Real Madrid
2013-2014
Annual Report
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Annual Report 2013 - 2014

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Dear Members,

The Tenth European Cup now rests at the Bernabeu. On May 24 in Lisbon, together we raised a new European Cup. Your support, your passion and your commitment were vital factors in our team achieving its long-awaited goal.

We must now be aware that the unity of Real Madrid has been one of its essential strengths in gaining one of our major accomplishments in our 112-year history. Real Madrid is the first club to win 10 European Cups. An amazing feat, which brings our achievements the admiration of the entire world of football.

Fate had it that this was to be the last game for our beloved Honorary President, Alfredo Di Stéfano. It will be very difficult for our club and especially for myself to live without the presence of the greatest player of all time. Alfredo Di Stéfano changed the history of this club forever and paved the way for the legend to continue: never give up.

Sergio Ramos’s goal in the 93rd minute was the result of that spirit, the desire to succeed and to give your best until the very end, a legacy that Alfredo Di Stefano has left at real Madrid. We will never forget him.

We won the Tenth European Cup, another Copa del Rey and, in Basketball, the Super Cup and another Copa del Rey. However, as you all know, at Real Madrid it is not enough and we always strive for more. There is no room for complacency.

Today, Real Madrid is the leading name in world football, to which we were witness at the last UEFA Gala, where Cristiano Ronaldo also consolidated his status as the best player in the world. We have succeeded on the pitch and also achieved our best financial position in the history of the club. Financial stability requires institutional stability and therefore being even stronger, the basis for our success on the pitch.

We look to the future with the hope of continuing to make your dreams come true and, for my part, I face the future with pride and the immense responsibility of earning your trust. Our unity is essential to achieve our goals. We have the Tenth European Cup, but our main goal is to be the best club in the XXI Century.

Thank you for your loyalty to Real Madrid.
Historic farewell to Alfredo Di Stéfano
DI STÉFANO IS REAL MADRID.
Florentino Pérez.

Alfredo Di Stéfano, Honorary President of Real Madrid Football Club and the greatest player of all time, died in Madrid on 7 July 2014. He was 88 years of age.

Di Stéfano wore a Real Madrid shirt from 1953 to 1964, 11 years full of titles that made the whites a legend. During this time, Real Madrid won five consecutive European Cups, one Intercontinental Cup, two Latin Cups, eight league titles, one Copa de España and one Small World Cup.

Di Stéfano won two Ballon D’or titles (1957 and 1959) and is the only player in the world to have been awarded the Super Ballon d’Or, which he received in 1989. Alfredo Di Stéfano changed the history of Real Madrid and football forever. He scored 308 goals for Real Madrid in 396 official matches. He was leading goal scorer five times.

On the day he died, the President of Real Madrid Florentino Pérez gave the following speech at the official ceremony:

"Today is a day we never thought could happen. A day of sadness for Real Madrid and I would even say, for the entire world of football.

First of all, on behalf of Real Madrid and myself, I would like to express our deepest regret at the passing away of our Honorary President, Alfredo Di Stéfano. Our love and condolences go to all his family, especially his children, his teammates and his friends.

We say farewell to the greatest player in the history of Real Madrid and the best player of all time. Today, Real Madrid and all Real Madrid fans in all corners of the world are overwhelmed and sad. The player who first donned a white shirt on 23 September 1953 at this stadium has left us, but his legend will continue forever.

Today is also a time for gratitude. Alfredo Di Stéfano changed the history of this club and changed the history of football. He helped transform Real Madrid into the world’s greatest sporting institution. Alfredo Di Stéfano is Real Madrid. His alliance with the club helped create a football legend. He played a decisive and vital role in changing the destiny of this institution.

During difficult times for our country, Alfredo Di Stéfano and his team mates became the most important creators of dreams. Together with our President, Santiago Bernabéu, he forged a football club that is today admired in all continents of the world.
He was the forerunner of a universal message. With his talent and unsurpassed commitment, he was able to spread the passion for Real Madrid throughout the world.

Thank you dear Alfredo Di Stéfano for having converted Real Madrid into the most beloved and admired football club in the world. Please understand that this is not an easy day for any of us that form part of this club and for me especially, because he was also my friend. We shared many things. I’m sure you can imagine what it means for me, as President, to have spent all this time with the person I have always considered to be the greatest player of all time.

He taught us never to give up and to give everything to the club. Even during his final days, he spoke of his teammates and the team as an essential part of his success. And Alfredo Di Stéfano did so with gratitude and with the conviction that without them, nothing would have been the same.

The Real Madrid values, of which all Real Madrid fans are so proud, are the same values that guided the generation led by Alfredo Di Stéfano. For many years, he has been the best ambassador for our club. He has given us so much and also to our city, Spain and the world of football.

It is now our commitment to tell those that did not have the chance to see him that there was once a Real Madrid player who was able to change everything. A player who won five consecutive European Cups, eight league titles, the first Intercontinental Cup in history, was five times leading goal scorer, who won two Ballon d’Or awards and is the only player to receive a Super Ballon d’Or.
And a man who always aimed higher and always defied defeat. Thanks to him, FIFA named Real Madrid the Best Club of the Twentieth Century. The image of Alfredo Di Stéfano receiving the award in Rome in 2000 was also recognition of his life and to accompany him was, for me, one of my most exciting moments as President of Real Madrid.

He has been there at all the important events in the history of our club. He placed the first stone at Real Madrid City, presented all the great players that have joined our team and has always guided us down the right road.

I must tell you that the Royal Box at the Santiago Bernabéu stadium will serve as the chapel for Alfredo Di Stéfano as of 10:30 a.m. tomorrow, Tuesday morning. This stadium was his factory, his sacred territory, his home and his life. And it is here, at the express wish of his entire family, that we will pay him the tribute he deserves.

Today is a day of great sadness for us, but also of respect and admiration for this legendary man that guided us for so many years. He came to stay and his legend will live on forever at Real Madrid.

Alfredo Di Stefano, Honorary President of Real Madrid, we will never forget you.

Thank you very much". 
The Santiago Bernabéu stadium served as the chapel with the remains of Alfredo Di Stéfano. It was visited by King Philip VI who gave his farewell to our Honorary President: “He was a unique man that made football into an art. An extraordinary person that we will admire and be grateful to forever. A great amongst greats”. Real Madrid fans were represented at the funeral chapel by first team players, football and basketball veterans, members of the Board of Directors, former Presidents and other personalities of the Real Madrid family, who gave an emotional farewell to the greatest player of all time.

Representatives from sport, politics and culture also visited the chapel. Gianni Infantino, UEFA General Secretary; Javier Thebes, President of the Spanish Professional Football League; Jorge Pérez, Secretary General of the Royal Spanish Federation of Football; Luis Rubianes, President of the Spanish Footballers’ Association; Miguel Cardenal, President of the Higher Sports’ Council; Spanish football clubs, such as Atlético de Madrid, Barcelona, Espanyol, Valencia, Rayo Vallecano, Valladolid, Levante, Deportivo, Sevilla, Athletic Club, Bets and Almeria, as well as foreign clubs such as Benfica, paid tribute to the man that changed the history of football.

The world of politics was also represented at the final farewell to Alfredo Di Stéfano. José Manuel García-Margallo, Spanish Minister of Foreign Affairs and Cooperation; José Ignacio Wert, Minister of Education, Culture and Sport; José Manuel Soria, Minister of Industry, Energy and Tourism; Elena Valenciano, Deputy Secretary General of the PSOE; Ana Botella, Mayor of Madrid; Ignacio Gonzalez, President of the Community of Madrid, amongst others, all attended the chapel accompanied by numerous cultural representatives. Many of them signed a guest book with dedications to the greatest of the great. The box was filled with wreaths from major local, national and international institutions, Real Madrid fan clubs, Spanish sports organizations, etc.

The chapel was visited by thousands of fans to show their respect to the late Honorary President of the club. A mural erected above gate 43 of the stadium was filled with farewell messages. Many people also left items of remembrance near the coffin.

At the same time, messages of condolence came from all parts of the world for our most universal player: staff members, former players and coaches of the club and clubs around the world, legends like Pelé, Maradona, Cruyff, Bobby Charlton and Beckenbauer, as well as personalities from politics, culture and sport, such as Plácido Domingo, Sergio García, Fernando Alonso, Julio Iglesias and Rafa Nadal left a few words of remembrance for the Argentine star.
Football paid tribute to Alfredo Di Stéfano at the Netherlands-Argentina semi-final of World Cup in Brazil, where a minute’s silence was held. The headlines of the most prestigious newspapers in the world gave a sad farewell to Alfredo Di Stéfano.

After the massive attendance at the chapel, the coffin was taken to Madrid’s Almudena Cemetery for burial, where Florentino Pérez and the Board accompanied the greatest player of all time’s family.

The next day, on July 10, Florentino Pérez again appeared at an official ceremony with the following words of gratitude:

“These last few days have been very emotional. It is a sad and very painful time. The most difficult thing for anyone is to go on living after losing someone they love. It will not be easy for his family, for myself or for Real Madrid fans to get used to living without him, without this exceptional man in every way”.

We are comforted to know that his memory will live on forever and he will help us to continue in the right direction. Because Alfredo Di Stéfano was much more than a historic footballer, he was a huge part of this club and his contribution changed and revolutionised football. These have been difficult days for his family and for all of us, but I must say that I have never been prouder of having the honour of being close to him and to have been his friend.

The repercussion, recognition and respect we have felt from all over the world for Alfredo and his memory during these days has shown us his true dimension. A universal player who went far beyond borders. We are comforted to know that his memory will live on forever and he will help us to continue in the right direction. Because Alfredo Di Stéfano was much more than a historic footballer, he was a huge part of this club and his contribution changed and revolutionised football. These have been difficult days for his family and for all of us, but I must say that I have never been prouder of having the honour of being close to him and to have been his friend.

The repercussions, recognition and respect we have felt from all over the world for Alfredo and his memory during these days have shown us his true dimension. A universal player who went far beyond borders.

As President of Real Madrid, I would like to express my total gratitude. My speech today is one of infinite thanks.
I would of course like to give a special mention to his Majesty King Phillip VI. His presence at the chapel is an indication of what Alfredo Di Stéfano has meant to so many Spanish people, especially when our country was going through very hard times.

Also to all the institutions and organisations that have sent their condolences and support. And to all the political, judicial, cultural, economic and social representatives that have accompanied us in the last few days. My special thanks and those of his family to the Community of Madrid and its President, as well as to the Madrid City Council and its Mayor.

My thanks also go to the professionals at Samur and the management and staff at the Gregorio Marañón University Hospital. Especially, to the cardiology department for its professionalism and for taking such good care of our Honorary President.

There have been a lot of tears, but we have felt the sympathy of the entire football world and sport in general. From FIFA and its President, Joseph Blatter, the UEFA and its President, Michel Platini, the Spanish Royal Federation of Football and its President, Ángel María Villar, the Professional Football League and its President Javier Tebas and the Spanish Footballers’ Association and its President, Luis Rubiales.

I would also like to say thank you to the media for having made it possible for this last farewell to universal and unique Alfredo Di Stéfano to be felt all over the world. You have done an extraordinary job, in a very kind way and both his family and myself are truly grateful.
Finally, I would also like to highlight the enormous effort made by the employees of Real Madrid. For them, these days have also been very sad and they have undoubtedly done everything possible to say goodbye to our Honorary President. Today, Alfredo Di Stéfano would feel proud of them. I also have to say, as a Real Madrid supporter, that I have been overwhelmed by the number of fans that have come to the Bernabéu stadium to pay their final tribute and write words of condolence.

Many of them never saw him play, but they were all aware of the universal importance of Alfredo Di Stéfano for Real Madrid and the world of football. Alfredo Di Stéfano forms part of our tradition. As you know, the last Real Madrid match he watched was a fine example of his winning and never give up spirit, values that which define Real Madrid above all else.

He was able to lift another European Cup and, as the Décima song goes, the Golden Arrow flies again. An Arrow that will fly with Real Madrid for eternity.

Many thanks to everyone. Goodbye Alfredo.”
Real Madrid
Annual Report 2013 - 2014

Football

First Team
The Décima
Winners of the Copa del Rey
Cristiano Ronaldo, Ballon d’Or
The Academy
Pre-season
Tribute to Raúl
Results
The Décima

The 2013-2014 season was an historical one for Real Madrid: for the first time, the club won both the European Cup and the Copa del Rey. After waiting 12 years, the club achieved the coveted tenth European Cup in Lisbon, in the most exciting derby in history, which ended with a 4-1 result. A month earlier, in the final of the Copa del Rey, a spectacular Real Madrid won its nineteenth title in an amazing Clásico at the Mestalla Stadium, in which the Whites won 2-1.

On 24 May 2014, at the Da Luz stadium in Lisbon, Real Madrid furthered its legend. In an unprecedented final, for the first time between two teams from the same city, Real Madrid lived up to its slogan: never give up.

Sergio Ramos’s header in the 93rd minute will remain forever in the memory and hearts of Real Madrid supporters throughout the world.

In extra time, Real Madrid took advantage of the motivation that the equaliser had given the team and overcame Atlético de Madrid, which was unable to stop the new European champion. Bale put his team ahead with a perfect header in the 110th minute into the top corner of the net. Real Madrid was ten minutes away from its tenth European Cup. And it didn’t waste its chance. In the 118th minute, first Marcelo and then Cristiano Ronaldo one minute later scored with a penalty, to put the finishing touch to a score that will go down in the history of the competition and for Real Madrid: 4-1.
REAL MADRID WINS ITS TENTH EUROPEAN CUP IN AN HISTORIC FINAL, DEFEATING ATLÉTICO DE MADRID (4-1).

Real Madrid achieved its highest-scoring European Cup competition ever with 41 goals. Seventeen of those goals were scored by Cristiano Ronaldo, who set a new record in the Champion’s League.

Istanbul was the starting point for the Décima, with a 1-6 win over Galatasaray.

Copenhagen, who Real Madrid had never played, was the first team to visit the Santiago Bernabeu stadium in this edition of the Champion’s League. The Whites won easily (4-0). It was then the turn of Juventus, who came to the Bernabeu as the champion of the Calcio for the second year in a row. Another double by Cristiano Ronaldo gave Real Madrid victory (2-1) and also served to match the best start by Real Madrid in the competition after three games: all games won and 12 goals scored, which it had achieved in the 2002-2003 season.
In Turin, the match finished in a tie (2-2) with goals by Cristiano Ronaldo and Bale. Top position in the group was clinched against Galatasaray (4-1). Already qualified, the Whites finished the group phase with a win in Copenhagen (0-2), scoring goal number 800 en European Cup competition, the work of Cristiano Ronaldo and a new individual record for the Portuguese player: 9 goals in a Group Phase, something never before achieved.

Germany would be a key factor to Real Madrid’s success in the competition. In the last sixteen, the team defeated Schalke 04, later Borussia Dortmund and then Bayern Munich, runner-up and champion respectively of the 2012-2013 Champions League.

CRISTIANO RONALDO WAS TOP GOAL SCORER IN THIS EDITION OF THE CHAMPIONS LEAGUE WITH 17 GOALS, A RECORD FOR THE COMPETITION.
The elimination match against Schalke 04 was marked by the 1-6 result in the away game. It was the first time a visiting team had scored six goals in Germany. At the Bernabeu, the road to the quarter finals was sealed with a 3-1 victory.

The home and away games against Borussia Dortmund got off to a good start at the Bernabeu (3-0). It was Cristiano Ronaldo’s 100th match in the Champions League. Real Madrid suffered on the away leg, the scoreboard showing 2-0 at half-time and at the end.

In the semi-finals, Real Madrid’s rival was the current European Champion. Lisbon came closer and closer, as Bayern Munich landed in Madrid after a club campaign in which it called itself Real Madrid’s “Black Beast”. A goal by Benzema gave the team hopes of success in Munich, where Real Madrid was to give one of the best exhibitions in the history of the Champion’s league. The 0-4 result received the admiration of the entire football world.

THE DÉCIMA WAS ALSO WON AT THE BERNABEU, WITH REAL MADRID SUPPORTERS PACKING THE STADIUM TO WATCH THE FINAL.
Bale (2-1), Marcelo (3-1) and Cristiano Ronaldo (4-1).
Hundreds of thousands of fans gathered to celebrate the Tenth European Cup with the players. After the final whistle, they flocked to the Plaza de Cibeles to follow tradition and celebrate the title that had been pursued by the club for many years.

The players joined the celebrations that lasted until after six thirty in the morning and reached their peak with the arrival of the team.

The main facade of the City Council displayed the Real Madrid coat of arms in motion and two messages: “Thank you Real Madrid” and “Champions”.

Shortly before six o’clock, the team appeared in an open-top bus with the slogan “Champions for the Tenth Time”. It was very late, but no one cared. The Cibeles was packed. The players climbed to the top of a platform erected next to the Goddess, where they jumped, sang and were cheered on by their fans, instrumental in the conquest of the Tenth European Cup.

On this occasion, Captain Iker Casillas gave the honours to Sergio Ramos to crown the Cibeles. The second Captain offered the European Cup to the thousands of fans present and hung a scarf on the Goddess.

It was the highlight of the celebrations. With “We are the Champions” in the background and day dawning, Madrid ended an unforgettable night for all. The best club in the world was again European Champion.
Only hours later, the team made the official visits to the Madrid City Council and the Regional Government headquarters, to deliver the title to the institutions and to Madrid. Throughout the journey, the bus and players was hailed by the thousands of supporters who took to the streets to welcome the new European Cup champions.

Together with Florentino Pérez and the Board, the team made its first stop at the Regional Government headquarters, where they were received by President Ignacio González. The first thing they did was to go out onto the balcony looking over the Puerta del Sol to offer the Décima to the crowd that packed the popular Real Madrid square.

Next on the agenda was the Madrid City Council. The Mayor, Ana Botella, congratulated them on behalf of the City and, as at the Regional Government headquarters, exchanged gifts. Florentino Pérez presented a replica of the trophy and Casillas a signed shirt with Ana Botella’s name on the back. The Mayor presented them with a commemorative plaque.

That same night, the Santiago Bernabeu again shook with their champions at a magical party on the grass with four enormous screens in the centre circle, escorted by replicas of the first nine European Cups previously won by the club.

The celebrations began with the Centennial hymn, followed by an on-screen presentation of the 10 European Cups won by the club, with the stadium in darkness.

But the party had reserved a surprise for all Real Madrid supporters: The Décima song, Hala Madrid and Nothing More, composed by renowned composer and producer Red One, was performed and recorded by all the staff.

The coaching staff and players were presented one by one under a spectacular light and sound show, as they crossed the grass acclaimed by their fans. They all climbed to a platform located at the top of the screens, where they raised the cup amidst fireworks and the song We are the Champions rocking the stadium. The players thanked their fans for their support and, with their coach, sang the new song by Red One. They then went down on to the pitch to do a lap of the stadium and offer the title to all the fans present. The players were ecstatic and shared the moment with the coaching staff and their families.
The Décima Celebrations at the Santiago Bernabéu.
Copa del Rey Champions

A month before winning the European Cup, on April 16th, the Mestalla stadium was again to be the scene for a Real Madrid conquest of another Copa del Rey against Barcelona, as it had done in 2011. It was an unforgettable night for Real Madrid. The team started the game by dominating, driven throughout by its fans. Di Maria opened with a goal in the 11th minute mark after a spectacular counterattack. Ancelotti’s players had the best chances to increase their lead and the second was possible at any time, but it was Bartra who tied the game after a corner (68'). Just before the end and extra time, a sensational sprint by Bale, full of strength and skill that began in his own half decided the match and the Whites won their 19th title, the second in three years in Valencia against Barça.

Bale’s goal now forms part of the Real Madrid legend.

On the way to the final, not one goal was scored against Real Madrid. Olimpic de Xàtiva, Osasuna, Espanyol and Atlético de Madrid were its opponents before reaching the final in Valencia.

The League
In the League Championship, Real Madrid exceeded the 100 point barrier for the fifth consecutive season (104) and Cristiano Ronaldo was top scorer of the tournament, receiving the Golden Boot Award. After two defeats in the first ten games, the team put together 18 consecutive games undefeated, which led it to the top of the table. Two consecutive adverse results changed the situation, but the team did not give up and fought until the second last round for the title.
Bale scored the winning goal in the 2014 Copa del Rey final in Mestalla.
2014 Champions of the Copa del Rey.
Cristiano Ronaldo was awarded the Ballon d'Or at the 2013 FIFA gala held in Zurich (Switzerland). The Real Madrid striker received the award after scoring 69 goals (59 for Real Madrid and 10 for Portugal), a tally that no-one came close to last year.

"Words cannot describe this moment. I feel very happy and I thank all my Real Madrid team mates, my family and my president. Those of you that know me are aware of how hard it has been for me to get here", said Ronaldo when he received the trophy.
Overwhelmed, the Real Madrid striker received the Ballon d’Or from Pelé at the Zurich Congress Centre. Messi was second with 24.72% of the votes and Ribery third with 23.36%.

Cristiano Ronaldo recalled former star Eusebio and the late Nelson Mandela:

“I would also like to mention Eusebio and Mandela, who have been important people in my life”. Finally, he had special words for his son:

“This is the first time he has seen his father receive the Ballon d’Or and it is a very emotional moment for me”. 
The Academy

Of the 14 teams that make up the Real Madrid Academy, eight were champions of their competitions and three runners-up in the 2013-2014 season.

Special mention must go to the Under-18 A team, Group 5 Champion of the Division of Honour and Winner of the Champions Cup. The team also competed at top level in the first edition of the UEFA Youth League, with a flawless qualifying phase and taking part in the Final Four in Nyon.

Real Madrid Castilla came into the season after a major restructuring. Players like Morata, Jesse, Casemiro and Jesus Fernandez joined the first team, while others such as Cheryshev signed with other clubs. The adapting of new players joining the team was difficult at first. After a series of consecutive losses, the team put together 12 games without defeat, but it was not enough to stay in the Adelante League.
Real Madrid CASTILLA  
20th position in the Adelante League.

Real Madrid C  
9th position in Group II of Second Division B.

UNDER-18 A  
League Champion.  
(Group 5 of the Division of Honour)  
Champion’s Cup winner.

UNDER-18 B  
League Champion.  
(Group 12 of the National Under-18 League).

UNDER-18 C  
League Champion.  
(Group 1 of Regional Division 1).

UNDER-16 A  
League Runners-up.  
(Group 1 of the Under-16 Regional Division).

UNDER-16 B  
League Champion.  
(Group 2 of the Under-16 Regional Division).

UNDER-14 A  
League Runners-up.  
(Group 1 of the Under-14 Regional Division).

UNDER-14 B  
Fourth position.  
(Group 2 of the Under-14 Regional Division).

UNDER-12 A  
League Champion.  
(Group 1 of the Under-12 Regional Division).

UNDER-12 B  
League Runners-up.  
(Group 2 of the Under-12 Regional Division).

UNDER-10 A  
League Champions.  
(Group 28 of Under-10 football - Football 7 - Madrid).

UNDER-10 B  
League Champions.  
(Group 29 of Under-10 football - Football 7 - Madrid).

JUNIOR UNDER-10  
League Champions.  
(Group 22 of Under-10 Football 7 - Madrid)  
Champions of the Madrid Under-10 Champions Final Phase.
Pre-season

Real Madrid 2013/14 concluded an undefeated 2013 Tour after playing seven friendlies in Europe and the United States. On American soil, the team won the International Champions Cup by defeating Chelsea 3-1 in the final.

The Whites began the series of friendlies this season on July 21 with a 0-6 win in Bournemouth (England) against the local team.

In the second match, the Whites turned the score around against Olympique de Lyon and tied a game in which they were trailing 2-0.

The last preparation match in Europe ended in a victory (1-0) against Paris Saint-Germain at the Ullevi Stadium in Goteborg.

U.S. Tour

The pre-season took place for the fourth consecutive year at the UCLA (Los Angeles) Campus facilities. In the United States, the Whites played four games, the first three for the International Champions Cup Tournament. In the first game, Real Madrid defeated Los Angeles Galaxy 3-1 in the match played at the University of Phoenix Stadium.

