GLORIA CALVO DÍAZ, SECRETARY OF BANKINTER'S BOARD OF DIRECTORS

I HEREBY CERTIFY THAT:

a) The Bank's individual and consolidated annual financial statements for 2024 have been translated into English.

b) The Spanish version will prevail in the event of any discrepancy.

c) Neither the individual audit report nor the statement of responsibility for the annual financial report have been translated.

In witness whereof, I issue this certificate for the Spanish National Securities Market Commission in Madrid, 19th March 2025.

Signed: Gloria Calvo Díaz
Secretary of the board

Dª GLORIA CALVO DÍAZ, SECRETARIA DEL CONSEJO DE ADMINISTRACIÓN DE BANKINTER, S.A.,

CERTIFICO:

a) Que las Cuentas Anuales Individuales y Consolidadas correspondientes al ejercicio 2024 de esta Entidad, han sido traducidas al inglés.

b) Que en caso de discrepancias prevalecerá la versión en español.

c) Que no se ha procedido a traducir el Informe de Auditoría Individual ni la Declaración de Responsabilidad del Informe Financiero Anual.

Y para que conste, ante la Comisión Nacional del Mercado de Valores, expido la presente certificación, en Madrid, a diecinueve de marzo de dos mil veinticinco.

Fdo. Gloria Calvo Díaz
Secretaria del Consejo de Administración

2024

Consolidated

Annual Accounts

bankinter.



Bankinter, S.A. and its subsidiaries

Audit report
Consolidated annual accounts as at 31 December 2024
Consolidated management report

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Independent auditor's report on the consolidated annual accounts

To the shareholders of Bankinter, S.A.

Report on the consolidated annual accounts

Opinion

We have audited the consolidated annual accounts of Bankinter, S.A. (the Parent company) and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2024, and the income statement, statement of recognised income and expense, statement of total changes in equity, statement of cash flows and related notes, all consolidated, for the year then ended.

In our opinion, the accompanying consolidated annual accounts present fairly, in all material respects, the equity and financial position of the Group as at 31 December 2024, as well as its financial performance and cash flows, all consolidated, for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and other provisions of the financial reporting framework applicable in Spain.

Basis for opinion

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated annual accounts* section of our report.

We are independent of the Group in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the consolidated annual accounts in Spain, in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, and situations or circumstances have not arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated annual accounts of the current period. These matters were addressed in the context of our audit of the consolidated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How our audit addressed the key audit matters
Measurement adjustments for credit risk of loans and advances to customers at amortized cost	
The Group applies the International Financial Reporting Standard 9 Financial instruments (IFRS 9) when it comes to measurement for credit risk under an expected loss model. The calculation of the credit risk coverage loans and advances to costumers at amortized cost is one of the most significant estimates in the preparation of the accompanying consolidated annual accounts, reason why it has been considered as a key audit matter. In relation to the calculation of to the credit risk coverage for impairment collectively estimated, the Group applies internal models which take into account items such as: • The classification of the various credit portfolios and debtors based on their credit risk profile. • The identification and classification of assets under special supervision or that are impaired ("Stage 2" or "Stage 3"). • The estimation of the probability of default (PD) and the loss given default (LGD) for each of the models. • The use of prospective information in the different scenarios considered in the models, as well as the probability of their occurrence. To define these scenarios, the macroeconomic forecasts of the main national and international organizations are taken as a basis. • The reasonableness of applying expert judgements to models, when applicable. • The realisable value of the collateral associated with credit transactions. In addition, the Group carries out an individual estimation in the impairment calculations for those assets considered as significant, based on a detailed future cash flows analysis.	Our work has focused primarily on the analysis, evaluation and verification of the general internal control framework, as well as the performance of detailed tests on provisions that are collectively and individually estimated. With respect to internal control system, we have obtained an understanding of the general internal control framework and main procedures and controls implemented by the Group, including the validation of key controls. Our procedures, in collaboration with our internal specialists in credit risk models have focused on the following aspects: • Analysis the methodologies developed by the Group for the credit risk coverage including an understanding and verification of the updates made during the period. • Evaluation of regulatory compliance and the operation of the internal models approved. • The reasonableness of macroeconomic scenarios used. • The periodic evaluation of risks and monitoring for the classification of assets. We have also performed detailed tests consisting of: • Selective checks of the calculation methods, the portfolio segmentation, the classification of loans, the information used for the estimations, the criteria for determining a significant increase in credit risk and the inclusion of certain attributes in the databases. • Replication of a sample of models, considering the prospective information on the scenarios used by the Group, in order to check the results obtained in the credit risk coverage of the impairment collectively estimated for certain credit portfolios.

Key audit matters	How our audit addressed the key audit matters
See Notes 5, 10 and 44 to the accompanying consolidated annual accounts.	• Obtaining of a selection of individual files to evaluate their adequate classification and credit risk coverage. As result of the procedures described above, no differences have arisen outside of a reasonable range, with respect to the amount of credit risk coverage of loans and advances in the context of the applicable accounting framework and under the accompanying consolidated annual accounts.

Provisions for litigation and claims

The Group is involved in some administrative, judicial or other proceedings, relating primarily to legal matters deriving from the normal course of its business.

The Group's directors and management have designed a policy in this respect, under which they decide when to recognize a provision for these items.

Specifically, for certain legal processes, the Group estimates the provision amount, applying consistent calculation procedures with the experience of success, legal analysis and uncertainty inherent conditions of in the obligations they cover.

Both the determination of the expected result of those proceedings and the evaluation of their financial effect are generally particularly complex given the existing uncertainty in terms of their possible outcome, the period end and/or, where appropriate the definitive amount.

As a result, the determination of provisions for litigation and claims is one of the largest components of judgment and estimated items in relation to their possible impact on the accompanying consolidated annual accounts reason why it has been considered as a key audit matter.

See Notes 5.t) and 20 to the consolidated annual accounts.

We have carried out our understanding and analysis of the process implemented by the Group to identify and assess open litigation and proceedings as well as the Group's process for recognizing provisions and the relevant internal controls, focusing our procedures on:

- Understanding the internal control environment and the policy for classifying claims and litigation approved by the Group, as well as, the assignment of any provision, including controls related with calculation and analyses of legal provisions.
- Evaluation of the methodology used by the Group in the estimation of the main open legal processes.

In addition, we have made the following tests of details:

- Together with our legal experts, analyzing the main types of claims and litigation relating to legal matters, in progress on December 31, 2024.
- Testing of the information related with the lawsuits evolution and the sentences evolution in the main open legal processes
- Analysis of a selection of lawsuits, verifying the proper grouping of cases by type, in order to calculate provisions.
- Testing of the historical data used to determine the provisions to be maintained, regarding the results of the main judicial process.

Key audit matters	How our audit addressed the key audit matters
	• Evaluation of the impacts arising from the statute of limitations on legal action in certain claims. As a result of the procedures performed regarding the provisions for litigation and claims, no differences were shown outside of a reasonable range, regarding to the amounts recognized on the accompanying consolidated interim annual accounts.
Financial report systems The Group's financial information is highly dependent on information technology (IT) systems, so adequate control over them is vital to guarantee the correct processing of the information. In this regard, the Group's management monitors internal control over IT systems, including access control that supports the Group's technology processes. In this context, it is critical to evaluate aspects such as the organization of the Group's Technology and Operations Area, controls over the maintenance and development of applications, physical and logical security and the exploitation of the systems, which is why it has been considered as one of the key audit issues.	With the collaboration of our IT systems specialists, our work has consisted of evaluating and verifying internal control in relation to the systems, databases and applications that support the Group's financial information. To this end, procedures have been carried out on the effectiveness of the design and operation of key controls and substantive tests related to: • Operation of the IT governance framework. • Access control and logical security over the applications, operating systems and databases that support relevant financial information. • Change management and application developments. • Maintenance of IT operations, including understanding management's response to cybersecurity risks. • Evaluation of management and control tools for automatic processes and potential incidents. • Analysis of the process of generating manual entries and selective tests of extraction and filtering of unusual entries in financial information systems. • Contrast of the operational effectiveness of the automatic controls that support the main key business processes that affect the recording in the accounting systems.

Key audit matters	How our audit addressed the key audit matters
	As a result of the procedures described above, no relevant aspects have been identified that could affect the accompanying consolidated annual accounts.

Other information: Consolidated management report

Other information comprises only the consolidated management report for the 2024 financial year, the formulation of which is the responsibility of the Parent company's directors and does not form an integral part of the consolidated annual accounts.

Our audit opinion on the consolidated annual accounts does not cover the consolidated management report. Our responsibility regarding the consolidated management report, in accordance with legislation governing the audit practice, is to:

a) Verify only that the consolidated statement of non-financial information, certain information included in the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration, as referred to in the Auditing Act, have been provided in the manner required by applicable legislation and, if not, we are obliged to disclose that fact.

b) Evaluate and report on the consistency between the rest of the information included in the consolidated management report and the consolidated annual accounts as a result of our knowledge of the Group obtained during the audit of the aforementioned financial statements, as well as to evaluate and report on whether the content and presentation of this part of the consolidated management report is in accordance with applicable regulations. If, based on the work we have performed, we conclude that material misstatements exist, we are required to report that fact.

On the basis of the work performed, as described above, we have verified that the information mentioned in section a) above has been provided in the manner required by applicable legislation and that the rest of the information contained in the consolidated management report is consistent with that contained in the consolidated annual accounts for the 2024 financial year, and its content and presentation are in accordance with applicable regulations.

Responsibility of the directors and the audit commission for the consolidated annual accounts

The Parent company's directors are responsible for the preparation of the accompanying consolidated annual accounts, such that they fairly present the consolidated equity, financial position and financial performance of the Group, in accordance with IFRS-EU and other provisions of the financial reporting framework applicable to the Group in Spain, and for such internal control as the aforementioned directors determine is necessary to enable the preparation of consolidated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual accounts, the Parent company's directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the aforementioned directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Parent company's audit commission is responsible for overseeing the process of preparation and presentation of the consolidated annual accounts.

Auditor's responsibilities for the audit of the consolidated annual accounts

Our objectives are to obtain reasonable assurance about whether the consolidated annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual accounts.

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent company's directors.

- Conclude on the appropriateness of the Parent company's directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual accounts, including the disclosures, and whether the consolidated annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated annual accounts. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Parent company's audit commission regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Parent company's audit commission with a statement that we have complied with ethical requirements relating to independence and we communicate with the aforementioned those matters that may reasonably be considered to threaten our independence and, where applicable, the safeguards adopted to eliminate or reduce such threat.

From the matters communicated with the Parent company's audit commission, we determine those matters that were of most significance in the audit of the consolidated annual accounts of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

European single electronic format

We have examined the digital files of the European single electronic format (ESEF) of Bankinter, S.A. and its subsidiaries for the 2024 financial year that comprise an XHTML file which includes the consolidated annual accounts for the financial year and XBRL files with tagging performed by the entity, which will form part of the annual financial report.

The directors of Bankinter, S.A. are responsible for presenting the annual financial report for the 2024 financial year in accordance with the formatting and markup requirements established in the Delegated Regulation (EU) 2019/815 of 17 December 2018 of the European Commission (hereinafter the ESEF Regulation).

Our responsibility is to examine the digital files prepared by the Parent company's directors, in accordance with legislation governing the audit practice in Spain. This legislation requires that we plan and execute our audit procedures in order to verify whether the content of the consolidated annual accounts included in the aforementioned digital files completely agrees with that of the consolidated annual accounts that we have audited, and whether the format and markup of these accounts and of the aforementioned files has been effected, in all material respects, in accordance with the requirements established in the ESEF Regulation.

In our opinion, the digital files examined completely agree with the audited consolidated annual accounts, and these are presented and have been marked up, in all material respects, in accordance with the requirements established in the ESEF Regulation.

Report to the audit commission of the Parent company

The opinion expressed in this report is consistent with the content of our additional report to the audit commission of the Parent company dated 31 December 2024.

Appointment period

The General Ordinary Shareholders' Meeting held on 21 March 2024 appointed us as auditors of the Group for a period of one year, for the year ended 31 December 2024.

Previously, we were appointed by resolution of the General Ordinary Shareholders' Meeting for a period of tres years and we have audited the accounts continuously since the year ended 31 December 2016.

Services provided

Services provided to the Group for services other than the audit of the accounts are disclosed in note 41 to the consolidated annual accounts.

PricewaterhouseCoopers Auditores, S.L. (S0242)

Original in Spanish signed by

Ana Isabel Peláez Morón (20499)

20 February 2025

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CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2024 AND 2023

(Thousands of euros)

ASSETS	Note	31/12/2024	31/12/2023 (*)
Cash, cash balances at central banks and other demand deposits	**6**	**15,417,808**	**13,859,595**
Financial assets held for trading	**7**	**3,372,005**	**4,505,254**
Derivatives		966,855	756,160
Equity instruments		185,542	151,858
Debt securities		1,316,576	1,255,441
Loans and advances		903,032	2,341,795
Central banks		–	–
Credit institutions		902,956	2,203,838
Customers		76	137,957
Memorandum items: loaned or pledged		149,999	886,196
Non-trading financial assets mandatorily at fair value through profit or loss	**8**	**281,391**	**178,110**
Equity instruments		281,048	176,943
Debt securities		173	887
Loans and advances		170	280
Central banks		–	–
Credit institutions		–	–
Customers		170	280
Memorandum items: loaned or pledged		–	–
Financial assets designated at fair value through profit or loss		**–**	**–**
Debt securities		–	–
Loans and advances		–	–
Central banks		–	–
Credit institutions		–	–
Customers		–	–
Memorandum items: loaned or pledged		–	–
Financial assets at fair value through other comprehensive income	**9**	**918,429**	**1,232,596**
Equity instruments		205,473	161,308
Debt securities		712,956	1,071,288
Loans and advances		–	–
Central banks		–	–
Credit institutions		–	–
Customers		–	–
Memorandum items: loaned or pledged		3,642	186,779
Financial assets at amortised cost	**10**	**99,383,287**	**90,836,049**
Debt securities		14,226,418	10,577,989
Loans and advances		85,156,869	80,258,060
Central banks		–	–
Credit institutions		8,096,540	6,059,036
Customers		77,060,329	74,199,024
Memorandum items: loaned or pledged		18,572,586	12,987,118
Derivatives – hedge accounting	**11**	**733,207**	**853,258**
Fair value changes of the hedged items in portfolio hedge of interest rate risk		**(208,562)**	**(377,646)**
Investments in joint ventures and associates	**13**	**244,605**	**235,499**
Joint ventures		168,399	167,139
Associates		76,206	68,360
Assets under reinsurance and insurance contracts		**–**	**–**
Tangible assets	**14.15**	**446,639**	**426,764**
Property, plant and equipment		442,576	424,178
For own use		442,522	420,368
Leased out under an operating lease		54	3,810
Assigned to welfare projects (savings banks and credit cooperatives)		–	–
Investment property		4,063	2,586
Of which: leased out under operating leases		4,063	2,586
Memorandum items: acquired under finance leases		116,263	120,876
Intangible assets	**16**	**320,446**	**302,018**
Goodwill		2,276	2,276
Other intangible assets		318,170	299,742
Tax assets	**17**	**693,773**	**583,054**
Current tax assets		388,878	322,289
Deferred tax assets		304,895	260,765
Other assets	**18**	**204,272**	**193,113**
Insurance contracts linked to pensions		–	–
Inventories		–	–
Other assets		204,272	193,113
Non-current assets and disposal groups classified as held for sale	**12**	**164,523**	**183,978**
TOTAL ASSETS		**121,971,823**	**113,011,642**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated balance sheet as at 31 December 2024.

(*) Presented for comparison purposes only.

CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2024 AND 2023

(Thousands of euros)

EQUITY AND LIABILITIES	Note	31/12/2024	31/12/2023 (*)
LIABILITIES		**116,094,158**	**107,688,702**
Financial liabilities held for trading	**7**	**3,419,667**	**3,895,791**
Derivatives		1,072,946	836,110
Short positions		674,323	1,042,100
Deposits		1,672,398	2,017,581
Central banks		—	—
Credit institutions		290	483
Customers		1,672,108	2,017,098
Debt securities issued		—	—
Other financial liabilities		—	—
Financial liabilities designated at fair value through profit or loss		**—**	**—**
Deposits		—	—
Central banks		—	—
Credit institutions		—	—
Customers		—	—
Debt securities issued		—	—
Other financial liabilities		—	—
Memorandum items: subordinated liabilities		—	—
Financial liabilities at amortised cost	**19**	**110,942,549**	**102,070,062**
Deposits		99,471,397	90,584,931
Central banks		—	1,323,987
Credit institutions		13,162,693	10,272,080
Customers		86,308,704	78,988,864
Debt securities issued		8,975,934	8,546,380
Other financial liabilities		2,495,218	2,938,751
Memorandum items: subordinated liabilities		1,654,479	1,421,995
Derivatives – hedge accounting	**11**	**513,534**	**611,660**
Fair value changes of the hedged items in portfolio hedge of interest rate risk		**(32,880)**	**(105,156)**
Liabilities under reinsurance and insurance contracts		**—**	**—**
Provisions	**20**	**333,840**	**346,190**
Pensions and other post-employment defined benefit obligations		1,637	1,408
Other long-term employee benefits		—	—
Pending legal issues and tax litigation		149,779	133,524
Commitments and guarantees given		30,163	29,441
Other provisions		152,261	181,817
Tax liabilities	**17**	**537,657**	**463,012**
Current tax liabilities		453,410	399,716
Deferred tax liabilities		84,247	63,296
Share capital repayable on demand		**—**	**—**
Other liabilities	**18**	**379,791**	**407,143**
Of which: welfare fund (savings banks and credit cooperatives only)		—	—
Liabilities included in disposal groups classified as held for sale		**—**	**—**
TOTAL LIABILITIES		**116,094,158**	**107,688,702**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated balance sheet as at 31 December 2024.

(*) Presented for comparison purposes only.

CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2024 AND 2023

(Thousands of euros)

LIABILITIES AND EQUITY (continued)	Note	31/12/2024	31/12/2023 (*)
Shareholders' equity		**5,908,327**	**5,445,304**
Capital	**21**	**269,660**	**269,660**
Paid up capital		269,660	269,660
Unpaid capital which has been called up		—	—
Memorandum items: Uncalled up capital		—	—
Share premium	**21**	**—**	**—**
Equity instruments issued other than capital		**—**	**—**
Equity component of compound financial instruments		—	—
Other equity instruments issued		—	—
Other equity		**18,193**	**19,807**
Retained earnings	**21**	**5,052,498**	**4,650,297**
Revaluation reserves	**21**	**—**	**—**
Other reserves	**21**	**(18,034)**	**(12,312)**
Reserves or accumulated losses of investments in joint ventures and associates		(18,034)	(12,312)
Other		—	—
(-) Treasury shares		**(1,437)**	**(1,365)**
Profit or loss attributable to owners of the parent		**952,971**	**844,787**
(-) Interim dividends		**(365,524)**	**(325,570)**
Accumulated other comprehensive income	**22**	**(30,662)**	**(122,364)**
Items that will not be reclassified to profit or loss		**(36,210)**	**(81,224)**
Actuarial gains or (-) losses on defined benefit pension plans		7,388	5,876
Non-current assets and disposal groups classified as held for sale		—	—
Share of other recognised income and expense of investments in joint ventures and associates		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income	**9**	(43,598)	(87,100)
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]		—	—
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk		—	—
Items that may be reclassified to profit or loss		**5,548**	**(41,140)**
Hedge of net investments in foreign operations (effective portion)		—	—
Foreign currency translation		—	—
Hedging derivatives. Cash flow hedges (effective portion)		15,157	(12,548)
Fair value changes of debt instruments measured at fair value through other comprehensive income	**9**	(11,888)	(27,321)
Hedging instruments [not designated elements]		—	—
Non-current assets and disposal groups classified as held for sale		—	—
Share of other recognised income and expense of investments in joint ventures and associates		2,279	(1,271)
Minority interests (non-controlling interests)		**—**	**—**
Accumulated other comprehensive income		—	—
Other items		—	—
TOTAL EQUITY		**5,877,665**	**5,322,940**
TOTAL EQUITY AND LIABILITIES		**121,971,823**	**113,011,642**
MEMORANDUM ITEMS: OFF-BALANCE-SHEET EXPOSURES			
Contingent commitments given	**24**	18,017,867	16,129,393
Financial guarantees given	**24**	1,869,805	1,689,894
Other commitments given	**24**	6,654,042	11,462,378

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated balance sheet as at 31 December 2024.

(*) Presented for comparison purposes only.

CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

		(Debit)/Credit	(Debit)/Credit
	Note	45657	31/12/2023 (*)
Interest income	29	4,399,788	3,677,727
Financial assets at fair value through other comprehensive income		13,917	15,047
Financial assets at amortised cost		3,849,800	3,151,070
Other interest income		536,071	511,610
Interest expenses	29	(2,121,380)	(1,464,227)
Expenses on share capital repayable on demand		—	—
A) NET INTEREST INCOME		**2,278,408**	**2,213,500**
Dividend income		15,100	15,261
Share of the profit or loss of entities accounted for using the equity method	21	34,864	31,575
Fee and commission income	28	917,332	817,059
Fee and commission expenses	28	(200,265)	(192,767)
Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	30	20,450	19,922
Financial assets at amortised cost		24,070	29,237
Other financial assets and liabilities		(3,620)	(9,315)
Gains or losses on financial assets and liabilities held for trading, net	30	(48,131)	73,181
Reclassification of financial assets out of fair value through other comprehensive income		—	—
Reclassification of financial assets out of amortised cost		—	—
Other gains or losses		(48,131)	73,181
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	30	5,571	5,467
Reclassification of financial assets out of fair value through other comprehensive income		—	—
Reclassification of financial assets out of amortised cost		—	—
Other gains or losses		5,571	5,467
Gains or losses on financial assets and liabilities designated at fair value through profit or loss, net		—	—
Gains or losses from hedge accounting, net	30	(901)	1,813
Exchange differences [gain or loss], net	31	61,709	(64,834)
Other operating income	33	32,833	34,898
Other operating expenses	33	(215,492)	(294,532)
Of which: compulsory transfers to welfare funds (only savings banks and credit cooperatives)		—	—
Income from assets under insurance and reinsurance contracts		—	—
Expenses from liabilities under insurance and reinsurance contracts		—	—
B) GROSS OPERATING INCOME		**2,901,478**	**2,660,543**
Administrative expenses		(966,269)	(911,309)
Staff expenses	27	(594,814)	(557,923)
Other administrative expenses	32	(371,455)	(353,386)
Redemption	14/15/16	(87,453)	(82,069)
Provisions or reversal or provisions	20	(88,107)	(79,678)
Impairment or reversal of impairment and gains or losses on modifications of cash flows of financial assets not measured at fair value through profit or loss or modification gains or losses, net		(359,121)	(338,174)
Financial assets at fair value through other comprehensive income	9	283	(9,784)
Financial assets at amortised cost	10	(359,404)	(328,390)
Impairment or reversal of impairment of investments in joint ventures and associates		—	—
Impairment or reversal of impairment on non-financial assets		(28,937)	(10,214)
Tangible assets		(22)	—
Intangible assets	16	(28,915)	(10,214)
Other		—	—
Gains or losses on derecognition of non-financial assets and investments, net	34	(2,461)	(3,012)
Negative goodwill recognised in profit or loss	13	—	—
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	34	(9,432)	(7,247)
C) PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS		**1,359,698**	**1,228,840**
Tax expense or income related to profit or loss from continuing operations	42	(406,727)	(384,053)
D) PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS		**952,971**	**844,787**
Profit or loss after tax from discontinued operations	13	—	—
E) PROFIT OR LOSS FOR THE PERIOD		**952,971**	**844,787**
Attributable to minority interests (non-controlling interests)		—	—
Attributable to the owners of the parent		952,971	844,787
EARNINGS PER SHARE:			
Basic	21	1.06	0.94
Diluted	21	1.03	0.91

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated income statement for the year ended 31 December 2024.

(*) Presented for comparison purposes only.

CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

	Note	31/12/2024	31/12/2023 (*)
PROFIT OR LOSS FOR THE YEAR		**952,971**	**844,787**
OTHER COMPREHENSIVE INCOME		**91,702**	**6,664**
Items that will not be reclassified to profit or loss		**45,013**	**(34,053)**
Actuarial gains or (-) losses on defined benefit pension plans		2,142	(368)
Non-current assets and disposal groups held for sale		—	—
Share of other recognised income and expense of investments in joint ventures and associates		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income	9	44,165	(34,309)
Gains or (-) losses from hedge accounting of equity instruments at fair value through other comprehensive income, net		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income (hedged item)		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income (hedging instrument)		—	—
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk		—	—
Income tax relating to items that will not be reclassified		(1,294)	624
Items that may be reclassified to profit or loss		**46,688**	**40,716**
Hedge of net investments in foreign operations [effective portion]		**—**	**—**
Valuation gains or (-) losses taken to equity		—	—
Transferred to profit or loss		—	—
Other reclassifications		—	—
Foreign currency translation		**—**	**—**
Translation gains or (-) losses taken to equity		—	—
Transferred to profit or loss		—	—
Other reclassifications		—	—
Cash flow hedges [effective portion]		**39,579**	**(24,261)**
Valuation gains or (-) losses taken to equity		39,579	(24,261)
Transferred to profit or loss		—	—
Transferred to initial carrying amount of hedged items		—	—
Other reclassifications		—	—
Hedging instruments [not designated elements]		**—**	**—**
Valuation gains or (-) losses taken to equity		—	—
Transferred to profit or loss		—	—
Other reclassifications		—	—
Debt instruments at fair value through other comprehensive income	9	**22,048**	**63,507**
Valuation gains or (-) losses taken to equity		20,170	43,724
Transferred to profit or loss		1,878	19,783
Other reclassifications	13	—	—
Non-current assets and disposal groups held for sale		**—**	**—**
Valuation gains or (-) losses taken to equity		—	—
Transferred to profit or loss		—	—
Other reclassifications	13	—	—
Share of other recognised income and expense of investments in joint ventures and associates		**3,549**	**13,244**
Income tax relating to items that may be reclassified to profit or (-) loss		**(18,488)**	**(11,774)**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**1,044,673**	**851,451**
Attributable to minority interests (non-controlling interests)		—	—
Attributable to the owners of the parent		1,044,673	851,451

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated statement of recognised income and expense for the year ended 31 December 2024.

(*) Presented for comparison purposes only.

CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

												Minority interests		
	Share capital (Note 21)	Share premium (Note 21)	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves (Note 21)	Other reserves (Note 12)	(-) Treasury shares (Note 21)	Profit or loss attributable to owners of the parent	(-) Interim dividends (Note 21)	Accumulated other comprehensive income (Note 22)	Accumulated other comprehensive income	Other items	Total
Closing balance at 31/12/2023	**269,660**	**—**	**—**	**19,807**	**4,650,297**	**—**	**(12,312)**	**(1,365)**	**844,787**	**(325,570)**	**(122,364)**	**—**	**—**	**5,322,940**
Effects of correction of errors	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Effects of changes in accounting policies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Opening balance 01/01/2024	**269,660**	**—**	**—**	**19,807**	**4,650,297**	**—**	**(12,312)**	**(1,365)**	**844,787**	**(325,570)**	**(122,364)**	**—**	**—**	**5,322,940**
Total comprehensive income for the period	—	—	—	—	—	—	—	—	952,971	—	91,702	—	—	1,044,673
Other changes in equity	**—**	**—**	**—**	**(1,614)**	**402,201**	**—**	**(5,722)**	**(72)**	**(844,787)**	**(39,954)**	**—**	**—**	**—**	**(489,948)**
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of preference shares	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of other equity instruments	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Exercise or expiration of other equity instruments issued	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Conversion of debt to equity	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Capital reduction	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividends (or remuneration to shareholders)	—	—	—	—	—	—	—	—	—	(462,336)	—	—	—	(462,336)
Purchase of treasury shares	—	—	—	—	(1,215)	—	—	(78,668)	—	—	—	—	—	(79,883)
Sale or cancellation of treasury shares	—	—	—	—	—	—	—	78,596	—	—	—	—	—	78,596
Reclassification of financial instruments from equity to liability	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Reclassification of financial instruments from liability to equity	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transfers among components of equity	—	—	—	—	422,405	—	—	—	(844,787)	422,382	—	—	—	—
Equity increase or (-) decrease resulting from business combinations	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Share-based payments	—	—	—	(1,614)	—	—	—	—	—	—	—	—	—	(1,614)
Other increases or (-) decreases in equity	—	—	—	—	(18,989)	—	(5,722)	—	—	—	—	—	—	(24,711)
Of which: discretionary transfer to welfare funds (only savings banks and credit cooperatives)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Closing balance at 31/12/2024	**269,660**	**—**	**—**	**18,193**	**5,052,498**	**—**	**(18,034)**	**(1,437)**	**952,971**	**(365,524)**	**(30,662)**	**—**	**—**	**5,877,665**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated statement of total changes in equity for the year ended 31 December 2024.

CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022

(Thousands of euros)

												Minority interests		
	Share capital (Note 21)	Share premium (Note 21)	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves (Note 21)	Other reserves (Note 21)	(-) Treasury shares (Note 21)	Profit or loss attributable to owners of the parent	(-) Interim dividends (Note 21)	Accumulated other comprehensive income (Note 22)	Accumulated other comprehensive income	Other items	Total
Closing balance at 31/12/2022	**269,660**	**—**	**—**	**11,905**	**4,406,753**	**—**	**(13,290)**	**(1,393)**	**560,203**	**(199,838)**	**(129,028)**	**—**	**—**	**4,904,972**
Effects of correction of errors	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Effects of changes in accounting policies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Opening balance 01/01/2023	**269,660**	**—**	**—**	**11,905**	**4,406,753**	**—**	**(13,290)**	**(1,393)**	**560,203**	**(199,838)**	**(129,028)**	**—**	**—**	**4,904,972**
Total comprehensive income for the period	—	—	—	—	—	—	—	—	844,787	—	6,664	—	—	851,451
Other changes in equity	**—**	**—**	**—**	**7,902**	**243,544**	**—**	**978**	**28**	**(560,203)**	**(125,732)**	**—**	**—**	**—**	**(433,483)**
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of preference shares	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of other equity instruments	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Exercise or expiration of other equity instruments issued	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Conversion of debt to equity	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Capital reduction	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividends (or remuneration to shareholders)	—	—	—	—	—	—	—	—	—	(405,773)	—	—	—	(405,773)
Purchase of treasury shares	—	—	—	—	(294)	—	—	(79,119)	—	—	—	—	—	(79,413)
Sale or cancellation of treasury shares	—	—	—	—	—	—	—	79,147	—	—	—	—	—	79,147
Reclassification of financial instruments from equity to liability	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Reclassification of financial instruments from liability to equity	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transfers among components of equity	—	—	—	—	280,162	—	—	—	(560,203)	280,041	—	—	—	—
Equity increase or (-) decrease resulting from business combinations	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Share-based payments	—	—	—	7,902	—	—	—	—	—	—	—	—	—	7,902
Other increases or (-) decreases in equity	—	—	—	—	(36,324)	—	978	—	—	—	—	—	—	(35,347)
Of which: discretionary transfer to welfare funds (only savings banks and credit cooperatives)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Closing balance at 31/12/2023	**269,660**	**—**	**—**	**19,807**	**4,650,297**	**—**	**(12,312)**	**(1,365)**	**844,787**	**(325,570)**	**(122,364)**	**—**	**—**	**5,322,940**

(*) Presented for comparison purposes only.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

	Note	31/12/2024	31/12/2023 (*)
A) CASH FLOWS FROM OPERATING ACTIVITIES		**1,941,443**	**658,419**
Profit or loss for the period		**952,971**	**844,787**
Adjustments to obtain cash flows from operating activities	14/15/16	**1,063,871**	**922,760**
Redemption		87,453	82,069
Other adjustments		976,418	840,691
Net increase/(decrease) in operating assets		**7,694,937**	**5,343,481**
Financial assets held for trading		(1,133,249)	449,484
Non-trading financial assets mandatorily at fair value through profit or loss		103,392	16,899
Financial assets designated at fair value through profit or loss		–	–
Financial assets at fair value through other comprehensive income		(398,644)	(1,583,771)
Financial assets at amortised cost		9,137,116	6,623,995
Other operating assets		(13,679)	(163,127)
Net increase/(decrease) in operating liabilities		**8,059,171**	**4,563,853**
Financial liabilities held for trading		(476,124)	548,593
Financial liabilities designated at fair value through profit or loss		–	–
Financial liabilities at amortised cost		8,621,124	3,807,742
Other operating liabilities		(85,828)	207,518
Income tax recovered/(paid)		**(439,634)**	**(329,500)**
B) CASH FLOWS FROM INVESTING ACTIVITIES		**(120,795)**	**(44,234)**
Payments		**(156,629)**	**(170,062)**
Tangible assets		(50,831)	(21,713)
Intangible assets		(100,270)	(68,669)
Investments in joint ventures and associates		–	–
Subsidiaries and other business units	13	–	(51,946)
Non-current assets and liabilities classified as held for sale		(5,528)	(27,734)
Other payments related to investing activities		–	–
Proceeds		**35,834**	**125,828**
Tangible assets		5,169	9,180
Intangible assets		11,029	382
Investments in joint ventures and associates	13	–	3,846
Subsidiaries and other business units		–	–
Non-current assets and liabilities classified as held for sale		19,636	112,420
Other proceeds related to investing activities	13	–	–
C) CASH FLOWS FROM FINANCING ACTIVITIES		**(262,435)**	**(105,807)**
Payments		**(541,032)**	**(484,953)**
Dividends		(462,348)	(405,834)
Subordinated liabilities	19	–	–
Redemption of own equity instruments		–	–
Acquisition of own equity instruments		(78,684)	(79,119)
Other payments related to financing activities		–	–
Proceeds		**278,596**	**379,146**
Subordinated liabilities	19	200,000	300,000
Issuance of own equity instruments		–	–
Disposal of own equity instruments		78,596	79,146
Other proceeds related to financing activities		–	–
D) EFFECT OF EXCHANGE RATE CHANGES		**–**	**–**
E) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		**1,558,213**	**508,378**
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6	**13,859,595**	**13,351,217**
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD	6	**15,417,808**	**13,859,595**
Of which: Interest received		**4,367,547**	**3,737,346**
Of which: Interest paid		**2,211,851**	**1,122,078**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated statement of cash flows for the year ended 31 December 2024.

(*) Presented for comparison purposes only.

1. Nature, activities and composition of the Group, and the most significant events during the year

Bankinter, S.A. was incorporated in Spain by notarial deed issued in Madrid on 4 June 1965, under the name Banco Intercontinental Español, S.A. On 24 July 1990 it acquired its current name. It is entered in the Official Banks and Bankers Register. Its Tax Identification number is A-28157360 and it belongs to the Deposit Guarantee Fund with code number 0128. The company address is Paseo de la Castellana 29, 28046 Madrid, Spain. Bankinter, S.A.'s legal entity identification (LEI) code is VWMYAEQSTOPNV0SUGU82.

Bankinter, S.A. engages in banking activities and is subject to the laws and regulations applicable to banks operating in Spain.

In addition to the activities it directly carries out, the Bank is the parent company of a group of subsidiaries that are dedicated to various activities (mainly banking services, investment services, asset management and credit cards) and which constitute, together with the Bank, the Bankinter Group (hereinafter the "Group" or "Bankinter Group"). As a result, the Bank is obliged to prepare, in addition to its own separate annual accounts, the Group's consolidated annual accounts, including investments in joint ventures and associates.

The subsidiaries forming part of Bankinter Group are listed in Note 13 "Business combinations, investments in joint ventures and associates".

The terms 'Entity', 'Group' or 'Bank' used in these annual accounts refer to the group comprised of the parent company and its subsidiaries.

The Group's consolidated annual accounts have been prepared in accordance with the accounting principles described in Note 5 "Accounting principles and measurement bases applied".

The individual annual accounts for Bankinter. S.A. at 31 December 2024 and 2023 (including the balance sheet, the income statement, the statement of recognised income and expense, the statement of changes in equity and the statement of cash flows) are presented in Appendix IV.

Key highlights for Bankinter Group in the year include the following:

- In February 2024, EVO Banco, S.A.U. performed a capital increase in the amount of 5 million euros with an issue premium of 75 million euros, increasing its own funds by 80 million euros.

- On 17 April 2024, the boards of directors of Bankinter, S.A. and its subsidiary in Ireland, Avantcard Designated Activity Company (Avantcard DAC), decided to reorganise the Group's activity in that county, through the merger of the two companies and the creation of a subsidiary to continue the development of the business. Under this agreement, Bankinter acquired all of the shares in the issued share capital of Avantcard DAC from Bankinter Consumer Finance, E.F.C., S.A. Following this purchase, Bankinter and Avantcard DAC were merged and a subsidiary of Bankinter in Ireland was created, which was allocated all of the assets, liabilities, rights, obligations and other legal relationships acquired by Bankinter as a result of the merger. This subsidiary will be a permanent establishment in Ireland, continuing the activities currently performed by Avantcard DAC in that jurisdiction. The merger is expected to be completed in the first half of 2025.

- On 19 June 2024, the boards of directors of Bankinter, S.A., the parent of Bankinter Group, and EVO Banco, S.A.U., a wholly owned subsidiary of Bankinter, S.A., agreed to a merger by absorption, through which EVO Banco was integrated into the structure of Bankinter, S.A., improving the Group's profitability and efficiency. The purpose of this merger is to exploit the synergies between the two entities, fostering the Group's digital transformation. Through this merger, the customers, business and employees of EVO Banco will be incorporated into the structure of Bankinter. During 2024, authorisation from the competent authorities to proceed with the merger was received. In any case, the merger is expected to be completed in the first half of 2025.

Documents relating to the plans for the mergers are published on the Group's corporate website, in compliance with Royal Decree-Law 5/2023.

- In 2022, Bankinter and Liberty Seguros signed an agreement to jointly carry out their insurance businesses through Bankinter Liberty Hogar y Auto, S.A. However, the parties ended this agreement in 2024.

- During the first half of the year, 1,294 million euros drawn by the entity from the third tranche of the European Central Bank's targeted longer-term refinancing operations (TLTRO III) matured, bringing all such operations to an end.

- Law 38/2022, which set forth a temporary tax rate on credit institutions or financial credit establishments, stipulates that this tax is a temporary payment for two years, from 1 January 2023 and 1 January 2024. This payment must be made within the first twenty calendar days of September of that year, without prejudice to the early payment of 50% of the amount, to be made within the first twenty days of February of that year. Therefore, Bankinter, S.A. has recognised in 2024 the estimated amount for this tax at 95 million euros (77.5 million euros in 2023).

- Law 7/2024, of 20 December, created a new "tax on net interest income and commission income of certain financial institutions", for the 2024, 2025 and 2026 tax periods. Royal Decree-Law 9/2024, of 23 December, introduced certain adjustments to guarantee an adequate transition from the "temporary levy" to the "tax". However, this Royal Decree-Law has not been validated by the Spanish parliament. As a result, at the date of authorisation for issue of these annual accounts, the legislative measures adopted to adequately guarantee this transition to the new tax remain outstanding. No impact associated with this tax has been recognised in the annual accounts for 2024.
- In March 2024, Bankinter issued subordinated debt eligible as Tier 2 capital for a total amount of 200 million euros. This was a fixed income issue for institutional investors with an early redemption date by Bankinter starting from March 2029, accruing a nominal interest rate of 5% until June 2029. The coupon will be paid annually on 25 June.
- In September 2024, senior preferred bonds were issued for an amount of 750 million euros. The bonds mature in a period of eight years, with Bankinter retaining an early redemption right in the seventh year. The issue was placed at a midswap rate +110 basis points.
- 2024 was the first full financial year in which the results of Universo, IME, S.A. were included in the Group's consolidated annual accounts, given that in the previous year, they were only included for one month. At the end of 2023, Bankinter Consumer Finance, E.F.C. and Sonae SGPS, S.A. signed a joint business agreement for Portugal's consumer credit market. This agreement involved the former's acquisition of 50% of Universo, IME, S.A., making both institutions equal joint owners of the same. As a result, Universo, IME, S.A. constitutes a joint business, integrated into the Group's consolidated annual accounts using the share method.

2. Accounting standards applied

a) Basis of preparation of the consolidated annual accounts

In accordance with Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002, all companies that are governed by the Law of a member state of the European Union, and whose equity securities are listed on a regulated market of any of the States that constitute it, must prepare their consolidated annual accounts in accordance with the International Financial Reporting Standards ("IFRS") that have been previously adopted by the European Union.

In order to adapt the accounting regime of Spanish credit institutions to the principles and criteria of the International Financial Reporting Standards adopted by the European Union regulations (IFRS-EU), the Banco de España published Circular 4/2017, of 27 November, entry into force scheduled for 1 January 2018.

Bankinter Group's consolidated annual accounts were authorised for issue by the Bank's directors (at the meeting of the board of directors held on 19 February 2025) in accordance with the regulatory framework applicable to the Group, as set out in the Code of Commerce and other company law, and the International Financial Reporting Standards as adopted by the European Union, and taking into account Banco de España Circular 4/2017, of 27 November, and subsequent amendments, and other regulations. The consolidated annual accounts will be presented for approval at the Annual General Meeting and it is expected that they will be approved with modification.

The notes to the consolidated annual accounts contain information in addition to that presented in the consolidated balance sheet, the consolidated income statement, the consolidated statement of total changes in equity, the consolidated statement of recognised income and expense and the consolidated statement of cash flows. They contain narrative descriptions or breakdowns of these statements in a clear, relevant, reliable and comparable manner.

The Group's consolidated annual accounts for 2023 were approved at the Annual General Meeting held on 21 March 2024.

The accounting policies and methods used in preparing these consolidated annual accounts are the same as those applied in the consolidated annual accounts for the previous year, taking into consideration the Standards and Interpretations that became effective in the current year.

Appendix II describes the changes in standards and Interpretations classified into the following categories:

- Mandatory standards, amendments and interpretations for all annual periods beginning on or after 1 January 2024.
- Standards, amendments and interpretations of existing standards that cannot be adopted early or that have not been endorsed by the European Union.
- Standards, amendments and interpretations that have not yet become effective but may be adopted early the annual periods beginning on or after 1 January 2025.

b) Accounting principles and measurement standards

These annual accounts were prepared in accordance with generally accepted accounting principles and measurement bases, as described in Note 5 "Accounting principles and measurement bases applied". All accounting principles and measurement criteria with a significant impact on the annual accounts were applied when drawing them up.

Unless stated otherwise, these annual accounts are presented in thousands of euros. The accounting balances have been rounded to present amounts in thousands of euros. Therefore, amounts appearing in certain tables may not be the exact arithmetic sum of the figures preceding them.

c) Judgements and estimates used

The information included in these consolidated annual accounts is the responsibility of the Group's directors. Estimates were used to measure certain assets, liabilities, revenue, expenses and obligations, which were made by the Group's senior management and confirmed by the directors. These estimates relate mainly to:

- impairment losses on certain assets, including the value of real estate collateral and the definition of significant increase (Notes 10 and 44).

- the useful life attributed to tangible and intangible assets, and the recoverability of goodwill on consolidation (Notes 14, 15 and 16).
- the fair value of certain unlisted assets and properties (Notes 43 and 12).
- the actuarial assumptions used to calculate liabilities post-employment benefit obligations (Note 27).
- the calculation of legal and tax-related provisions (Note 20).

Although these estimates were made using the best information available at the end of the reporting period, future events mike may it necessary to change them in future periods. In accordance with IAS 8, changes in accounting estimates are made prospectively, with any effects recognised in the consolidated income statement of the period or periods affected.

d) Consolidation principles

The definition of the Group is based on prevailing accounting regulations. Investees are all subsidiaries, joint ventures and associates.

Subsidiaries are entities over which the Group has the ability to exercise control. The Group controls a company when it is exposed, or has rights, to variable returns from its involvement with the investee and it has the ability to affect those returns through its power over the investee. No company in which the Group holds less than 50% is considered a subsidiary.

The annual accounts of subsidiaries were fully consolidated. Accordingly, all significant balances and transactions between consolidated companies have been eliminated in the consolidation process.

For companies acquired by the Group in the year, only the profit or loss for the period between the acquisition date and the end of the reporting period is included in the consolidated annual accounts. Similarly, for companies sold by the Group during the year, the profit or loss for the period between the beginning of the period and the date of disposal is consolidated.

Investees that are not subsidiaries but are jointly controlled by the Group and another company or companies unrelated to the Group are joint ventures. A joint venture is also a contractual arrangement whereby two or more entities or venturers carry out transactions or hold assets so that strategic financial and operating decisions affecting the joint venture require the unanimous consent of the venturers, provided that these transactions or assets are not integrated in financial structures other than those of the venturers. In the consolidated annual accounts, the financial information of joint ventures is accounted for using the equity method.

Associates are companies over which the Group has significant influence. Significant influence exists generally, but not exclusively, exists when the Group holds, directly or indirectly through other investees, 20% or more of the voting power of the investee. Investments in associates are accounted for using the equity method.

Consequently, investments in associates and joint ventures were measured at the percentage of the Group's interest in their capital adjusted for the dividends received and other equity eliminations. The Group's share of gains or losses on transactions with associates or joint ventures is eliminated. If as a result of losses the equity of an associate or joint venture is negative, the Group's presents the investment in the consolidated balance sheet with a value of zero, it is required to provide financial support.

In accordance with IAS 36, if there is any evidence of impairment of an investment in a joint venture or an associate, the carrying amount of the investment is compared with its recoverable amount, which is the higher of its value in use and fair value plus costs of disposal.

IFRS 3 defines a business combination as a transaction or other event in which an acquirer obtains control of one or more businesses.

Structured entities are companies designed by the Group so that voting and other rights are not a determining factor in deciding who controls the entity. Where the Group incorporates these companies to allow customers access to certain investments or to transfer risks to other purposes, whether or not it has control over the investee and, therefore, whether or not it should be consolidated is determined in accordance with current regulations. Note 13 provides a detail of structured entities.

e) Comparison of information

The information in these notes referring to the previous financial year is presented exclusively for comparison with the information for the current period.

There are no additional significant matters that may have a material effect on the comparability of the figures presented in relation to this year with those of the previous year.

3. Distribution of profit for the year

The proposed distribution of the profit obtained by Bankinter, S.A. during the year ended 31 December 2024 prepared by the Bank's directors and to be submitted for approval at the Annual General Meeting is as follows:

	Thousands of euros
Distribution:	
Voluntary reserves	351,354
Legal reserve	-
Dividends (Note 21)	476,486
Profit distributed	827,840
Profit or loss for the period	**827,840**

Shareholders at the Annual General Meeting held on 21 March 2024 approved the distribution of 2023 profit, which consisted of earmarking 300,011 thousand euros to "Voluntary reserves" and 422,394 thousand euros to "Dividends".

Details of the interim dividends distributed and the relevant liquidity statements are set out in Note 21.

The proposed distribution of profit for the year ended 31 December 2024 of Bankinter, S.A. subsidiaries is as follows:

Proposed distribution of 2024 profit

Thousands of euros

	Profit (loss)	Dividend	Reserves
Bankinter Consultoría, Asesoramiento y Atención Telefónica, S.A.	269	—	269
Bankinter Gestión de Activos, S.G.I.I.C. S.A.	60,950	60,950	—
Hispamarket, S.A.	235	—	235
Intermobiliaria, S.A.	(2,814)	—	(2,814)
Bankinter Consumer Finance, E.F.C., S.A.	54,077	—	54,077
Bankinter Sociedad de Financiación, S.A.	109	—	109
Bankinter International Notes, S.A.R.L.	273	—	273
Bankinter Investment, S.A.*	34,520	—	34,520
Bankinter Investment SGEIC, S.A.	23,870	11,935	11,935
Bankinter Global Services, S.A	5,293	5,293	—
Bankinter Luxembourg, S.A.*	11,749	—	11,749
Bankinter Hogar y Auto, S.A. de Seguros y Reaseguros	(15)	—	(15)
Evo Banco, S.A	8,130	—	8,130
Avantcard D.A.C	34,691	—	34,691

(*) Profit calculated based on local regulations

The distribution of profit obtained by Bankinter, S.A. subsidiaries in the year ended 31 December 2023 approved by their respective Annual General Meetings was as follows:

Proposed distribution of 2023 profit

Thousands of euros

	Profit (loss)	Dividend	Reserves
Bankinter Consultoría, Asesoramiento y Atención Telefónica, S.A.	493	—	493
Bankinter Gestión de Activos, S.G.I.I.C. S.A.	41,399	41,399	—
Hispamarket, S.A.	343	—	343
Intermobiliaria, S.A.	(7,531)	—	(7,531)
Bankinter Consumer Finance, E.F.C., S.A.	55,738	—	55,738
Bankinter Sociedad de Financiación, S.A.	86	—	86
Bankinter International Notes, S.A.R.L.	(2,199)	—	(2,199)
Bankinter Investment, S.A. *	25,150	—	25,150
Bankinter Investment SGEIC, S.A.	19,757	9,832	9,925
Bankinter Global Services, S.A	2,789	2,789	—
Bankinter Luxembourg, S.A. *	13,816	—	13,816
Bankinter Hogar y Auto, S.A. de Seguros y Reaseguros	(36)	—	(36)
Naviera Goya. S.L.	(14)	—	(14)
Naviera Sorolla, S.L.	(9)	—	(9)
Evo Banco, S.A	(542)	—	(542)
Avantcard D.A.C	28,957	—	28,957

(*) Profit calculated based on local regulations

4. Deposit Guarantee Fund and Single Resolution Fund

The expense recognised for contributions to the Deposit Guarantee Fund and the Single Resolution Fund was recognised under "Other operating expenses" in the income statement (Note 33). The Group makes cash contributions to resolution funds and deposit guarantee systems, and does not apply the payment obligation option.

5. Accounting principles and measurement bases applied

These annual accounts have been prepared in accordance with the accounting principles and measurement bases established by current accounting legislation. Below is a summary of the most significant ones:

a) Going concern principle

When preparing these annual accounts, the consideration was that the companies included in the Group will continue to operate on a going-concern basis. The application of the accounting standards is therefore not intended to determine the value of equity for the purposes of its complete or partial transfer or the resulting amount in the event of liquidation.

b) Accruals principle

Except with respect to the consolidated statement of cash flows, these consolidated annual accounts have been prepared based on the actual flow of assets and services regardless of the date of payment or collection.

Interest accruals in both asset and liability transactions with settlement terms in excess of 12 months are calculated using the financial discounting method. In transactions with shorter terms, interest is accrued indistinctly using the financial discounting or the linear accrual method.

Following general financial practice, transactions are recorded on the date on which they occur, which can differ from their value date. This date is used to calculate finance income and expenses.

c) Foreign currency transactions and balances

The functional and presentation currency for these annual accounts is the euro. Accordingly, all balances and transactions in currencies other than the euro are considered to be denominated in 'foreign currency'.

Balances and transactions in foreign currency are translated to euros using the following rules:

- Monetary assets and liabilities have been converted to euros using the average spot exchange rates in the currency market at the year-end.
- Non-monetary items valued at historic cost have been converted to euros using the exchange rates in force on the acquisition date.
- Non-monetary items stated at fair value have been converted to euros using the exchange rates in force on the date on which the fair value was determined.
- Income and expenses have been converted to euros using the exchange rates in force on the transaction date (using the average exchange rates for the year for all transactions carried out during that year). Depreciation and amortisation charges has been translated to euros at the exchange rate applied to the related asset.
- Forward currency contracts: These transactions are translated at the rate of exchange at the reporting date in the forward foreign exchange market, bearing in mind the term of maturity.

Foreign exchange differences have been recognised in the income statement with the exception of non-monetary items measured at fair value whose fair value gain or loss is recognised in equity. The 'Foreign exchange differences [profit or loss], net' section of the income statement recognises foreign exchange differences when converting to the functional currency. The foreign exchange differences for financial instruments measured at fair value with changes in profit and loss are recognised in the same sections as the changes in their fair value.

d) Consolidated statements of cash flows

The indirect method has been used for preparing the statements of cash flows, which contain the following expressions including the following classification criteria:

- Cash flows: inflows and outflows of cash and cash equivalents; such equivalents are as short-term investments with high liquidity and a low risk of alterations in their value. Cash and cash equivalents include the balances of "Cash, cash balances at central banks and other demand deposits" in the accompanying balance sheet.
- Operating activities: typical activities of credit institutions, as well as other activities that cannot be classified as investment or financing activities.
- Investment activities: the acquisition, disposal or use by other means of long-term assets and other investments not included in cash and cash equivalents.
- Financing activities: activities that produce changes in the size and composition of the shareholders' assets and of the liabilities that do not form part of the operating activities.

e) Consolidated statement of recognised income and expense

The statement of changes in equity presents the income and expenses generated as a result of business during the period. A distinction is made between items recognised in profit or loss in the income statement for the period and other income and expenses recognised directly in consolidated equity, in accordance with prevailing regulations.

Therefore, this statement presents:

a) Consolidated profit or loss for the period.

b) The net amount of income and expenses temporarily recognised as valuation adjustments in consolidated equity.

c) The net amount of income and expenses definitively recognised in consolidated equity.

d) Income tax accrued on b) and c) above, except for the valuation adjustments arising from investments in associates or joint ventures accounted for using the equity method, which are shown net.

e) Total consolidated recognised income and expenses, calculated as the sum of the preceding points, showing the amount attributable to the parent company and amount attributable to minority interests (non-controlling interests) separately.

The amount of income and expenses related to companies accounted for using the equity method and recognised directly in equity are presented in this statement, regardless of their nature, under "Entities accounted for using the equity method".

Changes in income and expense recognised in equity as valuation adjustments are broken down into:

- **Valuation gains (losses):** records the amount of income recognised directly under consolidated equity, net of expenses arising during the year. The amounts recognised during the period in this item remain in this item, even if in the same period they are transferred to consolidated profit or loss or reclassified to another item.
- **Amounts transferred to profit or loss:** records the amount of valuation gains or losses previously recognised under consolidated equity, even if in the same year, that are recognized in the consolidated income statement.
- **Amount transferred to the initial carrying amount of the hedged items:** Records the amount of valuation gains or losses previously recognised under consolidated equity, even if in the same year, that are recognised in the initial value of assets or liabilities as a result of cash flow hedges.
- **Other reclassifications:** includes the amount of the transfers made in the period between valuation adjustment items, in accordance with the criteria established in the prevailing legislation.

The amounts of these items are presented gross, showing the relevant tax effect in "Income tax" except for the items relating to valuation adjustments for entities accounted for using the equity method, as indicated above.

f) Consolidated statement of total changes in equity

The statement of changes in equity presents all changes in equity, including those arising from changes in accounting policies and corrections of errors. This statement therefore shows a reconciliation of the carrying amount at beginning and end of the period relating to all items in equity, grouping together changes based on their nature into the following items:

- **Effect of changes in accounting policies and error corrections:** which includes the changes in equity that arise as a result of the retroactive restatement of the balances in the annual accounts originating from changes in accounting policies or error corrections.
- **Total comprehensive income for the period:** includes, in aggregate, the total of the items recorded in the statement of recognised income and expense indicated above.
- **Other changes in equity:** reflects the rest of the items recognised under equity, such as increases or decreases in the appropriation fund, distribution of earnings, transactions involving treasury shares, payments involving equity instruments, transfers between equity items and any other increase or decrease in equity.

g) Recognition, measurement and classification of financial instruments

Financial assets and liabilities are recognised when the entity becomes party to the contractual provisions of the instrument.

Financial assets

In general, financial assets are initially measured at their fair value. Unless there is evidence to the contrary, the fair value of a financial instrument and initial recognition is the transaction price. For instruments without an active market, the transaction price is used in the initial recognition unless there is evidence from the specific terms of the instrument in the transaction that its fair value is represented by another value.

Fair value is understood as the price that would be received to sell a financial asset or paid to transfer a financial liability in an orderly transaction between market participants at the measurement date. The best evidence of the fair value is the quoted price in an active market, which is an organised, transparent and deep market.

To estimate the fair value of specific financial assets with no market price, valuation techniques are used that must have the following characteristics:

- They shall be the most consistent and suitable techniques and they shall incorporate observable market data, such as: recent transactions of other instruments that are substantially the same; discounted cash flows and market models for valuing options.
- They shall be techniques that provide the most realistic estimate on the price of the instrument, and preferably, they shall be those which, usually, use participants in the market when valuing the instrument.
- They shall maximise the use of observable market data, limiting the use of unobservable data as much as possible. The measurement method shall be applied over time so long as the reasons for choosing it do not change. In any event, the entity must regularly assess the valuation technique and examine its validity by using observable prices from recent transactions and from current market data.
- Consideration will be made of factors such as the temporary value of money, credit risk, the exchange rate, equity instrument prices, volatility, liquidity, the risk of early repayment and administration costs, among others.

Financial asset not at fair value through profit or loss are measured at fair value plus or minus transaction costs that are directly attributable to the acquisition or the issue of the financial asset. For financial instruments at fair value through profit or loss, any directly attributable transaction costs will be recognised immediately in profit or loss.

Financial assets will be classified, for measurement purposes, into the following categories:

a) Financial assets at amortised cost.

b) Financial assets at fair value through other comprehensive income.

c) Financial assets mandatorily at fair value through profit or loss:

- Financial assets held for trading.
- Non-trading financial assets mandatorily at fair value through profit or loss.

d) Financial assets designated at fair value through profit or loss.

e) Derivatives – hedge accounting.

f) Investments in subsidiaries, joint ventures and affiliated businesses.

This decision will be taken on the basis of:

1. The business model for managing the financial assets, and
2. the contractual cash flow characteristics of the financial asset.

1.- Business model

A business model refers to how the financial assets are managed in order to generate cash flows. It is determined based on the principles and structures followed by senior management, in addition to how these are reflected in the day-to-day management of individual portfolios. An assessment is performed at portfolio and not individual level, and consideration is given as to how management manages portfolios (collection of cash flows, sale of assets or both).

There are three different business models:

- Traditional business model to collect contractual cash flows.
- Mixed model to both collect contractual cash flows and sell.
- Trading business model to obtain capital gains on the sale.

Under certain relevant circumstances, the Entity may decide to change the definitions of business models. These changes in business models may involve prospective reclassifications between accounting portfolios of the affected assets, with effective date from the first business day of the next financial reporting period. The change in model must comply with the requirements of IFRS 9: a) infrequent; b) change of management determined by the competent governing body; and c) originated by external factors with a relevant, observable impact.

2.- Contractual cash flow characteristics:

Analysis of cash flows collected aims to specify whether the cash flows to be received with the financial asset analysed meet the 'solely payments of principal and interest' (SPPI test) criterion. Accordingly, 'principal' is the fair value of the financial asset at initial recognition and 'interest' is the consideration for the time value of money, the credit risk associated with the principal amount outstanding during a specific period of time, and other financing or administrative costs, plus a profit margin. On initial recognition of a financial instrument, it is assessed to see whether it passes the SPPI test. Contractual terms with a minimal or unlikely impact on cash flows of a financial instrument do not imply failure to pass the SPPI test.

When assessing criteria for passing the SPPI test, the contractual cash flow analysis process considers all financial assets, so no exceptions have been made in the materiality analysis. When there are contractual conditions that could have an impact on passing the SPPI test, a benchmark analysis is performed to verify that the impact of these conditions on cash flows is not significant, specifically, that it is less than 5%.

This situation has only become apparent in financial assets (loans) where the term of the reference interest rate differs from the repricing term of the benchmark (e.g. a loan at a Euribor 12-month interest rate that reprices every 6 months). In these situations, the contractual flows of the financial asset have been analysed, and they have been compared with those of a similar instrument in which the benchmark term matches its repricing term, to verify that the cumulative difference between the two is no more than 5%. The aggregate amount of the financial assets affected is not material.

Regarding the financial assets offered by the Group linked to ESG (environmental, social and governance) criteria, no specific accounting policies are applied to them, given that their core characteristics (such as interest rates) do not present relevant differences in relation to the other non-ESG products offered by the Group. As a result, the company estimates that the contractual cash flows of these products consist exclusively of payments of capital and interest and, therefore, can be valued at amortised cost.

The following two conditions have to be met for a financial asset to be classified in the **financial assets at amortised cost portfolio**, for valuation purposes:

a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows (Traditional business model) and,

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the outstanding principal.

The amount at which the financial asset is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance. The effective interest rate method is used in the calculation of the amortised cost of a financial asset and in the allocation and recognition of the interest revenue or interest expense in profit or loss over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset to the gross carrying amount of a financial asset, without considering expected credit losses. The calculation includes all fees, transaction costs and all other premiums or discounts that are an integral part of the return or effective cost of the instrument.

A financial asset must be classified in the portfolio of **financial assets at fair value through other comprehensive income** if the following conditions are met:

a) The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets ("Mixed" Business Model), and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the outstanding principal.

A financial asset must be classified in the portfolio of **financial assets at fair value through profit or loss** provided that, due to the business model chosen for managing the asset and the contractual cash flow characteristics, it cannot be measured at amortised cost or at fair value through other comprehensive income.

In this portfolio, regular purchases and sales are recorded using the settlement date.

In addition, the portfolio of financial assets at fair value through profit or loss must necessarily include in the **trading portfolio** all assets that meet the following conditions:

a) They are originated or acquired for the purpose of realising them in the short term

b) They are part of a group of identified financial instruments that are managed together for which there is evidence of a recent pattern of short-term profit taking.

c) They are derivative instruments that do not meet the definition of financial guarantee contracts and have not been designated as hedging instruments.

Nonetheless, the entity may make an irrevocable election on initial recognition to include specific investments in equity instruments in the portfolio of financial assets at fair value through other comprehensive income that otherwise would be measured at fair value through profit or loss.

The entity may also irrevocably designate a financial asset as measured at fair value through profit or loss at initial recognition if by doing so it eliminates or significantly reduces a recognition inconsistency (also referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising gains and losses on them on different bases.

As previously indicated, after initial recognition, the entity will measure financial assets at amortised cost, at fair value through other comprehensive income, at fair value through profit or loss, or at cost, depending on their classification.

Investments in subsidiaries, joint ventures and associates are measured at cost less any cumulative impairment losses estimated.

Financial liabilities

Financial liabilities are classified for measurement purposes into one of the following categories:

a) Financial liabilities held for trading.

b) Financial liabilities designated at fair value through profit or loss.

c) Financial liabilities at amortised cost.

d) Derivatives-hedge accounting, which includes financial derivatives acquired or issued by the Entity that qualify for hedge accounting.

Financial liabilities at amortised cost are measured in the same way as financial assets at amortised cost. By default, the entity shall classify financial liabilities in the portfolio of financial liabilities at amortised cost, except under any of the circumstances for classifying them under another portfolio, as described below

The portfolio of financial liabilities held for trading shall include all financial liabilities having any of the following characteristics:

a) They are issued with an intention to repurchase them in the near term.

b) They are short positions in securities.

c) They are part of a portfolio of identified financial instruments that are managed together for which there is evidence of a recent pattern of short-term profit taking.

d) They are derivative instruments that do not meet the definition of financial guarantee contracts and have not been designated as hedging instruments.

The mere fact that a financial liability is used to finance trading activities does not mean that it will be included under this category.

The portfolio of financial liabilities designated at fair value through profit or loss includes financial liabilities that meet any of the following conditions:

a) They have been irrevocably designated as measured at fair value at initial recognition. A financial liability can only be designated irrevocably if:

- it is a hybrid financial instrument and meets certain conditions.
- if doing so eliminates or significantly reduces a measurement or recognition inconsistency (accounting mismatch) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them, on different bases; or
- when doing so results in more relevant information, because a group of financial liabilities, or financial assets and liabilities, is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy, and information about the group is provided to the entity's key management personnel on that basis.

b) They were designated by the entity at initial recognition or subsequently as a hedged item to manage credit risk by using a credit derivative that is measured at fair value through profit or loss.

After initial recognition, the entity measures financial liabilities at amortised cost or at fair value through profit or loss.

Bankinter has preference shares (eligible as AT1). The principal of these issues is classified as a financial liability, while the payment of interest generated by these issues is recognised under equity. The reason for this dual classification lies in the rights and obligations associated with these instruments.

First, the principal is considered a financial liability given the existence of a mandatory and irrevocable condition for its conversion into a variable number of ordinary shares if the bank's common equity tier 1 (CET 1) ratio falls beneath a certain level. This conversion trigger reflects a characteristic of debt, bearing in mind that, in a crisis scenario, the bank would be required to issue ordinary shares and would not have control over said issue, which meets the definition of a financial liability pursuant to IAS 32 (there is a contractual obligation to deliver cash, other financial assets or a variable number of equity instruments, in this case, shares).

At the same time, the Group maintains the decision-making power over the payment of the coupon, which is why it has been classified as a component of equity pursuant to IAS 32. Although the principal is classified as a financial liability, the Bank retains the option of deciding whether or not to pay the coupon. According to IAS 32, when a company has the right to decide on payments without a contractual obligation, these can be classified as a component of equity. This means that the coupon is treated as a "distribution of profit" and not as a financial expense.

In short, the structure of these instruments results in a hybrid classification: the principal is considered a financial liability (due to the obligation to convert it into shares if regulatory capital falls beneath a certain limit), while coupons are part of equity, given the bank's discretion as regards their payment.

Equity instruments

A financial instrument is an equity instrument if, and only if, the two conditions a) and b) below are met:

a) The instrument does not include a contractual obligation:

   (i) to deliver cash or another financial asset to another entity; or

   (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the issuing entity.

b) If the instrument will or may be settled in the issuer's own equity instruments, and is:

   (i) a non-derivative instrument that carries no contractual obligation for the issuer to deliver a variable number of its own equity instruments; or

   (ii) a derivative instrument that will only be settled through the exchange by the issuer of a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

A contractual obligation, including any that arises from a derivative financial instrument that gives rise or may give rise to future receipt or delivery of the issuer's own equity instruments, shall not be considered an equity instrument if it does not meet conditions (a) and (b) above.

h) Recognition of income and expenses

Interest income, interest expenses and similar items are generally recognised on an accrual basis using the effective interest rate method. Their calculation includes all fees, transaction costs and all other premiums or discounts that are an integral part of the return or effective cost of the instrument.

Dividends received from other entities are recorded as income where the entity's right to receive payment is declared.

Fees and commissions paid or received for financial services, however denoted contractually, are classified in the following categories, which shall determine their recognition in the income statement:

I. Credit fees and commissions, which are an integral part of the effective cost or yield of a financial transaction and are recognised in the income statement over the expected life of the transaction as an adjustment to its cost or effective yield. These include asset product arrangement and analysis fees and commissions, overdrawn credit fees and overdraft fees and commissions on liability accounts.

II. Non-credit fees, which are those derived from the provision of financial services other than financing transactions and can arise in services rendered over a period of time and in services rendered in a single act.

Income and expenses are generally recognised in the income statement in accordance with the following criteria:

I. Those related to financial assets and liabilities measured at fair value through profit or loss are recorded upon settlement.

II. Those related to transactions or services performed over a period of time are recognised over the period of related transactions or services.

III. Those related to a transaction or service provided in a single act are recognised when the single act is carried out.

Non-financial income and expenses are recognised on an accrual basis. Receipts and payments deferred over periods greater than one year are recognised at the present value of the discounted cash flows at market rates.

Tax charges and obligations are recognised when the event that triggers payment takes place.

i) Impairment of financial assets

Debt instruments and off-balance-sheet exposures

Impairment losses for the period on debt instruments are recognised as an expense in the income statement. Impairment losses on debt instruments at amortised cost are recognised through an allowance account that reduces the carrying amount of the asset, while those on debt instruments at fair value through other comprehensive income are recognised in "Accumulated other comprehensive income".

Subsequent reversals of previously recognised impairment losses are recognised as income in the income statement for the period.

Expected credit losses relate to the difference between all contractual cash flows that are due to the entity in accordance with the financial asset contract and all the cash flows that the entity expects to receive discounted at the original effective interest rate, or a reasonable approximation thereof, or the credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets.

Future estimated cash flows from a debt instrument consist of all principal and interest amounts that the entity estimates it will obtain over the life of the instrument. This estimate takes into consideration all relevant information available at the date of preparation of the annual accounts that provides updated and reliable information regarding the possible future collection of the contractual cash flows. Also, in estimating the future cash flows of instruments supported by collateral, the flows that would be obtained from foreclosure on the collateral less the costs of obtaining and selling the collateral, irrespective of whether enforcement of the collateral is probable.

Credit exposures are classified, in accordance with their credit risk, into one of the following categories:

1) Performing exposures (Stage 1)

2) Underperforming exposures (Stage 2)

3) Non-performing exposures (Stage 3)

4) Write-offs

At initial recognition, purchased or originated credit-impaired financial assets, such as those purchased at a large discount that reflects credit losses, are classified as non-performing exposures. The expected credit loss on the purchase or origination of these assets will not be included in the loss allowance or the gross carrying amount at initial recognition. Irrespective of how they are subsequently categorised, when the entity purchases or originates a credit-impaired financial asset, it recognises the cumulative changes in credit losses from initial recognition as a loss allowance and interest income on these assets by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset.

Expected credit losses are determined and assigned individually to each instrument. Models that provide estimates of the probability of default (PD), loss given default (LGD) and the exposure at default (EAD) are used, depending on the specific situation of each of the exposures and their obligors, which enables a collective estimate of expected losses to be made available on a daily basis. However, in Stages 2 and 3, an individualized evaluation of the instruments considered significant is carried out on a systematic basis. Conversely, in the case of Stage 1 and also for non-significant exposures in Stages 2 and 3, the use of expert analysis may exceptionally be triggered when certain results provided by the models are deemed inadequate in the monitoring of the collective estimation.

Further information on this point is provided in Note 44, Risk Policies and Management.

Equity instruments: Joint ventures and associates

The entity recognises impairment losses on investments in joint ventures and associates whenever there is objective evidence that the carrying amount of the investment is not recoverable. The amount of impairment losses will be the difference between the carrying amount of the instrument and its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use.

For these purposes, the entity will estimate the value in use of an investment as:

a) the present value of its share of the cash flows expected to be generated by the investee, which will include both those from ordinary activities and from the gains or losses on its sale or disposal, or

b) the present value of the cash flows expected to be received by the investee in the form of dividends and those relating to the sale or disposal of the investment.

Impairment losses are recognised immediately as an expense in profit or loss for the period in which they occur. Subsequent reversals of previously recognised impairment losses are recognised immediately as income in profit or loss.

There is objective evidence that equity instruments are impaired when an event (or the combined effect of several events) occurs after their initial recognition that indicates that their carrying amount is no longer recoverable. The bank will use all the information available on the performance and operations of its investee in order to determine whether there is objective evidence of impairment.

j) Financial derivatives

The entity uses financial derivatives traded on organised markets or bilaterally with organised off-market counterparties (OTC) both in its own transactions and in transactions with the customer wholesale or retail segments.

The entity enters into derivatives to arrange hedges, actively manage other financial assets and liabilities, or benefit from changes in their prices. Financial derivatives which cannot be classified as hedges are classified as trading derivatives.

Derivatives with an active market are measured based on the quoted price in that market. If, for exceptional reasons, their quoted price cannot be established on a given date, similar methods to those used to measure financial derivatives not traded in organised markets are used.

Derivatives without a market, or for which a market with little activity exists, are valued following the most consistent and adequate financial methods, maximising the use of observable data and taking into consideration any factor that a market participant would evaluate, such as: a) recent transactions of other instruments that are substantially the same; b) discounted cash flows; and c) market models for valuing options. The techniques applied are those used by the market participants which provide the most realistic estimate of the price of the instrument.

On initial recognition, all financial derivatives are recognised at their fair value. The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price. If an entity determines that the fair value at initial recognition differs from the transaction price, it shall account for that instrument at that date as follows:

a) If that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the entity recognises the difference between the fair value at initial recognition and the transaction price as a gain or loss.

b) In all other cases, the difference between the fair value at initial recognition and the transaction price is deferred, recognising that deferred difference as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Bankinter does not carry out relevant transactions with derivative instruments whose fair value at initial recognition differs from the transaction price.

The entity has elected to maintain the hedge accounting of the previous accounting standards under International Accounting Standard 39 (IAS 39), until the new standard on the hedging framework is issued.

A derivative may be designated as a hedging instrument only if it meets the following criteria:

i. It can be designated in its entirety as a hedging instrument, even when only for a portion of its entire value, except for options, in which case the change in its intrinsic value may be designated as a hedging instrument excluding the change in its time value or the value of forward contracts, which may be designated as such for the difference between the spot prices and forward prices of the underlying asset.

ii. It is designated as a hedge for the entirety of its remaining term.

iii. For a hedge of more than one risk, provided the different risks hedged can be clearly identified, and each part of the instrument can be designated as a hedge of specific hedged items and the effectiveness of the different hedges can be demonstrated.

The effectiveness of the hedge of derivatives defined as hedges is duly documented through effectiveness testing, which is the tool that tests that the differences arising from fluctuations in market prices between the hedged item and its hedge remain within reasonable parameters throughout the life of the transactions, thereby fulfilling the predictions established at the time they were entered into. If this is not the case at any time, the related transactions in the hedge group would be considered trading hedges and duly reclassified in the balance sheet.

The entity enters into fair value and cash flow hedges:

- Micro hedges or individual hedges (for which there is a specific identification of hedged instruments and hedging instruments) cover the exposure to changes in the fair value or the cash flows relating to the hedged item. In the case of fair value hedges, the gain or loss arising on measurement of both the hedging instruments and the hedged items is recognised immediately in profit or loss. For cash flow hedges, the (effective) portion of the gain or loss on the hedging instrument will be recognised temporarily in an item of "Accumulated other comprehensive income" in equity. The ineffective portion of the gain or loss on the hedging instrument is recognised immediately in profit or loss.
- Portfolio hedges of interest-rate risk (also known as "macro-hedges") are those in which the interest-rate risk exposure of a certain amount of financial assets or financial liabilities that make up a set of financial instruments in the portfolio is hedged; however, specific instruments are not hedged. For fair value portfolio hedges of interest rate risk that are highly effective, the gain or loss arising from measuring hedging instruments is recognised immediately in profit or loss. For the hedged amount, the gain or loss arising on measurement is recognised directly in the income statement using as a balancing entry in 'Fair value changes of the hedged items in portfolio hedge of interest rate risk' on the asset or liability side if the hedged amount relates to financial assets or financial liabilities. For cash flow portfolio hedges of interest rate risk, the effective portion of the change in value of the hedging instrument is recognised temporarily in equity under "Accumulated other comprehensive income" until the forecast transactions occur, when it is recognised in profit or loss. The ineffective portion is recognised directly in profit or loss.

k) Transfers and derecognition of financial instruments

Transfers of financial instruments are accounted for taking into account the way in which the transfer of the risks and rewards associated with the financial instruments transferred occurs, based on the following criteria:

i. If the risks and rewards are substantially transferred to third parties, such as in the case of unconditional sales, sales with a repurchase agreement at fair value at the repurchase date, sales of financial assets with a purchased call option or written put option that is deeply out of the money, securitisations of assets in which the transferor does not retain a subordinated debt or grants any credit enhancement to the new holders, etc., the financial instrument transferred is derecognised, and any rights or obligations retained or created as a result of the transfer are simultaneously recognised.

ii. If the risks and rewards associated with the financial instrument transferred are substantially retained, such as in the case of sales of financial assets with an agreement to repurchase at a fixed price or at the sale price plus interest, a securities lending agreement in which the borrower undertakes to return the same or similar assets, etc., the financial instrument transferred is not removed from the balance sheet and continues to be measured using the same criteria as before the transfer. However, the related financial liability is recognised for an amount equal to the consideration received, which is subsequently measured at amortised cost. The income from the financial asset transferred but not derecognised and the expenses incurred on the new financial liability are recognised directly in profit or loss.

iii. If the entity neither transfers nor retains substantially all the risks and rewards of ownership of the transferred financial instrument, such as in the case of sales of financial assets with a purchased call option or written put option that is not deeply in or out of the money, securitisations in which the transferor assumes a subordinated debt or another type of credit enhancement for a portion of transferred asset, etc., a distinction is made between:

    - If the entity does not retain control of the transferred financial instrument, in which case it is derecognised and any right or obligation retained or created in the transfer is recognised.
    - If the entity retains control of the transferred financial instrument, it continues to recognise it for an amount equal to its exposure to changes in value and recognises a financial liability related to the transferred financial asset.

The net amount of the transferred asset and of the related liability is the amortised cost of the rights and obligations retained, if the transferred asset is measured at amortised cost, or the fair value of the rights and obligations retained, if the transferred asset is measured at fair value.

Therefore, financial assets are only removed from the balance sheet when the cash flows that are generated have been extinguished or when the risks and rewards of ownership have been substantially transferred to a third party. Similarly, financial liabilities are only removed from balance sheet when the obligations they generate have been extinguished or when they are acquired for the purpose of cancelling or reselling them.

When the transferred financial asset is completely eliminated from the balance sheet, the income statement will recognise the difference between its carrying amount and the sum of: a) the payment received, including any new asset obtained less any liability assumed, and b) any accumulated profit or loss recognised directly as 'Other cumulative comprehensive income' within equity attributable to the transferred financial asset.

According to accounting regulations, under certain circumstance, amending a contract may lead to the source account being derecognised from the balance sheet and the destination accounting being considered a "new" transaction. This paragraph is generally interpreted as meaning that the recognition and derecognition from the balance sheet is justified from a substantial change of the financial instrument's conditions.

Consequently, the Bank's internal procedures set out that refinancing and restructuring can be considered new transactions only if the following conditions are met simultaneously, duly justified:

a) Non-performing transactions are refinanced or, otherwise, the new refinancing transaction is reclassified as non-performing exposure.

b) The contract's terms are changed substantially. This includes:

- Adding parties that substantially change the transaction's risk profile
- Presenting additional guarantees that substantially improve the recovery expectations in case of default
- Refinancing is the result of court or bankruptcy proceedings that result in debt settlement and a sustainability agreement relating to part of the debt.

l) Tangible assets

As a general rule, tangible assets are measured at cost less accumulated depreciation and any impairment losses.

Depreciation is calculated systematically on a straight-line basis or using the sum-of-the-years' digits method, applying the years of estimated useful life of the various items to the cost of the assets less their residual value. The land on which the buildings and other constructions are located is understood as having an indefinite life and, therefore, is not depreciated. The annual depreciation charge for tangible assets is recognised in profit or loss calculated based on the estimated useful life of the related asset, which coincides with the legal minimums:

Depreciation method	
Properties	Straight line over 50 years
Fixtures and fittings and other	Straight line between 6 and 12 years
Computer equipment	Straight line up to 4 years

The Group reviews the depreciation period and method for each of its tangible assets at least at the end of the reporting period.

The costs of conservation and maintenance of property, plant and equipment that do not improve their use or lengthen the asset's useful life are recognised in profit or loss when they are incurred.

The entity assesses at each reporting date whether there is any internal or external indication that the net value of its tangible assets exceeds their recoverable amount. If so, the entity reduces the carrying amount of the asset to its recoverable amount and adjusts the future depreciation charges in proportion to the adjusted carrying amount and the new remaining useful life, where it must be re-estimated. When there are indications of a recovery in the value of an asset, the entity recognises the reversal of the impairment loss recognised in previous periods and adjusts the future depreciation charges. The reversal of the impairment loss on an asset may not raise its carrying amount above that which it would have if no impairment losses had been recognised in prior years.

"Investment property" in the balance sheet includes the net value of land, buildings and other constructions that are owned or held under lease to earn rentals or for capital appreciation, or both. There are no restrictions on realising investment property in the market.

The criteria applied for recognising the cost of acquiring investment property, its depreciation, the estimation of useful life and the recognition of potential impairment losses are the same as those described above.

m) Intangible assets

Intangible assets are identifiable non-monetary assets with no physical appearance that arise as a result of a legal business or have been developed internally. Only those intangible assets whose cost can be estimated in a reasonably objective manner, those that are separable, and those for which it is probable that the expected future benefits will flow to the consolidated entities are recognised.

Intangible assets are recognised initially at cost of acquisition or production and subsequently measured at cost less any accumulated amortisation and any subsequent impairment losses.

Goodwill

Differences between the cost of investments in the equity of consolidated entities and companies accounted for using the equity method and other types of business combinations and the acquisition-date fair values of the net assets acquired and liabilities assumed, adjusted by the percentage interest acquired in those net assets and liabilities in the event of a purchase of shareholdings, are recognised as follows:

1. Allocating them to specific assets and liabilities of the companies or businesses acquired, by increasing the value of the assets or reducing the value of the liabilities.
2. Allocating them to specific intangible assets recognised explicitly in the consolidated balance sheet.
3. Recognising any excess of the acquisition price over fair value as goodwill in "Intangible assets - Goodwill' on the asset side of the consolidated balance sheet. In acquisitions of investments in associates or joint ventures accounted for using the equity method, any goodwill arising on acquisition is recognised as forming part of the value of the investment and not individually under "Intangible assets - Goodwill".
4. Negative differences between the acquisition cost less the aforementioned fair value are recognised once the measurement process has been reviewed as income in the consolidated income statement under "Negative goodwill recognised in profit or loss".

Positive goodwill (excess between the acquisition price of an investee or business and the fair value of the net assets, liabilities and contingent liabilities acquired from that company or business) - which is only recognised in the consolidated balance sheet when they have been acquired for consideration - therefore represent prepayments made by the acquirer of the future economic benefits arising from the assets of the entity or business acquired that are not individually and separately identifiable and recognisable.

Impairment losses on goodwill recognised in "Intangible assets - Goodwill" cannot be subsequently reversed.

According to IFRS 3, goodwill should not be amortised and instead the acquirer should test goodwill for impairment annually, or more frequently, if events or changes in circumstances indicate that it might be impaired.

Other intangible assets

Intangible assets other than goodwill are recognised in the balance sheet at acquisition or production cost net of any accumulated amortisation and any impairment losses.

Intangible assets may have an indefinite useful life when, based on an analysis of all relevant factors, there is not foreseeable limit to the period over which the asset is expected to generate net cash inflows for the entity; or a finite useful life in all other cases.

Intangible assets with an indefinite useful life are not amortised, although at each reporting date the assets' respective remaining useful lives are reviewed in order to ensure that they are still indefinite and, if that is not the case, take appropriate action. At year-end 2024 and 2023, there were no intangible assets with an indefinite useful life other than goodwill.

Intangible assets with a finite life are amortised on a straight-line basis over their life. The annual amortisation of intangible assets with a finite useful life is recognised under 'Depreciation' in the income statement. The useful life of software recorded as an intangible asset is estimated based primarily on expected usage, typical product life cycles and obsolescence, industry stability, maintenance costs, historical experience and market peers. Accordingly, the Group's accounting policies classify activated software into three categories: architecture and structural software (with useful lives between 10 and 15 years), software developed in banking applications (with useful lives between 10 and 15 years) and digital software (with useful lives between 3 and 5 years).

For intangible assets with an indefinite or finite useful life, any loss of recognised value due to their impairment is recognised against the income statement. The assessment of impairment is carried out at each reporting date by estimating recoverable amount. If the recoverable amount is less than the net cost recognised, the related impairment loss is recognised in the income statement. The criteria for the recognition of impairment losses on these assets and, where applicable, of the recoveries of the impairment losses recorded in prior periods are similar to those applied tangible assets for own use.

n) Leases

Lease contracts are presented on the basis of the economic substance of the transaction regardless of its legal form:

i. A lease is classified as a finance lease when it transfers substantially all the risks and rewards incidental to ownership of the asset that is the subject of the lease.

   When the Group is lessor, the sum the present values of the payments receivable from the lessee during the term of the lease plus any guaranteed residual value, normally the exercise price of the purchase option by the lessee on expiry of the least, is recognised as finance granted to third parties, so it is included under "Loans and receivables" in the balance sheet in accordance with the nature of the lessee.

   When the Group is the lessee, it recognises the cost of the leased asset in the balance sheet based on the nature of the asset that is the subject of the lease and, simultaneously, a liability for the same amount, which is the lower of the fair value of the leased asset or the sum of the present value of the lease payments accruing to the lessor plus, where appropriate, the exercise price of the purchase option. These assets are depreciated using the same criteria as those applied to all tangible assets for own use.

ii. Lease contracts that are not considered finance leases are classified as operating leases.

   When the entity acts as lessee, it recognises the cost for acquiring the leased assets under "Tangible assets". These assets are depreciated according to the policies adopted for similar tangible assets for own use and the income from the lease contracts is recognised in the income statement on a straight-line basis.

iii. Leases where the Group is lessee are treated as follows:

   No distinction is made between operating and finance leases. All leases (with certain exceptions) must be recognised as right-of-use assets in the lessee's balance sheet with a lease liability measured at the present value of the expected lease payments over the term that it is reasonably certain that the lease will be in force. The discount rate is the interest rate implicit in the lease or, if it cannot be determined, the lessee's incremental borrowing rate. The Group calculates this incremental borrowing rate based on the quoted debt instruments issued by the Group.

   The leased asset is depreciated from the commencement date to the end of the lease, while the lease liability shall be treated similarly to a financial liability, i.e. increasing the carrying amount to reflect the interest on the lease liability, reducing the carrying amount to reflect the lease payments made, and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

   Lessees are not required to apply the standard to leases of intangible assets, short-term leases (i.e. with a lease term of 12 months or less), and leases for which the underlying asset is of low value (less than 5,000 euros) and can recognise them as an expense.

   In determining the lease term, management considers all the relevant facts and circumstances the create an economic incentive for the lessee to exercise an option to extend and not an option to terminate the lease. Options to extend (or periods beyond options to terminate) are only included in the lease term if it is reasonably certain that the lease will be extended (or not terminated).

The entity assesses at each reporting date whether there are indications of impairment of right-of-use assets using the same criteria as for tangible assets.

o) Non-current assets and disposal groups classified as held for sale

Non-current assets held for sale are assets whose carrying amount will be recovered principally through sale, provided that they are available for immediate sale and this is highly probable.

Foreclosed assets or assets received in payment of debt are assets that the entity receives from its borrowers or other debtors as payment, in full or in part, of financial assets representing receivables from them, and that are classified as "Non-current assets and disposal groups classified as held for sale".

Non-current assets held for sale are recognised at the lower of their fair value less costs to sell and their carrying amount and they are not depreciated.

The estimation of the fair value of real estate assets foreclosed or received in payment of debt at the time of the foreclosure or receipt must use, as a reference value, the market value granted by means of a complete individual appraisal. Subsequent to the foreclosure or receipt, the reference value used to estimate the fair value should be updated, at least annually. Automated valuation methods may be combined with complete individual appraisals, with the latter carried out at least every three years.

In the process of estimating the fair value of the asset foreclosed or received in payment of debt, an assessment is carried out as to whether it is necessary to apply to the reference value a discount derived from the specific conditions of the assets, such as their location or state of conservations, or the markets for these assets, such as declines in the volume or level of activity. In this assessment, the entity will take into account its sales experience and the average time that similar assets remain on balance sheet.

The entity has its own methods to estimate the discounts applicable to the reference value and the costs to sell of the assets foreclosed or received in payment of debt, taking into account its experience of sales of similar assets, in terms of time scales, prices and volumes, and trends in the time the asset has remained on its balance sheet. These methods are developed within the framework of internal models for collective estimation risk allowances. Nonetheless, losses on foreclosed assets are calculated on an individual basis where assets that remain on the balance for longer than period than initially expected for their sale.

Impairment losses on non-current assets held for sale are recognised in "Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations" in the income statement. Recoveries in value are recognised in the income statement up to an amount equal to the previously recognised impairment losses.

Consideration of an operation as discontinued requires changes in the accounting policies applied to the operation and in its presentation in the balance sheet and income statement:

- Assets that comprise the discontinued operation are presented separately in the balance sheet under "Non-current assets and disposal groups classified as held for sale" and the liabilities are presented under "Liabilities included in disposal groups classified as held for sale". The amounts of these items recognised in "Other comprehensive income" in equity are classified under "Non-current assets and disposal groups classified as held for sale". The presentation criteria shall not be applied retrospectively in the comparative balance sheets included in the annual accounts.
- The income and expenses, regardless of their nature, arising from the discontinued operation in the reporting period, even if it arises before this classification, are presented, net of tax, in the income statement as a single item in "Profit or loss after tax from discontinued operations", along with the gains or losses on the disposal.
- In the income statement included in the annual accounts for purposes of comparison, the net amount of all income and expenses of the discontinued operation for the prior period is included in "Profit or loss after tax from discontinued operations".
- The entity shall not depreciate (or amortise) an asset while it is classified in this category.

p) Offsetting

Assets and liabilities, as well as income and expenses, are not offset unless required or allowed by an IFRS. Examples of income and expenses whose offset is required or permitted include:

a. Gains and losses on the sale or disposal of non-current assets, including investments and operating assets, are presented by deducting the carrying amount of the asset and the related costs relevant selling expenses from the amount received from the disposal.;

b. Payments relating to the provisions recognised in accordance with IAS 37 Provisions, Contingent Assets and Contingent Liabilities that have been repaid under a contractual agreement with a third party (e.g.,a guarantee from a supplier) may be offset against the relevant repayment.

c. Gains and losses arising from a group of similar transactions are presented net (e.g., exchange gains or losses or those arising from financial instruments held for trading). However, these gains and losses are presented separately if they are material.

q) Securities loaned or pledged

Securities lending involves transactions in which the borrower receives full title to securities without making any payment, except fees and commissions, with the commitment to return other securities of the same class as those received to the lender.

Security lending in which the borrower has the obligation to return the same assets or substantially the same assets or other similar ones having the same fair value are considered transactions in which the risks and rewards associated with the ownership of the asset are substantially retained by the lender.

r) Financial guarantees

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument, irrespective of the legal form it may have, such as a guarantee, a letter of credit, an insurance contract or credit derivative.

The Group recognises financial guarantee contracts in "Other financial liabilities" at fair value plus transaction costs that are directly attributable to their issue. At inception, and unless there is evidence to the contrary, the fair value of financial guarantee contracts issued to an unrelated third party in a stand-alone arm's length transaction will be the premium received plus, where appropriate, present value of the cash flows to be received, using an interest rate similar to that of the financial assets granted by the Group with a similar term and risk. Simultaneously, a credit is recognised in assets for the present value of the future cash flows receivable using the aforementioned interest rate.

Subsequent to initial recognition, the contracts are treated as follows:

a. The value of the fees or premiums receivable for financial guarantees will be discounted, with the differences recognised in the income statement as interest income.

b. The value of financial guarantee contracts not classified as non-performing will be the amount initially recognised in liabilities less the portion recognised in profit or loss, allocated on a straight-line basis over the expected life of the guarantee, or by another method, provided that it more adequately reflects the economic risks and rewards of the guarantee.

Financial guarantees are classified based on the risk of insolvency attributable to the customer or the transaction and, where appropriate, the need to recognise provisions by applying the same criteria as in section (i) of this Note for debt instruments measured at amortised cost.

Where a provision must be recognised for the financial guarantee contract, the fees and commissions pending accrual are reclassified to the relevant provision.

s) Staff expenses

Post-employment benefits

The entity's post-employment obligations with its employees are considered to be "Defined contribution plans", where the entity makes pre-determined contributions to a separate entity with no legal or effective obligation to make further contributions if the separate entity cannot pay the employee benefits with relating to the services rendered in the current and prior periods. Post-employment obligations that do not meet the above conditions are considered "Defined benefit plans". The characteristics of those obligations are described in Note 27.

Defined contribution plans

The contribution accrued in the period in this connection is recognised under "Staff expenses" in the income statement.

Any amounts not yet contributed at 31 December to the external plan covering those obligations are recognised at their present value under "Provisions - Pension and similar obligations". At the end of the last two reporting periods, there was no outstanding amount to be paid into external defined contribution plans.

Defined benefit plans

The entity recognises the present value of defined benefit post-employment benefits under "Provisions for pensions and other post-employment defined benefit obligations", net, and is explained below, of the fair value of assets that meet the requirements for consideration as "Plan assets".

'Plan assets' are considered to be those associated with a certain defined-benefit commitment under which the obligations will be directly satisfied and the following conditions are met: They are not owned by the entity but rather by a separate legal entity that is not a related party, they are only available to pay or finance employee post-employment compensation and cannot return to the entity unless the assets remaining in that plan are sufficient to comply with all of the obligations falling to the plan or the entities relating to the benefits for current or past employees or to reimburse employee benefits already paid by the entity.

If the entity can look to an insurer to pay part or all of the expenditure required to settle a defined benefit obligation, and it is practically certain that said insurer will reimburse some or all of the expenditure required to settle that obligation, but the insurance policy does not qualify as a plan asset, the entity recognises its right to reimbursement -which, in all other respects, is treated as a plan asset- in "Insurance contracts linked to pensions" on the asset side of the consolidated balance sheet.

Post-employment benefits are recognised as follows:

- The income statement includes the following components of post-employment benefits:
  - The cost of services in the current period (understood to be an increase in the present value of the obligations arising as a result of the services rendered during the year by employees) is recognised under 'Staff expenses'.
  - The cost of past services, which originate from modifications made to already existing post-employment compensation or the introduction of new benefits and including the cost of reductions, is recognised under 'Appropriations to provisions (net)'.
  - Any gain or loss that arises from a settlement of the plan is recognised under 'Appropriations to provisions (net)'.
  - Net interest on the net defined benefit commitment liability (asset) (understood to be the change during the year in the net defined benefit liability (asset) that arises due to the passage of time) is recognised in the heading Interest expense and similar charges (interest and similar income in the case of income) in the income statement.
- The remeasurement of the net defined benefit liability (asset) is recognised in "Valuation adjustments" and includes:

- The actuarial gains and losses arising the period, arising from the differences between the previous actuarial assumptions and what as actually occurred and the effects of changes in actuarial assumptions.
- The return on plan assets, excluding the amounts included in net interest on the net defined benefit liability (asset).
- Any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset).

Other long-term employee benefits

Early retirements

The entity guarantees certain obligations with employees taking early retirement -with respect to both salaries and other employee benefits- from the time of early retirement until the date of their effective retirement.

Early retirement obligation up until the date of effective retirement are treated for accounting purposes, where applicable, using the same criteria as explained above for defined-benefit post-employment benefits, except for actuarial gains and/or losses, which are recognised immediately when they arise with a balancing entry in the income statement.

Death and disability of current employees

The obligations assumed by the entity regarding death and disability of employees while they are actively employed, covered by a co-insurance policy arranged with Axa and Caser, are recognised in the income statement at an amount equal to the premiums accrued on that insurance policy each period.

Share-based payments

The entity remunerates certain groups of employees with shares, i.e. providing own equity instruments in exchange for services rendered.

In accordance with the accounting regulations, the services received under this remuneration scheme are recognised in the income statement, with a balancing entry in equity.

Termination benefits.

Compensation for termination is recognised as a provision for pension funds or similar obligations and as a staff expense only when the bank has demonstrably undertaken to terminate the link to an employee or group of employees before the usual retirement ages, or to pay compensation for termination as a result of an offer to incentivise the voluntary resignation of employees. Compensation to be paid after the twelve months following the data of the annual accounts will be valued by its discounted amount, as per the discount rate used for the defined benefit plans. If the bank has presented an incentive for the contract's voluntary termination, the compensation will be valued on the number of employees expected to accept the offer.

t) Provisions and contingencies

The entity recognises provisions at the amount estimated to settle present obligations arising from past events whose nature at the reporting date is clearly specified but whose amount or settlement date is uncertain and the settlement of which is expected to result in an outflow of resources embodying economic benefits. These obligations may arise from:

- A legal or contractual requirement.
- An implicit or tacit obligation arising from valid expectations created by the entity in third parties regarding the assumption of certain types of responsibilities. Such expectations are created when the entity publicly accepts responsibilities, or derive from past practice or from publicly known business policies.
- Virtual certainty as to the future course of regulation in particular respects, especially proposed new legislation that the entity cannot avoid.

Contingent liabilities are possible obligations of the entity that arise from past events and whose existence is conditional on the occurrence or non-occurrence of one or more future events beyond the control of the entity. They include the present obligations of the entity when it is not probable that an outflow of resources embodying economic benefits will be required to settle them or when, in extremely rare cases, their amount cannot be measured with sufficient reliability.

Contingent obligations are considered probable when the event is more likely than not to occur, possible when it is more likely than not that they will not occur, and remote when it is extremely rare that they occur.

The entity's annual accounts include all the material provisions with respect to which it is considered that it is more likely than not the obligation will have to be settled. Contingent liabilities are not recognised in the annual accounts, but rather are disclosed, unless the possibility of an outflow of resources embodying economic benefits is considered to be remote.

Provisions are quantified taking into consideration the best information available regarding the consequences of the events giving rise to them and estimated at each reporting date, considering the financial effect when this is significant. They are used to cover the specific obligations for which they were recognised, and are fully or partially reversed when such obligations cease to exist or are reduced.

At the ends of the reporting periods covered in these annual accounts, various court proceedings and claims against the entity were in progress stemming from the ordinary course of business. Both the entity's legal advisers and the Entity's Directors understand that the conclusion of these proceedings and claims will not have a significant effect on the annual accounts beyond the amounts included as a provision where applicable.

At the end of the reporting periods for these annual accounts, no contingent assets of a significant amount occur.

u) Tax expense or income related to profit or loss from continuing operations

Income tax is considered to be an expense and is recognised under 'Tax expense or income related to profit or loss from continuing operations' in the income statement, except where it arises from a transaction recognised directly in equity, in which case it is recognised directly in equity, or a business combination, in which case the deferred tax is recognised as an additional item of equity.

The expense recognised under "Tax expense or income related to profit or loss from continuing operations" is determined by the tax payable on the taxable profit of a period after taking account of any changes in that period due to temporary differences, tax credits for tax deductions and benefits, and tax losses. The tax base for the period may differ from profit or loss for the period presented in the income statement since it excludes taxable or deductible income or expenses from other periods and items that are never taxable or deductible.

Deferred tax assets and liabilities include temporary differences, which are identified as the amounts expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities and their related tax bases. They are recognised using the liability method in the balance sheet and are measured by applying to the relevant temporary difference or credit the tax rate at which they are expected to be realised or settled.

A deferred tax asset, such as prepaid tax, a tax credit for tax deductions and benefits and a tax credit for tax losses, is recognised whenever it is probable that the entity will obtain sufficient future taxable profit against which the deferred tax asset can be utilised. It is considered probable that the entity will obtain sufficient taxable profit in the future in the following cases, among others:

i. There are deferred tax liabilities that can be settled in the same period as the deferred tax asset is realised, or in a subsequent period in which the existing tax loss or that resulting from the amount carried forward can be offset.

ii. The tax losses result from identified causes that are unlikely to recur.

Notwithstanding the foregoing, a deferred tax asset that arises in accounting for investments in associates or joint ventures is only recognised if it is probable that it will be realised in the foreseeable future and it is expected that sufficient future taxable profits will be available against which the deferred tax asset can be utilised. A deferred tax asset is not recognised if it arises from the initial recognition of an asset or liability other than a business combination that at the time of recognition affects neither accounting profit nor taxable profit.

Deferred tax liabilities must also be recognised, except when goodwill is recognised or it arises in the accounting of investments in joint ventures or subsidiaries where the entity is able to control the timing of the reversal of the temporary difference and, in addition, it is probable that the temporary difference will not reverse in the foreseeable future. Furthermore, a deferred tax liability is not be recognised if it arises from the initial recognition of an asset or liability other than a business combination that at the time of recognition affects neither accounting profit nor taxable profit.

The entity only recognises deferred tax assets arising from deductible temporary differences, tax credits for tax deductions or benefits, or the carry forward of tax loses, if the following conditions are met:

- Deferred tax assets are recognised only if it is considered probable that the entity will have sufficient future taxable profits against which the deferred tax assets can be utilised; or they are guaranteed in accordance with legislative provisions, and
- In the case of deferred tax assets arising from tax losses, the tax losses result from identifiable causes which are unlikely to recur.

At each reporting date, the deferred tax recognised (assets and liabilities) are reviewed in order to verify that they remain in force and any necessary adjustments are made, in accordance with the results of analyses performed.

The Group operates in Spain, Ireland, Luxembourg and Portugal. The ultimate parent entity (UPE, as per Globe nomenclature) is Bankinter S.A., located in Spain. In Spain, as a result of the approval of the National Complementary Tax, each Spanish company will be considered an entity required to pay said tax and, if they are not covered by the so-called transitional safe harbours based on the country-by-country report, they will be required to pay the corresponding National Complementary Tax in case the ETR in Spain is less than 15% (calculated according to Pillar 2 standards).

Pillar II regulation in these jurisdictions is at the following stage:

Spain: On 25 November 2024, the Spanish Pillar Two law was approved by Congress and subsequently adopted by the Spanish Senate on 19 December 2024. The final step saw the law published in Spain's Official Gazette on 21 December 2024. As a result, the Spanish Pillar Two law is considered "enacted" and "substantially enacted" for accounting purposes in 2024.

Ireland: Legislation "enacted" and "substantially enacted" for accounting purposes in 2023. On 10 October 2024, the Irish government published the 2024 Finance Bill (including proposed amendments to the Irish Pillar Two rules). The 2024 Finance Bill was signed into law by the President on 12 November 2024. Ireland's Pillar 2 regulations establish a domestic supplementary tax that has recently been deemed a safe harbour by the OECD.

Luxembourg: Legislation "enacted" and "substantially enacted" for accounting purposes in 2023. Amended legislation published in the Official Gazette on 23 December 2024. Luxembourg's Pillar 2 regulations establish a domestic supplementary tax that has recently been deemed a safe harbour by the OECD.

Portugal: On 8 November 2024, the law to transpose the EU Minimum Tax Directive was published in the Official Gazette. The law came into force on 9 November 2024

Portugal's Pillar 2 regulations establish a domestic supplementary tax (yet to be deemed a safe harbour by the OECD).

v) Off-balance sheet customer funds

Customer funds held in custody or marketed by the entity are not included in the balance sheet as the equity belongs to third parties outside the entity. Similarly, assets managed by the Bank are owned by its customers and therefore are also not recognised in the balance sheet. The nature and volume of these activities are disclosed in the notes to the annual accounts. The fees and commissions generated by this business are included in "Fee and commission income" and "Fee and commission expenses" in the income statement.

w) Assets and liabilities under insurance contracts

In accordance with generally accepted accounting practices in the insurance industry, insurance companies recognise the amounts of the premiums written as income and take the cost of claims to profit or loss when the contract when they are definitively settled. These accounting practices require insurance companies to accrue at the end of each reporting period both the amounts paid for the premiums written but not accrued at that date and the foreseeable costs of claims occurred that have yet to be taken to profit or loss.

At the end of the last two reporting periods, there were no assets of this nature.

x) Business combination

The acquisition method is used to account for all business combinations, regardless of whether or not equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary includes:

- the fair values of the assets transferred
- liabilities incurred to former owners of the acquiree
- equity interests issued by the Group
- the fair value of any asset or liability arising from a contingent consideration arrangement, and
- the fair value of any previously held equity interest in the subsidiary

The identifiable assets acquired and the liabilities and contingent liabilities assumed in a business combination, with limited exceptions, are initially measured at their acquisition-date fair.

The acquisition-related costs are accounted for as expenses when incurred.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree prior interest in the acquired company over the fair value of the net identifiable net acquired is recognised as goodwill. If these amounts are lower than the fair value of the net identifiable assets of the subsidiary acquired, the difference is recognised directly in profit or loss as a bargain purchase.

When the settlement of any portion of the consideration in cash is deferred, the future amounts payable are discounted at the present value on the exchange date. The discount rate used is the entity's incremental borrowing rate of interest, which is the rate at which the borrower could obtain a similar loan from an independent finance company under comparable terms and conditions.

Contingent consideration is classified as an asset or liability, or a financial liability. The amounts classified as financial liabilities are subsequently remeasured at fair value, recognising the changes in fair value in profit or loss.

In a business combination achieved in stages, the acquirer remeasures its previously held equity interest in the acquiree at its acquisition-date fair value and recognise the resulting gain or loss, if any, in profit or loss.

y) Equity

The equity items in the balance sheet are grouped into the following categories: 'Shareholders' equity', 'Other comprehensive income' and, where appropriate in equity, 'Minority interests'.

"Shareholders' equity" includes equity amounts that correspond to contributions made by shareholders or partners; comprehensive income previously recognised through the income statement; comprehensive income reclassified from "Other comprehensive income"; and other instruments that are permanent equity. It will also include amounts from expenses issuing or reducing own equity instruments and results from disposals of own equity instruments and the retroactive restatement of annual accounts due to errors and changes in accounting criteria.

"Other comprehensive income" will include the comprehensive amounts, net of tax effect, of adjustments made to the assets and liabilities whose changes in value are recognised in other comprehensive income. Items included in this category are broken down, according to their nature, into 'Items that will not be reclassified to profit or loss' and 'Items that may be reclassified to profit or loss'.

Treasury shares and other acquired own equity instruments:

The value of equity instruments issued by the Bank, or its group, held by the Bank is recognised by reducing the net equity in the corresponding item. These instruments are recognised at their cost of acquisition. The income from their disposal is recognised under "Other reserves".

The information on gains per share will be added at the end of the financial statement, distinguishing the basic from the diluted amount. Basic earnings per share will be calculated as the coefficient between the period's income attributable to holders of the parent's ordinary equity instruments (numerator) and the weighted average of ordinary shares outstanding during the period (denominator). To calculate the diluted earnings per share, the bank will adjust the numerator and denominator for all diluting effects inherent to the potential ordinary shares.

6. Cash, cash balances at central banks and other demand deposits

This item includes cash, cash balances at Banco de España and at other central banks, and other demand deposits. The breakdown of this item is as follows:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Cash	201,753	180,499
Cash balances at central banks	13,043,723	12,673,198
Banco de España	10,426,520	12,312,806
Other central banks	2,617,132	360,169
Valuation adjustments	71	223
Other demand deposits	2,172,332	1,005,898
Of which managed as cash	2,172,332	1,005,898
	15,417,808	**13,859,595**
In euros	15,008,963	13,578,783
In foreign currency	408,845	280,812
	15,417,808	**13,859,595**

The increase in balance under "Other central banks" corresponds essentially to operations with the Central Bank of Portugal, as part of the liquidity management of the Bankinter branch in the country.

7. Financial assets and liabilities held for trading

"Financial assets held for trading" on the balance sheet:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Assets:		
Loans and advances	903,032	2,341,795
Debt securities	1,316,576	1,255,441
Equity instruments	185,542	151,858
Derivatives	966,855	756,160
	3,372,005	**4,505,254**
In euros	3,247,803	4,441,153
In foreign currency	124,202	64,101
	3,372,005	**4,505,254**
Memorandum items		
Assets loaned or pledged	**149,999**	**886,196**

The amount recorded in "Loans and advances" relates mainly to assets acquired under reverse repurchase agreements. Almost all of the assets loaned or pledged are for periods of less than a year.

The breakdown of the portfolio of financial assets held for trading by type of instrument and counterparty is as follows:

	Thousands of euros			
	At 31 December 2024			
	Public administrations	**Credit institutions**	**Other private sectors**	**Total**
Loans and advances	—	902,956	76	903,032
Debt securities	1,316,535	41	—	1,316,576
Equity instruments	—	52,445	133,097	185,542
Derivatives	—	830,353	136,502	966,855
	1,316,535	**1,785,794**	**269,675**	**3,372,005**

	Thousands of euros			
	At 31 December 2023			
	Public administrations	**Credit institutions**	**Other private sectors**	**Total**
Loans and advances	—	2,203,838	137,957	2,341,795
Debt securities	1,204,169	51,272	—	1,255,441
Equity instruments	—	62,448	89,410	151,858
Derivatives	—	653,594	102,566	756,160
	1,204,169	**2,971,152**	**329,933**	**4,505,254**

The detail of "Financial liabilities held for trading" in the balance sheet by type of instrument is as follows:

	Thousands of euros	
Liabilities	**31/12/2024**	**31/12/2023**
Deposits	1,672,398	2,017,581
Trading derivatives	1,072,946	836,110
Short positions in securities	674,323	1,042,100
	3,419,667	**3,895,791**
In euros	3,274,044	3,823,991
In foreign currency	145,623	71,800
	3,419,667	**3,895,791**

The amount recognised in "Deposits" relates mainly to assets sold under repurchase agreements. Short positions in securities relate to the sale of financial assets received as a loan or collateral.

The net gains or losses (Note 30) on the transactions carried out in the portfolio of financial assets and liabilities held for trading amounted to (48,131) thousand euros in 2024 (73,181 thousand euros).

The portfolios of financial assets and liabilities held for trading are managed jointly. Note 44 "Risk Policies and Management" describes the joint management of these portfolios.

a) Debt securities

The breakdown of this item by nature of security is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Treasury bills	391,473	413,977
Bonds	125,708	84,891
Debentures	535,078	505,690
Strips	264,317	250,883
	1,316,576	**1,255,441**

All amounts under this item are denominated in euros. The portfolio of debt securities held for trading consists of securities traded on organised markets.

b) Equity instruments

The composition of quoted and unquoted equity instruments is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Quoted	185,542	151,858
Unquoted	—	—
	185,542	**151,858**

Practically all equity instruments are denominated in euros.

c) Derivatives

The composition of this item of financial assets held for trading and financial liabilities held for trading in the consolidated balance sheet is as follows:

Thousands of euros

Carrying value	31/12/2024		31/12/2023	
	Financial assets held for trading	Financial liabilites held for trading	Financial assets held for trading	Financial liabilites held for trading
Interest rate	250,722	282,674	330,565	366,850
Equity instruments	67,881	87,927	37,603	115,739
Currencies and gold	648,252	702,345	387,992	353,521
Credit	—	—	—	—
Commodities	—	—	—	—
Other	—	—	—	—
DERIVATIVES	**966,855**	**1,072,946**	**756,160**	**836,110**

d) Short positions

This consolidated balance sheet item includes financial liabilities arising from short sales. These short positions on sales are due to the outright sale of financial assets acquired under reverse repurchase agreements. The amounts are denominated in euros. The procedure for estimating the fair value of these assets and liabilities is described in Note 43.

8. Non-trading financial assets mandatorily at fair value through profit or loss

The breakdown of this item is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Debt securities	173	887
Equity instruments	281,048	176,943
Loans and advances	170	280
Total	**281,391**	**178,110**
In euros	271,771	169,173
In foreign currency	9,620	8,936
Memorandum items		
Assets loaned or pledged	—	—

The breakdown of this balance sheet item by instrument and counterparty is as follows:

Thousands of euros

	31/12/2024		
	Credit institutions	Other private sectors	Total
Debt securities	—	173	173
Equity instruments	—	281,048	281,048
Loans and advances	—	170	170
	—	**281,391**	**281,391**

Thousands of euros

	31/12/2023		
	Credit institutions	Other private sectors	Total
Debt securities	—	887	887
Equity instruments	—	176,943	176,943
Loans and advances	—	280	280
	—	**178,110**	**178,110**

9. Financial assets at fair value through other comprehensive income

The breakdown of this item in the consolidated balance sheet is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Debt securities	712,956	1,071,288
Equity instruments	205,473	161,308
	918,429	**1,232,596**
In euros	918,429	1,182,872
In foreign currency	—	49,724
	918,429	**1,232,596**
Memorandum items		
Assets loaned or pledged	**3,642**	**186,779**
Debt securities		
Stage 1	**712,956**	**1,071,190**
Stage 2	**—**	**—**
Stage 3	**—**	**98**

Almost all of the assets loaned or pledged are for periods of less than a year.

By geographical area, the portfolio of financial assets at fair value through other comprehensive income is mainly concentrated in Spain (Note 47).

The Group's interest in Línea Directa Aseguradora, S.A. is recognised within equity instruments in the portfolio of "Financial assets at fair value through other comprehensive income", exercising the irrevocable option in accounting standards to designate equity instruments at fair value through other comprehensive income. Included in "Other comprehensive income" in the "Consolidated statement of recognised income and expense" "Items that will not be reclassified to profit or loss" include the valuation adjustments related to these equity instruments recognised in the period.

The breakdown of this balance sheet item by instrument and counterparty is as follows:

Thousands of euros

	31/12/2024			
	Credit institutions	Public Administrations	Other private sectors	Total
Debt securities	472,864	161,140	78,952	712,956
Equity instruments	—	—	205,473	205,473
	472,864	**161,140**	**284,425**	**918,429**

Thousands of euros

	31/12/2023			
	Credit institutions	Public Administrations	Other private sectors	Total
Debt securities	659,192	221,901	190,195	1,071,288
Equity instruments	—	—	161,308	161,308
	659,192	**221,901**	**351,503**	**1,232,596**

Gains or losses recognised in equity (Note 30) and those transferred to profit or loss (Note 30) relating to debt securities included in this portfolio are disclosed in the "Consolidated statement of recognised income and expense" in these annual accounts.

In 2024, the Group recognised an impairment allowance amounting to 283 thousand euros (9,784 thousand euros in 2023), mainly in relation to debt securities under "Impairment or reversal of impairment or gains or losses due to modifications of cash flows of financial assets not measured at fair value through profit or loss" in the consolidated income statement. These amounts are also reported in the 'Statement of recognised income and expense' in 'Transferred to profit or loss' under 'Debt instruments at fair value through other comprehensive income'. Accumulated impairment at 31 December 2024 amounted to 11,071 thousand euros (2023: 10,788 thousand euros).

The detail of the carrying amount of "Accumulated other comprehensive income" disclosing separately capital gains and losses is as follows:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Debt securities: Capital gains	4,629	12,641
Debt securities: Capital losses	(16,517)	(39,962)
Total fixed income	**(11,888)**	**(27,321)**
Equity instruments: Capital gains	—	—
Equity instruments: Capital losses	(43,598)	(87,100)
Total equities	**(43,598)**	**(87,100)**
Balance at the end of the period	**(55,486)**	**(114,421)**

Movement in gains and losses of this portfolio recognised in "Accumulated other comprehensive income":

	Thousands of euros
	2024
Closing balance at 31 December 2023	**(114,421)**
Revaluation gains and losses	64,335
Amounts transferred to profit or loss	1,878
Income tax expense	(7,278)
Valuation adjustments at 31 December 2024	**(55,486)**
Debt securities	(11,888)
Equity instruments	(43,598)

	Thousands of euros
	2023
Valuation adjustments at 31 December 2022	**(125,083)**
Revaluation gains and losses	9,416
Amounts transferred to profit or loss	19,783
Income tax expense	(18,537)
Valuation adjustments at 31 December 2023	**(114,421)**
Debt securities	(27,321)
Equity instruments	(87,100)

Below are the amounts corresponding to the gross changes in investments, divestments, reclassifications and transfers affecting Debt Securities:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Saldo inicial	**1,071,288**	**2,615,303**
Investments	4,509,805	1,876,715
Divestments	4,896,581	3,439,129
Valuation adjustments	28,444	18,399
Saldo final	**712,956**	**1,071,288**
Investments	4,509,805	1,876,715
Public administrations	298,070	782,833
Credit institutions	141,531	132,627
Non-financial corporations	4,070,204	961,254
Divestments	4,896,581	3,439,129
Public administrations	361,749	2,125,382
Credit institutions	341,871	344,269
Non-financial corporations	4,192,961	969,478

10. Financial assets at amortised cost

The breakdown of this item in the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Loans and advances to credit institutions:	8,093,501	6,046,990
Valuation adjustments	3,039	12,046
Total loans and advances to credit institutions	**8,096,539**	**6,059,036**
Loans and advances to customers:	77,744,643	74,887,350
Valuation adjustments	(684,314)	(688,326)
Total loans and advances to customers	**77,060,329**	**74,199,024**
Debt securities	14,272,167	10,815,763
Valuation adjustments	(45,749)	(237,774)
Total debt securities	**14,226,418**	**10,577,989**
	99,383,287	**90,836,049**
In euros	94,439,107	85,888,322
In foreign currency	4,944,180	4,947,727
	99,383,287	**90,836,049**
Memorandum items		
Assets loaned or pledged	**18,572,586**	**12,987,118**
Total loans and advances acquired with impairment	**16,613**	**19,200**

The increase in assets lent or pledged is attributable to the more active management of the Bankinter Group's liquidity. The Group now participates more in interbank markets, both by raising and transferring funds. The assets lent or pledged correspond mainly to temporary transfers of securities.

Valuation adjustments to financial assets at amortised cost:

Thousands of euros

	31/12/2024	31/12/2023
Impairment on assets	(1,244,099)	(1,114,008)
Discount on the acquisition of financial assets - Portugal	(41,957)	(48,334)
Accrued interest	256,794	264,224
Micro-hedges	(43,860)	(248,796)
Other	346,098	232,860
	(727,024)	**(914,054)**

Set out below is the detail of movements in the balance of financial assets at amortised cost classified as non-performing due to credit risk:

Thousands of euros

	2024	2023
Opening balance	**1,798,866**	**1,718,702**
Net additions	262,307	342,928
Transfers to write-offs	(191,324)	(262,764)
Balance at the end of the period	**1,869,849**	**1,798,866**

In 2024, non-performing loans and write-offs have been sold. The number of exposures sold amounts to 253 million euros, with a sale price of 46 million and an impact on the income statement of 2 million euros in losses. Exposures sold in 2023 came to 349 million euros.

The breakdown of this consolidated balance sheet item, by type of instrument and counterparty, irrespective of the fair value of any type of guarantee ensuring compliance, is as follows:

Thousands of euros

31/12/2024

	Loans and advances to credit institutions	Loans and advances to customers	Debt securities	Total
Credit institutions	8,096,540	—	1,044,018	9,140,558
General governments	—	1,597,655	12,254,851	13,852,506
Other private sectors	—	75,462,674	927,549	76,390,223
	8,096,540	**77,060,329**	**14,226,418**	**99,383,287**

Thousands of euros

31/12/2023

	Loans and advances to credit institutions	Loans and advances to customers	Debt securities	Total
Credit institutions	6,059,036	—	1,162,299	7,221,335
General governments	—	1,262,306	8,606,921	9,869,227
Other private sectors	—	72,936,718	808,769	73,745,487
	6,059,036	**74,199,024**	**10,577,989**	**90,836,049**

Interest and income generated by the portfolio of loans and advances recorded in the consolidated income statement for the last two years are as follows:

Thousands of euros

	2024	2023
Loans and advances to credit institutions (Note 29)	375,652	226,083
Loans and advances to customers (Note 29)	3,144,678	2,700,591
	3,520,330	**2,926,674**

a) Loans and advances to banks

The composition of this item of loans and advances on the asset side of the consolidated balance sheet is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Deposits with agreed maturity	2,561,032	2,214,322
Reverse repurchase agreements	4,851,951	3,290,615
Other accounts	680,431	541,973
Non-performing assets	87	80
Total without considering valuation adjustments	**8,093,501**	**6,046,990**
Valuation adjustments	3,039	12,046
Accrued interest	3,040	12,066
Other	(1)	(20)
	8,096,540	**6,059,036**
In euros	5,955,650	4,092,216
In foreign currency	2,140,890	1,966,820
	8,096,540	**6,059,036**
Memorandum items		
Of which activity with customers	**2,228,556**	**1,994,659**

b) Loans and advances to customers

The composition of this item of loans and advances on the asset side of the consolidated balance sheet is as follows:

	Thousands of euros	
Loans and advances to customers	**31/12/2024**	**31/12/2023**
Public administrations	1,597,655	1,262,305
Loans to general governments	1,591,319	1,258,189
Non-performing assets	2,105	2,810
Total without considering valuation adjustments	**1,593,424**	**1,260,999**
Valuation adjustments	4,231	1,306
Discount on the acquisition of financial assets	(1,397)	(1,746)
Accrued interest	8,144	6,511
Other	(2,516)	(3,459)
Other private sectors	75,462,674	72,936,718
Commercial credit	3,589,136	3,434,865
Secured loans	42,112,843	40,131,167
Reverse repurchase agreements	—	—
Other term loans	25,190,813	24,569,752
Finance leases	549,322	606,467
Receivable on demand and other	2,841,448	3,088,123
Non-performing assets	1,867,657	1,795,976
Total without considering valuation adjustments	**76,151,219**	**73,626,350**
Valuation adjustments	(688,545)	(689,632)
Impairment on assets	(1,241,335)	(1,111,725)
Discount on the acquisition of financial assets	(40,560)	(46,588)
Accrued interest	245,610	245,647
Micro-hedges	(875)	(13,305)
Other	348,615	236,339
	77,060,329	**74,199,024**
In euros	74,266,619	71,227,142
In foreign currency	2,793,710	2,971,882
	77,060,329	**74,199,024**

The most significant items under "Other" of valuation adjustments under "Loans and advances - Customers" refer to the commissions and transaction costs (primarily costs assumed by the Group in connection with mortgage lending), which form part of the effective interest rate used to calculate the amortised cost of these transactions. The item's amount will be recognised in the financial statement throughout the expected life of the corresponding instruments. Specifically, in 2024, the net interest income accrued 20,118 thousand euros in these commissions (29,829 thousand euros in 2023), and 21,875 thousand euros in transaction costs (33,158 thousand euros in 2023).

Non-performing assets by maturity:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Less than 90 days	305,355	288,412
Over 90 days, but no more than 180 days	199,111	175,075
Over 180 days, but no more than 1 year	300,008	278,188
More than 1 year	1,065,287	1,057,110
	1,869,762	**1,798,786**

Past due amounts receivable not impaired related to non-performing transactions at 31 December 2024 totalled 82,153 thousand euros (111,726 thousand euros at 31 December 2023).

c) Debt securities

The composition of debt securities on the asset side of the consolidated balance sheet is as follows:

	Thousands of euros	
	2024	**2023**
General governments	12,298,054	8,842,879
Credit institutions	1,043,800	1,162,122
Other private sectors	930,313	810,762
Non-performing assets	—	—
Total without considering valuation adjustments	**14,272,167**	**10,815,763**
Valuation adjustments	(45,749)	(237,774)
Impairment on assets	(2,764)	(2,283)
Discount on the acquisition of financial assets	—	—
Micro-hedges	(42,985)	(235,491)
	14,226,418	**10,577,989**
Memorandum items		
Of which activity with customers	**809,861**	**693,167**

Credit quality of the portfolio of financial assets at amortised cost

Information regarding the quality of the portfolio of financial assets at amortised cost:

GROSS AMOUNT (*)	**31/12/2024**	**31/12/2023**
Performing loans	96,396,769	87,660,601
Underperforming loans	2,384,193	2,506,600
Non-performing loans	1,846,424	1,782,856
Total gross amount	**100,627,386**	**91,950,057**

IMPAIRMENT LOSSES (*)	31/12/2024	31/12/2023
Performing loans	127,088	131,327
Underperforming loans	82,985	93,616
Non-performing loans	1,034,026	889,065
Total impairment losses on assets	**1,244,099**	**1,114,008**
Collectively measured allowances	949,582	946,999
Individually measured allowances	294,517	167,009

CARRYING AMOUNT	31/12/2024	31/12/2023
Total carrying amount	**99,383,287**	**90,836,049**

GARANTÍAS RECIBIDAS	31/12/2024	31/12/2023
Value of collateral	**43,537,851**	**41,678,632**
Of which: guarantees underperforming loans	1,048,725	1,104,559
Of which: non-performing exposures	365,623	394,956
Value of other guarantees	**11,625,177**	**11,652,754**
Of which: guarantees underperforming loans	744,839	759,875
Of which: non-performing exposures	507,593	403,188
Total value of guarantees received	**55,163,028**	**53,331,386**

FINANCIAL GUARANTEES GIVEN	31/12/2024	31/12/2023
Loan commitments given	**18,017,867**	**16,129,393**
Of which: classified as underperforming	263,130	265,612
Of which: classified as non-performing	—	—
Amount recognised under liabilities on the balance sheet	18,150	18,034
Financial guarantees given	**1,869,805**	**1,689,894**
Of which: classified as underperforming	77,161	61,309
Of which: classified as non-performing	6,289	6,896
Amount recognised under liabilities on the balance sheet	4,564	4,467
Other commitments given	**6,654,042**	**11,462,378**
Of which: classified as underperforming	140,358	142,779
Of which: classified as non-performing	6,413	5,468
Amount recognised under liabilities on the balance sheet	7,449	6,940

(*) The gross amount in the table includes the discount obtained on the purchase of the Portuguese loan book from Barclays Plc for 42 million euros at 31 December 2024 (all in 'Loans and advances') and 48 million euros at 31 December 2023. These amounts therefore do not appear among the 'impairment losses' in the table above, but constitute a hedge of customer receivables that must be considered when assessing the risk to which the entity is exposed.

11. Derivatives - asset and liability hedge accounting

The breakdown of the outstanding hedging instruments at the end of the last two reporting periods is as follows:

Thousands of euros

		Nominal		Fair value of hedging instrument	
		31/12/2024	31/12/2023	31/12/2024	31/12/2023
Fair value					
Interest rate					
Fixed income	EUR	2,221,900	1,471,900	76,784	182,341
Loans	EUR	602,172	474,370	(1,412)	12,452
Loans	USD*	18,590	28,739	825	1,578
Loans	MXN**	—	316	—	4
Mortgage macro-hedges	EUR	6,588,943	5,802,232	222,205	383,984
Total financial assets		**9,431,605**	**7,777,557**	**298,402**	**580,360**
Senior debt	EUR	3,250,000	3,000,000	(34,598)	(102,866)
Subordinated debt	EUR	989,823	789,823	(32,243)	(62,389)
Covered bonds	EUR	1,750,000	1,750,000	13,483	(16,846)
Demand account macro-hedges	EUR	2,000,000	3,000,000	(47,063)	(138,640)
Total financial liabilities		**7,989,823**	**8,539,823**	**(100,421)**	**(320,741)**
Cash flow hedges					
Interest rate					
Mortgage macro-hedges	EUR	3,600,000	63,000	22,560	(286)
Other					
Forward sales	**EUR**	**260,000**	**299,940**	**2,183**	**(17,736)**
Forward purchases	**EUR**	**145,000**	**—**	**(3,090)**	**—**
Total assets		**13,436,605**	**8,140,497**	**320,055**	**562,339**
Total liabilities		**7,989,823**	**8,539,823**	**(100,421)**	**(320,741)**

* US dollar

** Mexican Pesos

The breakdown of the outstanding hedged elements at the end of the last two reporting periods is as follows:

		Carrying amount		Cumulative adjustment for hedges (*)		Adjustments for hedges recognised in the period	Cash flow hedges	
		31/12/2024	31/12/2023	31/12/2024	31/12/2023		Continuing Hedges	Discontinued Hedges
Fair value								
Fixed income	EUR	2,230,502	1,362,137	(49,649)	(243,162)	193,513	–	–
Loans	EUR	602,794	463,287	622	(11,082)	11,704	–	–
Loans	USD*	17,753	27,146	(837)	(1,593)	756	–	–
Loans	MXN**	–	313	–	(3)	3	–	–
Mortgage macro-hedges	EUR	5,574,205	4,847,683	(208,562)	(377,646)	169,085	–	–
Total financial assets		**8,425,254**	**6,700,566**	**(258,426)**	**(633,487)**	**375,061**	–	–
Senior debt	EUR	3,228,811	2,918,943	21,189	81,057	(59,868)	–	–
Subordinated debt	EUR	956,219	728,640	33,603	61,183	(27,579)	–	–
Covered bonds	EUR	1,758,883	1,730,877	(8,883)	19,123	(28,006)	–	–
Demand account macro-hedges	EUR	1,967,120	2,894,844	32,880	105,156	(72,276)	–	–
Total financial liabilities		**7,911,034**	**8,273,304**	**78,789**	**266,518**	**(187,729)**	–	–
Cash flow		0						
Mortgage macro-hedges	EUR	3,600,000	63,000	–	–	–	22,535	–
Forward sales	EUR	245,959	151,583	–	–	–	2,183	–
Forward purchases	EUR	145,000	–	–	–	–	(3,090)	–
Total assets		**12,416,213**	**6,915,149**	**(258,426)**	**(633,487)**	**375,061**	21,628	–
Total liabilities		**7,911,034**	**8,273,304**	**78,789**	**266,518**	**(187,729)**	–	–

* US dollar

** Mexican Pesos

(*) Cumulative hedging adjustments in this table include hedging adjustments for assets classified in the portfolio of Assets at fair value through other comprehensive income of -5.78 million euros (10.23 million euros in 2023).

A summary by maturity of the fair value and cash flow hedges at the end of the last two reporting periods is as follows:

(€ million)	Maturing in 2024			
	Up to one year	Between one and two years	After two years but not more than five years	More than five years
Fair Value Hedge				
Interest rate				
Interest Rate Swap				
Nominal	3,026	836	3,231	10,328
Cash flow hedges				
Interest rate				
Interes Rate Swap				
Nominal	1,050	2,550	–	–
Other				
Forward transactions				
Nominal	405	–	–	–

(€ million)	Maturing in 2023			
	Up to one year	Between one and two years	After two years but not more than five years	More than five years
Fair Value Hedge				
Interest rate				
Interest Rate Swap				
Nominal	1,511	3,001	3,188	7,958
Cash flow hedges				
Interest rate				
Interest Rate Swap				
Nominal	–	–	–	–
Other				
Forward transactions				
Nominal	300	–	–	–

Gains or losses recognised on cash flow hedges as at end of the last two reporting periods:

2024	Amounts reclassified from reserves to profit and loss as:			
	Gains or losses recognised in other comprehensive income for the year	Ineffectiveness recognised in profit and loss	Hedged cash flows that will not occur	Cash flows affected by profit and loss
Cash flow				
Interest rate				
Mortgage macro-hedges	22,725	—	—	25
Other				
Forward sales	19,919	—	—	—
Forward purchases	(3,090)	—	—	—

2023	Amounts reclassified from reserves to profit and loss as:			
	Gains or losses recognised in other comprehensive income for the year	Ineffectiveness recognised in profit and loss	Hedged cash flows that will not occur	Cash flows affected by profit and loss
Cash flow				
Interest rate				
Mortgage macro-hedges	20,149	-	-	-
Other				
Forward sales	(44,410)	-	-	-

Changes in the cash flow hedges reserve as at the end of the last two reporting periods:

Amounts recognised in other comprehensive income	Cash flow hedge reserve
Balance at 1 January 2024	**(12,548)**
Interest rate risk	**15,925**
- Changes in fair value	22,750
- Taxes	(6,825)
Other	**11,780**
- Changes in fair value	16,829
- Taxes	(5,049)
Balance sheet at 31 December 2024	**15,157**

Amounts recognised in other comprehensive income	Cash flow hedge reserve
Balance at 1 January 2023	**4,435**
Interest rate risk	**14,104**
Changes in fair value	20,149
Taxes	(6,045)
Other	**(31,087)**
Changes in fair value	(44,410)
Taxes	13,323
Balance sheet at 31 December 2023	**(12,548)**

The Company performs and documents the assessment to verify that, at inception of the hedge and during its life, it can expect, prospectively, that the changes in fair value or cash flows of the hedged item that are attributable to the hedged risk are nearly completely offset by changes in the fair value or cash flows of the hedging instrument and, retrospectively, that the actual results of the hedge are within a range of 80% to 125% of the results of the hedged item. Bankinter Group's hedges are highly effective. In turn, the planned macroeconomic scenarios have been subject to assessment and it is considered highly likely that the planned hedged transactions will occur. Likewise, in view of the prospective and retrospective analyses performed, an unanticipated withdrawal of deposits would not have a major impact on the macro hedges recognised. No hedging relationship was discontinued during the year.

Regarding the risk that a counterparty write-off would lead to the discontinuation of hedge accounting, it should be noted that IRSs are only bilateral in macro asset hedges. Other hedges are closed with central counterparties and, therefore, are not subject to this risk. In the case of bilateral IRSs, collateral contracts are in place that guarantee the market value of derivative transactions. These collateral exchanges are performed in cash and on a daily basis, meaning that counterparty risk is reduced to a minimum in these cases.

In view of the prospective and retrospective analyses performed, an unanticipated withdrawal of deposits would not have a major impact on the macro hedges recognised.

12. Non-current assets and disposal groups classified as held for sale

The breakdown of the balance recognised for this item is as follows:

	Thousands of euros	
	2024	2023
Assets foreclosed or received in payment of debt	20,245	30,778
Gross value	61,178	85,253
Valuation adjustments	(40,933)	(54,475)
Other assets	144,278	153,200
Carrying amount	**164,523**	**183,978**

"Other assets" includes mainly owner-occupied properties currently being sold. It also includes financial assets acquired solely for subsequent disposal within less than one year in the course of the operations of investment banking.

The balances and movements relating to assets foreclosed or received in payment of debts are as follows:

	Thousands of euros
Balance at 31/12/2022	**54,052**
Additions	18,043
Valuation adjustments	14,338
Disposals	(55,655)
Balance at 31/12/2023	**30,778**
Additions	11,276
Valuation adjustments	13,542
Disposals	(35,351)
Balance at 31/12/2024	**20,245**

Changes in valuation adjustments made to assets foreclosed or received in payment of debt classified as held for sale are as follows:

	Thousands of euros	
	2024	**2023**
Opening balance	**54,475**	**68,813**
Net allowances taken to profit or loss	5,370	11,613
From loan losses (Note 44)	4,300	5,031
From ageing effect (Note 34)	1,070	6,583
Amounts used	(18,912)	(25,951)
Other movements	—	—
Closing balance	**40,933**	**54,475**

Net gains on the disposal of non-current assets held for sale are explained in Note 34.

The classification of non-current assets held for sale from foreclosed properties, by category and average period held in the portfolio, is as follows:

Thousands of euros

	Residential assets		Industrial assets		Other assets		Total	
	31/12/24	**31/12/23**	**31/12/24**	**31/12/23**	**31/12/24**	**31/12/23**	**31/12/24**	**31/12/23**
Up to one month	319	1,788	88	769	—	1	407	2,558
More than one month and up to three months	604	392	715	471	6	—	1,325	863
More than three months and up to six months	61	588	71	305	—	—	132	893
More than six months and up to one year	790	1,026	187	25	284	503	1,261	1,554
More than one year	11,922	16,751	1,657	3,347	3,541	4,812	17,120	24,910
Total	**13,696**	**20,545**	**2,718**	**4,917**	**3,831**	**5,316**	**20,245**	**30,778**

The distribution of assets foreclosed or received in payment of debts by business segment is as follows:

Segment	**31/12/2024**	**31/12/2023**
Corporate Banking	24%	29%
Commercial Banking	76%	71%
Total	**100%**	**100%**

Between the date of the end of the reporting period and the date of authorisation for issue of these consolidated annual accounts were prepared no significant amounts were classified in 'Non-current assets and disposable groups of assets classified as held-for-sale' in the consolidated balance sheet.

The following table provides details of the appraisal companies that have valued assets foreclosed or received in payment of debts in the past two years, as well as total appraised amount for each type of asset.

Thousands of euros

Appraisal companies	Residential assets		Industrial assets		Other assets		Total	
	31/12/24	**31/12/23**	**31/12/24**	**31/12/23**	**31/12/24**	**31/12/23**	**31/12/24**	**31/12/23**
TÉCNICOS EN TASACIÓN, S.A.	136	754	76	434	—	—	212	1,188
GESVALT SOCIEDAD DE TASACIÓN	3,868	5,751	1,184	—	632	670	5,684	6,421
CIA HISPANIA DE TASACIONES	597	1,084	131	1,107	—	1	728	2,192
EUROVALORACIONES SA	7,564	19,272	2,829	8,347	1,062	9,315	11,455	36,934
KRATA SA	—	162	—	222	2	—	2	384
GLOVAL VALUATION SAU	900	589	91	16	—	—	991	605
TINSA TASACIONES INMOBILIARIAS	228	184	701	2	—	86	929	272
BENEGE	—	2,006	—	4	—	185	—	2,195
SOCIEDAD DE TASACIÓN	13,788	8,670	1,222	4,411	8,223	2,705	23,233	15,786
INSTITUTO DE VALORACIONES S.A.	366	—	86	—	—	—	452	—
OTHER	225	239	—	—	63	64	288	303
Total	**27,671**	**38,711**	**6,319**	**14,543**	**9,983**	**13,026**	**43,973**	**66,280**

Virtually all of these appraisals are performed in accordance with Ministerial Order ECO 805/2003 and applicable legislation. The customarily used technical methods of measurement are: the cost method, the comparison method, the discounted income method and the residual method. The main assumptions of these models are:

- The equalisation ratio of the price per square meter in the case of appraisals carried out using the comparison method.
- The equalisation ratio of annual estimated income and the discount applied for appraisals carried out using the discounted income method.
- The construction term and discount rate for appraisals carried out using the residual method.

Bankinter Group uses its subsidiary Intermobiliaria, S.A. to manage the assets arising from problematic risks (e.g. foreclosures, transfers in lieu of payment). The company was created on 16 February 1976 and has its registered office at Paseo de la Castellana, 29, Madrid. The Group's general policy is for all assets originating from problematic risks to be recognised by this subsidiary. However, occasionally there may be circumstances that make it advisable for the assets to be directly recognised by the parent company.

The acquisition of those assets by Inmobiliaria, S.A. is financed by the parent company on an arm's length basis. The resources contributed by the parent company to Intermobiliaria are summarised in the following table:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Capital contributions	7,319	7,319
Participating loans	680,000	680,000
Credit account	16,000	29,000
	703,319	**716,319**

The outstanding balances collateral or guarantees enforced (foreclosures) owned by Bankinter and Intermobiliaria are as follows:

	Thousands of euros	
	2024	**2023**
Bankinter	6,625	8,473
Intermobiliaria	43,711	58,098
	50,336	**66,571**

The outstanding balances financed for buyers in sales of assets included under this item are as follows:

	Thousands of euros	
	2024	**2023**
Bankinter	750	1,076
Intermobiliaria	1,098	3,775
	1,848	**4,851**

13. Business combinations, investments in joint ventures and associates

The breakdown of "Investments in joint ventures and associates" in the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	**31/12/2023**
Associates	76,206	68,360
Joint ventures	168,399	167,139
	244,605	**235,499**

Movements in the balance of this item are shown below:

	Thousands of euros	
	2024	**2023**
Balance at the beginning of the year	**235,499**	**178,203**
Inclusion of companies	—	51,946
Exclusion of companies	—	—
Reduction of ownership interest in companies	(2,201)	—
Share of the profit or loss of entities accounted for using the equity method (Note 21)	34,864	31,575
Dividends received by the Bank	(43,834)	(29,182)
Other movements	20,277	2,958
Balance at the end of the year	**244,605**	**235,499**

The most significant events with an impact on the Group's scope of consolidation arising during the year were as follows:

- In February 2024, EVO Banco, S.A.U. performed a capital increase in the amount of 5 million euros with an issue premium of 75 million euros, increasing its own funds by 80 million euros.
- On 17 April 2024, the boards of directors of Bankinter, S.A. and its subsidiary in Ireland, Avantcard Designated Activity Company (Avantcard DAC), decided to reorganise the Group's activity in that county, through the merger of the two companies and the creation of a subsidiary to continue the development of the business. Under this agreement, Bankinter acquired all of the shares in the issued share capital of Avantcard DAC from Bankinter Consumer Finance, E.F.C., S.A. Following this purchase, Bankinter and Avantcard DAC were merged and a subsidiary of Bankinter in Ireland was created, which was allocated all of the assets, liabilities, rights, obligations and other legal relationships acquired by Bankinter as a result of the merger. This subsidiary will be a permanent establishment in Ireland, continuing the activities currently performed by Avantcard DAC in that jurisdiction. The merger is expected to be completed in the first half of 2025.
- On 19 June 2024, the boards of directors of Bankinter, S.A., the parent of Bankinter Group, and EVO Banco, S.A.U., a wholly owned subsidiary of Bankinter, S.A., agreed to a merger by absorption, through which EVO Banco was integrated into the structure of Bankinter, S.A., improving the Group's profitability and efficiency. The purpose of this merger is to exploit the synergies between the two entities, fostering the Group's digital transformation. Through this merger, the customers, business and employees of EVO Banco will be incorporated into the structure of Bankinter. During 2024, authorisation from the competent authorities to proceed with the merger was received. In any case, the merger is expected to be completed in the first half of 2025.

  Documents relating to the plans for the mergers are published on the Group's corporate website, in compliance with Royal Decree-Law 5/2023.
- In 2022, Bankinter and Liberty Seguros signed an agreement to jointly carry out their insurance businesses through Bankinter Liberty Hogar y Auto, S.A. However, the parties ended this agreement in 2024.

The most significant changes in the consolidation perimeter during the previous year were as follows:

- During 2023, Bankinter Consumer Finance, E.F.C. and Sonae SGPS, S.A. signed a joint business agreement for Portugal's consumer credit market. This agreement involved the former's acquisition of 50% of Universo, IME, S.A., making both institutions equal joint owners of the same. Universo, IME, S.A. constitutes a joint business, as provided for in IFRS 1 Joint Arrangements and is integrated into the Group's consolidated annual accounts using the share method. The agreement entered into with SONAE SGPS, S.A., provides for the future integration of the loan and insurance businesses generated by Universo and the open market business of Bankinter Consumer Finance in Portugal, once the necessary authorisations are obtained from the competent authorities; until then, the after-tax profit of these businesses will be distributed, as per the Profit Sharing Agreement (PSA), which will remain in effect until the effective integration of the businesses. 2024 was the first full financial year in which the results of Universo, IME, S.A. were included in the Group's annual accounts, given that in the previous year, they were only included for one month.
- During 2023, Relanza Gestión, S.A., the Group's debt collection subsidiary, was sold to Gescobro Collection Services, S.L.U., one of the biggest debt management companies and the third insolvency buyer in the Spanish market. Consequently, this company now manages collection for the Bank's businesses, which had been the responsibility of the subsidiary. This is a one-off transaction focused on very specialised operations, i.e. collection, which require great volumes of portfolios to achieve optimal efficiency. The impact of this transaction on the Group's income statement was a loss of 383 thousand euros in 2023.

The list of the Group's fully consolidated companies as at the end of 2024, and their most significant data, is as follows:

2024

			% ownership				Summarised financial information									
Name	Tax ID No	Registered address	% direct interest, Bankinter	% indirect interest, Bankinter	% total interest	Dividends paid	No. of shares	Par value (euros)	Capital	Reserves	Profit or loss for the year	Carrying amount (*)	Equity	Cost	Assets	Liabilities
Bankinter Consultoría, Asesoramiento, y Atención Telefónica, S.A.	A-78757143	Paseo de la Castellana 29, 28046 Madrid	99.99	0.01	100	–	68,446	30	2,060	43,407	269	45,735	45,735	38,061	72,667	26,932
Bankinter Gestión de Activos, S.A., S.G.I.I.C.	A-78368909	Calle Marqués de Riscal, 11. 28010 Madrid	99.99	0.01	100	61,683	144,599	30	4,345	28,452	60,950	73,503	73,503	6,416	99,419	25,916
Hispamarket, S.A.	A-28232056	Paseo de la Castellana 29, 28046 Madrid	99.99	0.01	100	–	4,516,452	6	27,144	12,122	235	39,280	39,280	32,962	39,358	78
Intermobiliaria, S.A.	A-28420784	Paseo de la Castellana 29, 28046 Madrid	99.99	0.01	100	–	243,546	30	7,319	(662,943)	(2,814)	(658,438)	(658,438)	42,496	39,421	697,859
Bankinter Consumer Finance, E.F.C., S.A.	A-82650672	Avda de Bruselas, 7. 28108 Alcobendas. Madrid	99.99	0.01	100	–	1,299,999	30	39,065	316,243	54,077	409,385	409,385	60,002	3,977,675	3,568,290
Bankinter Sociedad de Financiación, S.A.U.	A-84129378	Paseo de la Castellana 29, 28046 Madrid	100.00	–	100	–	602	100	60	2,630	109	2,799	2,799	60	493,522	490,723
Arroyo Business Consulting Development, S. L.	B-84428945	Calle Marqués de Riscal, 13. 28010 Madrid	99.99	0.01	100	–	2,976	1	3	3	–	6	6	12	6	–
Evo Banco, S.A.U.	A-70386024	Don Ramón de la Cruz, 8. 28006 Madrid	100.00	–	100	–	259,326,665	1	259,327	6,083	8,130	273,540	273,540	277,124	4,949,296	4,675,757
Avantcard, D.A.C.	IE-002008000	Dublin Rd. Ck-on-Shannon. Leitrim	–	100	100	–	18,125,002	1	18,125	96,963	34,691	149,778	149,778	79,796	3,902,521	3,752,743
Bankinter Global Services, S.A.	A-85982411	Calle Pico de San Pedro, 2. 28760 Madrid	99.99	–	100	2,510	37,700,000	1	37,700	112,346	5,293	156,193	156,193	107,854	403,792	247,599
Bankinter Luxembourg, S.A.	LU-001623854	37, Avenue J. F Kennedy. L - 1855 Luxembourg	99.99	–	100	–	65,230	870	56,750	33,330	8,628	96,763	96,763	69,598	833,204	736,441
Bankinter Hogar y Auto, Sociedad Anónima de Seguros y Reaseguros	A-67777144	Paseo de la Castellana 29, 28046 Madrid	100.00	–	100	–	9,015	1,000	9,015	954	(15)	9,954	9,954	10,015	9,954	–
Bankinter International Notes, S.A.R.L.	LU-2021249	46A, Avenue J. F. Kennedy. L - 1855 Luxembourg	100.00	–	100	–	12,000	251	3,012	(2,595)	273	689	689	3,612	335,738	335,048
Bankinter Investment, S.A.U.	A-09777020	Paseo Eduardo Dato, 18. 28010 Madrid	100.00	–	100	–	60,000	1	60	47,693	34,582	266,929	266,929	184,655	377,890	110,961
Bankinter Investment S.G.E.I.C., S.A.U.	A-72811755	Paseo Eduardo Dato, 18. 28010 Madrid	–	100	100	10,433	150,000	1	150	10,356	23,869	29,819	29,819	3,677	45,175	15,356

(*) Does not include valuation adjustments recognised under "Accumulated other comprehensive income".

