



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. An orange rectangular overlay is positioned on the right side of the image, containing the word 'AGENDA' in white capital letters.

AGENDA

/01

Highlights

/02

Results &
Solvency

/03

Geographies &
Businesses

/04

Closing
Remarks

/01

Highlights

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01.

Highlights

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

Business volumes **diversified growth**

vs. 1H23

+5%

LOAN BOOK

+4%

RETAIL DEPOSITS

+20%

OFF BALANCE SHEET

Increasing revenue streams, with **stable** customer margins

vs. 1H23

+9%

NII

+13%

FEES

Improving the risk profile

1H24

2,17%

NPL RATIO

Maintaining leadership in efficiency & profitability

Last 12M

37%

COST-TO-INCOME RATIO

+17,7%

ROE

01.

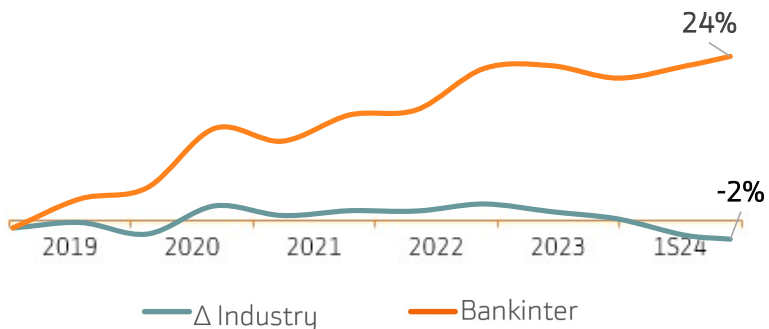
Highlights

Gaining market share, in a sustainable and diversified manner

Base 100, since 2019

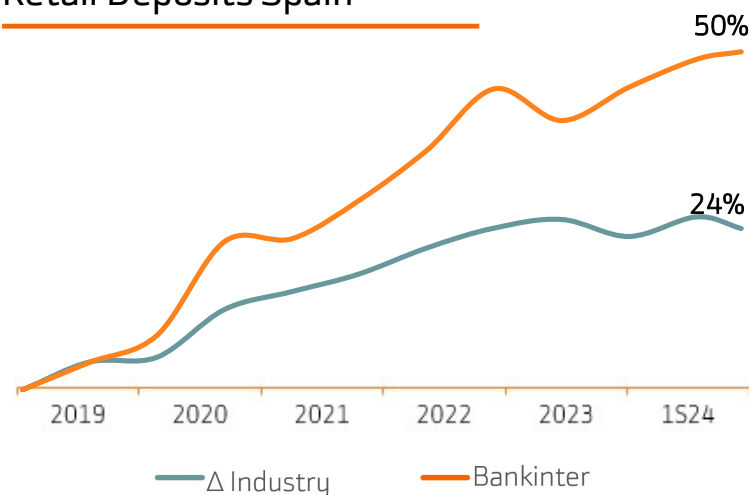
Loan Book Spain¹

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



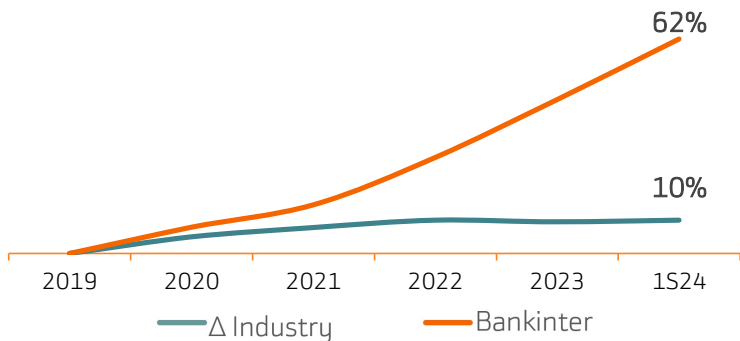
Retail Deposits Spain¹

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



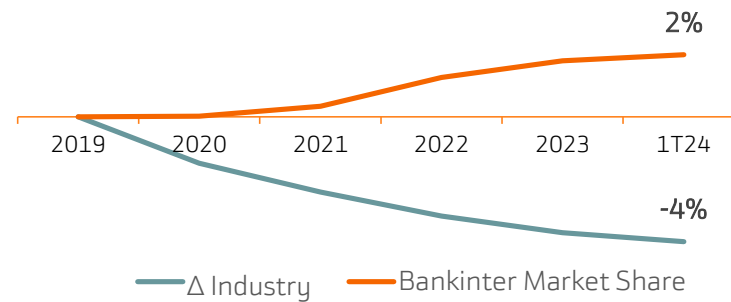
Loan Book Portugal²

+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.

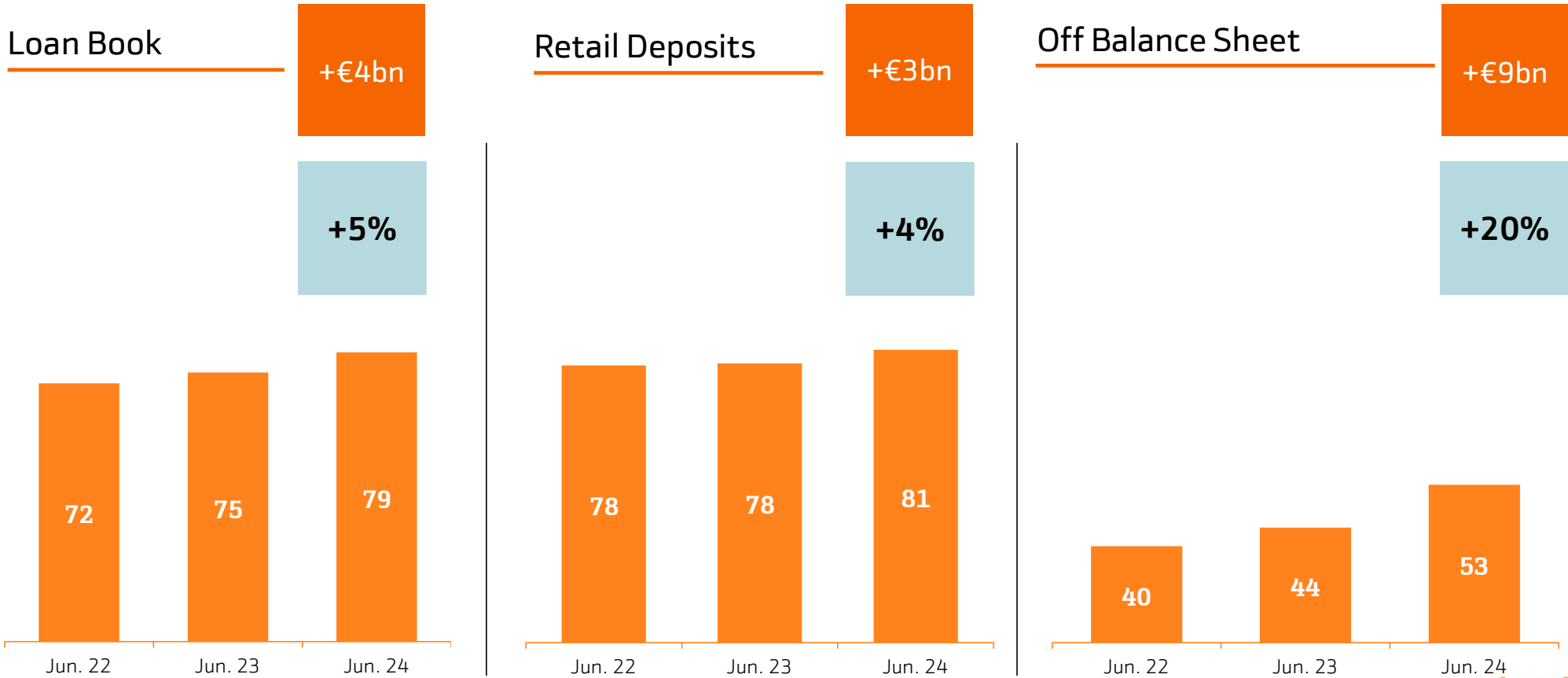
01.

