

## Developed

### Spain

EUR 1,028 M

Banking activity

**Net Exposure**

RE (\*)

EUR 12.5 Bn

-14% (vs. 12M13)

(\*) Net exposure according to Bank of Spain's "RE transparency scope" (Circular 5-2011)



Highlights

Customer spread improvement

Lower cost of risk

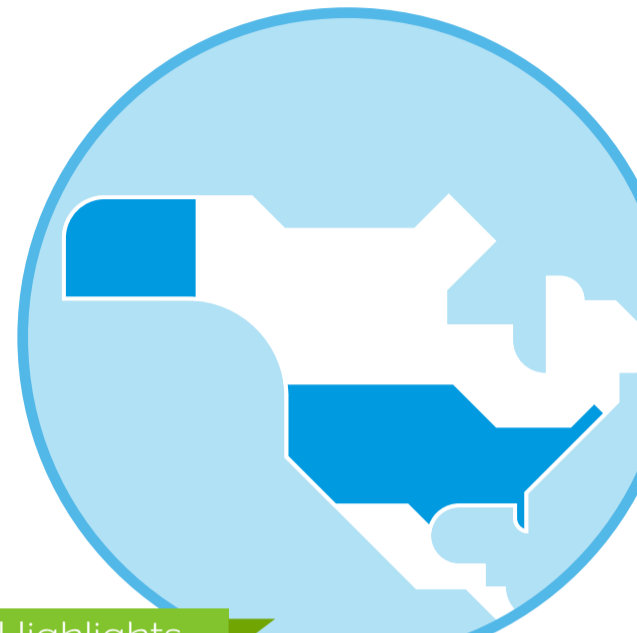
6% cost reduction due to transformation plans

### USA (Constant €)

EUR 428 M

+8.9%

(vs. 12M13)



Highlights

Good macroeconomic outlook

Strong activity focusing on new credit operations

Progress in the digital transformation

## Emerging

### EurAsia (Constant €)

EUR 565 M

+36.3%

(vs. 12M13)



Highlights

Active portfolio management

Lower loan loss provisions

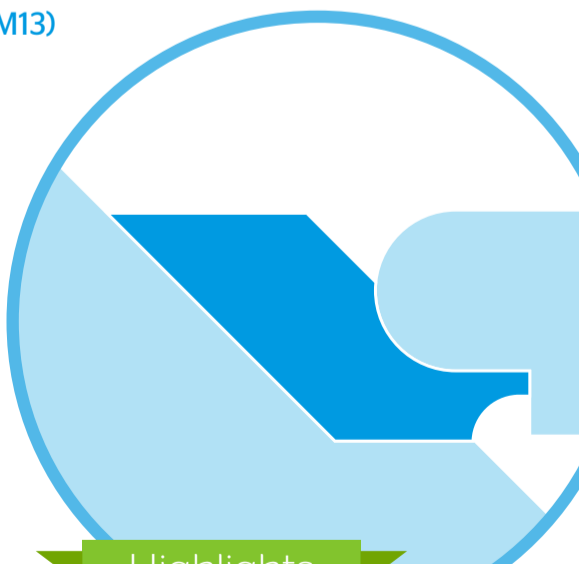
Lower deleveraging in wholesale business

### Mexico (Constant €)

EUR 1,915 M

+10.7%

(vs. 12M13)



Highlights

Business activity dynamism translated to all lines

Jaws widen

Leader and bank of reference in Mexico

### South America (Constant €)

EUR 1,001 M

+6.3%

(vs. 12M13)



Highlights

Activity dynamism

Dealing uncertainties in Venezuela

Andean Region: executing strategic plan