



18 July 2024

1H2024 Earnings Presentation



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Regulatory framework disclaimer

Bankinter presents its quarterly financial **statements in accordance with the regulatory framework applicable to the Group**, set out in the Commerce Code and other company regulations and by International Financial Reporting Standards adopted by the European Union as well as prudential regulation with our best estimation of regulatory ratios.

Bankinter advises that this presentation **may contain forward-looking statements**. These can be found in various parts of this document and include, without limitation, statements concerning our future business development and economic performance.

While these statements represent our judgement and future expectations about our business development, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, (1) the general market, and macro-economic, governmental and new regulations, (2) the variation in local and international securities markets, currency exchange rates and interest rates as well as change to market and operational risk, (3) competitive pressures, (4) technological developments, (5) changes in the financial position or credit worthiness of our customers, obligors and other counterparties, etc.

A photograph of a modern office interior, likely a Bankinter branch, viewed through large glass windows. The office features wooden desks, a person working at a computer, and a staircase with a glass railing. The Bankinter logo is visible on the wall.

AGENDA

/01

Highlights

/02

Results &
Solvency

/03

Geographies &
Businesses

/04

Closing
Remarks

/01

Highlights



bankinter.

Sustainable **Solid Results**, while delivering on a consistent **Growth Strategy**

Business volumes diversified growth	vs.1H23	+5%	+4%	+20%
		LOAN BOOK	RETAIL DEPOSITS	OFF BALANCE SHEET

Increasing revenue streams, with stable customer margins	vs. 1H23	+9%	+13%
		NII	FEES

Improving the risk profile	1H24	2,17%
		NPL RATIO

Maintaining leadership in efficiency & profitability	Last 12M	37%	+17,7%
		COST-TO-INCOME RATIO	ROE

01.

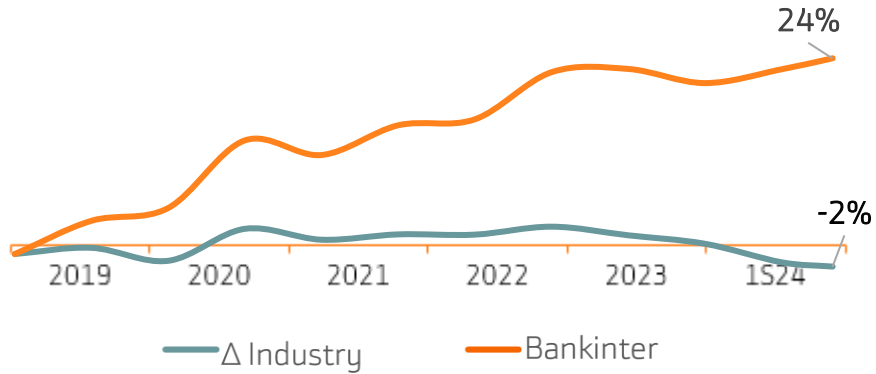
Highlights

Gaining market share, in a sustainable and diversified manner

Base 100, since 2019

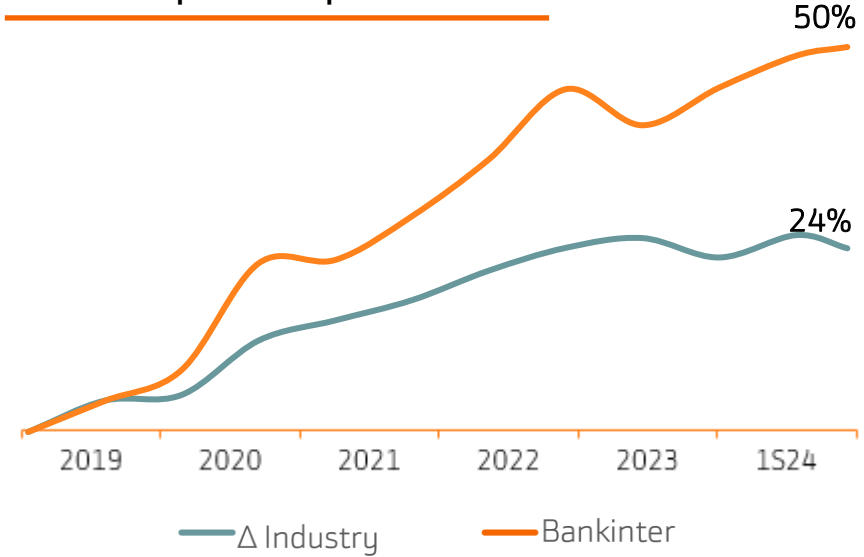
Loan Book Spain¹

+26p.p.
Over the industry since 4Q19



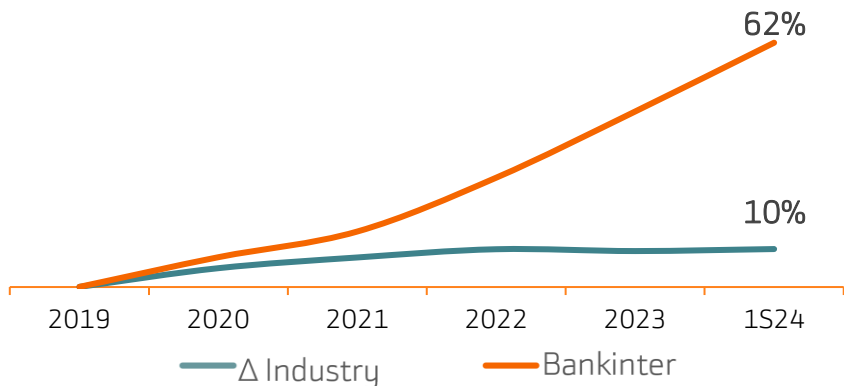
Retail Deposits Spain¹

+26p.p.
Over the industry since 4Q19



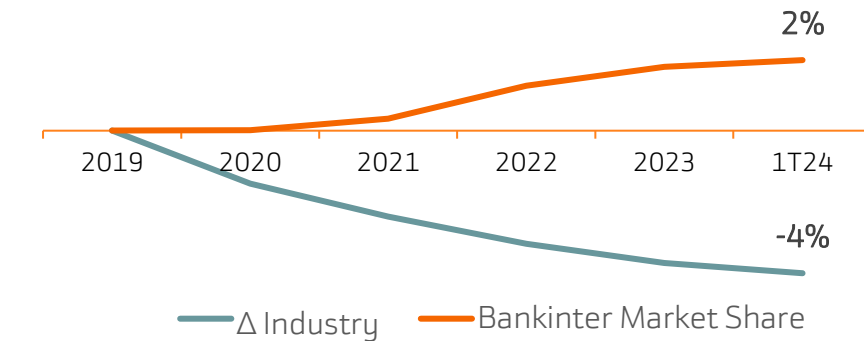
Loan Book Portugal²

+52p.p.
Over the industry since 4Q19



Retail Mortgage Book Ireland³

2,2 %
Market Share
1Q24



¹Data Bank of Spain up until April 2024, chapter 19, table 16. ²Data bank of Portugal up until March 2024. ³Data CBI mortgage balances up until March 2024.

01.

Highlights

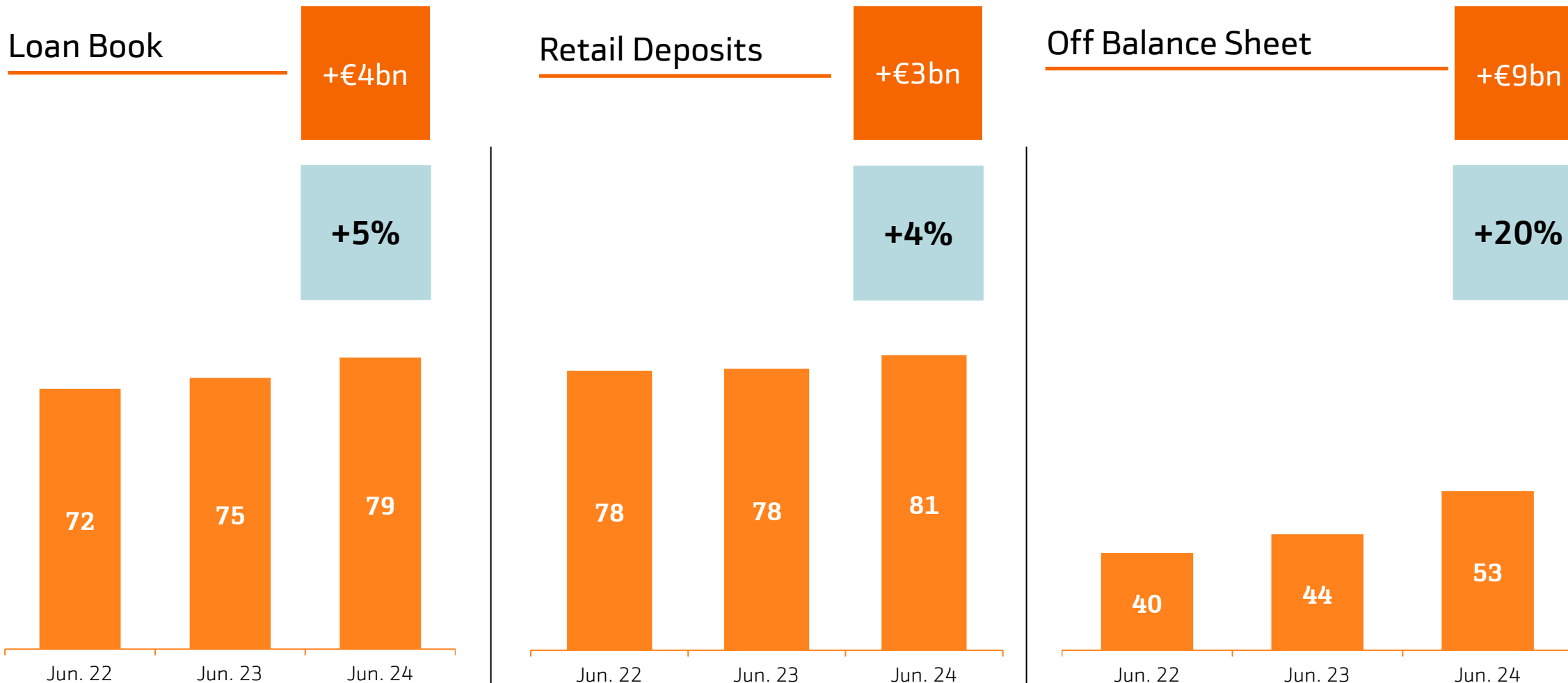
Solid Growth in diversified business volumes in the group

vs. Jun 23, in billion of euros

€212bn

Business Volumes
Jun 24

+8% / +€16bn
vs. Jun23



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1H24 Earnings

01.

