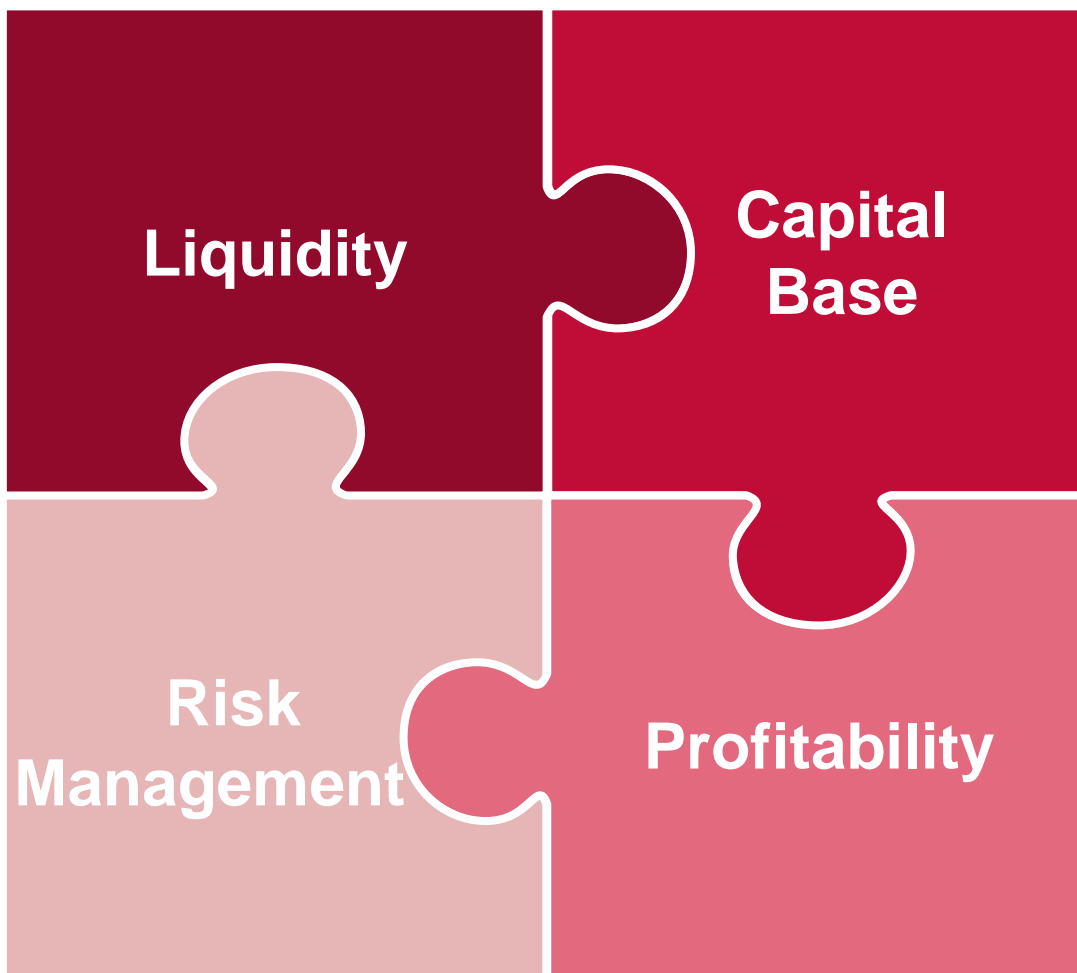
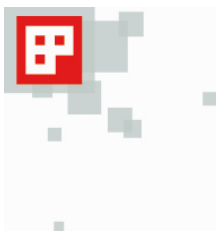




