


FROB IN THE RESTRUCTURING OF THE SPANISH BANKING SECTOR

TOTAL GRANTED

<p>Contributions to capital, preferred shares, CoCos</p> <p>€56,545m</p> 	<p>FROB I (Convertible preferred shares)</p> <p>€977m</p>
	<p>FROB II (capital)</p> <p>€13,498m</p>
	<p>FROB III</p> <p>Capital - €37,943m Contingent Convertible Instruments- €1,135m Equity units on Spanish savings banks, <i>cuotas participativas</i> - €800m Sareb - €2,192m</p>

	<p>Total amount recovered</p> <p>€5,921m</p>
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<p>Processes in which it has been involved</p> <p>15</p>	<p>Plans reviewed</p> <p>24</p>
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	<p>Capital injections</p> <p>13 injections for an accumulated total of €48,941m (of which cost fully covered by the Deposit Guarantee Fund: €5,817m)</p>	<p>Subscription of CoCos</p> <p>10 subscriptions for an accumulated total of €11,609m (of which cost fully covered by the Deposit Guarantee Fund: €380m)</p>
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	<p>Divestment processes</p> <p>11</p>
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Auction sale	Divestment transactions in the market	Entities in which it had a majority stake
<p>9</p> <p>Banco de Valencia, NCG , B. Gallego, CX, CAM, UNNIM, CajaSur, Popular, Mota del Cuervo</p>	<p>2</p> <p>BFA-Bankia</p>	<p>8</p> <p>BFA-Bankia, Banco de Valencia, NCG, B. Gallego, CX, BMN, CAM, UNNIM</p>

<p>Total administrators / FROB representatives in Boards</p> <p>27</p>	<p>Total accumulated assets of entities</p> <p>€1,026,482m</p>
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Guarantees

FROB has granted guarantees in 6 divestment or integration processes.

Estimated cost

€2,055m

Paid

€2,067m (in addition FROB expects to receive €12M for outstanding guarantees)

Funding of FROB



FROB has financed its activity with a total of €55,600m:

- ▶ **€2,250m** from the Deposit Guarantee Fund
- ▶ **€12,750m** public resources from the General State Budget
- ▶ **€11,500m** debt issuances with State guarantee (currently all redeemed)
- ▶ **€41,333m** State's Treasury loan (of which €707m have been repaid)

Previous shareholders before the subordinated liabilities exercises



Mostly saving banks. As a result of the loss of their shareholdings in the entities or their dilution because of the injection of public aid, they lost their own funds for an **amount exceeding €30,000m**, contributing in the first instance to the restructuring of entities.

Subordinated Liabilities Exercises for hybrid instruments and subordinated debt



2013, within the MOU framework.

On issues of preferred shares (40% of the total) and subordinated debt (60%) for an outstanding amount of **€ 14,200m** (30% of which were wholesale investors)

It generated capital (and reduced the use of public resources) to total some **€13,500m**

	Intervention	FROB I	FROB II	FROB III	Divestment	Integration
BFA-Bankia		●		●	●	●
Banco de Valencia	●		●	●	●	
NCG		●	●	●	●	
B. Gallego				●	●	
CX		●	●	●	●	
BMN		●		●		●
CEISS		●		●		●
Caja3				●		●
Liberbank				●		
CAM	●		●		●	
UNNIM		●	●		●	
CajaSur	●				●	