

# **BBVA Global Markets B.V.**

Interim Financial Statements for the six-month  
period ended June 30<sup>th</sup>, 2019

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# **Directors' report**

The Board of Directors of BBVA Global Markets B.V. (hereinafter, the “Company”) herewith presents the directors’ report and the unaudited interim financial statements for six-month period ended June 30<sup>th</sup>, 2019. The interim financial statements for the six-month period ended June 30<sup>th</sup>, 2019 has not been audited or reviewed by auditors.

## Incorporation

BBVA Global Markets B.V. was incorporated under the laws of the Netherlands on October 29<sup>th</sup>, 2009, with limited liability and having its statutory seat in Amsterdam, the Netherlands.

The Company is a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, the “Bank” or the “Parent Company”), a Spanish banking institution headquartered in Bilbao, Spain, and is therefore integrated in Banco Bilbao Vizcaya Argentaria Group (hereinafter, the “Group” or “BBVA Group”).

## Principal activities, business overview and future developments

The objectives for which the Company is established are to raise finance through the issuance of bonds, notes, warrants, certificates and other debt instruments, and invest the funds raised in financial assets with the Parent Company, Banco Bilbao Vizcaya Argentaria, S.A. For these purposes, the Company may enter into (i) derivative transactions or other economic hedging agreements, and (ii) other agreements with third parties in connection with the above objective.

During the six-month period ended June 30<sup>th</sup>, 2019, the Company has issued 330 debt securities and 3 warrants.

On November 10<sup>th</sup>, 2009 the Company’s Board of Directors approved a Structured Medium Term Note Programme targeted to international investors (hereinafter, “SMTN Programme”) to issue notes, denominated in any currency, up to an aggregated amount of EUR 2,000,000,000 which was increased to EUR 4,000,000,000 in 2017. The obligations of the Company in respect of the notes are unconditionally and irrevocably guaranteed by Banco Bilbao Vizcaya Argentaria, S.A., as guarantor. The Company performed the last update of the Programme on June 18<sup>th</sup>, 2019 (hereinafter, “SMTN Programme update”).

On December 21<sup>st</sup>, 2011 the Company’s Board of Directors approved a EUR 2,000,000,000 Programme for the Issue of Warrants. The obligations of the Company in respect of the warrants are unconditionally and irrevocably guaranteed by Banco Bilbao Vizcaya Argentaria, S.A., as guarantor. During 2019, the Company has issued three warrants.

On March 12<sup>th</sup>, 2015 the Company’s Board of Directors approved a Structured Medium Term Note Programme targeted to Spanish investors (hereinafter, “CNMV Programme”) to issue notes, denominated in any currency, up to an aggregated amount of EUR 2,000,000,000. The obligations of the Company in respect of the notes are unconditionally and irrevocably guaranteed by Banco Bilbao Vizcaya Argentaria, S.A., as guarantor. The Company performed the last update of the Programme on July 2<sup>th</sup>, 2019 (hereinafter, “CNMV Programme update”).

All the debt securities issues outstanding as of June 30<sup>th</sup>, 2019 and December 31<sup>st</sup> 2018 were listed on the Irish Stock Exchange or AIAF. The Company does not anticipate any significant change in the kind of activities for the next financial year.

The Company has not developed or incurred in R&D expenses.

#### Economic environment

Global economic growth maintained during the first half of 2019, although slowed more than expected during the second half of 2019, being the GDP projected for 2019 of 3.3%, due to both the poorer performance seen by retailers and the industrial sector along with a strong increase in financial tensions, especially in the developed economies, as a result of higher uncertainty. Poorer economic figures in Europe and China was accompanied by downwards trends in Asian countries and a cyclical deterioration in the United States. In this context, both the Federal Reserve (Fed) and the European Central Bank (ECB) have been more cautious and patient in the path towards monetary policy normalization and their decisions going forward will depend on the performance of the economy. The main short-term risk continues to be protectionism, not only because of the direct impact of the commercial channel, but also because its indirect effect on confidence and on financial volatility. Additionally, there are concerns about the intensity of the adjustment on economic activity during the following quarters, both in the United States and in China.

Most stock-market indices performed strongly during the first half of 2019. In Europe, increases in the first quarter of the year were expanded on, with the Stoxx 50 and Euro Stoxx 50 rising 15.2% and 15.7%, respectively. In Spain, the rise of the Ibex 35 during the same period was more moderate at 7.7%, with a decline in the second quarter partially offsetting the increase during the first three months of the year. In the United States, the S&P 500 Index rose 17.3% in the first half of the year, maintaining in the second quarter the positive trend initiated in the first quarter.

The performance of European banking sector indexes remained positive during the first half of 2019, although to a lesser extent than general market indexes, having been hindered by declines during the second quarter of the year. The Stoxx Europe 600 Banks index, which includes banks in the United Kingdom, rose 0.9% during the first half of 2019, and the Euro Stoxx Banks index for the eurozone rose 1.3%, while in the United States, the S&P Regional Banks Select Industry Index built on gains made during the first quarter, rising by 14.4% compared to the close of the 2018 financial year.

#### Principal risks and uncertainties

The use of financial instruments may involve the transfer of one or more types of risk. The risks associated with these financial instruments are:

- Credit risk: Credit risk is defined as the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. In accordance with IFRS 7 “Financial Instruments: Disclosures”, the maximum credit risk exposure in the

balance sheet as of June 30th, 2019, and December 31st, 2018, amounted to EUR 3,067,769 thousand and EUR 2,547,727 thousand, respectively.

As of June 30<sup>th</sup>, 2019, and December 31<sup>st</sup>, 2018, credit risk is concentrated geographically in Spain, with the Parent Company. As of June 30<sup>th</sup>, 2019, and December 31<sup>st</sup>, 2018 there are no impaired assets.

- Market risks: These are defined as the risks arising from the maintenance of financial instruments whose value may be affected by changes in market conditions. They include four types of risks:
  - Interest rate risk: This risk arises as a result of changes in market interest rates. Changes in interest rates affect the interest received from deposits and the interest paid on issues equally. Therefore, the changes in interest rates offset each other.
  - Foreign exchange risk: This is the risk resulting from variations in foreign exchange rates. Since the funds obtained by the Company from the issue of debt securities are invested in deposits in the same currency, the exposure to currency risk is not relevant. Changes in foreign exchange rates affect face value and interests from deposits and face value and interests paid on issues equally. Therefore, the changes in foreign exchange rates offset each other.
  - Price risk: This is the risk resulting from variations in market prices, either due to factors specific to the instrument itself, or alternatively to factors which affect all the instruments traded on the market. The fair value of the issues of debt securities launched does not differ significantly from the fair value of the deposits since their features (amount, term and interest rate) are the same.
  - Equity risk: This arises as a result of movements in share prices. This risk is generated in spot positions in derivative products whose underlying asset is a share or an equity index.

- Liquidity risk: This is the possibility that a company cannot meet its payment commitments duly, or, to do so, must resort to borrowing funds under onerous conditions, or risking its image and the reputation of the entity. The Company obtains the liquidity required to meet interest payments, redemptions of issuances and the needs of its business activities from deposits on the issuances arranged with Banco Bilbao Vizcaya Argentaria, S.A. In the case of warrants, they obtain liquidity through the associated derivatives. The Note 10 and the Appendix III details the maturities of fair value issuances and the Note 9 and the Appendix I gives the breakdown of deposits in BBVA to cover the liquidity necessary for such maturities. The liquidity to meet the interest payments on the debt securities is derived from interest earned on BBVA deposits, which have similar maturities.

All the expenses of the Company are covered through an expense assumption agreement between the Company and BBVA.

- Concentration risk: the Company is a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A., a Spanish banking institution headquartered in Bilbao, Spain, and is therefore integrated in the Banco Bilbao Vizcaya Argentaria Group.

The Company's debt securities are totally guaranteed by the Parent Company. No additional collateral is established. The Company's deposits are totally due from the Parent Company.

All debt securities and derivatives registered by the Company are back to back and therefore, there is no effect in the income statement. All debt securities are guaranteed by the Parent Company. Taking into account this consideration and assuming that the credit spread of the Parent Company and BBVA Global Markets B.V. is the same (same interest rate, maturity and other features, as we commented previously), the estimation of the counterparty credit risk associated to derivatives would be the same in assets and liabilities. The Parent Company is the only guarantor for the BBVA Global Markets' debt securities.

Any adverse changes affecting the Spanish economy are likely to have an adverse impact on the Parent Company's financial situation and consecutively, on the Company's financial condition, results of operations and cash flows. Negative economic conditions are mitigated by Banco Bilbao Vizcaya Argentaria, S.A. and its subsidiaries, showing a great and demonstrated capacity for generating earnings based on the diversification of its geographical business areas. Latest information (July 2019) about the qualifications of BBVA Group by some of the main rating agencies, shows a grade of A. The Company is rated A- by Standard & Poor's Rating Services.

Additionally, there have not been any default position to the date. All BBVA Global Markets B.V.'s deposits due from Parent related to debt securities with maturity in the year ended June 30th, 2019, and previous years until the date of this report, have been reimbursed.

- Other risks: the Company as a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A., is subject to risks and uncertainties ensuing from changes in legislation and regulation in Banking and Capital Markets in Europe. In addition, considering the operations of the Company, risks arisen from internal and external reporting is limited.

The Company and the Group to which it belongs, have developed an integrated risk management system that is structured around three main components: (i) a corporate risk governance regime, with adequate segregation of duties and responsibilities, (ii) a set of tools, circuits and procedures that constitute the various different risk management regimes, and (iii) an internal control system.

#### **(i) CORPORATE GOVERNANCE RISK SYSTEM**

The Group has a corporate governance system which is in line with international recommendations and trends, adapted to requirements set by regulators in each country and to the most advanced practices in the markets in which it pursues its business.

In the field of risks, the Board of Directors of Banco Bilbao Vizcaya Argentaria, is responsible for establishing the general principles that define the Institution's risk objectives, approving the

risk control and management policy and the regular monitoring of the internal systems of information and control.

The risk management function is distributed into the Risk Units of the business areas and the Corporate Area, which defines the policy, strategies, methodologies and global infrastructure. The risk units in the business areas propose and maintain the risk profile of each client independently, but within the corporate framework for action.

The Corporate Risk Area combines the view by risk type with a global view. It is made up of the Corporate Risk Management unit, which covers the different types of risk, the Technical Secretary responsible for technical comparison, which works alongside the transversal units: such as Structural Management & Asset Allocation, Risk Assessment Methodologies and Technology, and Validation and Control, which include internal control and operational risks.

## **(ii) TOOLS, CIRCUITS AND PROCEDURES**

The Group has implemented an integral risk management system designed to cater for the needs arising in relation to the various types of risk. This has prompted it to equip the management processes for each risk with measurement tools for risk acceptance, assessment and monitoring and to define the appropriate circuits and procedures, which are reflected in manuals that also include management criteria.

## **(iii) INTERNAL CONTROL MODEL**

The Group's Internal Control Model is based on the best practices described in the following documents: "*Enterprise Risk Management – Integrated Framework*" by the COSO (*Committee of Sponsoring Organizations of the Treadway Commission*) and "*Framework for Internal Control Systems in Banking Organizations*" by the Bank for International Settlements (BIS).

The Internal Control Model therefore comes within the Integral Risk Management Framework. This framework is understood as the process within an organization involving its board of directors, its management and all its staff, which is designed to identify potential risks facing the institution and which enables them to be managed within the limits defined, in such a way as to reasonably assure that the organization meets its business targets. This Integral Risk Management Framework is made up of Specialized Units (Risks, Compliance, Accounting and Consolidation, Legal Services), the Internal Control Function and Operational Risk and Internal Audit.

### Risk concentration

Risk concentration limits are established at a Group level. In the trading area, limits are approved each year by the Board's Risk Committee on exposures to trading, structural interest rate, structural currency, equity and liquidity risk at the banking entities and in the asset management, pension and insurance businesses. These limits factor in many variables, including economic capital and earnings volatility criteria, and are reinforced with alert triggers and a stop-loss scheme.

In relation to credit risk, maximum exposure limits are set by customer and country; generic limits are also set for maximum exposure to specific deals and products. Upper limits are allocated based on iso-risk curves, determined as the sum of expected losses and economic capital, and its ratings based equivalence in terms of gross nominal exposure.

There is also an additional guideline in terms of oversight of maximum risk concentration up to and at the level of 10% of equity: stringent requirements in terms of in-depth knowledge of the counterparty, its operating markets and sectors.

#### Results for the period

The Company recorded a net profit of EUR 12 thousand and EUR 106 thousand of net loss for the six-month period ended on June 30<sup>th</sup>, 2019 and 2018, respectively. The result for the period is set out on statements profit or loss and other comprehensive income for the six period ended June 30<sup>th</sup>, 2019 and 2018. Results of the Company are at the disposal of the Annual General Meeting.

#### Directors and their interest

The Directors and Secretary of the Board who held office on June 30<sup>th</sup>, 2019 did not hold any shares in the Company at period-end or during the period. There were no contracts of any significance in relation to the business of the Company in which the Directors had any interest at anytime during the period.

#### Personnel

During the six-month period ended on June 30<sup>th</sup>, 2019 and 2018, the Company had no employees. The Managing Directors are employees at Banco Bilbao Vizcaya Argentaria, S.A. All administrative and accounting tasks are performed by employees of the Parent Company.

#### Board composition

During the six-month period ended on June 30<sup>th</sup>, 2019, and 2018, the allocation of seats in the Board of Directors between men and women is not in equilibrium. The current Managing Board has the necessary experience and expertise to ensure that its duties are properly executed.

#### Audit Committee

The Audit Committee of the BBVA Group is also formally responsible for the Company as per the relevant requirements included in the Dutch Laws that is applicable to the Company.

#### Board of Directors and Shareholders' meetings

The Board of Directors and the Shareholders' have held meetings since March 13<sup>th</sup>, 2019 which were as follows:

|                               |                             |
|-------------------------------|-----------------------------|
| March 15 <sup>th</sup> , 2019 | Board of Directors          |
| April 29 <sup>th</sup> , 2019 | Shareholder resolution      |
| June 18 <sup>th</sup> , 2019  | Sole shareholder resolution |
| June 18 <sup>th</sup> , 2019  | Board of Directors          |

All the above resolutions of the Board of Managing Directors and the Sole-Shareholder were adopted outside of meetings and recorded in writing, pursuant to articles 12.7 and 18 of the Articles of Association of the Company.

#### Accounting records

The Directors believe that they have complied with the legal requirements for the interim financial statements as included in Part 9 of Book 2 of the Dutch Civil Code. The books of account of the Company are maintained by Vistra Capital Market B.V., at Strawinskylaan 3127, 1077 ZX Amsterdam, The Netherlands.

#### Post balance sheet events

Since July 1<sup>st</sup>, 2019 until the date of these interim financial statements, the Company has issued the following debt securities:

| Issue    | Currency | Issuance date | Maturity date | Nominal Amount<br>(Thousands of<br>original currency) | Nominal Amount<br>(Thousands of<br>euros) |
|----------|----------|---------------|---------------|---|---|
| SMTN1208 | GBP      | 07/01/2019    | 07/02/2029    | 1,200   | 1,325                                     |
| SMTN1321 | CHF      | 07/01/2019    | 07/22/2025    | 8,000   | 7,333                                     |
| SMTN1324 | CHF      | 07/01/2019    | 07/22/2025    | 3,500   | 3,208                                     |
| SMTN1313 | USD      | 07/02/2019    | 06/26/2020    | 1,200   | 1,087                                     |
| SMTN1314 | USD      | 07/02/2019    | 06/27/2022    | 4,342   | 3,934                                     |
| SMTN1333 | USD      | 07/02/2019    | 07/05/2022    | 1,000   | 906                                       |
| SMTN1325 | USD      | 07/03/2019    | 07/10/2024    | 11,939  | 10,818                                    |
| SMTN1326 | USD      | 07/03/2019    | 07/10/2024    | 1,285   | 1,164                                     |
| SMTN1327 | USD      | 07/03/2019    | 07/10/2024    | 367   | 333                                       |
| SMTN1328 | USD      | 07/03/2019    | 07/10/2024    | 367   | 333                                       |
| SMTN1329 | USD      | 07/03/2019    | 07/10/2024    | 367   | 333                                       |
| SMTN1312 | USD      | 07/03/2019    | 07/03/2025    | 2,332   | 2,113                                     |
| SMTN1291 | EUR      | 07/04/2019    | 06/14/2021    | 600   | 600                                       |
| SMTN1228 | GBP      | 07/04/2019    | 07/04/2025    | 885   | 977                                       |
| SMTN1336 | CHF      | 07/04/2019    | 07/25/2025    | 4,000   | 3,667                                     |
| SMTN1239 | GBP      | 07/04/2019    | 06/26/2025    | 30  | 33  |
| SMTN1344 | USD      | 07/05/2019    | 07/06/2021    | 500   | 453                                       |
| SMTN1341 | USD      | 07/05/2019    | 07/19/2022    | 525   | 476                                       |
| SMTN1229 | USD      | 07/05/2019    | 07/07/2025    | 1,388   | 1,258                                     |
| SMTN1294 | USD      | 07/05/2019    | 07/07/2025    | 10,000  | 9,061                                     |
| SMTN1224 | GBP      | 07/05/2019    | 07/07/2025    | 400   | 442                                       |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1342     | USD             | 07/05/2019           | 07/06/2020           | 300  | 272  |
| SMTN1345     | USD             | 07/05/2019           | 07/06/2020           | 300  | 272  |
| SMTN1339     | USD             | 07/08/2019           | 10/04/2019           | 1,500  | 1,359  |
| SMTN1340     | USD             | 07/08/2019           | 10/04/2019           | 1,500  | 1,359  |
| SMTN1352     | USD             | 07/08/2019           | 07/10/2028           | 2,000  | 1,812  |
| SMTN1348     | USD             | 07/08/2019           | 01/05/2021           | 500  | 453  |
| SMTN1349     | USD             | 07/08/2019           | 01/05/2021           | 500  | 453  |
| SMTN1350     | USD             | 07/08/2019           | 01/05/2021           | 500  | 453  |
| SMTN1255     | USD             | 07/08/2019           | 07/08/2025           | 1,300  | 1,178  |
| SMTN1256     | GBP             | 07/08/2019           | 07/08/2025           | 252  | 278  |
| CNMV163      | EUR             | 07/08/2019           | 07/08/2020           | 1,000  | 1,000  |
| SMTN1343     | USD             | 07/09/2019           | 07/10/2023           | 420  | 381  |
| SMTN1346     | USD             | 07/09/2019           | 07/10/2023           | 552  | 500  |
| SMTN1347     | USD             | 07/09/2019           | 07/10/2023           | 890  | 806  |
| SMTN1351     | USD             | 07/09/2019           | 07/11/2022           | 405  | 367  |
| SMTN1289     | USD             | 07/09/2019           | 07/07/2025           | 990  | 897  |
| SMTN1290     | USD             | 07/09/2019           | 07/07/2025           | 988  | 895  |
| SMTN1296     | USD             | 07/09/2019           | 06/14/2021           | 1,300  | 1,178  |
| SMTN1356     | USD             | 09/07/2019           | 08/10/2019           | 950  | 843  |
| SMTN1357     | USD             | 07/10/2019           | 07/12/2022           | 4,660  | 4,223  |
| SMTN1337     | USD             | 07/11/2019           | 07/11/2022           | 500  | 453  |
| SMTN1338     | USD             | 07/11/2019           | 07/11/2022           | 500  | 453  |
| SMTN1359     | CHF             | 07/11/2019           | 08/04/2025           | 3,250  | 2,979  |
| SMTN1353     | PEN             | 07/12/2019           | 07/05/2022           | 4,967  | 1,327  |
| SMTN1360     | EUR             | 07/12/2019           | 07/14/2025           | 960  | 960  |
| SMTN1355     | EUR             | 07/15/2019           | 07/15/2024           | 1,825  | 1,825  |
| SMTN1354     | EUR             | 07/15/2019           | 07/08/2022           | 500  | 500  |
| SMTN1363     | USD             | 07/16/2019           | 07/16/2024           | 900  | 816  |
| SMTN1364     | USD             | 07/16/2019           | 07/17/2023           | 475  | 430  |
| SMTN1369     | USD             | 07/16/2019           | 07/17/2023           | 290  | 263  |
| SMTN1368     | EUR             | 07/17/2019           | 07/17/2020           | 750  | 750  |
| SMTN1365     | CHF             | 07/17/2019           | 07/17/2025           | 850  | 779  |
| SMTN1370     | CHF             | 07/18/2019           | 07/18/2024           | 500  | 458  |
| CNMV164      | EUR             | 07/19/2019           | 07/19/2024           | 2,000  | 2,000  |
| CNMV165      | EUR             | 07/19/2019           | 07/19/2024           | 1,000  | 1,000  |
| SMTN1295     | EUR             | 07/19/2019           | 07/21/2025           | 620  | 620  |
| SMTN1362     | USD             | 07/22/2019           | 07/22/2022           | 600  | 544  |
| SMTN1371     | USD             | 07/23/2019           | 07/25/2022           | 260  | 236  |
| SMTN1379     | CHF             | 07/23/2019           | 08/13/2025           | 12,500   | 11,458   |
| SMTN1380     | USD             | 07/24/2019           | 07/25/2022           | 2,813  | 2,549  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1367     | EUR             | 07/24/2019           | 08/07/2025           | 1,450  | 1,450  |
| SMTN1366     | CHF             | 07/24/2019           | 08/14/2025           | 4,000  | 3,667  |
| SMTN1225     | USD             | 07/24/2019           | 07/07/2025           | 900  | 816  |
| SMTN1382     | CHF             | 07/25/2019           | 07/25/2025           | 1,230  | 1,128  |
| SMTN1385     | USD             | 07/25/2019           | 07/25/2022           | 500  | 453  |
| SMTN1386     | USD             | 07/25/2019           | 07/25/2029           | 5,000  | 4,531  |
| SMTN1403     | USD             | 07/25/2019           | 11/02/2020           | 500  | 453  |
| SMTN1390     | USD             | 07/26/2019           | 07/26/2023           | 506  | 458  |
| SMTN1391     | USD             | 07/26/2019           | 07/26/2023           | 565  | 512  |
| SMTN1388     | USD             | 07/29/2019           | 08/10/2020           | 863  | 782  |
| SMTN1298     | GBP             | 07/30/2019           | 07/23/2025           | 3,124  | 3,449  |
| SMTN1299     | USD             | 07/30/2019           | 07/23/2025           | 5,748  | 5,208  |
| SMTN1300     | GBP             | 07/30/2019           | 07/23/2025           | 1,946  | 2,149  |
| SMTN1301     | USD             | 07/30/2019           | 07/23/2025           | 2,121  | 1,922  |
| SMTN1393     | CHF             | 07/30/2019           | 08/20/2025           | 10,000   | 9,167  |
| SMTN1303     | USD             | 07/30/2019           | 07/30/2026           | 1,732  | 1,569  |
| SMTN1394     | USD             | 07/31/2019           | 07/31/2020           | 300  | 272  |
| SMTN1396     | USD             | 07/31/2019           | 02/01/2021           | 500  | 453  |
| SMTN1397     | USD             | 07/31/2019           | 02/01/2021           | 300  | 272  |
| SMTN1404     | USD             | 07/31/2019           | 01/31/2022           | 315  | 285  |
| SMTN1405     | USD             | 07/31/2019           | 02/01/2021           | 400  | 362  |
| SMTN1316     | USD             | 07/31/2019           | 07/31/2025           | 1,088  | 986  |
| SMTN1317     | GBP             | 07/31/2019           | 07/31/2025           | 1,139  | 1,258  |
| SMTN1372     | GBP             | 07/31/2019           | 07/31/2025           | 350  | 386  |
| SMTN1387     | USD             | 07/31/2019           | 07/11/2022           | 500  | 453  |
| SMTN1402     | EUR             | 08/01/2019           | 08/15/2022           | 750  | 750  |
| SMTN1275     | GBP             | 08/02/2019           | 07/07/2025           | 862  | 952  |
| SMTN1276     | USD             | 08/02/2019           | 07/07/2025           | 1,218  | 1,104  |
| SMTN1392     | USD             | 08/02/2019           | 08/02/2024           | 384  | 348  |
| SMTN1411     | USD             | 08/02/2019           | 02/02/2021           | 300  | 272  |
| SMTN1412     | USD             | 08/02/2019           | 08/02/2023           | 1,775  | 1,608  |
| SMTN1413     | USD             | 08/02/2019           | 02/02/2021           | 300  | 272  |
| SMTN1414     | USD             | 08/02/2019           | 11/02/2020           | 300  | 272  |
| SMTN1415     | USD             | 08/02/2019           | 02/02/2021           | 300  | 272  |
| SMTN1416     | USD             | 08/02/2019           | 02/02/2022           | 995  | 902  |
| SMTN1417     | USD             | 08/05/2019           | 08/05/2022           | 1,695  | 1,536  |
| SMTN1418     | USD             | 08/05/2019           | 02/05/2021           | 600  | 544  |
| SMTN1419     | USD             | 08/05/2019           | 08/07/2023           | 765  | 693  |
| SMTN1420     | USD             | 08/05/2019           | 08/07/2023           | 940  | 852  |
| SMTN1421     | USD             | 08/05/2019           | 08/07/2023           | 2,260  | 2,048  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1422     | USD             | 08/05/2019           | 08/07/2023           | 520  | 471  |
| SMTN1426     | USD             | 08/06/2019           | 11/06/2020           | 1,100  | 997  |
| SMTN1330     | USD             | 08/07/2019           | 08/07/2025           | 1,800  | 1,631  |
| SMTN1331     | GBP             | 08/07/2019           | 08/07/2025           | 600  | 663  |
| SMTN1427     | USD             | 08/07/2019           | 08/28/2025           | 12,500   | 11,327   |
| SMTN1430     | USD             | 08/07/2019           | 08/07/2020           | 400  | 362  |
| SMTN1334     | GBP             | 08/08/2019           | 08/08/2025           | 1,117  | 1,233  |
| SMTN1335     | USD             | 08/08/2019           | 08/08/2025           | 1,788  | 1,620  |
| SMTN1358     | USD             | 08/08/2019           | 08/08/2025           | 648  | 587  |
| SMTN1401     | USD             | 08/08/2019           | 08/10/2020           | 500  | 453  |
| SMTN1431     | USD             | 08/08/2019           | 06/08/2021           | 1,545  | 1,400  |
| SMTN1432     | USD             | 08/08/2019           | 11/09/2020           | 500  | 453  |
| SMTN1315     | GBP             | 08/09/2019           | 08/09/2029           | 900  | 994  |
| SMTN1389     | USD             | 08/09/2019           | 08/09/2029           | 20,000   | 18,123   |
| SMTN1408     | USD             | 08/09/2019           | 08/11/2025           | 625  | 566  |
| SMTN1409     | USD             | 08/09/2019           | 08/11/2025           | 900  | 816  |
| SMTN1435     | USD             | 08/09/2019           | 11/09/2020           | 500  | 453  |
| SMTN1436     | USD             | 08/09/2019           | 08/10/2020           | 400  | 362  |
| SMTN1438     | CHF             | 08/12/2019           | 09/02/2025           | 2,500  | 2,292  |
| SMTN1439     | EUR             | 08/12/2019           | 02/12/2021           | 1,245  | 1,245  |
| SMTN1440     | USD             | 08/12/2019           | 07/10/2024           | 2,000  | 1,812  |
| SMTN1423     | CHF             | 08/13/2019           | 08/13/2024           | 1,125  | 1,031  |
| SMTN1424     | CHF             | 08/13/2019           | 02/12/2021           | 3,620  | 3,318  |
| SMTN1425     | EUR             | 08/13/2019           | 02/12/2021           | 1,100  | 1,100  |
| SMTN1444     | USD             | 08/13/2019           | 08/13/2024           | 500  | 453  |
| SMTN1448     | USD             | 08/13/2019           | 08/13/2024           | 350  | 317  |
| SMTN1381     | EUR             | 08/14/2019           | 08/15/2022           | 2,400  | 2,400  |
| SMTN1410     | USD             | 08/14/2019           | 08/15/2022           | 1,625  | 1,472  |
| SMTN1447     | EUR             | 08/14/2019           | 08/14/2024           | 600  | 600  |
| SMTN1451     | USD             | 08/14/2019           | 08/14/2020           | 1,300  | 1,178  |
| SMTN1433     | MXN             | 08/15/2019           | 08/17/2020           | 17,400   | 785  |
| SMTN1446     | USD             | 08/15/2019           | 07/10/2024           | 2,000  | 1,812  |
| SMTN1450     | USD             | 08/15/2019           | 08/15/2022           | 3,051  | 2,765  |
| SMTN1453     | EUR             | 08/15/2019           | 08/15/2024           | 3,000  | 3,000  |
| SMTN1455     | USD             | 08/15/2019           | 08/17/2020           | 250  | 227  |
| SMTN1437     | USD             | 08/16/2019           | 08/16/2022           | 605  | 548  |
| SMTN1445     | USD             | 08/19/2019           | 08/15/2022           | 500  | 453  |
| SMTN1443     | USD             | 08/21/2019           | 08/13/2025           | 1,000  | 906  |
| SMTN1449     | GBP             | 08/21/2019           | 08/14/2025           | 1,105  | 1,220  |
| SMTN1459     | USD             | 08/22/2019           | 07/10/2024           | 1,830  | 1,658  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1460     | CHF             | 08/22/2019           | 08/22/2024           | 1,500  | 1,375  |
| SMTN1461     | CHF             | 08/22/2019           | 08/22/2024           | 500  | 458  |
| SMTN1383     | EUR             | 08/23/2019           | 08/25/2025           | 610  | 610  |
| SMTN1463     | CHF             | 08/23/2019           | 08/25/2025           | 750  | 688  |
| SMTN1466     | USD             | 08/23/2019           | 08/23/2022           | 722  | 654  |
| SMTN1361     | EUR             | 08/23/2019           | 08/25/2025           | 1,022  | 1,022  |
| SMTN1475     | CHF             | 08/27/2019           | 08/27/2025           | 1,475  | 1,352  |
| SMTN1464     | USD             | 08/27/2019           | 08/29/2023           | 599  | 543  |
| SMTN1476     | USD             | 08/28/2019           | 08/28/2020           | 900  | 816  |
| SMTN1477     | EUR             | 08/29/2019           | 08/29/2025           | 3,800  | 3,800  |
| SMTN1462     | USD             | 08/29/2019           | 08/22/2024           | 1,601  | 1,451  |
| SMTN1482     | USD             | 08/29/2019           | 08/29/2024           | 2,500  | 2,265  |
| SMTN1395     | GBP             | 08/30/2019           | 09/01/2025           | 1,239  | 1,368  |
| SMTN1400     | USD             | 08/30/2019           | 09/02/2025           | 250  | 227  |
| SMTN1479     | USD             | 08/30/2019           | 08/29/2025           | 1,000  | 906  |
| SMTN1483     | USD             | 08/30/2019           | 08/30/2024           | 3,010  | 2,727  |
| SMTN1484     | CHF             | 09/02/2019           | 09/02/2025           | 2,000  | 1,833  |
| SMTN1373     | GBP             | 09/04/2019           | 08/28/2025           | 3,662  | 4,044  |
| SMTN1374     | USD             | 09/04/2019           | 08/28/2025           | 4,699  | 4,258  |
| SMTN1375     | USD             | 09/04/2019           | 08/28/2025           | 1,855  | 1,681  |
| SMTN1378     | USD             | 09/04/2019           | 08/28/2025           | 705  | 639  |
| SMTN1376     | GBP             | 09/04/2019           | 08/28/2025           | 1,204  | 1,329  |
| SMTN1377     | USD             | 09/04/2019           | 09/04/2026           | 818  | 741  |
| SMTN1485     | CHF             | 09/04/2019           | 09/26/2025           | 12,000   | 11,000   |
| SMTN1488     | USD             | 09/04/2019           | 09/06/2022           | 2,410  | 2,184  |
| SMTN1487     | USD             | 09/04/2019           | 09/05/2023           | 1,120  | 1,015  |
| SMTN1465     | USD             | 09/05/2019           | 08/30/2022           | 1,000  | 906  |
| SMTN1478     | USD             | 09/05/2019           | 09/07/2021           | 1,000  | 906  |
| SMTN1480     | EUR             | 09/05/2019           | 09/08/2020           | 550  | 550  |
| SMTN1481     | USD             | 09/05/2019           | 09/08/2020           | 2,500  | 2,265  |
| SMTN1491     | USD             | 09/05/2019           | 09/07/2021           | 3,800  | 3,443  |
| SMTN1398     | GBP             | 09/06/2019           | 09/08/2025           | 656  | 724  |
| SMTN1399     | USD             | 09/06/2019           | 09/08/2025           | 933  | 845  |
| SMTN1406     | USD             | 09/06/2019           | 09/09/2025           | 558  | 506  |
| SMTN1407     | GBP             | 09/06/2019           | 09/09/2025           | 870  | 961  |
| SMTN1428     | GBP             | 09/06/2019           | 09/08/2025           | 500  | 552  |
| SMTN1429     | USD             | 09/06/2019           | 09/08/2025           | 627  | 568  |
| SMTN1495     | CHF             | 09/09/2019           | 09/30/2025           | 2,500  | 2,292  |
| SMTN1496     | CHF             | 09/09/2019           | 09/30/2025           | 5,000  | 4,583  |
| SMTN1497     | CHF             | 09/09/2019           | 09/30/2025           | 10,000   | 9,167  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1456     | EUR             | 09/11/2019           | 09/12/2022           | 1,700  | 1,700  |
| SMTN1486     | USD             | 09/11/2019           | 09/12/2022           | 705  | 639  |
| SMTN1502     | USD             | 09/11/2019           | 09/11/2023           | 650  | 589  |
| SMTN1504     | CHF             | 09/12/2019           | 10/03/2025           | 13,500   | 12,375   |
| SMTN1505     | CHF             | 09/12/2019           | 10/03/2025           | 10,000   | 9,167  |
| SMTN1510     | USD             | 09/13/2019           | 03/12/2021           | 500  | 453  |
| SMTN1509     | USD             | 09/13/2019           | 09/14/2020           | 550  | 498  |
| SMTN1490     | USD             | 09/13/2019           | 09/06/2024           | 700  | 634  |
| SMTN1489     | GBP             | 09/13/2019           | 09/06/2024           | 725  | 801  |
| SMTN1507     | USD             | 09/16/2019           | 09/16/2025           | 800  | 725  |
| SMTN1508     | USD             | 09/17/2019           | 09/15/2020           | 1,100  | 997  |
| SMTN1513     | USD             | 09/17/2019           | 09/17/2023           | 500  | 453  |
| SMTN1514     | USD             | 09/17/2019           | 03/17/2020           | 1,000  | 906  |
| SMTN1442     | USD             | 09/18/2019           | 09/18/2025           | 1,231  | 1,115  |
| SMTN1441     | GBP             | 09/18/2019           | 09/18/2025           | 873  | 964  |
| SMTN1503     | EUR             | 09/18/2019           | 10/02/2025           | 1,475  | 1,475  |
| SMTN1515     | EUR             | 09/18/2019           | 09/18/2020           | 400  | 400  |
| SMTN1518     | EUR             | 09/18/2019           | 09/18/2023           | 1,000  | 1,000  |
| SMTN1520     | USD             | 09/18/2019           | 09/19/2022           | 2,130  | 1,930  |
| SMTN1519     | USD             | 09/18/2019           | 09/18/2020           | 1,200  | 1,087  |
| SMTN1506     | USD             | 09/19/2019           | 09/21/2021           | 15,000   | 13,592   |
| SMTN1522     | EUR             | 09/19/2019           | 09/19/2025           | 1,775  | 1,775  |
| SMTN1468     | USD             | 09/20/2019           | 09/20/2022           | 1,488  | 1,348  |
| SMTN1524     | USD             | 09/20/2019           | 09/21/2020           | 370  | 335  |
| SMTN1525     | USD             | 09/20/2019           | 09/20/2022           | 750  | 680  |
| SMTN1526     | USD             | 09/20/2019           | 09/20/2022           | 600  | 544  |
| CNMV167      | EUR             | 09/20/2019           | 09/21/2020           | 5,000  | 5,000  |
| CNMV166      | EUR             | 09/20/2019           | 09/21/2020           | 5,000  | 5,000  |
| SMTN1528     | USD             | 09/23/2019           | 09/23/2025           | 500  | 453  |
| SMTN1527     | USD             | 09/23/2019           | 09/23/2025           | 500  | 453  |
| SMTN1511     | USD             | 09/23/2019           | 09/23/2021           | 590  | 535  |
| SMTN1494     | USD             | 09/23/2019           | 07/10/2029           | 20,000   | 18,123   |
| SMTN1498     | USD             | 09/24/2019           | 09/24/2029           | 50,000   | 45,306   |
| SMTN1529     | CHF             | 09/24/2019           | 09/25/2023           | 700  | 642  |
| <b>Total</b> |                 |                      |                      | <b>490,521</b>   | <b>436,150</b>                                     |

Additionally, since July 1<sup>st</sup>, 2019 until the date of these interim financial statements early redemption was applied for 72 outstanding issues and, therefore, the Company cancelled the

associated deposits whose nominal value was the same amount. The detail of those issues is as follows:

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Redemption date</b> | <b>Initial value<br/>(Thousands of euros)</b> | <b>Redemption value<br/>(Thousands of euros)</b> | <b>Final Value</b> |
|--------------|-----------------|----------------------|----------------------|------------------------|---|--|--------------------|
| SMTN1151     | USD             | 04/04/2019           | 04/06/2020           | 07/05/2019             | 240   | 240  | -                  |
| SMTN355      | GBP             | 07/07/2017           | 07/07/2023           | 07/05/2019             | 1,672   | 1,672  | -                  |
| CNMV131      | EUR             | 01/10/2018           | 01/11/2023           | 07/10/2019             | 1,650   | 1,650  | -                  |
| SMTN1101     | CHF             | 03/19/2019           | 04/10/2025           | 07/10/2019             | 8,918   | 8,918  | -                  |
| SMTN981      | USD             | 01/10/2019           | 01/10/2025           | 07/10/2019             | 888   | 888  | -                  |
| CNMV130      | EUR             | 01/08/2018           | 01/08/2024           | 07/16/2019             | 2,975   | 2,975  | -                  |
| SMTN1140     | CHF             | 04/02/2019           | 04/17/2025           | 07/17/2019             | 3,567   | 3,567  | -                  |
| SMTN1122     | CHF             | 03/27/2019           | 04/22/2025           | 07/18/2019             | 13,376  | 13,376   | -                  |
| SMTN406      | EUR             | 07/18/2017           | 07/18/2023           | 07/18/2019             | 8,960   | 8,960  | -                  |
| SMTN787      | USD             | 07/19/2018           | 07/21/2021           | 07/19/2019             | 3,551   | 3,551  | -                  |
| CNMV109      | EUR             | 07/21/2017           | 07/21/2037           | 07/22/2019             | 2,000   | 2,000  | -                  |
| SMTN1123     | CHF             | 03/29/2019           | 04/22/2025           | 07/22/2019             | 5,796   | 5,796  | -                  |
| SMTN988      | CHF             | 01/22/2019           | 01/22/2024           | 07/22/2019             | 490   | 490  | -                  |
| SMTN1002     | USD             | 01/23/2019           | 01/24/2023           | 07/23/2019             | 444   | 444  | -                  |
| SMTN1141     | CHF             | 04/01/2019           | 04/23/2025           | 07/23/2019             | 4,013   | 4,013  | -                  |
| SMTN1171     | USD             | 04/23/2019           | 04/20/2020           | 07/23/2019             | 886   | 886  | -                  |
| SMTN1005     | EUR             | 02/01/2019           | 01/24/2020           | 07/24/2019             | 1,450   | 1,450  | -                  |
| SMTN1006     | EUR             | 02/01/2019           | 01/24/2020           | 07/24/2019             | 1,155   | 1,155  | -                  |
| SMTN793      | USD             | 07/24/2018           | 07/26/2021           | 07/24/2019             | 976   | 976  | -                  |
| SMTN456      | USD             | 10/04/2017           | 07/10/2027           | 07/24/2019             | 17,754  | 17,754   | -                  |
| SMTN1178     | USD             | 04/29/2019           | 11/02/2020           | 07/29/2019             | 755   | 755  | -                  |
| SMTN1180     | USD             | 04/29/2019           | 11/02/2020           | 07/29/2019             | 755   | 755  | -                  |
| SMTN805      | USD             | 07/30/2018           | 07/30/2021           | 07/30/2019             | 661   | 661  | -                  |
| SMTN1167     | USD             | 04/22/2019           | 05/03/2022           | 08/01/2019             | 688   | 688  | -                  |
| SMTN1011     | CHF             | 02/01/2019           | 02/03/2025           | 08/02/2019             | 633   | 633  | -                  |
| SMTN1187     | EUR             | 05/02/2019           | 05/02/2024           | 08/02/2019             | 3,000   | 3,000  | -                  |
| SMTN1193     | USD             | 05/02/2019           | 05/05/2020           | 08/02/2019             | 533   | 533  | -                  |
| SMTN1194     | USD             | 05/02/2019           | 05/05/2020           | 08/02/2019             | 533   | 533  | -                  |
| SMTN1197     | USD             | 05/03/2019           | 08/03/2020           | 08/05/2019             | 648   | 648  | -                  |
| SMTN1202     | USD             | 05/03/2019           | 11/03/2020           | 08/05/2019             | 333   | 333  | -                  |
| SMTN1204     | USD             | 05/13/2019           | 05/07/2021           | 08/05/2019             | 444   | 444  | -                  |
| SMTN1271     | USD             | 06/04/2019           | 06/04/2021           | 08/05/2019             | 444   | 444  | -                  |
| SMTN1020     | USD             | 02/06/2019           | 02/07/2022           | 08/06/2019             | 2,875   | 2,875  | -                  |
| SMTN1021     | PEN             | 02/13/2019           | 02/07/2022           | 08/06/2019             | 2,029   | 2,029  | -                  |
| SMTN1163     | CHF             | 04/15/2019           | 05/07/2025           | 08/07/2019             | 13,376  | 13,376   | -                  |
| SMTN1164     | CHF             | 04/15/2019           | 05/07/2025           | 08/07/2019             | 5,707   | 5,707  | -                  |
| SMTN1201     | USD             | 05/07/2019           | 05/07/2020           | 08/07/2019             | 268   | 268  | -                  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Redemption date</b> | <b>Initial value<br/>(Thousands of euros)</b> | <b>Redemption value<br/>(Thousands of euros)</b> | <b>Final Value</b> |
|--------------|-----------------|----------------------|----------------------|------------------------|---|--|--------------------|
| SMTN820      | CHF             | 08/08/2018           | 08/08/2023           | 08/08/2019             | 1,138   | 1,138  | -                  |
| SMTN1356     | USD             | 07/09/2019           | 10/08/2019           | 08/09/2019             | 843   | 843  | -                  |
| SMTN1034     | EUR             | 02/13/2019           | 02/13/2025           | 08/13/2019             | 1,730   | 1,730  | -                  |
| SMTN1045     | CHF             | 02/15/2019           | 02/17/2025           | 08/15/2019             | 794   | 794  | -                  |
| SMTN936      | USD             | 11/20/2018           | 05/20/2020           | 08/20/2019             | 444   | 444  | -                  |
| SMTN1061     | CHF             | 02/20/2019           | 02/21/2025           | 08/21/2019             | 3,567   | 3,567  | -                  |
| SMTN1238     | CHF             | 05/21/2019           | 06/11/2025           | 08/21/2019             | 2,042   | 2,042  | -                  |
| SMTN1064     | CHF             | 02/25/2019           | 02/25/2025           | 08/26/2019             | 455   | 455  | -                  |
| SMTN730      | CHF             | 05/23/2018           | 05/23/2022           | 08/27/2019             | 892   | 892  | -                  |
| SMTN1206     | USD             | 05/09/2019           | 05/30/2025           | 09/03/2019             | 9,061   | 9,061  | -                  |
| SMTN1071     | CHF             | 03/04/2019           | 03/04/2024           | 09/04/2019             | 1,238   | 1,238  | -                  |
| SMTN1018     | USD             | 02/05/2019           | 02/05/2021           | 09/05/2019             | 453   | 453  | -                  |
| SMTN1219     | CHF             | 05/15/2019           | 06/05/2025           | 09/05/2019             | 9,167   | 9,167  | -                  |
| SMTN1220     | CHF             | 05/15/2019           | 06/05/2025           | 09/05/2019             | 2,292   | 2,292  | -                  |
| SMTN1277     | USD             | 06/07/2019           | 06/06/2023           | 09/06/2019             | 618   | 618  | -                  |
| SMTN1232     | EUR             | 05/21/2019           | 06/09/2025           | 09/09/2019             | 4,000   | 4,000  | -                  |
| SMTN1237     | CHF             | 05/21/2019           | 06/11/2025           | 09/11/2019             | 9,167   | 9,167  | -                  |
| SMTN1288     | USD             | 06/11/2019           | 06/11/2020           | 09/11/2019             | 453   | 453  | -                  |
| SMTN1293     | USD             | 06/17/2019           | 06/13/2022           | 09/12/2019             | 3,332   | 3,332  | -                  |
| SMTN1291     | EUR             | 07/04/2019           | 06/14/2021           | 09/12/2019             | 600   | 600  | -                  |
| SMTN1083     | USD             | 03/13/2019           | 03/13/2020           | 09/13/2019             | 1,305   | 1,305  | -                  |
| SMTN1258     | CHF             | 05/23/2019           | 06/13/2025           | 09/13/2019             | 9,167   | 9,167  | -                  |
| SMTN1283     | USD             | 06/14/2019           | 06/14/2022           | 09/16/2019             | 362   | 362  | -                  |
| SMTN959      | EUR             | 12/14/2018           | 12/16/2024           | 09/16/2019             | 1,450   | 1,450  | -                  |
| SMTN1216     | USD             | 05/17/2019           | 02/17/2021           | 09/17/2019             | 294   | 294  | -                  |
| SMTN1095     | USD             | 03/18/2019           | 03/19/2029           | 09/18/2019             | 1,359   | 1,359  | -                  |
| SMTN1106     | USD             | 03/19/2019           | 03/19/2024           | 09/19/2019             | 906   | 906  | -                  |
| SMTN764      | USD             | 06/28/2018           | 06/22/2021           | 09/20/2019             | 453   | 453  | -                  |
| SMTN1109     | USD             | 03/20/2019           | 03/20/2023           | 09/20/2019             | 453   | 453  | -                  |
| SMTN1058     | EUR             | 02/26/2019           | 01/09/2026           | 09/20/2019             | 1,000   | 1,000  | -                  |
| SMTN337      | EUR             | 04/27/2017           | 07/10/2022           | 09/20/2019             | 1,000   | 1,000  | -                  |
| SMTN1114     | CHF             | 03/22/2019           | 03/22/2023           | 09/23/2019             | 917   | 917  | -                  |
| SMTN676      | USD             | 03/21/2018           | 03/21/2028           | 09/23/2019             | 2,274   | 2,274  | -                  |
| SMTN125      | EUR             | 05/04/2015           | 05/20/2025           | 09/24/2019             | 2,000   | 1,000  | 1,000              |
| SMTN848      | EUR             | 09/24/2018           | 09/24/2021           | 09/24/2019             | 2,000   | 2,000  | -                  |
| <b>Total</b> |                 |                      |                      |                        | <b>191,669</b>                                | <b>190,669</b>                                   | <b>1,000</b>       |

## Internal and external factors

BBVA Global Markets B.V., is a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A., a Spanish banking institution headquartered in Bilbao, Spain, and is therefore integrated in the Banco Bilbao Vizcaya Argentaria Group.

The company's debt securities are totally guaranteed by the Parent Company. No additional collateral is established. BBVA Global Markets B.V.'s deposits are totally due from the Parent Company. Any adverse changes affecting the Spanish economy are likely to have an adverse impact on the Parent Company's financial situation and consecutively, on the Company's financial condition, results of operations and cash flows.

Global GDP growth has remained stable during the first half of 2019 after improving last year to 3.8%, driven by strong global trade along with supportive private consumption and investment. However, the global economy is confronted with opposing forces between the good economic performance in recent quarters, prolonged by the US fiscal stimulus and the stability of the Chinese economy, and several potential negative factors building up over this year. Both the U.S. Federal Reserve and the European Central Bank have taken further steps towards the normalization of monetary policy, which suggests somewhat less accommodative conditions and, together with idiosyncratic shocks in some countries, such as Argentina, Brazil or Turkey, have triggered a reassessment of risks and increasing financial tensions in emerging economies. In addition, increasing protectionist measures could also weigh on global activity in the second half of the year. Global GDP growth is projected at around 3.3% for 2019, but risks are tilted to the downside and are mainly linked to political uncertainty, vulnerabilities in emerging economies and above all increasing protectionism.

According to the latest information from the National Institute of Statistics (INE for its acronym in Spanish), the Spanish economy grew by 0.5% in the first quarter of 2019, continuing its relatively stable performance since the middle of last year. The most recent indicators show that this solid advance of the GDP has continued further into this year, despite increased uncertainty, supported by robust domestic factors related to the improvement of the labor market. The financial conditions will continue to be favorable, while the recent depreciation of the Euro could give an additional boost to exports.

Madrid, September 24<sup>th</sup>, 2019

Board of Directors:

Marian Coscarón Tomé  
Eloy Fontecha Fernández  
Raúl Moreno Carnero  
Christian Hojbjerre Mortensen

## **Statement of Directors' responsibilities in respect of directors' report and the interim financial statements**

The Directors are responsible for preparing the directors' report and interim financial statements in accordance with applicable law and regulations.

The Directors consider that, in preparing the interim financial statements, the Company, has used the most appropriate accounting policies, consistently applied and supported by reasonable and prudent judgement and estimates, and that all International Financial Reporting Standards as adopted by the European Union and requirements of Part 9 of Book 2 of the Dutch Civil Code which they consider to be applicable have been followed.

The Company's interim financial statements are required by law to give a true and fair view of the financial position of the Company and of its financial performance.

In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its interim financial statements comply with International Financial Reporting Standards as adopted by the European Union ("EU-IFRS") and with Part 9 of Book 2 of the Dutch Civil Code. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities,

The Directors are also responsible for preparing a directors' report that complies with the requirements of Part 9 of Book 2 of the Dutch Civil Code.

Date: September 24<sup>th</sup>, 2019

Board of Directors:

Marian Coscarón Tomé  
Eloy Fontecha Fernández  
Raúl Moreno Carnero  
Christian Hojbjerre Mortensen

# STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30<sup>th</sup>, 2019 AND DECEMBER 31<sup>st</sup>, 2018

(before appropriation of result)

| <i>Thousands of Euros</i>                         | <i>Note</i> | <b>06/30/2019</b> | <b>12/31/2018 (*)</b> |
|---|-------------|-------------------|-----------------------|
|   |             | <b>UNAUDITED</b>  | <b>AUDITED</b>        |
| <b>ASSETS:</b>                                    |             |                   |                       |
| <i>Non-current assets</i>                         |             |                   |                       |
| - Long-Term deposits due from Parent              | <b>9</b>    | 2,915,929         | 2,336,186             |
| - Other assets                                    | <b>16</b>   | 322               | 322                   |
| <b>Total Non-current assets</b>                   |             | <b>2,916,251</b>  | <b>2,336,508</b>      |
| <i>Current assets</i>                             |             |                   |                       |
| - Short-Term part of deposits due from Parent     | <b>9</b>    | 151,840           | 211,541               |
| - Other assets                                    | <b>16</b>   | 5                 | 1                     |
| - Cash and cash equivalents                       | <b>8</b>    | 137               | 8                     |
| <b>Total Current assets</b>                       |             | <b>151,982</b>    | <b>211,550</b>        |
| <b>Total assets</b>                               |             | <b>3,068,233</b>  | <b>2,548,058</b>      |
| <b>LIABILITIES:</b>                               |             |                   |                       |
| <i>Non-current liabilities</i>                    |             |                   |                       |
| - Long-Term debt securities issued                | <b>10</b>   | 2,915,929         | 2,336,186             |
| <b>Total Non-current liabilities</b>              |             | <b>2,915,929</b>  | <b>2,336,186</b>      |
| <i>Current liabilities</i>                        |             |                   |                       |
| - Short-Term debt securities issued               | <b>10</b>   | 151,840           | 211,541               |
| - Other liabilities                               |             | 13                | 39                    |
| - Credit account                                  |             | 180               | 42                    |
| - Current tax liabilities                         | <b>16</b>   | 28                | 19                    |
| <b>Total Current liabilities</b>                  |             | <b>152,061</b>    | <b>211,641</b>        |
| <b>Total liabilities</b>                          |             | <b>3,067,990</b>  | <b>2,547,827</b>      |
| <b>SHAREHOLDER'S EQUITY:</b>                      |             |                   |                       |
| - Issued share capital                            | <b>11</b>   | 90                | 90                    |
| - Share premium                                   | <b>11</b>   | 250               | 250                   |
| - Other reserves                                  | <b>11</b>   | (109)             | (152)                 |
| - Result of the period                            |             | 12                | 43                    |
| <b>Total shareholder's equity</b>                 |             | <b>243</b>        | <b>231</b>            |
| <b>Total liabilities and shareholder's equity</b> |             | <b>3,068,233</b>  | <b>2,548,058</b>      |

(\*) Presented for comparison purposes only

The accompanying Notes 1 to 19 are an integral part of these interim financial statements.

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED JUNE 30<sup>th</sup>, 2019 AND 2018

| <i>Thousands of Euros</i>   | Note            | 06/30/2019 | 06/30/2018 (*) |
|---|-----------------|------------|----------------|
|   |                 | UNAUDITED  | UNAUDITED      |
| - Interest income and similar income  | <b>9</b>        | -          | 135,321        |
| - Interest expense and similar expenses   | <b>10</b>       | -          | (135,171)      |
| - Exchange rate differences   |                 | -          | (11)           |
| - Other operating income  |                 | 120        | 16             |
| - Other operating expenses  |                 | (102)      | (101)          |
| - Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net | <b>9 and 10</b> | -          | (159)          |
| <b>Result of the period before tax</b>  |                 | <b>18</b>  | <b>(106)</b>   |
| - Income tax  | <b>16</b>       | (6)        | -              |
| <b>Result of the year from continued operations</b>   |                 | <b>12</b>  | <b>(106)</b>   |
| <b>Comprehensive result of the period</b>   |                 | -          | -              |
| <b>Total comprehensive result of the period</b>   |                 | <b>12</b>  | <b>(106)</b>   |

(\*) Presented for comparison purposes only

The accompanying Notes 1 to 19 are an integral part of these interim financial statements.