Highlights

Business volume growth driving **diversified & sustainable fee growth**

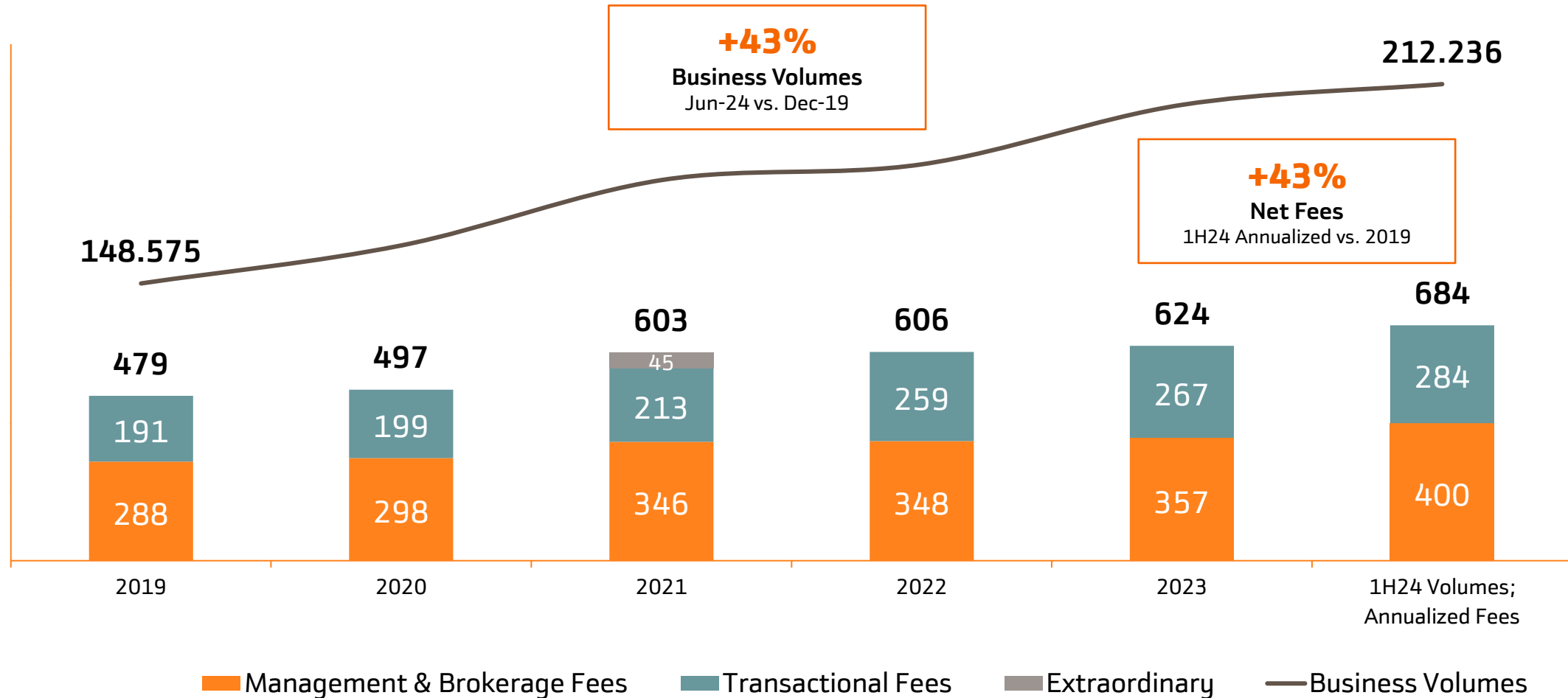
+7,4%
CAGR

40% / 60%

Transactional vs.
Management and Brokerage
Fees

Evolution of business volumes and net annual fees

in billion of euros

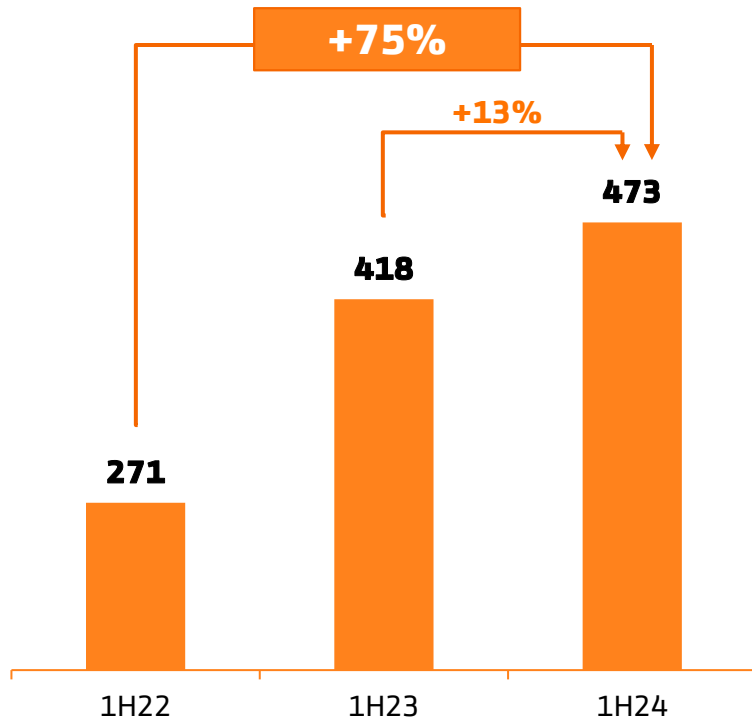


1H24 Earnings 8

Long-term **Value Creation**, increasing Profitability and Shareholder Renumeration

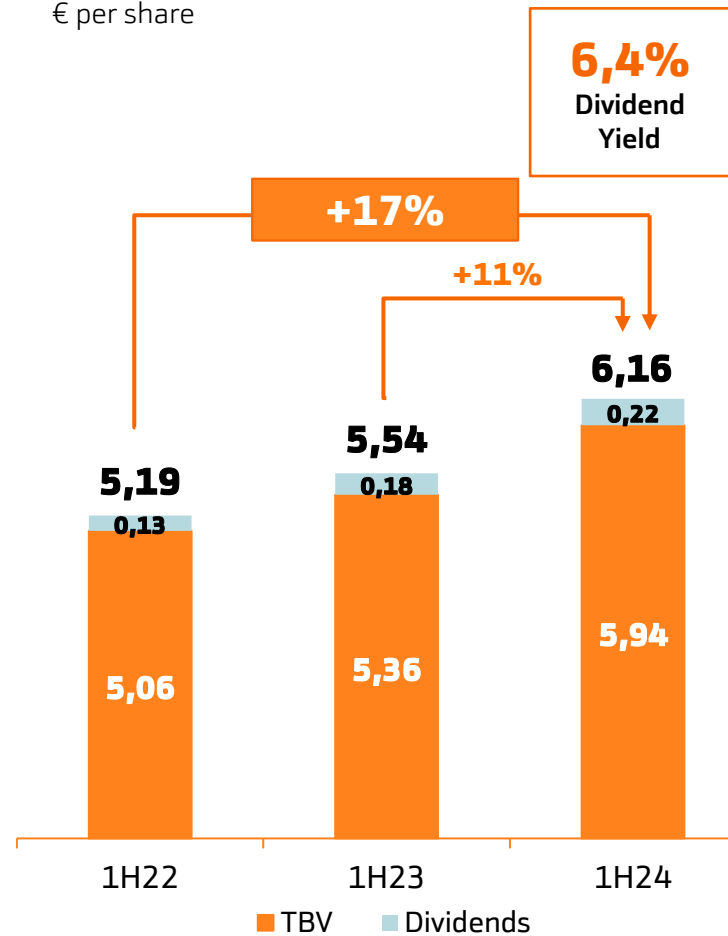
Results

€ million



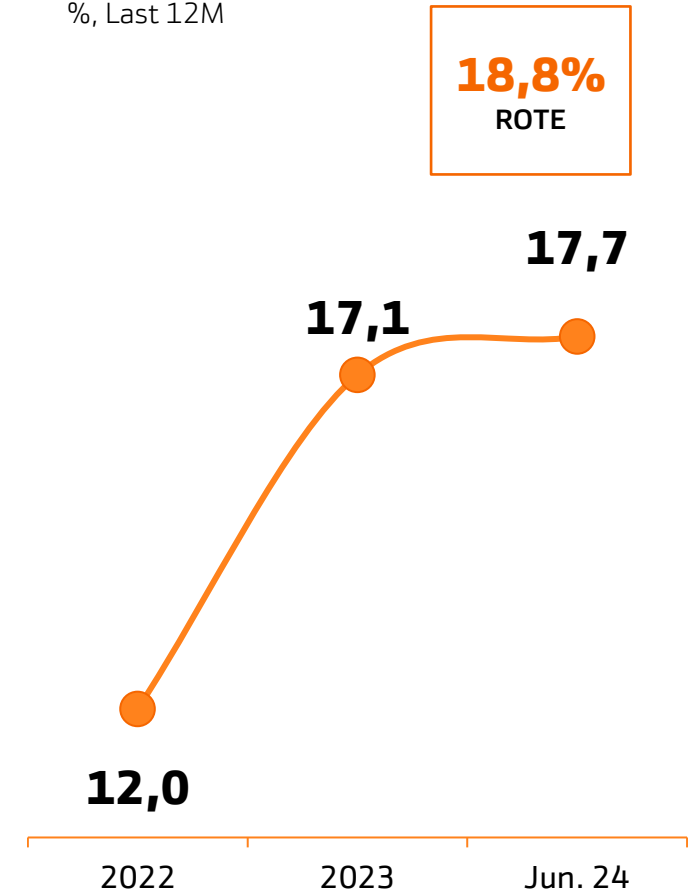
Tangible Book Value + Dividends paid in the period

€ per share



ROE

%, Last 12M



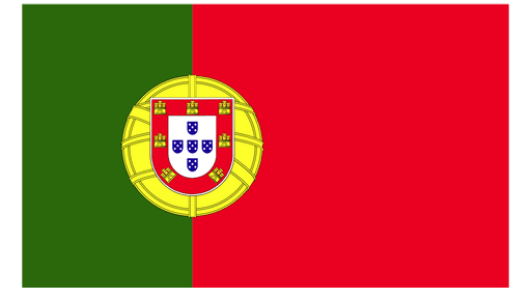
01.

Highlights

Q2 Decisions align with **aspirations for long-term diversified growth**



bankinter.



/01 Broaden our business strategy by establishing a branch in Ireland

/02 Adopting a new approach to promote digital banking

/03 Technology investment in Portugal to improve customer experience

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Results &
Solvency



1H24 Group Profit & Loss Summary

	Bankinter Group			
	1H24	1H23	Dif. €	Dif. %
€ million				
Net Interest Income	1.160	1.068	92	9%
Net Fees and Commissions	342	303	39	13%
Other Income/Expenses	-92	-94	2	-2%
Gross Operating Income	1.410	1.278	133	10%
Operating Expenses	-481	-452	-29	6%
Pre-provision Profit	929	826	103	13%
Cost of Risk and Other Provisions	-214	-200	-13	7%
Profit Before Taxes	715	625	90	14%
Total Group Net Income	473	418	56	13%

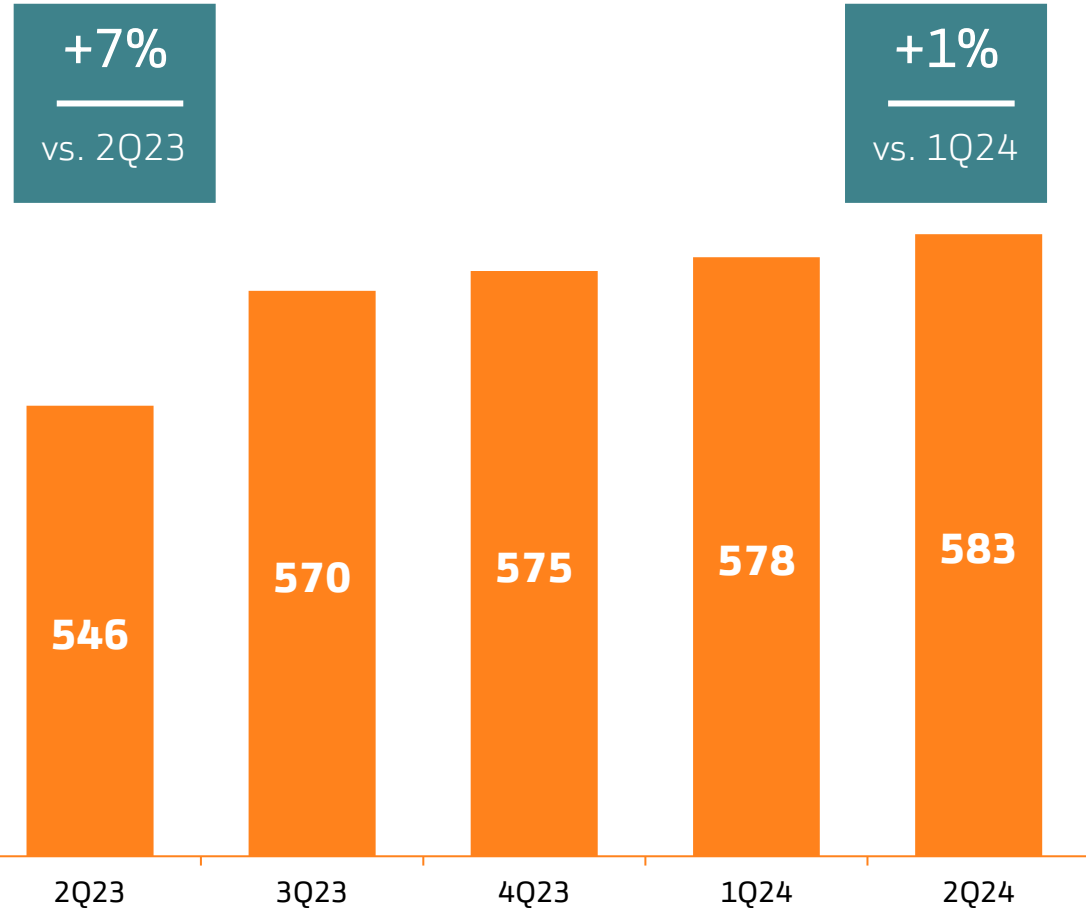
1H24 Group Profit & Loss Summary

	Bankinter Group						
	2Q24	1Q24	Dif. €	Dif. %	2Q23	Dif. €	Dif. %
€ million							
Net Interest Income	583	578	5	1%	546	37	7%
Net Fees & Commissions	176	166	10	6%	151	25	17%
Other Income/Expenses	-7	-85	78	-92%	-35	28	-80%
Gross Operating Income	752	659	93	14%	662	90	14%
Operating Expenses	-249	-232	-17	7%	-233	-16	7%
Pre-provision Profit	503	426	76	18%	429	73	17%
Cost of Risk and Other Provisions	-114	-100	-14	14%	-99	-15	16%
Profit before Taxes	389	327	62	19%	331	58	18%
Total Group Net Income	273	201	72	36%	233	39	17%

