



25 años **renta4**



**Financial Results
Full Year 2011**

29. February 2012

www.renta4.com

Key facts

- During the business year 2011 Renta 4 completed all necessary legal and regulatory procedures for the transformation to **Renta 4 Banco** at the beginning of January 2012
- **Net profit** for 2011 reached 4.6 million Euros, 23.7% less than in the business year 2010. The decline is mainly attributable to the transformation of Renta 4 from being a financial services firm to Bank. The extraordinary expenses amounted to 1.5 million Euros and are fully reflected in the administration, personnel and general expenses
- Both **gross and net commission income** grew year-on-year by 5.7% and 4.3% respectively
- Renta 4 closed the year 2011 with **assets under management and administration** of 5,578 million Euros compared to 5,205 million Euros at the end of 2010 and 179,311 **client accounts**; the highest level in the history of the Company
- **Net asset inflow** during the year amounted to 633 million Euros compared to 278 million Euros in 2010. This confirms the growing acceptance of the business model of Renta 4



Main Financial Figures

Financial data (<i>miles euros</i>)	Dec. 11	Dec. 10	%
Gross Margin	41.843	40.387	3,6%
<i>Comisiones Received</i>	55.217	52.281	5,6%
Interest Margin	3.606	2.234	61,4%
Result of Financial Operations	1.888	2.809	-32,8%
Administration expenses	-29.800	-27.049	10,2%
Result of Operation	6.600	8.413	-21,5%
<i>Net Profit</i>	4.588	6.010	-23,7%
<i>Earnings per Share</i>	0,12	0,15	-23,7%

- The **gross margin ascended** by 3.6% during the business year 2011
- The **interest margin** grew by 61.4% year-on-year and reached 3.6 million Euros
- **Results of financial operations** and the **returns on financial assets** summed 2.3 million Euros, declining by 29.7% year-on-year.

Operating Data

Operating Data	Dic. 11	Dic. 10	%
Customers	179,311	156,183	14.8%
<i>Renta 4 network</i>	48,574	46,365	4.8%
<i>Third party</i>	130,737	109,818	19.0%
Total assets under custody (€ mill.)	5,578	5,205	7.2%
<i>Stocks</i>	3,609	3,410	5.8%
<i>Mutual Funds</i>	817	790	3.4%
<i>Pension Funds</i>	292	254	15.0%
<i>SICAVs</i>	481	495	-2.8%
<i>Others</i>	369	256	44.1%

