



# 2023 EU-wide Stress Test

<b>Bank Name</b>	Banco Santander, S.A.
<b>LEI Code</b>	5493006QMFDDMYWIAM13
<b>Country Code</b>	ES

## 2023 EU-wide Stress Test: Summary

Banco Santander, S.A.

	Actual	Baseline Scenario			Adverse Scenario			
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR, %)								
Net interest income	38,843	45,953	45,182	43,167	39,251	38,943	37,359	
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	857	1,745	1,745	1,745	-450	1,250	1,250	
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-10,305	-8,398	-8,204	-7,441	-20,099	-15,782	-14,610	
<b>Profit or (-) loss for the year</b>	<b>10,764</b>	<b>16,439</b>	<b>15,955</b>	<b>14,752</b>	<b>-2,485</b>	<b>4,633</b>	<b>4,434</b>	
Coverage ratio: non-performing exposure (%)	43.17%	41.82%	40.74%	40.19%	45.36%	43.97%	44.98%	
Common Equity Tier 1 capital	74,202	81,843	87,881	89,518	68,331	71,550	67,814	
Total Risk exposure amount (all transitional adjustments included)	609,266	611,393	612,845	619,868	623,268	631,053	656,207	
<b>Common Equity Tier 1 ratio, %</b>	<b>12.18%</b>	<b>13.39%</b>	<b>14.34%</b>	<b>14.44%</b>	<b>10.96%</b>	<b>11.34%</b>	<b>10.33%</b>	
<b>Fully loaded Common Equity Tier 1 ratio, %</b>	<b>12.04%</b>	<b>13.39%</b>	<b>14.34%</b>	<b>14.44%</b>	<b>10.53%</b>	<b>10.94%</b>	<b>10.33%</b>	
Tier 1 capital	83,033	90,674	96,712	98,349	77,162	80,382	76,645	
Total leverage ratio exposures	1,750,626	1,750,626	1,750,626	1,750,626	1,750,626	1,750,626	1,750,626	
<b>Leverage ratio, %</b>	<b>4.74%</b>	<b>5.18%</b>	<b>5.52%</b>	<b>5.62%</b>	<b>4.41%</b>	<b>4.59%</b>	<b>4.38%</b>	
<b>Fully loaded leverage ratio, %</b>	<b>4.70%</b>	<b>5.18%</b>	<b>5.52%</b>	<b>5.62%</b>	<b>4.26%</b>	<b>4.46%</b>	<b>4.38%</b>	
Memorandum item related to the application of IFRS-17 for banks with insurance subsidiaries or participations: Fully loaded Common Equity Tier 1 ratio - With application of IFRS-17. %	12.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

IFRS 9 transitional arrangements?	Yes (static and dynamic)
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2023 EU-wide Stress Test: Credit risk IRB  
Banco Santander, S.A.

		Actual 31/12/2022*														
		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							
(min EUR, %)																
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Institutions	52,059	0	2,667	0	10,840	0	582	0	34,830	236	0	115	0	0	26,277	
Corporates	188,426	6,117	24,631	586	95,263	1,613	23,298	0	201,144	2,205	6,894	431	504	3,027	49,523	
Corporates - Of Which: Specialised Lending	0	0	21,890	412	0	15,471	0	18,509	2,031	390	54	71	94	94	23,979	
Corporates - Of Which: SME	25,094	2,365	1,210	85	12,015	827	1,066	0	28,424	2,887	2,532	130	248	1,129	44,232	
Retail	377,263	7,953	0	0	84,956	2,651	0	0	358,571	21,577	8,052	496	856	2,251	29,165	
Retail - Secured on real estate property - Of Which: SME	307,267	5,823	0	0	50,973	1,885	0	0	293,709	17,234	5,885	128	408	1,036	17,669	
Retail - Secured on real estate property - Of Which: non-SME	15,023	1,229	0	0	4,123	566	0	0	18,261	838	3,267	27	71	415	21,494	
Retail - Other Retail	252,192	4,588	0	0	46,820	1,239	0	0	278,447	16,416	4,621	99	353	628	13,544	
Retail - Qualifying Revolving	13,645	380	0	0	4,489	99	0	0	13,164	877	170	44	92	304	61,524	
Retail - Other Retail - Of Which: SME	56,459	3,889	0	0	28,594	798	0	0	53,699	3,246	2,008	321	358	1,124	69,283	
Retail - Other Retail - Of Which: non-SME	16,613	914	0	0	6,296	278	0	0	16,986	1,323	967	119	183	621	64,272	
Retail - Other Retail - Of Which: non-SME	29,822	874	0	0	20,298	524	0	0	27,613	2,024	3,041	205	176	589	56,624	
Equity	8,419	0	0	0	18,129	0	0	0	7,311	0	0	0	0	0	0	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	623,246	14,010	37,313	586	209,259	4,281	25,081	0	601,860	30,948	14,956	942	1,411	5,378	35,964	

		Actual 31/12/2022*														
		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							
(min EUR, %)																
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Institutions	6,991	0	41	0	1,096	0	18	0	5,109	86	0	0	0	0	29,020	
Corporates	51,179	3,983	4,291	151	37,814	1,084	1,181	0	56,479	4,429	1,344	177	318	1,921	43,368	
Corporates - Of Which: Specialised Lending	0	0	4,291	151	0	1,134	0	0	4,005	549	131	20	14	20	22,063	
Corporates - Of Which: SME	18,912	2,040	0	0	14,435	531	0	0	20,544	2,244	2,098	100	179	944	45,000	
Retail	62,969	3,793	0	0	33,865	1,862	0	0	61,931	3,145	1,618	301	302	1,661	42,292	
Retail - Secured on real estate property - Of Which: SME	68,452	2,590	0	0	17,888	1,678	0	0	68,681	1,880	2,641	78	164	858	32,833	
Retail - Secured on real estate property - Of Which: non-SME	14,220	1,221	0	0	14,018	959	0	0	14,143	242	1,240	25	68	403	32,424	
Retail - Other Retail	54,121	3,899	0	0	13,869	1,119	0	0	54,518	3,708	1,399	51	90	464	31,199	
Retail - Qualifying Revolving	4,785	78	0	0	1,076	13	0	0	4,225	16	79	28	11	61	79,413	
Retail - Other Retail - Of Which: SME	18,728	1,424	0	0	11,623	293	0	0	20,515	1,489	1,213	195	211	724	66,484	
Retail - Other Retail - Of Which: non-SME	9,976	715	0	0	5,715	134	0	0	10,334	958	720	67	141	493	64,081	
Equity	6,752	410	0	0	5,807	156	0	0	10,181	491	447	98	71	242	54,272	
Securitisation	6,823	0	0	0	16,891	0	0	0	6,272	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	159,973	7,774	4,336	155	86,409	3,048	3,152	0	162,375	7,660	8,177	501	695	3,588	43,888	

		Actual 31/12/2022*														
		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							
(min EUR, %)																
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Institutions	7,196	0	586	0	1,311	0	42	0	2,534	26	0	0	0	0	0,000	
Corporates	23,815	0	8,777	112	9,240	0	7,147	0	28,180	1,678	181	67	66	55	30,204	
Corporates - Of Which: Specialised Lending	0	0	2,017	28	0	0	4,903	0	6,686	913	60	14	21	10	16,245	
Corporates - Of Which: SME	29	0	968	41	11	0	608	0	574	184	70	10	18	24	11,909	
Retail	223,711	3,138	0	0	34,324	120	0	0	208,687	15,171	3,167	62	263	144	4,555	
Retail - Secured on real estate property - Of Which: SME	214,688	3,051	0	0	29,388	103	0	0	202,465	14,323	3,088	35	155	115	4,595	
Retail - Secured on real estate property - Of Which: non-SME	41	13	0	0	17	41	0	0	45	11	40	11	11	11	37,933	
Retail - Other Retail	218,897	3,049	0	0	29,730	97	0	0	202,425	14,320	3,088	34	194	110	3,560	
Retail - Qualifying Revolving	16,564	58	0	0	2,660	0	0	0	4,026	199	41	101	72	11	24,245	
Retail - Other Retail - Of Which: SME	2,252	33	0	0	2,297	11	0	0	2,196	280	34	18	35	22	66,911	
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	81,892	
Equity	2,246	32	0	0	2,294	10	0	0	2,192	278	32	17	31	21	66,305	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	254,792	3,138	9,363	112	44,894	120	7,190	0	239,401	16,875	3,350	129	329	200	5,964	

		Actual 31/12/2022*														
		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							
(min EUR, %)																
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Institutions	6,655	0	397	0	1,317	0	51	0	5,725	55	0	0	0	0	0,000	
Corporates	16,752	11	2,436	0	1,658	0	1,658	0	11,798	247	0	24	14	0	11,920	
Corporates - Of Which: Specialised Lending	0	0	2,338	0	0	0	1,658	0	2,017	0	0	0	0	0	0	
Corporates - Of Which: SME	261	11	0	0	93	0	0	0	17	11	0	4	4	0	1,000	
Retail	218	0	0	0	78	0	0	0	228	11	0	4	4	0	76,226	
Retail - Secured on real estate property - Of Which: SME	218	0	0	0	78	0	0	0	216	2	0	2	2	0	100,000	
Retail - Secured on real estate property - Of Which: non-SME	11	0	0	0	0	0	0	0	11	9	0	0	0	0	0	
Retail - Other Retail	208	0	0	0	75	0	0	0	206	2	0	1	1	0	100,000	
Retail - Qualifying Revolving	20	0	0	0	11	0	0	0	12	0	0	0	0	0	46,396	
Retail - Other Retail - Of Which: SME	13	0	0	0	11	0	0	0	4	8	0	1	2	0	51,573	
Retail - Other Retail - Of Which: non-SME	7	0	0	0	0	0	0	0	7	0	0	0	0	0	93,899	
Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	23,489	11	2,764	0	7,066	2	1,705	0	23,151	264	4	31	18	1	26,264	

2023 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

		Actual										31/12/2022*				
		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								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
BRAZIL	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	210	0	2	0	96	0	4	0	211	2	0	0	0	0	0
	Corporates	30,963	1,700	0	63	20,202	172	0	20,941	580	1,401	33	14	501	39.25%	
	Corporates - Of Which: Specialised Lending	0	0	0	45	0	0	0	0	0	45	0	0	11	24.66%	
	Corporates - Of Which: SME	326	0	0	0	288	0	0	329	0	0	1	0	100.00%		
	Retail	53	0	0	0	20	0	0	50	0	2	0	0	27.65%		
	Retail - Secured on real estate property	31	0	0	0	5	0	0	31	0	0	0	0	10.65%		
	Retail - Secured on real estate property - Of Which: SME	2	0	0	0	2	0	0	2	0	0	0	0	0		
	Retail - Secured on real estate property - Of Which: non-SME	29	0	0	0	3	0	0	29	0	0	0	0	10.65%		
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Retail - Other Retail	22	0	0	0	15	0	0	17	0	0	0	0	82.00%		
	Retail - Other Retail - Of Which: SME	2	0	0	0	1	0	0	0	0	0	0	0	0		
	Retail - Other Retail - Of Which: non-SME	20	0	0	0	14	0	0	17	0	0	0	0	82.63%		
	Equity	580	0	0	0	1,223	0	0	539	0	0	0	0	0		
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0			
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0			
IRB TOTAL	31,835	1,300	3	45	21,504	171	4	0	29,740	584	1,401	33	14	550	39.25%	

		Actual										31/12/2022*				
		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								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
CHILE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	24	0	598	0	0	0	220	0	778	8	0	1	0	0	
	Corporates	1,027	0	633	67	1,060	0	418	0	2,826	38	28	12	1	11.99%	
	Corporates - Of Which: Specialised Lending	0	0	633	67	0	0	418	0	340	24	28	1	1	11.55%	
	Corporates - Of Which: SME	3	0	0	0	2	0	0	3	0	0	0	0	0	0	
	Retail	6	0	0	0	2	0	0	6	0	0	0	0	0	57.58%	
	Retail - Secured on real estate property	3	0	0	0	2	0	0	3	0	0	0	0	0	0	
	Retail - Secured on real estate property - Of Which: SME	1	0	0	0	1	0	0	1	0	0	0	0	0	0	
	Retail - Secured on real estate property - Of Which: non-SME	2	0	0	0	1	0	0	2	0	0	0	0	0		
	Retail - Qualifying Revolving	3	0	0	0	0	0	0	3	0	0	0	0	0	61.70%	
	Retail - Other Retail	2	0	0	0	0	0	0	11	0	0	0	0	0	57.35%	
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Other Retail - Of Which: non-SME	2	0	0	0	0	0	0	11	0	0	0	0	0	54.99%	
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0		
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0			
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0			
IRB TOTAL	3,085	0	1,233	67	1,068	0	637	0	3,612	45	28	15	1	3	12.04%	

		Actual										31/12/2022*				
		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								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
PORTUGAL	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	948	0	0	0	480	0	0	467	4	0	1	0	0	41.07%	
	Corporates	5,441	311	633	18	3,157	340	505	6,621	121	333	17	60	171	51.43%	
	Corporates - Of Which: Specialised Lending	1,377	247	0	0	953	250	0	1,224	72	227	10	42	100	46.79%	
	Corporates - Of Which: SME	23,224	404	0	0	4,128	128	0	21,091	1,926	175	23	138	230	61.71%	
	Retail	19,973	152	0	0	2,971	0	0	19,216	1,204	121	11	82	49	39.75%	
	Retail - Secured on real estate property	617	11	0	0	87	0	0	965	171	10	1	5	4	39.00%	
	Retail - Secured on real estate property - Of Which: SME	19,356	141	0	0	2,884	0	0	18,250	1,130	111	10	77	45	39.81%	
	Retail - Secured on real estate property - Of Which: non-SME	642	34	0	0	203	27	0	460	212	34	2	16	24	71.79%	
	Retail - Qualifying Revolving	1,955	217	0	0	954	113	0	1,417	540	210	10	50	157	71.80%	
	Retail - Other Retail	842	102	0	0	440	41	0	488	163	93	7	30	27	61.95%	
	Retail - Other Retail - Of Which: SME	1,118	110	0	0	505	71	0	930	376	124	3	20	80	64.25%	
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0		
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0			
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0			
IRB TOTAL	28,963	735	633	18	7,764	483	505	0	27,381	2,081	708	41	200	401	56.66%	

