

FY2024 Earnings presentation

23 January 2025

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA



FTSE4Good



bankinter.

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.

2024 Earnings Presentation



AGENDA

/01

Highlights

/02

Results &
Solvency

/03

Geographies &
Businesses

/04

Closing
Remarks

/01

Highlights



.1

Highlights

Record results, consistently following a diversified organic growth strategy

Growing in customer volumes

vs
Dec23

+9%
CUSTOMER VOLUMES¹

+4%
LOAN BOOK

+5%
CUSTOMER DEPOSITS

+22%
AUMs

Diversifying revenue streams

vs 2023

+3%
NII

+15%
NET FEES

Preserving the risk profile

2024

2,1%
NPL RATIO

Best-in-Class efficiency levels

2024

36%
COST-TO-INCOME RATIO

2024

ROE 18%

5
Results 2024

¹Loan book + Customer retail and wholesale deposits (ex-repos) + Assets under Management

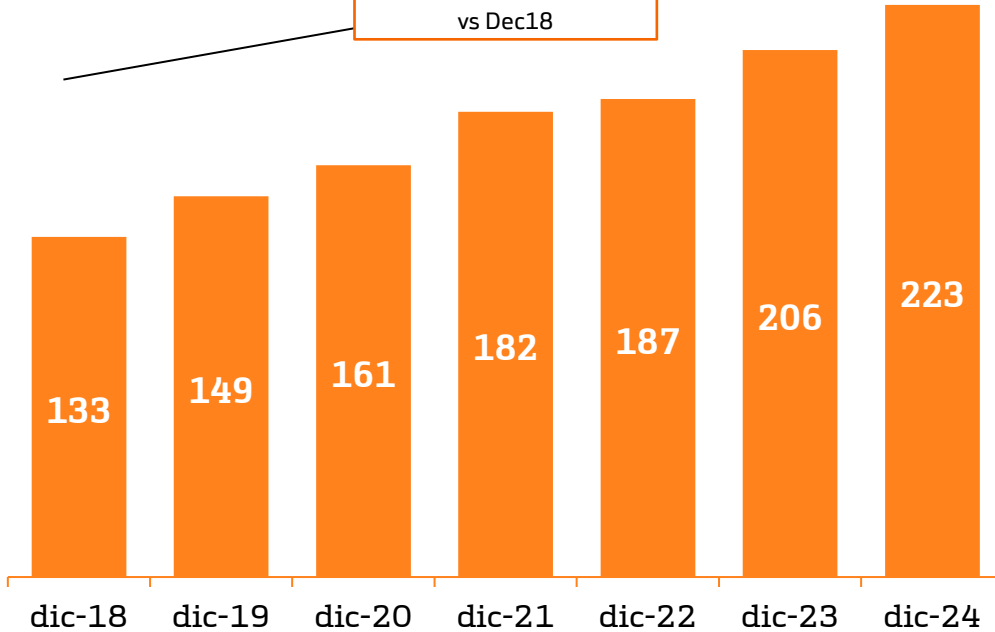
Outstanding commercial activity **driving volume growth**

Customer Volumes

€ billion

+9%
CAGR '18-'24

+68%
Customer Volumes
vs Dec18



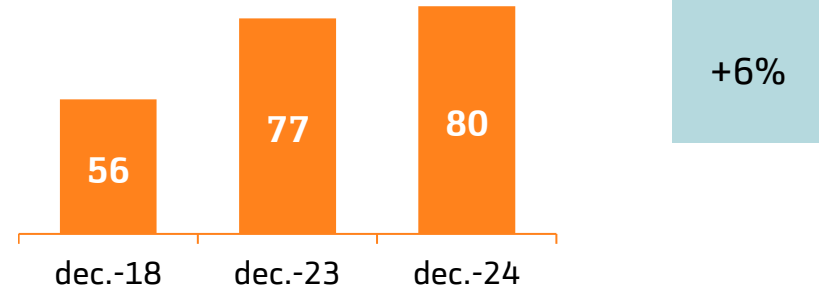
Volume breakdown

€ billion

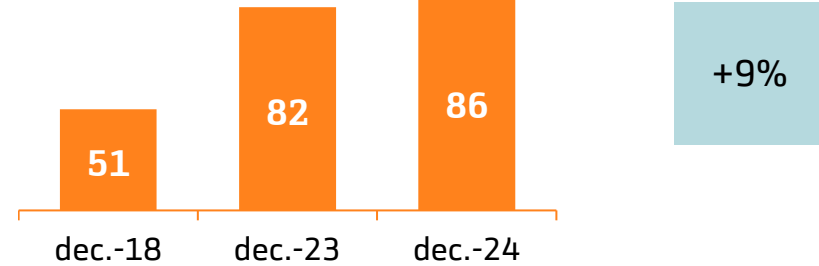
CAGR

Since 2018

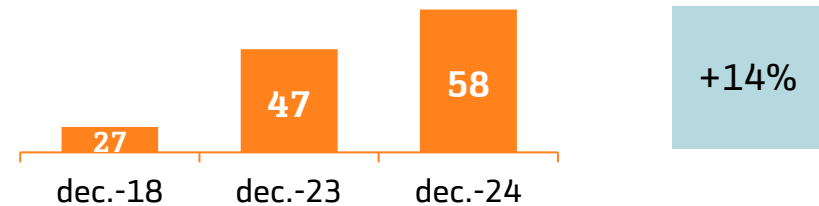
Loan book



Customer deposits (ex repos)

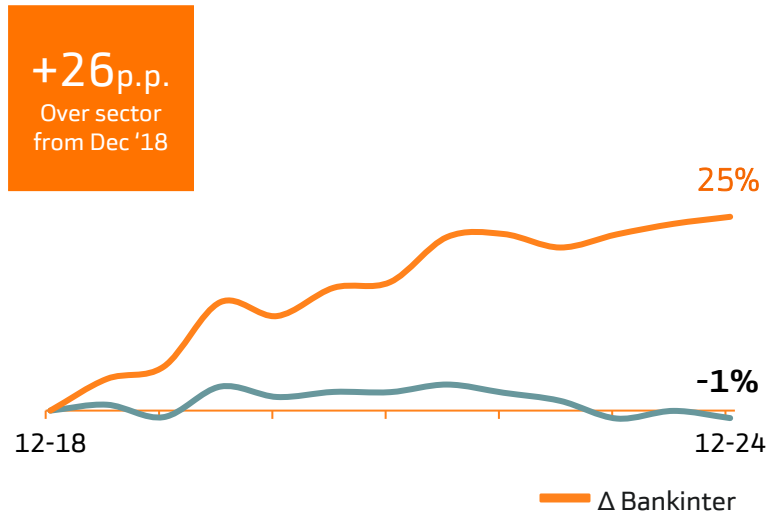


AUMs

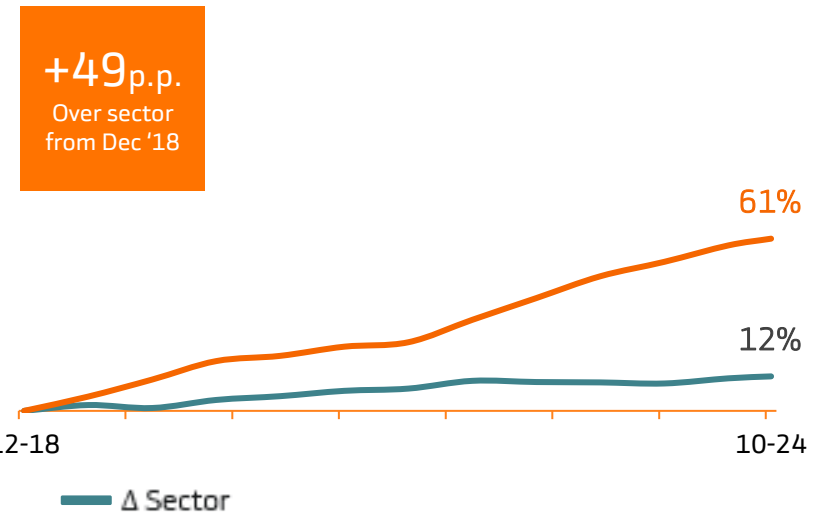


Organic & diversified growth well above the sector, **focused on our businesses**

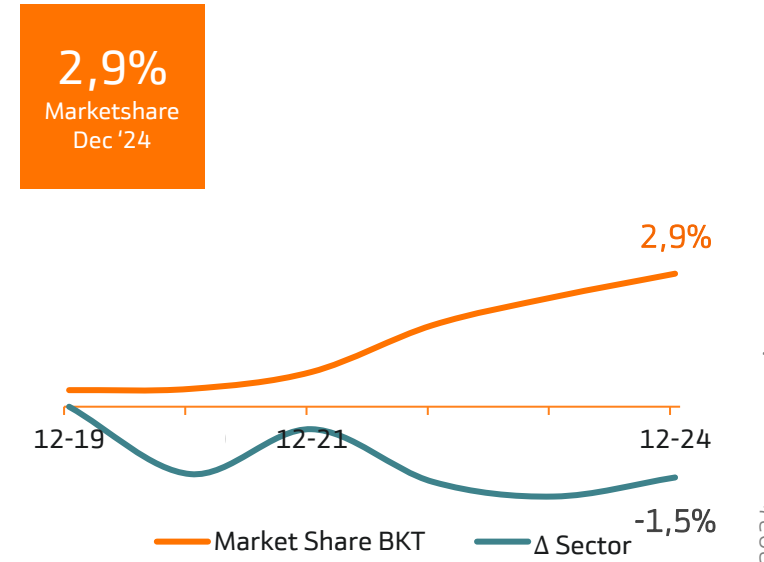
Loan Book in Spain¹



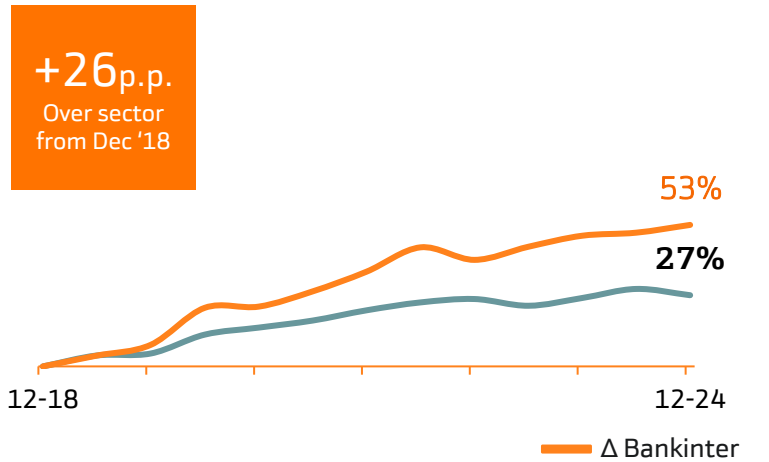
Loan Book in Portugal²



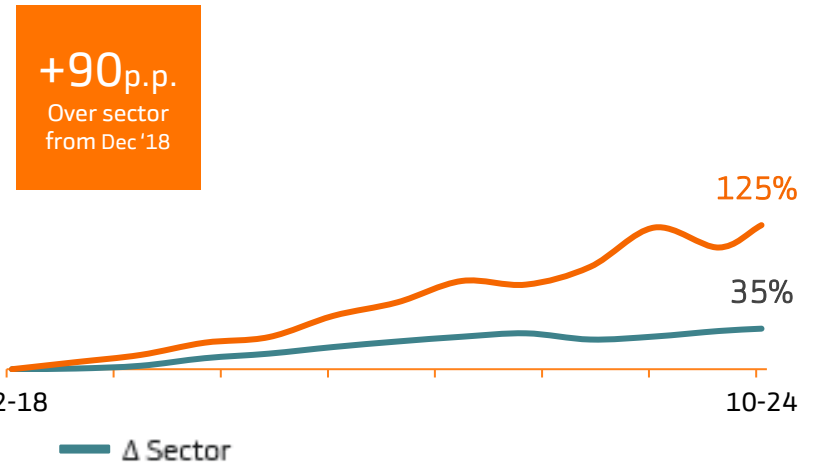
Loan Book in Ireland³



Retail deposits in Spain¹



Retail deposits in Portugal²



¹ Source: BdE (October '24, chapter 19, table 16). ² Source BdP until October '24. ³ Data CBI until December '24 (CBI includes Mortgages Buy-to-let).

.1

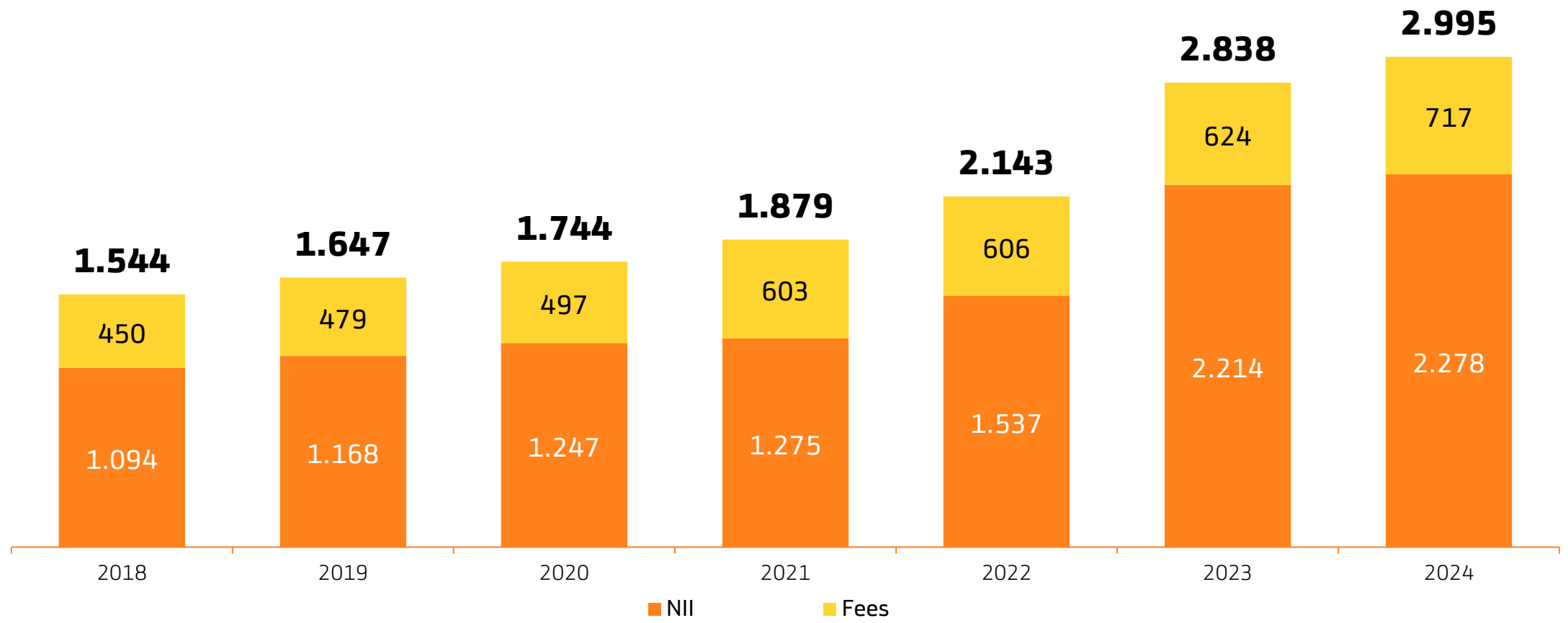
Highlights

Volume growth **driving core revenue growth**

~x2
Core revenues
+12%
CAGR '18-'24

Core revenues growth

€ million



Results 2024

.1

Highlights

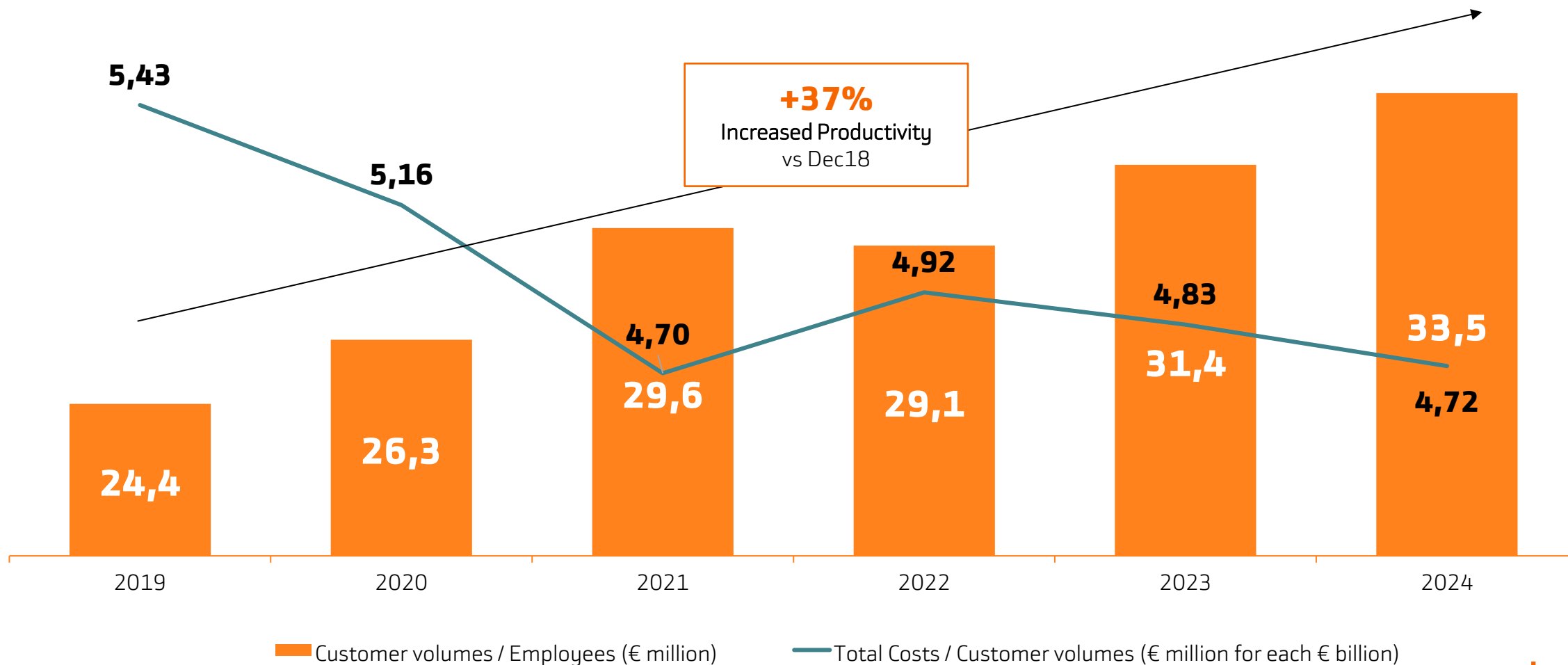
Investment in digital transformation improving productivity

