



25 JANUARY 2024

Results Presentation 2023



FTSE4Good

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

Regulatory framework

Bankinter presents its financial statements in accordance with the regulations that apply to the Group, set out in the Code of Commerce and other company regulations and in the International Financial Reporting Standards adopted by the European Union as well as prudential regulation with our best estimation of regulatory ratios.

Bankinter advises that this presentation contains forward-looking statements. These can be found in various parts of this document and include, without limitation, statements concerning our future business development and economic performance.

While these statements represent our judgement and future expectations about our business development, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, (1) the general market, and macro-economic, governmental and new regulations, (2) the variation in local and international securities markets, currency exchange rates and interest rates as well as change to market and operational risk, (3) competitive pressures, (4) technological developments, (5) changes in the financial position or credit worthiness of our customers, obligors and other counterparties.

| | 2023 | vs. 2022 |
|---------------------------------|---------|----------|
| Loan book | €77bn | +4% |
| Customer deposits | €82bn | +9% |
| Off-balance sheet managed funds | €44bn | +18% |
| Gross Operating Income | €2,661M | +28% |
| Pre-provision profit | €1,667M | +43% |
| Profit before taxes | €1,229M | +57% |
| Net income | €845M | +51% |
| NPL ratio | 2.11% | +1bps |
| Coverage ratio | 65% | -2p.p. |
| CET1 FL | 12.3% | +44bps. |
| ROE | 17.1% | +5.1p.p. |



Results
Content

01

Results

03

Businesses

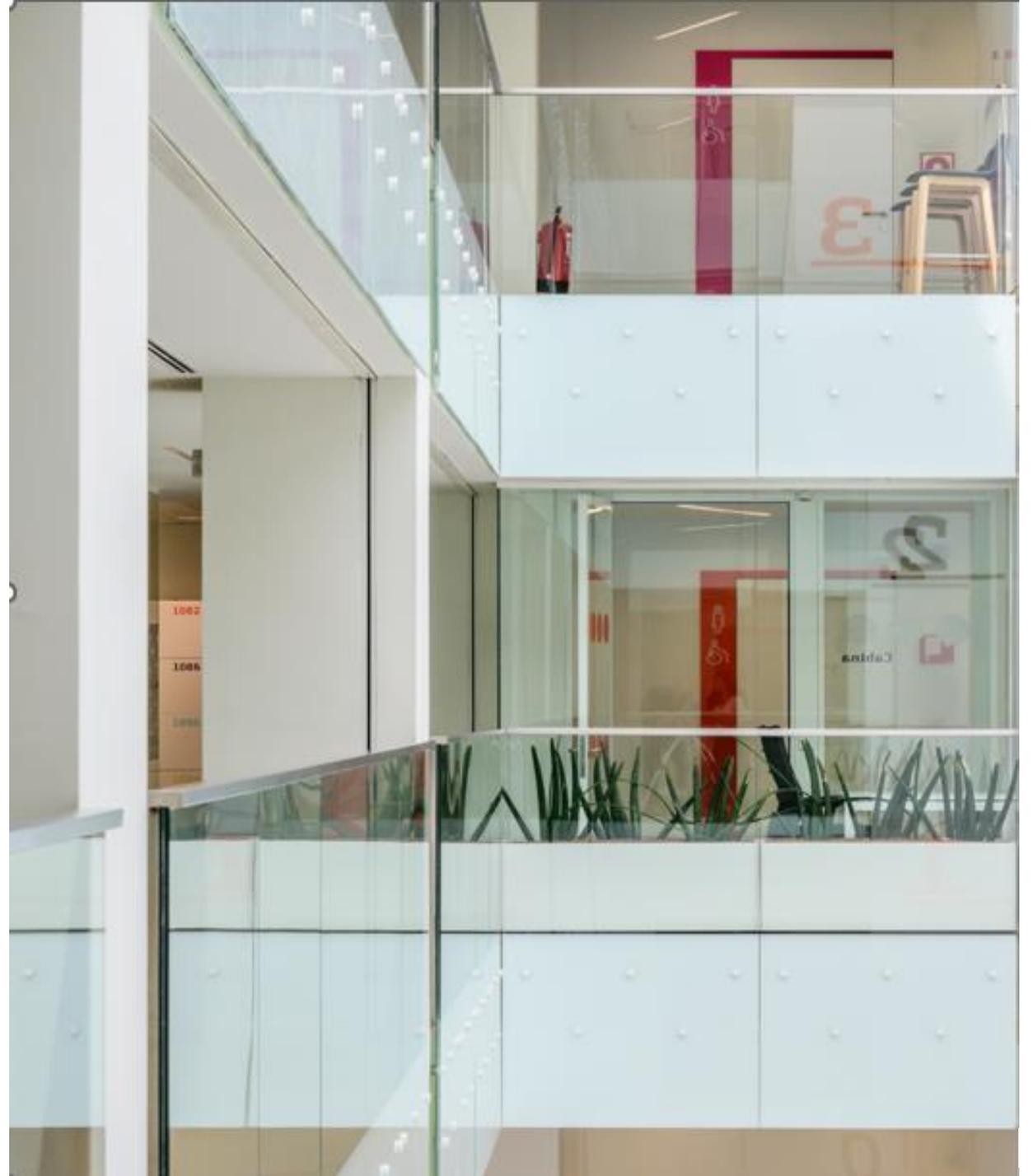
02

**Risk
Management**

04

Summary

bankinter.





01

Results

FY2023 Profit & Loss statement

| In million of euros | Bankinter Group | | | |
|-----------------------------------|-----------------|--------------|-----------------|-----------------|
| | 2023 | 2022 | Dif. € 23/22 | Dif. % 23/22 |
| Net Interest Income | 2.213 | 1.537 | 677 | 44% |
| Net fees and commissions | 624 | 606 | 18 | 3% |
| Other Income/Expenses | -177 | -59 | -119 | n.a. |
| Gross Operating Income | 2.661 | 2.084 | 576 | 28% |
| Operating expenses | -993 | -918 | -75 | 8% |
| Pre-provision profit | 1.667 | 1.166 | 501 | 43% |
| Cost of risk and other provisions | -438 | -381 | -57 | 15% |
| Profit before taxes | 1.229 | 785 | 444 | 57% |
| Total Group Net Income | 845 | 560 | 285 | 51% |

4Q23 Profit & Loss statement

| | Bankinter Group | | | | | | |
|-----------------------------------|---------------------|------|---------------------|---------------------|------|---------------------|---------------------|
| | In million of euros | | | | | | |
| | 4Q23 | 3Q23 | Dif. € 4Q23/3Q23 | Dif. % 4Q23/3Q23 | 4Q22 | Dif. € 4Q23/4Q22 | Dif. % 4Q23/4Q22 |
| Net Interest Income | 575 | 570 | 4 | 1% | 471 | 104 | 22% |
| Net fees and commissions | 165 | 156 | 10 | 6% | 154 | 11 | 7% |
| Other Income/Expenses | -85 | 1 | -86 | n.a. | -58 | -26 | 45% |
| Gross Operating Income | 655 | 727 | -72 | -10% | 567 | 89 | 16% |
| Operating expenses | -294 | -247 | -46 | 19% | -263 | -31 | 12% |
| Pre-provision profit | 362 | 480 | -118 | -25% | 304 | 58 | 19% |
| Cost of risk and other provisions | -136 | -101 | -35 | 35% | -120 | -16 | 14% |
| Profit before taxes | 225 | 378 | -153 | -40% | 183 | 42 | 23% |
| Total Group Net Income | 160 | 267 | -107 | -40% | 130 | 30 | 23% |