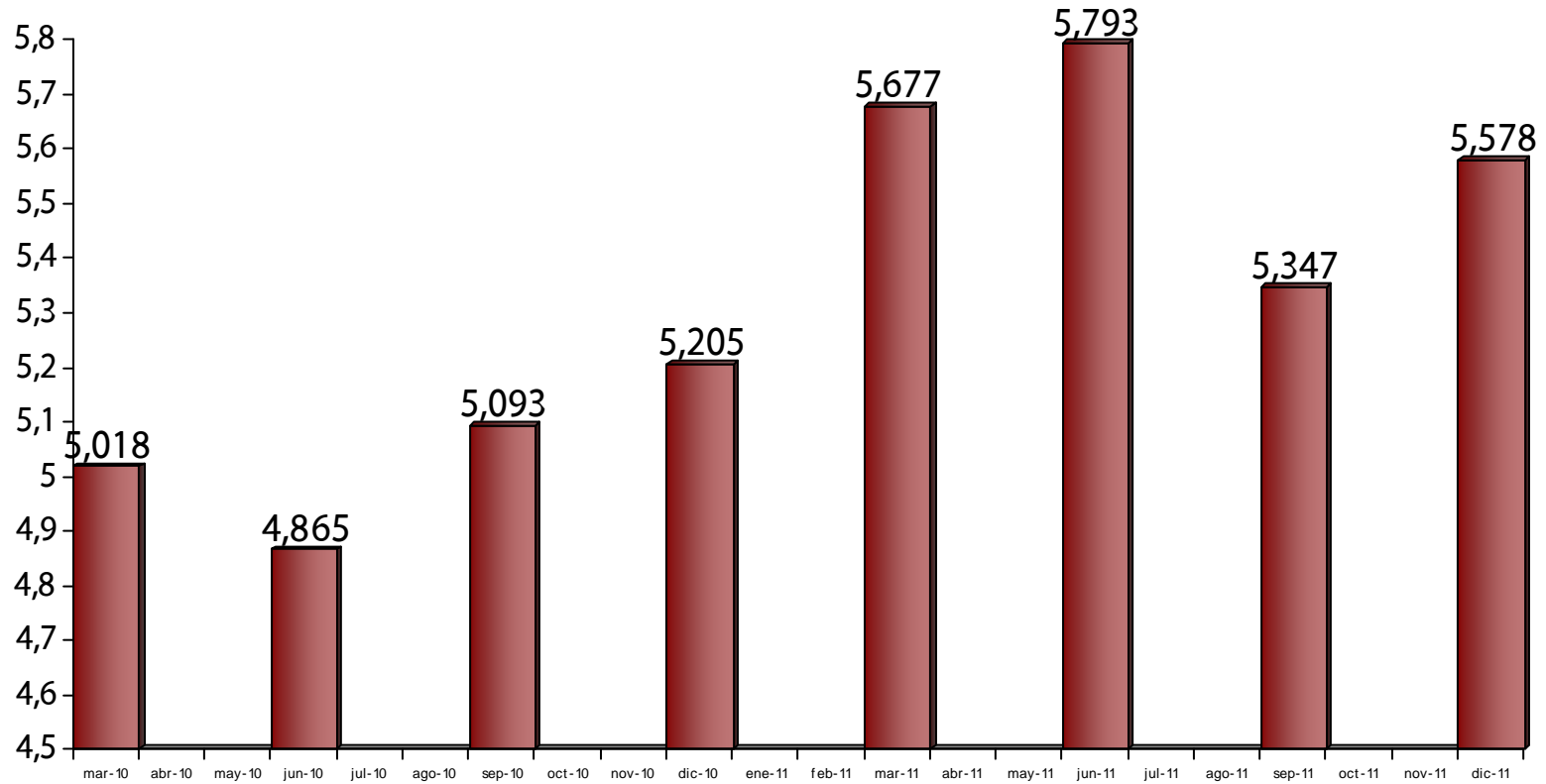
➤ The **assets under management, custody and care** summed **5,578 million Euro** compared to 5,205 million euros in 2010, while the **overall number of investment accounts** reached 179.311 - an all time high of the Company

➤ **Net asset inflow** during the year amounted to 633 million Euros compared to 278 million Euros in 2010.



Development Of Client Assets (Q1- 2010 – Q4 - 2011)