Group Net Interest Income

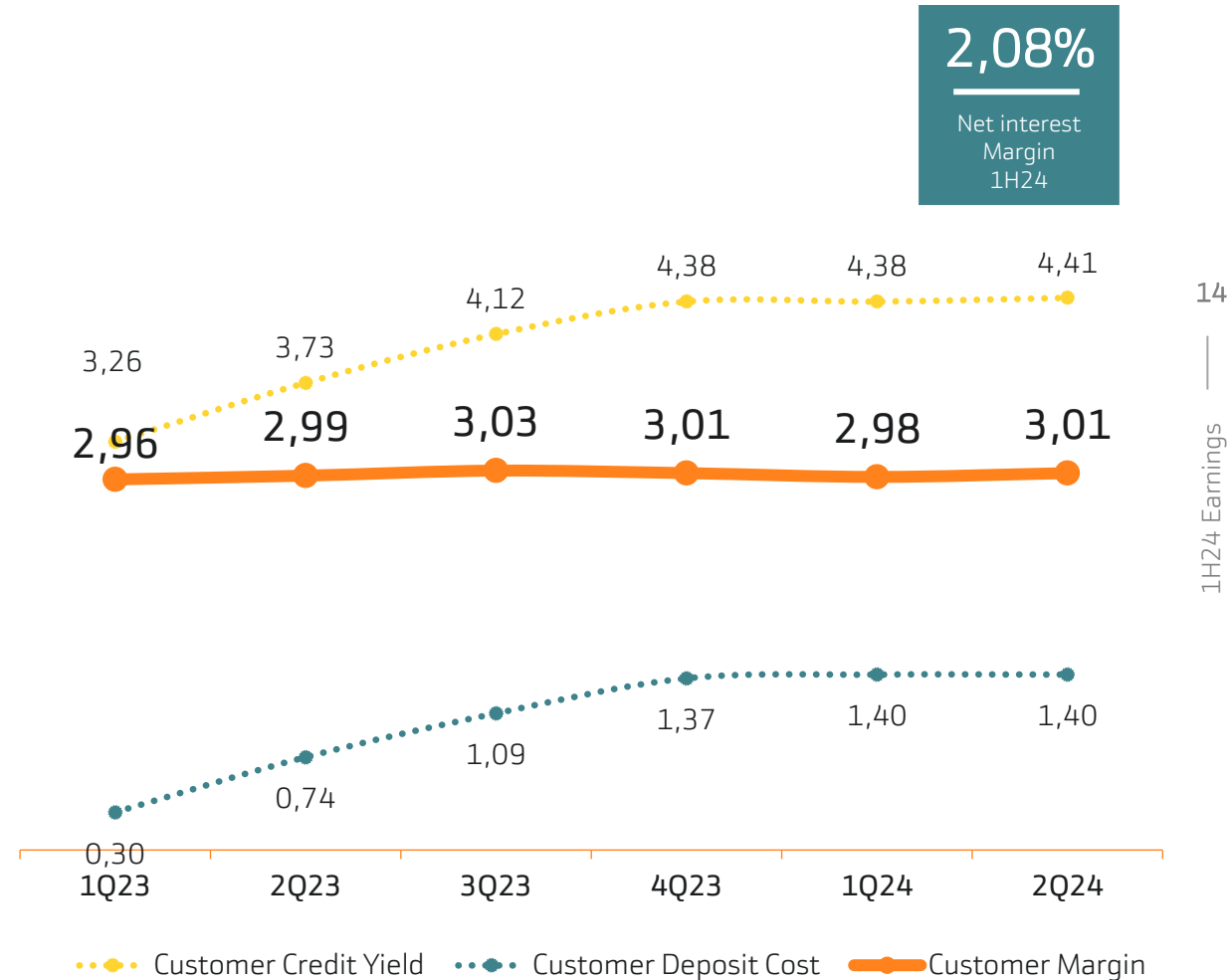
Quarterly Evolution

€ millions



Customer Margin

In %



+13%

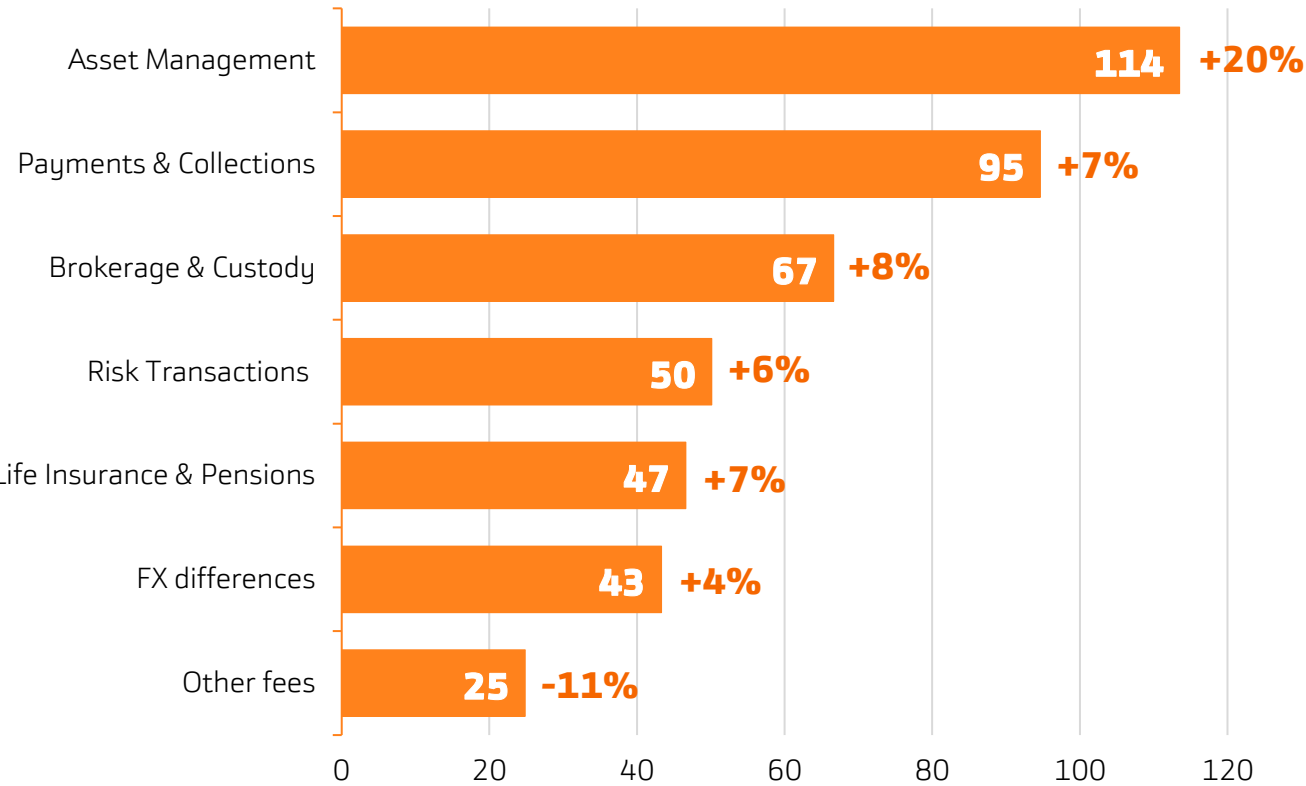
vs. 1H23

24%

Gross Income Contribution

Breakdown of Fees Received 1H24

vs. 1H23, € million



Evolution of Net Fees

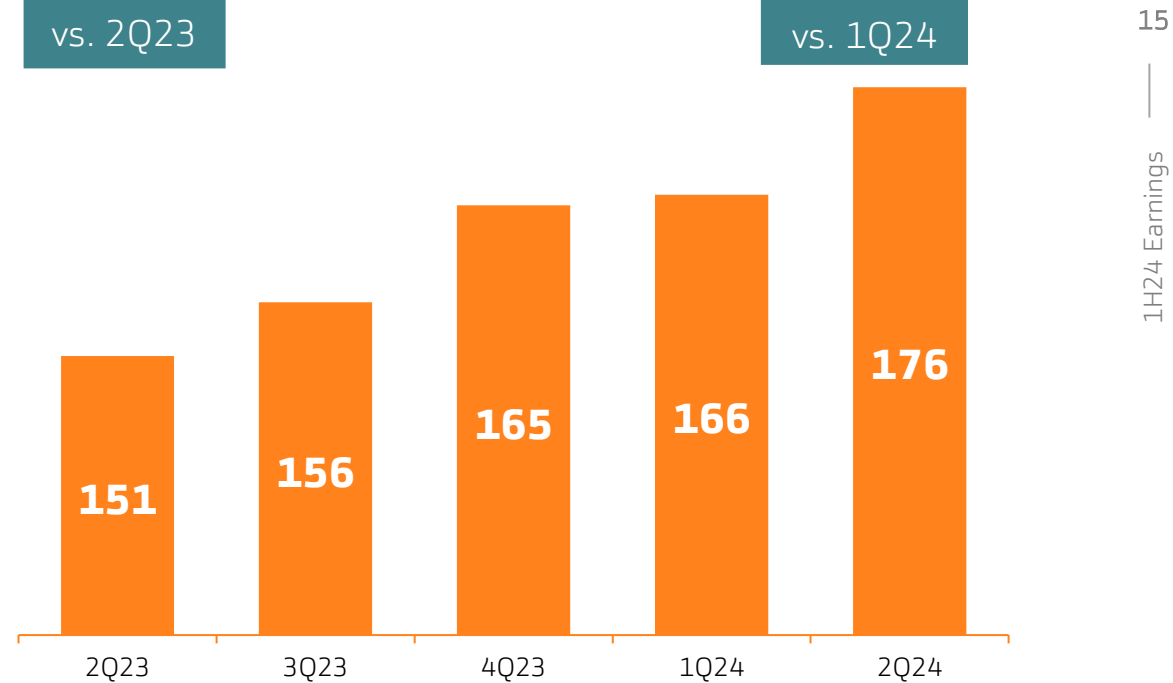
€ million

+17%

vs. 2Q23

+6%

vs. 1Q24



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1H24 Earnings

Other Income / Expenses

	Bankinter Group			
	1H24	1H23	Dif. €	Dif. %
€ million				
Equity Method	12	16	-4	-28%
Trading Income/Losses & Dividends	30	48	-18	-38%
Regulatory Charges	-111	-138	27	-20%
Banking Tax	-95	-77	-18	23%
Other Operating Income/Expenses	-22	-19	-2	12%
Total	-92	-94	2	-2%