On 4 August, the team faced Everton at the Dodger Stadium in Los Angeles. The Whites won 1-2, to clinch a place in the final of the International Champions Cup.

On 4 August, the team faced Everton at the Dodger Stadium in Los Angeles. The Whites won 1-2, to clinch a place in the final of the International Champions Cup.

Real Madrid continued its good run of results in the final and defeated Chelsea 3-1. After winning the tournament, Real Madrid ended its tour in Saint Louis, with a 3-0 win against Inter Milan at the Edward Jones Dome.

Winner of the 68th Edition of the Teresa Herrera Trophy

Real Madrid defeated Deportivo de la Coruña at the Riazor Stadium to win its ninth Teresa Herrera Trophy (0-4).
Tribute to Raúl

Against Raúl’s team Al-Sadd
Real Madrid won yet another edition of the Santiago Bernabéu Trophy by defeating the Qatari team 5–0. The occasion marked the return of Raul to the Santiago Bernabéu. The White’s former captain, who played a half for each team, received a warm welcome from all Real Madrid supporters and scored the opening goal in his tribute.
### Results

#### Liga BBVA

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### UEFA Champions League

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<td>Real Madrid - Bayern Munich</td>
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<td>Real Madrid - Atlético de Madrid</td>
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<td>Sergio Ramos, Bale, Marcelo y Ronaldo</td>
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Scorers: Ronaldo 17, Bale 6, Benzema 5, Di María, Isco y Sergio Ramos 3, Arbeloa, Morata, Marcelo y Morata 1.

### Copa del Rey

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Scorers: Di María 4, Ronaldo y José 3, Benzema 2, Isco, Pepe y Bale 1.

### Santiago Bernabéu Trophy

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### Pre-season and Friendlies

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<tr>
<td>10/08/2013</td>
<td>Real Madrid - Inter de Milán</td>
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</table>
Basketball

First Team
Copa del Rey and Super Cup Champions
Facts and Figures
Basketball Academy
First Team

COACHES

Pablo Laso
Coach

Juan Jesús Trapero
Physical Trainer

Hugo López
Assistant Coach

José Ramón Cuspinera
Assistant Coach

PLAYERS

Sergio Rodríguez
Point Guard

Rudy Fernández
Small Forward

Nikola Mirotic
Power Forward

Sergio Llull
Shooting Guard

Salah Mejri
Centre

Dani Díez
Small Forward

Dontaye Draper
Point Guard

Ioannis Bourousis
Centre

Marcus Slaughter
Centre

Tremmell Darden
Small Forward

Felipe Reyes
Power Forward

Jaycee Carroll
Forward

Sergio Rodríguez
Point Guard

Rudy Fernández
Small Forward

Nikola Mirotic
Power Forward

Sergio Llull
Shooting Guard

Salah Mejri
Centre

Dani Díez
Small Forward

Dontaye Draper
Point Guard

Ioannis Bourousis
Centre

Jaycee Carroll
Forward

Pepe Blanco
Representative
Copa del Rey and Super Cup Champions

“PABLO LASO’S REAL MADRID WON THE COPA DEL REY AND THE SPANISH SUPER CUP AND WAS EUROPEAN CUP AND LEAGUE CHAMPIONSHIP RUNNER-UP.”

Real Madrid began the 2013-2014 season the same way it finished in 2012-2013: by winning. The Super Cup in Vitoria set the cornerstone for a team that had kept its same basic structure in recent years and, with the help of Coach Pablo Laso, continued to play attacking basketball. In the semifinals, Real Madrid easily defeated Bilbao Basket 100-61 to meet FC Barcelona in the final, winning 79-83 and the Endesa Super Cup for the second year in a row.

The two wins paved the way to an impressive run of victories in both the Endesa League and the Euroleague, the team achieving the figure of 31 consecutive official wins. Together with the victory in the fifth match of the 2012/2013 League Final against Barcelona, the total came to 32, an all-time record at Real Madrid.
IN THE FINAL OF THE COPA DEL REY, REAL MADRID DEFEATED BARCELONA WITH A BASKET BY LLULL IN THE LAST SECOND.

Playing at an extremely high standard, Real Madrid entered the Copa del Rey in Málaga as one of the favorites. In the quarter finals, the team beat Herbalife Gran Canaria 83-60 and eliminated CAI Zaragoza 98-66 in the semifinal. The final was to be between Real Madrid and Barcelona.

It was a very tight game, with the scoreboard alternating constantly. With two and a half minutes to go, Real Madrid had reached its maximum advantage (64-71).

Barcelona took advantage of its chances and eight seconds before the end led by one point (76-75). Sergio Rodríguez brought the ball down the court and went hard towards the ring for a lay-up, but it was impossible to get through. The pass to Llull by himself allowed the Menorcan player to shoot from only six metres and score with only one tenth of a second left. After an amazing game, Real Madrid lifted its 24th Copa del Rey.

In Europe, after qualifying second in Group F of the Euroleague Top 16, with 11 wins and three losses, Real Madrid clinched a home advantage in the quarter final playoffs against the current two-year running champion: Olympiacos.
The Whites won the first two games in Madrid, before Olympiacos showed its pride and tied in Athens. The series would be decided in Madrid.

At a packed Sports Palace, Real Madrid was in front from the very start and gave the Greek champions no chance (83-69).

In Milan, Real Madrid competed in the Final Four for the third time in four years. In the semifinals, it faced Barcelona, winning easily after an unforgettable second half (62-100).

Maccabi Electra had defeated CSKA Moscow in the other semifinal and was therefore to be Real Madrid’s rival in the final, a repeat of the match played in Berlin in 1980.

In an extremely even encounter, with scores constantly changing, the game went into extra time and was eventually won by the team from Tel Aviv 86-98.

IN ITS THIRD FINAL FOUR IN FOUR YEARS, THE TEAM BEAT BARCELONA IN THE SEMI-FINALS, LOSING THE FINAL AGAINST MACCABI.
In the Spanish Super Cup, the first title of the year, victory came against Barcelona in the competition held in Málaga.

In spite of the loss, Real Madrid rallied to hold top position in the Regular Phase of the Endesa League. This ensured a home advantage in the playoffs.

CAI Zaragoza was Real Madrid’s opponent in the quarterfinals. The series was won by the Whites 2-0.

In the semifinals, Real Madrid faced Unicaja.

Laso’s team won the first games played in Madrid. In Malaga, Unicaja won in the third game, but Real Madrid gave no option in the fourth and won in extra time (79-89).

Real Madrid had qualified for the League final for the third year in a row. Its opponent, just as on the two previous occasions, was to be Barcelona, which had defeated Valencia Basket in the semifinals. Real Madrid eventually lost to Barça 3-1.
Facts and Figures

Pre-season

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<td>Sportquarters Tournament</td>
<td>Real Madrid 72 - Valencia Basket 78</td>
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<td>Sportquarters Tournament</td>
<td>Real Madrid 90 - Estudiantes 83</td>
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<td>III Costa del Sol Tournament</td>
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<td>III Costa del Sol Tournament</td>
<td>Unicaja 66 - Real Madrid 60</td>
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XXX Community of Madrid Basketball Tournament

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Super Cup

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<td>Real Madrid 98 - CAI Zaragoza 66</td>
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Copa del Rey

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Endesa League

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<tr>
<td>32</td>
<td>F. C. Barcelona 86 - Real Madrid 75</td>
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<tr>
<td>33</td>
<td>Real Madrid 81 - Unicaja 63 - Real Madrid 86</td>
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PLAYOFFS

<table>
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<tr>
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<tr>
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<td>Real Madrid 78 - CAI Zaragoza 70</td>
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<tr>
<td>Quarter finals</td>
<td>CAI Zaragoza 95 - Real Madrid 101</td>
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<tr>
<td>Semi-finals</td>
<td>Real Madrid 98 - Unicaja 93</td>
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<tr>
<td>Semi-finals</td>
<td>Real Madrid 89 - Unicaja 87</td>
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<tr>
<td>Semi-finals</td>
<td>Unicaja 88 - Real Madrid 75</td>
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<tr>
<td>Semi-finals</td>
<td>Unicaja 79 - Real Madrid 89</td>
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<tr>
<td>Final</td>
<td>Real Madrid 93 - F. C. Barcelona 98</td>
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<tr>
<td>Final</td>
<td>Real Madrid 87 - F. C. Barcelona 78</td>
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<tr>
<td>Final</td>
<td>F. C. Barcelona 94 - Real Madrid 79</td>
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<tr>
<td>Final</td>
<td>F. C. Barcelona 83 - Real Madrid 81</td>
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## Euroleague

<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>REGULAR PHASE</strong></td>
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</tr>
<tr>
<td>1</td>
<td>Zalgiris 63 - Real Madrid 83</td>
</tr>
<tr>
<td>2</td>
<td>Real Madrid 98 - Brose Baskets 58</td>
</tr>
<tr>
<td>3</td>
<td>Real Madrid 95 - EA7 Emporio Armani 74</td>
</tr>
<tr>
<td>4</td>
<td>Estrasburgo 66 - Real Madrid 85</td>
</tr>
<tr>
<td>5</td>
<td>Real Madrid 103 - Anadolu Efes 57</td>
</tr>
<tr>
<td>6</td>
<td>Real Madrid 95 - Zalgiris 67</td>
</tr>
<tr>
<td>7</td>
<td>Brose Baskets 69 - Real Madrid 89</td>
</tr>
<tr>
<td>8</td>
<td>EA7 Emporio Armani 71 - Real Madrid 76</td>
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<td>Real Madrid 79 - Estrasburgo 66</td>
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<td>10</td>
<td>Anadolu Efes 61 - Real Madrid 86</td>
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<tr>
<td><strong>TOP 16</strong></td>
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</tr>
<tr>
<td>1</td>
<td>Partizan Nis 64 - Real Madrid 80</td>
</tr>
<tr>
<td>2</td>
<td>Real Madrid 89 - Galatasaray Liv Hospital 84</td>
</tr>
<tr>
<td>3</td>
<td>Real Madrid 111 - F.C. Bayern Múnich 87</td>
</tr>
<tr>
<td>4</td>
<td>CSKA Moscu 85 - Real Madrid 71</td>
</tr>
<tr>
<td>5</td>
<td>Real Madrid 74 - Maccabi Electra 68</td>
</tr>
<tr>
<td>6</td>
<td>Lokomotiv Kuban 74 - Real Madrid 78</td>
</tr>
<tr>
<td>7</td>
<td>Real Madrid 108 - Zalgiris 72</td>
</tr>
<tr>
<td>8</td>
<td>Real Madrid 80 - Partizan Nis 57</td>
</tr>
<tr>
<td>9</td>
<td>Galatasaray Liv Hospital 74 - Real Madrid 85</td>
</tr>
<tr>
<td>10</td>
<td>F.C. Bayern Múnich 85 - Real Madrid 83</td>
</tr>
<tr>
<td>11</td>
<td>Real Madrid 93 - CSKA Moscu 79</td>
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<td>12</td>
<td>Maccabi Electra 76 - Real Madrid 77</td>
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<td>13</td>
<td>Real Madrid 81 - Lokomotiv Kuban 55</td>
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<tr>
<td>14</td>
<td>Zalgiris 87 - Real Madrid 80</td>
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<tr>
<td><strong>QUARTER FINALS PLAYOFF</strong></td>
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<tr>
<td>1st match</td>
<td>Real Madrid 88 - Olympiacos 71</td>
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<tr>
<td>2nd match</td>
<td>Real Madrid 82 - Olympiacos 77</td>
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<tr>
<td>3rd match</td>
<td>Olympiacos 78 - Real Madrid 76</td>
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<tr>
<td>4th match</td>
<td>Olympiacos 71 - Real Madrid 62</td>
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<tr>
<td>5th match</td>
<td>Real Madrid 83 - Olympiacos 69</td>
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<tr>
<td><strong>FINALS IN MILAN</strong></td>
<td></td>
</tr>
<tr>
<td>Semi-final</td>
<td>F.C. Barcelona 62 - Real Madrid 100</td>
</tr>
<tr>
<td>Final</td>
<td>Real Madrid 86 - Maccabi Electra 98</td>
</tr>
</tbody>
</table>
Basketball academy

Another step towards the future

The Real Madrid Basketball Academy continues to reap rewards. In 2013-2014, the Under-18, Under-16 A and Under-14-A teams were Madrid Champions. In addition, the Under-18s also won of the Spanish Championship and the prestigious L’Hospitalet Tournament and the Under-14 A team repeated its victory in the Minicopa, which it had also won last year.

There have been many young stars, including debuts with the first team by Santi Yusta and Jonathan Barreiro. Luka Doncic was named MVP in the Spanish Championship, as well as being top assist and top scorer.

Real Madrid EBA also had a good season, finishing second in its fight for promotion to the LEB Silver Division, after coming third in the League. Both the Under-16 B and Under-14 B teams showed their strength by being undefeated during the regular season.
Under-14 A
Under-14 Community of Madrid Championship: champion.
Spanish Championship: third position.
Minicopa del Rey: Champion (second year in a row).

Under-14-B
Under-14 Community of Madrid Championship: first in A2 division.
(Undefeated during the regular season).

Under-16 A
Under-16 Community of Madrid Championship: champion.
Spanish Championship: Runner-up.
Minicopa del Rey: Champion (second year in a row).

Under-16-B
Under-16 Community of Madrid Championship: first in A2 division.
(Undefeated during the regular season).

Under-18
Under-18 Community of Madrid Championship: champion.
Spanish Championship: Champion.
L’Hospitalet Tournament: Champion.

EBA
Group B, Regular league: third position
Promotion to LEB Silver Division: second position.
Members

General Assembly
Insignia Presentation Ceremony
Member Services Office
Real Madrid City
Player signing events
Disciplinary Committee
Supporter Club Department
The Ordinary and Extraordinary General Meetings were held on 22 September 2013. The Annual Report, Balance Sheet and Financial Statements for the 2012-2013 season and the 2013-2014 season budget were passed. It was also decided to maintain the current membership fees:

<table>
<thead>
<tr>
<th>Membership Category</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members under 11 years of age</td>
<td>EXEMPT</td>
</tr>
<tr>
<td>Members from 11 to 14 years of age</td>
<td>€40.20</td>
</tr>
<tr>
<td>Reduced Fee (retired Members over 65 years of age and a member for more than 25 years)</td>
<td>€61.60</td>
</tr>
<tr>
<td>Adult Members</td>
<td>€123.30</td>
</tr>
<tr>
<td>Members for more than 50 years</td>
<td>EXEMPT</td>
</tr>
</tbody>
</table>

The fees will be increased by VAT upon accrual, for the period from 1 July 2014 to 30 June 2015.

The Extraordinary General Assembly passed the Real Madrid Balance Sheet updated to 1 July 2013, which was prepared by the Board on 4 September 2013, in accordance with the provisions of Act 16/2012 dated 27 December.
Insignia Presentation
The presentation of insignias to all members reaching 25, 50 and 60 years of club membership was held on 30 November 2013. A total of 1,817 badges were presented, 224 of which were gold and diamond, 272 gold and 1,321 silver.

The event was presided by Florentino Perez, who was accompanied by Honorary President Alfredo Di Stefano, the Board and some of the Real Madrid legends.

Member Services Office
Members and supporters can benefit from comprehensive personalised services at Gate 55 at the Santiago Bernabéu Stadium. The MSO is open from 9:00 a.m. to 7:00 p.m. Monday to Friday. Last season, the office had more than 15,000 visitors and received more than 18,000 telephone calls. Over 13,500 requests for information and remote enquiries were answered by e-mail.

Delegates and members of the 100 Club, our 100 most senior members receive special services in gratitude for their loyalty to the club.

Online Member Services Office
Real Madrid Members have an online fully secure and confidential service for enquiries and other operations, without having to physically visit the MSO. (https://socios.real-madrid.com).

Last season 330,000 enquiries and operations were carried out, making a total of 800,000 since the Office was launched in March 2011.

The Online Member Service caters for a number of permanent procedures, such as changing your personal details (address, phone number, e-mail address, etc.), checking direct debit payments and changing them, changing your PIN code or assigning seats. It is also equipped to make temporary arrangements, such as financing season tickets and membership fees for the 2014-2015 season, ordering tickets for the final of the Copa del Rey and Champions League finals. Members are also able to book tickets for musical events.
Members are required to identify themselves by giving their membership and PIN numbers. During the 2013-2014 season, 60,822 calls were attended.

**Written publications and communications**

*Club Bylaws.* An official document containing the rules governing the club. The current Bylaws were passed at the Extraordinary General Assembly held on 30 September 2012.

*Annual Report and Financial Statement.* Official documents describing all the institutional, sporting, social, business, financial and communications activities carried out by Real Madrid. They are presented for approval at the Annual General Assembly.

*Hala Madrid and Hala Madrid Junior magazines.* Quarterly magazines for members and Real Madrid supporters with all the latest news on the club: news, features, interviews, offers and promotions.

**Exclusive e-newsletters for members**

There are now over 60,000 members that receive the publication by e-mail, which is sent weekly and contains all the latest news and most important information on the club: exclusive content, ticket release dates, all our teams’ results...

Last season, almost two million e-mails were sent.

**Member Notifications**

Our Member e-mail records allow us to send special notifications to supplement e-newsletters, depending on member and club needs. During the 2013-2014 season, members received useful information, in an easy, fast and efficient way, through more than 2,646,914 e-mails.

Real Madrid members that wish to receive information from the club by e-mail can register their address in an easy and simple way at “https://sociosrealmadrid.com” with their membership number and PIN code and by choosing the option “Change personal details”. 

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Another form of communication between Real Madrid and its members is by mobile telephone. The club has increased the sending of messages with the latest information on dates, ticket purchase, seat assignment and other issues of interest. More than 780,000 SMS were sent to our members during the season.

Ticket Incident Office
Club members have an exclusive ticket incident office available on match days, at which they can solve problems relating to lost tickets or if they have forgotten their season pass and have their tickets issued. In the 2013-2014 season, 5,640 incidents were resolved.
Real Madrid City
Real Madrid’s home grows every year, with new facilities and services for our professionals and academy. To enable members to directly obtain the latest news on Real Madrid City, member office space has been created. All our members and supporters, upon request, can visit the Real Madrid City facilities. During the 2013-2014 season, it was visited by more than 3,000 members.

Player autograph sessions
As in previous seasons, at every game the team played outside Madrid, player autograph sessions were organized for the local members.

Disciplinary Commission
In the 2013-2014 season, the Disciplinary Committee continued to develop its role as the club’s disciplinary body in accordance with the Bylaws, with the following results: 31 partners left without a penalty, a private reprimand to 45 members was proposed and for 1 member a penalty of one month to three years’ temporary suspension of membership rights was proposed, according to the case; one person forfeited membership.

Membership Details
Real Madrid has 91,730 members, of which 66,915 are adults, 19,522 children and 5,293 are more than 65 years of age or have been a member for more than 25 years. We have 74,109 male and 17,621 female members.

• 65,213 adult members paid a fee of €145.49.
• 5,365 young members from 11 to 14 years of age paid a fee of €49.80.
• 3,465 members over 65 years of age, retired and those that have been a member for more than 25 years paid a reduced membership fee of €72.69.
• 3,530 members for more than 50 years were exempt from paying a membership fee.
• 14,157 children members under the age of 11 were also exempt from paying a membership fee.
• Possibility of financing annual fees through BBVA, without interest.
• Priority in the purchase of tickets and discounts for members without season tickets.
• Complimentary access to the Tour and Sports City to Real Madrid Castilla and Academy team games.
Temporary assignment of season ticket to the club

Real Madrid Board introduced a system in which members are entitled to apply for temporary assignment of season tickets to the club for one season, extendable to two and are not obliged to pay for the ticket, but must pay the membership fee.

Members with season tickets were allowed to make their season tickets available to the club for duly justified reasons:

- Financial problems.
- Health problems.
- Change of residence for work reasons.
- Change of residence for study reasons.

The application period for the assignment of season tickets to the club was from 30 May to 7 June 2014.

1,617 members made use of the system.
Supporter Club Department

National Supporters’ Clubs

<table>
<thead>
<tr>
<th>ANDALUCÍA</th>
<th>465</th>
</tr>
</thead>
<tbody>
<tr>
<td>Almería</td>
<td>56</td>
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<tr>
<td>Cádiz</td>
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<td>Córdoba</td>
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<td>Granada</td>
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<td>Huelva</td>
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<td>Jerez</td>
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<td>Málaga</td>
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<td>Sevilla</td>
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<td>Teruel</td>
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<td>ASTURIAS</td>
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<td>Gijón</td>
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<td>Oviedo</td>
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<td>CANARIAS</td>
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<td>Las Palmas</td>
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<td>CASTILLA LA MANCHA</td>
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<td>Albacete</td>
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<td>Ciudad Real</td>
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<td>Cuenca</td>
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<td>Guadalajara</td>
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<td>Toledo</td>
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<tr>
<td>La Coruña</td>
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<td>CASTILLA LEÓN</td>
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<td>EXTREMADURA</td>
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<td>Vizcaya</td>
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<tr>
<td>NATIONAL TOTAL</td>
<td>2,267</td>
</tr>
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</table>

Real Madrid currently has 2,267 supporter clubs, of which 131 are located outside Spain. The number will increase shortly, as 89 (national and international) clubs are currently being formed. Special mention should be made of the fact that this season 22 international supporter clubs were created.

Throughout the season, clubs continued celebrating their anniversaries, at which the club was present with institutional representation. Ten clubs celebrated their 25th anniversary and three clubs celebrated their 60th anniversary. Like every season, during the first team’s trips away, meetings are held with the supporter clubs to exchange views on the clubs’ functions and activities. In total, more than 500 clubs attended the meetings.

This season, all the clubs that applied were able to get to know and visit Real Madrid City.

At the games played at the Santiago Bernabéu stadium, the Supporters Club Department hosts a luncheon with the visiting club’s fans.

