502	0	5,332	0	6,807	0	0	0	0	0	0.00%
72		**TOTAL**	**88,017**	**567**	**16,538**	**738**	**77,911**	**3,109**	**837**	**102**	**209**	**287**	**34.30%**

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum		(mln EUR, %)	1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
73		Central banks	32,348	0	0	0	31,378	0	0	0	0	0	0.00%
74		Central governments	34,459	1	15	1	30,981	0	1	0	0	0	33.16%
75		Regional governments or local authorities	362	0	20	0	293	0	0	0	0	0	0.00%
76		Public sector entities	2,227	0	348	0	1,592	0	0	0	0	0	100.00%
77		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
78		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
79		Institutions	12,363	0	2,211	0	5,745	5	0	5	0	0	0.00%
80		Corporates	10,496	138	9,131	183	6,816	891	204	78	67	49	24.10%
81		of which: Other - SME	992	57	829	85	798	128	61	5	10	4	5.83%
82		of which: Specialised Lending	624	14	494	14	553	70	14	15	12	4	25.58%
83		Retail	30,518	4,757	22,358	4,919	24,323	5,065	6,809	761	853	2,246	32.98%
84	UNITED STATES	of which: SME	2,702	212	1,539	226	2,368	189	302	39	35	98	32.57%
85		Secured by mortgages on immovable property and ADC exposures	21,450	551	8,932	719	17,599	3,161	579	71	130	28	4.75%
86		of which: Residential immovable property	14,636	385	3,580	483	11,957	2,175	414	39	92	15	3.60%
87		of which: Commercial immovable property	4,173	166	2,552	236	3,301	689	166	23	30	13	7.65%
88		of which: Land, acquisition, development and construction exposures (ADC)	2,640	0	2,800	0	2,342	298	0	9	7	0	0.00%
89		Subordinated debt exposures	0	0	0	0	8	0	0	0	0	0	0.00%
90		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
91		Claims on institutions and corporates with a ST credit assessment	48	0	14	0	201	7	0	0	0	0	0.00%
92		Collective investments undertakings (CIU)	105	0	105	0	0	0	0	0	0	0	0.00%
93		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
94		Securitisation											
95		Other exposures	13,721	0	9,352	0	14,070	0	0	0	0	0	0.00%
96		TOTAL	158,097	5,447	52,486	5,821	133,007	9,130	7,593	915	1,049	2,322	30.59%

RowNum		(mln EUR, %)	Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
97		Central banks	25	0	25	0	0	0	0	0	0	0	0.00%
98		Central governments	40,641	0	14,420	0	18,852	0	0	0	0	0	0.00%
99		Regional governments or local authorities	272	0	249	0	246	0	0	0	0	0	0.00%
100		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
101		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
102		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
103		Institutions	4,556	0	1,283	0	3,421	6	0	1	0	0	0.00%
104		Corporates	8,997	531	8,234	628	8,286	565	807	20	18	375	46.53%
105		of which: Other - SME	2,937	107	2,327	115	3,262	255	228	9	9	119	52.10%
106		of which: Specialised Lending	988	284	840	315	924	64	284	1	1	66	23.32%
107		Retail	34,597	2,224	21,651	2,468	46,803	7,008	5,862	483	536	3,555	60.64%
108		of which: SME	11,152	971	6,471	1,082	14,497	2,424	2,590	126	194	1,595	61.59%
109	BRAZIL	Secured by mortgages on immovable property and ADC exposures	13,477	624	4,389	624	11,050	2,366	720	20	22	81	11.30%
110		of which: Residential immovable property	9,704	591	2,294	591	8,123	1,974	680	15	17	70	10.35%
111		of which: Commercial immovable property	3,653	33	1,974	33	2,927	392	41	5	5	11	27.13%
112		of which: Land, acquisition, development and construction exposures (ADC)	120	0	121	0	0	0	0	0	0	0	0.00%
113		Subordinated debt exposures	0	0	0	0	71	0	0	0	0	0	0.00%
114		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
115		Claims on institutions and corporates with a ST credit assessment	36	0	12	0	14	0	0	0	0	0	0.00%
116		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
117		Equity	273	0	665	0	0	0	0	0	0	0	0.00%
118		Securitisation											
119		Other exposures	18,187	0	5,662	0	15,936	0	0	2	0	0	0.00%
120		TOTAL	121,064	3,379	56,590	3,720	104,679	9,945	7,389	526	576	4,011	54.29%

RowNum		(mln EUR, %)	Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
121		Central banks	1,279	0	0	0	1,279	0	0	0	0	0	0.00%
122		Central governments	8,361	0	567	0	6,449	0	0	0	0	0	0.00%
123		Regional governments or local authorities	12	0	2	0	16	0	0	2	0	0	0.00%
124		Public sector entities	8	0	8	0	7	0	0	0	0	0	100.00%
125		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
126		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
127		Institutions	110	0	14	0	36	0	0	0	0	0	0.00%
128		Corporates	4,793	121	4,243	143	5,335	279	340	20	19	225	65.99%
129		of which: Other - SME	2,668	33	2,131	40	3,071	191	74	13	16	37	49.59%
130		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
131		Retail	5,508	276	3,254	324	6,661	754	472	107	107	273	57.88%
132		of which: SME	2,340	138	1,295	171	2,898	341	227	58	49	155	68.07%
133	CHILE	Secured by mortgages on immovable property and ADC exposures	21,243	1,233	7,495	1,251	19,380	2,550	1,640	25	77	328	19.97%
134		of which: Residential immovable property	18,310	975	5,183	977	17,127	2,141	1,285	19	54	213	16.54%
135		of which: Commercial immovable property	2,145	214	1,266	216	1,557	316	311	6	14	105	33.88%
136		of which: Land, acquisition, development and construction exposures (ADC)	788	44	1,047	58	695	93	44	0	10	10	22.04%
137		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
138		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
139		Claims on institutions and corporates with a ST credit assessment	1	0	1	0	1	0	0	0	0	0	0.00%
140		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
141		Equity	57	0	138	0	0	0	0	0	0	0	0.00%
142		Securitisation											
143		Other exposures	3,511	0	904	0	3,043	0	0	5	0	0	0.00%
144		TOTAL	44,884	1,629	16,626	1,718	42,206	3,583	2,452	159	203	825	33.65%

RowNum		(mln EUR, %)	Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
145		Central banks	1,773	0	0	0	1,772	0	0	0	0	0	0.00%
146		Central governments	6,790	0	62	0	3,102	0	0	1	0	0	0.00%
147		Regional governments or local authorities	24	0	5	0	24	0	0	0	0	0	100.00%
148		Public sector entities	840	0	15	0	840	0	0	0	0	0	0.00%
149		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
150		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
151		Institutions	162	0	11	0	145	0	0	0	0	0	0.00%
152		Corporates	454	21	299	27	377	149	95	1	4	72	74.99%
153		of which: Other - SME	272	8	218	11	200	87	43	0	2	30	70.02%
154		of which: Specialised Lending	24	0	14	0	0	0	0	0	0	0	0.00%
155		Retail	1,166	26	821	16	1,006	203	47	2	18	44	94.08%
156		of which: SME	421	11	241	12	361	88	25	2	7	22	89.33%
157	PORTUGAL	Secured by mortgages on immovable property and ADC exposures	2,200	60	722	61	1,933	242	55	1	5	16	29.77%
158		of which: Residential immovable property	1,960	38	600	38	1,772	202	34	0	4	8	24.90%
159		of which: Commercial immovable property	239	17	120	17	161	40	21	0	1	8	37.42%
160		of which: Land, acquisition, development and construction exposures (ADC)	1	5	1	6	0	0	0	0	0	0	0.00%
161		Subordinated debt exposures	0	0	0	0	26	0	0	20	0	0	0.00%
162		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
163		Claims on institutions and corporates with a ST credit assessment	1	0	1	0	1	0	0	0	0	0	0.00%
164		Collective investments undertakings (CIU)	16	0	23	0	0	0	0	0	0	0	0.00%
165		Equity	168	0	420	0	0	0	0	0	0	0	0.00%
166		Securitisation											
167		Other exposures	1,339	0	944	0	677	0	0	8	0	0	0.00%
168		TOTAL	14,932	107	3,322	104	9,903	594	198	33	27	133	66.98%

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum			1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
169		Central banks	3,303	0	0	0	3,302	0	0	0	0	0	0.00%
170		Central governments	2,138	0	41	0	1,328	0	0	0	0	0	0.00%
171		Regional governments or local authorities	21	0	0	0	22	0	0	0	0	0	1.37%
172		Public sector entities	284	0	2	0	304	0	0	0	0	0	0.00%
173		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
174		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
175		Institutions	706	0	124	0	194	30	0	0	0	0	39.70%
176		Corporates	3,319	52	2,965	62	2,899	650	95	5	7	58	60.37%
177		of which: Other - SME	1,034	0	822	0	1,041	95	0	1	0	0	26.10%
178		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
179		Retail	4,444	67	3,097	73	4,645	185	100	12	8	60	60.03%
180		of which: SME	2,205	31	1,435	34	2,203	107	54	2	3	28	52.15%
181	GERMANY	Secured by mortgages on immovable property and ADC exposures	98	1	56	1	58	4	1	0	0	0	5.29%
182		of which: Residential immovable property	75	1	36	1	52	4	1	0	0	0	4.54%
183		of which: Commercial immovable property	21	0	17	0	7	1	0	0	0	0	6.65%
184		of which: Land, acquisition, development and construction exposures (ADC)	2	0	3	0	0	0	0	0	0	0	0.00%
185		Subordinated debt exposures	0	0	0	0	5	0	0	0	0	0	0.00%
186		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
187		Claims on institutions and corporates with a ST credit assessment	183	0	69	0	82	1	0	0	0	0	0.00%
188		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
189		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
190		Securitisation											
191		Other exposures	3,939	0	3,878	0	2,419	0	0	2	0	0	0.00%
192		TOTAL	18,434	121	10,233	137	15,259	869	197	19	15	118	59.82%

RowNum			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
193		Central banks	3,512	0	6	0	2,110	0	0	0	0	0	0.00%
194		Central governments	19,065	0	612	0	13,152	0	0	0	0	0	0.00%
195		Regional governments or local authorities	361	0	72	0	362	0	0	1	0	0	0.00%
196		Public sector entities	81	0	41	0	85	0	0	1	0	0	100.00%
197		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
198		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
199		Institutions	280	0	98	0	401	0	0	0	0	0	44.90%
200		Corporates	6,230	161	5,772	222	5,778	462	254	24	27	178	69.83%
201		of which: Other - SME	1,646	13	1,342	17	1,970	229	61	8	18	45	73.96%
202		of which: Specialised Lending	655	0	545	0	617	38	0	13	0	0	0.00%
203		Retail	7,411	234	4,983	266	6,463	1,254	688	72	154	524	76.18%
204		of which: SME	2,813	87	1,608	106	2,399	433	228	17	48	186	81.81%
205	POLAND	Secured by mortgages on immovable property and ADC exposures	17,546	374	7,293	381	14,839	1,988	506	19	50	164	32.32%
206		of which: Residential immovable property	12,485	152	3,690	152	11,136	1,507	249	4	21	90	36.18%
207		of which: Commercial immovable property	4,416	211	2,676	214	3,095	444	245	6	23	67	27.49%
208		of which: Land, acquisition, development and construction exposures (ADC)	644	12	927	15	607	37	12	9	6	6	51.22%
209		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
210		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
211		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
212		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
213		Equity	85	0	188	0	20	0	0	0	0	0	0.00%
214		Securitisation											
215		Other exposures	2,967	0	1,075	0	2,471	0	0	1	0	0	0.00%
216		TOTAL	57,537	769	20,138	868	45,679	3,704	1,448	118	231	865	59.73%

RowNum			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
217		Central banks	2,118	0	61	0	2,118	0	0	0	0	0	0.00%
218		Central governments	17,970	0	2,637	0	16,173	0	0	0	0	0	0.00%
219		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
220		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
221		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
222		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
223		Institutions	272	0	73	0	716	23	2	0	0	1	50.49%
224		Corporates	1,470	19	1,442	27	374	618	20	2	1	13	65.61%
225		of which: Other - SME	138	1	120	1	236	122	3	1	1	2	78.15%
226		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
227		Retail	10,172	110	6,618	115	13,399	1,747	489	337	331	326	66.81%
228		of which: SME	2,207	33	1,388	33	2,215	248	81	59	53	44	54.60%
229	MEXICO	Secured by mortgages on immovable property and ADC exposures	9,455	609	2,424	610	8,368	903	788	9	47	117	14.82%
230		of which: Residential immovable property	9,455	609	2,424	610	8,368	903	788	9	47	117	14.82%
231		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
232		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
233		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
234		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
235		Claims on institutions and corporates with a ST credit assessment	1	0	1	0	1	0	0	0	0	0	0.00%
236		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
237		Equity	57	0	109	0	0	0	0	0	0	0	0.00%
238		Securitisation											
239		Other exposures	4,605	0	2,295	0	2,545	0	0	0	0	0	100.00%
240		TOTAL	46,120	738	15,659	752	43,694	3,292	1,298	348	380	457	35.20%