		Actual										31/12/2022*				
		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								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
GERMANY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	2,643	18	0	0	767	0	0	798	16	0	0	0	0	0.00%	
	Corporates	7,481	41	282	70	2,632	0	207	7,291	30	120	7	0	63	52.36%	
	Corporates - Of Which: Specialised Lending	0	0	282	70	0	0	207	0	0	0	0	0	23	20.00%	
	Corporates - Of Which: SME	1,426	0	0	0	516	0	0	1,253	0	80	0	0	0	63.12%	
	Retail	20,660	276	0	0	7,198	156	0	18,509	586	289	59	28	185	64.14%	
	Retail - Secured on real estate property	2,389	0	0	0	2,389	0	0	2,324	0	0	0	0	0	13.28%	
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Secured on real estate property - Of Which: non-SME	2,389	0	0	0	2,389	0	0	2,324	0	0	0	0	0	10.52%	
	Retail - Qualifying Revolving	16,321	15	0	0	327	0	0	15,253	74	14	4	2	8	56.76%	
	Retail - Other Retail	16,633	256	0	0	6,351	141	0	14,332	509	268	55	26	177	65.91%	
	Retail - Other Retail - Of Which: SME	3,481	21	0	0	58	13	0	3,244	63	23	3	3	18	61.01%	
	Retail - Other Retail - Of Which: non-SME	14,152	235	0	0	5,953	128	0	12,178	445	241	52	24	160	66.46%	
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0		
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0			
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0			
IRB TOTAL	30,763	310	300	70	10,597	150	212	0	26,558	632	410	67	29	249	60.69%	

### 2023 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

		Actual 31/12/2022*															
		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									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted								
POLAND	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	92	0	0	0	17	0	0	0	0	92	0	0	0	0	0	0
	Corporates	788	0	0	0	298	0	14	0	954	0	0	0	0	0	0	65.30%
	Corporates - Of Which: Specialised Lending	0	0	43	0	0	0	14	0	57	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	427	0	0	0	296	0	0	0	427	0	0	0	0	0	0	31.28%
	Retail - Secured on real estate property	43	0	0	0	23	0	0	0	43	0	0	0	0	0	0	28.61%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	39	0	0	0	23	0	0	0	39	0	0	0	0	0	0	28.61%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	89.76%
	Retail - Other Retail	4	0	0	0	1	0	0	0	4	0	0	0	0	0	0	89.89%
	Retail - Other Retail - Of Which: SME	1	0	0	0	1	0	0	0	1	0	0	0	0	0	0	92.28%
	Retail - Other Retail - Of Which: non-SME	3	0	0	0	1	0	0	0	3	0	0	0	0	0	0	87.38%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	928	0	43	0	299	0	14	0	1,092	0	0	0	0	0	0	33.87%	

		Actual 31/12/2022*															
		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									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted								
MEXICO	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	2,251	0	570	0	810	0	120	0	2,561	0	0	0	0	0	0	0
	Corporates	9,811	176	2,270	18	4,318	60	3,501	0	15,475	1,000	192	22	41	97	50.39%	
	Corporates - Of Which: Specialised Lending	0	0	1,821	18	0	0	1,216	0	1,521	321	18	2	25	2	13.54%	
	Corporates - Of Which: SME	1,865	71	0	0	768	33	0	0	1,810	121	72	5	4	41	56.01%	
	Retail	90	1	0	0	38	0	0	0	89	1	1	0	0	0	0	53.92%
	Retail - Secured on real estate property	93	0	0	0	18	0	0	0	93	0	0	0	0	0	0	29.42%
	Retail - Secured on real estate property - Of Which: SME	1	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	48	0	0	0	17	0	0	0	48	0	0	0	0	0	0	22.42%
	Retail - Qualifying Revolving	0	0	0	0	11	0	0	0	0	0	0	0	0	0	0	79.95%
	Retail - Other Retail	38	1	0	0	19	0	0	0	35	1	1	0	0	0	0	61.14%
	Retail - Other Retail - Of Which: SME	2	0	0	0	1	0	0	0	2	0	0	0	0	0	0	72.40%
	Retail - Other Retail - Of Which: non-SME	36	0	0	0	18	0	0	0	34	0	0	0	0	0	0	40.86%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	12,157	176	7,839	18	5,166	60	3,621	0	18,124	1,011	193	24	43	97	50.46%		

		Actual 31/12/2022*															
		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									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted								
FRANCE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	1,280	0	48	0	487	0	18	0	1,788	18	0	0	0	0	0	0
	Corporates	6,231	83	5,894	89	2,180	0	5,741	0	6,561	895	208	20	28	73	36.06%	
	Corporates - Of Which: Specialised Lending	0	0	466	0	0	0	328	0	257	17	0	0	1	0	0	11.81%
	Corporates - Of Which: SME	1	0	622	44	0	0	461	0	564	46	77	1	1	1	0	11.81%
	Retail	8,534	138	0	0	3,960	227	0	0	8,222	295	155	23	17	78	78	50.53%
	Retail - Secured on real estate property	186	4	0	0	35	2	0	0	177	9	4	0	1	1	1	23.32%
	Retail - Secured on real estate property - Of Which: SME	0	1	0	0	2	1	0	0	0	0	0	0	0	0	0	29.45%
	Retail - Secured on real estate property - Of Which: non-SME	178	1	0	0	33	1	0	0	169	9	1	0	1	1	1	35.19%
	Retail - Qualifying Revolving	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	23.24%
	Retail - Other Retail	8,351	134	0	0	3,953	225	0	0	8,043	284	151	23	16	77	77	50.92%
	Retail - Other Retail - Of Which: SME	2,745	59	0	0	1,298	87	0	0	2,645	93	65	8	5	30	30	46.37%
	Retail - Other Retail - Of Which: non-SME	5,606	72	0	0	2,655	138	0	0	5,397	191	86	15	12	42	42	54.96%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	18,059	222	5,942	89	6,777	227	5,757	0	19,046	1,205	362	43	45	153	42.24%		

\* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

	Baseline Scenario																																					
	31/12/2023							31/12/2024							31/12/2025																							
	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																	
(m EUR, %)																																						
<b>Central banks</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
<b>Central governments</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
<b>Institutions</b>	34,822	210	20	10			35.10%	34,759	222	54	9			34.73%	34,755	229	82	9			34.73%	34,755	229	82	9			34.73%	34,755	229	82	9			34.44%			
<b>Corporates</b>	199,084	6,834	3,374	294			46.63%	197,130	10,320	3,653	297			46.62%	195,209	13,714	11,323	292			46.62%	193,289	17,111	15,721	292			46.61%	191,369	20,511	19,121	292			46.61%			
Corporates - Of Which: Specialised Lending	18,825	2,564	943	23	51	128	23.66%	18,269	2,959	692	22	51	156	22.52%	17,817	3,245	849	22	51	184	21.61%	17,365	3,531	909	22	51	212	20.89%	16,913	3,817	969	22	51	240	20.16%			
Corporates - Of Which: SME	20,859	2,729	1,094	23	214	1,320	45.21%	20,663	2,983	723	35	228	1,470	45.69%	20,467	3,237	2,820	35	237	1,627	46.39%	20,271	3,491	3,071	35	246	1,784	47.09%	20,075	3,745	3,321	35	255	1,941	47.79%			
<b>Retail</b>	359,422	29,576	11,093	368	744	2,223	29.05%	349,377	27,353	18,181	368	804	3,981	29.12%	349,310	25,103	17,632	368	811	4,109	29.12%	349,243	22,853	17,083	368	818	4,237	29.12%	349,176	20,603	16,534	368	825	4,365	29.12%			
Retail - Secured on real estate property	289,200	19,848	7,772	67	366	2,212	15.38%	284,768	22,428	9,820	70	359	3,349	13.99%	280,336	25,008	24,795	11,341	69	382	4,470	13.01%	275,904	27,588	27,375	12,851	71	405	5,591	12.03%	271,472	30,168	29,955	14,361	72	428	6,712	11.05%
Retail - Secured on real estate property - Of Which: SME	15,312	576	1,446	18	27	444	29.61%	15,258	1,012	563	21	29	480	28.10%	15,204	1,452	787	28	30	504	27.09%	15,150	1,892	1,017	28	31	528	26.08%	15,096	2,332	1,457	28	32	552	25.07%			
Retail - Secured on real estate property - Of Which: non-SME	273,876	19,272	6,326	48	339	1,768	12.14%	269,512	21,416	9,257	49	240	871	16.89%	265,155	24,048	24,048	9,523	48	257	966	16.16%	260,796	26,196	26,378	9,523	49	275	1,017	15.14%	256,436	28,344	28,526	9,523	50	300	1,072	14.39%
Retail - Qualifying Revolving	10,699	1,150	360	35	71	188	52.21%	10,223	1,374	614	33	90	281	45.81%	9,887	1,641	863	35	101	360	42.27%	9,545	1,912	1,091	35	112	419	48.73%	9,203	2,183	1,270	35	123	478	56.19%			
Retail - Other Retail	53,256	6,572	2,954	366	366	407	13.23%	53,206	6,794	3,729	333	265	445	13.25%	53,200	6,980	4,009	333	265	444	13.25%	53,194	7,166	4,239	333	265	443	13.25%	53,188	7,352	4,469	333	265	442	13.25%			
Retail - Other Retail - Of Which: SME	15,747	1,285	1,344	57	84	182	62.63%	15,284	1,271	1,274	59	184	1,041	60.52%	15,007	1,256	1,211	57	185	1,021	59.21%	14,730	1,241	1,196	57	186	1,001	57.92%	14,453	1,226	1,181	57	187	981	56.63%			
Retail - Other Retail - Of Which: non-SME	28,779	2,298	1,610	169	222	981	48.93%	28,006	2,498	2,457	62	261	1,231	49.43%	28,192	2,724	2,798	160	180	2,019	50.50%	28,386	2,921	2,968	160	180	2,200	51.50%	28,580	3,117	3,164	160	180	2,381	52.50%			
<b>Equity</b>	7,300	-1	14	0	0	0	45.00%	7,298	-1	26	0	0	13	45.00%	7,296	-1	37	0	0	17	45.00%	7,294	-1	48	0	0	28	45.00%	7,292	-1	59	0	0	39	45.00%			
<b>Securitisation</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
<b>IRB TOTAL</b>	<b>593,628</b>	<b>34,629</b>	<b>19,508</b>	<b>677</b>	<b>1,180</b>	<b>7,153</b>	<b>36.67%</b>	<b>585,574</b>	<b>38,076</b>	<b>24,114</b>	<b>680</b>	<b>1,259</b>	<b>8,480</b>	<b>35.17%</b>	<b>578,176</b>	<b>40,971</b>	<b>28,615</b>	<b>668</b>	<b>1,296</b>	<b>8,819</b>	<b>34.32%</b>	<b>572,724</b>	<b>43,866</b>	<b>31,470</b>	<b>668</b>	<b>1,333</b>	<b>9,148</b>	<b>33.57%</b>	<b>567,272</b>	<b>46,761</b>	<b>34,365</b>	<b>668</b>	<b>1,370</b>	<b>9,487</b>	<b>32.82%</b>			

	Baseline Scenario																																
	31/12/2023							31/12/2024							31/12/2025																		
	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												
(m EUR, %)																																	
<b>Central banks</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Central governments</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Institutions</b>	5,195	97	2	1	1	2	40.63%	5,192	98	1	1	2	40.69%	5,188	99	1	1	2	40.74%	5,184	100	1	1	2	40.79%	5,180	101	1	1	2	40.84%		
<b>Corporates</b>	59,083	4,539	4,441	88	318	2,491	32.32%	58,284	4,647	5,311	101	311	2,740	32.38%	57,485	4,755	6,021	111	304	2,989	32.44%	56,686	4,863	6,731	121	297	3,238	32.50%					
Corporates - Of Which: Specialised Lending	5,946	139	1	1	1	1	22.20%	5,892	138	1	1	1	22.31%	5,838	137	1	1	1	22.42%	5,784	136	1	1	1	22.53%								
Corporates - Of Which: SME	20,377	2,188	2,361	60	191	1,105	46.81%	20,088	2,179	2,421	48	202	1,223	46.85%	19,799	2,172	2,490	47	207	1,341	46.92%	19,510	2,165	2,559	47	212	1,459	47.00%					
<b>Retail</b>	68,920	981	3,103	53	65	951	30.66%	68,749	888	3,567	58	68	1,015	29.02%	68,417	794	4,017	58	68	1,310	27.78%	68,094	701	4,468	58	68	1,605	26.54%					
Retail - Secured on real estate property	14,224	302	1,424	18	31	434	30.31%	14,161	384	1,695	20	26	460	29.02%	14,044	321	1,943	20	26	498	27.80%	13,927	239	2,192	20	26	536	26.59%					
Retail - Secured on real estate property - Of Which: SME	32,696	489	1,678	35	31	512	30.76%	32,108	506	1,962	36	30	505	29.01%	31,520	246	2,228	36	36	620	27.71%	30,932	165	2,488	36	36	680	26.42%					
Retail - Secured on real estate property - Of Which: non-SME	4,206	13	99	18	2	419	90.21%	4,683	11	122	20	20	260	29.02%	4,659	13	171	20	20	270	27.80%	4,635	15	219	20	20	286	26.59%					
Retail - Other Retail	20,122	1,911	1,629	70	150	660	64.13%	19,875	894	1,297	78	159	811	62.94%	19,613	891	1,563	78	158	969	61.80%	19,354	790	1,815	78	157	1,123	60.66%					
Retail - Other Retail - Of Which: SME	10,022	468	627	35	61	378	60.26%	9,848	456	814	81	64	497	61.00%	9,668	446	1,004	79	61	617	61.48%	9,488	436	1,163	79	61	773	60.84%					
Retail - Other Retail - Of Which: non-SME	6,762	-1	14	-1	-1	-1	45.00%	6,786	-1	21	-1	-1	13	45.00%	6,799	-1	29	-1	-1	16	45.00%	6,812	-1	37	-1	-1	24	45.00%					
<b>Equity</b>	7,300	-1	14	0	0	0	45.00%	7,298	-1	26	0	0	13	45.00%	7,296	-1	37	0	0	17	45.00%	7,294	-1	48	0	0	28	45.00%					
<b>Securitisation</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
<b>IRB TOTAL</b>	<b>161,583</b>	<b>7,099</b>	<b>9,620</b>	<b>322</b>	<b>699</b>	<b>4,578</b>	<b>47.59%</b>	<b>160,366</b>	<b>6,797</b>	<b>11,056</b>	<b>333</b>	<b>613</b>	<b>5,205</b>	<b>47.08%</b>	<b>158,984</b>	<b>6,734</b>	<b>12,505</b>	<b>328</b>	<b>615</b>	<b>5,841</b>	<b>46.73%</b>	<b>156,582</b>	<b>6,671</b>	<b>13,996</b>	<b>328</b>	<b>617</b>	<b>6,536</b>	<b>46.38%</b>					

