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18 April 2024

# 1Q2024 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 the 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.



**/01**  
**HIGHLIGHTS**

**/02**  
**RESULTS &  
SOLVENCY**

**/03**  
**GEOGRAPHIES  
& BUSINESS**

**/04**  
**CLOSING  
REMARKS**

# /01

## HIGHLIGHTS

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01.

Highlights

# Obtaining results, while delivering on our consistent growth strategy

<b>Growing</b> in our businesses and geographies	<b>Loan book</b> vs. 1Q23	<b>Retail Deposits</b>	<b>Off balance sheet</b>
	<b>+5%</b>	<b>+6%</b>	<b>+18%</b>

<b>Resiliency</b> in customer margin & NII	<b>Customer Margin</b> 1Q24	<b>NII</b> vs 1Q23
	<b>298bps</b>	<b>+11%</b>

Preserving the <b>risk profile</b>	<b>NPL ratio</b> 1Q24
	<b>2,23%</b>

Maintaining <b>leadership in efficiency &amp; profitability</b>	<b>Cost-to-income</b> 1Q24	<b>ROE</b> Last 12M
	<b>35%</b>	<b>17,4%</b>

1Q24 Earnings — 5

01.

Highlights

# Above average growth in our customer businesses

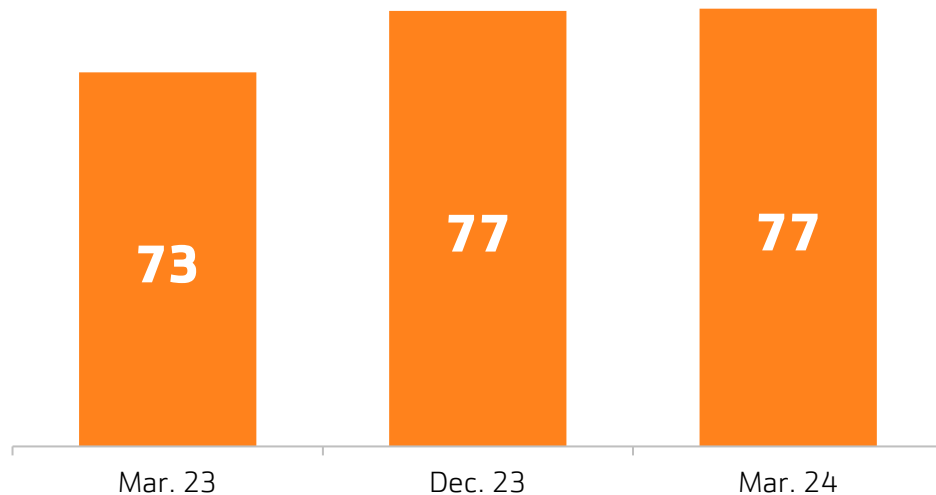
## Group loan book

In billion of euros



**+€4bn**  
YoY

**+5%**  
YoY



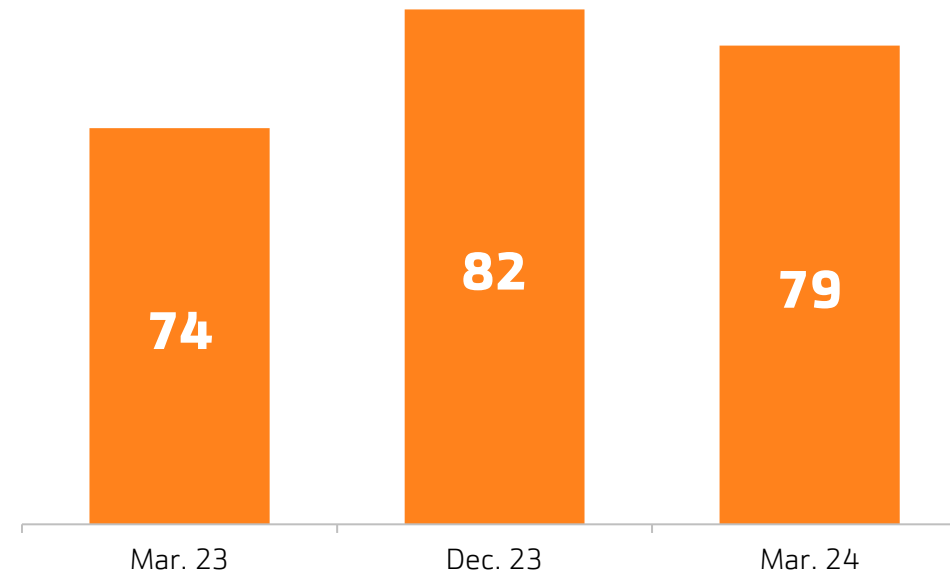
## Group Retail deposits

In billion of euros



**+€4bn**  
YoY

**+6%**  
YoY



\*Figures as of Feb-24 BdE

# Wealth Management & Retail Banking

## Group Customer wealth

In billion of euros

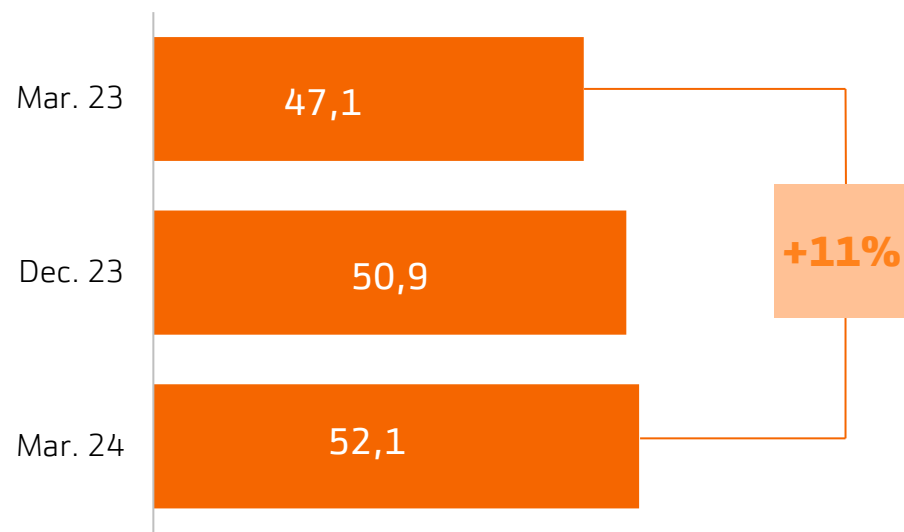
Net New Money 1Q2024	+€0.7bn
Market Effect 1Q2024	+€2.0bn

**+€4bn**  
+4%  
vs Dec.23

Net New Money 1Q2024	+€0.6bn
Market Effect 1Q2024	+€0.8bn



Wealth Management

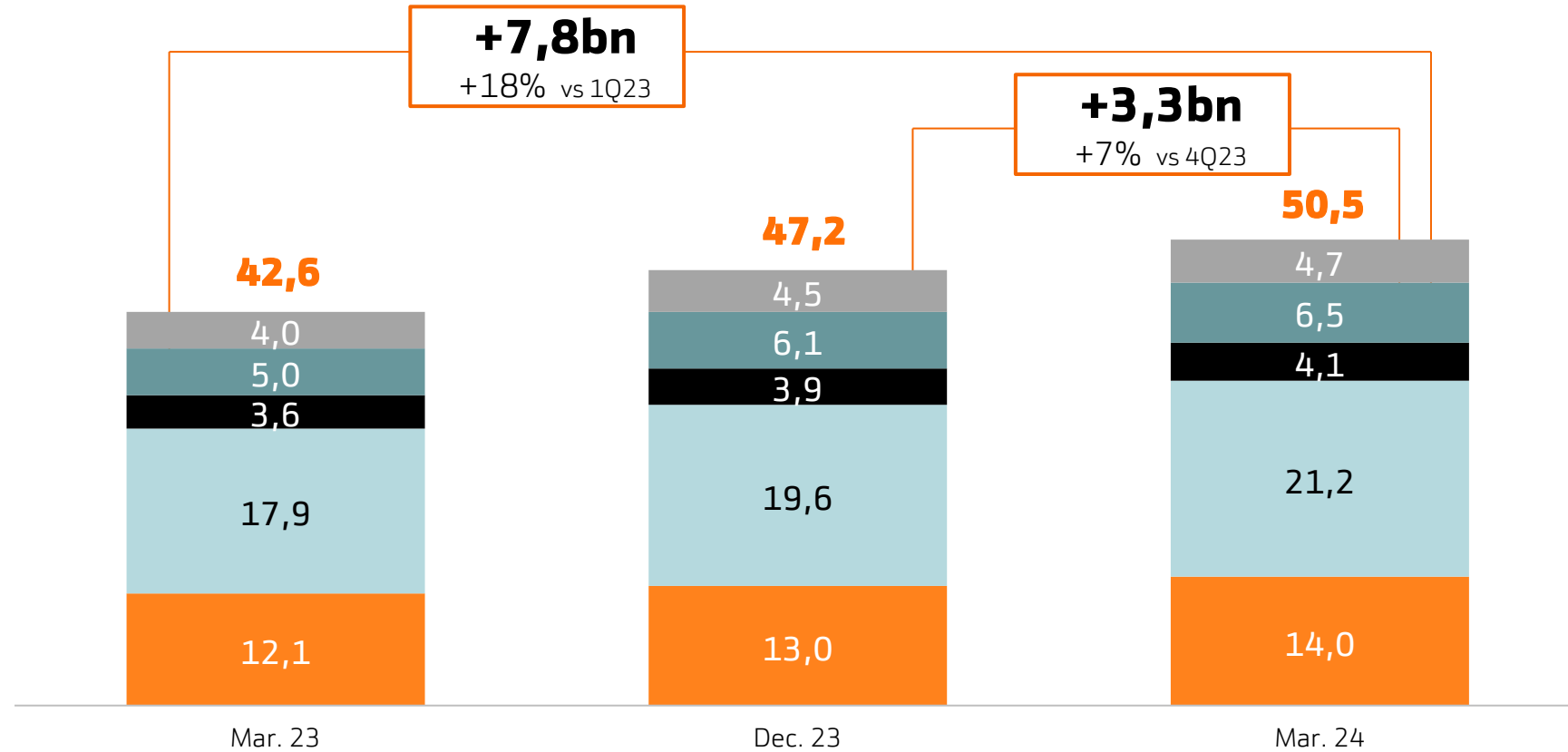


Retail Banking

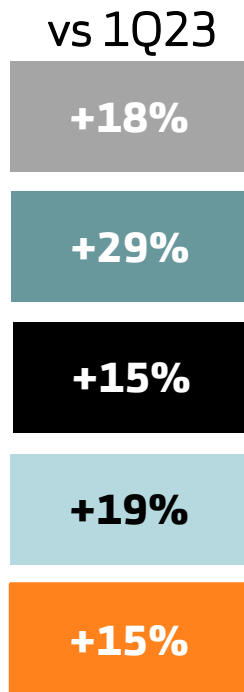
# Off Balance sheet funds

## Group Customer off balance funds

In billion of euros



- Alternative Investment funds
- Advisory Management
- Pension funds
- Third party investment funds
- Bankinter Investment Funds



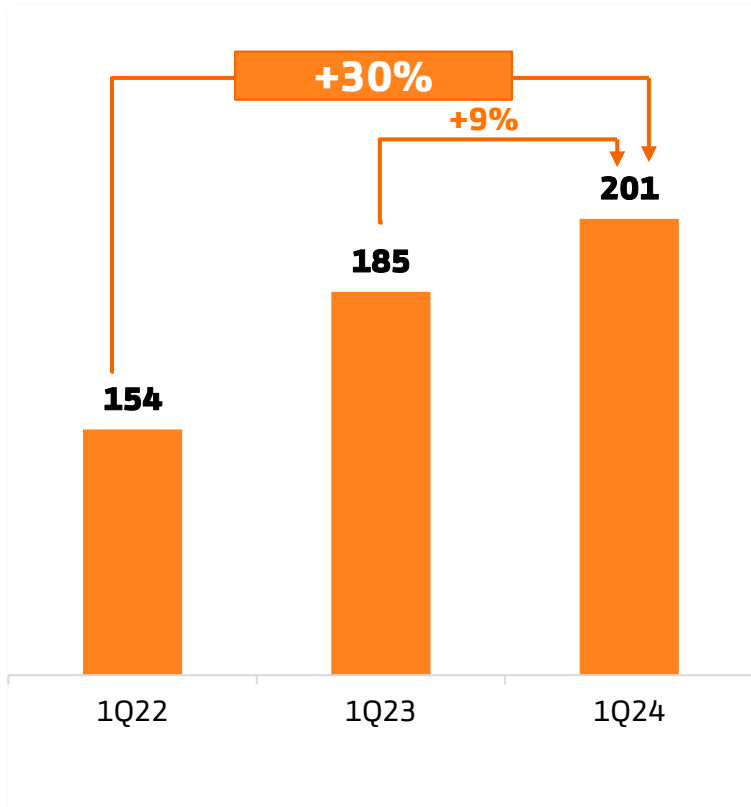


01.

