

Businesses
in Spain

2021

Integrated
Annual
Report



Private banking

A change for the better customer experience

During 2021, this business has incorporated the Private Banking customers of the Branch Network and the Agency Network under the same department. With this operation, Bankinter intends to improve the efficiency of the service and customer experience, by streamlining decision-making and, consequently, the response to their needs in an environment such as the present, where rapid action is key.

In addition, the entity has launched a new customer categorisation model using Big Data and incorporating algorithms with the current attributes and future value of customers, using all this data to develop models that allow customers to be classified based on their requirements

and not their assets in order to offer every customer a tailored service. In addition, special emphasis has been placed on adopting an independent advisory model for customers with higher income, which will translate into greater transparency in costs and a noticeable improvement in the customer's experience.

Last year, Private Banking recorded record figures in investment and assets under management. Investment exceeded 5 billion euros (5.188) and assets under management stood at around 50 billion (49.92).

Private banking

	2021	2020	% chg
Active customers (no. of customers)	44,929	41,901	+7.2%
Total customer funds (millions of euros)	32,779	29,193	+12.3%
Customer deposits (millions of euros)	13,534	13,135	+3.0%
Customer loans (millions of euros)	5,189	4,767	+8.8%

Corporate banking

Largest increase in gross operating income, in spite of the difficult circumstances

It was a particularly difficult year for the business due to the performance of the environment. Despite this, Corporate Banking remained the segment with the greatest contribution to the bank's gross operating income (249.5 million euros) and profit before taxes (185.7 million euros).

Actively and prominently intervened in the generation and placement of new investment vehicles, such as Mountain (via the logistics company Montepino) and Tumbet (part of the Meliá hotel group).

Signature risk (national and international guarantees and documentary credits) registered very significant growth. 270 million new transactions were carried out and the year closed at 3.589 billion euros.

Corporate banking

	2021	2020	% chg
Active customers (no. of customers)	6,283	5,970	5.2
Total customer funds (billions of euros)	8,817	7,931	11.2
Customer deposits (millions of euros)	8,343	7,682	8.6
Customer loans (millions of euros)	12,775	13,120	-2.6

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Retail Banking

More customers, more loans and more assets under management

Retail Banking, which integrates the former Personal, Private and Foreign Banking segments, reached 776,019 active customers in 2021, an increase of 7.8% compared to the previous year.

This growth is due to the magnificent attraction figures obtained in the year, with 107,503 new customers, 20% more than in 2020. The main drivers the salary accounts and mortgages. The number of salary accounts sold was 65,730 and a total of 19,716 mortgages were formalised, which increased the bank's investment in loans for home purchases by 1.047 billion euros.

Retail Banking customer assets totalled 39.735 billion euros at the end of the year, highlighting the growth in investment funds, whose commercial activity exceeded 1.321 billion at 31 December.

Throughout 2021, Bankinter consolidated and developed its strategy for families, in which the youth project was integrated. The goal is to launch products and services that provide specific solutions to customers to manage their finances based on the life stage in which they find themselves.

Retail Banking
customer assets
€39.735
bn

**Retail Banking,
which integrates the
former Personal and
Private and Foreign
Banking segments,
reached 776,019
active customers in
2021.**

Individual Retail Banking

	2021	2020	% chg	% chg
Customer acquisition (no. of customers)	107,503	89,906	17,597	19.6%
Active customers (no. customers)	776,019	719,814	56,205	7.8%
Total customer funds (millions of euros)	35,042	30,029	5,013	16.7%
Customer deposits (millions of euros)	24,826	21,871	2,955	13.5%
Customer loans (millions of euros)	24,028	22,981	1,047	4.6%

Mid-corporate Banking

ICO lines boost net interest income

Gross operating income grew by 4.6%, mainly thanks to the good performance of the net interest income of the ICO/EIB/EIF/OTHER lines (+24.9%), after the spectacular growth of investment in these operations in 2020. Businesses considered less significant until recently, such as investment funds (+112.2%), income from current accounts and demand liabilities (+101.1%) or the document business (+43.8%) also performed well.

Loans increased by 3.6%, in a year in which the market granted fewer loans to companies, with the consequent gain in market share compared to competitors.

Customer liquidity was effectively managed, diverting it to value-added products for the most part, which allowed growth in the intermediation balances of 271 million euros (+98.2%).

