

2Q25 Results

July 24, 2025

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1 2Q25 Highlights

Another set of results beating consensus forecasts

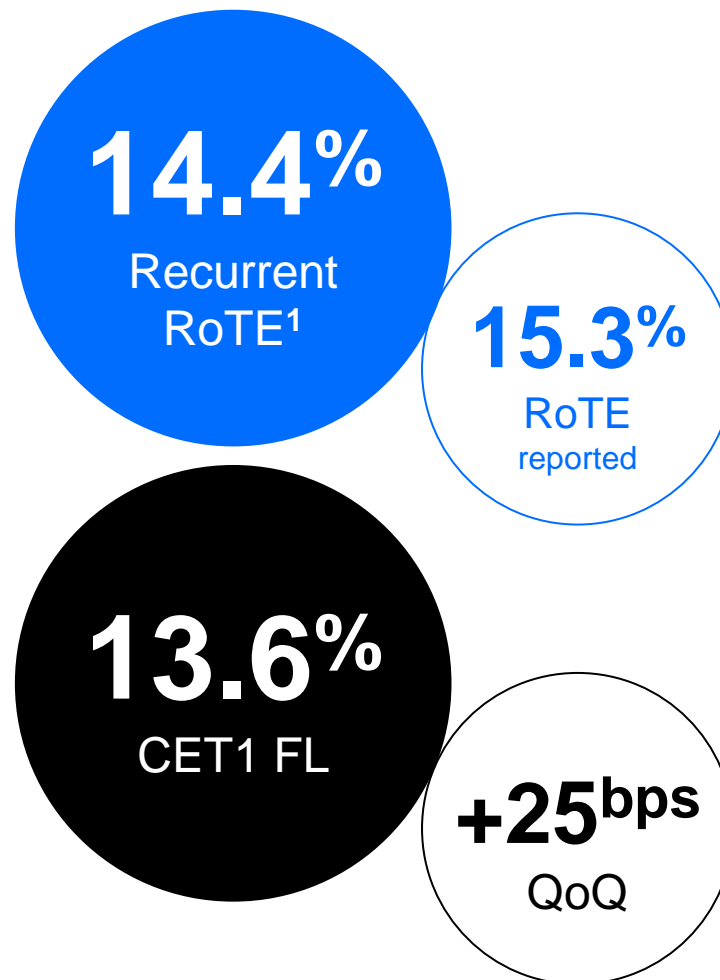
Commercial activity continues to accelerate in Spain

Performing loans: **+6.1% YoY**
Customer funds: **+7.3% YoY**

Asset quality keeps improving (ex-TSB)

Total cost of risk: **37^{bps}** (-3^{bps} QoQ)
NPL ratio: **2.81%** (-28^{bps} QoQ)
Coverage ratio²: **69%** (+162^{bps} QoQ)

Interim cash dividend of 7 euro cents/share



Resilient core banking revenues (ex-TSB)

NII: **+0.3% QoQ**
Fees: **+1.5% QoQ**
Core banking revenues: **+0.6% QoQ**

Costs containment

Total costs, ex-TSB:
-2.6% QoQ
+1.8% YoY

Net profit

Ex-TSB: **€410M**
TSB: **€77M** contribution to Group



Contributes to TNAV accretion,
which will be reflected in the final
price of TSB sale

Note: RoTE assumes the six-month accrual of bank levy paid in 2024 and the banking tax accrued in 1Q25 and 2Q25.

¹ Excludes €116M one-offs (net of taxes) in 2024: €1M in 3Q24 and €115M in 4Q24. ² Calculated as total provisions divided by stage 3 exposures.

Prudent and profitable growth enables improved RoTE guidance

Probability of Default evolution by segment

	Loan growth ex-TSB YoY	Probability of Default reduction ¹
Mortgages	+5.7%	-43%
Consumer loans	+20.1%	-60%
SMEs & Corporates	+3.2%	-54%



Our strategy focused on profitable growth is delivering:

Improved Cost of Risk 2025e outlook, reflecting stronger risk management discipline...

... driving an upgrade of our 2025e RoTE guidance...

... that underpins a sustainable capital generation

~35bps
Total CoR
2025e

Improved

14.5%
RoTE
2025e

Improved

+61bps
QoQ²

¹ Probability of Default of new lending in 1H25 (average) vs 1H23 (average). ² Capital generation pre dividend accrual.

Loan volumes accelerated further in Spain while customer funds were boosted by off-balance sheet products

Performing loans across geographies

€M

	Jun-25	QoQ	YoY
Spain	103,369	+3.6%	+6.1%
Other international <i>Constant FX</i>	15,341	+0.2% +5.4%	+3.5% +11.4%
Total ex-TSB <i>Constant FX</i>	118,710	+3.1% +3.8%	+5.7% +6.7%
TSB <i>Constant FX</i>	42,097	-2.5% -0.2%	-1.9% -0.8%
Total <i>Constant FX</i>	160,806	+1.6% +2.7%	+3.6% +4.7%

Total customer funds

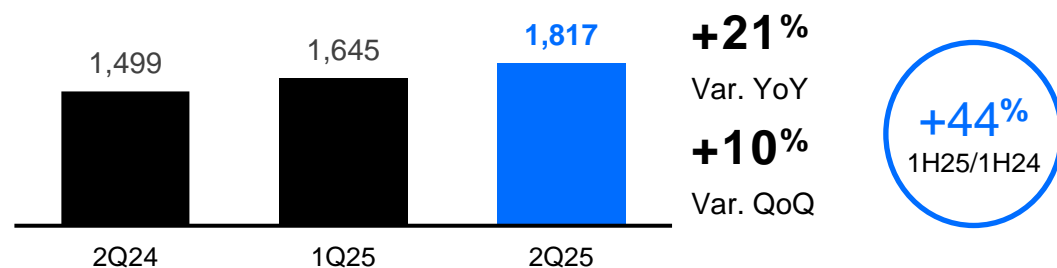
€M

	Jun-25	QoQ	YoY
On-balance sheet ex TSB	127,404	+0.4%	+4.4%
Off-balance sheet	49,318	+3.6%	+13.2%
Total ex TSB <i>Constant FX</i>	176,722	+1.3% +1.5%	+6.7% +7.2%
TSB <i>Constant FX</i>	40,825	-2.6% -0.2%	-0.9% +0.2%
Total <i>Constant FX</i>	217,547	+0.6% +1.2%	+5.2% +5.8%

Strong new lending continues to foster loan book growth in both retail and business segments

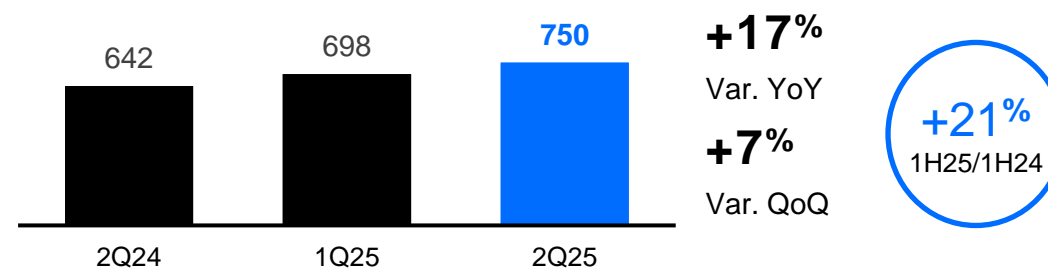
Mortgages

€M, quarterly new lending in Spain



Consumer loans

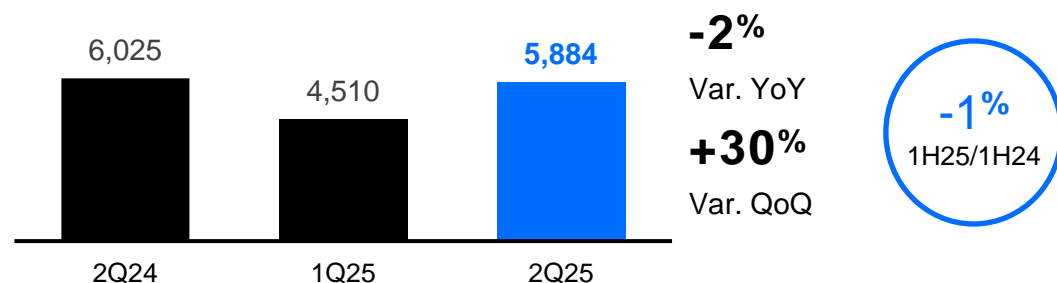
€M, quarterly new lending in Spain



SMEs & Corporates

Loans and credit facilities

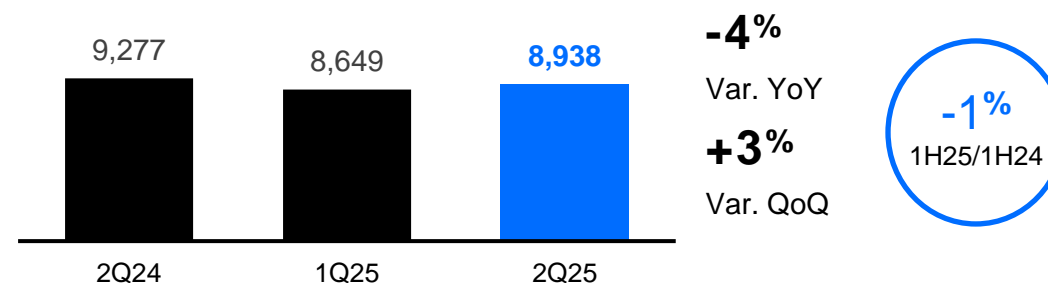
€M, quarterly new lending in Spain



SMEs & Corporates

Working capital¹

€M, quarterly new lending in Spain

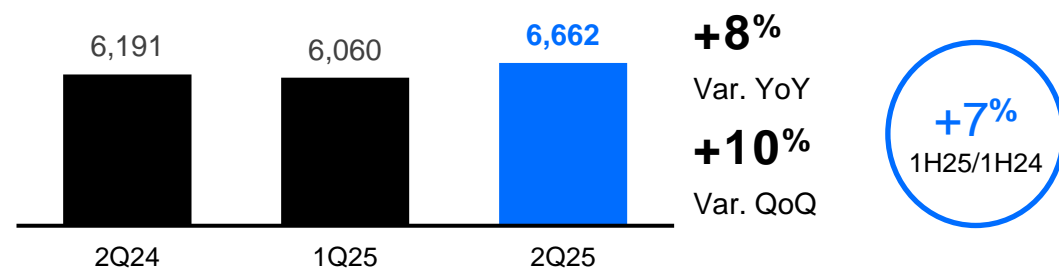


¹ Working capital includes trade discounting, factoring, reverse factoring, forfaiting and import/export finance.