Results Balance sheet

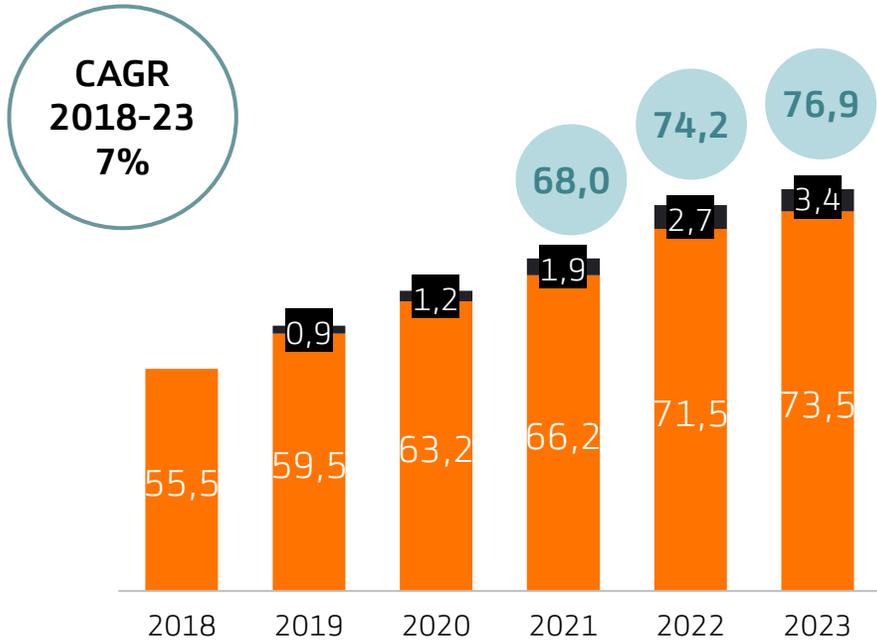
Loan book

In billion of euros



+€2.6bn
YoY

+3.6%
YoY



*BdE as of November-23

■ Bankinter (SPA+PT+IRE) ■ EVO Banco

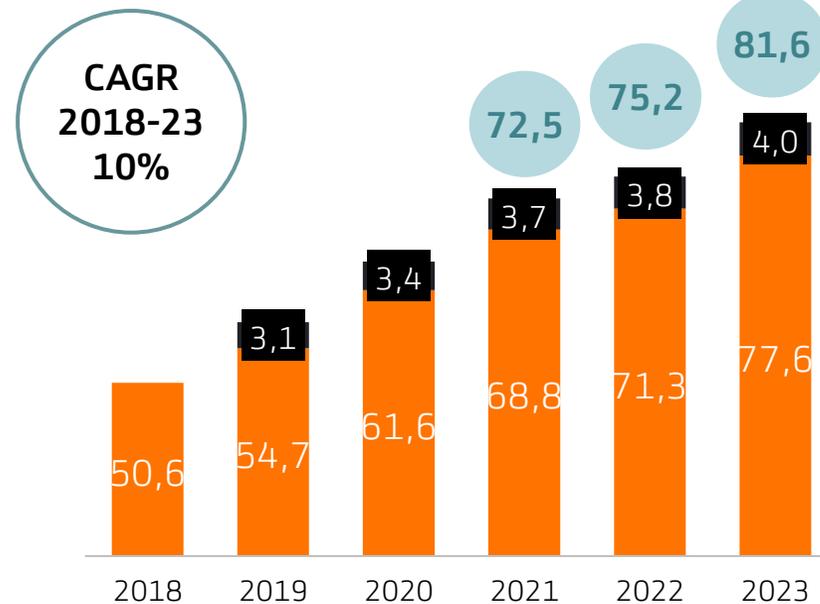
Retail Deposits

In billion of euros



+6.4bn
YoY

+8.5%
YoY

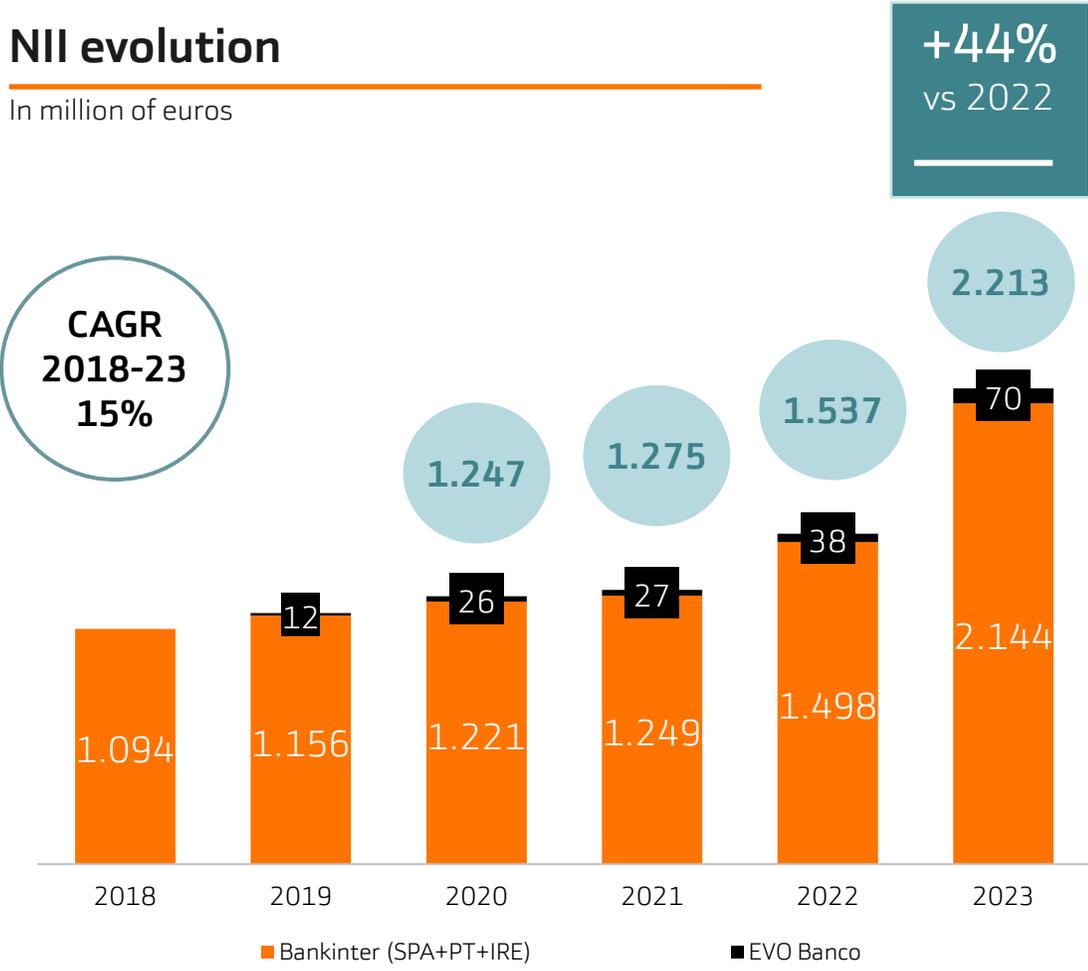


**BdE as of November-23

Net Interest Income

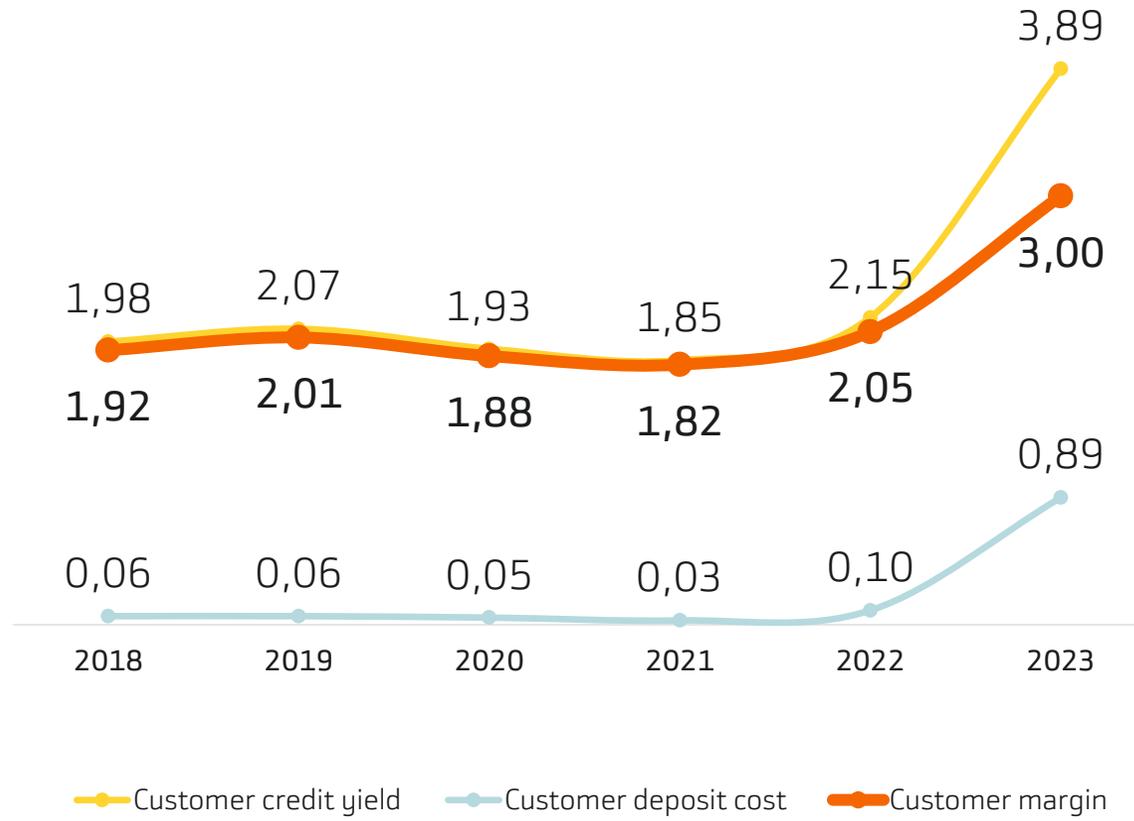
NII evolution

In million of euros



Customer Margin

In %



Results

ALCO Portfolio

| | HTC | FV | Total | Var. vs.Dec.22 |
|--------------------------------|------|-----|-------|----------------|
| Amount (€bn) | 10.0 | 1.1 | 11.1 | -0.5 |
| Duration (years) | 4.6 | 1.6 | 4.3 | -0.7 |
| Avg. maturity (years) | 9.7 | 2.6 | 9.0 | +1.1 |
| Yield (%) | 2.3 | 1.8 | 2.2 | +0.3 |
| Unrealised Capital gains (€mn) | -399 | -48 | -447 | 492 |

ALCO Portfolio / Total Assets

9.9%

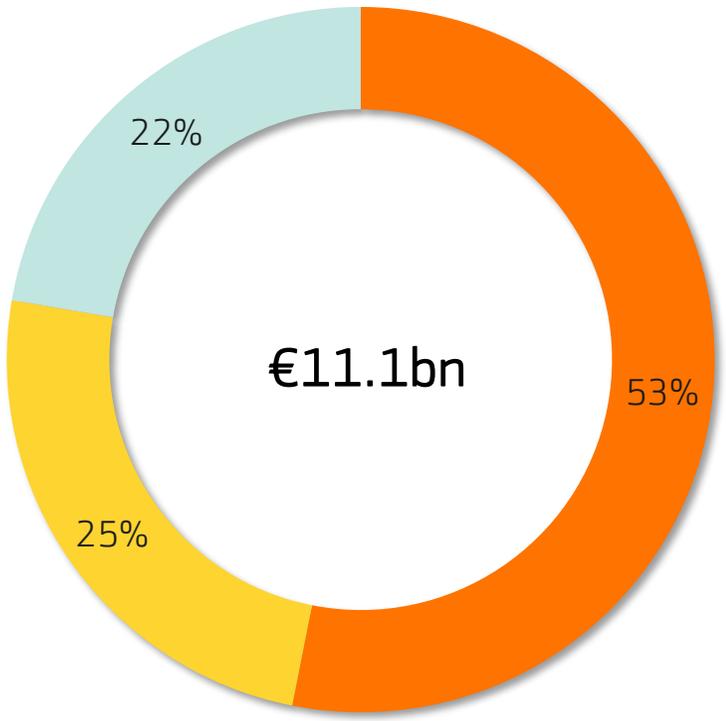
ALCO Portfolio / Total Equity

x2.1

ALCO Portfolio

ALCO breakdown

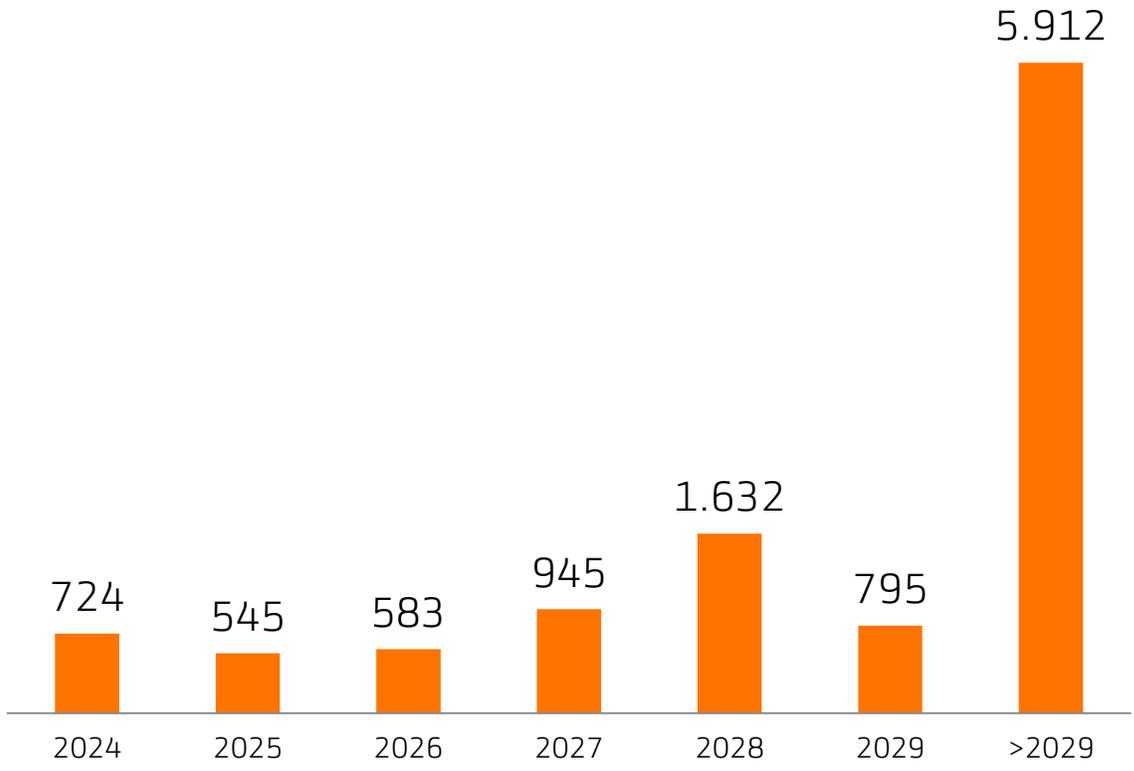
In %



Spanish Sovereign Other Sovereign Other

Maturities

In million of euros

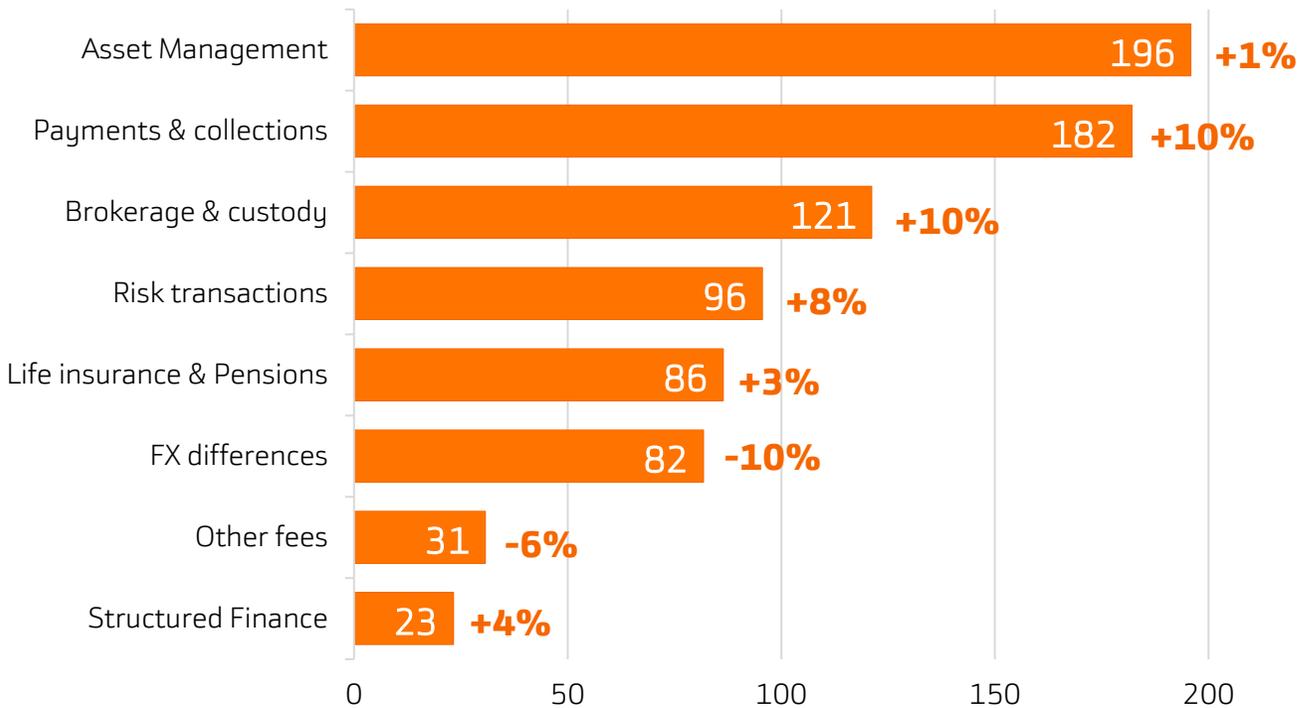


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Results 2023

Fee Income

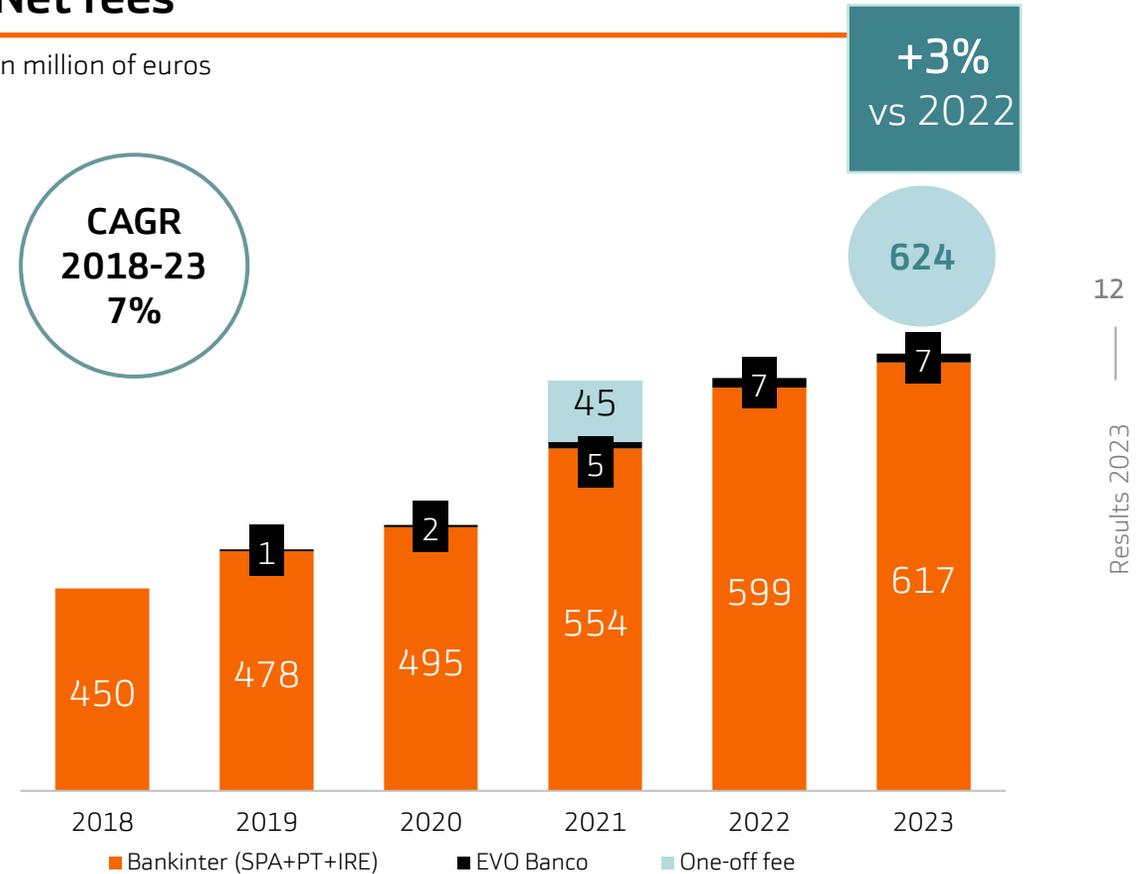
Breakdown of fees received 2023

In million of euros



Net fees

In million of euros



01. Results
Other Income / Expenses

| In million of euros | 2023 | 2022 | Dif. € | % Dif. |
|-----------------------------------|-------------|------------|-------------|-------------|
| Equity method | 32 | 37 | -5 | -14% |
| Trading income/losses & Dividends | 51 | 89 | -38 | -43% |
| Regulatory charges | -212 | -140 | -72 | 52% |
| of which Banking Tax | -77 | n.a. | n.a. | n.a. |
| Other operational income/expenses | -47 | -44 | -3 | 8% |
| Total | -177 | -59 | -119 | n.a. |