RowNum			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
241		Central banks	1,872	0	0	0	573	0	0	0	0	0	0.00%
242		Central governments	4,822	0	0	0	6,078	0	0	0	0	0	31.83%
243		Regional governments or local authorities	56	1	11	1	56	0	1	0	0	1	76.56%
244		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
245		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
246		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
247		Institutions	1,386	0	351	0	207	0	0	0	0	0	0.00%
248		Corporates	1,724	7	867	7	1,558	257	7	0	1	3	37.96%
249		of which: Other - SME	214	1	163	1	249	6	1	0	0	1	80.91%
250		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
251		Retail	1,085	24	770	26	947	29	50	6	9	50	98.62%
252		of which: SME	386	9	246	10	330	8	14	2	1	14	95.88%
253	FRANCE	Secured by mortgages on immovable property and ADC exposures	11	0	4	0	8	2	0	0	0	0	35.31%
254		of which: Residential immovable property	9	0	3	0	7	1	0	0	0	0	11.06%
255		of which: Commercial immovable property	2	0	2	0	1	0	0	0	0	0	70.11%
256		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
257		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
258		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
259		Claims on institutions and corporates with a ST credit assessment	128	0	63	0	100	0	0	0	0	0	0.00%
260		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
261		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
262		Securitisation											
263		Other exposures	535	0	523	0	149	0	0	0	0	0	100.00%
264		TOTAL	11,617	32	2,590	34	9,677	287	59	6	10	53	90.60%

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum		(mln EUR, %)	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1	Banco Santander, S.A.	**Central banks**	108,804	11	123	0	0	0	0.02%	108,660	22	256	0	0	0	0.01%	108,508	33	396	0	0	0	0.01%
2		**Central governments**	225,815	23	312	142	0	125	40.00%	225,437	45	668	150	0	267	40.00%	225,041	68	1,042	149	0	417	40.00%
3		**Regional governments or local authorities**	15,681	2	28	10	0	11	41.58%	15,655	3	53	11	0	22	40.83%	15,627	5	79	11	0	32	40.55%
4		**Public sector entities**	4,440	0	7	2	0	3	40.05%	4,433	1	12	2	0	5	40.03%	4,428	1	18	2	0	7	40.02%
5		**Multilateral Development Banks**	8,007	203	21	2	0	2	10.18%	7,822	357	51	1	0	5	10.32%	7,667	478	86	1	0	9	10.42%
6		**International Organisations**	1,720	0	1	0	0	0	40.00%	1,719	0	2	0	0	1	40.00%	1,718	1	2	0	0	1	40.00%
7		**Institutions**	17,751	125	27	4	0	7	25.77%	17,699	152	51	4	0	13	24.62%	17,650	176	76	4	0	18	24.04%
8		**Corporates**	49,144	10,304	4,156	172	366	1,878	45.20%	47,600	10,772	5,233	156	407	2,221	42.45%	46,195	11,227	6,182	150	399	2,529	40.91%
9		of which: Other - SME	15,584	2,444	1,288	65	126	542	42.09%	15,134	2,508	1,673	58	122	684	40.91%	14,715	2,583	2,018	57	115	813	40.27%
10		of which: Specialised Lending	2,007	217	341	6	6	125	36.83%	1,932	254	377	5	7	138	36.46%	1,867	288	409	5	8	148	36.17%
11		**Retail**	134,293	20,068	28,146	1,944	2,634	13,560	48.18%	124,674	19,421	38,412	2,243	2,367	17,640	45.92%	116,460	18,778	47,269	2,004	4,561	22,328	47.24%
12		of which: SME	33,223	5,459	5,997	402	557	3,319	55.34%	31,000	5,616	8,063	373	537	4,266	52.91%	29,100	5,615	9,964	347	1,351	5,210	52.29%
13		**Secured by mortgages on immovable property and ADC exposures**	76,211	12,851	7,311	86	390	1,262	17.26%	73,710	13,292	9,370	81	403	1,539	16.43%	71,539	13,529	11,304	78	411	1,803	15.95%
14		of which: Residential immovable property	61,048	10,188	6,098	63	277	916	15.02%	59,023	10,471	7,840	60	289	1,124	14.33%	57,254	10,599	9,482	58	298	1,322	13.94%
15		of which: Commercial immovable property	11,752	2,092	1,067	20	90	313	29.38%	11,476	2,132	1,302	19	86	373	28.65%	11,250	2,139	1,521	18	81	429	28.18%
16		of which: Land, acquisition, development and construction exposures (ADC)	3,410	571	147	3	23	32	22.05%	3,210	689	229	2	28	43	18.60%	3,036	791	301	2	31	52	17.17%
17		**Subordinated debt exposures**	99	1	28	1	0	21	74.21%	97	1	29	1	0	22	73.83%	96	1	30	1	0	22	73.48%
18		**Covered bonds**	3,017	1	1	0	0	0	14.32%	3,014	2	2	0	0	0	14.19%	3,012	3	3	0	0	0	14.14%
19		**Claims on institutions and corporates with a ST credit assessment**	1,273	38	0	0	0	0	12.53%	1,249	62	1	0	0	0	12.71%	1,225	85	1	0	0	0	12.87%
20		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
21		**Equity**	31	0	0	0	0	0	40.00%	31	0	0	0	0	0	40.00%	31	0	0	0	0	0	40.00%
22		**Securitisation**																					
23		**Other exposures**	61,687	1,386	199	41	72	112	56.36%	60,919	1,908	444	34	153	210	47.37%	60,429	2,135	707	31	176	312	44.12%
24		**TOTAL**	**707,973**	**45,012**	**40,360**	**2,404**	**3,463**	**16,982**	**42.08%**	**692,720**	**46,038**	**54,586**	**2,682**	**3,331**	**21,946**	**40.20%**	**679,627**	**46,519**	**67,198**	**2,432**	**5,547**	**27,479**	**40.89%**

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
25	SPAIN	**Central banks**	60,397	6	82	0	0	0	0.00%	60,300	12	173	0	0	0	0.00%	60,199	18	268	0	0	0	0.00%
26		**Central governments**	58,159	6	79	35	0	32	40.00%	58,066	12	166	37	0	67	40.00%	57,968	17	258	37	0	103	40.00%
27		**Regional governments or local authorities**	14,071	1	20	8	0	8	40.00%	14,049	3	41	9	0	17	40.00%	14,025	4	64	9	0	25	40.00%
28		**Public sector entities**	1,537	0	4	1	0	1	40.00%	1,534	0	7	1	0	3	40.00%	1,531	0	9	1	0	4	40.00%
29		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
30		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
31		**Institutions**	2,897	1	1	0	0	0	23.18%	2,895	2	2	0	0	0	22.12%	2,893	3	3	0	0	1	21.12%
32		**Corporates**	2,624	2,895	243	4	57	35	14.40%	2,569	2,927	266	3	94	43	16.31%	2,525	2,947	290	3	94	52	17.92%
33		of which: Other - SME	273	247	12	2	24	7	54.62%	256	254	22	2	27	11	49.61%	243	257	32	2	27	15	47.49%
34		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
35		**Retail**	4,593	1,646	456	107	82	330	72.37%	4,214	1,730	751	96	85	502	66.89%	3,908	1,768	1,019	89	83	658	64.60%
36		of which: SME	445	463	47	3	30	25	54.77%	423	456	75	3	32	39	51.45%	403	446	105	3	31	52	49.78%
37		**Secured by mortgages on immovable property and ADC exposures**	4,011	217	768	2	6	127	16.49%	3,936	246	815	2	4	130	15.92%	3,870	270	857	2	4	133	15.48%
38		of which: Residential immovable property	4,011	217	768	2	6	127	16.49%	3,936	246	814	2	4	130	15.92%	3,870	270	857	2	4	133	15.48%
39		of which: Commercial immovable property	0	0	0	0	0	0	29.89%	0	0	0	0	0	0	29.82%	0	0	0	0	0	0	29.76%
40		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
41		**Subordinated debt exposures**	0	0	0	0	0	0	15.53%	0	0	0	0	0	0	12.85%	0	0	0	0	0	0	11.95%
42		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
43		**Claims on institutions and corporates with a ST credit assessment**	166	18	0	0	0	0	26.68%	153	32	0	0	0	0	27.01%	141	44	0	0	0	0	27.31%
44		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
45		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
46		**Securitisation**																					
47		**Other exposures**	9,459	13	3	0	0	0	10.14%	9,443	26	6	0	0	1	10.15%	9,427	39	9	0	0	1	10.15%
48		**TOTAL**	**157,914**	**4,804**	**1,657**	**157**	**145**	**534**	**32.20%**	**157,158**	**4,990**	**2,227**	**148**	**183**	**762**	**34.22%**	**156,486**	**5,111**	**2,778**	**141**	**180**	**977**	**35.17%**

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
49	UNITED KINGDOM	**Central banks**	1,144	0	1	0	0	0	0.00%	1,143	0	2	0	0	0	0.00%	1,142	0	3	0	0	0	0.00%
50		**Central governments**	50,643	5	38	17	0	15	40.00%	50,595	10	81	16	0	32	40.00%	50,549	15	122	16	0	49	40.00%
51		**Regional governments or local authorities**	3	0	0	0	0	0	40.00%	3	0	0	0	0	0	40.00%	3	0	0	0	0	0	40.00%
52		**Public sector entities**	1	0	0	0	0	0	40.00%	1	0	0	0	0	0	40.00%	1	0	0	0	0	0	40.00%
53		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
54		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
55		**Institutions**	2,730	1	1	0	0	0	24.21%	2,728	2	2	0	0	0	23.53%	2,727	3	3	0	0	1	22.81%
56		**Corporates**	6,325	1,639	1,055	43	63	360	34.13%	6,258	1,376	1,385	39	47	443	31.97%	6,159	1,203	1,657	38	37	511	30.85%
57		of which: Other - SME	1,813	512	475	27	26	141	29.57%	1,798	404	598	24	18	180	30.02%	1,771	332	697	24	15	212	30.40%
58		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
59		**Retail**	7,051	1,065	357	31	112	158	44.20%	6,908	1,017	549	29	98	237	43.16%	6,776	972	726	28	83	310	42.74%
60		of which: SME	659	178	71	3	7	11	16.06%	666	145	97	3	5	16	16.82%	662	127	120	3	4	21	17.32%
61		**Secured by mortgages on immovable property and ADC exposures**	118	6	12	0	0	2	15.96%	112	6	17	0	0	2	11.71%	108	5	22	0	0	2	9.91%
62		of which: Residential immovable property	18	6	10	0	0	2	17.25%	14	6	14	0	0	2	12.33%	12	5	17	0	0	2	10.14%
63		of which: Commercial immovable property	100	0	2	0	0	0	9.96%	98	0	4	0	0	0	9.31%	97	0	5	0	0	0	9.08%
64		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
65		**Subordinated debt exposures**	16	0	1	1	0	1	64.65%	15	1	3	1	0	2	64.63%	14	1	4	1	0	2	64.58%
66		**Covered bonds**	2,774	1	1	0	0	0	10.17%	2,772	2	2	0	0	0	10.17%	2,770	3	3	0	0	0	10.17%
67		**Claims on institutions and corporates with a ST credit assessment**	62	0	0	0	0	0	10.17%	61	0	0	0	0	0	10.17%	61	0	0	0	0	0	10.17%
68		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
69		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
70		**Securitisation**																					
71		**Other exposures**	6,803	2	2	0	0	0	10.34%	6,798	2	7	0	0	1	10.29%	6,793	2	11	0	0	1	10.28%
72		**TOTAL**	**77,669**	**2,720**	**1,468**	**93**	**175**	**536**	**36.54%**	**77,394**	**2,416**	**2,047**	**85**	**146**	**717**	**35.03%**	**77,102**	**2,204**	**2,551**	**84**	**120**	**877**	**34.38%**

