Bankinter, S.A. and its subsidiaries

Audit report
Condensed consolidated interim financial statements
for the six-month period ended 30 June 2026
Consolidated interim 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 condensed consolidated interim financial statements

To the shareholders of Bankinter, S.A.:

Report on the condensed consolidated interim financial statements

Opinion

We have audited the condensed consolidated interim financial statements of Bankinter, S.A. (the Parent company) and its subsidiaries (the Group), which comprise the balance sheet as at 30 June 2026, and the income statement, statement of recognised income and expense, total statement of changes in equity, cash flow statement and related notes, all condensed and consolidated, for the six-month period then ended.

In our opinion, the accompanying condensed consolidated interim financial statements of Bankinter, S.A. and its subsidiaries for the six-month period then ended have been prepared, in all material respects, in accordance with the requirements of International Accounting Standard (IAS) 34, "Interim Financial Reporting", as adopted by the European Union, as provided in article 12 of Royal Decree 1362/2007, for the preparation of condensed interim financial statements.

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 condensed consolidated interim financial statements* 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 condensed consolidated interim financial statements 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.

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Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the condensed consolidated interim financial statements of the current period. These matters were addressed in the context of our audit of the condensed consolidated interim financial statements 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
Value adjustments for impairment of loans and advances to customers at amortized cost	
The Group applies the International Financial Reporting Standard 9 "Financial instruments" (IFRS 9) in the calculation of credit risk coverages under an expected loss model. The calculation of the credit risk coverages for loans and advances to costumers at amortized cost is one of the most significant estimates in the preparation of the accompanying condensed consolidated interim financial statements, reason why it has been considered as a key audit matter. In relation to the calculation of the value adjustments 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 monitoring or that are impaired ("Stage 2" or "Stage 3"). • The estimation of the parameters of probability of default (PD) and 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. • In some cases, the realizable value of the collateral associated with credit transactions.	Our work has focused primarily on the analysis, evaluation and testing of the internal control environment and the most relevant control activities, as well as the performance of detailed tests on impairment adjustments that are collectively and individually estimated. With respect to internal control system, we have obtained an understanding of the internal control environment and the main procedures and controls implemented by the Group, including the validation of key controls. Our procedures, executed in collaboration with our internal experts in credit risk models, have focused on the following aspects: • Analysis of the methodologies developed by the Group for the calculation of impairment adjustments including an understanding and testing of the updates made during the period. • Evaluation of regulatory compliance and the reasonableness of the assumptions used in the internal models approved. • The reasonableness of macroeconomic scenarios used. • The periodic evaluation of risks and monitoring for the classification of assets by stages of credit risk. Additionally, we have performed detailed tests consisting of: • Checks on a selective basis of the calculation methods, the portfolio segmentation, the classification of loans, the criteria for determining a significant increase in credit risk and the information of certain relevant attributes included in the databases.

Key audit matters	How our audit addressed the key audit matters
In addition, the Group carries out an individualized estimation in the impairment calculations for those assets considered as significant, based on expected future cash flows analysis. See note 5 "Financial assets" and note 19.5 "Information and impacts connected with the macroeconomic environment" to the accompanying condensed consolidated interim financial statements.	• Replication of parameters and calculation engine for a selection of internal models used in the calculation of the collectively estimated impairment adjustments, as well as the effect of forward-looking information on the scenarios used by the Group. • Obtaining a selection of credit files whose coverages are estimated individually to assess their adequate classification and coverage for credit risk. As result of the procedures described above, no differences have arisen outside of a reasonable range, with respect to the amount of impairment adjustments of loans and advances at amortized cost, in the context of the applicable financial reporting framework under the accompanying condensed consolidated interim financial statements are prepared.
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, and for what amount, according to the applicable financial reporting framework. Specifically, for certain legal processes, the Group estimates the provision amount, applying calculation procedures consistent with the historic experience, 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, where appropriate, the amount of potential disbursements.	We have obtained our understanding and analysis of the process to identify and assess open litigation and proceedings and the process for recognizing provisions, as well as the internal control thereof, focusing our procedures on aspects such as: • Understanding of the internal control environment and the Group's approved policy for classifying claims and litigation and the constitution of provisions, including tests on the most relevant controls associated with the calculation and analysis of provisions. • Evaluation of the methodology used by the Group in the estimation of the provisions related to the main open legal processes, along with the most relevant assumptions applied. Additionally, we have carried out tests of details consisting of: • Together with our legal experts, analysis of the main types of claims and litigation relating to legal matters in progress on 30 June 2026. • Testing of the information related with the lawsuits and sentences evolution in the main open legal processes.

Key audit matters	How our audit addressed the key audit matters
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 condensed consolidated interim financial statements, reason why it has been considered as a key audit matter. See note 11 "Provisions" to the condensed consolidated interim financial statements.	• 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, in relation to the outcome of the main legal processes, and the reasonableness of the calculations made to determine such provisions. • Assessment of the impacts arising from changes in case law for the main litigation contingencies, including issues relating to the transparency of certain financial products and the effect of the statute of limitations on certain types of claims. As a result of performing the procedures on provisions for litigation and claims, these estimates are not outside a reasonable range, in relation to the amounts recorded in the accompanying condensed consolidated interim financial statements.
Information 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 controls over IT systems. In this context, it is critical to evaluate aspects such as the organization of the Group's Technology and Operations Area, controls over application maintenance and development, physical and logical security, including access controls, and the operation of the systems; therefore, which is why it has been considered as a key audit matter.	With the collaboration of our IT systems specialists, our work has consisted of evaluating and testing 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 design, implementation and operational effectiveness 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. • Understanding management's response to cybersecurity risks.

Key audit matters	How our audit addressed the key audit matters
	• 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. • Evaluation of the operational effectiveness of automated controls that support the main key business processes that affect financial information. As a result of the procedures described above, no relevant aspects have been identified that could materially affect the accompanying condensed consolidated interim financial statements.

Emphasis of matters

We draw attention to note 1.c) of the condensed consolidated interim financial statements, which describes that these condensed consolidated interim financial statements do not include all the information required in a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union, and therefore the accompanying condensed consolidated interim financial statements should be read together with the consolidated annual accounts of the Group for the year ended 31 December 2025. Our opinion is not modified in respect of this matter.

Other information: Consolidated interim management report

Other information comprises only the consolidated interim management report for the six-month period ended 30 June 2026, the formulation of which is the responsibility of the Parent company's directors and does not form an integral part of the condensed consolidated interim financial statements.

Our audit opinion on the condensed consolidated interim financial statements does not cover the consolidated interim management report. Our responsibility regarding the consolidated interim management report, in accordance with legislation governing the audit practice, is to evaluate and report on the consistency between the consolidated interim management report and the condensed consolidated interim financial statements 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 the consolidated interim 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 in the previous paragraph, the information contained in the consolidated interim management report is consistent with that contained in the condensed consolidated interim financial statements for the six-month period ended 30 June 2026, and its content and presentation are in accordance with the applicable regulations.

Responsibility of the directors and the audit commission for the condensed consolidated interim financial statements

The Parent company's directors are responsible for the preparation of the accompanying condensed consolidated interim financial statements in accordance with the requirements of International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the European Union, for the preparation of condensed interim financial information, as provided in Article 12 of Royal Decree 1362/2007, and for such internal control as the directors determine is necessary to enable the preparation of condensed consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the condensed consolidated interim financial statements, 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 condensed consolidated interim financial statements.

Auditor's responsibilities for the audit of the condensed consolidated interim financial statements

Our objectives are to obtain reasonable assurance about whether the condensed consolidated interim financial statements 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 condensed consolidated interim financial statements.

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 condensed consolidated interim financial statements, 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 condensed consolidated interim financial statements 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 condensed consolidated interim financial statements, including the disclosures.

- 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 condensed consolidated interim financial statements. 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 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 condensed consolidated interim financial statements 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

Appointment period

The General Ordinary Shareholders' Meeting held on 26 March 2026 appointed us as auditors of the Group for a period of three years, as from the year ended 31 December 2026.

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

Services provided

The services, other than the audit of accounts, that have been provided to the audited Group are broken down in note 22 of the condensed consolidated interim financial statements.

PricewaterhouseCoopers Auditores, S.L. (S0242)

Original in Spanish signed by
Ana Isabel Peláez Morón (20499)

23 July 2026

2026

Half year

Financial Statements

Bankinter Group condensed consolidated interim financial statements for the six months ended 30 June 2026

bankinter.

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CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2026 AND 31 DECEMBER 2025

BANKINTER GROUP (Thousands of euros)

ASSETS	Note	30/06/2026	31/12/2025 (*)
Cash, cash balances at central banks and other demand deposits		**12,757,505**	**15,000,351**
Financial assets held for trading	**5**	**6,481,747**	**4,440,246**
Memorandum items: loaned or pledged		69,728	10,269
Non-trading financial assets mandatorily at fair value through profit or loss	**5**	**322,258**	**324,996**
Memorandum items: loaned or pledged		–	–
Financial assets designated at fair value through profit or loss	**5**	**–**	**–**
Memorandum items: loaned or pledged		–	–
Financial assets at fair value through other comprehensive income	**5**	**1,201,263**	**886,648**
Memorandum items: loaned or pledged		325,574	276,551
Financial assets at amortised cost	**5**	**117,658,836**	**107,804,401**
Memorandum items: loaned or pledged		24,826,048	22,309,922
Derivatives – hedge accounting	**7**	**1,039,765**	**1,227,222**
Fair value changes of the hedged items in portfolio hedge of interest rate risk		**(651,457)**	**(742,833)**
Investments in joint ventures and associates		**238,522**	**244,435**
a) Joint ventures		165,081	165,745
b) Associates		73,441	78,690
Assets covered by insurance and reinsurance contracts		**–**	**–**
Tangible assets	**8/9**	**469,228**	**466,830**
a) Property, plant and equipment		467,266	464,845
i) For own use		467,266	464,845
ii) Leased out under an operating lease		–	–
iii) Assigned to welfare projects (savings banks and credit cooperatives)		–	–
b) Investment property		1,962	1,985
Of which: leased out under operating leases		1,962	1,985
Memorandum items: acquired under finance leases		125,782	127,004
Intangible assets	**8**	**375,736**	**370,906**
a) Goodwill		2,276	2,276
b) Other intangible assets		373,460	368,630
Tax assets		**707,073**	**654,553**
a) Current tax assets		421,901	377,990
b) Deferred tax assets		285,172	276,563
Other assets		**201,612**	**207,775**
a) Insurance contracts linked to pensions		–	–
b) Inventories		–	–
c) Other assets		201,612	207,775
Non-current assets and disposal groups that have been classified as held for sale	6	**130,990**	**133,362**
TOTAL ASSETS		**140,933,078**	**131,018,892**

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

(*) Presented for comparison purposes only.

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2026 AND 31 DECEMBER 2025

BANKINTER GROUP (Thousands of euros)

EQUITY AND LIABILITIES	Note	30/06/2026	31/12/2025 (*)
Financial liabilities held for trading	**10**	**1,651,586**	**1,789,191**
Financial liabilities designated at fair value through profit or loss		**—**	**—**
Memorandum items: subordinated liabilities		—	—
Financial liabilities at amortised cost	**10**	**131,116,383**	**121,552,461**
Memorandum items: subordinated liabilities		2,126,066	2,469,020
Derivatives – hedge accounting	**7**	**178,783**	**136,191**
Fair value changes of the hedged items in portfolio hedge of interest rate risk		**—**	**—**
Liabilities under insurance contracts		**—**	**—**
Provisions	**11**	**285,329**	**289,355**
a) Pensions and other post-employment defined benefit obligations		1,873	1,684
b) Other long-term employee benefits		—	—
c) Pending legal issues and tax litigation		134,230	134,476
d) Commitments and guarantees given		28,477	28,959
e) Other provisions		120,749	124,236
Tax liabilities		**671,097**	**492,291**
a) Current tax liabilities		582,865	400,314
b) Deferred tax liabilities		88,232	91,977
Share capital repayable on demand		**—**	**—**
Other liabilities		**326,787**	**347,919**
Of which: welfare fund (savings banks and credit cooperatives only)		—	—
Liabilities included in disposal Groups classified as held for sale	**6**	**—**	**—**
TOTAL LIABILITIES		**134,229,965**	**124,607,408**

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

(*) Presented for comparison purposes only.

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2026 AND 31 DECEMBER 2025

BANKINTER GROUP (Thousands of euros)

LIABILITIES AND EQUITY (continued)	Note	30/06/2026	31/12/2025 (*)
SHAREHOLDER'S EQUITY		**6,741,783**	**6,445,711**
Capital	**12**	**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 items of equity		**22,990**	**24,146**
Retained earnings		**5,999,409**	**5,498,881**
Revaluation reserves		**–**	**–**
Other reserves		**(8,358)**	**(28,912)**
(-) Own shares		**(2,549)**	**(2,285)**
Profit or loss attributable to owners of the parent		**605,263**	**1,089,976**
(-) Interim dividend	**3**	**(144,632)**	**(405,755)**
ACCUMULATED OTHER COMPREHENSIVE INCOME		**(38,670)**	**(34,227)**
Items that will not be reclassified to profit or loss		**(13,329)**	**(29,013)**
a) Actuarial gains or (-) losses on defined benefit pension plans		8,237	8,237
b) Non-current assets and disposal groups classified as held for sale		–	–
c) Share of other recognised income and expense of investments in joint ventures and associates		–	–
d) Fair value changes of equity instruments measured at fair value through other comprehensive income		(21,566)	(37,250)
e) Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income		–	–
f) Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]		–	–
g) Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]		–	–
h) 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		**(25,341)**	**(5,214)**
a) Hedge of net investments in foreign operations (effective portion)		–	–
b) Foreign currency translation		–	–
c) Hedging derivatives. Cash flow hedges (effective portion)		(24,356)	(2,497)
d) Fair value changes of debt instruments measured at fair value through other comprehensive income		(4,779)	(5,496)
e) Hedging instruments (non-designated items)		–	–
f) Non-current assets and disposal groups classified as held for sale		–	–
g) Share of other recognised income and expense of investments in joint ventures and associates		3,794	2,779
MINORITY INTERESTS (non-controlling interests)		**–**	**–**
Other accumulated comprehensive income		**–**	**–**
Other items		**–**	**–**
TOTAL EQUITY		**6,703,113**	**6,411,484**
TOTAL EQUITY AND LIABILITIES		**140,933,078**	**131,018,892**
MEMORANDUM ITEMS: OFF-BALANCE-SHEET EXPOSURES			
Guarantees given	5	1,563,628	1,610,527
Contingent commitments granted	5	19,874,005	19,973,689
Other commitments given	5	8,463,975	7,530,146

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

(*) Presented for comparison purposes only.

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2026 AND 2025

(Thousands of euros)

		(Debit)/Credit	
	Note	30/06/2026	30/06/2025 (*)
Interest income	13	1,924,879	1,969,723
Interest expenses	13	(764,780)	(868,614)
Expenses on share capital repayable on demand		—	—
A) NET INTEREST INCOME		**1,160,099**	**1,101,109**
Dividend income		13,573	18,084
Share of profit or loss of entities accounted for using the equity method		22,920	20,787
Fee and commission income	14	547,966	474,254
Fee and commission expenses	14	(107,558)	(94,110)
Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	18	19,812	10,276
Gains or losses on financial assets and liabilities held for trading, net		(5,069)	216,459
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net		4,054	5,469
Gains or losses on financial assets and liabilities designated at fair value through profit or loss, net		—	—
Gains or losses resulting from hedge accounting, net		284	(371)
Exchange differences [gain or loss], net		1,843	(213,147)
Other operating income		16,924	19,940
Other operating expenses	1	(71,876)	(64,328)
Income from assets under insurance and reinsurance contracts		—	—
Expenses from liabilities under insurance and reinsurance contracts		—	—
B) GROSS OPERATING INCOME		**1,602,972**	**1,494,420**
Administrative expenses		(502,007)	(491,812)
a) Staff expenses		(319,753)	(316,366)
b) Other administrative expenses		(182,254)	(175,446)
Depreciation and amortisation		(48,602)	(44,444)
Provisions or reversal of provisions	11	(37,686)	(33,762)
Impairment or reversal of impairment of value of financial assets not measured at fair value through profit or loss or modification gains		(153,370)	(150,490)
a) Financial assets at fair value through other comprehensive income		88	123
b) Financial assets at amortised cost		(153,458)	(150,613)
Impairment or reversal of impairment of investments in joint ventures or associates		—	—
Impairment or reversal of impairment of non-financial assets		6,046	7,990
a) Tangible assets		—	490
b) Intangible assets	9	6,046	7,500
c) Other		—	—
Gains or losses on derecognition of non-financial assets and investments, net		(277)	868
Negative goodwill recognised in profit or loss		—	—
Gains or losses from non-current assets and disposal groups classified as held for sale not eligible as discontinued operations		(2,261)	(1,147)
C) PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS		**852,723**	**765,643**
Tax expense or income related to profit or loss from continuing operations		(247,460)	(223,950)
D) PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS		**605,263**	**541,693**
Profit or loss after tax from discontinued operations		—	—
E) PROFIT OR LOSS FOR THE PERIOD		**605,263**	**541,693**
Attributable to minority interests (non-controlling interests)		—	—
Attributable to the owners of the parent		605,263	541,693
EARNINGS PER SHARE:			
Basic	3	0.67	0.60
Diluted	3	0.65	0.59

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

(*) Presented for comparison purposes only.

CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE FOR THE SIX MONTHS ENDED 30 JUNE 2026 AND 2025

(Thousands of euros)

	30/06/2026	30/06/2025 (*)
A) PROFIT/(LOSS) FOR THE PERIOD	**605,263**	**541,693**
B) OTHER COMPREHENSIVE INCOME	**(4,443)**	**55,791**
Items that will not be reclassified to profit or loss	**15,682**	**50,034**
a) Actuarial gains or (-) losses on defined benefit pension plans	—	(5)
b) Non-current assets and disposal groups held for sale	—	—
c) Share of other recognised income and expense of investments in joint ventures and associates	—	—
d) Fair value changes of equity instruments measured at fair value through other comprehensive income	15,922	50,799
e) Gains or (-) losses from hedge accounting of equity instruments at fair value through other comprehensive income, net	—	—
f) Fair value changes of equity instruments measured at fair value through other comprehensive income (hedged item)	—	—
g) Fair value changes of equity instruments measured at fair value through other comprehensive income (hedging instrument)	—	—
h) Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	—	—
i) Income tax relating to items that will not be reclassified	(240)	(760)
Items that may be reclassified to profit or loss	**(20,125)**	**5,757**
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) Currency conversion	**—**	**—**
Translation gains or (-) losses taken to equity	—	—
Transferred to profit or loss	—	—
Other reclassifications	—	—
c) Cash flow hedges (effective portion)	**(31,226)**	**2,037**
Valuation gains or (-) losses taken to equity	(31,226)	2,037
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	**1,026**	**6,823**
Valuation gains or (-) losses taken to equity	1,156	7,801
Transferred to profit or loss	(130)	(978)
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) Share of other recognised income and expense of investments in joint ventures and associates	**1,015**	**(445)**
h) Income tax relating to items that may be reclassified to profit or (-) loss	**9,060**	**(2,658)**
C) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**600,820**	**597,484**
Attributable to minority interests (non-controlling interests)	**—**	**—**
Attributable to the owners of the parent	**600,820**	**597,484**

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

(*) Presented for comparison purposes only.