Mid-corporate Banking

	2021	2020	% chg
Active customers (no. of customers)	25,900	25,347	2.2%
Total customer funds (millions of euros)	7,163	6,775	5.7%
Customer deposits (millions of euros)	6,615	6,499	1.8%
Customer loans (millions of euros)	7,738	7,472	3.6%

SMEs

Transactional business returns to pre-pandemic levels

The majority of work put into the SME area focused on strengthening our customers' positions, offering solutions for restructuring their debt, extending terms and new grace periods. Accordingly, novations were arranged for more than 1.1 billion additional euros, in addition to new lines and financing. These measures helped the transactional business to return to pre-pandemic levels and contributed to a net growth of 1.43% in investment.

Revenues from the SMEs area increased 2.66% and the gross operating income reached 184 million euros. The portfolio's credit rating was maintained, with a non-performing loan ratio of 7.5%. For 2022, the challenge will once again be

to increase market share and improve margins, boosting the transactional and international activity of our customers.

In 2021, the Bankinter Business Plan was launched, a new product and customer management proposal that encourages global bonding with the entity without paying commissions. The aim of this is to increase the bank's service level, with an exclusive space for SMEs providing global solutions which go beyond the purely financial sector.

SMEs

	2021	2020	% chg
Active customers (no. of customers)	76,599	75,013	+2.1%
Total customer funds (millions of euros)	5,868	5,384	+9.0%
Customer deposits (millions of euros)	5,355	5,105	+4.9%
Customer loans (millions of euros)	6,162	6,065	+1.6%

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.

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International Banking

An expanding business renowned for its quality

In 2021, Bankinter's international activity grew by 76% in the documents business and by 27% in the volume of international collections and brokered payments. The performance of the online currency broker also stood out, with a 40% increase in its managed volume.

The gross operating income reached 167.7 million euros, of which 55% corresponded to commissions (four points more than in 2020). The average investment balance increased by 10.4% to 6.378 billion, despite the difficult

international economic scenario resulting from disruptions in the supply chain and the appearance of new variants of COVID-19.

Thanks to the improvements in our high quality financial and transactional services offer against a backdrop of digital transformation, International Banking ranked one of the most acclaimed services in Bankinter's internal quality indicators, having ranked third place in the previous year.

Capital markets

Enough liquid assets for difficult conditions

In terms of liquidity, resources grew by more than 7 billion euros in 2021 and at the close of the financial year they already accounted for 108% of loans and receivables, both in Bankinter Spain and in the Group. Liquid assets now have enough of a buffer to address even the most difficult conditions. In June, a subordinated debt issue of 750 million was carried out with excellent acceptance by the investor base.

From the treasury, we continued to respond to the needs of customers to manage their foreign exchange, fixed income and interest rate transactions.

The managed investment funds of Bankinter Asset Management exceeded 10 billion euros last year, several of which ranked first in their class in terms of profitability for the investor.

Capital markets

	2021	2020
Loan-to-deposit ratio	108.5%	103.2%
Buffer of liquid assets with bond issuing capacity	30,700	24,221
LCR	228.6%	198.1%

Asset management

Significant growth in the portfolio and high profitability

Assets under management grew strongly, especially in profiled products, reaching 16.6 billion (+18.5%), thanks to the favourable environment of the financial markets and the dynamic commercial activity. In addition, extremely competitive returns were achieved in most products, especially profiled funds and portfolios under discretionary management.

New discretionary portfolio management services were designed for Wealth Banking, in line with the greater demand for personalisation by customers with higher incomes. New low-risk products (fixed income and mixed fixed income) were also launched in response to

investment demand from customers with more prudent profiles and high levels of liquidity.

The investment process included measuring, monitoring and controlling sustainability risks. This laid the foundations to increase the volume of assets under management that seek to incorporate sustainable criteria and meet new legal requirements that are due to be implemented between now and 2023.

Investment funds

Significant rise in fee and commission income

Last year, income from fees and commissions derived from investment funds reached a new record of 198 million euros, up 25% from 2020. This high figure for fees and commissions was not reached by any other Commercial Retail Banking business, which shows that the recovery of the markets and the high volume of liquidity make investment funds very attractive for savers.

2021 was also a record year in terms of portfolio growth, reaching 25.7 billion euros, a volume never reached to date and one that represents an increase of 27% over the previous year.

Throughout the last financial year, there was a significant improvement in the bank's offer in terms of funds with protected capital and in terms of training for investors. Training takes the form of online courses investors can access from the digital platform.