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
73	UNITED STATES	Central banks	31,372	3	4	0	0	0	0.00%	31,364	6	8	0	0	0	0.00%	31,357	9	12	0	0	0	0.00%
74		Central governments	30,974	3	4	2	0	2	40.00%	30,967	6	8	2	0	3	40.00%	30,959	9	13	2	0	5	40.00%
75		Regional governments or local authorities	293	0	0	0	0	0	40.00%	293	0	0	0	0	0	40.00%	293	0	0	0	0	0	40.00%
76		Public sector entities	1,592	0	0	0	0	0	40.84%	1,591	0	0	0	0	0	40.40%	1,591	0	1	0	0	0	40.26%
77		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
78		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
79		Institutions	5,730	6	13	2	0	2	14.52%	5,717	7	27	2	0	4	14.41%	5,703	7	40	2	0	6	14.30%
80		Corporates	6,203	1,337	371	5	70	82	21.99%	5,704	1,684	523	3	82	103	19.79%	5,287	1,974	649	3	91	122	18.79%
81		of which: Other - SME	707	200	79	2	12	13	16.56%	635	255	96	2	13	16	16.87%	578	298	111	2	13	19	17.06%
82		of which: Specialised Lending	505	104	28	0	5	6	22.60%	466	130	41	0	6	8	19.83%	433	152	52	0	7	10	18.64%
83		Retail	19,515	3,966	12,717	439	801	4,396	34.57%	15,869	3,231	17,098	829	647	5,404	31.61%	12,983	2,681	20,533	672	547	6,867	33.44%
84		of which: SME	2,070	184	605	26	34	163	26.99%	1,843	167	850	22	30	212	24.95%	1,655	149	1,055	20	27	253	23.96%
85		Secured by mortgages on immovable property and ADC exposures	16,600	3,822	918	9	160	85	9.31%	15,978	4,157	1,205	7	177	129	10.74%	15,510	4,372	1,458	7	186	169	11.59%
86		of which: Residential immovable property	11,281	2,630	634	3	113	42	6.66%	10,885	2,844	816	3	126	64	7.84%	10,591	2,975	978	3	134	84	8.57%
87		of which: Commercial immovable property	3,181	751	222	4	25	34	15.34%	3,125	757	273	4	24	49	17.87%	3,095	741	319	4	23	62	19.52%
88		of which: Land, acquisition, development and construction exposures (ADC)	2,138	441	62	1	22	9	14.75%	1,968	556	116	1	27	17	14.27%	1,824	655	161	1	30	23	14.20%
89		Subordinated debt exposures	7	0	0	0	0	0	5.21%	7	0	0	0	0	0	5.26%	7	0	0	0	0	0	5.31%
90		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
91		Claims on institutions and corporates with a ST credit assessment	201	8	0	0	0	0	9.97%	200	8	0	0	0	0	9.97%	200	8	0	0	0	0	9.97%
92		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
93		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
94		Securitisation																					
95		Other exposures	14,003	54	12	1	0	1	10.16%	13,952	89	28	1	1	3	10.17%	13,912	111	46	1	1	5	10.17%
96		**TOTAL**	**126,490**	**9,199**	**14,040**	**458**	**1,031**	**4,569**	**32.54%**	**121,643**	**9,188**	**18,898**	**845**	**907**	**5,647**	**29.88%**	**117,804**	**9,172**	**22,753**	**687**	**825**	**7,174**	**31.53%**

RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
97	BRAZIL	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
98		Central governments	18,817	2	33	18	0	13	40.00%	18,771	4	77	19	0	31	40.00%	18,721	6	125	19	0	50	40.00%
99		Regional governments or local authorities	246	0	0	0	0	0	40.00%	245	0	1	0	0	0	40.00%	244	0	2	0	0	1	40.00%
100		Public sector entities	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%
101		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
102		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
103		Institutions	3,410	16	1	0	0	0	32.38%	3,398	27	3	0	0	1	32.37%	3,386	37	4	0	0	1	32.36%
104		Corporates	8,102	588	968	30	10	498	51.47%	7,947	609	1,101	25	10	566	51.40%	7,807	640	1,210	25	10	621	51.33%
105		of which: Other - SME	3,192	250	304	10	4	159	52.19%	3,134	243	368	8	3	193	52.29%	3,080	244	421	8	4	220	52.37%
106		of which: Specialised Lending	902	67	304	4	1	116	38.24%	882	72	319	3	1	123	38.74%	865	77	330	3	1	129	39.07%
107		Retail	44,057	7,060	8,556	547	675	5,024	58.72%	41,358	7,315	11,000	496	652	6,344	57.67%	39,053	7,420	13,200	467	3,051	7,925	60.03%
108		of which: SME	13,559	2,346	3,606	218	210	2,188	60.67%	12,382	2,543	4,586	204	205	2,750	59.97%	11,413	2,609	5,489	188	1,043	3,335	60.77%
109		Secured by mortgages on immovable property and ADC exposures	10,043	2,844	1,249	14	67	144	11.53%	9,332	3,094	1,710	12	71	198	11.57%	8,778	3,248	2,111	11	73	246	11.63%
110		of which: Residential immovable property	7,187	2,426	1,163	6	58	112	9.59%	6,530	2,665	1,581	5	62	148	9.36%	6,018	2,813	1,946	5	66	180	9.26%
111		of which: Commercial immovable property	2,856	418	87	7	9	33	37.58%	2,802	429	128	6	8	50	38.76%	2,760	435	165	6	8	65	39.53%
112		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
113		Subordinated debt exposures	71	0	0	0	0	0	15.53%	71	0	0	0	0	0	15.05%	71	0	0	0	0	0	14.64%
114		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
115		Claims on institutions and corporates with a ST credit assessment	14	0	0	0	0	0	32.71%	14	0	0	0	0	0	32.71%	14	0	0	0	0	0	32.71%
116		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
117		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
118		Securitisation																					
119		Other exposures	15,930	4	3	0	0	0	10.16%	15,923	7	6	0	0	1	10.16%	15,916	11	9	0	0	1	10.16%
120		**TOTAL**	**100,688**	**10,513**	**10,811**	**610**	**752**	**5,680**	**52.54%**	**97,058**	**11,056**	**13,898**	**553**	**732**	**7,141**	**51.38%**	**93,990**	**11,361**	**16,662**	**523**	**3,134**	**8,844**	**53.08%**

RowNum		(mln EUR, %)																					
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
121	CHILE	Central banks	1,277	0	2	0	0	0	0.00%	1,275	0	4	0	0	0	0.00%	1,273	0	6	0	0	0	0.00%
122		Central governments	6,439	1	9	4	0	4	40.00%	6,429	1	18	4	0	7	40.00%	6,418	2	29	4	0	11	40.00%
123		Regional governments or local authorities	16	0	0	0	0	0	40.00%	16	0	0	0	0	0	40.00%	16	0	0	0	0	0	40.00%
124		Public sector entities	7	0	0	0	0	0	50.98%	7	0	0	0	0	0	45.78%	7	0	0	0	0	0	43.85%
125		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
126		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
127		Institutions	35	0	0	0	0	0	88.67%	35	0	1	0	0	1	88.67%	35	0	1	0	0	1	88.67%
128		Corporates	5,233	324	398	9	13	253	63.64%	5,142	356	457	8	14	280	61.35%	5,060	382	513	8	15	307	59.72%
129		of which: Other - SME	3,017	215	104	4	10	48	46.25%	2,967	233	136	4	11	60	44.22%	2,921	249	166	4	11	71	43.05%
130		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
131		Retail	6,380	668	839	44	62	364	43.38%	6,118	609	1,159	41	49	444	38.28%	5,867	575	1,444	39	44	515	35.68%
132		of which: SME	2,805	312	350	15	35	190	54.23%	2,720	289	457	14	29	221	48.21%	2,637	275	555	13	27	249	44.79%
133		Secured by mortgages on immovable property and ADC exposures	18,805	2,493	2,272	17	45	390	17.17%	18,243	2,453	2,874	17	45	450	15.64%	17,700	2,401	3,469	16	47	508	14.65%
134		of which: Residential immovable property	16,633	2,077	1,844	15	33	264	14.34%	16,142	2,036	2,376	15	33	314	13.21%	15,665	1,984	2,904	15	35	363	12.50%
135		of which: Commercial immovable property	1,490	331	364	2	12	115	31.75%	1,434	336	415	1	12	125	30.12%	1,384	338	463	1	12	134	28.92%
136		of which: Land, acquisition, development and construction exposures (ADC)	682	85	65	0	1	10	15.68%	667	82	83	0	0	11	12.72%	651	79	101	0	1	11	10.90%
137		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
138		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
139		Claims on institutions and corporates with a ST credit assessment	1	0	0	0	0	0	10.16%	1	0	0	0	0	0	10.16%	1	0	0	0	0	0	10.16%
140		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
141		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
142		Securitisation																					
143		Other exposures	3,041	1	1	0	0	0	10.16%	3,040	2	2	0	0	0	10.16%	3,038	3	2	0	0	0	10.16%
144		**TOTAL**	**41,235**	**3,486**	**3,521**	**74**	**121**	**1,011**	**28.72%**	**40,306**	**3,421**	**4,515**	**70**	**108**	**1,182**	**26.17%**	**39,415**	**3,363**	**5,464**	**68**	**105**	**1,343**	**24.57%**

RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
145	PORTUGAL	Central banks	1,769	0	3	0	0	0	0.00%	1,764	0	7	0	0	0	0.00%	1,760	1	12	0	0	0	0.00%
146		Central governments	3,096	0	5	3	0	2	40.00%	3,089	1	13	3	0	5	40.00%	3,080	1	21	3	0	8	40.00%
147		Regional governments or local authorities	23	0	0	0	0	0	79.58%	23	0	0	0	0	0	67.21%	23	0	0	0	0	0	60.23%
148		Public sector entities	838	0	1	1	0	1	40.00%	836	0	3	1	0	1	40.00%	834	0	6	1	0	2	40.00%
149		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
150		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
151		Institutions	145	0	0	0	0	0	11.54%	145	0	0	0	0	0	12.04%	145	0	0	0	0	0	12.25%
152		Corporates	388	119	115	2	6	102	88.19%	389	100	132	2	6	113	85.55%	387	87	148	2	6	124	83.61%
153		of which: Other - SME	207	69	54	0	2	49	89.83%	210	54	65	0	2	56	86.22%	212	42	77	0	2	64	83.67%
154		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
155		Retail	970	217	70	2	9	59	84.27%	942	226	89	2	10	71	79.73%	919	229	108	2	10	83	76.77%
156		of which: SME	349	93	33	1	4	27	83.11%	338	96	40	1	4	32	79.06%	327	99	48	1	4	37	76.26%
157		Secured by mortgages on immovable property and ADC exposures	1,936	219	75	1	3	24	32.03%	1,928	206	96	1	3	28	29.39%	1,916	198	117	1	3	32	27.61%
158		of which: Residential immovable property	1,775	180	52	1	2	15	28.19%	1,769	168	70	1	2	18	25.94%	1,759	160	89	1	2	22	24.56%
159		of which: Commercial immovable property	161	39	23	0	1	10	40.54%	159	38	25	0	1	10	38.91%	157	38	28	0	1	10	37.46%
160		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
161		Subordinated debt exposures	0	0	26	0	0	20	75.78%	0	0	26	0	0	20	75.78%	0	0	26	0	0	20	75.78%
162		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
163		Claims on institutions and corporates with a ST credit assessment	1	0	0	0	0	0	33.67%	1	0	0	0	0	0	33.67%	1	0	0	0	0	0	33.66%
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
165		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
166		Securitisation																					
167		Other exposures	677	0	0	0	0	0	30.46%	676	1	0	0	0	0	30.16%	676	1	1	0	0	0	29.87%
168		**TOTAL**	**9,842**	**555**	**297**	**8**	**18**	**207**	**69.82%**	**9,793**	**535**	**367**	**9**	**19**	**239**	**65.02%**	**9,741**	**516**	**438**	**9**	**19**	**270**	**61.56%**