## **STATEMENTS OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED JUNE 30<sup>th</sup>, 2019 AND 2018**

| <i>Thousands of Euros</i>  | Note      | Issued Share Capital | Other reserves | Share Premium | Result of the year | Total        |
|--|-----------|----------------------|----------------|---------------|--------------------|--------------|
| <b>Balance at beginning of the year<br/>(January 1<sup>st</sup>, 2018) (*)</b> |           | <b>90</b>            | <b>(264)</b>   | -             | <b>112</b>         | <b>(62)</b>  |
| - Result as of June 30 <sup>th</sup> , 2018                                    |           | -                    | -              | -             | (106)              | <b>(106)</b> |
| - Result of previous years   |           | -                    | 112            | -             | (112)              | -            |
| <b>Balance at end of June 30<sup>th</sup>, 2018 (**)</b>                       |           | <b>90</b>            | <b>(152)</b>   | -             | <b>(106)</b>       | <b>(168)</b> |
| <b>Balance at end of the year<br/>(December 31<sup>st</sup>, 2018) (*)</b>     |           | <b>90</b>            | <b>(152)</b>   | <b>250</b>    | <b>43</b>          | <b>231</b>   |
| Adjustments for changes in accounting policies                                 |           | -                    | -              | -             | -                  | -            |
| <b>Balance at beginning of the year<br/>(January 1<sup>st</sup>, 2019) (*)</b> |           | <b>90</b>            | <b>(152)</b>   | <b>250</b>    | <b>43</b>          | <b>231</b>   |
| - Result as of June 30 <sup>th</sup> , 2019                                    |           | -                    | -              | -             | 12                 | <b>12</b>    |
| - Result of previous years   |           | -                    | 43             | -             | (43)               | -            |
| - Share premium  | <b>11</b> | -                    | -              | -             | -                  | -            |
| <b>Balance as of June 30<sup>th</sup>, 2019 (**)</b>                           |           | <b>90</b>            | <b>(109)</b>   | <b>250</b>    | <b>12</b>          | <b>243</b>   |

(\*) Presented for comparison purposes only.

(\*\*) Unaudited.

The accompanying Notes 1 to 19 are an integral part of these interim financial statements.

# STATEMENTS OF CASH FLOWS FOR THE SIX-MONTH PERIOD ENDED JUNE 30<sup>th</sup>, 2019 AND 2018

| <i>Thousands of Euros</i>   | <b>Note</b> | <b>06/30/2019</b> | <b>06/30/2018 (*)</b> |
|---|-------------|-------------------|-----------------------|
|   |             | UNAUDITED         | UNAUDITED             |
|   |             | <b>18</b>         | <b>(106)</b>          |
| <b>Result of the period before tax</b>  |             |                   |                       |
| <b>ADJUSTMENTS TO RECONCILE NET (LOSS)<br/>INCOME TO NET CASH PROVIDED BY<br/>OPERATING ACTIVITIES:</b> |             |                   |                       |
| <b>Adjustments for:</b>   |             |                   |                       |
| Finance income  |             | -                 | (50,718)              |
| Finance cost  |             | -                 | 50,569                |
| Exchange differences  |             | -                 | 11                    |
| Other income and expenses   |             | (18)              | 159                   |
| <b>Changes in working capital:</b>  |             |                   |                       |
| Trade and other payables  |             | (9)               | (4)                   |
| Trade and other receivables   |             | (9)               | (4)                   |
| <b>Other cash flows from operating activities:</b>  |             |                   |                       |
| Interest paid   |             | (26,908)          | (20,014)              |
| Interest received   |             | 26,908            | 19,984                |
| Income tax recovered (paid)   |             | -                 | -                     |
| <b>Net cash provided by/(used in) operating activities</b>  |             | <b>(27)</b>       | <b>(12)</b>           |
| <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>   |             |                   |                       |
| <b>Investments:</b>   |             |                   |                       |
| Deposits at the parent  |             | (671,441)         | (648,197)             |
| <b>Disinvestments:</b>  |             |                   |                       |
| Deposits at the parent  |             | (671,441)         | (648,197)             |
| <b>Net cash provided by/(used in) investing activities</b>  |             | <b>510,096</b>    | <b>384,226</b>        |
| <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>   |             |                   |                       |
| Proceeds from issue of share premium  |             | 510,096           | 384,226               |
| Proceeds from issue of debt instruments and other marketable securities                                 |             | 671,441           | 648,197               |
| Proceeds from issue of borrowings from Group companies and associates                                   |             | 138               | 4                     |
| Redemption of debt instruments and other marketable securities  |             | (510,096)         | (384,226)             |
| <b>Net cash provided by/(used in) financing activities</b>  |             | <b>161,483</b>    | <b>263,975</b>        |
| Net increase/(decrease) in cash and cash equivalents  |             | 129               | (114)                 |
| Effect of currency translations   |             | -                 | -                     |
| Cash and cash equivalents at the beginning of the period  |             | 8                 | 210                   |
| <b>Cash and cash equivalents at the end of the period</b>   | <b>8</b>    | <b>137</b>        | <b>96</b>             |

(\*) Presented for comparison purposes only.

The accompanying Notes 1 to 19 are an integral part of these interim financial statements.

## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

Notes to the interim financial statements for the six-month period ended June 30<sup>th</sup>, 2019 (Currency – Thousands of Euros).

### **1. Group affiliation, principal activity and tax regulation**

BBVA Global Markets B.V. (hereinafter, the “Company”), is a corporation with limited liability, incorporated under Dutch law, whose trade register code number is 34363108. The Company has its seat and statutory domicile in Amsterdam, the Netherlands and its principal place of business and tax residence at Calle Sauceda, 28, 28050, Madrid, Spain. It was incorporated under the laws of the Netherlands on October 29<sup>th</sup>, 2009, and is a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, the “Bank” or the “Parent Company”), a Spanish banking institution headquartered in Bilbao, Spain. The Company is integrated in the Banco Bilbao Vizcaya Argentaria Group (hereinafter, the “Group” or “BBVA Group”), and therefore these interim financial statements are consolidated by the Parent Company ([www.bbva.com](http://www.bbva.com)).

The objectives for which the Company is established are to raise finance through the issuance of bonds, notes, warrants, certificates and other debt instruments, and invest the funds raised in any kind of financial assets. For these purposes, the Company may enter into (i) derivative transactions or other economic hedging agreements, and (ii) other agreements with third parties in connection with the above objective with the parent Company. The Company has no direct employees, and no remuneration is paid by the Company to the Managing Directors.

### **2. Significant accounting policies**

The interim financial statements of the Company are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (“EU- IFRS”) and with Part 9 of Book 2 of the Dutch Civil code, with significant policies applied below (see Note 5).

#### **a) Cash and cash equivalents**

Cash and cash equivalents consist of cash at bank and highly liquid financial assets with original maturities of less than three months, which are subject to insignificant risk of changes in their fair value.

Cash and cash equivalents are carried at amortized cost in the statement of financial position.

#### **b) Debt securities and deposits due from Parent**

Debt securities issued and deposits due from Parent are initially accounted for at fair value. The best evidence of the fair value of a financial instrument at initial recognition shall be the transaction price.

For subsequent measurement, the deposits due from parent are managed on a fair value basis and are classified within the “residual” other business model valued at fair value through profit and

loss (IFRS 9. 4.1.4) since they represent assets that the entity manages and in which it measures its "performance" based on its fair value (IFRS 9 B4.1.6).

For subsequent measurement, the debt securities are accounted for at fair value through profit and loss using the "fair value option of liability" to eliminate "accounting asymmetries", (IFRS9. 4.2.2) including the changes in the credit risk in profit and loss since if they were registered against other comprehensive income an accounting asymmetry with the related assets would be generated.

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial instrument, considering all contractual terms of the financial instruments, transaction costs, and all other premiums or discounts.

Issuing debt securities, sometimes, involves incurring costs and commissions in relation to the offering. These fees and costs were considered as transaction costs in calculating the effective interest rate.

### **c) Derivative financial instruments**

Hybrid financial instruments include a non-derivative host contract and a financial derivative, known as an embedded derivative, that is not separately transferable and has the effect that some of the cash flows of the hybrid contract vary in a way similar to a stand-alone derivative (e.g. bonds tied to the price of certain shares or changes in a stock market index).

The Company presents the host contract (either the deposit or the issue) in aggregate with the embedded derivative since the hybrid contract is measured at fair value with changes in profit or loss.

### **d) Impairment of financial assets**

The IFRS 9 impairment model is applied to financial assets valued at amortized cost. Likewise, all the financial instruments valued at fair value with change through profit and loss are excluded from the impairment model.

The standard classifies financial instruments into three categories, which depend on the evolution of their credit risk from the moment of initial recognition. The first category includes the transactions as they were initially recognized (Stage 1); the second comprises the operations for which a significant increase in credit risk has been identified since its initial recognition (Stage 2) and the third one, the impaired operations (Stage 3).

During the six-month period ended June 30<sup>th</sup>, 2019, the Company did not recognize any impairment of financial assets.

### **Recognition of revenues and expenses**

For accounting purposes, revenues and expenses are recorded on an accrual basis as they are earned or incurred.

The Company has elected to present the entire fair value change of the assets or liabilities on a net basis as a single amount in the accompanying statement of profit or loss, including foreign exchange gains and losses, interest income and expense and other fair value changes. This presentation reflects better how the Company managed its assets and liabilities.

**e) Statement of Profit or Loss and Other Comprehensive Income**

IAS 1 requires that all items of income and expense be presented either: in a single statement (a “statement of comprehensive income”), or in two statements (a separate “income statement” and “statement of comprehensive income”). The Company has elected to present a single statement of comprehensive income. The Company does not have separate components of other comprehensive income; therefore, comprehensive income is equal to the profit/ (loss) reported for all periods presented.

**f) Cash flow statement**

The cash flow statement, based on the indirect method of calculation, gives details of the source of cash and cash equivalents which became available during the period and the application of these cash and cash equivalents over the course of the period.

**g) Recognition and derecognition**

Financial assets and liabilities are recognized when they are acquired or funded by the Company and derecognized when settled.

**h) Income taxes**

The charge for current tax is based on the result for the period adjusted for items that are non-assessable or disallowed.

Deferred taxes are recognized to the extent that it is probable that taxable profits will be available.

The Company files consolidated tax returns as part of the 2/82<sup>1</sup> Group, whose Parent Company is Banco Bilbao Vizcaya Argentaria, S.A.

The Parent Company is part of a fiscal unity for corporate income tax and for that reason it is jointly and severally liable for the tax liabilities of the whole fiscal unity.

**i) Financial instruments offset**

Financial assets and liabilities may be netted, i.e. they are presented for a net amount on the balance sheet only when the Company satisfy with the provisions of IAS 32-Paragraph 42, so

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<sup>1</sup> Pursuant to current Spanish legislation, number code 2/82 refers to the BBVA Consolidated Tax Group, including the Parent Company and those subsidiaries that meet the requirements provided for under Spanish legislation.

they have both the legal right to net recognized amounts, and the intention of settling the net amount or of realizing the asset and simultaneously paying the liability. As of June 30<sup>th</sup>, 2019 and December 31<sup>st</sup> 2018, there are no asset and liabilities presented netted in the balance sheet.

#### j) Fair value hierarchy

The fair value of financial instrument is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is therefore a market-based measurement and not specific to each entity.

All financial instruments, both assets and liabilities are initially recognized at fair value, which at that point is equivalent to the transaction price, unless there is evidence to the contrary in the market.

When possible, the fair value is determined as the market price of a financial instrument. However, for many of the financial assets and liabilities of the Company, especially in the case of derivatives, there is no market price available, so its fair value is estimated on the basis of the price established in recent transactions involving similar instruments or, in the absence thereof, by using mathematical measurement models that are sufficiently tried and trusted by the international financial community. The estimates of the fair value derived from the use of such models take into consideration the specific features of the asset or liability to be measured and, in particular, the various types of risk associated with the asset or liability. However, the limitations inherent in the measurement models and possible inaccuracies in the assumptions and parameters required by these models may mean that the estimated fair value of an asset or liability does not exactly match the price for which the asset or liability could be exchanged or settled on the date of its measurement.

Additionally, for financial assets and liabilities that show significant uncertainty in inputs or model parameters used for valuation, criteria is established to measure said uncertainty and activity limits are set based on these. Finally, these measurements are compared, as much as possible, against other sources such as the measurements obtained by the business teams or those obtained by other market participants.

The process for determining the fair value requires the classification of the financial assets and liabilities according to the measurement processes used as set forth below:

- Level 1: Valuation using directly the quotation of the instrument, observable and readily and regularly available from independent price sources and referenced to active markets that the entity can access at the measurement date. The instruments classified within this level are fixed-income securities, equity instruments and certain derivatives.
- Level 2: Valuation of financial instruments with commonly accepted techniques that use inputs obtained from observable data in markets (see notes 10 and 12).
- Level 3: Valuation of financial instruments with valuation techniques that use significant unobservable inputs in the market (see notes 10 and 12). Model selection and validation is undertaken by control areas outside the business areas.

**k) True and fair view**

The Company's interim financial statements for the period ended June 30<sup>th</sup>, 2019 which have been obtained from the Company's accounting records, are presented in accordance with the regulatory financial reporting framework applicable to the Company and, in particular, with the accounting principles and rules contained therein, and they give a true and fair view of the Company's net worth and financial position as of June 30<sup>th</sup>, 2019 and the results of operations as well as the cash flows generated during the period then ended. These interim financial statements, which have been prepared by the Board of Directors of the Company, will be submitted for approval by the Shareholders', and it is considered that they will be approved without any changes on September 24<sup>th</sup>, 2019.

**3. Related party transactions**

The Company is a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A. and enters into transactions with related parties in the normal course of business. This includes amongst others cash deposits agreements. All the outstanding amounts have been disclosed in the notes to each separate account balance when applicable.

No remuneration is paid by the Company to the Managing Directors as they are not employed by the Company, as they are employees of the Parent Company.

All the debt securities are unconditionally and irrevocably guaranteed by the Parent Company.

**4. Statement of compliance**

The interim financial statements for the period ended June 30<sup>th</sup>, 2019, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and with Part 9 of Book 2 of the Dutch Civil code.

**5. Adoption of new and revised International Financial Reporting Standards ('IFRS') and Interpretations**

In the current period, the Company has adopted all of the new and revised Standards and Interpretations issued by the International Accounting Standards Board ('IASB') and the International Financial Reporting Interpretations Committee ('IFRIC') of the IAS that are relevant to its operations and effective for accounting periods beginning on or after December 31<sup>th</sup>, 2018. The adoption of these new and revised Standards and Interpretations, has not resulted in major changes to the Company's records.

**Mandatory Standards, amendments and Interpretations**

Standards, amendments and Interpretations to existing standards that became mandatory for the first time for the 2019 financial statements.

The following amendments to the IFRS standards or their interpretations (hereinafter "IFRIC") came into force after January 1<sup>st</sup>, 2019:

- IFRS 16 – “Leases” – This modification specifies how an IFRS reporter will recognize, measure, present and disclose leases. IFRS 16 was issued in January 2016 and applies to annual reporting periods beginning on or after January 1<sup>st</sup>, 2019. This standard has not had a significant impact on the interim financial statements.
- Amended IFRS 10 – “Consolidated financial statements” and IAS 28 amended. The amendments to IFRS 10 and IAS 28 establish that when an entity sells or transfers assets which are considered a business (including its consolidated subsidiaries) to an associate or joint venture of the entity, the latter will have to recognize any gains or losses derived from such transaction in its entirety. Notwithstanding, if the assets sold or transferred are not considered a business, the entity will have to recognize the gains or losses derived only to the extent of the interests in the associate or joint venture with unrelated investors. This standard has not had a significant impact on the interim financial statements.
- Annual improvements cycle to IFRSs 2015-2017. The annual improvements cycle to IFRSs 2015-2017 includes minor changes and clarifications to IFRS 3- Business Combinations, IFRS 11 – Joint Arrangements, IAS 12 – Income Taxes and IAS 23 – Borrowing Costs, which have been applied to the accounting periods beginning on or after January 1<sup>st</sup>, 2019, although early application is permitted. This standard has not had a significant impact on the interim financial statements.

#### **Future changes in accounting policies: IFRS standards not yet effective**

New International Financial Reporting Standards together with their interpretations had been published at the date of preparation of the accompanying interim financial statements, but are not obligatory as of June 30<sup>th</sup>, 2019. Although in some cases the IASB permits early adoption before they come into force, the Company has not done so as of that date, as it is still analyzing the effects that will result from them:

- IAS 1 and IAS 8 – “Definition of Material”. The Company does not expect to have a significant impact on its interim financial statements based on these requirements. This Standard will be applied to the accounting years starting on or after January, 1, 2020.
- IFRS 3 – “Definition of a business” – This Standard will be applied to the accounting years starting on or after January 1<sup>st</sup>, 2020. The Company does not expect to have a significant impact on its interim financial statements based on these requirements.
- IFRS 17 – “Insurance Contracts.” IFRS 17 establishes the principles for the accounting for insurance contracts and supersedes IFRS 4. The new standard introduces a single accounting model for all insurance contracts and requires the entities to use updated assumptions. This Standard will be applied to the accounting years starting on or after January 1, 2022. The Company does not expect to have a significant impact on its interim financial statements based on these requirements.

#### **6. Foreign currency translation**

The financial performance of the Company is reported using the currency (“functional currency”) that best reflects the economic substance of the underlying events and circumstances relevant to the entity, which is the Euro. Transactions in a currency that differs from the

functional currency are translated into functional currency at the foreign currency exchange rate at transactions date.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the foreign exchange rates prevailing at the balance sheet date. Currency translation differences on all monetary financial assets and liabilities are included in foreign exchange gains and losses income.

As of June 30<sup>th</sup>, 2019, the Company had 459 outstanding issuances in US dollars, constituting, at the same time, 459 deposits with the full amounts of the funds obtained and in the same currency. Additionally, with the same currency, the Company maintained 2 outstanding warrants, constituting at the same time, 2 options in USD dollars. Also the Company had 78 outstanding issuances in GB pounds, constituting, at the same time, 78 deposits with the full amount of the funds obtained and in the same currency. In addition, the Company had 47 outstanding issuances in CHF, constituting, at the same time, 47 deposits with the full amount of the funds obtained and in the same currency. Furthermore, the Company had 4 outstanding issuances in PEN, constituting, at the same time, 4 deposits with the full amount of the funds obtained and in the same currency. Moreover, the Company had 3 outstanding issuances in MXN, constituting, at the same time, 3 deposits with the full amount of the funds obtained and in the same currency. Additionally, the Company had an outstanding issuance in CLP, constituting, at the same time, a deposit with the full amount of the funds obtained and in the same currency. Finally, the Company had 12 outstanding issuances in COP, constituting, at the same time, 12 deposits with the full amount of the funds obtained and in the same currency. The interest rates related to the deposits are identical to those related to the issuances. As a result, the exchange differences in this connection were not significant.

## **7. Risk exposure**

The use of financial instruments may involve the transfer of one or more types of risk. The risks associated with these financial instruments are:

- Credit risk: Credit risk is defined as the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. In accordance with IFRS 7 “Financial Instruments: Disclosures”, the maximum credit risk exposure in the balance sheet as of June 30th, 2019, and December 31st 2018, amounted to EUR 3,067,769 thousand and EUR 2,547,727 thousand, respectively.

As of June 30<sup>th</sup>, 2019, and December 31<sup>th</sup> 2018, credit risk is concentrated geographically in Spain, specifically with the Parent Company. As of June 30<sup>th</sup>, 2019, and December 31<sup>th</sup> 2018, there were no impaired assets.

- Market risks: These are defined as the risks arising from the maintenance of financial instruments whose value may be affected by changes in market conditions. They include four types of risks:

- Interest rate risk: This risk arises as a result of changes in market interest rates. Changes in interest rates affect the interest received from deposits and the interest paid on issues equally. Therefore, the changes in interest rates offset each other.
- Foreign exchange risk: This is the risk resulting from variations in foreign exchange rates. Since the funds obtained by the Company from the issue of debt securities are invested in deposits in the same currency, the exposure to currency risk is not relevant. Changes in foreign exchange rates affect face value and interests from deposits and face value and interests paid on issues equally. Therefore, the changes in foreign exchange rates offset each other.
- Price risk: This is the risk resulting from variations in market prices, either due to factors specific to the instrument itself, or alternatively to factors which affect all the instruments traded on the market. The fair value of the issues launched does not differ from the fair value of the deposits since their features (amount, term and interest rate) are the same.
- Equity risk: This arises as a result of movements in equity prices. This risk is generated in spot positions in derivative products whose underlying asset is a share or an equity index.
- Liquidity risk: This is the possibility that a company cannot meet its payment commitments duly, or, to do so, must resort to borrowing funds under onerous conditions, or risking its image and the reputation of the entity. The Company obtains the liquidity required to meet interest payments, redemptions of issues and the needs of its business activities from deposits on the issuances arranged with Banco Bilbao Vizcaya Argentaria, S.A. In the case of warrants, they obtain liquidity through the associated derivatives. The Note 10 and the Appendix III details the maturities of fair value issuances and the Note 9 and the Appendix I gives the breakdown of deposits in BBVA to cover the liquidity necessary for such maturities. The liquidity to meet the interest payments on the debt securities is derived from interest earned on BBVA deposits, which have similar or equal maturities.
- Concentration risk: the Company is a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A., a Spanish banking institution headquartered in Bilbao, Spain, and is therefore integrated in the Banco Bilbao Vizcaya Argentaria Group.

The Company's debt securities are totally guaranteed by the Parent Company. No additional collateral is established. The Company's deposits are totally due from the Parent Company.

All debt securities and derivatives registered by the Company are back to back and therefore, there is no effect in the income statement. All debt securities are guaranteed by the Parent Company. Taking into account this consideration and assuming that the credit spread of the Parent Company and BBVA Global Markets B.V. is the same (same interest rate, maturity and other features, as we commented previously), the estimation of the counterparty credit risk associated to derivatives would be the same in assets and liabilities. The Parent Company is the only guarantor for the BBVA Global Markets' debt securities.

Any adverse changes affecting the Spanish economy are likely to have an adverse impact on the Parent Company's financial situation and consecutively, on the Company's financial condition, results of operations and cash flows. Negative economic conditions are mitigated by Banco Bilbao Vizcaya Argentaria, S.A. and its subsidiaries, showing a great and demonstrated capacity for generating earnings based on the diversification of its geographical business areas. Latest information (July 2019) about the qualifications of BBVA Group by some of the main rating agencies, shows a grade of A. The Company is rated A- by Standard & Poor's Rating Services.

Additionally, there have not been any default positions to date. All BBVA Global Markets B.V.'s deposits due from Parent related to debt securities with maturity in the six-month period ended June 30th, 2019, and previous years until the date of this report, have been reimbursed.

- Other risks: the Company as a wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A., is subject to risks and uncertainties ensuing from changes in legislation and regulation in Banking and Capital Markets in Europe. In addition, considering the operations of the Company, risks arisen from internal and external reporting is limited.

The Company and the Group where it is incorporated, have developed an integrated risk management system that is structured around three main components: (i) a corporate risk governance regime, with adequate segregation of duties and responsibilities, (ii) a set of tools, circuits and procedures that constitute the various different risk management regimes, and (iii) an internal control system.

## **(I) CORPORATE RISK GOVERNANCE SYSTEM**

The Group has a corporate governance system which is in keeping with international recommendations and trends, adapted to requirements set by regulators in each country and to the most advanced practices in the markets in which it pursues its business.

In the field of risks, the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. is responsible for establishing the general principles that define the Institution's risk objectives, approving the risk control and management policy and the regular monitoring of the internal systems of information and control.

The risk management function is distributed into the Risk Units of the business areas and the Corporate Area, which defines the policy, strategies, methodologies and global infrastructure. The risk units in the business areas propose and maintain the risk profile of each client independently, but within the corporate framework for action.

The Corporate Risk Area combines the view by risk type with a global view. It is made up of the Corporate Risk Management unit, which covers the different types of risk, the Technical Secretary responsible for technical comparison, which works alongside the transversal units, such as Structural Management & Asset Allocation, Risk Assessment Methodologies and Technology, and Validation and Control, which include internal control and operational risks.

## **(II) TOOLS, CIRCUITS AND PROCEDURES**

The Group has implemented an integral risk management system designed to cater for the needs arising in relation to the various types of risk. This has prompted it to equip the management processes for each risk with measurement tools for risk acceptance, assessment and monitoring and to define the appropriate circuits and procedures, which are reflected in manuals that also include management criteria.

## **(III) INTERNAL CONTROL MODEL**

The Group's Internal Control Model is based on the best practices described in the following documents: "*Enterprise Risk Management – Integrated Framework*" by the COSO (*Committee of Sponsoring Organizations of the Treadway Commission*) and "*Framework for Internal Control Systems in Banking Organizations*" by the Bank for International Settlements (BIS).

The Internal Control Model therefore comes within the Integral Risk Management Framework. Said framework is understood as the process within an organization involving its board of directors, its management and all its staff, which is designed to identify potential risks facing the institution and which enables them to be managed within the limits defined, in such a way as to reasonably assure that the organization meets its business targets. This Integral Risk Management Framework is made up of Specialized Units (Risks, Compliance, Accounting and Consolidation, Legal Services), the Internal Control Function and Operational Risk and Internal Audit.

### Risk concentration

Risk concentrations limits are established at a Group level. In the trading area, limits are approved each year by the Board's Risk Committee on exposures to trading, structural interest rate, structural currency, equity and liquidity risk at the banking entities and in the asset management, pension and insurance businesses. These limits factor in many variables, including economic capital and earnings volatility criteria, and are reinforced with alert triggers and a stop-loss scheme.

In relation to credit risk, maximum exposure limits are set by customer and country; generic limits are also set for maximum exposure to specific deals and products. Upper limits are allocated based on iso-risk curves, determined as the sum of expected losses and economic capital, and its ratings based equivalence in terms of gross nominal exposure.

## **8. Cash and cash equivalents**

The balance of this heading of the statements of financial position as of June of June 30<sup>th</sup>, 2019, and December 31<sup>st</sup>, 2018 includes the amount of a demand deposit held by the Company at Banco Bilbao Vizcaya Argentaria, S.A. as of that date, which bears no interest. The aforementioned amount is recorded as a freely disposable liquid assets.

## **9. Deposits due from Parent**

As of June 30<sup>th</sup>, 2019, and December 31<sup>th</sup>, 2018, the amounts registered under these captions of the statement of financial position are composed as follows:

| Deposits due from Parent               | Thousands of Euros         |                                |
|--|----------------------------|--------------------------------|
|  | June 30 <sup>th</sup> 2019 | December 31 <sup>st</sup> 2018 |
| Long-Term deposits due from Parent (*) | 2,915,929                  | 2,336,186                      |
| Short-Term deposits due from Parent    | 151,840                    | 211,541                        |
| <b>Total</b>                           | <b>3,067,769</b>           | <b>2,547,727</b>               |

(\*) As of June 30<sup>th</sup>, 2019, the Company has two outstanding options amounted to EUR 89 thousands in total, with long-term maturity.

The detail of the balance of this heading in the accompanying statements of financial position is detailed in Appendix I.

During the six-month period ended on June 30<sup>th</sup>, 2019, early redemption was applied for 121 outstanding issuances (139 outstanding issuances during 2018) and, therefore, the Company cancelled the associated deposits whose nominal value was the same amount. The detail of those deposits is detailed in Appendix II.

Additionally, during the six months ended June 30<sup>th</sup>, 2019, the Company has not issued deposits that have matured during the same period.

The detail of the deposits, both placed and matured at the year ended December 31<sup>st</sup>, 2018 is as follows:

| 2018   |          |               |               |                                     |
|--|----------|---------------|---------------|-------------------------------------|
| Deposits / Debt securities issued and matured during 2018            | Currency | Issuance date | Maturity date | Nominal Amount (Thousands of Euros) |
| SMTN707  | USD      | 03/05/2018    | 05/31/2018    | 1,100                               |
| CNMV137  | EUR      | 02/23/2018    | 06/25/2018    | 11,000                              |
| SMTN689  | EUR      | 04/03/2018    | 09/28/2018    | 2,000                               |
| <b>Total deposits/debt securities issued and matured during 2018</b> |          |               |               | <b>14,100</b>                       |

## **10. Debt securities issued**

On November 10<sup>th</sup>, 2009 the Company's Board of Directors approved a Structured Medium Term Note Programme targeted to international investors (hereinafter, "SMTN Programme") to issue notes, denominated in any currency, up to an aggregated amount of EUR 2,000,000 thousand which was increased to EUR 4,000,000 thousand in 2017. The issuer performed the last update of the Programme on June 18<sup>th</sup>, 2019 (hereinafter, "SMTN Programme update").

On December 21<sup>st</sup>, 2011 the Company's Board of Directors approved a EUR 2,000,000,000 Programme for the Issue of Warrants. The obligations of the Company in respect of the warrants are unconditionally and irrevocably guaranteed by Banco Bilbao Vizcaya Argentaria, S.A., as guarantor. During 2019, the Company has issued three warrants.

On March 12<sup>th</sup>, 2015 the Company's Board of Directors approved a Structured Medium Term Note Programme targeted to Spanish investors (hereinafter, "CNMV Programme") to issue

notes, denominated in any currency, up to an aggregated amount of EUR 2,000,000 thousand. The issuer performed the last update of the Programme on July 2<sup>th</sup>, 2019 (hereinafter, “CNMV Programme update”).

As of June 30<sup>th</sup>, 2019, and the year ended December 31<sup>st</sup>, 2018, the debt securities fair values as required by IFRS 9, are composed of the host contract, its embedded derivatives, as well as the interests payable to third parties of the issuances, as follows:

| Debt Securities issued               | Thousands of Euros           |                                  |
|--------------------------------------|------------------------------|----------------------------------|
|                                      | June 30 <sup>th</sup> , 2019 | December 31 <sup>st</sup> , 2018 |
| Long-Term debt securities issued (*) | 2,915,929                    | 2,336,186                        |
| Short-Term debt securities issued    | 151,840                      | 211,541                          |
| <b>Total</b>                         | <b>3,067,769</b>             | <b>2,547,727</b>                 |

(\*) As of June 30<sup>th</sup>, 2019, the Company has two outstanding warrants amounted to EUR 89 thousands in total, with long-term maturity.

The detail of the outstanding issues as of June 30<sup>th</sup>, 2019 and December 31<sup>st</sup>, 2018, are detailed in Appendix III.

During the six-month period ended on June 30<sup>th</sup>, 2019, early redemption was applied for 121 outstanding issues (139 outstanding issues during 2018). The detail of those issues appears in Appendix II.

A detail of issuances made by the Company during the six-month period ended June 30<sup>th</sup>, 2019 and the year ended December 31<sup>st</sup>, 2018 with maturity in the same issuance year is included in “Note 9 – Deposits due from Parent”.

All the debt securities issued outstanding as of June 30<sup>th</sup>, 2019 and December 31<sup>st</sup>, 2018 were listed on the Irish Stock Exchange or AIAF.

## **11. Shareholder´s equity**

### **Issued Share Capital**

The authorized share capital of the Company is EUR 90,000 divided into 900 ordinary shares of EUR 100 par value each, fully paid, The Company is a direct wholly-owned subsidiary of Banco Bilbao Vizcaya Argentaria, S.A. and does not have any subsidiaries of its own.

On September 26<sup>th</sup> 2018 the sole-shareholder Banco Bilbao Vizcaya Argentaria, S.A., made a share premium payment to the Company in the amount of EUR 250 thousand, registered under the heading “Share premium” in the accompanying Statement of Financial Position.

## **12. Financial instruments**

We refer to Note 7 for the Company’s risk management.

### **Interest rate risk management**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in interest rates.

A change of 50 positive basic points regarding the interest rates, would cause no impact on the Company's statement of profit or loss and other comprehensive income for the six-month period ended on June 30<sup>th</sup>, 2019. Likewise, a negative change of such interest rate would cause an identical impact on the Company's statement of profit or loss and other comprehensive income.

#### Fair value of financial instruments

As of June 30<sup>th</sup>, 2019 the floating interest rate deposits at Parent (see Note 9 and Appendix I) are related to the Company's debt securities, the return on which is based on fixed or floating interest rates as appropriate.

In the following breakdown, the financial instruments classified as "Fair value (Level 2)" are those, which have been measured with techniques using inputs drawn from observable market data. Referring to the instruments that are included in "Fair value (Level 3)" are those which values are based on models and unobservable inputs.

As of June 30<sup>th</sup>, 2019 and December 31<sup>st</sup> 2018, the financial instruments fair values as required by IFRS 7 "Financial Instruments: Disclosures", where deposits and debt are net of embedded derivatives, are as follows:

#### June 30<sup>th</sup>, 2019:

|  | Thousands of Euros |                      |                      |
|--|--------------------|----------------------|----------------------|
|  | Carrying amount    | Fair value (Level 2) | Fair value (Level 3) |
| <b>ASSETS</b><br>Deposits due from Parent    | 3,067,769          | 3,060,470            | 7,299                |
| <b>LIABILITIES</b><br>Debt securities issued | 3,067,769          | 3,060,470            | 7,299                |

#### December 31<sup>st</sup>, 2018:

|  | Thousands of Euros |                      |                      |
|--|--------------------|----------------------|----------------------|
|  | Carrying amount    | Fair value (Level 2) | Fair value (Level 3) |
| <b>ASSETS</b><br>Deposits due from Parent    | 2,547,727          | 2,456,084            | 91,643               |
| <b>LIABILITIES</b><br>Debt securities issued | 2,547,727          | 2,456,084            | 91,643               |

The following assumptions were used by the Company in estimating the fair value of financial instruments for which it is practicable to estimate that:

1. The face value of the floating interest rate deposits and floating interest rate notes represents fair value as required by the IFRS 7 "Financial Instruments: Disclosures".

2. Some of the fixed interest rate deposits at the Parent are linked to fixed interest rate notes and have the same interest rate, maturity and amount.
3. For short-term instruments, carrying amount is a reasonable estimate of fair value.
4. For long-term instruments, fair value represents the present value of estimated future cash flows discounted at the interest rates.
5. For options traded in OTC (“over the counter”) markets, fair value is estimated based on theoretical year-end closing prices. These year-end closing prices are calculated estimating the amounts the Company would receive or pay based upon the yield curve prevailing at year-end or prices.

#### Transfers between levels

The financial instruments transferred between the different levels of measurement for the six-month period ended June 30<sup>th</sup>, 2019 and the year ended December 31<sup>st</sup>, 2018, are recorded at the following amounts:

#### As of June 30<sup>th</sup>, 2019:

|                          | <b>From:</b> | <b>Level 1</b> |                | <b>Level 2</b> |                | <b>Level 3</b> |                |
|--------------------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                          | <b>To:</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Level 1</b> | <b>Level 3</b> | <b>Level 1</b> | <b>Level 2</b> |
| <b>ASSETS</b>            |              |                |                |                |                |                |                |
| Deposits due from parent | -            | -              | -              | 2,991          | -              | 89,070         |                |
| <b>LIABILITIES</b>       |              |                |                |                |                |                |                |
| Debt securities issued   | -            | -              | -              | 2,991          | -              | 89,070         |                |

#### As of December 31<sup>st</sup>, 2018:

|                          | <b>From:</b> | <b>Level 1</b> |                | <b>Level 2</b> |                | <b>Level 3</b> |                |
|--------------------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                          | <b>To:</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Level 1</b> | <b>Level 3</b> | <b>Level 1</b> | <b>Level 2</b> |
| <b>ASSETS</b>            |              |                |                |                |                |                |                |
| Deposits due from parent | -            | -              | -              | 16,256         | -              | 65,070         |                |
| <b>LIABILITIES</b>       |              |                |                |                |                |                |                |
| Debt securities issued   | -            | -              | -              | 16,256         | -              | 65,070         |                |

### Level 3 fair value

The changes in the balance of Level 3 financial assets and liabilities included in the accompanying balance sheets during the six-month period ended June 30<sup>th</sup>, 2019 and the year ended December 31<sup>st</sup>, 2018, are as follows:

|   | June 30 <sup>th</sup> , 2019 |             | December 31 <sup>st</sup> , 2018 |             |
|---|------------------------------|-------------|----------------------------------|-------------|
|   | Assets                       | Liabilities | Assets                           | Liabilities |
| Balance at the beginning                                | 91,643                       | 91,643      | 15,940                           | 15,940      |
| IFRS 9 implementation                                   | -                            | -           | 74,847                           | 74,847      |
| Changes in fair value recognized in profit and loss     | 468                          | 468         | (5,263)                          | (5,263)     |
| Changes in fair value not recognized in profit and loss | -                            | -           | -                                | -           |
| Acquisitions, disposals and liquidations                | 1,267                        | 1,267       | 54,932                           | 54,932      |
| Net transfers to Level 3                                | (86,079)                     | (86,079)    | (48,813)                         | (48,813)    |
| Exchanges differences and others                        | -                            | -           | -                                | -           |
| Balance at the end                                      | 7,299                        | 7,299       | 91,643                           | 91,643      |

### Market risk management

The Company's activities expose it primarily to the financial risks of changes in foreign currencies, exchange rates and interest rates.

#### Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies. Hence, exposure to exchange rate fluctuation is in place.

From the disclosure in Note 9 “*Deposits due from Parent*” and disclosure in Note 10 “*Debt Securities Issued*” it can be noted that the foreign currencies are the same. As a result the foreign currency risk is considered to be limited.

#### Credit risk management

Most of the assets are with Banco Bilbao Vizcaya Argentaria, S.A., the sole shareholder of the Company. The financial performance and positions of Banco Bilbao Vizcaya Argentaria, S.A. are important for the recoverability of the exposures in place.

#### Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

From the disclosure in Note 9 “*Deposits due from Parent*” and Appendix I and disclosure in Note 10 “*Debt Securities Issued*” and Appendix III it can be noted that the maturity profiles are the same.

## **13. Personnel**

The Company had no employees during the six-month period ended on June 30<sup>th</sup>, 2019 and the year ended December 31<sup>st</sup>, 2018. The Managing Directors are employees at Banco Bilbao Vizcaya Argentaria S.A. All administrative and accounting tasks are performed by employees of the Parent Company.

## **14. Operating segments**

For management purposes, the Company is organized into one main operating segment.

## **15. Auditor's remuneration**

The auditor's remuneration is disclosed at BBVA Group Financial Statements. These interim financial statements of the Company are not audited.

## **16. Tax matters**

Pursuant to the provisions of Law 27/2014, of November 27, of Corporate Income Tax, the Company is subject to corporate income tax in Spain. The Company also files consolidated tax returns as part of the 2/82 Group, whose parent company is Banco Bilbao Vizcaya Argentaria, S.A.

Company is also since January 1<sup>st</sup>, 2015 qualify to the Special Regime of Group Entities (REGE) pursuant to the provisions of article 163 and followings of the 37/1992 Law of Value Added Tax. According to this Law, the tax base of the services granted in Spain within the Group is made up of the costs of the services incurred, in which VAT has been supported, and therefore the entity can deduct the whole VAT supported. The right to deduct is of the Company, the parent entity (Banco Bilbao Vizcaya Argentaria, S.A.) is the legal representative of the group.

At the date in which these interim financial statements are prepared, the Company has open for inspection by tax authorities, Fiscal year 2014 and followings for the Corporate Income tax and the last four years for other main taxes.

## Current Balances with Public Administrations

The composition of the current balances with the Public Administrations as of June 30<sup>th</sup>, 2019 and as of December 31<sup>st</sup>, 2018 is as follows:

|                                     | <b>Thousands of Euros</b>       |                                     |
|-------------------------------------|---------------------------------|-------------------------------------|
|                                     | June 30 <sup>th</sup> ,<br>2019 | December 31 <sup>st</sup> ,<br>2018 |
| <b>ASSETS:</b>                      |                                 |                                     |
| Input VAT                           | 5                               | 1                                   |
| Tax assets VAT liquidation          | -                               | -                                   |
| Tax Withholding and pre-payments    | -                               | -                                   |
|                                     | <b>5</b>                        | <b>1</b>                            |
| <b>LIABILITIES:</b>                 |                                 |                                     |
| Tax Liabilities. Current Income Tax | 24                              | 18                                  |
| Tax Liabilities. With Holding tax   | 4                               | 1                                   |
| Output VAT                          | -                               | -                                   |
|                                     | <b>28</b>                       | <b>19</b>                           |

The breakdown of the account reconciliation between taxable income and taxable corporate income tax as of June 30<sup>th</sup>, 2019 and 2018 is as follows:

|  | <b>Thousands of Euros</b>       |                                 |
|--|---------------------------------|---------------------------------|
|  | June 30 <sup>th</sup> ,<br>2019 | June 30 <sup>th</sup> ,<br>2018 |
| <b>Result of the period before taxes</b> | 18                              | (106)                           |
| Permanents differences                   | -                               | -                               |
| Increases                                | -                               | -                               |
| Decreases                                | -                               | -                               |
| <b>Adjusted result</b>                   | <b>18</b>                       | <b>(106)</b>                    |
| Temporary differences                    | -                               | -                               |
| Increases                                | -                               | -                               |
| Decreases                                | -                               | -                               |
| Set-off of tax losses                    | -                               | -                               |
| <b>Taxable base</b>                      | <b>18</b>                       | <b>(106)</b>                    |
| Tax rate                                 | 30%                             | 30%                             |
| <b>Gross tax payable</b>                 | <b>6</b>                        | -                               |
| Deductions                               | -                               | -                               |
| Tax withholdings and pre-payments        | -                               | -                               |
| <b>Net tax payable</b>                   | <b>6</b>                        | -                               |

Below is the calculation of the Company Tax expense for six-month period ended June 30<sup>th</sup>, 2019 and 2018:

|   | <b>Thousands of Euros</b>       |                                 |
|---|---------------------------------|---------------------------------|
|   | June 30 <sup>th</sup> ,<br>2019 | June 30 <sup>th</sup> ,<br>2018 |
| <b>Adjusted result</b>  | <b>18</b>                       | <b>(106)</b>                    |
| 30% on the adjusted result  | 6                               | -                               |
| Impact due to temporary differences                                     | -                               | -                               |
| Deduction due to double taxation  | -                               | -                               |
| <b>Tax accrued in the fiscal year</b>                                   | <b>6</b>                        | <b>-</b>                        |
| Set-off of activated tax losses   | -                               | -                               |
| Adjust due to Corporate Income Tax on variation of temporary difference | -                               | -                               |
| Adjust due to Corporate Income Tax in previous fiscal years             | -                               | -                               |
| <b>Expense/(Income) due to Corporate Income Tax</b>                     | <b>6</b>                        | <b>-</b>                        |

As of June 30<sup>th</sup>, 2019 and December 31<sup>st</sup>, 2018, the Company presents a deferred tax assets amount of EUR 322 thousand included in the heading “Other assets” of the statement of financial position.

## **17. Proposed appropriation of results**

Awaiting the decision of the shareholder, the result of the six-month period ended on June 30<sup>th</sup>, 2019 is included in the shareholder's equity as “Result of the period”. As of April 30<sup>th</sup>, 2019 the shareholder adopted the decision of including the net result for year ended December 31<sup>st</sup>, 2018 in “Shareholder's equity” as “Other reserves”.

## **18. Subsequent events**

Since July 1<sup>st</sup>, 2019 until the date of these interim financial statements, the Company has issued the following debt securities:

| Issue    | Currency | Issuance date | Maturity date | Nominal Amount<br>(Thousands of<br>original currency) | Nominal Amount<br>(Thousands of<br>euros) |
|----------|----------|---------------|---------------|---|---|
| SMTN1208 | GBP      | 07/01/2019    | 07/02/2029    | 1,200   | 1,325                                     |
| SMTN1321 | CHF      | 07/01/2019    | 07/22/2025    | 8,000   | 7,333                                     |
| SMTN1324 | CHF      | 07/01/2019    | 07/22/2025    | 3,500   | 3,208                                     |
| SMTN1313 | USD      | 07/02/2019    | 06/26/2020    | 1,200   | 1,087                                     |
| SMTN1314 | USD      | 07/02/2019    | 06/27/2022    | 4,342   | 3,934                                     |
| SMTN1333 | USD      | 07/02/2019    | 07/05/2022    | 1,000   | 906                                       |
| SMTN1325 | USD      | 07/03/2019    | 07/10/2024    | 11,939  | 10,818                                    |
| SMTN1326 | USD      | 07/03/2019    | 07/10/2024    | 1,285   | 1,164                                     |
| SMTN1327 | USD      | 07/03/2019    | 07/10/2024    | 367   | 333                                       |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1328     | USD             | 07/03/2019           | 07/10/2024           | 367  | 333  |
| SMTN1329     | USD             | 07/03/2019           | 07/10/2024           | 367  | 333  |
| SMTN1312     | USD             | 07/03/2019           | 07/03/2025           | 2,332  | 2,113  |
| SMTN1291     | EUR             | 07/04/2019           | 06/14/2021           | 600  | 600  |
| SMTN1228     | GBP             | 07/04/2019           | 07/04/2025           | 885  | 977  |
| SMTN1336     | CHF             | 07/04/2019           | 07/25/2025           | 4,000  | 3,667  |
| SMTN1239     | GBP             | 07/04/2019           | 06/26/2025           | 30   | 33   |
| SMTN1344     | USD             | 07/05/2019           | 07/06/2021           | 500  | 453  |
| SMTN1341     | USD             | 07/05/2019           | 07/19/2022           | 525  | 476  |
| SMTN1229     | USD             | 07/05/2019           | 07/07/2025           | 1,388  | 1,258  |
| SMTN1294     | USD             | 07/05/2019           | 07/07/2025           | 10,000   | 9,061  |
| SMTN1224     | GBP             | 07/05/2019           | 07/07/2025           | 400  | 442  |
| SMTN1342     | USD             | 07/05/2019           | 07/06/2020           | 300  | 272  |
| SMTN1345     | USD             | 07/05/2019           | 07/06/2020           | 300  | 272  |
| SMTN1339     | USD             | 07/08/2019           | 10/04/2019           | 1,500  | 1,359  |
| SMTN1340     | USD             | 07/08/2019           | 10/04/2019           | 1,500  | 1,359  |
| SMTN1352     | USD             | 07/08/2019           | 07/10/2028           | 2,000  | 1,812  |
| SMTN1348     | USD             | 07/08/2019           | 01/05/2021           | 500  | 453  |
| SMTN1349     | USD             | 07/08/2019           | 01/05/2021           | 500  | 453  |
| SMTN1350     | USD             | 07/08/2019           | 01/05/2021           | 500  | 453  |
| SMTN1255     | USD             | 07/08/2019           | 07/08/2025           | 1,300  | 1,178  |
| SMTN1256     | GBP             | 07/08/2019           | 07/08/2025           | 252  | 278  |
| CNMV163      | EUR             | 07/08/2019           | 07/08/2020           | 1,000  | 1,000  |
| SMTN1343     | USD             | 07/09/2019           | 07/10/2023           | 420  | 381  |
| SMTN1346     | USD             | 07/09/2019           | 07/10/2023           | 552  | 500  |
| SMTN1347     | USD             | 07/09/2019           | 07/10/2023           | 890  | 806  |
| SMTN1351     | USD             | 07/09/2019           | 07/11/2022           | 405  | 367  |
| SMTN1289     | USD             | 07/09/2019           | 07/07/2025           | 990  | 897  |
| SMTN1290     | USD             | 07/09/2019           | 07/07/2025           | 988  | 895  |
| SMTN1296     | USD             | 07/09/2019           | 06/14/2021           | 1,300  | 1,178  |
| SMTN1356     | USD             | 09/07/2019           | 08/10/2019           | 950  | 843  |
| SMTN1357     | USD             | 07/10/2019           | 07/12/2022           | 4,660  | 4,223  |
| SMTN1337     | USD             | 07/11/2019           | 07/11/2022           | 500  | 453  |
| SMTN1338     | USD             | 07/11/2019           | 07/11/2022           | 500  | 453  |
| SMTN1359     | CHF             | 07/11/2019           | 08/04/2025           | 3,250  | 2,979  |
| SMTN1353     | PEN             | 07/12/2019           | 07/05/2022           | 4,967  | 1,327  |
| SMTN1360     | EUR             | 07/12/2019           | 07/14/2025           | 960  | 960  |
| SMTN1355     | EUR             | 07/15/2019           | 07/15/2024           | 1,825  | 1,825  |
| SMTN1354     | EUR             | 07/15/2019           | 07/08/2022           | 500  | 500  |
| SMTN1363     | USD             | 07/16/2019           | 07/16/2024           | 900  | 816  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1364     | USD             | 07/16/2019           | 07/17/2023           | 475  | 430  |
| SMTN1369     | USD             | 07/16/2019           | 07/17/2023           | 290  | 263  |
| SMTN1368     | EUR             | 07/17/2019           | 07/17/2020           | 750  | 750  |
| SMTN1365     | CHF             | 07/17/2019           | 07/17/2025           | 850  | 779  |
| SMTN1370     | CHF             | 07/18/2019           | 07/18/2024           | 500  | 458  |
| CNMV164      | EUR             | 07/19/2019           | 07/19/2024           | 2,000  | 2,000  |
| CNMV165      | EUR             | 07/19/2019           | 07/19/2024           | 1,000  | 1,000  |
| SMTN1295     | EUR             | 07/19/2019           | 07/21/2025           | 620  | 620  |
| SMTN1362     | USD             | 07/22/2019           | 07/22/2022           | 600  | 544  |
| SMTN1371     | USD             | 07/23/2019           | 07/25/2022           | 260  | 236  |
| SMTN1379     | CHF             | 07/23/2019           | 08/13/2025           | 12,500   | 11,458   |
| SMTN1380     | USD             | 07/24/2019           | 07/25/2022           | 2,813  | 2,549  |
| SMTN1367     | EUR             | 07/24/2019           | 08/07/2025           | 1,450  | 1,450  |
| SMTN1366     | CHF             | 07/24/2019           | 08/14/2025           | 4,000  | 3,667  |
| SMTN1225     | USD             | 07/24/2019           | 07/07/2025           | 900  | 816  |
| SMTN1382     | CHF             | 07/25/2019           | 07/25/2025           | 1,230  | 1,128  |
| SMTN1385     | USD             | 07/25/2019           | 07/25/2022           | 500  | 453  |
| SMTN1386     | USD             | 07/25/2019           | 07/25/2029           | 5,000  | 4,531  |
| SMTN1403     | USD             | 07/25/2019           | 11/02/2020           | 500  | 453  |
| SMTN1390     | USD             | 07/26/2019           | 07/26/2023           | 506  | 458  |
| SMTN1391     | USD             | 07/26/2019           | 07/26/2023           | 565  | 512  |
| SMTN1388     | USD             | 07/29/2019           | 08/10/2020           | 863  | 782  |
| SMTN1298     | GBP             | 07/30/2019           | 07/23/2025           | 3,124  | 3,449  |
| SMTN1299     | USD             | 07/30/2019           | 07/23/2025           | 5,748  | 5,208  |
| SMTN1300     | GBP             | 07/30/2019           | 07/23/2025           | 1,946  | 2,149  |
| SMTN1301     | USD             | 07/30/2019           | 07/23/2025           | 2,121  | 1,922  |
| SMTN1393     | CHF             | 07/30/2019           | 08/20/2025           | 10,000   | 9,167  |
| SMTN1303     | USD             | 07/30/2019           | 07/30/2026           | 1,732  | 1,569  |
| SMTN1394     | USD             | 07/31/2019           | 07/31/2020           | 300  | 272  |
| SMTN1396     | USD             | 07/31/2019           | 02/01/2021           | 500  | 453  |
| SMTN1397     | USD             | 07/31/2019           | 02/01/2021           | 300  | 272  |
| SMTN1404     | USD             | 07/31/2019           | 01/31/2022           | 315  | 285  |
| SMTN1405     | USD             | 07/31/2019           | 02/01/2021           | 400  | 362  |
| SMTN1316     | USD             | 07/31/2019           | 07/31/2025           | 1,088  | 986  |
| SMTN1317     | GBP             | 07/31/2019           | 07/31/2025           | 1,139  | 1,258  |
| SMTN1372     | GBP             | 07/31/2019           | 07/31/2025           | 350  | 386  |
| SMTN1387     | USD             | 07/31/2019           | 07/11/2022           | 500  | 453  |
| SMTN1402     | EUR             | 08/01/2019           | 08/15/2022           | 750  | 750  |
| SMTN1275     | GBP             | 08/02/2019           | 07/07/2025           | 862  | 952  |
| SMTN1276     | USD             | 08/02/2019           | 07/07/2025           | 1,218  | 1,104  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1392     | USD             | 08/02/2019           | 08/02/2024           | 384  | 348  |
| SMTN1411     | USD             | 08/02/2019           | 02/02/2021           | 300  | 272  |
| SMTN1412     | USD             | 08/02/2019           | 08/02/2023           | 1,775  | 1,608  |
| SMTN1413     | USD             | 08/02/2019           | 02/02/2021           | 300  | 272  |
| SMTN1414     | USD             | 08/02/2019           | 11/02/2020           | 300  | 272  |
| SMTN1415     | USD             | 08/02/2019           | 02/02/2021           | 300  | 272  |
| SMTN1416     | USD             | 08/02/2019           | 02/02/2022           | 995  | 902  |
| SMTN1417     | USD             | 08/05/2019           | 08/05/2022           | 1,695  | 1,536  |
| SMTN1418     | USD             | 08/05/2019           | 02/05/2021           | 600  | 544  |
| SMTN1419     | USD             | 08/05/2019           | 08/07/2023           | 765  | 693  |
| SMTN1420     | USD             | 08/05/2019           | 08/07/2023           | 940  | 852  |
| SMTN1421     | USD             | 08/05/2019           | 08/07/2023           | 2,260  | 2,048  |
| SMTN1422     | USD             | 08/05/2019           | 08/07/2023           | 520  | 471  |
| SMTN1426     | USD             | 08/06/2019           | 11/06/2020           | 1,100  | 997  |
| SMTN1330     | USD             | 08/07/2019           | 08/07/2025           | 1,800  | 1,631  |
| SMTN1331     | GBP             | 08/07/2019           | 08/07/2025           | 600  | 663  |
| SMTN1427     | USD             | 08/07/2019           | 08/28/2025           | 12,500   | 11,327   |
| SMTN1430     | USD             | 08/07/2019           | 08/07/2020           | 400  | 362  |
| SMTN1334     | GBP             | 08/08/2019           | 08/08/2025           | 1,117  | 1,233  |
| SMTN1335     | USD             | 08/08/2019           | 08/08/2025           | 1,788  | 1,620  |
| SMTN1358     | USD             | 08/08/2019           | 08/08/2025           | 648  | 587  |
| SMTN1401     | USD             | 08/08/2019           | 08/10/2020           | 500  | 453  |
| SMTN1431     | USD             | 08/08/2019           | 06/08/2021           | 1,545  | 1,400  |
| SMTN1432     | USD             | 08/08/2019           | 11/09/2020           | 500  | 453  |
| SMTN1315     | GBP             | 08/09/2019           | 08/09/2029           | 900  | 994  |
| SMTN1389     | USD             | 08/09/2019           | 08/09/2029           | 20,000   | 18,123   |
| SMTN1408     | USD             | 08/09/2019           | 08/11/2025           | 625  | 566  |
| SMTN1409     | USD             | 08/09/2019           | 08/11/2025           | 900  | 816  |
| SMTN1435     | USD             | 08/09/2019           | 11/09/2020           | 500  | 453  |
| SMTN1436     | USD             | 08/09/2019           | 08/10/2020           | 400  | 362  |
| SMTN1438     | CHF             | 08/12/2019           | 09/02/2025           | 2,500  | 2,292  |
| SMTN1439     | EUR             | 08/12/2019           | 02/12/2021           | 1,245  | 1,245  |
| SMTN1440     | USD             | 08/12/2019           | 07/10/2024           | 2,000  | 1,812  |
| SMTN1423     | CHF             | 08/13/2019           | 08/13/2024           | 1,125  | 1,031  |
| SMTN1424     | CHF             | 08/13/2019           | 02/12/2021           | 3,620  | 3,318  |
| SMTN1425     | EUR             | 08/13/2019           | 02/12/2021           | 1,100  | 1,100  |
| SMTN1444     | USD             | 08/13/2019           | 08/13/2024           | 500  | 453  |
| SMTN1448     | USD             | 08/13/2019           | 08/13/2024           | 350  | 317  |
| SMTN1381     | EUR             | 08/14/2019           | 08/15/2022           | 2,400  | 2,400  |
| SMTN1410     | USD             | 08/14/2019           | 08/15/2022           | 1,625  | 1,472  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1447     | EUR             | 08/14/2019           | 08/14/2024           | 600  | 600  |
| SMTN1451     | USD             | 08/14/2019           | 08/14/2020           | 1,300  | 1,178  |
| SMTN1433     | MXN             | 08/15/2019           | 08/17/2020           | 17,400   | 785  |
| SMTN1446     | USD             | 08/15/2019           | 07/10/2024           | 2,000  | 1,812  |
| SMTN1450     | USD             | 08/15/2019           | 08/15/2022           | 3,051  | 2,765  |
| SMTN1453     | EUR             | 08/15/2019           | 08/15/2024           | 3,000  | 3,000  |
| SMTN1455     | USD             | 08/15/2019           | 08/17/2020           | 250  | 227  |
| SMTN1437     | USD             | 08/16/2019           | 08/16/2022           | 605  | 548  |
| SMTN1445     | USD             | 08/19/2019           | 08/15/2022           | 500  | 453  |
| SMTN1443     | USD             | 08/21/2019           | 08/13/2025           | 1,000  | 906  |
| SMTN1449     | GBP             | 08/21/2019           | 08/14/2025           | 1,105  | 1,220  |
| SMTN1459     | USD             | 08/22/2019           | 07/10/2024           | 1,830  | 1,658  |
| SMTN1460     | CHF             | 08/22/2019           | 08/22/2024           | 1,500  | 1,375  |
| SMTN1461     | CHF             | 08/22/2019           | 08/22/2024           | 500  | 458  |
| SMTN1383     | EUR             | 08/23/2019           | 08/25/2025           | 610  | 610  |
| SMTN1463     | CHF             | 08/23/2019           | 08/25/2025           | 750  | 688  |
| SMTN1466     | USD             | 08/23/2019           | 08/23/2022           | 722  | 654  |
| SMTN1361     | EUR             | 08/23/2019           | 08/25/2025           | 1,022  | 1,022  |
| SMTN1475     | CHF             | 08/27/2019           | 08/27/2025           | 1,475  | 1,352  |
| SMTN1464     | USD             | 08/27/2019           | 08/29/2023           | 599  | 543  |
| SMTN1476     | USD             | 08/28/2019           | 08/28/2020           | 900  | 816  |
| SMTN1477     | EUR             | 08/29/2019           | 08/29/2025           | 3,800  | 3,800  |
| SMTN1462     | USD             | 08/29/2019           | 08/22/2024           | 1,601  | 1,451  |
| SMTN1482     | USD             | 08/29/2019           | 08/29/2024           | 2,500  | 2,265  |
| SMTN1395     | GBP             | 08/30/2019           | 09/01/2025           | 1,239  | 1,368  |
| SMTN1400     | USD             | 08/30/2019           | 09/02/2025           | 250  | 227  |
| SMTN1479     | USD             | 08/30/2019           | 08/29/2025           | 1,000  | 906  |
| SMTN1483     | USD             | 08/30/2019           | 08/30/2024           | 3,010  | 2,727  |
| SMTN1484     | CHF             | 09/02/2019           | 09/02/2025           | 2,000  | 1,833  |
| SMTN1373     | GBP             | 09/04/2019           | 08/28/2025           | 3,662  | 4,044  |
| SMTN1374     | USD             | 09/04/2019           | 08/28/2025           | 4,699  | 4,258  |
| SMTN1375     | USD             | 09/04/2019           | 08/28/2025           | 1,855  | 1,681  |
| SMTN1378     | USD             | 09/04/2019           | 08/28/2025           | 705  | 639  |
| SMTN1376     | GBP             | 09/04/2019           | 08/28/2025           | 1,204  | 1,329  |
| SMTN1377     | USD             | 09/04/2019           | 09/04/2026           | 818  | 741  |
| SMTN1485     | CHF             | 09/04/2019           | 09/26/2025           | 12,000   | 11,000   |
| SMTN1488     | USD             | 09/04/2019           | 09/06/2022           | 2,410  | 2,184  |
| SMTN1487     | USD             | 09/04/2019           | 09/05/2023           | 1,120  | 1,015  |
| SMTN1465     | USD             | 09/05/2019           | 08/30/2022           | 1,000  | 906  |
| SMTN1478     | USD             | 09/05/2019           | 09/07/2021           | 1,000  | 906  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Nominal Amount<br/>(Thousands of<br/>original currency)</b> | <b>Nominal Amount<br/>(Thousands of<br/>euros)</b> |
|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1480     | EUR             | 09/05/2019           | 09/08/2020           | 550  | 550  |
| SMTN1481     | USD             | 09/05/2019           | 09/08/2020           | 2,500  | 2,265  |
| SMTN1491     | USD             | 09/05/2019           | 09/07/2021           | 3,800  | 3,443  |
| SMTN1398     | GBP             | 09/06/2019           | 09/08/2025           | 656  | 724  |
| SMTN1399     | USD             | 09/06/2019           | 09/08/2025           | 933  | 845  |
| SMTN1406     | USD             | 09/06/2019           | 09/09/2025           | 558  | 506  |
| SMTN1407     | GBP             | 09/06/2019           | 09/09/2025           | 870  | 961  |
| SMTN1428     | GBP             | 09/06/2019           | 09/08/2025           | 500  | 552  |
| SMTN1429     | USD             | 09/06/2019           | 09/08/2025           | 627  | 568  |
| SMTN1495     | CHF             | 09/09/2019           | 09/30/2025           | 2,500  | 2,292  |
| SMTN1496     | CHF             | 09/09/2019           | 09/30/2025           | 5,000  | 4,583  |
| SMTN1497     | CHF             | 09/09/2019           | 09/30/2025           | 10,000   | 9,167  |
| SMTN1456     | EUR             | 09/11/2019           | 09/12/2022           | 1,700  | 1,700  |
| SMTN1486     | USD             | 09/11/2019           | 09/12/2022           | 705  | 639  |
| SMTN1502     | USD             | 09/11/2019           | 09/11/2023           | 650  | 589  |
| SMTN1504     | CHF             | 09/12/2019           | 10/03/2025           | 13,500   | 12,375   |
| SMTN1505     | CHF             | 09/12/2019           | 10/03/2025           | 10,000   | 9,167  |
| SMTN1510     | USD             | 09/13/2019           | 03/12/2021           | 500  | 453  |
| SMTN1509     | USD             | 09/13/2019           | 09/14/2020           | 550  | 498  |
| SMTN1490     | USD             | 09/13/2019           | 09/06/2024           | 700  | 634  |
| SMTN1489     | GBP             | 09/13/2019           | 09/06/2024           | 725  | 801  |
| SMTN1507     | USD             | 09/16/2019           | 09/16/2025           | 800  | 725  |
| SMTN1508     | USD             | 09/17/2019           | 09/15/2020           | 1,100  | 997  |
| SMTN1513     | USD             | 09/17/2019           | 09/17/2023           | 500  | 453  |
| SMTN1514     | USD             | 09/17/2019           | 03/17/2020           | 1,000  | 906  |
| SMTN1442     | USD             | 09/18/2019           | 09/18/2025           | 1,231  | 1,115  |
| SMTN1441     | GBP             | 09/18/2019           | 09/18/2025           | 873  | 964  |
| SMTN1503     | EUR             | 09/18/2019           | 10/02/2025           | 1,475  | 1,475  |
| SMTN1515     | EUR             | 09/18/2019           | 09/18/2020           | 400  | 400  |
| SMTN1518     | EUR             | 09/18/2019           | 09/18/2023           | 1,000  | 1,000  |
| SMTN1520     | USD             | 09/18/2019           | 09/19/2022           | 2,130  | 1,930  |
| SMTN1519     | USD             | 09/18/2019           | 09/18/2020           | 1,200  | 1,087  |
| SMTN1506     | USD             | 09/19/2019           | 09/21/2021           | 15,000   | 13,592   |
| SMTN1522     | EUR             | 09/19/2019           | 09/19/2025           | 1,775  | 1,775  |
| SMTN1468     | USD             | 09/20/2019           | 09/20/2022           | 1,488  | 1,348  |
| SMTN1524     | USD             | 09/20/2019           | 09/21/2020           | 370  | 335  |
| SMTN1525     | USD             | 09/20/2019           | 09/20/2022           | 750  | 680  |
| SMTN1526     | USD             | 09/20/2019           | 09/20/2022           | 600  | 544  |
| CNMV167      | EUR             | 09/20/2019           | 09/21/2020           | 5,000  | 5,000  |
| CNMV166      | EUR             | 09/20/2019           | 09/21/2020           | 5,000  | 5,000  |
| SMTN1528     | USD             | 09/23/2019           | 09/23/2025           | 500  | 453  |