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

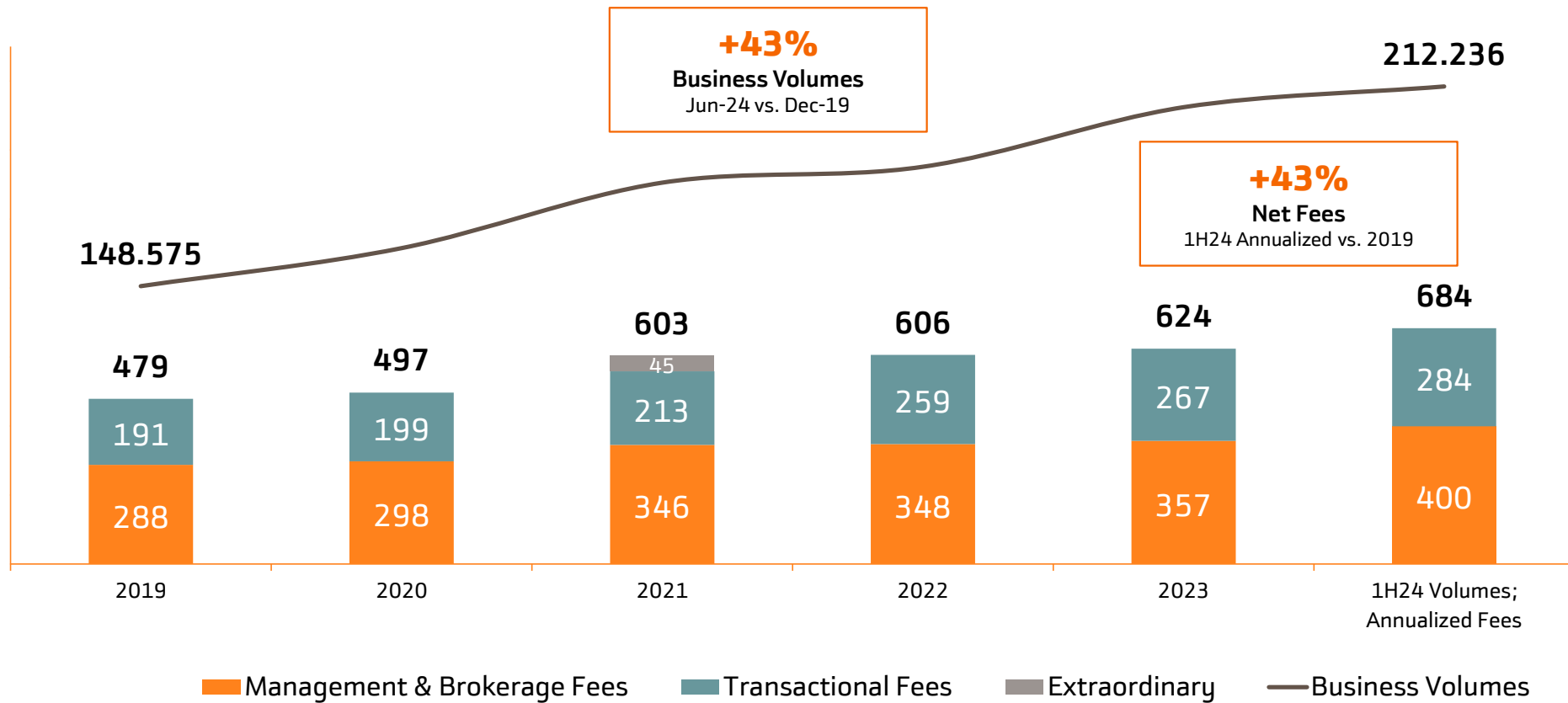
Business volume growth driving **diversified & sustainable fee growth**

+7,4%
CAGR

40% / 60%
Transactional vs.
Management and Brokerage
Fees

Evolution of business volumes and net annual fees

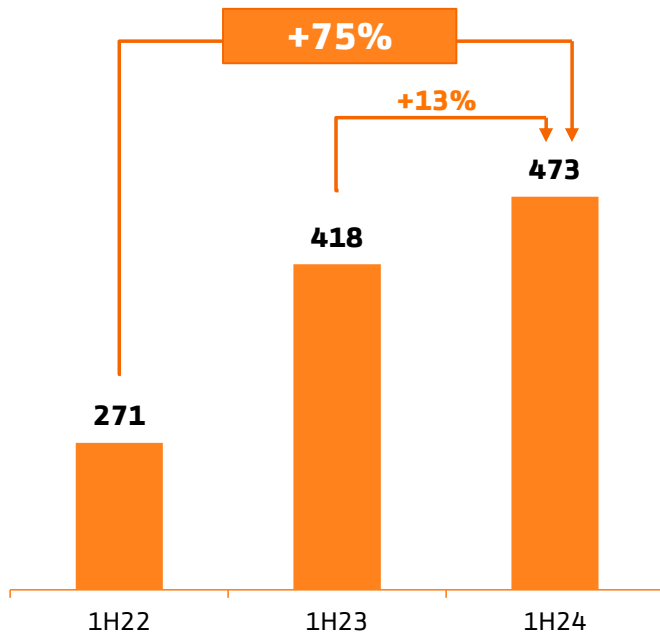
in billion of euros



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

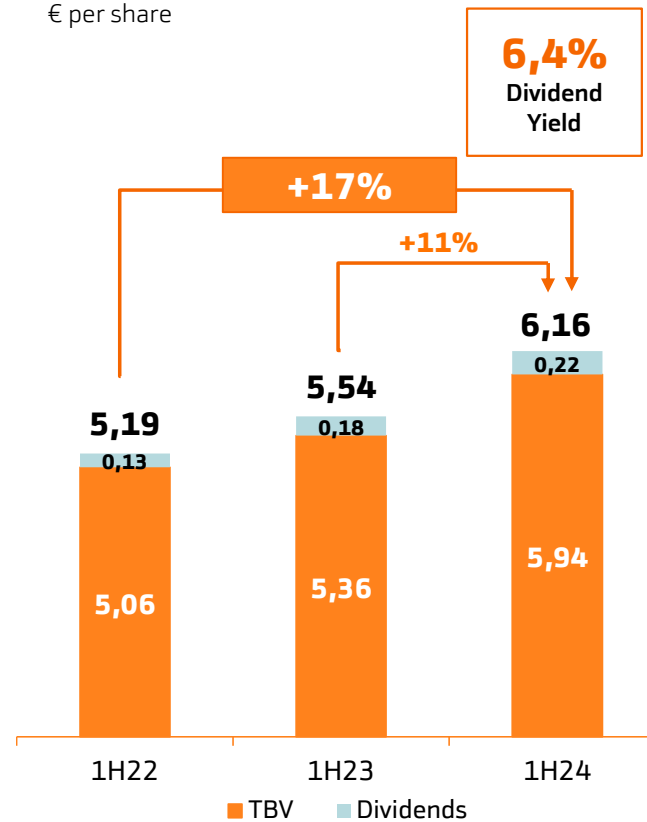
Results

€ million



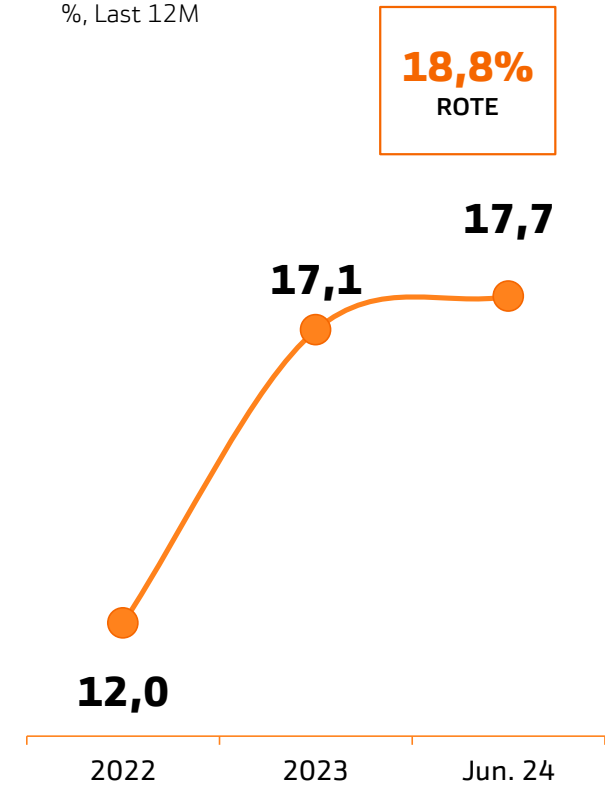
Tangible Book Value + Dividends paid in the period

€ per share



ROE

%, Last 12M



01.

Highlights

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



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/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



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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% |

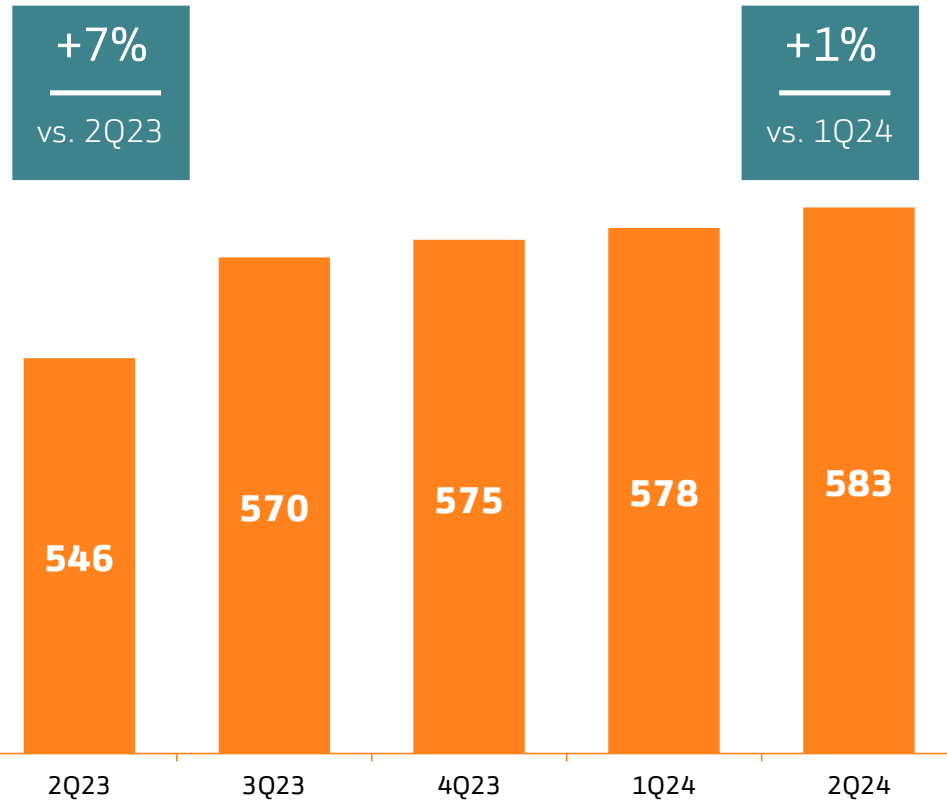
1H24 Group Profit & Loss Summary

| € million | Bankinter Group | | | | | | |
|-----------------------------------|-----------------|------------|-----------|------------|------------|-----------|------------|
| | 2Q24 | 1Q24 | Dif. € | Dif. % | 2Q23 | Dif. € | Dif. % |
| 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% |