Investment funds

	2021	2020	% chg
Total portfolio value deposited (in millions of euros)	25,662	20,157	27%
Ex VCR income (in thousands of €)	197,7784	157,942	25%

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Insurance and pension plans

More than 3,100 million savings managed, despite restrictions

Despite the reduction of the maximum limits for contributions to private pension plans, Bankinter exceeded 3.1 billion euros managed in pension plans and voluntary social welfare entities (EPSV), thanks to the recovery of the financial markets and the efforts in commercial activity.

The marketing of new products began in 2021 to expand the range of insurance solutions to individuals and companies: These included the launch of rent protection and collective accident insurance for companies, as well as a new type of individual health insurance without co-payment.

The Bank's commercial activity resulted in a 5% increase in premium income in the life line, to exceed 98 million euros.

Bankinter Consumer Finance

Good performance, driven by Ireland

Loans and receivables performed favourably in 2021. Total growth was 22.6%, reaching 3.527 billion euros. This improvement occurred in the three countries where Bankinter Consumer Finance is present (Spain, Portugal and Ireland), although the greatest increase corresponded to the latter, with 96.8%.

Part of the growth experienced in 2021 was based on the mortgage business in Ireland, where Bankinter Consumer Finance is already handling significant volumes just one year after launch. By mid-December, cumulated annual production totalled 401 million euros, which equates to a market share of 3.5%.

In Spain, a new line of products was successfully launched subject to online sanction and big data and which are offered to all types of customers, not just those who are already part of the group. The investment at the end of 2021 totalled 36.8 million euros, with good prospects for growth.

Equity

Strong portfolio growth and steady level of customer acquisition

The Variable Income business came to a close having had a good year last year, both in terms of revenue volume and cash deposited, thanks to the improvement in activity in international markets and the maintenance of the pace of attracting new customers, which is one of its key objectives.

Revenue grew to 68 million euros, which is a new record, surpassing the 2020 figure, which had already grown significantly. The portfolio, in turn, reached 23.8 billion in cash deposits, the highest on record, up 17% from the previous year.

With regard to support services, in 2021 improvements were made to the Bankinter Broker Academy digital training platform, in which professional experts share their knowledge with customers, and to the Broker app.

Equity	2021	2020	% chg
Total cash value deposited (in thousands of €)	23,832	20,434	17%
Income (Int+Comi) ExSocimi (in thousands of €)	67,963	67,339	1%

Partnet Banking

New partners and mortgage business, main drivers

New partners of great relevance in the economic environment joined, which is the fundamental basis for attracting good customers and for improving the income statement and the notoriety of Banca Partnet.

The investment in Commercial Retail Banking grew by 14%, mostly thanks to the boost in mortgage loans (+51%, with the signing of 336 million euros) and the increase in personal loans and other credits. This positive performance largely offset the fall in investment within Business Banking. The excellent performance of fees and commissions stood out in this business segment.

In 2021, the upwards trend of Bankinter Partnet's Institutional business continued. This is the only entity that offers entities regulated by the CNMV a comprehensive service for its customers that includes the custody of vehicles, intermediation of contracting orders and financing.

Partnet Banking	2021	2020	% chg
Active customers (no. of customers)	43,538	40,239	8.2
Total customer funds (millions of euros)	6,599	5,795	13.9
Customer deposits (millions of euros)	4,725	4,164	13.5
Customer loans (millions of euros)	3,101	3,190	-2.8

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Agent network

A reinforced business model to almost double profits

The Bankinter Agent Network reinforced its business model in 2021, which sets a benchmark in the sector, with the incorporation of new indicators in line with statutory regulations and with a new segmentation of these professionals, by virtue of both quantitative and qualitative criteria.

This reinforcement, together with the strategy of focusing on the activities with the highest added value in Private Banking and Personal Banking, already implemented in 2020, made it possible to achieve a pre-tax profit of 35 million euros, 85% higher than the previous year.

The Network, made up of some 400 professionals with their own offices and who are approved by Bankinter to provide financial services, managed total funds of 11.305 billion euros (+18.6%) at the end of last year and served 41,869 customers (+5.8%). The average balance per agent was 60 million.

Agent network

	2021	2020	% chg
Active customers (no. of customers)	41,869	39,560	5.8
Total customer funds (millions of euros)	11,305	9,530	18.6
Customer deposits (millions of euros)	2,599	2,510	3.6
Customer loans (millions of euros)	1,874	1,714	9.3

Remote network

Record figures in terms of customer satisfaction

The quality of service perceived by customers set record figures in 2021. 81.40% were satisfied and 65.15% would recommend it. In addition, in 87.06% of the calls, the customer indicated that their query had been resolved at the time.