CONDENSED CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2026 AND 2025

(Thousands of euros)

												Minority interests		
	Share capital (Note 12)	Share premium (Note 12)	Equity instruments issued other than capital	Other items of equity	Retained earnings	Revaluation reserves (Note 12)	Other reserves (Note 12)	(-) Treasury shares (Note 12)	Profit or loss attributable to owners of the parent	(-) Interim dividends (Note 3)	Accumulated other comprehensive income (Note 12)	Other accumulated comprehensive income	Other items	Total
Closing balance at 31/12/2025 (*)	**269,660**	**—**	**—**	**24,146**	**5,498,881**	**—**	**(28,912)**	**(2,285)**	**1,089,976**	**(405,755)**	**(34,227)**	**—**	**—**	**6,411,484**
Effects of error correction	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Effects of changes in accounting policies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Opening balance 01/01/2026	**269,660**	**—**	**—**	**24,146**	**5,498,881**	**—**	**(28,912)**	**(2,285)**	**1,089,976**	**(405,755)**	**(34,227)**	**—**	**—**	**6,411,484**
Total comprehensive income for the year	—	—	—	—	—	—	—	—	605,263	—	(4,443)	—	—	**600,820**
Other changes in equity	**—**	**—**	**—**	**(1,156)**	**500,528**	**—**	**20,554**	**(264)**	**(1,089,976)**	**261,123**	**—**	**—**	**—**	**(309,191)**
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of preferred 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)	—	—	—	—	—	—	—	—	—	(283,858)	—	—	—	**(283,858)**
Purchase of treasury shares	—	—	—	—	(3,655)	—	—	(54,441)	—	—	—	—	—	**(58,096)**
Sale or cancellation of treasury shares	—	—	—	—	—	—	—	54,177	—	—	—	—	—	**54,177**
Reclassification of financial instruments from equity to liability	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Reclassification of financial instruments from liability to equity	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transfers among components of equity	—	—	—	—	544,996	—	—	—	(1,089,976)	544,981	—	—	—	—
Equity increase or (-) decrease resulting from business combinations	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Share-based payments	—	—	—	(1,156)	—	—	—	—	—	—	—	—	—	**(1,156)**
Other increases or (-) decreases in equity	—	—	—	—	(40,813)	—	20,554	—	—	—	—	—	—	**(20,259)**
Of which: discretionary transfer to welfare funds (only savings banks and credit cooperatives)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Closing balance at 30/06/2026	**269,660**	**—**	**—**	**22,990**	**5,999,409**	**—**	**(8,358)**	**(2,549)**	**605,263**	**(144,632)**	**(38,670)**	**—**	**—**	**6,703,113**

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2026 AND 2025

(Thousands of euros)

												Minority interests		
	Share capital (Note 12)	Share premium (Note 12)	Equity instruments issued other than capital	Other items of equity	Retained earnings	Revaluation reserves (Note 12)	Other reserves (Note 12)	(-) Treasury shares (Note 12)	Profit or loss attributable to owners of the parent	(-) Interim dividends (Note 3)	Accumulated other comprehensive income (Note 12)	Other accumulated comprehensive income	Other items	Total
Closing balance at 31.12.2024 (*)	**269,660**	**—**	**—**	**18,193**	**5,052,498**	**—**	**(18,034)**	**(1,437)**	**952,971**	**(365,524)**	**(30,663)**	**—**	**—**	**5,877,665**
Effects of error correction	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Effects of changes in accounting policies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Opening balance 01/01/2025 (*)	**269,660**	**—**	**—**	**18,193**	**5,052,498**	**—**	**(18,034)**	**(1,437)**	**952,971**	**(365,524)**	**(30,663)**	**—**	**—**	**5,877,665**
Total comprehensive income for the year	—	—	—	—	—	—	—	—	541,693	—	55,791	—	—	597,484
Other changes in equity	**—**	**—**	**—**	**(955)**	**451,668**	**—**	**8,866**	**(809)**	**(952,971)**	**230,456**	**—**	**—**	**—**	**(263,745)**
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Issuance of preferred 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)	—	—	—	—	—	—	—	—	—	(246,018)	—	—	—	(246,018)
Purchase of treasury shares	—	—	—	—	(1,039)	—	—	(19,131)	—	—	—	—	—	(20,170)
Sale or cancellation of treasury shares	—	—	—	—	—	—	—	18,322	—	—	—	—	—	18,322
Reclassification of financial instruments from equity to liability	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Reclassification of financial instruments from liability to equity	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transfers among components of equity	—	—	—	—	476,497	—	—	—	(952,971)	476,474	—	—	—	—
Equity increase or (-) decrease resulting from business combinations	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Share-based payments	—	—	—	(955)	—	—	—	—	—	—	—	—	—	(955)
Other increases or (-) decreases in equity	—	—	—	—	(23,791)	—	8,866	—	—	—	—	—	—	(14,924)
Of which: discretionary transfer to welfare funds (only savings banks and credit cooperatives)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Closing balance at 30/06/2025 (*)	**269,660**	**—**	**—**	**17,238**	**5,504,166**	**—**	**(9,168)**	**(2,246)**	**541,693**	**(135,068)**	**25,128**	**—**	**—**	**6,211,403**

(*) Presented for comparison purposes only.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2026 AND 2025

(Thousands of euros)

	Note	30/06/2026	30/06/2025 (*)
A) CASH FLOWS FROM OPERATING ACTIVITIES		**(1,562,643)**	**(2,813,303)**
Profit or loss for the period		**605,263**	**541,693**
Adjustments to obtain cash flows from operating activities		**493,992**	**480,150**
Depreciation and amortisation		48,602	44,444
Other adjustments		445,390	435,706
Net increase/(decrease) in operating assets		**12,302,150**	**12,174,312**
Financial assets held for trading		2,041,501	2,561,287
Non-trading financial assets mandatorily at fair value through profit or loss		(2,068)	4,972
Financial assets designated at fair value through profit or loss		–	–
Financial assets at fair value through other comprehensive income		291,098	(273,139)
Financial assets at amortised cost		10,116,121	9,557,387
Other operating assets		(144,502)	323,805
Net increase/(decrease) in operating liabilities		**9,745,506**	**8,480,149**
Financial liabilities held for trading	10	(137,605)	(1,106,167)
Financial liabilities designated at fair value through profit or loss		–	–
Financial liabilities at amortised cost		9,728,176	9,878,941
Other operating liabilities		154,935	(292,625)
Income tax recovered/(paid)		**(105,254)**	**(140,983)**
B) CASH FLOWS FROM INVESTING ACTIVITIES		**(46,074)**	**(36,377)**
Payments		**54,318**	**44,634**
Tangible assets		15,311	12,508
Intangible assets		35,148	32,126
Investments in joint ventures and associates	2	–	–
Subsidiaries and other business units		3,859	–
Non-current assets and liabilities classified as held for sale	6	–	–
Other payments related to investing activities		–	–
Proceeds		**8,244**	**8,257**
Tangible assets		–	2,449
Intangible assets		–	177
Investments in joint ventures and associates		4,650	–
Subsidiaries and other business units		–	–
Non-current assets and liabilities classified as held for sale	6	3,594	5,631
Other proceeds related to investing activities		–	–
C) CASH FLOWS FROM FINANCING ACTIVITIES		**(634,129)**	**553,162**
Payments		**688,306**	**265,160**
Dividends	3	283,865	246,029
Subordinated liabilities	10	350,000	–
Redemption of own equity instruments		–	–
Acquisition of own equity instruments		54,441	19,131
Other payments related to financing activities		–	–
Proceeds		**54,177**	**818,322**
Subordinated liabilities	10	–	800,000
Issuance of own equity instruments		–	–
Disposal of own equity instruments		54,177	18,322
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)		**(2,242,846)**	**(2,296,518)**
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**15,000,351**	**15,417,808**
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**12,757,505**	**13,121,290**

Memorandum items	Note	30/06/2026	30/06/2025 (*)
COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD			
Of which: held by group entities but not available to the group		684,922	476,156
Cash		181,324	155,552
Cash equivalents at central banks		9,813,964	11,790,683
Other financial assets		2,762,217	1,175,055
Less: bank overdrafts repayable on demand			

The accompanying Notes 1 to 22 are an integral part of the condensed consolidated interim financial statements for the six months ended 30 June 2026.

(*) Presented for comparison purposes only.

Bankinter Group

Explanatory notes to the condensed consolidated interim financial statements for the first half of 2026

1. Introduction, basis of preparation of the condensed consolidated interim financial statements and other information

a) Introduction

Bankinter, S.A. (hereinafter, the Bank, Bankinter or the Entity) was incorporated in Spain by notarial deed issued in Madrid on 4 June 1965, under the name Banco Intercontinental Español, S.A. It acquired its current name on 24 July 1990. 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. Bankinter, S.A.'s legal entity identification (LEI) code is VWMYAEQSTOPNV0SUGU82.

Its registered office is Paseo de la Castellana 29, 28046 Madrid, Spain. The Bank's by-laws and other relevant public information are available on its corporate website www.bankinter.com and at its registered office.

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

In addition to the activities it carries out directly, the Bank is the parent entity of a group of subsidiaries dedicated to various activities and which constitute, together with the Bank, Bankinter Group (hereinafter, the 'Group' or 'Bankinter Group').

The Group's condensed consolidated interim financial statements (the "half-year financial statements") for the six months ended 30 June 2026 were prepared and authorised for issue by its directors at a meeting held on 22 July 2026. The Group's consolidated annual financial statements for the 2025 year were approved at the Bank's Annual General Meeting held on 26 March 2026.

b) Significant events in the period

- Following the resolution adopted by the Board of Directors of Bankinter, S.A. in November 2025, with the aim of giving fresh impetus to the Bank's strategy in the areas of consumer finance and payment services by integrating the distinctive capabilities developed to date by Bankinter Consumer Finance, E.F.C., S.A.U., in February 2026 the respective Boards of Directors of Bankinter, S.A. (as the absorbing entity) and Bankinter Consumer Finance, E.F.C., S.A.U. (as the absorbed entity) approved the joint merger plan. The necessary authorisations were obtained in June 2026 and the merger was filed with the Commercial Registry on 1 July 2026, whereupon the merger took legal effect. The merger has an effective date for accounting purposes of 1 January 2026, in accordance with the applicable financial reporting framework. In any event, the transaction does not affect the consolidated financial statements, as the absorbed entity was already part of Bankinter Group.
- Bankinter Investment, SGIIC, S.A., the Bankinter Group subsidiary specialising in alternative investments, and Plenium Partners Asset Management, SGEIC, S.A. agreed during the first half of 2026 to combine their respective management companies to create an alternative investment platform with greater scale, reach and investment capacity. The transaction marks the culmination of a partnership that began in 2017 and now brings together their capabilities with a common objective: to lead alternative investment in Spain and Portugal through a direct, differentiated and diversified investment model. The boards of directors of both entities approved the joint merger plan for the absorption of Plenium Partners Asset Management, SGEIC, S.A. (as the absorbed entity) by Bankinter Investment, SGIIC, S.A. (as the absorbing entity) in June 2026. Completion of the transaction is subject to obtaining the pertinent regulatory authorisations.
- In addition, during the first half of 2026, Bankinter Investment, SGIIC, S.A. reached an agreement to acquire from Alantra Investment Manager S.L. its direct and indirect interests in alternative investment management company Access Capital Partners Group ("ACP"), which has a presence in the United Kingdom, France, Germany, Belgium, Luxembourg and Finland, as well as the interests in ACP held by other minority shareholders. The transaction represents a major milestone in the European growth strategy of Bankinter Group's alternative investment subsidiary. Completion of the transaction is subject to obtaining the pertinent regulatory authorisations.
- Bankinter Group has reached an agreement to acquire 100% of the share capital of Tulp Hypotheken Holding B.V., the parent entity of the Tulp Group, a Dutch platform specialised in the mortgage business in that country. This transaction marks a further step forward in the Group's international growth strategy and gives it a foothold in a fifth country: the Netherlands, which happens to be one of Europe's most developed financial markets. Completion of the transaction is subject to obtaining the pertinent regulatory authorisations.

- Law 7/2024, of 20 December, created a new tax on the net interest income and fee and commission income earned by certain financial institutions for the tax periods 2024, 2025 and 2026. The net amount of this tax for the 2025 tax period was zero, because the full amount initially calculated for this new tax was reduced by an amount equal to 25% of what the institution had already paid in Corporate Income Tax. For the same reason, and based on its best estimates for the 2026 tax year, the Entity did not accrue any amount payable in respect of this tax during the first half of 2026.
- In June 2026, Bankinter S.A. issued "Green Senior Non-Preferred" bonds amounting to 750 million euros and paying an annual coupon of 3.75%. The maturity of the issue is set at 2034, with an early cancellation option exercisable by the issuer one year prior to that date.

c) Basis of preparation of the half-year financial statements

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 laws of a Member State of the European Union, and whose equity securities are listed on a regulated market of the states that constitute it, must prepare their consolidated financial statements for the years beginning on or after 1 January 2005 in accordance with the International Financial Reporting Standards ("IFRS") as adopted by the European Union.

On 6 December 2017, Bank of Spain Circular 4/2017, of 27 November, for credit institutions, on public and confidential financial reporting rules and formats, was published in the Spanish Official State Gazette. This Circular, which became effective on 1 January 2018, repealed Bank of Spain Circular 4/2004, of 22 December, and its subsequent amendments to adapt the accounting regime of Spanish credit institutions to International Financial Reporting Standards 9 and 15 adopted by the European Union (IFRS-EU 9 and IFRS-EU 15).

These interim financial statements have been prepared and are presented in accordance with IAS 34 – Interim Financial Reporting, for the preparation of condensed consolidated interim financial statements, as provided for in Article 12 of Royal Decree 1362/2007 and taking into account the requirements of Circular 3/2018 of 28 June, issued by the National Securities Market Commission (CNMV).

IAS 34 states that the interim financial report is intended to provide an update on the latest complete set of annual financial statements. Accordingly, it focuses on new activities, events, and circumstances occurring during the six-month period and does not duplicate information previously reported in the latest complete set of consolidated annual financial statements.

Therefore, these half-year financial statements do not include all the disclosures required of a full set of consolidated financial statements prepared in accordance with International Financial Reporting Standards. Therefore, for an appropriate understanding of the information included in these half-year financial statements, they should be read in conjunction with the Group's consolidated annual financial statements for the year ended 31 December 2025.

The accounting policies and methods used in the preparation of these half-year financial statements are consistent with those applied in the latest set of approved consolidated annual financial statements, taking into consideration the standards and interpretations that became effective during the first six months of the current year. New accounting standards became effective in the first half of the current year and have been taken into account in the preparation of the half-year condensed consolidated financial statements.

New standards, amendments and IFRS interpretations

i) Mandatory standards, amendments and interpretations for all annual periods beginning on or after 1 January 2026.

IFRS 9 and IFRS 7 (Amendments) "Amendments to the Classification and Measurement of Financial Instruments": These amendments to IFRS 9 and IFRS 7: (a) Clarify the date of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic cash transfer system; (b) Clarify and provide additional guidance for assessing whether a financial asset meets the solely payments of principal and interest criterion; (c) Introduce new disclosure requirements for certain instruments with contractual terms that may change the cash flows (such as certain instruments with features linked to the achievement of environmental, social and governance (ESG) targets); and (d) Update the disclosures for equity instruments designated at fair value through other comprehensive income.

These amendments are effective for financial years beginning on or after 1 January 2026, although earlier adoption is permitted.

Adoption of this standard did not have any impact on the Group's financial statements in the period.

IFRS 9 and IFRS 7 (Amendments): "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 financial statements 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 enable users to understand the effect of these contracts on the company's financial information.

These amendments are effective for financial years beginning on or after 1 January 2026, although earlier adoption is permitted.

Adoption of this standard did not have any impact on the Group's financial statements in the period.

Annual Improvements to IFRS Accounting Standards—Volume 11: 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 standards, addressing changes in the following standards:

- IFRS 1 "First-time Adoption of International Financial Reporting Standards";
- IFRS 7 "Financial Instruments: Disclosures";
- IFRS 9 "Financial Instruments";
- IFRS 10 "Consolidated Financial Statements"; and
- IAS 7 "Statement of Cash Flows".

Adoption of this standard did not have any impact on the Group's financial statements in the period.

ii) Standards, amendments and interpretations that have not yet become effective but may be adopted early.

IFRS 18 "Presentation and Disclosure in Financial Statements": The IASB has issued a new standard on presentation and disclosure in financial statements, replacing IAS 1 "Presentation of Financial Statements". Many of the principles in IAS 1 have been maintained. The main new concepts introduced in IFRS 18 relate to:

- The structure of the income statement, 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 financial statements for certain performance measurements reported in the financial statements (i.e. performance measures defined by management).
- Enhanced principles on aggregation and disaggregation that apply to the primary financial statements and the notes in general.

IFRS 18 does not affect the recognition or measurement of items in the financial statements, 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 financial statements, and requires retrospective application. Early adoption is permitted.

As at the date of authorisation for issue of these interim consolidated financial statements, the Group is analysing the potential effects resulting from the application of this standard. Nevertheless, considering that it is primarily a standard relating to the presentation of financial statements and disclosure requirements, its entry into force is not expected to have a material impact on consolidated equity or on the result attributable to the Group, other than changes that may arise in the presentation, classification and breakdown of certain financial information.

iii) Standards, interpretations and amendments to existing standards that cannot be adopted early or that have not been endorsed by the European Union:

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 entity applies IFRS standards in their consolidated financial statements. IFRS 19 is a voluntary standard that eligible subsidiaries can apply in preparing their consolidated, separate or individual financial statements, 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 disclosure 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.

Adoption of this standard is not expected to have significant impacts on the Group's financial statements.

IFRS 19 (Amendments) "Subsidiaries Without Public Accountability: Disclosures": IFRS 19, issued in May 2024, allows eligible subsidiaries to disclose less information in relation to IFRS standards or amendments issued up to February 2021. These new amendments help eligible subsidiaries to reduce disclosures in relation to IFRS standards and amendments issued between February 2021 and May 2024 (including IFRS 18). With these amendments, IFRS 19 reflects the changes in IFRS that will take effect up to 1 January 2027, the date on which IFRS 19 will apply. In the future, IFRS 19 will be amended concurrently with the publication or revision by the IASB of other accounting standards.

This amendment is subject to endorsement by the European Union.

Adoption of this standard is not expected to have significant impacts on the Group's financial statements.

IAS 21 (Amendments) "Translation to a Hyperinflationary Presentation Currency": This amendment clarifies how corporates should convert their financial statements from a non-hyperinflationary currency to a hyperinflationary currency. It is relevant for entities whose presentation currency is that of a hyperinflationary economy and whose functional currency, or that of their foreign operations, is of a non-hyperinflationary economy.

The amendment requires the conversion of all amounts (including comparative figures) from a functional currency that is that of a non-hyperinflationary economy to a presentation currency that is that of a hyperinflationary economy, using the closing exchange rate at the date of the latest statement of financial position.

It includes an exception for entities whose functional and presentation currency is that of a hyperinflationary economy, allowing them not to re-convert comparative figures of their foreign operations that have a functional currency of a non-hyperinflationary economy.

The amendment, which is pending approval by the European Union, is effective from 1 January 2027, although it may be applied before this date.

Adoption of this standard is not expected to have significant impacts on the Group's financial statements.

IFRS 20 "Regulatory Assets and Regulatory Liabilities": this standard affects the financial statements of entities that are subject to rate regulation, which determines how much they can charge their customers and when they can do so. If there is a difference between the time when a company supplies regulated goods and services and the time when it charges its customers for those goods and services under a regulatory agreement, the revenue reported under IFRS 15 "Revenue from Contracts with Customers" may not fully reflect the entity's performance during the period. IFRS 20 refers to this as a "timing difference".

Under IFRS 20, an entity must recognise the total allowable compensation for regulated goods or services in the same reporting period in which those goods or services are supplied. Entities are required to account for the effects of these timing differences in their financial statements by recognising regulatory assets and regulatory liabilities, together with the resulting regulatory income and regulatory expenses.

IFRS 20 replaces IFRS 14 "Regulatory Deferral Accounts" (which was not adopted by the European Union). IFRS 14 allowed first-time adopters of IFRS Accounting Standards to continue applying their previous accounting policies for the recognition and measurement of regulatory deferral account balances.

The standard, which is pending approval by the European Union, is effective for years beginning on or after 1 January 2029. Earlier adoption is permitted.

Adoption of this standard is not expected to have significant impacts on the Group's financial statements.

d) Accounting policies not described in the consolidated annual financial statements at 31 December 2025

The Group does not apply any accounting policies that might help readers better understand these interim financial statements beyond those already mentioned in the consolidated annual financial statements for 2025.

Unless stated otherwise, these condensed consolidated interim financial statements 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.

e) Estimates made

The information included in these condensed consolidated interim financial statements 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. The main judgements and estimates used are explained in Note 2.c to the 2025 consolidated annual financial statements.

f) Seasonal nature of the Group's transactions

Given the business activities carried out by the various Group companies, the Group's transactions are not considered cyclical or seasonal. Therefore, no specific disclosures have been provided in these notes to the condensed consolidated interim financial statements for the first half of the year.

g) Materiality

When determining the information to be disclosed under the various line items of the financial statements or elsewhere in this report, the Group has, in accordance with IAS 34, considered materiality in relation to the financial statements for the six-month period.

h) Events after the reporting period

Following the resolution adopted by the Board of Directors of Bankinter, S.A. in November 2025, with the aim of giving fresh impetus to the Bank's strategy in the areas of consumer finance and payment services by integrating the distinctive capabilities developed to date by Bankinter Consumer Finance, E.F.C., S.A.U., in February 2026 the respective Boards of Directors of Bankinter, S.A. (as the absorbing entity) and Bankinter Consumer Finance, E.F.C., S.A.U. (as the absorbed entity) approved the joint merger plan. The necessary authorisations were obtained in June 2026 and the merger was filed with the Commercial Registry on 1 July 2026, whereupon the merger took legal effect. The merger has an effective date for accounting purposes of 1 January 2026, in accordance with the applicable financial reporting framework. In any event, the transaction does not affect the consolidated financial statements, as the absorbed entity was already part of Bankinter Group.

No other subsequent events considered significant for the purposes of this report have occurred between the closing date of the first half and the date of authorisation for issue of this report.

i) Deposit Guarantee Fund and Single Resolution Fund

The Single Resolution Board has announced that in year 2026 it does not expect to request contributions to the Single Resolution Fund, as it remained at its target level at the end of the 2025 financial year. No contributions were made to the fund in the first half of 2025 for the same reason.

Meanwhile, the Management Committee of the Deposit Guarantee Fund (DGF) has announced that it will request contributions to the Fund's cash deposit guarantee compartment during the 2026 financial year, set at 0.197 per thousand of the assessment base. This assessment base comprises the eligible cash deposits referred to in Article 4.1 of Royal Decree 2606/1996, outstanding as at 31 December 2025. The official notice requesting payment of the contribution is expected to be received in November 2026. No contributions were made in respect of this item in 2025, while annual contributions to the DGF's securities guarantee compartment remain unchanged from previous financial years.

In the full year 2025, total contributions to these funds amounted to 4.33 million euros.

j) Comparative information

The information contained in these condensed interim consolidated financial statements relating to the previous financial year ended 31 December 2025 and to the six-month period ended 30 June 2025 is presented for comparative purposes only.

k) Condensed consolidated statements of cash flow

The condensed consolidated statements of cash flows use the following expressions with the meanings described below:

1. Cash flows: inflows and outflows of cash and cash equivalents; cash equivalents understood as short-term investments with high liquidity and a low risk of fluctuation in their value.
2. Operating activities: typical activities of credit institutions, as well as other activities that cannot be classified as investment or financing activities.
3. Investment activities: the acquisition, disposal or use by other means of long-term assets and other investments not included in cash and cash equivalents.
4. Financing activities: activities that lead to changes in the size and composition of the equity and liabilities that do not form part of operating activities.

For the purposes of preparing the condensed consolidated statements of cash flows, "cash and cash equivalents" means short-term, highly liquid investments subject to insignificant risk of changes in value. Therefore, the Group considers as cash and cash equivalents the balances reported under "Cash, cash balances at central banks and other demand deposits" in the condensed consolidated balance sheet.