Companies accounted for using the equity method as at 31 December 2024 and their most significant data:

			% ownership				Summarised financial information					
Name	Tax ID No	Registered address	% direct interest, Bankinter	% indirect interest, Bankinter	% total interest	Dividends paid	No. of shares	Par value (euros)	Capital	Reserves	Profit or loss for the year	Cost
Olimpo Real Estate Socimi, S.A. (*)	A-87709655	Calle Goya, 3. 28001 Madrid	–	7.44	7.44	171	196,695,211	0.1	19,670	119,429	4,916	10,551
Bankinter Seguros de Vida, S.A. de Seguros y Reaseguros	A-78510138	Avda de Bruselas, 12. 28108 Alcobendas. Madrid	50.00	–	50.00	38,279	1,098,698	30	33,016	77,596	70,169	41,295
Bankinter Seguros Generales, S.A.de Seguros y Reaseguros	A-78801172	Paseo de la Castellana, 29. 28046 Madrid	49.90	–	49.90	–	2,000	5,030	10,060	367	372	5,020
Atom Hoteles Socimi, S.A.	A-87998928	Paseo de la Castellana, 29. 28046 Madrid	–	5.35	5.35	4,668	32,288,750	1	32,289	268,691	95,911	15,649
Olimpo Real Estate Portugal, SIGI, S.A	PT-515727504	Lugar doespido-Via Norte. 4470-177 Maja. Portugal	–	12.01	12.01	75	12,550,000	1	12,550	29,482	749	5,019
Victoria Hotels & Resorts, S.L	B-99077844	Av Gremi Boters, 24. 7009 Palma/ Baleares	–	7.50	7.50	–	15,340,053	1	15,340	188,733	2,965	13,572
Montepino Logística, Socimi, S.A.	A-05303581	Paseo de la Castellana, 29. 28046 Madrid	–	6.41	6.41	–	85,988,040	1	85,988	724,122	13,502	54,286
Atrium Bire SIGI, S.A.	PT-517060132	Lugar doespido-Via Norte. 4470-177 Maja. Portugal	–	10.00	10.00	233.36	37,000,000	1	37,000	71,413	8,586	10,753
Palatino Residencial, S.A.	A-56362098	Paseo Eduardo Dato, 18. 28010 Madrid	–	6.16	6.16	407.08	17,219,000	1	17,219	152,238	890	10,060
Universo IME, S.A.	PT-513102248	Lugar doespido-Via Norte. 4470-177 Maja. Portugal	–	50.00	50.00	–	90,000,000	1	90,000	(19,659)	(14,686)	52,077

(*) Company over which the Group has joint control.

At companies consolidated under the equity method, where the holding is less than 20%, significant influence is exerted due to representation in the board of directors.

Fully consolidated group companies as at 31 December 2023 and their most significant data:

2023

			% ownership				Summarised financial information									
Name	Tax ID No	Registered address	% direct interest, Bankinter	% indirect interest, Bankinter	% total interest	Dividends paid	No. of shares	Par value (euros)	Capital	Reserves	Profit or loss for the year	Carrying amount (*)	Equity	Cost	Assets	Liabilities
Bankinter Consultoría, Asesoramiento, y Atención Telefónica, S.A.	A-78757143	Paseo de la Castellana 29, 28046 Madrid	99.99	0.01	100	–	68,446	30	2,060	42,913	493	45,467	45,467	38,061	72,154	26,687
Bankinter Gestión de Activos, S.A., S.G.I.I.C.	A-78368909	Calle Marqués de Riscal, 11. 28010 Madrid	99.99	0.01	100	39,015	144,599	30	4,345	28,452	41,399	74,237	74,237	6,416	93,798	19,562
Hispamarket, S.A.	A-28232056	Paseo de la Castellana 29, 28046 Madrid	99.99	0.01	100	–	4,516,452	6	27,144	11,778	343	39,145	39,145	32,962	39,259	114
Intermobiliaria, S.A.	A-28420784	Paseo de la Castellana 29, 28046 Madrid	99.99	0.01	100	–	243,546	30	7,319	(655,413)	(7,531)	(655,624)	(655,624)	42,496	55,350	710,974
Bankinter Consumer Finance, E.F.C., S.A.	A-82650672	Avda de Bruselas, 7. 28108 Alcobendas. Madrid	99.99	0.01	100	–	1,299,999	30	39,065	260,505	55,738	355,308	355,308	60,002	3,737,310	3,382,002
Bankinter Sociedad de Financiación, S.A.U.	A-84129378	Paseo de la Castellana 29, 28046 Madrid	100.00	–	100	–	602	100	60	2,544	86	2,690	2,690	60	490,338	487,648
Arroyo Business Consulting Development, S. L.	B-84428945	Calle Marqués de Riscal, 13. 28010 Madrid	99.99	0.01	100	–	2,976	1	3	3	–	6	6	12	6	–
Evo Banco, S.A.U.	A-70386024	Don Ramón de la Cruz, 8. 28006 Madrid	99.99	0.01	100	–	254,327,121	1	254,327	(68,346)	(542)	185,305	185,305	197,124	4,266,736	4,081,431
Avantcard, D.A.C.	IE-002008000	Dublin Rd. Ck-on-Shannon. Leitrim	–	100	100	–	18,125,002	1	18,125	68,155	28,957	115,236	115,236	79,796	3,071,270	2,956,034
Bankinter Global Services, S.A.	A-85982411	Calle Pico de San Pedro, 2. 28760 Madrid	99.99	–	100	4,240	37,700,000	1	37,700	112,068	2,789	153,412	153,412	107,856	333,525	180,113
Bankinter Luxembourg, S.A.	LU-001623854	37, Avenue J. F Kennedy. L - 1855 Luxembourg	99.99	–	100	–	65,230	870	56,750	27,659	5,671	85,596	85,596	69,598	806,218	720,622
Bankinter Hogar y Auto, Sociedad Anónima de Seguros y Reaseguros	A-67777144	Paseo de la Castellana 29, 28046 Madrid	100.00	–	100	–	9,015	1,000	9,015	990	(36)	9,969	9,969	10,015	9,969	–
Bankinter International Notes, S.A.R.L.	LU-2021249	46A, Avenue J. F. Kennedy. L - 1855 Luxembourg	100.00	–	100	–	12,000	251	3,012	(84)	(2,199)	728	728	3,612	157,354	156,626
Bankinter Investment, S.A.U.	A-09777020	Paseo Eduardo Dato, 18. 28010 Madrid	100.00	–	100	–	60,000	1	60	33,067	25,209	242,931	242,931	184,655	367,759	124,829
Bankinter Investment S.G.E.I.C., S.A.U.	A-72811755	Paseo Eduardo Dato, 18. 28010 Madrid	–	100	100	7,033	150,000	1	150	431	19,757	16,383	16,383	3,677	35,490	19,107

(*) Does not include valuation adjustments recognised under "Accumulated other comprehensive income".

Companies accounted for using the equity method as at 31 December 2023 and their most significant data:

2023

			% ownership			Summarised financial information						
Name	Tax ID No	Registered address	% direct interest, Bankinter	% indirect interest, Bankinter	% total interest	Dividends paid	No. of shares	Par value (euros)	Capital	Reserves	Profit or loss for the year	Cost
Olimpo Real Estate Socimi, S.A. (*)	A-87709655	Calle Goya, 3. 28001 Madrid	–	7.44	7.44	365	196,695,211	0.1	19,670	132,790	6,301	11,549
Bankinter Seguros de Vida, S.A. de Seguros y Reaseguros	A-78510138	Avda de Bruselas, 12. 28108 Alcobendas. Madrid	50.00	–	50.00	27,105	1,098,698	30	33,016	67,372	60,467	41,295
Bankinter Seguros Generales, S.A.de Seguros y Reaseguros	A-78801172	Paseo de la Castellana, 29. 28046 Madrid	49.90	–	49.90	956	2,000	5,030	10,060	111	558	5,020
Atom Hoteles Socimi, S.A (*)	A-87998928	Paseo de la Castellana, 29. 28046 Madrid	–	5.35	5.35	663	32,288,750	1	32,289	276,467	12,143	15,649
Olimpo Real Estate Portugal, SIGI, S.A (*)	PT-515727504	Lugar doespido-Via Norte. 4470-177 Maja. Portugal	–	12.01	12.01	94.19011	12,550,000	1	12,550	33,107	749	5,301
Victoria Hotels & Resorts, S.L (*)	B-99077844	Av Gremi Boters, 24. 7009 Palma/ Baleares	–	7.50	7.50	–	15,340,053	1	15,340	190,617	(396)	14,368
Montepino Logística, Socimi, S.A. (*)	A-05303581	Paseo de la Castellana, 29. 28046 Madrid	–	6.41	6.41	–	85,988,040	1	85,988	746,386	(13,934)	54,286
Atrium Bire SIGI, S.A (*)	PT-517060132	Lugar doespido-Via Norte. 4470-177 Maja. Portugal	–	10.00	10.00	–	37,000,000	1	37,000	76,243	(1,963)	10,880
Palatino Residencial, S.A. (*)	A-56362098	Paseo Eduardo Dato, 18. 28010 Madrid	–	6.54	6.54	–	16,209,000	1	16,209	143,317	(116)	10,060
Universo IME, S.A. (*)	PT-513102248	Lugar doespido-Via Norte. 4470-177 Maja. Portugal	–	50.00	50.00	–	90,000,000	1	90,000	(19,877)	(378)	41,886

(*) Company over which the Group has joint control.

At companies consolidated under the equity method, where the holding is less than 20%, significant influence is exerted due to representation in the board of directors.

Below is a brief description of the activity carried out by Group companies, joint ventures and associates:

Name	Activity
Group companies:	
Bankinter Consultoría, Asesoramiento, y Atención Telefónica, S.A.	Telephone assistance
Bankinter Gestión de Activos, S.A., S.G.I.I.C.	Asset management
Hispamarket, S.A.	Holding and purchasing securities
Intermobiliaria, S.A.	Real estate management
Bankinter Consumer Finance, E.F.C.,S.A.	Financial credit establishment
Bankinter Sociedad de Financiación, S.A.U.	Issuance of debt securities
Arroyo Business Consulting Development, S. L.	No activity
Bankinter Global Services, S.A.	Consulting
Naviera Sorolla, S.L.	Special purpose vehicle
Naviera Goya, S.L.	Special purpose vehicle
Bankinter Luxembourg, S.A.	Private Banking
Evo Banco, S.A.U.	Credit institution
Avantcard, D.A.C.	Financial credit establishment
Bankinter Hogar y Auto, Sociedad Anónima de Seguros y Reaseguros	Insurance company
Bankinter International Notes, S.A.R.L.	Issuance of structured securities
Bankinter Investment, S.A.U.	Investment banking
Bankinter Investment S.G.E.I.C., S.A.U.	Alternative investment vehicle management firm
Joint ventures and associates:	
Olimpo Real Estate Socimi, S.A.	Real estate investment trust
Atom Hoteles Socimi, S.A.	Real estate investment trust
Bankinter Seguros de Vida, S.A. de Seguros y Reaseguros	Insurance company
Bankinter Seguros Generales, S.A. de Seguros y Reaseguros	Insurance company
Olimpo Real Estate Portugal, SIGI, S.A.	Real estate investment trust
Montepino Logística, Socimi, S.A.	Acquisition of logistics assets
Victoria Hotels & Resorts, S.L.	Acquisition of hotel assets
Atrium Bire SIGI, S.A.	Real estate investment trust
Palatino Residencial, S.A.	Real estate investment trust
Universo IME, S.A.	Electronic money institution

The Group has also structured the entities listed below, indicating whether or not they are consolidated.

A) Unconsolidated structured entities

At the end of the last two reporting periods, all reaming entities structured by the Group are shown as consolidated in the annual accounts.

B) Consolidated structured entities

2024:

Name	Tax ID No	Registered address	Activity	% total ownership interest	Date of origination	Total securitised exposures as at the date of origination	Total securitised exposures as at 31/12/2024
Bankinter 11 Fondo de Titulización Hipotecaria	V-84520899	Calle Lagasca, 120. 28006 Madrid	Financial services	100	28/11/05	900,000	90,054
Bankinter 13 Fondo de titulización de activos	V-84752872	Calle Lagasca, 120. 28006 Madrid	Financial services	100	20/11/06	1,570,000	205,698

In 2024, Bankinter 10 FTA (Note 25) fund was redeemed.

Other structures. Summarised financial information

Name	Tax ID No	Registered address	% direct interest, Bankinter	No. of shares	Par value (euros)	Capital	Reserves	Profit or loss for the period	Carrying amount	Equity	Cost	Assets	Liabilities
NAVIERA SOROLLA, S.L	B-86728185	Paseo de la Castellana, 29. 28046 Madrid	100	3,000	1	3	(32)	(8)	21	23	90	545,254	545,231
NAVIERA GOYA, S.L	B-86728193	Paseo de la Castellana, 29. 28046 Madrid	100	3,000	1	3	(39)	(9)	9	7	27	63,369	63,362

2023:

Name	Tax ID No	Registered address	Activity	% total ownership interest	Date of origination	Total securitised exposures as at the date of origination	Total securitised exposures as at 31/12/2023
Bankinter 10 Fondo de titulización de activos	V-84388115	Calle Lagasca, 120. 28006 Madrid	Financial services	100	27/06/05	1,740,000	169,476
Bankinter 11 Fondo de Titulización Hipotecaria	V-84520899	Calle Lagasca, 120. 28006 Madrid	Financial services	100	28/11/05	900,000	108,457
Bankinter 13 Fondo de titulización de activos	V-84752872	Calle Lagasca, 120. 28006 Madrid	Financial services	100	20/11/06	1,570,000	250,660

In 2023, the Bankinter 9 FTA fund was redeemed (Note 25).

Other structures. Summarised financial information

Name	Tax ID No	Registered address	% direct interest, Bankinter	No. of shares	Par value (euros)	Capital	Reserves	Profit or loss for the period	Carrying amount	Equity	Cost	Assets	Liabilities
NAVIERA SOROLLA, S.L	B-86728185	Paseo de la Castellana, 29. 28046 Madrid	100	3,000	1	3	(22)	(9)	21	21	80	595,475	595,433
NAVIERA GOYA, S.L	B-86728193	Paseo de la Castellana, 29. 28046 Madrid	100	3,000	1	3	(25)	(13)	9	9	20	148,928	148,911

In 2024 and 2023, there were no contractual arrangements under which the parent company or its subsidiaries have provided or are required to provide financial support or sponsorship to any of these consolidated structured entities.

C) Investment funds, SICAVs and pension funds managed by the Group

2024:

	TOTAL ASSETS	TOTAL EQUITY
Pension funds	**4,378,400**	**4,367,858**
Guaranteed fixed income	71,444	70,110
Guaranteed equity	14,733	13,973
Mixed fixed income	1,169,475	1,168,079
Mixed equity	874,084	872,516
Short-term fixed income	636,489	634,896
Long-term fixed income	183,014	182,333
Equity instruments	1,429,160	1,425,951
Mutual funds	**16,152,008**	**16,102,837**
Guaranteed equity	409,178	388,568
Global	139,948	136,069
Specific non-guaranteed return target	48,410	48,197
Short-term fixed income euro fund	2,273,531	2,272,099
Fixed income (euros)	1,390,835	1,389,866
Mixed fixed income (euros)	327,015	326,796
International mixed fixed income	3,046,399	3,041,340
Equity (euros)	299,816	299,346
International equity	1,598,895	1,595,147
Euro mixed equity	66,100	66,025
International mixed equity	3,455,790	3,446,162
Absolute return	13,840	13,824
International fixed income	3,082,251	3,079,398
Open-ended investment companies ('SICAVs')	**3,752,808**	**3,745,545**
TOTAL	**24,283,216**	**24,216,240**

2023:

	TOTAL ASSETS	TOTAL EQUITY
Pension funds	**3,936,927**	**3,928,620**
Guaranteed fixed income	81,167	80,757
Guaranteed equity	14,426	13,981
Mixed fixed income	1,049,220	1,048,003
Mixed equity	854,187	852,394
Short-term fixed income	546,675	545,419
Long-term fixed income	166,687	166,136
Equity instruments	1,224,564	1,221,931
Mutual funds	**13,017,785**	**12,971,889**
Partially secured	6,607	6,598
Guaranteed fixed income	142,511	141,086
Guaranteed equity	665,808	636,974
Global	62,506	62,421
Specific non-guaranteed return target	31,291	29,814
Short-term fixed income euro fund	1,633,399	1,632,589
Fixed income (euros)	1,326,223	1,325,483
Mixed fixed income (euros)	441,702	441,443
International mixed fixed income	3,062,678	3,059,069
Equity (euros)	271,575	271,080
International equity	1,362,038	1,359,574
Euro mixed equity	112,678	112,581
International mixed equity	3,114,036	3,108,878
Absolute return	12,628	12,612
International fixed income	**772,105**	**771,687**
Open-ended investment companies ('SICAVs')	**3,364,716**	**3,358,243**
TOTAL	**20,319,428**	**20,258,752**

Bankinter does not hold investments in Collective Investment Institutions (hereinafter, CII) or pension funds managed by the Group's management companies, in which, by virtue of the percentage participation or the financial ratios of the fund itself, their impact is material for the Group. The Bankinter Group's participation in these vehicles is completely immaterial, less than 1% on average; therefore, the accounting criteria reflected in Note 2 of these consolidated annual accounts nor those included in IFRS 10, are not satisfied to conclude that there is control and a consolidation obligation. Based on the foregoing, there is no need to consolidate any IIC or pension fund in the Bankinter Group's annual accounts. These holdings are recognised under "Non-trading financial assets mandatorily at fair value through profit or loss"

14. Tangible assets

The breakdown of this item in the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
For own use	442,522	420,368
Investment property	4,063	2,586
Other assets leased out under an operating lease	54	3,810
	446,639	**426,764**

Below is a summary of the items of tangible assets and their movements in the previous two years:

2024	Thousands of euros				
	Opening balance	Additions	Disposals	Transfers	Closing balance
Cost:					
For own use:	**847,124**	**48,941**	**(4,989)**	**13**	**891,089**
Land and buildings	332,437	7,129	(1,797)	1,570	339,340
Construction in progress	8,956	19,835	–	(15,878)	12,914
Facilities	322,189	1,794	(2,756)	13,418	334,645
IT equipment	113,959	18,310	(17)	437	132,690
Furniture and fittings	69,571	1,873	(420)	465	71,490
Vehicles	–	–	–	–	–
Other property, plant and equipment	11	–	–	–	11
Investment property	**2,719**	**1,890**	**(271)**	**–**	**4,338**
Other assets leased out under an operating lease	**3,810**	**–**	**(3,755)**	**–**	**55**
Depreciation:	**547,772**	**21,161**	**(3,828)**	**–**	**565,106**
For own use:	**547,639**	**21,018**	**(3,828)**	**–**	**564,830**
Land and buildings	103,591	4,731	(857)	–	107,466
Construction in progress	–	–	–	–	–
Facilities	274,899	9,444	(2,540)	–	281,803
IT equipment	105,370	5,340	(17)	–	110,694
Furniture and fittings	63,777	1,503	(414)	–	64,866
Vehicles	–	–	–	–	–
Other property, plant and equipment	1	–	–	–	1
Investment property	**133**	**143**	**–**	**–**	**276**
Other assets leased out under an operating lease	**–**	**–**	**–**	**–**	**–**
Impairment:	**–**	**–**	**–**	**–**	**–**
For own use:	**–**	**–**	**–**	**–**	**–**
Land and buildings	–	–	–	–	–
Construction in progress	–	–	–	–	–
Facilities	–	–	–	–	–
IT equipment	–	–	–	–	–
Furniture and fittings	–	–	–	–	–
Vehicles	–	–	–	–	–
Other property, plant and equipment	–	–	–	–	–
Investment property	–	–	–	–	–
Other assets leased out under an operating lease	–	–	–	–	–
Investment property	**–**	**–**	**–**	**–**	**–**
Other assets leased out under an operating lease	**–**	**–**	**–**	**–**	**–**
Net:	**–**	**–**	**–**	**–**	**–**
For own use:	**299,484**	**27,923**	**(1,161)**	**13**	**326,259**
Land and buildings	228,394	2,398	(939)	1,571	231,423
Construction in progress	9,136	19,835	–	(15,878)	13,093
Facilities	47,014	(7,650)	(216)	13,418	52,566
IT equipment	9,136	12,970	–	437	22,543
Furniture and fittings	5,794	370	(6)	465	6,623
Vehicles	–	–	–	–	–
Other property, plant and equipment	10	–	–	–	10
Investment property	**2,586**	**1,747**	**(271)**	**–**	**4,062**
Other assets leased out under an operating lease	**3,810**	**–**	**(3,755)**	**–**	**55**
Total	**305,881**	**29,670**	**(5,187)**	**13**	**330,379**

2023	Thousands of euros				
	Opening balance	Additions	Disposals	Transfers	Closing balance
Cost:					
For own use:	**834,595**	**21,713**	**(9,180)**	**—**	**847,128**
Land and buildings	331,651	771	(973)	807	332,256
Construction in progress	4,749	13,273	(1,506.2)	(7,380)	9,136
Facilities	317,312	4,753	(5,613)	5,735	322,188
IT equipment	111,601	1,534	(12)	837	113,960
Furniture and fittings	69,271	1,382	(1,077)	—	69,576
Vehicles	—	—	—	—	—
Other property, plant and equipment	11	—	—	—	11
Investment property	**—**	**—**	**—**	**2,719**	**2,719**
Other assets leased out under an operating lease	**9,019**	**—**	**(2,491)**	**(2,719)**	**3,810**
Depreciation:	**530,811**	**22,797**	**(5,837)**	**—**	**547,770**
For own use:	**530,729**	**22,745**	**(5,837)**	**—**	**547,637**
Land and buildings	99,463	4,818	(421)	—	103,861
Construction in progress	—	—	—	—	—
Facilities	270,108	9,604	(4,536)	—	275,176
IT equipment	98,105	6,730	(12)	—	104,823
Furniture and fittings	63,053	1,593	(869)	—	63,777
Vehicles	—	—	—	—	—
Other property, plant and equipment	1	—	—	—	1
Investment property	**—**	**51**	**—**	**82**	**133**
Other assets leased out under an operating lease	**82**	**—**	**—**	**(82)**	**—**
Impairment:	**—**	**—**	**—**	**—**	**—**
For own use:	**—**	**—**	**—**	**—**	**—**
Land and buildings	—	—	—	—	—
Construction in progress	—	—	—	—	—
Facilities	—	—	—	—	—
IT equipment	—	—	—	—	—
Furniture and fittings	—	—	—	—	—
Vehicles	—	—	—	—	—
Other property, plant and equipment	—	—	—	—	—
Investment property	—	—	—	—	—
Other assets leased out under an operating lease	—	—	—	—	—
Investment property	**—**	**—**	**—**	**—**	**—**
Other assets leased out under an operating lease	**—**	**—**	**—**	**—**	**—**
Net:	**—**	**—**	**—**	**—**	**—**
For own use:	**303,867**	**(1,032)**	**(3,343)**	**—**	**299,492**
Land and buildings	232,188	(4,047)	(552)	807	228,396
Construction in progress	4,749	13,273	(1,506.2)	(7,380)	9,136
Facilities	47,205	(4,851)	(1,077)	5,735	47,013
IT equipment	13,496	(5,196)	—	837	9,137
Furniture and fittings	6,219	(211)	(208)	—	5,799
Vehicles	—	—	—	—	—
Other property, plant and equipment	10	—	—	—	10
Investment property	**—**	**(51)**	**—**	**2,637**	**2,586**
Other assets leased out under an operating lease	**8,937**	**—**	**(2,491)**	**(2,637)**	**3,810**
Total	**312,804**	**(1,083)**	**(5,834)**	**—**	**305,887**

No impairment losses on tangible assets were recognised in 2024 and 2023.

The cost of fully depreciated items for own use as at 31 December 2024 that are still in use amounts to 410,322 thousand euros (384,464 thousand euros at 31 December 2023).

The profits and losses recognised in 2024 and 2023 on the disposal of investment property and other items by type of asset are presented in Note 34.

As at 31 December 2024 and 2023, the Group had no tangible assets for its own use or under construction with restrictions on ownership or which have been pledged to secure repayment of debts. Additionally, as at these dates there were no commitments with third parties for the acquisition of tangible assets. In these periods, no amounts have been received or were expected to be received from third parties as compensation or indemnity for the impairment or loss of value of tangible assets for own use.

Other assets leased out under an operating lease

The amount of minimum lease payments receivable under operating leases in which the Group acts as the lessor at the end of the reporting period is as follows:

	Thousands of euros	
	2024	2023
Operating leases - Minimum payments		
Within one year	54	3,810
After one year but not more than five years	-	-
More than five years	-	-

There were no contingent rents at 31 December 2024 and 2023 on operating leases currently in force.

All of the Group's tangible assets for own use as at 31 December 2024 and 2023 were denominated in euros.

15. Leases of right-of-use assets

The Group has rights to use assets under leases, mainly of buildings, premises and offices where it carries out its business and, to a lesser extent, motor vehicles, IT equipment and car parks.

Right-of-use assets under leases and changes in 2024 and 2023:

					31-12-2024
	Initial cost	Additions	Disposals and other	Final cost	Accumulated depreciation
Right-of-use assets:	**218,645**	**28,685**	**(9,646)**	**237,685**	**(121,422)**
Land and buildings	212,583	27,147	(8,922)	230,809	(117,435)
IT equipment	—	—	—	—	—
Vehicles	4,891	1,486	(724)	5,654	(3,518)
Other	1,171	52	—	1,222	(469)

					31-12-2023
	Initial cost	Additions	Disposals and other	Final cost	Accumulated depreciation
Right-of-use assets:	**214,489**	**15,338**	**(11,182)**	**218,645**	**(97,769)**
Land and buildings	208,940	13,719	(10,076)	212,583	(94,668)
IT equipment	—	—	—	—	—
Vehicles	4,578	1,419	(1,106)	4,891	(2,717)
Other	971	200	—	1,171	(384)

The detail of the lease liabilities related to the right-of-us assets is as follows:

	31/12/2024	31/12/2023
Other liabilities - Lease liabilities	**118,603**	**124,167**
Current lease liabilities	25,626	24,990
Non-current lease liabilities	92,977	99,177

The weighted average incremental borrowing rate applied to lease liabilities in 2024 was 0.44% (0.47% at 31 December 2023).

The Group's lease liabilities at 31 December 2024 and 2023 by maturity are as follows:

				31-12-2024
Up to one month	Between one and three months	Between three months and one year	After one year but not more than five years	More than five years
2,136	**4,372**	**18,238**	**65,166**	**28,691**

				31-12-2023
Up to one month	Between one and three months	Between three months and one year	After one year but not more than five years	More than five years
2,016	**4,084**	**17,444**	**67,609**	**33,014**

The impact on the income statement of right-of-use assets in the Group's leases is as follows:

	31/12/2024	31/12/2023
Depreciation expense of right-of-use assets	**24,591**	**23,940**
Land and buildings	22,993	22,609
IT equipment	—	—
Vehicles	1,513	1,252
Other	85	79
Interest expense on lease liabilities	**844**	**789**
Cash outflows	**26,038**	**24,850**

Lastly, the Group did not apply the general accounting treatment of leases to leases with terms of 12 months or less where the value of the underlying asset is 5,000 euros or less. Although the assets excluded were of insignificant amounts, the following table presents the impact on the Group's income statement at 31 December 2024 and 2023:

	31/12/2024	31/12/2023
Expense relating to short-term leases	**—**	**1**
Expense relating to leases of low-value assets	**92**	**92**

16. Intangible assets

The breakdown and changes in this consolidated balance sheet item are as follows:

2024					Thousands of euros
	Opening balance	Additions	Disposals	Transfers	Closing balance
Cost:					
Goodwill	2,444	—	—	—	2,444
Intangible assets	650,003	28,241	(284)	127,941	805,901
Software in progress	66,658	72,028	(10,745)	(127,941)	—
Depreciation:					
Goodwill	—	—	—	—	—
Intangible assets	372,491	41,933	(37)	—	414,387
Software in progress	—	—	—	—	—
Impairment:					
Goodwill	168	—	—	—	168
Intangible assets	44,430	28,914	—	—	73,344
Software in progress	—	—	—	—	—
Net:					
Goodwill	2,276	—	—	—	2,276
Intangible assets	233,082	(42,606)	(247)	127,941	318,170
Software in progress	66,658	72,028	(10,745)	(127,941)	—
	302,016	**29,422**	**(10,992)**	**—**	**320,448**

2023					Thousands of euros
	Opening balance	Additions	Disposals	Transfers	Closing balance
Cost:					
Goodwill	2,444	—	—	—	2,444
Intangible assets	601,593	9,433	(210)	39,187	650,003
Software in progress	46,781	59,236	(172)	(39,187)	66,658
Depreciation:					
Goodwill	—	—	—	—	—
Intangible assets	337,494	35,317	(320)	—	372,491
Software in progress	—	—	—	—	—
Impairment:					
Goodwill	168	—	—	—	168
Intangible assets	34,216	10,214	—	—	44,430
Software in progress	—	—	—	—	—
Net:					
Goodwill	2,276	—	—	—	2,276
Intangible assets	229,883	(36,097)	111	39,187	233,082
Software in progress	46,781	59,236	(172)	(39,187)	66,658
	278,940	**23,138**	**(62)**	**—**	**302,016**

The goodwill recorded at the end of 2024 and 2023 arose in 2013 from the acquisition of Bankinter Luxembourg, S.A. It is subject to annual impairment testing in accordance with accounting standards to determine whether its carrying amount should be written down.

As a result of the integration of Avantcard DAC in 2019, an intangible asset was recognised in the consolidation balance sheet for 36,100 thousand euros related to the measurement of the relationship with Avantcard customers, which was not recognised in this company's annual accounts because it was generated organically. The amortisation period of this intangible asset was estimated at 10 years. The impact in 2022 of this amortisation on profit or loss for the year amounted to 3,610 thousand euros (3,610 thousand euros in 2021). There were no indications of impairment of these intangible assets at the reporting date.

One of the Bankinter Group's objectives for the coming years is to renew its technology platform, redesign its processes and develop digital banking, taking into account the Group's growth and its growing needs of operational and technological transformation. In line with these objectives, capitalisation of IT developments was the Bank's main source of generating new intangible assets in the year.

17. Tax assets and liabilities

The breakdown of these consolidated balance sheet items as at 31 December 2024 and 2023 is as follows:

Thousands of euros

	Current		Deferred	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Withholdings and payments on account	12,174	9,267	—	—
Income tax expense	360,431	301,434	304,896	260,765
VAT	16,273	11,587	—	—
Other	—	—	—	—
Tax assets	**388,878**	**322,288**	**304,896**	**260,765**
Withholdings and payments on account	4,984	4,906	—	—
Income tax expense	436,910	379,880	84,247	63,296
VAT	11,516	14,930	—	—
Other	—	—	—	—
Tax liabilities	**453,410**	**399,716**	**84,247**	**63,296**

The movement in deferred tax assets and liabilities in 2024 and 2023 is as follows:

Thousands of euros

	Deferred taxes	
	Assets	Liabilities
Balance at 31/12/2022	**264,829**	**59,200**
Additions	30,467	20,791
Disposals	34,531	16,695
Balance at 31/12/2023	**260,765**	**63,296**
Additions	75,583	26,862
Disposals	31,452	5,911
Balance at 31/12/2024	**304,896**	**84,247**

The reconciliation of the movement of deferred taxes in 2024 is as follows:

Thousands of euros

	31/12/2023	Charge/credit to profit or loss	Charge/credit to equity	Other	45657
Deferred tax assets	**260,765**	47,358	(123)	(3,104)	**304,896**
- Arising from the branch in Portugal	**6,378**	2,925	28		**9,331**
Deferred tax liabilities	**63,296**	2,413	18,538		**84,247**
- Arising from the branch in Portugal	**25,360**	(2,113)	—		**23,247**

Charges/credits for deferred taxes recognised in the income statement (-44,945 thousand euros) include the deferred tax expense corresponding to 30% of the temporary differences for 2024 from the business in Spain (1,556 thousand euros). The remaining amount relates mainly to charges/credits recognised in the income statement for 2024 as a result of the definitive accounting of corporate income tax of the previous year (-24,795 thousand euros), the accounting of the deferred tax expense related to the branches in Portugal (-5.038 thousand euros) and other deferred tax charges/credits that do not necessarily relate to temporary differences.

The reconciliation of the movement of deferred taxes in 2023 was as follows:

Thousands of euros

	31/12/2022	Charge/credit to profit or loss	Charge/credit to equity	Other	45291
Deferred tax assets	**264,829**	(3,676)	(2,814)	2,426	**260,765**
- Arising from the branch in Portugal	**7,648**	(1,270)	—		**6,378**
Deferred tax liabilities	**59,200**	(3,696)	7,791		**63,296**
- Arising from the branch in Portugal	**27,473**	(2,113)	—		**25,360**

Of the amount of deferred tax liabilities recognised at 31 December 2024, 23,247 thousand euros related to the amount recognised in 2016 for temporary difference of liabilities arising from the negative goodwill recognised in the acquisition of the business of the branch in Portugal of 40,152 thousand euros. The Group recognises this amount as income for the purpose of calculating income tax over a 20-year period, under the framework of prevailing tax legislation in Portugal.

The breakdown of deferred tax assets and liabilities is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Deferred tax receivables arising in:	**304,896**	**260,765**
Expected recovery within 10 years:		
Pension funds	1,327	1,140
Impairment of property assets	15,352	17,924
Other provisions and accruals	235,328	211,916
Loan fees and commissions	—	329
Tax losses	20,460	3,460
Other	18,752	12,088
Financial assets at fair value through other comprehensive income	631	1,531
Consolidation adjustments	13,047	12,377
Deferred tax payables arising in:	**84,247**	**63,296**
Reversible within 10 years		
Financial assets at fair value through other comprehensive income	4,813	(13,725)
Other	8,207	8,207
Consolidation adjustments	7,473	2,199
Reversible in more than 10 years		
Revaluation of properties	40,508	41,255
Negative goodwill	23,246	25,360

As at 31 December 2024, the Group recognised deferred tax assets from EVO Banco, S.A. amounting to 28,547 thousand euros (20,460 thousand euros related to tax losses), up by 17,000 thousand euros compared to 2023, as the directors considered that at that date they satisfied the requirements for the recognition of the related tax assets.

Royal Decree-Law 14/2013, of 29 November, on urgent measures to adapt Spanish law to European Union regulations regarding the supervision and solvency of financial institutions, added the twenty-second additional provision to the consolidated text of the Spanish Corporate Income Tax Act, establishing the conversion of certain deferred tax assets into loans payable to the taxation authorities. The Group estimates that approximately 106,030 thousand euros in deferred tax assets will be monetisable (69,359 thousand euros in 2023).

The Group has analysed the recoverability of the deferred tax assets recognised at 31 December 2024, which supports their recoverability within a maximum of ten years.

18. Other assets and other liabilities

The breakdown of these consolidated balance sheet items is as follows:

	Thousands of euros			
	Assets		Liabilities	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Accruals and prepayments	151,375	146,836	243,825	267,284
Transactions in transit	35,316	32,346	60,314	83,206
Other	17,581	13,931	75,652	56,653
	204,272	**193,113**	**379,791**	**407,143**

"Other" includes transitional items pending allocation based on their nature.

19. Financial liabilities at amortised cost

The breakdown of this item in the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Deposits from central banks	—	1,323,987
Deposits from credit institutions	13,162,693	10,272,080
Customer deposits	86,308,704	78,988,864
Debt securities issued	8,975,934	8,546,380
Payables represented by marketable securities	7,321,455	7,124,386
Subordinated liabilities	1,654,479	1,421,995
Other financial liabilities	2,495,218	2,938,751
	110,942,549	**102,070,062**
In euros	108,077,323	99,024,628
In foreign currency	2,865,226	3,045,434
	110,942,549	**102,070,062**

The breakdown includes "Valuation adjustments", as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Accrued interest-	396,767	443,061
Deposits from central banks	—	29,987
Deposits from credit institutions	70,198	90,692
Customer deposits	224,914	243,811
Payables represented by marketable securities	88,200	70,474
Subordinated liabilities	13,455	8,095
Micro-hedges	(45,909)	(161,362)
Other	(22,142)	(15,172)
	328,716	**266,527**

Note 44 "Risk policies and management" provides details of maturities and interest rate review periods of the items comprising financial liabilities at amortised cost.

Note 43 "Fair value of assets and liabilities" provides fair value by type instrument of financial liabilities at amortised cost and the calculation methodology used.

Appendix V to these annual accounts itemises information on the main issuances, repurchases or redemptions of debt securities.

a) Deposits from central banks

The composition of this item under "Financial liabilities at amortised cost" on the liability side of the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Central Banks	—	1,294,000
Valuation adjustments	—	29,987
Accrued interest	—	29,987
Micro-hedges	—	—
	—	**1,323,987**

In the first six months of the year, the 1,294 million euros drawn down by the Bank from the lines of the European Central Bank's third series of targeted longer-term refinancing operations (known TLTRO III) expired, with these operations having definitively matured at year-end 2024. The interest accrued on these operations is recognised under "Valuation Adjustments" in the above table.

As regards accounting policies, these operations have been handled as liabilities at amortised cost, accruing an effective interest rate calculated based on the expected cash flows of the operation. The changes in conditions and applicable interest rates, regulated by the European Central Bank after the start of these operations, have been handled prospectively, without generating an immediate impact on the income statement at the time of publication of said changes, applying paragraph B5.4.5 of IFRS 9 Financial Instruments.

b) Deposits from credit institutions

The composition of this item under "Financial liabilities at amortised cost" on the liability side of the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Deposits with agreed maturity	1,331,605	951,190
Repurchase agreements	10,033,034	8,562,701
Other accounts	1,727,856	667,497
Valuation adjustments-	70,198	90,692
Accrued interest	70,198	90,692
Other	—	—
	13,162,693	**10,272,080**
In euros	12,936,636	10,066,862
In foreign currency	226,057	205,218
	13,162,693	**10,272,080**

c) Customer deposits

The composition of this item under "Financial liabilities at amortised cost" on the liability side of the consolidated balance sheet is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Public administrations	**4,521,368**	**1,549,238**
Deposits received	4,517,534	1,545,534
Valuation adjustments	3,834	3,705
Accrued interest	3,834	3,705
Other private sectors	**81,787,336**	**77,439,626**
Demand deposits	56,301,546	54,684,066
Deposits with agreed maturity	24,225,548	22,515,454
Repurchase agreements	1,039,162	—
Valuation adjustments-	221,080	240,106
Accrued interest	221,080	240,106
Micro-hedges	—	—
Other	—	—
	86,308,705	**78,988,864**
In euros	84,003,881	76,477,316
In foreign currency	2,304,823	2,511,548
	86,308,705	**78,988,864**

d) Debt securities issued: Payables represented by marketable securities

The composition of this item under "Financial liabilities at amortised cost" on the liability side of the consolidated balance sheet as at 31 December 2024 and 2023 is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Promissory notes and bills	819,505	836,889
Mortgage-backed securities	18,501,366	18,488,676
Other securities associated with transferred financial assets	85,059	159,105
Own securities	(15,764,989)	(15,765,089)
Hybrid securities	379,855	450,295
Other non-convertible securities	3,242,233	2,994,098
Valuation adjustments	58,426	(39,588)
Accrued interest	88,200	70,474
Micro-hedges	(12,306)	(100,180)
Other	(17,468)	(9,882)
	7,321,455	**7,124,386**
In euros	7,108,656	6,923,746
In foreign currency	212,799	200,640
	7,321,455	**7,124,386**

At 31 December 2024, "Own securities" included covered bonds amounting to 15,750,000 thousand euros (15,750,000 thousand euros at 31 December 2023).

As a result of the planning required for management of the Bank's liquidity and capital, Bankinter, S.A. maintains various financing programmes and instruments, both in the domestic Spanish market and in the international markets, in order to raise finance or to issue securities of all types, both short-term (promissory notes, Euro Commercial Paper) and long-term (bonds, debentures and notes, covered bonds), in any form of debt (e.g. guaranteed, senior, subordinated).

Promissory notes and bills

The detail of outstanding promissory note issues at 31 December 2024 and 2023 is shown below, by redemption value:

	Thousands of euros	
	Outstanding balance at 31/12/2024	Outstanding balance at 31/12/2023
CNMV registration date		
45166	863,286	900,097
Promissory notes	**863,286**	**900,097**
Outstanding interest at discount	(43,781)	(63,208)
Total	**819,505**	**836,889**

These issues are denominated in euros.

The interest accrued by these promissory note issues in 2024 totalled 29,142 thousand euros (23,099 thousand euros in 2023). (Note 29)

Covered bonds

Covered bonds include the outstanding balance of covered bond issues made by the bank (note 45). Outstanding covered bonds at the end of the last two reporting periods (nominal amounts in thousands of euros):

31/12/2024					
Issue	Nominal amount (thousands of euros)	Type of security	Interest %	Quoted price	Final maturity of the issue
Feb-15	1,000,000	Covered bonds	Fixed rate 1.00%	YES	Feb-25
Apr-17	1,000,000	Covered bonds	3M EUR+0.60%	YES	Apr-27
Nov-17	1,000,000	Covered bonds	3M EUR+0.35%	YES	Nov-27
Feb-18	500,000	Covered bonds	Fixed rate 1.25%	YES	Feb-28
Jun-19	50,000	Covered bonds	Fixed rate 1.20%	YES	June-35
Sep-19	1,250,000	Covered bonds	3M EUR+0.30%	YES	Sept-29
Dec-19	1,200,000	Covered bonds	3M EUR+0.25%	YES	Nov-26
Dec-19	212,147	Covered bonds	3M SOFR+0.511%	YES	Dec-27
Apr-20	2,000,000	Covered bonds	3M EUR+0.40%	YES	Apr-30
Feb-21	1,000,000	Covered bonds	3M EUR+0.20%	YES	Feb-28
Oct-22	2,300,000	Covered bonds	3M EUR+0.45%	YES	Oct-32
Nov-22	750,000	Covered bonds	Fixed rate 3.05%	YES	May-28
Mar-23	1,500,000	Covered bonds	3M EUR+0.50%	YES	Mar-33
Apr-23	1,000,000	Covered bonds	3M EUR+0.40%	YES	Nov-28
Apr-23	1,000,000	Covered bonds	3M EUR+0.50%	YES	Feb-31
Jun-23	250,000	Covered bonds	3M EUR+0.70%	YES	June-31
Feb-24	500,000	Covered bonds	3M EUR+0.75%	YES	Feb-34
Nov-24	2,000,000	Covered bonds	3M EUR+0.55%	YES	Nov-36
	18,512,147				
Discounted interest and other items	**(10,781)**				
Total	**18,501,366**				

31/12/2024					
Issue	Nominal amount (thousands of euros)	Type of security	Interest %	Quoted price	Final maturity of the issue
Feb-15	1,000,000	Covered bonds	Fixed rate 1.00%	YES	Feb-25
Apr-17	1,000,000	Covered bonds	3M EUR+0.60%	YES	Apr-27
Nov-17	1,000,000	Covered bonds	3M EUR+0.35%	YES	Nov-27
Feb-18	500,000	Covered bonds	Fixed rate 1.25%	YES	Feb-28
Jun-19	50,000	Covered bonds	Fixed rate 1.20%	YES	Jun-35
Sep-19	1,250,000	Covered bonds	3M EUR+0.30%	YES	Sep-29
Dec-19	1,200,000	Covered bonds	3M EUR+0.25%	YES	Nov-26
Dec-19	199,457	Covered bonds	3M SOFR+0.511%	YES	Dic-27
Apr-20	2,000,000	Covered bonds	3M EUR+0.40%	YES	Apr-30
May-20	2,000,000	Covered bonds	3M EUR+0.35%	YES	May-25
Sep-20	500,000	Covered bonds	3M EUR+0.30%	YES	Sep-24
Feb-21	1,000,000	Covered bonds	3M EUR+0.20%	YES	Feb-28
Oct-22	2,300,000	Covered bonds	3M EUR+0.45%	YES	Oct-32
Nov-22	750,000	Covered bonds	Fixed rate 3.05%	YES	May-28
Mar-23	1,500,000	Covered bonds	3M EUR+0.50%	YES	Mar-33
Apr-23	1,000,000	Covered bonds	3M EUR+0.40%	YES	Nov-28
Apr-23	1,000,000	Covered bonds	3M EUR+0.50%	YES	Feb-31
Jun-23	250,000	Covered bonds	3M EUR+0.70%	YES	Jun-31
	18,499,457				
Discounted interest and other items	(10,781)				
Total	**18,488,676**				

The interest accrued by these covered bond issues in 2024 amounted to 63,559 thousand euros (58,069 thousand euros in 2023). (Note 29)

Hybrid securities

Breakdown of outstanding issues of hybrid liabilities (structured bonds) as at 31 December 2024 and 2023, by original term:

TERM	BALANCE	
	31/12/2024	31/12/2023
Up to one year	850	—
Over one year and up to two years	—	400
Over two years and up to three years	30,378	17,311
Over three years and up to four years	38,267	28,217
Over four years and up to five years	245,489	161,684
Over five years	64,871	242,683
Total	**379,855**	**450,295**

In accounting for hybrid financial liabilities (structured bonds), embedded derivatives have been separated from the main agreement. These embedded derivatives are recorded at their fair value under the "Derivatives" captions of the "Assets or liabilities held for trading" portfolios in the consolidated balance sheet. At year-end 2024, the underlying asset positions of these embedded derivatives amounted to 16,888 thousand euros (6,172 thousand euros in 2023).

Hybrid liability issues (structured bonds) basically consist of taking out a bond whose remuneration is linked to the risk performance of equity financial markets (mainly equities and indices). Structured bonds have a maximum duration of 7 years, and may have different percentages of initial capital guaranteed to the investor (between 0% and 100%). In the accounting process, the host contract (a debt instrument) is segregated from the embedded derivative reflecting the exposure to the aforementioned risks in financial markets, pursuant to the applicable accounting rules and, in particular, considering that the economic characteristics and risks of the embedded derivative are not closely related to those of the host contract.

The interest accrued by these issues of hybrid liabilities in 2024 amounted to 362 thousand euros (1,322 thousand euros in 2023). (Note 29).

Other non-convertible securities

Outstanding non-convertible bonds as at 31 December 2024 and 2023 (nominal amounts in thousands of euros):

31/12/2024

Issue	Nominal amount (thousands of euros)	Type of security	Interest %	Quoted price	Final maturity of the issue
Other non-convertible securities					
Jul-19	750,000	Bonds	Fixed rate 0.875%	YES	jul-26
Feb-20	750,000	Bonds	Fixed rate 0.675%	YES	oct-27
May-23	500,000	Bonds	Fixed rate 4.375%	YES	may-30
Sep-23	500,000	Bonds	Fixed rate 4.875%	YES	sep-31
Sep-24	750,000	Bonds	Fixed rate 3.5%	YES	sep-32
	3,250,000				
Discounted interest	(7,767)				
	3,242,233				

31/12/2023

Issue	Nominal amount (thousands of euros)	Type of security	Interest %	Quoted price	Final maturity of the issue
Other non-convertible securities					
Mar-19	500,000	Bonds	Fixed rate 0.875%	YES	mar-24
Jul-19	750,000	Bonds	Fixed rate 0.875%	YES	jul-26
Feb-20	750,000	Bonds	Fixed rate 0.675%	YES	oct-27
May-23	500,000	Bonds	Fixed rate 4.375%	YES	may-30
Sep-23	500,000	Bonds	Fixed rate 4.875%	YES	sep-31
	3,000,000				
Discounted interest	(5,902)				
	2,994,098				

All these outstanding issues are denominated in euros.

The interest accrued by the issues of other non-convertible securities in 2024 amounted to 68,189 thousand euros (38,984 thousand euros in 2023) (Note 29).

In September 2024, new senior preferred debt was issued for an amount of 750 million euros at a fixed rate of 3.50% payable annually and maturing in eight years. The issuer has the option of early redemption in the seventh year.

e) Debt securities issued: Subordinated liabilities

The composition of this item of the portfolio of financial liabilities at amortised cost in the balance sheet is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Payables represented by marketable securities	1,679,301	1,480,371
Non-convertible securities (subordinated debentures)	1,029,301	830,371
Convertible contingent preference shares	650,000	650,000
Valuation adjustments	(24,823)	(58,377)
Accrued interest	13,455	8,095
Micro-hedges	(33,603)	(61,183)
Other	(4,675)	(5,289)
	1,654,479	**1,421,995**
In euros	1,654,479	1,421,995
	1,654,479	**1,421,995**

Subordinated debentures

Subordinated debentures (nominal amounts in thousands of euros):

Balance at 31 December 2024 — Thousands of euros

	Issue	Nominal	Interest %	Issue maturity
III SUBORDINATED DEBENTURES 1998	14/5/1998	81,893	Fixed rate 6.00%	18/12/2028
I SUBORDINATED DEBENTURES June 2021	23/6/2021	750,000	Fixed rate 1.25%	23/12/2032
I SUBORDINATED DEBENTURES March 2024	25/3/2024	200,000	Fixed rate 5.00%	25/6/2034
		1,031,893		
Interest and other items		(2,592)		
		1,029,301		

Balance at 31 December 2023				Thousands of euros
	Issued	Nominal	% Interests	Issue Maturity
III SUBORDINATED DEBENTURES 1998	14/5/1998	81,893	Fixed rate 6.00%	18/12/2028
I SUBORDINATED DEBENTURES June 2021	23/6/2021	750,000	Fixed rate 1.25%	23/12/2032
		831,893		
Interest and other items		(1,522)		
		830,371		

The interest accrued by issues of non-convertible subordinated debentures in 2024 amounted to 23,452 thousand euros (15,570 thousand euros in 2023) (Note 29).

In March 2024, Bankinter issued subordinated obligations for an amount of 200 million euros with a fixed interest rate payable annually of 5% and maturing in June 2034. The issue has the possibility of early redemption for the issuer at any time starting in the fifth year. If the issue is not redeemed, it will be repriced to the 5-year mid swap +2.35%

Preference shares

Issues of preference shares on the balance sheet at 31 December 2024 and 2023:

31/12/2024				
	Issued	Nominal	% Interests	Issue Maturity
Bankinter, S.A.	17/7/2020	350,000	6.250%	PERPETUO
Bankinter, S.A.	15/2/2023	300,000	7.375%	PERPETUO
		650,000		

31/12/2023				
	Issued	Nominal	% Interests	Issue Maturity
Bankinter, S.A.	17/7/2020	350,000	6.250%	PERPETUO
Bankinter, S.A.	15/2/2023	300,000	7.375%	PERPETUO
		650,000		

The issue of 350 million euros, from July 2020, accrues an initial coupon of 6.25%. The Bank reserves the right, at its sole discretion, to cancel the payout of any accrued coupon at any time. As a contingent condition for the irrevocable and mandatory conversion of the preference shares into a variable number of ordinary shares, the Common Equity Tier 1 (CET 1) ratio must fall below 5.125%.

On 15 February 2023, Bankinter issued perpetual non-cumulative contingent convertible additional Tier 1 preferred securities to the amount of 300 million euros. This issue accrues an initial coupon of 7.375%. The Bank reserves the right, at its sole discretion, to cancel the payout of any accrued coupon at any time. As a contingent condition for the irrevocable and mandatory conversion of the preference shares into a variable number of ordinary shares, the Common Equity Tier 1 (CET 1) ratio must fall below 5.125%.

In accordance with the characteristics of these issues, the conversion into shares of the nominal amount of these instruments would occur if the CET1 ratio of the Bank's consolidated group were to fall below a certain level, in which case the issuer could not avoid delivery of a variable number of shares. Consequently, in accordance with IAS 32, the principal amount of the instruments issued was classified as a financial liability. Moreover, the Group has decision-making power on payment of the coupon, so it considered it has a component of equity under IAS 32. At the end of the current reporting period, the Group had recognised 157,245 thousand euros (net of tax) in retained earnings for the coupon accrued by preference shares issued (126,487 thousand euros at the end of the previous reporting period).

f) Other financial liabilities

"Other financial liabilities" on the liability side of the consolidated balance sheet:

	Thousands of euros	
	31/12/2024	31/12/2023
Payment obligations	269,307	469,509
Factoring account payables	47,703	40,206
Other	221,604	429,303
Collateral received	684,633	758,950
Clearing houses	466,465	711,324
Tax collection accounts	640,673	491,559
Special accounts	240,888	219,909
Of which: Unsettled transactions on the stock exchange	126,118	126,845
Financial guarantees	17,912	15,988
Other	175,340	271,511
	2,495,218	**2,938,751**
In euros	2,373,672	2,810,723
In foreign currency	121,546	128,028
	2,495,218	**2,938,751**

20. Provisions

Balances and movements in provisions in 2024 and 2023:

	Thousands of euros				
	Total	Pensions and other post-employment defined benefit obligations	Commitments and guarantees given	Pending legal issues and tax litigation	Other provisions
Balance at 31/12/2022	**376,159**	**1,292**	**39,143**	**122,754**	**212,969**
Net increases in the period	79,679	-	(9,493)	70,047	19,125
Amounts used	(101,203)	-	-	(59,700)	(41,503)
Other movements	(8,445)	116	(209)	422	(8,774)
Balance at 31/12/2023	**346,190**	**1,408**	**29,441**	**133,524**	**181,817**
Net increases in the period	88,107	-	694	78,199	9,214
Amounts used	(95,278)	-	-	(61,055)	(34,223)
Other movements	(5,179)	229	28	(889)	(4,547)
Balance at 31/12/2024	**333,840**	**1,637**	**30,163**	**149,779**	**152,261**

Of the total amount set aside as a provision at the close of the financial year, 29,527 thousand euros relate to tax contingencies and 272,513 thousand euros to legal contingencies (26,450 thousand and 288,891 thousand euros, respectively, at the close of the previous financial year).

Based on available information, the Group estimated the extent of the obligations relating to each claim and/or lawsuit and recognised, where necessary, appropriate provisions to reasonable cover liabilities that could arise from claims received and/or ongoing lawsuits.

Specifically, estimating provisions related to lawsuits with customers is a particularly complex process given the uncertainty surrounding the timing of the final outcome and/or the final amount of the loss. This estimate is based on a detailed analysis of the nature and amount claimed by the customer. Subsequently, the Group estimates the amount of the provisions, taking into account such aspects as the number and type of claims received, the amount subject to the risk of an outflow of resources and the probability that this outflow will ultimately occur considering, among other factors, past experience in rulings handed down against the Entity in claims already resolved. The assumptions used to establish the provisions are reviewed on an ongoing basis and validated in accordance with the historical outcomes of claims brought against the Group and rulings handed down against the Group.

The main tax contingencies are described in Note 42 "Tax situation" of the notes to the consolidated annual accounts. Note 27 "Staff expenses" gives further details on the provision for pensions and similar obligations. Furthermore, Note 44 "Risk policies and management" provides additional disclosures on provisions for contingent liabilities and commitments.

Multicurrency loans.

Provisions for legal contingencies include mainly provisions arising from multicurrency loan agreements through which the entity has claims for which a ruling has yet to be handed down by the courts. These provisions are estimated for all ongoing legal proceedings. The Entity monitors the contingencies and obligations associated with these types of instruments periodically. At each reporting date, the Bank's management analyses and determines the best estimate of the legal provisions to be recognised in the consolidated annual accounts, taking into account the number of claims submitted by customers and the outcome of the rulings handed down in judgements of second instance on the various proceedings initiated by customers. Specifically, to calculate the provision associated with these types of transactions, the average record of adverse rulings handed down by the courts against the Entity and the estimated average loss per case are taken into account. The governance bodies and management consider that the provision recognised at year-end is the best estimate of the probable outflow of resources that the Entity would have to make as a result of the actual contingency arising from multicurrency loans sold to customers.

The estimated maximum amount of the obligation at year-end arising from pending claims for multi-currency loans marketed to customers, assuming that all claims were settled in favour of the customer, would amount to 125.9 million euros (145.7 million euros at the close of the previous financial year).

Regarding the schedule for the outflow of resources, the average weighted maturity was 2 years for tax contingencies and 2 years for legal contingencies in 2024 (2.5 and 2,2 years in 2023).

The Group considers that there will not be any future reimbursements giving rise to the recognition of assets.

Mortgage expenses.

In relation to the contingency for mortgage expenses, 2024 saw several resolutions handed down in relation to the statute of limitations. In particular, after the rulings of the EU Court of Justice of 25 January and 25 April 2024, Supreme Court Ruling 857/2024, of 14 June 2024, established that the dies a quo to claim reimbursement of mortgage expenses starts with the final ruling declaring the nullity of the clause, unless the financial institution proves that the consumer was or could have been aware of the nullity of the clause at a previous point in time.

Although a specific increase in claims and demand notifications was detected during the first half of the year, since September 2024, there has been a decreasing trend in claims and demand notifications.

The provisions related to these claims and litigation are estimated based on the number of claims received, their nature and the amount subject to the risk of outgoings for the Group. Insofar as these contingencies are linked to the evolution of claims and lawsuits themselves, the number and resolution times of which are uncertain, the final amount of resources will depend on the number of court claims filed and the final resolution date (if applicable).

The provisions set aside by the Bankinter Group at 31 December 2024 for these contingencies came to 21,500 thousand euros (5,961 thousand euros at year-end the previous year).

Revolving credit cards and consumer loans

In relation to contingencies for revolving credit cards and consumer loans, at the end of the reporting period, the cumulative provisions relating to lawsuits, the purpose of which is the potential consideration of usury interest rates for these products, amounts to 74,163.2 thousand euros (76,668.9 thousand euros at the end of the previous reporting period).

Revolving credit cards.

Below, details are provided of the most relevant Supreme Court ("STS") rulings issued that, although in relation to other institutions, have had an impact on this product.

Supreme Court ruling no. 149/2020, of 4 March 2020, on the usury nature of revolving credit, established a benchmark for determining the existence of usuary based on the average rates (TEDR) of revolving card contracts published by Banco de España in 2017 (recorded since 2010). However, the Supreme Court ruling did not clarify the spread in relation to these published averages that would mean the remunerative interest rate in question would be considered usury. It was in the subsequent Supreme Court ruling no. 258/2023, of 15 February 2023, that the High Court specified that any interest rate (APR) set out in a revolving credit card agreement that was 6 percentage points above the market average, whenever this average was above 15%, would be considered usury. The Supreme Court ruled that the benchmark index will be the TEDR (a restricted equivalent interest rate), which Banco de España has been publishing in its statistics since June 2010, applicable specifically to this kind of credit (revolving credit cards) at the time the contract is signed, with the pertinent adjustment of between 20 and 30 cents to adjust the TEDR to the APR (as it does not include fees). For prosecution cases involving revolving credit cards arranged in the first decade of this century, the Supreme Court has determined that the specific information closest to the date the contract was signed will apply. They therefore suggest that the 2010 benchmark (19.32%) can be used, with the pertinent correction to adjust it to the APR.

On 30 January 2025, the Plenary Session of the First Chamber of the Supreme Court handed down two rulings (No. 154/2025 and No. 155/2025) that rule on the lack of material transparency and the abusiveness of the clause that sets the remunerative interest in a "revolving" credit card contract, evaluated in combination with those that establish the "revolving" repayment system, and which create a precedent in this regard. The Supreme Court concluded its assessment by determining the lack of transparency and the abusive nature of the respective clause that establishes the remunerative interest collected by each of the financial institutions sued in the contracts entered into with consumers, the subject of the litigation. In relation to the Bankinter Group, the possible impact of these rulings (handed down against other institutions by the Supreme Court) on its credit card portfolio, which offer the "revolving" payment method option, is being analysed.

We therefore project an improved scenario and a drop in number of individual lawsuits, although we conservatively estimate the figure will drop slowly, with regard to future contingency of the hypothetically usurious nature or lack of transparency on interest rates agreed in the respective revolving credit card contract. This downward trend in litigation involving "revolving" cards began in 2023 after the aforementioned Supreme Court ruling number 258/2023, of 15 February 2023 and continued into 2024 with a decrease in the number of lawsuits received.

This estimate is based on the following assumption and certain proven facts:

- Since March 2020, the interest rate applicable to revolving cards has been proactively adjusted to comply with the criteria established by the Supreme Court.
- Likewise, at the start of 2021, we reviewed the product design with a view to increasing the minimum monthly payment which, combined with the adjustment to the applicable interest rate, meant reducing the repayment period of the drawn balance and, therefore, of the interest payable. In addition, the need for the customer to expressly choose the payment method for their card ("end of the month" or "revolving") was implemented in contracts prior to its activation, in such a way that the customer must expressly determine the monthly amount to pay, if their option is "revolving", without the minimum payment being the default option. The new product design and the improved product explanation in online arrangement processes has meant an exceptional decrease in exposure to litigation.
- The provision of pre- and post-contractual documentation also improved pursuant to Ministerial Order ETD/699/2020, of 24 July, on the regulation of revolving credit and Banco de España Circular 3/2022, of 30 March, which led in turn to changes in solvency assessment as part of the regulatory framework for responsible lending.
- These enhancements were applied to new cards as well as to the portfolio of existing cards through initiatives like encouraging active revolving card customers to sign a new contract to replace their previous contract (including all the enhancements mentioned above), inform the rest of customer segments of the changes in conditions with greater detail about how the product works, etc.
- We have reduced our risk perimeter through portfolio sales, and the liability derived from this situation has been reduced qualitatively ("caps") and in terms of time.
- After the Supreme Court ruling of 15 February 2023, there has been a significant decrease in the number of lawsuits regarding "revolving" credit cards, and an increase in rulings in favour of the entity, making it less attractive to start proceedings due to the uncertainty of the outcome, which may in turn lead to legal costs for the claimant.
- Note the class action lawsuit brought by the Association of Financial Users against Bankinter Consumer Finance at Madrid's Commercial Court no. 7 (oral hearing no. 1231/2020). The association brought an appeal against the edict issued on 10 October 2022, stating the court's lack of objective authority (respecting the document submitted by Bankinter Consumer Finance suggesting this exception for rejection of the case), and a ruling on this appeal is pending.
- Lastly, our strategy of contesting payment of the claimant's costs has not only led to financial savings but also to less incentive for law firms to take on the cases, as the fees they may be able to charge to the entity have been reduced.

The maximum amount that can be claimed from the Group is still uncertain given the diverse range of positions held by different courts regarding prosecution of abusiveness due to lack of material transparency in revolving credit (there has not yet been a Supreme Court ruling regarding this matter). After the tolerable limit was set, in 2023, in relation to usury in revolving credit, there is still no unanimity for rulings regarding lack of transparency (the other motive for lawsuits), which must be analysed case by case.

Consumer loans.

Below, details are provided of the most relevant Supreme Court ("TS") rulings on usury matters in loans that, although involving other institutions, have set a precedent regarding this contingency.

With regard to consumer loans, note Supreme Court Ruling no. 1378/2023, of 6 October, which analysed the interest rate applicable to a loan derived from refinancing. The High Court considers that, although the usury threshold set for revolving credit cards is not directly applicable in the case of a personal loan, there is nothing to prevent it being taken into consideration when assessing whether the agreed interest was notably higher than the average market rate for these credit transactions at the time it was agreed. In the case under appeal, the Supreme Court considers that, although the agreed interest rate is more than 6 percentage points above the average market rate (it had an APR of 17.25%), the circumstances leading to the approval of the personal loan justify the agreed rate and it is not usury in nature.

At the end of 2024, the number of lawsuits relating to personal loans is contained, slightly down on 2023, with a moderate impact on global contingency. Note that, unlike revolving credit, consumer loans are not complex products, so there is no transparency risk. Consequently, the legal issue is simply regarding the hypothetically usurious nature of the interest rate.

The expected loss at the time the lawsuit is brought regarding a "revolving" credit card or loan is calculated by assessing the effect a negative ruling would have on our interests and we draw up the provision based on that. We also add in the amount estimated for payment of legal costs. Given the time that passes between when the lawsuit is brought and the ruling is passed, there is uncertainty in this process regarding specific amounts. The basis for calculation may vary due to settlements, payment of outstanding balances by the customer, a partially favourable ruling, etc. In general, there are minimal variations and the average amounts for each lawsuit are not very high, so risk may be considered low.

Below are the details of lawsuits received by the Group as at 31 December 2024 and 2023:

	31/12/2024		31/12/2023	
	Number	Maximum loss	Number	Maximum loss
		(Thousands of euros)		(Thousands of euros)
Lawsuits with no final ruling	**7,822**	**50,280**	**8,087**	**51,482**
Pending ruling	4,074	26,218	5,380	34,335
Unfavourable	2,993	18,917	2,082	13,286
Favourable	755	5,145	625	3,861
Closed lawsuits with final ruling	**14,524**	**90,159**	**10,741**	**67,988**
With agreement	796	5,085	789	4,959
Unfavourable	12,186	76,807	9,154	59,629
Favourable	1,542	8,267	798	3,400
TOTAL	**22,346**	**140,439**	**18,828**	**119,470**

Below are details of the complaints filed by the customers:

	31/12/2024	31/12/2023
Customers with formal complaints (number)	30,648	26,762
Customers with signed agreements (number)	8,699	8,399
Total agreements signed and settled (thousands of €)	21,464	20,614

The entity also includes the impact of lawsuits and claims that it feels will materialise over the next 12 months, due to both new cases brought and rulings on current cases, in its provisions for these products.

21. Shareholders' equity

The composition of, and changes in, the Group's own funds in 2024 and 2023 are included in the consolidated statement of total changes in equity.

a) Capital

At 31 December 2024 and 2023, Bankinter, S.A.'s share capital was represented by 898,866,154 fully subscribed and paid registered shares with a par value of 0.30 euros each. These shares confer the same voting and dividend rights.

All the shares are represented by book entries, are listed on the Madrid and Barcelona Stock Exchanges and are traded on the Spanish continuous market.

There were no movements in share capital in 2024.

	Thousands of euros	
	Number of shares	Nominal value
Balance at 31/12/2022	**898,866,154**	**269,660**
Additions	—	—
Balance at 31/12/2023	**898,866,154**	**269,660**
Additions	—	—
Balance at 31/12/2024	**898,866,154**	**269,660**

Shareholders with an ownership interest equal to or greater than 10% of share capital at 31 December 2024 and 2023:

	No. of direct shares		No. of indirect shares		% of share capital	
Accionista	**31/12/2024**	**31/12/2023**	**31/12/2024**	**31/12/2023**	**31/12/2024**	**31/12/2023**
Cartival, S.A.	**208,501,054**	**208,474,176**	**—**	**—**	**23.20**	**23.19**

b) Share premium

Movement in the share premium account in 2024 and 2023:

	Thousands of euros
	Issue premium
Balance at 31/12/2022	**—**
Additions	
Disposals	
Balance at 31/12/2023	**—**
Additions	
Disposals	
Balance at 31/12/2024	**—**

c) Reserves

Reserves comprises the following balance sheet items: "Retained earnings", "Revaluation reserves" and "Other reserves". Allocation to these reserves:

	Thousands of euros	
	31/12/2024	31/12/2023
Legal reserve	57,467	57,467
Unrestricted reserves	4,643,629	4,250,025
Revaluation reserves	—	—
Treasury share reserve	75,143	118,689
Due to acquisition	1,215	1,244
Due to guarantee	73,928	117,445
Capitalisation reserve	247,896	195,752
Reserves (losses) of entities accounted for using the equity method	(18,034)	(12,312)
Associates	(14,370)	(12,441)
Joint ventures	(3,664)	129
Canary Islands investment reserve	28,363	28,364
	5,034,464	**4,637,985**

Breakdown of the balance of reserves at 31 December 2024 and 2023 by Group company from which the reserves come:

	Thousands of euros	
	31/12/2024	31/12/2023
Bankinter, S.A.	5,253,083	4,950,951
Hispamarket, S.A.	6,621	6,428
Intermobiliaria, S.A.	(698,121)	(690,590)
Bankinter Gestión de Activos, S.A., S.G.I.I.C.	6,137	26,421
Bankinter Consumer Finance, E.F.C.,S.A.	297,175	241,005
Bankinter Consultoría, Asesoramiento, y Atención Telefónica, S.A.	(2,835)	(3,635)
Bankinter Internacional Notes, S.A.R.L.	(4,113)	(2,503)
Bankinter Global Services, S.A.	56,594	56,316
Bankinter Sociedad de Financiación, S.A.U	2,630	2,544
Arroyo Business Consulting Development, S. L.	(6)	(6)
Naviera Sorolla, S.L.	(35)	(24)
Naviera Goya, S.L.	(35)	(24)
Bankinter Luxembourg, S.A.	22,757	17,087
Evo Banco, S.A.U.	(40,693)	(36,963)
Avantcard, D.A.C.	77,853	49,046
Bankinter Hogar y Auto, Sociedad Anónima de Seguros y Reaseguros	(46)	(10)
Share of profit or loss of entities accounted for using the equity method	(18,034)	(12,312)
Bankinter Investment, S.A.U.	73,257	41,305
Bankinter Investment S.G.E.I.C., S.A.U.	2,272	(7,052)
	5,034,464	**4,637,985**

Legal reserve: Companies must earmark 10% of profit for the year to the legal reserve fund until it reaches at least 20% of the share capital. The legal reserve cannot be distributed to shareholders and can only be used to offset losses, provided that other reserves are not available for this purpose. Also, under certain circumstances, it may be used to increase the share capital in the portion of this reserve that exceeds 10% of the share capital amount after the increase. At 31 December 2024 and 2023, the legal reserves were fully allocated.

Revaluation reserves: This item includes the revaluation reserves arising in business combinations.

Reserves (losses) of entities accounted for using the equity method: Reserves and losses in companies accounted for using the equity method:

	Thousands of euros	
	31/12/2024	31/12/2023
	Reserves	Reserves
Bankinter Seguros Generales, S.A.	(6,658)	(7,036)
Bankinter Seguros de Vida, S.A.	(7,712)	(5,405)
Olimpo Real Estate Socimi, S.A.	(566)	(706)
Olimpo Real Estate Portugal, SIGI, S.A.	18	188
Atom Hoteles, S.A.	(3,057)	800
Montepino Logística, Socimi, S.A.	(1,497)	(847)
Victoria Hotels & Resorts, S.L.	1,440	384
Atrium Bire SIGI, S.A.	2	(63)
Palatino Residencial, S.A.	377	373
Universo IME, S.A.	(380)	–
	(18,034)	**(12,312)**

Capitalisation reserve: This reserve is established to comply with section 1.b) of article 25 of Law 27/2014, on Corporate Income Tax, as a result of the Bankinter Group's use in 2024 and 2023 of the tax credit for the capitalisation reserve regulated by this article.

With the exception of unrestricted reserves, the rest of the reserves are restricted.

d) Other equity

This item includes share-based payments.

e) Own securities

At 31 December 2024, the Group held 189,086 treasury shares of 0.3 euros par value each (220,643 shares in 2023).

In 2024, the Bank purchased 11,234,733 shares (13,250,117 in 2023) and sold 11,266,290 shares (13,250,776 in 2023) on the stock market, giving rise to a loss of 1,215 thousand euros recognised under "Reserves" on the balance sheet (loss of 294 thousand euros in 2023).

f) Profit/(loss) attributable to the Group

Breakdown of profit(loss) before tax before consolidation adjustments of each Group company comprising the Group in 2024 and 2023:

	Thousands of euros	
	2024	2023
Bankinter, S.A.	1,175,881	1,050,546
Bankinter Consultoría, Asesoramiento y Atención Telefónica, S.A.	424	745
Bankinter Gestión de Activos, S.A., S.G.I.I.C.	81,072	55,327
Hispamarket, S.A.	310	455
Intermobiliaria, S.A.	(4,017)	(10,730)
Bankinter Consumer Finance, E.F.C., S.A.	79,661	78,633
Bankinter Sociedad de Financiación, S.A.	109	86
Arroyo Business Development, S.L.	—	—
Bankinter Global Services, S.A.	7,091	4,607
Bankinter Luxembourg, S.A.	12,694	9,055
Naviera Goya, S.L.	(12)	(16)
Naviera Sorolla, S.L.	(12)	(16)
Evo Banco, S.A.U.	(12,054)	19
Avantcard, D.A.C	40,737	32,996
Bankinter Internacional Notes, S.À R.L.	305	(2,195)
Bankinter Investment, S.A.U.	41,547	29,422
Bankinter Investment S.G.E.I.C., S.A.U.	31,607	26,206
Bankinter Hogar y Auto, Sociedad Anónima de Seguros y Reaseguros	(15)	(36)
	1,455,329	**1,275,105**

Share of profit or loss of companies accounted for using the equity method in 2024 and 2023:

	Thousands of euros	
	31/12/2024	31/12/2023
Bankinter Seguros Generales, S.A.	224	285
Bankinter Seguros de Vida, S.A.	35,619	30,518
Olimpo Real Estate Socimi, S.A.	412	309
Olimpo Real Estate Portugal, SIGI, S.A.	100	85
Atom Hoteles, S.A.	4,982	576
Montepino Logística, Socimi, S.A.	4	(977)
Victoria Hotels & Resorts, S.L.	516	666
Atrium Bire SIGI, S.A.	944	311
Palatino residencial, S.A.	57	(8)
Universo IME, S.A.	(7,996)	(189)
	34,862	**31,575**

g) Earnings per share

The earnings per share are calculated by dividing the earnings attributable to the Group, adjusted by the profit after tax in equity of contingent convertible preference shares, by the weighted average number of ordinary shares outstanding during the period, excluding, where applicable, the treasury shares acquired by the Group. Earnings per share in 2024 and 2023:

	2024	2023
Profit for the period (thousands of euros)	952,971	844,787
Coupon amount of perpetual non-cumulative contingent convertible instrument	(30,758)	(28,906)
Earnings for the period (thousands of euros)	**922,213**	**815,881**
Average number of shares (thousands of shares)	**898,866**	**898,866**
Average number of treasury shares (thousands of shares)	**175**	**246**
Basic earnings per share (euros)	1.06	0.94
Diluted earnings per share (euros)	1.03	0.91
Memorandum items:		
Continuing operations.		
Earnings for the period (thousands of euros)	922,213	815,881
Basic earnings per share (euros)	1.06	0.94
Diluted earnings per share (euros)	1.03	0.91
Discontinued operations		
Earnings for the period (thousands of euros)	—	—
Basic earnings per share (euros)	—	—
Diluted earnings per share (euros)	—	—

The convertibility of the Group's perpetual non-cumulative contingent convertible instruments (preference shares, Note 19) is conditional on compliance with certain terms and conditions other than the Group's earnings or the market price of the Bank's shares. In accordance with international financial reporting standards, as these terms and conditions were not met at 31 December 2024 and 2023, these convertible instruments have not considered to have any effect on the weighted average number of shares outstanding and, accordingly, do not affect the Group's diluted earnings per share at 31 December 2024 or at 31 December 2023.

These perpetual non-cumulative contingent convertible instruments accrue a coupon (Note 19), with the Bank reserving the right to cancel the payout of any accrued coupon at its own discretion. Under applicable financial regulations, this right is considered an equity item, recognised in "Other increases or (-) decreases in equity" in the consolidated statement of total changes in equity. The coupon accrued during the year by these perpetual non-cumulative contingent convertible instruments, net of tax, is adjusted to the profit/(loss) for the period from continuing operations for calculation of diluted earnings per share.

h) Dividends and remuneration

Dividends distributed and distributable charge to profit for 2024 and 2023, excluding treasury shares held by the Bank:

Date	Dividend per share (euros)	Number of shares	Amount (thousands of euros)	Date of board approval	Profit (loss) for the year
June-2023	0.09199018	898,866,154	82,668	June-2023	2,023
Sept-2023	0.12808265	898,866,154	115,104	Sept-2023	2,023
Dec-2023	0.14220835	898,866,154	127,798	Dec-2023	2,023
Mar-2024	0.10774173	898,866,154	96,824	Feb-2024	2,023
	0.47002291		**422,394**		
June-2024	0.11172225	898,866,154	100,401	June-2024	2,024
Dec-2024	0.29501838	898,866,154	265,123	Dec-2024	2,024
Apr-2025	0.12347370	898,866,154	110,962	Feb-2025	2,024
	0.53021433		**476,486**		

The provisional accounting statements of Bankinter, S.A. justifying the existence of sufficient resources for the distribution of interim dividends were as follows:

	May 2024	November 2024
	First	Second
Profit after tax (thousands of euros)	378,534	876,443
Prior dividends paid (thousands of euros)	–	100,401
Interim dividend for the period (thousands of euros)	100,401	265,123
Accumulated interim dividends (thousands of euros)	100,401	365,524
Gross dividend per share for the period (euros)	0.11172225	0.29501838
Payment date	jun.-2024	Dic.-2024

22. Accumulated other comprehensive income

The breakdown of this consolidated balance sheet item at the end of the last two reporting periods is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
ACCUMULATED OTHER COMPREHENSIVE INCOME	**(30,662)**	**(122,364)**
Items that will not be reclassified to profit or loss	**(36,210)**	**(81,224)**
Actuarial gains or (-) losses on defined benefit pension plans	7,388	5,876
Non-current assets and disposal groups classified as held for sale	–	–
Fair value changes of equity instruments measured at fair value through other comprehensive income	(43,598)	(87,100)
Items that may be reclassified to profit or loss	**5,548**	**(41,140)**
Foreign currency translation	–	–
Hedging derivatives. Cash flow hedges [effective portion]	15,157	(12,548)
Financial assets at fair value through other comprehensive income	(11,888)	(27,321)
Debt instruments	(11,888)	(27,321)
Equity instruments	–	–
Non-current assets and disposal groups classified as held for sale	–	–
Share of other recognised income and expense of investments in joint ventures and associates	2,279	(1,271)

23. Offsetting of financial assets and liabilities and collateral

The Group does not carry on activities involving the net recognition of assets and liabilities. It does, however, carry out activities that require the deposit of mutual collateral with counterparties, calculated on the basis of net risks.

The products subject to collateralisations are mainly the derivatives under CSAs (Credit Support Annex) signed, and repurchase and reverse repurchase agreements under GMRAs (Global Master Repurchase Agreement) or GMSLAs (Global Master Securities Lending Agreement). The main characteristics and counterparties of these guarantees are as follows:

Counterparty	Assets	Liabilities	Net	Collateral received	Collateral provided
Company 1	43,228	(262,143)	(218,915)	–	218,920
Company 2	40,335	(166,782)	(126,447)	–	126,450
Company 3	55,036	(8,293)	46,743	46,743	–
Company 4	53,284	(9,607)	43,677	43,130	–
Company 5	361	(40,243)	(39,882)	–	40,470
Company 6	77,242	(114,252)	(37,010)	–	37,010
Company 7	103,979	(79,778)	24,201	20,160	–
Company 8	47,505	(23,993)	23,512	23,600	–
Company 9	43,496	(59,002)	(15,506)	–	16,130
Company 10	20,203	(4,838)	15,365	15,370	–
Company 11	20,560	(35,215)	(14,655)	–	14,660
Company 12	21,089	(8,816)	12,272	12,300	–
Company 13	23,977	(32,838)	(8,861)	–	8,740
Company 14	2,107	(10,886)	(8,779)	–	17,015
Company 15	11,245	(3,172)	8,073	7,020	–
Company 16	7,751	–	7,751	7,730	–
Company 17	–	(6,577)	(6,577)	–	6,580
Company 18	34,253	(28,739)	5,514	5,520	–
Company 19	2,093	(7,541)	(5,448)	–	5,240
Company 20	7,518	(2,859)	4,659	4,580	–
Company 21	29,315	(24,994)	4,321	4,330	–
Company 22	11,925	(7,821)	4,104	4,110	–
Company 23	8,102	(4,071)	4,031	4,040	–
Company 24	5,983	(9,535)	(3,552)	–	3,330
Company 25	4,911	(1,468)	3,443	3,450	–
Company 26	11,473	(14,729)	(3,256)	–	3,080
Company 27	179,685	(182,935)	(3,250)	–	3,090
Company 28	5,650	(2,684)	2,966	3,120	–
Company 29	2,792	–	2,792	3,000	–
Company 30	–	(2,427)	(2,427)	–	2,430
Company 31	2,674	(5,045)	(2,371)	–	2,330
Other entities	273,622	(276,073)	(2,451)	5,160	7,351

The differences at 31 December 2024 between the measurement and the collateral are adjusted through contributions of collateral between the counterparties on the next business day, if the transfer minimums are reached.

In addition, guarantees for 417 million euros have been deposited in clearing houses.

For repurchase and reverse repurchases, the situation of collateral is as follows, by whether they represent collateral received (negative) or provided (positive) for the Group:

Counterparty	Exposure	Collateral
Company 1	(79,229)	(76,230)
Company 2	35,300	35,300
Company 3	21,790	21,978
Company 4	(16,718)	(16,716)
Company 5	16,203	57,830
Company 6	15,822	15,820
Company 7	12,705	12,712
Company 8	10,109	10,116
Other	35,571	35,329

Furthermore, at year-end the Group had special guarantees for its securitisation transactions, which are set out below (thousands of euros):

Counterparty	Special guarantee
FIANZA 13 FTA	4,540
FIANZA 11 FTH	1,910

24. Contingent liabilities and commitments

The composition of this item is as follows:

	Thousands of euros	
	31/12/2024	31/12/2023
Contingent liabilities:		
Financial guarantees	1,869,805	1,689,894
Irrevocable documentary credits	402,401	823,969
Other guarantees and sureties provided	6,148,906	5,832,613
	8,421,111	**8,346,476**
Contingent commitments:		
Drawable by third parties	18,017,867	16,129,393
Regular way financial asset purchase contracts	22,263	4,742,183
Other contingent commitments	80,472	63,613
	18,120,603	**20,935,190**

"Contingent commitments drawable by third parties" consists entirely loan commitments to customers immediately drawable.

25. Transfers of financial assets

This note lists financial assets transferred using securities for the same. The breakdown of financial asset transfers outstanding at the end of the last two reporting periods is as follows:

Thousands of euros

	31/12/2024	31/12/2023
Fully derecognised on the balance sheet	—	—
Retained fully on the balance sheet	295,752	528,593
	295,752	**528,593**

In 2024, Bankinter 10 FTA fund was redeemed for the amount of 169,476 thousand euros. In 2023, the Bankinter 9 FTA fund was redeemed for the amount of 100,131 thousand euros.

The main characteristics of asset transfers completed via loan securitisations are as follows:

Fund	Series	Rating	Original Nominal	Coupon	Maturity
BK 11 FTH	Series A1	Aaa/AAA:	30,000	Eur 3 m. + 0.05%	21/8/2048
	Series A2	Aaa/AAA:	816,800	Eur 3 m. + 0.14%	
	Series B	Aa3/A:	15,600	Eur 3 m. + 0.30%	
	Series C	Baa1/BBB-:	15,300	Eur 3 m. + 0.55%	
	Series D	Ba3/BB-:	9,800	Eur 3 m. + 2.25%	
	Series E	Ca	12,500	Eur 3 m. + 3,90%	
Total			**900,000**		
BK 13 FTA	Series A1	Aaa/AAA:	85,000	Eur 3 m. + 0.06%	17/7/2049
	Series A2	Aaa/AAA:	1,397,400	Eur 3 m. + 0.15%	
	Series B	Aa3/A:	22,400	Eur 3 m. + 0.27%	
	Series C	A3/BBB	24,100	Eur 3 m. + 0.48%	
	Series D	Ba1/BB-	20,500	Eur 3 m. + 2,25%	
	Series E	Ca/CCC-	20,600	Eur 3 m. + 3,90%	
Total			**1,570,000**		

At 31 December 2024, the securitisation bonds issued by securitisation funds integrated and acquired or retained by the Bank amounted to 210,692,968 euros (369,488,012 euros at 31 December 2023). These securities are recognised under "Debt securities issued" on the liabilities side of the balance sheet with a reduction to the amount of the corresponding issues.

There are no agreements through which the Entity must recognise a financial liability on the balance sheet as a result of undertaking to provide financial backing to securitised assets.

Securitisations fully maintained on the balance sheet:

Thousands of euros

	Outstanding balance at 31/12/2024	Carrying value Associated liabilities (bonds)	Fair values Assets transferred	Fair value Associated liabilities	Net position
Fully maintained on the balance sheet:					
Bankinter 11 Fondo de Titulización Hipotecaria	90,054	32,891	92,320	33,042	59,278
Bankinter 13 Fondo de Titulización de Activos	205,698	52,168	210,872	52,678	158,194
	295,752	**85,059**	**303,192**	**85,720**	**217,472**

Thousands of euros

	Outstanding balance at 31/12/2024	Carrying value Associated liabilities (bonds)	Fair values Assets transferred	Fair value Associated liabilities	Net position
Fully maintained on the balance sheet:					
Bankinter 10 Fondo de Titulización de Activos	169,476	52,331	173,976	52,423	121,553
Bankinter 11 Fondo de Titulización Hipotecaria	108,457	42,144	111,336	42,402	68,934
Bankinter 13 Fondo de Titulización de Activos	250,660	64,630	257,316	65,360	191,956
	528,593	**159,105**	**542,628**	**160,185**	**382,443**

26. Financial derivatives

Notional amounts of financial derivatives held by the Group:

	Thousands of euros	
	31/12/2024	31/12/2023
Financial derivatives (Notes 7 and 11):		
Foreign currency risk	49,684,998	40,369,368
Interest rate risk	33,339,484	27,436,560
Equity risk	3,199,650	3,500,999
Risk regarding precious metals	242	29
Commodity risk	—	—
Credit risk	—	—
	86,224,374	**71,306,956**

The breakdown above shows the notional amount of the formalised contracts, which does not represent the actual risk assumed by the Group, since the net position in these financial instruments results from their offsetting and/or combination.

27. Staff expenses

Composition of the amounts under this item of the consolidated income statement for 2024 and 2023:

	Thousands of euros	
	2024	2023
Salaries and bonuses of current employees	428,226	404,270
Social security contributions	101,560	94,821
Contributions to defined benefit plans	2,172	830
Contributions to defined contribution plans	8,011	6,629
Termination benefits	7,996	8,877
Other staff expenses	46,849	42,496
	594,814	**557,923**

The Group remunerates certain groups of employees with shares, i.e. providing shares in exchange for services rendered. In accordance with the accounting standards, the services received are recognised in the income statement, with a corresponding increase in equity. The amount recognised under "Shareholders' equity" at 31 December 2024 is 18,193 thousand euros (19,807 thousand euros at 31 December 2023).

The breakdown of Group staff (number of employees) at 31 December 2024 and 2023 according to the pension obligations is as follows:

	31/12/2024	31/12/2023
Employees in Spain with recognised service prior to 8 March 1980	5	12
Employees in Portugal with recognised service prior to March 2009	583	595
Staff beneficiaries of a vested pension	134	130
Former employees with vested rights	154	143
Other current employees	6,008	5,934

Post-employment benefits

In relation to pension obligations, in accordance with the Collective Bargaining Agreement in force, for staff hired prior to 8 March 1980, as well as for certain staff in accordance with individually established agreements, the Bank has assumed an obligation to supplement Social Security benefits in the event of retirement (under a defined benefit system). This pension scheme is managed and guaranteed externally from the Bank through various insurance policies covering all their economic (returns and interest rate fluctuation) and demographic (survival) risks, thereby obtaining, firstly, a high level of immunity from the above risks and their diversification across different insurance companies; and, secondly, the guarantee of the plan being managed externally from the risks of the Bank itself.

The defined benefit obligations in the Collective Bargaining Agreement affect staff that have not yet retired, which have yet to receive the benefit (considered current employees or staff in active service and staff who have taken early retirement, or staff in early retirement), and staff who have earned a benefit for retirement, widowhood, orphanage, or permanent disability and are receiving a pension (non-active staff).

In order to cover these pension obligations, the Bank has an insurance contract with AXA Seguros y Reaseguros S.A., ("Axa"), with the unconditional guarantee of its Parent Company, that guarantees the future coverage of all pension supplements for non-active staff vested prior to 2003. Additionally, for non-active staff starting from 2003 and to cover staff in active service, these benefits are guaranteed through a co-insurance policy, in which AXA Seguros y Reaseguros S.A. participates at the rate of 40% acting as the company leading the co-insurance, and Caser S.A. de Seguros y Reaseguros and Allianz, Compañía de Seguros y Reaseguros S.A. ("Allianz") at the rate of 30% each.

In addition, for a small group of retired staff (non-active), in-kind remuneration is guaranteed (a Christmas basket). This post-employment obligation is not externalised as it is a non-monetary obligation, but rather it is provisioned in the balance sheet.

Lastly, for top executives, the following contributions will be made:

- For top executives appointed from 2012, in the year of appointment as top executive, an initial contribution equal to 656,560 euros to a unit-link policy taken out with AXA Seguros y Reaseguros S.A. and, from the sixth year from when this initial contribution was made, they will have a regular annual contribution to a savings insurance policy taken out with Generali España S.A. Seguros y Reaseguros ("Generali"), equal to a percentage of their annual gross salary according to their professional category and year of appointment.
- For top executives appointed between 2000 and 2010, from 2019, they will be entitled to a regular annual contribution to a savings insurance policy taken out with Generali España S.A. Seguros y Reaseguros, equal to a percentage of their annual gross salary according to their professional category and year of appointment.

In the event of retirement, death or disability, top executives or their designated beneficiary(ies) will receive the accumulated funds under the unit-linked policy and savings insurance policy at the time of the contingency.

For Bankinter Portugal, for all employees in service prior to March 2009, taking account of the seniority date of Barclays Bank, they shall be entitled to receive at retirement age a pension in accordance with the Collective Labour Agreement in banking in Portugal or, if greater, a top-up for the retirement pension of social security, where the sum total of the two pensions shall be equal to 70% of fixed salary at the time of retirement.

This pension plan has been externalised through a pension fund managed by BPI Vida e Pensões – Companhia de Seguros de Vida, S.A.

In addition, the pension fund indicated above includes SAMS coverage for the post-employment period for all Bankinter Portugal employees.

Lastly, the Bank's collective bargaining agreement in Portugal includes a retirement bonus for all employees, which consists of a 1.5 monthly salary payment upon retirement, whereby this obligation is part of the internal fund.

Other long-term employee benefits

Similarly, in accordance with the Collective Bargaining Agreement in force, the Bank has assumed the obligation to supplement the Social Security payments up to certain amounts, where necessary, for permanent disability, widowhood or orphanage.

In addition, the premium paid for death and disability coverage in Spain amounted to 380 thousand euros in 2024 (397 thousand euros in 2023).

Main assumptions used to determine pension obligations

The following table sets out the basic actuarial assumptions used to calculate the defined benefit obligations to current employees, non-active employees and early retirees of Bankinter at 31 December 2024 and 2023:

	Spain		Portugal	
	31/12/2024	**31/12/2023**	**31/12/2024**	**31/12/2023**
Survival	PERM/F-2020p	PERM/F-2020p	TV88/90	TV88/90
Disability	N/A	N/A	EKV80	EKV80
Discount rate:	3.25%	4.00%	3.10%	3.60%
Expected rate of return:	3.25%	4.00%	3.10%	3.60%
Marital status	Actual marital status	Actual marital status	70% married, where the spouse is 3 years older/younger than the employee	70% married, where the spouse is 3 years older/younger than the employee
CPI	2.00%	2.00%	2.00%	2.00%
Salary increase	4.00%	3.50%	3% for 2025; 1.75% for 2026 and thereafter	4% for 2024; 3% for 2025, and 1.75% for 2026 and thereafter
Pension increase	2%	2%	2% for 2025 and 0.75% for 2026 and thereafter	3% for 2024; 2% for 2025, and 0.75% for 2026 and after
Retirement age at the Bank	65	65	65	65
Retirement age with the Social Security	65	65	66 years and 7 months in 2025, projecting that age to the future in accordance with the Eurostat forecast for the Portuguese population	66 years and 4 months in 2024 and 66 years and 7 months in 2025, projecting that age to the future in accordance with the Eurostat forecast for the Portuguese population

The PERMF2020p survival table has been used in the valuation of year-end 2024 pension commitments for Spain and the TV88/90 table has been used for Portugal.

The financial term of all payment obligations assumed or accrued at the end of the year (post-employment and long-term remuneration) is 12 years at Bankinter Spain (13 years in 2023) and 19 years at Bankinter Portugal (18.83 years in 2023), distributed as follows:

	2024		2023	
	Spain	**Portugal**	**Spain**	**Portugal**
Within 5 years	26%	0%	29%	0%
Between 5 and 10 years	22%	9%	24%	8%
Between 10 and 15 years	18%	24%	18%	25%
Between 15 and 20 years	14%	22%	12%	16%
Beyond 20 years	20%	45%	17%	51%

The fair value of plan assets was calculated in accordance with the following methodology:

- To value the co-insurance contracts taken out with AXA, Allianz and Caser (in which the pension obligation of employees covered under the Banking Agreement prior to 8 March 1980 is externalised since these are savings insurance policies at a "matched rate"), the actuarial present value of the insured benefits discounted at the discount rate used for calculating the obligation are used for insured benefits that are "perfectly matched" with the associated obligations; and the actuarial present value of the insured benefits discounted at the estimated divestment rate used by insurance companies will be used for insured benefits that are not "perfectly matched" with associated obligations.
- The value of the pension fund at year-end will be used to measure the pension plan in which Bankinter Portugal's pension obligations are externalised.

Set out below is the reconciliation of the value of the obligations and the fair value of the assets assigned to cover them for 2024 and 2023:

	Spain		Portugal	
	Pension obligations	**Fair value of plan assets**	**Pension obligations**	**Fair value of plan assets**
Balance at 31 December 2022 – Total	**11,027**	**12,045**	**75,412**	**80,643**
Active staff – Banking agreement	3,390	4,426	55,255	58,838
Staff beneficiaries of a vested pension	7,637	7,619	18,669	20,248
Former employees from	–	–	1,488	1,557
Total accounting cost for 2023	**212**	**410**	**2,567**	**2,776**
Normal cost for the year	56	–	263	–
Employee contributions	–	–	–	–
Risk premium for assets	–	–	–	(1,074)
Interest cost/income (pensions)	376	410	2,402	2,562
Curtailments	(220)	–	(98)	1,288
Other variations to accounting expense for 2023	**(2,413)**	**(2,864)**	**(4,139)**	**(3,641)**
Benefits paid (pensions)	(1,540)	(1,539)	(1,190)	(1,313)
Company contributions (pensions)	–	(265)	–	590
Losses/(gains) on actuarial assumptions	(451)	–	(4,895)	–
Losses/(gains) on actuarial experience	(422)	–	1,946	–
(Losses)/gains on the fund	–	(1,060)	–	(2,918)
Balance at 31 December 2023 – Total	**8,826**	**9,590**	**73,840**	**79,778**
Active staff – Banking agreement	2,225	2,908	53,256	56,964
Staff beneficiaries of a vested pension	6,602	6,682	19,208	21,363
Former employees from	–	–	1,376	1,451
Total accounting cost for 2024	**368**	**370**	**2,691**	**1,872**
Normal cost for the year	28	–	283	–
Employee contributions	–	–	–	
Risk premium for assets				(1,159)
Interest cost/income (pensions)	340	370	2,643	2,846
Curtailments	–		(235)	185
Other variations to accounting expense for 2024	**(1,185)**	**(931)**	**6,864**	**9,024**
Benefits paid (pensions)	(2,116)	(2,115)	(1,404)	(1,395)
Company contributions (pensions)		362		602
Losses/(gains) on actuarial assumptions	544	–	7,424	–
Losses/(gains) on actuarial experience	387	–	844	–
(Losses)/gains on the fund		822	–	9,817
Balance at 31 December 2024 – Total	**8,009**	**9,029**	**83,395**	**90,674**
Active staff – Banking agreement	971	1,676	61,962	67,061
Staff beneficiaries of a vested pension	7,038	7,353	19,812	21,844
Former employees from			1,621	1,769

Key features of the difference between actuarial valuations at 31 December 2024 and 2023:

- Provisions for pension obligations - Spain: these provisions decreased as a result of employees leaving the company in 2024 with the resulting loss of pension obligations, and the retirements that took place in 2024, whereby benefits were received in almost all cases in the form of a single payment.
- Provisions for pension obligations - Portugal: these provisions were decreased owing to two factors:
  - First, the provisions increased as a result of the early retirements occurring in 2024, requiring recognition of 100% of the obligation assumed by these early retirees during the year.
  - Second, they decreased due to employee departures in 2024, thereby decreasing the obligations to be assumed since they then became considered former employees.

  In Portugal, net provisions decreased from the year before.
- Actuarial gains/(losses) - Spain: valuation has gone up, both in terms of pension obligations and the Fund's value (plan assets) due to an increase in the interest rate curve in 2024, which has led to an increase in both figures (long-term payment obligations). This increase is also due to the homogeneous hedging level of the plan assets when compared with Bankinter's pension obligations.

  At the start of the year, the expected income from the plan assets was estimated at 370 thousand euros, whereas the actual income was 1,192 thousand euros.
- Actuarial gains/(losses) - Portugal: valuation has gone up, both in terms of pension obligations and the Fund's value (plan assets) due to an increase in the interest rate curve in 2024, which has led to an increase in both figures (long-term payment obligations).

  The expected return on plan assets at the beginning of the year was estimated at 2,846 thousand euros, while the actual return obtained was 12,663 thousand euros due to the variation in market interest rate, which reduced the value of the assets in which the pension fund was invested.
- Accounting cost of the pension obligations: the total amount recognised in the consolidated income statement in 2024 to cover defined-benefit pension obligations was revenue of 2 thousand euros in Spain and revenue of 819 thousand euros in Portugal (revenue of 198 thousand euros in Spain and costs of 799 thousand euros in Portugal in 2023).

  The Company's estimate at the beginning of the year for pension costs in 2025 is 539 thousand euros.

Provisions for pensions and other post-employment defined benefit obligations and long-term remuneration at 31 December 2024 and 31 December 2023:

	31/12/2024			31/12/2023		
	RD 1588/1999			RD 1588/1999		
	Externalised	Internal	Other	Externalised	Internal	Other
Present value of committed remuneration	91,405	1,481	—	81,414	1,253	—
Value of related funds	99,703	—	—	89,367	—	—
Pension liability	—	1,481	—	—	1,253	—
Pension asset	9,779	—	—	7,953	—	—
Insurance contracts linked to pensions	—	—	—	—	—	—

"Pensions and other post employment defined benefit obligations" also includes the provision for the pension obligations of Bankinter Luxembourg, which at 31 December 2024 amounted to 160 thousand euros (156 thousand euros at 31 December 2023).

Breakdown of the changes in the present value of defined benefit pension obligations and plan assets covered at the close of each year

Thousands of euros

Year	Defined benefit obligations	Plan assets	Other funds	Deficit/surplus	Total actuarial gains and losses
2020	116,671	118,739	932	3,000	5,046
2021	111,883	116,528	1,109	5,755	4,326
2022	86,439	92,688	1,154	7,402	2,671
2023	82,667	89,367	1,253	7,953	(223)
2024	91,405	99,703	1,481	9,779	1,440

Accumulated actuarial gains and losses recognised in reserves

At 31 December 2024, the Group's accumulated actuarial gains recognised under "Accumulated other comprehensive income" amounted to 7,388 thousand euros (5,876 thousand euros of gains at 31 December 2023).

Sensitivity to changes in the main valuation assumptions:

	Year-end	Interest rate		Pension increase		Pension increase		Mortality table
		-50 bp	+50 pb	-50 bp	+50 pb	-50 bp	+50 bp	-1 year
Present value of committed remuneration	91,405	100,253	98,207	86,044	97,644	89,609	93,640	94,124
Value of plan funds	99,703	100,087	99,340	99,703	99,703	99,703	99,703	99,947

Detail of plan assets associated with the coverage of defined-benefit pension obligations

Main categories of plan assets:

	2024	
	Percentage	Amount (in thousands of euros)
Fixed income	71.27%	71,059
Equity	18.03%	17,977
Real estate	0.01%	10
Cash	1.63%	1,627
Unrelated insurance policies	9.06%	9,029

The Bank's estimate of the expected contributions to the plan (net of recoveries) in 2025 amounts to 0 thousand euros.

Pension costs incurred in 2024 due to defined contribution obligations

The total expense recognised in the income statement in 2024 for coverage for defined contribution pension commitments amounts to 8,011 thousand euros (6,629 thousand euros in 2023).

This cost is due practically entirely to the Company Pension Plan implemented in 2014 and managed by Mutuactivos Pensiones, fulfilling the requirements of the 22nd Collective Bargaining Agreement for Banking, which establishes the creation of a defined contribution Supplementary Pension Scheme for employees hired from 8 March 1980 onward that have accumulated at least two years of service in the Company and with a minimum annual contribution of 550 euros, and to contributions to the unit linked contracts and savings insurance the cover the pension obligations of senior officers.

Average number of employees by category and gender in 2024 and 2023:

	2024		2023	
	Male	Female	Male	Female
Managers	103	54	102	49
Middle managers	1,087	826	1,080	747
Commercial/Senior Technicians	947	933	948	890
Commercial/Technicians	838	1,136	801	1,152
Staff	317	356	308	393
Total	**3,292**	**3,305**	**3,239**	**3,231**

Breakdown by gender and category of Group employees at 31 December 2024 and 2023:

	2024		2023	
	Male	Female	Male	Female
Managers	105	56	102	49
Middle managers	1,129	812	1,097	767
Commercial/Senior Technicians	959	937	949	896
Commercial/Technicians	827	1,187	802	1,171
Staff	310	339	322	386
Total	**3,330**	**3,331**	**3,272**	**3,269**

Average number of persons employed with a disability equal to or greater than 33%:

	2024		2023	
	Male	Female	Male	Female
Managers	1			
Middle managers	11	9	11	7
Commercial/Senior Technicians	7	7	7	8
Commercial/Technicians	14	24	8	21
Staff	4	5	7	5
Total	**37**	**45**	**33**	**41**

28. Fee and commission income and expense

The detail of this consolidated income statement item at 31 December 2024 and 2023 is as follows:

	Thousands of euros	
	2024	**2023**
Fee and commission income:		
On guarantees and documentary credits	67,331	63,516
On foreign exchange and foreign banknotes	89,452	81,798
On contingent commitments	22,734	22,629
On charges and payments:	194,557	182,083
Bills of exchange	19,913	20,454
Demand accounts	30,137	28,395
Credit and debit cards	111,075	101,896
Cheques	1,469	1,610
Payment orders	31,963	29,728
For securities services:	168,549	146,458
Underwriting and placement of securities	34,698	34,364
Purchase and sale of securities (Note 40)	43,772	38,406
Securities administration and custody	56,722	48,420
Asset management (Note 40)	33,357	25,268
For marketing of non-banking financial products:	306,216	257,047
Investment funds	193,465	157,670
SICAVs	9,137	8,392
Pension funds	31,898	27,461
Insurance	62,175	58,999
Alternative investments	7,107	2,397
Other (advisory services)	2,434	2,128
Other fees and commissions	68,493	63,527
Total fee and commission income	**917,332**	**817,059**
Fee and commission expenses:		
Fees and commissions ceded to other entities and agencies	74,106	78,581
Fees and commissions ceded to agents	95,214	85,434
Other fees and commissions	30,945	28,752
Total fee and commission expenses	**200,265**	**192,767**

29. Interest income/expense

Breakdown of these items of the consolidated income statement by nature of the transactions giving rise to them:

	Thousands of euros	
Interest income	**2024**	**2023**
Deposits at Banco de España (Notes 6 and 19.a)	325,485	375,326
Loans and advances to credit institutions (Note 10)	375,652	226,083
Money market transactions through counterparties	9,459	2,437
Customer loans (see Note 10)	3,144,678	2,700,591
Debt securities	372,288	268,058
Impaired assets	15,328	19,605
Correction of income for hedging transactions	140,188	68,607
Returns from insurance contracts related to pensions and similar obligations	3,225	2,971
Other interest	13,486	14,049
	4,399,788	**3,677,727**

"Customer loans" in 2024 (see Note 10) included 1,363,597 thousand euros corresponding to secured loans (1,087,440 thousand euros in 2023).

	Thousands of euros	
Interest expenses	**2024**	**2023**
From deposits from the Bank of Spain	10,057	144,189
From deposits from credit institutions	411,896	279,353
From money market transactions through counterparties	2,531	1,168
From customer deposits	1,250,706	634,430
From payables represented by marketable securities (Note 19)	165,559	127,475
From subordinated liabilities (see Note 19)	23,452	15,570
Correction of expenses for hedging transactions	222,213	219,250
Interest cost of pension funds	2,992	2,779
Other interest	31,973	40,012
	2,121,380	**1,464,227**

"Correction of income for hedging transactions" and "Correction of expenses for hedging transactions" on the consolidated income statement refer to accounting hedges, and include the modification of the interest rates of the hedged instruments when the risk covered is the interest rate of the instruments.

The variations between financial years are mainly due to the significant changes in interest rates during the period (rate increases).

Bankinter Group's average annual returns by line in 2024 and 2023:

	Average return	
	31/12/2024	31/12/2023
Interest income:		
Deposits at central banks	3.46%	3.25%
Deposits with credit institutions	3.82%	3.37%
Loans and advances to customers	4.33%	3.89%
Debt securities	2.51%	2.15%
Equity	1.84%	2.00%
Interest expenses:		
Deposits from central banks	3.22%	2.24%
Deposits from credit institutions	3.78%	3.75%
Customer funds	1.76%	1.13%
Customer deposits	1.42%	0.89%
Payables represented by marketable securities	4.12%	4.06%
Subordinated liabilities	1.48%	1.15%

30. Gains or losses on derecognition of financial instruments and gains or losses from hedge accounting

Breakdown of these items of the consolidated income statement for the years ended 31 December 2024 and 2023:

	Thousands of euros	
	2024	2023
Gains or losses on financial assets and liabilities held for trading, net (Note 7):	**(48,131)**	**73,181**
Debt securities	11,545	(2,124)
Equity instruments	793	30,085
Trading derivatives	(60,469)	45,220
Gains or losses on financial assets and liabilities measured at fair value through profit or loss, net (Note 7):	—	—
Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	**20,450**	**19,922**
Financial assets at fair value through other comprehensive income (Note 9):	(2,161)	(9,999)
Debt securities	(2,161)	(9,999)
Equity instruments	—	—
Financial assets at amortised cost	24,070	29,237
Financial liabilities at amortised cost	(1,420)	1,172
Other	(39)	(488)
Gains or losses from hedge accounting, net	**(901)**	**1,813**
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net (Note 8)	**5,571**	**5,467**
	(23,011)	**100,383**

"Foreign exchange differences [profit or loss], net" (Note 31) recognises foreign exchange differences essentially when converting balance sheet positions to the functional currency. The net position in foreign currency is hedged (economically, not for the purposes of accounts) by arranging derivatives including those recorded in the portfolios of financial assets and liabilities "held for trading" (Note 7), the results of which are recognised under "Gains or losses on financial assets and liabilities held for trading, net" (Note 30). The profit/(loss) generated by both items must be analysed in conjunction, as the instruments and risk covered in both results sections are managed jointly.

31. Exchange differences (net)

The amount of net foreign exchange differences recognised in the consolidated income statement for the year ended 31 December 2024 was a gain of 61,709 thousand euros (a loss of 64,834 thousand euros at 31 December 2023). These results must be interpreted in conjunction with the results described in note 30 'Gains or losses on derecognition of financial instruments and gains or losses from hedge accounting', as the instruments and risk covered in both results sections are managed jointly.

Breakdown by currency of the assets and liabilities of the Group's consolidated balance sheet denominated in foreign currency at 31 December 2024 and 2023:

Thousands of euros

	2024		2023	
	Assets	Liabilities	Assets	Liabilities
US dollar	4,200,446	2,600,491	4,146,441	2,500,510
Pound sterling	573,838	208,242	462,156	187,972
Japanese yen	308,056	75,245	369,888	52,384
Swiss franc	141,738	77,595	159,698	44,059
Norwegian krone	18,525	11,858	21,592	12,417
Swedish krona	5,479	28,445	1,592	20,201
Danish kroner	1,957	4,677	2,694	6,328
Other	251,661	41,315	220,769	34,528
	5,501,700	**3,047,868**	**5,384,830**	**2,858,399**

32. Other administrative expenses

Composition of the amounts under this item of the consolidated income statement for 2024 and 2023:

Thousands of euros

	2024	2023
Property, fixtures and material	23,202	24,638
Information technology	130,840	114,988
Communications	31,985	33,143
Advertising and publicity	40,686	40,578
Legal and lawyer expenses	2,989	3,775
Technical reports	11,337	11,887
Surveillance and security carriage services	4,604	3,909
Insurance and self-insurance premiums	6,395	6,510
Governing and control bodies	3,859	3,689
Entertainment and staff travel expenses	8,175	8,701
Association membership fees	3,322	8,158
Outsourced administrative services	76,291	68,705
Contributions and taxes	16,010	16,692
Other	11,760	8,013
	371,455	**353,386**

In 2024, the premium was paid for a group civil liability insurance policy for all Bankinter Group directors and executives for potential damage caused by wrongful acts committed or allegedly committed in the performance of their duties, for a total amount of 329 thousand euros (335 thousand euros in 2023).

33. Other income and other operating expenses

Breakdown of this heading of the consolidated income statement for the years ended 31 December 2024 and 2023:

	Thousands of euros			
	2024		2023	
	Income	Expenses	Income	Expenses
Income from exploitation of investment property and other operating leases	1,800	–	3,890	–
Financial fees and commissions offsetting direct costs	22,942	–	22,078	–
Contribution Deposit Guarantee Fund and Single Resolution Fund (Note 4)	–	3,791	–	111,514
Income and expenses from insurance and reinsurances contracts written	–	–	–	–
Temporary tax on credit institutions	–	95,001	–	77,462
Other	8,091	116,700	8,930	105,555
	32,833	**215,492**	**34,898**	**294,532**

The Single Resolution Board announced in 2024 that it did not expect to request contributions to the Single Resolution Fund, as it reached its target level at year-end 2023. This contribution amounted to 47.27 million euros in the first half of 2023.

The Management Committee of the Deposit Guarantee Fund has also announced that it will not be requesting contributions to the monetary deposit guarantee compartment of the fund in 2024 (54.7 million euros in the second half of 2023).

34. Gains or losses on derecognition of non-financial assets and investments and profit or loss from non-current assets classified as held for sale not qualifying as discontinued operations

Detail of these items of the consolidated income statement for the years ended 31 December 2024 and 2023:

	Thousands of euros	
	2024	2023
Gains (losses) on disposal of non-financial assets and investments:		
Tangible assets (Note 14)	(1,140)	(1,428)
Investments	–	(383)
Investment property (Note 14)	–	–
Intangible assets (Note 16)	(1,321)	(1,201)
Other	–	–
Total	**(2,461)**	**(3,012)**
Gains (losses) of non-current assets classified as held for sale:		
Impairment of assets (see Note 12)	(11,052)	(6,678)
Gains on disposals	19,787	27,863
Losses on disposals	(18,167)	(28,432)
Total	**(9,432)**	**(7,247)**

Impairment losses on assets in 2024 include mainly an amount of 1,070 thousand euros (6,583 thousand euros in 2023) related to a charge for ageing of assets foreclosed or received in payment of debt classified as held for sale.

35. Related party transactions and balances

The breakdown of transactions and balances with Group companies and other related entities and natural persons at 31 December 2024 and 2023 is set out in Appendix I and Note 36 below. Transactions with related parties are carried out on an arm's length basis and the corresponding remuneration in kind has been recognised.

36. Remuneration of and balances with members of the board of directors

Remuneration of the board of directors

From 1 January 2024 to 21 March 2024, the Directors' Remuneration Policy for 2022, 2023 and 2024, approved by the Annual General Meeting on 21 April 2021, with an approval percentage of 86.475%, applied.

The Annual General Meeting held on 21 March 2024, approved a new Director Remuneration Policy, which came into force from the moment at which it was approved (pursuant to Article 529 novodecies of the Consolidated Text of the Spanish Companies Act) and for 2025, 2026 and 2027, approved by 88.953% of the capital present and represented. The new Directors' Remuneration Policy follows the existing policy and no material changes are proposed, neither in the existing remuneration principles, nor in the composition and characteristics of the remuneration applicable to board members in their supervisory and executive duties. The new remuneration policy continues to incorporate adjustments to variable remuneration based on Risk Appetite Framework indicators according to metrics that adequately reflect the most important risks, including indicators related to Environmental, Social and Governance risks, with the objective of making the business strategy sustainable and socially responsible. These adjustments may even reduce remuneration variable to zero.

In addition, in relation to Board remuneration, Bankinter as a listed company submits the annual report on directors' remuneration, which is presented using the template provided in the CNMV Circular, to consultative vote at the Annual General Meeting. The latest report on the remuneration of directors, which was approved at the Annual General Meeting held on 21 March 2024, by 92.668%, included information on the general remuneration policy, its application in 2023 and the remuneration system applicable in 2024. While this practice has only been mandatory for listed companies since 2014, Bankinter has been submitting this report to the General Meeting since 2008, in line with the recommendations of the Good Governance Code of Listed Companies.

In the director remuneration report submitted to an advisory vote at the next General Meeting (in which the approval of these annual accounts is also proposed), details are provided about the application of the Director Remuneration Policy in 2024, as well as in a separate section within the management report of these annual accounts, as in previous years.

As regards the breakdown of remuneration reflected in this section, consideration must be given to the following changes in the composition of the Board during the year:

- The appointment by the Annual General Meeting of Gloria Ortiz Portero as an executive director of Bankinter and the appointment of a new independent external director, Teresa Paz-Ares Rodríguez.
- The appointment by the Board of Directors, held on the same date, of María Dolores Dancausa Treviño as non-executive Chairwoman of Bankinter, giving up all her executive functions, and approved the delegation of all powers delegable under law and the By-laws to Gloria Ortiz Portero, appointing her as chief executive officer.
- The appointment by the Board of Directors, on the same date, of Cristina García-Peri Álvarez an independent external director, as lead director.

i) Remuneration of directors for carrying out their director functions:

According to Bankinter's corporate by-laws, directors may be compensated for performing the duties entrusted to them as mere members of the board of directors in the following manner:

- Annual fixed amount;
- Fees for attending meetings of the board of directors and any board committees to which they belong, and
- Delivery of shares, share options or any remuneration linked to the value of the shares following a resolution by the general meeting regarding the number and price of the shares, and other items required by law.

The Annual General Meeting held on 21 April 2021 approved, pursuant to Articles 217 and 529 septdecies of the Spanish Companies Act, setting the maximum amount of annual directors remuneration in their capacity as such at 2,200,000 euros, an amount that has not been changed as at 31 December 2024, remaining in the Remuneration Policy currently in force.

The Board of Directors, on the recommendation of the Remuneration Committee, determined the specific amount that has corresponded to each of the directors, in their capacity as such, conforming to the agreement of the General Meeting. In this regard, and within the limit set by the Meeting, the board of directors, at its meeting on 20 December 2023, on the recommendation of the remuneration committee, approved increasing the amounts established for 2024 by 3.5 percent, in line with the general increase applicable to the employees of Bankinter Group.

For 2024, the total remuneration received by directors individually in that capacity has been paid by means of: i) an annual fixed amount for their role on the board of directors and their responsibilities and specific duties on the Board and the Committees and ii) attendance fees for meetings of the Board and Board Committees. As since 1 January 2015, no Bankinter shares have been delivered to directors as compensation for their role as directors in 2024.

Remuneration of external, non-executive directors does not include any variable components, insofar as it is not subject to the achievement of objectives, therefore complying with corporate governance recommendations.

Itemised total individual remuneration of members of Bankinter's board of directors in their capacity as such (supervisory and collective decision-making duties) in 2024 and 2023:

In euros

Directors	2024	2023
María Dolores Dancausa Treviño (1)	245,262	211,772
Alfonso Botín-Sanz de Sautuola y Naveda	245,889	237,569
Gloria Ortiz Portero (1)	169,554	–
Fernando Masaveu Herrero	143,438	136,182
Marcelino Botín-Sanz de Sautuola y Naveda	126,671	126,584
María Teresa Pulido Mendoza	126,050	121,784
Teresa Marín-Retortillo Rubio	175,728	162,579
María Luisa Jordá Castro	190,632	166,779
Álvaro Álvarez-Alonso Plaza	188,148	175,178
Cristina García-Peri Álvarez	189,153	155,980
Teresa Paz-Ares Rodríguez (1)	99,056	–
Former directors (2)	103,568	410,947
	2,003,149	**1,905,354**

(1) The Annual General Meeting held on 21 March 2024 appointed Gloria Ortiz Portero (executive director) and Teresa Paz-Ares Rodríguez (independent external director) to the Board of Directors. Likewise, on that same date, the Board of Directors appointed Ms Ortiz as Chief Executive Officer, replacing María Dolores Dancausa Treviño, who was appointed non-executive Chairwoman.
(2) Until 21 March 2024, Pedro Guerrero Guerrero, as non-executive chairman, and Fernando José Francés Pons, as independent external director, were members of the Board of Directors.

The breakdown of the total amounts shown in preceding table for each directors as such between the fixed remuneration and the amount received in fees for attending meetings of the Board of Directors and Board Committees in 2024 and 2023:

In euros

	2024		2023	
Directors	Fixed remuneration	Attendance fees	Fixed remuneration	Attendance fees
María Dolores Dancausa Treviño (1)	206,139	39,123	179,976	31,796
Alfonso Botín-Sanz de Sautuola y Naveda	204,903	40,986	197,974	39,595
Gloria Ortiz Portero (1)	144,714	24,840	–	–
Fernando Masaveu Herrero	105,557	37,881	101,987	34,195
Marcelino Botín-Sanz de Sautuola y Naveda	105,557	21,114	101,987	24,597
María Teresa Pulido Mendoza	105,557	20,493	101,987	19,797
Teresa Marín-Retortillo Rubio	124,185	51,543	119,985	42,594
María Luisa Jordá Castro	124,185	66,447	119,985	46,794
Álvaro Álvarez-Alonso Plaza	124,185	63,963	119,985	55,193
Cristina García-Peri Álvarez	141,336	47,817	119,985	35,995
Teresa Paz-Ares Rodríguez (1)	82,289	16,767	–	–
Former directors (2)	70,655	32,913	305,961	104,986
Subtotals	1,539,262	463,887	1,469,812	435,542
Total	**2,003,149**		**1,905,354**	

(1) The Annual General Meeting held on 21 March 2024 appointed Gloria Ortiz Portero (executive director) and Teresa Paz-Ares Rodríguez (independent external director) to the Board of Directors. Likewise, on that same date, the Board of Directors appointed Ms Ortiz as Chief Executive Officer, replacing María Dolores Dancausa Treviño, who was appointed non-executive Chairwoman.

(2) Until 21 March 2024, Pedro Guerrero Guerrero, as non-executive chairman, and Fernando José Francés Pons, as independent external director, were members of the Board of Directors.

ii) Fixed Remuneration of the non-executive Chairwoman of the Board of Directors

As indicated previously, Maria Dolores Dancausa Treviño, was appointed non-executive Chairwoman of the Board of Directors of Bankinter on 21 March 2024, replacing Pedro Guerrero Guerrero.

The remuneration components of the Chair of the Board of Directors for the performance of institutional, non-executive duties in addition [1] to those performed as Chair of the collective body (the latter remunerated in accordance with the previous point) are as reflected below:

- Fixed salary; and
- Corporate benefits and remuneration in kind.

As indicated previously, the non-executive Chairwoman of the Board of Directors does not receive any variable remuneration. Nor is she entitled to any pension benefits.

[1] Details of these functions are set out in the corporate governance report, which forms part of the management report in the notes to the annual accounts.

The SLA signed between Bankinter and the Board member who serves as the Chair does not include any golden parachute clauses, or any clauses that link the accrual of financial rights to situations of change of control over the Bank (standard clauses in these types of contracts in large corporations), as specified in the directors' remuneration report.

Fixed salary:

The Director Remuneration Policy in force since 21 March 2024, establishes the fixed remuneration of the non-executive Chairman of the Board, for 2024, as 500 thousand euros/ year.

The amount received by Ms Dancausa as non-executive Chairwoman was 390 thousand euros (proportional amount since her appointment as non-executive Chairwoman).

The remuneration received by the former Chairman for the performance of these functions between 1 January 2024 to 21 March 2024, was 195 thousand euros, pursuant to the Director Remuneration Policy applicable during said period.

Corporate benefits and remuneration in kind (medical insurance and other remuneration in kind and corporate benefits):

- Mr Maria Dolores Dancausa, as Chairwoman of the Board, received the amount of 17 thousand euros
- The previous Chairman, Guerrero, received the amount of 3 thousand euros (in 2023, he received 8 thousand euros).

iii) Remuneration of executive directors for their executive duties.

a) Components of remuneration of executive directors for their executive duties

Components of remuneration of executive directors in 2024 for their executive duties:

- Basic fixed remuneration, which primarily reflects the professional experience and organisational responsibility; and
- Variable remuneration, which reflects sustainability of performance and is adapted to risk.

Fixed remuneration.

This is made up of the following concepts:

- Basic fixed remuneration, which primarily reflects the professional experience and organisational responsibility.
- Corporate benefits and remuneration in kind: Executive directors may be beneficiaries of health insurance policies taken out by the Bank. The Bank pays the related premiums, which are attributed to the directors as remuneration in kind. The Bank also compensates certain of these directors with other remuneration in kind, such as the leasing of vehicles and other corporate benefits that apply to all other staff.
- "Supplementary pension scheme for executive directors and management committee members" in which currently only the chief executive officer among executive directors takes part.

Bankinter's pension scheme is a defined contribution plan. To implement it, the Bank has taken out a unit-linked group insurance policy and a guaranteed return group insurance policy covering retirement, death and disability.

For the Chief Executive Officer, an annual contribution will be made equivalent to a percentage of the base salary for the year of the contribution equivalent to 40% of her fixed remuneration; this base salary is the equivalent of fixed remuneration, i.e., no item of variable remuneration nor other remuneration elements such as corporate benefits or others, are included in the calculation of the annual contribution.

This System and contribution is explained in the Directors' remuneration policy and also in the reports on the remuneration of directors approved via consultative vote at the Annual General Meetings in recent years.

Variable remuneration.

Annual variable remuneration:

The annual variable remuneration system for executive directors was the same as that for other Bankinter Group employees who receive this type of remuneration.

The variable incentive for 2024 has been calculated annually. This annual variable remuneration had the following financial indicators:

1) Pre-Tax Profit (PBT) of Banking Activity in Spain, Portugal and Ireland (including EVO), to contribute to the adequate management of risks and their connection to medium and long-term management, and
2) the Operating Margin before provisions for Banking Activity in Spain, Portugal and Ireland (including EVO), as a crucial element in the sustainability of the business in the medium and long term and alignment with the Company's risk policy.

Each one of the indicators, PBT for the banking business and gross operating income of the banking business for Spain, Portugal and Ireland (including EVO), represent 40% and 60%, respectively, of annual variable remuneration, independently. The variable component accrues from the achievement of 90% and up to a maximum of 120% of the targets, potentially resulting in between 80% and 120% of the variable amount assigned to each beneficiary, according to the aforementioned achievement percentages.

Pursuant to the foregoing, the final percentage accrual of annual variable incentive for executive directors in 2024 was 105.48% (the overall accrual index was 112.71% in 2023).

Multi-year variable remuneration:

Following the changes in its composition, the Board approved an ambitious Strategic Plan for the long-term creation of value. Following the approval of this Strategic Plan, the Board of Directors, at the proposal of the Remuneration Committee, at its meeting on 17 July 2024, approved a new multi-year incentive plan for 2024-2026 (hereinafter, "ILP 2024-2026"), the essential characteristics of which are described in the Directors Remuneration Report, submitted to an advisory vote at the 2025 Annual General Meeting; the beneficiaries of this initiative will be the executive directors, in addition to others.

The purpose of the ILP 2024-2026 is to achieve maximum motivation, loyalty and alignment among its beneficiaries with the Entity's Strategic Plan for this period, conveying a long-term vision of the Bank to generate a culture of sustainability. The indicators are measured over a period of three years, while the accrual period begins on 1 July 2024.

The reference amount of the ILP 2024-2026 is two years of the annual gross fixed salary as at 31 December 2023, for the Executive Vice Chairman, and as at 21 March 2024, for the Chief Executive Officer, as this was the date on which she was appointed. To calculate this reference amount, both remuneration in kind and corporate benefits and variable remuneration are expressly excluded.

In any case, the multi-year incentive plan 2024-2026 is only applicable if i) the director was still with the group at the time it was granted, and ii) remained at the same functional level or had the same responsibilities.

100% of the multi-year incentive plan 2024-2026 is subject to the following final conditions:

- The bank's RoE (which measures capacity to generate value for shareholders) must be above average for a comparison group of entities at 31 December each year (2024, 2025 and 2026). The comparison group of entities will be determined by the remuneration committee each year and listed in the reports on director remuneration. The 2024 comparison group comprised: Banco Santander, BBVA, CaixaBank, Unicaja, Sabadell, Abanca and Kutxabank. Corporate transactions are excluded from the calculation of RoE (both for the Bank and the peer group).

If the midpoint of the peer group is not exceeded in 2024, 2025 and/or 2026, the reference amount will be reduced proportionally.

At 31 December 2024, the Bank's RoE was above the mid-point for the peer group of companies (17.9%).

- Profit after tax (PAT) at 31 December 2026 must be at least 1,075 million euros.

Adjustment of annual and multi-year variable to sustainability-linked indicators:

Furthermore, to earn the variable remuneration, whether annual or multi-year, the following indicators (which may reduce accrued variable remuneration to zero but may never increase the amount) had to be met cumulatively:

- Risk Appetite Framework ratios, which measure the following risks, which are explained in the director remuneration report: credit risk, solvency risk, liquidity risk, interest rate risk, reputational risk and environmental risk, which must meet the condition of not exceeding the risk level defined in the risk appetite framework. The level of achievement of these ratios in 2024 was 100%. Therefore, the amount of the variable remuneration accrued or receivable for the PBT and gross operating income targets before provisions will not be reduced.
- RoE TTC (through the cycle); i.e. return on equity invested factoring in the structure perspective which eliminates the effect of the cycle, thereby providing the ideal measurement of performance, must be above 9% to accrue 100% of the incentive achieved. If this ratio were between 6% and 9%, 50% of the achieved indicators would be made payable; however, if it were below 6%, no amount whatsoever would be paid. The level of achievement of this indicator in 2024 was over 100% (reaching 13.9%), meaning the amount of variable remuneration receivable in 2024 accrued on the aforementioned indicators was not reduced in any way.

In the case of the 2024 annual variable remuneration, therefore, the final accrual is 105.48%, and in the case of the ILP 2024-2026, the first annual condition has been achieved for 2024, with its accrual depending on the achievement of the final condition.

b) Amounts of remuneration accrued in 2024 by the Executive Vice Chairman.

Amount of fixed remuneration:

Alfonso Botín-Sanz de Sautuola y Naveda, executive vice chairman of Bankinter, received a total of 973 thousand euros as fixed remuneration. This remuneration was increased by 3.5% with regard to 2023 (equal to the general increase for the entire Bankinter workforce), rewarding his dedication and performance.

The executive vice chairman also received 4 thousand euros (the same as in 2023) as remuneration in kind and other items in corporate benefits.

As stated above, the Executive Vice Chairman is not a beneficiary of the pension scheme.

Amount of variable remuneration:

At the end of 2024, only annual variable remuneration was accrued; the amount accrued by the Executive Vice Chairman, taking into account the achievement percentage indicated above, came to 359 thousand euros, which will be paid in the manner and terms indicated below. Further details are provided in the Directors Remuneration Report (40% of the total variable remuneration accrued is deferred for 5 years, i.e. until 2030):

i. In cash (the gross amounts accrued are provided below. These amounts will be paid net of tax):
   - 50% of the non-deferred annual variable remuneration: 107,806 euros.
   - 50% of the deferred annual variable remuneration, pursuant to the following schedule:
     - 1/5 of the 50% of the deferred annual variable remuneration: 14,374 euros, which will be paid in January 2026.
     - 1/5 of the 50% of the deferred annual variable remuneration: 14,374 euros, which will be paid in January 2027.
     - 1/5 of the 50% of the deferred annual variable remuneration: 14,374 euros, which will be paid in January 2028.
     - 1/5 of the 50% of the deferred annual variable remuneration: 14,374 euros, which will be paid in January 2029.
     - 1/5 of the 50% of the deferred annual variable remuneration: 14,374 euros, which will be paid in January 2030.

ii. In shares (conditional upon approval at the 2025 Annual General Meeting). The maximum number of Bankinter shares to be delivered, as calculated over gross amounts accrued, is shown below. The average quoted price of the Bankinter share at the close of business for the trading sessions between 2 January and 20 January 2025, inclusive, will be used to determine the number of shares to be delivered. This share price is 8.0054 euros/per share:

- 50% of the non-deferred annual variable remuneration will be paid through the delivery of shares, as follows: 13,466 shares, to be delivered within 15 trading days following approval by the Board.
- 50% of the deferred variable remuneration accrued will be paid in shares, as follows:
  - 1/5 of the 50% of the deferred annual variable remuneration: 1,795 shares, which will be paid in January 2026.
  - 1/5 of the 50% of the deferred annual variable remuneration: 1,795 shares, which will be paid in January 2027.
  - 1/5 of the 50% of the deferred annual variable remuneration: 1,795 shares, which will be paid in January 2028.
  - 1/5 of the 50% of the deferred annual variable remuneration: 1,795 shares, which will be paid in January 2029.
  - 1/5 of the 50% of the deferred annual variable remuneration: 1,795 shares, which will be paid in January 2030.

The shares will be delivered net of taxes and in accordance with the schedule provided previously.

c) Amounts of remuneration accrued in 2024 by the Chief Executive Officer.

As for the chief executive officer, consideration must be given to the fact that said position was held by the director, María Dolores Dancausa Treviño, between 1 January 2024 and 21 March 2024, when she was appointed non-executive Chairwoman, as indicated above, and a new chief executive officer was appointed, from amongst the members of the Board, Gloria Ortiz Portero, once her appointment as executive director had been accepted by the Annual General Meeting on the same date.

- Dª. Gloria Ortiz Portero, as chief executive officer, received, following her appointment on 21 March 2024:

Amount of fixed remuneration:

She received a total of 781 thousand euros as fixed remuneration.

The chief executive officer also received 11 thousand euros as remuneration in kind and other items in corporate benefits as chief executive officer.

The contribution to the Social Security System made on behalf of Ms Ortiz, as CEO, in 2024 came to 311 thousand euros (40% of the proportional annual fixed remuneration since her appointment on 21 March 2024).

Amount of variable remuneration:

At the end of 2024, only annual variable remuneration had been accrued, with amount accrued by Ms Gloria Ortiz Portero as CEO, taking into account the achievement percentage indicated above, came to 288 thousand euros, which will be paid in the manner and terms indicated below. Further details are provided in the Directors Remuneration Report (60% of the total variable remuneration accrued is deferred for 5 years, i.e. until 2030):

i. In cash (the gross amounts accrued are provided below. These amounts will be paid net of tax):

- 50% of the non-deferred annual variable remuneration: 57,695 euros.
- 40% of the deferred annual variable remuneration, pursuant to the following schedule:
  - 1/5 of the 40% of the deferred annual variable remuneration: 13,847 euros, which will be paid in January 2026.
  - 1/5 of the 40% of the deferred annual variable remuneration: 13,847 euros, which will be paid in January 2027.
  - 1/5 of the 40% of the deferred annual variable remuneration: 13,847 euros, which will be paid in January 2028.
  - 1/5 of the 40% of the deferred annual variable remuneration: 13,847 euros, which will be paid in January 2029.
  - 1/5 of the 40% of the deferred annual variable remuneration: 13,847 euros, which will be paid in January 2030.

ii. In shares (conditional upon approval at the 2025 Annual General Meeting). The maximum number of Bankinter shares to be delivered, as calculated over gross amounts accrued, is shown below. The average quoted price of the Bankinter share at the close of business for the trading sessions between 2 January and 20 January 2025, inclusive, will be used to determine the number of shares to be delivered. This share price is 8.0054 euros/per share:

- 50% of the non-deferred annual variable remuneration will be paid through the delivery of shares, as follows: 7,206 shares, to be delivered within 15 trading days following approval by the Board.
- 60% of the deferred variable remuneration accrued will be paid in shares, as follows:
  - 1/5 of the 60% of the deferred annual variable remuneration: 2,594 shares, which will be paid in January 2026.
  - 1/5 of the 60% of the deferred annual variable remuneration: 2,594 shares, which will be paid in January 2027.
  - 1/5 of the 60% of the deferred annual variable remuneration: 2,594 shares, which will be paid in January 2028.
  - 1/5 of the 60% of the deferred annual variable remuneration: 2,594 shares, which will be paid in January 2029.
  - 1/5 of the 60% of the deferred annual variable remuneration: 2,594 shares, which will be paid in January 2030.

The shares will be delivered net of taxes and in accordance with the schedule provided previously.

- María Dolores Dancausa Treviño as chief executive officer, between 1 January 2024 and 21 March 2024, are:

Amount of fixed remuneration:

She received 230 thousand euros as fixed remuneration. This remuneration was increased by 3.5% with regard to 2023 (equal to the general increase for the entire Bankinter workforce), rewarding his dedication and performance.

And 3 thousand euros (19 thousand euros in 2023) as remuneration in kind and other items in corporate benefits in her capacity as chief executive officer.

No contributions were made during 2024 to the supplementary pension scheme, having reached standard retirement age; for this same reason, during the year, the funds accumulated during the years in which Ms Dancausa served as CEO (2010 to 2024) were consolidated, with the exception of those subject to verification that the application of "malus" and "clawback" clauses provided for in the Regulations of the aforementioned supplementary pension scheme are not applicable (2,881 thousand euros charged fully to 2024).

Amount of variable remuneration:

Ms Dancausa, in her capacity as CEO from 1 January 2024 to 21 March 2024, accrued an annual variable incentive of 85 thousand euros, which will be paid in the manner and under the terms indicated below, as described in more detail in the Directors Remuneration Report (40% of the total variable remuneration accrued is deferred for 5 years, i.e. until 2030):

i. In cash (the gross amounts accrued are provided below. These amounts will be paid net of tax):

- 50% of the non-deferred annual variable remuneration: 25,424 euros.
- 50% of the deferred variable remuneration, pursuant to the following schedule:
  - 1/5 of the 50% of the deferred annual variable remuneration: 3,390 euros, which will be paid in January 2026.
  - 1/5 of the 50% of the deferred annual variable remuneration: 3,390 euros, which will be paid in January 2027.
  - 1/5 of the 50% of the deferred annual variable remuneration: 3,390 euros, which will be paid in January 2028.
  - 1/5 of the 50% of the deferred annual variable remuneration: 3,390 euros, which will be paid in January 2029.
  - 1/5 of the 50% of the deferred annual variable remuneration: 3,390 euros, which will be paid in January 2030.

ii. In shares (conditional upon approval at the 2025 Annual General Meeting). The maximum number of Bankinter shares to be delivered, as calculated over gross amounts accrued, is shown below. The average quoted price of the Bankinter share at the close of business for the trading sessions between 2 January and 20 January 2025, inclusive, will be used to determine the number of shares to be delivered. This share price is 8.0054 euros/per share:

- 50% of the non-deferred annual variable remuneration will be paid through the delivery of shares, as follows: 3,175 shares. If shareholders at the General Meeting approve this delivery of shares, the shares will be delivered within 15 business days after approval.
- 50% of the deferred variable remuneration accrued will be paid in shares, as follows:
  - 1/5 of the 50% of the deferred annual variable remuneration: 423 shares, which will be paid in January 2026.
  - 1/5 of the 50% of the deferred annual variable remuneration: 423 shares, which will be paid in January 2027.
  - 1/5 of the 50% of the deferred annual variable remuneration: 423 shares, which will be paid in January 2028.
  - 1/5 of the 50% of the deferred annual variable remuneration: 423 shares, which will be paid in January 2029.
  - 1/5 of the 50% of the deferred annual variable remuneration: 423 shares, which will be paid in January 2030.

The shares will be delivered net of taxes and in accordance with the schedule provided previously.

In addition, during 2024, the shares corresponding to the deferral of the variable remuneration accrued in 2018, 2019, 2020, 2021 and 2022, and the multi-year variable remuneration for 2016-2018, as well as the shares corresponding to the non-deferred annual and multi-annual variable remuneration for 2022-2023, accrued in 2023, as per the details of the resolutions adopted at the General Meeting between 2020 and 2024.

The following deliveries of shares can be traced to deferred variable remuneration for the performance of their duties as executive directors. In the case of María Dolores Dancausa Treviño, those accrued during the periods in which she served as chief executive officer. As indicated previously, since 21 March 2024, Ms Dancausa, has served as the non-executive chairwoman of Bankinter; from this date onwards, she receives no variable remuneration associated with her remuneration:

DELIVERY OF SHARES [1] FROM ANNUAL VARIABLE REMUNERATION

	Delivery of shares corresponding to the annual variable remuneration accrued in 2018		Delivery of shares corresponding to the annual variable remuneration accrued in 2019		Delivery of shares corresponding to the annual variable remuneration accrued in 2020		Delivery of shares corresponding to the annual variable remuneration accrued in 2021		Delivery of shares corresponding to the annual variable remuneration accrued in 2022		Delivery of shares corresponding to the annual variable remuneration accrued in 2023	
Executive director	Unit price assigned to each share 1	In shares 7	Unit price assigned to each share 2	In shares 7	Unit price assigned to each share 3	In shares 7	Unit price assigned to each share 4	In shares	Unit price assigned to each share 5	In shares	Unit price assigned to each share 6	In shares
María Dolores Dancausa Treviño (i)	7.02	2,539	6.45	2,914	4.80	1,122	4.91	3,318	6.59	2,749	6.01	8,663
Alfonso Botín-Sanz de Sautuola y Naveda (ii)	–	–	–	–	–	–	–	–	6.59	1,101	6.01	8,029

(*) Term began on 23 March 2022.

DELIVERY OF SHARES [1] FROM MULTI-YEAR VARIABLE REMUNERATION

	Delivery of shares corresponding to the multi-year variable remuneration accrued in 2018 (LTI 2016-2018)		Delivery of shares corresponding to the multi-year variable remuneration accrued in 2023 (LTI 2022-2023)	
Executive director	Unit price assigned to each share 1	In shares 7	Unit price assigned to each share 6	In shares
María Dolores Dancausa Treviño (i)	7.02	16,947	6.01	36,374
Alfonso Botín-Sanz de Sautuola y Naveda (ii)	–	–	6.01	35,061

1 Average quoted price of the Bankinter share at market close for each trading session held between 2 January and 20 January 2019. Price per share at time of delivery: €5.75 per share (annual variable remuneration 2018) and multi-year variable remuneration 2018).

2 Average quoted price of the Bankinter share at market close for each trading session held between 2 January and 20 January 2020. Price per share at time of delivery: €5.75 per share.

3 Average quoted price of the Bankinter share at market close for each trading session held between 2 January and 20 January 2021. Price per share at time of delivery: €5.75 per share.

4 Average quoted price of the Bankinter share at market close for each trading session held between 3 January and 20 January 2022. Price per share at time of delivery: €5.75 per share.

5 Average quoted price of the Bankinter share at market close for each trading session held between 2 January and 20 January 2023. Price per share at time of delivery: €5.75 per share.

6 Average quoted price of the Bankinter share at market close for each trading session held between 2 January and 19 January 2024. Price per share at time of delivery: €6.67 per share.

7 Number of shares delivered net of the related tax. For shares corresponding to variable remuneration from years prior to 2021, the original number of shares to be delivered needs to be adjusted in the manner approved by Bankinter's board of directors in order to mitigate the impact of Línea Directa Aseguradora, S.A., going public on the price of the share. This means the delivery of 1.28379 shares for each share pending delivery.

The recognition of variable remuneration that may be settled in shares with respect to compensation for the board of directors did not have an impact on the income statement for 2024 and 2023, as provisions were recognised in the years in which it accrued. Economic value of the shares delivered (amounts in euros):

	2024(*)	2023(*)
Directors	-	-
Executive directors	1,347,295	379,317
Total	**1,347,295**	**379,317**

(*) Figures gross of taxes

The impact of these share deliveries on equity amounted to 1,347 thousand euros at 31 December 2024.

iv) Other remuneration:

No remuneration has accrued to Bankinter directors by way of a consideration for services provided other than those inherent to their posts, or remuneration at companies for their services at a third-party company at which the director provides services.

Bankinter has no pension commitments to its directors, except those who serve in the position of chief executive officer, as mentioned above.

Bankinter has not agreed any golden parachute clauses with the chairman in his services contract, or any clauses that link the accrual of financial rights to situations of change of control over the bank, which are common clauses in these types of contracts in large companies, as specified in the directors' remuneration report that will be submitted to a consultative vote at the 2025 General Meeting, as in previous years.

Summary of director remuneration, loans and other benefits

Remuneration by type

Thousands of euros

	2024	2023
Fixed remuneration (1)	2,608	2,767
Variable remuneration (2)	732	4072
Attendance fees (3)	464	435
By-law allowances (4)	1,539	1,470
Share options and/or other financial instruments	-	-
Other	-	-
	5,343	**8,744**

(1) Fixed remuneration accrued in 2024 corresponding exclusively to the remuneration accrued by directives who have performed executive duties and as the chair of the board of directors for their non-executive institutional functions. In 2024, in the case of the non-executive Chair, both the amount received by Pedro Guerrero Guerrero until the end of his mandate on 21 March 2024, and the amount received by María Dolores Dancausa Treviño since her appointment as non-executive Chairwoman on the same date. In the case of the chief executive officer, this includes both the amount received by María Dolores Dancausa Treviño until her executive duties ended, on 21 March 2024 and the amount received by Gloria Ortiz Portero following her appointment as chief executive officer on the same date. It also includes the remuneration in kind and other amounts received for corporate benefits received by all the aforementioned directors, who have held and hold the positions of non-executive Chair and executive directors (amounting to 38 thousand euros in 2024 and 30 thousand euros in 2023).

(2) Corresponds only to variable remuneration of executive directors in their status as such during the year. In 2024, in the case of the chief executive officer, this includes the variable remuneration accrued by María Dolores Dancausa Treviño until her executive duties ended, on 21 March 2024 and the amount received by Gloria Ortiz Portero following her appointment as chief executive officer on the same date. In 2023, the 2023 annual variable remuneration also included the LTI 2022-2023. For purposes of clarification, the chairman of the board does not receive variable remuneration.

(3) Attendance fees for board and committee meetings (directors).

(4) Includes fixed remuneration of the board (for seats on the board).

Remuneration by director type including all items

Thousands of euros

	2024		2023	
Director type (*)	**By company1**	**By group (**)**	**By company1**	**By group (**)**
Executive	3,202	-	6,499	-
Proprietary external	270	-	263	-
Independent external	1009	44	936	44
Other external	862	-	1046	-
	5,343	**44**	**8,744**	**44**

1 Includes the remuneration in kind received by the directors that during the course of the year served as the Chair and executive directors and other items of corporate benefits received (amounting to 38 thousand euros in 2024 and 30 thousand euros in 2023).

(*) For each category, the remuneration of directors classed in the aforementioned categories during 2024 is included, regardless of the period in which they were classed as such.

(**) Includes amounts received by Teresa Martín-Retortillo Rubio as a member of the board of directors of EVO Banco, a subsidiary of Bankinter, as well as a member of several of its supervisory committees. Teresa Martín-Retortillo Rubio received 44 thousand euros for these items in 2023.

Other benefits

	Thousands of euros
Advances	-
Credit facilities granted	-
Pension funds and schemes: Contributions (1)	311
Pension funds and schemes: Obligations undertaken (2)	1,891
Life insurance premiums	5
Guarantees provided by the Company to directors	-

(1) On 20 December 2017, Bankinter's board of directors, on the recommendation of the remuneration committee, approved a "Supplementary pension scheme for executive directors and management committee members". Compatible with the Entity's corporate strategy, objectives, values and long-term interests, the scheme includes mechanisms to adjust the Entity's contributions based on earnings or adverse circumstances. No contributions were made for Ms Dancausa for the period in which she was chief executive officer in 2024 as she had reached standard retirement age. The amounts included relate to the new Chief Executive Officer, who was appointed on 21 March 2024.

(2) The figures for the obligations assumed in 2024 relate to contributions to the "Supplementary pension scheme" for the current Chief Executive Officer, from the date of her appointment to this role as well as the annual contributions made as Managing Director in previous years. In addition, current contributions in favour of the previous chief executive officer for funds accumulated in previous years in her capacity as CEO (2010 to 2024) are included; these are subject to requirements for verification that "malus" and "clawback" clauses are not applicable and others provided for in the rules and regulations of the supplementary pension scheme.

Bankinter has no pension commitments with its other directors, executives or, at present, the executive vice chairman. or, at present, to the executive vice chairman.

Transactions with members of the board of directors.

See section 5 (related party transactions) of the 2024 annual corporate governance report for significant transactions implying a transfer of resources or obligations between Bankinter and Bankinter Group companies and directors of Bankinter, S.A., its significant shareholders, executives and related parties outside the ordinary course of business of Bankinter, S.A., or any transactions that were not carried out at arm's length.

Overall information and characteristics of the credit facilities and guarantees granted to directors are provided below:

- The amount drawn down on credit facilities granted to directors at 31 December 2024 was 4,915 thousand euros, with a limit of 16,527 thousand euros (871 thousand euros drawn down and 11,837 thousand euros limit at 31 December 2023). At 31 December 2024, the Company had no guarantees extended to directors (the same as at 31 December 2023).
- The average remaining term on the loans and credit facilities granted to the Company's directors in 2024 was approximately 9 years and 1 month (4 years and 7 months in 2023). Interest rates in 2024 ranged between 0.60% and 3.00% (2023: 0.30% and 3.00%).

Additional disclosures on related-party transactions appearing in Appendix I of to these notes are provided below:

- The average remaining term on the finance agreements listed in that Appendix is 7 years and 10 months (7 years and 7 months in 2023).
- The average effective interest rate on credit facilities granted to directors and managers is 2.740% (3.835% in 2023). Of these credit facilities, 63% was backed by personal guarantees and the remaining 37% by collateral (51% and 49% respectively in 2023).
- The average effective interest rate on credit facilities granted to other related parties was 4.289% (4.357% in 2023). Of these credit facilities, 84% was backed by personal guarantees and the remaining 16% by collateral (85% and 15%, respectively, in 2023).

At the end of 2024 and 2023, no loss allowance was recognised for doubtful receivables relating to amounts included in the outstanding balances.

At the end of 2024 and 2023, no expenses were recorded for uncollectible or doubtful receivables from related parties.

Conflicts of interest of members of the board of directors

Article 229 of the Spanish Companies Act states that directors must notify the board of directors of any direct or indirect conflict of interest that they or persons related to them may have with the interests of the company. Bankinter also has a Conflict of Interest Prevention Policy, adopted by the board on 22 April 2015 and amended by the text currently in force approved by the Board on 19 June 2024. No member of the board of directors has reported a situation of conflict of interest as defined under Article 229 of the Spanish Companies Act; and the board members have made an express record thereof as per section 3 of said Article.

