

Who we are



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Our company was founded in November 2012 to help clean up the Spanish financial sector and, in particular, the banks that became financially distressed as a result of their excessive exposure to the real estate sector.

The Memorandum of Understanding (MoU) signed by the Spanish Government in July 2012 with its European partners established the creation of Sareb as one of the conditions for receiving financial aid. The agreement stipulated that a company had to be created to manage the real estate assets transferred from the distressed banks, in order to reduce their risk levels and carry out an orderly divestment of the distressed assets.

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The majority of our share capital is **privately owned (55%)**, while **45% is in the hands of the FROB - Fondo de Reestructuración Ordenada Bancaria (Fund for Orderly Bank Restructuring)**.

Mission

Sareb's mission is to divest assets over 15 years, optimizing their value.

Sareb is a key instrument in the Spanish banking sanitation. **Its commitment is to sell** the financial

and real estate assets received within the established term and to fulfill the repayment of debt guaranteed by the Spanish State. Sareb must ensure its viability as a company to meet the commitments made with shareholders, investors and society as a whole

Vision

Sareb is working to improve the Spanish economy in a way that it has a favorable impact on the society as a whole.

Sareb is a private company dedicated to fulfilling the mandate entrusted to it, thus contributing to the improvement of the financial sector and the Spanish economy. In this process, the professional and ethical qualifications of its employees are key.

Values

The values of Sareb are Integrity, Transparency and Civic Commitment.

Integrity means assuming that actions and behaviors preserve the standard and ethical standards of Sareb's corporate culture.

Transparency implies that Sareb assumes a commitment to openness in the communication of its policies and procedures, aware that it acts under the watchful eye of society as a whole.

Civic engagement leads Sareb to work under ethical standards and with socially responsible criteria.

The primary goal of Sareb is restoring the Spanish financial sector and reactivating the real estate market. With this it is contributing to **goal 17.13 of the United Nations 2030 Agenda**: "To increase global macroeconomic stability including through policy coordination and coherence". Over and above, by taking over part of the assets of banks going through difficulties, Sareb has contributed to restoring their balance sheets, reinforcing their liquidity and increasing their solvency. This contributes directly to **goal 8.10 of the United Nations 2030 Agenda**, which aims to "strengthen the capacity of domestic financial institutions for promoting and widening access to the banking, financial and insurance services for everyone".

