TEN YEARS AFTER ...

... IN SPAIN
CRISIS IMPACT 1

MISS SELLING OF BANKING & INVESTMENT PRODUCTS
Mortgages in Spain

- **12m average new mortgages**
- **House Price Index**

Source: Statistics Spain
BANKING & INVESTMENT PRODUCTS

2006-2008
- Interest Rate Swaps (IRS)
- Floor Clauses
- Foreign Exchange Loans (CHF, JPY)
- IRPH
- Asymmetric mortgage
- Structured (worse of)
- Convertible bonds

2009-2010
- Preferred shares & Subordinated debt

2011
- Bankia IPO

2017
- Banco Popular Bankruptcy

2017-2019
- Revolving Credit
CRISIS IMPACT 2

FINANCIAL EXCLUSION ‘EMPTY SPAIN’ (España vaciada)
- Bank offices
  → 43.27% less
  → 45,662 vs 25,926


SINCE 2008
- Employees → 33.8% less

- **ATM** → 17.6% less (61,714 vs 50,839)

- **Without Bank office or ATM**
  → 4,109 Spanish municipalities
  → 1,249,407 inhabitants (2.7% of Spanish population)

- **Municipalities pay to**
  → have ATMs or mobile Bus office
  → bus shuttle to towns with ATM of Bank Office

They've got the money, we've got the right

wonderwoman@asufin.com

@WonderWomanPSR