~10%

Technology spend

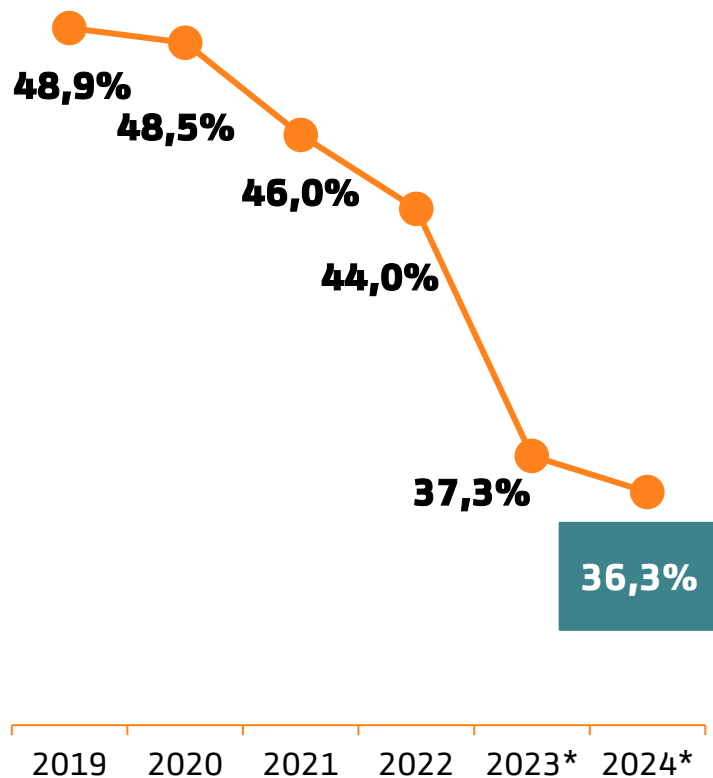
Gross Operating
Income since 2018

Productivity evolution: Business volumes per employee



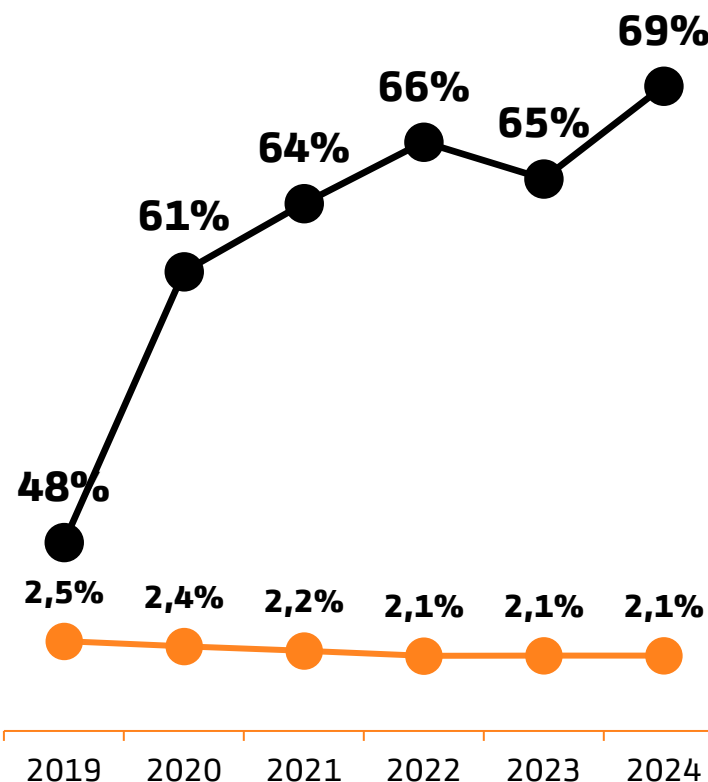
Improving efficiency and risk profile, **while achieving record profitability**

Cost-to-income ratio



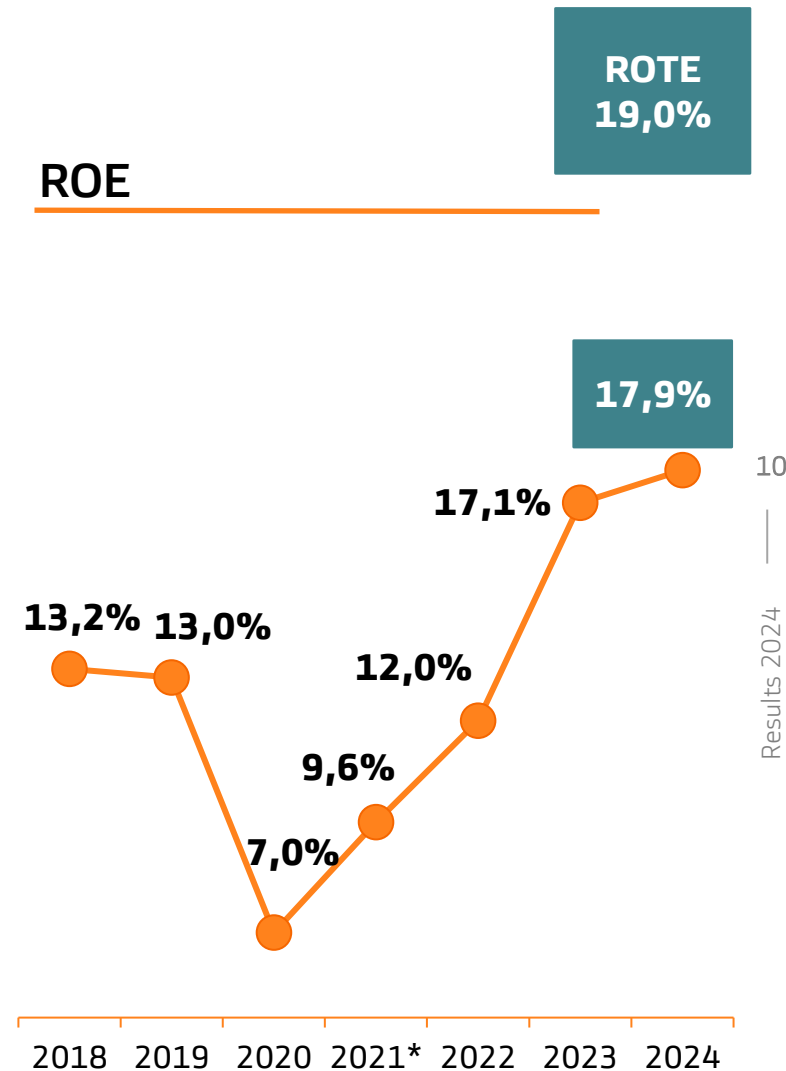
*Includes banking tax. Excluding banking tax 2023 36,3%, 2024 35,2%

NPL and coverage ratio



—●— NPL ratio —●— Coverage ratio

ROE



*Excluding impact from LDA's spin-off, ROE 29%

ROE
19,0%

102

Results & Solvency



Profit & Loss Summary (annual)

€ million	Bankinter					
	2024	One-Offs	2024 Adjusted	2023	Dif. €	Dif. %
Net Interest Income	2.278		2.278	2.213	65	3%
Net Fees & Commissions	717		717	624	93	15%
Other Income/Expenses	-94		-94	-177	83	-47%
Gross Operating Income	2.901		2.901	2.661	241	9%
Operating Expenses	-1.054		-1.054	-993	-60	6%
Pre-provision Profit	1.848		1.848	1.667	181	11%
Cost of Risk and Other Provisions	-447		-447	-418	-29	7%
Other Asset Impairments	-41	-28	-13	-20	8	n.a.
Profit before Taxes	1.360		1.388	1.229	159	13%
Corporate tax	-407	17	-424	-384	-40	10%
Total Net Income	953		964	845	119	14%

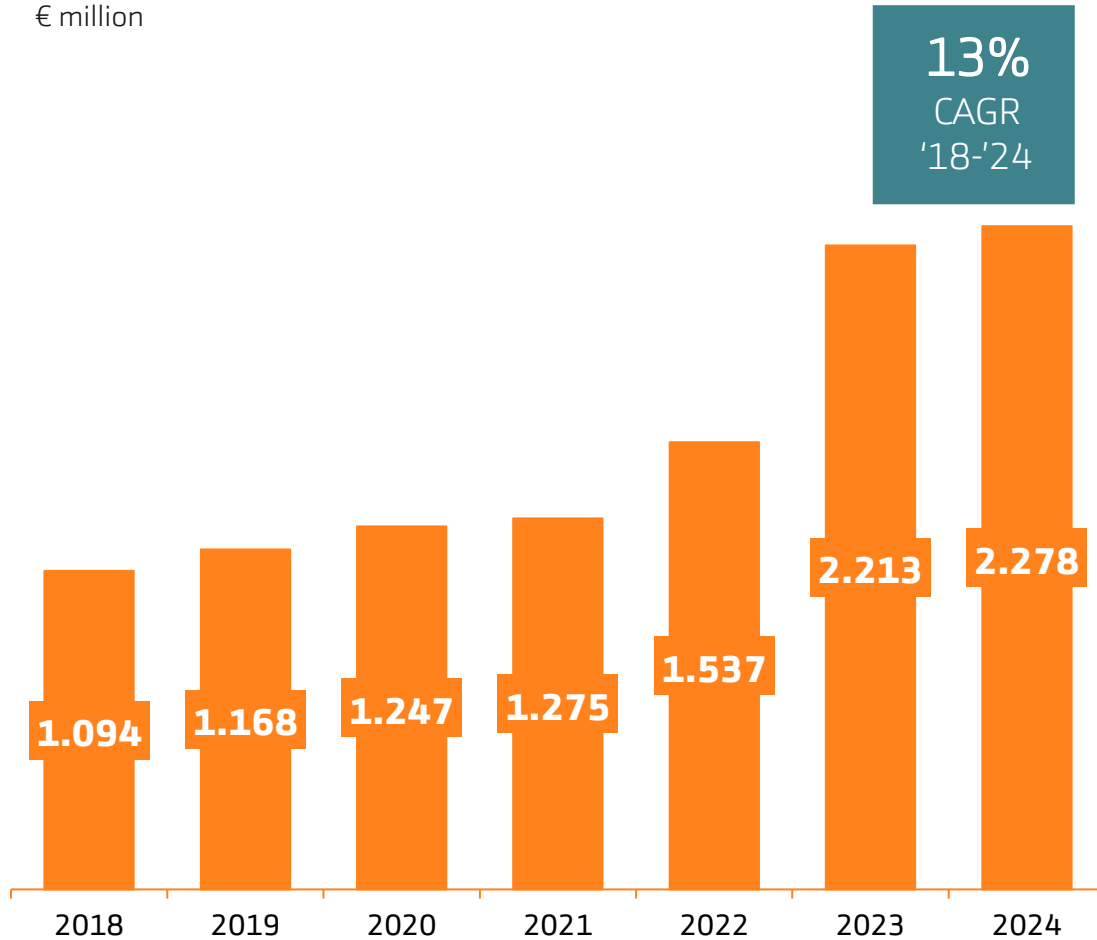
Profit & Loss Summary (quarterly)

€ million	Bankinter						
	4Q24	3Q24	Dif. €	Dif. %	4Q23	Dif. €	Dif. %
Net Interest Income	550	568	-18	-3%	575	-25	-4%
Net Fees & Commissions	196	179	17	9%	165	31	19%
Other Income/Expenses	4	-6	10	n.a	-85	89	n.a
Gross Operating Income	750	741	9	1%	655	95	14%
Operating Expenses	-309	-263	-46	17%	-294	-15	5%
Pre-provision Profit	441	478	-37	-8%	362	79	22%
Cost of Risk and Other Provisions	-130	-107	-23	21%	-127	-3	2%
Other Asset Impairments	-34	-3	-31	n.a	-9	-25	n.a
Profit before Taxes	277	367	-90	-25%	225	52	23%
Corporate tax	-55	-110	54	-50%	-65	10	-15%
Total Net Income	222	258	-36	-14%	160	62	39%