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum		(mln EUR, %)	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	GERMANY	Central banks	3,302	0	0	0	0	0	0.00%	3,301	1	1	0	0	0	0.00%	3,300	1	1	0	0	0	0.00%
170		Central governments	1,327	0	0	0	0	0	40.00%	1,327	0	0	0	0	0	40.00%	1,327	0	0	0	0	0	40.00%
171		Regional governments or local authorities	22	0	0	0	0	0	40.00%	22	0	0	0	0	0	40.00%	22	0	0	0	0	0	40.00%
172		Public sector entities	304	0	0	0	0	0	40.00%	304	0	0	0	0	0	40.00%	304	0	0	0	0	0	40.00%
173		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
174		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
175		Institutions	194	30	0	0	0	0	33.56%	194	30	1	0	0	0	33.29%	193	30	1	0	0	0	33.07%
176		Corporates	2,692	779	172	34	48	126	72.94%	2,500	904	240	34	48	166	69.11%	2,318	1,021	305	31	45	205	67.17%
177		of which: Other - SME	987	139	10	6	2	7	71.09%	935	181	19	6	3	14	71.13%	884	222	29	6	2	21	71.18%
178		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
179		Retail	4,417	219	294	48	38	140	47.54%	4,206	241	483	44	40	218	45.17%	4,014	252	664	42	36	294	44.23%
180		of which: SME	2,065	129	169	26	14	73	43.03%	1,940	141	282	24	13	117	41.52%	1,825	148	389	23	11	160	40.97%
181		Secured by mortgages on immovable property and ADC exposures	55	7	1	0	0	0	10.77%	52	10	1	0	0	0	11.16%	49	13	2	0	0	0	11.44%
182		of which: Residential immovable property	48	7	1	0	0	0	8.84%	46	9	1	0	0	0	8.49%	43	12	1	0	0	0	8.28%
183		of which: Commercial immovable property	7	1	0	0	0	0	14.61%	7	1	0	0	0	0	16.60%	6	1	1	0	0	0	17.91%
184		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
185		Subordinated debt exposures	5	1	0	0	0	0	10.17%	5	1	0	0	0	0	10.17%	5	1	0	0	0	0	10.17%
186		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
187		Claims on institutions and corporates with a ST credit assessment	82	1	0	0	0	0	10.17%	81	1	0	0	0	0	10.17%	81	2	0	0	0	0	10.17%
188		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
189		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
190		Securitisation																					
191		Other exposures	2,406	6	7	1	0	1	10.17%	2,396	9	15	1	0	2	10.17%	2,386	10	23	1	0	2	10.17%
192		**TOTAL**	**14,806**	**1,044**	**476**	**83**	**86**	**267**	**56.04%**	**14,388**	**1,196**	**741**	**78**	**88**	**386**	**52.11%**	**13,999**	**1,329**	**997**	**74**	**82**	**502**	**50.35%**

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
193	POLAND	Central banks	2,107	0	3	0	0	0	0.00%	2,103	0	6	0	0	0	0.00%	2,099	1	10	0	0	0	0.00%
194		Central governments	13,134	1	16	8	0	6	40.00%	13,112	3	37	9	0	15	40.00%	13,087	4	61	9	0	24	40.00%
195		Regional governments or local authorities	361	0	0	0	0	0	40.00%	360	0	1	0	0	0	40.00%	360	0	2	0	0	1	40.00%
196		Public sector entities	85	0	0	0	0	0	40.51%	85	0	0	0	0	0	40.22%	84	0	0	0	0	0	40.14%
197		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
198		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
199		Institutions	401	0	0	0	0	0	26.77%	401	0	1	0	0	0	26.75%	400	0	1	0	0	0	26.74%
200		Corporates	5,572	572	350	17	40	255	72.96%	5,373	668	454	17	40	289	63.55%	5,189	741	565	16	37	324	57.35%
201		of which: Other - SME	1,867	287	107	4	26	59	55.24%	1,767	337	157	4	27	74	47.09%	1,676	373	211	4	24	90	42.63%
202		of which: Specialised Lending	600	46	9	2	0	3	33.92%	584	53	18	2	0	6	34.04%	569	58	27	2	0	9	34.16%
203		Retail	6,159	1,164	1,082	60	283	754	69.70%	5,851	1,095	1,457	61	243	926	63.54%	5,559	1,014	1,831	58	196	1,098	59.95%
204		of which: SME	2,229	455	376	16	75	274	72.74%	2,084	457	519	15	68	319	61.40%	1,960	441	658	14	57	363	55.10%
205		Secured by mortgages on immovable property and ADC exposures	14,801	1,885	647	10	73	217	33.56%	14,715	1,831	787	11	69	242	30.77%	14,617	1,787	929	11	62	267	28.78%
206		of which: Residential immovable property	11,178	1,408	307	4	34	99	32.23%	11,188	1,338	367	5	30	108	29.43%	11,182	1,282	429	5	26	117	27.31%
207		of which: Commercial immovable property	3,033	432	320	5	39	105	32.87%	2,952	441	391	5	38	119	30.39%	2,875	448	462	5	36	133	28.70%
208		of which: Land, acquisition, development and construction exposures (ADC)	591	45	20	2	1	13	64.78%	575	52	29	2	1	15	52.65%	560	57	39	1	1	18	46.03%
209		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
210		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
211		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	10.16%	0	0	0	0	0	0	10.16%	0	0	0	0	0	0	10.16%
212		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
213		Equity	20	0	0	0	0	0	40.00%	20	0	0	0	0	0	40.00%	20	0	0	0	0	0	40.00%
214		Securitisation																					
215		Other exposures	2,436	30	5	1	0	1	10.52%	2,405	53	13	1	0	1	10.51%	2,378	70	24	1	1	2	10.50%
216		**TOTAL**	**45,075**	**3,653**	**2,104**	**97**	**396**	**1,234**	**58.65%**	**44,424**	**3,650**	**2,758**	**99**	**354**	**1,474**	**53.45%**	**43,793**	**3,616**	**3,423**	**95**	**296**	**1,718**	**50.17%**

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
217	MEXICO	Central banks	2,114	0	4	0	0	0	0.00%	2,108	0	9	0	0	0	0.00%	2,103	1	14	0	0	0	0.00%
218		Central governments	16,144	2	28	15	0	11	40.00%	16,104	3	66	17	0	26	40.00%	16,061	5	108	17	0	43	40.00%
219		Regional governments or local authorities	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%
220		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
221		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
222		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
223		Institutions	694	40	7	0	0	3	40.49%	677	52	12	0	0	4	38.76%	662	63	16	0	0	6	38.05%
224		Corporates	359	629	25	1	1	16	63.38%	344	639	29	1	2	18	62.14%	330	649	34	1	2	21	61.17%
225		of which: Other - SME	222	132	6	0	1	4	73.63%	209	142	9	0	1	6	72.25%	198	151	12	0	2	8	71.51%
226		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
227		Retail	12,729	1,176	1,729	388	228	1,070	61.87%	11,873	927	2,835	385	182	1,732	61.09%	11,014	771	3,850	357	149	2,340	60.77%
228		of which: SME	2,062	227	256	44	48	132	51.82%	1,915	211	419	41	45	215	51.26%	1,777	197	572	38	42	292	51.02%
229		Secured by mortgages on immovable property and ADC exposures	7,947	871	1,242	29	25	240	19.33%	7,541	829	1,690	28	25	320	18.91%	7,152	788	2,120	27	27	396	18.67%
230		of which: Residential immovable property	7,947	871	1,242	29	25	240	19.33%	7,541	829	1,690	28	25	320	18.91%	7,152	788	2,120	27	27	396	18.67%
231		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
232		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
233		Subordinated debt exposures	0	0	0	0	0	0	10.17%	0	0	0	0	0	0	10.17%	0	0	0	0	0	0	10.17%
234		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
235		Claims on institutions and corporates with a ST credit assessment	1	0	0	0	0	0	10.17%	1	0	0	0	0	0	10.17%	1	0	0	0	0	0	10.17%
236		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
237		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
238		Securitisation																					
239		Other exposures	2,509	35	1	0	0	0	69.94%	2,476	68	1	0	0	1	70.00%	2,443	100	2	0	0	1	70.06%
240		**TOTAL**	**42,496**	**2,753**	**3,036**	**434**	**255**	**1,340**	**44.15%**	**41,124**	**2,519**	**4,642**	**431**	**209**	**2,101**	**45.27%**	**39,765**	**2,375**	**6,144**	**402**	**178**	**2,807**	**45.69%**

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
241	FRANCE	Central banks	573	0	0	0	0	0	0.00%	573	0	0	0	0	0	0.00%	573	0	0	0	0	0	0.00%
242		Central governments	6,076	1	2	1	0	1	40.00%	6,074	1	3	1	0	1	40.00%	6,072	2	5	1	0	2	40.00%
243		Regional governments or local authorities	56	0	1	0	0	1	76.08%	56	0	1	0	0	1	75.59%	56	0	1	0	0	1	75.11%
244		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
245		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
246		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
247		Institutions	207	0	0	0	0	0	12.26%	207	0	0	0	0	0	12.26%	207	0	0	0	0	0	12.26%
248		Corporates	1,553	258	10	0	0	3	30.23%	1,549	259	13	0	0	3	26.40%	1,545	260	16	0	0	4	24.10%
249		of which: Other - SME	248	7	2	0	0	1	56.29%	247	7	3	0	0	1	44.63%	246	7	3	0	0	1	37.83%
250		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
251		Retail	937	27	62	3	2	55	88.51%	926	27	73	3	2	60	81.99%	914	27	85	3	2	65	77.16%
252		of which: SME	322	7	23	2	1	18	76.01%	314	7	32	3	1	22	67.12%	305	7	41	2	1	25	61.97%
253		Secured by mortgages on immovable property and ADC exposures	7	2	0	0	0	0	34.24%	7	3	1	0	0	0	32.04%	7	3	1	0	0	0	30.24%
254		of which: Residential immovable property	6	2	0	0	0	0	14.42%	6	2	0	0	0	0	14.58%	6	2	0	0	0	0	14.70%
255		of which: Commercial immovable property	1	1	0	0	0	0	64.11%	1	1	0	0	0	0	58.94%	1	1	0	0	0	0	54.45%
256		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
257		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
258		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
259		Claims on institutions and corporates with a ST credit assessment	100	0	0	0	0	0	10.20%	100	0	0	0	0	0	10.20%	100	0	0	0	0	0	10.20%
260		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
261		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
262		Securitisation																					
263		Other exposures	149	0	0	0	0	0	24.91%	149	0	0	0	0	0	18.10%	148	1	0	0	0	0	15.59%
264		**TOTAL**	**9,659**	**289**	**76**	**4**	**2**	**60**	**78.89%**	**9,640**	**291**	**92**	**4**	**2**	**66**	**71.65%**	**9,621**	**293**	**109**	**4**	**2**	**72**	**66.60%**

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

			33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1	Banco Santander, S.A.	Central banks	108,726	11	200	0	0	0	0.01%	108,492	22	424	0	0	0	0.01%	108,264	33	641	0	0	0	0.00%
2		Central governments	225,662	23	466	265	0	186	40.00%	224,977	45	1,128	265	0	451	40.00%	224,293	67	1,790	244	0	716	40.00%
3		Regional governments or local authorities	15,665	2	44	17	0	18	40.99%	15,622	3	86	16	0	35	40.51%	15,580	5	126	15	0	51	40.35%
4		Public sector entities	4,439	0	8	4	0	3	40.04%	4,429	1	17	4	0	7	40.02%	4,419	1	26	3	0	11	40.01%
5		Multilateral Development Banks	7,848	351	32	2	0	4	11.93%	7,603	536	91	2	0	11	11.81%	7,426	655	150	2	0	18	11.77%
6		International Organisations	1,719	0	2	1	0	1	46.00%	1,716	1	4	1	0	2	46.00%	1,714	1	6	1	0	3	46.00%
7		Institutions	17,736	134	33	7	1	10	30.44%	17,672	165	66	5	0	19	29.35%	17,617	192	93	5	0	27	28.77%
8		Corporates	47,387	11,260	4,957	342	828	2,391	48.23%	45,011	11,526	7,068	254	735	3,182	45.02%	43,131	11,977	8,496	224	678	3,741	44.03%
9		of which: Other - SME	15,050	2,687	1,579	141	279	746	47.28%	14,273	2,679	2,364	96	226	1,085	45.89%	13,655	2,792	2,868	84	212	1,307	45.57%
10		of which: Specialised Lending	1,962	232	370	13	14	151	40.75%	1,866	263	435	10	13	176	40.49%	1,786	292	485	9	12	196	40.37%
11		Retail	128,216	21,145	33,146	2,991	4,180	17,457	52.67%	115,360	20,002	47,145	3,072	3,432	24,147	51.22%	105,319	19,650	57,539	2,497	5,770	30,683	53.33%
12		of which: SME	32,089	5,904	6,686	551	936	4,129	61.76%	29,465	5,725	9,490	454	836	5,646	59.50%	27,312	5,571	11,796	403	1,569	6,922	58.68%
13		Secured by mortgages on immovable property and ADC exposures	74,097	14,305	7,970	139	897	1,623	20.36%	71,048	14,689	10,635	120	774	2,107	19.82%	68,558	14,900	12,914	108	710	2,517	19.49%
14		of which: Residential immovable property	59,732	11,057	6,544	91	585	1,135	17.34%	57,382	11,268	8,683	80	509	1,456	16.77%	55,380	11,406	10,548	73	475	1,737	16.47%
15		of which: Commercial immovable property	11,070	2,622	1,219	41	255	437	35.83%	10,599	2,705	1,607	34	213	573	35.64%	10,294	2,696	1,920	31	184	684	35.62%
16		of which: Land, acquisition, development and construction exposures (ADC)	3,295	625	208	7	56	52	24.89%	3,067	716	345	5	52	78	22.75%	2,884	798	446	4	51	96	21.62%
17		Subordinated debt exposures	98	1	29	1	0	21	74.69%	96	1	31	1	0	23	74.52%	94	1	33	1	0	24	74.33%
18		Covered bonds	3,015	1	2	1	0	0	20.11%	3,010	3	6	1	0	1	19.74%	3,004	4	11	1	0	2	18.52%
19		Claims on institutions and corporates with a ST credit assessment	1,265	45	1	0	0	0	18.67%	1,232	77	3	0	0	0	18.90%	1,205	103	4	0	0	1	18.39%
20		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
21		Equity	31	0	0	0	0	0	46.00%	31	0	0	0	0	0	46.00%	31	0	0	0	0	0	46.00%
22		Securitisation																					
23		Other exposures	61,248	1,756	268	71	133	151	56.27%	60,319	2,263	690	54	259	328	47.57%	59,741	2,448	1,084	45	280	491	45.28%
24		TOTAL	**697,153**	**49,033**	**47,158**	**3,842**	**6,038**	**21,866**	**46.37%**	**676,619**	**49,334**	**67,392**	**3,794**	**5,201**	**30,313**	**44.98%**	**660,395**	**50,036**	**82,913**	**3,146**	**7,439**	**38,283**	**46.17%**