**Banco Pastor**



**FINANCIAL INFORMATION**  
**JUNE 2009**



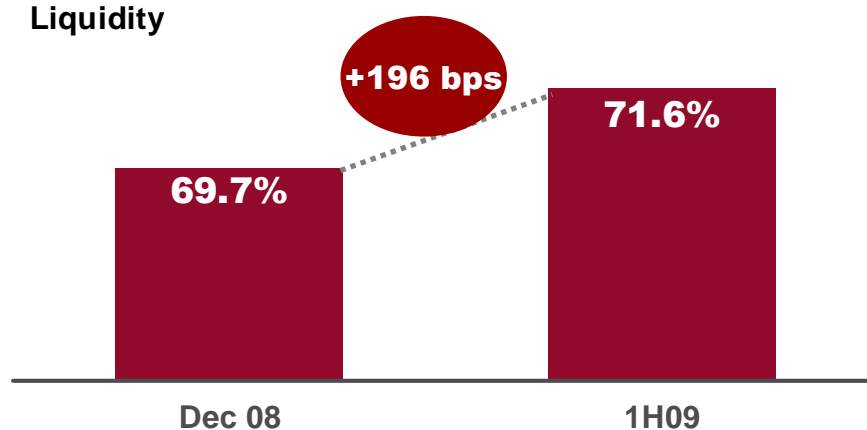


(€ Thousands)

Total Funds Managed	Jun.09	Jun.08	Difference	
			Absolute	%
From public authorities	284,848	602,637	(317,789)	(52.7)
<b>Resident sector</b>	<b>12,037,733</b>	<b>11,825,921</b>	<b>211,812</b>	<b>1.8</b>
<i>of which:</i>				
Time deposits	7,863,723	7,474,518	389,205	5.2
<b>Non Resident sector</b>	<b>1,593,121</b>	<b>1,501,493</b>	<b>91,628</b>	<b>6.1</b>
<i>of which:</i>				
Time deposits	1,374,092	1,299,654	74,438	5.7
<b>Total Customer funds on balance sheet (1)</b>	<b>13,915,702</b>	<b>13,930,051</b>	<b>(14,349)</b>	<b>(0.1)</b>
<b>Total Off-balance sheet funds</b>	<b>1,835,586</b>	<b>2,305,517</b>	<b>(469,931)</b>	<b>(20.4)</b>
Mutual funds	1,322,190	1,817,739	(495,549)	(27.3)
Pension funds	513,396	487,778	25,618	5.3

Total Institutional Funding	Jun.09	Jun.08	Difference	
			Absolute	%
<b>Bonds and other marketable debt securities</b>	<b>6,493,249</b>	<b>8,235,176</b>	<b>(1,741,927)</b>	<b>(21.2)</b>
<i>of which:</i>				
Commercial paper and other debentures	911,449	3,709,116	(2,797,667)	(75.4)
Covered bonds	3,443,100	3,050,000	393,100	12.9
Medium term notes and other debt instruments	473,435	686,322	(212,887)	(31.0)
Bonds and other debt obligations	1,750,000	750,000	1,000,000	133.3
<b>Subordinated Debt (2)</b>	<b>423,316</b>	<b>643,940</b>	<b>(220,624)</b>	<b>(34.3)</b>
<b>Total Institutional Funding</b>	<b>6,916,565</b>	<b>8,879,116</b>	<b>(1,962,551)</b>	<b>(22.1)</b>

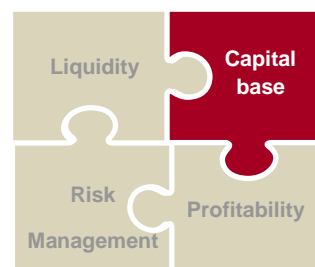
Liquidity



- (1) Includes customer deposits (ex-repos) and preferred stock placed by the branch network
- (2) Not included preferred stock placed by the branch network