Telephone Banking implemented new technologies that facilitated the efficient management of the 2.1 million calls registered throughout the year. The incorporation of a virtual assistant facilitated the self-management of customers by more than half a million

calls since the middle of the year. The introduction of an automatic dialer also increased sales interactions by 7%.

The almost 800,000 calls made for commercial purposes focused on value products (investment funds, pension plans and variable income), as well as new mortgage loans and renewals of non-mortgage asset operations, comprehensive payment management and international business. Telephone Banking intervened in the marketing of more than 91,000 operations.

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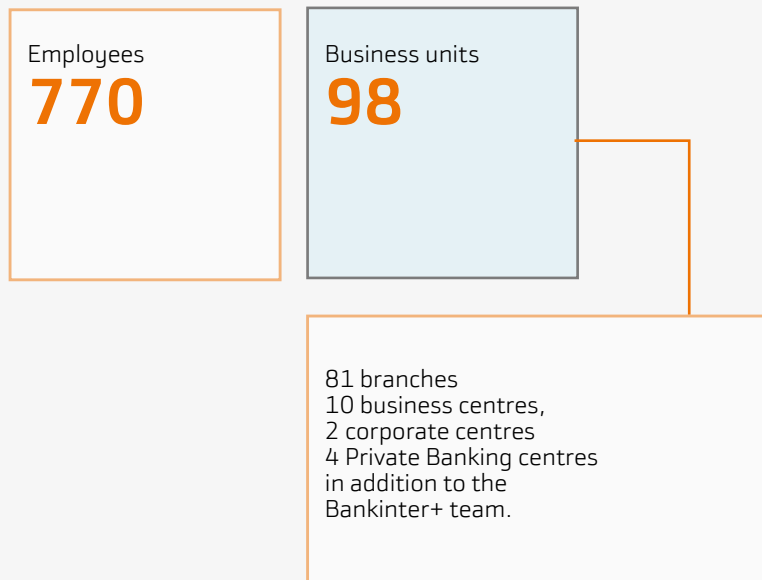
Bankinter Portugal

Five years of continuous growth

Although 2021 got off to a difficult start in Portugal, with various restrictions on movement and the resulting impact on economic activity, recovery subsequently happened more quickly than expected, which brought unemployment figures to record lows. The main drivers behind this recovery were private consumption and investment, while the increase in exports remained more moderate, due to the difficulties encountered in reviving the tourism sector.

In this context, Bankinter Portugal, which celebrated its fifth anniversary in 2021, continued to keep its employees safe thanks to strict safety measures. It also protected its customers against the economic and financial impact of the pandemic, both through the branch network and through telephone and digital banking, which were strengthened.

The profit before tax, which reflects the continuous growth of previous years, was 50.3 million euros, up 11% from the previous year. The recurring business with customers showed a gross operating income of 152.1 million euros (+10%), an operating margin of 65.5 million euros (+20%) and a turnover of 18.3 billion euros (+18%). Total credit granted amounted to 7.6 billion euros, up 9%, well above the market average, which was 3.8%, according to November data from Banco de Portugal. Customer funds grew by 23%, to 5.9 billion.



The detailed results for each area were as follows:

Commercial Retail Banking.

Significant growth was once again recorded in strategic business items. New equity increased by 1.178 billion euros, 660 million of which corresponded to off-balance sheet funds. Investment funds recorded annual net production of 313 million euros, with 156 million in own funds. Home loans grew by 24%, with a heavy focus on fixed-rate mortgages. Private Banking increased its customer base by 6%, registering a growth in turnover of more than 25% (an additional 700 million euros) and its gross operating income grew by 26%. Significant progress was made in the fully digital acquisition and management of customers, after the investments into digital platforms and the developments made in the last two years.

Business Banking.

In a year full of challenges, still marked by the pandemic, Bankinter Portugal maintained its commitment to proximity and support for its business customers. The turnover of the Business segment (SMEs with revenues of up to 5 million euros) exceeded 2 billion euros, up 14% (255 million) from 2020. For the Medium-Sized Companies and Corporate segment, it reached 3.180 billion euros (+41%). International closed 2021 with a 35.2% growth in the loan portfolio.

Bankinter Consumer Finance.