2. Bankinter Group

The latest set of consolidated annual financial statements provides relevant information on the consolidated Group companies and the companies accounted for using the equity method.

During the first half of the year, there were no changes in the Group's consolidation scope.

3. Dividends paid by the Bank and earnings per share

In June 2024, the Bank's Board of Directors approved a new dividend distribution schedule in respect of the results for each financial year, consisting of two interim dividends, payable in June and December of the financial year, respectively, and a final dividend, subject to final approval by the General Shareholders' Meeting (expected to take place in April of the following financial year).

The first interim dividend will be based on the results in the first quarter of the year; the second interim dividend will be based on the results in the second and third quarters of the year; and the final dividend will be based on profit for the year.

Dividends paid out of 2025 and 2026 profit are as follows:

Date of board approval	Amount (thousands of euros)	Profit (loss) for the year
Jun-2025	135,068	2025
Nov-2025	270,687	2025
Feb-2026	139,233	2025
Total 2025	**544,988**	
Jun-2026	144,632	2026
Total 2026	**144,632**	

The provisional accounting statements prepared by Bankinter, S.A. in accordance with legal requirements justifying the existence of sufficient resources for the distribution of interim dividends were as follows:

	June 2026
	First
Net profit (thousands of euros)	605,263
Dividends paid (thousands of euros)	
Interim dividend (thousands of euros)	144,632
Cumulative interim dividends (thousands of euros)	144,632
Gross dividend per share (euros)	0.16093183
Payment date	Jun-26

Basic and diluted earnings per share in the first half of the year are set out below, calculated as explained in the Group's most recently published annual financial statements:

	30/06/2026	30/06/2025
Profit/(loss) for the period (thousands of euros)	605,263	541,693
Coupon amount of perpetual non-cumulative contingent convertible instrument	(18,964)	(15,435)
Earnings for the period (thousands of euros)	**586,299**	**526,258**
Weighted average number of shares outstanding (thousands of shares)	898,643	899,082
Basic earnings per share (euros)	**0.67**	**0.60**
Diluted earnings per share (euros)	**0.65**	**0.59**

4. Remuneration and other benefits payable to the Bank's board of directors and senior management

Note 36 to the Group's consolidated financial statements for the year ended 31 December 2025 provides information on the remuneration and other benefits paid to the Bank's board members and senior management in 2025.

The Annual General Meeting held on 21 March 2024 approved the Directors' Remuneration Policy, effective from the date of approval and for the following three years (2025, 2026 and 2027), following the reasoned proposal approved by the board of directors, accompanied by the mandatory report issued by the remuneration committee. All of these documents are available on Bankinter's corporate website.

Subsequently, at the Annual General Meeting held on 27 March 2025, the shareholders approved annual remuneration amounting to 3 million euros for all directors acting in their capacity as such.

The Directors' Remuneration Policy, together with the latest Annual Directors' Remuneration Report approved by the General Shareholders' Meeting held on 27 March 2025, which contains detailed information on the amounts paid under the various components of directors' remuneration during the 2025 financial year and those proposed for 2026, including the year-on-year changes, constitutes Bankinter's directors' remuneration policy for the current financial year.

There were no changes to the composition of the Board of Directors during 2026, and the number of directors remained unchanged at 12, the same as at 30 June 2025. The number of directors had, however, increased from 11 to 12 on 27 March 2025.

The following table provides a breakdown of the most significant information on remuneration and benefits for the six-month periods ended 30 June 2026 and 2025.

Remuneration of members of the board of directors

	Thousands of euros	
	30/06/2026	30/06/2025
Members of the board of directors:		
Remuneration item		
Fixed remuneration (1)	1,364	1,305
Variable remuneration (2)	-	-
Attendance fees (3)	328	276
By-law allowances (4)	875	820
Share options and/or other financial instruments	-	-
Other	-	-
	2,567	**2,401**

(1) Fixed remuneration corresponding to executive directors in their status as such and to the chair of the board as consideration for her additional non-executive functions beyond her remuneration as a director.

(2) Variable remuneration corresponding to executive directors in their status as such. The annual report on director remuneration published by Bankinter on its corporate website (www.bankinter.com/webcorporativa) approved at the Annual General Meeting held on 26 March 2026 describes the system of annual variable remuneration payable to all Bankinter Group employees, including executive directors and members of senior management. The variable remuneration pertaining to 2025 accrued on 31 December 2025. The accrual for 2026 will not occur until 31 December 2026. Therefore, no amount is shown for 2025 and 2026.

(3) Fees for attending board and committee meetings (all directors).

(4) Comprises fixed remuneration for duties as directors.

Other benefits of members of the board of directors

	Thousands of euros
	30/06/2026
Members of the board of directors:	
Other benefits -	
Advances	-
Credit facilities granted	-
Pension funds and plans: Contributions (1)	445
Pension funds and plans: Obligations undertaken (2)	3,413
Life insurance premiums (3)	2
Guarantees provided 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. The amounts included relate to the contributions made during 2026 to the current Chief Executive Officer, who was appointed on 21 March 2024.

(2) Bankinter does not have any pension obligations vis-à-vis non-executive directors, nor does it have currently any such commitments with the Executive Vice Chairman. The obligations incurred relate to contributions made to the Supplementary Pension Scheme in respect of the current Chief Executive Officer, both during her previous tenure as General Manager and since her appointment as Chief Executive Officer, as well as to obligations incurred in respect of the former Chief Executive Officer. In the latter case, the obligations relate to the portion that has yet to vest, as it remains subject both to verification that no malus or clawback provisions are to be applied and to the other conditions set out in the rules governing the Supplementary Pension Scheme.

(3) Life insurance premiums relate to the non-executive chairwoman of the board and to the Chief Executive Officer.

Remuneration of senior management

	Thousands of euros	
	30/06/2026	30/06/2025
Senior management:		
Total remuneration received by senior management	1,754	1,728

At the date of approval of these interim condensed consolidated financial statements, the Bank's Senior Management was formed by nine (9) people, the same number as in June 2025 (excluding the executive directors). However, as noted in the condensed consolidated interim financial statements as at 30 June 2025, one member left and another joined the Senior Management team in January 2025. Accordingly, the remuneration disclosed for 2025 includes the remuneration of all individuals who were members of the Bank's Senior Management during those months, irrespective of the length of time they served in that capacity. In other words, the figures for the first six months of 2025 include remuneration accrued in respect of 10 individuals. There were no changes to the composition of Senior Management during the first half of 2026.

At present, in the case of members of Senior Management, and as a general rule, 40% of the variable remuneration accrued is deferred on a straight-line basis over a five-year period, payable in January of each of the years following approval by the General Shareholders' Meeting. In addition, 50% of both the deferred and non-deferred portions of the variable remuneration accrued during the year is settled through the delivery of the Company's shares, following approval by the General Shareholders' Meeting held in the year after the remuneration accrues. If the amount is particularly large, the deferred portion will represent 60% of the variable remuneration, and 60% of both the deferred and non-deferred portions will be delivered in shares. This same rule applies to the variable remuneration received by executive directors for their executive duties.

The variable remuneration for senior management corresponding to 2025 accrued on 31 December 2025. The accrual for 2026 will not occur until 31 December 2026. Therefore, no amount is shown for 2025 and 2026. The total amount for remuneration received only refers to fixed remuneration.

In addition to the information presented in the preceding table, on 20 December 2017, Bankinter's board of directors, at the proposal 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. At 30 June 2026, contributions to Senior Management amounted to 1,063 thousand euros. At 30 June 2025, a contribution amounting to 948 thousand euros was made to Senior Management.

Certain groups of Group employees receive remuneration in the form of shares; i.e. 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.

5. Financial assets

Composition and breakdown

The following table provides a breakdown of the Group's financial assets other than balances relating to "Cash, cash balances at central banks and other demand deposits" and "Derivatives – hedge accounting", at 30 June 2026 and at 31 December 2025, presented by type and category for measurement purposes.

					Thousands of euros
	30/06/2026				
Nature/ category	Financial assets held for trading	Financial assets designated at fair value through profit or loss	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	616,743	–	–	–	–
Equity instruments	484,689	–	227,840	–	321,547
Debt securities	4,413,738	–	973,423	16,318,520	169
Loans and advances	966,577	–	–	101,340,316	542
Central banks	–	–	–	–	–
Credit institutions	966,539	–	–	17,770,411	–
Customers	38	–	–	83,569,905	542
Total	**6,481,747**	**–**	**1,201,263**	**117,658,836**	**322,258**

Nature/ category	31/12/2025 Thousands of euros				
	Financial assets held for trading	Financial assets designated at fair value through profit or loss	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	579,664	—	—	—	—
Equity instruments	307,465	—	211,918	—	323,616
Debt securities	2,199,984	—	674,730	15,101,561	168
Loans and advances	1,353,133	—	—	92,702,840	1,212
Central banks	—	—	—	—	—
Credit institutions	1,135,745	—	—	12,026,966	—
Customers	217,388	—	—	80,675,874	1,212
Total	**4,440,246**	**—**	**886,648**	**107,804,401**	**324,996**

Movements between stages 1, 2 and 3 in the first half of 2026 and 2025 in the gross carrying amount of loans and advances of financial assets at amortised cost and changes in the corresponding impairment losses:

Financial assets at amortised cost				30/06/2026
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 31/12/2025	**105,119,099**	**2,088,236**	**1,778,216**	**108,985,551**
Additions, disposals and changes in balance	10,378,689	(242,095)	(140,411)	9,996,183
Transfers between stages	(519,387)	247,719	271,668	—
Removals from Stage 1	(791,564)	774,606	16,958	—
Removals from Stage 2	261,045	(572,879)	311,834	—
Removals from Stage 3	11,132	45,992	(57,124)	—
Write-offs	—	—	(75,744)	(75,744)
Gross carrying amount at 30/06/2026	**114,978,401**	**2,093,860**	**1,833,729**	**118,905,990**

Financial assets at amortised cost				30/06/2025
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 31/12/2024	**96,396,769**	**2,384,193**	**1,846,425**	**100,627,387**
Additions, disposals and changes in balance	10,189,866	(293,475)	(122,902)	9,773,489
Transfers between stages	(368,574)	107,845	260,729	—
Removals from Stage 1	(717,807)	702,971	14,836	—
Removals from Stage 2	333,586	(638,670)	305,084	—
Removals from Stage 3	15,646	43,544	(59,191)	—
Write-offs	—	—	(42,318)	(42,318)
Gross carrying amount at 30/06/2025	**106,218,061**	**2,198,563**	**1,941,934**	**110,358,558**

At 30 June 2026, including these figures, the "Gross carrying amount" of the impaired loan book and advances acquired amounted to 13,316 thousand euros (31 December 2025: 14,987 thousand euros), representing an average discount of 50.3% (31 December 2025: 60.5%) with respect to the principal owed in these exposures, plus an impairment loss of 1,576 thousand euros (31 December 2025: 2,278 thousand euros).

Financial assets at amortised cost. Impairment losses				30/06/2026
	Stage 1	Stage 2	Stage 3	Total
Closing balance at 31/12/2025	**117,682**	**71,187**	**992,281**	**1,181,150**
Additions, disposals and changes in provisions	(11,811)	44,023	99,217	131,429
Transfers between stages	12,260	(41,641)	29,381	—
Removals from Stage 1	(5,627)	5,090	537	—
Removals from Stage 2	14,810	(59,301)	44,491	—
Removals from Stage 3	3,077	12,570	(15,647)	—
Write-offs	—	—	(65,425)	(65,425)
Closing balance at 30/06/2026	**118,131**	**73,569**	**1,055,454**	**1,247,154**

Financial assets at amortised cost. Impairment losses				30/06/2025
	Stage 1	Stage 2	Stage 3	Total
Closing balance at 31/12/2024	**127,088**	**82,985**	**1,034,026**	**1,244,099**
Additions, disposals and changes in provisions	(22,803)	38,812	110,583	126,592
Transfers between stages	11,287	(45,230)	33,943	—
Removals from Stage 1	(7,474)	5,990	1,484	—
Removals from Stage 2	15,370	(61,527)	46,157	—
Removals from Stage 3	3,391	10,308	(13,699)	—
Write-offs	—	—	(31,026)	(31,026)
Closing balance at 30/06/2025	**115,572**	**76,567**	**1,147,526**	**1,339,665**

During the first half of 2026, Bankinter Ireland completed the sale of certain non-performing and written-off assets. The carrying amount of the exposures sold was 9.1 million euros. They were sold for 1.3 million euros, resulting in a gain of 1.2 million euros recognised in profit or loss.

Credit quality of the financial assets at amortised cost book

The following tables present data on credit quality of the loan book at the respective reporting dates:

		Gross amount
	30/06/2026	31/12/2025
Performing loans	114,978,401	105,119,099
Underperforming loans	2,093,860	2,088,236
Non-performing loans	1,833,729	1,778,216
Total gross amount	**118,905,990**	**108,985,551**

		Impairment losses
	30/06/2026	31/12/2025
Total impairment losses on assets	**1,247,154**	**1,181,150**
Collectively measured allowances	994,131	907,802
Individually measured allowances	253,023	273,348

		Carrying amount
	30/06/2026	31/12/2025
Total carrying amount	**117,658,836**	**107,804,401**

		Guarantees received
	30/06/2026	31/12/2025
Value of collateral	46,804,616	45,838,364
Of which: guarantees underperforming loans	984,400	996,422
Of which: non-performing exposures	300,489	292,148
Value of other guarantees	13,072,468	12,586,147
Of which: guarantees underperforming loans	594,650	551,418
Of which: non-performing exposures	629,299	592,308
Total value of guarantees received	**59,877,084**	**58,424,511**

		Commitments and financial guarantees given
	30/06/2026	31/12/2025
Loan commitments given	**19,874,005**	**19,973,689**
Of which: classified as underperforming	313,442	240,063
Of which: classified as non-performing	–	–
Amount recognised under liabilities on the balance sheet	16,046	17,088
Financial guarantees given	**1,563,628**	**1,610,527**
Of which: classified as underperforming	32,245	31,890
Of which: classified as non-performing	4,830	5,048
Amount recognised under liabilities on the balance sheet	5,742	5,216
Other commitments given	**8,463,975**	**7,530,146**
Of which: classified as underperforming	98,076	107,349
Of which: classified as non-performing	5,817	4,669
Amount recognised under liabilities on the balance sheet	6,690	6,655

6. Non-current assets and disposal groups that have been classified as held for sale

The breakdown of the balance recognised for this item at 30 June 2026 and 31 December 2025 is as follows:

		Miles de euros
	30/06/2026	31/12/2025
Assets foreclosed or received in payment of debt	14,487	15,528
Gross value	40,916	43,846
Valuation adjustments	(26,429)	(28,318)
Other assets	116,503	117,834
Property, plant and equipment assets	10,463	10,996
Financial assets acquired exclusively for disposal	106,040	106,838
Net value	**130,990**	**133,362**

The heading "Other assets" mainly includes properties previously for own use currently in the process of 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.

7. Derivatives – asset and liability hedge accounting

The detail of the outstanding hedging instruments at the end of the first half of the current period and December last year is as follows:

Thousands of euros

	Nominal		Fair value of hedging instrument	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
Fair value				
Interest rate				
Fixed income (EUR)	2,672,000	2,444,000	257,035	342,835
Loans (EUR)	672,999	693,524	11,928	12,758
Loans (USD)*	4,660	5,596	164	172
Loans (MXN)**	—	—	—	—
Mortgage macro hedges	8,267,339	8,433,762	667,565	757,785
Total financial assets	**11,616,998**	**11,576,882**	**936,692**	**1,113,550**
Senior debt	4,000,000	4,000,000	(23,960)	(17,981)
Subordinated debt	989,823	989,823	(16,861)	(18,046)
Covered bonds	750,000	750,000	(95)	17,074
Sight accounts macro-hedges	—	—	—	—
Total financial liabilities	**5,739,823**	**5,739,823**	**(40,916)**	**(18,953)**
Cash flows				
Interest rate				
Mortgage macro hedges	11,200,000	9,000,000	(28,587)	11,287
Other				
Forward sales	—	350,000	—	(3,916)
Forward purchases	1,175,000	1,250,000	(6,207)	(10,938)
Total assets	**23,991,998**	**22,176,882**	**901,898**	**1,109,983**
Total liabilities	**5,739,823**	**5,739,823**	**(40,916)**	**(18,953)**

* US dollar

** Mexican peso

The detail of hedged items at the end of the first half of the current period and December last year is as follows:

	Carrying amount		Cumulative adjustment for hedges (*)		Adjustments for hedges recognised in the period	Cash flow hedges	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025		Continuing hedges	Discontinued hedges
Fair value							
Fixed income (EUR)	2,486,627	2,173,948	(229,656)	(367,805)	138,149	—	—
Loans (EUR)	657,536	677,499	(15,463)	(16,025)	562	—	—
Loans (USD)*	4,496	5,424	(164)	(173)	8	—	—
Loans (MXN)**	—	—	—	—	—	—	—
Mortgage macro hedges	7,615,882	7,690,929	(651,457)	(742,833)	91,376	—	—
Total financial assets	**10,764,541**	**10,547,800**	**(896,740)**	**(1,126,835)**	**230,095**	**—**	**—**
Senior debt	3,968,412	3,972,100	31,588	27,900	3,688	—	—
Subordinated debt	972,013	969,710	17,810	20,113	(2,303)	—	—
Covered bonds	749,655	756,432	345	(6,432)	6,777	—	—
Demand account macro-hedges	—	—	—	—	—	—	—
Total financial liabilities	**5,690,080**	**5,698,242**	**49,743**	**41,581**	**8,162**	**—**	**—**
Cash flow							
Mortgage macro hedges	11,200,000	9,000,000	—	—	—	(28,587)	—
Forward sales	—	284,832	—	—	—	—	—
Forward purchases	1,175,000	1,250,000	—	—	—	(6,207)	
Total assets	**23,139,541**	**21,082,631**	**(896,740)**	**(1,126,835)**	**230,095**	**(34,794)**	**—**
Total liabilities	**5,690,080**	**5,698,242**	**49,743**	**41,581**	**8,162**	**—**	**—**

* US dollar

** Mexican peso

(*) The cumulative hedge adjustments shown in this table include hedge adjustments relating to assets classified in the Financial assets at fair value through other comprehensive income portfolio, amounting to 0.0 million euros as at 30 June 2026 (0.0 million euros as at 30 June 2025).

8. Tangible and intangible assets

a) Tangible assets

No significant impairment losses on tangible assets were recognised in the first six months of 2026 and 2025.

Moreover, the Group did not have any significant commitments to acquire property, plant and equipment at 30 June 2026 or 2025.

b) Intangible assets

Goodwill

The balance of "Intangible assets – Goodwill" at 30 June 2026 relates to the goodwill arising from the acquisition of Bankinter Luxembourg, S.A.

The Group performs an assessment at least annually (and whenever there are indications of impairment) of the potential loss in value of goodwill recognised compared to its recoverable amount. Note 16 to the Bank's consolidated financial statements at 31 December 2025 describes the estimates made by the Bank.

No evidence of significant impairment requiring the recognition of impairment losses came to light in the first half of 2026 or in 2025.

Other intangible assets

In the six-month period ended 30 June 2026, impairment of 6 million euros was recognised in the consolidated income statement.

No significant amortisation of intangible assets took place during the first half of 2026 (nor was there any significant amortisation as at 30 June 2025).

9. 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.

No significant impairment losses on right-of-use assets were recognised in the first six months of 2026 or in 2025.

10. Financial liabilities

Composition and breakdown

Details of the Group's financial liabilities other than "Derivatives – hedge accounting" as at 30 June 2026 and at 31 December 2025 by type and measurement category:

			Thousands of euros
			30/06/2026
	Financial liabilities held for trading	Financial liabilities designated at fair value through profit or loss	Financial liabilities at amortised cost
Derivatives	729,883	–	–
Short positions	833,470	–	–
Deposits	88,233	–	115,187,755
Central banks	–	–	439,831
Credit institutions	88,233	–	17,639,492
Customers	–	–	97,108,432
Debt securities issued	–	–	11,046,424
Other financial liabilities	–	–	4,882,204
Total	**1,651,586**	**–**	**131,116,383**

			Thousands of euros
			31/12/2025
	Financial liabilities held for trading	Financial liabilities designated at fair value through profit or loss	Financial liabilities at amortised cost
Derivatives	681,519	–	–
Short positions	1,107,672	–	–
Deposits	–	–	107,815,097
Central banks	–	–	340,426
Credit institutions	–	–	11,284,438
Customers	–	–	96,190,234
Debt securities issued	–	–	10,384,175
Other financial liabilities	–	–	3,353,188
Total	**1,789,191**	**–**	**121,552,461**

- In June 2026, Bankinter S.A. issued "Green Senior Non-Preferred" bonds amounting to 750 million euros and paying an annual coupon of 3.75%. The maturity of the issue is set at 2034, with an early cancellation option exercisable by the issuer one year prior to that date.

Information on issues, repurchases and redemptions of debt securities

The main features of the most significant issuances, repurchases and redemptions carried out by the Group in the first six months of 2026 and in the whole of 2025 are as follows:

Details of the issuer				Details of issuances carried out in 2026 (a)							
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 issuance, repurchase or redemption (thousands of euros)**	**Outstanding balance at 30/06/2026 (thousands of euros)**	**Interest rate**	**Market on which it is quoted**	**Type of guarantee or collateral given**
Bankinter, S.A.	Parent	Spain	BB	XS2199369070	Preferred shares	Redemption	19/01/2026	350,000	—	6.250%	AIAF	—
Bankinter, S.A.	Parent	Spain	Aaa	ES0413679616	Covered bonds	Issue	27/03/2026	1,250,000	1,250,000	Eur3m+42 bp	AIAF	Mortgage book
Bankinter, S.A.	Parent	Spain	Aaa	ES0413679624	Covered bonds	Issue	27/03/2026	1,250,000	1,250,000	Eur3m+45 bp	AIAF	Mortgage book
Bankinter, S.A.	Parent	Spain	Aaa	ES0413679459	Covered bonds	Redemption	04/05/2026	1,200,000	—	Eur3m+25 bp	AIAF	Mortgage book
Bankinter, S.A.	Parent	Spain	BBB	ES0313679K13	Senior non-preferred	Issue	02/06/2026	750,000	750,000	3.750%	AIAF	—
							Total issues:	**3,250,000**				
							Total redemptions:	**1,550,000**				

(a) Where these relate to securities denominated in a foreign currency, the amounts have been converted to euros at the closing exchange rate.