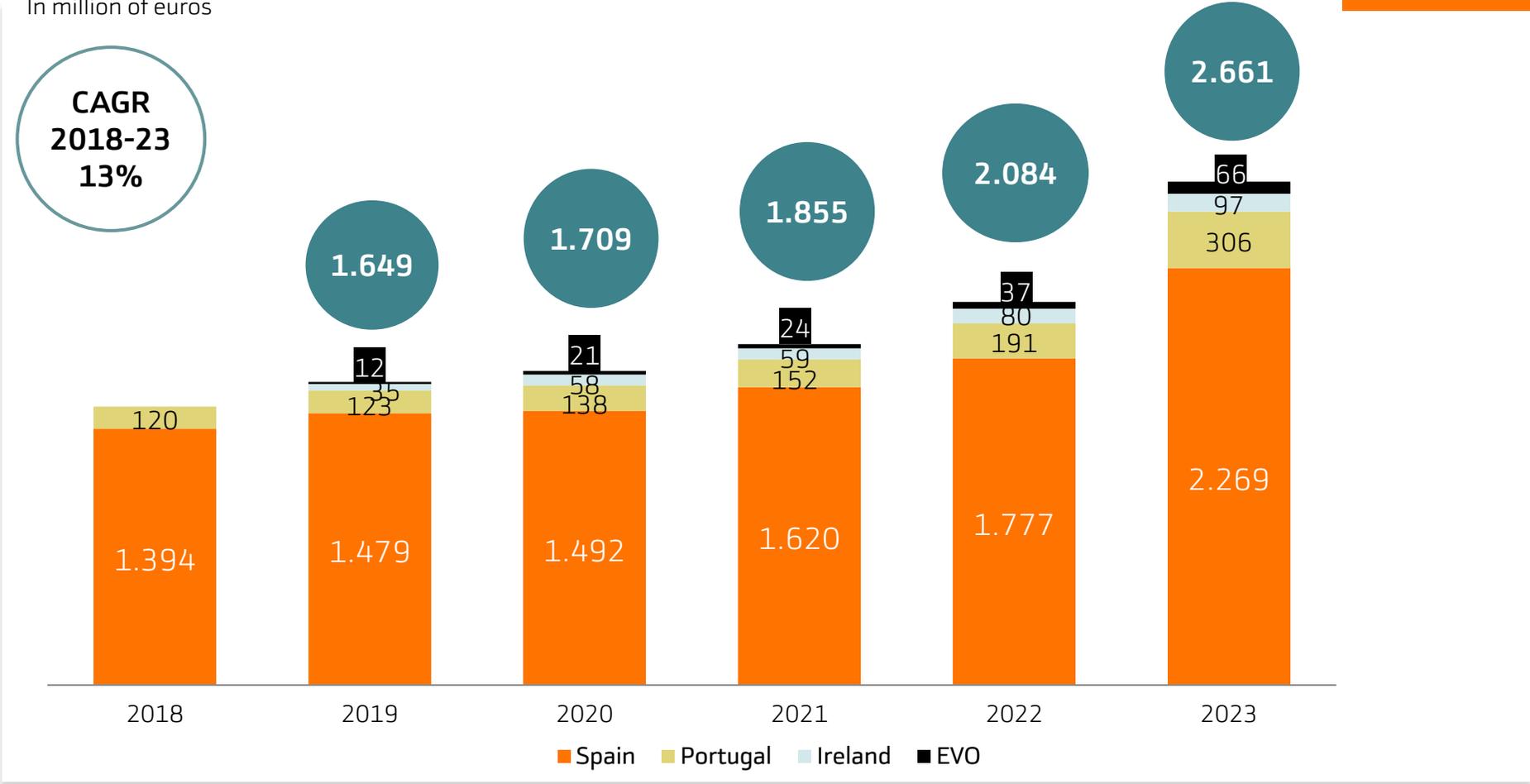
01. Results
Total Operating Income

Total Income

In million of euros

CAGR
 2018-23
 13%

+28%
 vs 2022

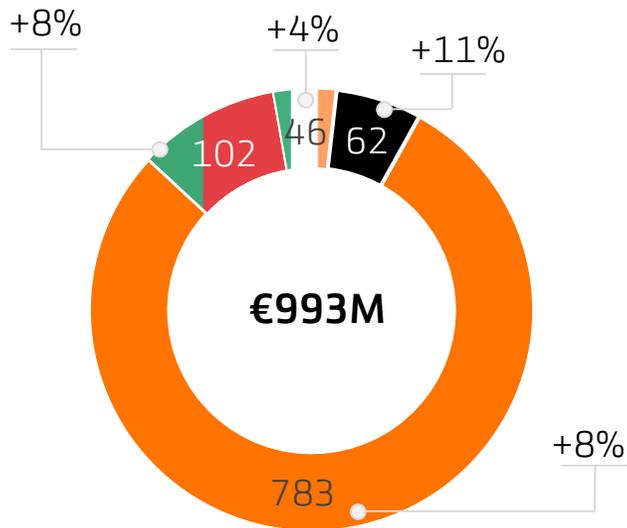


Operating expenses

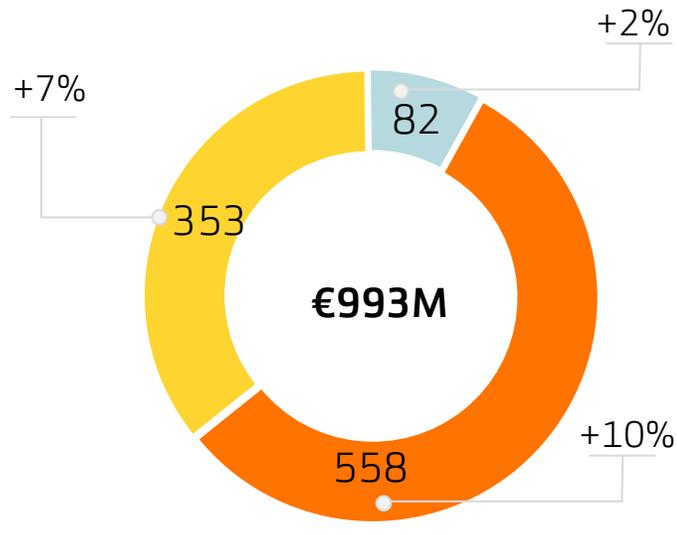
Total expenses breakdown

In million of euros and YoY in %

+8%
vs2022



Spain Portugal Ireland EVO



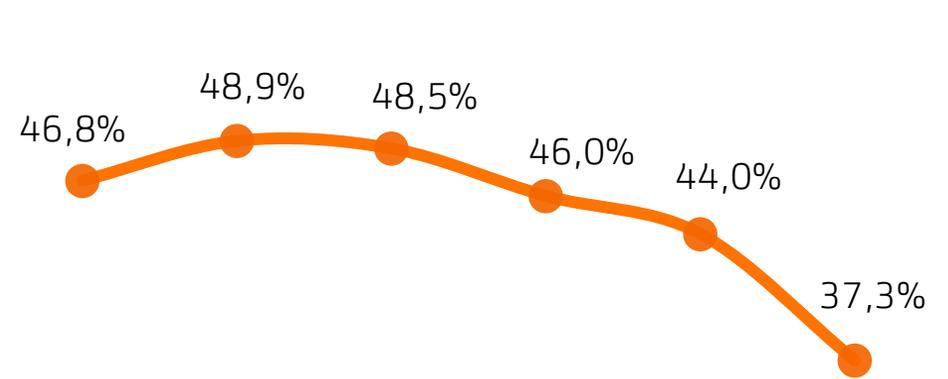
Personal expenses
General expenses
D&A

Cost-to-income ratio

Last 12 months rolling in %

C/I Bankinter Spain 2023*

34%



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Results 2023

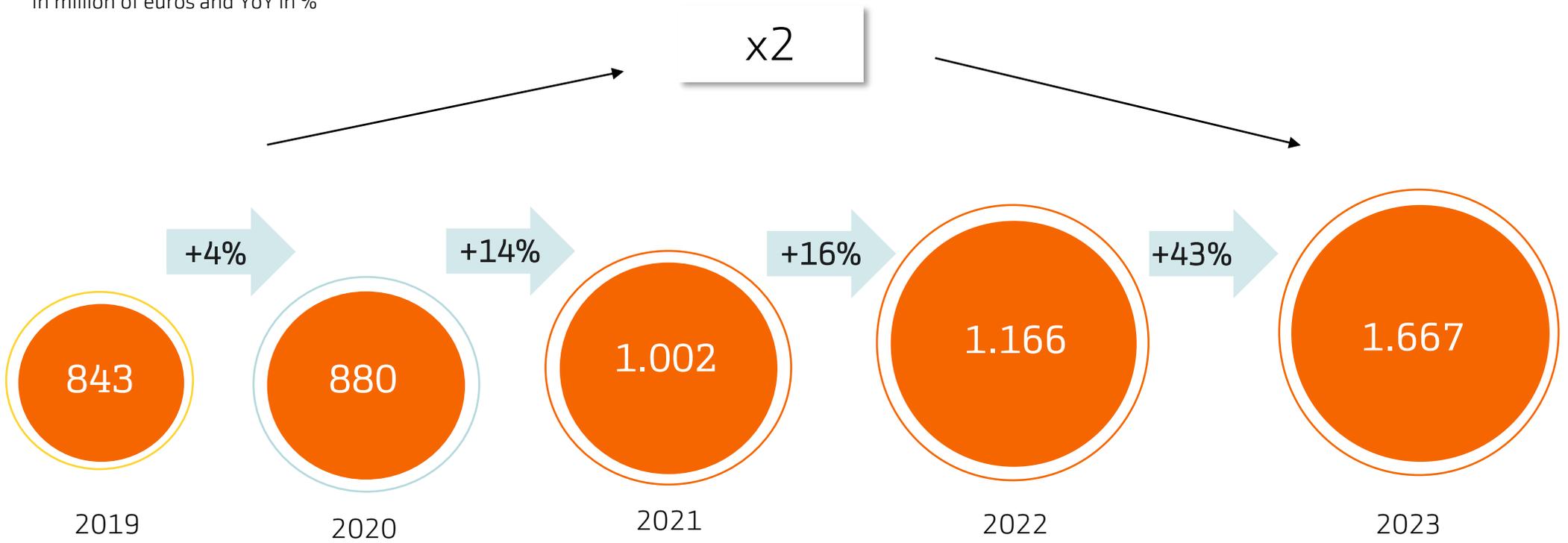
2018 2019 2020 2021 2022 2023

*excluding the banking tax

Pre-Provision Profit

Pre-Provision Profit

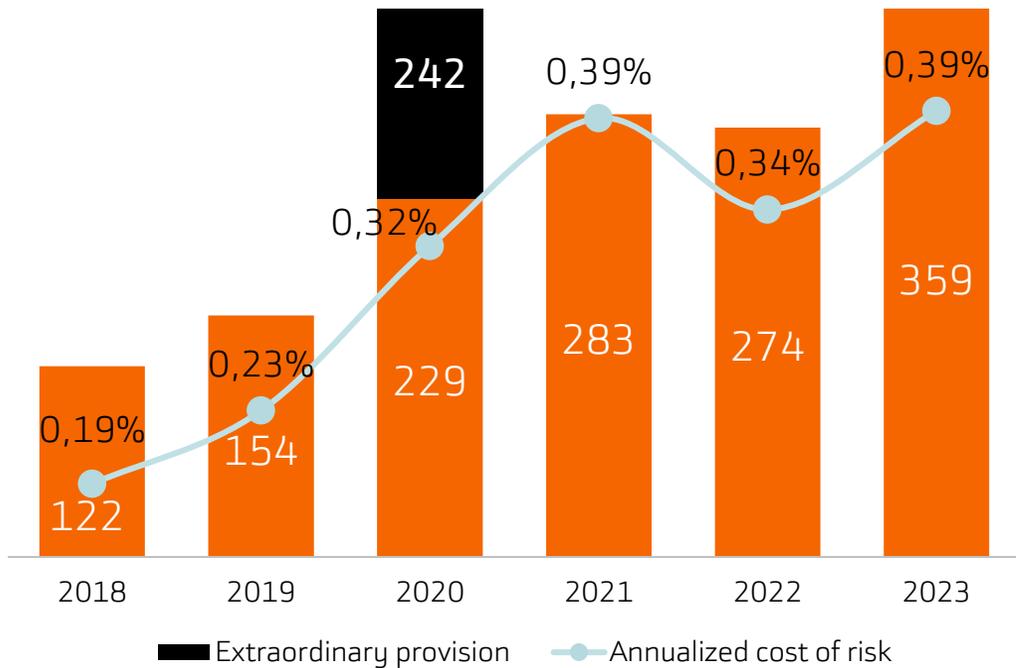
In million of euros and YoY in %



Cost of risk & other provisions

Cost of Credit Risk

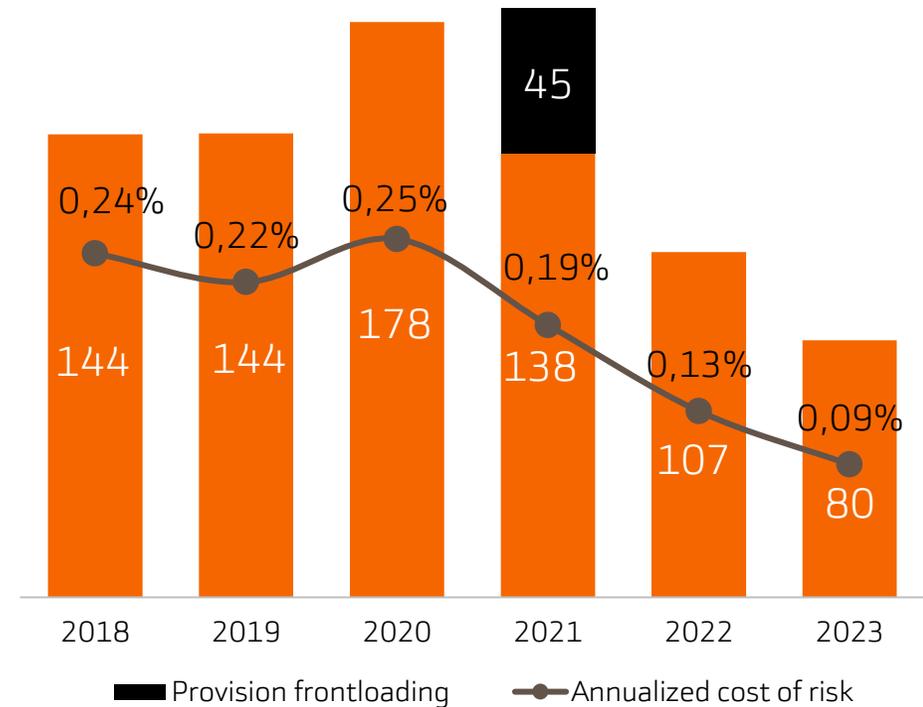
In % of total risk exposure* and in million of euros