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
25	SPAIN	Central banks	60,331	6	148	0	0	0	0.00%	60,177	12	296	0	0	0	0.00%	60,034	18	433	0	0	0	0.00%
26		Central governments	58,096	6	142	57	0	57	40.00%	57,947	12	285	53	0	114	40.00%	57,809	17	417	50	0	167	40.00%
27		Regional governments or local authorities	14,056	1	36	14	0	14	40.00%	14,020	3	70	13	0	28	40.00%	13,987	4	102	12	0	41	40.00%
28		Public sector entities	1,537	0	4	2	0	2	40.00%	1,533	0	8	1	0	3	40.00%	1,529	0	11	1	0	4	40.00%
29		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
30		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
31		Institutions	2,896	1	1	1	0	0	32.71%	2,893	3	3	0	0	1	32.00%	2,890	4	5	0	0	2	30.27%
32		Corporates	2,583	2,930	250	5	105	38	15.42%	2,528	2,953	282	4	141	51	18.19%	2,483	2,968	311	4	139	63	20.29%
33		of which: Other - SME	265	253	14	2	51	8	54.53%	244	261	28	2	50	14	50.06%	232	260	41	2	49	20	48.40%
34		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
35		Retail	4,164	1,854	677	221	187	498	73.64%	3,538	1,877	1,280	85	124	901	70.36%	3,205	1,980	1,510	76	126	1,052	69.67%
36		of which: SME	408	479	67	7	67	37	55.63%	369	449	137	3	56	72	52.36%	345	438	171	3	54	90	52.42%
37		Secured by mortgages on immovable property and ADC exposures	3,958	242	796	3	13	132	16.56%	3,871	257	869	3	8	138	15.92%	3,806	274	916	2	6	143	15.60%
38		of which: Residential immovable property	3,958	242	796	3	13	132	16.56%	3,871	257	869	3	8	138	15.91%	3,806	274	916	2	6	143	15.59%
39		of which: Commercial immovable property	0	0	0	0	0	0	32.19%	0	0	0	0	0	0	32.04%	0	0	0	0	0	0	31.97%
40		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
41		Subordinated debt exposures	0	0	0	0	0	0	15.53%	0	0	0	0	0	0	14.96%	0	0	0	0	0	0	14.77%
42		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
43		Claims on institutions and corporates with a ST credit assessment	162	23	0	0	0	0	33.96%	144	40	1	0	0	0	34.48%	132	52	1	0	0	0	34.70%
44		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
45		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
46		Securitisation																					
47		Other exposures	9,443	21	11	2	0	2	14.47%	9,408	42	25	1	0	4	14.42%	9,388	57	30	1	0	4	14.42%
48		TOTAL	**157,226**	**5,085**	**2,064**	**305**	**305**	**743**	**36.01%**	**156,059**	**5,198**	**3,118**	**160**	**273**	**1,240**	**39.77%**	**155,262**	**5,376**	**3,737**	**147**	**271**	**1,476**	**39.50%**

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
49	UNITED KINGDOM	Central banks	1,143	0	1	0	0	0	0.00%	1,141	0	3	0	0	0	0.00%	1,139	0	5	0	0	0	0.00%
50		Central governments	50,618	5	63	34	0	25	40.00%	50,528	10	148	29	0	59	40.00%	50,450	15	221	27	0	88	40.00%
51		Regional governments or local authorities	3	0	0	0	0	0	40.00%	3	0	0	0	0	0	40.00%	3	0	0	0	0	0	40.00%
52		Public sector entities	1	0	0	0	0	0	40.00%	1	0	0	0	0	0	40.00%	1	0	0	0	0	0	40.00%
53		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
54		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
55		Institutions	2,729	2	2	1	0	0	32.56%	2,726	3	4	0	0	1	31.07%	2,723	4	6	0	0	2	29.47%
56		Corporates	5,563	2,105	1,351	103	181	501	37.07%	5,124	1,756	2,140	63	107	731	34.17%	4,822	1,608	2,590	54	86	864	33.38%
57		of which: Other - SME	1,578	628	594	67	70	203	34.19%	1,423	479	898	37	36	309	34.45%	1,334	416	1,050	32	30	364	34.64%
58		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
59		Retail	6,872	1,164	437	89	253	222	50.89%	6,477	1,195	801	93	241	418	52.11%	6,084	1,200	1,189	77	200	631	53.04%
60		of which: SME	599	219	90	7	18	18	19.95%	575	188	145	7	13	31	21.35%	547	170	191	6	10	43	22.50%
61		Secured by mortgages on immovable property and ADC exposures	112	8	16	0	0	2	13.89%	103	5	28	0	0	3	10.11%	99	3	34	0	0	3	9.20%
62		of which: Residential immovable property	14	8	12	0	0	2	14.77%	9	5	20	0	0	2	10.10%	6	3	24	0	0	2	8.87%
63		of which: Commercial immovable property	98	0	3	0	0	0	10.72%	94	0	7	0	0	1	10.14%	92	0	10	0	0	1	10.03%
64		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
65		Subordinated debt exposures	15	0	2	1	0	2	73.94%	13	1	4	1	0	3	73.30%	11	1	6	1	0	4	72.94%
66		Covered bonds	2,772	1	2	0	0	0	14.83%	2,768	2	5	1	0	1	14.83%	2,762	4	10	1	0	1	14.83%
67		Claims on institutions and corporates with a ST credit assessment	61	0	0	0	0	0	14.83%	61	0	0	0	0	0	14.83%	61	0	0	0	0	0	14.83%
68		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
69		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
70		Securitisation																					
71		Other exposures	6,799	3	5	1	0	1	15.09%	6,789	3	15	2	0	2	15.12%	6,774	4	29	1	1	4	15.12%
72		TOTAL	**76,690**	**3,288**	**1,879**	**230**	**434**	**754**	**40.11%**	**75,734**	**2,976**	**3,147**	**190**	**348**	**1,218**	**38.69%**	**74,929**	**2,839**	**4,089**	**162**	**287**	**1,599**	**39.09%**

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

RowNum		(mln EUR, %)	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
73	UNITED STATES	**Central banks**	31,371	3	4	0	0	0	0.00%	31,363	6	9	0	0	0	0.00%	31,355	9	14	0	0	0	0.00%
74		**Central governments**	30,973	3	5	2	0	2	40.00%	30,966	6	9	2	0	4	40.00%	30,958	9	14	2	0	6	40.00%
75		**Regional governments or local authorities**	293	0	0	0	0	0	40.00%	293	0	0	0	0	0	40.00%	293	0	0	0	0	0	40.00%
76		**Public sector entities**	1,592	0	0	0	0	0	40.78%	1,591	0	0	0	0	0	40.36%	1,591	0	1	0	0	0	40.23%
77		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
78		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
79		**Institutions**	5,728	7	15	2	0	3	16.58%	5,711	7	31	2	0	5	15.87%	5,697	7	45	2	0	7	16.11%
80		**Corporates**	5,933	1,465	513	11	160	131	25.59%	5,376	1,744	791	7	145	189	23.84%	4,941	1,989	980	6	142	224	22.86%
81		of which: Other - SME	688	201	98	5	19	21	21.26%	604	254	129	3	16	27	21.20%	537	298	152	3	17	32	21.06%
82		of which: Specialised Lending	482	115	40	1	13	11	26.42%	438	136	64	0	12	15	24.20%	404	154	79	0	11	18	23.06%
83		**Retail**	17,596	3,315	15,286	576	870	5,509	36.04%	13,335	2,375	20,488	1,138	566	6,764	33.01%	10,346	1,938	23,914	815	477	8,625	36.07%
84		of which: SME	1,935	174	751	38	43	204	27.22%	1,642	144	1,074	28	33	271	25.23%	1,422	128	1,310	23	29	319	24.35%
85		**Secured by mortgages on immovable property and ADC exposures**	15,375	4,718	1,247	18	375	169	13.53%	14,704	4,935	1,701	12	290	263	15.48%	14,282	5,064	1,994	11	279	324	16.26%
86		of which: Residential immovable property	10,496	3,200	849	5	255	82	9.68%	10,095	3,335	1,114	3	195	125	11.25%	9,797	3,470	1,278	3	196	152	11.87%
87		of which: Commercial immovable property	2,840	1,029	286	10	66	62	21.74%	2,755	1,025	375	7	45	94	24.93%	2,776	941	438	7	36	116	26.43%
88		of which: Land, acquisition, development and construction exposures (ADC)	2,039	488	113	3	54	24	21.68%	1,853	576	211	2	49	44	21.06%	1,709	653	277	1	48	57	20.43%
89		**Subordinated debt exposures**	7	0	0	0	0	0	5.21%	7	0	0	0	0	0	5.26%	7	0	0	0	0	0	5.31%
90		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
91		**Claims on institutions and corporates with a ST credit assessment**	201	8	0	0	0	0	14.17%	200	8	0	0	0	0	14.17%	200	9	0	0	0	0	14.17%
92		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
93		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
94		**Securitisation**																					
95		**Other exposures**	13,980	67	23	4	1	3	14.40%	13,902	112	56	3	1	8	14.44%	13,841	138	90	3	2	13	14.45%
96		**TOTAL**	**123,050**	**9,585**	**17,094**	**614**	**1,406**	**5,817**	**34.03%**	**117,448**	**9,195**	**23,086**	**1,165**	**1,003**	**7,233**	**31.33%**	**113,512**	**9,165**	**27,052**	**839**	**900**	**9,199**	**34.01%**

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
97	BRAZIL	**Central banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
98		**Central governments**	18,804	2	46	40	0	18	40.00%	18,702	4	146	40	0	59	40.00%	18,599	6	247	37	0	99	40.00%
99		**Regional governments or local authorities**	245	0	1	1	0	0	40.00%	244	0	2	1	0	1	40.00%	243	0	3	0	0	1	40.00%
100		**Public sector entities**	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%
101		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
102		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
103		**Institutions**	3,405	21	2	1	0	1	36.38%	3,389	35	3	1	0	1	36.40%	3,374	48	5	1	0	2	36.37%
104		**Corporates**	7,978	642	1,037	55	23	578	55.77%	7,719	657	1,281	46	19	717	56.01%	7,498	689	1,470	41	18	826	56.18%
105		of which: Other - SME	3,127	282	336	18	11	204	60.65%	3,016	264	466	15	8	281	60.29%	2,921	262	562	13	7	339	60.31%
106		of which: Specialised Lending	892	68	312	7	1	133	42.49%	864	72	336	6	1	146	43.32%	839	78	355	5	1	156	43.86%
107		**Retail**	42,719	7,682	9,272	758	1,069	6,338	68.35%	39,256	7,857	12,561	668	1,091	8,463	67.37%	36,327	7,883	15,463	588	3,679	10,720	69.33%
108		of which: SME	13,115	2,508	3,888	256	339	2,732	70.27%	11,944	2,404	5,162	218	315	3,609	69.92%	10,964	2,287	6,259	197	1,093	4,370	69.81%
109		**Secured by mortgages on immovable property and ADC exposures**	9,760	3,035	1,341	19	133	193	14.41%	8,850	3,367	1,919	16	137	286	14.91%	8,156	3,558	2,423	14	130	367	15.15%
110		of which: Residential immovable property	7,018	2,514	1,244	9	99	151	12.16%	6,242	2,781	1,754	8	106	211	12.03%	5,647	2,930	2,200	6	104	263	11.98%
111		of which: Commercial immovable property	2,742	521	97	10	35	42	43.17%	2,608	587	165	8	31	75	45.52%	2,509	628	223	7	27	104	46.46%
112		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
113		**Subordinated debt exposures**	71	0	0	0	0	0	15.53%	71	0	0	0	0	0	15.38%	71	0	0	0	0	0	15.27%
114		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
115		**Claims on institutions and corporates with a ST credit assessment**	14	0	0	0	0	0	40.56%	14	0	0	0	0	0	40.56%	14	0	0	0	0	0	40.55%
116		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
117		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
118		**Securitisation**																					
119		**Other exposures**	15,927	4	5	1	0	1	14.38%	15,918	9	10	1	0	1	14.38%	15,909	13	15	1	0	2	14.38%
120		**TOTAL**	**98,923**	**11,386**	**11,704**	**875**	**1,225**	**7,129**	**60.91%**	**94,162**	**11,928**	**15,923**	**772**	**1,247**	**9,528**	**59.84%**	**90,191**	**12,195**	**19,627**	**681**	**3,827**	**12,018**	**61.23%**