Payment services remained strong. Savings & investment growth driven by off-balance sheet products

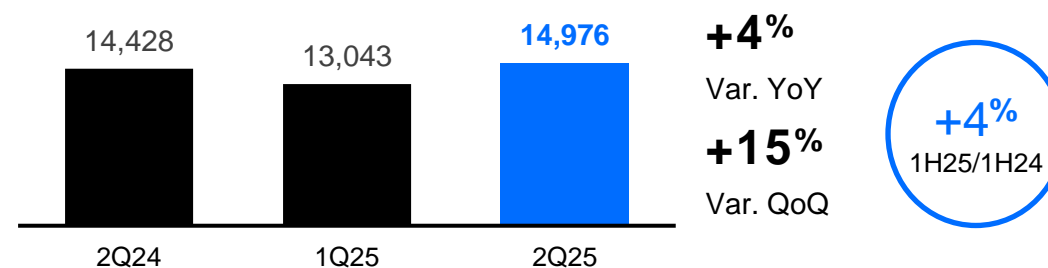
Cards

Quarterly turnover in Spain (in €M)



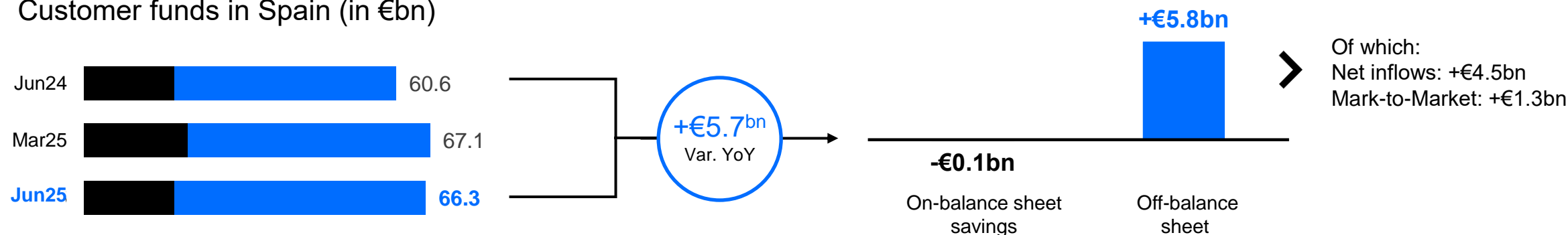
Retailer payment services (PoS)

Quarterly turnover in Spain (in €M)



Savings & investment products

Customer funds in Spain (in €bn)



- On-balance sheet (term , structured and commercial paper)
- Off-balance sheet (mutual funds, pension funds, savings insurance and managed accounts)

Positive loan growth across segments

Performing loans by segment, ex-TSB

€bn

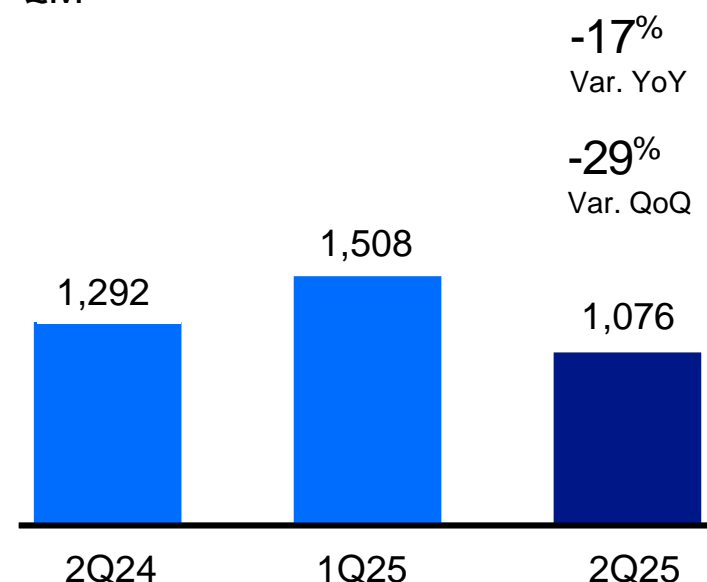
	Jun-25	QoQ	YoY
Mortgages	38.9	+1.6%	+5.7%
Consumer loans	5.0	+4.6%	+20.1%
SMEs & Corporates	45.5	+2.1%	+3.2%
Public sector	11.2	+8.4%	+14.5%
Other lending	2.7	+49.8%	+5.0%
Total Spain	103.4	+3.6%	+6.1%

	Jun-25	QoQ	YoY
Mexico	4.3	-1.0%	-7.3%
<i>Constant FX</i>		+3.6%	+3.3%
Miami	6.6	-2.5%	+2.2%
<i>Constant FX</i>		+5.6%	+11.9%
Foreign branches	4.4	+5.7%	+19.2%
<i>Constant FX</i>		+6.8%	+19.7%
Total international	15.3	+0.2%	+3.5%
<i>Constant FX</i>		+5.4%	+11.4%
Total ex-TSB	118.7	+3.1%	+5.7%
<i>Constant FX</i>		+3.8%	+6.7%

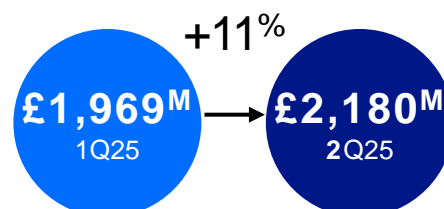
TSB volumes remained broadly stable in the quarter

Quarterly new mortgage lending

£M



Quarterly mortgage applications



TSB performing loans

£bn

	Jun-25	QoQ	YoY
Secured	33.7	-0.1%	-0.8%
Consumer lending	1.3	-1.0%	+4.7%
Other unsecured lending	1.0	-1.2%	-8.5%
Total	36.0	-0.2%	-0.8%

Mortgage applications underpin a stable loan book going forward

TSB customer deposits¹

£bn

	Jun-25	QoQ	YoY
Current Accounts	13.6	-1.7%	-2.1%
Savings	21.5	+0.7%	+1.7%
Total	35.0	-0.2%	+0.2%

Customer remained stable both in the quarter and year-on-year

¹ Current Accounts includes personal current accounts + business current accounts and savings includes business savings + retail savings.

TSB will continue contributing to Group results until the sale is completed

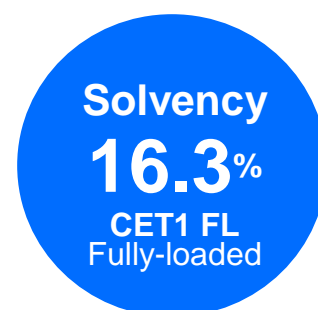
TSB standalone P&L and its contribution to Sabadell

£M

	2Q25	2Q25/1Q25	1H25	1H25/1H24
NII	257	-1.4%	518	7.9%
Fees & commissions	20	9.6%	38	-16.9%
Total costs	-185	3.0%	-364	-6.1%
Total provisions	0	n.m.	-17	-29.3%
Net profit	65	-11.1% ¹	139	77.2% ¹
Contribution to Sabadell (€M)	77	-18.7%	171	80.6%

2Q25 results aligned with 2025 guidance:

- Net Interest Income to grow by high single digits. Structural hedge to contribute c.£100M in 2025
- Costs to decline by -3%
- CoR normalising to levels < 20bps (10bps in 1H25)
- Net profit to increase by mid-teens



TNAV accretion will be reflected in the final TSB sale price

¹1Q25 includes a one-off item within Other Operating Income of £22M (net of taxes) due to a negotiated recovery under indemnities from a 3rd party related to Financial Services Support.

Highest H1 net profit in Sabadell's history for ex-TSB perimeter

P&L Ex-TSB	2Q25 (€M)	2Q25/1Q25	1H25 (€M)	1H25/1H24
NII	906	+0.3%	1,810	-6.3%
Fees	327	+1.5%	649	+4.6%
Total costs	-535	-2.6%	-1,085	+1.8%
Provisions	-114	-10.4%	-241	-33.2%
Net profit (Ex-TSB)	410	+3.9%	804	+15.5%
Net profit (Group)	486	-0.5%	975	+23.3%

13.6%
CET1 FL
+25bps
QoQ

14.4%
Recurrent
RoTE¹

15.3%
RoTE
reported

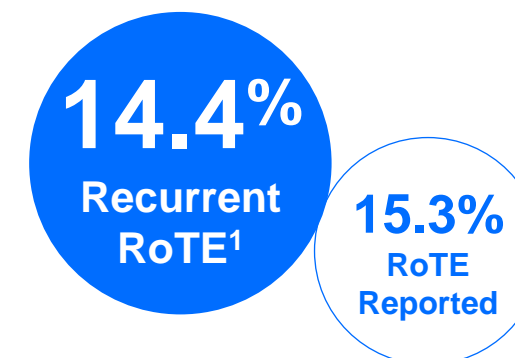
Note: RoTE assumes the six-month accrual of bank levy paid in 2024 and the banking tax accrued in 1Q25 and 2Q25.

¹ Excludes €116M one-offs (net of taxes) in 2024: €1M in 3Q24 and €115M in 4Q24.

