FROB
Spanish Executive Resolution Authority

FROB IN THE RESTRUCTURING OF THE SPANISH BANKING SECTOR

TOTAL GRANTED

Contributions to capital, preferred shares, CoCos

€56,545m

FROB I (Convertible preferred shares)	€977m
FROB II (capital)	€13,498m
FROB III	Capital - €37,943m Contingent Convertible Instruments– €1,135m Equity units on Spanish savings banks, *cuotas participativas* – €800m Sareb - €2,192m

Total amount recovered **€6,412m**

Processes in which it has been involved **15**

Plans reviewed **24**

Capital injections	Subscription of CoCos
13 injections for an accumulated total of €48,941m (of which cost fully covered by the Deposit Guarantee Fund: €5,817m)	**10** subscriptions for an accumulated total of €11,609m (of which cost fully covered by the Deposit Guarantee Fund: €380m)

Divestment processes **11**

Auction sale	Divestment transactions in the market	Entities in which it had a majority stake
9 Banco de Valencia, NCG , B. Gallego, CX, CAM, UNNIM, CajaSur, Popular, Mota del Cuervo	**2** BFA-Bankia	**8** BFA-Bankia, Banco de Valencia, NCG, B. Gallego, CX, BMN, CAM, UNNIM

Total administrators / FROB representatives in Boards **27**

Total accumulated assets of entities **€1,026,482m**

Guarantees	FROB has granted guarantees in 6 divestment or integration processes.
Guaranteed amount	**€11,000m**
Final cost	**€2,055m**

Funding of FROB

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

- **€2,250m** from the Deposit Guarantee Fund
- **€12,750m** public resources from the General State Budget
- **€11,500m** debt issuances with State guarantee (currently all redeemed)
- **€41,333m** State´s Treasury loan

Previous shareholders before the aubordinated liabilities exercises

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

Subordinated Liabilities Exercises for hybrid instruments and subordinated debt

2013, within the MOU framework.

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

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

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