Total Operating Income

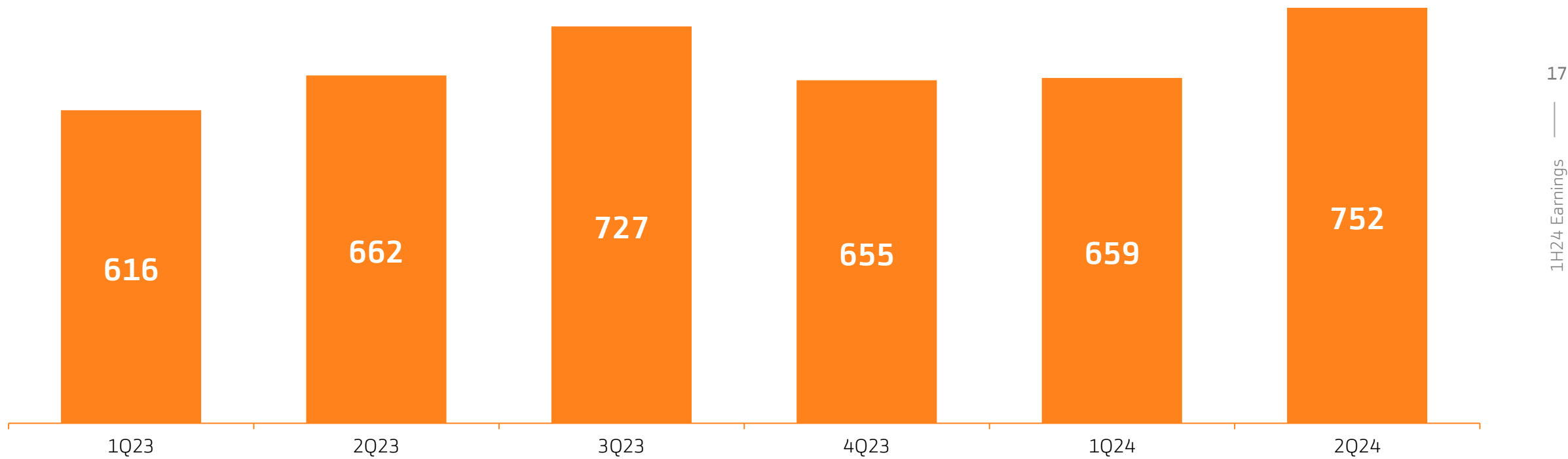
**Operating
Income**

1H24

+10% / +€133m

Group Operating Income

Quarterly evolution in € million



02. Results & Solvency
Group Operating Expenses

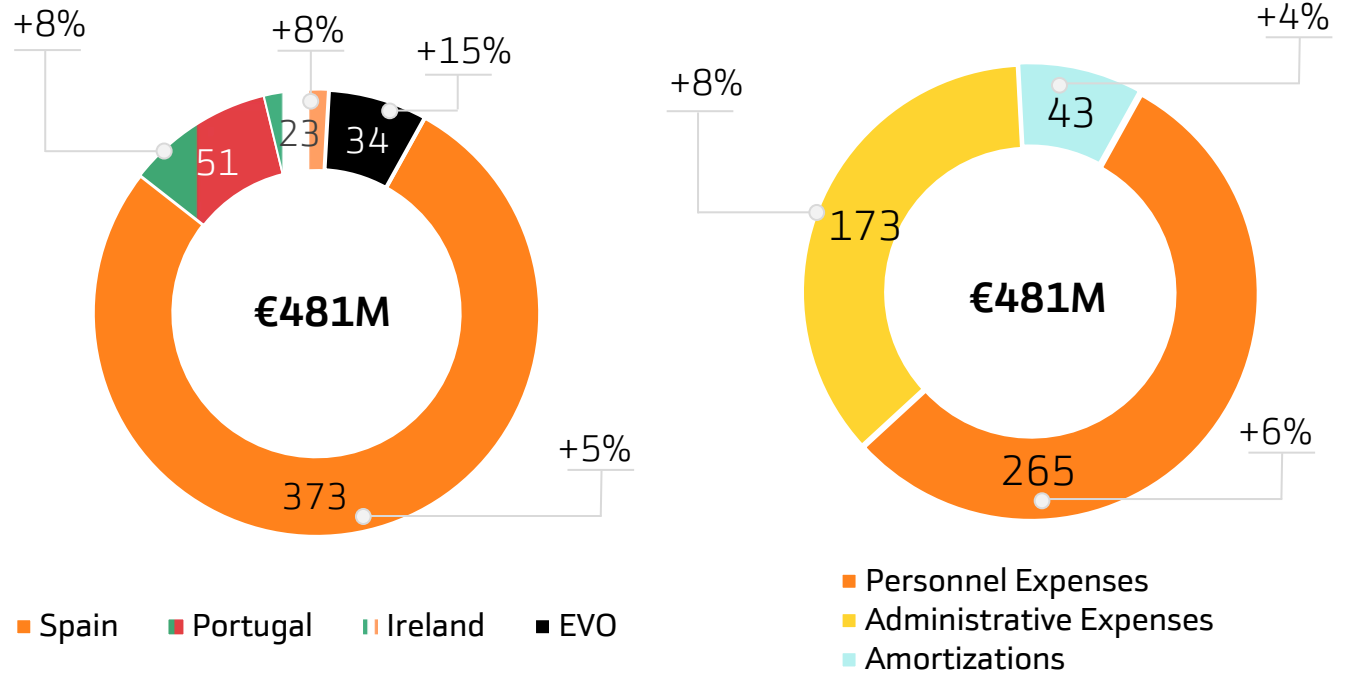
**Cost-to-
Income**
 1H24

34,1%

Operating Expenses

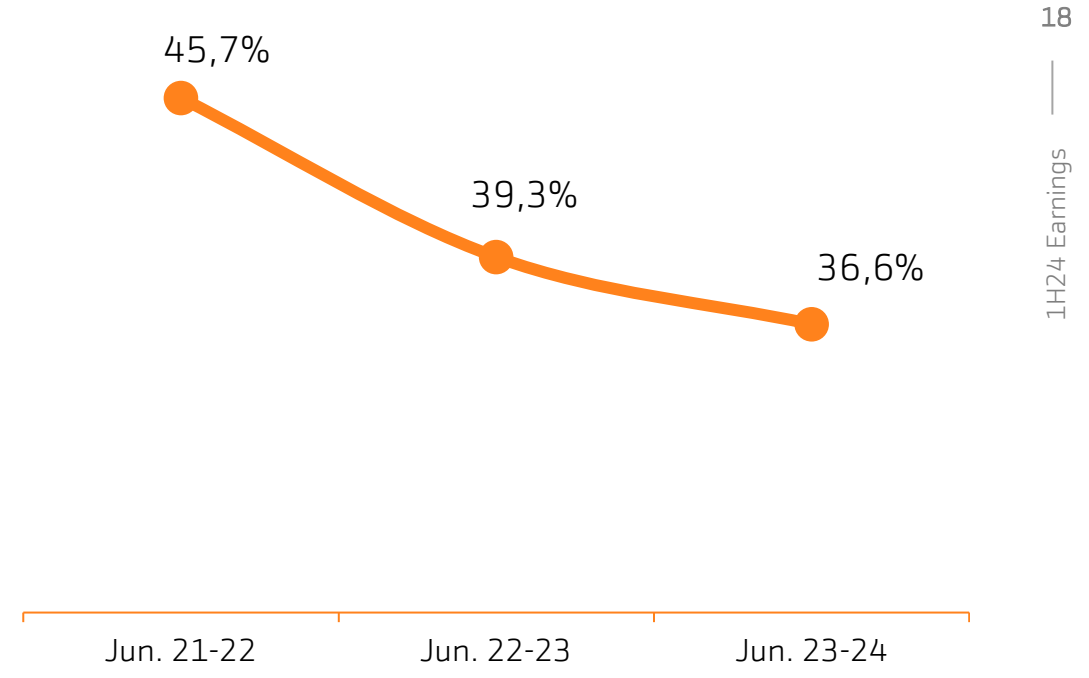
€ million and variations in %

+6%
 vs. 1H23



Cost-to-Income Ratio

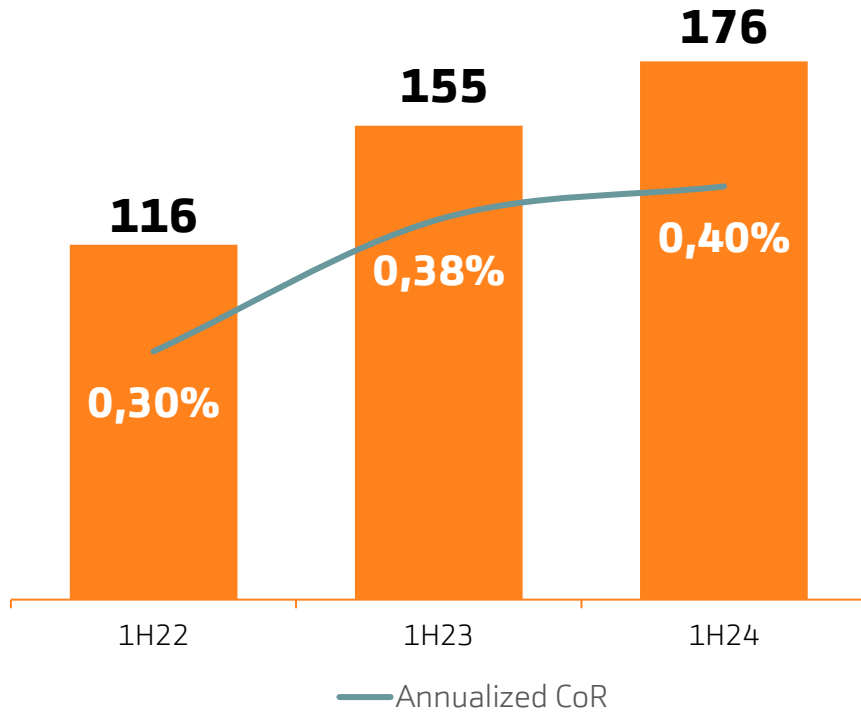
Last 12 months rolling in %



Cost of Risk & Other Provisions

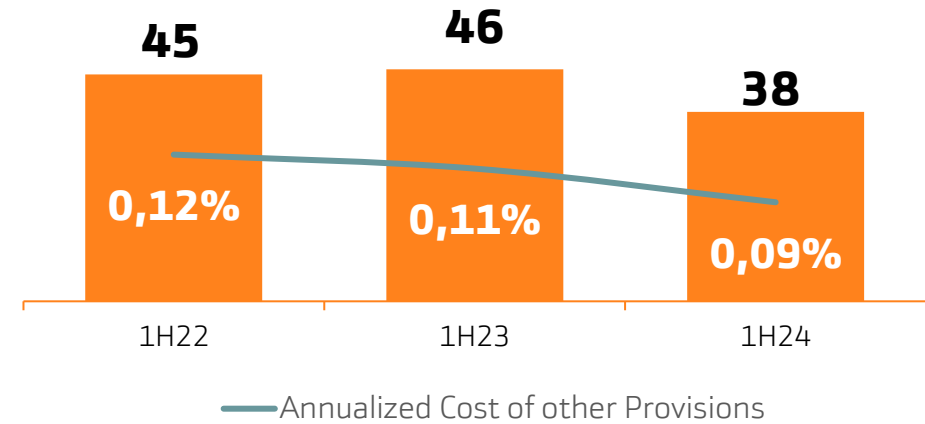
Cost of Credit Risk

In % of total risk exposure and € million



Other Provisions

In % of total risk exposure and € million

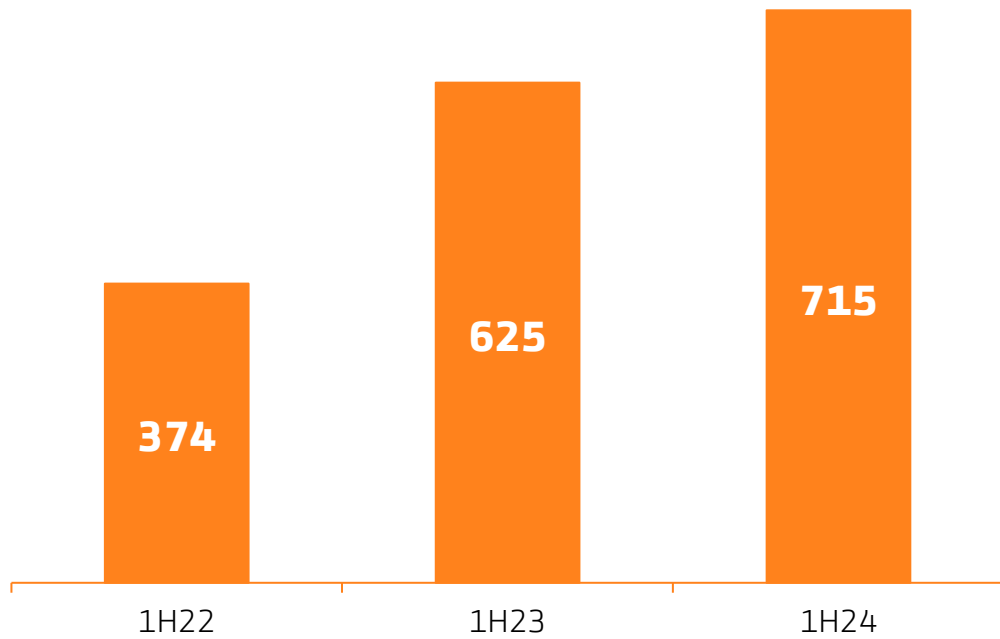


Total Group Profit

Profit before Tax

€ million

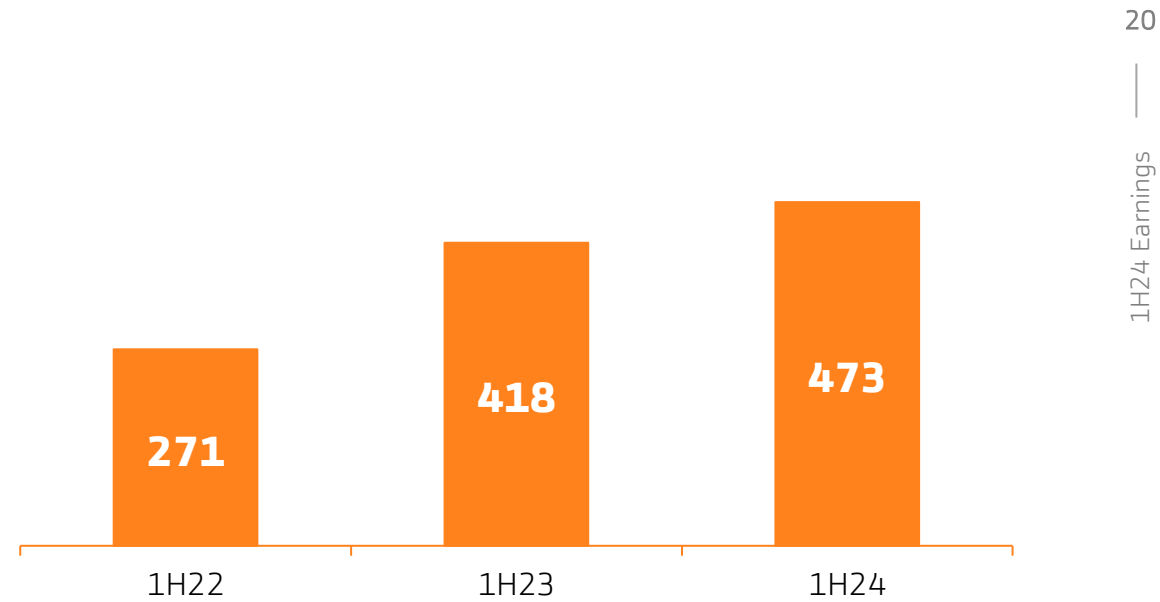
+14%
vs. 1H23



Total Group Net Income

€ million

+13%
vs. 1H23



Group Credit Risk