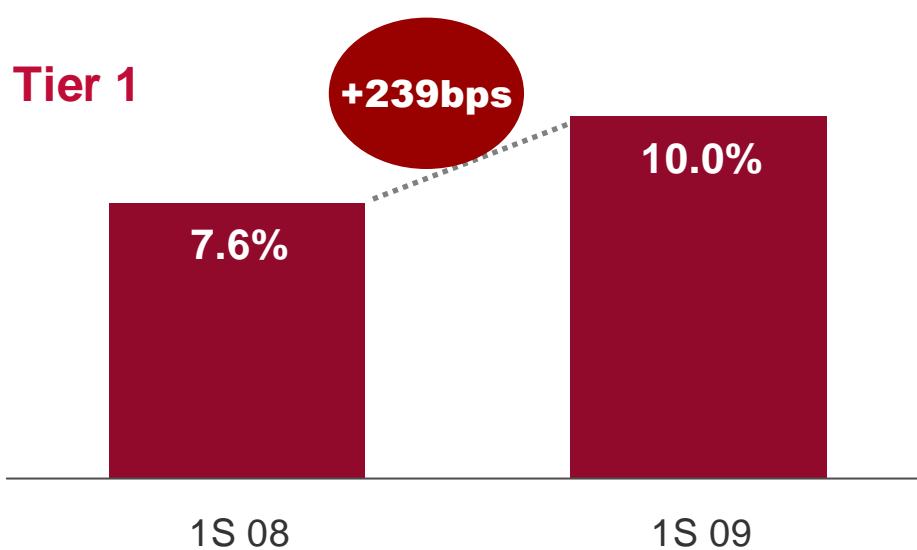


## Banco Pastor Group



(€ Thousands)

	Jun.09	Jun.08
	Basilea II	Basilea II
Total Bis Capital	2,292,821	2,270,879
Core Capital	1,423,120	1,282,463
TIER I Capital	1,922,020	1,510,693
TIER II Capital	370,801	760,186
Risk-weighted assets (RWA)	19,213,566	19,850,741
Core Capital	7.4%	6.5%
TIER I Ratio	10.0%	7.6%
TIER II Ratio	1.9%	3.8%
BIS Ratio	11.9%	11.4%



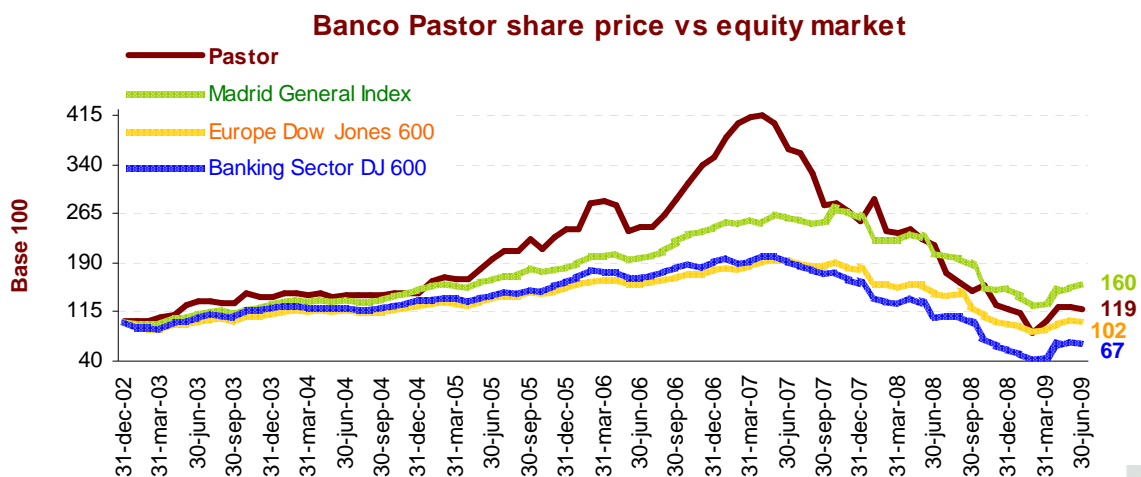


## Banco Pastor Group



Market performance of the bank's share	Share market price (euros)			(euros)	Share turnover
	High	Low	Closing	Dividend paid	Total traded volume
<b>Quarters</b>					
March 08	12.82	8.94	9.77	0.043	37,989,271
June 08	10.52	8.94	9.00	0.060	25,521,245
September 08	9.13	5.85	6.05	0.056	37,495,009
December 08	6.60	4.35	5.00	0.061	10,200,041
<b>Year Total</b>	<b>12.82</b>	<b>4.35</b>	<b>5.00</b>	<b>0.220</b>	<b>111,205,566</b>
March 09	5.60	3.00	4.16	0.043	6,837,288
June 09	5.37	4.11	4.93	In shares: 1x80	11,637,708

	Jun.09	Jun.08
Shares outstanding at period end	261,685,468	261,685,468
Net earnings attributed to the Group per share (annualized data)	0.63	0.95
PER Share price/Net attributable income per share (annualized data)	7.86	9.47