Details of the issuer				Details of issuances carried out in 2025 (a)								
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 issuance, repurchase or redemption (thousands of euros)**	**Outstanding balance at 30/06/2025 (thousands of euros)**	**Interest rate**	**Market on which it is quoted**	**Type of guarantee or collateral given**
Bankinter, S.A.	Parent	Spain	BBB/BBBH	ES0213679OS7	Senior Non Preferred	Issue	04/02/2025	750,000	750,000	3.625%	AIAF	–
Bankinter, S.A.	Parent	Spain	AA1	ES0413679327	Covered bonds	Redemption	05/02/2025	1,000,000	–	1.000%	AIAF	Mortgage book
Bankinter, S.A.	Parent	Spain	AA1	ES0413679590	Covered bonds	Issue	04/03/2025	1,500,000	1,500,000	3M EUR + 0.60%	AIAF	Mortgage book
Bankinter, S.A.	Parent	Spain	BBB-	ES0213679OT5	Subordinated bonds	Issue	08/05/2025	300,000	300,000	4.125%	AIAF	–
Bankinter, S.A.	Parent	Spain	AA1	ES0413679582	Covered bonds	Issue	28/05/2025	1,000,000	1,000,000	3M EUR+0.55%	AIAF	Mortgage book
Bankinter, S.A.	Parent	Spain	BB	XS3099152756	Perpetual securities convertible	Issue	30/06/2025	500,000	500,000	6.00%	AIAF	–
Bankinter, S.A.	Parent	Spain	A-	ES0213679OU3	Senior preferred	Issue	03/11/2025	500,000	500,000	3.25%	AIAF	–
							Total issues:	**4,550,000**				
							Total redemptions:	**1,000,000**				

(a) Where these relate to securities denominated in a foreign currency, the amounts have been converted to euros at the exchange rate prevailing at the end of the reporting period.

Other issuances guaranteed by the Group

At 30 June 2026 and 2025, no debt securities issued by associates or third parties (unrelated to the Group) were guaranteed by the Bank or any other Group entity.

11. Provisions

Balances of and changes in provisions at 30 June 2026 and 31 December 2025:

	Thousands of euros	
	30/06/2026	31/12/2025
Pensions and other post-employment defined benefit obligations	1,873	1,684
Other long-term employee benefits	—	—
Pending legal issues and tax litigation	134,230	134,476
Commitments and guarantees granted	28,477	28,959
Other provisions	120,749	124,236
Total	**285,329**	**289,355**

	Thousands of euros	
	30/06/2026	31/12/2025
Closing balance (previous period)	**289,355**	**333,840**
Net increases in the period	37,686	74,621
Amounts used	(41,430)	(111,893)
Other movements	(282)	(7,213)
Balance at the end of the period	**285,329**	**289,355**

The above provisions have been estimated following the procedures described in the group's annual financial statements as at 31 December 2025, assessing possible changes in provisions in accordance with the methodology defined in those consolidated annual financial statements.

"Net increases in the period" includes provisions arising from multicurrency loan agreements through which the Entity has claims pending ruling by the courts. The Group considers that the provisions recognised at the end of the reporting period were sufficient to cover the estimated losses arising from this multicurrency loan book and to address the outcome of any risks that may affect the Group. The criteria, calculations and monitoring mechanisms applied are consistent with those described in Note 44 to the 2025 consolidated annual financial statements. As at 30 June 2026, the provisions recognised to cover these contingencies amounted to 99.6 million euros.

In connection with the revolving loan book held by the Group at the end of June, the Group's management and directors take into consideration the impacts of: (i) judgment number 149/2020 of the Supreme Court, concerning the nullity of a revolving credit contract on the grounds that the interest rate was considered usurious; and (ii) judgments 154/2025 and 155/2025, of 30 January, of the Supreme Court, on the control of transparency and unfair terms in taking out revolving credit cards. The Group is also mindful of Supreme Court Ruling 350/2025, which analyses the dies a quo of the limitation period for seeking the recoupment of interest under a revolving credit agreement. The Group's management and directors have estimated the provisions needed to meet potential losses from any claims that may be filed against the Group in this connection. As at 30 June 2026, the provisions recognised to cover these contingencies amounted to 74 million euros.

Finally, under this heading, Bankinter Group includes provisions for estimated contingencies for claims from customers in relation to formalisation costs for mortgages. In making estimates, the Group is mindful of the most recent case law of the Spanish and European courts and, in particular, those rulings that could affect the statute of limitations in respect of these claims. In this regard, Supreme Court Judgment No. 312/2026 of 25 February confirms that the limitation period for bringing an action for restitution of sums paid begins to run from the judgment declaring the relevant contract term null and void in respect of the individual consumer concerned, unless it can be demonstrated that the consumer concerned was aware of the potentially unfair nature of the term at an earlier date. The Supreme Court rejected the application of the doctrine of 'notorious fact', holding that the existence of a final judgment declaring the clause null and void in the context of collective proceedings is not capable of determining the *dies a quo* for that institution's customers. Accordingly, the Supreme Court has now ruled out the possibility of establishing a general criterion for determining the commencement of the limitation period that could be applied to groups of consumers. Bankinter has taken the impact of that judgment into account, and the Group's Management and Directors have recognised the provisions they consider necessary to cover the potential losses arising from claims that may be brought against the Group in relation to these matters. As at 30 June 2026, the provisions recognised to cover these contingencies amounted to 13 million euros.

12. Equity

Bankinter, S.A.'s share capital at 30 June 2026 and 31 December 2025 amounted to 269,660 thousand euros and was represented by 898,866,154 fully subscribed and paid registered shares with a par value of 0.3 euros each. These shares confer the same voting and dividend rights.

13. Interest income/expense

Breakdown of these items of the consolidated income statement as at 30 June 2026 and 2025, by nature of the transactions giving rise to them:

	Thousands of euros	
Interest income	**30/06/2026**	**30/06/2025**
Deposits at Bank of Spain	82,914	110,121
Deposits with credit institutions (Note 5)	172,473	147,370
Money market transactions through counterparties	2,561	1,598
Customer loans (Note 5)	1,385,778	1,437,829
Debt securities	263,651	221,143
Impaired assets	8,962	6,817
Correction of income for hedging transactions	1,231	31,107
Returns from insurance contracts related to pensions and similar obligations	1,853	1,666
Other interest	5,456	12,072
Total	**1,924,879**	**1,969,723**

"Customer credit" (see Note 5) included, at 30 June 2026, 618,130 thousand euros corresponding to interest income from secured loans (641,437 thousand euros in 2025).

	Thousands of euros	
Interest Expenses	**30/06/2026**	**30/06/2025**
From deposits from Bank of Spain	4	—
From deposits from credit institutions	165,629	147,877
From money market transactions through counterparties	6,617	6,954
From customer deposits	444,936	530,073
From payables represented by marketable securities (Note 10)	100,882	96,250
From subordinated liabilities (Note 10)	19,186	14,627
Correction of expenses for hedging transactions	16,001	59,422
Interest cost of pension funds	1,686	1,538
Other interest	9,839	11,873
Total	**764,780**	**868,614**

'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.

Bankinter Group's average total returns by line as at 30 June 2026 and 2025 are as follows:

	Average return	
	30/06/2026	**30/06/2025**
Interest income:		
Deposits at central banks	1.84%	2.30%
Deposits with credit institutions	1.77%	2.34%
Loans and advances to customers	3.50%	3.83%
Debt securities	2.62%	2.53%
Equity	2.30%	3.36%
Interest expenses:		
Deposits from central banks	—%	—%
Yield curves and interest rate fixing	1.96%	2.39%
Customer funds	1.12%	1.40%
Customer deposits	0.81%	1.09%
Wholesale deposits	2.37%	2.95%
Subordinated liabilities	1.79%	1.68%

14. Fee and commission income and expense

The breakdown of these items in the consolidated income statement for the periods ended 30 June 2026 and 2025 is as follows:

	Thousands of euros	
	30/06/2026	30/06/2025
Fee and commission income:		
On guarantees and documentary credits	33,676	33,178
On foreign exchange and foreign banknotes	45,385	45,995
On contingent commitments	11,038	11,294
On collection and payment services:	97,875	96,217
Bills of exchange	9,585	9,896
Demand accounts	16,018	15,089
Credit and debit cards	57,635	55,909
Cheques	707	704
Payment orders	13,930	14,619
Brokerage services	98,987	91,912
Underwriting and management fees	16,482	19,399
Buy/sell orders (Note 40)	25,788	23,638
Custody and administration	36,233	32,146
Wealth management (Note 40)	20,484	16,729
For marketing of non-banking financial products:	196,530	167,169
Investment funds	130,656	107,936
SICAVs	4,792	4,260
Pension funds	18,515	16,294
Insurance	34,883	33,098
Alternative investments	6,127	4,401
Other (advisory services)	1,557	1,180
Other fees and commissions (*)	64,475	28,489
Total fee and commission income	**547,966**	**474,254**
Fee and commission expenses:		
Fees and commissions ceded to other entities and agencies	37,472	32,212
Fees and commissions ceded to agents	52,506	45,278
Other fees and commissions	17,580	16,620
Total fee and commission expenses	**107,558**	**94,110**

(*) The increase in this line item includes income of 27.9 million euros generated from the sale of assets held by the Helia I, II and III vehicles.

15. Segment information

The following table shows the distribution of "Interest income" by geographic area at 30 June 2026 and 2025:

Distribution of interest income by geographic area (thousands of euros)

Geographic area	Individual		Consolidated	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Domestic market	1,470,146	1,532,505	1,575,567	1,636,852
Exports:				
a) European Union	297,785	291,898	349,312	332,871
b) OECD countries	—	—	—	—
c) Other countries	—	—	—	—
Total	**1,767,931**	**1,824,403**	**1,924,879**	**1,969,723**

The distribution of ordinary revenue by business segment used by the Group is shown below. For the purposes of the following table, revenue comprises the following line items of the condensed consolidated income statement:

- "Interest income"
- "Dividend income"
- "Fee and commission income"
- "Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net",
- "Gains or losses on financial assets and liabilities held for trading, net"
- "Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net",
- "Gains or losses from hedge accounting, net"
- "Exchange differences, net"
- "Other operating income" and
- "Income from assets under insurance and reinsurance contracts"

Segment	Ordinary revenue			
	Ordinary revenue from foreign customers		Total ordinary revenue	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Retail & Commercial Banking	815,575	775,592	815,575	775,592
Corporate & SME Banking	747,368	764,017	747,368	764,017
Bankinter Branch in Ireland	112,744	98,313	112,744	98,313
Bankinter Consumer Finance (Spain)	156,429	163,754	156,429	163,754
Bankinter Branch in Portugal	284,971	277,326	284,971	277,326
Capital markets and other businesses	407,179	421,685	407,179	421,685
Total	**2,524,266**	**2,500,687**	**2,524,266**	**2,500,687**

Thousands of euros

16. Related parties

The following table shows the main transactions carried out by the Group in the first half of 2026 and 2025 with its related parties, distinguishing between significant shareholders, members of the Bank's board of directors and members of its management, Group entities and other related parties. Transactions with related parties are carried out on an arm's length basis and the corresponding remuneration in kind has been recognised.

Expenses and income of related parties — Thousands of euros — 30/06/2026

	Significant shareholders	Directors and managers	Group employees, companies and entities	Other Related Parties	Total
Finance costs	–	26	–	1,687	1,713
Total	**–**	**26**	**–**	**1,687**	**1,713**
Finance income (*)	–	73	–	7,282	7,355
Dividends received	–	–	–	27,181	27,181
Services rendered	–	–	–	1,532	1,532
Other income	–	–	–	40,608	40,608
Total	**–**	**73**	**–**	**76,603**	**76,676**

(*) 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 — 30/06/2026

	Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Trade receivables	–	–	–	–	–
Loans and credit given	–	9,866	–	326,794	336,660
Other receivables	–	–	–	–	–
TOTAL RECEIVABLES	**–**	**9,866**	**–**	**326,794**	**336,660**
Trade payables	–	–	–	–	–
Loans and credit received	–	4,613	–	343,770	348,383
Other payment obligations	–	–	–	–	–
TOTAL PAYABLES	**–**	**4,613**	**–**	**343,770**	**348,383**

Expenses and income of related parties — Thousands of euros — 30/06/2025

	Significant shareholders	Directors and managers	Group employees, companies and entities	Other Related Parties	Total
Finance costs	–	80	–	2,738	2,818
Total	**–**	**80**	**–**	**2,738**	**2,818**
Finance income (*)	–	82	–	12,399	12,481
Dividends received	–	–	–	25,647	25,647
Services rendered	–	–	–	1,309	1,309
Other income	–	–	–	36,910	36,910
Total	**–**	**82**	**–**	**76,265**	**76,347**

(*) 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
					30/06/2025
	Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Trade receivables	—	—	—	—	—
Loans and credit given	—	8,336	—	613,840	622,176
Other receivables	—	—	—	—	—
TOTAL RECEIVABLES	**—**	**8,336**	**—**	**613,840**	**622,176**
Trade payables	—	—	—	—	—
Loans and credit received	—	5,291	—	283,267	288,558
Other payment obligations	—	—	—	—	—
TOTAL PAYABLES	**—**	**5,291**	**—**	**283,267**	**288,558**

At 30 June 2026 and 2025, no valuation adjustments were recognised for non-performing loans relating to amounts included as part of the outstanding balances, nor had any expenses been recognised in relation to uncollectible or non-performing loans of related parties.

17. Workforce and number of branches

The following table shows the Group's and Bank's workforce at 30 June 2026 and 2025, by gender:

	Bankinter, S.A.		Group	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Men	2,570	2,447	3,300	3,313
Women	2,862	2,643	3,357	3,336
Total	**5,432**	**5,090**	**6,657**	**6,649**

The following table shows the Group's and Bank's average number of employees at 30 June 2026 and 2025, by gender:

	Bankinter, S.A.		Group	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Average workforce	**5443**	**4984**	**6652**	**6663**
Men	2,584	2,403	3,301	3,328
Women	2,859	2,581	3,351	3,335

The following table shows the number of Group branches, broken down by Spanish and foreign branches.

	30/06/2026	31/12/2025
Number of branches	**444**	**446**
Spain	363	365
Abroad	81	81

18. Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net

At 30 June 2026 and 2025, the main component of the result recognised under this item in the condensed income statement arose on the sale of debt securities.

19. Other information

19.1 Information on market and structural risk management

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 be 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 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.
- Diversifying wholesale funding sources by instruments and markets and maintaining 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 Entity maintains a comfortable liquidity position; at the end of the reporting period, customer deposits accounted for 103.1% of the customer lendings.

The liquidity buffer remained high, with the LCR comfortably above both internal and regulatory limits at 168.85% at the end of June 2026.

The composition of the consolidated LCR liquidity buffer at the end of the first half of 2026 reflects a very high proportion of High Quality liquid assets. The composition of the counterbalancing capacity grouped based on the supervisory regulation (Commission Implementing Regulation (EU) 2021/451) is as follows:

Available liquidity by instrument (Millions of euros)	30/06/2026
Cash and reserves available at Central Banks	9,093
Tradable assets Tier 1	19,544
Tradable assets Tier 2-A	66
Tradable assets Tier 2-B	132
Other tradable assets	3,202
Other eligible assets	2,032
Accumulated counterweight capacity	**34,069**

Figures calculated as per the criteria of the official statements submitted to the supervisor (Commission Implementing Regulation (EU) 2021/451)

Structural interest rate risk

Structural interest rate risk is the risk of losses arising from the Group's exposure to changes in market interest rates as a result of differences in the maturity and repricing profiles of the various asset and liability items on the overall balance sheet.

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-based structure that is reviewed and approved annually by the parent entity'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 entity are as follows:

- 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 the end of the first half of 2026, the Group's 12-month net interest income sensitivity to parallel shifts of 100 basis points in market interest rates is approximately +2.2% in the upward rate scenario and -3.2% in the downward rate scenario, both over a 12-month horizon. Management assumptions were used to calculate this measurement.

- Sensitivity of economic value:

This is a supplementary measure to the previous measure with a more structural or long-term vision. Like the sensitivity of net interest income, it is calculated on a monthly basis and enables the Group to quantify the exposure of its economic value to interest rate risk. The sensitivity of economic value is calculated as the difference between the net present value of interest rate-sensitive items calculated with the yield curves under various scenarios of interest rate movements and with the yield curve quoted in the market at each analysis date.

The economic value sensitivity to parallel shifts of +/- 100 basis points was -1.1% and +0.9% at 30 June 2026. 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 division, through the Trading area. The financial instruments traded must be sufficiently liquid and linked to 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.

The Market Risk department, 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 used 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.

The comparative VaR data by risk factor at the end of the first half of 2026 and at year-end 2025 for the Group's positions are presented below, both in aggregate and broken down by portfolio:

VaR financial assets held for trading – June 2026

Million euros	Last
Interest rate VaR	0.72
Equity VaR	0.66
Exchange rate VaR	0.06
Volatility rate VaR	0.38
	1.17

VaR financial assets held for trading in 2025

Million euros	Last
Interest rate VaR	0.56
Equity VaR	0.73
Exchange rate VaR	0.07
Volatility rate VaR	0.49
	0.72

VaR financial assets at fair value through other comprehensive income – June 2026

Million euros	Last
Interest rate VaR	1.83
Equity VaR	–
Exchange rate VaR	–
	1.83

VaR financial assets at fair value through other comprehensive income 2025

Million euros	Last
Interest rate VaR	1.10
Equity VaR	–
Exchange rate VaR	–
	1.10

VaR non-trading financial assets mandatorily at fair value through profit or loss – June 2026

Million euros	Last
Interest rate VaR	–
Equity VaR	0.002
Exchange rate VaR	–
	0.002

VaR non-trading financial assets mandatorily at fair value through profit or loss, 2025

Million euros	Last
Interest rate VaR	–
Equity VaR	0.002
Exchange rate VaR	–
	0.002

Moreover, the VaR of the book positions of the Bankinter Luxembourg subsidiary are monitored on a monthly basis using the historical simulation approach. The estimated VaR of subsidiary Bankinter Luxembourg on its financial assets at fair value through other comprehensive income at the end of the first half of 2026 is 0.02 million euros.

19.2 Information on exposure to credit risk

Information on exposure to real estate construction and development

Information on exposure to real estate credit risk and assets foreclosed or received in payment of debts at 30 June 2026 and 31 December 2025:

Exposure to real estate credit risk (business in Spain)

	Gross amount (thousands of euros)	
	30/06/2026	31/12/2025
Financing for real estate construction and development (including land)	813,048	819,266
Of which: non-performing	5,895	5,518
Total gross amount	**813,048**	**819,266**

	Impairment losses (thousands of euros)	
	30/06/2026	31/12/2025
Financing for real estate construction and development (including land)	2,229	2,525
Of which: non-performing	795	1,052
Total impairment losses on assets	**2,229**	**2,525**

	Carrying amount (thousands of euros)	
	30/06/2026	31/12/2025
Financing for real estate construction and development (including land)	810,819	816,740
Of which: non-performing	5,100	4,466
Total carrying amount	**810,819**	**816,740**
Total carrying amount of financing granted to customers	**67,829,895**	**66,064,336**

	Guarantees received (thousands of euros)	
	30/06/2026	31/12/2025
Value of collateral	734,571	738,472
Of which: non-performing exposures	7,241	6,569
Value of other guarantees	1,683	1,219
Of which: non-performing exposures	37	38
Total value of guarantees received	**736,254**	**739,691**

Assets foreclosed or received in payment of debts in Spain

	Gross amount (*) (thousands of euros)	
	30/06/2026	31/12/2025
Real estate assets foreclosed or received as debt payments	18,034	19,757
Of which: land	3,357	3,454
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	**18,034**	**19,757**

	Impairment losses (*) (thousands of euros)	
	30/06/2026	31/12/2025
Real estate assets foreclosed or received as debt payments	4,773	5,750
Of which: land	22	96
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	**4,773**	**5,750**

	Carrying amount (*) (thousands of euros)	
	30/06/2026	31/12/2025
Real estate assets foreclosed or received as debt payments	13,261	14,008
Of which: land	3,335	3,358
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	**13,261**	**14,008**

(*) 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.

