

5. Net gains / (losses) on financial operations

The amount of this account is comprised of:

	(Thousands of euros)	
	2019	2018
Net gains / (losses) from financial operations at fair value through profit or loss		
Net gains / (losses) from financial assets held for trading	185,794	(94,645)
Net gains / (losses) from financial assets not held for trading mandatorily at fair value through profit or loss	(13,509)	(12,626)
Net gains / (losses) from financial assets and liabilities designated at fair value through profit or loss	(167,448)	108,671
	4,837	1,400
Net gains / (losses) from foreign exchange	69,391	75,355
Net gains / (losses) from hedge accounting	(5,682)	2,552
Net gains / (losses) from derecognition of financial assets and liabilities at amortised cost	(24,909)	(50,194)
Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income	99,676	49,435
	143,313	78,548

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

	(Thousands of euros)	
	2019	2018
Net gains / (losses) from financial assets held for trading		
<i>Gains</i>		
Debt securities portfolio	5,771	15,604
Equity instruments	2,183	1,068
Derivative financial instruments	464,136	222,165
Other operations	1,068	1,326
	473,158	240,163
<i>Losses</i>		
Debt securities portfolio	(9,215)	(8,963)
Equity instruments	(139)	(3,428)
Derivative financial instruments	(277,462)	(321,453)
Other operations	(548)	(964)
	(287,364)	(334,808)
	185,794	(94,645)
Net gains / (losses) from financial assets not held for trading mandatorily at fair value through profit or loss		
<i>Gains</i>		
Loans and advances to customers	24,592	28,096
Debt securities portfolio	36,487	78,185
Equity instruments	10,476	-
	71,555	106,281
<i>Losses</i>		
Loans and advances to customers	(30,040)	(32,771)
Debt securities portfolio	(55,024)	(86,136)
	(85,064)	(118,907)
	(13,509)	(12,626)

(continues)

(continuation)

(Thousands of euros)

	2019	2018
Net gains / (losses) from financial assets and liabilities designated at fair value through profit or loss		
<i>Gains</i>		
Resources from customers	46	5,324
Debt securities issued		
Certificates and structured securities issued	37,749	127,029
Other debt securities issued	1,802	23,725
	39,597	156,078
<i>Losses</i>		
Debt securities portfolio	(1,897)	(6,404)
Resources from customers	(1,456)	-
Debt securities issued		
Certificates and structured securities issued	(197,518)	(40,265)
Other debt securities issued	(6,174)	(738)
	(207,045)	(47,407)
	(167,448)	108,671

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

(Thousands of euros)

	2019	2018
Net gains / (losses) from foreign exchange		
Gains	1,147,877	1,181,449
Losses	(1,078,486)	(1,106,094)
	69,391	77,373
Net gains / (losses) from hedge accounting		
<i>Gains</i>		
Hedging derivatives	34,316	83,612
Hedged items	117,842	41,454
	152,158	125,066
<i>Losses</i>		
Hedging derivatives	(147,191)	(117,208)
Hedged items	(10,649)	(5,306)
	(157,840)	(122,514)
	(5,682)	2,552
Net gains / (losses) from derecognition of financial assets and liabilities at amortised cost		
<i>Gains</i>		
Credit sales	7,500	6,544
Debt securities portfolio	1,316	-
Debt securities issued	6,548	1,991
Others	4,143	196
	19,507	8,731
<i>Losses</i>		
Credit sales	(36,370)	(55,955)
Debt securities issued	(7,089)	(2,012)
Others	(957)	(958)
	(44,416)	(58,925)
	(24,909)	(50,194)

The balance Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income is comprised of:

	(Thousands of euros)	
	2019	2018
Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income		
<i>Gains</i>		
Debt securities portfolio	101,056	59,818
<i>Losses</i>		
Debt securities portfolio	(1,380)	(10,383)
	99,676	49,435

In 2019, 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 70,474,000 (2018: Euros 17,905,000) related to gains resulting from the sale of Portuguese Treasury bonds.

In 2019, the balance Net gains / (losses) from hedge accounting includes a net gain of Euros 89,174,000 (2018: Euros 8,212,000) 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.

6. Other operating income / (losses)

The amount of this account is comprised of:

	(Thousands of euros)	
	2019	2018
Operating income		
Gains on leasing operations	3,949	3,488
Income from services provided	24,091	24,486
Rents	4,915	5,031
Sales of cheques and others	11,386	11,840
Other operating income	21,848	11,351
	66,189	56,196
Operating costs		
Donations and contributions	(4,276)	(3,604)
Contribution over the banking sector	(31,818)	(33,066)
Contributions for Resolution Funds	(33,030)	(20,271)
Contribution for the Single Resolution Fund	(18,747)	(21,185)
Contributions to Deposit Guarantee Fund	(11,952)	(16,855)
Tax for the Polish banking sector	(57,734)	(46,553)
Taxes	(22,403)	(22,822)
Losses on financial leasing operations	(80)	-
Other operating costs	(30,549)	(27,718)
	(210,589)	(192,074)
	(144,400)	(135,878)

The balance Contribution over the Portuguese banking sector is estimated according to the terms of the Decree-Law no. 55-A/2010. The determination of the amount payable is based on: (i) the annual average liabilities deducted by core capital (Tier 1) and supplementary capital (Tier 2) and deposits covered by the Deposit Guarantee Fund, and (ii) notional amount of derivatives.