International Supporter Clubs

| ALBANIA | 1 |
| GERMANY | 4 |
| AFGHANISTAN | 1 |
| AUSTRALIA | 1 |
| AUSTRIA | 1 |
| AZERBAIJAN | 1 |
| BELGIUM | 7 |
| BELARUS | 1 |
| BRAZIL | 2 |
| BULGARIA | 2 |
| QATAR | 1 |
| CHILE | 1 |
| CHINA | 4 |
| CYPRUS | 1 |
| COSTA RICA | 1 |
| CROATIA | 1 |
| CUBA | 1 |
| DENMARK | 1 |
| EGYPT | 1 |
| U.A.E. | 1 |
| SLOVENIA | 2 |
| THE PHILIPPINES | 1 |
| FRANCE | 4 |
| GIBRALTAR | 1 |
| GREECE | 1 |
| GUATEMALA | 3 |
| GUINEA-BISSAU | 2 |
| HOLLAND | 2 |
| HUNGARY | 2 |
| INDIA | 2 |
| INDONESIA | 2 |
| IRAQ | 7 |
| IRAN | 1 |
| JAPAN | 2 |
| JORDAN | 1 |
| KUWAIT | 3 |
| LEBANON | 1 |
| MOROCCO | 9 |
| MEXICO | 2 |
| NIGERIA | 2 |
| NORWAY | 1 |
| NEW ZEALAND | 1 |
| PANAMA | 1 |
| PERU | 2 |
| PORTUGAL | 1 |
| PUERTO RICO | 1 |
| REPUBLIC OF CONGO | 1 |
| DOMINICAN REPUBLIC | 2 |
| RWANDA | 1 |
| RUSSIA | 3 |
| SENEGAL | 1 |
| SYRIA | 2 |
| SLOVENIA | 2 |
| SWEDEN | 2 |
| SWITZERLAND | 13 |
| TUNISIA | 1 |
| UKRAINE | 1 |
| USA | 9 |
| VENEZUELA | 4 |
| VIETNAM | 1 |
| TOTAL FOREIGN SUPPORTER CLUBS | 131 |

At the end of the season, the Supporters’ Club Department organized a Football 7 Tournament for the pre-Under 10, Under 10 and Under-12 divisions. More than 7,000 people from 143 teams visited Real Madrid City to enjoy a true Real Madrid experience.
Real Madrid Supporters’ Clubs throughout the World

**AMERICA**
- Brazil (2)
- Chile (1)
- Costa Rica (1)
- Cuba (1)
- Dominican Republic (2)
- Guatemala (3)
- Mexico (2)
- Nicaragua (2)
- Panama (1)
- Peru (2)
- Puerto Rico (1)
- USA (9)
- Venezuela (4)

**AFRICA**
- Egypt (1)
- Equatorial Guinea (2)
- Liberia (1)
- Morocco (9)
- Republic of Congo (1)
- Senegal (1)
- Tunisia (1)

**EUROPE**
- Albania (1)
- Andorra (1)
- Azerbaijan (1)
- Belarus (1)
- Belgium (7)
- Cyprus (1)
- Croatia (1)
- Denmark (1)
- England (1)
- France (4)
- Germany (4)
- Gibraltar (1)
- Greece (1)
- Hungary (2)
- Italy (1)
- Norway (1)
- Poland (1)
- Portugal (1)
- Rumania (1)
- Russia (3)
- Slovenia (2)
- Sweden (1)
- Switzerland (13)
- The Netherlands (2)
- Ukraine (1)

**ASIA**
- China (4)
- India (2)
- Indonesia (2)
- Iran (1)
- Japan (2)
- Jordan (1)
- Kuwait (3)
- Qatar (1)
- Saudi Arabia (1)
- Syria (2)
- The Philippines (1)
- UAE (3)
- Vietnam (1)

**OCEANIA**
- Australia (1)
- New Zealand (1)

**EUROPE**
- Albania (1)
- Andorra (1)
- Azerbaijan (1)
- Belarus (1)
- Belgium (7)
- Cyprus (1)
- Croatia (1)
- Denmark (1)
- England (1)
- France (4)
- Germany (4)
- Gibraltar (1)
- Greece (1)
- Hungary (2)
- Italy (1)
- Norway (1)
- Poland (1)
- Portugal (1)
- Rumania (1)
- Russia (3)
- Slovenia (2)
- Sweden (1)
- Switzerland (13)
- The Netherlands (2)
- Ukraine (1)

**AFRICA**
- Egypt (1)
- Equatorial Guinea (2)
- Liberia (1)
- Morocco (9)
- Republic of Congo (1)
- Senegal (1)
- Tunisia (1)

**AMERICA**
- Brazil (2)
- Chile (1)
- Costa Rica (1)
- Cuba (1)
- Dominican Republic (2)
- Guatemala (3)
- Mexico (2)
- Nicaragua (2)
- Panama (1)
- Peru (2)
- Puerto Rico (1)
- USA (9)
- Venezuela (4)

**OCEANIA**
- Australia (1)
- New Zealand (1)

**ASIA**
- China (4)
- India (2)
- Indonesia (2)
- Iran (1)
- Japan (2)
- Jordan (1)
- Kuwait (3)
- Qatar (1)
- Saudi Arabia (1)
- Syria (2)
- The Philippines (1)
- UAE (3)
- Vietnam (1)
Real Madrid City Residences

The New Bernabéu of the 21st Century

Commitment to energy sustainability and efficiency at facilities
The Real Madrid City Residences

The first team and academy residences have been fully functioning since last season. The completion of the third phase of Real Madrid City has resulted in improved working conditions for the technical staff and players from all teams. The two buildings were inaugurated on 24 January 2014 at an act presided by Florentino Pérez and attended by the Mayor of Madrid, Ana Botella, the President of the Higher Sports Council, Miguel Cardenal and the President of the Madrid Regional Government, Ignacio González.

Since July 2013, the first team residence has provided accommodation for rest periods and first team camps. Meliá Hotels International, a leader in its field and with extensive experience and prestige in providing this type of service, is in charge of the management of the residence.

On 2 January 2014, the Real Madrid City Academy Residence opened, following the completion of the construction work, town planning and landscaping, as well the installation of all the necessary equipment.

The building, with an area of 7,823 m² of modular construction, similar to that of the first team residence and with two entrances - one from the training grounds and the other from Avenida de las Fuerzas Armadas - has been designed as the superimposing of two elongated prisms of stone and interleaved aluminium. The lower section houses the basement, containing storerooms, engine rooms and a garage-parking area for 19 vehicles. The ground floor houses the reception area, visiting rooms and offices, the dining room, kitchen and a multi-functional games room. The intermediate section contains private areas such as the library, reading and study room, several classrooms for training and further education, a living room with a digital library and a television room with audiovisual systems. The upper area is comprised of two floors, each with 20 bedrooms, in addition to the related facilities and offices. The project was designed by Estudio Lamela and built by the FCC-Construcción San Jose consortium.
First team residence.
First team residence.
For the first time in its 112-year history, Real Madrid lower divisions have their own residence, the investment strengthening the club’s commitment to its academy and achieving one of its historical ambitions. The residence is a home and enormous contribution to the education of the young players that dream of one day playing at the Bernabéu.

Both football and basketball academy players that are not from Madrid live in 40 rooms. The priority in the construction and management of the residence has been to provide comprehensive education to all its users, resulting in numerous areas for studies, such as a library, study hall, individual and collective classrooms, digital library, etc... The Residence is managed by the renowned education institution SEK, which provides ongoing official education at its centre, with tutoring and reinforcement classes for all students.
Aerial view of Real Madrid City.
The New Bernabéu of the 21st Century

Another historic challenge
For all Real Madrid supporters, the Santiago Bernabéu is a unique, epic venue, filled with the emotions experienced throughout our history, where we have enjoyed the greatest players of all time and where many of our club values reside.

Real Madrid’s strategic objective is to have the best and most advanced facilities possible, to be the international standard in sports construction and to have facilities that pay homage to the greatness of our club. Since 2000, Real Madrid has therefore invested more than 208 million euros in upgrading its stadium, which led to the UEFA classifying it as an “Elite Stadium of the Highest Category in 2010”.

In line with the Real Madrid values of non-conformity and the desire to succeed, it decided that the priority was to take on a new historical challenge with a radical transformation of our stadium into a state of the art icon in 21st Century Madrid, which will enable us to confront the future with greater assurance of being competitive and strong, whilst maintaining our leadership. Our obligation and commitment is to continue growing and increase our club’s equity, by constantly searching for the best for our members and fans.

The main objective is to transform the Bernabéu into a more modern stadium, with greater earning capacity, that is safer, more comfortable and with a new concept of entertainment, new shopping and dining areas with more parks and greater mobility. A special, unique and spectacular stadium.
Presentation of the new project
On 31 January 2014, the chosen bid in the "International Architectural Ideas Tender for the Remodelling of the Santiago Bernabéu Stadium" was presented. The bid was submitted by Gmp Architekten / L35 / Ribas, ending a laborious process of functional development, architectural design and feasibility analyses involving the most prestigious and specialized teams in world architecture.

Gmp Architekten, the firm of architects leading the winning team, is currently regarded as the major international specialist in the construction of stadiums, having carried out 20 projects in recent years, such as the remodelling of the Berlin Olympic Stadium, where the 2014-2015 Champions League Final will be played, the Cape Town, Durban and Port Elizabeth Stadiums for the 2010 World Cup in South Africa, the main stadiums for the last Eurocup in Poland in 2012, in Ukraine (Warsaw National Stadium, where the inaugural match was played and the Olympic Stadium in Kiev, where the Final was held), as well as in Manaus, Belo Horizonte, Rio de Janeiro and the Brasilia National Stadium for the recent 2014 World Cup in Brazil.

The prestige and solvency of the new Bernabéu of the 21st Century meets all expectations. The avant-garde project that will transform our stadium in Madrid into an architectural icon maintains its historic and emblematic character with a modern image, making it a unique architectural landmark, with Real Madrid again as the pioneer and international standard in state of the art stadiums.

The design chosen for the realization of the architectural idea is the creation of a continuous metallic “skin” with an opening in the upper part as a terrace.

Description of the main elements of the project
The facade of the stadium will be completed with fixed metal bands of variable width and orientation, creating a single enclosure that houses the entire stadium, including a shopping complex in the Castellana and institutional facilities and associated uses located in calle Padre Damian.
The project to remodel the Santiago Bernabéu Stadium involves the creation of a shopping complex on the entire side of Paseo de la Castellana, with below-ground parking for 500 vehicles and a commercial development including a hotel, high-end retail stores, restaurants, associated uses, etc. Its architectural structure, with attractive, open and high quality spaces is an essential element of the new building and the main entrance to the new stadium.

The work inside the stadium is mainly aimed at improving comfort and accessibility for all spectators and includes the restructuring of certain access and viewing areas, to give them greater capacity and service.

The foreseen 360° video scoreboard will set the stadium apart from other current stadiums and provide a new element of commercial and institutional exploitation.

The architecture of the project will facilitate the implementation of new technology services that enable full interaction between users, the building and the spectacle. The remodelling of the Santiago Bernabéu Stadium will result in the upgrading of the entire area in which it is located. There will be more parkland after the demolishing of the present “La Esquina” Shopping Mall to allow for more open and recreational space that will be fully integrated into the life of the city.

Mobility in the area will also be improved, with the creation of car parks and the adapting of streets. In the Paseo de la Castellana, the current car park will be converted into a new square that will enhance the Stadium façade and also one of Madrid’s main thoroughfares.
Commitment to energy sustainability and efficiency at facilities

As a result of this commitment, Real Madrid implements an ongoing policy of action aimed at reducing energy consumption, as well as responsibly managing its resources.

The club continues to use the network of reclaimed water for its football fields (natural and artificial) and landscaping at Real Madrid City. In addition, rainwater and drain-off water from playing fields is collected and re-used as part of the watering system. All waste water produced at our buildings is treated before being pumped into the sewerage system.

With regard to other types of consumption (gas and electricity), the club is committed to promoting the awareness of its employees, service providers and associates. During the 2013-2014 season, Real Madrid implemented an energy management tool, EDART (Energy Dashboard and Report Tool), which allows us to detect loss and identify the groups and activities that consume the greatest amount of energy, as well as search for more efficient alternatives.

All the initiatives undertaken are enhanced by the obligation on the part of our maintenance company to perform efficient energy management at all our facilities.

The following investments in energy efficiency have been made:
- Installation of LED technology in lifts and certain office areas, both at the stadium as well as Real Madrid City.
- Installation of presence detectors in hospitality area restrooms and public toilets at all facilities.
- Energy audit at the first team residence.
- Improved performance of combustion boilers.

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Revenue

Management of capacity and VIP Area
Sponsorship and Advertising
The Tour and Friendly Matches
Facilities Management
Relationship Marketing
New Media
In the 2013-14 season, the number of spectators at the Santiago Bernabéu remained above two million. More than half a million tickets were sold through all channels, Internet being the most used (51% of ticket sales).

In addition, there were 6,500 new season ticket holders, in response to demand by members.

**Assignment of Season Tickets**

The Season Ticket Assignment Service continues to grow each season. This year, it increased by 7% with respect to the 2012-13 season. More than 140,000 season tickets were assigned, of which 80% were sold. Thanks to this service, members benefit from significant discounts on the renewal of season tickets.
Basketball

Attendance to the Sports Palace was in excess 360,000, which represented an increase of 14% on the 2012-13 season. We sold over 83,000 tickets, an increase of 10% on the previous season. Internet is still the main sales channel and increased 15% in comparison to the previous season.

In line with the growth in the number of season tickets in recent seasons, this year we reached the record figure of 6,600, which represents an increase of 27% with respect to the 2012/2013 season.

Compliance with commitments in 2013/2014

**FOOTBALL**
- Total number of season tickets (all members): 20,040
- Season tickets: 44,296
- Euro season tickets: 44,296

**BASKETBALL**
- Total number of season tickets: 6,609
- Members: 3,326
- Real Madrid supporters: 1,711
- General public: 1,572
Real Madrid VIP Area
The Real Madrid VIP Area has 4,696 seats distributed around the Santiago Bernabéu Stadium circle and 500 VIP basketball seats at the Community of Madrid Sports Palace.

The VIP seats at the Santiago Bernabéu are located in more than 245 boxes, with a capacity for 2,922 seats and 1,774 exterior and interior individual seats. In addition, the four Stadium restaurants (Gate 57, Asador de la Esquina, Real Café and Zen Market) are converted into hospitality areas on match days.

The 450 VIP season customers are companies from all industries, multinationals, Ibex-35 companies, small and medium enterprises and individuals, amongst others.

During the 2013/14 season, we sold more than 14,000 VIP tickets at games and the marketing of this type of product produced 17% of total revenue.

Based on a policy of infrastructure modernisation and optimisation, this year several VIP areas have been remodelled to increase space and make clients more comfortable.
A great deal of effort has been made to make VIP products known internationally and expand our market share. Accordingly, during the season, VIP products have been permanently present at the IFEMA, participating in the most important national and international trade fairs.

There has also been an initiative to promote the VIP Area in major on-line media and Spanish and international off-line media, through advertising in business management, finance, hospitality and tourism forums.

In line with last season, the club reached agreements with travel agencies and tour operators and, for the future, is studying ways to strengthen presence in emerging markets.

All these initiatives have contributed to expand the presence and knowledge of the VIP area, which has resulted in 136 new clients.
Sponsorship and Advertising

Record Turnover

The qualitative marketing model, based on a results oriented approach, has this season resulted in a record turnover for this area of revenue. Leading brands in their respective sectors and markets continued to associate with the club in the 2013/14 season.

With regard to global agreements, Emirates, the world’s leading airline, made its debut as the major club sponsor with its presence on Real Madrid shirts, the first season of a long journey until 2017/2018.
After a successful term as major sponsor, Bwin re-directed its agreement with the club to a more central role in digital platforms and towards promotional activities with a strong emotional content, in order to maximize the re-directing of traffic to its own platform.

Audi celebrated its tenth anniversary of relations with Real Madrid with an event at the Zarzuela Racecourse in Madrid, where company representatives were presented with a commemorative shirt for 10 years of loyalty. Ten seasons in which, year after year, Audi cars have been “The choice of Real Madrid” and the vehicle driven by the club and its players to their best sporting achievements.

Yet another year, top Spanish international brands such as BBVA and Mahou have used Real Madrid as a global marketing tool by launching advertising and promotional campaigns in numerous countries with excellent results and taking advantage of Real Madrid’s importance throughout the world.

The BBVA agreement has added importance for our club, as the bank offers substantial benefits to groups of members in relation to financial products and services, such as the financing of season tickets.

Special mention should also be made of campaigns such as the “Movistar Real Challenge”, in which company clients from 12 different countries had the unique opportunity to enjoy a training session with eight first team players at the Santiago Bernabéu Stadium.
On the international scene, more and more companies want to use the Real Madrid brand for their marketing strategies in highly specific areas and not necessarily in Spain. These types of agreement, in addition to the obvious financial benefits for the club, contribute to the promotion of the Real Madrid brand all over the world.

Along these lines, STC, the Saudi Arabian telecom operator has renewed its trust in the club by extending its contract for five more seasons in the Saudi Arabian territories, Bahrain, Kuwait and Indonesia. The company presented the agreement to the media in the presence of the entire team of players and coaches at an event held in the Royal Box at the Santiago Bernabéu Stadium.

The club works with leading brands whose main interests lie in Spain. Such is the case of Sanitas, (celebrating its tenth anniversary as provider of medical services to the club), Coca-Cola, Solán de Cabras, Campofrío and Samsung, which aim at increasing the visibility of their brands and developing promotional mechanisms for consumers using club assets.

The Beiersdorf Group continued its strategy that began half way through last season with its Nivea for Men brand. The male personal care brand has its greatest leverage in football and made good use of Real Madrid and its players by launching two global advertising campaigns in both traditional media and digital channels, both with excellent results in terms of visibility and sales. In line with its advertising campaigns, the brand launched several promotions for consumers, such as the Sensitive Match played at the Stadium, at which the Captains enjoyed a Nivea Men Shave on the pitch.
Real Madrid also has regional sponsors in several areas of the world. In Southeast Asia, the club continues to work with leading brands such as Chang Beer, in beer and water; Yamaha in the motorcycle industry, both in Thailand; Dua Kelinci in the snacks sector in Indonesia, Thailand and United Arab Emirates, as well as Empresas Polar, a leader in the food and consumer products industry in Venezuela. In all cases, massive advertising campaigns are combined with promotional activities at outlets.

Finally, a special mention must go this season to the Italian brand Versace, entrusted with dressing the Real Madrid football and basketball first teams.

MORE AND MORE COMPANIES WANT TO USE THE REAL MADRID BRAND AS PART OF THEIR INTERNATIONAL MARKETING STRATEGIES.
As far as individual first team agreements are concerned, last season was a particularly active one for our players. The fact that a top level event was held, such as the World Cup in Brazil and that 12 of our internationals took part, led many brands to choose Real Madrid players for their advertising campaigns.

In addition to its 12-year relationship with the club under an official sponsor’s agreement, Mahou continued its collaboration with captain Iker Casillas in a consolidation of success that has lasted 11 years. This season, Mahou decided to add Isco to its success story as an investment in the future in one of the most talented young Spanish footballers. The beer producer’s trust in Real Madrid is so strong that it used both players for its last company campaign, the most ambitious in recent years, to convey its brand values and history.

Our captain’s international recognition has resulted in several brands deciding to work with him this season. The existing companies of BBVA, H&S and Hyundai are joined by Pepsi, for its Lays brand and the incorporation of Cristiano Ronaldo into the Samsung Galaxy Team in the major campaign launched by the Korean brand for the World Cup in Brazil.
Our second captain, Sergio Ramos, took part in communications campaigns for the three leading international brands Xbox, Hugo Boss and Pepsi.

This season Cristiano Ronaldo again attracted the interest of international brands such as Castrol, Honda, Herbalife and Mobily. The Portuguese star has also been the image for the Swiss watch brand Tag Heuer and became an ambassador for our major sponsor Emirates, in a joint advertising campaign with the legendary Pele.

The Japanese company Sony used Diego López and Alvaro Arbeloa to promote the film Spiderman and the brand’s two mobile devices. The Real Madrid keeper was also involved in the massive national Movistar TV campaign for Telefónica.

At the height of the season, Dua Kelinci, as it had done in the previous season with Xabi Alonso, featured Gareth Bale as ambassador under an existing agreement with the club, by taking him to Indonesia, amidst enormous media repercussion in the country.
The Tour and Friendly Matches

DURING ITS PRE-SEASON, REAL MADRID WON THE FIRST EDITION OF THE INTERNATIONAL CHAMPIONS CUP.

Real Madrid ended its 2013 pre-season undefeated. 10 friendly matches were played: three in Europe, four in the United States, two in Spain during the summer pre-season and one in Qatar in January 2014 during the winter break.
Europe

Our team played its first pre-season game on 21 July, with a 0-6 win against Bournemouth in England. From there, it travelled to France to tie in Gerland against Olympique de Lyon (2-2). The last warm-up match in Europe ended with a victory against PSG (0-1).

United States

For the fourth consecutive year, Real Madrid travelled to the UCLA Campus (Los Angeles), where the pre-season camp was established.

It was in LA that the first International Champions Cup was to take place. In its debut in the competition, the Whites played three games, the first against Los Angeles Galaxy, which they won 3-1 at the University of Phoenix Stadium.

On 4 August, the team faced Everton at the Dodger Stadium in Los Angeles, which it defeated 1-2, to ensure a place in the final of the International Champions Cup.

Real Madrid continued its good run of results and in the final beat Chelsea 3-1 to be proclaimed Champion of the first International Champions Cup.

After winning the tournament, the Whites ended their tour in Saint Louis, with an exhibition match against Inter, winning 3-0.

2013/2014 Season Friendlies

<table>
<thead>
<tr>
<th>DATE</th>
<th>MATCH</th>
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<tbody>
<tr>
<td>21/07/2013</td>
<td>AFC Bournemouth 0-6 Real Madrid (Bournemouth, England)</td>
</tr>
<tr>
<td>24/07/2013</td>
<td>Olympique de Lyon 2-2 Real Madrid (Lyon, France)</td>
</tr>
<tr>
<td>27/07/2013</td>
<td>Paris Saint Germain 0-1 Real Madrid (Goteborg, Sweden)</td>
</tr>
<tr>
<td>02/08/2013</td>
<td>Real Madrid 3-1 Los Angeles Galaxy (Phoenix, USA)</td>
</tr>
<tr>
<td>04/08/2013</td>
<td>Everton 1-2 Real Madrid 3-0 Los Angeles, USA</td>
</tr>
<tr>
<td>07/08/2013</td>
<td>Real Madrid 3-1 Chelsea (Miami, USA)</td>
</tr>
<tr>
<td>10/08/2013</td>
<td>Real Madrid 3-0 Inter de Milán (Saint Louis, USA)</td>
</tr>
<tr>
<td>22/08/2013</td>
<td>Real Madrid 5-0 Al Sadd Sports Club (Madrid, Spain)</td>
</tr>
<tr>
<td>28/08/2013</td>
<td>Deportivo de la Coruña 0-4 Real Madrid (La Coruña, Spain)</td>
</tr>
<tr>
<td>02/09/2014</td>
<td>Real Madrid 1-0 PSG (Doha, Qatar)</td>
</tr>
</tbody>
</table>
Facilities Management

Merchandising and distribution

The 2013-2014 season collection will be remembered for being the one with which Real Madrid won its tenth European Cup in Lisbon on 24 May 2014. Thanks to the excellent performances of our sports teams, the presence of great local and international players and the attractive Adidas-Real Madrid sportswear, sales of the collection achieved outstanding figures worldwide. The revenue generated by the Adidas-Real Madrid collection abroad accounted for 75% of total turnover and national sales made up the remaining 25%.

Today, kits are sold in over 90 countries, proving the importance and prestige of the Real Madrid brand worldwide. The most representative markets were Spain, Portugal, UK, France, China, the United States, Japan and Latin America. Together with the German company, the club continues to work on extending and developing the range of official club products and increase the network of Real Madrid official stores. Both business lines pursue a dual objective: to increase the recognition and prestige of our brand and generate ongoing revenue for the club.
After its inauguration in December 2006 and the remodelling in 2013, the Bernabéu Store experienced an exponential increase in sales, becoming an international benchmark. Every year, it receives around 1,500,000 visitors.

In line with Real Madrid’s plans to expand its brand and, in conjunction with Adidas, in addition to the opening of the store in the Gran Vía, this year saw the opening of three new stores:

1.- Adolfo Suárez Airport T4 Satellite: Opened in March 2014, the store has a surface area of 208 m² and is located in the new busiest shopping area of the T4 satellite.

2.- Las Rozas Village: Located in the most visited shopping complex in the north of Madrid, the store has a surface area of 130 m². It was opened in May of last year.

3.- Adolfo Suárez Airport T4: Opened in June 2014, the store covers an area of 255 m² in an airport transit zone and is the perfect complement for coverage of airport shopping.
The new Bernabéu Tour commenced in May 2014.

After the second phase of remodelling and incorporation of the tenth European Cup, the Bernabéu Tour has become a unique, modern, state of the art and interactive event, with the latest technology that makes it one of the main tourist attractions in the City of Madrid.

The Tour now includes new forms of narrative museum, promoting interactivity and audience participation. In doing so, not only has it implemented the latest technology, but specific applications for the museum have also been created.

Features include the integration of real-time data, mapping, cutting-edge post-production effects, power graphic drivers, multi-touch interactive screens and an integrated control program, a worldwide pioneer.

There are more than 150 computers connected by more than six kilometres of cable to provide content. The result is an exciting interactive experience.

In preparing the content, more than 40 historic files were consulted, over 5,000 photographs edited and extensive audio-visual material containing local and foreign archives was viewed.

The first team also recorded 25 hours of unreleased material that is used exclusively for the audio-visual museum.