Directors' stakes in share capital.

Shareholdings owned by members of the board of directors in the Entity's share capital are disclosed in the annual corporate governance report for 2024.

Remuneration of senior management

At 31 December 2024, there were 9 senior managers, as reflected in the 2024 Corporate Governance Report that forms part of the management report of these annual accounts (7 at 31 December 2023; in neither of these years are the board members included within this group in the performance of their duties).

During 2024, the current chief executive officer was Managing Director, between 1 January and 21 March 2024; therefore, the remuneration received during this period is included below in the overall amount paid to Senior Management. On 1 April 2024, there was 1 departure (in addition to the aforementioned departure) and 4 additions in the composition of senior management.

Therefore, the aggregate remuneration of senior management in 2024 by item was as follows:

- Fixed salary: 3,335 thousand euros (2,811 thousand euros in 2023).
- Variable remuneration[1]
  - Annual variable remuneration: 1,082 thousand euros (971 thousand euros in 2023).
  - Multi-year variable remuneration: no amount was accrued (4,249 thousand euros in 2023).
- Contributions to social benefit schemes: 1.594 thousand euros in 2024 (875 thousand euros in 2023).

37. Information on sustainability management

In carrying on their businesses, the companies in Bankinter Group ("the Group" or "BANKINTER"), in addition to meeting their own goals in benefit of shareholders, aim to generate shared value with stakeholders by implementing guidelines for responsible behaviour with a view to becoming the benchmark bank in sustainability.

To achieve this, a comprehensive corporate responsibility management process was implemented that is sustainable, lasting, focused on value creation, and integrated in the Bank's management in a global, transversal and gradual manner.

In December 2023, the board of directors approved a new sustainability policy, which sets out guidelines for Bankinter Group to integrate values and principles of responsible management into its activity so it can contribute to the prosperity of society and sustainable development. Compared to previous versions of the policy, this one factors new trends; e.g. biodiversity impact management, cybersecurity and a human rights policy, and includes subsidiaries Evo and Avant Money in the scope.

The policy's principles aim to contribute to the sustainable and inclusive development of the environment in which the entity operates, in line with Bankinter's corporate values of agility, enthusiasm, integrity and originality.

The principles of the Bankinter Group's sustainability policy are:

1 Good governance of the Organisation, promoting best practices in Corporate Governance and, in general, Sustainability in management, ensuring compliance with the applicable regulations.

2 Promoting a culture of responsibility and integrity governing the actions of all the people who form part of Bankinter Group, ensuring non-discrimination in its relations with its stakeholders, transparency, business ethics, appropriate risk management, while fighting money laundering, corruption and the financing of terrorism, and establishing a transparent tax policy with responsible and prudent criteria.

3 Establishing a balanced, accessible, transparent and clear relationship with its customers and stakeholders in general, offering products oriented to their needs as well as quality service.

4 Managing people as the Group's most important capital, promoting their well-being and motivation through work-life balance, personal and career development and health and safety, and encouraging inclusion and employee diversity. Bankinter rejects any form of forced labour and child labour, respecting freedom of association and collective bargaining.

5 Responsibly and sustainably managing the supply chain, promoting respect for the Group's ethical, environmental, social and governance commitments set out here.

6 Contributing to the social development of the communities in which the Group operates, both through its own activity and through initiatives aimed at social investment and financial inclusion, supported by dialogue and collaboration with the not-for-profit sector and the corporate volunteer programme. Bankinter is a sponsor of the Bankinter Innovation Foundation, whose mission is to promote innovation and entrepreneurship.

7 Respecting, supporting and protecting human rights in the development of its activity, in relation to its employees, customers, suppliers and other business partners in the environment in which it operates, in accordance with the United Nations Guiding Principles on Business and Human Rights.

8 Considering social and environmental impacts in the design of its products and services, promoting those that generate added social or environmental value, in particular those that promote sustainable development and the transition to a low-carbon economy, and the integration of ESG (Environmental, Social and Governance) risks, in investment decision-making processes, investment or insurance advice, as well as in financing analyses.

[1] The format and deadline for payment of variable remuneration for senior management will be the same as that set out for the executive vice chairman.

9 Developing its activity in the most environmentally friendly manner, integrating the risks and opportunities brought about by climate change to achieve climate neutrality before 2050, and the loss of biodiversity, in the decision-making processes, minimising the environmental impact of its operational and financial activity and involving its stakeholders in the transition to a more sustainable economy.

10 Applying the most innovative, environmentally friendly, socially responsible and economically viable solutions to meet identified sustainability needs and expectations, using the best available technologies.

11 Employing best practices in information security and cybersecurity to preserve the integrity, confidentiality, privacy and availability of information.

The Group implements its sustainability policy while always guaranteeing its full suitability and consistency with the Bank's strategy and the demands of an ever-changing environment, through the following instruments:

- Strategic sustainability plans, drawn up on a multi-year basis;
- Strategic lines, which structure and implement these plans;
- Related programmes and their economic, social and environmental goals arising from implementation of the strategic lines;
- The Group's other internal policies, which reflect the guidelines set out by the Bank for various areas.

The Board of Directors is the body responsible for establishing and overseeing compliance with the Sustainability Policy and its implementing instruments, and deciding on any amendments that may be necessary.

The board sustainability and appointments committee is staked with monitoring implementation of the policy.

The sustainability committee takes on the role of coordinator in the area of sustainability and is responsible for proposing the multi-year Strategic Sustainability Plan and driving compliance with the principles contained in this policy, along with the goals of the strategic sustainability plans in force at any given time, throughout Bankinter Group.

In 2024, Bankinter reorganised and strengthened the sustainability function, with a view to facing the growing challenges in this area. The Sustainability Department, which now reports directly to the Chairwoman's Office, is responsible for promoting the actions defined in the Bankinter Group's Strategic Sustainability Plan programmes and projects and pursues the following objectives:

1) Promoting the identification, evaluation and capture of value creation opportunities generated by the sustainable transition;

2) Taking Bankinter to the highest level in the sustainability standards defined by the European Union;

3) Guaranteeing the comprehensive and rapid adaptation to current and future regulatory and supervisory requirements; and

4) Relaying Bankinter's contribution to Sustainability to the different internal and external stakeholders.

The Sustainability Department promotes the sustainability strategy across the Group, thus incorporating all areas, subsidiaries and branches. As it is for identifying areas with room for improvement, pursuant to internationally recognised ethics and sustainability standards, rules, guidelines and benchmarks, and for proposing the adoption of instruments for developing this policy, for approval by the pertinent body, depending on materiality. It is also responsible for drawing up different accountability reports, for the various regulators and authorities and other stakeholders, and the information required by sustainability analysts and investors. The Sustainability Department periodically reports on the degree of compliance with the objectives set to the Sustainability and Appointments Committee and the Sustainability Committee.

Internal audit supervises the non-financial information reported at least annually by the Sustainability Committee to the board through the sustainability and appointments committee.

The current strategic sustainability plan, known as the DNA Plan, was approved by the Sustainability and Appointments Commission in January 2024. The plan sets out 16 strategic lines divided into 3 pillars: Responsible Action; Differentiation and Sustainable Business. The initiatives identified contribute to 11 of the 17 UN Sustainable Development Goals of the 2030 Agenda and include the issues that the different stakeholders considered most relevant based on the materiality analysis carried out at the end of 2023. Precisely, this materiality analysis was reviewed in 2024 on account of the new standards published by the EFRAG (European Financial Reporting Advisory Group) associated with the European Corporate Sustainability Financial Reporting Directive that is currently pending transposition into the Spanish legal system.

Achievement of business targets must be compatible not only with regulatory compliance but also with following the best practices and national and international standards demanded by its business activity. The strategic plan was defined to comply with regulatory requirements in the area of sustainability and following recommendations from international influencers, such as sustainability rating agencies and corporate responsibility observatories.

In 2024, Bankinter issued its Statement of Non-Financial Information and Sustainability for the first time, which, pursuant to the provisions of the Code of Commerce and the Spanish Companies Act, includes the information required to understand the development, results and status of the Group's performance as regards sustainability, the impact of its business on the environment and society, employee matters, respect for human rights, and the fight against corruption and bribery, among other items. Bankinter has prepared its Statement of Non-Financial Information and Sustainability Information pursuant to the Law on Non-Financial Information and voluntarily complying with the European Sustainability Reporting Standards (ESRS) approved in Commission Delegated Regulation 2023/2772.

The consolidated Statement of Non-Financial Information includes information required by sustainability initiatives that Bankinter Group is adhered to, such as the Net Zero Banking Alliance, promoted by the United Nations Environment Programme Financial Initiative (UNEP-FI).

The information included in the consolidated Non-financial Information Statement has been externally verified by PwC, as an independent provider of verification services, under the scope stated in its verification report.

Bankinter's sustainability management was recognised in 2024 when it was included in the Dow Jones Sustainability World Index for the seventh straight year, as one of the institutions displaying the best environmental, social and governance performance. The entity also maintains its position in the FTSE4Good sustainability index and has been listed on the selective IBEX ESG since its launch in 2023. Note that sustainability rating agencies such as MSCI and ISS have maintained or improved its rating in relation to 2023.

Bankinter is a member of Forética (the Spanish association of businesses whose mission is to promote a culture of business ethics) and a partner entity in Corporate Excellence for Reputation Leadership, a corporate foundation created to pursue excellent management of intangible assets, and Fundación Lealtad, a not-for-profit institution whose mission is to strengthen confidence of Spanish society in NGOs by promoting their transparency.

The Group saw no need in the year to set aside provisions for any environmental risks and liabilities, as there were no contingencies linked to environmental protection and improvement, and no penalties or fines were imposed on Bankinter Group for its environmental management. The Group also did not incur any expenses or receive subsidies related to such risks. The Group's directors consider that any environmental risks that may arise from its operations are minimal and adequately covered, although it working actively on managing the climate change risks associated with its financial activity.

38. Customer service department

Customers and users of the Bankinter Group have a Customer Service Area at their disposal to resolve complaints and queries about financial operations and services. Its exercises independent judgement and its decisions are binding on the entity. It is separate from commercial services and has the appropriate means to handle and resolve cases.

In addition, Bankinter has an independent Customer Ombudsman, who is equally competent in resolving claims by customers with full autonomy in its decisions, which are binding for the Entity.

The Customer Service Area guarantees appropriate attention, resolution and communication to customers. Bankinter Group customers can send their complaints and queries using different channels: online, e-mail, mobile, branch office, telephone, etc.

The activities of Bankinter's Customer Service area and Customer Ombudsman are carried out in accordance with article 17 of Ministry of Economy Order 734/2004, of 11 March. In accordance with this article, below is a summary of their activity.

Customer Service Area activity

The Bankinter Group's Customer Service Area, pursuant to Ministerial Order 734/2004, is required to address and resolve complaints and queries that its customers file in relation to their interests and legally recognised rights, in relation to the services provided by Bankinter S.A., Bankinter Gestión de Activos SGIIC, S.A., Bankinter Consumer Finance E.F.C, S.A. and Bankinter Investment SGEIC (the other investee companies have their own Customer Service Area).

In 2024, the CSA handled 56,309 cases, of which 3,925 were complaints (7%) and 52,384 were claims (93%). Of these claims, 85.4% were resolved in favour of Bankinter and 15% in favour of the customer.

Regarding response time, 54.3% of cases were resolved within 48 hours. The average resolution time in 2024 was 4.6 days.

The CSA has a dedicated tool for following up and assessing and controlling the customer response time. Further improvement was made during the year to the systems used to enhance the efficiency of the department's performance. Communication with customers has continued to be reinforced by providing acknowledgement of receipt via email, making follow-up accessible via the website and sending push notifications to the customer notification section.

In 2024, work continued on the training plan as scheduled. The aim is to ensure that Customer Service Area managers have the necessary knowledge to fulfil their duties and for the entity to operate in line with the current regulations. Training is delivered on topics such as banking transparency, products, services and risk transactions, such as anti-money laundering and terrorist financing.

Customer Ombudsman activity

In addition to the CSA, customers and users can file claims and complaints with a competent and independent body.

The customer ombudsman, José Luis Gómez-Dégano y Ceballos-Zúñiga, is responsible for managing complaints, both in those cases where customers are not satisfied with the response issued by the Customer Service Area, and in situations where customers choose to directly escalate their issue to this body.

In 2024 the Customer Ombudsman handled 2,588 cases, of which 7 were complaints and 2,581 were claims. A total of 267 of the financial claims were resolved in favour of the customer (10,3%) and 2.314 in favour of the Bank (89,7%).

Banco de España

During 2024, 424 Banco de España cases were registered in the bank's systems, of which:

In the Bank's favour:	163
In the customer's favour:	43
Uncontested:	82
No competence:	18
Withdrawn:	10
Pending:	108

Spanish National Securities Market Commission

In 2024, 23 cases were registered in the Bank's systems through the Spanish National Securities Market Commission. of which:

Against the bank:	3
In favour of the bank:	8
Uncontested:	3
Pending:	9

EVO BANCO

In 2024, the Customer Service Area handled a total of 4,822 cases, Of the claims with a response, 57.63% were resolved in favour of Entity and 42.37% in favour of the customer.
In 2024, claims were responded to within 14 days on average.

Banco de España

Banco de España handled a total of 147 cases in 2024. Banco de España's reports on these cases to date ruled in favour of EVO in 38.1% of cases, in favour of the complainant in 15.65% of the cases, the claim was uncontested in 18.37% of the cases, and the regulator archived the cases with no resolution in 7.48% of the cases. Banco de España has not yet sent the report on 30 cases. That is 20.41%.

Spanish National Securities Market Commission

In 2024, only 2 cases were presented through the Spanish National Securities Market Commission, with 1 resolved in favour of EVO and another in favour of the claimant.

AVANT MONEY

Avant Money received 475 claims in 2024, 451 of which were in favour of the bank and 24 in favour of the customer.

BANKINTER LUXEMBURGO, S.A.

Bankinter Luxemburgo, S.A. received no claims in 2024.

39. Branches, centres and agents

Bankinter, S.A. branches, centres and agents at 31 December 2024 and 2023:

	31/12/2024	31/12/2023
Branches	446	445
Other business units		
Corporate banking	25	25
SMEs	77	77
Private banking and personal banking	48	48
Virtual branches	381	376
Number of agents and financial advisory companies (EAFIs)	355	357
Telephone and Internet branches	3	3

At 31 December 2024, Bankinter, S.A. had a network of 328 agents plus 6 agents at Bankinter branch in Portugal (329 at 31 December 2023), composed of natural or legal persons granted powers to deal with the Bank's customers generally on its behalf in negotiating and arranging transactions that are typical of a credit institution, and with 21 financial advisory companies (20 at 31 December 2023). This network managed 2,563 million euros of average customer deposits (2,719 million euros at 31 December 2023) and 1,955 million euros of average loans and receivables at 31 December 2024 (1,886 million euros at 31 December 2023). A list is on file at the Banco de España's Office of Financial Institutions (Oficina de Instituciones Financieras). Financial advisory companies are regulated by the Spanish Securities Market Act, Royal Decree 217/2008, of 15 February, on the legal framework for investment services companies and, in particular, Spanish National Securities Market Commission Circular 10/2008, of 30 December, on financial advisory companies.

40. Fiduciary businesses and investment services

Fees and commissions recorded in 2024 and 2023 for investment services and ancillary activities provided by the Group:

	Thousands of euros	
	2024	**2023**
On securities services	168,549	146,458
Underwriting and placement of securities	34,698	34,364
Purchase and sale of securities	43,772	38,406
Securities administration and custody	56,722	48,420
Asset management	33,357	25,268
For marketing of non-banking financial products	306,216	257,047
Investment funds	193,465	157,670
SICAVs	9,137	8,392
Pension funds	31,898	27,461
Insurance	62,175	58,999
Alternative solutions	7,107	2,397
Other (advisory services)	2,434	2,128
Total fees and commissions received	**474,765**	**403,506**

Balances of assets of investment funds, pension funds, customer portfolios and SICAVs managed by the Group together with the external investment funds marketed (Note 28):

	Thousands of euros	
	31/12/2024	**31/12/2023**
Own investment funds (Note 13)	16,102,838	12,971,889
External investment funds marketed	25,591,678	20,913,655
Pension funds (Note 13)	4,367,859	3,928,620
Asset management and SICAVs	7,965,613	6,122,858
	54,027,988	**43,937,022**

41. Remuneration of auditors

The fees for the audit of the annual accounts and other services provided by the auditor of the Bank and the Group, PricewaterhouseCoopers Auditores, S.L., or by a company related to the auditor as a result of control, common ownership or common management, in 2024 and 2023 were as follows:

Fees for services charged by the auditor and related companies

Thousands of euros

Description	Bankinter, S.A.		Bankinter Group	
	2024	**2023**	**2024**	**2023**
Audit services	1,087	1,096	2,064	2,133
Other assurance services	495	168	533	248
Total audit and related services	**1,582**	**1,264**	**2,597**	**2,381**
Tax advisory services	-	-	-	-
Other services	45	112	46	167
Total professional services	**1,627**	**1,376**	**2,643**	**2,548**

In 2024, the Group's auditor, PricewaterhouseCoopers Auditores, S.L. and the companies in its network, provided non-audit services. These services are primarily of the following types:

- Other assurance services:
  - Issue of the auditor's report on the "Internal Control over Financial Reporting (ICFR) System".
  - Annual Report on Customer Asset Protection of several Group companies.
  - Reports on limited review of the income statement at 31 March 2024 and 30 September 2024.
  - Report on the prevention of money laundering required by the regulator in Luxembourg.
  - Report on agreed procedures on certain information regarding the credit rights provided as collateral in favour of Banco de España.
  - Verification report on the Statement of Non-Financial Information and Sustainability Information. mission of the auditor's report referring to "Information relating to the Internal Control over Financial Information (ICFR).
- Other services:
  - Review procedures in relation to anti-money laundering in response to regulatory requirements in Portugal.
  - Training on artificial intelligence in Portugal.

42. Tax situation

On 27 December 2000, the Bank notified the National Revenue Agency of its decision to apply the tax consolidation system from 2001 onwards. The Tax Group number 13/2001 was allocated by the National Revenue Agency.

Bankinter subsidiaries comprising the tax group at 31 December 2014:

Bankinter Consultoría, Asesoramiento y Atención Telefónica, S.A.

Bankinter Gestión de Activos, S.G.I.I.C., S.A.

Hispamarket, S.A.

Intermobiliaria, S.A.

Bankinter Consumer Finance E.F.C., S.A.

Bankinter Capital Riesgo, S.G.E.C.R, S.A.

Bankinter Emisiones, S.A.

Bankinter Sociedad de Financiación, S.A.

Arroyo Business Consulting Development, S.L.

Relanza Gestión, S.A.

Bankinter Global Services, S.A.

Línea Directa Aseguradora, S.A.

Línea Directa Asistencia, S.L.U.

Motoclub LDA. S.L.U.

Centro Avanzado de Reparaciones CAR, S.L.U.

Ambar Medline, S.L.U.

LDActivos, S.L.

Naviera Goya, S.L.

Naviera Sorolla, S.L.

Bankinter Securities, S.A.

Law 27/2014, of 27 November 2014, on Corporate Income Tax ("LIS"), became effective on 1 January 2015, replacing the previous consolidated text of the Spanish Corporate Income Tax Law approved by RDL 4/2004, of 5 March, and amending the tax rates with a reduction in the general rate from 30% to 25% (2015: 28%). However, the tax rate for credit institutions remains at 30%.

As a result of this modification and the developments in the tax consolidation system arising therefrom, the Bank has changed the composition of the tax group such that, as 1 January 2015, tax group no. 13/01 is composed of Bankinter, S.A., Bankinter Consumer Finance E.F.C., S.A. and Intermobiliaria, S.A. Also, effective from 1 January 2016, the companies Naviera Goya S.L. and Naviera Sorolla S.L. were added to the tax group 13/01, the parent company of which is Bankinter, S.A.

The other companies that formed part of tax group no. 13/01 in 2014 were removed and now file individual tax returns, with the exception of Línea Directa Aseguradora, S.A., Línea Directa Asistencia, S.L.U., Motoclub LDA, Centro Avanzado de Reparaciones CAR, S.L.U., Ambar Medline, S.L.U., and LDActivos, S.L., which have formed their own consolidated tax group effective as from 1 January 2015 (Group no. 486/15). LDA Reparaciones, S.L. was included in this tax group with effect from 1 January 2017.

On 31 May 2019, EVO Banco S.A. was removed from VAT Group 0066/16 and tax group 269/15 following the acquisition of EVO Banco S.A. and Avantcard by Bankinter, S.A. It had been filing consolidated taxes since 2015 and in 2019 filed individual tax returns in Spain. In 2020, EVO Banco S.A. joined the tax group 13/01, whose parent company is Bankinter, S.A., with effect from 1 January 2020.

Reconciliation between the consolidated accounting profit (loss) and consolidated taxable profit (loss) for 2024 and 2023:

	Thousands of euros	
	31/12/2024	31/12/2023
Accounting profit (loss) for the year before tax	**1,359,699**	**1,228,840**
Permanent differences	**(142,889)**	**(97,372)**
Utilisation of previously unrecognised tax losses	(1,408)	(1,201)
Share of the profit or loss of entities accounted for using the equity method	(34,864)	(31,575)
Exemption, branch in Portugal	(189,707)	(151,608)
Special tax on banking	95,001	77,462
Other	(11,912)	9,550
Accounting tax base	**1,216,810**	**1,131,468**
Temporary differences	(3,439)	(8,177)
Tax base	**1,213,371**	**1,123,290**

Positive temporary differences in 2024 included mainly differences due to adjustments for non-tax deductible provisions. Negative temporary differences included mainly differences due to reversals of adjustments for provisions and other items that were not tax deductible in previous years.

Calculation of income tax expense for 2024 and 2023:

	Thousands of euros	
	2024	2023
Tax charge for the year (Spain)	364,627	332,328
Tax charge for the year (Portugal branch)	59,788	47,048
Tax relief and credits	(1,593)	(1,729)
Other	(16,344)	6,280
Tax adjustments from previous financial years	249	126
Total tax expense	**406,727**	**384,053**

"Tax adjustments from previous financial years" in 2024 reflects the income tax expense for tax adjustments made in the settlement of the Group's income tax for 2023 not foreseen at 31 December 2023.

Current tax expense for the period and the amount of deferred tax expenses (income) for 2024 and 2023:

	Thousands of euros	
	31/12/2024	31/12/2023
Current tax expense	451,672	384,073
Deferred tax expense	(44,945)	(20)
Total tax expense	**406,727**	**384,053**

Reconciliation of profit (loss) before tax and tax expense:

	Thousands of euros	
	2024	2023
Accounting profit (loss) before tax:	**1,359,699**	**1,228,840**
Tax at 30%/25%/12.5%	397,033	361,534
Items for reconciliation of tax payable at the tax rate and income tax expense for the year:		
Non-deductible expenses	43,823	35,618
Non-eligible income	(75,808)	(64,469)
Total deductions applied during the year	(1,593)	(1,729)
Tax losses	(422)	(355)
Other:		
Tax adjustment from previous financial year	249	126
Tax expense, Portugal branch	59,788	47,048
Other	(16,344)	6,280
Income tax expense for the year	**406,727**	**384,053**
Effective tax rate for the year	**29.91 %**	**31.25 %**

In relation to the proceedings arising from tax inspections in previous years, in the inspection of income tax for 2007 to 2009, on 24 April 2024, a ruling was handed down by the Supreme Court rejecting the appeal filed. At 31 December 2024, we were awaiting receipt of the final settlement in relation to these proceedings.

Regarding proceedings involving the general inspection for 2011 to 2013, appeals are under way over value added tax with the Spanish High court.

Lastly, as at 31 December 2024 the inspection in EVO Banco S.A. regarding R&D deductions from corporate income tax for 2014 and 2015 are under appeal before the courts.

In any case, the tax liabilities that might derive from the claims lodged against the disputed assessments were adequately provided for at the end of 2024 and preceding financial years.

On 22 April 2024, notification was received of the initiation of a general inspection covering the 2020 to 2022 period for Bankinter S.A, BK Consumer Finance, S.A., Intermobiliaria S.A, EVO, S.A., BK Global Services, S.A and BK Gestión de Activos S.A.

Because of the possible interpretations of tax regulations applicable to some transactions carried out in the banking sector, certain tax liabilities of a contingent nature could exist. However, in the opinion of the Bank's directors, the possibility of such liabilities arising is remote, and if they did arise, the resulting tax charge would not have a material impact on the annual accounts.

Also, in relation to the partial inspection of the temporary tax on credit institutions and financial establishments corresponding to 2023 that began on 19 February 2024, the assessment was signed under protest on 27 September 2024 and challenges have been filed.

In relation to the merger between Bankinter, S.A. (acquiring company) and Bankinter Securities, Sociedad de Valores, S.A. (absorbed company) in 2018, the required disclosures in the notes according to 86.3 of Law 27/2014, of 27 November, on Corporate Income tax are included in the annual report approved in 2019 corresponding to the consolidated annual accounts for 2018.

Lastly, as regards segregating Bankinter, S.A. assets corresponding to the economic unit that had been performing investment banking business up to now to a company called Bankinter Investment, S.A.U. that was newly created in 2022, the data that must be included in the annual report pursuant to the provisions of Article 86.3 of Law 27/2014, of 27 November, on corporate tax, is contained in the annual report approved in 2023 corresponding to the consolidated annual accounts for 2022.

The Group has assessed the exposure that the Pillar Two Model Rules (and, in the case of Spain, the National Supplementary Tax) could have on the Group, based on the most recent annual accounts available. The regulations enable simplified calculations during the first three years in which the regulations apply, known as Transitory Safe Harbours as published by the OECD. These Safe Harbours consist of three tests that must be analysed on an annual basis in each jurisdiction. Insofar as one of them is met, the jurisdiction could be exempt from carrying out a detailed calculation of the rule and, therefore, there would be no amount payable in relation to the National Supplementary Tax.

The Group has analysed whether the Transitional Safe Harbours apply in 2024 to each of the jurisdictions in which it is present. Based on financial information as at 31 December 2024, all jurisdictions meet at least one of the three tests; therefore, all jurisdictions in which the Group operates would be covered by the Transitional Safe Harbours, with the exception of Ireland. For this jurisdiction, the Group has set aside the domestic supplementary tax payable in said jurisdiction as a current tax expense until reaching 15% of the minimum tax in the amount of 1,053 thousand euros.

The Group has also assessed whether it is subject to the Transitory Framework corresponding to the Initial Internationalisation Phase. The Group currently has a presence in just four jurisdictions (Spain, Ireland, Luxembourg and Portugal), meeting the rest of the requirements mentioned in note 5 and Appendix 2, which would make it eligible for said scheme and, therefore, the National Supplementary Tax would not be payable by entities residing in Spain.

43. Fair value of assets and liabilities

a. Fair value of financial instruments

Breakdown of fair value of financial instruments and the procedure used to obtain the price:

2024:

ASSETS	Carrying amount	Fair value	Fair value hierarchy	Fair value	Valuation techniques	Main inputs
Cash, cash balances at central banks and other demand deposits	15,417,808	15,418,560	Level 2	15,418,560	Present value	Discounted expected cash flows with market curve
Financial assets held for trading						
Loans and advances to credit institutions	902,956	902,956	Level 2	902,956	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing
Loans and advances to customers	76	76	Level 2	76	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing
Debt securities	1,316,576	1,316,576	Level 1	1,316,576	Directly capturing quoted prices in markets	Observable market data
Equity instruments	185,542	185,542	Level 1	185,542	Directly capturing quoted prices in markets	Observable market data
Derivatives	966,855	966,855	Level 1	884	Directly capturing quoted prices in markets	Observable market data
			Level 2	250,722	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Yield curves and interest rate fixing
			Level 2	531,420	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing and yield curves
			Level 2	131,980	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	14,371	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Equity fixing and volatility of the underlying
			Level 2	37,478	Price calculation using market inputs and standard techniques, and counterparty credit-risk adjustments, where applicable	Equity fixing, volatility of the underlying, yield curves and interest rate fixing

ASSETS	Carrying amount	Fair value	Fair value hierarchy	Fair value	Valuation techniques	Main inputs
Non-trading financial assets mandatorily at fair value through profit or loss						
Equity instruments	281,048	281,048	Level 1	89,427	Directly capturing quoted prices in markets	Observable market data
			Level 3	191,621	Discounted cash flow method, net asset value	NAV of fund management company; the entity's business plans
Debt securities	173	173	Level 1	173	Directly capturing quoted prices in markets	Observable market data
Loans and advances to customers	170	170	Level 3	170	Gross carrying amount, less impairment	Discounted expected cash flows with the entity's market curve and business plans
Financial assets at fair value through other comprehensive income						
Debt securities	712,956	712,956	Level 1	712,956	Directly capturing quoted prices in markets	Observable market data
			Level 2	0	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing
Equity instruments	205,473	205,473	Level 1	205,473	Directly capturing quoted prices in markets	Observable market data
			Level 3	—	Discounted cash flow method, net asset value	NAV of fund management company; the entity's business plans
Financial assets at amortised cost						
Loans and advances to credit institutions	8,096,540	8,112,163	Level 2	8,112,163	Present value	Discounted expected cash flows with market curve
Loans and advances to customers	77,060,329	79,663,632	Level 2	79,663,632	Present value	Discounted expected cash flows with market curve
Debt securities	14,226,418	13,941,980	Level 1	13,129,574	Directly capturing quoted prices in markets	Observable market data
			Level 2	812,406	Present value	Discounted expected cash flows with market curve
Hedging derivatives						
Hedging derivatives	733,207	733,207	Level 2	733,207	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing

LIABILITIES	Carrying amount	Fair value	Hierarchy	Fair value	Valuation techniques	Main inputs
Financial liabilities held for trading						
Deposits from credit institutions	290	290	Level 2	290	Price calculation using market inputs and explicit formulae	Yield curves and Euribor fixing
Customer deposits	1,672,108	1,672,108	Level 2	1,672,108	Price calculation using market inputs and explicit formulae	Yield curves and Euribor fixing
Trading derivatives	1,072,946	1,072,946	Level 1	25,288	Directly capturing quoted prices in markets	Observable market data
			Level 2	282,014	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Yield curves and interest rate fixing
			Level 2	543,404	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing and yield curves
			Level 2	162,563	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	20,222	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Equity fixing and volatility of the underlying
			Level 2	39,455	Price calculation using market inputs and standard techniques, and counterparty credit-risk adjustments, where applicable	Equity fixing, volatility of the underlying, yield curves and interest rate fixing
Short positions in securities	674,323	674,323	Level 1	674,323	Directly capturing quoted prices in markets	Observable market data
Financial liabilities at amortised cost						
Deposits-Central banks	—	—	Level 2	—	Present value	Discounted expected cash flows with market curve
Deposits-Credit institutions	13,162,693	13,207,488	Level 2	13,207,488	Present value	Discounted expected cash flows with market curve
Customer deposits	86,308,704	82,489,999	Level 2	82,489,999	Present value	Discounted expected cash flows with market curve
Payables represented by marketable securities	7,321,455	7,522,694	Level 2	7,522,694	Present value	Discounted expected cash flows with market curve
Subordinated liabilities	1,654,479	1,708,563	Level 2	1,708,563	Present value	Discounted expected cash flows with market curve
Other financial liabilities	2,495,218	2,495,218	Level 2	2,495,218	Present value	Discounted expected cash flows with market curve
Derivatives – hedge accounting						
Hedging derivatives	513,534	513,534	Level 2	513,534	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Yield curves and interest rate fixing

2023:

ASSETS	Carrying amount	Fair value	Fair value hierarchy	Fair value	Valuation techniques	Main inputs
Cash, cash balances at central banks and other demand deposits	13,859,595	13,859,134	Level 2	13,859,134	Present value	Discounted expected cash flows with market curve
Financial assets held for trading						
Loans and advances to credit institutions	2,203,838	2,203,838	Level 2	2,203,838	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing
Loans and advances to customers	137,957	137,957	Level 2	137,957	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing
Debt securities	1,255,441	1,255,441	Level 1	1,255,441	Directly capturing quoted prices in markets	Observable market data
Equity instruments	151,858	151,858	Level 1	151,858	Directly capturing quoted prices in markets	Observable market data
Derivatives	756,160	756,160	Level 1	311	Directly capturing quoted prices in markets	Observable market data
			Level 2	330,565	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Yield curves and interest rate fixing
			Level 2	317,954	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing and yield curves
			Level 2	74,987	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	4,155	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Equity fixing and volatility of the underlying
			Level 2	28,188	Price calculation using market inputs and standard techniques, and counterparty credit-risk adjustments, where applicable	Equity fixing, volatility of the underlying, yield curves and interest rate fixing

ASSETS	Carrying amount	Fair value	Fair value hierarchy	Fair value	Valuation techniques	Main inputs
Non-trading financial assets mandatorily at fair value through profit or loss						
Equity instruments	176,943	176,943	Level 1	4,751	Directly capturing quoted prices in markets	Observable market data
			Level 3	172,192	Discounted cash flow method, net asset value	NAV of fund management company; the entity's business plans
Debt securities	887	887	Level 1	887	Directly capturing quoted prices in markets	Observable market data
Financial assets at fair value through other comprehensive income						
Debt securities	1,071,288	1,071,288	Level 1	1,066,234	Directly capturing quoted prices in markets	Observable market data
			Level 2	5,054	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing
Equity instruments	161,308	161,308	Level 1	161,308	Directly capturing quoted prices in markets	Observable market data
			Level 3	—	Discounted cash flow method, net asset value	NAV of fund management company; the entity's business plans
Financial assets at amortised cost						
Loans and advances to credit institutions	6,059,036	6,150,129	Level 2	6,150,129	Present value	Discounted expected cash flows with market curve
Loans and advances to customers	74,199,024	76,679,048	Level 2	76,679,048	Present value	Discounted expected cash flows with market curve
Debt securities	10,577,989	10,134,946	Level 1	9,438,454	Directly capturing quoted prices in markets	Observable market data
			Level 2	696,492	Present value	Discounted expected cash flows with market curve
Hedging derivatives						
Hedging derivatives	853,258	853,258	Level 2	853,258	Price calculation using market inputs and explicit formulae	Yield curves and interest rate fixing

LIABILITIES	Carrying amount	Fair value	Hierarchy	Fair value	Valuation techniques	Main inputs
Financial liabilities held for trading						
Deposits from credit institutions	483	483	Level 2	483	Price calculation using market inputs and explicit formulae	Yield curves and Euribor fixing
Customer deposits	2,017,098	2,017,098	Level 2	2,017,098	Price calculation using market inputs and explicit formulae	Yield curves and Euribor fixing
Trading derivatives	836,110	836,110	Level 1	62,722	Directly capturing quoted prices in markets	Observable market data
			Level 2	365,302	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Yield curves and interest rate fixing
			Level 2	276,547	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing and yield curves
			Level 2	80,897	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	15,681	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Equity fixing and volatility of the underlying
			Level 2	34,961	Price calculation using market inputs and standard techniques, and counterparty credit-risk adjustments, where applicable	Equity fixing, volatility of the underlying, yield curves and interest rate fixing
Short positions in securities	1,042,100	1,042,100	Level 1	1,042,100	Directly capturing quoted prices in markets	Observable market data
Financial liabilities at amortised cost						
Deposits-Central banks	1,323,987	1,311,604	Level 2	1,311,604	Present value	Discounted expected cash flows with market curve
Deposits-Credit institutions	10,272,080	10,278,851	Level 2	10,278,851	Present value	Discounted expected cash flows with market curve
Customer deposits	78,988,864	76,066,032	Level 2	76,066,032	Present value	Discounted expected cash flows with market curve
Payables represented by marketable securities	7,124,386	7,099,778	Level 2	7,099,778	Present value	Discounted expected cash flows with market curve
Subordinated liabilities	1,421,995	1,484,036	Level 2	1,484,036	Present value	Discounted expected cash flows with market curve
Other financial liabilities	2,938,750	2,938,750	Level 2	2,938,750	Present value	Discounted expected cash flows with market curve
Derivatives – hedge accounting						
Hedging derivatives	611,660	611,660	Level 2	611,660	Price calculation using market inputs and explicit formulae and counterparty credit-risk adjustments, where applicable	Yield curves and interest rate fixing

"Level 1" in the hierarchy includes data on financial instruments whose fair values are obtained from quoted prices in active markets for identical instruments; i.e. without modification or reorganisation. "Level 2" in the hierarchy includes data on financial instruments whose fair value is obtained from quoted prices in active markets for similar instruments or other valuation techniques in which all significant inputs are based on observable market data. "Level 3" in the hierarchy includes data on financial instruments whose fair value is obtained from valuation techniques in which some significant input is not based on observable market data. There were no transfers between stages in the hierarchy for significant amounts in 2024.

Certain equity instruments are measured at cost where fair value cannot be estimated reliably. The lack of reliability of a fair value estimate is due to the wide range of estimates and the impossibility of measuring the probabilities of each estimate within the range reasonably.

The fair value of financial instruments derived from internal models considers the contractual terms and the market data, including interest rates, credit risk, exchange rates, share prices, volatility, etc. It is assumed that the markets where trading is done are efficient, and that their data is representative. The valuation models do not factor in subjective considerations.

In addition, in some cases, the price published by the counterparty in media such as Reuters is used given the complexity of the products measured.

At 31 December 2024 and 2023, the main techniques used by internal models to determine the fair value of financial instruments were the present value model (which discounts future cash flows to present value using market interest rates) and the Black-Scholes model and its derivative (which allow, through a closed formula and using only market inputs, the valuation of interest rate options). Credit derivatives are measured like any other interest rate derivative, but include (market) spreads in the market inputs related to underlying of the issue. Counterparties are reviewed on an ongoing basis during the different valuation processes to ensure that the models and inputs used remain valid at all times.

When calculating the fair value of derivative liabilities, the entity distinguishes between collateralised positions, for which the impact of own credit risk is estimated as zero, and uncollateralised positions, for which the own credit risk adjustment is estimated objectively based on the probability of default by the entity observed in data published by the market's main financial news agencies.

When calculating the fair value of derivative assets, the entity distinguishes between collateralised positions, for which the impact of counterparty credit risk is estimated as zero, and uncollateralised positions, for which the counterparty credit risk adjustment is estimated based on internal probability of default models constructed on the basis of historical information from the Bank's databases.

When determining fair value of equity investments in subsidiaries, jointly controlled entities or associates, the entity's accounting policy is to consider the whole investment as the unit of account.

b. Fair value of non-financial assets and liabilities

Detail of fair value of non-financial assets and liabilities at 31 December 2024 and 2023:

	Thousands of euros		Thousands of euros	
	31/12/2024		31/12/2023	
	Amount recognised	Fair value	Amount recognised	Fair value
Assets:				
Tangible assets	447,153	459,673	426,763	439,993
Non-current assets held for sale	164,523	188,251	183,978	219,480

The fair values of properties were calculated based on observable market prices provided by appraisal reports certified by appraisal companies, not including any potential discounts required to liquidate the assets.

44. Risk policies and management

Risk appetite

Bankinter understands the risk function as a core element of its competitive strategy, which is translated into its risk management and differentiates the Entity in the financial system.

Adequately identifying, measuring, managing and controlling the relevant risks of all the Group's businesses is a priority of the board of the directors. Therefore, it establishes the basic risk management mechanisms and principles to achieve the Group's strategic goals, protect the Group's earnings and reputation, defend the interests of shareholders, customers, other stakeholders and society at large, and ensure business stability and financial soundness on a sustained basis over time.

The board of directors approves and reviews the risk appetite framework, which defines the risk appetite and tolerance that the Entity is willing to assume in its activities, on a regular basis. The Framework contains a set of key metrics for the levels of the various risks, and the quality and recurrence of earnings, liquidity and capital adequacy. Risk tolerance levels that Bankinter Group is willing to assume are defined for each metric.

These metrics are monitored on a quarterly basis. Where a negative trend is seen in any of them, action plans are drawn up and monitored until the metrics return to appropriate levels.

Therefore, the risk appetite framework is a governance tool to ensure that the risks assumed are consistent with Bankinter Group's strategy and business plans, irrespective of any limits established for the various risks and monitored regularly though the relevant committees and organisational structures. See the chapter on "Risk appetite framework" in the Pillar III Report for more information.

Corporate governance of the risk function

Below is a brief description of the corporate governance and organisation of the risk function. For a broader description, see the following sections of the Pillar 3 Disclosures Report: "Corporate governance of the risk function" and "Structure and organisation of the risk management and control function".

Bankinter Group has a corporate governance system that is in line with the industry best practices and adapted to regulatory requirements.

The board of directors, according to the rules and regulations of the board of directors, approves the risk management and control framework. The rules and regulations of the board of directors stipulated that, "The board of directors shall organise its work by setting up committees. Board committees will be vested with decision-making powers as well as the authority to provide expertise and propose motions in relation to specific matters, while subjecting the board to additional scrutiny and control." As per the aforementioned document, the board committee responsible for risk control and management are as follows:

Executive committee

The executive committee is vested with all of the functions of the board except those that cannot be by law or under the corporate by-laws or the rules and regulations of the board of directors. It takes decisions for managing and monitoring all types risks and, in turn, delegates to the following first-level committees:

Credit risk, in the Executive Risk Committee, which in turn sets the limits on the delegation of powers to the lower-ranking internal bodies, within the limits set by the board of directors. (The Executive Risk Committee is the top risk committee, except for risks that fall under the Management Committee's and the Assets and Liabilities Committee's remit).

Business risk, to the Management Committee.

Structural risk (liquidity, interest rate, foreign currency) and market risk, to the assets and liabilities committee (ALCO).

Risk and compliance committee

The risk and compliance committee has supervisory duties related to risks and its the board of directors main support in risk-related matters.

Its duties include: i) advising the board of directors on the entity's overall risk propensity and on its strategy in this regard, and assisting the board of directors in the effective implement of that strategy, determining, together with the board of directors, the nature, quantity, format and frequency of the information on risks to be received. And ii) agree on the appointment and removal of the chief risk officer and the head of control and compliance, based on a suitability assessment in both cases by the pertinent committee, and iii) oversight of the Group's control and compliance function, and specifically risk control, internal validation, regulatory compliance and anti-money laundering and counter-terrorist financing.

Audit committee

Body delegated by the board of directors to exercise the board's powers relating to the oversight and monitoring of the company's activity; the accuracy, objectivity and transparency of its accounting practices; its economic and financial reporting; and its compliance with legislation and regulations by which the Bank is bound. As a general rule, it acts by making recommendations of good practices for the Bank's areas albeit it may also reach resolutions about issues under its supervision.

The audit committee directs the internal audit activity. Its annual plan focuses closely on work related to the measurement, monitoring and management of risks.

Remuneration Committee.

The committee's remit includes annually reviewing the remuneration policy of directors and employees whose activities have a material impact on the Company's risk profile (in general all members of identified staff for remuneration purposes) to ensure that it is aligned with the Bank's short-, medium- and long-term situation and strategy and with market conditions and to assess whether it contributes to the creation of long-term value and to adequate control and risk management.

Sustainability and appointments committee

The Board of Directors Committee with authority to exercise Board powers in matters of Sustainability, assuming responsibility for: i) Proposing Bankinter Group's sustainability policy and corporate governance policy to the Board and ensuring that they are aimed at creating value at all times; ii) Monitoring the sustainability strategy and practices, best practices, and evaluating the degree to which they are met; iii) Assessing all of the company's social, environmental, political and reputational risks, irrespective of the powers granted to the risk and compliance committee or other board committees.

Organisation of the risk function

Bankinter's organisational structure is based on the principle of independence and separation of functions between the various units that assume and manage risks and those that monitor and control risks.

The board of directors is ultimately responsible for managing and controlling Bankinter's risks.

The board risk and compliance committee appoints and removes the chief risk officer on the recommendation of the entity's chairman, vice chairman (if executive) or chief executive officer.

Two differentiated and independent functions are established:

- Risk function.
- Control and compliance function.

The organisation of these functions is described below.

Risk function

Under the direction of the chief risk officer, this function covers the main risks (credit and counterparty, market, liquidity, structural, operational and model), with global and corporate-wide responsibilities and provides support to Bankinter Group's governance bodies. It is charged with defining the methods and executing the risk controls as the first line of defence. It is also geared towards executing and integration the risk function into the management of the various businesses of Bankinter and Bankinter Group. It comprises the following first-line divisions and units:

Credit risk: tasked with defining the risk policies associated with each of the segments. It is delegated powers that allow it to authorise customer transactions. It oversee the entire risk process, from approval (which requires IT support capable of achieving the highest level of efficiency) to monitoring and recovery.

Global Risk Management: This Corporate body is responsible for developing, improving, controlling, implementing and regularly monitoring statistical and risk parameter models for the various credit portfolios, and enhancing the integration of these models into management. The internal models perform a key role in the approval process, in the calculation of regulatory and internal capital, in the collective estimation of provisions, in recovery processes and in the establishment of risk-adjusted return measures (RARORAC). It also oversees, together with the global risk division, the development of the specific policies and procedures that must be included in the framework for the risk management model. Its responsibilities also include supervisor relations, official announcements and regulatory reporting in regard to models, and monitoring the sequentially implementation plan for IRB models in the Bank.

Risk Assessment and Processes: mainly defining and supporting risk reporting, and designing, implementing, maintaining and evolving credit risk approval and monitoring systems.

Global Risk: coordinates the different Risk areas in activities and projects related to methodologies, policies, procedures and regulations, seeking to adopt industry best practices in the measurement and management of risks and, in particular, management of the Group's global risk profile.

The Risk Assessment unit acts on cross-cutting factors, coordinating and promoting: a sectoral approach to credit portfolio management, analysing sectors and promoting the most appropriate information and management processes at all times. As managing climate- and environment-related factors and their translation into different risks.

Market risk and institutional control: Reports to the Chief Risk Officer, its function is to control and monitor structural risks (liquidity and interest rate) and market risks arising from the Entity's institutional and trading operations.

As discussed further on, the balance sheet management area and the trading department, which report to the general capital markets division, are responsible, respectively, for managing liquidity, interest and foreign currency risks (structural risks) and market risk. Market risk has the independent duty of measuring, monitoring and controlling changes in structural interest rate and liquidity risks, trade portfolio market risk and counterparty risk in 'institutional' positions; i.e., those taken by the Assets and Liabilities Committee (ALCO) and by the treasury department for trading purposes.

The Financial Control and Analysis Unit, which reports to the Corporate Compliance and Control Area, measures, monitors and controls the currency position (structural exchange risk), with a view to minimising exposure to this risk.

Operational Risk: responsible for promoting and coordinating the procedures and tools for the identification, measurement, control and reporting of operational risks, providing the organisation with a uniform vision of operational risk. First-line management of operational risk is delegated to the Group's various subsidiaries, support areas and business units. Operational risk is occasionally managed by specialised or centralised departments when necessary given the circumstances (complexity, size, cross-sector corporate processes, etc.).

Non-performing loans and incidence: responsible for running and managing the process for recovering outstanding loans in early stages of default, by implementing and promoting internal and external tools and actions for this purpose with a view to minimising new non-performing loans. It is also responsible for running and managing the control, monitoring and non-amicable recovery of loans in accordance with prevailing legislation by creating and promoting automatic systems that make management more efficient and by implementing more efficient and effective mechanisms and processes to improve outstanding debt collection. It is also responsible for all matters related to the policy, analysis, approval and monitoring of refinancing and forbearance arrangements.

Real Estate Assets: setting and updating the price of foreclosed assets and determining their purpose. Its duties include the adapting the assets technically and legally and monitoring them to prevent impairment. Its purpose and main responsibility is to proactively seek out buyers by publicising and managing assets in accordance with principles of transparency, sufficient publicity, competition and effectiveness in order to obtain the highest price possible. It prioritises quick selling.

Control and Compliance function

The corporate control and compliance division, as the second line of defence, reports to the compliance and risk committee and is integrated into the Bank's hierarchy through the risk division, which is responsible for collaborating with the control and compliance division on the effective management of the tasks assigned to it in the by-laws. The corporate responsibilities in its remit extend to all areas and include providing support to the Group's governance bodies. It is organised into the following units with the following responsibilities:

Internal validation and risk control unit

This unit is responsible for oversight of all material risks outside the scope of the other second-line control units. It is structured around the following departments:

Risk control: The purpose of this area is to oversee the quality of Bankinter Group's risk management. More specifically, it seeks to guarantee that the systems for managing and controlling the various risks involved in its activity meet the most demanding criteria and the best practices in the banking sector and/or required by regulators, overseeing that the actual risk profile assumed is in line with that established by senior management. It also oversees credit risk management at regional organisations.

Technical division: This area is in charge of procedural aspects of the risk appetite framework and the corporate risk map, and oversight of the second line of defence of certain specific risks (e.g. reputational risk). It also oversees the second lines of Group subsidiaries.

Internal validation: It is in charge of validating the advanced risk models and their results. To do so, it analyses them and issues reports with opinions on their validity for risk management and on their use in managing risks, and issues the related recommendations.

Regulatory compliance unit

The board of directors is responsible for overseeing compliance with the Group's general code of conduct, the general anti-money laundering and terrorist financing policy and the products and services marketing policy.

The risk and compliance committee is charged with functions that include overseeing compliance with legal requirements, supervising the effectiveness of internal control and risk management systems, supervising compliance with the Group's code of conduct in securities markets, anti-money laundering manuals and procedures and, in general, the Bank's governance and compliance rules, and making any necessary proposals for their improvement, as well as reviewing fulfilment of any actions and measures arising from reports or actions by government supervisory and control authorities.

The duties of the Regulatory Compliance unit, which is integrated into the corporate control and compliance division and reports to the risk and compliance committee, include the following: Advising of senior management, employees and the Group's business and operating areas. Supervising and controlling compliance with rules of conduct. Detecting and managing non-compliance risks. Relations with regulatory and oversight authorities and bodies in matters that fall within its remit.

Financial control and analysis unit

The Financial Control and Analysis, integrated in the Corporate Control and Compliance division, reports directly and regularly to the audit committee.

Its mission is to assess the effectiveness of the general internal financial control framework, to ensure the reliability of the Group's financial information. Its scope includes the functions and competencies of all Bankinter Group entities, subsidiaries and branches. It can also consider activities performed as outsourced services.

Applying a systematic and methodological approach to overseeing the existence of an effective control framework (ICFR), performing internal control over financial reporting. This helps to improve the effectiveness of management processes for financial risks and their internal control framework.

This function also includes control over outsourced services, in accordance with the guidance in the EBA guidelines on outsourcing arrangements.

Anti-money laundering unit

This is the technical unit under the Control and Compliance division that reports to the internal control body. It is staffed by specialist, full-time personnel with suitable training in analysis, as established in prevailing legislation.

It reports to the board risk and compliance committee on progress in measures and action plans concerning anti-money laundering and counter-terrorist financing (AML/CFT).

Its aim is to guarantee adequate coverage of the risks arising from money laundering and terrorist financing, complying with all related legislation.

Other risks for which the Risk Division is responsible

Structural risks

The board of directors sets the strategy and policy for structural risks (interest rate, liquidity and foreign currency risks) and market risks and designates various bodies to manage, monitor and control them. It also sets the risks profile to be assumed by the Group, setting maximum limits that it delegates to such bodies, as defined in the risk control and management framework.

The board of directors confers powers upon the assets and liabilities committee (ALCO), authorising it to continuously monitor decisions regarding structural balance sheet risks (interest and liquidity risk), stock market risk and the exchange rates of the Bank's institutional positions, while also establishing financing policies. It reviews and approves the relevant limits for the management of all such risks every year and delegates such powers to the ALCO.

The ALCO is directly responsible for managing all interest rate and liquidity risks, as well as stock exchange and institutional change risks and group financing policies. However, capital markets, within its powers or following the guidelines of the chairman, chief executive officer or managing director of capital markets may carry out actions aimed at protecting the Bank from its risks or taking advantage of trading opportunities that arise.

The board of directors reviews the framework and policies for managing these risks and the appropriateness of changing the operating limits established therein as often as it deems necessary and at least annually.

The Treasury and Balance Sheet Management areas, which are part of the Capital Markets division, implement the decisions taken by the ALCO in relation to the functions in the previous section. It has powers to act immediately if market circumstances require, with subsequent reporting to the ALCO.

Technology risks

These risks are supervised by the Technological Risk and Fraud Management Area, and by the Digital Security Area, reporting to the Finance and Digital Banking division, which is responsible for managing the Group's technological risks, including the governance of the ICT Risk Management Framework. Its duties include: development and maintenance of the Information Security Policy, and the corresponding regulatory framework; definition and management of Business Continuity Plans, technological contingency and incident response plans; coordination of Information Security and Business Continuity; support to the Office of the Data Protection Officer for privacy-related risk management tasks; definition and monitoring of security requirements in technological projects and in the services provided by critical ICT service providers.

Reputational risk

The first-line management of this risk is delegated to the Bank's various subsidiaries, support areas and business units, operating within the scope of the policies and guidelines issued by the Corporate Reputation unit. This unit, which is part of the corporate communication and responsibility area, also draws up reputational risk metrics, oversees the preventive management of this risk and mitigates potential reputational risks by taking part in crisis response actions.

Other units completing the risk control and management framework

Data protection officer.

The corporate privacy and data protection officer reports to the General Secretary and has the following functions: Coordinating the privacy and data protection officers of Group companies, to guarantee that they apply the same criteria in matters of privacy and personal data protection. Approving new initiatives that affect the right to privacy and personal data protection that are different to those already approved in the organisation the responsibility for which exceeds that of the privacy and data protection officers of the Group entities. Advising the data controller of their obligations in relation to data privacy and protection. Overseeing compliance with the requirements of privacy and data protection regulations.

Customer service area

The Customer Service area analyses complaint and claims management data continuously to identify and address recurring or systemic issues, and potential legal, operational, conduct and other risks, reporting the findings to the board of directors. Given the importance of the information it handles, these findings constitute an early warning mechanism for issues arising from the marketing of products or services and/or the Bank's relationship with its customers, which is considered the Bank when selecting and adopting the appropriate measures to address or prevent the issues.

Risk diversification is an essential management principle, as illustrated in the successive financial crises. The Bank regularly monitors risk diversification by sectors, geographic location, products, guarantees, customers and counterparties.

Classification of the portfolio based on credit risk

Credit risk is the main risk to which the Group is exposed. The procedures and criteria used to estimate credit risk are set out below. This section starts with their classification and the next explains how expected credit losses are estimated.

Credit exposures are classified, in accordance with their credit risk, into one of the following categories:

1) Performing exposure (Stage 1): includes transactions for which credit risk has not increased significantly since initial recognition. The loss allowance will be measured at an amount equal to 12-month expected credit losses. Interest income will be calculated by applying the effective interest rate to the financial asset's gross carrying amount.

2) Watchlist exposures (Stage 2): includes transactions with a significant increase in credit from initial recognition, but no default event or impairment. The loss allowance will be measured at an amount equal to the financial asset's lifetime expected credit losses. Interest income will be calculated by applying the effective interest rate to the financial asset's gross carrying amount.

3) Non-performing exposures (Stage 3): includes credit-impaired assets; i.e. that present a default event or impairment. The loss allowance is measured at an amount equal to the financial asset's lifetime expected credit losses. Interest income will be calculated applying the effective interest rate to the financial asset's amortised cost (i.e., adjusted for any impairment losses). If these positions are reclassified to Stage 1 or Stage 2, the reversal of previously recognised impairment losses is recognised as a loss allowance update, not as interest income.

4) Risks in default: Transactions for which there is no reasonable expectation of recovery, or which are over 4 years past-due, will be included in this category. Classification in this category will entail recognising losses in profit or loss at the financial asset's carrying amount and its full derecognition, although the Group may take any actions necessary to attempt to collect until its rights have been definitively extinguished due to statute of limitations, forgiveness or other causes.

The criteria used by the Bank to determine whether a significant increase in risk has occurred can be divided into three categories:

- Objective increase in Probability of Default (PD), according to estimates provided by daily provisions models. Specifically, it is determined that there has been a significant increase in the PD when the relative variation in the lifetime PD (to the end-of-life of the instrument) estimated at the reference date with respect to the same metric at the date on which the instrument was granted exceeds a certain threshold, set for all portfolios at 200%. Variations in the PD may occur not only as a result of changes in the customer's circumstances or the instrument but also by the updating of the scenarios considered when determining expected losses. Once this objective increase in PD is identified, only for internal "large" or "very large" company categories, and depending on the significance of the transaction and the customer's rating, it is assessed whether to automatically reclassify to Underperforming Exposures (Stage 2) or whether this needs to be confirmed or rejected by an expert analyst. This will always apply to exposures above 1 million euros. The analysis to be performed is set out in an internal procedure detailing the circumstances for verifying a substantial change since the inclusion of the instrument in their risk profile. The rest of the classification to phase 2 by objective increase in PD is automatic. Regarding the exemption for low risk provided for in paragraph 5.5.10 of IFRS 9, it should be noted that the Bankinter Group analyses the significant increase in risk across all its exposures, although significant increases in risk due to an objective increase in the PD are not automatically considered when the 12-month PD is less than 0.2%, applicable to all exposure categories, or the internal rating is greater than 7 at large and very large companies or greater than 8 in the internal categories of small and medium-sized companies, on a scale from 1 to 9. This threshold is consistent with a risk level compatible with an instrument located on the so-called investment scale of rating agencies (aligned, therefore, with the example set out in paragraph B5.5.23 of IFRS 9).
- Expert assessment: In addition, a reclassification based on an expert's opinion may take place if a situation is observed that might lead to the conclusion that there is a significant increase in the risk. Therefore, there is system of warnings that contributes to the early identification of these situations, and a procedure of expert assessment of the significant increase in risk that includes the following indicators:
  - Changes in the economic or regulatory environment or in conditions of markets to which the customer may be particularly sensitive.
  - Deterioration of the customer's economic and financial structure (e.g. income, debt levels, margins, cash flows, debt service ratios)
  - Technological risks
  - Pending litigation
  - Pre-insolvency proceedings
  - Significant downgrade of internal and/or external rating
  - Significant deterioration of market indicators
  - Waivers, breach of covenants, standstill, etc.
  - Potential contagion effects
  - Defaults in other exposures

  These indicators address the guidelines contained in the IFRS9 standards, the EBA – Guidelines on accounting for expected credit losses or Appendix 9 of Banco de España Circular 4/2017.
- Backstops: Moreover, the following additional criteria are taken into account:
  - Forbearance is objective evidence of a significant increase in risk, and therefore reclassification to Stage 2, provided there are no indications of impairment.
  - In general, the Bank adds the accumulation of more than 35 days past due as additional objective evidence of a significant increase in risk. The rejection of the general approach in paragraph 5.5.11 of IFRS 9 to the presumption of a significant increase in risk when a default occurs that is more than 30 days past due is based on the example set out in paragraph B5.5.20 of the same standard. It is based on the empirical analysis of observed default frequencies conditional on days of non-payment as well as collection activity. This analysis shows that there is a significant volume of collections between days 30 and 35 of non-payment, which can be explained for several reasons:
    - The regular income from customers, although occurring on a monthly basis, does not necessarily have to be exactly 30 days apart due to the length of the months and the effect of holidays.
    - Exposures from 30 days past due are given a different management status and, as a result, recovery actions are stepped up.
    - In products such as factoring, 30 days of non-payment can accumulate without triggering recourse to the assignor, so there is not really a significant increase in risk.
  - Consequently, the Bank opted to adjust the general criterion by five days with the sole objective of not automatically classifying exposures where no significant increase in risk is actually observed in Stage 2, so making the classification system more stable.

The credit risk monitoring and provisions committee governs the entire classification system and approves the criteria and procedures for analysing and determining the existence of a significant increase in risk. Specifically, this committee approves the thresholds set with respect to the increases in PDs and days past due, by which any significant increase in risk is determined in each of the categories into which the loan portfolio is divided. For this purpose, quantitative analyses are taken into consideration to check the stability of the system (and certain other factors) taking into account that the classification is updated daily and that entering Stage 2 means a change in customer management.

B5.5.1 to B5.5.6 of the IFRS 9 allow for the possible implementation of a collective approach to measure significant risk increases. The aim is to detect that these increases exist at an early stage, even when there is not enough evidence or information to move them to instrument level. Therefore, the standard even provides for the possibility of recognising expected losses

over the life of a portion of assets with common characteristics, when it is assumed that there may have been a significant increase in risk in part of the assets.

Following from the above, although the Group carries out collective analysis applied systematically to certain portfolios, as a result of the same, the Group always identifies the instruments for which there is a significant increase of individual risk. This is an important nuance because this collective analysis adopts a bottom-up approach and does not therefore use the top-down approach suggested in paragraph B.5.5.6 of IFRS 9.

Firstly, as explained below, the expected loss is calculated and assigned on a contract-by-contract basis, taking into account its specific characteristics, which are used to determine EAD, PD and LGD risk parameters. There is, therefore, no estimation on the basis of aggregated groups of exposures with a homogeneous risk profile, except in those portfolios where what are known as the 'practical expedients' provided for in paragraph B.5.5.35 of IFRS 9 are used, and which are residual when we exclude the categories for financial institutions and public sector, as described in the next section.

Although a big part of the loan book is subject to collective estimation of expected losses through provision models, these models offer individualised values for each instrument, considering not only the portfolio they belong to but also a series of clarifying variables linked to the profile of holders, default history, product characteristics and the class and value of guarantees. Additionally, the estimates depend on macroeconomic expectations, taking account of various scenarios and therefore arriving at a forward-looking view of risk parameters.

However, there may be specific situations with a very unequal impact on certain portfolio segments and that are not reflected in the empirical evidence used for the models. For this reason, we must incorporate a forward-looking approach that does not restrict itself to the projected general economic scenario, and that instead considers specific effects that may lead to a significant increase in risk. This type of analysis is part of the identification of significant risk increase by expert judgement carried out on a recurring basis, and which includes two different, complementary approaches:

- Individualised analysis of instruments that share a series of common characteristics or for which certain relevant events take place.
- Collective analysis. Nevertheless, as a result of this analysis, a specific set of instruments is always identified for which there is a significant risk increase individually. The Group has sufficient classification criteria to be able to differentiate the risk at exposure level, by either using its own provision models or the internal rating.

In these analyses, consideration is given to indicators like the sector of activity, assessed together with other variables such as the rating from internal models and its progress, the follow-up alerts or greater use of aid instruments set up since the pandemic.

The following criteria are used to identify impairment:

- Over 90 days past due: Includes all positions with amounts more than 90 days past due, without applying any material filter.
- Carry-forward: This category includes the amounts of all transactions with a holder when the transactions with amounts overdue for more than 90 days exceed 20% of the amounts pending collection.
- Refinancing, refinanced and restructured transactions that meet the following characteristics:
    - The transaction has a grace period of more than 24 months.
    - If any contract to be refinanced was already impaired, including successive refinancing of positions that were already refinanced and impaired.
    - If a haircut is arranged on the principal amount of the transaction.

  The Group's forbearance policy, which includes the criteria for determining the existence of impairment, is described later in this note.
- Other criteria for reasons other than late payment, including the following indicators:
    - Transactions in which legal proceedings have been taken to recover the debt.
    - The transactions of borrowers that are or will be declared in insolvency proceedings without a winding up petition. The guarantees granted to borrowers declared subject to insolvency proceedings for whom there is a record that the winding up stage has been or will be declared, or who undergo a considerable and unrecoverable impairment in their solvency, even though the guarantee beneficiary has not ordered payment.
    - Finance lease transactions in which the entity has decided to terminate the contract in order to repossess the asset
    - The set of transactions of borrowers with a balance categorised as doubtful due to delinquency, that do not reach the percentage indicated in the carry-forward scenario, in the event that there are conclusively reasonable doubts about their total repayment following an individualised study.
    - Purchased or originated credit-impaired transactions or transactions with a considerable discount.
    - Sales of loans of a borrower with significant losses.
    - Exposures fall under a situation of no interest accrual or conditional interest accrual.

The Group also considers the following indicators in performing impairment tests:

- Significant financial difficulties of the borrower that seriously affect its ability to comply with its loan obligations.
- Continuous losses that have comprised the debtor's solvency.
- Generalised delay in payments to settle debts and other obligations.
- Existence of an internal or external credit rating that shows the borrower to be in default.

- Existence of impaired positions in other Group companies to which the debtor belongs or in companies where a relationship of contagion on the debtor has been identified.

A series of specific indicators is also in place as part of the general early warning system that, once they emerge, require the performance of an individual analysis to confirm or refute, with the appropriate justification, the existence of objective evidence of impairment.

All these criteria established for the recognition of impairment are fully consistent with the definition of "Impaired asset" in Appendix A of IFRS 9 as well as with the indications in paragraph B5.5.37, considering in all cases that an instrument is recognised as doubtful when it is 90 days past due.

Section 4.1 "Accounting definitions" in Bankinter Group's Pillar III report from December 2023 describes the differences between the definition of default applied for prudential purposes (as set out in article 178 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 - CRR) and the guidelines issued by the European Banking Authority on the application of the definition of default and the definition of credit-impaired. Although there are certain differences between the definition of "default" used by the Group and the concept of non-performing/doubtful, these have no substantial effect. Therefore, the differences between portfolios in default and those classified as non-performing/doubtful are in practice limited.

The main differences are as follows:

- The concept of non-performing/doubtful is applied at exposure level, which means that transactions from the same debtor with different ratings (e.g. sustainable and unsustainable tranches in a restructuring agreement). On the other hand, for legal entities, the concept of default is applied at obligor level and, once they are considered to be in default, a carry-over of all of their exposures takes place. However, it should be noted that, where carry-over criteria are observed in relation to assets classified as non-performing/doubtful and, in general, for assets seen as "subjective doubtful", then this carry-over effect is also applied at individual level.
- The definition of default includes material thresholds not considered in past due/non-performing, although these thresholds are extremely limited according to Commission Delegated Regulation (EU) 2018/171.
- On the other hand, for individuals, the concept of default is applied at exposure level, without considering automatic carry-over criteria like those anticipated in the case of non-performing/doubtful exposures.
- Prudential default considers a three-month "testing period" during which the situation remains the same even if payment has been made. Past due/non-performing does not consider automatic criteria, so the position may be reclassified from Stage 3 once payment is made and there are no other additional criteria for considering impairment.

Transitions between a stage of credit risk and another arise depending on when a financial asset meets or no longer meets the definitions of impairment and significant increase in credit risk. However, the Group has established minimum cure periods for forborne exposures and minimum terms for the individualised analysis. In addition, the forbearance measures constitute indicators of impairment and/or significant increase of credit risk. Treatment of these types of transactions is similar to the standards issued by the European Banking Authority and Banco de España Circulars.

Estimation of expected credit losses

The expected loss is calculated and assigned on a contract-by-contract basis, taking into account its specific characteristics, and which are used to determine EAD, PD and LGD risk parameters. There is, therefore, no estimation on the basis of aggregated groups of exposures with a homogeneous risk profile, except in those portfolios where what are known as the 'practical expedients' provided for in paragraph B.5.5.35 of IFRS 9 are used. However, a distinction must be made between two different procedures:

- The individualized estimation of coverage based on a detailed analysis of future flows performed by an expert analyst.
- The collective estimation of hedges obtained automatically through internal provisioning models.

The first of these procedures is applied systematically in the following cases:

- From 2 million euros of credit risk (which includes the drawn amount plus the undrawn commitment) for exposures in Stage 3.
- From 3 million euros of credit risk for exposures in Stage 2.

These thresholds, which are applied without exceptions, follow a customer risk criterion so that, for example, if a customer is doubtful and has a risk of more than 2 billion, it will be analysed under an individualised methodology even if not all its positions are doubtful. Moreover, the worse customer rating prevails. In other words, if a customer has only one exposure in Stage 2 and the rest in Stage 1, the Stage 2 methodology will be applied for all exposures, unless the Stage 2 risk is considered residual (no more than 5% of the client's total risk).

On the other hand, operations classified as performing (Stage 1) are generally only subject to the collective estimation of expected losses. However, it should be noted that in the coverage estimation procedure, the individualised analysis can be applied to those transactions, irrespective of their classification, where it is found that the model provides an inadequate estimate of the coverage. This exceptional treatment is carried out under governance criteria, so that all proposals are submitted to the monitoring and provisions committee, leaving a trace of the justification, validity and proponent. Moreover, this extension is not limited to a particular segment of the portfolio as forward-looking valuation criteria may emerge that are not adequately captured by the models.

It might be thought that the collective estimate is simply a shared estimate for groups of instruments with similar characteristics. However, bearing in mind that there are 23 internal models for estimating PD and 23 models for estimating LGD, and, also, these models are broken down into sub-models, each of which has its own explanatory variables, the combination of possible situations characterised by a given expected loss is extremely high and incompatible with an alternative non-parametric procedure, as there are not enough individuals in each homogeneous group to estimate losses with a minimum degree of precision.

In addition, an individualised estimate in the case of an unimpaired exposure classified as Stage 2 also requires the probabilities of default provided by the collective estimation models. So the individualised analysis and the collective analysis differ in that the former provides a detailed analysis of the potential losses in the event of default under three alternative scenarios that are weighted according to their probability of occurrence, taking into account the evolution of the exposure over the life of the instrument. A hypothetical calculation of the provision through a case-by-case analysis for Stage 1 exposures is simplified since it is reduced to the expected loss in the first 12 months from the reference date and should therefore not differ significantly (except for possible LGD expert valuation biases referred to in the next paragraph) from the collective calculation since both procedures are based on the PD estimates provided by the models.

Also, a hypothetical individualised analysis applied to performing exposures for the determination of 12-month expected losses should be based on probabilities of default provided by the models, analysing potential losses based on the assumption of default. There is a risk of this analysis being biased, however, because the starting conditions in terms of revenue generation capacity or even the value of collateral if liquidated may be far removed from those that would exist under a hypothetical default situation, also taking into account that there has not been a significant increase in risk. In fact, in LGD models, a very relevant factor is the so-called probability of cure, a parameter which is difficult for analysts to specify and which must be supported by empirical evidence. That is why we do not think it is appropriate to establish a threshold in Stage 1 that would systematically lead to replacing collective estimation with individualised analysis.

The internal provisioning models are the key part of the impairment calculation methodology, providing the various components that affect the expected loss over both a twelve-month horizon from the reference date (Stage 1) and the life of the instrument (Stages 2 and 3): EAD ("exposure at default") reflects the exposure drawn on transactions at the time the impairment is incurred. It therefore incorporates the estimate of the amounts expected to be paid on off-balance sheet exposures through a conversion factor applied to the nominal value of the transaction. PD ("probability of default") reflects the probability that a borrower will not meet its payment obligations in the time horizon considered (one year or at maturity). Lastly, the LGD (loss given default) reflects the part of the EAD that is assumed to be a loss in the event of such an event. These parameters are calculated and adjusted taking into account the economic climate at each reporting date.

The following table shows the different categories into which the Group's credit risk portfolio is divided at year-end 2024. It also shows the approach applied to collectively estimate expected losses:

Application	Category	Approach
BK Spain	Mortgages to individuals	Collective models
	Personal loans to individuals	
	Bankinter non-company cards	
	Other Individual transactions	
	Small businesses	
	Medium-sized companies	
	Large companies	
	Very large companies	
	Very large insurers	
	Developer project finance	
	Comp. without valid balance sheet	
BKCF	Obsidiana cards	
	Personal loans to individuals	
BK Portugal	Crédito Habitaçao	
	Grandes Operaçoes	
	Second mortgages	
	Small enterprises	
	Mid-corporate	
	Large companies	
	Empresas sem balanço	
	Corporate Companies	
BK Spain	Foreclosed properties	
AvantMoney	Avant Money cards	
	Avant Money loans	
	Avant Money mortgages	
BK Spain	Individual overdrafts	Alternative Solutions
	Financial institutions	
	Public sector - central admin	
	Public sector - central admin.	
	Public companies	
	Operations Weighting 100%	
	Fixed income	
	Non-inventoried Accounts	
	Other	
BKCF	BKCF Individuals Cars	
	BKCF Point of Sale Consumer Loans	
Evo	Evo Banco	
BK Portugal	Credit Cards	Benchmarks / Simple Collective Models
	Real estate promotion	
	Financial institutions	
	Public sector	
Lux.	Luxembourg	

It can be seen that the portfolio is subdivided using a highly granular segmentation according to different criteria, such as the geographical location, nature and size of borrowers. The type of financing, the collateral or even the distribution channel (Bankinter business or open business) is also considered for individuals. In legal persons, certain activities and specific types of financing, such as project developers, are separated into specific categories. The public sector is also separated, distinguishing between private companies and local, regional or state administrations.

In general, each of these categories has shared risk characteristics and in most cases, this means that collective models can be developed, to make a causal relationship between a set of attendant variables and credit risk. Each of these models may in turn contain sub-models, however, which can give a specific response when, for example, instruments are past due. Clearly, the same category may show very substantial differences in the risk profile. These models are able to find these differences according to the explanatory variables that characterise the borrower and the instrument.

At the end of 2024, 75.2% of the provisions for instruments and assets subject to collective estimation correspond to the categories for which collective internal models are applied. The 'practical expedients' (IFRS 9, paragraph B.5.5.35), which include both the so-called alternative solutions provided by Banco de España and other simple solutions applied in other geographies, are immaterial in terms of exposure if we exclude the categories corresponding to financial institutions and the public sector. In the specific case of Evo Banco, the use of alternative solutions will be limited to the existing portfolio until its absorption by Bankinter S.A., announced in June 2024 and expected to take place in the first half of 2025.

The Group has established regular procedures to analyse the reliability and coherence of the results obtained through its collective estimation methods concerning credit risk hedges through back testing. These tests assess accuracy by subsequently comparing actual losses effectively observed on transactions.

Alternative solutions are used to calculate expected loss of exposures to financial institutions, the public sector and fixed income. This is because the Group does not have sufficient historical experience of defaults in these portfolios to develop internal models, especially when various types of customers and instruments have to be covered, and the fact that they must be sensitive to the economic scenario. Alternatively, Banco de España has estimated coverage percentages for the different Stages drawing on its experience and the information it has on the Spanish banking sector, and forecasts on future conditions. These strike us as being the best option, and fit in with our limited experience and future expectations in this type of exposures. However, the decision needs to be continuously reviewed according to possible events and analysts' expectations.

In this respect, we highlight the following:

- Up to now, the forward-looking assessment of expected loan losses has been based on various scenarios assuming the continuity of the euro.
- Exposure to the public sector is limited under the Group's risk appetite framework.
- Ratings issued by rating agencies are a key benchmark in this area, an investment grade rating being needed.
- Other indicators such as risk premiums, which have a more situational nature, are also relevant as indicators of a potential structural change.

The Group takes into consideration forward-looking information to determine expected credit losses and to identify significant increases in risk. In this regard, the Group has defined a baseline macroeconomic scenario it uses to draw up the Group's budgets, business projections and capital planning. This scenario covers a 5-year period, with growth gradually converging towards levels consistent with the potential growth of the economy. The Group considers that it is not possible to make forecasts with a minimum degree of precision beyond this period, although it still considers the contractual terms of transactions to determine expected losses. The Group considers alternative forward-looking information to the baseline scenario as follows:

- The Group has two alternative scenarios to the baseline scenario: a pessimistic and an optimistic scenario. It uses these to estimate the risk parameters for calculating expected credit losses by applying collective assessment approaches. The outcome of each scenario –baseline, optimistic and pessimistic– is weighted in accordance with its probability of occurrence, with 40% for the baseline scenario, and 30% for each of the alternative scenarios.
- The function of these scenarios is to correct for possible biases in the estimation of expected losses. They must thus adequately reflect the dispersion of the business cycle in both directions and in a balanced manner. They therefore represent equiprobable deviations from the baseline scenario, converging to the latter at the end of the projection period, and are constructed by Monte Carlo simulation, in accordance with the historical evidence of relationships between the various macroeconomic variables considered and their uncertainty. The probabilities of occurrence attributed as based on empirical evidence, minimising the difference between the dispersion of thousands of scenarios simulated and the three scenarios chosen.
- For Spain, each scenario features specific amounts for year-on-year growth in GDP, the unemployment rate, year-on-year growth in housing prices, and year-on-year growth in the business turnover index (ICNE). In Ireland, the year-on-year rate of GDP, the unemployment rate, and the year-on-year rate of housing prices are used. For Portugal, they consider the same variables with the exception of the ICNE, and also include the headline inflation rate. The following table summarises the various scenarios through the three common variables to all geographies:

Average of the first three years of the projection*					
Country	Scenario	Prob.	GDP	Unemployment rate	Property price
Spain	Baseline	40%	1.8	11.3	(1.8)
	Pessimistic	30%	0.8	16.4	(3.0)
	Optimistic	30%	2.7	6.2	(0.5)
Ireland	Baseline	40%	4.3	4.6	3.0
	Pessimistic	30%	1.6	6.7	0.3
	Optimistic	30%	7.0	2.5	5.7
Portugal	Baseline	40%	2.1	7.2	(2.0)
	Pessimistic	30%	0.9	11.2	(2.5)
	Optimistic	30%	3.2	3.2	(1.5)

*2025-2027

Housing prices in Spain are taken from appraised value statistics published by the Ministry of Transport.

- Averages for the first three years of the project are shown, since there is a reversion back to the baseline scenario in the next two years to complete the five-year period. In the three countries considered, this reflects the macroeconomic projects published in 2024 by their central banks in coordination with the European Central Bank, as detailed in section 'Disclosures and impacts in relation to the macroeconomic environment' of this note.

- Provision models, which estimate the expected losses, are sensitive to these scenarios to the extent that they incorporate a causal link between the structural components of the expected loss (probability of default, PD, loss given default, LGD, and credit conversion factor, CCF) and macroeconomic variables. Since this relationship is multi-factor, the sensitivity of expected loss to each of these variables is minor, i.e. excluding common effects that may be attributed to other variables. Also, since the expected loss is calculated by unit exposed as the product of its structural components, there is a multiplication effect between the macroeconomic variables. For this reason, single-factor sensitive analyses may be relatively deceiving and, therefore, it is preferable to assess the sensitivity of expected loss to scenarios other than the base scenario. This considers simultaneously the joint effect of the concomitant variables. According to empiric evidence, sensitivity to the macroeconomic environment is much greater in non-impaired exposures, both in stage 1 and stage 2, when compared with stage 3. This is due to the multiplication effect and to the fact that the recovery capability is much more conditioned by variables such as the length of default in relation to the variables that characterise the short-term macroeconomic environment. Consequently, the sensitivities in each stage should be offered. The following table shows the impact on the estimated expected losses[2] from the collective models, considering the two alternative scenarios:

Relative variation of the estimated expected losses by collective models versus baseline scenario		
	Alternative scenarios	
Stage	Optimistic	Pessimistic
1	-22.28%	30.58 %
2	-11.49%	12.78 %
3	-1.5%	1.54 %

These impacts include the effect associated with the migrations between stages, as a consequence of greater or lesser recognition of significant risk increase due to a change in the PD. However, these movements between stages are not solely dependent on the probability of default provided by provision models. In fact, stage 2 ratings are heavily weighed by expert forward-looking judgement.

Complementarily, this table shows the impact that a reduction/increase in GDP by one percentage point, ceteris paribus and most relevant variable, would have on the expected estimated loss by collective models of each of stages:

Relative variation of the estimated expected losses by collective models versus a one percentage point change in GDP, with the remaining variables unchanged			
Variable	Stage	Change -1%	Change +1%
GDP	1	3.34 %	-3.15%
	2	1.73 %	-1.73%
	3	0.05 %	-0.05%

- The individualised estimations also take into consideration the scenarios established and are weighed taking into account the probability of occurrence of each scenario and, in the case of financial assets in Stage 2, the probability of default of a counterparty in each scenario.

- The prospective idiosyncratic elements are captured in the collective models with ad hoc adjustments governed in a Provisions Committee to adjust elements that the expected credit loss models are unable to capture.

The forward-looking assessment of expected losses must consider certain emerging risks, especially those related to climate and the environment. Climate change has some specific characteristics that entail a very different approach to other risks. Firstly, it has the potential to cause dramatic and irreversible damage. These impact would materialise in full over the long run, far beyond periods typically considered in financial planning exercises. Secondly, it is surrounded by uncertainty because its effect is so long term and, more importantly, considering the scope of the mitigation measures to be implemented; i.e. they must be global. Thirdly, there are no comparable historical references.

[2] This sensitivity is determined without considering the overlay adjustments, described in section "Information and impacts connected with the macroeconomic environment" of this Note.

Provision models are used to determine the expected losses and, to a large extent, to identify significant risk increases, and are calibrated from historical information. Therefore, emerging sources of risk and, in general, structural changes may require the introduction of certain adjustments, known as overlays. To this end, in 2024, the Bankinter Group developed a new "Procedure for determining adjustments to provision models or their results." The aim is to establish the type of adjustments to be considered with respect to the results of the models, the general principles to which they must be subject, as well as the governance of the process and its communication. As part of this procedure, two types of adjustment are made:

- Adjustments to models: these adjustments can be introduced as part of the process of estimating the parameters or the expected losses of the models.
- Adjustments outside the models: in this case, these adjustments are introduced without interfering in the process, either replacing or complementing the result of the model.

The former, despite being included in the calculation process itself, are still adjustments given that the model concept refers to the establishment of a causal relationship between default events and their corresponding losses as regards a series of concomitant variables, which must be supported by empirical evidence. However, a model with these characteristics must always be viewed with a critical vision as it is a simplification of a complex and changing reality, which is why it can never be considered completely accurate, but it can be considered useful. Therefore, in certain circumstances it is necessary to incorporate adjustments that, over time, could cease to be adjustments as new empirical evidence accumulates.

In the specific case of climate and environmental factors, considering the specific characteristics mentioned above, it is currently very difficult for the models by themselves and without the aforementioned adjustments, to be a full reflection of climate change risks. But even if that were the case, their impact on risk measures in relatively short terms (12 months for the portfolio in a normal situation) would currently be relatively minor.

However, other mechanisms are having some impact on the estimation of expected losses and will have even more of an impact in the future:

- First, the value of real estate collaterals, which has a direct influence on the estimated recovery rate, will be increasingly dependent on the properties' energy efficiency, a factor of increasing importance against a backdrop of high energy prices and with the desire of the European Union to introduce incentives, both in the form of subsidies and new regulation, to improve energy efficiency levels.
- Second, the forward-looking approach introduced through the definition of future scenarios can also be affected by climate factors. In fact, one recognised way in the aforementioned procedure of introducing adjustments to the models involves considering specific scenarios, which do not have to be macroeconomic in nature. Paragraph 5.5.17 of IFRS 9 establishes that expected losses must represent an unbiased estimate based on a variety of possible outcomes, weighted by their probability of occurrence. This variety of possible outcomes can be determined both by considering different macroeconomic scenarios and other factors of a much more specific nature. In fact, when addressing climate risk, its "unknown" nature is recognised insofar as its probability distribution cannot be precisely determined as it entails an emerging risk and, therefore, with insufficient historical information, combined with its evolution and impacts will depend on the measures that society ends up adopting at a global level for the purposes of mitigation and adaptation. This is why institutions such as the Network For Greening the Financial System address climate risk by establishing different prospective scenarios characterised by certain hypotheses. Specifically, this institution introduces a delayed transition scenario, which represents an initial shock to the economy as a result of implementing aggressive policies to speed the transition. This type of scenario, which shares some similarities with the impact caused by the conflict in Ukraine, is analysed, its impacts are quantified and a check is performed to ensure that it does not exceed the pessimistic scenario considered when determining credit risk coverage.
- During the pandemic, significant risk increases were predominantly recognised from a forward-looking approach and this is still the case, with a focus on certain very energy intensive activities. Naturally, this is linked to the transition risks associated with climate change.
- The individualised analysis of expected losses can also include factors relating to climate risks.

As regards these two points, the "Climate change risk" section of this Note explains, in addition to other issues, that companies are classified using a climate rating, which indicates the susceptibility of each company to be affected by climate change risks and allows for a dialogue with them to analyse the rating (mandatory for those with the lowest ratings). This indicator triggers actions that can affect the customers' risk assessment and have an impact on the expert assessment of the significant increase in risk, which plays an important role in the position classification system, as previously mentioned. This rating is considered just one more element in the customers' analysis; as a result, it does not ultimately mean that there is a significant increase in risk associated with climate factors.

In short, although the models cannot incorporate relationships that are not backed by empirical evidence, climate risks can be included through means that give a forward-looking vision to estimates. Also, this empirical evidence will emerge in the future and be incorporated during the models' frequent recalibration.

In any case, the Bank is working to build in specific climate-risk impacts in the form of adjustments to the models, in line with the definition provided above. This will entail the assignment of specific coverage in contracts for both individuals and companies. It is expected to be rolled out in 2025.

Information and impacts connected with the macroeconomic environment

In order to tackle the transient shock caused by the COVID-19 pandemic, protecting the productive sector and employment, governments in different countries implemented extraordinary measures, including the roll-out of aid instruments in the form of legislative and non-legislative moratoria on loan repayments and government-backed liquidity facilities.

As for the moratoriums, more than four years after the start of the pandemic, it is worth noting that it has proven to be an effective instrument and, in fact, the portfolio that received this type of aid is not currently subject to reinforced monitoring, taking into account that the operations returned to their normal amortisation schedule in 2021.

On the other hand, government-backed liquidity facilities are reducing their exposure overall, but they must still be tracked; also because they kept being used in the context of the war in Ukraine during 2024, albeit in a substantially more restricted format.

The following table sets out transactions with public guarantee schemes in response to the healthcare crisis as at 31 December 2024 and 31 December 2023, respectively:

Newly originated loans and advances subject to public guarantee schemes in the context of the COVID-19 crisis — 31/12/2024			Gross carrying amount (thousands of euros)		
	Number of obligors	Gross carrying amount (thousands of euros)	1	2	3
Households		26,342	93.7%	0.0%	6.3%
Non-financial corporations		2,725,820	72.5%	15.0%	12.5%
Total loans and advances	**23,088**	**2,766,169**	**72.7%**	**14.9%**	**12.4%**

Newly originated loans and advances subject to public guarantee schemes in the context of the COVID-19 crisis — 31/12/2023			Gross carrying amount (thousands of euros)		
	Number of obligors	Gross carrying amount (thousands of euros)	1	2	3
Households		39,859	94.4%	—%	5.6%
Non-financial corporations		4,000,177	79.4%	12.1%	8.5%
Total loans and advances	**25,702**	**4,063,285**	79.5%	**12.0%**	**8.4%**

As can be seen, the outstanding portfolio at the end of December 2024 came to €2,766 million. This amount, which represents 3.1% of the Group's eligible exposure, includes loans backed by the ICO, CESCE or FEI (the latter two with a minor weight) and loans backed by Portuguese mutual guarantee companies in coordination with the Portuguese government. They all share similar characteristics and the same purpose. The percentage of non-performing loans (stage 3) against gross book value for this portfolio is 12.4%, up 4 percentage points in the year, attributed to the denominator effect considering that the total exposure was reduced by 32% over the past 12 months. In the second quarter of 2024, it was decided to write down their book value by the amount contributed by the ICO in fulfilment of its obligations as the guarantor. This dynamic amount does not reduce the amount owed, and the ICO reserves the right to participate in any regularisation of the amounts owed. Although a substantial part of the debt is ultimately guaranteed by the government with these instruments, at 31 December 2024, the Group continued to recognise them as a single risk, so that their classification in any of the stages corresponds to their full amount, with the exception of the aforementioned amounts that have already been paid. For this reason, at this date, derecognition from the balance sheet was not considered for any of these exposures as they are secured. The protection offered by the guarantee is particularly important for the cost of risk, so that increases in impairment in these exposures have limited impact on the Group's consolidated profit or loss.

In addition to these amounts are 1,336 million euros, also at 31 December 2024, in the form of new ICO Ukraine facilities, first granted in the fourth quarter of 2022 under Royal Decree-Law 6/2022, of 29 March, which introduced new government-backed liquidity facilities, similar to those provided during the pandemic, for companies and self-employed professionals affected by the economic impact of the war. The scope is broad, excluding just the financial and insurance sectors. This is therefore a relatively recent portfolio, with cumulative growth in 2024 of 34% and a percentage of doubtful loans at the end of December 2024 of 1.6% and 4.4% of exposure in phase 2. It is worth noting that the deadline for granting new guarantees expired on 30 June 2024, with the exception of operations with companies in the fishing, aquaculture and agriculture sectors, which ended on 1 December. This means that exposure on ICO Ukraine facilities started to descend in the second half of the year by -7.5%.

One of the so-called effects of the third round [3]of the Ukraine war was caused by the sudden, sharp rise in interest rates in response to the rise in prices, which in turn led to a loss of purchasing power. This accumulation of impacts might leave families with mortgages and low income in an especially vulnerable situation, so various measures have been adopted. Specifically, Spain approved Royal Decree Law 19/2022, of 22 November, establishing a Code of Good Practices to alleviate the effects of higher interest rates for mortgages on primary residences, amending Royal Decree Law 6/2012, of 9 March, on urgent measures to protect mortgage holders without funds, and adopting other structural measures to improve conditions in the mortgage loans market. Considering that most of Bankinter's mortgage loans in recent years have been at a fixed interest rate, we did not expect that applying these frameworks (to which the Bank has adhered) would have a significant impact on the Group's earnings. This is being demonstrated to be the case. The volume of new transactions under these frameworks at the end of 2024 was very marginal, with 107 transactions having been signed.

Risks to economic activity have fallen considerably since 2022, when there was high uncertainty in relation to the third round of the war in Ukraine and economic recovery in the post-pandemic environment, especially with regard to the Spanish economy, whose performance in 2024 offered a positive surprise on account of its momentum. This has been reflected in macroeconomic forecasts published by various bodies, such as ECB for the European Union and the country-specific forecasts issued by the central banks, consistently with this[4]. The latest from Banco de España were presented in December 2024 and are summarised below:

	Forecasts as at December 2024			
Annual variation rate (%), unless otherwise indicated	2024	2025	2026	2027
GDP	3.1	2.5	1.9	1.7
Harmonised consumer price index (HCPI)	2.9	2.1	1.7	2.4
Unemployment rate (% of the active population) Annual average	11.5	10.8	10.4	9.9

Source: Banco de España: Macroeconomic projections for the Spanish economy for 2024-2027. Dec 2024

Regarding production, it should be noted that the growth forecast published by this institution in December 2023 stood at 1.6% for 2024 and has been revised upwards in the updates for March, June and September, reaching 3.1%. Although until June, Banco de España was cautious in its forecasts for 2025 and 2026, keeping them stable, assuming gradual convergence towards the economy's potential growth rate, which it estimated at 1.6%; in December, they were revised upwards by 6 and 2 tenths for 2025 and 2026, respectively. Another aspect worth mentioning is the containment of inflation, improving on the 2024 forecast offered in December 2023 and despite price pressures introduced by the significant momentum provided by tourist activity. The forecast for unemployment has also been corrected downwards for the coming years to reflect the increased activity, maintaining job creation throughout the forecast period. Here, we highlight that the unemployment rate is a key indicator for determining expected loss on individuals' loan portfolios.

This context of economic growth has been accompanied by the relaxation of monetary policy, leading to consecutive cuts in the Euribor. To this end, there has been a greater economic slowdown accompanied by relatively high interest rates weakens companies' cash flow and individuals' available income, which may compromise their ability to meet payments and, consequently, increase non-performing loans and the cost of risk. However, these risks clearly point to the downside in the current situation.

However, Banco de España recognises that there are sources of uncertainty surrounding these forecasts, minor with respect to activity, although slightly upward with regard to inflation. On the one hand, consideration must be given to external sources of risk, associated with the possible worsening of geopolitical tensions, the adoption of protectionist measures or sudden corrections in financial markets. However, in addition, internal sources of risk are also notable in relation to the change in prices, the fiscal deficit or business investment. The latter is, in any case, benefiting from the cuts in interest rates and the more widespread deployment of NGEU funds.

[3] There are three types of effect:
· First-round, for exposures to counterparties resident in any of the countries at war.
· Second-round, for exposures through investments or trade ties in Russia, Belarus or Ukraine.
· And third-round, for the knock-on effect of impacts related to rising energy, food and commodity prices on the overall economy.

[4] Following the recommendation of the European Central Bank, Bankinter has been taking the quarterly forecasts published by the ECB for the European Union and the country-specific forecasts issued by the central banks, consistent with the former, as its benchmark since the start of the health crisis. Banco de España updates its forecasts on a quarterly basis.

On the other hand, on 29 October, we witnessed catastrophic rainfall and subsequent flooding in the province of Valencia. This has increased our watchfulness about the potential capacity of climate change to cause radical and irreversible damage and not necessarily in the particularly long term. However, once such events occur, it also tests the ability to respond and absorb losses. In this regard, it is worth noting that in Spain there are instruments to pool the damages associated with natural disasters, considering their high uncertainty and the severity of their effects. Additionally, the health crisis forced the development of a variety of financial tools mentioned above, which were immediately deployed following with the publication of Royal Decree-Law 6/2024, of 5 November. Our priority has been to place all the means at our disposal to contribute to restoring normality in the affected areas, contacting customers and offering the assistance mechanisms provided for in the aforementioned Royal Decree. We estimate the economic impact in terms of impairment of the loan book as very moderate and comfortably covered by the overlay adjustment for uncertainty that we will look at below and whose purposes include the coverage of emerging risks such as climate change risks.

In 2020, as a consequence of the pandemic, the Group made a major provision allocation due to the change in the macroeconomic scenario, with a particular characteristic. This extraordinary allocation was called 'macroeconomic effect' and was not considered an 'overlay adjustment' since it derived directly from applying credit-risk hedging models. In 2021, macroeconomic projections came to light that reflected growing optimism and, therefore, led to a more favourable estimate of expected losses. Nevertheless, there were still major uncertain focal points linked to a slowdown of the economic recovery and further fuelled by the conflict in Ukraine, high inflation rates and rising interest rates. For this reason, at close of 2021, the Group decided not to release the provisions set aside, but to maintain an overlay adjustment amounting to 141 million euros that instead of being meant to address the impacts of an adverse scenario, it was meant to address the model risk associated with the estimates. Given the particular situation caused by the health crisis, this was a very high risk. It was therefore not an adjustment resulting from the recognition of a greater risk that could be accompanied by a reclassification between phases of exposures. This reclassification first began at the start of the health crisis and, consequently, the overlay adjustment did not impact the staging of the financial instruments.

In 2022, 2023 and 2024, the Group made the decision to allocate 7 million euros, 67 million euros and 30 million euros, respectively, of the overlay adjustment to strengthening hedging for Bankinter Spain's portfolio of non-performing loans[5], which can be justified by various factors, including the greater recovery difficulty for impaired exposures in a context of higher interest rates, compounded by delays in the administration of justice. All of this especially affects older non-performing exposures for which the model risk is considerably greater in these conditions. In 2023, the Group decided to apply 17.5 million euros of adjustment overlay allocated to Bankinter Consumer Finance exposures in order to hedge 100% of a non-performing portfolio worth 83 million euros, written off in the fourth quarter of 2023. In contrast, in the performing portfolio it has not been considered necessary to make additional adjustments to the results of the models, which are, for example, sensitive to movements in interest rates through different variables, meaning they reflect the impact of the aforementioned effects of the third round of the war in Ukraine without the need to make adjustments.

It should be noted that, at all times, the so-called "Overlay" has been found and is assigned specifically to individual instruments. As previously mentioned under "Estimation of expected credit losses" in this Note, during 2024, the Bankinter Group developed a new procedure for determining adjustments to provision models or their results. Pursuant to this new procedure and the classification criteria introduced by it, the series of adjustments at year-end 2024 is as follows:

- Adjustment to the provision for the non-performing portfolio: 104.5 million euros
- Adjustments for uncertainty: 20 million euros
- Adjustments in multi-currency exposures (adjustment to the model): 7 million euros

In the specific case of the specific adjustment of 104.5 million euros, it has been classified as an adjustment "outside the model", although it is subject to additional objective criteria and, as mentioned, is assigned on an individual basis.

The so-called "Adjustments for uncertainty" also consists of an adjustment "outside the model", intended to cover emerging risks such as those associated with climate change. To this end, as has also been previously mentioned, the Bank is working to incorporate specific impacts caused by this risk in the form of "adjustments to the model." This will entail the assignment of specific coverage in contracts for both individuals and companies in 2025.

Performance in the year

After a more uncertain 2023, global economic growth in 2024 showed signs of stabilising. Inflation began to fall in several major economies, alleviating pressure on prices and improving the economic outlook. The financial markets proved resistant to episodes of volatility, due to the robustness of financial institutions and investor confidence. Spain experienced robust economic growth - outpacing the eurozone average - driven by internal consumption and investment. House prices continued on their upward path, driven by strong demand and limited supply.

In this environment, in 2024, Bankinter continued on its path of prudent growth, seeking to balance growth, profitability and risk at all times in accordance with the principles of its risk appetite framework. Activity improved at Bankinter Spain, was steady in Portugal and Irlanda, slowed in Evo Banco and fell in Bankinter Consumer Finance.

Loans and advances to customers at amortised cost increased by 3.86% (Note 10) and eligible exposures (which include off-balance-sheet exposures) increased 3.82%. Underperforming loans fell by 4.06% against the more benign economic backdrop in the year. Non-performing exposures increased by 3.92% and the non-performing loans ratio stood at 2.11%, unchanged on the previous year. This is 71% of the sector average in Spain (3.38% according to Banco de España data from November 2024).

Provisions for credit risk increased by 10.59% as fully explained in the above section on the macroeconomic environment.

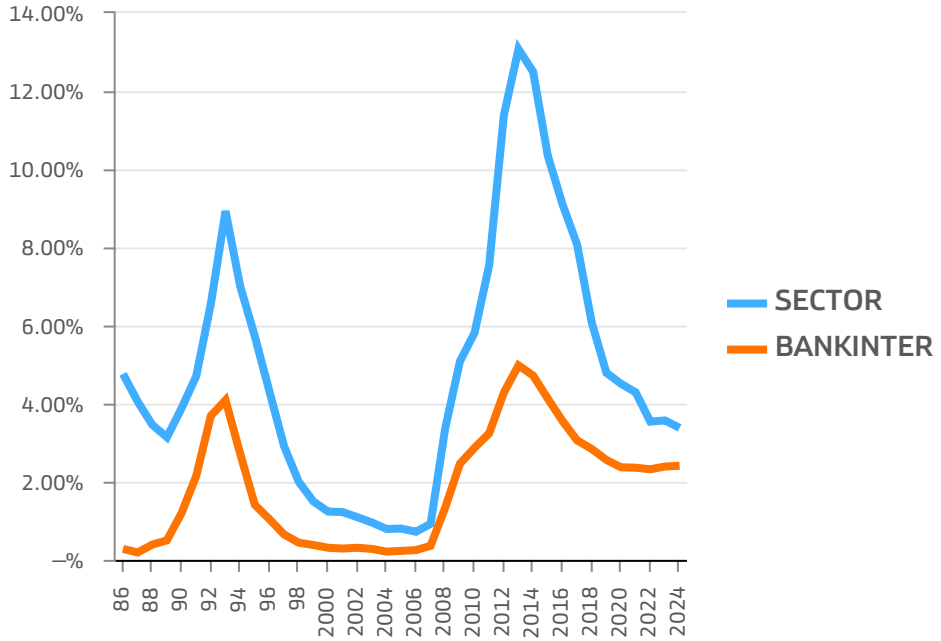
[5] Evidently, these reallocations of the overlay adjustment cannot affect the classification by phases of credit risk, as this is specifically applied in stage 3 (non-performing risk).

At the end of December 2024, the foreclosed asset portfolio stood at 61 million euros, representing 0.1% of total credit risk, after falling by 28.24% during the course of the financial year.

Asset quality – Credit risk

Thousands of euros	31/12/2024	31/12/2023	Change	%
Eligible exposures	**89,204,429**	**85,922,011**	**3,282,418**	**3.82**
Stage 1 (Performing loans)	84,699,243	81,376,831	3,322,412	4.08
Stage 2 (Underperforming exposures)	2,621,382	2,732,427	(111,045)	-4.06
Stage 3 (Non-performing exposures)	1,883,804	1,812,753	71,051	3.92
Credit risk allowances and provisions	**1,296,822**	**1,172,599**	**124,223**	**10.59**
Stage 1 (Performing loans)	141,536	148,801	(7,265)	-4.88
Stage 2 (Underperforming exposures)	93,581	105,488	(11,907)	-11.29
Stage 3 (Non-performing exposures)	1,061,705	918,310	143,395	15.62
Non-performing loan ratio (%)	2.11	2.11	0.00	0.10
Non-performing loan coverage ratio (%)	68.84	64.69	4.15	6.42
Foreclosed assets	**61,178**	**85,253**	**(24,075)**	**-28.24**
Provision for foreclosed assets	40,933	54,475	(13,542)	-24.86
Foreclosure coverage (%)	66.91	63.90	3.01	4.71

Non-performing loan ratio (%)



Source: Banco de España, November 2024 industry figure.

Below is a description of the trend and main figures for eligible exposures in Spain by internal business segments:

Individuals

Lending to individuals increased by 3.8% in 2024 in Spain. The individual lending portfolio totalled 35,430 million euros at the end of the reporting period, with an NPL ratio of 1.50%.

The residential mortgage loan book for individuals showed a loan-to-value (LTV) ratio of 49,9% at 2023 year-end and 84% of these loans were secured by the primary residence of the owners. The NPL ratio of this portfolio ended the year at 1.22%. The average effort (measured as the proportion of income that the customer allocates to paying mortgage loan instalments) remained extremely low (25,3%).

Bankinter Consumer Finance contributed with an investment of 3,349 million euros in consumer lending in Spain, an increase of 2.7% year-on-year and an NPL ratio of 6.4%. Growth in this segment has slowed down. Risk-adjusted margins, NPLs and NPL ratios remained under control and in line with typical levels for this type of business.

Large-corporate Banking

Credit risk in Large-corporate Banking rose by 4.7% to 21,421 million euros, with an NPL ratio of 0.64%. In 2024, Bankinter has continued to prioritise growth in this segment, which is more resilient under adverse economic circumstances.

Small- and medium-sized enterprises

The SMEs Banking (small and medium-size enterprises) segment grew by 4.0%, ending the year with a loan book of 16,586 million euros and an NPL ratio of 6.32%.

EVO Banco

Evo Banco conducts its banking business in the natural persons segment. It contributed to the Group in Spain an additional credit risk of 3.779 million euros, an increase of 13.2% on the previous year and an NPL ratio of 0.55% at the end of the reporting period.

Portugal

Bankinter Portugal's loan book contributed 10,804 million euros of exposures to the balance sheet at the end of the reporting period, with an increase of 8.9% in the year and an NPL ratio of 1.32%.

Ireland

Lending activity in Ireland is conducted through the subsidiary Avant Money Plc, integrated into Bankinter Consumer Finance. At the end of the reporting period, Avant Money had 3,850 million euros in credit risk, of which 2,792 million are housing mortgages and 1,058 consumer lending. Avant Money grew by 27.3% in the year, with an NPL ratio of 1.17% at the end of the reporting period. The weight of the mortgage business means its risk profile is very moderate.

Maximum exposure to credit risk

The table below shows the maximum level of exposure to credit risk assumed by the Group at 31 December 2024 and 2023 for each type of financial instrument, without deductions for collateral or other credit enhancements to ensure compliance by borrowers.

Types of instruments	Thousands of euros						
	Asset balances						
	Financial assets held for trading	Financial assets at fair value through other comprehensive income	Financial assets at amortised cost	Non-trading financial assets mandatorily at fair value through profit or loss	Derivatives – hedge accounting	Memorandum accounts	Total
Debt and equity instruments							
Loans and advances to credit institutions	902,956	-	8,096,540	-	-	-	8,999,496
Debt securities and equity instruments	1,502,118	918,429	14,226,418	281,221	-	-	16,928,186
Loans and advances to customers	76	-	77,060,329	170	-	-	77,060,575
Total instruments	**2,405,150**	**918,429**	**99,383,287**	**281,391**	**-**	**-**	**102,988,257**
Contingent risks	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Financial guarantees	-	-	-	-	-	1,869,805	1,869,805
Other contingent risks	-	-	-	-	-	6,551,306	6,551,306
Total contingent exposures	**-**	**-**	**-**	**-**	**-**	**8,421,111**	**8,421,111**
Other exposures	**-**	**-**	**-**	**-**	**-**	-	-
Derivatives	966,855	-	-	-	733,207	-	1,700,062
Contingent commitments	-	-	-	-	-	18,120,603	18,120,603
Total other exposures	**966,855**	**-**	**-**	**-**	**733,207**	**18,120,603**	**19,820,665**
MAXIMUM LEVEL OF EXPOSURE TO CREDIT RISK	**3,372,005**	**918,429**	**99,383,287**	**281,392**	**733,207**	**26,541,714**	**131,230,033**

Types of instruments	Thousands of euros						
	Asset balances						
	Financial assets held for trading	Financial assets at fair value through other comprehensive income	Financial assets at amortised cost	Non-trading financial assets mandatorily at fair value through profit or loss	Derivatives – hedge accounting	Memorandum accounts	Total
Debt and equity instruments							
Loans and advances to credit institutions	2,203,838	-	6,059,036	-	-	-	8,262,874
Debt securities and equity instruments	1,407,299	1,232,596	10,577,989	177,829	-	-	13,395,713
Loans and advances to customers	137,957	-	74,199,024	280	-	-	74,337,261
Total instruments	**3,749,094**	**1,232,596**	**90,836,049**	**178,110**	**-**	**-**	**95,995,848**
Contingent risks	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Financial guarantees	-	-	-	-	-	1,689,894	1,689,894
Other contingent risks	-	-	-	-	-	6,656,582	6,656,582
Total contingent exposures	**-**	**-**	**-**	**-**	**-**	**8,346,476**	**8,346,476**
Other exposures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Derivatives	756,160	-	-	-	853,258	-	1,609,418
Contingent commitments	-	-	-	-	-	20,935,190	20,935,190
Total other exposures	**756,160**	**-**	**-**	**-**	**853,258**	**20,935,190**	**22,544,608**
MAXIMUM LEVEL OF EXPOSURE TO CREDIT RISK	**4,505,254**	**1,232,596**	**90,836,049**	**178,110**	**853,258**	**29,281,665**	**126,886,932**

Ageing analysis of past due amounts receivable from unimpaired financial assets at 31 December 2024 and 2023:

	Thousands of euros	
By type of guarantee or collateral	**31/12/2024**	**31/12/2023**
Transactions with mortgage collateral	4,113	5,254
Transactions with other collateral	3,077	1,799
Other	74,963	104,673
of which Bankinter branch in Portugal	3,599	3,046
Total	**82,153**	**111,726**
By term		
0-30 days past-due	51,608	81,545
30-60 days past-due	14,402	16,856
60-90 days past-due	16,143	13,325
Total	**82,153**	**111,726**

The interest receivable recognised in the balance sheet at 31 December 2024 related to unimpaired past-due transactions payable amounted to 3,707 thousand euros (4,233 thousand euros at 31 December 2023).

Risk mitigation

Key criteria for approval in the Group's risk policy are payment capacity and solvency, with collateral and guarantees providing additional assurance of obligations. Collateral and guarantees should not be the primary means of recovering amounts from transactions, and not the determining factor in the decision regarding approval. However, provided they meet certain requirements, they provide an element of credit-risk mitigation and are required where possible.

For accounting purposes, effective collateral and guarantees include collateral and personal guarantees shown to be valid as a means of mitigating risk considering the time needed to realise them, the ability to do so, and past experience.

Personal guarantees, barring certain exceptions, cover the total amount of the transaction and imply the Bank's direct and joint liability. The guarantor's payment capacity and solvency to meet the obligation guaranteed is assessed. Personal guarantees are particularly relevant in transactions with businesses, often requiring the guarantee of the owners.

Real estate mortgages are generally first mortgages, constituted and registered in favour of the Bank. The properties provided to the Bank as collateral are generally located in urban areas and are highly liquid.

Collateral in the form of pledged financial assets are generally deposited at the Bank and operations with them are blocked. More or less strict coverage criteria are applied depending on the nature and liquidity of the pledged assets.

In line with regulations, the appraisals of real estate collateral are updated as follows:

Performing portfolio: The policy for updating the portfolio of residential and commercial properties (commercial premises, warehouses and offices) is to update the appraisal where there are significant declines in value through full individual appraisals or automated appraisals by independent appraisal companies. For individual assets, such as land or plots, or assets used for financial exploitation, and all transactions with significant risk, a full individual appraisal is made every three years, or less is there are significant declines in value. Potential declines in value are verified annually.

Transactions classified as underperforming are updated annually. The appraisal of collateral and guarantees for non-performing loans is updated on classification as non-performing and annually thereafter. The appraisal of assets foreclosed or received in payment of debt is updated at the time of foreclosure or receipt and annually thereafter.

Bankinter's Risk Control function verifies compliance with the procedure for approving collateral and guarantees and the estimate of value approved by the board of directors.

Non-performing loans and foreclosed assets

The Group defines its exposure to credit risk in terms of eligible exposures, as indicated above. Eligible exposure represents the risk assumed in relation to the borrowers, as well as the committed amount drawable and off-balance-sheet risk.

At year-end 2024, total non-performing eligible exposures stood at 1,883 million euros, up 71 million euros (or 3.9%) from the year before. The non-performing loan ratio was 2.11% at the year end, the same as the previous year.

The portfolio of forbearance transactions at the end of 2024 was 733 million euros, considering as forbearance any modifications in the credit risk conditions.

Flow of non-performing loan balances in the year:

	Change in non-performing exposures (including contingent risk)			
Thousands of euros	**31/12/2024**	**31/12/2023**	**Change**	**% change**
Opening balance	1,812,753	1,734,606	78,147	4.51
Increases through business combinations	-	-	-	—
Net additions	262,375	340,912	-78,537	(23.04)
Transfers to write-offs of the principal	-191,324	-262,764	71,440	(27.19)
Balance at the end of the period	**1,883,804**	**1,812,753**	**71,051**	**3.92**
Impairment allowances	1,296,822	1,172,599	124,223	10.59

Write-offs in the year:

Movement of write-offs	Thousands of euros	
	31/12/2024	31/12/2023
Balance at the beginning of the year	**1,026,228**	**1,120,347**
Additions	197,092	342,334
Disposals	278,150	436,453
For recovery in cash	5,989	6,181
For disposal of written-off assets	216,153	406,044
For forgiveness, statute of limitations and other	56,008	24,228
Balance at the end of the reporting period	**945,170**	**1,026,228**

Movements between stages 1, 2 and 3 in 2024 and 2023 in the gross carrying amount of the loans and advances of the portfolio of financial assets at amortised cost (Notes 10 (a), (b)) and changes in the corresponding impairment allowances:

	Financial assets at amortised cost			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 31/12/2023	**87,670,248**	**2,506,600**	**1,773,209**	**91,950,057**
Additions, disposals and changes in balance	9,668,422	(492,756)	(308,131)	8,867,535
Transfers between stages	(941,901)	370,349	571,552	-
Removals from Stage 1	(1,576,088)	1,545,766	30,322	-
Removals from Stage 2	606,845	(1,234,452)	627,607	-
Removals from Stage 3	27,342	59,035	(86,377)	-
Write-offs	-	-	(190,206)	(190,206)
Gross carrying amount at 31/12/2024	**96,396,769**	**2,384,193**	**1,846,424**	**100,627,386**

	Financial assets at amortised cost			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 31/12/2022	**81,568,460**	**2,690,888**	**1,686,922**	**85,946,270**
Additions, disposals and changes in balance	6,911,662	(499,911)	(150,061)	6,261,690
Transfers between stages	(809,874)	315,623	494,251	-
Removals from Stage 1	(1,697,303)	1,661,093	36,210	-
Removals from Stage 2	853,163	(1,387,993)	534,830	-
Removals from Stage 3	34,266	42,523	(76,789)	-
Write-offs	-	-	(257,903)	(257,903)
Gross carrying amount at 31/12/2023	**87,670,248**	**2,506,600**	**1,773,209**	**91,950,057**

(*) The gross carrying amount is the sum of the carrying amount and the amount of impairment of the assets. Therefore, it includes the value of the discount on the acquisitions of financial assets from Portugal and other valuation adjustments from loans and advances to customers and credit institutions. (Note 10)

At 31 December 2024, including these figures, the "Gross carrying amount" of the portfolio of impaired loans and advances acquired amounted to 17,722 thousand euros (19,200 thousand euros at 31 December 2023), representing an average discount of 58.9% (58.5% at 31 December 2023) with respect to the principal owed in these exposures, plus an impairment loss of 244 thousand euros (2,575 thousand euros at 31 December 2023).

	Financial assets at amortised cost: Provision			
	31/12/2024			
	Stage 1	Stage 2	Stage 3	Total
Closing balance at 31/12/2023	**131,339**	**93,604**	**889,065**	**1,114,008**
Additions, disposals and changes in provisions	(5,390)	74,859	212,413	281,882
Transfers between stages	1,139	(85,478)	84,339	-
Removals from Stage 1	(27,229)	24,597	2,632	-
Removals from Stage 2	21,578	(122,096)	100,517	-
Removals from Stage 3	6,790	12,021	(18,810)	-
Write-offs	-	-	(151,791)	(151,791)
Closing balance at 31/12/2024	**127,088**	**82,985**	**1,034,026**	**1,244,099**

	Financial assets at amortised cost: Provision			
	31/12/2023			
	Stage 1	Stage 2	Stage 3	Total
Closing balance at 31/12/2022	**155,615**	**94,942**	**832,932**	**1,083,489**
Additions, disposals and changes in provisions*	(43,172)	70,759	225,398	252,985
Transfers between stages	18,896	(72,097)	53,201	-
Removals from Stage 1	(12,960)	11,427	1,533	-
Removals from Stage 2	22,619	(93,436)	70,817	-
Removals from Stage 3	9,237	9,912	(19,149)	-
Write-offs	-	-	(222,466)	(222,466)
Closing balance at 31/12/2023	**131,339**	**93,604**	**889,065**	**1,114,008**

* Includes the reallocation of 60 million euros in overlay from phases 1 and 2 to phase 3

Despite the growth of the gross carrying amount of loans and advances classified as Stage 1, in 2024 and in particular 2023, the volume of provisions in this stage went down.

In 2023, as a consequence of the use of overlay described above in the section "Information and impacts connected with the macroeconomic environment", the provision allocated to stage 1 contracts has been reduced by 57 million euros, which explains the decrease observed in the table of changes in value corrections due to impairment in 2023. This use is not represented in this table as a transfer between stages but as a change, given that it is not associated with a change of stage for the exposures.

In case is the same in 2024, with a reduction in the provision set aside to contracts in Phase 1 of 6.2 million euros as a result of the reallocation of "overlays". In addition, consideration must be given to two additional factors that affect the level of hedging in Phase 1: the first of these is a bigger increase in the volume of financial assets other than loans and advances, which accounted for 14.8% of the exposure at year end 2024, compared to 12.1% in December 2023, which for the most part are not considered appreciable risk (public debt instruments). The second is the slight positive consequence of the update of the prospective scenarios compared to the previous year.

The gross balance of the portfolio of foreclosed assets at year-end stood at 61 million euros, with a reduction in the year of 24 million euros.

The real estate assets are highly diversified geographically and by type of property, which facilitates their sale.

The portfolio of real estate portfolio assets does not include hardly any developments in progress and the weight of rural land is negligible.

Foreclosed assets

Thousands of euros	31/12/2024	31/12/2023	Change	% change
Opening balance	85,253	122,865	(37,612)	-31%
Net additions	(24,075)	(37,612)	13,537	-36%
Closing balance	**61,178**	**85,253**	**(24,075)**	**-28%**
Of which:				
Investment property	2,901	6,058	(3,157)	-52%
Foreclosed tangible assets	58,277	79,195	(20,918)	-26%
Provision	**(40,933)**	**(54,475)**	**13,542**	**-25%**
Net balance of foreclosed assets	**20,245**	**30,778**	**(10,533)**	**-34%**

Forbearance policy

The Group's refinancing policy still conforms to best practices set out in prevailing legislation. The main objective is to recover all amounts due, which means any amounts considered unrecoverable must be recognised immediately.

It is worth noting that the Group's refinancing policy described below was not changed in response to the COVID health crisis or subsequently by the war in Ukraine. It simply followed the recommendations of banking regulators and supervisors as regards making appropriate use of the flexibility implicit in the regulatory framework, avoiding the automatic recognition as refinancing of the different measures rolled out to support families and companies as a result of the pandemic. Both the legislative and industry moratoria and the government-back liquidity facility schemes described under "Information and impacts connected with the macroeconomic environment" in this Note should be considered macroprudential mechanisms designed essentially to help customers cope with the temporary difficulties arising from these extraordinary situations and, as a result, it is not automatically assumed that they should be considered as refinancing and that they therefore constitute a significant increase in risk.

Forbearance measures must take into account:

- An up-to-date and **individualised assessment** of the economic and financial situation of the borrowers and guarantors, as well as their capacity and willingness to pay.
- The situation and effectiveness of the guarantees and collateral provided.
- Past **Experience** with the borrower: sufficiently extensive history of debt repayment or, failing that, of an equivalent amount of repayment of the principal.

The refinancing or restructuring of transactions with missed payments **will not change their status as a non-performing loan** or mean they are reclassified.

The solution that best adapts to the situation of the obligor will be chosen through individual analysis from among the potential forbearance options, for the purpose of recovering all amounts owed. In this regard, a suitable repayment plan without any grace periods will be chosen, unless there are short-term liquidity restrictions or a disposal plan needs to be executed to cover all or part of the debt. In general, measures that allow payments to be deferred in the short term or leave open refinancing terms and conditions in the long term must be based on the temporary nature of the situation of the obligors that warranted adopting these types of measures and on the clear willingness of customers to fulfil their payment obligations.

When a transaction is refinanced, it will be classified under one of the following categories:

- Underperforming refinancing transaction: Those for which there is objective evidence that the recovery of all outstanding amounts is highly probable. In this regard, the following factors will be taken into consideration:
  - Grace period of less than 24 months.
  - Existence of a suitable repayment plan. In the case of transactions with individuals structured via monthly payments, the debt burden should not exceed 50 per cent.
  - Addition of guarantors of unquestionable solvency, or of new effective guarantees or collateral.
- Non-performing forborne exposures: Transactions where there is evidence of weaknesses in the borrower's repayment capability will be classified as non-performing. In this regard, the following factors will be taken into consideration:
  - They rely on an inappropriate payment plan. For example, a payment plan is not appropriate when failure to pay is repeated, the plan has been changed to avoid failures to pay, or it is based on expectations not backed by macroeconomic forecasts.
  - The grant of grace periods on capital repayment exceeding 24 months.
  - The need to write off amounts from the balance sheet estimated as irrecoverable for the arrangement to continue.

- Failure to provide new effective guarantees or collateral or where not all outstanding interest is received.
- Acceptability of previous forbearance measures.

Borrowers will be classified as non-performing unless there is evidence of sufficient capacity to fulfil their contractual obligations.

Distress restructuring: Due to Bankinter's size and risk management, in general it appears as a minority entity among the creditors in debt restructuring processes and, therefore, it does not have a leading role in these processes. However, the various proposals submitted must be assessed for the purpose of defending the one with greater expectations of recovering the debt within a context of uncertainty. The conditions under which business continuity is viable and likely, as well as the reasonableness of the disposal plans and their implications, must therefore be analysed in detail.

According to the IFRS 9, under certain circumstance, amending a contract may lead to the source account being derecognised from the balance sheet and the destination account being considered a 'new' transaction (paragraph B.5.5.25). This paragraph is generally interpreted as meaning that the recognition and derecognition from the balance sheet is justified from a substantial change of the financial instrument's conditions.

Consequently, the Bank's internal procedures set out that refinancing and restructuring can be considered new transactions only if the following conditions are met simultaneously, duly justified:

1. Non-performing transactions are refinanced or, otherwise, the new refinancing transaction is reclassified as non-performing exposure.
2. The contract's terms are changed substantially. This includes:
   - Adding parties that substantially change the transaction's risk profile
   - Presenting additional guarantees that substantially improve the recovery expectations in case of default
   - Refinancing is the result of court or bankruptcy proceedings that result in debt settlement and a sustainability agreement relating to part of the debt.

Reclassification of forbearance

The reclassification between forbearance categories requires an exhaustive review of the equity and financial position that concludes that it is not likely that the holder will encounter financial difficulties. In this regard, it must assess:

- For reclassification from non-performing forborne exposure to underperforming forborne exposure:
  - That 12 months have elapsed since the date of the refinancing
  - That the renegotiated principal amount has decreased since the date of the transaction and there should be no past-due amounts from that time.
  - That the holder does not have any other amounts more than 90 days past due.
- For reclassification from underperforming to performing:
  - That 24 months have elapsed from the date of the forbearance or, if later, or from the date of reclassification as non-performing loans.
  - That the borrower has settled an amount equivalent to the amount past due on the date of the forbearance and there are no past-due amounts from that point on.
  - That the holder does not have any other amounts more than 30 days past due.

Accounting classification

Refinancing means any transaction, irrespective of the borrower or the guarantees or collateral given, granted or used for economic or legal reasons related to the -current or foreseeable-- financial difficulties of the borrower(s) in order to cancel one or more transactions granted by the Bank or by other Group entities to the borrower(s) or to one or more other companies of the borrower's economic group, or whereby such transactions are brought totally or partially up to date with payments, so as to help the borrower(s) under the cancelled or refinanced transactions repay their debts (principal and interest) because they cannot, or it is thought that they will not be able to comply in time and form with the terms of the arrangement.

Regarding modifications of terms and conditions, transactions can be classified as:

- **Refinancing transaction:** a transaction which, irrespective of the borrower or collateral furnished, granted or used for economic or legal reasons relating to the current or foreseeable financial difficulties of the borrower(s) in order to cancel one or more transactions granted by the Bank or by other Group institutions to the borrower(s) or to one or more other companies of the borrower's economic group, or whereby such transactions are brought totally or partially up to date with payment, so as to help the borrower(s) under the cancelled or refinanced transactions repay their debts (principal and interest) because they cannot, or it is thought that they will not be able to, comply in due time and form with the terms of the arrangement.
- **Refinanced transaction:** a transaction that is brought totally or partially up to date with payments as a consequence of a refinancing transaction carried out by the Bank or another institution in its economic group.
- **Restructured transaction:** a transaction in which, for economic or legal reasons relating to the current or foreseeable financial difficulties of the borrower(s), the financial terms and conditions are modified in order to help the borrower(s) under the cancelled or refinanced transactions repay their debts (principal and interest) because they cannot, or it is thought that they will not be able to, comply in due time and form with its conditions, even if such modification is envisaged in the contract. In any case, the following transactions shall be considered to be restructured: transactions involving a 'haircut' or debt forgiveness or where assets are received to reduce the debt, or where the terms and conditions are modified to extend the maturity, change the repayment schedule to reduce the amount of the instalments in the short term or reduce their frequency, or establish or extend a grace period for principal, interest or both, except when it can be shown that the conditions are modified for reasons other than the borrower's financial difficulties and are analogous to those applied in the market at the date of the modification to transactions granted to customers with a similar risk profile.

- **Rollover transaction:** a transaction executed to replace another previously granted by the entity itself without the borrower having any financial difficulties or foreseeably having any in the future, i.e. the transaction takes place for reasons other than refinancing.
- **Renegotiated transaction:** a transaction whose financial terms and conditions are changed without the borrower experiencing any financial difficulties or foreseeably having any in the future; i.e. where the terms and conditions are changed for reasons other than restructuring.

In any case, for a transaction to be classified as a rollover or as renegotiated, the borrowers must be able to obtain transactions on the market and at the date of the rollover or renegotiation for a similar amount and under substantially similar financial conditions to those applied by the Bank, and these must also be in line with those granted at that date to other borrowers with a similar risk profile.

Reconciliation of the opening and closing balances of refinanced and restructured assets:

	Thousands of euros
Refinanced portfolio at 31/12/2023	Carrying amount
Public administrations	-
Legal persons and entrepreneurs	491,114
Natural persons	270,030
Balance at 31/12/3	**761,144**
Additions	
Public administrations	-
Legal persons and entrepreneurs	160,898
Natural persons	40,914
Total additions	**201,812**
Disposals	
Public administrations	-
Legal persons and entrepreneurs	162,045
Natural persons	67,924
Total disposals	**229,969**
Refinanced portfolio at 31/12/2024	
Public administrations	-
Legal persons and entrepreneurs	489,967
Natural persons	243,020
Balance at 31/12/24	**732,986**

Set out below is the carrying amount of sovereign risk exposure at year-end:

2024 — **Debt securities**

Thousands of euros

	Short positions in securities	Financial assets at fair value through other comprehensive income	Financial assets held for trading	Financial assets at amortised cost
SPAIN	(674,325)	119,428	1,098,611	8,767,964
ITALY	-	-	-	1,854,298
PORTUGAL	-	-	217,196	747,419
FRANCE		—	—	588,618
BULGARIA	-	-	-	2,012
ROMANIA	-	-	-	10,783
ICELAND	-	-	-	6,993
ANDORRA	-	9,718	-	9,069
SAUDI ARABIA	-	-	-	19,804
EUROPEAN UNION	-	18,301	729	245,530
UNITED STATES OF AMERICA	-	-	13,692	2,581
	(674,325)	**147,447**	**1,330,228**	**12,255,071**

2023 — **Debt securities**

Thousands of euros

	Short positions in securities	Financial assets at fair value through other comprehensive income	Financial assets held for trading	Financial assets at amortised cost
SPAIN	(1,042,100)	168,567	1,202,484	5,851,763
ITALY	-	-	13,200	1,704,780
PORTUGAL	-	-	-	756,212
BULGARIA	-	-	-	1,988
ROMANIA	-	-	-	10,918
ICELAND	-	-	-	6,999
ANDORRA	-	9,469	-	9,076
SAUDI ARABIA	-	-	-	19,060
EUROPEAN UNION	-	17,853	1,685	243,379
UNITED STATES OF AMERICA	-	-	7,524	-
	(1,042,100)	**195,889**	**1,224,893**	**8,604,175**

Structural and market risks

Structural liquidity risk

Structural liquidity risk is associated with the Entity's ability to meet the payment obligations it acquires and to fund its investment lending business. The Bank actively monitors its liquidity position and forecasts, as well as the actions to taken both in business as usual market situations and in exceptional circumstances arising due to internal causes or market behaviours.

The ALCO is in charge of managing this risk by delegation of the board of directors.

The liquidity management principles, strategies and practices are set out in the Liquidity Planning Framework and that the ensure that the Entity has sufficient liquidity to meet its day-to-day liquidity obligations and to cope during a period of liquidity stress. Liquidity management is underpinned by the following strategic principles:

- Reducing dependence on wholesale markets for funding the business by seeking balanced growth in retail funds.
- Diversification of wholesale funding sources by instruments and markets, and maintenance a balanced maturity schedule.

To comply with these principles, the following strategic liquidity management lines have been established:

- Maintain a customer funding gap with a loan-to-deposit ratio below 120%
- Maintain a presence in wholesale markets, issuing on a regular basis in accordance with market opportunities and needs
- Offering maximum transparency to investors, by regularly providing information about the Bank.
- Having an appropriate wholesale maturity profile, avoiding concentrations.
- Maintaining a sufficient buffer of liquid assets to cover a possible shutdown of wholesale markets or other scenarios considered in the stress tests.

The Bank maintains a comfortable liquidity position; at year-end, customer deposits accounted for 105.6% of the Group's lendings. The liquidity needs generated by the growth of lendings have been fully covered by retail funds, with growth in both indicators of more than 3,500 million.

Regarding wholesale funding, 500 million of a senior preferred issue matured in March and, in the same month, the last live auction of the TLTRO III programme was amortised for the amount of 1,294 million. To cover these maturities and improve the capital position, Bankinter has resorted to the institutional market on two occasions, issuing senior preferred debt for 750 million and subordinated debt for 200 million, which were extremely well received by wholesale investors.

In relation to the liquidity buffer, it continues to increase, leaving the LCR well above both internal and regulatory limits, reaching the figure of 199.6% at year end.

The composition of the liquid asset buffer of the consolidated LCR ratio at year-end 2024 is indicative of a very high proportion of top-level liquid assets. The composition of the counterbalancing capacity grouped based on the supervisory regulation (Commission Implementing Regulation (EU) 2021/451) is as follows:

December 2024. Availability liquidity by instruments (Millions of euros)	2024
Cash and reserves available at Central Banks	11,547
Tradable assets Tier 1	9,684
Tradable assets Tier 2-A	120
Tradable assets Tier 2-B	221
Other tradable assets	7,500
Other eligible assets	1,910
Accumulated counterweight capacity	**30,982**

Figures calculated as per the criteria of the official statements submitted to the supervisor (Commission Implementing Regulation (EU) 2021/451)

On the other hand, and based on the aforementioned regulations, the consolidated data of entries and departures classified by residual maturity periods at the end of 2024 are attached.

December 2024. Consolidated balance sheet. Entries Residual contract maturities (Millions of euros)	On demand	Up to one month	More than one month and up to three months	More than three months and up to six months	More than six months and up to nine months	More than nine months and up to one year	More than one year and up to two years	More than two years and up to three years	More than three years and up to five years	More than five years	Total
ASSETS											
Cash, at central banks and other demand deposits	1,863	9,684	-	-	-	-	-	-	-	-	11,547
Loans and advances to credit institutions	2,174	820	581	471	458	130	92	6	12	29	4,773
Loans to other financial institutions	325	315	353	471	121	221	152	54	108	199	2,319
Reverse repos and securities lending	-	3,720	1,453	195	-	400	-	-	-	-	5,768
Loans	72	4,036	6,682	6,896	2,922	3,588	8,229	4,037	8,074	34,444	78,980
Other assets	6	923	247	-	-	-	-	-	-	159	1,335
Securities portfolio liquidation	-	17	116	194	493	524	911	1,124	2,248	11,278	16,905

December 2024. Consolidated balance sheet. Departures Residual contract maturities (Millions of euros)	On demand	Up to one month	More than one month and up to three months	More than three months and up to six months	More than six months and up to nine months	More than nine months and up to one year	More than one year and up to two years	More than two years and up to three years	More than three years and up to five years	More than five years	Total
LIABILITIES											
Issues and certificates of deposit	-	247	1,149	510	241	174	1,360	1,231	2,462	2,250	9,624
Deposits from credit institutions	1,802	1,334	15	34	4	4	13	4	8	6	3,224
Deposits from other financial institutions	3,015	543	362	276	19	96	1	-	-	1	4,313
Financing, other customers	58,996	4,530	5,186	5,445	2,707	1,697	322	2	3	39	78,927
Financing, securities collateral	-	13,609	1,029	706	464	400	-	-	-	-	16,208
Other liabilities	20	92	165	912	897	247	989	989	1,978	253	6,542
Derivatives, net	-	(19)	(23)	(19)	16	-	-	(1)	(2)	-	(48)

Figures calculated as per the criteria of the official statements submitted to the supervisor (Commission Implementing Regulation (EU) 2021/451)

As mentioned previously, the credit loan book is funded mainly using customer deposits, in particular with demand accounts of retail customers, which have been historically highly stable and diversified.

Moreover, the measures used by the market risks department to control liquidity risk consist of verifying compliance with the limits set by the board and delegated to the market risk offers and the ALCO. These limits are contained in the Risk Appetite Framework.

The market risks department calculates the limits based on same information prepared for the various regulators.

The limits are grouped into two classes:

1. Regulatory limits: LCR and NSFR.
2. Wholesale funding concentration ratios.

With the aim of not subjecting Bankinter to stress as a result of a possible sudden shutdown of the wholesale markets, limits are established on short-term wholesale funding, as well as on the concentration of issue maturities.

In addition to the limits established by the board of directors, trends in the liquidity gap or liquidity map are monitored, and information is obtained and analyses performed on the specific situation of balances resulting from commercial transactions, wholesale maturities, interbank assets and liabilities and other funding sources. These analyses are performed both under normal market conditions and simulating different scenarios of liquidity needs that could arising from different business conditions or changes in market conditions.

For contingent liabilities shown below, 18,018 million euros are stated as demand deposits, but this does not mean they will be demanded in the immediate future. Credit accounts, which make up the bulk of the amount, are drawn by customers depending on their financing needs over time.

Contingent liabilities

Figures at December 2024 in millions of euros	On demand	1D to 1M	1M to 3M	3M to 12M	12M to 5Y	> 5Y	TOTAL
Financial guarantees and documentary letters of credit	599	126	350	864	92	241	2,272
Commitments drawable by third parties	18,018						18,018

Bankinter has implemented a liquidity contingency plan that specifies the persons responsible and the lines of action to take in order to raise liquidity in the event of adverse conditions in financial markets. This plan identifies three levels of alert: minor problems, serious problems and severe liquidity crisis. Besides including the procedure for identification, it outlines the action to take for persons affected in each scenario. The activation of the contingency plan is also decided by the ALCO. The alerts included in the contingency plan are monitored by both the balance sheet analysis and market risk areas, which notify the ALCO members in the event of deterioration of the objective conditions identified.

Structural interest rate risk

Structural interest risk is the risk of losses caused by the Group's exposure to changes in market interest rates, as a result of the different time structure of maturities and the repricing of the different global balance sheet items (assets and liabilities).

The Group actively manages this risk to protect net interest income and preserve the Group's economic value in the event of fluctuations in interest rates.

To control exposure to structural interest rate risk, the Group has established a limits structure that is reviewed and approved annually by the parent company's board of directors in accordance with the Group's risk management strategies and policies.

The Group has tools to control and monitor structural interest rate risk. The main measurements used by the Group to manage and control the interest rate risk profile approved by the board of directors of the parent company are as follows:

a) Sensitivity of net interest income:

The exposure of net interest income to different scenarios of interest rate fluctuations and for a 12-month time horizon is measured monthly using dynamic measurements. The sensitivity of net interest income is obtained as the difference between the net interest income projected with the market curves at each analysis date and the net interest income projected with the interest rate curves altered in different scenarios, of both parallel movements of interest rates and changes in the slope of the curve.

Based on data at year-end 2024, the 12-month sensitivity of the Group's net interest income to parallel shifts of 100 basis points in market interest rates is approximately +2.7% for the rate increases and -3.5% for decreases, both for a 12-month horizon. Management assumptions were used to calculate this measurement.

b) Sensitivity of economic value:

This is a supplementary measure to the previous measure with a more structural or long-term vision. As in the case of the sensitivity of net interest income, it is calculated on a monthly basis and makes it possible to quantify the exposure of the Group's economic value to interest rate risk.

The sensitivity of economic value is obtained as the difference between the net present value of the items sensitive to the interest rates calculated using the interest rate curves in different scenarios and the curve quoted in the market at each analysis date.

The sensitivity of economic value to parallel shifts of +/- 100 basis points was +2.5% and -2.7%, respectively, of own funds (TIER1) at year-end 2024. Management assumptions were used to calculate this measurement.

Market risk

The board of directors delegates proprietary trading in financial markets to the general capital markets management area through the trading area. The financial instruments traded must be sufficiently liquid and be associated with hedging instruments. The risk that may arise from managing the Bank's proprietary accounts relates to changes in interest rates, stock market prices, exchange rates, volatility and credit spreads.

The board of directors delegates to the ALCO the continuous monitoring of the proprietary trading activities carried out by treasury's trading area and establishes maximum limits for authorisation of the possible excesses that may occur in this activity.

Market risk, which reports to the chief risk officer, independently measures, monitors and controls the Entity's market risks and the limits delegated by the board.

Market risk is measured mainly using the Value at Risk (VaR) methodology.

Value at Risk (VaR)

Value at Risk (VaR) is defined as the maximum expected loss in a given portfolio of financial instruments, in normal market conditions, for a specific confidence interval and time horizon as a result of variations in market prices and variables.

VaR is the principal indicator daily by Bankinter to comprehensively and globally measure and control exposure to market risk due to interest rates, equity, exchange rates, volatility and credit.

The historical simulation approach is used to measure VaR. VaR is calculated with a 95% confidence interval and a 1-day time horizon, although additional monitoring is carried out with other confidence intervals.

Set out below are comparative figures of VaR by risk factor for 2024 and 2023 of the Group's positions in overall figures and by portfolio:

VaR financial assets held for trading in 2024		VaR financial assets held for trading in 2023	
Millions of euros	**Last**	**Millions of euros**	**Last**
Interest rate VaR	0.80	Interest rate VaR	0.49
Equity VaR	0.67	Equity VaR	0.81
Exchange rate VaR	0.11	Exchange rate VaR	0.04
Volatility rate VaR	0.59	Volatility rate VaR	0.72
	1.06		**0.89**

VaR financial assets at fair value through other comprehensive income 2024		VaR financial assets at fair value through other comprehensive income 2023	
Millions of euros	**Last**	**Millions of euros**	**Last**
Interest rate VaR	0.83	Interest rate VaR	1.52
Equity VaR	-	Equity VaR	-
Exchange rate VaR	-	Exchange rate VaR	-
	0.83		**1.52**

VaR non-trading financial assets mandatorily at fair value through profit or loss, 2024		VaR non-trading financial assets mandatorily at fair value through profit or loss, 2023	
Millions of euros	**Last**	**Millions of euros**	**Last**
Interest rate VaR	-	Interest rate VaR	-
Equity VaR	0.04	Equity VaR	0.06
Exchange rate VaR	-	Exchange rate VaR	-
	0.04		**0.06**

Moreover, the VaR of the portfolio positions of the Bankinter Luxembourg subsidiary are monitored on a monthly basis using the historical simulation approach. The estimated VaR of Bankinter Luxembourg in its financial assets at fair value through other comprehensive income for 2024 was 0.08 million euros.

Operational risk

Operational risk is the risk of incurring losses from failed internal processes, people and systems or from external events, including legal risks. These are risks encountered in processes and generated internally by people and systems or that arising as a result of external agents, such as natural disasters.

Bankinter's operational risk management model is the "standardised approach" in accordance with prevailing solvency regulations. This method requires the existence of systems for identifying, measuring and managing operational risks with prior authorisation by Banco de España and an annual audit. Bankinter ensures access to best sector management practices by participating in the Spanish Operational Risk Consortium (Consorcio Español de Riesgo de Operacional), a forum of financial institutions for sharing experiences regarding operational risk management.

On 16 June 2024, Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May, 2024, amending Regulation (EU) 575/2013 was published with regard to the requirements for operational risk, in addition to other factors. As regards the operational risk management framework, the decision was made to replace the three existing methods (basic, standard and advanced) to estimate own funds requirements, with a single non-model-based method, renamed the standard method. These changes apply effective 1 January 2025 and Bankinter has adapted its operational risk management framework to comply with the new regulatory requirements.

Principles of action and management framework

With a view to achieving an adequate system for managing operational risk, Bankinter has established the following basic principles of action:

- The main goal is to identify and mitigate the major operational risks, seeking to minimise any possible losses.
- Systematic procedures are defined for assessing, analysing, measuring and reporting risks.
- In exploring the Bank's operations to inventory risks, the business units are chosen as the analysis unit, so that after analysing their risks, the institution's total risks are arrived at by aggregation.

The main elements of Bankinter's operational risk management framework are:

- Identification and assessment of risks, by developing risk maps that estimate the importance of the risk and assess the appropriateness of its control environment.
- Registration of loss events, with information on their management.
- Generation and dissemination of management information adapted to the needs of each governing body.

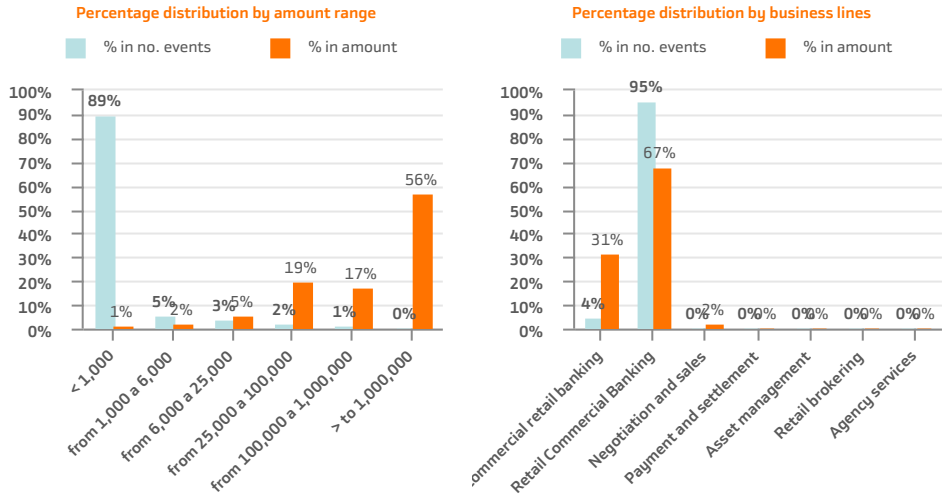
Governance structure

Bankinter follows a decentralised model in which ultimate responsibility for managing operational risk falls on the respective business and support units.

For governance purposes, the following control bodies and lines of responsibility have been established:

- Board of directors: It approves the policies and the management framework, establishing the level of risk that Bankinter is willing to assume.
- Risk and compliance committee: It assumes the following operational risk management functions:
  - Promote the implementation of operational risk management policies.
  - Monitor the significant operational risks.
  - Resolve conflicts of responsibility and decide on the proposals made by the operational risk area.
- The products and operational risk committee. It assumes the following operational risk management functions:
  - Oversee compliance with procedures for identifying and assessing operational risks associated with the launch of new products and business lines. Authorise or reject, as appropriate, the sale of products with relevant operational risks.
  - Review operational risks associated with the sale of existing products, their sales policies and the materialisation of these risks in relations with customers, partners and suppliers.
  - Monitor plans for mitigating the risks associated with launching and selling products and services.
  - Monitor and analyse the main indicators associated with operational risk management, such as operational losses, monitoring of current or potential risks, monitoring the effectiveness of controls, monitoring the risk profile and appetite.
- Operational risk: It assumes the following functions:
  - Promote the management of operational risks in the areas and units, encouraging their identification, allocation of responsibility, establishment of controls, generation of indicators, design of mitigation plans, regular review and the actions to be taken in the event of new losses or material risks.
  - Provide the areas with the necessary methodologies, tools and procedures for managing their risks.
  - Ensure that the Bank's operational losses are correctly and accurately recorded.
  - Provide the organisation with a uniform vision of its exposure to operational risk, identifying, integrating and assessing existing operational risks.
  - Provide the information on operational risk for disclosure to regulators, supervisors and external institutions.
- Business units: They have the following functions:
  - Manage operational risks and specifically, identify, assess, monitor, analyse, mitigate and control the operational risks on which they have the ability to act.
  - Record incidents and communicate the operational losses incurred in their business activities.
  - Study, define, prioritise and fund plans to mitigate the operational risks under their management.
  - Maintain and test the business continuity plans for which they are responsible.

With regard to loss events databases, Bankinter's operational risk profile is summarised in the charts below:



Insurance in operational risk management

Bankinter uses insurance as a key element in managing certain operational risks, thereby complementing the mitigation of those risks that require it due to their nature. Accordingly, the insurance area, together with the Bankinter various other areas and taking into account the operational risk assessments and loss history, assesses the advisability of modifying the scope of coverage of the insurance policies for the various operational risks.

Examples are the insurance taken out with various companies of recognised solvency for contingencies affecting the Bank's property (e.g. earthquake, fire insurance), internal or external fraud (e.g. robbery, embezzlement), employees' civil liability, cyber risks and data protection liability, etc.

Reputational risk

Reputational risk is the risk arising when the expectations of stakeholders (e.g. customers, shareholders, employees, investors) are not met and their reaction can adversely affect existing or new business relationships with them. They are unique because they depend on external assessments and can originate from a wide variety of sources, including other risks and the social, economic or sectoral environment.

The reputational risk management model involves preventing such risks, identifying and controlling them proactively to reduce their probability of occurrence and mitigate their impact. The entity has various tools at its disposal for this:

- Regular measurement of the perception and expectations of the main stakeholders (through reputation, customer satisfaction, internal climate, analyst ratings, etc.).
- Monitoring and analysis of mentions of the entity in conventional and social media, in addition to active listening to gauge trends in the market and environment.
- Assessment of reputational risk before marketing a product, outsourcing a service, partnering with a third party or sponsorship.
- Reputational risk map, which includes a catalogue of 34 possible events linked to products and services, conduct, finance, leadership, innovation, labour aspects, sustainability and image. Risk events are put in order of importance depending on the performance of the entity, potential impact, social sensitivity and level of control.
- Crisis management protocol to preserve reputation and business continuity.
- Employee training and awareness-raising within the Bank to reinforce a preventive culture.
- Reporting to governing bodies.

What's more, in 2024, progress has been made in the materiality analysis of the reputational risk caused by climate risk.

Legal risk

Bankinter's lending transactions, retail mortgage segment and denominated in foreign currency ("multicurrency loans"): the Parent has received claims whose estimated obligations have been recognised by the Entity at 31 December 2024 under "Other provisions" (Note 20).

A class-action lawsuit brought by a consumers association that alleges it represents Bankinter retail customers who have a multicurrency mortgage is ongoing. By virtue of the ruling of the court of first instance on 17 October 2024, the claim in relation to the multi-currency clause was dismissed. This ruling is not final and is currently suspended to allow for an appeal to be launched.

The Entity has policies and procedures aimed at adequately managing the legal risk arising from these transactions. Some of the main features can be summarised as follows:

- The Company has a policy for estimating legal provisions, defined in Note 20, which includes regular monitoring of the main variables, such as the average record of adverse rulings handed down against the Entity and the average loss per case, in order to estimate the allowances necessary for the legal risk associated with the transactions against which claims are filed.
- The Company carries out an individual analysis, by court and by geographical area, of the key factors that give rise to the adverse rulings in the judgements received, and their possible ramifications on the maximum risk and the estimate, at each review date, of the legal provisions required and associated with multicurrency loan transactions. The Entity is also tracking case law handed issued by the Supreme Court and the Court of Justice of the European Union, assessing potential impacts on the Entity's multi-currency loan portfolio with the assistance of independent experts.
- The Company has also identified the multicurrency mortgage loan portfolio as a separate segment within the mortgage loan portfolio. In this regard, to calculate the expected loss on multicurrency loans, the Entity's internal models include certain elements that affect the estimate of the probability of default and loss given default associated with these transactions, resulting in greater coverage of credit risk for the multicurrency loan segment.