02. Results & Solvency
Group Net Interest Income

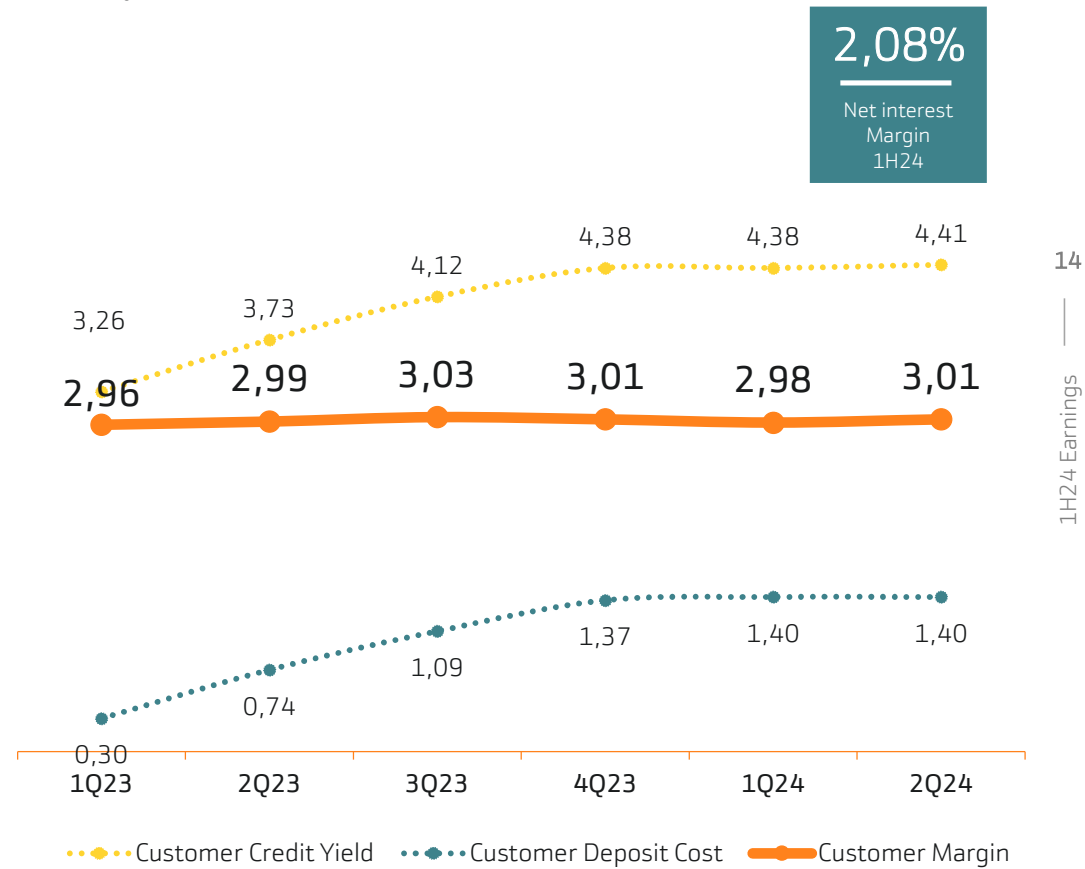
Quarterly Evolution

€ millions



Customer Margin

In %



02.

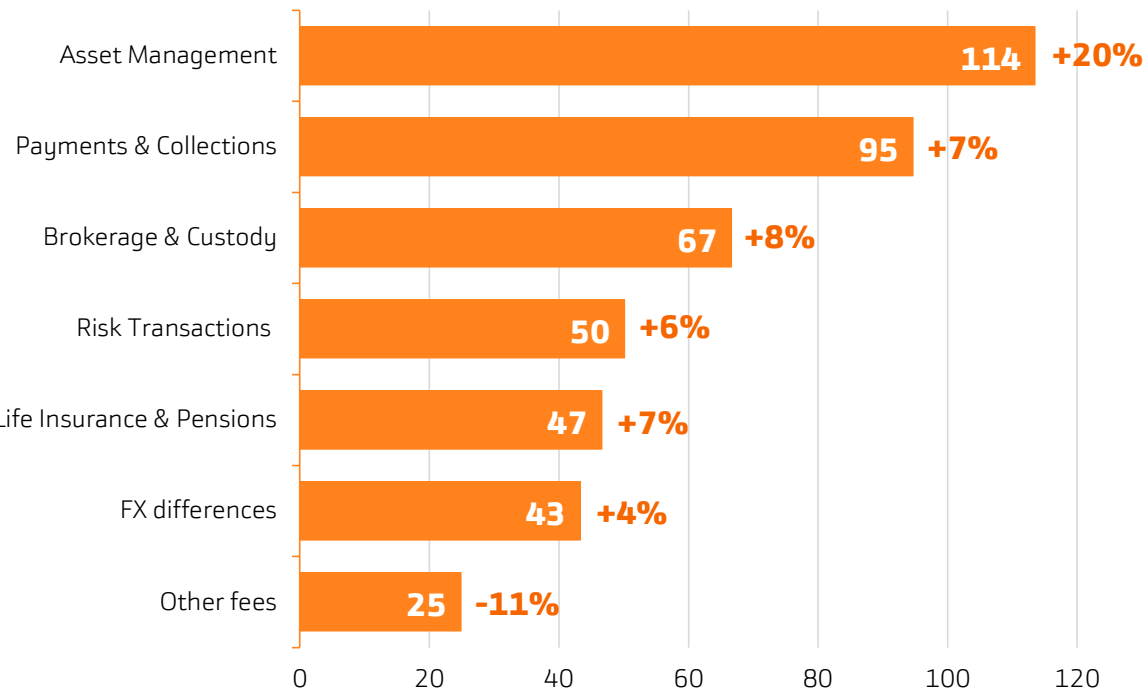
Results & Solvency
Fee Income

+13%
vs. 1H23

24%
Gross Income
Contribution

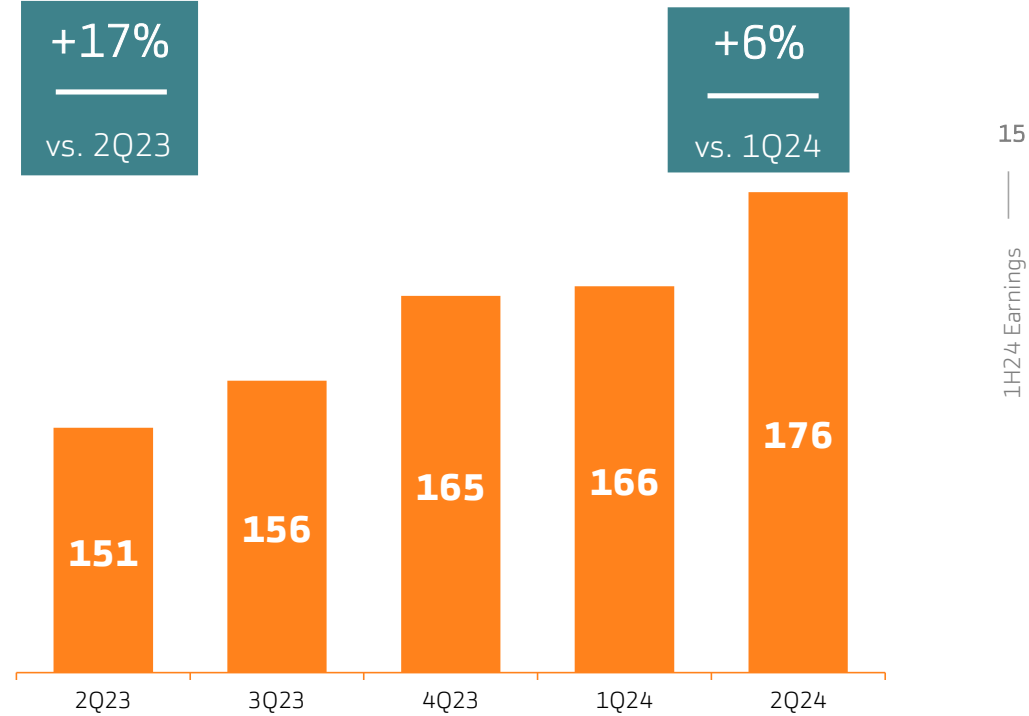
Breakdown of Fees Received 1H24

vs. 1H23, € million



Evolution of Net Fees

€ million



02. Results & Solvency
Other Income / Expenses

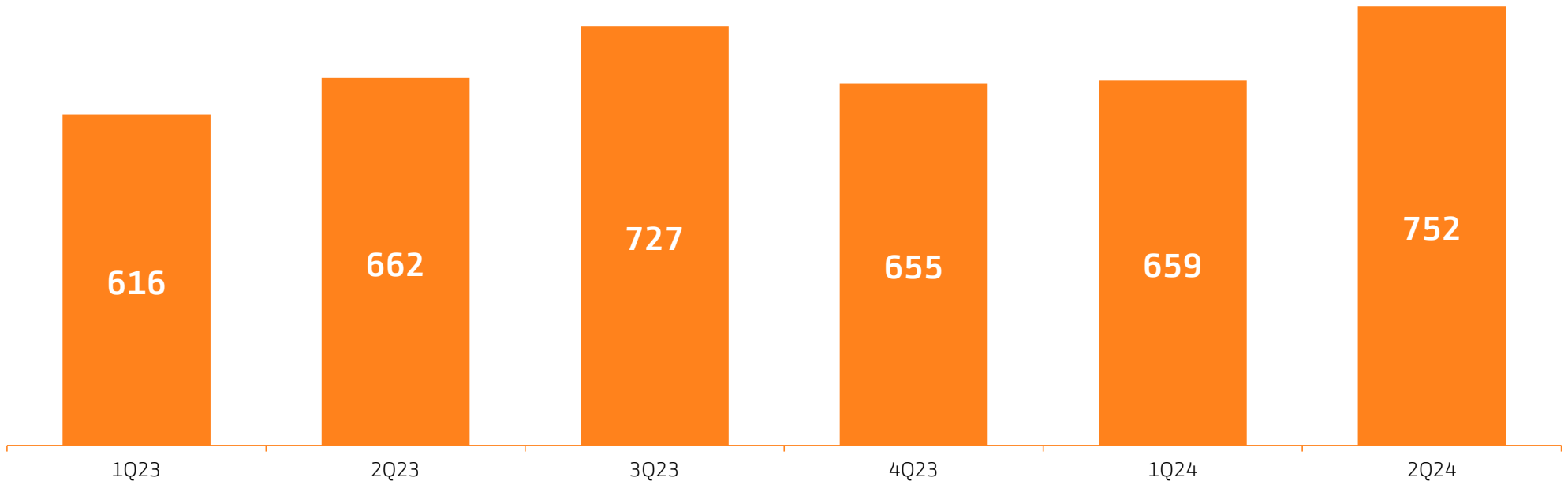
| | Bankinter Group | | | |
|-----------------------------------|-----------------|------------|----------|------------|
| | 1H24 | 1H23 | Dif. € | Dif. % |
| € million | | | | |
| Equity Method | 12 | 16 | -4 | -28% |
| Trading Income/Losses & Dividends | 30 | 48 | -18 | -38% |
| Regulatory Charges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