Net Interest Income

Annual evolution

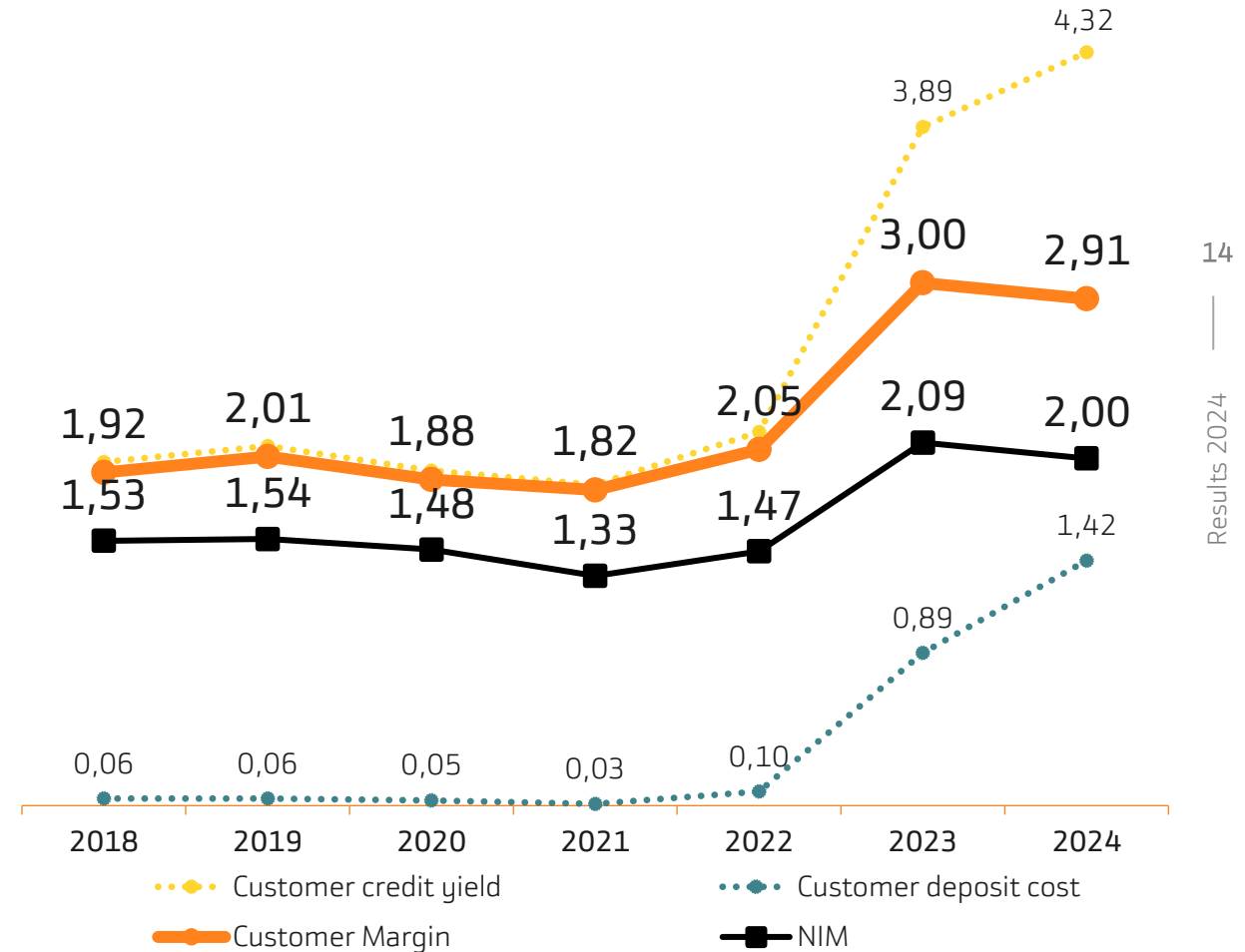
€ million



Customer Margin

In %

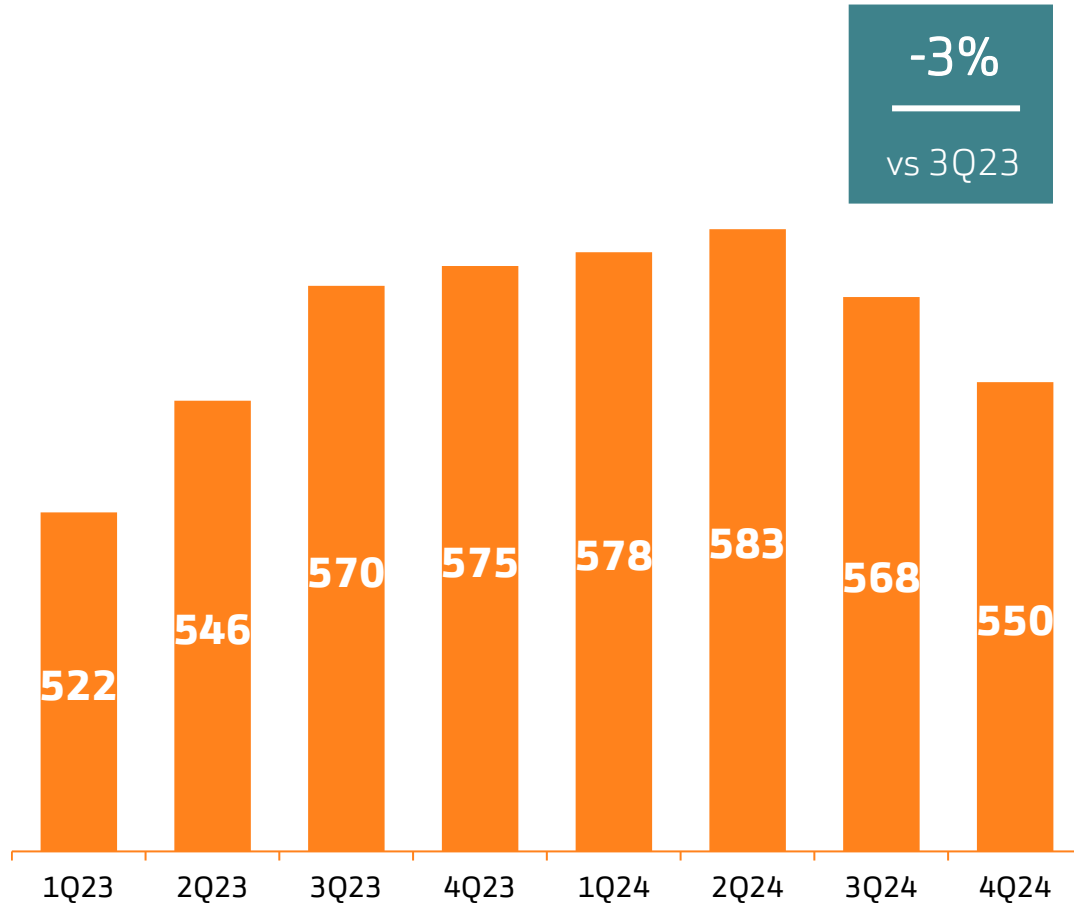
+3% NII
vs 2023



Net Interest Income

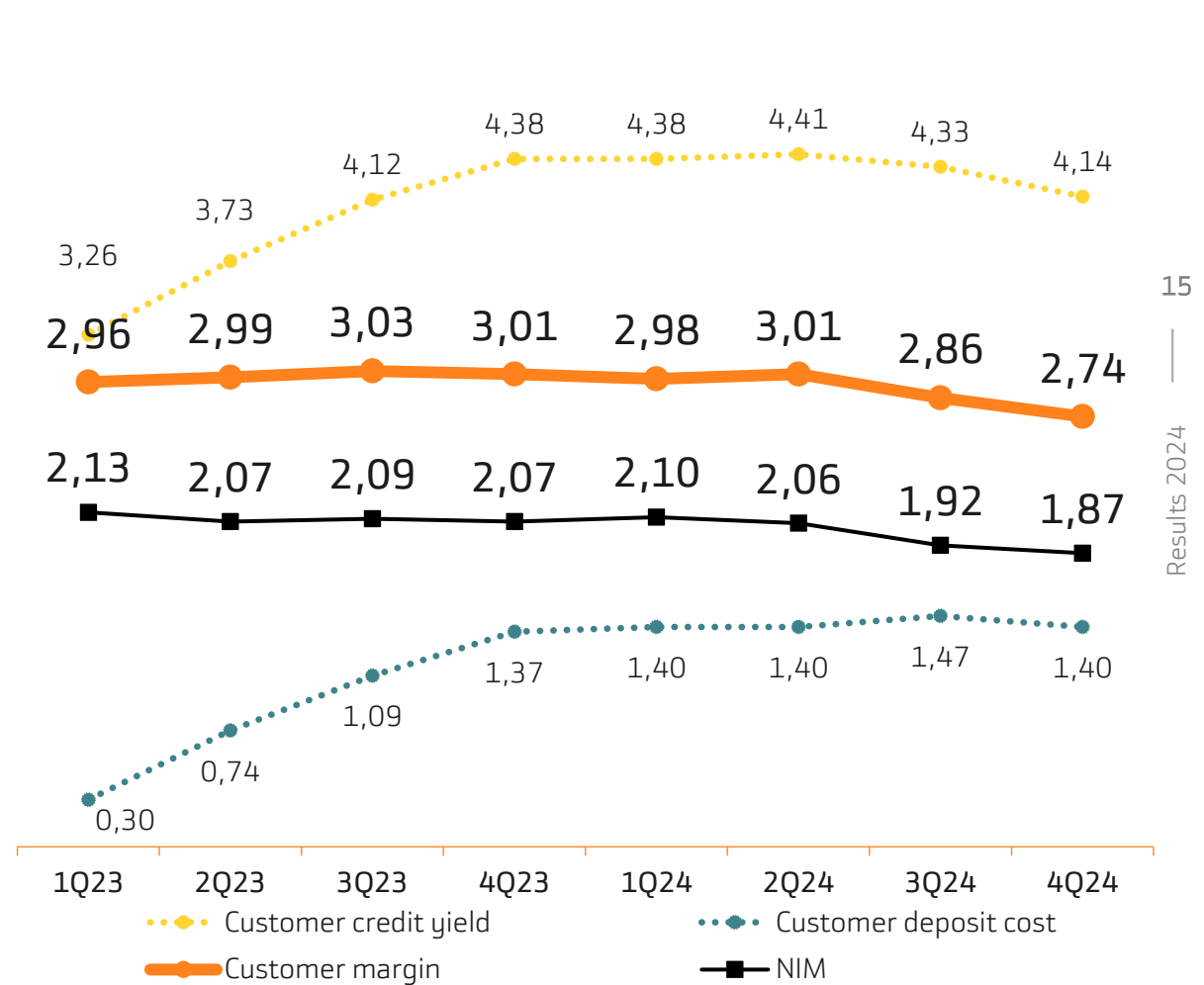
Quarterly evolution

€ million



Customer Margin

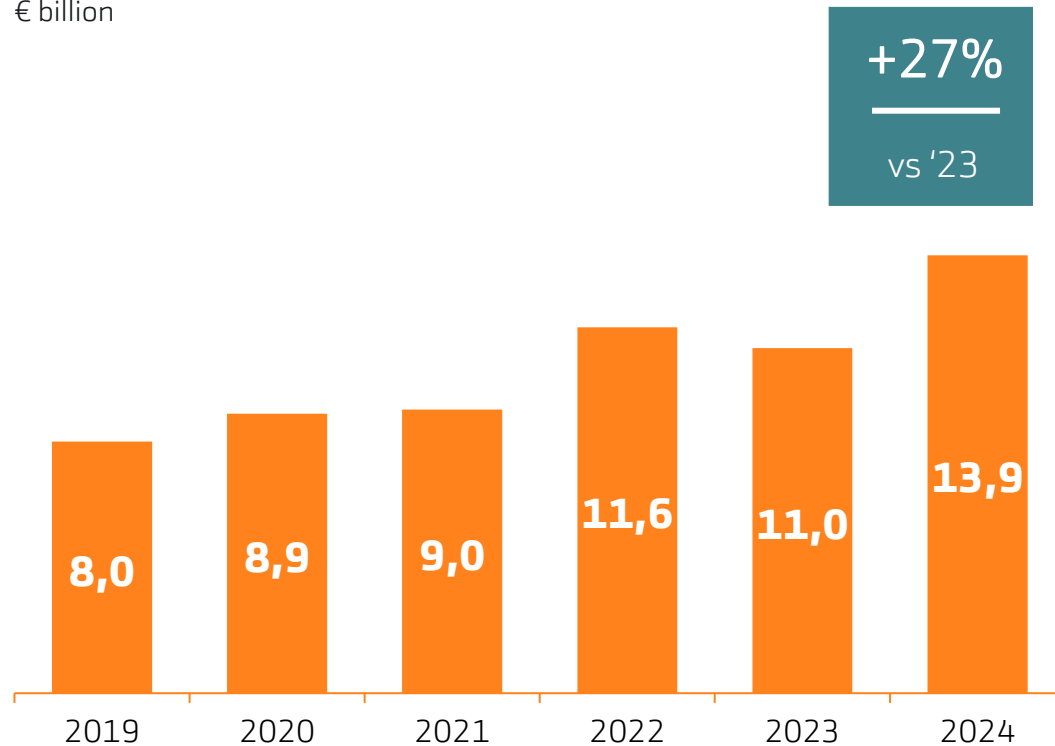
In %



ALCO portfolio

Size evolution

€ billion



ALCO Portfolio / Total Assets

11,5%

ALCO Portfolio / Equity

2,4x

as of Dec.24

	HTC	FV	Total	Var. vs Dec.23
Amount (€bn)	13,3	0,6	13,9	+2,8
Duration (years)	5,1	1,6	4,9	+0,6
Avg. maturity (years)	10,2	2,1	9,8	+0,8
Yield (%)	2,6	1,7	2,5	+0,3
Unrealised Capital gains (€m)	-288	-16	-305	+142

Fee income strong, **growing and recurrent**

+15%

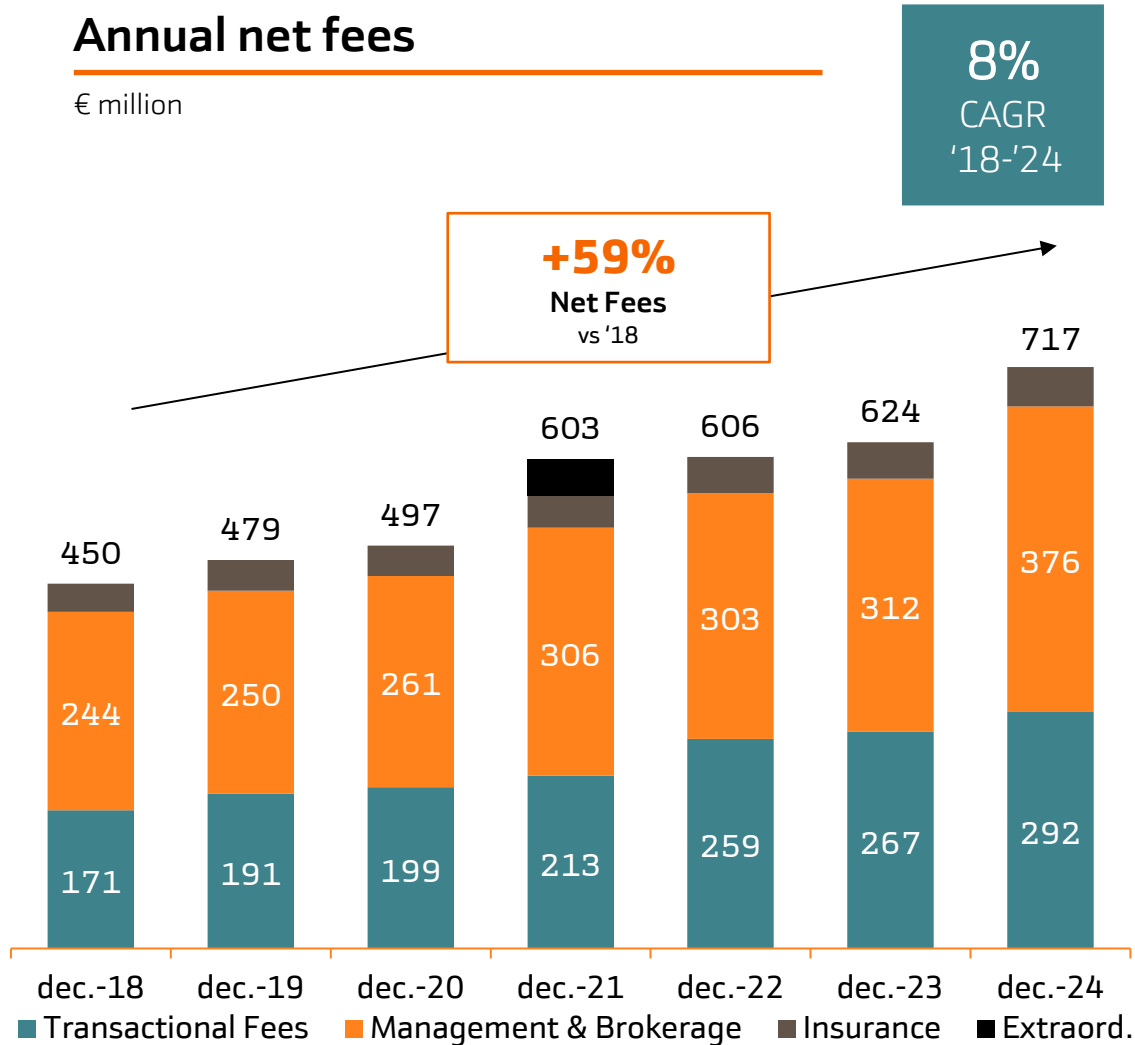
vs 2023

24%

Gross Operating
Income
Contribution

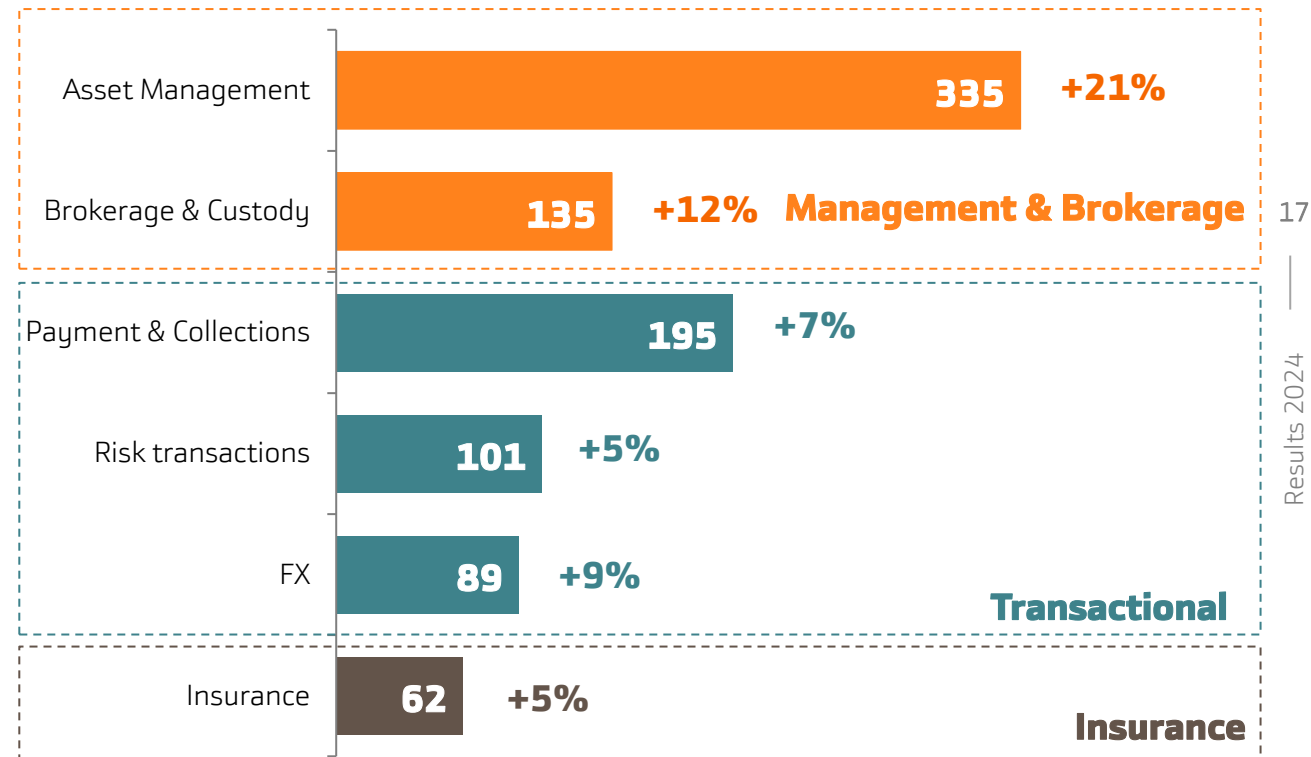
Annual net fees

€ million



Collected fees breakdown

vs 2023 € million



.2 Results & Solvency Other Income / Expenses

	Bankinter			
	2024	2023	Dif. €	Dif. %
€ million				
Equity method	35	32	3	10%
Trading Income /Losses & Dividends	54	51	3	6%
Regulatory Charges	-126	-212	86	-41%
Banking Tax	-95	-77	-18	23%
Other Operating Income / Expenses	-57	-47	-10	21%
Total	-94	-177	83	-47%

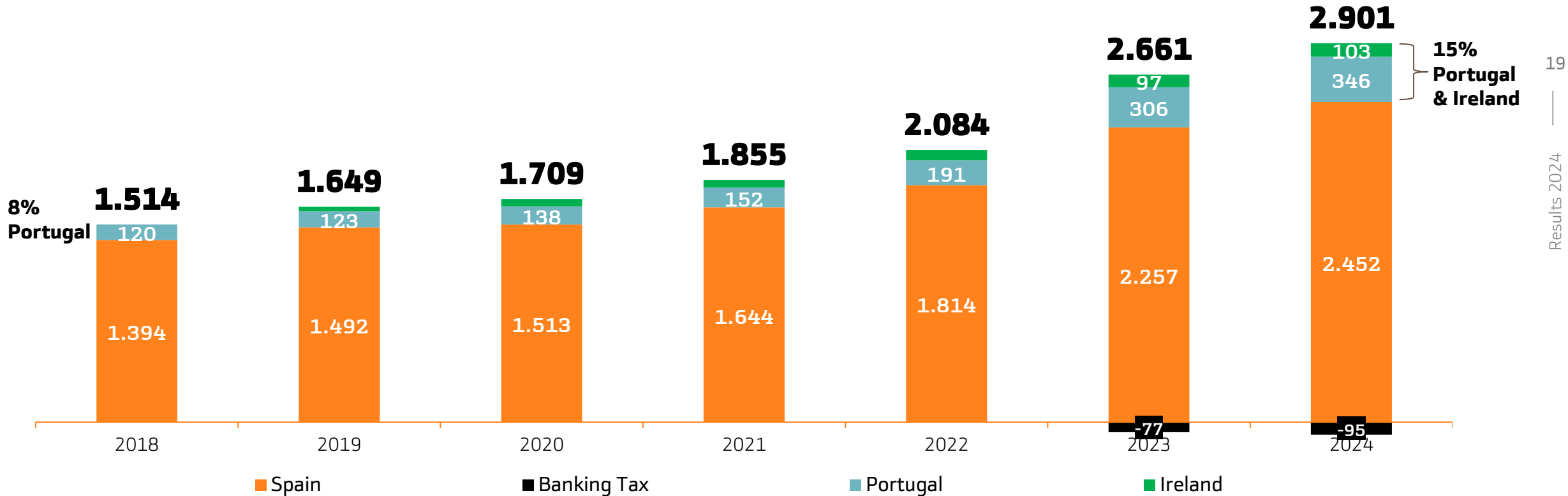
Geographical diversification, an important revenue growth engine