The Entity considers that the provisions recognised at 31 December 2024 were sufficient to cover any potential losses arising from the multicurrency loan portfolio and to face the outcome of any risks that may affect it.

Climate change risk

In line with supervisory expectations, Bankinter works actively to identify, assess, manage and reduce the impact of climate change on its loan book. In 2021, it set up four lines of work: identification and measurement, assessment, action and monitoring.

Identification and measurement:

A large portion of data used are estimates and weights due to the scant information and previous measurements available. The Group keeps working to improve this aspect, thanks largely to the introduction of regulatory initiatives to significantly improve disclosure by financial and non-financial companies of information related to sustainability (specifically, the NFRD and CSRD directives[6]).

Three complementary approaches are taken to risk identification and measurement:

[6] NFRD: Non Financial Reporting Directive; CSRD: Corporate Sustainability Directive

It is worth noting that the Group's refinancing policy described below was not changed in response to the COVID health crisis or subsequently by the war in Ukraine. It simply followed the recommendations of banking regulators and supervisors as regards making appropriate use of the flexibility implicit in the regulatory framework, avoiding the automatic recognition as refinancing of the different measures rolled out to support families and companies as a result of the pandemic. Both the legislative and industry moratoria and the government-back liquidity facility schemes described under "Information and impacts connected with the macroeconomic environment" in this Note should be considered macroprudential mechanisms designed essentially to help customers cope with the temporary difficulties arising from these extraordinary situations and, as a result, it is not automatically assumed that they should be considered as refinancing and that they therefore constitute a significant increase in risk.

- The PCAF approach for calculating financed emissions. According to this approach, Bankinter's financed emissions generated by companies in Spain and Portugal through loans and investments of 31,916 million euros amount to 1.7 million tonnes. Thanks to the composition of our portfolio, with less financing of high emission intensity industries (e.g. agriculture or refineries) and the significant weight of renewables in energy financing, we have a better starting point than the system.
- Bankinter has implemented a system of assigning a climate rating to all companies that tells how likely they are to be affected by climate change risks, so it can initiate dialogue with them for an assessment.
- In the natural persons mortgage portfolio, Bankinter joined a sector project in 2021 to obtain energy efficiency certificates for all mortgaged properties or, if there are none, to estimate the energy efficiency for comparable properties in the same building or using a model that depends on variables such as the year of construction, location, etc. An energy efficiency level is currently assigned to very significant percentage of the portfolio susceptible to rating, covering the portfolios of Bankinter Spain, EVO Banco, Bankinter Portugal and Avant Money Ireland. This information is used to estimate the issuances financed for Bankinter Spain and EVO Banco portfolios. There are various physical risk indicators depending on the geographic location of the guarantees, such as the risks of flooding by rivers or seawater and desertification. In this regard, considering the geographical areas where Bankinter concentrates its activity, there is very limited risk of flooding, and the risk of desertification essentially affects urban or metropolitan areas, so the impact is highly relative.

Assessment

Bankinter is aware that this poses a serious challenge to financial institutions because of the potential long-term effects, the problems obtaining reliable and verified date, and how new the exercises are. Therefore, it is working on three methodological approaches, in line with the recommendations by the EBA in the 'EBA Report on management and supervision of ESG risks for credit institutions and investment firms':

- Portfolio alignment. Measuring financed emissions has allowed financial institutions to have a decarbonisation strategy, and build characteristics on concentrations of direct and indirect emissions, and carbon footprint by branch of activity.
- Sensitivity analysis. Bankinter has also developed its own climate sensitivity analyses from NGFS scenarios and projections, assessing the potential impact by sector of activity and the long-term effects.
- Exposure method, which entails understanding the risks to which customers are exposed and how they are mitigating, or plan to mitigate, them. This climate rating system has been implemented to Corporate Banking in Spain and Portugal.

Action

This essentially entails two lines of action

Inclusion of climate change risk in the credit risk approval process.

The corporate climate rating has been implemented in the risk approval process since October 2021 in order to focus dialogue with customers, especially those exposed to higher levels of risk. By doing this, we incorporate climate and environmental factors into our risk decision-making and attempt to identify opportunities to assist these customers financially in their transition.

Definition of a new business strategy because of climate change risk. Bankinter is working on the four pillars that should underpin this:

- Sustainability policy. Bankinter has been managing sustainability for over a decade now through successive policies and strategic plans. It is also a signatory of the leading international sustainability and climate change initiatives and commitments; e.g. the United Nations Global Compact, the Equator Principles, UNEPFI (the United Nations Environment Programme Financial Initiative), the Responsible Banking Principles and the Net Zero Banking Alliance.
- Scenario analysis. Using the baseline scenario; i.e. Net Zero 2050, and assessing the entity's strength according to its strategy and assuming that a set of other plausible scenarios may occur.

- Decarbonisation strategy. Bankinter is well aware that the financial sector must assume its role as an enabler of the transformation towards a sustainable economic model that can mitigate or adapt to the impact of climate change and protect the environment. It is fully committed to this, as illustrated by its membership of the Global Compact Network Spain, UNEP FI and the Net Zero Banking Alliance. By belonging to this alliance, Bankinter undertakes a commitment to making its financial and investment activity emissions neutral by 2050, in line with the objectives of the Paris Agreement on Climate Change. To deliver on this commitment, in February 2022 the Group drew up its own decarbonisation strategy, approved by the Group's administrative body through the sustainability and appointments committee. This involved established specific quantitative targets for financed emissions intensity to 2030 in line with the emission reduction plans laid down in Spain's Integrated National Energy and Climate Plan. To meet its decarbonisation targets, Bankinter is firmly committed to an inclusive strategy that helps our customers transform and adapt to a lower-emission and more eco-friendly economy. However, we must remember that the combustion of fossil fuels is the main source of greenhouse gases, so efforts over the coming years must focus on reducing our reliance on fossil fuels considerably. Against this backdrop, Bankinter will become increasingly demanding in terms of compliance with decarbonisation goals, limiting funding for activities that are incompatible with emissions reduction or financing for customers who are not willing to change.
- Sustainable businesses. Bankinter has designed several products linked to sustainability criteria; e.g. sustainable investment funds, green mortgages, debt issues, renewable energy project finance, alternative venture capital funds, pension funds managed using criteria of sustainability and financing of energy efficiency activities in homeowners' associations.
- Along these lines, the new Sustainability Department created is responsible for the Business classified as sustainable, and is working on the creation of related products as well as their distribution through the network, aligned with the inclusive strategy of helping our customers with their decarbonisation objectives or the diversification of their activities.

Disclosure and monitoring

The final line of work is the definition of indicators that help in monitoring the management and progress of climate risk through Bankinter's information. The information conveyed to senior management and the board for monitoring and specific tracking of climate risks has gradually been improved.

Despite the lack of specific customer information and the uncertainty regarding climate risk at present, this risk is not expected to have a material short-term impact on the Group's annual accounts based on the estimates and weightings used by the Group and its active management to identify, assess and reduce this risk.

45. Issuances of covered bonds

Decree-Law 24/2021, of 2 November, entered into force in July 2022 (hereinafter, RDL 24/2021). It transposes the European Union directors on, inter alia, covered bonds.

The entity issues covered bonds, a type of secured bond regulated under this standard. Details of the outstanding bonds issued are provided in Note 19. Since RDL 24/2021 entered into force, the bonds issued are now covered by assets incorporated by Bankinter to the pool of cover assets provided for in the regulation (the Cover Pool), which differs in its composition and value from the pool of assets that used to cover covered bonds until then.

The Cover Pool is composed of the cover assets that Bankinter has incorporated into to the Special Cover Register subject to authorisation from the Cover Pool Monitor, according to RDL 24/2021.

Article 34 of RDL 24/2021 stipulates that issuing institutions must have a covered bond programme in place with prior authorisation from Banco de España. Intermoney Agency Services, S.A. ('IMAS') has been chosen as the Cover Pool Monitor. Bankinter received approval from Banco de España for its covered bond programme on 4 July 2022.

46. Exposure to the construction and real estate development sector

Exposure to real estate credit risk (business in Spain)

Information on exposure to real estate credit risk and assets foreclosed or received in payment of debts in Spain at 31 December 2024 and 31 December 2023:

GROSS AMOUNT (THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Financing for real estate construction and development (including land)	408,350	367,214
Of which: non-performing	1,742	3,320
Total gross amount	**408,350**	**367,214**

The items included in the tables in this note are as explained in Note 5.

IMPAIRMENT LOSSES (THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Financing for real estate construction and development (including land)	2,361	2,963
Of which: non-performing	457	1,321
Total impairment losses on assets	**2,361**	**2,963**

CARRYING AMOUNT (THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Financing for real estate construction and development (including land)	405,989	364,251
Of which: non-performing	1,285	1,999
Total carrying amount	**405,989**	**364,251**
Total carrying amount of financing granted to customers	**64,023,778**	**62,823,645**

GUARANTEES RECEIVED	31/12/2024	31/12/2023
Value of collateral	365,760	328,082
Of which: non-performing exposures	2,809	3,571
Value of other guarantees	2,579	2,274
Of which: non-performing exposures	44	30
Total value of guarantees received	**368,339**	**330,356**

FINANCIAL GUARANTEES	31/12/2024	31/12/2023
Financial guarantees given for real estate construction and development	-	-
Amount recognised under liabilities on the balance sheet	-	-

Assets foreclosed or received in payment of debt. (Businesses in Spain)

GROSS AMOUNT (*) (THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Real estate assets foreclosed or received in payment of debts	30,829	46,796
Of which: land	8,722	11,723
Foreclosed equity instruments or instruments received as payment for debts, holdings in capital and lending to entities holding foreclosed property or property received as payment for debts	—	—
Total gross amount	**30,829**	**46,796**

IMPAIRMENT LOSSES (*) (THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Real estate assets foreclosed or received in payment of debts	13,072	20,297
Of which: land	5,311	7,749
Foreclosed equity instruments or instruments received as payment for debts, holdings in capital and lending to entities holding foreclosed property or property received as payment for debts		
Total impairment losses on assets	**13,072**	**20,297**

CARRYING AMOUNT (*) (THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Real estate assets foreclosed or received in payment of debts	17,757	26,499
Of which: land	3,411	3,974
Foreclosed equity instruments or instruments received as payment for debts, holdings in capital and lending to entities holding foreclosed property or property received as payment for debts	—	—
Total carrying amount	**17,757**	**26,499**

(*) Includes the value of tangible assets classified as investment property and non-current assets classified as held for sale from foreclosure of property in payment of debts.

Financing by credit institutions to real estate construction and development. (Businesses in Spain)

Figures at 31/12/2024 — **Thousands of euros**

	Gross carrying amount	Excess of gross exposure on the maximum recoverable amount of effective collateral	Accumulated impairment
Financing for real estate construction and development (including land) (business in Spain)	408,350	23,864	(2,361)
Of which: non-performing	1,742	229	(457)

Figures at 31/12/2023 — **Thousands of euros**

	Gross carrying amount	Excess of gross exposure on the maximum recoverable amount of effective collateral	Accumulated impairment
Financing for real estate construction and development (including land) (business in Spain)	367,214	24,952	(2,963)
Of which: non-performing	3,320	1,059	(1,321)

Figures at 31/12/2024 — **Thousands of euros**

Gross carrying amount	
Memorandum items:	
Write-offs	(5,414)

Amount (thousands of euros)	
Memorandum items:	
Loans and advances to customers, excluding general governments (business in Spain) (carrying amount)	61,760,812
Total assets (total business) (carrying amount)	**121,971,823**
Impairment and allowances for performing exposures (total business)	236,283

Figures at 31/12/2023 — **Thousands of euros**

Gross carrying amount	
Memorandum items:	
Write-offs	(5,622)

Amount (thousands of euros)	
Memorandum items:	
Loans and advances to customers, excluding general governments (business in Spain) (carrying amount)	60,547,249
Total assets (total business) (carrying amount)	**113,011,642**
Impairment and allowances for performing exposures (total business)	251,804

Breakdown of financing for real estate construction and development (including land). (Businesses in Spain)

Figures at 31/12/2024	Thousands of euros
	Financing for real estate construction and development. Gross amount
Without real estate collateral	**37,971**
With real estate collateral (broken down by type of asset received as collateral)	**370,380**
Buildings and other completed construction	**116,478**
Homes	92,516
Other	23,962
Buildings and other constructions under construction	**225,723**
Homes	225,723
Other	–
Land	**28,179**
Consolidated urban land	28,179
Other land	–
TOTAL	**408,350**

Figures at 31/12/2023	Thousands of euros
	Financing for real estate construction and development. Gross amount
Without real estate collateral	**35,361**
With real estate collateral (broken down by type of asset received as collateral)	**331,853**
Buildings and other completed construction	**121,117**
Homes	95,891
Other	25,226
Buildings and other constructions under construction	**195,905**
Homes	195,905
Other	–
Land	**14,832**
Consolidated urban land	14,832
Other land	–
TOTAL	**367,214**

Loans to households for home purchase. (Businesses in Spain)

Figures at 31/12/2024	Thousands of euros	
	Gross carrying amount	Of which: non-performing
Loans for home purchase	**26,377,980**	**188,944**
Without real estate mortgage	165,925	2,375
With real estate mortgage	26,212,055	186,569

Figures at 31/12/2023	Thousands of euros	
	Gross carrying amount	Of which: non-performing
Loans for home purchase	**23,004,835**	**202,102**
Without real estate mortgage	156,009	2,409
With real estate mortgage	22,848,826	199,693

Breakdown of real estate mortgage loans to households for home purchase as a percentage of total gross carrying amount to the amount of the latest appraisal (loan to value). (Businesses in Spain)

Figures at 31/12/2024	Gross carrying amount to amount of the latest appraisal (loan to value)					
	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%	TOTAL (thousands of euros)
Gross carrying amount	5,829,881	9,168,251	9,569,503	1,441,386	203,034	26,212,055
Of which: non-performing	40,971	52,982	44,793	22,555	25,267	186,569

Figures at 31/12/2023	Gross carrying amount to amount of the latest appraisal (loan to value)					
	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%	TOTAL (thousands of euros)
Gross carrying amount	5,199,150	7,720,632	8,760,834	899,558	268,652	22,848,826
Of which: non-performing	32,687	44,880	50,263	32,640	39,224	199,693

Assets foreclosed or received in payment of debts (business in Spain)

2024	Thousands of euros	
	Gross carrying amount	Accumulated impairment
Real estate assets from financing for real estate construction and development	**10,094**	**(6,069)**
Buildings and other completed construction	**1,372**	**(758)**
Homes	857	(427)
Other	515	(330)
Buildings and other constructions under construction	**—**	**—**
Homes	—	—
Other	—	—
Land	**8,722**	**(5,311)**
Consolidated urban land	8,722	(5,311)
Other land	—	—
Real estate assets from mortgage loans to households for home purchase	**13,040**	**(4,127)**
Other assets foreclosed or received in payment of debt	**7,696**	**(2,876)**
Equity instruments foreclosed or received in payment of debt	**—**	**—**

2023	Thousands of euros	
	Gross carrying amount	Accumulated impairment
Real estate assets from financing for real estate construction and development	**14,684**	**(8,593)**
Buildings and other completed construction	**2,960**	**(844)**
Homes	2,245	(442)
Other	715	(402)
Buildings and other constructions under construction	**—**	**—**
Homes	—	—
Other	—	—
Land	**11,723**	**(7,749)**
Consolidated urban land	11,723	(7,749)
Other land	—	—
Real estate assets from mortgage loans to households for home purchase	**17,751**	**(5,999)**
Other assets foreclosed or received in payment of debt	**14,362**	**(5,705)**
Equity instruments foreclosed or received in payment of debt	**—**	**—**

47. Additional information on risks: Refinancing and restructuring transactions. Geographic and sector concentration of risks

The Bank's refinancing and restructuring policy is described in Note 44.

Set out below is the breakdown by counterparty, NPL classification and type of guarantee or collateral, and the outstanding balances 31 December 2024 and 2023 of the restructuring and refinancing transactions carried out by the Group.

Refinancing and restructuring transactions

Outstanding balances of refinancing and restructuring transactions at 31 December 2024:

2024	TOTAL							Of which: NON-PERFORMING						
	Unsecured with collateral		Secured with collateral				Accumulated impairment or accumulated losses in fair value due to credit risk	Without collateral		With collateral				Accumulated impairment or accumulated losses in fair value due to credit risk
	Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Maximum amount of the security that may be considered			Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Maximum amount of the security that may be considered		
					Property guarantee	Other collateral						Property guarantee	Other collateral	
Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Public administrations	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations and individual entrepreneurs (financial business)	20	3,362	4	2,633	1,794	44	(3,118)	12	3,114	3	2,589	1,794	–	(3,118)
Non-financial corporations and individual entrepreneurs (non-financial business)	3,987	424,462	929	235,947	202,949	6,575	(173,319)	2,503	245,809	390	83,222	58,326	938	(164,996)
Of which: financing for construction and property development (including land)	1	50	6	3,693	3,578	–	(122)	1	50	2	423	312	–	(118)
Other households	4,224	32,704	2,061	236,446	219,532	571	(26,130)	1,733	15,824	532	63,652	51,811	68	(21,028)
Total	**8,231**	**460,528**	**2,994**	**475,026**	**424,275**	**7,190**	**(202,567)**	**4,248**	**264,747**	**925**	**149,463**	**111,931**	**1,006**	**(189,142)**
ADDITIONAL INFORMATION														
Financing classified as non-current assets and disposal groups classified as held for sale														

Figures in thousands of euros

Outstanding balances of refinancing and restructuring transactions at 31 December 2023:

2023	TOTAL							Of which: NON-PERFORMING						
	Without collateral		Secured with collateral				Accumulated impairment or accumulated losses in fair value due to credit risk	Without collateral		With collateral				Accumulated impairment or accumulated losses in fair value due to credit risk
	Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Maximum amount of the security that may be considered			Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Maximum amount of the security that may be considered		
					Property guarantee	Other collateral						Property guarantee	Other collateral	
Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Public administrations	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations and individual entrepreneurs (financial business)	21	4,165	6	1,292	1,262	–	(1,696)	15	2,675	3	301	271	–	(1,679)
Non-financial corporations and individual entrepreneurs (non-financial business)	3,559	335,558	1,084	294,073	254,406	6,816	(142,279)	2,152	184,545	441	101,641	71,995	909	(134,115)
Of which: financing for construction and property development (including land)	1	50	9	3,866	3,101	–	(760)	1	50	4	1,447	687	–	(754)
Other households	3,608	27,900	2,247	267,497	246,820	829	(25,367)	1,302	11,964	557	66,586	52,434	131	(19,841)
Total	**7,188**	**367,623**	**3,337**	**562,862**	**502,488**	**7,646**	**(169,342)**	**3,469**	**199,184**	**1,001**	**168,528**	**124,700**	**1,040**	**(155,635)**
ADDITIONAL INFORMATION	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Financing classified as non-current assets and disposal groups classified as held for sale	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Figures in thousands of euros

Details of the average probability of non-compliance of the groups of refinanced and restructured transactions:

2024	TOTAL				Of which: NON-PERFORMING			
	Unsecured with collateral		Secured with collateral		Without collateral		With collateral	
	Number of transactions	PD	Number of transactions	PD	Number of transactions	PD	Number of transactions	PD
Credit institutions	-	-	-	-	-	-	-	-
Public administrations	-	-	-	-	-	-	-	-
Other financial corporations and individual entrepreneurs (financial business)	20		4		12	1	3	1
Non-financial corporations and individual entrepreneurs (non-financial business)	3,987	0.66	929	0.52	2,503	1	390	1
Of which: financing for construction and property development (including land)	1	1.00	6	0.20	1	1	2	1
Other households	4,224	0.61	2,061	0.41	1,733	1	532	1
Total	**8,231**	**0.66**	**2,994**	**0.46**	**4,248**	**1**	**925**	**1**

2023	TOTAL				Of which: NON-PERFORMING			
	Unsecured with collateral		Secured with collateral		Without collateral		With collateral	
	Number of transactions	PD	Number of transactions	PD	Number of transactions	PD	Number of transactions	PD
Credit institutions	-	-	-	-	-	-	-	-
Public administrations	-	-	-	-	-	-	-	-
Other financial corporations and individual entrepreneurs (financial business)	21	1.00	6	-	15	1	3	1
Non-financial corporations and individual entrepreneurs (non-financial business)	3,559	0.61	1,084	0.55	2,152	1	441	1
Of which: financing for construction and property development (including land)	1	0.96	9	0.64	1	1	4	1
Other households	3,608	0.85	2,247	0.45	1,302	1	557	1
Total	**7,188**	**0.62**	**3,337**	**0.49**	**3,469**	**1**	**1,001**	**1**

Geographic and sector concentration of risks

The distribution of the carrying amount of the Group's most significant financial assets by geographical area and segment of activity, counterparty and purpose of the financing granted at 31 December 2024 and 2023 is set out below. The figures include asset positions of the trading portfolio, but not the offsetting liability positions required to measure the net exposure of each sector or geographical area. Note 7 provides further disclosures on the composition of the trading portfolio.

Distribution of loans and advances to customers by activity (carrying amount)

2024				Secured loans. Loan to value (thousands of euros)				
	TOTAL	Of which: Real estate collateral	Of which: Other collateral	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%
Public administrations	**1,597,655**	**3,391**	**—**	**3,391**	**—**	**—**	**—**	**—**
Other financial corporations and individual entrepreneurs (financial business)	**2,949,264**	**285,933**	**170,200**	**113,930**	**157,465**	**142,856**	**31,838**	**10,045**
Non-financial corporations and individual entrepreneurs (non-financial business)	**32,269,770**	**8,043,289**	**1,324,419**	**3,509,528**	**3,631,088**	**1,498,216**	**376,871**	**352,005**
Real estate construction and development	388,490	369,748	15,217	103,888	176,473	86,784	3,563	14,257
Civil engineering	474,678	9,409	1,613	3,269	4,475	1,935	589	754
Other purposes	31,406,601	7,664,132	1,307,588	3,402,371	3,450,140	1,409,497	372,718	336,994
Large corporations	12,077,080	641,215	221,133	326,206	312,705	159,830	39,856	23,751
SMEs and individual entrepreneurs	19,329,521	7,022,917	1,086,455	3,076,165	3,137,435	1,249,667	332,862	313,243
Other households	**39,436,098**	**33,333,921**	**772,290**	**7,536,846**	**12,043,279**	**12,288,082**	**1,655,892**	**582,111**
Homes	31,596,771	31,445,654	93,884	6,789,475	11,130,269	11,587,908	1,498,605	533,281
Consumer loans	4,408,015	424,790	66,851	140,392	187,370	128,173	30,848	4,857
Other purposes	3,431,312	1,463,477	611,555	606,979	725,640	572,001	126,439	43,973
TOTAL	**76,252,787**	**41,666,534**	**2,266,909**	**11,163,695**	**15,831,832**	**13,929,154**	**2,064,601**	**944,161**
MEMORANDUM ITEMS								
Refinancing, refinanced and restructured transactions	**732,987**	**427,662**	**7,652**	**142,635**	**115,477**	**105,974**	**35,838**	**35,390**

2023	Secured loans. Loan to value (thousands of euros)							
	TOTAL	Of which: Real estate collateral	Of which: Other collateral	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%
Public administrations	**1,262,339**	**3,952**	**—**	**3,952**	**—**	**—**	**—**	**—**
Other financial corporations and individual entrepreneurs (financial business)	**3,050,341**	**246,948**	**146,046**	**116,397**	**182,590**	**32,400**	**28,046**	**33,560**
Non-financial corporations and individual entrepreneurs (non-financial business)	**31,494,429**	**7,750,926**	**1,340,259**	**3,251,929**	**3,482,629**	**1,516,369**	**460,756**	**379,502**
Real estate construction and development	355,450	331,755	19,241	64,226	149,698	111,820	8,821	16,431
Civil engineering	422,737	9,815	2,805	3,166	5,023	586	1,855	1,990
Other purposes	30,716,241	7,409,355	1,318,214	3,184,537	3,327,908	1,403,963	450,079	361,082
Large corporations	11,671,089	607,868	242,360	307,891	277,583	84,971	112,211	67,572
SMEs and individual entrepreneurs	19,045,152	6,801,487	1,075,854	2,876,646	3,050,325	1,318,992	337,868	293,510
Other households	**37,393,274**	**31,796,637**	**731,538**	**7,152,185**	**11,206,761**	**12,035,669**	**1,466,066**	**667,493**
Homes	30,032,860	29,895,666	76,477	6,426,742	10,383,387	11,298,825	1,290,532	572,657
Consumer loans	4,087,562	440,557	66,194	132,714	193,268	148,448	26,435	5,886
Other purposes	3,272,852	1,460,413	588,866	592,729	630,106	588,396	149,099	88,950
TOTAL	**73,200,383**	**39,798,462**	**2,217,843**	**10,524,463**	**14,871,980**	**13,584,439**	**1,954,868**	**1,080,556**
MEMORANDUM ITEMS								
Refinancing, refinanced and restructured transactions	**761,144**	**506,010**	**7,942**	**172,850**	**126,290**	**127,244**	**47,078**	**40,488**

* Bankinter manages internally an exposure for "Small and medium-sized enterprises" which is lower than that shown in this table for "SMEs and individual entrepreneurs". The amount and characteristics of this portfolio are described in the "Small and medium-sized companies" section of Note 44 Risk Policies and Management.

Distribution of exposure by activity and geographic area (carrying amount). Total activity. 2024

2024

Figures in thousands of euros	TOTAL	Spain	Other EU	America	Rest of the world
Central banks and credit institutions	**27,624,844**	**16,572,461**	**8,690,195**	**613,736**	**1,748,452**
Public administrations	**15,576,713**	**11,447,426**	**3,962,545**	**27,254**	**139,489**
Central government	13,626,396	9,882,243	3,698,569	-	45,584
Other general governments	1,950,316	1,565,182	263,975	27,254	93,905
Other financial corporations and individual entrepreneurs (financial business)	**4,410,093**	**2,571,127**	**1,733,061**	**6,589**	**99,316**
Non-financial corporations and individual entrepreneurs (non-financial business)	**41,388,238**	**34,667,249**	**4,752,719**	**1,390,049**	**578,221**
Real estate construction and development	395,439	393,777	1,662	—	—
Civil engineering	786,649	582,344	93,393	105,482	5,430
Other purposes	40,206,151	33,691,128	4,657,664	1,284,567	572,792
Large corporations	17,195,431	13,885,453	1,588,675	1,222,281	499,022
SMEs and individual entrepreneurs	23,010,719	19,805,674	3,068,989	62,286	73,769
Other households	**39,570,203**	**28,076,017**	**10,477,957**	**273,436**	**742,794**
Homes	31,596,771	22,254,050	8,411,680	257,238	673,803
Consumer loans	4,412,260	2,411,519	1,980,471	1,764	18,506
Other purposes	3,561,172	3,410,448	85,806	14,434	50,484
SUBTOTAL	**128,570,090**	**93,334,279**	**29,616,476**	**2,311,063**	**3,308,272**

Distribution of exposure by activity and geographic area (carrying amount). Activity in Spain. 2024

Figures in thousands of euros	TOTAL	Andalusia	Aragon	Asturias	Balearic Islands	Canary Islands	Cantabria	Castilla - La Mancha	Castile and Leon	Catalonia
Central banks and credit institutions	**16,572,461**	**228,550**	**10,139**	**16**	**81**	**—**	**435,437**	**332**	**-**	**1,111**
Public administrations	**11,447,426**	**133,457**	**21,279**	**77,930**	**26,770**	**102,938**	**402**	**1,036**	**130,337**	**59,629**
Central government	9,882,243	—	—	—	—	—	—	—	—	—
Other general governments	1,565,182	133,457	21,279	77,930	26,770	102,938	402	1,036	130,337	59,629
Other financial corporations and individual entrepreneurs (financial business)	**2,571,127**	**27,662**	**23,281**	**28,563**	**55,945**	**6,864**	**2,622**	**6,432**	**3,885**	**60,048**
Non-financial corporations and individual entrepreneurs (non-financial business)	**34,667,249**	**3,521,380**	**1,043,786**	**594,015**	**1,483,078**	**1,018,675**	**335,725**	**794,252**	**614,971**	**4,245,448**
Real estate construction and development	393,777	31,409	26,879	3,941	6,423	5,022	10,292	5,544	11,760	44,054
Civil engineering	582,344	44,529	20,058	6,100	6,176	10,363	6,885	15,381	11,032	42,241
Other purposes	33,691,128	3,445,441	996,849	583,975	1,470,479	1,003,290	318,547	773,327	592,180	4,159,153
Large corporations	13,885,453	753,418	374,215	373,113	940,053	379,538	93,883	274,354	182,291	1,463,743
SMEs and individual entrepreneurs	19,805,674	2,692,024	622,634	210,861	530,426	623,753	224,665	498,972	409,888	2,695,410
Other households	**28,076,017**	**3,487,064**	**590,325**	**292,344**	**836,433**	**1,047,674**	**383,901**	**683,412**	**791,202**	**4,323,545**
Homes	22,254,050	2,698,587	450,917	216,422	692,336	765,654	258,342	526,515	619,747	3,565,459
Consumer loans	2,411,519	368,215	57,450	37,181	69,139	140,179	35,424	87,233	101,685	345,334
Other purposes	3,410,448	420,262	81,958	38,741	74,959	141,840	90,135	69,663	69,770	412,752
TOTAL	**93,334,279**	**7,398,113**	**1,688,810**	**992,868**	**2,402,308**	**2,176,151**	**1,158,086**	**1,485,464**	**1,540,395**	**8,689,781**

Figures in thousands of euros	TOTAL	Extremadura	Galicia	Madrid	Murcia	Navarre	Valencia	Basque Country	La Rioja	Ceuta and Melilla
Central banks and credit institutions	**16,572,461**	**—**	**271,651**	**14,033,370**	**1**	**—**	**1,389,493**	**202,280**	**—**	**—**
Public administrations	**11,447,426**	**14,529**	**206,444**	**625,960**	**18,402**	**42,499**	**24,662**	**78,444**	**465**	**—**
Central government	9,882,243	—	—	—	—	—	—	—	—	—
Other general governments	1,565,182	14,529	206,444	625,960	18,402	42,499	24,662	78,444	465	—
Other financial corporations and individual entrepreneurs (financial business)	**2,571,127**	**1,685**	**5,480**	**2,167,745**	**21,821**	**9,969**	**83,757**	**62,828**	**2,537**	**—**
Non-financial corporations and individual entrepreneurs (non-financial business)	**34,667,249**	**265,321**	**864,324**	**12,548,680**	**765,734**	**463,187**	**3,514,062**	**2,327,569**	**250,303**	**16,739**
Real estate construction and development	393,777	37	879	155,727	2,374	10,624	42,699	30,800	5,313	—
Civil engineering	582,344	2,018	14,331	265,978	8,976	35,608	74,021	18,097	550	—
Other purposes	33,691,128	263,265	849,115	12,126,975	754,383	416,955	3,397,341	2,278,673	244,440	16,739
Large corporations	13,885,453	132,402	315,196	5,460,207	258,626	132,765	1,359,174	1,343,790	47,682	1,003
SMEs and individual entrepreneurs	19,805,674	130,863	533,919	6,666,768	495,758	284,190	2,038,168	934,883	196,757	15,736
Other households	**28,076,017**	**182,170**	**628,165**	**10,411,059**	**518,378**	**222,513**	**2,452,413**	**1,077,926**	**134,730**	**12,764**
Homes	22,254,050	138,496	468,714	8,502,611	371,825	172,140	1,907,256	791,374	101,748	5,907
Consumer loans	2,411,519	27,356	89,566	578,252	68,687	19,348	275,679	94,461	12,170	4,158
Other purposes	3,410,448	16,318	69,885	1,330,196	77,865	31,026	269,478	192,091	20,811	2,698
TOTAL	**93,334,279**	**463,706**	**1,976,064**	**39,786,815**	**1,324,335**	**738,168**	**7,464,386**	**3,749,048**	**388,035**	**29,503**

Distribution of exposure by activity and geographic area (carrying amount). Total activity. 2023

2023

Figures in thousands of euros	TOTAL	Spain	Other EU	America	Rest of the world
Central banks and credit institutions	**25,647,736**	**19,243,779**	**4,489,692**	**521,479**	**1,392,787**
Public administrations	**11,542,199**	**8,420,312**	**3,018,649**	**14,168**	**89,070**
Central government	9,980,742	7,173,310	2,755,901	6,927.51863	44,604
Other general governments	1,561,456	1,247,002	262,748	7,241	44,465
Other financial corporations and individual entrepreneurs (financial business)	**4,680,875**	**2,835,940**	**1,722,018**	**73,102**	**49,814**
Non-financial corporations and individual entrepreneurs (non-financial business)	**40,495,928**	**34,361,142**	**4,312,684**	**1,189,944**	**632,158**
Real estate construction and development	358,143	355,301	2,843	—	—
Civil engineering	709,087	538,498	91,057	72,948	6,584
Other purposes	39,428,697	33,467,344	4,218,784	1,116,995	625,574
Large corporations	16,671,945	13,615,200	1,462,607	1,052,001	542,136
SMEs and individual entrepreneurs	22,756,753	19,852,144	2,756,177	64,994	83,438
Other households	**37,499,600**	**27,464,114**	**9,095,984**	**228,423**	**711,079**
Homes	30,032,860	21,852,941	7,324,131	216,610	639,178
Consumer loans	4,093,399	2,354,437	1,716,270	1,018	21,674
Other purposes	3,373,341	3,256,736	55,583	10,795	50,227
SUBTOTAL	**119,866,337**	**92,325,287**	**22,639,027**	**2,027,116**	**2,874,907**

Distribution of exposure by activity and geographic area (carrying amount). Activity in Spain. 2023

Figures in thousands of euros	TOTAL	Andalusia	Aragon	Asturias	Balearic Islands	Canary Islands	Cantabria	Castilla - La Mancha	Castile and Leon	Catalonia
Central banks and credit institutions	**19,243,779**	**425,583**	**210,134**	**16**	**333**	**—**	**593,986**	**193**	**2**	**42,167**
Public administrations	**8,420,312**	**78,745**	**10,290**	**88,965**	**1,589**	**85,649**	**49**	**127**	**136,039**	**31,210**
Central government	7,173,310	—	—	—	—	—	—	—	—	—
Other general governments	1,247,002	78,745	10,290	88,965	1,589	85,649	49	127	136,039	31,210
Other financial corporations and individual entrepreneurs (financial business)	**2,835,940**	**24,770**	**7,763**	**7,558**	**54,039**	**11,404**	**3,178**	**4,088**	**4,686**	**70,033**
Non-financial corporations and individual entrepreneurs (non-financial business)	**34,361,142**	**3,522,985**	**997,525**	**540,295**	**1,506,796**	**1,156,633**	**328,797**	**735,323**	**621,952**	**4,076,819**
Real estate construction and development	355,301	18,469	19,319	4,994	8,230	1,903	4,567	2,354	14,104	46,431
Civil engineering	538,498	38,436	13,812	4,979	7,718	8,968	6,854	12,088	10,637	38,674
Other purposes	33,467,344	3,466,080	964,393	530,322	1,490,849	1,145,762	317,375	720,881	597,211	3,991,714
Large corporations	13,615,200	734,890	346,852	328,934	983,139	443,528	89,137	225,604	162,051	1,384,588
SMEs and individual entrepreneurs	19,852,144	2,731,190	617,542	201,388	507,710	702,234	228,238	495,276	435,161	2,607,126
Other households	**27,464,114**	**3,393,384**	**572,220**	**291,967**	**795,025**	**1,011,925**	**372,076**	**676,548**	**783,844**	**4,330,913**
Homes	21,852,941	2,625,198	431,150	215,565	654,542	734,483	252,947	522,448	618,024	3,556,628
Consumer loans	2,354,437	371,565	54,739	36,897	67,551	140,940	33,409	86,643	96,720	354,809
Other purposes	3,256,736	396,621	86,331	39,505	72,932	136,502	85,721	67,457	69,101	419,476
TOTAL	**92,325,287**	**7,445,466**	**1,797,932**	**928,801**	**2,357,782**	**2,265,612**	**1,298,086**	**1,416,279**	**1,546,523**	**8,551,141**

Figures in thousands of euros	TOTAL	Extremadura	Galicia	Madrid	Murcia	Navarre	Valencia	Basque Country	La Rioja	Ceuta and Melilla
Central banks and credit institutions	**19,243,779**	**—**	**655,678**	**15,489,468**	**—**	**—**	**1,502,504**	**323,716**	**—**	**—**
Public administrations	**8,420,312**	**44,893**	**119,583**	**508,999**	**11,472**	**38,888**	**5,482**	**84,544**	**477**	**—**
Central government	7,173,310	—	—	—	—	—	—	—	—	—
Other general governments	1,247,002	44,893	119,583	508,999	11,472	38,888	5,482	84,544	477	—
Other financial corporations and individual entrepreneurs (financial business)	**2,835,940**	**1,525**	**21,560**	**2,461,604**	**17,582**	**6,112**	**76,324**	**61,880**	**1,835**	**—**
Non-financial corporations and individual entrepreneurs (non-financial business)	**34,361,142**	**276,402**	**850,421**	**12,412,377**	**853,717**	**485,824**	**3,314,893**	**2,421,345**	**241,988**	**17,051**
Real estate construction and development	355,301	3	6,877	139,701	13,978	11,636	37,997	23,533	1,204	—
Civil engineering	538,498	2,287	13,324	250,936	18,451	33,990	58,952	17,470	923	—
Other purposes	33,467,344	274,111	830,220	12,021,740	821,289	440,199	3,217,944	2,380,342	239,861	17,051
Large corporations	13,615,200	131,691	338,502	5,297,623	307,877	149,818	1,212,807	1,424,804	52,352	1,003
SMEs and individual entrepreneurs	19,852,144	142,420	491,718	6,724,116	513,412	290,381	2,005,137	955,539	187,509	16,047
Other households	**27,464,114**	**188,650**	**615,133**	**10,104,747**	**510,932**	**213,869**	**2,380,807**	**1,077,124**	**131,117**	**13,832**
Homes	21,852,941	141,481	454,060	8,369,397	364,413	168,719	1,840,683	797,006	99,950	6,250
Consumer loans	2,354,437	27,842	88,030	527,981	69,087	18,133	272,516	91,701	11,278	4,596
Other purposes	3,256,736	19,327	73,043	1,207,370	77,432	27,017	267,608	188,418	19,889	2,987
TOTAL	**92,325,287**	**511,470**	**2,262,375**	**40,977,195**	**1,393,703**	**744,693**	**7,280,010**	**3,968,610**	**375,418**	**30,883**

Portfolio of commercial real estate loans

The following table shows the commercial real estate (CRE) loans with non-financial companies, as per the definition in the regulations from the European Systemic Risk Board (ESRB). Commercial real estate loans are loans given to legal entities to purchase real estate that generates income or real estate for use by its owners to perform their operations, be it finished or under construction, and exposure backed by this type of real estate:

2024

Non-financial corporations. Gross carrying amount, in millions of euros	Total	Homes	Offices	Commercial establishments and buildings	Other	Average amount by contract
Total commercial real estate	6,126	1,723	396	1,350	2,656	0.46
Purchase of real estate that generates income	3,141	1,087	227	880	947	0.48
Of which: Private Banking	1,446	639	112	379	316	0.48
Of which: structured finance	450	20	60	134	236	7.37
For own use and other purposes	2,657	308	169	470	1,709	0.41
Real estate development	328	328	—	—	—	1.40

2023

Non-financial corporations. Gross carrying amount, in millions of euros	Total	Homes	Offices	Commercial establishments and buildings	Other	Average amount by contract
Total commercial real estate	5,883	1,598	360	1,462	2,463	0.44
Purchase of real estate that generates income	2,978	1,037	205	932	804	0.47
Of which: Private Banking	1,346	605	101	343	296	0.48
Of which: structured finance	406	24	52	195	134	7.25
For own use and other purposes	2,610	267	154	530	1,659	0.39
Real estate development	295	295	—	—	—	1.16

48. Own funds and minimum reserves.

a) Own funds

Applicable legislation

At 31 December 2024, the Bankinter Group's consolidated eligible capital was are calculated in accordance with Regulation (EU) No. 876/2019 of the European Parliament and of the Council of 20 May 2019 amending the previous Regulation (EU) No. 575/2013 on prudential requirements for credit institutions and investment firms, and Directive 2019/878/EU of the European Parliament and of the Council, amending Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions. Both regulations govern the levels of solvency and composition of eligible capital with which credit institutions must operate. In 2020, to mitigate the potential effects of the COVID-19 pandemic on the financial system, the European Parliament and the European Council approved Regulation 2020/873 ('CRR Quick Fix') which amends both Regulation 575/2013 ('CRR') and Regulation 2019/876 ('CRR2') including certain measures that contribute positively to capital ratios, highlighting the support factors for SMEs and infrastructures, which reduce capital consumption and the level of risk-weighted assets (RWAs).

Also worth noting is the entry into force of Regulation (EU) 2024/1623, better known as "CRR III", amending Regulation (EU) No. 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor. The main aim of this reform has been to implement the latest amendments to the Basel capital framework (Basel III) in the EU.

The CRR III will be directly applicable to all Member States effective 1 January 2025, with transitional periods for certain provisions such as the output floor.

The adoption of this standard is not expected to have a significant impact on the Group's consolidated annual accounts.

The minimum capital requirements are calculated, in compliance with these regulations, on the basis of the Group's exposure to credit and dilution risk, counterparty risk, market risk of the trading book, foreign currency risk and operational risk. The Group is also subject to compliance with limits to large exposures, with liquidity and leverage ratios and with the internal corporate governance obligations established by law.

The Bankinter Group requested from its supervisor an exemption from individual compliance with the requirements established in solvency regulations for Bankinter, S.A. and Bankinter Consumer Finance, E.F.C., S.A. for purposes of efficiency and better management and since, given that the Group's characteristics, the adequate distribution of own funds between the parent undertaking and its subsidiaries is guaranteed. The supervisor authorised both exemptions on 8 October 2009.

Consolidated shareholders' equity and related capital ratios at 31 December 2024 and 2023:

Thousands of euros

	31/12/2024	31/12/2023	Change	% chg
Capital	269,660	269,660	-	0.00 %
Reserves	5,471,545	4,964,851	506,694	10.21 %
CET 1 deductions	(468,968)	(435,395)	(33,573)	7.71 %
Common Equity Tier 1 (CET 1)	5,272,237	4,799,116	473,121	9.86 %
AT1 instruments	655,396	650,000	5,396	0.83 %
AT1 deductions				
Additional Tier 1 capital (AT1)	655,396	650,000	5,396	0.83 %
Tier 1 capital (TIER 1 = CET 1 + AT1)	5,927,633	5,449,116	478,517	8.78 %
TIER 2 instruments	982,324	829,878	152,446	18.37 %
TIER 2 deductions				
Tier 2 capital (TIER 2)	982,324	829,878	152,446	18.37 %
Total capital (TIER 1 + TIER 2)	6,909,957	6,278,994	630,963	10.05 %
Risk-weighted assets	42,475,608	39,017,626	3,457,982	8.86 %
Of which credit risk	35,833,920	33,257,217	2,576,703	7.75 %
Of which market risk	374,877	264,014	110,863	41.99 %
Of which operational risk	4,529,276	3,966,522	562,754	14.19 %
CET1 (%)	12.41 %	12.30 %	0.11 %	0.91 %
Tier 1 (%)	13.96 %	13.97 %	(0.01)%	(0.07)%
Tier 2 (%)	2.31 %	2.13 %	0.19 %	8.73 %
Solvency ratio (%)	16.27 %	16.09 %	0.18 %	1.09 %

The changes in the Common Equity Tier 1 (CET1) ratio are mainly due by the retained annual recurring profit, and the decrease in deductions.

The change in TIER 1 capital ratio and is in line with the change in CET1.

The change in the TIER 2 ratio is mainly attributable to a new issuance of subordinated debt worth 200,000 thousand euros in the first quarter of 2024 (see Note 19).

Reconciliation of the Bankinter Group's equity for accounting purposes with its regulatory capital:

	31/12/2024	31/12/2023
Shareholders' equity	**5,908,327**	**5,445,304**
(-) Retained earnings	(110,962)	(96,824)
(+/-) Other	(25,498)	8,394
(+) Valuation adjustments	(30,662)	(122,364)
CET 1 deductions	**(468,968)**	**(435,395)**
Common equity Tier 1	**5,272,237**	**4,799,116**

Management of own funds

The principle laid down by Bankinter's Board of Directors in relation to the management of own funds consists of operating with a level of solvency in excess of the level established by applicable legislation adapted to the risks inherent in its business and its operating environment. The goal is the continuous reinforcement of solvency as a basis for sustained growth and creating long-term value for shareholders.

To meet this objective, the Bank has a number of management processes and policies for managing own funds, the main guidelines of which are:

- The board of directors and senior management are actively involved in the strategies and policies affecting the Group's capital management.
- The Group's capital management is based on the following fundamental pillars:
  - Maintaining robust solvency ratios and adequate quality, consistent with the Bank's risk profile and business model.
  - Maximising return on capital and sustained value creation over time without losing focus on preserving the Bank's solvency and ensuring it adapts to its entity's risk profile, balancing solvency and profitability to maintain sounds ratios and capital composition.
- The capital management and monitoring function is independent from the areas in charge of managing, developing and maintaining risk measurement methodologies and the areas that validate, control and independently review the results.
- Internal ratings-based (IRB) approaches are used to measure risk and calculate the own fund requirements for certain credit portfolios, which have been validated and approved by the supervisor.

The Bank considers its eligible own funds and own funds requirements established by regulations as key elements of its management, which affect investment decisions, the analysis of the viability of transactions, the strategy for distributing profit or loss and issues by the Parent, subsidiaries and the Group, etc.

b) Minimum reserves ratio

At the end of the current and previous reporting period, and throughout the periods, the consolidated entities met the minimum reserves ratio required by applicable legislation.

49. Segment information

The highest authority in operational decision-making is the management committee of Bankinter, S.A. The main segments into which the Bank organises its business activities are described below:

Commercial retail banking: encompasses the following, due to the similarity of the nature of the products and services offered, the type of customers targeted and the distribution methods:

- **Private Banking:** a line of business specialising in integrated asset and investment advisory and management services. It is made up of customers with a financial assets, in and out of Bankinter, of over €1,000,000.
- **Personal Banking:** customers not included in Private Banking with:
  - Household income of over 70,000 euros
  - Assets+securities+brokerage between 75,000 and 1,000,000 euros
  - Financial assets in or out of Bankinter between 75,000 and 1,000,000 euros.
- **Individual Retail Banking:** includes the products and services offered to domestic economies and other natural persons.
- **Foreigners:** non-Spanish European customers of any of the following organisations: Catalonia, Eastern Spain-Balearic Islands, Andalusia, Canary Islands.

Large-corporate Banking: offers specialised services aimed at large enterprises, the public sector, and medium and small enterprises. Because of the similar nature of the products and services offered, the category of target customers and the distribution methods, this segment encompasses all of the Bank's activity with companies.

Consumer Finance encompasses the consumer finance business managed mainly by Bankinter Consumer Finance, E.F.C., S.A., via credit cards and consumer loans. Customers in this segment may be either exclusive or shared with the Commercial Retail Banking segment.

Bankinter Portugal: Bankinter operates in Portugal through the Individual Retail Banking, Private Banking and Large-corporate Banking businesses.

Bankinter Ireland: Bankinter has consumer and mortgage lending operations in Ireland.

Other businesses comprises the following groups:

- The net interest income/expense and gains or losses on financial assets and liabilities generated by the **institutional portfolio**.
- Differences between the analytical accounting records and the general accounting records.
- The operations of EVO Banco.

Appendix III provides detailed information and comparisons of profit or loss of the Bank's main business segments and key business indicators.

50. Equity investments in credit institutions

The following table presents the Bank's holdings in Spanish and foreign credit institutions or banks that exceed 5% of their share capital or voting rights:

	Percentage holding
Bankinter Consumer Finance, E.F.C., S.A.	100%
Bankinter Luxemburgo, S.A.	100%
EVO Banco, S.A.	100%
Avantcard D.A.C.	100%

In accordance with article 20 of Royal Decree 1245/1995, of 14 July, regarding holdings of more than 5% of the share capital or voting rights of the Bank's financial institutions held by Spanish or foreign credit institutions or banks, as defined in article 4 of the Spanish Securities Market Act, including a Spanish or foreign credit institution, at 31 December 2024, there was no institution or bank with a holding exceeding this percentage.

51. Information on the average period of payment to suppliers.

Regarding the average period of payment to suppliers in commercial transactions, the following information is provided:

	2024	2023
	Days	Days
Average period of payment to suppliers	15.42	12.38
Ratio of transactions paid	15.38	12.39
Ratio of transactions pending payment	19.42	12.29
Total payments made	809,050	674,857
Total payments outstanding	9,824	9,873

Additionally, Law 18/2022 stipulates that additional information must be included about the monetary volume and number of invoices paid within a shorter period than the maximum timeframe (30 days), and the percentage of these invoices out of the total. The breakdown is shown below:

Invoices paid within a shorter period than the maximum set by the regulations on non-performing loans		
	2024	2023
Number of invoices paid within less than 30 days	259,256	241,667
% invoices paid within less than 30 days	83%	82%
Amount of invoices paid within less than 30 days (thousands of euros)	704,737	609,852
% amount paid within less than 30 days	88%	89%

The calculation above not include the Bk Luxembourg SA, Evo Banco SA and Avantcard DAC subsidiaries.

52. Events after the reporting period

Law 7/2024, of 20 December, created a new "tax on net interest income and commission income of certain financial institutions", for the 2024, 2025 and 2026 tax periods. Royal Decree-Law 9/2024, of 23 December, introduced certain adjustments to guarantee an adequate transition from the "temporary levy" to the "tax". However, this Royal Decree-Law has not been validated by the Spanish parliament. As a result, at the date of authorisation for issue of these annual accounts, the legislative measures adopted to adequately guarantee this transition to the new tax remain outstanding. No impact associated with this tax has been recognised in the consolidated annual accounts for 2024.

In January 2025, Bankinter proceeded with the issue of new senior non-preferred debt for an amount of 750 million euros at a midswap rate of +120 basis points, maturing in eight years. The issuer has the option of early redemption in the seventh year.

APPENDIX I - Related party transactions

2024:

Expenses and revenue					Thousands of euros
					2024
	Significant shareholders	Directors and managers	Group employees, companies and entities	Other Related Parties	Total
Finance costs	-	285	-	4,531	4,816
Total	**-**	**285**	**-**	**4,531**	**4,816**
Finance income (*)	-	119	-	29,522	29,641
Dividends received	-	-	-	43,834	43,834
Services rendered	-	-	-	2,356	2,356
Other income	-	-	-	71,136	71,136
Total	**-**	**119**	**-**	**146,848**	**146,967**

(*) Finance income relates to interest accrued in the period calculated using amounts drawn down under financing agreements.

Balances on the reporting date					Thousands of euros
					2024
	Significant shareholders	Directors and managers	Group employees, companies and entities	Other Related Parties	Total
Trade receivables	—	—	—	—	—
Loans and credit given		9,016	—	607,515	616,531
Other receivables	—	—	—	—	—
TOTAL RECEIVABLES	**—**	**9,016**	**—**	**607,515**	**616,531**
Trade payables	—	—	—	—	—
Loans and credit received	—	6,875	—	200,691	207,566
Other payment obligations	—	—	—	—	—
TOTAL PAYABLES	**—**	**6,875**	**—**	**200,691**	**207,566**

2023:

Expenses and revenue					Thousands of euros
					2023
	Significant shareholders	Directors and managers	Group employees, companies and entities	Other Related Parties	Total
Finance costs	—	144	—	1,322	1,466
Total	**—**	**144**	**—**	**1,322**	**1,466**
Finance income (*)	—	91	—	9,354	9,445
Dividends received	—	—	—	29,182	29,182
Services rendered	—	—	—	2,466	2,466
Other income	—	—	—	66,368	66,368
Total	**—**	**91**	**—**	**107,370**	**107,461**

(*) Finance income relates to interest accrued in the period calculated using amounts drawn down under financing agreements.

Balances on the reporting date					Thousands of euros
					2023
	Significant shareholders	Directors and managers	Group employees, companies and entities	Other Related Parties	Total
Trade receivables	—	—	—	—	—
Loans and credit given	—	4,449	—	628,345	632,794
Other receivables	—	—	—	—	—
TOTAL RECEIVABLES	**—**	**4,449**	**—**	**628,345**	**632,794**
Trade payables	—	—	—	—	—
Loans and credit received	—	10,760	—	307,238	317,998
Other payment obligations	—	—	—	—	—
TOTAL PAYABLES	**—**	**10,760**	**—**	**307,238**	**317,998**

APPENDIX II - Standards and interpretations

Mandatory standards, amendments and interpretations for all annual periods beginning on or after 1 January 2024.

During the year ending on 31 December 2024, the following International Financial Reporting Standards and their interpretations have become mandatory and, as a consequence, these consolidated Group annual accounts have been prepared with them in mind:

IFRS 16 (Amendment) "Lease Liability in a Sale and Leaseback": IFRS 16 sets forth requirements on how to post a sale with leaseback on the date the transaction takes place. However, it did not specify how to recognise the transaction after that date. This amendment explains how to post a sale with leaseback after the transaction date.

Adoption of this standard did not have any significant impacts on the Group's profit or loss in 2024.

IAS 1 (Amendment) "Classification of liabilities as current and non-current" and IAS 1 (Amendment) "Non-current liabilities with conditions": These amendments, simultaneously adopted throughout the European Union, clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. The classification is unaffected by the expectations of the entity or events after the reporting period (e.g. the receipt of a waiver or a breach of the covenant). The amendment also clarifies what IAS 1 means when it refers to the 'settlement' of a liability.

In addition, the amendment aims to improve the information provided when the right to defer the payment of a liability is subject to covenants, within the 12 months after the reporting period.

This amendment came into effect on 1 January 2024 and applies retrospectively, pursuant to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'.

Adoption of this standard did not have any significant impacts on the Group's profit or loss in 2024.

'Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)': The IASB amended IAS 7 and IFRS 7 to improve the disclosures on supplier finance arrangements and their effects on a company's liabilities, cash flows and liquidity risk exposure. The amendment comes in response to investor concerns that the supplier finance arrangements of some companies are not sufficiently visible.

Adoption of this standard did not have any significant impacts on the Group's profit or loss in 2024.

The OECD Model Rules (also known as the "Global Base Erosion Rules" or "GloBE Rules", and hereinafter referred to as Pillar Two): aim to create a common framework for establishing a global minimum level of taxation for multinational groups and large domestic groups. The GloBE Rules apply to institutions that are members of a multinational group whose consolidated net turnover is at least 750 million euros in at least two of the four tax periods immediately before the start of the tax period in question.

Affected groups are required to calculate their effective tax rate (ETR) for each country or territory in which they operate under the GloBE Rules. If this rate is lower than the minimum rate of 15%, as a general rule, the Group will be required to pay a supplementary tax on the difference.

In the EU, the equivalent regulation is Council Directive (EU) 2022/2523 of 15 December 2022, transposed into the legal system of EU countries ("Pillar 2 Directive"), which extends the scope of application to large national groups.

The Pillar 2 Directive also allows countries to establish legislation under which groups that do not achieve a minimum ETR of 15% in the jurisdiction concerned will pay a supplementary tax in their own countries with a view to increasing the tax rate to the minimum rate of 15% stipulated in Pillar Two (rather than paying said tax in another jurisdiction – e.g., that of the ultimate parent entity [UPE]). Additionally, this supplementary domestic tax could be considered a "safe harbour" if certain requirements established by the OECD are met. The existence of this safe harbour will prevent the calculation from having to be carried out in a different jurisdiction (e.g., the jurisdiction of the UPE).

In Spain, the Pillar 2 Directive was transposed through Law 7/2024, of 20 December, establishing a Supplementary Tax, published on 21 December 2024, applicable to tax periods starting on or after 31 December 2023. Under this Law, the National Supplementary Tax is also approved based, in general terms, on the GloBE Rules (which are expected to be considered a safe harbour as indicated).

However, the third transitional provision of the Pillar 2 Law stipulates that the National Supplementary Tax will not be required from the ultimate parent entity and its constituent entities located in Spanish territory, nor from the intermediate parent entity and its constituent entities located in Spanish territory, during the first five years of the initial phase of the international activity of the multinational group or in the tax periods starting within the first five years of the first day of the tax period in which the large national group is subject to the Pillar 2 Law for the first time.

To this end, a multinational group will be considered as being in the initial phase of its international activity if, during a tax period, the following conditions are met:

1) Its constituent entities do not reside in more than six different jurisdictions.
2) The sum of the net book value of the tangible assets of all the constituent entities of the multinational group located in jurisdictions other than the reference jurisdiction is no more than 50 million euros.

At year-end 2024, the Group met these criteria, meaning that the constituent entities in Spain would not initially be subject to the National Supplementary Tax for five years, although this situation must be reviewed each year. In May 2023, the IASB published an amendment to IAS 12 related to the Pillar Two rules, introducing a mandatory exception to the requirement to recognise and disclose information on deferred tax assets and liabilities arising from the implementation of those rules.

Standards, amendments and interpretations that have not yet become effective but may be adopted early

IAS 21 (Amendment) "Lack of Exchangeability": The IASB has amended IAS 21 to add requirements to help entities determine whether one currency is exchangeable for another and the spot exchange rate to use when it is not. When a currency cannot be exchanged for another, the spot exchange rate on a measurement date must be estimated in order to determine the rate at which an exchange transaction would take place on that date between market participants.

When an entity applies the new requirements for the first time, the comparative information cannot be restated. Instead, the affected amounts must be converted using the estimated spot exchange rates at the amendment's initial application date, with an adjustment against reserves.

This amendment is effective for annual periods beginning on or after 1 January 2025, although early application is permitted.

Standards, interpretations and amendments to existing standards that cannot be adopted early or that have not been endorsed by the European Union.

At the date of authorisation for issue of these consolidated annual accounts, the IASB and the IFRS Interpretations Committee had issued the following standards, amendments and interpretations that have yet to be adopted by the European Union.

IFRS 10 (Amendment) and IAS 28 (Amendment) "Sale or contribution of assets between an investor and its associate or joint venture": These amendments clarify the accounting treatment for sales and contributions of assets between an investor and its associates and joint ventures, which will depend on whether or not the non-monetary assets sold or contributed to an associate or joint venture constitute a 'business'. Where the non-monetary assets constitute a business, the investor will recognise the full gain or loss. If the assets do not meet the definition of a business, the investor will recognise the gain or loss only to the extent of the other investors' interest. The amendments will only apply when an investor sells or contributes assets to its associate or joint venture.

Originally, these amendments to IFRS 10 and IAS 28 were prospective and effective for annual periods beginning on or after 1 January 2016. However, at the end of 2015 the IASB decided to defer their effective date (although it did not set any specific new date), as it is planning to undertake a more extensive review that could lead to the simplification of accounting for these transactions and other aspects of accounting for associates and joint ventures.

The implementation of this standard is not expected to have any significant impact on the Group's consolidated annual accounts.

IFRS 18 "Presentation and disclosure in annual accounts": The IASB has issued a new standard on presentation and disclosure in annual accounts, replacing IAS 1 "Presentation of annual accounts". Many of the principles in IAS 1 have been maintained. The main new concepts introduced in IFRS 18 relate to:

- The structure of the statement of profit or loss, requiring the presentation of some specific totals and subtotals, and requiring the items in this statement to be classified into one of five categories: operating; investing; financing; income taxes; and discontinued operations.
- Disclosures required in the annual accounts for certain performance measurements reported in the annual accounts (i.e. performance measures defined by management); and
- Improved aggregation and disaggregation principles for the main annual accounts and the notes in general.

IFRS 18 does not affect the recognition or measurement of items in the annual accounts, but it could change what an entity reports as its "operating profit".

The new standard is effective for annual periods beginning on or after 1 January 2027, including interim annual accounts, and requires retrospective application. This standard may be applied before this date although it is pending approval by the European Union.

The implementation of this standard is not expected to have any significant impact on the Group's consolidated annual accounts.

IFRS 19 "Subsidiaries without public accountability: Disclosures": This new standard has been developed to allow subsidiaries without public accountability to apply IFRS standards with reduced disclosure requirements when their parent company applies IFRS standards in their consolidated annual accounts. IFRS 19 is a voluntary standard that eligible subsidiaries can apply in preparing their consolidated, separate or individual annual accounts, provided that this is permitted under pertinent regulatory legislation. These subsidiaries will continue to apply the other IFRS recognition, measurement and presentation requirements, but can apply reduced disclosures requirements in doing so.

This new standard, which is pending approval by the European Union, is effective from 1 January 2027, although it may be applied before this date.

The implementation of this standard is not expected to have any significant impact on the Group's consolidated annual accounts.

Amendment of IFRS 9 and IFRS 7 "Modifications to the classification and measurement of financial instruments": These amendments to IFRS 9 and IFRS 7:

a. Clarify the recognition and derecognition dates of some financial assets and liabilities, with a new exception for some financial liabilities settled through electronic money-transfer systems;

b. Clarify and provide additional guidance for assessing whether a financial asset meets the criteria of only paying principal and interest;

c. Add new information disclosure requirements for some instruments with contractual terms that can affect their cash flows, such as some instruments with characteristics related to achieving environmental, social and governance (ESG) objectives;

d. Update the information to be disclosed for equity instruments measured at fair value through other comprehensive income.

The amendments to point (b) are more relevant for financial institutions, while amendments (a), (c) and (d) are relevant to all entities.

These amendments are effective from 1 January 2026, although they may be applied before this date. However, these amendments are pending approval by the European Union.

The implementation of this standard is not expected to have any significant impact on the Group's consolidated annual accounts.

Annual improvements to IFRS Accounting Standards: The amendments apply to financial years beginning on or after 1 January 2026. The purpose of the amendments is to avoid possible confusion arising from wording inconsistencies in the regulations, addressing changes in the following regulations:

- IFRS 1 "First-time Adoption of International Financial Reporting Standards";
- IFRS 7 "Financial Instruments: Disclosures";
- IFRS 9 "Financial Instruments";
- IFRS 10 "Consolidated annual accounts"; and
- IAS 7 "Statement of cash flows".

The implementation of this standard is not expected to have any significant impact on the Group's consolidated annual accounts.

Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity:
Nature-dependent electricity contracts help companies secure their electricity supply from sources such as wind and solar energy. The amount of electricity generated under these contracts may vary depending on uncontrollable factors, such as weather conditions.

The amendments help companies better reflect these contracts in annual accounts and consist of:

- A clarification of the application of "own use" requirements;
- The possibility of applying hedge accounting if these contracts are used as hedging instruments; and
- The addition of new disclosure requirements to facilitate an understanding of the effect of these contracts on the company's financial information.

These amendments are effective from 1 January 2026, although they may be applied before this date. However, these amendments are pending approval by the European Union.

The implementation of this standard is not expected to have any significant impact on the Group's consolidated annual accounts.

APPENDIX III - Segment information

2024

	Retail Banking	Corporate Banking	BKCF	BK Portugal	BK Ireland	Other Businesses	Total
NET INTEREST INCOME	**930,387**	**957,476**	**266,629**	**276,919**	**99,917**	**(252,919)**	**2,278,408**
Return on equity instruments	—	—	—	—	—	15,100	15,100
Share of profit or loss of entities accounted for using the equity method	—	—	—	(3,840)	—	38,704	34,864
Committees	322,571	238,153	21,083	76,773	9,607	48,879	717,066
Gains or losses on financial assets and liabilities and exchange differences	—	—	—	4,867	(2)	33,833	38,698
Other operating income/expenses	(4,003)	1,396	(12,815)	(8,505)	(6,386)	(152,347)	(182,659)
GROSS OPERATING INCOME	**1,248,955**	**1,197,025**	**274,897**	**346,214**	**103,136**	**(268,750)**	**2,901,477**
Transformation costs	229,749	157,756	48,586	110,704	49,364	457,563	1,053,722
Impairment losses	20,377	132,998	141,197	38,106	12,801	13,642	359,121
Provisions	66,869	2,003	21,113	350	235	(2,463)	88,107
OPERATING PROFIT/(LOSS)	**931,960**	**904,268**	**64,002**	**197,054**	**40,736**	**(737,493)**	**1,400,527**
Other gains (net)	—	—	0	(1,816)	—	(39,013)	(40,829)
Profit or loss from discontinued operations	—	—	—	—	—	—	—
GROSS PROFIT/(LOSS)	**931,960**	**904,268**	**64,002**	**195,238**	**40,736**	**(776,507)**	**1,359,698**
Average segment assets	29,368,772	31,387,343	3,343,953	9,981,595	3,863,548	44,026,612	121,971,823
Average the segment liabilities	43,046,857	24,628,856	—	9,635,023	—	38,783,421	116,094,158
Average off-balance sheet funds	42,855,202	43,947	—	6,481,729	—	8,304,795	57,685,673
Costs incurred in the acquisition of assets	4,280	2,216	—	—	—	—	6,496
Net inter-segment revenue/(expense):	(184,493)	(54,343)	—	—	—	238,836	—
Services rendered	28,495	21,299	—	—	—	(49,794)	—
Services received	(212,988)	(75,642)	—	—	—	288,630	—

APPENDIX III (continued)

2023

	Retail Banking	Corporate Banking	BKCF	BK Portugal	BK Ireland	Other Businesses	Total
NET INTEREST INCOME	**707,339**	**964,287**	**261,057**	**246,037**	**93,567**	**(58,787)**	**2,213,500**
Return on equity instruments	-	-	183	386	-	14,691	15,261
Share of profit or loss of entities accounted for using the equity method	-	-	-	5,229	-	26,346	31,575
Committees	318,355	240,452	20,893	67,779	8,983	(32,170)	624,292
Gains or losses on financial assets and liabilities and exchange differences	-	-	-	1,274	(5)	34,280	35,550
Other operating income/expenses	(51,242)	(29,889)	(20,907)	(14,292)	(5,672)	(137,632)	(259,634)
GROSS OPERATING INCOME	**974,452**	**1,174,850**	**261,226**	**306,413**	**96,874**	**(153,271)**	**2,660,544**
Transformation costs	226,696	160,615	54,289	102,353	45,519	403,907	993,379
Impairment losses	48,079	116,081	116,974	36,732	18,487	1,821	338,174
Provisions	71,669	1,855	25,545	613	(128)	(19,876)	79,678
OPERATING PROFIT/(LOSS)	**628,007**	**896,300**	**64,418**	**166,715**	**32,996**	**(539,124)**	**1,249,313**
Other gains (net)	-	-	9	(1,215)	-	(19,266)	(20,473)
Profit or loss from discontinued operations	-	-	-	-	-	-	-
GROSS PROFIT/(LOSS)	**628,007**	**896,300**	**64,427**	**165,500**	**32,996**	**(558,390)**	**1,228,840**
Average segment assets	28,690,978	29,319,194	3,256,998	9,203,804	3,001,847	39,538,822	113,011,642
Average the segment liabilities	42,239,927	23,653,893	-	8,438,286	-	33,356,596	107,688,702
Average off-balance sheet funds	35,828,006	1,918,021	-	5,632,646	-	558,350	43,937,022
Costs incurred in the acquisition of assets	4,244	2,243	-	-	-	-	6,487
Net inter-segment revenue/(expense):	(157,019)	(49,346)	-	-	-	206,365	-
Services rendered	23,802	20,377	-	-	-	(44,179)	-
Services received	(180,821)	(69,723)	-	-	-	250,544	-

APPENDIX IV – Bankinter, S.A. financial statements

BANKINTER, S.A. BALANCE SHEET AT 31 DECEMBER 2024 AND 2023

(Thousands of euros)

ASSETS	Note	31/12/2024	31/12/2023
Cash, cash balances at central banks and other demand deposits	**6**	**14,191,669**	**12,839,530**
Financial assets held for trading	**7**	**3,372,005**	**4,499,414**
Derivatives		966,855	756,160
Equity instruments		185,542	151,858
Debt securities		1,316,576	1,255,441
Loans and advances		903,032	2,335,955
Central banks		–	–
Credit institutions		902,956	2,197,998
Customers		76	137,957
Memorandum items: loaned or pledged		149,999	886,196
Non-trading financial assets mandatorily at fair value through profit or loss	**8**	**84,394**	**90,787**
Equity instruments		62,489	65,244
Debt securities		173	887
Loans and advances		21,732	24,656
Central banks		–	–
Credit institutions		–	–
Customers		21,732	24,656
Memorandum items: loaned or pledged		–	–
Financial assets designated at fair value through profit or loss		–	–
Debt securities		–	–
Loans and advances		–	–
Central banks		–	–
Credit institutions		–	–
Customers		–	–
Memorandum items: loaned or pledged		–	–
Financial assets at fair value through other comprehensive income	**9**	**856,960**	**1,130,131**
Equity instruments		205,472	161,307
Debt securities		651,488	968,824
Loans and advances		–	–
Central banks		–	–
Credit institutions		–	–
Customers		–	–
Memorandum items: loaned or pledged		3,642	186,779
Financial assets at amortised cost	**10**	**96,107,630**	**88,078,963**
Debt securities		14,477,437	10,826,629
Loans and advances		81,630,193	77,252,334
Central banks		–	–
Credit institutions		8,325,756	6,178,002
Customers		73,304,437	71,074,332
Memorandum items: loaned or pledged		18,572,586	12,987,118
Derivatives – hedge accounting	**11**	**680,744**	**792,524**
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**11**	**(191,669)**	**(336,695)**
Investments in subsidiaries, joint ventures and associates	**13**	**830,135**	**741,592**
Subsidiaries		783,820	695,277
Joint ventures		–	–
Associates		46,315	46,315
Tangible assets	**14**	**378,155**	**371,841**
Property, plant and equipment		378,155	371,841
For own use		378,100	368,031
Leased out under an operating lease		55	3,810
Assigned to welfare projects (savings banks and credit cooperatives)		–	–
Investment property		–	–
Of which: Leased out under operating leases		–	–
Memorandum items: Acquired under finance leases		110,755	113,254
Intangible assets	**16**	**49,422**	**55,888**
Goodwill		–	–
Other intangible assets		49,422	55,888
Tax assets	**17**	**783,363**	**695,645**
Current tax assets		371,920	314,600
Deferred tax assets		411,443	381,045
Other assets	**18**	**98,627**	**85,314**
Insurance contracts linked to pensions		–	–
Inventories		–	–
Other assets		98,627	85,314
Non-current assets and disposal groups classified as held for sale	**12**	**22,216**	**19,638**
TOTAL ASSETS		**117,263,651**	**109,064,572**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated balance sheet as at 31 December 2024

(*) Presented for comparison purposes only.

BANKINTER, S.A. BALANCE SHEET AT 31 DECEMBER 2024 AND 2023

(Thousands of euros)

EQUITY AND LIABILITIES	Note	31/12/2024	31/12/2023
LIABILITIES			
Financial liabilities held for trading	**7**	**3,417,828**	**3,889,915**
Derivatives		1,071,106	830,234
Short positions		674,324	1,042,100
Deposits		1,672,398	2,017,581
Central banks		—	—
Credit institutions		290	483
Customers		1,672,108	2,017,098
Debt securities issued		—	—
Other financial liabilities		—	—
Financial liabilities designated at fair value through profit or loss		**—**	**—**
Deposits		—	—
Central banks		—	—
Credit institutions		—	—
Customers		—	—
Debt securities issued		—	—
Other financial liabilities		—	—
Memorandum items: subordinated liabilities		—	—
Financial liabilities at amortised cost	**19**	**107,078,733**	**98,779,036**
Deposits		95,100,829	86,755,865
Central banks		—	1,323,987
Credit institutions		13,206,682	10,296,070
Customers		81,894,147	75,135,808
Debt securities issued		9,619,447	9,315,526
Other financial liabilities		2,358,457	2,707,645
Memorandum items: subordinated liabilities		1,654,638	1,422,154
Derivatives – hedge accounting	**11**	**480,682**	**591,964**
Fair value changes of the hedged items in portfolio hedge of interest rate risk		**(32,880)**	**(105,156)**
Provisions	**20**	**244,566**	**254,122**
Pensions and other post-employment defined benefit obligations		1,481	1,253
Other long-term employee benefits		—	—
Pending legal issues and tax litigation		75,027	55,290
Commitments and guarantees given		21,606	21,119
Other provisions		146,452	176,460
Tax liabilities	**17**	**465,138**	**425,061**
Current tax liabilities		388,507	364,107
Deferred tax liabilities		76,631	60,954
Share capital repayable on demand		**—**	**—**
Other liabilities	**18**	**248,672**	**286,635**
Of which: welfare fund (savings banks and credit cooperatives only)		—	—
Liabilities included in disposal groups classified as held for sale		**—**	**—**
TOTAL LIABILITIES		**111,902,739**	**104,121,577**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated balance sheet as at 31 December 2024

(*) Presented for comparison purposes only.

BANKINTER, S.A. BALANCE SHEET AT 31 DECEMBER 2024 AND 2023

(Thousands of euros)

LIABILITIES AND EQUITY (continued)	Note	31/12/2024	31/12/2023
SHAREHOLDERS' EQUITY		**5,203,239**	**4,870,822**
Capital	**21**	**269,660**	**269,660**
a) Paid up capital		269,660	269,660
b) Unpaid capital which has been called up		—	—
Memorandum items: Uncalled up capital		—	—
Share premium		—	—
Equity instruments issued other than capital		—	—
a) Equity component of compound financial instruments		—	—
b) Other equity instruments issued		—	—
Other equity		**17,471**	**18,295**
Retained earnings		**4,455,007**	**4,187,276**
Revaluation reserves		—	—
Other reserves		—	—
(-) Treasury shares		**(1,215)**	**(1,244)**
Profit or loss for the period		**827,840**	**722,405**
(-) Interim dividends	**21**	**(365,524)**	**(325,570)**
ACCUMULATED OTHER COMPREHENSIVE INCOME	**22**	**157,673**	**72,173**
Items that will not be reclassified to profit or loss		**152,587**	**107,573**
a) Actuarial gains or (-) losses on defined benefit pension plans		7,517	6,005
b) Non-current assets and disposal groups classified as held for sale		—	—
c) Fair value changes of equity instruments measured at fair value through other comprehensive income		145,070	101,568
d) Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]		—	—
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]		—	—
e) Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk		—	—
Items that may be reclassified to profit or loss		**5,086**	**(35,400)**
a) Hedge of net investments in foreign operations [effective portion]		—	—
b) Foreign currency translation		—	—
c) Hedging derivatives. Cash flow hedges reserve [effective portion]		15,157	(12,416)
d) Fair value changes of debt instruments measured at fair value through other comprehensive income	9	(10,071)	(22,984)
e) Hedging instruments [not designated elements]		—	—
f) Non-current assets and disposal groups classified as held for sale		—	—
TOTAL EQUITY		**5,360,912**	**4,942,995**
TOTAL EQUITY AND LIABILITIES		**117,263,651**	**109,064,572**
MEMORANDUM ITEMS: OFF-BALANCE-SHEET EXPOSURES			
Loan commitments given	24	15,171,731	13,184,661
Financial guarantees given	24	2,140,434	1,955,485
Other commitments given	24	6,586,592	11,411,424

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated balance sheet as at 31 December 2024

(*) Presented for comparison purposes only.

BANKINTER, S.A. CONSOLIDATED INCOME STATEMENT FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

	Note	(Debit)/Credit 31/12/2024	(Debit)/Credit 31/12/2023
Interest income	29	3,896,954	3,250,831
Financial assets at fair value through other comprehensive income		12,930	13,158
Financial assets at amortised cost		3,390,742	2,741,202
Other assets		493,282	496,471
(Interest expenses)	29	(2,124,618)	(1,499,023)
(Expenses on share capital repayable on demand)		—	—
A) NET INTEREST INCOME		**1,772,336**	**1,751,808**
Dividend income		117,547	86,514
Fee and commission income	28	717,403	655,359
(Fee and commission expenses)	28	(215,132)	(204,248)
Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	30	25,567	23,671
Financial assets at amortised cost		24,069	29,237
Other financial assets and liabilities		1,498	(5,566)
Gains or losses on financial assets and liabilities held for trading, net	30	(41,916)	68,740
Reclassification of financial assets out of fair value through other comprehensive income		—	—
Reclassification of financial assets out of amortised cost		—	—
Other gains or losses		(41,916)	68,740
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	30	(5,982)	(8,728)
Reclassification of financial assets out of fair value through other comprehensive income		—	—
Reclassification of financial assets out of amortised cost		—	—
Other gains or losses		(5,982)	(8,728)
Gains or losses on financial assets and liabilities designated at fair value through profit or loss, net	30	—	—
Gains or losses from hedge accounting, net		(911)	1,813
Exchange differences [gain or loss], net	31	61,063	(65,038)
Other operating income	33	32,191	39,322
(Other operating expenses)	33	(168,111)	(239,950)
Of which: compulsory transfers to welfare funds (only savings banks and credit cooperatives)		—	—
B) GROSS OPERATING INCOME		**2,294,055**	**2,109,263**
(Administrative expenses)		(827,538)	(771,264)
(Staff expenses)	27	(452,191)	(416,424)
(Other administrative expenses)	32	(375,347)	(354,840)
(Depreciation)		(44,403)	(44,504)
(Provisions or reversal or provisions)	20	(65,948)	(59,044)
(Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss) or modification gains or losses, net)		(176,216)	(175,194)
(Financial assets at fair value through other comprehensive income)	9	209	(9,793)
(Financial assets at amortised cost)	10	(176,425)	(165,401)
(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	13	8,527	925
(Impairment or reversal of impairment on non-financial assets)		(10,879)	(6,300)
(Tangible assets)		—	—
(Intangible assets)		(10,879)	(6,300)
(Other)		—	—
Gains or losses on derecognition of non-financial assets, net	34	(2,024)	(2,654)
Negative goodwill recognised in profit or loss		—	—
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	34	307	(682)
C) PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS		**1,175,881**	**1,050,546**
Tax expense or income related to profit or loss from continuing operations	42	(348,041)	(328,141)
D) PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS		**827,840**	**722,405**
Profit or loss after tax from discontinued operations	13	—	—
E) PROFIT OR LOSS FOR THE PERIOD		**827,840**	**722,405**
EARNINGS PER SHARE:			
Basic	22	0.92	0.80
Diluted	22	0.89	0.77

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated income statement for the year ended 31 December 2024.

(*) Presented for comparison purposes only.

BANKINTER, S.A. STATEMENTS OF RECOGNISED INCOME AND EXPENSE FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

	31/12/2024	31/12/2023
A) PROFIT OR LOSS FOR THE PERIOD	**827,840**	**722,405**
B) OTHER COMPREHENSIVE INCOME	**85,499**	**(14,668)**
Items that will not be reclassified to profit or loss	**45,013**	**(34,044)**
a) Actuarial gains or (-) losses on defined benefit pension plans	2,142	(356)
b) Non-current assets and disposal groups held for sale	—	—
c) Fair value changes of equity instruments measured at fair value through other comprehensive income	44,165	(34,309)
d) Gains or (-) losses from hedge accounting of equity instruments at fair value through other comprehensive income, net	—	—
e) Fair value changes of equity instruments measured at fair value through other comprehensive income (hedged item)	—	—
f) Fair value changes of equity instruments measured at fair value through other comprehensive income (hedging instrument)	—	—
g) Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	—	—
h) Income tax relating to items that will not be reclassified	(1,294)	621
Items that may be reclassified to profit or loss	**40,486**	**19,376**
a) Hedge of net investments in foreign operations [effective portion]	**—**	**—**
Valuation gains or (-) losses taken to equity	—	—
Transferred to profit or loss	—	—
Other reclassifications	—	—
b) Foreign currency translation	**—**	**—**
Translation gains or (-) losses taken to equity	—	—
Transferred to profit or loss	—	—
Other reclassifications	—	—
c) Cash flow hedges [effective portion]	**39,389**	**(26,882)**
Valuation gains or (-) losses taken to equity	39,389	(26,882)
Transferred to profit or loss	—	—
Transferred to initial carrying amount of hedged items	—	—
Other reclassifications	—	—
d) Hedging instruments [not designated elements]	**—**	**—**
Valuation gains or (-) losses taken to equity	—	—
Transferred to profit or loss	—	—
Other reclassifications	—	—
e) Debt instruments at fair value through other comprehensive income	**18,448**	**54,562**
Valuation gains or (-) losses taken to equity	17,281	36,282
Transferred to profit or loss	1,167	18,280
Other reclassifications	—	—
f) Non-current assets and disposal groups held for sale	**—**	**—**
Valuation gains or (-) losses taken to equity	—	—
Transferred to profit or loss	—	—
Other reclassifications	—	—
g) Income tax relating to items that may be reclassified to profit or loss	**(17,351)**	**(8,304)**
C) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**913,339**	**707,738**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated statement of recognised income and expense for the year ended 31 December 2024.

(*) Presented for comparison purposes only.

BANKINTER, S.A. STATEMENTS OF CHANGES IN TOTAL EQUITY FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

	Share capital (Note 22)	Share premium (Note 22)	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares (Note 22)	Profit or loss for the period	(-) Interim dividends (Note 22)	Other comprehensive income (Note 21)	Total
Closing balance at 31/12/2023(*)	**269,660**	**0.00042**	**—**	**18,295**	**4,187,276**	**—**	**—**	**(1,244)**	**722,405**	**(325,570)**	**72,173**	**4,942,995**
Effects of correction of errors	—	—	—	—	—	—	—	—	—	—	—	—
Effects of changes in accounting policies	—	—	—	—	—	—	—	—	—	—	—	—
Opening balance 01/01/2024	**269,660**	**0.00042**	**—**	**18,295**	**4,187,276**	**—**	**—**	**(1,244)**	**722,405**	**(325,570)**	**72,173**	**4,942,995**
Total comprehensive income for the period	—	—	—	—	—	—	—	—	827,840	—	85,499	913,339
Other changes in equity	**—**	**—**	**—**	**(824)**	**267,731**	**—**	**—**	**29**	**(722,405)**	**(39,954)**	**—**	**(495,423)**
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of preference shares	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of other equity instruments	—	—	—	—	—	—	—	—	—	—	—	—
Exercise or expiration of other equity instruments issued	—	—	—	—	—	—	—	—	—	—	—	—
Conversion of debt to equity	—	—		—	—	—	—	—	—	—	—	—
Capital reduction	—	—	—	—	—	—	—	—	—	—	—	—
Dividends (or remuneration to shareholders) (Note 13)	—	—	—	—	—	—	—	—	—	(462,348)	—	(462,348)
Purchase of treasury shares	—	—	—	—	(1,522)	—	—	(25,997)	—	—	—	(27,519)
Sale or cancellation of treasury shares	—	—		—	—	—	—	26,026	—	—	—	26,026
Reclassification of financial instruments from equity to liability	—	—		—	—	—	—	—	—	—	—	—
Reclassification of financial instruments from liability to equity	—	—	—	—	—	—	—	—	—	—	—	—
Transfers among components of equity	—	—	—	—	300,012	—	—	—	(722,405)	422,394	—	—
Equity increase or (-) decrease resulting from business combinations	—	—	—	—	—	—	—	—	—	—	—	—
Share-based payments	—	—	—	(824)	—	—	—	—	—	—	—	(824)
Other increases or (-) decreases in equity	—	—	—	—	(30,758)	—	—	—	—	—	—	(30,758)
Of which: discretionary transfer to welfare funds (only savings banks and credit cooperatives)	—	—		—	—	—	—	—	—	—	—	—
Closing balance at 31/12/2024	**269,660**	0.00042	**—**	**17,471**	**4,455,007**	**—**	**—**	**(1,215)**	**827,840**	**(365,524)**	**157,672**	**5,360,912**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated statement of changes in equity for the year ended 31 December 2024.

BANKINTER, S.A. STATEMENTS OF CHANGES IN TOTAL EQUITY FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022

(Thousands of euros)

	Share capital (Note 22)	Share premium (Note 22)	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares (Note 22)	Profit or loss for the period	(-) Interim dividends (Note 22)	Other comprehensive income (Note 21)	Total
Closing balance at 31/12/2022(*)	**269,660**	**—**	**—**	**11,700**	**4,040,536**	**—**	**—**	**(1,261)**	**456,430**	**(199,837)**	**86,841**	**4,664,068**
Effects of correction of errors	—	—	—	—	—	—	—	—	—	—	—	—
Effects of changes in accounting policies	—	—	—	—	—	—	—	—	—	—	—	—
Opening balance 01/01/2023	**269,660**	**—**	**—**	**11,700**	**4,040,536**	**—**	**—**	**(1,261)**	**456,430**	**(199,837)**	**86,841**	**4,664,068**
Total comprehensive income for the period	—	—	—	—	—	—	—	—	722,405	—	(14,668)	707,738
Other changes in equity	**—**	**—**	**—**	**6,595**	**146,740**	**—**	**—**	**17**	**(456,430)**	**(125,733)**	**—**	**(428,811)**
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of preference shares	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of other equity instruments	—	—	—	—	—	—	—	—	—	—	—	—
Exercise or expiration of other equity instruments issued	—	—	—	—	—	—	—	—	—	—	—	—
Conversion of debt to equity	—	—		—	—	—	—	—	—	—	—	—
Capital reduction	—	—	—	—	—	—	—	—	—	—	—	—
Dividends (or remuneration to shareholders) (Note 13)	—	—	—	—	—	—	—	—	—	(405,834)	—	(405,834)
Purchase of treasury shares	—	—	—	—	(684)	—	—	(17,467)	—	—	—	(18,151)
Sale or cancellation of treasury shares	—	—		—	—	—	—	17,484	—	—	—	17,484
Reclassification of financial instruments from equity to liability	—	—		—	—	—	—	—	—	—	—	—
Reclassification of financial instruments from liability to equity	—	—	—	—	—	—	—	—	—	—	—	—
Transfers among components of equity	—	—	—	—	176,329	—	—	—	(456,430)	280,101	—	—
Equity increase or (-) decrease resulting from business combinations	—	—	—	—	—	—	—	—	—	—	—	—
Share-based payments	—	—	—	6,595	—	—	—	—	—	—	—	6,595
Other increases or (-) decreases in equity	—	—	—	—	(28,905)	—	—	—	—	—	—	(28,905)
Of which: discretionary transfer to welfare funds (only savings banks and credit cooperatives)	—	—		—	—	—	—	—	—	—	—	—
Closing balance at 31/12/2023	**269,660**	0.00042	**—**	**18,295**	**4,187,276**	**—**	**—**	**(1,244)**	**722,405**	**(325,570)**	**72,173**	**4,942,995**

(*) Presented for comparison purposes only.

BANKINTER, S.A. STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEARS ENDED 31 DECEMBER 2024 AND 2023

(Thousands of euros)

	Note	31/12/2024	45291
A) CASH FLOWS FROM OPERATING ACTIVITIES		**1,733,030**	**534,597**
Profit or loss for the period		**827,840**	**722,405**
Adjustments to obtain cash flows from operating activities		**668,051**	**589,274**
Redemption	14,15	44,403	44,504
Other adjustments		623,648	544,770
Net increase/(decrease) in operating assets		**6,845,563**	**3,811,687**
Financial assets held for trading		(1,127,410)	443,644
Non-trading financial assets mandatorily at fair value through profit or loss		(6,393)	(14,186)
Financial assets designated at fair value through profit or loss		—	—
Financial assets at fair value through other comprehensive income		(335,993)	(1,486,147)
Financial assets at amortised cost		8,347,490	5,024,618
Other operating assets		(32,132)	(156,242)
Net increase/(decrease) in operating liabilities		**7,470,342**	**3,319,321**
Financial liabilities held for trading		(472,087)	551,666
Financial liabilities designated at fair value through profit or loss		—	—
Financial liabilities at amortised cost		8,048,864	2,585,327
Other operating liabilities		(106,435)	182,328
Income tax recovered/(paid)		**(387,640)**	**(284,716)**
B) CASH FLOWS FROM INVESTING ACTIVITIES		**(118,572)**	**(120,486)**
Payments		**126,023**	**132,279**
Tangible assets		28,812	17,579
Intangible assets		11,666	11,858
Investments in subsidiaries, joint ventures and associates	13	80,017	90,022
Other business units		—	—
Non-current assets and liabilities classified as held for sale		5,528	12,820
Other payments related to investing activities		—	—
Proceeds		**7,451**	**11,793**
Tangible assets		4,989	7,638
Intangible assets		—	—
Investments in subsidiaries, joint ventures and associates	13	2	—
Other business units		—	—
Non-current assets and liabilities classified as held for sale		2,460	4,155
Other proceeds related to investing activities	13	—	—
C) CASH FLOWS FROM FINANCING ACTIVITIES		**(262,319)**	**(105,817)**
Payments		**488,345**	**423,301**
Dividends	21	462,348	405,834
Subordinated liabilities	19	—	—
Redemption of own equity instruments		—	—
Acquisition of own equity instruments		25,997	17,467
Other payments related to financing activities		—	—
Proceeds		**226,025**	**317,484**
Subordinated liabilities	19	200,000	300,000
Issuance of own equity instruments		—	—
Disposal of own equity instruments		26,025	17,484
Other proceeds related to financing activities		—	—
D) EFFECT OF EXCHANGE RATE CHANGES		—	—
E) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		**1,352,139**	**308,294**
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6	**12,839,530**	**12,531,236**
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD	6	**14,191,669**	**12,839,530**
Of which: Interest received		**3,872,585**	**3,311,992**
Of which: Interest paid		**2,211,256**	**1,166,473**

The accompanying notes 1 to 52 and appendices I through VI attached hereto form an integral part of the consolidated statement of cash flows for the year ended 31 December 2024

(*) Presented for comparison purposes only.

APPENDIX V - Itemised information on certain issuances, repurchases or redemptions of debt securities

Itemised information on certain issuances, repurchases or redemptions of debt securities

Details of the issuer				Details of issues carried out in 2024									
Name	Relationship with the Group	Country	Issuer or issue credit rating	ISIN code	Type of security	Type of transaction	Date of transaction	Amount of the issue, repurchase or redemption (thousands)	Outstanding balance at 31/12/2024 (Thousands of Euros)	Interest rate	Market on which it is quoted	Type of guarantee or collateral given	Risks that the Group would assume in addition to the guarantee or collateral
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679574	Covered bonds	Issue	13/2/2024	500,000	500,000	Eur3m+0,75%	AIAF	Cartera hipotecaria	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679491	Covered bonds	Redemption	19/2/2024	500,000	—	Eur 3m+0,30%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	A(low)/A-	ES0313679K13	Senior preferred	Redemption	5/3/2024	500,000	—	0.875%	AIAF		
Bankinter, S.A.	Parent	SPAIN	BBB-	ES0213679OQ1	Subordinated debentures	Issue	25/3/2024	200,000	200,000	5.00%	AIAF		
Bankinter, S.A.	Parent	SPAIN	A(low)/A-	ES0213679OR9	Senior preferred	Issue	10/9/2024	750,000	750,000	3.50%	AIAF		
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679582	Covered bonds	Issue	12/11/2024	2,000,000	2,000,000	Eur 3m+0,55%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679483	Covered bonds	Redemption	19/11/2024	2,000,000	2,000,000	Eur 3m+0,35%	AIAF	Mortgage portfolio	Credit enhancement (0%)

APPENDIX V

Itemised information on certain issuances, repurchases or redemptions of debt securities

Details of the issuer				Details of issues carried out in 2023									
Name	Relationship with the Group	Country	Issuer or issue credit rating	ISIN code	Type of security	Type of transaction	Date of transaction	Amount of the issue, repurchase or redemption (thousands)	Outstanding balance at 31/12/2023 (Thousands of Euros)	Interest rate	Market on which it is quoted	Type of guarantee or collateral given	Risks that the Group would assume in addition to the guarantee or collateral
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679426	Covered bonds	Redemption	19/1/2023	500,000	—	Eur 3m+0,15%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	BB	XS2585553097	AT1	Issue	15/2/2023	300,000	300,000	7.375%	AIAF	0	
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679533	Covered bonds	Issue	2/3/2023	1,500,000	1,500,000	Eur 3m+0,50%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679426	Covered bonds	Redemption	14/3/2023	1,200,000	—	Eur 3m+0,15%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679541	Covered bonds	Issue	13/4/2023	1,000,000	1,000,000	Eur3m+0,40%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679558	Covered bonds	Issue	13/4/2023	1,000,000	1,000,000	Eur3m+0,50%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	A(low)/A-	ES0213679OO6	Senior preferred	Issue	3/5/2023	500,000	500,000	4.38%	AIAF	0	
Bankinter, S.A.	Parent	SPAIN	AA1	ES0413679566	Covered bonds	Issue	22/6/2023	250,000	250,000	Eur3m+0,70%	AIAF	Mortgage portfolio	Credit enhancement (0%)
Bankinter, S.A.	Parent	SPAIN	BBB/BBBH	ES0213679OP3	Senior non-preferred	Issue	13/9/2023	500,000	500,000	Eur6m+1,73%	AIAF	0	

APPENDIX VI - Annual Banking Report

Bankinter Group information for compliance with article 87 of Law 10/2014, of June 26 (Annual Banking Report):

This information has been prepared in compliance with the article 87 and transitional provision twelve of Law 10/2014, of June 26, additional provision twelve of Law 10/2014, of 26 June, on the organisation, supervision and capital adequacy of credit institutions, published in the Spanish Official State Gazette on 27 June 2014, which transposes article 89 of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC (CRD IV) and repealing Directives 2006/48/EC and 2006/49/EC.

a) Name(s), nature of activities and geographical location.

Bankinter, S.A. was incorporated by notarial deed issued in Madrid on 4 June 1965, under the name Banco Intercontinental Español, S.A. On 24 July 1990 it acquired its current name. It is entered in the Official Banks and Bankers Register. Its Tax Identification number is A-28157360 and it belongs to the Deposit Guarantee Fund with code number 0128. The Bank's registered office is located Paseo de la Castellana 29, 28046 Madrid, Spain.

Bankinter, S.A. engages in banking activities and is subject to the laws and regulations applicable to banks operating in Spain.

In addition to the activities it directly carries out, the Bank is the parent company of a group of subsidiaries that are dedicated to various activities (essentially banking services, investment services asset management and credit cards) and which constitute, together with the Bank, the Bankinter Group. As a result, the Bank is obliged to prepare, in addition to its own separate annual accounts, the Group's consolidated annual accounts, including investments in joint ventures and associates.

The consolidated group carries out its activity in Spain, Luxembourg, Portugal and Ireland, all of which are EU member countries. .

b) Turnover.

This section presents information on turnover by country on a consolidated basis. Turnover is considered to be gross operating income, as presented in the Group's consolidated income statement at the end of the 2024 reporting period:

	Figures at 31 December 2024
	Turnover (in thousands of euros)
Spain	2,427,693
Luxembourg	24,433
Portugal	346,214
Ireland	103,138
Total	**2,901,478**

c) Number of employees on a full-time equivalent basis.

Full-time employees per country at year-end 2023:

	Figures at 31 December 2024
	No. of employees
Spain	5,459
Luxembourg	37
Portugal	857
Ireland	308
Total	**6,661**

d) Gross profit or loss before tax

This item shows gross profit before tax on a consolidated basis.

	Figures at 31 December 2024
	Gross profit or loss (in millions of euros)
Spain	1,111,030
Luxembourg	12,694
Portugal	195,238
Ireland	40,737
Total	**1,359,699**

e) Tax on profit or loss

This item shows tax on profit or loss on a consolidated basis.

	Figures at 31 December 2024
	Income tax (in millions of euros)
Spain	336,827
Luxembourg	4,066
Portugal	59,788
Ireland	6,046
Total	**406,727**

f) Public subsidies received

Neither Bankinter, S.A. nor any Group company have received any public subsidies.

g) Return on assets.

As set forth in Law 10/2014, of 26 June, the return on the Group's assets is calculated by dividing net profit by total assets at 31 December 2024 and it was 0.85%, including the profit or loss from discontinued operations.

Management report for the year ended 31 December 2024

1. Performance of the Group in the period

11. Corporate activity

Note 13 "Business combinations, investments in joint ventures and associates" of the annual accounts describes the Group's structure: main subsidiaries and associates, percentages of direct and indirect participation, activity, main economic data, among other information of interest. Also disclosed are the Group's consolidated and unconsolidated structured entities, investment funds, pension funds and SICAVs managed by the Group.

The most significant events with an impact on the Group's scope of consolidation arising during the year were as follows:

- In February 2024, EVO Banco, S.A.U. performed a capital increase in the amount of 5 million euros with an issue premium of 75 million euros, increasing its own funds by 80 million euros.
- On 17 April 2024, the boards of directors of Bankinter, S.A. and its subsidiary in Ireland, Avantcard Designated Activity Company (Avantcard DAC), decided to reorganise the Group's activity in that county, through the merger of the two companies and the creation of a subsidiary to continue the development of the business. Under this agreement, Bankinter acquired all of the shares in the issued share capital of Avantcard DAC from Bankinter Consumer Finance, E.F.C., S.A. Following this purchase, Bankinter and Avantcard DAC were merged and a subsidiary of Bankinter in Ireland was created, which was allocated all of the assets, liabilities, rights, obligations and other legal relationships acquired by Bankinter as a result of the merger. This subsidiary will be a permanent establishment in Ireland, continuing the activities currently performed by Avantcard DAC in that jurisdiction. The merger is expected to be completed in the first half of 2025.
- On 19 June 2024, the boards of directors of Bankinter, S.A., the parent of Bankinter Group, and EVO Banco, S.A.U., a wholly owned subsidiary of Bankinter, S.A., agreed to a merger by absorption, through which EVO Banco was integrated into the structure of Bankinter, S.A., improving the Group's profitability and efficiency. The purpose of this merger is to exploit the synergies between the two entities, fostering the Group's digital transformation. Through this merger, the customers, business and employees of EVO Banco will be incorporated into the structure of Bankinter. During 2024, authorisation from the competent authorities to proceed with the merger was received. In any case, the merger is expected to be completed in the first half of 2025.

  Documents relating to the plans for the mergers are published on the Group's corporate website, in compliance with Royal Decree-Law 5/2023.
- In 2022, Bankinter and Liberty Seguros signed an agreement to jointly carry out their insurance businesses through Bankinter Liberty Hogar y Auto, S.A. However, the parties ended this agreement in 2024.

The most significant changes in the consolidation perimeter during the previous year were as follows:

- During 2023, Bankinter Consumer Finance, E.F.C. and Sonae SGPS, S.A. signed a joint business agreement for Portugal's consumer credit market. This agreement involved the former's acquisition of 50% of Universo, IME, S.A., making both institutions equal joint owners of the same. Universo, IME, S.A. constitutes a joint business, as provided for in IFRS 1 Joint Arrangements and is integrated into the Group's consolidated annual accounts using the share method. The agreement entered into with SONAE SGPS, S.A., provides for the future integration of the loan and insurance businesses generated by Universo and the open market business of Bankinter Consumer Finance in Portugal, once the necessary authorisations are obtained from the competent authorities; until then, the after-tax profit of these businesses will be distributed, as per the Profit Sharing Agreement (PSA), which will remain in effect until the effective integration of the businesses. 2024 was the first full financial year in which the results of Universo, IME, S.A. were included in the Group's annual accounts, given that in the previous year, they were only included for one month.
- During 2023, Relanza Gestión, S.A., the Group's debt collection subsidiary, was sold to Gescobro Collection Services, S.L.U., one of the biggest debt management companies and the third insolvency buyer in the Spanish market. Consequently, this company now manages collection for the Bank's businesses, which had been the responsibility of the subsidiary. This is a one-off transaction focused on very specialised operations, i.e. collection, which require great volumes of portfolios to achieve optimal efficiency. The impact of this transaction on the Group's income statement was a loss of 383 thousand euros in 2023.

12. Results

At 31 December 2024, Bankinter Group reached a pre-tax profit of 1,360 million euros, an increase of 10.65% on the previous year. Net profit was 953 million euros, up 12.81%.

In terms of the different account ratios, return on equity, ROE levelled out at 17.88%, compared to 17.10% a year ago, and ROTE at 18.99%, leading figures in the Spanish financial sector.

The CET1 fully-loaded capital ratio has reached 12.4%, while the regulatory minimum required of Bankinter by the ECB, which is the lowest among the listed banks in Spain, was 8.0%.

And the NPL ratio is at 2.1%, similar to the previous year. In the specific case of Spain, NPL amounts to 2.4%, although this is well below the average figure for the sector, which was 3.38% in November, according to the Banco de España. Hedging for non-performing loans was 68.8% at the end of the reporting period.

The bank's cost-to-income ratio is at a successful 36.3%, which compares favourably to the 37,3% of one year ago, among the best banking figures, and even better at Bankinter Spain: 33%

Liquidity is practically the same as last year. The bank has a volume of deposits over lending of 105.6%, compared with 106.0% in 2023.

Bankinter has strengthened its strategy of diversifying its sources of income, with growth in all business lines and different geographies, especially in new businesses, whose contribution to Group income is becoming more and more important, and with the more established lines also continuing to grow their market share.

The largest contribution to gross operating income comes from corporate business, where Bankinter provides a highly specialised service, dating back to its very beginnings, when it was conceived as an industrial bank. The loans to companies portfolio has continued to grow in recent years, unlike the sector, to a volume of 34,700 million euros, up 6% over the year. In Spain, growth was 4.7%, compared to 0% growth sector wide, according to Banco de España figures through to November.

For commercial retail banking, or banking for natural persons, the result for the year was very good, as regards both new funds and new customers, with total assets at the end of the reporting period of 127,000 million euros, 12% more than one year ago, with net new assets in 2024 amounting to 7,000 million euros.

New mortgages generated during the year amount to 5,817 million euros, in total Group figures, including EVO Banco. This is 1% up on new production in 2023, thanks to the momentum seen in the second part of the year, in line with the better performance of the real-estate market.

Bankinter Investment, the bank subsidiary dedicated to investment banking activity, is gaining more and more traction in the Group accounts, with its contribution to the bank's gross operating income growing to 75 million euros this year between fees and net interest income. Within its alternative investment business, where it is now a leader in Spain, the subsidiary has launched 28 structured vehicles invested in different real-economy projects, with a committed capital of 5,074 million.

Other than Spain, Portugal stands out in the different geographies where the bank operates, with a contribution to the bank's gross operating income of 12%, exceeding expectations this year with an optimum result under all headings. With regards to the lending book, Bankinter Portugal ended 2024 with a portfolio of 9,982 million euros, 8% more than one year ago, 6,570 million of which correspond to commercial retail banking and the rest to corporate banking. Non-performing loans stood at 1.3%. Customer funds have grown 14%, to 9,600 million euros, whereas funds managed off balance sheet have grown 11%, to almost 4,500 million.

In Ireland, where the bank operates via the Avant Money brand, the investment portfolio amounts to 3,864 million euros, a 29% drop on 2023, 2,873 million of which correspond to mortgages, whose portfolio has grown to 31%, and the rest to consumer financing, up 17%.

Lastly, the Group's online brand, EVO Banco, saw gross operating income amounting to 81 million euros, up 22%. The brand's loans and receivables show continuous growth and amounted to 3,847 million euros at the end of the reporting period, 13% more than in 2023.

Comparative results for 2024 and 2023:

	31/12/2024	31/12/2023	Change	
BANKINTER GROUP	**Amount**	**Amount**	**Amount**	**%**
Interest and similar income	4,399,788	3,677,727	722,061	19.63
Interest expense and similar charges	(2,121,380)	(1,464,227)	(657,153)	44.88
Net interest income	**2,278,408**	**2,213,500**	**64,908**	**2.93**
Return on equity instruments	15,100	15,261	(161)	(1.06)
Share of the profit or loss of entities accounted for using the equity method	34,864	31,575	3,289	10.41
Net fees and commissions	717,067	624,292	92,775	14.86
Gains or losses on financial assets and liabilities and exchange differences	38,698	35,550	3,148	8.86
Other operating income/expenses	(182,659)	(259,634)	76,975	(29.65)
Gross operating income	**2,901,478**	**2,660,544**	**240,934**	**9.06**
Staff expenses	(594,814)	(557,923)	(36,891)	6.61
Administrative expenses/depreciation	(458,908)	(435,455)	(23,453)	5.39
Operating profit (loss) before provisions	**1,847,756**	**1,667,165**	**180,590**	**10.83**
Provisions	(88,107)	(79,678)	(8,429)	10.58
Impairment losses	(359,121)	(338,174)	(20,947)	6.19
Net operating income	**1,400,528**	**1,249,313**	**151,215**	**12.10**
Gains/(losses) on disposal of assets	(40,830)	(20,473)	(20,357)	99.43
Profit (loss) before tax from continuing operations	**1,359,698**	**1,228,840**	**130,858**	**10.65**
Tax expense or income related to profit or loss from continuing operations	(406,727)	(384,053)	(22,674)	5.90
Profit or loss after tax from continuing operations	**952,971**	**844,787**	**108,184**	**12.81**
Profit or loss of discontinued operations	—	—	—	—
Consolidated profit (loss)	**952,971**	**844,787**	**108,184**	**12.81**
Net profit attributable to the Group excluding the capital gain upon distribution of the share premium	952,971	844,787	108,184	12.81

Quarterly trends in the income statement:

	Bankinter Group					% change	
INCOME STATEMENT							
	4Q24	**3Q24**	**2Q24**	**1Q24**	**4Q23**	**4Q24/4Q23**	**4Q24/3Q24**
Interest and similar income	1,067,162	1,133,763	1,118,616	1,080,247	1,077,437	(0.95)	(5.87)
Interest expense and similar charges	(517,143)	(565,657)	(536,019)	(502,561)	(502,679)	2.88	(8.58)
Net interest income	**550,019**	**568,106**	**582,597**	**577,686**	**574,758**	**(4.30)**	**(3.18)**
Return on equity instruments	5,015	5,003	3,307	1,775	1,051	377.22	0.24
Share of the profit or loss of entities accounted for using the equity method	11,922	11,223	6,419	5,300	6,837	74.37	6.23
Net fees and commissions	195,966	179,144	176,196	165,761	165,209	18.62	9.39
Gains or losses on financial assets and liabilities and exchange differences	13,272	748	2,827	21,851	(7,934)	(267.27)	1,674.36
Other operating income/expenses	(26,127)	(23,304)	(19,511)	(113,717)	(84,454)	(69.06)	12.11
Gross operating income	**750,067**	**740,920**	**751,835**	**658,656**	**655,467**	**14.43**	**1.23**
Staff expenses	(181,308)	(148,273)	(137,102)	(128,131)	(167,888)	7.99	22.28
Administrative expenses/depreciation	(127,658)	(115,146)	(111,999)	(104,107)	(125,847)	1.44	10.87
Operating profit (loss) before provisions	**441,102**	**477,501**	**502,734**	**426,419**	**361,732**	**21.94**	**(7.62)**
Provisions	(26,108)	(23,979)	(20,918)	(17,102)	(15,409)	69.44	8.88
Impairment losses	(104,048)	(83,487)	(90,997)	(80,588)	(111,819)	(6.95)	24.63
Net operating income	**310,946**	**370,035**	**390,819**	**328,728**	**234,505**	**32.60**	**(15.97)**
Gains/(losses) on disposal of assets	(33,829)	(2,860)	(2,098)	(2,043)	(9,257)	265.45	1,082.99
Profit (loss) before tax from continuing operations	**277,117**	**367,175**	**388,721**	**326,685**	**225,248**	**23.03**	**(24.53)**
Tax expense or income related to profit or loss from continuing operations	(55,194)	(109,610)	(116,041)	(125,882)	(65,142)	(15.27)	(49.64)
Profit or loss after tax from continuing operations	**221,923**	**257,566**	**272,679**	**200,803**	**160,106**	**38.61**	**(13.84)**
Profit or loss of discontinued operations	-	-	-	-	-	0.00	0.00
Profit or loss for the period	**221,923**	**257,566**	**272,679**	**200,803**	**160,106**	**38.61**	**(13.84)**
Net profit attributable to the Group excluding the capital gain upon distribution of the share premium	589,099	(109,610)	272,679	200,803	160,106	267.94	(637.45)

Net interest income at year end amounted to 2,278.4 million euros, up 2.93% on 2023.

The net interest margin has grown consistently in recent years and ended December 2024 at 2.91%, up from 3.00% the year before. This increase is based on the strong growth of loans to customers, which closed at 4.32% (3.89% in 2023). Customer deposits closed 2024 at 1.42%, compared to 0.89% in 2023.

Cumulative returns and costs

	31/12/2024		31/12/2023	
	Weight	Rate	Weight	Rate
Deposits at central banks	8.33 %	3.46 %	10.89 %	3.25 %
Deposits with credit institutions	7.45 %	3.82 %	4.85 %	3.37 %
Loans and advances to customers (a)	66.44 %	4.32 %	67.69 %	3.89 %
Debt securities	13.16 %	2.51 %	11.72 %	2.15 %
Of which ALCO portfolio	11.14 %	2.16 %	10.54 %	1.81 %
Equity	0.73 %	1.84 %	0.72 %	2.00 %
Other unweighted income	— %	0.13 %	— %	0.07 %
Average interest-bearing assets (b)	**96.11 %**	**4.07 %**	**95.87 %**	**3.63 %**
Other assets	**3.89 %**	— %	**4.13 %**	**—%**
AVERAGE TOTAL ASSETS	**100.00 %**	**3.92 %**	**100.00 %**	**3.48 %**
Deposits from central banks	0.28 %	3.22 %	6.05 %	2.24 %
Deposits from credit institutions	9.19 %	3.78 %	6.45 %	3.75 %
Customer funds (c)	79.81 %	1.76 %	76.03 %	1.13 %
Customer deposits	69.75 %	1.42 %	70.27 %	0.89 %
Payables represented by marketable securities	10.06 %	4.12 %	5.76 %	4.06 %
Subordinated liabilities	1.41 %	1.48 %	1.28 %	1.15 %
Other unweighted costs		0.11 %		0.14 %
Average interest-bearing funds (d)	**90.69 %**	**2.07 %**	**89.81 %**	**1.54 %**
Other liabilities	**9.31 %**		**10.19 %**	
AVERAGE TOTAL FUNDS	**100.00 %**	**1.88 %**	**100.00 %**	**1.38 %**
Net interest margin (a-c)	— %	**2.91 %**	— %	**3.00 %**
Net interest margin (b-d)	— %	**2.00 %**	— %	**2.09 %**

CUMULATIVE FEES AND COMMISSIONS	31/12/2024	31/12/2023	Change	%
FEES AND COMMISSIONS PAID	200,265	192,767	7,498	3.89
FEES AND COMMISSIONS RECEIVED				
On guarantees and documentary credits	67,331	63,516	3,815	6.01
On foreign exchange and foreign banknotes	89,452	81,798	7,654	9.36
On contingent commitments	22,734	22,629	105	0.46
On collection and payment services	194,557	182,083	12,474	6.85
On securities services	168,549	146,458	22,091	15.08
Underwriting and placement of securities	34,698	34,364	334	0.97
Purchase and sale of securities	43,772	38,406	5,367	13.97
Securities administration and custody	56,722	48,420	8,302	17.15
Asset management	33,357	25,268	8,089	32.01
For marketing of non-banking financial products	306,216	257,047	49,169	19.13
Asset management	212,143	170,588	41,555	24.36
Insurance and pension funds	94,073	86,459	7,614	8.81
Other fees and commissions	68,493	63,527	4,966	7.82
Total fees and commissions received	917,332	817,059	100,273	12.27
TOTAL NET FEES AND COMMISSIONS:	**717,067**	**624,292**	**92,775**	**14.86**

Gross operating income totalled 2,901 million euros at 31 December 2024, up 9.06% year on year. This increase is mainly attributable to the increase in fees and commissions, up by 14.86%, which reflects both greater transactional activity by customers and the strong year that investment products and brokerage services have had in different markets. Combined, the fees and commissions received by the bank amount to 917 million euros, up by 12.3% on 2023.

Among these fees and commissions, those from the asset management business stand out, with 335 million euros, an increase of 21%; then those from the transactional business of collections and payments, with 195 million, which grew by 7%; and those from the Securities business and service, which encompass brokerage, administration and custody, which grew to 135 million, which represents an increase of 12%.

Subtracting from the commissions received those paid by the bank to its commercial partners in the Agent Network and Partner Banking, we would have the figure for net commissions received by the bank, which in 2024 amounted to 717 million euros, 14.9% more than in 2023.

Net operating income rose 10.8% to 1,848 million euros, which absorbed operating costs that were up 6% amid additional investments in new projects and digital systems to improve productivity.

However, higher revenue growth led to improvements in the Group's efficiency (cost-to-income), which fell again for another year to reach a ratio of 36.3%, in sector leadership positions.

13. Performance of customer deposits and loans

Loans to customers were 3,211.5 million euros or 4.18% higher than the year before, driven by growth in mortgages and personal loans.

Thousands of euros

LOANS AND ADVANCES	31/12/2024	31/12/2023	Change	%
Loans to general government	**1,597,655**	**1,262,305**	**335,350**	**26.57**
Other sectors	**75,462,674**	**72,936,718**	**2,525,957**	**3.46**
Commercial credit	3,589,136	3,434,866	154,270	4.49
Secured loans	42,112,843	40,131,167	1,981,676	4.94
Reverse repurchase agreements	—	—	—	0.00
Other term loans	25,190,813	24,569,752	621,061	2.53
Personal loans	16,745,089	15,475,076	1,270,013	8.21
Credit accounts	8,282,948	8,948,450	(665,502)	(7.44)
Other	162,777	146,226	16,551	11.32
Finance leases	549,322	606,467	(57,145)	(9.42)
Non-performing assets	1,867,657	1,795,976	71,681	3.99
Valuation adjustments	(684,940)	(686,408)	1,468	(0.21)
Other credit	2,837,843	3,084,898	(247,055)	(8.01)
Loans and advances to customers	**77,060,329**	**74,199,024**	**2,861,305**	**3.86**
Fixed-income securities to customers	3,036,900	2,686,693	350,207	13.03
Total loans and advances to customers	**80,097,229**	**76,885,717**	**3,211,512**	**4.18**
Off-balance sheet exposures	**26,438,978**	**24,475,869**	**1,963,109**	**8.02**
Contingent risks	8,421,111	8,346,476	74,635	0.89
Drawable by third parties	18,017,867	16,129,393	1,888,474	11.71

Retail funds from customers grew 1,448.5 million euros, or 1.78%, in comparison with the end of the 2023 reporting period.

Off-balance-sheet funds were up by 22.2%, or 10,485.2 million euros, on 2023.

Thousands of euros

CUSTOMER FUNDS	31/12/2024	31/12/2023	Change	%
Retail funds	**83,023,270**	**81,574,765**	**1,448,505**	**1.78**
Loans and advances to general government	1,569,009	1,549,238	19,771	1.28
Loans and advances to private sector	78,469,387	77,440,814	1,028,573	1.33
Current accounts	56,287,892	54,684,066	1,603,827	2.93
Term deposits	21,959,916	22,515,454	(555,538)	(2.47)
Valuation adjustments	221,579	241,295	(19,716)	(8.17)
Other demand accounts	766,791	618,404	148,387	24.00
Retail marketable securities	2,218,083	1,966,308	251,774	12.80
Repurchase agreements	**1,675,635**	**1,321,696**	**353,939**	**26.78**
Wholesale marketable securities	**11,370,153**	**5,852,291**	**5,517,862**	**94.29**
Wholesale deposits	5,233,069	—	5,233,069	0.00
Securitised bonds	85,059	159,105	(74,046)	(46.54)
Covered bonds	2,751,366	2,738,676	12,690	0.46
Senior bonds	3,242,233	2,994,098	248,135	8.29
Valuation adjustments	58,426	(39,588)	98,014	(247.59)
Total on-balance sheet funds	**96,069,058**	**88,748,752**	**7,320,306**	**8.25**
Off-balance sheet funds	**57,685,673**	**47,200,467**	**10,485,206**	**22.21**
Proprietary investment funds	16,102,838	12,971,889	3,130,949	24.14
Third-party investment funds sold	24,175,488	19,615,945	4,559,543	23.24
Pension funds and insurance contracts	4,367,859	3,928,620	439,239	11.18
Assets management and SICAVs	7,965,613	6,122,858	1,842,755	30.10
Alternative investments	5,073,875	4,561,155	512,720	11.24

The debt securities portfolio acquired by the assets and liabilities committee, while managing the balance sheet structured risks (ALCO portfolio), has the following composition and profit/losses before tax, in millions of euros:

	Gross carrying amount		Profit/loss before tax	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Financial assets at fair value through other comprehensive income	727	1,117	(17)	(49)
Financial assets at amortised cost	13,243	9,950	(277)	(395)
TOTAL ALCO portfolio	**13,969**	**11,067**	**(294)**	**(444)**

14. Liquidity

Bankinter's liquidity management includes monitoring of short-term (the liquidity coverage ratio or LCR) and long-term (net stable funding ratio or NSFR) regulatory ratios. Both ratios are also included in the liquidity metrics of the Risk Appetite Framework (RAF).

The Entity's liquidity position remained at a high level in 2024, with a customer funding gap (difference between customer loans and deposits) that has continued to grow. Customer funds grew significantly more than lendings. The LCR stayed well above both the internal limits set in the RAF and regulatory limits, for the entire year. The LCR stood at 200% at year-end 2024, up from 227% at year-end 2023, with an average for the year of around 188.3%.

15. Activity in business segments

Appendix III provides detailed information and comparisons of profit or loss of the Bank's main business segments and key business indicators.

2. Solvency and management of own funds and eligible liabilities

Bankinter's capital management, business model and prudent risk policy allow it to operate with comfortable levels of capital, of high quality and far above that the requirements of the regulatory authorities and supervisors.

Regulation (EU) 2019/877 amending Regulation (EU) No 806/2014 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms. The purpose of this regulation is to ensure the rapid and orderly reabsorption of losses and recapitalisation, in resolution processes, with minimum impact on taxpayers and financial stability. Entities must therefore meet a minimum requirement for own funds and eligible liabilities (MREL) determined for each entity pursuant to the provisions of Regulation (EU) 806/2014.

Starting 1 January 2025, most articles of the new Capital Regulation (EU) 2024/1623, better known as "CRR III", come into force with a view to implementing the reform of the Basel framework in Europe.

The Single Resolution Board (SRB) determined that Bankinter must meet, as of 17 December 2024 and at consolidated level, a total binding MREL of 20.31% of the total risk exposure amount (TREA) and 6.39% of the leverage ratio exposure (LRE).

It must also meet an additional subordinated MREL (to be covered solely by own funds and eligible subordinate liabilities) equivalent to 15.80% of the TREA and 6.39% of the LRE.

At 31 December 2024. Bankinter met the above requirements, with its level of MREL at 24.04% and its level of subordinate MREL at 21.08%.

Note 48 of the notes to the annual accounts describes the adequacy and management of the Group's own funds.

3. Economic environment

The fourth quarter of 2024 witnessed a shift in market expectations towards lower and more spaced apart interest rate cuts (for both the ECB and the US Federal Reserve). This turn occurs due to: (i) inflation prospects that are clearly less optimistic than they were three months ago and (ii) economic growth that remains robust, especially in the case of the United States.

In this macroeconomic context, the ECB insisted that it will act with caution in what it considers to be a highly uncertain environment at its last meeting of the year (12 Dec), despite cutting rates by 25 basis points. The US Federal Reserve has also put back its expected calendar of rate cuts (in terms of pace and depth) because it expects inflation to be clearly above its +2% target throughout 2025.

As regards GDP growth, the gap in economic growth between Europe and the United States has remained the same in the latter part of the year. According to the latest published data, in the third quarter of 2024 the EMU showed growth of +0.9% YoY, while in the United States it was +3.1% YoY. For its part, the Spanish economy expanded at a solid level of +3.3% YoY in the third quarter of the year, confirming itself as one of the most solid economies in the Eurozone in this respect. Looking ahead, the ECB estimates that Eurozone GDP
will gradually pick up throughout 2025 and 2026 (+1.1% YoY and +1.4% YoY respectively). As for inflation, while the figures have been retreating, the process has been slower than expected. In December, the CPI stood at +2.4% in Europe and +2.9% in the United States, with underlying rates of +2.7% and +3.2% respectively.

This cooling of expectations as to interest rate cuts has fed through to sovereign bond yields, which headed upwards during the quarter. Thus, in the fourth quarter of the year, the IRR on the German 10-year bond increased to 2.36% (+23 bps), that on the Spanish bond to 3.06% (+13 bps) and that on the US T-Note to 4.57% (+78 bps).

Amid this environment, the stock markets delivered a mix bag of results in the fourth quarter, with the Spanish market dipping by 2.4% and European stock market shedding 2.1%. Meanwhile, the US stock market was up 2.1%, largely driven by higher growth in corporate earnings (especially in the tech sector). Despite all this, the annual tallies for 2024 as a whole are still very positive, ranging from +8.3% in Europe to +23.3% in the United States.

4. Risk management

Note 44 of the notes to these annual accounts describes the Group's risk policy and risk management in 2024. We refer to that note, which specifically relates to:

- Risk policy framework established by the board of directors.
- Credit risk: organisation, policies and management, performance in the year, maximum exposure to credit risk, refinancing and restructuring policy, trends in customer risks, control, monitoring and recoveries, non-performing loans and foreclosures, provisions and allowances
- Structural risk management policies: structural interest rate, liquidity and market risks.
- Market risk management policies
- Operational risk

- Reputational and compliance risk.
- Climate change risk.

Note 11 lists the asset and liability hedging operations carried out by the Bank.

5. Other relevant information

The Bankinter share performed very well in 2024, recovering from an atypical year in 2023. Shareholders who held their shares throughout the entire year achieved a total return of +39%, including the ordinary dividends distributed for 2024, which grew by 12% year on year. Share price performance was -28.0% over the past twelve months, while Spanish listed banks stayed at 23.5% on average (IBEX35 Banks). The Bank's market capitalisation at 31 December 2024 increased to 6,900 million euros. The IBEX 35 rose 13.9% and the Euro Stoxx 50 rose 24.3%.

Share capital

At the end of 2024, Bankinter, S.A.'s share capital was represented by 898,866,154 fully subscribed and paid shares with a par value of 0.30 euros each. All the shares are represented by book entries, admitted for listing on the Madrid and Barcelona Stock Exchanges and traded on the Spanish continuous market.

Bankinter had 56,547 shareholders at 31 December. Residents in Spain held 54% of the share capital and non-residents the remaining 46%. Registered shareholders with significant holdings are detailed in the table below.

Key data and ratios for Bankinter shares in 2024 are detailed in the following tables:

Table of shareholders with significant holdings

Shareholders with significant holdings		
Name	**Total shares**	**%**
Cartival, S.A.	208,501,054	23.20
Fernando Masaveu Herrero	47,776,017	5.32
Blackrock Inc.	38,961,170	4.33
FMR LLC	30,279,562	3.37
Lazard Asset Management Inc.	27,254,415	3.03
Fidelity International Limited	25,439,817	2.83

Table of shareholder structure by number of shares

Shareholder structure by number of shares				31/12/2024
Brackets	**No. of shareholders**	**%**	**No. of shares**	**%**
From 1 to 100 shares	14,058	24.86	275,718	0.03
From 101 to 1,000 shares	19,699	34.84	9,699,557	1.08
From 1,001 to 10,000 shares	19,321	34.17	64,016,946	7.12
From 10,001 to 100,000 shares	3,190	5.64	75,208,787	8.37
More than 100,000 shares	279	0.49	749,665,146	83.40
Total	**56,547**		**898,866,154**	

Summary table by type of shareholder

Summary by type of shareholder	No. of shareholders	%	No. of shares	%
Residents	55,538	98.22	482,314,369	53.66
Non-residents	1,009	1.78	416,551,785	46.34
Total	**56,547**		**898,866,154**	

Table of per share data for the period

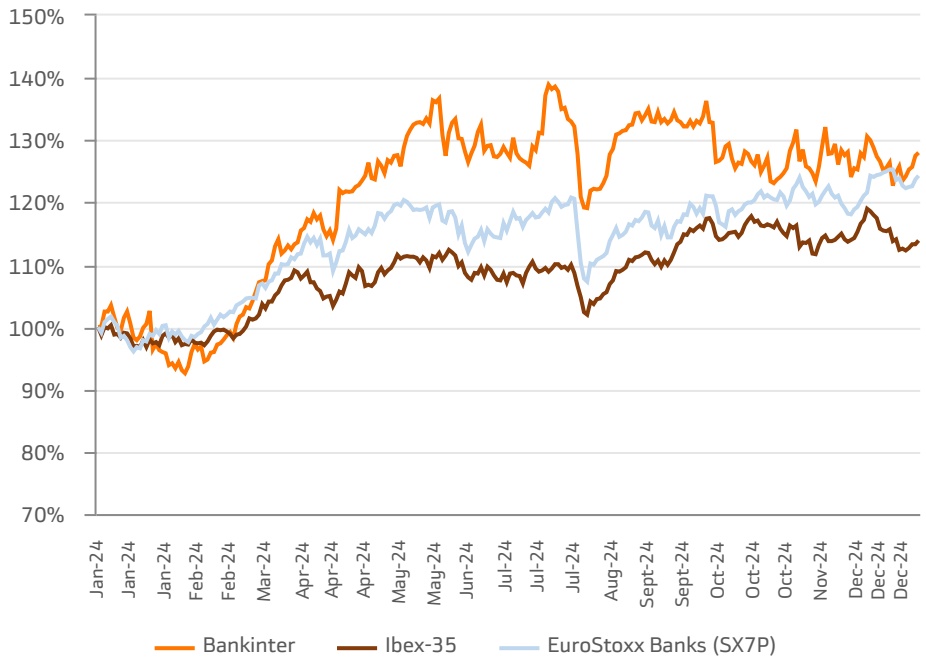
Data per share for the period, at 31/12/2024 (euros)	
Earnings per share	1.03
Dividend per share	0.51
Book value per share	6.54
Tangible value per share	6.18
Share price at beginning of period	5.97
Minimum intraday share price	5.49
Maximum intraday share price	8.30
Last share price	7.64

Table on stock market ratios at 31/12/2024

Stock market ratios at 31/12/2024	
Price/book value (times)	1.17
PER (price/earnings, times)	7.20
Dividend yield (%)	7
Number of shareholders	56,547
Number of shares	898,866,154
Number of shares of non-residents	416,551,785
Average daily trading volume (number of shares)	3,076,346
Average daily trading volume (thousands of euros)	21,737
Market capitalisation (thousands of euros)	6,867,337

Chart on share price

Share price Relative performance (%) last 12 months (Dec-22 base 100)



In the report published on 19 June 2024, Bankinter informed of the Board of Directors' decision to change the traditional schedule for dividend payments and approved the following schedule, charged to the results of the corresponding year:

	Payment month	Of profit/(loss) for the period
First interim dividend	June	1st quarter
Second interim dividend	December	2nd and 3rd quarters
Final dividend (subject to final approval at the Annual General Meeting)	April	4th quarter

The two dividends paid out on the 2024 account statement were 0.407 euro per share, with a distributed total of 366 million euros. This distribution of dividends compares to the same three quarterly dividends paid out in 2023 for 326 million euros and is therefore an increase of 12%.

In addition to these interim dividends, the final dividend will be paid as approved at the 2024 Annual General Meeting (scheduled for 27 March 2025) on the recommendation of the board of directors.

Distributed or proposed dividends from 2024 profit, excluding treasury shares held by the Bank, are as follows:

Table on dividend distributions

Date	Dividend per share (euros)	Number of shares	Amount (thousands of euros)	Date of board approval	Profit (loss) for the year
Jun-24	0.11172225	898,866,154	100,401	June-2024	2024
Dec-24	0.29501838	898,866,154	265,123	Dec-2024	2024
Apr-25	0.12347370	898,866,154	110,962	Feb-2025	2024
Total	**0.53021433**		**476,486**		

American Depositary Receipts (ADR)

Bankinter has a Level 1 ADR programme managed by Bank of New York-Mellon, with 7,031,731 ADRs outstanding at the end of 2024. This allows United States residents to invest in foreign companies through a US dollar-denominated product and to receive dividend payments in their own currency.

6. New products

Corporate banking products

For years now, the bank has continued to invest heavily and decidedly in continuing to improve the products it makes available to business customers. Against a backdrop of such strong competition and demand, it is not possible to stand out on price alone, rather the service and options we offer to customers are the distinguishing factor, as they seek the best alternatives to pursue their projects. As a result of this, not only are their products improved but alliances are forged with third parties, among them, there is always a strong relationship with the Official Credit Institute (ICO) to support the Spanish economy. This year, we launched the following facilities in collaboration with the ICO:

- ICO MRR: The Recovery, Transformation and Resilience Plan (PRTR) forms part of the national plans that the 27 member states of the Union have developed to benefit from the NextGenerationEU Recovery Plan for Europe. The Plan is a country-specific project that sets out the roadmap for the modernisation of the Spanish economy and to respond to the challenges posed by the coming decade, moving towards a green, digital, inclusive Spain, with greater social and territorial cohesion, free from gender gaps. The advantage of these lines of financing is the long terms offered to finance the investment (subject to risk assessment), as well as a more competitive price.
- Green ICO MRR Line: this line consists of 22,000 million euros to finance projects for private and public companies and households with a view to supporting the green transition. These loans can be used for purposes including but not limited to the development of sustainable transportation projects, energy efficiency, renewable energy, decarbonisation of industry, water management, circular economy and adaptation to climate change.
- ICO MRR Line for Companies and Entrepreneurs: allocated 8,150 million euros to finance the growth and resilience of companies, in particular SMEs.
- ICO DANA: given the major impact that the catastrophic flooding had in parts of Spain, the State launched a raft of measures.
- Two years ago, the ICO Ukraine guarantee line was launched to alleviate the effects of the conflict with Russia. This line was closed in 2024, although permission has been given to extend the operation deadlines.

With a view to increasing long-term investment, the 3-3-3 product was launched: this line is aimed at customers in the medium-sized and large enterprise segments with a business plan and need to finance it under particularly competitive conditions. They consist of loans or leases in which the first 3 years are at a fixed rate of 3%; an initial allocation of 300 million euros has been made.

In the world of International Business, progress has been made along two lines to enhance differentiation:

- Multi-currency credit: this totally differential product has been in the bank's portfolio for many years and has required improvements: such as being able to associate it as a clearing account for more bank products, separating the interest settlement from the review period, customising the price for each currency, etc.
- Supply chain finance: work continues to improve the financing solutions for international collections and payments. This year, work will come to an end on the development that allows us to perform Non-Recourse Factoring in currency.

In the world of national commercial credit, work continues to develop products to meet the short-term needs of customers:

- Multi-line: one of the bank's most versatile products, in 2023, customers were provided with the option of financing payment of transfers or payrolls over a term of 3-6 months quickly and simply via our website once they have been charged to the account. During 2024, work was completed to allow customers to finance direct debits charged to their account.
- Reverse factoring: we continue to make efforts for suppliers to receive payment as soon as possible. To this end, in certain cases, transfers are routed as intraday transfers one day ahead of receipt of payment. In addition, Guaranteed/Guaranteeable Reverse Factoring has been launched, offering customers guaranteed collection without the need to advance the payment in exchange for a fee.
- Factoring: In 2023, a product was subject to tested that, without notifying the transfer of credit, allowed insurance coverage to be obtained from the outset; this product was launched in 2024 and has been well received by customers. Invoice control systems have also been improved, allowing potential non-payments to be anticipated.

Commercial retail banking products

2024 was a year of important changes and economic challenges. The global economy experienced a slowdown, influenced by the persistence of international conflicts and uncertainty in financial markets. In Europe, inflation has shown signs of moderation, leading the European Central Bank to adjust its monetary policy, resulting in a significant drop in the Euribor, which has contracted by more than 100 basis points over the course of the year.

During 2024, Bankinter maintained its commitment to customers, offering attractive conditions on its interest bearing accounts. Despite the drop in the Euribor, we have managed to maintain the conditions of our Payroll Account in 2024, doubling the balance paid out the previous year. The bank has also continued with its staunch commitment to digital banking. The Digital Account is a fully operational account, with the option of associating a card with no annual fee, offering returns on customer savings and completely free from fees.

In terms of customer deposits and in response to the bank's staunch commitment to alternative investment products, the roll out of the customer reporting tool is worth particular mention; this tool analyses the profitability of their investments, features a specific and very comprehensive module of information and changes in these products such as the Venture Capital Funds, Venture Capital Companies and REITs that they hold.

As regards mortgage financing for our customers, the start of the year was marked by the extension of the period in which the current Code of Good Practices 19/2022 applies to alleviate the rise in interest rates, expanding the eligible categories and the period in which the fees charged for early repayment are waived, with slight variations in measures and assistance to families at risk of economic vulnerability.

Then, in the months of March and April and with a view to facilitating access to housing for young people and families with children, the agreement between ICO and MIVAU was published on guarantees granted for the purchase of a habitual residence. Bankinter adhered to this line and we stepped up our efforts to approve mortgages to our customers and potential customers under these conditions in record time. Additionally, this line promotes the energy efficiency of mortgaged properties when approving mortgages, offering a higher percentage of coverage to properties with better ratings (from 75% of the reference value compared to 80% for cases with lower ratings), thus promoting transactions that are of particular importance to us, and that pay testament to the bank's social and environmental commitment.

Among the most notable milestones in the year was the consolidation of our DUAL Mortgage, which remains one of a kind on the market as it combines two payment methods in a single mortgage loan. This product provides our clients with flexibility and security in their financial decisions, adapting to their needs and economic forecasts. Since it was launched, we have marketed a total of 1,437 transactions, worth more than 250 million euros. The DUAL Mortgage accounts for 16% of production in number of operations against the total portfolio so far this year (12.9% of the portfolio in terms of amount).

During the course of the year, we have also implemented technological improvements that have facilitated a transparent technical migration for our customers, optimising the combined sale of our loan portfolio and offering Bankinter greater negotiating capacity with our customers, adapting to their needs.

Finally, in response to the catastrophic flooding in Valencia, we have launched a new moratorium to help those affected, demonstrating once again our commitment to society and a rapid reaction to emergency situations.

These achievements reflect Bankinter's adaptability in a changing economic environment and our commitment to innovation and customer satisfaction.

7. Outlook

Going forward, the Group will continue to develop its business model based on the value creation through differentiation, focused on quality of service and underpinned by a multichannel approach and ongoing innovation, together with rigorous monitoring of asset quality and solvency. With this model, the outlook is to maintain the positive trend in earnings and value creation.

8. Events after the reporting period

The relevant events after the end of the reporting period and until these annual accounts were drafted are included in Note 52.

9. Research and development activities

At year-end, the Group was not involved in any significant research and development activities.

10. Reliance on patents and licences

At year-end, Bankinter Group was not subject to any significant degree of reliance on issuers of patents, licences, industrial, commercial or financial contracts, or new manufacturing processes.

11. Transactions involving treasury shares

These transactions are described in Note 21 to the consolidated annual accounts.

12. Annual Corporate Governance Report

The annual corporate governance report, under the format outlined in Circular 5/2013, of 12 June, of the Spanish National Securities Market Commission (including subsequent amendments) and which is included in the management report as a separate section, in accordance with article 538 of Legislative Royal Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Companies Act, is available for consultation the CNMV website under Other relevant information (OIR), and on Bankinter's website, under "Corporate gov.-remuneration pol.".

Link to the report on the CNMV website: cnmv.es/Portal/Consultas/EE/InformacionGobCorp.aspx?nif=A28157360

13. Annual report on directors' remuneration

The annual report on director remuneration, using the format provided in Circular 4/2013, of 12 June, of the Spanish National Securities Market Commission (including subsequent amendments), which is part of the management report, after the entry into force of Law 5/2021, of 12 April, amending the consolidated text of the Spanish Companies Act approved by Legislative Royal Decree 1/2010, of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies, is available for consultation on the CNMV website as Other relevant information (OIR) and on Bankinter's website under "Corporate gov.-remuneration pol.".

Link to the report on the CNMV website: cnmv.es/Portal/Consultas/EE/InformacionGobCorp.aspx?TipoInforme=6&nif=A28157360

14. Alternative performance measures

Bankinter Group uses certain "Alternative Performance Measures" ("APMs"). These APMs are not subject to audit. These measures help readers to better understand the Group's financial performance and should be considered as additional information. In no case do they replace the financial information prepared under IFRS. Furthermore, these measures can, both in their definition and in their calculation, 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 historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework.

The main APMs used by Bankinter Group, calculated using its consolidated annual accounts, are listed below:

Alternative performance measure	Definition	Target
Eligible exposures	Loans and advances to customers (without valuation adjustments) for each portfolio of financial assets + Loans and advances to credit institutions from customer activity (without valuation adjustments) + Fixed Income from customer activity (without valuation adjustments) + Contingent risks + Securitised assets derecognised from the balance sheet (before 2004)	It measures the total credit risk assumed by the Group with customers.
Non-performing loan ratio	Calculated as non-performing loans (with off-balance sheet exposure) divided by total exposure.	It measures the quality of the entities' loan book, indicating the percentage of non-performing loans of total loans.
Non-performing loan coverage ratio (%)	Calculated as provisions and allowances divided by non-performing loans (with off-balance sheet exposure).	It measures the percentage of non-performing loans portfolio covered by provisions and allowances for credit risk.
Cost-to-income ratio	This is the result of dividing the sum of staff expenses, other general administrative expenses and depreciation and amortisation by gross operating income.	It measures the amount of general administrative expenses and depreciation required to generate income.
Return on equity (ROE)	Net profit from continuing operations dividend by average equity for the period (excluding profit or loss for the year, dividends and remuneration, and valuation adjustments). In the denominator, average own funds is the moving average of own funds of the previous 12 calendar months, or the corresponding period, excluding the profit/(loss) attributed to the Group as part of own funds, as well as dividends and accumulated other comprehensive income.	It measures the return obtained on funds invested in/held by the Company.
Return on tangible equity (ROTE)	Net profit from continuing operations dividend by average equity for the period (excluding profit or loss for the year, dividends and remuneration, and valuation adjustments) less average intangible assets. In the denominator, average own funds is the moving average of own funds of the previous 12 calendar months, or the corresponding period, excluding the profit/(loss) attributed to the Group as part of own funds, as well as dividends and accumulated other comprehensive income. In the denominator, average intangible assets are the moving average of the intangible assets on the Group's consolidated balance sheet, including goodwill and other intangible assets.	It measures the return obtained on funds invested in/held by the Company, excluding intangible assets.

Alternative performance measure	Definition	Target
Earnings per share (EPS)	Earnings per share are calculated by dividing the earnings attributable to the Group, adjusted by the profit after tax arising recognised in equity from contingent convertible preference shares, by the weighted average number of ordinary shares outstanding during the period, excluding, where applicable, the treasury shares acquired by the Group.	It measures the net profit generated by each share, and enables shareholders to measure their return on their investment per share.
Loan-to-deposit ratio	The deposit-to-loan ratio is the result of dividing customer deposits by customer loans.	It measures the percentage of investment financed with customer funds and, therefore, represents the degree of reliance on wholesale funding.
Customer funding gap	The customer funding gap is the amount of customer loans not funded with retail deposits, but rather with funds raised on wholesale markets and the Bank's own funds Loans and receivables are considered to include: Loans to the public sector, commercial loans (including ICO loans), foreign-currency effect, secured loans, other term loans, demand loans, non-performing loans and valuation adjustments, non-resident customers, Portugal debt securities which are not bills of exchange and lending to credit institutions. Customer deposits are considered to include: Demand accounts, term deposits, promissory notes placed by the network, repos of promissory notes, structured bonds, subordinated debt placed by the network and ICO funds.	As an additional measure of reliance on wholesale funding, it measures the amount of business activity requiring finance with own funds or wholesale funding.
Liquidity gap	The liquidity gap is defined as the liquidity needs arising from the business that are covered by funds obtained on wholesale markets and the Bank's own funds. It includes the customer funding gap (the difference between customer loans and deposits) plus other items that generate inflows and outflows of funds. On the asset side of balance sheet: foreclosed assets, net of collateral and derivatives; and on the liability side: external securitisation fund accounts and BK securitisation fund accounts, net of other financial assets and liabilities (such as temporary accounts of transactions in progress).	As an additional measure of reliance on wholesale funding, it measures the amount of business activity requiring finance with own funds or wholesale funding.

RAF		Description	31/12/2024	31/12/2023
Eligible exposures	A	Loans and advances to credit institutions from customer activity (without valuation adjustments)	2,228,642	1,994,739
	B	Loans and advances to customers (without valuation adjustments) for each portfolio of financial assets	77,744,644	74,887,350
	C	Debit securities, customer activity (without valuation adjustments)	809,861	693,167
	D	Loans and advances at fair value through profit or loss	170	280
	E	Contingent risks	8,421,111	8,346,476
		A+B+C+D+E	**89,204,428**	**85,922,012**
Non-performing loan ratio	A	Non-performing exposures (includes contingent exposures)	1,883,804	1,812,753
	B	Eligible exposures	89,204,429	85,922,011
		A/B	**2.11 %**	**2.11 %**
Non-performing loan coverage ratio (%)	A	Credit risk allowances and provisions	1,296,822	1,172,598
	B	Non-performing exposures (includes contingent exposures)	1,883,804	1,812,753
		A/B	**68.84 %**	**64.69 %**
Cost-to-income ratio	A	Staff expenses	594,814	557,923
	B	Other general administrative expenses	371,456	353,386
	C	Redemption	87,453	82,069
	D	Gross operating income	2,901,477	2,660,544
		(A+B+C)/D	**36.32 %**	**37.34 %**
RoE	A	Profit or loss for the period	952,971	844,787
	B	Average shareholders' equity	5,329,278	4,939,219
		A/B	**17.88 %**	**17.10 %**
ROTE	A	Profit or loss for the period	952,971	844,787
	B	Average shareholders' equity - average intangible assets	5,019,541	4,656,264
		A/B	**18.99 %**	**18.14 %**
EPS	A	Profit/(loss) for the period adjusted for contingent convertible preference shares	922,213	815,881
	B	Average number of shares in circulation at the period-end, excluding treasure shares (thousands)	898,695	898,669
		A/B	**1.03**	**0.91**
Loan-to-deposit ratio	A	Customer funds with collection accounts	83,692,870	80,129,456
	B	Customer loans excluding securitisation	79,236,662	75,600,242
		A/B	**105.62 %**	**105.99 %**
Customer funding gap	A	Loans and advances to customers	79,348,721	75,759,347
	B	Customer funds	83,054,272	79,640,630
		A-B	**(3,705,551)**	**(3,881,283)**
Liquidity gap	A	Customer funding gap	(3,705,551)	(3,881,283)
	B	Other assets	-	-
	C	Other liabilities	(1,096,695)	(1,297,215)
		A+B+C	**(4,802,246)**	**(5,178,498)**

15. Statement of Non-Financial Information and Sustainability Information

The Statement of Non-Financial Information and Sustainability Information is hereby affixed to this Management Report, forming part thereof.

Consolidated Statement of Non-Financial Information and **Sustainability** Information 2024



bankinter

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1. General Information

1.1. Introduction

1.1.1. General bases for the preparation of the Consolidated Statement of Non-Financial Information and Sustainability

This document contains information on the results and the trend of the non-financial indicators of Bankinter Group with respect to the impact of its activity on environmental, social and labour aspects, respect for human rights and matters related to the prevention of corruption and bribery, among others. This is in accordance with the provisions relating to non-financial information and diversity in Law 11/2018, of 28 December, modifying the Commercial Code, the consolidated text of the Spanish Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Account Auditing.

Bankinter Group has prepared this report in voluntary compliance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU with regard to the reporting of sustainability information by companies (hereinafter, the CSRD), following the non-transposition of the Directive in Spain. The Directive establishes the development of a sustainability reporting framework based on the European Sustainability Reporting Standards (ESRS).

This Consolidated Statement of Non-Financial Information and Sustainability is included in the Consolidated Management Report, which accompanies the Consolidated Annual Accounts for the financial year 2024, as set out in Article 49.6 of the Commercial Code introduced by Law 11/2018. The report also includes a summary of the Group's business model, a description of the policies in relation to the above issues and measures adopted, the results of these policies, the main risks related to these issues linked to the Group's activities, the management of these risks and objectives and key non-financial performance indicators.

Bankinter Group's 2024 information includes Bankinter and all its subsidiaries, as it did in 2023. The reporting scope of the information contained in this document is the same as that used for the purposes of the consolidated public financial information of the Bankinter Group, and no sensitive information has been omitted.

The most significant events with an impact on the Group's consolidation scope (specific circumstances) that occurred during the current year are listed below:

- In February 2024, EVO Banco, S.A.U. carried out a capital increase for a nominal amount of 5 million euros and an issue premium of 75 million euros, which allowed it to increase its shareholder equity by 80 million.
- On 17 April 2024, the boards of directors of Bankinter, S.A. and its subsidiary in Ireland, Avantcard Designated Activity Company (Avantcard DAC), decided to reorganise the Group's business in that country by merging both companies and creating a branch to continue developing the business. Under the agreement, Bankinter will acquire from Bankinter Consumer Finance, E.F.C., S.A., all the shares that make up the share capital issued by Avantcard DAC. Following the acquisition, Bankinter and Avantcard DAC will be merged and a Bankinter branch will be established in Ireland to which all assets, liabilities, rights, obligations and other legal relationships acquired by Bankinter as a result of the merger will be assigned. This branch will constitute a permanent establishment in Ireland and will continue the activities currently carried out by Avantcard DAC in that jurisdiction. The merger process is expected to be completed in the first half of 2025.
- On 19 June 2024, the boards of directors of Bankinter, S.A., the parent company of Bankinter Group and EVO Banco, S.A.U., a subsidiary company wholly owned by Bankinter, S.A., have agreed to carry out a merger by absorption, thus integrating EVO Banco into the Bankinter, S.A. structure, improving the profitability and efficiency of the Group. The purpose of the merger is to take full advantage of the synergies between the two companies, boosting the Group's digital transformation. This merger will entail the integration of EVO Banco's customers, business and workforce into Bankinter's structure. The merger process is expected to be completed in the first half of 2025.

  In compliance with the provisions of Royal Decree-Law 5/2023, the documentation relating to the previous merger projects is published on the Group's corporate website.
- During the 2022 financial year, Bankinter and Liberty Seguros reached an agreement to jointly develop the insurance business through the company Bankinter Liberty Home and Auto, S.A. However, during the 2024 financial year the parties have withdrawn from this agreement.