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|--------------|-----------------|----------------------|----------------------|--|--|
| SMTN1527     | USD             | 09/23/2019           | 09/23/2025           | 500  | 453  |
| SMTN1511     | USD             | 09/23/2019           | 09/23/2021           | 590  | 535  |
| SMTN1494     | USD             | 09/23/2019           | 07/10/2029           | 20,000   | 18,123   |
| SMTN1498     | USD             | 09/24/2019           | 09/24/2029           | 50,000   | 45,306   |
| SMTN1529     | CHF             | 09/24/2019           | 09/25/2023           | 700  | 642  |
| <b>Total</b> |                 |                      |                      | <b>490,521</b>   | <b>436,150</b>                                     |

Additionally, since July 1<sup>st</sup>, 2019 until the date of these interim financial statements early redemption was applied for 72 outstanding issues and, therefore, the Company cancelled the associated deposits whose nominal value was the same amount. The detail of those issues is as follows:

| <b>Issue</b> | <b>Currency</b> | <b>Issuance<br/>date</b> | <b>Maturity<br/>date</b> | <b>Redemption<br/>date</b> | <b>Initial value<br/>(Thousands<br/>of euros)</b> | <b>Redemption<br/>value<br/>(Thousands<br/>of euros)</b> | <b>Final<br/>Value</b> |
|--------------|-----------------|--------------------------|--------------------------|----------------------------|---|--|------------------------|
| SMTN1151     | USD             | 04/04/2019               | 04/06/2020               | 07/05/2019                 | 240   | 240  | -                      |
| SMTN355      | GBP             | 07/07/2017               | 07/07/2023               | 07/05/2019                 | 1,672   | 1,672  | -                      |
| CNMV131      | EUR             | 01/10/2018               | 01/11/2023               | 07/10/2019                 | 1,650   | 1,650  | -                      |
| SMTN1101     | CHF             | 03/19/2019               | 04/10/2025               | 07/10/2019                 | 8,918   | 8,918  | -                      |
| SMTN981      | USD             | 01/10/2019               | 01/10/2025               | 07/10/2019                 | 888   | 888  | -                      |
| CNMV130      | EUR             | 01/08/2018               | 01/08/2024               | 07/16/2019                 | 2,975   | 2,975  | -                      |
| SMTN1140     | CHF             | 04/02/2019               | 04/17/2025               | 07/17/2019                 | 3,567   | 3,567  | -                      |
| SMTN1122     | CHF             | 03/27/2019               | 04/22/2025               | 07/18/2019                 | 13,376  | 13,376   | -                      |
| SMTN406      | EUR             | 07/18/2017               | 07/18/2023               | 07/18/2019                 | 8,960   | 8,960  | -                      |
| SMTN787      | USD             | 07/19/2018               | 07/21/2021               | 07/19/2019                 | 3,551   | 3,551  | -                      |
| CNMV109      | EUR             | 07/21/2017               | 07/21/2037               | 07/22/2019                 | 2,000   | 2,000  | -                      |
| SMTN1123     | CHF             | 03/29/2019               | 04/22/2025               | 07/22/2019                 | 5,796   | 5,796  | -                      |
| SMTN988      | CHF             | 01/22/2019               | 01/22/2024               | 07/22/2019                 | 490   | 490  | -                      |
| SMTN1002     | USD             | 01/23/2019               | 01/24/2023               | 07/23/2019                 | 444   | 444  | -                      |
| SMTN1141     | CHF             | 04/01/2019               | 04/23/2025               | 07/23/2019                 | 4,013   | 4,013  | -                      |
| SMTN1171     | USD             | 04/23/2019               | 04/20/2020               | 07/23/2019                 | 886   | 886  | -                      |
| SMTN1005     | EUR             | 02/01/2019               | 01/24/2020               | 07/24/2019                 | 1,450   | 1,450  | -                      |
| SMTN1006     | EUR             | 02/01/2019               | 01/24/2020               | 07/24/2019                 | 1,155   | 1,155  | -                      |
| SMTN793      | USD             | 07/24/2018               | 07/26/2021               | 07/24/2019                 | 976   | 976  | -                      |
| SMTN456      | USD             | 10/04/2017               | 07/10/2027               | 07/24/2019                 | 17,754  | 17,754   | -                      |
| SMTN1178     | USD             | 04/29/2019               | 11/02/2020               | 07/29/2019                 | 755   | 755  | -                      |
| SMTN1180     | USD             | 04/29/2019               | 11/02/2020               | 07/29/2019                 | 755   | 755  | -                      |
| SMTN805      | USD             | 07/30/2018               | 07/30/2021               | 07/30/2019                 | 661   | 661  | -                      |
| SMTN1167     | USD             | 04/22/2019               | 05/03/2022               | 08/01/2019                 | 688   | 688  | -                      |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Redemption date</b> | <b>Initial value<br/>(Thousands of euros)</b> | <b>Redemption value<br/>(Thousands of euros)</b> | <b>Final Value</b> |
|--------------|-----------------|----------------------|----------------------|------------------------|---|--|--------------------|
| SMTN1011     | CHF             | 02/01/2019           | 02/03/2025           | 08/02/2019             | 633   | 633  | -                  |
| SMTN1187     | EUR             | 05/02/2019           | 05/02/2024           | 08/02/2019             | 3,000   | 3,000  | -                  |
| SMTN1193     | USD             | 05/02/2019           | 05/05/2020           | 08/02/2019             | 533   | 533  | -                  |
| SMTN1194     | USD             | 05/02/2019           | 05/05/2020           | 08/02/2019             | 533   | 533  | -                  |
| SMTN1197     | USD             | 05/03/2019           | 08/03/2020           | 08/05/2019             | 648   | 648  | -                  |
| SMTN1202     | USD             | 05/03/2019           | 11/03/2020           | 08/05/2019             | 333   | 333  | -                  |
| SMTN1204     | USD             | 05/13/2019           | 05/07/2021           | 08/05/2019             | 444   | 444  | -                  |
| SMTN1271     | USD             | 06/04/2019           | 06/04/2021           | 08/05/2019             | 444   | 444  | -                  |
| SMTN1020     | USD             | 02/06/2019           | 02/07/2022           | 08/06/2019             | 2,875   | 2,875  | -                  |
| SMTN1021     | PEN             | 02/13/2019           | 02/07/2022           | 08/06/2019             | 2,029   | 2,029  | -                  |
| SMTN1163     | CHF             | 04/15/2019           | 05/07/2025           | 08/07/2019             | 13,376  | 13,376   | -                  |
| SMTN1164     | CHF             | 04/15/2019           | 05/07/2025           | 08/07/2019             | 5,707   | 5,707  | -                  |
| SMTN1201     | USD             | 05/07/2019           | 05/07/2020           | 08/07/2019             | 268   | 268  | -                  |
| SMTN820      | CHF             | 08/08/2018           | 08/08/2023           | 08/08/2019             | 1,138   | 1,138  | -                  |
| SMTN1356     | USD             | 07/09/2019           | 10/08/2019           | 08/09/2019             | 843   | 843  | -                  |
| SMTN1034     | EUR             | 02/13/2019           | 02/13/2025           | 08/13/2019             | 1,730   | 1,730  | -                  |
| SMTN1045     | CHF             | 02/15/2019           | 02/17/2025           | 08/15/2019             | 794   | 794  | -                  |
| SMTN936      | USD             | 11/20/2018           | 05/20/2020           | 08/20/2019             | 444   | 444  | -                  |
| SMTN1061     | CHF             | 02/20/2019           | 02/21/2025           | 08/21/2019             | 3,567   | 3,567  | -                  |
| SMTN1238     | CHF             | 05/21/2019           | 06/11/2025           | 08/21/2019             | 2,042   | 2,042  | -                  |
| SMTN1064     | CHF             | 02/25/2019           | 02/25/2025           | 08/26/2019             | 455   | 455  | -                  |
| SMTN730      | CHF             | 05/23/2018           | 05/23/2022           | 08/27/2019             | 892   | 892  | -                  |
| SMTN1206     | USD             | 05/09/2019           | 05/30/2025           | 09/03/2019             | 9,061   | 9,061  | -                  |
| SMTN1071     | CHF             | 03/04/2019           | 03/04/2024           | 09/04/2019             | 1,238   | 1,238  | -                  |
| SMTN1018     | USD             | 02/05/2019           | 02/05/2021           | 09/05/2019             | 453   | 453  | -                  |
| SMTN1219     | CHF             | 05/15/2019           | 06/05/2025           | 09/05/2019             | 9,167   | 9,167  | -                  |
| SMTN1220     | CHF             | 05/15/2019           | 06/05/2025           | 09/05/2019             | 2,292   | 2,292  | -                  |
| SMTN1277     | USD             | 06/07/2019           | 06/06/2023           | 09/06/2019             | 618   | 618  | -                  |
| SMTN1232     | EUR             | 05/21/2019           | 06/09/2025           | 09/09/2019             | 4,000   | 4,000  | -                  |
| SMTN1237     | CHF             | 05/21/2019           | 06/11/2025           | 09/11/2019             | 9,167   | 9,167  | -                  |
| SMTN1288     | USD             | 06/11/2019           | 06/11/2020           | 09/11/2019             | 453   | 453  | -                  |
| SMTN1293     | USD             | 06/17/2019           | 06/13/2022           | 09/12/2019             | 3,332   | 3,332  | -                  |
| SMTN1291     | EUR             | 07/04/2019           | 06/14/2021           | 09/12/2019             | 600   | 600  | -                  |
| SMTN1083     | USD             | 03/13/2019           | 03/13/2020           | 09/13/2019             | 1,305   | 1,305  | -                  |
| SMTN1258     | CHF             | 05/23/2019           | 06/13/2025           | 09/13/2019             | 9,167   | 9,167  | -                  |
| SMTN1283     | USD             | 06/14/2019           | 06/14/2022           | 09/16/2019             | 362   | 362  | -                  |
| SMTN959      | EUR             | 12/14/2018           | 12/16/2024           | 09/16/2019             | 1,450   | 1,450  | -                  |
| SMTN1216     | USD             | 05/17/2019           | 02/17/2021           | 09/17/2019             | 294   | 294  | -                  |
| SMTN1095     | USD             | 03/18/2019           | 03/19/2029           | 09/18/2019             | 1,359   | 1,359  | -                  |
| SMTN1106     | USD             | 03/19/2019           | 03/19/2024           | 09/19/2019             | 906   | 906  | -                  |

| <b>Issue</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Redemption date</b> | <b>Initial value<br/>(Thousands of euros)</b> | <b>Redemption value<br/>(Thousands of euros)</b> | <b>Final Value</b> |
|--------------|-----------------|----------------------|----------------------|------------------------|---|--|--------------------|
| SMTN764      | USD             | 06/28/2018           | 06/22/2021           | 09/20/2019             | 453   | 453  | -                  |
| SMTN1109     | USD             | 03/20/2019           | 03/20/2023           | 09/20/2019             | 453   | 453  | -                  |
| SMTN1058     | EUR             | 02/26/2019           | 01/09/2026           | 09/20/2019             | 1,000   | 1,000  | -                  |
| SMTN337      | EUR             | 04/27/2017           | 07/10/2022           | 09/20/2019             | 1,000   | 1,000  | -                  |
| SMTN1114     | CHF             | 03/22/2019           | 03/22/2023           | 09/23/2019             | 917   | 917  | -                  |
| SMTN676      | USD             | 03/21/2018           | 03/21/2028           | 09/23/2019             | 2,274   | 2,274  | -                  |
| SMTN125      | EUR             | 05/04/2015           | 05/20/2025           | 09/24/2019             | 2,000   | 1,000  | 1,000              |
| SMTN848      | EUR             | 09/24/2018           | 09/24/2021           | 09/24/2019             | 2,000   | 2,000  | -                  |
| <b>Total</b> |                 |                      |                      |                        | <b>191,669</b>                                | <b>190,669</b>                                   | <b>1,000</b>       |

## **19. Remuneration of directors**

No remuneration is paid by the Company to the managing directors. The Managing Directors receive remuneration from Banco Bilbao Vizcaya Argentaria, S.A. The Managing Directors are as follows:

| <b>Name</b>                  | <b>Position of the Company</b> | <b>Present Principal Occupation Outside of the Company</b> |
|------------------------------|--------------------------------|--|
| Raul Moreno Carnero          | Managing Director              | Institutional Funding Manager of BBVA                      |
| Marian Coscarón Tome         | Managing Director              | Head of Global Structured Securities of BBVA               |
| Christian Hojberre Mortensen | Managing Director              | Global Structured Securities manager of BBVA               |
| Eloy Fontecha Fernández      | Managing Director              | Head of Credit Risk Management                             |

## **20. Sign off**

Madrid, September 24<sup>th</sup>, 2019

Board of Directors:

Marian Coscarón Tomé  
Eloy Fontecha Fernández  
Raúl Moreno Carnero  
Christian Hojbjerre Mortensen

## **OTHER INFORMATION**

### **Statutory provisions concerning the appropriation of results**

The appropriation of profit is governed by Article 21 of the articles of association. The profit is at free disposal of the general meeting. The general meeting may decide to pay dividend (if the Company is profitable), only after adoption of the annual accounts and if profit so permits.

## APPENDIX I – Detail of the Deposits due from Parent

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN42   | EUR             | 03/30/2012           | 03/28/2022           | 49,672  |
| SMTN48   | USD             | 11/29/2012           | 11/29/2042           | 8,452   |
| SMTN46   | USD             | 11/30/2012           | 11/30/2042           | 6,794   |
| SMTN47   | USD             | 11/30/2012           | 11/30/2042           | 8,430   |
| SMTN49   | EUR             | 12/27/2012           | 12/28/2020           | 4,097   |
| SMTN50   | EUR             | 04/30/2013           | 04/30/2021           | 2,718   |
| SMTN62   | EUR             | 05/10/2013           | 06/20/2023           | 38  |
| SMTN60   | EUR             | 06/18/2013           | 06/18/2021           | 3,961   |
| SMTN85   | EUR             | 12/27/2013           | 12/27/2021           | 5,566   |
| SMTN93   | EUR             | 03/28/2014           | 03/28/2022           | 2,477   |
| SMTN125  | EUR             | 05/04/2015           | 05/20/2025           | 2,060   |
| CNMV8  | EUR             | 07/31/2015           | 07/30/2020           | 9,032   |
| SMTN144  | EUR             | 10/19/2015           | 10/19/2035           | 5,945   |
| SMTN149  | USD             | 11/06/2015           | 12/20/2020           | 995   |
| SMTN146  | USD             | 11/09/2015           | 11/09/2025           | 22,324  |
| SMTN147  | USD             | 11/09/2015           | 11/09/2025           | 22,084  |
| SMTN148  | USD             | 11/09/2015           | 11/09/2025           | 22,084  |
| SMTN142  | EUR             | 11/20/2015           | 11/20/2023           | 1,517   |
| SMTN160  | USD             | 11/27/2015           | 11/29/2021           | 1,842   |
| SMTN161  | USD             | 12/08/2015           | 12/08/2025           | 22,335  |
| SMTN165  | USD             | 12/08/2015           | 12/08/2020           | 1,089   |
| CNMV13   | EUR             | 12/18/2015           | 12/18/2020           | 6,439   |
| SMTN171  | EUR             | 12/22/2015           | 12/20/2020           | 3,063   |
| SMTN166  | USD             | 12/23/2015           | 12/23/2025           | 22,189  |
| SMTN158  | EUR             | 12/28/2015           | 12/28/2023           | 1,919   |
| SMTN176  | USD             | 02/09/2016           | 02/09/2026           | 22,120  |
| CNMV28   | EUR             | 02/11/2016           | 02/11/2036           | 3,473   |
| SMTN182  | USD             | 03/28/2016           | 03/28/2026           | 23,218  |
| SMTN185  | USD             | 03/30/2016           | 03/30/2026           | 23,223  |
| SMTN181  | GBP             | 03/31/2016           | 03/31/2022           | 578   |
| CNMV32   | EUR             | 04/04/2016           | 06/20/2021           | 55,952  |
| SMTN187  | USD             | 04/06/2016           | 04/06/2026           | 22,362  |
| SMTN188  | USD             | 04/06/2016           | 04/06/2026           | 22,362  |
| CNMV36   | EUR             | 05/09/2016           | 05/09/2022           | 14,231  |
| SMTN200  | COP             | 05/27/2016           | 05/27/2021           | 1,586   |
| SMTN196  | EUR             | 05/31/2016           | 05/31/2021           | 820   |
| CNMV41   | EUR             | 06/09/2016           | 06/09/2022           | 7,982   |
| SMTN186  | EUR             | 06/17/2016           | 06/17/2024           | 1,105   |
| CNMV47   | EUR             | 06/20/2016           | 06/20/2021           | 5,278   |
| CNMV49   | EUR             | 06/22/2016           | 06/20/2021           | 1,663   |
| CNMV51   | EUR             | 06/29/2016           | 09/20/2026           | 5,076   |
| CNMV52   | EUR             | 06/29/2016           | 06/20/2026           | 5,585   |
| SMTN207  | GBP             | 08/05/2016           | 08/05/2022           | 559   |
| SMTN216  | USD             | 08/10/2016           | 10/10/2046           | 72,904  |
| SMTN212  | EUR             | 09/09/2016           | 09/09/2021           | 1,981   |
| CNMV57   | EUR             | 10/18/2016           | 10/18/2021           | 40,979  |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN236  | COP             | 10/19/2016           | 10/19/2026           | 2,937   |
| CNMV62   | EUR             | 11/02/2016           | 11/02/2036           | 969   |
| SMTN223  | EUR             | 11/11/2016           | 11/11/2021           | 1,579   |
| SMTN227  | EUR             | 11/11/2016           | 11/11/2021           | 1,184   |
| SMTN245  | USD             | 11/14/2016           | 01/11/2022           | 869   |
| SMTN243  | USD             | 11/16/2016           | 11/16/2046           | 70,490  |
| SMTN250  | CHF             | 11/17/2016           | 01/10/2022           | 1,363   |
| SMTN244  | USD             | 11/18/2016           | 11/18/2046           | 70,693  |
| CNMV64   | EUR             | 11/22/2016           | 01/07/2022           | 5,414   |
| SMTN253  | USD             | 11/23/2016           | 01/11/2022           | 879   |
| SMTN254  | USD             | 11/23/2016           | 01/11/2022           | 896   |
| SMTN258  | USD             | 12/06/2016           | 12/06/2026           | 21,536  |
| SMTN260  | USD             | 12/07/2016           | 01/11/2022           | 320   |
| SMTN261  | USD             | 12/07/2016           | 01/11/2022           | 1,113   |
| SMTN262  | USD             | 12/07/2016           | 01/11/2022           | 91  |
| SMTN264  | EUR             | 12/07/2016           | 01/11/2022           | 158   |
| SMTN259  | EUR             | 12/14/2016           | 12/14/2021           | 1,598   |
| SMTN268  | USD             | 12/20/2016           | 01/11/2022           | 364   |
| SMTN249  | EUR             | 12/30/2016           | 12/30/2021           | 1,097   |
| CNMV80   | EUR             | 01/10/2017           | 01/10/2025           | 996   |
| SMTN281  | USD             | 01/20/2017           | 01/20/2047           | 97,188  |
| SMTN282  | USD             | 01/20/2017           | 01/20/2047           | 98,240  |
| SMTN285  | USD             | 01/24/2017           | 01/24/2047           | 63,445  |
| SMTN295  | COP             | 02/06/2017           | 02/06/2022           | 35,327  |
| SMTN297  | USD             | 02/09/2017           | 02/09/2022           | 871   |
| SMTN299  | EUR             | 02/16/2017           | 01/10/2022           | 677   |
| SMTN319  | USD             | 03/10/2017           | 03/10/2022           | 352   |
| SMTN296  | GBP             | 03/20/2017           | 03/20/2023           | 824   |
| SMTN321  | USD             | 03/20/2017           | 01/10/2022           | 728   |
| SMTN322  | EUR             | 03/21/2017           | 01/10/2022           | 1,048   |
| SMTN324  | EUR             | 03/21/2017           | 01/10/2022           | 105   |
| CNMV92   | EUR             | 03/24/2017           | 07/10/2027           | 2,049   |
| SMTN327  | USD             | 03/27/2017           | 01/10/2022           | 519   |
| SMTN315  | USD             | 03/28/2017           | 03/28/2023           | 1,786   |
| CNMV94   | EUR             | 03/29/2017           | 01/11/2027           | 1,052   |
| SMTN328  | EUR             | 03/31/2017           | 03/31/2022           | 853   |
| SMTN311  | GBP             | 04/06/2017           | 04/06/2022           | 632   |
| SMTN334  | USD             | 04/18/2017           | 07/10/2023           | 1,819   |
| CNMV97   | EUR             | 04/27/2017           | 07/10/2022           | 710   |
| SMTN337  | EUR             | 04/27/2017           | 07/10/2022           | 1,052   |
| SMTN341  | COP             | 04/27/2017           | 04/24/2022           | 4,140   |
| CNMV96   | EUR             | 04/28/2017           | 04/28/2023           | 10,107  |
| SMTN342  | USD             | 05/02/2017           | 07/10/2022           | 1,076   |
| SMTN345  | USD             | 05/08/2017           | 07/11/2022           | 303   |
| SMTN348  | EUR             | 05/18/2017           | 05/18/2022           | 1,019   |
| CNMV89   | EUR             | 05/26/2017           | 05/26/2025           | 51,142  |
| SMTN353  | USD             | 05/30/2017           | 07/11/2022           | 859   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN352  | USD             | 05/31/2017           | 05/31/2023           | 933   |
| SMTN358  | USD             | 05/31/2017           | 07/11/2022           | 1,594   |
| SMTN354  | GBP             | 06/02/2017           | 06/03/2024           | 243   |
| SMTN363  | USD             | 06/05/2017           | 07/11/2022           | 1,484   |
| SMTN364  | USD             | 06/05/2017           | 07/11/2022           | 1,448   |
| SMTN367  | USD             | 06/07/2017           | 06/07/2022           | 589   |
| CNMV101  | EUR             | 06/08/2017           | 07/10/2020           | 1,167   |
| SMTN365  | EUR             | 06/08/2017           | 07/10/2020           | 2,206   |
| SMTN368  | USD             | 06/08/2017           | 06/30/2022           | 731   |
| CNMV103  | EUR             | 06/09/2017           | 06/09/2022           | 16,494  |
| SMTN372  | USD             | 06/14/2017           | 07/10/2020           | 2,168   |
| SMTN374  | USD             | 06/16/2017           | 06/16/2022           | 624   |
| SMTN375  | EUR             | 06/16/2017           | 06/16/2022           | 375   |
| SMTN377  | COP             | 06/22/2017           | 06/22/2022           | 18,619  |
| SMTN388  | COP             | 06/29/2017           | 06/29/2022           | 4,462   |
| SMTN383  | USD             | 07/03/2017           | 07/03/2047           | 48,977  |
| SMTN355  | GBP             | 07/07/2017           | 07/07/2023           | 1,645   |
| SMTN391  | USD             | 07/10/2017           | 07/12/2021           | 2,532   |
| SMTN392  | USD             | 07/10/2017           | 07/12/2021           | 2,597   |
| CNMV98   | EUR             | 07/13/2017           | 07/13/2020           | 1,533   |
| SMTN389  | EUR             | 07/14/2017           | 07/14/2020           | 2,006   |
| SMTN401  | USD             | 07/14/2017           | 07/11/2022           | 3,474   |
| SMTN402  | USD             | 07/14/2017           | 07/11/2022           | 1,896   |
| SMTN400  | USD             | 07/18/2017           | 07/18/2047           | 73,625  |
| SMTN406  | EUR             | 07/18/2017           | 07/18/2023           | 9,919   |
| SMTN410  | USD             | 07/18/2017           | 07/11/2022           | 1,520   |
| SMTN411  | USD             | 07/18/2017           | 07/11/2020           | 504   |
| SMTN412  | USD             | 07/18/2017           | 07/11/2020           | 253   |
| CNMV109  | EUR             | 07/21/2017           | 07/21/2037           | 1,935   |
| CNMV111  | EUR             | 07/27/2017           | 07/10/2027           | 1,755   |
| SMTN420  | USD             | 08/03/2017           | 08/03/2020           | 616   |
| CNMV99   | EUR             | 08/04/2017           | 07/17/2025           | 12,896  |
| SMTN424  | USD             | 08/08/2017           | 07/11/2022           | 909   |
| SMTN426  | EUR             | 08/09/2017           | 07/10/2027           | 1,253   |
| CNMV114  | EUR             | 08/10/2017           | 08/10/2022           | 7,161   |
| CNMV115  | EUR             | 08/11/2017           | 07/11/2024           | 291   |
| SMTN373  | EUR             | 08/11/2017           | 08/11/2022           | 1,141   |
| SMTN396  | EUR             | 08/11/2017           | 08/11/2023           | 898   |
| SMTN407  | USD             | 08/11/2017           | 08/11/2020           | 1,429   |
| SMTN428  | EUR             | 08/16/2017           | 07/11/2022           | 641   |
| CNMV116  | EUR             | 08/18/2017           | 06/09/2022           | 3,865   |
| SMTN387  | EUR             | 08/18/2017           | 08/18/2023           | 1,179   |
| SMTN439  | USD             | 08/23/2017           | 08/24/2020           | 1,548   |
| SMTN437  | USD             | 08/29/2017           | 07/11/2022           | 2,272   |
| SMTN438  | USD             | 08/29/2017           | 07/11/2022           | 1,285   |
| SMTN448  | EUR             | 09/08/2017           | 09/08/2022           | 206   |
| SMTN451  | EUR             | 09/19/2017           | 07/11/2022           | 1,671   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN457  | EUR             | 09/27/2017           | 09/27/2022           | 689   |
| SMTN459  | USD             | 09/27/2017           | 07/10/2022           | 632   |
| SMTN460  | USD             | 09/28/2017           | 07/11/2022           | 1,763   |
| CNMV105  | EUR             | 09/29/2017           | 10/06/2022           | 1,944   |
| SMTN462  | USD             | 10/03/2017           | 07/11/2022           | 5,886   |
| SMTN456  | USD             | 10/04/2017           | 07/10/2027           | 17,884  |
| SMTN467  | USD             | 10/04/2017           | 10/04/2020           | 397   |
| SMTN441  | GBP             | 10/13/2017           | 10/13/2023           | 2,352   |
| SMTN443  | USD             | 10/13/2017           | 10/13/2023           | 1,232   |
| SMTN473  | USD             | 10/17/2017           | 07/10/2022           | 408   |
| SMTN474  | USD             | 10/17/2017           | 07/10/2022           | 412   |
| SMTN476  | EUR             | 10/18/2017           | 10/18/2021           | 1,419   |
| SMTN477  | USD             | 10/18/2017           | 04/20/2021           | 753   |
| SMTN479  | GBP             | 10/19/2017           | 10/19/2023           | 1,515   |
| SMTN478  | EUR             | 10/20/2017           | 10/20/2027           | 506   |
| SMTN480  | EUR             | 10/20/2017           | 01/09/2023           | 102   |
| SMTN481  | USD             | 10/20/2017           | 10/20/2025           | 3,053   |
| SMTN484  | USD             | 10/24/2017           | 10/24/2025           | 2,014   |
| SMTN488  | USD             | 10/27/2017           | 01/09/2023           | 2,123   |
| CNMV118  | EUR             | 11/02/2017           | 11/02/2020           | 1,619   |
| SMTN495  | USD             | 11/03/2017           | 11/03/2020           | 4,457   |
| SMTN496  | USD             | 11/07/2017           | 01/06/2023           | 622   |
| SMTN499  | USD             | 11/09/2017           | 11/09/2026           | 2,013   |
| SMTN504  | USD             | 11/09/2017           | 11/09/2022           | 925   |
| CNMV121  | EUR             | 11/17/2017           | 01/09/2026           | 31,195  |
| CNMV124  | EUR             | 11/17/2017           | 11/17/2022           | 5,105   |
| SMTN465  | EUR             | 11/17/2017           | 11/17/2020           | 371   |
| SMTN505  | USD             | 11/17/2017           | 11/17/2023           | 1,889   |
| SMTN516  | USD             | 11/20/2017           | 11/22/2021           | 839   |
| SMTN510  | EUR             | 11/24/2017           | 11/24/2022           | 3,053   |
| SMTN511  | EUR             | 11/27/2017           | 11/27/2025           | 8,830   |
| SMTN519  | COP             | 11/29/2017           | 11/29/2020           | 48,340  |
| SMTN529  | USD             | 11/29/2017           | 11/30/2020           | 403   |
| CNMV127  | EUR             | 11/30/2017           | 12/30/2020           | 15,783  |
| SMTN520  | GBP             | 11/30/2017           | 11/30/2023           | 1,512   |
| SMTN518  | USD             | 12/01/2017           | 12/01/2023           | 427   |
| SMTN531  | EUR             | 12/05/2017           | 12/05/2023           | 1,436   |
| SMTN523  | GBP             | 12/07/2017           | 12/07/2023           | 769   |
| CNMV129  | EUR             | 12/11/2017           | 12/18/2020           | 3,124   |
| SMTN521  | EUR             | 12/11/2017           | 12/11/2023           | 1,542   |
| SMTN490  | GBP             | 12/12/2017           | 12/12/2023           | 987   |
| SMTN491  | USD             | 12/12/2017           | 12/12/2023           | 921   |
| SMTN530  | USD             | 12/12/2017           | 01/09/2028           | 9,001   |
| SMTN537  | USD             | 12/12/2017           | 01/09/2023           | 488   |
| SMTN538  | USD             | 12/12/2017           | 01/09/2023           | 568   |
| SMTN492  | GBP             | 12/13/2017           | 09/25/2023           | 11,807  |
| SMTN542  | USD             | 12/13/2017           | 12/14/2020           | 1,604   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN547  | USD             | 12/13/2017           | 12/14/2020           | 333   |
| SMTN472  | USD             | 12/15/2017           | 12/15/2023           | 1,410   |
| SMTN475  | GBP             | 12/15/2017           | 12/15/2023           | 2,532   |
| SMTN527  | GBP             | 12/15/2017           | 12/15/2023           | 2,023   |
| CNMV122  | EUR             | 12/20/2017           | 12/12/2025           | 10,793  |
| SMTN544  | EUR             | 12/20/2017           | 12/20/2022           | 515   |
| SMTN540  | EUR             | 12/21/2017           | 12/21/2023           | 331   |
| SMTN541  | USD             | 12/21/2017           | 12/21/2023           | 293   |
| SMTN513  | EUR             | 12/22/2017           | 12/22/2020           | 149   |
| SMTN558  | EUR             | 12/22/2017           | 12/22/2022           | 3,028   |
| SMTN561  | EUR             | 12/22/2017           | 11/05/2025           | 9,702   |
| CNMV123  | EUR             | 12/28/2017           | 12/28/2020           | 821   |
| SMTN502  | EUR             | 12/29/2017           | 12/29/2022           | 519   |
| SMTN560  | USD             | 12/29/2017           | 12/29/2025           | 1,957   |
| SMTN568  | EUR             | 12/29/2017           | 12/29/2022           | 3,035   |
| SMTN569  | EUR             | 12/29/2017           | 12/29/2022           | 3,009   |
| SMTN567  | USD             | 01/04/2018           | 01/04/2021           | 1,035   |
| CNMV132  | EUR             | 01/05/2018           | 01/05/2023           | 10,049  |
| CNMV130  | EUR             | 01/08/2018           | 01/08/2024           | 3,026   |
| CNMV119  | EUR             | 01/09/2018           | 01/09/2023           | 2,930   |
| CNMV131  | EUR             | 01/10/2018           | 01/11/2023           | 1,656   |
| SMTN534  | GBP             | 01/12/2018           | 01/12/2024           | 626   |
| SMTN555  | USD             | 01/12/2018           | 12/29/2023           | 267   |
| SMTN556  | GBP             | 01/12/2018           | 12/29/2023           | 524   |
| SMTN582  | USD             | 01/16/2018           | 01/18/2022           | 970   |
| SMTN585  | USD             | 01/17/2018           | 01/18/2022           | 618   |
| SMTN589  | USD             | 01/22/2018           | 01/19/2022           | 592   |
| SMTN573  | USD             | 01/24/2018           | 01/09/2028           | 8,974   |
| SMTN599  | USD             | 01/29/2018           | 01/26/2022           | 818   |
| SMTN590  | EUR             | 01/30/2018           | 01/09/2021           | 892   |
| SMTN545  | USD             | 01/31/2018           | 01/31/2024           | 546   |
| SMTN583  | USD             | 01/31/2018           | 01/31/2048           | 68,505  |
| SMTN584  | USD             | 01/31/2018           | 01/31/2048           | 68,619  |
| SMTN535  | GBP             | 02/02/2018           | 02/02/2024           | 1,255   |
| SMTN536  | USD             | 02/02/2018           | 02/02/2024           | 316   |
| SMTN610  | USD             | 02/02/2018           | 02/02/2022           | 839   |
| SMTN618  | USD             | 02/07/2018           | 02/08/2021           | 480   |
| SMTN619  | USD             | 02/08/2018           | 02/08/2021           | 1,408   |
| SMTN552  | USD             | 02/09/2018           | 02/09/2024           | 627   |
| SMTN553  | GBP             | 02/09/2018           | 02/09/2024           | 1,267   |
| SMTN617  | GBP             | 02/09/2018           | 02/09/2024           | 2,056   |
| SMTN621  | USD             | 02/09/2018           | 02/09/2022           | 768   |
| SMTN634  | USD             | 02/14/2018           | 02/16/2021           | 417   |
| CNMV134  | EUR             | 02/15/2018           | 02/15/2021           | 3,294   |
| SMTN613  | EUR             | 02/15/2018           | 01/09/2021           | 1,998   |
| SMTN641  | EUR             | 02/19/2018           | 02/20/2023           | 1,065   |
| SMTN575  | GBP             | 02/21/2018           | 02/21/2024           | 956   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN576  | USD             | 02/21/2018           | 02/21/2024           | 1,369   |
| SMTN577  | GBP             | 02/21/2018           | 02/21/2024           | 4,068   |
| SMTN578  | USD             | 02/21/2018           | 02/21/2024           | 1,228   |
| SMTN631  | MXN             | 02/21/2018           | 02/21/2023           | 37,333  |
| SMTN632  | EUR             | 02/21/2018           | 02/14/2023           | 758   |
| SMTN635  | EUR             | 02/22/2018           | 02/23/2024           | 546   |
| SMTN636  | USD             | 02/22/2018           | 02/23/2024           | 600   |
| SMTN587  | GBP             | 02/23/2018           | 02/16/2024           | 669   |
| SMTN642  | EUR             | 02/23/2018           | 02/23/2021           | 1,940   |
| CNMV135  | EUR             | 02/26/2018           | 02/28/2028           | 976   |
| SMTN644  | USD             | 02/27/2018           | 02/28/2028           | 1,355   |
| SMTN608  | EUR             | 03/01/2018           | 03/01/2024           | 948   |
| SMTN627  | USD             | 03/01/2018           | 03/01/2024           | 919   |
| SMTN646  | USD             | 03/05/2018           | 03/05/2021           | 293   |
| SMTN648  | USD             | 03/06/2018           | 01/09/2023           | 1,115   |
| SMTN649  | USD             | 03/06/2018           | 03/07/2022           | 1,503   |
| SMTN628  | USD             | 03/07/2018           | 03/07/2024           | 579   |
| SMTN629  | USD             | 03/07/2018           | 03/07/2024           | 413   |
| SMTN630  | USD             | 03/07/2018           | 03/07/2024           | 827   |
| SMTN653  | EUR             | 03/07/2018           | 03/07/2023           | 1,375   |
| SMTN606  | USD             | 03/13/2018           | 03/13/2024           | 645   |
| SMTN607  | GBP             | 03/13/2018           | 03/13/2024           | 2,489   |
| SMTN650  | USD             | 03/13/2018           | 03/15/2021           | 12,862  |
| SMTN581  | EUR             | 03/14/2018           | 03/14/2024           | 1,393   |
| SMTN622  | USD             | 03/14/2018           | 03/14/2024           | 392   |
| SMTN654  | USD             | 03/14/2018           | 03/14/2024           | 444   |
| SMTN655  | USD             | 03/14/2018           | 03/14/2024           | 413   |
| SMTN645  | USD             | 03/15/2018           | 03/15/2024           | 2,058   |
| SMTN656  | USD             | 03/19/2018           | 01/19/2024           | 2,204   |
| SMTN600  | GBP             | 03/21/2018           | 03/07/2024           | 529   |
| SMTN601  | USD             | 03/21/2018           | 03/07/2024           | 545   |
| SMTN676  | USD             | 03/21/2018           | 03/21/2028           | 2,232   |
| SMTN647  | USD             | 03/22/2018           | 01/09/2025           | 557   |
| SMTN615  | GBP             | 03/23/2018           | 03/25/2024           | 1,026   |
| SMTN616  | USD             | 03/23/2018           | 03/25/2024           | 446   |
| SMTN669  | EUR             | 03/23/2018           | 03/23/2021           | 484   |
| SMTN673  | USD             | 03/27/2018           | 03/29/2021           | 839   |
| SMTN675  | USD             | 03/27/2018           | 03/29/2021           | 325   |
| SMTN638  | EUR             | 03/28/2018           | 03/28/2024           | 347   |
| SMTN639  | GBP             | 03/28/2018           | 03/28/2024           | 4,852   |
| SMTN640  | USD             | 03/28/2018           | 03/28/2024           | 5,382   |
| SMTN677  | EUR             | 03/28/2018           | 01/09/2023           | 4,729   |
| SMTN690  | USD             | 04/04/2018           | 04/03/2023           | 436   |
| SMTN693  | USD             | 04/10/2018           | 07/10/2023           | 542   |
| SMTN684  | USD             | 04/11/2018           | 07/10/2025           | 1,187   |
| CNMV138  | EUR             | 04/13/2018           | 07/10/2023           | 1,287   |
| SMTN663  | GBP             | 04/19/2018           | 04/19/2024           | 435   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN664  | USD             | 04/19/2018           | 04/19/2024           | 538   |
| SMTN637  | EUR             | 04/20/2018           | 04/20/2021           | 956   |
| SMTN700  | EUR             | 04/25/2018           | 04/25/2023           | 3,014   |
| SMTN686  | GBP             | 04/27/2018           | 04/29/2024           | 1,409   |
| SMTN687  | USD             | 04/27/2018           | 04/29/2024           | 846   |
| SMTN703  | EUR             | 05/02/2018           | 07/10/2023           | 1,268   |
| SMTN681  | GBP             | 05/03/2018           | 05/03/2024           | 274   |
| SMTN682  | USD             | 05/03/2018           | 05/03/2024           | 285   |
| SMTN705  | EUR             | 05/03/2018           | 05/03/2021           | 473   |
| SMTN652  | EUR             | 05/04/2018           | 05/06/2024           | 626   |
| SMTN709  | USD             | 05/04/2018           | 05/04/2021           | 2,617   |
| SMTN704  | USD             | 05/11/2018           | 05/13/2024           | 771   |
| SMTN716  | USD             | 05/11/2018           | 07/10/2023           | 1,365   |
| SMTN710  | EUR             | 05/14/2018           | 05/14/2021           | 611   |
| SMTN670  | EUR             | 05/16/2018           | 04/24/2024           | 367   |
| SMTN671  | GBP             | 05/16/2018           | 04/24/2024           | 196   |
| SMTN679  | GBP             | 05/17/2018           | 05/17/2024           | 742   |
| SMTN680  | USD             | 05/17/2018           | 05/17/2024           | 616   |
| SMTN728  | USD             | 05/22/2018           | 05/22/2028           | 440   |
| SMTN730  | CHF             | 05/23/2018           | 05/23/2022           | 857   |
| SMTN714  | EUR             | 05/25/2018           | 05/27/2024           | 1,239   |
| SMTN715  | USD             | 05/25/2018           | 05/27/2024           | 1,772   |
| SMTN718  | USD             | 05/25/2018           | 05/28/2024           | 381   |
| SMTN731  | GBP             | 05/29/2018           | 05/28/2021           | 738   |
| SMTN732  | USD             | 05/29/2018           | 06/01/2021           | 237   |
| SMTN722  | USD             | 05/30/2018           | 05/15/2023           | 595   |
| SMTN735  | CHF             | 05/30/2018           | 05/30/2023           | 896   |
| SMTN695  | GBP             | 06/01/2018           | 12/01/2021           | 3,465   |
| SMTN696  | USD             | 06/01/2018           | 12/01/2021           | 1,338   |
| SMTN712  | USD             | 06/01/2018           | 07/10/2025           | 1,988   |
| SMTN665  | GBP             | 06/08/2018           | 05/20/2024           | 453   |
| SMTN666  | USD             | 06/08/2018           | 05/20/2024           | 184   |
| SMTN733  | USD             | 06/08/2018           | 06/04/2024           | 408   |
| SMTN749  | CHF             | 06/12/2018           | 06/12/2023           | 770   |
| SMTN701  | GBP             | 06/13/2018           | 06/13/2024           | 1,689   |
| SMTN702  | USD             | 06/13/2018           | 06/13/2024           | 1,233   |
| SMTN750  | USD             | 06/13/2018           | 06/13/2023           | 289   |
| SMTN754  | USD             | 06/13/2018           | 07/10/2023           | 1,103   |
| CNMV141  | EUR             | 06/27/2018           | 06/26/2023           | 465   |
| SMTN726  | GBP             | 06/28/2018           | 06/28/2024           | 651   |
| SMTN727  | USD             | 06/28/2018           | 06/28/2024           | 322   |
| SMTN764  | USD             | 06/28/2018           | 06/22/2021           | 432   |
| SMTN711  | USD             | 06/29/2018           | 06/06/2024           | 365   |
| SMTN746  | USD             | 06/29/2018           | 06/22/2021           | 540   |
| SMTN765  | EUR             | 07/02/2018           | 07/10/2025           | 1,696   |
| SMTN769  | USD             | 07/03/2018           | 07/03/2020           | 331   |
| SMTN777  | USD             | 07/05/2018           | 07/06/2021           | 439   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN775  | USD             | 07/06/2018           | 03/31/2026           | 25,989  |
| SMTN725  | EUR             | 07/13/2018           | 07/13/2021           | 971   |
| SMTN755  | GBP             | 07/17/2018           | 07/17/2024           | 2,321   |
| SMTN756  | USD             | 07/17/2018           | 07/17/2024           | 1,368   |
| SMTN787  | USD             | 07/19/2018           | 07/21/2021           | 3,658   |
| CNMV142  | EUR             | 07/20/2018           | 07/20/2023           | 407   |
| SMTN791  | USD             | 07/24/2018           | 07/24/2020           | 459   |
| SMTN792  | USD             | 07/24/2018           | 07/24/2020           | 366   |
| SMTN793  | USD             | 07/24/2018           | 07/26/2021           | 992   |
| SMTN794  | USD             | 07/24/2018           | 07/26/2021           | 408   |
| SMTN795  | USD             | 07/24/2018           | 07/26/2021           | 355   |
| SMTN758  | GBP             | 07/25/2018           | 07/25/2024           | 453   |
| SMTN759  | USD             | 07/25/2018           | 07/25/2024           | 363   |
| CNMV143  | EUR             | 07/26/2018           | 07/26/2021           | 1,260   |
| CNMV139  | EUR             | 07/27/2018           | 05/31/2021           | 74,726  |
| SMTN781  | USD             | 07/27/2018           | 07/27/2021           | 226   |
| SMTN805  | USD             | 07/30/2018           | 07/30/2021           | 665   |
| SMTN806  | CHF             | 07/31/2018           | 08/02/2022           | 440   |
| SMTN801  | USD             | 08/02/2018           | 08/02/2021           | 922   |
| SMTN810  | USD             | 08/02/2018           | 08/03/2020           | 4,641   |
| SMTN811  | USD             | 08/02/2018           | 08/03/2020           | 1,874   |
| SMTN812  | USD             | 08/02/2018           | 08/03/2020           | 324   |
| SMTN803  | USD             | 08/06/2018           | 07/10/2023           | 415   |
| SMTN804  | USD             | 08/06/2018           | 07/10/2023           | 391   |
| SMTN818  | USD             | 08/06/2018           | 08/08/2022           | 1,442   |
| SMTN766  | GBP             | 08/07/2018           | 08/07/2024           | 960   |
| SMTN767  | USD             | 08/07/2018           | 08/07/2024           | 386   |
| SMTN773  | GBP             | 08/08/2018           | 08/08/2024           | 855   |
| SMTN774  | USD             | 08/08/2018           | 08/08/2024           | 713   |
| SMTN819  | USD             | 08/08/2018           | 08/10/2020           | 423   |
| SMTN820  | CHF             | 08/08/2018           | 08/08/2023           | 1,223   |
| SMTN817  | COP             | 08/13/2018           | 08/13/2021           | 7,249   |
| SMTN797  | USD             | 08/16/2018           | 08/16/2024           | 282   |
| SMTN823  | EUR             | 08/17/2018           | 07/10/2025           | 5,118   |
| SMTN784  | GBP             | 08/22/2018           | 08/22/2024           | 2,214   |
| SMTN785  | USD             | 08/22/2018           | 08/22/2024           | 1,708   |
| SMTN833  | EUR             | 08/28/2018           | 08/10/2023           | 1,477   |
| SMTN835  | EUR             | 09/04/2018           | 09/04/2024           | 1,203   |
| SMTN838  | USD             | 09/05/2018           | 09/07/2021           | 387   |
| SMTN813  | GBP             | 09/07/2018           | 09/09/2024           | 663   |
| SMTN814  | USD             | 09/07/2018           | 09/09/2024           | 462   |
| SMTN840  | USD             | 09/07/2018           | 07/10/2023           | 6,532   |
| SMTN843  | USD             | 09/12/2018           | 09/13/2022           | 703   |
| SMTN845  | USD             | 09/13/2018           | 09/14/2020           | 443   |
| CNMV148  | EUR             | 09/21/2018           | 09/21/2020           | 2,089   |
| SMTN848  | EUR             | 09/24/2018           | 09/24/2021           | 2,079   |
| SMTN849  | EUR             | 09/24/2018           | 07/10/2021           | 1,702   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| CNMV149  | EUR             | 09/25/2018           | 09/25/2020           | 3,032   |
| SMTN850  | MXN             | 09/25/2018           | 09/27/2021           | 53,711  |
| SMTN851  | USD             | 09/25/2018           | 09/25/2023           | 351   |
| SMTN768  | EUR             | 09/26/2018           | 09/26/2021           | 577   |
| SMTN827  | GBP             | 09/26/2018           | 09/26/2024           | 1,823   |
| SMTN828  | USD             | 09/26/2018           | 09/26/2024           | 876   |
| SMTN852  | USD             | 09/26/2018           | 07/10/2021           | 456   |
| SMTN858  | USD             | 09/26/2018           | 09/26/2022           | 714   |
| SMTN859  | USD             | 09/27/2018           | 09/28/2020           | 934   |
| SMTN861  | USD             | 09/28/2018           | 06/28/2024           | 19,410  |
| SMTN831  | USD             | 10/04/2018           | 10/04/2023           | 289   |
| SMTN872  | EUR             | 10/04/2018           | 10/04/2024           | 3,045   |
| CNMV150  | EUR             | 10/05/2018           | 10/05/2020           | 3,167   |
| SMTN864  | USD             | 10/05/2018           | 07/10/2023           | 1,006   |
| SMTN865  | USD             | 10/05/2018           | 07/10/2023           | 462   |
| SMTN870  | EUR             | 10/05/2018           | 01/09/2029           | 8,413   |
| SMTN836  | GBP             | 10/09/2018           | 10/09/2024           | 993   |
| SMTN837  | USD             | 10/09/2018           | 10/09/2024           | 758   |
| SMTN869  | USD             | 10/09/2018           | 10/12/2023           | 1,854   |
| SMTN841  | GBP             | 10/11/2018           | 10/11/2024           | 689   |
| SMTN873  | USD             | 10/11/2018           | 10/11/2021           | 444   |
| SMTN874  | USD             | 10/11/2018           | 10/11/2021           | 434   |
| SMTN877  | USD             | 10/11/2018           | 07/10/2023           | 5,138   |
| SMTN878  | USD             | 10/11/2018           | 07/10/2023           | 5,270   |
| SMTN886  | EUR             | 10/11/2018           | 01/09/2024           | 2,070   |
| SMTN876  | USD             | 10/12/2018           | 10/12/2021           | 409   |
| SMTN891  | USD             | 10/12/2018           | 10/12/2021           | 615   |
| SMTN892  | USD             | 10/12/2018           | 10/12/2021           | 1,282   |
| SMTN879  | USD             | 10/15/2018           | 01/09/2022           | 2,200   |
| SMTN880  | EUR             | 10/15/2018           | 01/09/2022           | 2,080   |
| SMTN884  | COP             | 10/17/2018           | 10/18/2021           | 51,191  |
| SMTN898  | EUR             | 10/17/2018           | 10/17/2023           | 2,810   |
| SMTN899  | USD             | 10/17/2018           | 10/19/2020           | 1,990   |
| SMTN902  | USD             | 10/25/2018           | 10/25/2024           | 512   |
| SMTN862  | USD             | 10/26/2018           | 10/21/2024           | 966   |
| SMTN920  | USD             | 10/26/2018           | 10/26/2020           | 1,607   |
| SMTN903  | EUR             | 10/29/2018           | 10/30/2023           | 3,609   |
| SMTN908  | GBP             | 10/30/2018           | 10/30/2024           | 682   |
| SMTN909  | USD             | 10/30/2018           | 10/30/2024           | 754   |
| SMTN910  | EUR             | 10/30/2018           | 10/30/2024           | 475   |
| SMTN911  | GBP             | 10/30/2018           | 10/30/2024           | 667   |
| SMTN912  | USD             | 10/30/2018           | 10/30/2024           | 625   |
| SMTN855  | GBP             | 11/06/2018           | 11/06/2024           | 3,318   |
| SMTN856  | USD             | 11/06/2018           | 11/06/2024           | 2,876   |
| SMTN867  | GBP             | 11/09/2018           | 11/11/2024           | 860   |
| SMTN868  | USD             | 11/09/2018           | 11/11/2024           | 657   |
| SMTN925  | USD             | 11/09/2018           | 01/09/2024           | 785   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN926  | USD             | 11/09/2018           | 01/09/2024           | 473   |
| SMTN930  | USD             | 11/13/2018           | 11/12/2020           | 405   |
| SMTN933  | EUR             | 11/16/2018           | 01/09/2026           | 966   |
| SMTN940  | EUR             | 11/27/2018           | 01/09/2024           | 3,509   |
| SMTN941  | EUR             | 11/27/2018           | 01/09/2024           | 3,521   |
| SMTN943  | CHF             | 11/28/2018           | 01/09/2022           | 975   |
| SMTN954  | USD             | 12/06/2018           | 12/06/2021           | 4,365   |
| SMTN922  | GBP             | 12/07/2018           | 12/09/2024           | 372   |
| SMTN923  | USD             | 12/07/2018           | 12/09/2024           | 699   |
| SMTN946  | GBP             | 12/07/2018           | 01/09/2024           | 645   |
| SMTN947  | GBP             | 12/07/2018           | 01/09/2024           | 630   |
| SMTN953  | USD             | 12/07/2018           | 12/07/2022           | 914   |
| SMTN958  | USD             | 12/07/2018           | 07/10/2023           | 5,486   |
| SMTN950  | GBP             | 12/12/2018           | 01/09/2024           | 539   |
| SMTN955  | USD             | 12/13/2018           | 01/09/2022           | 2,640   |
| SMTN959  | EUR             | 12/14/2018           | 12/16/2024           | 1,448   |
| SMTN961  | COP             | 12/18/2018           | 07/21/2020           | 771   |
| SMTN971  | USD             | 12/18/2018           | 01/09/2022           | 451   |
| SMTN972  | USD             | 12/18/2018           | 01/09/2022           | 457   |
| SMTN973  | USD             | 12/18/2018           | 01/09/2022           | 453   |
| CNMV151  | EUR             | 12/20/2018           | 12/20/2023           | 9,536   |
| SMTN974  | USD             | 12/20/2018           | 01/09/2022           | 456   |
| SMTN965  | USD             | 12/21/2018           | 12/23/2024           | 355   |
| SMTN968  | COP             | 12/21/2018           | 12/21/2023           | 31,319  |
| SMTN970  | USD             | 12/24/2018           | 01/09/2024           | 706   |
| SMTN975  | USD             | 12/24/2018           | 12/24/2021           | 266   |
| SMTN976  | USD             | 12/24/2018           | 12/24/2021           | 268   |
| SMTN977  | EUR             | 12/27/2018           | 01/09/2026           | 10,701  |
| SMTN983  | COP             | 12/27/2018           | 12/27/2023           | 2,888   |
| SMTN919  | EUR             | 12/28/2018           | 12/28/2021           | 1,115   |
| SMTN921  | USD             | 12/28/2018           | 12/28/2021           | 259   |
| SMTN962  | USD             | 12/28/2018           | 12/28/2021           | 1,035   |
| SMTN963  | EUR             | 01/03/2019           | 01/09/2022           | 2,148   |
| SMTN984  | GBP             | 01/03/2019           | 01/03/2024           | 1,206   |
| SMTN981  | USD             | 01/10/2019           | 01/10/2025           | 979   |
| SMTN987  | USD             | 01/11/2019           | 01/09/2024           | 470   |
| SMTN988  | CHF             | 01/22/2019           | 01/22/2024           | 527   |
| SMTN990  | GBP             | 01/22/2019           | 01/09/2024           | 849   |
| SMTN1002   | USD             | 01/23/2019           | 01/24/2023           | 458   |
| CNMV152  | EUR             | 01/25/2019           | 01/25/2039           | 14,024  |
| SMTN956  | USD             | 01/25/2019           | 01/27/2025           | 434   |
| SMTN957  | GBP             | 01/25/2019           | 01/27/2025           | 215   |
| SMTN993  | USD             | 01/25/2019           | 01/09/2022           | 878   |
| CNMV153  | EUR             | 01/28/2019           | 01/28/2039           | 4,674   |
| SMTN996  | USD             | 01/28/2019           | 01/09/2024           | 1,004   |
| CNMV154  | EUR             | 01/29/2019           | 01/31/2039           | 2,804   |
| SMTN964  | EUR             | 01/30/2019           | 01/30/2025           | 629   |

