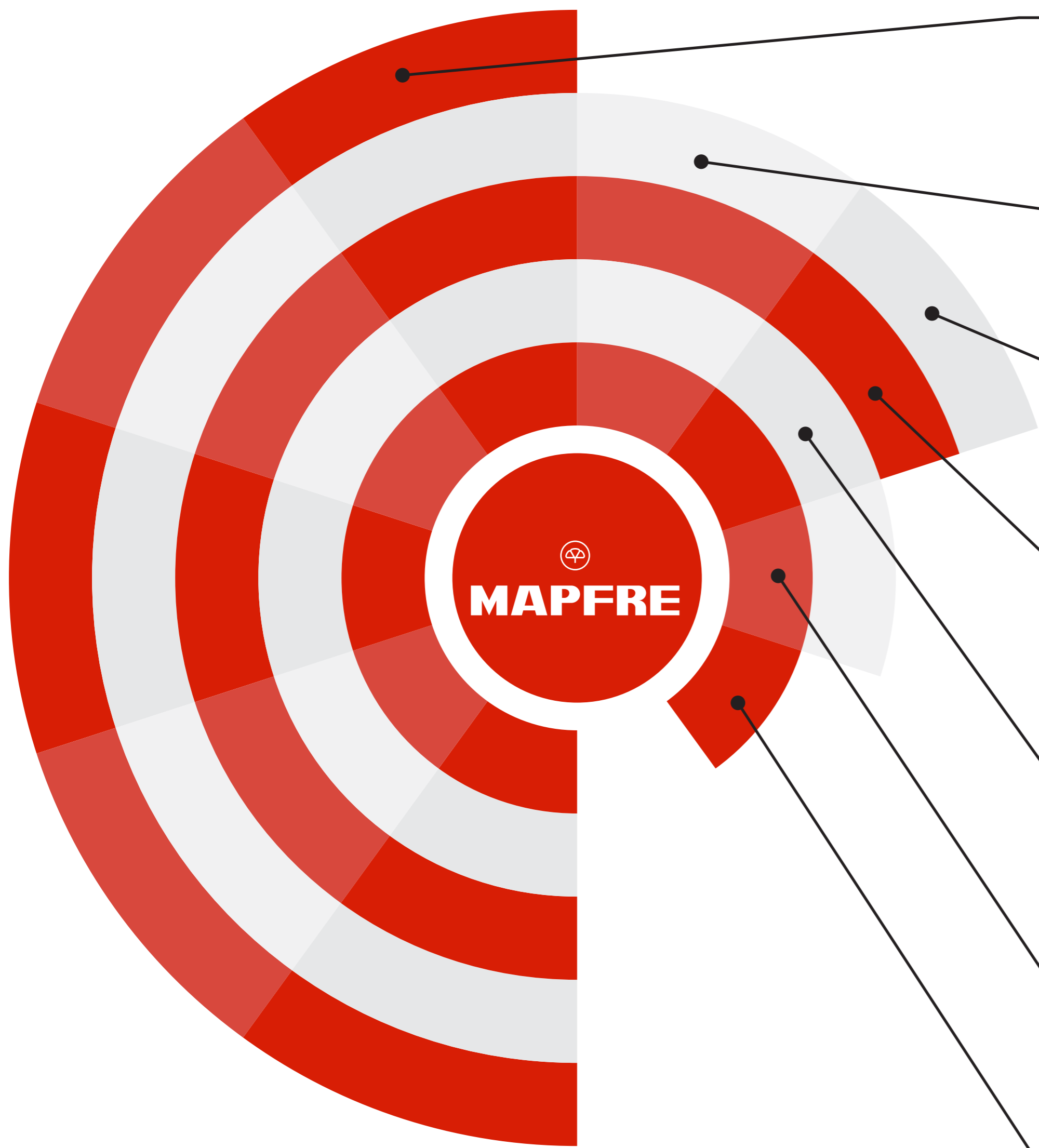


KEY ITEMS, AT A GLANCE



SOLID EARNINGS

Profit is up 18.9%, to 529 million euros.



FINANCIAL STRENGTH

ROE improves by 2 points to 9.2%.



Iberia Regional Area is the growth driver.



Reinsurance **business accounts** for a significant part of profit.



INTERIM DIVIDEND

20 December, 0.06 euros.



SOLVENCY RATIO

201.7% (93.3% with highest quality capital).



COMBINED RATIO

Has improved by almost one point to 98.1%.



SHOWING GREAT RESILIENCE IN A COMPLEX SETTING