

## 28. INVESTMENT PROPERTY

The balance Investment property corresponds to real estate evaluated in accordance with the accounting policy presented in note 1 r), based on independent assessments and compliance with legal requirements.

The rents received related to these assets amounted to Euros 761,000 (31 December 2016: Euros 1,001,000), and the maintenance expenses related to rented or not rented real estate, amount to Euros 295,000 (31 December 2016: Euros 375,000).

The changes occurred in this caption are analysed as follows:

	(Thousands of euros)	
	2017	2016
<b>Balance on 1 January</b>	12,692	146,280
Transfers from / to non-current assets held for sale (note 27)	7,617	(112,481)
Transfers from / (to) tangible assets	(3,808)	19,283
Revaluations	(1,858)	(7,963)
Disposals	(2,243)	(32,427)
<b>Balance on 31 December</b>	12,400	12,692

## 29. OTHER TANGIBLE ASSETS

This balance is analysed as follows:

	(Thousands of euros)	
	2017	2016
Real estate	830,989	841,497
Equipment		
Furniture	83,202	82,947
Machinery	45,279	44,642
Computer equipment	300,310	286,268
Interior installations	140,628	136,563
Motor vehicles	30,597	24,857
Security equipment	70,960	71,391
Other equipment	31,394	29,696
Work in progress	20,288	16,532
Other tangible assets	230	219
	1,553,877	1,534,612
Accumulated depreciation		
Charge for the year (note 11)	(41,685)	(39,100)
Charge for the previous years	(1,021,769)	(1,021,646)
	(1,063,454)	(1,060,746)
	490,423	473,866

As at 31 December 2017, the caption Real Estate includes the amount of Euros 166,601,000 (31 December 2016: Euros 162,793,000) related to real estate held by the Group's real estate investment funds.

The changes occurred in Other tangible assets, during 2017, are analysed as follows:

(Thousands of euros)

	Balance on 1 January	Acquisitions / Charge	Disposals / Charged-off	Transfers and changes in perimeter	Exchange differences	Balance on 31 December
Real estate	841,497	5,760	(25,548)	807	8,473	830,989
Equipment:						
Furniture	82,947	2,391	(2,696)	280	280	83,202
Machinery	44,642	444	(1,130)	129	1,194	45,279
Computer equipment	286,268	10,734	(3,442)	4,258	2,492	300,310
Interior installations	136,563	1,808	(761)	2,403	615	140,628
Motor vehicles	24,857	13,311	(8,448)	-	877	30,597
Security equipment	71,391	707	(1,558)	181	239	70,960
Other equipment	29,696	55	(2,913)	3,043	1,513	31,394
Work in progress	16,532	29,699	(1,181)	(25,309)	547	20,288
Other tangible assets	219	1	(1)	-	11	230
	1,534,612	64,910	(47,678)	(14,208)	16,241	1,553,877
Accumulated depreciation						
Real estate	(450,020)	(19,417)	25,231	5,462	(3,888)	(442,632)
Equipment:						
Furniture	(75,123)	(1,964)	2,543	102	(129)	(74,571)
Machinery	(41,485)	(644)	1,130	1	(1,095)	(42,093)
Computer equipment	(266,480)	(9,572)	3,327	4	(1,931)	(274,652)
Interior installations	(126,747)	(2,050)	756	34	(306)	(128,313)
Motor vehicles	(13,192)	(4,233)	4,983	10	(444)	(12,876)
Security equipment	(65,590)	(1,609)	1,548	103	(178)	(65,726)
Other equipment	(22,072)	(2,196)	2,794	(10)	(1,071)	(22,555)
Other tangible assets	(37)	-	1	-	-	(36)
	(1,060,746)	(41,685)	42,313	5,706	(9,042)	(1,063,454)
	473,866	23,225	(5,365)	(8,502)	7,199	490,423