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|--|-----------------|----------------------|----------------------|---|
| CNMV155  | EUR             | 02/01/2019           | 02/01/2024           | 1,621   |
| SMTN1011   | CHF             | 02/01/2019           | 02/03/2025           | 679   |
| SMTN1018   | USD             | 02/05/2019           | 02/05/2021           | 503   |
| SMTN1020   | USD             | 02/06/2019           | 02/07/2022           | 2,902   |
| CNMV156  | EUR             | 02/07/2019           | 02/08/2021           | 498   |
| SMTN1027   | EUR             | 02/08/2019           | 02/11/2025           | 1,364   |
| SMTN1012   | USD             | 02/11/2019           | 01/09/2024           | 1,971   |
| SMTN1013   | USD             | 02/11/2019           | 01/09/2024           | 1,500   |
| SMTN1014   | USD             | 02/11/2019           | 01/09/2024           | 899   |
| SMTN1015   | USD             | 02/11/2019           | 01/09/2024           | 1,247   |
| SMTN1017   | USD             | 02/12/2019           | 01/09/2026           | 666   |
| SMTN1019   | USD             | 02/12/2019           | 01/09/2022           | 847   |
| SMTN1021   | PEN             | 02/13/2019           | 02/07/2022           | 1,901   |
| SMTN1034   | EUR             | 02/13/2019           | 02/13/2025           | 1,782   |
| SMTN1026   | USD             | 02/15/2019           | 01/10/2022           | 1,102   |
| SMTN1045   | CHF             | 02/15/2019           | 02/17/2025           | 854   |
| SMTN1051   | USD             | 02/15/2019           | 02/15/2021           | 916   |
| SMTN1052   | USD             | 02/15/2019           | 02/15/2023           | 240   |
| CNMV157  | EUR             | 02/19/2019           | 02/19/2025           | 35,100  |
| SMTN1061   | CHF             | 02/20/2019           | 02/21/2025           | 3,810   |
| SMTN1038   | USD             | 02/21/2019           | 01/09/2024           | 2,433   |
| SMTN1039   | USD             | 02/22/2019           | 01/09/2024           | 1,249   |
| SMTN1040   | USD             | 02/22/2019           | 01/09/2024           | 644   |
| SMTN1041   | USD             | 02/22/2019           | 01/09/2024           | 701   |
| SMTN1046   | USD             | 02/22/2019           | 01/09/2024           | 370   |
| SMTN1047   | USD             | 02/22/2019           | 01/09/2024           | 664   |
| SMTN1053   | USD             | 02/25/2019           | 01/09/2024           | 539   |
| SMTN1064   | CHF             | 02/25/2019           | 02/25/2025           | 489   |
| SMTN1010   | EUR             | 02/26/2019           | 02/28/2022           | 5,345   |
| SMTN1058   | EUR             | 02/26/2019           | 01/09/2026           | 1,011   |
| SMTN1048   | USD             | 02/27/2019           | 02/27/2025           | 1,729   |
| SMTN1049   | USD             | 02/27/2019           | 02/27/2025           | 1,785   |
| SMTN1062   | USD             | 02/27/2019           | 01/09/2024           | 1,494   |
| CNMV159  | EUR             | 03/01/2019           | 03/01/2034           | 7,147   |
| SMTN1067   | EUR             | 03/01/2019           | 01/09/2026           | 819   |
| SMTN1071   | CHF             | 03/04/2019           | 03/04/2024           | 1,273   |
| SMTN1072   | USD             | 03/04/2019           | 03/05/2024           | 810   |
| SMTN1066   | USD             | 03/05/2019           | 03/08/2022           | 654   |
| SMTN994  | GBP             | 03/05/2019           | 03/05/2025           | 1,630   |
| SMTN995  | USD             | 03/05/2019           | 03/05/2025           | 1,021   |
| SMTN1069   | USD             | 03/06/2019           | 03/01/2022           | 4,756   |
| SMTN1077   | USD             | 03/06/2019           | 03/06/2023           | 295   |
| SMTN1000   | GBP             | 03/07/2019           | 03/07/2025           | 533   |
| SMTN1001   | USD             | 03/07/2019           | 03/07/2025           | 1,148   |
| SMTN1008   | GBP             | 03/07/2019           | 03/07/2025           | 1,278   |
| SMTN1009   | EUR             | 03/07/2019           | 03/07/2025           | 537   |
| SMTN1033   | USD             | 03/08/2019           | 03/08/2022           | 865   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN1056   | USD             | 03/08/2019           | 03/10/2025           | 546   |
| SMTN1086   | PEN             | 03/14/2019           | 03/07/2022           | 683   |
| SMTN1095   | USD             | 03/18/2019           | 03/19/2029           | 1,443   |
| SMTN1101   | CHF             | 03/19/2019           | 04/10/2025           | 9,517   |
| SMTN1106   | USD             | 03/19/2019           | 03/19/2024           | 889   |
| SMTN1089   | USD             | 03/20/2019           | 03/21/2022           | 457   |
| SMTN1090   | USD             | 03/20/2019           | 03/21/2022           | 393   |
| SMTN1091   | USD             | 03/20/2019           | 03/21/2022           | 328   |
| SMTN1109   | USD             | 03/20/2019           | 03/20/2023           | 416   |
| SMTN1080   | USD             | 03/22/2019           | 03/22/2022           | 1,307   |
| SMTN1111   | EUR             | 03/22/2019           | 03/24/2025           | 726   |
| SMTN1114   | CHF             | 03/22/2019           | 03/22/2023           | 909   |
| SMTN1094   | EUR             | 03/25/2019           | 01/09/2024           | 688   |
| SMTN1096   | USD             | 03/25/2019           | 01/09/2024           | 581   |
| SMTN1097   | USD             | 03/25/2019           | 01/09/2024           | 291   |
| SMTN1098   | USD             | 03/25/2019           | 01/09/2024           | 283   |
| SMTN1099   | USD             | 03/25/2019           | 09/25/2020           | 637   |
| SMTN1100   | EUR             | 03/25/2019           | 01/09/2024           | 952   |
| SMTN1102   | USD             | 03/26/2019           | 01/09/2024           | 480   |
| SMTN1103   | USD             | 03/26/2019           | 01/09/2025           | 630   |
| SMTN1104   | USD             | 03/26/2019           | 01/09/2024           | 536   |
| SMTN1105   | USD             | 03/26/2019           | 01/09/2024           | 503   |
| SMTN1107   | EUR             | 03/26/2019           | 01/09/2024           | 504   |
| SMTN1121   | USD             | 03/27/2019           | 03/27/2024           | 904   |
| SMTN1122   | CHF             | 03/27/2019           | 04/22/2025           | 14,340  |
| SMTN1043   | USD             | 03/29/2019           | 03/31/2025           | 1,543   |
| SMTN1044   | GBP             | 03/29/2019           | 03/31/2025           | 1,795   |
| SMTN1115   | USD             | 03/29/2019           | 09/29/2020           | 12,863  |
| SMTN1117   | USD             | 03/29/2019           | 03/29/2022           | 480   |
| SMTN1123   | CHF             | 03/29/2019           | 04/22/2025           | 6,214   |
| SMTN1125   | USD             | 03/29/2019           | 03/31/2025           | 1,118   |
| SMTN1131   | USD             | 03/29/2019           | 03/29/2023           | 679   |
| SMTN1112   | USD             | 04/01/2019           | 07/02/2020           | 1,784   |
| SMTN1116   | USD             | 04/01/2019           | 04/01/2022           | 444   |
| SMTN1141   | CHF             | 04/01/2019           | 04/23/2025           | 4,274   |
| SMTN1140   | CHF             | 04/02/2019           | 04/17/2025           | 3,755   |
| SMTN1126   | USD             | 04/03/2019           | 04/03/2025           | 1,385   |
| SMTN1143   | CHF             | 04/03/2019           | 04/03/2025           | 2,449   |
| SMTN1144   | EUR             | 04/03/2019           | 04/03/2025           | 1,552   |
| SMTN1145   | EUR             | 04/03/2019           | 04/04/2025           | 406   |
| SMTN1148   | USD             | 04/04/2019           | 04/04/2023           | 1,602   |
| SMTN1149   | USD             | 04/04/2019           | 04/04/2023           | 440   |
| SMTN1042   | EUR             | 04/05/2019           | 03/31/2025           | 466   |
| SMTN1084   | USD             | 04/05/2019           | 04/07/2025           | 398   |
| SMTN1087   | GBP             | 04/05/2019           | 04/07/2025           | 882   |
| SMTN1088   | USD             | 04/05/2019           | 04/07/2025           | 427   |
| SMTN1113   | USD             | 04/05/2019           | 01/09/2029           | 13,038  |

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|--|-----------------|----------------------|----------------------|---|
| SMTN1127   | GBP             | 04/05/2019           | 07/10/2024           | 6,666   |
| SMTN1129   | USD             | 04/05/2019           | 04/05/2022           | 2,863   |
| SMTN1132   | USD             | 04/05/2019           | 04/05/2024           | 354   |
| SMTN1138   | USD             | 04/05/2019           | 04/05/2022           | 1,284   |
| SMTN1118   | USD             | 04/08/2019           | 04/08/2025           | 803   |
| SMTN1078   | GBP             | 04/09/2019           | 04/09/2025           | 937   |
| SMTN1079   | USD             | 04/09/2019           | 04/09/2025           | 422   |
| SMTN1150   | USD             | 04/09/2019           | 10/05/2020           | 684   |
| SMTN1139   | USD             | 04/10/2019           | 07/10/2022           | 1,755   |
| SMTN1155   | CHF             | 04/10/2019           | 04/10/2025           | 1,313   |
| SMTN1156   | CHF             | 04/11/2019           | 04/11/2025           | 1,095   |
| SMTN1124   | USD             | 04/12/2019           | 04/12/2029           | 8,979   |
| SMTN1152   | USD             | 04/12/2019           | 07/10/2024           | 939   |
| SMTN1158   | USD             | 04/15/2019           | 04/15/2021           | 461   |
| SMTN1163   | CHF             | 04/15/2019           | 05/07/2025           | 14,159  |
| SMTN1164   | CHF             | 04/15/2019           | 05/07/2025           | 6,068   |
| SMTN1073   | EUR             | 04/16/2019           | 04/16/2025           | 208   |
| SMTN1074   | GBP             | 04/16/2019           | 04/16/2025           | 557   |
| SMTN1165   | CHF             | 04/16/2019           | 04/16/2025           | 1,410   |
| SMTN1157   | USD             | 04/18/2019           | 10/19/2020           | 213   |
| SMTN1167   | USD             | 04/22/2019           | 05/03/2022           | 666   |
| SMTN1169   | USD             | 04/23/2019           | 04/24/2023           | 255   |
| SMTN1170   | USD             | 04/23/2019           | 04/19/2023           | 271   |
| SMTN1160   | USD             | 04/24/2019           | 04/24/2025           | 453   |
| SMTN1174   | USD             | 04/25/2019           | 04/26/2021           | 587   |
| SMTN1177   | USD             | 04/25/2019           | 04/26/2021           | 312   |
| SMTN1081   | EUR             | 04/26/2019           | 04/26/2022           | 3,907   |
| SMTN1120   | EUR             | 04/26/2019           | 04/28/2025           | 2,212   |
| SMTN1166   | USD             | 04/26/2019           | 04/27/2026           | 1,074   |
| SMTN1184   | CHF             | 04/26/2019           | 05/15/2025           | 4,036   |
| SMTN1178   | USD             | 04/29/2019           | 11/02/2020           | 772   |
| SMTN1179   | USD             | 04/29/2019           | 11/02/2020           | 708   |
| SMTN1180   | USD             | 04/29/2019           | 11/02/2020           | 764   |
| SMTN1181   | USD             | 04/29/2019           | 11/02/2020           | 659   |
| SMTN1182   | USD             | 04/29/2019           | 11/02/2020           | 736   |
| SMTN1185   | USD             | 04/29/2019           | 01/29/2021           | 342   |
| SMTN1176   | USD             | 05/02/2019           | 07/10/2024           | 1,392   |
| SMTN1187   | EUR             | 05/02/2019           | 05/02/2024           | 3,011   |
| SMTN1189   | USD             | 05/02/2019           | 05/01/2023           | 643   |
| SMTN1119   | EUR             | 05/03/2019           | 05/06/2025           | 846   |
| SMTN1190   | CHF             | 05/03/2019           | 05/03/2021           | 453   |
| SMTN1191   | CHF             | 05/03/2019           | 05/03/2024           | 990   |
| SMTN1192   | CHF             | 05/03/2019           | 05/03/2024           | 1,321   |
| SMTN1196   | USD             | 05/03/2019           | 11/03/2020           | 338   |
| SMTN1197   | USD             | 05/03/2019           | 08/03/2020           | 644   |
| SMTN1202   | USD             | 05/03/2019           | 11/03/2020           | 331   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN1173   | USD             | 05/07/2019           | 05/07/2025           | 1,306   |
| SMTN1205   | CHF             | 05/07/2019           | 05/27/2025           | 3,671   |
| SMTN1142   | EUR             | 05/08/2019           | 05/09/2025           | 598   |
| SMTN1206   | USD             | 05/09/2019           | 05/30/2025           | 9,112   |
| SMTN1207   | CHF             | 05/09/2019           | 05/30/2025           | 6,228   |
| SMTN1209   | CHF             | 05/09/2019           | 05/09/2025           | 624   |
| SMTN1146   | GBP             | 05/10/2019           | 05/12/2025           | 1,168   |
| SMTN1147   | USD             | 05/10/2019           | 05/12/2025           | 734   |
| SMTN1186   | USD             | 05/10/2019           | 05/12/2025           | 479   |
| SMTN1195   | USD             | 05/10/2019           | 05/05/2021           | 1,043   |
| SMTN1213   | USD             | 05/10/2019           | 05/10/2023           | 1,144   |
| SMTN1199   | USD             | 05/13/2019           | 05/13/2022           | 1,202   |
| SMTN1204   | USD             | 05/13/2019           | 05/07/2021           | 436   |
| SMTN1217   | EUR             | 05/13/2019           | 05/13/2025           | 2,996   |
| SMTN1134   | GBP             | 05/14/2019           | 05/14/2025           | 1,374   |
| SMTN1135   | GBP             | 05/14/2019           | 05/14/2025           | 2,908   |
| SMTN1136   | USD             | 05/14/2019           | 05/14/2025           | 2,294   |
| SMTN1137   | USD             | 05/14/2019           | 05/14/2025           | 4,268   |
| SMTN1198   | EUR             | 05/15/2019           | 05/15/2025           | 2,005   |
| SMTN1219   | CHF             | 05/15/2019           | 06/05/2025           | 9,348   |
| SMTN1220   | CHF             | 05/15/2019           | 06/05/2025           | 2,332   |
| SMTN1222   | EUR             | 05/15/2019           | 08/17/2020           | 759   |
| SMTN1215   | USD             | 05/17/2019           | 02/17/2021           | 277   |
| SMTN1216   | USD             | 05/17/2019           | 02/17/2021           | 274   |
| SMTN1234   | USD             | 05/17/2019           | 08/17/2020           | 684   |
| CNMV160  | EUR             | 05/20/2019           | 05/20/2024           | 424   |
| SMTN1161   | GBP             | 05/20/2019           | 05/20/2025           | 1,548   |
| SMTN1162   | USD             | 05/20/2019           | 05/20/2025           | 930   |
| SMTN1231   | USD             | 05/20/2019           | 07/10/2024           | 1,084   |
| SMTN1221   | USD             | 05/21/2019           | 05/23/2022           | 866   |
| SMTN1232   | EUR             | 05/21/2019           | 06/09/2025           | 4,021   |
| SMTN1235   | GBP             | 05/21/2019           | 05/21/2025           | 456   |
| SMTN1237   | CHF             | 05/21/2019           | 06/11/2025           | 9,362   |
| SMTN1238   | CHF             | 05/21/2019           | 06/11/2025           | 2,152   |
| SMTN1241   | EUR             | 05/21/2019           | 11/23/2020           | 294   |
| SMTN1242   | EUR             | 05/21/2019           | 11/23/2020           | 290   |
| SMTN1243   | EUR             | 05/21/2019           | 11/23/2020           | 288   |
| SMTN1244   | EUR             | 05/21/2019           | 11/23/2020           | 297   |
| SMTN1245   | EUR             | 05/21/2019           | 11/23/2020           | 294   |
| SMTN1246   | USD             | 05/21/2019           | 05/21/2021           | 1,089   |
| SMTN1248   | USD             | 05/21/2019           | 11/23/2020           | 574   |
| SMTN1254   | USD             | 05/21/2019           | 07/10/2024           | 427   |
| SMTN1257   | USD             | 05/22/2019           | 05/24/2021           | 375   |
| CNMV161  | EUR             | 05/23/2019           | 07/10/2024           | 1,021   |
| CNMV162  | EUR             | 05/23/2019           | 07/10/2024           | 991   |
| SMTN1226   | USD             | 05/23/2019           | 07/10/2024           | 1,633   |
| SMTN1227   | USD             | 05/23/2019           | 07/10/2024           | 555   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN1258   | CHF             | 05/23/2019           | 06/13/2025           | 9,336   |
| SMTN1262   | EUR             | 05/23/2019           | 05/23/2025           | 1,461   |
| SMTN1230   | EUR             | 05/24/2019           | 05/24/2034           | 5,248   |
| SMTN1247   | USD             | 05/30/2019           | 05/30/2025           | 777   |
| SMTN1263   | EUR             | 05/30/2019           | 07/10/2022           | 1,255   |
| SMTN1265   | USD             | 05/30/2019           | 05/31/2022           | 309   |
| SMTN1253   | USD             | 05/31/2019           | 05/30/2025           | 203   |
| SMTN1266   | USD             | 05/31/2019           | 07/10/2024           | 1,022   |
| SMTN1267   | USD             | 05/31/2019           | 07/10/2024           | 1,941   |
| SMTN1273   | CHF             | 05/31/2019           | 05/30/2025           | 2,477   |
| SMTN1085   | USD             | 06/03/2019           | 06/03/2025           | 424   |
| SMTN1159   | USD             | 06/03/2019           | 05/27/2025           | 558   |
| SMTN1271   | USD             | 06/04/2019           | 06/04/2021           | 439   |
| SMTN1274   | CHF             | 06/05/2019           | 06/26/2025           | 9,354   |
| SMTN1282   | USD             | 06/06/2019           | 07/10/2024           | 1,068   |
| SMTN1211   | GBP             | 06/07/2019           | 06/09/2025           | 888   |
| SMTN1212   | USD             | 06/07/2019           | 06/09/2025           | 266   |
| SMTN1233   | USD             | 06/07/2019           | 07/10/2022           | 2,232   |
| SMTN1240   | CHF             | 06/07/2019           | 05/21/2025           | 884   |
| SMTN1277   | USD             | 06/07/2019           | 06/06/2023           | 582   |
| SMTN1281   | USD             | 06/07/2019           | 06/07/2021           | 1,700   |
| SMTN1153   | GBP             | 06/10/2019           | 05/19/2025           | 486   |
| SMTN1154   | USD             | 06/10/2019           | 05/19/2025           | 265   |
| SMTN1236   | USD             | 06/10/2019           | 05/30/2023           | 414   |
| SMTN1261   | EUR             | 06/10/2019           | 07/10/2024           | 503   |
| SMTN1210   | EUR             | 06/11/2019           | 06/11/2025           | 587   |
| SMTN1280   | USD             | 06/11/2019           | 06/12/2023           | 596   |
| SMTN1284   | CHF             | 06/11/2019           | 07/01/2025           | 9,371   |
| SMTN1286   | CHF             | 06/11/2019           | 06/11/2025           | 1,819   |
| SMTN1287   | USD             | 06/11/2019           | 06/11/2029           | 3,197   |
| SMTN1183   | EUR             | 06/14/2019           | 06/16/2025           | 703   |
| SMTN1283   | USD             | 06/14/2019           | 06/14/2022           | 339   |
| SMTN1285   | USD             | 06/14/2019           | 12/14/2020           | 435   |
| SMTN1302   | GBP             | 06/14/2019           | 06/14/2024           | 1,120   |
| SMTN1218   | USD             | 06/17/2019           | 06/17/2025           | 541   |
| SMTN1292   | USD             | 06/17/2019           | 12/14/2020           | 806   |
| SMTN1293   | USD             | 06/17/2019           | 06/13/2022           | 3,174   |
| SMTN1297   | USD             | 06/17/2019           | 06/11/2021           | 3,324   |
| SMTN1249   | GBP             | 06/21/2019           | 06/16/2025           | 2,430   |
| SMTN1250   | USD             | 06/21/2019           | 06/16/2025           | 3,686   |
| SMTN1251   | USD             | 06/21/2019           | 06/16/2025           | 1,721   |
| SMTN1252   | GBP             | 06/21/2019           | 06/16/2025           | 949   |
| SMTN1304   | GBP             | 06/21/2019           | 06/22/2026           | 696   |
| SMTN1278   | USD             | 06/24/2019           | 06/07/2022           | 2,035   |
| SMTN1308   | CHF             | 06/25/2019           | 07/14/2025           | 11,132  |
| SMTN1309   | CHF             | 06/25/2019           | 07/24/2025           | 1,081   |
| SMTN1239   | GBP             | 06/26/2019           | 06/26/2025           | 1,163   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN1259   | GBP             | 06/26/2019           | 06/19/2025           | 348   |
| SMTN1260   | USD             | 06/26/2019           | 06/19/2025           | 829   |
| SMTN1269   | USD             | 06/26/2019           | 06/26/2025           | 923   |
| SMTN1270   | GBP             | 06/26/2019           | 06/26/2025           | 454   |
| SMTN1310   | USD             | 06/26/2019           | 07/10/2020           | 912   |
| SMTN1268   | USD             | 06/27/2019           | 06/27/2025           | 554   |
| SMTN1306   | EUR             | 06/27/2019           | 06/27/2025           | 484   |
| SMTN1307   | EUR             | 06/27/2019           | 06/27/2025           | 488   |
| SMTN1305   | CHF             | 06/28/2019           | 06/28/2024           | 437   |
| SMTN1311   | CHF             | 06/28/2019           | 07/16/2025           | 9,179   |
| SMTN1318   | USD             | 06/28/2019           | 06/28/2021           | 836   |
| SMTN1319   | USD             | 06/28/2019           | 06/28/2021           | 510   |
| SMTN1320   | USD             | 06/28/2019           | 06/28/2022           | 302   |
| SMTN1332   | USD             | 06/28/2019           | 06/28/2022           | 252   |
| SMTN78   | EUR             | 09/23/2013           | 09/20/2019 (*)       | 140   |
| SMTN110  | USD             | 07/08/2014           | 07/08/2019 (*)       | 1,185   |
| SMTN108  | EUR             | 08/08/2014           | 08/08/2019 (*)       | 501   |
| SMTN114  | EUR             | 10/10/2014           | 10/10/2019 (*)       | 938   |
| CNMV6  | EUR             | 06/02/2015           | 06/02/2020 (*)       | 15,125  |
| SMTN134  | EUR             | 06/30/2015           | 06/20/2020 (*)       | 103   |
| SMTN132  | USD             | 07/03/2015           | 06/20/2020 (*)       | 7,835   |
| SMTN133  | EUR             | 07/03/2015           | 06/20/2020 (*)       | 1,977   |
| SMTN206  | EUR             | 08/12/2016           | 08/12/2019 (*)       | 79  |
| SMTN233  | EUR             | 11/04/2016           | 11/04/2019 (*)       | 157   |
| SMTN318  | USD             | 03/06/2017           | 03/09/2020 (*)       | 4,307   |
| SMTN317  | USD             | 03/08/2017           | 03/09/2020 (*)       | 58  |
| SMTN302  | EUR             | 03/31/2017           | 03/31/2020 (*)       | 322   |
| CNMV95   | EUR             | 05/15/2017           | 05/15/2020 (*)       | 2,311   |
| SMTN359  | EUR             | 06/02/2017           | 06/02/2020 (*)       | 1,106   |
| SMTN370  | USD             | 06/07/2017           | 06/08/2020 (*)       | 343   |
| SMTN344  | EUR             | 06/30/2017           | 06/30/2020 (*)       | 511   |
| SMTN452  | USD             | 09/12/2017           | 09/12/2019 (*)       | 318   |
| SMTN493  | EUR             | 10/26/2017           | 10/28/2019 (*)       | 1,834   |
| SMTN503  | USD             | 11/14/2017           | 11/14/2019 (*)       | 63  |
| SMTN532  | EUR             | 12/05/2017           | 12/05/2019 (*)       | 5,724   |
| SMTN566  | EUR             | 01/16/2018           | 01/16/2020 (*)       | 500   |
| SMTN592  | USD             | 01/23/2018           | 01/23/2020 (*)       | 478   |
| SMTN591  | USD             | 01/30/2018           | 01/30/2020 (*)       | 9,645   |
| SMTN605  | EUR             | 02/01/2018           | 08/01/2019 (*)       | 715   |
| SMTN626  | USD             | 02/13/2018           | 02/13/2020 (*)       | 905   |
| SMTN633  | USD             | 02/14/2018           | 02/14/2020 (*)       | 400   |
| CNMV136  | EUR             | 02/26/2018           | 02/26/2020 (*)       | 1,859   |
| SMTN651  | USD             | 03/13/2018           | 03/13/2020 (*)       | 709   |
| SMTN667  | USD             | 03/21/2018           | 03/23/2020 (*)       | 1,081   |
| SMTN668  | USD             | 03/21/2018           | 03/23/2020 (*)       | 541   |
| SMTN685  | USD             | 04/02/2018           | 04/02/2020 (*)       | 734   |
| SMTN699  | EUR             | 05/02/2018           | 05/04/2020 (*)       | 1,778   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN713  | USD             | 05/04/2018           | 11/04/2019 (*)       | 7,513   |
| SMTN723  | USD             | 05/16/2018           | 11/19/2019 (*)       | 672   |
| SMTN729  | USD             | 05/22/2018           | 05/22/2020 (*)       | 596   |
| SMTN737  | USD             | 05/31/2018           | 05/29/2020 (*)       | 823   |
| SMTN738  | USD             | 05/31/2018           | 06/02/2020 (*)       | 430   |
| SMTN747  | USD             | 06/07/2018           | 11/26/2019 (*)       | 7,032   |
| SMTN753  | PEN             | 06/13/2018           | 06/15/2020 (*)       | 1,743   |
| SMTN761  | USD             | 06/28/2018           | 06/19/2020 (*)       | 334   |
| SMTN770  | USD             | 06/28/2018           | 06/28/2020 (*)       | 336   |
| SMTN771  | MXN             | 07/02/2018           | 07/02/2019 (*)       | 1,424   |
| SMTN790  | USD             | 07/24/2018           | 01/23/2020 (*)       | 3,398   |
| SMTN799  | USD             | 07/25/2018           | 08/26/2019 (*)       | 451   |
| SMTN800  | USD             | 07/26/2018           | 01/27/2020 (*)       | 434   |
| SMTN802  | USD             | 07/27/2018           | 11/26/2019 (*)       | 3,327   |
| SMTN808  | CHF             | 08/02/2018           | 08/02/2019 (*)       | 727   |
| CNMV145  | EUR             | 08/07/2018           | 02/06/2020 (*)       | 663   |
| CNMV146  | EUR             | 08/07/2018           | 02/06/2020 (*)       | 1,094   |
| SMTN832  | USD             | 08/24/2018           | 02/24/2020 (*)       | 394   |
| SMTN829  | USD             | 08/24/2018           | 02/24/2020 (*)       | 1,020   |
| SMTN834  | USD             | 08/30/2018           | 03/02/2020 (*)       | 435   |
| SMTN847  | USD             | 09/13/2018           | 04/02/2020 (*)       | 728   |
| SMTN842  | USD             | 09/17/2018           | 03/12/2020 (*)       | 2,943   |
| SMTN882  | EUR             | 10/09/2018           | 04/09/2020 (*)       | 586   |
| SMTN890  | USD             | 10/12/2018           | 10/15/2019 (*)       | 881   |
| SMTN900  | USD             | 10/18/2018           | 04/20/2020 (*)       | 333   |
| SMTN913  | USD             | 10/24/2018           | 04/24/2020 (*)       | 924   |
| SMTN916  | USD             | 10/25/2018           | 04/27/2020 (*)       | 678   |
| SMTN918  | USD             | 10/25/2018           | 10/25/2019 (*)       | 448   |
| SMTN936  | USD             | 11/20/2018           | 05/20/2020 (*)       | 450   |
| SMTN939  | USD             | 11/21/2018           | 05/21/2020 (*)       | 2,448   |
| SMTN980  | USD             | 01/02/2019           | 01/02/2020 (*)       | 437   |
| SMTN992  | USD             | 01/17/2019           | 01/17/2020 (*)       | 291   |
| SMTN1007   | USD             | 01/24/2019           | 01/24/2020 (*)       | 830   |
| SMTN1005   | EUR             | 02/01/2019           | 01/24/2020 (*)       | 1,472   |
| SMTN1006   | EUR             | 02/01/2019           | 01/24/2020 (*)       | 1,177   |
| SMTN1025   | USD             | 02/08/2019           | 02/10/2020 (*)       | 874   |
| SMTN1028   | USD             | 02/08/2019           | 02/10/2020 (*)       | 650   |
| SMTN1030   | USD             | 02/11/2019           | 02/10/2020 (*)       | 438   |
| SMTN1029   | USD             | 02/15/2019           | 02/18/2020 (*)       | 863   |
| SMTN1032   | USD             | 02/19/2019           | 02/12/2020 (*)       | 268   |
| SMTN1036   | USD             | 02/20/2019           | 02/20/2020 (*)       | 440   |
| SMTN1060   | USD             | 02/22/2019           | 02/24/2020 (*)       | 474   |
| SMTN1057   | USD             | 02/26/2019           | 01/07/2020 (*)       | 4,023   |
| SMTN1065   | CLP             | 02/26/2019           | 02/25/2020 (*)       | 8,748   |
| SMTN1063   | USD             | 02/27/2019           | 02/21/2020 (*)       | 331   |
| SMTN1068   | USD             | 02/27/2019           | 02/21/2020 (*)       | 1,920   |
| SMTN1076   | USD             | 03/12/2019           | 03/12/2020 (*)       | 1,221   |

| <b>Deposits at Parent<br/>as of June 30, 2019:</b>  | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|---|-----------------|----------------------|----------------------|---|
| SMTN1083  | USD             | 03/13/2019           | 03/13/2020 (*)       | 1,260   |
| SMTN1108  | USD             | 03/19/2019           | 03/19/2020 (*)       | 909   |
| SMTN1151  | USD             | 04/04/2019           | 04/06/2020 (*)       | 237   |
| SMTN1133  | USD             | 04/05/2019           | 04/06/2020 (*)       | 241   |
| SMTN1168  | USD             | 04/23/2019           | 04/20/2020 (*)       | 1,175   |
| SMTN1171  | USD             | 04/23/2019           | 04/20/2020 (*)       | 882   |
| SMTN1172  | USD             | 04/24/2019           | 04/24/2020 (*)       | 350   |
| SMTN1175  | USD             | 04/30/2019           | 04/24/2020 (*)       | 3,664   |
| SMTN1193  | USD             | 05/02/2019           | 05/05/2020 (*)       | 530   |
| SMTN1194  | USD             | 05/02/2019           | 05/05/2020 (*)       | 524   |
| SMTN1203  | USD             | 05/06/2019           | 05/12/2020 (*)       | 433   |
| SMTN1200  | USD             | 05/07/2019           | 05/06/2020 (*)       | 843   |
| SMTN1201  | USD             | 05/07/2019           | 05/07/2020 (*)       | 266   |
| SMTN1188  | PEN             | 05/08/2019           | 05/04/2020 (*)       | 1,972   |
| SMTN1214  | USD             | 05/17/2019           | 05/18/2020 (*)       | 546   |
| SMTN1223  | USD             | 05/20/2019           | 05/18/2020 (*)       | 3,153   |
| SMTN1272  | USD             | 05/29/2019           | 05/29/2020 (*)       | 447   |
| SMTN1264  | USD             | 05/31/2019           | 06/02/2020 (*)       | 581   |
| SMTN1279  | USD             | 06/11/2019           | 06/11/2020 (*)       | 453   |
| SMTN1288  | USD             | 06/11/2019           | 06/11/2020 (*)       | 442   |
| SMTN1322  | USD             | 06/28/2019           | 06/21/2020 (*)       | 478   |
| SMTN1323  | USD             | 06/28/2019           | 06/21/2020 (*)       | 471   |
| <b>Total Deposits at Parent as of June 30, 2019</b> |                 |                      |                      | <b>3,070,105</b>                                    |

(\*) Short-term debt securities issued amount to EUR 151,840 thousands, including accrued interest amount to EUR 784 thousands.

(\*\*) This detail does not include the derivatives embedded to issues contracted by the Company pending its disbursement, amounted a negative value EUR 2,425 thousands.

(\*\*\*) During the first six-month period, the Company has issued three warrants guaranteed by options but as of June 30<sup>th</sup>, 2019, only two options are outstanding amounted to EUR 89 thousands in total.

| <b>Deposits at Parent<br/>as of December 31,<br/>2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN42   | EUR             | 03/30/2012           | 03/27/2022           | 50,207  |
| SMTN48   | USD             | 11/29/2012           | 11/29/2042           | 5,402   |
| SMTN46   | USD             | 11/30/2012           | 11/30/2042           | 4,347   |
| SMTN47   | USD             | 11/30/2012           | 11/30/2042           | 5,387   |
| SMTN49   | EUR             | 12/27/2012           | 12/27/2020           | 4,018   |
| SMTN50   | EUR             | 04/30/2013           | 04/30/2021           | 2,655   |
| SMTN62   | EUR             | 05/10/2013           | 06/20/2023           | 2,079   |
| SMTN60   | EUR             | 06/18/2013           | 06/18/2021           | 3,862   |
| SMTN85   | EUR             | 12/27/2013           | 12/27/2021           | 5,359   |
| SMTN93   | EUR             | 03/28/2014           | 03/28/2022           | 2,374   |
| SMTN125  | EUR             | 05/04/2015           | 06/20/2025           | 2,019   |
| CNMV6  | EUR             | 06/02/2015           | 06/02/2020           | 15,090  |
| SMTN134  | EUR             | 06/30/2015           | 06/20/2020           | 104   |
| SMTN132  | USD             | 07/03/2015           | 06/20/2020           | 8,628   |
| SMTN133  | EUR             | 07/03/2015           | 06/20/2020           | 2,012   |
| SMTN136  | EUR             | 07/06/2015           | 07/06/2022           | 9,990   |
| CNMV8  | EUR             | 07/31/2015           | 07/30/2020           | 8,983   |
| SMTN144  | EUR             | 10/19/2015           | 10/19/2035           | 4,783   |
| SMTN149  | USD             | 11/06/2015           | 12/20/2020           | 968   |
| SMTN146  | USD             | 11/09/2015           | 11/09/2025           | 21,406  |
| SMTN147  | USD             | 11/09/2015           | 11/09/2025           | 21,407  |
| SMTN148  | USD             | 11/09/2015           | 11/09/2025           | 21,466  |
| SMTN142  | EUR             | 11/20/2015           | 11/20/2023           | 1,409   |
| SMTN160  | USD             | 11/27/2015           | 11/27/2021           | 1,626   |
| SMTN161  | USD             | 12/08/2015           | 12/08/2025           | 21,557  |
| SMTN165  | USD             | 12/08/2015           | 12/08/2020           | 1,074   |
| CNMV13   | EUR             | 12/18/2015           | 12/18/2020           | 5,661   |
| SMTN171  | EUR             | 12/22/2015           | 12/20/2020           | 3,061   |
| SMTN166  | USD             | 12/23/2015           | 12/23/2025           | 21,208  |
| SMTN158  | EUR             | 12/28/2015           | 12/28/2023           | 1,790   |
| SMTN176  | USD             | 02/09/2016           | 02/09/2026           | 21,040  |
| CNMV28   | EUR             | 02/11/2016           | 02/11/2036           | 2,281   |
| SMTN182  | USD             | 03/28/2016           | 03/28/2026           | 20,845  |
| SMTN185  | USD             | 03/30/2016           | 03/30/2026           | 20,878  |
| SMTN181  | GBP             | 03/31/2016           | 03/31/2022           | 564   |
| CNMV32   | EUR             | 04/04/2016           | 06/20/2021           | 55,702  |
| SMTN187  | USD             | 04/06/2016           | 04/06/2026           | 21,159  |
| SMTN188  | USD             | 04/06/2016           | 04/06/2026           | 21,159  |
| CNMV36   | EUR             | 05/09/2016           | 05/09/2022           | 13,966  |
| SMTN200  | COP             | 05/27/2016           | 05/27/2021           | 1,355   |
| SMTN196  | EUR             | 05/31/2016           | 05/31/2021           | 809   |
| CNMV41   | EUR             | 06/09/2016           | 06/09/2022           | 7,816   |
| SMTN186  | EUR             | 06/17/2016           | 06/17/2024           | 1,033   |
| CNMV47   | EUR             | 06/20/2016           | 06/20/2021           | 5,306   |
| CNMV49   | EUR             | 06/22/2016           | 06/20/2021           | 1,652   |
| CNMV51   | EUR             | 06/29/2016           | 09/20/2026           | 4,713   |
| CNMV52   | EUR             | 06/29/2016           | 09/20/2026           | 4,978   |
| SMTN207  | GBP             | 08/05/2016           | 08/05/2022           | 516   |
| SMTN216  | USD             | 08/10/2016           | 08/10/2046           | 54,191  |

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|--|-----------------|----------------------|----------------------|---|
| SMTN212  | EUR             | 09/09/2016           | 09/09/2021           | 1,936   |
| CNMV57   | EUR             | 10/18/2016           | 10/18/2021           | 39,957  |
| SMTN236  | COP             | 10/19/2016           | 10/19/2026           | 2,658   |
| CNMV62   | EUR             | 11/02/2016           | 11/02/2036           | 515   |
| SMTN223  | EUR             | 11/04/2016           | 11/11/2021           | 1,533   |
| SMTN228  | GBP             | 11/07/2016           | 11/07/2022           | 659   |
| SMTN227  | EUR             | 11/11/2016           | 11/11/2021           | 1,103   |
| SMTN245  | USD             | 11/14/2016           | 01/11/2022           | 808   |
| SMTN243  | USD             | 11/16/2016           | 11/16/2046           | 51,943  |
| SMTN250  | CHF             | 11/17/2016           | 01/10/2022           | 1,304   |
| SMTN244  | USD             | 11/18/2016           | 11/18/2046           | 52,288  |
| CNMV64   | EUR             | 11/22/2016           | 01/07/2022           | 5,258   |
| SMTN253  | USD             | 11/23/2016           | 01/11/2022           | 863   |
| SMTN254  | USD             | 11/23/2016           | 01/11/2022           | 868   |
| SMTN258  | USD             | 12/06/2016           | 12/06/2026           | 20,524  |
| SMTN260  | USD             | 12/07/2016           | 01/11/2022           | 311   |
| SMTN261  | USD             | 12/07/2016           | 01/11/2022           | 1,087   |
| SMTN262  | USD             | 12/07/2016           | 01/11/2022           | 89  |
| SMTN263  | USD             | 12/07/2016           | 01/11/2022           | 751   |
| SMTN264  | EUR             | 12/07/2016           | 01/11/2022           | 678   |
| SMTN259  | EUR             | 12/14/2016           | 12/14/2021           | 1,509   |
| SMTN268  | USD             | 12/20/2016           | 01/11/2022           | 349   |
| SMTN249  | EUR             | 12/30/2016           | 12/30/2021           | 1,009   |
| CNMV80   | EUR             | 01/10/2017           | 01/10/2025           | 928   |
| CNMV79   | EUR             | 01/13/2017           | 01/11/2027           | 970   |
| SMTN276  | EUR             | 01/13/2017           | 01/11/2027           | 970   |
| SMTN281  | USD             | 01/20/2017           | 01/20/2047           | 71,821  |
| SMTN282  | USD             | 01/20/2017           | 01/20/2047           | 71,282  |
| SMTN285  | USD             | 01/24/2017           | 01/24/2047           | 46,574  |
| SMTN290  | EUR             | 01/27/2017           | 01/11/2027           | 1,018   |
| SMTN295  | COP             | 02/06/2017           | 02/06/2022           | 29,646  |
| SMTN297  | USD             | 02/09/2017           | 02/09/2022           | 843   |
| SMTN299  | EUR             | 02/16/2017           | 01/10/2022           | 627   |
| SMTN284  | GBP             | 03/01/2017           | 03/01/2023           | 1,268   |
| SMTN318  | USD             | 03/06/2017           | 03/09/2020           | 20,156  |
| SMTN317  | USD             | 03/08/2017           | 03/09/2020           | 80  |
| SMTN319  | USD             | 03/10/2017           | 03/10/2022           | 344   |
| SMTN296  | GBP             | 03/20/2017           | 03/20/2023           | 784   |
| SMTN321  | USD             | 03/20/2017           | 01/10/2022           | 707   |
| SMTN322  | EUR             | 03/21/2017           | 01/10/2022           | 965   |
| SMTN324  | EUR             | 03/21/2017           | 01/10/2022           | 97  |
| SMTN323  | EUR             | 03/22/2017           | 03/22/2022           | 934   |
| CNMV92   | EUR             | 03/24/2017           | 07/10/2027           | 1,818   |
| SMTN327  | USD             | 03/27/2017           | 01/10/2022           | 459   |
| SMTN315  | USD             | 03/28/2017           | 03/28/2023           | 1,692   |
| CNMV94   | EUR             | 03/29/2017           | 01/11/2027           | 956   |
| SMTN302  | EUR             | 03/31/2017           | 03/31/2020           | 342   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN328  | EUR             | 03/31/2017           | 03/31/2022           | 880   |
| SMTN311  | GBP             | 04/06/2017           | 04/06/2022           | 612   |
| SMTN334  | USD             | 04/18/2017           | 07/10/2023           | 1,674   |
| SMTN314  | GBP             | 04/20/2017           | 04/20/2023           | 1,340   |
| CNMV97   | EUR             | 04/27/2017           | 07/10/2022           | 1,165   |
| SMTN337  | EUR             | 04/27/2017           | 07/10/2022           | 932   |
| SMTN341  | COP             | 04/27/2017           | 04/27/2022           | 3,984   |
| CNMV96   | EUR             | 04/28/2017           | 04/28/2023           | 9,758   |
| SMTN342  | USD             | 05/02/2017           | 07/10/2022           | 985   |
| SMTN345  | USD             | 05/08/2017           | 07/11/2022           | 887   |
| CNMV95   | EUR             | 05/15/2017           | 05/15/2020           | 2,304   |
| SMTN348  | EUR             | 05/18/2017           | 05/18/2022           | 1,017   |
| CNMV89   | EUR             | 05/26/2017           | 05/26/2025           | 50,654  |
| SMTN353  | USD             | 05/30/2017           | 07/11/2022           | 794   |
| SMTN352  | USD             | 05/31/2017           | 05/31/2023           | 721   |
| SMTN358  | USD             | 05/31/2017           | 07/11/2022           | 2,023   |
| SMTN354  | GBP             | 06/02/2017           | 06/02/2024           | 184   |
| SMTN359  | EUR             | 06/02/2017           | 06/02/2020           | 1,043   |
| SMTN363  | USD             | 06/05/2017           | 07/11/2022           | 1,249   |
| SMTN364  | USD             | 06/05/2017           | 07/11/2022           | 1,271   |
| SMTN367  | USD             | 06/07/2017           | 06/07/2022           | 570   |
| SMTN370  | USD             | 06/07/2017           | 06/07/2020           | 312   |
| CNMV101  | EUR             | 06/08/2017           | 07/10/2020           | 1,145   |
| SMTN365  | EUR             | 06/08/2017           | 07/10/2020           | 2,564   |
| SMTN368  | USD             | 06/08/2017           | 06/30/2022           | 679   |
| CNMV103  | EUR             | 06/09/2017           | 06/09/2022           | 14,125  |
| SMTN372  | USD             | 06/14/2017           | 07/10/2020           | 2,113   |
| SMTN374  | USD             | 06/16/2017           | 06/09/2022           | 561   |
| SMTN375  | EUR             | 06/16/2017           | 06/09/2022           | 349   |
| SMTN377  | COP             | 06/22/2017           | 06/22/2022           | 16,963  |
| CNMV104  | EUR             | 06/23/2017           | 07/10/2027           | 483   |
| SMTN388  | COP             | 06/29/2017           | 06/29/2022           | 4,276   |
| SMTN344  | EUR             | 06/30/2017           | 06/30/2020           | 475   |
| SMTN383  | USD             | 07/03/2017           | 07/03/2047           | 34,873  |
| CNMV98   | EUR             | 07/06/2017           | 07/13/2020           | 1,529   |
| SMTN355  | GBP             | 07/07/2017           | 07/07/2023           | 1,487   |
| SMTN391  | USD             | 07/10/2017           | 07/12/2021           | 2,364   |
| SMTN392  | USD             | 07/10/2017           | 07/12/2021           | 2,399   |
| SMTN389  | EUR             | 07/14/2017           | 07/14/2020           | 1,941   |
| SMTN401  | USD             | 07/14/2017           | 07/11/2022           | 2,930   |
| SMTN402  | USD             | 07/14/2017           | 07/11/2022           | 1,705   |
| SMTN400  | USD             | 07/18/2017           | 07/18/2047           | 53,172  |
| SMTN406  | EUR             | 07/18/2017           | 07/18/2023           | 9,005   |
| SMTN410  | USD             | 07/18/2017           | 07/11/2022           | 1,288   |
| SMTN411  | USD             | 07/18/2017           | 07/11/2020           | 489   |
| SMTN412  | USD             | 07/18/2017           | 07/11/2020           | 248   |
| CNMV109  | EUR             | 07/21/2017           | 07/21/2037           | 1,007   |