Portfolio of commercial real estate loans

The breakdown of commercial real estate (CRE) loans to non-financial corporations at 30 June 2026 and 31 December 2025, as defined in accordance with the regulations issued by the European Systemic Risk Board (ESRB), is provided below: 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, whether finished or under construction, and exposure backed by this type of real estate:

Non-financial corporations. Gross carrying amount at 30/06/2026 (thousands of euros)

	Total	Homes	Branches	Commercial establishments and buildings	Other real estate	Average amount by contract
Total commercial real estate	**6,498,867**	**1,933,569**	**423,417**	**1,390,082**	**2,751,799**	**486**
- Purchase of real estate that generates income	3,514,579	1,260,780	260,774	918,084	1,074,941	495
Of which: Private Banking	1,689,421	757,639	140,329	406,803	384,650	508
Of which: structured finance	492,201	26,564	67,568	141,317	256,752	6,651
- For own use and other purposes	2,618,983	307,484	162,643	471,998	1,676,858	434
- Real estate development	365,305	365,305	—	—	—	1,568

Non-financial corporations. Gross carrying amount at 31/12/2025 (thousands of euros)

	Total	Homes	Branches	Commercial establishments and buildings	Other real estate	Average amount by contract
Total commercial real estate	**6,313,562**	**1,861,488**	**406,761**	**1,377,868**	**2,667,444**	**475**
- Purchase of real estate that generates income	3,379,249	1,195,582	254,909	910,678	1,018,080	488
Of which: Private Banking	1,637,056	709,953	132,752	402,295	392,057	505
Of which: structured finance	441,290	27,115	56,642	159,420	198,113	6,586
- For own use and other purposes	2,577,127	308,720	151,853	467,191	1,649,364	421
- Real estate development	357,187	357,187	—	—	—	1,574

19.3 Additional information on risks: Refinancing and restructuring arrangements

The refinancing policy 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. The definition, policy and accounting treatment of refinancing is described in Note 44 to the Annual Report. There were no changes in this six-month period.

The following table shows the outstanding balances of refinancing and restructuring arrangements at 30 June 2026 and 31 December 2025:

Outstanding refinancing and restructuring balances at 30 June 2026:

(Thousands of euros)

	TOTAL							Of which: NON-PERFORMING						
	Without collateral		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
					Maximum amount of the security that may be considered							Maximum amount of the security that may be considered		
	Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Real estate collateral	Other collateral		Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Real estate collateral	Other collateral	
Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Public administrations	1	1,001	–	–	–	–	(98)	1	1,001	–	–	–	–	(98)
Other financial corporations and individual entrepreneurs (financial business)	18	2,450	7	3,998	2,723	23	(2,494)	13	2,228	6	3,975	2,723	–	(2,494)
Non-financial corporations and individual entrepreneurs (non-financial business)	3,850	437,027	691	186,856	161,609	5,887	(158,968)	2,610	256,860	323	67,516	49,016	561	(149,698)
Of which: financing for construction and property development (including land)	1	50	10	5,149	4,531	–	(626)	1	50	6	2,603	1,987	–	(623)
Other households	5,378	48,547	1,588	166,042	155,104	401	(27,364)	2,495	22,356	396	45,739	38,144	61	(22,068)
Total	**9,247**	**489,025**	**2,286**	**356,896**	**319,436**	**6,311**	**(188,924)**	**5,119**	**282,445**	**725**	**117,230**	**89,883**	**622**	**(174,358)**
ADDITIONAL INFORMATION														
Financing classified as noncurrent assets and disposal groups classified as held for sale														

Outstanding balances of refinancing and restructuring transactions at 31 December 2025:

(Thousands of euros)

	TOTAL							Of which: NON-PERFORMING						
	Without collateral		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
					Maximum amount of the security that may be considered							Maximum amount of the security that may be considered		
	Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Real estate collateral	Other collateral		Number of transactions	Gross carrying amount	Number of transactions	Gross carrying amount	Real estate collateral	Other collateral	
Credit institutions	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public administrations	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations and individual entrepreneurs (financial business)	20	3,490	4	3,696	2,422	43	(3,554)	15	3,275	3	3,653	2,422	—	(3,554)
Non-financial corporations and individual entrepreneurs (non-financial business)	3,670	420,116	796	207,359	179,198	4,551	(155,826)	2,474	245,383	335	68,162	48,351	524	(146,640)
Of which: financing for construction and property development (including land)	1	50	12	8,914	8,284	—	(638)	1	50	6	2,617	1,999	—	(625)
Other households	4,999	39,284	1,648	178,543	166,490	541	(24,032)	2,096	18,129	416	46,305	38,330	37	(19,332)
Total	**8,689**	**462,891**	**2,448**	**389,598**	**348,109**	**5,135**	**(183,412)**	**4,585**	**266,788**	**754**	**118,120**	**89,103**	**562**	**(169,526)**
ADDITIONAL INFORMATION														
Financing classified as noncurrent assets and disposal groups classified as held for sale														

Details of the average probability of default of the groups of refinanced and restructured transactions:

At 30 June 2026:

	TOTAL				Of which: NON-PERFORMING			
	Without collateral		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	1	—	—	—	1	—	—	—
Other financial corporations and individual entrepreneurs (financial business)	18	1.00	7	1.00	13	1.00	6	1.00
Non-financial corporations and individual entrepreneurs (non-financial business)	3,850	0.61	691	0.48	2,610	1.00	323	1.00
Of which: financing for construction and property development (including land)	1	1.00	10		1	1.00	6	1.00
Other households	5,378	0.85	1,588	0.67	2,495	1.00	396	1.00
Total	**9,247**	**0.62**	**2,286**	**0.59**	**5,119**		**725**	

Details of the average probability of default of the groups of refinanced and restructured transactions:

At 31 December 2025:

	TOTAL				Of which: NON-PERFORMING			
	Without collateral		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	1.00	4	0.21	15	1.00	3	1.00
Non-financial corporations and individual entrepreneurs (non-financial business)	3,670	0.66	796	0.47	2,474	1.00	335	1.00
Of which: financing for construction and property development (including land)	1	1.00	12	0.34	1	1.00	6	1.00
Other households	4,999	0.76	1,648	0.59	2,096	1.00	416	1.00
Total	**8,689**	**0.66**	**2,448**	**0.54**	**4,585**		**754**	

19.4 Geographic and sector concentration of risks

The following table shows the distribution of the carrying amount of the Group's most significant financial assets at 30 June 2026 and at 31 December 2025, by business region and segment of activity, counterparty and purpose of the financing granted.

Distribution of loans and advances to customers by activity (carrying amount).

At 30 June 2026:

(Thousands of euros)

	TOTAL	Of which: Real estate collateral	Of which: Other collateral	Secured loans. Loan to value				
				Less than or equal to 40%	More 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	**2,151,502**	**6,998**	**—**	**6,998**	**—**	**—**	**—**	**—**
Other financial corporations and individual entrepreneurs (non-financial business)	**3,603,984**	**317,241**	**293,641**	**188,959**	**255,769**	**127,281**	**32,176**	**6,697**
Non-financial corporations and individual entrepreneurs (non-financial business)	**34,166,823**	**8,188,029**	**1,709,041**	**3,696,100**	**3,780,009**	**1,634,324**	**400,259**	**386,378**
Real estate construction and development	765,958	743,587	18,183	229,472	308,752	167,627	26,210	29,709
Civil engineering	558,082	4,572	1,863	1,135	2,481	955	27	1,837
Other purposes	32,842,783	7,439,870	1,688,995	3,465,493	3,468,776	1,465,742	374,022	354,832
Large corporates	13,502,464	648,905	222,875	298,763	393,610	127,176	18,364	33,867
SMEs and individual entrepreneurs	19,340,319	6,790,965	1,466,120	3,166,730	3,075,166	1,338,566	355,658	320,965
Other households	**42,475,702**	**36,062,884**	**999,562**	**10,646,563**	**13,695,831**	**11,399,602**	**1,128,509**	**191,941**
Homes	33,866,571	33,716,935	99,668	9,547,895	12,556,071	10,591,982	983,923	136,732
Consumer loans	5,288,138	465,937	117,637	181,130	225,441	140,215	29,643	7,145
Other purposes	3,320,993	1,880,012	782,257	917,538	914,319	667,405	114,943	48,064
TOTAL	**82,398,011**	**44,575,152**	**3,002,244**	**14,538,620**	**17,731,609**	**13,161,207**	**1,560,944**	**585,016**
MEMORANDUM ITEMS								
Refinancing, refinanced and restructured transactions	**656,997**	**321,375**	**6,892**	**124,963**	**118,506**	**55,444**	**17,347**	**12,007**

Distribution of loans and advances to customers by activity (carrying amount).

At 31 December 2025:

(Thousands of euros)

	TOTAL	Of which: Real estate collateral	Of which: Other collateral	Secured loans. Loan to value				
				Less than or equal to 40%	More 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	**1,907,637**	**7,370**	**—**	**7,370**	**—**	**—**	**—**	**—**
Other financial corporations and individual entrepreneurs (non-financial business)	**3,614,585**	**293,922**	**225,847**	**168,561**	**126,502**	**163,521**	**54,426**	**6,759**
Non-financial corporations and individual entrepreneurs (non-financial business)	**33,298,160**	**8,340,500**	**1,600,586**	**3,722,838**	**3,739,470**	**1,665,796**	**408,828**	**404,154**
Real estate construction and development	781,660	752,194	25,695	251,041	295,142	162,949	35,342	33,414
Civil engineering	489,312	4,631	1,750	868	2,955	808	27	1,723
Other purposes	32,027,187	7,583,675	1,573,141	3,470,928	3,441,372	1,502,039	373,459	369,017
Large corporates	13,104,572	594,800	230,955	286,983	379,186	103,531	22,704	33,352
SMEs and individual entrepreneurs	18,922,615	6,988,875	1,342,185	3,183,946	3,062,186	1,398,508	350,755	335,666
Other households	**41,334,155**	**35,137,866**	**926,638**	**10,048,271**	**13,153,067**	**11,566,678**	**1,093,392**	**203,096**
Homes	32,932,807	32,808,657	83,680	8,983,505	12,054,576	10,754,517	949,676	150,064
Consumer loans	5,141,707	431,035	114,211	162,358	208,255	137,261	27,809	9,563
Other purposes	3,259,641	1,898,174	728,747	902,408	890,236	674,901	115,908	43,469
TOTAL	**80,154,537**	**43,779,658**	**2,753,071**	**13,947,040**	**17,019,038**	**13,395,995**	**1,556,646**	**614,009**
MEMORANDUM ITEMS								
Refinancing, refinanced and restructured transactions	**669,076**	**350,651**	**8,168**	**131,201**	**123,186**	**65,532**	**21,433**	**17,467**

Distribution of exposure by activity and geographic area (carrying amount). Total activity.

At 30 June 2026:

(Thousands of euros)	TOTAL	Spain	Other EU	Americas	Rest of the world
Central banks and credit institutions	**34,696,839**	**14,135,109**	**18,202,467**	**664,259**	**1,695,004**
Public administrations	**21,552,073**	**15,243,692**	**6,130,369**	**56,444**	**121,568**
Central government	19,207,893	13,183,832	5,955,780	30,236	38,045
Other public administrations	2,344,180	2,059,860	174,589	26,208	83,523
Other financial corporations and individual entrepreneurs (financial business)	**5,352,620**	**3,696,779**	**1,422,726**	**70,538**	**162,577**
Non-financial corporations and individual entrepreneurs (non-financial business)	**44,296,499**	**36,630,389**	**5,191,422**	**1,302,919**	**1,171,769**
Real estate construction and development	768,542	757,861	9,013	1,668	–
Civil engineering	885,442	616,750	26,393	117,120	125,179
Other purposes	42,642,515	35,255,778	5,156,016	1,184,131	1,046,590
Large corporates	19,156,322	15,324,502	1,773,436	1,118,931	939,454
SMEs and individual entrepreneurs	23,486,193	19,931,276	3,382,580	65,201	107,136
Other households	**42,589,364**	**27,984,921**	**13,339,974**	**402,175**	**862,294**
Homes	33,866,571	21,794,567	10,976,687	313,244	782,073
Consumer loans	5,288,669	2,942,481	2,321,049	5,860	19,279
Other purposes	3,434,124	3,247,874	42,237	83,071	60,942
TOTAL	**148,487,395**	**97,690,890**	**44,286,958**	**2,496,335**	**4,013,212**

Distribution of exposure by activity and geographic area (carrying amount). Total activity.

At 31 December 2025:

(Thousands of euros)	TOTAL	Spain	Other EU	Americas	Rest of the world
Central banks and credit institutions	**31,271,850**	**17,031,061**	**12,035,172**	**501,460**	**1,704,156**
Public administrations	**17,838,024**	**13,055,921**	**4,633,885**	**22,650**	**125,567**
Central government	15,736,580	11,252,367	4,439,832	–	44,381
Other public administrations	2,101,444	1,803,554	194,053	22,650	81,186
Other financial corporations and individual entrepreneurs (financial business)	**4,992,123**	**3,298,435**	**1,533,016**	**5,445**	**155,228**
Non-financial corporations and individual entrepreneurs (non-financial business)	**42,727,318**	**35,182,094**	**5,077,575**	**1,476,739**	**990,910**
Real estate construction and development	783,710	777,357	6,353	–	–
Civil engineering	800,442	574,382	20,229	114,954	90,877
Other purposes	41,143,166	33,830,355	5,050,993	1,361,786	900,032
Large corporates	18,414,301	14,617,909	1,722,385	1,296,413	777,594
SMEs and individual entrepreneurs	22,728,865	19,212,446	3,328,608	65,373	122,438
Other households	**41,444,627**	**28,226,660**	**12,036,098**	**359,458**	**822,411**
Homes	32,932,807	22,082,406	9,819,717	291,729	738,956
Consumer loans	5,141,847	2,943,384	2,175,098	4,670	18,694
Other purposes	3,369,974	3,200,870	41,283	63,060	64,760
TOTAL	**138,273,942**	**96,794,172**	**35,315,746**	**2,365,753**	**3,798,271**

Distribution of exposure by activity and geographic area (carrying amount). Activity in Spain.

At 30 June 2026:

(Thousands of euros)

	TOTAL	Andalusia	Aragon	Asturias	Balearic Islands	Canary Islands	Cantabria	Castile-La Mancha	Castile and Leon	Catalonia
Central banks and credit institutions	**14,135,109**	**420,425**	**10,059**	**72**	**147**	**1,215**	**272,368**	**73**	**174**	**509,524**
Public administrations	**15,243,692**	**303,260**	**66,963**	**65,279**	**113,281**	**91,799**	**1,498**	**26,178**	**172,724**	**73,707**
Central government	13,183,832	—	—	—	—	—	—	—	—	—
Other public administrations	2,059,860	303,260	66,963	65,279	113,281	91,799	1,498	26,178	172,724	73,707
Other financial corporations and individual entrepreneurs (financial business)	**3,696,779**	**36,439**	**30,118**	**15,905**	**58,886**	**12,526**	**6,929**	**5,779**	**4,502**	**111,065**
Non-financial corporations and individual entrepreneurs (non-financial business)	**36,630,385**	**3,481,218**	**1,097,010**	**430,990**	**1,286,748**	**1,076,944**	**335,106**	**868,723**	**612,640**	**4,860,435**
Real estate construction and development	757,861	79,726	48,235	4,527	23,612	22,073	16,583	22,154	11,691	135,247
Civil engineering	616,749	43,814	31,130	6,612	8,938	11,306	5,607	12,289	9,786	55,863
Other purposes	35,255,775	3,357,678	1,017,645	419,851	1,254,198	1,043,565	312,916	834,280	591,163	4,669,325
Large corporates	15,324,499	795,630	401,393	200,191	716,547	445,042	91,350	339,344	152,422	1,940,016
SMEs and individual entrepreneurs	19,931,276	2,562,048	616,252	219,660	537,651	598,523	221,566	494,936	438,741	2,729,309
Other households	**27,984,919**	**3,505,694**	**602,437**	**275,717**	**885,601**	**1,078,612**	**378,558**	**670,379**	**784,713**	**4,241,245**
Homes	21,794,564	2,660,580	451,732	204,257	727,351	788,013	250,790	504,465	610,218	3,423,754
Consumer loans	2,942,480	433,673	68,573	42,105	86,695	178,033	45,227	102,813	112,904	378,006
Other purposes	3,247,876	411,442	82,133	29,355	71,555	112,566	82,541	63,101	61,591	439,485
TOTAL	**97,690,884**	**7,747,036**	**1,806,587**	**787,963**	**2,344,663**	**2,261,096**	**994,459**	**1,571,132**	**1,574,753**	**9,795,976**

(Thousands of euros)

	TOTAL	Extremadura	Galicia	Madrid	Murcia	Navarre	Valencia	Basque Country	La Rioja	Ceuta and Melilla
Central banks and credit institutions	**14,135,109**	**139**	**47,200**	**10,274,558**	**11**	**—**	**1,771,500**	**827,603**	**40**	**—**
Public administrations	**15,243,692**	**81,203**	**267,810**	**509,065**	**64,795**	**40,583**	**19,993**	**85,754**	**75,969**	**—**
Central government	13,183,832	—	—	—	—	—	—	—	—	—
Other public administrations	2,059,860	81,203	267,810	509,065	64,795	40,583	19,993	85,754	75,969	—
Other financial corporations and individual entrepreneurs (financial business)	**3,696,779**	**858**	**7,162**	**3,043,071**	**26,317**	**6,936**	**114,427**	**213,677**	**2,158**	**24**
Non-financial corporations and individual entrepreneurs (non-financial business)	**36,630,385**	**251,822**	**988,676**	**13,598,887**	**804,459**	**420,684**	**3,846,608**	**2,338,716**	**319,148**	**11,571**
Real estate construction and development	757,861	3,981	15,114	199,262	5,248	2,867	99,305	42,134	26,102	—
Civil engineering	616,749	3,229	19,609	308,248	17,275	8,407	59,635	13,787	1,214	—
Other purposes	35,255,775	244,612	953,953	13,091,377	781,936	409,410	3,687,668	2,282,795	291,832	11,571
Large corporates	15,324,499	105,000	398,805	6,322,481	284,833	162,473	1,550,340	1,368,715	49,913	4
SMEs and individual entrepreneurs	19,931,276	139,612	555,148	6,768,896	497,103	246,937	2,137,328	914,080	241,919	11,567
Other households	**27,984,919**	**175,727**	**619,809**	**10,239,405**	**522,525**	**204,809**	**2,578,853**	**1,066,874**	**140,891**	**13,070**
Homes	21,794,564	130,566	461,424	8,195,474	372,038	163,046	1,962,533	778,858	102,400	7,065
Consumer loans	2,942,480	32,243	101,137	788,158	80,681	21,162	336,766	114,163	16,045	4,096
Other purposes	3,247,876	12,918	57,247	1,255,773	69,805	20,601	279,554	173,854	22,446	1,909
TOTAL	**97,690,884**	**509,749**	**1,930,657**	**37,664,986**	**1,418,107**	**673,012**	**8,331,381**	**4,532,624**	**538,206**	**24,665**

Distribution of exposure by activity and geographic area (carrying amount). Activity in Spain.

At 31 December 2025

(Thousands of euros)

	TOTAL	Andalusia	Aragon	Asturias	Balearic Islands	Canary Islands	Cantabria	Castile-La Mancha	Castile and Leon	Catalonia
Central banks and credit institutions	**17,031,061**	**5,067**	**132,478**	**99**	**983**	**8**	**775,261**	**330**	**43**	**232,969**
Public administrations	**13,055,921**	**179,859**	**17,233**	**69,038**	**14,416**	**101,062**	**1,028**	**530**	**148,829**	**56,183**
Central government	11,252,367	—	—	—	—	—	—	—	—	—
Other public administrations	1,803,554	179,859	17,233	69,038	14,416	101,062	1,028	530	148,829	56,183
Other financial corporations and individual entrepreneurs (financial business)	**3,298,435**	**29,303**	**30,541**	**4,858**	**56,504**	**5,928**	**6,533**	**4,958**	**3,743**	**66,145**
Non-financial corporations and individual entrepreneurs (non-financial business)	**35,182,094**	**3,402,789**	**1,075,825**	**525,790**	**1,424,792**	**1,030,744**	**345,313**	**836,924**	**620,593**	**4,348,415**
Real estate construction and development	777,357	97,066	45,223	3,261	26,320	19,613	19,151	20,655	16,710	133,441
Civil engineering	574,382	43,426	30,277	5,883	7,830	11,833	6,214	9,480	10,731	46,915
Other purposes	33,830,355	3,262,297	1,000,326	516,645	1,390,642	999,298	319,948	806,788	593,151	4,168,059
Large corporates	14,617,909	698,807	379,727	297,666	877,532	417,871	94,227	304,406	166,052	1,525,004
SMEs and individual entrepreneurs	19,212,446	2,563,490	620,598	218,979	513,110	581,428	225,721	502,382	427,099	2,643,055
Other households	**28,226,660**	**3,517,491**	**610,943**	**280,992**	**878,377**	**1,078,391**	**378,757**	**679,912**	**800,742**	**4,273,169**
Homes	22,082,404	2,677,990	455,101	208,183	721,989	783,407	255,637	511,836	625,593	3,473,886
Consumer loans	2,943,384	436,745	67,371	42,867	85,791	179,822	44,375	103,364	111,437	386,922
Other purposes	3,200,870	402,756	88,471	29,941	70,597	115,162	78,745	64,712	63,712	412,360
TOTAL	**96,794,172**	**7,134,510**	**1,867,020**	**880,776**	**2,375,072**	**2,216,132**	**1,506,891**	**1,522,654**	**1,573,950**	**8,976,882**

(Thousands of euros)

	TOTAL	Extremadura	Galicia	Madrid	Murcia	Navarre	Valencia	Basque Country	La Rioja	Ceuta and Melilla
Central banks and credit institutions	**17,031,062**	**173**	**20,531**	**13,770,164**	**45**	**26**	**1,952,148**	**140,730**	**5**	**—**
Public administrations	**13,055,921**	**62,143**	**224,533**	**700,719**	**65,389**	**41,460**	**28,162**	**92,970**	**—**	**—**
Central government	11,252,367	—	—	—	—	—	—	—	—	—
Other public administrations	1,803,554	62,143	224,533	700,719	65,389	41,460	28,162	92,970	—	—
Other financial corporations and individual entrepreneurs (financial business)	**3,298,435**	**540**	**6,243**	**2,813,829**	**22,400**	**8,060**	**98,325**	**138,539**	**1,935**	**50**
Non-financial corporations and individual entrepreneurs (non-financial business)	**35,182,094**	**266,910**	**929,031**	**12,955,914**	**823,257**	**394,240**	**3,643,286**	**2,243,448**	**302,317**	**12,507**
Real estate construction and development	777,357	3,386	12,024	214,999	6,369	5,614	88,305	47,029	18,191	—
Civil engineering	574,382	2,687	18,233	277,490	11,652	8,943	67,091	14,657	1,039	—
Other purposes	33,830,355	260,837	898,774	12,463,424	805,236	379,684	3,487,890	2,181,761	283,087	12,507
Large corporates	14,617,909	116,317	346,409	6,229,868	319,173	123,421	1,390,038	1,283,269	48,116	6
SMEs and individual entrepreneurs	19,212,446	144,520	552,365	6,233,557	486,064	256,263	2,097,852	898,492	234,971	12,500
Other households	**28,226,660**	**182,255**	**624,204**	**10,408,443**	**522,842**	**205,932**	**2,555,364**	**1,074,187**	**141,275**	**13,385**
Homes	22,082,406	135,770	467,733	8,366,833	375,187	166,084	1,957,591	789,038	103,229	7,317
Consumer loans	2,943,384	32,512	101,253	781,370	80,568	20,931	335,130	113,321	15,390	4,215
Other purposes	3,200,870	13,974	55,217	1,260,240	67,087	18,917	262,644	171,827	22,655	1,852
TOTAL	**96,794,172**	**512,022**	**1,804,541**	**40,649,070**	**1,433,934**	**649,718**	**8,277,285**	**3,689,874**	**445,532**	**25,941**

19.5 Information and impacts connected with the macroeconomic environment

Following a 2022 fraught with uncertainty regarding how the war in Ukraine would affect the economic recovery in the wake of the pandemic, the Spanish economy recorded robust growth in activity in 2023 and 2024 (2.5% and 3.5%, respectively), allowing unemployment to fall to annual average rates of 12.2% in 2023 and 11.3% in 2024. Inflation, which had reached 8.3%[1] following the outbreak of the war in Ukraine, also fell sharply, to 3.4% in 2023 and 2.9% in 2024, respectively.