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

Other provisions

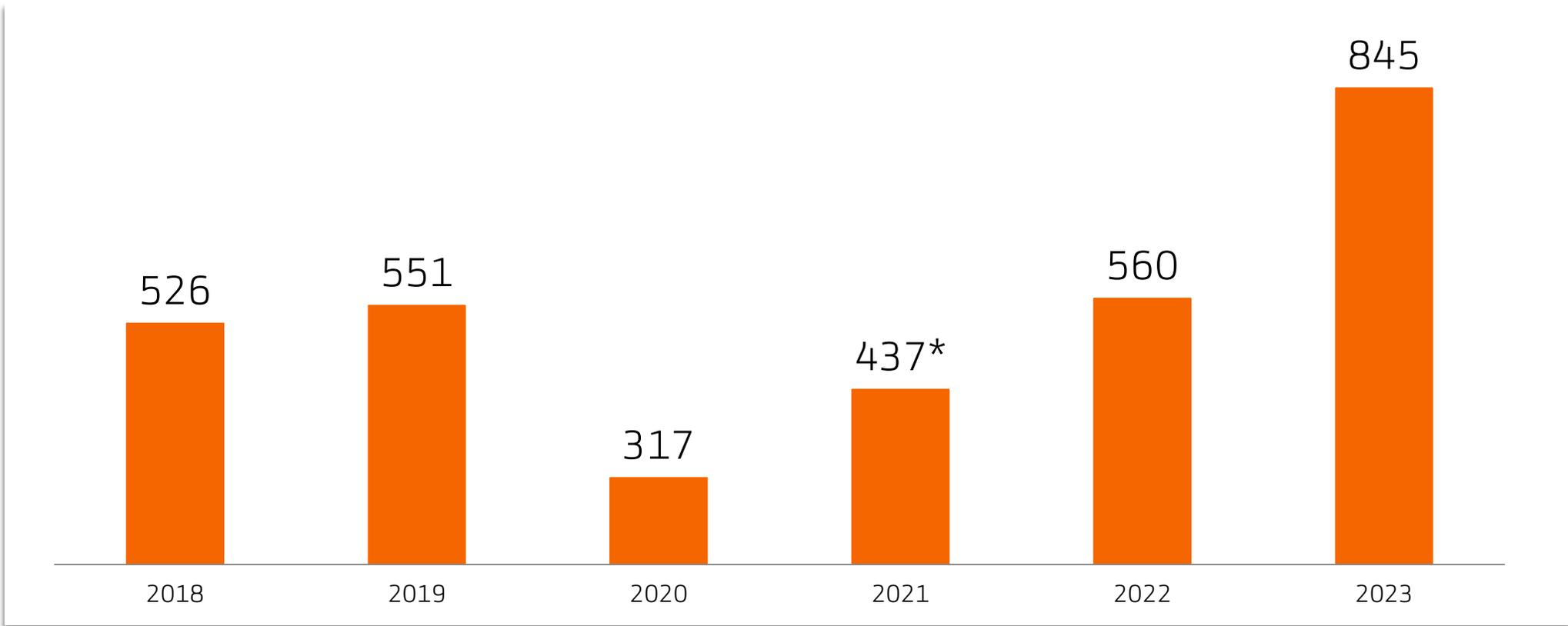
In % of total risk exposure* and in million of euros



01. Results
Total Group Net Income

- In million of euros -

CAGR
2018-23
10%



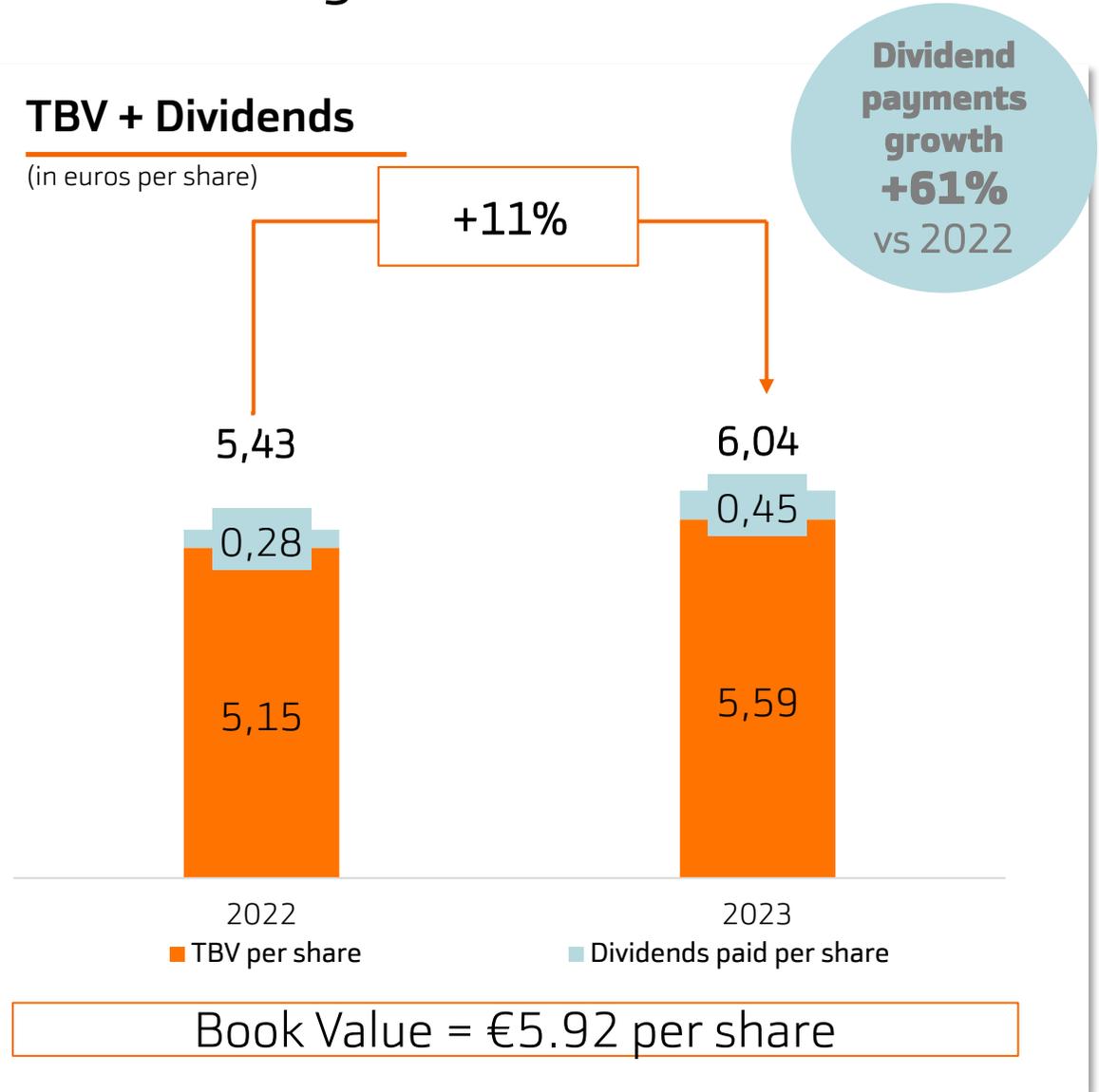
* Net income excluding Linea Directa spin-off

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Results 2023

Profitability

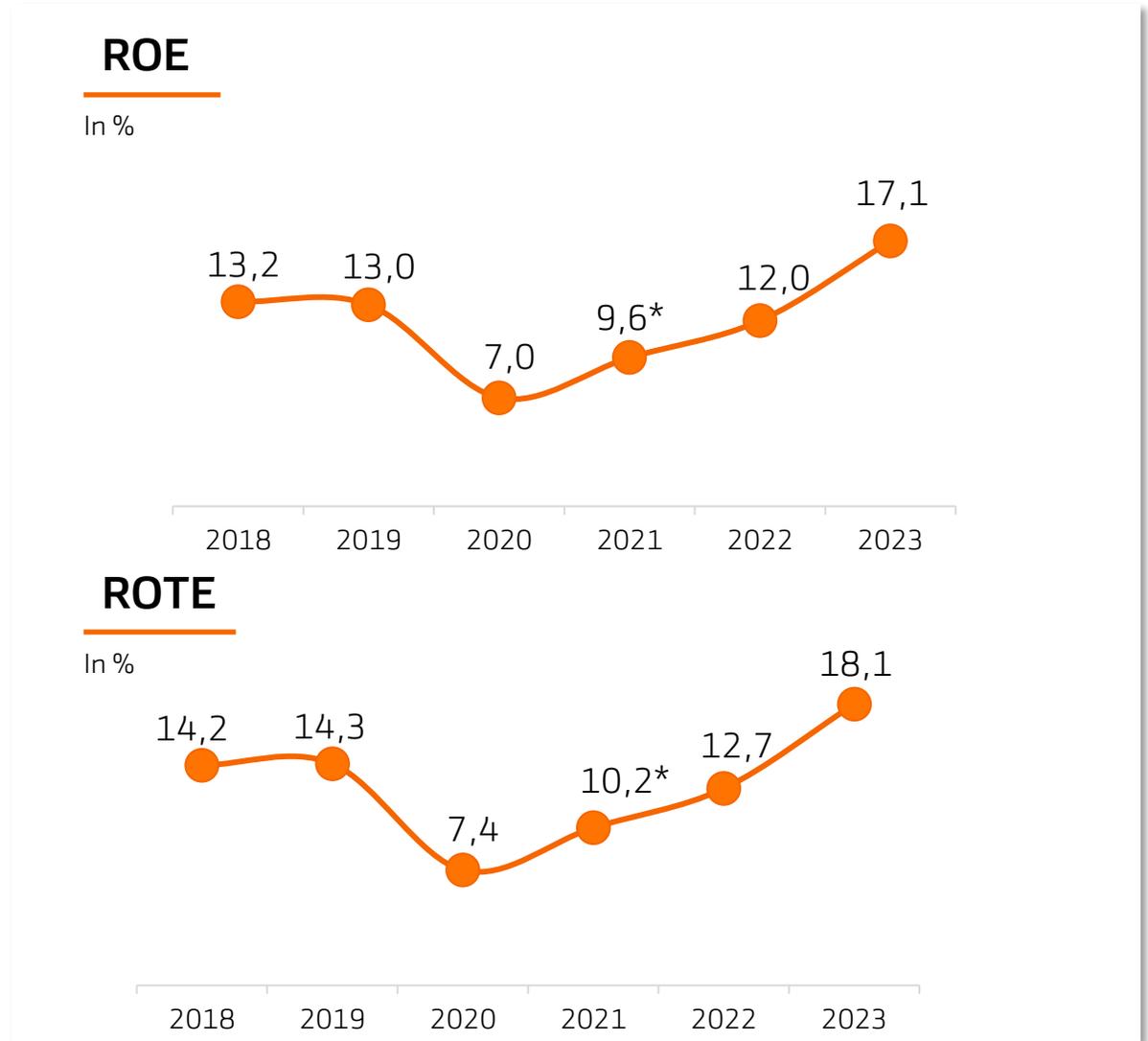
TBV + Dividends

(in euros per share)