Highlights

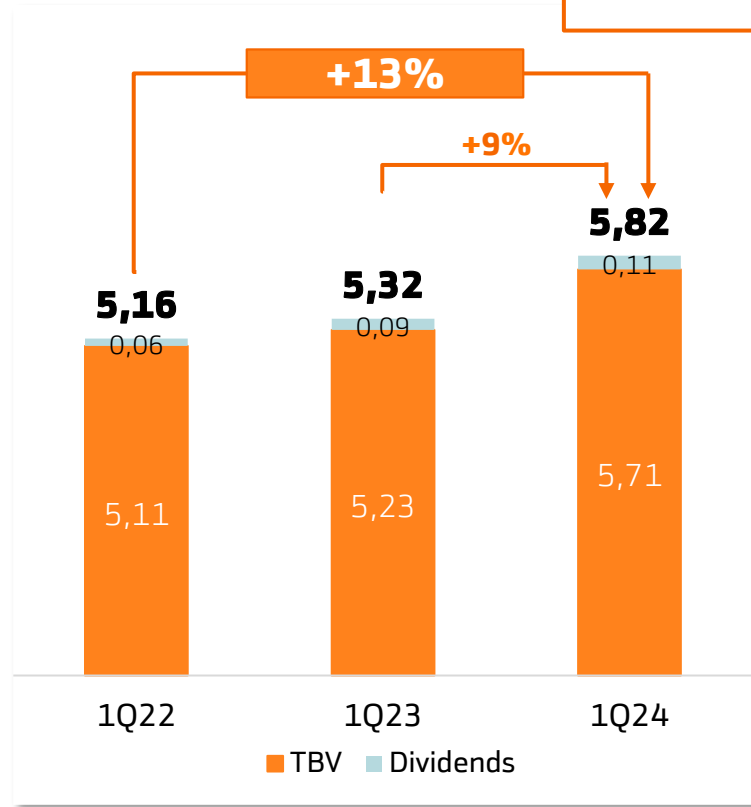
# Long term value creation, increasing profitability and shareholder remuneration

### Net Income (€million)



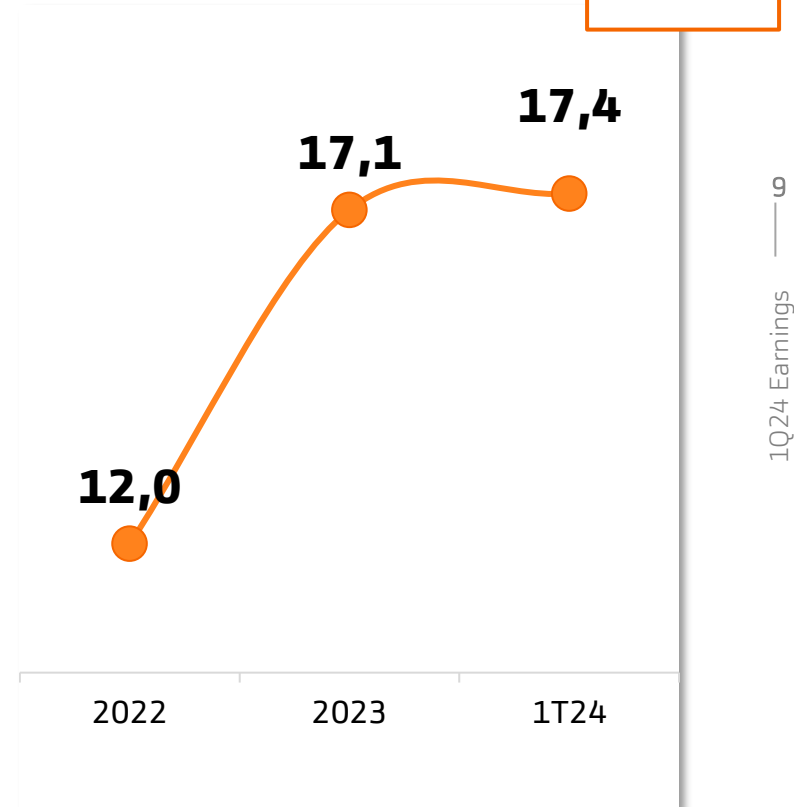
### Tangible Book Value + Dividends (€ per share)

**Dividend Yield 7%**



### ROE (%, Last 12M)

**ROTE 18%**



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RESULTS &  
SOLVENCY

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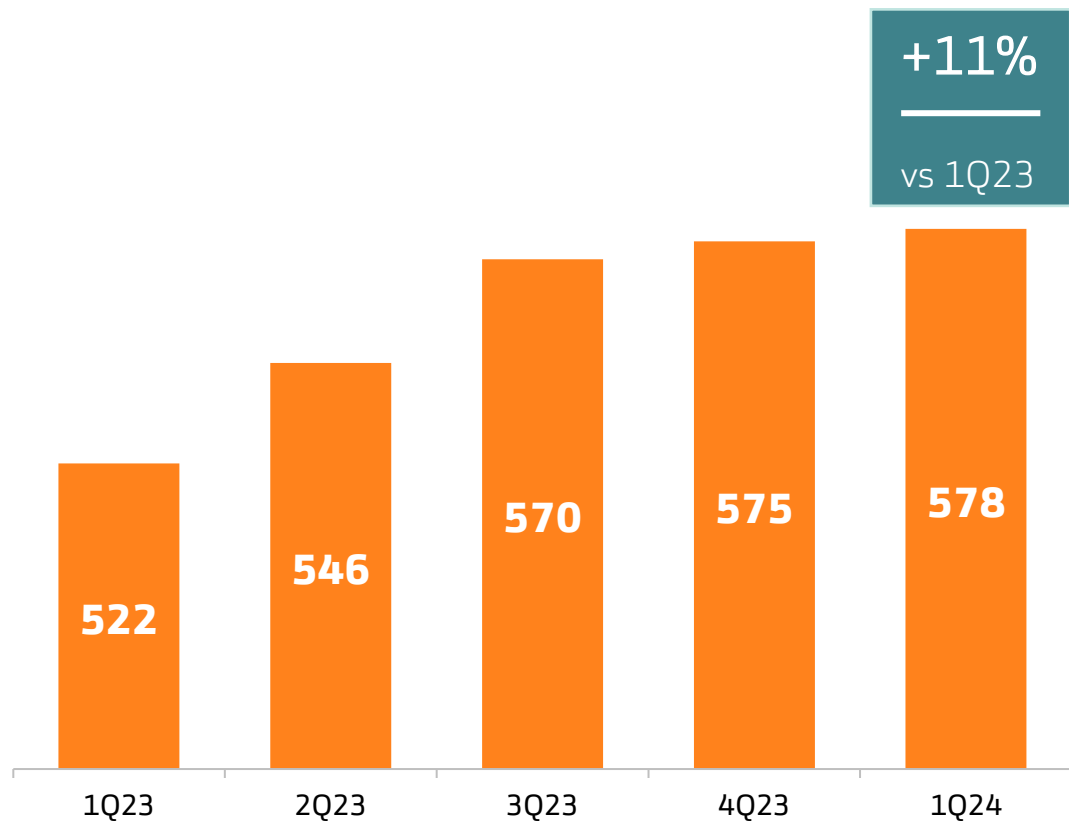
## 1Q24 Group Profit &amp; Loss Summary

In million of euros	Bankinter Group						
	1Q24	1Q23	Dif. €	Dif. %	4Q23	Dif. €	Dif. %
Net Interest Income	578	522	55	11%	575	3	1%
Net fees and commissions	166	153	13	9%	165	1	1%
Other Income/Expenses	-85	-59	-26	44%	-85	0	0%
<b>Gross Operating Income</b>	<b>659</b>	<b>616</b>	<b>43</b>	<b>7%</b>	<b>655</b>	<b>4</b>	<b>1%</b>
Operating expenses	-232	-220	-13	6%	-294	62	-21%
<b>Pre-provision profit</b>	<b>426</b>	<b>396</b>	<b>30</b>	<b>8%</b>	<b>362</b>	<b>64</b>	<b>18%</b>
Cost of risk and other provisions	-100	-102	2	-2%	-136	36	-26%
<b>Profit before taxes</b>	<b>327</b>	<b>294</b>	<b>32</b>	<b>11%</b>	<b>225</b>	<b>102</b>	<b>45%</b>
<b>Total Group Net Income</b>	<b>201</b>	<b>185</b>	<b>16</b>	<b>9%</b>	<b>160</b>	<b>41</b>	<b>26%</b>