Non-Performing Loans

In € billion and ratio in %

Coverage Ratio

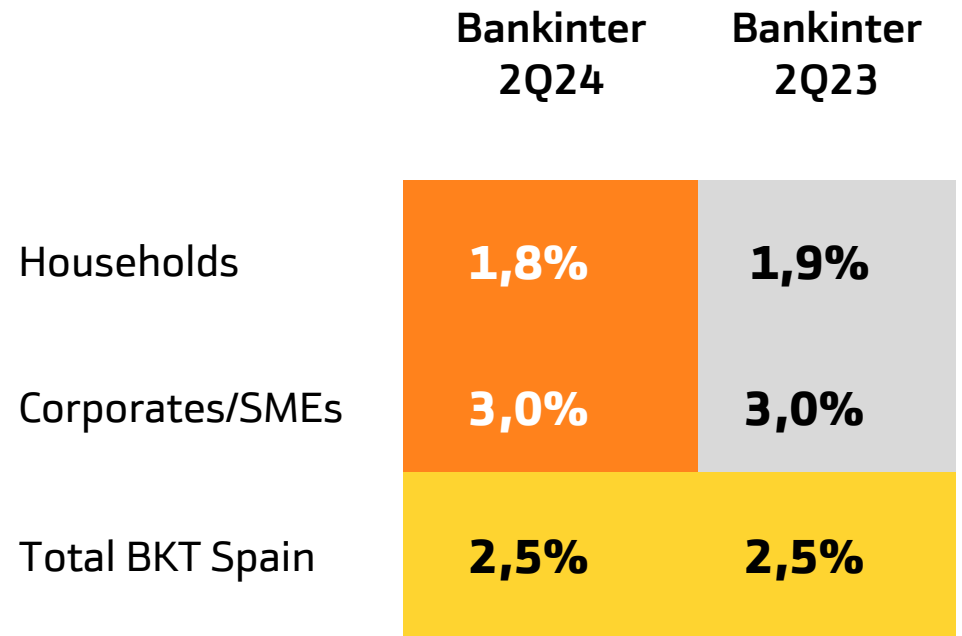
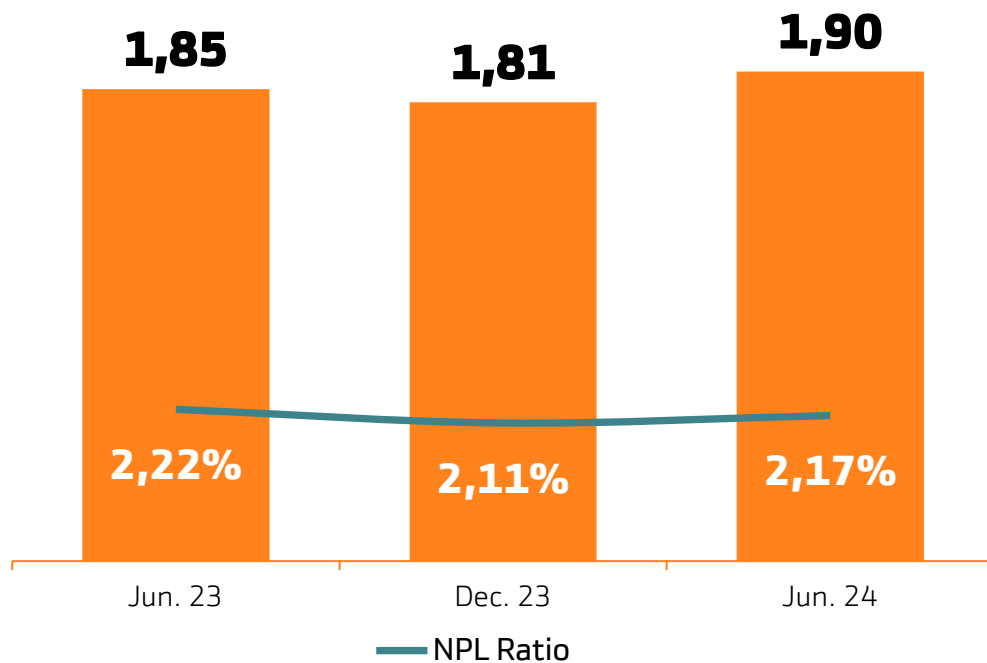
68%

NPL Ratios in Spain

In %

Spanish Industry*

3,6%

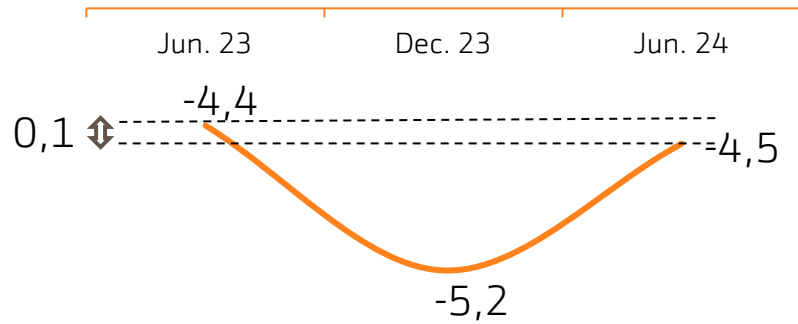


*Figures from BoS as of April 24.

Liquidity

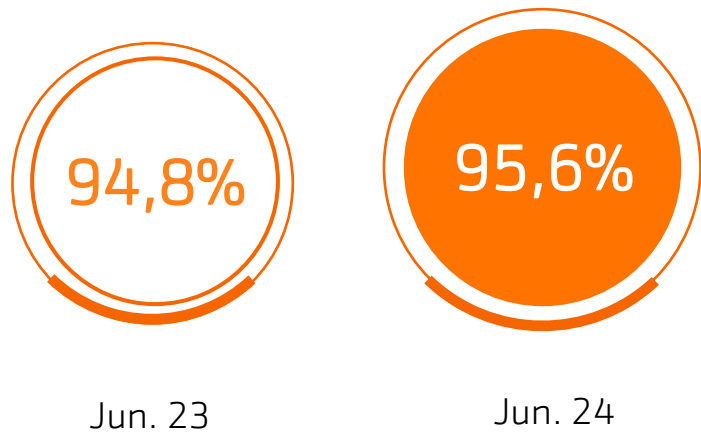
Liquidity gap

In € billion



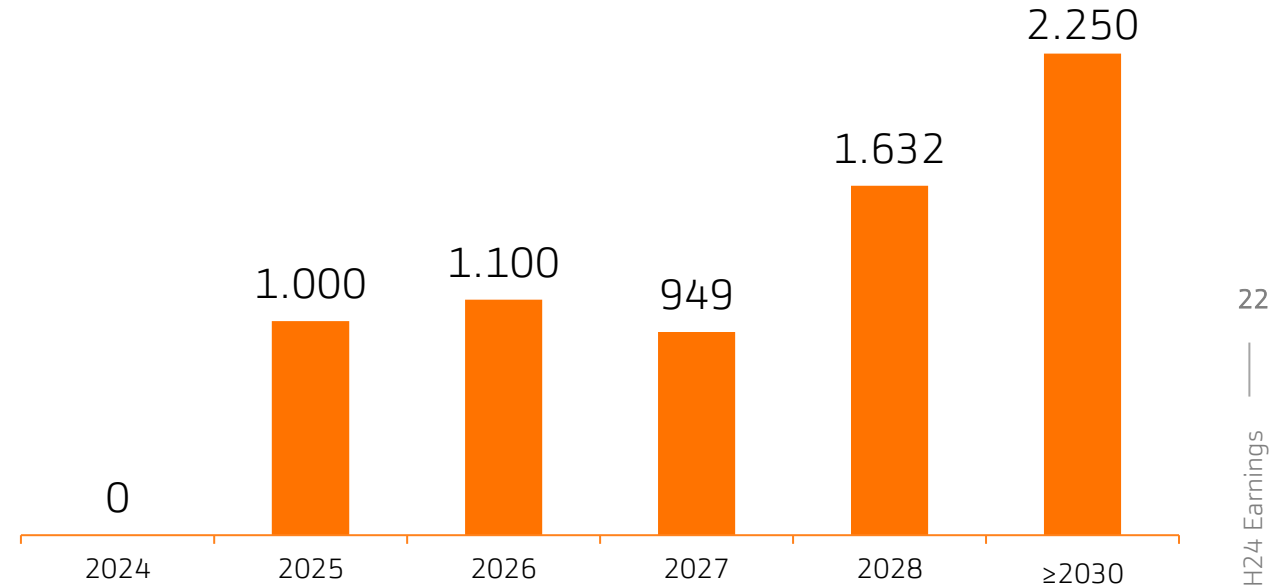
Loan to Deposits

In %



Wholesale funding maturities

In € million



1H24 Earnings

HQLAs 12M average

€18,7bn

Liquid Assets

€27,7bn

Issuance Capacity

€6,4bn

LCR 12M average

198%

Capital and Solvency

Stress Test
165pbs
Ranked 1st in Spain & 5th in Europe 2023

CET1 12,44%
Buffer +4,59%
Regulatory min. 7,85%

P2R 1,39% (4th lowest of 108 European entities)

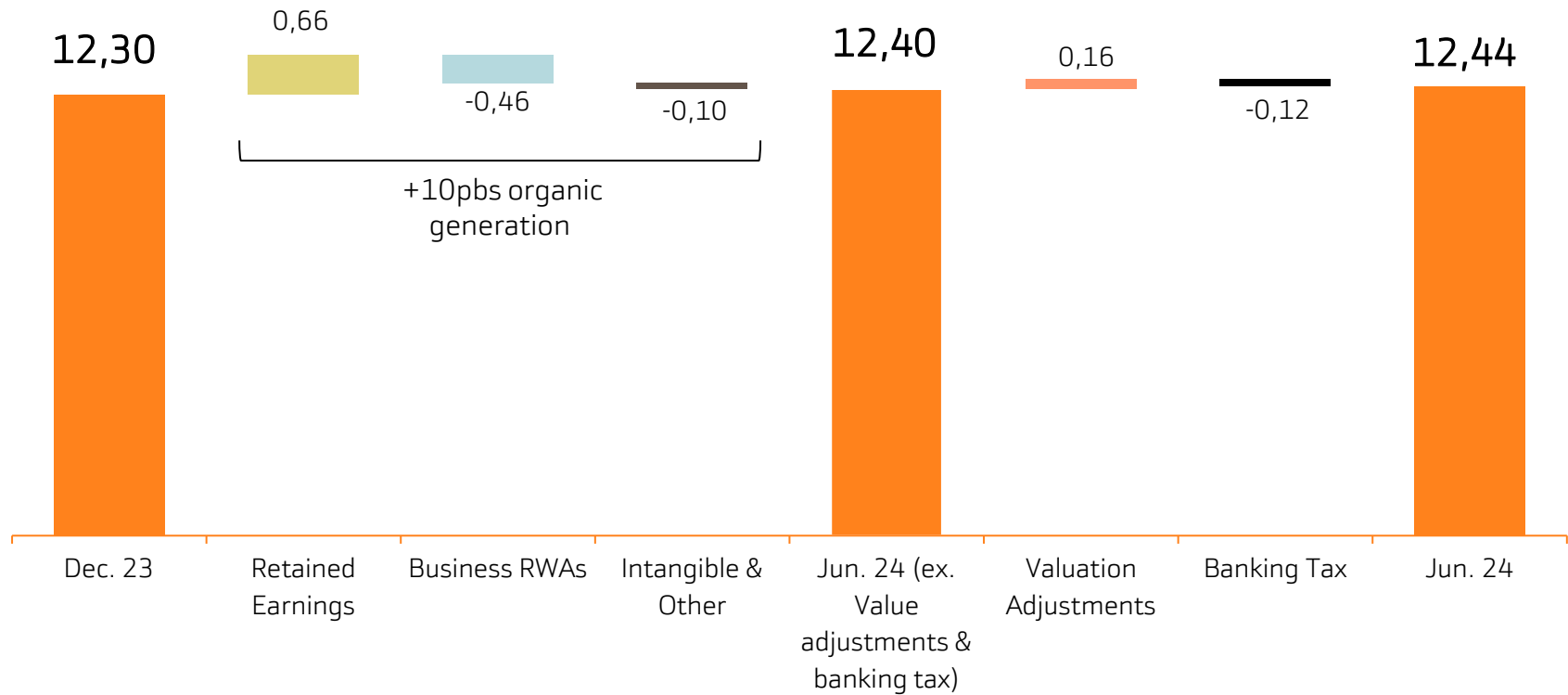
Leverage Ratio
5,05%

Total Capital Ratio
16,6%

MREL
22,8%

Ratio CET1 "fully loaded"