2 Financial results

Profitability continued to increase

	Sabadell ex-TSB				Sabadell Group			
€M	2Q25	1H25	2Q25/1Q25	1H25/1H24	2Q25	1H25	2Q25/1Q25	1H25/1H24
Net interest income	906	1,810	0.3%	-6.3%	1,209	2,425	-0.5%	-2.7%
Fees & commissions	327	649	1.5%	4.6%	350	694	1.9%	3.0%
Core banking revenue	1,233	2,459	0.6%	-3.7%	1,560	3,119	0.0%	-1.5%
Trading income & forex	-9	16	n.m.	25.2%	-4	29	n.m.	-23.4%
Other income & expenses	28	59	-11.1%	n.m.	17	67	-64.3%	n.m.
Gross operating income	1,251	2,534	-2.4%	3.4%	1,573	3,214	-4.2%	5.0%
Total costs	-535	-1,085	-2.6%	1.8%	-752	-1,510	-0.8%	-0.3%
Pre-provisions income	716	1,449	-2.3%	4.7%	821	1,704	-7.1%	10.2%
Total provisions & impairments	-114	-241	-10.4%	-33.2%	-114	-262	-22.9%	-32.9%
Gains on sale of assets and other results	-1	-12	-92.2%	n.m.	-1	-12	-95.3%	n.m.
Profit before taxes	601	1,195	1.2%	17.2%	706	1,431	-2.4%	24.0%
Taxes	-190	-390	-4.7%	21.0%	-219	-454	-6.9%	25.4%
Minority interest	-1	-1	n.m.	49.4%	-1	-1	n.m.	49.4%
Attributable net profit	410	804	3.9%	15.5%	486	975	-0.5%	23.3%

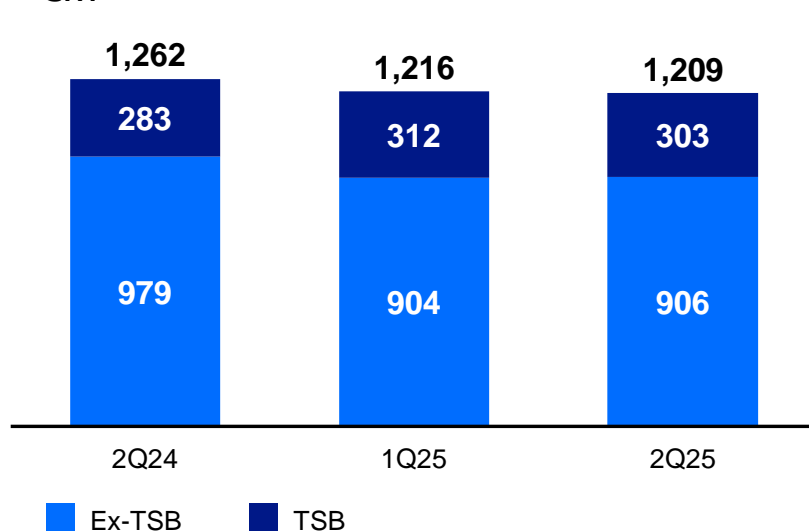


Note: RoTE assumes the six-month accrual of bank levy paid in 2024 and the banking tax accrued in 1Q25 and 2Q25.

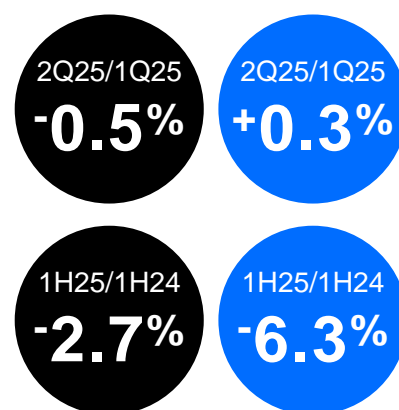
¹ Excludes €116M one-offs (net of taxes) in 2024: €1M in 3Q24 and €115M in 4Q24.

Loan volume growth is helping to stabilise NII despite ongoing rate pressure

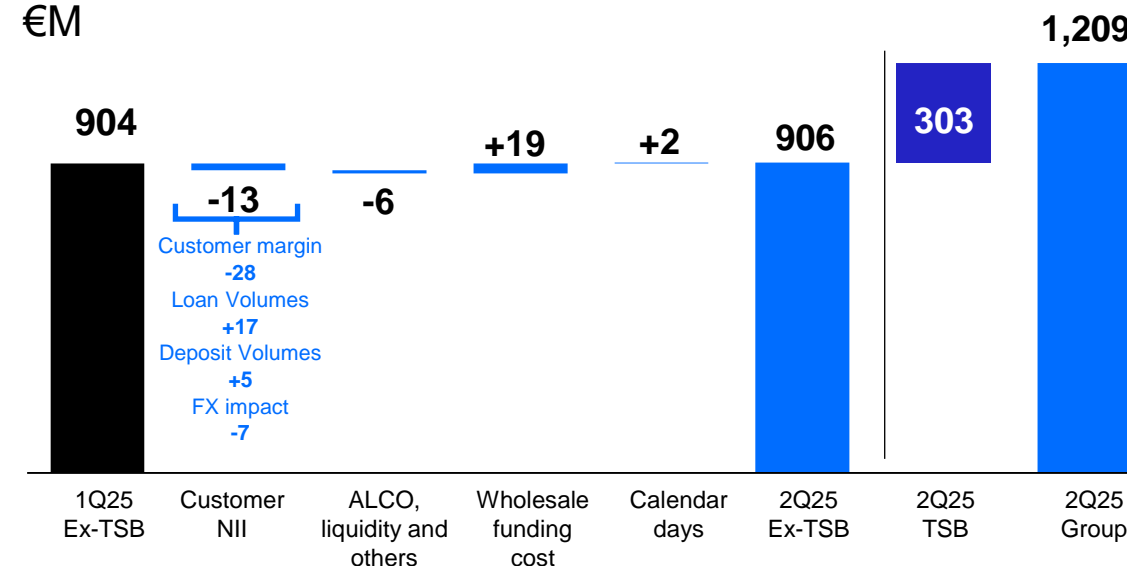
Group NII
€M



Group Ex-TSB



Group NII QoQ evolution
€M



	2Q24	1Q25	2Q25
Customer margin, ex-TSB	3.41%	3.10%	3.00%
Net interest margin, ex-TSB	2.06%	1.89%	1.85%

-10bps
Var. QoQ

-4bps
Var. QoQ

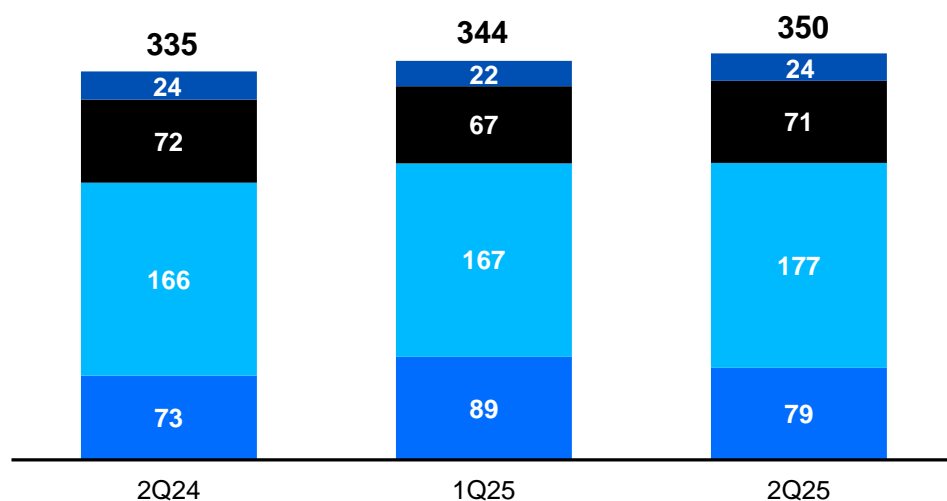
Lower interest rates and FX impacts offset higher volumes

Lower wholesale funding costs offset lower liquidity and ALCO contribution

Fees growing at mid-single digit ex-TSB

Group fees & commissions

€M



- TSB
- Credit and contingent risk
- Services
- Asset Management and insurance¹

Group

2Q25/1Q25
+1.9%

1H25/1H24
+3.0%

Ex-TSB

2Q25/1Q25
+1.5%

1H25/1H24
+4.6%

Increase in fees in the quarter driven by credit and contingent risk fees and services fees

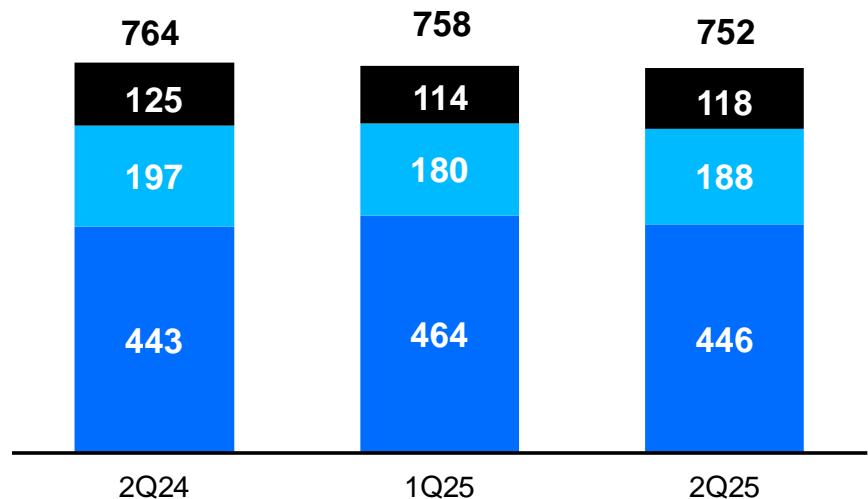
Fees & commissions (ex-TSB) grew faster in the year by c.5%, underpinned by service fees, asset management and insurance

¹ Includes mutual funds, pension funds, insurance brokerage and managed account fees.