# Net Interest Income

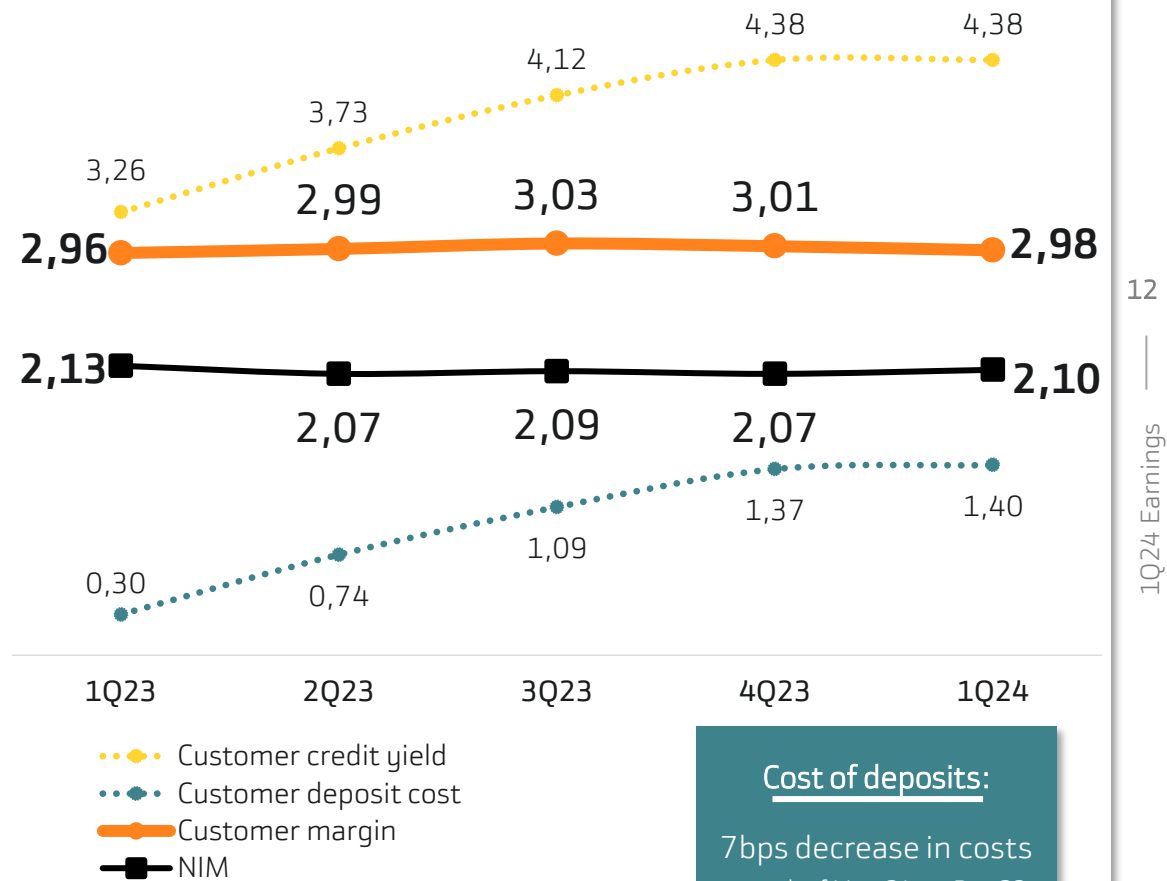
## Quarterly evolution

In million of euros



## Customer Margin & NIM

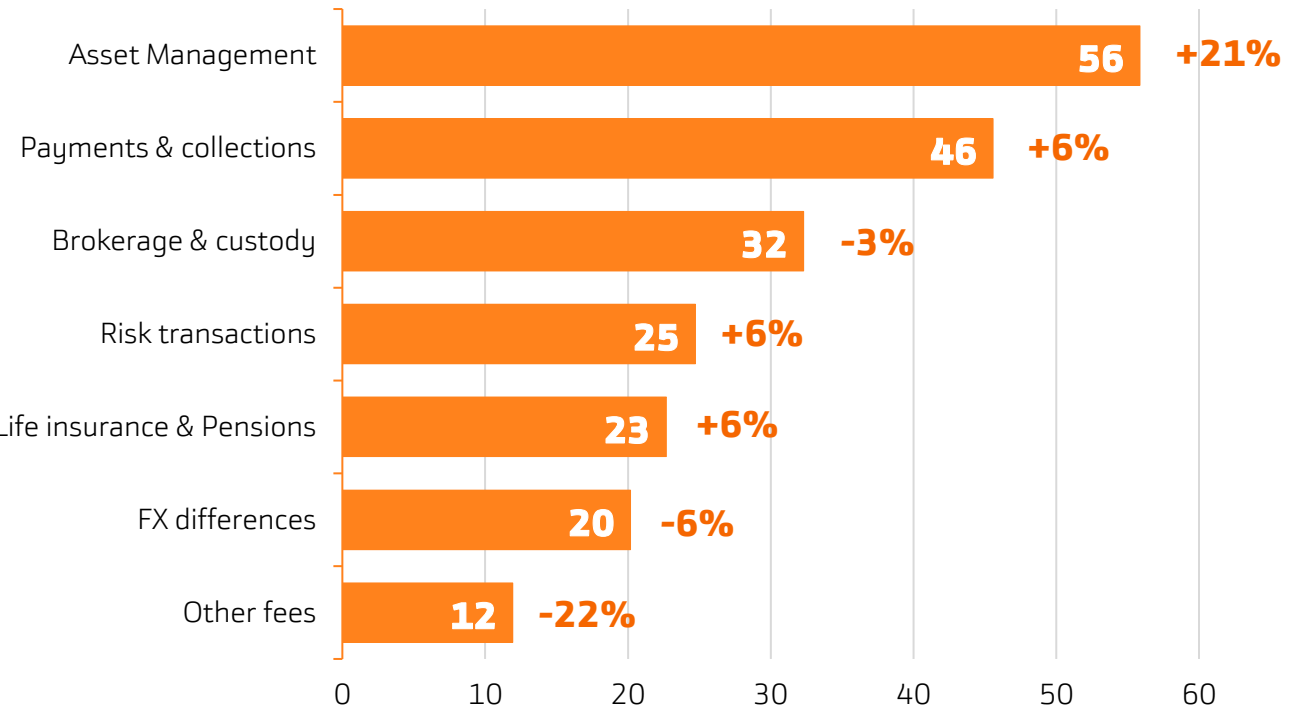
In %



# Fee Income

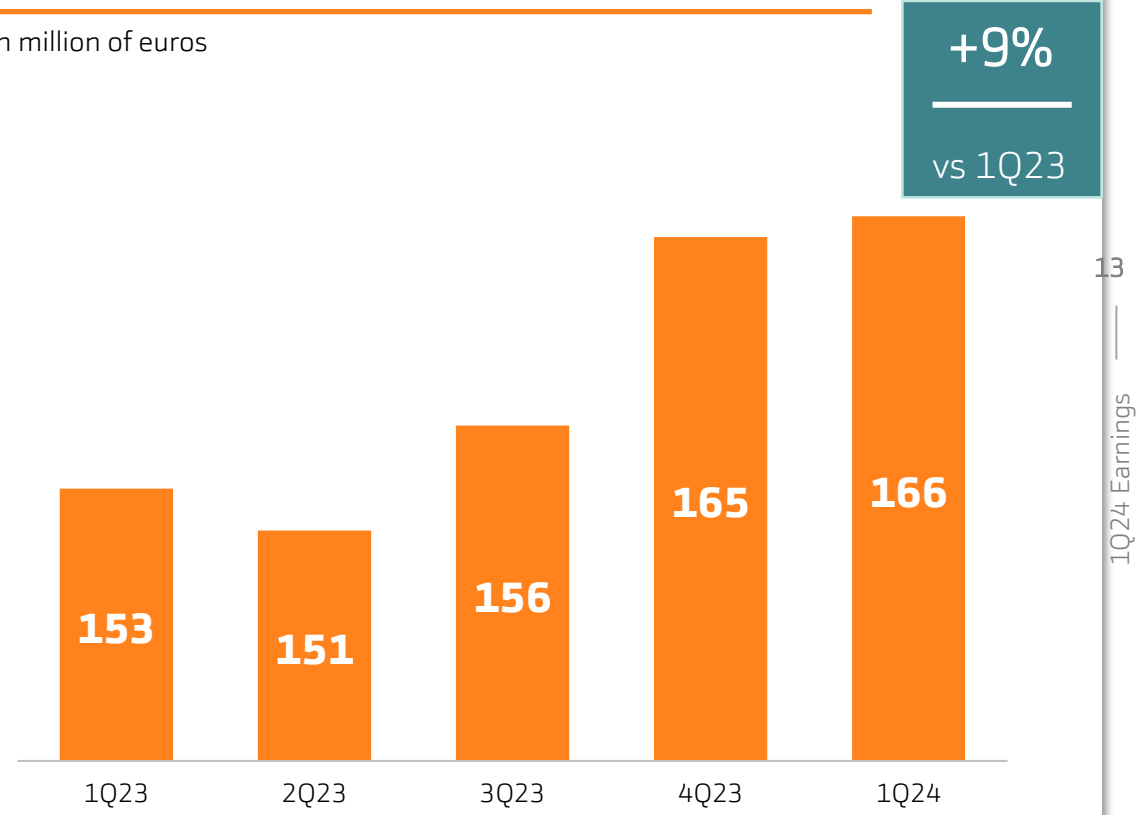
## Breakdown of fees received 1Q2024

vs 1Q23, in million of euros



## Evolution of net fees

In million of euros



## Other Income / Expenses

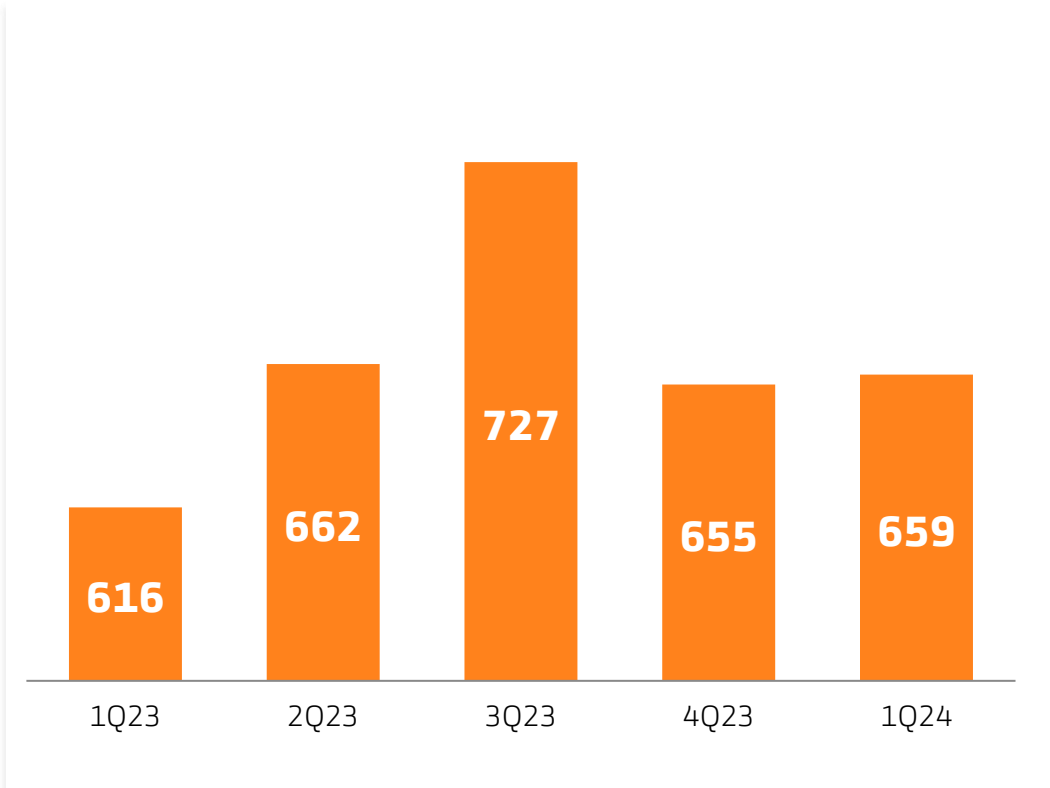
In million of euros	Bankinter Group			
	1Q24	1Q23	Dif. €	Dif. %
Equity method	5	10	-4	-44%
Trading income/losses & Dividends	24	25	-2	-7%
Banking tax	-95	-77	-18	23%
Other operational income/expenses	-19	-17	-2	8%
<b>Total</b>	<b>-85</b>	<b>-59</b>	<b>-26</b>	<b>44%</b>