The showcases contain more than 200 objects chosen from amongst the more than 250,000 items of historical Real Madrid heritage, managed by the Foundation.
President Florentino Pérez places the Tenth European Cup for the Bernabéu Tour.
14 new features have been included:
1. Whites’ heartbeat.
2. Legendary Players.
3. First Team Video.
4. The Best Gold.
5. Goals Galore.
7. Basketball.
8. Real Madrid Foundation.
10. Santiago Bernabéu and Di Stefano, two men that changed the history of the club.
11. Kings of Europe.
12. You are Real Madrid!
13. The Latest Victory.

The result is a spectacular new Bernabéu Tour. Visitors from all over the world make it a hub for Real Madrid supporters. Over 60% of visitors come from outside Spain. The majority are from Mexico, USA, Brazil, Portugal, France, UK, China and Japan.

The introduction of new products and services along the route, as well as its international character, makes the Bernabéu Tour a line of business that is expected to grow in coming years.

Along these lines, the club is working on consolidating existing commercial agreements and establishing new strategic alliances that will allow us to achieve our objectives. Those worthy of mention include agreements with hotel chains, the strengthening of remote ticket

sale agreements with domestic and international leisure and tour operators, greater penetration into their markets and sales initiatives addressed to specific groups to bring Real Madrid to over 100,000 school children each season.
Events

This area of business consolidates year after year and positions Real Madrid facilities at the forefront of the industry. This season has seen an increase in the number of commercial events held, almost 200 and a significant increase in revenue.

The commitment to the seasonal use of facilities and the creation of new products and formats, in addition to our strong presence in the corporate tourism and incentives market has helped to improve the positioning of our facilities. This has led to large national and international companies viewing our facilities as a multi-functional space for their business conferences.

Our presence at the most important international trade fairs (EIBTM, IMEX, FITUR) helps us to strengthen loyalty and attract new accounts. The main international business markets are Germany, UK, France and Italy. The Middle East and North American markets are short-term objectives.

The results, combined with continued innovation and use of the latest technology, allow us to continue growing in the sector.

One of the highlights of the season was the Rolling Stones concert held on 25 June at the Santiago Bernabéu Stadium.

As part of the group’s “14 On Fire” tour, it was the only concert held in our country. The expectation of being able to see the legendary band, in addition to the fact that the concert would be at our stadium, resulted in the 60,000 tickets being sold in just 11 hours, in an unprecedented success.

In addition to providing significant revenue, this area of business positions our stadium as an international benchmark.
Restaurants
The Santiago Bernabéu stadium currently has four top restaurants. Close to 4,000 square meters of our facilities are devoted to this line of business:

1. Puerta 57 restaurant (located in calle Padre Damian). Considered one of the top 10 in Madrid.
2. ZEN Market restaurant (located in Avenida Concha Espina). Access to the restaurant is by a panoramic view elevator. Undoubtedly, one of the best Asian restaurants in the city.
3. La Esquina del Bernabéu restaurant (Avenida Concha Espina). Recently renovated, it offers an exclusive area of tapas and a new dining room.
4. Real Café Bernabéu (Avenida Concha Espina). The restaurant offers a wide variety of cuisine based on Mediterranean food.

This area of business represents an idea of diversification at the stadium and complements other business activities, such as corporate events and capacity management initiatives.

The recent business of bars and stadium venues at Real Madrid City has been taken on by Aramark, a leading American multinational, to provide modern management of the business, as well as a wide range of products and services to our members and visitors.
As part of the globalization of its business and brand, last season Real Madrid announced the commencement of a new business activity that had never been explored by the club, with the development of a “mixed retail” concept under the REAL MADRID CAFÉ brand.

This season, the project is already a reality. In early June 2014, the first premises opened in Dubai, led by a local partner with extensive experience in the sector. The area chosen was Jumeirah Beach Residence (JBR). Located in the best beach area of Dubai on the seafront, the premises have a surface area of more than 1,000 square metres on two floors, with two magnificent terraces. There are several businesses in one; an excellent restaurant is supplemented by an area in which official Real Madrid products can be purchased, in an atmosphere enhanced by symbols and icons of the club.

This first successful opening leads the way to other locations in the UAE, Middle East and United States in coming months. Undoubtedly, areas of interest for the international expansion of the club, given the enormous financial potential and growing interest in football.
The Madridistas' loyalty program has continued to increase, with more than 55,000 new members this year, reaching a total of 555,000 cards issued. A special mention must go to the addition of 23,000 new junior Madridistas to the group, increasing the number of juniors to 24% and making it a group of young supporters with common interests.
Internationally, there have been 14,000 new Madridistas outside Spain, extending the presence of the card to more than 180 countries.

Madridista Cards continue to adapt to social networks and new technologies, being present in the club’s principal means of communication, with special and exclusive promotions targeting users of Facebook, Twitter, Real Madrid App...

This year, the birthday congratulations e-mail sent to members and Madridistas has again been highly successful, consisting in a 3D audio recording in which the receiver appears in the middle of the dressing room surrounded by his/her favourite players, before running onto the pitch of the Santiago Bernabéu stadium; Madridistas have the chance to do a “symbolic” honorary kick-off from the centre, amidst an ovation from the crown and the atmosphere of the Santiago Bernabéu Stadium.

This season the number of registered Madridista supporters increased by over 110,000 registrations on the club’s database, enlisted by the different products and services offered. This new group joins other supporters that benefit from regular messages sent by the club: newsletters, electronic ticket purchase notices, special sponsor promotions and exclusive news.

Finally, it should be mentioned that the department has sent more than 16 million electronic communications to Madridistas and eMadridistas; the Madridista hotline has answered, sent and handled over 192,000 phone calls; more than 56% of new supporters were enlisted at the stadium facilities; social networks and the Real Madrid App provided 5% of new Madridistas and the promotions held throughout the season were responsible for 22%.
The Real Madrid Universe on TV

Realmadrid TV broadcasts 24 hours a day, 7 days a week to provide information and convey the Real Madrid values to all its supporters. Our club channel continues to expand throughout the world and is now seen in more than 50 countries, thanks to the cooperation of Al Jazeera, Direct TV, Upstairs, PT Telecom, GMM Grammy, Bein Sport, Topsports, Madraine, Sia and DTS. Realmadrid TV broadcasts in two versions, Spanish and English and continues to be one of main forms of exposure of all Read Madrid activities and products.
Mobile Marketing
Real Madrid is again the leading club in the field of new technologies. Last season, the channel fully consolidated its growth and development, providing Real Madrid fans anywhere in the world with access to the club’s exclusive content and services in real time.

Realmadrid App, the club’s official application for mobile telephones and tablet devices, took another step forward in its strategy to consolidate its position as the leading worldwide application, not only as a football club, but any sporting institution application, by increasing its presence on iphone and Android platforms, as well as on Samsung Smart TVs. The application, available internationally, set a new record by surpassing 4.5 million downloads since its release, ranking it as the leading application in the global sports industry.

In addition to being the first sports application with a live sports TV signal (by subscription, with the broadcasting of Realmadrid TV 24 hours a day in Spanish and English, it has a range of services that places it at the forefront of applications for Smartphones and tablets. The m-commerce section continues to enable its users to directly acquire official club products from their terminals. The application has also been enhanced this season with new digital entertainment content for all Real Madrid fans, making it the best rated app by users.

Upgrading and innovation continue to be the objectives, in order to offer fans new experiences and interesting content, either at the stadium or if they are watching the game from somewhere else. With the new version, in addition to Spanish and English, the application will be available in French, German, Portuguese, Arabic and Mandarin, providing coverage and reaching a greater number of fans.

This season, the club opened an official account with Line, the popular Japanese social network. With versions in English, Spanish and Japanese, there have been over 18 million followers since the network was launched in September 2013 and Real Madrid is the highest growing of all Line accounts, thus consolidating its position as leader in social networks.

Multi-platform games for smartphones: Real Madrid Fantasy Manager 14 is again this year the world leader in football games, maintaining its position as one of the most downloaded games in the world. This year, the game has continued to grow on tablets, reaching over nine million downloads since its launch and remains as one of the most prominent sports games on the global Apps scene. This season, it has incorporated innovative schemes of gameplay that consolidate its position. New official Real Madrid games and applications have been launched in different markets, with special mention of the innovative Real Madrid Kick application, which measures the speed of the (professional or amateur) user’s shot, the strategy game Imperium, translated into 10 languages; and Real Madrid Powershot Challenge, a multi-platform game in which players can compete for official club prizes against other users.
A new website has been launched to better adapt to the needs of the club, with a modern design and more accessible organisation of content. Simpler menus, combined with a new font, provide for a much more entertainment-focused site, where the wealth of video and photographic content has significantly increased, making navigation simple and more dynamic.

Another important feature is the presence of elements that allow interaction with other channels and club media, as well as with the different official club accounts on social networks, to enable fans to share all the content they consider to be of interest.

The qualitative step forward in the design of the site can be highlighted, making it a reference in the world of football.

The new version is available in a total of eight languages: Spanish, English, French, Portuguese, Japanese, Arabic, Indonesian and Chinese, with the aim of encouraging connections between our international fans.

Real Madrid also holds a leading position in major social networks, with over 141 million followers worldwide.

On Facebook, with three main accounts, Real Madrid, Real Madrid Baloncesto and la Fábrica, Real Madrid was the highest growing club last year, with an average of more than 500,000 followers per week.

On Twitter, the club has over 19 million followers, with versions in Spanish, English, Japanese and Arabic; on the social network Instagram, Real Madrid also leads as the most followed club in the world, with 3.7 million followers.

Our Youtube channel has 1.5 million subscribers, who are able to access exclusive videos of present and past football. Real Madrid is also present on the major Chinese social networks Renren, Tencent Weibo and Weixin.
Communications, Media and Content

Press
Publications
Realmadrid TV
Digital Unit
The year of the Décima has seen significant changes in the development of the club’s media. Realmadrid.com has undergone a radical transformation by adapting its services and design to the digital reality. Realmadrid TV has grown significantly by optimizing its content and two special publications have been created following the winning of the European Cup and the death of our Honorary President, Alfredo Di Stéfano.

The Press Department handled 2,226 acts, including interviews and public appearances of the first football and basketball teams and the football academy. Over a thousand of such acts related to the football first team, including the coaching staff.

Special mention must be made of the Media Day organized by the club to mark the end of the Champions League in Lisbon, during the team’s last training session before traveling to the Portuguese capital city. During the event, 58 individual interviews were held with 269 accredited professionals at Real Madrid City.

At the Bernabéu, Sports Palace and Real Madrid City, close to 10,000 accreditations were granted to professionals.
The club brings out 13 publications, some of which have undergone important developments.

The quarterly magazine, **Hala Madrid**, had an annual circulation of 808,000, with special editions closing the season: Hala Madrid 45 devoted over 100 pages to the Tenth European Cup and the Copa del Rey and the Special Alfredo Di Stéfano Edition was devoted entirely to the Honorary President of Real Madrid, considered the best player of all time and a Real Madrid legend. The Hala Madrid 45 edition included two posters and a DVD of the Décima song and Nada Más by Red One. The Special Alfredo Di Stéfano Edition contained a DVD with edited videos following his death.

The magazine **Grada Blanca** continues to be distributed on match days when Real Madrid plays at home, with a circulation of 30,000 copies.

The **Member’s Newsletter** has completed its second year in electronic format and is distributed weekly, to optimise information provided to members on current club affairs.

For **Champions League draws**, an exclusive publication is distributed to Real Madrid’s rivals in European competitions. The publication is a guide containing information on transport, accommodation, communications, club departments...

## Publications

- **Hala Madrid**
- **Hala Madrid Júnior**
- **Hala Madrid online**
- **eMadridista News**
- **Press Dossier**
- **Grada Blanca**
- **Members’ Newsletter**
- **Basketball Media Guide**
- **Foundation Magazine**
- **Annual Club Report**
- **Club Financial Statements**
- **Foundation Annual Report**
The Basketball Press Department prepares a Media Guide with information on basketball for all world media, rival teams, institutions, etc.

The Real Madrid Foundation publishes a quarterly magazine containing information on its activities.

And, at the end of every season, the Club and Foundation’s Annual Reports are published, with information on the activities and financial statements submitted at the Annual General Assembly of Delegate Members.

As in the last five seasons, Real Madrid publishes its official book, which belongs to the Everest Collection. Corazones Blancos (White Hearts), featuring Gento, Amancio, Butragueño and Ronaldo Zazario came out in 2013 and six days after the European Cup Final in Lisbon, the club published La Décima. Reyes de Europa (The Tenth. Kings of Europe).
Realmadrid TV

Realmadrid TV ended a season that marked a turning point in its career.

The channel doubled its production and programming by more than 45% over last season, while staging new programs such as Ciudad Real Madrid (Real Madrid City), a weekend program with academy and basketball games (ACB), increasing the production of content by 58% during this time frame, as compared to previous years.

New programs are now broadcast seven days a week in a double edition and content production has increased by 22%, talk shows going to air from Monday to Friday, with new sections and a 17% increase.

The program Hoy Jugamos (Match Day) has also been strengthened, with broadcasts from both the Bernabéu as well on the road. Realmadrid TV provided a live broadcast of the UEFA Youth League, the UEFA Under-17 World Cup and Real Madrid Legend matches.

All these efforts were supported by the ratings, which confirmed an increase of more than twice the number of viewers since last January, when the channel implemented the changes and strengthening its programming.

From January to June 2014, RMTV’s ratings increased by 52% with respect to 2013 and already exceed a share of 0.8% (2.7% in Madrid) with respect to the theme channels that can be received on Canal + and the cable platforms through which it is distributed. This is its best annual figure in the last eight years.

In May 2014, coinciding with the Tenth European Cup, the channel reached its highest monthly ratings in history, with 1.4% (4.4% in Madrid). On the 25th, during the celebrations of the Décima, the ratings rose to 11.7% (28.4% in Madrid), an all-time record. This figure was the highest of all theme channels on pay per view TV. The peak audience was 184,000 viewers, which means that one in five people who were watching cable or pay per view television tuned in to RMTV.
For the first time in its history, RMTV broadcast the Endesa League matches and strengthened basketball. The results were highly satisfactory, reaching a peak of almost 80,000 viewers during the fourth semi-final of the Playoffs against Unicaja.

RMTV has provided comprehensive coverage of our football and basketball teams’ success, with special programs on both sections’ victories in the Copa del Rey and a special coverage of the Champions League Final in Lisbon. Almost 24 hours of live television, with all the information before and after the game, finishing at seven o’clock in the morning with the team at the Cibeles, to return for the Décima celebration party at the Bernabéu.

RMTV offered live broadcasts of both sporting and corporate institutional events. From the presentation of players, the Cristiano Ronaldo renewal, presentation of the third phase of Real Madrid City and the renovation of the Santiago Bernabéu Stadium, as well as the Real Madrid-European University Graduation Ceremony. It also includes events relating to the Real Madrid Foundation in Spain and other countries, such as Peru and Guatemala.

In the international version, RMTV can be seen in four continents and 50 countries. It started in 2005 and has grown to include platforms in the United States, Middle East, France, Russia, Thailand and several African countries.
Digital Unit

Last season, the club’s digital ecosystem underwent a significant mutation. Based on a strategy combining information and entertainment, in February Real Madrid released a spectacular new website, which is already considered a reference in the world of sport and an example of a new era in its digital relations with users.

To put this new strategy into practice, a Digital Unit was created as an internal club body providing services to all areas involved in on-line activities. Its function is to optimise processes (production and services) through digital channels.

Thanks to the new website, designed according to content consumption and adapted to all devices (PCs, tablets and mobile phones), the digital value of the club has increased in line with the increase in user satisfaction.

The nearly one hundred million visitors to our website each year now spend more time on it (57% more than last year), view more pages (40% more than in 2013) and find us more easily (we capture 5% more on search engines). Realmadrid.com is the reference for Real Madrid supporters on-line.

In addition, Real Madrid responds to the need for its fans to be permanently connected to the club, anytime, anywhere. This is proven by mobility data: 50% of our users connect from mobile devices.

The new website was designed according to the new models of relations between users and content, in which audio visual material is vital, the club therefore deciding that photographs and video should be the principal components, without neglecting the presence of the user as co-author of the brand image. This can be seen in the galleries of high resolution pictures, related content, contextual advertising, video content in the majority of news, entire sections devoted to fans, integrated social networks, spectacular player profiles...

The website informs and entertains in Spanish, English, French, Portuguese, Arabic, Chinese, Japanese and Indonesian and comes to life at the most important moment for all sports clubs: the game. Meanwhile, the website mutates depending on user conduct: before the game as a powerful tool for capturing traffic and for ninety minutes provides text, video, audio and photographic information in real time. When finished, it amplifies its message on the powerful social networks.
2013-2014 has been the par excellence social network season. The community of Real Madrid supporters around the world increased from 60 to more than 141 million, an increase of 135%. Facebook, Twitter, Google+, Youtube, RenRen and Tencent now form part of the club’s transmedia communications and business strategy. The unstoppable growth of all these networks is built on a content and distribution strategy that maximizes the impact of publications. Perhaps the best example is Instagram, a photograph that Real Madrid landed on less than one year ago, to become the club with the highest number of followers in the world, over 2.5 million.

Not only the first team is hot on the web, but also the academy, with nearly 6 million Facebook friends, basketball with 9 million, or the Santiago Bernabéu Stadium, with more than 1 million. The impact of Real Madrid’s message throughout the world is reflected in its community structure, made up of millions of users all over the planet, especially in Indonesia, China, United States, Mexico and Colombia.
More than 5,000 children between 5 and 17 years of age participated in the 63 social sports schools run by the Real Madrid Foundation in the 2013/14 season. Over 40% of the students are children at a risk of social exclusion or disadvantage that receive scholarships and subsidies to be able to enjoy the extracurricular events organized by the Foundation.

In the 2013/14 season, the highlight was the opening of 11 new projects: social sports schools in Motril, Jerez de la Frontera, Mazarrón, Buitrago de Lozoya, Tenerife and Villaverde (Madrid), with more than 500 new students, as well as the initiating of two special schools for wheelchairs and two schools in the Community of Madrid, in conjunction with the Ana Valdivia Foundation; the opening of a new inclusive football school for children with different capacities, in conjunction with the Carmen Pardo-Valcarce Foundation, which joins the line in diversity, along with a new adapted school of basketball for people with severe mental disabilities in Las Tablas.

A highlight was also the social sports school project for Romanian gypsy children from the impoverished area of “El Gallinero” in Vicálvaro, an example of collaboration with the City of Madrid, the Institute for Settlement and Social Integration of the Community of Madrid and several private companies. The project includes football and basketball schools and additional programs on transport, food, health and hygiene for children at a high risk of social exclusion.

THE FOUNDATION’S SOCIAL SPORTS SCHOOLS AND PROGRAMS TEACH VALUES TO 10,000 CHILDREN EACH YEAR.
The Foundation’s activities are based on a pioneering and innovative documented system for training its educators throughout the world: for a REAL education: values and sport, they play, we educate. This season, the training library was increased with the publishing of Competir para compartir… Valores” (Compete to share… values), a guide for inclusive social school tournaments. From February to May, the interschool tournaments are held (at Real Madrid City in the case of football and at Arganzuela for the basketball schools), where students can practice what they learn throughout the season at training and enjoy their favourite sport in competition and where everyone wins and sportsmanship is the key challenge. This season, the tournaments had inclusive days for students from all schools without distinction.

For the sixth year in a row, the Inclusive Basketball Campus was held, at which young people in wheel chair shared five days of living together and training, playing and sharing a common goal: to enjoy basketball.

Social Sports Schools at Penitentiary Centres
The Foundation has a program for prison inmates, with social sports school projects for football (22) and basketball (21) at penitentiary centres throughout Spain, with the aim of contributing to social insertion by teaching values such as respect, hard work, motivation and autonomy during training sessions held weekly. The program, conducted in conjunction with the Ministry of the Interior, helps to improve co-existence in areas in which young and immigrant populations are large and by using integration through sport as a rehabilitation tool. During the 2013/14 season, the Real Madrid Foundation increased its presence in prisons, incorporating Murcia and Oviedo II in its activities. More than 1,700 inmates now take part in the football and basketball programs.
Children’s basketball program at hospitals

The aim of the projects is to promote a normal environment of well-being for children hospitalized for long periods of time that suffer from different pathologies, as well as providing parents and families with a meeting place to spend the long days of waiting at hospitals. During the 2013/2014 season, the Foundation had six schools in the Community of Madrid: Gregorio Marañón Hospital, Hospital Universitario Doce de Octubre, Hospital Universitario La Paz, Hospital Niño Jesús, Hospital Ramón y Cajal University Hospital and Montepríncipe and has now extended to the Alicante General Hospital, totalling seven centres for more than 2,000 children.

Social Sports Schools at shelters and juvenile detention centres

The aim of the schools is to promote sport and its inherent values within a social integration framework. Today, after the addition of the Juvenile Detention Centre in Brea de Tajo, there are five schools of this kind that have worked with great success in the Community of Madrid: Picón de Jarama (Paracuellos), the Manzanares Residence in Chamberi, Brea de Tajo and Casa de La Almudena. The Juvenile Detention Centre in La Rioja also joined the schools in Murcia and Alicante to develop a program with the Diagram Foundation. Next season, the program will expand to 25 centres across Spain, providing sports and education in values to more than 1,700 children in situations of exclusion and under government care.

THIS YEAR, THE SOCIAL SPORTS SCHOOLS PROGRAM AT SHELTER HOMES AND JUVENILE DETENTION CENTRES WILL BE EXTENDED TO 25 MORE CENTRES ALL OVER SPAIN.
Physical activity program for the elderly

In 2013/14, the Foundation’s physical activity program for the elderly opened to nursing homes and three centres have joined the Canal project to promote the physical health of people aged over 65 and contribute to improving their social relations. More than 450 senior citizens take part in the program in Madrid and the number is expected to increase next season.

Real Madrid Volunteer Centre

Since the 2011/2012 season, the Real Madrid Volunteer Centre has provided a way of channelling the solidarity of Real Madrid supporters and there are now more than 250 people that actively collaborate in helping people with disabilities at games, help with the development Plan and other activities, participate in games with prison inmates and collaborate with other entities with which the Foundation has agreements and projects. In this regard, it is important to mention the volunteers that have collaborated with the Real Madrid Volunteer Centre and the corporate volunteers from entities working in conjunction with the Foundation’s projects.

Finally, as a holiday initiative, the Foundation organizes football campuses in summer. The Campus Experience helps improve sporting technique and also offers a wide-ranging program of educational, fun and innovative training activities. In the last edition, more than 2,200 young people from 7 to 17 years of age and 40 different nationalities took part. This year the Campus Experience will expand in four Spanish cities: Madrid, Almeria, Murcia and Santiago de Compostela; and internationally in England, Austria, Bulgaria, Slovenia, The Netherlands, Poland, Turkey, Brazil, Mexico, Puerto Rico, Singapore and Saudi Arabia.
International

The Real Madrid Foundation culminated a season of international consolidation, with presence in 70 countries. There are now 38,000 children enjoying football and basketball at 229 social sports schools around the world that encourage and teach the values of Real Madrid.

It has been 12 months of hard work in the constant pursuit for the excellence of our projects and to ensure their economic sustainability. We have managed to incorporate strategic countries like Russia and Bulgaria in Europe and Kenya in Africa.

The ongoing commitment of our President, Florentino Pérez to the Real Madrid Foundation has taken him this season to China, Colombia, Peru and Guatemala, demonstrating to all how important its outreach work is to Real Madrid.

In Latin America, the work carried out this season basically focused on consolidating existing projects in the 23 countries in which we are present, striving to ensure the quality and sustainability of the social sports schools. In this regard, we signed two major cooperation agreements. The first, with the Banco de Desarrollo, Corporación Andina de Fomento, which will strengthen our programs in Argentina, Paraguay and Venezuela and the second with the Society for Development and Operation of Global Infrastructure, which will do the same in Costa Rica and Chile.