Against this backdrop, the Spanish economy entered 2025 facing less uncertainty than in previous years, as the most acute effects of the war in Ukraine had subsided. However, the economic and, above all, trade policy decisions taken by the new US administration in April 2025 plunged the Spanish, European and global economies into a period of uncertainty whose effects on economic activity and inflation were, at that time, difficult to assess.

Although the Spanish economy has limited direct exposure to the United States, Spanish companies are integrated into global supply chains, which indirectly affects certain sectors producing intermediate goods for export to countries that are more sensitive to US trade policy (such as the automotive industry).

Against this backdrop, several institutions lowered their 2025 growth forecasts and raised their inflation outlooks. They also published a range of scenarios based on alternative assumptions regarding possible trade and economic policy measures and the corresponding responses by other countries.

In the months following the introduction of the new US trade policy, countries and economic blocs entered into negotiations with the United States. In the case of its two largest trading partners—the European Union and China—these negotiations culminated in agreements that reduced the high tariffs that had been imposed.

This reduction in uncertainty was reflected in the forecasts published by the various institutions at the end of 2025. The Bank of Spain, which considered only a single baseline scenario in its projections, raised its GDP growth and inflation forecasts (for the latter, only for 2025 and 2026), but lowered its unemployment rate outlook compared with the projections published at the end of 2024.

		Projections at December 2025		
Annual rate of change (%), unless otherwise indicated	**2024**	**2025**	**2026**	**2027**
GDP	3.5	2.9	2.2	1.9
Harmonised consumer price index (HCPI)	2.9	2.7	2.1	1.9
Unemployment rate (% of the active population) Annual average	11.3	10.6	10	9.6

Source: Bank of Spain: Macroeconomic projections for the Spanish economy 2025-2027. December 2025

[1] See the macroeconomic projections published by the Bank of Spain in December 2023.

Accordingly, 2025 came to a close with downside risks to both economic activity and inflation having eased following the aforementioned trade agreements, and with Spain's economic outlook remaining one of growth, albeit at a more moderate pace than in previous years and amid continued recognition of significant sources of uncertainty.

The first half of 2026 has, right from the outset, been marked by a series of geopolitical events.

First, at the beginning of the year, the United States undertook a series of military operations in Venezuela while, at the same time, declaring the need to annex Greenland on national security grounds, thereby creating new sources of friction with the European Union and signalling its readiness to intervene in other regions.

Shortly afterwards, in late February, the United States and Israel launched a large-scale military campaign against Iran aimed at destroying military targets and key infrastructure and decapitating the regime.

Iran promptly responded by launching attacks against several neighbouring countries in the Persian Gulf (United Arab Emirates, Qatar, etc.) and blocking a key route for maritime oil transit, namely the Strait of Hormuz, through which approximately 20% of the world's crude oil flows. These developments had a significant impact on energy markets, although one that was less pronounced than that seen following the outbreak of the war in Ukraine, as discussed below.

Against this backdrop, and in order to mitigate the impact that higher energy prices could have on the disposable income of households and businesses, the Government introduced a series of measures through Royal Decree-Law 7/2026, aimed primarily at reducing the tax burden on energy and providing support to the sectors most affected.

The implementation of these measures, together with the Spanish economy's lower dependence on oil and gas from the affected region and the significant contribution of renewable energy to electricity generation, helped to limit the initial impact of the conflict on the main macroeconomic indicators. However, the uncertainty over the duration of the conflict and its impact on energy, commodity markets and inflation made it necessary to consider various scenarios. In the case of the Bank of Spain, it introduced three alternative scenarios in its forecasts published in March 2026: baseline (including the impact of the Royal Decree-Law), adverse and severe. Under the central scenario, the growth forecasts for 2026 and 2027 were revised by +0.1 percentage points and -0.2 percentage points, respectively, compared with the projections published in December 2025, while the inflation forecasts were revised upwards (+0.9 percentage points in 2026 and +0.6 percentage points in 2027).

The adverse scenario was characterised by higher oil, natural gas and electricity prices, with these converging in 2027 towards levels similar to those assumed under the baseline scenario. Under this scenario, the reviews to the December 2025 forecasts primarily affected short-term inflation (+1.8 p.p. in 2026) and GDP growth in 2027 (-0.4 p.p.).

Under the severe scenario, energy product prices remained at extremely high levels until 2027, reducing economic activity by -0.3 p.p. and -0.8 p.p. in 2026 and 2027 relative to the forecasts published in December 2025, with an estimated increase in inflation of +3.8 p.p. in 2026 and +1.3 p.p. in 2027 relative to the same date.

Accordingly, on the assumption that hostilities would cease within a relatively short period, the impact on the Spanish economy was expected to be very limited.

Following the initial military campaign, and with the blockade of the Strait of Hormuz remaining in place, the United States and Iran entered into negotiations which ultimately culminated in the signing by both parties of a Memorandum of Understanding setting out the framework for a definitive agreement to resolve the main points of contention, triggering a significant decline in energy prices.

Risks have eased, even though a degree of uncertainty remains as to whether both parties will honour the agreed terms and ultimately reach a definitive agreement. This is reflected in the latest projections published by the Bank of Spain at the end of June 2026, which include projections for only a single scenario:

		Projections as of June 2026	
Annual rate of change (%), unless otherwise indicated	**2025**	**2026**	**2027**
GDP	2.8	2.3	1.7
Harmonised consumer price index (HCPI)	2.7	3.6	2.6
Unemployment rate (% of the active population) Annual average	10.5	10	9.8

Source: Bank of Spain: Macroeconomic projections for the Spanish economy 2026-2027. June 2026

The differences between this scenario and those published in March 2026 (baseline) and December 2025 are shown in the following table:

	vs December 2025		vs. baseline scenario – March 2026	
Annual rate of change (%), unless otherwise indicated	**2026**	**2027**	**2026**	**2027**
GDP	0.1	-0.2	0	0
Harmonised consumer price index (HCPI)	1.5	0.7	0.6	0.1
Unemployment rate (% of the active population) Annual average	0	0.2	0.1	0.2

Source: Calculations based on the "Macroeconomic projections for the Spanish economy" published by the Bank of Spain in December 2025, March 2026 and June 2026.

As can be seen, the greatest impact falls on inflation, although it should be noted that the June 2026 estimates are based on assumptions which, in some cases, envisage a prolonged stress scenario, as reflected by the oil prices considered (USD 96.9/bbl and USD 82.2/bbl in 2026 and 2027, respectively).

Meanwhile, the rise in energy prices and its impact on overall price levels across the main euro area economies prompted the ECB to revise its monetary policy, raising the deposit facility rate by 25 basis points to 2.25 % on 11 June 2026. The monetary authority has indicated that, in the coming months, the future trajectory of interest rates will be dependent on the performance of prices in the markets most affected by the armed conflict and their effect on inflation.

As a result of the conflict in the Persian Gulf and its impact on extraction and refining infrastructure, as well as maritime transport in countries across the region, the Group has carried out a range of analyses to assess potential vulnerabilities within its loan book.

First, the situation of clients and projects in the conflict zone was reviewed, particularly those directly related to the energy and commodities sectors. This represents a moderate level of exposure, through syndicated loans covered by export credit agencies (ECAs). In fact, the Group's exposure to counterparties in these countries is predominantly to financial institutions, with no significant deterioration in credit quality having been identified.

However, the so-called second-round effects are of greater concern due to their potentially wider impact, arising from higher oil and petroleum product prices, as well as their indirect effects on energy prices and, more generally, on inflation.

Following first the 2020–2021 pandemic and subsequently the war in Ukraine from 2022 onwards, the Group has developed methodologies to quantify the propagation of impacts through value chains and has implemented a dynamic classification mechanism for economic activities. This enables it to focus on the sectors that are most vulnerable at any given time and to carry out assessments on a case-by-case basis.

Nevertheless, the Bank of Spain's projections discussed above do not point to severe effects overall, and the various reviews carried out on the loan book have likewise not identified any warning signs to date. It is worth noting that the war in Ukraine accelerated the transition towards an economy less dependent on fossil fuels. Indeed, electricity prices in Spain remained at around €50/MWh[2] during the first half of 2026, compared with €545/MWh recorded in the early months of the war in Ukraine (with an average of €167/MWh for 2022 as a whole). Meanwhile, although gas prices rose at the onset of the conflict, they have averaged €51/MWh[3] since March 2026 and have not exceeded €63/MWh, well below the peak of €224/MWh recorded in 2022.

In any event, the conflict cannot yet be considered over and, more generally, geopolitical tensions remain significant. Although international financial markets have so far shown little sensitivity to this uncertain environment, buoyed by strong corporate earnings, the possibility of significant corrections cannot be ruled out. Moreover, close attention should be paid to the effects of the conflict and, in particular, to developments in prices and the monetary policy referred to above. It should be noted that a scenario of higher interest rates negatively affects the cash flow of non-financial corporations and the disposable income of individual borrowers.

[2] According to data published by OMIE, based on the daily arithmetic average price in the wholesale market.

[3] According to data published by MIBGAS.

Despite the succession of geopolitical events since the pandemic, Spain has experienced a robust economic recovery, which has facilitated the gradual absorption of the higher levels of debt that companies had to take on as a result of the sharp decline in economic activity in 2020 and, to a lesser extent, the effects of the outbreak of the war in Ukraine.

This additional borrowing was largely channelled through the deployment of the various support measures, including both legislative and non-legislative moratoria and publicly guaranteed liquidity facilities.

As regards moratoria, the loan book that benefited from this type of support is no longer subject to enhanced monitoring, as noted in the 2025 Annual Report, since the loans resumed their normal repayment schedules in 2021 and their subsequent performance has given no cause for concern.

Meanwhile, exposure under the publicly guaranteed liquidity facilities has declined substantially, despite the fact that they continued to be used between 2022 and 2024 in response to the war in Ukraine, albeit to a much more limited extent. Although they continue to be monitored, their significance is steadily diminishing, not only because of their declining share of the overall loan book, but also because, as noted above, the favourable economic environment has helped strengthen borrowers' financial position.

As of the end of June 2026, the outstanding balance of publicly guaranteed facilities granted in response to the health crisis stood at 1,291 million euros. This amount includes loans guaranteed by the ICO, CESCE and the EIF (the latter two accounting for only a marginal share), as well as those guaranteed by the Portuguese Mutual Guarantee Societies in coordination with the Portuguese State. They all share similar characteristics and the same purpose. The Stage 3 (credit-impaired) ratio for this portfolio stands at 24.2%, up 5 percentage points in the first half of 2026 compared with the end of the previous financial year. This increase is entirely attributable to the denominator effect, as Stage 3 exposures declined by 17.4 million euros, while total exposure decreased by 24.9% over the same period. Moreover, there were 901 million euros in ICO Ukraine facilities at the end of June 2026. These facilities began to be granted in the fourth quarter of 2022 under Royal Decree-Law 6/2022 of 29 March, which introduced new public guarantee and financing schemes, equivalent to those deployed during the pandemic, for companies and self-employed workers affected by the economic effects of the war. These schemes had a broad scope, excluding only the financial and insurance sectors. This is therefore a more recent portfolio, given that the deadline for granting new guarantees expired on 30 June 2024[4]. Exposure declined by 14.8% in the first half of 2026, with a non-performing loan ratio of 5.7% as of the end of June 2026 and 7.4% of exposures classified as Stage 2.

In 2020, following the outbreak of the pandemic, the Group recognised a significant increase in credit risk provisions in response to the worsening macroeconomic outlook. This extraordinary allowance 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 year-end 2021, the Group decided not to release the provisions set aside, but to maintain an overlay adjustment amounting to 141 million euros which, instead of being meant to address the impacts of an adverse scenario, 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 stages 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 decided to allocate 7 million euros, 67 million euros and 30 million euros, respectively, from the overlay adjustment to strengthen coverage of Bankinter Spain's non-performing portfolio[5]. This was justified by a number of factors, most notably the greater difficulty of recovering impaired exposures in a higher interest rate environment, compounded by the delays that have continued to accumulate within the judicial system. 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. The overlay was ultimately reduced by 14.9 million euros in 2025, as this amount was applied to a non-performing loan book sale completed in the third quarter of the year.

Meanwhile, in February 2025 a proposal was submitted to Bankinter Group's board of directors for the introduction of an adjustment to the provisioning models for climate and environmental risk, including Spain, Portugal and Ireland. This adjustment, which amounted to 6.4 million euros at the end of December 2024, would be covered by part of the remaining overlay adjustment.

[4] With the exception of transactions with companies in the fishing, aquaculture and agriculture sectors, for which the scheme ended on 1 December 2023.

[5] Evidently, these reallocations of the overlay adjustment cannot affect the classification by stages of credit risk, as this is specifically applied in stage 3 (non-performing risk).

It should be noted that, at all times, the so-called 'overlay adjustment' has been found and is assigned specifically to individual instruments. In 2024, 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 30 June 2026 is as follows:

- Adjustment to the provision for the non-performing book: 89.5 million euros
- Adjustment for uncertainty and geopolitical risks (second and third rounds): 12.8 million euros
- Adjustment for climate and environmental risk coverage (in-model adjustment): 7.9 million euros
- Adjustments in multicurrency exposures (adjustment to the model): 4.8 million euros
- Adjustment for country risk and geopolitical risks (model adjustment for first-round risks): 2.6 million euros

The first of these adjustments, amounting to 89.5 million euros, remained unchanged from the end of 2025. It should also be noted that it is classified as an "outside-the-model" adjustment, although it is subject to additional objective criteria and, as noted above, is allocated on an individual basis. The second adjustment is also of the same kind. By contrast, the remaining adjustments are incorporated directly into the components of the provisioning models (model adjustments) and are, by definition, determined on an individual basis. Therefore, all adjustments are allocated at the financial instrument level.

The so-called 'Adjustment for uncertainty and geopolitical risk' is intended to cover other emerging risks, most notably second and third round geopolitical risks. For the time being, in light of the latest projections published by the Bank of Spain and even those published in March 2026, which included two alternative scenarios, the amount of this adjustment is considered appropriate.

19.6 Other matters

With regard to the impact of the OECD rules (known as the Global Anti-Base Erosion (GloBE) Rules, hereinafter referred to as Pillar Two), it should be noted that Bankinter Group currently operates in four jurisdictions: Spain, Ireland, Luxembourg and Portugal. The ultimate parent entity (UPE, as per GloBE nomenclature) is Bankinter S.A., located in Spain. In Spain, following the approval of the national top-up tax, each Spanish company is required to pay said tax and, unless they are covered by the so-called transitional safe harbours based on the country-by-country report, they will be required to pay the corresponding national top-up tax if their effective tax rate (ETR) in Spain is less than 15% (calculated according to Pillar Two rules). Notes 5.u and 42 to Bankinter Group's 2025 consolidated annual financial statements assessed the impact of these Pillar Two rules and concluded that they would not have a significant impact on Bankinter Group's results or equity. As at the reporting date of these condensed consolidated interim financial statements, i.e. 30 June 2026, this conclusion remains unchanged and it has been determined that the impact in 2026 will not be material to the Group's results and equity.

20. Fair value

The following table shows the fair value of financial instruments recognised in the Group's financial statements:

At 30 June 2026:

ASSETS	Carrying amount	Fair value	Fair value hierarchy	Fair value	Valuation techniques	Main inputs
Cash, cash balances at central banks and other demand deposits	12,757,505	12,757,621	Level 2	12,757,621	Present value	Discounted expected cash flows with market curve
Financial assets held for trading						
Loans and advances to credit institutions	966,539	966,539	Level 2	966,539	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing
Loans and advances to customers	38	38	Level 2	38	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing
Debt securities	4,413,738	4,413,738	Level 1	4,413,738	Directly capturing quoted prices in markets	Observable market data
Equity instruments	484,689	484,689	Level 1	484,689	Directly capturing quoted prices in markets	Observable market data
Derivatives	616,743	616,743	Level 1	955	Directly capturing quoted prices in markets	Observable market data
			Level 2	213,464	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing
			Level 2	226,867	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing and yield curves
			Level 2	100,288	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	56,624	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Equity fixing and volatility of the underlying
			Level 2	18,545	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	321,547	321,547	Level 1	128,554	Directly capturing quoted prices in markets	Directly capturing quoted prices in markets
			Level 2	584	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Discounted expected cash flows with market curve
			Level 3	192,409	Discounted cash flow method, net asset value	NAV of fund management company; the Entity's business plans
Debt securities	169	169	Level 1	169	Directly capturing quoted prices in markets	Observable market data
Loans and advances-customers	542	542	Level 3	542	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	973,423	973,423	Level 1	973,423	Directly capturing quoted prices in markets	Observable market data
			Level 2	–	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing
Equity instruments	227,840	227,840	Level 1	227,840	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	17,770,411	17,789,924	Level 2	17,789,924	Present value	Discounted expected cash flows with market curve
Loans and advances to customers	83,569,905	84,863,660	Level 2	84,863,660	Present value	Discounted expected cash flows with market curve
Debt securities	16,318,520	16,237,070	Level 1	15,284,143	Directly capturing quoted prices in markets	Directly capturing quoted prices in markets
			Level 3	952,927	Present value	Discounted expected cash flows with market curve
Hedging derivatives						
Hedging derivatives	1,039,765	1,039,765	Level 2	1,039,765	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing.