# Total Operating Income

## Total Income

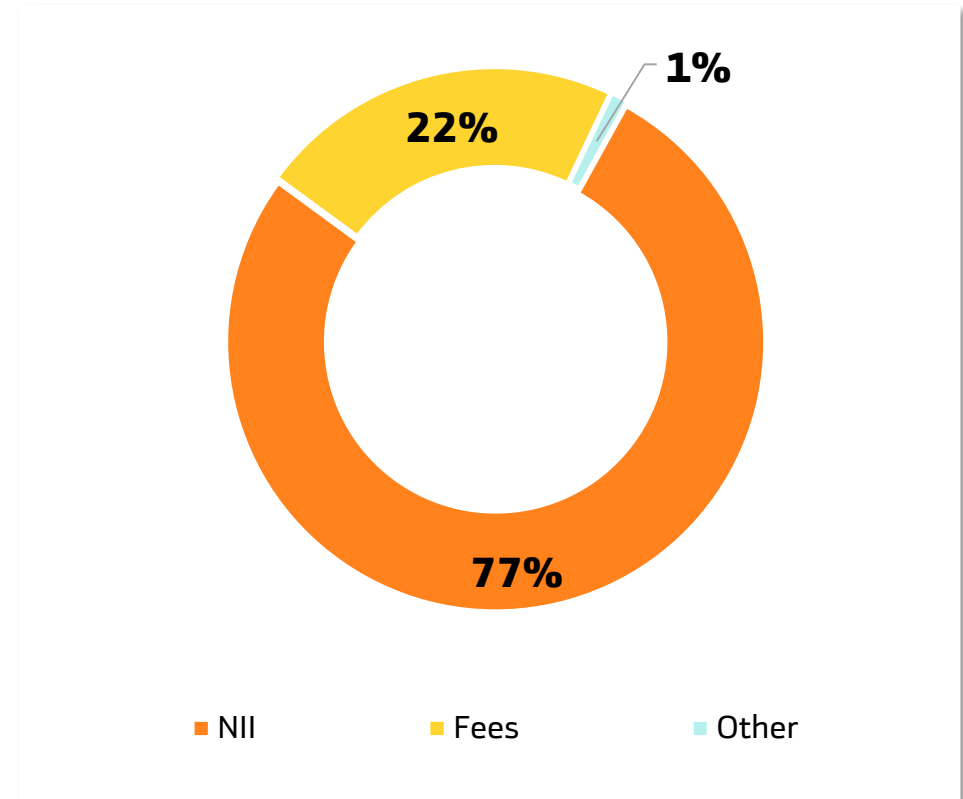
In million of euros

+7%  
vs 1Q23



## Contribution to Total Income by type\*

in %



\*Excluding the banking tax effect

# Operating expenses

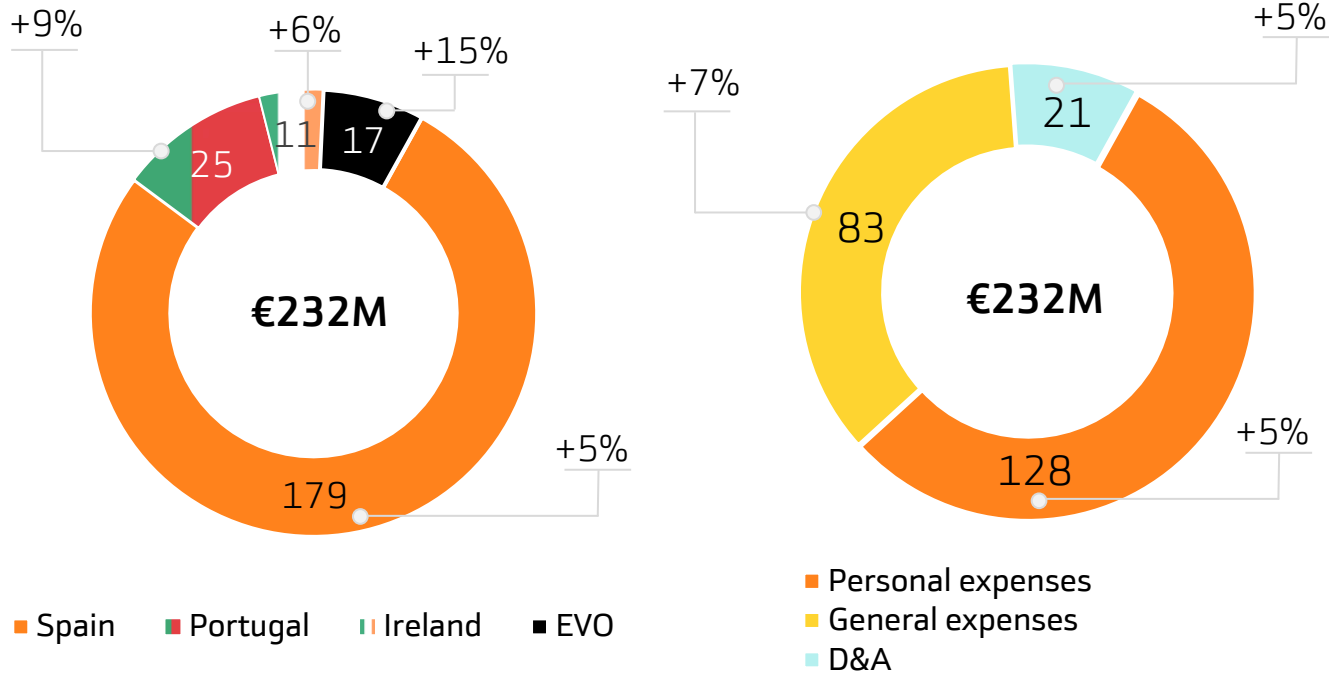
CIR Bankinter Group 1Q24

35,3%

## Group operating expenses

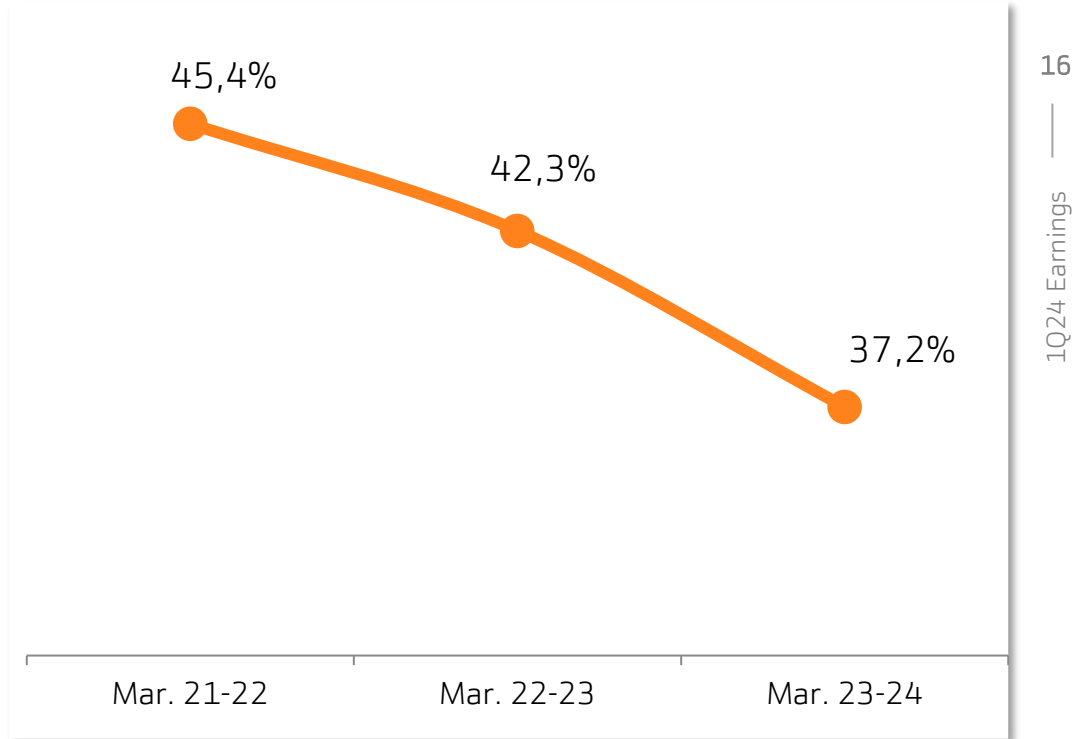
In million of euros and variations in %

+5,8%  
vs 1Q23



## Group cost-to-income ratio

Last 12 months rolling in %

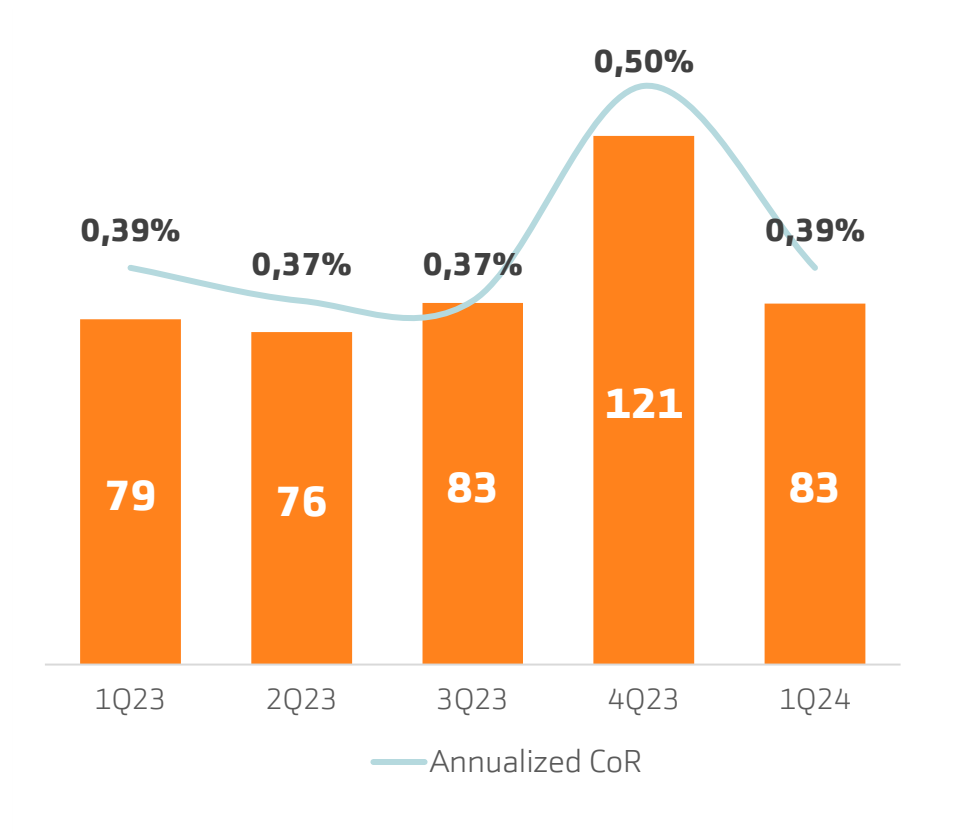




# Cost of risk & other provisions

## Cost of credit risk

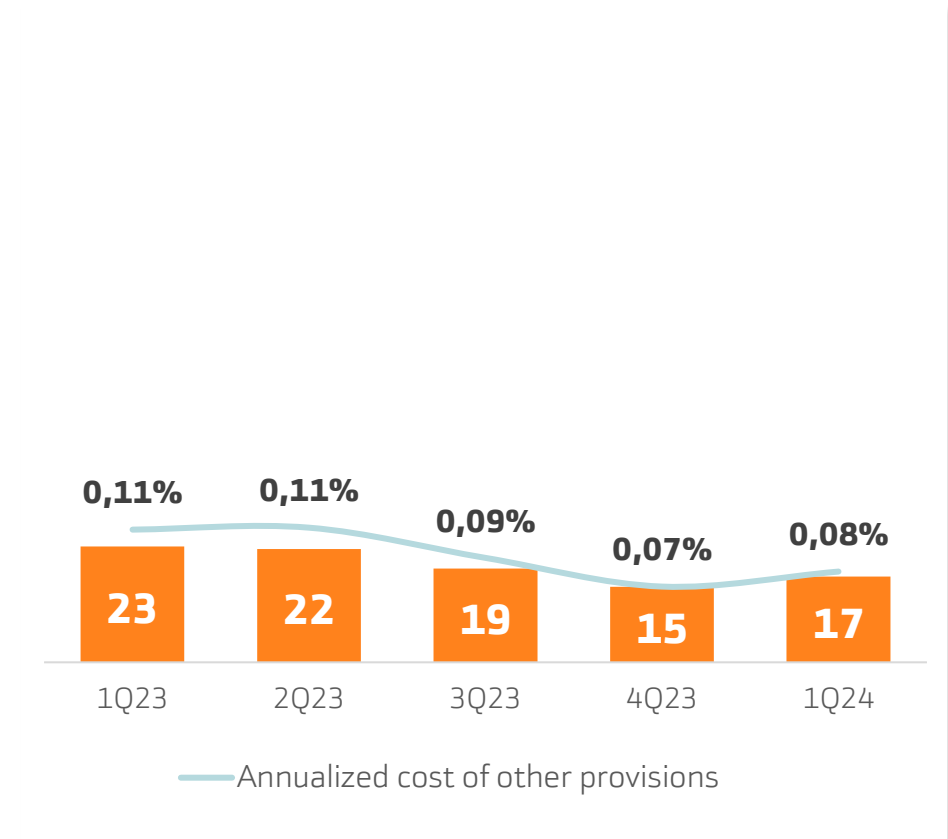
In % of total risk exposure\* and in million of euros



\* CoR includes impairments & gains/losses on asset disposals.

## Other provisions

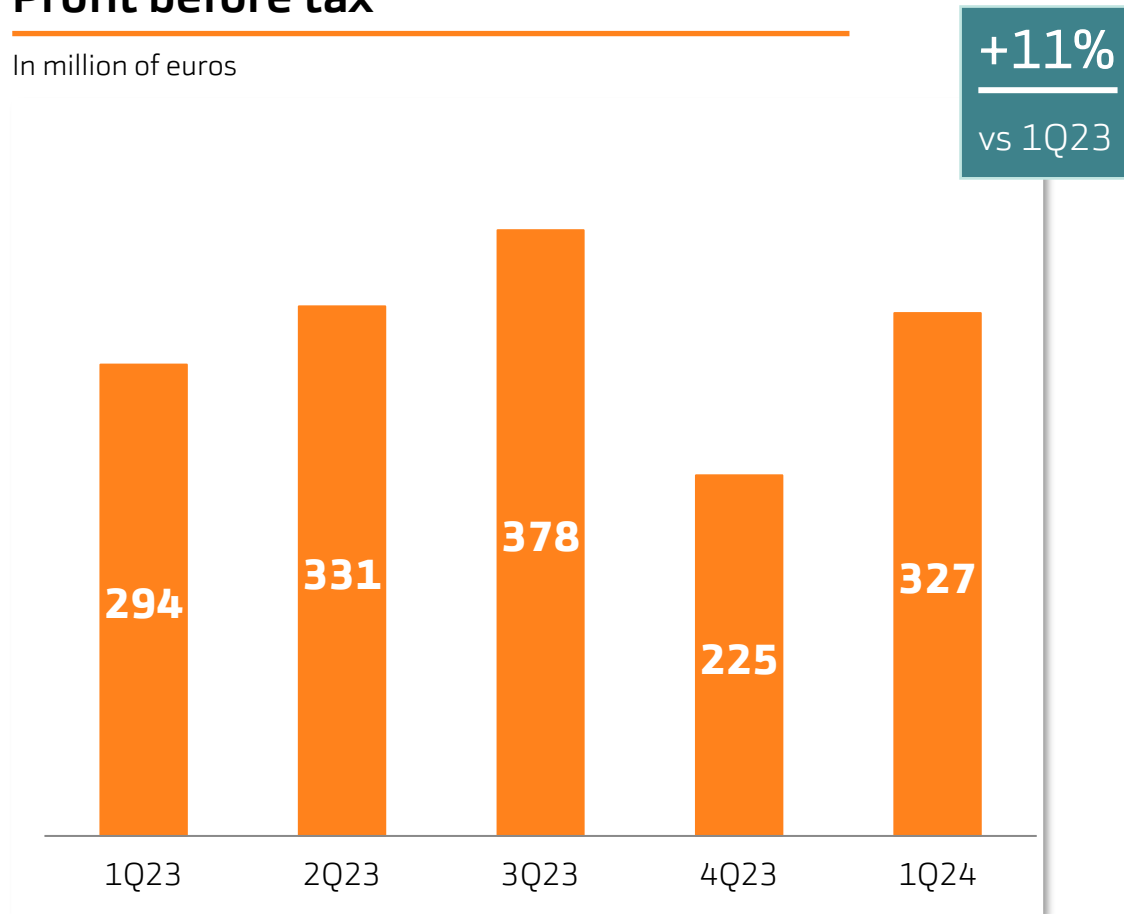
In % of total risk exposure and in million of euros