## Banco Pastor Group



(€ Thousands)

Loans	Jun.09	Jun.08	Difference	
			Absolute	%
<b>Loans to Public Authorities</b>	<b>249,248</b>	<b>72,874</b>	<b>176,374</b>	<b>242.0</b>
<b>Loans to Other Resident Borrowers</b>	<b>19,871,108</b>	<b>21,599,100</b>	<b>(1,727,992)</b>	<b>(8.0)</b>
<i>of which:</i>				
Commercial Bills	869,389	2,184,896	(1,315,507)	(60.2)
Secured Loans	11,593,682	11,596,795	(3,113)	(0.0)
Other Term Loans	4,485,681	5,387,492	(901,811)	(16.7)
Finance Leases	1,002,901	1,286,070	(283,169)	(22.0)
<b>Non-Resident Borrowers</b>	<b>385,906</b>	<b>318,828</b>	<b>67,078</b>	<b>21.0</b>
<b>Adjustments due to valuation</b>	<b>39,280</b>	<b>24,820</b>	<b>14,460</b>	<b>58.3</b>
<b>Loans and Advances to Customers</b>	<b>20,545,542</b>	<b>22,015,622</b>	<b>(1,470,080)</b>	<b>(6.7)</b>
Losses due to impairment adjustment	(711,942)	(492,781)	(219,161)	44.5
<b>Net Loans and Advances to Customers</b>	<b>19,833,600</b>	<b>21,522,841</b>	<b>(1,689,241)</b>	<b>(7.8)</b>

<b>Evolution of NPL Ratio</b>	<b>Jun.09</b>	<b>Jun.08</b>
NPL Ratio	4.64%	1.63%

<b>Evolution of NPL Coverage</b>	<b>Jun.09</b>	<b>Jun.08</b>
NPL Coverage (*)	110.3%	165.8%



(\*) The coverage includes asset backed guarantees associated to NPL's



(€ Thousands)	Jun. 09	Jun. 08	Yoy Jun.09/ Jun.08	
			Absolute	%
<b>= NET INTEREST INCOME</b>	<b>273,157</b>	<b>277,699</b>	<b>(4,542)</b>	<b>(1.6)%</b>
<b>Pro-memoria: Commercial bank activity</b>	<b>274,057</b>	<b>272,321</b>	<b>1,736</b>	<b>0.6%</b>
(+) <i>Dividend Income</i>	1,758	15,054	(13,296)	(88.3)%
(+/-) Income from equity method	142	2,147	(2,005)	(93.4)%
(+) Net fees and commissions	82,073	83,310	(1,237)	(1.5)%
(+/-) Results from financial transactions+Foreign exchange (net)	288,532	150,786	137,746	91.4%
(+) Other operating income/expense	26,081	11,120	14,961	134.5%
<b>= GROSS OPERATING INCOME</b>	<b>671,743</b>	<b>540,116</b>	<b>131,627</b>	<b>24.4%</b>
(-) Administrative expenses	163,476	165,471	(1,995)	(1.2)%
(-) Personnel expenses	116,791	121,038	(4,247)	(3.5)%
(-) Other general administrative expenses	46,685	44,433	2,252	5.1%
(-) Amortisation and depreciation	17,017	15,566	1,451	9.3%
<b>= NET OPERATING INCOME</b>	<b>491,250</b>	<b>359,079</b>	<b>132,171</b>	<b>36.8%</b>
(+/-) Losses from impairment of financial assets and net provisions	398,355	184,401	213,954	116.0%
(+/-) Other results (net)	23,282	(1,134)	24,416	N/A
<b>= INCOME BEFORE TAXES</b>	<b>116,176</b>	<b>173,544</b>	<b>(57,368)</b>	<b>(33.1)%</b>
<b>= INCOME ATTRIBUTED TO THE GROUP</b>	<b>82,050</b>	<b>124,387</b>	<b>(42,337)</b>	<b>(34.0)%</b>
<b>= INCOME BEFORE TAXES ADJUSTED (*)</b>	<b>190,867</b>	<b>173,544</b>	<b>17,323</b>	<b>10.0%</b>
<b>= INCOME ATTRIBUTED TO THE GROUP ADJUSTED (*)</b>	<b>134,333</b>	<b>124,387</b>	<b>9,946</b>	<b>8.0%</b>
<b>Pro-memoria: excluding capital gains from the UF sale</b>				
<b>GROSS OPERATING INCOME</b>	<b>471,944</b>	<b>428,354</b>	<b>43,590</b>	<b>10.2%</b>
<b>NET OPERATING INCOME</b>	<b>291,451</b>	<b>247,317</b>	<b>44,134</b>	<b>17.8%</b>