Turnover increased by 25%, and amounts granted exceeded 310 million euros with 160,000 customers, approximately 50% of which come from the open market model (without banking requirements). The financial difficulties caused by the pandemic came to a head in 2021, as a result of credit moratoriums coming to an end and period repayments resuming. To mitigate this impact, Bankinter Consumer Finance made every effort to find the best solutions for its customers. Following on from the trend already seen in 2020, the use of digital channels increased, which underwent significant improvements.

Bankinter Asset Management.

2021 was the first full year of activity for the Bankinter Asset Management branch in Portugal. Assets under management stood at 1.127 billion euros as of 31 December, 358 million of which were investment funds. The Bankinter Mega TT PPR fund was launched, the aim of which is to take advantage of the medium-term profitability potential of the business associated with sustainability, consumer and business trends, and also digitalisation. At the end of the year, the volume of assets under management for this fund was close to 20 million euros.

Bankinter Seguros de Vida.

Total mathematical reserves closed 2021 at 1.620 billion euros (+1.5%), with a 3% drop in the life insurance market in Portugal. In terms of the volume of written premiums, growth was also higher than the average, which demonstrates the resilience of customers and their trust in the risk and investment products offered by the bank.

Bankinter Portugal

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Bankinter Luxembourg

High profitability, solvency and security

During the year, the team's commitment stood out, after a period with rotations and a combination of face-to-face and remote work due to health situation. The effort made it possible to maintain the service quality standard of the Bankinter Group.

The activity focused on value-added products, which registered a growth of 30%, allowing Bankinter Luxembourg to close the year with a profit before tax of 7.2 million euros and a return on equity (ROE) of 10.63%.

The high level of capital adequacy (TIER above 26%) was maintained which, in combination with the AAA rating granted to Luxembourg by the main rating agencies, represents an additional level of security for customers.

EVO

Becoming leaders of fully digital services

In 2021, EVO Banco established itself as one of the leading digital banks in Spain, with more than 678,000 financial customers. The commercial strategy was reinforced with a view to positioning EVO as the main bank for its customers, making it easy for them to cancel their other accounts and transfer direct debits, payroll or income and payment transfers in a matter of minutes.

The year closed with a 14% growth in gross operating income and a record figure for loans and receivables of 1.86 billion, up 52% from 1.224 billion in 2020. The volume of new mortgages arranged totalled 729 million euros, compared to 395 million the previous year.



In relation to the off-balance sheet business, EVO redesigned its investment platform to provide a fully digital response to the various requirements of customers. EVO Smart Broker was also launched, making it the first Spanish bank to allow customers to invest in the American market without fees or commissions and providing preferential access to more than 15,000 securities from around the world.

Quality

Measuring to improve and offer a better service

After a very difficult 2020 financial year due to the health and economic crisis, last year, with all the countries still feeling the effects of the pandemic, Bankinter focused its management around ensuring proximity to its customers, and with a firm commitment to making progress with digitalisation and continuously improving quality.

In 2021, 28.3% of the bank's customers were surveyed to find out about their experiences in their relationship with the bank, through 63 measurements of processes and services. In addition, 104 internal processes were assessed in order to find out the degree of employee satisfaction with the bank's Central Services. These measurements enabled the bank to gauge the perceptions of both groups, which it communicated to areas of the bank to foster improvement initiatives for their processes and so they could adapt their range of products and services to meet the expectations of customers in the commercial networks and Digital Banking, and in the Business, Technical Support and Operational Support areas.

Customer and employee participation in surveys is essential for improving quality management and achieving excellence in our services. The 2021 results show positive developments in the quality perceived by customers and employees, as described below.

Higher levels of customer satisfaction

In 2021, the aggregate index of quality perceived by customers in Spain and Portugal, measured through the Net Promoter Score (NPS) index, stood at 42.5%, an increase of 2.4% compared to the previous year. In Spain it rose to 42.9% (+1.9%), improving the perceived quality of customers in the different commercial networks of the bank and in 56% of the branches of the branch network. At Bankinter Portugal, the customer NPS was 36.2% (+5.2%), with improvement in 57% of the branches.

The trend in the level of customer satisfaction remains very positive: in Spain, 52.6% (+1.7%) of customers said that they would recommend Bankinter, while 9.7% of customers expressed dissatisfaction; in Portugal, the percentages are 49.4% (+4.4%) and 13.1%, respectively.