	Baseline Scenario																															
	31/12/2023							31/12/2024							31/12/2025																	
	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											
(m EUR, %)																																
<b>Central banks</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Central governments</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0													

## 2023 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

		Baseline Scenario																				
		31/12/2023						31/12/2024						31/12/2025								
(in 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 2 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
Central banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions		211	427	1,554	22	12	588	37.84%	211	427	1,554	22	12	588	36.85%	211	427	1,554	22	12	588	36.87%
Corporates		28,885	467	1,554	22	12	588	17.92%	28,885	467	1,554	22	12	588	16.67%	28,874	467	1,554	21	12	587	15.76%
Corporates - Of Which: Specialised Lending		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporates - Of Which: SME		322	2	0	0	0	11	24.66%	321	2	0	0	0	11	24.66%	321	2	0	0	0	11	24.66%
Retail		49	2	0	0	0	0	18.13%	49	2	0	0	0	0	18.20%	49	2	0	0	0	0	19.99%
Retail - Secured on real estate property		31	0	0	0	0	0	14.49%	31	0	0	0	0	0	15.38%	31	0	0	0	0	0	16.92%
Retail - Secured on real estate property - Of Which: SME		27	0	0	0	0	0	13.93%	27	0	0	0	0	0	15.09%	27	0	0	0	0	0	15.83%
Retail - Qualifying Revolving		17	2	0	0	0	0	94.88%	17	2	0	0	0	0	93.13%	17	2	0	0	0	0	93.17%
Retail - Other Retail		0	0	0	0	0	0	35.98%	0	0	0	0	0	0	59.77%	0	0	0	0	0	0	59.65%
Retail - Other Retail - Of Which: SME		0	0	0	0	0	0	99.81%	0	0	0	0	0	0	99.87%	0	0	0	0	0	0	99.89%
Retail - Other Retail - Of Which: non-SME		17	2	0	0	0	0	98.92%	17	2	0	0	0	0	91.87%	17	2	0	0	0	0	91.28%
Equity		538	0	0	0	0	0	45.00%	538	0	0	0	0	0	45.00%	537	0	0	0	0	0	45.00%
Securitisation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL		29,678	491	1,556	22	12	588	37.82%	29,603	423	1,559	21	9	623	36.67%	29,511	388	1,826	21	8	653	35.76%

		Baseline Scenario																				
		31/12/2023						31/12/2024						31/12/2025								
(in 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 2 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
Central banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions		773	8	107	1	0	1	30.24%	767	8	111	1	0	0	20.23%	760	0	17	1	0	1	20.22%
Corporates		2,725	69	107	1	0	1	15.81%	2,633	66	202	1	1	1	18.46%	2,524	62	309	1	0	1	15.76%
Corporates - Of Which: Specialised Lending		336	23	33	0	0	0	11.61%	332	21	39	0	1	1	11.63%	327	20	44	0	1	1	11.61%
Corporates - Of Which: SME		3	0	0	0	0	0	63.13%	3	0	0	0	0	0	63.14%	3	0	0	0	0	0	63.14%
Retail		6	0	0	0	0	0	92.69%	6	0	0	0	0	0	94.02%	6	0	0	0	0	0	93.73%
Retail - Secured on real estate property		3	0	0	0	0	0	18.94%	3	0	0	0	0	0	18.84%	3	0	0	0	0	0	18.84%
Retail - Secured on real estate property - Of Which: SME		1	0	0	0	0	0	12.34%	1	0	0	0	0	0	12.24%	1	0	0	0	0	0	12.24%
Retail - Secured on real estate property - Of Which: non-SME		2	0	0	0	0	0	18.97%	2	0	0	0	0	0	18.97%	2	0	0	0	0	0	18.97%
Retail - Qualifying Revolving		0	0	0	0	0	0	68.01%	0	0	0	0	0	0	66.49%	0	0	0	0	0	0	65.68%
Retail - Other Retail		1	0	0	0	0	0	99.49%	1	0	0	0	0	0	99.77%	1	0	0	0	0	0	99.49%
Retail - Other Retail - Of Which: SME		0	0	0	0	0	0	93.61%	0	0	0	0	0	0	91.39%	0	0	0	0	0	0	89.22%
Retail - Other Retail - Of Which: non-SME		1	0	0	0	0	0	97.39%	1	0	0	0	0	0	97.76%	1	0	0	0	0	0	98.15%
Equity		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL		3,515	88	111	17	1	18	16.01%	3,406	65	214	18	1	36	16.66%	3,292	71	321	17	1	54	16.89%

		Baseline Scenario																				
		31/12/2023						31/12/2024						31/12/2025								
(in 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 2 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
Central banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions		469	2	0	0	0	0	40.46%	469	2	0	0	0	0	42.39%	469	2	0	0	0	0	42.77%
Corporates		5,262	141	351	3	11	181	51.56%	5,246	156	371	6	15	191	51.51%	5,208	177	393	6	18	203	51.46%
Corporates - Of Which: Specialised Lending		461	5	24	0	0	0	38.39%	466	5	25	0	0	1	32.16%	469	5	25	0	0	0	35.28%
Corporates - Of Which: SME		200	88	238	3	12	112	47.03%	183	91	249	3	12	117	47.05%	154	105	264	3	14	124	47.03%
Retail		20,915	3,008	482	12	116	268	99.98%	20,663	3,249	613	12	121	180	94.8%	20,430	3,229	758	13	188	420	94.72%
Retail - Secured on real estate property		19,191	1,271	181	3	69	64	35.56%	19,157	1,150	238	1	48	77	32.49%	19,116	1,138	290	1	51	89	30.61%
Retail - Secured on real estate property - Of Which: SME		967	5	11	0	0	0	34.55%	965	6	10	0	0	0	31.72%	963	6	20	0	0	0	30.07%
Retail - Secured on real estate property - Of Which: non-SME		18,225	1,166	170	3	69	64	35.65%	18,192	1,094	238	1	48	77	32.50%	18,153	1,078	269	2	49	81	30.66%
Retail - Qualifying Revolving		393	269	44	3	17	30	69.19%	394	359	61	3	32	42	68.60%	391	391	90	2	41	58	68.84%
Retail - Other Retail		1,351	567	257	6	30	194	76.44%	1,221	445	111	2	22	228	72.67%	1,113	674	369	6	39	273	70.39%
Retail - Other Retail - Of Which: SME		492	142	119	2	6	82	78.38%	478	137	136	2	10	98	79.77%	458	132	151	2	11	110	73.23%
Retail - Other Retail - Of Which: non-SME		859	425	146	4	24	112	73.07%	743	308	184	0	12	130	70.51%	655	542	218	4	28	163	68.51%
Equity		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL		27,180	3,122	833	17	127	470	56.38%	26,880	3,304	984	18	171	238	54.67%	26,623	3,388	1,162	17	202	621	53.61%

		Baseline Scenario																					
		31/12/2023						31/12/2024						31/12/2025									
(in 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 2 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	
Central banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Institutions		763	11	113	4	0	0	30.52%	763	13	0	0	0	0	30.48%	760	13	0	0	0	0	30.44%	
Corporates		7,295	11	132	4	0	0	50.44%	7,284	9	149	4	0	0	71	48.83%	7,271	9	163	4	0	77	47.56%
Corporates - Of Which: Specialised Lending		305	0	92	0	0	0	25.05%	304	0	0	0	0	0	25.01%	303	0	89	0	0	0	25.14%	
Corporates - Of Which: SME		1,143	11	40	4	0	0	45.47%	1,142	9	149	4	0	0	71.85%	1,141	9	174	4	0	77	62.28%	
Retail		16,382	647	476	50	39	230	67.22%	16,053	674	657	56	42	425	64.88%	15,856	685	843	55	43	533	63.24%	
Retail - Secured on real estate property		12,272	2	6	0	0	0	12.32%	12,271	0	0	0	0	0	18.52%	12,271	0	12	0	0	0	14.61%	
Retail - Secured on real estate property - Of Which: SME																							

## 2023 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

	Baseline Scenario																					
	31/12/2023					31/12/2024					31/12/2025											
(m 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	
<b>Central banks</b>	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Central governments</b>	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Institutions</b>	91	0	0	0	0	0	43.63%	91	0	0	0	0	0	43.63%	91	0	0	0	0	0	43.63%	
<b>Corporates</b>	92	0	0	0	0	0	33.31%	92	0	0	0	0	0	33.31%	92	0	0	0	0	0	33.31%	
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	18.90%	0	0	0	0	0	0	18.90%	0	0	0	0	0	0	18.90%	
Corporates - Of Which: SME	0	0	0	0	0	0	59.92%	0	0	0	0	0	0	59.91%	0	0	0	0	0	0	59.91%	
<b>Retail</b>	47	0	0	0	0	0	31.98%	47	0	0	0	0	0	32.02%	47	0	0	0	0	0	32.05%	
<b>Retail - Secured on real estate property</b>	43	0	0	0	0	0	28.02%	43	0	0	0	0	0	27.52%	43	0	0	0	0	0	27.10%	
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	28.04%	0	0	0	0	0	0	28.46%	0	0	0	0	0	0	28.99%	
Retail - Secured on real estate property - Of Which: non-SME	39	0	0	0	0	0	22.54%	39	0	0	0	0	0	23.16%	39	0	0	0	0	0	23.55%	
<b>Retail - Qualifying Revolving</b>	0	0	0	0	0	0	91.34%	0	0	0	0	0	0	91.27%	0	0	0	0	0	0	91.21%	
<b>Retail - Other Retail</b>	4	0	0	0	0	0	59.56%	4	0	0	0	0	0	62.77%	4	0	0	0	0	0	65.32%	
Retail - Other Retail - Of Which: SME	1	0	0	0	0	0	93.86%	1	0	0	0	0	0	93.82%	1	0	0	0	0	0	93.30%	
Retail - Other Retail - Of Which: non-SME	3	0	0	0	0	0	93.60%	3	0	0	0	0	0	92.13%	3	0	0	0	0	0	90.86%	
<b>Equity</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
<b>Securitisation</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
<b>IRB TOTAL</b>	<b>1,091</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33.69%</b>	<b>1,090</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33.68%</b>	<b>1,089</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33.69%</b>	

	Baseline Scenario																				
	31/12/2023					31/12/2024					31/12/2025										
(m 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
<b>Central banks</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Central governments</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Institutions</b>	3,962	10	0	0	0	0	11.80%	2,561	10	0	0	0	11.52%	2,559	10	0	0	0	0	0	11.31%
<b>Corporates</b>	19,206	1,161	304	26	26	151	50.43%	14,958	1,298	414	24	29	209	59.40%	14,727	1,420	524	24	32	264	59.46%
Corporates - Of Which: Specialised Lending	1,441	433	18	0	12	1	13.89%	1,242	531	13	0	16	12	14.29%	1,256	616	20	16	1	16	14.52%
Corporates - Of Which: SME	1,760	341	104	2	4	52	50.15%	1,218	355	135	2	5	64	46.88%	1,469	379	166	2	1	71	44.95%
<b>Retail</b>	85	1	1	0	0	0	51.60%	85	1	1	0	0	0	49.46%	85	1	1	0	0	0	47.60%
Retail - Secured on real estate property	49	0	0	0	0	0	18.93%	49	0	0	0	0	0	18.26%	49	0	0	0	0	0	17.95%
Retail - Secured on real estate property - Of Which: SME	3	0	0	0	0	0	16.92%	3	0	0	0	0	0	16.92%	3	0	0	0	0	0	16.92%
Retail - Secured on real estate property - Of Which: non-SME	46	0	0	0	0	0	18.96%	46	0	0	0	0	0	18.27%	46	0	0	0	0	0	17.83%
Retail - Qualifying Revolving	2	0	0	0	0	0	83.96%	2	0	0	0	0	0	79.21%	2	0	0	0	0	0	28.52%
Retail - Other Retail	35	1	1	0	0	0	61.20%	35	1	1	0	0	0	60.70%	35	1	1	0	0	0	60.22%
Retail - Other Retail - Of Which: SME	1	1	0	0	0	0	72.38%	1	1	0	0	0	0	72.35%	1	1	0	0	0	0	72.32%
Retail - Other Retail - Of Which: non-SME	34	0	0	0	0	0	42.23%	34	0	0	0	0	0	41.90%	34	0	0	0	0	0	41.54%
<b>Equity</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Securitisation</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>IRB TOTAL</b>	<b>17,853</b>	<b>1,171</b>	<b>305</b>	<b>26</b>	<b>26</b>	<b>154</b>	<b>58.34%</b>	<b>13,664</b>	<b>1,308</b>	<b>417</b>	<b>24</b>	<b>29</b>	<b>209</b>	<b>58.25%</b>	<b>13,371</b>	<b>1,431</b>	<b>527</b>	<b>24</b>	<b>33</b>	<b>263</b>	<b>58.37%</b>

	Baseline Scenario																				
	31/12/2023					31/12/2024					31/12/2025										
(m 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
<b>Central banks</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Central governments</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Institutions</b>	1,258	16	1	0	0	0	39.02%	1,259	17	2	0	0	39.02%	1,258	17	0	0	0	0	0	39.02%
<b>Corporates</b>	6,514	888	263	22	100	38.13%	9,451	902	310	0	21	114	36.83%	9,351	925	355	0	21	128	35.89%	
Corporates - Of Which: Specialised Lending	256	17	2	0	1	0	24.36%	255	16	0	1	0	24.38%	254	16	0	1	1	0	24.40%	
Corporates - Of Which: SME	566	35	88	2	11	171	29.31%	566	29	0	11	13	29.90%	561	27	60	11	21	21	27.30%	
<b>Retail</b>	8,007	338	285	26	21	152	53.34%	7,893	359	419	23	24	217	51.78%	7,753	377	541	22	26	276	51.05%
<b>Retail - Secured on real estate property</b>	175	10	4	0	0	0	31.67%	175	10	5	0	0	29.46%	174	11	0	0	0	0	27.88%	
Retail - Secured on real estate property - Of Which: SME	8	0	0	0	0	0	27.60%	2	0	0	0	0	24.37%	7	0	0	0	0	0	22.44%	
Retail - Secured on real estate property - Of Which: non-SME	168	10	4	0	0	0	33.62%	167	10	0	0	0	32.32%	167	10	0	0	0	0	31.22%	
<b>Retail - Qualifying Revolving</b>	7,869	327	281	26	21	151	53.66%	7,718	347	414	23	23	215	52.03%	7,577	365	536	22	26	273	51.27%
Retail - Other Retail - Of Which: SME	2,568	100	134	13	6	63	45.47%	2,501	101	201	14	6	89	43.95%	2,438	101	263	13	5	114	43.25%
Retail - Other Retail - Of Which: non-SME	5,301	227	147	12	15	88	61.37%	5,218	246	213	9	18	127	59.68%	5,139	264	273	9	20	160	59.81%
<b>Equity</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Securitisation</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
<b>IRB TOTAL</b>	<b>18,818</b>	<b>1,242</b>	<b>547</b>	<b>33</b>	<b>44</b>	<b>252</b>	<b>46.56%</b>	<b>18,599</b>	<b>1,378</b>	<b>731</b>	<b>30</b>	<b>45</b>	<b>312</b>	<b>45.49%</b>	<b>18,388</b>	<b>1,320</b>	<b>900</b>	<b>29</b>	<b>47</b>	<b>403</b>	<b>45.02%</b>

\* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Meth







### 2023 EU-wide Stress Test: Credit risk IRB

Banco Santander, S.A.