The important alliance signed last year between the Real Madrid Foundation and Microsoft has also been successful this season in Latin America. In this first year of the agreement, there has already been improvement in the technological capabilities of our local partners and beneficiaries in Latin America and the Caribbean.

229 SCHOOLS IN 70 COUNTRIES TEACH THE REAL MADRID VALUES.
It should be highlighted that this season our social sports schools in El Salvador celebrated their tenth anniversary. The longest running schools include those of Chile, Argentina and Panama. This shows the commitment of the Real Madrid Foundation and its local partners to disadvantaged people by providing opportunities for the future.

In Africa, the fourth year of the Africa Project was completed and the network of social sports schools consolidated in the continent. This season, there has been greater emphasis on management control and the quality of the programs. The results have been excellent, with effective presence in 33 countries and a total of 40 social sports schools for 7,524 children. One of the highlights in the region is the expansion of basketball, which facilitates the integration of girls into sport. The Foundation has reinforced its commitment and presence in Africa, where the vulnerability of the young people is extreme and their participation in sport a possibility of changing their lives.

In the Middle East, we have strengthened our objective of promoting education in citizen values and peace, healthy lifestyles and good use of spare time. The results achieved in 2013/2014 have been satisfactory.

There are 38 social sports schools in 9 countries, with a total of 4,608 young people participating. The implementation of new projects has been affected by circumstances such as the conflict in Syria. Social sports schools are currently being consolidated in the UAE, Kuwait, Jordan, Palestine and Israel. The special situation in the region motivated the priority of promoting a culture of peace through sport.

38,000 BOYS AND GIRLS ENJOY PLAYING FOOTBALL AND BASKETBALL IN SOCIAL SPORTS SCHOOLS THROUGHOUT THE WORLD.
In Asia, a highlight has been both the increased support offered in the Philippines, after being again struck by natural disasters, as well as the major agreement signed with the Ministry of Education of the People’s Republic of China, in conjunction with the company Soxna to introduce football as a sport subject in schools, which has already started its first phase with meetings at the highest level in Beijing.

Neither can we overlook the magnificent work carried out by our partners in India and our thanks go to the Government of East Timor for its interest in adding two more schools in Dili. Follow-up visits to schools in Indonesia took place, where we continue to work.

Looking ahead to the new season, an increase in the number of schools in Asia is expected, beginning in Cambodia.

In Europe, we continue to grow and strengthen the Foundation projects. It has been a year of hard work, with the Puskas Academy Foundation, beginning in autumn with the tribute to the late Real Madrid legend Ferenc Puskas and culminating this spring with the celebration of the Alma Cup.

The social sports school in Poland has given us the opportunity to work with unemployed adults through a grant from the EU, as a means of financing a joint project with the Foundation for the Development of Education and Sport (FREIS).

We must also highlight the signing of the agreement with the University of Rostov in Russia, which begins with football and basketball, areas that are also taught at Villareal de Santo Antonio (Portugal) and the social sports school in Poland.

At the same time, we highlight the magnificent social work and promoting of sport at the social sports schools in Funchal (Portugal), Italy, Romania and Azerbaijan continues.
Communications

Publications
The Real Madrid Foundation is aware of the importance of its message reaching all the organizations and individuals who support it and also to the entire society, which it achieves through several of its own communications channels:

Activities Report
The Report provides details and images of the activities and projects undertaken by the Foundation in Spain and throughout the world, including a financial balance sheet and audit report.

Magazine
A quarterly publication with a circulation of 7,000 and distribution of 5,000, as of this year in English. The magazine is sent to patrons, associate members, sponsors, former players and beneficiaries of Real Madrid City.

Blancos, a book on the lives of four Real Madrid legends: Gento, Amancio, Butragueño and Ronaldo Nazario.

Blancos, a book on the lives of four Real Madrid legends: Gento, Amancio, Butragueño and Ronaldo Nazario.

On-line Media

Real madrid.com
The new Real madrid.com website contains a page dedicated to the Foundation. It includes the most relevant acts and activities.

Social Networks
Social networks constitute a communications channel between Real Madrid and its supporters worldwide. Last season, the club’s presence on social networks continued to evolve in Facebook Google+ and Youtube. It also has accounts with Twitter, Instagram, Line, Ren Ren and Tencent and new channels in China, such as Weibo (increase of 1.3 million since late 2013), being leaders with our profiles on Youtube and Instagram, with now more than 3.8 million followers in the latter. The Real Madrid community on networks has developed to reach more than 141 million supporters in August 2014, which represents growth of over 100% with respect to last season.

The club’s profiles on social networks is becoming a link source for Real Madrid supporters, enhanced by the optimization of the moments of greatest interest, such as the victory in the Copa del Rey and the road to winning our tenth European Cup. Content is fundamental and it has therefore been essential to provide our community with exclusive and immediate content to generate such a link and therefore growth. During the final in Lisbon, in the search for links at key moments, our social networking presence that weekend increased by one million followers.

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Publications
The Royal Box at the Santiago Bernabéu hosted the presentation of the book La Décima. Reyes de Europa 1956-2014, written by journalist Enrique Ortego and published by Everest. Also presented was Corazones Blancos, a book on the lives of four Real Madrid legends: Gento, Amancio, Butragueño and Ronaldo Nazario.

Publications
On a monthly basis, the eNewsletter provides information to members and Madridistas on the most relevant Real Madrid Foundation activities.

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Luis de Carlos Forum
Luis de Carlos Forum. The Forum is named after the former President of Real Madrid from 1978 to 1985 and provides a tool for debate on Real Madrid, football and sport in general, bringing us closer to our history and the impact of our club. This year, it focused on three issues.

- **Ferenc Puskas**
  As part of the tribute to Ferenc Puskas held at the beginning of the season, Gento, Amancio, Santamaria and Joszsef Toth, in addition to Guorgy Szöllösi, the biographer of the Ferenc Puskas Academy, were the speakers at the forum that highlighted his importance as a player and as a human being.

- **Football and the Seventh Art**
  Eduardo Torres Dulce, State Attorney General and film critic; Borja Manso, film director; Ignacio Salazar - Simpson, producer, Carlos Marañón, editor of the magazine Cinemania; Joaquín Andújar, cinema and television scriptwriter; and actor Antonio Resines took part in a roundtable discussion on the relationship between football and cinema.

- **Sport and disability**
  Paralympics Jon Santacana, Ramon Bailon and Javier Hernandez, along with Emilio Butragueño, Miguel Sagarra, General Secretary of the Spanish Paralympic Committee; Yolanda Erburu, Director of the Sanitas Foundation; Alvaro Alonso, President of the Madrid Down Syndrome Foundation; and Pablo Llanes, President of Holystic Pro Africa, explained how sport promotes the development of the disabled.
Corazón Classic Match 2014
“Together for Children”
The Real Madrid Foundation organized an outreach football match between Real Madrid Legends and Inter Forever players. The players included Zidane, Butragueño, Hierro, Figo, Guti, Morientes, Santillana, Javier Zanetti and Zamorano. The funds went to educational and sports programs at shelters and juvenile detention centres for minors living under government care, in different regions of Spain. Thanks to the funds raised, there will be 1,400 direct beneficiaries during 20 months and 73 weeks of activity for 6,500 social sports school education sessions.

Outreach Golf Tournament
This year, we again held the Real Madrid Foundation Outreach Golf Tournament, on this occasion with Halconviajes.com as the major sponsor and Golfconfidencial.com as the organizer. In addition, there was also a Golf Tour from April to June 2014. The money raised from the tournament and tour will be used for the Real Madrid Foundation shelter home schools.

Real Madrid Foundation Paddle Tennis Tournament
This season, the Paddle Tennis Tournament staged a tour, organized by the company Fondos, Inversiones y Finanzas (FIF) to help Real Madrid Foundation inclusive school projects. Other events and activities included the updating of the Bernabéu Tour content, with a new area devoted to the Real Madrid Foundation.
Historic Heritage Centre: more than 230,000 objects catalogued

One of the functions of the Real Madrid Foundation is managing the club’s Historic Heritage Centre. Located at Real Madrid City, the Centre receives, sorts, records, catalogues and digitalises all the objects and documents relating to the administration and sports management of the club itself, as well as those donated or granted by Real Madrid supporters who generously contribute to promoting the history of our club.

Today, more than 230,000 objects have been catalogued. They feature player records and contracts, trophies, gifts, banners, t-shirts, match posters, images, audio tapes, videos...

Presence in the new Bernabéu Tour
A part of the material has been used to expand and renovate the content of the Bernabéu Tour. More than 200 unique and iconic objects of the history of Real Madrid have been exhibited, featuring: an Alfredo Di Stéfano collection, shirts, boots, individual trophies, basketball trophies, documents and unpublished European Cup material, as well as more than 5,000 images and videos. The new museum contains a new area dedicated exclusively to the ongoing work carried out by the Foundation.

Media
The images are used to illustrate the club media: Realmadrid.com, Realmadrid TV, social networks, publications and official Real Madrid books.

Luis de Carlos Forum ‘Football and Cinema’
In February, the Luis de Carlos Forum called Football and the Seventh Art included a thematic exhibition of the contents of the Real Madrid Historic Heritage Centre.
Visitors were able to see football movie posters, player shirts and boots, images of players as actors, DVDs of movies related to football, documents and an antique projector.

Also present was the newly won Basketball Copa del Rey and the trophy for the Best Club in the 20th Century for those present to photograph.

**Tribute to Puskas**

In October, Real Madrid supporters paid tribute to Puskas, the highest scorer in the twentieth century. At the request of the Ferenc Puskas Academy Foundation, the Real Madrid Foundation organized a tribute to the legendary player. Members of the Hungarian Government travelled to Madrid with his wife to place a bust of Puskas at Real Madrid City and inaugurate the thematic exhibition within the Bernabéu Tour, which lasted until late November.

The Ferenc Puskas Academy moved the Puskas sports heritage from Hungary to the Real Madrid Historic Heritage Centre. The collection features shirts, boots, trophies, medallions and personal items.

**Visit by Finnish Archivists**

On 30 October of last year, 30 people from different archivist societies in Finland, led by Kenth Sjöblom, President of the Finnish National Society of Archivists, came to Spain to conduct a study on Spanish archives and visited the Real Madrid Historic Heritage Centre.
Real Madrid VIP Area Party
A few days after winning its Tenth European Cup, Real Madrid held its VIP Area Party at the Santiago Bernabéu Stadium. This year, it was obviously dedicated to the European Cups. The Historic Heritage Centre contributed with unpublished images and unique objects that were the delight of the invited guests.

Decoration of Residences
Both the first team and academy residences have a historic heritage area. The first team has a small museum in the common areas, containing parts of the history of Real Madrid, such as boots, shirts, match tickets, photographs and even a bust of Santiago Bernabéu.

In addition, the academy residence also has photos of historical Real Madrid moments.

Corazones Blancos book
Over 160 images from the Historic Heritage Centre illustrate the pages of the book.

This book includes over one hundred illustrations provided by the Historic Heritage Centre.

Real Madrid Travelling Exhibition in Almansa
On 2 June, coinciding with the anniversary of the death of Santiago Bernabéu, the Real Madrid Foundation inaugurated its traveling exhibition in Almansa, a completely updated exhibition with a panel dedicated to the Tenth European Cup.

Agreement with the Queen Sofia Foundation
The Real Madrid Foundation and the Queen Sofia Foundation have entered into an agreement for the Remember Edition campaign, a tribute to those suffering from Alzheimer’s disease. Real Madrid contributed reproductions of two historical posters to the project:
- Poster of the first match at the current Santiago Bernabéu Stadium.
- Poster commemorating Real Madrid’s Golden Jubilee.
Real Madrid Graduate School - European University
The Real Madrid Graduate School - European University of Madrid is an international project aimed at educating leaders to transcend the limits of sport. The School is present in 13 countries (Spain, Brazil, Cyprus, Costa Rica, Ecuador, Mexico, Peru, Chile, Turkey, Germany, Morocco, Portugal and the United States) offering 13 Master’s Degrees. Since the beginning of this exciting project, more than 4,300 students have benefited from its academic services.

Focused on the areas of health, sport, management and communications, 13 master’s degrees are offered: Sport Organization Management “Alfredo Di Stéfano”; Communications and Sports Journalism; Sports Management; Sports Management (on-line); Training and Sports Nutrition; Physical Activity and Health; Sports Physiotherapy; Football Management; Sports Law; Sports Marketing; Sport Management and Entertainment; Sports Architecture and Infrastructure.

A consolidated school
This academic year, more than 1,000 students have been trained, 259 in Spain, of which 50% came from over 25 different countries.

Amongst the many activities undertaken during the course, the following can be highlighted:
- Inauguration of the Real Madrid Graduate School - European University at the Santiago Bernabéu box with all the students and the presence of the Director of the School and Real Madrid Director of Institutional Relations, Emilio Butragueño.
- The academic training trips by students of the Master’s Degree in Sport Organization Management “Alfredo Di Stéfano” to London and New York.

In London, the students visited Wembley Stadium and the Wimbledon facilities, as well as the 2015 Rugby World Cup Organisation Offices. They also visited the cricket ground at Kia Oval.

More than 70 students from the Sports Management, online and Alfredo Di Stéfano Master’s Degrees travelled to New York.

It was there they met top executives from the professional sports leagues of football, basketball and hockey and were able to make contact with a range of sports professionals in the United States.

- Students from the Master’s Degree in Sports Management and Entertainment travelled to Miami (Florida), where they visited different ballparks and hockey stadiums. Several meetings were held, where they were briefed on the development and implementation of social corporate responsibility in America.

- The students from the Master in Talent Scouting and Development in Football visited the academies of the two biggest clubs in the Netherlands: Ajax Amsterdam and PSV Eindhoven. They received first hand knowledge of the organization and strategies of two of the most prestigious football schools.

Master Class
Throughout the 13/14 academic year, more than 12 Master’s Classes were given by professionals involved in the Real Madrid Graduate School - European University. They included the following:
- Sports Marketing-Brand New World, with the Real Madrid Sales Manager, Begoña Sanz and the Director of the Sports Marketing Master’s Degree Álvaro Fernández Luna.
- Training and Sports Nutrition and Supplementation-Nutrition Timing and Supplements for Athletes, given by Professor Fernando Nacirio, Head Professor at the University of Greenwich, an expert in training and sports nutrition.
White Week
Students enjoyed talks with renowned people from the club, such as first team coach Carlo Ancelotti, coach of the Real Madrid Basketball team, Pablo Laso and FIFA Secretary General, Jerome Valcke.

Another experience directly related to the club are the practical sessions with the Real Madrid physiotherapists and rehabilitation trainers at the Real Madrid City facilities.

MBA in Sports Management
The international spirit that is one of the hallmarks of the School highlights the MBA in Sports Management, taught entirely in English. This year, the Master’s Degree had students of more than 26 nationalities.

As in previous years, our students from the Schools in Mexico, Ecuador, Costa Rica, Portugal, Peru and Germany, as well as our on-line students stayed at the School in Madrid, where they had the opportunity to meet professionals from Real Madrid and top executives from other highly relevant companies in sport.

Spartan Race
This year, the School carried out a pioneering activity that has been in existence since December 2013 with the Alfredo Di Stéfano MBA: the project Live Through Sports. The initiative consisted in 34 students from the Master’s Degree in Sports Management and Entertainment and the faculty of professors preparing as a team to run the Spartan Race, one of the toughest obstacle courses and endurance races in the world. The race was held in Rivas Vaciamadrid on 30 May and attracted more than 8,000 participants. In this way, the Real Madrid University School demonstrated its sports management values.

Real Madrid Chair
The Chair was created at the end of 2007 and is directed by the Nobel Prize Winner for Literature, Mario Vargas Llosa. It is aimed at unifying education, research and information projects to provide a global vision of sport.

Through the Real Madrid Chair, the School assistance is aimed at supporting and encouraging scientific research and generating further knowledge for the integrated management of leisure, health and sport.

In its sixth edition, the Real Madrid Chair awarded eight research grants amounting to 47,600 Euros. Since its inception, the contribution has been 297,600 Euros.

Special mention should go to José Manuel García-Margallo, Minister of Foreign Affairs and Cooperation as the sponsor of the VIII promotion of students in 2013-2014, at a graduation ceremony held on 3 July at the Santiago Bernabéu stadium, which was attended by over 1,000 people, including teachers, students and their families.

In 2013-2014, each Master’s Degree is assigned a Real Madrid executive as co-director. This has contributed to a greater binding link between the School and the club. More than 80 employees took part in Real Madrid Master’s Degree programs, by transmitting their experiences and knowledge to the students and to give them more information on the different levels of the club.
Veterans

Association of Former Real Madrid Football Players
Real Madrid Basketball Players Association
Real Madrid veterans transmit the values they showed as players. This season, their sporting achievements have been extraordinary. They played 24 games, 14 football 11 games, two football 7 and eight Indoor football games, with a record of 17 wins, three draws and two defeats. This season, the veterans visited countries such as China, Oman and Morocco, where they received the warmth of the people and were able to witness the huge following our veterans have all over the world. A special mention must go to the two games against Juventus in Turin and Inter Milan in last year’s Corazón Classic Match played at the Santiago Bernabéu, culminating an intense season.

In addition, the Association participated in numerous institutional events and the regular visits by Real Madrid supporters’ clubs. It also worked in community service activities organized by the Foundation at hospitals, prisons, etc.
The 2013-14 season was a truly international one for the Real Madrid Basketball Players Association. It began with the Association’s participation in a major event: the ‘Kobe Bryant Health & Fitness Weekend’. The event took place in September in Dubai (United Arab Emirates), where the team shared the court with NBA star Kobe Bryant, who did not think twice about being photographed in the Real Madrid shirt he received as a gift.

During Easter 2014, the veterans travelled to Toulouse and Dax (France) to face Pau Orthez in two games that were a reminder of the classic continental rivalry in the 80’s. At the end of May, they visited China for the celebration of the 2014 SpainWeek. Legends such as Romay, Llorente, Arlauckas, Beirán and Angulo, amongst others, participated in several activities and promotional events, arousing a great deal of interest amongst Chinese fans.

In the summer of 2013, the VII Basketball Campus took place at the San Javier Sports Centre facilities, under the direction of Joe Arlauckas for 52 girls and boys aged from 8 to 16. This edition, the Campus was attended by former players, Rafael Rullán, José Manuel Beirán and Dario Quesada.

The veterans transmitted their values as players. They showed that even at a higher age, they were able to pass on their knowledge, experience and passion for the game, setting an example for the young players who attended the Campus.

THE VETERANS OF FOOTBALL AND BASKETBALL TRANSMIT THEIR VALUES AS PLAYERS.
The management report for Real Madrid Club de Fútbol and Subsidiary, including an analysis of its earnings performance in 2013 - 2014, is presented below.
Operating income (before disposal of non-current assets)

2013/2014 operating income reached €550 million, representing a growth of €29 million (5.5%) with respect to the year before, thereby consolidating for the third consecutive year operating income well over the €500 million mark, which no other sporting entity in the world has attained.

This income comes from the Club’s business lines: the stadium, international competitions and friendly matches, broadcasting, and marketing. The income from player transfers is not included; this is reflected in the income statement under “Gains (losses) on disposals and other gains and losses.”

The business lines that mostly contributed to income growth in 2013/2014, were friendly matches, and international competitions.

Member contributions, from both member fees as well as season passes, represented 9.1% of total income.

Over the 1999-2014 period, income has averaged on anual growth of 12%.

Future projections are based on strengthening the brand by investing in and commercializing great players, and developing business lines while expanding internationally; these are the Club’s main competitive advantages which position it as one of the world’s top football clubs.

Breakdown of operating income (before disposal of non-current assets)

The Club has attained a balanced income structure, with its three main revenue drivers (stadium, broadcasting, and marketing) each contributing around one-third of the total.

The Club is reducing the relative weight of TV income while other income is increasing.

The diversification of recurring revenue sources confers financial stability to the Club, cushioning the impact of potential fluctuations in revenue as a result of varying performance on the field and the broader economic backdrop.

Wages to turnover ratio

This is the ratio of the Club’s total personnel expenses to operating income (before disposal of non-current assets).

This is an internationally-used parameter to measure a football club’s operating efficiency, necessary to determine its future viability. The lower the ratio, the more efficiently the Club is performing.

Income growth was accompanied by a concerted effort to contain costs and improve efficiency, reflected in a stable ratio of 49% in 2013/2014; the Club’s sporting achievements represented a significant expense due to premiums paid to the players.

Real Madrid’s ratio is well under the 50% standard considered the excellence threshold, and substantially below 70%, which is the maximum level recommended by the European Club Association (ECA).
Operating profit before depreciation and amortization and disposal of non-current assets

EBITDA (before disposal of non-current assets) is the Club’s operating surplus after deducting personnel and other operating expenses from recurring revenue. This is the Club’s source of recurring revenue, which enables it to invest in the players and facilities set out in its business plan, as well as to meet its financial commitments.

As reported in the reconciliation of this year’s income statement to the budget, included in the notes to the 2013/14 Consolidated Financial Statements, EBITDA before “Gains (losses) on disposals and other gains and losses” amounted to €125 million, which was €7 million less than the year before. To put this trend into perspective in comparison to 2012/2013, EBITDA for 2013/2014 would have been €14 million over the year before, thanks to increased income. This increase in EBITDA was partly absorbed by €7 million increase in risk and contingency coverage, and by the negative economic impact during the year from sporting achievements during the year, which are handsomely compensated in the medium-long term by earning income from bolstering the Club’s image and brand thanks to its winning titles and championships.

Looking back in time, EBITDA (before disposal of non-current assets) has trended consistently higher, beyond the occasional impact of of the economy and sporting achievements, highlighting the priority focus of the Club’s financial management on raising profitability by combining topline growth with cost control.

Income statement

In 2013/2014, operating income at €550 million, or €+29 million euros (5.5%) year-on-year. Operating profit before amortization, depreciation and net gains on disposals was €125 million, down €7 million due to the abovementioned reasons. EBITDA climbed to €164.5 million, including the results from player transfers and other gains from assets, which were over €14 million up on last year. Income from player transfers during 2013/2014 were €+32 million higher than the previous year, which was partially compensated by a higher cost of impairment of the value of property, plant, and equipment totaling €-10 million, which were mainly due to adjustments in the value of real estate.

After deducting amortization/depreciation and finance expenses, which experienced increases in expenses of €12 and €1 million respectively, which arose from acquisitions of sporting personnel during the year.

This represented €48 million in pre-tax profit, €+0.5 million higher than the previous year. The robust profit obtained in such a challenging economic climate, is a clear indication of the Club’s profitability and economic potential.
Tax balance sheet

During 2013/14, the Real Madrid paid €113,212 thousand in state and local taxes, and social security.

This amount represented 21% of the Club’s operating income: of each €100 earned, €21 are paid to taxed and social security quotas.

At June 30, 2014 Real Madrid is current with payment of all its tax obligations.

Additionally as a result of its economic activity, Real Madrid paid the tax authorities €53,815 thousand of VAT (the difference between VAT invoiced to customers and VAT paid by to suppliers).

Therefore, the total direct contribution of Real Madrid to the tax authorities and local entities such as the social security was €167,027 thousand.

Investments

In 2013/2014 the Club invested €206.6 million: €15.4 million were spent on new installations (finalization of the first and youth team residences) and the improvement of existing ones (mainly the Bernabéu Stadium): €191.2 million were spent on acquiring player rights.

A significant part of this player investment was self-financed using income from transfers totaling €102 million. Thus, the net investment in sporting personnel (acquisitions-transfers) was €99 million.