In terms of relationship channels, the increase in the level of satisfaction with digital channels (websites and apps) stood out in 2021, reaching 5% in Spain and just over 6% in Portugal. Telephone Banking and the Branch Network are also highly recommended by customers.

To improve the digital assets service, in 2021 we measured 28 processes that provide customers with very important information on the bank's websites and apps (+27.3% more than a year ago) in order to streamline processes, improve design, expand functionalities and improve performance. By doing so, the technical teams gain real-time information on customer perception, complaints and suggestions. As part of the transformation of internal processes, 64 processes that provide operational support to commercial networks are measured in real time.



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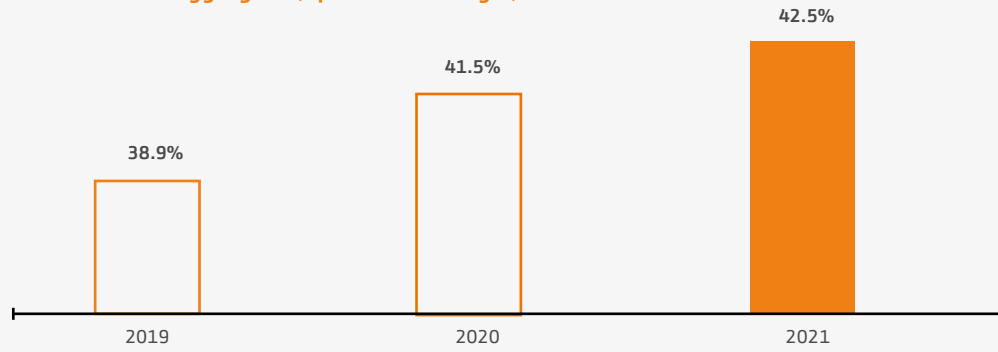
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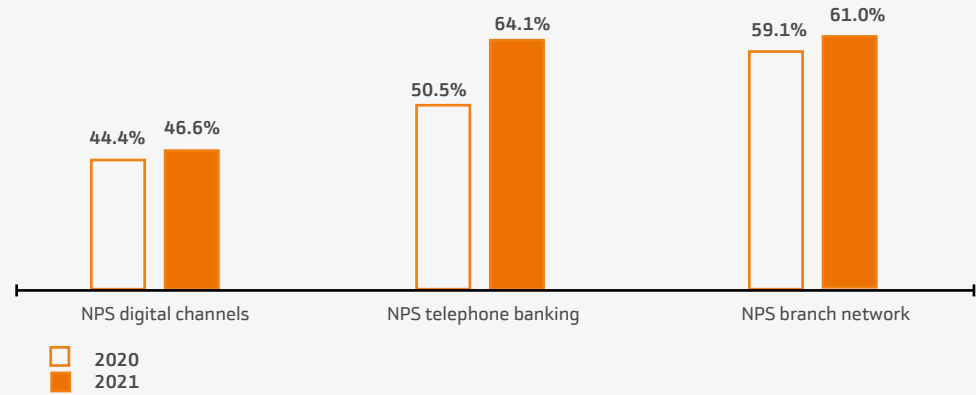
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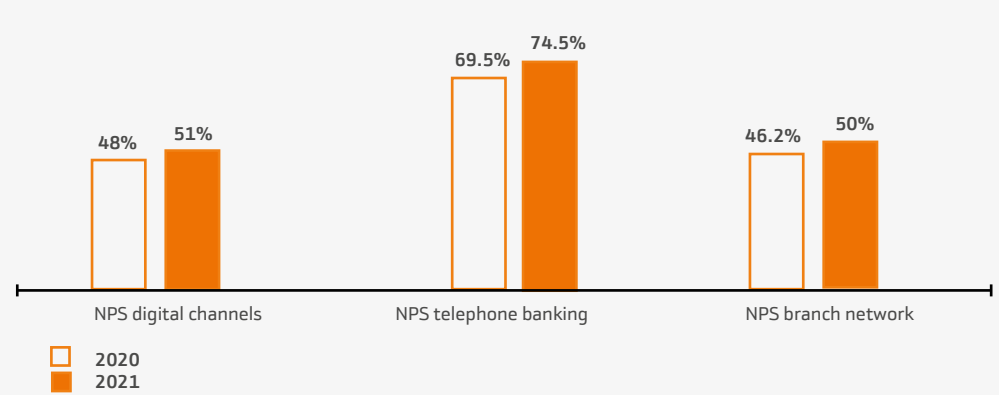
NPS Bankinter aggregate (Spain and Portugal)