LIABILITIES	Carrying amount	Fair value	Hierarchy	Fair value	Valuation techniques	Main inputs
Financial liabilities held for trading						
Deposits-Credit institutions	88,233	88,233	Level 2	88,233	Price calculation using market inputs and explicit formulas	Yield curves and Euribor fixing
Customer deposits	–	–	Level 2	–	Price calculation using market inputs and explicit formulas	Yield curves and Euribor fixing
Trading derivatives	729,883	729,883	Level 1	37,857	Directly capturing quoted prices in markets	Observable market data
			Level 2	224,197	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing
			Level 2	238,593	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing and yield curves
			Level 2	123,139	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	83,595	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Equity fixing and volatility of the underlying
			Level 2	22,502	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	833,470	833,470	Level 1	833,470	Directly capturing quoted prices in markets	Observable market data
Financial liabilities at amortised cost						
Deposits from central banks	439,831	441,483	Level 2	441,483	Present value	Discounted expected cash flows with market curve
Deposits-Credit institutions	17,639,492	17,664,570	Level 2	17,664,570	Present value	Discounted expected cash flows with market curve
Customer deposits	97,108,432	91,533,834	Level 2	91,533,834	Present value	Discounted expected cash flows with market curve
Payables represented by marketable securities	8,920,358	9,144,389	Level 2	9,144,389	Present value	Discounted expected cash flows with market curve
Subordinated liabilities	2,126,066	2,242,162	Level 2	2,242,162	Present value	Discounted expected cash flows with market curve
Other financial liabilities	4,882,204	4,882,204	Level 2	4,882,204	Present value	Discounted expected cash flows with market curve
Derivatives – hedge accounting						
Hedging derivatives	178,783	178,783	Level 2	178,783	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing

At 31 December 2025

ASSETS	Carrying amount	Fair value	Fair value hierarchy	Fair value	Valuation techniques	Main inputs
Cash, cash balances at central banks and other demand deposits	15,000,351	15,000,456	Level 2	15,000,456	Present value	Discounted expected cash flows with market curve
Financial assets held for trading						
Loans and advances to credit institutions	1,135,745	1,135,745	Level 2	1,135,745	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing
Loans and advances to customers	217,388	217,388	Level 2	217,388	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing
Debt securities	2,199,984	2,199,984	Level 1	2,199,984	Directly capturing quoted prices in markets	Observable market data
Equity instruments	307,465	307,465	Level 1	307,465	Directly capturing quoted prices in markets	Observable market data
Derivatives	579,664	579,664	Level 1	588	Directly capturing quoted prices in markets	Observable market data
			Level 2	216,460	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing
			Level 2	221,883	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing and yield curves
			Level 2	96,832	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	23,240	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Equity fixing and volatility of the underlying
			Level 2	20,662	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	323,616	323,614	Level 1	122,312	Directly capturing quoted prices in markets	Observable market data
			Level 3	201,002	Discounted cash flow method, net asset value	NAV of fund management company; the Entity's business plans
Debt securities	168	168	Level 1	168	Directly capturing quoted prices in markets	Observable market data
Loans and advances customers	1,212	1,212	Level 3	1,212	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	674,730	674,730	Level 1	674,730	Directly capturing quoted prices in markets	Observable market data
			Level 2	–	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing
Equity instruments	211,918	211,918	Level 1	211,918	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	12,026,966	11,955,569	Level 2	11,955,569	Present value	Discounted expected cash flows with market curve
Loans and advances to customers	80,675,874	82,535,298	Level 2	82,535,298	Present value	Discounted expected cash flows with market curve
Debt securities	15,101,561	15,058,078	Level 1	14,216,020	Directly capturing quoted prices in markets	Observable market data
			Level 2	842,058	Present value	Discounted expected cash flows with market curve
Hedging derivatives						
Derivatives-hedge accounting	1,227,222	1,227,222	Level 2	1,227,222	Price calculation using market inputs and explicit formulas	Yield curves and interest rate fixing

LIABILITIES	Carrying amount	Fair value	Hierarchy	Fair value	Valuation techniques	Main inputs
Financial liabilities held for trading						
Deposits-Credit institutions	–	–	Level 2	–	Price calculation using market inputs and explicit formulas	Yield curves and Euribor fixing
Customer deposits	–	–	Level 2	–	Price calculation using market inputs and explicit formulas	Yield curves and Euribor fixing
Trading derivatives	681,549	681,549	Level 1	71,930	Directly capturing quoted prices in markets	Observable market data
			Level 2	238,545	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing
			Level 2	197,144	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing and yield curves
			Level 2	115,476	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Currency fixing, yield curves and exchange rate volatility
			Level 2	25,722	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Equity fixing and volatility of the underlying
			Level 2	32,702	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	1,107,672	1,107,672	Level 1	1,107,672	Directly capturing quoted prices in markets	Observable market data
Financial liabilities at amortised cost						
Deposits-Central banks	340,426	340,428	Level 2	340,428	Present value	Discounted expected cash flows with market curve
Deposits-Credit institutions	11,284,438	11,289,050	Level 2	11,289,050	Present value	Discounted expected cash flows with market curve
Customer deposits	96,190,234	90,912,684	Level 2	90,912,684	Present value	Discounted expected cash flows with market curve
Payables represented by marketable securities	7,915,155	8,158,641	Level 2	8,158,641	Present value	Discounted expected cash flows with market curve
Subordinated liabilities	2,469,020	2,472,363	Level 2	2,472,363	Present value	Discounted expected cash flows with market curve
Other financial liabilities	3,353,188	3,353,188	Level 2	3,353,188	Present value	Discounted expected cash flows with market curve
Derivatives–hedge accounting						
Hedging derivatives	136,191	136,191	Level 2	136,191	Price calculation using market inputs and explicit formulas and counterparty credit risk adjustments where applicable	Yield curves and interest rate fixing

21. Information on capital adequacy

Bankinter Group determines its capital and leverage ratios in accordance with the provisions 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 (CRD) and, as from 1 January 2025, Regulation (EU) 2024/1624, which makes amendments to Regulation (EU) No 575/2013 (CRR) governing the calculation of capital requirements, introducing relevant amendments for credit risk, the calculation of the output floor for risk-weighted assets, CVAs and operational risk.

Set out below is the best estimate, as of the reporting date, of consolidated own funds as of 30 June 2026 and 31 December 2025, together with the corresponding capital ratios calculated in accordance with the applicable regulations. These figures remain subject to the ongoing review of the prudential supervisor.

CAPITAL RATIOS	30/06/2026	31/12/2025
Eligible Common Equity Tier 1 (thousands of euros) (a)	6,027,596	5,781,431
Eligible Additional Tier 1 capital (thousands of euros) (b)	799,142	798,741
Eligible Tier 2 capital (thousands of euros) (c)	1,283,516	1,281,781
Exposures (thousands of euros) (d)	46,703,987	45,453,891
Common Equity Tier 1 capital ratio (CET 1) (A)=(a)/(d)	12.91 %	12.72 %
Additional Tier 1 capital ratio (AT 1) (B)=(b)/(d)	1.71 %	1.76 %
Tier 1 capital ratio (Tier 1) (A)+(B)	14.62 %	14.48 %
Tier 2 capital ratio (Tier 2) (C)=(c)/(d)	2.75 %	2.82 %
Total capital ratio (A)+(B)+(C)	**17.37%**	**17.30%**

LEVERAGE	30/06/2026	31/12/2025
Tier 1 capital (thousands of euros) (a)	6,826,738	6,580,172
Exposure (thousands of euros) (b)	132,499,131	125,191,297
Leverage ratio (a)/(b)	**5.15%**	**5.26%**

22. Non-audit services provided by the auditor

From 1 January through to 30 June 2026, the Group's auditor, PricewaterhouseCoopers Auditores, S.L., and its related companies due to control, ownership or management, provided the following non-audit services. These services are of the following types:

- Limited review of the consolidated income statement for the first half of 2026.
- Issuance of agreed-upon procedures reports and other regulatory reports.

Bankinter Group

Consolidated interim management report for the first half of 2026

Group performance during the period

- Following the resolution adopted by the Board of Directors of Bankinter, S.A. in November 2025, with the aim of giving fresh impetus to the Bank's strategy in the areas of consumer finance and payment services by integrating the distinctive capabilities developed to date by Bankinter Consumer Finance, E.F.C., S.A.U., in February 2026 the respective Boards of Directors of Bankinter, S.A. (as the absorbing entity) and Bankinter Consumer Finance, E.F.C., S.A.U. (as the absorbed entity) approved the joint merger plan. The necessary authorisations were obtained in June 2026 and the merger was filed with the Commercial Registry on 1 July 2026, whereupon the merger took legal effect. The merger has an effective date for accounting purposes of 1 January 2026, in accordance with the applicable financial reporting framework. In any event, the transaction does not affect the consolidated financial statements, as the absorbed entity was already part of Bankinter Group.

- Bankinter Investment, SGIIC, S.A., the Bankinter Group subsidiary specialising in alternative investments, and Plenium Partners Asset Management, SGEIC, S.A. agreed during the first half of 2026 to combine their respective management companies to create an alternative investment platform with greater scale, reach and investment capacity. The transaction marks the culmination of a partnership that began in 2017 and now brings together their capabilities with a common objective: to lead alternative investment in Spain and Portugal through a direct, differentiated and diversified investment model. The boards of directors of both entities approved the joint merger plan for the absorption of Plenium Partners Asset Management, SGEIC, S.A. (as the absorbed entity) by Bankinter Investment, SGIIC, S.A. (as the absorbing entity) in June 2026. Completion of the transaction is subject to obtaining the pertinent regulatory authorisations.

- In addition, during the first half of 2026, Bankinter Investment, SGIIC, S.A. reached an agreement to acquire from Alantra Investment Manager S.L. its direct and indirect interests in alternative investment management company Access Capital Partners Group ("ACP"), which has a presence in the United Kingdom, France, Germany, Belgium, Luxembourg and Finland, as well as the interests in ACP held by other minority shareholders. The transaction represents a major milestone in the European growth strategy of Bankinter Group's alternative investment subsidiary. Completion of the transaction is subject to obtaining the pertinent regulatory authorisations.

- Bankinter Group has reached an agreement to acquire 100% of the share capital of Tulp Hypotheken Holding B.V., the parent entity of the Tulp Group, a Dutch platform specialised in the mortgage business in that country. This transaction marks a further step forward in the Group's international growth strategy and gives it a foothold in a fifth country: the Netherlands, which happens to be one of Europe's most developed financial markets. Completion of the transaction is subject to obtaining the pertinent regulatory authorisations.

- Law 7/2024, of 20 December, created a new tax on the net interest income and fee and commission income earned by certain financial institutions for the tax periods 2024, 2025 and 2026. The net amount of this tax for the 2025 tax period was zero, because the full amount initially calculated for this new tax was reduced by an amount equal to 25% of what the institution had already paid in Corporate Income Tax. For the same reason, and based on its best estimates for the 2026 tax year, the Entity did not accrue any amount payable in respect of this tax during the first half of 2026.

- In June 2026, Bankinter S.A. issued "Green Senior Non-Preferred" bonds amounting to 750 million euros and paying an annual coupon of 3.75%. The maturity of the issue is set at 2034, with an early cancellation option exercisable by the issuer one year prior to that date.

Consolidated results for the first half

Pre-tax profit from continuing operations in the first six months of the year amounted to 852.7 million euros, up 11.37% on the same period of the previous year, with profit after tax of 605.3 million euros, 11.74% higher. This increase is largely due to the increase in fee and commission income and net interest income.

This account continues to reflect the strength of the customer business, forming the basis for robust and recurring results.

PROFITS

	1H 2026	1H 2025	Difference	
(Thousands of euros)			**€**	**%**
Interest and similar income	1,924,879	1,969,723	(44,844)	(2.28)
Interest expense and similar charges	(764,780)	(868,614)	103,834	(11.95)
Net interest income	**1,160,099**	**1,101,109**	**58,990**	**5.36**
Return on equity instruments	13,573	18,084	(4,511)	(24.94)
Share of profit or loss of entities accounted for using the equity method	22,920	20,787	2,133	10.26
Net fees and commissions	440,408	380,144	60,264	15.85
Gains or losses on financial assets and liabilities and exchange differences	20,924	18,686	2,238	11.98
Other operating income/expenses	(54,952)	(44,389)	(10,563)	23.80
Gross operating income	**1,602,972**	**1,494,420**	**108,552**	**7.26**
Staff expenses	(319,753)	(316,366)	(3,387)	1.07
Administrative expenses, depreciation and amortisation	(230,856)	(219,890)	(10,966)	4.99
Operating profit (loss) before provisions	**1,052,363**	**958,165**	**94,198**	**9.83**
Provisions	(37,686)	(33,762)	(3,924)	11.62
Impairment losses	(153,370)	(150,490)	(2,880)	1.91
Net operating income	**861,307**	**773,913**	**87,394**	**11.29**
Gains/(losses) on disposal of assets	(8,584)	(8,269)	(315)	3.81
Profit before taxes	**852,723**	**765,643**	**87,080**	**11.37**
Income tax expense	(247,460)	(223,950)	(23,510)	10.50
Profit or loss for the period	**605,263**	**541,693**	**63,570**	**11.74**

Net interest income amounted to 1,160.1 million euros, up 5.36% on the first half of the previous year. The net interest margin stood at 2.71% in the second quarter of 2026, 2 bp lower than the same quarter in 2025 but 3 bp higher than the previous quarter.

QUARTERLY RETURNS AND COSTS

	2Q 2026(*)			1Q 2026(*)			4Q 2025(*)			3Q 2025(*)			2Q 2025(*)		
	Weight	Thousands of euros	Type	Weight	Thousands of euros	Type	Weight	Thousands of euros	Type	Weight	Thousands of euros	Type	Weight	Thousands of euros	Type
Deposits at central banks	6.34%	8,604,360	1.84%	7.26%	9,513,934	1.85%	8.52%	10,940,310	1.85%	8.15%	10,496,177	1.81%	6.92%	8,549,984	2.00%
Deposits with credit institutions	12.44%	16,894,541	1.78%	11.10%	14,545,613	1.79%	9.20%	11,811,704	1.87%	10.06%	12,952,177	1.92%	9.21%	11,383,600	2.21%
Loans and advances to customers (a)	61.72%	83,793,148	3.51%	62.44%	81,804,529	3.48%	63.65%	81,705,762	3.48%	62.81%	80,875,506	3.49%	64.34%	79,534,903	3.71%
Debt securities	15.46%	20,995,011	2.62%	15.22%	19,934,638	2.57%	14.54%	18,666,042	2.57%	14.92%	19,217,029	2.49%	14.98%	18,515,995	2.53%
Of which ALCO book	11.67%	15,842,000	2.53%	11.77%	15,420,994	2.50%	11.58%	14,862,914	2.51%	11.51%	14,824,000	2.45%	11.80%	14,589,000	2.40%
Equity	0.89%	1,211,843	2.81%	0.90%	1,179,949	1.75%	0.86%	1,105,639	2.29%	0.87%	1,125,307	0.48%	0.86%	1,064,529	3.18%
Other unweighted income			0.01%			–%			0.01%			0.02%			0.04%
Average interest-bearing assets (b)	96.86%	131,498,903	3.04%	96.92%	126,978,663	3.01%	96.77%	124,229,457	3.04%	96.82%	124,666,196	3.03%	96.30%	119,049,011	3.30%
Other assets	3.14%	4,263,114		3.08%	4,039,207		3.23%	4,147,636		3.18%	4,094,348		3.70%	4,574,466	
AVERAGE TOTAL ASSETS	**100.00%**	**135,762,017**	**2.94%**	**100.00%**	**131,017,870**	**2.92%**	**100.00%**	**128,377,093**	**2.94%**	**100.00%**	**128,760,544**	**2.93%**	**100.00%**	**123,623,477**	**3.18%**
Deposits from central banks	0.32%	431,190	–%	0.27%	349,280	–%	0.12%	156,182	–%	–%	–	–%	0.03%	39,146	–%
Deposits from credit institutions	12.37%	16,796,444	1.98%	11.25%	14,737,108	1.98%	9.46%	12,143,639	2.02%	10.18%	13,110,877	1.90%	9.45%	11,686,690	2.18%
Customer funds	76.69%	104,110,539	1.14%	77.95%	102,134,723	1.10%	79.12%	101,578,017	1.14%	78.35%	100,881,760	1.14%	79.40%	98,156,542	1.29%
Customer deposits (c)	60.37%	81,965,065	0.80%	63.35%	83,003,704	0.81%	64.50%	82,804,335	0.87%	62.99%	81,103,123	0.84%	65.35%	80,791,372	0.98%
Wholesale deposits	16.31%	22,145,474	2.37%	14.60%	19,131,019	2.37%	14.62%	18,773,682	2.36%	15.36%	19,778,637	2.37%	14.05%	17,365,170	2.74%
Subordinated liabilities	1.57%	2,131,317	1.81%	1.67%	2,192,324	1.77%	1.93%	2,478,595	1.58%	1.92%	2,470,932	1.58%	1.50%	1,853,919	1.79%
Other unweighted costs			0.03%			0.03%		–	0.04%			0.07%			0.08%
Average interest-bearing funds (d)	90.95%	123,471,335	1.29%	91.14%	119,415,220	1.25%	90.64%	116,358,054	1.28%	90.45%	116,465,238	1.31%	90.39%	111,738,011	1.47%
Other liabilities	9.05%	12,290,682		8.86%	11,602,649		9.36%	12,019,039		9.55%	12,295,306		9.61%	11,885,466	
AVERAGE TOTAL FUNDS	**100.00%**	**135,762,017**	**1.17%**	**100.00%**	**131,017,870**	**1.14%**	**100.00%**	**128,377,093**	**1.16%**	**100.00%**	**128,760,544**	**1.18%**	**100.00%**	**123,623,477**	**1.33%**
Net interest income (a-c)			**2.71%**			**2.68%**			**2.61%**			**2.65%**			**2.73%**
Net interest margin (b-d)			**1.75%**			**1.76%**			**1.76%**			**1.72%**			**1.83%**
ATA (quarterly)		**135,762,017**			**131,017,870**			**128,377,093**			**128,760,544**			**123,623,477**	

(*) Temporary transfers of wholesale customers included in wholesale customers.

Net fee and commission income improved, rising 15.85% in the first half of the year compared with the first half of 2025, representing an additional 60.3 million euros in income. Growth has been widespread across most headings, most notably asset management fees and commissions and other fees and commissions, which include income generated from the sales of assets by the Helia I, II, and III vehicles, amounting to 27.9 million euros. The sale of these assets also gave rise to an expense of 1.5 million euros in respect of commissions shared with agents.

FEES AND COMMISSIONS

(Thousands of euros)	1H 2026	1H 2025	Change €	Change %
FEES AND COMMISSIONS PAID	**107,558**	**94,110**	**13,448**	**14.29**
FEES AND COMMISSIONS RECEIVED	**547,966**	**474,254**	**73,712**	**15.54**
Guarantees and L/C	33,676	33,178	498	1.50
Foreign exchange	45,385	45,995	(610)	(1.33)
Financial guarantees	11,038	11,294	(256)	(2.27)
Payment and collection services	97,875	96,217	1,658	1.72
Brokerage services	98,987	91,912	7,075	7.70
Underwriting and management fees	16,483	19,398	(2,915)	(15.03)
Buy/sell orders	25,788	23,638	2,150	9.10
Custody and administration	36,233	32,146	4,087	12.71
Wealth management	20,483	16,730	3,753	22.43
Distribution of non-banking financial products	196,531	167,169	29,362	17.56
Asset management	143,132	117,777	25,355	21.53
Insurance and pension funds	53,399	49,392	4,007	8.11
Other fees	64,474	28,489	35,985	126.31
TOTAL NET FEES AND COMMISSIONS	**440,408**	**380,144**	**60,264**	**15.85**

FEES AND COMMISSIONS RECEIVED	**547,966**	**474,254**	**73,712**	**15.54**
Management & Brokerage	318,892	249,069	69,823	28.03
Transactional	194,191	192,087	2,104	1.10
Insurance	34,883	33,098	1,785	5.39

Gross operating income increased by 7.26% in the first half of the year to 1,603.0 million euros, 108.6 million euros higher than in the first half of 2025. By business areas, customer segments were again the largest contributors to gross operating income.

CUSTOMER SEGMENTS

(Thousands of euros)	1H 2026	1H 2025	Change €	Change %
Bankinter Spain	1,397,118	1,356,844	40,274	2.97
Wealth management & Retail Banking	676,869	659,414	17,455	2.65
Corporate & SME Banking	579,961	555,572	24,389	4.39
BK Consumer Finance	140,288	141,858	(1,570)	(1.11)
Bankinter Portugal	196,469	178,395	18,074	10.13
Bankinter Ireland	65,750	55,473	10,277	18.53
Capital Markets	229,200	197,300	31,900	16.17
Corporate Centre	(285,565)	(293,592)	8,027	(2.73)
Gross operating income	**1,602,972**	**1,494,420**	**108,552**	**7.26**

Set out below are the Group's results for the first half of the year by geography (with Spain comprising Bankinter Spain, Capital Markets and the Corporate Centre):

SPAIN

(Thousands of euros)	1H 2026	1H 2025	Chg. €	Chg. %	2Q26	2Q25	Chg. €	Chg. %
Net interest income	**937,332**	**903,770**	**33,562**	**3.71**	**476,476**	**461,469**	**15,007**	**3.25**
Net fees and commissions	391,540	336,555	54,985	16.34	211,884	170,031	41,853	24.62
Other Income / Expenses	11,882	20,228	(8,346)	(41.26)	1,777	14,025	(12,248)	(87.33)
Gross operating income	**1,340,754**	**1,260,553**	**80,201**	**6.36**	**690,137**	**645,525**	**44,612**	**6.91**
Operating costs	(456,415)	(449,700)	(6,715)	1.49	(227,456)	(224,063)	(3,393)	1.51
Operating income	**884,339**	**810,853**	**73,486**	**9.06**	**462,681**	**421,462**	**41,219**	**9.78**
Credit and other provisions	(168,804)	(168,883)	79	(0.05)	(88,865)	(91,532)	2,667	(2.91)
PBT	**715,535**	**641,970**	**73,565**	**11.46**	**373,816**	**329,930**	**43,886**	**13.30**

PORTUGAL

			Chg.				Chg.	
(Thousands of euros)	1H 2026	1H 2025	€	%	2Q26	2Q25	€	%
Net interest income	**156,353**	**142,124**	**14,229**	**10.01**	**79,206**	**70,513**	**8,693**	**12.33**
Net fees and commissions	44,356	38,790	5,566	14.35	23,038	19,634	3,404	17.34
Other Income / Expenses	(4,240)	(2,519)	(1,721)	68.34	(1,605)	(1,259)	(346)	27.36
Gross operating income	**196,469**	**178,395**	**18,074**	**10.13**	**100,639**	**88,888**	**11,751**	**13.22**
Operating costs	(63,242)	(58,835)	(4,407)	7.49	(31,509)	(29,207)	(2,302)	7.88
Operating income	**133,227**	**119,560**	**13,667**	**11.43**	**69,130**	**59,681**	**9,449**	**15.83**
Credit and other provisions	(19,367)	(15,130)	(4,237)	28.00	(11,454)	(11,446)	(8)	0.07
PBT	**113,860**	**104,430**	**9,430**	**9.03**	**57,676**	**48,235**	**9,441**	**19.57**

IRELAND

			Chg.				Chg.	
(Thousands of euros)	1H 2026	1H 2025	€	%	2Q26	2Q25	€	%
Net interest income	**66,414**	**55,215**	**11,199**	**20.28**	**33,817**	**28,413**	**5,404**	**19.02**
Net fees and commissions	4,511	4,798	(287)	(5.98)	2,251	2,409	(158)	(6.55)
Other Income / Expenses	(5,175)	(4,540)	(635)	13.98	(2,911)	(2,496)	(415)	16.66
Gross operating income	**65,750**	**55,473**	**10,277**	**18.53**	**33,157**	**28,326**	**4,831**	**17.05**
Operating costs	(29,404)	(26,044)	(3,360)	12.90	(14,749)	(13,270)	(1,479)	11.14
Operating income	**36,346**	**29,429**	**6,917**	**23.50**	**18,408**	**15,056**	**3,352**	**22.27**
Credit and other provisions	(11,470)	(8,508)	(2,962)	34.81	(5,954)	(5,227)	(727)	13.90
PBT	**24,876**	**20,921**	**3,955**	**18.91**	**12,454**	**9,829**	**2,625**	**26.71**