# Total Group Profit

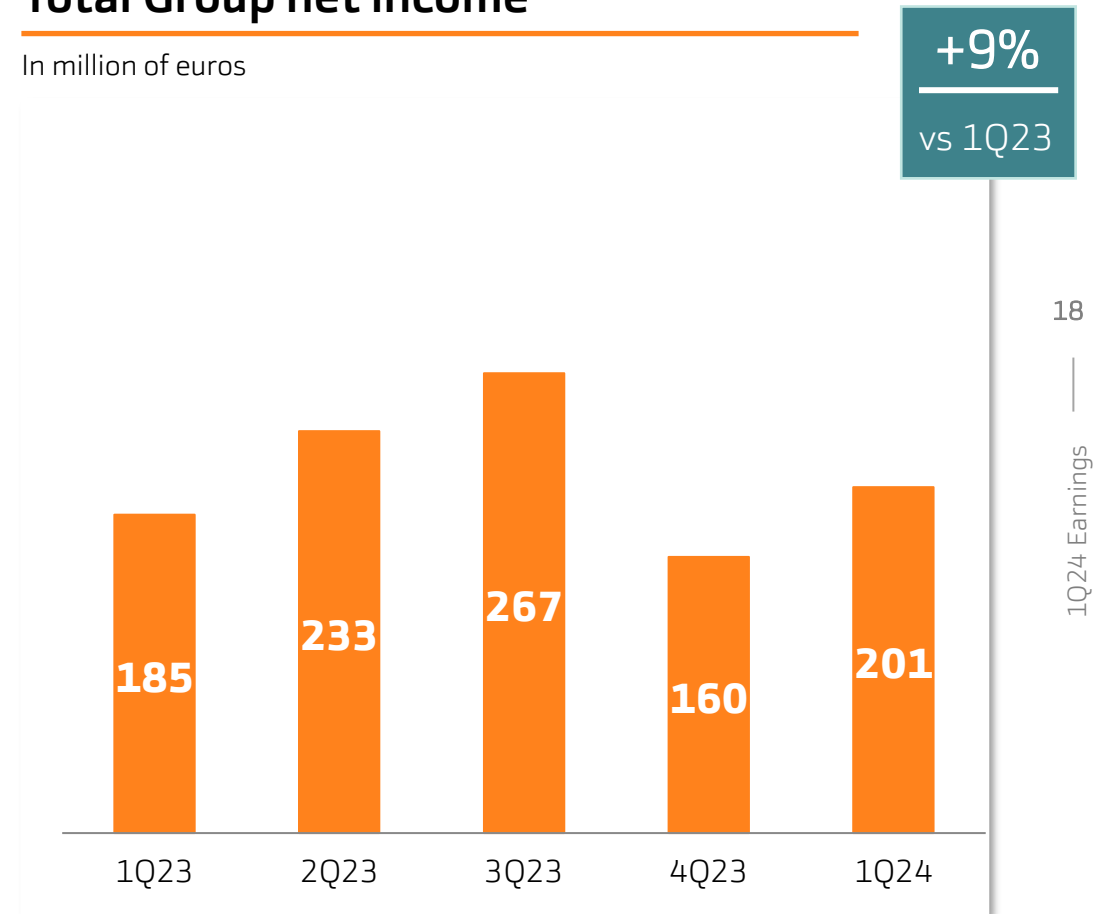
## Profit before tax

In million of euros



## Total Group net income

In million of euros



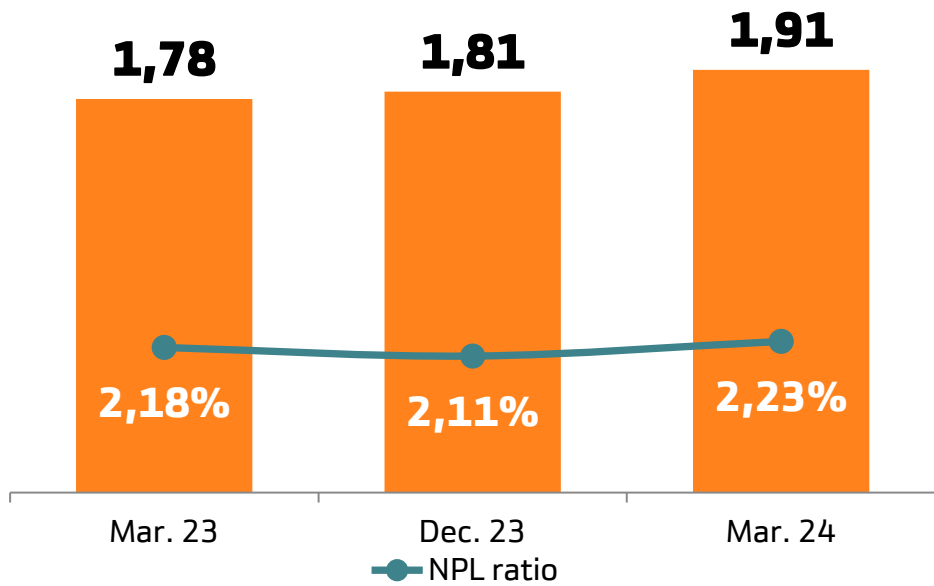
# Group Credit Risk

## Non-performing loans

In billion of euros and ratio in %

Coverage ratio

64%

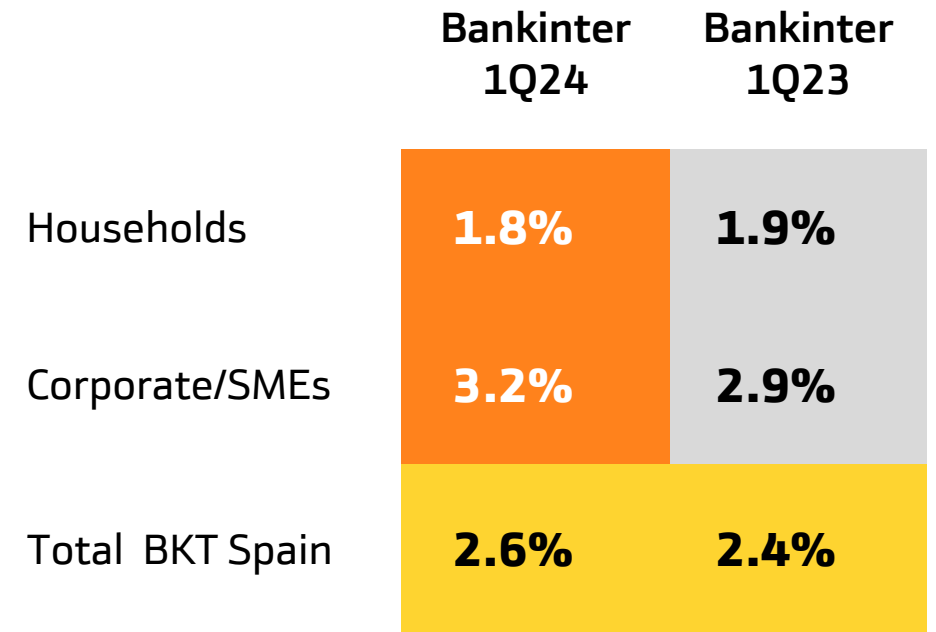


## NPL ratios in Spain

in %

Sector in Spain\*

3.6%

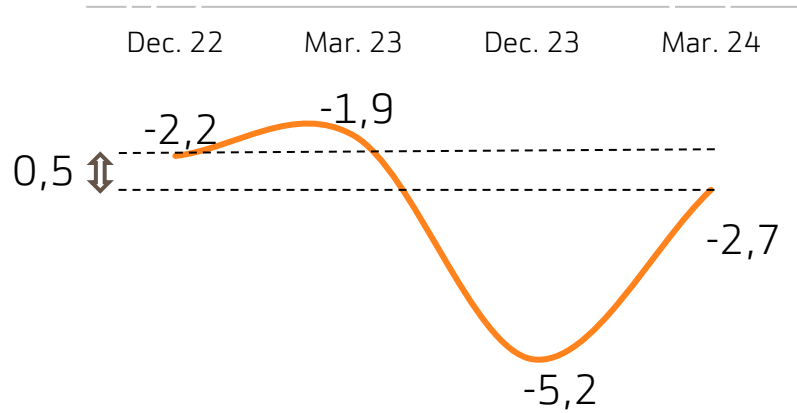


\*Figures as of Jan-24 by BdE

# Liquidity

## Liquidity gap

In billion of euros

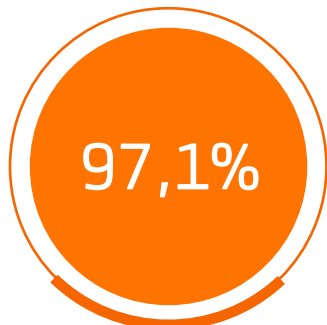


## Loan to Deposits

In %



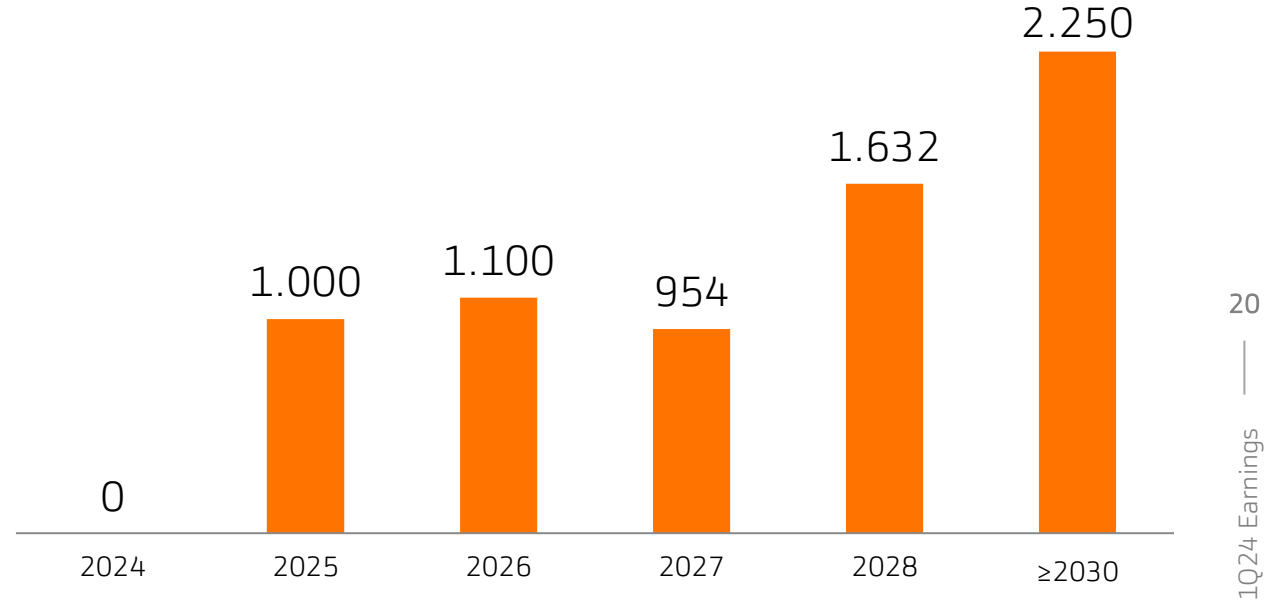
Mar. 23



Mar. 24

## Wholesale funding maturities

In million of euros



HQLAs 12M average

€19.9bn

Liquid Assets

€24.9bn

Issuance Capacity

€5.7bn

LCR 12M average

212%

# Capital & Solvency

**Stress Test**  
165bps

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Ranked 1<sup>st</sup> in Spain  
& 5<sup>th</sup> in Europe, 2023

## CET1 ratio "fully loaded"

in %

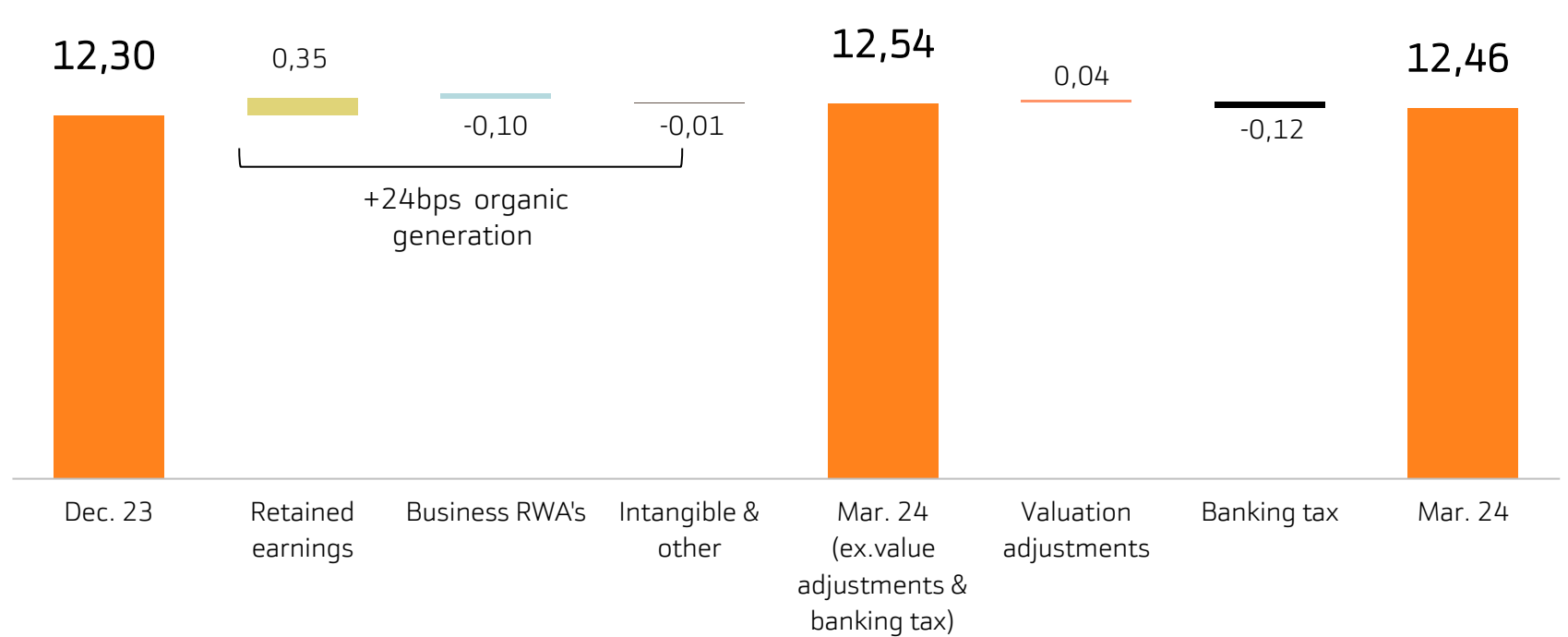
**CET1 12,46%**  
Buffer 4.66%  
Regulatory min. 7.802%

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P2R 1.39% (4th lowest of 108 European entities)

**Leverage ratio**  
5.1%

**Total capital ratio**  
16.5%



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1Q24 Earnings

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**GEOGRAPHIES &  