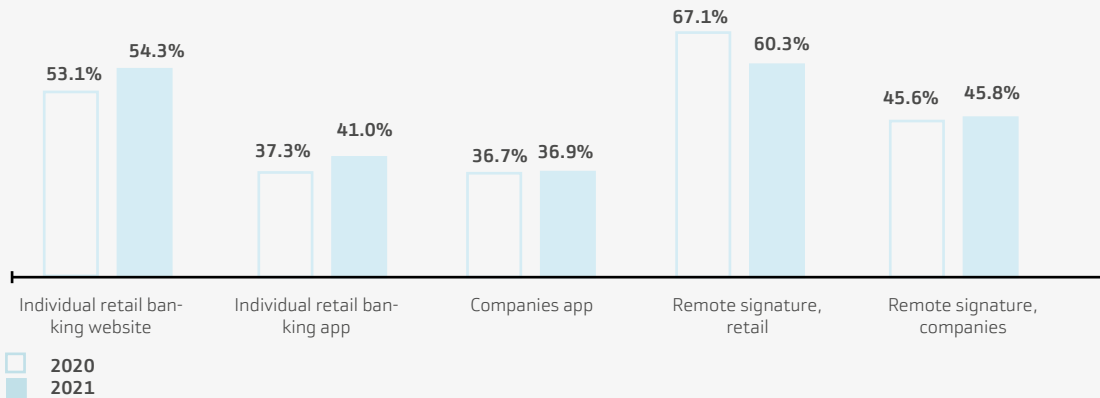
NPS by channels, Spain



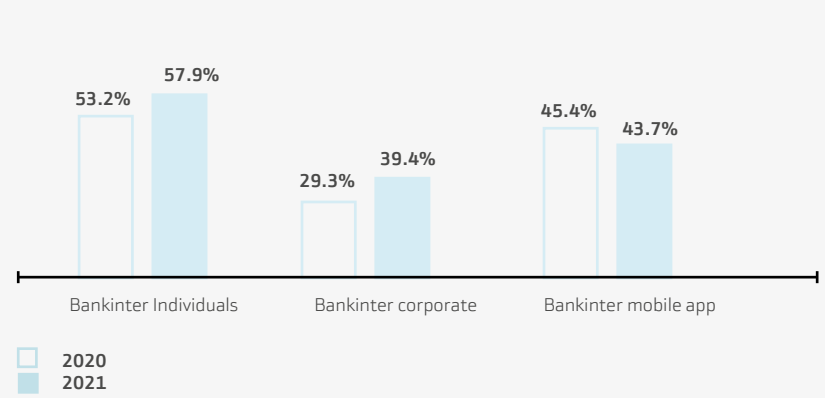
NPS by channels, Portugal



NPS digital channels, Spain



NPS digital channels, Portugal



Internal quality

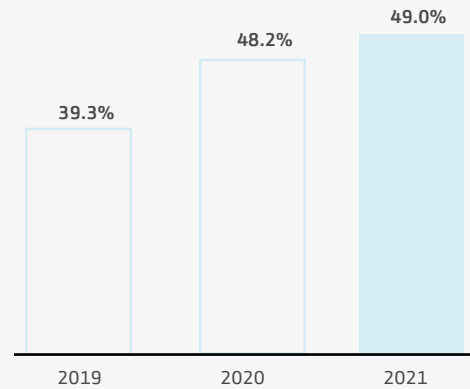
As in the case of customers, the quality of the bank's internal processes is systematically evaluated, through continuous studies and measurements that allow us to find out what employees think about the Central Services. The objective of this is to identify priority action and foster improvement to meet their needs and promote service excellence.

To this end, 104 measurements were taken in 2021, which provided thousands of opinions and suggestions and led to the introduction of 346 initiatives aimed at streamlining processes, improving information for customers, enhancing products, supporting commercial networks and promoting internal training. The information provided by internal surveys (completed by a large number of employees and performed regularly) is an essential for continuous improvement of Central Services.

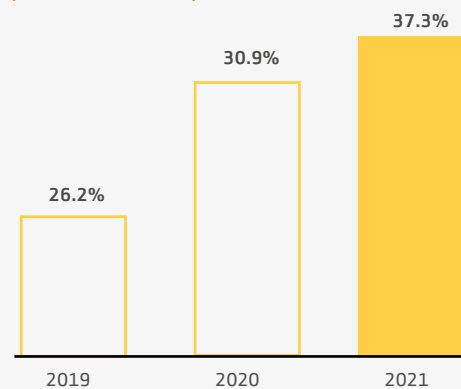
In Spain, the degree of satisfaction with the Central Services increased in 2021. The net satisfaction index was 49.01%, up 1.7% from 2020.