Comparison of quarterly fees and commissions:

QUARTERLY FEE INCOME

(Thousands of euros)	2Q 2026	1Q 2026	4Q 2025	3Q 2025	2Q 2025	% change 2Q26/2Q25	% change 2Q26/1Q26
FEES AND COMMISSIONS PAID	**53,440**	**54,118**	**56,358**	**50,859**	**47,969**	**11.41**	**-1.25**
FEES AND COMMISSIONS RECEIVED	**290,614**	**257,352**	**274,834**	**247,292**	**240,043**	**21.07**	**12.92**
Guarantees and L/C	17,302	16,374	17,353	16,253	16,714	3.52	5.67
Foreign exchange	23,463	21,922	22,974	23,421	22,585	3.89	7.03
Financial guarantees	5,538	5,500	5,649	5,632	5,532	0.11	0.69
Payment and collection services	50,725	47,150	50,650	51,479	50,002	1.45	7.58
Brokerage services	49,650	49,337	48,726	45,671	46,550	6.66	0.63
Underwriting and management fees	8,511	7,972	9,544	8,348	10,875	-21.74	6.76
Buy/sell orders	12,774	13,014	11,975	11,887	11,146	14.61	-1.84
Custody and administration	18,135	18,098	16,972	16,108	16,173	12.13	0.20
Wealth management	10,230	10,253	10,235	9,328	8,356	22.43	-0.22
Distribution of non-banking financial products	98,938	97,593	94,885	87,770	82,171	20.41	1.38
Asset management	72,051	71,081	68,599	62,543	57,117	26.15	1.36
Insurance and pension funds	26,887	26,512	26,286	25,227	25,054	7.32	1.41
Other fees	44,998	19,476	34,597	17,066	16,489	172.90	131.04
TOTAL NET FEES AND COMMISSIONS	**237,174**	**203,234**	**218,476**	**196,433**	**192,074**	**23.48**	**16.70**

FEES AND COMMISSIONS RECEIVED	**290,614**	**257,352**	**274,834**	**247,292**	**240,043**	**21.07**	**12.92**
Management & Brokerage	172,897	145,995	157,336	131,465	125,405	37.87	18.43
Transactional	100,289	93,902	100,248	99,456	97,738	2.61	6.80
Insurance	17,428	17,455	17,250	16,371	16,900	3.13	-0.15

Comparison of quarterly results:

QUARTERLY RESULTS							
						% change	
(Thousands of euros)	**2Q 2026**	**1Q 2026**	**4Q 2025**	**3Q 2025**	**2Q 2025**	**2Q26/2Q25**	**2Q26/1Q26**
Interest and similar income	986,875	938,004	946,194	949,445	970,695	1.67	5.21
Interest expense and similar charges	(397,377)	(367,403)	(376,196)	(383,459)	(410,300)	-3.15	8.16
Net interest income	**589,498**	**570,601**	**569,998**	**565,986**	**560,395**	**5.19**	**3.31**
Return on equity instruments	8,485	5,088	6,386	1,368	8,434	0.60	66.76
Share of profit or loss of entities accounted for using the equity method	11,133	11,787	12,937	15,132	10,628	4.75	-5.55
Net fees and commissions	237,175	203,233	218,477	196,433	192,074	23.48	16.70
Gains or losses on financial assets and liabilities and exchange differences	6,757	14,167	12,125	1,380	12,247	-44.83	-52.30
Other operating income/expenses	(29,114)	(25,838)	(24,527)	(23,247)	(21,040)	38.37	12.68
Gross operating income	**823,934**	**779,038**	**795,396**	**757,052**	**762,738**	**8.02**	**5.76**
Staff expenses	(159,363)	(160,390)	(162,268)	(159,592)	(158,870)	0.31	-0.64
Administrative expenses/depreciation and amortisation	(115,125)	(115,731)	(122,380)	(118,988)	(108,444)	6.16	-0.52
Operating profit (loss) before provisions	**549,446**	**502,917**	**510,748**	**478,472**	**495,424**	**10.90**	**9.25**
Provisions	(22,571)	(15,115)	(21,315)	(19,544)	(20,826)	8.38	49.33
Impairment losses	(78,125)	(75,245)	(85,212)	(76,768)	(84,197)	-7.21	3.83
Net operating income	**448,750**	**412,557**	**404,221**	**382,160**	**390,401**	**14.95**	**8.77**
Gains/(losses) on disposal of assets	(5,577)	(3,007)	(12,096)	(4,750)	(3,182)	75.27	85.47
Profit or loss before taxes	**443,173**	**409,550**	**392,125**	**377,410**	**387,219**	**14.45**	**8.21**
Income tax expense	(128,609)	(118,851)	(113,659)	(107,593)	(115,662)	11.19	8.21
Profit or loss after tax from continuing operations	**314,564**	**290,699**	**278,466**	**269,817**	**271,557**	**15.84**	**8.21**
Profit or loss from discontinued operations							
Profit or loss for the period	**314,564**	**290,699**	**278,466**	**269,817**	**271,557**	**15.84**	**8.21**

Trends in loans and funds in the first half

Lendings to customers were up 4.65% compared with 1H 2025. Contingent risks increased by 7.84% and those drawable by third parties by 4.56%, resulting in a 5.56% increase in off-balance sheet risks.

CUSTOMER LENDING

(Thousands of euros)	1H 2026	1H 2025	Change €	Change %
Public administrations	**2,151,502**	**1,924,169**	**227,333**	**11.81**
of which, asset impairment	(873)	(1,222)	349	(28.59)
Other private	**81,418,403**	**78,690,323**	**2,728,080**	**3.47**
Commercial credit	3,331,895	3,429,844	(97,949)	(2.86)
Loans with collateral	45,715,366	43,747,090	1,968,276	4.50
Other term loans	27,772,934	26,764,682	1,008,252	3.77
Personal loans	18,894,627	17,792,379	1,102,248	6.20
Credit accounts	8,634,809	8,787,564	(152,755)	(1.74)
Other	243,498	184,739	58,759	31.81
Finance leases	604,409	571,100	33,309	5.83
Non-performing assets	1,841,187	1,963,047	(121,860)	(6.21)
Valuation adjustments	(612,748)	(757,974)	145,226	(19.16)
of which, asset impairment	(1,264,093)	(1,371,681)	107,588	(7.84)
Other credit	2,765,360	2,972,535	(207,175)	(6.97)
of which, asset impairment	(4,490)	(3,657)	(833)	22.78
Loans and advances - Customers	**83,569,905**	**80,614,491**	**2,955,414**	**3.67**
Other customer assets at amortised cost	3,583,225	2,667,321	915,904	34.34
of which, asset impairment	(2,161)	(1,754)	(407)	23.22
Total	**87,153,129**	**83,281,812**	**3,871,317**	**4.65**

Off-balance sheet exposures	**28,842,827**	**27,324,868**	**1,517,959**	**5.56**
Contingent risks*	8,968,822	8,316,747	652,075	7.84
Drawable by third parties	19,874,005	19,008,121	865,884	4.56
*Provisions for contingent risks	(12,431)	(11,709)	(722)	6.17

On the liabilities side, retail funds increased compared with the same period of 2025 (1.86%), led by the private sector deposits heading, which were up 1.91%.

Wholesale funds increased by 21.65%, led by wholesale deposits.

These factors combined resulted in 3.00% growth in balance sheet funds.

Off-balance sheet funds were increased up 20.27%.

CUSTOMER FUNDS

(Thousands of euros)	1H 2026	1H 2025	Change €	Change %
Retail funds	**87,376,955**	**85,784,022**	**1,592,933**	**1.86**
Loans and advances to general government	1,698,385	1,608,598	89,787	5.58
Loans and advances to private sector	80,766,577	79,252,445	1,514,132	1.91
Current accounts	68,592,822	63,032,210	5,560,612	8.82
Term deposits	12,066,752	16,058,131	(3,991,379)	(24.86)
Valuation adjustments	107,003	162,104	(55,101)	(33.99)
Other demand accounts	2,148,823	1,919,993	228,830	11.92
Retail marketable securities	2,763,170	3,002,986	(239,816)	(7.99)
Repurchase agreements	**2,082,943**	**3,012,882**	**(929,939)**	**(30.87)**
Wholesale deposits	**18,717,714**	**15,386,515**	**3,331,199**	**21.65**
Wholesale deposits	11,584,893	9,460,694	2,124,199	22.45
Securitised bonds	39,953	47,753	(7,800)	(16.33)
Covered bonds	1,742,074	1,736,694	5,380	0.31
Senior bonds	5,311,430	4,065,823	1,245,607	30.64
Valuation adjustments	39,364	75,552	(36,188)	(47.90)
Subordinated liabilities	**2,126,066**	**2,465,341**	**(339,275)**	**(13.76)**
Other wholesale financial liabilities	**2,733,382**	**3,094,046**	**(360,664)**	**(11.66)**
Total on-balance sheet funds	**113,037,060**	**109,742,807**	**3,294,253**	**3.00**

(Thousands of euros)	1H 2026	1H 2025	Change €	Change %
AUMs: OFF-BALANCE SHEET FUNDS				
Third-party investment funds	32,048,329	25,862,791	6,185,538	23.92
Proprietary mutual funds	21,298,876	17,900,475	3,398,401	18.98
Pension funds and insurance contracts	5,461,754	4,614,487	847,267	18.36
Wealth management	10,459,825	8,553,819	1,906,006	22.28
Alternative investments	5,438,952	5,186,448	252,504	4.87
TOTAL AUMs	**74,707,736**	**62,118,020**	**12,589,716**	**20.27**

(Thousands of euros)	1H 2026	1H 2025	Change €	Change %
AUCs: CUSTODY OF THIRD-PARTY SECURITIES				
Equity securities	67,463,399	54,434,460	13,028,939	23.94
Fixed income securities	27,229,430	25,947,532	1,281,899	4.94
TOTAL AUCs	**94,692,829**	**80,381,992**	**14,310,837**	**17.80**

Average total assets at the Corporate & SME Banking and Wealth Management and Retail Banking divisions amounted to 33,820 million euros and 52,272 million euros, respectively, in the first half of 2026 (compared with 31,278 million euros and 45,146 million euros, respectively, in the first half of 2025). Of this amount, 6,645 million euros relates to Small Businesses, defined as businesses with annual group turnover of less than 5 million euros.

The debt securities book acquired by the assets and liabilities committee as part of its management of the balance sheet structured risks (ALCO book) has the following composition and profit/ losses before tax, in millions of euros:

	Gross carrying amount		Profit/loss before tax	
(Thousands of euros)	**30/06/2026**	**31/12/2025**	**30/06/2026**	**31/12/2025**
Financial assets at fair value through other comprehensive income	939	674	(6)	(7)
Financial assets at amortised cost	15,174	14,381	(84)	(45)
TOTAL ALCO book	**16,113**	**15,055**	**(90)**	**(52)**

The profit/loss of 'Financial assets at fair value through other comprehensive income' is recognised in the balance sheet, while the profit/loss of 'Financial assets at amortised cost' is tacit and net of the corresponding hedging.

Credit risk

Exposure to credit risk with customers amounted to 96,735 million euros at 30 June 2026, up 4.74% on the June 2025 figure. Meanwhile, the balance of non-performing loan decreased, and the non-performing loan ratio stood at 1.92% at the end of June 2026, compared with 2.14% the previous year, marking a reduction of 10.33%.

CREDIT QUALITY

			Change	
(Thousands of euros)	**30/06/2026**	**30/06/2025**	**€**	**%**
Eligible exposures	**96,734,904**	**92,358,003**	**4,376,901**	**4.74**
Stage 1 (performing)	92,649,027	88,015,448	4,633,579	5.26
Stage 2 (underperforming)	2,229,029	2,365,538	(136,509)	(5.77)
Phase 3 (non-performing)*	1,856,848	1,977,017	(120,169)	(6.08)
Provisions for credit risk	**1,284,049**	**1,390,023**	**(105,974)**	**(7.62)**
Stage 1 (normal risk)	129,216	128,553	663	0.52
Stage 2 (underperforming exposures)	83,297	86,391	(3,094)	(3.58)
Stage 3 (doubtful risk)	1,071,536	1,175,079	(103,543)	(8.81)
NPL ratio (%)	**1.92 %**	**2.14 %**	**(0.22)%**	**(10.33)**
Coverage ratio (%)	69.15 %	70.31 %	(1.16) %	(1.65)
Foreclosed assets	**40,916**	**50,238**	**(9,322)**	**(18.56)**
Provision for foreclosed assets	26,428	32,014	(5,586)	(17.45)
Foreclosure coverage (%)	64.59 %	63.72 %	(0.87) %	1.36

Control, monitoring and recoveries

The table below shows flows in NPLs this year:

			Change	
(Thousands of euros)	**30/06/2026**	**30/06/2025**	**€**	**%**
Opening balance	**1,811,685**	**1,883,804**	**(72,119)**	**(3.83)**
Net additions	131,139	135,795	(4,656)	(3.43)
Write-offs	(85,975)	(42,581)	(43,394)	101.91
Balance at the end of the period	**1,856,849**	**1,977,018**	**(120,169)**	**(6.08)**

Risk management

Note 44 to the annual financial statements for 2025 describes the Group's risk policy and specifically:

- 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.
- Legal risk.

Note 19 of the accompanying condensed consolidated interim financial statements includes updated information on the main risks to which the Group is exposed.

Note 11 to the 2025 consolidated financial statements provides details of the main accounting hedging transactions for assets and liabilities carried out by the entity.

Research and development activities

The Group was not involved in any significant research and development activities in the first half of the year.

Treasury shares

The Group had a total of 898,866,154 shares outstanding as of June 2026, and held 180,682 shares in treasury.

Events after the reporting period

Following the resolution adopted by the Board of Directors of Bankinter, S.A. in November 2025, with the aim of giving fresh impetus to the Bank's strategy in the areas of consumer finance and payment services by integrating the distinctive capabilities developed to date by Bankinter Consumer Finance, E.F.C., S.A.U., in February 2026 the respective Boards of Directors of Bankinter, S.A. (as the absorbing entity) and Bankinter Consumer Finance, E.F.C., S.A.U. (as the absorbed entity) approved the joint merger plan. The necessary authorisations were obtained in June 2026 and the merger was filed with the Commercial Registry on 1 July 2026, whereupon the merger took legal effect. The merger has an effective date for accounting purposes of 1 January 2026, in accordance with the applicable financial reporting framework. In any event, the transaction does not affect the consolidated financial statements, as the absorbed entity was already part of Bankinter Group.

No other subsequent events considered significant for the purposes of this report have occurred between the closing date of the first half and the date of authorisation for issue of this report.

Alternative performance measures

Bankinter Group uses certain 'Alternative Performance Measures' (APMs). These APMs, which are not subject to auditing, help readers to better understand the Group's financial performance and should be considered as additional information. They do not replace the financial information prepared under IFRS. Furthermore, these measures may differ, both in their definition and in their calculation, from similar measures calculated by other companies. Consequently, they may not be comparable.

The European Securities and Markets Authority (ESMA) Guidelines define APMs as a financial measure of historical or future financial performance, financial position, or cash flows, rather than a financial measure defined or specified in the applicable financial reporting framework.

The main APMs used by Bankinter Group, calculated using its consolidated financial statements, are listed below:

Alternative performance measure	Definition	Purpose.
Eligible exposures	Loans and advances to customers (before valuation adjustments) for each financial asset portfolio + Loans and advances to credit institutions relating to customer business (before valuation adjustments) + Fixed-income securities relating to customer business (before valuation adjustments) + Contingent liabilities + Securitised assets derecognised from the balance sheet (prior to 2004).	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.	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).	Measures the percentage of non-performing loan book 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.	Measures the amount of general administrative expenses and depreciation required to generate income.
ROE (%) Return on equity	Net profit from continuing operations divided by average shareholder's equity (excluding profit or loss for the period, dividends and remuneration, and valuation adjustments). In the denominator, average shareholder's equity refers to the moving average shareholder's equity of the previous 12 calendar months, excluding the profit/(loss) attributed to the Group as part of its shareholder's equity, as well as dividends and accumulated other comprehensive income.	Measures the return obtained on funds invested in/held by the entity.
RoTE (%) (Return on tangible equity)	Net profit from continuing operations divided by average shareholder's equity (excluding profit or loss for the period, dividends and remuneration, and valuation adjustments) less average intangible assets. In the denominator, average shareholder's equity refers to the moving average shareholder's equity of the previous 12 calendar months, excluding the profit/(loss) attributed to the Group as part of its shareholder's equity, 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.	Measures the return obtained on funds invested in/held by the entity, excluding intangible assets.
Earnings per share (EPS)	The earnings per share are calculated by dividing the earnings attributable to the Group, adjusted by the net profit recognised in equity of contingent convertible preferred shares, by the weighted average number of ordinary shares outstanding during the period, excluding, where applicable, the treasury shares acquired by the Group.	Measures the net profit generated by each share, and enables shareholders to measure their return on their investment per share.
DTL (%) (Deposit-to-Loan Ratio)	The deposit-to-loan ratio is the result of dividing customer deposits by customer loans.	It measures the percentage of lending funded by customer deposits and therefore the degree of dependence on wholesale funding.
LTD (%) (Loan-to-Deposit Ratio)	The loan-to-deposit ratio is the result of dividing deposits by customer loans.	It measures the percentage of customer lending financed by available funding and therefore the degree of dependence 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 shareholder's equity. Lendings 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 that correspond to 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.	Additional measure of dependence on wholesale funding, indicating the amount of business activity that needs to be financed through equity 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 shareholder's equity. 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).	Additional measure of dependence on wholesale funding, indicating the amount of business activity that needs to be financed through equity or wholesale funding.
Managed customer volumes	Managed customer volumes represent the total set of financial funds that the Entity manages directly or indirectly on behalf of its customers. This indicator includes both on-balance sheet assets and off-balance sheet products, and is composed of the loan book, retail funds and AUMs.	It is a commercial activity indicator that measures the Bank's ability to attract and manage customer funds.
Dividend yield	Dividend yield is the ratio of the annual dividend per share paid by a company to the price paid for the share.	Helps to determine the potential level of recurring income to shareholders regardless of fluctuations in the share value. It also offers shareholders a benchmark for comparison with other shares or financial instruments.

Thousands of euros APM		Description	1H 2026	1H 2025
Eligible exposures	A	Loans and advances to credit institutions from customer activity (without valuation adjustments)	2,634,934	1,799,716
	B	Loans and advances to customers of each portfolio of financial assets (without valuation adjustments)	84,180,067	81,371,425
	C	Debit securities, customer activity (without valuation adjustments)	950,539	869,445
	D	Loans and advances at fair value through profit or loss	542	670
	E	Contingent risks	8,968,822	8,316,747
		A+B+C+D+E	**96,734,904**	**92,358,003**
Non-performing loan ratio	A	Non-performing exposures (includes contingent exposures)	1,856,848	1,977,017
	B	Eligible exposures	96,734,904	92,358,003
		A/B	**1.92 %**	**2.14 %**
NPL coverage ratio	A	Provisions for credit risk	1,284,049	1,390,023
	B	Non-performing exposures (includes contingent exposures)	1,856,848	1,977,017
		A/B	**69.15 %**	**70.31 %**
Cost-to-income ratio	A	Personnel expenses	319,753	316,366
	B	General administrative expenses	182,254	175,446
	C	Depreciation	48,602	44,444
	D	Gross operating income	1,602,972	1,494,420
		(A+B+C)/D	**34.35 %**	**35.88 %**
RoE	A	Net profit for the last 12 months	1,153,546	1,021,182
	B	Average shareholder's equity	6,027,774	5,554,816
		A/B	**19.14 %**	**18.38 %**
ROTE	A	Net profit for the last 12 months	1,153,546	1,021,182
	B	Average equity – average intangible assets	5,665,458	5,235,794
	0	**A/B**	**20.36 %**	**19.50 %**
EPS	A	Profit or loss for the period	605,263	541,693
	B	Contingent convertible preferred shares	18,964	15,435
	C	Average number of shares outstanding at the end of the reporting period.	898,866	898,866
	D	Treasury shares (thousands)	223	216
		(A-B)/(C-D)	**0.65**	**0.59**
Deposit-to-loan ratio	A	Customer Funds	86,779,945	83,210,233
	B	Tax collection accounts	1,952,675	1,735,332
	C	Customer Lending	86,205,935	82,717,682
	D	Securitisations	139,953	47,753
		(A+B)/(C-D)	**103.10 %**	**102.75 %**
Loan-to-deposit ratio	A	Loans	86,205,935	82,717,682
	B	Securitisations	139,953	47,753
	C	Funds	86,779,945	83,210,233
	D	Tax collection accounts	1,952,675	1,735,332
		(A-B)/(C+D)	**96.99 %**	**97.32 %**

Customer funding gap	A	Customer lending	86,205,935	82,717,682
	B	Customer funds	86,779,945	83,210,233
		A-B	**-574,010**	**-492,551**
Liquidity gap	A	Customer funding gap	-574,010	-492,551
	B	Other assets	-381,209	-1,715,814
	C	Other liabilities	-1,952,675	-1,735,332
		A+B+C	**-2,907,894**	**-3,943,697**
Customer Volumes	A	Customer Lending	87,153,129	83,281,812
	B	Customer Funds	87,376,955	85,784,022
	C	Off-balance sheet funds	74,707,736	62,118,020
		A+B+C	**249,237,820**	**231,183,854**
Dividend yield	A	Dividend per share last 12 months	0.6171	0.5688
	B	Last share price since 1 January	14.64	11.08
		A/B	**4.21 %**	**5.13 %**