

5. Net gains / (losses) on financial operations

The amount of this account is comprised of:

	(Thousands of euros)	
	2018	2017
Net gains / (losses) from financial operations at fair value through profit or loss		
Net gains / (losses) from financial assets held for trading	(118,428)	83,088
Net gains / (losses) from financial assets not held for trading mandatorily at fair value through profit or loss	(29,532)	n.a.
Net gains / (losses) from financial assets and liabilities designated at fair value through profit or loss	108,671	(83,438)
	(39,289)	(350)
Net gains / (losses) from foreign exchange	24,512	51,279
Net gains / (losses) from hedge accounting	1,364	(14,836)
Net gains / (losses) from derecognition of financial assets and liabilities at amortised cost	(48,382)	(10,273)
Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income	12,895	n.a.
Net gains / (losses) from financial assets available for sale	n.a.	116,565
	(48,900)	142,385

The balances Net gains / (losses) from financial operations at fair value through profit or loss is comprised of:

	(Thousands of euros)	
	2018	2017
Net gains / (losses) from financial assets held for trading		
<i>Gains</i>		
Debt securities portfolio	10,141	4,417
Equity instruments	947	913
Derivative financial instruments	231,942	412,200
Other operations	1,336	8,535
	244,366	426,065
<i>Losses</i>		
Debt securities portfolio	(6,408)	(1,109)
Equity instruments	(1,436)	(304)
Derivative financial instruments	(353,593)	(340,544)
Other operations	(1,357)	(1,020)
	(362,794)	(342,977)
	(118,428)	83,088
Net gains / (losses) from financial assets not held for trading mandatorily at fair value through profit or loss		
<i>Gains</i>		
Debt securities portfolio	45,799	n.a.
<i>Losses</i>		
Debt securities portfolio	(75,331)	n.a.
	(29,532)	n.a.

	(Thousands of euros)	
	2018	2017
Net gains / (losses) from financial assets and liabilities designated at fair value through profit or loss		
<i>Gains</i>		
Resources from customers	5,324	61
Debt securities issued		
Certificates and structured securities issued	127,029	51,114
Other debt securities issued	23,725	3,989
	<u>156,078</u>	<u>55,164</u>
<i>Losses</i>		
Debt securities portfolio	(6,404)	(4,329)
Resources from customers	-	(7,758)
Debt securities issued		
Certificates and structured securities issued	(40,265)	(124,426)
Other debt securities issued	(738)	(2,089)
	<u>(47,407)</u>	<u>(138,602)</u>
	<u>108,671</u>	<u>(83,438)</u>
	<u>(39,289)</u>	<u>(350)</u>

The balances Net gains / (losses) from foreign exchange, Net gains / (losses) from hedge accounting and Net gains / (losses) from derecognition of financial assets, liabilities at amortised cost and Net gains / (losses) from financial assets available for sale, are presented as follows:

	(Thousands of euros)	
	2018	2017
Net gains / (losses) from foreign exchange		
Gains	77,453	262,349
Losses	(52,941)	(211,070)
	<u>24,512</u>	<u>51,279</u>
Net gains / (losses) from hedge accounting		
<i>Gains</i>		
Hedging derivatives	66,430	93,653
Hedged items	21,338	7,373
	<u>87,768</u>	<u>101,026</u>
<i>Losses</i>		
Hedging derivatives	(81,917)	(98,772)
Hedged items	(4,487)	(17,090)
	<u>(86,404)</u>	<u>(115,862)</u>
	<u>1,364</u>	<u>(14,836)</u>
Net gains / (losses) from derecognition of financial assets and liabilities at amortised cost		
<i>Gains</i>		
Credit sales	5,289	13,093
Debt securities issued	25	361
	<u>5,314</u>	<u>13,454</u>
<i>Losses</i>		
Credit sales	(53,696)	(23,394)
Debt securities issued	-	(333)
	<u>(53,696)</u>	<u>(23,727)</u>
	<u>(48,382)</u>	<u>(10,273)</u>

	(Thousands of euros)	
	2018	2017
Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income		
<i>Gains</i>		
Debt securities portfolio	23,250	n.a.
<i>Losses</i>		
Debt securities portfolio	(10,355)	n.a.
	12,895	n.a.
Net gains / (losses) from financial assets available for sale		
<i>Gains</i>		
Debt securities portfolio	n.a.	95,454
Equity instruments	n.a.	29,431
	n.a.	124,885
<i>Losses</i>		
Debt securities portfolio	n.a.	(1,637)
Equity instruments	n.a.	(6,683)
	n.a.	(8,320)
	n.a.	116,565
	(9,611)	142,735

In 2018, the balance Net gains / (losses) arising from financial assets at fair value through other comprehensive income - Gains - Debt securities portfolio includes the amount of Euros 11,670,000 related to gains resulting from the sale of Portuguese Treasury bonds. In 2017, the balance Net gains / (losses) from financial assets available for sale - Gains - Debt securities portfolio included the gains resulting from the sale of Portuguese Treasury bonds in the amount of Euros 35,003,000.

In 2018, the balance Net gains / (losses) from hedge accounting includes a net gain of Euros 3,255,000 as a result of the sale of financial assets at fair value through other comprehensive income subject to hedge accounting, which are offset in the balance Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income (2017: Euros 17,894,000 registered in Net gains / (losses) from financial assets available for sale).

6. Other operating income / (losses)

The amount of this account is comprised of:

	(Thousands of euros)	
	2018	2017
Operating income		
Income from services	25,506	26,777
Cheques and others	9,021	9,948
Gains on leasing operations	3,406	6,003
Rents	1,702	1,189
Other operating income	13,559	13,820
	53,194	57,737
Operating costs		
Taxes	(11,905)	(13,777)
Donations and contributions	(2,971)	(3,154)
Contribution over the banking sector	(30,422)	(28,011)
Resolution Funds Contribution	(11,151)	(7,684)
Contribution for the Single Resolution Fund	(19,926)	(17,167)
Contributions to Deposit Guarantee Fund	(95)	(87)
Losses on financial leasing operations	-	(994)
Other operating costs	(13,397)	(12,562)
	(89,867)	(83,436)
	(36,673)	(25,699)