BUSINESSES**

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## Bankinter Spain\*

## Business indicators

€60bn

Loan book +1.4% YoY

Retail banking  
€29bn -1%Corporate/SME banking  
€29bn +5%

NPL ratio: 2.6%

€67bn

Retail deposits +5.4% YoY

€46bn

Off balance sheet funds  
+20% YoYRatio de  
eficiencia  
28,5%

\*Excluding EVO Banco

## P&amp;L 1Q2024

In million of euros

	1Q24	1Q23	Dif. %
Net Interest Income	466	430	8%
Net fees and commissions	144	133	9%
Other income/expenses	15	20	-26%
<b>Gross operating income</b>	<b>625</b>	<b>583</b>	<b>7%</b>
Operating expenses	-178	-171	5%
<b>Pre-provision profit</b>	<b>447</b>	<b>412</b>	<b>8%</b>
LLP and other provisions	-82	-91	-9%
<b>Profit before taxes</b>	<b>365</b>	<b>321</b>	<b>14%</b>

# Bankinter Portugal

## Business indicators

### €10bn

Loan book +20% YoY

Retail banking  
€6.4bn +5%

Corporate/SME banking  
€3,7bn +28%

NPL ratio: 1.2%

### €7bn

Retail deposits +8% YoY

### €4bn

Off balance sheet funds  
+8% YoY

Ratio de  
eficiencia  
30,4%

## P&L 1Q2024

In million of euros

	1Q24	1Q23	Dif. %
Net Interest Income	67	56	21%
Net fees and commissions	18	16	7%
Other income/expenses	-1	1	n.a.
<b>Gross operating income</b>	<b>83</b>	<b>73</b>	<b>14%</b>
Operating expenses	-25	-23	9%
<b>Pre-provision profit</b>	<b>58</b>	<b>50</b>	<b>17%</b>
LLP and other provisions	-11	-6	71%
<b>Profit Before Taxes</b>	<b>47</b>	<b>43</b>	<b>9%</b>