Total cost remains contained

Group costs

€M



- Amortisation & depreciation
- TSB expenses
- Ex-TSB expenses

Group

2Q25/1Q25
-0.8%

1H25/1H24
-0.3%

Ex-TSB

2Q25/1Q25
-2.6%

1H25/1H24
+1.8%

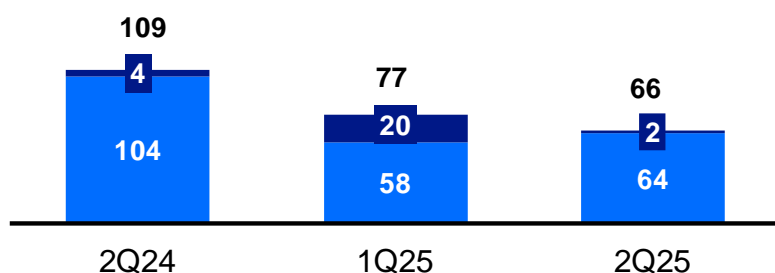
Ex-TSB: costs declined in the quarter driven by lower administrative and personnel costs

TSB: expenses increased QoQ due to personnel cost inflation. Well on track to meet the guidance

Amortisation & depreciation consolidated at lower levels YoY

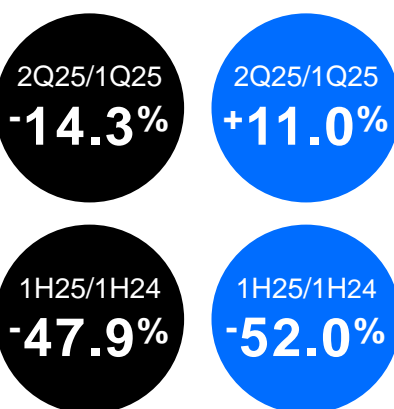
Positive trend in asset quality reduced total CoR further

Group credit provisions
€M

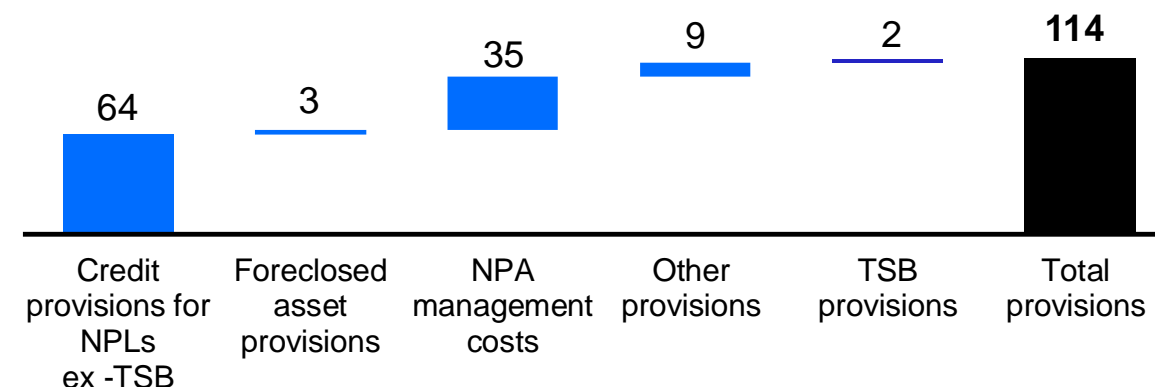


■ Ex-TSB ■ TSB

Group Ex-TSB



Group total provisions 2Q25 breakdown
€M



Group credit CoR

17bps

Ex-TSB credit CoR

19bps

Group total CoR

30bps

Ex-TSB total CoR

37bps

Credit cost of risk continues to benefit from effective risk management actions

TSB provisions impacted by updated assumptions in models and macro scenarios

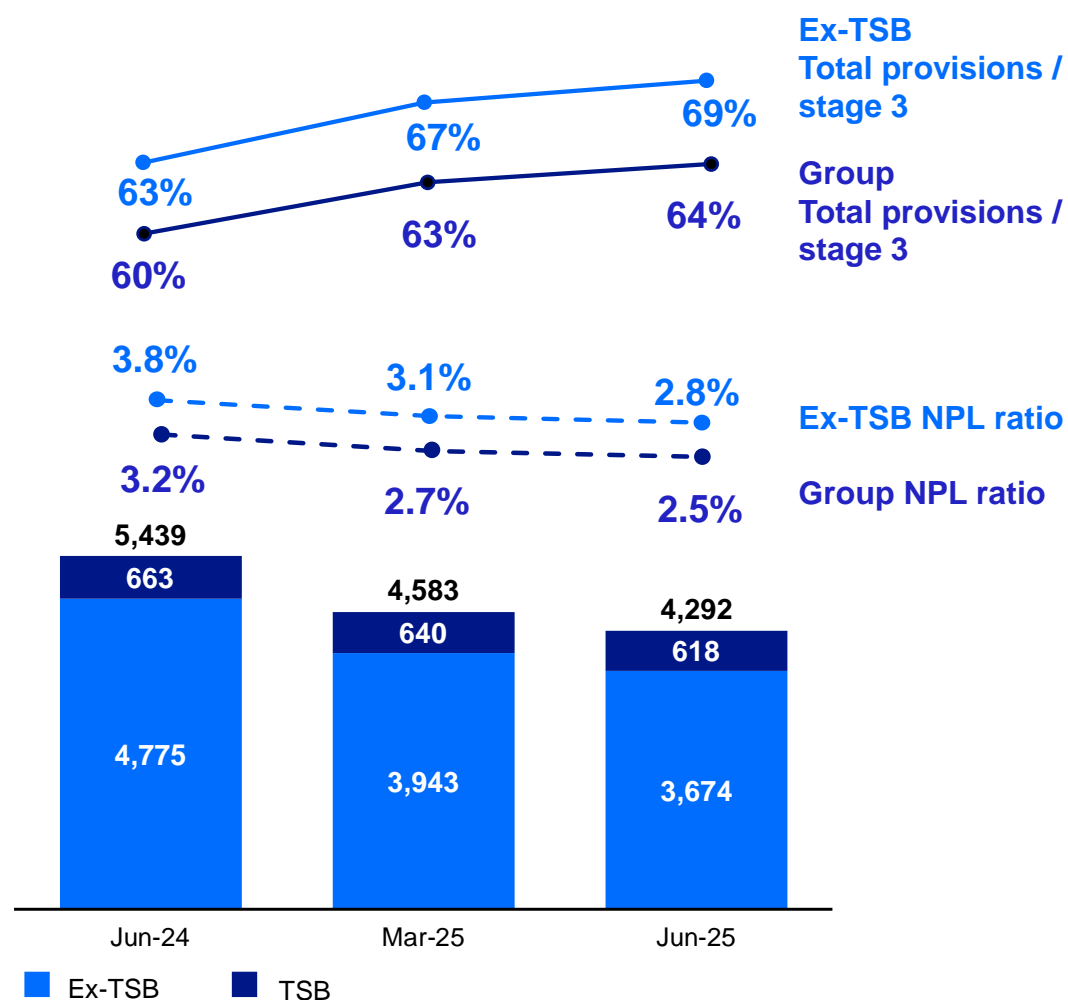
Lower foreclosed asset and other provisions underpinned a reduction of total cost of risk

3 Balance sheet

Continuous improvement of NPL ratio and coverage ratios

NPLs and coverage ratios

€M, %



Exposure by stage and coverage ratio

€M

	Stage 2		Stage 3	
	Jun-25	YoY	Jun-25	YoY
Exposure (€M)	9,810	-2,323	4,292	-1,146
% of total loan book	5.7%	-151bps	2.5%	-74bps
Coverage, Group	3.7%	-11bps	47.4%	+328bps
Exposure ex-TSB (€M)	6,904	-1,154	3,674	-1,101
% of total loan book, ex TSB	5.3%	-113bps	2.8%	-99bps
Coverage, ex-TSB	4.4%	-39bps	52.8%	+451bps

Stage 2 loans ex-TSB declined by more than €1.1bn in the last 12 months

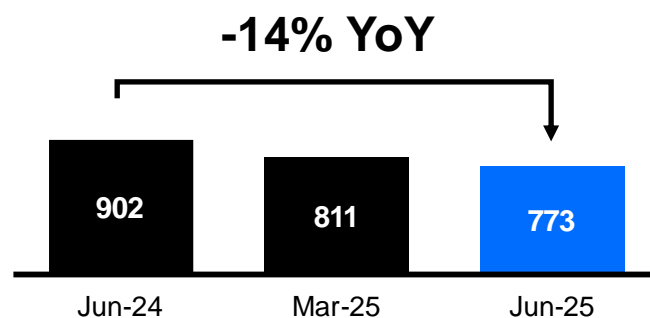
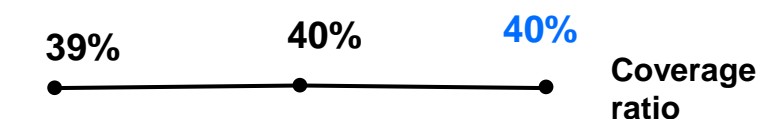
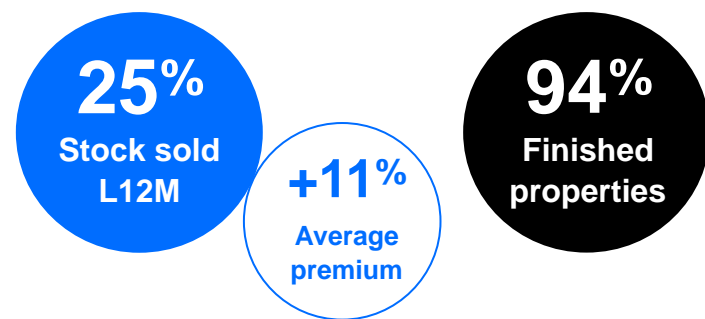
NPL ratio ex-TSB improved by -28bps QoQ and by -99bps YoY, to levels below 3%

Stage 3 coverage ratio with total provisions ex-TSB stood at 69%, increasing by +162bps QoQ and +592bps YoY

Total NPAs improved in the year, dropping by -20%

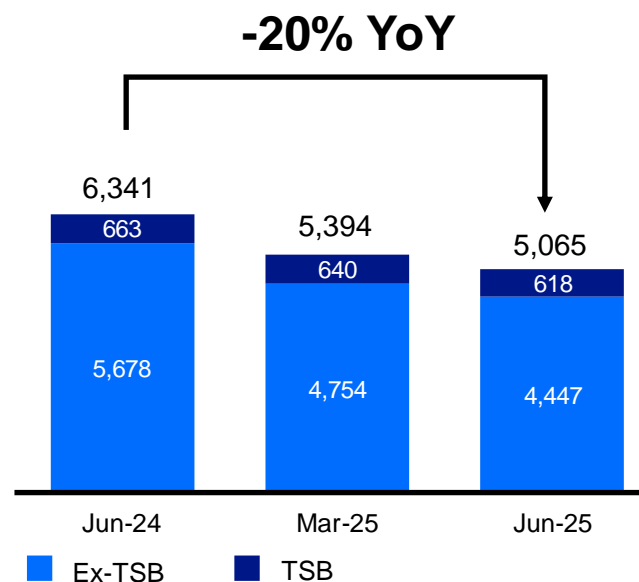
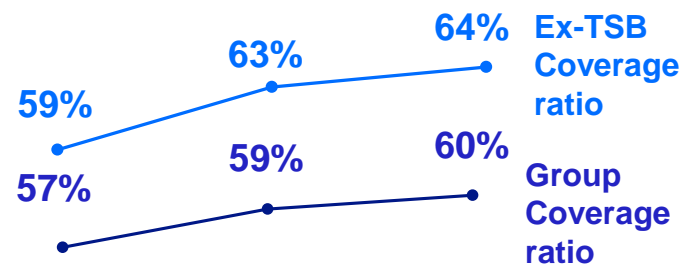
Group foreclosed assets

€M



NPAs

€M



Group key ratios

	Jun-24	Mar-25	Jun-25
Gross NPA ratio ¹	3.7%	3.1%	2.9%
Net NPA ratio	1.6%	1.3%	1.2%
Net NPAs / total assets	1.1%	0.9%	0.8%

Ex-TSB key ratios

	Jun-24	Mar-25	Jun-25
Gross NPA ratio ¹	4.5%	3.7%	3.4%
Net NPA ratio	1.8%	1.4%	1.2%
Net NPAs / total assets	1.2%	0.9%	0.8%

Note: Includes contingent risk. NPA coverage ratio calculated as (total provisions for credit + total provisions for foreclosed assets) / (stage 3 + foreclosed assets).