	Adverse Scenario																						
	31/12/2023				31/12/2024				31/12/2025														
(mn 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		
<b>Central banks</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Central governments</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Institutions</b>	91	0	0	0	0	0	47.62%	91	0	0	0	0	0	47.62%	91	0	0	0	0	0	0	47.62%	
<b>Corporates</b>	962	1	1	0	0	0	39.32%	960	1	1	0	0	0	31.56%	960	1	1	0	0	0	0	31.52%	
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	20.21%	0	0	0	0	0	0	0	20.21%	
Corporates - Of Which: SME	0	0	0	0	0	0	63.88%	0	0	0	0	0	0	63.88%	0	0	0	0	0	0	0	63.88%	
<b>Retail</b>	427	0	0	0	0	0	35.71%	427	0	0	0	0	0	28.30%	427	0	0	0	0	0	0	28.95%	
Retail - Secured on real estate property	43	0	0	0	0	0	31.20%	43	0	0	0	0	0	31.52%	43	0	0	0	0	0	0	31.38%	
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	31.92%	0	0	0	0	0	0	24.89%	0	0	0	0	0	0	0	24.87%	
Retail - Secured on real estate property - Of Which: non-SME	39	0	0	0	0	0	25.86%	39	0	0	0	0	0	25.87%	39	0	0	0	0	0	0	25.87%	
Retail - Qualifying Revolving	0	0	0	0	0	0	98.97%	0	0	0	0	0	0	98.84%	0	0	0	0	0	0	0	98.51%	
Retail - Other Retail	4	0	0	0	0	0	99.78%	4	0	0	0	0	0	99.60%	4	0	0	0	0	0	0	99.51%	
Retail - Other Retail - Of Which: SME	1	0	0	0	0	0	99.13%	1	0	0	0	0	0	98.41%	1	0	0	0	0	0	0	97.88%	
Retail - Other Retail - Of Which: non-SME	3	0	0	0	0	0	99.95%	3	0	0	0	0	0	99.95%	3	0	0	0	0	0	0	99.85%	
<b>Equity</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Securitisation</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>IRB TOTAL</b>	1,090	1	1	0	0	0	36.11%	1,089	1	1	0	0	0	36.03%	1,089	1	1	0	0	0	0	0	36.03%

	Adverse Scenario																						
	31/12/2023				31/12/2024				31/12/2025														
(mn 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		
<b>Central banks</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Central governments</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Institutions</b>	2,961	10	0	0	0	0	12.14%	2,960	10	0	0	0	0	11.62%	2,958	11	0	0	0	0	0	0	11.40%
<b>Corporates</b>	15,102	1,236	333	33	40	171	51.44%	14,795	1,454	472	30	41	241	51.52%	14,539	1,527	600	28	41	317	51.84%		
Corporates - Of Which: Specialised Lending	3,389	493	18	0	71	17	14.33%	3,256	481	13	0	21	21	14.78%	3,127	496	20	0	22	1	13	13.12%	
Corporates - Of Which: SME	1,248	145	112	2	6	56	50.24%	1,492	163	151	2	4	71	46.87%	1,640	178	188	2	7	81	45.04%		
<b>Retail</b>	85	1	1	0	0	0	59.97%	85	1	1	0	0	0	54.89%	85	1	1	0	0	0	0	54.96%	
Retail - Secured on real estate property	48	0	0	0	0	0	23.35%	48	0	0	0	0	0	22.82%	48	0	0	0	0	0	0	22.98%	
Retail - Secured on real estate property - Of Which: SME	3	0	0	0	0	0	23.04%	3	0	0	0	0	0	21.04%	3	0	0	0	0	0	0	21.04%	
Retail - Secured on real estate property - Of Which: non-SME	46	0	0	0	0	0	23.36%	45	0	0	0	0	0	22.81%	45	0	0	0	0	0	0	22.97%	
Retail - Qualifying Revolving	2	0	0	0	0	0	99.23%	2	0	0	0	0	0	99.00%	2	0	0	0	0	0	0	97.43%	
Retail - Other Retail	35	1	1	0	0	0	71.67%	35	1	1	0	0	0	70.66%	35	1	1	0	0	0	0	69.82%	
Retail - Other Retail - Of Which: SME	1	1	0	0	0	0	89.57%	1	1	0	0	0	0	88.52%	1	1	0	0	0	0	0	88.56%	
Retail - Other Retail - Of Which: non-SME	34	0	0	0	0	0	56.82%	34	0	0	0	0	0	55.44%	34	0	0	0	0	0	0	54.28%	
<b>Equity</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Securitisation</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>IRB TOTAL</b>	17,748	1,246	334	33	40	172	51.35%	17,439	1,415	478	30	41	241	51.33%	17,181	1,530	600	28	43	313	51.43%		

	Adverse Scenario																					
	31/12/2023				31/12/2024				31/12/2025													
(mn 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	
<b>Central banks</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Central governments</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Institutions</b>	1,254	18	1	1	1	1	41.67%	1,258	17	3	0	0	1	41.67%	1,252	19	4	0	0	1	41.58%	
<b>Corporates</b>	5,484	908	271	13	49	121	44.82%	5,402	909	350	10	31	150	42.81%	5,324	931	403	10	26	170	43.76%	
Corporates - Of Which: Specialised Lending	255	17	2	1	2	1	26.05%	253	16	1	0	1	1	26.08%	252	15	0	0	1	0	26.12%	
Corporates - Of Which: SME	965	36	80	3	11	24	28.54%	962	29	95	2	11	24	29.64%	957	26	104	2	11	33	30.30%	
<b>Retail</b>	7,950	382	339	52	45	236	69.77%	7,766	352	559	35	32	380	68.10%	7,608	377	696	32	33	469	67.37%	
Retail - Secured on real estate property	172	14	4	0	2	2	39.04%	171	14	5	0	1	2	35.67%	170	14	0	0	1	0	31.83%	
Retail - Secured on real estate property - Of Which: SME	7	0	1	0	0	1	34.65%	7	0	1	0	1	0	30.28%	7	0	0	0	1	0	28.45%	
Retail - Secured on real estate property - Of Which: non-SME	165	13	3	0	2	1	41.23%	164	13	4	0	1	1	38.85%	163	14	0	0	1	1	37.26%	
Retail - Qualifying Revolving	7,775	368	334	52	43	234	70.18%	7,588	336	553	34	30	378	68.40%	7,435	351	689	32	32	466	67.65%	
Retail - Other Retail	2,536	115	152	29	11	99	62.81%	2,454	98	251	21	8	151	60.88%	2,389	94	320	10	7	197	60.12%	
Retail - Other Retail - Of Which: SME	5,239	282	182	23	12	129	76.32%	5,124	239	302	13	23	223	74.64%	5,077	267	320	12	26	224	74.15%	
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Equity</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Securitisation</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other non-credit obligation assets</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>IRB TOTAL</b>	16,689	1,307	611	66	95	358	58.65%	16,417	1,278	912	45	63	512	58.30%	16,184	1,316	1,108	42	66	641	57.84%	

\* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Meth

2023 EU-wide Stress Test: Credit risk STA  
Banco Santander, S.A.

	Actual										
	31/12/2022*										
	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
(mB EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	222,806	0	272	0	212,131	0	2	0	0	0	0.0%
Central governments	192,813	0	26,224	0	178,629	0	10	13	0	0	0.0%
Regional governments or local authorities	1,617	0	22	0	1,595	0	0	0	0	0	0.0%
Public sector entities	4,310	0	480	0	4,230	0	0	0	0	0	0.0%
Multilateral Development Banks	3,234	0	0	0	3,234	0	1	3	0	0	0.0%
International Organisations	881	0	0	0	881	0	0	0	0	0	0.0%
Institutions	26,326	0	5,152	0	15,524	239	1	2	0	0	0.0%
Corporate	58,464	1,072	56,517	1,391	53,486	1,643	1,742	384	264	388	39.4%
of which: SME	14,603	263	11,224	304	14,468	1,308	568	14	22	302	52.0%
Retail	140,995	6,292	88,817	6,718	122,486	17,099	13,923	2,368	2,058	2,470	54.1%
of which: SME	66,494	1,125	39,424	1,208	51,255	8,893	4,242	419	223	239	36.0%
Secured by mortgages on immovable property	96,207	1,385	39,403	1,955	70,259	5,712	4,633	726	275	1,085	25.1%
of which: SME	31,489	1,188	19,348	1,935	29,246	2,921	2,712	1,076	97	143	28.8%
Items associated with particularly high risk	922	0	1,288	46	922	0	0	0	0	0	0.0%
Covered bonds	1,728	0	257	0	1,728	0	0	0	0	0	0.0%
Claims on institutions and corporates with a ST credit assessment	0	0	129	0	0	0	0	0	0	0	0.0%
Collective investments undertakings (CIU)	158	0	158	0	158	0	0	0	0	0	0.0%
Billets	235	0	135	0	135	0	0	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.0%
Other exposure	89,208	213	47,100	213	15,510	0	81	117	0	0	11.8%
Standardised Total	877,521	11,623	266,159	12,392	741,193	27,210	20,990	3,181	3,494	9,321	44.6%

	Actual										
	31/12/2022*										
	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
(mB EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	84,112	0	0	0	81,804	0	0	0	0	0	0.0%
Central governments	59,991	0	10,218	0	50,380	0	0	0	0	0	0.0%
Regional governments or local authorities	162	0	12	0	150	0	0	0	0	0	0.0%
Public sector entities	4,412	0	36	0	4,284	0	0	0	0	0	0.0%
Multilateral Development Banks	325	0	0	0	325	0	0	0	0	0	0.0%
International Organisations	0	0	0	0	0	0	0	0	0	0	0.0%
Institutions	3,027	0	631	0	2,213	0	0	0	0	0	0.0%
Corporate	3,256	83	3,569	82	2,462	398	105	0	0	31	31.9%
of which: SME	993	0	953	11	694	19	13	0	0	0	0.0%
Retail	4,415	70	3,209	78	2,023	159	185	84	22	113	59.2%
of which: SME	589	0	321	15	495	43	24	0	0	13	15.1%
Secured by mortgages on immovable property	5,931	491	2,152	495	5,536	393	643	1	22	147	22.8%
of which: SME	45	0	119	0	15	0	0	0	0	0	0.0%
Items associated with particularly high risk	112	0	129	0	112	0	0	0	0	0	0.0%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.0%
Claims on institutions and corporates with a ST credit assessment	14	0	14	0	14	0	0	0	0	0	0.0%
Collective investments undertakings (CIU)	127	0	114	0	127	0	0	0	0	0	0.0%
Billets	0	0	0	0	0	0	0	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.0%
Other exposure	3,313	479	15,243	176	19,252	0	700	199	0	0	3.4%
Standardised Total	185,058	1,323	32,591	1,344	146,862	990	1,440	171	52	315	18.2%

	Actual										
	31/12/2022*										
	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
(mB EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	53,458	0	0	0	59,255	0	0	0	0	0	0.0%
Central governments	19,912	0	1	0	15,895	0	0	3	0	0	0.0%
Regional governments or local authorities	0	0	1	0	0	0	0	0	0	0	0.0%
Public sector entities	0	0	0	0	0	0	0	0	0	0	0.0%
Multilateral Development Banks	1,236	0	0	0	1,178	0	0	0	0	0	0.0%
International Organisations	0	0	0	0	0	0	0	0	0	0	0.0%
Institutions	3,801	0	394	0	3,488	0	0	0	0	0	0.0%
Corporate	2,295	187	6,009	373	6,096	1,603	301	109	72	115	20.2%
of which: SME	2,467	70	2,007	82	1,673	424	155	14	22	47	30.5%
Retail	6,762	614	6,114	86	6,126	1,074	333	11	138	56	43.3%
of which: SME	634	0	392	10	822	143	4	4	2	19.5%	
Secured by mortgages on immovable property	1,763	14	724	21	1,241	29	3	0	0	0	0.0%
of which: SME	485	0	238	0	372	48	14	1	1	0	0.0%
Items associated with particularly high risk	25	0	38	1	25	0	0	0	0	0	0.0%
Covered bonds	1,829	0	246	0	1,829	0	0	0	0	0	0.0%
Claims on institutions and corporates with a ST credit assessment	0	0	4	0	3	0	0	0	0	0	0.0%
Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.0%
Billets	0	0	0	0	0	0	0	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.0%
Other exposure	7,877	0	4,421	0	3,598	0	0	4	0	0	0.0%
Standardised Total	162,185	281	18,549	342	84,816	2,226	553	183	215	179	12.2%

	Actual										
	31/12/2022*										
	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
(mB EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	42,040	0	0	0	42,040	0	0	0	0	0	0.0%
Central governments	16,489	0	0	0	16,489	0	0	0	0	0	0.0%
Regional governments or local authorities	489	0	17	0	158	0	0	0	0	0	0.0%
Public sector entities	1,035	0	198	0	1,258	0	0	0	0	0	100.0%
Multilateral Development Banks	54	0	0	0	54	0	0	0	0	0	0.0%
International Organisations	0	0	0	0	0	0	0	0	0	0	0.0%
Institutions	11,081	0	1,762	0	4,421	523	0	0	0	0	24.2%
Corporate	10,926	59	9,473	72	11,024	812	79	78	88	13	16.0%
of which: SME	1,993	0	1,899	4	1,899	4	0	0	0	0	52.0%
Retail	35,222	3,618	25,854	3,212	33,618	5,280	4,681	89	1,086	120	26.8%
of which: SME	1,165	22	1,412	138	1,255	201	201	41	41	89	29.2%
Secured by mortgages on immovable property	23,041	253	7,863	598	11,269	1,761	813	0	0	27	8.5%
of which: SME	7,922	36	2,219	36	7,165	880	66	15	36	9	14.3%
Items associated with particularly high risk	0	0	1	0	1	0	0	0	0	0	0.0%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.0%
Claims on institutions and corporates with a ST credit assessment	101	0	0	0	101	0	0	0	0	0	0.0%
Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.0%
Billets	0	0	0	0	0	0	0	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.0%
Other exposure	17,580	0	10,176	0	8,089	0	0	0	0	0	0.0%
Standardised Total	156,020	1,321	53,771	3,452	119,283	8,149	5,991	1,061	1,109	1,771	34.7%

## 2023 EU-wide Stress Test: Credit risk STA

Banco Santander, S.A.