Euro billion



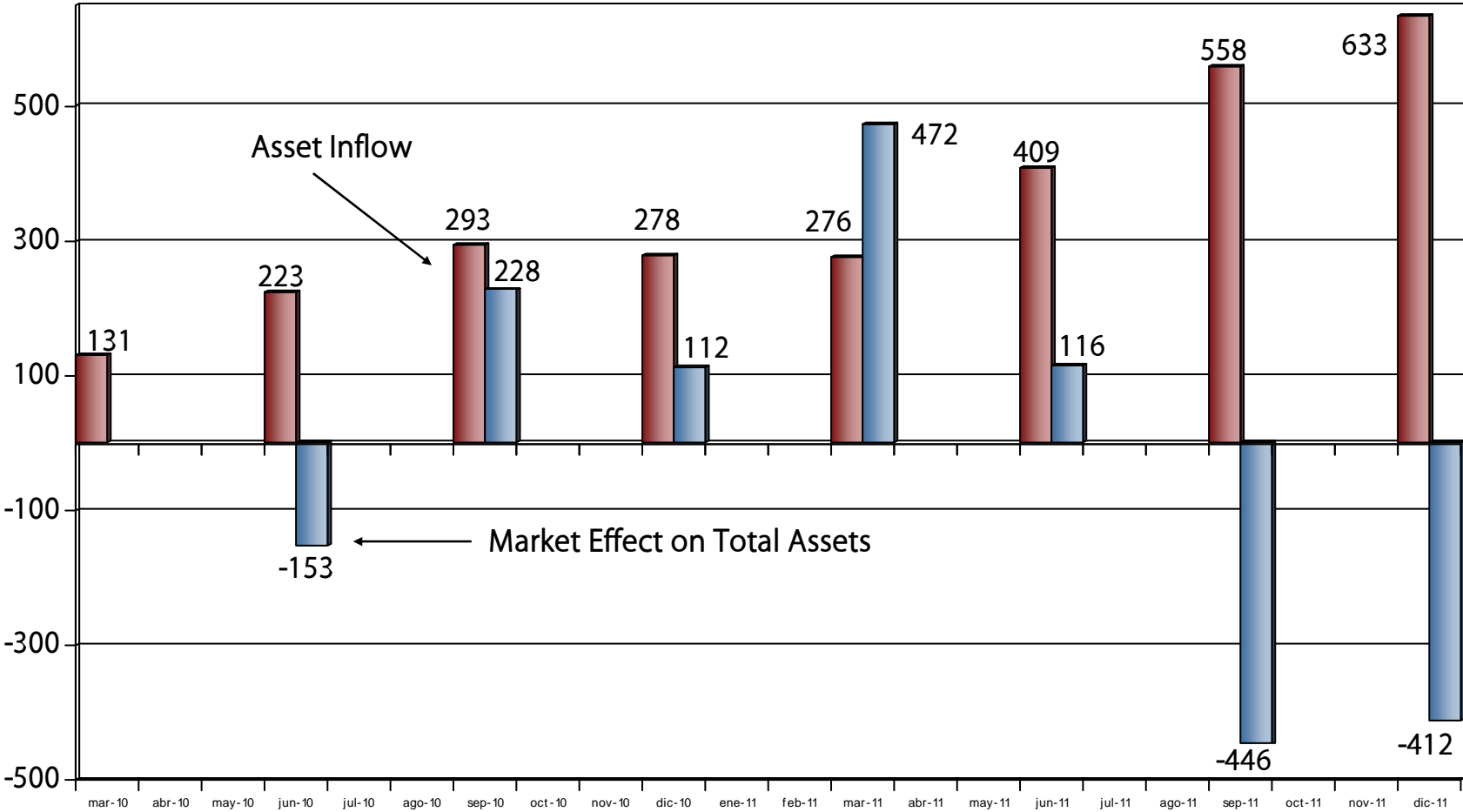
Assets under management, custody and care