In %



23
1H24 Earnings

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Geographies &
Businesses



Business Indicators

€62_{Bn}

Loan book +2,5% YoY

Retail banking
€29Bn 0%

Corporate/SME banking
€31Bn +6%

NPL ratio: 2,5%

€70_{Bn}

Deposits +5% YoY

€48_{Bn}

Off-balance sheet funds
+20% YoY

Cost-to-
Income
ratio
29,9%

P&L

€ million	1H24	1H23	Dif. %
Net Interest Income	930	876	6%
Net Fees & Commissions	297	262	13%
Other Income/Expenses	13	-8	n.a.
Gross Operating Income	1.240	1.131	10%
Operating Expenses	-371	-352	5%
Pre-Provision Profit	869	779	12%
LLP & Other Provisions	-183	-175	5%
Profit before Tax	686	604	14%

*Excludes bank levy and EVO Banco, . Includes BKT Luxembourg

Bankinter Portugal

Business Indicators

€10_{Bn}

Loan book **+12% YoY**

Retail Banking
€6,1bn +6%

Corporate/SME banking
€3,3Bn +25%

NPL ratio: **1,3%**

€8_{Bn}

Deposits **+13% YoY**

€5_{Bn}

Off-balance sheet funds
+24% YoY

Cost-to-
Income
29,5%

P&L

€ million	1H24	1H23	Dif. %
Net Interest Income	140	118	19%
Net Fees & Commissions	37	34	11%
Other Income/Expenses	-4	-4	8%
Gross Operating Income	173	148	17%
Operating Expenses	-51	-47	8%
Pre-Provision Profit	122	100	22%
LLP & Other Provisions	-20	-15	31%
Profit Before Tax	102	85	20%

Business Indicators

€3,5_{Bn}

Loan book +41% vs. 2Q23

Mortgages
€2,6Bn +51%

Consumer Credit
€0,9Bn +19%

New production: 600 M€
+90% vs. 1H23

0,3%

NPL ratio

Cost-to-
Income
45%

P&L

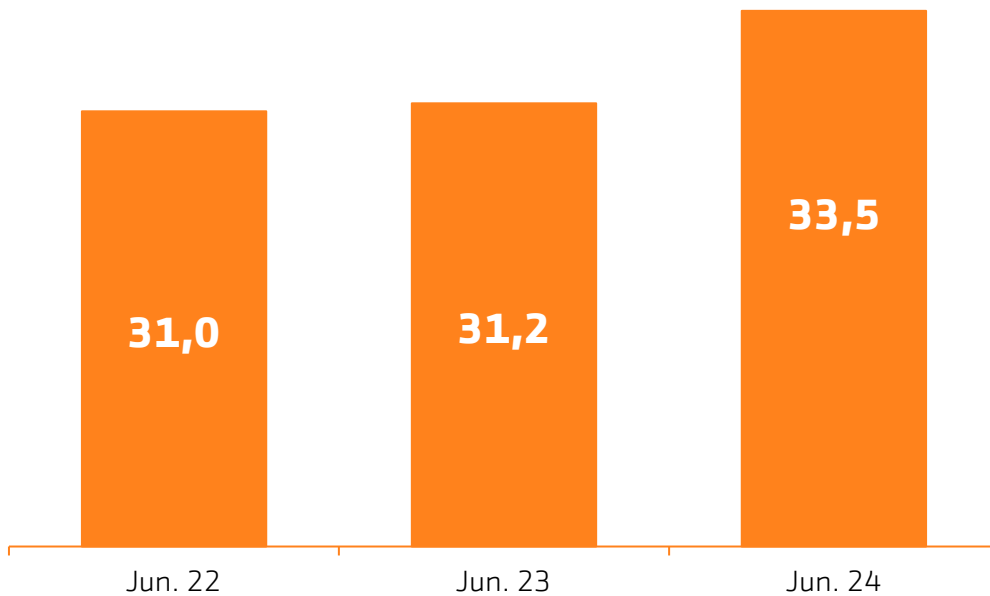
€ million	1H24	1H23	Dif. %
Net Interest Income	48	44	8%
Net Fees & Commissions	5	4	5%
Other Income/Expenses	-3	-3	-5%
Gross Operating Income	50	46	9%
Operating Expenses	-23	-21	8%
Pre-Provision Profit	28	25	10%
LLP & Other Provisions	-7	-8	-13%
Profit Before Tax	20	17	20%

Corporate & SME Banking (Total Group)

Loan book

€ billion

+7%
vs. 1H23



International Segment

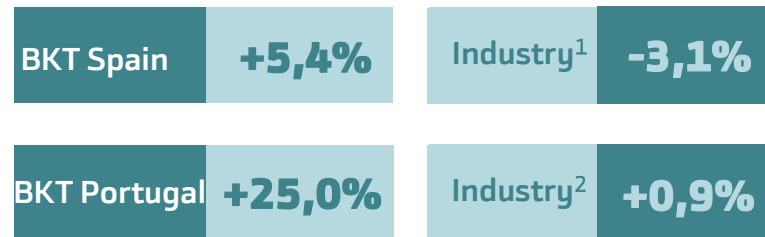
Loan book
International
Banking
€9,8Bn
+17% vs. 1H23

Supply Chain
Finance
€268M
x4 vs. 1H23

Next Gen. EU
Funds
€590M
+75% vs. 1H23

Loan Book Growth

As of April-24, last 12 months



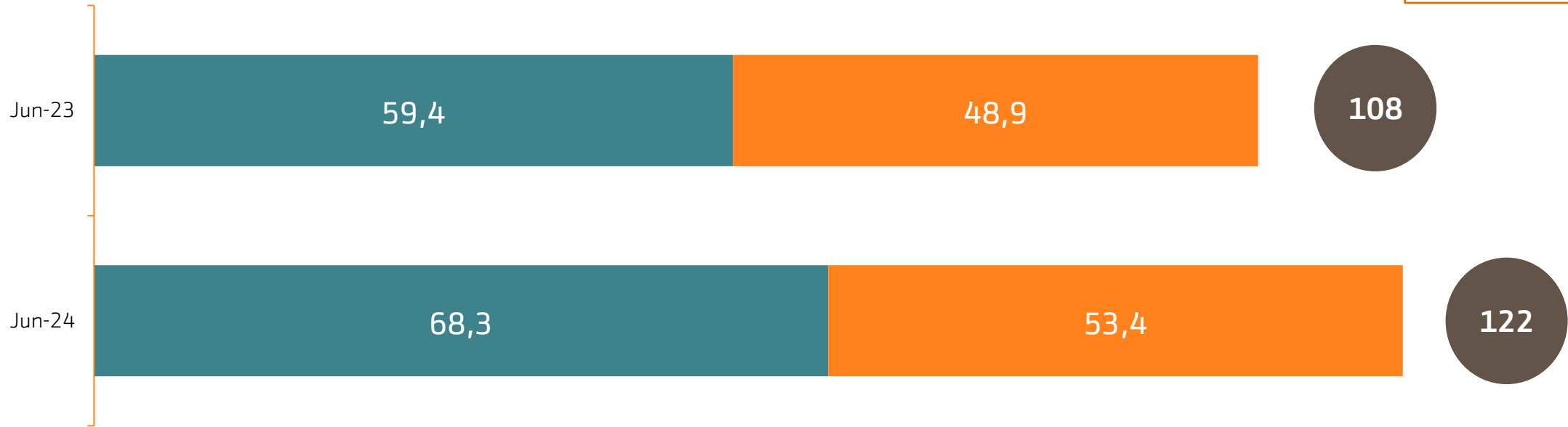
¹Figures BoS

²Figures BoP

Wealth Management & Retail Banking (Total Group)

Sustainable Growth in Customer Wealth

€ billion



+€14Bn
 Increase in
 Wealth
+12%
 vs. Jun 23

Wealth Management

vs. Dec 23

+€2,4Bn NET NEW MONEY	+€3,8Bn MARKET EFFECT
---------------------------------	---------------------------------

+€9Bn
 Increase in
 Wealth

Retail banking

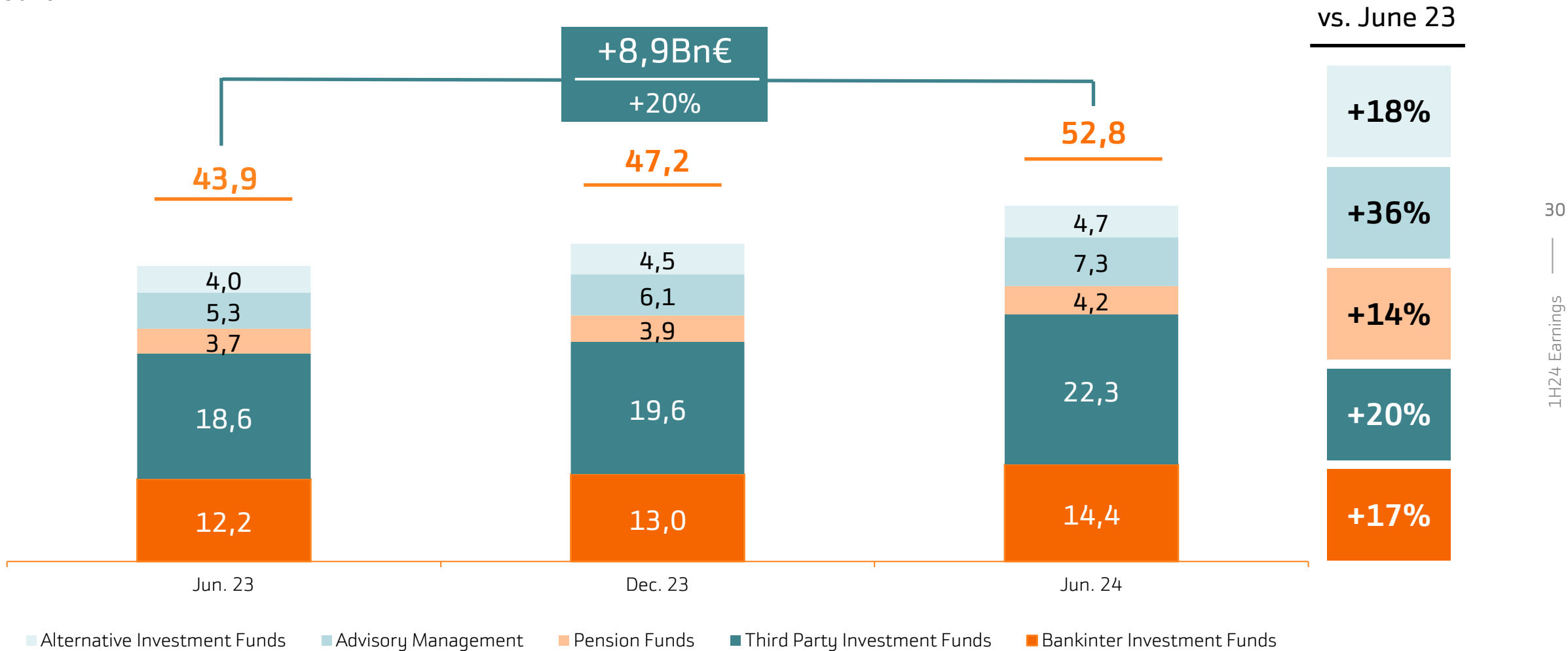
vs. Dec 23

+€1,9Bn NET NEW MONEY	+€1,0Bn MARKET EFFECT
---------------------------------	---------------------------------

Wealth Management & Retail Banking (Total Group)

Customer Off-Balance Funds

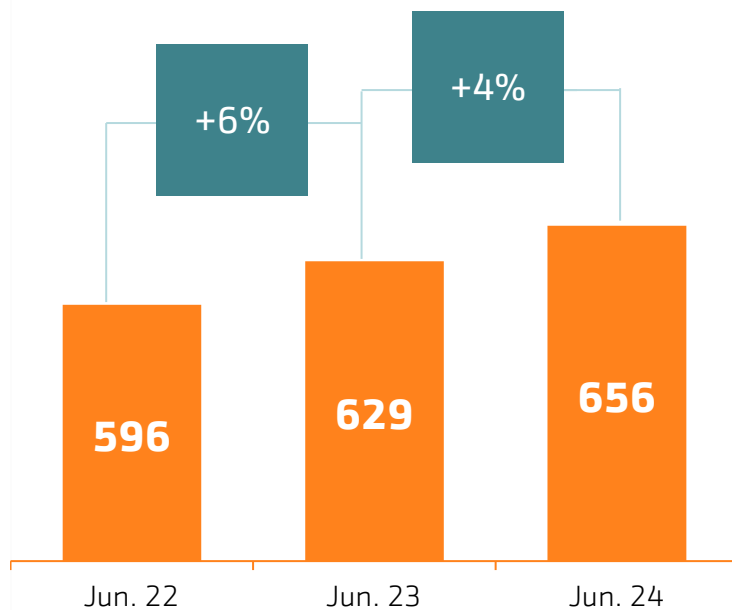
€ billion



Wealth Management & Retail Banking (Total Group)