	Actual										
	31/12/2022*										
	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
(in EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	11,474	0	0	0	13,850	0	0	0	0	0.00%	
Central governments	23,507	0	11,163	0	8,265	0	0	0	0	0.00%	
Regional governments or local authorities	208	0	183	0	209	0	0	0	0	0.00%	
Public sector entities	0	0	0	0	187	0	0	0	0	0.00%	
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0	0	0	0.00%	
Institutions	1,871	0	1,171	0	2,058	20	0	0	0	0.00%	
Corporates	6,518	111	8,354	24	2,929	442	15	12	28	31.2%	
of which: SME	2,085	21	2,454	16	3,529	152	0	0	1	46	70.2%
Retail	35,811	2,317	20,064	2,388	56,796	2,601	6,170	500	1,173	3,889	63.0%
of which: SME	14,306	724	6,506	294	17,365	2,186	184	386	1,024	690	69.6%
Secured by mortgages on immovable property	14,306	304	3,495	295	11,640	341	142	4	4	49	11.1%
of which: SME	4,582	141	1,494	141	4,652	129	166	2	2	24	13.9%
Items associated with particularly high risk	292	0	311	2	209	0	2	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0	0	0	0.00%	
Securitisation	18,627	0	6,541	0	16,585	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	116,248	2,841	55,546	3,044	117,274	7,666	6,865	529	1,161	4,024	58.62%

	Actual										
	31/12/2022*										
	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
(in EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	1,917	0	0	0	209	0	0	0	0	0.00%	
Central governments	6,521	0	211	0	2,613	0	0	0	0	0.00%	
Regional governments or local authorities	31	0	17	0	117	0	0	0	0	0.00%	
Public sector entities	0	0	0	0	1	0	0	0	0	0.00%	
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0	0	0	0.00%	
Institutions	48	1	0	0	131	0	0	0	0	0.00%	
Corporates	4,094	111	3,648	127	4,712	256	222	17	13	89	44.71%
of which: SME	2,277	49	1,795	54	2,676	199	117	10	7	32	32.0%
Retail	3,091	119	2,028	117	8,596	333	199	164	111	384	76.2%
of which: SME	2,208	81	1,310	85	3,719	201	227	23	35	217	29.2%
Secured by mortgages on immovable property	24,139	1,141	6,319	1,141	21,482	1,191	1,141	61	72	419	17.4%
of which: SME	13,628	801	4,301	804	12,629	1,201	1,055	46	64	269	25.3%
Items associated with particularly high risk	0	0	0	0	621	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0	0	0	0.00%	
Securitisation	0	0	1,099	0	4,609	0	0	0	0	0	0.00%
Other exposures	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	51,837	1,381	17,993	1,400	20,194	1,977	2,221	211	191	653	38.82%

	Actual										
	31/12/2022*										
	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
(in EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	2,937	0	0	0	2,930	0	0	0	0	0.00%	
Central governments	6,518	0	112	0	2,253	0	0	0	0	0.00%	
Regional governments or local authorities	31	0	0	0	23	0	0	0	0	0.00%	
Public sector entities	0	0	0	0	251	0	0	0	0	0.00%	
Multilateral Development Banks	96	0	0	0	98	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0	0	0	0.00%	
Institutions	470	14	34	8	444	0	0	0	0	0.00%	
Corporates	367	24	240	14	261	24	25	11	11	51	26.2%
of which: SME	147	11	79	16	26	0	0	0	0	0	0.00%
Retail	850	43	560	46	711	113	112	4	16	61	22.2%
of which: SME	444	25	255	31	387	69	77	2	9	37	24.1%
Secured by mortgages on immovable property	3,821	111	1,363	112	3,576	387	168	3	19	83	49.2%
of which: SME	1,506	33	1,363	35	496	76	58	2	11	48	51.1%
Items associated with particularly high risk	0	21	0	37	0	0	45	0	0	20	45.3%
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0	0	0	0.00%	
Securitisation	1,181	0	771	0	682	0	0	13	0	0	0.00%
Other exposures	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	21,438	204	3,058	229	16,199	524	403	23	37	240	59.57%

	Actual										
	31/12/2022*										
	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
(in EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Central banks	2,095	0	0	0	1,435	0	0	0	0	0.00%	
Central governments	3,146	0	31	0	3,100	0	0	0	0	0.00%	
Regional governments or local authorities	309	2	0	0	388	0	0	0	0	0.00%	
Public sector entities	766	0	0	0	731	0	0	0	0	0.00%	
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0	0	0	0.00%	
Institutions	444	33	86	6	470	0	0	0	0	0.00%	
Corporates	4,601	73	4,323	51	4,722	43	23	11	11	15	15.3%
of which: SME	971	10	533	15	885	12	2	0	0	2	17.8%
of which: SME	1,471	69	5,201	64	10,462	128	94	11	11	21	11.3%
Secured by mortgages on immovable property	2,899	13	1,821	19	4,254	78	46	4	4	17	41.8%
of which: SME	129	0	129	0	129	0	0	0	0	0	0.00%
of which: SME	85	0	31	2	2	2	2	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0	0	0	0.00%	
Other exposures	4,006	0	3,790	0	798	0	0	0	0	0.00%	
Standardised Total	23,015	99	13,541	120	22,651	233	172	29	11	33	19.90%

2023 EU-wide Stress Test: Credit risk STA  
Banco Santander, S.A.

		Actual 31/12/2022*										
		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							
POLAND	(in EUR, %)											
	Central banks	2,201	0	0	0	1,403	0	0	0	0	0	0.00%
	Central governments	13,936	0	954	0	5,425	0	0	0	0	0	69.46%
	Regional governments or local authorities	211	0	0	0	211	0	0	0	0	0	0.00%
	Public sector entities	134	0	0	0	134	0	0	0	0	0	21.73%
	Multilateral Development Banks	560	0	0	0	560	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	419	0	110	0	149	13	0	1	11	0	0.00%
	Corporates	4,669	0	4,383	0	4,466	139	0	1	11	0	66.40%
	of which: SME	1,244	11	989	18	1,112	48	46	4	4	37	29.45%
	Resal	6,001	207	4,543	390	6,263	480	226	95	103	331	71.13%
	of which: SME	2,295	72	1,814	92	2,023	170	249	19	39	100	76.25%
	Secured by mortgages on immovable property	15,613	370	6,298	378	14,287	799	593	26	44	274	41.63%
	of which: SME	4,826	71	1,161	72	2,264	270	177	11	21	97	14.23%
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
	Equity	38	0	0	0	38	0	0	0	0	0	0.00%
	Securitisation	2,634	0	625	0	1,136	0	0	1	0	0	0.00%
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	46,889	635	17,323	683	33,997	1,434	1,619	141	164	693	58.80%	

		Actual 31/12/2022*										
		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							
MEXICO	(in EUR, %)											
	Central banks	1,008	0	0	0	1,011	0	0	0	0	0	0.00%
	Central governments	16,115	0	2,612	0	4,160	0	0	1	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	1,047	0	1,031	0	1,071	20	0	0	0	0	0.00%
	Corporates	1,041	154	1,011	228	859	414	179	1	2	1	0.60%
	of which: SME	131	0	103	0	294	0	11	0	0	0	3.20%
	Resal	2,389	20	1,203	20	2,274	162	77	78	41	55	21.44%
	of which: SME	1,054	90	1,112	92	8,288	411	664	0	29	144	26.70%
	Secured by mortgages on immovable property	941	72	303	76	894	99	106	1	0	26	24.44%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
	Equity	0	0	0	0	0	0	0	0	0	0	0.00%
	Securitisation	8,847	0	2,171	0	3,739	0	0	0	0	0	0.00%
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	43,513	719	15,008	293	29,484	1,538	1,122	369	253	329	28.44%	

		Actual 31/12/2022*										
		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							
FRANCE	(in EUR, %)											
	Central banks	1,374	0	0	0	1,205	0	0	0	0	0	0.00%
	Central governments	8,336	0	0	0	3,020	0	0	0	0	0	22.92%
	Regional governments or local authorities	72	0	14	2	72	0	3	0	0	1	49.33%
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	902	0	239	0	663	0	0	0	0	0	0.00%
	Corporates	900	1	536	4	1,025	10	13	4	0	0	69.35%
	of which: SME	197	0	164	3	181	10	4	0	0	2	44.90%
	Resal	1,166	23	795	35	1,169	19	17	3	0	36	42.87%
	of which: SME	559	0	339	10	549	13	20	2	1	11	57.15%
	Secured by mortgages on immovable property	4	0	1	0	4	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
	Equity	0	0	0	0	0	0	0	0	0	0	0.00%
	Securitisation	951	0	209	0	629	0	17	0	0	17	100.00%
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	9,320	23	1,454	31	8,229	30	90	8	2	63	49.74%	

\* Stage 1, 2 and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk STA  
Banco Santander, S.A.

	31/12/2023							31/12/2024							31/12/2025								
	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		
(mli EUR, %)																							
Central banks	211,420	21	464	0	0	0	0.00%	211,224	61	853	0	0	0.00%	210,931	61	1,242	0	0	0	0	0.00%		
Central governments	139,493	13	163	0	0	0	40.00%	137,423	26	173	0	0	30.00%	137,423	26	1,494	0	0	0	0	0	40.00%	
Regional governments or local authorities	1,767	0	0	0	0	0	94.00%	1,729	0	17	0	0	12.00%	1,753	0	220	0	0	0	0	0	94.00%	
Public sector entities	4,711	0	0	0	0	0	87.10%	4,762	0	14	0	0	77.00%	4,698	1	21	0	0	0	0	0	87.00%	
Multilateral Development Banks	4,663	0	0	0	0	0	40.00%	4,660	0	0	0	0	40.00%	4,654	1	0	0	0	0	0	0	40.00%	
International Organisations	464	0	0	0	0	0	80.00%	463	0	0	0	0	80.00%	464	0	0	0	0	0	0	0	80.00%	
Institutions	15,819	334	20	0	0	0	35.30%	15,812	335	20	0	0	33.70%	15,794	344	37	0	0	0	0	0	32.90%	
of which: SME	15,314	5,694	7,222	141	272	920	35.40%	15,324	5,820	7,212	114	264	1,242	34,884	6,085	4,640	104	266	1,466	104	266	31.60%	
of which: SME	14,922	1,224	1,072	71	27	246	34.00%	14,921	1,460	1,056	64	81	851	31,488	11,509	4,078	488	70	541	488	70	34.20%	
Retail	(81,118)	(5,723)	(6,446)	(2,474)	(2,462)	(13,721)	51.88%	(83,481)	(4,778)	(6,885)	(2,462)	(3,875)	(18,711)	(8,788)	(15,962)	(6,438)	(64)	(266)	(44)	(266)	(64)	(266)	45.54%
Secured by mortgages on immovable property	86,074	2,843	5,674	357	357	1,771	58.25%	86,889	2,885	5,682	357	1,823	5,011	62,833	2,534	5,986	457	431	510	457	431	510	51.91%
of which: SME	89,700	3,821	5,676	313	357	1,079	47.87%	91,477	3,509	5,187	359	1,487	3,281	12,114	11,416	104	335	335	104	335	104	335	46.66%
Retail	28,435	2,481	2,223	85	85	27	28.63%	27,627	2,265	3,742	89	108	108	925	24,733	20,866	2,114	4,039	67	95	1,103	23.68%	
Items associated with particularly high risk	812	27	129	13	0	0	0.00%	791	27	160	11	0	0.00%	664	49	243	0	0	0	0	0	0	0.00%
Covered bonds	1,728	1	3	0	0	0	5.56%	1,721	1	4	0	0	0	5.63%	1,717	2	0	0	0	0	0	0	5.60%
Claims on institutions and corporates with a ST credit assessment	197	0	0	0	0	0	1.30%	195	0	0	0	0	0	1.19%	193	0	0	0	0	0	0	0	1.29%
Collective Investments undertakings (CIU)	187	0	0	0	0	0	63.37%	186	0	0	0	0	0	63.30%	186	1	0	0	0	0	0	0	63.30%
Equity	135	0	0	0	0	0	45.05%	135	0	0	0	0	0	45.05%	134	0	0	0	0	0	0	0	45.00%
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%
Other exposures	9,403	70	826	4	0	0	0.00%	9,340	13	800	0	0	0	0.00%	9,240	827	854	4	0	0	0	0	0.00%
Standardised Total	222,810	27,231	37,979	3,083	3,149	16,887	44.47%	213,663	26,655	52,452	2,645	4,558	22,715	43,30%	205,751	26,499	64,640	3,460	5,784	27,746	42.79%		