The performance of investments in 2000-2014 indicates that, apart from investing in players, the Club has also earmarked significant amounts for building and upgrading its facilities:

- €216 million have been invested on the stadium to modernize the facilities and improve its quality and user-friendliness for spectators, as well as to equip the media and services facilities to further enhance the stadium’s marketing potential, generating a very significant annual return.
- €177 million have been invested in the building of the Real Madrid City training complex (Ciudad Real Madrid), currently considered the largest sports complex ever built by a football club. Extending 120 hectares, it is 10 times the size of the former sports complex. Due to its ideal location in one of the fastest developing areas of Madrid with excellent public transportation, the Real Madrid City complex is a strategic enclave for a first rate sports and entertainment center. From 2012 to 2014, installations were greatly improved, to include the construction of the first and youth team residences, which had been a goal for the Club for years.
Cash and cash equivalents

The Club ended the year with a cash balance of €174 million, which is €18 million over last year. Along with the projected 2014/15 cash flow, this figure will permit the Club to meet its payment commitments comfortably.

Net financial debt

During the year, the Club’s net financial debt decreased €19 million (21%), totaling €72 million at June 30, 2014. 2013/2014 is the fifth consecutive year that the Club has managed to reduce the level of its debt with respect to the year before.

Relating this debt to the Club’s financial wherewithal, as measured by ordinary cash flow (EBITDA: €164.5 million), yields a debt/EBITDA ratio—a commonly-used solvency indicator—at June 30, 2014, of 0.4. The reduction of debt, leveraged by the growth of the EBITDA, is reflected in the notable improvement of this ratio, which decreased from 0.6% at the beginning of the year to 0.4% by year end, constituting an excellent credit ranking in the eyes of financial institutions.

Net financial debt: Bank debt + accounts receivable from/payable to asset acquisition/transfers - cash and cash equivalents.

A negative sign represents negative liquidity position. The balance of the payment in advance received in 11/12 is also included as debt.

EBITDA: Operating profit before depreciation and amortization. Due to the application of the new Spanish IASAP, impairment losses and gains (losses) on disposal of non-current assets are included at 2008/09.
Equity represents the Club’s basic capital, composed by the funds that together with borrowings, included under net financial debt, finance the capital invested by the Club to carry out its activities.

Equity is the accounting measure for the value of a company. In an entity such as Real Madrid, in which there is no distribution of dividends, the annual variation of equity corresponds to the profits obtained after taxes (and subsequent effects of balance sheet updates).

Due to profit earned, the Club has increased its equity on a year-on-year basis, reaching €370.5 million at June 30, 2014, which is €+58.5 million more to the year before (€38.5 million related to net profit for the year and €20 million to balance sheet updates in accordance with Law 16/2012, which became effective on July 1, 2013.

The greater the amount of equity with regards to debt, the higher the Club’s value; it is more solvent and financially autonomous, as invested capital is more financed by its own funds rather than by external borrowings. Therefore, the debt/equity ratio is used as an indicator of solvency and financial autonomy: the lower this ratio, the better the Club’s solvency and greater its financial autonomy.

This ratio has decreased in recent years: at June 30, 2014 it was 0.2, while net financial debt represented 18% of the value of equity, representing a solid solvency and financial autonomy situation.
Balance sheet

At June 30, 2014, assets/liabilities amounted to €972 million, a €120 million increase on last year.

Non-current assets rose €92 million: The carrying value of players increased €49 million, as there was a higher investment with respect to transfers, with a €16 million increase in the value of property, plant, and equipment, mainly due to the impact of balance updates. Real estate investment decreased €6 million due to property value adjustments. Receivable for player transfers increased €24 million, due to amounts pending collection for over a year, arising from transfers during the year. Deferred tax assets rose €9 million due to deferred tax assets generated by changes in tax regulations as regards the tax deductibility of depreciation charges.

Current assets rose €27 million: the amount of receivables for player transfers went up €12 million due to amounts pending collection during a period of less than a year, related to transfers during the year; trade and other receivables shrunk €9 million despite increased income, thanks to an improved collection period. Current income tax assets increased €6 million due to advance tax payments which were greater than the final payments due at year end. Cash and cash equivalents increased €18 million, reaching a total of €174 million.

The following movements took place under “Liabilities”: Total bank borrowings (current + non-current) went down €24 million, and payments were made according to schedule. Credit balances resulting from outstanding payments on investments increased €65 million due to amounts pending payment related to investments during the year in the sports teams and installations. Salaries payable increased €31 million, mainly as a result of sporting achievement bonuses which are paid the next season. Trade payables decreased €11 million.

At year end, equity amounted to €370.5 million, €58.5 million higher than the prior year; this is due to the net profit earned during the year (€38.5 million), and the effect of the revaluation of balance sheet (€20 million).
Real Madrid Club de Fútbol and Subsidiary
2014/2015 Consolidated Budget
(Thousands of euros)

| Membership dues, ticketing and stadium revenue | 140,086 | 142,141 |
| Revenues from friendly matches and international competitions | 72,203 | 53,052 |
| Broadcasting | 162,680 | 157,477 |
| Marketing | 174,631 | 180,597 |
| **TOTAL OPERATING INCOME (BEFORE NET GAINS ON DISPOSALS)** | **549,610** | **533,267** |
| Goods for consumption | (20,149) | (19,523) |
| Player and staff personnel expenses | (269,597) | (263,078) |
| Other operating expenses | (126,014) | (125,755) |
| Losses on, impairment of and change in trade provisions | (9,290) | - |
| **TOTAL OPERATING EXPENSES BEFORE DEPRECIATION AND AMORTIZATION** | **(425,650)** | **(408,356)** |
| **OPERATING PROFIT BEFORE DEPRECIATION, AMORTIZATION AND NET GAINS ON DISPOSALS** | **124,560** | **124,911** |
| Gains (losses) on disposals an other gains and losses | 51,913 | 42,048 |
| Impairment charges and losses | (11,978) | - |
| **IMPAIRMENT LOSSES AND GAINS (LOSSES) ON DISPOSAL OF NON-CURRENT ASSETS** | **39,935** | **42,048** |
| **OPERATING PROFIT BEFORE DEPRECIATION AND AMORTIZATION (EBITDA)** | **164,495** | **166,959** |
| Depreciation and amortization | (106,875) | (112,169) |
| **OPERATING PROFIT (EBIT)** | **57,620** | **54,790** |
| Finance income | 2,347 | 2,377 |
| Financial expenses from implicit costs arising from delayed payment of player acquisition | (7,370) | (5,704) |
| Financial expenses from loan interest, guarantees, and other financial expenses | (4,382) | (3,317) |
| **NET FINANCE COST** | **(9,405)** | **(6,644)** |
| **ORDINARY PROFIT** | **48,215** | **48,146** |
| **PROFIT BEFORE TAX** | **48,215** | **48,146** |
| **TOTAL INCOME (OPERATING+FINANCE+GAINS ON DISPOSALS)** | **603,870** | **577,692** |
| **TOTAL EXPENSES (OPERATING+D&A+IMPAIRMENT+LOSSES ON DISPOSALS)** | **(555,655)** | **(529,546)** |
| **PROFIT BEFORE TAX** | **48,215** | **48,146** |

Income totaling 577.7 million € and total expenses of 529.5 million € are budgeted for the 2014/2015 period; therefore, budgeted pre-tax profits amount to 48.1 million €, which is in line with the prior period.

The main differences with respect to the income statement are as follow:

Operating income (prior to selling of items of property, plant, and equipment) totaled 533.3 million €, which is 16.3 million € down from the previous year. This is mainly due to non-recurring income during 2013/2014 arising from the Champions League final and the the King’s Cup.

The trend of personnel expenses was in line with the contracts and composition of team members. The cost of winning the League Championship was included. Considering all the above, expenses declined 6.5 million € with respect to the prior season.

The remainder of operating expenses before depreciation and amortization (cost of sales + transactions + provisions) decreased 10.2 million € as a result of the activities, and lower costs of contingencies.

As a result of the trend of income and expenses, forecasted operating profit before amortization, depreciation and net gains on disposals totaled 124.9 million €, quite similar to the previous year.

Including gains on disposals of non-current assets totaling 42.0 million €, total EBITDA amounts to 167 million €, 2.5 million € over the previous year.

Operating profit amounting to 54.8 million € is budgeted, after absorbing an amortization cost of 112.2 million € (5.3 million € over the prior year, due to additions and disposals.).

Net finance costs decreases 2.8 million € due to a reduction in bank debt, less financial costs, and lower costs related to player acquisition.
Corporate Social Responsibility Report

Real Madrid C. F.

Corporate Social Responsibility at Real Madrid

Fulfilment of commitments in 2013/2014
2013/2014
Corporate Social Responsibility Report
Real Madrid Football Club

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1. Real Madrid C. F.

1.1 Institutional profile

Real Madrid Football Club is a Sporting Entity whose objective and purpose is, primarily and principally, that of dedicating its activity and assets to the promotion of football in all its different categories and age groups and, generally, the practice of all those sports specified by its governing bodies. Likewise, as a complementary activity, it may promote the development of the physical, moral and intellectual culture of its affiliates by facilitating the social relations and a spirit of unity among them.

Real Madrid Football Club, which was founded in March 1902 and whose first foundation charter is dated 18 April of the same year, has full legal capacity in accordance with the legislation currently in effect, and is registered with the Spanish Football Federation, as well as with those federations required for the different sports in which the Club competes throughout any given season.

1.1.1 Mission

To be an open and multicultural club that is both appreciated and respected throughout the world both for its sporting successes and for the values it disseminates which, based on the search for excellence both on and off the field of play, contribute towards fulfilling the expectations of its members and followers.

1.1.2 Vision

A leading football and basketball club which, by way of its sporting triumphs, fulfills the hopes and expectations of all of its followers here in Spain and abroad, which sustains its significant historical legacy, which manages its assets rigorously and transparently to the benefit of its members, and which acts in accordance with social responsibility and good corporate governance criteria.

1.1.3 Values

WILL TO WIN Real Madrid’s main objective is to strive, to the best of its abilities, to win all of the competitions it enters while showing its commitment, its belief in hard work and its loyalty to its supporters at all times.

SPORTMANSHIP Real Madrid is a worthy and fair opponent on the field of play, upon which it competes with goodwill and respect towards all rival teams and their respective supporters. Away from the field of play it is Real Madrid’s overriding desire to maintain relations with all other clubs based on fraternity and solidarity and to collaborate with them and with the Spanish and international sports authorities on a permanently ongoing basis.

EXCELLENCE AND QUALITY Real Madrid aspires to have the best Spanish and foreign players within its ranks, to imbue them with the values to which the Club aspires, and to repay the support of its fans with a sporting project based on quality, discipline and sacrifice for the common cause. With respect to the management of its activities, the Club adheres to the principles of good governance and strives for excellence at all times.

TEAM PHILOSOPHY All those who form part of Real Madrid, be they sportspeople or other professionals, make a commitment to working as part of a team and to give the best they have to offer for the good of the whole without putting their personal or professional aspirations first.

TRAINING Real Madrid constantly devotes a great deal of effort to the discovery and instilling of new sporting values. This involves channelling the necessary attention and resources into the youth teams of all its sporting disciplines and nurturing not only the sporting development of its youth players, but also their social, ethical and civic education.

SOCIAL RESPONSIBILITY Real Madrid is aware of the high social repercussion of its activities and it is for this reason that it dedicates all the resources within its power to complying with the very highest standards of good corporate governance and the promotion of the best sporting values, to strengthening its relations with its members, former players, fan clubs and supporters, and to the development and implementation of solidarity projects in favour of the needy both within Spain and beyond its borders.

ECONOMIC RESPONSIBILITY Real Madrid is aware that it manages tangible and intangible assets of exceptional value and importance, and it is for this reason that it pledges to administer them responsibly, efficiently and honestly in benefit of its members.

1.1.4 Real Madrid Foundation

The Real Madrid Foundation is the instrument via which Real Madrid exercises its social responsibility and implements its social and educational activities. In order to enable it to do so, every year Real Madrid makes a donation to the Foundation.

The Foundation’s primary purpose is to promote, both in Spain and abroad, basic sporting values and the practice of sport itself to serve not only as an educational instrument capable of contributing towards the full development of the personality of those who practice it, but also as a social integration tool in benefit of those who are in any way marginalised and to promote and disseminate all the cultural aspects linked with sport.

The Real Madrid Foundation is only made possible by the collaboration, in addition to Real Madrid C. F., of the different Public Administration Bodies and thanks to the generous support which, in the form of patronage and sponsorships, it receives from the relevant Spanish and foreign companies and, above all, thanks to the individual contributions of thousands of Real Madrid supporters who choose this way to express and strengthen their association with the Club.

The Foundation implements its activities’ programmes within five major areas, namely the promotion of sport as a whole, the development of values through sports education, social projects, international cooperation and institutional activities, in addition to the documentation centre.

The Foundation is audited on an annual basis and presents the results of the audit to its Board, to the Foundations Commission of the Ministry for Education and Sport and, furthermore, they are published in both the Foundation’s Report and Magazine.

1.1.5 Real Madrid Rights Management

The Club is the dominant company of a group that includes Real Madrid Gestión de Derechos, S. L., as a dependent Company, in which it maintains a direct holding of 80%. Real Madrid Gestión de Derechos, S. L., was constituted in Madrid on 10 June, 2004, and commenced its operations on 1 July of the same year. The holdings in this company,
which has its registered offices in Madrid, are currently as follows: Real Madrid Football Club (80%), Accionariado y Gestión, S. L. (12.5%) and Media Cam Producciones Audiovisuales, S. L. (7.5%). Notwithstanding the foregoing, and as a result of the agreements reached between the partners, the holdings of the external partners in this company shall be terminated between October 2015 and March 2016, meaning that at the end of this period Real Madrid’s holding in the company’s stock capital will be 100%.

Its corporate purpose is that of administrating the assets and rights owned and held by the Club’s members and of negotiating the joint operation of a part of the merchandising, Club and player image, online and distribution rights.

1.1.6 Real Madrid University School- European University

Following a period of in-depth in-house reflection regarding the way in which the world of sports was developing, the Club decided to offer its experience and knowledge to the higher education sector, and with this purpose in mind in 2005 Real Madrid Football Club reached an agreement with the European University of Madrid to set up the Real Madrid University School. The School offers, both here in Spain and overseas, a higher education course designed to provide students with specialist sports management training of the highest quality, not only with respect to sporting facilities and equipment, but also to the training and practice of the sport or the conversion thereof into a spectator event, and including every aspect related with communication, health and leisure, and all with official university qualifications. This makes Real Madrid the first club of its kind anywhere in the world to be involved in the creation of a university school for transmitting the legacy of a body of knowledge accumulated over its 110 years of history to future generations of sports managers.

1.2 Sustainability at Real Madrid

Founded in 1902, Real Madrid Football Club is an institution with over one hundred years of history. Its corporate purpose and the unerring will of its membership endow it with a permanent and perpetual character. It is for this reason that sustainability with respect to all of its decision-taking processes is considered with a view to the long-term future. This sustainability manifests itself in the strict compliance with the principles of good governance, in a responsible economic management process that enables the indefinite continuity of its activities, in minimising the environmental impact thereof and in maximising the contribution made by the Club to society in economic terms and as regards employment, sports development and community activities.

1.3 Corporate Governance at Real Madrid

1.3.1 Corporate Structure

Real Madrid Football Club is a non-profit making private sports entity formed by its members in order to promote and practice the sports established in its Articles of Association.

1.3.2 Administration of the Club

The management and representation of the entity corresponds to the General Shareholders’ Meeting, the President and the Board of Directors. These three bodies are democratically elected by the members, whose wishes are represented in the way that the Club is administered. The accountability principle is systematically applied in all the areas of the Club in accordance with the standards of good governance.

Good corporate governance manifests itself in the administration of the Club by way of cross-cutting policies and procedures that ensure the control of key decisions such as appointments, remunerations, purchases and investments.

As far as all critical processes are concerned, the procedures to be followed have been defined in such a way that their implementation is fully verifiable, traceable and auditable. The application of good corporate governance principles ensures that key decisions are endorsed and are firstly subjected to the scrutiny of the director of the corresponding area, secondly to the validation of the operational management structure that acts across the entire organisation (Human Resources, Legal Services, Procurement, Expenditure Control, etc.), and thirdly to the approval of committees formed by senior Club executives and members of the Board of Directors. A Procurement Committee and an Economic Committee have been created and these meet periodically and take decisions regarding the purchases of goods and services, investments, remaining within budget, and risk minimisation actions. Decisions regarding the recruitment or promotion of staff and appointments, staff redundancies and remunerations are taken by the Executive Committee, which is made up of the Club’s senior executives and of members of the Board of Directors. Likewise, the Executive Committee receives periodic reports from the Procurement Committee and the Economic Committee, draws up the action plans and implements the operating decisions in order to meet the objectives established by the Board of Directors and supervises and heads up the administration and management of the Club in the broadest sense of the word by taking the ordinary decisions that do not require the approval of the Board of Directors. Finally, the correct implementation of all the processes is supervised by the Senior Internal Control and Auditing Management Team. All these steps ensure that the correct decisions are taken, that these concur with the strategy and do not exceed the approved budget.

Mandatory and auditable procedures exist with the same objective as regards the approval of invoices received, the settlement of expenses and attentions to protocol so as to prevent abuses from occurring in sensitive areas.

This exhaustive operational control is not limited to expenditure. The progressing of the collection of invoices issued is also systemised in order to keep arrears and non-payments under strict control in all of the Club’s revenue areas, with this being initially supervised by administration and, ultimately, by the Economic Committee.

1.3.3 Members’ Rights

All Members have the right to enjoy the Club’s activities in accordance with the rules established for doing so, and to choose not only the bodies that represent and govern the Club, but also the most senior bodies which monitor and control the corporate governance of Real Madrid in a democratic manner.
1.3.4 General Shareholders’ Meeting

The General Shareholders’ Meeting is the most senior of the Club’s governance bodies, and its duties include the approval and ratification or the censure of the President and of the Board of Directors.

The General Shareholders’ Meeting consists of all the members who are eligible to vote in accordance with the system of democratic representation established in the Club’s articles of association.

The General Shareholders’ Meeting examines and, where appropriate, approves the Management Report, Balance Sheet and Profit and Loss Account of each financial year, as well as the following year’s budget.

The General Shareholders’ Meeting is the utmost institutional instrument through which the principle of accountability that guarantees good governance with respect to how Real Madrid is managed is systematically applied.

Other exclusive competences of the General Shareholders’ Meeting include the amendment of articles of association, taking the most important economic decisions, passing a motion of no confidence in the President or in the Board of Directors, and the calling of a referendum among the members in order to decide upon matters of extreme importance. All the foregoing endows the General Shareholders’ Meeting with an extremely wide range of powers, all of which go towards guaranteeing the sound corporate governance of the Club.

1.3.5 Election of the President and Board of Directors

The Board of Directors is the body directly responsible for the administration, governance, management and representation of the Club. The Board of Directors oversees the actions of the Club’s executive managers and in turn reports its findings to the General Shareholders’ Meeting, thereby ensuring the principles of good corporate governance are applied to the management of Real Madrid at all times.

The President and the Board of Directors are democratically voted in as a result of the corresponding elections for which those members who are in compliance with that established in the articles of association put themselves forward as candidates.

Elections to choose a new President and Board of Directors are called under the following circumstances:

a. Due to the term of office of the former President and Board of Directors having expired.

b. Upon the decision of the President or of the Board of Directors.

c. When so agreed by the General Shareholders’ Meeting due to the resignation or disqualification of the Board of Directors, or whenever the number of Board members falls below a total of five due to resignations, abandonments, deaths or physical disabilities.

d. Due to a vote of no confidence approved in accordance with that stipulated in the articles of association - bodies, and with the control procedures implemented by the General Shareholders’ Meeting to ensure the good governance practices of the Club.

The Board of Directors remains in office for a period of four years as of its announcement, and its members can put themselves forward for re-election, either as a single unit or separately as parts of other candidacies.

The Board of Directors is endowed with the widest range of powers with which to govern, administrate and represent the entity as the maximum body for expressing the will of its members, with the only limit upon these being those matters that can only be decided upon by the General Shareholders’ Meeting.

1.3.6 Control Systems

Real Madrid is a transparent institution that is committed to the principles of good corporate governance and, above all, with the principle of accountability being systematically applied at all levels of Club management. The control activity is the result of the workings of the Club coming under constant scrutiny by its internal executive bodies, by all of its members, by the authorities, and even by public opinion via the communication media. The internal executive body is the Senior Internal Control and Audit Management Team which, reporting directly to the President of the Club, defines and audits the control procedures and systems necessary for ensuring a maximum degree of institutional rigor. The membership exercises control via the Delegate Members’ Meeting and the Board of Directors. The sports authorities (national and international federations, national leagues and the (Spanish) National Sports Council) also permanently supervise the Club’s activities, which are also under the constant scrutiny of the different communication media, further proof of the Club’s transparency with respect to the management of all its activities.

As a whole, the control systems implemented by Real Madrid ensure that the way in which it is run is permanently adapted to the principle of good governance to which the Club unreservedly adheres. The control, the degree of consultation with respect to decision taking and the policy of accountability are rigorously applied to prevent the taking of arbitrary decisions and ensure that nobody can take decisions that compromise the good name and administration of the Club.

In the 2013-2014 season, there was substantial progress in this regard, with the entering into force of the Real Madrid Organisation and Management Model. This document represents the current state of the art in organisation liability risk prevention. The Organisation and Management Model details the existing control procedures at the Club, the delegation of authority, penalty system and the surveillance bodies. The entire organisation is therefore informed of the Club’s decision-making process, the attributions and responsibilities according to internal approval procedures, the way in which the correct application of such procedures is to be checked and controlled and, finally, the penalty system that will apply in cases of irregular acts that breach the rules established by the Club. All of this, in conjunction with the Code of Ethics and reporting procedure established therein constitute a comprehensive system of preventing the criminal liability of Real Madrid as a legal entity.

The Organisation and Management Model provides details on the existing control systems at the Club, defining the functions of the bodies involved in control: the General Assembly of Delegate Members, the Board of Directors, Corporate Disciplinary Committee, Ethics Committee, Executive Committee, Economic Committee, Procurement Committee and the Management of Internal Control and Auditing.
2. Corporate Social responsibility at Real Madrid

2.1 Interest groups served by Real Madrid

2.1.1 Members
Members of Real Madrid Football Club are individuals who, upon meeting the regulations approved by the General Assembly, join the entity and are bestowed with the rights and obligations contained in the statutes. The members are the owners of the Club and, as such, its most important interest group.

2.1.2 Players and referees
Real Madrid’s corporate purpose is to promote sport. Therefore, all the players and referees are a group of great importance to the Club.

2.1.3 Employees
In order to carry out its various activities, Real Madrid not only depends on its athletes, but also the other employees that offer the entity their professional services.

2.1.4 Sporting and public administrations
Our sporting activity entails a continuous relationship with sporting administrations: national and international federations, the professional leagues in which we participate and the National Sports Council. Our economic activity also entails a continuous relationship with Public Administrations, both state (Inland Revenue, Social Security), regional (Region of Madrid) and municipal (Madrid City Council).

2.1.5 Other Clubs
Real Madrid’s sporting activity inevitably entails participation in local, national and international competitions. The other clubs we compete with are another of our priority interest groups with whom we aim to establish and fulfil firm commitments.

2.1.6 Clients
Our activity requires economic income that originates from our clients. Our clients are both companies and individuals. These companies include television channels, sponsors, licensees, and lessors that rent out boxes and facilities for all kinds of events. The Club’s individual clients are those that purchase a ticket for any of the sporting events that we organise, a ticket to visit our facilities and exhibitions or buy the products with our brand.

2.1.7 Fans
The fans are those that support our teams in the various competitions in which we participate. Real Madrid is a club that is open to everyone. Among fans, supporters Club members and those that maintain a direct relationship with the Club through the Madriderias loyalty programme are groups of particular interest to Real Madrid.

2.1.8 Suppliers
Suppliers are also a group of strategic interest in our value chain, as essential partners in order to offer goods and services that comply with set parameters, assisting in achieving the Club’s general objectives.

Purchase management and service contracting are regulated by internal rules and procedures in order to achieve the best possible supply option, optimising the investment made.