renta4

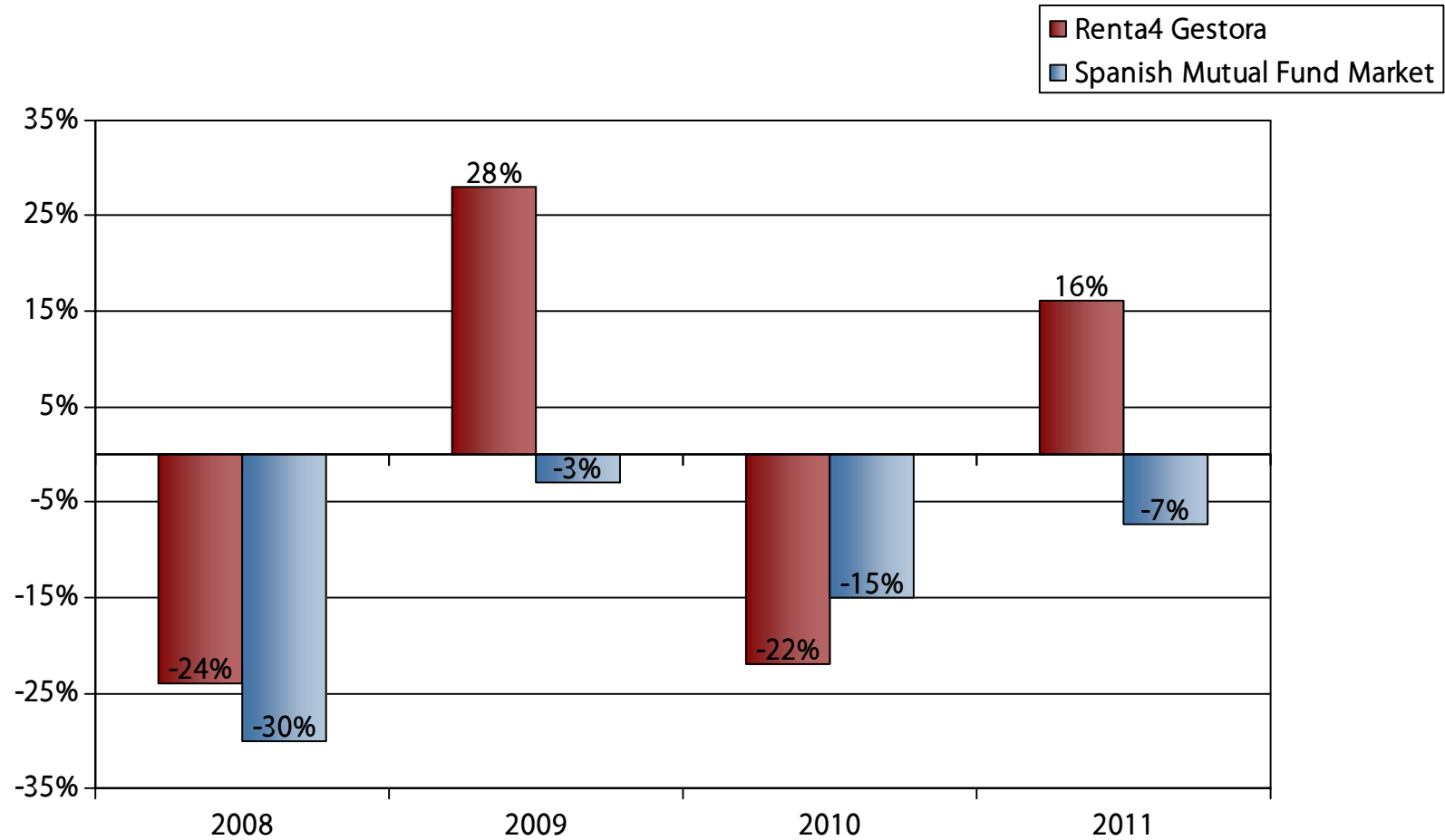


Asset Inflow and Market Effect (Q1/2010 – Q4/2011)