	31/12/2023							31/12/2024							31/12/2025								
	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		
(mli EUR, %)																							
Central banks	81,276	0	0	0	0	0	0.00%	81,340	14	223	0	0	0.00%	81,334	24	342	0	0	0	0	0	0.00%	
Central governments	50,261	0	121	40	0	0	40.00%	50,142	11	215	45	0	94	40.00%	50,021	15	388	45	0	0	0	110	40.00%
Regional governments or local authorities	155	0	0	0	0	0	40.00%	154	0	1	0	0	0	40.00%	154	0	1	0	0	0	0	40.00%	
Public sector entities	1,274	4	2	0	0	0	40.00%	1,272	4	2	0	0	0	40.00%	1,274	12	13	0	0	0	0	40.00%	
Multilateral Development Banks	324	0	1	0	0	0	40.00%	323	0	1	0	0	0	40.00%	323	0	2	0	0	0	0	40.00%	
International Organisations	1,227	0	0	0	0	0	40.00%	1,227	0	0	0	0	40.00%	1,227	0	0	0	0	0	0	0	40.00%	
Institutions	2,212	0	1	0	0	0	16.00%	2,211	0	1	0	0	0	16.00%	2,210	1	2	0	0	0	0	16.00%	
Corporates	2,630	326	116	4	0	0	29.24%	2,613	314	142	4	0	97	26.64%	2,608	305	132	4	0	0	100	25.34%	
of which: SME	4,038	84	29	0	0	0	13.17%	4,016	84	29	0	0	18	16.60%	4,011	21	41	0	0	0	24	18.43%	
Retail	6,079	147	274	34	27	17	43.33%	6,080	145	282	13	26	23	36%	6,072	149	266	33	23	26	36%	53.65%	
of which: SME	5,904	189	48	12	0	0	32.72%	5,927	181	46	0	0	21	32.64%	5,918	181	48	11	0	0	0	32.56%	
Secured by mortgages on immovable property	5,216	679	695	13	61	247	35.63%	5,159	685	747	10	61	261	35.62%	5,108	696	789	10	66	273	34.57%		
of which: SME	113	0	0	0	0	0	31.25%	113	0	0	0	0	0	31.25%	113	0	0	0	0	0	0	31.25%	
Items associated with particularly high risk	14	0	0	0	0	0	0.00%	14	0	0	0	0	0	0.00%	14	0	0	0	0	0	0	0.00%	
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	0.00%	
Claims on institutions and corporates with a ST credit assessment	14	0	0	0	0	0	6.94%	14	0	0	0	0	0	6.94%	14	0	0	0	0	0	0	6.94%	
Collective Investments undertakings (CIU)	122	0	0	0	0	0	61.08%	121	1	0	0	0	0	61.08%	121	1	0	0	0	0	0	61.08%	
Equity	0	0	0	0	0	0	0.05%	0	0	0	0	0	0	0.05%	0	0	0	0	0	0	0	0.05%	
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Other exposures	12,856	0	703	0	0	0	3.47%	12,755	0	703	0	0	0	3.43%	12,735	0	703	0	0	0	0	3.41%	
Standardised Total	165,189	1,161	2,102	161	95	384	27.99%	165,709	1,171	2,562	97	93	789	27.23%	165,251	1,192	3,007	96	96	812	27.89%		

	31/12/2023							31/12/2024							31/12/2025							
	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	
(mli EUR, %)																						
Central banks	99,255	4	134	0	0	0	0.00%	99,151	12	213	0	0	0	0.00%	99,044	18	317	0	0	0	0	0.00%
Central governments	15,960	1	24	0	0	0	40.00%	15,911	2	42	0	0	0	40.00%	15,923	3	59	0	0	0	0	40.00%
Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
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	0.00%
Multilateral Development Banks	1,486	0	0	0	0	0	40.00%	1,473	0	0	0	0	0	40.00%	1,473	0	0	0	0	0	0	40.00%
International Organisations	1,486	0	0	0	0	0	40.00%	1,486	0	0	0	0	0	40.00%	1,486	0	0	0	0	0	0	40.00%
Institutions	5,923	2,021	921	43	89	247	26.37%	5,794	2,099	921	45	90	369	23.7%	5,695	2,029	921	2	0	0	0	16.22%
of which: SME	1,388	931	446	36	35	156	21.77%	1,400	933	213	29	33	156	21.77%	1,407	862	962	25	19	200	20.77%	
Retail	7,884	1,431	266	34	20	129	47.38%	7,724	1,461	445	18	70	354	50.08%	7,718	1,377	872	18	70	300	49.60%	
of which: SME	815	143	15	0	0	0	13.18%	805	146	24	0	0	0	10.27%	797	147	11	0	0	0	0	8.71%
Secured by mortgages on immovable property	1,426	49	0	0	0	0	14.90%	1,428	49	0	0	0	0	14.90%	1,421	56	0	0	0	0	0	14.72%
of which: SME	729	40	0	0	0	0	14.00%	727	41	0	0	0	0	14.00%	721	41	0	0	0	0		

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Banco Santander, S.A.

	31/12/2023							31/12/2024							31/12/2025								
	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		
(mln EUR, %)																							
Central banks	12,883	0	0	0	0	0	0.00%	12,883	0	0	0	0	0.00%	12,721	0	0	0	0	0	0	0	0	0.00%
Central governments	8,700	0	0	0	0	0	0.00%	8,700	0	0	0	0	0.00%	8,724	0	0	0	0	0	0	0	0	0.00%
Rational governments or local authorities	202	0	0	0	0	0	40.00%	202	0	0	0	0	40.00%	202	0	0	0	0	0	0	0	0	40.00%
Public sector entities	398	0	0	0	0	0	40.00%	398	0	0	0	0	40.00%	398	0	0	0	0	0	0	0	0	40.00%
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
Institutions	2,034	11	0	0	0	0	38.14%	2,034	10	0	0	0	38.14%	2,034	10	0	0	0	0	0	0	0	38.21%
Corporates	2,363	48	0	0	0	0	35.35%	2,363	22	0	0	0	35.35%	2,363	21	0	0	0	0	0	0	0	35.35%
Of which: SME	1,300	188	0	0	0	0	63.00%	1,311	210	0	0	0	63.00%	1,325	228	0	0	0	0	0	0	0	63.00%
Retail	33,342	6,308	8,971	964	994	8,699	87.50%	30,993	6,893	11,105	851	2,206	8,687	87,274	18,298	5,411	15,924	293	1,497	10,725	87.31%		
Of which: SME	16,028	3,252	4,803	881	911	3,813	88.41%	15,068	3,684	5,668	688	2,072	6,884	68,234	14,066	5,165	14,616	228	1,188	9,486	88.62%		
Secured by mortgages on immovable security	11,422	542	861	15	11	84	12.81%	11,066	424	861	13	10	110	13.02%	10,887	424	1,002	12	10	10	10	13.10%	
Of which: SME	4,252	191	298	2	2	2	15.37%	4,062	161	268	2	2	2	15.23%	4,202	161	264	2	2	2	2	15.05%	
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Other exposures	16,951	0	5	1	0	1	26.12%	16,922	18	10	1	0	26.12%	16,925	25	13	1	0	0	0	0	0	26.12%
Standardised Total	113,339	7,438	10,968	886	1,041	6,872	62.65%	110,186	7,015	14,540	874	2,253	62.67%	107,455	6,688	17,621	834	3,305	11,047	62.69%			

	31/12/2023							31/12/2024							31/12/2025								
	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		
(mln EUR, %)																							
Central banks	298	0	0	0	0	0	0.00%	297	0	0	0	0	0.00%	297	0	0	0	0	0	0	0	0.00%	
Central governments	7,165	0	0	0	0	0	0.00%	7,178	0	0	0	0	0.00%	7,168	0	0	0	0	0	0	0	0.00%	
Rational governments or local authorities	117	0	0	0	0	0	40.00%	117	0	0	0	0	40.00%	117	0	0	0	0	0	0	0	40.00%	
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Institutions	11	0	0	0	0	0	0.00%	11	0	0	0	0	0.00%	11	0	0	0	0	0	0	0	0.00%	
Corporates	4,444	254	291	11	12	122	43.28%	4,576	263	301	11	12	142	46.31%	4,509	266	414	11	10	10	10	46.21%	
Of which: SME	2,403	150	176	10	10	53	31.45%	2,427	151	176	10	10	48	31.44%	2,478	154	224	10	8	8	8	31.31%	
Retail	6,314	1,221	1,468	26	26	462	8.00%	6,009	1,269	1,468	26	26	486	8.00%	5,811	1,269	2,088	26	26	26	26	8.00%	
Secured by mortgages on immovable security	3,086	408	408	32	32	39	87.49%	3,420	408	408	32	32	39	87.49%	3,367	408	408	32	32	32	32	88.59%	
Of which: SME	2,201	1,171	1,209	80	80	81	55.6	2,239	1,071	1,103	79	79	81	69.9	2,274	1,071	1,519	79	79	79	79	71.2%	
Items associated with particularly high risk	17,889	1,001	1,625	46	53	362	23.27%	12,011	860	2,007	46	46	467	22.61%	11,638	781	2,495	44	43	546	13.90%		
Covered bonds	465	36	72	11	11	20	37.88%	465	36	72	11	11	32	40.11%	465	36	103	11	11	0	0	38.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Other exposures	4,672	0	0	0	0	0	25.88%	4,699	0	0	0	0	25.88%	4,662	0	0	0	0	0	0	0	25.88%	
Standardised Total	49,126	1,789	3,442	181	147	1,172	34.95%	46,014	1,653	4,464	179	179	1,479	31.50%	46,812	1,569	5,822	179	112	1,264	30.97%		

	31/12/2023							31/12/2024							31/12/2025								
	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		
(mln EUR, %)																							
Central banks	2,820	0	0	0	0	0	0.00%	2,820	0	0	0	0	0.00%	2,820	0	0	0	0	0	0	0	0.00%	
Central governments	2,209	0	0	0	0	0	0.00%	2,209	0	0	0	0	0.00%	2,209	0	0	0	0	0	0	0	0.00%	
Rational governments or local authorities	131	0	0	0	0	0	93.64%	131	0	0	0	0	93.64%	131	0	0	0	0	0	0	0	93.64%	
Public sector entities	4,252	0	0	0	0	0	40.00%	4,252	0	0	0	0	40.00%	4,252	0	0	0	0	0	0	0	40.00%	
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Institutions	84	0	0	0	0	0	0.00%	84	0	0	0	0	0.00%	84	0	0	0	0	0	0	0	0.00%	
Corporates	360	21	26	1	1	1	54.39%	360	21	26	1	1	55.28%	360	21	26	1	1	1	1	55.28%		
Of which: SME	181	40	40	1	1	1	36.42%	181	40	40	1	1	37.26%	181	40	40	1	1	1	1	37.26%		
Retail	370	103	123	2	2	0	66.77%	369	110	133	3	11	65.17%	370	115	155	3	3	14	65.24%			
Secured by mortgages on immovable security	3,676	314	192	4	12	113	58.59%	3,679	317	245	4	11	61.51%	3,677	317	183	341	4	11	120	52.20%		
Of which: SME	452	28	44	1	1	1	45.78%	452	28	44	1	1	46.51%	452	28	44	1	1	1	1	46.51%		
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0							



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Banco Santander, S.A.

	31/12/2023							31/12/2024							31/12/2025						
	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
(mln EUR, %)																					
Central banks	1,602	0	0	0	0	0	0.00%	1,602	0	0	0	0	0.00%	1,602	0	0	0	0	0	0	0.00%
Central governments	5,807	0	17	0	0	0	40.00%	5,201	0	37	0	11	40.00%	5,724	0	50	0	0	0	0	40.00%
Regional governments or local authorities	212	0	1	0	0	0	40.00%	212	0	1	0	0	40.00%	211	0	2	0	0	0	0	40.00%
Public sector entities	113	0	0	0	0	0	40.00%	113	0	1	0	0	40.00%	112	0	1	0	0	0	0	40.00%
Multilateral Development Banks	558	0	2	1	0	1	40.00%	557	0	3	1	0	40.00%	555	0	5	1	0	0	0	40.00%
International Organizations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Institutions	133	1	12	0	0	0	40.11%	131	1	13	0	0	40.11%	124	1	12	0	0	0	0	40.11%
Corporates	6,081	201	178	1	21	21	47.25%	6,023	233	143	1	21	47.25%	6,024	275	13	1	20	1	20	47.25%
of which: SME	1,099	59	47	2	3	34	21.23%	1,094	63	49	1	35	22.00%	1,091	64	50	1	0	0	0	22.62%
Real estate	6,134	420	1,026	113	241	241	72.20%	5,911	368	1,087	93	60	907	70.20%	5,689	346	1,030	89	71	1,046	68.30%
of which: SME	1,953	158	311	31	111	111	25.20%	1,853	158	144	27	30	213.31%	1,831	159	168	36	13	167	17.27%	
Secured by mortgages on immovable property	15,127	841	887	15	126	490	46.11%	13,895	827	1,007	13	122	491	41.17%	13,701	887	1,284	11	111	92	38.20%
of which: SME	2,197	0	238	0	36	123	12.44%	2,146	0	366	4	31	127	14.82%	2,104	25	39	4	29	149	11.45%
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Other exposures	1,120	7	0	0	3	0	42.41%	1,123	13	11	0	0	42.70%	1,118	18	1	0	0	0	0	42.81%
Standardised Total	33,416	1,481	2,052	125	267	1,248	68.83%	33,908	1,454	2,388	116	244	1,475	68.99%	32,424	1,488	3,057	113	212	1,474	64.76%

	31/12/2023							31/12/2024							31/12/2025						
	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
(mln EUR, %)																					
Central banks	1,014	0	4	0	0	0	0.00%	1,006	0	4	0	0	0.00%	1,004	0	12	0	0	0	0	0.00%
Central governments	4,124	0	17	0	0	0	40.00%	4,148	0	31	0	14	40.00%	4,117	0	51	0	0	0	0	40.00%
Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
International Organizations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Institutions	490	123	13	0	0	0	26.51%	489	147	0	0	0	26.33%	483	149	1	0	0	0	0	26.00%
Corporates	800	420	181	1	2	46	25.39%	844	424	184	1	2	47	25.63%	839	427	188	1	2	48	25.90%
of which: SME	380	0	16	0	0	0	30.20%	366	0	17	0	1	31.60%	364	0	17	0	0	0	0	32.81%
Real estate	10,811	874	939	234	252	679	72.20%	10,583	879	1,054	291	1,100	70.30%	10,221	848	1,183	26	141	1,101	70.30%	
of which: SME	2,119	220	264	38	112	170	44.19%	2,307	264	430	48	98	274	52.40%	2,127	287	403	44	121	416	41.60%
Secured by mortgages on immovable property	7,881	491	1,078	41	31	356	28.00%	7,490	541	1,465	17	39	381	26.41%	7,961	578	1,809	31	41	42	24.20%
of which: SME	846	65	146	4	1	58	39.52%	801	70	188	4	1	70	37.70%	762	73	234	4	0	81	38.30%
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Other exposures	3,722	11	1	0	0	0	30.15%	3,717	20	2	0	0	41	29.90%	3,704	27	0	0	0	0	29.30%
Standardised Total	29,812	1,909	2,321	283	287	1,038	46.24%	27,888	2,086	3,333	244	323	1,553	48.64%	26,725	2,329	4,196	232	334	2,039	48.58%

	31/12/2023							31/12/2024							31/12/2025						
	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
(mln EUR, %)																					
Central banks	1,205	0	1	0	0	0	0.00%	1,204	0	1	0	0	0.00%	1,203	0	2	0	0	0	0	0.00%
Central governments	3,988	0	2	1	0	0	40.00%	3,985	0	4	0	2	40.00%	3,983	1	6	1	0	0	0	40.00%
Regional governments or local authorities	22	0	0	0	0	0	0.00%	22	0	0	0	0	0.00%	22	0	0	0	0	0	0	0.00%
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
International Organizations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Institutions	464	0	0	0	0	0	43.27%	463	0	0	0	0	43.27%	463	0	0	0	0	0	0	43.27%
Corporates	1,215	18	20	2	1	13	61.41%	1,206	19	39	2	1	15	53.23%	1,198	19	36	2	1	18	48.75%
of which: SME	170	11	6	1	0	4	62.50%	176	21	0	0	0	4	53.51%	174	2	10	0	0	0	48.81%
Real estate	1,113	31	89	0	1	11	56.44%	1,081	29	101	0	6	56	1,051	29	109	0	1	0	0	51.61%
of which: SME	193	11	35	1	1	16	46.24%	191	10	49	1	21	41.90%	190	10	61	1	1	21	39.70%	
Secured by mortgages on immovable property	34	1	1	0	0	0	31.82%	34	1	0	0	0	31.17%	34	1	1	0	0	0	0	31.17%
of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	41.47%	0	0	0	0	0	41.47%	0	0	0	0	0	0	0	41.47%
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Equity	0	0																			

2023 EU-wide Stress Test: Credit risk STA Banco Santander, S.A.

Table for Banco Santander, S.A. showing adverse scenarios for 31/12/2023, 31/12/2024, and 31/12/2025. Columns include Stage 1, 2, 3 exposure, Stock of provisions for Stage 1, 2, 3 exposure, Coverage Ratio Stage 3 exposure, and corresponding values for each scenario.