Portugal & Ireland
2024
15% Income

11% CAGR '18-'24

Gross Operating Income by Geography

€ million

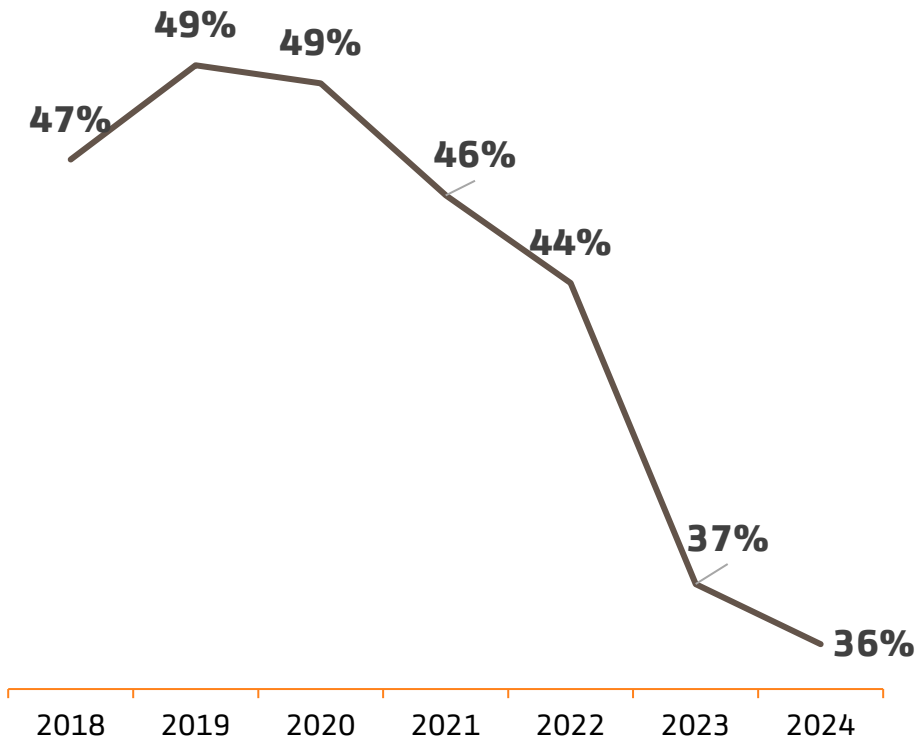


Operating Expenses

**Cost-to-
Income
36%**

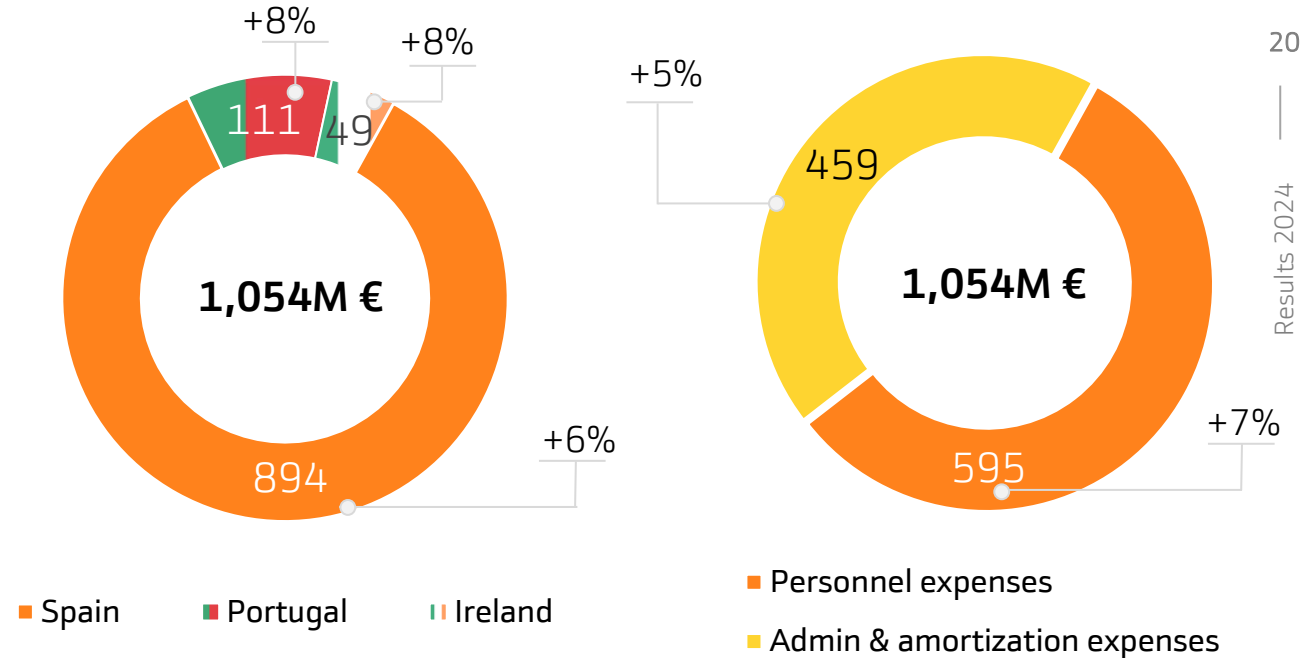
Cost-to-income ratio

€ million



Operating expenses breakdown

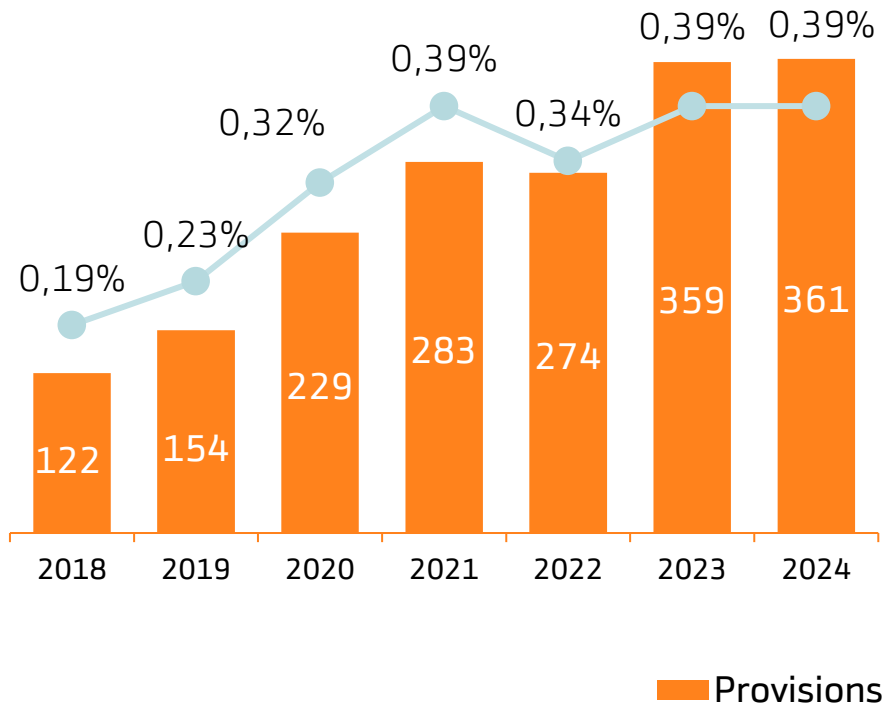
€ million



Cost of Risk & Other Provisions

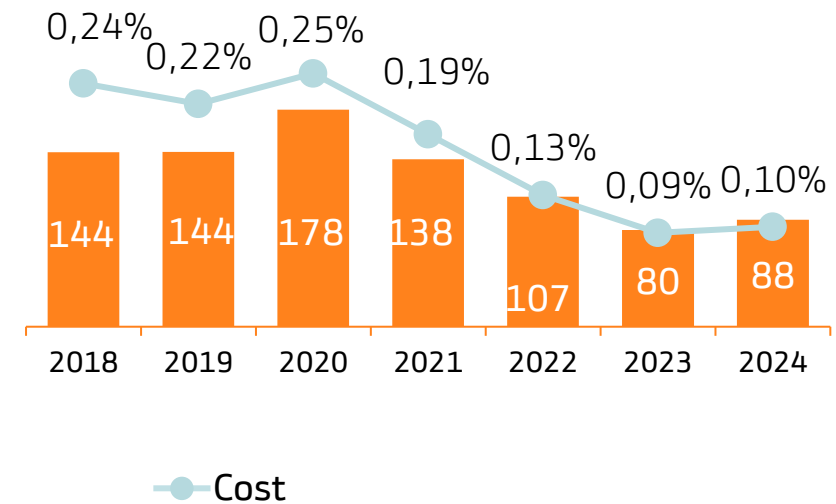
Credit Risk cost

as % of total risk* and € million



Other Provisions

as % of total risk* and € million

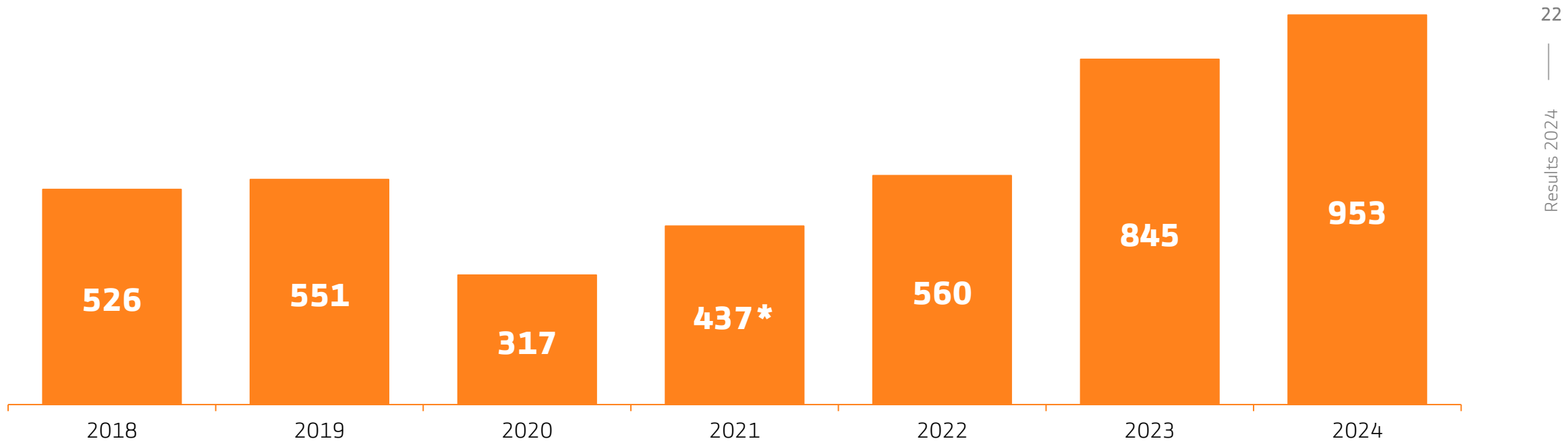


* Includes gains /losses for asset disposals & excludes extraordinary

Total Net Income

Evolution

€ million

10%
CAGR
'18-'24+13%
vs '23

*2021 excludes extraordinary result from Linea Directa's spin-off

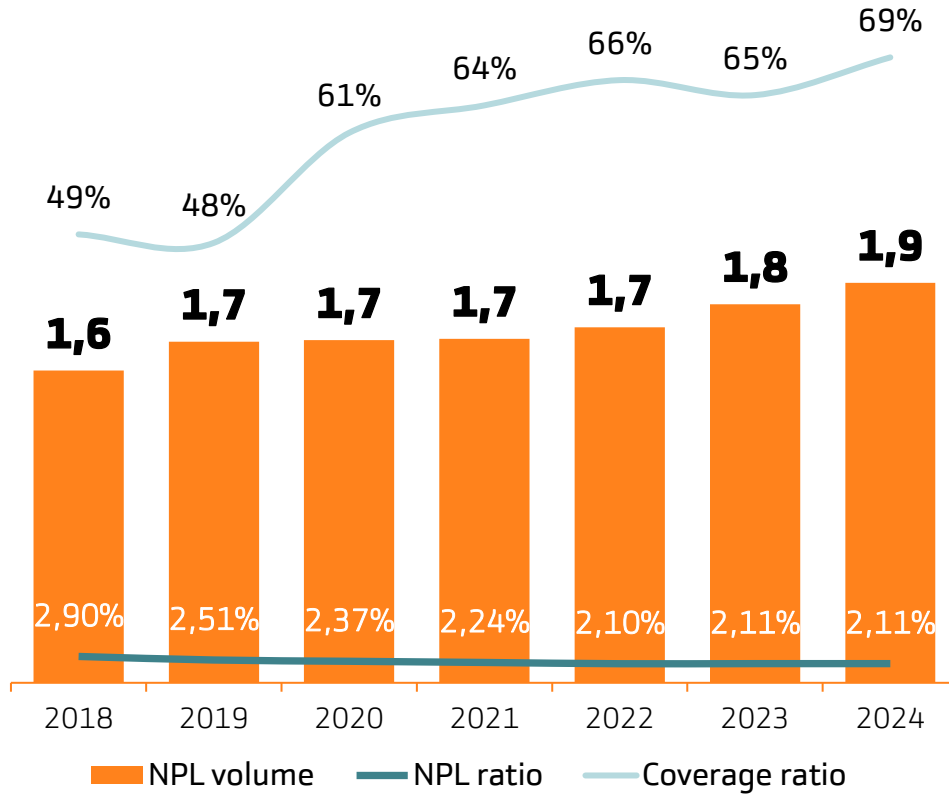
Credit Quality

Non-performing loans & Coverage

€ billion

NPL growth
+19% vs '18

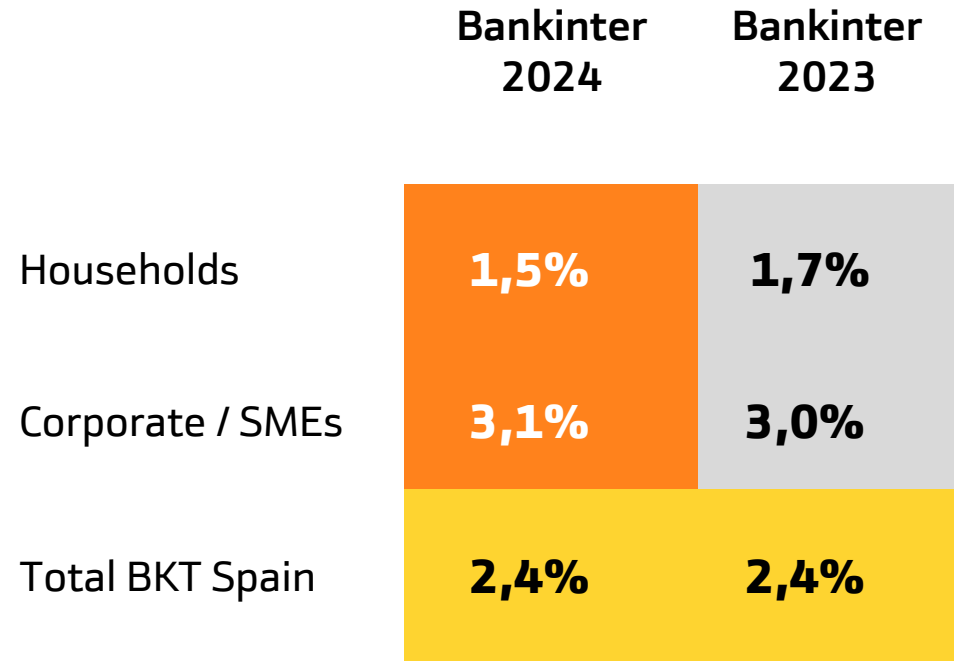
vs +33% total
risk exposure



NPL ratio in Spain

Spanish
Industry*

3,4%

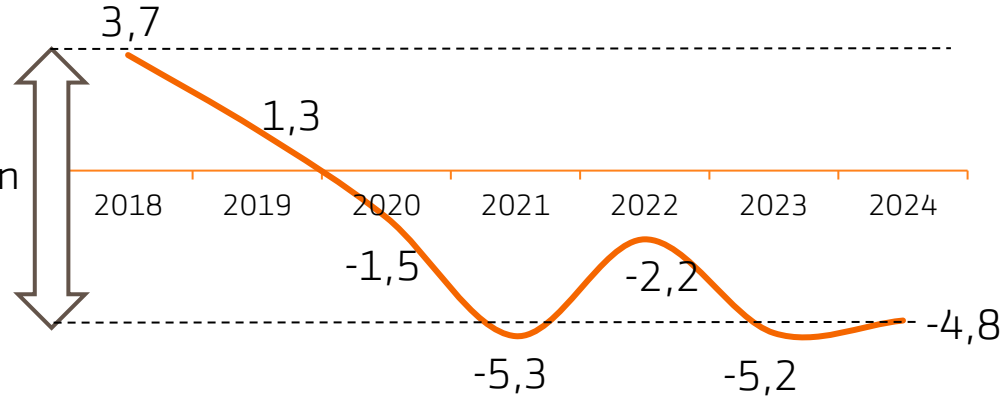


*Data Bank of Spain November 2024

Liquidity

Liquidity gap

€ billion

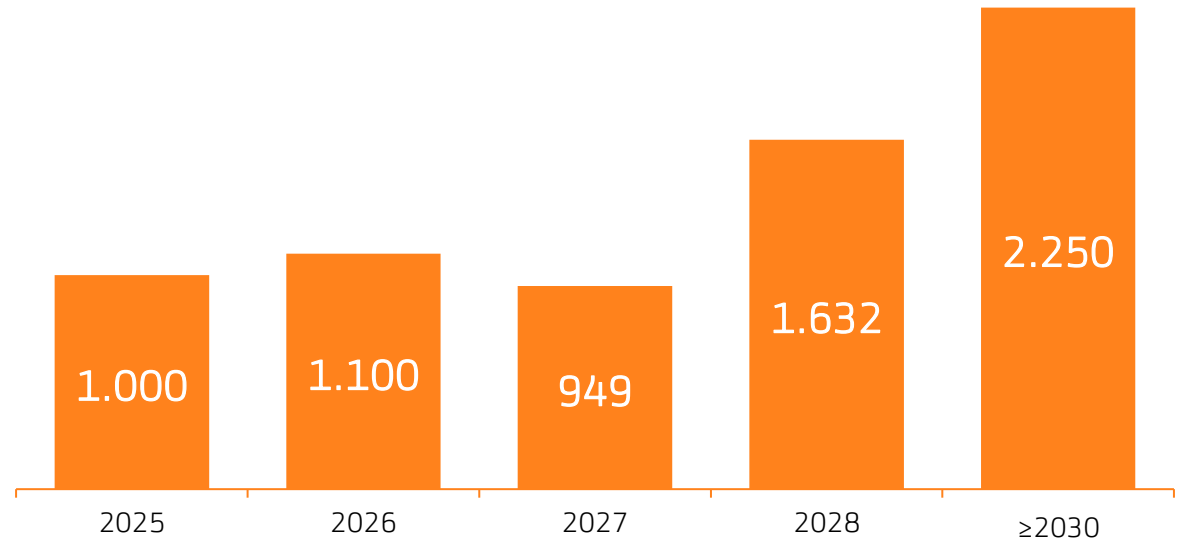


Loan to Deposits



Wholesale funding maturities

€ million



HQLAs 12M average	€17,7bn	Liquid Assets	€28,4bn
Issuance Capacity	€6,9bn	LCR 12M average	188%