Regarding the information reported in relation to previous years, it should be noted that some indicators required by Law 11/2018 but not by the ESRS have been included in Annex I of this report. Likewise and following the recommendations of the CNMV (National Securities Market Commission), information for the year 2023 has been reported for comparative purposes in the indicators identified as material by the company in its materiality analysis.

The Consolidated Statement of Non-Financial Information and Sustainability Information 2024 has been prepared in accordance with the contents of current commercial regulations, as well as the EU guidelines 2017/C215/01 for the reporting of non-financial information and, as indicated above, the ESRS approved in Commission Delegated Regulation 2023/2772.

Additionally, the regulations relating to the Taxonomy Regulation (EU) 2020/852 (hereinafter, the Taxonomy Regulation), the Delegated Regulation (EU) 2021/2178 on disclosure and Delegated Acts have been taken into account for another year.

The information included in this document meets the requirements of Law 11/2018 regarding non-financial information and diversity, and has been verified with a limited scope of review by PwC (PricewaterhouseCoopers Auditores, S.L.) in accordance with code 49 of the Code of Commerce.

This report reproduces some information that is also contained in more detail in other documents, such as the Consolidated Legal Report, the Integrated Annual Report, the Corporate Governance Report or the Remuneration Report 2024.

1.2. Double materiality analysis

Bankinter Group has prepared this report and the information contained therein in accordance with the double materiality principles consistent with the Corporate Sustainability Reporting Directive (CSRD) and the Draft Law on Corporate Sustainability Information. This approach covers both the company's impacts on society and the environment (impact materiality) and the potential financial implications of sustainability (financial materiality).

Prior analysis

Bankinter Group periodically carries out materiality studies in order to improve the effectiveness of the channels of dialogue with social stakeholders and identify priority issues according to two parameters: the maturity of aspects related to financial activity according to sustainability analysts and the importance attributed to these aspects by the Bank's main stakeholders.

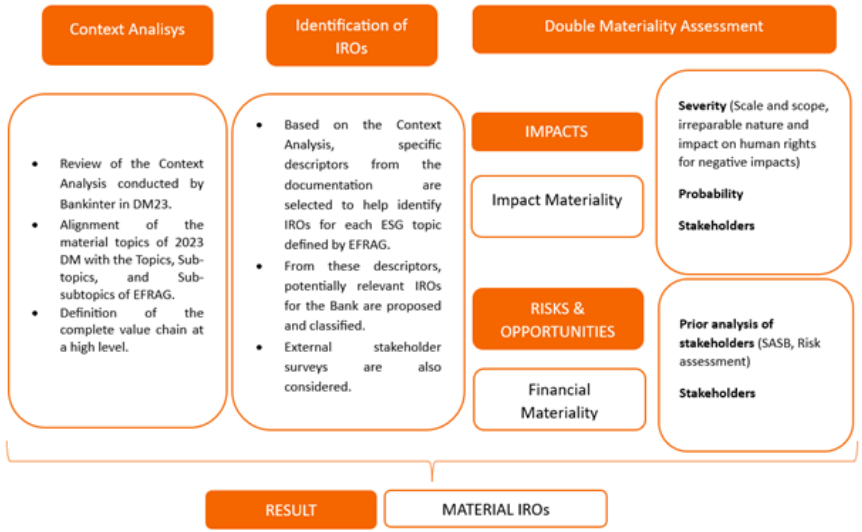
The Sustainability Plan 2024-2026 was defined based on the results of the Double Materiality Analysis carried out in 2023, which identified the main sustainability challenges for the following years. First, a context analysis was carried out, considering internal and external sources. Surveys were then conducted with six key Bankinter Group stakeholders, including customers, employees, academic experts, media, NGOs and suppliers, totalling 2,732 completed surveys. At the same time, the preliminary identification of the company's Impacts, Risks and Opportunities (IROs) was carried out. This process included validation with teams from different departments at Bankinter Group to ensure alignment with each affected area. The focus was on ensuring coherence and identifying measures to manage them in the new sustainability strategy for the 2024-2026 period.

Validated and grouped into corresponding topics and sub-topics, each IRO was then assessed once the final list was obtained, also taking into consideration the stakeholder group of sustainability analysts. The result of this analysis was the obtaining of a double materiality matrix, which served as a starting point for the design of the new Sustainability Plan for the 2024-2026 period for Bankinter Group.

2024 double materiality analysis

Following the guidelines of the EFRAG IG1 Materiality Assessment guidance, Bankinter Group has carried out a new double materiality analysis in 2024, with the aim of identifying those material IROs on which to focus its sustainability reporting.

The process followed to carry out this analysis was as follows:



This analysis of double materiality, both at a methodological level and in the results and conclusions obtained, has been reviewed by both the Bank's Internal Control area and the Internal Audit area, concluding that the process has been adequate and aligned with industry practices.

As indicated in the standard, the materiality analysis will be reviewed annually and, in the event of relevant changes, either in the business model or in the value chain, it will be updated accordingly.

1.2.1. Context analysis

The context analysis carried out in 2023 has been updated to incorporate the most recent developments in the field of sustainability, in political, economic, social, technological, environmental and legal matters (PESTEL), as well as specific elements of Bankinter Group. In addition, the Identified IROs from that analysis have been aligned with the topics, sub-topics and sub-sub-topics defined by the ESRS framework.

The context analysis consists of an analysis of relevant internal and external information of Bankinter Group.

a. Analysis of internal information

It provides a global overview of the Group and its business model, while identifying impacts, risks and opportunities. Public documents and policies, business plan, strategy, financial statements, previous non-financial information statements, information provided to investors, results of surveys conducted in previous years, as well as risk management procedures and analysiss have been included.

b. Analysis of external information

It includes public documents on sector trends, regulatory developments, reports by analysts, supervisors, shareholders and regulators, and sustainability reports by peers. In addition, documents derived from questionnaires addressed to various stakeholders, including customers, staff, suppliers, shareholders, academic experts, the media and non-governmental organisations (NGOs), have also been analysed. Bankinter Group also considers society in general (in its geographical areas of activity) and nature (as a silent stakeholder) as part of its stakeholders.

Bankinter Group has incorporated the perspectives and opinions of its various strategic stakeholders, incorporating the different areas that maintain direct contact with them into the process. By including the opinions of stakeholders, we seek to achieve a more complete and exhaustive analysis that integrates their perspectives in a coherent manner, enriching the review of the documentation for the Bank's contextual analysis.

Furthermore, Bankinter Group has identified its **value chain**, not only its own operations, but also all the actors involved in its supply chain, products, services and customers. It has been divided into three large groups:

a. **Upstream**: Set of activities carried out by companies that form part of the initial phases of the Bank, providing products or services for the development and marketing of the Bank's own products.

b. **Own operations**: It covers all the activities that Bankinter Group carries out within its organisation to manage and carry out its functions.

c. **Downstream**: It refers to the offer of products and services aimed at different types of customers and users.



1.2.2. IRO identification and management process

In the analysis of identifying IROs, the EFRAG guidelines have been taken into account when assigning each IRO to a topic, sub-topic, or sub-sub-topic included in ESRS 1.

In the case of the **impacts**, both positive and negative ones have been identified, analysing internal and external sources of information. In addition, they have been mapped with the previous materiality analysis carried out and have been linked to the value chain at a high level, according to the stage where they impact. Finally, they are classified according to their current or potential nature, whether they are positive or negative, the time horizon when they can occur, the analysis of internal or external context and the relevant documents where they are referenced have been identified.

The process of identifying, assessing, prioritising and determining impacts has not focused on specific activities, business relationships, geographic areas or other factors that give rise to a higher risk of adverse events, due to the business model and geographies where the Bank operates. The identification of impacts has considered both those caused by Bankinter Group's own operations and those to which it has contributed as a result of its business relationships throughout the value chain.

To identify **risks**, information on risk management, as well as other relevant external documentation, has been incorporated. In addition, the negative impacts of the previous section are analysed in order to determine potential risks that could arise and dependencies between risks and impacts are established.

Furthermore, to identify **opportunities**, internal and external documentation is also taken into account, as well as positive impacts, in order to recognise potential opportunities that could be generated, again establishing dependencies between impacts and opportunities.

The time horizons of the IROs that reflect the expected impacts on people and/or the environment, as well as the expected financial effects, have been generally established as follows:

- Up to 1 year for the short term.
- From 1 to 5 years for the medium term.
- More than 5 years for the long term.

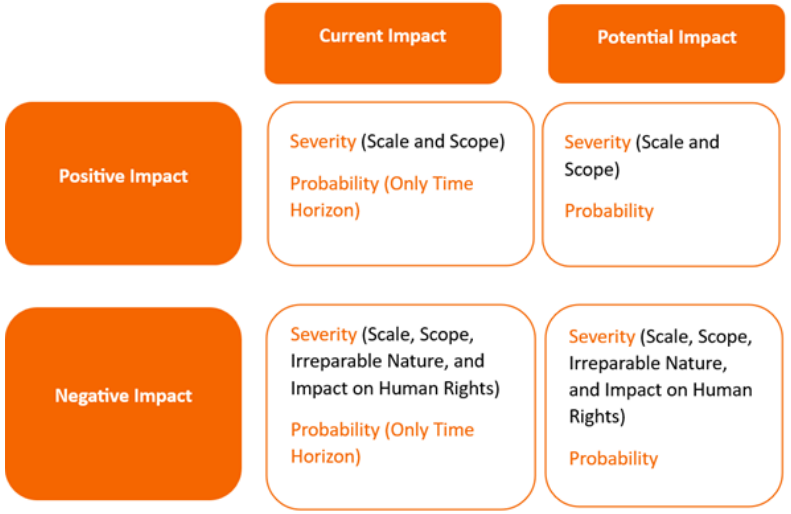
1.2.3. Double materiality assessment

The materiality assessment identifies impacts, risks and opportunities that are material and therefore must be reported. For these purposes, a sustainability issue is "material" when an associated IRO with that issue is assessed with a score that exceeds the established materiality threshold, as detailed below, either for impact materiality, financial materiality or both.

Double materiality therefore has two dimensions: Impact materiality and financial materiality. Both dimensions are interrelated and the interdependencies between these two dimensions are considered, as can be observed with the risks and opportunities that depend on identified impacts.

a. Impact materiality

The objective criteria for assessing the materiality of current and potential impacts, whether positive or negative, are based on the severity of the impact (scale, scope, irremediable nature) and the probability of the event.



Different assessments have been established for the scale, scope and irreversible nature with a scale between 1 and 4, which have allowed the classification of the various impacts identified.

The probability scale has also been assessed on a scale of 1 and 4, taking into account the possible impact on human rights, with a greater weighting in the event that it does have an impact.

Finally, the scale has been transformed to 1-5, taking into account a weight of 60% for severity and 40% for probability.

Stakeholder opinions have been incorporated through the scores obtained in the 2023 questionnaires according to the topics applicable to each impact.

To obtain the final result, the adjusted result prior to consideration of the stakeholders, with a weight of 80%, is added to the result of the participation of the stakeholders, weighted at 20%.

b. Financial materiality

Bankinter Group has developed specific methodologies to assess the financial materiality of sustainability risks and opportunities.

In the case of climate and environmental risks, we have taken into account the risk assessment analysis developed according to the criteria of the European Central Bank, which analyses how the different prudential risks (credit, market, liquidity, operational and reputational) are affected by climate risk factors (transition and physical for various time horizons), as well as a first assessment analysis of environmental risks.

On the other hand, the following have been applied to assess social and corporate governance risks:

- The SASB (Sustainability Accounting Standards Board) methodology, an internationally accepted standard, contemplates three different levels of materiality for the financial industry, which in Bankinter Group has been mapped with each sub-subtopic of the EFRAG.
- Bankinter Group's reputational risk matrix, so that the Bank has taken advantage of the internal analysis that is periodically carried out to assess these risks.

Lastly, the assessment of opportunities takes into account the Bank's sustainable business plan, as well as the time horizon and calibration of internal stakeholders (considering both the likelihood and the potential magnitude of the financial impact of each opportunity).

The final determination to establish an IRO (impact, risk and opportunity) as material is set by comparing the assessments obtained with the materiality thresholds that have been established for this purpose. Thus, all IROs that obtain an evaluation higher than 70% are considered material.

The methodology and results of the double materiality analysis, the identification of the IROs that take into account the expectations of the main stakeholders and the list of IROs considered material after the analysis, have been supervised by the sustainability and appointments committee of the board of directors. This committee, as detailed below, is also responsible for approving the sustainability strategy, which takes into account these identified material IROs.

Bankinter Group takes into account the materially relevant IROs in its risk analyses.

In section 2.1.1 Analysis of the materiality of climate change risks, it is detailed that climate risk has been taken into account in the climate stress tests of 2022, in the internal capital adequacy assessment processes (ICAAP) where future internal capital needs are foreseen, and has been incorporated as a risk factor that can impact prudential risks. Additionally, with a view to 2025, as explained in Note 44 of the Annual Accounts, the formalisation of a post-model adjustment is expected, which will more directly reflect the impact of climate risks on credit risk coverage. Despite the scarcity of specific customer information and the current uncertainty regarding climate risk, based on the estimates and weightings used by the Group and active management to identify, assess and reduce such risk, a significant short-term impact on the Group's financial statements is not expected.

Below is a table that presents the material impacts, risks and opportunities (IROs) identified in 2024 through the materiality analysis. It details the different IROs, including information on the ESRS standard to which they belong, the corresponding subtopic and sub-subtopic, the type of IRO (impact, risk or opportunity), its description, whether it is current or potential, its typology and, finally, the strategic line of the DNA Plan to which they are associated.

The DNA Plan is Bankinter Group's strategic sustainability plan for the 2024-2026 period, designed to integrate sustainability into the Bank's strategy and operations. Further details on this plan are provided in section 1.4.2 The Group's Commitment to Sustainability.

Topic	Sub-topic	Sub-sub-topic	IRO type	Description of the IRO	Current/ Potential	Classification	DNA Plan strategic line
E1	Climate Change Mitigation	-	Impact	Promote the decarbonisation of customers through the incorporation of ESG criteria in the Business Plan	Current	Positive	Climate change
E1	Climate change adaptation	-	Impact	Contributing to the transition towards a low-carbon economic model, making various products with ESG criteria available to customers (e.g. Sustainable loans funds, green bonds, sustainability-linked financing, etc.)	Current	Positive	Sustainable Finance
E1	Energy	-	Impact	Contributing to decarbonisation through financing of renewable energy projects	Current	Positive	Sustainable Finance
E1	Climate Change Mitigation	-	Impact	Increase in Scope 3 emissions attributed to the Bank due to a higher volume of assets under management resulting in a higher volume of emissions	Current	Negative	Climate change
E1	Energy	-	Impact	Increased Scope 3 emissions from involvement in fossil fuel-related activities such as coal, natural gas and oil	Potential	Negative	Climate change
E1	Climate Change Mitigation	-	Impact	Contribution to the generation of emissions due to the financing of corporates in sectors with a high impact related to the intensive use of fossil fuels	Current	Negative	Climate change
E1	Climate Change Mitigation	-	Risk	Delay in the transition towards climate change mitigation due to the prolongation in the implementation of effective actions by companies to reduce emissions until 2030		Medium term	Climate change
E1	Climate Change Mitigation	-	Risk	Credit risk arising from physical damage to assets or discontinuity of operations affecting customers operating in sectors or locations exposed to physical environmental risks		Long term	Climate change
E1	Climate Change Mitigation	-	Risk	Operational risk arising from damage to assets and/or interruption of operations caused by physical risks		Long term	Climate change
E1	Climate Change Mitigation	-	Risk	Business risk generated by a possible negative effect on the Bank's results due to the cessation of activities exposed to the materialisation of credit, market, operational, reputational or liquidity risks.		Medium term	Climate change
E1	Climate Change Mitigation	-	Risk	Credit risk arising from the reduction of customers' financial capacity due to extreme weather events, gradual climate change and environmental deterioration		Long term	Climate change
E1	Climate change mitigation Climate change adaptation	-	Risk	Inefficiencies in risk management as a result of the lack of integration or inadequate integration of traditional risks (credit, operational, etc.) with ESG risks.		Medium term	Climate change
E1	Climate Change adaptation	-	Risk	Economic losses due to physical damage to financed assets due to extreme weather events caused by climate change (heat and cold waves, floods, droughts, heavy rainfall, temperature variations and/or rising sea level)		Medium term	Climate change
E1	Climate Change Mitigation	-	Opportunity	Reputational improvement due to increased development of sustainable products and advances in climate risk management by supervisors.	Potential	Medium term	Sustainable finance
E1	Energy	-	Opportunity	Growth in financing and consulting on renewable energy (solar, photovoltaic and solar thermal), green buildings (financing or refinancing of residential, commercial or public housing) and green loans, which facilitate the energy transition by increasing this type of services by customers.	Potential	Short term	Sustainable Finance
E1	Climate Change adaptation Climate change mitigation Energy	-	Opportunity	Increase financing for green bonds and sustainability-linked bonds, serving as a lever to promote measures and actions that encourage mitigation and adaptation to climate change	Potential	Short term	Sustainable finance

Topic	Sub-topic	Sub-sub-topic	IRO type	Description of the IRO	Current/ Potential	Classification	DNA Plan strategic line
E1	Climate Change adaptation Climate change mitigation Energy	-	Opportunity	Improve competitiveness and market positioning by promoting technological innovation in the energy transition, linking adaptation to climate change with industrial and R&D policies	Potential	Medium term	Sustainable Finance
E1	N/A	-	Opportunity	Improvement in the credit risk quality of financing portfolios as a result of correct management of climate change risk	Potential	Medium term	Climate change
E1	Climate change adaptation Climate change mitigation	-	Opportunity	Growth in financing volume and expansion of the catalogue of sustainable products that promote mitigation and adaptation to climate change	Potential	Short term	Sustainable finance
S1	Working conditions	Adequate salaries	Impact	Promotion of a flexible compensation system that allows employees to replace part of their fixed salary with goods and services that offer tax benefits, enhancing their remuneration and enabling them to enjoy better financial conditions	Current	Short term	People management
S1	Working conditions	Social dialogue Freedom of association, the existence of works councils, and workers' rights to information, consultation and participation Collective bargaining, including the proportion of workers covered by collective agreements	Impact	The Bank is committed to ensuring freedom of association, collective bargaining, and the use of social dialogue channels to resolve any conflicts or differences between parties and to reach labour agreements	Current	Positive	People management
S1	Working conditions	Health and safety	Impact	Improving the physical and emotional well-being of the workforce through initiatives that promote health and safety by going beyond regulation	Current	Positive	People management
S1	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Impact	Promotion of gender equality in the workplace through the signing of the equal opportunities plan which sets out equality and non-discrimination policies	Current	Positive	People management
S1	Equal treatment and opportunities for all	Training and capacity building	Impact	Improving the professional development of employees through training and learning activities that promote professional knowledge and skills	Current	Positive	People management
S1	Equal treatment and opportunities for all	Measures against violence and harassment in the workplace	Impact	Promotion of a harassment-free work environment through the implementation of prevention and response protocols, as well as an operational whistleblowing channel	Current	Positive	People management
S1	Equal treatment and opportunities for all	Diversity	Impact	Attracting young talent and promoting diversity of profiles in age, gender and culture, fostering meritocratic growth and strengthening the teams critical to the business strategy	Current	Positive	People management
S1	Equal treatment and opportunities for all	Diversity, gender equality and equal pay for work of equal value	Impact	Promoting a more diverse board by increasing the percentage of women's representation above established targets	Current	Positive	Corporate governance
S1	Other labour rights	Privacy	Impact	Promoting awareness and training in Privacy and Cybersecurity for the workforce to reduce the risk of personal data security breaches	Current	Positive	Cybersecurity
S1	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Impact	Existence of a positive pay gap arising from gender inequality in Bank-agreed wages	Current	Negative	People management
S1	Working conditions	Work time Work-life balance	Impact	Complaints from employees due to the lack of adaptation of work-life balance and welfare measures	Current	Negative	People management

Topic	Sub-topic	Sub-sub-topic	IRO type	Description of the IRO	Current/ Potential	Classification	DNA Plan strategic line
S4	Incidents related to information for consumers or end users	Privacy	Impact	Ensuring customers' right to privacy through a Privacy Governance Framework	Current	Positive	Customer relations
S4	Incidents related to information for consumers or end users	Privacy Freedom of expression and access to (quality) information	Impact	Contribution to the communication of complaints or claims regarding operations, banking and financial services by customers thanks to the existence of Customer Services as a complaint mechanism	Current	Positive	Customer relations
S4	Social inclusion of consumers or end users	Access to products and services	Impact	Improving accessibility to products and services for all customers by adapting to the needs of groups such as people with disabilities and the elderly	Current	Positive	Customer relations
S4	Incidents related to information for consumers or end users Social inclusion of consumers or end users	Privacy Freedom of expression Access to (quality) information Non-discrimination Access to products and services Responsible marketing practices	Impact	Consumer dissatisfaction derived from significant issues in the overall customer experience	Current	Negative	Customer relations
S4	Incidents related to information for customers or end users	Privacy (S4)	Impact	Leakage of confidential/sensitive customer information	Potential	Negative	Customer Relations / Cybersecurity
S4	Social inclusion of consumers or end users	Access to products and services	Risk	Reputational risk due to failure to meet customer expectations regarding products and services		Medium term	Customer relations
S4	Incidents related to information for consumers or end users	Privacy (S4)	Risk	Security in the protection of customers' financial and/or personal data.		Short term	Customer Relations / Cybersecurity
S4	Social inclusion of consumers or end users	Responsible marketing practices	Risk	Reputational risk due to lack of commercial and corporate transparency		Medium term	Ethics and transparency
S4	Incidents related to information for consumers or end users	Privacy (S4)	Risk	Operational risk due to a cyber attack that compromises business continuity		Medium term	Cybersecurity
G1	Corporate culture	-	Impact	Promotion of a responsible and upright corporate culture derived from good governance actions that are framed within the principles of the Sustainability Policy	Current	Positive	Ethics and transparency
G1	Management of supplier relations, including payment practices Corruption and bribery	Prevention and detection, including training Cases	Impact	Reinforcement of the fight against corruption and improvement of integrity in the supply chain derived from the implementation of and compliance with the Supplier Code of Conduct and the incorporation of ESG criteria in its evaluation and approval	Current	Positive	Supply chain
G1	Corporate culture Corruption and bribery	Prevention and detection, including training Cases	Impact	Strengthening the culture of transparency and integrity within the Bank through the strict enforcement of the Anti-Corruption Policy, ethics codes, etc., which includes labour and contractual sanctions for non-compliance and the possibility of mitigating liabilities	Current	Positive	Ethics and transparency
G1	Corporate culture	-	Impact	Need for specialised training aimed at senior management to properly monitor ESG aspects within the entity	Potential	Negative	Corporate governance

1.2.4. List of Material Disclosure Requirements

Within the ESRS environmental standards, only the ESRS E1 standard on Climate Change has been identified as material. Therefore, the remaining environmental standards (ESRS E2 Pollution, ESRS E3 Water and marine resources, ESRS E4 Biodiversity and ESRS E5 Circular economy) have been classified as not significant, due to the nature of the activities of a financial institution and the information currently available on these topics. Accordingly, no information relating to these standards will be reported beyond that required by the disclosure requirements (including their data points) set out in the environmental ESRS related to the IRO-1 disclosure requirement.

Regarding these specific disclosure requirements for ESRS E2, E3 and E5:

- Bankinter Group has not carried out an analysis of its assets by location related to pollution, water resources and use of resources and circular economy in the identification of IROs. Nor has it conducted stakeholder consultations related to the IROs identified in these standards. The Bank has conducted a top-down analysis at the company level, as no material issues related to these standards were identified due to the location of its facilities (in urban areas) and the information available at the end of the fiscal year regarding the supply chain and customer activities.

Regarding the requirements for ESRS E4:

- Bankinter Group has not conducted an analysis of its assets by location related to the impacts and dependencies on biodiversity in the identification of IROs. Instead, it has carried out a top-down analysis at the company level, as no material issues related to these standards were identified due to the location of its facilities (in urban areas) and the information available at the end of the fiscal year regarding the supply chain and customer activities. This analysis has included the identification of risks and opportunities, which as previously mentioned have not been material, although no physical, transition or systemic risks have been identified. Similarly, no consultations have been conducted with stakeholders regarding these issues due to the location of our assets in urban areas, not in biodiversity-sensitive areas. Based on the analysis carried out, it has not been considered necessary to apply mitigation measures related to this area so far.

Bankinter Group believes that in future exercises the information relating to the Bank's value chain in relation to these environmental aspects will be expanded and will be integrated into the updates to the double materiality analysis.

Additionally, within the ESRS E1 standard, requirement E1-8, related to the internal carbon price, is not applicable to Bankinter Group, since it does not currently use this type of tool. Bankinter Group also applies the transitional provision of requirement E1-9 related to the expected financial effects of climate risks and opportunities.

Regarding social issues, ESRS S1 on Own Personnel and ESRS S4 on Consumers and End Users have been identified as material for the entity, given that these represent two of the main stakeholders for Bankinter Group. In contrast, ESRS S2 on Value Chain Workers and ESRS S3 on Affected Groups have been deemed non-material at this time and no information will be reported on them. Within the ESRS S1 standard, requirement S1-12, relating to the percentage of employees with disabilities, has also been classified as not material to the entity. Requirement S1-7, relating to non-salaried workers, will not be reported either, since Bankinter Group adheres to the time limits permitted by the regulation for the implementation of this disclosure.

Finally, within the scope of the ESRS G1 governance standard, which is considered material, the disclosure requirement G1-5 on Political influence and lobbying activities has been defined as non-material in the double materiality analysis carried out this year 2024.

The following table details the disclosure requirements met in the Consolidated Statement of Non-Financial Information and Sustainability Information:

ESRS	Disclosure requirement		Location in the report
ESRS 2	BP-1	General basis for the preparation of the sustainability report	Page 4
ESRS 2	BP-2	Information regarding specific circumstances	Page 4
ESRS 2	GOV-1	Role of the administrative, management and supervisory bodies	Page 17
ESRS 2	GOV-2	Involvement of governing bodies	Page 17
ESRS 2	GOV-3	Integrating sustainability factors into incentive systems	Page 21
ESRS 2	GOV-4	Due diligence statement	Page 23
ESRS 2	GOV-5	Risk management and internal controls regarding the disclosure of sustainability information	Page 24
ESRS 2	SBM-1	Strategy, business model and value chain	Pages 26, 28
ESRS 2	SBM-2	Interests and opinions of relevant stakeholders	Page 34
ESRS 2	SBM-3	Incidents, risks and opportunities and their interaction with its strategy and business model	Page 35
ESRS 2	IRO-1	Materiality assessment process	Page 6
ESRS 2	IRO-2	Disclosure requirements set out in the ESRS covered by the company's sustainability report.	Page 13
ESRS E1	GOV-3	Integrating sustainability-related performance into incentive systems	Page 21 and 78
ESRS E1	E1-1	Transition plan for climate change mitigation	Page 63
ESRS E1	SBM-3	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model	Pages 45, 47 and 48
ESRS E1	IRO-1	Description of processes for determining and assessing material climate-related incidents, risks and opportunities	Pages 37 and 39
ESRS E1	E1-2	Policies related to climate change mitigation and adaptation	Pages 45, 47 and 63
ESRS E1	E1-3	Actions and resources related to climate change policies	Page 63
ESRS E1	E1-4	Goals related to climate change mitigation and adaptation	Pages 65 and 83
ESRS E1	E1-5	Energy consumption and mix	Page 79
ESRS E1	E1-6	Gross scope 1, 2 and 3 GHG emissions and total GHG emissions	Page 80
ESRS E1	E1-7	GHG removals and GHG mitigation projects financed by carbon credits	Page 82
ESRS S1	SBM-2	Interests and opinions of stakeholders	Page 91
ESRS S1	SBM-3	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model	Page 88

ESRS	Disclosure requirement		Location in the report
ESRS S1	S1-1	Policies related to the Bank personnel	Page 95
ESRS S1	S1-2	Processes for collaborating with employees and their representatives on incidents	Page 91
ESRS S1	S1-3	Processes for remedying negative incidents and channels for Bank's personnel to voice their concerns	Page 94
ESRS S1	S1-4	Adoption of measures related to significant incidents concerning Bank's personnel, approaches to mitigate significant risks and take advantage of significant opportunities related to Bank's personnel, and effectiveness of such actions	Pages 100 – 112
ESRS S1	S1-5	Targets related to managing material adverse incidents, driving positive events and managing material risks and opportunities	Page 98
ESRS S1	S1-6	Characteristics of the company's employees	Page 85
ESRS S1	S1-8	Coverage of collective bargaining and social dialogue	Page 101
ESRS S1	S1-9	Diversity parameters	Page 110
ESRS S1	S1-10	Adequate wages	Page 100
ESRS S1	S1-11	Social protection	Page 100
ESRS S1	S1-13	Training and capacity development parameters	Page 107
ESRS S1	S1-14	Health and safety parameters	Page 104
ESRS S1	S1-15	Work-life balance parameters	Page 102
ESRS S1	S1-16	Compensation parameters (pay gap and total remuneration)	Page 106
ESRS S1	S1-17	Serious incidents and complaints related to human rights	Page 112
ESRS S4	SBM-2	Interests and opinions of stakeholders	Page 114
ESRS S4	SBM-3	Material incidents, risks, and opportunities and their interaction with the strategy and business model	Pages 119 and 130
ESRS S4	S4-1	Policies related to consumers and end users	Pages 121 and 131
ESRS S4	S4-2	Processes for collaborating with consumers and end users regarding incidents	Page 114
ESRS S4	S4-3	Processes for remedying negative incidents and channels for consumers and end users to voice their concerns	Page 114
ESRS S4	S4-4	Adoption of measures related to material incidents on consumers and end users, approaches to mitigate material risks and take advantage of material opportunities related to consumers and end users and the effectiveness of such actions	Pages 121 and 131
ESRS S4	S4-5	Targets related to managing material adverse incidents, driving positive events and managing material risks and opportunities	Pages 127 and 133
ESRS G1	GOV-1	The role of the administrative, management and supervisory bodies	Page 135
ESRS G1	IRO-1	Description of the processes for determining and assessing incidents, risks and opportunities	Page 134
ESRS G1	G1-1	Corporate culture and corporate culture and business conduct policies	Pages 135, 136 and 140

ESRS	Disclosure requirement		Location in the report
ESRS G1	G1-2	Supplier relationship management	Page 141
ESRS G1	G1-3	Prevention and detection of corruption and bribery	Page 137
ESRS G1	G1-4	Confirmed cases of corruption or bribery	Page 137
ESRS G1	G1-6	Payment practices	Page 143

The list of data points included in general standards and thematic norms derived from other EU legislation is included in Annex IV of this document.

1.3. Corporate governance

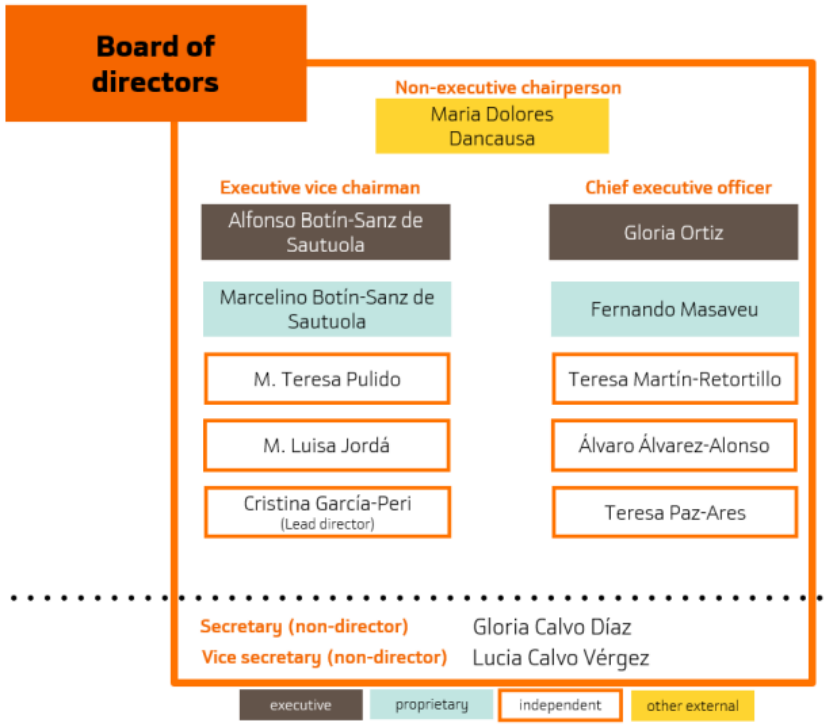
1.3.1. The role of the governing, management and supervisory bodies

One of the pillars of Bankinter Group (hereinafter, the "Group") is its internal organisation, which is committed at all times to sustainability, understood as responsible performance in all areas of its activity. This translates, in terms of internal governance, into a robust corporate governance model, the pillars of which are based on the size and composition of its board and committees that guarantee their diversity and effectiveness; on solid internal decision-making processes and a clear corporate structure, with well-defined lines of responsibility, that guarantee the proper identification, assessment and management of risks, in all the geographies in which it operates.

Under the leadership and oversight of the board of directors, this model serves the essential objective of creating long-term value for all stakeholders: shareholders, customers, internal staff and society as a whole.

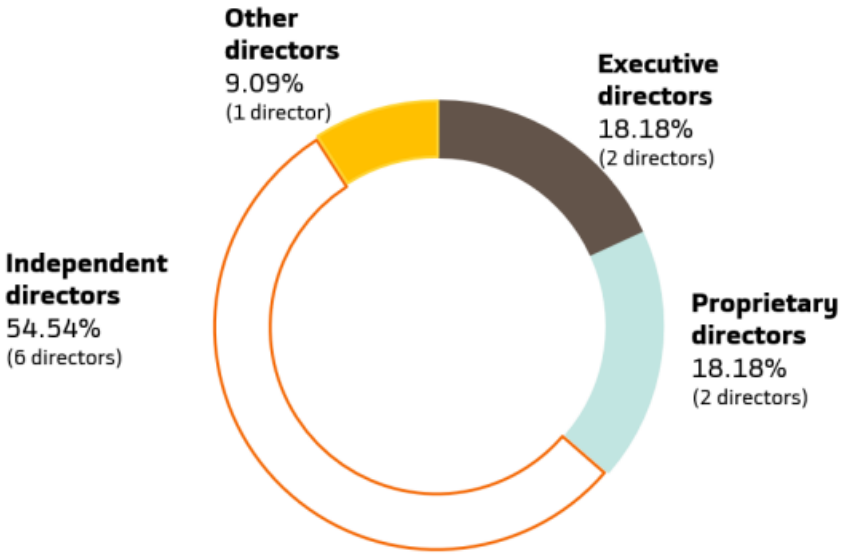
The board of directors of Bankinter Group, supported by its sustainability and appointments committee, is the body responsible for establishing and ensuring compliance with the Sustainability Policy and its development instruments, such as the strategic sustainability plans.

As of 31 December 2024, the composition of the board of directors is as follows:



There is no representation of employees and workers on the board of directors.

As of 31 December 2024, the reference date of this Report, the board of directors of Bankinter Group is made up of 11 directors with the following distribution by categories:



In order to continue strengthening the composition of the board in terms of diversity in all senses and, specifically, in view of the challenges posed by digitalisation and technological security, during the 2024 financial year the board launched the selection processes for two new independent external directors, proposing their appointment to the 2025 General Meeting, which will in turn entail increasing the number of directors to 12.

Regarding gender diversity, the appointment of a new executive board member and a new independent external board member in 2024 has led to a percentage of women on the board of 64% (7), exceeding the goals set by both Bankinter Group and the national and international recommendations and best practices.

Additionally, the election by the board of directors of Ms Maria Dolores Dancausa Treviño as Non-executive chairman, makes the Bankinter Group the only IBEX35 company with two women in the main management and administration positions of the Bank (Non-executive chairman of the board of directors and CEO). The rest of the directors (5) are independent external directors.

Once the candidates whose appointments are subject to approval by the 2025 General Shareholders' Meeting join the board, the gender distribution within the board will be 58% women (7) and 42% men (5), achieving an ideal balance in terms of gender diversity.

In terms of the diversity of national and international knowledge, skills and experience, it has been concluded that the board of directors, as a whole, would have sufficient knowledge to understand the Bank's activities, including its main risks, and ensure the board of directors can make independent and autonomous decisions to the benefit of the Bank. This will be further strengthened in areas like technology and digitalisation once the new candidates join:

- the Bank's operations and the main related risks, including emerging risks, such as climate, environmental or geopolitical risks;
- each of the Bank's significant activities;
- relevant areas of sectoral/financial expertise, including financial and capital markets, capital adequacy and models;
- accounting and financial reporting;
- Risk management, including emerging risks;
- Compliance and internal audit;
- Information technologies and security;
- Local and regional markets;
- Legal and regulatory environment;
- management skills and experience;
- strategic planning capacity

It is important to note that the collective suitability of the board for managing risks in general, given their diversity, must be assessed using objective criteria, taking into account, as a priority, the risks especially related to the entity's main activity. However, there are emerging risks, such as climate or geopolitical risks, which, without being specific to the entity's activity, may, due to their transversal nature, affect multiple aspects of the business. These risks require a global vision and a collective understanding capacity by the board as a whole, which is ensured by the diversity of perspectives and experience that the directors bring, thus allowing the board of directors to effectively and efficiently address the complex and multifaceted challenges posed by these cross-cutting risks.

The members of the Bankinter Group board of directors have experience in identifying, assessing and managing risks in their areas of responsibility and have the capacity to understand, as a whole, how all types of risks can impact the Bank's operations, customers and market, and they are therefore in a position to understand and monitor emerging risks.

The Corporate Governance Report and the corporate website detail the knowledge and experience of the members of the Bankinter Group board of directors, individually and as a whole, demonstrating that the composition of the Bankinter Group board of directors fully complies with diversity objectives and maintains a completely balanced structure in all areas.

Additionally, continuous training and specialised external advice, when deemed necessary, are elements that ensure this understanding and supervisory capacity through the updating of the board members' knowledge and experiences regarding the latest trends, regulations and supervisory expectations, and best practices in risk management. This guarantees that the board ensures these risks are integrated into the business strategy at all times, which includes incorporating them into decision-making processes, remuneration and long-term planning.

Given the importance that sustainability has for the entity and the regulatory developments in this area, the Bank has provided collective training to board members during 2024 on the following training (9 sessions):

To the members of the **sustainability and appointments committee** (*)	Training related to Sustainability challenges that may impact their supervisory activity.
Joint training session for members of the **sustainability and appointments committee and audit committee** (*)	About Sustainability Reporting under the Corporate Sustainability Reporting Directive (CSRD).
To **all members of the board**	i) CEO concerns. Macroeconomic environment 2024-2025. ii) New artificial intelligence regulation. iii) Geopolitics: overview and potential business implications iv) Directive on Digital Operational Resilience Act (DORA), at the proposal of the audit committee, which previously received such training. v) Technology and Innovation. vi) Anti-Money Laundering and Prevention of Terrorist Financing. vii) Update of the Regulatory Map that impacts on Bankinter Group's activity.

(*) The rest of the members of the Council were invited.

For the year 2025 and in light of the conclusions reached in the annual evaluation exercises of the functioning of the board and the assessment of the suitability of its members, both individually and as a whole, the board of directors, in accordance with its Director Training Policy (available on the corporate website) has established the training plan that includes at least 5 sessions on the following matters: i) Prevention of Money Laundering and Financing of Terrorism, ii) Technology and Digital Security, iii) Geopolitical risks, iv) ESG (Environmental, Social and Governance) risks; and v) a thematic session on sustainability. In doing so, the board ensures that it always has the up-to-date capabilities required to perform its supervisory functions.

With the training provided throughout 2024 and the training plan designed for 2025, the board of directors strengthens its preparation to address the material impacts, risks and opportunities (IROs) identified in the double materiality analysis. A structured and ongoing approach ensures that directors have the expertise required to effectively oversee sustainability issues, as well as other key strategic and regulatory aspects of Bankinter Group's activity.

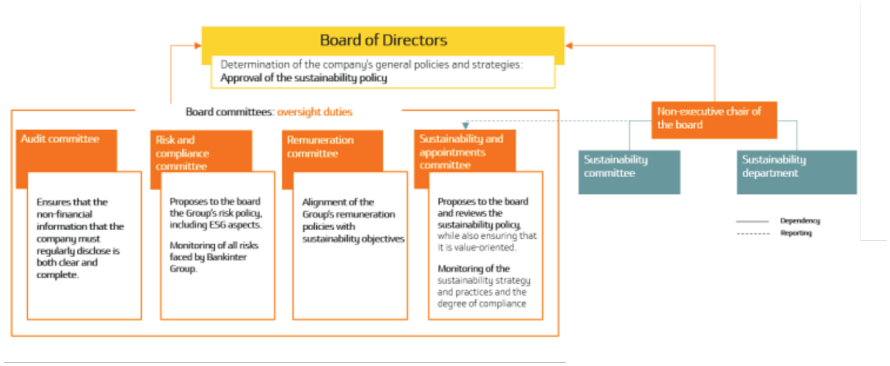
This training plan not only responds to the suggestions provided through the annual board performance evaluation exercises, but also aligns with the evolution of the regulatory and risk environment. The combination of specific sessions on ESG risks, sustainability, geopolitics, technological innovation and prevention of money laundering, among other topics, allows the board to have a comprehensive and updated vision for strategic decision-making.

The board of directors, in carrying out its functions related to sustainability, relies on its supervisory committees, whose composition and regulations are available on the Bank's corporate website. All of them are made up of non-executive directors, with a majority of independent directors and chaired by one of the latter.

Bankinter Group's Sustainability Policy, approved by the board of directors, establishes the framework for action under which the Group integrates the values and principles of responsible management into its activity to generate economic, social and environmental value and is complemented by the other policies established for the Group.

The Group's strategy is reflected in the current Sustainability Plan, called DNA ("Differentiation", "Sustainable Business" – represented by "N" for its Spanish translation – and "Responsible Action"). The DNA plan is characterised by having strategic lines chosen based on an analysis of the sustainability challenges Bankinter Group faces, incorporating the different regions where Bankinter operates as well as the different activities It establishes targets in the areas of sustainable finance and investment and the green agenda, among others. More information on the DNA Plan is included in section 1.4.2 The Group's Commitment to Sustainability.

The governing bodies involved in sustainability matters are listed below, according to the functions assigned to them:



- **The sustainability and appointments committee**, composed of five board members, is the body responsible for reviewing the Sustainability Policy, monitoring the strategy and supervising the performance of the Group's ESG (Environmental, Social and Governance) indicators, monitoring the dialogue with stakeholders, assessing ESG risks and ensuring the public dissemination of non-financial and diversity information.
- **The risk and compliance committee**, composed of four board members, is the competent body for exercising the board's powers related to risk supervision (including sustainability risks), among others, advising the board on the Bank's overall current and future risk appetite and strategy in this area, assisting with oversight, reviewing the Bank and Group's overall risk map, and presenting the board with corresponding proposals for implementing this strategy. The committee is also responsible, without prejudice to the powers of the audit committee, for supervising the internal control and risk management systems, both financial and non-financial, so that the main risks are identified, managed and adequately disclosed. Additionally, it contributes to the establishment of rational compensation policies and practices, examining, without prejudice to the functions of the remuneration committee, as outlined below, whether the incentives provided in the compensation system take into account risk (including sustainability risks), capital, liquidity and the probability and timing of benefits.
- **The audit committee**, composed of four board members, is the body of the board of directors responsible for exercising the board's powers in relation to overseeing the functioning of adequate internal control systems that ensure the proper management of the Bank's financial and non-financial risks, as well as the accuracy, objectivity, and transparency of corporate accounting, economic, financial, and non-financial information, and compliance with the legal and regulatory provisions to which the Bank is subject.
- **The remuneration committee,** composed of four board members, is the body of the board of directors responsible for exercising the board's powers in relation to remuneration. Their responsibilities include the annual review of the remuneration policies of directors and employees whose professional activities have a significant impact on the Company's risk profile (generally speaking, all of them form the group identified in terms of remuneration), to ensure that it is aligned with the Bank's short-, medium- and long-term situation and strategy and with market conditions and to assess whether it contributes to the creation of long-term value and to adequate control and management of risks.

Likewise, there are internal bodies created within the Bank to transfer, to the whole organisation and its Group, the principles and guidelines that the board and its committees dictate in terms of sustainability, creating a solid, efficient and fully coordinated system for sustainability management:

- The **sustainability committee** takes on the role of coordinating sustainability within the Bank and is responsible for preparing the proposal for the multi-annual strategic sustainability plans and promoting, within Bankinter Group, compliance with the principles contained in Bankinter Group Sustainability Policy, approved by the board of directors, as well as the objectives of the strategic sustainability plans in force at any given time.

  The committee is chaired by the Non-executive Chair of the board and is made up of those responsible for the key areas for the integration of ESG criteria in decision-making throughout the Group's value chain.
- The **sustainability department** is responsible for ensuring the effective performance of the actions defined in the lines and programmes of the multi-year strategic plans. It also acts as an observatory of trends and risks based on ongoing dialogue with stakeholders and promotes coordinated action among the areas to develop initiatives focused on meeting their expectations. It is also responsible for monitoring and verifying the alignment of the Bank's different divisions, subsidiaries and branches, as

well as monitoring and verifying the degree of compliance with the objectives set out in the strategic plan, reporting periodically to the sustainability and appointments committee and to the sustainability committee. It also identifies areas for improvement, according to internationally recognised standards, norms, guides and ethics and sustainability indexes. It is also responsible for the preparation of the different sustainability accountability reports for the various regulators and competent bodies and other stakeholders, as well as the information required by investors and sustainability analysts.

The Sustainability department is committed to positioning the Bank and its Group as leaders in sustainability and social responsibility.

Given the Bank's activity, the Sustainability department participates internally in the units responsible for evaluating and promoting the financing and issuance of green financial instruments.

- The **financial and non-financial information control department**, as the second line of control integrated into the Corporate Control and Compliance department, includes control of the effectiveness of the administrative and accounting procedures for the preparation of the financial reporting communicated internally and externally. The report on financial control is submitted to the audit committee.
- It is also necessary to emphasise the role that **internal audit** plays in terms of Sustainability, identifying areas for improvement in ESG practices through its recommendations, thus strengthening controls and processes and mitigating risks.

At Bankinter Group, the material impacts, risks and opportunities (IROs) detected through the double materiality analysis are integrated into the strategic lines of the DNA Sustainability Plan. Details of the relationship between the different IROs and the strategic lines of the DNA Plan are provided in the table included in section 1.2.3 Double materiality assessment.

Regarding the supervision of the IROs by the board of directors, the Sustainability Plan, which includes the identified IROs, is periodically presented to the sustainability and appointments committee. At these meetings, information is provided on the progress of initiatives, progress in the application of due diligence and the results obtained in relation to policies, actions, parameters and goals.

With respect to the integration of IROs into risk strategy and management, these form part of Bankinter Group's risk strategy and management, and are aligned with the strategic lines of the Sustainability Plan. As detailed in the sections of this report corresponding to ESRS E1, S1, S4 and G1, their impact is analysed in the regular sessions of the sustainability and appointments committee, where the way these issues influence corporate strategy, decision-making and the risk management process is monitored, ensuring their alignment with the Bank's strategic objectives.

Lastly, as regards the matters addressed during the reporting period, the sustainability and appointments committee dealt in four sessions with various issues relating to the material IROs included in Bankinter Group's Sustainability Plan, ensuring their proper supervision and integration into the Bank's strategy.

1.3.2. Alignment of remuneration policy with ESG objectives

Bankinter Group's remuneration policy is designed to be coherently aligned with ESG (Environmental, Social and Governance) objectives. This alignment seeks to incentivise behaviours and outcomes that generate long-term sustainable value, ensuring that the incentives provided for in the remuneration system adequately consider the risks related to sustainability, capital, liquidity and the timing of benefits.

To ensure this alignment, the remuneration policy includes variable components that are linked to performance in ESG criteria. This translates into the evaluation of managers and staff not only for their financial results, but also for their contribution to the achievement of the Group's environmental, social and governance objectives. In this way, a corporate culture is fostered that values and rewards responsible and sustainable practices.

Furthermore, as indicated above, the remuneration committee reviews these policies annually to ensure that they adapt to changes in the entity's strategy and market conditions, as well as to assess their effectiveness in promoting appropriate risk control and management. This review includes an assessment of whether the remuneration policy contributes to the creation of long-term value and whether it is aligned with international best practices in sustainability.

Together, these measures ensure that Bankinter Group's remuneration policy not only promotes financial success, but also reinforces the Bank's commitment to sustainability and social responsibility, aligning incentives and remuneration practices with the ESG objectives established by the entity.

The variable remuneration of Executive Directors and key personnel is determined by applying very demanding indicators, which are fully aligned with the entity's risk profile and which are essential for the entity's long-term sustainability.

To do this, the calculation of variable remuneration is carried out in three phases:

1. First phase: Compliance with annual and/or multi-annual objectives is assessed, in accordance with the indicators established in each case.

2. Second phase: the variable remuneration calculated based on the above indicators is adjusted by the risk appetite framework (hereinafter, "RAF") indicators aligned with metrics that adequately reflect the most significant risks, including ESG risks.

These indicators affect 100% of the accrued variable remuneration and may even reduce it to zero, but never increase it.

Bankinter Group currently uses six RAF indicators, two of which are related to environmental and social targets: Financed emissions (which measures the impact on the decarbonisation of the economy through the financing granted by the Bank to its customers) and the Bank's total customer NPS (Net Promoter Score) according to quality surveys (which measures the customer's propensity to recommend the Bank).

Each indicator has a defined objective, tolerance and limit that are approved by the board of directors at the proposal of the risk and compliance committee. The measurement of each indicator is quarterly (so each indicator has four annual measurements). Failure to comply with the tolerance and limit levels entails a penalty on the accrued variable remuneration, which may even be adjusted to zero.

Further information can be found in the Directors' Remuneration Policy and Remuneration Report available on the entity's corporate website.

1.3.3. Due diligence

To explain the due diligence process relating to material IROs carried out by Bankinter Group, a table is included that links the key elements of the process with the applicable disclosure requirements and their respective sections within the report.

Essential elements of due diligence	Sections of the Consolidated Statement of Non-financial Information and Sustainability
Integration of due diligence into governance, strategy and business model	Section 1.3.1 The role of the administrative, management and supervisory bodies. Page 17 Section 1.3.2 Alignment of the remuneration policy with ESG objectives. Page 21 Section 1.4.4 Integration of impacts, risks and opportunities into the strategy and business model. Page 35
Collaboration with affected stakeholders at all key stages of due diligence	Section 1.3.1 The role of the administrative, management and supervisory bodies. Page 17 Section 1.4.3 Relationship with stakeholders. Page 34 Section 1.2 Double Materiality Analysis. Page 6 Section 3.1.3 Dialogue with the staff. Page 91 Section 3.2.1 Dialogue with stakeholders. Page 114 The MDR-P (Minimum Policy Disclosure Requirements) are met throughout the thematic standards, which detail the environmental, social and governance policies adopted to address the identified impacts, risks and opportunities.
Identification and evaluation of adverse incidents	Section 1.2 Double Materiality Analysis. Page 6 Section 1.4.4 Integration of impacts, risks and opportunities into the strategy and business model. Page 35
Adoption of measures to address these adverse incidents	Requirements relating to the adoption of measures to address adverse incidents are addressed in a cross-cutting manner throughout the thematic standards of the regulations. In particular, these requirements are addressed in E1 (Climate Change), S1 (Employees), S4 (Consumers and End Users) and G1 (Business Conduct), where the actions implemented to mitigate negative impacts and promote responsible management in environmental, social and governance matters are detailed.
Monitoring the effectiveness of these efforts and communication	The MDR-M (Minimum Disclosure Requirements on Parameters) are met throughout the thematic standards, providing information on the indicators used to measure environmental, social and governance performance, as well as monitoring progress on established commitments. The MDR-T (Minimum Disclosure Requirements for Targets) are disclosed in the specific sections on objectives and targets within each of the thematic standards, detailing the commitments established and monitoring their progress over time.

1.3.4. Risk management system and internal control related to the Sustainability information disclosure process (ICNFR)

a. Characteristics and components of the Sustainability Information Risk Management and Internal Control System

In compliance with the Corporate Sustainability Reporting Directive (CSRD), Bankinter Group is implementing an Internal Control over Non-Financial Reporting system (ICNFR) with a robust three-year risk management and internal controls plan to ensure accuracy and transparency in the disclosure of sustainability information.

This system is designed taking into account international regulations and standards, such as the Integrated Internal Control Framework developed by the Committee of Sponsoring Organisations of the Treadway Commission (COSO) and the ICSR Report (Internal Control Sustainability Reporting). The framework and international standards establish five components that must be the basis for the effectiveness of the internal control system: Control environment, risk assessment, control activities, information and communication and monitoring activities.

The components must be present and operational, so that, within the scope of the ICNFR, they are capable of preventing, detecting, correcting and mitigating material errors or fraud in information related to Sustainability.

The Financial and Non-Financial Information Control department of Bankinter Group carries out an annual general evaluation of the ICNFR system based on these components. To this end, it considers in its evaluation the results of the double materiality analysis, incorporating into the control scope those issues related to the standards and sub-standards of the CSRD that have been identified as material.

New disclosure requirements may be integrated into the ICNFR model on an annual basis based on the results of the review of the double materiality analysis, which may lead to a redefinition of the current scope.

As part of the improvements to be made in the three-year plan, an annual ICNFR review report will be prepared, reporting on the overall assessment of the COSO-based ICNFR as well as the outcome of the monitoring of the risks and controls of the ICNFR model, as detailed in the section 'Monitoring and reporting to the management and governing bodies'.

b. Scope of the Internal Control System for Sustainability Information

The consolidation perimeter of the Consolidated Non-Financial Information and Sustainability Information Statement is the one used to construct the ICNFR system, thus ensuring that the information presented is consistent and complete, reflecting the activities of all the Group's entities.

c. Scope, assessment and risk management and controls as part of the sustainability information disclosure process

- **Risk identification, assessment and prioritisation methodology**

Bankinter Group carries out a process of identifying, assessing and prioritising non-financial risks, including those related to climate change and other factors, which are disclosed as part of the Sustainability information.

Bankinter Group's ICNFR process defines as a key risk the possibility that an event materialises due to errors in reporting information, regulatory changes or errors in information or governance systems, which affect the reliability, accuracy and integrity of the sustainability information disclosed by the Bank.

The Financial and Non-Financial Information Control department has conducted an analysis of the indicators required by current regulations (CSRD Directive and Law 11/2018). Based on the analysis, the most relevant indicators that could present a higher associated risk have been identified for prioritising their review, considering variables such as potential relevance, calculation complexity, consolidation of information from subsidiaries, etc.

Clear policies and procedures have also been established for the collection, verification and reporting of sustainability indicators. These policies are periodically reviewed and updated to reflect best practices and regulatory changes.

- **Control strategy for risk mitigation**

Bankinter Group has narratives and flowcharts of the processes for calculating and reporting the disclosure requirements associated with the material indicators, as well as the corresponding controls defined by the first line of defence to mitigate the risks in the sustainability information disclosure process.

Furthermore, as part of the three-year plan for the full implementation of the control system within the ICNFR assessment, work is being done to incorporate an annual internal certification process for the identified controls at different levels in the organisation.

The result of the process is monitored by the Financial and Non-Financial Information Control department and presented to the audit committee and sustainability committee for their information.

- **Risk and control assessment and management tool**

As part of its control system improvement plan, Bankinter Group is developing the incorporation of a GRC tool that incorporates ICNFR regulations, risks and controls, reducing manual tasks and allowing for traceability and consistency of the process at all times.

The risks and controls of the Sustainability information disclosure process will be assessed in the GRC tool in accordance with the Group's risk and control assessment methodology.

- **Integration of risk and control assessment findings into internal functions and processes**

In this context, the risk and control assessment model is based on the identification and assessment of risks, the performance of self-assessments of controls by the first line, as well as on continuous and specific supervisions carried out by the second and third lines. The results (recommendations, action plans, etc.) are included in the supervisory reports that are submitted to the Governing Bodies.

Bankinter Group also conducts ongoing training exercises for its staff on the importance of sustainability and compliance with ICNFR procedures. This ensures that all levels of the organisation are aligned with sustainability goals.

d. Supervision and reporting to the governing bodies

The board of directors of Bankinter Group has the non-delegable authority to establish a risk management and control framework that takes into account all the different types of risks, both financial and non-financial, that may arise and the periodic monitoring of internal information and control systems, with a level of risk that allows:

- Achieve strategic objectives with controlled volatility.
- Ensure business stability, financial strength and reputation of the Group (stakeholders).
- Contribute to the achievement of the Sustainable Development Goals (SDGs) approved by the UN.
- Promote a culture of risk awareness.

The audit committee reviews the quality, clarity, consistency and integrity of the financial reporting and non-financial information and reports to the board of directors prior to its publication.

The audit committee receives regular reports from the Financial and Non-Financial Information Control department and Internal Audit to assess the effectiveness of the internal control system.

The Financial and Non-Financial Information Control department supports the audit committee in supervising the effectiveness of internal control over sustainability information, reporting both to the committee and to the board of directors.

For its part, the Internal Audit department conducts periodic reviews of the ICNFR system to ensure its effectiveness and compliance with applicable regulations. It is an independent and objective activity that provides a systematic approach to assessing the effectiveness of risk management, control and governance processes. The Internal Audit department develops a multi-year audit plan, which includes the review of the ICNFR and other activities related to non-financial information. The audit work, as well as the periodic follow-up of the recommendations, are reported to the audit committee.

1.4. Strategy

1.4.1. Business model

Bankinter Group carries out its activities through various, mutually complementary lines of business. The entity is present in several markets in the Eurozone in addition to Spain, such as Ireland, Portugal and Luxembourg.

Group results in 2024

In 2024, Bankinter Group achieved a pre-tax profit of 1.36 billion euros, 10.7% more than in 2023, while net profit stood at 953 million euros (+12.8%). The improvement in results was made possible by the strong momentum in commercial activity, which was increasingly diversified by activities and geographies. This strategy is leading, year after year, to a growth in business volumes with customers, which at the end of the year amounted to 223 billion euros (+9%), including lending, traditional resources and assets under management.

Detailed information on the financial information as of the year-end can be found in Bankinter Group's Consolidated Legal Report.

Strategy. Business growth and diversification

Bankinter Group's business activity has been boosted, on the one hand, by the favourable economic conditions in which the Bank has a geographical presence and, on the other, weighed down by the trend in interest rates, which complicates revenue generation via net interest income.

Bankinter Group has thus achieved another successful year thanks to the rapid adaptation of its strategy to this new context. The Bank has intensified its commercial activity in strategic segments, with strong growth in business volumes and in the number of customers, with a special focus on products and services that provide the greatest value for the customer and, consequently, also for the Bank via commissions. Likewise, it has enhanced the diversification of its sources of income, which are gaining importance in the Group's accounts.

This diversification has led to business from geographies other than Spain where the Bank operates (Portugal, Ireland and Luxembourg) now accounting for more than 15% of the Group's revenue.

To boost this growth, Bankinter Group has made significant investments in the technological platform of its Portuguese subsidiary. Additionally, at the end of November, the Bank received authorisation from the relevant authorities to create the Irish branch, and then merge with the current subsidiary, which will begin operating in 2025 under the name Bankinter Group Ireland; both of these actions will undoubtedly serve to drive this growth.

Geographies

- **Spain**. It absorbs the bulk of the activity, including the EVO business. Pre-tax profit in Spain was 1.2 billion euros, 10% more than the previous year. The loan book stood at 66 billion euros (+2.4%). Customer funds (retail and wholesale, ex repos) totalled 76 billion euros (+4%) and those managed off-balance sheet plus intermediation reached 122 billion euros (+20%).
- **Portugal**. The loan and receivables portfolio closed the year at 10 billion euros, 8% more than a year ago. The total amount of customer resources increased by 14%. Off-balance sheet assets under management plus intermediation increased by 10% to €9 billion. Bankinter Portugal's pre-tax profit in 2024 was €195 million (+18%).
- **Ireland**. Lendings rose by 27% year-on-year to 3.8 billion euros, including a mortgage portfolio of 2.9 billion (+31%) and 1 billion euros in consumer finance (+17%). New lending totalled €1.2 billion, 17% more than in 2023. The subsidiary's pre-tax profit amounted to €41 million (+23%).
- **Luxembourg**. Bankinter continues to grow in Europe's main financial centre, known for its economic and political stability and notable for being one of the few countries in the world with an AAA credit rating. The Luxembourg subsidiary exceeded previous levels of assets under management, which increased by 23%, as well as assets under custody, which grew by 22%, setting records in both areas. Assets under management in SICAVs increased by 9%.

Retail Banking

The retail banking business made its largest contribution to Group revenue. Customer assets under management stood at 127 billion euros, 14 billion more than at the end of 2023 (+12%). Of the latter amount, 7 billion euros corresponded to new net assets and the other 7 billion euros to the market effect.

Breaking down assets under management by segment, 71 billion euros come from Wealth Management, which serves high-net-worth customers, and 57 billion from Retail Banking.

- **Asset management.** This activity, fundamental to income generation via commissions, spearheaded the Bank's growth, with off-balance sheet funds under management that at the end of December totalled 57.7 billion euros, 22.2% more than in 2023. Investment funds, both proprietary and third-party funds marketed by the Bank, had a historic year, placing Bankinter Asset Management among the top three fund managers in the Spanish market with the highest net inflows, according to Inverco. The Bank's own investment fund portfolio closed at 16.1 billion euros (+24.1%) and that of funds from other management companies marketed by the Bank at 24.2 billion euros (+23.2%). Pension funds experienced an increase of 11.2% and the asset management and SICAV portfolio increased by 30%.
- **Payroll account**. It is one of the products with the greatest attracting power and a way for many customers to enter the Bank. The number of accounts in 2024 increased by 4% compared to 2023, reaching 665,000.
- **Mortgages**. They experienced a certain boost in the second half of the year, in line with the better performance of the home sales market, which allowed new mortgage production to equal that of the previous year: 5.8 billion euros, of which nearly 70% were fixed or mixed rate. Bankinter Group's market share in these operations was 6.6% in Spain, 6% in Portugal and 7.1% in Ireland, according to the latest data published by the relevant central banks. Bankinter Group's residential mortgage portfolio amounted to €36.5 billion as of 31 December, 5% more than on the same date in 2023.
- **Bankinter Investment**. A Bank's subsidiary dedicated to investment banking activity, which is becoming increasingly prominent in the Group's financial statements, with its growing contribution to the Bank's gross operating income, which this year achieved 75 million euros in fees and commission and net interest income. It enjoys a leading position in the alternative investment business, with 28 structured investment vehicles in which more than 14,700 investors have invested, with a committed principal at the end of 2024 of 5.1 billion (+11.2%).
- **Bankinter Consumer Finance**. The Group's consumer lending subsidiary, where personal loans make up the most important part, with the rest of its activity coming from different types of cards. In 2024, the Universo joint venture became effective, owned equally by Bankinter Consumer Finance and the Portuguese financial group Sonae and which aims to be a leader in the Portuguese consumer credit market. The first loans began to be offered in January. The total contribution to the Group's gross operating income at the end of the year exceeded 323 million euros.

Corporate Banking & SME Banking

The largest contribution to the Bank's gross operating income comes from the Corporate & SME business, where Bankinter Group offers a highly specialised service which dates back to the very beginning of Bankinter, which successfully emerged as an industrial bank. Its credit portfolio closed 2024 at 34.7 billion (+6%). Bankinter Group has continued to increase the balance of its credit portfolio in recent years and to finance companies in their development projects.

By country, investment growth in Spain was 7%, as opposed to a flat performance in the sector; and 9% in Portugal, with the sector growing at 3%, always according to the latest data published in November by the Bank of Spain and the Bank of Portugal, respectively.

The investment balance in the International Banking business as of 31 December was 10.2 billion euros, with annual growth of 14%. This demonstrates the Bank's momentum in this financing activity and its support for companies in their international projects.

The breakdown of gross margin at the end of 2024 by the Group's significant business segments is presented below:

Breakdown of gross operating income by segment (in thousands of euros)	
	2024
Customer segments	2,769,456
Retail Banking and Private Banking	1,248,955
Corporate Banking	1,197,025
Consumer Group	323,476
BK Portugal	346,214
Avant Money	103,138
EVO	80,839
Capital markets	343,800
Corporate Centre	-741,969
Total	**2,901,477**

1.4.2. The Group's Commitment to Sustainability (Sustainability Policy and Plan)

Over the past decade, Bankinter Group has demonstrated a strong commitment to sustainability, integrating environmental, social and governance (ESG) criteria into its corporate strategy. The lines of action of this strategy are structured under sustainability plans, such as 'Noughts and Crosses' Plan (2012-2015 / 2016-2020), 3D Plan (2021-2023) and the DNA Plan (2024-2026). These plans seek to promote sustainable and inclusive development, aligning with the corporate values of agility, enthusiasm, integrity and originality. Thanks to these initiatives, Bankinter Group not only contributes to protecting the environment, but also fosters a positive impact on the society and economy of the countries where it operates.

The entity has been publishing sustainability reports periodically for more than a decade (called non-financial information statements since the entry into force of Law 11/2018 on non-financial information and diversity). In this way, Bankinter Group guarantees transparency and monitoring of its progress in this area.

Sustainability Policy

The sustainability and appointments committee reviewed the Sustainability Policy in December 2023, as the body responsible for reviewing this policy and monitoring the sustainability strategy and overseeing the Group's ESG (Environmental, Social and Governance) indicators. It monitors stakeholder engagement and ESG risk assessments, and ensures public disclosure of non-financial and diversity information.

For the definition of the present policy, the expectations of the double materiality analysis carried out in 2023 were included, which made it possible to identify the sustainability priorities relevant to Bankinter Group and its stakeholders.

The Sustainability Policy defines the framework within which Bankinter Group integrates the Bank's values – Agility, Enthusiasm, Integrity and Originality – along with the principles of responsible management into its activities to create economic, social and environmental value.

This policy is the main reference for managing the Bank's environmental, social and governance (ESG) aspects and covers the management of all IROs identified as material. It takes a comprehensive approach to ensuring the identification and management of the most relevant IROs, aligning with the requirements of the CSRD and the sub-topics outlined in this directive.

Each of the principles established in the sustainability policy addresses, in a cross-cutting manner, the different sub-topics defined in the regulatory framework, thus guaranteeing that the material IROs linked to areas such as climate change, people management, customer relations and corporate governance are reflected in the Bank's strategic guidelines.

The Policy applies to all entities that make up Bankinter Group. It is aligned with the Sustainable Development Goals of the United Nations 2030 Agenda and reflects commitments made in international protocols and standards. These include the UN Global Compact Guiding Principles, the Equator Principles, the Principles for Responsible Banking, the UN Environment Programme Financial Sector Initiative and the Net-Zero Banking Alliance (NZBA). These frameworks reinforce Bankinter Group's commitment to sustainability and its integration into the corporate strategy.

Bankinter Group also considers the opinions and expectations of its stakeholders as a fundamental element in its development and implementation. To this end, the Bank carries out periodic materiality analyses, through which it identifies and prioritises the most relevant sustainability issues, integrating the perspectives of its main stakeholders. The principles of this policy are published on the Bankinter Group corporate website and are available to all stakeholders.

DNA Sustainability Plan 2024-26

Sustainability plans are the instrument that the Bank implements to deploy its Sustainability Policy. For the structuring of this Plan 2024-26, the following references, among others, were considered:

- The Spanish Companies Act and Law 11/2018, of 28 December, on non-financial information and diversity.
- Directive (EU) 2022/2464 of the European Parliament and of the Council on corporate sustainability reporting (CSRD, Corporate Sustainability Reporting Directive)
- Delegated Regulation (EU) 2023/2772 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards (ESRS).
- The recommendations in the Good Governance Code of Listed Companies approved by the CNMV.

- The commitments that Bankinter Group has signed within the framework of various international initiatives, including, among others, the Guiding Principles of the United Nations Global Compact, the Equator Principles, the Principles for Responsible Banking and the initiative for the financial sector of the United Nations Environment Programme and Net-Zero Banking Alliance (NZBA).
- Analysis of the results of assessments by leading ESG analysts and rating agencies
- International standards and frameworks relating to Sustainability management (GRI, IIRC, ISO 26000, SGE 21, etc.).
- Analysis of the results of satisfaction surveys completed by stakeholder groups such as customers and employees.
- The goals associated with the Sustainable Development Goals (SDG).
- Consideration of best practices from global industry leaders.
- Materiality analysis carried out in 2023.

The DNA Sustainability Plan 2024-26 is made up of 3 pillars:

- **The "A" for responsible action**. It focuses on the Bank's ethical management and its commitment to responsible and transparent business practices. Its strategic lines are corporate governance, ethics and transparency, human rights and supply chain.
- **The "D" for differentiation**. The Bank positions itself as an organisation with distinctive core values, thanks to its provision of innovative solutions with the best available technologies, such as artificial intelligence, recognised quality service, and advanced people management. The strategic lines linked to differentiation are: Customer relations, people management, sustainable innovation and relations with the local community.
- **The ¨N¨ for sustainable business** ('Negocio sostenible' in Spanish). It covers aspects related to Bankinter Group's business from a sustainable perspective, incorporating new business opportunities that arise for the Bank, and also addresses ESG risks. The strategic lines linked to this pillar are sustainable finance, climate change, natural capital and cybersecurity.

The achievement of business objectives must be compatible not only with regulatory compliance, but also with the development of best practices and national and international standards required for its activity. The Strategic Plan also serves to comply with regulatory requirements in terms of sustainability and following recommendations from international advisors, such as sustainability rating agencies and corporate responsibility observatories.

Throughout the report and specifically in each section on specific ESRS, the key sustainability objectives relating to each material IRO are detailed. However, those related to new ESG-related business opportunities are noteworthy, as they are closely linked to the Bank's inclusive strategy with its customers, to help them in the transition to a more sustainable and low-carbon economy.

Sustainability Plan DNA 2024-2026



Action

Strategic pillar "A", which corresponds to "**Responsible action**".

Strategic lines:

- Corporate Governance
- Ethics and transparency
- Human Rights
- Supply chain





Differentiation

Strategic pillar "D", which corresponds to "**Differentiation**".

Strategic lines:

- Customer relations
- People management
- Sustainable innovation
- Relationship with the local community





Business

Strategic pillar "N", which corresponds to "**Sustainable business**" (in Spanish, 'Negocio sostenible').

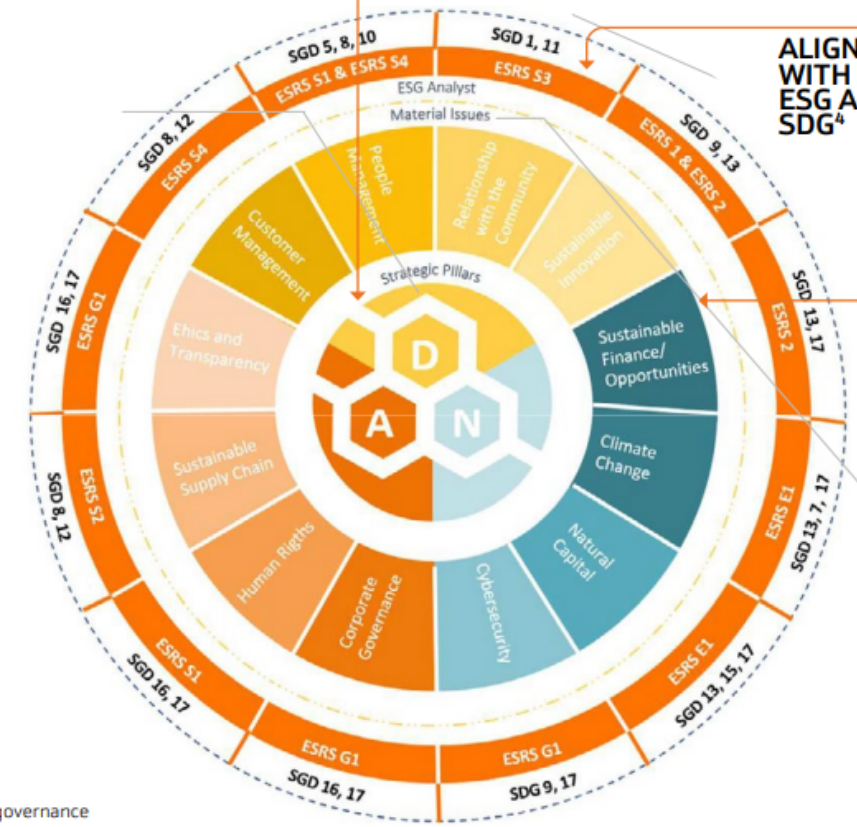
Strategic lines:

- Climate change risks
- Natural capital risks
- Cybersecurity risks
- Sustainable Finance/Opportunities

2024-2026 Sustainability DNA Plan

ESG PILLARS[1]

These pillars give rise to the strategic lines



ALIGNMENT THE WITH CSRD[2] (ESRS)[3], ESG ANALYSTS[1] and SDG[4]

MATERIAL ISSUES

1. ESG, environmental, social and governance
2. CSRD: Corporate Sustainability Reporting Directive
3. ESRS: European Sustainability Reporting Standards
4 SDGs: Sustainable Development Goals

Key milestones for 2024

In 2024, Bankinter Group strengthened its sustainability function, providing it with greater resources, placing it under the direct hierarchical dependence of the Chair of Bankinter Group and under the supervision of the sustainability and appointments committee. Thus, this committee of the board of directors adopts the functions of reviewing the Strategic Sustainability Plan, monitoring the strategy and supervising the performance of the Group's ESG indicators, monitoring the dialogue with stakeholders, evaluating ESG risks and ensuring the public dissemination of non-financial and diversity information.

With this new organisation, Bankinter Group seeks to respond to the growing challenges in terms of sustainability. Specifically, the new sustainability function is aimed at meeting the following objectives:

- Promote the identification, evaluation and capture of value creation opportunities derived from the sustainable transition in both the environmental and social dimensions
- Lead Bankinter Group to the highest level in the sustainability standards defined by the European Union
- Ensure complete and rapid adaptation to current and future regulatory and supervisory requirements
- Transmitting Bankinter Group's contribution to ESG concerns to its numerous internal and external stakeholders

Following the publication of the CSRD, the development of the ESRS (European Sustainability Reporting Standards) and the associated EFRAG (European Financial Reporting Advisory Group) guidelines, Bankinter Group has updated its materiality analysis. The process of this analysis is detailed in section 1.2 Double Materiality Analysis and has resulted in the identification of 43 material impacts, risks and opportunities (IROs) in the areas of climate change (ESRS E1), own workers (ESRS S1), consumers and end users (ESRS S4) and governance (ESRS G1).

Based on the development of the double materiality analysis under these new standards, Bankinter has carried out work in 2024 to align the DNA Plan with this new fiscal year, prioritising initiatives, homogenising metrics and structuring control processes. In this way, the progress made in the DNA Plan will respond to the material issues identified under the new methodology.

Below are some of the main milestones achieved in 2024 in terms of sustainability and included in the strategic lines of the DNA Plan, as well as major objectives for 2025. However, they will be described in more detail in the sections corresponding to ESRS E1, S1, S4 and G1 of this report.

Within the scope of **Responsible Action**, as described above, Bankinter Group has reorganised and updated sustainability governance in the Group and has carried out a new double materiality analysis in accordance with current sustainability information reporting requirements. In addition, Bankinter Group has modified some of the relevant policies within the Group (such as Safety, Health and Wellbeing), as well as the sectoral ESG policies within the Risk Framework Agreement.

For 2025, Bankinter Group has set itself the goal of continuing to strengthen the approval of suppliers with ESG criteria and strengthening the due diligence process in terms of Human Rights, in accordance with the future requirements of the CSDDD (Corporate Sustainability Due Diligence Directive).

In addition, the implementation of the DNA Plan will be completed in all geographies in which the Bank operates, also incorporating Avant Money.

In the area of **Differentiation**, Bankinter, S.A. and Bankinter Global Services have achieved certification of the Safety, Health and Wellbeing management system according to the international standard ISO 45001. In the case of Bankinter Portugal, this certification has been renewed.

The Bank has also continued to promote financial education through various programmes such as the digital platform Money Town, the project "Your Finances, Your Future" together with the Spanish Banking Association (AEB, for its acronym in Spanish), the Game of Traders game for students and workshops on financial education adapted for the elderly and people with intellectual disabilities.

In 2025, Bankinter Group will make progress in incorporating accessibility criteria into all its stakeholder relationship channels (physical and digital) within the framework of its 'A Bank for All' programme, taking into account the requirements of the regulations in this area that come into force in July.

In the area of **Sustainable Business**, Bankinter Group has designed a sustainable finance framework and set up the Sustainable Marking Unit, whose function is to assess transactions using sustainability criteria and mitigate the risk of greenwashing. The sustainability axis has also been incorporated into the business strategy, systematically identifying business initiatives, formalising commercial alliances and developing training plans for the commercial network and its support areas.

In line with commercial developments, Bankinter Group has also made progress in managing climate and environmental risks to align it with the expectations of the European Central Bank.

In this area, it is worth highlighting the fulfilment of the decarbonisation roadmap for the corporate portfolio, achieving a 5.2% reduction in financed emissions per million euros, with respect to 2023 (more details are included in section 2.2.3 Action).

In 2025, Bankinter Group intends to further align its business strategy with sector-specific decarbonisation paths, expand the range of products and solutions for customer decarbonisation and strengthen control over the risk of greenwashing.

A strategy recognised by the market

Bankinter's sustainability management has been recognised in 2024 with its inclusion in the Dow Jones Sustainability World Index for the seventh consecutive year, as one of the entities that show the best environmental, social and governance performance. In addition, the entity maintains its position in the FTSE4Good Sustainability Index and has been listed on the IBEX ESG index since its launch in 2023. Furthermore, it should be noted that sustainability rating agencies, such as MSCI and ISS, have maintained their rating for Bankinter with respect to 2023.

1.4.3. Relationship with stakeholders

Bankinter Group has identified and prioritised the stakeholders with which it maintains a two-way relationship, identifying and managing their needs and expectations and incorporating them into the various sustainability plans that have been defined over the last few years.

Below is a list of the channels of dialogue with each stakeholder group, as well as the areas responsible for managing them.

Stakeholders	Channels of dialogue	Officer	Main inputs and value creation
Shareholders	Shareholder Office	Head of Shareholders Office	Direct information to the Bank's shareholders, approval of results and main strategic decisions
	Annual General Meeting		
Investors and Analysts	Roadshows	Director of Investor Relations	ESG trends, material issues for analysts when evaluating companies, sharing the Bank's strategy and main objectives
	Meetings	Director of Sustainability	
	Questionnaires		
Customers	Quality surveys	Director of Quality	Information regarding customer satisfaction with the Bank's products and services, collaboration with customers to improve processes and customer experience, resolution of incidents, complaints and claims
	Customer Service department	Director CSD	
	Data Privacy Officer	Data Privacy Officer	
	Digital security mailbox/fraud	Digital Security Directorate	
	Offices	Commercial staff	
Regulatory bodies (Banco de España, CNMV, ECB)	Circulars	Director of Regulatory Compliance	Adaptation of the Bank's products and services to current regulations and preparation for future requirements
	Meetings	Supervisor relations department	
Employees	Meetings with workers' representatives	Director of Labour Relations	Information on the degree of staff satisfaction with the Bank, identification of main areas for improvement, implementation of action plans, updated information to staff on the company's day-to-day operations, incident management and resolution of queries.
	Workplace Climate Surveys	Communication and CSR department	
	Internal quality surveys	Director of Quality	
	Confidential reporting channel	Director of Internal Audit	
	Queries mailbox	Human Resources Management department	
	Intranet	Communication and CSR department	
Suppliers	Procurement portal	Head of Efficiency and Transformation	Relationship with the Bank's various suppliers to ensure compliance with regulations in this area, involvement in the ESG development of suppliers, payment management
	Follow-up meetings	Head of Sustainability	
	Questionnaires		
Partners, Universities and Business Schools	Meetings	Director of the Foundation	Bank visibility, success stories, alliances with the educational sector
	Forums	Director of Communication and CSR	
	Workshops	Directror of Sustainability	
Third sector	Social action mailbox	Communication and CSR department	Collaboration with the third sector, visibility for solidarity initiatives
	Alliances		
Media	Press conferences	Communication and CSR department	Up-to-date information about the Bank in all media, both traditional and digital, relationship of trust to communicate Bank-related news to society
	Press releases		
	Social networks		
	Press room		
	External mailbox		
Society (others not previously included)	Social networks	Communication and CSR department	Bank's engagement with society to communicate its products and services, and the key projects it is involved in, reputation measurement and the development of action plans
	Corporate website	Communication and CSR department	
	Reptrak Survey	Corporate Reputation department	

Bankinter Group's main stakeholders include shareholders, customers, employees, regulatory bodies, investors and analysts, suppliers, the media, third sector organisations and society in general (including nature as a silent stakeholder). For each of these stakeholders with a voice, Bankinter Group has established different communication channels that allow us to understand their expectations and concerns about the Bank's activity.

One of the most direct processes for integrating stakeholder opinions into the entity's strategy is the development of sustainability plans. These plans are based on the double materiality analyses carried out in recent years, which have included consultations with the various stakeholders to define the key strategic lines of the sustainability plan based on the most relevant issues for them. In this regard, all the impacts, risks and opportunities (IROs) identified as material in the latest materiality analysis have been incorporated into the three lines of action of the 2024-2026 DNA Sustainability Plan, thus ensuring alignment between the expectations of stakeholders and Bankinter Group's sustainable strategy.

Throughout this report, the different communication and incident management channels that Bankinter Group makes available to staff (see chapter 3.1.3 Dialogue with staff) or customers (see chapter 3.2.1 Dialogue with stakeholders) are described in greater detail.

1.4.4. Integration of impacts, risks and opportunities in the strategy and business model

Bankinter Group has identified the material impacts, risks and opportunities (IROs) in relation to its business model and its value chain, as detailed in section 1.2 Double materiality analysis. Throughout the chapters on environmental, social and governance information, there are specific details of how these material IROs have been incorporated into the company's strategy.

Bankinter Group has seamlessly integrated the material IROs identified in the double materiality analysis into its overall strategy, business model and sustainability strategy. This approach allows for direct alignment between the material aspects identified and the priorities established in the Bank's Sustainability Plan. These impacts and risks are not only managed proactively, but are also considered a key source for leveraging long-term opportunities to generate shared value for key stakeholders. Through this integration, Bankinter Group reinforces its commitment to sustainability and responds to the expectations of regulators and other key market players.

The identification of material risks has allowed Bankinter Group to incorporate preventive and corrective measures in its strategic management, ensuring the mitigation or reduction of negative impacts on its operations and the environment in which it operates. These risks, aligned with the strategic lines of the Sustainability Plan, include mitigation and adaptation to climate change, management of customer expectations regarding the Bank's products and services, commercial transparency and management of privacy and digital security issues. In this regard, the Bank's strategy has been designed to progressively reduce its environmental footprint, while promoting the transition towards a more sustainable economy, as well as a commitment to providing excellent service to customers, emphasising appropriate treatment, transparency and security in customer relations.

On the other hand, the material opportunities detected, mainly related to the ESG business, have been incorporated into Bankinter Group's business model as a key driver of innovation, competitiveness and support for customers in their transformation processes.

By integrating these opportunities into the Bank's strategy, it seeks not only to improve its economic performance, but also to contribute significantly to the sustainable development of society. By implementing new technological solutions and strengthening its commitment to sustainable finance, Bankinter Group is reinforcing its role as a key player in the new, more sustainable and digital economic model.

Finally, Bankinter Group's sustainability strategy, which incorporates material impacts, risks and opportunities, is aligned with the global Sustainable Development Goals (SDGs) and with the different regulatory expectations. The Bank has established a system for monitoring and evaluating key sustainability indicators, which ensures consistency between its strategic decisions and its sustainability performance. This approach ensures that all of Bankinter Group's business decisions, both at an operational and strategic level, are aligned with sustainability principles and contribute to achieving long-term objectives.

1.4.5. Policies, processes, actions, parameters and goals

Throughout this report, responses are provided to the disclosure requirements regarding policies, processes, initiatives, parameters and goals of each of the material standards reported: ESRS E1, S1, S4 and G1.

In the sections dedicated to environmental, social and governance information, tables are included that detail the identification of material impacts, risks and opportunities (IROs). These tables allow data subjects to clearly understand the existing policies that Bankinter Group has implemented for the management of these IROs, offering a transparent and accessible approach. Each policy is linked to specific material standards, allowing us to identify how each area of the Bank manages key issues for sustainable performance.

Additionally, the operational processes established by Bankinter Group to ensure the effective implementation of policies related to material aspects are described. These processes range from the integration of ESG criteria into strategic decision-making to the implementation of monitoring and evaluation systems that allow adjustments to be made when necessary.

In this way, Bankinter Group ensures that its actions in terms of sustainability are coherent and aligned with the goals established in its Sustainability Plan, while guaranteeing transparency and accountability in all areas of activity.

Finally, Bankinter Group establishes parameters and goals for the most relevant material IROs, which facilitates monitoring and measuring progress in relation to sustainability objectives. Goals include key performance indicators (KPIs) that allow progress to be assessed in both the short and long term. Throughout this report, the progress made to date and future goals are detailed, reflecting Bankinter Group's commitment to continuous improvement and the achievement of global sustainability objectives.

2. Environmental Information – ESRS E1

2.1. Identification and assessment of material environmental IROs

Bankinter develops its sustainability strategy to minimise any negative impacts its activity may have on its social and environmental surroundings and to enhance the positive ones. This strategy is transversal and involves all areas of the Bank and therefore all its businesses. Bankinter identifies the aspects of its activity that have the greatest impact on the environment through a management system for the needs and expectations of its main stakeholders.

As described in section '1.2 Double materiality analysis in this report', Bankinter conducted a double materiality analysis in 2024, following the guidelines of the EFRAG IG1 Materiality Assessment implementation guidance, in order to identify the material IROs on which to focus its sustainability reporting.

The phases followed were context analysis, definition of the value chain, identification of IROs and the assessment of both impact materiality and financial materiality.

Bankinter used internal analysiss and reports, insofar as they were available for the different categories of IROs, so that this double materiality analysis was in line with the Bank's own management and strategy, and the material IROs obtained reflected the company's reality.

This is why, in the specific analysis of risks related to climate change, Bankinter has taken into account the "risk assessment" exercise carried out in response to the "Thematic Review" of the European Central Bank, which analyses how the different prudential risks (credit, market, liquidity, operational and reputational) are affected by climate risk factors (transition and physical for various time horizons). This exercise is explained in more detail in the next section.

In the case of impacts, the general methodology has been followed, that is, based on severity and probability.

Finally, for the assessment of opportunities, the Bank's ESG business plan has been taken into account, along with the time horizon and the calibration of internal stakeholder groups (considering both the probability and severity of each opportunity)

The list of material IROs of the E1 standard for Bankinter Group is as follows:

Topic	Sub-topic	Sub-sub-topic	IRO type	IRO description	Current/ Potential	Classification	Policies that integrate IRO management
E1	Climate Change adaptation	-	Impact	Contribution to the transition towards a low-carbon economic model, making various products available to customers with ESG criteria (e.g. Sustainable loans funds, green bonds, sustainability-linked financing, etc.)	Current	Positive	Sustainable Finance Classification Criteria (SFCC) Sectoral ESG policies Exclusion policies MA and climate change policy
E1	Energy	-	Impact	Contributing to decarbonisation through financing of renewable energy projects	Current	Positive	SFCC Energy sector ESG policy MA and climate change policy
E1	Climate Change Mitigation	-	Impact	Increase in Scope 3 emissions attributed to the Bank due to a higher volume of assets under management resulting in a higher volume of emissions	Current	Negative	BK exclusion policy Asset management ESG risk integration policy
E1	Energy	-	Impact	Increased Scope 3 emissions from involvement in fossil fuel-related activities such as coal, natural gas and oil	Potential	Negative	BK exclusion policy BK asset management ESG risk integration policy
E1	Climate Change Mitigation	-	Impact	Contribution to the generation of emissions due to the financing of corporates in sectors with a high impact related to the intensive use of fossil fuels	Current	Negative	SFCC Energy sector ESG policy MA and climate change policy
E1	Climate Change Mitigation	-	Risk	Delay in the transition towards climate change mitigation due to the prolongation in the implementation of effective actions by companies to reduce emissions until 2030		Medium term	SFCC Sectoral ESG policies MA and climate change policy
E1	Climate Change Mitigation	-	Risk	Credit risk arising from physical damage to assets or discontinuity of operations affecting customers operating in sectors or locations exposed to physical environmental risks		Long term	Risk management and control framework MA and climate change policy
E1	Climate Change Mitigation	-	Risk	Operational risk arising from damage to assets and/or interruption of operations caused by physical risks		Long term	Risk management and control framework Business continuity policy MA and climate change policy
E1	Climate Change Mitigation	-	Risk	Business risk generated by a possible negative effect on the Bank's results due to the cessation of activities exposed to the materialisation of credit, market, operational, reputational or liquidity risks.		Medium term	Risk management and control framework MA and climate change policy
E1	Climate Change Mitigation	-	Risk	Credit risk arising from the reduction of customers' financial capacity due to extreme weather events, gradual climate change and environmental deterioration		Long term	Risk management and control framework MA and climate change policy
E1	Climate change mitigation Climate change adaptation	-	Risk	Inefficiencies in risk management as a result of the lack of integration or inadequate integration of traditional risks (credit, operational, etc.) with ESG risks.		Medium term	Risk management and control framework MA and climate change policy
E1	Climate Change adaptation	-	Risk	Economic losses due to physical damage to financed assets due to extreme weather events caused by climate change (heat and cold waves, floods, droughts, heavy rainfall, temperature variations and/or rising sea level)		Medium term	Risk management and control framework Sectoral ESG policies

Topic	Sub-topic	Sub-sub-topic	IRO type	IRO description	Current/ Potential	Classification	Policies that integrate IRO management
E1	Climate Change Mitigation	-	Opportunity	Reputational improvement due to increased development of sustainable products and advances in climate risk management by supervisors.	Potential	Medium term	SFCC MA and climate change policy
E1	Energy	-	Opportunity	Increase in financing and advice on renewable energy (solar, photovoltaic and solar thermal), green buildings (financing or refinancing of residential, commercial or public housing) and green loans, which facilitate the energy transition by increasing this type of service by customers.	Potential	Short term	SFCC MA Policy and Climate Change
E1	Climate Change adaptation Climate change mitigation Energy	-	Opportunity	Increase financing for green bonds and sustainability-linked bonds, serving as a lever to promote measures and actions that encourage mitigation and adaptation to climate change	Potential	Short term	SFCC Green bond framework MA and climate change policy
E1	Climate Change adaptation Climate change mitigation Energy	-	Opportunity	Improve competitiveness and market positioning by promoting technological innovation in the energy transition, linking adaptation to climate change with industrial and R&D policies	Potential	Medium term	SFCC MA and climate change policy
E1	N/A	-	Opportunity	Improvement in the credit risk quality of financing portfolios as a result of correct management of climate change risk	Potential	Medium term	Risk management and control framework
E1	Climate change adaptation Climate change mitigation	-	Opportunity	Growth in financing volume and expansion of the catalogue of sustainable products that promote mitigation and adaptation to climate change	Potential	Short term	SFCC MA and climate change policy

2.1.1. Materiality analysis of climate change risks

To assess the materiality of climate change risks, Bankinter carries out exercises to quantify the effects that climate change can have on the different traditional risks and, therefore, the potential losses that it can have on its business. In conclusion, Bankinter considers these risks to be material, based on the assessment of their impacts as described below.

Climate risks are considered 'risk factors'. This means that they do not have an impact in themselves, but they do materialise through the risks traditionally managed by financial institutions, such as credit, market, operational, reputational and liquidity risks.

They also impact the business model over the medium and long term, depending on the extent to which the Bank's business involves sectors and markets vulnerable to these risks.

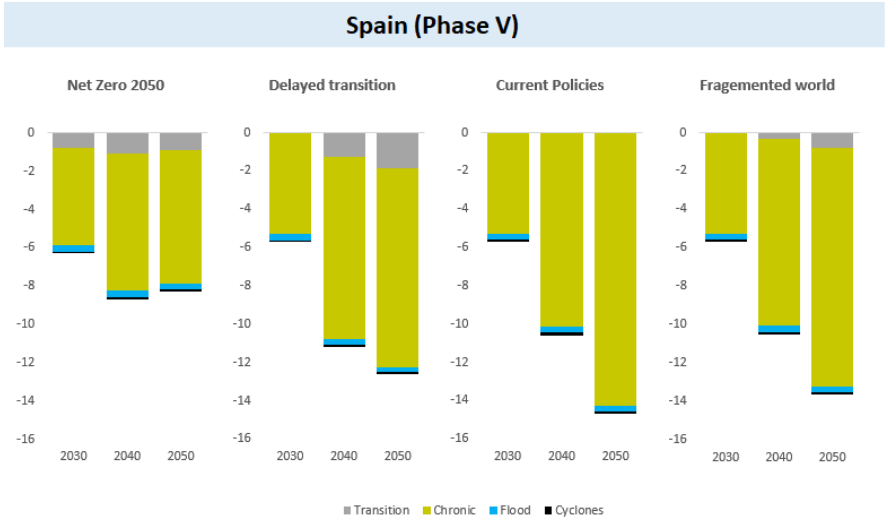
Climate risks are therefore considered as a cross-cutting source of risk, included in each of the risk categories described below.

The assessment of the potential impacts of these risks is carried out from a dual perspective:

Top-down approach

One of the most important references in relation to the potential economic damage that climate and environmental risks can cause is the set of contents published by the Network for Greening the Financial System (hereinafter, NGFS). This association of central banks and supervisors is making a major effort to establish a common framework of scenarios and associated impacts, which provides us with a very solid basis on which to build our impact analyses and, consequently, to determine the materiality of climate factors, especially with regard to credit risk. In November 2024, this organisation published the so-called Phase V of its scenarios, the most relevant novelty being the incorporation of a new damage function that gives enormous prominence to physical risks.

The following graph shows the impacts on GDP for Spain, in terms of cumulative growth differential, of physical and transition risks in four scenarios that we take as a reference for the years 2030, 2040 and 2050 with respect to a theoretical scenario in which climate effects are ignored:



These Phase V impacts correspond to the NiGEM NGFS v1.24.2 model[REMIND-MAgPIE 3.3-4.8][1], adding those associated with flooding and cyclones that come from Phase IV (NiGEM NGFS v1.23.2 model[Climate Analytics][2]).

The narrative describing these four scenarios considered is summarised in the following points:

- Ordered: this is the desired scenario and represents an orderly transformation through effective policies and innovation to reach the goal of net zero CO_2 emissions by 2050, keeping the temperature increase to 1.5°C. Since this is an orderly scenario, not only are physical risks mitigated to the maximum, but those associated with the energy transition are kept at moderate levels.
- Disordered: In this scenario, effective actions to reduce emissions are delayed until 2030 and therefore it is necessary to introduce urgent measures that cause a temporary energy shock. To a certain extent, although on a different scale, this is what is currently happening as a result of the conflict in Ukraine

[1]For more details, see the document NGFS Climate Scenarios Technical Documentation V5.0 (November 2024)
[2]For more details, see the document NGFS Climate Scenarios Technical Documentation V4.1 (November 2023)

and its effects on energy prices. Therefore, by acting late and in a disorderly manner, both the impact of transition risks and physical risks is greater, limiting the temperature increase to 2°C.

- *Hot house World:* This scenario assumes that current policies are maintained, which causes emissions to continue to grow and, therefore, leads to greater exposure to physical risks. However, transition risks are not considered in this context.[3]
- *Fragmented World:* a delayed and divergent political response is assumed between different countries, which ultimately results in ineffective action where high transition risks coincide with a limited capacity to reduce emissions. This scenario seems plausible given the current geopolitical tensions, as well as a probable change of plans in the US under the Trump administration. In fact, in early 2025 all major US banks abandoned the Net Zero Banking Alliance.

As can be seen, even in the best of scenarios, physical risks have a material impact on the economy as a whole. In addition, acute physical risks can concentrate their impacts over short periods of time, in specific geographic areas, as well as in specific activities.

Bankinter uses these scenarios to assess potential future impacts both in terms of losses associated with stress situations and in terms of capital needs.

On this basis, in 2024 financial year, Bankinter carried out a Materiality Analysis of Climate and Environmental Risks, studying the different impacts, under the hypothesis of realisation of the different scenarios on traditional risks such as credit, operational, reputational, market and liquidity risks. The methodology used involves:

- Define the risk drivers or transmission channels of each risk
- Defining time horizons
- Conduct a qualitative analysis of the potential impact of climate risks on traditional risks
- Make a quantitative analysis of each of these.

This exercise has been carried out for all the Bank's geographies and businesses and for the first three climate scenarios[4] stated in three time horizons, in accordance with the horizons established in exercises such as the ICAAP or the recommendations of the EBA (European Banking Authority) for this type of analysis related to climate risks: Short term, medium term and long term.

The impact assessment is carried out using a severity scale from 1 to 5:

Severity	High	Medium- High	Medium	Medium - Low	Low
Impact	5	4 - 4.9	3 - 3.9	2 - 2.9	0 - 1.9

The assessment carried out on the possible impact of climate risks on each of the traditional risks is detailed below.

Credit risk

Climate risks (physical and transition) can have an impact on credit risk because they increase the probability of default or non-compliance by borrowers with respect to their obligations to Bankinter, due to a reduction in their income as a result of a climate event. Specifically, these three Bankinter portfolios may be affected:

- Mortgage portfolio: they may lead to a reduction in the value of the assets that serve as collateral.
- Financing for individuals with personal guarantee: May affect borrowers and therefore increase the risk of default on their financial obligations.
- Financing to companies: Some economic sectors are particularly vulnerable to climate risks, such as agriculture, construction, energy or insurance. Companies in these sectors may see their productivity and business models affected or their supply chain interrupted in the event of these risks materialising.

The analysis of the impact of climate risks on credit risk has been carried out taking into consideration the portfolio distribution data detailed above and transition and physical risks.

[3] In this scenario, a financial risk of NON-transition could be considered. That is, a risk derived from excessive exposure to projects that, without a real transition, will not achieve the expected return values in their business plans.

[4] The Fragmented World scenario can be seen as a combination of the Delayed Transition and Current Policies scenarios, so it has not been considered necessary to incorporate it in this analysis.

Transition risk can impact credit risk mainly through climate policies/regulations, investor/customer behaviour and technological development requiring higher capital investments. For the qualitative analysis of its impact through credit risk, a theoretical exercise is carried out to identify the transmission channels through which climate risks can impact the three credit portfolios and the impact and probability of occurrence that they could have in the three defined time and climate horizons is evaluated.

Regarding physical risks, they can affect credit risk mainly through extreme weather events, such as floods, forest fires, earthquakes and other natural disasters, which impact the value of assets and the payment capacity of customers. To analyse this impact, the transmission channels of physical risk in the Bank's three credit portfolios are identified, considering the probability of occurrence and the potential impact of these risks in different time horizons and under the three climate scenarios.

Market risk

Physical and transition climate risks may impact market risk, affecting these Bankinter portfolios:

- Trading Book + Banking Book: Some economic sectors are particularly vulnerable to climate risks, both physical and transitional, such as agriculture, construction, energy or insurance. Bonds issued by companies in these sectors may be at risk if any of these risks materialise.
- Non-trading Book: Physical risks, such as natural disasters, can deteriorate the credit quality of assets in Non-Trading Book portfolios, increasing defaults and reducing the value of collateral. On the other hand, transition risks, arising from regulatory and economic changes towards a low-carbon economy, may affect specific sectors where the financial institution has exposure, increasing the risk of credit losses and adjustments in asset valuation.

Transition risks can impact market risk by affecting the value of financial assets linked to carbon-intensive sectors or those not aligned with the climate transition. Changes in regulatory policies, technology or investor preferences can cause sudden adjustments in the prices of these assets, increasing the volatility of investment portfolios. Furthermore, an accelerated or disorderly transition could generate significant losses in fixed and variable income instruments, affecting the market position and financial results of the entity. To analyse these effects, the vulnerability to climate transition risk of each of the sectors with exposure in the two portfolios is assessed, the vulnerability of each sector is obtained and multiplied by its exposure.

Physical risk can impact market risk by altering the value of financial assets related to sectors or regions vulnerable to extreme weather events, such as floods or droughts. To carry out the qualitative analysis of the impact of physical risk on market risk, the vulnerability to climate risk of each of the sectors with exposure in the two market portfolios (Trading Book + Banking Book and Non-trading Book) is assessed. Once the vulnerability of each sector is obtained, it is multiplied by its exposure.

In order to estimate the quantitative impact of climate risks on market risks, these portfolios, mostly composed of securities issued by public or financial institutions, have been analysed using a tool that establishes climate ratings on each issuer, stressing it in terms of climate scenarios and time frames and using qualitative analysis as the basis.

Liquidity risk

Climate risks (physical and transition) can impact liquidity risk due to a reduction in asset quality, an increase in non-performing loans, an increase in cash demands and even a loss of value in the entity's exposed sectors. Specifically, climate risk can affect portfolios in four of these ways:

- Deposits: Withdrawal of large amounts of cash to cover immediate needs.
- Wholesale financing: Wholesale markets are increasingly focused on sustainability. If Bankinter does not adequately manage climate risks or does not align its strategy with ESG principles, it may lose support from institutional investors.
- Loans: In loans, affecting borrowers, asset quality and the Bank's ability to manage its liquidity.
- Assets in collateral: A reduction in the value or availability of collateral assets may limit the Bank's liquidity.

For the qualitative analysis of transition risk in liquidity risk, each risk driver has been analysed and assigned a severity according to ECB guidelines, and an average is then applied together with the probability of occurrence.

For the qualitative analysis of physical risk in liquidity risk, each risk driver has been analysed and assigned a severity according to ECB guidelines and the Think Hazard tool, and then an average is applied together with the probability of occurrence, considering the exposure in each of the geographical areas where Bankinter is exposed to liquidity risk (Spain, Portugal, Ireland and Luxembourg).

Regarding the quantitative assessment of the possible impacts of climate risks on the Bank's liquidity risks, the effects of a possible reduction in customer deposits or greater investment provisions as a result of climate events or transition risks on the LCR ratio have been analysed. The conclusions are that this ratio, in the different time frames and scenarios, would always remain within the minimum levels set out in Bankinter's Risk Appetite Framework. It is also concluded that these risks are not material for Bankinter.

Operational risk

Climate risks can affect a Bank's operational risk. Extreme natural events, such as floods or hurricanes, can damage key infrastructure, disrupting operations and technology services. Additionally, stricter climate regulations may require complex operational changes, increasing the risk of errors and associated costs. In addition, disruptions in the supply chains of critical suppliers due to climate events or their inability to adapt to the transition can impact business continuity.

In this regard, three main areas of impact of operational risk have been identified in the entity:

- Financial: Quantifies the economic loss that would be caused by the interruption of the analysed activity.
- Operational: The interruption of activity can have an impact by increasing the workload of other areas, reducing or paralysing their activity and requiring investment to restore adequate levels of service.
- Legal or litigation: Any way in which stopping the process could result in legal action against Bankinter is being considered.

Transition risk can impact operational risk by requiring costly adaptations to processes and systems to comply with environmental regulations. In addition, disruptions in supply chains and changes in customer preferences towards sustainable products can overburden internal resources, creating inefficiencies and operational vulnerabilities.

Climate risk through physical risk can impact the financial institution, legally and operationally.

- Financial impact: Local operating costs are taken into account to determine the proportional weight of each geography in the financial impact of physical risks.
- Operational impact: The number of branches per country will be taken into account to determine the proportional weight of each geography in the operational impact of business continuity of physical risks.
- Legal impact: The number of customers will be taken into account to determine the proportional weight of each geography in the legal impact of physical risks.

The calculation of the physical impact on operational risk is carried out through an approach that includes the identification and analysis of multiple factors. First, the severity of the impact is assessed by geography, considering financial, business continuity and legal areas.

To do this, the Think Hazard tool is used, which allows for the analysis of each of the relevant risk drivers, such as floods, droughts or extreme events, in the regions in which Bankinter operates.

A weighted average is then calculated that combines the identified severity with the probability of occurrence of the events under different climate scenarios. This detailed analysis considers how operational, legal and financial exposure varies across geographies, allowing for a more accurate calculation of potential impact and yielding results that integrate both the magnitude and likelihood of physical risk in each context.

Regarding the quantitative assessment of operational risks, physical and transition risks have been assessed. For physical risk, the loss has been estimated using as a reference the losses that occurred with the torrential floods in Valencia. For transition risk, the maximum (very high impact in the most adverse scenario) is taken as the average of fines imposed on banks in recent years for misrepresentation or erroneous disclosure in ESG and climate risk matters, and the proportion is calculated with the ratio of the size of these banks to that of Bankinter.

Reputational risk

Climate risks (physical and transition risks) may impact reputational risk due to the perception that different stakeholders may have regarding Bankinter's actions in climate matters, both in relation to the financing of certain carbon-intensive activities and due to its collaboration and commitment to the transition. In this regard, specifically, although physical and transition climate risks may impact the Bank as a whole, the reality is that financing certain industries that are more sensitive to reputational risk may have a greater effect on Bankinter's reputation. For this reason, exposure to different sectors of activity has been taken into account within this qualitative analysis.

To calculate the impact of transition risk on reputational risk, different variables have been defined to assess the severity of each of the risk drivers initially defined. Here are some examples of those analysed:

- Possible sanctions for non-compliance with regulations, adverse publications by official bodies that may result in reputational damage if the Bank is involved in legal actions
- Financing customers with unsustainable practices can damage the Bank's reputation, resulting in less financing capacity.
- Practices that are not sustainable or not aligned with their E&SG goals (inappropriate investment, inadequate or insufficient ESG product catalogue, controversial comments from spokespersons, expulsion from or downgrading in sustainability indices, environmental media controversies) can damage their reputation, leading to a loss of demand or investment.
- Lack of transparency and information reported regarding compliance with sustainability objectives and climate and environmental commitments (*Greenwashing*)

To calculate the impact of physical risk on reputational risk, the same methodology has been followed as for transition risk, defining a variable for the evaluation of the severity of each risk driver and its defined severity to complement it with its probability of occurrence according to the defined scenarios.

For example, regarding the risk driver of an inability to adequately anticipate the risks associated with extreme weather events, the calculation of the severity of the impact has been carried out by taking the reputational impacts obtained in the BIAS conducted by the Bank for the different areas. Subsequently, the different reputational impacts in the different geographies of the Group have been taken into account and the weighted average value of reputational impact for all of them has been assigned.

To quantify climate risks on reputational risk, the losses from an extreme event with a reputational impact associated with the governance dimension have been analysed. These types of events could be associated with climate factors linked to greenwashing or, directly, to a breach of our own policies. In the most extreme cases, the impact of these events could be significant for the Bank.

Conclusions

The results obtained from the qualitative analysis for the climate transition risk in the different scenarios and time frames are shown below collectively:

	CLIMATE TRANSITION RISK								
	ORDERED			DISORDERED			HOT HOUSE WORLD		
	S/T	M/T	L/T	S/T	M/T	L/T	S/T	M/T	L/T
Credit Risk	3.4	3.3	2.7	2.5	3.3	3.3	2.2	2.2	2.3
Reputational Risk	3.2	3.2	2.9	2.3	3.2	2.8	1.7	1.7	1.8
Operational Risk	2.7	2.8	2.9	2	2.2	2.4	1.5	1.5	1.8
Liquidity Risk	2.2	1.9	1.7	1.7	1.9	2.2	1.7	1.4	1.4
Market Risk	1.8	1.8	1.7	1.8	1.8	2.1	1.6	1.6	1.6

These results are consistent with previous analyses carried out at Bankinter and are also supported by the bottom-up approach described below. Most of the values obtained are low or medium-low, except for credit and reputational risks, where in some scenarios and time frames average results are obtained.

The risk of transition is obviously greater in scenarios that assume a transformation towards a sustainable global economy, with differences in the timeframes between an orderly and therefore early transition, compared to a late transition.

In any case, the results obtained in the qualitative assessment of transition climate risks on credit risks are conditioned by the low exposure in Bankinter's credit portfolio to sectors of activity that emit high levels of greenhouse gases, such as agriculture or oil & gas, even in the activity of electricity generation, where more than 77% of the exposure is through direct financing of renewable energy projects.

Regarding the results obtained on physical risks, they are presented in the following table where a hypothetical lack of action against climate change would increase their materiality, especially in the long term:

	CLIMATE PHYSICAL RISK								
	ORDERED			DISORDERED			HOT HOUSE WORLD		
	S/T	M/T	L/T	S/T	M/T	L/T	S/T	M/T	L/T
Credit Risk	2.4	2.6	3.0	2.5	3.4	3.3	2.5	3.4	4.3
Reputational Risk	1.8	1.8	1.8	1.8	2.3	1.8	1.8	2.3	2.3
Operational Risk	1.9	2.4	2.9	1.9	2.7	3.0	1.9	2.7	3,7
Liquidity Risk	1.4	1.9	1.4	1.4	1.9	1.9	1.4	1.9	2.4
Market Risk	1.6	1.6	1.7	1.6	1.8	2.1	1.7	1.9	2.3

In this case of physical risks, credit risk is also the one most affected by climatic factors. In this qualitative analysis, taking into account the worst-case scenario and the long term, operational risk would also be affected (medium impact), although it is understood that given that the Bank's branch network is not very extensive and is concentrated in large urban centres, as well as the certified business continuity system implemented, it would be correctly mitigated.

Bottom-up approach

The bottom-up approach consists of assessing how both the Bank itself and its customers are specifically exposed to climate risks. Both perspectives are closely related; they must be consistent in the sense that the potential events must be the same and must complement each other.

However, this view cannot lead to the assumption that the effects can be isolated to certain sectors of activity or to regions more exposed to certain physical risks:

- A modern economy implies an enormous interrelation between different productive activities. Thus, cost increases that may arise from the materialisation of certain risks may end up spreading through the value chains. This fact has been observed quite clearly as a consequence of the war in Ukraine and, specifically, how the supply shock in both fossil energy and commodities caused inflationary tensions that were transferred to all sectors of activity.
- There are sectors that are considered strategic and that have historically received support in order to avoid the negative externalities of excessive foreign dependence. One of them is the primary sector and the energy sector could also be highlighted. It is unacceptable that these sectors are subject to their own fate and that, therefore, efforts to preserve them in a context of increased vulnerability are not maintained.

An approach aimed at concentrating the physical risk on the property or the activity directly affected, which could compromise the solvency of the owner or holder of this, does not fully respond to reality, which is somewhat more complex. Firstly, it should be noted that the risks associated with natural disasters should tend to be mutualised due to both their great uncertainty and the high severity of their effects. It cannot be ignored that, for example, in Spain, there are powerful mitigation instruments such as the Insurance Compensation Consortium, Agroseguro or the declaration of a catastrophic zone.

The effect of mutualisation of damages must therefore be considered with regard to acute physical risks. This also leads to the mutualisation of climate change adaptation investments for mitigation. But what is clear is that, globally, acute physical risks represent uncertainty and destruction, and this has a potential effect on the economy as a whole, which is what is revealed in the top-down approach.

Thus, from this bottom-up approach, climate factors are considered to have moderate impacts on business for the following reasons:

- The Bank has little exposure to the sectors that emit the most greenhouse gases (as will be explained in the section on measuring financed emissions). An alert system (climate rating) has been put in place for the individual impacts of these risks on each customer and transaction, and dialogue has been established with customers with the highest emissions, which is considered in proposal and approval processes (refer to the Climate rating for legal entities section).

  Furthermore, this exposure will be reduced in line with the Bank's commitments, such as its membership of the Net Zero Banking Alliance initiative, the decarbonisation targets for its portfolio, and the strategic decision to help customers in the transition of their businesses to a low-emission economy.

- Exposure to potentially destructive physical hazards, such as flooding, is very low. In addition, the properties used as collateral are required to be insured. Acute risks such as droughts and heat waves have a more general effect that can compromise the normal development of certain activities and economic growth as a whole, but their impact is much more distributed among debtors.

  In any case, it must be stressed that the low exposure to certain particularly sensitive activities does not insulate the entity from the general damage that climatic factors can cause, especially in scenarios where action to reverse global warming is insufficient or even non-existent.

2.1.2. Management of IROs in financing

Bankinter has implemented specific policies designed to manage the most relevant material impacts, risks and opportunities (IROs) in relation to its business activity and climate change. These policies cover fundamental aspects related to financing and investment, two key areas where numerous material IROs are concentrated. They address issues such as climate change mitigation and adaptation, energy efficiency and the deployment of renewable energy projects – restricting financing for more carbon-intensive sectors while promoting those with lower environmental impact, as detailed in the sectoral policy for the energy sector, which is further elaborated in this chapter. On the one hand, policies and procedures have been developed focused on business lines related to the financing of both legal entities and individuals. Moreover, specific policies have been established aimed at business activities related to investment.

Regarding the IROs relating to the Bank's financing activities, Bankinter has sustainable financing principles included in the Risk Framework Agreement, as well as sectoral policies or guidelines that establish the framework for action in financing in particularly controversial or risky sectors, and whose social and environmental impact can be significant.

The sectors identified as controversial are the defence sector, the extractive sector, the agricultural sector and the energy sector. Other exclusion criteria, independent of the sector, are also included, such as respect for fundamental human rights, respect for labour rights, the fight against corruption, the protection of areas included in the UNESCO World Heritage List and the United Nations list, and respect for current legislation. These policies also constitute a fundamental basis for the management of IROs associated with the Bank's risk management, since the established exclusions are linked to companies that present high levels of risk.

Bankinter bases its policies on various international recommendations and principles, including the United Nations 2030 Agenda and its 17 Sustainable Development Goals, the Paris Agreement and the European Commission's Action Plan to finance sustainable growth. It adheres to the Equator Principles, the United Nations Global Compact and other key initiatives such as the Universal Declaration of Human Rights and the ILO's fundamental conventions (International Labour Organization). In addition, it follows the guidelines of the IFC (International Finance Corporation) and the UNEP (United Nations Environment Programme) Finance Initiative, considering protected areas and critical habitats.

Bankinter is committed to following these guidelines and their correct application, as well as to their ongoing review. The Bank's risks units and business units must comply with these guidelines.

In 2024, Bankinter Group's Sustainable Financing Classification Criteria (SFCC) were also developed, regulating the procedure and criteria that a financing operation must meet to be classified and labelled as sustainable. These criteria ensure a homogeneous and standardised methodology for the entire Group, allowing the correct identification and disclosure of financial products and services related to sustainability. The policy applies to all Bankinter Group financing operations, without specific exclusions.

The SFCC will be reviewed and updated periodically to reflect developments in applicable regulations, market sustainability criteria and Bankinter Group's own activities. Modifications to the SFCC will be approved by the product committee, at the proposal of the Sustainable Labelling Unit or of the product committee itself or one of its members. Bankinter's governance framework consists of a dual organisational structure that serves to analyse, supervise and approve the sustainable environment.

- The product committee is responsible for approving the SFCC and their development documents, as well as new products that Bankinter considers eligible as sustainable at any given time, in accordance with the regulatory environment and applicable market practices.
- The Sustainable Labelling Unit (SLU), made up of a multidisciplinary team, is responsible among other functions for approving sustainable labels for Bankinter's non-standard operations and the subsidiaries identified in the SLU regulation. Bankinter's branch in Portugal will have its own sustainable marking unit.

The SFCC create a classification system based on the European Taxonomy and the international standards defined in the Green Loan Principles issued by the LMA (Loan Market Association), LSTA (Loan Syndications and Trading Association), the Green Bond Principles issued by the ICMA (International Capital Market Association), the Sustainability Linked Loan Principles issued by the LMA (Loan Market Association) and the LSTA (Loan Syndications and Trading Association) and the Sustainability Linked Bond Principles issued by the ICMA (International Capital Market Association).

An extract of these criteria is published on Bankinter's corporate website and is available to all stakeholders.

The Sustainable Labelling Unit, introduced above, is managed through the Sustainable Labelling Unit (SLU) Regulations. The main objective of this Regulation is to define the rules of operation, composition and powers of the UMS within Bankinter Group. The regulations establish the standards for the correct labelling and classification of sustainable financial operations, including the definition of key terms such as 'Green Customer', 'Sustainable Finance Classification Criteria (SFCC)', and 'Sustainability Linked Finance'. The UMS is responsible for ensuring that operations comply with established technical and regulatory criteria and for periodically evaluating the sustainability objectives and key performance indicators reported in contracts signed with customers. The UMS has jurisdiction over Bankinter as a Group, including all its subsidiaries.

Among the key documents related to the financing business, the Guide for the Structuring of Sustainability-Linked Financing stands out, whose main objective is to establish clear internal guidelines for structuring this type of financing, defining key concepts and specific requirements for its development. This guide defines sustainability-linked financing as financing instruments whose economic characteristics may vary depending on whether or not the debtor achieves predetermined, ambitious, material and quantifiable sustainability objectives. The aim is to support and encourage companies to improve their sustainability profile. The guide establishes the procedures and requirements for the structuring,

origination and approval of this financing, including the selection of Key Indicators and the calibration of Performance Objectives.

2.1.3. IRO management in investment

The policies described in this section serve as a basis for the management of investment-specific IROs: "Increased Scope 3 emissions attributed to the Bank due to a higher volume of assets under management, which implies a higher volume of emissions" and "Increased Scope 3 emissions resulting from exposure to activities related to fossil fuels such as coal, natural gas and oil." They also complement all the policies described earlier in the management of identified material IROs for financing activities, and similarly address issues such as climate change mitigation and adaptation, energy efficiency and the deployment of renewable energy projects, through the exclusion policy or the integration of ESG risks in investment decision-making.

Within the investment business line, there is also an exclusion policy: the Bankinter Asset Management Exclusion Policy. This policy applies to the management and administration of collective investment and pension funds and discretionary portfolio management.

The goal is to avoid investing in companies whose business is wholly or partly associated with all the so-called "controversial activities". These activities are characterised by generating a high negative impact in environmental or social terms due to the resources they consume, the waste they generate, the impact of the goods or services they produce on the environment or on society and/or the bad practices they apply in the management of their human resources.

To define the exclusions and for their subsequent application, analysis and monitoring, Bankinter uses information provided by specialised external suppliers. The implementation of this policy involves coordination between the Regulatory Compliance department, the Fund Manager's Risk Management department, the Front Office department and the Sustainability department. The approval of this policy is the responsibility of the sustainability committee.

There is also a policy for integrating sustainability risks into investment decision-making. The main objective of the policy is to develop its activities in a responsible manner and to encourage its customers to move towards a transition committed to future challenges and sustainable development. It describes how relevant, material or potentially material sustainability risks are integrated into investment decision-making processes.

The sustainability department, together with the business teams, is responsible for updating this policy, which is approved by the board of directors. An update of this policy is planned for 2025 with the aim of expanding its scope,

This policy complies with the requirements of the Sustainable Finance Disclosure Regulation (SFDR) and the MiFID II Directive.

The policy is made available to stakeholders through the Bankinter Group corporate website, where it is published and kept up to date.

2.2. Integration of environmental factors into the Group's business model and strategy – Climate resilience

Among the principles declared for the proper management and control of risks is Bankinter's responsibility to society, which is manifested through various lines of action. Prominent among them is the stimulation of sustainable development which enables the objectives agreed by the United Nations to be met and which, specifically, promotes the preservation of the environment and compliance with the commitments to mitigate the effects of climate change.

Thus, In October 2021, the Bank's board of directors approved the basic approach of the Bank's strategy for ESG risks, in accordance with EBA criteria: Integration into the Sustainability Strategy, Scenario Analysis, Setting and monitoring of long-term Objectives (Portfolio Decarbonisation Path) and Sustainable Financing Products, establishing four lines of work for them: Identification and Measurement, Evaluation, Action and Monitoring.

Each of them will be detailed in the following sections.

2.2.1. Identification and measurement

Identifying and measuring climate risks is the starting point. At present, information is scarce and there are few measurements, with only incremental improvements. A lot of the data we have to work with are estimates and speculation. The Bank is continuously supplementing this information with more rigorous and detailed information as the state of the art develops. However, this is highly dependent on the introduction of regulatory initiatives to significantly improve disclosure by financial and non-financial companies of information related to sustainability (specifically, the NFRD and CSRD directives).

In this regard, work is being done to measure how the risk derived from climate change can affect the Bank's main portfolios: Large-corporate banking and mortgage portfolio.

This analysis of climate risks and resilience to them does not exclude any relevant part of Bankinter's value chain, nor any material physical or transition risks.

2.2.1.1. Corporate & SME Banking

The main indicators that help us to measure how this risk can impact the Bank's Corporate & SME banking customers are the measurement of financed emissions, the internal climate rating and the measurement of physical risks.

- Financed emissions

This measurement is carried out using the PCAF (Partnership for Carbon Accounting Financials) methodology, which is now commonly used by other financial institutions, for calculating the emissions financed by the Bank, and is used to estimate the emissions financed by Bankinter for its portfolio of Spanish and Portuguese resident companies.

The estimation procedure is summarised in the following points:

1. When information is available on emissions declared by the customer (generally through their Statement of Non-Financial Information), the emissions are allocated to Bankinter based on the weight of the funding provided in relation to the customer's total liabilities.

2. When the emissions declared relate to the consolidated Group and there is no individual information, the emissions are allocated to the entire group of companies within the consolidation scope.

3. However, in specific activities such as financing renewable energy projects, emissions are adjusted according to the specific purpose of the financing.

4. Finally, an estimation procedure is applied when the debtor's individual emissions are not available. This also provides a quality control tool for the information on emissions disclosed. For this purpose, the following information is used:

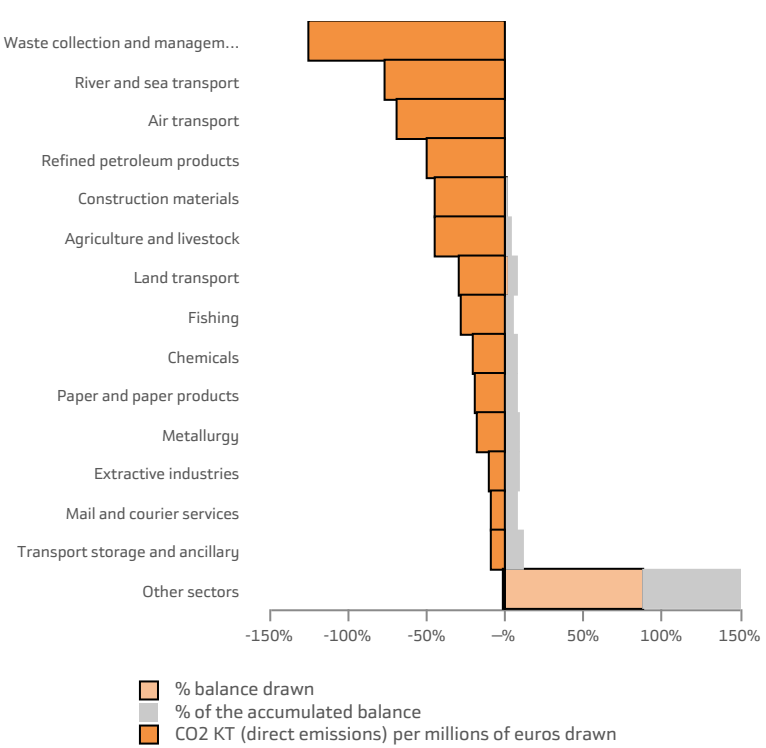
- Emissions from each sector, annual data from the Spanish and Portuguese National Statistical Institutes.
- The revenue of each customer and percentage share of the total sector, based on turnover and output data by areas of activity published by the National Statistics Institutes.
- The ratio of bank debt to total balance-sheet liabilities for each customer.
- The percentage indebtedness of each customer with Bankinter compared to the total, using CIRBE data.
- Based on this information, the estimated emissions of each customer are calculated as follows:

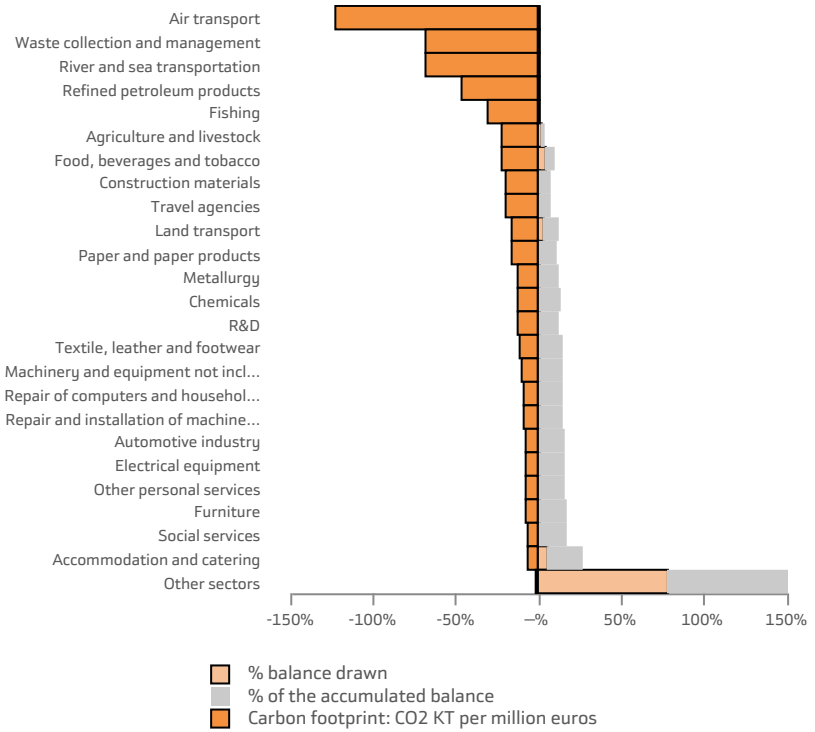
- It is attributed a total volume in accordance with the emissions of the sector in which it operates and the proportion that its turnover represents with respect to the total turnover of said sector.
- This total volume attributed to the customer is weighted by the percentage that bank financing represents of its liabilities. This is then multiplied by the share of that debt corresponding to Bankinter.
- Adding the attributed or estimated emissions financed for each customer gives us the emissions for each sector of activity and for the entire corporate portfolio.

This procedure applies to scope 1, 2 and 3 emissions. Scope 2 emissions are estimated by propagating the emissions of the electricity sector throughout the value chains using the input-output tables for the Spanish and Portuguese economies. Scope 3 emissions are estimated in a similar way, but considering the spread of all emissions originating in the different sectors. This enables us to calculate the carbon footprint associated with each customer's activity, including the accumulated emissions in the products to meet final demand. The great advantage of this concept is that it avoids the overlap that exists between the three scopes, which are not directly aggregable.

Bankinter also made further refinements to this calculation in 2023 by incorporating the emissions data published by the companies required to do so. In December 2024, the weight of companies providing observed non-financial information reached 16% of the drawn-down risk of the corporate portfolio. Bankinter compiles published data on the emissions of these companies on a monthly basis and incorporates them into its measurements. The charts below, updated on a monthly basis and included in the Global Risk Report, represent the intensity of direct emissions and the carbon footprint by activity sectors, in descending order, adding the distribution of balance drawn.

Intensity of direct emissions and carbon footprint by sectors of activity





The conclusion is that at the end of 2024 Bankinter financed 0.62% of direct emissions in Spain and Portugal (productive activities) and 0.70% of their carbon footprint, with a volume of 51 tonnes of CO_2 and 51.8 tonnes of CO_2 equivalent in terms of direct emissions and carbon footprint, respectively, for every million euros of balance drawn down.

This represents a decrease compared to the close of the 2023 financial year of 3 TCO_2 and 6.2 TCO_2 per million euros, respectively. In the total corporate portfolio, the (direct) emissions financed by Bankinter in Spain and Portugal according to this PCAF methodology is 1.7 billion tonnes of CO_2 with an investment of 32.262 billion euros.

According to the description of the methodology and considering the audited nature of this report, the quality of the information on financed emissions can be rated at 3.5, on a scale of 1 (best) to 5 (worst) and following the classification criteria in the standard established by PCAF (PCAF score). In this regard, it should be noted that level 1 is only achieved when emissions correspond to values declared by companies and verified. This score refers to the entire corporate portfolio.

Calculating the emissions financed is essential for implementation of the Group's decarbonisation strategy. Bankinter has established specific objectives for reducing average emission intensities, incorporated into its Risk Appetite Framework, as detailed below, with monthly monitoring.

The comparison below shows the distribution of loans to companies by Bankinter Spain and the sector, direct emissions and the carbon footprint. This shows that the most polluting sectors have lower weight in Bankinter's portfolio.

	Credit distribution			
Sector	**Bankinter**	**System**	**Direct emissions1**	**Carbon footprint2**
Agriculture	2.0%	4.3%	155.65%	110.38%
Extractive	0.3%	0.3%	38.95%	40.15%
Transportation materials and equipment manufacture	0.9%	1.2%	4.28%	18.23%
Chemistry	1.4%	1.2%	75.81%	47.89%
Foodstuffs	4.1%	5.0%	19.88%	47.42%
Oil	0.4%	0.5%	397.62%	144.13%
Metallurgy and machinery	4.1%	4.1%	25.69%	28.94%
Other manufacturing Manufact.	3.0%	2.9%	18.00%	22.65%
Construction materials	1.0%	0.7%	387.54%	189.20%
Energy and water	5.0%	5.4%	122.18%	89.51%
Real-estate business activities	21.0%	14.9%	1.29%	3.89%
Ad hoc buildings and works	2.9%	2.3%	6.16%	19.60%
Building installation and finishing	2.0%	1.5%	6.16%	19.60%
Public works	0.9%	1.2%	6.16%	19.60%
Preparation for works	0.3%	0.3%	6.16%	19.60%
Transportation and storage	4.9%	7.2%	71.01%	65.84%
Sales and spare parts	16.6%	16.9%	5.56%	10.68%
Hospitality	5.7%	5.8%	4.00%	12.90%
Other services	23.6%	24.2%	1.78%	6.44%
Bankinter			**23.8%**	**23.1%**
System			**29.0%**	**27.3%**

1 Relative to the gross added value of the sector (kt/€mn)

2 Relative to net final demand for attributed imports (kt/€mn)

As can be seen, even excluding financial activities, Bankinter's exposure to the most polluting activities or those that incorporate a higher intensity of emissions in their final products is very moderate.

This better starting point for Bankinter's loan book in the face of climate change risks is explained by a number of factors:

- Lower weight of higher emitting sectors, such as agriculture or refineries.
- Investment in energy production sectors has already been decarbonised, due to the significant weight of renewable energies.

These metrics are monitored by the Bank's board of directors.

- **Climate rating of companies**

In October 2021, Bankinter implemented a rating tool for climate change risk for all companies as part of the process for processing credit applications. This climate rating measures the customer's propensity to be affected by physical and transition risks. This considers variables related to the company's activity, the geographical location of its headquarters and factories; and its turnover and credit quality measured through internal ratings.

Below is the distribution of the loan portfolio with financial and non-financial companies as of 31 December 2024 resident in Spain and Portugal, on a 5-level scale according to sensitivity to climate factors.

As we can see, 83% of the exposure (risk drawn down plus committed) is concentrated in the two best rating levels. Only 2% is in the highest-risk rating level, which contains the most polluting activities.

As with the emissions financed, this information is reported to the Bank's directors as part of the risk information every month.

	Committed Amount (MM €)				Physical risks*				Transition risks	
Risk group	BK Spain		BK Portugal		Temperatur	Wind	Water	Land	Carbon leakage	Potentially sustainable*
Very Low	24,433	54%	2,111	49%	2.0%	2.6%	3.1%	2.0%	0.6%	39.1%
Low	13,452	30%	1,228	29%	35.9%	22.9%	36.3%	36.3%	2.7%	67.6%
Medium	3,272	7%	373	9%	18.5%	15.2%	19.8%	19.7%	10.5%	51.9%
High	2,996	7%	404	9%	43.8%	33.4%	45.5%	37.6%	19.1%	49.6%
Very High	972	2%	158	4%	25.4%	13.1%	25.4%	23.9%	76.3%	55.4%
Total	45,125	100%	4,280	100%	16.7%	11.9%	17.7%	16.5%	4.9%	49.6%

*According to EU Taxonomy, according to the latest update adopted in Jun-21

- **Physical risks**

Bankinter has developed a process to improve the measurement of the main physical risks that may affect its risk portfolios. On the one hand, in individuals, because they may pose a risk to mortgaged properties and on the other hand, in the risk portfolio of legal entities, because they may affect the physical assets of the different companies or compromise the normal development of their activity.

This is a structural approach that is divided into three distinct parts:

- On the one hand, current exposure to different physical risks is determined, mainly river and sea flooding, desertification, forest fires, drought and heat waves, according to the precise location of the buildings or the development of productive activities, using databases that provide precise information, which is essential to evaluate certain risks such as flooding.
- An adjustment factor is calculated based on the term and scenario considered, using the forward-looking information published in Copernicus. While this information has low granularity, it does provide a very useful benchmark for establishing trends.
- Lastly, a vulnerability factor is determined for each risk considered, according to the type of building or the activity carried out (through CNAE/NACE codes), exploring in the latter case the different impact transmission channels that exist, which are not limited to damage to physical assets.

This work is currently in the implementation phase with the aim of offering specific information on the potential risk of exposure to these risks in the approval process, both for operations with companies and mortgages with individuals, although it is already applied in the characterisation of activities sensitive to physical risks.

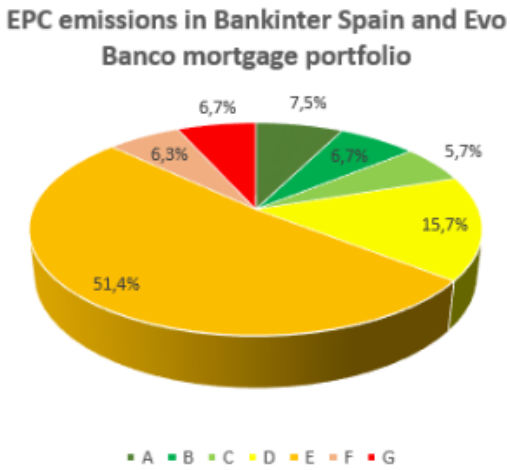
Below is a summary of the channels considered to determine the different vulnerabilities to the different physical risks.

		Impacts					
		Impact on physical assets (due to direct damage or loss of value)	Limitations on access to groups of workers	Reduction in productivity	Supply problems	Increase in costs	Lower sales
Physical risks	Flood	Infrastructure Real Estate Crops Machinery Inventories	Yes	No	Damage to the electricity distribution network Impact on transport	More expensive insurance	Customer limitations Impact on transport Reduced tourism
	Heat waves	Crops Livestock Forests	No	Activities that take place outdoors or without sufficient cooling capacity Lower fishing catches Crops Livestock Forests Limitation of activities due to fire risk	Saturation of the power supply network	Higher cooling/ dehumidification costs for plant and transport More expensive insurance	Reduced tourism Customer limitations
	Drought	Crops Livestock Forests	No	Crops Livestock Forests	Sectors with intensive water consumption Limitations on hydroelectric production	More expensive insurance	Reduction in tourism
	Forest fires	Infrastructure Real Estate Crops Livestock Forests Machinery Inventories	Crop, livestock and forestry areas	No	Damage to the electricity distribution grid Impact on transport	More expensive insurance	Reduced tourism Impact on transport

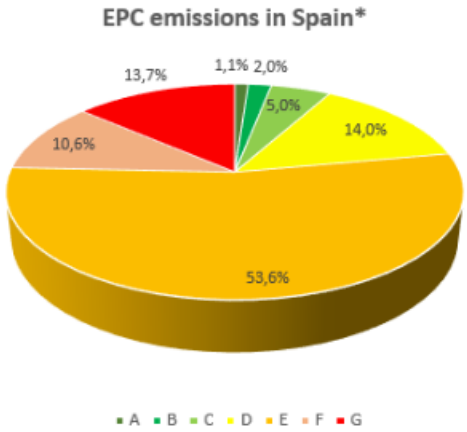
2.2.1.2. Mortgage portfolio

- **Transition risks**

Currently, information is available on the energy efficiency of the properties in guarantee, real or estimated, of the mortgage portfolios in all the geographical areas in which Bankinter Group operates. Below are the distributions by energy efficiency ratings, with the letter "A" being the best rating and the letter "G" being the worst.

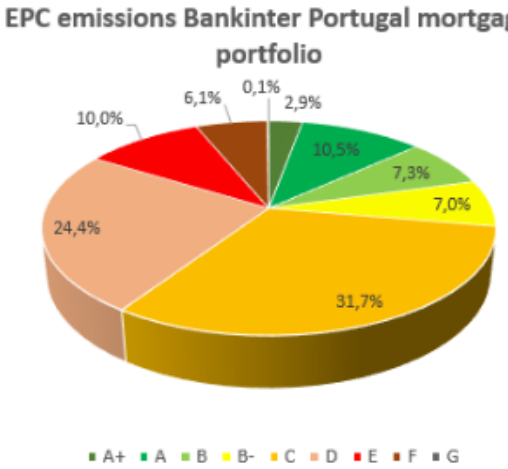


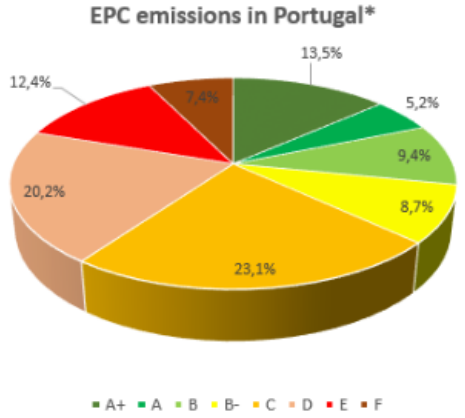
As can be seen, there is a huge concentration in level E in Spain, corresponding to the general efficiency situation in Spain, as shown in the following chart:



* Source: Report on the status of energy certification of buildings. Ministry of Transport, Mobility and the Public Urban Agenda. December 2021

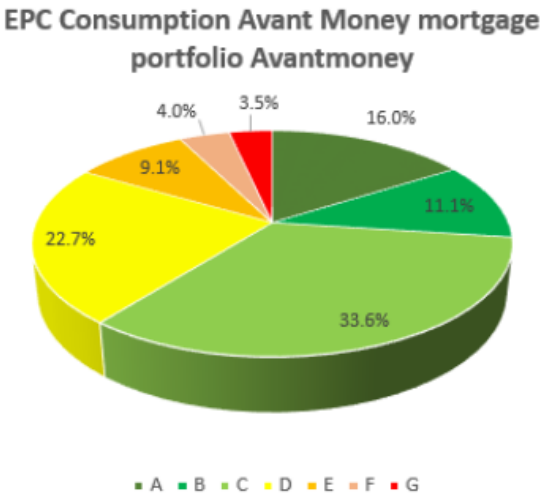
Below you can see the distribution of Energy Efficiency Certificates in Portugal:





*Source: Statistics of the Building Energy Certification System. ADENE – Agency for Energy. Data in Q4 2023.

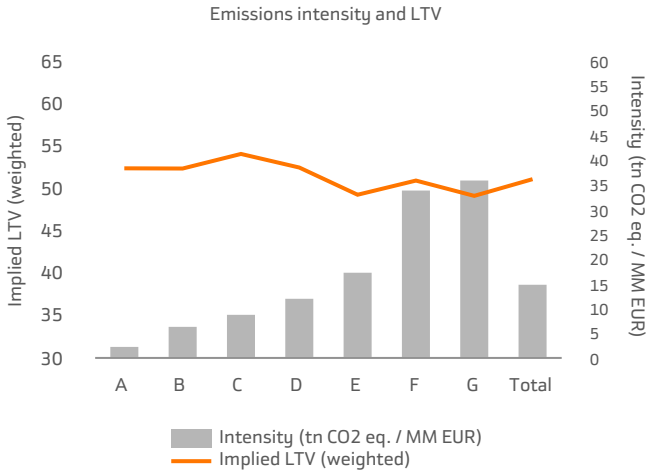
Finally, the distribution of Energy Performance Certificates from the Avant Money portfolio in Ireland:



There is considerable room for improvement in the efficiency of buildings. Bankinter's business objectives, therefore, include promoting building refurbishment projects, making financing available to property owners' associations, which is the approach needed for such projects to be performed. This is explained in more detail later. If we compare both distributions, we can see in Bankinter's portfolio a greater weighting of the best ratings to the detriment of the two worst ratings, F and G.

The ratings are used to determine the emissions financed by Bankinter, taking into account the property's emissions included in the certificate itself or, in the case of estimates, those representative of the assigned letter, the type of property, its location and the climate zone. The following chart shows the intensities of emissions financed (in terms of tonnes of CO_2 equivalent per year per million euros financed) and the implicit LTVs, which are determined as a ratio of the emissions attributed to Bankinter through its financing and the totals generated by the property:

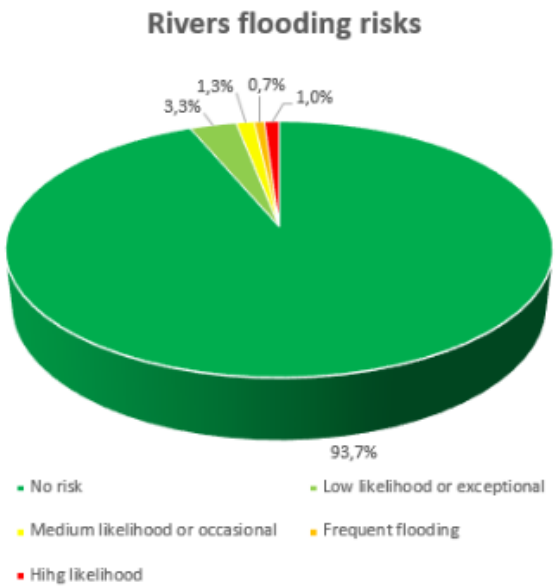
It can be observed that the average LTVs start to be higher from the D rating to the A rating, which is related to the fact that the new mortgage production presents a greater energy efficiency. This situation also contributes to better coverage of transition risks.

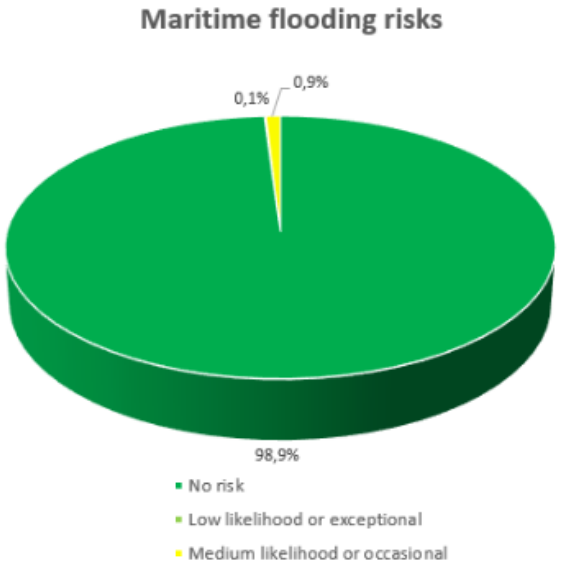


In the section 2.2.3.2 Business Strategy – Transition Plan, the decarbonisation pathway of Bankinter Group's mortgage portfolio is included, which will be included in the APM in 2025.

- **Physical risks**

The information from the Energy Efficiency Certificates (CEE) for the mortgaged properties, is supplemented by various physical risk indicators depending on the geographic location of the collateral, such as the risks of flooding by rivers or seawater, and desertification. In this regard, considering the geographical areas where Bankinter concentrates its activity, the risks of flooding are very low, as can be seen in the following graphs in which the exposure is distributed by risk levels:



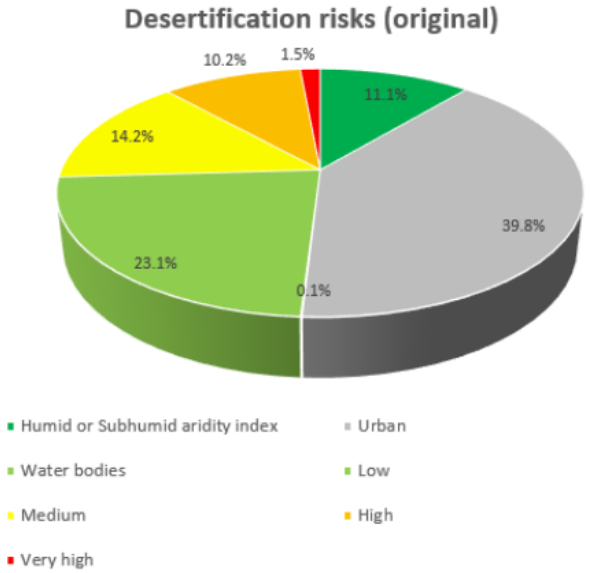


On 29 October this year, a natural disaster occurred in the form of a DANA (an isolated depression at high levels of the atmosphere) with particularly catastrophic consequences in the province of Valencia. This raises even more alarm about the potential capacity of climate change to cause radical and irreversible damage and not necessarily in the very long term. But it also highlights some relevant issues:

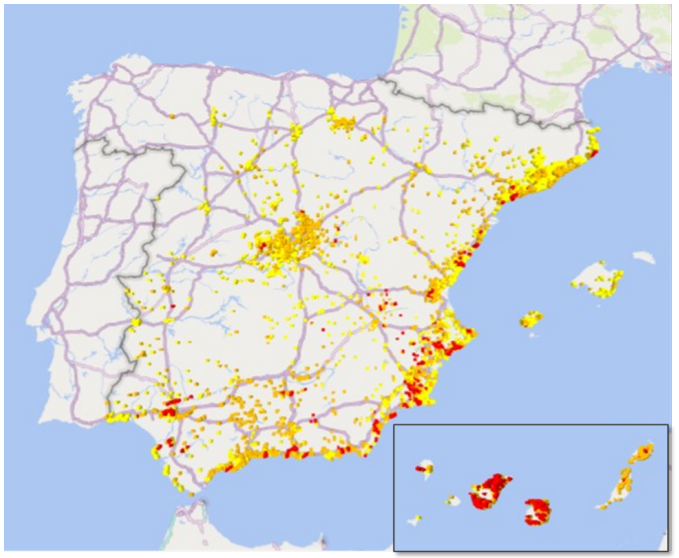
- The first is that it demonstrates the scope of mutualisation, not only because of the rapid deployment of the aforementioned instruments but also because other tools have been quickly put in place with the publication of Royal Decree-Law 6/2024 of 5 November. In fact, the experience gained with the Covid health crisis has greatly facilitated the immediate deployment of these tools provided for in the Royal Decree.
- The second is that the affected area was mostly classified as a non-flood zone in the National Cartography of Flood Zones. This raises the question of whether bottom-up approaches, which are very focused on establishing a precise limitation of exposure to acute physical risks, are appropriate at this time insofar as they are based on tools, such as the aforementioned mapping, which have clearly been overtaken by events and probably require a review with a more prospective approach. This does not mean that flood zone mapping is not useful, but it seems to be insufficient.
- The third is that, in the face of a catastrophe of such magnitude, it remains to be seen what second-round effects it will generate, that is, to what extent the productive fabric in the area will recover and how the real estate market will be affected. In this respect, adaptation measures that allow the resizing of water containment and channelling infrastructures to a new reality will be essential.