Table for SPAIN showing adverse scenarios for 31/12/2023, 31/12/2024, and 31/12/2025. Columns include Stage 1, 2, 3 exposure, Stock of provisions for Stage 1, 2, 3 exposure, Coverage Ratio Stage 3 exposure, and corresponding values for each scenario.

Table for UNITED KINGDOM showing adverse scenarios for 31/12/2023, 31/12/2024, and 31/12/2025. Columns include Stage 1, 2, 3 exposure, Stock of provisions for Stage 1, 2, 3 exposure, Coverage Ratio Stage 3 exposure, and corresponding values for each scenario.

Table for UNITED STATES showing adverse scenarios for 31/12/2023, 31/12/2024, and 31/12/2025. Columns include Stage 1, 2, 3 exposure, Stock of provisions for Stage 1, 2, 3 exposure, Coverage Ratio Stage 3 exposure, and corresponding values for each scenario.

2023 EU-wide Stress Test: Credit risk STA  
Banco Santander S.A.

**BRAZIL**

	31/12/2023							31/12/2024							31/12/2025						
	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
Central banks	12,803	0	0	0	0	0	0.00%	12,803	0	0	0	0	0.00%	12,803	0	0	0	0	0	0	0.00%
Central governments	8,275	1	105	37	0	40	48.00%	8,283	1	261	20	0	77	40.00%	8,338	4	303	51	0	106	40.00%
Rational governments or local authorities	206	0	2	0	0	1	49.00%	204	0	0	0	0	2	49.00%	202	0	0	0	0	0	0.00%
Public sector entities	191	0	2	1	0	0	49.00%	191	0	1	0	0	2	49.00%	191	0	1	0	0	0	0.00%
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%
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%
Institutions	2,031	14	0	0	0	0	41.3%	2,032	12	2	0	0	1	41.7%	2,032	11	3	0	0	1	41.8%
Corporates	2,031	14	0	0	0	0	41.3%	2,032	12	2	0	0	1	41.7%	2,032	11	3	0	0	1	41.8%
of which: SME	3,213	72	292	19	14	79	75.5%	3,333	293	142	16	33	103	73.5%	3,313	826	303	18	14	16	74.7%
Retail	39,592	2,097	16,500	1,377	1,588	7,071	25.4%	40,776	4,097	16,897	2,366	4,376	11,340	25.9%	42,567	6,876	20,382	1,853	6,474	15,702	26.7%
of which: SME	16,360	2,621	1,956	904	594	3,135	27.4%	16,986	3,486	1,900	1,320	4,536	27.6%	17,606	4,964	2,400	1,469	5,402	27.7%		
Secured by mortgages on immovable security	11,412	489	222	42	26	121	23.2%	10,277	496	1,085	34	27	251	23.2%	10,507	484	1,451	30	24	145	24.0%
of which: SME	4,398	181	300	34	12	79	26.3%	4,236	170	464	14	12	100	26.3%	4,244	171	564	12	10	145	27.7%
Items associated with particularly high risk	4,398	181	2	0	0	0	17.4%	2,071	2	0	0	0	0	16.2%	2,071	2	0	0	0	0	16.2%
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Securitisation	16,946	11	5	1	0	1	26.2%	16,931	23	11	1	0	3	26.2%	16,918	31	16	1	0	4	26.2%
Other exposures	111,686	8,271	11,788	1,483	1,677	8,306	70.4%	106,717	9,224	16,803	2,483	4,456	11,929	70.3%	100,845	7,896	22,893	1,970	6,701	16,192	71.0%
Standardised Total																					

**CHILE**

	31/12/2023							31/12/2024							31/12/2025							
	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	
Central banks	298	0	1	0	0	0	0.00%	297	0	2	0	0	0.00%	298	0	1	0	0	0	0	0.00%	
Central governments	7,189	1	21	0	0	0	40.00%	7,185	2	47	0	0	19	40.00%	7,541	2	70	0	0	0	20	40.00%
Rational governments or local authorities	118	0	0	0	0	0	40.00%	118	0	0	0	0	0	40.00%	118	1	0	0	0	0	40.00%	
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%	
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%	
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%	
Institutions	11	0	0	0	0	0	40.00%	11	0	0	0	0	0	40.00%	11	0	0	0	0	0	40.00%	
Corporates	4,624	346	319	34	47	148	46.4%	4,330	381	426	27	48	210	44.1%	4,174	409	404	23	39	263	43.1%	
of which: SME	2,422	246	192	21	28	77	37.7%	2,363	293	309	23	29	115	37.2%	2,230	311	403	21	28	100	37.1%	
Retail	6,247	404	434	34	59	197	30.0%	5,938	439	410	13	19	289	31.0%	5,629	439	318	14	19	184	31.2%	
of which: SME	3,499	269	444	35	51	111	31.7%	3,117	251	257	48	48	418	34.8%	3,109	253	288	47	64	111	34.8%	
Secured by mortgages on immovable security	27,004	1,241	1,428	119	113	418	21.4%	21,453	1,177	1,148	110	99	856	24.1%	20,764	1,110	1,102	4,933	109	91	1,822	24.1%
of which: SME	17,189	1,131	1,612	70	63	408	25.3%	11,688	951	2,205	65	81	969	24.8%	11,211	896	2,097	59	74	707	24.4%	
Items associated with particularly high risk	103	45	107	0	0	0	35.3%	403	61	0	0	0	33	36.1%	72	363	11	0	0	11	39.3%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Securitisation	4,672	4	0	0	0	0	24.5%	4,691	4	11	0	0	0	23.7%	4,651	12	12	0	0	4	23.2%	
Other exposures	48,454	2,148	3,219	330	314	1,374	36.4%	46,779	3,461	5,356	284	297	1,950	35.2%	43,459	3,742	7,159	237	1,066	2,470	34.5%	
Standardised Total																						

**PORTUGAL**

	31/12/2023							31/12/2024							31/12/2025							
	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	
Central banks	2,461	0	0	0	0	0	0.00%	2,762	2	135	0	0	0	0.00%	2,742	2	81	0	0	0	0.00%	
Central governments	2,189	1	25	0	0	10	40.00%	2,188	0	38	0	0	15	40.00%	2,172	1	53	0	0	0	0.00%	
Rational governments or local authorities	131	0	3	0	0	3	91.2%	131	0	4	0	0	3	88.5%	131	0	4	0	0	0	3	86.2%
Public sector entities	222	0	0	0	0	0	40.00%	222	0	4	0	0	2	40.00%	224	0	3	0	0	0	1	40.00%
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%	
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%	
Institutions	854	0	0	0	0	0	47.3%	854	0	1	0	0	0	47.3%	854	0	1	0	0	0	47.3%	
Corporates	261	30	81	1	1	55	38.4%	260	31	80	1	0	0	38.4%	257	34	84	0	0	0	37.6%	
of which: SME	206	12	61	0	0	27	45.4%	206	12	27	0	0	0	45.4%	206	10	13	0	0	0	46.4%	
Retail	706	123	126	63	63	103	30.5%	676	133	140	3	23	111	27.2%	655	133	148	3	20	125	29.4%	
of which: SME	359	201	89	27	59	77.7%	355	195	79	1	79	79	74.9%	351	197	87	1	79	82	72.5%		
Secured by mortgages on immovable security	3,852	327	207	4	81	123	59.1%	3,682	272	247	24	27	131	54.4%	3,548	252	292	15	21	145	51.3%	
of which: SME	434	211	68	2	18	52	78.5%	424	161	86	2	81	57	71.1%	422	162	90	0	0	0	64	72.6%
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0											















2023 EU-wide Stress Test: Credit risk COVID-19 IRB  
 Banco Santander, S.A.

		31/12/2023									31/12/2024									31/12/2025												
		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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	
POLAND	Central banks																															
	Financial institutions																															
	Corporate																															
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2023 EU-wide Stress Test: Credit risk COVID-19 IRB  
Banco Santander, S.A.

(in EUR, %)		Public guarantees - Adverse Scenario																			
		31/12/2023										31/12/2024									
		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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
Banco Santander, S.A.																					
<b>Central banks</b>																					
<b>Central governments</b>																					
<b>Institutions</b>																					
<b>Corporates</b>																					
<b>Resist</b>																					
<b>Securitisation</b>																					
<b>Other non-credit obligation assets</b>																					
<b>IRB TOTAL</b>																					

(in EUR, %)		Public guarantees - Adverse Scenario																			
		31/12/2023										31/12/2024									
		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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
SPAIN																					
<b>Central banks</b>																					
<b>Central governments</b>																					
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<b>IRB TOTAL</b>																					

(in EUR, %)		Public guarantees - Adverse Scenario																			
		31/12/2023										31/12/2024									
		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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
UNITED KINGDOM																					
<b>Central banks</b>																					
<b>Central governments</b>																					
<b>Institutions</b>																					
<b>Corporates</b>																					
<b>Resist</b>																					
<b>Securitisation</b>																					
<b>Other non-credit obligation assets</b>																					
<b>IRB TOTAL</b>																					

(in EUR, %)		Public guarantees - Adverse Scenario																			
		31/12/2023										31/12/2024									
		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	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
UNITED STATES																					
<b>Central banks</b>																					
<b>Central governments</b>																					
<b>Institutions</b>																					
<b>Corporates</b>																					
<b>Resist</b>																					
<b>Securitisation</b>																					
<b>Other non-credit obligation assets</b>																					
<b>IRB TOTAL</b>																					

2023 EU-wide Stress Test: Credit risk COVID-19 IRB
Banco Santander, S.A.

BRAZIL
Table with columns for public guarantee adverse scenario and dates 31/12/2023 and 31/12/2025. Rows include central banks, central governments, corporates, retail, and risk-weighted assets.

CHILE
Table with columns for public guarantee adverse scenario and dates 31/12/2023 and 31/12/2025. Rows include central banks, central governments, corporates, retail, and risk-weighted assets.

PORTUGAL
Table with columns for public guarantee adverse scenario and dates 31/12/2023 and 31/12/2025. Rows include central banks, central governments, corporates, retail, and risk-weighted assets.

GERMANY
Table with columns for public guarantee adverse scenario and dates 31/12/2023 and 31/12/2025. Rows include central banks, central governments, corporates, retail, and risk-weighted assets.



















2023 EU-wide Stress Test: Credit risk COVID-19 STA

Banco Santander, S.A.

Public guarantees - Adverse Scenario

	31/12/2023														31/12/2024																									
	Stage 1 exposure		Stage 1 exposure of which guaranteed		Stage 2 exposure		Stage 2 exposure of which guaranteed		Stage 3 exposure		Stage 3 exposure of which guaranteed		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 1 exposure of which guaranteed		Stage 2 exposure		Stage 2 exposure of which guaranteed		Stage 3 exposure		Stage 3 exposure of which guaranteed		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	
	in EUR, %																																							
<b>BRAZIL</b>																																								
Control banks																																								
Regional governments or local authorities																																								
Public sector entities																																								
Multi-lateral Development Banks																																								
International Organisations																																								
Institutions																																								
of which: SME																																								
Real estate																																								
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of which: non-SME																																								
Secured by mortgages on immovable assets																																								
Not associated with particular risk																																								
Covered bonds																																								
Claims on institutions and companies with a BT credit assessment																																								
Collective investments undertakings (CIU)																																								
Securities																																								
Other exposures																																								
Residual total																																								

	31/12/2023														31/12/2024																									
	Stage 1 exposure		Stage 1 exposure of which guaranteed		Stage 2 exposure		Stage 2 exposure of which guaranteed		Stage 3 exposure		Stage 3 exposure of which guaranteed		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 1 exposure of which guaranteed		Stage 2 exposure		Stage 2 exposure of which guaranteed		Stage 3 exposure		Stage 3 exposure of which guaranteed		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	
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Residual total																																								



## 2023 EU-wide Stress Test: Securitisations

Banco Santander, S.A.

		Actual	Baseline Scenario		Adverse Scenario			
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)								
Exposure values	SEC-IRBA	27,456						
	SEC-SA	19,445						
	SEC-ERBA	9,797						
	SEC-IAA	0						
	<b>Total</b>	<b>56,698</b>						
REA	SEC-IRBA	4,471	5,180	5,800	6,477	6,226	8,545	11,796
	SEC-SA	3,270	3,989	4,493	5,048	4,630	6,029	7,893
	SEC-ERBA	2,156	2,420	2,759	3,089	2,639	3,264	3,922
	SEC-IAA	0	0	0	0	0	0	0
	Additional risk exposure amounts	0	0	0	0	0	0	0
	<b>Total</b>	<b>9,898</b>	<b>11,589</b>	<b>13,052</b>	<b>14,613</b>	<b>13,495</b>	<b>17,837</b>	<b>23,611</b>
Impairments	Total banking book others than assessed at fair value		0	0	0	0	0	0



# 2023 EU-wide Stress Test: Risk exposure amounts

Banco Santander, S.A.