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|--|-----------------|----------------------|----------------------|---|
| CNMV111  | EUR             | 07/27/2017           | 07/10/2027           | 4,346   |
| SMTN420  | USD             | 08/03/2017           | 08/03/2020           | 609   |
| CNMV99   | EUR             | 08/04/2017           | 07/17/2025           | 11,863  |
| SMTN424  | USD             | 08/08/2017           | 07/11/2022           | 824   |
| SMTN426  | EUR             | 08/09/2017           | 07/10/2027           | 981   |
| CNMV114  | EUR             | 08/10/2017           | 08/10/2022           | 6,897   |
| CNMV115  | EUR             | 08/11/2017           | 07/10/2024           | 2,339   |
| SMTN373  | EUR             | 08/11/2017           | 08/11/2022           | 1,035   |
| SMTN396  | EUR             | 08/11/2017           | 08/11/2023           | 849   |
| SMTN407  | USD             | 08/11/2017           | 08/11/2020           | 1,413   |
| SMTN428  | EUR             | 08/16/2017           | 07/11/2022           | 552   |
| CNMV116  | EUR             | 08/18/2017           | 06/09/2022           | 3,317   |
| SMTN387  | EUR             | 08/18/2017           | 08/18/2023           | 1,073   |
| SMTN439  | USD             | 08/23/2017           | 08/24/2020           | 1,296   |
| SMTN437  | USD             | 08/29/2017           | 07/11/2022           | 1,912   |
| SMTN438  | USD             | 08/29/2017           | 07/11/2022           | 1,228   |
| SMTN448  | EUR             | 09/08/2017           | 09/08/2022           | 187   |
| SMTN451  | EUR             | 09/19/2017           | 07/11/2022           | 1,452   |
| SMTN453  | EUR             | 09/19/2017           | 09/19/2022           | 1,035   |
| SMTN457  | EUR             | 09/27/2017           | 09/27/2022           | 676   |
| SMTN459  | USD             | 09/27/2017           | 07/10/2022           | 569   |
| SMTN460  | USD             | 09/28/2017           | 07/11/2022           | 1,494   |
| CNMV105  | EUR             | 09/29/2017           | 10/06/2022           | 1,894   |
| SMTN462  | USD             | 10/03/2017           | 07/11/2022           | 5,107   |
| SMTN456  | USD             | 10/04/2017           | 07/10/2027           | 15,513  |
| SMTN467  | USD             | 10/04/2017           | 10/04/2020           | 392   |
| SMTN469  | USD             | 10/06/2017           | 10/06/2022           | 378   |
| SMTN441  | GBP             | 10/13/2017           | 10/13/2023           | 1,980   |
| SMTN443  | USD             | 10/13/2017           | 10/13/2023           | 1,021   |
| SMTN473  | USD             | 10/17/2017           | 07/10/2022           | 338   |
| SMTN474  | USD             | 10/17/2017           | 07/10/2022           | 378   |
| SMTN476  | EUR             | 10/18/2017           | 10/18/2021           | 1,263   |
| SMTN477  | USD             | 10/18/2017           | 04/18/2021           | 646   |
| SMTN479  | GBP             | 10/19/2017           | 10/19/2023           | 1,226   |
| SMTN478  | EUR             | 10/20/2017           | 10/20/2027           | 421   |
| SMTN480  | EUR             | 10/20/2017           | 01/09/2023           | 587   |
| SMTN481  | USD             | 10/20/2017           | 10/20/2025           | 2,497   |
| SMTN484  | USD             | 10/24/2017           | 10/24/2025           | 1,661   |
| SMTN488  | USD             | 10/27/2017           | 01/09/2023           | 1,857   |
| CNMV118  | EUR             | 11/02/2017           | 11/02/2020           | 1,612   |
| SMTN495  | USD             | 11/03/2017           | 11/03/2020           | 4,238   |
| SMTN501  | USD             | 11/03/2017           | 11/03/2022           | 699   |
| SMTN496  | USD             | 11/07/2017           | 01/09/2023           | 587   |
| SMTN499  | USD             | 11/09/2017           | 11/09/2026           | 1,631   |
| SMTN504  | USD             | 11/09/2017           | 11/09/2022           | 847   |
| CNMV121  | EUR             | 11/17/2017           | 01/09/2026           | 27,754  |
| CNMV124  | EUR             | 11/17/2017           | 11/17/2022           | 4,955   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN465  | EUR             | 11/17/2017           | 11/17/2020           | 381   |
| SMTN505  | USD             | 11/17/2017           | 11/17/2023           | 1,174   |
| SMTN516  | USD             | 11/20/2017           | 11/22/2021           | 519   |
| SMTN510  | EUR             | 11/24/2017           | 11/24/2022           | 2,802   |
| SMTN511  | EUR             | 11/27/2017           | 11/27/2025           | 7,635   |
| SMTN519  | COP             | 11/29/2017           | 11/29/2020           | 41,496  |
| SMTN529  | USD             | 11/29/2017           | 11/30/2020           | 357   |
| CNMV127  | EUR             | 11/30/2017           | 12/30/2020           | 15,220  |
| SMTN520  | GBP             | 11/30/2017           | 11/30/2023           | 1,219   |
| SMTN518  | USD             | 12/01/2017           | 12/01/2023           | 371   |
| SMTN531  | EUR             | 12/05/2017           | 12/05/2023           | 1,272   |
| SMTN523  | GBP             | 12/07/2017           | 12/07/2023           | 674   |
| CNMV129  | EUR             | 12/11/2017           | 12/18/2020           | 3,000   |
| SMTN521  | EUR             | 12/11/2017           | 12/11/2023           | 1,331   |
| SMTN490  | GBP             | 12/12/2017           | 12/12/2023           | 846   |
| SMTN491  | USD             | 12/12/2017           | 12/12/2023           | 780   |
| SMTN530  | USD             | 12/12/2017           | 01/09/2028           | 8,422   |
| SMTN537  | USD             | 12/12/2017           | 01/09/2023           | 450   |
| SMTN538  | USD             | 12/12/2017           | 01/09/2023           | 501   |
| SMTN492  | GBP             | 12/13/2017           | 09/25/2023           | 10,362  |
| SMTN542  | USD             | 12/13/2017           | 12/14/2020           | 1,454   |
| SMTN547  | USD             | 12/13/2017           | 12/13/2020           | 296   |
| SMTN472  | USD             | 12/15/2017           | 12/15/2023           | 1,175   |
| SMTN475  | GBP             | 12/15/2017           | 12/15/2023           | 2,160   |
| SMTN527  | GBP             | 12/15/2017           | 12/15/2023           | 1,732   |
| CNMV122  | EUR             | 12/20/2017           | 12/12/2025           | 9,914   |
| SMTN544  | EUR             | 12/20/2017           | 12/20/2022           | 444   |
| SMTN540  | EUR             | 12/21/2017           | 12/21/2023           | 255   |
| SMTN541  | USD             | 12/21/2017           | 12/21/2023           | 225   |
| SMTN513  | EUR             | 12/22/2017           | 12/22/2020           | 154   |
| SMTN558  | EUR             | 12/22/2017           | 12/22/2022           | 2,779   |
| SMTN561  | EUR             | 12/22/2017           | 11/05/2025           | 14,624  |
| CNMV123  | EUR             | 12/28/2017           | 12/28/2020           | 816   |
| SMTN502  | EUR             | 12/29/2017           | 12/29/2022           | 443   |
| SMTN560  | USD             | 12/29/2017           | 12/29/2025           | 1,608   |
| SMTN568  | EUR             | 12/29/2017           | 12/29/2022           | 2,614   |
| SMTN569  | EUR             | 12/29/2017           | 12/29/2022           | 2,761   |
| SMTN567  | USD             | 01/04/2018           | 01/04/2021           | 974   |
| CNMV132  | EUR             | 01/05/2018           | 01/05/2023           | 9,514   |
| CNMV130  | EUR             | 01/08/2018           | 01/08/2024           | 2,680   |
| CNMV119  | EUR             | 01/09/2018           | 01/09/2023           | 2,872   |
| CNMV131  | EUR             | 01/10/2018           | 01/11/2023           | 1,473   |
| SMTN534  | GBP             | 01/12/2018           | 01/12/2024           | 528   |
| SMTN555  | USD             | 01/12/2018           | 12/29/2023           | 224   |
| SMTN556  | GBP             | 01/12/2018           | 12/29/2023           | 453   |
| SMTN579  | USD             | 01/12/2018           | 01/13/2020           | 482   |
| SMTN566  | EUR             | 01/16/2018           | 01/16/2020           | 434   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN582  | USD             | 01/16/2018           | 01/18/2022           | 783   |
| SMTN585  | USD             | 01/17/2018           | 01/18/2022           | 488   |
| SMTN580  | USD             | 01/22/2018           | 01/09/2023           | 844   |
| SMTN589  | USD             | 01/22/2018           | 01/19/2022           | 562   |
| SMTN592  | USD             | 01/23/2018           | 01/23/2020           | 346   |
| SMTN573  | USD             | 01/24/2018           | 01/09/2028           | 8,246   |
| SMTN599  | USD             | 01/29/2018           | 01/26/2022           | 501   |
| SMTN590  | EUR             | 01/30/2018           | 01/09/2021           | 919   |
| SMTN591  | USD             | 01/30/2018           | 01/30/2020           | 6,352   |
| SMTN545  | USD             | 01/31/2018           | 01/31/2024           | 420   |
| SMTN583  | USD             | 01/31/2018           | 01/31/2048           | 50,186  |
| SMTN584  | USD             | 01/31/2018           | 01/31/2048           | 50,689  |
| SMTN535  | GBP             | 02/02/2018           | 02/02/2024           | 1,085   |
| SMTN536  | USD             | 02/02/2018           | 02/02/2024           | 269   |
| SMTN610  | USD             | 02/02/2018           | 02/02/2022           | 473   |
| SMTN618  | USD             | 02/07/2018           | 02/07/2021           | 429   |
| SMTN619  | USD             | 02/08/2018           | 02/08/2021           | 1,325   |
| SMTN552  | USD             | 02/09/2018           | 02/09/2024           | 561   |
| SMTN553  | GBP             | 02/09/2018           | 02/09/2024           | 1,113   |
| SMTN617  | GBP             | 02/09/2018           | 02/09/2024           | 1,679   |
| SMTN621  | USD             | 02/09/2018           | 02/09/2022           | 737   |
| SMTN626  | USD             | 02/13/2018           | 02/13/2020           | 821   |
| SMTN633  | USD             | 02/14/2018           | 02/14/2020           | 356   |
| SMTN634  | USD             | 02/14/2018           | 02/16/2021           | 361   |
| CNMV134  | EUR             | 02/15/2018           | 02/15/2021           | 3,000   |
| SMTN613  | EUR             | 02/15/2018           | 01/09/2021           | 1,972   |
| SMTN641  | EUR             | 02/19/2018           | 02/20/2023           | 1,086   |
| SMTN575  | GBP             | 02/21/2018           | 02/21/2024           | 770   |
| SMTN576  | USD             | 02/21/2018           | 02/21/2024           | 1,056   |
| SMTN577  | GBP             | 02/21/2018           | 02/21/2024           | 3,374   |
| SMTN578  | USD             | 02/21/2018           | 02/21/2024           | 993   |
| SMTN631  | MXN             | 02/21/2018           | 02/21/2023           | 29,206  |
| SMTN632  | EUR             | 02/21/2018           | 02/14/2023           | 648   |
| SMTN635  | EUR             | 02/22/2018           | 02/23/2024           | 440   |
| SMTN636  | USD             | 02/22/2018           | 02/23/2024           | 446   |
| SMTN587  | GBP             | 02/23/2018           | 02/16/2024           | 574   |
| SMTN642  | EUR             | 02/23/2018           | 02/23/2021           | 1,917   |
| CNMV135  | EUR             | 02/26/2018           | 02/26/2028           | 861   |
| CNMV136  | EUR             | 02/26/2018           | 02/26/2020           | 1,641   |
| SMTN644  | USD             | 02/26/2018           | 02/26/2028           | 1,143   |
| SMTN608  | EUR             | 03/01/2018           | 03/01/2024           | 820   |
| SMTN627  | USD             | 03/01/2018           | 03/01/2024           | 782   |
| SMTN646  | USD             | 03/05/2018           | 03/05/2021           | 273   |
| SMTN648  | USD             | 03/06/2018           | 01/09/2023           | 971   |
| SMTN649  | USD             | 03/06/2018           | 03/07/2022           | 1,132   |
| SMTN628  | USD             | 03/07/2018           | 03/07/2024           | 462   |
| SMTN629  | USD             | 03/07/2018           | 03/07/2024           | 358   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN630  | USD             | 03/07/2018           | 03/07/2024           | 707   |
| SMTN653  | EUR             | 03/07/2018           | 03/07/2023           | 1,290   |
| SMTN606  | USD             | 03/13/2018           | 03/13/2024           | 550   |
| SMTN607  | GBP             | 03/13/2018           | 03/13/2024           | 2,159   |
| SMTN650  | USD             | 03/13/2018           | 03/15/2021           | 11,787  |
| SMTN651  | USD             | 03/13/2018           | 03/13/2020           | 557   |
| SMTN581  | EUR             | 03/14/2018           | 03/14/2024           | 1,244   |
| SMTN622  | USD             | 03/14/2018           | 03/14/2024           | 324   |
| SMTN654  | USD             | 03/14/2018           | 03/14/2024           | 394   |
| SMTN655  | USD             | 03/14/2018           | 03/14/2024           | 365   |
| SMTN645  | USD             | 03/15/2018           | 03/15/2024           | 1,466   |
| SMTN656  | USD             | 03/19/2018           | 01/09/2024           | 1,997   |
| SMTN600  | GBP             | 03/21/2018           | 03/07/2024           | 451   |
| SMTN601  | USD             | 03/21/2018           | 03/07/2024           | 453   |
| SMTN667  | USD             | 03/21/2018           | 03/23/2020           | 898   |
| SMTN668  | USD             | 03/21/2018           | 03/23/2020           | 429   |
| SMTN676  | USD             | 03/21/2018           | 03/21/2028           | 1,896   |
| SMTN647  | USD             | 03/22/2018           | 01/09/2025           | 423   |
| SMTN615  | GBP             | 03/23/2018           | 03/23/2024           | 918   |
| SMTN616  | USD             | 03/23/2018           | 03/23/2024           | 394   |
| SMTN669  | EUR             | 03/23/2018           | 03/23/2021           | 1,888   |
| SMTN673  | USD             | 03/27/2018           | 03/27/2021           | 835   |
| SMTN675  | USD             | 03/27/2018           | 03/29/2021           | 312   |
| SMTN638  | EUR             | 03/28/2018           | 03/28/2024           | 286   |
| SMTN639  | GBP             | 03/28/2018           | 03/28/2024           | 3,923   |
| SMTN640  | USD             | 03/28/2018           | 03/28/2024           | 4,145   |
| SMTN677  | EUR             | 03/28/2018           | 01/09/2023           | 4,262   |
| SMTN661  | USD             | 03/29/2018           | 04/04/2024           | 840   |
| SMTN662  | USD             | 03/29/2018           | 04/04/2024           | 518   |
| SMTN685  | USD             | 04/02/2018           | 04/02/2020           | 627   |
| SMTN690  | USD             | 04/04/2018           | 04/03/2023           | 379   |
| SMTN693  | USD             | 04/10/2018           | 07/10/2023           | 508   |
| SMTN684  | USD             | 04/11/2018           | 07/10/2025           | 970   |
| CNMV138  | EUR             | 04/13/2018           | 07/10/2023           | 1,007   |
| SMTN698  | USD             | 04/18/2018           | 04/19/2021           | 343   |
| SMTN663  | GBP             | 04/19/2018           | 04/19/2024           | 380   |
| SMTN664  | USD             | 04/19/2018           | 04/19/2024           | 464   |
| SMTN637  | EUR             | 04/20/2018           | 04/20/2021           | 950   |
| SMTN688  | GBP             | 04/23/2018           | 04/23/2024           | 386   |
| SMTN700  | EUR             | 04/25/2018           | 04/25/2023           | 2,810   |
| SMTN686  | GBP             | 04/27/2018           | 04/27/2024           | 1,178   |
| SMTN687  | USD             | 04/27/2018           | 04/27/2024           | 685   |
| SMTN706  | CHF             | 04/30/2018           | 04/30/2024           | 875   |
| SMTN699  | EUR             | 05/02/2018           | 05/02/2020           | 1,438   |
| SMTN703  | EUR             | 05/02/2018           | 07/10/2023           | 994   |
| SMTN681  | GBP             | 05/03/2018           | 05/03/2024           | 237   |
| SMTN682  | USD             | 05/03/2018           | 05/03/2024           | 245   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN705  | EUR             | 05/03/2018           | 05/03/2021           | 1,878   |
| SMTN652  | EUR             | 05/04/2018           | 05/06/2024           | 553   |
| SMTN709  | USD             | 05/04/2018           | 05/04/2021           | 2,454   |
| SMTN704  | USD             | 05/11/2018           | 05/13/2024           | 689   |
| SMTN708  | USD             | 05/11/2018           | 05/11/2020           | 1,215   |
| SMTN716  | USD             | 05/11/2018           | 07/10/2023           | 1,086   |
| SMTN710  | EUR             | 05/14/2018           | 05/14/2021           | 563   |
| SMTN670  | EUR             | 05/16/2018           | 04/24/2024           | 330   |
| SMTN671  | GBP             | 05/16/2018           | 04/24/2024           | 171   |
| SMTN679  | GBP             | 05/17/2018           | 05/17/2024           | 661   |
| SMTN680  | USD             | 05/17/2018           | 05/17/2024           | 542   |
| SMTN728  | USD             | 05/22/2018           | 05/22/2028           | 365   |
| SMTN729  | USD             | 05/22/2018           | 05/22/2020           | 465   |
| SMTN730  | CHF             | 05/23/2018           | 05/23/2022           | 758   |
| SMTN714  | EUR             | 05/25/2018           | 05/27/2024           | 940   |
| SMTN715  | USD             | 05/25/2018           | 05/27/2024           | 1,261   |
| SMTN718  | USD             | 05/25/2018           | 05/28/2024           | 269   |
| SMTN731  | GBP             | 05/29/2018           | 05/28/2021           | 737   |
| SMTN732  | USD             | 05/29/2018           | 05/29/2021           | 229   |
| SMTN722  | USD             | 05/30/2018           | 05/16/2023           | 492   |
| SMTN735  | CHF             | 05/30/2018           | 05/30/2023           | 747   |
| SMTN736  | USD             | 05/30/2018           | 05/30/2023           | 661   |
| SMTN737  | USD             | 05/31/2018           | 05/29/2020           | 670   |
| SMTN738  | USD             | 05/31/2018           | 06/02/2020           | 361   |
| SMTN695  | GBP             | 06/01/2018           | 12/01/2021           | 2,922   |
| SMTN696  | USD             | 06/01/2018           | 12/01/2021           | 1,109   |
| SMTN712  | USD             | 06/01/2018           | 07/10/2025           | 1,527   |
| SMTN741  | USD             | 06/01/2018           | 06/01/2020           | 390   |
| SMTN665  | GBP             | 06/08/2018           | 05/18/2024           | 368   |
| SMTN666  | USD             | 06/08/2018           | 05/18/2024           | 146   |
| SMTN733  | USD             | 06/08/2018           | 06/04/2024           | 338   |
| SMTN742  | EUR             | 06/11/2018           | 06/13/2022           | 465   |
| SMTN749  | CHF             | 06/12/2018           | 06/12/2023           | 611   |
| SMTN752  | CHF             | 06/12/2018           | 06/12/2024           | 890   |
| SMTN701  | GBP             | 06/13/2018           | 06/13/2024           | 1,398   |
| SMTN702  | USD             | 06/13/2018           | 06/13/2024           | 990   |
| SMTN750  | USD             | 06/13/2018           | 06/13/2023           | 270   |
| SMTN753  | PEN             | 06/13/2018           | 06/13/2020           | 1,668   |
| SMTN754  | USD             | 06/13/2018           | 07/10/2023           | 1,023   |
| CNMV141  | EUR             | 06/27/2018           | 06/26/2023           | 449   |
| SMTN726  | GBP             | 06/28/2018           | 06/28/2024           | 584   |
| SMTN727  | USD             | 06/28/2018           | 06/28/2024           | 285   |
| SMTN760  | CHF             | 06/28/2018           | 06/15/2023           | 719   |
| SMTN761  | USD             | 06/28/2018           | 06/19/2020           | 260   |
| SMTN762  | EUR             | 06/28/2018           | 06/21/2023           | 424   |
| SMTN763  | EUR             | 06/28/2018           | 06/21/2023           | 388   |
| SMTN764  | USD             | 06/28/2018           | 06/22/2021           | 357   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN770  | USD             | 06/28/2018           | 06/28/2020           | 258   |
| SMTN711  | USD             | 06/29/2018           | 06/06/2024           | 300   |
| SMTN746  | USD             | 06/29/2018           | 07/01/2024           | 463   |
| SMTN765  | EUR             | 07/02/2018           | 07/10/2025           | 1,427   |
| SMTN769  | USD             | 07/03/2018           | 07/03/2020           | 255   |
| SMTN777  | USD             | 07/05/2018           | 07/06/2021           | 394   |
| SMTN775  | USD             | 07/06/2018           | 03/31/2026           | 21,612  |
| SMTN725  | EUR             | 07/13/2018           | 07/13/2021           | 5,427   |
| SMTN755  | GBP             | 07/17/2018           | 07/17/2024           | 2,016   |
| SMTN756  | USD             | 07/17/2018           | 07/17/2024           | 1,168   |
| SMTN788  | USD             | 07/18/2018           | 07/20/2020           | 694   |
| SMTN787  | USD             | 07/19/2018           | 07/21/2021           | 3,044   |
| CNMV142  | EUR             | 07/20/2018           | 07/20/2023           | 384   |
| SMTN790  | USD             | 07/24/2018           | 01/23/2020           | 2,947   |
| SMTN791  | USD             | 07/24/2018           | 07/24/2020           | 324   |
| SMTN792  | USD             | 07/24/2018           | 07/24/2020           | 343   |
| SMTN793  | USD             | 07/24/2018           | 07/26/2021           | 833   |
| SMTN794  | USD             | 07/24/2018           | 07/26/2021           | 345   |
| SMTN795  | USD             | 07/24/2018           | 07/26/2021           | 350   |
| SMTN758  | GBP             | 07/25/2018           | 07/25/2024           | 361   |
| SMTN759  | USD             | 07/25/2018           | 07/25/2024           | 283   |
| CNMV143  | EUR             | 07/26/2018           | 07/26/2021           | 1,159   |
| SMTN800  | USD             | 07/26/2018           | 01/27/2020           | 372   |
| CNMV139  | EUR             | 07/27/2018           | 05/31/2021           | 74,120  |
| SMTN781  | USD             | 07/27/2018           | 07/27/2021           | 841   |
| SMTN805  | USD             | 07/30/2018           | 07/30/2021           | 552   |
| SMTN806  | CHF             | 07/31/2018           | 08/02/2022           | 350   |
| SMTN807  | CHF             | 07/31/2018           | 07/31/2023           | 532   |
| SMTN801  | USD             | 08/02/2018           | 08/02/2021           | 882   |
| SMTN810  | USD             | 08/02/2018           | 08/03/2020           | 4,312   |
| SMTN811  | USD             | 08/02/2018           | 08/03/2020           | 1,740   |
| SMTN812  | USD             | 08/02/2018           | 08/03/2020           | 312   |
| SMTN803  | USD             | 08/06/2018           | 07/10/2023           | 363   |
| SMTN804  | USD             | 08/06/2018           | 07/10/2023           | 353   |
| SMTN818  | USD             | 08/06/2018           | 08/08/2022           | 1,060   |
| CNMV145  | EUR             | 08/07/2018           | 02/06/2020           | 811   |
| CNMV146  | EUR             | 08/07/2018           | 02/06/2020           | 1,059   |
| CNMV147  | EUR             | 08/07/2018           | 02/06/2020           | 1,493   |
| SMTN766  | GBP             | 08/07/2018           | 08/07/2024           | 804   |
| SMTN767  | USD             | 08/07/2018           | 08/07/2024           | 314   |
| SMTN773  | GBP             | 08/08/2018           | 08/08/2024           | 692   |
| SMTN774  | USD             | 08/08/2018           | 08/08/2024           | 566   |
| SMTN809  | USD             | 08/08/2018           | 08/09/2021           | 4,672   |
| SMTN819  | USD             | 08/08/2018           | 08/10/2020           | 262   |
| SMTN820  | CHF             | 08/08/2018           | 08/08/2023           | 877   |
| SMTN817  | COP             | 08/13/2018           | 08/13/2021           | 7,105   |
| SMTN797  | USD             | 08/16/2018           | 08/16/2024           | 224   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN823  | EUR             | 08/17/2018           | 07/10/2025           | 4,008   |
| SMTN826  | CHF             | 08/20/2018           | 08/20/2024           | 3,036   |
| SMTN825  | USD             | 08/21/2018           | 08/23/2021           | 837   |
| SMTN784  | GBP             | 08/22/2018           | 08/22/2024           | 1,939   |
| SMTN785  | USD             | 08/22/2018           | 08/22/2024           | 1,465   |
| SMTN830  | EUR             | 08/23/2018           | 08/23/2023           | 2,824   |
| SMTN832  | USD             | 08/24/2018           | 02/24/2020           | 328   |
| SMTN829  | USD             | 08/24/2018           | 02/24/2020           | 2,607   |
| SMTN833  | EUR             | 08/28/2018           | 07/10/2023           | 1,170   |
| SMTN834  | USD             | 08/30/2018           | 03/02/2020           | 367   |
| SMTN835  | EUR             | 09/04/2018           | 09/04/2024           | 1,030   |
| SMTN838  | USD             | 09/05/2018           | 09/06/2021           | 304   |
| SMTN813  | GBP             | 09/07/2018           | 09/09/2024           | 556   |
| SMTN814  | USD             | 09/07/2018           | 09/09/2024           | 377   |
| SMTN840  | USD             | 09/07/2018           | 07/10/2023           | 5,414   |
| SMTN843  | USD             | 09/12/2018           | 09/13/2022           | 583   |
| SMTN844  | CHF             | 09/13/2018           | 09/13/2024           | 486   |
| SMTN845  | USD             | 09/13/2018           | 09/14/2020           | 298   |
| SMTN846  | USD             | 09/13/2018           | 09/14/2020           | 383   |
| SMTN847  | USD             | 09/13/2018           | 04/02/2020           | 632   |
| SMTN842  | USD             | 09/17/2018           | 03/12/2020           | 2,525   |
| CNMV148  | EUR             | 09/21/2018           | 09/21/2020           | 1,985   |
| SMTN848  | EUR             | 09/24/2018           | 09/24/2021           | 1,908   |
| SMTN849  | EUR             | 09/24/2018           | 07/10/2021           | 1,580   |
| SMTN853  | CHF             | 09/24/2018           | 10/15/2024           | 5,255   |
| CNMV149  | EUR             | 09/25/2018           | 09/25/2020           | 2,831   |
| SMTN850  | MXN             | 09/25/2018           | 09/25/2021           | 43,668  |
| SMTN851  | USD             | 09/25/2018           | 09/25/2023           | 397   |
| SMTN768  | EUR             | 09/26/2018           | 09/27/2021           | 3,813   |
| SMTN827  | GBP             | 09/26/2018           | 09/26/2024           | 1,592   |
| SMTN828  | USD             | 09/26/2018           | 09/26/2024           | 751   |
| SMTN852  | USD             | 09/26/2018           | 07/10/2021           | 436   |
| SMTN857  | CHF             | 09/26/2018           | 09/26/2023           | 556   |
| SMTN858  | USD             | 09/26/2018           | 09/26/2022           | 740   |
| SMTN859  | USD             | 09/27/2018           | 09/27/2020           | 885   |
| SMTN863  | USD             | 09/27/2018           | 09/30/2024           | 1,079   |
| SMTN854  | USD             | 09/28/2018           | 07/10/2023           | 763   |
| SMTN861  | USD             | 09/28/2018           | 06/28/2024           | 16,109  |
| SMTN866  | USD             | 10/01/2018           | 10/02/2023           | 770   |
| SMTN831  | USD             | 10/04/2018           | 10/04/2023           | 245   |
| SMTN860  | EUR             | 10/04/2018           | 10/04/2024           | 923   |
| SMTN871  | USD             | 10/04/2018           | 10/04/2024           | 1,061   |
| SMTN872  | EUR             | 10/04/2018           | 10/04/2024           | 2,786   |
| CNMV150  | EUR             | 10/05/2018           | 10/05/2020           | 3,033   |
| SMTN864  | USD             | 10/05/2018           | 07/10/2023           | 826   |
| SMTN865  | USD             | 10/05/2018           | 07/10/2023           | 390   |
| SMTN870  | EUR             | 10/05/2018           | 01/09/2029           | 7,196   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN875  | CHF             | 10/05/2018           | 11/01/2024           | 3,180   |
| SMTN836  | GBP             | 10/09/2018           | 10/09/2024           | 864   |
| SMTN837  | USD             | 10/09/2018           | 10/09/2024           | 648   |
| SMTN869  | USD             | 10/09/2018           | 10/12/2023           | 1,347   |
| SMTN881  | USD             | 10/09/2018           | 10/12/2021           | 263   |
| SMTN882  | EUR             | 10/09/2018           | 04/09/2020           | 482   |
| SMTN883  | CHF             | 10/10/2018           | 11/07/2024           | 5,396   |
| SMTN841  | GBP             | 10/11/2018           | 10/11/2024           | 580   |
| SMTN873  | USD             | 10/11/2018           | 10/11/2021           | 390   |
| SMTN874  | USD             | 10/11/2018           | 10/11/2021           | 397   |
| SMTN877  | USD             | 10/11/2018           | 07/10/2023           | 4,007   |
| SMTN878  | USD             | 10/11/2018           | 07/10/2023           | 4,202   |
| SMTN885  | CHF             | 10/11/2018           | 11/08/2024           | 2,412   |
| SMTN886  | EUR             | 10/11/2018           | 01/09/2024           | 1,931   |
| SMTN876  | USD             | 10/12/2018           | 10/12/2021           | 317   |
| SMTN887  | CHF             | 10/12/2018           | 11/04/2024           | 8,411   |
| SMTN888  | CHF             | 10/12/2018           | 11/04/2024           | 8,057   |
| SMTN889  | CHF             | 10/12/2018           | 11/04/2024           | 5,115   |
| SMTN891  | USD             | 10/12/2018           | 10/12/2021           | 538   |
| SMTN892  | USD             | 10/12/2018           | 10/12/2021           | 964   |
| SMTN879  | USD             | 10/15/2018           | 01/09/2022           | 1,912   |
| SMTN880  | EUR             | 10/15/2018           | 01/09/2022           | 1,831   |
| SMTN893  | CHF             | 10/15/2018           | 10/15/2024           | 819   |
| SMTN894  | USD             | 10/15/2018           | 10/15/2024           | 392   |
| SMTN896  | CHF             | 10/15/2018           | 11/13/2024           | 5,818   |
| SMTN897  | CHF             | 10/15/2018           | 11/06/2024           | 5,065   |
| SMTN895  | CHF             | 10/16/2018           | 11/06/2024           | 8,513   |
| SMTN884  | COP             | 10/17/2018           | 10/18/2021           | 44,240  |
| SMTN898  | EUR             | 10/17/2018           | 10/17/2023           | 2,634   |
| SMTN899  | USD             | 10/17/2018           | 10/19/2020           | 1,743   |
| SMTN900  | USD             | 10/18/2018           | 04/20/2020           | 326   |
| SMTN901  | USD             | 10/18/2018           | 04/20/2020           | 388   |
| SMTN907  | USD             | 10/23/2018           | 10/23/2020           | 775   |
| SMTN904  | GBP             | 10/24/2018           | 10/24/2024           | 472   |
| SMTN914  | USD             | 10/24/2018           | 04/24/2020           | 449   |
| SMTN913  | USD             | 10/24/2018           | 04/24/2020           | 2,598   |
| SMTN902  | USD             | 10/25/2018           | 10/25/2024           | 424   |
| SMTN915  | USD             | 10/25/2018           | 04/27/2020           | 676   |
| SMTN916  | USD             | 10/25/2018           | 04/27/2020           | 564   |
| SMTN862  | USD             | 10/26/2018           | 10/19/2024           | 800   |
| SMTN920  | USD             | 10/26/2018           | 10/26/2020           | 1,279   |
| SMTN903  | EUR             | 10/29/2018           | 10/30/2023           | 3,318   |
| SMTN908  | GBP             | 10/30/2018           | 10/30/2024           | 540   |
| SMTN909  | USD             | 10/30/2018           | 10/30/2024           | 579   |
| SMTN910  | EUR             | 10/30/2018           | 10/30/2024           | 374   |
| SMTN911  | GBP             | 10/30/2018           | 10/30/2024           | 541   |
| SMTN912  | USD             | 10/30/2018           | 10/30/2024           | 494   |

| <b>Deposits at Parent<br/>as of December 31,<br/>2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN905  | USD             | 11/01/2018           | 12/29/2026           | 894   |
| SMTN906  | USD             | 11/01/2018           | 12/29/2026           | 466   |
| SMTN855  | GBP             | 11/06/2018           | 11/06/2024           | 2,942   |
| SMTN856  | USD             | 11/06/2018           | 11/06/2024           | 2,511   |
| SMTN928  | USD             | 11/06/2018           | 11/27/2024           | 8,908   |
| SMTN867  | GBP             | 11/09/2018           | 11/11/2024           | 757   |
| SMTN868  | USD             | 11/09/2018           | 11/09/2024           | 569   |
| SMTN925  | USD             | 11/09/2018           | 01/09/2024           | 627   |
| SMTN926  | USD             | 11/09/2018           | 01/09/2024           | 412   |
| SMTN930  | USD             | 11/13/2018           | 11/12/2020           | 342   |
| SMTN933  | EUR             | 11/16/2018           | 01/09/2026           | 829   |
| SMTN935  | USD             | 11/20/2018           | 11/20/2024           | 639   |
| SMTN936  | USD             | 11/20/2018           | 05/20/2020           | 388   |
| SMTN938  | EUR             | 11/21/2018           | 01/09/2022           | 459   |
| SMTN939  | USD             | 11/21/2018           | 05/21/2020           | 6,802   |
| SMTN940  | EUR             | 11/27/2018           | 01/09/2024           | 3,353   |
| SMTN941  | EUR             | 11/27/2018           | 01/09/2024           | 3,371   |
| SMTN943  | CHF             | 11/28/2018           | 01/09/2022           | 833   |
| SMTN944  | USD             | 11/28/2018           | 11/29/2021           | 487   |
| SMTN945  | CHF             | 11/29/2018           | 12/23/2024           | 8,456   |
| SMTN942  | CHF             | 11/30/2018           | 12/23/2024           | 8,852   |
| SMTN948  | USD             | 12/04/2018           | 12/04/2020           | 284   |
| SMTN949  | USD             | 12/04/2018           | 12/04/2020           | 305   |
| SMTN954  | USD             | 12/06/2018           | 12/06/2021           | 3,921   |
| SMTN922  | GBP             | 12/07/2018           | 12/09/2024           | 307   |
| SMTN923  | USD             | 12/07/2018           | 12/09/2024           | 554   |
| SMTN946  | GBP             | 12/07/2018           | 01/09/2024           | 563   |
| SMTN947  | GBP             | 12/07/2018           | 01/09/2024           | 588   |
| SMTN953  | USD             | 12/07/2018           | 12/07/2022           | 792   |
| SMTN958  | USD             | 12/07/2018           | 07/10/2023           | 4,317   |
| SMTN960  | EUR             | 12/07/2018           | 12/07/2021           | 1,693   |
| SMTN950  | GBP             | 12/12/2018           | 01/09/2024           | 494   |
| SMTN955  | USD             | 12/13/2018           | 01/09/2022           | 2,428   |
| SMTN959  | EUR             | 12/14/2018           | 12/14/2024           | 1,276   |
| SMTN966  | CHF             | 12/14/2018           | 01/06/2025           | 8,902   |
| SMTN967  | CHF             | 12/14/2018           | 01/06/2025           | 8,967   |
| SMTN969  | USD             | 12/17/2018           | 12/17/2023           | 801   |
| SMTN961  | COP             | 12/18/2018           | 07/21/2020           | 761   |
| SMTN971  | USD             | 12/18/2018           | 01/09/2022           | 423   |
| SMTN972  | USD             | 12/18/2018           | 01/09/2022           | 409   |
| SMTN973  | USD             | 12/18/2018           | 01/09/2022           | 409   |
| CNMV151  | EUR             | 12/20/2018           | 12/20/2023           | 8,695   |
| SMTN974  | USD             | 12/20/2018           | 01/09/2022           | 417   |
| SMTN965  | USD             | 12/21/2018           | 12/23/2024           | 302   |
| SMTN968  | COP             | 12/21/2018           | 12/21/2023           | 25,603  |
| SMTN970  | USD             | 12/24/2018           | 01/09/2024           | 618   |
| SMTN975  | USD             | 12/24/2018           | 12/24/2021           | 252   |

| <b>Deposits at Parent<br/>as of December 31,<br/>2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN976  | USD             | 12/24/2018           | 12/24/2021           | 249   |
| SMTN977  | EUR             | 12/27/2018           | 01/09/2026           | 7,919   |
| SMTN983  | COP             | 12/27/2018           | 12/27/2023           | 2,736   |
| SMTN919  | EUR             | 12/28/2018           | 12/28/2021           | 6,143   |
| SMTN962  | USD             | 12/28/2018           | 12/28/2021           | 987   |
| SMTN985  | USD             | 12/31/2018           | 12/28/2022           | 514   |
| SMTN78   | EUR             | 09/23/2013           | 09/20/2019 (*)       | 140   |
| SMTN92   | EUR             | 02/07/2014           | 02/07/2019 (*)       | 1,035   |
| SMTN98   | USD             | 02/07/2014           | 02/07/2019 (*)       | 467   |
| SMTN99   | EUR             | 04/04/2014           | 04/04/2019 (*)       | 1,029   |
| SMTN101  | EUR             | 04/24/2014           | 04/26/2019 (*)       | 3,599   |
| SMTN102  | EUR             | 06/13/2014           | 06/13/2019 (*)       | 1,438   |
| SMTN110  | USD             | 07/08/2014           | 07/08/2019 (*)       | 1,661   |
| SMTN108  | EUR             | 08/08/2014           | 08/08/2019 (*)       | 501   |
| SMTN114  | EUR             | 10/10/2014           | 10/10/2019 (*)       | 867   |
| CNMV20   | EUR             | 01/04/2016           | 01/04/2019 (*)       | 1,040   |
| CNMV22   | EUR             | 01/04/2016           | 01/04/2019 (*)       | 4,160   |
| SMTN206  | EUR             | 08/12/2016           | 08/12/2019 (*)       | 98  |
| SMTN233  | EUR             | 11/04/2016           | 11/04/2019 (*)       | 145   |
| SMTN278  | USD             | 01/12/2017           | 01/14/2019 (*)       | 872   |
| SMTN385  | USD             | 06/28/2017           | 06/28/2019 (*)       | 256   |
| SMTN422  | USD             | 08/08/2017           | 02/04/2019 (*)       | 985   |
| SMTN429  | USD             | 08/08/2017           | 02/04/2019 (*)       | 537   |
| SMTN436  | CLP             | 08/18/2017           | 02/06/2019 (*)       | 638   |
| SMTN434  | USD             | 08/25/2017           | 02/25/2019 (*)       | 1,124   |
| SMTN435  | USD             | 08/25/2017           | 02/19/2019 (*)       | 687   |
| SMTN452  | USD             | 09/12/2017           | 09/12/2019 (*)       | 258   |
| SMTN493  | EUR             | 10/26/2017           | 10/28/2019 (*)       | 1,616   |
| SMTN486  | CLP             | 10/30/2017           | 06/11/2019 (*)       | 3,036   |
| SMTN498  | USD             | 11/09/2017           | 05/03/2019 (*)       | 419   |
| SMTN503  | USD             | 11/14/2017           | 11/14/2019 (*)       | 673   |
| SMTN532  | EUR             | 12/05/2017           | 12/05/2019 (*)       | 5,015   |
| SMTN549  | USD             | 12/14/2017           | 06/14/2019 (*)       | 715   |
| CNMV126  | EUR             | 12/15/2017           | 03/15/2019 (*)       | 14,925  |
| CNMV120  | EUR             | 12/27/2017           | 03/27/2019 (*)       | 119,163   |
| SMTN562  | CLP             | 12/28/2017           | 06/12/2019 (*)       | 5,474   |
| SMTN597  | USD             | 01/24/2018           | 01/24/2019 (*)       | 451   |
| SMTN598  | USD             | 01/29/2018           | 01/28/2019 (*)       | 842   |
| SMTN605  | EUR             | 02/01/2018           | 08/01/2019 (*)       | 619   |
| SMTN609  | USD             | 02/08/2018           | 02/08/2019 (*)       | 607   |
| SMTN713  | USD             | 05/04/2018           | 11/04/2019 (*)       | 6,718   |
| SMTN723  | USD             | 05/16/2018           | 11/19/2019 (*)       | 591   |
| SMTN724  | USD             | 05/16/2018           | 05/16/2019 (*)       | 1,494   |
| SMTN747  | USD             | 06/07/2018           | 11/26/2019 (*)       | 5,400   |
| SMTN745  | USD             | 06/08/2018           | 06/05/2019 (*)       | 394   |
| SMTN771  | MXN             | 07/02/2018           | 07/02/2019 (*)       | 1,165   |

| <b>Deposits at Parent<br/>as of December 31,<br/>2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value<br/>(Thousands of<br/>Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN789  | USD             | 07/25/2018           | 01/23/2019 (*)       | 2,552   |
| SMTN799  | USD             | 07/25/2018           | 08/26/2019 (*)       | 1,217   |
| SMTN802  | USD             | 07/27/2018           | 11/26/2019 (*)       | 2,604   |
| SMTN808  | CHF             | 08/02/2018           | 08/02/2019 (*)       | 631   |
| SMTN815  | USD             | 08/03/2018           | 08/05/2019 (*)       | 701   |
| SMTN816  | USD             | 08/03/2018           | 08/05/2019 (*)       | 311   |
| SMTN821  | USD             | 08/09/2018           | 08/09/2019 (*)       | 594   |
| SMTN824  | USD             | 08/14/2018           | 02/14/2019 (*)       | 1,914   |
| SMTN890  | USD             | 10/12/2018           | 10/12/2019 (*)       | 969   |
| SMTN917  | USD             | 10/25/2018           | 10/25/2019 (*)       | 414   |
| SMTN918  | USD             | 10/25/2018           | 10/25/2019 (*)       | 392   |
| SMTN924  | USD             | 11/08/2018           | 11/08/2019 (*)       | 816   |
| SMTN929  | USD             | 11/09/2018           | 11/12/2019 (*)       | 706   |
| SMTN934  | USD             | 11/16/2018           | 11/18/2019 (*)       | 674   |
| SMTN937  | USD             | 11/20/2018           | 11/20/2019 (*)       | 240   |
| SMTN932  | USD             | 11/21/2018           | 11/21/2019 (*)       | 305   |
| SMTN951  | USD             | 12/07/2018           | 12/09/2019 (*)       | 853   |
| SMTN952  | USD             | 12/07/2018           | 12/09/2019 (*)       | 939   |
| SMTN978  | USD             | 12/27/2018           | 12/27/2019 (*)       | 247   |
| SMTN979  | USD             | 12/27/2018           | 12/27/2019 (*)       | 434   |
| SMTN921  | USD             | 12/28/2018           | 06/28/2019 (*)       | 1,450   |
| SMTN982  | USD             | 12/28/2018           | 12/30/2019 (*)       | 1,724   |
| <b>Total Deposits at Parent as of December 31, 2018</b>    |                 |                      |                      | <b>2,548,303</b>                                    |

(\*) Short-term debt securities issued amount to 211,541 thousand of Euros, including accrued interest amount to 698 thousand of Euros.

(\*\*) This detail does not include the derivatives embedded to issues contracted by the Company pending its disbursement, amounted a negative value EUR 576 thousands.

This Appendix I is an integral part of the note 9 of these interim financial statements.

## APPENDIX II – Detail of the deposits associated to early redemption outstanding issues

| 2019                                 |          |               |               |                 |                                    |                                       |                                  |  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|--|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |  |
| CNMV20                               | EUR      | 01/04/2016    | 01/04/2036    | 01/04/2019      | 1,000                              | 1,000                                 | -                                |  |
| CNMV22                               | EUR      | 01/04/2016    | 01/04/2036    | 01/04/2019      | 4,000                              | 4,000                                 | -                                |  |
| SMTN788                              | USD      | 07/18/2018    | 07/20/2020    | 01/18/2019      | 721                                | 721                                   | -                                |  |
| SMTN807                              | CHF      | 07/31/2018    | 07/31/2023    | 01/31/2019      | 531                                | 531                                   | -                                |  |
| SMTN809                              | USD      | 08/08/2018    | 08/09/2021    | 02/01/2019      | 4,868                              | 4,868                                 | -                                |  |
| SMTN887                              | CHF      | 10/12/2018    | 11/04/2024    | 02/04/2019      | 8,853                              | 8,853                                 | -                                |  |
| SMTN889                              | CHF      | 10/12/2018    | 11/04/2024    | 02/04/2019      | 5,755                              | 5,755                                 | -                                |  |
| SMTN895                              | CHF      | 10/16/2018    | 11/06/2024    | 02/06/2019      | 8,853                              | 8,853                                 | -                                |  |
| SMTN897                              | CHF      | 10/15/2018    | 11/06/2024    | 02/06/2019      | 5,312                              | 5,312                                 | -                                |  |
| CNMV147                              | EUR      | 08/07/2018    | 02/06/2020    | 02/07/2019      | 1,500                              | 1,500                                 | -                                |  |
| SMTN885                              | CHF      | 10/11/2018    | 11/08/2024    | 02/08/2019      | 2,656                              | 2,656                                 | -                                |  |
| SMTN924                              | USD      | 11/08/2018    | 11/08/2019    | 02/08/2019      | 912                                | 912                                   | -                                |  |
| SMTN929                              | USD      | 11/09/2018    | 11/12/2019    | 02/11/2019      | 797                                | 797                                   | -                                |  |
| SMTN698                              | USD      | 04/18/2018    | 04/19/2021    | 02/12/2019      | 443                                | 443                                   | -                                |  |
| SMTN896                              | CHF      | 10/15/2018    | 11/13/2024    | 02/13/2019      | 6,109                              | 6,109                                 | -                                |  |
| SMTN453                              | EUR      | 09/19/2017    | 09/19/2022    | 02/19/2019      | 1,272                              | 1,000                                 | 272                              |  |
| SMTN934                              | USD      | 11/16/2018    | 11/18/2019    | 02/19/2019      | 770                                | 770                                   | -                                |  |
| SMTN826                              | CHF      | 08/20/2018    | 08/20/2024    | 02/20/2019      | 3,541                              | 3,541                                 | -                                |  |
| SMTN935                              | USD      | 11/20/2018    | 11/20/2024    | 02/20/2019      | 664                                | 664                                   | -                                |  |
| SMTN937                              | USD      | 11/20/2018    | 11/20/2019    | 02/20/2019      | 266                                | 266                                   | -                                |  |
| SMTN136                              | EUR      | 07/06/2015    | 07/06/2022    | 02/20/2019      | 10,000                             | 10,000                                | -                                |  |
| SMTN928                              | USD      | 11/06/2018    | 11/27/2024    | 02/26/2019      | 8,852                              | 8,852                                 | -                                |  |
| SMTN736                              | USD      | 05/30/2018    | 05/30/2023    | 02/28/2019      | 797                                | 797                                   | -                                |  |
| SMTN944                              | USD      | 11/28/2018    | 11/29/2021    | 02/28/2019      | 531                                | 531                                   | -                                |  |
| SMTN284                              | GBP      | 03/01/2017    | 03/01/2023    | 03/01/2019      | 1,376                              | 1,376                                 | -                                |  |
| SMTN948                              | USD      | 12/04/2018    | 12/04/2020    | 03/04/2019      | 443                                | 443                                   | -                                |  |
| SMTN949                              | USD      | 12/04/2018    | 12/04/2020    | 03/04/2019      | 443                                | 443                                   | -                                |  |
| SMTN951                              | USD      | 12/07/2018    | 12/09/2019    | 03/07/2019      | 943                                | 943                                   | -                                |  |
| SMTN952                              | USD      | 12/07/2018    | 12/09/2019    | 03/07/2019      | 1,053                              | 1,053                                 | -                                |  |
| SMTN960                              | EUR      | 12/07/2018    | 12/07/2021    | 03/07/2019      | 1,750                              | 1,750                                 | -                                |  |
| SMTN752                              | CHF      | 06/12/2018    | 06/12/2024    | 03/12/2019      | 974                                | 974                                   | -                                |  |
| SMTN844                              | CHF      | 09/13/2018    | 09/13/2024    | 03/13/2019      | 531                                | 531                                   | -                                |  |
| SMTN760                              | CHF      | 06/28/2018    | 06/15/2023    | 03/15/2019      | 885                                | 885                                   | -                                |  |
| SMTN318                              | USD      | 03/06/2017    | 03/09/2020    | 03/19/2019      | 15,989                             | 12,342                                | 3,647                            |  |

| 2019                                 |          |               |               |                 |                                    |                                       |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |
| SMTN762                              | EUR      | 06/28/2018    | 06/21/2023    | 03/21/2019      | 500                                | 500                                   | -                                |
| SMTN763                              | EUR      | 06/28/2018    | 06/21/2023    | 03/21/2019      | 500                                | 500                                   | -                                |
| SMTN942                              | CHF      | 11/30/2018    | 12/23/2024    | 03/21/2019      | 8,853                              | 8,853                                 | -                                |
| SMTN323                              | EUR      | 03/22/2017    | 03/22/2022    | 03/22/2019      | 890                                | 890                                   | -                                |
| SMTN945                              | CHF      | 11/29/2018    | 12/23/2024    | 03/22/2019      | 8,411                              | 8,411                                 | -                                |
| SMTN857                              | CHF      | 09/26/2018    | 09/26/2023    | 03/26/2019      | 664                                | 664                                   | -                                |
| SMTN978                              | USD      | 12/27/2018    | 12/27/2019    | 03/27/2019      | 266                                | 266                                   | -                                |
| SMTN979                              | USD      | 12/27/2018    | 12/27/2019    | 03/27/2019      | 487                                | 487                                   | -                                |
| SMTN905                              | USD      | 11/01/2018    | 12/29/2026    | 03/28/2019      | 1,151                              | 1,151                                 | -                                |
| SMTN906                              | USD      | 11/01/2018    | 12/29/2026    | 03/28/2019      | 531                                | 531                                   | -                                |
| SMTN982                              | USD      | 12/28/2018    | 12/30/2019    | 03/28/2019      | 1,784                              | 1,784                                 | -                                |
| SMTN986                              | PEN      | 01/04/2019    | 12/28/2021    | 03/28/2019      | 1,112                              | 1,112                                 | -                                |
| SMTN866                              | USD      | 10/01/2018    | 10/02/2023    | 03/28/2019      | 885                                | 885                                   | -                                |
| SMTN661                              | USD      | 03/29/2018    | 04/02/2024    | 03/29/2019      | 906                                | 906                                   | -                                |
| SMTN662                              | USD      | 03/29/2018    | 04/02/2024    | 03/29/2019      | 558                                | 558                                   | -                                |
| SMTN998                              | USD      | 01/29/2019    | 01/29/2021    | 03/29/2019      | 6,662                              | 6,662                                 | -                                |
| SMTN999                              | EUR      | 01/29/2019    | 01/29/2021    | 03/29/2019      | 3,050                              | 3,050                                 | -                                |
| SMTN863                              | USD      | 09/27/2018    | 09/30/2024    | 03/28/2019      | 1,230                              | 1,230                                 | -                                |
| SMTN871                              | USD      | 10/04/2018    | 10/04/2024    | 04/03/2019      | 1,186                              | 1,186                                 | -                                |
| SMTN860                              | EUR      | 10/04/2018    | 10/04/2024    | 04/04/2019      | 1,080                              | 1,075                                 | 5                                |
| SMTN966                              | CHF      | 12/14/2018    | 01/06/2025    | 04/04/2019      | 8,853                              | 8,853                                 | -                                |
| SMTN967                              | CHF      | 12/14/2018    | 01/06/2025    | 04/04/2019      | 8,853                              | 8,853                                 | -                                |
| SMTN469                              | USD      | 10/06/2017    | 10/06/2022    | 04/08/2019      | 443                                | 443                                   | -                                |
| SMTN881                              | USD      | 10/09/2018    | 10/12/2021    | 04/10/2019      | 443                                | 443                                   | -                                |
| SMTN846                              | USD      | 09/13/2018    | 09/14/2020    | 04/15/2019      | 443                                | 443                                   | -                                |
| SMTN853                              | CHF      | 09/24/2018    | 10/15/2024    | 04/15/2019      | 5,666                              | 5,666                                 | -                                |
| SMTN893                              | CHF      | 10/15/2018    | 10/15/2024    | 04/15/2019      | 885                                | 885                                   | -                                |
| SMTN894                              | USD      | 10/15/2018    | 10/15/2024    | 04/15/2019      | 443                                | 443                                   | -                                |
| SMTN901                              | USD      | 10/18/2018    | 04/20/2020    | 04/18/2019      | 443                                | 443                                   | -                                |
| SMTN997                              | USD      | 01/23/2019    | 01/21/2022    | 04/22/2019      | 605                                | 605                                   | -                                |
| SMTN1003                             | USD      | 01/23/2019    | 01/23/2020    | 04/23/2019      | 531                                | 531                                   | -                                |
| SMTN1004                             | USD      | 01/23/2019    | 01/23/2020    | 04/23/2019      | 531                                | 531                                   | -                                |
| SMTN314                              | GBP      | 04/20/2017    | 04/20/2023    | 04/23/2019      | 1,471                              | 1,471                                 | -                                |
| SMTN688                              | GBP      | 04/23/2018    | 04/23/2024    | 04/23/2019      | 452                                | 452                                   | -                                |
| SMTN907                              | USD      | 10/23/2018    | 10/23/2020    | 04/23/2019      | 872                                | 872                                   | -                                |
| SMTN904                              | GBP      | 10/24/2018    | 10/24/2024    | 04/24/2019      | 596                                | 572                                   | 24                               |
| SMTN914                              | USD      | 10/24/2018    | 10/24/2020    | 04/24/2019      | 509                                | 509                                   | -                                |