(\*) Adjusted for voluntary provisions: 74.7 M€ before taxes



# Banco Pastor Group



	Jun.09		Mar.09		Dec.08		Sep.08		Jun.08	
	% ATA	Rate	% ATA	Rate	% ATA	Rate	% ATA	Rate	% ATA	Rate
Cash & balance with central banks & financial institutions	3.26	5.38	3.42	4.47	4.70	4.07	7.14	5.23	9.00	5.36
Lending to customers (a)	71.58	5.31	74.17	6.01	76.22	6.59	74.70	6.35	75.41	6.24
Fixed-income securities	14.75	2.16	12.20	3.25	10.91	4.39	11.59	5.02	9.49	4.60
Equity securities	0.94	2.16	1.52	0.35	1.53	5.06	1.39	1.10	1.36	6.99
<b>Average earning assets</b>	<b>90.54</b>	<b>4.77</b>	<b>91.31</b>	<b>5.49</b>	<b>93.36</b>	<b>6.18</b>	<b>94.83</b>	<b>6.02</b>	<b>95.26</b>	<b>6.00</b>
<b>Average earning assets (ex equity)</b>	<b>89.60</b>	<b>4.80</b>	<b>89.79</b>	<b>5.57</b>	<b>91.83</b>	<b>6.20</b>	<b>93.44</b>	<b>6.10</b>	<b>93.89</b>	<b>5.99</b>
<b>AVERAGE TOTAL ASSETS</b>	<b>100</b>	<b>4.31</b>	<b>100</b>	<b>5.02</b>	<b>100</b>	<b>5.76</b>	<b>100</b>	<b>5.72</b>	<b>100</b>	<b>5.73</b>
Cash & balance with central banks & financial institutions	12.88	2.03	11.45	3.16	12.26	4.98	12.09	4.77	11.31	4.42
Customer deposits (b)	51.45	2.30	52.64	2.96	52.16	3.56	50.72	3.64	50.42	3.37
Marketable debt securities & other	26.62	3.21	26.14	3.99	25.85	5.46	27.39	5.32	28.48	4.81
Other interest bearing liabilities	0.25	3.61	0.27	3.49	0.29	3.24	0.29	3.14	0.31	2.97
<b>Average interest bearing liabilities</b>	<b>91.21</b>	<b>2.54</b>	<b>90.50</b>	<b>3.29</b>	<b>90.56</b>	<b>4.30</b>	<b>90.50</b>	<b>4.31</b>	<b>90.53</b>	<b>3.97</b>
Total equity	5.64		5.77		5.70		5.46		5.55	
Other non interest bearing liabilities	3.15		3.74		3.74		4.04		3.93	
<b>AVERAGE TOTAL LIABILITIES</b>	<b>100</b>	<b>2.32</b>	<b>100</b>	<b>2.98</b>	<b>100</b>	<b>3.90</b>	<b>100</b>	<b>3.90</b>	<b>100</b>	<b>3.59</b>
<b>Client spread (a)-(b)</b>		<b>3.01</b>		<b>3.05</b>		<b>3.02</b>		<b>2.70</b>		<b>2.87</b>
<b>Net Interest Income (ex return on equity instr.)</b>		<b>1.99</b>		<b>2.02</b>		<b>1.79</b>		<b>1.80</b>		<b>2.04</b>

## Profitability and Efficiency

	Jun.09	Jun.08
ROA	0.59	0.92
ROE	12.13	19.70
Efficiency ratio	23.76	29.81



**Banco Pastor**

[www.bancopastor.es](http://www.bancopastor.es)