02. Results & Solvency
Total Operating Income

**Operating
Income**
1H24
+10% / +€133m

Group Operating Income

Quarterly evolution in € million



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—
1H24 Earnings

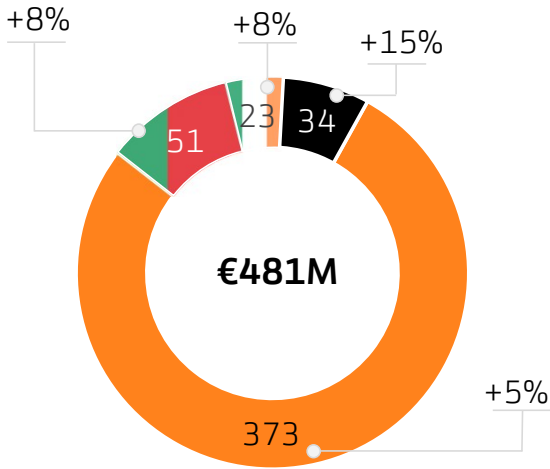
02. Results & Solvency
Group Operating Expenses

Cost-to-Income
 1H24
34,1%

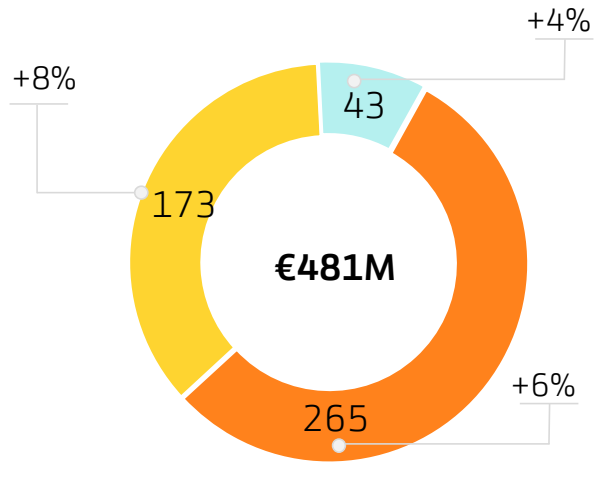
Operating Expenses

€ million and variations in %

+6%
 vs. 1H23



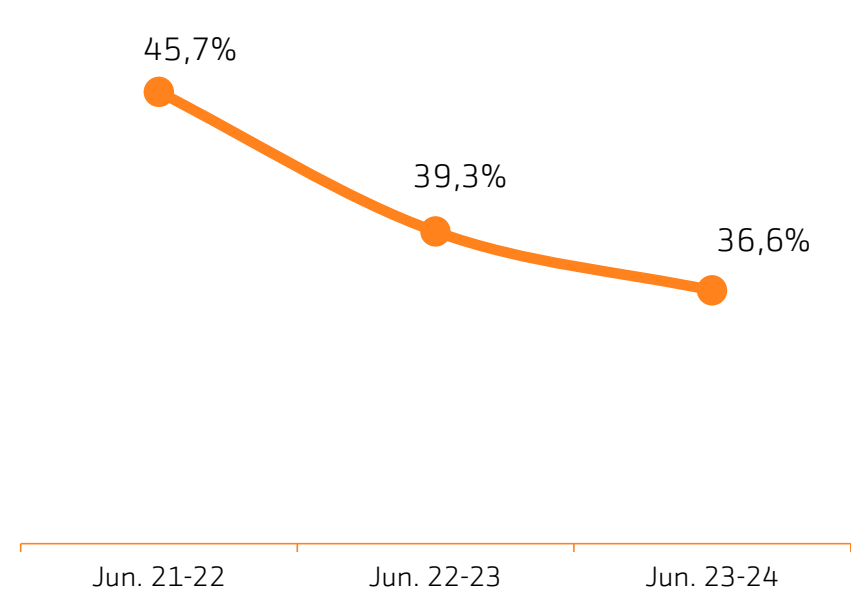
Spain Portugal Ireland EVO



Personnel Expenses
 Administrative Expenses
 Amortizations

Cost-to-Income Ratio

Last 12 months rolling in %

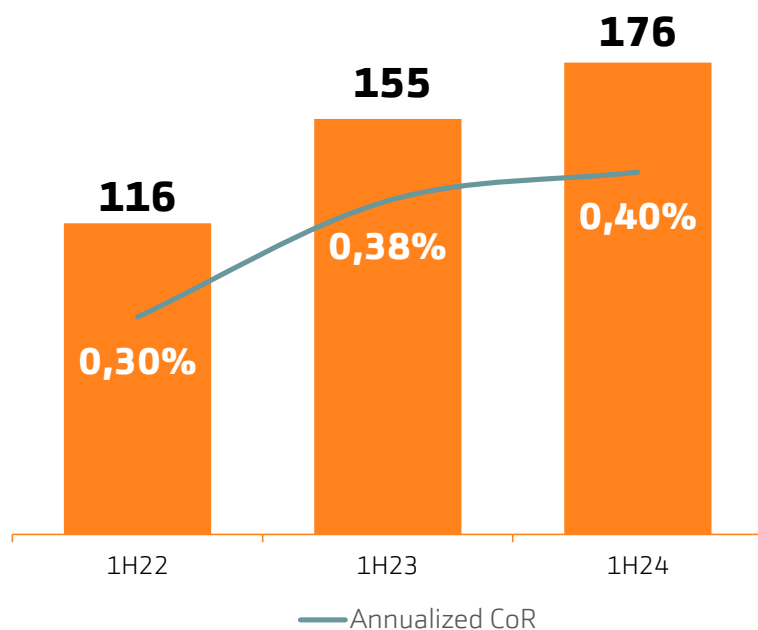


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 1H24 Earnings

02. Results & Solvency
Cost of Risk & Other Provisions

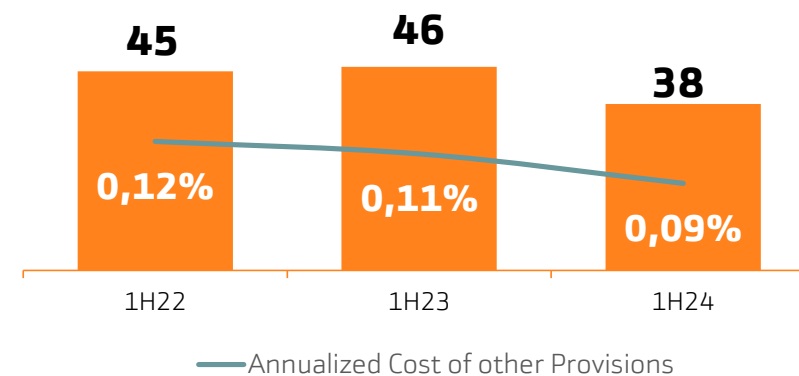
Cost of Credit Risk

In % of total risk exposure and € million



Other Provisions

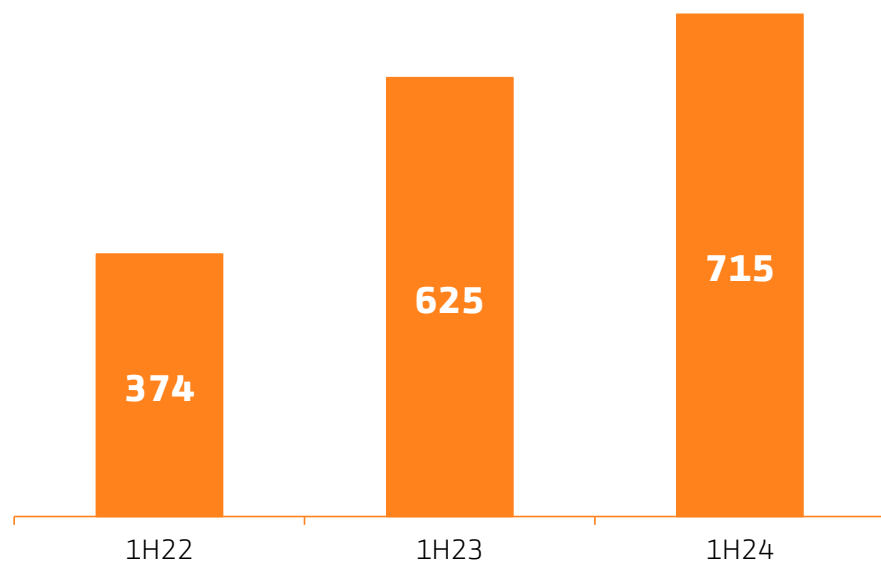
In % of total risk exposure and € million