Capital and Solvency

**2025
Pillar II (P2R)
Capital
Requirement
1,30%**
4th lowest out of 110
European entities

**CET1
12,41%**
Buffer +4,40%
Regulatory Min. 8,01%

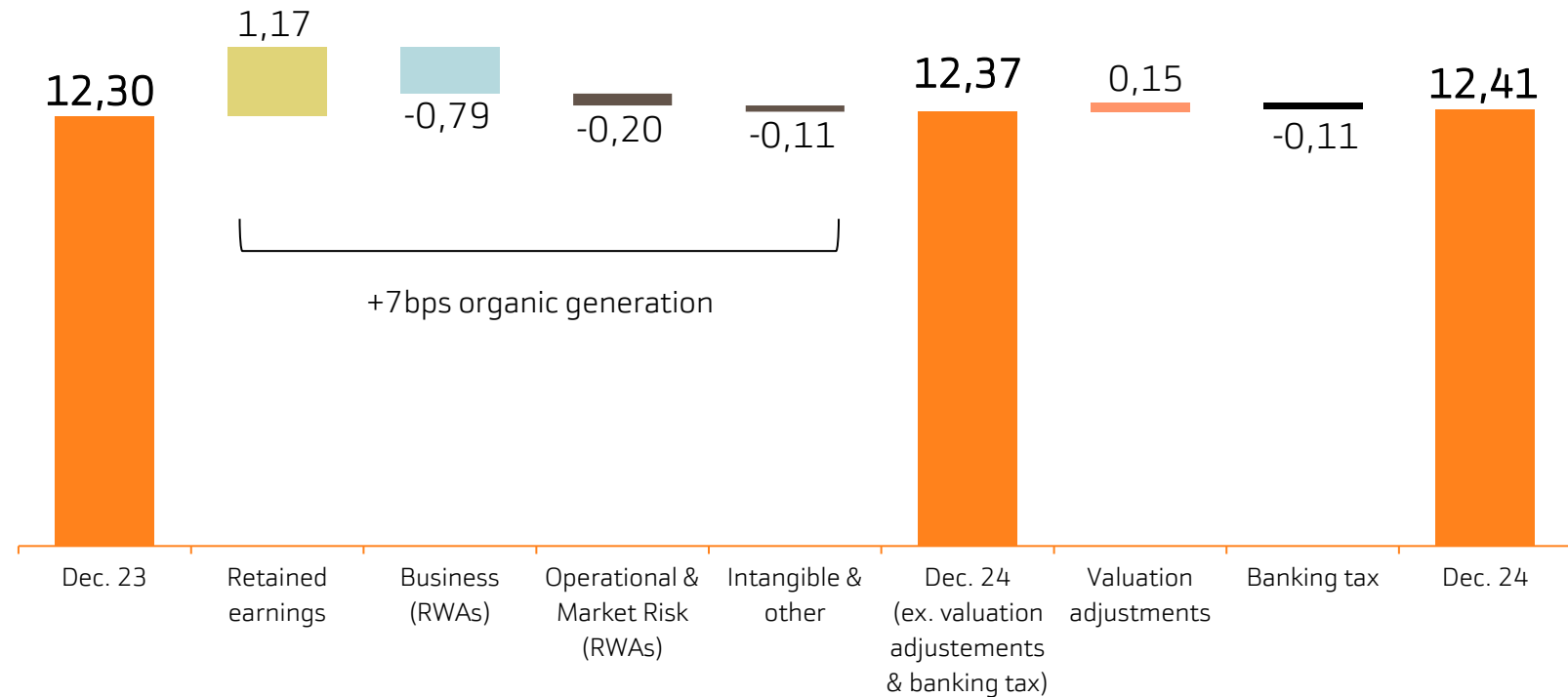
**Leverage ratio
5,0%**

**Total Capital ratio
16,3%**

**MREL
24,0%**

Fully loaded CET1 ratio

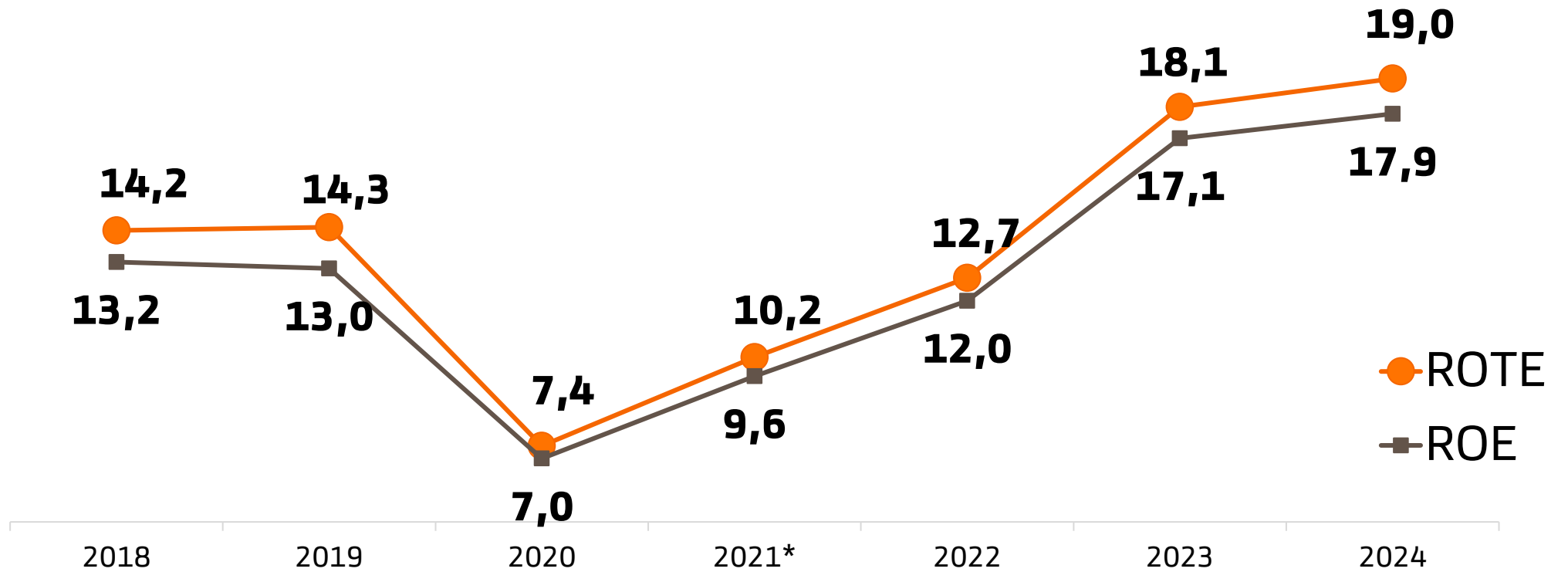
In %



Profitability

ROE & ROTE

In %



*2021 excludes the one-off effect from LDA, otherwise ROE would be 29%

103

Geographies and Businesses



Business KPIs

€66bn

Loan Book **+2,4% YoY**

Retail Banking | Corporate/ SME Banking
€33bn +2% | €31bn +7%

NPL ratio: **2,4%**

€76bn

Customer deposits¹ **+4% YoY**

€122bn² +20% YoY

AuM €53bn | AuC €69bn
+23% YoY | **+18% YoY**

Cost-to-
Income
ratio
35%

P&L

€ million	2024	2023	Dif. %
Net Interest Income	1.902	1.874	1%
Net Fees	631	548	15%
Other Income / Expenses	15	-87	n.a.
Gross Operating Income	2.547	2.335	9%
Operating Expenses	-894	-846	6%
Pre-Provision Profit	1.653	1.489	11%
LLPs & Other Provisions	-435	-381	14%
Profit before tax	1.219	1.108	10%

Perimeter Spain: excludes banking tax, includes BK Luxembourg and EVO pro forma

¹ Customer deposits retail and wholesale (ex-repos)

² Assets under Management + Assets under Custody

Business KPIs

€10bn

Loan Book **+8%** YoY

Retail Banking
€6,7bn +8%

Corporate / SME Banking
€3,3bn +9%

NPL ratio: **1,3%**

€10bn

Customer deposits¹ **+14%** YoY

€9bn² **+10%** YoY

AuM €4bn
+11% YoY

AuC €4bn
+9% YoY

LtD
104%
-5p.p.vs '23

Cost-to-
income
ratio
32%

Sector NPL
2,6%*

*BdP 3Q24

P&L

€ million	2024	2023	Dif. %
Net Interest Income	277	246	13%
Net Fees	77	68	13%
Other Income / Expenses	-7	-7	1%
Gross Operating Income	346	306	13%
Operating Expenses	-111	-102	8%
Pre-Provision Profit	236	204	15%
LLPs & Other Provisions	-40	-39	4%
Profit before tax	195	166	18%

¹ Customer deposits retail and wholesale (ex-repos)

² Assets under Management+ Assets under Custody

Business KPIs

€3,8bn

Loan Book +27% YoY

Mortgages

€2,9bn +31%

Consumer Credit

€1,0bn +17%

New production: **€1,2bn**
+17% vs Dec23

0,3%

NPL ratio

Cost-to-
income
ratio
48%

Mortgage
sector NPL
1,2%

P&L

€ million	2024	2023	Dif. %
Net Interest Income	100	94	7%
Net Fees	10	9	7%
Other Income / Expenses	-6	-6	13%
Gross Operating Income	103	97	6%
Operating Expenses	-49	-46	8%
Pre-Provision Profit	54	51	5%
LLPs & Other Provisions	-13	-18	-29%
Profit before tax	41	33	23%

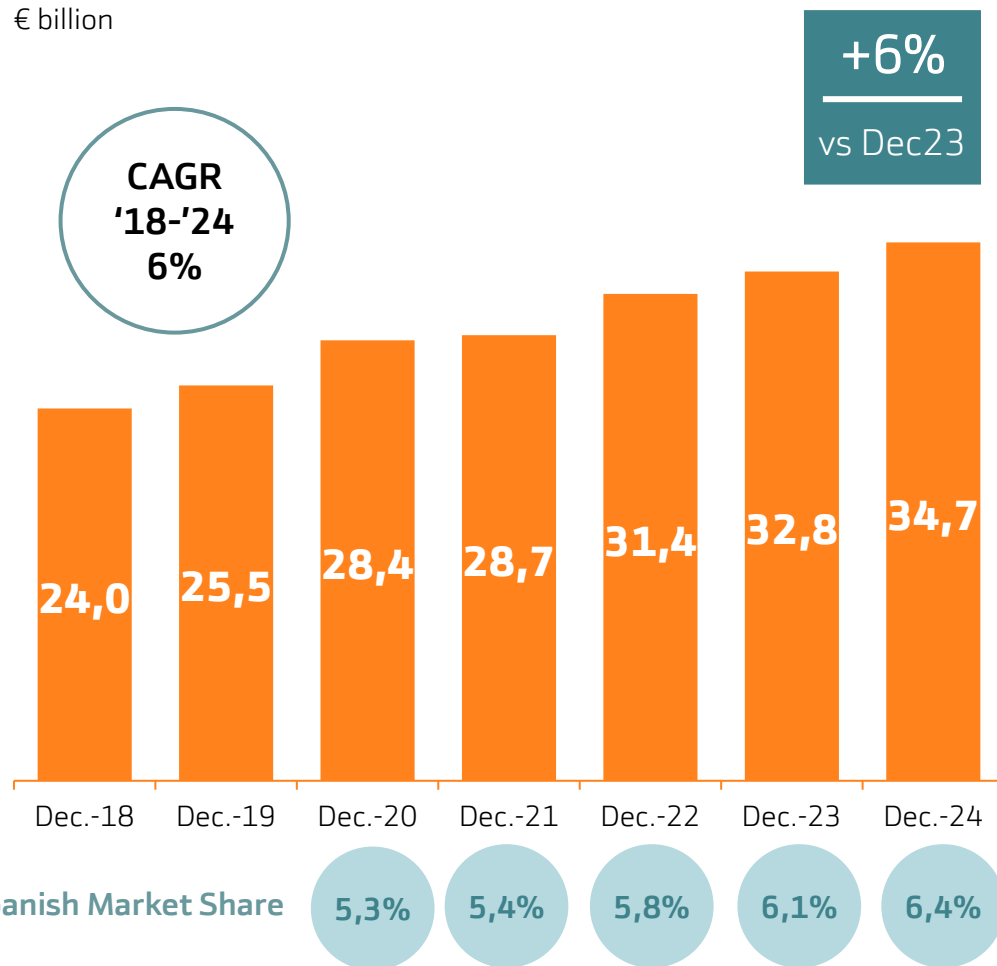
Corporate & SME Banking

43%
Corporate & SME

% Group Loan Book

Loan Book

€ billion



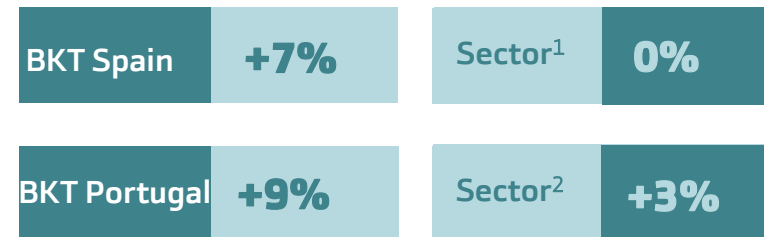
International Segment

Loan Book International Banking
€10,2bn
+14% vs Dec23

Loan Book Supply Chain Finance
€246m
+80% vs Dec23

Loan Book growth

2024

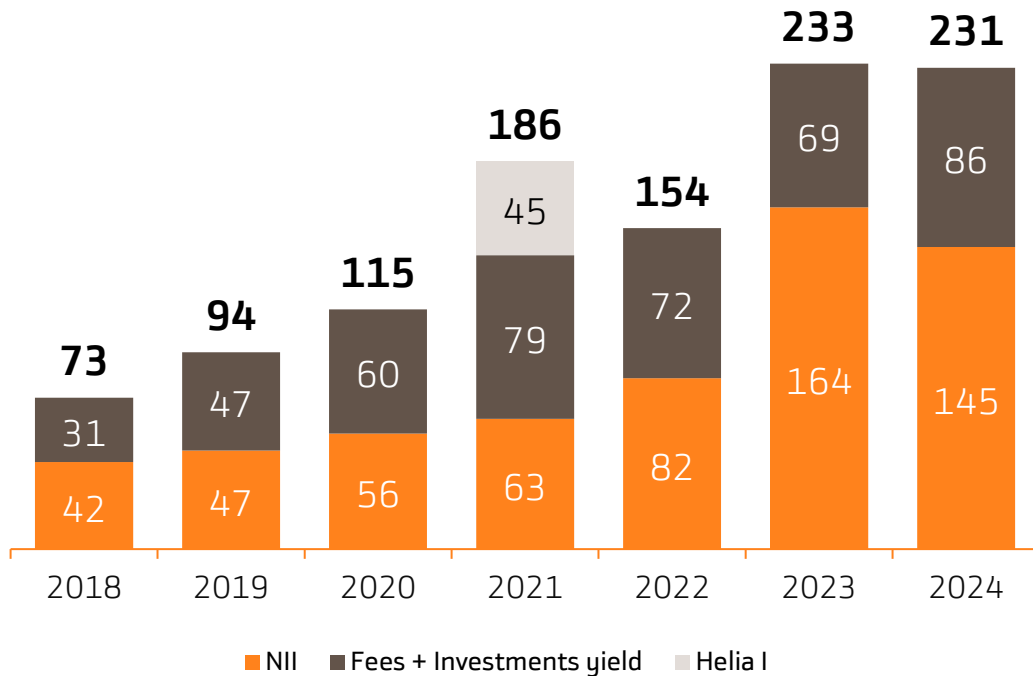


¹Data Bank of Spain November 24

²Data Bank of Portugal November 24

Gross Operating Income¹

€ million

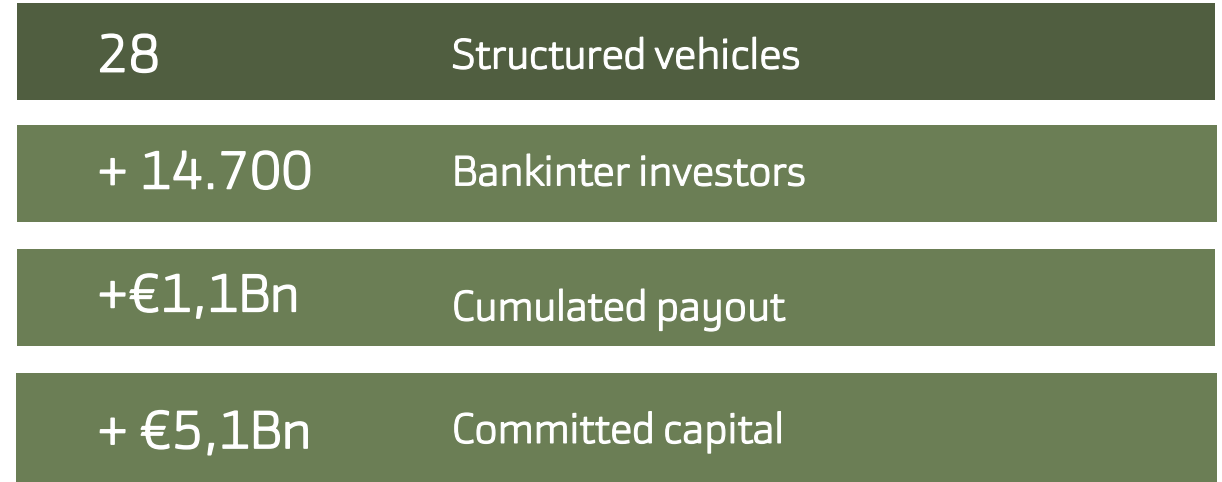


x3

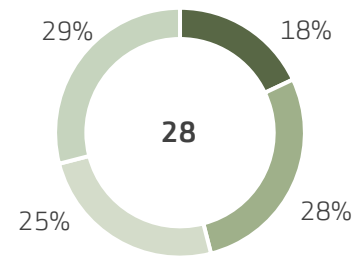
Total gross operating income growth since 2018

¹ Pro-forma data of Bk Investment contribution to group incomes

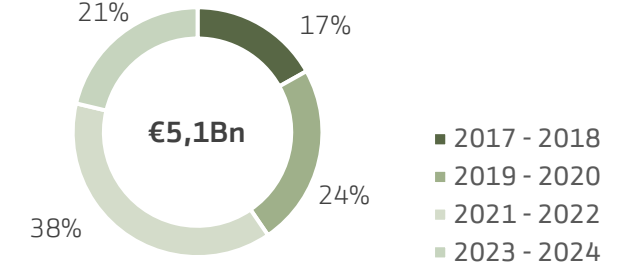
Alternative investments details & vintage profile



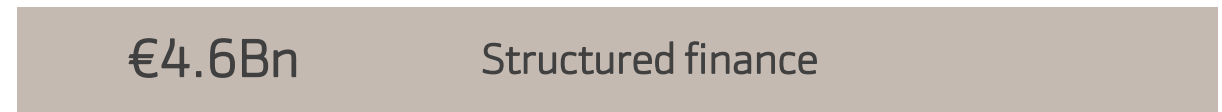
structured vehicles



€bn committed capital by vintage



Debt products



Strong alternative investment vehicles diversification



28 vehicles

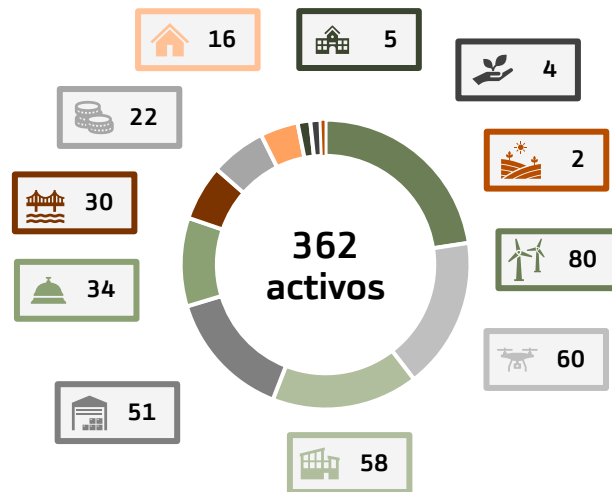
Sectors

- Hyper & Supermarkets
- Hotels
- Renewables
- Student housing
- Infrastructure
- Logistics
- Private Equity
- Venture Capital
- Impact investments
- Residential Real Estate
- Agriculture