The Bank's priority has been to use all means at its disposal to contribute to the restoration of normality in the affected areas, contacting customers and offering the aid mechanisms provided for in the aforementioned Royal Decree. The economic impact in terms of deterioration of the loan portfolio has been estimated as very moderate and amply covered by the Overlay adjustment for uncertainty maintained by the Group at the end of 2024, as detailed in the 2024 Annual Financial Report.

As for the risk of desertification, it is higher due to Spain's geographical location, as reported in the original source (Soil and desertification mapping published by the Ministry for Ecological Transition and the Demographic Challenge).

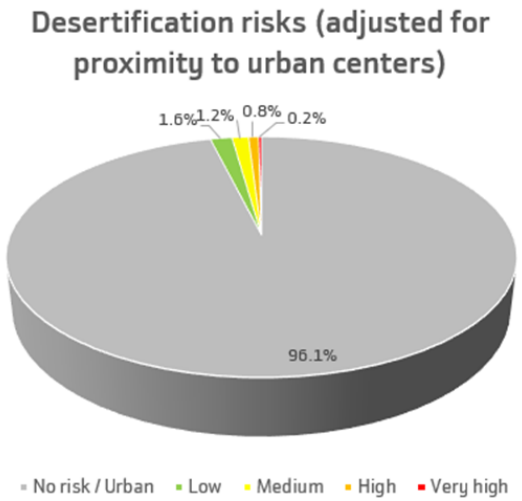


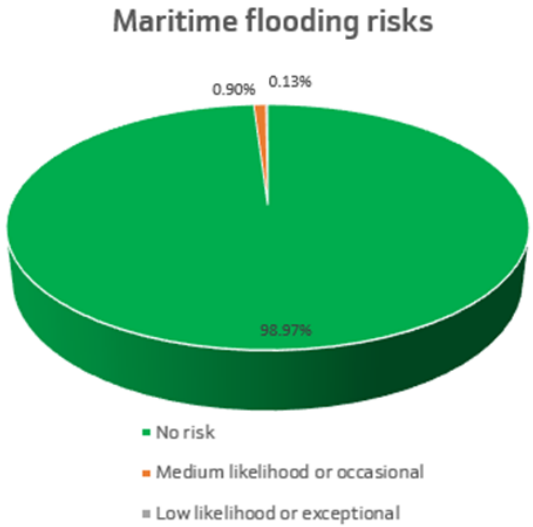
If very high, high and medium risks are added, they represent 22.1% of the reported portfolio. Note, however, that urban centres are outside this classification. The following map represents the geographical distribution of balance drawn in these medium (yellow), high (orange) and very high (red) risks:



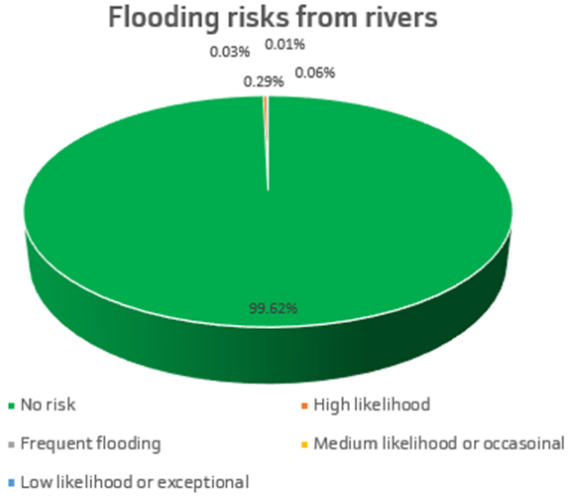
It can be observed how these risks are concentrated mainly around urban centres, especially in Madrid and Barcelona. In fact, the distinction between urban and suburban cores and the possible specific impact of this risk in suburban areas is highly debatable.

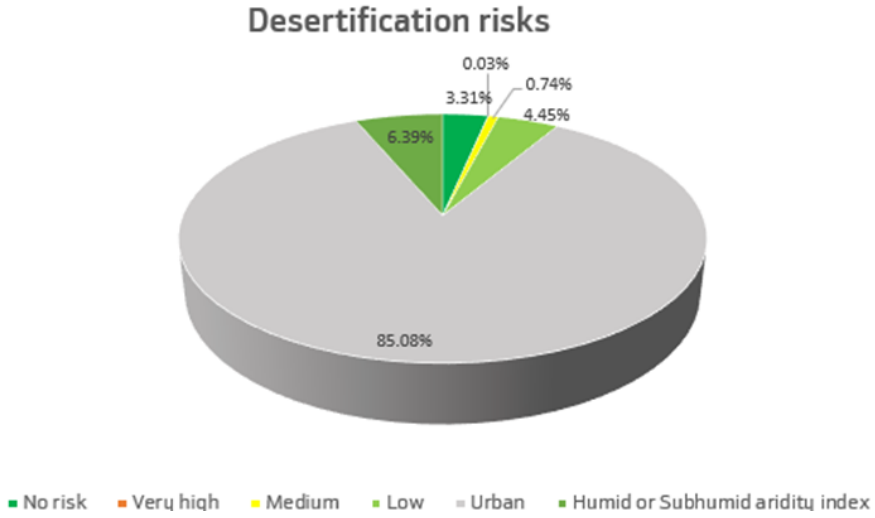
In general, the environmental degradation of the area in which a building is located will have a significant impact on its value, unless there are other factors such as its proximity to a consolidated urban centre with a high concentration of employment, services, etc. For this reason, a filtering criterion is applied that also considers metropolitan areas or environments close to municipalities with a minimum population to be urban. Under these conditions, the risk distribution is represented in the following graph:





Finally, information is provided on flood and desertification risks in Portugal:





Even these filtered desertification risks are concentrated in coastal tourist areas, where it is not obvious what impact this risk may have specifically on the value of the building.

- **Financed emissions**

Regarding Bankinter Spain's mortgage portfolio, emissions are calculated using Energy Efficiency Certificates. Although it is currently required in all property purchase and sale transactions (except those that are exempt from certification due to their type), the truth is that, in order to extend this calculation to the entire portfolio, it is necessary to rely on and estimate of the emissions rating of many properties. It is worth noting that the Bank has contracted a service that allows it to track existing certificates in all public registries of the Autonomous Communities. Estimates are therefore only used when the property's actual certificate cannot be traced.

If there is a certificate, the property's emissions are taken. If we have to estimate the energy rating, we regard the representative emissions for the rating as being the emissions, considering the location, climatic zone and type.

In the case of mortgages with individuals, on a portfolio of €31,430 million (with actual or estimated energy efficiency certification), 473 thousand tonnes of CO2 equivalent are financed (485 thousand tonnes of CO2 equivalent in 2023), which implies an average intensity of 15 tonnes per year for each million euros of balance drawn down (16.6 in 2023). In this calculation, of the total available associated with all the properties considered, 54.7% have observed emissions reported in the energy efficiency certificates. According to this percentage and taking into account that the estimated emissions are obtained considering the surface areas of the properties, its PCAF score in relation to the quality of the reported information is 3.4 on a scale from 1 (best) to 5 (worst). However, it should be noted that when energy certification is available, the emissions reflected in the certificate itself are adopted, so an estimation from the label is not used, as could be interpreted from the PCAF assessment methodology for score 3, which is the one applied to buildings with actual certification.

2.2.2. Evaluation

Assessing climate and environmental risks poses a real challenge to financial institutions for several reasons.

Firstly, this is because of the characteristics of the potential impact of physical factors, especially those of a chronic nature the effects of which manifest themselves gradually over the very long term. It is therefore not only a matter of assessing the Bank's capacity to withstand a temporary shock, but also of being able to adapt to a new reality in the event that international commitments to reduce emissions are not met.

All analysis must be supported by verified information. But while it is often taken for granted that the available data is both sufficient and reliable, the truth is that reliable information is still scarce and estimates have to be used about which there may be significant uncertainty.

Last but not least, the novel nature of climate risk assessment exercises must be taken into account. This not only requires developing certain capabilities internally, but also requires consolidating commonly accepted methodological approaches that can therefore serve as a reference.

Despite these difficulties, it is necessary to make progress in assessing risks related to climate and the environment. The Group has decided to adopt an eclectic approach, developing the three lines of work set out by the EBA in the "EBA Report on management and supervision of ESG risks for credit institutions and investment firms" in parallel:

- Portfolio alignment: performance compared to objectives
- Sensitivity analysis: impact of potential events and materialisation of adverse scenarios
- Exposure method: Assessment of individual exposures to climate risks

We explain each of these three lines of work in more detail below

2.2.2.1. Portfolio alignment

As mentioned in the previous section, Bankinter estimates its financed emissions for exposures where it makes sense to do so, including the entire corporate portfolio of Bankinter Spain and Bankinter Portugal, and the mortgage portfolio with individuals of Bankinter Spain, EVO Banco, Avant Money and Bankinter Portugal. Only the Bank's investment in individuals without mortgage guarantees is excluded from this perimeter, which, in the case of Bankinter, is mostly composed of transactions with pledge collateral, personal guarantee loans or credit cards without a specific purpose. For example, automobile financing is not very significant within the Group.

This is not only important for setting and monitoring decarbonisation targets, as will be described in the next section, but also allows characterising the concentrations of direct and indirect emissions by activity branches, a fundamental aspect for sensitivity analysis.

Although this involves identifying emissions at the counterparty level for the various direct scopes, through energy consumption and indirect scopes, the problem is how these overlap. This means we also need to apply the "carbon footprint" concept. This refers to the concentration of emissions in the final products of an industry and which come from both the emissions necessary for its production and from the intermediate products and services that form part of the added value of the product.

There is a shortage of individualised information on direct emissions. This is even more pronounced in the case of indirect emissions. This is an important issue to which we need to adapt.

Bankinter has a diversified portfolio with exposures in a large number of small and medium-sized companies that, for the time being, are not required to disclose this type of information. For this reason, adaptation consists of having the capacity to obtain individual estimates from official statistics on emissions into the atmosphere by activity sectors. This estimation exercise also serves as a check when companies do provide such information.

On the other hand, it must be taken into account that financial institutions, as credit facilitators, can contribute to the transformation towards a sustainable economy, but they do not have the capacity to lead the change. This means that the Group's decarbonisation objectives cannot be separated from the fulfilment of the general objectives set at both national and European level. Monitoring of the Group's portfolio must therefore be placed within the context of the overall path towards reducing emissions.

2.2.2.2. Sensitivity analysis

This analysis is essential for incorporating climate risks into the regular self-assessments of capital adequacy and, therefore, the entity's solvency. It also includes stress testing.

The European Central Bank is committed to promoting this type of analysis. Therefore, it organised a climate stress test exercise for the first half of 2022, the results of which were published in July. This is a first exercise developed on the basis of limited information and unconsolidated methodological support. However, it has succeeded in promoting the development of internal approaches to assessing climate risks.

For many participating entities, this exercise only involved providing information by branch of activity on margins, the emissions of the largest customers and energy efficiency certificates for the properties held as collateral. In addition to this exercise, Bankinter is developing its own sensitivity analyses / stress tests based on the following criteria:

- Alignment with the scenarios and projections offered by the Network for Greening the Financial System (NGFS). This collaborative group, made up of central banks, supervisors and other observers, is building a framework for climate risk analysis that defines a small number of relevant scenarios, each characterised by long-term projections of multiple variables of interest and further scaled down to country level. This provides entities with a common language and methodological framework, offering consistency in their assessments. The progress made in recent publications is also noteworthy, particularly the so-called phase V of November 2024. In this last phase, as already explained in the section on materiality analysis, the impacts on the growth of activity of certain acute physical risks are reduced at the country level, and these gain enormous prominence. Indeed, last year it was already commented that the overall effect on growth could not be ignored, also considering their mutualisation.

- Sectoral asymmetry of effects. The transmission of shocks (such as the one associated with the "Delayed transition" scenario in the NGFS projections) to exposures must consider the asymmetry of effects on different branches of activity considering the carbon footprints of the final products, which involves an upwards spread of emissions through value chains. This is particularly true for transition risks However, the downward propagation of the effects must also be considered, so that the difficulties of a sector are also transferred to its suppliers, even if they do not incorporate emissions into the final product. In other words, we cannot assume that the effects of such shocks will not spread, to a greater or

lesser extent, to all productive sectors, in an economy where activities are so interrelated. This is something we can currently see as a consequence of the war in Ukraine and its effects on energy and raw material prices. Indeed, a short-sighted view of the problem can lead to an underestimation of its effects.

- Managing very long-term effects today. The scenarios involving a lack of action to reduce emissions are characterised by incremental and irreversible impacts on economic growth derived from the effects of rising temperatures. These will become significant over the very long term. On the other hand, it should be noted that financial institutions have been adapting their exposures to a changing reality. Let us think, for example, of the transformations that have occurred in recent decades in relation to technology, offshoring or distribution models. Entities are adapting to the developing nature of demand for viable credit, resulting in loan books rotating to assimilate these changes. It is therefore difficult to determine, for example, what additional capital needs imply potential impacts that will materialise over the next 50 years.

But not taking action against the chronic and irreversible effects of rising temperatures will probably lead to lower growth and greater volatility, as a result of greater exposure to acute physical risks.

Under these conditions, it is possible to foresee greater exposure to financial risks, which would require higher capital needs if the scenario materialises.

2.2.2.3. Exposure method

The exposure method consists of understanding the risks to which customers are exposed and how they are mitigating them or plan to do so. This is an essential approach to developing an inclusive decarbonisation strategy, as will be explained in the next point.

To do so, the Group relies on all the identification and measurement tools described in section 2.2.1 of this chapter. Specifically, the climate rating applied in the corporate sector serves as a classification tool with the primary objective of providing a warning about potential climate risks for certain customers and, in this way, facilitating a more targeted dialogue with them:

- On the one hand, to understand their real exposure according to the activities they carry out.
- On the other hand, to encourage transformation projects, facilitating the necessary financial assistance.

In other words, this method is essential not only to better understand climate risks and incorporate them into decision-making, but also as an instrument for the development of sustainable financing.

In addition, in 2025 the Group will incorporate specific adjustments in the provisioning models in order to incorporate impacts on expected losses associated with climate risks, both in the corporate and mortgage portfolios.

2.2.3. Action

2.2.3.1. Inclusion of Climate Change Risk in the Credit Risk Admission Process

In order to include the risk of climate change in the risk sanctioning process, Bankinter has taken three important steps:

a) Include information related to climate change risk in risk proposals:

Corporate & SME customers

- Emissions information for each customer. In the event that the customer publishes them, the published emissions are incorporated. If the customer does not publish their emissions, which is the case for the majority of Bankinter's portfolio of small and medium-sized enterprises, the information on estimated emissions is incorporated using the PCAF methodology.
- Information on the climate rating of each customer, with the aim of focusing the dialogue with them, especially on the highest risks and, this way, incorporating factors related to climate and the environment in decision-making. It was decided to start this process with customers whose transition risk indicator is high or very high.
- Mandatory questionnaire. This group represents approximately 9.1% of the portfolio. In such cases, the relationship manager starts a conversation with the customer with these objectives:
    - To find out their opinion on how climate change may be affecting their activity, both as a result of physical risks and transition risks.
    - Find out about their plans to reduce this effect by diversifying their activity or reducing their greenhouse gas emissions. It will be considered important that the company has established a decarbonisation plan for its activity and that it complies with it.
    - To find out about the investments planned for this purpose and the possibility that Bankinter may collaborate, if appropriate, by providing financing for these investments.

The information obtained in this conversation must be included in the risk proposal under study and discussed in the corresponding risk committee.

To help in this process, the climate rating is automatically included in the minutes of committee meetings. Fields have also been included in proposals for the customer's rating with space to include the information from this customer dialogue.

Customers with mortgage-backed transactions

The proposal and approval process includes information on the Energy Efficiency Certificate of the properties that act as collateral for loans, which is recorded in the risk proposal and in the Bank's information systems, such as climate zone, emissions or consumption.

b) Additionally, as previously mentioned, an analysis and improvement of physical risk estimates has been conducted. These will be incorporated in the 2025 financial year as forward-looking information to assess physical risks based on both the location of collateral and the development of productive activities. In this regard, it is essential to combine current information on exposure to certain physical risks in a sufficiently granular manner with the projections available from climate models, which generally offer much less detail. This information will be useful:

- On the one hand, so that the risk committee, with sufficient powers, can include in its decision the estimation of the effects of climate change as a possible risk
- And for the branch network, in its commercial activity, generating sustainable business by knowing which customers are most in need of investing in decarbonisation projects and, therefore, helping in their potential financing.

Once this information has been collected for each transaction, the risk committee must approve the proposal, considering whether the climate risk should influence it in its different aspects of price, term, amount and guarantees. In this regard, in the approval of transactions, the Bank considers:

- The people who sanction credit risks are the same ones who sanction this climate risk, since it is understood that climate risk is a risk factor that affects traditional credit, operational, reputational, liquidity and market risks in a transversal way. In order to incorporate these analyses into the authorisation of transactions, the Bank has the relevant policy documents. In addition, analysts will have sufficient training to understand and authorise these transactions.
- Bankinter wants to implement an inclusive strategy related to climate risks, collaborating with companies and individuals by financing their transition towards activities that emit fewer greenhouse gases.

c) For the Corporate & SME customers portfolio, a new indicator has been incorporated into the Risk Appetite Framework, limiting to 12% of the Large-corporate Banking portfolio in Spain and Portugal, investment in climate risk considered high and very high.

For the mortgage portfolio, there are restrictions for the worst Energy Efficiency Certificates:

- On the one hand, limiting manual approval to transactions with energy efficiency certificates F or G and with tighter effort ratios.
- On the other hand, those transactions with F or G category certificates that are approved manually will have to take into account a possible increase in the effort required to invest in improving this certificate.

2.2.3.2. Business strategy – Transition plan

a) Sustainability strategy

Bankinter remains firmly committed to addressing its environmental management by taking on the challenge and responsibility of operating in the most environmentally friendly manner, taking the necessary measures to mitigate its direct and indirect climate and environmental impact, in line with the precautionary principles. To this end, analyses of the most relevant climate and environmental risks throughout Bankinter's value chain are performed, both Bankinter's own direct risk (the Bank premises where its employees work) and the indirect risks deriving from its financial activity. It manages all of these risks in accordance with the principles of prevention and involving all stakeholders.

The Sustainability Policy is the main reference for managing the Bank's environmental, social and governance (ESG) aspects and covers the management of all IROs identified as material. This policy takes a comprehensive approach to ensuring the identification and management of the most relevant IROs, aligning with the requirements of the CSRD and the sub-topics outlined in this directive. Each of the principles established in the Sustainability Policy addresses, in a cross-cutting manner, the different sub-topics defined in the regulatory framework, thus guaranteeing that the material IROs linked to areas such as climate change, people management, customer relations and corporate governance are reflected in the Bank's strategic guidelines. More information on this policy is provided in section 1.4.2 The Group's Commitment to Sustainability.

Bankinter also has a complementary policy specifically focused on the management of environmental and climate issues, the Environmental and Climate Change Policy. This policy aims to establish the framework for the Group's action in matters of the environment and climate change in all its activities and constitutes the reference framework for establishing improvement objectives. This policy addresses the management of the material IROs identified in the ESRS E1 topics, including climate change mitigation and adaptation, as well as energy management.

Monitoring and control of the Environmental and Climate Change Policy corresponds to:

- The sustainability committee, which is responsible for promoting and supervising the implementation of this Policy, must report on its follow-up to the sustainability and appointments committee of the board of directors.
- The Sustainability department, which is responsible for coordinating the actions defined in the Environment and Climate Change Strategy Guidelines and Programmes, verifying the level of compliance with the established goals and identifying areas for improvement, according to internationally recognised standards, regulations, guidelines and the proposal for adopting instruments to implement this policy.

In preparing this policy, Bankinter has taken into account the provisions of European and Spanish legislation and other international standards. These include the UNE-EN ISO 14001 International Standard for Environmental Management Systems (EMS), the UNE-EN ISO 14064 International Standard for Greenhouse Gases and other recognised environmental reporting standards for the preparation of non-financial reports.

The policy is public on the usual communication channels, both external and internal, on the Corporate Website and on the Bank's Intranet.

The last update of the document was carried out in 2022. This policy is aimed at enhancing the positive impacts and minimising the negative effects of its activity on the environment. In addition, it was adapted to new regulations such as the Climate Change Law or the Sustainable Finance Taxonomy Regulation, its coverage was expanded to the management of aspects derived from financial activity and references were incorporated to the international frameworks that have been developed in recent years and which the Bank takes into account when managing its environmental dimension (Sustainable Development Goals, Paris Agreement on climate change, among others).

The Sustainable Business pillar of the DNA Sustainability Plan includes a strategic line associated with climate risks, included in a general category of ESG risks. In addition, the management of the Bank's environmental footprint is incorporated through the environmental management and carbon footprint calculation system (through which both the direct and indirect environmental impacts generated by the Bank's activity are identified, measured and controlled).

Strategic levers on exposure to polluting sectors

Bankinter is not excluded from the European Union benchmarks aligned with the Paris Agreement. And although it does not have a complete transition plan with all the requirements of ESRS E1, the Bank has various measures such as the decarbonisation strategy and strategic levers such as those defined below, which allow the Bank's portfolios to be decarbonised in line with the emissions reduction targets of the countries where it conducts business.

Bankinter is a signatory to the main international initiatives in the area of sustainability, such as the Equator Principles, the Global Compact, the sectoral initiative of the United Nations Environment Programme (UNEPFI) and the Principles of Responsible Banking. The latter is a framework for sustainable banking business in line with the SDGs and the 2030 Agenda. In 2021, the Bank joined the Net-Zero Banking Alliance, the main aim of which is to become net zero in emissions by 2050, with intermediate decarbonisation objectives to be achieved by 2030. Bankinter has drawn up a decarbonisation roadmap for its corporate business and mortgage portfolio, with reduction objectives as regards financed emissions to be reached by 2030 (see section on Decarbonisation Strategy).

The Group has little exposure to the sectors that emit the most greenhouse gases. An alert system (climate rating) has been put in place for the individual impacts of these risks on each customer and transaction, and dialogue has been established with the customers with the highest emissions, which is considered in proposal and approval processes (refer to the Climate rating for legal entities section). Furthermore, this exposure will be reduced in line with the commitments made by the Bank, such as its adherence to the Net-Zero Banking Alliance initiative, its portfolio decarbonisation objectives and its strategic decision to support customers in the transition of their business to a lower-emitting economy.

In addition, the Bank has defined sector-specific financing guidelines, with social and environmental criteria, for certain sectors that are considered more relevant due to their potential social or environmental impact, including the energy, agricultural, extractive and defence sectors. These sector guidelines, specifically those for the energy and extractive sectors, have been updated in 2024. Bankinter is becoming progressively more demanding in meeting decarbonisation objectives, limiting the financing of activities that are incompatible with reducing emissions or financing for customers who are not willing to transform (see Decarbonisation Strategy section).

As credit facilitators, there is a responsibility to help finance the transition to a sustainable economy. However, this transformation process also requires other types of incentives and certainties regarding the technology to be targeted and which do not depend on the financial sector. Therefore, the Group's decarbonisation will largely depend on compliance with the national objectives set, as recognised in the strategy itself.

An Exclusion Policy has also been defined and approved for Bankinter Asset Management, aiming to set limits and/or restrict investment in companies engaged in 'controversial activities' (see the Material IROs Management section)

Strategic levers for climate change mitigation actions

As a financial institution, Bankinter recognises its role in climate change mitigation efforts and focuses on supporting and facilitating financing for its customers. This corresponds to Scope 3 of its carbon footprint, which accounts for more than 95% of the Group's emissions. However, Scope 1 and 2 emissions are monitored under environmental management systems and annual carbon footprint declarations and verifications.

Regarding scope 3, that is, the emissions that the Bank finances for its customers, work has been done on the design of products with ESG criteria that help customers in their transition plans. Furthermore, in March 2024, Bankinter reorganised the Sustainability department, with the responsibility of defining the Group's Sustainability Strategy, promoting its implementation and monitoring its progress. Among its responsibilities is the promotion of sustainable business, incorporating financing for activities that require investments for mitigation and climate change mitigation, whether natural or legal persons and in any geography, with the aim of accompanying customers in their strategies for decarbonisation and transition to lower carbon models. The actions taken in this regard are specifically detailed in the "ESG Business" section.

b) Scenario analysis

The incorporation of climate factors into the business strategy requires development of capacities to assess their effects in the long and very long term.

This entails a great deal of uncertainty that cannot even be determined, not only due to the lack of empirical evidence but also because action against climate change requires global agreements that are not easy to achieve. The appropriate tool in this context is therefore scenario analysis, as pointed out by the European Banking Authority in its "EBA Report on management and supervision of ESG risk for credit institutions and investment firms". The business strategy must be developed using a baseline scenario – currently Net Zero 2050 as per the NGFS definition and projections – as a benchmark. This also involves evaluating the strength of the entity and its strategy under the hypothesis that plausible alternative scenarios become reality, especially those where action in response to climate challenge is delayed ("disorderly" in the NGFS terminology).

On the other hand, as previously mentioned, Bankinter works with the following scenarios: SSP1-1.9 and SSP4-6.0 in estimating physical risks that may affect its corporate or mortgage risk portfolio.

c) Decarbonisation strategy

Bankinter recognises that the financial sector must assume its role as facilitator of the transformation towards a sustainable economic model, which allows mitigating or adapting to the effects of climate change and preserving the environment. Bankinter is firmly committed in this direction, as demonstrated by its membership in the Spanish Global Compact Network and its adherence to the UNEP FI and the Net Zero Banking Alliance. It is worth noting that being part of this alliance means committing to neutralise emissions corresponding to its financial and investment activity before 2050, in line with the objectives of the Paris Agreement on climate change. The Bank has a decarbonisation strategy for its corporate and mortgage portfolio, which is the most relevant part of its financed emissions, until 2030 and will be reviewed periodically. In the case of residual GHG emissions around 2050, carbon credits would be used as has been done in recent years to offset the direct footprint (see section 2.6.1 emissions offsetting)

As mentioned above, to deliver on this commitment, in February 2022 the Group drew up its own decarbonisation strategy, approved by the Group's administrative body through the sustainability and appointments committee. This involved establishing specific quantitative targets for the intensity of emissions financed to 2030, in line with the emission reduction plans laid down in Spain's Integrated National Energy and Climate Plan (PNIEC) and its counterparts in Portugal and Ireland. These emission reduction plans, in turn, represent the national implementation of the commitments made in the Paris Agreement and, therefore, include details of the decarbonisation pathways for the main sectors, including both activities and households, which are used as a reference for aligning the Group.

The decarbonisation metric for the Corporate Banking portfolio, which includes the main greenhouse gas emission-intensive activities in Bankinter's credit portfolio, was authorised by Bankinter's board of directors in 2022 and has been monitored monthly since then and incorporated as an indicator in the Risk Appetite Framework.

For a growing bank such as Bankinter, these objectives have been defined in relative terms and for this reason the Bank's Decarbonisation Plan refers to intensities (economic intensity of emissions = emissions measured in tonnes of CO_2/million euros of investment)

Given that, in the case of Bankinter, the Corporate & SME banking portfolio is largely composed of medium or small-sized companies, it is considered that this economic intensity metric has advantages over others:

- It allows the intensity of all sectors to be compared by using a homogeneous metric.
- It allows for an estimate of the financed emissions based on sectoral data from the INE, compared to the difficulty of using an activity metric on which we would find more difficulties for its estimation.
- It allows global conclusions to be drawn from the entire portfolio, its evolution and alignment with objectives.

Throughout 2024, experience and confidence have been gained in the decarbonisation metric of mortgaged property emissions, using the same economic intensity ratio based on property emissions obtained through the Energy Efficiency Certificate. In November 2024, the Executive Commission authorised the incorporation of a new metric in the Risk Appetite Framework based on these intensities and their reduction throughout 2025.

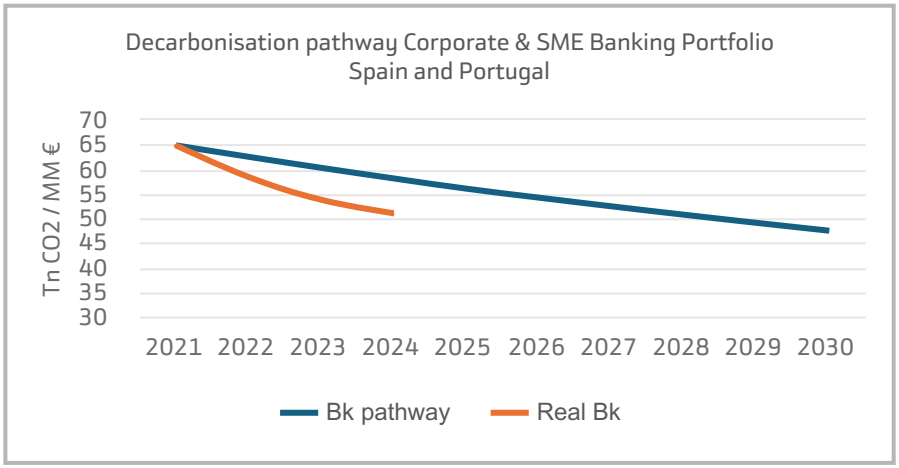
Decarbonisation targets for legal entities (Tn CO_2 eq/mn euros)

Despite Bankinter having a better starting point than the system as a whole, as it has less investment in the sectors with the highest emissions, the target path is similar to the path in the PNIEC.

Thus, the objective for 2025 is to achieve a reduction in emissions intensity of 13.5%, with an additional 15.8% cut between that year and 2030, compared to the data for 2021, which stood at 64.3 tonnes of CO_2 per million euros of investment. This slower initial pace is justified by the fact that efforts in the first years of the national plan are focused on the electricity production sector, which in the case of the Bank is practically decarbonised. Altogether, this represents a total decrease of more than 20%. It should be noted, however, that these goals, although aligned with the official emissions reduction plans of the main countries where the Bank is

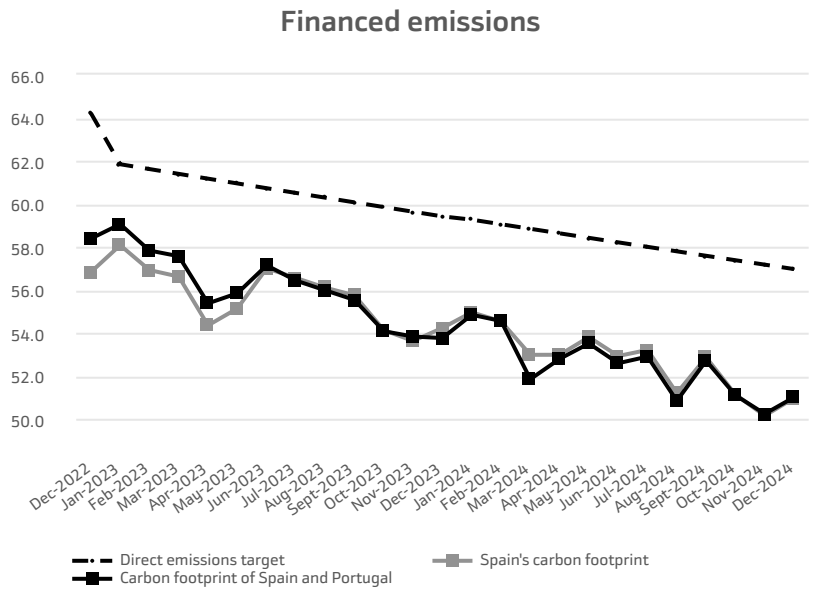
represented (Spain and Portugal), are not validated by an external body such as SBTi.

This path is updated as data is obtained from official sources (National Plans, INE data on sectoral emissions) and internal data from Bankinter's corporate portfolio. Considering the latest update with data published by the INE on greenhouse gas emissions of the Spanish economy in 2023, the Bank's decarbonisation path is as follows:



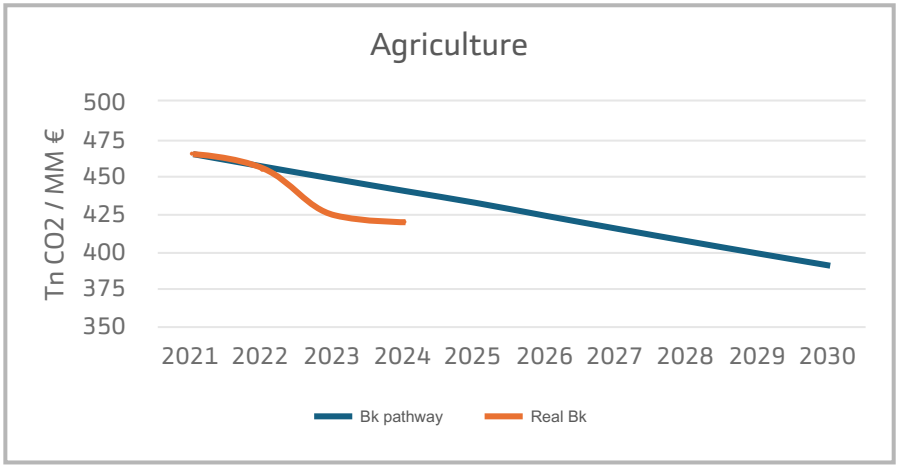
This decarbonisation path of the Spain and Portugal corporate portfolios is monitored and included in the Global Risk Report on a monthly basis, comparing the target path with the actual updated data, and the results are made available to the members of the administrative body.

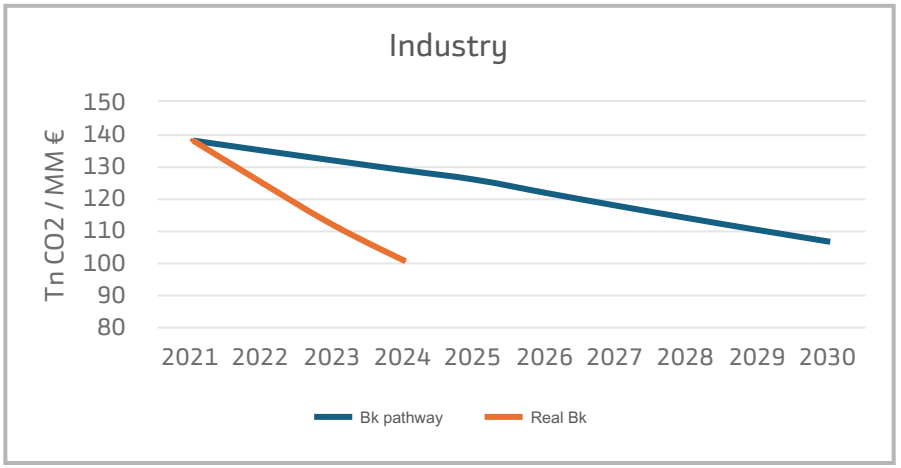
The monthly monitoring of this decarbonisation path for the corporate portfolios of Spain and Portugal is shown below:

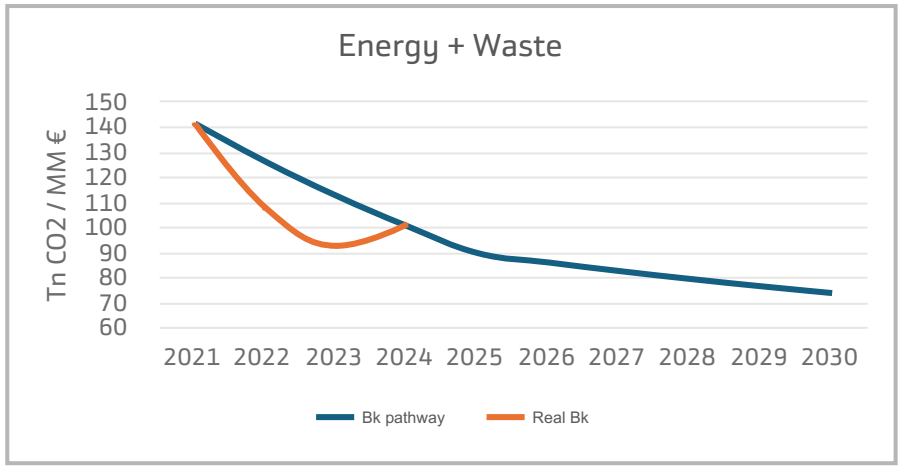


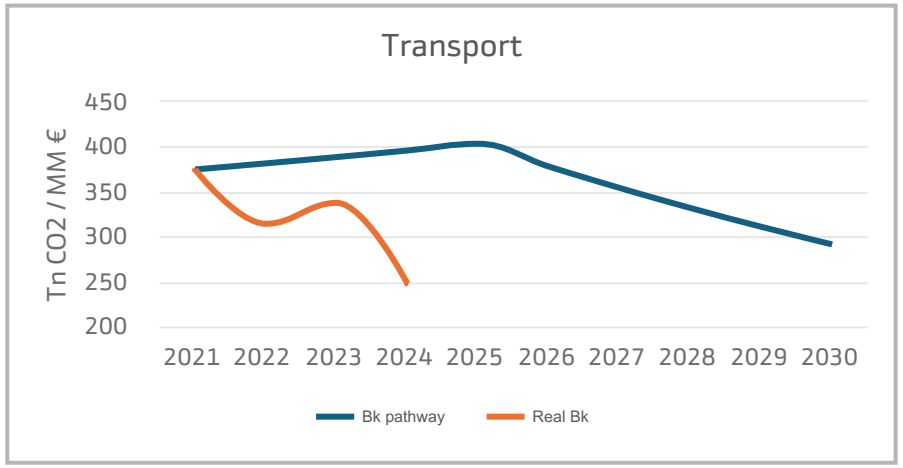
The main objective of this decarbonisation path is to reduce the emissions financed by each million euros of lendings in the entire Bankinter portfolio. However, although this global objective is the metric usually reported both internally and externally, a series of sectoral sub-objectives are monitored, using information on estimated or actual emissions by sector of activity for the Bank's entire Corporate Banking portfolio and, via the national statistics institutes, for all economic activities in both Spain and Portugal.

Specifically, these sectoral groups are the following: Agriculture, industry, transportation, energy and others, which would allow us to analyse causes of deviation from the main objective. The paths for the 4 sectoral groups mentioned are shown below:









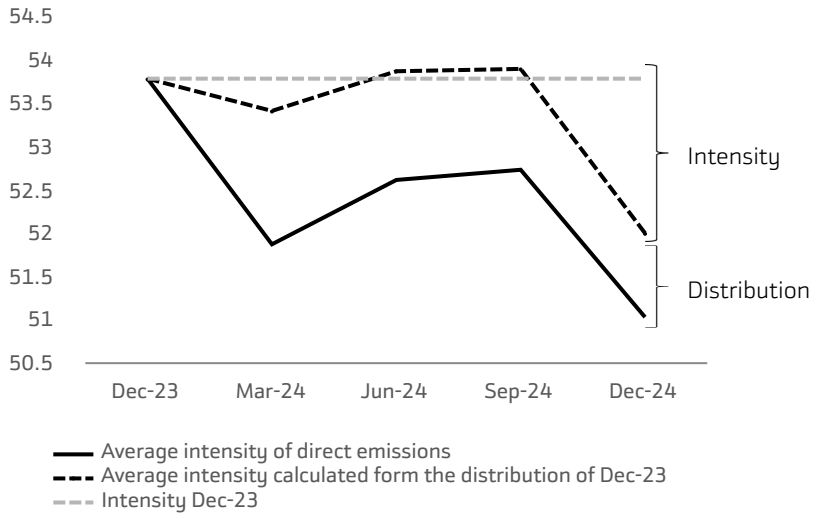
It should be noted that as this is a global objective that refers to the entire corporate portfolio, it can be achieved through two complementary channels:

- By the reduction in emissions intensity itself, which may occur as a result of customers' decarbonisation efforts or by a reorientation of lending towards less emissions-intensive borrowers.

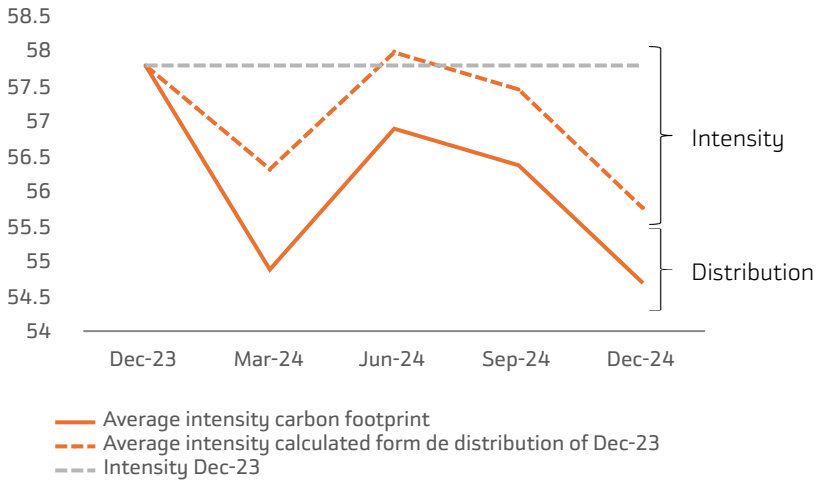
- For an evolution of the portfolio composition towards activities with lower emission generation.

The following graphs show the evolution of the intensity of direct emissions from the credit portfolio, as well as that corresponding to the carbon footprint, distinguishing between both indicated paths, intensity and distribution:

Direct emissions: Change from Dec-23 to Dec-24

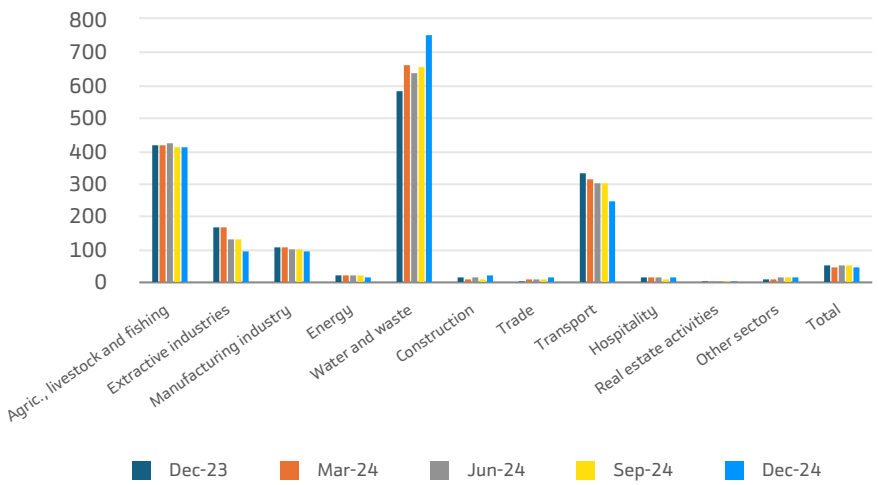


Carbon Footprint: Evolution between Dec-23 and Dec-24

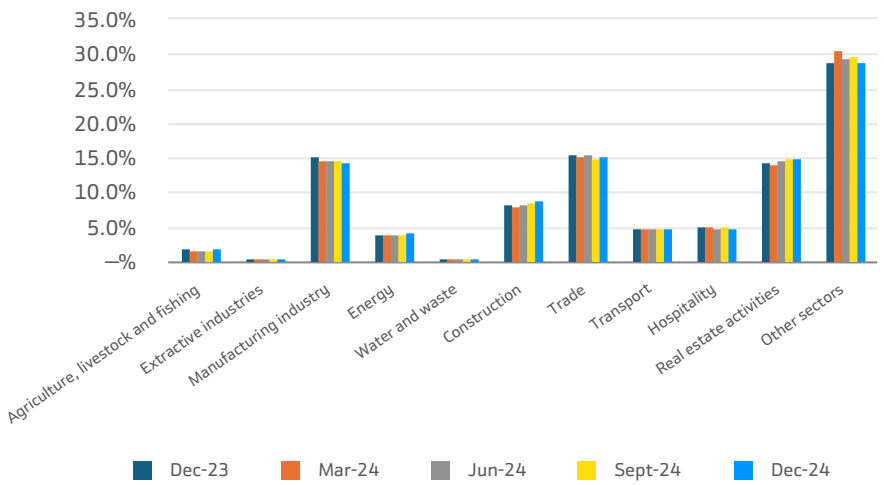


As can be seen, the reduction in overall intensity in 2024 is due to both changes in the specific intensities of the different sectors and movements in the distribution of the portfolio. It is worth noting that the intensities are adjusted as emissions reports from large companies are updated, and in the case of estimates, the update of official atmospheric emission statistics in the second half of the year has an impact. Hence the temporal distribution of the different effects. The following graphs show both the change in sectoral intensities and their weight in the portfolio:

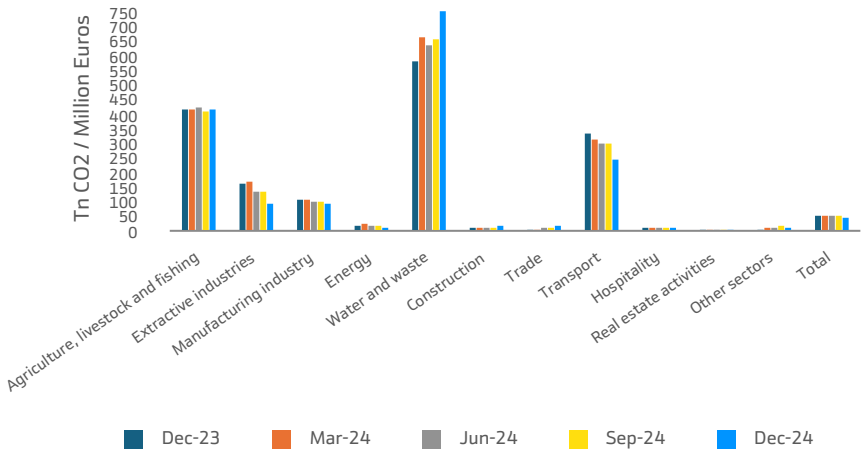
Direct emission intensities (Scope 1) by sector



Distribution of lendings by sector



Carbon footprint intensity by sector



To meet its decarbonisation goals, Bankinter is clearly committed to an inclusive strategy, promoting the reduction of intensities in the face of changes in distribution, providing the necessary support so that customers can transform and adapt to a less emission-producing and environmentally friendly economy.

However, it cannot be ignored that the largest source of greenhouse gases comes from the combustion of fossil fuels, so efforts in the coming years will focus on substantially reducing dependence on them. Against this backdrop, Bankinter is becoming progressively more demanding in terms of compliance with decarbonisation objectives, limiting funding of activities that are incompatible with emissions reduction or customers who are not willing to change.

In this regard, new changes have been introduced to the sectoral financing guidelines that tighten the admission criteria in the extractive and energy sectors. Specifically, Bankinter will not finance:

- to customers in which more than 25% of their activity consists of the extraction of thermal coal and who do not have a diversification or decarbonisation strategy. It also undertakes not to have exposure to thermal coal mining from 2025.
- for customers who have a significant installed capacity of coal-fired power generation (over 25%) and do not have a diversification/decarbonisation strategy. In line with the decarbonisation objectives of the Bank's financing portfolios, Bankinter undertakes the commitment to, from now until 2030, progressively reduce the provision of any type of financing to customers for whom energy generation from coal directly represents more than 10% of its income in consolidated terms.
- for customers that have significant activity in the field of unconventional oil and gas extraction (tar sands, hydraulic fracturing and/or exploration and production in the Arctic and/or ultra-deep water [UDW]) that represents more than 10% of their turnover and that do not have a diversification or decarbonisation strategy.

Banks have a responsibility to help finance the transition to a sustainable economy, as facilitators of credit. However, this transformation also requires another class of incentives and certainties in relation to technology choices that do not depend on the financial sector. Therefore, the Group's decarbonisation will largely depend on compliance with the national objectives set and this is recognised in the strategy itself.

Decarbonisation objectives Mortgage Portfolio (Tn CO_2 eq/million euros)

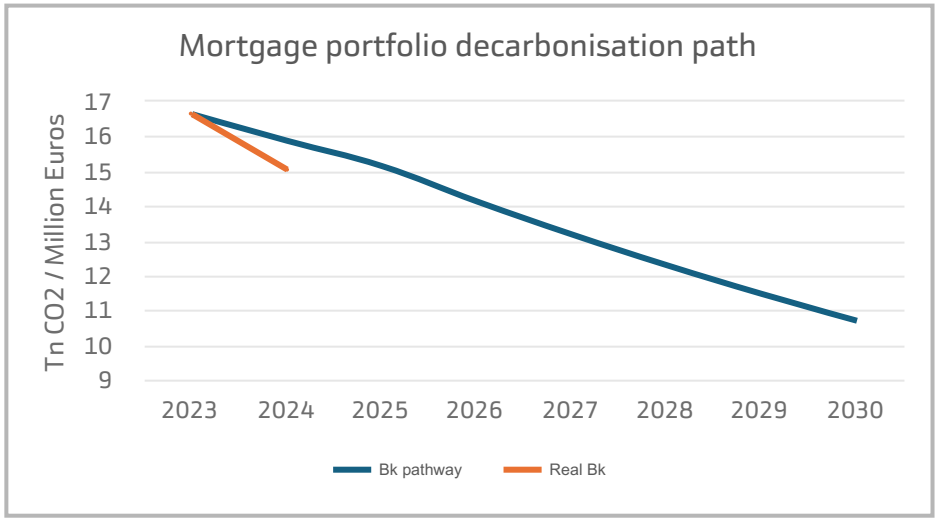
Bankinter Group has established a path to decarbonise its mortgage portfolio, following the same system as for its corporate portfolio. The ratio used is the same, tonnes of CO_2 per million euros financed. The goal for 2030 is to reduce the emission intensity of the mortgage portfolio by 36% compared to 2023.

For its calculation, the emissions included in the energy efficiency certificates of each property acting as collateral are used, weighted by the Loan to Value (LTV) of each mortgage loan and divided by the outstanding balance of the financing.

This calculation is carried out for all mortgage portfolios of Bankinter Group (Spain, Portugal and Ireland).

The slope of the target path that marks the speed of decarbonisation uses as a reference the PNIEC of Spain and its counterparts in Portugal and Ireland, specifically the data on household decarbonisation. It should be noted, however, that these objectives, although aligned with the official emissions reduction plans of the countries where the Bank is represented, are not validated by an external body such as SBTi.

This metric will be incorporated into Bankinter's Risk Appetite Framework in 2025 and will be monitored monthly in the Global Risk Report.



d) Business with ESG criteria

One of the four pillars on which the business strategy against climate change must be based is development of sustainable financing/investment products that help customers adapt to a lower emission economy. Bankinter wants to do this using an inclusive strategy whose main objective is to help our customers, companies and individuals in their decarbonisation processes, offering them financing with products that help them to reduce their greenhouse gas emissions, their adaptation to the effects of climate change and their ecological transition.

From the Risk area, the possible collaboration with these objectives is evident, since indicators such as the predisposition of a company to be affected by the risk of climate change, the physical risks derived from it, the answers to the questionnaires in the case of High or Very High climate risk or the Energy Efficiency Certificates, are indicators of possible investment needs and, therefore, of potential need for financing.

The new Sustainability Area has incorporated responsibility related to commercial activity, business development and taking advantage of business opportunities with ESG criteria. Some of the initiatives developed in 2024 are:

- Incorporation into the Bank's management tools of the definition of which operations are sustainable according to the European Taxonomy and which operations are green, using the Sustainable Financing Classification Criteria and the Sustainability-linked Financing Structuring Guide. In addition, an internal group (Sustainable Labelling Unit) has been created to study and sanction whether an operation can actually be considered sustainable or green and whether it can have related Sustainability indicators.
- Training plans for the Bank's staff related to sustainability, climate risk, decarbonisation plans, risks and related business opportunities.
- Collaboration agreements with expert suppliers that allow them to advise on sustainability issues that can help our customers in the development of their decarbonisation strategies, ecological transition and fulfilment of their objectives.
- Internal dissemination of good market practices that allow for a better understanding of their application and sharing the knowledge acquired to identify the needs and opportunities of our customers.
- Creation and development of products with ESG criteria that can help in the decarbonisation of business or household activities, as well as in their ecological transition. These include the financing of renewable energies, issuance of green bonds, sustainable investment funds, financing linked to sustainability criteria, financing of property refurbishment that improves energy efficiency, and green mortgages. In addition to financing lines already standard at Bankinter, other more innovative products specifically related to climate change, included in this business plan, involve providing customers with features such as sustainability certificates, advice or specific working capital lines for customers or sustainable suppliers.

Below is a more detailed description of the efforts made by the Bank in collaborating with customers in this process of transition to a more sustainable economy:

For corporate banking, Bankinter has developed a segmented action plan to support corporate customers in their CO_2 footprint reduction and transition plans.

- Corporate Banking: Larger Corporate Banking customers tend to be advanced in their transition plans and demand banking services that support their transformation. Bankinter offers sustainability-linked financing, whether term or working capital, structured financing, project financing and sustainable loans and credits.
- Medium-sized companies: companies in intermediate turnover brackets are in an unequal situation. From more advanced companies that have already established transition plans they are implementing, similar to Large-corporate Banking, to less mature ones that are just beginning to work on these aspects, generally starting with reporting obligations. Bankinter recognises that it can play a role in guiding these companies, given its sectoral knowledge, but not in advising them due to the degree of specialisation required. To support the latter, Bankinter has developed a set of alliances with third parties that offer solutions for the development of decarbonisation plans and their execution, requests for aid, management of energy saving certificates and the provision of capital goods, self-consumption equipment, electric or plug-in hybrid vehicles, among others.
- Small enterprises: small enterprises are showing incipient concern for sustainability and rarely are they developing actions related to footprint measurement or transition plans, unless there is an obligation on the part of their customers, public or private. Bankinter is approaching these customers by offering solutions that, in addition to reducing emissions, improve the efficiency and costs of small businesses.

Since not all of these businesses are under equal pressure to initiate a transition plan, Bankinter has developed a rating for customer transition need and urgency to address the value proposition described above in the most efficient way. The rating is based on an analysis of the regulatory burden, the Bank's internal climate rating, pressure on the supply chain and CO_2 emissions, among other parameters.

In retail banking, the needs of individual customers are limited to the purchase or renovation of housing, electric vehicles and other consumer goods. The purchase of sustainable housing is channelled through the Efficient Mortgage product. Mortgage financing is categorised as sustainable based on the climate zone and energy consumption. Bankinter has substantially improved the quality of information relating to energy certificates and their periodic updating.

The rest of the financing associated with commercial retail banking is managed through consumer lending. Bankinter Consumer Finance has reached agreements with third parties to offer advice and installation of self-consumption solutions.

Bankinter is also updating its Risk Appetite Framework to effectively integrate climate and environmental risks into its corporate strategy. This process seeks to ensure sustainable and responsible management, aligned with regulatory standards and best practices in the financial sector. The Bank is evaluating how climate change-related exposures may impact its operations, customers and investments in the long term.

On the other hand, in the Investment Banking Business, Bankinter's ESG investment products are designed to offer customers solutions that combine financial return with a positive impact on the environment and society. These products respond to the growing demand from investors interested in supporting sustainable and responsible projects. They also reinforce the entity's commitment to sustainability and contribute to generating long-term value for both customers and society in general. In this case, Bankinter offers its customers alternative investment vehicles in renewable energy and the circular economy, its own investment funds and pension funds classified as Article 8, as well as third-party investment funds classified as Article 8 and Article 9.

In addition, Bankinter's digital investment manager launched its first sustainable portfolios in 2021, which invest in funds from the world's leading asset managers that meet environmental, social and good corporate governance criteria.

2.2.4. Monitoring

The main lines of monitoring of indicators related to climate risks that the Bank has developed are as follows:

- Risk Appetite Framework. In 2024, two new metrics have been incorporated, as detailed below:
    - Scope 1 emissions intensity financed: covers the corporate portfolios of Spain and Portugal.
    - Average intensity of financed emissions of the mortgage portfolio of individuals: Covers all geographies.
    - High and Very High Risk exposure limit according to the climate rating in the loan portfolio: covers the corporate portfolios of Spain and Portugal

  As the climate rating evolves towards a global indicator that incorporates environmental objectives, the latest metric will also include limits on environmental risks.
- Information incorporated into the Business Intelligence management tool.

  Throughout 2024, new information has been incorporated into the management tool that is consulted through the Bankinter branch network. This new information allows users to obtain reports on the main indicators of climate risks, climate ratings for the corporate portfolio and energy efficiency certificates for the mortgage portfolio.

  Furthermore, by cross-referencing them with the rest of the previously available information, it is possible to obtain data on prices, credit quality, sectors of activity, behaviour, guarantees, terms, branches and areas, etc.
- Global Risk Report.

  This report is updated monthly, is made available to members of the board of directors and includes a summary of the main climate risk indicators.

2.3. Information on Environmental Taxonomy

Regulatory Framework

This document incorporates the mandatory exercise according to Article 8 Taxonomy Regulation (EU) 2020/852 (hereinafter the Taxonomy Regulation), Delegated Regulation (EU) 2021/2178 on disclosure, and Delegated Acts.

The purpose of these regulations is to establish the criteria for determining whether an economic activity is considered environmentally sustainable, compatible with the objective of controlling global warming levels and the European Green Deal.

In this regard, financial institutions are required to publish a series of indicators relating to sustainable economic activities in accordance with the EU Taxonomy.

The Taxonomy Regulation identifies six environmental objectives:

- Climate change mitigation;
- Climate Change adaptation;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and recovery of biodiversity and ecosystems.

Based on these objectives, the regulations also require technical criteria to assess whether an activity is environmentally sustainable:

- First, it is necessary to determine whether an activity falls within those listed as eligible by the EU taxonomy.
- If eligible, the activity will be aligned with the EU taxonomy based on the substantial contribution to one or more objectives; if the activity does not cause significant harm to any of the other environmental objectives (DNSH: Do No Significant Harm) and whether the activity is carried out in accordance with minimum social and human rights safeguards (MSS).

Due to the above, Bankinter is obliged to disclose the activities that meet these criteria in relation to the 6 environmental objectives. Specifically, by 2024, the following must be disclosed:

- The Green Asset Ratio (hereinafter, GAR) alignment for the 2 climate objectives, mitigation and adaptation.
- Eligibility with respect to the 6 environmental objectives.
- Additional information on exposure to eligible and aligned economic activities in the Nuclear Energy and Natural Gas sectors.

It should be noted that economic activities that are not included in the Taxonomy or do not meet the requirements do not imply that they are harmful or negative for the environment, but rather that they do not meet the conditions to be part of this classification.

The main updates of the information to be published this year compared to last year include:

- Inclusion of eligibility information and alignment of the Bank's portfolios with the 4 environmental objectives of circular economy, pollution, water and marine resources and biodiversity and ecosystems.
- In compliance with the requirements of Commission Delegated Regulation 2023/2486, adaptation alignment information is not reported for the climate change adaptation objective.
- Calculation of the GAR in terms of flow, which was not presented for the year 2023.
- Recalculation of the GAR information for the year 2023 (T-1) taking into account the same calculation methodology used for the calculation of the GAR for 2024, given that improvements have been included in the base information (the corporate structure of the counterparties has been improved), as well as in the automation of the calculations. The GAR ratio obtained for 2023 is slightly lower than that reported last year. For comparison purposes, recalculated 2023 data are included.
- In the process of generating the GAR for the year 2023, only those non-financial companies that had published sustainability reports were included, we limited ourselves to the available data. This year, the criteria have been adjusted to align with the regulations and all corporates required to disclose information according to the NFRD criteria are included, regardless of whether they have published data or whether we have been able to collect their data.

Scope of assets and activities covered by the GAR

Regulation 2021/2178 indicates that credit institutions shall disclose relevant key performance indicators based on their prudential consolidation scope, determined in accordance with Regulation (EU) No 575/2013, Title II, Chapter 2, Section 2.

Therefore, the assets considered in the Environmental Taxonomy disclosure coincide with the totals of the Consolidated Annual Financial Statements as of the end of 2024.

Section 2 of the Annual Accounts, "Accounting Criteria Applied", section D, consolidation principles, describes the criteria used to consolidate the Group's participating companies, whether they are Subsidiaries, Joint Ventures or Associates.

The amounts considered in the GAR are constructed from the positions with which the financial reporting is built, guaranteeing consistency in amounts and segmentation with the financial reporting.

Data considerations

This is the second year that Bankinter has reported on the GAR ratio; in this regard, many difficulties continue to be encountered in reflecting the true position and the efforts that the entity is making in terms of decarbonising the economy.

To correctly understand the published results, some notable aspects must be taken into account.

- The population of the information used for the calculation of the RAG was obtained from the positions that make up each of the headings of the Consolidated Annual Financial Statements.
- As in 2023, Bankinter has relied on external providers to collect information on eligibility and alignment of Bankinter's counterparties. Specifically, the information provided by INFORMA D&B, S.A.U. was used to obtain the information relating to the eligibility and alignment of on-balance sheet exposure and financial guarantees, and MSCI, Inc. was used for the exposure relating to assets under management.
- The small number of companies required to report according to taxonomy and the demands of DNSH requirements means that certain financing operations, clearly associated with the transition to a carbon-neutral economy, are not included in the alignment ratio. Bankinter has a significant portfolio in the financing of wind and solar farm projects that cannot be incorporated into the GAR ratio.
- Inclusion in the denominator of the GAR ratio of exposure to local governments and SMEs, when these are not required to report information on alignment.
- The numerator and denominator of the GAR ratio are calculated on different perimeters: the first is on corporates required to report NFRD; the second is on the total included in the GAR, whether or not they are required to do so) means that the ratio is conditioned by the proportion of each bank's investment in large corporates, which are required to report. As a result, the results are not comparable between entities and the ratios depend, to a large extent, on the business model of each entity.

In conclusion to these considerations on Taxonomy information, the Bank has made its best efforts to comply with the regulations and continue to grow and progress along with the upcoming regulatory requirements, contracting external services to collect data and reviewing and justifying transactions. The work carried out has forced us to continue making progress in gathering up-to-date information (especially regarding companies required to report and energy efficiency certificates in the mortgage portfolio), updating reports (such as the Group's mortgage portfolio with the updated energy efficiency certificates) and advance in measurements and learning (for example, completing templates and analyzing investments), with the confidence that there will be improvement this year, and that it will better reflect the investment effort of banks.

The summary template with the main indicators of the GAR ratio is included below:

		Total sustainable environmental assets	Key performance indicator	Key performance indicator	% coverage (on total assets)	% of assets excluded from the numerator of the GAR (Article 7, paragraphs 2 and 3 and Annex V, section 1.1.2)	% of assets excluded from the denominator of the GAR (Article 7, paragraph 1 and Annex V, section 1.2.4)
Main key performance indicator	Green Asset Ratio (GAR) in terms of stock	1,660.57	1.55%	1.92%	86.96%	35.95%	13.04%

		Total sustainable environmental activities	Key performance indicator	Key performance indicator	% coverage (on total assets)	% of assets excluded from the numerator of the GAR (Article 7, paragraphs 2 and 3 and Annex V, section 1.1.2)	% of assets excluded from the denominator of the GAR (Article 7, paragraph 1 and Annex V, section 1.2.4)
Additional key performance indicators	GAR (flow)	885.66	2.17%	3.13%	91.82%	35.75%	8.18%
	Trading portfolio	(from 2026)	(from 2026)	(from 2026)			
	Financial guarantees	57.34	3.07%	5.37%			
	Assets under management	172.34	0.78%	1.26%			
	Income from fees and commissions	(from 2026)	(from 2026)	(from 2026)			

Breakdown of the GAR ratio

The GAR is an indicator that seeks to reflect the extent to which certain assets on the entity's balance sheet are aligned with the EU taxonomy. In this regard, the entity has developed this indicator following the regulatory definitions of the European Commission. The items included and excluded in the numerator are shown below.

Items included in the numerator of the GAR ratio

The population and amounts of the information that match the positions on which the 2024 year-end Annual Consolidated Financial Statements are based, including only those whose holder, or its parent company in the case of legal entities, is located in the EU.

The exposure reflected as eligible and aligned for each of the portfolios is:

- Mortgage portfolio: Loans to individuals with residential properties, granted for the purchase thereof. The identified properties meet the criteria set out in the taxonomy regulations regarding the date of construction of the property, its Energy Efficiency Certificates, energy consumption, climatic zone and possible influences of physical risks resulting from climate change, to ensure compliance with the DNSH. Properties associated with the following physical risks are excluded:
  - Risk of maritime flooding in areas with a medium to occasional probability
  - Risk of river flooding in areas with high probability
  - Risk of fire in areas with levels of risk higher than 1000.
  - Seismic risk in areas with a high level of probability
  - Volcanic risk in areas with a high level of likelihood
- Portfolio of financial and non-financial companies: exposure to those companies that either by themselves or through their parent company reported eligibility and alignment in their 2023 report, according to two criteria:
  - General financing operations, imputing to the exposure the percentage of eligibility or alignment reported by the company or group to which it belongs.
  - Targeted operations with corporates subject to NFRD and ensuring compliance with DNSH.
- Portfolio of local administrations: exposure to investments aimed at financing public housing or projects that support an economic activity aligned with Taxonomía.

Items excluded from the numerator of the GAR ratio

For non-financial corporations, exposure not subject to NFRD is excluded and is subtracted from the total exposure reflected in the Financial Statements.

The exposure of counterparties in non-EU countries that do not report under the Directive is also excluded, the gross book value for non-EU countries from the consolidated financial statements is included.

Finally, all exposure relating to derivatives, interbank loans on demand, cash and other assets such as goodwill, commodities, etc. is excluded.

Below is a table showing the amounts of each balance sheet item included as aligned in the GAR ratio.

Description	Alignment (millions of EUR)
Homes	836.7
Non-financial corporations	693.3
Financial corporations	130.6
Total	1,660.6

This year, a recalculation of the GAR ratio for the year 2023 has been carried out, applying the same methodology as the calculation for the year 2024, with the GAR result being 1.52% (in the year 2023, 1.54% was reported).

In addition to publishing a GAR ratio aligned with the standard, which, as explained above, does not show Bankinter's efforts in investing in decarbonisation, the Bank has operations that contribute to the transition to a low-carbon economic model, such as:

- Mortgage Portfolio with estimated Certificates that meet the taxonomy criteria.
- Loan portfolio intended to finance investments in renewable energy projects in which the holder is not required to report according to environmental taxonomy.
- Portfolio of loans to homeowners' communities aimed at financing energy efficiency improvements in buildings, in a line included in the aid from NextGen funds.

Description of compliance with the Taxonomy Regulation

Key indicators of stock exposures

Template 3 presents the GAR ratio indicator in terms of Bankinter's investment stock, for all environmental objectives, with the result of the GAR ratio being 1.55% (1.52% in 2023).

It is especially significant that Bankinter has a high exposure to small and medium-sized companies in its corporates portfolio, an exposure that cannot be included in this indicator because they are not companies required to report NFRD.

Key indicators of stock exposures in terms of CAPEX

Template 3 presents the GAR ratio indicator in terms of Bankinter's CAPEX, for all environmental objectives, with the result of the GAR ratio being 1.92% (1.83% in 2023).

Key indicators of the results of off-balance sheet exposures

The main exposures measured off-balance sheet have been:

- Assets managed by Bankinter Group, especially by its Asset Manager: alignment ratio of 0.78% (1.29% in 2023)
- Guarantees (only financial guarantees having been included this year): alignment ratio of 3.07% (2.93% in 2023)

Eligibility

The eligibility ratio of the portfolio with the 6 environmental objectives has been calculated. To this end, the mortgage portfolio has been incorporated into the numerator (maintaining the criteria from previous years, 100% of the mortgage portfolio of individuals/households), the energy efficiency improvement portfolios of buildings, automotive and the corporate portfolio reporting NFRD, due to the percentages published by the companies; and in the denominator, the same amount as in the GAR. The result obtained is: 35.1% eligibility (34.9% in 2023)

Information regarding the GAR in terms of flow

Bankinter did not disclose the alignment information in terms of flow with data as of the end of December 2023.

However, Bankinter does publish this information for the year 2024 for the first time, considering all registered transactions (renewed or novated) during the entire reference period.

The GAR ratio in terms of flow over income in 2024 is 2.17% and on CAPEX is 3.13%

Nuclear Energy and Fossil Gas

Finally, a check has been carried out on the companies that have included activities related to nuclear energy and fossil gas in their 2023 reports, with all the corresponding templates being shown in Annex I of this report.

All the taxonomy information is included, in the format provided for by regulations, in Annex I of this report: "Tables relating to Art. 8 of the European Taxonomy".

2.4. Governance of climate aspects management

As regards to the specific governance of climate change risks and opportunities, the bodies involved are the following:

The **board of directors** is the body that approves the Group's Sustainability Policy. In 2023, the board reviewed and authorised the "ESG Business" proposal, which incorporated the business plan of products that include ESG criteria in order to help our customers in their decarbonisation paths and other sustainability objectives. It is supported by the following committees that are part of the administrative body:

- The **sustainability and appointments committee**, which assumes responsibilities in matters of sustainability, including:
  - Reviewing the company's Sustainability Policy and ensuring it is always focused on creating value.
  - Monitoring of the sustainability strategy and practices, best practices in this area, and evaluation of their degree of compliance.
  - Evaluate everything related to the social, environmental, political and reputational risks of the company, independently of the powers corresponding to the risk and compliance committee or to other committees of the board. Specifically, this body is the one that approves the decarbonisation roadmap for the Bank's portfolios in accordance with the commitments made in its Sustainability Policy.
- The **audit committee**: Ensures the clarity and integrity of the non-financial information that the Bank must make public periodically.
- The **risk and compliance committee** exercises oversight functions in risk matters and is the main support to the board in this area. Specifically, it is responsible for reviewing the proper compliance with the risk appetite declaration, which includes all material risks. In November 2022, the risk and compliance committee submitted a proposal to the Bank's board of directors advising it to incorporate the "Emissions Financed" indicator, which measures the impact on decarbonising the economy through financing granted by the Bank to its customers, into Bankinter Group's risk appetite framework (hereinafter, RAF). Furthermore, the risk and compliance committee receives a recurring report on the management and control of all material risks, including a global monthly report that includes all material risks and, specifically, those related to climate and the environment, in addition to monitoring compliance with the risk appetite statement.
- **The remuneration committee**. In Bankinter Group, the variable remuneration of the categories of staff whose activities have a material impact on the risk profile of Bankinter ("identified staff"), which includes board members, is adjusted based on the specific RAF indicators, as determined by the board of directors, as suggested by this committee, in line with metrics that suitably reflect the most significant risks, including environmental, social and governance risks. The remuneration committee proposed to the board of directors the incorporation of this new RAF indicator (decarbonisation pathway of emissions financed for the corporate portfolio), to adjust the variable remuneration accrued in 2023 for the identified group (including that accrued by executive directors). As with the other RAF indicators that can adjust the variable remuneration of identified staff, non-compliance with the risk tolerance and limits will result in adjustment of the accrued variable remuneration, and may even reduce it to zero. (See more information in section 1.3.2 Alignment of remuneration policy with ESG objectives)

Bankinter's board of directors agreed to approve both proposals of its supervisory committees on 22 February 2023 (for more information, see the Annual Report on Directors' Remuneration, available on Bankinter's corporate website).

Since 2022, joint committees between the above-mentioned board committees have been held, where considered necessary.

The following bodies should also be highlighted:

- Risk committees. Analyses and approves risk transactions proposed by the branch network that should consider climate change as a risk factor in each transaction.
- Reporting directly to the non-executive chairman of the board of directors:
  - The sustainability committee ensures compliance with the Sustainability Policy and the development of successive Sustainability Plans, ensuring their dissemination and seeking the involvement of all Bankinter stakeholders, especially strategic ones (staff, shareholders, customers, etc.)
  - The Sustainability department, which is tasked with ensuring the Group's ongoing leadership in sustainability while responding to growing regulatory, supervisory and competitive pressures. It includes those responsible for sustainability in areas that are especially involved and functionally dependent on the Sustainability department, at two levels:

- Areas with exclusive and independent responsibility: climate risks, CSR and ESG department in Portugal
- Managers in business areas (including subsidiaries) and territorial organisations.

- Other internal bodies or working groups on sustainability:
  - Green bond committee: analyses the potential portfolio for green issue collateral and monitors live emissions
  - Sustainable Labelling Unit: Newly created internal unit to mitigate the risk of "greenwashing" in financing classified as green and linked to sustainability.

2.5. Consumption and energy mix

To ensure continuous improvement of its environmental performance, Bankinter has an Environmental Management System in Spain, certified according to the UNE EN ISO 14001 standard. Currently included in this certificate are the Bank's four notable buildings in Madrid (Paseo de la Castellana, Tres Cantos and the two buildings in Alcobendas), the buildings in Barcelona, Bilbao, Valencia and the so-called Sustainable Office in Madrid.

Portugal also has a certified environmental management system, the scope of which includes the headquarters in Marquês de Pombal and the Torre Oriente building, both in Lisbon, and 15 bank branches in the Portuguese capital.

In addition, EVO and Avant Money have implemented mechanisms to optimise the consumption of materials and supplies and to properly manage waste.

In their annual environmental management programmes, the Bankinter Group includes a series of objectives and goals aimed at optimising consumption and correct waste management; the reduction of atmospheric emissions; and the programming of communication, awareness-raising and employee training campaigns on good environmental practices.

The entity has identified the main eco-efficiency indicators derived from its activity for measurement and control. The aim is to implement the necessary measures to optimise the consumption of supplies and materials. This means minimising consumption and hence our carbon footprint.

Indirect energy consumption in the Bank corresponds to electrical consumption. This is the main source of energy used by Bankinter and its consumption has been progressively reduced in recent years as a result of the efficiency measures adopted (renewal of equipment with more efficient ones, replacement of lighting with LEDs, remote consumption management systems, etc.)

Furthermore, as mentioned above, 100% of the electricity consumed at the Bank's facilities already comes from renewable energy sources in Spain, Portugal, Ireland and Luxembourg. In the case of EVO, due to a change of supplier, 100% renewable energy has not been reached in 2024, but work is already underway to achieve this in 2025.

Bankinter's energy consumption and mix in 2024 is as follows:

Energy consumption and mix (MWh)

	2024	2023
Total fossil energy consumption (MWh)	**3,710.0**	**2,840.0**
Consumption of fuel from nuclear sources (MWh)	**78.2**	**77.8**
Fuel consumption from renewable sources, such as biomass (which also includes industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	–	–
Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources (MWh)	23,750.4	25,218.5
Consumption of self-generated renewable energy not used as fuel (MWh)	–	–
Total renewable energy consumption (MWh)	**23,750.4**	**25,218.5**
Total energy consumption (MWh)	**27,538.6**	**28,136.8**

To estimate the total consumption of energy from nuclear sources, non-renewable electricity consumption was considered and 40% of nuclear energy was applied to it, given that this percentage is part of the energy supplier's generation mix. This percentage comes from the "Labelling of remaining electricity from energy suppliers that have used guarantees of origin for their customers, relating to energy produced in 2023" (document published in 2024 by the Spanish National Commission of Markets and Competition or CNMC).

The requirements relating to energy production are not applicable, since Bankinter does not carry out activities related to energy generation. Likewise, requirements related to activities in sectors with a high climate impact do not apply.

2.6. Emissions

Since 2009, Bankinter has been calculating its carbon footprint in three areas of emissions: direct (consumption of fossil fuels and possible refrigerant gas leaks), indirect (electricity consumption) and induced (travel to and from work, business trips and the purchase of goods and services). In addition, from 2022 the category of financed emissions will be included in the calculation of induced emissions.

In 2024, the Bank once again submitted the calculation of its organisational carbon footprint in Spain and Portugal to external verification, carried out by the firm SGS in accordance with the ISO standard 14064:2019. The calculation of financed emissions was also included, both in the corporate portfolio and in the mortgage portfolio.

Bankinter also registered its carbon footprint (the one calculated for 2023) in the Carbon Footprint Registry of the Ministry for Ecological Transition and the Demographic Challenge, obtaining the Calculation seal.

Bankinter's carbon footprint has been calculated based on the UNE EN ISO 14064:1-2019 standard, which specifies the principles and requirements for the design, development and management of greenhouse gas (GHG) inventories for companies and organisations and for reporting on these inventories. The emission factors used have been selected from internationally recognised standards or, if not available, they have been calculated based on official data from national organisations, which may be specific to the geographical level.

In particular, the emission factors used were those from the Carbon Footprint Register, Offsets, and Carbon Dioxide Absorption Projects of the Spanish Climate Change Office (OECC), version 29 of 2024, as well as those from the Inventário Nacional de Emissões Atmosféricas (NIR 2024), published on 15 May 2024. Additionally, a calculation methodology based on economic intensity has been applied, using the Spanish environmental and economic accounts with 2022 data published in 2024. For international reference databases, data from SimaPro, a software specialised in carbon footprint and life cycle analysis, was consulted, which has an extensive library of specific emission factors for the processes and materials involved in this study. The database used in the software was Ecoinvent 3.11. The DEFRA Greenhouse Gas Reporting Conversion Factors 2024 have also been used, a database internationally recognised and developed by the department for Business, Energy and Industrial Strategy of the United Kingdom. Finally, the global reference values for GHG emissions and climate change from the IPCC Sixth Assessment Report, published by the Intergovernmental Panel on Climate Change (IPCC), have been considered.

A materiality analysis has been carried out to assess the different emission flows in all scopes. As a result, those with low influence on the results have been excluded, as well as those for which there is a lack of available information. In this process, those that represent less than 5% of total emissions have been considered non-material. It is important to note that emissions associated with banking investments in the business segment have not been included in this materiality analysis, as they represent more than 99% of Bankinter's carbon footprint. Due to this significant weight, the impact of the rest of the emission sources would be marginal, resulting in their classification as non-significant within the study.

There have been no significant changes in the definition of what constitutes the company or in the upstream and downstream phases of its value chain that affect the calculation of the footprint during 2024.

The following is a breakdown of emissions, in metric tonnes of CO_2 equivalent, for Scope 1 and 2 of Bankinter Group during 2024. This calculation covers the entire Bankinter Group, including emissions from all geographical areas and subsidiaries.

Scope 1 and 2 emissions by country

	2024	
	Scope 1	**Scope 2**
Spain	692.3	51.1
Portugal	5.0	0.0
Ireland	419.2	0.0
Luxembourg	115.6	0.0
Total	**1,232.1**	**51.1**

For scope 1, emissions related to natural gas and diesel consumption and leaks of refrigerant gases from air conditioning units have been included. Activity data from primary data sources such as invoices and consumption measurements have been used, by multiplying the consumption data by the corresponding emission factor.

Bankinter has launched a plan to adapt the air conditioning equipment fleet in its branch network, so that over the coming years, those units in which the most significant leaks have been detected in recent years will be replaced, thereby reducing emissions of this scope.

Scope 2 takes into account the electricity consumption of all Bankinter branches and centres. In all Bankinter Group properties, where the entity is the owner or has decision-making power, electricity comes exclusively from 100% renewable energy sources. The purchase of energy with renewable origin guarantees is contractually included with the supply companies in the different geographies of the Group. The disclosed Scope 2 emissions (market-based) are due to buildings where, for the time being, Bankinter does not have decision-making power over the choice of electricity provider (such as the EVO Banco headquarters).

For scope 3, only those emission streams considered material have been included. In this case, these are the purchase of goods and services, business trips and staff commuting. The calculation for travel and commuting is carried out using primary activity data provided by travel agencies, as well as surveys of staff on how they travel to work and the specific emission factors for each mode of transport. For those countries where primary data are not available, activity data from Spain are used and an estimate is made using the number of salaried people. On the other hand, to calculate emissions from the consumption of goods and services, an estimate is made based on economic expenditure using the NAMEA (National Accounting Matrix with Environmental Accounts) methodology. This methodology is an approach developed to integrate environmental information with the national accounts of a country or territory. It uses matrices standardised by Eurostat, widely applied in Europe, which link data on GHG emissions with the economic activity of different sectors. In this way, it allows estimating the emissions associated with the purchase of goods and services, establishing a relationship between economic production and environmental impacts, expressed in tons of CO_2 equivalent for each sector analysed. Coverage for both categories includes all of the Group's geographies and subsidiaries.

For category 15, the financed emissions in operations have been re-estimated (according to the PCAF methodology) and the following businesses have been included:

- Group's Large-corporate Banking portfolio: Operations in Spain and Portugal
- The Group's mortgage portfolio, which includes the business in Spain (Bankinter and EVO), Portugal and Ireland
- Debt and equity positions of Spain and Portugal.

More information on the methodology for calculating financed emissions can be found in section 2.2.1 Identification and measurement.

Scope 3 Emissions – Category 15*

	2024	2023
Corporate portfolio**	4,643,509.7	4,149,098.1
Mortgage portfolio	472,857.8	484,723.9
Debt and equity***	3,039.3	
Total	**5,119,406.7**	**4,633,822.0**

*Data related to sovereign debt and exposures to debt and equity outside of Spain and Portugal are not included
**Includes Scope 1 and 2 emissions, as well as Scope 3 emissions in accordance with Pillar 3 requirements (Implementing Regulation 2022/2453)
***Information on debt and equity in 2024 is included.

Below is a table showing the breakdown of total emissions by scope, including market-based and location-based Scope 2 data. In accordance with the materiality analysis and the relevance criterion mentioned above, the following scope 3 categories have been excluded from the carbon footprint calculation: capital goods, activities related to fuels and energy (not included in Scope 1 or 2), transportation and distribution in previous phases, waste generated from operations, leased assets in previous phases, transportation and distribution in subsequent phases, use of sold products, end-of-life treatment of sold products, leased assets in subsequent phases and franchises.

Bankinter has no significant scope 1, 2 and 3 biogenic emissions resulting from the combustion or biodegradation of biomass.

The most material Scope 3 emissions at Bankinter correspond to category 15 – Investments, which have experienced a 10% increase during 2024. However, it is important to note that the indicator used by the entity to monitor and set objectives is the metric of direct Scope 1 financed emissions per million euros financed, a relative indicator that allows the impact to be assessed in proportion to the financing activity. For more details on monitoring and decarbonisation targets, please refer to chapter 2.2.3.2 in the decarbonisation strategy section.

	2024	2023	Comparative
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (tCO_2eq)	1,232.1	1,672.1	-26%
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	0.0	0.0	
Scope 2 GHG emissions			
Gross Scope 2 GHG emissions based on location (tCO2eq)	3,093.1	3,283.0	-6%
Gross Scope 2 GHG emissions based on market (tCO_2eq)	51.1	63.1	-19%
Significant Scope 3 GHG emissions			
Total gross indirect GHG emissions (Scope 3) (tCO_2eq)	5,133,066.2	4,647,065.5	10%
1. Goods and services purchased	4,935.4	4,360.9	13%
[Optional subcategory: Cloud computing and data centre services	520.6	325.6	60%
6. Business trips	2,650.0	2,954.2	-10%
7. Pendular commuting of wage earners	6,074.2	5,928.5	2%
15. Investments	5,119,406.7	4,633,822.0	10%
Total GHG emissions			
Total GHG emissions (location-based) (tCO_2eq)	5,137,391.4	4,652,020.6	10%
Total GHG emissions (market-based) (tCO_2eq)	5,134,349.4	4,648,800.6	10%

Taking into account the total disclosed market-based emissions figure, 5,134,349.4 tCO_2eq, and the gross operating income figure included in the consolidated profit and loss account of the financial statements, 2.9 billion euros, Bankinter's GHG emissions intensity is 0.0018 $tCO_2$2eq/€. For location-based emissions, the intensity is also 0.0018 tCO_2eq/€.

2.6.1. Emissions offsetting

In its successive sustainability plans, Bankinter has committed to neutralising Scope 1 and 2 emissions in its operations in Spain, Portugal and Luxembourg, as well as in its subsidiaries EVO and Avant Money. This commitment includes emissions classified as category 1, related to the consumption of natural gas, heating oil and gas leaks, as well as category 2 emissions, derived from the consumption of electricity. The latter are neutralised by purchasing green energy from renewable sources.

The Group's gross direct and indirect emissions, calculated in accordance with the standards indicated in the previous section 2.6 Emissions, are offset by financing renewable energy projects. In this financial year, Bankinter has chosen to collaborate with the La Venta II Wind Power Plant project, a wind power generation plant located in Oaxaca, Mexico, which will produce more than 300,000 MWh of renewable energy. By 2024, a total of 1,300 tonnes of CO_2 equivalent have been offset through this project.

The offsetting units used are Certified Emissions Reductions (CERs), accredited by the United Nations Framework Convention on Climate Change (UNFCCC), guaranteeing the validity and effectiveness of the offsetting. The methodology used for the calculation of Scope 1 and 2 is detailed in section 2.6 Emissions, which corresponds to the offset figure.

100% of the volume of carbon credits acquired by Bankinter corresponds to projects to reduce greenhouse gas emissions and is accredited by the United Nations Framework Convention on Climate Change. Since the selected project is located in Mexico, none of these credits come from initiatives within the European Union. The use of these credits to offset the entity's emissions is aligned with Bankinter's Environmental and Climate Change Policy, in particular with its principle of improving the Group's direct environmental performance.

None of the carbon credits acquired by Bankinter can be considered a corresponding adjustment under Article 6 of the Paris Agreement.

In the coming years, the amount of emissions to be offset will continue to include Scope 1 and 2 emissions, the volume of which will depend on the Bank's performance in this area and not on pre-existing contractual agreements. However, the figure is estimated to be similar to that of this year.

This commitment to emissions neutrality is complemented by the greenhouse gas (GHG) emission reduction targets detailed in section 2.7 of this report. Bankinter's emissions offsetting strategy does not interfere with the achievement of its GHG reduction targets, but rather complements the entity's decarbonisation efforts. The most significant and impactful reductions are focused on Scope 3 emissions, as they represent the largest proportion of the Bank's carbon footprint. Offsetting Scope 1 and 2 emissions does not affect or limit the achievement of these targets.

Bankinter is not currently developing storage or emissions elimination projects within its value chain, so the requirements relating to these activities are not applicable at this time.

Thanks to this emissions offset, Bankinter has been carbon neutral since mid-2020 for Scope 1 and 2 emissions in its activities in Spain, Portugal and Luxembourg, as well as for EVO and Avant Money.

2.7. Objectives

Bankinter has set objectives related to the material IROs in this section in three categories: Emissions, climate risks and aspects related to sustainable business.

- **Emissions**
  - **Scope 1**: In accordance with the commitment to continuous improvement established in its certified environmental management systems in Spain, Bankinter has set annual targets for a 2% reduction in the energy consumption/employees indicator, which has a direct influence on Scope 1 emissions. Additionally, it is implementing maintenance plans for the air conditioning equipment in its branch network in order to make consumption more efficient and reduce the possibility of leaks. This objective includes the information for the entire Bankinter Group and uses 2024 as the starting point (since they are annual objectives), with a target of 4.13 MWh/year per employee.
  - **Scope 2**: Bankinter Group aims to acquire the electricity needed for its buildings and branches with guarantees of renewable origin, in all those properties where the Group has decision-making power. Currently, all electricity purchased is from renewable energy sources, except for one building owned by EVO Banco. Therefore, in 2024, the percentage of electricity from renewable energy sources in relation to total electricity consumption was 99.17%.
  - **Scope 1 and 2**: Bankinter has an annual target of acquiring emission rights in the voluntary market to offset Scope 1 and 2 emissions.
  - **Scope 3**: As described in section '2.2.3.2 Business strategy – Transition plan d) Decarbonisation strategy', Bankinter Group has defined a pathway for the decarbonisation of its corporate and mortgage portfolios, with annual targets for emissions intensity per million euros of investment up to the year 2030.
    - As regards the corporate portfolio, the target for 2025 is a 13.5% reduction in the Tn CO_2/million euros indicator compared to 2021 (base year) and an additional 15.8% reduction between 2025 and 2030.
    - As regards the mortgage portfolio, the objective for 2030 compared to the base year (2023) is a 36% reduction in the Tn CO_2 /million euro indicator.
- **Climate risks**
  - Starting in 2025, Bankinter Group has set a target in the Risk Appetite Framework relating to the climate rating of its portfolio of companies. It has set a limit of 12% of the portfolio for companies in high and very high climate risk groups. By the end of 2024, the proportion of companies in these risk groups is 9.1%.
  - Furthermore, starting in 2025, the decarbonisation path of the mortgage portfolio is also incorporated into the Risk Appetite Framework, with objectives for reducing emissions intensity until 2030.
  - In relation to the risks associated with the mortgage portfolio, from 2025 onwards, Bankinter will incorporate the Energy Efficiency Certificate (EEC) into its process of reviewing and approving mortgage-backed loans, including it in the inclusive strategy the Bank intends to maintain in this area. This will be done in two ways:
    - On one hand, those transactions in which the mortgaged properties have lower EEC ratings and also maintain adjusted effort ratios will be excluded from automatic approval and will instead be manually approved.
    - On the other hand, in the study of transactions involving properties with the lowest EEC ratings, a simulator is incorporated that allows for an assessment of how the effort ratios would look if the borrower were required to carry out and finance a renovation to improve the EEC rating. To this end, estimates have been made of the costs per square metre of the renovations to the buildings to improve their EEC, as well as the theoretical public subsidies that they may receive.

- Updating sectoral ESG policies, incorporating the criterion of not having exposure to thermal coal in the extractive sector from 2025.

- **Sustainable business**
  - Bankinter has set a target for 2025 to increase the amount of sustainable financing achieved in 2024. The volume of new financing considered sustainable at the end of the year was 862.5 million euros. This amount only considers those operations that meet the sustainable marking criteria identified in the Sustainable Finance Classification Criteria and includes: new renewable energy project finance, new transactions aligned with green loan principles, new sustainability-linked financing operations and new mortgages aligned with the sustainable finance taxonomy.
  - In the investment business area, Bankinter will update its policy of integrating ESG risks into investment decisions. In addition, the Bank is trying to strengthen its range of investment funds, so that they are aligned with the objectives and needs of customers and take into account their sustainability preferences.
  - For 2025, the objective set is to increase the assets in sustainable own funds classified as art.8, which at the end of 2024 was 9.854 billion euros.
  - Bankinter will also launch a new issue of green bonds in 2025, in line with the one carried out in 2020.

3. Social Data

3.1. Issues relating to employees – ESRS S1

3.1.1. Characteristics of employees

The indicators on the characteristics of the workers are presented according to the total number of people. To ensure consistency and compliance with Law 11/2018 on Non-Financial Information and Diversity (LINF in Spanish), data is reported both at the end of the year and as an annual average, including comparisons with 2023 in line with the requirements of the regulations. The scope of these indicators covers all employees of Bankinter Group.

As can be seen in the table, the total number of employees in 2024 is 6,661, as indicated in Note 27 of the annual accounts.

Currently, Bankinter does not have any salaried person registered as belonging to a third gender. For this reason, the "other" category is not included in the staff data breakdown tables. Gender distribution is based on what is specified by the salaried employees.

Bankinter is firmly committed to equal opportunities and gender parity, reflected in a balanced workforce with a 50/50 distribution of men and women. Furthermore, the total number of employees reflects the sustained growth of the entity over the last 15 years, focusing on quality employment, job stability and opportunities for professional development.

Gender breakdown

	2024	2023
Male	3,330	3,272
Female	3,331	3,269
Not reported	0	0
Total number of salaried persons	6,661	6,541

Gender breakdown (average)

	2024	2023
Male	3,292	3,239
Female	3,303	3,231
Not reported	0	0
Total number of salaried persons	6,596	6,470

Breakdown by country

	2024	2023
Spain	5,459	5,389
Portugal	857	819
Luxembourg	37	38
Ireland	308	295

Breakdown by country (average)

	2024	2023
Spain	5,430	5,349
Portugal	827	799
Luxembourg	38	37
Ireland	300	285

Bankinter does not have salaried employees with non-guaranteed hours within its workforce. For this reason, this category is not included in the staff information breakdown tables. As can be seen from the data, the vast majority of Bankinter Group employees have permanent, full-time contracts, reflecting the Bank's firm commitment to job stability and quality employment.

Breakdown by type of contract and gender

2024

FEMALE	MALE	NOT COMMUNICATED	TOTAL
Number of salaried employees			
3,331	3,330	–	6,661
Number of permanent salaried employees			
3,283	3,295	–	6,578
Number of temporary employees			
48	35	–	83
Number of employees with non-guaranteed hours			
–	–	–	–
Number of full-time employees			
3,053	3,297	–	6,350
Number of part-time employees			
278	33	–	311

Breakdown by type of contract and gender

2023

FEMALE	MALE	NOT COMMUNICATED	TOTAL
Number of salaried employees			
3,269	3,272	–	6,541
Number of permanent salaried employees			
3,229	3,249	–	6,478
Number of temporary employees			
40	23	–	63
Number of employees with non-guaranteed hours			
–	–	–	–
Number of full-time employees			
2,983	3,246	–	6,229
Number of part-time employees			
286	26	–	312

Breakdown by type of contract, type of working day and country

2024

Spain	Portugal	Luxembourg	Ireland	TOTAL
Number of salaried employees				
5,459	857	37	308	6,661
Number of permanent salaried employees				
5,458	805	37	278	6,578
Number of temporary employees				
1	52	–	30	83
Number of salaried employees with non-guaranteed hours				
–	–	–	–	–
Number of full-time employees				
5,173	857	37	283	6,350
Number of part-time employees				
286	–	–	25	311

Breakdown by type of contract, type of working day and country

2023

Spain	Portugal	Luxembourg	Ireland	TOTAL
Number of salaried employees				
5,389	819	38	295	6,541
Number of permanent salaried employees				
5,385	785	38	270	6,478
Number of temporary employees				
4	34	–	25	63
Number of employees with non-guaranteed hours				
–	–	–	–	
Number of full-time employees				
5,099	819	38	273	6,229
Number of part-time employees				
290	–	–	22	312

The calculation of attrition includes data on voluntary resignations, dismissals and retirements. Bankinter Group's turnover rate remains at levels considered normal for a company of its characteristics. The higher figures in countries such as Luxembourg and Ireland are partly influenced by the smaller size of the workforce in these geographies and by the type of jobs, which tend to show greater mobility. However, the trend in turnover is similar to last year, with no significant changes across the Group.

Leavers 2024

Country	No. of leavers	Period-end headcount	Turnover rate
Spain	292	5,459	5 %
Luxembourg	6	37	16 %
Portugal	46	857	5 %
Ireland	44	308	14 %
Total	**388**	**6,661**	**6 %**

Leavers 2023

Country	No. of leavers	Period-end headcount	Turnover rate
Spain	260	5,389	5 %
Luxembourg	6	38	16 %
Portugal	24	819	3 %
Ireland	47	295	16 %
Total	**337**	**6,541**	**5 %**

3.1.2. Integration of IROs relating to employees into the strategy

The impacts, risks and opportunities identified as material in the materiality analysis carried out in fiscal year 2024 relating to own personnel are the following:

Topic	Sub-topic	Sub-sub topic	Rate	Impact Description	Current/ Potential	Classification	Time horizon	Policies integrating IRO management
S1	Working conditions	Adequate salaries	Impact	Promotion of a flexible compensation system that allows employees to replace part of their fixed salary with goods and services that offer tax benefits, enhancing their remuneration and enabling them to enjoy better financial conditions	Current	Positive	Short term	General remuneration policy Human rights policy
S1	Working conditions	Social dialogue Freedom of association, the existence of works councils, and workers' rights to information, consultation and participation Collective bargaining, including the proportion of workers covered by collective agreements	Impact	The Bank's commitment to ensure freedom of association, collective bargaining and channels of social dialogue to resolve conflicts or differences between the parties and reach labour agreements	Current	Positive	Short term	Human Rights Policy
S1	Working conditions	Health and safety	Impact	Improving the physical and emotional well-being of the workforce through initiatives that promote health and safety by going beyond regulation	Current	Positive	Short term	Health, Safety and Wellbeing Policy Human Rights Policy
S1	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Impact	Promotion of gender equality in the workplace through the signing of the equal opportunities plan which sets out equality and non-discrimination policies	Current	Positive	Short term	Inclusion and Diversity Policy Human Rights Policy
S1	Equal treatment and opportunities for all	Training and capacity building	Impact	Improving the professional development of employees through training and learning activities that promote professional knowledge and skills	Current	Positive	Short term	
S1	Equal treatment and opportunities for all	Measures against violence and harassment in the workplace	Impact	Promotion of a harassment-free work environment through the implementation of prevention and response protocols, as well as an operational whistleblowing channel	Current	Positive	Short term	Harassment Prevention Protocol Code of ethics Human Rights Policy
S1	Equal treatment and opportunities for all	Diversity	Impact	Attracting young talent and promoting diversity of profiles in age, gender and culture, fostering meritocratic growth and strengthening the teams critical to the business strategy	Current	Positive	Short term	Inclusion and Diversity Policy Internal rotation policy
S1	Equal treatment and opportunities for all	Diversity, gender equality and equal pay for work of equal value	Impact	Promoting a more diverse board by increasing the percentage of women's representation above established targets	Current	Positive	Short term	Selection and Succession Policy for members of the board of directors
S1	Other labour rights	Privacy	Impact	Promoting awareness and training in Privacy and Cybersecurity for the workforce to reduce the risk of personal data security breaches	Current	Positive	Short term	Privacy Policy
S1	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Impact	Existence of a positive pay gap arising from gender inequality in the salaries agreed upon by the Bank	Current	Negative	Short term	General Remuneration Policy Human Rights Policy
S1	Working conditions	Work time Work-life balance	Impact	Complaints from employees due to the lack of adaptation of work-life balance and welfare measures	Current	Negative	Short term	Health, Safety and Wellbeing Policy Human Rights Policy

The table presents detailed information on the type of IROs, the sub-topic to which they are associated, their nature (current or potential) and whether they have a positive or negative impact. All IROs identified as material are current impacts, both positive and negative.

No material risks or opportunities related to the company's own workforce have been identified in this exercise, so no information will be provided on the disclosure requirements relating to risks and opportunities in thematic standard S1. No material impact on the Bank's internal staff resulting from the Bank's transition plan has been identified so far.

The integration of IROs into the entity's strategy reflects a dynamic approach adapted to the diversity of impacts identified. Each of these elements is uniquely linked to different strategic and operational areas, generating varied effects on the organisation.

Most of the material impacts identified related to Bankinter's own staff affect the entire salaried workforce of Bankinter, covering all the geographies in which the Bank has a presence. This staff is made up of working individuals hired directly by the Bank, who represent the core of the organisation's Human Resources. Each IRO reported will specifically detail the type of worker affected, providing an overview of how the Bank's operations impact the different groups within its staff.

The **promotion of a flexible remuneration system** is aligned with the talent retention strategy, improving the Bank's competitiveness as an employer and offering tax advantages to workers. This initiative contributes to attracting and retaining key professionals for the business model, ensuring more committed and satisfied teams. Currently, Bankinter Spain's workforce has a flexible remuneration system at its disposal that allows them to replace part of their fixed remuneration with goods and services, such as childcare vouchers, training, contributions to pension plans, transport cards or restaurant cards. This system improves staff remuneration through price optimisation, thanks to the Bank's negotiating capacity and the tax advantages associated with some of the products included. This model is designed to be accessible to all Bankinter Spain employees.

The **commitment to freedom of association, collective bargaining and social dialogue** guarantees a collaborative and transparent work environment, promoting more sustainable labour relations that enable effective conflict resolution and support the organisational stability necessary for the execution of the business model. The Group demonstrates its firm commitment to respect for labour standards, trade union rights and freedom of association and collective representation, making available to workers different channels to express their opinions, conflicts or needs, including channels of social dialogue and participation appropriate to overcome conflicts or differences between the parties and reach agreements within the labour framework.

Initiatives aimed at **improving the physical and emotional well-being** of the staff, which go beyond regulatory requirements, have a positive impact by boosting productivity and reducing absenteeism, contributing to healthier and more resilient teams, which are essential to achieving strategic objectives. In this context, the "Bankinter takes care of you" programme promotes various activities and actions aimed at health and well-being. In addition, 100% of the staff is covered by health and safety systems, which ensures that all Bankinter employees benefit positively from this impact.

The **promotion of gender equality in the workplace** is directly linked to the company's core values and its commitment to diversity, generating a positive impact on attracting talent and strengthening the brand's reputation as an inclusive employer. Also, **attracting young talent and a diversity of profiles** ensures the future sustainability of the organisation by incorporating new perspectives and ideas, strengthening the teams that are critical for the implementation of the business strategy. Bankinter is committed, in its Second Equality Plan, to respecting the principle of non-discrimination on the grounds of race, gender, ideology, nationality, religion, sexual orientation or any other personal, physical, psychological or social condition. It also actively promotes equal opportunities, with a special focus on gender equality and the integration of people of different nationalities. These commitments have a positive impact on Bankinter's current staff, especially on those who participate in internal mobility processes and apply for new positions, as well as on potential employees who are part of the Group's selection processes. In this case, the potentially vulnerable groups of women, young people and immigrants are especially affected by these positive impacts.

Training and learning activities are aligned with the strategy of strengthening human capital, which is key to the sustainability of the business model. Boosting the knowledge and professional skills of its staff enables Bankinter to respond quickly to the challenges of the financial environment and to customer demands. Continuous training contributes to generating a positive impact by improving internal employability, retaining talent and ensuring that teams are prepared to face strategic challenges. Based on the Bank's strategic plan, the Training and Talent team designs a training plan each year to support Bankinter's growth strategy and its various initiatives. This plan is guided by the area's mission: Identify current and future talent, plan succession and train staff. Its aim is to ensure that all staff have the knowledge and skills necessary to perform their current role and prepare for more complex roles in the future. All Bankinter Group employees have benefited, in one way or another, from this type of training programme.

These training plans focus on **employee training in privacy and cybersecurity** with the aim of reducing the risks of personal data breaches, protecting the Bank's critical assets. These initiatives strengthen technological resilience and ensure operational continuity, key factors for the success of the business model. Bankinter's Digital Security awareness and training plan, aimed at the entire workforce, reinforces the culture of compliance in terms of privacy and information security. This commitment is based on three fundamental pillars: Privacy, ensuring respect for fundamental rights to data protection in accordance with the Charter of Fundamental Rights of the European Union; transparency, ensuring that data subjects are aware of how their data is processed in compliance with the GDPR and other applicable regulations; and computer security, by implementing measures to prevent security breaches and unauthorised access. These actions generate a positive impact by strengthening staff skills and mitigating risks associated with data management and digital security.

The implementation of **prevention and response protocols in cases of harassment**, together with the availability of a complaints mailbox, reinforce Bankinter's commitment to a safe and respectful work environment. This policy is aligned with the entity's values and strengthens its ethical management strategy. By fostering a harassment-free environment, risks related to workplace conflicts are minimised, ensuring team cohesion and the reputation of the organisation. Bankinter has a Prevention and Action Protocol for any situation of workplace harassment and a Confidential Complaints mailbox, in order to deal quickly, confidentially and appropriately with possible situations of harassment that may arise. The protocol is applicable throughout the Group and the mailbox is available to the entire Bankinter staff.

Promotion of a more diverse board, with a percentage of women above the established targets, reinforces the Bank's governance. This commitment is aligned with Bankinter's ESG strategy, increasing representation and diversity in decision-making. Greater diversity on the board of directors helps mitigate strategic risks by ensuring more inclusive decisions aligned with stakeholder expectations.

Bankinter classifies **the gender pay gap** as a negative impact related to gender equality, based on the ratings established by the applicable regulations. This impact is classified as systemic, as it reflects a structural trend that requires strategic action to address the identified disparities. Managing this impact is essential to fulfilling the gender equality and pay equity commitments made by the entity. This challenge directly impacts the Bank's ability to position itself as an inclusive and attractive employer, influencing its ability to attract and retain diverse and engaged talent. This negative impact affects the group of women on the staff more directly.

Work-life balance has been identified as a potential negative impact to the extent that the programmes and measures implemented at Bankinter do not meet all individual needs and sensitivities, which may be reflected in internal surveys. Bankinter has a wide range of work-life balance measures in place, which not only includes recent legislative developments, but also improves in many aspects the measures established in such legislation. Despite this, Bankinter analyses all these individual opinions and constantly seeks alternatives for improvement in its work-life balance and flexibility initiatives and programmes, with the aim of improving the satisfaction and perception of well-being of the entire workforce. This management is directly aligned with Bankinter's sustainability and talent management strategy, aware of its importance in impacting the general perception of the work environment, the Bank's ability to retain key talent and, ultimately, improve the organisation's efficiency and productivity.

3.1.3. Dialogue and collaboration process with the staff

At Bankinter, employee participation is a fundamental pillar in the design and development of corporate strategies and the entity's business model. Employee well-being and engagement are recognised as key factors for sustained success and achieving organisational objectives. The company therefore continuously integrates the opinions, interests and rights of its own staff into strategic and operational decision-making, ensuring a sustainable and responsible approach that respects human rights and promotes equality, diversity and inclusion.

The collection of opinions from our own staff is carried out through various communication channels, which include both general tools and media designed for specific topics. Each of these channels is managed by the team in charge of its supervision, which guarantees an adequate and professional treatment of the contributions collected. Likewise, the procedures for integrating these contributions into the strategy or business model vary according to the nature and scope of each channel, allowing for specific adaptation that maximises the impact of the proposals.

Working environment surveys

One of the main channels Bankinter uses to gather opinions from its staff is through employee climate surveys. The Bank conducts an annual workplace climate survey designed and managed by an independent company. This process includes all the companies in the Group and covers the four countries in which it operates: Spain, Portugal, Ireland and Luxembourg. The survey is conducted in two alternate formats: OPINA, aimed at the entire workforce (approximately 6,000 people) and SENSOR, which evaluates a representative sample (approximately 2,000 people). The participation rate in these surveys ranges between 70% and 85%, reflecting a high level of commitment on the part of employees.

These questionnaires address 13 key categories including:

- Sustainable commitment
- Direct Manager
- Senior Management
- Bankinter Culture
- Professional Development
- Internal Relations
- Reputation and External Image
- Salary, Benefits and Working Conditions
- Internal Communication
- Overall Satisfaction
- Health and Wellness
- Inclusion and Diversity
- Sustainability

The survey is launched simultaneously in the four countries in which the Bank operates, with an initial completion period of 15 days and the possibility of extending it for 7 additional days. Effective communication is ensured through initial emails, daily reminders and a closing message. Setting an internal communication plan motivates participation and ensures daily monitoring by managers.

Data is collected anonymously, processed on European soil and presented in aggregated format to ensure privacy. The results are compared with the previous internal survey and country-specific and financial sector standards.

Advanced tools are available for in-depth analysis and custom reporting.

The People Management, Corporate Communications and Quality department is responsible for conducting these surveys. The human resources allocated to carrying out these surveys are made up of Bankinter Spain's Internal Communication team, which acts as a coordinator between the different areas involved, and the people management teams from Spain, Luxembourg, Portugal and Ireland. In addition, the services of an external company are used.

In order to ensure that internal work environment surveys adequately represent all groups in the workforce, including potentially vulnerable groups, a comprehensive analysis is carried out based on various demographic variables. This process begins with the preparation of a demographic form that allows for the collection and organisation of relevant information about workers. Variables considered in the analysis include professional groups, age, seniority in the organisation and gender.

The results are shared at different levels of the organisation, from the work team to the management committee and are available on the Intranet. In areas with opportunities for improvement, specific action plans are implemented to encourage progress. In addition, a detailed analysis is carried out by country, highlighting variations and comparisons with previous surveys and local standards.

Internal Quality Surveys

Another of the main channels used by the Bank to gather general information on employees is the surveys carried out by the Quality department to measure satisfaction and the internal quality of the Bank. These surveys are carried out directly on the staff on a six-monthly basis. Two surveys are conducted every six months. One measures the perception of employees regarding the support received from the Bank's central services and the other measures the perception of the branches regarding the support received from their organisations.

The Central Services survey is aimed at both the staff of these services and the network staff. This survey measures staff satisfaction with the service offered by fifty-six Central service areas divided into three large blocks: Business areas, Technical areas and Operations areas. The employees who will be able to evaluate are chosen by the person in charge of each area and will be those to whom that team has provided service during the last 6 months.

The Organisations survey is aimed at employees of the branch network. It measures satisfaction in five areas with regard to five areas of support or specialists who provide services to the network. For this survey, workers will also be selected based on the services provided by the areas in recent months.

The level of satisfaction is measured on a scale from 0 to 10. Depending on the value given to each service, the workers who complete the surveys are classified into three groups:

- Between 0 and 6, critical internal customer
- Between 7 and 8, satisfied internal customer
- Between 9 and 10, excellent internal customer

After each rating, a comment is requested to clarify the reason for the rating. If the evaluation was critical (between 0 and 6), the reason for the evaluation is requested. In the case of a rating of 7 or 8 (satisfactory ratings), the comment is focused on achieving excellence. And if the rating is excellent (9 or 10), the comment is focused on reinforcing the positive part or if any improvement is necessary, despite the grade.

The Quality department management is the main operational manager for these surveys. The results collected are then communicated to the People, Corporate Communications and Quality department, who will be responsible for transferring this information to the management committee on a biannual basis.

The indicator used to measure and monitor internal quality is the N*et Satisfaction Score* (NSS), which is expressed as a percentage and uses the internal customer classification defined above. The NSS at the end of 2024 was 56.0%, with a negative evolution of 3 points. Despite this, the levels of satisfaction with internal quality are considered to be very high.

Different resources are used to carry out these surveys. On the one hand, with regard to human resources, it is the Quality team that develops and manages the surveys. In addition, the team has two tools for collecting information, Encuestafácil and Medialia. Encuestafacil is a platform that allows security audits to be carried out and ensures that the data collected is adequately protected. Medalia is the tool used to carry out some of the internal surveys, in addition to centralising the collection of all the information obtained. Its functionality allows for detailed monitoring and facilitates informed decision-making based on the data collected.

Once the internal quality results for each six-month period are known, they are shared with all the areas involved so that improvement plans and actions can be developed and, therefore, these measures can be integrated into the general strategy.

Business Partners

The Human Resources Business Partner (HRBP) acts as a direct and continuous channel between the company's employees and the People Management area. Each department and organisation of the Bank has an assigned Business Partner, a professional expert in the different areas of human resources who has in-depth knowledge of the specific needs of the areas she oversees. Business Partners not only provide tailored advice and solutions in people management, but also facilitate individual development conversations. Meetings are held to identify professional growth concerns and offer guidance on the different paths available so that each employee can take an active role in their own development within the company. This model guarantees close and strategic support, aligned with organisational objectives and the well-being of the team.

Collective bargaining channels

In addition to the various meetings with the different committees through the formal channels of social dialogue established periodically, there are meetings between the trade union branches and the Labour Relations area where the matters of greatest interest are presented and debated, at the proposal of the trade union sections, and where progress is periodically promoted and possible existing conflicts are discussed, where appropriate. These meetings usually take place monthly, except for the summer months of July and August.

More details on collective bargaining and social dialogue channels are included in section 3.1.6.3 Social dialogue and collective bargaining.

In addition to the general channels previously described, designed to facilitate the reception and management of communications on any subject, the entity makes available to its staff additional specific channels that address specific issues related to work-related matters.

Specific channels related to training

There are various channels available to staff to gather information regarding training and talent development. These mechanisms allow for the identification of gaps, the evaluation of the effectiveness of initiatives and the continuous adjustment of programmes to strategic priorities. In this way, Bankinter ensures that it provides its workforce with the necessary skills to contribute to achieving corporate objectives and facing the challenges of a constantly evolving sector.

Course evaluation surveys are a direct communication channel designed to evaluate the effectiveness of training programmes offered to staff. These surveys are conducted on a regular basis, usually at the end of each course and are intended to gather detailed information about the participants' experience. The content of the surveys includes an evaluation of overall satisfaction with the programme, using the Net Promoter Score (NPS) as a standard indicator to measure loyalty and satisfaction, as well as aspects related to the quality of the content, the suitability of the speaker, the usefulness of the course and the practical applicability of the knowledge acquired. The purpose of this mechanism is to identify strengths and areas for improvement, ensuring that training programmes meet the needs and expectations of staff. These surveys are conducted on the entire workforce, regardless of their characteristics, incorporating the opinions of all groups within the Bank.

Course analysis reports are also produced on a weekly, monthly and annual basis to provide information to the Training department, speakers and the areas involved with a detailed overview of the performance of the training initiatives. These reports summarise the evaluations obtained from the surveys and include statistics on participation and achievement of learning objectives.

In addition to the individual channels managed by the training department, periodic communication processes are developed with the different areas of the Bank to prepare training plans and monitor the initiatives implemented. These processes include a detailed analysis of the courses, which allows us to identify opportunities for improvement and make the necessary changes to optimise their impact. Through this dynamic, the team is able to detect specific needs for essential skills and knowledge to support the strategic objectives of the business. Close collaboration is also maintained with departments considered to be strategic, ensuring that the particular needs of each area are aligned with the content of the training programmes.

At the resource level, the Training and Talent team is responsible for managing the aforementioned channels. They use a tool called Cormestone for all data collection. The department with ultimate responsibility for this type of communication with the staff is People Management, Corporate Communication and Quality.

The integration of training communication channels into the Bank's strategy is carried out through a structured process that begins with the consolidation of information collected through surveys, suggestion boxes and weekly analyses. This data is organised into periodic reports and categorised according to areas of improvement, specific demands and emerging skills trends.

Subsequently, they are prioritised according to their strategic relevance, urgency and impact and key areas. This information feeds into the design and updating of training plans, incorporating new subject areas, revising existing content and implementing special initiatives such as intensive training on specific trends.

The specific actions derived include courses in digital tools based on feedback and training programmes designed in collaboration with key areas, using simulations and practical projects. Results are measured through performance and satisfaction indicators, ensuring continuous improvement.

This approach directly connects talent development with the Bank's strategic objectives, consolidating training plans as a driver of organisational transformation, operational efficiency and regulatory compliance, thus strengthening the Bank's ability to thrive in a competitive environment.

Other specific channels

At Bankinter, we recognise the importance of providing employees with multiple communication channels to address specific and relevant issues. In addition to the aforementioned channels, various platforms and tools have been implemented that allow collaborators to deal in more detail and with greater precision with issues related to the IROs identified as material.

At Bankinter, equal opportunities are promoted in all processes related to the incorporation and development of employees. To this end, several communication channels are made available to enable new recruits to express their opinions and suggestions. In order to assess their experience from the outset, quality surveys are conducted in the selection process every two months, with the aim of finding out their perception of this procedure. Likewise, six months after joining, a satisfaction survey is carried out with the onboarding process, which allows us to know in detail

how they feel about their adaptation to the company. In addition, a satisfaction survey with the internal vacancy process is conducted for all candidates who participate in this type of procedure, to ensure that their experience is also optimised in terms of development opportunities within the Bank.

Bankinter also has various communication channels so that employees can express their opinions and concerns regarding health and safety at work. Due to the geographical dispersion of its work centres, the Bank guarantees information, participation, communication and consultation of its staff on matters of safety, health and well-being through multiple channels. These include health and safety committees, prevention delegates, as well as electronic means such as email and a mailbox on the internal intranet for suggestions or queries. Employees also have the option of communicating by telephone or through the Resource Managers, who are present in all the territorial organisations, thus ensuring full coverage.

In the Bankinter takes care of you programme, created in 2019 to promote the well-being and health of the staff, initiatives are designed based on a prior analysis of the needs of the staff. For example, by analysing health results obtained in annual medical examination campaigns, observing and identifying variations and trends in the data collected.

The Bankinter takes care of you work team is in charge of analysing the results obtained and defining the annual initiatives. This work team is made up of different departments from the organisation, all of them reporting hierarchically to the Bank's People, Corporate Communication and Quality department.

Finally, Bankinter conducts periodic surveys of all employees on the Flexible Remuneration System, with the aim of learning about their opinions and level of satisfaction with this tool. These surveys are launched annually in Spain and allow key information to be gathered on the needs and expectations of the workforce in relation to the benefits and advantages offered by the system. The survey asks about various aspects, such as the communication about the Flexible Remuneration System sent by People Management, the products offered, the ease of use of the platform, the information and attention received, both by People Management and the external provider that manages the system, as well as the overall level of satisfaction, among others. Once the results have been analysed, the People Management team reviews the opinions collected and works on optimising and continuously improving the system, ensuring that it continues to offer added value to employees.

3.1.3.1. Channels for communication and employee incident management

Bankinter adopts a proactive and committed approach to address any material negative impact it may have caused or contributed to causing on its own staff. The entity has mechanisms in place to identify, assess and, where necessary, provide corrective or remedial measures. These include accessible communication channels so that workers can report situations that affect their well-being or labour rights. These assessments allow the company to continuously adjust its processes and policies, ensuring that remedial measures are appropriate and meet staff expectations, helping to maintain a fair and safe work environment.

All the channels mentioned in section 3.1.3 Dialogue with stakeholders are also available to Bankinter employees as complaint mechanisms in the event of negative incidents. However, there are some more specific channels that the company has implemented to facilitate the communication of possible negative impacts.

Bankinter supports the availability of communication channels in the workplace through various actions that guarantee their accessibility and visibility for the entire workforce. One of the main mechanisms is the intranet, which provides all employees with a centralised space to access communication channels, including those for complaints, claims and suggestions. The Internal Communication team carries out regular monitoring and analysis of the most visited sections of the intranet, as well as the news items that generate the greatest engagement among the staff. In addition, the People Management team actively promotes the use of these channels, encouraging its own staff to use them in any interaction with them, whether to resolve queries, express concerns or report possible incidents.

People Management Mailbox

There is a single People Management mailbox available to all staff that allows them to make queries on any subject to the managers of each of the teams that make up this area. Employees can select the category of their query so that it is directed to specific managers. Within these categories we can find topics such as registrations, training, remuneration, requests for certificates, grants, etc.

This direct channel is open to the staff and is continuous. It works like a mailbox and allows staff to send suggestions, comments or express specific needs. The purpose of this mailbox is to resolve more immediate queries and to receive feedback directly.

This mailbox works as follows: The employee accesses the mailbox, categorises their query or complaint, and the request is automatically forwarded to the person responsible for the corresponding area according to the category selected. The response is sent directly to the employee via e-mail, from which they can continue the communication to clarify or expand on their request. The exchange remains open until both parties agree to end the query or request, ensuring proper management of incidents.

In order to evaluate and improve the effectiveness of the channel, each reply sent from the mailbox includes a link to a satisfaction survey, where employees can rate the attention received and the level of resolution of their queries. The results of these surveys are periodically analysed to identify opportunities for improvement and strengthen the quality of service. The information collected also contributes to the optimisation of internal processes, ensuring that the channel remains an effective and accessible mechanism for communication within the organisation.

Confidential reporting channel

The confidential reporting channel is available to all staff to report any illegal conduct or any conduct contrary to the Code of Professional Ethics. This channel allows the reporting of behaviour, both by superiors and colleagues, that could be classified as harassment, as well as any other attitude that violates fundamental human rights.

More information on this mechanism and its integration into the entity is included in section "4.5 Reporting channels" of the governance information block. This chapter details the process established to protect people who use this channel.

3.1.4. Policies relating to employees

The Sustainability Policy, introduced in section 1.4.3 The Group's Commitment to Sustainability (Sustainability Policy and Plan), sets out basic principles on the management of people in the entity and human rights, which affect all the identified impacts:

- Principle 4: The management of people as the Group's most important capital, promoting their well-being and motivation through work-life balance, personal and career development and health and safety, and encouraging inclusion and employee diversity. Bankinter also rejects any form of forced labour and child labour, respecting freedom of association and collective bargaining.
- Principle 7: Respecting, supporting and protecting human rights in the development of its activity, in relation to its staff, customers, suppliers and other business partners in the environment in which it operates, in accordance with the United Nations Guiding Principles on Business and Human Rights.

The table included in section 3.1.2 Integration of IROs relating to employees in the strategy illustrates the relationship between the material impacts on employees and Bankinter's other policies, which are explained below.

Given that Bankinter operates directly exclusively in countries of the European Union, where the risk of incidents related to forced labour, child labour or human trafficking is considered low, no specific policies have been developed that explicitly address these risks. However, within the framework of the human rights due diligence process, the Bank has assessed and covered risks related to both its direct activity and potential impacts arising from its financial activity. These risks include human trafficking, forced labour, child labour, freedom of association, the right to collective bargaining, equal pay, discrimination, work-life balance, the right to privacy and the right to fair and favourable working conditions. In this way, Bankinter ensures respect for human rights in all aspects of its activity.

Human Rights Policy

The objective of the Human Rights Policy is to reflect the Group's commitment to respect, support and protect human rights in the development of its activity and in its relationship with stakeholders within the environment in which it operates. The principles governing this policy are divided according to the stakeholder group to which they are directed. With regard to its own staff, Bankinter is committed to promoting a fair, inclusive and respectful work environment. Its key principles include the promotion of equal opportunities and professional development based on merit, as well as the implementation of measures that favour the reconciliation of work and personal life. The Bank guarantees decent, competitive remuneration in line with market standards, also ensuring a work environment free of harassment, violence or discrimination. Bankinter also respects and promotes freedom of association and the right to collective bargaining. In terms of health and safety, the organisation rigorously complies with current regulations, implementing proactive measures to protect the physical and emotional well-being of its staff.

This policy is applicable to the whole organisation and affects all the Group's workers, as well as the rest of the stakeholders involved. The sustainability committee is responsible for approving, monitoring and periodically controlling compliance with the guidelines set out in this policy.

The document identifies the Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, the ten principles of the United Nations Global Compact and the Declaration of the International Labour Organisation as reference standards.

The policy is made available to staff and other stakeholders through the corporate website and internal intranet.

Health, Safety and Wellbeing Policy

Activities related to the health, safety and well-being of employees are based on Bankinter Group's health, safety and well-being policy, the aim of which is to promote a culture of care and respect in these areas, both internally and externally. This policy establishes the general principles and lines of action necessary to protect the safety, health and well-being of our own staff and of people who work at Bankinter Group work centres in Spain. It also defines key roles and responsibilities to ensure its effective implementation. The policy has a comprehensive scope, covering all operations, activities and phases of the value chain, as well as all regions in which the entity operates.

The People Management, Communication and Quality department, through the Occupational Risk Prevention areas, will be in charge of ensuring the application of this policy. Compliance and continuous improvement of the policy is ensured through regular audits and reviews, with the Bankinter sustainability committee ultimately responsible for its approval.

This policy is governed by the Law on the Prevention of Occupational Risks and the ISO-450001 regulations and is available to all interested parties on the Intranet and on the corporate website.

Bankinter Portugal and Avant Money have a health and safety policy that meets the specific requirements of the country, but is aligned with the Group's general policy.

Inclusion and Diversity Policy

Material impacts relating to equal treatment and opportunities in the company are managed, among other documents, through the Inclusion and Diversity Policy. The objective of this policy is to fulfil the commitment to protect and promote compliance with human rights and applicable laws in the countries in which the Bank operates on diversity and inclusion, guaranteeing equal opportunities, providing fair and non-discriminatory treatment without associated bias of any kind. This policy is corporate and applies to all employees of Bankinter Group.

The corporate sustainability committee is responsible for approving this policy and monitoring the degree of compliance with the principles contained therein, agreeing on any modifications and improvements that may be necessary.

The document identifies the Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, the ten principles of the United Nations Global Compact and the Declaration of the International Labour Organisation as reference standards.

This policy is publicly available on the Bank's corporate website and internal intranet.

General Remuneration Policy

The Bank's Remuneration Policy aims to ensure that remuneration systems are aligned with Bankinter Group's long-term strategy and objectives, including collective objectives that may be environmental, social and governance ("ESG") in nature, corporate culture and values, the entity's risk culture, as well as the measures used to avoid conflicts of interest.

The policy was approved by the Bankinter board of directors at the proposal of the remuneration committee. Bankinter has established a governance model to ensure that remuneration policies and systems at Bankinter comply at all times with the framework of current regulatory provisions and good corporate governance standards, adapting them to the fundamental principles contained in the recommendations of the Financial Stability Board, in the guidelines of the European Banking Authority, in European regulations, in the recommendations of the Unified Code of Good Governance and in current national regulations.

The principles of the General Remuneration Policy are available to staff on the Bank's internal intranet.

Internal Rotation Policy

With regard to internal growth opportunities, Bankinter has the Bankinter Group Internal Rotation Policy, which pursues the purpose of developing an internal framework that ensures internal rotation processes to promote the professional growth and development of people, while contributing to meeting business needs and guaranteeing the homogeneity of the criteria applied when managing internal rotation processes in all Bankinter Companies. This policy sets out the general principles that govern Bankinter Group's internal rotation processes, which are equality, diversity, meritocracy, objectivity, confidentiality and consistency with the Group's business strategy.

This policy applies to all the companies that form part of Bankinter Group, constituting the reference document on internal rotation. It has been approved by the People, Corporate Communication and Quality department and is of indefinite duration, and may be revised to make any changes or modifications that may be appropriate.

The policy is expanded in the Bankinter Group Internal Rotation Circular, which establishes that participation in the internal rotation systems is open to all Bankinter Group employees, and will be governed by the general principles set out in the Bankinter Group Internal Rotation Policy, these being equal opportunities, non-discrimination on any grounds (gender, age, race, religion, nationality, marital status, sexual orientation, social class or disability), equal treatment and respect for people and their abilities.

Both documents, the policy and the circular, are published on the corporate intranet, in a space dedicated to content related to internal vacancies, which also includes information on the internal vacancy process and some recommendations for candidates participating in this type of process.

Selection and Succession Policy for members of the Bankinter board of directors

The Selection and Succession Policy establishes the principles and procedure for the selection and replacement of board members which, together with the Policy for the evaluation of the suitability of board members, ensure that the proposals for the appointment and re-election of directors are based on a prior analysis of the needs of the board of directors and respond to the regulatory requirements and best practices in this area. This policy will apply to the selection of Bankinter directors. This policy is updated, revised and approved by the board of directors, following a proposal from the sustainability and appointments committee.

Among the general principles that govern this policy, one states that Bankinter will seek diversity of nationalities, gender and experience, in such a way as to enrich decision-making and bring plural points of view to the debate on matters within its competence.

Code of Ethics

The Code of Professional Ethics is the document that contains the corporate principles and values that guide the professional conduct of all employees and collaborators of Bankinter Group. Further relevant information on this code is detailed in section 4.3 Codes of ethics and conduct.

Within the code of ethics, several general principles are established in relation to employees. The code establishes non-discrimination on the basis of race, sex, ideology, nationality, religion, sexual orientation or any other personal, physical, psychological or social condition and the promotion of equal opportunities among workers. Likewise, any form of harassment or workplace violence is rejected, guaranteeing a work environment that respects physical and moral integrity. In addition, the reconciliation of personal and work life is encouraged, respecting the personal lives of employees and promoting policies that facilitate this balance. The right to privacy is guaranteed, in strict compliance with data protection regulations. In terms of occupational health and safety, it adopts preventive measures in accordance with current legislation to protect its staff and ensure a safe working environment.

Group Privacy Policy

In the interests of consolidating an organisation-wide culture of compliance with privacy regulations, within this policy, it is established that Bankinter Group draws up and implements a privacy and data protection training plan for all obligated subjects.

More information regarding this policy can be found in the section 3.2.2.2 Key policies, processes and actions relating to consumers.

Digital Disconnection Policy

The main objective of this policy is to ensure the digital disconnection of Bankinter Group staff once the working day has ended, promoting occupational health and a better balance with their personal and family life. This policy is applicable to all professional levels at Bankinter and the companies of the Group.

The Human Resources and Corporate Communications department approved this policy in 2023.

3.1.5. Objectives and goals

In this first year of goal setting, the objectives for each of the areas identified in the material impacts are detailed and the indicators that will be used to evaluate their achievement in the coming years are explained. Monitoring, benchmark reviews and progress analysis will be compiled and disclosed in future reports as measurable results become available.

Flexible compensation

One of the fundamental principles of Bankinter's Remuneration Policy establishes that the configuration of remuneration packages must integrate a variety of instruments that allow remuneration to be adapted to the individual needs and preferences of employees. In line with this principle, Bankinter encourages the participation of its staff in the flexible remuneration system, allowing them to personalise their remuneration scheme and, thereby, increase their satisfaction.

By 2025, Bankinter has set itself the goal that between 65% and 75% of the Bankinter Spain staff will participate in this system, taking as a reference the 74% achieved in 2024. Furthermore, in order to evaluate not only the use of this system, but also the satisfaction of the workers who use it, a satisfaction target is set based on the Net Satisfaction Score (NSS). The objective for 2025 is to maintain an NSS between 60% and 70%, using as a reference the value obtained in 2024, which was 73%. According to the calculation methodology, reaching a range of 70% already represents a level of excellence in satisfaction. The NSS is obtained through surveys in which users are asked about their level of satisfaction with the Flexible Remuneration System, classifying the responses into assessment levels. A result in the range of 60%-70% indicates a high degree of general satisfaction, reflecting a very positive perception of the service evaluated.

Both indicators will be measured in absolute terms, excluding other countries in the Group, since only Bankinter Spain offers this system. The methodology for calculating the participation indicator is as follows: The number of employees who use the flexible remuneration system is divided by the total number of Bankinter Spain employees. As for the satisfaction indicator, the net percentage of satisfaction is calculated by subtracting the negative evaluations from the positive ones based on the surveys carried out.

Collective bargaining

Bankinter's Human Rights Policy guarantees respect for the right of association and collective bargaining. In addition to the formal channels established in the legislation for social dialogue, the commitment remains to have permanent open channels of communication, both formal and informal, in particular, regular meetings with the trade union representatives, in addition to direct and specific contacts that are necessary for urgent issues that may arise on a day-to-day basis.

The objective for 2025 is to maintain a monthly frequency for these meetings between the Labour Relations department and the Trade Unions, except for the months of July and August. These meetings have been held with staff representatives throughout 2024, without a fixed monthly schedule.

Health and safety

The goal of keeping absenteeism below the benchmark levels of the financial sector aligns with the well-being and productivity objectives set out in the health, safety and well-being policy.

The objective is to keep the absenteeism rate at Bankinter Group Spain (excluding EVO) below the benchmark levels of the financial sector. This objective is relative, measured as a percentage of work days of absence due to common and professional contingencies for every 100 days worked.

The target includes Bankinter's operations in Spain, excluding EVO. It does not apply to the previous or subsequent stages of the value chain, as absenteeism focuses exclusively on Bankinter Group Spain employees.

The reference value for the base year is the 2022 indicator, which was 2.88% at Bankinter compared to 3.21% in the financial sector. The target is applied annually and is subject to continuous review based on annual data collected. External factors such as health crises and seasonality are considered to contextualise the figures and take proactive measures.

Over the last three years, absenteeism at Bankinter Group Spain has remained consistently below the average for the benchmark financial sector indices.

Gender equality

Bankinter has defined several measures related to gender equality within the 2nd Bankinter, S.A. Equality Plan and has committed itself, among others, to the following objectives:

- Promote women's access to positions of greater responsibility: Increasing by 4 percentage points the allocation of women to Office Management positions during the term of this Equality Plan, that is, until September 2027.
- Promote the balanced presence or composition of women and men in the company, establishing measures aimed at increasing the representation of women at higher remuneration levels: Incorporating 100 women at collective agreement levels 1 to 4 during the term of this Equality Plan, i.e. until September 2027.

Training and professional development

The goal set for 2025 in relation to staff training is to achieve a satisfaction index (NPS) of 60%. This objective applies to the Bankinter Spain staff, excluding the rest of the Group's entities. The reference value is 59.36%, the percentage reached in 2024.

The results of the satisfaction surveys are used to obtain the NPS indicator and the index is monitored for the different training actions.

The Human Resources Management team, specifically the Training department, is involved in setting this objective.

Harassment prevention

Bankinter Group works and provides the means to prevent any situation of harassment within the company.

By 2025, Bankinter aims to update its confidential reporting channel policy. A commitment is also established to disclose this information to the staff at least annually.

Young talent

Bankinter has set a target that, by the year 2025, at least 30% of new hires will be young people. This objective seeks to promote age diversity in the company and ensure generational change in the Group, in line with the commitment adopted in the inclusion and diversity policy.

The scope of the goal covers the new hires made at Bankinter Spain and Luxembourg, considering young people to be those under 29 years of age. Progress towards this goal will be monitored monthly, with a final annual review to assess compliance. The total number of new recruits will serve as a basis for measuring the percentage of young people joining the team. The reference value is set at the percentage reached in 2024, 43%.

Promoting a diverse board

Bankinter maintains its goal of exceeding 40% presence of the less represented gender on its board of directors. This goal is in line with the provisions of the Code of Good Governance.

More information on current data and monitoring is included in section 1.3.1 The role of the governing, management and supervisory bodies.

Training in Digital Security and Data Privacy.

To ensure compliance with the principles established in the security and business continuity policy, ongoing training of staff in these areas is essential. More information about this policy can be found in the 3.2.2.2 section Key policies, processes and actions.

For this reason, Bankinter has established a digital security course with the aim of ensuring that, by 2025, at least 75% of the Group's total workforce has completed it. In 2024, 92.3% of the workforce has completed the training, becoming the reference value and exceeding the established threshold.

The collection and monitoring of this data is the responsibility of the Training and Talent area.

A data privacy training objective has also been established, which is explained in the 3.2.2.3 Objectives and goals section.

Pay gap

Bankinter classifies the gender pay gap as a negative impact related to gender equality, based on the ratings established by the applicable regulations. The Bank is committed to its analysis and progressive reduction. This commitment is reflected in the implementation of periodic salary review mechanisms and in the strengthening of professional evaluation and promotion processes, with the aim of guaranteeing equity.

The lack of a specific goal is due to the need to assess the most effective measures to address this situation in a sustainable manner and aligned with the organisation's strategic objectives. Bankinter will continue to monitor this impact and update its approach as more data is obtained and the necessary progress is consolidated.

Reconciliation

Every three years, surveys are conducted among employees regarding their knowledge, use, satisfaction and evaluation of the measures implemented in the Bank relating to work-life balance. The objective of reducing the dissatisfaction of the Bank's staff due to the lack of adaptation of the work-life balance and welfare measures is focused on improving knowledge about the initiatives implemented.

The goal for 2025 is for more than 63% of the workforce to be aware of the measures, taking as a base year the results of the survey carried out in 2022, which was 63%. The scope of this goal is Bankinter Spain.

The objective relating to work-life balance is related to the general principle defined in the Code of Ethics regarding the reconciliation of personal life, in which Bankinter undertakes to respect the personal and family life of its obliged subjects and to promote reconciliation policies that facilitate a better balance between these politics and employees' work responsibilities.

3.1.6. Working conditions: Key actions and parameters.

3.1.6.1. Fair wages

Bankinter operates in European countries where minimum interprofessional wages are established by local regulations, which serve as a reference to guarantee salary equity. All employees of the company receive an adequate salary, which complies with the reference indices applicable in each jurisdiction. This ensures that remuneration complies with legal standards and is proportional to the responsibilities and functions performed, in line with Bankinter's commitment to promoting fair and sustainable working conditions.

The following table shows the ratio of the standard entry-level salary to the local minimum wage, which is calculated by dividing the salary set by the company for the entry-level professional category by the legal minimum wage in force in the corresponding country. This indicator allows to evaluate the competitiveness and equity of remuneration in relation to the local regulatory framework.

Ratio of standard entry-level wage to local minimum wage

	2024	2023
Spain	1.62	1.58
Portugal	1.38	1.58
Luxembourg	1.11	1.07
Ireland	1.01	1.00

3.1.6.2. Social protection

At Bankinter, social protection is guaranteed through different mechanisms that combine coverage from public systems, collective bargaining agreements in the sector and the Bank's own policies.

On the one hand, public social protection systems ensure coverage for salaried people in the event of loss of income due to significant life events. In Spain, for example, the Social Security system protects against contingencies such as illness (temporary disability), invalidity, widowhood, orphanhood, unemployment, parental leave and work accidents. Similarly, in Luxembourg, Ireland and Portugal, public social security programmes also include this type of benefit.

In addition, collective agreements in the banking sector include clauses related to social protection, such as disability benefits, establishing additional rights for workers in the sector.

Finally, Bankinter complements this coverage with its own internal policies, which include life insurance, additional disability benefits and coverage for widowhood and orphanhood. These guarantees apply to the entire workforce and, in some cases, extend to agreements that did not contemplate certain aspects of social protection. In terms of pensions, Bankinter guarantees coverage of pension commitments for those employees with recognised seniority in banking prior to 1 March 1980, in accordance with the collective bargaining agreement of the sector. In addition, it makes an annual contribution of 550 euros to the sector pension plan for staff with more than two years of seniority who do not have these commitments covered by another plan.

While social protection systems vary from country to country, they all offer mechanisms to guarantee the economic security of employees in the face of key contingencies, ensuring their well-being and stability.

3.1.6.3. Social dialogue and collective bargaining

100% of the Group's workforce are covered by the collective bargaining agreement applicable at each work centre of the Group companies[5].

These obligations are fulfilled pursuant to current legislation in accordance with the circumstances of each company.

The various collective agreements applicable to each of the Group's companies cover issues related to health and safety, minimum wage, working hours and the prevention of occupational risks, among others.

In the case of Bankinter in Spain, the collective agreement that applies to a majority group of workers is the banking agreement, in the negotiation of which we actively participate through our presence in the labour relations group of the Spanish Banking Association and at the negotiating table with the most representative trade unions in the financial sector. In 2024, an agreement was reached to sign the 25th banking collective agreement, which will be in force between 2024 and the end of 2026, providing job stability to the sector.

Likewise, at the end of 2023, agreements were reached with the legal representation of the employees of Bankinter, S.A., Bankinter Global Services, S.A. and Bankinter Consultoría Asesoramiento y Atención Telefónica, S.A. in relation to the Equality Plans of the respective entities. These agreements have been continued in 2024 through the corresponding follow-up meetings, in which the progress of the specific objectives in terms of equality in each of the aforementioned companies is presented and evaluated.

At Bankinter Portugal there are collective agreements with each of the existing unions in the banking sector, which are reviewed and negotiated every year.

Trade union representation

Bankinter Group demonstrates its firm commitment to respecting labour standards, trade union rights and freedom of association and collective representation, providing workers with optimal channels of social dialogue and participation to overcome conflicts or differences between the parties and reach agreements within the labour framework. This commitment is expressly included in Title III, General Principles, of the entity's Code of Ethics.

The workers' representation performs its function through unitary representation (where candidates are freely nominated and voted for by the workers). In the case of Bankinter Spain, there is unitary representation in Bankinter Global Services, S.A., where the committee represents the entire company's workforce, as it is a single work centre. The same applies to Bankinter Consultoría Asesoramiento y Atención Telefónica, S.A., and to EVO.

As regards Bankinter, S.A., this unitary representation is present only in some geographical areas. In practice, there are company committees or employee representatives in all centres and groupings of centres where the CCOO union has put forward a candidate, with the exception of the province of Las Palmas, where "BK Independents" are the legal representation for employees.

Representation through the Trade Union Branch: this representation extends throughout the Company, both at Bankinter, S.A. and at Bankinter Global Services, S.A., the two companies where the CCOO officially has a Trade Union Branch. In the case of Bankinter, S.A., it also has three LOLS delegates (in the provinces of Seville, Las Palmas and Pontevedra).

With this trade union structure, which is the one provided for in the by-laws and the Spanish Organic Law on Trade Union Freedom (LOLS), we can consider this to include 100% of the employees of Bankinter, S.A. are covered by that representation.

In the case of Portugal, there are six unions in the banking sector. Union representation takes place through union representatives elected to perform union activity in the Bank, who can be organised into union committees. In addition, the Bank has a workers' committee elected by the staff, whose parties meet once a month.

At Bankinter Luxembourg, there is also a staff representation elected by employees, in accordance with local regulations.

Finally, in the case of Ireland, the Bank recognises the workers' right to join trade unions, although in Ireland there is no obligation or requirement for companies in this area.

The Group also has a European Works Council (EWC) with representatives from Spain, Portugal, Ireland and Luxembourg, where issues of a transnational nature are addressed.

[5] Avant Money recognises the right of employees to join a trade union, however, there is no compulsory recognition of trade unions in Ireland, therefore it is not necessary for Avant Money to recognise or negotiate with a trade union.

	Collective bargaining coverage		Social dialogue
Coverage rate	Salaried persons – EEA	Salaried persons – Non-EAA	Representation in the workplace (EEA only)
0-19 %	Ireland		Ireland
20-39 %			
40-59 %			
60-79 %			
80-100 %	Spain, Portual and Luxembourg		Spain, Portual and Luxembourg

*EEA: (European Economic Area)

3.1.6.4. Work-life balance

In 2010, Bankinter adopted the family-friendly management system proposed by the Más Familia Foundation, through the EFR (Family-Responsible Company, EFR in Spanish) certification. This certification is awarded to companies that implement policies and practices that promote the reconciliation of work and family life, ensuring the well-being of their own staff and their work-life balance. The EFR certification process is rigorous and requires companies to meet a series of standards regarding work flexibility, family care leave and other initiatives to support work-life balance.

EFR certification is renewed every three years, ensuring that companies maintain and continually improve their policies in this area. In the case of Bankinter, the company has reached level B+ within the EFR system, which indicates that it is proactive in the implementation of measures that favour family-life balance. This level reflects Bankinter's commitment to the continuous improvement of its work-life balance policies, exceeding minimum expectations and adopting a corporate culture that actively supports the balance between employees' personal and professional lives.

Bankinter believes it is essential that its professionals can achieve an appropriate balance between their personal and family interests and their professional challenges. This conviction is based on the firm belief that such balance has a positive impact on the work environment, improves the efficiency of the organisation, increases productivity levels and strengthens the attractiveness of the employer brand, favouring the recruitment of the best talent available.

To ensure that this effort is constant and fulfils the main objective of this certificate, which is continuous improvement, the Bank's management has appointed the People and Corporate Communication department as the body with ultimate responsibility for implementing the EFR model and People Management as the department responsible for managing and channelling the guidelines, objectives and suggestions emanating from management.

According to the regulations governing the EFR certificate, Bankinter classifies its measures into 5 groups:

- Quality in employment: These measures focus on the design of the workplace itself and on working conditions in order to generate quality employment.
- Temporal and spatial flexibility: These measures provide the necessary labour flexibility to help workers combine their personal and professional lives.
- Family Support: These measures respect, facilitate and encourage the relationships of the staff with their family environment.
- Personal and professional development: These measures support long-term professional development that is compatible with each employee's private life.

- Equal opportunities: These measures promote equal opportunities, especially those related to gender, disability, age, race or nationality.

Each of these blocks is subdivided into topics with specific measures developed. The lists of available measures are accessible to employees on the Bank's internal intranet.

Among the measures most highly valued by employees are those related to financing and the different products marketed by the Bank: mortgages, loans, advances, credit cards, current accounts, etc. The effectiveness of measures relating to work-life balance is measured through the channels detailed in section 3.1.3 Dialogue and collaboration process with the staff.

Furthermore, Bankinter Group ensures that employees do not exceed their assigned working hours and under no circumstances are they asked to perform work tasks outside of their working hours. To this end, efforts are made to ensure that workloads are adjusted to available working hours. In the event that the working day must be extended occasionally, flexibility mechanisms have been put in place to compensate any excesses.

Banks are also gradually introducing work disconnection measures in their collective bargaining agreements. These measures, together with those included in Bankinter Group's digital disconnection policy, apply to the Group's companies.

In the case of Bankinter Portugal, disconnection from work has been included in Portuguese labour legislation. For this reason, a Manual of Good Practices for disconnection has been implemented and is available on the Bank's intranet.

The 2019-2023 collective bargaining agreement approved on 3rd December 2020 for Savings Banks and Financial Institutions applies to EVO, regulating the legal framework for work disconnection policies. EVO also agreed with the Legal Representation of the workers on a regulation on digital disconnection policies.

At Avant Money, employees' working hours are regulated by the Organisation of Working Time Act (introduced by the Irish government to ensure that companies treat and pay their staff fairly). The company also has a "Right to Disconnect" policy, which includes guidance on best practices around working hours, use of technology, etc.

In 2024, Bankinter Portugal conducted its triennial Psychosocial Risks survey. As a result of the findings, opportunities for improvement were identified in relation to the work-life balance section, and an analysis has been launched to improve employee satisfaction in this particular area. Various initiatives have also been maintained to ensure more time off for workers and better quality time with their families, with a special focus on significant days.

EVO Banco has work-life balance measures that improve the existing legal framework and facilitate the right to balance work and personal/family life, and which have been formalised with the legal representation of the workers. Since July 2023, EVO Banco has implemented the latest labour regulations on work-life balance, maintaining improvements over what is established by law.

EVO's Catalogue of Work-Life Balance Measures is for use by the entire staff and is published on the intranet and employee portal. To this end, since 2023 the staff has had access to a platform called BENEFÍCIATE, where all the work-life balance measures are available to employees.

Family leave

The company complies with current legislation regarding parental leave, providing employees with the established rights for the care and support of their children. In addition, Bankinter goes beyond what is required by regulation, offering other types of additional leave to deal with family situations, ensuring that its staff can balance their personal and professional responsibilities effectively.

Different permits have been included in the calculation of the following indicators: Maternity leave, paternity leave, parental leave and caregiver leave. All employees of Bankinter Group are entitled to this type of leave.

Family leave

	2024		
	Man	**Female**	**Total**
Percentage of employees entitled to take leave for family reasons	100%	100%	100%
Percentage of working people who have taken family leave	9.1%	10.0%	9.6%

3.1.6.5. Health and safety

Bankinter Group is aware that people are the company's main asset and has established the safety, health and well-being of its staff as one of its fundamental objectives.