Total Group Profit

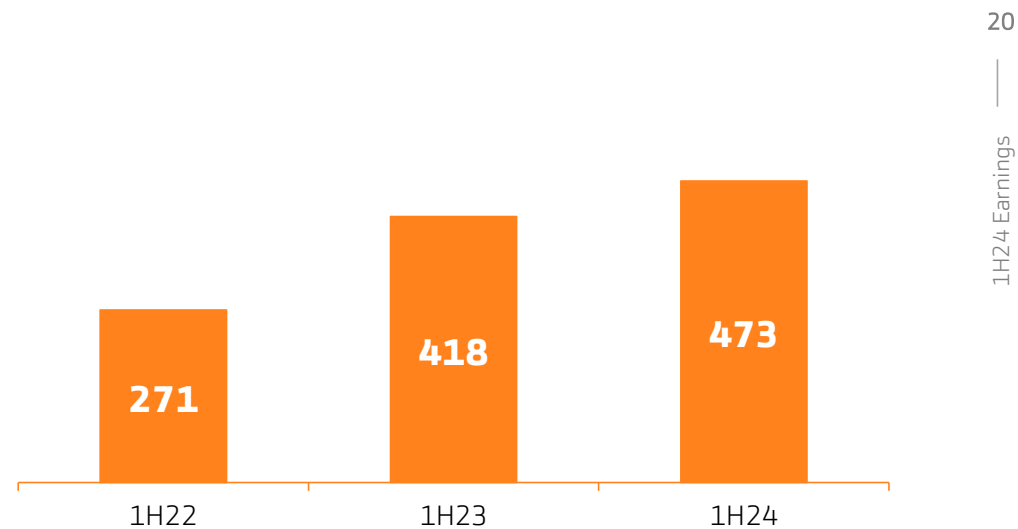
Profit before Tax

€ 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

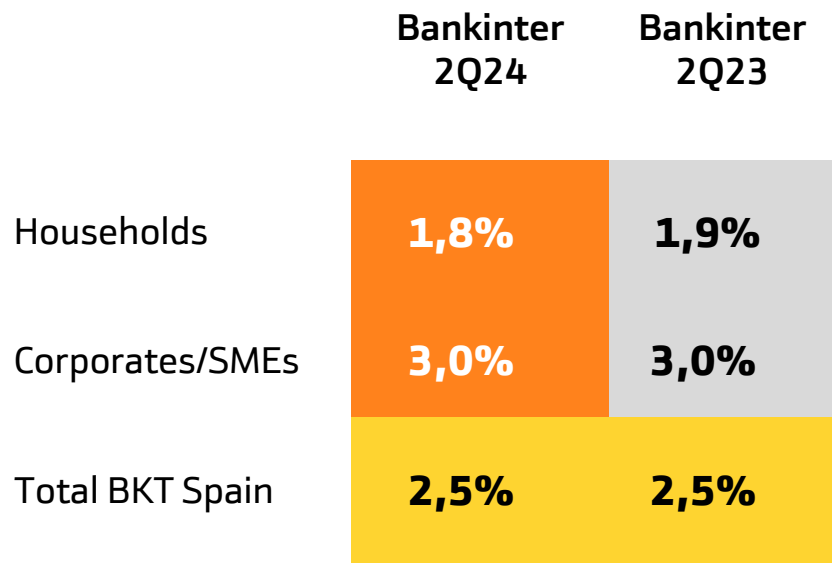
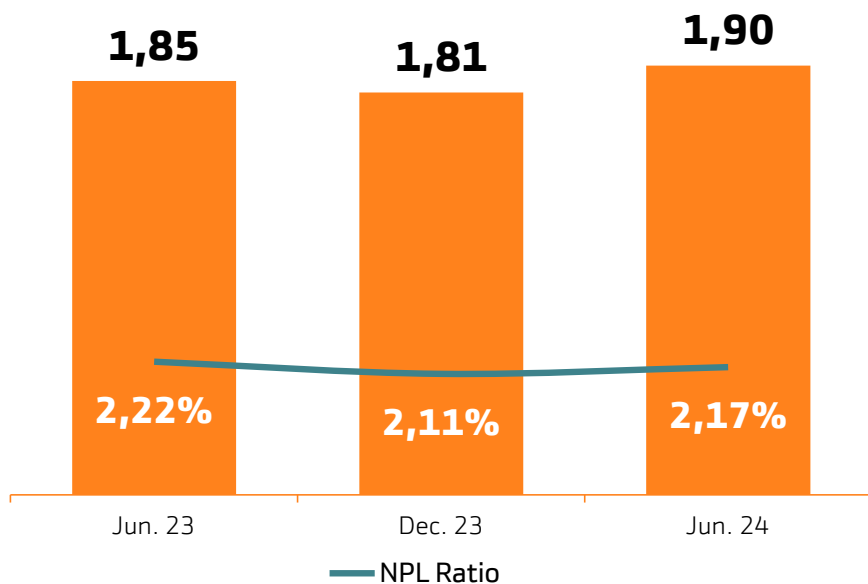
68%

NPL Ratios in Spain

In %

Spanish Industry*

3,6%

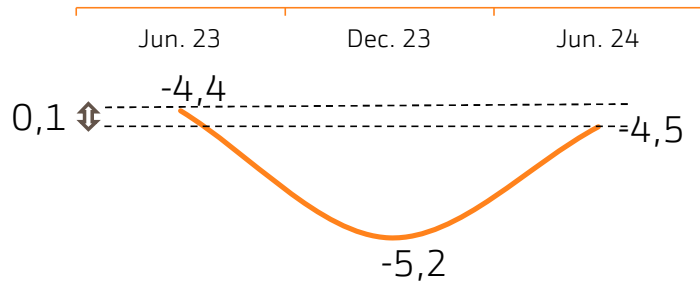


*Figures from BoS as of April 24.

Liquidity

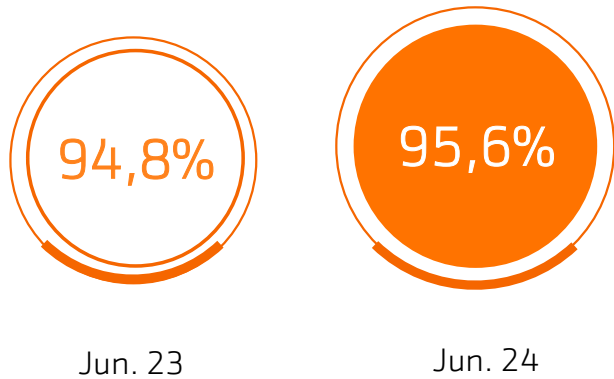
Liquidity gap

In € billion



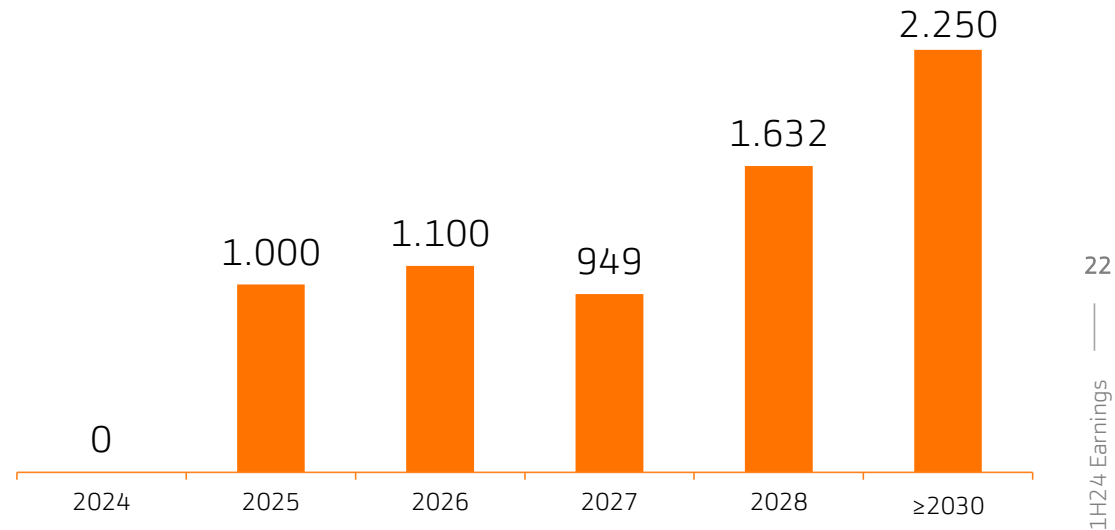
Loan to Deposits

In %



Wholesale funding maturities

In € million



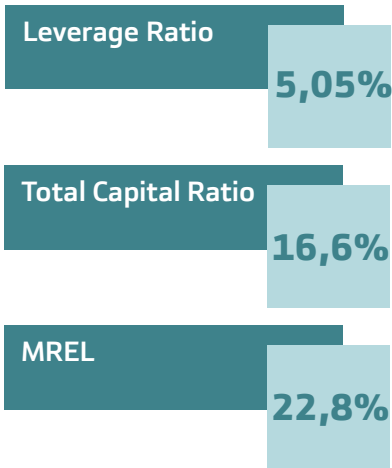
| | | | |
|-------------------|---------|-----------------|---------|
| HQLAs 12M average | €18,7bn | Liquid Assets | €27,7bn |
| Issuance Capacity | €6,4bn | LCR 12M average | 198% |