In million Euros



Renta 4 Gestora – Growth exceeding the Market

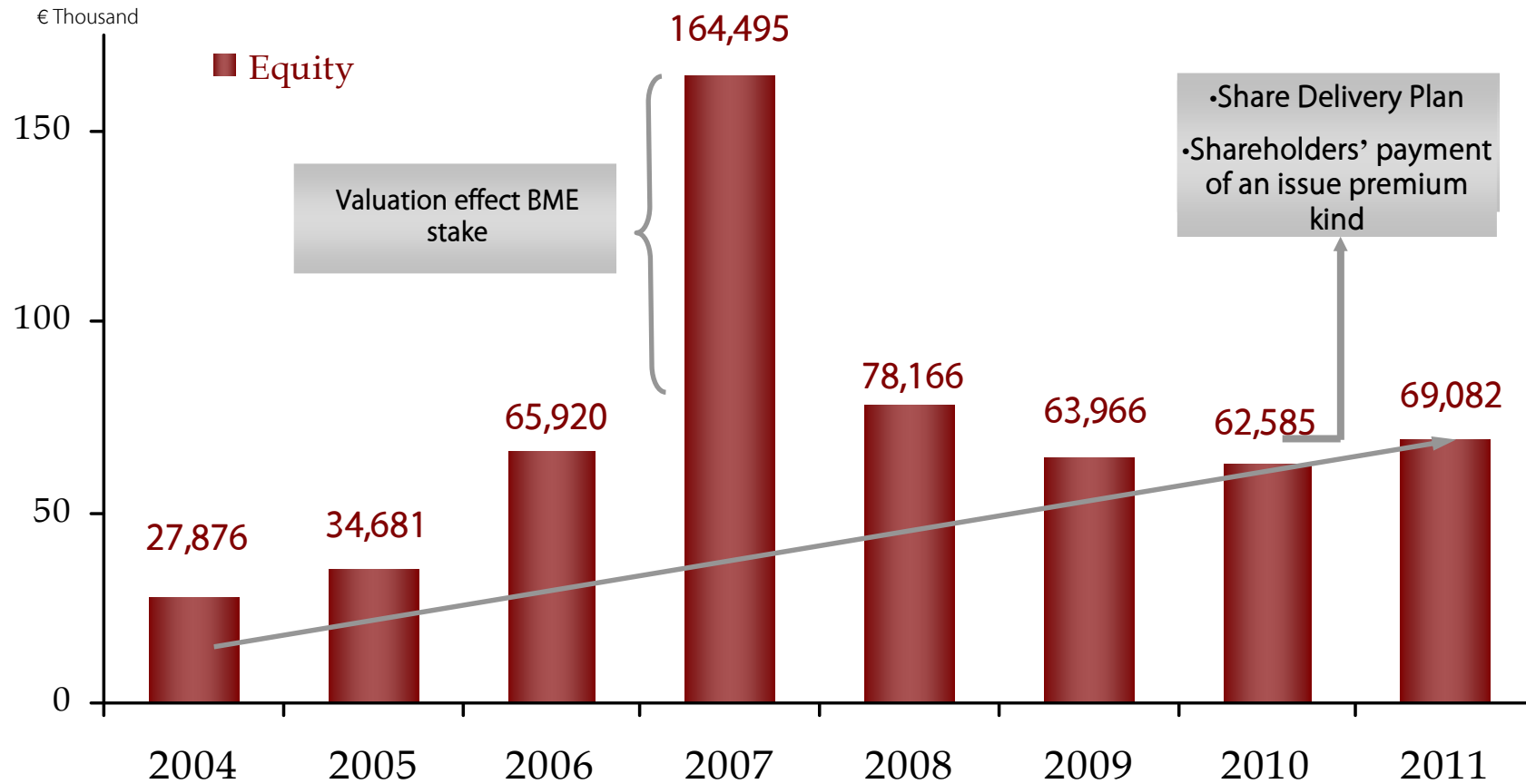


Source: INVERCO

renta4



Strong Balance Sheet



Renta 4 maintained the trend of last years strengthening its equity.



Market Situation & Outlook

- We expect markets to stay difficult and very volatile during 2012
- In this context we hope to grow our activity and our profit both due to the new bank license, the new business lines added and the higher assets under management and administration compared to last year.
- Renta Banco has a solvency ratio of 17% doubling the percentage required by European regulation.
- Renta 4 is considering 2012 the year of bringing its activity to international markets. For that purpose Renta 4 established in Dublin, Ireland an umbrella company "Renta 4 Investment Funds PLC" aiming at a mayor international acceptance of its funds and facilitating the access for international investors. Renta 4 closed during 2011 agreements with distributors in France and Germany. Additionally, Renta 4 opened an office in Santiago de Chile and will start activities in Latin America.

Next Event:

4. May 2012, First quarter 2012 Results

renta4



The logo for 'renta4' is displayed in a clean, sans-serif font. The word 'renta' is in a dark red color, and the number '4' is in black. The background of the slide is a collage of financial data, including stock market tickers and price changes, with a prominent red circle highlighting a '+2.49' value in the lower-left quadrant.

renta4

Ivo Kratschmer | Investors Relations
Tel.: +34 913 848 856 | Fax: +34 913 848 516
ikratschmer@renta4.es | www.renta4.com

www.renta4.com