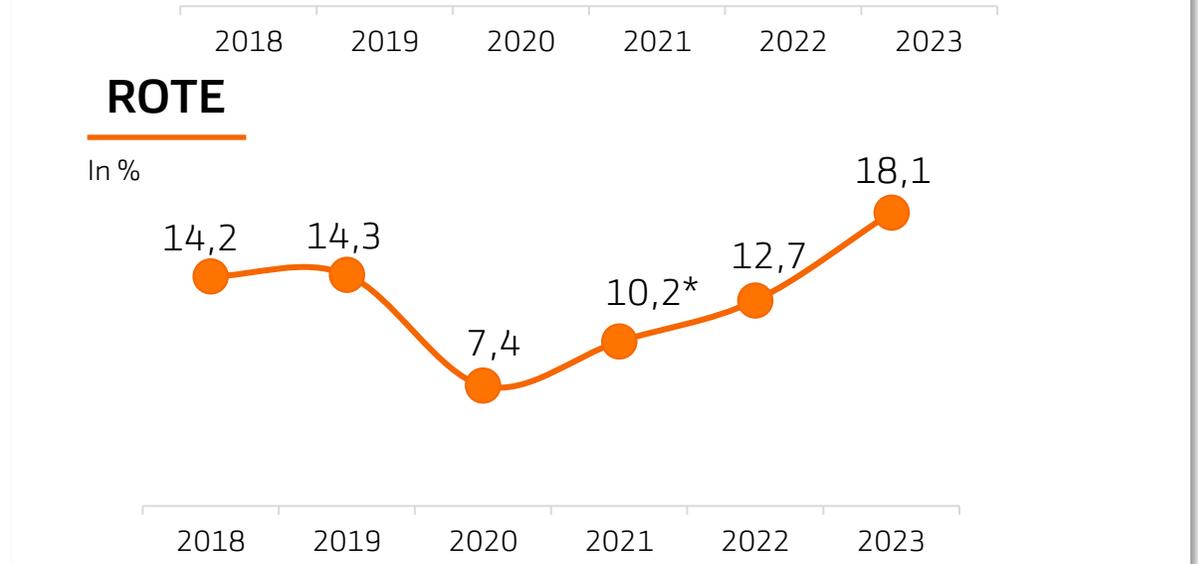
ROE

In %



ROTE

In %



*Excluding the extraordinary impact of Linea Directa spin-off, ROE would be 29%

Risk Management

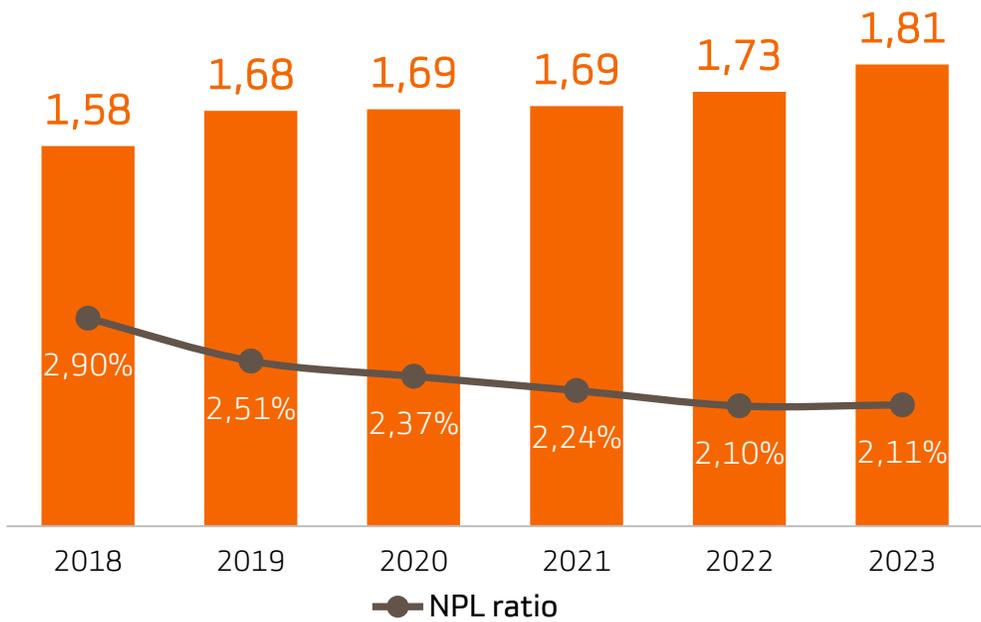
02



Non-performing loans

In billion of euros and ratio in %

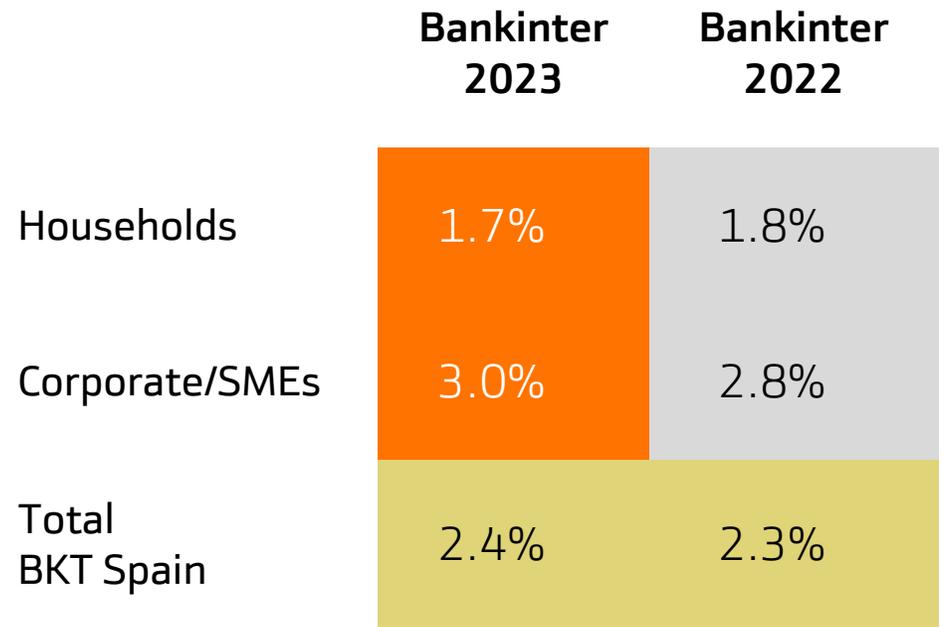
65%
Coverage
ratio



NPL ratios in Spain

In %

Sector in Spain*
3.6%

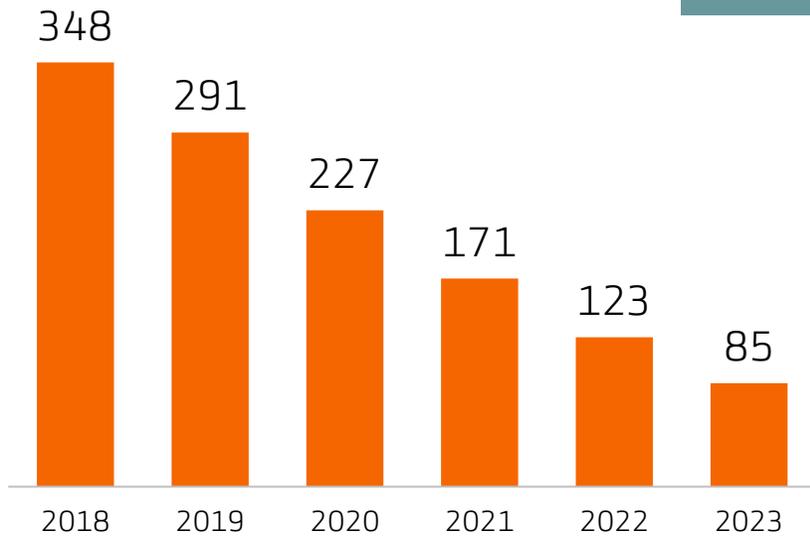


*BdE as of November-23

Foreclosed assets

Stock of foreclosed assets

In million of euros



-31%
vs 2022

Activity in 2023

64%
Coverage ratio

Book value of sold assets
53M€

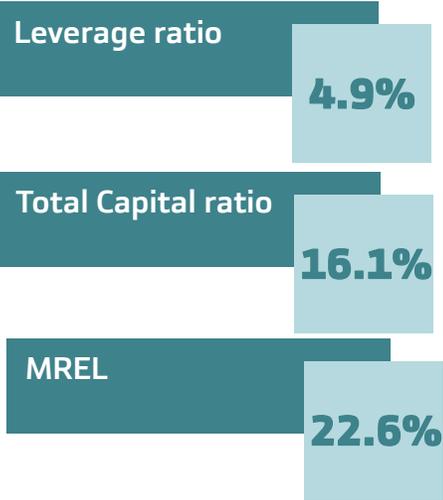
Total price of sold assets
30M€

Average discount of sold assets
57%

Average coverage of sold assets
49%

Capital

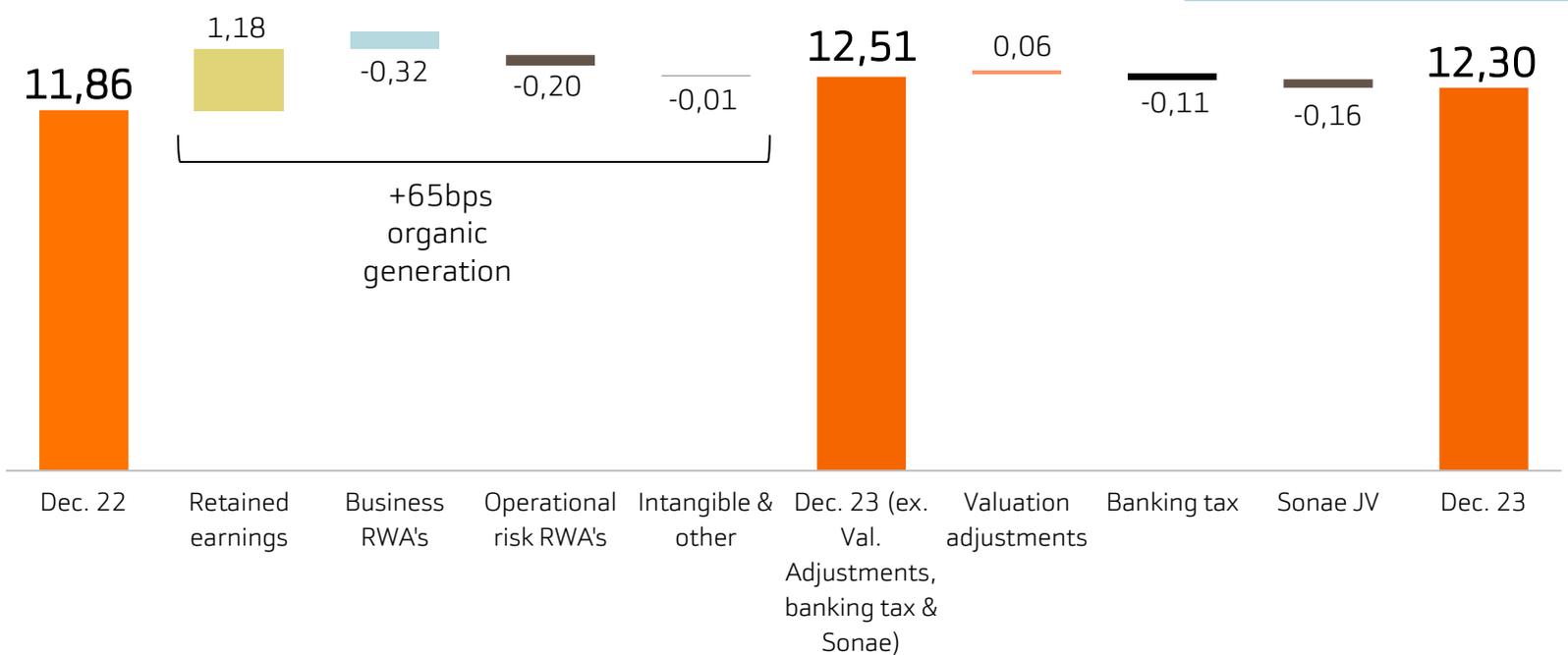
CET1 12.3%
 Buffer +4.57%
 Regulatory min. 7.73%



Stress Test 2023
 165pbs
 5th best in Europe and 1st in Spain

CET1 ratio "fully loaded"

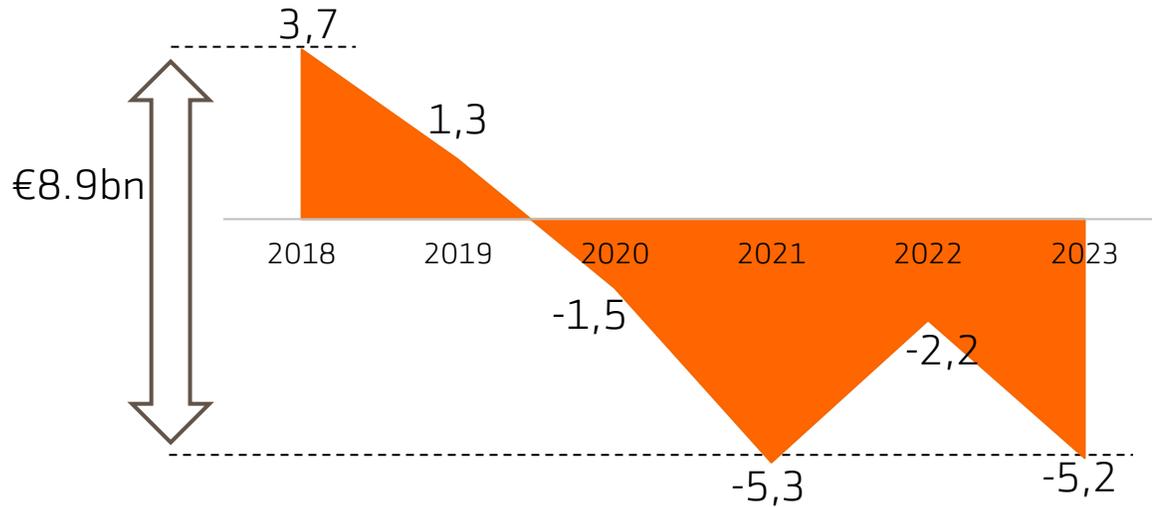
in %



Pilar II (P2R) Capital Requirement 2024
1.39%
 4th lowest out of 108 European banks

Commercial gap

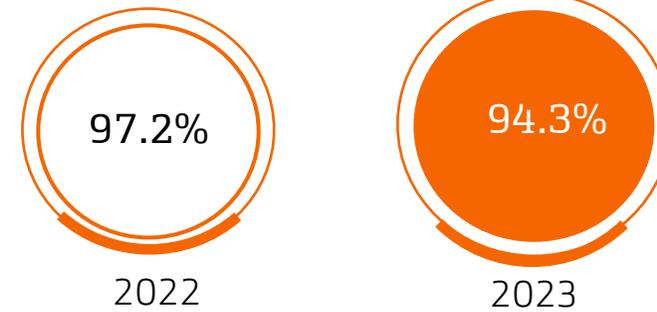
In billion of euros



Loan-to-deposits ratio

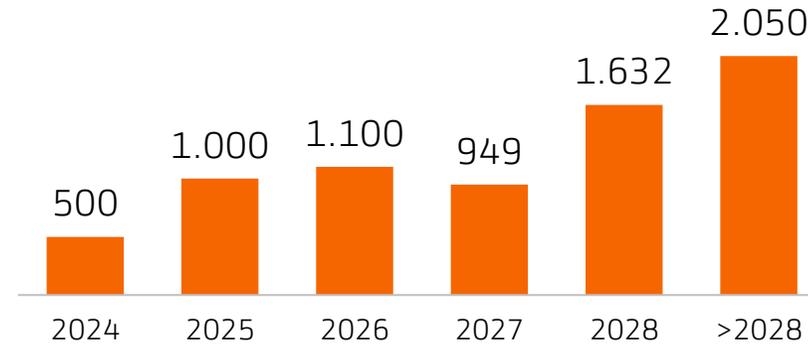
In %

-2.9 p.p
vs 2022



Wholesale funding maturities

In million of euros



HQLAs 12M average **€19.6bn**

Liquid Assets **€27.6bn**

Issuance capacity **€5.0bn**

LCR 12M average **206%**

| TLTRO III Outstanding | | | |
|-----------------------|--------------------------------|-----------------|---------------|
| Last Tranche | Notional amount (million €) | Settlement date | Maturity date |
| TLTRO III.7 | 1,294 | 24/03/2021 | 27/03/2024 |

- Banking activity
(Spain & Portugal)
- Consumer Finance
activity (Spain, Portugal &
Ireland)
- EVO Banco