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
121	CHILE	**Central banks**	1,276	0	3	0	0	0	0.00%	1,273	0	6	0	0	0	0.00%	1,270	0	9	0	0	0	0.00%
122		**Central governments**	6,432	1	16	6	0	6	40.00%	6,416	1	32	6	0	13	40.00%	6,401	2	46	6	0	18	40.00%
123		**Regional governments or local authorities**	16	0	0	0	0	0	40.00%	16	0	0	0	0	0	40.00%	16	0	0	0	0	0	40.00%
124		**Public sector entities**	7	0	0	0	0	0	46.65%	7	0	0	0	0	0	43.51%	7	0	0	0	0	0	42.45%
125		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
126		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
127		**Institutions**	35	0	1	1	0	1	100.00%	34	0	2	1	0	2	100.00%	34	0	2	0	0	2	100.00%
128		**Corporates**	5,118	410	427	21	39	336	78.71%	4,950	463	542	16	34	417	77.08%	4,808	517	630	14	39	482	76.61%
129		of which: Other - SME	2,964	252	120	11	26	83	68.84%	2,874	284	178	9	22	117	65.64%	2,795	318	222	8	26	144	64.68%
130		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
131		**Retail**	6,199	776	912	111	146	487	53.45%	5,770	760	1,357	101	127	697	51.36%	5,395	739	1,752	84	111	891	50.84%
132		of which: SME	2,729	368	370	33	74	225	60.89%	2,580	372	515	30	66	297	57.60%	2,451	367	649	26	61	363	55.98%
133		**Secured by mortgages on immovable property and ADC exposures**	18,571	2,674	2,324	25	95	476	20.49%	17,857	2,667	3,045	24	83	574	18.83%	17,188	2,655	3,727	22	81	663	17.80%
134		of which: Residential immovable property	16,491	2,191	1,872	22	62	324	17.30%	15,895	2,175	2,483	21	60	398	16.01%	15,326	2,148	3,079	19	57	470	15.25%
135		of which: Commercial immovable property	1,403	394	387	3	31	142	36.72%	1,305	405	475	2	23	165	34.70%	1,221	422	541	2	23	182	33.59%
136		of which: Land, acquisition, development and construction exposures (ADC)	677	89	66	0	1	10	15.89%	658	87	87	0	1	11	12.90%	640	85	107	0	1	12	11.12%
137		**Subordinated debt exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
138		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
139		**Claims on institutions and corporates with a ST credit assessment**	1	0	0	0	0	0	14.28%	1	0	0	0	0	0	14.28%	1	0	0	0	0	0	14.28%
140		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
141		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
142		**Securitisation**																					
143		**Other exposures**	3,038	2	4	0	0	1	14.29%	3,034	3	6	0	0	1	14.29%	3,030	4	9	0	0	1	14.29%
144		**TOTAL**	**40,694**	**3,863**	**3,686**	**165**	**280**	**1,307**	**35.46%**	**39,358**	**3,894**	**4,990**	**147**	**244**	**1,703**	**34.13%**	**38,149**	**3,918**	**6,175**	**126**	**231**	**2,059**	**33.33%**

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
145	PORTUGAL	**Central banks**	1,768	0	4	0	0	0	0.00%	1,758	0	14	0	0	0	0.00%	1,748	1	23	0	0	0	0.00%
146		**Central governments**	3,094	0	8	7	0	3	40.00%	3,077	1	24	7	0	10	40.00%	3,060	1	41	6	0	16	40.00%
147		**Regional governments or local authorities**	23	0	0	0	0	0	74.95%	23	0	0	0	0	0	58.22%	23	0	0	0	0	0	52.30%
148		**Public sector entities**	837	0	2	2	0	1	40.00%	833	0	7	2	0	3	40.00%	828	0	11	2	0	4	40.00%
149		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
150		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
151		**Institutions**	145	0	0	0	0	0	15.78%	145	0	0	0	0	0	15.96%	144	0	0	0	0	0	16.02%
152		**Corporates**	374	119	129	3	10	114	88.43%	365	90	167	3	10	140	84.27%	358	86	178	3	9	148	83.17%
153		of which: Other - SME	199	65	66	0	4	57	87.26%	197	38	95	0	3	78	82.01%	194	36	100	0	3	81	81.22%
154		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
155		**Retail**	936	246	74	3	14	63	85.79%	874	283	100	2	19	82	81.72%	842	285	129	2	20	102	79.04%
156		of which: SME	334	106	34	1	6	29	83.37%	310	119	45	1	8	36	79.35%	294	123	57	1	7	43	76.76%
157		**Secured by mortgages on immovable property and ADC exposures**	1,907	239	85	2	6	29	34.08%	1,885	232	113	1	5	35	31.30%	1,865	226	139	1	5	42	29.90%
158		of which: Residential immovable property	1,753	195	60	1	4	19	30.90%	1,736	186	85	1	4	24	28.62%	1,720	180	108	1	4	30	27.67%
159		of which: Commercial immovable property	154	44	24	0	1	10	42.01%	149	46	28	0	1	11	39.53%	145	46	31	0	1	12	37.55%
160		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
161		**Subordinated debt exposures**	0	0	26	0	0	20	75.78%	0	0	26	0	0	20	75.78%	0	0	26	0	0	20	75.78%
162		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
163		**Claims on institutions and corporates with a ST credit assessment**	1	0	0	0	0	0	42.18%	1	0	0	0	0	0	42.17%	1	0	0	0	0	0	42.16%
164		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
165		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
166		**Securitisation**																					
167		**Other exposures**	675	1	1	0	0	0	38.71%	673	2	2	0	0	1	37.98%	672	3	2	0	0	1	37.40%
168		**TOTAL**	**9,760**	**606**	**329**	**16**	**29**	**231**	**70.13%**	**9,634**	**608**	**453**	**15**	**34**	**290**	**64.17%**	**9,542**	**602**	**551**	**14**	**34**	**333**	**60.55%**

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

			33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	GERMANY	Central banks	3,302	0	0	0	0	0	0.00%	3,301	1	1	0	0	0	0.00%	3,300	1	1	0	0	0	0.00%
170		Central governments	1,327	0	0	0	0	0	40.00%	1,327	0	0	0	0	0	40.00%	1,327	0	0	0	0	0	40.00%
171		Regional governments or local authorities	22	0	0	0	0	0	40.00%	22	0	0	0	0	0	40.00%	22	0	0	0	0	0	40.00%
172		Public sector entities	304	0	0	0	0	0	40.00%	304	0	0	0	0	0	40.00%	304	0	0	0	0	0	40.00%
173		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
174		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
175		Institutions	194	30	0	0	0	0	39.36%	193	30	1	0	0	0	38.98%	193	30	1	0	0	1	38.48%
176		Corporates	2,675	782	187	46	92	149	79.67%	2,470	907	268	42	83	204	76.06%	2,280	1,025	339	37	74	252	74.43%
177		of which: Other - SME	980	144	12	8	5	9	78.19%	923	189	23	8	5	18	78.20%	870	232	34	7	4	27	78.23%
178		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
179		Retail	4,336	246	348	101	66	198	56.79%	4,025	238	666	74	54	362	54.36%	3,781	248	901	65	49	484	53.75%
180		of which: SME	2,022	139	202	56	20	104	51.33%	1,832	141	390	39	15	193	49.43%	1,687	152	524	33	14	257	48.97%
181		Secured by mortgages on immovable property and ADC exposures	54	8	2	0	0	0	12.49%	50	10	3	0	0	0	12.18%	47	13	4	0	0	0	12.02%
182		of which: Residential immovable property	48	7	1	0	0	0	9.28%	44	9	3	0	0	0	9.20%	41	12	3	0	0	0	9.18%
183		of which: Commercial immovable property	6	1	0	0	0	0	22.70%	6	1	1	0	0	0	26.34%	6	1	1	0	0	0	28.33%
184		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
185		Subordinated debt exposures	5	1	0	0	0	0	14.62%	5	1	0	0	0	0	14.65%	5	1	0	0	0	0	14.66%
186		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
187		Claims on institutions and corporates with a ST credit assessment	81	1	0	0	0	0	14.63%	81	2	0	0	0	0	14.63%	80	3	0	0	0	0	14.63%
188		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
189		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
190		Securitisation																					
191		Other exposures	2,389	12	17	3	0	3	14.63%	2,362	18	39	2	1	6	14.66%	2,345	18	56	2	1	8	14.68%
192		TOTAL	**14,689**	**1,080**	**556**	**150**	**159**	**350**	**62.98%**	**14,139**	**1,207**	**979**	**118**	**138**	**573**	**58.51%**	**13,683**	**1,338**	**1,304**	**104**	**123**	**746**	**57.23%**

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
193	POLAND	Central banks	2,106	0	4	0	0	0	0.00%	2,098	0	11	0	0	0	0.00%	2,091	1	18	0	0	0	0.00%
194		Central governments	13,128	1	22	18	0	9	40.00%	13,081	3	68	19	0	27	40.00%	13,033	4	115	17	0	46	40.00%
195		Regional governments or local authorities	361	0	1	1	0	0	40.00%	360	0	2	1	0	1	40.00%	358	0	3	0	0	1	40.00%
196		Public sector entities	85	0	0	0	0	0	40.38%	84	0	0	0	0	0	40.12%	84	0	1	0	0	0	40.07%
197		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
198		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
199		Institutions	401	0	0	0	0	0	30.76%	400	0	1	0	0	0	30.74%	399	1	2	0	0	1	30.74%
200		Corporates	5,424	613	458	42	92	315	68.83%	5,146	694	655	35	88	396	60.41%	4,903	770	822	30	75	464	56.47%
201		of which: Other - SME	1,791	308	161	10	58	84	52.02%	1,663	346	252	8	55	119	47.17%	1,550	384	326	7	48	147	45.19%
202		of which: Specialised Lending	588	49	18	5	0	8	42.74%	564	55	35	4	0	15	42.87%	543	60	51	4	0	22	42.97%
203		Retail	5,980	1,218	1,206	90	454	913	75.69%	5,650	1,079	1,675	78	363	1,179	70.36%	5,344	1,004	2,056	71	286	1,395	67.84%
204		of which: SME	2,147	478	435	24	135	311	71.58%	1,993	457	610	19	118	382	62.64%	1,864	444	752	17	96	440	58.46%
205		Secured by mortgages on immovable property and ADC exposures	14,630	1,964	740	27	215	305	41.19%	14,496	1,889	948	24	194	370	39.02%	14,358	1,845	1,130	21	160	427	37.83%
206		of which: Residential immovable property	11,114	1,430	349	10	101	129	36.84%	11,104	1,356	432	8	88	149	34.47%	11,088	1,304	500	7	68	165	33.10%
207		of which: Commercial immovable property	2,937	486	362	14	112	159	44.06%	2,837	479	469	13	105	198	42.26%	2,735	481	568	11	90	234	41.20%
208		of which: Land, acquisition, development and construction exposures (ADC)	579	48	29	4	1	17	57.69%	556	54	47	3	2	23	48.67%	535	59	62	3	2	28	45.07%
209		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
210		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
211		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	14.81%	0	0	0	0	0	0	14.81%	0	0	0	0	0	0	14.81%
212		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
213		Equity	20	0	0	0	0	0	46.00%	20	0	0	0	0	0	46.00%	19	0	0	0	0	0	46.00%
214		Securitisation																					
215		Other exposures	2,427	35	10	2	1	1	15.27%	2,376	64	32	3	2	5	15.33%	2,328	84	59	2	2	9	15.36%
216		TOTAL	**44,561**	**3,831**	**2,440**	**181**	**762**	**1,544**	**63.25%**	**43,711**	**3,729**	**3,392**	**159**	**646**	**1,978**	**58.30%**	**42,918**	**3,708**	**4,206**	**143**	**523**	**2,343**	**55.71%**