With a strong commitment to comply with the most relevant national and international regulations, Bankinter and Bankinter Global Services have, since June 2024, implemented a safety, health and welfare management system certified under the ISO 45001:2018 International Standard in accordance with the criteria established by the National Accreditation Entity (ENAC, in its Spanish acronym). Both companies are also certified as Health-Promoting Companies according to the Healthy Work Environment Model: Fundamentals and Model of the WHO, for its Bankinter Cares for You programme, recognised as a Model of Good Business Practice by the National Institute for Safety and Health at Work (INSST) in 2023 .

Both certifications demonstrate the Group's commitment to continue developing actions and strategies that promote safety, health and well-being, reaching 91.2% of its workforce in Spain. However, health and safety management is in place for 100% of employees. Bankinter Group Spain is made up of eight companies, two of which have a staff of more than five hundred people. According to Spanish legislation, these companies must have their own prevention service. The companies that have their own prevention service are Bankinter, S.A. and Bankinter Global Services, S.A., the rest of the companies have an external prevention service. However, the Occupational Risk Prevention area coordinates the preventive activity of the subcontracted external prevention services.

Bankinter Portugal also has ISO 45001 management certification, which was renewed this year.

At Avant Money, health and wellbeing practices have been assessed through the external accreditation framework Ibec KeepWell Mark, taking into account feedback from employees and managers. In 2024, the Bank renewed this certification for a further two years (2024-2026), in recognition of best practices in the field of well-being.

As part of Bankinter's commitment to continuous improvement, indicators have been designed to assess the evolution, suitability and effectiveness of the management system implemented. These results are subject to several reviews by Senior Management, ultimately ending in the sustainability committee. The purpose is to determine and monitor both external and internal issues that are relevant to achieving the purpose, strategy and expected results, as well as the needs and opportunities that should be considered as part of continuous improvement.

Within the Bankinter takes care of you programme, for 2024, health initiatives have been set up, focused on raising awareness and providing information to employees on healthy nutrition, sleep hygiene and road safety. Developing different webinars led by renowned professionals:

- **Healthy nutrition**, with the aim of helping to reduce the percentage of employees who are overweight and have high cholesterol. Once the statistical results of the medical examinations in 2022 and 2023 have been analysed, an increase in the rates of overweight/obesity and cholesterol in the staff is observed
- **Sleep hygiene**, as it is considered one of the bases of physical and mental health. According to the Spanish Society of Neurology, in 2023 in Spain, between 20 and 48% of the adult population has problems falling or staying asleep. Sleeping well is key to maintaining a healthy lifestyle that reduces the risk of being overweight due to hormonal imbalances, heart disease by regulating blood pressure, increasing physical performance, improving concentration and emotional health by reducing stress thanks to the production of melatonin.
- **Road Safety** is an initiative focused on reducing or preventing traffic accidents, mainly accidents on the way to and from work and so-called 'inmission' accidents. Accidents on the way to and from work are the main cause of workplace accidents at Bankinter.

In addition to the actions planned for 2024, the emotional health of the workforce has also been promoted as it is considered a key element in achieving general well-being. Maintaining emotional balance helps you face daily challenges with resilience and optimism, as well as helping to improve interpersonal relationships. A Mental Health First Aid team has been set up at the Avant Money subsidiary. This team, comprised of seventeen peers trained as Mental Health First Aiders, provides initial guidance to those facing mental health-related challenges.

The effectiveness of these actions and initiatives is assessed through specific Health and Safety channels, as well as through general communication channels, described in section 3.1.3 Dialogue and communication process. Furthermore, in this case, the certified management system itself acts as an additional mechanism to ensure the effectiveness of the measures implemented and to continuously monitor their impact on staff.

The following table presents the main key indicators established in accordance with the applicable regulatory requirements for health and safety management in the entity.

Health and Safety

	2024
Percentage of workforce covered by health and safety management systems	100 %
Number of work accidents recorded	17
Workplace accident rate	0.0012
Number of cases of work-related health problems	0
Number of days lost due to work-related injuries	1,359
Number of deaths as a result of work-related injuries and health problems	0

3.1.7. Equal treatment and opportunities: Key actions and parameters

3.1.7.1. Remuneration

Flexible Compensation System

Bankinter has a remuneration system that combines the interests of its own staff with those of the company and its shareholders. In this regard, Bankinter offers social benefits that go beyond what is legally required and that apply to all Group workers, such as training assistance for them and their children, insurance (medical, life and accident), monthly salary advances, banking products and services with special conditions, and food assistance depending on the schedule and type of working day. The Group's staff in Spain also have access to a Flexible Remuneration System, under which they can voluntarily substitute part of their fixed gross monetary remuneration for the provision of certain goods and services (remuneration in kind) that have an advantageous tax treatment, and which have been previously selected by the Bank in order to adapt the compensation package to a greater degree to their real needs. The products included in this system include health insurance, childcare vouchers, purchase of Bankinter shares, training, contributions to pension plans, transport cards and food cards. This way, employees improve their net disposable income thanks to the Bank's negotiating power to optimise the prices of the goods and services included in the system, as well as the tax advantages associated with certain products contracted through it.

To implement this system, Bankinter offers its staff the Total and Flexible Remuneration Platform, which is available both on the intranet and on employees' mobile phones (via a mobile application), through which employees can:

- Manage their Flexible Remuneration: request, modify or cancel the contracting of products, review the supporting documentation of this remuneration scheme, make tax savings simulations or contact the external company that manages the System (which is available to the employee to answer their questions by phone or e-mail).
- Check your Total Remuneration. That is, view in an updated manner, all the elements that form part of your remuneration package: Fixed and variable remuneration, social benefits and emotional remuneration (this is the set of measures that complement the remuneration proposal that Bankinter makes available to employees, the purpose of which is to satisfy their personal, family and professional needs, improving their quality of life and promoting work-life balance).

Communications are periodically sent to staff informing them of the advantages of this remuneration scheme and the products included in it. Informative sessions are also offered, which are recorded and made available to employees on the intranet.

Flexible Remuneration is voluntary and employees request to participate in it on an annual basis, which means that participation in this flexible scheme in a specific year does not automatically determine participation in subsequent years, without prejudice to the contractual obligations entered into between the Bank and the employee.

The configuration of this remuneration scheme is reviewed annually (in the months of October-November with effect from January of the following year) taking into account the metrics of participation in the system, provided by the external company that manages it, and the satisfaction surveys, the satisfaction survey ('NSS') conducted on our staff and market practices.

Pay gap

The Group's pay gap, as calculated in accordance with ESRS S1 Disclosure Requirement S1-16, is at 20.5% in 2024, which compares to 20.38% relative to 2023. On a comparative basis, the calculated gap has remained broadly stable. The pay gap is calculated as the difference between the total hourly remuneration of men and women, expressed as a percentage of men's total hourly remuneration. In terms of median, the gap reduction is very significant, standing at 14.59% in 2024, compared to 18.00% in 2023.

The Group's pay gap adjusted for positions of equal value has been calculated using the methodology of previous years: average total remuneration of men minus the average total remuneration of women, divided by the average total remuneration of men for each of the previously defined job roles, taking into account internal levelling and job subfamily, and calculating a weighted average of the pay gap for each of these job roles.

The gross pay gap indicator does not allow for the identification of potential gender inequalities within the entity. Statistical methods are needed to calculate the portion of gender pay gaps that cannot be explained by other factors that influence a person's compensation, such as their individual characteristics and those associated with their job. The portion of the pay gap that persists when comparing individuals with similar characteristics and the only difference being their gender is known as the adjusted pay gap.

This adjusted pay gap stood at 5.96% in 2024, compared to 6.04% in 2023, which represents a slight improvement. The pay gap, when analysing remuneration for positions of equal value, is close to the 5% reference established in the European directive on transparency and equal pay.

The measures adopted to manage the gender pay gap are detailed in section 3.1.7.3, which includes information on the gender equality and diversity initiatives implemented at Bankinter.

For all calculations, the total remuneration has been taken into account, i.e. the fixed monetary remuneration standardised at 100%, other items and all variable items received by the employee during the 2024 financial year.

Unadjusted pay gap with average total remuneration

	2024	2023
Grand total	20.50 %	20.38 %

Unadjusted pay gap with median total remuneration

	2024	2023
Grand total	14.59 %	18.00 %

Salary gap calculated by position

	2024	2023
Grand total	5.96 %	6.04 %

Ratio of the total remuneration of the highest paid person to the median total remuneration of the entire workforce except the highest paid person

	2024	2023
Spain	32.04	36.12
Portugal	14.94	7.68
Luxembourg	7.32	4.76
Ireland	7.94	6.04

3.1.7.2. Training and talent management

The mission of Bankinter's Training and Talent department is to identify the current and future talent that the Bank needs, plan succession and train staff to ensure that they have the knowledge and skills necessary for their current role and to take on more complex roles in the future. To achieve this mission and support the entity's strategic plan, the most appropriate strategic lines and action plans are defined and reviewed each year. The strategic lines for the 2024 financial year include technical qualification, keeping the staff constantly up to date to respond to market demands, and the specification and closeness to the network in its continuous training, where the different businesses and areas of products, risks, operations and regulations take centre stage with content adapted to the day-to-day life of the network and with the direct involvement of specialists.

Bankinter's strategic trends, created by the Corporate University, adapt the learning strategy to the trends that the market and society are focusing on most and which are also strategic for Bankinter. Based on the Bank's plans in each of these areas, the Corporate University provides the most appropriate training plans for the entire staff and for ad hoc groups in areas such as cybersecurity, sustainability, data, generative AI and innovation. The world of skills is becoming increasingly strategic if we want to be prepared for the future, so much focus is placed on leaders, on individual responsibility for one's own development and on the identification of critical skills. The entire training offer of the Corporate University is offered through a variety of channels: in-person, virtual and online.

The methodology used in these strategic lines from the Corporate University is based on levers such as co-creation with the business and continuous and immediate incorporation of feedback, transversal programmes for strategic trends, ad hoc plans by area, business, segment and position, variety and balance of formats to adapt to different student profiles, and the participation of quality external experts and Bankinter's internal experts. The strategic lines and the defined model have been the reference for the creation and development of the key plans and actions of each of the four Learning Schools that make up the Bankinter Corporate University.

The **Corporate Culture School** main objective is to facilitate the integration of workers into the Bank's culture and values, ensuring that all new recruits understand the organisation's mission and how it operates. Their priorities include onboarding their own staff, imparting mandatory knowledge and retaining junior talent. The welcome programme is one of its key initiatives, with three-day face-to-face courses in different locations, where the business lines and teams are presented. It also includes a mentoring programme, where an employee from the area accompanies the new recruit for four months to facilitate their adaptation. In addition, the "Day in the Office" sessions allow new additions to the central services staff to experience first-hand the operations at Bankinter's offices. Mandatory training addresses critical aspects such as the prevention of money laundering, cybersecurity and regulatory compliance and is updated annually for the entire workforce. Another notable programme is FUTURO, designed for junior talent, which combines technical training and transversal skills with a focus on developing critical competencies for the future of the Bank.

The **School of Commercial Excellence** focuses on the continuous development of the technical competencies and skills of the commercial network, aligning training with the Bank's strategic priorities. A key aspect is the consolidation of all mandatory training into a single hybrid programme, which combines face-to-face and online sessions, and covers regulatory certifications such as MiFID, the Real Estate Credit Law and the Insurance Mediation Law. This approach ensures that staff update their knowledge efficiently and remain accredited according to industry regulations. In addition, specific programmes are designed for each segment of the commercial network. For example, in wealth management, employees receive training in financial planning, while in large-corporate banking, programmes such as 'Sales Maximisation' and 'Survivor Hats' are developed, focusing on best business practices. The school also offers an online itinerary with content developed by internal and external experts, tailored to the specific needs of each segment.

The **Talent and Leadership School** aims to develop leaders at all levels, ensuring that they are prepared to face the Bank's strategic challenges. Its leadership path is designed to respond to the specific needs of workers at different stages of their careers. For example, the GÉNESIS programme introduces new managers to their leadership responsibilities, while B-LÍDER uses 360° assessments and coaching to help leaders develop their strengths. For executives with greater responsibility, the Advanced Management Programme offers advanced training in innovation, macro trends and strategic leadership. Transformational programmes are also developed, such as "Leading in Complexity", which promotes critical and systemic thinking to operate in global and complex environments. Additionally, workshops and experiential programmes are offered that focus on critical skills such as coaching, creativity and effective communication.

Furthermore, within this school, internal talent is identified through Comprehensive Talent Management exercises that allow to categorise each person's type of talent. The BKcrece performance evaluation process aims primarily to help the development of all Bankinter employees by assessing their performance and contribution, identifying their strengths and areas for improvement and offering quality feedback. The performance process at Bankinter is annual and covers practically the entire workforce[6]. It begins with the establishment of objectives at the beginning of the year, aligned with the strategy of the Bank and the corresponding area. Throughout the year, a culture of continuous feedback is encouraged, complemented by a formal six-monthly review meeting between manager and employee. At the end of the financial year, the annual evaluation is carried out, assessing the degree of achievement of objectives, the development of competencies and commitment, obtaining a numerical rating from 1 to 5.

In parallel, an Upward Assessment is carried out for people managers with teams of three or more collaborators, allowing workers to offer their opinion on the management of their managers. This assessment contributes to the manager's development, provides useful information for goal planning and strengthens communication within teams.

The process concludes with a feedback meeting in which managers analyse the annual performance of each collaborator, incorporating, if applicable, the results of the Upward Assessment. In addition, feedback is requested on their own management and leadership.

Approximately every two years, a talent review exercise is conducted focusing on critical positions such as management team reports, organisation directors, sales and branch managers, as well as on strategic areas at certain times. The objective is to understand the talent profile, facilitate management decisions and succession planning and prepare identified professionals through specific development programmes.

The **Digital and Technical School** focuses on developing technical and digital knowledge that is essential for the Bank's specialised areas. Each year, ad hoc training plans are designed for the different central service areas, ensuring that employees are up to date in their respective functions. These courses cover technical topics, leadership and sustainability, as well as specific knowledge depending on the area, such as risks, digital banking, marketing or finance. Programmes such as Data

[6] The following are outside the scope of the performance process: External workers, interns, new employees joining the Bank after 1 September 2024, direct reports to the CEO, Chair and Vice-Chair (their performance process is carried out outside the system), long-term leave (periods longer than 8 months), Bankinter Seguros de Vida, inactive persons.

LAB stand out for their focus on skills related to data analysis, with personalised itineraries that include certifications in areas such as data analysis and data science. In cybersecurity, the Bank develops programmes that raise awareness among staff about digital risks and reinforce their role as the first line of defence. Bankinter is also working on strategic projects such as training in generative artificial intelligence, ensuring that its own staff are trained in cutting-edge tools and technologies.

Bankinter has defined a cross-cutting training plan on **sustainability**, designed to impact both the commercial network and the central services teams. This plan aims to train employees with specific sustainability knowledge related to their segment of activity, covering topics such as sustainable financing, accessibility and operations.

Bankinter's sustainability training plan is structured into three levels: initial, with online courses accessible to the entire staff; intermediate, integrated into the ongoing training of the commercial network; and advanced, with certification in sustainable finance and specialisation in ESG offerings for SMEs. In addition, it includes specific programmes for different areas, in collaboration with prestigious schools, guaranteeing training aligned with the Bank's strategic needs. Further information on the sustainability training plan is included in section 4.2 Business Conduct.

Cybersecurity is a critical trend for Bankinter. The Bank is seeking to raise awareness among its entire workforce, which is considered the first line of defence against cybercriminal attacks. In 2024, various initiatives are planned to ensure that all workers understand the risks involved and know how to prevent them.

Among these initiatives, online courses stand out. One of them, the Digital Security Awareness course, uses challenging scenarios and practical lessons to teach techniques and strategies used by cybersecurity experts that workers can apply in their daily lives. The Business Continuity course uses realistic scenarios to teach the keys to effective operational continuity management. Another course, focused on the SWIFT system, details the security measures that banking entities must comply with to protect financial transactions carried out through this system. The 360 Course presents an enjoyable approach to refreshing security knowledge, virtually exploring the Alcobendas headquarters to identify everyday risks and promote good practices. The Fraud and Scam Prevention course offers the branch network tools to identify and act in cases related to fraud, addressing key questions and the most common attacks.

Other initiatives include Cyber Cluedo, designed to raise awareness about secure passwords, information leakage, data protection, secure e-mail and other cyber threats. In addition, during Security Week, workshops will be held such as "Am I an easy bank?", focused on providing practical solutions adapted to daily routine and "Cyber Challenge: Can you defeat the digital trickster?" to learn how to identify deceptive tactics and sophisticated threats powered by artificial intelligence.

Likewise, the series 'Digital Security: We Are All Affected' will focus on informing about the most common threats, while campaigns such as Phishing, Smishing and QR Hacking will make it possible to measure the level of awareness of the staff and reinforce their preparedness against digital risks.

Language training is a key element in Bankinter's training plan, in line with its global environment and its internationalisation strategy. Until now, the entity has worked with group class programmes, mainly in English and to a lesser extent, in Portuguese and Spanish. In 2024, Bankinter has launched a pilot of a new language learning model, developed over six months, offering two complementary approaches.

The effectiveness of training and talent measures is assessed through the channels described in section 3.1.3, such as employee surveys, which allow their perception of the initiatives implemented to be collected. In addition, the Net Promoter Score (NPS) is used as a global satisfaction indicator, providing a quantitative view of the impact of these measures on staff development and well-being.

The average number of training hours per employee is a key indicator for assessing whether the workforce maintains a good level of training and professional development. In the case of Bankinter, the strategy has focused on offering high-quality training and optimising the structure of learning programmes, consolidating mandatory ongoing training in formats that are more efficient in terms of time and methodology. As a result of this optimisation, the average number of training hours per employee has decreased from 57 in 2023 to 50 in 2024, reflecting the entity's commitment not only to training, but also to efficient management of learning time.

Average training hours by gender

	Male	Female	Grand total
Total	**50**	**50**	**50**

The following figures reflect the number of people who have participated in the periodic performance evaluations.

Performance evaluations

	Percentage of employees who have participated in periodic performance evaluations	
	2024	**2023**
Male	94.5%	93.9%
Female	94.4%	93.9%
Total	**94.4%**	**93.9%**

3.1.7.3. Attracting talent and promoting diversity

In 2024, Bankinter has continued to generate employment and provide multiple opportunities for both junior talent and experienced professionals. The recruitment of new talent has focused on recent graduates and junior professionals at the start of their careers, who have mainly joined the commercial branch network, telephone banking or through the 'STEAM Talent' programmes.

These STEAM programmes aim to attract recent graduates in science and technology disciplines to strengthen the Bank's analytical and technical areas, such as Bankinter Consumer Finance and Technology and Transformation, among others. During 2024, Bankinter has hired 153 young people under 29 years of age in Spain, representing 43% of the total number of hires made during the year. Bankinter publishes job offers at universities and carries out selection processes that include online tests to assess the analytical skills of candidates, complemented in some cases with practical exercises.

Likewise, university internship programmes have continued to operate, aimed at both financial and STEAM profiles, with a high acceptance among students. More than 5,000 applications were received in the various calls for applications published during the year and 291 students have completed internships in different areas of the Group. For the first time, international destinations such as Bankinter Luxembourg, Bankinter Portugal and Avant Money in Ireland were included, which welcomed 12 recent graduates through ICEX VIVES scholarships financed with Next Generation Europe funds. These internships continue to be a source of talent for the Bank. Once they finish their internships at the company, these students participate in the selection processes for junior profiles. By 2024, a total of 30 of these students had joined the Bank. 20% of the young people who join our staff come from our pool of interns.

Throughout the year, Bankinter actively collaborates with universities and business schools to reach out to students in their final years of undergraduate, master's and postgraduate studies, its target audience in terms of talent acquisition. These collaborations go beyond traditional job fairs and include activities such as open days, masterclasses given by professionals from the organisation, tutorials for final year undergraduate or master's projects.

The Bank publishes two annual university internship programmes, with the aim of attracting students from various disciplines to carry out internships in different areas of central services. The selected students have a specific training plan that includes activities to learn about other areas of the Bank and training provided by senior professionals. During the internship, several follow-up points are made to validate their integration, as well as a final interview to gather their experience and areas for improvement.

Bankinter has strengthened its commitment to developing internal talent, increasing growth opportunities within the Group, both nationally and internationally. In 2024, 153 internal vacancies have been published, 59% more than the previous year.

Bankinter has a procedure for publishing available vacancies on its corporate intranet, allowing any Group employee to apply. This process is supervised by the People Management HR business partners, who guarantee compliance with the established principles and protocols. Human Resources Management will ensure objectivity throughout the entire process, both in the identification of candidates and in the selection of the finalist, for which the academic, personal and professional merits of the candidates will be taken into account. Bankinter particularly respects the voluntary nature of candidates when making decisions about their professional future, allowing them to choose to participate in rotation procedures or to opt out at any time during the process. Furthermore, confidentiality of the process is guaranteed whenever the candidate requests it, although Human Resources Management recommends promoting transparency in relation to participation in this type of procedure.

The "Bankinter Mobility" programme encourages the transfer of knowledge and cultural integration between the Group's different subsidiaries, reinforcing corporate identity. It is aimed at our own staff under 29 years of age with more than two years of experience in the Bank, selected based on criteria of sustained performance, evaluation of potential, level of English and a personal interview. Participants have the opportunity to spend a week at one of Bankinter's subsidiaries in Ireland, Portugal or Luxembourg, after which they present their conclusions, lessons learned and good practices that can be applied in the Group. In 2024, 17 outstanding talents participated in this programme, which allowed them to experience a week of exchange between the Group's different subsidiaries.

As for the incorporation of experienced talent, this has focused on commercial profiles for specialised businesses such as Corporate Banking, Wealth Management and Investment Banking, as well as on technology professionals. This last group has been key in promoting projects related to technology, digitalisation, fraud prevention, technological risk management and digital security.

The recruitment team, the HR Business Partners and the hiring managers all receive training in recruitment techniques, including content related to unconscious bias, diversity and inclusion.

The Selection team has established specific indicators to monitor the performance of the measures developed on a monthly basis. Furthermore, the effectiveness of these actions is measured through the channels available to the staff, detailed in section 3.1.3, which allow feedback to be collected and ensure continuous improvement of the selection process.

Breakdown by age

	2024	2023
Under 30 years old	615	551
Between 30 and 50 years	4,250	4,325
Beyond 50 years	1,796	1,665
Total number of salaried persons	**6,661**	**6,541**

Age breakdown (average)

	2024	2023
Under 30 years old	572	463
Between 30 and 50 years	4,208	4,312
Beyond 50 years	1,817	1,695
Total number of salaried persons	**6,596**	**6,470**

Gender equality and diversity

At the end of 2023, the Second Bankinter Equality Plan and the First Bankinter Global Services and Bankinter Consulting, Advice and Telephone Assistance Equality Plan were signed.

Bankinter's Second Equality Plan, which will be in force until 30th September 2027, sets out the policies governing the company's day-to-day business in terms of equality and non-discrimination.

The Equality Plans are signed, on the one hand, by the persons designated by BANKINTER, S.A. and on the other, representing the workers, by the CC.OO. company trade union branch, which, in accordance with the provisions of art. 5.2 of Royal Decree 901/2020, holds the majority representation in the legal representation bodies established in the Company.

The main commitments of this plan are as follows:

- Bankinter respects the principle of non-discrimination based on race, gender, ideology, nationality, religion, sexual orientation or any other personal, physical, psychological or social condition of its staff, and will promote equal opportunities among its employees, including gender equality, the integration of employees of other nationalities and the inclusion of people with disabilities. This commitment involves removing any obstacle that might stop the Company complying with the right of equal treatment and opportunities.
- Bankinter also rejects any manifestation of violence or physical, sexual, psychological or moral harassment in the workplace, as well as any offensive or abusive conduct that creates an intimidating environment regarding the personal rights of its employees.
- The Bank also rejects employment discrimination practices that are contrary to the fundamental rights of its employees.
- Equal opportunities for men and women are imperative for reasons of justice and equality, but they have also become a condition for economic progress and a necessity for companies that wish to effectively compete in attracting and retaining talent.

With regard to talent recruitment, the Equality Plans include specific commitments in the following areas:

- Use of neutral language and non-sexist images in all job offers published in any media, both internal and external.
- Inclusion in contracts with recruitment and temporary employment agencies of the commitment of the supplier company to Bankinter Group's equality principles as set out in the plan.
- Monitoring of gender indicators for candidates in all internal and external selection processes.

In the context of the publication of these Equality Plans and in order to continue promoting the philosophy of equality as an element of the Company's organisational culture and strategy, one of the agreed measures is the appointment of an Equality Officer, whose main tasks will be:

- Develop and lead the institutional strategy for equal opportunities and gender equality in the Group by coordinating actions and policies aimed at achieving equal opportunities and treatment between men and women.
- Promote awareness, information and training on gender equality for all levels of the organisation
- Represent the company at events and forums related to gender equality.
- Collaborate with People Management in monitoring and evaluating the progress of equality initiatives.

EVO also has a legal obligation to implement an equality plan when it has fifty or more employees. The equality committee of EVO Banco – made up of members of the union representation of UGT and CCOO, as well as members of the People and Corporate Culture department – approved a new Equality Plan that will be in force for the next four years, from 1st November 2023 to 31st October 2027. The plan incorporates qualitative and quantitative objectives that guarantee the principle of equality in all employment relations, that promotes balanced composition and salary equity at the different professional levels, that there is an open culture regarding gender and against sexual harassment.

Although Bankinter Portugal is not legally required to have an Equality Plan, its Human Resources management policies are based on the principles of equality among its own staff and on the guidelines of Bankinter Group.

In this context, the entity has selected the WCGS consultancy to develop and implement its diversity strategy and policy, with which it has signed a collaboration agreement. This work will focus on four key pilars:

- Development of a Strategic and Action Plan for the promotion of Diversity, Equity and Inclusion (DEI).
- Raising awareness about DEI across the organisation.
- Specific training for team leaders and professionals in key areas such as Human Resources, Communication and Marketing.
- Creation of internal working groups and committees, which will act as diversity ambassadors and promote events over time.

The development of these initiatives will begin in early 2025.

Avant Money has continued to provide training on unconscious bias, with over 90% of staff completing it. In 2023, the AV Mná (Women Forward) programme was also launched as a women-only mentoring initiative, which pairs participants with the Senior Leadership Team (SLT). Additionally, in 2024, the "Advancing Women" event was held, where female staff learned about power politics and personal branding.

Diversity on the board of directors

Bankinter is firmly committed to equal opportunities between men and women. In this context, every time members are selected for its governing body, the Bank conducts objective selection processes, free from conditions or biases that may limit women's access to the positions of independent directors on the board. These processes assess the candidate's independence, professional competence, capacity and experience in the sector, ensuring that women are always included among the profiles analysed.

The sustainability and appointments committee, for its part, actively encourages the inclusion of women in the lists of candidates and ensures that the external advisors involved in the selection processes do not introduce limitations or biases in the evaluation of female candidates. This approach reinforces Bankinter's commitment to prioritising the professional capacity and experience of its directors, without gender being a determining factor in decision-making.

More information on the measures developed is included in section 1.3.1 The role of the administrative, management and supervisory bodies.

In relation to diversity in Senior Management, the management committee, which represents the level immediately below the governance bodies, is made up of 8 people, of which 2 are women (25%) and 6 are men (75%).

3.1.7.4. Measures against violence and harassment in the workplace

Bankinter has a Workplace Harassment Prevention Protocol, the purpose of which is to define guidelines that allow for the identification of a harassment situation, whether sexual, gender-based or moral and to document and develop the procedure, in order to resolve a discriminatory situation, seeking at all times to guarantee the rights of the affected persons, as established in the Bankinter Code of Professional Ethics, which in turn constitutes the set of basic principles of action and professional conduct practices of all persons who work for Bankinter.

The Human Resources management team is responsible for the overall management of the procedure contained in this Protocol, ensuring its correct application, dissemination, monitoring and continuous improvement, so that it is kept permanently updated with actual operations.

Bankinter promotes actions aimed at preventing and avoiding harassment situations. This subject is included in those training programmes that are appropriate for this purpose, aimed at the entire staff and especially at people who have staff under their charge. All Bankinter employees have the obligation and responsibility to establish and maintain their relationships based on respect and dignity. In addition, regular reminders are provided to staff regarding the existence and operation of the Confidential Reporting Channel. More information on this channel is included in section 4.5 Reporting channels.

Bankinter Group has defined a human rights due diligence process, structured in four dimensions, among which people management stands out as a fundamental axis. In this area, the entity does not tolerate practices that may violate the fundamental rights of workers, applying the highest standards in terms of human rights. This commitment translates into the implementation of specific policies and measures aimed at guaranteeing safety, health and well-being, promoting diversity and equality, facilitating work-life balance and ensuring accessibility at all levels of the organisation.

Within the framework of this dimension, Bankinter has specific tools to mitigate risks and promote a respectful and equitable work environment. Among them, the Code of Professional Ethics (CEP) stands out as a key pillar, being applicable to all the Group's workers. This document sets out fundamental principles that ensure respect for human rights and establishes clear mechanisms for identifying and resolving potential breaches.

More information on the Code of Ethics is included in section 4.3 Codes of ethics and conduct.

In addition to the CPE, Bankinter has recognised management systems that reinforce its commitment to human rights, such as the UNE 170001 Universal Accessibility Management System, which promotes equal opportunities by eliminating barriers, and the Family-Responsible Company (EFR) certification, which endorses the Bank's policies on work-life balance.

These integrated tools and systems are part of the entity's preventive approach, ensuring that human rights are respected in all phases of people management and promoting a fair, inclusive and accessible work environment for the entire workforce.

Bankinter Portugal, in compliance with the Group's Code of Ethics, has implemented a procedure for cases of complaints of any type of harassment through a team of external lawyers, responsible for carrying out investigations and conclusions of any cases that may arise, guaranteeing the utmost rigor and impartiality in these matters.

During 2024, and using the mechanisms established for this purpose in Bankinter Group, 34 confidential complaints have been received through the Confidential Complaints Channel, none of them relating to cases of human rights violations (such as discrimination or harassment)

3.2. Issues concerning consumers and end users – ESRS S4

3.2.1. Dialogue with stakeholders

Dialogue and collaboration with stakeholders are essential for the Bank, as they allow it to understand the opinions, interests and rights of consumers and end users, as well as integrate these aspects into its strategy and business model. This approach not only makes it easier to identify, manage and mitigate risks, but also helps take advantage of opportunities to improve customer experience. It also reinforces the Bank's commitment to transparency, inclusion and continuous improvement of its financial products and services.

In this context, the incidents, both current and potential, as well as the Group's risks in relation to all consumers or end users, regardless of their characteristics and capacities, are closely linked to the Group's strategy as a provider of financial products and services. Therefore, the incidents identified in the double materiality analysis serve as a basis and contribute significantly to the adaptation of the company's strategy and business model.

There is also direct collaboration with affected consumers or end users and their representatives, as detailed in the following sections.

3.2.1.1. Communication channels and incident management

Bankinter has various communication channels designed to facilitate the exchange of information with its customers. These channels are designed to gather their interests and opinions and to preserve their rights, including respect for human rights, an aspect to which Bankinter is firmly committed through its human rights policy. On the other hand, it allows for effective interaction that strengthens the relationship with the entity. Available media include digital options, such as apps and online platforms, as well as traditional and in-person channels, which seek to adapt to different customer preferences and characteristics. This approach allows for structured management of the information received, which can be used to adjust or improve the organisation's services and processes.

The Bank has a structured approach to identifying, remediating and preventing negative incidents that may affect consumers or end users. In the event of detecting that it has caused or exacerbated a relatively significant incident, it activates various repair mechanisms, ensuring a quick and effective response. These mechanisms include procedures for resolving incidents through the Customer Service area, the resolution of digital security incidents, the implementation of transparency measures in the commercial relationship and the continuous improvement of products and services based on the analysis of quality surveys. Each of these procedures is designed to address the incidents, ensuring that the consumer receives an appropriate and timely solution.

Contributions made through these channels are periodically evaluated by specific teams, who incorporate them into the product and service review processes. In this way, the Bank ensures that the needs identified by consumers become an essential component of strategic decisions, fostering continuous alignment between its operations and the expectations of end users.

The processes for integrating these opinions vary depending on the channel used and detailed explanations of each are provided in the corresponding sections, in order to improve understanding of how these contributions are incorporated into the Bank's strategy and business model.

Bankinter takes a proactive and structured approach to remedying any negative incidents that may affect its customers, ensuring that the resolution mechanisms are aligned with the principles of transparency, fairness and effectiveness. This approach includes early identification of incidents, implementation of customised solutions and continuous evaluation of results to avoid recurrence of similar problems.

The remediation processes are adapted to the different communication and service channels available. This allows each incident to be managed in a specific way, taking into account both the means used and the particular circumstances.

In this regard, all Bankinter customers, irrespective of their profile or circumstances, may be affected by an incident at some point. However, the Bank is fully aware of the diversity of society and that each customer may have different needs and expectations. Aware of this, Bankinter has implemented various initiatives and resources to ensure that all customers receive equal and quality treatment. Through its "A Bank for All" strategy, the Bank ensures that it offers inclusive, accessible and personalised service, adapting its services to the different needs of its customers, including those with disabilities or in special circumstances.

This strategy is especially aimed at those groups that may face barriers, such as people with disabilities or the elderly. The aim is to ensure that all customers, without distinction, receive appropriate and hassle-free care, guaranteeing an equitable service experience, regardless of individual circumstances.

As part of its integration into the DNA sustainability plan and within the pillar of differentiation, Bankinter has a specific line focused on customer relations. This line incorporates their opinions, interests and rights, developing various programmes and actions designed to strengthen this connection in a sustainable and responsible manner.

Customer Service department

A relevant tool for understanding the opinions of Bankinter Group customers, as described in the standard, is the Customer Service department (CSD), which focuses on resolving complaints about financial operations and services. This service acts independently and its decisions are binding on the entity. It is separate from commercial services and has the appropriate means to handle and resolve cases.

In addition, Bankinter has an independent Customer Ombudsman, who is equally competent to resolve claims by customers, with full decision-making autonomy and the decisions being binding for the Bank.

The CSD ensures adequate service, resolution and communication with the customer. Customers can submit complaints or claims through various channels, such as the website, email, post, telephone or directly at Bankinter branches. In addition, complaints are accepted through official forms, municipal consumer information offices and consumer protection associations.

Bankinter has an omnichannel customer service designed to offer a fluid, efficient and personalised experience. In addition, Bankinter guarantees the availability of solutions on an ongoing basis on its digital platforms, ensuring agile service that is adapted to the needs of each customer.

The activities of Bankinter's Customer Service department and Customer Ombudsman are carried out in accordance with article 17 of Ministry of Economy Order 734/2004, of 11 March.

In this context, the CSD has access, through the regulatory compliance committee, to Senior Management in relation to the responsibilities it is assigned, ensuring that both the regular flow of information about its activities and the decision-making on the most important matters have an appropriate communication and handling channel, given the impact they generally have on the business areas' operations and their relationships with customers.

It will report to this committee, to the Legal Counsel and to the control areas, at least on a quarterly basis, on alerts and concerns, with special emphasis on recurring incidents, complaints to the competent authority and the incorporation of regulatory criteria and good practices. These topics will also be included in the operational risk bulletin.

On the other hand, their active participation in the product committee ensures that the design, development, monitoring and adjustment of products and services are aligned with customer needs and business objectives. This approach reinforces Bankinter's competitiveness by guaranteeing an innovative product offering, adapted to current regulations and customer-focused, thus consolidating the Bank's position as a leader in customer experience and sustainable value creation.

In order to detect, process and resolve those issues that constitute the cause of the complaints received, the CSD carries out various periodic controls, the details of which are described in the CSD internal procedure "processing of complaints and claims".

External Quality Surveys

The Bank's Quality department uses external quality surveys as one of its main mechanisms to evaluate the opinion and level of satisfaction of the Bank's customers. These surveys facilitate direct interaction with customers and are conducted in two periods: From January to June for the first semester and from July to December, excluding August, for the second semester.

Currently, most surveys are conducted by telephone through specialised providers and only 15% of these surveys are conducted by email. The customer is asked to rate on a scale of 0 to 10 and the responses are used to construct the NPS (Net Promoting Score) indicator. In the specific case of offices certified under the Universal Accessibility Management System, questions are asked regarding accessibility in treatment and facilities.

If the rating for any of the survey questions is 6 or less, the customer is asked to specify the reason for their rating. The responses are presented categorised by reasons to make it easier for branches and managers to diagnose the causes of dissatisfaction.

The results obtained are consolidated once each reference period has ended, at which time they are shared internally with the different areas of the Bank for analysis and consideration. However, throughout this period, the surveys received are managed individually in order to respond to customer queries and deal with possible incidents. In this way, customer perception can be changed through the immediate management of these surveys.

Approximately 100,000 surveys are conducted each year among customers from the Bank's various networks and segments.

The process for integrating customer opinions obtained through quality surveys is as follows:

- Data analysis: The Quality team analyses the data collected, identifying trends, areas for improvement and opportunities for innovation using data analysis tools that enable the information to be processed and visualised efficiently.
- Reporting: Detailed reports are produced summarising the main findings, including graphs, tables and explanatory comments. These reports are shared with the different areas of the Bank through internal platforms, such as the intranet, ensuring that the responsible teams have access to the relevant information.
- Communication of results: Meetings and presentations are held for the teams and departments involved, in which findings are discussed and corrective actions are planned.
- Action measures: Action steps resulting from the results include process changes, staff training and adjustments to customer service strategies. These measures are continuously monitored through key quality and satisfaction indicators, with periodic surveys scheduled to evaluate their effectiveness and collect new opinions that drive constant improvements.

No specific distinction is made for vulnerable customers. However, it is understood that those customers who meet the general criteria for conducting surveys may be included in the sample, ensuring that the opinions of all segments are represented in the results.

The operational manager of these surveys is the head of Quality at Bankinter, who submits the results to the management team on a monthly basis and to the Bank's executive committee on an annual basis.

Digital security

From a digital security perspective, Bankinter collects the opinions of its stakeholders through various communication channels. These include direct channels such as a telephone line to handle urgent cases, as well as instant messaging applications that operate through an automated bot. In addition, the Bank has specific channels for managing fraud and scams, including a dedicated telephone line and an email inbox. All these resources are accessible to customers through Bankinter's corporate website.

In 2024, the Fraud Assistance Service (FAS) was created, which operates twenty-four hours a day, seven days a week. Managed by specialist telemarketers, it provides a direct line of communication between the customer and the Bank for any issue related to possible scams and/or fraud.

In addition, the Bank's Digital Security team analyses fluctuations in cybersecurity threats at a global level, not just sector-specific, in order to develop different strategies and determine the necessary budget allocations. To mitigate negative impacts related to digital security, the Bank has a methodology that allows establishing risk levels to set action plans aimed at minimising exposure to these risks.

Every 3 years, a digital security strategy is generated for the entire Group (Security Master Plan), which takes into account the threats and risks of the global environment. Therefore, based on the Cybersecurity Framework of the National Institute of Standards and Technology (NIST), a series of categories that strengthen security are evaluated based on controls that serve as a treatment for the risks generated in the different business areas of the Group.

Bankinter's Chief Information Security Officer (CISO) is responsible for the Bank's information security and cybersecurity. The CISO reports directly to the Board of Directors, ensuring that security strategies and policies are aligned with corporate objectives.

Privacy and Data Protection Officer

Bankinter Group has a Corporate Privacy and Data Protection Officer whose main function is to coordinate the Privacy and Data Protection Officers of the different entities that make up the Group. These delegates perform their functions in accordance with the provisions of current regulations, acting as a point of contact between those responsible for data processing and the data subjects.

Their responsibilities include answering queries and managing possible incidents related to the processing of personal data. To facilitate this communication, specific channels have been set up, accessible through the data protection clauses that data subjects sign and through the security and privacy section on the Bankinter website.

Bankinter also provides data subjects with various channels to exercise their rights in relation to data protection, such as access, rectification, opposition, deletion, portability and limitation of processing. These rights can be exercised easily, with the information available in official communications and on the entity's website.

Bankinter Group's privacy and data protection strategy reinforces its commitment to transparency and the protection of customer rights, ensuring secure processing in accordance with applicable legislation.

The highest body responsible for ensuring compliance with the data protection strategy and policies is the privacy committee, a collegiate body, made up mainly of members of the management committee, which promotes and approves strategic initiatives related to the privacy of data subjects. Its chairman reports annually to the audit and compliance committee of the board of directors on its activities.

Accessibility

In line with its commitment to offering inclusive and accessible services, Bankinter has incorporated various measures into its strategy to meet the needs of people with disabilities and elderly people with difficulties. These actions reflect the Bank's desire to guarantee equal access to its products and services, promoting inclusion and adapting to the specific needs of its customers.

Among the main channels and solutions designed are:

- Accessibility mailbox (accesibilidad@bankinter.com): This channel, one of the first to be enabled, acts as a direct point of contact with customers. Through it, possible incidents are recorded, queries are answered and communication between customers and branches is facilitated.
- Accessible coordinate cards: In response to the needs expressed by customers on this channel, a tailored solution was designed to replace Braille coordinate cards. This service is aimed not only at blind people, but also at those with low vision or motor conditions, extending its reach to a larger group of users with special needs.
- Adaptation of secure transactions: Bankinter has implemented systems that automatically identify customers with special needs to adjust security requirements. This eliminates potential barriers in transactional processes, ensuring secure and tailored access for all customers.

These initiatives not only reinforce Bankinter's commitment to accessibility, but are also an integral part of its sustainability and inclusion strategy. By removing barriers and ensuring that all customers can interact with the Bank autonomously and safely, Bankinter strengthens its position as an entity focused on people and their needs.

The Bank maintains collaborative relationships with various associations to address the concerns of this stakeholder group. In this regard, Bankinter has established agreements with entities such as the Integra Foundation, Ilunion and the ONCE Foundation, with the aim of knowing the opinions and interests of these organisations and improving the experience of their customers with different disabilities.

The Corporate Social Responsibility department is responsible for the accessibility strategy and its implementation, under the supervision of the People, Corporate Communication and Quality department, which is part of the Bank's Management Team.

Social media

The constant evolution of the digital environment and social media has led Bankinter to strengthen its presence in these channels and to open corporate profiles on those platforms with the greatest potential and reach. To do this, the Bank has analysed the emergence of new social networks, strategically selecting those that best align with its interests, either due to their format or their nature. In this process, key factors have been considered such as the number of users, growth prospects, the type of content published and the convenience of Bankinter having a presence on each platform.

As a result, profiles have been created on Facebook, X, LinkedIn, Instagram and TikTok in recent years. In addition, Bankinter maintains an active presence on other digital platforms such as YouTube, Vimeo, WhatsApp, Telegram, iVoox and Spotify. In addition to these, the Bank has its own highly relevant channel: Bankinter Blog.

The Social Media and Digital Communication department forms part of the Corporate Communication area, which reports to the People, Corporate Communication and Quality department, represented on the Management team.

Beyond its centralised management, Bankinter maintains an open policy that allows the use of social media by other areas of the company. In this regard, the department is also in charge of identifying opportunities for their use in different areas, facilitating their implementation and maximising their impact.

Some established examples include:

- Distance Networks, which uses social media as a customer service channel.
- Marketing, which uses the Bank's various profiles to distribute advertising campaigns.

This approach allows Bankinter to optimise its digital presence and adapt to new trends in the social and technological environment.

Telephone assistance

The telephone customer service department at Bankinter plays a crucial role in identifying and resolving customer issues. This service allows users to report problems, make inquiries and receive assistance quickly and efficiently.

The importance of this service for the Bank's strategy lies in several aspects. Telephone customer service improves customer satisfaction by offering a direct avenue to resolve issues and answer questions, which strengthens loyalty and retention. It also allows us to gather valuable information about their needs, helping the Bank to improve products and services. Its efficiency in resolving incidents minimises the negative impact on customer perception. Furthermore, the feedback obtained facilitates a continuous improvement strategy. Beyond solving problems, this area is a key tool for optimising customer experience and the quality of banking services.

Thus this channel fulfils a double function:

- Tool used in the claims process

To do this, the Bank uses an internal system to process customer incidents and complaints, allowing both operational and service complaints to be managed.

Operational complaints include problems such as errors in transfers or direct debits, while service complaints refer to complaints about the treatment received in branches or over the phone.

The management process includes receiving the complaint, registering it in the system and processing it by the corresponding team. Depending on the type of claim, it may be handled by the CSD (Customer Service Department) or by the operations team.

- Satisfaction Surveys

Surveys are conducted among users who call telephone banking to assess their satisfaction with the attention they received and whether they would recommend the service.

Data is analysed monthly to identify areas for improvement, allowing for continuous adjustments. Several satisfaction indices are measured, such as the resolution in the first contact and the recommendation of the telephone banking service and of the Bank in general.

These data are reported monthly to the management committee, including comparisons with the previous year and compliance with internal objectives.

A continuous evaluation of the results is carried out and action plans are implemented to improve the service when objectives are not met. This includes training reinforcements and adjustments to operational processes.

3.2.2. Incidents related to information for consumers or end users

3.2.2.1. Integration of information incidents into the strategy

The impacts, risks and opportunities identified as material in the materiality analysis carried out in fiscal year 2024 relating to the relationship with customers and end users are the following:

Topic	Sub-topic	Sub-sub-topic	IRO type	Description of the IRO	Current/ Potential	Classification	Time horizon	Policies integrating IRO management
S4	Incidents related to information for consumers or end users	Privacy	Impact	Ensuring customers' right to privacy through a Privacy Governance Framework	Current	Positive	Short term	Privacy Policy and procedures that implement it
S4	Incidents related to information for consumers or end users	Privacy Freedom of expression and access to (quality) information	Impact	Contribution to the communication of complaints or claims regarding operations, banking and financial services by customers thanks to the existence of Customer Services as a complaint mechanism	Current	Positive	Short term	Customer Service Complaints and Claims Policy
S4	Incidents related to information for consumers or end users Social inclusion of consumers or end users	Privacy Freedom of expression Access to (quality) information Non-discrimination Access to products and services Responsible marketing practices	Impact	Consumer dissatisfaction derived from significant issues in the overall customer experience	Current	Negative	Short term	Quality Strategy
S4	Incidents related to information for consumers or end users	Privacy	Impact	Leakage of confidential/sensitive customer information	Potential	Negative	Short term	Security Incident Management Procedure / Security and Business Continuity Policy
S4	Social inclusion of consumers or end users	Access to products and services	Risk	Reputational risk due to failure to meet customer expectations regarding products and services			Medium term	Quality Strategy
S4	Incidents related to information for consumers or end users	Privacy	Risk	Security in the protection of customers' financial and/or personal data			Short term	Privacy Policy / Security and Business Continuity Policy
S4	Incidents related to information for consumers or end users	Privacy	Risk	Operational risk due to a cyber attack that compromises business continuity			Medium term	Security and Business Continuity Policy

The table presents detailed information on the type of IROs, the sub-topic to which they are associated, their nature (current or potential) and whether they have a positive or negative impact.

The incidents, both current and potential, as well as the Group's risks in relation to all consumers or end users, regardless of their characteristics and capabilities, are intrinsically linked to the Group's strategy as a provider of financial products and services. Therefore, the incidents identified in the double materiality analysis serve as a basis and contribute significantly to the adaptation of the company's strategy and business model.

The analysis carried out has made it possible to identify material incidents, risks and opportunities exclusively related to the bank's own activity in terms of its relationship with customers and end users. No material IROs have been identified associated with its value chain, which indicates that the processes, suppliers and other external actors linked to the bank's operations do not have significant impacts that could affect the bank's customers or end users.

As noted above, customers are one of the Group's most important stakeholders and the Bank therefore seeks to minimise negative impacts, increase positive impacts and mitigate risks.

The Bank is aware of the current and anticipated effects of IROs on its business model, strategy and decision-making. As part of its comprehensive approach, the entity has introduced and plans to continue introducing adjustments to its strategy and business model to adapt to these effects. This includes modifications to processes and services to mitigate risks, take advantage of relevant opportunities and ensure that responses to incidents are effective, aligned with consumer expectations and needs.

To assess the effectiveness of the remedial measures, the Bank conducts ongoing monitoring through different channels and procedures, each with its own control, monitoring and effectiveness evaluation mechanisms, which will be detailed in the following sections. This approach ensures that the actions implemented are effective and adequately respond to consumer expectations and needs.

One of these incidents is related to the **privacy and data protection** of customers. At Bankinter, it is a fundamental pillar of its strategy and business model, as it has a direct impact on customer confidence, market competitiveness, regulatory compliance and innovation capacity. Customers trust the entity to manage sensitive information, such as personal data, financial histories and transactions. Ensuring privacy not only reinforces that trust, but is also key to preserving long-lasting relationships. Data loss or privacy breaches can severely impact an entity's reputation, leading to potential loss of customers and credibility.

Bankinter Group is characterised by its commitment to privacy and the protection of the personal data of its customers, shareholders, staff, suppliers and other subjects whose data may be processed. In compliance with its legislative obligations, the entity has developed a framework of internal policies and procedures, including the Security Incident Management Procedure, which establishes the methodology necessary to assess the risks inherent to the processing of personal data and apply effective measures to mitigate them.

Bankinter has specific procedures in place to ensure appropriate management in the event of an incident that may compromise the confidentiality, integrity or availability of personal data. These procedures are mandatory for all employees of the organisation, who are responsible for immediately notifying the information security department of any incident affecting personal data. This allows for proper investigation and the adoption of sufficient measures to prevent similar situations from recurring.

In addition, the entity has a Data Protection Officer who plays an active role in managing incidents, assessing the impact on the privacy rights of data subjects and complying with current regulatory obligations. In the event that an incident poses a high risk to privacy, the relevant supervisory body and, if necessary, the affected data subject group will be notified. Bankinter operates under a firm commitment to current regulations, such as the General Data Protection Regulation (GDPR) in Europe, which establish strict obligations on how data is collected, stored and processed.

Adapting to these legal frameworks allows avoiding economic and legal sanctions, in addition to reinforcing the entity's image as a responsible and transparent organisation. In a digitalised financial environment, Bankinter understands that the lack of protection measures can increase exposure to risks such as cyberattacks and fraud, so it implements advanced data protection strategies that minimise these risks and ensure business continuity, protecting both its customers and the organisation itself.

This commitment to privacy and data protection, beyond being a legal obligation, is an essential component of Bankinter's strategic vision, which guarantees relationships of trust with stakeholders and consolidates its position in the financial market.

Another of these material incidents is the **communication of complaints or claims** regarding operations, banking and financial services by customers. In this sense, Bankinter's Customer Service department (CSD) plays a strategic role in aligning customer relations with the entity's business and corporate objectives. Its integration

into the organisational model ensures that customer experience and regulatory compliance are fundamental pillars of the global strategy.

The CSD supports the business strategy by regularly sharing its findings with the Regulatory Compliance and Legal Counsel areas, guaranteeing a comprehensive and proactive vision of the risks and opportunities related to customers. This way, it contributes to mitigating operational risks and strengthening the bank-customer relationship, a key differentiating factor in the market.

Regarding the negative impact: To mitigate 'consumer dissatisfaction arising from significant problems in the **overall customer experience**', Bankinter relies on the system of customer surveys conducted by the Quality department. As previously mentioned, the NPS (Net Promoter Score) indicator is followed, with the aim of analysing and understanding possible negative experiences.

On the other hand, reputational risk is a strategic issue for Bankinter because it can negatively affect customer perception and trust, which in turn impacts loyalty, satisfaction and, ultimately, the Bank's income. Failure to meet **customer expectations of products and services** can lead to a loss of trust and reputation, which is crucial in the financial sector, where trust is fundamental.

To mitigate this risk, Bankinter applies various strategic measures. First, it ensures that all its products and services comply with industry regulations and standards. In addition, it works to continuously improve its offer, with the aim of satisfying and exceeding the expectations of its customers.

It also maintains clear and transparent communication, informing users about the characteristics of the products and services, as well as any possible changes or incidents. To strengthen its response capacity, the Bank has crisis management plans that allow it to react quickly to any situation that may affect its reputation.

Finally, Bankinter trains its team to understand the importance of corporate reputation and the impact of its actions on the perception of the entity.

The nature of the financial sector involves handling sensitive customer information and critical operations, making it especially vulnerable to cyberattacks and digital fraud. Bankinter has highlighted **cybersecurity** as a key strategic priority. The entity has implemented an Information Security Master Plan that includes several phases and projects to guarantee the confidentiality, integrity and availability of information for customers, staff, shareholders and suppliers.

Some of the measures adopted include the use of advanced technology for data protection and the simulation of constant attacks, training and awareness of the staff through online programmes and simulations and security certifications such as ISO 27001 and ISO 22301 to guarantee the quality of the processes.

Bankinter's Information Security Master Plan covers various key areas within the organisation. On the one hand, it focuses on technological risk management, ensuring regulatory compliance, developing specific policies, implementing business continuity plans and carrying out detailed risk analyses. It also gives high priority to cybersecurity, protecting customer data by constantly simulating attacks against the Group's systems and promoting continuous improvement against potential cyber threats. Additionally, the plan includes a focus on security monitoring and fraud prevention, with constant monitoring of communications, transactions and security analysis of applications. All of these initiatives work together to ensure the confidentiality, integrity and availability of information within the organisation.

The IROs identified as 'Operational risk due to a cyberattack that compromises business continuity' and 'Security in the protection of customers' financial and/or personal data' are directly linked to the incidence of "Leakage of confidential or sensitive customer information". As previously noted, privacy and data protection, along with cybersecurity, have been consolidated as fundamental strategic pillars in the Bank's strategy. These areas involve all workers through specific training, in addition to promoting awareness among customers.

By preventing costly incidents and complying with regulations, the Bank avoids sanctions and financial losses that could reach millions of euros, reinforcing its stability and sustainability. This way, Bankinter not only protects. It also boosts business and ensures an environment of trust.

3.2.2.2. Policies, processes and actions relating to customer relations.

The following describes the key policies, processes and actions that the Bank has in place to manage its incidents, risks and opportunities of relative importance, all of which are related to consumers or end users, since they may affect all customers, regardless of their characteristics or capabilities.

There are more extensive documents that, although they do not constitute a specific policy directed exclusively to customers or users, address key aspects of the entity's relationship with its customers.

Sustainability Policy (for more information see point 1.4.2. Group's commitment to sustainability)

Bankinter Group's sustainability policy considers customers as one of its main stakeholders, giving them priority attention due to their strategic importance. This is reflected in the inclusion of two principles within the policy, focused on the relationship that the Bank maintains with them, ensuring their satisfaction and fostering a sustainable long-term connection.

- Establishing a balanced, accessible, transparent and clear relationship with its customers and stakeholders in general, offering products oriented to their needs as well as quality service.
- Respecting, supporting and protecting human rights in the development of its activity, in relation to its own personnel, customers, suppliers and other business partners in the environment in which it operates, in accordance with the United Nations Guiding Principles on Business and Human Rights.

The Sustainability Policy was approved by the board of directors, which is also responsible for monitoring its compliance through the strategy defined in the DNA Sustainability Plan.

Code of Ethics (for more information see point 4.3 Codes of ethics and conduct):

Bankinter's Code of Ethics ensures that the relationship with customers is based on transparency, respect and good banking practices. It guarantees the protection of personal data, which is treated confidentially and prohibits conduct that may mislead or violate the rights of customers. It also promotes training for employees in data protection and business ethics and establishes official channels for managing complaints, always ensuring fair and transparent treatment.

The Bankinter board of directors is responsible for approving and supervising the Code of Ethics.

Human Rights and Due Diligence Policy:

The main objective of Bankinter's Human Rights Policy in relation to customers is to guarantee balanced, transparent and clear treatment, developing products and services adapted to their specific needs and circumstances. Bankinter promotes equal access to its services for all people, ensuring that customer relations are always governed by principles of professionalism, respect and ethics.

To this end, Bankinter assumes the commitments contained in recognised international protocols and standards, including the Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, the ten principles of the United Nations Global Compact, the Declaration of the International Labour Organisation and the Equator Principles.

The policy was approved by the sustainability committee, which is responsible for monitoring and enforcing it.

Bankinter's Human Rights Due Diligence Process guarantees the protection of its customers' fundamental rights through transparent relationships tailored to their needs. It includes measures to protect personal data, comply with current regulations and manage complaints through tools such as the CSD, the Customer Ombudsman and a confidential complaints channel. Ombudsman and a confidential complaints channel. Their approach focuses on building relationships based on ethics, trust and mutual respect.

After analysing these possible claims, the Internal Audit department studies the cases, reporting its conclusions to the crime prevention and business conduct committee (for more information, see sections 4.2 Business Conduct and 4.3 Codes of Ethics and Conduct). In 2024, no cases related to human rights violations have been reported.

Privacy

The Bankinter Group Privacy Policy regulates the general principles that the organisation must apply to guarantee the right to privacy.

This policy is based on three fundamental pillars: Privacy, transparency and regulatory compliance. Its main objective is to guarantee respect for the right to privacy and the protection of personal data of data subjects, in accordance with the General Data Protection Regulation (GDPR). It applies to all Bankinter Group entities and covers all activities related to the processing of personal data. Bankinter Group's Privacy Policy is committed to complying with the GDPR and any other data protection regulations in force in the countries where it operates. No other specific third-party standards or initiatives are mentioned.

Responsibility for implementing the policy lies at the highest level of the organisation, ensuring that all regulations are complied with and the privacy rights of stakeholder groups are protected. This policy details the organisational structure regarding privacy.

To ensure the correct handling of confidential information and prevent customer data leaks, the Bank has a privacy committee, a collegiate body whose main function is to promote and approve initiatives of strategic importance for Bankinter Group when they may affect the privacy rights of data subjects. This committee is comprised mostly of senior management. The chairman of the privacy committee shall report at least annually to the audit and compliance committee of the board of directors on the activity of the committee.

Finally, the privacy policy is made available to all stakeholders through Bankinter Group's communication channels, ensuring that stakeholder groups and those who must contribute to its application have access to it.

This policy also defines the organisational structure regarding privacy implemented in Bankinter Group. This structure ensures that any initiative undertaken or any processing carried out that may have an impact on the right to privacy and the right to data protection complies with the regulations in force on this matter.

This organisational structure is made up of the following bodies:

- Privacy committee: collegiate body whose main function is to promote and approve initiatives of strategic importance for Bankinter Group when they may affect the right to privacy of data subjects. This committee is composed mainly of senior management. At least once a year, the chairman of the privacy committee draws up an activity report for the Audit and regulatory compliance committee of the board of directors.
- Corporate Privacy and Data Protection Officer. Its main function is to coordinate the various Privacy and Data Protection Officers of the companies that make up Bankinter Group.
- Privacy and Data Protection officers of the various entities that form part of Bankinter Group, whose functions are defined by the applicable regulations. Its functions include acting as a point of contact with data subjects in relation to the processing of their personal data by those responsible.

  Therefore, each Data Protection Officer has created an email address so that data subjects can contact the Officer when they deem it appropriate and send them questions about the processing of their data or any incident that has occurred on a specific occasion, so that it can be analysed and answered by the Officer. The Delegate's contact channels are communicated to data subjects through the various data protection clauses they sign.

Both the organisational structure and the Governance Framework that the organisation has implemented in terms of privacy and data protection ensure that Bankinter Group can meet its objective of guaranteeing maximum respect for the right to privacy and data protection of all its customers, shareholders and employees.

To achieve this objective, Bankinter Group relies on four basic pillars:

- Compliance culture: Bankinter Group guarantees respect for the right to privacy and the right to protection of personal data of data subjects. To this end, Bankinter Group has a training plan that consists of:
- Training: In addition, specialised courses are held, designed to meet the training needs of specific departments within the bank. These training programmes are aimed at providing key knowledge and skills for the correct execution of the procedures and treatments specific to each area, thus ensuring greater operational efficiency and compliance with internal and regulatory standards.
- Transparency: Bankinter Group guarantees that data subjects are duly informed about which data are processed, how they are processed and for what purpose, and the lawful basis that underpins such processing. Consequently, the Group complies with all the obligations of Regulation 2016/679 of the European Parliament and of the Council, of 27th April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (hereinafter, 'GDPR') and with all other data protection regulations currently in force or that affect the privacy rights approved in any of the states in which Bankinter Group operates. A new update of the clauses is planned for 2025 and data subjects will be informed again of the most relevant changes.
- Computer security: Bankinter Group has all the necessary security measures in place to prevent system failure and/or unauthorised access by third parties to the data available.

Customer Service area

In compliance with current regulations, Bankinter has established a Customer Service Complaints and Claims Policy. This policy defines the procedures and guidelines for managing customer complaints and claims. Its general objectives include ensuring adequate care and resolving complaints in the shortest possible time to increase customer satisfaction. The commercial and professional honourability of the Customer Service Department (CSD) personnel and their experience in financial activity is emphasised. The policy addresses the management of complaints and claims, highlighting the need for appropriate follow-up to identify and mitigate risks related to customer satisfaction and the company's reputation. Opportunities to improve processes and services based on the feedback received are also mentioned.

The policy applies to the main entities of Bankinter Group, while the rest of the subsidiaries have their own policies aligned with the same principles. The highest level of the organisation responsible for implementing the policy is the head of Customer Service, who must have commercial and professional integrity, as well as adequate knowledge and experience. It refers to several regulations and guidelines, including Order ECO/734/2004, Law 7/2017 and Order ECC/2502/2012, which regulate the customer service departments and services and the customer ombudsman of financial institutions. The policy is established with the interests of customers in mind, ensuring that their complaints and claims are handled fairly and efficiently. The possibility of appealing to regulatory bodies such as the Bank of Spain, the CNMV and the DGS in case of disagreement with the resolution of a claim is mentioned.

It is available to stakeholders, including customers who may be affected and those who must contribute to its implementation.

The policy is developed with effective and transparent procedures for managing customer complaints, ensuring rapid and appropriate processing of the same, as well as the relevant registration of each complaint and the measures adopted for its resolution.

Bankinter makes the following information available to its customers both on the notice board available in all branches open to the public and on its website (bankinter.com):

- The existence of the CSD and the Customer Ombudsman with an indication of their postal and electronic addresses.
- The obligation to address and resolve complaints and claims submitted by customers, related to their legally recognised interests and rights, with the maximum response period being that established in the general regulations in force and, where applicable, in the specific regulations in force from the presentation of the claim or complaint.
- The existence of a Regulation governing the operation of the CSD and the Customer Ombudsman.
- In the event of a resolution that is not satisfactory to the customer or disagreement with the result, information regarding the possibility of contacting the corresponding Complaints Service, depending on the matter in question: Bank of Spain, CNMV or General Directorate of Insurance. The customer is also informed that before going to these governing bodies, the customer must have previously lodged their complaint with the Customer Service department, or with the Customer Ombudsman, if one exists.
- References to the regulations on transparency and protection of financial services customers.

Communications of the resolution of complaints or claims made by the Customer Service Department will be sent by ordinary mail if the customer has arranged for communications to be sent by paper mail to Bankinter, or will be posted in the section relating to their communications on the website. In addition, regardless of the method of communication delivery, from the day after the resolution, the customer can access the letter via the website, as a copy will be generated and made available in the 'Webmail' section of the Bankinter website and, in the case of Bankintercard customers, in the 'My communications' section.

Additionally, a link providing easy access to the response provided by the Customer Service department will appear in the customer's global position. The customer can also find the response to their claim/complaint in the notifications section. The response is always stored in the Webmail and in the entity's systems for a period of 10 years.

If the customer has their e-mail address in their Data Model, they will also be sent the attached response letter in the e-mail sent from our bank.

In line with the provisions of Guideline 5 of the Guide on the management of complaints and claims for the securities and banking sectors of the Joint Committee of the European supervisory authorities (EBA, ESMA and EIOPA) and in section 3.1 of the Guide on the criteria for the organisation and operation of customer service departments of entities supervised by the Bank of Spain, the CSD must continuously analyse data on the management of complaints and claims in order to identify and address recurring or systemic problems and potential legal, operational and conduct risks.

In order to detect, process and resolve those issues that constitute the cause of the complaints received, the CSD carries out various periodic controls, the details of which are described in the CSD internal procedure "processing of complaints and claims".

In the analysis of the service response time during the 2024 financial year, it was determined that 54.3% of the files were resolved within 48 hours. This demonstrates a rapid response capacity in more than half of the cases managed.

On the other hand, the average resolution time recorded in the period evaluated was 4.6 days, which provides a key indicator of the average time required for the management and resolution of the files.

This data allows us to evaluate the operational efficiency of the service and detect opportunities for improvement to optimise response times and raise service standards.

Quality

The Bank does not have a specific policy regarding the quality of the service provided. However, in December 2022 a strategy was established in the area of Quality, called PEPA, which is based on four basic pillars: Ask, Listen, Predict and Act. The "Ask" pillar seeks to improve the response rate, the efficiency of the survey model and its adaptation to the omnichannel nature of customers. To 'Listen', a Voice-to-Text Analysis tool has been implemented to enable the industrialisation of customer voice processing. The "Predict" pillar seeks to update and recalibrate the Predictive Quality Model, incorporating new sources of information and testing its results through pilots. This model seeks to anticipate the perception of each customer in a personalised way, allowing a proactive approach to satisfy their individual needs. Finally, the 'Act' pillar seeks to manage quality proactively, identifying trends and customer responses that require immediate action.

Within this strategic framework, different action plans have been developed aimed at improving customer satisfaction, which translates into a better NPS (Net Promoter Score).

One of the main focuses is to update the companies' contacts in the system, ensuring that the information is always accurate and up to date. In addition, strategies are being implemented to increase the percentage of responses to surveys, which will allow for greater statistical representation and a more precise view of customer satisfaction.

Regarding training, efforts are being made to enhance the training of the sales network and companies to highlight the importance of the NPS as a key tool for assessing the Bank's quality and promoting its continuous improvement. Specific action plans have also been designed for branches and centres, which show areas of opportunity in their results. For example, in the first half of 2024, we worked with 23 branches, of which 83% improved their results at the end of June. Similarly, measures were implemented in 11 business centres during the months of February and March, achieving improvements in 82% of the cases.

A detailed analysis of the results is also conducted by segmenting specific areas such as Retail Banking, Private Banking, Business Banking, SMEs and Corporate Banking. This level of segmentation allows for more precise identification of areas with lower performance and the design of improvement plans tailored to each segment. Finally, continuous monitoring of quality and satisfaction indicators is carried out to evaluate the effectiveness of the actions implemented, ensuring that the necessary adjustments are made to maintain a constant improvement in NPS results.

Detailed reports are then produced summarising the main findings, including graphs, tables and explanatory comments. These reports are shared with the different areas of the Bank through internal platforms, such as the intranet, ensuring that the responsible teams have access to the relevant information.

Communication of results is carried out through meetings and presentations aimed at the teams and departments involved, in which findings are discussed and corrective actions are planned. In addition, specific feedback is sent to the services involved to help them identify specific areas for improvement.

Finally, action measures derived from the results include changes in processes, training for employees and adjustments in customer service strategies. These measures are continuously monitored through key quality and satisfaction indicators, with periodic surveys scheduled to evaluate their effectiveness and collect new opinions that drive constant improvements.

Communication of results is carried out through meetings and presentations aimed at the teams and departments involved, in which findings are discussed and corrective actions are planned. In addition, specific feedback is sent to the services involved to help them identify specific areas for improvement.

The operational manager of these surveys is the head of Quality at Bankinter, who will submit the results to the Management Team on a monthly basis and to the executive committee of the Bank on an annual basis.

Bankinter uses three different suppliers to carry out these surveys, who are responsible for different business segments. In addition, a specific tool is used to measure the quality of digital assets, allowing specific surveys to be carried out to evaluate the customer experience at different points of their interaction with the Bank's digital assets. The team in charge of the comprehensive management of the surveys is the Quality department, which uses the Medalia platform to monitor all the information on surveys, including both scores and comments received, which are categorised by area and managed with the help of AI.

In addition, the Quality department, together with other areas of the Bank, draws up a Commercial Protocol that establishes the behavioural guidelines for our relationship with our current and potential customers. This protocol has an impact on the management of IROs related to customer service.

The Commercial Protocol organises the commercial relationship in three different phases: Contact, Explanation and Commercial Action, defining the priorities and behaviors required at each stage.

The Contact phase marks the beginning of the relationship with the customer, where the aim is to establish a favourable climate for the development of future interaction. At this stage, aspects such as cordiality, personalised attention and dedication of quality time are considered essential to create a foundation of trust.

In the Explanation phase, the focus is on identifying the customer's economic and financial needs through an exploration process and subsequently offering clear and detailed information about the available products and services. This phase prioritises that the customer fully understands the options offered, presenting attractive and differentiating alternatives that align with their needs. During this phase, principles of agility and integrity are applied to ensure effective interaction.

Finally, in the Commercial Action phase, the aim is to successfully conclude the commercial action and establish a link that allows the customer's needs to be monitored, ensuring the continuity of the relationship and the possibility of offering them new products and services in the future.

Compliance with this protocol is assessed semi-annually in all universal offices of the network using the Mystery Shopping technique, carried out by external auditors. This procedure allows verification of the degree of compliance with established guidelines and provides an objective quality indicator that is compared with financial sector standards.

All companies and subsidiaries that form part of the Group have similar operating and management mechanisms. However, each of these processes has been adapted to respond to the particularities of each region in which they operate, taking into account geographical, regulatory and cultural factors that may influence their implementation.

In line with the Bank's commitment to continuous improvement in customer satisfaction, NPS remains one of the main benchmark indicators. In recent years, the trend has been one of sustained growth, reflecting an increasingly positive perception by customers. In Spain, the NPS in 2022 was 43.6%, increasing to 46.3% in 2023 and reaching 49% in 2024. This progress demonstrates the effectiveness of the initiatives implemented to strengthen the customer experience and reaffirms the Bank's commitment to service excellence.

Cybersecurity

Bankinter Group has a regulatory framework governed by the **Bankinter Group's Security and Business Continuity policies,** to guarantee the security of information and the continuity of the Bank's operations in the event of possible disruptive incidents. Its objectives include protecting employees, customers and the brand, ensuring the confidentiality, integrity and availability of information, as well as maintaining critical services at acceptable levels during contingencies.

The policy applies to all areas, activities and phases of the Bank's value chain, covering both internal and external aspects (including critical suppliers) and is designed to adapt to the specific needs of the organisation.

The ultimate responsibility for its implementation lies with the Bank's management, which supports its execution through two management systems certified according to international standards: ISO/IEC 27001 (information security) and ISO 22301 (business continuity), whose certifications were renewed in 2024, offering an external guarantee in the execution of projects and the development of processes.

The Bank is committed to complying with legal, contractual and industry regulations, including recognised international standards. It also takes into account the interests of stakeholders, such as customers, staff and partners, when designing and implementing the policy.

Finally, Bankinter disseminates the policy through internal and external channels, ensuring that relevant stakeholders are informed and participate in its application. Continuous improvement is ensured through audits, reviews and regular training.

Digital security is one of Bankinter's top priorities, as demonstrated year after year by the increase in budget and staff dedicated to this area. The purpose is to ensure a high level of confidentiality, integrity and availability to customers.

Digital security is a true business driver that contributes to the entity's mission of offering quality financial services.

These commitments are set out in the Digital Security Master Plan, which made important contributions to security projects and internal processes in its third year in force.

These included the increasing maturity of business continuity plans and protection against threats such as distributed denial of service attacks (DDoS) and ransomware.

The use of the NIST Cybersecurity Framework (a framework for protection against threats and risks) makes it possible to measure the level of maturity of compensatory controls or countermeasures and minimise risk to the Bank. In 2024, a high level of maturity was reached and for 2025 a much broader, more ambitious and demanding global framework has been proposed.

Security reviews were also performed on the entity's suppliers, using a methodology based on the European Banking Authority (EBA) guidelines.

A team was also created to address the application of the European DORA regulation, which made it possible to ensure its early compliance and guaranteed that all Bankinter Group subsidiaries are covered in terms of digital resilience.

In the world of cybersecurity, compensatory measures for detection, prevention, protection and recovery have been deployed. At the same time, maturity was improved in the management of identities, passwords, additional authentication methods, etc.

The area's activity was completed with the development of awareness plans for users, who are the weakest link in the security chain.

- Cybersecurity Training

The Bank runs online training programmes for workers via the intranet and simulations are run to check how confidential information (passwords, identification data, etc.) can be unintentionally disclosed via e-mail, text messages (smishing), phone calls (vishing), etc. Some of these exercises were expanded in 2024 with the performance of baiting (USB) and hacking (social engineering with QR codes) exercises.

In addition, in 2024, role play exercises were carried out on senior management to analyse decision-making and evaluate the reaction of the management team in terms of cybersecurity using technologies such as artificial intelligence to expose the risks derived from its misuse, such as fraud, identity theft and reputational damage.

The awareness-raising work also extended to external staff, with direct initiatives for Bankinter customers and non-customers. To this end, a specific web portal was created where you can take a course with an immersive experience, listen to podcasts, read news, books, manuals, etc.

- Cyber Intelligence: Anticipate problems

At the same time, Bankinter deployed a cyber intelligence service to obtain early and preventive information on threats such as stolen customer credentials, compromised credit card numbers, brand abuse, etc.

This service provides additional visibility into what is happening outside our borders, which, together with the internal information reported to management through performance and risk indicators, allows for the construction of a global picture that helps with the early and proactive management of threats and risks.

To unify all the information necessary for its correct management, the strategic project of the Modern SOC (Security Operation Center) in 24x7 mode was completed.

These security operations centres are highly specialised and have expert professionals at different levels of support and analysis, which guarantees constant knowledge and an appropriate response to incidents worldwide and with a comprehensive service.

3.2.2.3. Objectives and goals

Customer dissatisfaction and reputational risk due to failure to meet their expectations

The objective of achieving high levels of customer satisfaction is present in various Bank policies and is integrated, at the highest level, into the Sustainability Policy, specifically in its third principle. This principle establishes the commitment to maintain a balanced, accessible, transparent and clear relationship with customers and stakeholders, offering products adapted to their needs and a quality service.

In this context, Bankinter has set out to improve its quality indices in all Bankinter Spain networks and segments, with the aim of achieving a Net Promoter Score (NPS) at Bank level of 43.4%. The closing figure for 2024 was 49%, figures considered very satisfactory.

The NPS is a key indicator for measuring customer satisfaction and loyalty through a question about the likelihood of recommendation. Customers are classified as promoters (9-10), passives (7-8) and detractors (0-6). NPS is calculated by subtracting the percentage of detractors from the percentage of promoters, with a range of -100 to +100. A positive NPS indicates a good relationship with customers and high growth potential. This data is calculated internally by the Quality department through customer surveys.

This indicator is widely used by companies to evaluate service quality and customer experience. Its simplicity and effectiveness allow you to identify areas for improvement, measure performance against the competition and optimise retention and loyalty strategies.

The methodology for establishing the NPS objective is based on a collaborative process that involves different stakeholders within Bankinter. In particular, the managers of segments and networks actively participate in the definition of the goal, taking the proposal of the Quality area as a reference. The target set corresponds to the accumulated NPS for the year, which is one of the key elements in the overall calculation of the indicator. This approach ensures that the goal reflects both the Bank's strategic aspirations and the operational reality of its different business areas.

Compliance with the NPS objective is monitored on a quarterly basis by the risk and compliance committee, within the framework of the 'Monitoring of the RAF and Corporate Risk Map'. At the close of each committee, a communication is sent to specific personnel with updated information on progress and results. In addition, data is published on the Risk Forum, providing visibility and access to information for stakeholders. This process ensures rigorous monitoring and proactive management of compliance with established objectives.

Bankinter Privacy and Data Protection

Bankinter offers a course on privacy and data protection, which is mandatory for all employees in Spain and Portugal. In 2024, 85% of the staff completed this training, reflecting the Bank's strong commitment to security. This course is updated periodically to adapt to new data protection requirements. As part of its strategic objective, in 2025 Bankinter Group will update its content and again require 100% of the staff to complete it, thus reinforcing its culture of privacy and information security.

In addition, specialised courses will be held to meet the training needs of specific departments within the Bank, such as Customer Service, Operations, Telephone Banking, Risks and People Management. These training programmes are aimed at providing key knowledge and skills for the correct execution of procedures and treatments specific to each area, thus ensuring greater operational efficiency and compliance with internal and regulatory standards.

The collection and monitoring of this data is the responsibility of the Training and Talent area, as detailed in section 3.1.7.2: Training and talent management.

Customer Service area

The main objective with regard to the customer is to provide an appropriate resolution of the case in the shortest possible time, in order to increase customer satisfaction in the process of handling their complaint. Bankinter's commitment is set out in its Customer Service Complaints and Claims Policy, which promotes the implementation of effective and transparent policies and procedures for managing claims. This includes prompt processing, detailed recording of complaints and the measures taken to resolve them.

The scope of this objective covers the companies to which the policy applies, Bankinter, S.A., Bankinter Gestión de Activos, SGIIC, S.A., and Bankinter Consumer Finance, EFC, S.A.

For the 2024-2025 period, clear and ambitious objectives have been set to significantly improve the response time of the Customer Service department (CSD). One of the main objectives is to reduce the average time taken to resolve claims to a maximum of five days, thereby ensuring faster and more efficient service.

As for average resolution times, in 2024 it was 4.6 days, a figure that is taken as a reference value.

Complaints and claims submitted by customers to the Customer Service department must be responded to in a reasoned manner, with clear and concise language, and with adequate justification. It is imperative that the resolution of the case, whether favourable or unfavourable to the customer's claims, is communicated in an understandable and detailed manner.

In cases where the resolution is unfavourable and the customer expresses disagreement, they will be informed of their right to appeal to the relevant regulatory bodies according to the matter in question. These bodies include, among others, the Bank of Spain, the National Securities Market Commission (CNMV) and the General Directorate of Insurance and Pension Funds (DGSFP).

In view of the above, the second relevant objective is that the handling of the files should be finalised in the Customer Service department without the customer having to go to the regulatory bodies.

According to the 2023 report of the Bank of Spain, the sector average in terms of customers who went to these organisations was 7.2%. In the case of Bankinter, this figure was lower, with 1.49% in 2023 and 0.76% in 2024. Looking ahead to 2025, the Bank's objective is to remain below the sector average in the cases that, after being dealt with by the Customer Service department (CSD), reach these organisations.

Information leak and cybersecurity

To ensure compliance with the principles established in the Security and Business Continuity Policy, ongoing training of staff in these areas is essential.

The description of the training objectives, the collection and monitoring of this data are the responsibility of the Training and Talent area, as detailed in section 3.1.5. Objectives and goals.

As mentioned above and in full alignment with the objectives established in the Security and Business Continuity Policy, Bankinter reinforces its commitment to raising awareness and prevention among its customers, providing them with information on the safe use of online banking tools to avoid scams and other crimes.

In 2024, five initiatives of different kinds have been carried out and the objective for 2025 is to carry out at least three actions focused on this work.

The Information Security department is responsible for monitoring and ensuring compliance with these actions.

3.2.3. Social inclusion of consumers

3.2.3.1. Integration of IROs related to inclusion into the strategy

Topic	Sub-topic	Sub-sub-topic	IRO type	Description of the IRO	Current/ Potential	Classification	Time horizon	DNA Plan strategic line
S4	Social inclusion of consumers or end users	Access to products and services	Impact	Improving accessibility for all customers to products and services by adapting to the needs of groups such as people with disabilities and the elderly	Current	Positive	Short term	Customer relations
S4	Social inclusion of consumers or end users	Responsible marketing practices	Risk	Reputational risk due to lack of commercial and corporate transparency			Medium term	Ethics and transparency

In line with the objective of providing the best customer service, the entity has detected a positive impact due to its inclusive strategy to provide an **accessible and transparent service** to all people regardless of their abilities.

This strategy is implemented through its 'A Bank for All' programme, which reflects its firm commitment to making its channels accessible. This line of action addresses physical, digital and cognitive accessibility. This programme has been incorporated into all of the Bank's successive sustainability plans. Thus, within one of the twelve strategic lines of Bankinter Group's Sustainability DNA Plan for the 2024-2026 period, specifically in the one corresponding to Customer Relationship Management, the Physical and Digital Accessibility programme has been included.

Bankinter Group's Universal Accessibility strategy is aimed at offering accessible, inclusive, safe and comfortable physical and digital spaces for all customers. But the main beneficiaries of this strategy are people with physical, sensory or cognitive disabilities and older people who develop some limitations due to age. This is why its objective is to improve the accessibility of products and services for all customers by adapting to the needs of people from groups such as people with disabilities and the elderly.

In 2022, Bankinter Group's Accessibility Policy was updated, adapting it to the new regulations on accessibility, as well as to the new needs of the environment: increasing digitisation of the environment and customers, identification of needs for financial education in the community and the ageing of the population, and increasing needs in terms of accessibility in relationship channels for customers and other stakeholders.

In order to achieve continuous improvement of its accessibility indicators, Bankinter has implemented a Universal Accessibility Management System (SGAU) certified according to the UNE 170001 standard, in unique buildings in Madrid (head office on Paseo de la Castellana and LEED building in Alcobendas) and in 11 branches distributed across several provinces. In addition, the company's Corporate University (located in the Tres Cantos building, Madrid) has this certification, which makes it accessible to workers with any type of disability. Accessibility criteria are also being applied in the renovation works of this building in Tres Cantos, which will make it potentially certifiable in the future.

Regarding the digital accessibility strategy, the Bank is focused on the following main areas:

- Alignment with the regulations that come into force in mid-2025.
- Optimisation of the digital development methodology to ensure that all new projects guarantee regulatory compliance in this area
- Special processes: identification of critical points that may affect digital accessibility barriers
- Document accessibility

A risk has been identified associated with the potential reputational impact that could arise from a lack of **commercial and corporate transparency** in communications aimed at the Bank's customers. Bankinter's business strategy includes active management of reputational risks, including those linked to a lack of transparency in commercial and corporate communications. Customer trust and the reputation of the entity are fundamental factors in ensuring its sustainability in a highly competitive and regulated environment. Inadequate communication could generate mistrust, dissatisfaction and, ultimately, negatively impact customer loyalty, limit business opportunities and expose the entity to possible regulatory sanctions.

As a mitigation mechanism, Bankinter has adopted a Commercial Communication Policy that guarantees that all interactions with its customers are clear, precise and understandable. This policy reflects the entity's commitment to transparency and ethics, principles that form part of its corporate culture. Furthermore, Bankinter is a member of Autocontrol, an advertising self-regulation organisation that ensures ethical, legal and truthful advertising. Reviews advertisements, resolves complaints, develops ethical codes and promotes good practices in the advertising sector.

Through these actions, Bankinter strengthens the trust of its customers and protects its reputation, consolidating itself as an entity committed to transparency and corporate responsibility.

3.2.3.2. Policies, processes and actions

Social inclusion of consumers or end users

Accessibility

As a framework for action in the management of Universal Accessibility, Bankinter Group has established an Accessibility Policy, the main objective of which is to guarantee equal opportunities and non-discrimination of people, identifying accessibility as one of the basic pillars to meet the expectations of our stakeholders, in order to offer an adapted, inclusive and quality service.

The policy addresses the risks of not complying with accessibility regulations, which could result in the exclusion of people with disabilities. Opportunities include improving customer inclusion and satisfaction, as well as complying with legal regulations. It applies to the entire Bankinter Group.

The highest level of the organisation responsible for the application of the policy is the sustainability committee, which approves the policy, and the board of directors, to which it reports.

This policy refers to all Spanish and European regulations relating to accessibility for financial institutions, as well as the main UNE accessibility standards. Furthermore, the commitments contained in internationally recognised protocols and standards, such as the Universal Declaration of Human Rights, the Convention on the Rights of Persons with Disabilities and the principles of the Global Compact, are included.

It has been established taking into account the main stakeholders' interests, including customers with disabilities and the Bank's employees who work in the design and maintenance of digital content.

The policy is available to all stakeholders who may be affected and to those who must contribute to its implementation, through Bankinter's corporate website, and has not been updated during 2024.

A Human Rights Policy has also been established, in accordance with the UN Guiding Principles on Business and Human Rights, which includes, among other commitments, the establishment of a balanced, transparent and clear relationship with customers, and the facilitation of the financial integration of people with disabilities, ensuring their access to the Group's products and services on equal terms. In this regard and as reported by the ethics and business conduct committee, no cases of human rights violations have been reported.

Bankinter has implemented various accessibility measures to ensure that all its customers can access its services without barriers.

The entity has developed the Universal Accessibility Management System (SGAU in Spanish), certified according to the UNE 170001 standard. This implies that:

- Processes and procedures are in place to ensure that the requirements demanded by the customer are known and met, and to ensure accessibility to facilities and services.
- There is confidence in knowing and understanding the legal requirements that affect the Bank and every effort is made to comply with them.
- There is confidence in knowing and understanding the legal requirements that affect the Bank and every effort is made to comply with them.
- Efforts are made to: Implement, maintain and continually improve the SGAU.

Ensure that the implemented system can be audited internally or externally, including by certification bodies, to evaluate its ability to meet the requirements of the customer, its personnel, regulatory requirements and its own requirements.

The following principles have been taken into account in the development of this system:

a) DALCO requirements: They clearly correspond to characteristics of the built environment, which provide that environment with accessibility, taking into account the users who will carry out the actions of wandering, apprehension, localisation and communication.

b) User focus: All members of the Bank must understand the current and future needs of its users (internal or staff and external or customers), satisfy their requirements and strive to exceed their expectations.

c) Leadership: Management leads and establishes the orientation of the service, creating and maintaining an organisation that fosters a work environment and philosophy that allows its staff to become fully involved and committed to achieving the organisation's objectives.

d) Staff participation: The Bank's employees, regardless of their level within the organisation, are the essence of the service and their total involvement allows their abilities to be used for the benefit of the users.

e) Process-based approach: To achieve satisfactory overall results, the Bank manages its activities and resources as processes.

f) System approach to management: To achieve the objectives set and to increase the effectiveness and efficiency of the work, the different processes are managed considering that they are interrelated and studying them in detail.

g) Continuous improvement: At the Bank, the continuous improvement of all our processes and activities is a permanent objective.

h) Evidence-based approach to decision making: At the Bank, decisions are made based on a diagnosis of the problem, carried out through the compilation and analysis of available data and information (users, suppliers, employees, processes and activities).

In 2024, Bankinter will have renewed its UNE 170001 certification following a process of monitoring and evaluating the measures implemented for its maintenance. This annual renewal reflects the effectiveness of the procedures and actions adopted, ensuring compliance with the required quality and management standards.

At Bankinter Portugal, the Properties area is continuing its remodelling plan to guarantee physical access to all branches and work centres for the Bank's customers and staff with reduced mobility.

In the field of digital accessibility, the necessary measures are being taken to adapt to the new regulatory requirements that come into force in mid-2025.

The main ones are:

- Preparation of audits for the first quarter of the year for 12 Bankinter Spain websites. This approach will also be replicated by Bankinter Consumer Finance, Portugal and Ireland. This measure is key to aligning the accessibility status of all digital assets and from here being able to establish monitoring systems, continuous reporting and objectives in this regard.
- Work is underway to define digital development methodologies (integration of automatic tests, communication flows between teams, training content, contractual content for suppliers) to ensure that all new projects guarantee regulatory compliance in terms of accessibility (first legal milestone June 2025)
- Work is underway to identify critical points that may affect digital accessibility barriers affecting services offered by Bankinter due to their cross-cutting involvement in all the Bank's channels, such as: Signing of contracts, biometric identification of customers, security. The challenge is to get ahead in improving these processes, since any modification has a great impact by involving many technological resources.
- Works related to document accessibility of:
    - Transactional documents
    - Static documents such as product sheets, financial reports, etc.
    - Documents generated by suppliers.

Commercial transparency

Bankinter's Commercial Communication Policy focuses on ensuring that all commercial communications of banking and investment products and services are clear, truthful and transparent. The general objectives include ensuring customer confidence and complying with current regulations. The policy addresses risks such as misinformation and opportunities to improve customer relationships. The monitoring process includes internal audits and periodic reviews to ensure compliance.

The scope of the policy covers all of Bankinter's commercial activities, including the development and promotion phases of products and services. It affects all stakeholder groups, including customers, staff and regulators.

The highest level of the organisation responsible for applying the policy is the Bankinter board of directors, which oversees its implementation and compliance.

Bankinter is committed to respecting third-party rules and standards, such as the guidelines of the National Securities Market Commission (CNMV) and other relevant regulations.

In developing the policy, particular attention is paid to the interests of key stakeholders, ensuring that their needs and expectations are considered.

The policy is made available to interested parties through the Bankinter website and other communication channels, ensuring that stakeholders can access it and contribute to its implementation.

The general principles of action by which Bankinter and the entities of Bankinter Group will be governed in their commercial communications of banking products and services are established through the communication policy published and revised annually.

The Bankinter Group companies to which this policy applies are Bankinter, S.A. and EVO Banco, S.A.U, although there are policies derived from this in the rest of the Group's subsidiaries.

- Campaign and Advertising Control System

As a mitigation mechanism for material risk, the Bank has a structured control system for the review of all campaigns and advertising material, ensuring their compliance with current regulations. In this process, all material undergoes a prior review by Autocontrol, as mentioned above.

In accordance with the principles of control based on three lines of defence, the Marketing, Communication and Social Networks areas are primarily responsible for ensuring compliance with this policy and related procedures. These areas may be supported by external controls, such as those provided by Autocontrol, as set out in the relevant sections of the policy.

The second and third lines of control (Regulatory Compliance, Risk Control and Internal Audit) are responsible for verifying the effectiveness of the first level controls, ensuring compliance with advertising regulations and ensuring the proper implementation of this policy and its internal procedures.

Self-control process.

The review process through Autocontrol is carried out as follows:

1. The advertising piece is sent to the Autocontrol mailbox.

2. Autocontrol redistributes the request internally to the corresponding specialist.

3. They respond within a standard period of 3 business days or 5 business days in the case of complex products such as equities, funds or investments.

4. There is an express review option (response in 1 working day) at an additional cost.

5. If the answer is positive, the piece is approved for distribution. If the answer is negative, the necessary modifications are made and the request is sent again, receiving a response within an additional period of 2 business days.

Finally, all communication pieces addressed to consumers with a positive or approved COPY report are archived in the commercial communications register, ensuring that they comply with established regulatory and quality standards.

In 2024, all advertising pieces have been reviewed by Autocontrol, which demonstrates the effectiveness of the actions implemented by the marketing department to guarantee responsible advertising. In addition, quarterly monitoring has been carried out through the reputational risk map, ensuring compliance with ethical and regulatory standards in commercial communication.

3.2.3.3. Objectives and goals

Customer accessibility to products and services

Bankinter plans to carry out audits related to the accessibility of its digital assets, in relation to the requirements of the accessibility regulations that come into force in mid-2025. Once the degree of adaptation to said regulations can be assessed and action plans for the coming years are established, the objectives in this area will be defined and reported in future reports.

Commercial and corporate transparency

In order to ensure transparent and truthful commercial communications and in compliance with the Commercial Communication Policy, Bankinter adapts its messages to the characteristics of its target audience, ensuring clarity, balance, objectivity and avoiding any misleading content. This approach allows for a better understanding of the products and services offered.

For this reason, as described above, Bankinter has signed up to the voluntary Autocontrol initiative. During 2024, all advertising material has been reviewed by this organisation, and for 2025, the Bank is committed to reviewing 100% of its marketing material, thus reaffirming its commitment to transparency and rigour in its communications.

4. Governance Information – ESRS G1

4.1. Identification and evaluation of IROs related to governance

Material impacts relating to standard G1 are identified below. The table shows detailed information on the typology of the IROs, the sub-topic to which they are associated, their nature (current or potential) and whether they have a positive or negative impact. In this case, all the IROs identified are current impacts, both positive and negative.

Topic	Sub-topic	Sub-sub topic	Rate	Impact Description	Current/ Potential	Classification	Time horizon	Policies integrating IRO management
G1	Corporate culture		Impact	Promotion of a responsible and upright corporate culture derived from good governance actions that are framed within the principles of the Sustainability Policy	Current	Positive	Short term	Code of Professional Ethics Sustainability Policy
G1	Management of supplier relations, including payment practices Corruption and bribery	Prevention and detection, including training Cases	Impact	Reinforcement of the fight against corruption and improvement of integrity in the supply chain derived from the implementation of and compliance with the Supplier Code of Conduct and the incorporation of governance criteria in its evaluation and approval	Current	Positive	Short term	Code of Professional Ethics Anti-corruption policy
G1	Corporate culture Corruption and bribery	Prevention and detection, including training Cases	Impact	Strengthening the culture of transparency and integrity within the Bank due to the strict application of the Anti-Corruption Policy, code of ethics, etc., which includes labour and contractual sanctions for non-compliance and the possibility of mitigating responsibilities	Current	Positive	Short term	Code of Professional Ethics Anti-corruption policy
G1	Corporate culture		Impact	Need for specialised training aimed at senior management to properly monitor ESG aspects within the Bank	Potential	Negative	Short term	Training Policy for Bankinter Directors

Bankinter uses a systematic approach to identify material incidents, risks and opportunities related to business conduct. This process considers key criteria such as location, analysing the incidents and risks in all jurisdictions where the Bank operates, with special attention to those markets with more demanding regulations or greater inherent risks in terms of governance and compliance. The nature of the entity's activities, such as financial operations, supplier relationships and customer services, is also taken into account, assessing the potential impact on the transparency and integrity of the organisation.

In addition, the specific risks of the financial sector are addressed, including exposure to cases of corruption, money laundering or conflicts of interest, for which mitigation strategies are applied based on the strict application of the Code of Ethics and the Anti-Corruption Policy.

In this way, the Bank integrates these dimensions into a continuous assessment model that identifies opportunities to strengthen a responsible and honest corporate culture, mitigate risks through internal policies and specialised training programmes and ensure regulatory compliance at all levels of the organisation.

More information on the materiality analysis process is provided in section 1.2 Double Materiality Analysis.

4.2. Business conduct

Bankinter has zero-tolerance policy toward crime, having adopted all measures necessary to convey this commitment and the obligation to prevent, detect and persecute crime in all its forms and to the full extent at all levels of the Bank's structure.

On 21st October 2015, the board of directors of Bankinter, S.A., in accordance with the reform of the Criminal Code approved by Organic Law 1/2015, of 30 March, which entered into force on 1st July 2015, approved the creation of the crime prevention and professional ethics committee, which is responsible for overseeing the functioning and compliance of the criminal risk prevention model and has autonomous powers of initiative and control.

The rules and regulations developing the powers and functions of the committee have been updated in relation to the criminal compliance systems in Bankinter Consumer Finance, Luxembourg and EVO, to ensure harmonisation and integration with the Bank's system. These rules and regulations have been presented to the audit and regulatory compliance committee and approved by the board of directors.

The chairman of the criminal prevention and professional ethics reports annually and directly to the audit committee, reporting to the board of directors.

The report on the general criminal compliance model was completed in 2020, with procedural effects and certification by an external expert implemented in Bankinter. Its conclusions state that it complies with the requirements established by the current Criminal Code: It adequately identifies the risks of criminal liability, has the necessary tools, has a complete internal control structure, has the necessary resources, pays attention to the ongoing training of its staff and is subject to continuous review and improvement.

One of the most important corporate values of Bankinter Group is that all employees comply with the most demanding standards of ethics and professional responsibility.

The People Management department is responsible for the correct dissemination and communication of the obligations of the Code of Ethics. Therefore,

- All new recruits to the Group receive and sign to confirm receipt of the Code of Professional Ethics
- Periodically, at least once a year, publications are posted on the intranet to remind all employees of its main features and including a link to it. The last of these publications took place in March 2024.

In terms of staff training, during 2024, courses on criminal compliance and codes of ethics have been held in all Group companies, with a 95% participation rate and the remaining 5% currently in progress.

In addition, criminal compliance training is provided to new recruits, both Bankinter's employees and members of the governing bodies. Likewise, new staff members are given introductory information at welcome days, emphasising the importance of corporate culture and values, the mandatory reading and signing of the Code of Professional Ethics and the completion of the mandatory Criminal Compliance course.

Bankinter's board of directors plays a key role in overseeing and promoting a culture of ethical and responsible business conduct, ensuring that the entity's policies and procedures reflect the highest standards of integrity, transparency and regulatory compliance. Through the sustainability and appointments committee and the audit committee, the board oversees the application of internal regulations on business ethics, prevention of conduct risks and regulatory compliance.

As part of this commitment, the board receives specialised training in aspects related to business conduct, which strengthens its capacity for monitoring and making informed decisions. In 2024, the board members participated in training sessions on the Prevention of Money Laundering and Financing of Terrorism, as well as updates on key regulatory frameworks such as the Digital Operational Resilience Act (DORA) and the new Artificial Intelligence Regulation. In addition, topics related to geopolitics

and their implications for business have been addressed, contributing to a more strategic view of conduct risks. For 2025, the board's training plan includes at least 5 additional sessions on ESG risks, technology and digital security, geopolitical risks and prevention of money laundering, ensuring that directors continue to develop their knowledge of business conduct.

This structured approach enables the board to monitor the correct implementation of the Anti-Corruption Policy, the Code of Ethics and other frameworks of conduct, ensuring that Bankinter's corporate culture remains aligned with the principles of integrity and responsibility in all its operations.

Further information on the role of management, leadership and supervisory bodies and their training and education is included in section 1.3.1 of this report.

In terms of objectives related to business conduct, the Bank is committed to following all the recommendations of the Code of Good Governance that apply to it, as it has been doing in recent years.

In addition and in line with its sustainability strategy, the Bank has designed a sustainability training plan for its staff. The plan is structured into three levels of general knowledge, complemented by specific actions aimed at specific teams. The initial itinerary, accessible to all staff, includes two online courses through the Bankinter training platform: "Bankinter Sustainable" and "Sustainable Finance". The intermediate itinerary, incorporated into the continuous training plans of the commercial network, also consists of two online courses: "Special attention to customers" and "Sustainability preferences and operational processes." The advanced itinerary offers certification in sustainable finance and a programme specialising in the new ESG offering model for SMEs.

In addition, the plan includes specialised programmes adapted to the specific priorities of each area, with diverse topics and levels of specialisation, taught in collaboration with prestigious schools. This approach ensures training aligned with Bankinter's strategic needs and market trends in sustainability.

4.3. Codes of ethics and conduct

Bankinter has a Code of Professional Ethics and a regulations of the crime prevention committee. In addition, there is a single Reporting Channel for the entire Group, which is detailed in section 4.5 Reporting Channels. The risk map is currently being updated to include crimes contemplated in Law 10/2022, of 6 September, such as sexual harassment, workplace harassment and attacks on moral integrity in the workplace, including those committed in the digital sphere.

The Bankinter Group Code of Ethics establishes the basic principles of action and professional conduct practices for all of its staff and people who work for the Group. Its general objectives include promoting integrity, prudence, professionalism and transparency in all the Group's activities. Furthermore, it seeks to protect the interests of customers, shareholders and other groups affected by the Group's activities.

The code addresses incidents and risks related to corruption, bribery, and other unethical behaviour, establishing a monitoring process through the Regulatory Compliance Unit (RCU) and the Code of Ethics monitoring committee.

This Code applies to all staff, including those who hold management positions and make up the administrative bodies of Bankinter Group, as well as to agents, scholarship holders, interns, subcontractors and, in general, to all persons who work for or provide services to the Bank. It also includes family members and people linked to workers in certain cases. It covers all the Group's activities, including the upstream and downstream phases of the value chain and is applied in all geographical areas where Bankinter operates.

The board of directors of Bankinter is ultimately responsible for the application of the Code of Ethics and is aligned with regulations such as the Spanish Criminal Code.

The Code of Ethics establishes the different requirements to be met in the relationship with all the Bank's stakeholders, ensuring that all the Group's actions are transparent and ethical.

Bankinter makes the Code of Ethics available to all interested parties through its corporate website and other internal and external communication channels.

In this regard, the Bank's board of directors approved in 2023 the latest update of the Group's Code of Professional Ethics, the main modifications of which were:

- The reinforcement of some of the articles to provide greater consistency in terms of avoiding irregular behaviour.
- Modifications derived from some legislative developments, such as the incorporation of harassment as a crime with the legal person being held criminally responsible.
- Adaptation of the Confidential Whistleblowing Channel to Directive 2019/1937 and Law 2/2023 transposing it into Spanish law.

Bankinter Group's criminal prevention and professional ethics committee was created in 2015 with the aim of consolidating the disciplinary and preventive functions linked to irregular conduct, including those of a criminal nature. This body is responsible for ensuring regulatory compliance and preventing crimes both within the entity and its

subsidiaries. Since then, the committee has been responsible for monitoring the Code of Professional Ethics and supervising the prevention model implemented in the organisation.

The committee is made up of the head of Privacy and Litigation, who acts as chair, the Chief Financial Officer and head of Digital Banking, the Chief Risk Officer, the head of Internal Audit, the head of People Management, Corporate Communication and Quality, and the Corporate Director of Control and Compliance.

The committee's primary responsibility is to supervise and ensure compliance with Bankinter Group's criminal prevention model. Its functions include identifying activities with a risk of committing crimes, proposing measures and protocols for their prevention, sanctioning breaches of the Code of Professional Ethics and other internal regulations and coordinating the implementation of prevention models in the Group's subsidiaries. It also manages a confidential reporting channel to report possible irregularities and carries out periodic reviews of the prevention model.

Committee meetings are held quarterly, although extraordinary meetings may be held when necessary. Decisions are adopted by majority vote and are documented in minutes kept by the secretary. The chairman of the committee reports annually to the audit committee on the activities and resolutions adopted.

During the 2024 financial year, the Bankinter ethics and crime prevention committee has processed 18 disciplinary cases (14 in 2023) for non-compliance with the Code of Professional Ethics by its staff, of which 12 correspond to own personnel in Spain (9 in 2023) and 2 in Portugal (2 in 2023). In these cases, on 5 occasions (all of them in Spain) dismissal has been adopted as a disciplinary measure. The other penalties imposed in relation to the cases processed involved suspensions of employment and salary for periods depending on the seriousness of the offence.

In general terms, the irregular conduct detected has been derived from non-compliance with the entity's internal regulations regarding processes and operations and human and specific errors in relation to data processing, highlighting that, due to the robust and effective controls that the *Criminal Compliance* model has, non-compliances are detected promptly enough, avoiding further consequences.

As a consequence of the possible breach of some contractual obligations of the agency contract, the cases of 4 agents have been reviewed (3 in 2023), in 3 of which it was decided to terminate their agency contract and in the rest other types of measures to repair the damage caused, in accordance with the provisions of the contract.

Furthermore, during the 2024 financial year, no legal cases related to corruption have been brought against the Group.

4.4. Fight against corruption and bribery

The Regulatory Compliance function is integrated into Bankinter's administrative structure through the Corporate Control and Compliance department ('DCC' in Spanish), which exercises a supervisory function, with the aim of providing the board of directors with a global vision of the Group's control and compliance situation, sharing methodology, tools and resources, as well as characteristics of independence, recognition and objectivity common to the second line of defence.

This organisational configuration allows for the homogenisation of the information systems of all these second-level control areas and provides them with the independence necessary to exercise their functions in line with best practices and allows for a single risk map, guaranteeing greater and better control, ensuring greater interaction between them, which translates into greater efficiency and optimisation of resources, providing this second line of control with independence.

During 2024, a risk measurement methodology for regulatory compliance and the prevention of money laundering and terrorist financing has been applied at the corporate level, and monitoring has been carried out using the tool common to all areas that make up the Management, SAP GRC.

The risk control culture, deeply rooted in the organisation, driven by the strong involvement of the board of directors and Senior Management, is transmitted to the business units with agility and efficiency through this corporate structure, the systems and tools configured from the outset to ensure compliance with the rules and prevent undesirable behaviour.

Furthermore, Bankinter Group has an Anti-Corruption Policy, approved by the audit committee and the board of directors, whose main objective is to convey a message of absolute rejection of corruption. This policy establishes rules and principles of action to prevent and combat any corrupt conduct within the Group's activities. Together with the Circulars, mandatory policies and Ethical Codes, it forms a solid and robust internal regulatory framework.

The board of directors of Bankinter is ultimately responsible for the implementation of the Anti-Corruption Policy. The objectives of this policy include raising awareness of the risks of fraud and corruption, strengthening corporate policies to improve efficiency in combating these practices and fostering a culture of deterrence and early detection of corruption.

The policy applies to all employees and members of Bankinter Group's governing bodies, with particular emphasis on the following potentially more vulnerable areas, without being an exhaustive list: Efficiency department, Risk Division and the directors of the branch network. 100% of the people who make up these areas have received training related to these topics. Furthermore, it covers all the Group's activities, including the phases before and after the value chain, and extends to all the geographical areas where Bankinter operates.

In addition, the policy is aligned with international regulations and standards such as the Spanish Penal Code, the UK Bribery Act, the US Foreign Corrupt Practices Act, the OECD Anti-Bribery Convention and is consistent with the United Nations Convention against Corruption. It is established taking into account the interests of the main stakeholders, ensuring that all the Group's actions are transparent and ethical.

Bankinter makes this policy available to all interested parties through its corporate website and other internal and external communication channels.

A model based on the three lines of defence has been implemented. This guarantees the independence of the function and ensures a structure appropriate for the organisation's principles and risk culture, integrating the various risks of banking activity and ensuring their centralised management through a corporate structure with responsibility for the global scope.

With this institutional and regulatory framework, the entity developed in 2022 the basic areas of the second line of defence, which is organised into the following Units:

- Control and advice on regulations and banking transparency both in banking products and services, as well as investments and insurance, prevention of market abuse, the Internal Code of Conduct and Conflicts of Interest: Bankinter has implemented a methodology based on the risk approach that enables the risk of default in each area of activity to be assessed in relation to the provision of investment, banking and insurance services.
- Prevention of Money Laundering and Financing of Terrorism (AML/FT). In 2024, the risk control and management framework has continued to be strengthened, as well as centrally implemented monitoring.
- Risk Control and Internal Validation, which is responsible for control of credit, operational, technological, market and institutional risk.
- Financial Control and Analysis, which reviews the general framework for internal financial control and outsourced services.

The functions of Regulatory Compliance and Prevention of Money Laundering and Terrorist Financing report to the risk and compliance committee of the board of directors and are integrated into the Corporate Control and Compliance department, which has organisational responsibilities and exercises a supervisory function with the aim of ensuring global knowledge of the Group's control and compliance situation.

The Corporate Control and Compliance department ensures effective control of all risks in relation to respect for the company's culture and risk policies; compliance with established operating procedures; and compliance with established regulations. It also ensures that risks are managed in accordance with the defined level of risk appetite. This organisation has a global risk map incorporating all of the risks faced and a common information system through the use of a single control tool, including data protection, in order to ensure a comprehensive picture of all risks. This ensures it is a robust second line of defence.

This organisational structure enables the appropriate management of the risk of non-compliance with regulations, which entails a significant reputational risk, with a potential negative impact on the relationship with customers, markets, employees and authorities. In particular, non-compliance with regulations may lead to sanctions, damages or cancellation of contracts, with the consequent damage to the image projected by the entity.

In particular, the Corporate Control and Compliance department participates in the following bodies of the entity:

- The regulatory compliance committee. It is the Senior Management body that monitors the Bank's policies in this area in accordance with the statute of the Regulatory Compliance function. The committee implements the policies relating to regulatory and compliance issues established by the risk and compliance committee of the board of directors.
- The product and operational risk committee. It is the governing body for the products and services that Bankinter offers to customers in accordance with the product governance policy approved by the board of directors. The Products and Operational Risk committee covers, among its main functions, the approval of the launch, modification or cancellation of new products and services offered to customers, the review or monitoring of the approval conditions of all products and services, as well as the monitoring and resolution of incidents related to these products and services and the monitoring and analysis of the main indicators associated with operational risk management.

- The Internal Control Body. It is responsible for establishing and ensuring compliance with the policies and procedures for preventing money laundering and terrorist financing, in accordance with Law 10/2010 and other applicable regulations, which constitute the preventive framework of Bankinter Group. This body must be aware of the risks in this area of the entity and ensure that the necessary measures are taken to effectively mitigate them.

Other specialist committees have been set up involving senior management to support the board's supervisory function, such as the crime prevention and professional ethics committee. The Corporate Compliance and Internal Control division is involved in these to ensure effective and consistent risk management. It is also involved in the corporate risk map monitoring committee, the credit risk models committee, the data management operations committee, the coordination of technological risks committee, the information security and business continuity committee, and the outsourcing committee.

The Money Laundering Prevention area is responsible for ensuring compliance with the policies and procedures adopted by the entity in matters of prevention of money laundering and terrorist financing. Its objective is to ensure the proper detection, management, control and monitoring of existing risks arising from Money Laundering and Financing of Terrorism, in compliance with all regulatory requirements in this area.

Preventing these activities is a strategic objective and an ethical commitment to society as a whole, to compliance with international standards and best practices in this area. In line with this objective, in 2024 Bankinter and its subsidiaries continued to develop the control measures needed to comply with the regulations. They also developed and updated the AML/CTF risk map and risk appetite, in line with the Bank's framework, and the IT tools for this function, implementing a new management tool for AML/CTF risk.

Likewise, the AML/FT Policies and Procedures Manual and all the procedures included as annexes to said Manual have been modified and updated in order to make it more agile and structured, incorporating the proposals made by the supervisor and taking into account regulatory changes.

The main objective of Bankinter's Anti-Money Laundering and Terrorist Financing (AML/FT) Prevention Manual is to comply with the obligations established in Law 10/2010 of 28 April and its regulatory development. The Manual addresses issues related to the prevention of these crimes and establishes a continuous monitoring process to ensure its effectiveness. It applies to all Bankinter activities, including all geographical areas where the Bank operates. The application is the responsibility of the Internal Control Body (OCI) and the board of directors of Bankinter.

Bankinter's AML/FT Manual is adapted to the EBA guidelines and complies with the regulations derived from Law 2/2023 and Royal Decree 609/2023. Adaptation to new regulations arising from Directive (EU) 2015/849 is also mentioned. In preparing it, attention to the interests of the main stakeholders, including employees and customers, has been taken into account, and it is available on Bankinter's intranet, in the Anti-Money Laundering section.

Each of the subsidiaries and branches has its own risk control and management policies that comply with the framework determined by the Group but are adapted to the specific regulations applicable in the host country, and the specific procedures, systems, processes and resources adjusted to the nature, size and complexity of the activities carried out, maintaining an appropriate alignment with the Group's corporate policies.

Work also continued on the action plan approved for the year to comply with the recommendations of the external expert and the supervisory authority, consolidating the process for updating due diligence. As a general rule, all Group employees undergo compulsory annual training in AML/FT, including those at greatest risk of exposure to corruption. By the end of 2024, 4,954 employees of Bankinter Group (representing 74.4% of the workforce) have completed annual training in this field, reaching a total of 5,210 hours of training. In addition, the Group's board of directors receives annual training in the fight against corruption, prevention of money laundering and terrorist financing.

As part of Bankinter's commitment to transparency and integrity and in line with the reinforcement of the ethical culture within the entity, refresher courses on the Prevention of Money Laundering will be launched in 2025, aimed at the entire workforce. The goal is for at least 95% of the Group's employees to complete this training, which will include specific modules adapted to the Bank's different lines of defence, as well as for senior management and new recruits.

Internal Audit has implemented a system for the prevention, detection and management of internal fraud. Its regulatory framework is being updated, but in general it works through alerts that are executed through mass data processing tools. The necessary investigations are carried out on them and if any irregular conduct or non-compliance with regulations is detected, the procedure established in the Code of Ethics is set in motion, submitting a report to the criminal prevention and professional ethics committee so that it can adopt the appropriate disciplinary measures.

During the financial year 2024, no legal cases relating to corruption were brought against the Group.

4.5. Reporting channels

Bankinter's Confidential Reporting Channel is a mechanism established to identify, report and investigate illegal conduct or conduct that is contrary to the Code of Professional Ethics, internal regulations or current legislation. Including those related to regulations on the Prevention of Money Laundering and Financing of Terrorism and those having to do with financial, accounting or control issues.

This channel also allows you to report conduct by superiors or colleagues that may be classified as moral or psychological harassment (mobbing) or sexual harassment, as well as any other attitude that conflicts with fundamental rights as a person.

It is available to both internal and external stakeholders, allowing for the submission of complaints by employees, agents, suppliers and other stakeholders. The staff accesses the channel through the corporate intranet, agents through the agent extranet, suppliers through the supplier portal and the rest of the stakeholders through the Bankinter corporate website. The channel guarantees confidentiality and the possibility of making anonymous complaints through a secure system that uses a unique code and a password selected by the complainant.

Throughout 2024, Bankinter has drawn up the Whistleblowing Channel Policy, as well as the internal procedures for the management and investigation of complaints submitted, in order to adapt it faithfully to Law 2/2023, which regulates the protection of persons who report regulatory infringements and the fight against corruption. These texts will be presented to the audit committee and submitted for approval to the board of directors for subsequent publication on the corporate website in the first quarter of 2025.

During 2025, the Code of Professional Ethics will be updated, including the modification described above.

Bankinter protects whistleblowers against retaliation, discrimination or any unfair treatment, in accordance with the provisions of the Code of Professional Ethics and current regulations, including the transposition of Directive (EU) 2019/1937. The system guarantees complete anonymity of the whistleblower, as well as legal protection against possible retaliation.

The only recipient of any communication directed to this Confidential Whistleblowing Channel is head of Internal Audit, and it is guaranteed, by the Code of Professional Ethics itself, that any person who reports infractions committed within the Bank will be protected against retaliation, discrimination and any other type of unfair treatment.

The criminal prevention and professional ethics committee (a committee established by the board of directors, to which certain functions related to the Code of Professional Ethics have been delegated) is the body that guarantees the confidentiality of the complaints received, the reserved and confidential nature of the data of the complainant and the information provided in them.

The Code itself indicates that no reprisals of any kind will be taken against the whistleblower for the simple fact of reporting. Furthermore, if the whistleblower has participated in the reported conduct, the fact that they became aware of it through the whistleblowing channel may be considered a mitigating factor by Bankinter Group and/or by the competent authority when determining their responsibilities.

Regarding training and information, all employees receive the Code of Professional Ethics upon joining the company, confirming their knowledge and commitment to the established procedures. In addition, at least once a year, communications are made on the intranet to remind people of the characteristics and access to the reporting channel, strengthening awareness about its use.

Bankinter has a robust procedure in place to promptly, independently and objectively investigate incidents related to business conduct, including those linked to corruption, bribery and other irregularities, through the Internal Audit department. This procedure is designed to ensure that all complaints received are handled in a professional manner, protecting the rights of all parties involved and ensuring compliance with applicable regulations.

This procedure covers the following aspects:

- The Group has a communication channel accessible to all its stakeholders. This channel allows anonymous and/or confidential complaints as it allows the anonymisation of the complainant (using a code and password selected by the complainant). This fully ensures that the whistleblower cannot be identified.
- The form on the website is in the language corresponding to the Group company in question.
- It facilitates complete traceability between the report and the investigation carried out.

The Director of Internal Audit ensures the confidentiality of the complaints received and periodically reports to the audit committee of the board of directors on the management of complaints in accordance with established procedures. In the hypothetical case that the complaint affected the head of Internal Audit, it would be the Regulatory Compliance department that would assume responsibility and appoint an investigation team.

The Code of Professional Ethics instructs the Internal Audit division, after becoming aware by any means of the existence of conduct that may entail a breach of the standards mentioned in the code, to carry out all prior actions necessary to determine whether there are indications of the existence of irregular conduct. If so, an investigation procedure will be initiated. This is the only unit authorised to direct and coordinate the investigation, although it may request the collaboration of the People Management department or other departments within Bankinter Group.

4.6. Supplier relationship management

The procurement process at Bankinter has been transformed in recent years as a result of the guidelines and requirements of European regulation and supervision organisations, in particular, the European Central Bank, the European Banking Authority (EBA) and the Single Resolution Board. This process is constantly evolving to adapt to new requirements and new directives such as the new Digital Operational Resilience Act (DORA) or regulations relating to sustainability.

Additionally, with the aim of improving the efficiency, usability, traceability and control of the process, Bankinter implemented a new procedure in 2023 based on a market tool that has successfully strengthened its ability to adapt to the needs that arise from a regulatory standpoint.

One of the advantages of this procedure is that the entire process is centralised in a single tool, managing everything from supplier approval (with a specific sustainability module), through to the control of the necessary budget, continuing with the acquisition and risk analysis process and finally the closing and filing of the contract.

Within this procedure, the approval process and its corresponding sustainability module are a key element. Bankinter ensures that it works with suppliers that meet the criteria and solvency required by Bankinter, as well as those required by the European Banking Authority (EBA). For this purpose, different variables are evaluated, including sustainability criteria (social and environmental criteria), using a specific assessment, which on the basis of a scorecard derived from the supplier's answers, allows suppliers to be categorised as recommendable or non-recommendable according to ESG criteria. The Bank thoroughly evaluates suppliers under the following criteria:

1 Social Criteria:

- Code of Ethics and Conduct: It is verified whether the company has a code of ethics or internal policies that promote integrity, transparency and respect for human rights, in line with international best practices.
- Legal Compliance: Regulatory compliance with specific legislation such as the General Disability Law and other social requirements is assessed.
- Social Sanctions: An analysis is made of whether the supplier has been subject to social, labour or worker rights sanctions in the last three years.
- Special Employment Centres (CEE in Spanish): It is assessed whether the provider promotes social inclusion through collaboration with special employment centres or the hiring of people with disabilities.

2 Environmental Criteria:

- Environmental Certifications: We check whether the supplier has international certifications, such as ISO 14001 or EMAS, which certify their commitment to the responsible management of natural resources and environmental protection.
- Carbon Footprint: Information is requested on the analysis and reduction of their carbon footprint, evaluating the measures they apply to minimise their environmental impact.
- Environmental Impact of Products and Services: The environmental characteristics of the products and services offered are analysed, paying special attention to the sustainability of the materials, the workers and the products' life cycle.

In addition, Bankinter requests that suppliers provide documentation demonstrating compliance with the aforementioned aspects, such as:

- Corporate Social Responsibility (CSR) and sustainability policies.
- Quality (ISO 9001), environmental (ISO 14001, EMAS) and safety (ISO 45001) certifications.
- Reports on internal or external audits related to sustainability and regulatory compliance.
- Reports on the carbon footprint and measures adopted for its mitigation.

Furthermore, as indicated by the Group's policy, the tool has a control system that will not allow the award of contracts to any supplier that has not been approved and is not recommended from a sustainability perspective. In this way, sustainability assessment is not only a control tool, but an opportunity to generate a positive impact throughout the supply chain.

Through this process, Bankinter reinforces its commitment to sustainability and ensures that the commercial relationships established with suppliers not only meet the highest quality standards, but also add value to society and contribute to the preservation of the environment.

Bankinter's supplier contracting process is reflected in the Governance documents of the Outsourcing Policy, as well as the Procurement Policy for Goods and Services. Both policies fall under the regulatory framework of the recommendations contained in the European Banking Authority's Guidelines on outsourcing arrangements, EBA/GL/2019/02, published on 25 February 2019 (hereinafter 'EBA Outsourcing Guidelines'), Circular 3/2022 of the Banco de España issued in April 2022 (Rules 34 to 40 on Delegation of Functions / Outsourcing), the Guidelines of the European Securities Market Supervisory Authority, ESMA, on the outsourcing of services to cloud service providers, ESMA50-164-4285, and Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on the digital operational resilience of the financial sector (hereinafter DORA Directive), as well as the Regulatory Technical Standards associated with them.

The policies apply to all business lines and control areas of the entities that make up Bankinter Group. The Outsourcing Policy has been approved by Bankinter's board of directors, while the Procurement Policy for Goods and Services has been approved by the efficiency committee.

In the case of the Group's subsidiaries and branches abroad, and in application of their own policies, the application of certain parts of the process, competences, signatures, amounts and/or responsibilities of this policy may vary in application of the principle of proportionality. In this way, they can have their own organisation based on their specific needs, which is why the awarding of the contracting of goods and services will depend on the people according to their organisational chart and their specific functions.

The contracting procedures detailed in this policy affect all contracts with third parties.

On the other hand, it should be noted that in 2018 the Bankinter board of directors approved a Supplier Code of Conduct, which constitutes the set of basic principles of action and standards of professional conduct that must govern the actions of all its suppliers and enshrines the ethical values that have traditionally governed relations with them.

The purpose of this code is to ensure that all suppliers and subcontracted companies comply with the provisions of the United Nations Global Compact, promote sustainable development, safeguard human rights, observe labour regulations and promote environmental protection, among other aspects. Ultimately, it is about ensuring that suppliers share and respect the ethical values that guide the conduct of the Group and its employees.

The principles outlined in this Code of Conduct are an important component when selecting and evaluating suppliers and failure to comply with them may also lead to termination of the contract. Consequently, non-financial criteria – environmental, social and governance – were included in the supplier assessment and certification procedure.

In addition, Bankinter includes in its contracts with suppliers a clause on ethical and social management that commits them to preventing corruption, ensuring data protection, avoiding child labour and guaranteeing job stability, among other requirements.

Purpose

Bankinter's commitment to responsible management of supplier contracting is reflected in its Sustainability Policy, specifically in Principle 5, which establishes the importance of sustainable and responsible management of the supply chain. This involves promoting compliance with the Group's ethical, environmental, social and governance commitments.

In 2024, 74% of critical suppliers were approved, and the target for 2025 is to exceed this level and reach 90%.

This indicator is calculated from internal sources, using the Bank's supplier approval tool.

This goal is based on the Bank's commitment to sustainability and responsible practices throughout its supply chain and is directly aligned with its strategic sustainability objectives, internal policies and applicable regulatory frameworks. In addition, it reinforces environmental, social and governance (ESG) in the relationship with critical suppliers, considered fundamental due to their strategic and operational impact.

The scope of this goal covers both the activities of suppliers directly related to the Bank and the previous and subsequent phases of its value chain, integrating criteria that promote sustainable practices. Geographically, it applies to suppliers operating in both Spain and other regions where Bankinter has subsidiaries, such as Portugal and Ireland.

This goal will be monitored continuously through internal supplier management systems, with annual reviews and re-approvals that allow strategies to be adjusted and progress towards the final objective to be guaranteed.

4.6.1. Payment practices

Bankinter is committed to transparency and compliance with the legal regulations applicable to payment practices, especially with respect to small and medium-sized enterprises (SMEs).

There is no specific policy for managing payments within Bankinter, but there is a solid strategy that guarantees their correct management, with special attention to meeting deadlines and optimising processes.

To ensure strict compliance with legal deadlines, it is essential that payment to SMEs is made within the maximum period of 30 days established by Law 15/2010 and Law 18/2022. To achieve this, automatic alerts are implemented in management systems to prevent invoices from exceeding the permitted deadline. In addition, a specific breakdown of terms by segment is carried out, separating SMEs from other suppliers in the payment processes to prioritise their attention and adjust payment conditions according to their needs. In this sense, it is key to identify invoices with a lower volume, but greater impact for SMEs, prioritising their payment in the corresponding cycles.

The digitalisation of invoice management also plays an essential role. This involves using electronic platforms for receiving and processing invoices, which facilitates their validation and reduces management times. Additionally, automating payment approval and transfer processes can minimise delays resulting from human error or bureaucratic processes.

On the other hand, it is important to promote flexibility and prompt payment. This includes offering discounts or incentives to SMEs that request early payment and establishing specific agreements if they face urgent financial needs, reducing the usual deadlines.

To ensure a quick resolution of any discrepancy, an exclusive channel or support team is established for SMEs, which allows them to resolve incidents related to their invoices efficiently. It is also essential to ensure that any errors or discrepancies in invoices are resolved within a short period of time, avoiding accumulations of delays that affect the financial health of this most vulnerable segment.

The Bank defines the company's standard payment terms in number of days, differentiating the main category of suppliers by size, taking the entire population as a sample. Standard conditions are those established by different legislations regarding payment conditions.

The applicable legal and regulatory framework includes several key provisions. Firstly, Law 15/2010, on combating late payment, establishes a maximum period of 30 days for payments between private companies and promotes responsible practices that protect the liquidity of SMEs. On the other hand, Law 18/2022, on the Creation and Growth of Companies, obliges organisations to report on the volume and number of invoices paid within a maximum period of 30 days. This standard emphasises the protection of SMEs by requiring a specific breakdown of operations carried out with this segment. In addition, the ICAC (Spanish Institute of Accounting and Auditing) Resolution of 29 January 2016 details how to calculate and report key indicators, such as the Average Payment Period (APP), the ratios of paid and pending operations, as well as other aspects related to the management of payments to suppliers.

Average payment period to suppliers

	2024
	Days
Average payment period to suppliers	15.42
Ratio of transactions paid	15.38
Ratio of transactions pending payment	19.42
	Thousands of euros
Total payments made	809,050
Total payments outstanding	9,824

Average payment period to SME suppliers

	2024
	Days
Average payment period to suppliers	9.65
Ratio of transactions paid	9.47
Ratio of transactions pending payment	23.25
	Thousands of euros
Total payments made	216,815
Total outstanding payments	2,824

Invoices paid in less than the maximum period according to the late payment regulations (30 days)	
	2024
Number	259,256
% of total invoices	83%
% of total monetary payments	88%

Invoices paid to SMEs in less than the maximum period according to the late payment regulations (30 days)	
	2024
Number	94,992
% of total invoices	87%
% of total monetary payments	91%

The Bank carries out the payment process to suppliers, complying with legal requirements and guaranteeing transparency in its operations. Suppliers are segmented by type, distinguishing between SMEs, defined according to European regulations as companies with fewer than 250 employees and an annual turnover of less than 50 million euros, and other suppliers, such as large companies or multinationals. A breakdown is also made by payment volume, analysing the total amount and payment terms. This includes invoices paid in less than 30 days, invoices paid between 30 and 60 days, as well as invoices that are outstanding. In terms of time coverage, the information covers the periods corresponding to the annual report, aligning with the annual accounts and other mandatory reports.

Currently, there are no open legal proceedings relating to late payments.