Businesses

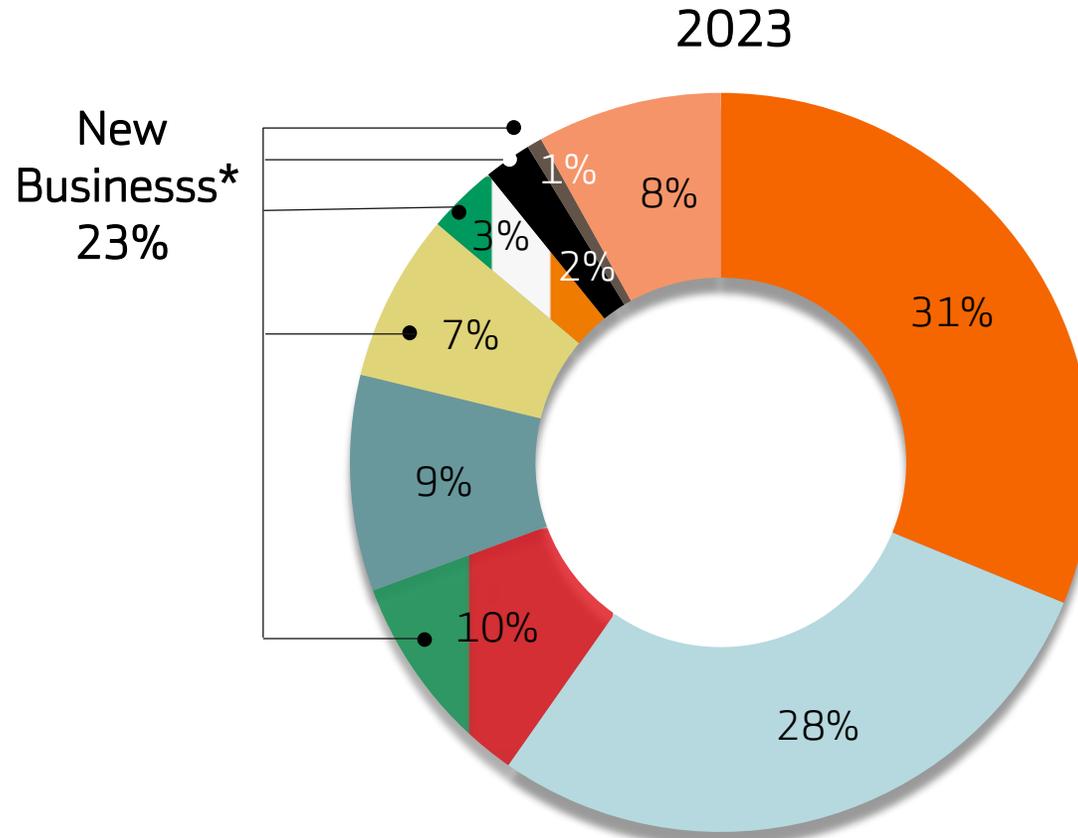
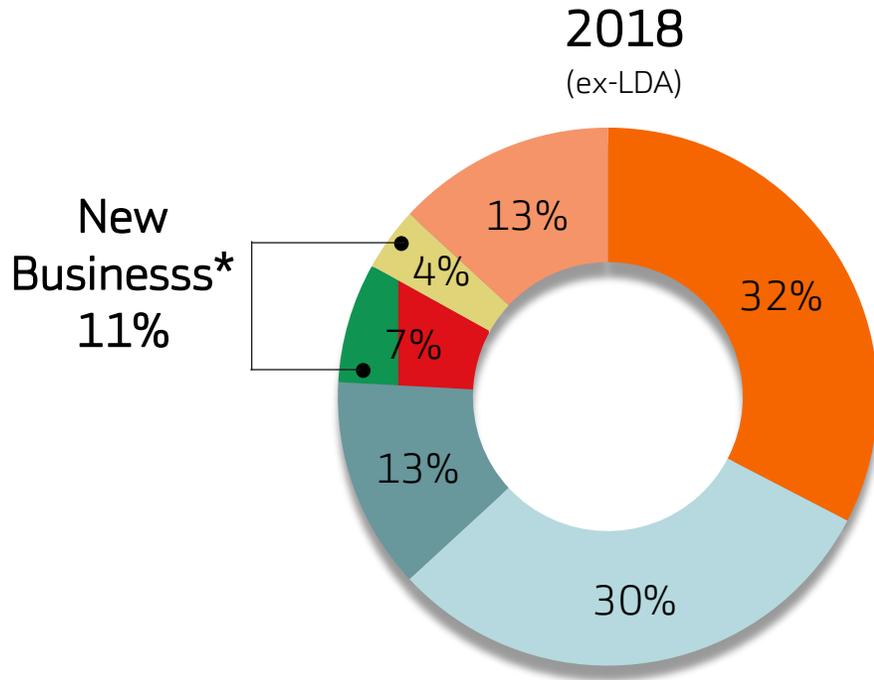
03

2

1

Contribution to Total Income by Business

In % of Total Income



- Corporate/SME banking
- Retail banking
- BK Portugal
- BK Consumer Finance
- BK Investment banking
- BK Ireland
- EVO Banco
- BK Luxembourg
- Non-customer

*Portugal, Luxembourg, BK Investment, EVO & Ireland

Corporate and SME banking

Loan book

In billion of euros

Spain
+2.8%

Sector*
-5.0%

+4.6%
vs
2022

CAGR
2018-23
6%



*BdE as of November-23

ICO financing

In billion of euros

Drawn amount
€4.7bn

NPL on original exposure
3.4%

Corporate business

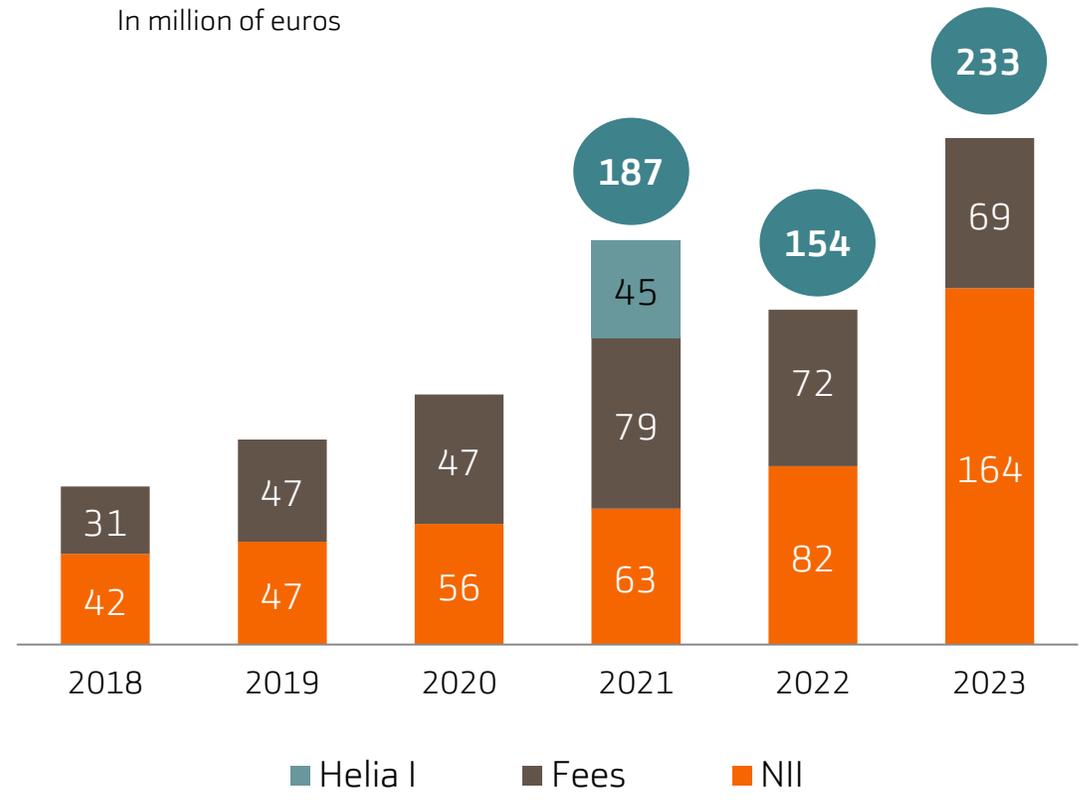
Loan book International banking
€8.8bn
+11% vs 2022

Supply chain finance
€561M
x5 vs 2022

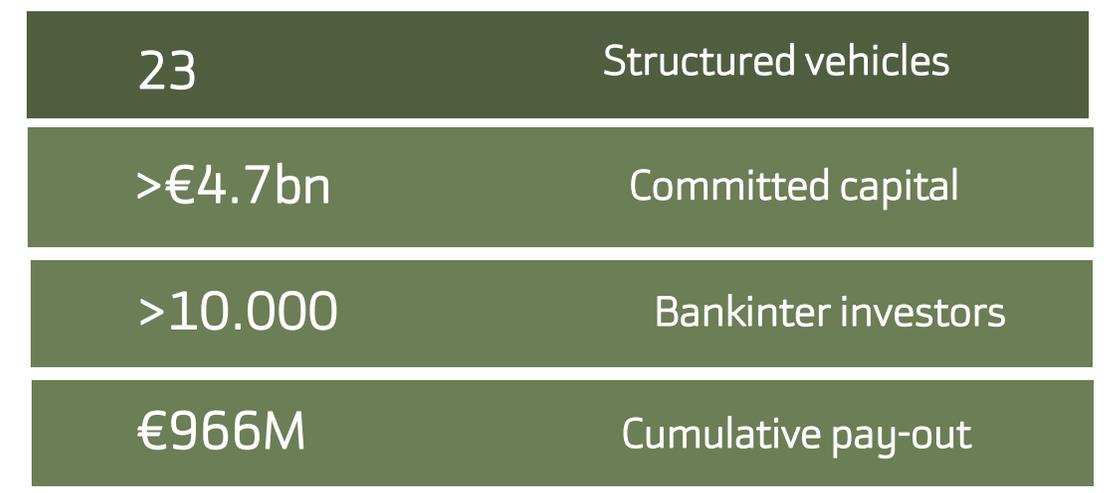
Next Gen. EU funds
€388M
+76% vs 2022

IB Total Income

In million of euros



Alternative Investments



Debt products



Alternative Investment vehicles

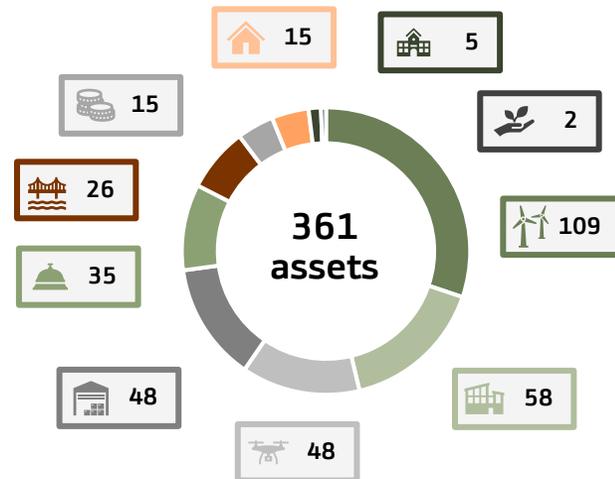


Investments by Sectors

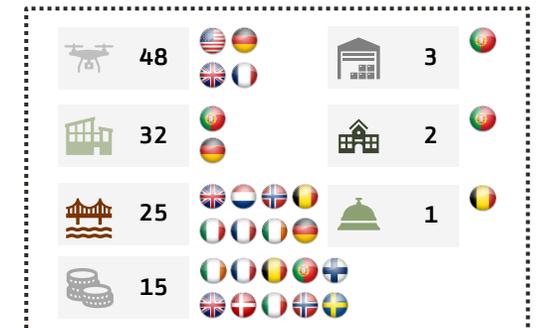
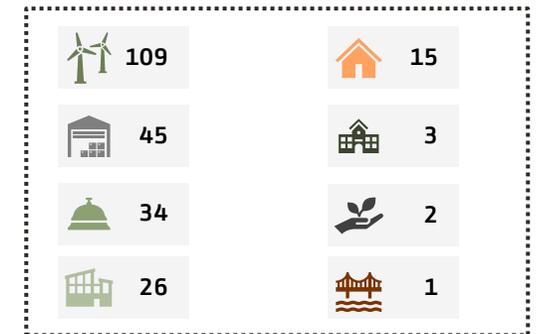
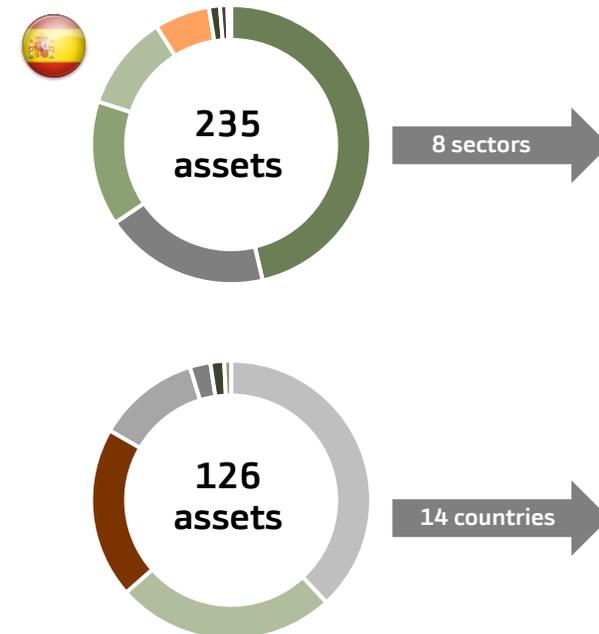
| | |
|--|---------------------------|
| | Hypermarkets/Supermarkets |
| | Hotels |
| | Renewable energy |
| | Students housing |
| | Infrastructure |
| | Logistics |
| | Private Equity |
| | Venture Capital |
| | Impact investment |
| | Residential real state |



of Assets



Geographical split



03. Business
Wealth & Retail Banking

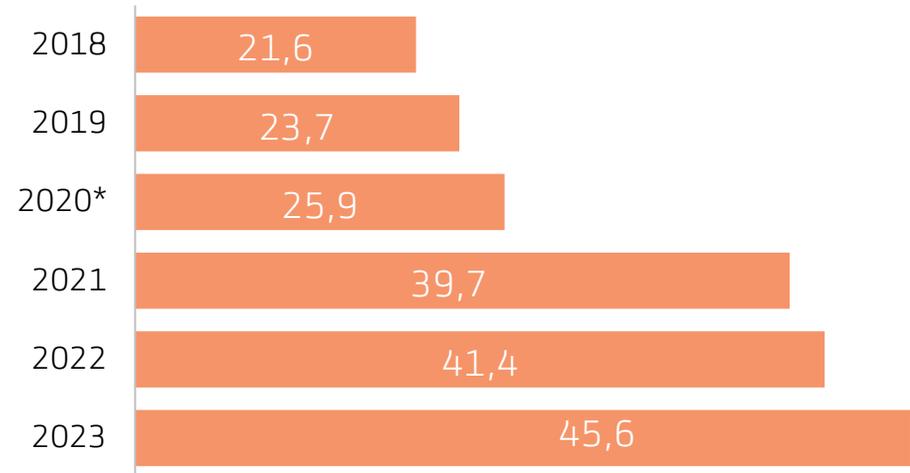
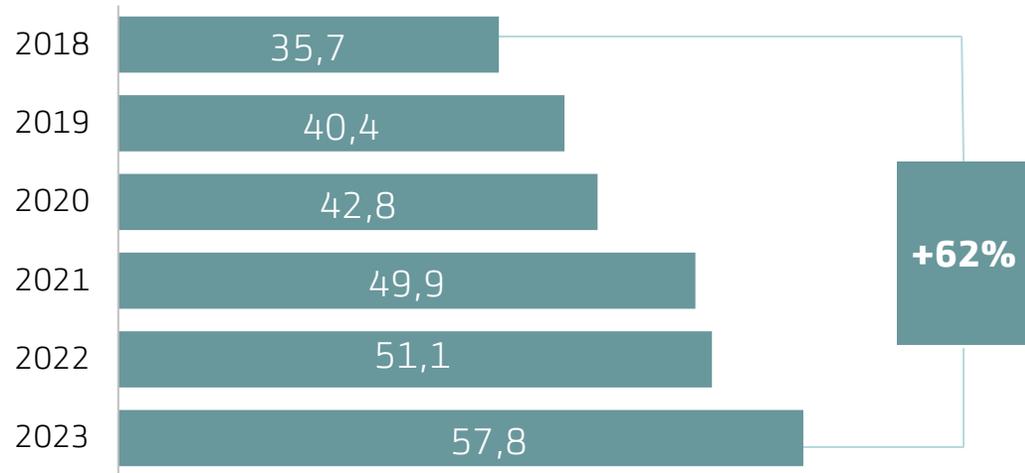
Customer assets