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
217	MEXICO	Central banks	2,112	0	5	0	0	0	0.00%	2,101	0	16	0	0	0	0.00%	2,089	1	28	0	0	0	0.00%
218		Central governments	16,133	2	39	35	0	16	40.00%	16,045	3	126	35	0	50	40.00%	15,956	5	212	31	0	85	40.00%
219		Regional governments or local authorities	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%	0	0	0	0	0	0	40.00%
220		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
221		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
222		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
223		Institutions	692	41	8	0	0	4	43.45%	674	53	14	0	0	6	42.59%	659	63	19	0	0	8	42.21%
224		Corporates	356	631	25	1	2	17	65.14%	341	641	31	1	2	20	64.09%	327	650	36	1	2	23	63.28%
225		of which: Other - SME	220	134	6	1	2	5	75.35%	207	143	10	0	2	7	74.51%	195	152	13	0	2	9	74.02%
226		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
227		Retail	11,450	1,541	2,643	589	589	1,683	63.68%	9,960	1,021	4,654	442	287	2,943	63.25%	8,750	947	5,937	369	264	3,734	62.89%
228		of which: SME	1,987	263	295	54	78	159	53.84%	1,817	220	508	43	53	272	53.62%	1,668	207	670	39	50	358	53.43%
229		Secured by mortgages on immovable property and ADC exposures	7,892	891	1,277	37	38	272	21.28%	7,435	824	1,800	34	36	374	20.78%	7,009	765	2,285	31	30	469	20.53%
230		of which: Residential immovable property	7,892	891	1,277	37	38	272	21.28%	7,435	824	1,800	34	36	374	20.78%	7,009	765	2,285	31	30	469	20.53%
231		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
232		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
233		Subordinated debt exposures	0	0	0	0	0	0	14.70%	0	0	0	0	0	0	14.70%	0	0	0	0	0	0	14.70%
234		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
235		Claims on institutions and corporates with a ST credit assessment	1	0	0	0	0	0	14.70%	1	0	0	0	0	0	14.70%	1	0	0	0	0	0	14.70%
236		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
237		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
238		Securitisation																					
239		Other exposures	2,495	47	2	1	0	2	77.19%	2,449	92	4	1	0	3	77.27%	2,402	136	6	1	0	5	77.35%
240		TOTAL	**41,130**	**3,153**	**4,000**	**663**	**630**	**1,992**	**49.80%**	**39,005**	**2,635**	**6,645**	**513**	**325**	**3,397**	**51.12%**	**37,194**	**2,568**	**8,522**	**434**	**297**	**4,323**	**50.72%**

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
241	FRANCE	Central banks	573	0	0	0	0	0	0.00%	573	0	0	0	0	0	0.00%	573	0	0	0	0	0	0.00%
242		Central governments	6,076	1	2	1	0	1	40.00%	6,074	1	4	1	0	1	40.00%	6,071	2	5	1	0	2	40.00%
243		Regional governments or local authorities	56	0	1	0	0	1	76.05%	56	0	1	0	0	1	75.51%	56	0	1	0	0	1	74.98%
244		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
245		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
246		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
247		Institutions	207	0	0	0	0	0	16.83%	207	0	0	0	0	0	16.82%	206	0	0	0	0	0	16.82%
248		Corporates	1,551	260	11	1	0	3	31.51%	1,546	260	15	1	0	4	27.86%	1,541	261	20	1	0	5	26.08%
249		of which: Other - SME	247	7	2	0	0	1	56.72%	247	7	3	0	0	1	44.02%	246	7	4	0	0	1	37.77%
250		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
251		Retail	925	32	69	6	5	60	86.81%	907	31	87	5	4	70	80.24%	893	31	103	4	3	79	76.57%
252		of which: SME	314	10	29	4	3	21	74.37%	300	9	43	4	2	29	67.37%	289	8	55	3	2	35	64.33%
253		Secured by mortgages on immovable property and ADC exposures	7	3	1	0	0	0	36.95%	7	3	1	0	0	0	34.76%	6	3	1	0	0	0	33.20%
254		of which: Residential immovable property	6	2	0	0	0	0	17.50%	6	2	0	0	0	0	17.74%	5	2	0	0	0	0	17.89%
255		of which: Commercial immovable property	1	1	0	0	0	0	62.37%	1	1	0	0	0	0	57.36%	1	1	0	0	0	0	54.47%
256		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
257		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
258		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
259		Claims on institutions and corporates with a ST credit assessment	100	0	0	0	0	0	14.61%	100	0	0	0	0	0	14.61%	99	0	0	0	0	0	14.61%
260		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
261		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
262		Securitisation																					
263		Other exposures	149	0	0	0	0	0	21.66%	148	1	0	0	0	0	17.63%	148	1	0	0	0	0	16.74%
264		TOTAL	**9,645**	**296**	**83**	**7**	**5**	**65**	**77.89%**	**9,617**	**297**	**109**	**6**	**4**	**77**	**70.60%**	**9,594**	**298**	**131**	**6**	**4**	**87**	**66.52%**

* Restated 31/12/2024: Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2025 as per Methodological Note. Exposure values and REA reflect the restatement of the 31/12/2024 balance sheet for the entry into force of CRR3.

2025 EU-wide Stress Test: Securitisations

Banco Santander, S.A.

RowNum		(mln EUR)	1	2	3	4	5	6	7
			Restated	Baseline Scenario			Adverse Scenario		
			31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	Exposure values	SEC-IRBA	49,008						
2		SEC-SA	38,863						
3		SEC-ERBA	11,782						
4		SEC-IAA	0						
5		**Total**	**99,654**						
6	REA	SEC-IRBA	7,277	8,941	10,236	11,410	10,870	14,125	17,186
7		SEC-SA	5,952	7,388	8,439	9,357	8,942	11,620	15,235
8		SEC-ERBA	2,484	2,664	2,875	3,093	2,816	3,399	2,925
9		SEC-IAA	0	0	0	0	0	0	0
10		Additional risk exposure amounts	304	304	304	304	304	304	304
11		**Total**	**16,017**	**19,298**	**21,854**	**24,165**	**22,932**	**29,448**	**35,651**
12	Impairments	**Total banking book others than assessed at fair value**		**11**	**11**	**10**	**19**	**16**	**725**

2025 EU-wide Stress Test: Risk exposure amounts

Banco Santander, S.A.

RowNum	(mln EUR)	1	2	3	4	5	6	7	8
		Actual	Restatement CRR3	Baseline scenario			Adverse scenario		
		31/12/2024	31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	Risk exposure amount for credit risk	533,300	505,948	510,164	516,061	522,011	518,652	529,237	551,329
2	Risk exposure amount for securitisations and re-securitisations	16,009	16,017	19,298	21,854	24,165	22,932	29,448	35,651
3	Risk exposure amount other credit risk	517,291	489,931	490,867	494,207	497,847	495,720	499,789	515,678
4	Risk exposure amount for market risk	18,320	22,215	22,215	22,215	22,215	24,589	24,787	24,712
5	Risk exposure amount for operational risk	72,351	98,314	98,314	98,314	98,314	98,314	98,314	98,314
6	Other risk exposure amounts	506	509	2,557	2,557	2,557	-1,389	-74	-602
7	**Total Risk exposure amount before Output floor**	**624,477**	**626,986**	**633,251**	**639,147**	**645,098**	**640,166**	**652,264**	**673,752**
8	**Unfloored Total Risk exposure amount (transitional)**		**627,012**	**633,251**	**639,147**	**645,098**	**640,166**	**652,264**	**673,752**
9	**Unfloored Total Risk exposure amount (fully loaded)**		**656,470**	**662,735**	**668,430**	**674,161**	**669,650**	**681,547**	**702,815**
10	Standardised Risk exposure amount for credit risk exposures		643,983	656,882	670,512	683,202	663,782	687,152	710,310
11	Standardised Risk exposure amount for market risk exposures		31,309	31,309	31,309	31,309	31,309	31,309	31,309
12	Standardised Risk exposure amount for operational risk		98,314	98,314	98,314	98,314	98,314	98,314	98,314
13	Other Standardised risk exposure amounts		509	2,557	2,557	2,557	-1,389	-74	-602
14	**Standardised Total risk exposure amount (S-TREA) for Output floor (transitional)**		**749,326**	**764,274**	**777,904**	**790,594**	**767,228**	**791,913**	**814,543**
15	**Standardised Total risk exposure amount (S-TREA) for Output floor (fully loaded)**		**807,877**	**822,825**	**836,197**	**848,605**	**825,778**	**850,206**	**872,553**
16	**TOTAL RISK EXPOSURE AMOUNT (transitional)**	**624,503**	**627,012**	**633,251**	**639,147**	**645,098**	**640,166**	**652,264**	**673,752**
17	**TOTAL RISK EXPOSURE AMOUNT (fully loaded)**	**624,477**	**656,470**	**662,735**	**668,430**	**674,161**	**669,650**	**681,547**	**702,815**

2025 EU-wide Stress Test: Capital

Banco Santander, S.A.

RowNum			(mln EUR, %)	1 IFRS 9 first implementation 01/01/2018	2 Actual 31/12/2024	3 Restatement CRR3 31/12/2024	4 Baseline Scenario 2025	5 Baseline Scenario 2026	6 Baseline Scenario 2027	7 Adverse Scenario 2025	8 Adverse Scenario 2026	9 Adverse Scenario 2027
1		A	**OWN FUNDS**		**108,589**	**108,920**	**117,455**	**124,772**	**126,177**	**98,675**	**103,997**	**100,912**
2		A.1	**COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)**		**79,800**	**80,132**	**90,054**	**97,372**	**98,777**	**70,050**	**75,837**	**73,511**
3		A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)		45,961		45,961	45,961	45,961	45,961	45,961	45,961
4		A.1.1.1	of which: CET1 instruments subscribed by Government		0		0	0	0	0	0	0
5		A.1.2	Retained earnings		91,423		98,383	106,778	114,374	88,219	91,208	93,528
6		A.1.3	Accumulated other comprehensive income		-38,617		-37,392	-36,167	-34,942	-42,980	-41,755	-40,530
7		A.1.3.1	Arising from full revaluation, cash flow hedge and liquidity reserves		-34,233		-34,233	-34,233	-34,233	-40,135	-40,135	-40,135
8		A.1.3.2	OCI Impact of defined benefit pension plans [gain or (-) loss]		-4,463		-4,463	-4,463	-4,463	-4,149	-4,149	-4,149
9		A.1.3.3	Other OCI contributions		78		1,303	2,528	3,753	1,303	2,528	3,753
10		A.1.4	Other Reserves		-5,444		-5,444	-5,444	-5,444	-5,444	-5,444	-5,444
11		A.1.5	Funds for general banking risk		0		0	0	0	0	0	0
12		A.1.6	Minority interest given recognition in CET1 capital		8,485	8,485	8,485	8,485	8,485	8,485	8,485	8,485
13		A.1.7	Adjustments to CET1 due to prudential filters		-618	-618	-618	-618	-618	-90	-90	-90
14		A.1.7.1	(-) Value adjustments due to the requirements for prudent valuation (AVA)		-624	-624	-624	-624	-624	-1,726	-1,726	-1,726
15		A.1.7.2	Cash flow hedge reserve		294		294	294	294	1,924	1,924	1,924
16		A.1.7.3	Other adjustments		-289		-289	-289	-289	-289	-289	-289
17		A.1.8	(-) Intangible assets (including Goodwill)		-15,957		-15,815	-15,674	-15,532	-15,815	-15,674	-15,532
18		A.1.8.1	of which: Goodwill (-)		-13,664		-13,664	-13,664	-13,664	-13,664	-13,664	-13,664
19		A.1.8.2	of which: Software assets (-)		-1,300		-1,300	-1,300	-1,300	-1,300	-1,300	-1,300
20		A.1.8.3	of which: Other intangible assets (-)		-993		-851	-710	-568	-851	-710	-568
21		A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs		-1,423	-1,423	0	0	0	-2,923	-621	0
22		A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses		-1,040	-886	-1,006	-1,477	-1,670	0	0	-91
23		A.1.11	(-) Defined benefit pension fund assets		-504		-504	-504	-504	-364	-364	-364
24		A.1.12	(-) Reciprocal cross holdings in CET1 Capital		0		0	0	0	0	0	0
25		A.1.13	(-) Excess deduction from AT1 items over AT1 Capital		0		0	0	0	0	0	0
26		A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		-791	-651	-651	-651	-651	-651	-651	-651
27		A.1.14.1	of which: from securitisation positions (-)		-646		-646	-646	-646	-646	-646	-646
28		A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment		0		0	0	0	0	0	0
29		A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		-830	-819	0	0	0	-3,215	-2,689	-2,900
30		A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment		0		0	0	0	0	0	0
31	OWN FUNDS	A.1.18	(-) Amount exceeding the 17.65% threshold		0		0	0	0	0	0	0
32		A.1.18A	(-) Insufficient coverage for non-performing exposures		-184	-184	-616	-2,589	-9,953	-403	-1,800	-8,131
33		A.1.18B	(-) Minimum value commitment shortfalls		0		0	0	0	0	0	0
34		A.1.18C	(-) Other foreseeable tax charges		0		0	0	0	0	0	0
35		A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013		0		0	0	0	0	0	0
36		A.1.20	CET1 capital elements or deductions - other		-755		-755	-755	-755	-755	-755	-755
37		A.1.21	Amount subject to IFRS 9 transitional arrangements		-2,078							
38		A.1.21.1	Increase in IFRS 9 ECL provisions net of EL as of 01/01/2018 compared to related IAS 39 figures as at 31/12/17 ("static part")	2,386	2,386							
39		A.1.21.2	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at between 01/01/2018 and 31/12/2019 ("old dynamic part")		0							
40		A.1.21.3	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")		687							
41		A.1.21.4	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at 01/01/2020 ("new dynamic part")		403							
42		A.1.21.4.1	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")		25							
43		A.1.22	Transitional adjustments		94	121	27	27	27	27	27	27
44		A.1.22.1	Adjustments due to IFRS 9 transitional arrangements		94							
45		A.1.22.1.1	From the increased IFRS 9 ECL provisions net of EL		94							
46		A.1.22.1.2	From the amount of DTAs that is deducted from CET1 capital		0							
47		A.1.22.2	Other transitional adjustments to CET1 Capital		0	27	27	27	27	27	27	27
48		A.1.22.2.1	of which: due to DTAs that rely on future profitability and do not arise from temporary differences		0	0	0	0	0	0	0	0
49		A.1.22.2.2	of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0	0
50		A.1.22.2.3	of which: due to temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income		0	0	0			0		