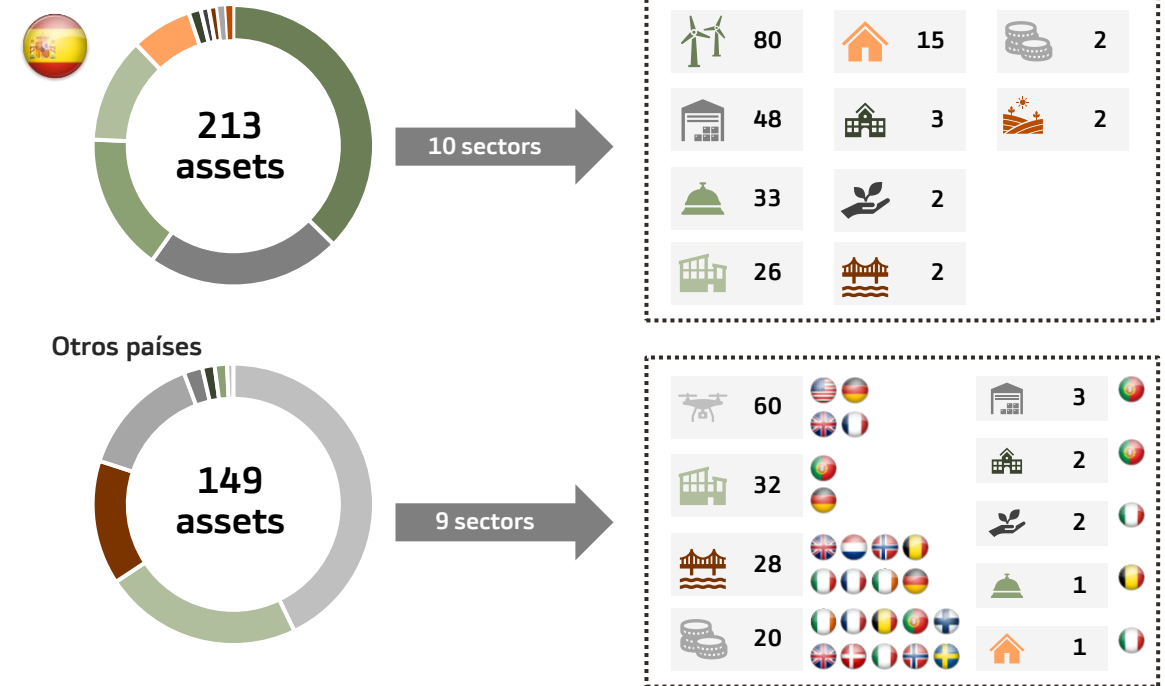
11 sectors

Number of assets



362 underlying assets

Asset breakdown by geography



Wealth Management

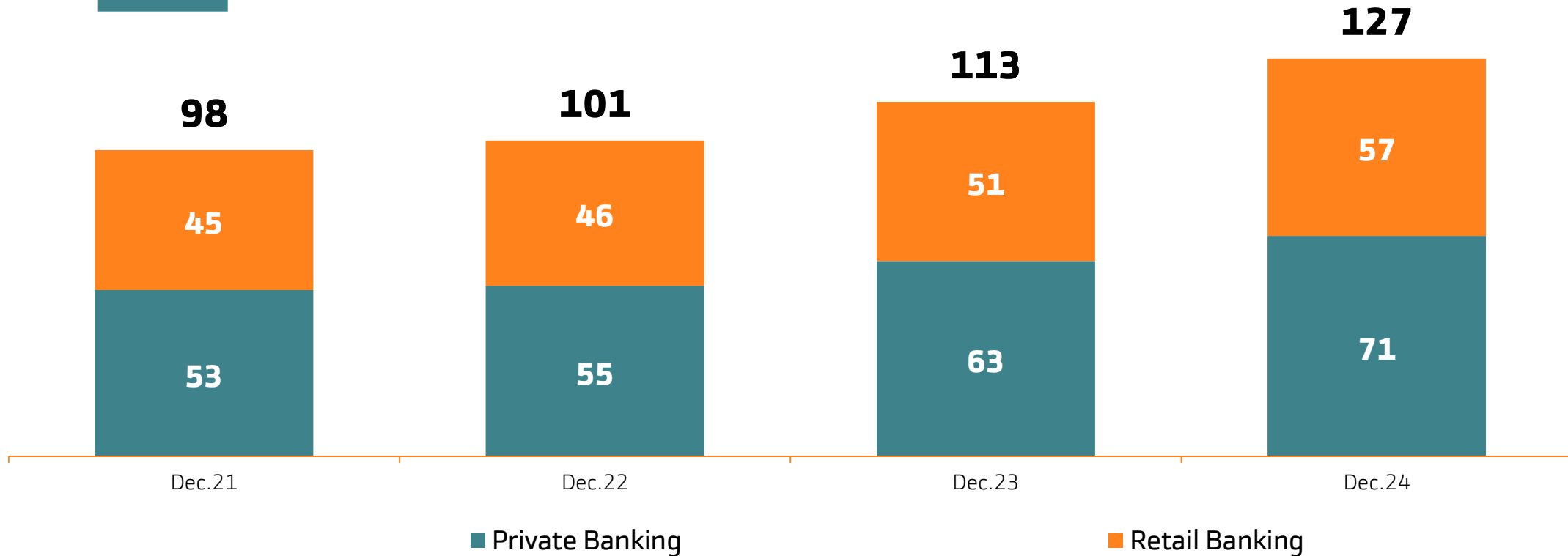
Sustainable growth in customer wealth¹

€ billion

+9%
CAGR
'21 - '24

+€14Bn / +12%
Incremental Wealth
vs '23

+€7Bn Net New Money	+€7Bn Market Effect
-------------------------------	-------------------------------



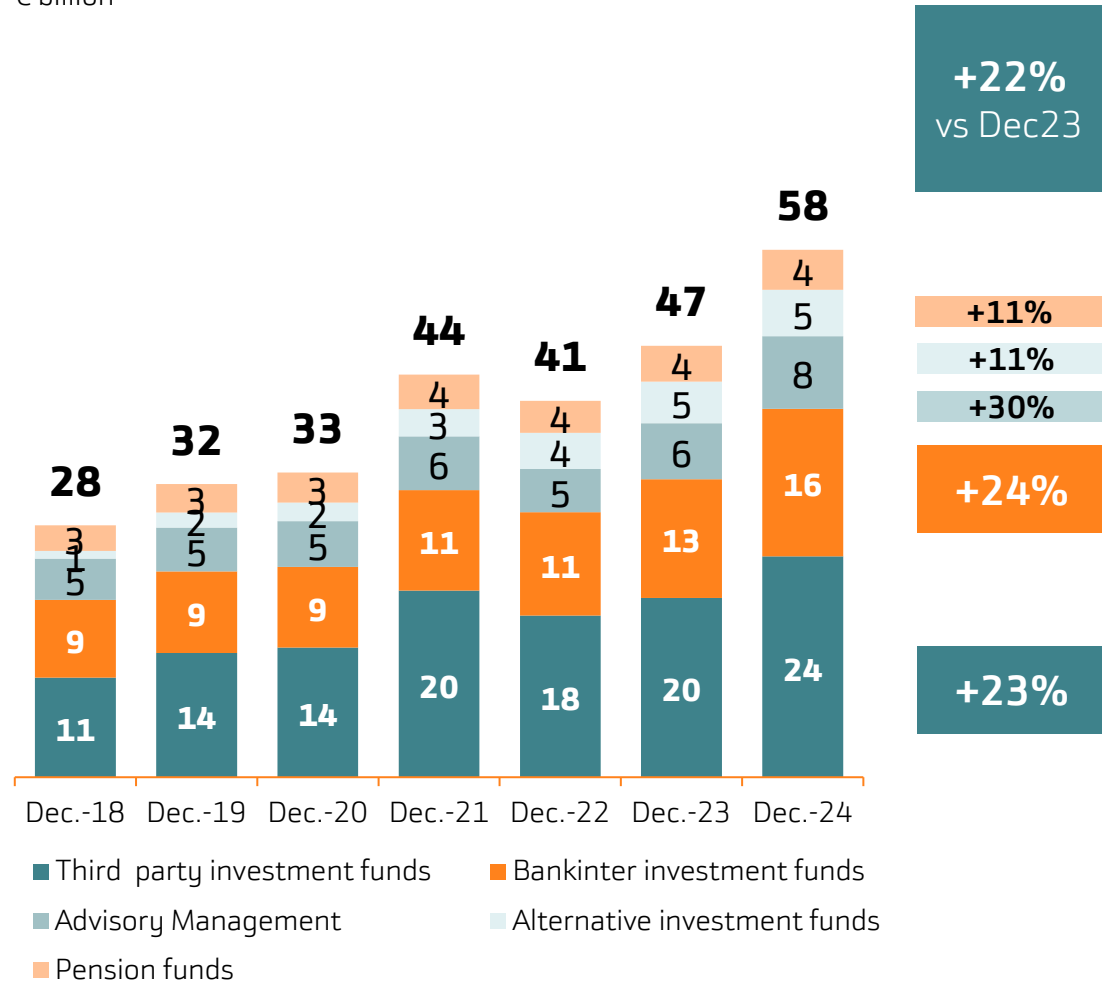
34
Results 2024

¹ Customer wealth includes customer deposits + Assets under Management+ Assets under Custody

Wealth Management

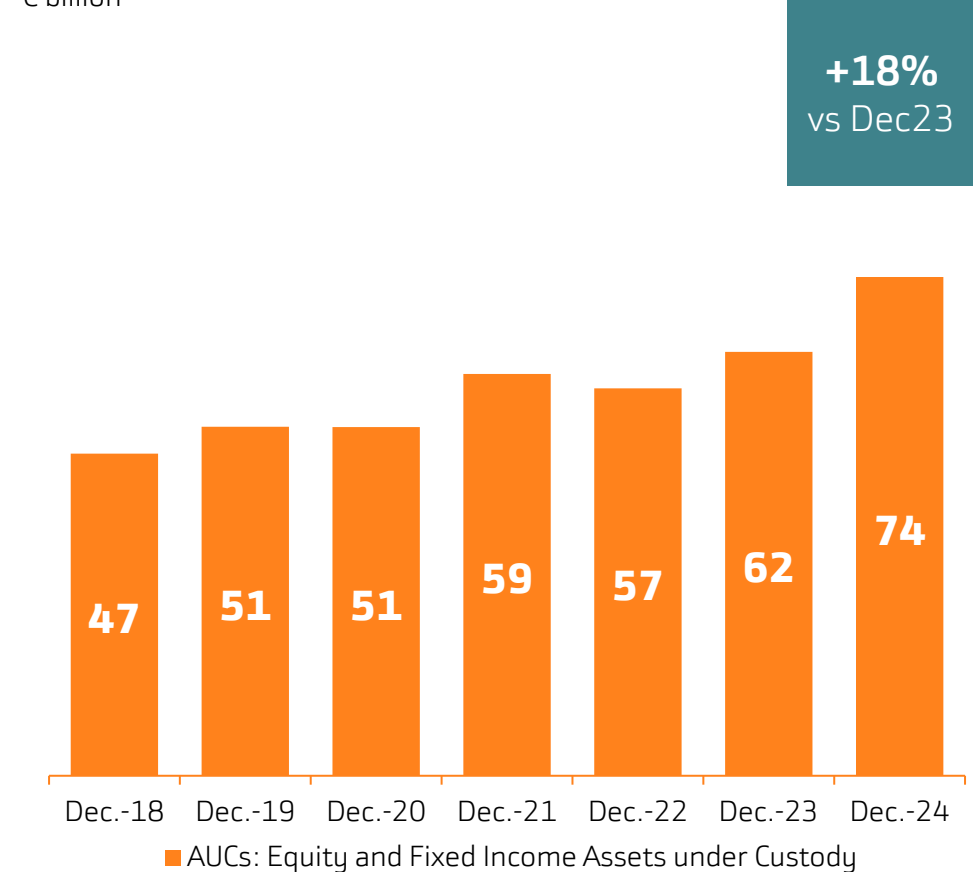
Customer Off-Balance sheet AuMs

€ billion



Customer Off-Balance sheet AuCs

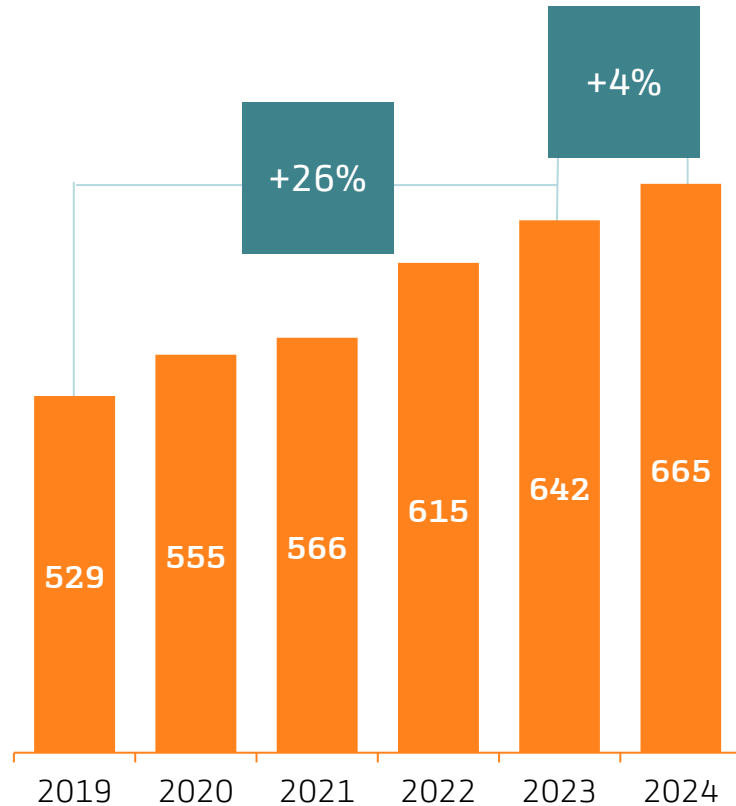
€ billion



+€22bn
Wealth & Custody Mgmt
+20%
vs Dec23

Salary accounts

Thousands of accounts

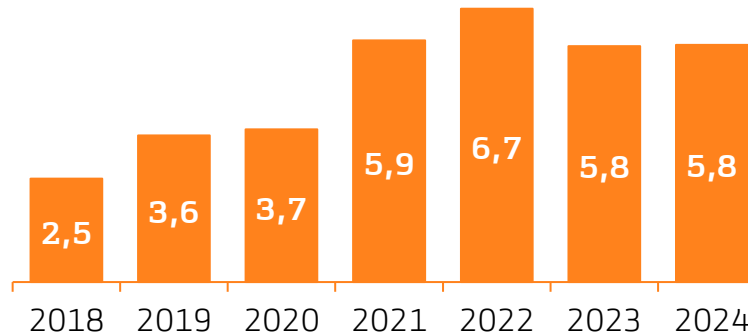


New Mortgage Origination

€ billion

Market Shares		
Spain ¹	Portugal ²	Ireland ³
6,6%	6,0%	7,1%

**~70%
Fix /
Mixed**

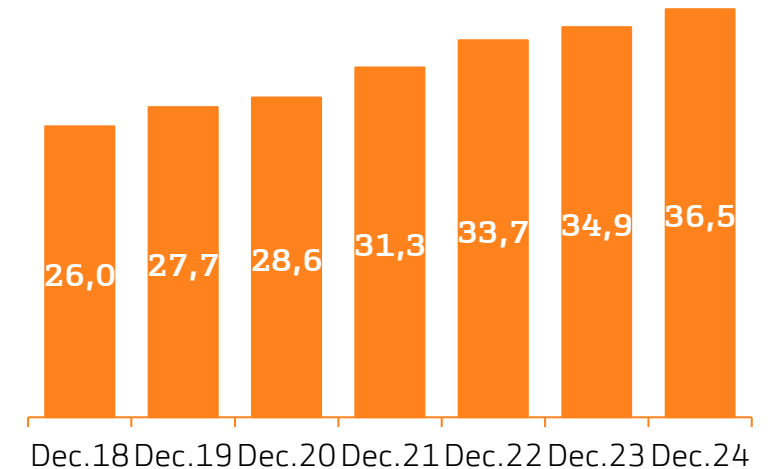


¹INE October 24. Market Share in Spain last 12 months.
²Bank of Portugal October 24, last 12 months.

Mortgage Back Book

€ billion

Spain	+2,0%	Sector ⁴	+0,2%
Portugal	+6,8%	Sector ²	+3,0%
Ireland	+31%	<div style="border: 1px solid orange; padding: 5px; display: inline-block;"> +5% vs Dec23 </div>	



³BPF Ireland November 24, YTD
⁴BdE November 24, last 12 months.

104

Closing Remarks



Profitable, sustainable and high-quality growth

/01 **Growing** above the market. Diversifying in terms of businesses, geographies and type of revenues

/02 **Managing** our margins against rate movements

/03 **Best-in-class** efficiency levels

/04 **Preserving** the risk profile and asset quality of the balance sheet

/05 **Delivering** sustainable return on equity above cost of capital



Business Focus & Priorities

1. Wealth Management & Retail Banking
2. Corporate & SME Banking
3. Bankinter Investment

Mature Franchises
Tactical

1. Digital Mass Market Spain
2. Bankinter Ireland
3. Bankinter Portugal

Growing Businesses
Strategical

Capabilities

1. Structured technology and business support (generative IA)
2. Cyber security and cyber fraud
3. Talent management and organization
4. ESG: Sustainable business growth

Digital Transformation

Improved customer experience:

New Broker website

Innovative features:

Virtual cards in Apple and Google Pay.

Services even more digital:

Onmichannel in dual mortgage, aggregation in account and equity transfers

Artificial Intelligence

- **In the customer relationship:** Funds information in the web, as well as direct debit mandate management
- **Internal productivity:** Copilots, chatbots, programming support...
- **Process efficiencies:** Document and email inbox management...



A year of progress focused on the customer

Boosting Sustainable Business



€446M

New renewable energy transactions by Bankinter Investment

€337M

New sustainability-related transactions

€9.854bn

Wealth in sustainable own funds (art.8)
51% of total

€15.288bn

Wealth in sustainable third-party funds (art. 8 y 9)
73% of total

Complying with the decarbonization goals in our Corporate portfolio

5,2% ton CO₂/€bn reduction in 2024

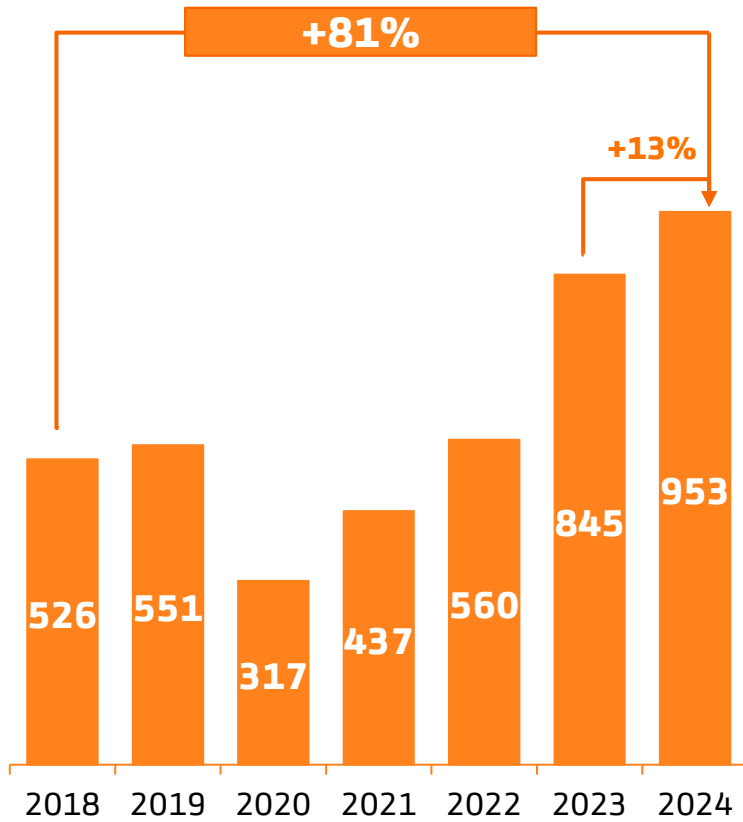
Dow Jones Sustainability Index

One of the most sustainable Companies in the world (Time)

Long-term **value creation**, increasing Profitability and Shareholder Remuneration