Capital and Solvency

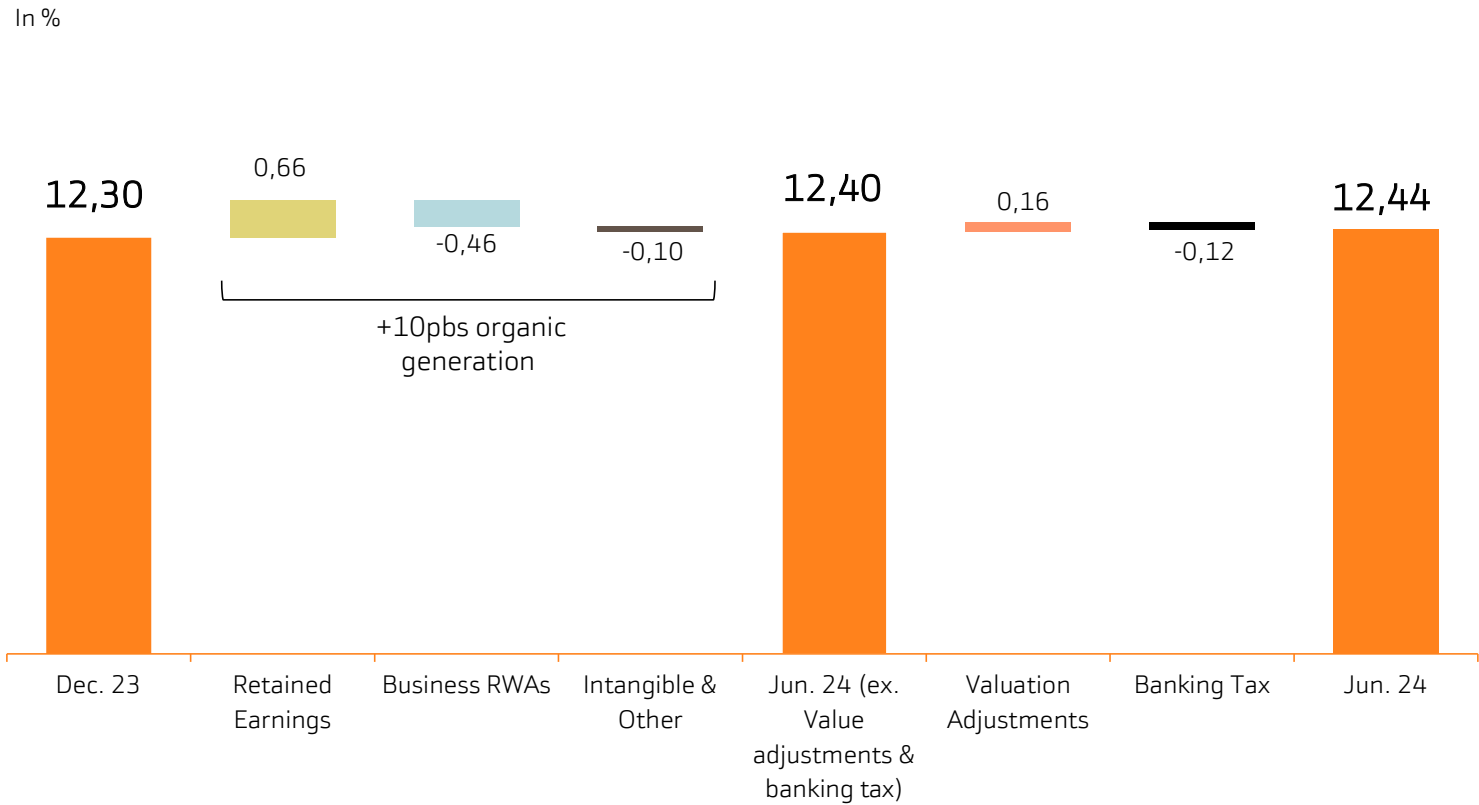
Stress Test
165pbs
Ranked 1st in Spain & 5th in Europe 2023

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

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



Ratio CET1 "fully loaded"



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Geographies &
Businesses



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Bankinter Spain*

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%

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

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% |

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

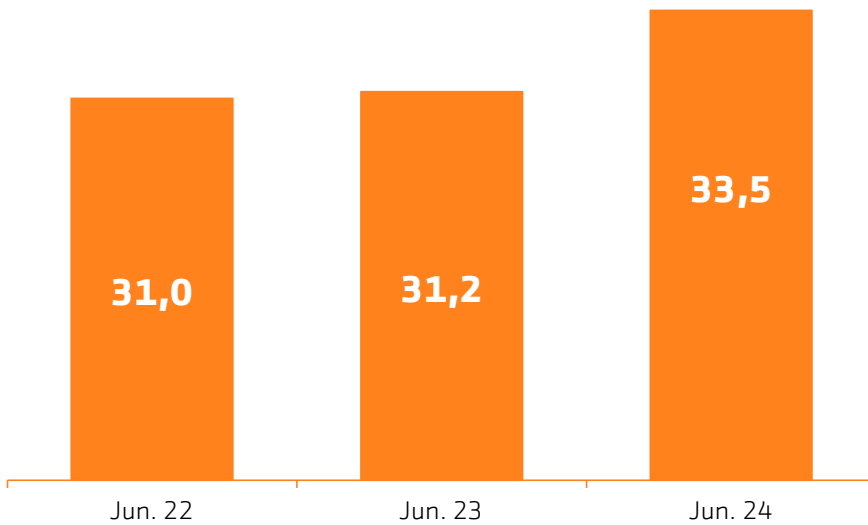
| € million | 1H24 | 1H23 | Dif. % |
|-------------------------------|-----------|-----------|------------|
| Net Interest Income | 48 | 44 | 8% |
| Net Fees & Commissions | 5 | 4 | 5% |
| Other Income/Expenses | -3 | -3 | -5% |
| Gross Operating Income | 50 | 46 | 9% |
| Operating Expenses | -23 | -21 | 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

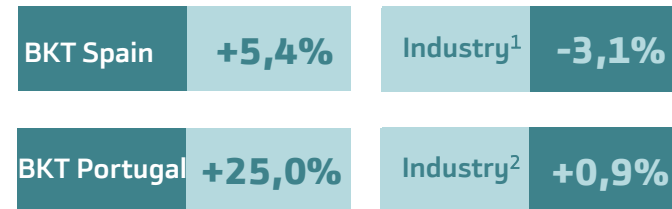
Loan book
International
Banking
€9,8Bn
+17% vs. 1H23

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

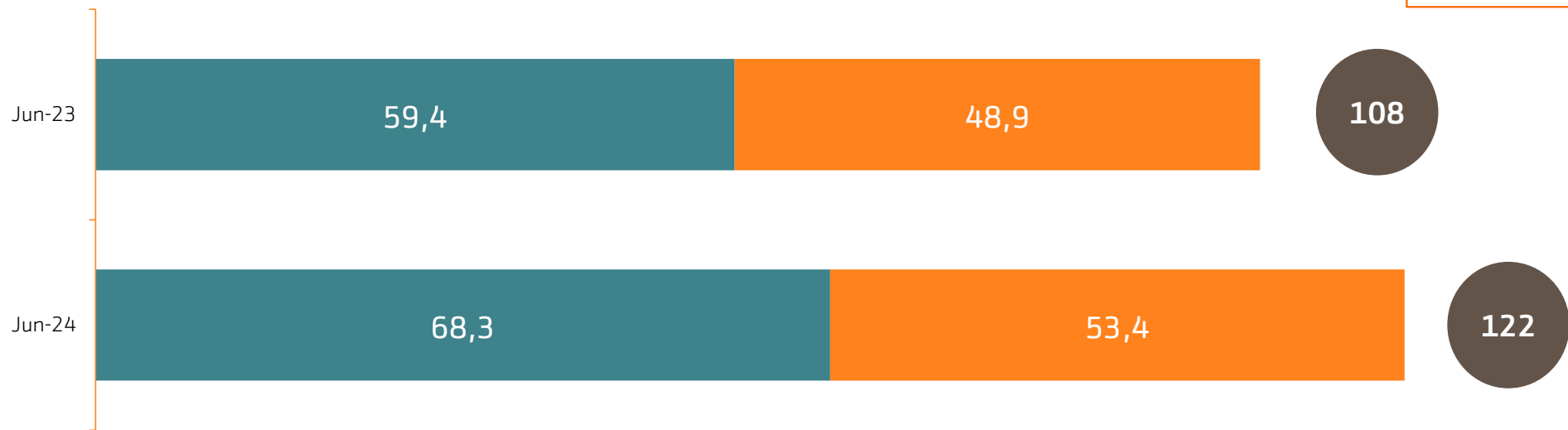
03.