2025 EU-wide Stress Test: Capital

Banco Santander, S.A.

RowNum			(mln EUR, %)	1	2	3	4	5	6	7	8	9
				IFRS 9 first implementation	Actual	Restatement CRR3	Baseline Scenario			Adverse Scenario		
				01/01/2018	31/12/2024	31/12/2024	2025	2026	2027	2025	2026	2027
51		A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)		10,371	10,371	10,371	10,371	10,371	10,371	10,371	10,371
52		A.2.1	Additional Tier 1 Capital instruments		10,371	10,371	10,371	10,371	10,371	10,371	10,371	10,371
53		A.2.2	(-) Excess deduction from T2 items over T2 capital		0		0	0	0	0	0	0
54		A.2.3	Other Additional Tier 1 Capital components and deductions		0		0	0	0	0	0	0
55		A.2.4	Additional Tier 1 transitional adjustments		0	0	0	0	0	0	0	0
56		A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0							
57		A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)		90,170	90,502	100,425	107,743	109,147	80,421	86,208	83,882
58		A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)		18,418	18,418	17,030	17,030	17,030	18,254	17,789	17,030
59		A.4.1	Tier 2 Capital instruments		17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055
60		A.4.2	Other Tier 2 Capital components and deductions		-25	-25	-25	-25	-25	1,200	734	-25
61		A.4.3	Tier 2 transitional adjustments		1,389	1,389	0	0	0	0	0	0
62		A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		0							
63	TOTAL RISK EXPOSURE AMOUNT AND OUTPUT FLOOR	B.3	TOTAL RISK EXPOSURE AMOUNT BEFORE OUTPUT FLOOR (UTREA) (transitional)			627,012	633,251	639,147	645,098	640,166	652,264	673,752
64		B.4	TOTAL RISK EXPOSURE AMOUNT BEFORE OUTPUT FLOOR (UTREA) (fully loaded)			656,470	662,735	668,430	674,161	669,650	681,547	702,815
65		B.7	STANDARDISED TOTAL RISK EXPOSURE AMOUNT (STREA) FOR OUTPUT FLOOR (transitional)			749,326	764,274	777,904	790,594	767,228	791,913	814,543
66		B.8	STANDARDISED TOTAL RISK EXPOSURE AMOUNT (STREA) FOR OUTPUT FLOOR (fully loaded)			807,877	822,825	836,197	848,605	825,778	850,206	872,553
67		B.12	TOTAL RISK EXPOSURE AMOUNT (transitional)		624,503	627,012	633,251	639,147	645,098	640,166	652,264	673,752
68		B.13	TOTAL RISK EXPOSURE AMOUNT (fully loaded)		624,477	656,470	662,735	668,430	674,161	669,650	681,547	702,815
69	CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio (transitional)		12.78%	12.78%	14.22%	15.23%	15.31%	10.94%	11.63%	10.91%
70		C.2	Tier 1 Capital ratio (transitional)		14.44%	14.43%	15.86%	16.86%	16.92%	12.56%	13.22%	12.45%
71		C.3	Total Capital ratio (transitional)		17.39%	17.37%	18.55%	19.52%	19.56%	15.41%	15.94%	14.98%
72	Fully loaded CAPITAL	D.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded)		79,705	80,011	90,028	97,345	98,750	70,024	75,811	73,485
73		D.2	TIER 1 CAPITAL (fully loaded)		90,076	90,381	100,398	107,716	109,121	80,394	86,182	83,855
74		D.3	TOTAL CAPITAL (fully loaded)		107,106	107,411	117,428	124,746	126,150	98,649	103,971	100,885
75	CAPITAL RATIOS (%) Fully loaded	E.1	Common Equity Tier 1 Capital ratio (fully loaded)		12.76%	12.19%	13.58%	14.56%	14.65%	10.46%	11.12%	10.46%
76		E.2	Tier 1 Capital ratio (fully loaded)		14.42%	13.77%	15.15%	16.11%	16.19%	12.01%	12.64%	11.93%
77		E.3	Total Capital ratio (fully loaded)		17.15%	16.36%	17.72%	18.66%	18.71%	14.73%	15.26%	14.35%
78	Leverage ratios (%)	H.1	Total leverage ratio exposures (transitional)		1,885,572		1,885,572	1,885,572	1,885,572	1,885,572	1,885,572	1,885,572
79		H.2	Total leverage ratio exposures (fully loaded)		1,885,437		1,885,437	1,885,437	1,885,437	1,885,437	1,885,437	1,885,437
80		H.3	Leverage ratio (transitional)		4.78%	4.80%	5.33%	5.71%	5.79%	4.27%	4.57%	4.45%
81		H.4	Leverage ratio (fully loaded)		4.78%	4.79%	5.32%	5.71%	5.79%	4.26%	4.57%	4.45%
82	Transitional combined buffer requirements (%)	P.1	Capital conservation buffer		2.50%		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
83		P.2	Countercyclical capital buffer		0.39%		0.56%	0.74%	0.75%	0.57%	0.76%	0.77%
84		P.3	O-SII buffer		1.25%		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
85		P.4	G-SII buffer		1.00%		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
86		P.5	Systemic risk buffer applied to exposures according to article 133 of CRD		0.03%		0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
87		P.6	Combined buffer		4.17%		4.36%	4.55%	4.56%	4.37%	4.56%	4.57%
88	Pillar 2 (%)	R.1	Pillar 2 capital requirement		1.74%	1.74%	1.74%	1.74%	1.74%	1.74%	1.74%	1.74%
89		R.1.1	of which: CET1		0.98%	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%
90		R.1.2	of which: AT1		0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%
91		R.2	Total SREP capital requirement (applicable requirement to be met at all times - including adverse scenario - according to EBA/GL/2018/03)		9.74%	9.74%	9.74%	9.74%	9.74%	9.74%	9.74%	9.74%
92		R.2.1	of which: CET1		5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%
93		R.3	Overall capital requirement (applicable requirement under the baseline scenario according to EBA/GL/2018/03)		13.91%	13.91%	14.10%	14.29%	14.30%	14.11%	14.30%	14.31%
94		R.3.1	of which: CET1 (relevant input for maximum distributable amount calculation according to Art 141 CRD)		9.65%	9.65%	9.84%	10.03%	10.04%	9.85%	10.04%	10.05%
95		R.4	Leverage Ratio pillar 2 requirement		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
96	Shortages	S	AT1/T2 shortages of Pillar 1 and Pillar 2 risk-based requirements as % of total risk exposure amount		0.17%	0.17%	0.19%	0.20%	0.22%	0.21%	0.24%	0.29%

Note: Fully-loaded figures are computed considering full implementation of the CRR3, i.e. excluding the transitional arrangements that are allowed temporarily to help banks to adjust towards the new regulation. Banks have an adaptation period to comply with fully loaded ratios since the full implementation of CRR3 is scheduled for 2033. Please refer to the dedicated box on CRR3 implementation in the EU-wide stress test report for further details.

2025 EU-wide Stress Test: P&L

Banco Santander, S.A.

RowNum	(mln EUR)	1	2	3	4	5	6	7
		Actual	Baseline scenario			Adverse scenario		
		31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	**Net interest income**	46,790	50,793	52,989	53,223	38,649	40,247	40,472
2	Interest income	113,909	100,087	95,781	93,596	104,869	104,282	102,233
3	Interest expense	-67,120	-53,551	-47,048	-44,630	-68,589	-64,812	-61,591
4	**Dividend income**	712	690	712	712	534	534	534
5	**Net fee and commission income**	12,924	12,924	12,510	12,187	10,151	9,985	10,163
6	**Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities**	1,458	2,365	2,365	2,365	484	1,695	1,695
7	**Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss**					-1,761		
8	**Other operating income not listed above, net**	-319	-772	-853	-856	-726	-278	-522
9	**Total operating income, net**	61,564	66,000	67,724	67,631	47,330	52,183	52,342
10	**Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss**	-12,284	-9,025	-6,675	-9,313	-21,120	-10,342	-13,390
11	**Other income and expenses not listed above, net**	-30,333	-33,291	-32,926	-32,693	-31,213	-30,579	-29,787
12	**Profit or (-) loss before tax from continuing operations**	18,947	23,684	28,122	25,625	-5,003	11,262	9,165
13	**Tax expenses or (-) income related to profit or loss from continuing operations**	-5,202	-7,133	-8,437	-7,687	1,501	-3,395	-2,761
14	**Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)**	0						
15	**Profit or (-) loss for the year**	**13,746**	**16,550**	**19,686**	**17,937**	**-3,502**	**7,867**	**6,404**
16	**Amount of dividends paid and minority interests after MDA-related adjustments**	8,073	9,589	11,291	10,342	-298	4,878	4,084
17	**Attributable to owners of the parent net of estimated dividends**	5,672	6,961	8,395	7,595	-3,203	2,989	2,320
18	Memo row: Impact of one-off adjustments		334	334	334	334	334	334
19	Total post-tax MDA-related adjustment		0	0	0	0	0	0
20	Total assets	1,820,285						

The total net interest income (NII) is reported after the effect of the aggregate cap in accordance with Section 4.1 of the 2025 EU-wide stress test methodological note and the contribution of held-for-trading instruments in accordance with Section 4.5 of the 2025 EU-wide stress test methodological note.

2025 EU-wide Stress Test: Major capital measures and realised losses

Banco Santander, S.A.

		(mln EUR) 1
RowNum	**Issuance of CET 1 Instruments 01 January to 31 March 2025**	**Impact on Common Equity Tier 1**
1	Raising of capital instruments eligible as CET1 capital (+)	0
2	Repayment of CET1 capital, buybacks (-)	0
3	Conversion to CET1 of hybrid instruments (+)	0

RowNum	**Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2025**	**Impact on Additional Tier 1 and Tier 2**
4	Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
5	Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

RowNum	**Realised losses 01 January to 31 March 2025**	
6	Realised fines/litigation costs (net of provisions) (-)	0
7	Other material losses and provisions (-)	0