In billion of euros

**€103bn
 +11%
 vs Dic.22**

| | |
|--------------------|---------|
| Net New Money 2023 | +€3.2bn |
| Market effect 2023 | +€3.0bn |

| | |
|--------------------|---------|
| Net New Money 2023 | +€2.8bn |
| Market effect 2023 | +€1.5bn |



Wealth banking

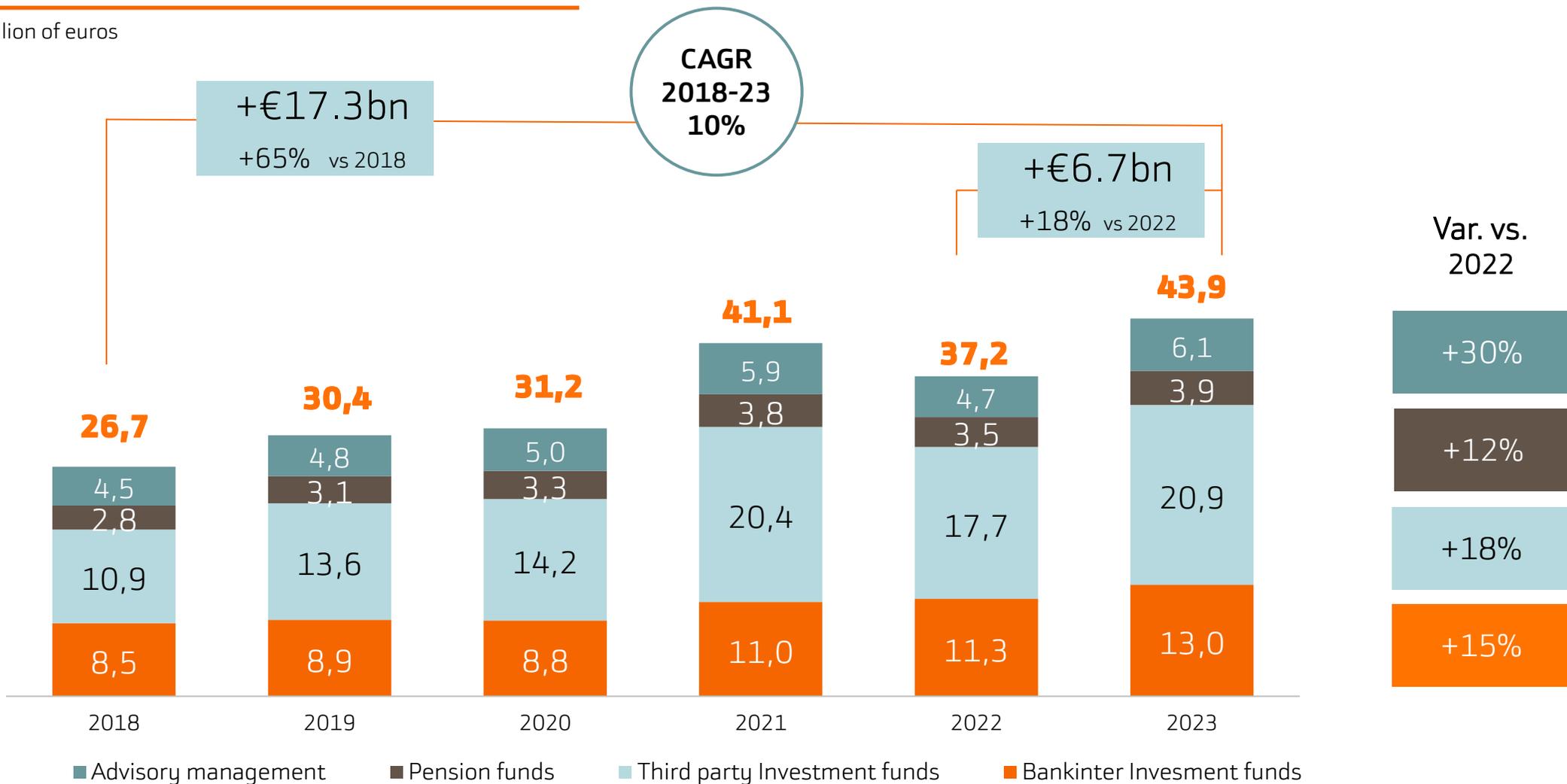
Retail banking

*figures prior to 2021 only include the Personal banking segment

Off Balance Sheet funds

Assets managed by type

In billion of euros



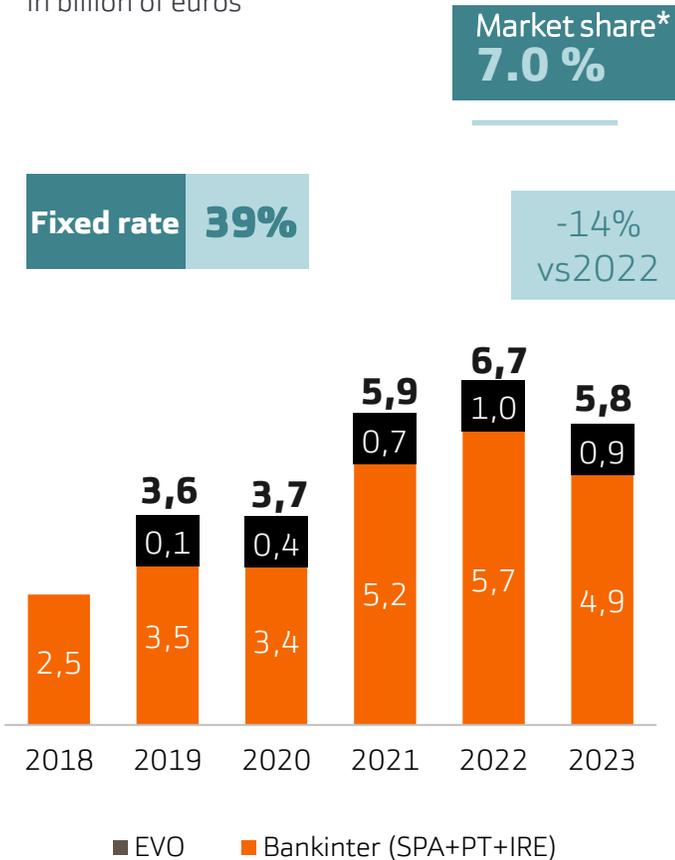
Salary account balances in Spain

In billion of euros



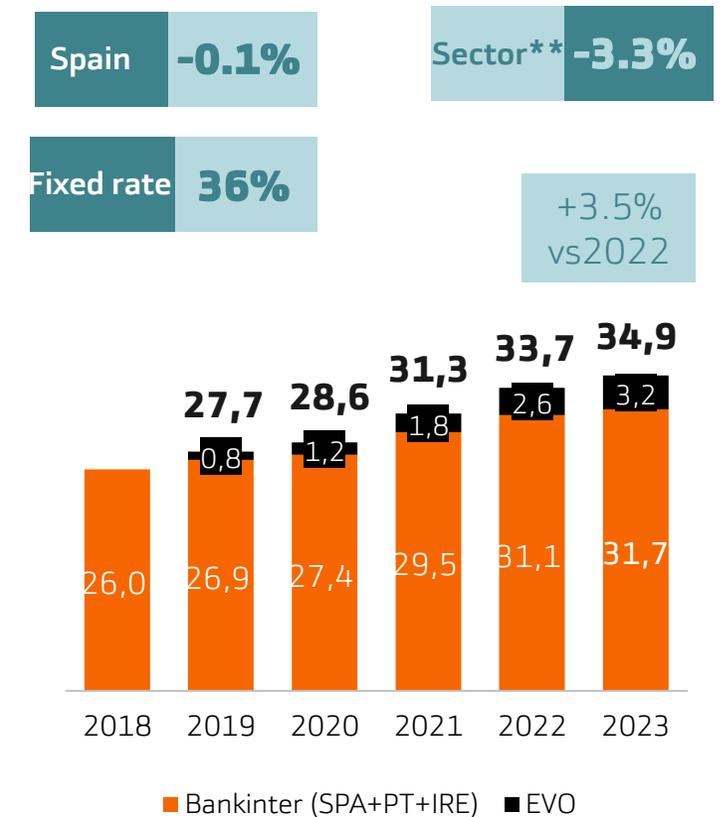
New mortgage production

In billion of euros



Mortgage back book

In billion of euros



*INE October-23. Market share LTM in Spain

**BdE as of November-23

Bankinter Portugal

Business indicators

In billion €

€9.2bn

Loan book **+16%** YoY

Retail banking
€6.1bn **+11%**

Corporate/SME banking
€3.1bn **+27%**

NPL ratio: **1.3%**

€8.4bn

Retail funds **+32%** YoY

€4.0bn

Off-balance sheet funds
+2% YoY

P&L 2023

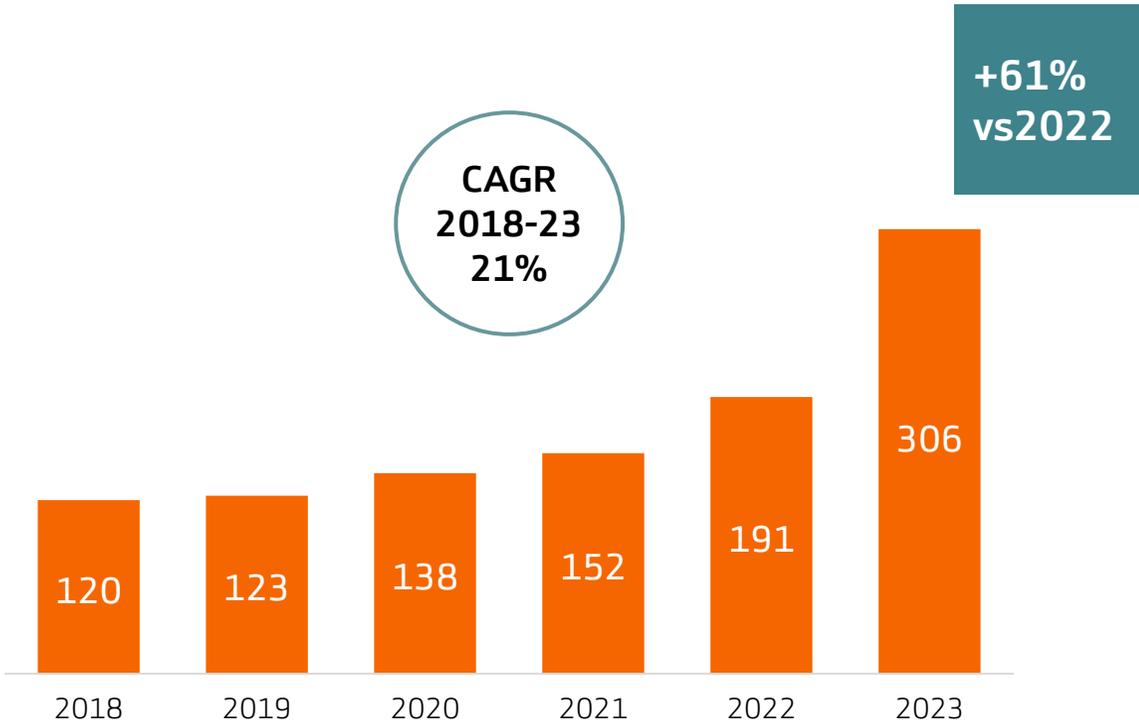
In million €

| | 2023 | 2022 | Dif. % |
|-------------------------------|-------------|-------------|---------------|
| Net Interest Income | 246 | 133 | 85% |
| Net fees and commissions | 68 | 66 | 3% |
| Other income/expenses | -7 | -8 | -2% |
| Gross operating income | 306 | 191 | 61% |
| Operating expenses | -102 | -94 | 8% |
| Pre-provision profit | 204 | 96 | 112% |
| LLP and other provisions | -39 | -19 | 106% |
| Profit before taxes | 166 | 78 | 114% |

Bankinter Portugal

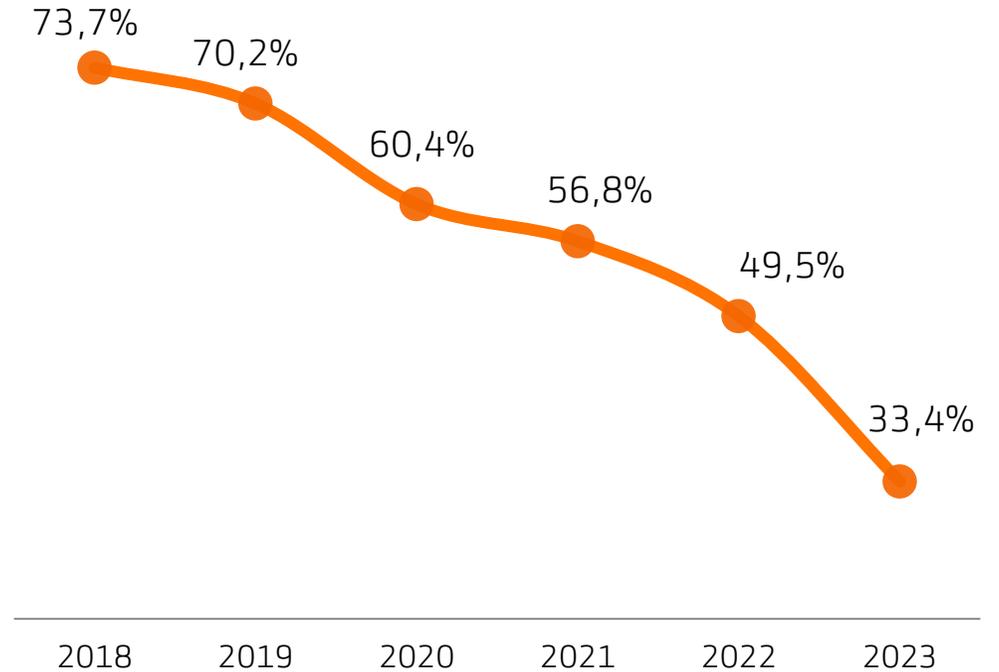
Total Income

In million of euros



Cost-to-Income ratio

In %



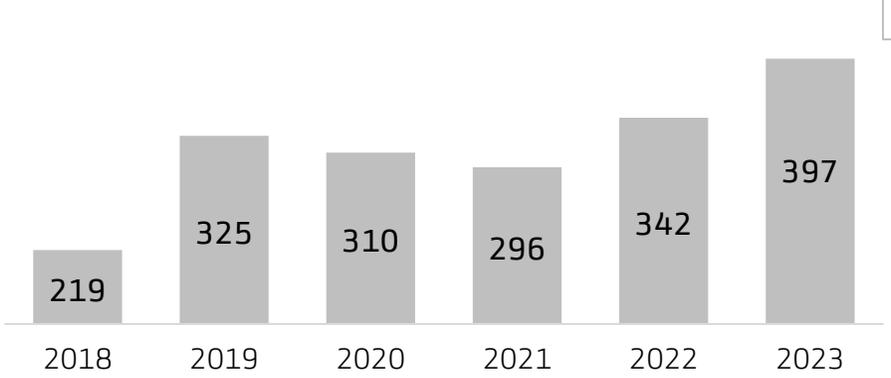
Bankinter Consumer Finance



| | |
|-------------------------------------|---|
| Cost of Risk 2.5% | €6.8 bn Loan book +23% YoY |
| Risk-adjusted return 4.1% | |
| NPL ratio 3.9% | |
| Cost-to-income 27% | |
| | |
| | €4.6 bn ex-Mortgages +16% YoY |