Geographies & Businesses

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

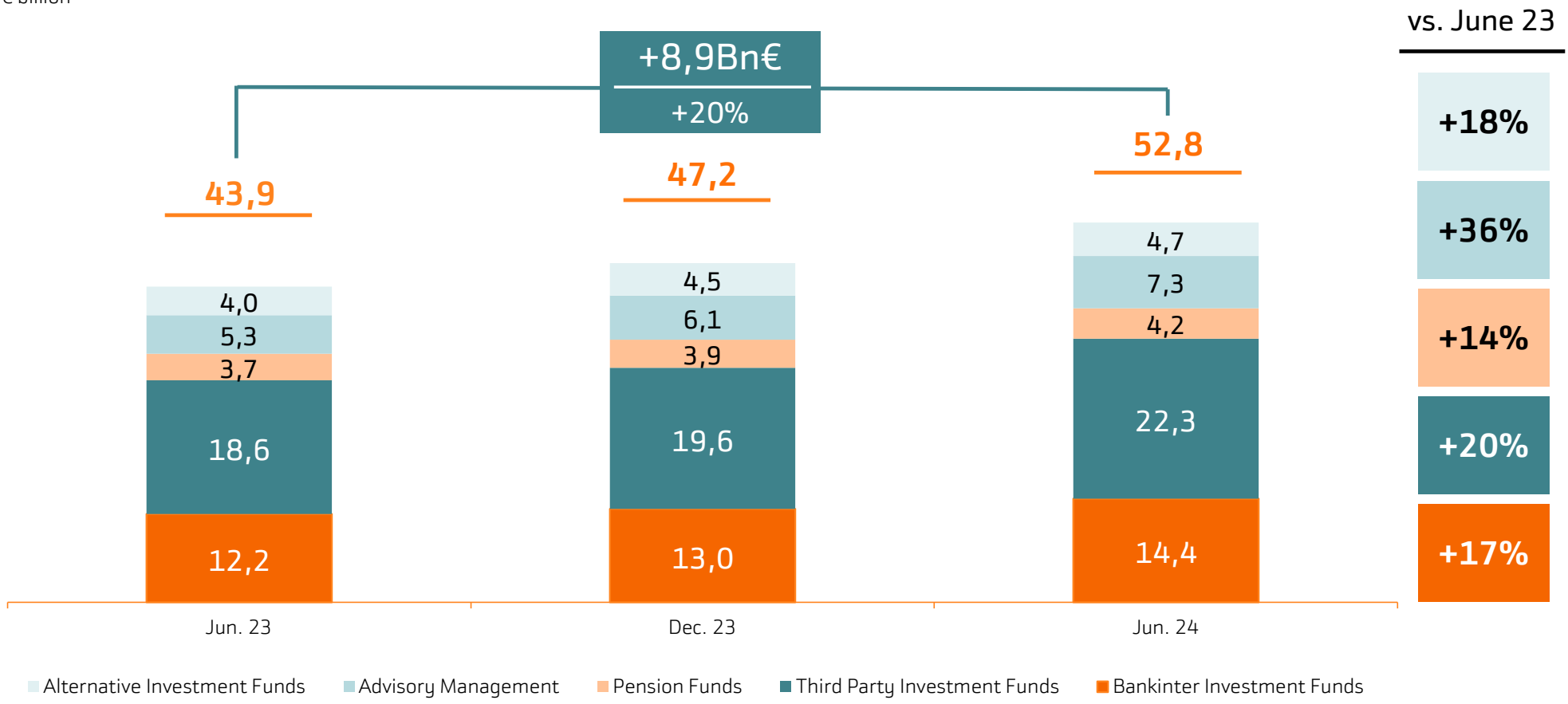
+€1,0Bn

MARKET EFFECT

Wealth Management & Retail Banking (Total Group)

Customer Off-Balance Funds

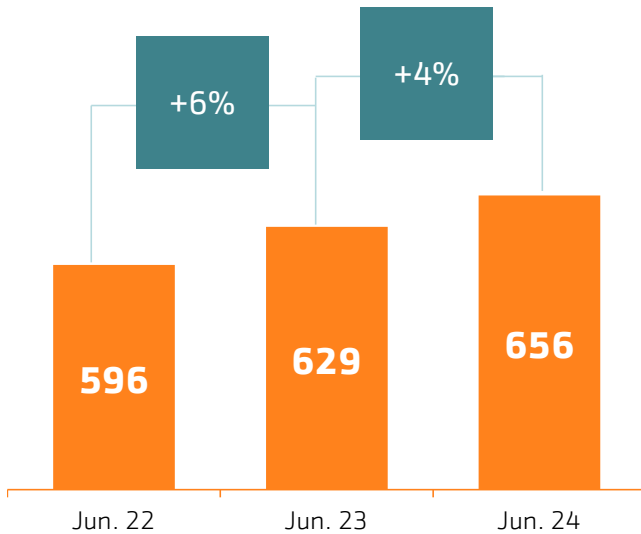
€ billion



Wealth Management & Retail Banking (Total Group)

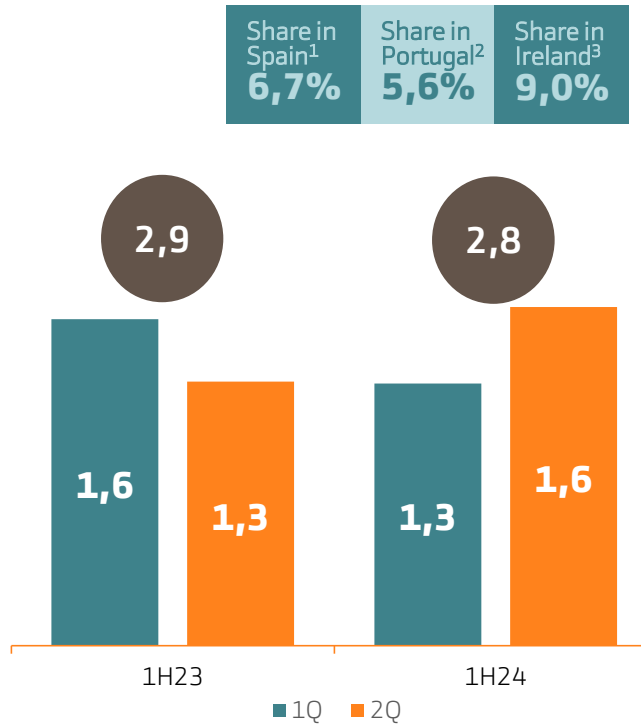
Salary Accounts

In thousands of accounts



New Mortgage Production

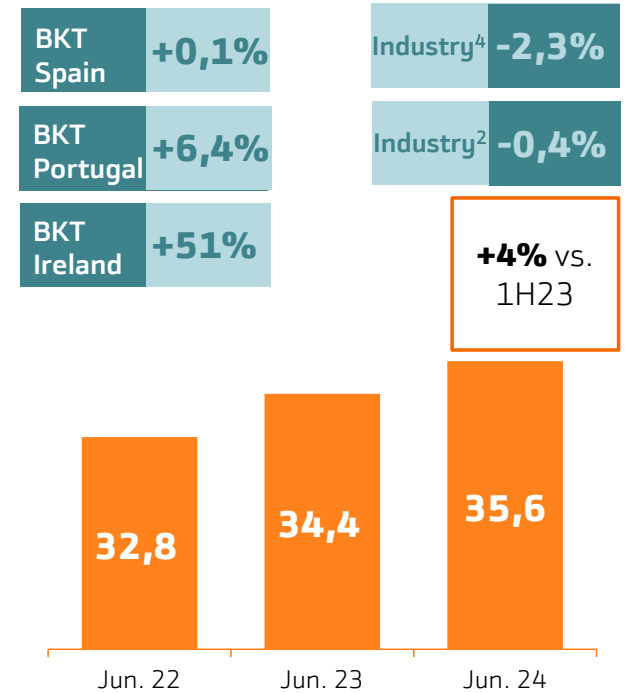
€ billion



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

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

Results

vs. 1H23

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

Ratios

| | | |
|--------------|--------------|----------------|
| CET1 | NPL | Cost-to-Income |
| 12,4% | 2,17% | 36,6% |
| Jun 24 | 1H24 | Last 12M |

Valor

| | | |
|--------------|-------------|----------------|
| ROE | Book Value | Dividend Yield |
| 17,7% | +11% | 6,4% |
| Last 12M | vs. Jun 23 | Last 12M |



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 (Pillar 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, viewed through a large glass window. The office features a wooden desk with a person working, a staircase with a glass railing, and a decorative light fixture. 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%

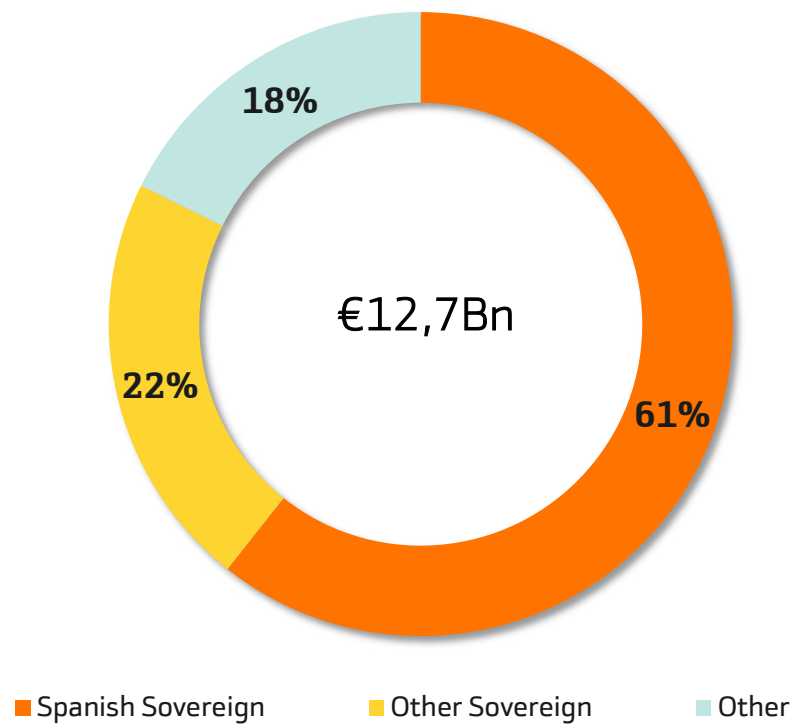
ALCO Portfolio / Total Equity

2,2x

Appendix ALCO Portfolio

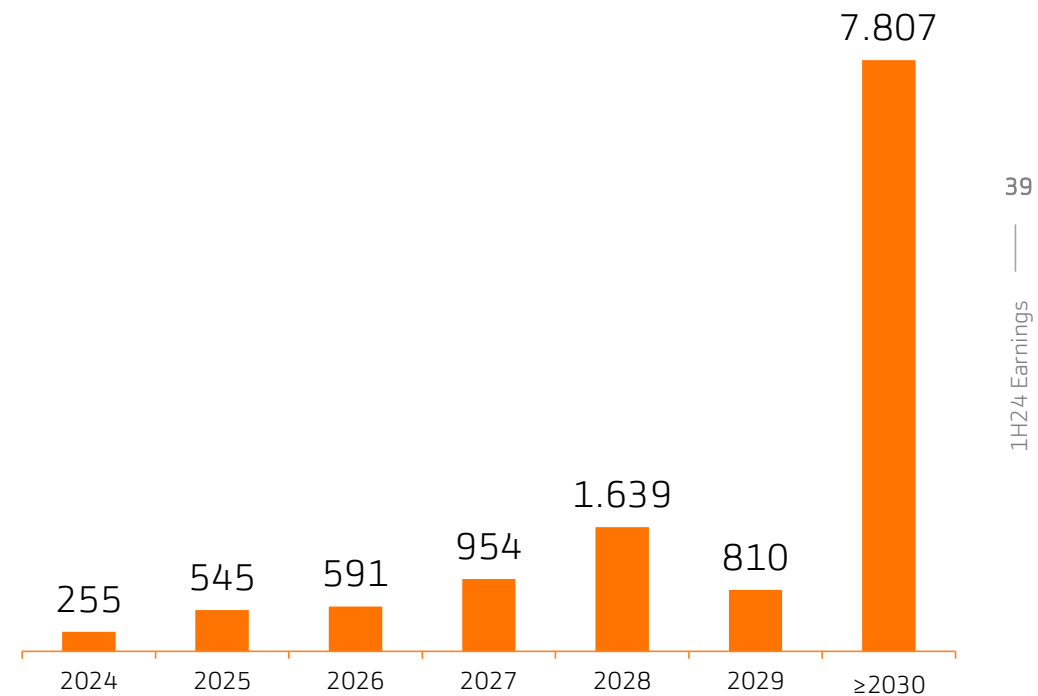
ALCO breakdown (as of Jun.24)

