

Balance sheet as at December 31, 2024

ASSETS

€ million	(Note)	Dec. 31, 2024	Dec. 31, 2023
Cash and cash equivalents	(14, 48)	81,790	101,830
Loans and advances to banks	(15, 49)	143,532	128,867
Loans and advances to customers	(15, 50)	208,688	204,776
Hedging instruments (positive fair values)	(16, 51)	796	923
Financial assets held for trading	(17, 52)	30,441	34,961
Investments	(18, 53)	62,049	47,970
Investments held by insurance companies	(54, 59)	122,625	115,568
Property, plant and equipment, investment property, and right-of-use assets	(19, 55, 59)	1,828	1,870
Income tax assets	(20, 56)	4,899	4,827
Other assets	(21, 57, 59)	7,077	5,845
Loss allowances	(22, 58)	-2,843	-2,248
Non-current assets and disposal groups classified as held for sale	(23, 60)	68	1,790
Fair value changes of the hedged items in portfolio hedges of interest-rate risk		-1,310	-2,389
Total assets		659,638	644,589

EQUITY AND LIABILITIES

€ million	(Note)	Dec. 31, 2024	Dec. 31, 2023
Deposits from banks	(24, 61)	187,526	176,594
Deposits from customers	(24, 62)	154,103	157,627
Debt certificates issued including bonds	(25, 63)	109,810	103,768
Hedging instruments (negative fair values)	(16, 64)	659	624
Financial liabilities held for trading	(17, 65)	42,234	47,675
Provisions	(26, 66)	2,854	3,235
Insurance contract liabilities	(11, 67)	111,340	105,151
Income tax liabilities	(20, 56)	4,844	4,813
Other liabilities	(21, 68)	9,443	8,872
Subordinated capital	(27, 69)	4,420	4,261
Liabilities included in disposal groups classified as held for sale	(23, 60)	-	1,533
Fair value changes of the hedged items in portfolio hedges of interest-rate risk		-171	-634
Equity	(70)	32,578	31,069
Shareholders' equity		30,542	29,106
Subscribed capital		4,926	4,926
Capital reserve		5,551	5,551
Retained earnings		17,673	15,977
Reserve from other comprehensive income		-902	-642
Additional equity components		3,293	3,293
Non-controlling interests		2,036	1,963
Total equity and liabilities		659,638	644,589