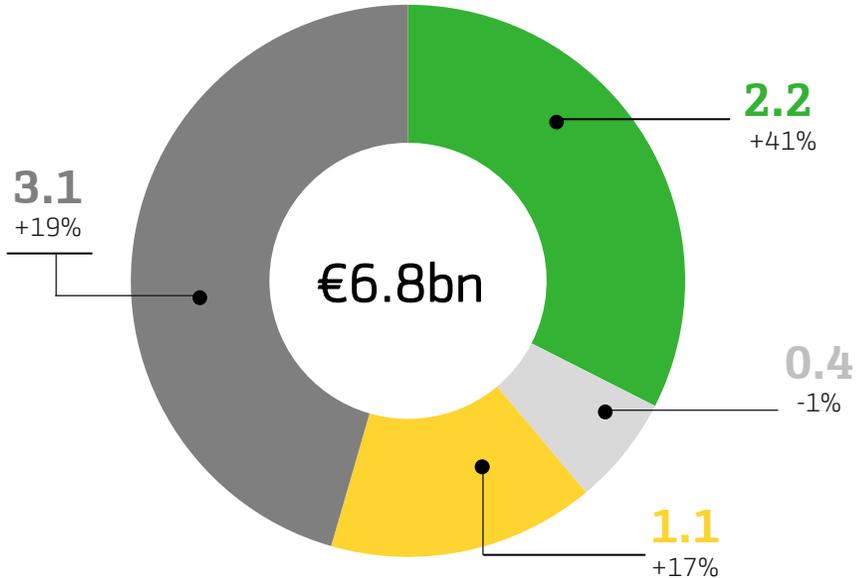
Total Income

In million €



Breakdown by product type

In billion € and % difference YoY



- Mortgages in Ireland
- Revolving cards in Spain
- Debit/Credit cards
- Personal loans

Bankinter Ireland



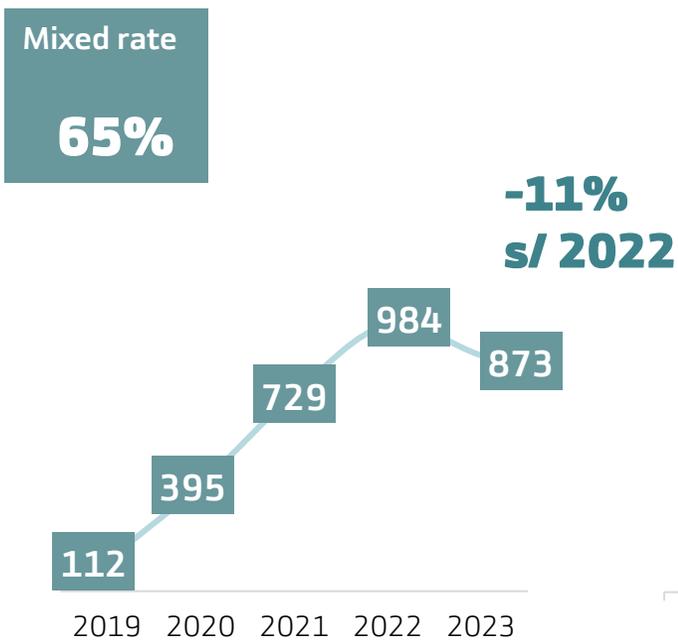
| | | | |
|--|---|--|---|
| <p>Cost of Risk</p> <p>0.7%</p> | <p>€3.0bn</p> <p>Loan book +34% vs2022</p> | <p>Mortgages: €2.2bn +41%</p> <p>Consumer lending: €0.8bn +19%</p> | <p>An award-winning company</p> <hr/> <div data-bbox="1656 678 1872 935" style="border: 1px solid white; padding: 5px; text-align: center;"> <p>The 2023 bqnkers.ie Awards WINNER Best mortgage for switchers</p> </div> <p>Switch your mortgage to Avant Money</p> <div data-bbox="1503 985 1796 1278" style="border: 2px solid white; border-radius: 50%; padding: 10px; text-align: center;">  <p>CCMA Customer Contact Management Association</p> </div> <div data-bbox="1974 985 2280 1278" style="border: 2px solid white; border-radius: 50%; padding: 10px; text-align: center;">  <p>The KeepWell Mark An Irish Initiative</p> </div> |
| <p>NPL ratio</p> <p>0.4%</p> | <p>New Mortgage production: €0.8bn -37%</p> | | |

EVO Banco



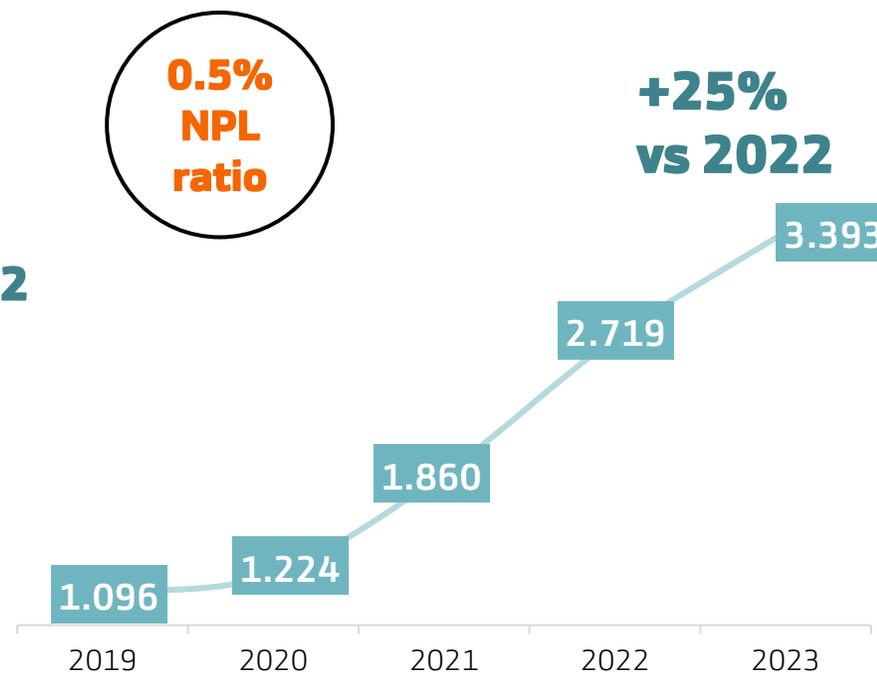
New mortgages

In million of euros



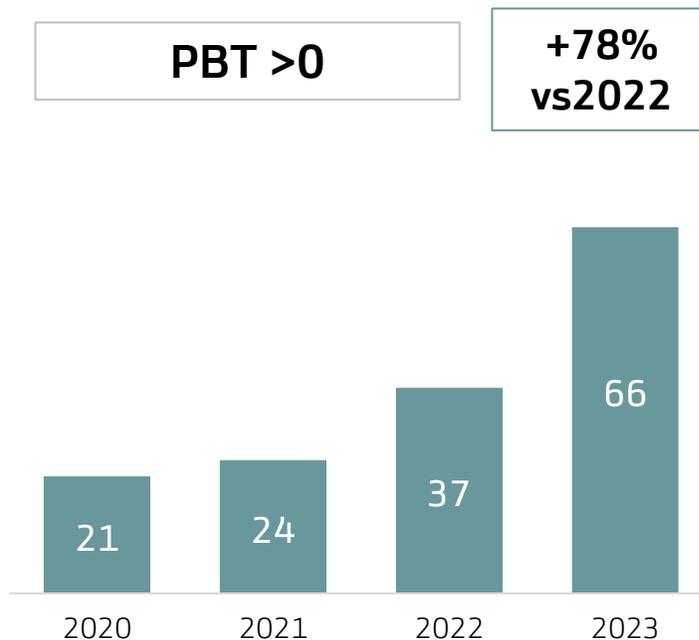
Total loan book

In million of euros

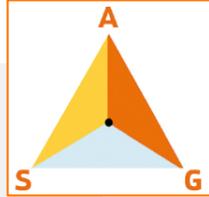


Total Income

In million of euros



Sustainability



Closing 3D plan 2021-2023

- Achievement of targets
- Recognition



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New Sustainability Plan 2024-2026

3 strategic pillars

- Responsible action
- Differentiation
- Sustainable business

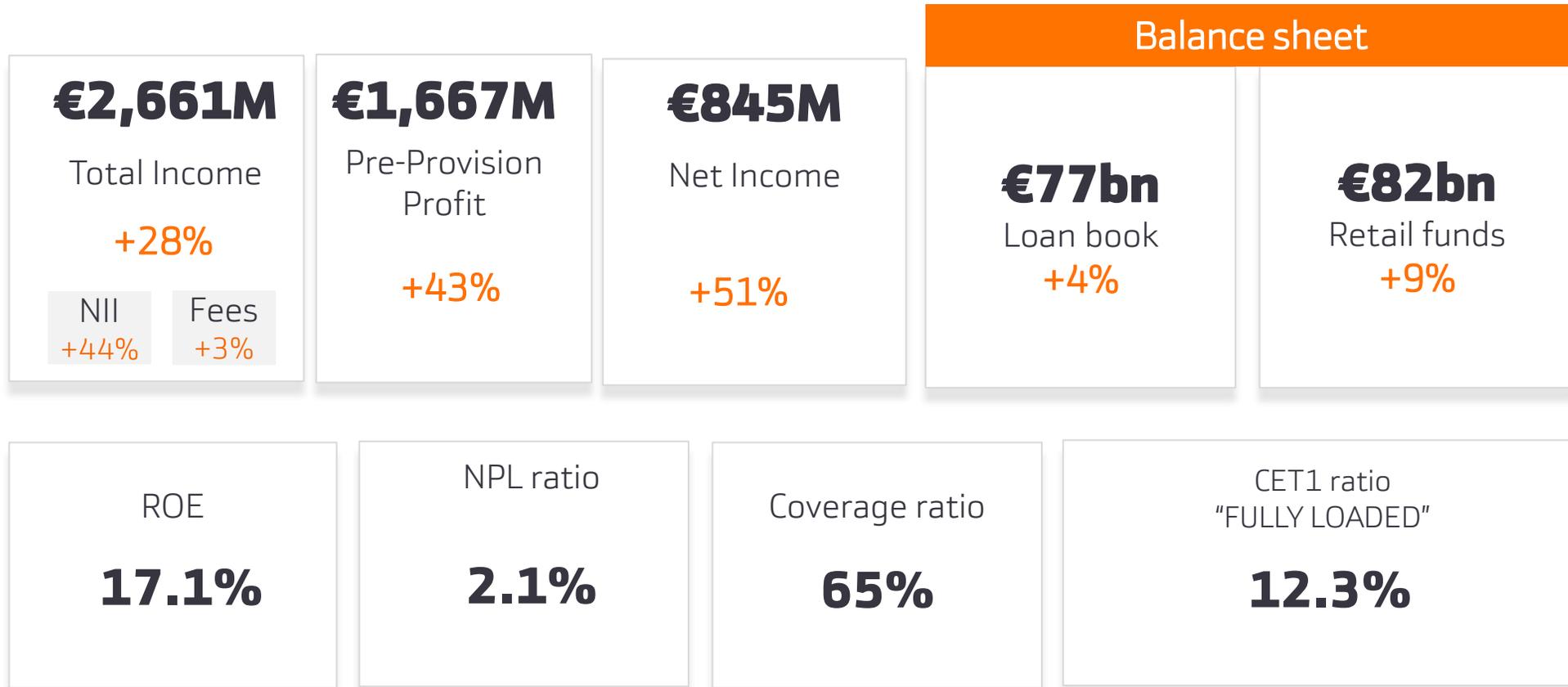
More ambitious

- Group-level scope
- New sustainability trends

Summary

04







25 JANUARY 2024

Results Presentation 2023



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Glossary

In addition to financial information prepared in accordance with IFRS Standards, this document includes alternative performance measures ('APMs'), based on the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 30 July 2015 (ESMA/2015/1057) ("the ESMA Guidelines"). Bankinter uses certain APMs, which have not been audited, in order to provide a better understanding of the company's financial performance. These measures should be considered additional information, and in no case do they substitute the financial information prepared in accordance with the IFRS Standards. Furthermore, the manner in which Bankinter defines and calculates these measures may differ from other similar measures calculated by other companies and, therefore, may not be comparable. The ESMA guidelines define APMs as a financial measure of past or future financial performance, of financial situation or of cash flows, except for a financial measure defined or detailed in the applicable financial reporting framework. Pursuant to the recommendations set out in the guidelines previously mentioned, the APMs that have been used are described below.

| Alternative performance measure | Definition |
|---------------------------------|--|
| ALCO | Asset - Liability Committee |
| CET1 | Common Equity Tier 1 |
| CAGR | Compound Annual Growth Rate |
| Cost of risk | This metric includes the total NPL cost as of the reporting date. It includes losses from impaired assets (NPL provisions) and gains and losses on asset disposals. |
| Cost-to-income ratio | This is the result of dividing the sum of the staff costs, other general administrative expenses and depreciation and amortisation expenses, by the gross margin. |
| Foreclosed assets | Available-for-sale foreclosed assets |
| Foreclosure coverage | Calculated as the balance of the provisions divided by the balance of foreclosed assets. |
| LCR | Liquidity Coverage ratio |
| Loan-to-deposit ratio | The loan-to-deposit ratio is the quotient of total loans divided by customer deposits. |
| MREL | Minimum requirement for own funds and eligible liabilities |
| NPL coverage | Calculated as the balance of the provisions divided by the balance of doubtful loans (with off-balance sheet exposure). |
| NPL ratio | Calculated as the balance of doubtful loans (with off-balance sheet exposure) divided by the balance of the total risk. |
| P2R (Pillar II) | It is a specific capital requirement for each entity that complements the minimum capital requirement (known as pillar 1 requirement) in cases where it underestimates or does not cover certain risks. It is determined in the context of the Supervisory Review and Evaluation Process (SREP). |
| RoE (Return on equity) | This is the result of dividing attributed net profit in the last twelve months by shareholders' equity on the date (excluding the profit/loss for the year, dividends and remunerations and valuation adjustments). In the denominator, average own funds are the average of own funds for the reporting period. |