

Bankinter Investment

Leading operations in logistics and luxury hotels

Bankinter Investment, which was launched in 2019 as its own brand, consolidated its leadership position in alternative investment in the Spanish private banking segment last year. Since the first vehicle (Ores SOMICI) was launched in December 2016 until the end of last year, the Bank's alternative investment platform has raised more than 3.2 billion euros of capital from Spanish private and institutional banking customers, with a total investment of almost 6 billion euros, including the leverage effect. With these figures, the business unit is closer to the objectives set for December 2022: Reach €4,000 million in customer managed capital and €8,000 million in investment in different types of alternative assets.

In the current environment of low or negative interest rates and market volatility, which makes traditional investment extremely complicated, alternative assets constitute Bankinter's value proposition for high net worth individuals and institutional customers.

The strategy involves finding the best possible professional manager for each type of investment and co-invest with them in the vehicle to be managed. In any case, the bank ensures it plays a role in the decision-making bodies and reserves the right to veto any aspects of management

that do not comply with the commitments made to investors.

In 2021 Bankinter Investment executed different operations and investments. Two of them stood out for their size and uniqueness:

- The purchase of the Montepino logistics platform, a portfolio comprising 22 assets with a gross area of 865,000 square metres. Bankinter Investment prevailed over different international bidders and was able to attract more than 600 million euros of capital from customers to execute the purchase. It was the largest logistics operation in the Spanish market in 2021.
- The acquisition of a group of eight hotels from the Meliá Hotels International group, the majority of which are emblematic and essentially destined for luxury tourism. This was achieved through the vehicle called Victoria Hotels. The new company is owned by Bankinter and high-net-worth and institutional customers of the bank.

The biggest alternative platform

With these two operations, Bankinter Investment consolidates itself as the main player in the sector. In the last five years, it has launched 16 successful investment vehicles, which form the largest existing alternative platform in Spain. These include the following:

- Socimi Atom, which invests in hotel assets and has been listed on Spain's alternative stock market (the MAB) since 2018.
- Socimi Ores, focused on the acquisition and management of commercial real estate assets, which has been listed on the MAB since 2017.
- The Helia Renovables venture capital fund, which invests in a key sector for environmental sustainability. Given its success, there have been four editions of the fund. The last one, Helia IV, was raised among customers in the month of May 2020 with more than 250 million.
- VStudent Aulis (venture capital fund): a vehicle that focuses on the acquisition and management of opportunities in the segment of student residences, which remains largely unexplored in Spain.

- The Titan fund, which seeks to invest in infrastructure in northern Europe.
- MBV Fund, a pioneering fund of funds launched in 2019, which invests in the highest-potential technology companies in Silicon Valley, in which Bankinter is partnered by the entrepreneur and investor in new technologies, Martín Varsavsky.
- The Rhea Secondaries fund, created in 2020 with our partner Access Capital, which specialises in leveraging the opportunities of the secondary market in pan-European venture capital funds.

Other basic activities carried out by Bankinter Investment include advisory services in the area of mergers and acquisitions, capital markets, real estate transactions and financing (through the Bank's own balance sheet) of entrepreneurial projects.

2021 milestones

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