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Risk exposure amount for credit risk	530,084	531,775	533,238	540,251	543,750	549,030	573,377
Risk exposure amount for securitisations and re-securitisations	9,898	11,589	13,052	14,613	13,495	17,837	23,611
Risk exposure amount other credit risk	520,186	520,186	520,186	525,638	530,255	531,193	549,766
Risk exposure amount for market risk	16,887	16,887	16,887	16,887	18,980	20,275	19,903
Risk exposure amount for operational risk	62,702	62,702	62,702	62,702	62,702	62,702	62,702
Other risk exposure amounts	28	28	28	28	-801	328	226
<b>Total risk exposure amount</b>	<b>609,702</b>	<b>611,393</b>	<b>612,855</b>	<b>619,868</b>	<b>624,630</b>	<b>632,335</b>	<b>656,207</b>
<b>Total Risk exposure amount (transitional)</b>	<b>609,266</b>	<b>611,393</b>	<b>612,845</b>	<b>619,868</b>	<b>623,268</b>	<b>631,053</b>	<b>656,207</b>
<b>Total Risk exposure amount (fully loaded)</b>	<b>609,702</b>	<b>611,393</b>	<b>612,855</b>	<b>619,868</b>	<b>624,630</b>	<b>632,335</b>	<b>656,207</b>



# 2023 EU-wide Stress Test: Capital

Banco Santander, S.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
<b>A</b>	<b>OWN FUNDS</b>			<b>97,392</b>	<b>105,033</b>	<b>111,053</b>	<b>112,501</b>	<b>91,522</b>	<b>94,741</b>	<b>92,421</b>
<b>A.1</b>	<b>COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)</b>			<b>74,202</b>	<b>81,843</b>	<b>87,881</b>	<b>89,518</b>	<b>68,331</b>	<b>71,550</b>	<b>67,814</b>
<b>A.1.1</b>	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)			54,610	54,610	54,610	54,610	54,610	54,610	54,610
<b>A.1.1.1</b>	of which: CET1 instruments subscribed by Government			0	0	0	0	0	0	0
<b>A.1.2</b>	Retained earnings			73,768	80,592	87,200	93,272	71,551	73,108	74,576
<b>A.1.3</b>	Accumulated other comprehensive income			-37,439	-36,765	-36,092	-35,418	-41,038	-40,364	-39,691
<b>A.1.3.1</b>	Arising from full revaluation, cash flow hedge and liquidity reserves			-33,473	-33,473	-33,473	-33,473	-37,524	-37,524	-37,524
<b>A.1.3.2</b>	OCI Impact of defined benefit pension plans [gain or (-) loss]			-3,998	-3,998	-3,998	-3,998	-4,218	-4,218	-4,218
<b>A.1.3.3</b>	Other OCI contributions			31	705	1,379	2,052	705	1,379	2,052
<b>A.1.4</b>	Other Reserves			-4,660	-4,660	-4,660	-4,660	-4,660	-4,660	-4,660
<b>A.1.5</b>	Funds for general banking risk			0	0	0	0	0	0	0
<b>A.1.6</b>	Minority interest given recognition in CET1 capital			7,426	7,426	7,426	7,426	7,426	7,426	7,426
<b>A.1.7</b>	Adjustments to CET1 due to prudential filters			1,670	1,670	1,670	1,670	1,852	1,852	1,852
<b>A.1.7.1</b>	(-) Value adjustments due to the requirements for prudent valuation (AVA)			-493	-493	-493	-493	-1,264	-1,264	-1,264
<b>A.1.7.2</b>	Cash flow hedge reserve			2,377	2,377	2,377	2,377	3,331	3,331	3,331
<b>A.1.7.3</b>	Other adjustments			-215	-215	-215	-215	-215	-215	-215
<b>A.1.8</b>	(-) Intangible assets (including Goodwill)			-17,182	-17,048	-16,914	-16,780	-17,048	-16,914	-16,780
<b>A.1.8.1</b>	of which: Goodwill (-)			-14,484	-14,484	-14,484	-14,484	-14,484	-14,484	-14,484
<b>A.1.8.2</b>	of which: Software assets (-)			-1,630	-1,630	-1,630	-1,630	-1,630	-1,630	-1,630
<b>A.1.8.3</b>	of which: Other intangible assets (-)			-1,069	-935	-801	-667	-935	-801	-667
<b>A.1.9</b>	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs			-1,421	-29	0	0	-2,486	-1,048	-444
<b>A.1.10</b>	(-) IRB shortfall of credit risk adjustments to expected losses			-402	-807	-1,150	-1,694	0	0	0
<b>A.1.11</b>	(-) Defined benefit pension fund assets			-979	-979	-979	-979	-231	-231	-231
<b>A.1.12</b>	(-) Reciprocal cross holdings in CET1 Capital			0	0	0	0	0	0	0
<b>A.1.13</b>	(-) Excess deduction from AT1 items over AT1 Capital			0	0	0	0	0	0	0

# 2023 EU-wide Stress Test: Capital

Banco Santander, S.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario			
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025	
			(min EUR, %)								
<b>OWN FUNDS</b>	<b>A.1.14</b>	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		-340	-340	-340	-340	-340	-340	-340	
	<b>A.1.14.1</b>	of which: from securitisation positions (-)		-253	-253	-253	-253	-253	-253	-253	
	<b>A.1.15</b>	(-) 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	
	<b>A.1.16</b>	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		0	0	0	0	-1,248	-868	-579	
	<b>A.1.17</b>	(-) CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0	
	<b>A.1.18</b>	(-) Amount exceeding the 17.65% threshold		0	0	0	0	-812	-687	-1,178	
	<b>A.1.18A</b>	(-) Insufficient coverage for non-performing exposures		-37	-204	-1,287	-5,967	-158	-1,097	-5,124	
	<b>A.1.18B</b>	(-) Minimum value commitment shortfalls		0	0	0	0	0	0	0	
	<b>A.1.18C</b>	(-) Other foreseeable tax charges		0	0	0	0	0	0	0	
	<b>A.1.19</b>	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013		0	0	0	0	0	0	0	
	<b>A.1.20</b>	CET1 capital elements or deductions - other			-1,624	-1,624	-1,624	-1,624	-1,624	-1,624	-1,624
	<b>A.1.21</b>	Amount subject to IFRS 9 transitional arrangements			-2,215	-1,700	-1,776	-2,505	-5,250	-8,381	-9,986
	<b>A.1.21.1</b>	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	2,386	2,386	2,386	2,386	2,386	2,386
	<b>A.1.21.2</b>	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	0	0	0	0	0	0
	<b>A.1.21.3</b>	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")			687	687	687	687	687	687	687
	<b>A.1.21.4</b>	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")			867	0	109	1,150	5,071	9,545	11,837
	<b>A.1.21.4.1</b>	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")			351	0	33	345	1,521	2,864	3,551
	<b>A.1.22</b>	Transitional adjustments			811	0	19	0	2,536	2,386	0
	<b>A.1.22.1</b>	Adjustments due to IFRS 9 transitional arrangements			811	0	19	0	2,536	2,386	0
	<b>A.1.22.1.1</b>	From the increased IFRS 9 ECL provisions net of EL			811	0	19	0	1,775	1,670	0
	<b>A.1.22.1.2</b>	From the amount of DTAs that is deducted from CET1 capital			0	0	0	0	761	716	0
	<b>A.1.22.2</b>	Other transitional adjustments to CET1 Capital			0	0	0	0	0	0	0
	<b>A.1.22.2.1</b>	of which: due to DTAs that rely on future profitability and do not arise from temporary differences			0	0	0	0	0	0	0
	<b>A.1.22.2.2</b>	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

# 2023 EU-wide Stress Test: Capital

Banco Santander, S.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
	A.1.22.2.3	of which: due to unrealised gains and losses measured at fair value through other comprehensive income in view of COVID-19 pandemic		0	0	0	0	0	0	0
	A.1.22.2.4	of which: exemption from deduction of Equity Holdings in Insurance Companies from CET 1 Items		0	0	0	0	0	0	0
	A.2	<b>ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)</b>		<b>8,831</b>	<b>8,831</b>	<b>8,831</b>	<b>8,831</b>	<b>8,831</b>	<b>8,831</b>	<b>8,831</b>
	A.2.1	Additional Tier 1 Capital instruments		8,831	8,831	8,831	8,831	8,831	8,831	8,831
	A.2.2	(-) Excess deduction from T2 items over T2 capital		0	0	0	0	0	0	0
	A.2.3	Other Additional Tier 1 Capital components and deductions		0	0	0	0	0	0	0
	A.2.4	Additional Tier 1 transitional adjustments		0	0	0	0	0	0	0
	A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.3	<b>TIER 1 CAPITAL (net of deductions and after transitional adjustments)</b>		<b>83,033</b>	<b>90,674</b>	<b>96,712</b>	<b>98,349</b>	<b>77,162</b>	<b>80,382</b>	<b>76,645</b>
	A.4	<b>TIER 2 CAPITAL (net of deductions and after transitional adjustments)</b>		<b>14,359</b>	<b>14,359</b>	<b>14,340</b>	<b>14,152</b>	<b>14,359</b>	<b>14,359</b>	<b>15,776</b>
	A.4.1	Tier 2 Capital instruments		14,177	14,177	14,177	14,177	14,177	14,177	14,177
	A.4.2	Other Tier 2 Capital components and deductions		-25	-25	-25	-25	1,482	1,488	1,599
	A.4.3	Tier 2 transitional adjustments		207	207	188	0	-1,300	-1,305	0
	A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	-19	0	-1,507	-1,513	0
	A.5	<b>Grandfathered Additional Tier 1 Capital instruments eligible as Tier 2</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
TOTAL RISK EXPOSURE AMOUNT	B	<b>TOTAL RISK EXPOSURE AMOUNT</b>		<b>609,702</b>	<b>611,393</b>	<b>612,855</b>	<b>619,868</b>	<b>624,630</b>	<b>632,335</b>	<b>656,207</b>
	B.1	of which: Transitional adjustments included		0	0	0	0	0	0	0
	B.2	Adjustments due to IFRS 9 transitional arrangements		-436	0	-10	0	-1,363	-1,282	0
CAPITAL RATIOS (%) Transitional period	C.1	<b>Common Equity Tier 1 Capital ratio</b>		<b>12.18%</b>	<b>13.39%</b>	<b>14.34%</b>	<b>14.44%</b>	<b>10.96%</b>	<b>11.34%</b>	<b>10.33%</b>
	C.2	<b>Tier 1 Capital ratio</b>		<b>13.63%</b>	<b>14.83%</b>	<b>15.78%</b>	<b>15.87%</b>	<b>12.38%</b>	<b>12.74%</b>	<b>11.68%</b>
	C.3	<b>Total Capital ratio</b>		<b>15.99%</b>	<b>17.18%</b>	<b>18.12%</b>	<b>18.15%</b>	<b>14.68%</b>	<b>15.01%</b>	<b>14.08%</b>
Fully loaded CAPITAL	D.1	<b>COMMON EQUITY TIER 1 CAPITAL (fully loaded)</b>		<b>73,390</b>	<b>81,843</b>	<b>87,862</b>	<b>89,518</b>	<b>65,796</b>	<b>69,164</b>	<b>67,814</b>
	D.2	<b>TIER 1 CAPITAL (fully loaded)</b>		<b>82,221</b>	<b>90,674</b>	<b>96,693</b>	<b>98,349</b>	<b>74,627</b>	<b>77,995</b>	<b>76,645</b>
	D.3	<b>TOTAL CAPITAL (fully loaded)</b>		<b>96,373</b>	<b>104,826</b>	<b>110,845</b>	<b>112,501</b>	<b>90,286</b>	<b>93,660</b>	<b>92,421</b>



## 2023 EU-wide Stress Test: P&L

Banco Santander, S.A.

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(min EUR)							
<b>Net interest income</b>	38,843	45,953	45,182	43,167	39,251	38,943	37,359
Interest income	71,872	262,795	206,218	164,897	298,265	242,122	191,037
Interest expense	-33,029	-216,843	-161,036	-121,729	-258,911	-203,030	-153,458
<b>Dividend income</b>	487	481	486	487	366	366	366
<b>Net fee and commission income</b>	11,728	11,728	11,728	11,728	7,937	9,150	9,942
<b>Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities</b>	857	1,745	1,745	1,745	-450	1,250	1,250
<b>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</b>					-1,515		
<b>Other operating income not listed above, net</b>	647	322	322	322	-919	226	226
<b>Total operating income, net</b>	52,563	60,229	59,463	57,449	44,669	49,934	49,143
<b>Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss</b>	-10,305	-8,398	-8,204	-7,441	-20,099	-15,782	-14,610
<b>Other income and expenses not listed above, net</b>	-27,094	-28,550	-28,474	-28,933	-28,120	-27,570	-28,246
<b>Profit or (-) loss before tax from continuing operations</b>	15,164	23,281	22,784	21,075	-3,549	6,582	6,287
<b>Tax expenses or (-) income related to profit or loss from continuing operations</b>	-4,399	-6,841	-6,829	-6,322	1,065	-1,949	-1,853
<b>Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)</b>	0						
<b>Profit or (-) loss for the year</b>	<b>10,764</b>	<b>16,439</b>	<b>15,955</b>	<b>14,752</b>	<b>-2,485</b>	<b>4,633</b>	<b>4,434</b>
<b>Amount of dividends paid and minority interests after MDA-related adjustments</b>	4,980	9,615	9,346	8,681	-268	3,076	2,966
<b>Attributable to owners of the parent net of estimated dividends</b>	5,784	6,824	6,608	6,072	-2,217	1,557	1,468
Memo row: Impact of one-off adjustments		0	0	0	0	0	0
Total post-tax MDA-related adjustment		0	0	0	0	0	0
Memorandum item for banks with insurance subsidiaries or participations: Profit or (-) loss for the year - With application of IFRS-17		0	0	0	0	0	0

# 2023 EU-wide Stress Test: Major capital measures and realised losses

Banco Santander, S.A.

(mln EUR)

<b>Issuance of CET 1 Instruments 01 January to 31 March 2023</b>	<b>Impact on Common Equity Tier 1</b>
Raising of capital instruments eligible as CET1 capital (+)	0
Repayment of CET1 capital, buybacks (-)	0
Conversion to CET1 of hybrid instruments (+)	0

<b>Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2023</b>	<b>Impact on Additional Tier 1 and Tier 2</b>
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
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

<b>Realised losses 01 January to 31 March 2023</b>	
Realised fines/litigation costs (net of provisions) (-)	0
Other material losses and provisions (-)	0