¹ NPAs / (gross loans + foreclosed assets).

A solid liquidity profile complemented by strong credit ratings

Liquidity metrics

Sabadell
Group

96%

Loan-to-deposit

143%

NSFR

176%

LCR

Ex-TSB

93%

Loan-to-deposit

138%

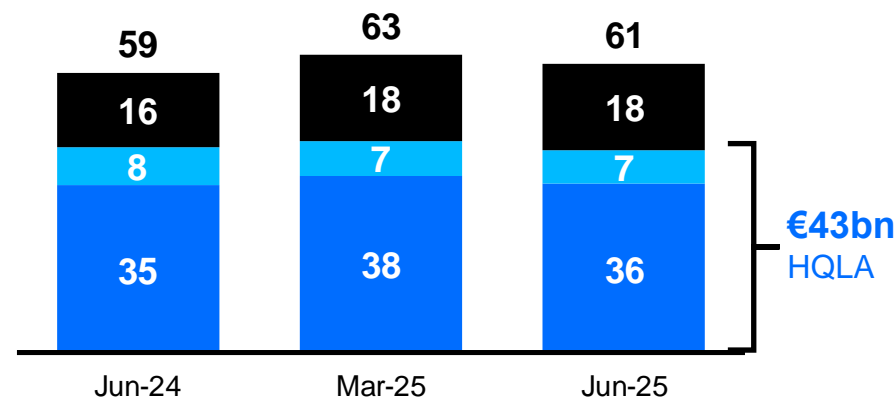
NSFR

193%

LCR

Total liquid assets

€bn



■ HQLAs Ex-TSB ■ HQLAs TSB ■ Other liquid assets

Long-term ratings

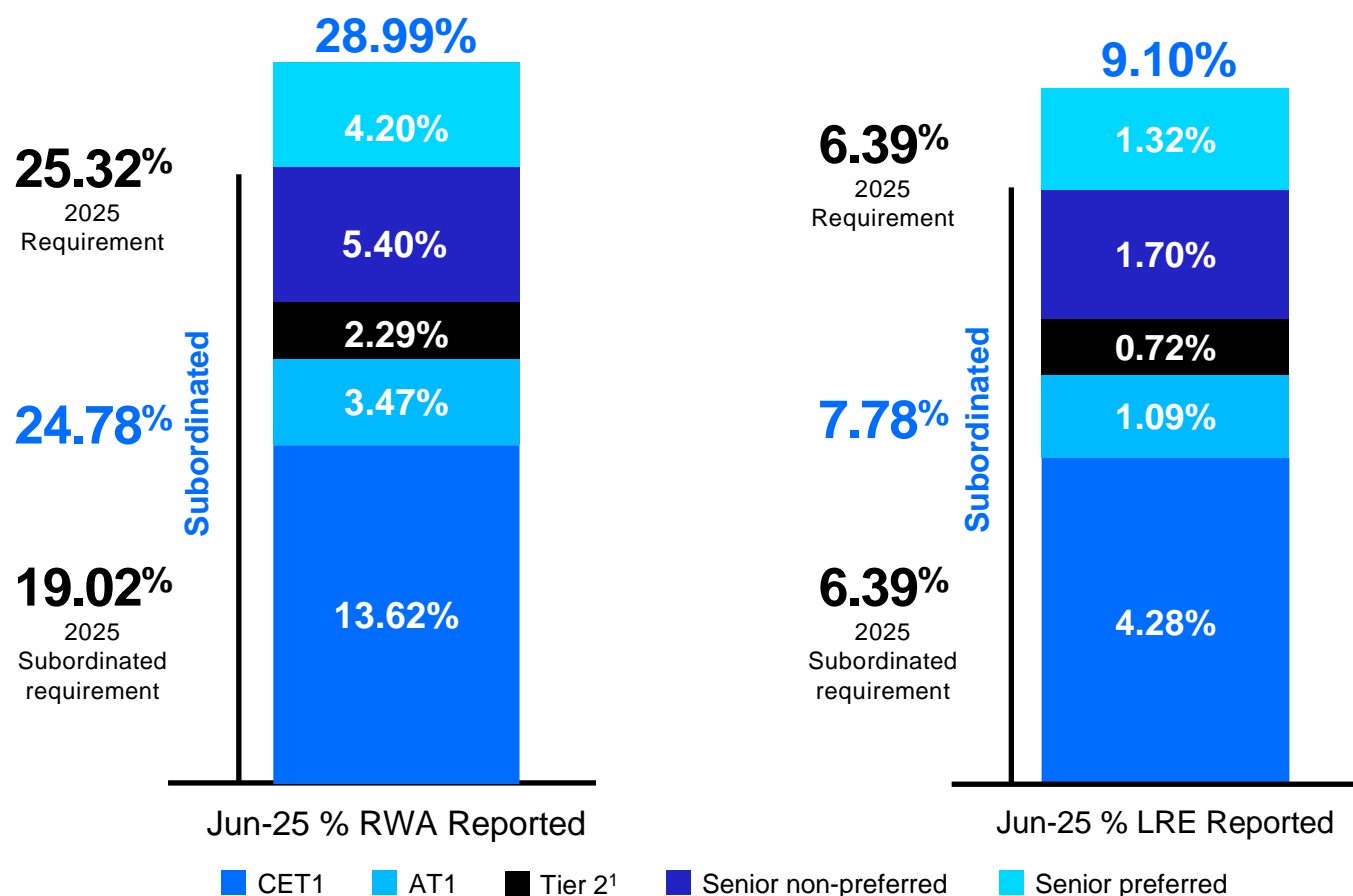
Quarterly changes highlighted in blue

	Jun-25	
	Long-term credit rating	Outlook
Standard & Poors	A-	Stable
Moody's	Baa2	Positive
Fitch Ratings	BBB+	NEW Rating Watch Positive
DBRS	A (low)	Stable

Ample MREL management buffers

MREL position, Sabadell Group

% Risk Weighted Assets (RWAs phased-in), % Leverage Ratio Exposure (LRE)



YTD new issuances

Instrument	Date	Size (€M)	Maturity (Years)	Coupon
Covered bonds (TSB)	Feb 18 th	600	5	2.70%
Senior non preferred	Feb 18 th	500	8NC7	3.38%
Covered bonds	Mar 28 th	500	8	2.79%
AT1	May 20 th	1,000	Perpetual	6.50%
Total	YTD	2,600		

+ 1 securitisation (SRT)

2025 funding plan

- **AT1/Tier 2:** buckets completed
- **Senior preferred/ non-preferred:** at least, one additional issuance in 2H25
- **Covered bonds:** opportunistic issuer in EUR and GBP
- **Significant Risk Transfer (SRT) transactions** to optimise capital management

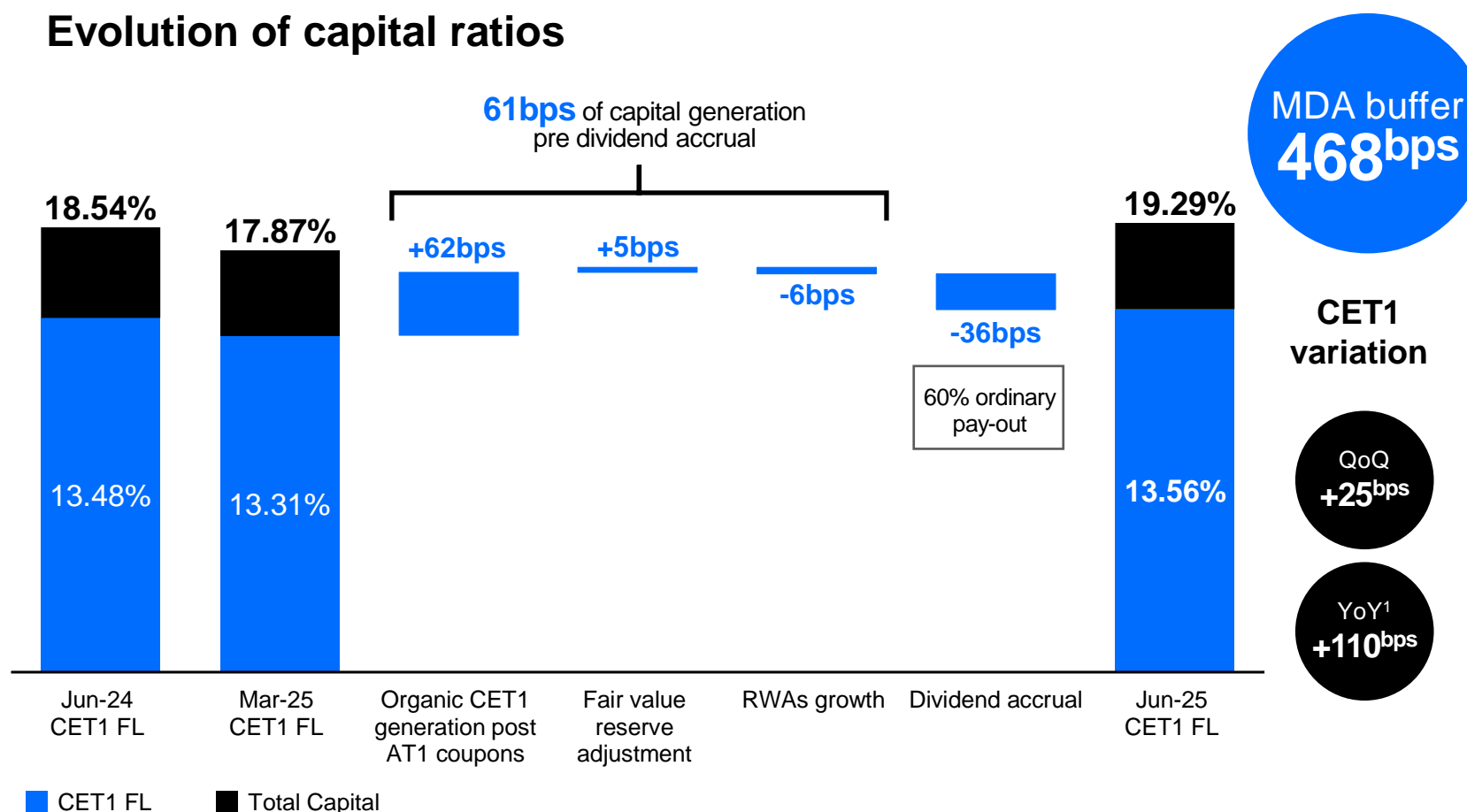
Note 1: June 2025 capital ratios include 56bps CET1 surplus above 13% (fully-loaded, applying the regulatory output floor calendar), the level at which a commitment to distribute excess capital is triggered.