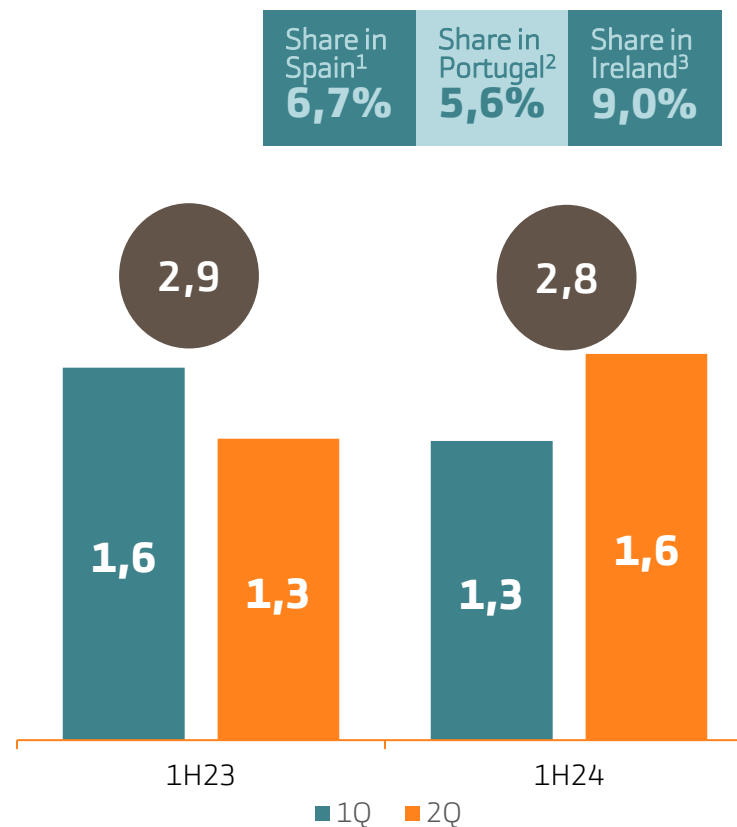
Salary Accounts

In thousands of accounts



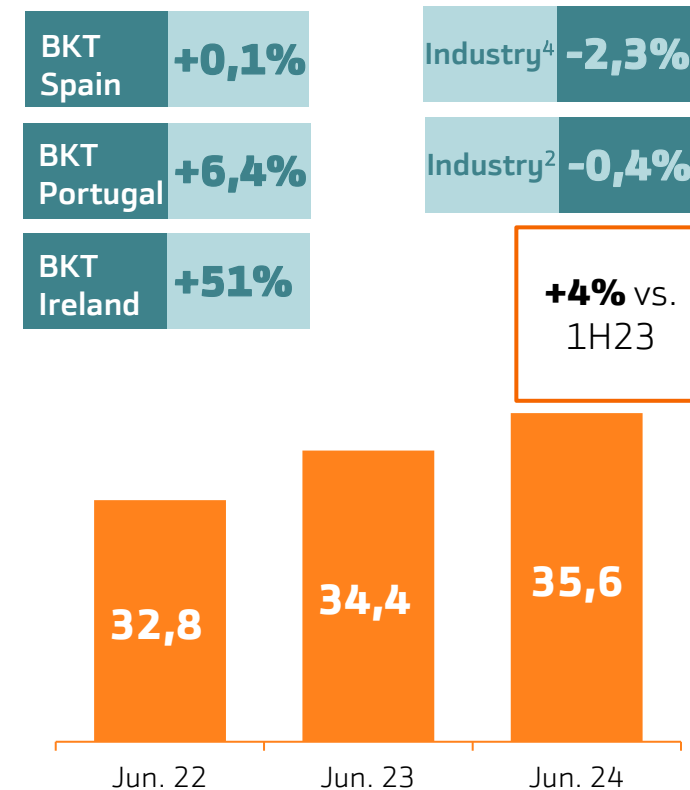
New Mortgage Production

€ billion

¹INE April-24. Market Share in Spain in the last 12 months.²Bank of Portugal up until April-24, last 12 months.³BPF Ireland up until May-24, last 12 months.

Mortgage Back Book

€ billions, growth vs. 1H23

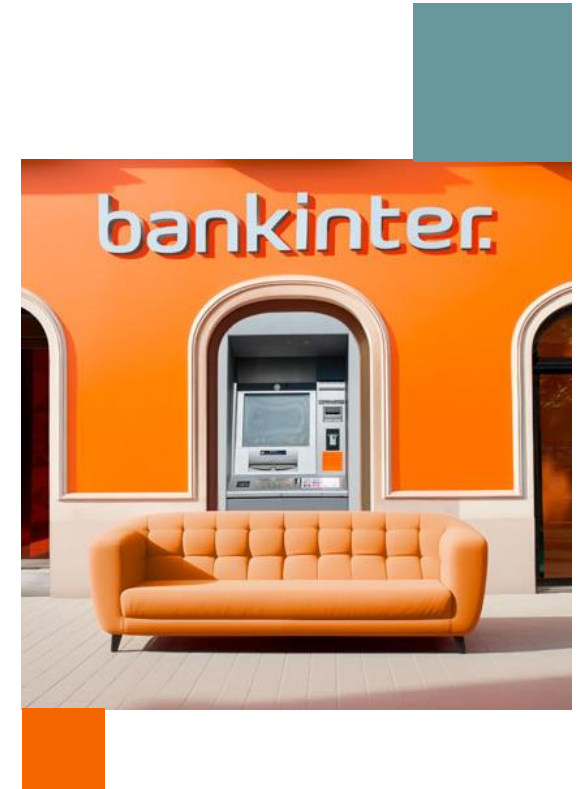
⁴BoS April-24, last 12 months.

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Closing Remarks

Delivering on a **Consistent & Long-Term Value Strategy**

- /01 Growing** above market average in every business and geography
- /02 Managing** customer margins, in line with interest rate movements
- /03 Maintaining** efficiency levels
- /04 Improving** the risk profile
- /05 Delivering** return on equity above cost of capital on a sustainable basis



Summary 1H24

Business Volumes

vs. Jun 23

Loan
Book**€79Bn**
+5%Retail
Deposits**€81Bn**
+4%Off-Balance
Sheet**€53Bn**
+20%

Ratios

CET1

14,4%

Jun 24

NPL

2,17%

1H24

Cost-to-Income

36,6%

Last 12M

Results

vs. 1H23

Total
Income**€1,410M**
+10%NII Fees
+9% **+13%**Pre-Provision
Profit**€929M**
+13%Net
Income**€473M**
+13%

Valor

ROE

17,7%

Last 12M

Book Value

+11%

vs. Jun 23

Dividend Yield

6,4%

Last 12M



bar

Thank you

Q&A

18 July 2024

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Glossary

In addition to financial information prepared in accordance with IFRS Standards, this document includes alternative performance measures (APMs), based on the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 30 July 2015 (ESMA/2015/1057) ("the ESMA Guidelines"). Bankinter uses certain APMs, which have not been audited, in order to provide a better understanding of the company's financial performance. These measures should be considered additional information, and in no case do they substitute the financial information prepared in accordance with the IFRS Standards. Furthermore, the manner in which Bankinter defines and calculates these measures may differ from other similar measures calculated by other companies and, therefore, may not be comparable. The ESMA guidelines define APMs as a financial measure of past or future financial performance, of financial situation or of cash flows, except for a financial measure defined or detailed in the applicable financial reporting framework. Pursuant to the recommendations set out in the guidelines previously mentioned, the APMs that have been used are described below.

Alternative performance measure	Definition
ALCO	Asset - Liability Committee
BdP / BdE	Banco de Portugal / Banco de España, Central Banks from Portugal and Spain, respectively.
CET1	Common Equity Tier 1
CET1 FL	Common Equity Tier 1 Fully Loaded
Cost of Risk	Cost of Risk, a metric capturing the cost of defaults including losses from assets impairments (provisions for default) and results for the disposal of assets.
Coverage Ratio	Calculated as the balance of provisions against the balance of stage 3 loans (including indirect risk).
Dividend Yield	The ratio of total dividends paid in the last 12 months to the latest closing price for the period.
Efficiency Ratio	The ratio of total personnel expenses, other general administrative expenses, and amortizations to gross margin.
Leverage Ratio	Is a regulatory capital measure defined as the ratio of Tier1 capital to total exposure.
Liquidity Gap	The absolute difference between total investment and total resources on the balance sheet.
LTD	Loans to Deposits ratio, the ratio of investments made to customer deposit funds .
MREL	Minimum Requirement for own funds and Eligible Liabilities
Net Interest Margin (NIM)	The ratio of Net Interest Income to average total assets.
NPL Ratio	Non-Performing Loans ratio, calculated as the balance of doubtful loans (including indirect risk) against the total risk balance.
P2R (Pilar II)	Is a specific capital requirement for every financial institution complementary to the minimum capital requirement (known as Pilar I) in cases where it underestimates or does not cover all risks.
PF's	Pension Funds
ROE (Return on Equity)	The ratio of net income attributable to the last 12 months Return on Equity, the ratio of net income attributable in the last twelve months to the attributable net equity at the date
ROTE (Return on Tangible Equity)	Return on Tangible Equity, the ratio of net income attributable in the last twelve months to the tangible net equity at the date (excluding retained earnings, dividends, retribution and valuation adjustments) Average own funds as the denominator correspond to the 12-month moving average.
RWAs	Risk Weighted Assets
SREP	Supervisory Review and Evaluation Process (SREP)
CAGR	Compound Annual Growth Rate. This rate represents how much an investment would have grown each year if it had grown at a constant rate
TBV (Tangible Book Value)	Book Value of Tangible Assets, the result of dividing capital (excluding intangibles) against the number of outstanding shares.

A photograph of a modern office interior, likely a Bankinter branch, viewed through large glass windows. The office features wooden desks, a person working at a computer, and a staircase with a glass railing. The Bankinter logo is visible on the wall.

Appendix

/01

ALCO

/02

MREL

/03

Businesses

ALCO Portfolio

	HTC	FV	Total	Var. vs.Dec.23
Amount (€bn)	11,8	0,9	12,7	+1,6
Duration (years)	5,4	1,6	5,1	+0,8
Avg. maturity (years)	9,3	2,0	8,8	-0,2
Yield (%)	2,5	1,9	2,5	+0,3
Unrealised Capital gains (€million)	-573	-31	-604	-156