2.1.9 Society
We also feel a great responsibility that we look to articulate in the form of commitments made with society at large. Real Madrid is the institution it is because of the community it belongs to, which offers it considerable support. In response, Real Madrid commits itself to helping the needy and assisting community projects in which its values and sporting experience may be useful.

Real Madrid is also committed to training new generations of sports managers that will contribute to improving their communities’ health, recreation and economies.

Our focus on the present and the future leads us to work with youngsters and commit ourselves to their future. We are therefore careful that our impact on the environment does not compromise its enjoyment by future generations.

2.1.10 The media
The Club is aware of the interest it attracts from society and public opinion and, therefore, of the essential role fulfilled by the media. It is committed to them as a relevant interest group.

2.1.11 Other interest groups
2.1.11.1 Other Clubs
Real Madrid promises its members that it will maintain and foster the Club’s values, fulfil the strictest standards of good corporate governance, favour members’ participation through the means established in the statutes and, above all, strive constantly for sporting achievements. The Club commits to maintaining healthy finances with ongoing supervision in a transparent process of auditory systems and controls under the general principle of continuous and systematic accountability.

2.2 Real Madrid’s commitments to its interest groups

2.2.1 Members
Real Madrid promises athletes and referees that it will embrace the sporting values of fair play, respect and competition. The Club maintains the ongoing commitment with its players of all levels to develop the academy, foster athletes’ physical well-being, adhere strictly to their contracts, maintain competitiveness in order to aspire to the highest sporting achievements, offer the athletes good facilities, excellent coaching professionals and visibility through media presence. These commitments extend to those who have left professional competitive sport at the Club and belong to its Veterans Association.

2.2.2 Athletes
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2.2.3 Employees
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2.2.4 Sporting and Public Administrations
Real Madrid promises sporting administrations that it will adhere strictly to the principles of fair play, institutional cooperation, respect for authority and participation in all sports organisation authorities. With regards to public administrations, Real Madrid’s commitment...
is to fulfil its fiscal, social and environmental obligations, working closely with authorities on community projects and especially with respect to order and security at the sporting events we organise.

2.2.5 Other Clubs

As a sports competitor, Real Madrid upholds fair play, competitive spirit and respect in all its performances, and participates in common initiatives and projects for good causes.

2.2.6 Clients

Real Madrid promises its clients that it will maintain and promote high standards in quality and innovation, promote customer satisfaction and maintain professional management and complaint processes.

2.2.7 Aficionados

Real Madrid promises all sports fans that it will adhere to the principles of fair play, always endeavour to promote sporting values, reporting transparency, respect and maximum safety at the events it organises. Real Madrid maintains a closer relationship with those fans signed up to the Madridista programme, offering them first-hand information, advantages in purchasing the Club’s products and services as well as various promotions with recreation companies Real Madrid has agreements with. The Club also commits to maintaining a close relationship with the Real Madrid supporters clubs set up around the world, in their shared objective of defending the Real Madrid colours and supporting the entity.

2.2.8 Suppliers

The policy overseeing supplier selection and the assigning of orders and contracts is based on the principles of professional ethics, advertising and competition and is carried out in a transparent, fair and responsible manner under the supervision of the Procurement Committee. Collaborative relationships are established with suppliers, avoiding payment conditions that put their solvency at risk. Communication channels are set up that favour transparent commercial relations and the understanding of mutual needs.

Furthermore, purchasing from local suppliers is encouraged as far as is possible, fostering the creation of wealth in the surroundings.

2.2.9 Society

Real Madrid effects its social commitment through the activity undertaken by the Real Madrid Foundation, especially in the creation and management of integration academies and sporting academies, as well as its support of charity initiatives, dedicated in particular to children, active and veteran athletes, and disadvantaged groups.

The Real Madrid University School is another vehicle of social action through its work training future sports managers.

Real Madrid is also committed to environmental issues, endeavouring to protect resources by recycling materials and waste, using energy efficiently and saving water, as well as applying ecological and sustainable principles to the care of lawns and garden areas.

2.2.10 The Media

Real Madrid responsible undertakes a relationship of collaboration based on the professionalism and reporting transparency with the Media, notwithstanding its compliance with data and information protection regulations and the recognition of the important work carried out by media organisations.
3. Fulfilment of commitments in 2013/2014

3.1 Members

The membership of Real Madrid is made up of a total 91,730 members, of which 66,915 are adults, 19,522 junior members and 5,293 are persons aged more than 65 or with more than 50 years of membership. Of these members 74,109 are men and 17,621 women.

The number of football season ticket holders amounts to 63,807, all of them members, and there are 6,608 season ticket holders for basketball, of which 3,326 are members, 1,710 holders of the Madrid Supporters Card or Carnet Madridista and 1,572 are members of the general public.

The delegate members are those that make up the General Assembly, which is the supreme governing body of the Club. This currently comprises 2,063 members, among them the Board of Directors, honorary members and the first hundred members of the Club.

The Membership Disciplinary Commission is elected by the General Assembly of Members, in response to proposals by the Board and is in charge of studying and qualifying any acts committed by Club members or attitudes adopted by them that are reported and referred to it for consideration. The commission meets twice a week to study and decide on matters inherent to its functions. During the 2013-2014 season, 186 disciplinary proceedings were initiated.

3.1.1. Institutional acts with Members

Ordinary and Extraordinary General Meetings of Delegate Members:

Held on 22 September 2013 and included approval of the following:

- The Budget, Annual Report, Balance Sheet and Profit and Loss Accounts of Real Madrid Football Club, as well as the Annual Consolidated Accounts with companies in which the Club has a holding, all the above corresponding to the Financial Year 2012/2013.
- Consolidated budget of Revenue and Expenses and the Activities Report for the Year 2013/2014.
- Taxable base of membership fees for the 2014/2015 season.

At the Extraordinary Meeting, the Real Madrid Football Club Balance Sheet updated to 1 July 2013 was passed, which had been prepared by the Board of Directors on 4 September 2013, pursuant to the provisions of Act 16/2012 dated 27 December.

3.1.2. Activities relating to corporate governance

Real Madrid is firmly committed to the highest and most demanding standards of good corporate governance. The Board of Directors is the body directly responsible for the administration, governance, management and representation of the Club. The Board of Directors held seven meetings during the 2013-2014 season.

The Executive Committee, comprising the President, Members of the Board and executives of the Club, draws up the action plans and executes operational decisions with a view to achieving the objectives mapped out by the Board. During the 2013-2014 season, the Executive Committee held 7 meetings. The Executive Committee is assisted by an Economic Committee and a Procurement Committee, both made up of members of the Board and executives of the Club.

The Economic Committee held five meetings to monitor economic growth during the year, introduce corrective measures and perform a quarterly review of partial closures of accounts and updating of the year on year forecasts regarding compliance with the Club’s Annual Budget. The Procurement Committee held five meetings to supervise and, where appropriate, approve the acquisition of the goods and services required for the performance of the activities described in the Club’s Annual Budget.

All the different stages of the budgeting cycle fulfill the strictest standards of good corporate governance. The Annual Budget is drawn up with the participation of all the Club’s divisions, with strategic guidance from the Board, which subsequently approves the final budget and submits it to the Delegate Members Meeting for final approval at the beginning of each season.

The budgeting cycle was once again adhered to strictly during the 2013-2013 season. The degree of compliance with the budget has been highly satisfactory, as is underlined by the excellent economic results achieved, the objective being to maintain the financial balance and solvency of the Club in the long term, in order to address all the obligations deriving from the development and achievement of its sporting objectives, in all cases in strict adherence to the applicable standards. All the above is confirmed by the Annual Accounts of the Club, which show significant growth in turnover and clear improvements in efficiency, profitability and solvency.

The Annual Accounts of the Club for the 2013-2014 season were audited externally by the firm Ernst & Young and its report, without reservations, is attached to the Economic Report of the Club for the year. Once approved by the Board, the Annual Accounts of the Club are subjected to scrutiny and final approval by the Delegate Members Meeting.

Furthermore, the auditing function is strengthened within Real Madrid by the Management of Control and Internal Auditing, which reports directly to the President and the Board and is independent from the other Club divisions. As a result of the efforts of the division, a Procedures Manual was established, with currently 52 internal procedures that determine the operations of the Club in relation to its most important internal processes. Compliance with these procedures is ensured by the supervision of the Management of Control and Internal Auditing, which every season draws up an Audit Plan contemplating the work to be performed during the season. Specifically, during the 2013-2014 season, the auditing of several Club divisions was completed (New Media Business, Capacity and Ticket Offices, VIP Area and Sponsorship and...
Auditing carried out other tasks, such as advertising) with 10 procedures of the Manual, meaning that in recent years, the auditing of all the Club’s internal procedures has been completed and another auditing cycle initiated. In addition to the audits, the Management of Control and Internal Auditing carried out other tasks, such as the development and implementing of new procedures, updating and improvement of the existing internal procedures, the study of new information systems to facilitate the management of different processes, as well as special reports relating to internal organisation, the code of ethics, inventories of sports apparel, representation and travel expenses, corporate responsibility, occupational hazard prevention, etc.

During this season the LOPD (Data Protection Constitutional Act) Compliance Office, set up in 2012/2013, continued monitoring, following up, maintaining and upgrading the LOPD regulations. In addition, the Deloitte company also successfully carried out the two-year mandatory audit on the security measures to be applied to databases containing personal data.

Special mention should be given to the preparation by the Club of an integrated prevention plan against crime, in line with the reform of the 2010 Criminal Code, which has resulted in the publication of an Organisation and Management Model to Prevent Crime (MPD). The MPD consists in a compilation of the rules contained in the Corporate Bylaws, Procedures Manual, Code of Ethics, Internal Regulations and Manuals that are currently applicable at the Club, but were dispersed amongst different documents and now form part of a sole document designed to prevent the criminal liability of Real Madrid in the event of possible offences committed by its members in the future.

The MPD is in response to the requirements of the LOPD and includes a system for decision-making and the delegating of authority, under the principles of good governance, control procedures, the penalty system and surveillance bodies which, together with the Code of Ethics and Reporting System set forth therein, provide the Club with the necessary mechanisms to suitable prevent criminal liability.

3.1.3. Members’ services and information

Member Service Office
The Office provides an integrated customised attention service and has attended to more than 15,000 visits and more than 18,000 telephone calls; more than 13,500 requests for information and miscellaneous arrangements have been performed and resolved by e-mail. Likewise, more than 4,800 telephone calls have been made to delegate members and others in relation to different events, such as the presentation of insignia, signings, etc.

Member Online Service Office
This service allows questions to be asked and operations to be carried out without the need to visit the offices of the Club, without any restrictions with regard to timetables and with complete security and confidentiality.

During the 2013/2014 season, the online office registered more than 330,000 visits from members, who were able to make their arrangements with the utmost convenience. Since it was started in March 2011, the office has registered more than 800,000 visits.

The Exclusive Service Office for Delegate Members deals with arrangements requested by members: queries, requests for tickets, attendance to institutional events, tickets for basketball matches and for Real Madrid Castilla team games, documentation for the General Meeting, office arrangements, etc.

Real Madrid City
All Real Madrid members and fans can visit the Real Madrid City facilities, upon request. In the 2013-2014 season, it was host to more than 2,000 people.

Lost card window
This service is provided on match days, mainly to assist members who have forgotten or lost their season card or had it stolen. Once the member has been duly identified, the ticket assigned to the season ticket is issued. During the 2013/2014 season, the office dealt with 5,640 incidents.

Member Direct Line: 902 21 2002
This line is exclusively for members and its use requires identification by means of a membership number and PIN. 60,882 calls were handled.

e-Newsletter exclusively for members
Weekly electronic magazine for Real Madrid members, offering the latest news on the Club, exclusive videos, ticket sales dates and the results of the weekend’s football and basketball matches, featuring the legendary players who made our Club great. More than 60,000 members currently receive the electronic newsletter by e-mail, making a total volume of approximately 1,823,153 e-mails sent.

Member Notifications
As a supplement to the e-Newsletter, the Members Department also sends notifications to the members by e-mail, the frequency of which depends on the information needs of the Club and its members. This season, more than two million e-mails were sent with information of great use and interest to the members, making communications more agile and efficient.

SMS
Also last year, the Club intensified the sending of SMS to mobile telephones with the latest news on the Club relating to ticket sale dates, assignment of seats and other relevant information. In total, more than 780,000 SMS were sent to our members throughout the season.

Halamadrid Magazine
The Halamadrid magazine is sent to members and contains all the news on the Club.

3.2 Sport

Football
In the 2013-2014 season, the Football First Team won its tenth European Cup in the final of the UEFA Champions League in Lisbon against Atlético Madrid. On its way to the final, Real Madrid defeated Schalke 04, Borussia Dortmund and Bayern Munich.

Real Madrid also won the Copa del Rey, defeating FC Barcelona in the final and achieving the nineteenth trophy for the Club’s collection. In the BBVA League, it finished third.

Real Madrid Castilla was twentieth in the Adelante the League and was unable to avoid relegation.

Real Madrid C was ninth in Group II of the 2nd Division B. The relegation of Real Madrid Castilla also means that of Real Madrid C to the Third Division, where it will play against teams from the Community of Madrid.
The Under-16 B and Under 12 A teams won their finals to Benfica. In national competitions, the team won the Champions Cup after its top position in Group V of the Division of Honour. In the Copa del Rey, it lost the final against Sevilla on penalties.

The Under-18 B and C teams won their respective national competitions.

The Under-16 B and Under 12 A teams were also champions of their respective leagues. The Under-16 B, Under-12 A, Under-10 B and Under-8 teams were champions in their respective groups in Football 7. The Under-8 team also won the Final Phase of the Madrid Under-8 Championship.

During the season, 71 players joined the Club, of which 16 were Under-10.

Under its policy of cooperation with other clubs, Real Madrid has promoted the development of the sport, with the number of cooperation agreements signed now reaching 37.

One of the highlights in the Club’s quest for improvement, progress and training was the opening of the academy residence at Real Madrid City, where 50 players use the facilities every day.

Under the agreement between Real Madrid and Sanitas, during the 2013-14 season, besides the attention provided to our injured players (first-aid, diagnosis, treatment, etc.), a specific plan was developed for injury prevention and dietary and nutritional control at the Real Madrid Academy.

There have also been cineanthropometric controls in higher divisions, such as Real Madrid Castilla, Real Madrid C and the three Under-18 teams. With this information and daily monitoring of eating habits and certain ergogenic aids, the Club attempts to provide its players with optimum conditions for performance.

**Players from Real Madrid’s Youth Academy**

There are 84 players that have been trained by the Real Madrid Academy, of which 45 play in the BBVA League for 15 clubs: Real Madrid CF (9), Atlético de Madrid (4), Real Betis (3), RCD Espanyol de Barcelona (2), Getafe CF (4), Granada (2), Almería (4) Málaga CF (1), Rayo Vallecano (7), Osasuna (2), Sevilla (1) Elche (3), Levante (1), Real Sociedad (1) and Valencia (1).

In the Adelante League 39 players from Real Madrid’s Youth Academy play in 19 Clubs: Alcorcón (4), Eibar (1) Deportivo La Coruña (2), Córdoba (2), Hércules (3), Girona (2), Lugo (3), Tenerife (1), Recreativo de Huelva (2), Las Palmas (1), Numancia (2), Mirandés (1), Zaragoza (3), Jaén (3), Sabadell (1), Ponferradina (1) Majorca (1) Sporting (5) and Huesca (1).

In addition, outside Spain there are 60 players that trained at the Club currently playing for foreign league teams.

Our outstanding contribution to national teams continues: Under-21 (5), Under-19 (8), Under-17 (5) and Under-16 (10). We also contribute players from our Academy to other national teams like Peru, Dominican Republic, Belgium, Romania, etc.

**Basketball**

Real Madrid began the 2013-2014 season by playing a total of six pre-season friendlies and the 30th Edition of the Community of Madrid Basketball Tournament, won by Estudiantes.

The Endesa Super Cup was first title of the season at stake and the first won by our team by defeating Bilbao Basket in the semi-finals and FC Barcelona in the final, in which Sergio Rodríguez was chosen MVP of the competition.

The second title of the season came with the Copa del Rey in Málaga. Real Madrid’s first opponent was Herbalife Gran Canaria, CAI Zaragoza in the semi-finals and F. C. Barcelona in the final. Nikola Mirotic was chosen MVP of this year’s Copa del Rey.

In the Endesa League, Real Madrid ended the regular season on top, with a record of 32 wins and only two losses, setting a competition record since the current format was established. In addition, the team achieved another record in the competition with 28 straight wins in the ACB.

In cuartos de final de los playoffs por el título el Real Madrid venció al CAI Zaragoza, y en semifinales al Unicaja, perdiendo la final ante el F.C. Barcelona.

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In the quarter-finals of the playoffs for the title, Real Madrid beat CAI Zaragoza and in the semi-finals Unicaja, losing the final against F. C. Barcelona. In the Euroleague, Real Madrid won all its games in the first phase, the first loss coming in the fourth round of the Top 16, which ended a historic start to the season with 31 consecutive wins (2 in the Super Cup, 16 in the Endesa League and 13 in the Euroleague). Having eliminated Olympiacos in the playoffs, Real Madrid qualified for the Final Four in Milan, together with CSKA Moscow, Maccabi Tel Aviv and FC Barcelona. After beating the Catalan team in the semi-finals, Real Madrid lost the final in extra time against Maccabi.

After a season in which the team played in the final of all four of its competitions, several members of the first team received individual awards:

- Sergio Rodríguez was chosen MVP of the 2013 Super Endesa Vitoria 2013.
- Nikola Mirotic was MVP in the Copa del Rey.
- The Euroleague chose Sergio Rodríguez as MVP of the season who, along with Rudy Fernandez, was a member of the competition’s all-star team.
- Pablo Laso was named best coach of the regular phase of the Endesa League by the AEBB and Nikola Mirotic, Sergio Rodríguez and Rudy Fernandez were included in the all-star team of the competition.

**International Players**

The basketball first team contributed five players to the senior teams participating in the 2014 World Cup in Spain: Ioannis Bourousis for Greece and Sergio Rodríguez, Sergio Llull, Felipe Reyes and Rudy Fernandez for Spain. In addition, Real Madrid players Guillermo Hernán Gómez and Dani Díez were invited as guest players in preparation for the 2014 World Cup.

This season, Real Madrid acquired the rights to two players for the first team (Ioannis Bourousis and Salah Mejri), in addition to recovering player Dani Díez after being on loan to Lagun Aro GBC.
In the Academy, rights were acquired for 20 players, distributed as follows: 11 players in Under-14 B, 3 in Under-14 A, 2 in Under-16 B, 2 in Under 16 A, 1 in the Junior Division and 1 in EBA.

The second basketball team that played in the EBA League finished third in the Group B regular season. The team qualified for the playoffs for promotion to the promotion to LEB Plata, in which it finished runner-up.

The Junior team was Champions of Madrid, Champions of Spain and Winner of the L’Hospitalet Junior Tournament. It was also runner-up in the International Junior League Tournament of the Euroleague. The Junior team won the Junior Pre-season Tournament in Villaviciosa.

Under-16 “A” was champion of the Community of Madrid and runner-up in the Spanish Championship. The team also won the III Getafe Beta Pre-season Tournament, the II Alcobendas Kings Tournament, the Fiestas de San Fernando Tournament and the International Pre-Under-14 Tournament in Tres Cantos.

As in 2012-2013, Real Madrid Junior, Under-16 A and Under-14 A teams were regional champions in the same season.

Players from the Real Madrid Youth Academy
Special mention must go the Basketball First Team, in both training and matches, with players Alberto Martín (EBA League team), Johnatan Barreiro (Junior and EBA League) and Santiago Yusta (Junior and EBA League).

In addition, 20 players from the Real Madrid Academy were called to play for their national teams:

- Spain U20 (2), Sweden U20 (1), Romania U18 (1) Macedonia U18 (1) Spain U17 (2) Spain U16 (2), Croatia U16 (1), Slovenia U16 (1) Spain U15 (2), Spain U14 (2) and Spain U13 (5).

The Club continues another season with its policy of commitment towards young talent from the Community of Madrid, as their training, adaptation and assimilation of the Real Madrid values is easier.

In the 2013-2014 season, the Real Madrid Academy maintained the agreements signed in the 2010-11 season with C.B. Pozuelo, the results of which have been highly satisfactory to date.

During the 2013-2014 season, the Club awarded 16 scholarships to players from other communities and other countries. All of them were provided boarding at SEK, one of the most prestigious education centres in Spain, where the players lived and studied.

The agreement between the Club and Sanitas developed satisfactorily.

3.3 Employees
During the 2012/13 season, Real Madrid had an average staff of 635 contributors to the social security system, of which 295 were athletes, 288 collective bargaining agreement employees and 53 permanent employees who work on an intermittent basis. Of the Club’s employees, 1.46% have temporary contracts and 98.54% have permanent contracts of unlimited duration.

37% of the Club’s CBA employees are female. Of these, 40 hold positions of responsibility at the Club.

The non-athlete staff members include workers of 10 different nationalities, which gives an idea of the internationalization of the Club’s activities. During the season, 13 female and 4 male employees took maternity/paternity leave. Also, 2 employees took leave of absence to care for underage children and 13 employees reduced their working hours as legal guardians of underage children.

In the 2013/14 season, action has continued in the area of good corporate governance, aimed at employees. As a result of new legislation introducing the criminal liability of legal entities for the irregularities committed by their employees in performing their professional duties, the Club has designed and put in place preventive action defined by experts, such as best practice to prevent criminal liability in any possible situation. An analysis was therefore carried out on the potential risks to the Club in this regard, action plans being assigned to teams in order to maintain the highest standards of prevention. Similarly, following recommendations by experts in the prevention of such risks, the Club has designed and implemented the Real Madrid Model of Organization and Management, a guide for employees, as well as implementing control mechanisms to prevent irregular activity.

Real Madrid has also continued to invest in the ongoing training of its staff. This investment has surpassed €165,000, divided into 107 training programs targeted at 308 attendees. As a whole, this represents more than 10,500 ongoing education hours in the season.

In this regard, special mention should be made of the training programs on integrity, good practice and the prevention of fraud in sports competition, given in partnership with the Professional Football League and the Association of Spanish Footballers to spread the code conduct developed for sporting bodies to all levels of the Club.

Occupational hazard prevention plans have also been furthered. This season, they included employee medical examinations, enhanced by new diagnostic techniques for early detection of diseases, on a total of 200 employees, as well as training courses in risk prevention, fire extinguishing, first aid, the use
of defibrillators and road safety. We also have carried out a flu vaccine campaign, in which 51 employees were vaccinated.

The Health and Safety Committee, composed of Club worker and management representatives, has continued its activities, making notable progress in the occupational hazard prevention plans for all areas. As part of these prevention plans, the Club conducted evacuation drills at the offices of the Santiago Bernabéu Stadium and at the Private Players’ Residence at Real Madrid City, in order to test the self-protection plans designed and identify potential improvements in the protocols in case of emergency.

### 3.4 Sports and public administrations

This season, Real Madrid has continued to adhere to its policy of timely compliance with tax obligations and social security contributions and at all times has been up to date in its payments to the public administrations. Likewise, it has continued its institutional collaboration with the local and autonomous community administrations.

#### Football

Real Madrid has a presence in the most important football organizations at both national and international levels. We highlight the Club’s participation in the following organizations:

- **UEFA:** This season, Real Madrid has been very active in the various committees and bodies of the European organization, particularly in UEFA Events S. A., in which the President serves as a representative, as well as the Club Competition Committee, represented by the Vice-President.

- **ACB:** In 2013/14, the ACB held its General Assemblies Delegate Committee meetings, in which Real Madrid actively participated. This year, vitaly important issues were discussed, for both the competition as well as the ACB itself, as well as the appointment of a new Executive Chairman of the Association, the exit of Bilbao Basket from the Endesa League and the expiry of the ACB’s agreement with TVE for the broadcasting of the Endesa League matches.

- **EUROLIGA:** The Club has played a very active role at all the meetings General Assemblies held.