Annex I: Tables relating to Art. 8 of the European Taxonomy



bankinter

SUMMARY OF KEY RESULTS INDICATORS THAT CREDIT INSTITUTIONS MUST DISCLOSE

		Total sustainable environmental assets	KPI (****)	KPI (*****)	% coverage (on total assets) (***)	% of assets excluded from the numerator of the GAR (Article 7, paragraphs 2 and 3 and Annex V, section 1.1.2)	% of assets excluded from the denominator of the GAR (Article 7, paragraph 1 and Annex V, section 1.2.4)
Main Key Performance Indicator	Green Asset Ratio (GAR) in terms of stock	1,660.57	1.55%	1.92%	86.96%	35.95%	13.04%

		Total sustainable environmental activities	Key performance indicator	Key performance indicator	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7, paragraphs 2 and 3 and Annex V, section 1.1.2)	% of assets excluded from the denominator of the GAR (Article 7, paragraph 1 and Annex V, section 1.2.4)
Additional Key Performance Indicators	GAR (flow)	885.66	2.17%	3.13%	91.82%	35.75%	8.18%
	Trading portfolio (*)	(from 2026)	(from 2026)	(from 2026)			
	Financial guarantees	57.34	3.07%	5.37%			
	Assets under management	172.34	0.78%	1.26%			
	Income from fees and commissions (**)	(from 2026)	(from 2026)	(from 2026)			

* For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325 bis(1) of the CRR
** Income from fees and commissions for services other than lending and assets under management. Entities shall disclose forward-looking information in relation to this key performance indicator, including information in terms of objectives, together with relevant explanations of the methodology applied.
*** % of assets covered by the key performance indicator versus total assets of banks
**** based on the KPI of the counterparty's turnover
***** based on the KPI of the counterparty's CapEx, except for lending activities, where, for general lending, the turnover KPI is used

ASSETS FOR GAR CALCULATION – BUSINESS VOLUME

	Millions of EUR	Reference date of disclosure T													
			Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: environmentally sustainable (that conform to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)		
		Total gross carrying amount			Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators
	GAR – Assets included in both the numerator and denominator of the GAR														
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	68,656.08	37,462.24	1,652.14	27.19	926.32	423.11	16.52	6.98	–	1.89	0.57	0.10	–	0.10
2	**Financial companies**	11,533.09	1,100.74	129.26	–	4.19	59.13	4.27	1.34	–	0.76	0.02	–	–	–
3	1. Credit institutions	7,903.06	662.84	44.97	–	4.11	5.22	2.12	0.68	–	0.10	–	–	–	–
4	1.1 Loans and advances	6,702.03	427.92	32.48	–	2.88	3.73	1.40	0.50	–	0.08	–	–	–	–
5	1.2 Debt securities, including statement on use of proceeds	1,201.03	234.92	12.50	–	1.24	1.49	0.72	0.17	–	0.02	–	–	–	–
6	1.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
7	2. Other financial corporations	3,630.04	437.90	84.28	–	0.08	53.91	2.16	0.66	–	0.66	0.02	–	–	–
8	2.1 Of which: investment services companies	2.78	–	–	–	–	–	–	–	–	–	–	–	–	–
9	2.1.1 Loans and advances	2.78	–	–	–	–	–	–	–	–	–	–	–	–	–
10	2.1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	2.1.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
12	2.2 Of which: Management companies	1.03	–	–	–	–	–	–	–	–	–	–	–	–	–
13	2.2.1 Loans and advances	1.03	–	–	–	–	–	–	–	–	–	–	–	–	–
14	2.2.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	2.2.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
16	2.3 Of which: Insurance companies	223.92	33.71	4.73	–	–	–	0.07	0.02	–	0.02	–	–	–	–
17	2.3.1 Loans and advances	13.11	0.01	0.01	–	–	–	0.07	0.02	–	0.02	–	–	–	–
18	2.3.2 Debt securities, including statement on use of proceeds	5.33	–	–	–	–	–	–	–	–	–	–	–	–	–
19	2.3.3 Capital instruments	205.47	33.70	4.73		–	–	–	–		–	–	–		–
20	**Non-financial corporations**	13,854.44	1,348.81	686.18	27.19	85.42	363.97	12.25	5.64	–	1.13	0.55	0.10	–	0.10
21	1.1 Loans and advances	13,380.96	1,284.27	642.81	27.19	85.42	346.31	12.12	5.57	–	1.06	0.54	0.09	–	0.09
22	1.2 Debt securities, including statement on use of proceeds	471.95	64.44	43.28	–	–	17.57	0.13	0.07	–	0.07	0.01	0.01	–	0.01
23	1.3 Equity instruments	1.53	0.11	0.09		–	0.09	–	–		–	–	–		–
24	**Homes**	41,882.58	35,012.69	836.71	–	836.71	–	–	–	–	–				
25	1. Of which: Loans secured by residential real estate	33,933.39	33,933.39	836.71	–	836.71	–	–	–	–	–				
26	2. Of which: Building renovation loans	713.23	713.23	–	–	–	–	–	–	–	–				
27	3. Of which: Car loans	366.08	366.08	–	–	–	–								
28	**Financing of local governments**	1,385.97	–	–	–	–	–	–	–	–	–	–	–	–	–

	Millions of EUR	Reference date of disclosure T													
			Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: environmentally sustainable (that conform to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)		
		Total gross carrying amount			Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators
29	B. Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	C. Financing of local governments	17.30	–	–	–	–	–	–	–	–	–	–	–	–	–
31	B. Collateral obtained through repossession: Residential and commercial real estate	20.06	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for the calculation of the GAR (included in the denominator)**	38,538.63	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and non-financial companies**	20,562.68													
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF	17,451.02													
35	1.1.Loans and advances	16,992.75													
36	1.1.1 Of which: Loans secured by commercial real estate	4,685.34													
37	1.1.2 Of which: Building renovation loans	–													
38	1.2. Debt securities	435.49													
39	1.3 Capital instruments	22.79													
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF	3,111.66													
41	2.1 Loans and advances	2,724.60													
42	2.2 Debt securities	380.84													
43	2.3 Equity instruments	6.22													
44	**Derivatives**	733.21													
45	**Interbank demand loans**	2,174.03													
46	**Cash and cash-related assets**	13,245.48													
47	**Other assets (goodwill, commodities, etc.)**	1,823.24													
48	**Total de activos de la GAR**	107,214.78	37,462.24	1,652.14	27.19	926.32	423.11	16.52	6.98	–	1.89	0.57	0.10	–	0.10
49	**Assets not included in the calculation of the GAR**	16,073.85													
50	**Central administrations and supranational issuers**	12,701.84													
51	**Exposures to central banks**	–													
52	**Trading Portfolio**	3,372.00													
53	**Total assets**	123,288.62	37,462.24	1,652.14	27.19	926.32	423.11	16.52	6.98	–	1.89	0.57	0.10	–	0.10
	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"														
54	1. Financial guarantees	1,869.81	76.53	57.33	–	0.10	38.74	0.08	0.01	–	0.01	–	–	–	–
55	2. Assets under management	22,009.48	414.06	169.08	–	6.40	101.37	16.09	3.26	–	2.30	0.54	–	–	–
56	2.1 Of which: Debt securities	2,678.59	149.68	46.60	–	4.30	24.28	9.24	1.74	–	0.76	0.54	–	–	–
57	2.2 Of which: Capital instruments	1,203.34	264.38	122.48	–	2.10	77.09	6.85	1.52	–	1.54	–	–	–	–

	Millions of EUR	Reference date of disclosure T																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: environmentally sustainable (that conform to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
	GAR – Assets included in both the numerator and denominator of the GAR																	
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	124.33	1.34	–	1.08	2.61	–	–	–	58.13	0.01	–	0.01	37,664.40	1,660.57	27.19	926.32	426.18
2	**Financial companies**	1.35	–	–	–	–	–	–	–	–	–	–	–	1,106.38	130.60	–	4.19	59.89
3	1. Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	664.96	45.65	–	4.11	5.32
4	1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	429.32	32.98	–	2.88	3.82
5	1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	235.64	12.67	–	1.24	1.51
6	1.3 Capital instruments	–	–	–	–	–	–		–	–	–		–	–	–		–	–
7	2. Other financial corporations	1.35	–	–	–	–	–	–	–	–	–	–	–	441.43	84.94	–	0.08	54.57
8	2.1 Of which: investment services companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	2.1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	2.1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	2.1.3 Capital instruments	–	–	–	–	–	–		–	–	–		–	–	–		–	–
12	2.2 Of which: Management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	2.2.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	2.2.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	2.2.3 Capital instruments	–	–	–	–	–	–		–	–	–		–	–	–		–	–
16	2.3 Of which: Insurance companies	–	–	–	–	–	–	–	–	–	–	–	–	33.77	4.75	–	–	0.02
17	2.3.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	0.08	0.03	–	–	0.02
18	2.3.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	2.3.3 Capital instruments	–	–	–	–	–	–		–	–	–		–	33.70	4.73		–	–
20	**Non-financial corporations**	122.98	1.34	–	1.08	2.61	–	–	–	58.13	0.01	–	0.01	1,545.32	693.27	27.19	85.42	366.29
21	1.1 Loans and advances	122.44	1.34	–	1.08	2.61	–	–	–	58.13	0.01	–	0.01	1,480.10	649.81	27.19	85.42	348.55
22	1.2 Debt securities, including statement on use of proceeds	0.54	–	–	–	–	–	–	–	–	–	–	–	65.11	43.36	–	–	17.65
23	1.3 Equity instruments	–	–	–	–	–	–		–	–	–		–	0.11	0.09		–	0.09
24	**Homes**	–	–	–	–	–	–	–	–	–	–	–	–	35,012.69	836.71	–	836.71	–
25	1. Of which: Loans secured by residential real estate	–	–	–	–	–	–	–	–	–	–	–	–	33,933.39	836.71	–	836.71	–

	Millions of EUR	Reference date of disclosure T																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: environmentally sustainable (that conform to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
26	2. Of which: Building renovation loans	—	—	—	—	—	—	—	—	—	—	—	—	713.23	—	—	—	—
27	3. Of which: Car loans	—	—	—	—	—	—	—	—	—	—	—	—	366.08	—	—	—	—
28	**Financing of local governments**	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
29	B. Housing financing	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
30	C. Financing of local governments	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
31	B. Collateral obtained through repossessio: Residential and commercial real estate	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
32	**Assets excluded from the numerator for GAR calculation (included in the denominator)**	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
33	**Financial and non-financial companies**																	
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF																	
35	1.1 Loans and advances																	
36	1.1.1 Of which: loans secured by commercial real estate																	
37	1.1.2 Of which: building renovation loans																	
38	1.2 Debt securities																	
39	1.3 Equity instruments																	
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF																	
41	2.1 Loans and advances																	
42	2.2 Debt securities																	
43	2.3 Capital instruments																	
44	**Derivatives**																	
45	**Interbank demand loans**																	
46	**Cash and assets linked to cash**																	
47	**Other assets (goodwill, commodities, etc.)**																	
48	**Total de activos de la GAR**	124.33	1.34	—	1.08	2.61	—	—	—	58.13	0.01	—	0.01	37,664.40	1,660.57	27.19	926.32	426.18
49	**Assets not included in the calculation of the GAR**																	
50	**Central governments and supranational issuers**																	
51	**Exposures to central banks**																	
52	**Trading Portfolio**																	

	Millions of EUR	Reference date of disclosure T																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: environmentally sustainable (that conform to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
53	**Total assets**	124.33	1.34	—	1.08	2.61	—	—	—	58.13	0.01	—	0.01	37,664.40	1,660.57	27.19	926.32	426.18
	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"																	
54	1. Financial guarantees	7.31	—	—	—	0.02	—	—	—	0.33	—	—	—	84.28	57.34	—	0.10	38.76
55	2. Assets under management	15.07	—	—	—	13.19	—	—	—	5.09	—	—	—	464.03	172.34	—	6.40	103.67
56	2.1 Of which: debt securities	15.07	—	—	—	13.19	—	—	—	5.09	—	—	—	192.81	48.34	—	4.30	25.04
57	2.2 Of which: equity instruments	—	—	—	—	—	—	—	—	—	—	—	—	271.22	124.00	—	2.10	78.63

	Millions of EUR	Reference date of disclosure T-1														
		Total gross carrying amount	Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)				
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
				Of which: Environmentally sustainable (conforming to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)			
					Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators
0	GAR – Assets included in both the numerator and denominator of the GAR															
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	63,870.12	34,974.20	1,462.06	47.79	877.50	361.48	148.87	65.13	–	1.24	–	–	–	–	
2	**Financial companies**	9,966.23	400.41	74.71	–	0.82	51.68	2.11	0.07	–	–	–	–	–	–	
3	1. Credit institutions	6,404.10	373.27	–	–	–	–	–	–	–	–	–	–	–	–	
4	1.1 Loans and advances	4,936.69	118.58	–	–	–	–	–	–	–	–	–	–	–	–	
5	1.2 Debt securities, including statement on the use of funds	1,467.41	254.70	–	–	–	–	–	–	–	–	–	–	–	–	
6	1.3 Equity instruments	–	–	–		–	–	–	–		–	–	–		–	
7	2. Other financial companies	3,562.13	315.03	74.71	–	0.82	51.68	2.11	0.07	–	–	–	–	–	–	
8	2.1 Of which: investment services companies	0.61	–	–	–	–	–	–	–	–	–	–	–	–	–	
9	2.1.1 Loans and advances	0.61	–	–	–	–	–	–	–	–	–	–	–	–	–	
10	2.1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
11	2.1.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–	
12	2.2 Of which: Management companies	1.36	–	–	–	–	–	–	–	–	–	–	–	–	–	
13	2.2.1 Loans and advances	1.36	–	–	–	–	–	–	–	–	–	–	–	–	–	

	Millions of EUR	Reference date of disclosure T-1													
		Total gross carrying amount	Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: Environmentally sustainable (conforming to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)		
					Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators
14	2.2.2 Debt securities, including statement on the use of funds	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	2.2.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
16	2.3 Of which: Insurance companies	175.49	27.13	–	–	–	–	–	–	–	–	–	–	–	–
17	2.3.1 Loans and advances	8.94	–	–	–	–	–	–	–	–	–	–	–	–	–
18	2.3.2 Debt securities, including statement on use of proceeds	5.25	–	–	–	–	–	–	–	–	–	–	–	–	–
19	2.3.3 Capital instruments	161.31	27.13	–		–	–	–	–		–	–	–		–
20	**Non-financial corporations**	13,046.63	1,185.59	582.45	47.79	71.77	309.80	146.75	65.06	–	1.24	–	–	–	–
21	1.1 Loans and advances	12,737.78	1,128.03	548.12	47.79	71.74	275.51	143.80	64.42	–	1.11	–	–	–	–
22	1.2 Debt securities, including statement on use of proceeds	307.48	57.21	34.29	–	0.03	34.26	2.95	0.64	–	0.13	–	–	–	–
23	1.3 Capital instruments	1.37	0.35	0.03		–	0.03	–	–		–	–	–		–
24	**Households**	39,755.88	33,388.20	804.91	–	804.91	–	–	–	–	–				
25	1. Of which: Loans secured by residential real estate	32,415.45	32,415.45	804.91	–	804.91	–	–	–	–	–				
26	2. Of which: Building renovation loans	652.21	652.21	–	–	–	–	–	–	–	–				
27	3. Of which: Car loans	320.55	320.55	–	–	–	–								
28	**Financing of local governments**	1,101.38	–	–	–	–	–	–	–	–	–	–	–	–	–
29	B. Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	C. financing of local governments	15.63	–	–	–	–	–	–	–	–	–	–	–	–	–
31	**B. Collateral obtained through repossessio: Residential and commercial real estate**	30.37	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for the calculation of the GAR (included in the denominator)**	36,714.93	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and non-financial companies**	20,500.52													
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF	17,436.28													
35	1.1 Loans and advances	16,841.39													
36	1.1.1 Of which: loans secured by commercial real estate	4,518.34													
37	1.1.2 Of which: Building renovation loans	–													
38	1.2. Debt securities	570.21													
39	1.3 Capital instruments	24.67													
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF	3,064.25													
41	2.1 Loans and advances	2,581.46													

Millions of EUR		Reference date of disclosure T-1													
			Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: Environmentally sustainable (conforming to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)		
		Total gross carrying amount			Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators
42	2.2 Debt securities	476.41													
43	2.3 Capital instruments	6.38													
44	**Derivatives**	853.26													
45	**Interbank call loans**	1,010.31													
46	**Cash and assets linked to cash**	12,853.70													
47	**Other assets (goodwill, commodities, etc.)**	1,497.14													
48	Total assets of the GAR	100,615.42	34,974.20	1,462.06	47.79	877.50	361.48	148.87	65.13	–	1.24	–	–	–	–
49	**Assets not included in the calculation of the GAR**	13,572.74													
50	**Central administrations and supranational issuers**	9,067.48													
51	**Exposures to central banks**	–													
52	**Trading book**	4,505.25													
53	**Total assets**	114,188.16	34,974.20	1,462.06	47.79	877.50	361.48	148.87	65.13	–	1.24	–	–	–	–
0	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"														
54	1. Financial guarantees	1,689.89	76.49	49.14	–	0.14	28.70	2.25	0.38	–	0.35	–	–	–	–
55	2. Assets under management	13,905.34	463.18	175.57	–	8.86	100.76	13.39	3.32	–	1.66	1.30	–	–	–
56	2.1 Of which: debt securities	4,245.42	265.38	82.98	–	7.61	40.32	11.34	2.95	–	1.32	1.30	–	–	–
57	2.2 Of which: Capital instruments	1,062.29	197.81	92.59	–	1.24	60.43	2.05	0.36	–	0.35	–	–	–	–

Millions of EUR		Reference date of disclosure T-1																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: environmentally sustainable (that conform to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)		
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
0	GAR – Assets included in both the numerator and denominator of the GAR																	
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	–	–	–	–	–	–	–	–	–	–	–	–	35,123.06	1,527.19	47.79	877.50	362.72
2	**Financial companies**	–	–	–	–	–	–	–	–	–	–	–	–	402.52	74.78	–	0.82	51.68
3	1. Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	373.27	–	–	–	–
4	1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	118.58	–	–	–	–

	Millions of EUR	Reference date of disclosure T-1																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: environmentally sustainable (that conform to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
5	1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	254.70	–	–	–	–
6	1.3 Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–
7	2. Other financial companies	–	–	–	–	–	–	–	–	–	–	–	–	317.15	74.78	–	0.82	51.68
8	2.1 Of which: investment services companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	2.1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	2.1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	2.1.3 Capital instruments	–	–		–	–	–		–	–	–		–	–	–		–	–
12	2.2 Of which: Management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	2.2.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	2.2.2 Debt securities, including statement on the use of funds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	2.2.3 Capital instruments	–	–		–	–	–		–	–	–		–	–	–		–	–
16	2.3 Of which: Insurance companies	–	–	–	–	–	–	–	–	–	–	–	–	27.13	–	–	–	–
17	2.3.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	2.3.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	2.3.3 Capital instruments	–	–		–	–	–		–	–	–		–	27.13	–		–	–
20	**Non-financial corporations**	–	–	–	–	–	–	–	–	–	–	–	–	1,332.34	647.51	47.79	71.77	311.04
21	1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	1,271.83	612.54	47.79	71.74	276.62
22	1.2 Debt securities, including statement on the use of funds	–	–	–	–	–	–	–	–	–	–	–	–	60.16	34.93	–	0.03	34.39
23	1.3 Capital instruments	–	–		–	–	–		–	–	–		–	0.35	0.03		–	0.03
24	**Households**	–	–	–	–									33,388.20	804.91	–	804.91	–
25	1. Of which: Loans secured by residential real estate	–	–	–	–									32,415.45	804.91	–	804.91	–
26	2. Of which: Building renovation loans	–	–	–	–									652.21	–	–	–	–
27	3. Of which: Car loans													320.55	–	–	–	–
28	**Local government financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	B. Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	C. Financing of local governments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	**B. Collateral obtained through repossessio: Residential and commercial real estate**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (included in the denominator)**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and non-financial companies**																	
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF																	
35	1.1 Loans and advances																	

	Millions of EUR	Reference date of disclosure T-1																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: environmentally sustainable (that conform to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
36	1.1.1 Of which: loans secured by commercial real estate																	
37	1.1.2 Of which: building renovation loans																	
38	1.2 Debt securities																	
39	1.3 Capital instruments																	
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF																	
41	2.1 Loans and advances																	
42	2.2 Debt securities																	
43	2.3 Capital instruments																	
44	**Derivatives**																	
45	**Interbank demand loans**																	
46	**Cash and assets linked to cash**																	
47	**Other assets (goodwill, commodities, etc.)**																	
48	Total assets of the GAR	–	–	–	–	–	–	–	–	–	–	–	–	35,123.06	1,527.19	47.79	877.50	362.72
49	**Assets not included in the calculation of the GAR**																	
50	**Central administrations and supranational issuers**																	
51	**Exposures to central banks**																	
52	**Trading Portfolio**																	
53	**Total assets**	–	–	–	–	–	–	–	–	–	–	–	–	35,123.06	1,527.19	47.79	877.50	362.72
0	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"																	
54	1. Financial guarantees	–	–	–	–	–	–	–	–	–	–	–	–	78.73	49.52	–	0.14	29.05
55	2. Assets under management	20.15	–	–	–	18.55	–	–	–	5.07	–	–	–	521.64	178.89	–	8.86	102.42
56	2.1 Of which: Debt securities	20.15	–	–	–	18.55	–	–	–	5.07	–	–	–	321.79	85.93	–	7.61	41.64
57	2.2 Of which: Capital instruments	–	–	–	–	–	–	–	–	–	–	–	–	199.85	92.96	–	1.24	60.78

ASSETS FOR GAR CALCULATION – CAPEX

	Millions of EUR	Reference date of disclosure T													
		Total gross carrying amount	Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: environmentally sustainable (that conform to the taxonomy)					Of which: environmentally sustainable (that conform to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)		
					Specialised financing	Transition	Facilitators			Specialised financing	Adaptation			Of which: Statement on use of funds	Of which: facilitators
	GAR – Assets included in both the numerator and denominator of the GAR														
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	68,656.08	37,929.32	2,056.37	27.19	929.40	518.82	13.99	1.83	–	1.05	0.49	0.01	–	0.01
2	**Financial companies**	11,533.09	1,135.47	187.08	–	4.35	91.63	3.53	1.36	–	0.74	–	–	–	–
3	1. Credit institutions	7,903.06	668.36	52.74	–	4.21	10.09	1.88	0.70	–	0.08	–	–	–	–
4	1.1 Loans and advances	6,702.03	431.76	37.71	–	2.91	7.27	1.25	0.54	–	0.08	–	–	–	–
5	1.2 Debt securities, including statement on the use of funds	1,201.03	236.60	15.03	–	1.30	2.82	0.62	0.16	–	0.01	–	–	–	–
6	1.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
7	2. Other financial companies	3,630.04	467.12	134.34	–	0.14	81.53	1.65	0.66	–	0.66	–	–	–	–
8	2.1 Of which: Investment services companies	2.78	–	–	–	–	–	–	–	–	–	–	–	–	–
9	2.1.1 Loans and advances	2.78	–	–	–	–	–	–	–	–	–	–	–	–	–
10	2.1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	2.1.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
12	2.2 Of which: Management companies	1.03	–	–	–	–	–	–	–	–	–	–	–	–	–
13	2.2.1 Loans and advances	1.03	–	–	–	–	–	–	–	–	–	–	–	–	–
14	2.2.2 Debt securities, including statement on the use of funds	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	2.2.3 Capital instruments	–	–	–		–	–	–	–		–	–	–		–
16	2.3 Of which: Insurance companies	223.92	35.36	9.26	–	–	0.01	0.07	0.02	–	0.02	–	–	–	–
17	2.3.1 Loans and advances	13.11	0.02	0.02	–	–	0.01	0.07	0.02	–	0.02	–	–	–	–
18	2.3.2 Debt securities, including statement on use of proceeds	5.33	–	–	–	–	–	–	–	–	–	–	–	–	–
19	2.3.3 Capital instruments	205.47	35.34	9.25		–	–	–	–		–	–	–		–
20	**Non-financial corporations**	13,854.44	1,781.16	1,032.58	27.19	88.34	427.19	10.46	0.47	–	0.31	0.49	0.01	–	0.01
21	1.1 Loans and advances	13,380.96	1,701.45	984.48	27.19	88.34	406.23	10.43	0.47	–	0.30	0.48	0.01	–	0.01
22	1.2 Debt securities, including statement on the use of funds	471.95	79.60	48.02	–	–	20.88	0.03	0.01	–	0.01	–	–	–	–
23	1.3 Equity instruments	1.53	0.11	0.08		–	0.08	–	–		–	–	–		–
24	**Households**	41,882.58	35,012.69	836.71	–	836.71	–	–	–	–	–				
25	1. Of which: Loans secured by residential real estate	33,933.39	33,933.39	836.71	–	836.71	–	–	–	–	–				
26	2. Of which: Building renovation loans	713.23	713.23	–	–	–	–	–	–	–	–				
27	3. Of which: Car loans	366.08	366.08	–	–	–	–								
28	**Financing of local governments**	1,385.97	–	–	–	–	–	–	–	–	–	–	–	–	–
29	B. Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	C. Financing of local governments	17.30	–	–	–	–	–	–	–	–	–	–	–	–	–
31	B. Collateral obtained through repossessio: Residential and commercial real estate	20.06	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for the calculation of the GAR (included in the denominator)**	38,538.63	–	–	–	–	–	–	–	–	–	–	–	–	–

	Millions of EUR	Reference date of disclosure T													
		Total gross carrying amount	Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: environmentally sustainable (that conform to the taxonomy)					Of which: environmentally sustainable (that conform to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)		
					Specialised financing	Transition	Facilitators			Specialised financing	Adaptation			Of which: Statement on use of funds	Of which: facilitators
33	**Financial and non-financial companies**	20,562.68													
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations under the DINF	17,451.02													
35	1.1.Loans and advances	16,992.75													
36	1.1.1 Of which: Loans secured by commercial real estate	4,685.34													
37	1.1.2 Of which: Building renovation loans	–													
38	1.2. Debt securities	435.49													
39	1.3 Capital instruments	22.79													
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF	3,111.66													
41	2.1 Loans and advances	2,724.60													
42	2.2 Debt securities	380.84													
43	2.3 Equity instruments	6.22													
44	**Derivatives**	733.21													
45	**Interbank call loans**	2,174.03													
46	**Cash and assets linked to cash**	13,245.48													
47	**Other assets (goodwill, commodities, etc.)**	1,823.24													
48	**Total de activos de la GAR**	107,214.78	37,929.32	2,056.37	27.19	929.40	518.82	13.99	1.83	–	1.05	0.49	0.01	–	0.01
49	**Assets not included in the calculation of the GAR**	16,073.85													
50	**Central administrations and supranational issuers**	12,701.84													
51	**Exposures to central banks**	–													
52	**Trading Portfolio**	3,372.00													
53	**Total assets**	123,288.62	37,929.32	2,056.37	27.19	929.40	518.82	13.99	1.83	–	1.05	0.49	0.01	–	0.01
	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"														
54	1. Financial guarantees	1,869.81	118.34	100.42	–	0.19	42.10	0.07	0.01	–	0.01	–	–	–	–
55	2. Assets under management	22,009.48	520.98	268.57	–	8.60	141.97	25.79	8.88	–	6.70	0.97	–	–	–
56	2.1 Of which: debt securities	2,678.59	187.58	73.68	–	6.00	34.47	12.96	2.43	–	0.89	0.97	–	–	–
57	2.2 Of which: Capital instruments	1,203.34	333.40	194.89	–	2.60	107.50	12.83	6.46	–	5.81	–	–	–	–

	Millions of EUR	Reference date of disclosure T																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
	GAR – Assets included in both the numerator and denominator of the GAR																	
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	54.82	0.45	–	0.36	2.03	–	–	–	63.06	–	–	–	38,063.71	2,058.66	27.19	930.15	520.24
2	**Financial companies**	1.03	–	–	–	–	–	–	–	–	–	–	–	1,140.04	188.44	–	4.94	92.37
3	1. Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	670.24	53.44	–	4.80	10.18
4	1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	433.01	38.25	–	3.36	7.35
5	1.2 Debt securities, including statement on the use of funds	–	–	–	–	–	–	–	–	–	–	–	–	237.23	15.19	–	1.44	2.83
6	1.3 Capital instruments	–	–		–	–	–		–	–	–		–	–	–		–	–
7	2. Other financial corporations	1.03	–	–	–	–	–	–	–	–	–	–	–	469.80	135.00	–	0.14	82.19
8	2.1 Of which: investment services companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	2.1.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	2.1.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	2.1.3 Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–
12	2.2 Of which: Management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	2.2.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	2.2.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	2.2.3 Capital instruments	–	–		–	–	–		–	–	–		–	–	–		–	–
16	2.3 Of which: Insurance companies	–	–	–	–	–	–	–	–	–	–	–	–	35.43	9.28	–	–	0.03
17	2.3.1 Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	0.09	0.04	–	–	0.03
18	2.3.2 Debt securities, including statement on use of proceeds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	2.3.3 Capital instruments	–	–		–	–	–		–	–	–		–	35.34	9.25		–	–
20	**Non-financial corporations**	53.79	0.45	–	0.36	2.03	–	–	–	63.06	–	–	–	1,910.98	1,033.51	27.19	88.51	427.87
21	1.1 Loans and advances	51.87	0.45	–	0.36	2.03	–	–	–	63.06	–	–	–	1,829.33	985.40	27.19	88.51	406.90
22	1.2 Debt securities, including statement on use of proceeds	1.92	–	–	–	–	–	–	–	–	–	–	–	81.55	48.03	–	–	20.89
23	1.3 Capital instruments	–	–		–	–	–		–	–	–		–	0.11	0.08		–	0.08
24	**Households**	–	–	–	–									35,012.69	836.71	–	836.71	–
25	1. Of which: Loans secured by residential real estate	–	–	–	–									33,933.39	836.71	–	836.71	–
26	2. Of which: Building renovation loans	–	–	–	–									713.23	–	–	–	–
27	3. Of which: Car loans													366.08	–	–	–	–
28	**Local government financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	B. Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	C. Financing of local governments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

	Millions of EUR	Reference date of disclosure T																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
31	B. Collateral obtained through repossessio: Residential and commercial real estate	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (included in the denominator)**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and non-financial companies**																	
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF																	
35	1.1.Loans and advances																	
36	1.1.1 Of which: Loans secured by commercial real estate																	
37	1.1.2 Of which: Building renovation loans																	
38	1.2. Debt securities																	
39	1.3 Capital instruments																	
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF																	
41	2.1 Loans and advances																	
42	2.2 Debt securities																	
43	2.3 Equity instruments																	
44	**Derivatives**																	
45	**Interbank demand loans**																	
46	**Cash and cash-related assets**																	
47	**Other assets (goodwill, commodities, etc.)**																	
48	**Total de activos de la GAR**	54.82	0.45	–	0.36	2.03	–	–	–	63.06	–	–	–	38,063.71	2,058.66	27.19	930.15	520.24
49	**Assets not included in the calculation of the GAR**																	
50	**Central administrations and supranational issuers**																	
51	**Exposures to central banks**																	
52	**Trading Portfolio**																	
53	**Total assets**	54.82	0.45	–	0.36	2.03	–	–	–	63.06	–	–	–	38,063.71	2,058.66	27.19	930.15	520.24
	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"																	
54	1. Financial guarantees	2.61	–	–	–	0.02	–	–	–	0.31	–	–	–	121.35	100.43	–	0.19	42.10
55	2. Assets under management	11.81	–	–	–	13.73	–	–	–	0.10	–	–	–	573.39	277.45	–	8.60	148.67
56	2.1 Of which: Debt securities	11.81	–	–	–	13.73	–	–	–	0.10	–	–	–	227.16	76.11	–	6.00	35.36
57	2.2 Of which: Capital instruments	–	–	–	–	–	–	–	–	–	–	–	–	346.23	201.35	–	2.60	113.31

	Millions of EUR	Reference date of disclosure T-1													
			Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: Environmentally sustainable (conforming to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)		
		Total gross carrying amount			Specialised financing	Transition	Facilitators			Specialised financing	Adaptation			Of which: Statement on use of funds	Of which: facilitators
0	GAR – Assets included in both the numerator and denominator of the GAR														
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	63,870.12	35,180.62	1,794.31	47.79	966.47	322.96	135.48	48.31	0.03	0.14	0.00	0.00	0.00	0.00
2	**Financial companies**	9,966.23	361.62	163.72	0.00	106.75	1.70	0.04	0.04	0.00	0.00	0.00	0.00	0.00	0.00
3	1. Credit institutions	6,404.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	1.1 Loans and advances	4,936.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	1.2 Debt securities, including statement on the use of funds	1,467.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	1.3 Capital instruments	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00
7	2. Other financial corporations	3,562.13	361.62	163.72	0.00	106.75	1.70	0.04	0.04	0.00	0.00	0.00	0.00	0.00	0.00
8	2.1 Of which: investment services companies	0.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	2.1.1 Loans and advances	0.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	2.1.2 Debt securities, including statement on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	2.1.3 Equity instruments	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00
12	2.2 Of which: Management companies	1.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	2.2.1 Loans and advances	1.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	2.2.2 Debt securities, including statement on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	2.2.3 Equity instruments	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00
16	2.3 Of which: Insurance companies	175.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	2.3.1 Loans and advances	8.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	2.3.2 Debt securities, including statement on use of proceeds	5.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	2.3.3 Capital instruments	161.31	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00
20	**Non-financial corporations**	13,046.63	1,430.79	825.69	47.79	54.81	321.26	135.44	48.27	0.03	0.14	0.00	0.00	0.00	0.00
21	1.1 Loans and advances	12,737.78	1,352.08	812.05	47.79	54.62	307.86	134.77	48.23	0.00	0.11	0.00	0.00	0.00	0.00
22	1.2 Debt securities, including statement on use of proceeds	307.48	78.30	13.51	0.00	0.18	13.33	0.67	0.04	0.00	0.04	0.00	0.00	0.00	0.00
23	1.3 Capital instruments	1.37	0.41	0.13		0.01	0.07	0.00	0.00		0.00	0.00	0.00		0.00
24	**Homes**	39,755.88	33,388.20	804.91	0.00	804.91	0.00	0.00	0.00	0.00	0.00				
25	1. Of which: Loans secured by residential real estate	32,415.45	32,415.45	804.91	0.00	804.91	0.00	0.00	0.00	0.00	0.00				
26	2. Of which: Building renovation loans	652.21	652.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
27	3. Of which: Car loans	320.55	320.55	0.00	0.00	0.00	0.00								
28	**Financing of local governments**	1,101.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29	B. Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30	C. financing of local governments	15.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31	**B. Collateral obtained through repossessio: Residential and commercial real estate**	30.37	0	0	0	0	0	0	0	0	0	0	0	0	0
32	**Assets excluded from the numerator for GAR calculation (included in the denominator)**	36,714.93	0	0	0	0	0	0	0	0	0	0	0	0	0
33	**Financial and non-financial companies**	20,500.52													
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF	17,436.28													
35	1.1 Loans and advances	16,841.39													

	Millions of EUR	Reference date of disclosure T-1													
		Total gross carrying amount	Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
			Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)					Of which: sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)			
				Of which: Environmentally sustainable (conforming to the taxonomy)					Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)		
					Specialised financing	Transition	Facilitators			Specialised financing	Adaptation			Of which: Statement on use of funds	Of which: facilitators
36	1.1.1 Of which: Loans secured by commercial real estate	4,518.34													
37	1.1.2 Of which: Building renovation loans	0.00													
38	1.2. Debt securities	570.21													
39	1.3 Capital instruments	24.67													
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF	3,064.25													
41	2.1 Loans and advances	2,581.46													
42	2.2 Debt securities	476.41													
43	2.3 Capital instruments	6.38													
44	**Derivatives**	853.26													
45	**Interbank demand loans**	1,010.31													
46	**Cash and assets linked to cash**	12,853.70													
47	**Other assets (goodwill, commodities, etc.)**	1,497.14													
48	Total assets of the GAR	100,615.42	35,180.62	1,794.31	47.79	966.47	322.96	135.48	48.31	0.03	0.14	0.00	0.00	0.00	0.00
49	**Assets not included in the calculation of the GAR**	13,572.74													
50	**Central administrations and supranational issuers**	9,067.48													
51	**Exposures to central banks**	0.00													
52	**Trading Portfolio**	4,505.25													
53	**Total assets**	114,188.16	35,180.62	1,794.31	47.79	966.47	322.96	135.48	48.31	0.03	0.14	0	0	0	0
0	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"														
54	1. Financial guarantees	1,689.89	107.17	92.17	0.00	0.49	35.28	1.54	0.30	0.00	0.30	0.00	0.00	0.00	0.00
55	2. Assets under management	13,905.34	601.65	306.77	0.00	12.41	146.72	31.11	5.32	0.00	2.41	2.33	0.00	0.00	0.00
56	2.1 Of which: Debt securities	4,245.42	322.99	130.71	0.00	9.74	57.76	16.73	4.09	0.00	1.63	2.33	0.00	0.00	0.00
57	2.2 Of which: Capital instruments	1,062.29	278.65	176.06	0.00	2.67	88.96	14.38	1.23	0.00	0.78	0.00	0.00	0.00	0.00

	Millions of EUR	Reference date of disclosure T-1																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
0	GAR – Assets included in both the numerator and denominator of the GAR																	
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,316.10	1,842.62	47.83	966.47	323.11
2	**Financial companies**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	361.66	163.76	0.00	106.75	1.70
3	1. Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	1.2 Debt securities, including statement on use of proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	1.3 Capital instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
7	2. Other financial companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	361.66	163.76	0.00	106.75	1.70
8	2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	2.1.2 Debt securities, including statement on use of proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	2.1.3 Capital instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
12	2.2 Of which: Management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	2.2.2 Debt securities, including statement on use of proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	2.2.3 Capital instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
16	2.3 Of which: Insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	2.3.2 Debt securities, including statement on use of proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	2.3.3 Capital instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
20	**Non-financial corporations**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,566.24	873.95	47.83	54.81	321.40
21	1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,486.85	860.28	47.79	54.62	307.97
22	1.2 Debt securities, including statement on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78.97	13.55	0.00	0.18	13.36
23	1.3 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.41	0.13		0.01	0.07
24	**Households**	0.00	0.00	0.00	0.00									33,388.20	804.91	0.00	804.91	0.00
25	1. Of which: Loans secured by residential real estate	0.00	0.00	0.00	0.00									32,415.45	804.91	0.00	804.91	0.00
26	2. Of which: Building renovation loans	0.00	0.00	0.00	0.00									652.21	0.00	0.00	0.00	0.00
27	3. Of which: Car loans													320.55	0.00	0.00	0.00	0.00
28	**Financing of local governments**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29	B. Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30	C. financing of local governments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31	**B. Collateral obtained through repossessio: Residential and commercial real estate**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

	Millions of EUR	Reference date of disclosure T-1																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				Of which: To sectors relevant to the taxonomy (eligible according to the taxonomy)				
			Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: Environmentally sustainable (conforming to the taxonomy)				Of which: environmentally sustainable (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
32	**Assets excluded from the numerator for GAR calculation (included in the denominator)**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	**Financial and non-financial companies**																	
34	1. SMEs and non-financial companies (other than SMEs) not subject to disclosure obligations provided for in the DINF																	
35	1.1.Loans and advances																	
36	1.1.1 Of which: Loans secured by commercial real estate																	
37	1.1.2 Of which: Building renovation loans																	
38	1.2. Debt securities																	
39	1.3 Equity instruments																	
40	2. Non-EU counterparties not subject to disclosure obligations under the DINF																	
41	2.1 Loans and advances																	
42	2.2 Debt securities																	
43	2.3 Equity instruments																	
44	**Derivatives**																	
45	**Interbank demand loans**																	
46	**Cash and assets linked to cash**																	
47	**Other assets (goodwill, commodities, etc.)**																	
48	Total assets of the GAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,316.10	1,842.62	47.83	966.47	323.11
49	**Assets not included in the calculation of the GAR**																	
50	**Central administrations and supranational issuers**																	
51	**Exposures to central banks**																	
52	**Trading Portfolio**																	
53	**Total assets**	0	0	0	0	0	0	0	0	0	0	0	0	35,316.10	1,842.62	47.83	966.47	323.11
0	"Off-balance sheet exposures – Companies subject to DINF disclosure requirements"																	
54	1. Financial guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	108.71	92.47	0.00	0.49	35.57
55	2. Assets under management	15.60	0.00	0.00	0.00	18.24	0.00	0.00	0.00	0.22	0.00	0.00	0.00	669.15	312.09	0.00	12.41	149.14
56	2.1 Of which: Debt securities	15.60	0.00	0.00	0.00	18.24	0.00	0.00	0.00	0.22	0.00	0.00	0.00	376.12	134.80	0.00	9.74	59.39
57	2.2 Of which: Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	293.03	177.29	0.00	2.67	89.74

GAR INFORMATION BY SECTOR – BUSINESS VOLUME

	Breakdown by sector – NACE four-digit level (code and designation)	Climate Change Mitigation (CCM)				Adaptation to Climate Change (ACC)				Water and marine resources (WTR)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions EUR	Of which: environmentally sustainable (CCA)	Millions EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (WTR)	Millions of EUR	Of which: environmentally sustainable (WTR)
1	At 01.49	—	—			—	—			—	—		
2	B08.99	—	—			—	—			—	—		
3	C 19.20	4.82	0.02			—	—			—	—		
4	C 21.20	—	—			—	—			—	—		
5	C 32.50	—	—			—	—			—	—		
6	C 32.99	—	—			—	—			—	—		
7	C 33.20	0.65	0.57			0.03	—			—	—		
8	C10.89	2.03	—			—	—			—	—		
9	C17	3.33	3.27			—	—			—	—		
10	C18.11	—	—			—	—			—	—		
11	C20.13	—	—			—	—			—	—		
12	C20.14	—	—			—	—			—	—		
13	C22	0.83	—			—	—			—	—		
14	C23	0.36	0.18			—	—			—	—		
15	C24.10	40.02	33.73			—	—			—	—		
16	C24.20	2.05	2.02			—	—			—	—		
17	C24.42	0.02	—			—	—			—	—		
18	C24.45	3.23	2.93			—	—			—	—		
19	C24.52	1.40	1.27			—	—			—	—		
20	C25	10.68	1.51			0.01	0.01			—	—		
21	C26	6.23	0.11			—	—			—	—		
22	C27	4.86	0.57			—	—			—	—		
23	C28	0.06	0.05			—	—			—	—		
24	C29.1	61.15	6.59			—	—			—	—		
25	C29.31	—	—			—	—			—	—		
26	C29.32	0.89	0.51			—	—			—	—		
27	C30.1	7.83	4.40			—	—			—	—		
28	C30.2	15.49	15.35			—	—			—	—		
29	C33.12	—	—			—	—			—	—		
30	C33.17	0.81	0.80			—	—			—	—		
31	D35.11	274.51	220.04			0.18	0.01			—	—		
32	D35.12	0.02	0.02			—	—			—	—		
33	D35.13	93.34	89.18			—	—			—	—		
34	D35.14	1.31	1.00			—	—			—	—		
35	D35.21	—	—			—	—			—	—		
36	D35.22	0.15	0.07			—	—			—	—		
37	D35.23	0.14	0.07			—	—			—	—		
38	D35.30	—	—			—	—			—	—		

	Breakdown by sector – NACE four-digit level (code and designation)	Climate Change Mitigation (CCM)				Adaptation to Climate Change (ACC)				Water and marine resources (WTR)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions EUR	Of which: environmentally sustainable (CCA)	Millions EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (WTR)	Millions of EUR	Of which: environmentally sustainable (WTR)
39	E36.00	15.62	13.27			0.47	—			0.01	—		
40	E37.00	0.61	0.50			—	—			—	—		
41	E38.11	1.56	1.35			0.06	—			—	—		
42	E38.21	0.07	0.01			—	—			—	—		
43	E39.00	0.48	0.39			—	—			—	—		
44	F41	69.44	31.89			1.07	0.02			0.01	—		
45	F42	166.07	55.56			0.25	0.08			0.10	—		
46	F43	108.57	45.18			0.12	0.03			—	—		
47	G 45.11	112.82	13.97			—	—			—	—		
48	G 45.19	0.04	0.01			—	—			—	—		
49	G 45.20	—	—			—	—			—	—		
50	G 45.32	—	—			—	—			—	—		
51	G 45.40	2.60	2.28			0.11	—			—	—		
52	G 46.19	—	—			—	—			—	—		
53	G 46.77	0.01	0.01			—	—			—	—		
54	G46.52	3.81	3.80			—	—			—	—		
55	G46.63	—	—			—	—			—	—		
56	G46.69	—	—			—	—			—	—		
57	G46.72	1.02	0.93			—	—			—	—		
58	G46.90	29.15	20.31			—	—			—	—		
59	G47.11	0.04	0.04			—	—			—	—		
60	G47.19	1.22	0.47			0.04	—			0.03	—		
61	G47.42	—	—			—	—			—	—		
62	G47.52	0.30	—			—	—			—	—		
63	H49.31	0.63	—			—	—			—	—		
64	H49.50	—	—			—	—			—	—		
65	H51.10	—	—			—	—			—	—		
66	H52.10	0.04	0.02			—	—			—	—		
67	H52.21	4.16	—			—	—			—	—		
68	H52.23	0.96	0.52			—	—			—	—		
69	H52.29	—	—			—	—			—	—		
70	I55.10	0.01	—			—	—			—	—		
71	J 58.11	—	—			0.29	0.29			—	—		
72	J58.13	—	—			—	—			—	—		
73	J59	0.05	0.02			0.54	—			—	—		
74	J60	—	—			0.54	0.03			—	—		
75	J61.10	2.22	0.95			—	—			—	—		
76	J61.20	0.31	0.08			0.20	0.11			0.02	0.02		
77	J61.90	1.68	0.74			—	—			—	—		
78	J62	7.70	6.14			2.90	0.38			—	—		

	Breakdown by sector – NACE four-digit level (code and designation)	Climate Change Mitigation (CCM)				Adaptation to Climate Change (ACC)				Water and marine resources (WTR)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions EUR	Of which: environmentally sustainable (CCA)	Millions EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (WTR)	Millions of EUR	Of which: environmentally sustainable (WTR)
79	J63.11	0.01	—			—	—			—	—		
80	K64.20	159.21	71.10			0.07	0.07			—	—		
81	L68	19.39	7.41			0.12	—			—	—		
82	M69.20	1.48	0.82			4.97	4.60			0.08	0.07		
83	M70.10	1.38	0.04			—	—			—	—		
84	M70.22	4.31	1.54			—	—			—	—		
85	M71	4.30	3.27			—	—			—	—		
86	M72	0.31	0.16			—	—			—	—		
87	M73.12	—	—			—	—			—	—		
88	M74.90	—	—			—	—			—	—		
89	N 80.10	6.25	0.01			—	—			—	—		
90	N 81.10	4.98	4.33			0.20	—			—	—		
91	N 81.21	1.02	0.19			—	—			—	—		
92	N77.11	47.27	2.38			0.08	0.02			—	—		
93	N77.32	0.02	—			—	—			—	—		
94	N77.39	—	—			—	—			—	—		
95	N79.11	0.04	0.04			—	—			—	—		
96	N80.20	9.22	0.02			—	—			—	—		
97	N81.22	—	—			—	—			—	—		
98	N82.11	0.04	0.04			—	—			—	—		
99	N82.99	1.97	1.83			—	—			—	—		
100	Q87	—	—			—	—			—	—		
101	R 92.00	—	—			—	—			—	—		
102	R90	—	—			—	—			—	—		
103	R91	0.11	0.09			—	—			—	—		
104	R93.11	—	—			—	—			—	—		
105	S96.02	—	—			—	—			—	—		
106	S96.09	20.07	10.16			—	—			0.29	0.01		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE +PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE +PPC+BIO)
1	At 01.49	—	—			—	—			—	—			—	—		
2	B08.99	—	—			—	—			—	—			—	—		
3	C 19.20	—	—			—	—			—	—			4.82	0.02		
4	C 21.20	—	—			0.90	—			—	—			0.90	—		
5	C 32.50	0.01	—			—	—			—	—			0.01	—		
6	C 32.99	—	—			—	—			—	—			—	—		
7	C 33.20	—	—			—	—			—	—			0.68	0.57		
8	C10.89	2.79	—			—	—			—	—			4.82	—		
9	C17	—	—			—	—			—	—			3.33	3.27		
10	C18.11	—	—			—	—			—	—			—	—		
11	C20.13	—	—			—	—			—	—			—	—		
12	C20.14	—	—			—	—			—	—			—	—		
13	C22	1.76	—			—	—			—	—			2.59	—		
14	C23	27.34	—			—	—			—	—			27.70	0.18		
15	C24.10	0.51	—			—	—			—	—			40.54	33.73		
16	C24.20	—	—			—	—			—	—			2.05	2.02		
17	C24.42	—	—			—	—			—	—			0.02	—		
18	C24.45	—	—			—	—			—	—			3.23	2.93		
19	C24.52	—	—			—	—			—	—			1.40	1.27		
20	C25	0.11	—			—	—			—	—			10.80	1.52		
21	C26	—	—			—	—			—	—			6.23	0.11		
22	C27	0.68	—			—	—			—	—			5.54	0.58		
23	C28	—	—			—	—			—	—			0.06	0.05		
24	C29.1	0.76	—			—	—			—	—			61.91	6.59		
25	C29.31	—	—			—	—			—	—			—	—		
26	C29.32	0.05	—			—	—			—	—			0.95	0.51		
27	C30.1	—	—			—	—			—	—			7.83	4.40		
28	C30.2	—	—			—	—			—	—			15.49	15.35		
29	C33.12	0.01	—			—	—			—	—			0.01	—		
30	C33.17	—	—			—	—			—	—			0.81	0.80		
31	D35.11	0.01	—			—	—			—	—			274.69	220.05		
32	D35.12	—	—			—	—			—	—			0.02	0.02		
33	D35.13	—	—			—	—			—	—			93.34	89.18		
34	D35.14	—	—			—	—			—	—			1.31	1.00		
35	D35.21	—	—			—	—			—	—			—	—		
36	D35.22	—	—			—	—			—	—			0.15	0.07		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE +PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE +PPC+BIO)
37	D35.23	—	—			—	—			—	—			0.14	0.07		
38	D35.30	—	—			—	—			—	—			—	—		
39	E36.00	0.37	—			—	—			—	—			16.47	13.27		
40	E37.00	—	—			—	—			—	—			0.61	0.50		
41	E38.11	0.03	—			—	—			—	—			1.66	1.35		
42	E38.21	0.01	—			—	—			—	—			0.08	0.01		
43	E39.00	—	—			—	—			—	—			0.48	0.39		
44	F41	0.24	—			—	—			—	—			70.76	31.91		
45	F42	2.50	—			—	—			—	—			168.92	55.65		
46	F43	52.45	—			—	—			0.01	—			161.14	45.20		
47	G 45.11	—	—			—	—			—	—			112.83	13.97		
48	G 45.19	—	—			—	—			—	—			0.04	0.01		
49	G 45.20	—	—			—	—			—	—			—	—		
50	G 45.32	—	—			—	—			—	—			—	—		
51	G 45.40	—	—			—	—			—	—			2.71	2.28		
52	G 46.19	—	—			—	—			—	—			—	—		
53	G 46.77	—	—			—	—			—	—			0.01	0.01		
54	G46.52	8.65	—			0.08	—			—	—			12.54	3.80		
55	G46.63	—	—			—	—			—	—			—	—		
56	G46.69	—	—			—	—			—	—			—	—		
57	G46.72	—	—			—	—			—	—			1.02	0.93		
58	G46.90	—	—			—	—			—	—			29.15	20.31		
59	G47.11	—	—			—	—			—	—			0.04	0.04		
60	G47.19	—	—			—	—			—	—			1.28	0.47		
61	G47.42	—	—			—	—			—	—			—	—		
62	G47.52	0.01	—			—	—			—	—			0.31	—		
63	H49.31	—	—			—	—			—	—			0.63	—		
64	H49.50	—	—			—	—			—	—			—	—		
65	H51.10	—	—			—	—			—	—			—	—		
66	H52.10	0.03	—			—	—			—	—			0.06	0.02		
67	H52.21	—	—			—	—			—	—			4.16	—		
68	H52.23	—	—			—	—			—	—			0.96	0.52		
69	H52.29	—	—			—	—			—	—			—	—		
70	I55.10	—	—			—	—			57.06	—			57.06	—		
71	J 58.11	—	—			—	—			—	—			0.29	0.29		
72	J58.13	—	—			—	—			—	—			—	—		
73	J59	0.03	—			—	—			—	—			0.62	0.02		
74	J60	—	—			—	—			—	—			0.54	0.03		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE +PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE +PPC+BIO)
75	J61.10	1.28	—			—	—			—	—			3.50	0.95		
76	J61.20	0.10	—			—	—			—	—			0.63	0.21		
77	J61.90	1.01	—			—	—			—	—			2.69	0.74		
78	J62	1.36	0.13			—	—			0.11	0.01			12.08	6.66		
79	J63.11	0.01	—			—	—			—	—			0.02	—		
80	K64.20	2.22	—			—	—			—	—			161.50	71.16		
81	L68	0.05	—			0.06	—			0.12	—			19.74	7.41		
82	M69.20	0.14	—			1.54	—			—	—			8.21	5.48		
83	M70.10	0.01	—			0.01	—			—	—			1.39	0.04		
84	M70.22	1.66	—			—	—			0.83	—			6.80	1.54		
85	M71	1.66	—			0.01	—			—	—			5.97	3.27		
86	M72	0.23	—			—	—			—	—			0.54	0.16		
87	M73.12	—	—			—	—			—	—			—	—		
88	M74.90	—	—			—	—			—	—			—	—		
89	N 80.10	0.11	—			—	—			—	—			6.36	0.01		
90	N 81.10	0.10	—			—	—			—	—			5.28	4.33		
91	N 81.21	—	—			—	—			—	—			1.02	0.19		
92	N77.11	—	—			—	—			—	—			47.36	2.40		
93	N77.32	0.14	—			—	—			—	—			0.16	—		
94	N77.39	0.01	—			—	—			—	—			0.01	—		
95	N79.11	—	—			—	—			—	—			0.04	0.04		
96	N80.20	0.02	—			—	—			—	—			9.24	0.02		
97	N81.22	—	—			—	—			—	—			0.01	—		
98	N82.11	—	—			—	—			—	—			0.04	0.04		
99	N82.99	—	—			—	—			—	—			1.97	1.83		
100	Q87	—	—			—	—			—	—			—	—		
101	R 92.00	—	—			—	—			—	—			—	—		
102	R90	—	—			—	—			—	—			—	—		
103	R91	—	—			—	—			—	—			0.11	0.09		
104	R93.11	—	—			—	—			—	—			—	—		
105	S96.02	—	—			—	—			—	—			—	—		
106	S96.09	14.56	1.21			—	—			—	—			34.92	11.38		

GAR INFORMATION BY SECTOR – CAPEX

	Breakdown by sector – NACE four-digit level (code and designation)	Climate Change Mitigation (CCM)				Adaptation to Climate Change (ACC)				Water and marine resources (WTR)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (WTR)	Millions of EUR	Of which: environmentally sustainable (WTR)
1	At 01.49	—	—			—	—			—	—		
2	B08.99	0.06	0.06			—	—			—	—		
3	C 10.82	—	—			—	—			—	—		
4	C 10.86	—	—			—	—			—	—		
5	C 13.99	0.30	0.02			—	—			—	—		
6	C 14.13	0.27	0.08			—	—			—	—		
7	C 19.20	12.73	6.97			—	—			—	—		
8	C 21.20	0.55	—			—	—			0.01	—		
9	C 32.50	0.02	—			—	—			—	—		
10	C 32.99	—	—			—	—			—	—		
11	C 33.20	0.93	0.92			—	—			—	—		
12	C10.89	0.15	—			—	—			—	—		
13	C17	7.22	6.50			0.15	—			—	—		
14	C18.11	—	—			—	—			—	—		
15	C20.13	0.10	0.05			0.11	0.11			—	—		
16	C20.14	0.01	—			—	—			—	—		
17	C22	0.10	—			—	—			—	—		
18	C23	7.08	0.81			—	—			—	—		
19	C24.10	38.59	35.87			—	—			—	—		
20	C24.20	0.91	0.91			—	—			—	—		
21	C24.42	—	—			—	—			—	—		
22	C24.45	3.21	3.18			—	—			—	—		
23	C24.52	1.39	1.38			—	—			—	—		
24	C25	3.92	1.37			—	—			—	—		
25	C26	8.16	0.75			—	—			—	—		
26	C27	4.42	0.55			—	—			—	—		
27	C28	0.09	0.09			—	—			—	—		
28	C29.1	62.09	16.31			—	—			—	—		
29	C29.31	—	—			—	—			—	—		
30	C29.32	1.14	0.44			—	—			—	—		
31	C30.1	7.65	5.66			—	—			—	—		
32	C30.2	15.49	13.17			—	—			—	—		
33	C33.12	0.06	—			—	—			—	—		
34	C33.17	0.81	0.70			—	—			—	—		
35	D35.11	346.36	308.13			0.02	—			—	—		
36	D35.12	0.02	0.02			—	—			—	—		
37	D35.13	95.84	95.08			—	—			—	—		
38	D35.14	5.38	5.36			—	—			—	—		

	Breakdown by sector – NACE four-digit level (code and designation)	Climate Change Mitigation (CCM)				Adaptation to Climate Change (ACC)				Water and marine resources (WTR)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (WTR)	Millions of EUR	Of which: environmentally sustainable (WTR)
39	D35.21	—	—			—	—			—	—		
40	D35.22	0.51	0.46			—	—			—	—		
41	D35.23	0.49	0.45			—	—			—	—		
42	D35.30	—	—			—	—			—	—		
43	E36.00	20.18	19.44			0.04	—			—	—		
44	E37.00	0.54	0.49			—	—			—	—		
45	E38.11	2.22	2.17			0.01	—			—	—		
46	E38.21	0.08	0.01			—	—			—	—		
47	E39.00	0.43	0.39			—	—			—	—		
48	F41	62.92	43.54			0.09	—			—	—		
49	F42	107.37	53.83			0.01	—			0.24	—		
50	F43	95.73	47.11			0.01	—			—	—		
51	G 45.11	122.03	40.00			—	—			—	—		
52	G 45.19	0.05	0.02			—	—			—	—		
53	G 45.20	—	—			—	—			—	—		
54	G 45.32	—	—			—	—			—	—		
55	G 45.40	3.73	3.69			0.01	—			—	—		
56	G 46.12	0.02	—			—	—			—	—		
57	G 46.19	—	—			—	—			—	—		
58	G 46.39	0.15	—			—	—			—	—		
59	G 46.42	0.02	0.02			—	—			—	—		
60	G 46.43	—	—			—	—			—	—		
61	G 46.77	0.01	0.01			—	—			—	—		
62	G 47.29	0.45	0.01			—	—			—	—		
63	G 47.71	0.25	0.24			—	—			—	—		
64	G46.52	3.71	3.53			—	—			—	—		
65	G46.63	—	—			—	—			—	—		
66	G46.69	—	—			—	—			—	—		
67	G46.72	0.94	0.93			—	—			—	—		
68	G46.90	46.29	44.68			—	—			—	—		
69	G47.11	14.91	3.95			—	—			—	—		
70	G47.19	1.25	0.21			—	—			0.06	—		
71	G47.42	—	—			—	—			—	—		
72	G47.52	6.08	—			—	—			—	—		
73	H49.31	0.71	—			—	—			—	—		
74	H49.50	0.55	0.42			—	—			—	—		
75	H51.10	—	—			—	—			—	—		
76	H52.10	0.07	0.05			—	—			—	—		
77	H52.21	51.35	—			—	—			—	—		
78	H52.23	0.32	0.23			—	—			—	—		

	Breakdown by sector – NACE four-digit level (code and designation)	Climate Change Mitigation (CCM)				Adaptation to Climate Change (ACC)				Water and marine resources (WTR)			
		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial corporations not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (WTR)	Millions of EUR	Of which: environmentally sustainable (WTR)
79	H52.29	—	—			—	—			—	—		
80	I55.10	—	—			—	—			—	—		
81	J58.13	—	—			—	—			—	—		
82	J59	0.03	0.01			—	—			—	—		
83	J60	0.13	0.13			5.39	0.04			—	—		
84	J61.10	1.10	0.32			—	—			—	—		
85	J61.20	0.44	0.05			0.04	0.01			—	—		
86	J61.90	0.98	0.35			—	—			—	—		
87	J62	7.01	6.10			4.01	0.14			—	—		
88	J63.11	—	—			—	—			—	—		
89	K64.20	481.17	213.15			0.07	0.07			—	—		
90	L68	16.91	7.10			0.13	—			—	—		
91	M69.20	2.65	1.31			0.16	0.04			0.01	0.01		
92	M70.10	2.39	0.31			—	—			—	—		
93	M70.22	3.39	1.53			—	—			—	—		
94	M71	4.88	4.30			—	—			—	—		
95	M72	0.32	0.17			—	—			—	—		
96	M73.12	—	—			—	—			—	—		
97	M74.90	—	—			—	—			—	—		
98	N 80.10	2.22	0.01			—	—			—	—		
99	N 81.10	7.11	6.98			0.02	—			—	—		
100	N 81.21	0.50	0.16			—	—			—	—		
101	N77.11	49.98	5.86			0.18	0.06			—	—		
102	N77.32	0.75	—			—	—			—	—		
103	N77.39	0.05	—			—	—			—	—		
104	N79.11	0.05	0.05			—	—			—	—		
105	N80.20	2.00	0.01			—	—			—	—		
106	N81.22	—	—			—	—			—	—		
107	N82.11	0.28	0.28			—	—			—	—		
108	N82.99	1.85	1.59			—	—			—	—		
109	Q87	—	—			—	—			—	—		
110	R 92.00	—	—			—	—			—	—		
111	R91	0.10	0.09			—	—			—	—		
112	R93.11	—	—			—	—			—	—		
113	S 96.01	0.60	0.05			—	—			—	—		
114	S96.02	0.01	0.01			—	—			—	—		
115	S96.09	25.81	12.37			—	—			0.16	—		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)
1	At 01.49	—	—			—	—			—	—			—	—		
2	B08.99	—	—			—	—			—	—			0.06	0.06		
3	C 10.82	—	—			—	—			—	—			—	—		
4	C 10.86	—	—			—	—			—	—			—	—		
5	C 13.99	—	—			—	—			—	—			0.30	0.02		
6	C 14.13	—	—			—	—			—	—			0.27	0.08		
7	C 19.20	—	—			—	—			—	—			12.73	6.97		
8	C 21.20	—	—			0.37	—			—	—			0.93	—		
9	C 32.50	—	—			—	—			—	—			0.02	—		
10	C 32.99	—	—			—	—			—	—			—	—		
11	C 33.20	—	—			—	—			—	—			0.94	0.92		
12	C10.89	2.75	—			—	—			—	—			2.90	—		
13	C17	2.04	—			—	—			0.01	—			9.42	6.50		
14	C18.11	—	—			—	—			—	—			—	—		
15	C20.13	—	—			—	—			—	—			0.21	0.16		
16	C20.14	—	—			—	—			—	—			0.01	—		
17	C22	1.41	—			—	—			—	—			1.51	—		
18	C23	11.84	—			—	—			—	—			18.92	0.81		
19	C24.10	—	—			—	—			—	—			38.59	35.87		
20	C24.20	0.08	—			—	—			—	—			1.00	0.91		
21	C24.42	—	—			—	—			—	—			—	—		
22	C24.45	—	—			—	—			—	—			3.21	3.18		
23	C24.52	—	—			—	—			—	—			1.39	1.38		
24	C25	—	—			—	—			—	—			3.92	1.37		
25	C26	—	—			—	—			—	—			8.16	0.75		
26	C27	0.63	—			—	—			—	—			5.05	0.55		
27	C28	—	—			—	—			—	—			0.09	0.09		
28	C29.1	—	—			—	—			—	—			62.09	16.31		
29	C29.31	—	—			—	—			—	—			—	—		
30	C29.32	0.01	—			—	—			—	—			1.15	0.44		
31	C30.1	—	—			—	—			—	—			7.65	5.66		
32	C30.2	—	—			—	—			—	—			15.49	13.17		
33	C33.12	0.01	—			—	—			—	—			0.07	—		
34	C33.17	—	—			—	—			—	—			0.81	0.70		
35	D35.11	—	—			—	—			—	—			346.38	308.13		
36	D35.12	—	—			—	—			—	—			0.02	0.02		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)
37	D35.13	—	—			—	—			—	—			95.84	95.08		
38	D35.14	—	—			—	—			—	—			5.38	5.36		
39	D35.21	—	—			—	—			—	—			—	—		
40	D35.22	—	—			—	—			—	—			0.51	0.46		
41	D35.23	—	—			—	—			—	—			0.49	0.45		
42	D35.30	—	—			—	—			—	—			—	—		
43	E36.00	—	—			—	—			—	—			20.23	19.44		
44	E37.00	—	—			—	—			—	—			0.54	0.49		
45	E38.11	—	—			—	—			—	—			2.22	2.17		
46	E38.21	0.01	—			—	—			—	—			0.09	0.01		
47	E39.00	—	—			—	—			—	—			0.43	0.39		
48	F41	—	—			—	—			—	—			63.02	43.54		
49	F42	0.10	—			—	—			—	—			107.72	53.83		
50	F43	—	—			—	—			—	—			95.75	47.11		
51	G 45.11	—	—			—	—			—	—			122.03	40.00		
52	G 45.19	—	—			—	—			—	—			0.05	0.02		
53	G 45.20	—	—			—	—			—	—			—	—		
54	G 45.32	—	—			—	—			—	—			—	—		
55	G 45.40	—	—			—	—			—	—			3.74	3.69		
56	G 46.12	—	—			—	—			—	—			0.02	—		
57	G 46.19	—	—			—	—			—	—			—	—		
58	G 46.39	—	—			—	—			—	—			0.15	—		
59	G 46.42	—	—			—	—			—	—			0.02	0.02		
60	G 46.43	—	—			—	—			—	—			—	—		
61	G 46.77	—	—			—	—			—	—			0.01	0.01		
62	G 47.29	—	—			—	—			—	—			0.45	0.01		
63	G 47.71	—	—			—	—			—	—			0.25	0.24		
64	G46.52	8.96	—			0.08	—			—	—			12.75	3.53		
65	G46.63	—	—			—	—			—	—			—	—		
66	G46.69	—	—			—	—			—	—			—	—		
67	G46.72	—	—			—	—			—	—			0.94	0.93		
68	G46.90	—	—			—	—			—	—			46.29	44.68		
69	G47.11	0.01	—			—	—			—	—			14.92	3.95		
70	G47.19	—	—			—	—			—	—			1.31	0.21		
71	G47.42	—	—			—	—			—	—			—	—		
72	G47.52	—	—			—	—			—	—			6.08	—		
73	H49.31	—	—			—	—			—	—			0.71	—		
74	H49.50	—	—			—	—			—	—			0.55	0.42		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)
75	H51.10	—	—			—	—			—	—			—	—		
76	H52.10	0.01	—			—	—			—	—			0.08	0.05		
77	H52.21	0.80	—			—	—			—	—			52.15	—		
78	H52.23	0.04	—			—	—			—	—			0.36	0.23		
79	H52.29	0.01	—			—	—			—	—			0.01	—		
80	I55.10	—	—			—	—			62.04	—			62.04	—		
81	J58.13	—	—			—	—			—	—			—	—		
82	J59	0.11	—			—	—			—	—			0.14	0.01		
83	J60	—	—			—	—			—	—			5.52	0.17		
84	J61.10	4.67	—			—	—			—	—			5.77	0.32		
85	J61.20	0.36	—			—	—			—	—			0.85	0.06		
86	J61.90	2.99	—			—	—			—	—			3.97	0.35		
87	J62	—	—			—	—			—	—			11.02	6.24		
88	J63.11	0.02	—			—	—			—	—			0.03	—		
89	K64.20	8.08	—			—	—			—	—			489.32	213.22		
90	L68	0.02	—			0.03	—			0.10	—			17.18	7.10		
91	M69.20	—	—			1.53	—			—	—			4.35	1.36		
92	M70.10	0.06	—			0.01	—			—	—			2.46	0.31		
93	M70.22	—	—			—	—			0.90	—			4.30	1.53		
94	M71	0.75	—			0.01	—			—	—			5.64	4.30		
95	M72	—	—			—	—			—	—			0.32	0.17		
96	M73.12	—	—			—	—			—	—			—	—		
97	M74.90	—	—			—	—			—	—			—	—		
98	N 80.10	—	—			—	—			—	—			2.22	0.01		
99	N 81.10	—	—			—	—			—	—			7.12	6.98		
100	N 81.21	—	—			—	—			—	—			0.50	0.16		
101	N77.11	—	—			—	—			—	—			50.17	5.91		
102	N77.32	0.19	—			—	—			—	—			0.94	—		
103	N77.39	0.01	—			—	—			—	—			0.06	—		
104	N79.11	—	—			—	—			—	—			0.05	0.05		
105	N80.20	—	—			—	—			—	—			2.00	0.01		
106	N81.22	—	—			—	—			—	—			0.01	—		
107	N82.11	—	—			—	—			—	—			0.28	0.28		
108	N82.99	0.38	—			—	—			—	—			2.23	1.59		
109	Q87	—	—			—	—			—	—			—	—		
110	R 92.00	—	—			—	—			—	—			—	—		
111	R91	—	—			—	—			—	—			0.10	0.09		
112	R93.11	—	—			—	—			—	—			—	—		

	Breakdown by sector – NACE four-digit level (code and designation)	Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD		Non-financial corporations (subject to the NFRD)		SMEs and other non-financial companies not subject to the NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (CE)	Millions of EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (PPC)	Millions EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA+WTR+CE+ PPC+BIO)
113	S 96.01	—	—			—	—			—	—			0.60	0.05		
114	S96.02	—	—			—	—			—	—			0.01	0.01		
115	S96.09	7.41	0.45			—	—			—	—			33.38	12.81		

KEY INDICATOR OF GAR RESULTS IN TERMS OF STOCK – BUSINESS VOLUME

	% (compared to total assets included in the denominator)	Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
1	**A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.**													
2	Financial companies	9.50 %	1.10 %	– %	– %	0.50 %	– %	– %	– %	– %	– %	– %	– %	– %
3	**1. Credit institutions**	8.40 %	0.60 %	– %	0.10 %	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %
4	1.1 Loans and advances	6.40 %	0.50 %	– %	– %	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %
5	1.2 Debt securities, including statement on the use of funds	19.60 %	1.00 %	– %	0.10 %	0.10 %	0.10 %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
7	2. Other financial corporations	12.10 %	2.30 %		– %	1.50 %	0.10 %	– %		– %	– %	– %		– %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Equity instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
12	2.2 Of which: asset management companies	0.10 %	– %		– %	– %	– %	– %		– %	– %	– %		– %
13	2.2.1 Loans and advances	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
16	2.3 Of which: Insurance companies	15.10 %	2.10 %		– %	– %	– %	– %		– %	– %	– %		– %
17	2.3.1 Loans and advances	0.10 %	0.10 %	– %	– %	– %	0.50 %	0.20 %	– %	0.20 %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	16.40 %	2.30 %		– %	– %	– %	– %		– %	– %	– %		– %
20	Non-financial corporations	9.70 %	5.00 %		0.60 %	2.60 %	0.10 %	– %		– %	– %	– %		– %
21	**1.1 Loans and advances**	9.60 %	4.80 %	0.20 %	0.60 %	2.60 %	0.10 %	– %	– %	– %	– %	– %	– %	– %
22	1.2 Debt securities, including statement on use of proceeds	13.70 %	9.20 %	– %	– %	3.70 %	– %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Equity instruments	7.10 %	5.80 %		– %	5.80 %	0.20 %	0.10 %		0.10 %	– %	– %		– %
24	Households	83.60 %	2.00 %		2.00 %	– %	– %	– %		– %				
25	**1. Of which: Loans secured by residential real estate**	100.00 %	2.50 %	– %	2.50 %	– %	– %	– %	– %	– %				
26	2. Of which: Building renovation loans	100.00 %	– %	– %	– %	– %	– %	– %	– %	– %				
27	3. Of which: Car loans	100.00 %	– %	– %	– %	– %								
28	Local government financing	– %	– %	– %	– %	– %								
29	**B. Housing financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossession: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	34.90 %	1.50 %	– %	0.90 %	0.40 %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	34.90 %	1.50 %	– %	0.90 %	0.40 %	– %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total assets included in the denominator)	Reference date of disclosure T																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
1	**A. Loans and advances, debt securities and equity instruments not held for trading eligible for the calculation of GAR.**																	
2	Financial corporations	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	9.60 %	1.10 %	– %	– %	0.50 %	11.00 %
3	**1. Credit institutions**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	8.40 %	0.60 %	– %	0.10 %	0.10 %	7.00 %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	6.40 %	0.50 %	– %	– %	0.10 %	6.00 %
5	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	19.60 %	1.10 %	– %	0.10 %	0.10 %	1.00 %
6	1.3 Capital instruments	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %	– %
7	2. Other financial companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	12.20 %	2.30 %		– %	1.50 %	3.00 %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %	– %
12	2.2 Of which: Management companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	0.10 %	– %		– %	– %	– %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.10 %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %	– %
16	2.3 Of which: Insurance companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	15.10 %	2.10 %		– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.60 %	0.20 %	– %	– %	0.20 %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %		– %	– %	– %		– %	– %	– %		– %	– %	16.40 %		– %	– %	– %	– %
20	Non-financial corporations	0.90 %	– %		– %	– %	– %		– %	0.40 %	– %		– %	11.20 %	5.00 %		0.60 %	2.60 %	13.00 %
21	**1.1 Loans and advances**	0.90 %	– %	– %	– %	– %	– %	– %	– %	0.40 %	– %	– %	– %	11.10 %	4.90 %	0.20 %	0.60 %	2.60 %	12.00 %
22	1.2 Debt securities, including statement on use of proceeds	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	13.80 %	9.20 %	– %	– %	3.70 %	– %
23	1.3 Capital instruments	– %		– %	– %	– %		– %	– %	– %		– %	– %	7.30 %		– %	– %	5.90 %	– %
24	Households	– %	– %		– %									83.60 %	2.00 %		2.00 %	– %	39.00 %
25	**1. Of which: Loans secured by residential real estate**	– %	– %	– %	– %									100.00 %	2.50 %	– %	2.50 %	– %	32.00 %
26	2. Of which: Building renovation loans	– %	– %	– %	– %									100.00 %	– %	– %	– %	– %	1.00 %
27	3. Of which: Car loans													100.00 %	– %	– %	– %	– %	– %
28	Financing of local governments													– %	– %	– %	– %	– %	1.00 %
29	**B. Housing financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total assets included in the denominator)	Reference date of disclosure T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)					
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	0.10 %	– %	– %	– %	– %	– %	– %	– %	0.10 %	– %	– %	– %	35.10 %	1.50 %	– %	0.90 %	0.40 %	100.00 %
32	Total assets of the GAR	0.10 %	– %	– %	– %	– %	– %	– %	– %	0.10 %	– %	– %	– %	35.10 %	1.50 %	– %	0.90 %	0.40 %	100.00 %

	% (compared to total assets included in the denominator)	Reference date of disclosure T-1												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
1	**A. Loans and advances, debt securities and equity instruments not held for trading eligible for the calculation of GAR.**													
2	Financial companies	4.00 %	0.70 %	– %	– %	0.50 %	– %	– %	– %	– %	– %	– %	– %	– %
3	**1. Credit institutions**	5.80 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
4	1.1 Loans and advances	2.40 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
5	1.2 Debt securities, including statement on the use of funds	17.40 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
7	2. Other financial companies	8.80 %	2.10 %		– %	1.50 %	0.10 %	– %		– %	– %	– %		– %
8	2.1 Of which: Investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
12	2.2 Of which: Management companies	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
16	2.3 Of which: Insurance companies	15.50 %	– %		– %	– %	– %	– %		– %	– %	– %		– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	16.80 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
20	Non-financial corporations	9.10 %	4.50 %		0.60 %	2.40 %	1.10 %	0.50 %		– %	– %	– %		– %
21	**1.1 Loans and advances**	8.90 %	4.30 %	0.40 %	0.60 %	2.20 %	1.10 %	0.50 %	– %	– %	– %	– %	– %	– %
22	1.2 Debt securities, including statement on the use of funds	18.60 %	11.20 %	– %	– %	11.10 %	1.00 %	0.20 %	– %	– %	– %	– %	– %	– %
23	1.3 Equity instruments	25.60 %	2.50 %	– %	0.10 %	2.40 %	– %	– %	– %	– %	– %	– %	– %	– %
24	Households	84.00 %	2.00 %		2.00 %	– %	– %	– %		– %	– %	– %		– %
25	**1. Of which: Loans secured by residential real estate**	100.00 %	2.50 %	– %	2.50 %	– %	– %	– %	– %	– %				
26	2. Of which: Building renovation loans	100.00 %	– %	– %	– %	– %	– %	– %	– %	– %				
27	3. Of which: Car loans	100.00 %	– %	– %	– %	– %	– %	– %	– %	– %				
28	Financing of local governments	– %	– %	– %	– %	– %								
29	**B. Housing financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	34.80 %	1.50 %	– %	0.90 %	0.40 %	0.10 %	0.10 %	– %	– %	– %	– %	– %	– %

	% (compared to total assets included in the denominator)	Reference date of disclosure T-1																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total assets covered
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
1	**A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.**																	
2	Financial companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	4.00 %	0.80 %	– %	– %	0.50 %	10.00 %
3	**1. Credit institutions**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	5.80 %	– %	– %	– %	– %	6.00 %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	2.40 %	– %	– %	– %	– %	5.00 %
5	1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	17.40 %	– %	– %	– %	– %	1.00 %
6	1.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
7	2. Other financial corporations	– %	– %		– %	– %	– %		– %	– %	– %		– %	8.90 %	2.10 %		– %	1.50 %	4.00 %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
12	2.2 Of which: Management companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
16	2.3 Of which: Insurance companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	15.50 %	– %		– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	16.80 %	– %	– %	– %	– %	– %
20	Non-financial corporations	– %	– %		– %	– %	– %		– %	– %	– %		– %	10.20 %	5.00 %		0.60 %	2.40 %	13.00 %
21	**1.1 Loans and advances**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	10.00 %	4.80 %	0.40 %	0.60 %	2.20 %	13.00 %
22	1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	19.60 %	11.40 %	– %	– %	11.20 %	– %
23	1.3 Equity instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	25.60 %	– %	– %	0.10 %	2.40 %	– %
24	Homes	– %	– %		– %	– %	– %		– %	– %	– %		– %	84.00 %	2.00 %		2.00 %	– %	40.00 %
25	**1. Of which: Loans secured by residential real estate**	– %	– %	– %	– %									100 %	2.50 %	– %	2.50 %	– %	32.00 %
26	2. Of which: Building renovation loans	– %	– %	– %	– %									100 %	– %	– %	– %	– %	1.00 %
27	3. Of which: Car loans	– %	– %	– %	– %									100 %	– %	– %	– %	– %	– %

	% (compared to total assets included in the denominator)	Reference date of disclosure T-1																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total assets covered
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
28	Financing of local governments													– %	– %	– %	– %	– %	1.00 %
29	**B. Housing financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	34.90 %	1.50 %	– %	0.90 %	0.40 %	100.00 %

KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK – CAPEX

	% (compared to total assets included in the denominator)	Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
1	**A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.**													
2	Financial companies	9.80 %	1.60 %	– %	– %	0.80 %	– %	– %	– %	– %	– %	– %	– %	– %
3	**1. Credit institutions**	8.50 %	0.70 %	– %	0.10 %	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %
4	1.1 Loans and advances	6.40 %	0.60 %	– %	– %	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %
5	1.2 Debt securities, including statement on use of proceeds	19.70 %	1.30 %	– %	0.10 %	0.20 %	0.10 %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Equity instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
7	2. Other financial companies	12.90 %	3.70 %		– %	2.20 %	– %	– %		– %	– %	– %		– %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
12	2.2 Of which: Management companies	0.10 %	– %		– %	– %	– %	– %		– %	– %	– %		– %
13	2.2.1 Loans and advances	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
16	2.3 Of which: Insurance companies	15.80 %	4.10 %		– %	– %	– %	– %		– %	– %	– %		– %
17	2.3.1 Loans and advances	0.10 %	0.10 %	– %	– %	– %	0.50 %	0.20 %	– %	0.20 %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	17.20 %	4.50 %		– %	– %	– %	– %		– %	– %	– %		– %
20	Non-financial corporations	12.90 %	7.50 %		0.60 %	3.10 %	0.10 %	– %		– %	– %	– %		– %
21	**1.1 Loans and advances**	12.70 %	7.40 %	0.20 %	0.70 %	3.00 %	0.10 %	– %	– %	– %	– %	– %	– %	– %
22	1.2 Debt securities, including statement on the use of funds	16.90 %	10.20 %	– %	– %	4.40 %	– %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Capital instruments	7.20 %	5.30 %		– %	5.30 %	– %	– %		– %	– %	– %		– %
24	Households	83.60 %	2.00 %		2.00 %	– %	– %	– %		– %				
25	**1. Of which: Loans secured by residential real estate**	100.00 %	2.50 %	– %	2.50 %	– %	– %	– %	– %	– %				
26	2. Of which: Building renovation loans	100.00 %	– %	– %	– %	– %	– %	– %	– %	– %				
27	3. Of which: Car loans	100.00 %	– %	– %	– %	– %								
28	Financing of local governments	– %	– %	– %	– %	– %								
29	**B. Housing financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total assets included in the denominator)	Reference date of disclosure T													
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)				
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators	
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	
32	Total assets of the GAR	35.40 %	1.90 %	– %	0.90 %	0.50 %	– %	– %	– %	– %	– %	– %	– %	– %	

	% (compared to total assets included in the denominator)	Reference date of disclosure T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)					
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
1	**A. Loans and advances, debt securities and equity instruments not held for trading eligible for the calculation of GAR.**																		
2	Financial companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	9.90 %	1.60 %	– %	– %	0.80 %	11.00 %
3	**1. Credit institutions**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	8.50 %	0.70 %	– %	0.10 %	0.10 %	7.00 %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	6.50 %	0.60 %	– %	– %	0.10 %	6.00 %
5	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	19.80 %	1.30 %	– %	0.10 %	0.20 %	1.00 %
6	1.3 Equity instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
7	2. Other financial companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	12.90 %	3.70 %		– %	2.30 %	3.00 %
8	2.1 Of which: Investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
12	2.2 Of which: Management companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	0.10 %	– %		– %	– %	– %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.10 %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total assets included in the denominator)	Reference date of disclosure T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)					
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
16	2.3 Of which: Insurance companies	– %	– %		– %	– %	– %		– %	– %	– %		– %	15.80 %	4.10 %		– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.70 %	0.30 %	– %	0.20 %	0.20 %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	17.20 %	– %	– %	– %	– %	– %
20	Non-financial corporations	0.40 %	– %		– %	– %	– %		– %	0.50 %	– %		– %	13.80 %	7.50 %		0.60 %	3.10 %	13.00 %
21	**1.1 Loans and advances**	0.40 %	– %	– %	– %	– %	– %	– %	– %	0.50 %	– %	– %	– %	13.70 %	7.40 %	0.20 %	0.70 %	3.00 %	12.00 %
22	1.2 Debt securities, including statement on the use of funds	0.40 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	17.30 %	10.20 %	– %	– %	4.40 %	– %
23	1.3 Capital instruments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	7.30 %	– %	– %	– %	5.40 %	– %
24	Households	– %	– %		– %	– %	– %		– %	– %	– %		– %	83.60 %	2.00 %		2.00 %	– %	39.00 %
25	**1. Of which: Loans secured by residential real estate**	– %	– %	– %	– %									100.00 %	2.50 %	– %	2.50 %	– %	32.00 %
26	2. Of which: Building renovation loans	– %	– %	– %	– %									100.00 %	– %	– %	– %	– %	1.00 %
27	3. Of which: Car loans	– %	– %	– %	– %									100.00 %	– %	– %	– %	– %	– %
28	Financing of local governments													– %	– %	– %	– %	– %	1.00 %
29	**B. Housing financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	0.10 %	– %	– %	– %	– %	– %	– %	– %	0.10 %	– %	– %	– %	35.50 %	1.90 %	– %	0.90 %	0.50 %	100.00 %

	% (compared to total covered assets in the denominator)	Reference date of disclosure T-1												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
0	**GAR – Assets included in both the numerator and denominator of the GAR**													
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	55.10 %	2.80 %	0.10 %	1.50 %	0.50 %	0.20 %	0.10 %	– %	– %	– %	– %	– %	– %
2	**Financial companies**	3.60 %	1.60 %	– %	1.10 %	– %	– %	– %	– %	– %	– %	– %	– %	– %
3	1. Credit institutions	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
5	1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
7	2. Other financial companies	10.20 %	4.60 %	– %	3.00 %	– %	– %	– %	– %	– %	– %	– %	– %	– %
8	2.1 Of which: Investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
12	2.2 Of which: Management companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
16	2.3 Of which: Insurance companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
20	**Non-financial corporations**	11.00 %	6.30 %	0.40 %	0.40 %	2.50 %	1.00 %	0.40 %	– %	– %	– %	– %	– %	– %
21	1.1 Loans and advances	10.60 %	6.40 %	0.40 %	0.40 %	2.40 %	1.10 %	0.40 %	– %	– %	– %	– %	– %	– %
22	1.2 Debt securities, including statement on use of proceeds	25.50 %	4.40 %	– %	0.10 %	4.30 %	0.20 %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Capital instruments	30.20 %	9.40 %		0.50 %	5.20 %	– %	– %		– %	– %	– %		– %
24	**Households**	84.00 %	2.00 %	– %	2.00 %	– %	– %	– %	– %	– %				
25	1. Of which: Loans secured by residential real estate	100.00 %	2.50 %	– %	2.50 %	– %	– %	– %	– %	– %				
26	2. Of which: Building renovation loans	100.00 %	– %	– %	– %	– %	– %	– %	– %	– %				
27	3. Of which: Car loans	100.00 %	– %	– %	– %	– %								

	% (compared to total covered assets in the denominator)	Reference date of disclosure T-1												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
28	**Financing of local governments**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
29	B. Housing financing	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	35.00 %	1.80 %	– %	1.00 %	0.30 %	0.10 %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total covered assets in the denominator)	Reference date of disclosure T-1																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
0	**GAR – Assets included in both the numerator and denominator of the GAR**																		
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	55.30 %	2.90 %	0.10 %	1.50 %	0.50 %	63.00 %
2	**Financial companies**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	3.60 %	1.60 %	– %	1.10 %	– %	10.00 %
3	1. Credit institutions	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	6.00 %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	5.00 %
5	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	1.00 %
6	1.3 Equity instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
7	2. Other financial companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	10.20 %	4.60 %	– %	3.00 %	– %	4.00 %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Equity instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %

	% (compared to total covered assets in the denominator)	Reference date of disclosure T-1																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
12	2.2 Of which: Management companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
16	2.3 Of which: Insurance companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
20	**Non-financial corporations**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	12.00 %	6.70 %	0.40 %	0.40 %	2.50 %	13.00 %
21	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	11.70 %	6.80 %	0.40 %	0.40 %	2.40 %	13.00 %
22	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	25.70 %	4.40 %	– %	0.10 %	4.30 %	– %
23	1.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	30.20 %	– %		0.50 %	5.20 %	– %
24	**Households**	– %	– %	– %	– %									84.00 %	2.00 %	– %	2.00 %	– %	40.00 %
25	1. Of which: Loans secured by residential real estate	– %	– %	– %	– %									100.00 %	2.50 %	– %	2.50 %	– %	32.00 %
26	2. Of which: Building renovation loans	– %	– %	– %	– %									100.00 %	– %	– %	– %	– %	1.00 %
27	3. Of which: Car loans													100.00 %	– %	– %	– %	– %	– %
28	**Local government financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	1.00 %
29	B. Housing financing	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	35.10 %	1.80 %	– %	1.00 %	0.30 %	100.00 %

KEY INDICATOR OF GAR RESULTS IN TERMS OF FLOW – BUSINESS VOLUME

	% (compared to the flow of total assets)	Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
	GAR – Assets included in both the numerator and denominator of the GAR													
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	23.39 %	3.35 %	– %	0.45 %	1.66 %	0.07 %	0.02 %	– %	0.02 %	– %	– %	– %	– %
2	**Financial companies**	7.18 %	1.18 %	– %	0.06 %	0.51 %	0.17 %	0.06 %	– %	0.05 %	– %	– %	– %	– %
3	1. Credit institutions	12.21 %	0.66 %	– %	0.14 %	0.05 %	0.04 %	0.01 %	– %	– %	– %	– %	– %	– %
4	1.1 Loans and advances	12.21 %	0.66 %	– %	0.14 %	0.05 %	0.04 %	0.01 %	– %	– %	– %	– %	– %	– %
5	1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
7	2. Other financial companies	6.09 %	1.29 %	– %	0.05 %	0.61 %	0.20 %	0.07 %	– %	0.06 %	– %	– %	– %	– %
8	2.1 Of which: Investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
12	2.2 Of which: Management companies	0.14 %	0.01 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
13	2.2.1 Loans and advances	0.14 %	0.01 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
16	2.3 Of which: Insurance companies	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	2.06 %	– %	– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	2.06 %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
20	**Non-financial corporations**	10.08 %	5.87 %	– %	0.45 %	3.18 %	0.04 %	0.01 %	– %	0.01 %	– %	– %	– %	– %
21	1.1 Loans and advances	10.08 %	5.87 %	– %	0.45 %	3.18 %	0.04 %	0.01 %	– %	0.01 %	– %	– %	– %	– %
22	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Equity instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
24	**Households**	68.85 %	0.93 %	– %	0.93 %	– %	– %	– %	– %	– %				
25	1. Of which: Loans secured by residential real estate	100.00 %	1.35 %	– %	1.35 %	– %	– %	– %	– %	– %				
26	2. Of which: Building renovation loans	– %	– %	– %	– %	– %	– %	– %	– %	– %				
27	3. Of which: Car loans	– %	– %	– %	– %	– %								
28	**Financing of local governments**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
29	B. Housing financing	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

	% (compared to the flow of total assets)	Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	15.03 %	2.15 %	– %	0.29 %	1.07 %	0.04 %	0.01 %	– %	0.01 %	– %	– %	– %	– %

	% (compared to the flow of total assets)	Reference date of disclosure T																	
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total assets covered
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
	GAR – Assets included in both the numerator and denominator of the GAR																		
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	0.40 %	0.01 %	– %	– %	0.01 %	– %	– %	– %	0.29 %	– %	– %	– %	24.15 %	3.38 %	– %	0.48 %	26.50 %	64.27 %
2	**Financial companies**	0.01 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	7.36 %	1.23 %	– %	0.12 %	7.88 %	18.19 %
3	1. Credit institutions	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	12.25 %	0.67 %	– %	0.14 %	12.30 %	3.24 %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	12.25 %	0.67 %	– %	0.14 %	12.30 %	3.24 %
5	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Equity instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
7	2. Other financial companies	0.01 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	6.30 %	1.36 %	– %	0.11 %	6.92 %	14.95 %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.08 %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.08 %
10	2.1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Equity instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
12	2.2 Of which: Management companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.14 %	0.01 %	– %	– %	0.15 %	0.01 %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.14 %	0.01 %	– %	– %	0.15 %	0.01 %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
16	2.3 Of which: Insurance companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	2.06 %	2.21 %	0.04 %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	2.06 %	2.21 %	0.04 %
18	2.3.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %

	% (compared to the flow of total assets)	Reference date of disclosure T																	
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total assets covered
			Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
20	**Non-financial corporations**	0.82 %	0.01 %	– %	0.01 %	0.01 %	– %	– %	– %	0.61 %	– %	– %	– %	11.56 %	5.89 %	– %	0.46 %	16.19 %	30.63 %
21	1.1 Loans and advances	0.82 %	0.01 %	– %	0.01 %	0.01 %	– %	– %	– %	0.61 %	– %	– %	– %	11.56 %	5.89 %	– %	0.46 %	16.19 %	30.63 %
22	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
24	**Households**	– %	– %	– %	– %									68.85 %	0.93 %	– %	0.93 %	68.85 %	15.45 %
25	1. Of which: Loans secured by residential real estate	– %	– %	– %	– %									100.00 %	1.35 %	– %	1.35 %	100.00 %	10.64 %
26	2. Of which: Building renovation loans	– %	– %	– %	– %									– %	– %	– %	– %	– %	– %
27	3. Of which: Car loans													– %	– %	– %	– %	– %	0.31 %
28	**Local government financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
29	B. Housing financing	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	(0.03)%
32	Total assets of the GAR	0.25 %	– %	– %	– %	– %	– %	– %	– %	0.19 %	– %	– %	– %	15.52 %	2.17 %	– %	0.29 %	1.08 %	100.00 %

KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF FLOW – CAPEX

	% (compared to the flow of total assets)	Reference date of disclosure T-1												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
	GAR – Assets included in both the numerator and denominator of the GAR													
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	25.53 %	4.85 %	– %	0.46 %	2.17 %	0.06 %	0.02 %	– %	0.02 %	– %	– %	– %	– %
2	**Financial companies**	7.44 %	1.80 %	– %	0.06 %	0.67 %	0.15 %	0.06 %	– %	0.05 %	– %	– %	– %	– %
3	1. Credit institutions	12.21 %	0.75 %	– %	0.14 %	0.08 %	0.04 %	0.01 %	– %	– %	– %	– %	– %	– %
4	1.1 Loans and advances	12.21 %	0.75 %	– %	0.14 %	0.08 %	0.04 %	0.01 %	– %	– %	– %	– %	– %	– %
5	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
7	2. Other financial companies	6.40 %	2.03 %	– %	0.05 %	0.79 %	0.17 %	0.07 %	– %	0.06 %	– %	– %	– %	– %
8	2.1 Of which: Investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
10	2.1.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
12	2.2 Of which: Management companies	0.14 %	0.01 %	– %	– %	0.01 %	– %	– %	– %	– %	– %	– %	– %	– %
13	2.2.1 Loans and advances	0.14 %	0.01 %	– %	– %	0.01 %	– %	– %	– %	– %	– %	– %	– %	– %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
16	2.3 Of which: Insurance companies	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	2.06 %	– %	– %	– %	– %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	2.06 %	– %	– %	– %	– %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
20	**Non-financial corporations**	14.42 %	8.65 %	– %	0.46 %	4.16 %	0.05 %	0.01 %	– %	– %	– %	– %	– %	– %
21	1.1 Loans and advances	14.42 %	8.65 %	– %	0.46 %	4.16 %	0.05 %	0.01 %	– %	– %	– %	– %	– %	– %
22	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Equity instruments	– %	– %		– %	– %	– %	– %		– %	– %	– %		– %
24	**Households**	68.85 %	0.93 %	– %	0.93 %	– %	– %	– %	– %	– %				
25	1. Of which: Loans secured by residential real estate	100.00 %	1.35 %	– %	1.35 %	– %	– %	– %	– %	– %				
26	2. Of which: Building renovation loans	– %	– %	– %	– %	– %	– %	– %	– %	– %				
27	3. Of which: Car loans	– %	– %	– %	– %	– %								
28	**Financing of local governments**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
29	B. Housing financing	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

	% (compared to the flow of total assets)	Reference date of disclosure T-1												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that fit the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
32	Total assets of the GAR	16.41 %	3.12 %	– %	0.29 %	1.40 %	0.04 %	0.01 %	– %	0.01 %	– %	– %	– %	– %

	% (compared to the flow of total assets)	Reference date of disclosure T-1																	
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total assets covered
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
	GAR – Assets included in both the numerator and denominator of the GAR																		
1	A. Loans and advances, securities representing debt and capital instruments not held for trading admissible in GAR calculation.	0.20 %	– %	– %	– %	– %	– %	– %	– %	0.31 %	– %	– %	– %	26.11 %	4.88 %	– %	0.46 %	2.19 %	64.27 %
2	**Financial companies**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	7.58 %	1.86 %	– %	0.06 %	0.72 %	18.19 %
3	1. Credit institutions	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	12.25 %	0.76 %	– %	0.14 %	0.09 %	3.24 %
4	1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	12.25 %	0.76 %	– %	0.14 %	0.09 %	3.24 %
5	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
6	1.3 Equity instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
7	2. Other financial companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	6.57 %	2.10 %	– %	0.05 %	0.86 %	14.95 %
8	2.1 Of which: investment services companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.08 %
9	2.1.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.08 %
10	2.1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
11	2.1.3 Equity instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
12	2.2 Of which: Management companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.14 %	0.01 %	– %	– %	0.01 %	0.01 %
13	2.2.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.14 %	0.01 %	– %	– %	0.01 %	0.01 %
14	2.2.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
15	2.2.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
16	2.3 Of which: Insurance companies	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	– %	2.06 %	0.04 %
17	2.3.1 Loans and advances	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	2.21 %	2.06 %	– %	– %	2.06 %	0.04 %
18	2.3.2 Debt securities, including statement on use of proceeds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
19	2.3.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %

	% (compared to the flow of total assets)	Reference date of disclosure T-1																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)	Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			Proportion of total assets covered
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators	
20	**Non-financial corporations**	0.41 %	– %	– %	– %	– %	– %	– %	– %	0.66 %	– %	– %	– %	15.54 %	8.66 %	– %	0.46 %	4.17 %	30.63 %
21	1.1 Loans and advances	0.41 %	– %	– %	– %	– %	– %	– %	– %	0.66 %	– %	– %	– %	15.54 %	8.66 %	– %	0.46 %	4.17 %	30.63 %
22	1.2 Debt securities, including statement on the use of funds	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
23	1.3 Capital instruments	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %		– %	– %	– %
24	**Households**	– %	– %	– %	– %									68.85 %	0.93 %	– %	0.93 %	– %	15.45 %
25	1. Of which: Loans secured by residential real estate	– %	– %	– %	– %									100.00 %	1.35 %	– %	1.35 %	– %	10.64 %
26	2. Of which: Building renovation loans	– %	– %	– %	– %									– %	– %	– %	– %	– %	– %
27	3. Of which: Car loans													– %	– %	– %	– %	– %	0.31 %
28	**Local government financing**	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
29	B. Housing financing	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
30	C. Financing of local governments	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
31	B. Collateral obtained through repossessio: Residential and commercial real estate	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	(0.03)%
32	Total assets of the GAR	0.13 %	– %	– %	– %	– %	– %	– %	– %	0.20 %	– %	– %	– %	16.78 %	3.13 %	– %	0.29 %	1.41 %	100.00 %

KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURES – TURNOVER

	% (compared to total eligible off-balance sheet assets)	Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	4.10 %	3.10 %	– %	– %	2.10 %	– %	– %	– %	– %	– %	– %	– %	– %
2	Assets under management (assets under management KPI)	1.90 %	0.80 %	– %	– %	0.50 %	0.10 %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total eligible off-balance sheet assets)	Reference date of disclosure T																
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	0.40 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	4.50 %	3.10 %	– %	– %	2.10 %
2	Assets under management (assets under management KPI)	0.10 %	– %	– %	– %	0.10 %	– %	– %	– %	– %	– %	– %	– %	2.10 %	0.80 %	– %	– %	0.50 %

KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURES – FLOW TURNOVER

	% (compared to total eligible off-balance sheet assets)	Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	3.37 %	3.36 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
2	Assets under management (assets under management KPI)	0.31 %	0.08 %	– %	0.02 %	0.01 %	0.03 %	– %	– %	– %	– %	– %	– %	– %

	% (compared to total eligible off-balance sheet assets)	Reference date of disclosure T																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	3.37 %	3.36 %	– %	– %	– %
2	Assets under management (assets under management KPI)	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	0.34 %	0.08 %	– %	0.02 %	0.01 %

KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURES – CAPEX

% (compared to total eligible off-balance sheet assets)		Reference date of disclosure T												
		Climate Change Mitigation (CCM)					Adaptation to climate change (ACC)				Water and marine resources (WTR)			
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: adaptation			Of which: Statement on use of funds	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	6.30 %	5.40 %	– %	– %	2.30 %	– %	– %	– %	– %	– %	– %	– %	– %
2	Assets under management (key performance indicator of assets under management)	2.40 %	1.20 %	– %	– %	0.60 %	0.10 %	– %	– %	– %	– %	– %	– %	– %

% (compared to total eligible off-balance sheet assets)		Reference date of disclosure T																
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (MCC + ACC + WTR + Ce + PPC + BIO)				
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)			
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	0.10 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	6.50 %	5.40 %	– %	– %	2.30 %
2	Assets under management (key performance indicator of assets under management)	0.10 %	– %	– %	– %	0.10 %	– %	– %	– %	– %	– %	– %	– %	2.60 %	1.30 %	– %	– %	0.70 %

KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURES – FLOW CAPEX

% (compared to total eligible off-balance sheet assets)		Reference date of disclosure T-1												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)					Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)					Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: transition	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	3.48 %	3.48 %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %
2	Assets under management (assets under management KPI)	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

% (compared to total eligible off-balance sheet assets)		Reference date of disclosure T-1															
		Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
		Proportion of total assets covered that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)				Proportion of total covered assets that finance sectors relevant to the taxonomy (eligible under the taxonomy)			
			Proportion of total assets covered that finance taxonomy-relevant sectors (that fit the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)				Proportion of total covered assets that finance taxonomy-relevant sectors (that conform to the taxonomy)		
				Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: facilitators			Of which: Statement on use of funds	Of which: transition	Of which: facilitators
1	Financial guarantees (financial guarantees KPI)	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	3.48 %	3.48 %	– %	– %	– %
2	Assets under management (key performance indicator of assets under management)	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %	– %

NUCLEAR ENERGY AND FOSSIL GAS ACTIVITIES

	Activities related to nuclear energy	
1	The company carries out, finances or has exposure to the research, development, demonstration and deployment of innovative power generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	YES
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for district heating purposes or industrial processes such as hydrogen production, as well as their safety upgrades, using the best technologies available.	YES
3	The company carries out, finances or has exposures to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating purposes or industrial processes such as the production of hydrogen from nuclear energy, as well as their security upgrades.	YES
	Fossil gas activities	
4	The company carries out, finances or has exposures to the construction or operation of electricity generation facilities that produce electricity from gaseous fossil fuels.	YES
5	The company carries out, finances or has exposures to the construction, renewal and operation of combined heat/cold and electricity generation facilities using gaseous fossil fuels.	YES
6	The company carries out, finances or has exposures to the construction, renovation and operation of heat generation facilities producing heat/cooling using gaseous fossil fuels.	YES

ECONOMIC ACTIVITIES ADJUSTED TO TAXONOMY (DENOMINATOR) – BUSINESS VOLUME

	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.02	0.00 %	0.02	0.00 %	–	– %
2	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.02	0.00 %	0.02	0.00 %	–	– %
3	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.28 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.12	0.00 %	0.12	0.00 %	–	– %
4	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.29 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	– %
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.30 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.24	0.00 %	0.24	0.00 %	–	– %
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.31 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	– %
7	**Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR**	**1,658.72**	**1.55 %**	**1,651.74**	**1.54 %**	**6.98**	**1.00 %**
8	**Total applicable ICR**	**107,214.78**	**100 %**	**107,214.78**	**100 %**	**107,214.78**	**1.00**

ECONOMIC ACTIVITIES ADJUSTED TO THE TAXONOMY (DENOMINATOR) – CAPEX

	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	–	–	–	–	–
2	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.27 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.01	0.00 %	0.01	0.00 %	–	–
3	Amount and proportion of economic activity that fits the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.14	0.00 %	0.14	0.00 %	–	–
4	Amount and proportion of economic activity that fits the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	–
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.30 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.48	0.00 %	0.48	0.00 %	–	–
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.31 of Annexes I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	–
7	**Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR**	**2,058.20**	**1.92 %**	**2,056.37**	**1.92 %**	**1.83**	**0.00 %**
8	**Total applicable ICR**	**107,214.78**	**100 %**	**107,214.78**	**100 %**	**107,214.78**	**100 %**

ECONOMIC ACTIVITIES CONFORMING TO THE TAXONOMY (NUMERATOR) – TURNOVER

	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.02	0.00 %	0.02	0.00 %	–	–
2	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.02	0.00 %	0.02	0.00 %	–	–
3	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.12	0.01 %	0.12	0.01 %	–	–
4	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	–	– %	–	– %	–	–
5	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.24	0.01 %	0.24	0.01 %	–	–
6	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	–	– %	–	– %	–	–
7	**Amount and proportion of other economic activities that conform to the taxonomy that are not referred to in rows 1 to 6 above in the numerator of the applicable ICR**	**1,658.72**	**99.98 %**	**1,651.74**	**99.98 %**	**6.98**	**100.00 %**
8	**Total amount and proportion of economic activities that conform to the taxonomy in the numerator of the applicable ICR**	**1,659.12**	**100 %**	**1,652.14**	**100 %**	**6.98**	**100 %**

ECONOMIC ACTIVITIES ADJUSTED TO TAXONOMY (NUMERATOR) – CAPEX

	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	–	–	–	–	–	–
2	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.01	0.00 %	0.01	0.00 %	–	–
3	Amount and proportion of economic activity that meets the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.14	0.01 %	0.14	0.01 %	–	–
4	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.29 of Annexes I and II of delegated regulation (EU) 2021/2139 in the numerator of the applicable ICR	–	– %	–	– %	–	–
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.30 of Annexes I and II of delegated regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.48	0.02 %	0.48	0.02 %	–	–
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in section 4.31 of Annexes I and II of delegated regulation (EU) 2021/2139 in the numerator of the applicable ICR	–	– %	–	– %	–	–
7	**Amount and proportion of other economic activities that conform to the taxonomy that are not referred to in rows 1 to 6 above in the numerator of the applicable ICR**	**2,057.58**	**100 %**	**2,055.75**	**99.97 %**	**1.83**	**100 %**
8	**Total amount and proportion of economic activities that conform to the taxonomy in the numerator of the applicable ICR**	**2,058.20**	**100 %**	**2,056.37**	**100 %**	**1.83**	**100 %**

ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT ALIGNED WITH THE TAXONOMY – TURNOVER

	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.26 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.05	0.00 %	0.05	0.00 %	–	– %
2	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.27 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.05	0.00 %	0.05	0.00 %	–	– %
3	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.28 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.11	0.00 %	0.11	0.00 %	–	– %
4	Amount and proportion of economic activity eligible under the taxonomy but not compliant with the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	26.20	0.07 %	26.20	0.07 %	–	– %
5	Amount and proportion of economic activity eligible under the taxonomy but not compliant with the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	1.08	0.00 %	1.06	0.00 %	0.02	0.25 %
6	Amount and proportion of economic activity eligible under the taxonomy but not compliant with the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	– %
7	**Amount and proportion of other taxonomy-eligible but non-taxonomy-compliant economic activities not mentioned in rows 1 to 6 above in the denominator of the applicable ICR**	**35,792.16**	**99.41 %**	**35,782.64**	**99.92 %**	**9.52**	**99.75 %**
8	**Amount and proportion of economic activities eligible under the taxonomy but not conforming to the taxonomy in the denominator of the applicable ICR**	**36,003.83**	**99 %**	**35,810.10**	**100 %**	**9.55**	**100 %**

ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT ALIGNED WITH THE TAXONOMY – CAPEX

	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.26 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	– %
2	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.27 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.01	0.00 %	0.01	0.00 %	–	– %
3	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.28 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.03	0.00 %	0.03	0.00 %	–	– %
4	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.29 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	8.84	0.02 %	8.84	0.02 %	–	– %
5	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.30 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.82	0.00 %	0.82	0.00 %	–	– %
6	Amount and proportion of eligible economic activity according to taxonomy but which does not conform to the taxonomy referred to in section 4.31 of Appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %	–	– %	–	– %
7	**Amount and proportion of other economic activities eligible under the taxonomy but not adjusted to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR**	**35,875.41**	**99.97 %**	**35,863.25**	**99.97 %**	**12.15**	**100 %**
8	**Amount and proportion of economic activities eligible according to the taxonomy but that are not adjusted to the taxonomy in the denominator of the applicable ICR**	**35,885.11**	**100 %**	**35,872.96**	**100 %**	**12.15**	**100 %**

ECONOMIC ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY – TURNOVER

		Economic activities	Amount	Percentage
Nuclear energy-related activities not eligible according to the taxonomy in the denominator of their KPIs.	1	Amount and proportion of economic activity referred to in row 1 of template 1 that is not eligible according to the taxonomy in accordance with section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %
	2	Amount and proportion of economic activity referred to in row 2 of template 1 that is not eligible according to the taxonomy in accordance with section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	1.99	0.003 %
	3	Amount and proportion of economic activity referred to in row 3 of template 1 that is not eligible according to the taxonomy in accordance with section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	14.01	0.02 %
Fossil gas-related activities not eligible according to the taxonomy in the denominator of their key performance indicators	4	Amount and proportion of economic activity referred to in row 4 of template 1 that is not eligible according to the taxonomy in accordance with section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	5.17	0.007 %
	5	Amount and proportion of economic activity referred to in row 5 of template 1 that is not eligible according to the taxonomy in accordance with section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	4.52	0.007 %
	6	Amount and proportion of economic activity referred to in row 6 of template 1 that is not eligible under the taxonomy according to section 4.31 of appendices I and II of delegated regulation (EU) 2021/2139 in the denominator of the applicable ICR	1.69	0.002 %
	7	**Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR**	**69,708.62**	**99.96 %**
	8	**Total amount and proportion of non-eligible economic activities according to the taxonomy in the denominator of the applicable ICR**	**69,736.01**	**100 %**

ECONOMIC ACTIVITIES NOT ELIGIBLE FOR TAXONOMY – CAPEX

		Economic activities	Amount	Percentage
Nuclear energy-related activities not eligible according to the taxonomy in the denominator of their KPIs.	1	Amount and proportion of economic activity referred to in row 1 of template 1 that is not eligible according to the taxonomy in accordance with section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	–	– %
	2	Amount and proportion of economic activity referred to in row 2 of template 1 that is not eligible according to the taxonomy in accordance with section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	2.27	0.003 %
	3	Amount and proportion of economic activity referred to in row 3 of template 1 that is not eligible according to the taxonomy in accordance with section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	13.76	0.02 %
Activities related to fossil gas not eligible according to the taxonomy in the denominator of their KPIs	4	Amount and proportion of economic activity referred to in row 4 of template 1 that is not eligible according to the taxonomy in accordance with section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	4.74	0.007 %
	5	Amount and proportion of economic activity referred to in row 5 of template 1 that is not eligible according to the taxonomy in accordance with section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	3.53	0.005 %
	6	Amount and proportion of economic activity referred to in row 6 of template 1 that is not eligible according to the taxonomy in accordance with section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.91	0.001 %
	7	**Amount and proportion of other ineligible economic activities according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR**	**69,246.24**	**99.96 %**
	8	**Total amount and proportion of ineligible economic activities according to the taxonomy in the denominator of the applicable ICR**	**69,271.47**	**100 %**

Annex II: Information not required by CSRD under Law 11/2018



bankinter

Tax practices and benefits

Bankinter Group has a tax strategy, which it publishes on its corporate website. This was approved by the board of directors in 2015 and includes the objectives, principles, good tax practices, governance, monitoring and control of tax risks, and adherence to the code of good tax practices.

The ultimate goal of this strategy is to ensure responsible compliance with tax regulations while respecting corporate interests and supporting the Group's business strategies. Within the framework of its social and corporate responsibility, Bankinter Group recognises the social value and worth of the tax system. It therefore aims to ensure that its tax function serves the Group's corporate interests and those of its stakeholders, and respects the value this adds to the trust of the local community in which it operates.

The guiding principles reflect the entity's commitment to comply with the legal, regulatory and tax provisions that apply to it in all jurisdictions where it conducts its business, as well as with the taxes that apply to it. In addition, the Group promotes a climate of good faith, transparency, collaboration and reciprocity in its relations with tax authorities.

The Group has a tax risk control policy, which is a non-delegable power of the board of directors. This is implemented through the Office of the General Secretary and the Tax Advisory department (which is assigned and subordinate to the Office of the General Secretary). The objective is to assess tax risks responsibly and under defined parameters, in order to prevent and minimise significant tax risks.

Bankinter integrates tax matters into its risk control and management system in order to be able to evaluate and manage the tax risks that arise in its activities efficiently. The audit and compliance committee, in accordance with the provisions of its rules and regulations, supervises the effectiveness of the tax risk management and control system and reports regularly to the board of directors.

No tax risks materialised during the year that might have affected the business objectives.

A number of tax proceedings affecting Bankinter Group are currently pending, as the Bank's income statements have been challenged before the tax appeal boards and other competent bodies. Bankinter Group's Legal Report shows there are adequate provisions in place for any tax-related liabilities that might derive from these proceedings, based on figures for the end of the 2024 reporting period and previous years.

Bankinter Group has undertaken to follow good tax practices (as described in its strategy) in its activities that lead to the reduction of significant tax risks and the prevention of behaviour that could generate them. These include the total availability of the Group to the tax administration in terms of disclosure requirements and collaboration in detection, identification and resolution of fraudulent tax practices in the markets where it operates.

In its annual public reports, Bankinter Group discloses the territorial location and tax domicile of its companies and subsidiaries, whose purpose is always to provide services to customers who are residents in those places, issue debt or carry out securitisations and in no case to avoid tax obligations.

Bankinter Group has no presence or activities in countries classified as tax havens, as stated in the entity's tax strategy and policy, as well as in the tax transparency report submitted to the AEAT.

As already mentioned, Bankinter has signed the Code of Good Tax Practices, which is promoted by the Spanish tax authorities, which contains recommendations that can be voluntarily assumed by the authorities and entities that adhere to the Code. This is aimed at improving the application of the tax system with legal certainty, reciprocal cooperation based on good faith and legitimate expectations, and the application of responsible tax policies that are approved by the boards of directors.

Bankinter Group is strengthening its transparency practices by publishing its total tax contributions, broken down by type and geographical area. Furthermore, Bankinter Group has not received any subsidies or public aid during 2024.

For further information on this matter, please consult notes 17 (tax assets and liabilities) and 42 (tax situation) of the Bankinter Group Legal Report. In addition, the Corporate Governance Report provides more detailed information on the tax risk management system.

Distribution of taxes on profits paid (in thousands of euros). Data as of 31 December 2024

	2024	2023
Total income tax paid in Spain (1)	360,649.6	301,810.1
Total income tax paid in Portugal	73,845	23,951.7
Total income tax paid in Luxembourg	-	-
Total income tax paid in Ireland	5,139.6	3,738.2
Total income tax paid by the Bankinter Consolidated Group	439,634.2	329,500

Gross result (in thousands of euros).

	2024	2023
Spain	1,111,030	1,021,289
Luxembourg	12,694	9,055
Portugal	195,238	165,500
Ireland	40,737	32,996
Total	**1,359,699**	**1,228,840**

Further information on the significant tax adjustments to determine the tax base is provided in the "Tax situation" note to Bankinter Group's 2024 annual accounts.

Country-by-country information for fiscal year 2023

Below is a breakdown of the jurisdictions where Bankinter Group carries out its main activity. The amounts are in euros and relate to financial year 2023.

The main companies that make up Bankinter Group, as well as their main activity, can be consulted in the Consolidated Financial Statements 2024.

The country-by-country information is reported in aggregate terms, This means there are some differences to the Group's consolidated annual accounts due to consolidation adjustments and elimination of intragroup transactions. Dividends from other member companies are excluded from the figures for income and pre-tax profit, in accordance with the provisions of the OECD's report and guidelines on the preparation and presentation of country-by-country reporting (BEPS Action 13).

With regard to the number of employees, the country-by-country reporting (CbCR) includes the average workforce for the year as per Order HFP/1978/2016 of 28 December, approving the country-by-country information declaration (form 231).

COUNTRY	AVERAGE WORKFORCE	INCOME			PBT/LOSSES	INCOME TAX PAID	INCOME TAX ACCRUED	DECLARED CAPITAL	UNDISTRIBUTED PROFIT	TANGIBLE ASSETS AND REAL ESTATE INVESTMENTS (EXCEPT CASH AND CREDIT RIGHTS)
		OF THIRD PARTIES	OF RELATED COMPANIES	TOTAL						
SPAIN	5,359	4,119,533,717	486,351,154	4,605,884,871	1,033,633,679	301,810,077	324,232,153	782,137,602	3,820,376,251	404,296,728
PORTUGAL	808	369,808,677	8,341,110	378,149,787	151,062,590	23,951,698	49,157,498	0	4,620,843	32,993,716
LUXEMBOURG	37	29,360,254	5,305,352	34,665,606	6,860,775	0	3,549,565	59,762,100	26,974,482	1,930,882
IRELAND	286	126,703,005	0	126,703,005	32,996,419	3,738,238	4,204,000	18,125,002	68,154,552	2,172,917
TOTAL	6,490	4,645,405,653	499,997,616	5,145,403,269	1,224,553,463	329,500,013	381,143,216	860,024,704	3,920,126,128	441,394,243

Information on social issues

Below are the quantitative data relating to social issues identified as material, which, although not covered by the requirements of the Corporate Sustainability Reporting Directive (CSRD), do form part of the disclosure obligations established by Law 11/2018 on Non-Financial Information and Diversity (LINF in Spanish).

Breakdown of salaried persons by professional classification

Breakdown by type of contract and professional category

	2024			2023		
	Permanent	Temporary	Total	Indefinite	Temporary	Total
Directors	161	0	161	151	0	151
Middle managers	1,940	1	1,941	1,866	0	1,866
Commercial/Senior Technicians	1,895	1	1,896	1,842	1	1,843
Commercial/ Technicians	1,975	39	2,014	1,958	16	1,974
Staff	607	42	649	661	46	707
Total	**6,578**	**83**	6,661	**6,478**	**63**	**6,541**

Distribution by professional category 2024

	Spain		Portugal		Luxembourg		Ireland		
	Male	Female	Male	Female	Male	Female	Male	Female	Total
Directors	96	54	7	1	1	1	1	0	161
Middle Management	943	695	171	113	7	2	8	2	1,941
Commercial/Senior Technicians	812	802	114	106	8	6	25	23	1,896
Commercial/ Technicians	681	923	102	220	5	5	39	39	2,014
Staff	225	228	9	14	1	1	75	96	649
Total	**2,757**	**2,702**	**403**	**454**	**22**	**15**	**148**	**160**	**6,661**

Distribution by professional category 2023

	Spain		Portugal		Luxembourg		Ireland		
	Male	Female	Male	Female	Male	Female	Male	Female	Total
Directors	94	47	6	2	1	0	1	0	151
Middle Management	902	659	182	105	7	1	8	2	1,866
Commercial/Senior Technicians	819	784	96	89	10	7	22	16	1,843
Commercial/ Technicians	657	923	99	208	6	4	41	36	1,974
Staff	232	272	10	22	1	1	78	91	707
Total	**2,704**	**2,685**	**393**	**426**	**25**	**13**	**150**	**145**	**6,541**

Annual average of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification

2024 contract type (average)

	Spain		Portugal		Luxembourg		Ireland	
	Male	Female	Male	Female	Male	Female	Male	Female
Permanent	2,729	2,697	378	407	25	14	131	141
Temporary	1	3	12	30	0	0	17	13
Total	**2,730**	**2,700**	**390**	**437**	**25**	**14**	**148**	**153**

2023 contract type (average)

	Spain		Portugal		Luxembourg		Ireland	
	Male	Female	Male	Female	Male	Female	Male	Female
Permanent	2,685	2,659	383	393	23	14	125	129
Temporary	1	4	8	16	0	0	15	16
Total	**2,686**	**2,663**	**390**	**409**	**23**	**14**	**140**	**145**

Working day type 2024 (average)

	Spain		Portugal		Luxembourg		Ireland	
	Male	Female	Male	Female	Male	Female	Male	Female
Full time	2,712	2,435	390	437	25	14	128	129
Part time	17	266	0	0	0	0	19	24
Total	**2,730**	**2,700**	**390**	**437**	**25**	**14**	**148**	**153**

Working day type 2023 (average)

	Spain		Portugal		Luxembourg		Ireland	
	Male	Female	Male	Female	Male	Female	Male	Female
Full time	2,669	2,380	390	409	23	14	136	132
Part time	17	283	0	0	0	0	4	13
Total	**2,686**	**2,663**	**390**	**409**	**23**	**14**	**140**	**145**

2024 distribution of employees by professional category (average)

	Spain		Portugal		Luxembourg		Ireland	
	Indefinite	Temporary	Indefinite	Temporary	Indefinite	Temporary	Indefinite	Temporary
Directors	146	0	8	0	1	0	1	0
Middle Management	1,608	0	281	6	8	0	10	0
Commercial/Senior Technicians	1,611	1	204	4	16	0	44	0
Commercial/ Technicians	1,587	0	276	25	11	0	76	0
Staff	474	3	17	7	2	0	141	29
Total	**5,426**	**4**	**785**	**42**	**38**	**0**	**271**	**29**

Distribution of workforce by professional category 2023 (Average)

	Spain		Portugal		Luxembourg		Ireland	
	Indefinite	Temporary	Indefinite	Temporary	Permanent	Temporary	Permanent	Temporary
Directors	141	0	8	0	1	0	1	0
Middle Management	1,529	0	280	0	8	0	10	0
Commercial/Senior Technicians	1,600	0	182	1	17	0	38	0
Commercial/ Technicians	1,578	2	293	2	9	0	69	0
Staff	497	2	13	21	2	0	135	31
Total	**5,344**	**5**	**775**	**24**	**37**	**0**	**254**	**31**

Distribution of workforce by professional category 2024 (Average)

	Spain		Portugal		Luxembourg		Ireland	
	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time
Directors	146	0	8	0	1	0	1	0
Middle Management	1,589	19	287	0	8	0	10	1
Commercial/Senior Technicians	1,523	89	208	0	16	0	37	6
Commercial/ Technicians	1,436	150	301	0	11	0	68	8
Staff	452	25	24	0	2	0	142	28
Total	**5,147**	**283**	**827**	**0**	**38**	**0**	**258**	**43**

Distribution of workforce by professional category 2023 (Average)

	Spain		Portugal		Luxembourg		Ireland	
	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time
Directors	141	0	8	0	1	0	1	0
Middle Management	1,510	19	280	0	8	0	10	0
Commercial/Senior Technicians	1,509	92	182	0	17	0	37	1
Commercial/ Technicians	1,420	160	295	0	9	0	68	1
Staff	470	29	34	0	2	0	151	15
Total	**5,050**	**299**	**799**	**0**	**37**	**0**	**268**	**17**

2024 distribution of employees by age and contract (average)

	Spain		Portugal		Luxembourg		Ireland	
	Permanent	Temporary	Indefinite	Temporary	Indefinite	Temporary	Indefinite	Temporary
Less than 30	411	2	73	40	3	0	22	21
From 30 to 39	988	0	65	0	11	0	56	2
From 40 to 49	2,342	2	373	2	14	0	110	0
From 50 to 56	1,048	0	220	0	9	0	52	1
More than 56	638	0	55	0	2	0	31	4
Total	**5,426**	**4**	**785**	**42**	**38**	**0**	**271**	**29**

Distribution of staff by age and contract 2023 (Average)

	Spain		Portugal		Luxembourg		Ireland	
	Indefinite	Temporary	Indefinite	Temporary	Indefinite	Temporary	Indefinite	Temporary
Less than 30	387	2	15	22	4	0	16	17
From 30 to 39	1,024	1	87	1	7	0	59	5
From 40 to 49	2,367	2	426	1	16	0	103	3
From 50 to 56	978	0	207	0	8	0	51	2
More than 56	588	0	40	0	2	0	25	3
Total	**5,344**	**5**	**775**	**24**	**37**	**0**	**254**	**31**

Distribution of workforce by age and working hours 2024 (Average)

	Spain		Portugal		Luxembourg		Ireland	
	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time
Less than 30	412	1	113	0	3	0	36	8
From 30 to 39	939	48	65	0	11	0	53	5
From 40 to 49	2,150	194	375	0	14	0	99	11
From 50 to 56	1,011	37	220	0	9	0	48	6
More than 56	635	3	55	0	2	0	22	13
Total	**5,147**	**283**	**827**	**0**	**38**	**0**	**258**	**43**

Distribution of workforce by age and working hours 2023 (Average)

	Spain		Portugal		Luxembourg		Ireland	
	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time
Less than 30	389	0	37	0	4	0	31	2
From 30 to 39	968	56	88	0	7	0	63	1
From 40 to 49	2,162	207	427	0	16	0	104	2
From 50 to 56	946	32	207	0	8	0	52	1
More than 56	584	4	40	0	2	0	19	10
Total	**5,050**	**299**	**799**	**0**	**37**	**0**	**268**	**17**

Number of dismissals by gender, age and professional classification

Dismissals by Age

Age	2024	2023
Less than 30	6	6
From 30 to 39	8	10
From 40 to 49	15	14
From 50 to 56	7	2
More than 56	2	1
Total	**38**	**33**

Dismissals by professional category

Professional category	2024	2023
Directors	–	–
Middle Management	13	7
Commercial/Senior Technicians	6	6
Commercial/Technicians	8	7
Staff	11	13
Total	**38**	**33**

Dismissals by Gender

Gender	2024	2023
Male	22	24
Female	16	9
Total	**38**	**33**

Average remuneration broken down by gender, age and professional classification

Average total compensation by category

	2024			2023		
	Male	Female	Total	Male	Female	Total
Staff	36,101.58	36,279.51	36,194.55	35,773.17	35,322.40	35,527.35
Sales / Technical	49,519.03	46,305.27	47,628.40	51,127.86	47,002.51	48,688.81
Commercial/Senior Technicians	68,285.42	59,813.90	64,105.78	70,099.27	59,821.41	65,105.41
Middle Management	91,796.31	78,415.38	86,207.68	93,375.63	80,785.20	88,201.67
Directors	352,188.45	318,810.83	340,578.85	272,073.87	275,885.41	273,310.73
Grand total	**77,614.56**	**61,547.11**	**69,594.17**	**76,192.57**	**60,541.33**	**68,384.94**

Average total compensation by age

	2024			2023		
	Male	Female	Total	Male	Female	Total
Less than 30	35,243.20	31,499.50	33,564.99	35,808.19	32,101.18	34,130.57
From 30 to 39	57,120.20	50,487.29	53,719.45	58,689.40	50,265.38	54,280.50
From 40 to 49	77,283.18	61,364.44	69,094.48	78,044.52	60,793.98	69,152.48
From 50 to 56	95,015.02	74,450.57	84,059.69	92,108.13	71,840.41	81,514.39
More than 56	113,576.74	82,352.74	101,202.46	101,502.90	85,346.91	95,523.91
Grand total	**77,614.56**	**61,547.11**	**69,594.17**	**76,192.57**	**60,541.33**	**68,384.94**

Average remuneration of the board of directors and persons occupying management positions

Average remuneration of directors and executives

	2024			2023		
	Male	Female	Total	Male	Female	Total
Executive director	2,042,034.16	1,941,849.62	1,991,941.89	1,349,835.86	2,372,355.33	1,861,095.60
Non-Executive Director	152,752.33	156,123.80	154,859.50	148,031.00	151,780.50	149,905.75
Senior Management	1,058,923.28	1,087,020.12	1,065,167.02	823,134.73	559,311.73	710,067.73
Grand total	**901,159.47**	**612,063.61**	**779,434.89**	**553,183.58**	**545,016.24**	**549,340.13**

Hours of absenteeism [7]

Days absent

	Spain				Portugal				Ireland			
	2024		2023		2024		2023		2024		2023	
	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence
Common illness	**45,359**	**242,098**	**31,096**	**238,844**	**4,990**	**24,255**	**3,589**	**25,123**	**3,760**	**21,918**	**1,681**	**12,691**
Female	31,687	168,584	20,497	158,433	3,443	16,730	2,103	14,721	1,936	11,482	1,144	8,399
Male	13,672	73,513	10,599	80,411	1,547	7,525	1,486	10,402	1,824	10,436	537	4,292
Total occupational accidents with medical leave	**1,244**	**6,579**	**972**	**7,580**	**115**	**567**	**31**	**217**	**0**	**0**	**0**	**0**
Female	523	2,798	555	4,328	115	567	17	119	0	0	0	0
Male	721	3,781	417	3,252	0	0	14	98	0	0	0	0
Total	**46,603**	**248,677**	**32,068**	**246,424**	**5,105**	**24,822**	**3,620**	**25,340**	**3,760**	**21,918**	**1,681**	**12,691**

Days of absence

	Spain				Portugal				Ireland			
	2024		2023		2024		2023		2024		2023	
	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence	No. days absence	No. of hours absence
Maternity	**8,570**	**44,684**	**5,545**	**42,811**	**3,021**	**14,511**	**1,467**	**10,269**	**563**	**3,003**	**922**	**7,082**
Female	8,570	44,684	5,545	42,811	3,021	14,511	1,467	10,269	563	3,003	922	7,082
Male	0	0	0	0	0	0	0	0	0	0	0	0
Paternity	**8,316**	**43,294**	**7,071**	**53,590**	**255**	**1,239**	**461**	**3,227**	**40**	**234**	**62**	**456**
Female	0	0	0	0	0	0	0	0	0	0	0	0
Male	8,316	43,294	7,071	53,590	255	1,239	461	3,227	40	234	62	456
Total	**16,886**	**87,978**	**12,616**	**96,401**	**3,276**	**15,750**	**1,928**	**13,496**	**603**	**3,237**	**984**	**7,538**

[7] Data for 2024 has been calculated and data for 2023 has been recalculated using business days for the calculation, as established by the new CSRD reporting regulations.

Work accidents

Workplace accidents[1, 2]

	Spain				Portugal				Ireland			
	2024		2023		2024		2023		2024		2023	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Frequency rate	0.000	0.000	0.550	0.110	0.000	0.000	0.000	1.589	0.000	0.000	0.000	0.000
Severity rate	0.032	0.002	0.000	0.020	0.000	0.007	0.000	0.007	0.000	0.000	0.000	0.000
Number of deaths due to occupational diseases	0	0	0	0	0	0	0	0	0	0	0	0
Types of occupational diseases	On account of the activities performed by the bank, there are no occupational illnesses											

[1] Only information about our own personnel is reported and employee averages are used to calculate rates.
[2] The risk of injury due to work accidents is low

Training broken down by professional category

2024 hours of training by category

	Male	Female	Total
Directors	3,822	2,269	6,090
Middle Management	51,936	33,543	85,480
Commercial/Senior Technicians	45,008	44,384	89,393
Commercial/Technicians	40,981	62,169	103,150
Staff	25,237	23,609	48,846
Total	**166,985**	**165,974**	**332,959**

Training hours by category 2023

	Male	Female	Total
Directors	2,360	1,394	3,754
Middle Management	52,999	33,312	86,311
Commercial/Senior Technicians	51,265	47,768	99,032
Commercial/Technicians	45,956	70,969	116,925
Staff	32,999	32,805	65,804
Total	**185,578**	**186,248**	**371,827**

Annex III: Requirements of Law 11/2018 on non-financial information and diversity



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Annex III: Requirements of Law 11/2018 on non-financial information and diversity

AREAS	Contents	Material topic in the Company's materiality analysis	Scope/ boundary	Related GRI/ESRS standards	Page/section of the document
Business model	Brief description of the Group's business model, which will include: 1.) its business environment, 2.) its organisation and structure, 3.) the markets in which it operates, 4.) its objectives and strategies, 5.) the main factors and trends that may affect its future development.	Yes	Bankinter Group	ESRS 2 SBM-1 Strategy, business model and value chain	1.4 Strategy Page 26
Policies	A description of the Group's policies regarding such matters, including: 1.) the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts 2.) verification and control procedures, including what measures have been taken.	Yes	Bankinter Group	ESRS 2 MDR-P: Adopted policies (for each topic) DR ESRS E1-2 DR ESRS S1-1 DR ESRS S4-1 DR ESRS G1-1	1.3.2. Alignment of remuneration policy with ESG objectives Page 21 1.1.4.5. Policies, processes, actions, parameters and goals Page 36 1.4.2. The Group's Commitment to Sustainability (Sustainability Policy and Plan) Page 28 2.1.2. Management of IROs in financing Page 45 2.1.3. IRO management in investment Page 47 2.2.3.2. Business strategy – Transition plan Page 63 3.1.4 Policies relating to employees Page 95 3.2.2.2Policies, processes and actions related to customer relations. Page 121
Short-, medium- and long-term risks	The main risks related to these issues associated with the Group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact in these areas, and * how the Group manages such risks, * explaining the procedures used to detect and evaluate them in accordance with the national, European or international reference frameworks for each subject. * Include information on the impacts detected, with the related breakdown, in particular on the main short-, medium- and long-term risks.	Yes	Bankinter Group	ESRS 2 SBM-3 IROs and their integration into the strategy and business model ESRS 2 GOV-5 Risk management and internal controls over the disclosure of sustainability information ESRS 2 IRO-1 Materiality assessment process	1.2. Double Materiality Analysis Page 6 2.1Identification and assessment of material environmental IROs Page 37 3.1.2. Integration of risks and opportunities relating to people, Page 88 3.2.3.3 Key policies, processes and actions in relation to customers and end users Page 133

AREAS	Contents	Material Issue in the Company's Materiality Analysis	Scope / Perimeter	Related GRI/ESRS standards	Page/section of the document
KPIs	Non-financial key performance indicators that are relevant to the specific business activity and that meet the criteria of comparability, materiality, relevance and reliability. * To facilitate the comparison of information, both over time and between entities, certain standards for non-financial key performance indicators that may be generally applied and that comply with the guidelines of the European Commission in this regard and the Global Reporting Initiative standards will be used, whereby the national, European or international framework used for each area must be specified in the report. * The non-financial key performance indicators must be applied to each section of the non-financial statement. * These indicators must be useful, taking into account the specific circumstances that are consistent with the parameters used in their internal risk management and assessment procedures. * In any case, the disclosures must be accurate, comparable and verifiable.	Yes	Bankinter Group	Key performance indicators of each area MDR-M: Parameters regarding sustainability issues of relative importance (for each topic)	2.2.1. Identification and measurement Page 48 2.2.3.2 Business strategy – Transition plan Page 63 2.5 Energy consumption and mix Page 79 2.6 Emissions Page 80 3.1.1 Characteristics of employees Page 85 3.1.6.3 Social dialogue Page 101 3.1.6.4 Work-life balance Page 102 3.1.6.5 Health and safety Page 104 3.1.7.1 Remuneration Page 106 3.1.7.3 Attracting talent and promoting diversity Page 110 3.2.2.3. Objectives and goals Page 127 4.4 Fight against corruption Page 137 4.6. Supplier relationship management Page 141 Annex II. Information not required by CSRD under Law 11/2018 Page 145

AREAS	Contents	Material Issue in the Company's Materiality Analysis	Scope/ boundary	Related GRI/ESRS standards	Page / section of the Document
Environmental issues	**Global Environment**				
	1) Detailed information about the current and foreseeable effects of the Bank's activities on the environment and, where applicable, health and safety, environmental assessment or certification procedures; 2) The resources dedicated to environmental risk prevention; 3) The application of the principle of precaution, the quantity of provisions and guarantees for environmental risks. (e.g. derived from the environmental liability law)	YES	Bankinter Group	GRI 3-3 ESRS 2 SBM-3 IROs Materials ESRS 2 GOV-1 Role of the administrative, management and supervisory bodies ESRS E1-3 Actions and resources in relation to policies on climate change	1.2.3. Double materiality assessment Page 8 1.3.1 The role of the administrative, management and supervisory bodies Page 17 2.1.1 Materiality analysis of climate change risks Page 39 2.2.1 Identification and measurement Page 48 2.2.3.2 Business strategy – Transition plan Page 63 2.2 Integration of environmental factors into the Group's business model and strategy – Climate resilience Page 48 2.5 Consumption and energy mix Page 79
	Pollution				
	Measures to prevent, reduce or repair carbon emissions that seriously affect the environment, taking into account any form of specific air pollution of an activity, including noise and light pollution.	YES	Bankinter Group	ESRS E1-3	2.2.3.2 Business strategy – Transition plan Page 63
	Circular economy and waste prevention and management				
	Circular economy	NO			
	Waste: Prevention measures, recycling, reuse and other forms of recovery and elimination of waste;	NO			
	Actions to combat food waste	NO			
	Sustainable use of resources				
	Water consumption and water supply in accordance with local limitations	NO			
	Consumption of raw materials and the measures taken to improve efficiency in their use;	NO			
	Direct and indirect consumption of energy, measures taken to improve energy efficiency and the use of renewable energy	YES	Bankinter Group	ESRS E1-3 ESRS E1-5	2.5 Consumption and energy mix Page 79 2.6 Emissions Page 80

AREAS	Contents	Material topic in the Company's materiality analysis	Scope/ boundary	Related GRI/ ESRS standards	Page / section of the Document
Environmental issues	**Climate Change**				
	The significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	YES	Bankinter Group	ESRS E1-6	2.2.3.2 Business strategy – Transition plan Page 63 2.6 Emissions Page 80
	Measures taken to adapt to the consequences of climate change	YES	Bankinter Group	ESRS E1-1 ESRS E1-3	2.2.3.2. Business strategy-Transition plan Page 63
	The voluntarily established medium- and long-term emission reduction targets to reduce greenhouse gas emissions and the measures implemented for this purpose.	YES	Bankinter Group	ESRS E1-4	2.7. Objectives Page 83 2.2.3.2 Business strategy – Transition plan Page 63
	Protection of biodiversity				
	Measures taken to preserve or restore biodiversity;	NO			
	Impacts caused by activities or operations in protected areas.	NO			

AREAS	Contents	Material Issue in the Company's Materiality Analysis	Scope/ boundary	Related GRI/ ESRS standards	Page / section of the Document
Social and employee-related matters	**Employment**				
	Total number and distribution of staff by sex, age, country and professional classification;	YES	Bankinter Group	GRI 2-7 / GRI 405-1 ESRS S1-6	3.1.1 Characteristics of salaried people Page 85 3.1.7.3. Attracting talent and promoting diversity Page 110 Annex II: Information not required by CSRD under Law 11/2018 Page 208
	Total number and distribution of work contracts by type,	YES	Bankinter Group	ESRS S1-6	3.1.1. Characteristics of salaried people Page 85
	Annual average of permanent, temporary and part-time contracts by gender, age and professional category,	YES	Bankinter Group	GRI 2-7 / GRI 405-1	Annex II: Information not required by CSRD under Law 11/2018 Page 208
	Number of dismissals by gender, age and professional category;	YES	Bankinter Group	GRI 401-1	Annex II: Information not required by CSRD under Law 11/2018 Page 208
	Average **remuneration** and changes by gender, age and professional category or equal value; **pay gap**, the remuneration for positions of equal or average work at the company,	YES	Bankinter Group	GRI 3-3 / GRI 405-2 S1-16	3.1.7.1. Remuneration Page 106 Annex II: Information not required by CSRD under Law 11/2018 Page 208
	The **average remuneration of directors and managers**, including variable remuneration, allowances, compensation, payment to long-term savings pension systems and any other payment **broken down by sex**,	YES	Bankinter Group	GRI 3-3 / GRI 405-2	Annex II: Information not required by CSRD under Law 11/2018 Page 208
	Implementation of **work disconnect policies**,	YES	Bankinter Group	ESRS S1-1	3.1.6.4 Work-life balance
	Staff with disabilities.	No			3.1.6.4 Work-life balance Page 102

AREAS	Content	Material Issue in the Company's Materiality Analysis	Scope/ boundary	Related GRI/ESRS standards	Page / section of the Document
Social and employee-related matters	**Organisation of work**				
	Organisation of working time	YES	Bankinter Group	ESRS S1-1 ESRS S1-15	3.1.6.4. Work-life balance Page 102
	Number of hours of absenteeism	YES	Bankinter Group	GRI 403-9 / GRI 403-10	Annex II. Information not required by CSRD under Law 11/2018 Page 208
	Measures aimed at facilitating work-life balance and promoting shared responsibility by both parents.	YES	Bankinter Group	ESRS S1-15	3.1.6.4. Work-life balance Page 102
	Health and safety				
	Health and safety conditions at work;	YES	Bankinter Group	ESRS S1-14	3.1.6.5. Health and safety Page 104
	Occupational accidents, in particular their frequency and seriousness, occupational illnesses, by gender.	YES	Bankinter Group	GRI 403-9 / 403-10 ESRS S1-14	3.1.6.5. Health and safety Page 104 Annex II. Information not required by CSRD under Law 11/2018 Page 208
	Social relationships				
	Organisation of social dialogue, including procedures for notifying and consulting personnel and negotiating with them;	YES	Bankinter Group	ESRS S1-2 ESRS S1-8	3.1.6.3 Social Dialogue and Collective Bargaining Page 101
	Percentage of staff **covered by collective bargaining agreements** by country;	YES	Bankinter Group	ESRS S1-8	3.1.6.3 Social Dialogue and Collective Bargaining Page 101
	Balance of collective bargaining agreements, in particular with regard to occupational health and safety.	YES	Bankinter Group	ESRS S1-8 ESRS S1-14	3.1.6.3 Social Dialogue and Collective Bargaining Page 101 3.1.6.5. Health and safety Page 104
	Mechanisms and procedures that the company has in place to promote the involvement of employees in the management of the Company, in terms of information, consultation and participation	YES	Bankinter Group	ESRS S1-2 ESRS S1-8	3.1.6.3 Social Dialogue and Collective Bargaining Page 101
	Training				
	Policies implemented with regard to training;	YES	Bankinter Group	ESRS S1-1	3.1.4. Policies relating to employees Page 95 3.1.7.2. Training and talent management Page 107
	The **total number of training hours** by professional category .	YES	Bankinter Group	GRI 404-1	Annex III. Information not required by CSRD under Law 11/2018 Page 208
	Equality				
	Universal accessibility for people with disabilities	NO		ESRS S1-1 ESRS S1-4 ESRS S1-9	
	Measures taken to promote equal treatment and opportunities between women and men;	YES	Bankinter Group		3.1.7.3. Attracting talent and promoting diversity Page 110
	Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for effective equality of men and women), measures adopted to promote employment, protocols against sexual and gender harassment, the integration and universal accessibility for disabled persons;	YES	Bankinter Group		3.1.4. Policies relating to employees Page 95
	The **policy** against all types of discrimination and, where applicable, for managing diversity.	YES	Bankinter Group		3.1.4. Policies relating to employees Page 95

AREAS	Contents	Material topic in the Company's materiality analysis	Scope/ boundary	Related GRI/ESRS standards	Page / section of the Document
Human rights	Application of due diligence processes in the area of human rights Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy any abuses committed;	YES	Bankinter Group	ESRS 2 GOV-4 ESRS S1-4	3.1.4. Policies regarding own personnel Page 95
	Complaints for cases of human rights violations;	YES	Bankinter Group	S1-17	3.1.7.4. Measures against violence and harassment in the workplace Page 112
	Promotion and compliance with the provisions of the core conventions of the International Labour Organization related to respect for the freedom of association and the right to collective bargaining;	YES	Bankinter Group	ESRS S1-1	3.1.4. Policies regarding own personnel Page 95
	The elimination of discrimination in employment and occupation; The elimination of forced or compulsory labour; The effective abolition of child labour.	YES	Bankinter Group	ESRS S1-1	3.1.4. Policies regarding own personnel Page 95
Corruption and bribery	**Measures** adopted to **prevent** corruption and bribery;	YES	Bankinter Group	ESRS G1-3	4.4. Fight against corruption and bribery Page 137
	Measures to combat money laundering,	YES	Bankinter Group	ESRS G1-3	4.4. Fight against corruption and bribery Page 137
	Contributions to foundations and NGOs.	NO			

AREAS	Contents	Material topic in the Company's materiality analysis	Scope/ boundary	Related GRI/ESRS standards	Page/section of the document
Society	**Company commitments to sustainable development**				
	The **impact** of the company's activity on employment and local development;	NO			
	The **impact** of the company's activities on local populations and the region;	NO			
	The relationships with the main actors in local communities and the types of dialogue with them;	NO			
	Association or sponsorship actions.	NO			
	Outsourcing and suppliers				
	* Inclusion in the **procurement policy** of social, gender equality and environmental matters; * Consideration, in **relationships with suppliers and subcontractors**, of its social and environmental responsibility;	YES	Bankinter Group	ESRS G1-2	4.6. Supplier relationship management Page 141
Society	**Supervision and audit** systems and their results.	YES	Bankinter Group	GRI 3-3 / GRI 308-1 / GRI 414-1	4.6. Supplier relationship management Page 141
	Consumers				
	Measures for the health and safety of consumers;	YES	Bankinter Group	ESRS S4-1, S4-4	3.2.2.2. Policies, processes and key actions Page 121
	Systems for claims, complaints received and resolution.	YES	Bankinter Group	ESRS S4-3 ESRS S4-4 ESRS S4-5	3.2.2.1. Integration of information incidents into the strategy Page 119
	Tax information				
	Profit obtained country-by-country Taxes paid on profits	YES	Bankinter Group	GRI 3-3 / GRI 207-4	Annex II. Information not required by CSRD under Law 11/2018 Page 209
	Public subsidies received	YES	Bankinter Group	GRI 201-4	Annex II. Information not required by CSRD under Law 11/2018 Page 209
	Taxonomy of the European Union	YES	Bankinter Group	Regulation (EU) 2020/852 and Commission Delegated Regulations 2021/2139 of 4 June and 2021/2178 of 6 July as amended by Delegated Regulations (EU) 2022/1214, 2023/2485 and 2023/2486	2.3 Information on the sustainable finance taxonomy Page 72 Annex I: Tables relating to Art. 8 of the European Taxonomy Page 146

Annex IV: List of data points included in cross-cutting standards and in thematic standards derived from other EU legislation.



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Disclosure requirement and related data point	Reference to the Regulation on disclosures relating to sustainability in the financial services sector	Pillar 3 Reference	Reference to the Regulation on benchmarks	Reference to European Climate Legislation	Page
ESRS 2 GOV-1 Gender diversity of the board of directors, section 21(d)	Indicator No. 13 of Table 1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27), Annex II		Page 18
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21(e)			Delegated Regulation (EU) 2020/1816, Annex II		Page 17
ESRS 2 GOV-4 Due diligence statement section 30	Indicator No. 10 of Table 3 of Annex 1				Page 23
ESRS 2 SBM-1 Involvement in Fossil Fuel Activities, paragraph 40(d)(i)		Non-material			
ESRS 2 SBM-1 Participation in activities related to the production of chemical substances section 40, letter d), paragraph ii)		Non-material			
ESRS 2 SBM-1 Participation in activities related to controversial weapons, paragraph 40(d)(iii)		Non-material			
ESRS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco section 40, letter d), subsection iv)		Non-material			
ESRS E1-1 Transition plan to achieve climate neutrality by 2050 section 14				Regulation (EU) 2021/1119, Article 2, paragraph 1	Page 63
ESRS E1-1 Companies excluded from the benchmark indices harmonised with the Paris Agreement, paragraph 16(g)		Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 1: Banking portfolio – Transition risk linked to climate change: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) to (g) and Article 12(2)		Page 64
ESRS E1-4 GHG emission reduction targets, paragraph 34	Indicator No. 4 of Table 2 of Annex 1	Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 3: Banking portfolio – Transition risk linked to climate change: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Page 83
ESRS E1-5 Energy consumption from non-renewable fossil fuels, broken down by source (only sectors with high climate impact) section 38		Non-material			
ESRS E1-5 Energy consumption and mix section 37	Indicator No. 5 of Table 1 of Annex 1				Page 79
ESRS E1-5 Energy intensity related to activities in sectors with high climate impact sections 40 to 43		Non-material			
ESRS E1-6 Gross GHG emissions of scope 1, 2 and 3 and total GHG emissions section 44	Indicators 1 and 2 of Table 1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 1: Banking portfolio – Transition risk linked to climate change: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1) and Articles 6 and 8(1)		Page 80

Disclosure requirement and related data point	Reference to the Regulation on disclosures relating to sustainability in the financial services sector	Pillar 3 Reference	Reference to the Regulation on benchmarks	Reference to European Climate Legislation	Page
ESRS E1-6 Gross GHG emissions intensity sections 53 to 55	Indicator No. 3 of Table 1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 3: Banking portfolio – Transition risk linked to climate change: Harmonisation parameters	Delegated Regulation (EU) 2020/1818, Article 8, paragraph 1		Page 82
ESRS E1-7 GHG absorptions and carbon credits, section 56				Regulation (EU) 2021/1119, Article 2, paragraph 1	Page 82
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks section 66		Non-material			
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risks, paragraph 66(a) ESRS E1-9 Location of significant assets exposed to significant physical risks, paragraph 66(c)		It is not of relative importance			
ESRS E1-9 Breakdown of the carrying amount of its energy efficiency real estate assets, paragraph 67(c).		It is not of relative importance			
ESRS E1-9 Portfolio exposure to climate-related opportunities section 69		Non-material			
ESRS E2-4 Quantity of each pollutant listed in Annex II of the European PRTR Regulation (European Pollutant Release and Transfer Register) released to air, water and land, section 28		Non-material			
ESRS E3-1 Water and marine resources section 9		Non-material			
ESRS E3-1 Specific policies section 13		Non-material			
ESRS E3-1 Sustainable management of oceans and seas section 14		Non-material			
ESRS E3-4 Total recycled and reused water, section 28, letter c)		Non-material			
ESRS E3-4 Total water consumption in m3 per net income from own operations section 29		Non-material			
ESRS 2 – IRO 1 – E4 section 16, letter a), section i)		Non-material			
ESRS 2 – IRO 1 – E4 section 16(b)		Non-material			
ESRS 2 – IRO 1 – E4 section 16(c)		Non-material			
ESRS E4-2 Sustainable agricultural or land use practices or policies, paragraph 24(b)		Non-material			
ESRS E4-2 Sustainable marine or ocean policies or practices section 24(c)		Non-material			
ESRS E4-2 Policies to address deforestation section 24(d)		Non-material			
ESRS E5-5 Non-recycled waste, section 37(d)		Non-material			

Disclosure requirement and related data point	Reference to the Regulation on disclosures relating to sustainability in the financial services sector	Pillar 3 Reference	Reference to the Regulation on benchmarks	Reference to European Climate Legislation	Page
ESRS E5-5 Hazardous waste and radioactive waste, section 39		Non-material			
ESRS 2 – SBM3 – S1 Risk of forced labour, section 14(f)	Indicator No. 13 of Table 3 of Annex I				Page 95
ESRS 2 – SBM3 – S1 Risk of child labour, section 14(g)	Indicator No. 12 of Table 3 of Annex I				Page 95
ESRS S1-1 Political commitments on human rights section 20	Indicator No. 9 of Table 3 and Indicator No. 11 of Table 1 of Annex I				Page 95
ESRS S1-1 Due diligence policies regarding matters covered by International Labour Organisation Core Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Page 95
ESRS S1-1 Processes and measures to prevent human trafficking, section 22	Indicator No. 11 of Table 3 of Annex I				Page 95
ESRS S1-1 Workplace accident prevention policies or management system, section 23	Indicator No. 1 of Table 3 of Annex I				Page 96
ESRS S1-3 Mechanisms for handling complaints or grievances, section 32(c)	Indicator No. 5 of Table 3 of Annex I				Page 94
ESRS S1-14 Number of fatalities and number and rate of occupational accidents section 88, letters b) and c)	Indicator No. 2 of Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Page
ESRS S1-14 Number of days lost due to injury, accident, death or illness, section 88(e)	Indicator No. 3 of Table 3 of Annex I				Page
ESRS S1-16 Unadjusted gender pay gap, section 97(a)	Indicator No. 12 of Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Page 107
ESRS S1-16 Excessive pay gap between the CEO and workers, section 97(b)	Indicator No. 8 of Table 3 of Annex I				Page 107
ESRS S1-17 Instances of discrimination, paragraph 103(a)	Indicator No. 7 of Table 3 of Annex I				Page 113
ESRS S1-17. Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines. paragraph 104(a)	Indicator No. 10 of Table 1 and Indicator No. 14 of Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1		Page 113
ESRS 2 – SBM3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11(b)		Non-material			
ESRS S2-1 Political commitments on human rights section 17		Non-material			
ESRS S2-1 Policies related to workers in the value chain, section 18		Non-material			
ESRS S1-1. Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, section 19	Indicator No. 10 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1		Page 112

Disclosure requirement and related data point	Reference to the Regulation on disclosures relating to sustainability in the financial services sector	Pillar 3 Reference	Reference to the Regulation on benchmarks	Reference to European Climate Legislation	Page
ESRS S2-1 Due diligence policies regarding matters covered by International Labour Organisation Core Conventions 1 to 8, paragraph 19		Non-material			
ESRS S2-4 Human rights issues and incidents related to the previous and subsequent stages of your value chain, section 36		It is not of relative importance			
ESRS S3-1 Political commitments on human rights section 16		It is not of relative importance			
ESRS S3-1 Non-compliance with the UN Guiding Principles on Business and Human Rights, ILO principles and OECD Guidelines, section 17		Non-material			
ESRS S3-4 Human rights problems and incidents section 36		Non-material			
ESRS S4-1 Policies related to consumers and end users section 16	Indicator No. 9 of Table 3 and Indicator No. 11 of Table 1 of Annex 1				Pages 121 and 131
ESRS S4-1 Failure to comply with the United Nations Guiding Principles on Business and Human Rights and OECD Guidelines, paragraph 17	Indicator No. 10 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1		Page 122
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator No. 14 of Table 3 of Annex 1				Page 131
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	Indicator No. 15 of Table 3 of Annex 1				Page 137
ESRS G1-1 Protection of whistleblowers section 10, letter d)	Indicator No. 6 of Table 3 of Annex 1				Page 140
ESRS G1-4 Fines for violating anti-corruption and bribery laws, paragraph 24(a)	Indicator No. 17 of Table 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Page 137
ESRS G1-4 Anti-corruption and bribery standards, paragraph 24(b)	Indicator No. 16 of Table 3 of Annex 1				Page 137

Annex V: Independent assurance report



bankinter

Annex V: Independent assurance report

Bankinter, S.A. and its subsidiaries

Limited assurance report issued by a practitioner on the Consolidated Statement of Non-Financial Information and Sustainability Information for the year ended 31 December 2024

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Limited assurance report issued by a practitioner on the Consolidated Statement of Non-Financial Information and Sustainability Information

To the shareholders of Bankinter, S.A., at the request of the directors:

Limited assurance conclusion

Pursuant to article 49 of the Code of Commerce, we have conducted a limited assurance engagement on the accompanying Consolidated Statement of Non-Financial Information (hereinafter "SNFI") for the year ended 31 December 2024 of Bankinter, S.A. (hereinafter the Parent company) and its subsidiaries (hereinafter the Group), which forms part of the Group's consolidated management report.

The SNFI includes information in addition to that required by current commercial regulations on non-financial information, specifically, it includes the Sustainability Information prepared by the Group for the year ended 31 December 2024 (hereinafter, the sustainability information) in accordance with the Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, as regards corporate sustainability reporting (CSRD). This sustainability information has also been subject to limited assurance procedures.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that:

a) the Group's Statement of Non-Financial Information for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with current commercial regulations and in accordance with the selected criteria of the European Sustainability Reporting Standards (ESRS), as well as with those other criteria described as mentioned for each topic in the table of the Appendix III of the aforementioned Statement;

b) the sustainability information as a whole is not prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and which is identified in accompanying section 1.1, including:

- That the description provided of the process for identifying the sustainability information included in section 1.2 is consistent with the process in place and enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.
- Compliance with ESRS.

R. M. Madrid, hoja M-63.988, folio 75, tomo 9.267, libro 8.054, sección 3ª
Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290

- Compliance with the disclosure requirements, included in subsection 2.3 of the environment section of the sustainability information with the provisions of article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investments.

Basis for conclusion

We conducted our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically in accordance with the guidelines contained in Guides 47 Revised and 56 issued by the *Instituto de Censores Jurados de Cuentas de España* on assurance engagements regarding non-financial information and considering the contents of the note published by the *Instituto de Contabilidad y Auditoría* (ICAC) dated 18 December 2024 (hereinafter, generally accepted professional standards).

In a limited assurance engagement, the procedures applied are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under these standards are further described in the *Practitioner's responsibilities* section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Parent company's directors

The preparation of the SNFI included in the Group's consolidated management report, as well as its content, is the responsibility of the directors of Bankinter, S.A. The SNFI has been prepared in accordance with prevailing commercial regulations and in accordance with the ESRS criteria selected, as well as those other criteria described in accordance with the aforementioned for each topic in the table of the Appendix III in the aforementioned Statement.

This responsibility also encompasses designing, implementing and maintaining such internal control as is determined to be necessary to enable the preparation of the SNFI that is free from material misstatement, whether due to fraud or error.

The directors of Bankinter, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the SNFI is obtained.

With regard to the sustainability information, the Parent company's directors are responsible for developing and implementing a process to identify the information that should be included in the sustainability information in accordance with the CSRD, ESRS and as set out in article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, and for disclosing information about this process in the sustainability information itself in section 1.2. This responsibility includes:

- understanding the context in which the Group's business activities and relationships are conducted, as well as its stakeholders, with regard to the Group's impacts on people and the environment;
- identifying the actual and potential impacts (both negative and positive), as well as the risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial results, cash flows, access to finance or cost of capital over the short, medium or long term;
- assessing the materiality of the impacts, risks and opportunities identified; and
- making assumptions and estimates that are reasonable under the circumstances.

The Parent company's directors are also responsible for the preparation of the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework applied, including compliance with the CSRD, compliance with ESRS and compliance with the disclosure requirements included in subsection 2.3 of the environment section of the sustainability information in accordance with the provisions of article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the Parent company's directors consider to be relevant to enable the preparation of sustainability information that is free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods for the presentation of sustainability information and making assumptions and estimates that are reasonable in the circumstances about specific disclosures.

Inherent limitations in preparing the information

In accordance with ESRS, the Parent company's directors are required to prepare prospective information based on assumptions and hypotheses, which should be included in the sustainability information, regarding events that could occur in the future, as well as possible future actions, where appropriate, that the Group could take. Actual results may differ significantly from estimated results since they refer to the future and future events often do not occur as expected.

In determining disclosures relating to sustainability information, the Parent company's directors interpret legal and other terms that are not clearly defined and could be interpreted differently by others, including the legality of such interpretations and, consequently, they are subject to uncertainty.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the SNFI and sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Design and perform procedures to assess whether the process for identifying the information included in both the SNFI and the sustainability information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed in accordance with ESRS requirements.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify the disclosures in respect of which material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the disclosures included in the SNFI and sustainability information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence to support our conclusions. The nature, timing and extent of procedures selected depend on professional judgement, including the identification of the disclosures where material misstatements are likely to arise, whether due to fraud or error, in the SNFI and in the sustainability information.

Our work consisted of enquiries of management as well as of various units and components of the Group that were involved in the preparation of the SNFI and sustainability information, of the review of the processes for compiling and validating the information presented in the SNFI and sustainability information and of the application of certain analytical procedures and review procedures on a sample basis, as described below:

In relation to the process of verifying the SNFI:

- Meetings with Group personnel to understand the business model, policies and management approaches applied and the main risks related thereto, and obtaining the information required for the external review.
- Analysis of the scope, relevance and completeness of the content of the SNFI for the 2024 year based on the materiality analysis performed by the Group and described in section 1.2, taking into account the content required under prevailing commercial legislation.
- Analysis of the processes to compile and validate the information presented in the SNFI for the 2024 year.

- Review of information concerning risks, policies and management approaches applied in relation to material matters presented in the SNFI for the 2024 year.
- Verification, by means of sample testing, of the information relating to the content of the SNFI for the 2024 year and its adequate compilation using data obtained from the information sources.

In relation to the process of verifying the sustainability information:

- Making enquiries of the Group's personnel:
  - in order to understand the business model, policies and management approaches applied and the main risks related thereto, and obtaining the information required for the external review.
  - in order to understand the source of the information used by management (for example, engagement with stakeholders, business plans and strategy documents); and the review of the Group's internal documentation on its process;
- Obtaining, through enquiries of Group personnel, an understanding of the entity's relevant processes for collecting, validating and presenting information for the preparation of its sustainability information.
- Evaluating the consistency of the evidence obtained from our procedures on the process implemented by the Group for determining the information that should be included in the sustainability information with the description of the process included in such information, as well as the evaluation of whether the aforementioned process implemented by the Group enables the identification of material information to be disclosed according to ESRS requirements.
- Evaluating whether all the information identified in the process implemented by the Group for determining the information that should be included in the sustainability information is in fact included.
- Evaluating the consistency of the structure and presentation of the sustainability information with the requirements of ESRS and the rest of the regulatory framework on sustainability information applied by the Group.
- Making enquiries of relevant personnel and performing analytical procedures on the information disclosed in the sustainability information, considering such information in respect of which material misstatements are likely to arise, whether due to fraud or error.
- Performing, where appropriate, substantive procedures on a sample basis on the information disclosed in the selected sustainability information, considering such information in respect of which material misstatements are likely to arise, whether due to fraud or error.
- Obtaining, where applicable, the reports issued by accredited independent third parties appended to the consolidated management report in response to the requirements of European regulations and, in relation to the information to which they refer and in accordance with generally accepted professional standards, verifying only the practitioner's accreditation and that the scope of the report issued is aligned with the requirements of European regulations.

- Obtaining, where appropriate, the documents that contain the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verifying only that the document to which the information incorporated by reference refers meets the conditions described in ESRS for the incorporation of information by reference in the sustainability information.

- Obtaining a representation letter from the Parent company's directors and management in relation to the SNFI and sustainability information.

Other information

The Parent company's directors are responsible for the other information. The other information comprises the consolidated annual accounts and the rest of the information included in the consolidated management report, but does not include either the auditors' report on the consolidated annual accounts or the assurance reports issued by accredited independent third parties as required by European Union law on specific disclosures contained in the sustainability information and appended to the consolidated management report.

Our assurance report does not cover the other information, and we do not express any form of assurance conclusion thereon.

With regard to our assurance engagement regarding the sustainability information, our responsibility consists of reading the other information identified above and, in doing so, considering whether the other information is materially inconsistent with the sustainability information or the knowledge we have obtained during the assurance engagement, which may be indicative of the existence of material misstatements in the sustainability information.

PricewaterhouseCoopers Auditores S.L.

Original in Spanish signed by

Ana Isabel Peláez Morón

20 February 2025


bankinter.

DECLARACION DE RESPONSABILIDAD DEL INFORME FINANCIERO ANUAL

Los miembros del Consejo de Administración de Bankinter, a los efectos de dar cumplimiento a lo indicado en el artículo 8 del Real Decreto 1362/2007, de 19 de octubre, por el que se desarrolla la Ley 24/1988, de 28 de julio, del Mercado de Valores, en relación con los requisitos de transparencia relativos a la información sobre los emisores cuyos valores estén admitidos a negociación en un mercado secundario oficial o en otro mercado regulado de la Unión Europea, declaran que hasta donde alcanza su conocimiento, y después de conocer el informe que emitirá PricewaterhouseCoopers Auditores S.L., de ser formuladas las cuentas anuales en el estado en que se encuentran, las referidas cuentas anuales, elaboradas con arreglo a los principios de contabilidad aplicables, ofrecen la imagen fiel del patrimonio y de la situación financiera y de los resultados de BANKINTER, S.A. y de las empresas comprendidas en la consolidación, tomadas en su conjunto, a 31 de diciembre de 2024 y que el informe de gestión incluye el análisis fiel de la evolución y los resultados empresariales y de la posición de BANKINTER, S.A. y de las empresas comprendidas en la consolidación, tomadas en su conjunto, junto con la descripción de los principales riesgos e incertidumbres a que se enfrentan.

Madrid, 19 de febrero de 2025

Dª María Dolores Dancausa Treviño
Presidenta del Consejo

Dª Gloria Ortiz Portero
Consejera Delegada

D. Alfonso Botín-Sanz de Sautuola y Naveda
Vicepresidente del Consejo

D. Marcelino Botín-Sanz de Sautuola y Naveda
Consejero

D. Fernando Masaveu Herrero
Consejero

Dª Mª Teresa Pulido Mendoza
Consejera

Dª Teresa Martín-Retortillo Rubio
Consejera

D. Álvaro Álvarez-Alonso Plaza
Consejero

Dª Mª Luisa Jordá Castro
Consejero

Dª Cristina García-Peri Álvarez
Consejera

Dª Teresa Paz-Ares Rodríguez
Consejera

Diligencia para hacer constar que los miembros del Consejo de Administración de Bankinter S.A., presentes en la sesión celebrada el 19 de febrero de 2025, han prestado en dicha sesión su consentimiento unánime a la suscripción de las Cuentas Anuales Individuales y al Informe de Gestión del Grupo Bankinter, al Estado de Información No Financiera Consolidado e Información sobre Sostenibilidad, al Informe Anual de Gobierno Corporativo y al Informe Anual sobre Remuneraciones de los Consejeros de Bankinter S.A., correspondientes al ejercicio 2024.

Diligencia para hacer constar que la Consejera Dª Mª Luisa Jordá Castro estuvo presente en dicha sesión por vía telemática, habiendo sido reconocida su identidad por la Sra. Secretaria del Consejo, y ha procedido en esta fecha a firmar las cuentas con firma escaneada.

Fdo. Gloria Calvo Díaz
Secretaria del Consejo de Administración
19 de febrero de 2025

Dª Gloria Calvo Díaz
Secretaria del Consejo de Administración
de Bankinter, S.A.
Paseo de la Castellana, 29
28046 Madrid

Madrid, 19 de febrero de 2024

Estimada Secretaria del Consejo de Administración,

Yo, Dª Mª Luisa Jordá Castro, Consejera de Bankinter S.A., presente por vía telemática a la sesión del Consejo de hoy, 19 de febrero de 2025, en el que se formulan las Cuentas anuales Individuales y el Informe de gestión individual de Bankinter S.A., así como las Cuentas anuales consolidadas y el Informe de gestión del grupo consolidado, correspondientes al ejercicio social cerrado a 31 de diciembre de 2024, doy mi consentimiento a la formulación de las mismas y a la Declaración de responsabilidad del Informe Financiero Anual de Bankinter SA, firmando todo ello mediante firma escaneada.

Fdo. Mª Luisa Jordá Castro
Consejera de Bankinter SA
19 de febrero de 2025