| 2019                                 |          |               |               |                 |                                    |                                      |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|--------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | RedemptionValue (Thousands of Euros) | Final Value (Thousands of Euros) |
| SMTN915                              | USD      | 10/25/2018    | 04/27/2020    | 04/25/2019      | 748                                | 748                                  | -                                |
| SMTN917                              | USD      | 10/25/2018    | 10/25/2019    | 04/25/2019      | 443                                | 443                                  | -                                |
| SMTN706                              | CHF      | 04/30/2018    | 04/30/2024    | 04/08/2019      | 1,107                              | 1,107                                | -                                |
| SMTN579                              | USD      | 01/12/2018    | 01/13/2020    | 04/12/2019      | 578                                | 531                                  | 47                               |
| SMTN875                              | CHF      | 10/05/2018    | 11/01/2024    | 05/02/2019      | 3,541                              | 3,541                                | -                                |
| SMTN815                              | USD      | 08/03/2018    | 08/05/2019    | 05/03/2019      | 885                                | 885                                  | -                                |
| SMTN816                              | USD      | 08/03/2018    | 08/05/2019    | 05/03/2019      | 376                                | 376                                  | -                                |
| SMTN888                              | CHF      | 10/12/2018    | 11/04/2024    | 05/06/2019      | 8,853                              | 8,853                                | -                                |
| SMTN228                              | GBP      | 11/07/2016    | 11/07/2022    | 05/07/2019      | 572                                | 572                                  | -                                |
| SMTN501                              | USD      | 11/03/2017    | 11/03/2022    | 05/07/2019      | 885                                | 885                                  | -                                |
| SMTN883                              | CHF      | 10/10/2018    | 11/07/2024    | 05/07/2019      | 5,932                              | 5,932                                | -                                |
| SMTN989                              | USD      | 01/16/2019    | 02/06/2025    | 05/07/2019      | 8,852                              | 8,852                                | -                                |
| SMTN708                              | USD      | 05/11/2018    | 05/11/2020    | 05/08/2019      | 1,283                              | 1,283                                | -                                |
| SMTN821                              | USD      | 08/09/2018    | 08/09/2019    | 05/09/2019      | 752                                | 752                                  | -                                |
| SMTN991                              | CHF      | 01/16/2019    | 02/10/2025    | 05/10/2019      | 15,051                             | 15,051                               | -                                |
| SMTN1035                             | USD      | 02/13/2019    | 02/12/2025    | 05/13/2019      | 752                                | 752                                  | -                                |
| SMTN931                              | EUR      | 01/07/2019    | 01/13/2023    | 05/13/2019      | 820                                | 820                                  | -                                |
| SMTN1024                             | CHF      | 02/14/2019    | 02/12/2021    | 05/14/2019      | 447                                | 447                                  | -                                |
| SMTN1050                             | USD      | 02/15/2019    | 02/19/2020    | 05/16/2019      | 469                                | 469                                  | -                                |
| CNMV158                              | EUR      | 02/20/2019    | 02/21/2022    | 05/20/2019      | 6,130                              | 6,130                                | -                                |
| SMTN825                              | USD      | 08/21/2018    | 08/23/2021    | 05/21/2019      | 1,062                              | 1,062                                | -                                |
| SMTN932                              | USD      | 11/21/2018    | 11/21/2019    | 05/21/2019      | 354                                | 354                                  | -                                |
| SMTN830                              | EUR      | 08/23/2018    | 08/23/2023    | 05/23/2019      | 3,000                              | 3,000                                | -                                |
| SMTN1016                             | CHF      | 02/05/2019    | 02/26/2025    | 05/27/2019      | 8,853                              | 8,853                                | -                                |
| SMTN1022                             | CHF      | 02/06/2019    | 02/28/2025    | 05/28/2019      | 14,165                             | 14,165                               | -                                |
| SMTN1023                             | CHF      | 02/06/2019    | 02/28/2025    | 05/28/2019      | 8,853                              | 8,853                                | -                                |
| SMTN741                              | USD      | 06/01/2018    | 06/01/2020    | 06/03/2019      | 443                                | 443                                  | -                                |
| SMTN1031                             | CHF      | 02/11/2019    | 03/07/2025    | 06/05/2019      | 8,853                              | 8,853                                | -                                |
| SMTN1037                             | CHF      | 02/13/2019    | 03/07/2025    | 06/05/2019      | 8,322                              | 8,322                                | -                                |
| SMTN1075                             | USD      | 03/05/2019    | 03/05/2020    | 06/05/2019      | 985                                | 985                                  | -                                |
| SMTN1082                             | USD      | 03/11/2019    | 03/11/2020    | 06/11/2019      | 1,323                              | 1,323                                | -                                |
| SMTN742                              | EUR      | 06/11/2018    | 06/13/2022    | 06/11/2019      | 500                                | 500                                  | -                                |
| SMTN1054                             | CHF      | 02/18/2019    | 03/12/2025    | 06/13/2019      | 1,859                              | 1,859                                | -                                |
| SMTN1055                             | CHF      | 02/18/2019    | 03/12/2025    | 06/13/2019      | 9,783                              | 9,783                                | -                                |
| SMTN969                              | USD      | 12/17/2018    | 12/14/2023    | 06/14/2019      | 892                                | 892                                  | -                                |
| SMTN1093                             | USD      | 03/15/2019    | 03/16/2020    | 06/14/2019      | 420                                | 420                                  | -                                |
| SMTN1110                             | USD      | 03/20/2019    | 10/21/2020    | 06/20/2019      | 531                                | 531                                  | -                                |

| 2019                                 |          |               |               |                 |                                    |                                       |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |
| SMTN1070                             | CHF      | 03/01/2019    | 03/24/2025    | 06/24/2019      | 8,853                              | 8,853                                 | -                                |
| SMTN985                              | USD      | 12/31/2018    | 12/28/2022    | 06/27/2019      | 531                                | 531                                   | -                                |
| SMTN1128                             | USD      | 03/29/2019    | 03/30/2020    | 06/28/2019      | 902                                | 902                                   | -                                |
| SMTN1130                             | USD      | 03/29/2019    | 03/29/2023    | 06/28/2019      | 420                                | 420                                   | -                                |
| CNMV79                               | EUR      | 01/13/2017    | 01/11/2027    | 06/13/2019      | 1,000                              | 1,000                                 | -                                |
| SMTN276                              | EUR      | 01/13/2017    | 01/11/2027    | 06/13/2019      | 1,000                              | 1,000                                 | -                                |
| SMTN290                              | EUR      | 01/27/2017    | 01/11/2027    | 06/13/2019      | 1,050                              | 1,050                                 | -                                |
| SMTN1059                             | USD      | 02/21/2019    | 02/21/2020    | 06/14/2019      | 664                                | 664                                   | -                                |
| SMTN580                              | USD      | 01/22/2018    | 01/09/2023    | 06/14/2019      | 885                                | 885                                   | -                                |
| SMTN854                              | USD      | 09/28/2018    | 07/10/2023    | 06/14/2019      | 819                                | 819                                   | -                                |
| SMTN263                              | USD      | 12/07/2016    | 01/11/2022    | 06/14/2019      | 752                                | 752                                   | -                                |
| SMTN938                              | EUR      | 11/21/2018    | 01/09/2022    | 06/18/2019      | 500                                | 500                                   | -                                |
| CNMV104                              | EUR      | 06/23/2017    | 07/10/2027    | 06/20/2019      | 500                                | 500                                   | -                                |
| <b>Total</b>                         |          |               |               |                 | <b>322,685</b>                     | <b>318,690</b>                        | <b>3,995</b>                     |

| 2018                                 |          |               |               |                 |                                    |                                       |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |
| SMTN466                              | USD      | 10/03/2017    | 10/05/2020    | 01/03/2018      | 2,026                              | 2,026                                 | -                                |
| CNMV77                               | EUR      | 01/10/2017    | 01/10/2022    | 01/10/2018      | 5,000                              | 5,000                                 | -                                |
| SMTN468                              | USD      | 10/11/2017    | 10/11/2019    | 01/11/2018      | 417                                | 417                                   | -                                |
| CNMV121                              | EUR      | 11/17/2017    | 01/09/2026    | 01/11/2018      | 35,000                             | 10,000                                | 25,000                           |
| SMTN470                              | USD      | 10/12/2017    | 10/13/2020    | 01/12/2018      | 834                                | 834                                   | -                                |
| SMTN471                              | USD      | 10/12/2017    | 10/13/2020    | 01/12/2018      | 834                                | 834                                   | -                                |
| SMTN482                              | USD      | 10/17/2017    | 10/17/2023    | 01/17/2018      | 10,006                             | 10,006                                | -                                |
| SMTN413                              | USD      | 08/02/2017    | 01/22/2019    | 01/19/2018      | 334                                | 334                                   | -                                |
| SMTN454                              | EUR      | 09/19/2017    | 09/19/2018    | 01/19/2018      | 1,275                              | 1,275                                 | -                                |
| SMTN515                              | USD      | 11/20/2017    | 11/22/2021    | 01/22/2018      | 2,001                              | 2,001                                 | -                                |
| SMTN288                              | USD      | 01/24/2017    | 01/24/2022    | 01/23/2018      | 417                                | 417                                   | -                                |
| SMTN489                              | EUR      | 10/26/2017    | 10/26/2022    | 01/26/2018      | 3,000                              | 3,000                                 | -                                |
| SMTN421                              | USD      | 08/03/2017    | 07/27/2023    | 01/29/2018      | 742                                | 742                                   | -                                |
| SMTN485                              | USD      | 10/27/2017    | 10/29/2018    | 01/29/2018      | 603                                | 603                                   | -                                |
| SMTN494                              | USD      | 10/27/2017    | 10/27/2020    | 01/29/2018      | 919                                | 919                                   | -                                |
| CNMV128                              | EUR      | 11/23/2017    | 05/30/2019    | 01/30/2018      | 10,000                             | 10,000                                | -                                |
| SMTN134                              | EUR      | 06/30/2015    | 06/20/2020    | 01/19/2018      | 2,150                              | 2,050                                 | 100                              |
| SMTN164                              | USD      | 12/07/2015    | 01/10/2020    | 01/19/2018      | 1,751                              | 1,751                                 | -                                |
| SMTN260                              | USD      | 12/07/2016    | 01/11/2022    | 01/19/2018      | 1,126                              | 820                                   | 306                              |
| SMTN132                              | USD      | 07/03/2015    | 06/20/2020    | 01/19/2018      | 9,939                              | 1,406                                 | 8,533                            |
| SMTN345                              | USD      | 05/08/2017    | 07/11/2022    | 01/19/2018      | 1,668                              | 751                                   | 917                              |
| SMTN241                              | USD      | 11/03/2016    | 01/07/2027    | 01/19/2018      | 834                                | 834                                   | -                                |
| SMTN268                              | USD      | 12/20/2016    | 01/11/2022    | 01/19/2018      | 1,376                              | 1,026                                 | 350                              |
| SMTN497                              | EUR      | 11/01/2017    | 11/02/2020    | 02/01/2018      | 1,323                              | 1,323                                 | -                                |
| SMTN418                              | EUR      | 08/02/2017    | 08/02/2019    | 02/02/2018      | 600                                | 600                                   | -                                |
| SMTN419                              | CHF      | 08/02/2017    | 08/02/2019    | 02/02/2018      | 641                                | 641                                   | -                                |
| SMTN500                              | USD      | 11/02/2017    | 11/02/2021    | 02/02/2018      | 834                                | 834                                   | -                                |
| SMTN483                              | USD      | 10/17/2017    | 11/07/2023    | 02/07/2018      | 8,338                              | 8,338                                 | -                                |
| SMTN509                              | USD      | 11/14/2017    | 11/16/2020    | 02/14/2018      | 1,827                              | 1,827                                 | -                                |
| SMTN269                              | PEN      | 12/21/2016    | 12/21/2019    | 02/08/2018      | 4,380                              | 4,380                                 | -                                |
| SMTN300                              | COP      | 02/15/2017    | 02/15/2020    | 02/08/2018      | 4,046                              | 4,046                                 | -                                |
| SMTN522                              | USD      | 11/24/2017    | 11/26/2018    | 02/26/2018      | 496                                | 496                                   | -                                |
| SMTN524                              | USD      | 11/28/2017    | 11/30/2020    | 02/28/2018      | 580                                | 580                                   | -                                |
| SMTN525                              | EUR      | 11/28/2017    | 11/30/2020    | 02/28/2018      | 687                                | 687                                   | -                                |
| SMTN528                              | USD      | 11/28/2017    | 11/28/2018    | 02/27/2018      | 708                                | 708                                   | -                                |
| SMTN405                              | USD      | 07/17/2017    | 07/10/2018    | 02/28/2018      | 1,668                              | 1,668                                 | -                                |
| SMTN440                              | USD      | 08/30/2017    | 08/31/2020    | 03/02/2018      | 834                                | 834                                   | -                                |

| 2018                                 |          |               |               |                 |                                    |                                       |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |
| SMTN533                              | USD      | 12/05/2017    | 12/06/2021    | 03/05/2018      | 1,668                              | 1,668                                 | -                                |
| SMTN512                              | CHF      | 11/20/2017    | 12/11/2023    | 03/12/2018      | 17,091                             | 17,091                                | -                                |
| SMTN517                              | CHF      | 11/21/2017    | 12/12/2023    | 03/12/2018      | 6,794                              | 6,794                                 | -                                |
| SMTN574                              | USD      | 01/10/2018    | 01/10/2022    | 03/12/2018      | 1,693                              | 1,693                                 | -                                |
| CNMV88                               | EUR      | 03/14/2017    | 03/14/2022    | 03/14/2018      | 1,000                              | 1,000                                 | -                                |
| SMTN455                              | USD      | 09/20/2017    | 09/20/2019    | 03/20/2018      | 2,501                              | 2,501                                 | -                                |
| SMTN550                              | USD      | 12/21/2017    | 12/23/2019    | 03/21/2018      | 2,001                              | 2,001                                 | -                                |
| SMTN593                              | USD      | 01/23/2018    | 01/25/2022    | 03/23/2018      | 2,032                              | 2,032                                 | -                                |
| CNMV117                              | EUR      | 09/14/2017    | 09/14/2023    | 04/04/2018      | 2,550                              | 2,550                                 | -                                |
| SMTN557                              | CHF      | 12/19/2017    | 01/09/2024    | 04/10/2018      | 8,546                              | 8,546                                 | -                                |
| SMTN586                              | EUR      | 01/18/2018    | 04/18/2018    | 04/18/2018      | 500                                | 500                                   | -                                |
| SMTN588                              | EUR      | 01/19/2018    | 04/19/2018    | 04/19/2018      | 3,000                              | 3,000                                 | -                                |
| SMTN595                              | CHF      | 01/24/2018    | 04/24/2018    | 04/24/2018      | 8,612                              | 8,612                                 | -                                |
| CNMV133                              | EUR      | 01/30/2018    | 04/30/2018    | 04/30/2018      | 10,000                             | 10,000                                | -                                |
| SMTN620                              | USD      | 02/08/2018    | 05/07/2018    | 05/07/2018      | 1,017                              | 1,017                                 | -                                |
| SMTN594                              | CHF      | 01/24/2018    | 05/14/2018    | 05/14/2018      | 12,917                             | 12,917                                | -                                |
| SMTN596                              | CHF      | 01/24/2018    | 05/14/2018    | 05/14/2018      | 4,306                              | 4,306                                 | -                                |
| SMTN465                              | EUR      | 11/17/2017    | 11/17/2020    | 05/17/2018      | 3,000                              | 2,400                                 | 600                              |
| SMTN262                              | USD      | 12/07/2016    | 01/11/2022    | 01/19/2018      | 720                                | 705                                   | 15                               |
| SMTN286                              | USD      | 02/24/2017    | 02/24/2023    | 05/24/2018      | 825                                | 825                                   | -                                |
| SMTN287                              | GBP      | 02/24/2017    | 02/24/2023    | 05/24/2018      | 565                                | 565                                   | -                                |
| SMTN331                              | GBP      | 05/25/2017    | 05/25/2023    | 05/25/2018      | 1,447                              | 1,447                                 | -                                |
| SMTN332                              | USD      | 05/25/2017    | 05/25/2023    | 05/25/2018      | 417                                | 417                                   | -                                |
| SMTN602                              | CHF      | 01/30/2018    | 05/28/2018    | 05/28/2018      | 6,286                              | 6,286                                 | -                                |
| SMTN526                              | USD      | 11/24/2017    | 11/27/2018    | 05/29/2018      | 500                                | 500                                   | -                                |
| SMTN614                              | USD      | 02/07/2018    | 05/29/2018    | 05/29/2018      | 8,372                              | 8,372                                 | -                                |
| SMTN643                              | USD      | 02/28/2018    | 05/29/2018    | 05/29/2018      | 911                                | 911                                   | -                                |
| SMTN623                              | CHF      | 02/12/2018    | 06/04/2018    | 06/04/2018      | 8,612                              | 8,612                                 | -                                |
| SMTN624                              | CHF      | 02/12/2018    | 06/04/2018    | 06/04/2018      | 3,445                              | 3,445                                 | -                                |
| SMTN444                              | GBP      | 09/05/2017    | 09/05/2019    | 06/05/2018      | 451                                | 451                                   | -                                |
| SMTN611                              | USD      | 02/09/2018    | 02/09/2021    | 06/11/2018      | 842                                | 842                                   | -                                |
| SMTN612                              | GBP      | 02/09/2018    | 02/09/2021    | 06/11/2018      | 642                                | 642                                   | -                                |
| SMTN657                              | CHF      | 03/12/2018    | 06/12/2018    | 06/12/2018      | 3,445                              | 3,445                                 | -                                |
| SMTN559                              | EUR      | 12/19/2017    | 12/19/2022    | 06/19/2018      | 500                                | 500                                   | -                                |
| SMTN658                              | USD      | 03/19/2018    | 06/19/2018    | 06/19/2018      | 12,559                             | 12,559                                | -                                |
| SMTN672                              | USD      | 03/19/2018    | 06/19/2018    | 06/19/2018      | 410                                | 410                                   | -                                |
| SMTN683                              | USD      | 03/26/2018    | 03/23/2022    | 06/25/2018      | 2,032                              | 2,032                                 | -                                |

| 2018                                 |          |               |               |                 |                                    |                                       |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |
| CNMV107                              | EUR      | 07/06/2017    | 06/29/2023    | 06/29/2018      | 1,325                              | 1,325                                 | -                                |
| SMTN464                              | USD      | 10/03/2017    | 04/02/2019    | 07/03/2018      | 584                                | 584                                   | -                                |
| SMTN659                              | CHF      | 03/13/2018    | 07/04/2018    | 07/04/2018      | 17,223                             | 17,223                                | -                                |
| SMTN660                              | CHF      | 03/13/2018    | 07/04/2018    | 07/04/2018      | 6,416                              | 6,416                                 | -                                |
| SMTN570                              | USD      | 01/04/2018    | 01/04/2021    | 07/05/2018      | 544                                | 544                                   | -                                |
| SMTN571                              | USD      | 01/04/2018    | 01/04/2021    | 07/05/2018      | 655                                | 655                                   | -                                |
| SMTN356                              | USD      | 07/07/2017    | 07/07/2023    | 07/06/2018      | 440                                | 440                                   | -                                |
| SMTN692                              | CHF      | 04/04/2018    | 07/11/2018    | 07/11/2018      | 1,292                              | 1,292                                 | -                                |
| SMTN678                              | USD      | 03/23/2018    | 07/16/2018    | 07/16/2018      | 10,884                             | 10,884                                | -                                |
| SMTN697                              | USD      | 04/18/2018    | 07/18/2018    | 07/18/2018      | 377                                | 377                                   | -                                |
| SMTN319                              | USD      | 03/10/2017    | 03/10/2022    | 07/23/2018      | 584                                | 234                                   | 350                              |
| SMTN417                              | USD      | 08/02/2017    | 01/25/2019    | 07/24/2018      | 8,338                              | 8,338                                 | -                                |
| SMTN603                              | USD      | 01/30/2018    | 01/30/2024    | 07/30/2018      | 889                                | 889                                   | -                                |
| SMTN604                              | USD      | 01/31/2018    | 07/31/2019    | 07/31/2018      | 1,092                              | 1,092                                 | -                                |
| SMTN507                              | USD      | 11/21/2017    | 11/23/2020    | 07/31/2018      | 417                                | 417                                   | -                                |
| SMTN772                              | USD      | 07/02/2018    | 08/01/2018    | 08/01/2018      | 1,674                              | 1,674                                 | -                                |
| SMTN780                              | USD      | 07/06/2018    | 08/06/2018    | 08/06/2018      | 419                                | 419                                   | -                                |
| SMTN719                              | USD      | 05/11/2018    | 08/10/2018    | 08/10/2018      | 3,399                              | 3,399                                 | -                                |
| SMTN625                              | USD      | 02/12/2018    | 02/12/2019    | 08/20/2018      | 864                                | 864                                   | -                                |
| SMTN306                              | GBP      | 02/28/2017    | 02/28/2023    | 08/28/2018      | 789                                | 789                                   | -                                |
| SMTN307                              | USD      | 02/28/2017    | 02/28/2023    | 08/28/2018      | 334                                | 334                                   | -                                |
| SMTN717                              | CHF      | 05/11/2018    | 08/31/2018    | 08/31/2018      | 8,612                              | 8,612                                 | -                                |
| SMTN394                              | GBP      | 09/01/2017    | 09/01/2023    | 09/03/2018      | 1,519                              | 1,519                                 | -                                |
| SMTN395                              | USD      | 09/01/2017    | 09/01/2023    | 09/04/2018      | 759                                | 759                                   | -                                |
| SMTN748                              | USD      | 06/06/2018    | 09/06/2018    | 09/06/2018      | 3,977                              | 3,977                                 | -                                |
| CNMV91                               | EUR      | 03/29/2017    | 01/10/2020    | 09/19/2018      | 1,125                              | 1,125                                 | -                                |
| SMTN506                              | EUR      | 11/21/2017    | 12/30/2027    | 09/19/2018      | 15,000                             | 15,000                                | -                                |
| SMTN734                              | USD      | 05/30/2018    | 09/20/2018    | 09/20/2018      | 16,745                             | 16,745                                | -                                |
| SMTN740                              | CHF      | 06/01/2018    | 09/24/2018    | 09/24/2018      | 3,445                              | 3,445                                 | -                                |
| SMTN739                              | CHF      | 06/01/2018    | 09/26/2018    | 09/26/2018      | 3,445                              | 3,445                                 | -                                |
| SMTN743                              | CHF      | 06/08/2018    | 09/26/2018    | 09/26/2018      | 9,645                              | 9,645                                 | -                                |
| CNMV65                               | EUR      | 11/16/2016    | 01/06/2027    | 09/26/2018      | 2,000                              | 2,000                                 | -                                |
| SMTN564                              | USD      | 12/27/2017    | 12/28/2023    | 09/27/2018      | 1,084                              | 1,084                                 | -                                |
| SMTN565                              | USD      | 12/27/2017    | 12/29/2020    | 09/27/2018      | 417                                | 417                                   | -                                |
| SMTN744                              | CHF      | 06/08/2018    | 10/02/2018    | 10/02/2018      | 7,273                              | 7,273                                 | -                                |
| SMTN572                              | USD      | 01/02/2018    | 01/04/2019    | 10/04/2018      | 1,820                              | 1,820                                 | -                                |
| SMTN308                              | USD      | 04/07/2017    | 04/11/2023    | 10/09/2018      | 485                                | 485                                   | -                                |

| 2018                                 |          |               |               |                 |                                    |                                       |                                  |
|--------------------------------------|----------|---------------|---------------|-----------------|------------------------------------|---------------------------------------|----------------------------------|
| Detail of deposits / debt securities | Currency | Issuance date | Maturity date | Redemption date | Initial Value (Thousands of Euros) | Redemption Value (Thousands of Euros) | Final Value (Thousands of Euros) |
| SMTN309                              | GBP      | 04/07/2017    | 04/11/2023    | 10/08/2018      | 587                                | 587                                   | -                                |
| SMTN691                              | USD      | 04/06/2018    | 04/06/2021    | 10/09/2018      | 8,467                              | 8,467                                 | -                                |
| SMTN779                              | USD      | 07/06/2018    | 10/09/2018    | 10/09/2018      | 671                                | 671                                   | -                                |
| SMTN776                              | USD      | 07/10/2018    | 10/09/2018    | 10/09/2018      | 8,467                              | 8,467                                 | -                                |
| SMTN778                              | EUR      | 07/13/2018    | 10/12/2018    | 10/12/2018      | 500                                | 500                                   | -                                |
| SMTN751                              | CHF      | 06/11/2018    | 10/15/2018    | 10/15/2018      | 5,974                              | 5,974                                 | -                                |
| SMTN783                              | USD      | 07/13/2018    | 10/15/2018    | 10/15/2018      | 1,689                              | 1,689                                 | -                                |
| SMTN796                              | USD      | 07/25/2018    | 10/25/2018    | 10/25/2018      | 635                                | 635                                   | -                                |
| SMTN798                              | USD      | 07/25/2018    | 10/25/2018    | 10/25/2018      | 318                                | 318                                   | -                                |
| CNMV140                              | EUR      | 06/20/2018    | 06/21/2021    | 10/22/2018      | 6,350                              | 6,350                                 | -                                |
| SMTN720                              | USD      | 05/17/2018    | 11/19/2018    | 10/24/2018      | 2,540                              | 2,540                                 | -                                |
| SMTN9                                | USD      | 10/26/2010    | 10/26/2040    | 10/26/2018      | 125,073                            | 125,073                               | -                                |
| SMTN782                              | USD      | 07/13/2018    | 11/05/2018    | 11/05/2018      | 8,467                              | 8,467                                 | -                                |
| SMTN786                              | CHF      | 07/17/2018    | 11/07/2018    | 11/07/2018      | 8,658                              | 8,658                                 | -                                |
| SMTN822                              | USD      | 08/10/2018    | 11/13/2018    | 11/13/2018      | 703                                | 703                                   | -                                |
| SMTN721                              | USD      | 05/18/2018    | 05/18/2021    | 11/19/2018      | 8,467                              | 8,467                                 | -                                |
| CNMV144                              | EUR      | 07/24/2018    | 07/24/2019    | 11/26/2018      | 5,000                              | 5,000                                 | -                                |
| SMTN927                              | USD      | 11/02/2018    | 12/03/2018    | 12/03/2018      | 423                                | 423                                   | -                                |
| SMTN839                              | EUR      | 09/14/2018    | 09/16/2024    | 12/05/2018      | 1,340                              | 1,340                                 | -                                |
| CNMV18                               | EUR      | 12/18/2015    | 12/18/2018    | 12/18/2018      | 5,000                              | 5,000                                 | -                                |
| CNMV19                               | EUR      | 12/18/2015    | 12/18/2018    | 12/18/2018      | 1,500                              | 1,500                                 | -                                |
| SMTN289                              | EUR      | 01/26/2017    | 01/10/2022    | 12/19/2018      | 1,000                              | 1,000                                 | -                                |
| CNMV110                              | EUR      | 07/24/2017    | 07/10/2023    | 12/19/2018      | 2,300                              | 2,300                                 | -                                |
| CNMV111                              | EUR      | 07/27/2017    | 07/10/2027    | 12/19/2018      | 9,525                              | 4,775                                 | 4,750                            |
| SMTN322                              | EUR      | 03/21/2017    | 01/10/2022    | 12/19/2018      | 2,800                              | 1,800                                 | 1,000                            |
| SMTN298                              | USD      | 02/16/2017    | 01/10/2022    | 12/20/2018      | 792                                | 792                                   | -                                |
| SMTN133                              | EUR      | 07/03/2015    | 06/20/2020    | 12/20/2018      | 4,090                              | 2,160                                 | 1,930                            |
| SMTN324                              | EUR      | 03/21/2017    | 01/10/2022    | 12/20/2018      | 1,000                              | 900                                   | 100                              |
| <b>Total</b>                         |          |               |               |                 | <b>619,649</b>                     | <b>575,698</b>                        | <b>43,951</b>                    |

This Appendix II is an integral part of the note 9 of these interim financial statements.

### APPENDIX III – Detail of the outstanding issues

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN42                             | EUR             | 03/30/2012           | 03/28/2022           | 49,672                                      |
| SMTN48                             | USD             | 11/29/2012           | 11/29/2042           | 8,452                                       |
| SMTN46                             | USD             | 11/30/2012           | 11/30/2042           | 6,794                                       |
| SMTN47                             | USD             | 11/30/2012           | 11/30/2042           | 8,430                                       |
| SMTN49                             | EUR             | 12/27/2012           | 12/28/2020           | 4,097                                       |
| SMTN50                             | EUR             | 04/30/2013           | 04/30/2021           | 2,718                                       |
| SMTN62                             | EUR             | 05/10/2013           | 06/20/2023           | 38  |
| SMTN60                             | EUR             | 06/18/2013           | 06/18/2021           | 3,961                                       |
| SMTN85                             | EUR             | 12/27/2013           | 12/27/2021           | 5,566                                       |
| SMTN93                             | EUR             | 03/28/2014           | 03/28/2022           | 2,477                                       |
| SMTN125                            | EUR             | 05/04/2015           | 05/20/2025           | 2,060                                       |
| CNMV8                              | EUR             | 07/31/2015           | 07/30/2020           | 9,032                                       |
| SMTN144                            | EUR             | 10/19/2015           | 10/19/2035           | 5,945                                       |
| SMTN149                            | USD             | 11/06/2015           | 12/20/2020           | 995   |
| SMTN146                            | USD             | 11/09/2015           | 11/09/2025           | 22,324                                      |
| SMTN147                            | USD             | 11/09/2015           | 11/09/2025           | 22,084                                      |
| SMTN148                            | USD             | 11/09/2015           | 11/09/2025           | 22,084                                      |
| SMTN142                            | EUR             | 11/20/2015           | 11/20/2023           | 1,517                                       |
| SMTN160                            | USD             | 11/27/2015           | 11/29/2021           | 1,842                                       |
| SMTN161                            | USD             | 12/08/2015           | 12/08/2025           | 22,335                                      |
| SMTN165                            | USD             | 12/08/2015           | 12/08/2020           | 1,089                                       |
| CNMV13                             | EUR             | 12/18/2015           | 12/18/2020           | 6,439                                       |
| SMTN171                            | EUR             | 12/22/2015           | 12/20/2020           | 3,063                                       |
| SMTN166                            | USD             | 12/23/2015           | 12/23/2025           | 22,189                                      |
| SMTN158                            | EUR             | 12/28/2015           | 12/28/2023           | 1,919                                       |
| SMTN176                            | USD             | 02/09/2016           | 02/09/2026           | 22,120                                      |
| CNMV28                             | EUR             | 02/11/2016           | 02/11/2036           | 3,473                                       |
| SMTN182                            | USD             | 03/28/2016           | 03/28/2026           | 23,218                                      |
| SMTN185                            | USD             | 03/30/2016           | 03/30/2026           | 23,223                                      |
| SMTN181                            | GBP             | 03/31/2016           | 03/31/2022           | 578   |
| CNMV32                             | EUR             | 04/04/2016           | 06/20/2021           | 55,952                                      |
| SMTN187                            | USD             | 04/06/2016           | 04/06/2026           | 22,362                                      |
| SMTN188                            | USD             | 04/06/2016           | 04/06/2026           | 22,362                                      |
| CNMV36                             | EUR             | 05/09/2016           | 05/09/2022           | 14,231                                      |
| SMTN200                            | COP             | 05/27/2016           | 05/27/2021           | 1,586                                       |
| SMTN196                            | EUR             | 05/31/2016           | 05/31/2021           | 820   |
| CNMV41                             | EUR             | 06/09/2016           | 06/09/2022           | 7,982                                       |
| SMTN186                            | EUR             | 06/17/2016           | 06/17/2024           | 1,105                                       |
| CNMV47                             | EUR             | 06/20/2016           | 06/20/2021           | 5,278                                       |
| CNMV49                             | EUR             | 06/22/2016           | 06/20/2021           | 1,663                                       |
| CNMV51                             | EUR             | 06/29/2016           | 09/20/2026           | 5,076                                       |
| CNMV52                             | EUR             | 06/29/2016           | 06/20/2026           | 5,585                                       |
| SMTN207                            | GBP             | 08/05/2016           | 08/05/2022           | 559   |
| SMTN216                            | USD             | 08/10/2016           | 10/10/2046           | 72,904                                      |
| SMTN212                            | EUR             | 09/09/2016           | 09/09/2021           | 1,981                                       |
| CNMV57                             | EUR             | 10/18/2016           | 10/18/2021           | 40,979                                      |

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN236                            | COP             | 10/19/2016           | 10/19/2026           | 2,937                                       |
| CNMV62                             | EUR             | 11/02/2016           | 11/02/2036           | 969   |
| SMTN223                            | EUR             | 11/11/2016           | 11/11/2021           | 1,579                                       |
| SMTN227                            | EUR             | 11/11/2016           | 11/11/2021           | 1,184                                       |
| SMTN245                            | USD             | 11/14/2016           | 01/11/2022           | 869   |
| SMTN243                            | USD             | 11/16/2016           | 11/16/2046           | 70,490                                      |
| SMTN250                            | CHF             | 11/17/2016           | 01/10/2022           | 1,363                                       |
| SMTN244                            | USD             | 11/18/2016           | 11/18/2046           | 70,693                                      |
| CNMV64                             | EUR             | 11/22/2016           | 01/07/2022           | 5,414                                       |
| SMTN253                            | USD             | 11/23/2016           | 01/11/2022           | 879   |
| SMTN254                            | USD             | 11/23/2016           | 01/11/2022           | 896   |
| SMTN258                            | USD             | 12/06/2016           | 12/06/2026           | 21,536                                      |
| SMTN260                            | USD             | 12/07/2016           | 01/11/2022           | 320   |
| SMTN261                            | USD             | 12/07/2016           | 01/11/2022           | 1,113                                       |
| SMTN262                            | USD             | 12/07/2016           | 01/11/2022           | 91  |
| SMTN264                            | EUR             | 12/07/2016           | 01/11/2022           | 158   |
| SMTN259                            | EUR             | 12/14/2016           | 12/14/2021           | 1,598                                       |
| SMTN268                            | USD             | 12/20/2016           | 01/11/2022           | 364   |
| SMTN249                            | EUR             | 12/30/2016           | 12/30/2021           | 1,097                                       |
| CNMV80                             | EUR             | 01/10/2017           | 01/10/2025           | 996   |
| SMTN281                            | USD             | 01/20/2017           | 01/20/2047           | 97,188                                      |
| SMTN282                            | USD             | 01/20/2017           | 01/20/2047           | 98,240                                      |
| SMTN285                            | USD             | 01/24/2017           | 01/24/2047           | 63,445                                      |
| SMTN295                            | COP             | 02/06/2017           | 02/06/2022           | 35,327                                      |
| SMTN297                            | USD             | 02/09/2017           | 02/09/2022           | 871   |
| SMTN299                            | EUR             | 02/16/2017           | 01/10/2022           | 677   |
| SMTN319                            | USD             | 03/10/2017           | 03/10/2022           | 352   |
| SMTN296                            | GBP             | 03/20/2017           | 03/20/2023           | 824   |
| SMTN321                            | USD             | 03/20/2017           | 01/10/2022           | 728   |
| SMTN322                            | EUR             | 03/21/2017           | 01/10/2022           | 1,048                                       |
| SMTN324                            | EUR             | 03/21/2017           | 01/10/2022           | 105   |
| CNMV92                             | EUR             | 03/24/2017           | 07/10/2027           | 2,049                                       |
| SMTN327                            | USD             | 03/27/2017           | 01/10/2022           | 519   |
| SMTN315                            | USD             | 03/28/2017           | 03/28/2023           | 1,786                                       |
| CNMV94                             | EUR             | 03/29/2017           | 01/11/2027           | 1,052                                       |
| SMTN328                            | EUR             | 03/31/2017           | 03/31/2022           | 853   |
| SMTN311                            | GBP             | 04/06/2017           | 04/06/2022           | 632   |
| SMTN334                            | USD             | 04/18/2017           | 07/10/2023           | 1,819                                       |
| CNMV97                             | EUR             | 04/27/2017           | 07/10/2022           | 710   |
| SMTN337                            | EUR             | 04/27/2017           | 07/10/2022           | 1,052                                       |
| SMTN341                            | COP             | 04/27/2017           | 04/24/2022           | 4,140                                       |
| CNMV96                             | EUR             | 04/28/2017           | 04/28/2023           | 10,107                                      |
| SMTN342                            | USD             | 05/02/2017           | 07/10/2022           | 1,076                                       |
| SMTN345                            | USD             | 05/08/2017           | 07/11/2022           | 303   |
| SMTN348                            | EUR             | 05/18/2017           | 05/18/2022           | 1,019                                       |
| CNMV89                             | EUR             | 05/26/2017           | 05/26/2025           | 51,142                                      |
| SMTN353                            | USD             | 05/30/2017           | 07/11/2022           | 859   |

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN352                            | USD             | 05/31/2017           | 05/31/2023           | 933   |
| SMTN358                            | USD             | 05/31/2017           | 07/11/2022           | 1,594                                       |
| SMTN354                            | GBP             | 06/02/2017           | 06/03/2024           | 243   |
| SMTN363                            | USD             | 06/05/2017           | 07/11/2022           | 1,484                                       |
| SMTN364                            | USD             | 06/05/2017           | 07/11/2022           | 1,448                                       |
| SMTN367                            | USD             | 06/07/2017           | 06/07/2022           | 589   |
| CNMV101                            | EUR             | 06/08/2017           | 07/10/2020           | 1,167                                       |
| SMTN365                            | EUR             | 06/08/2017           | 07/10/2020           | 2,206                                       |
| SMTN368                            | USD             | 06/08/2017           | 06/30/2022           | 731   |
| CNMV103                            | EUR             | 06/09/2017           | 06/09/2022           | 16,494                                      |
| SMTN372                            | USD             | 06/14/2017           | 07/10/2020           | 2,168                                       |
| SMTN374                            | USD             | 06/16/2017           | 06/16/2022           | 624   |
| SMTN375                            | EUR             | 06/16/2017           | 06/16/2022           | 375   |
| SMTN377                            | COP             | 06/22/2017           | 06/22/2022           | 18,619                                      |
| SMTN388                            | COP             | 06/29/2017           | 06/29/2022           | 4,462                                       |
| SMTN383                            | USD             | 07/03/2017           | 07/03/2047           | 48,977                                      |
| SMTN355                            | GBP             | 07/07/2017           | 07/07/2023           | 1,645                                       |
| SMTN391                            | USD             | 07/10/2017           | 07/12/2021           | 2,532                                       |
| SMTN392                            | USD             | 07/10/2017           | 07/12/2021           | 2,597                                       |
| CNMV98                             | EUR             | 07/13/2017           | 07/13/2020           | 1,533                                       |
| SMTN389                            | EUR             | 07/14/2017           | 07/14/2020           | 2,006                                       |
| SMTN401                            | USD             | 07/14/2017           | 07/11/2022           | 3,474                                       |
| SMTN402                            | USD             | 07/14/2017           | 07/11/2022           | 1,896                                       |
| SMTN400                            | USD             | 07/18/2017           | 07/18/2047           | 73,625                                      |
| SMTN406                            | EUR             | 07/18/2017           | 07/18/2023           | 9,919                                       |
| SMTN410                            | USD             | 07/18/2017           | 07/11/2022           | 1,520                                       |
| SMTN411                            | USD             | 07/18/2017           | 07/11/2020           | 504   |
| SMTN412                            | USD             | 07/18/2017           | 07/11/2020           | 253   |
| CNMV109                            | EUR             | 07/21/2017           | 07/21/2037           | 1,935                                       |
| CNMV111                            | EUR             | 07/27/2017           | 07/10/2027           | 1,755                                       |
| SMTN420                            | USD             | 08/03/2017           | 08/03/2020           | 616   |
| CNMV99                             | EUR             | 08/04/2017           | 07/17/2025           | 12,896                                      |
| SMTN424                            | USD             | 08/08/2017           | 07/11/2022           | 909   |
| SMTN426                            | EUR             | 08/09/2017           | 07/10/2027           | 1,253                                       |
| CNMV114                            | EUR             | 08/10/2017           | 08/10/2022           | 7,161                                       |
| CNMV115                            | EUR             | 08/11/2017           | 07/11/2024           | 291   |
| SMTN373                            | EUR             | 08/11/2017           | 08/11/2022           | 1,141                                       |
| SMTN396                            | EUR             | 08/11/2017           | 08/11/2023           | 898   |
| SMTN407                            | USD             | 08/11/2017           | 08/11/2020           | 1,429                                       |
| SMTN428                            | EUR             | 08/16/2017           | 07/11/2022           | 641   |
| CNMV116                            | EUR             | 08/18/2017           | 06/09/2022           | 3,865                                       |
| SMTN387                            | EUR             | 08/18/2017           | 08/18/2023           | 1,179                                       |
| SMTN439                            | USD             | 08/23/2017           | 08/24/2020           | 1,548                                       |
| SMTN437                            | USD             | 08/29/2017           | 07/11/2022           | 2,272                                       |
| SMTN438                            | USD             | 08/29/2017           | 07/11/2022           | 1,285                                       |
| SMTN448                            | EUR             | 09/08/2017           | 09/08/2022           | 206   |
| SMTN451                            | EUR             | 09/19/2017           | 07/11/2022           | 1,671                                       |

