

CONSOLIDATED BALANCE SHEETS AS OF 31 DECEMBER 2022, 2021 AND 2020

EUR million

LIABILITIES	Note	2022	2021^A	2020^A
FINANCIAL LIABILITIES HELD FOR TRADING		115,185	79,469	81,167
Derivatives	9 and 11	64,891	53,566	64,469
Short positions	9	22,515	12,236	16,698
Deposits		27,779	13,667	—
Central banks	20	5,757	1,038	—
Credit institutions	20	9,796	6,488	—
Customers	21	12,226	6,141	—
Marketable debt securities	22	—	—	—
Other financial liabilities	24	—	—	—
FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS		55,947	32,733	48,038
Deposits		50,520	27,279	43,598
Central banks	20	1,740	607	2,490
Credit institutions	20	1,958	1,064	6,765
Customers	21	46,822	25,608	34,343
Marketable debt securities	22	5,427	5,454	4,440
Other financial liabilities	24	—	—	—
<i>Memorandum items: subordinated liabilities</i>	23	—	—	—
FINANCIAL LIABILITIES AT AMORTIZED COST		1,423,858	1,349,169	1,248,188
Deposits		1,111,887	1,078,587	990,391
Central banks	20	76,952	139,757	112,804
Credit institutions	20	68,582	52,235	62,620
Customers	21	966,353	886,595	814,967
Marketable debt securities	22	274,912	240,709	230,829
Other financial liabilities	24	37,059	29,873	26,968
<i>Memorandum items: subordinated liabilities</i>	23	25,926	26,196	21,880
HEDGING DERIVATIVES	36	9,228	5,463	6,869
CHANGES IN THE FAIR VALUE OF HEDGED ITEMS IN PORTFOLIO HEDGES OF INTEREST RATE RISK	36	(117)	248	286
LIABILITIES UNDER INSURANCE OR REINSURANCE CONTRACTS	15	747	770	910
PROVISIONS	25	8,149	9,583	10,852
Pensions and other post-retirement obligations		2,392	3,185	3,976
Other long term employee benefits		950	1,242	1,751
Taxes and other legal contingencies		2,074	1,996	2,200
Contingent liabilities and commitments		734	733	700
Other provisions		1,999	2,427	2,225
TAX LIABILITIES		9,468	8,649	8,282
Current tax liabilities		3,040	2,187	2,349
Deferred tax liabilities	27	6,428	6,462	5,933
OTHER LIABILITIES	26	14,609	12,698	12,336
LIABILITIES ASSOCIATED WITH NON-CURRENT ASSETS HELD FOR SALE		—	—	—
TOTAL LIABILITIES		1,637,074	1,498,782	1,416,928