Note 2: Ratios include the Combined Buffer Requirement (at 3.18% in Jun-25).

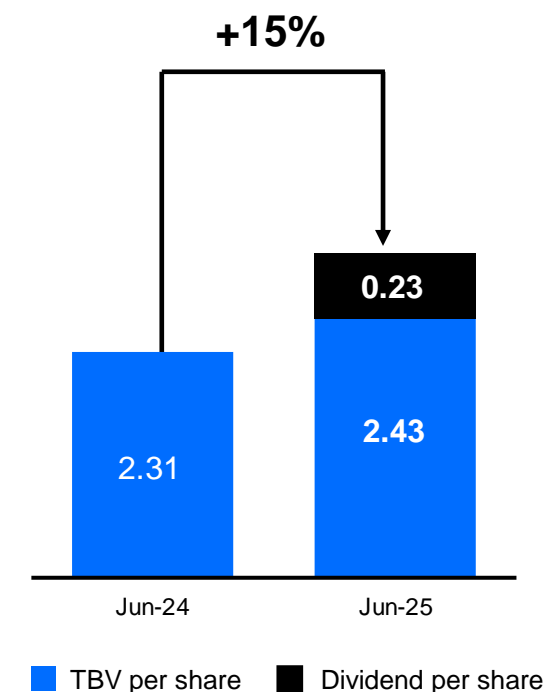
¹ For illustration purposes, the Tier 2 category includes subordinated debt that is no longer recognised as Own Funds when the instrument has a residual maturity of less than 5 years (Art. 62(2) CRR2) but remains eligible for MREL purposes.

Generating capital while growing loan book at mid-single digits

Evolution of capital ratios



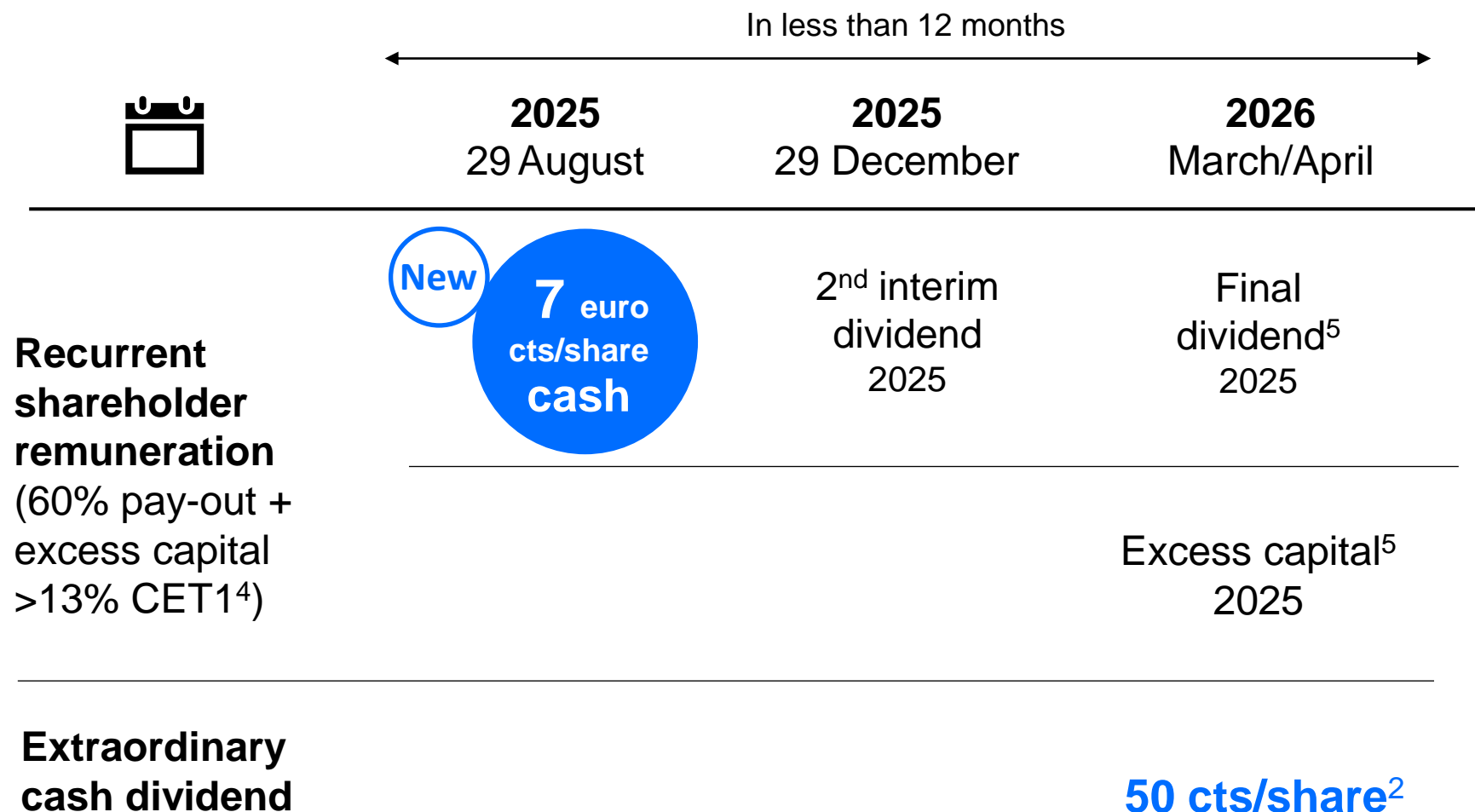
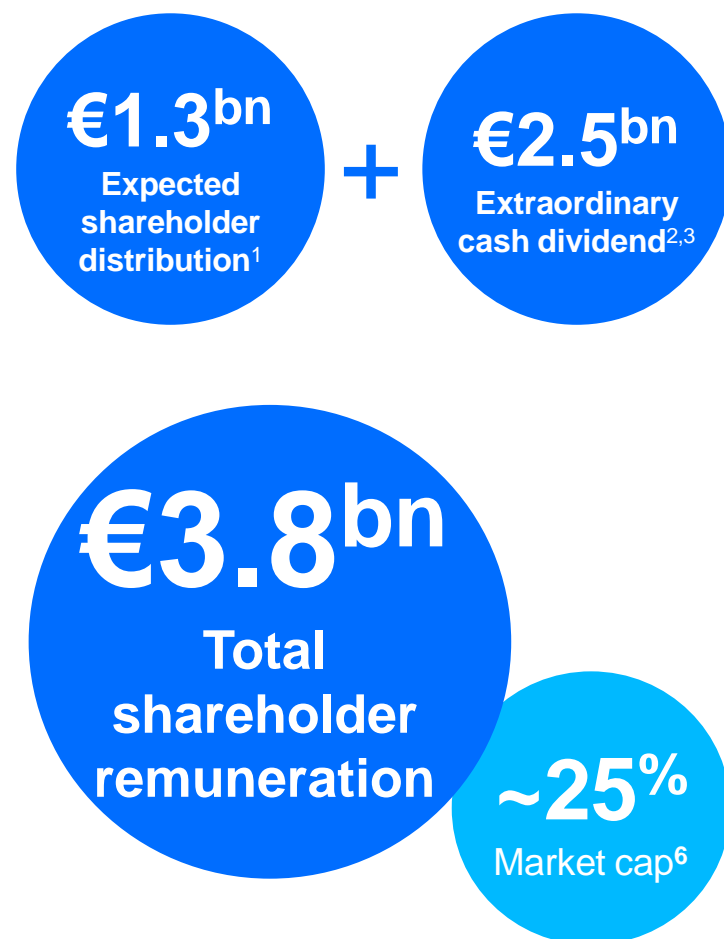
Shareholder value creation²



Note: June 2025 capital ratios include 56bps CET1 surplus above 13% (fully-loaded, applying the regulatory output floor calendar), the level at which a commitment to distribute excess capital is triggered.

¹ Including excess capital distribution announced in 4Q24 through share buybacks. ² Shareholder value creation includes variation of TBV per share + distributed dividends in Apr'24, Oct'24 and Mar'25 (3, 8 and 12.44 euro cents cash per share respectively).

€3.8bn shareholder remuneration in less than 12 months



¹ Against 2025 results. ² Subject to shareholders approval. ³ Assuming 5bn shares after current share buyback completion. ⁴ CET1 fully-loaded, applying the regulatory output floor calendar.

⁵ Subject to shareholders approval and regulatory approvals, if required. ⁶ Closing price as of July 22nd of €2.913.

4 Closing remarks

2025 RoTE guidance improved to 14.5%

<i>P&L targets</i>	Group		
	Previous Guidance 2025	1H25	Updated Guidance 2025
Net Interest Income	>€4.9 ^{bn}	€2.4 ^{bn}	~€4.9 ^{bn}
Fees & Commissions	Low-single Digit YoY	+3.0% YoY	Low-Single Digit YoY
Total costs	~1% YoY	-0.3% YoY	Flattish YoY
Total Cost of Risk	~40 ^{bps}	30 ^{bps}	~35 ^{bps}
RoTE	~14%	14.4% ¹	14.5% Improved

Ex-TSB	
1H25	New Guidance 2025
€1.8 ^{bn}	~€3.6 ^{bn}
+4.6% YoY	Mid-Single Digit YoY
+1.8% YoY	Low-Single Digit YoY
37 ^{bps}	~40 ^{bps}

¹ Recurrent RoTE.