In %



Maturities (as of Jun.24)

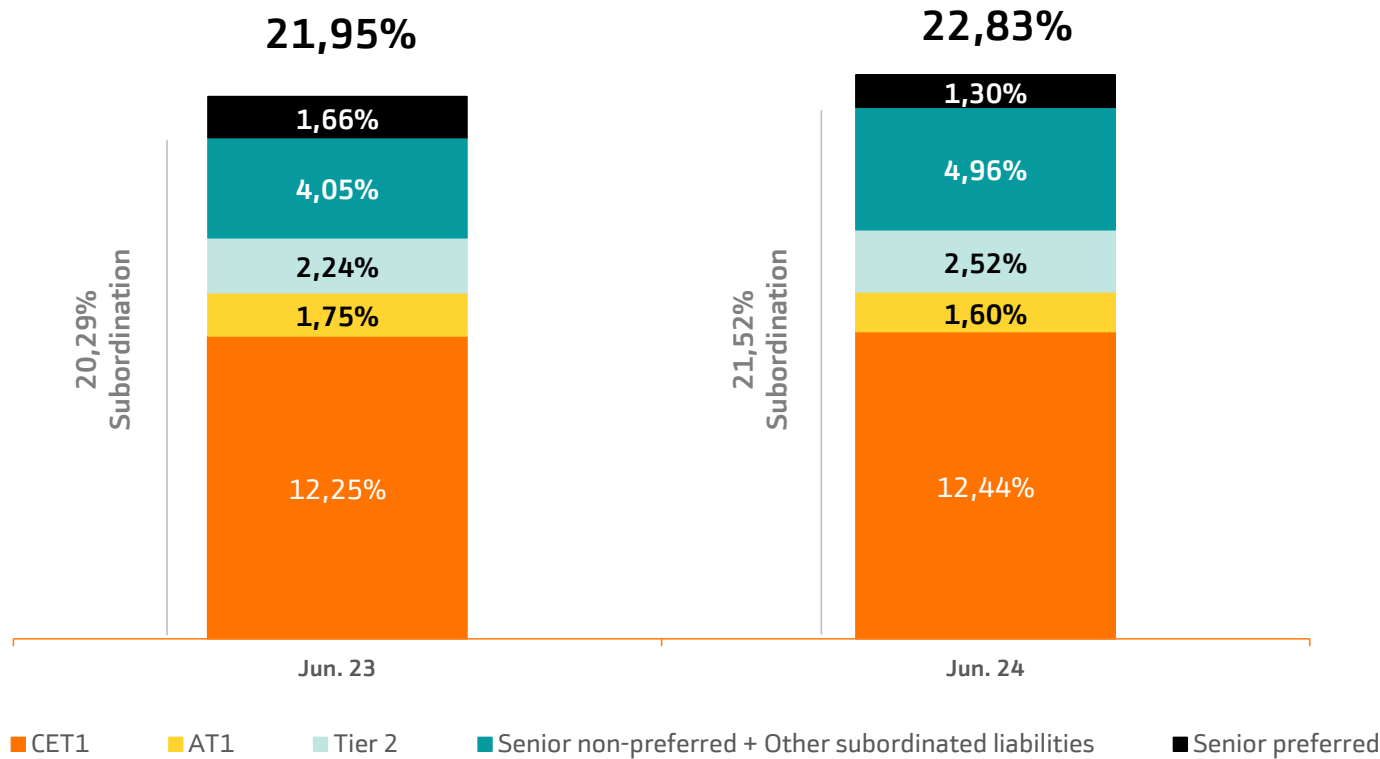
In million of euros



Minimum Requirement for own funds and Eligible Liabilities

MREL ratio

% RWAs (TREA)



18,29% + CBR*

January 2024 Requirement

16,27% + CBR*

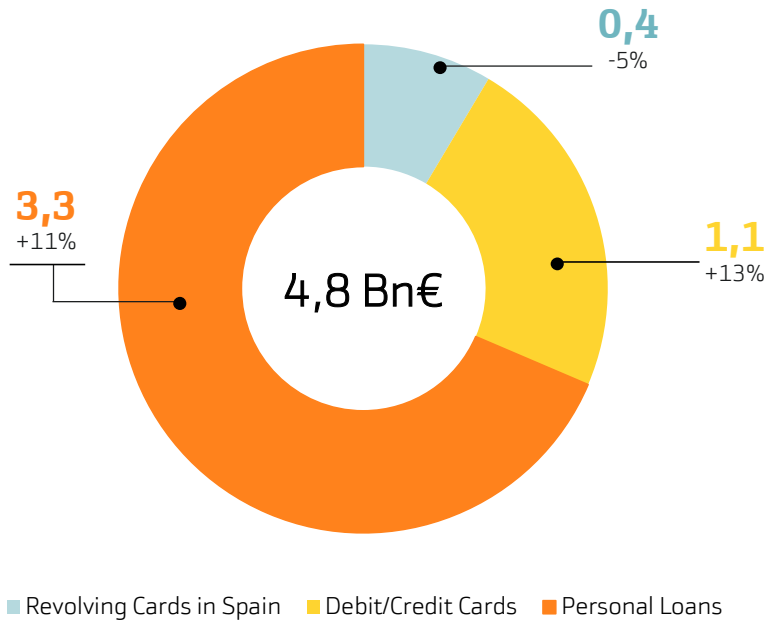
June 2024 Subordination Requirement

* 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

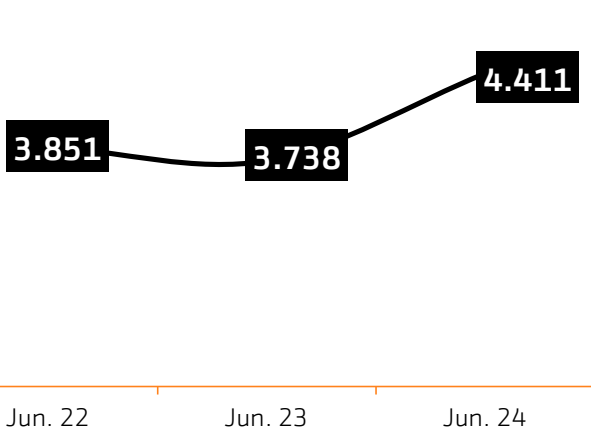
23%



Retail Deposits

€ million

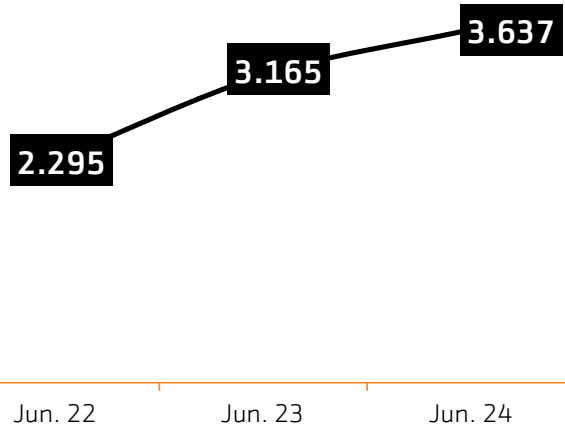
+18%
vs. 2Q23



Loan Book

€ million

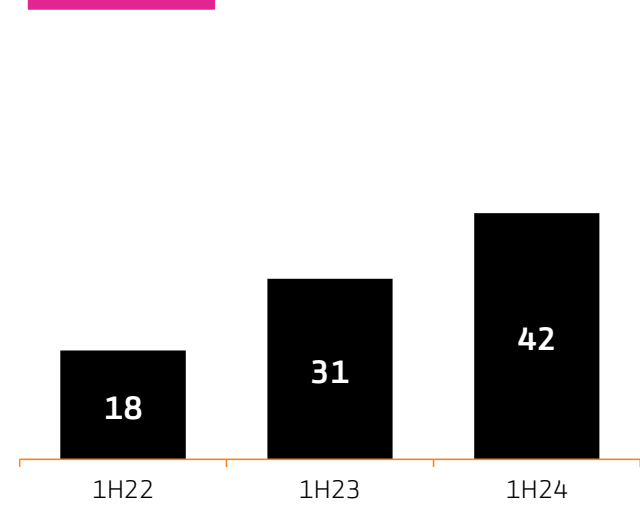
+15%
vs. 2Q23



Operating Income

€ million

+36%
vs. 1H23



42
—
1H24 Earnings



18 July 2024

1H2024 Earnings Presentation



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