## Business indicators

# €3,3bn

Loan book +43% YoY

Mortgages

€2.4bn +53%

Consumer credit

€0.9bn +19%

New production: **€0.3bn** x3 vs 1Q23

# 0,34%

NPL ratio

Ratio de  
eficiencia  
43,3%

## P&L 1Q2024

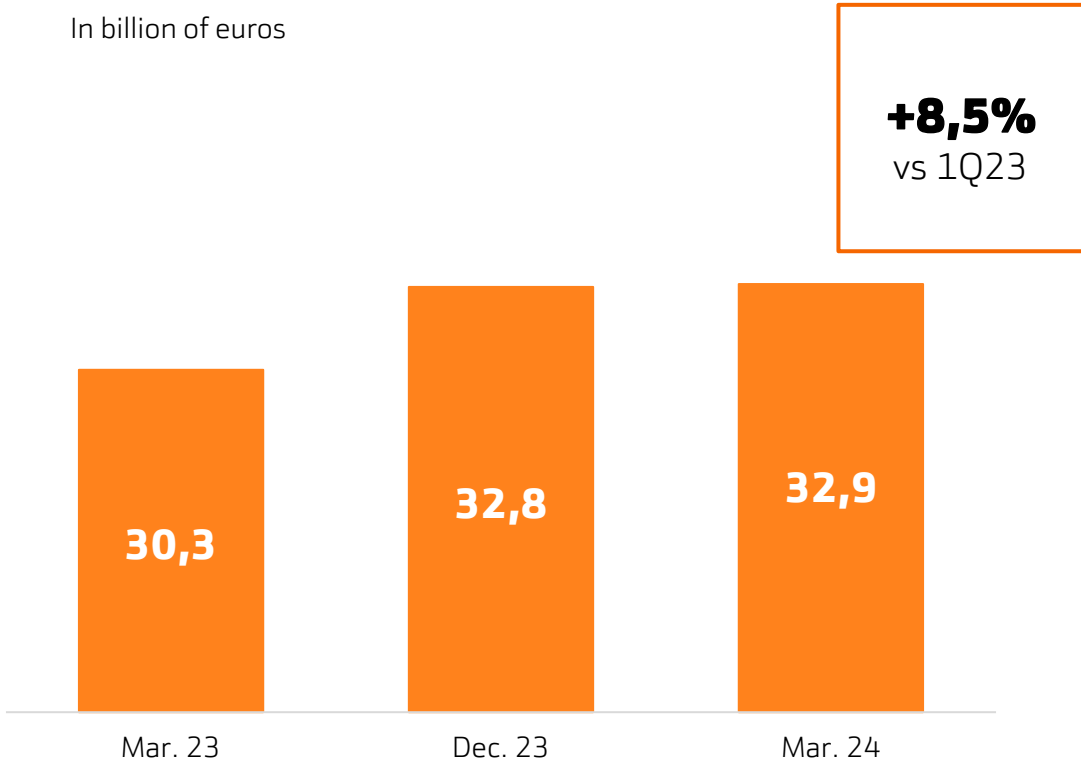
In million of euros

	1Q24	1Q23	Dif. %
Net Interest Income	24	22	11%
Net fees and commissions	2	2	6%
Other income/expenses	-2	-1	41%
<b>Gross operating income</b>	<b>25</b>	<b>23</b>	<b>9%</b>
Operating expenses	-11	-10	6%
<b>Pre-provision profit</b>	<b>14</b>	<b>13</b>	<b>12%</b>
LLP and other provisions	-5	-4	27%
<b>Profit Before Taxes</b>	<b>9</b>	<b>9</b>	<b>5%</b>

# Corporate & SME banking (Total Group)

## Loan book

In billion of euros

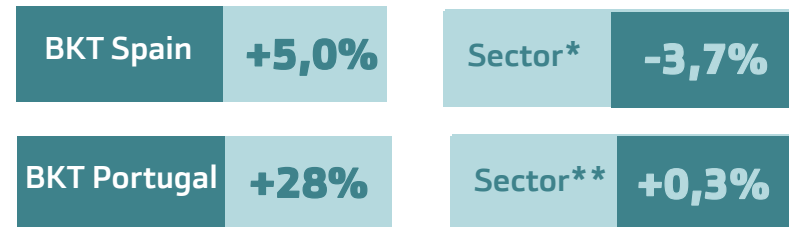


## International Segment



## Loan book growth

vs 1Q23



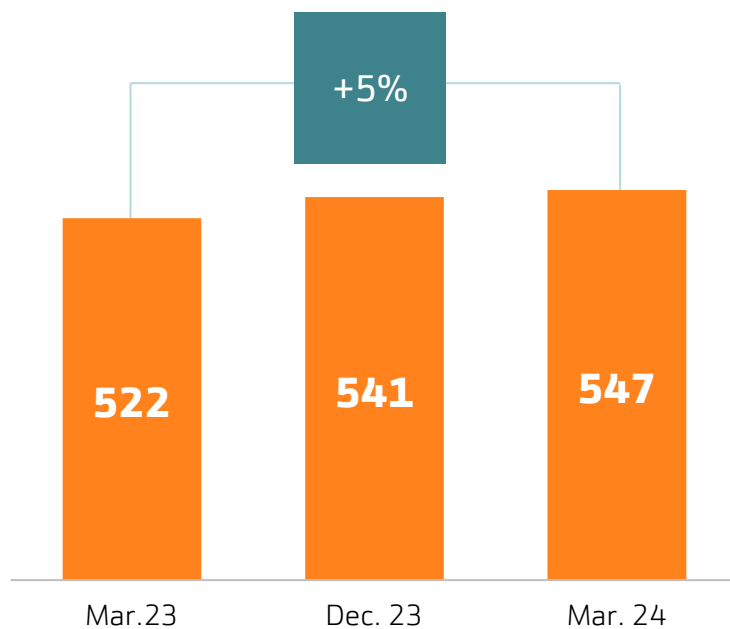
\*Figures BdE as of Feb-24

\*\*Figures BdP as of Jan-24

## Retail Banking (Total Group)

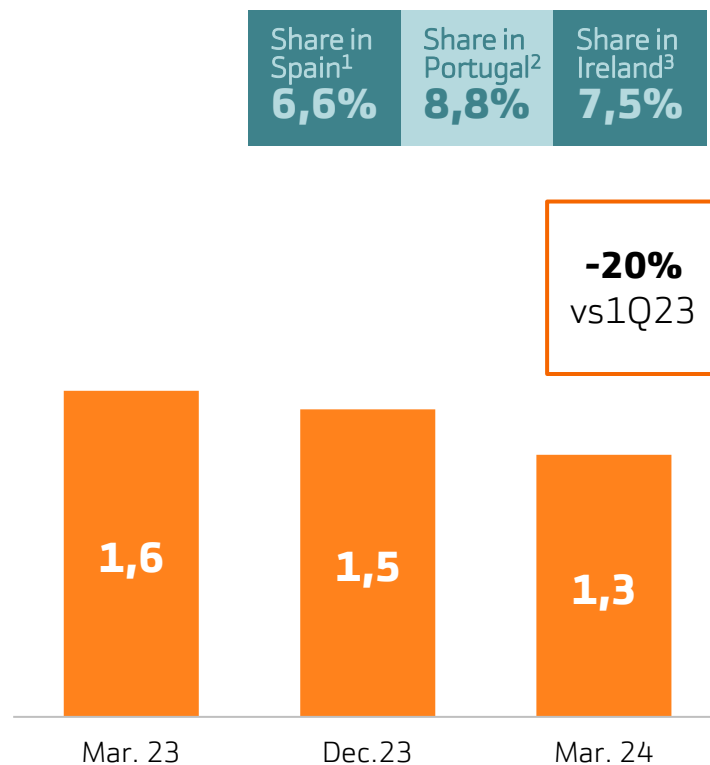
## Salary accounts

In number of accounts



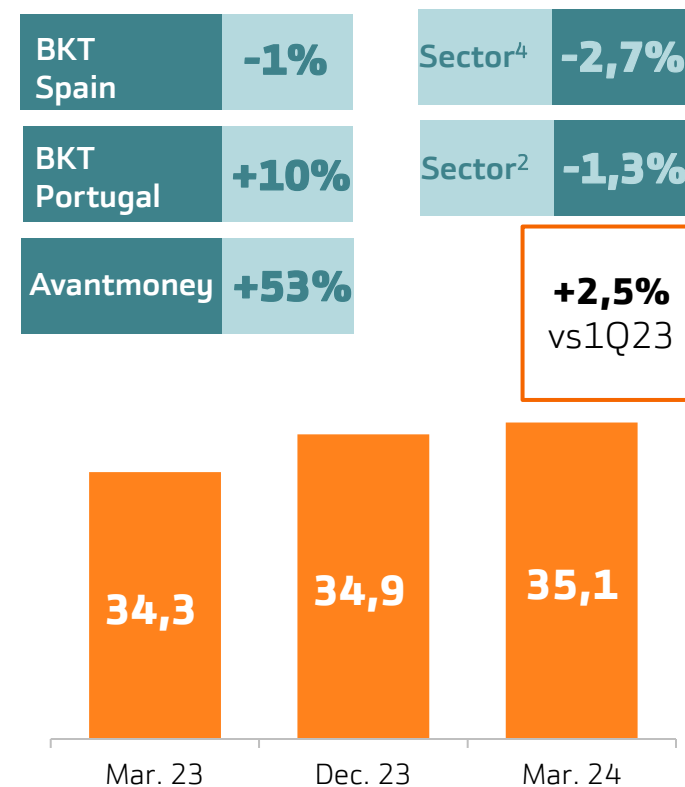
## New mortgage production

In billion of euros



## Mortgage back book

In billion of euros, % growth vs. 1Q23

<sup>4</sup>Banco de España Febrero-24<sup>1</sup>INE Jan-24. Market Share Last 12M in Spain.<sup>2</sup>Banco de Portugal as of Jan-24. Market Share Last 12M in Spain.<sup>3</sup>BPFI as of Feb-24. Market Share Last 12M in Ireland.<sup>4</sup>Figures BdE as of Feb-24

# /04

## CLOSING REMARKS



04.

Closing Remarks

# Execution of a consistent, long-term value strategy

/01 **Growth** above market average in all businesses & geographies

/02 **Preserving** the risk profile of the portfolio and the new business

/03 **Managing** customer margins, in line with interest rates movements

/04 **Maintaining** leadership in Efficiency and Profitability

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## 1Q24 KPI's

## Volumes

vs. 1Q23

Loan  
book**€77bn**  
**+5%**Retail  
Deposits**€79bn**  
**+6%**Off balance  
sheet**€47bn**  
**+18%**

## Results

vs. 1Q23

Total  
Income**€659M**  
**+7%**  
NII    Fees  
**+11%**    **+9%**Pre-Provision  
Profit**€426M**  
**+8%**Net  
Income**€201M**  
**+9%**

## Ratios

CET1

**12.5%**

NPL

**2.2%**

Cost-to-Income

**35%**

## Profitability

ROE

**17.4%**

Book value

**+9%**

Dividend yield

**7%**

LTM

vs. 1Q23

1Q24

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18 April 2024

**Q&A**

**Thank you**



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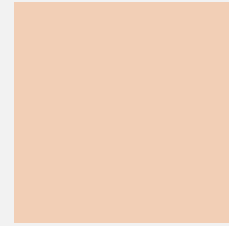
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# Glossary

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.
BPFI	Banking and Payments Federation Ireland.
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.
HTC	Held To Collect, is a classification used for some ALCO assets that are held for collecting contractual cash flows (mainly coupons) rather than for selling or trading.
INE	Instituto Nacional de Estadística. Spanish statistical office.
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 .
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)
TBV (Tangible Book Value)	Book Value of Tangible Assets, the result of dividing capital (excluding intangibles) against the number of outstanding shares.