Appendix

1 NIM and customer margin

2 Debt maturities

3 ALCO portfolio

4 ESG milestones

5 TSB asset quality, solvency and liquidity position

6 RWAs breakdown

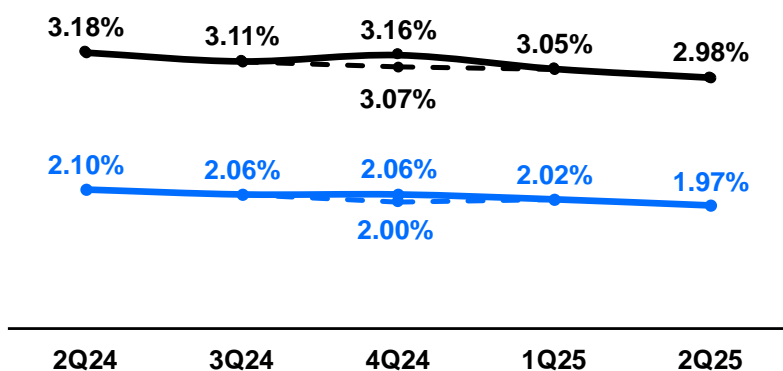
7 MDA buffer

Appendix 1

NIM and customer margin

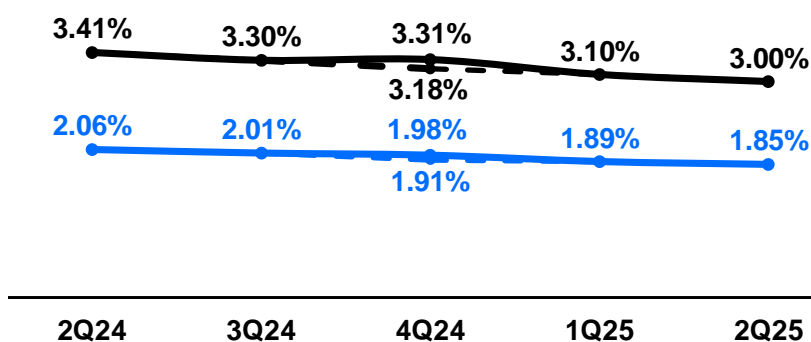
Sabadell Group

%, in euros



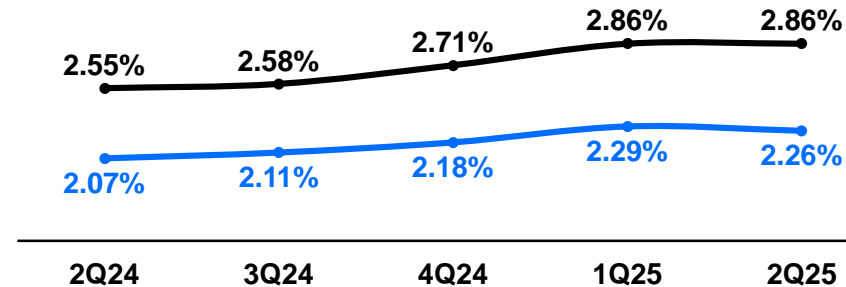
Sabadell Ex-TSB

%, in euros



TSB

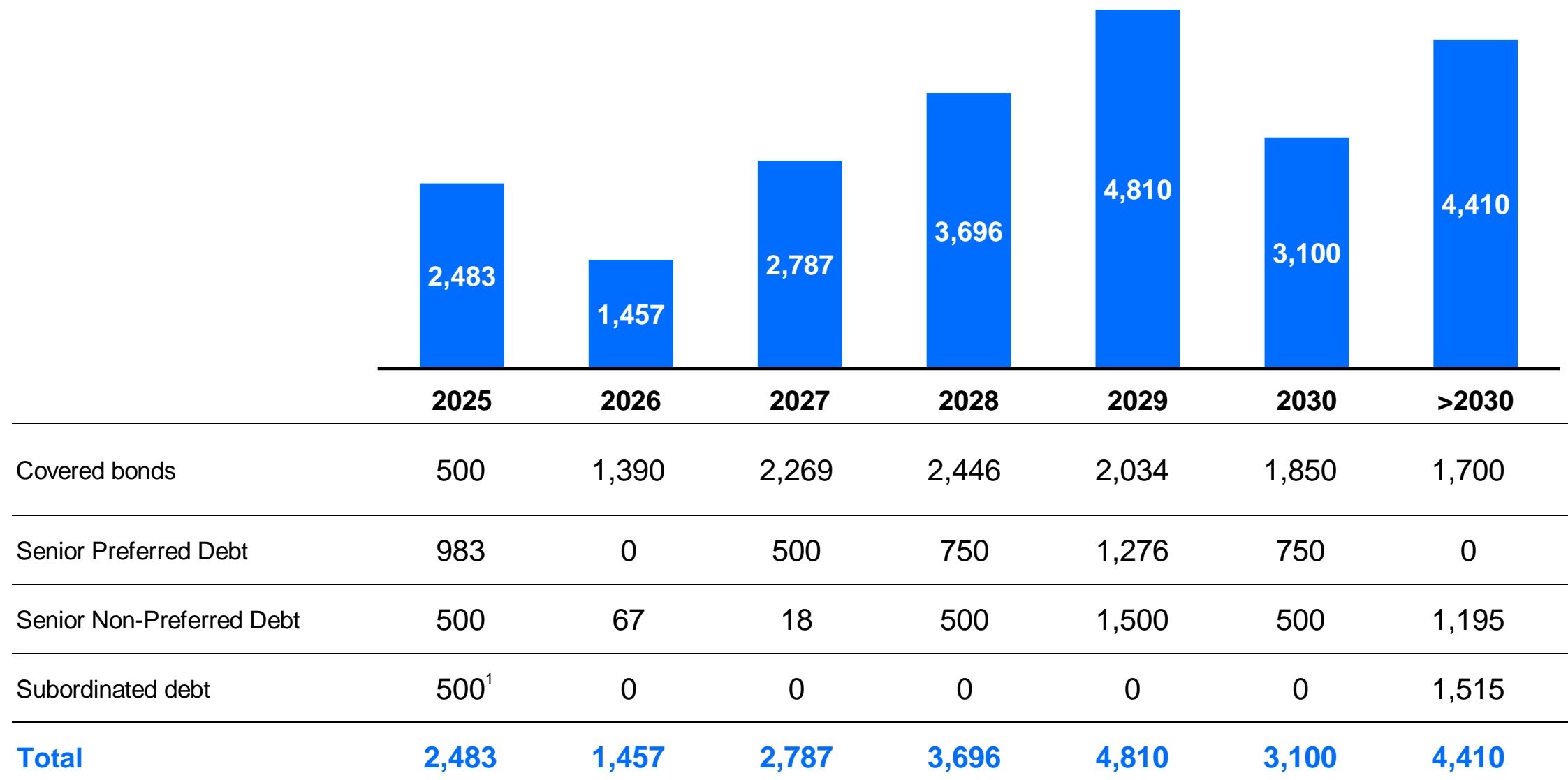
%, in euros



— Customer margin
 - - Customer margin, excluding extraordinary interest on arrears
 — NIM as % of average total assets
 - - NIM as % of average total assets, excluding extraordinary interest on arrears

Appendix 2

Debt maturities



Note: Debt maturities excludes AT1 issuances and includes the full early redemptions on their optional redemption date when these have already been announced. ¹ A voluntary tender was conducted on July 3, 2025, followed by a regulatory call.

Appendix 2

Debt maturities

Main debt maturities and redemptions in last 6 months

Istrument	Date	Nominal amount
Tier 2	17/01/2025 (call)	€300M
Senior non-preferred bonds	24/03/2025 (call)	€750M
Senior non-preferred bonds	27/03/2025	€500M
Covered bonds	28/06/2025	€256M
Total		€1,806M

Main debt maturities or calls in next 12 months

Istrument	Date	Nominal amount
Covered bonds	21/07/2025	€500M
Senior preferred bonds	22/07/2025 (call)	€980M
Tier 2 ¹	13/08/2025 (call)	€500M
Senior non-preferred bonds	08/09/2025 (call)	€500M
Tier 2 ²	15/01/2026 (call)	€500M
Senior preferred bonds	11/03/2026 (call)	€500M
AT1 ²	11/03/2026 (call)	€500M
Total		€3,980M

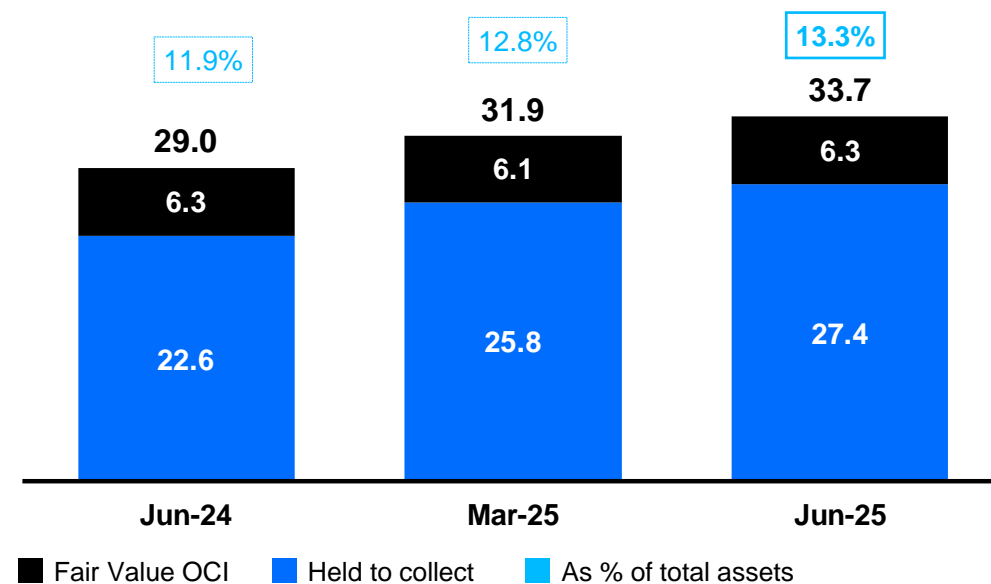
¹ A voluntary tender was conducted on July 3, 2025, followed by a regulatory call. ² For AT1 and Tier2 instruments the Bank may redeem the notes at any time in the period commencing on that date and ending on the first reset date.