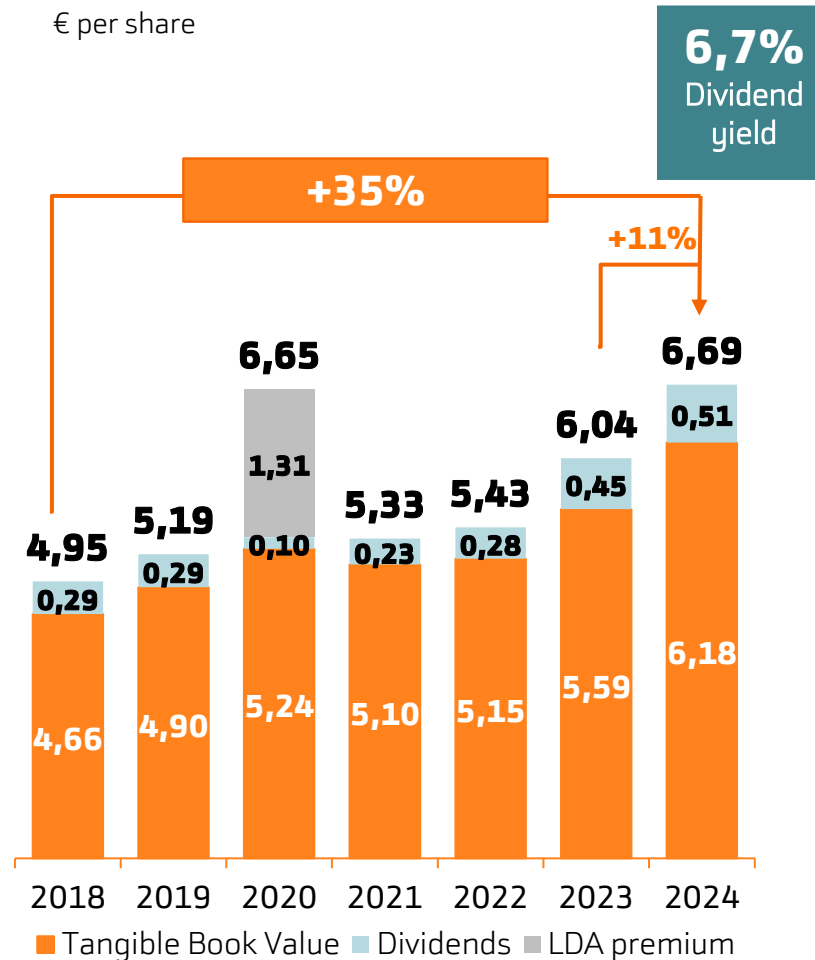
Results

€ million

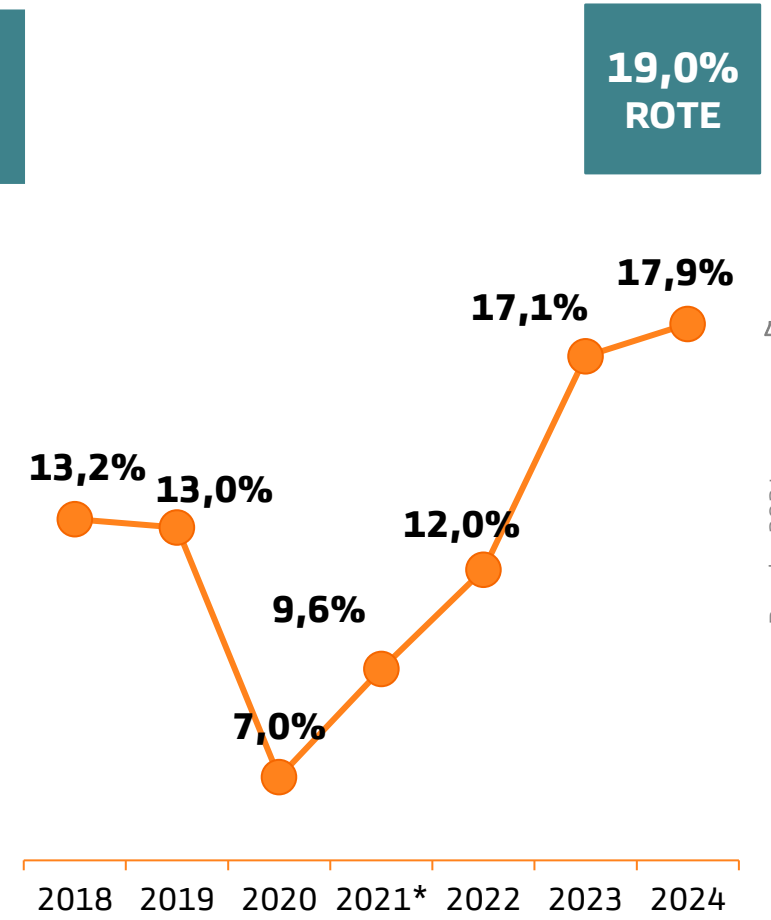


Tangible Book Value + Dividends paid in the period

€ per share



ROE



*2021 excludes impact from LDA's spin-off, ROE 29%

2024 Summary

Volumes

vs. Dec23

Loan Book

€80bn
+4%

Customer Deposits

€86bn
+5%

AUMs

€58bn
+22%

Ratios

CET1

12,4%

Dec 24

NPL ratio

2,1%

2024

Cost-to-income ratio

36%

2024

Results

vs. '23

Gross Operating Income

€2.901M
+9%

NII Fees
+3% **+15%**

Pre-Provision Profit

€1.848M
+11%

Net Income

€953M
+13%

Value

ROE

18%

2024

Tangible Book Value

+11%

vs Dec23

Dividend yield

6,7%

2024

FY2024 Earnings presentation

23 January 2025

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA



FTSE4Good



bankinter.

APPENDIX

/01

Financial
Statements

/02

MREL

/03

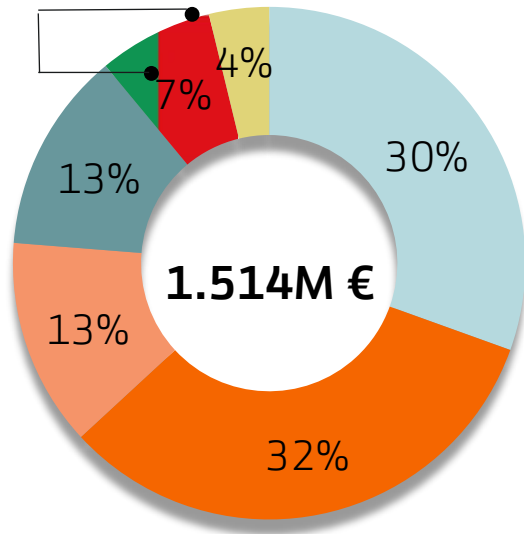
Businesses

Diversifying **business lines** we boost **revenue growth**

Gross Operating Income 2018

ex-LDA

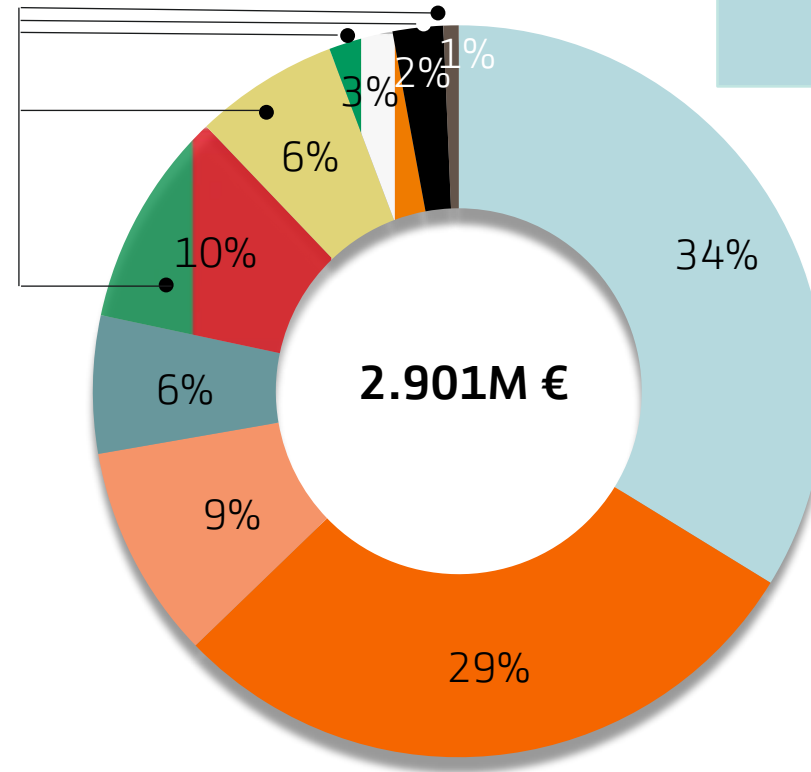
New Businesses
11%



- Wealth Mgmt & Retail Banking
- Consumer Finance
- BK Ireland

Gross Operating Income 2024

New Businesses
22%



- Corporate / SME banking
- BK Portugal
- EVO Banco
- Non-customer
- BK Investment Banking
- BK Luxembourg

x2
Diversification vs '18

x2
Revenues vs '18

A.1. Appendix Other Income / Expenses (quarterly)

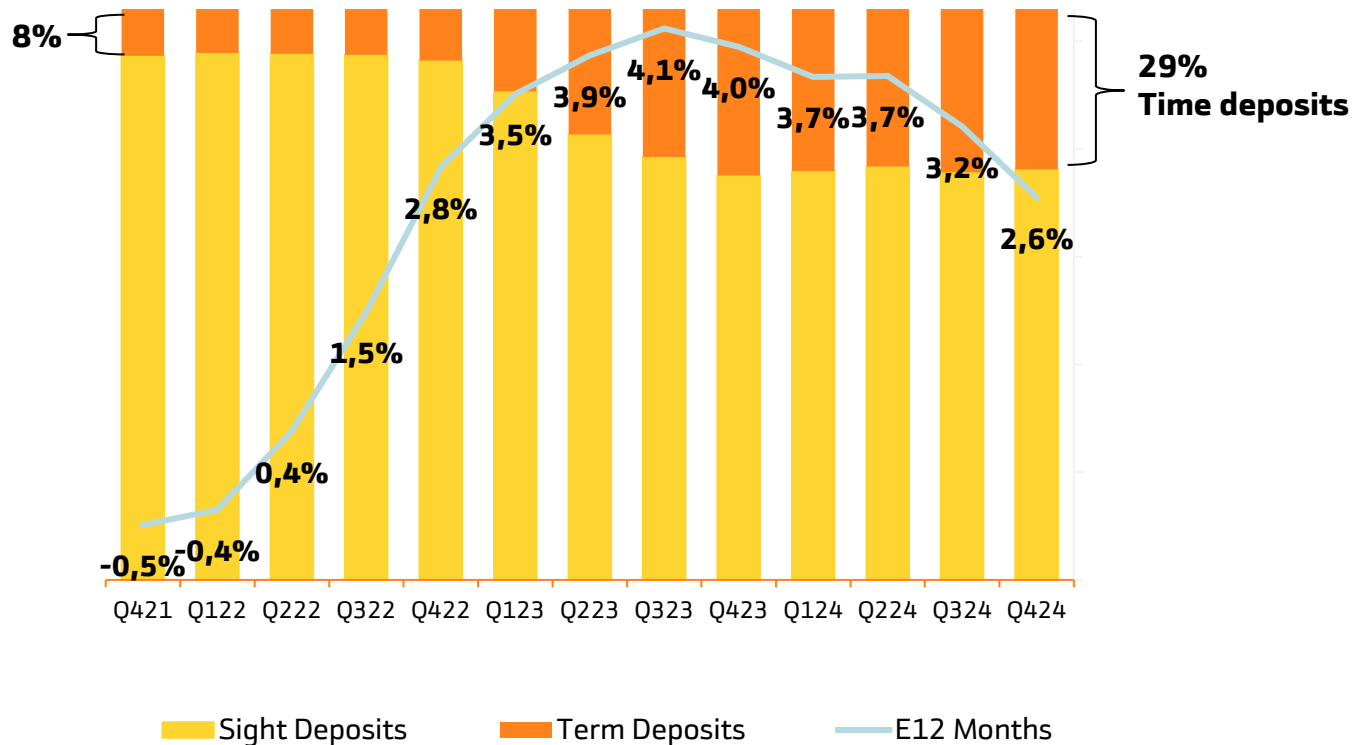
€ million	Bankinter						
	4Q24	3Q24	Dif. €	Dif. %	4Q23	Dif. €	Dif. %
Equity method	12	11	1	6%	7	5	74%
Trade Income/losses & Dividends	18	6	13	218%	-7	25	-366%
Regulatory Charges	-9	-6	-3	50%	-69	60	-87%
Of which banking tax	0	0	0	0%	0	0	0%
Other operational income/taxes	-17	-18	1	-6%	-15	-2	13%
Total	4	-7	10	-164%	-85	89	-105%

Deposit structure

**69%
Maturing**
1T25

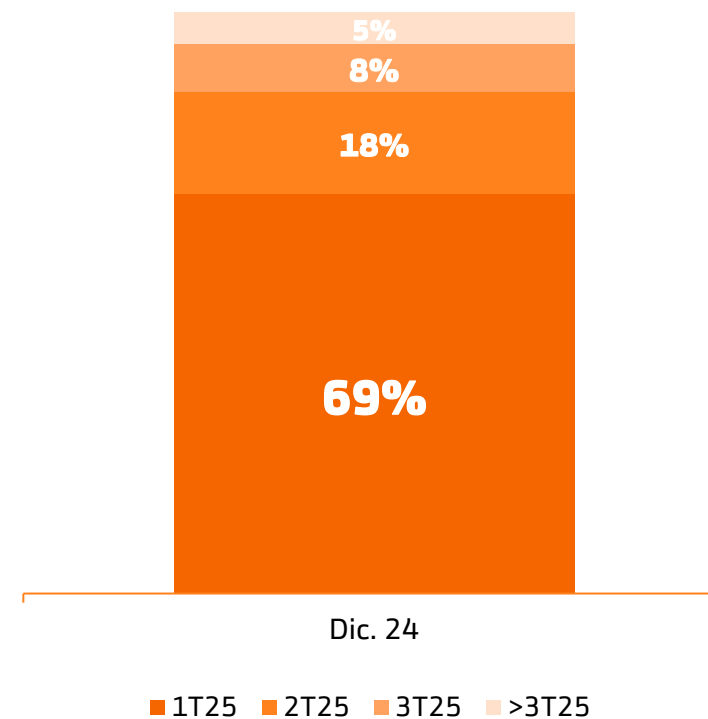
Deposit "Mix Shift"

Quarterly evolution avg. 12M Euribor, Deposits 100% staked bar chart

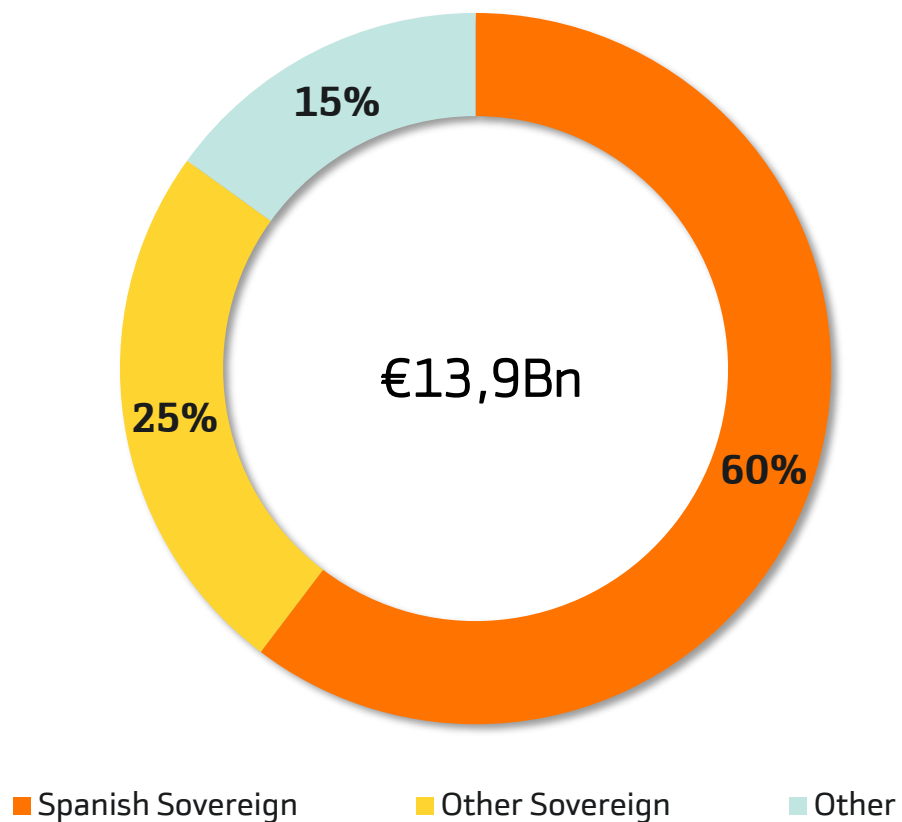


Deposit maturity profile

In % of total customer deposits with a fixed term maturity or indexed repricing accounts

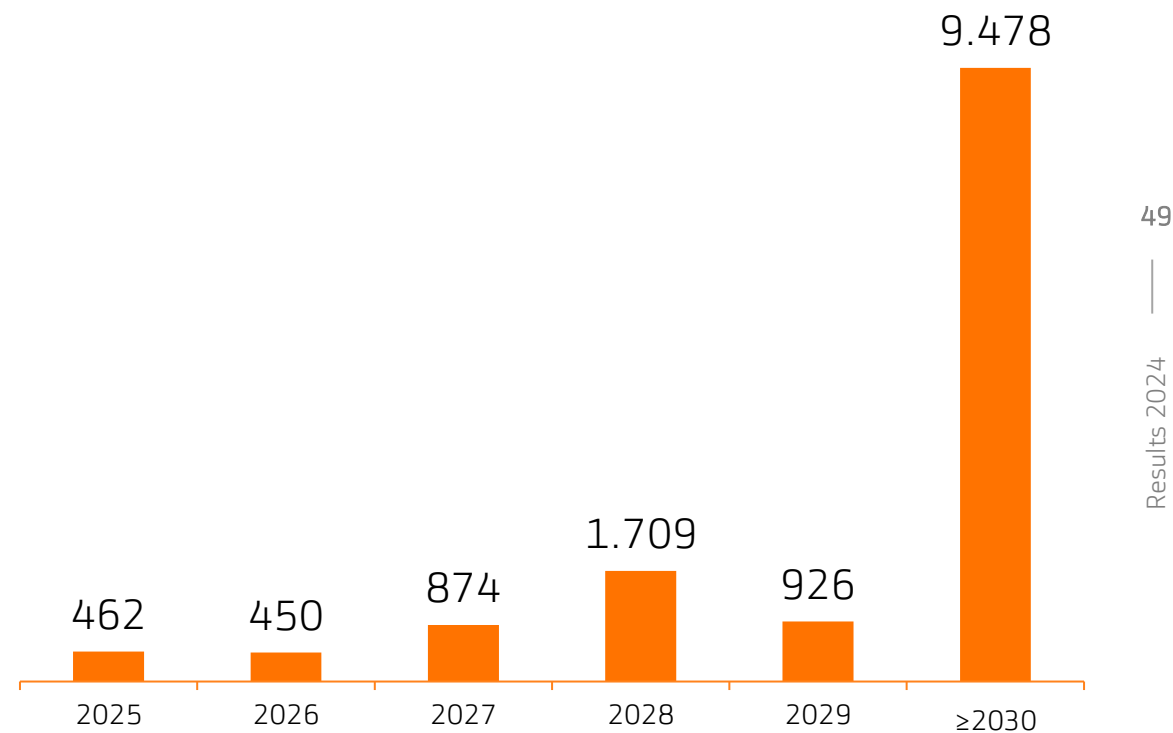


ALCO breakdown (as of Dec.24)



Maturities (as of Dec.24)

