

Balance sheet as at December 31, 2025

ASSETS

€ million	(Note)	Dec. 31, 2025	Dec. 31, 2024
Cash and cash equivalents	(14, 48)	73,978	81,790
Loans and advances to banks	(15, 49)	150,288	143,532
Loans and advances to customers	(15, 50)	210,224	208,688
Hedging instruments (positive fair values)	(16, 51)	875	796
Financial assets held for trading	(17, 52)	29,631	30,441
Investments	(18, 53)	62,885	62,049
Investments held by insurance companies	(54, 59)	125,690	122,625
Property, plant and equipment, investment property, and right-of-use assets	(19, 55, 59)	1,741	1,828
Income tax assets	(20, 56)	4,307	4,899
Other assets	(21, 57, 59)	6,190	7,077
Loss allowances	(22, 58)	-2,874	-2,843
Non-current assets and disposal groups classified as held for sale	(23, 60)	49	68
Fair value changes of the hedged items in portfolio hedges of interest-rate risk		-1,559	-1,310
Total assets		661,425	659,638

EQUITY AND LIABILITIES

€ million	(Note)	Dec. 31, 2025	Dec. 31, 2024
Deposits from banks	(24, 61)	189,844	187,526
Deposits from customers	(24, 62)	148,398	154,103
Debt certificates issued including bonds	(25, 63)	111,452	109,810
Hedging instruments (negative fair values)	(16, 64)	518	659
Financial liabilities held for trading	(17, 65)	41,148	42,234
Provisions	(26, 66)	2,751	2,854
Insurance contract liabilities	(11, 67)	113,616	111,340
Income tax liabilities	(20, 56)	4,790	4,844
Other liabilities	(21, 68)	9,178	9,443
Subordinated capital	(27, 69)	4,827	4,420
Fair value changes of the hedged items in portfolio hedges of interest-rate risk		-293	-171
Equity	(70)	35,196	32,578
Shareholders' equity		32,900	30,542
Subscribed capital		4,926	4,926
Capital reserve		5,551	5,551
Retained earnings		19,918	17,673
Reserve from other comprehensive income		-789	-902
Additional equity components		3,293	3,293
Non-controlling interests		2,296	2,036
Total equity and liabilities		661,425	659,638