Appendix 3

ALCO portfolio

Evolution of fixed income portfolio

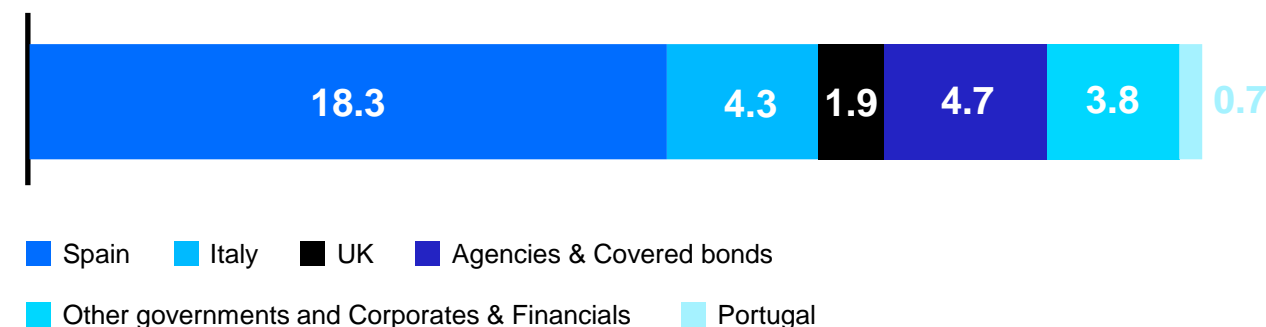
Sabadell Group. €bn



Jun-25	Yield	Total duration ¹	Avg. Maturity
FV OCI	3.8%	1.4 years	4.7 years
Total	3.1%	2.7 years	6.7 years

Composition of fixed income portfolio

Sabadell Group. €bn. Jun-25.



- As of Jun-25, TSB's ALCO portfolio size was €2.8bn
- The sensitivity of our capital position to bond spread volatility remains low as Fair Value OCI composition accounts for only a small proportion and is short duration
- Option to further reinvest during 2025
- Unrealised capital gains/losses (after tax):
 - Fair value OCI: -0.1pp of CET1 (already deducted)
 - Held to collect: -0.3pp of CET1

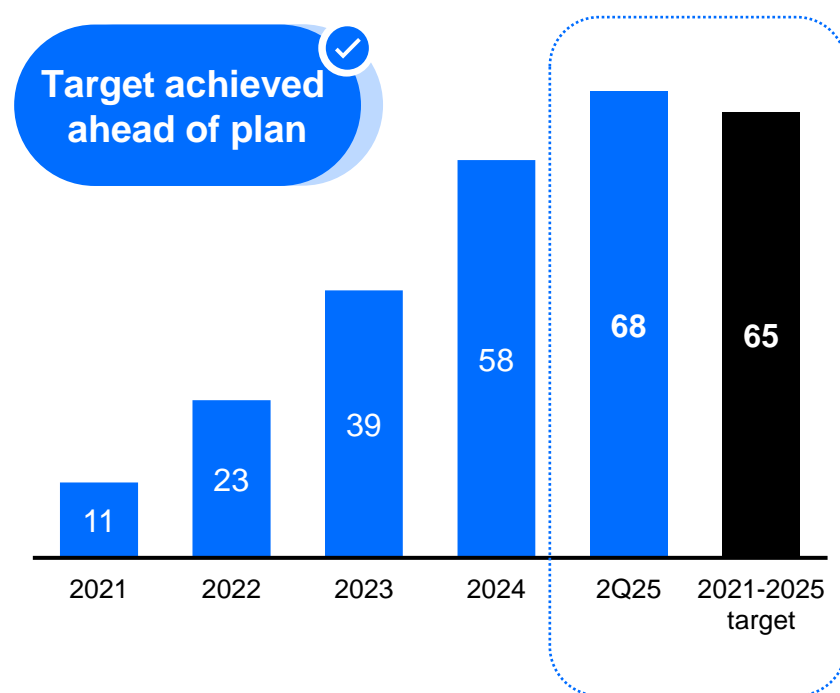
Note: Fixed income portfolio excludes trading portfolio and government treasury bills. ¹ Duration includes the impact of hedges.

Appendix 4

Main milestones in Sustainability

2021-25 Sustainable finance solutions

€bn in cumulative terms since 2021



E Environmental
AuM invested in sustainable funds¹ **84%**

Sustainable bond issuances
€3.7bn Outstanding amount
8 Outstanding Issuances

S Social
Women in management team **34.7%** **33%** 2025 target

Awarded *Best Company for All Talent 2025*, which recognises companies for their policies and practices in talent inclusion, management and development

G Governance
Women in the Board of Directors **40%** **40%** 2025 target

ESG Training **97.5%** Employees

¹ Excluding guaranteed funds.

Appendix 5

TSB asset quality, solvency and liquidity position

Asset quality

	Jun-24	Mar-25	Jun-25
NPL ratio	1.5%	1.5%	1.4%
Coverage ratio	37%	35%	33%
Cost of risk ¹ (YTD)	0.10%	0.18%	0.02%

Liquidity

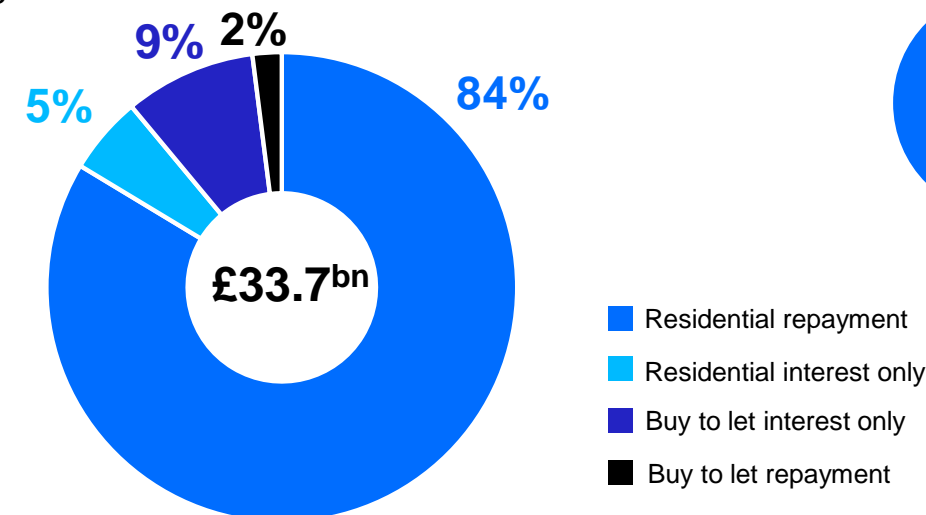
	Jun-24	Mar-25	Jun-25
LCR	180%	188%	181%

Solvency

	Jun-24	Mar-25	Jun-25
CET ratio	16.4%	15.2%	16.3%
Leverage ratio ²	4.1%	4.4%	4.7%

TSB core mortgage portfolio overview

%



Mortgages
>90%
Total loan
book

- Average loan balance: £141k
- Average LTV: 57%¹
- 80% of mortgages have LTV <75%
- 37% fixed rate for another 2 years or more
- Average seasoning: >4 years

Note: NPL coverage ratio calculated as (total provisions for credit) / (stage 3).

¹ Calculated as P&L impairment charge divided by period-end gross spot balances.

² Calculated using EBA standards and on a transitional basis.

Appendix 6

RWAs breakdown

Jun-25 RWAs

€79,589M

By type:

Credit risk

€67.1bn

Market risk

€0.5bn

Operational risk

€11.9bn

Others

€0.1bn

By geography:



Spain

€62.0bn



UK

€13.4bn



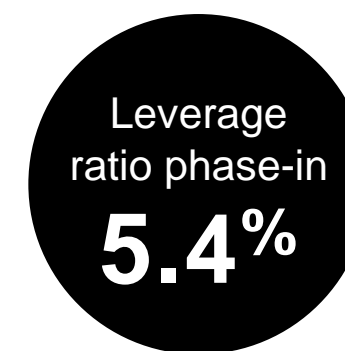
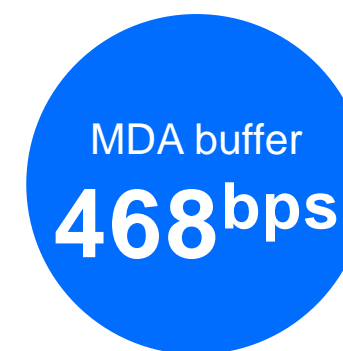
Mexico

€4.2bn

Appendix 7

MDA buffer

Group capital requirements		Group capital position (phase-in)	
Pillar 1 CET1	4.50%		
Pillar 2 CET1 Requirement (P2R)	1.27% ¹		
Capital Conservation Buffer	2.50%		
Countercyclical Buffer	0.43%		
Other Systemically Important Institutions	0.25%		
CET1	8.95%	13.62%	
AT1	1.92% ¹	3.47%	
Tier 2	2.56% ¹	2.29%	
Total Capital	13.43%	19.38%	



- MDA stands at 468bps, above 8.94% requirement
- 0.5% countercyclical buffer in Spain will represent 30bps for Sabadell Group from October 2025
- Leverage ratio phase-in increased -14bps YoY

Note: June 2025 capital ratios include 56bps CET1 surplus above 13% (fully-loaded, applying the regulatory output floor calendar), the level at which a commitment to distribute excess capital is triggered.

¹ Applying Article 104a CRD which assumes the bank can use excess Tier 2 and AT1 to meet P2R (in total 98bps of excess hybrid capital, of which 42bps would be AT1 and 56bps Tier 2).

Glossary

CET1 FL	Common Equity Tier 1 Fully Loaded
CoR	Cost of Risk
CRR2	Capital Requirements Regulation 2
HQLA	High Quality Liquid Asset
LCR	Liquidity Coverage Ratio: short-term liquidity ratio
LRE	Leverage Ratio Exposure denominator is equivalent to total assets and a variety of off-balance sheet items including derivatives and repurchase agreements, among others
LTV	Loan to Value
MDA	Maximum Distributable Amount
MREL	Minimum Requirement of Eligible Liabilities

NII	Net Interest Income
NIM	Net Interest Margin
NPA	Non-Performing Asset
NPL	Non-Performing Loan
NSFR	Net Stable Funding Ratio: medium-term liquidity ratio
P2R	Pillar 2 Requirement
RoTE	Return on Tangible Equity
RWA	Risk Weighted Assets
TNAV	Tangible net asset value

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