    In the second year of existence of the Euroleague, the clubs expressed their satisfaction with the system of competition passed in 2011/2012 that introduced a Top 16 format with two groups of eight teams playing 14 games instead of the previous six. Proof of the success is the attendance to Sports Palace and television ratings.

    Another highlight was the agreement with a new television operator for Real Madrid in the competition. Canal Plus has broadcast all the Real Madrid games in the Euroleague, resulting in further revenue and greater savings, in a successful operation for the Club.

    Another highlight was the holding of the Final Four in Madrid, a choice made possible by the close collaboration between the Club and the Community of Madrid.

- **COMMUNITY OF MADRID**

    The Club continues to maintain excellent relations with the Community of Madrid. Its collaboration with this institution is more active than ever, as shown by how the Regional Government reserved Sports Palace for Real Madrid’s Endesa league and Euroleague games, as well as the above mentioned organisation of the Final Four of the Euroleague in 2015.

Furthermore, Real Madrid participated, as it does every year, with Asefa Estudiantes in the CAM Basketball Tournament, winning it for the twenty first time.

#### YOUTH ACADEMY

The Managers of Real Madrid’s Youth Academy are present in the Spanish and Madrid Basketball Federations and actively participated in the General Assembly of the Spanish Basketball Federation (FEB) and at several meetings with the Madrid Basketball Association during the course of the year, thus improving communications between the Club and such federations, as well as facilitating work.

#### 3.5 Other Clubs

Real Madrid’s relations with other clubs is demonstrated by its participation in tournaments and friendly games.

- **Football**

    The different Club teams took part in a total of 58 tournaments and 198 friendly matches.

    The tournaments include the Otten Cup in the Netherlands (Under-18 A), the Shipyard Tournament (Under-18 B), the Puskas Suzuki Cup, the Small World Cup (Under-18 C, the Malbo Tournament (Under-16 A, Coca Cola Cup Regional Phase (Under-16 B) and the Francisco de Goya Tournament (Under-14 A), amongst others.

- **Basketball**

    Real Madrid’s relations with other clubs is demonstrated by its participation in tournaments and friendly games.
In the pre-season, the first team played a total of six friendly matches, the first one against Cajاسol in Córdoba. It then faced Valencia Basket and Estudiantes in the Sportquarters Tournament. In the third edition of the Costa del Sol Tournament, Real Madrid played another two games and closed its pre-season in Santiago de Compostela against Rio Natura Monbus, in a match that served as a tribute to the victims of the railway accident in Angrois.

The Basketball Academy teams played several friendly games and took part in the most prestigious tournaments at a national and international level, playing a total of 25.

Highlights were the EBA team’s participation in the Community of Madrid Tournament and the Junior and Under-14 team’s victories in the L’Hospitalet Tournament and the Mini Copa respectively.

3.6 Clients

During the 2013-2014 season, Real Madrid worked with more than 700 companies that accounted for revenue of over €225 million for the Club. Such clients include both national and international companies from a wide range of market sectors and encompass sponsors, licensees, manufacturers, retail chains, operators, tenants of VIP boxes, etc. Over 850 contracts have been entered into, of which more than one third are new agreements.

The Consumer Product Licensing business unit, managed either directly or through the Master licensee, handled a portfolio of 127 contracts.

The Area of Sponsorship and Advertising, responsible for the marketing and management of advertising assets, the Club and player image rights and the organization of pre-season tours, has more than 60 customers on five continents.

The partnerships with national and international sponsors are providing the Club with strategic partners that allow us to bring the Real Madrid brand to our fans around the world.

This international focus is reinforced by the organization of a successful pre-season by the first team, with a total of 10 appearances which, in addition to positively contributing to its preparation, enabled us to actively support the international development project. The countries visited this year were England, France, Sweden, USA and Qatar.

The Events business unit contracted activities with 155 firms for non-match playing days, with events as diverse as product launches, business meetings, conferences, gala dinners, amateur matches, etc. The services the Club offers outside its standard activities on non-match days include visits to the Stadium, called “the Bernabéu Tour”, which attracted almost 800,000 visitors in the 2013/2014 season, 140,000 of which chose to purchase additional products apart from the tour such as a Digital Photo as a souvenir of their visit to our stadium. The quality of this service has been very high.

With regard to the official store business, at the end of the 2013/2014 season, through its Master Licensee, the Adidas Group, the Club now has five official stores in Madrid: c/ Gran Via; c/ Carmen; C.C. Las Rozas Village Shopping Centre, Airport terminal 4 satellite and Airport Terminal 4. These outlets are in addition to the one at the Santiago Bernabéu stadium, which has an annual flow of nearly 2 million visitors.

Real Madrid offers restaurant services at the Stadium every day of the year through agreements with four top-class restaurant firms, which enables the Club to diversify the cuisine and prices on offer. In addition, it has opened the Real Madrid Café Dubai, the first under a licensing agreement between the Club and a middle east operator.

The Real Madrid VIP Area has 4,696 seats distributed on all sides of the Bernabéu Stadium and 500 seats for basketball at the Community of Madrid Sports Palace.

The VIP Area at the Bernabéu Stadium are distributed amongst 245 boxes, with a capacity 2,992 seats and 1,774 both indoor and outdoor individual chairs. In addition, the four restaurants at the Bernabéu Stadium (Gate 57, Asador de la Esquina, Real Café and the Zen Market) are converted into hospitality areas during each match.

The 450 VIP Area season clients are companies from a wide range of sectors (multinationals, Ibex-35 firms, SMEs and private individuals, amongst others.

Also during the 2013/14 season, more than 14,000 additional VIP seats were sold for specific matches.

The management model for the department is based on a policy of price per seat and zone. In addition, work has been carried out to promote our VIP Products internationally and thus expand market share. To do so, this season the VIP Area has been permanently present at IFEMA, taking part in the most important national and international trade fairs and agreements have been signed with travel agencies and tour operators in the region and plans are underway to reinforce the VIP Area in Mexico, Russia and China.

As a supplement to the activities with the Club’s clients, RMTV is broadcast in more than 50 countries, thanks to the collaboration with 10 leading global TV operators. In line with the aim of promoting contact with the Club’s supporters, both the content and the services of the official Real Madrid application for mobile phones, which has more than 4.5 million downloads worldwide.

3.7 Fans

Public Service Office / Services for fans

This new office, which was created to specifically serve our fans that do not belong to other Club groups in the Club, Members, Madriderist Card Holders and members of supporter clubs, has managed a total of more than 59,000 enquiries through different contact channels.

Through the hotline service 902321809, by both automatic and personalized operator service, a total of 41,931 calls were attended. Through its new email, atencionpublico@corp.realmadrid.com over 14,800 emails were answered this year.

In addition, on first team, RM Castilla and Real Madrid C match days, an office for the general public provides personalised service, at which more than 2,300 inquiries from fans were received.

Madrideristas

Real Madrid has 197,000 active fans registered in its Madrideristas program. These fans are identified by the Club and maintain a direct relationship with Real Madrid.
Throughout the 2013/2014 season, the Club has high levels of communications with both groups and during the 2013/2014 season handled 192,000 phone calls and sent 665,000 magazines and 6.5 million e-mails.

Supporter Clubs
At present, there are 2,267 registered Real Madrid supporter clubs, of which 2,136 are Spanish and 131 foreign clubs in 61 different countries.

Throughout the 2013/2014 season, the Supporters Club Department was present and sent institutional representatives to 235 anniversary celebrations. Ten clubs celebrated their 25th and 3rd their 60th anniversary.

In addition, at each first team away match, the local supporter clubs are invited to meetings to discuss the Club and how it functions. At the end of the season, the Club had contacted over 500 supporter clubs. All the clubs that so requested, were also able to visit Real Madrid City and get to know its facilities.

With regard to games at the Bernabéu, the Supporter Club Department works in conjunction with the Members Department of the team to promote relations between the fans.

At the end of the season, the Supporter Club Department organised a football 7 tournament for the Under-10, Under-8 and Under-14 divisions. More than 7,000 people belonging to 143 teams took part at Real Madrid City to enjoy a true Real Madrid weekend.

3.8 Suppliers
During the 20132014 season, 3,300 goods and service purchases took place, including those listed under operating and investment costs. Total supplier turnover stood at around 86 million Euros, distributed amongst 500 different suppliers.

The Procurement Committee held five meetings, which approved and supervised major purchases of the goods and services and investments made by the Club during the season, as well as checking the evolution of the budget and its implementation in the various business units.

During the 2013-2014 season, 103 coordination meetings on occupational health and safety were held with suppliers providing services either at our facilities or at other facilities where the Club acts as the promoter without being the owner of the venue (e.g. Community of Madrid Sports Palace and Valle de las Cañas Municipal Sports Hall, competition or training venues for our basketball teams). All such coordination actions are intended to ensure that companies working for Real Madrid meet the occupational health & safety policies laid out in the Labour Act and fundamentally in the Prevention of Occupational Hazards Act 31/1995 and Royal Decree 171/2004.

3.9 Society
During the 2013/2013 season, Real Madrid’s social activities were focused on the following areas:

3.9.1 National Area
The Real Madrid Foundation social sports schools continued to make football and basketball excellent tools for transmitting positive values, with the clear intention of creating healthy sporting habits and collaborating with families in the integrate education of more than 5,000 children aged between 5 and 17 in a total of 63 social sports schools in different locations. These social sports schools have two training programs for teachers, which have been consolidated into a teaching method: ‘They play, We Teach and ‘For a Real education: values and sport’.

A significant highlight of this program was the opening of 11 social sports schools in Motril, Jerez de la Frontera, Mazzarrón, Buitrago de Lozoya, Tenerife and Villaverde (Madrid); two basketball schools for wheelchairs, one adapted basketball school for people with different capacities; one adapted basketball school for people with severe mental disabilities and a new social sports school initiative for youngsters in the “El Gallinero” area in Vicálvaro.

From February to May 2014, social sports schools held an internal football tournament at Real Madrid City and a basketball tournament in Arganzuela. Also, in June a national tournament between all the sports schools outside the Community of Madrid was held. The tournament included inclusive days for students from all schools to participate, without distinction.

The basketball training program was completed with the staging of the VI Inclusive Campus, where young people in wheel chairs shared five days living and training together, all with the same dream - basketball.

In the summer of 2013, the football Campus Experience was held for more than 1,500 young people of 74 nationalities between 7 and 17 years of age.

3.9.2 Social Area (schools for other groups)
The Real Madrid Foundation extended its program to 22 social sports football and basketball projects in 21 prisons throughout Spain, with over 1,700 direct beneficiaries. It also has social sports schools in shelters and juvenile detention centres; there is currently a total of 8 schools that are working very successfully in Madrid, Murcia, Alicant and La Rioja. The Foundation also developed a children’s hospital basketball program, which aims to provide an environment of comfort and normal life for children admitted to hospital for long periods of time. With the addition of the Alicante General Hospital, there are now 7 of such schools, where more than 2,000 children have benefited throughout the season.

Also important is the physical activity program for the elderly, which is developed at a total of 4 centres. More than 450 people over 65 participate in the Madrid program with the aim of maintaining their physical condition.

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Also important is the physical activity program for the elderly, which is developed at a total of 4 centres. More than 450 people over 65 participate in the Madrid program with the aim of maintaining their physical condition.
3.9.3 International Cooperation

The 2013-2014 season ended with 229 social sports schools in 70 countries, in which 38,000 children and young people participated, allowing them to grow and train with the best Real Madrid values: the ability to excel, respect, comradeship and solidarity.

In Latin America, the work done during this season has focused on consolidating existing projects in the 23 countries in which the Foundation operates. Two major cooperation agreements were signed that will strengthen our programs in Argentina, Paraguay, Venezuela, Costa Rica and Chile.

In addition, the important alliance signed last year between the Real Madrid Foundation and Microsoft has also been successful this season in the Latin America area, enabling an improvement in the technological capabilities of local partners and beneficiaries in Latin America and the Caribbean.

A highlight this year was the tenth anniversary of the schools in El Salvador. The longest running schools include those of Chile, Argentina and Panama. This shows the commitment of the Real Madrid Foundation and its local partners to disadvantaged people by providing opportunities for the future.

In Africa, the fourth year of the Africa Project was completed and the network of social sports schools consolidated in the continent. This season, there has been greater emphasis on management control and the quality of the programs. More than 7,500 children now benefit from the project at 40 schools present in 33 countries. The expansion of basketball facilitates the integration of girls into sport. The Foundation has reinforced its commitment and presence in Africa, where the vulnerability of the young people is extreme and their participation in sport a possibility of changing their lives.

In the Middle East, we have strengthened our objective of promoting education in citizen values and peace, healthy lifestyles and good use of spare time. There are 38 social sports schools in 9 countries, with a total of 4,608 direct beneficiaries. The implementation of new projects has been affected by circumstances such as the conflict in Syria. Social sports schools are currently being consolidated in the UAE, Kuwait, Jordan, Palestine and Israel. The special situation in the region motivated the priority of promoting a culture of Peace through sport. The program of modernization and clinics is vital in this region, given the special interest in high performance football, allowing the financing of social projects developed in the area for young people at risk of social exclusion.

In Europe, we continue to grow and strengthen the Foundation projects. A highlight has been the work with the Puskas Academy Foundation: with the tribute to the Real Madrid legend Ferenc Puskas and celebration of the Alma Cup in Hungary.

The social sports school in Poland has given us the opportunity to work with unemployed adults through a grant from the EU, as a means of financing a joint project with the Foundation for the Development of Education and Sport (FREIS).

We must also highlight the signing of the agreement with the University of Rostov in Russia, which begins with football and basketball, areas that are also taught at Villa Real de Santo Antonio (Portugal) and the social sports school in Poland.

The football match Corazon Classic 2014, in its fifth edition ‘Together for Children’, brought together several of the most important players in the recent history of Real Madrid and Inter Milan: Zidane, Butragueño, Guti, Morientes, Solari, Toldo, Zambrotta, Zidane and Djorkaeff. The funds are intended for educational and sports programs at shelters and juvenile detention centres. Thanks to these funds, there have been 1,400 direct beneficiaries for 20 months during 73 weeks of activity for 6,500 social sports school sessions.

3.9.4 Communication, events and institutional activities

Amongst other events, the highlights have been the three editions of the Luis de Carlos Forum: ‘Sport and Disability’, ‘Ferenc Puskas’ and ‘Football in the 7th Art’; the presentation of the book by journalist and author Enrique Ortego, “Corazones Blancos” and “La Décima. Kings of Europe 1956-2014”; Phase II of the reform of the Bernabéu Tour, where more than 200 unique and iconic objects of Real Madrid are exhibited; the outreach golf tournaments, the funds from which go to the social sports program at shelters and juvenile detention centres; the outreach paddle tournaments to benefit inclusive school projects for children with disabilities.

The presence of veterans in the activities of the Foundation is significant, the most relevant activity being the charity Corazón Classic Match 2014 “Together for Children”, welcoming Real Madrid C. F. and Inter Milan veterans. They also played a relevant role in the three editions of Luis de Carlos Forum, the outreach golf and paddle tournaments and other Foundation institutional events, such as presentations, openings and visits to schools.

3.9.6 Presence of Real Madrid players

The Foundation has also organised the presence of players in different events. In addition to visits at Christmas to 13 hospitals in the Community of Madrid by the first football and basketball teams, they have been involved in multiple activities, highlighting the visit by Illarramendi to the Foundation’s Guadalajara social sports school; Morata’s presence at the opening of the school with the Carmen Pardo Valcarce Foundation; Rudy Fernandez’s visit to the Casa de la Almudena for the campaign ‘No Child At Christmas without a Gift’; Tremmell Darden was also at the Casa de la Almudena and participated in the presentation of the ‘I Promoting Values
on Internet Award”; Jayce Carroll and Nacho visited the social sports wheelchair basketball school run by the Real Madrid Foundation in San Sebastian de los Reyes; Mejí Salah, ambassador of the One Team Project, visited the adapted basketball school in Majadahonda; Baile visited the students at the clinic of the Monmouth Welsh School at Real Madrid City.

Special mention must also go to the presence and support of the Foundation programs by the President of the Board and executives such as Emilio Butragueño.

### 3.9.7 Real Madrid University School

The School is present in thirteen countries—Spain, Brazil, Cyprus, Costa Rica, Ecuador, Morocco, Portugal and the United States.

Focused on the areas of health, sport, management and communications, our school offers thirteen master’s degrees: University Master’s Degree in Sport Organization Management; MBA in Sport Management; MBA in Sports Management; MBA in Sports Management (on-line); University Master’s Degree in Sports Management and Entertainment; University Master’s Degree in Sport Law; University Master’s Degree in Sports Marketing; University Master’s Degree in Communications and Sports Journalism; Master’s Degree in Sports Marketing; University Master’s Degree in Training and Sports Nutrition; Master’s Degree in Football Management, University Master’s Degree in Physical Activity and Health; University Master’s Degree in Sports Physiotherapy and University Master’s Degree in Sports Architecture and Infrastructure. More than 5,000 students are involved.

During the 2013/2014 academic year, the School taught master’s degrees to 213 students at its headquarters in Madrid and to 996 students at the twelve international locations. At the Madrid School, 56% of students came from 36 countries, the highest number since the School was founded in 2006. The activities carried out in 2013-2014 highlight the launching of the Master’s Degree in Architecture and Sports Infrastructure and the expanding of qualifications offered in English and on-line. As for academic trips, our MBA in Sport Organization Management students travelled to London and New York, accompanied on this second trip by students from the Masters in Sports Management and Sports Management On Line. In both cities, they visited the most representative sports facilities and met with the heads of the most prestigious sports organizations. The students of the Master in Sports Management and Entertainment also enjoyed a similar experience during their trip to Miami. In addition, our Master Degree students of the Talent Scouting and Development in Football were met on their trip to the Netherlands by the Directors of the Ajax Amsterdam and PSV Eindhoven Academies. Another activity worth highlighting was the master class offered to our students by Jérôme Valcke, FIFA Secretary General.

For the first time, each of the programs has had a club executive as co-director and 81 professionals from Real Madrid formed part of the faculty of the different master degrees, which was highly valued by students as a way of directly facilitating information on the internal management of the Club. It should also be noted that 90 students carried out practical internships at all departments of the Club.

In its sixth edition, the Real Madrid Chair led by the winner of the Nobel Prize for Literature, Mario Vargas Llosa, awarded ten research grants amounting to 50,000 Euros. Since its inception, the school’s contribution to research has amounted to 300,000 euros.

Special mention should go to José Manuel García-Margallo, Minister of Foreign Affairs and Cooperation as the sponsor of the VIII promotion of students in 2013-2014, at a graduation ceremony held on 3 July at the Santiago Bernabéu Stadium and chaired by Florentino Pérez.

### 3.9.8 Environmental Action

In compliance with its policy of sustainability and energy efficiency, Real Madrid continues to study and implement actions aimed at both reducing consumption and the responsible management of its resources.

Through collaboration agreements with selective waste collection and coordination and the integrated cleaning company, the Club fulfils all the requirements for the collection, transport and treatment of both hazardous and non-hazardous waste from its industrial activity.

Since 2007, Real Madrid has had an agreement with ECOEMBES Spain, SA for the implementation of selective collection and recovery of light containers and cardboard at the Santiago Bernabéu Stadium, as well as at Real Madrid City, for which it has created a collection, transport and subsequent treatment system that exceeds the guidelines set by the European Union.

In the 2013-14 season and under the agreement, a total of 725,330 kg of waste was collected from our facilities at the corner of the Santiago Bernabéu Stadium, which includes “La Esquina del Bernabéu” shopping centre, as well as at Real Madrid City.

Of this amount, 87.5% (634,615 kg) constitutes recyclable lightweight containers, paper and cardboard and only 12.5% unit weight waste which, compared to the usual figures throughout the country, shows that waste is being correctly separated.

During the seven years of the Agreement with ECOEMBES, more than 3,074 tons of light containers and 652 tons of paper and cardboard have been recycled, with the resulting environmental benefits in reducing CO2 emissions and consumption of water and electricity.

The investment made in recent years in the modernisation and management of facilities which last financial year exceeded €90,000, continues generating considerable savings in power due to the automatic lighting programming system (LED Technology in elevators and office areas, installation of presence detectors in toilets in VIP areas and public toilets) both at the Stadium and Real Madrid City.

Similarly, the climate control and efficiency of the installed equipment at both complexes has not only led to greater user comfort, but also resulted in energy savings. This is the case of the heated fields at the first team training grounds, which use condensation boilers and less consumption, as well as working at lower flow temperatures.

With regard to energy consumption, more than 60% of hot water is provided by solar energy, thus saving on fuel. Moreover, this last
season we made the complete transition to natural gas at the facilities, to replace diesel combustion which, until then, was the main source of energy.

Regarding the consumption of water at Real Madrid City a fundamental element for our activities, the Club has a separating sewerage system and treatment plant up to tertiary treatment which provides optimum quality for re-use as irrigation water. Furthermore and after the construction of the necessary infrastructure, we are now connected to the recycled water network of the City of Madrid. All these systems of re-used and recycled water consumption, together with efficient management and proper planning of watering schedules, permits optimum utilization of water resources, 98% of total watering being carried out with recycled water.

For launch next season, the design and planning of an Internal Awareness Plan for energy savings is being completed. As a preliminary stage of the plan, in 2013-14, an energy management tool, EDART (Energy Dashboard and Report Tool) was implemented to detect losses and identify the groups and activities that consume the most energy and search for alternatives to reduce consumption.

All these activities are intended to ensure that the Club is a leader in sustainability and environmental awareness.

3.10 The Media

The Communications Department has two main objectives: ongoing and fluid communications between the Club and the Members of Real Madrid and the relations between the Club and the Media. To achieve these objectives, it uses its own production channels:

3.10.1 Realmadrid.com

Realmadrid.com provides all the Club’s institutional, social and sports information. In the 2013/14 season, the Club’s official website was converted into a multimedia broadcasting platform which has grown with Chinese, French and Portuguese. After more than a decade of existence, its design and structure has been changed to become more efficient in providing content, with new communications channels and social networks.

3.10.2 Publications

The Club produced thirteen publications, including the two annual reports by the Club and the Foundation, in both hard copy and online formats. The quarterly publications highlight Hala Madrid, which reached 215,000 members and Madridistas and the newsletters Hala Madrid Online and e-Madridistas, which were sent to more than 600,000 users.

On every BBVA league match day, a game program, Grada Blanca, is issued with a circulation of 30,000 distributed at the Stadium. Similarly, at every League match played at the Bernabéu, 700 copies of a press dossier are issued to the accredited press.

3.10.3 Realmadrid TV

The Club’s official television channel offers its viewers all the Real Madrid institutional and sports news, mainly through its news services. RMTV is present in over 50 countries. It broadcasts 24 hours a day on two channels in Spanish and English, each with its own programming, with updated information for Madridistas - News Programs and Hourly Bulletins, magazine programs (The Academy, Real Madrid Life, Top Goals), debates (La Tertulia, Extratime) and other programs (Hoy Jugamos, The Match, 6.75), in addition to special programs covering Club events. The programming covers all sporting, social and institutional areas of Real Madrid.

3.10.4 Social Networks

Social networks constitute a communications channel between Real Madrid and its supporters worldwide. Last season, the club’s presence on social networks continued to evolve in Facebook Google+, Youtube, Twitter, Instagram, Line, Ren Ren and Tencent and new high-growth channels began in China, such as Weibo, our Instagram profile being the leading sports club profile, after exceeding 3.8 million followers.

The Real Madrid community on networks has developed to reach more than 141 million supporters in August 2014, which represents growth of more than 135% with respect to last season. Communications with our community are normally in Spanish, English, Chinese, Japanese and Arabic and, additionally, in French and Indonesian to achieve closer links with our audiences throughout the world.

The Club’s profiles on social networks has become a link source for Real Madrid supporters, enhanced by the optimization of the moments of greatest interest, such as the victory in the Copa del Rey and the road to winning our tenth European Cup. Content is fundamental and it has therefore been essential to provide our community with exclusive and immediate content to generate such a link and expand it.