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN457                            | EUR             | 09/27/2017           | 09/27/2022           | 689   |
| SMTN459                            | USD             | 09/27/2017           | 07/10/2022           | 632   |
| SMTN460                            | USD             | 09/28/2017           | 07/11/2022           | 1,763                                       |
| CNMV105                            | EUR             | 09/29/2017           | 10/06/2022           | 1,944                                       |
| SMTN462                            | USD             | 10/03/2017           | 07/11/2022           | 5,886                                       |
| SMTN456                            | USD             | 10/04/2017           | 07/10/2027           | 17,884                                      |
| SMTN467                            | USD             | 10/04/2017           | 10/04/2020           | 397   |
| SMTN441                            | GBP             | 10/13/2017           | 10/13/2023           | 2,352                                       |
| SMTN443                            | USD             | 10/13/2017           | 10/13/2023           | 1,232                                       |
| SMTN473                            | USD             | 10/17/2017           | 07/10/2022           | 408   |
| SMTN474                            | USD             | 10/17/2017           | 07/10/2022           | 412   |
| SMTN476                            | EUR             | 10/18/2017           | 10/18/2021           | 1,419                                       |
| SMTN477                            | USD             | 10/18/2017           | 04/20/2021           | 753   |
| SMTN479                            | GBP             | 10/19/2017           | 10/19/2023           | 1,515                                       |
| SMTN478                            | EUR             | 10/20/2017           | 10/20/2027           | 506   |
| SMTN480                            | EUR             | 10/20/2017           | 01/09/2023           | 102   |
| SMTN481                            | USD             | 10/20/2017           | 10/20/2025           | 3,053                                       |
| SMTN484                            | USD             | 10/24/2017           | 10/24/2025           | 2,014                                       |
| SMTN488                            | USD             | 10/27/2017           | 01/09/2023           | 2,123                                       |
| CNMV118                            | EUR             | 11/02/2017           | 11/02/2020           | 1,619                                       |
| SMTN495                            | USD             | 11/03/2017           | 11/03/2020           | 4,457                                       |
| SMTN496                            | USD             | 11/07/2017           | 01/06/2023           | 622   |
| SMTN499                            | USD             | 11/09/2017           | 11/09/2026           | 2,013                                       |
| SMTN504                            | USD             | 11/09/2017           | 11/09/2022           | 925   |
| CNMV121                            | EUR             | 11/17/2017           | 01/09/2026           | 31,195                                      |
| CNMV124                            | EUR             | 11/17/2017           | 11/17/2022           | 5,105                                       |
| SMTN465                            | EUR             | 11/17/2017           | 11/17/2020           | 371   |
| SMTN505                            | USD             | 11/17/2017           | 11/17/2023           | 1,889                                       |
| SMTN516                            | USD             | 11/20/2017           | 11/22/2021           | 839   |
| SMTN510                            | EUR             | 11/24/2017           | 11/24/2022           | 3,053                                       |
| SMTN511                            | EUR             | 11/27/2017           | 11/27/2025           | 8,830                                       |
| SMTN519                            | COP             | 11/29/2017           | 11/29/2020           | 48,340                                      |
| SMTN529                            | USD             | 11/29/2017           | 11/30/2020           | 403   |
| CNMV127                            | EUR             | 11/30/2017           | 12/30/2020           | 15,783                                      |
| SMTN520                            | GBP             | 11/30/2017           | 11/30/2023           | 1,512                                       |
| SMTN518                            | USD             | 12/01/2017           | 12/01/2023           | 427   |
| SMTN531                            | EUR             | 12/05/2017           | 12/05/2023           | 1,436                                       |
| SMTN523                            | GBP             | 12/07/2017           | 12/07/2023           | 769   |
| CNMV129                            | EUR             | 12/11/2017           | 12/18/2020           | 3,124                                       |
| SMTN521                            | EUR             | 12/11/2017           | 12/11/2023           | 1,542                                       |
| SMTN490                            | GBP             | 12/12/2017           | 12/12/2023           | 987   |
| SMTN491                            | USD             | 12/12/2017           | 12/12/2023           | 921   |
| SMTN530                            | USD             | 12/12/2017           | 01/09/2028           | 9,001                                       |
| SMTN537                            | USD             | 12/12/2017           | 01/09/2023           | 488   |
| SMTN538                            | USD             | 12/12/2017           | 01/09/2023           | 568   |
| SMTN492                            | GBP             | 12/13/2017           | 09/25/2023           | 11,807                                      |
| SMTN542                            | USD             | 12/13/2017           | 12/14/2020           | 1,604                                       |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN547                            | USD             | 12/13/2017           | 12/14/2020           | 333   |
| SMTN472                            | USD             | 12/15/2017           | 12/15/2023           | 1,410                                       |
| SMTN475                            | GBP             | 12/15/2017           | 12/15/2023           | 2,532                                       |
| SMTN527                            | GBP             | 12/15/2017           | 12/15/2023           | 2,023                                       |
| CNMV122                            | EUR             | 12/20/2017           | 12/12/2025           | 10,793                                      |
| SMTN544                            | EUR             | 12/20/2017           | 12/20/2022           | 515   |
| SMTN540                            | EUR             | 12/21/2017           | 12/21/2023           | 331   |
| SMTN541                            | USD             | 12/21/2017           | 12/21/2023           | 293   |
| SMTN513                            | EUR             | 12/22/2017           | 12/22/2020           | 149   |
| SMTN558                            | EUR             | 12/22/2017           | 12/22/2022           | 3,028                                       |
| SMTN561                            | EUR             | 12/22/2017           | 11/05/2025           | 9,702                                       |
| CNMV123                            | EUR             | 12/28/2017           | 12/28/2020           | 821   |
| SMTN502                            | EUR             | 12/29/2017           | 12/29/2022           | 519   |
| SMTN560                            | USD             | 12/29/2017           | 12/29/2025           | 1,957                                       |
| SMTN568                            | EUR             | 12/29/2017           | 12/29/2022           | 3,035                                       |
| SMTN569                            | EUR             | 12/29/2017           | 12/29/2022           | 3,009                                       |
| SMTN567                            | USD             | 01/04/2018           | 01/04/2021           | 1,035                                       |
| CNMV132                            | EUR             | 01/05/2018           | 01/05/2023           | 10,049                                      |
| CNMV130                            | EUR             | 01/08/2018           | 01/08/2024           | 3,026                                       |
| CNMV119                            | EUR             | 01/09/2018           | 01/09/2023           | 2,930                                       |
| CNMV131                            | EUR             | 01/10/2018           | 01/11/2023           | 1,656                                       |
| SMTN534                            | GBP             | 01/12/2018           | 01/12/2024           | 626   |
| SMTN555                            | USD             | 01/12/2018           | 12/29/2023           | 267   |
| SMTN556                            | GBP             | 01/12/2018           | 12/29/2023           | 524   |
| SMTN582                            | USD             | 01/16/2018           | 01/18/2022           | 970   |
| SMTN585                            | USD             | 01/17/2018           | 01/18/2022           | 618   |
| SMTN589                            | USD             | 01/22/2018           | 01/19/2022           | 592   |
| SMTN573                            | USD             | 01/24/2018           | 01/09/2028           | 8,974                                       |
| SMTN599                            | USD             | 01/29/2018           | 01/26/2022           | 818   |
| SMTN590                            | EUR             | 01/30/2018           | 01/09/2021           | 892   |
| SMTN545                            | USD             | 01/31/2018           | 01/31/2024           | 546   |
| SMTN583                            | USD             | 01/31/2018           | 01/31/2048           | 68,505                                      |
| SMTN584                            | USD             | 01/31/2018           | 01/31/2048           | 68,619                                      |
| SMTN535                            | GBP             | 02/02/2018           | 02/02/2024           | 1,255                                       |
| SMTN536                            | USD             | 02/02/2018           | 02/02/2024           | 316   |
| SMTN610                            | USD             | 02/02/2018           | 02/02/2022           | 839   |
| SMTN618                            | USD             | 02/07/2018           | 02/08/2021           | 480   |
| SMTN619                            | USD             | 02/08/2018           | 02/08/2021           | 1,408                                       |
| SMTN552                            | USD             | 02/09/2018           | 02/09/2024           | 627   |
| SMTN553                            | GBP             | 02/09/2018           | 02/09/2024           | 1,267                                       |
| SMTN617                            | GBP             | 02/09/2018           | 02/09/2024           | 2,056                                       |
| SMTN621                            | USD             | 02/09/2018           | 02/09/2022           | 768   |
| SMTN634                            | USD             | 02/14/2018           | 02/16/2021           | 417   |
| CNMV134                            | EUR             | 02/15/2018           | 02/15/2021           | 3,294                                       |
| SMTN613                            | EUR             | 02/15/2018           | 01/09/2021           | 1,998                                       |
| SMTN641                            | EUR             | 02/19/2018           | 02/20/2023           | 1,065                                       |
| SMTN575                            | GBP             | 02/21/2018           | 02/21/2024           | 956   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN576                            | USD             | 02/21/2018           | 02/21/2024           | 1,369                                       |
| SMTN577                            | GBP             | 02/21/2018           | 02/21/2024           | 4,068                                       |
| SMTN578                            | USD             | 02/21/2018           | 02/21/2024           | 1,228                                       |
| SMTN631                            | MXN             | 02/21/2018           | 02/21/2023           | 37,333                                      |
| SMTN632                            | EUR             | 02/21/2018           | 02/14/2023           | 758   |
| SMTN635                            | EUR             | 02/22/2018           | 02/23/2024           | 546   |
| SMTN636                            | USD             | 02/22/2018           | 02/23/2024           | 600   |
| SMTN587                            | GBP             | 02/23/2018           | 02/16/2024           | 669   |
| SMTN642                            | EUR             | 02/23/2018           | 02/23/2021           | 1,940                                       |
| CNMV135                            | EUR             | 02/26/2018           | 02/28/2028           | 976   |
| SMTN644                            | USD             | 02/27/2018           | 02/28/2028           | 1,355                                       |
| SMTN608                            | EUR             | 03/01/2018           | 03/01/2024           | 948   |
| SMTN627                            | USD             | 03/01/2018           | 03/01/2024           | 919   |
| SMTN646                            | USD             | 03/05/2018           | 03/05/2021           | 293   |
| SMTN648                            | USD             | 03/06/2018           | 01/09/2023           | 1,115                                       |
| SMTN649                            | USD             | 03/06/2018           | 03/07/2022           | 1,503                                       |
| SMTN628                            | USD             | 03/07/2018           | 03/07/2024           | 579   |
| SMTN629                            | USD             | 03/07/2018           | 03/07/2024           | 413   |
| SMTN630                            | USD             | 03/07/2018           | 03/07/2024           | 827   |
| SMTN653                            | EUR             | 03/07/2018           | 03/07/2023           | 1,375                                       |
| SMTN606                            | USD             | 03/13/2018           | 03/13/2024           | 645   |
| SMTN607                            | GBP             | 03/13/2018           | 03/13/2024           | 2,489                                       |
| SMTN650                            | USD             | 03/13/2018           | 03/15/2021           | 12,862                                      |
| SMTN581                            | EUR             | 03/14/2018           | 03/14/2024           | 1,393                                       |
| SMTN622                            | USD             | 03/14/2018           | 03/14/2024           | 392   |
| SMTN654                            | USD             | 03/14/2018           | 03/14/2024           | 444   |
| SMTN655                            | USD             | 03/14/2018           | 03/14/2024           | 413   |
| SMTN645                            | USD             | 03/15/2018           | 03/15/2024           | 2,058                                       |
| SMTN656                            | USD             | 03/19/2018           | 01/19/2024           | 2,204                                       |
| SMTN600                            | GBP             | 03/21/2018           | 03/07/2024           | 529   |
| SMTN601                            | USD             | 03/21/2018           | 03/07/2024           | 545   |
| SMTN676                            | USD             | 03/21/2018           | 03/21/2028           | 2,232                                       |
| SMTN647                            | USD             | 03/22/2018           | 01/09/2025           | 557   |
| SMTN615                            | GBP             | 03/23/2018           | 03/25/2024           | 1,026                                       |
| SMTN616                            | USD             | 03/23/2018           | 03/25/2024           | 446   |
| SMTN669                            | EUR             | 03/23/2018           | 03/23/2021           | 484   |
| SMTN673                            | USD             | 03/27/2018           | 03/29/2021           | 839   |
| SMTN675                            | USD             | 03/27/2018           | 03/29/2021           | 325   |
| SMTN638                            | EUR             | 03/28/2018           | 03/28/2024           | 347   |
| SMTN639                            | GBP             | 03/28/2018           | 03/28/2024           | 4,852                                       |
| SMTN640                            | USD             | 03/28/2018           | 03/28/2024           | 5,382                                       |
| SMTN677                            | EUR             | 03/28/2018           | 01/09/2023           | 4,729                                       |
| SMTN690                            | USD             | 04/04/2018           | 04/03/2023           | 436   |
| SMTN693                            | USD             | 04/10/2018           | 07/10/2023           | 542   |
| SMTN684                            | USD             | 04/11/2018           | 07/10/2025           | 1,187                                       |
| CNMV138                            | EUR             | 04/13/2018           | 07/10/2023           | 1,287                                       |
| SMTN663                            | GBP             | 04/19/2018           | 04/19/2024           | 435   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN664                            | USD             | 04/19/2018           | 04/19/2024           | 538   |
| SMTN637                            | EUR             | 04/20/2018           | 04/20/2021           | 956   |
| SMTN700                            | EUR             | 04/25/2018           | 04/25/2023           | 3,014                                       |
| SMTN686                            | GBP             | 04/27/2018           | 04/29/2024           | 1,409                                       |
| SMTN687                            | USD             | 04/27/2018           | 04/29/2024           | 846   |
| SMTN703                            | EUR             | 05/02/2018           | 07/10/2023           | 1,268                                       |
| SMTN681                            | GBP             | 05/03/2018           | 05/03/2024           | 274   |
| SMTN682                            | USD             | 05/03/2018           | 05/03/2024           | 285   |
| SMTN705                            | EUR             | 05/03/2018           | 05/03/2021           | 473   |
| SMTN652                            | EUR             | 05/04/2018           | 05/06/2024           | 626   |
| SMTN709                            | USD             | 05/04/2018           | 05/04/2021           | 2,617                                       |
| SMTN704                            | USD             | 05/11/2018           | 05/13/2024           | 771   |
| SMTN716                            | USD             | 05/11/2018           | 07/10/2023           | 1,365                                       |
| SMTN710                            | EUR             | 05/14/2018           | 05/14/2021           | 611   |
| SMTN670                            | EUR             | 05/16/2018           | 04/24/2024           | 367   |
| SMTN671                            | GBP             | 05/16/2018           | 04/24/2024           | 196   |
| SMTN679                            | GBP             | 05/17/2018           | 05/17/2024           | 742   |
| SMTN680                            | USD             | 05/17/2018           | 05/17/2024           | 616   |
| SMTN728                            | USD             | 05/22/2018           | 05/22/2028           | 440   |
| SMTN730                            | CHF             | 05/23/2018           | 05/23/2022           | 857   |
| SMTN714                            | EUR             | 05/25/2018           | 05/27/2024           | 1,239                                       |
| SMTN715                            | USD             | 05/25/2018           | 05/27/2024           | 1,772                                       |
| SMTN718                            | USD             | 05/25/2018           | 05/28/2024           | 381   |
| SMTN731                            | GBP             | 05/29/2018           | 05/28/2021           | 738   |
| SMTN732                            | USD             | 05/29/2018           | 06/01/2021           | 237   |
| SMTN722                            | USD             | 05/30/2018           | 05/15/2023           | 595   |
| SMTN735                            | CHF             | 05/30/2018           | 05/30/2023           | 896   |
| SMTN695                            | GBP             | 06/01/2018           | 12/01/2021           | 3,465                                       |
| SMTN696                            | USD             | 06/01/2018           | 12/01/2021           | 1,338                                       |
| SMTN712                            | USD             | 06/01/2018           | 07/10/2025           | 1,988                                       |
| SMTN665                            | GBP             | 06/08/2018           | 05/20/2024           | 453   |
| SMTN666                            | USD             | 06/08/2018           | 05/20/2024           | 184   |
| SMTN733                            | USD             | 06/08/2018           | 06/04/2024           | 408   |
| SMTN749                            | CHF             | 06/12/2018           | 06/12/2023           | 770   |
| SMTN701                            | GBP             | 06/13/2018           | 06/13/2024           | 1,689                                       |
| SMTN702                            | USD             | 06/13/2018           | 06/13/2024           | 1,233                                       |
| SMTN750                            | USD             | 06/13/2018           | 06/13/2023           | 289   |
| SMTN754                            | USD             | 06/13/2018           | 07/10/2023           | 1,103                                       |
| CNMV141                            | EUR             | 06/27/2018           | 06/26/2023           | 465   |
| SMTN726                            | GBP             | 06/28/2018           | 06/28/2024           | 651   |
| SMTN727                            | USD             | 06/28/2018           | 06/28/2024           | 322   |
| SMTN764                            | USD             | 06/28/2018           | 06/22/2021           | 432   |
| SMTN711                            | USD             | 06/29/2018           | 06/06/2024           | 365   |
| SMTN746                            | USD             | 06/29/2018           | 06/22/2021           | 540   |
| SMTN765                            | EUR             | 07/02/2018           | 07/10/2025           | 1,696                                       |
| SMTN769                            | USD             | 07/03/2018           | 07/03/2020           | 331   |
| SMTN777                            | USD             | 07/05/2018           | 07/06/2021           | 439   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN775                            | USD             | 07/06/2018           | 03/31/2026           | 25,989                                      |
| SMTN725                            | EUR             | 07/13/2018           | 07/13/2021           | 971   |
| SMTN755                            | GBP             | 07/17/2018           | 07/17/2024           | 2,321                                       |
| SMTN756                            | USD             | 07/17/2018           | 07/17/2024           | 1,368                                       |
| SMTN787                            | USD             | 07/19/2018           | 07/21/2021           | 3,658                                       |
| CNMV142                            | EUR             | 07/20/2018           | 07/20/2023           | 407   |
| SMTN791                            | USD             | 07/24/2018           | 07/24/2020           | 459   |
| SMTN792                            | USD             | 07/24/2018           | 07/24/2020           | 366   |
| SMTN793                            | USD             | 07/24/2018           | 07/26/2021           | 992   |
| SMTN794                            | USD             | 07/24/2018           | 07/26/2021           | 408   |
| SMTN795                            | USD             | 07/24/2018           | 07/26/2021           | 355   |
| SMTN758                            | GBP             | 07/25/2018           | 07/25/2024           | 453   |
| SMTN759                            | USD             | 07/25/2018           | 07/25/2024           | 363   |
| CNMV143                            | EUR             | 07/26/2018           | 07/26/2021           | 1,260                                       |
| CNMV139                            | EUR             | 07/27/2018           | 05/31/2021           | 74,726                                      |
| SMTN781                            | USD             | 07/27/2018           | 07/27/2021           | 226   |
| SMTN805                            | USD             | 07/30/2018           | 07/30/2021           | 665   |
| SMTN806                            | CHF             | 07/31/2018           | 08/02/2022           | 440   |
| SMTN801                            | USD             | 08/02/2018           | 08/02/2021           | 922   |
| SMTN810                            | USD             | 08/02/2018           | 08/03/2020           | 4,641                                       |
| SMTN811                            | USD             | 08/02/2018           | 08/03/2020           | 1,874                                       |
| SMTN812                            | USD             | 08/02/2018           | 08/03/2020           | 324   |
| SMTN803                            | USD             | 08/06/2018           | 07/10/2023           | 415   |
| SMTN804                            | USD             | 08/06/2018           | 07/10/2023           | 391   |
| SMTN818                            | USD             | 08/06/2018           | 08/08/2022           | 1,442                                       |
| SMTN766                            | GBP             | 08/07/2018           | 08/07/2024           | 960   |
| SMTN767                            | USD             | 08/07/2018           | 08/07/2024           | 386   |
| SMTN773                            | GBP             | 08/08/2018           | 08/08/2024           | 855   |
| SMTN774                            | USD             | 08/08/2018           | 08/08/2024           | 713   |
| SMTN819                            | USD             | 08/08/2018           | 08/10/2020           | 423   |
| SMTN820                            | CHF             | 08/08/2018           | 08/08/2023           | 1,223                                       |
| SMTN817                            | COP             | 08/13/2018           | 08/13/2021           | 7,249                                       |
| SMTN797                            | USD             | 08/16/2018           | 08/16/2024           | 282   |
| SMTN823                            | EUR             | 08/17/2018           | 07/10/2025           | 5,118                                       |
| SMTN784                            | GBP             | 08/22/2018           | 08/22/2024           | 2,214                                       |
| SMTN785                            | USD             | 08/22/2018           | 08/22/2024           | 1,708                                       |
| SMTN833                            | EUR             | 08/28/2018           | 08/10/2023           | 1,477                                       |
| SMTN835                            | EUR             | 09/04/2018           | 09/04/2024           | 1,203                                       |
| SMTN838                            | USD             | 09/05/2018           | 09/07/2021           | 387   |
| SMTN813                            | GBP             | 09/07/2018           | 09/09/2024           | 663   |
| SMTN814                            | USD             | 09/07/2018           | 09/09/2024           | 462   |
| SMTN840                            | USD             | 09/07/2018           | 07/10/2023           | 6,532                                       |
| SMTN843                            | USD             | 09/12/2018           | 09/13/2022           | 703   |
| SMTN845                            | USD             | 09/13/2018           | 09/14/2020           | 443   |
| CNMV148                            | EUR             | 09/21/2018           | 09/21/2020           | 2,089                                       |
| SMTN848                            | EUR             | 09/24/2018           | 09/24/2021           | 2,079                                       |
| SMTN849                            | EUR             | 09/24/2018           | 07/10/2021           | 1,702                                       |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| CNMV149                            | EUR             | 09/25/2018           | 09/25/2020           | 3,032                                       |
| SMTN850                            | MXN             | 09/25/2018           | 09/27/2021           | 53,711                                      |
| SMTN851                            | USD             | 09/25/2018           | 09/25/2023           | 351   |
| SMTN768                            | EUR             | 09/26/2018           | 09/26/2021           | 577   |
| SMTN827                            | GBP             | 09/26/2018           | 09/26/2024           | 1,823                                       |
| SMTN828                            | USD             | 09/26/2018           | 09/26/2024           | 876   |
| SMTN852                            | USD             | 09/26/2018           | 07/10/2021           | 456   |
| SMTN858                            | USD             | 09/26/2018           | 09/26/2022           | 714   |
| SMTN859                            | USD             | 09/27/2018           | 09/28/2020           | 934   |
| SMTN861                            | USD             | 09/28/2018           | 06/28/2024           | 19,410                                      |
| SMTN831                            | USD             | 10/04/2018           | 10/04/2023           | 289   |
| SMTN872                            | EUR             | 10/04/2018           | 10/04/2024           | 3,045                                       |
| CNMV150                            | EUR             | 10/05/2018           | 10/05/2020           | 3,167                                       |
| SMTN864                            | USD             | 10/05/2018           | 07/10/2023           | 1,006                                       |
| SMTN865                            | USD             | 10/05/2018           | 07/10/2023           | 462   |
| SMTN870                            | EUR             | 10/05/2018           | 01/09/2029           | 8,413                                       |
| SMTN836                            | GBP             | 10/09/2018           | 10/09/2024           | 993   |
| SMTN837                            | USD             | 10/09/2018           | 10/09/2024           | 758   |
| SMTN869                            | USD             | 10/09/2018           | 10/12/2023           | 1,854                                       |
| SMTN841                            | GBP             | 10/11/2018           | 10/11/2024           | 689   |
| SMTN873                            | USD             | 10/11/2018           | 10/11/2021           | 444   |
| SMTN874                            | USD             | 10/11/2018           | 10/11/2021           | 434   |
| SMTN877                            | USD             | 10/11/2018           | 07/10/2023           | 5,138                                       |
| SMTN878                            | USD             | 10/11/2018           | 07/10/2023           | 5,270                                       |
| SMTN886                            | EUR             | 10/11/2018           | 01/09/2024           | 2,070                                       |
| SMTN876                            | USD             | 10/12/2018           | 10/12/2021           | 409   |
| SMTN891                            | USD             | 10/12/2018           | 10/12/2021           | 615   |
| SMTN892                            | USD             | 10/12/2018           | 10/12/2021           | 1,282                                       |
| SMTN879                            | USD             | 10/15/2018           | 01/09/2022           | 2,200                                       |
| SMTN880                            | EUR             | 10/15/2018           | 01/09/2022           | 2,080                                       |
| SMTN884                            | COP             | 10/17/2018           | 10/18/2021           | 51,191                                      |
| SMTN898                            | EUR             | 10/17/2018           | 10/17/2023           | 2,810                                       |
| SMTN899                            | USD             | 10/17/2018           | 10/19/2020           | 1,990                                       |
| SMTN902                            | USD             | 10/25/2018           | 10/25/2024           | 512   |
| SMTN862                            | USD             | 10/26/2018           | 10/21/2024           | 966   |
| SMTN920                            | USD             | 10/26/2018           | 10/26/2020           | 1,607                                       |
| SMTN903                            | EUR             | 10/29/2018           | 10/30/2023           | 3,609                                       |
| SMTN908                            | GBP             | 10/30/2018           | 10/30/2024           | 682   |
| SMTN909                            | USD             | 10/30/2018           | 10/30/2024           | 754   |
| SMTN910                            | EUR             | 10/30/2018           | 10/30/2024           | 475   |
| SMTN911                            | GBP             | 10/30/2018           | 10/30/2024           | 667   |
| SMTN912                            | USD             | 10/30/2018           | 10/30/2024           | 625   |
| SMTN855                            | GBP             | 11/06/2018           | 11/06/2024           | 3,318                                       |
| SMTN856                            | USD             | 11/06/2018           | 11/06/2024           | 2,876                                       |
| SMTN867                            | GBP             | 11/09/2018           | 11/11/2024           | 860   |
| SMTN868                            | USD             | 11/09/2018           | 11/11/2024           | 657   |
| SMTN925                            | USD             | 11/09/2018           | 01/09/2024           | 785   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN926                            | USD             | 11/09/2018           | 01/09/2024           | 473   |
| SMTN930                            | USD             | 11/13/2018           | 11/12/2020           | 405   |
| SMTN933                            | EUR             | 11/16/2018           | 01/09/2026           | 966   |
| SMTN940                            | EUR             | 11/27/2018           | 01/09/2024           | 3,509                                       |
| SMTN941                            | EUR             | 11/27/2018           | 01/09/2024           | 3,521                                       |
| SMTN943                            | CHF             | 11/28/2018           | 01/09/2022           | 975   |
| SMTN954                            | USD             | 12/06/2018           | 12/06/2021           | 4,365                                       |
| SMTN922                            | GBP             | 12/07/2018           | 12/09/2024           | 372   |
| SMTN923                            | USD             | 12/07/2018           | 12/09/2024           | 699   |
| SMTN946                            | GBP             | 12/07/2018           | 01/09/2024           | 645   |
| SMTN947                            | GBP             | 12/07/2018           | 01/09/2024           | 630   |
| SMTN953                            | USD             | 12/07/2018           | 12/07/2022           | 914   |
| SMTN958                            | USD             | 12/07/2018           | 07/10/2023           | 5,486                                       |
| SMTN950                            | GBP             | 12/12/2018           | 01/09/2024           | 539   |
| SMTN955                            | USD             | 12/13/2018           | 01/09/2022           | 2,640                                       |
| SMTN959                            | EUR             | 12/14/2018           | 12/16/2024           | 1,448                                       |
| SMTN961                            | COP             | 12/18/2018           | 07/21/2020           | 771   |
| SMTN971                            | USD             | 12/18/2018           | 01/09/2022           | 451   |
| SMTN972                            | USD             | 12/18/2018           | 01/09/2022           | 457   |
| SMTN973                            | USD             | 12/18/2018           | 01/09/2022           | 453   |
| CNMV151                            | EUR             | 12/20/2018           | 12/20/2023           | 9,536                                       |
| SMTN974                            | USD             | 12/20/2018           | 01/09/2022           | 456   |
| SMTN965                            | USD             | 12/21/2018           | 12/23/2024           | 355   |
| SMTN968                            | COP             | 12/21/2018           | 12/21/2023           | 31,319                                      |
| SMTN970                            | USD             | 12/24/2018           | 01/09/2024           | 706   |
| SMTN975                            | USD             | 12/24/2018           | 12/24/2021           | 266   |
| SMTN976                            | USD             | 12/24/2018           | 12/24/2021           | 268   |
| SMTN977                            | EUR             | 12/27/2018           | 01/09/2026           | 10,701                                      |
| SMTN983                            | COP             | 12/27/2018           | 12/27/2023           | 2,888                                       |
| SMTN919                            | EUR             | 12/28/2018           | 12/28/2021           | 1,115                                       |
| SMTN921                            | USD             | 12/28/2018           | 12/28/2021           | 259   |
| SMTN962                            | USD             | 12/28/2018           | 12/28/2021           | 1,035                                       |
| SMTN963                            | EUR             | 01/03/2019           | 01/09/2022           | 2,148                                       |
| SMTN984                            | GBP             | 01/03/2019           | 01/03/2024           | 1,206                                       |
| SMTN981                            | USD             | 01/10/2019           | 01/10/2025           | 979   |
| SMTN987                            | USD             | 01/11/2019           | 01/09/2024           | 470   |
| SMTN988                            | CHF             | 01/22/2019           | 01/22/2024           | 527   |
| SMTN990                            | GBP             | 01/22/2019           | 01/09/2024           | 849   |
| SMTN1002                           | USD             | 01/23/2019           | 01/24/2023           | 458   |
| CNMV152                            | EUR             | 01/25/2019           | 01/25/2039           | 14,024                                      |
| SMTN956                            | USD             | 01/25/2019           | 01/27/2025           | 434   |
| SMTN957                            | GBP             | 01/25/2019           | 01/27/2025           | 215   |
| SMTN993                            | USD             | 01/25/2019           | 01/09/2022           | 878   |
| CNMV153                            | EUR             | 01/28/2019           | 01/28/2039           | 4,674                                       |
| SMTN996                            | USD             | 01/28/2019           | 01/09/2024           | 1,004                                       |
| CNMV154                            | EUR             | 01/29/2019           | 01/31/2039           | 2,804                                       |
| SMTN964                            | EUR             | 01/30/2019           | 01/30/2025           | 629   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| CNMV155                            | EUR             | 02/01/2019           | 02/01/2024           | 1,621                                       |
| SMTN1011                           | CHF             | 02/01/2019           | 02/03/2025           | 679   |
| SMTN1018                           | USD             | 02/05/2019           | 02/05/2021           | 503   |
| SMTN1020                           | USD             | 02/06/2019           | 02/07/2022           | 2,902                                       |
| CNMV156                            | EUR             | 02/07/2019           | 02/08/2021           | 498   |
| SMTN1027                           | EUR             | 02/08/2019           | 02/11/2025           | 1,364                                       |
| SMTN1012                           | USD             | 02/11/2019           | 01/09/2024           | 1,971                                       |
| SMTN1013                           | USD             | 02/11/2019           | 01/09/2024           | 1,500                                       |
| SMTN1014                           | USD             | 02/11/2019           | 01/09/2024           | 899   |
| SMTN1015                           | USD             | 02/11/2019           | 01/09/2024           | 1,247                                       |
| SMTN1017                           | USD             | 02/12/2019           | 01/09/2026           | 666   |
| SMTN1019                           | USD             | 02/12/2019           | 01/09/2022           | 847   |
| SMTN1021                           | PEN             | 02/13/2019           | 02/07/2022           | 1,901                                       |
| SMTN1034                           | EUR             | 02/13/2019           | 02/13/2025           | 1,782                                       |
| SMTN1026                           | USD             | 02/15/2019           | 01/10/2022           | 1,102                                       |
| SMTN1045                           | CHF             | 02/15/2019           | 02/17/2025           | 854   |
| SMTN1051                           | USD             | 02/15/2019           | 02/15/2021           | 916   |
| SMTN1052                           | USD             | 02/15/2019           | 02/15/2023           | 240   |
| CNMV157                            | EUR             | 02/19/2019           | 02/19/2025           | 35,100                                      |
| SMTN1061                           | CHF             | 02/20/2019           | 02/21/2025           | 3,810                                       |
| SMTN1038                           | USD             | 02/21/2019           | 01/09/2024           | 2,433                                       |
| SMTN1039                           | USD             | 02/22/2019           | 01/09/2024           | 1,249                                       |
| SMTN1040                           | USD             | 02/22/2019           | 01/09/2024           | 644   |
| SMTN1041                           | USD             | 02/22/2019           | 01/09/2024           | 701   |
| SMTN1046                           | USD             | 02/22/2019           | 01/09/2024           | 370   |
| SMTN1047                           | USD             | 02/22/2019           | 01/09/2024           | 664   |
| SMTN1053                           | USD             | 02/25/2019           | 01/09/2024           | 539   |
| SMTN1064                           | CHF             | 02/25/2019           | 02/25/2025           | 489   |
| SMTN1010                           | EUR             | 02/26/2019           | 02/28/2022           | 5,345                                       |
| SMTN1058                           | EUR             | 02/26/2019           | 01/09/2026           | 1,011                                       |
| SMTN1048                           | USD             | 02/27/2019           | 02/27/2025           | 1,729                                       |
| SMTN1049                           | USD             | 02/27/2019           | 02/27/2025           | 1,785                                       |
| SMTN1062                           | USD             | 02/27/2019           | 01/09/2024           | 1,494                                       |
| CNMV159                            | EUR             | 03/01/2019           | 03/01/2034           | 7,147                                       |
| SMTN1067                           | EUR             | 03/01/2019           | 01/09/2026           | 819   |
| SMTN1071                           | CHF             | 03/04/2019           | 03/04/2024           | 1,273                                       |
| SMTN1072                           | USD             | 03/04/2019           | 03/05/2024           | 810   |
| SMTN1066                           | USD             | 03/05/2019           | 03/08/2022           | 654   |
| SMTN994                            | GBP             | 03/05/2019           | 03/05/2025           | 1,630                                       |
| SMTN995                            | USD             | 03/05/2019           | 03/05/2025           | 1,021                                       |
| SMTN1069                           | USD             | 03/06/2019           | 03/01/2022           | 4,756                                       |
| SMTN1077                           | USD             | 03/06/2019           | 03/06/2023           | 295   |
| SMTN1000                           | GBP             | 03/07/2019           | 03/07/2025           | 533   |
| SMTN1001                           | USD             | 03/07/2019           | 03/07/2025           | 1,148                                       |
| SMTN1008                           | GBP             | 03/07/2019           | 03/07/2025           | 1,278                                       |
| SMTN1009                           | EUR             | 03/07/2019           | 03/07/2025           | 537   |
| SMTN1033                           | USD             | 03/08/2019           | 03/08/2022           | 865   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN1056                           | USD             | 03/08/2019           | 03/10/2025           | 546   |
| SMTN1086                           | PEN             | 03/14/2019           | 03/07/2022           | 683   |
| SMTN1095                           | USD             | 03/18/2019           | 03/19/2029           | 1,443                                       |
| SMTN1101                           | CHF             | 03/19/2019           | 04/10/2025           | 9,517                                       |
| SMTN1106                           | USD             | 03/19/2019           | 03/19/2024           | 889   |
| SMTN1089                           | USD             | 03/20/2019           | 03/21/2022           | 457   |
| SMTN1090                           | USD             | 03/20/2019           | 03/21/2022           | 393   |
| SMTN1091                           | USD             | 03/20/2019           | 03/21/2022           | 328   |
| SMTN1109                           | USD             | 03/20/2019           | 03/20/2023           | 416   |
| SMTN1080                           | USD             | 03/22/2019           | 03/22/2022           | 1,307                                       |
| SMTN1111                           | EUR             | 03/22/2019           | 03/24/2025           | 726   |
| SMTN1114                           | CHF             | 03/22/2019           | 03/22/2023           | 909   |
| SMTN1094                           | EUR             | 03/25/2019           | 01/09/2024           | 688   |
| SMTN1096                           | USD             | 03/25/2019           | 01/09/2024           | 581   |
| SMTN1097                           | USD             | 03/25/2019           | 01/09/2024           | 291   |
| SMTN1098                           | USD             | 03/25/2019           | 01/09/2024           | 283   |
| SMTN1099                           | USD             | 03/25/2019           | 09/25/2020           | 637   |
| SMTN1100                           | EUR             | 03/25/2019           | 01/09/2024           | 952   |
| SMTN1102                           | USD             | 03/26/2019           | 01/09/2024           | 480   |
| SMTN1103                           | USD             | 03/26/2019           | 01/09/2025           | 630   |
| SMTN1104                           | USD             | 03/26/2019           | 01/09/2024           | 536   |
| SMTN1105                           | USD             | 03/26/2019           | 01/09/2024           | 503   |
| SMTN1107                           | EUR             | 03/26/2019           | 01/09/2024           | 504   |
| SMTN1121                           | USD             | 03/27/2019           | 03/27/2024           | 904   |
| SMTN1122                           | CHF             | 03/27/2019           | 04/22/2025           | 14,340                                      |
| SMTN1043                           | USD             | 03/29/2019           | 03/31/2025           | 1,543                                       |
| SMTN1044                           | GBP             | 03/29/2019           | 03/31/2025           | 1,795                                       |
| SMTN1115                           | USD             | 03/29/2019           | 09/29/2020           | 12,863                                      |
| SMTN1117                           | USD             | 03/29/2019           | 03/29/2022           | 480   |
| SMTN1123                           | CHF             | 03/29/2019           | 04/22/2025           | 6,214                                       |
| SMTN1125                           | USD             | 03/29/2019           | 03/31/2025           | 1,118                                       |
| SMTN1131                           | USD             | 03/29/2019           | 03/29/2023           | 679   |
| SMTN1112                           | USD             | 04/01/2019           | 07/02/2020           | 1,784                                       |
| SMTN1116                           | USD             | 04/01/2019           | 04/01/2022           | 444   |
| SMTN1141                           | CHF             | 04/01/2019           | 04/23/2025           | 4,274                                       |
| SMTN1140                           | CHF             | 04/02/2019           | 04/17/2025           | 3,755                                       |
| SMTN1126                           | USD             | 04/03/2019           | 04/03/2025           | 1,385                                       |
| SMTN1143                           | CHF             | 04/03/2019           | 04/03/2025           | 2,449                                       |
| SMTN1144                           | EUR             | 04/03/2019           | 04/03/2025           | 1,552                                       |
| SMTN1145                           | EUR             | 04/03/2019           | 04/04/2025           | 406   |
| SMTN1148                           | USD             | 04/04/2019           | 04/04/2023           | 1,602                                       |
| SMTN1149                           | USD             | 04/04/2019           | 04/04/2023           | 440   |
| SMTN1042                           | EUR             | 04/05/2019           | 03/31/2025           | 466   |
| SMTN1084                           | USD             | 04/05/2019           | 04/07/2025           | 398   |
| SMTN1087                           | GBP             | 04/05/2019           | 04/07/2025           | 882   |
| SMTN1088                           | USD             | 04/05/2019           | 04/07/2025           | 427   |
| SMTN1113                           | USD             | 04/05/2019           | 01/09/2029           | 13,038                                      |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN1127                           | GBP             | 04/05/2019           | 07/10/2024           | 6,666                                       |
| SMTN1129                           | USD             | 04/05/2019           | 04/05/2022           | 2,863                                       |
| SMTN1132                           | USD             | 04/05/2019           | 04/05/2024           | 354   |
| SMTN1138                           | USD             | 04/05/2019           | 04/05/2022           | 1,284                                       |
| SMTN1118                           | USD             | 04/08/2019           | 04/08/2025           | 803   |
| SMTN1078                           | GBP             | 04/09/2019           | 04/09/2025           | 937   |
| SMTN1079                           | USD             | 04/09/2019           | 04/09/2025           | 422   |
| SMTN1150                           | USD             | 04/09/2019           | 10/05/2020           | 684   |
| SMTN1139                           | USD             | 04/10/2019           | 07/10/2022           | 1,755                                       |
| SMTN1155                           | CHF             | 04/10/2019           | 04/10/2025           | 1,313                                       |
| SMTN1156                           | CHF             | 04/11/2019           | 04/11/2025           | 1,095                                       |
| SMTN1124                           | USD             | 04/12/2019           | 04/12/2029           | 8,979                                       |
| SMTN1152                           | USD             | 04/12/2019           | 07/10/2024           | 939   |
| SMTN1158                           | USD             | 04/15/2019           | 04/15/2021           | 461   |
| SMTN1163                           | CHF             | 04/15/2019           | 05/07/2025           | 14,159                                      |
| SMTN1164                           | CHF             | 04/15/2019           | 05/07/2025           | 6,068                                       |
| SMTN1073                           | EUR             | 04/16/2019           | 04/16/2025           | 208   |
| SMTN1074                           | GBP             | 04/16/2019           | 04/16/2025           | 557   |
| SMTN1165                           | CHF             | 04/16/2019           | 04/16/2025           | 1,410                                       |
| SMTN1157                           | USD             | 04/18/2019           | 10/19/2020           | 213   |
| SMTN1167                           | USD             | 04/22/2019           | 05/03/2022           | 666   |
| SMTN1169                           | USD             | 04/23/2019           | 04/24/2023           | 255   |
| SMTN1170                           | USD             | 04/23/2019           | 04/19/2023           | 271   |
| SMTN1160                           | USD             | 04/24/2019           | 04/24/2025           | 453   |
| SMTN1174                           | USD             | 04/25/2019           | 04/26/2021           | 587   |
| SMTN1177                           | USD             | 04/25/2019           | 04/26/2021           | 312   |
| SMTN1081                           | EUR             | 04/26/2019           | 04/26/2022           | 3,907                                       |
| SMTN1120                           | EUR             | 04/26/2019           | 04/28/2025           | 2,212                                       |
| SMTN1166                           | USD             | 04/26/2019           | 04/27/2026           | 1,074                                       |
| SMTN1184                           | CHF             | 04/26/2019           | 05/15/2025           | 4,036                                       |
| SMTN1178                           | USD             | 04/29/2019           | 11/02/2020           | 772   |
| SMTN1179                           | USD             | 04/29/2019           | 11/02/2020           | 708   |
| SMTN1180                           | USD             | 04/29/2019           | 11/02/2020           | 764   |
| SMTN1181                           | USD             | 04/29/2019           | 11/02/2020           | 659   |
| SMTN1182                           | USD             | 04/29/2019           | 11/02/2020           | 736   |
| SMTN1185                           | USD             | 04/29/2019           | 01/29/2021           | 342   |
| SMTN1176                           | USD             | 05/02/2019           | 07/10/2024           | 1,392                                       |
| SMTN1187                           | EUR             | 05/02/2019           | 05/02/2024           | 3,011                                       |
| SMTN1189                           | USD             | 05/02/2019           | 05/01/2023           | 643   |
| SMTN1119                           | EUR             | 05/03/2019           | 05/06/2025           | 846   |
| SMTN1190                           | CHF             | 05/03/2019           | 05/03/2021           | 453   |
| SMTN1191                           | CHF             | 05/03/2019           | 05/03/2024           | 990   |
| SMTN1192                           | CHF             | 05/03/2019           | 05/03/2024           | 1,321                                       |
| SMTN1196                           | USD             | 05/03/2019           | 11/03/2020           | 338   |
| SMTN1197                           | USD             | 05/03/2019           | 08/03/2020           | 644   |
| SMTN1202                           | USD             | 05/03/2019           | 11/03/2020           | 331   |

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|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN1173                           | USD             | 05/07/2019           | 05/07/2025           | 1,306                                       |
| SMTN1205                           | CHF             | 05/07/2019           | 05/27/2025           | 3,671                                       |
| SMTN1142                           | EUR             | 05/08/2019           | 05/09/2025           | 598   |
| SMTN1206                           | USD             | 05/09/2019           | 05/30/2025           | 9,112                                       |
| SMTN1207                           | CHF             | 05/09/2019           | 05/30/2025           | 6,228                                       |
| SMTN1209                           | CHF             | 05/09/2019           | 05/09/2025           | 624   |
| SMTN1146                           | GBP             | 05/10/2019           | 05/12/2025           | 1,168                                       |
| SMTN1147                           | USD             | 05/10/2019           | 05/12/2025           | 734   |
| SMTN1186                           | USD             | 05/10/2019           | 05/12/2025           | 479   |
| SMTN1195                           | USD             | 05/10/2019           | 05/05/2021           | 1,043                                       |
| SMTN1213                           | USD             | 05/10/2019           | 05/10/2023           | 1,144                                       |
| SMTN1199                           | USD             | 05/13/2019           | 05/13/2022           | 1,202                                       |
| SMTN1204                           | USD             | 05/13/2019           | 05/07/2021           | 436   |
| SMTN1217                           | EUR             | 05/13/2019           | 05/13/2025           | 2,996                                       |
| SMTN1134                           | GBP             | 05/14/2019           | 05/14/2025           | 1,374                                       |
| SMTN1135                           | GBP             | 05/14/2019           | 05/14/2025           | 2,908                                       |
| SMTN1136                           | USD             | 05/14/2019           | 05/14/2025           | 2,294                                       |
| SMTN1137                           | USD             | 05/14/2019           | 05/14/2025           | 4,268                                       |
| SMTN1198                           | EUR             | 05/15/2019           | 05/15/2025           | 2,005                                       |
| SMTN1219                           | CHF             | 05/15/2019           | 06/05/2025           | 9,348                                       |
| SMTN1220                           | CHF             | 05/15/2019           | 06/05/2025           | 2,332                                       |
| SMTN1222                           | EUR             | 05/15/2019           | 08/17/2020           | 759   |
| SMTN1215                           | USD             | 05/17/2019           | 02/17/2021           | 277   |
| SMTN1216                           | USD             | 05/17/2019           | 02/17/2021           | 274   |
| SMTN1234                           | USD             | 05/17/2019           | 08/17/2020           | 684   |
| CNMV160                            | EUR             | 05/20/2019           | 05/20/2024           | 424   |
| SMTN1161                           | GBP             | 05/20/2019           | 05/20/2025           | 1,548                                       |
| SMTN1162                           | USD             | 05/20/2019           | 05/20/2025           | 930   |
| SMTN1231                           | USD             | 05/20/2019           | 07/10/2024           | 1,084                                       |
| SMTN1221                           | USD             | 05/21/2019           | 05/23/2022           | 866   |
| SMTN1232                           | EUR             | 05/21/2019           | 06/09/2025           | 4,021                                       |
| SMTN1235                           | GBP             | 05/21/2019           | 05/21/2025           | 456   |
| SMTN1237                           | CHF             | 05/21/2019           | 06/11/2025           | 9,362                                       |
| SMTN1238                           | CHF             | 05/21/2019           | 06/11/2025           | 2,152                                       |
| SMTN1241                           | EUR             | 05/21/2019           | 11/23/2020           | 294   |
| SMTN1242                           | EUR             | 05/21/2019           | 11/23/2020           | 290   |
| SMTN1243                           | EUR             | 05/21/2019           | 11/23/2020           | 288   |
| SMTN1244                           | EUR             | 05/21/2019           | 11/23/2020           | 297   |
| SMTN1245                           | EUR             | 05/21/2019           | 11/23/2020           | 294   |
| SMTN1246                           | USD             | 05/21/2019           | 05/21/2021           | 1,089                                       |
| SMTN1248                           | USD             | 05/21/2019           | 11/23/2020           | 574   |
| SMTN1254                           | USD             | 05/21/2019           | 07/10/2024           | 427   |
| SMTN1257                           | USD             | 05/22/2019           | 05/24/2021           | 375   |
| CNMV161                            | EUR             | 05/23/2019           | 07/10/2024           | 1,021                                       |
| CNMV162                            | EUR             | 05/23/2019           | 07/10/2024           | 991   |
| SMTN1226                           | USD             | 05/23/2019           | 07/10/2024           | 1,633                                       |
| SMTN1227                           | USD             | 05/23/2019           | 07/10/2024           | 555   |

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN1258                           | CHF             | 05/23/2019           | 06/13/2025           | 9,336                                       |
| SMTN1262                           | EUR             | 05/23/2019           | 05/23/2025           | 1,461                                       |
| SMTN1230                           | EUR             | 05/24/2019           | 05/24/2034           | 5,248                                       |
| SMTN1247                           | USD             | 05/30/2019           | 05/30/2025           | 777   |
| SMTN1263                           | EUR             | 05/30/2019           | 07/10/2022           | 1,255                                       |
| SMTN1265                           | USD             | 05/30/2019           | 05/31/2022           | 309   |
| SMTN1253                           | USD             | 05/31/2019           | 05/30/2025           | 203   |
| SMTN1266                           | USD             | 05/31/2019           | 07/10/2024           | 1,022                                       |
| SMTN1267                           | USD             | 05/31/2019           | 07/10/2024           | 1,941                                       |
| SMTN1273                           | CHF             | 05/31/2019           | 05/30/2025           | 2,477                                       |
| SMTN1085                           | USD             | 06/03/2019           | 06/03/2025           | 424   |
| SMTN1159                           | USD             | 06/03/2019           | 05/27/2025           | 558   |
| SMTN1271                           | USD             | 06/04/2019           | 06/04/2021           | 439   |
| SMTN1274                           | CHF             | 06/05/2019           | 06/26/2025           | 9,354                                       |
| SMTN1282                           | USD             | 06/06/2019           | 07/10/2024           | 1,068                                       |
| SMTN1211                           | GBP             | 06/07/2019           | 06/09/2025           | 888   |
| SMTN1212                           | USD             | 06/07/2019           | 06/09/2025           | 266   |
| SMTN1233                           | USD             | 06/07/2019           | 07/10/2022           | 2,232                                       |
| SMTN1240                           | CHF             | 06/07/2019           | 05/21/2025           | 884   |
| SMTN1277                           | USD             | 06/07/2019           | 06/06/2023           | 582   |
| SMTN1281                           | USD             | 06/07/2019           | 06/07/2021           | 1,700                                       |
| SMTN1153                           | GBP             | 06/10/2019           | 05/19/2025           | 486   |
| SMTN1154                           | USD             | 06/10/2019           | 05/19/2025           | 265   |
| SMTN1236                           | USD             | 06/10/2019           | 05/30/2023           | 414   |
| SMTN1261                           | EUR             | 06/10/2019           | 07/10/2024           | 503   |
| SMTN1210                           | EUR             | 06/11/2019           | 06/11/2025           | 587   |
| SMTN1280                           | USD             | 06/11/2019           | 06/12/2023           | 596   |
| SMTN1284                           | CHF             | 06/11/2019           | 07/01/2025           | 9,371                                       |
| SMTN1286                           | CHF             | 06/11/2019           | 06/11/2025           | 1,819                                       |
| SMTN1287                           | USD             | 06/11/2019           | 06/11/2029           | 3,197                                       |
| SMTN1183                           | EUR             | 06/14/2019           | 06/16/2025           | 703   |
| SMTN1283                           | USD             | 06/14/2019           | 06/14/2022           | 339   |
| SMTN1285                           | USD             | 06/14/2019           | 12/14/2020           | 435   |
| SMTN1302                           | GBP             | 06/14/2019           | 06/14/2024           | 1,120                                       |
| SMTN1218                           | USD             | 06/17/2019           | 06/17/2025           | 541   |
| SMTN1292                           | USD             | 06/17/2019           | 12/14/2020           | 806   |
| SMTN1293                           | USD             | 06/17/2019           | 06/13/2022           | 3,174                                       |
| SMTN1297                           | USD             | 06/17/2019           | 06/11/2021           | 3,324                                       |
| SMTN1249                           | GBP             | 06/21/2019           | 06/16/2025           | 2,430                                       |
| SMTN1250                           | USD             | 06/21/2019           | 06/16/2025           | 3,686                                       |
| SMTN1251                           | USD             | 06/21/2019           | 06/16/2025           | 1,721                                       |
| SMTN1252                           | GBP             | 06/21/2019           | 06/16/2025           | 949   |
| SMTN1304                           | GBP             | 06/21/2019           | 06/22/2026           | 696   |
| SMTN1278                           | USD             | 06/24/2019           | 06/07/2022           | 2,035                                       |
| SMTN1308                           | CHF             | 06/25/2019           | 07/14/2025           | 11,132                                      |
| SMTN1309                           | CHF             | 06/25/2019           | 07/24/2025           | 1,081                                       |
| SMTN1239                           | GBP             | 06/26/2019           | 06/26/2025           | 1,163                                       |

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN1259                           | GBP             | 06/26/2019           | 06/19/2025           | 348   |
| SMTN1260                           | USD             | 06/26/2019           | 06/19/2025           | 829   |
| SMTN1269                           | USD             | 06/26/2019           | 06/26/2025           | 923   |
| SMTN1270                           | GBP             | 06/26/2019           | 06/26/2025           | 454   |
| SMTN1310                           | USD             | 06/26/2019           | 07/10/2020           | 912   |
| SMTN1268                           | USD             | 06/27/2019           | 06/27/2025           | 554   |
| SMTN1306                           | EUR             | 06/27/2019           | 06/27/2025           | 484   |
| SMTN1307                           | EUR             | 06/27/2019           | 06/27/2025           | 488   |
| SMTN1305                           | CHF             | 06/28/2019           | 06/28/2024           | 437   |
| SMTN1311                           | CHF             | 06/28/2019           | 07/16/2025           | 9,179                                       |
| SMTN1318                           | USD             | 06/28/2019           | 06/28/2021           | 836   |
| SMTN1319                           | USD             | 06/28/2019           | 06/28/2021           | 510   |
| SMTN1320                           | USD             | 06/28/2019           | 06/28/2022           | 302   |
| SMTN1332                           | USD             | 06/28/2019           | 06/28/2022           | 252   |
| SMTN78                             | EUR             | 09/23/2013           | 09/20/2019 (*)       | 140   |
| SMTN110                            | USD             | 07/08/2014           | 07/08/2019 (*)       | 1,185                                       |
| SMTN108                            | EUR             | 08/08/2014           | 08/08/2019 (*)       | 501   |
| SMTN114                            | EUR             | 10/10/2014           | 10/10/2019 (*)       | 938   |
| CNMV6                              | EUR             | 06/02/2015           | 06/02/2020 (*)       | 15,125                                      |
| SMTN134                            | EUR             | 06/30/2015           | 06/20/2020 (*)       | 103   |
| SMTN132                            | USD             | 07/03/2015           | 06/20/2020 (*)       | 7,835                                       |
| SMTN133                            | EUR             | 07/03/2015           | 06/20/2020 (*)       | 1,977                                       |
| SMTN206                            | EUR             | 08/12/2016           | 08/12/2019 (*)       | 79  |
| SMTN233                            | EUR             | 11/04/2016           | 11/04/2019 (*)       | 157   |
| SMTN318                            | USD             | 03/06/2017           | 03/09/2020 (*)       | 4,307                                       |
| SMTN317                            | USD             | 03/08/2017           | 03/09/2020 (*)       | 58  |
| SMTN302                            | EUR             | 03/31/2017           | 03/31/2020 (*)       | 322   |
| CNMV95                             | EUR             | 05/15/2017           | 05/15/2020 (*)       | 2,311                                       |
| SMTN359                            | EUR             | 06/02/2017           | 06/02/2020 (*)       | 1,106                                       |
| SMTN370                            | USD             | 06/07/2017           | 06/08/2020 (*)       | 343   |
| SMTN344                            | EUR             | 06/30/2017           | 06/30/2020 (*)       | 511   |
| SMTN452                            | USD             | 09/12/2017           | 09/12/2019 (*)       | 318   |
| SMTN493                            | EUR             | 10/26/2017           | 10/28/2019 (*)       | 1,834                                       |
| SMTN503                            | USD             | 11/14/2017           | 11/14/2019 (*)       | 63  |
| SMTN532                            | EUR             | 12/05/2017           | 12/05/2019 (*)       | 5,724                                       |
| SMTN566                            | EUR             | 01/16/2018           | 01/16/2020 (*)       | 500   |
| SMTN592                            | USD             | 01/23/2018           | 01/23/2020 (*)       | 478   |
| SMTN591                            | USD             | 01/30/2018           | 01/30/2020 (*)       | 9,645                                       |
| SMTN605                            | EUR             | 02/01/2018           | 08/01/2019 (*)       | 715   |
| SMTN626                            | USD             | 02/13/2018           | 02/13/2020 (*)       | 905   |
| SMTN633                            | USD             | 02/14/2018           | 02/14/2020 (*)       | 400   |
| CNMV136                            | EUR             | 02/26/2018           | 02/26/2020 (*)       | 1,859                                       |
| SMTN651                            | USD             | 03/13/2018           | 03/13/2020 (*)       | 709   |
| SMTN667                            | USD             | 03/21/2018           | 03/23/2020 (*)       | 1,081                                       |
| SMTN668                            | USD             | 03/21/2018           | 03/23/2020 (*)       | 541   |
| SMTN685                            | USD             | 04/02/2018           | 04/02/2020 (*)       | 734   |
| SMTN699                            | EUR             | 05/02/2018           | 05/04/2020 (*)       | 1,778                                       |

| <b>Issues as of June 30, 2019:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|------------------------------------|-----------------|----------------------|----------------------|---|
| SMTN713                            | USD             | 05/04/2018           | 11/04/2019 (*)       | 7,513                                       |
| SMTN723                            | USD             | 05/16/2018           | 11/19/2019 (*)       | 672   |
| SMTN729                            | USD             | 05/22/2018           | 05/22/2020 (*)       | 596   |
| SMTN737                            | USD             | 05/31/2018           | 05/29/2020 (*)       | 823   |
| SMTN738                            | USD             | 05/31/2018           | 06/02/2020 (*)       | 430   |
| SMTN747                            | USD             | 06/07/2018           | 11/26/2019 (*)       | 7,032                                       |
| SMTN753                            | PEN             | 06/13/2018           | 06/15/2020 (*)       | 1,743                                       |
| SMTN761                            | USD             | 06/28/2018           | 06/19/2020 (*)       | 334   |
| SMTN770                            | USD             | 06/28/2018           | 06/28/2020 (*)       | 336   |
| SMTN771                            | MXN             | 07/02/2018           | 07/02/2019 (*)       | 1,424                                       |
| SMTN790                            | USD             | 07/24/2018           | 01/23/2020 (*)       | 3,398                                       |
| SMTN799                            | USD             | 07/25/2018           | 08/26/2019 (*)       | 451   |
| SMTN800                            | USD             | 07/26/2018           | 01/27/2020 (*)       | 434   |
| SMTN802                            | USD             | 07/27/2018           | 11/26/2019 (*)       | 3,327                                       |
| SMTN808                            | CHF             | 08/02/2018           | 08/02/2019 (*)       | 727   |
| CNMV145                            | EUR             | 08/07/2018           | 02/06/2020 (*)       | 663   |
| CNMV146                            | EUR             | 08/07/2018           | 02/06/2020 (*)       | 1,094                                       |
| SMTN832                            | USD             | 08/24/2018           | 02/24/2020 (*)       | 394   |
| SMTN829                            | USD             | 08/24/2018           | 02/24/2020 (*)       | 1,020                                       |
| SMTN834                            | USD             | 08/30/2018           | 03/02/2020 (*)       | 435   |
| SMTN847                            | USD             | 09/13/2018           | 04/02/2020 (*)       | 728   |
| SMTN842                            | USD             | 09/17/2018           | 03/12/2020 (*)       | 2,943                                       |
| SMTN882                            | EUR             | 10/09/2018           | 04/09/2020 (*)       | 586   |
| SMTN890                            | USD             | 10/12/2018           | 10/15/2019 (*)       | 881   |
| SMTN900                            | USD             | 10/18/2018           | 04/20/2020 (*)       | 333   |
| SMTN913                            | USD             | 10/24/2018           | 04/24/2020 (*)       | 924   |
| SMTN916                            | USD             | 10/25/2018           | 04/27/2020 (*)       | 678   |
| SMTN918                            | USD             | 10/25/2018           | 10/25/2019 (*)       | 448   |
| SMTN936                            | USD             | 11/20/2018           | 05/20/2020 (*)       | 450   |
| SMTN939                            | USD             | 11/21/2018           | 05/21/2020 (*)       | 2,448                                       |
| SMTN980                            | USD             | 01/02/2019           | 01/02/2020 (*)       | 437   |
| SMTN992                            | USD             | 01/17/2019           | 01/17/2020 (*)       | 291   |
| SMTN1007                           | USD             | 01/24/2019           | 01/24/2020 (*)       | 830   |
| SMTN1005                           | EUR             | 02/01/2019           | 01/24/2020 (*)       | 1,472                                       |
| SMTN1006                           | EUR             | 02/01/2019           | 01/24/2020 (*)       | 1,177                                       |
| SMTN1025                           | USD             | 02/08/2019           | 02/10/2020 (*)       | 874   |
| SMTN1028                           | USD             | 02/08/2019           | 02/10/2020 (*)       | 650   |
| SMTN1030                           | USD             | 02/11/2019           | 02/10/2020 (*)       | 438   |
| SMTN1029                           | USD             | 02/15/2019           | 02/18/2020 (*)       | 863   |
| SMTN1032                           | USD             | 02/19/2019           | 02/12/2020 (*)       | 268   |
| SMTN1036                           | USD             | 02/20/2019           | 02/20/2020 (*)       | 440   |
| SMTN1060                           | USD             | 02/22/2019           | 02/24/2020 (*)       | 474   |
| SMTN1057                           | USD             | 02/26/2019           | 01/07/2020 (*)       | 4,023                                       |
| SMTN1065                           | CLP             | 02/26/2019           | 02/25/2020 (*)       | 8,748                                       |
| SMTN1063                           | USD             | 02/27/2019           | 02/21/2020 (*)       | 331   |
| SMTN1068                           | USD             | 02/27/2019           | 02/21/2020 (*)       | 1,920                                       |
| SMTN1076                           | USD             | 03/12/2019           | 03/12/2020 (*)       | 1,221                                       |

| <b>Issues as of June 30, 2019:</b>      | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|---|-----------------|----------------------|----------------------|---|
| SMTN1083                                | USD             | 03/13/2019           | 03/13/2020 (*)       | 1,260                                       |
| SMTN1108                                | USD             | 03/19/2019           | 03/19/2020 (*)       | 909   |
| SMTN1151                                | USD             | 04/04/2019           | 04/06/2020 (*)       | 237   |
| SMTN1133                                | USD             | 04/05/2019           | 04/06/2020 (*)       | 241   |
| SMTN1168                                | USD             | 04/23/2019           | 04/20/2020 (*)       | 1,175                                       |
| SMTN1171                                | USD             | 04/23/2019           | 04/20/2020 (*)       | 882   |
| SMTN1172                                | USD             | 04/24/2019           | 04/24/2020 (*)       | 350   |
| SMTN1175                                | USD             | 04/30/2019           | 04/24/2020 (*)       | 3,664                                       |
| SMTN1193                                | USD             | 05/02/2019           | 05/05/2020 (*)       | 530   |
| SMTN1194                                | USD             | 05/02/2019           | 05/05/2020 (*)       | 524   |
| SMTN1203                                | USD             | 05/06/2019           | 05/12/2020 (*)       | 433   |
| SMTN1200                                | USD             | 05/07/2019           | 05/06/2020 (*)       | 843   |
| SMTN1201                                | USD             | 05/07/2019           | 05/07/2020 (*)       | 266   |
| SMTN1188                                | PEN             | 05/08/2019           | 05/04/2020 (*)       | 1,972                                       |
| SMTN1214                                | USD             | 05/17/2019           | 05/18/2020 (*)       | 546   |
| SMTN1223                                | USD             | 05/20/2019           | 05/18/2020 (*)       | 3,153                                       |
| SMTN1272                                | USD             | 05/29/2019           | 05/29/2020 (*)       | 447   |
| SMTN1264                                | USD             | 05/31/2019           | 06/02/2020 (*)       | 581   |
| SMTN1279                                | USD             | 06/11/2019           | 06/11/2020 (*)       | 453   |
| SMTN1288                                | USD             | 06/11/2019           | 06/11/2020 (*)       | 442   |
| SMTN1322                                | USD             | 06/28/2019           | 06/21/2020 (*)       | 478   |
| SMTN1323                                | USD             | 06/28/2019           | 06/21/2020 (*)       | 471   |
| <b>Total Issues as of June 30, 2019</b> |                 |                      |                      | <b>3,070,105</b>                            |

(\*) Short-term debt securities issued amount to 151,840 thousand of Euros, including accrued interest amount to 784 thousand of Euros.

(\*\*) This detail does not include the derivatives embedded to issues contracted by the Company pending its disbursement, amounted a negative value EUR 2,425 thousands.