ALCO Portfolio / Total Assets

10,7%

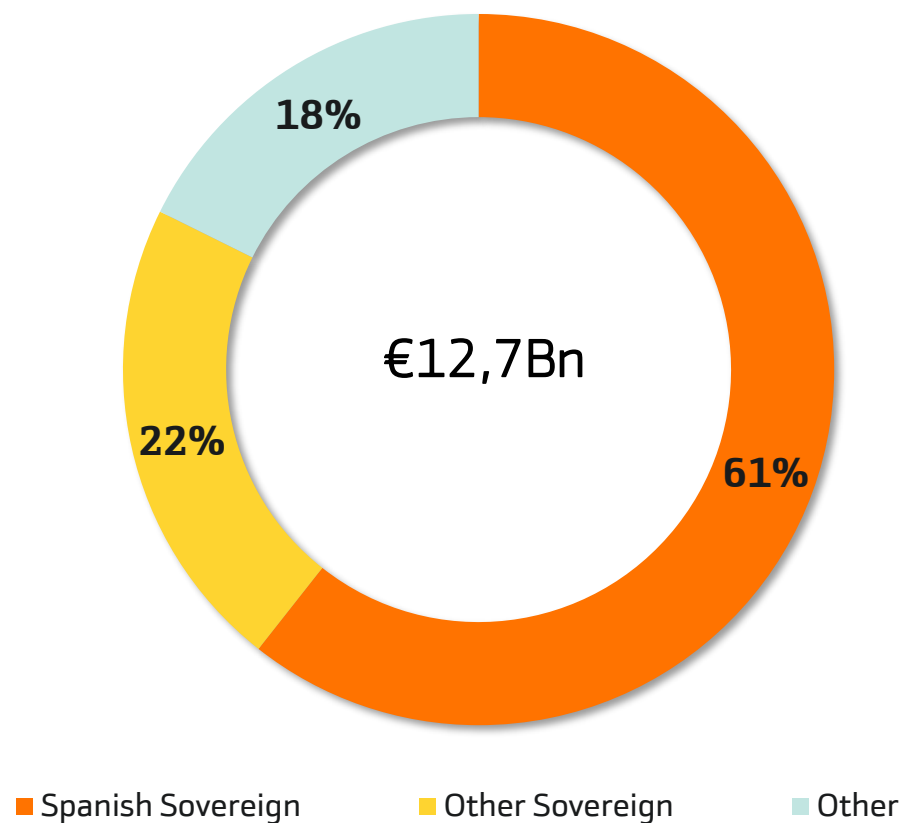
ALCO Portfolio / Total Equity

2,2x

ALCO Portfolio

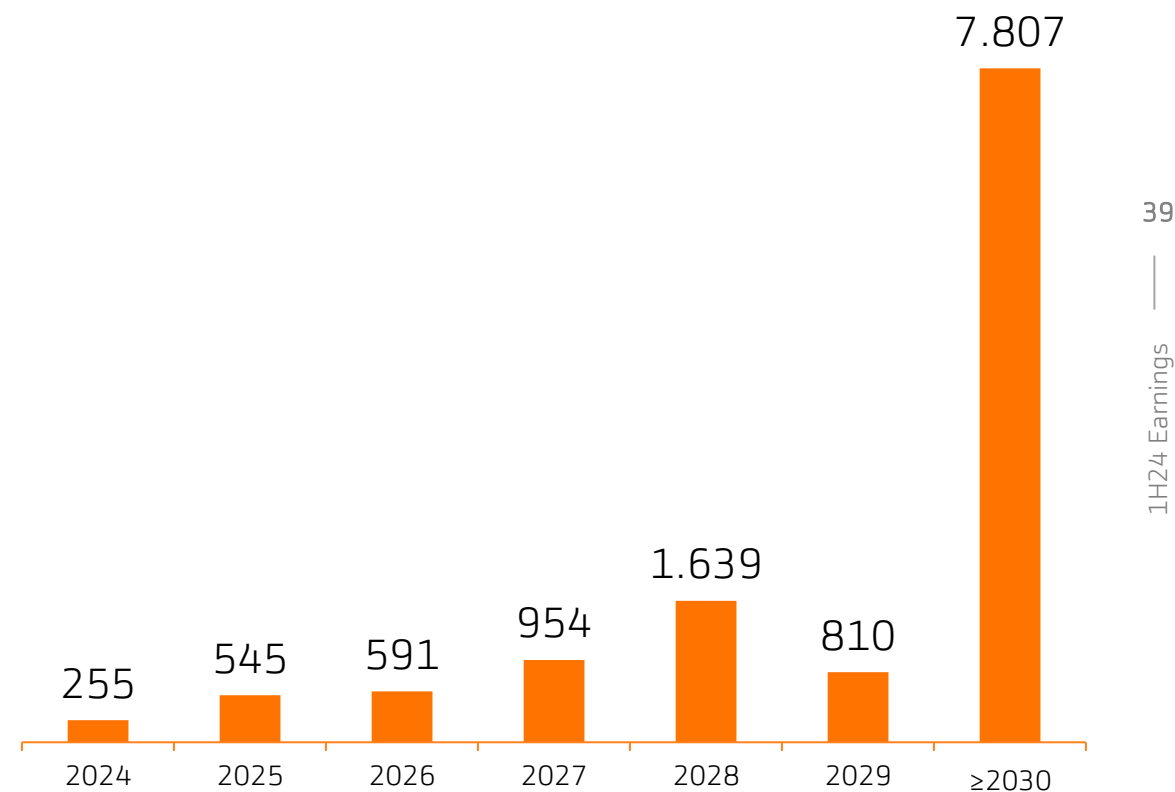
ALCO breakdown (as of Jun.24)

In %



Maturities (as of Jun.24)

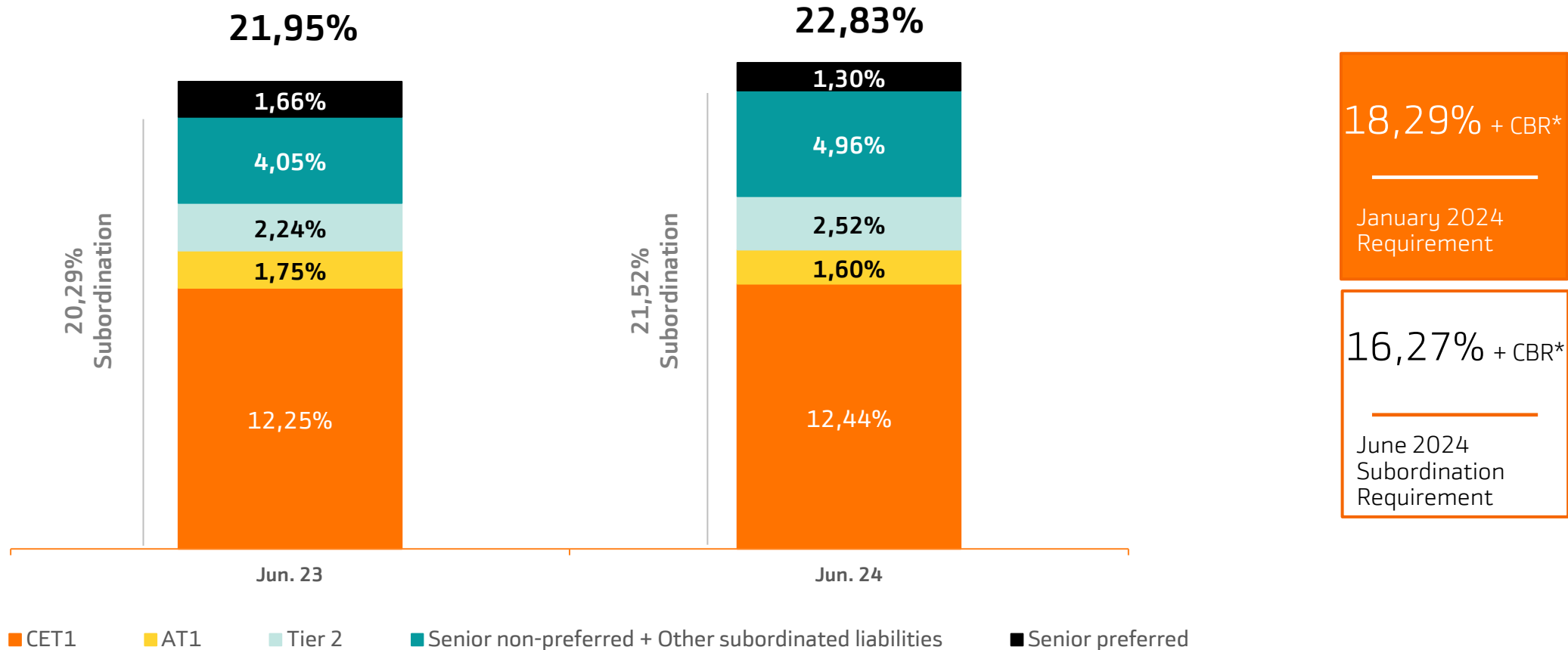
In million of euros



Minimum Requirement for own funds and Eligible Liabilities

MREL ratio

% RWAs (TREA)

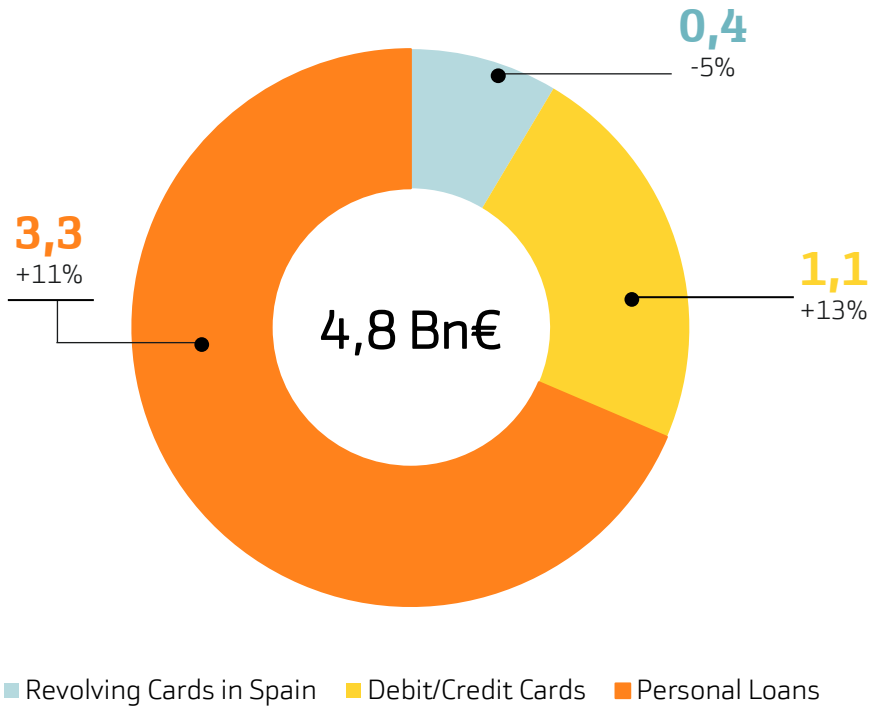


* Combined Buffer Requirement (CBR)

Consumer Finance Business (Total group)

Breakdown by Product Type as of June 2024

€ billion and as a % difference vs. 1H23



Gross Operating Income

€ million

+2%
vs. 1H23



Loan book
+10% vs. 1H23

Cost of Risk
3,8%

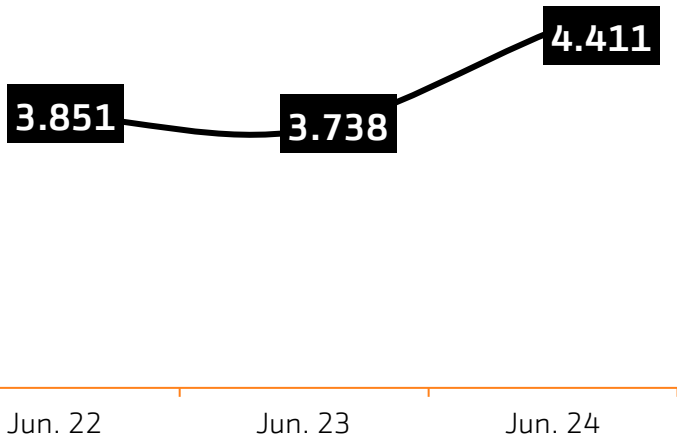
Cost-to-Income
23%



Retail Deposits

€ million

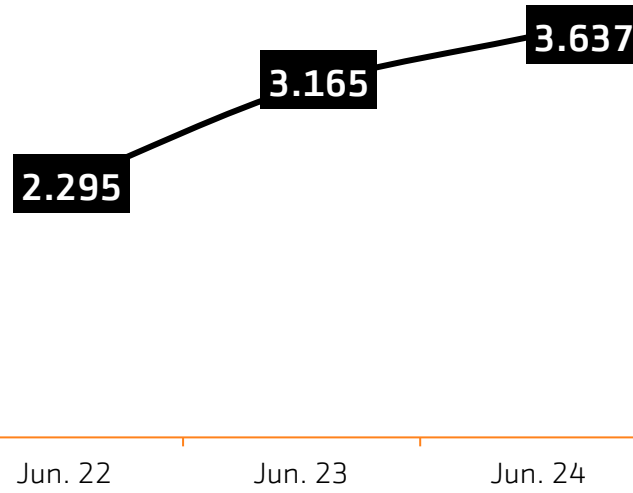
+18%
vs. 2Q23



Loan Book

€ million

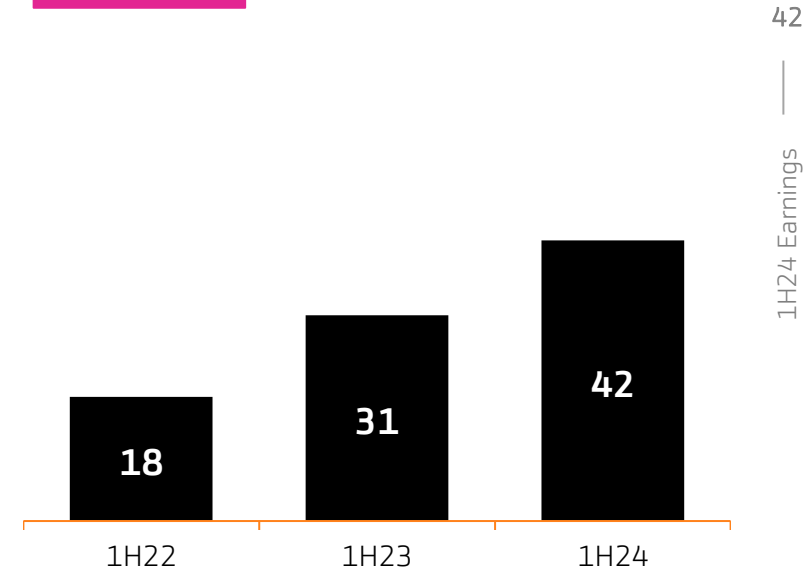
+15%
vs. 2Q23



Operating Income

€ million

+36%
vs. 1H23





18 July 2024

1H2024 Earnings Presentation



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