# APPENDIX

**/01**  
ALCO

**/02**  
Businesses

## Appendix ALCO Portfolio

	HTC	FV	Total	Var. vs.Dec.23
Amount (€bn)	10.5	1	11.5	+0.4
Duration (years)	5	1.6	4.7	+0.4
Avg. maturity (years)	9.0	2.0	8.5	-0.5
Yield (%)	2.4	1.8	2.3	+0.1
Unrealised Capital gains (€mn)	-461	-45	-506	-59

**ALCO Portfolio / Total Assets**

**10.1%**

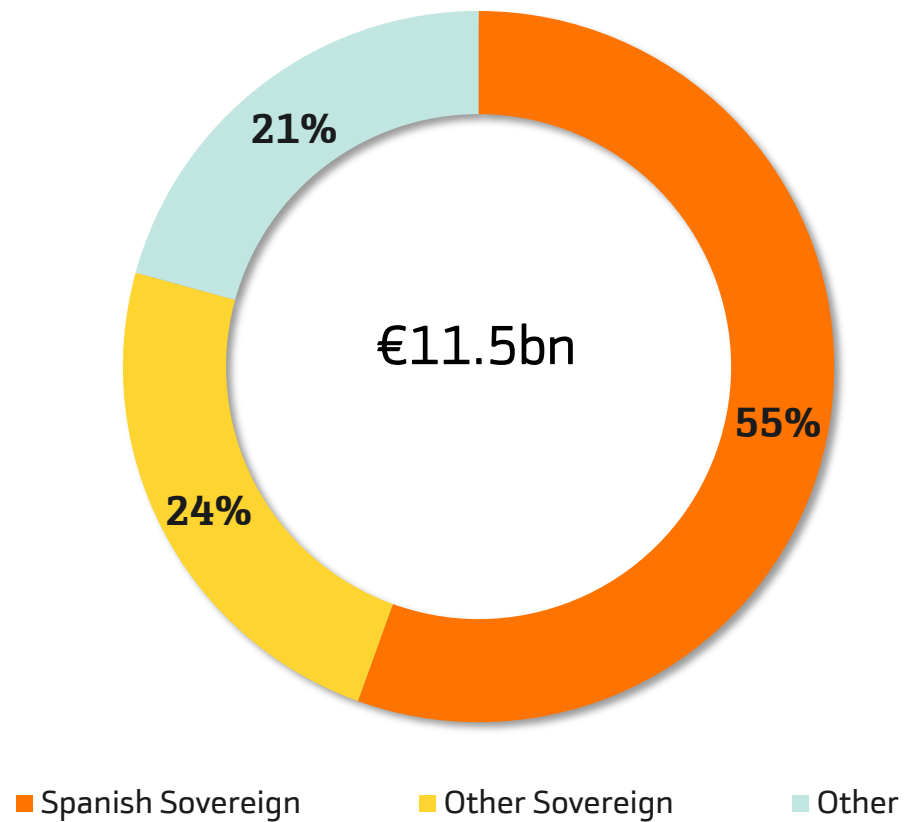
**ALCO Portfolio / Total Equity**

**x2.1**

# Appendix ALCO Portfolio

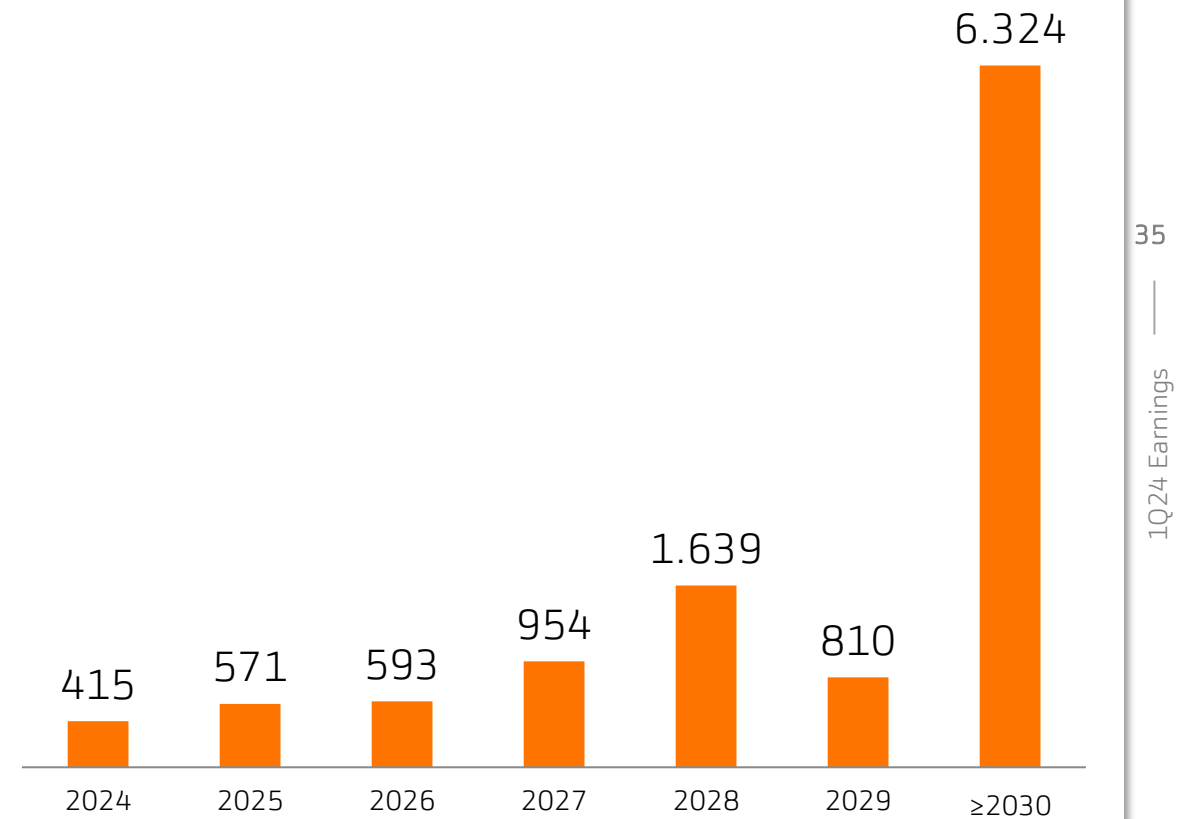
## ALCO breakdown

In %



## Maturities

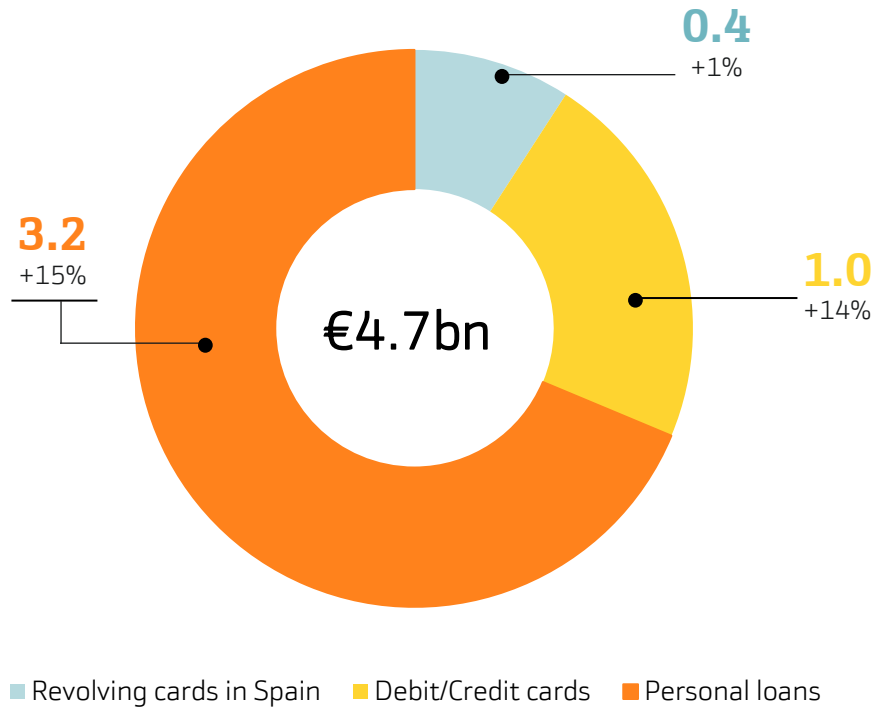
In million of euros



A2. Appendix  
**Consumer finance business**

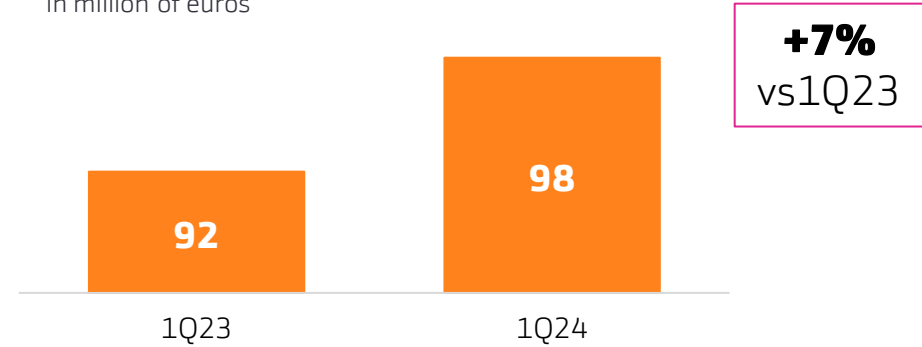
**Breakdown by product type as of March 2024**

In billion of euros and as a % difference YoY



**Gross Operating Income**

In million of euros



Loan book  
**+13% vs 1Q23**

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Cost of Risk  
**3.9%**

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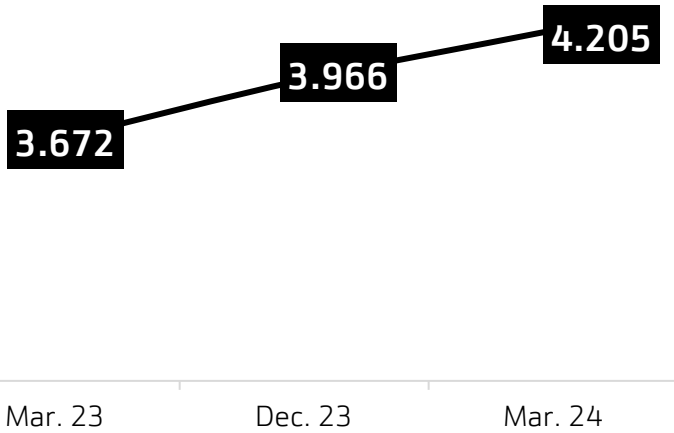
Cost-to-Income  
**23%**



## Retail deposits

In million of euros €

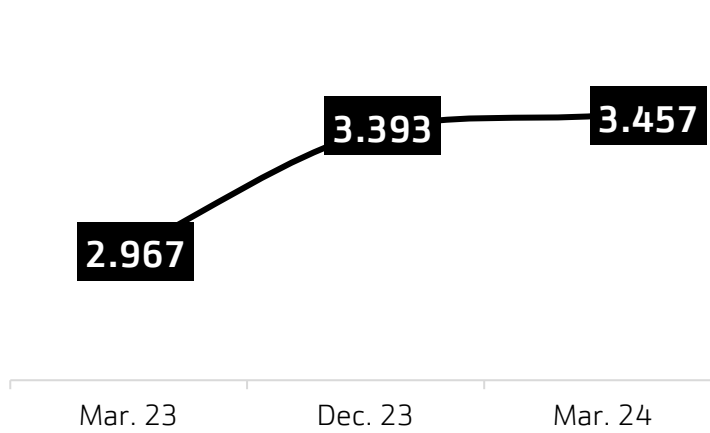
**+15%**  
vs1Q23



## Loan Book

In million of euros €

**+17%**  
vs1Q23



## Operating Income

In million of euros €

**+33%**  
vs1Q23