(\*\*\*) During the first six-month period, the Company has issued three warrants guaranteed by options but as of June 30<sup>th</sup>, 2019, only two warrants are outstanding amounted to EUR 89 thousands in total.

| <b>Issues as of December 31, 2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN42                                 | EUR             | 03/30/2012           | 03/27/2022           | 50,207                                      |
| SMTN48                                 | USD             | 11/29/2012           | 11/29/2042           | 5,402                                       |
| SMTN46                                 | USD             | 11/30/2012           | 11/30/2042           | 4,347                                       |
| SMTN47                                 | USD             | 11/30/2012           | 11/30/2042           | 5,387                                       |
| SMTN49                                 | EUR             | 12/27/2012           | 12/27/2020           | 4,018                                       |
| SMTN50                                 | EUR             | 04/30/2013           | 04/30/2021           | 2,655                                       |
| SMTN62                                 | EUR             | 05/10/2013           | 06/20/2023           | 2,079                                       |
| SMTN60                                 | EUR             | 06/18/2013           | 06/18/2021           | 3,862                                       |
| SMTN85                                 | EUR             | 12/27/2013           | 12/27/2021           | 5,359                                       |
| SMTN93                                 | EUR             | 03/28/2014           | 03/28/2022           | 2,374                                       |
| SMTN125                                | EUR             | 05/04/2015           | 06/20/2025           | 2,019                                       |
| CNMV6                                  | EUR             | 06/02/2015           | 06/02/2020           | 15,090                                      |
| SMTN134                                | EUR             | 06/30/2015           | 06/20/2020           | 104   |
| SMTN132                                | USD             | 07/03/2015           | 06/20/2020           | 8,628                                       |
| SMTN133                                | EUR             | 07/03/2015           | 06/20/2020           | 2,012                                       |
| SMTN136                                | EUR             | 07/06/2015           | 07/06/2022           | 9,990                                       |
| CNMV8                                  | EUR             | 07/31/2015           | 07/30/2020           | 8,983                                       |
| SMTN144                                | EUR             | 10/19/2015           | 10/19/2035           | 4,783                                       |
| SMTN149                                | USD             | 11/06/2015           | 12/20/2020           | 968   |
| SMTN146                                | USD             | 11/09/2015           | 11/09/2025           | 21,406                                      |
| SMTN147                                | USD             | 11/09/2015           | 11/09/2025           | 21,407                                      |
| SMTN148                                | USD             | 11/09/2015           | 11/09/2025           | 21,466                                      |
| SMTN142                                | EUR             | 11/20/2015           | 11/20/2023           | 1,409                                       |
| SMTN160                                | USD             | 11/27/2015           | 11/27/2021           | 1,626                                       |
| SMTN161                                | USD             | 12/08/2015           | 12/08/2025           | 21,557                                      |
| SMTN165                                | USD             | 12/08/2015           | 12/08/2020           | 1,074                                       |
| CNMV13                                 | EUR             | 12/18/2015           | 12/18/2020           | 5,661                                       |
| SMTN171                                | EUR             | 12/22/2015           | 12/20/2020           | 3,061                                       |
| SMTN166                                | USD             | 12/23/2015           | 12/23/2025           | 21,208                                      |
| SMTN158                                | EUR             | 12/28/2015           | 12/28/2023           | 1,790                                       |
| SMTN176                                | USD             | 02/09/2016           | 02/09/2026           | 21,040                                      |
| CNMV28                                 | EUR             | 02/11/2016           | 02/11/2036           | 2,281                                       |
| SMTN182                                | USD             | 03/28/2016           | 03/28/2026           | 20,845                                      |
| SMTN185                                | USD             | 03/30/2016           | 03/30/2026           | 20,878                                      |
| SMTN181                                | GBP             | 03/31/2016           | 03/31/2022           | 564   |
| CNMV32                                 | EUR             | 04/04/2016           | 06/20/2021           | 55,702                                      |
| SMTN187                                | USD             | 04/06/2016           | 04/06/2026           | 21,159                                      |
| SMTN188                                | USD             | 04/06/2016           | 04/06/2026           | 21,159                                      |
| CNMV36                                 | EUR             | 05/09/2016           | 05/09/2022           | 13,966                                      |
| SMTN200                                | COP             | 05/27/2016           | 05/27/2021           | 1,355                                       |
| SMTN196                                | EUR             | 05/31/2016           | 05/31/2021           | 809   |
| CNMV41                                 | EUR             | 06/09/2016           | 06/09/2022           | 7,816                                       |
| SMTN186                                | EUR             | 06/17/2016           | 06/17/2024           | 1,033                                       |
| CNMV47                                 | EUR             | 06/20/2016           | 06/20/2021           | 5,306                                       |
| CNMV49                                 | EUR             | 06/22/2016           | 06/20/2021           | 1,652                                       |
| CNMV51                                 | EUR             | 06/29/2016           | 09/20/2026           | 4,713                                       |
| CNMV52                                 | EUR             | 06/29/2016           | 09/20/2026           | 4,978                                       |
| SMTN207                                | GBP             | 08/05/2016           | 08/05/2022           | 516   |
| SMTN216                                | USD             | 08/10/2016           | 08/10/2046           | 54,191                                      |

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|--|-----------------|----------------------|----------------------|---|
| SMTN212                                | EUR             | 09/09/2016           | 09/09/2021           | 1,936                                       |
| CNMV57                                 | EUR             | 10/18/2016           | 10/18/2021           | 39,957                                      |
| SMTN236                                | COP             | 10/19/2016           | 10/19/2026           | 2,658                                       |
| CNMV62                                 | EUR             | 11/02/2016           | 11/02/2036           | 515   |
| SMTN223                                | EUR             | 11/04/2016           | 11/11/2021           | 1,533                                       |
| SMTN228                                | GBP             | 11/07/2016           | 11/07/2022           | 659   |
| SMTN227                                | EUR             | 11/11/2016           | 11/11/2021           | 1,103                                       |
| SMTN245                                | USD             | 11/14/2016           | 01/11/2022           | 808   |
| SMTN243                                | USD             | 11/16/2016           | 11/16/2046           | 51,943                                      |
| SMTN250                                | CHF             | 11/17/2016           | 01/10/2022           | 1,304                                       |
| SMTN244                                | USD             | 11/18/2016           | 11/18/2046           | 52,288                                      |
| CNMV64                                 | EUR             | 11/22/2016           | 01/07/2022           | 5,258                                       |
| SMTN253                                | USD             | 11/23/2016           | 01/11/2022           | 863   |
| SMTN254                                | USD             | 11/23/2016           | 01/11/2022           | 868   |
| SMTN258                                | USD             | 12/06/2016           | 12/06/2026           | 20,524                                      |
| SMTN260                                | USD             | 12/07/2016           | 01/11/2022           | 311   |
| SMTN261                                | USD             | 12/07/2016           | 01/11/2022           | 1,087                                       |
| SMTN262                                | USD             | 12/07/2016           | 01/11/2022           | 89  |
| SMTN263                                | USD             | 12/07/2016           | 01/11/2022           | 751   |
| SMTN264                                | EUR             | 12/07/2016           | 01/11/2022           | 678   |
| SMTN259                                | EUR             | 12/14/2016           | 12/14/2021           | 1,509                                       |
| SMTN268                                | USD             | 12/20/2016           | 01/11/2022           | 349   |
| SMTN249                                | EUR             | 12/30/2016           | 12/30/2021           | 1,009                                       |
| CNMV80                                 | EUR             | 01/10/2017           | 01/10/2025           | 928   |
| CNMV79                                 | EUR             | 01/13/2017           | 01/11/2027           | 970   |
| SMTN276                                | EUR             | 01/13/2017           | 01/11/2027           | 970   |
| SMTN281                                | USD             | 01/20/2017           | 01/20/2047           | 71,821                                      |
| SMTN282                                | USD             | 01/20/2017           | 01/20/2047           | 71,282                                      |
| SMTN285                                | USD             | 01/24/2017           | 01/24/2047           | 46,574                                      |
| SMTN290                                | EUR             | 01/27/2017           | 01/11/2027           | 1,018                                       |
| SMTN295                                | COP             | 02/06/2017           | 02/06/2022           | 29,646                                      |
| SMTN297                                | USD             | 02/09/2017           | 02/09/2022           | 843   |
| SMTN299                                | EUR             | 02/16/2017           | 01/10/2022           | 627   |
| SMTN284                                | GBP             | 03/01/2017           | 03/01/2023           | 1,268                                       |
| SMTN318                                | USD             | 03/06/2017           | 03/09/2020           | 20,156                                      |
| SMTN317                                | USD             | 03/08/2017           | 03/09/2020           | 80  |
| SMTN319                                | USD             | 03/10/2017           | 03/10/2022           | 344   |
| SMTN296                                | GBP             | 03/20/2017           | 03/20/2023           | 784   |
| SMTN321                                | USD             | 03/20/2017           | 01/10/2022           | 707   |
| SMTN322                                | EUR             | 03/21/2017           | 01/10/2022           | 965   |
| SMTN324                                | EUR             | 03/21/2017           | 01/10/2022           | 97  |
| SMTN323                                | EUR             | 03/22/2017           | 03/22/2022           | 934   |
| CNMV92                                 | EUR             | 03/24/2017           | 07/10/2027           | 1,818                                       |
| SMTN327                                | USD             | 03/27/2017           | 01/10/2022           | 459   |
| SMTN315                                | USD             | 03/28/2017           | 03/28/2023           | 1,692                                       |
| CNMV94                                 | EUR             | 03/29/2017           | 01/11/2027           | 956   |
| SMTN302                                | EUR             | 03/31/2017           | 03/31/2020           | 342   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN328                                | EUR             | 03/31/2017           | 03/31/2022           | 880   |
| SMTN311                                | GBP             | 04/06/2017           | 04/06/2022           | 612   |
| SMTN334                                | USD             | 04/18/2017           | 07/10/2023           | 1,674                                       |
| SMTN314                                | GBP             | 04/20/2017           | 04/20/2023           | 1,340                                       |
| CNMV97                                 | EUR             | 04/27/2017           | 07/10/2022           | 1,165                                       |
| SMTN337                                | EUR             | 04/27/2017           | 07/10/2022           | 932   |
| SMTN341                                | COP             | 04/27/2017           | 04/27/2022           | 3,984                                       |
| CNMV96                                 | EUR             | 04/28/2017           | 04/28/2023           | 9,758                                       |
| SMTN342                                | USD             | 05/02/2017           | 07/10/2022           | 985   |
| SMTN345                                | USD             | 05/08/2017           | 07/11/2022           | 887   |
| CNMV95                                 | EUR             | 05/15/2017           | 05/15/2020           | 2,304                                       |
| SMTN348                                | EUR             | 05/18/2017           | 05/18/2022           | 1,017                                       |
| CNMV89                                 | EUR             | 05/26/2017           | 05/26/2025           | 50,654                                      |
| SMTN353                                | USD             | 05/30/2017           | 07/11/2022           | 794   |
| SMTN352                                | USD             | 05/31/2017           | 05/31/2023           | 721   |
| SMTN358                                | USD             | 05/31/2017           | 07/11/2022           | 2,023                                       |
| SMTN354                                | GBP             | 06/02/2017           | 06/02/2024           | 184   |
| SMTN359                                | EUR             | 06/02/2017           | 06/02/2020           | 1,043                                       |
| SMTN363                                | USD             | 06/05/2017           | 07/11/2022           | 1,249                                       |
| SMTN364                                | USD             | 06/05/2017           | 07/11/2022           | 1,271                                       |
| SMTN367                                | USD             | 06/07/2017           | 06/07/2022           | 570   |
| SMTN370                                | USD             | 06/07/2017           | 06/07/2020           | 312   |
| CNMV101                                | EUR             | 06/08/2017           | 07/10/2020           | 1,145                                       |
| SMTN365                                | EUR             | 06/08/2017           | 07/10/2020           | 2,564                                       |
| SMTN368                                | USD             | 06/08/2017           | 06/30/2022           | 679   |
| CNMV103                                | EUR             | 06/09/2017           | 06/09/2022           | 14,125                                      |
| SMTN372                                | USD             | 06/14/2017           | 07/10/2020           | 2,113                                       |
| SMTN374                                | USD             | 06/16/2017           | 06/09/2022           | 561   |
| SMTN375                                | EUR             | 06/16/2017           | 06/09/2022           | 349   |
| SMTN377                                | COP             | 06/22/2017           | 06/22/2022           | 16,963                                      |
| CNMV104                                | EUR             | 06/23/2017           | 07/10/2027           | 483   |
| SMTN388                                | COP             | 06/29/2017           | 06/29/2022           | 4,276                                       |
| SMTN344                                | EUR             | 06/30/2017           | 06/30/2020           | 475   |
| SMTN383                                | USD             | 07/03/2017           | 07/03/2047           | 34,873                                      |
| CNMV98                                 | EUR             | 07/06/2017           | 07/13/2020           | 1,529                                       |
| SMTN355                                | GBP             | 07/07/2017           | 07/07/2023           | 1,487                                       |
| SMTN391                                | USD             | 07/10/2017           | 07/12/2021           | 2,364                                       |
| SMTN392                                | USD             | 07/10/2017           | 07/12/2021           | 2,399                                       |
| SMTN389                                | EUR             | 07/14/2017           | 07/14/2020           | 1,941                                       |
| SMTN401                                | USD             | 07/14/2017           | 07/11/2022           | 2,930                                       |
| SMTN402                                | USD             | 07/14/2017           | 07/11/2022           | 1,705                                       |
| SMTN400                                | USD             | 07/18/2017           | 07/18/2047           | 53,172                                      |
| SMTN406                                | EUR             | 07/18/2017           | 07/18/2023           | 9,005                                       |
| SMTN410                                | USD             | 07/18/2017           | 07/11/2022           | 1,288                                       |
| SMTN411                                | USD             | 07/18/2017           | 07/11/2020           | 489   |
| SMTN412                                | USD             | 07/18/2017           | 07/11/2020           | 248   |
| CNMV109                                | EUR             | 07/21/2017           | 07/21/2037           | 1,007                                       |

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|--|-----------------|----------------------|----------------------|---|
| CNMV111                                | EUR             | 07/27/2017           | 07/10/2027           | 4,346                                       |
| SMTN420                                | USD             | 08/03/2017           | 08/03/2020           | 609   |
| CNMV99                                 | EUR             | 08/04/2017           | 07/17/2025           | 11,863                                      |
| SMTN424                                | USD             | 08/08/2017           | 07/11/2022           | 824   |
| SMTN426                                | EUR             | 08/09/2017           | 07/10/2027           | 981   |
| CNMV114                                | EUR             | 08/10/2017           | 08/10/2022           | 6,897                                       |
| CNMV115                                | EUR             | 08/11/2017           | 07/10/2024           | 2,339                                       |
| SMTN373                                | EUR             | 08/11/2017           | 08/11/2022           | 1,035                                       |
| SMTN396                                | EUR             | 08/11/2017           | 08/11/2023           | 849   |
| SMTN407                                | USD             | 08/11/2017           | 08/11/2020           | 1,413                                       |
| SMTN428                                | EUR             | 08/16/2017           | 07/11/2022           | 552   |
| CNMV116                                | EUR             | 08/18/2017           | 06/09/2022           | 3,317                                       |
| SMTN387                                | EUR             | 08/18/2017           | 08/18/2023           | 1,073                                       |
| SMTN439                                | USD             | 08/23/2017           | 08/24/2020           | 1,296                                       |
| SMTN437                                | USD             | 08/29/2017           | 07/11/2022           | 1,912                                       |
| SMTN438                                | USD             | 08/29/2017           | 07/11/2022           | 1,228                                       |
| SMTN448                                | EUR             | 09/08/2017           | 09/08/2022           | 187   |
| SMTN451                                | EUR             | 09/19/2017           | 07/11/2022           | 1,452                                       |
| SMTN453                                | EUR             | 09/19/2017           | 09/19/2022           | 1,035                                       |
| SMTN457                                | EUR             | 09/27/2017           | 09/27/2022           | 676   |
| SMTN459                                | USD             | 09/27/2017           | 07/10/2022           | 569   |
| SMTN460                                | USD             | 09/28/2017           | 07/11/2022           | 1,494                                       |
| CNMV105                                | EUR             | 09/29/2017           | 10/06/2022           | 1,894                                       |
| SMTN462                                | USD             | 10/03/2017           | 07/11/2022           | 5,107                                       |
| SMTN456                                | USD             | 10/04/2017           | 07/10/2027           | 15,513                                      |
| SMTN467                                | USD             | 10/04/2017           | 10/04/2020           | 392   |
| SMTN469                                | USD             | 10/06/2017           | 10/06/2022           | 378   |
| SMTN441                                | GBP             | 10/13/2017           | 10/13/2023           | 1,980                                       |
| SMTN443                                | USD             | 10/13/2017           | 10/13/2023           | 1,021                                       |
| SMTN473                                | USD             | 10/17/2017           | 07/10/2022           | 338   |
| SMTN474                                | USD             | 10/17/2017           | 07/10/2022           | 378   |
| SMTN476                                | EUR             | 10/18/2017           | 10/18/2021           | 1,263                                       |
| SMTN477                                | USD             | 10/18/2017           | 04/18/2021           | 646   |
| SMTN479                                | GBP             | 10/19/2017           | 10/19/2023           | 1,226                                       |
| SMTN478                                | EUR             | 10/20/2017           | 10/20/2027           | 421   |
| SMTN480                                | EUR             | 10/20/2017           | 01/09/2023           | 587   |
| SMTN481                                | USD             | 10/20/2017           | 10/20/2025           | 2,497                                       |
| SMTN484                                | USD             | 10/24/2017           | 10/24/2025           | 1,661                                       |
| SMTN488                                | USD             | 10/27/2017           | 01/09/2023           | 1,857                                       |
| CNMV118                                | EUR             | 11/02/2017           | 11/02/2020           | 1,612                                       |
| SMTN495                                | USD             | 11/03/2017           | 11/03/2020           | 4,238                                       |
| SMTN501                                | USD             | 11/03/2017           | 11/03/2022           | 699   |
| SMTN496                                | USD             | 11/07/2017           | 01/09/2023           | 587   |
| SMTN499                                | USD             | 11/09/2017           | 11/09/2026           | 1,631                                       |
| SMTN504                                | USD             | 11/09/2017           | 11/09/2022           | 847   |
| CNMV121                                | EUR             | 11/17/2017           | 01/09/2026           | 27,754                                      |
| CNMV124                                | EUR             | 11/17/2017           | 11/17/2022           | 4,955                                       |

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|--|-----------------|----------------------|----------------------|---|
| SMTN465                                | EUR             | 11/17/2017           | 11/17/2020           | 381   |
| SMTN505                                | USD             | 11/17/2017           | 11/17/2023           | 1,174                                       |
| SMTN516                                | USD             | 11/20/2017           | 11/22/2021           | 519   |
| SMTN510                                | EUR             | 11/24/2017           | 11/24/2022           | 2,802                                       |
| SMTN511                                | EUR             | 11/27/2017           | 11/27/2025           | 7,635                                       |
| SMTN519                                | COP             | 11/29/2017           | 11/29/2020           | 41,496                                      |
| SMTN529                                | USD             | 11/29/2017           | 11/30/2020           | 357   |
| CNMV127                                | EUR             | 11/30/2017           | 12/30/2020           | 15,220                                      |
| SMTN520                                | GBP             | 11/30/2017           | 11/30/2023           | 1,219                                       |
| SMTN518                                | USD             | 12/01/2017           | 12/01/2023           | 371   |
| SMTN531                                | EUR             | 12/05/2017           | 12/05/2023           | 1,272                                       |
| SMTN523                                | GBP             | 12/07/2017           | 12/07/2023           | 674   |
| CNMV129                                | EUR             | 12/11/2017           | 12/18/2020           | 3,000                                       |
| SMTN521                                | EUR             | 12/11/2017           | 12/11/2023           | 1,331                                       |
| SMTN490                                | GBP             | 12/12/2017           | 12/12/2023           | 846   |
| SMTN491                                | USD             | 12/12/2017           | 12/12/2023           | 780   |
| SMTN530                                | USD             | 12/12/2017           | 01/09/2028           | 8,422                                       |
| SMTN537                                | USD             | 12/12/2017           | 01/09/2023           | 450   |
| SMTN538                                | USD             | 12/12/2017           | 01/09/2023           | 501   |
| SMTN492                                | GBP             | 12/13/2017           | 09/25/2023           | 10,362                                      |
| SMTN542                                | USD             | 12/13/2017           | 12/14/2020           | 1,454                                       |
| SMTN547                                | USD             | 12/13/2017           | 12/13/2020           | 296   |
| SMTN472                                | USD             | 12/15/2017           | 12/15/2023           | 1,175                                       |
| SMTN475                                | GBP             | 12/15/2017           | 12/15/2023           | 2,160                                       |
| SMTN527                                | GBP             | 12/15/2017           | 12/15/2023           | 1,732                                       |
| CNMV122                                | EUR             | 12/20/2017           | 12/12/2025           | 9,914                                       |
| SMTN544                                | EUR             | 12/20/2017           | 12/20/2022           | 444   |
| SMTN540                                | EUR             | 12/21/2017           | 12/21/2023           | 255   |
| SMTN541                                | USD             | 12/21/2017           | 12/21/2023           | 225   |
| SMTN513                                | EUR             | 12/22/2017           | 12/22/2020           | 154   |
| SMTN558                                | EUR             | 12/22/2017           | 12/22/2022           | 2,779                                       |
| SMTN561                                | EUR             | 12/22/2017           | 11/05/2025           | 14,624                                      |
| CNMV123                                | EUR             | 12/28/2017           | 12/28/2020           | 816   |
| SMTN502                                | EUR             | 12/29/2017           | 12/29/2022           | 443   |
| SMTN560                                | USD             | 12/29/2017           | 12/29/2025           | 1,608                                       |
| SMTN568                                | EUR             | 12/29/2017           | 12/29/2022           | 2,614                                       |
| SMTN569                                | EUR             | 12/29/2017           | 12/29/2022           | 2,761                                       |
| SMTN567                                | USD             | 01/04/2018           | 01/04/2021           | 974   |
| CNMV132                                | EUR             | 01/05/2018           | 01/05/2023           | 9,514                                       |
| CNMV130                                | EUR             | 01/08/2018           | 01/08/2024           | 2,680                                       |
| CNMV119                                | EUR             | 01/09/2018           | 01/09/2023           | 2,872                                       |
| CNMV131                                | EUR             | 01/10/2018           | 01/11/2023           | 1,473                                       |
| SMTN534                                | GBP             | 01/12/2018           | 01/12/2024           | 528   |
| SMTN555                                | USD             | 01/12/2018           | 12/29/2023           | 224   |
| SMTN556                                | GBP             | 01/12/2018           | 12/29/2023           | 453   |
| SMTN579                                | USD             | 01/12/2018           | 01/13/2020           | 482   |
| SMTN566                                | EUR             | 01/16/2018           | 01/16/2020           | 434   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN582                                | USD             | 01/16/2018           | 01/18/2022           | 783   |
| SMTN585                                | USD             | 01/17/2018           | 01/18/2022           | 488   |
| SMTN580                                | USD             | 01/22/2018           | 01/09/2023           | 844   |
| SMTN589                                | USD             | 01/22/2018           | 01/19/2022           | 562   |
| SMTN592                                | USD             | 01/23/2018           | 01/23/2020           | 346   |
| SMTN573                                | USD             | 01/24/2018           | 01/09/2028           | 8,246                                       |
| SMTN599                                | USD             | 01/29/2018           | 01/26/2022           | 501   |
| SMTN590                                | EUR             | 01/30/2018           | 01/09/2021           | 919   |
| SMTN591                                | USD             | 01/30/2018           | 01/30/2020           | 6,352                                       |
| SMTN545                                | USD             | 01/31/2018           | 01/31/2024           | 420   |
| SMTN583                                | USD             | 01/31/2018           | 01/31/2048           | 50,186                                      |
| SMTN584                                | USD             | 01/31/2018           | 01/31/2048           | 50,689                                      |
| SMTN535                                | GBP             | 02/02/2018           | 02/02/2024           | 1,085                                       |
| SMTN536                                | USD             | 02/02/2018           | 02/02/2024           | 269   |
| SMTN610                                | USD             | 02/02/2018           | 02/02/2022           | 473   |
| SMTN618                                | USD             | 02/07/2018           | 02/07/2021           | 429   |
| SMTN619                                | USD             | 02/08/2018           | 02/08/2021           | 1,325                                       |
| SMTN552                                | USD             | 02/09/2018           | 02/09/2024           | 561   |
| SMTN553                                | GBP             | 02/09/2018           | 02/09/2024           | 1,113                                       |
| SMTN617                                | GBP             | 02/09/2018           | 02/09/2024           | 1,679                                       |
| SMTN621                                | USD             | 02/09/2018           | 02/09/2022           | 737   |
| SMTN626                                | USD             | 02/13/2018           | 02/13/2020           | 821   |
| SMTN633                                | USD             | 02/14/2018           | 02/14/2020           | 356   |
| SMTN634                                | USD             | 02/14/2018           | 02/16/2021           | 361   |
| CNMV134                                | EUR             | 02/15/2018           | 02/15/2021           | 3,000                                       |
| SMTN613                                | EUR             | 02/15/2018           | 01/09/2021           | 1,972                                       |
| SMTN641                                | EUR             | 02/19/2018           | 02/20/2023           | 1,086                                       |
| SMTN575                                | GBP             | 02/21/2018           | 02/21/2024           | 770   |
| SMTN576                                | USD             | 02/21/2018           | 02/21/2024           | 1,056                                       |
| SMTN577                                | GBP             | 02/21/2018           | 02/21/2024           | 3,374                                       |
| SMTN578                                | USD             | 02/21/2018           | 02/21/2024           | 993   |
| SMTN631                                | MXN             | 02/21/2018           | 02/21/2023           | 29,206                                      |
| SMTN632                                | EUR             | 02/21/2018           | 02/14/2023           | 648   |
| SMTN635                                | EUR             | 02/22/2018           | 02/23/2024           | 440   |
| SMTN636                                | USD             | 02/22/2018           | 02/23/2024           | 446   |
| SMTN587                                | GBP             | 02/23/2018           | 02/16/2024           | 574   |
| SMTN642                                | EUR             | 02/23/2018           | 02/23/2021           | 1,917                                       |
| CNMV135                                | EUR             | 02/26/2018           | 02/26/2028           | 861   |
| CNMV136                                | EUR             | 02/26/2018           | 02/26/2020           | 1,641                                       |
| SMTN644                                | USD             | 02/26/2018           | 02/26/2028           | 1,143                                       |
| SMTN608                                | EUR             | 03/01/2018           | 03/01/2024           | 820   |
| SMTN627                                | USD             | 03/01/2018           | 03/01/2024           | 782   |
| SMTN646                                | USD             | 03/05/2018           | 03/05/2021           | 273   |
| SMTN648                                | USD             | 03/06/2018           | 01/09/2023           | 971   |
| SMTN649                                | USD             | 03/06/2018           | 03/07/2022           | 1,132                                       |
| SMTN628                                | USD             | 03/07/2018           | 03/07/2024           | 462   |
| SMTN629                                | USD             | 03/07/2018           | 03/07/2024           | 358   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN630                                | USD             | 03/07/2018           | 03/07/2024           | 707   |
| SMTN653                                | EUR             | 03/07/2018           | 03/07/2023           | 1,290                                       |
| SMTN606                                | USD             | 03/13/2018           | 03/13/2024           | 550   |
| SMTN607                                | GBP             | 03/13/2018           | 03/13/2024           | 2,159                                       |
| SMTN650                                | USD             | 03/13/2018           | 03/15/2021           | 11,787                                      |
| SMTN651                                | USD             | 03/13/2018           | 03/13/2020           | 557   |
| SMTN581                                | EUR             | 03/14/2018           | 03/14/2024           | 1,244                                       |
| SMTN622                                | USD             | 03/14/2018           | 03/14/2024           | 324   |
| SMTN654                                | USD             | 03/14/2018           | 03/14/2024           | 394   |
| SMTN655                                | USD             | 03/14/2018           | 03/14/2024           | 365   |
| SMTN645                                | USD             | 03/15/2018           | 03/15/2024           | 1,466                                       |
| SMTN656                                | USD             | 03/19/2018           | 01/09/2024           | 1,997                                       |
| SMTN600                                | GBP             | 03/21/2018           | 03/07/2024           | 451   |
| SMTN601                                | USD             | 03/21/2018           | 03/07/2024           | 453   |
| SMTN667                                | USD             | 03/21/2018           | 03/23/2020           | 898   |
| SMTN668                                | USD             | 03/21/2018           | 03/23/2020           | 429   |
| SMTN676                                | USD             | 03/21/2018           | 03/21/2028           | 1,896                                       |
| SMTN647                                | USD             | 03/22/2018           | 01/09/2025           | 423   |
| SMTN615                                | GBP             | 03/23/2018           | 03/23/2024           | 918   |
| SMTN616                                | USD             | 03/23/2018           | 03/23/2024           | 394   |
| SMTN669                                | EUR             | 03/23/2018           | 03/23/2021           | 1,888                                       |
| SMTN673                                | USD             | 03/27/2018           | 03/27/2021           | 835   |
| SMTN675                                | USD             | 03/27/2018           | 03/29/2021           | 312   |
| SMTN638                                | EUR             | 03/28/2018           | 03/28/2024           | 286   |
| SMTN639                                | GBP             | 03/28/2018           | 03/28/2024           | 3,923                                       |
| SMTN640                                | USD             | 03/28/2018           | 03/28/2024           | 4,145                                       |
| SMTN677                                | EUR             | 03/28/2018           | 01/09/2023           | 4,262                                       |
| SMTN661                                | USD             | 03/29/2018           | 04/04/2024           | 840   |
| SMTN662                                | USD             | 03/29/2018           | 04/04/2024           | 518   |
| SMTN685                                | USD             | 04/02/2018           | 04/02/2020           | 627   |
| SMTN690                                | USD             | 04/04/2018           | 04/03/2023           | 379   |
| SMTN693                                | USD             | 04/10/2018           | 07/10/2023           | 508   |
| SMTN684                                | USD             | 04/11/2018           | 07/10/2025           | 970   |
| CNMV138                                | EUR             | 04/13/2018           | 07/10/2023           | 1,007                                       |
| SMTN698                                | USD             | 04/18/2018           | 04/19/2021           | 343   |
| SMTN663                                | GBP             | 04/19/2018           | 04/19/2024           | 380   |
| SMTN664                                | USD             | 04/19/2018           | 04/19/2024           | 464   |
| SMTN637                                | EUR             | 04/20/2018           | 04/20/2021           | 950   |
| SMTN688                                | GBP             | 04/23/2018           | 04/23/2024           | 386   |
| SMTN700                                | EUR             | 04/25/2018           | 04/25/2023           | 2,810                                       |
| SMTN686                                | GBP             | 04/27/2018           | 04/27/2024           | 1,178                                       |
| SMTN687                                | USD             | 04/27/2018           | 04/27/2024           | 685   |
| SMTN706                                | CHF             | 04/30/2018           | 04/30/2024           | 875   |
| SMTN699                                | EUR             | 05/02/2018           | 05/02/2020           | 1,438                                       |
| SMTN703                                | EUR             | 05/02/2018           | 07/10/2023           | 994   |
| SMTN681                                | GBP             | 05/03/2018           | 05/03/2024           | 237   |
| SMTN682                                | USD             | 05/03/2018           | 05/03/2024           | 245   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN705                                | EUR             | 05/03/2018           | 05/03/2021           | 1,878                                       |
| SMTN652                                | EUR             | 05/04/2018           | 05/06/2024           | 553   |
| SMTN709                                | USD             | 05/04/2018           | 05/04/2021           | 2,454                                       |
| SMTN704                                | USD             | 05/11/2018           | 05/13/2024           | 689   |
| SMTN708                                | USD             | 05/11/2018           | 05/11/2020           | 1,215                                       |
| SMTN716                                | USD             | 05/11/2018           | 07/10/2023           | 1,086                                       |
| SMTN710                                | EUR             | 05/14/2018           | 05/14/2021           | 563   |
| SMTN670                                | EUR             | 05/16/2018           | 04/24/2024           | 330   |
| SMTN671                                | GBP             | 05/16/2018           | 04/24/2024           | 171   |
| SMTN679                                | GBP             | 05/17/2018           | 05/17/2024           | 661   |
| SMTN680                                | USD             | 05/17/2018           | 05/17/2024           | 542   |
| SMTN728                                | USD             | 05/22/2018           | 05/22/2028           | 365   |
| SMTN729                                | USD             | 05/22/2018           | 05/22/2020           | 465   |
| SMTN730                                | CHF             | 05/23/2018           | 05/23/2022           | 758   |
| SMTN714                                | EUR             | 05/25/2018           | 05/27/2024           | 940   |
| SMTN715                                | USD             | 05/25/2018           | 05/27/2024           | 1,261                                       |
| SMTN718                                | USD             | 05/25/2018           | 05/28/2024           | 269   |
| SMTN731                                | GBP             | 05/29/2018           | 05/28/2021           | 737   |
| SMTN732                                | USD             | 05/29/2018           | 05/29/2021           | 229   |
| SMTN722                                | USD             | 05/30/2018           | 05/16/2023           | 492   |
| SMTN735                                | CHF             | 05/30/2018           | 05/30/2023           | 747   |
| SMTN736                                | USD             | 05/30/2018           | 05/30/2023           | 661   |
| SMTN737                                | USD             | 05/31/2018           | 05/29/2020           | 670   |
| SMTN738                                | USD             | 05/31/2018           | 06/02/2020           | 361   |
| SMTN695                                | GBP             | 06/01/2018           | 12/01/2021           | 2,922                                       |
| SMTN696                                | USD             | 06/01/2018           | 12/01/2021           | 1,109                                       |
| SMTN712                                | USD             | 06/01/2018           | 07/10/2025           | 1,527                                       |
| SMTN741                                | USD             | 06/01/2018           | 06/01/2020           | 390   |
| SMTN665                                | GBP             | 06/08/2018           | 05/18/2024           | 368   |
| SMTN666                                | USD             | 06/08/2018           | 05/18/2024           | 146   |
| SMTN733                                | USD             | 06/08/2018           | 06/04/2024           | 338   |
| SMTN742                                | EUR             | 06/11/2018           | 06/13/2022           | 465   |
| SMTN749                                | CHF             | 06/12/2018           | 06/12/2023           | 611   |
| SMTN752                                | CHF             | 06/12/2018           | 06/12/2024           | 890   |
| SMTN701                                | GBP             | 06/13/2018           | 06/13/2024           | 1,398                                       |
| SMTN702                                | USD             | 06/13/2018           | 06/13/2024           | 990   |
| SMTN750                                | USD             | 06/13/2018           | 06/13/2023           | 270   |
| SMTN753                                | PEN             | 06/13/2018           | 06/13/2020           | 1,668                                       |
| SMTN754                                | USD             | 06/13/2018           | 07/10/2023           | 1,023                                       |
| CNMV141                                | EUR             | 06/27/2018           | 06/26/2023           | 449   |
| SMTN726                                | GBP             | 06/28/2018           | 06/28/2024           | 584   |
| SMTN727                                | USD             | 06/28/2018           | 06/28/2024           | 285   |
| SMTN760                                | CHF             | 06/28/2018           | 06/15/2023           | 719   |
| SMTN761                                | USD             | 06/28/2018           | 06/19/2020           | 260   |
| SMTN762                                | EUR             | 06/28/2018           | 06/21/2023           | 424   |
| SMTN763                                | EUR             | 06/28/2018           | 06/21/2023           | 388   |
| SMTN764                                | USD             | 06/28/2018           | 06/22/2021           | 357   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN770                                | USD             | 06/28/2018           | 06/28/2020           | 258   |
| SMTN711                                | USD             | 06/29/2018           | 06/06/2024           | 300   |
| SMTN746                                | USD             | 06/29/2018           | 07/01/2024           | 463   |
| SMTN765                                | EUR             | 07/02/2018           | 07/10/2025           | 1,427                                       |
| SMTN769                                | USD             | 07/03/2018           | 07/03/2020           | 255   |
| SMTN777                                | USD             | 07/05/2018           | 07/06/2021           | 394   |
| SMTN775                                | USD             | 07/06/2018           | 03/31/2026           | 21,612                                      |
| SMTN725                                | EUR             | 07/13/2018           | 07/13/2021           | 5,427                                       |
| SMTN755                                | GBP             | 07/17/2018           | 07/17/2024           | 2,016                                       |
| SMTN756                                | USD             | 07/17/2018           | 07/17/2024           | 1,168                                       |
| SMTN788                                | USD             | 07/18/2018           | 07/20/2020           | 694   |
| SMTN787                                | USD             | 07/19/2018           | 07/21/2021           | 3,044                                       |
| CNMV142                                | EUR             | 07/20/2018           | 07/20/2023           | 384   |
| SMTN790                                | USD             | 07/24/2018           | 01/23/2020           | 2,947                                       |
| SMTN791                                | USD             | 07/24/2018           | 07/24/2020           | 324   |
| SMTN792                                | USD             | 07/24/2018           | 07/24/2020           | 343   |
| SMTN793                                | USD             | 07/24/2018           | 07/26/2021           | 833   |
| SMTN794                                | USD             | 07/24/2018           | 07/26/2021           | 345   |
| SMTN795                                | USD             | 07/24/2018           | 07/26/2021           | 350   |
| SMTN758                                | GBP             | 07/25/2018           | 07/25/2024           | 361   |
| SMTN759                                | USD             | 07/25/2018           | 07/25/2024           | 283   |
| CNMV143                                | EUR             | 07/26/2018           | 07/26/2021           | 1,159                                       |
| SMTN800                                | USD             | 07/26/2018           | 01/27/2020           | 372   |
| CNMV139                                | EUR             | 07/27/2018           | 05/31/2021           | 74,120                                      |
| SMTN781                                | USD             | 07/27/2018           | 07/27/2021           | 841   |
| SMTN805                                | USD             | 07/30/2018           | 07/30/2021           | 552   |
| SMTN806                                | CHF             | 07/31/2018           | 08/02/2022           | 350   |
| SMTN807                                | CHF             | 07/31/2018           | 07/31/2023           | 532   |
| SMTN801                                | USD             | 08/02/2018           | 08/02/2021           | 882   |
| SMTN810                                | USD             | 08/02/2018           | 08/03/2020           | 4,312                                       |
| SMTN811                                | USD             | 08/02/2018           | 08/03/2020           | 1,740                                       |
| SMTN812                                | USD             | 08/02/2018           | 08/03/2020           | 312   |
| SMTN803                                | USD             | 08/06/2018           | 07/10/2023           | 363   |
| SMTN804                                | USD             | 08/06/2018           | 07/10/2023           | 353   |
| SMTN818                                | USD             | 08/06/2018           | 08/08/2022           | 1,060                                       |
| CNMV145                                | EUR             | 08/07/2018           | 02/06/2020           | 811   |
| CNMV146                                | EUR             | 08/07/2018           | 02/06/2020           | 1,059                                       |
| CNMV147                                | EUR             | 08/07/2018           | 02/06/2020           | 1,493                                       |
| SMTN766                                | GBP             | 08/07/2018           | 08/07/2024           | 804   |
| SMTN767                                | USD             | 08/07/2018           | 08/07/2024           | 314   |
| SMTN773                                | GBP             | 08/08/2018           | 08/08/2024           | 692   |
| SMTN774                                | USD             | 08/08/2018           | 08/08/2024           | 566   |
| SMTN809                                | USD             | 08/08/2018           | 08/09/2021           | 4,672                                       |
| SMTN819                                | USD             | 08/08/2018           | 08/10/2020           | 262   |
| SMTN820                                | CHF             | 08/08/2018           | 08/08/2023           | 877   |
| SMTN817                                | COP             | 08/13/2018           | 08/13/2021           | 7,105                                       |
| SMTN797                                | USD             | 08/16/2018           | 08/16/2024           | 224   |

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|--|-----------------|----------------------|----------------------|---|
| SMTN823                                | EUR             | 08/17/2018           | 07/10/2025           | 4,008                                       |
| SMTN826                                | CHF             | 08/20/2018           | 08/20/2024           | 3,036                                       |
| SMTN825                                | USD             | 08/21/2018           | 08/23/2021           | 837   |
| SMTN784                                | GBP             | 08/22/2018           | 08/22/2024           | 1,939                                       |
| SMTN785                                | USD             | 08/22/2018           | 08/22/2024           | 1,465                                       |
| SMTN830                                | EUR             | 08/23/2018           | 08/23/2023           | 2,824                                       |
| SMTN832                                | USD             | 08/24/2018           | 02/24/2020           | 328   |
| SMTN829                                | USD             | 08/24/2018           | 02/24/2020           | 2,607                                       |
| SMTN833                                | EUR             | 08/28/2018           | 07/10/2023           | 1,170                                       |
| SMTN834                                | USD             | 08/30/2018           | 03/02/2020           | 367   |
| SMTN835                                | EUR             | 09/04/2018           | 09/04/2024           | 1,030                                       |
| SMTN838                                | USD             | 09/05/2018           | 09/06/2021           | 304   |
| SMTN813                                | GBP             | 09/07/2018           | 09/09/2024           | 556   |
| SMTN814                                | USD             | 09/07/2018           | 09/09/2024           | 377   |
| SMTN840                                | USD             | 09/07/2018           | 07/10/2023           | 5,414                                       |
| SMTN843                                | USD             | 09/12/2018           | 09/13/2022           | 583   |
| SMTN844                                | CHF             | 09/13/2018           | 09/13/2024           | 486   |
| SMTN845                                | USD             | 09/13/2018           | 09/14/2020           | 298   |
| SMTN846                                | USD             | 09/13/2018           | 09/14/2020           | 383   |
| SMTN847                                | USD             | 09/13/2018           | 04/02/2020           | 632   |
| SMTN842                                | USD             | 09/17/2018           | 03/12/2020           | 2,525                                       |
| CNMV148                                | EUR             | 09/21/2018           | 09/21/2020           | 1,985                                       |
| SMTN848                                | EUR             | 09/24/2018           | 09/24/2021           | 1,908                                       |
| SMTN849                                | EUR             | 09/24/2018           | 07/10/2021           | 1,580                                       |
| SMTN853                                | CHF             | 09/24/2018           | 10/15/2024           | 5,255                                       |
| CNMV149                                | EUR             | 09/25/2018           | 09/25/2020           | 2,831                                       |
| SMTN850                                | MXN             | 09/25/2018           | 09/25/2021           | 43,668                                      |
| SMTN851                                | USD             | 09/25/2018           | 09/25/2023           | 397   |
| SMTN768                                | EUR             | 09/26/2018           | 09/27/2021           | 3,813                                       |
| SMTN827                                | GBP             | 09/26/2018           | 09/26/2024           | 1,592                                       |
| SMTN828                                | USD             | 09/26/2018           | 09/26/2024           | 751   |
| SMTN852                                | USD             | 09/26/2018           | 07/10/2021           | 436   |
| SMTN857                                | CHF             | 09/26/2018           | 09/26/2023           | 556   |
| SMTN858                                | USD             | 09/26/2018           | 09/26/2022           | 740   |
| SMTN859                                | USD             | 09/27/2018           | 09/27/2020           | 885   |
| SMTN863                                | USD             | 09/27/2018           | 09/30/2024           | 1,079                                       |
| SMTN854                                | USD             | 09/28/2018           | 07/10/2023           | 763   |
| SMTN861                                | USD             | 09/28/2018           | 06/28/2024           | 16,109                                      |
| SMTN866                                | USD             | 10/01/2018           | 10/02/2023           | 770   |
| SMTN831                                | USD             | 10/04/2018           | 10/04/2023           | 245   |
| SMTN860                                | EUR             | 10/04/2018           | 10/04/2024           | 923   |
| SMTN871                                | USD             | 10/04/2018           | 10/04/2024           | 1,061                                       |
| SMTN872                                | EUR             | 10/04/2018           | 10/04/2024           | 2,786                                       |
| CNMV150                                | EUR             | 10/05/2018           | 10/05/2020           | 3,033                                       |
| SMTN864                                | USD             | 10/05/2018           | 07/10/2023           | 826   |
| SMTN865                                | USD             | 10/05/2018           | 07/10/2023           | 390   |
| SMTN870                                | EUR             | 10/05/2018           | 01/09/2029           | 7,196                                       |

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|--|-----------------|----------------------|----------------------|---|
| SMTN875                                | CHF             | 10/05/2018           | 11/01/2024           | 3,180                                       |
| SMTN836                                | GBP             | 10/09/2018           | 10/09/2024           | 864   |
| SMTN837                                | USD             | 10/09/2018           | 10/09/2024           | 648   |
| SMTN869                                | USD             | 10/09/2018           | 10/12/2023           | 1,347                                       |
| SMTN881                                | USD             | 10/09/2018           | 10/12/2021           | 263   |
| SMTN882                                | EUR             | 10/09/2018           | 04/09/2020           | 482   |
| SMTN883                                | CHF             | 10/10/2018           | 11/07/2024           | 5,396                                       |
| SMTN841                                | GBP             | 10/11/2018           | 10/11/2024           | 580   |
| SMTN873                                | USD             | 10/11/2018           | 10/11/2021           | 390   |
| SMTN874                                | USD             | 10/11/2018           | 10/11/2021           | 397   |
| SMTN877                                | USD             | 10/11/2018           | 07/10/2023           | 4,007                                       |
| SMTN878                                | USD             | 10/11/2018           | 07/10/2023           | 4,202                                       |
| SMTN885                                | CHF             | 10/11/2018           | 11/08/2024           | 2,412                                       |
| SMTN886                                | EUR             | 10/11/2018           | 01/09/2024           | 1,931                                       |
| SMTN876                                | USD             | 10/12/2018           | 10/12/2021           | 317   |
| SMTN887                                | CHF             | 10/12/2018           | 11/04/2024           | 8,411                                       |
| SMTN888                                | CHF             | 10/12/2018           | 11/04/2024           | 8,057                                       |
| SMTN889                                | CHF             | 10/12/2018           | 11/04/2024           | 5,115                                       |
| SMTN891                                | USD             | 10/12/2018           | 10/12/2021           | 538   |
| SMTN892                                | USD             | 10/12/2018           | 10/12/2021           | 964   |
| SMTN879                                | USD             | 10/15/2018           | 01/09/2022           | 1,912                                       |
| SMTN880                                | EUR             | 10/15/2018           | 01/09/2022           | 1,831                                       |
| SMTN893                                | CHF             | 10/15/2018           | 10/15/2024           | 819   |
| SMTN894                                | USD             | 10/15/2018           | 10/15/2024           | 392   |
| SMTN896                                | CHF             | 10/15/2018           | 11/13/2024           | 5,818                                       |
| SMTN897                                | CHF             | 10/15/2018           | 11/06/2024           | 5,065                                       |
| SMTN895                                | CHF             | 10/16/2018           | 11/06/2024           | 8,513                                       |
| SMTN884                                | COP             | 10/17/2018           | 10/18/2021           | 44,240                                      |
| SMTN898                                | EUR             | 10/17/2018           | 10/17/2023           | 2,634                                       |
| SMTN899                                | USD             | 10/17/2018           | 10/19/2020           | 1,743                                       |
| SMTN900                                | USD             | 10/18/2018           | 04/20/2020           | 326   |
| SMTN901                                | USD             | 10/18/2018           | 04/20/2020           | 388   |
| SMTN907                                | USD             | 10/23/2018           | 10/23/2020           | 775   |
| SMTN904                                | GBP             | 10/24/2018           | 10/24/2024           | 472   |
| SMTN914                                | USD             | 10/24/2018           | 04/24/2020           | 449   |
| SMTN913                                | USD             | 10/24/2018           | 04/24/2020           | 2,598                                       |
| SMTN902                                | USD             | 10/25/2018           | 10/25/2024           | 424   |
| SMTN915                                | USD             | 10/25/2018           | 04/27/2020           | 676   |
| SMTN916                                | USD             | 10/25/2018           | 04/27/2020           | 564   |
| SMTN862                                | USD             | 10/26/2018           | 10/19/2024           | 800   |
| SMTN920                                | USD             | 10/26/2018           | 10/26/2020           | 1,279                                       |
| SMTN903                                | EUR             | 10/29/2018           | 10/30/2023           | 3,318                                       |
| SMTN908                                | GBP             | 10/30/2018           | 10/30/2024           | 540   |
| SMTN909                                | USD             | 10/30/2018           | 10/30/2024           | 579   |
| SMTN910                                | EUR             | 10/30/2018           | 10/30/2024           | 374   |
| SMTN911                                | GBP             | 10/30/2018           | 10/30/2024           | 541   |
| SMTN912                                | USD             | 10/30/2018           | 10/30/2024           | 494   |

| <b>Issues as of December 31, 2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN905                                | USD             | 11/01/2018           | 12/29/2026           | 894   |
| SMTN906                                | USD             | 11/01/2018           | 12/29/2026           | 466   |
| SMTN855                                | GBP             | 11/06/2018           | 11/06/2024           | 2,942                                       |
| SMTN856                                | USD             | 11/06/2018           | 11/06/2024           | 2,511                                       |
| SMTN928                                | USD             | 11/06/2018           | 11/27/2024           | 8,908                                       |
| SMTN867                                | GBP             | 11/09/2018           | 11/11/2024           | 757   |
| SMTN868                                | USD             | 11/09/2018           | 11/09/2024           | 569   |
| SMTN925                                | USD             | 11/09/2018           | 01/09/2024           | 627   |
| SMTN926                                | USD             | 11/09/2018           | 01/09/2024           | 412   |
| SMTN930                                | USD             | 11/13/2018           | 11/12/2020           | 342   |
| SMTN933                                | EUR             | 11/16/2018           | 01/09/2026           | 829   |
| SMTN935                                | USD             | 11/20/2018           | 11/20/2024           | 639   |
| SMTN936                                | USD             | 11/20/2018           | 05/20/2020           | 388   |
| SMTN938                                | EUR             | 11/21/2018           | 01/09/2022           | 459   |
| SMTN939                                | USD             | 11/21/2018           | 05/21/2020           | 6,802                                       |
| SMTN940                                | EUR             | 11/27/2018           | 01/09/2024           | 3,353                                       |
| SMTN941                                | EUR             | 11/27/2018           | 01/09/2024           | 3,371                                       |
| SMTN943                                | CHF             | 11/28/2018           | 01/09/2022           | 833   |
| SMTN944                                | USD             | 11/28/2018           | 11/29/2021           | 487   |
| SMTN945                                | CHF             | 11/29/2018           | 12/23/2024           | 8,456                                       |
| SMTN942                                | CHF             | 11/30/2018           | 12/23/2024           | 8,852                                       |
| SMTN948                                | USD             | 12/04/2018           | 12/04/2020           | 284   |
| SMTN949                                | USD             | 12/04/2018           | 12/04/2020           | 305   |
| SMTN954                                | USD             | 12/06/2018           | 12/06/2021           | 3,921                                       |
| SMTN922                                | GBP             | 12/07/2018           | 12/09/2024           | 307   |
| SMTN923                                | USD             | 12/07/2018           | 12/09/2024           | 554   |
| SMTN946                                | GBP             | 12/07/2018           | 01/09/2024           | 563   |
| SMTN947                                | GBP             | 12/07/2018           | 01/09/2024           | 588   |
| SMTN953                                | USD             | 12/07/2018           | 12/07/2022           | 792   |
| SMTN958                                | USD             | 12/07/2018           | 07/10/2023           | 4,317                                       |
| SMTN960                                | EUR             | 12/07/2018           | 12/07/2021           | 1,693                                       |
| SMTN950                                | GBP             | 12/12/2018           | 01/09/2024           | 494   |
| SMTN955                                | USD             | 12/13/2018           | 01/09/2022           | 2,428                                       |
| SMTN959                                | EUR             | 12/14/2018           | 12/14/2024           | 1,276                                       |
| SMTN966                                | CHF             | 12/14/2018           | 01/06/2025           | 8,902                                       |
| SMTN967                                | CHF             | 12/14/2018           | 01/06/2025           | 8,967                                       |
| SMTN969                                | USD             | 12/17/2018           | 12/17/2023           | 801   |
| SMTN961                                | COP             | 12/18/2018           | 07/21/2020           | 761   |
| SMTN971                                | USD             | 12/18/2018           | 01/09/2022           | 423   |
| SMTN972                                | USD             | 12/18/2018           | 01/09/2022           | 409   |
| SMTN973                                | USD             | 12/18/2018           | 01/09/2022           | 409   |
| CNMV151                                | EUR             | 12/20/2018           | 12/20/2023           | 8,695                                       |
| SMTN974                                | USD             | 12/20/2018           | 01/09/2022           | 417   |
| SMTN965                                | USD             | 12/21/2018           | 12/23/2024           | 302   |
| SMTN968                                | COP             | 12/21/2018           | 12/21/2023           | 25,603                                      |
| SMTN970                                | USD             | 12/24/2018           | 01/09/2024           | 618   |
| SMTN975                                | USD             | 12/24/2018           | 12/24/2021           | 252   |

| <b>Issues as of December 31, 2018:</b> | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|--|-----------------|----------------------|----------------------|---|
| SMTN976                                | USD             | 12/24/2018           | 12/24/2021           | 249   |
| SMTN977                                | EUR             | 12/27/2018           | 01/09/2026           | 7,919                                       |
| SMTN983                                | COP             | 12/27/2018           | 12/27/2023           | 2,736                                       |
| SMTN919                                | EUR             | 12/28/2018           | 12/28/2021           | 6,143                                       |
| SMTN962                                | USD             | 12/28/2018           | 12/28/2021           | 987   |
| SMTN985                                | USD             | 12/31/2018           | 12/28/2022           | 514   |
| SMTN78                                 | EUR             | 09/23/2013           | 09/20/2019 (*)       | 140   |
| SMTN92                                 | EUR             | 02/07/2014           | 02/07/2019 (*)       | 1,035                                       |
| SMTN98                                 | USD             | 02/07/2014           | 02/07/2019 (*)       | 467   |
| SMTN99                                 | EUR             | 04/04/2014           | 04/04/2019 (*)       | 1,029                                       |
| SMTN101                                | EUR             | 04/24/2014           | 04/26/2019 (*)       | 3,599                                       |
| SMTN102                                | EUR             | 06/13/2014           | 06/13/2019 (*)       | 1,438                                       |
| SMTN110                                | USD             | 07/08/2014           | 07/08/2019 (*)       | 1,661                                       |
| SMTN108                                | EUR             | 08/08/2014           | 08/08/2019 (*)       | 501   |
| SMTN114                                | EUR             | 10/10/2014           | 10/10/2019 (*)       | 867   |
| CNMV20                                 | EUR             | 01/04/2016           | 01/04/2019 (*)       | 1,040                                       |
| CNMV22                                 | EUR             | 01/04/2016           | 01/04/2019 (*)       | 4,160                                       |
| SMTN206                                | EUR             | 08/12/2016           | 08/12/2019 (*)       | 98  |
| SMTN233                                | EUR             | 11/04/2016           | 11/04/2019 (*)       | 145   |
| SMTN278                                | USD             | 01/12/2017           | 01/14/2019 (*)       | 872   |
| SMTN385                                | USD             | 06/28/2017           | 06/28/2019 (*)       | 256   |
| SMTN422                                | USD             | 08/08/2017           | 02/04/2019 (*)       | 985   |
| SMTN429                                | USD             | 08/08/2017           | 02/04/2019 (*)       | 537   |
| SMTN436                                | CLP             | 08/18/2017           | 02/06/2019 (*)       | 638   |
| SMTN434                                | USD             | 08/25/2017           | 02/25/2019 (*)       | 1,124                                       |
| SMTN435                                | USD             | 08/25/2017           | 02/19/2019 (*)       | 687   |
| SMTN452                                | USD             | 09/12/2017           | 09/12/2019 (*)       | 258   |
| SMTN493                                | EUR             | 10/26/2017           | 10/28/2019 (*)       | 1,616                                       |
| SMTN486                                | CLP             | 10/30/2017           | 06/11/2019 (*)       | 3,036                                       |
| SMTN498                                | USD             | 11/09/2017           | 05/03/2019 (*)       | 419   |
| SMTN503                                | USD             | 11/14/2017           | 11/14/2019 (*)       | 673   |
| SMTN532                                | EUR             | 12/05/2017           | 12/05/2019 (*)       | 5,015                                       |
| SMTN549                                | USD             | 12/14/2017           | 06/14/2019 (*)       | 715   |
| CNMV126                                | EUR             | 12/15/2017           | 03/15/2019 (*)       | 14,925                                      |
| CNMV120                                | EUR             | 12/27/2017           | 03/27/2019 (*)       | 119,163                                     |
| SMTN562                                | CLP             | 12/28/2017           | 06/12/2019 (*)       | 5,474                                       |
| SMTN597                                | USD             | 01/24/2018           | 01/24/2019 (*)       | 451   |
| SMTN598                                | USD             | 01/29/2018           | 01/28/2019 (*)       | 842   |
| SMTN605                                | EUR             | 02/01/2018           | 08/01/2019 (*)       | 619   |
| SMTN609                                | USD             | 02/08/2018           | 02/08/2019 (*)       | 607   |
| SMTN713                                | USD             | 05/04/2018           | 11/04/2019 (*)       | 6,718                                       |
| SMTN723                                | USD             | 05/16/2018           | 11/19/2019 (*)       | 591   |
| SMTN724                                | USD             | 05/16/2018           | 05/16/2019 (*)       | 1,494                                       |
| SMTN747                                | USD             | 06/07/2018           | 11/26/2019 (*)       | 5,400                                       |
| SMTN745                                | USD             | 06/08/2018           | 06/05/2019 (*)       | 394   |
| SMTN771                                | MXN             | 07/02/2018           | 07/02/2019 (*)       | 1,165                                       |

| <b>Issues as of December 31, 2018:</b>      | <b>Currency</b> | <b>Issuance date</b> | <b>Maturity date</b> | <b>Fair Value (Thousands of Euros) (**)</b> |
|---|-----------------|----------------------|----------------------|---|
| SMTN789                                     | USD             | 07/25/2018           | 01/23/2019 (*)       | 2,552                                       |
| SMTN799                                     | USD             | 07/25/2018           | 08/26/2019 (*)       | 1,217                                       |
| SMTN802                                     | USD             | 07/27/2018           | 11/26/2019 (*)       | 2,604                                       |
| SMTN808                                     | CHF             | 08/02/2018           | 08/02/2019 (*)       | 631   |
| SMTN815                                     | USD             | 08/03/2018           | 08/05/2019 (*)       | 701   |
| SMTN816                                     | USD             | 08/03/2018           | 08/05/2019 (*)       | 311   |
| SMTN821                                     | USD             | 08/09/2018           | 08/09/2019 (*)       | 594   |
| SMTN824                                     | USD             | 08/14/2018           | 02/14/2019 (*)       | 1,914                                       |
| SMTN890                                     | USD             | 10/12/2018           | 10/12/2019 (*)       | 969   |
| SMTN917                                     | USD             | 10/25/2018           | 10/25/2019 (*)       | 414   |
| SMTN918                                     | USD             | 10/25/2018           | 10/25/2019 (*)       | 392   |
| SMTN924                                     | USD             | 11/08/2018           | 11/08/2019 (*)       | 816   |
| SMTN929                                     | USD             | 11/09/2018           | 11/12/2019 (*)       | 706   |
| SMTN934                                     | USD             | 11/16/2018           | 11/18/2019 (*)       | 674   |
| SMTN937                                     | USD             | 11/20/2018           | 11/20/2019 (*)       | 240   |
| SMTN932                                     | USD             | 11/21/2018           | 11/21/2019 (*)       | 305   |
| SMTN951                                     | USD             | 12/07/2018           | 12/09/2019 (*)       | 853   |
| SMTN952                                     | USD             | 12/07/2018           | 12/09/2019 (*)       | 939   |
| SMTN978                                     | USD             | 12/27/2018           | 12/27/2019 (*)       | 247   |
| SMTN979                                     | USD             | 12/27/2018           | 12/27/2019 (*)       | 434   |
| SMTN921                                     | USD             | 12/28/2018           | 06/28/2019 (*)       | 1,450                                       |
| SMTN982                                     | USD             | 12/28/2018           | 12/30/2019 (*)       | 1,724                                       |
| <b>Total Issues as of December 31, 2018</b> |                 |                      |                      | <b>2,548,303</b>                            |

(\*) Short-term debt securities issued amount to 211,541 thousand of Euros, including accrued interest amount to 698 thousand of Euros.

(\*\*) This detail does not include the derivatives embedded to issues contracted by the Company pending its disbursement, amounted a negative value EUR 576 thousands.

This Appendix III is an integral part of the note 10 of these interim financial statements.