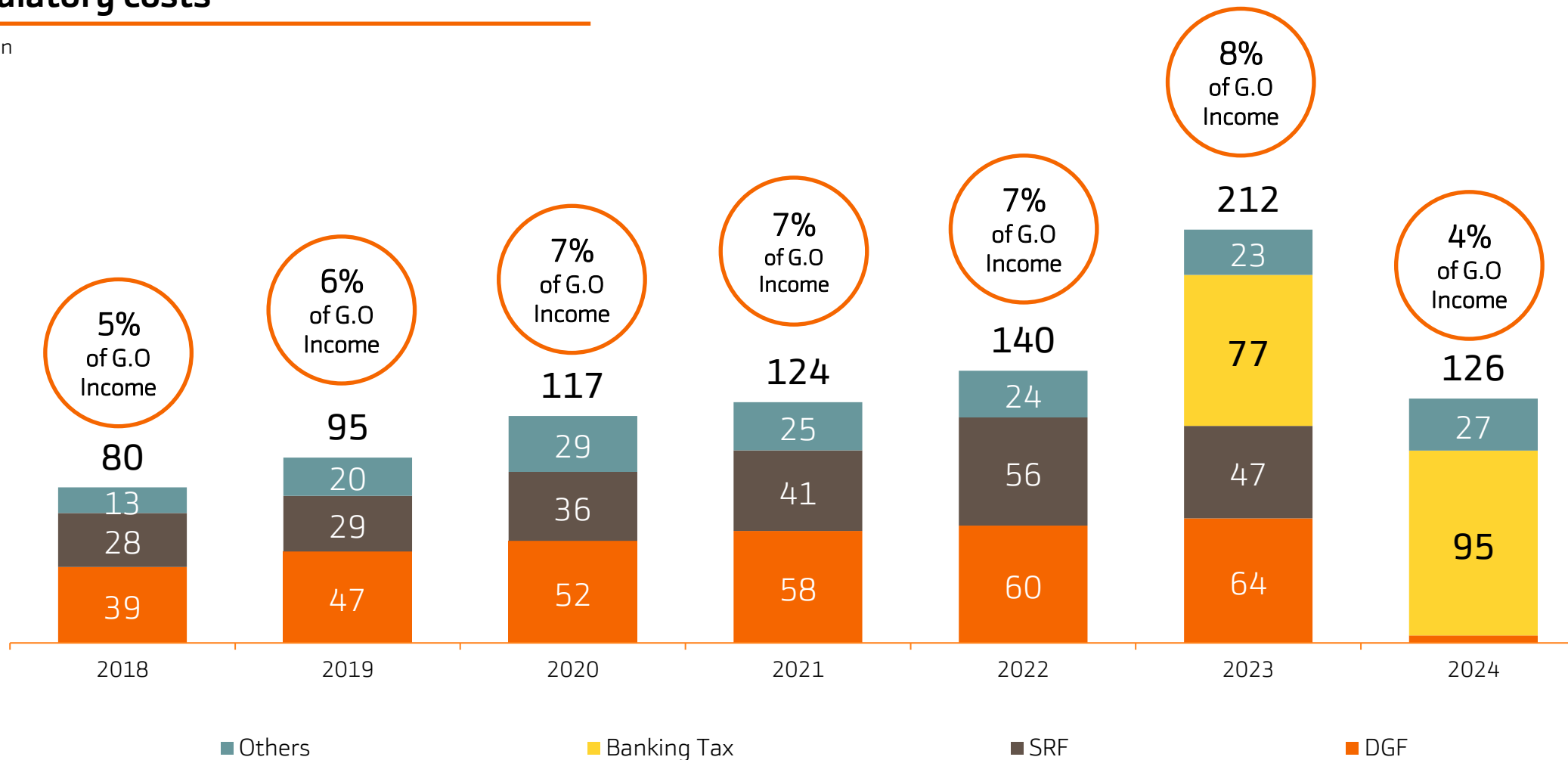
€ million



Other Income / Expenses

Regulatory costs

€ million

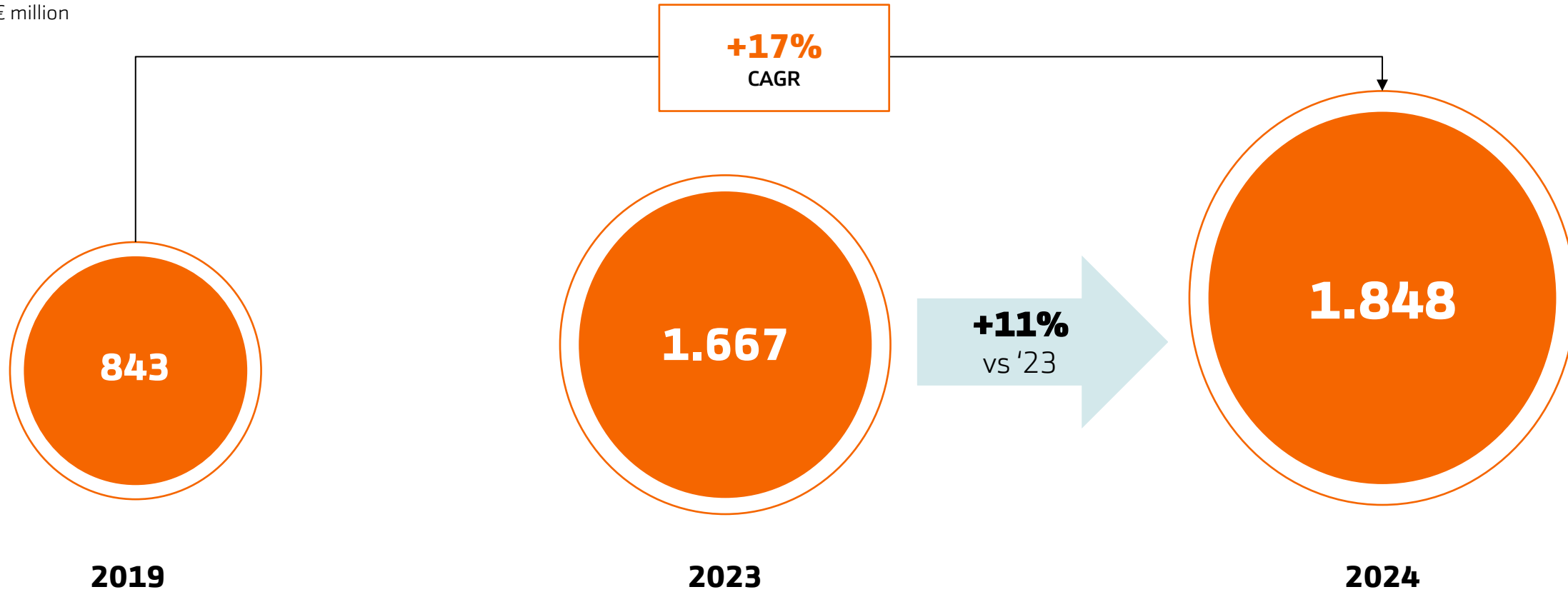


Pre-provision profit

x2,2
Since 2019

Evolution

€ million

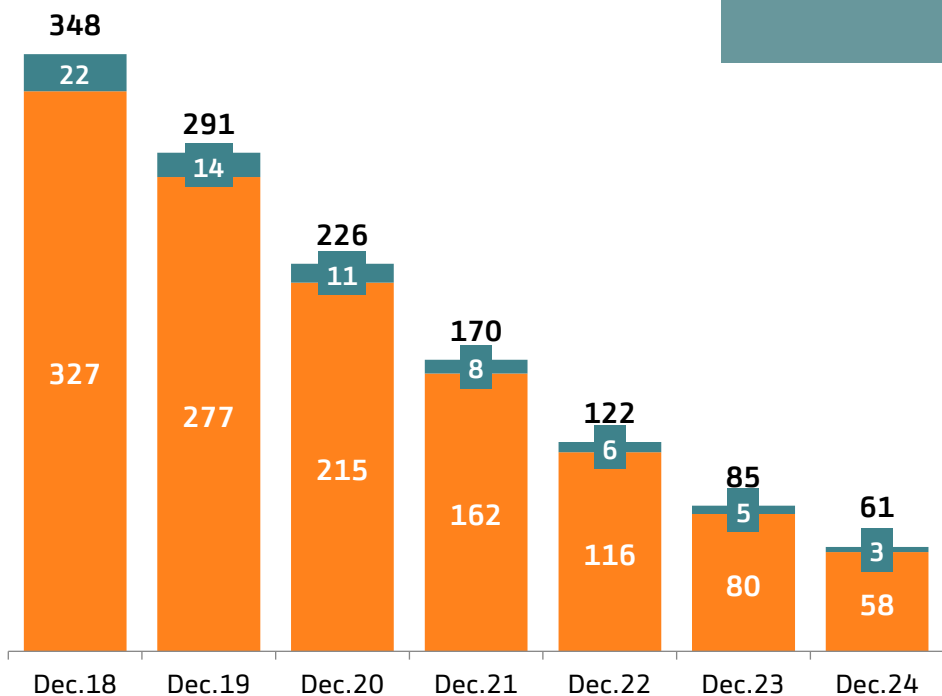


Foreclosed Assets

Foreclosed assets stock

€ million

Spain Portugal



-28%
vs Dec23

Activity in 2024

68%
Coverage ratio

Book value of sold assets
33M€

Total price of sold assets
18M€

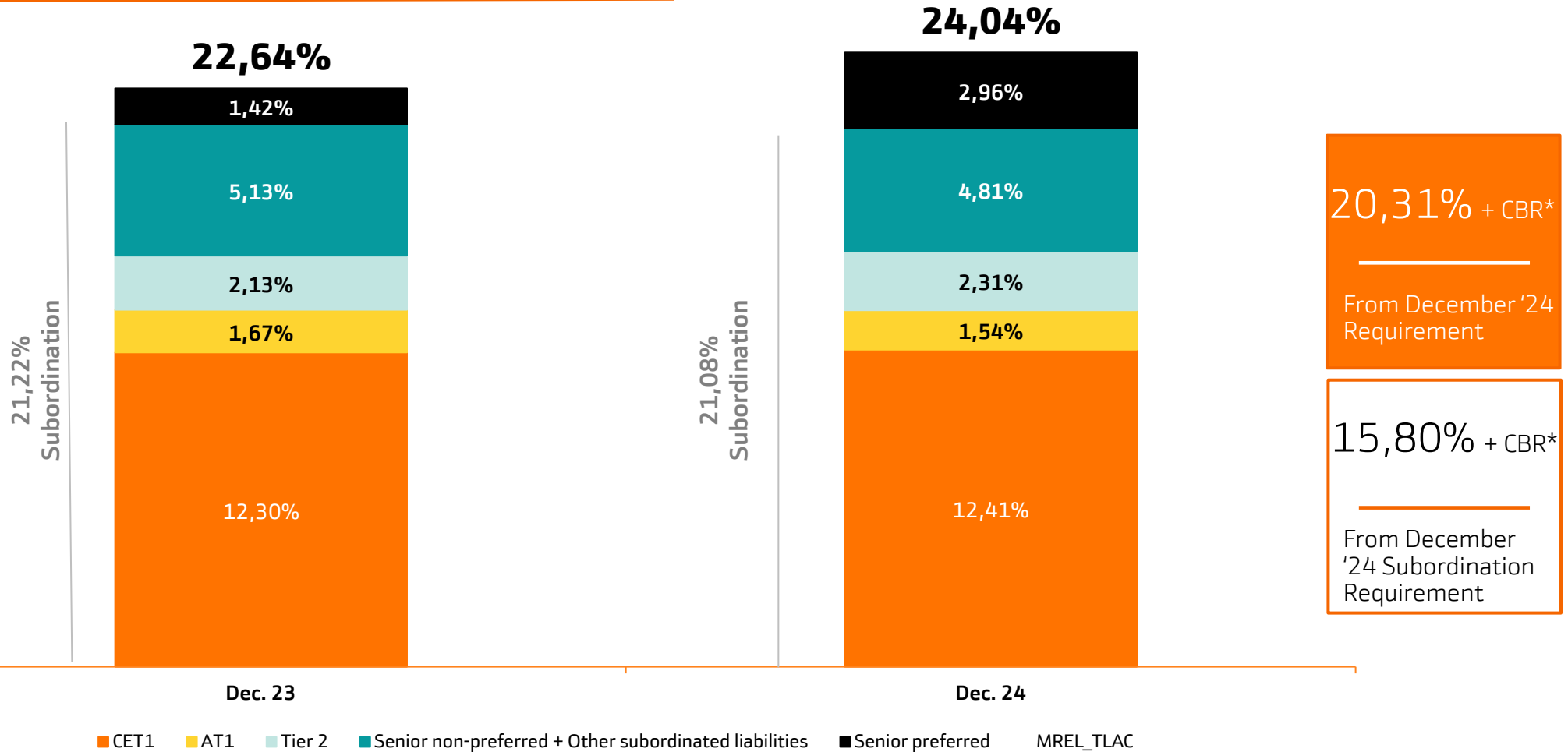
Average discount of sold assets
45%

Average coverage of sold assets
56%

Minimum Requirement for own funds and Eligible Liabilities

MREL ratio

% RWAs



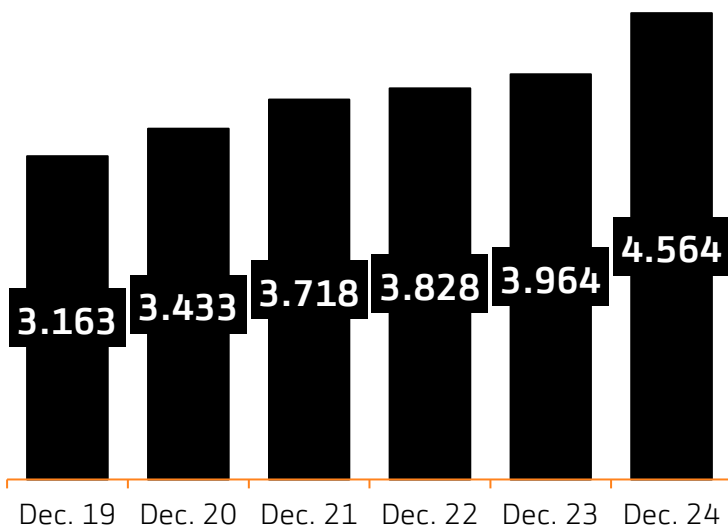
* Combined Buffer Requirement (CBR): 2,73% from December 2024



Retail deposits

€ million

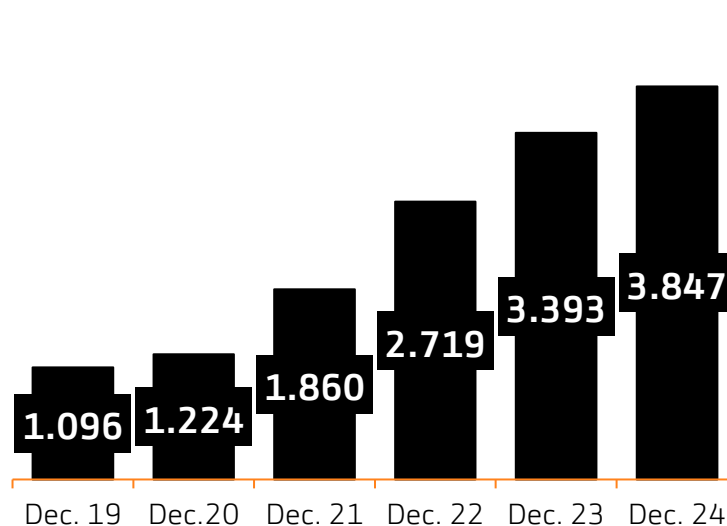
+18%
vs Dec23



Loan Book

€ million

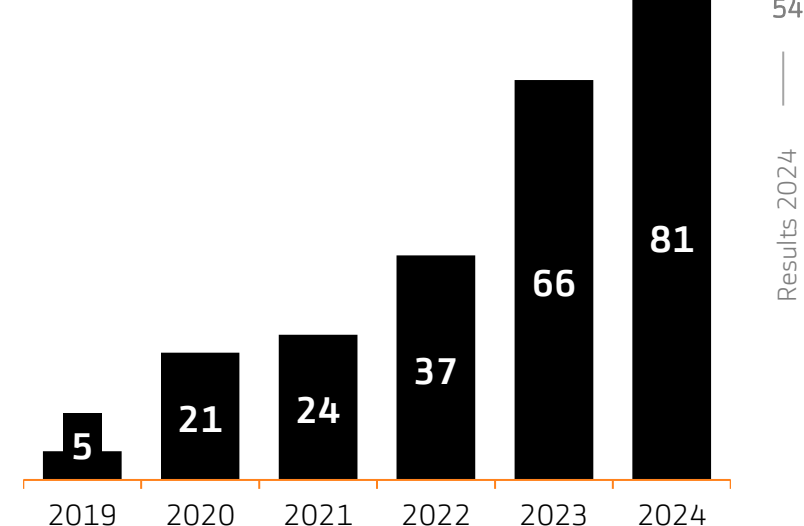
+13%
vs Dec23



Gross Operating Income

€ million

+22%
vs '23

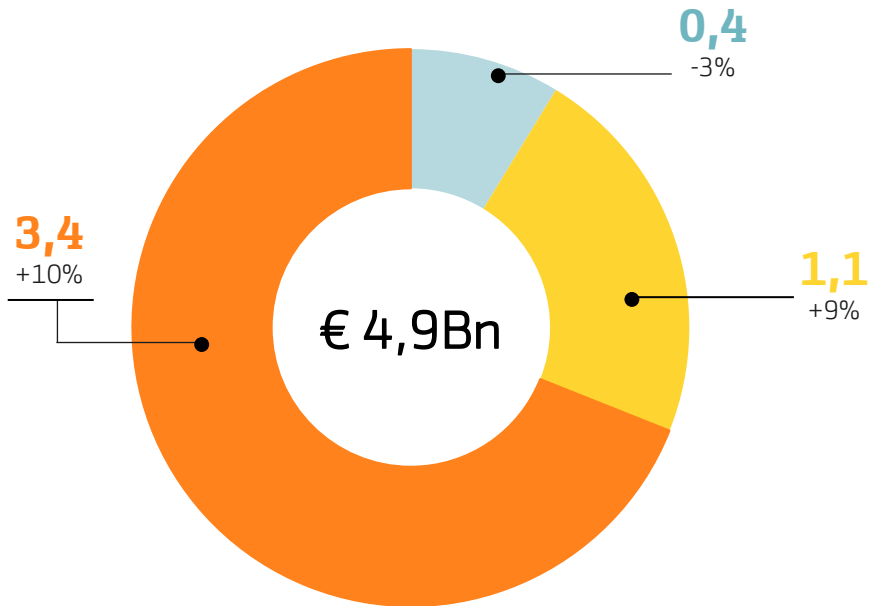


Consumer Finance Business

Breakdown by Product Type Dec 2024

€ billion , difference in % vs Dec 23

+8%
vs Dec23

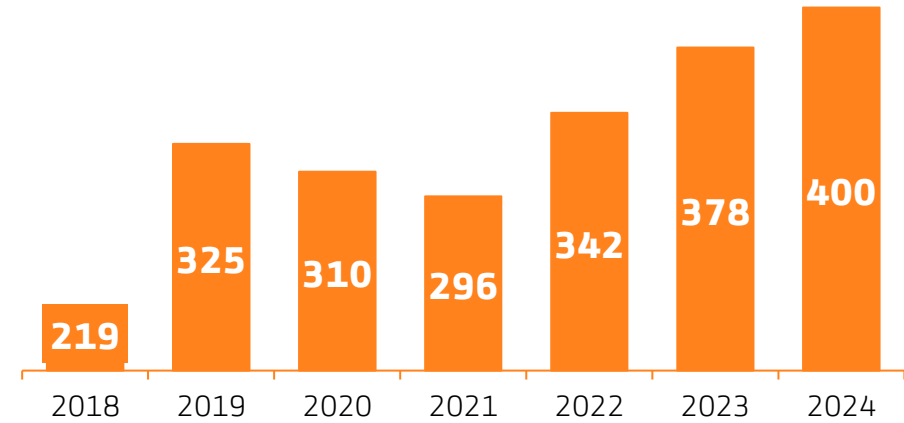


■ Revolving cards Spain ■ Debit/Credit cards ■ Personal Loans

Gross Operating Income

€ million

+6%
vs '23



Cost of risk
3,8%

Cost-to-income
24%

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.