At Bankinter Portugal, the overall satisfaction level was 37.3% (+20.7%), showing excellent improvement.

Internal quality, Spain
(cumulative data)



Internal quality, Portugal
(cumulative data)



Initiatives to achieve this improvement mainly fell into the three below categories:

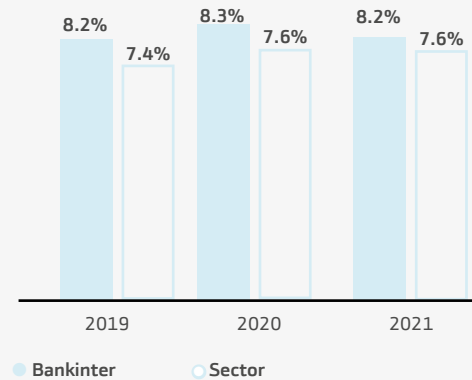
- Improve the communication process between areas (response time and ease of contact).
- Increase the closeness between the internal customer and the areas providing services.
- Simplify internal processes and provide digital solutions that increase efficiency.
- The objective of accelerating digitalisation processes, simplifying processes in all areas and increasing efficiency is maintained.

Leaders in service

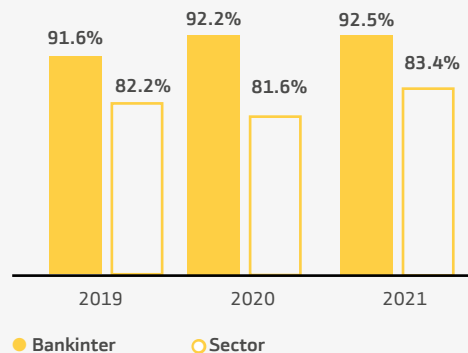
In 2021, Bankinter was one of the leading companies in Spain in terms of its sales network service. This was confirmed by the EQUOS RCB-2021 study, carried out by an independent company, which assesses the objective quality of sales support provided to potential customers in the branch network of the main Spanish financial institutions through the technique of mystery shopping. The bank excelled in its treatment, friendliness and engagement in terms of customer service, the time spent on it, the speed with which customers were handled and the explanation of products.

Likewise, Bankinter Portugal stayed consistently ahead of the 14 banking entities analysed. Its rating for 2021 remained well above the market average.

Objective quality, commercial network Spain (cumulative data)



NPS Bankinter Portugal (cumulative data)



Objectives

In 2022, the Quality area will continue working on the following objectives:

- Expanding the measurement of Digital Banking and Central Services processes to improve the customer and employee experience.
- Supporting branches and centres with low ratings to achieve quality levels that meet the expectations of their customers, by helping them with the design of their offerings and improvement initiatives.
- Sharing the best practices of the offices and centres with the best NPS results with all teams.
- Improving and streamlining the quality information provided to all the bank's teams to improve management of their results.
- Automating all quality feedback (from customers and employees), to speed up identification of improvement opportunities.
- Developing digitisation processes, simplifying processes in all areas and increasing efficiency (Portugal).
- Managing the processes with the lowest ratings to implement improvement plans.

Marketing

Boosting business

Providing the best possible service to the whole bank and actively contributing to boosting the business were two of the challenges facing the Marketing area in a year that was once again shaped by the health crisis.

Under the slogan 'The bank that sees money the way you do', launched in 2020, new advertising campaigns were launched, including 'Your accounts from rap to ballads', whose main theme was performed by the musical group Dvicio.

The main objective of these campaigns was to attract new customers through Bankinter accounts, with a notorious and unique advertising style in the financial category.

Television publicity was stepped up and mass digital media actions were deployed (banners and social media), including on YouTube. We also advertised on the radio, which had great results.

As a result of the work carried out in recent years, Bankinter, which already received the accolade of best advertiser in Spain in 2020, was awarded with the 'Gran Premio Nacional de Marketing', the 'Gran Premio a la Eficacia y el Premio Ondas a la Mejor Campaña en Radio' (winning gold in the category of Best Integrated Campaign and silver in the category of Most Innovative Strategy) in 2021.

The bank's efforts in this area were also recognised internationally with a dozen awards at the El Ojo de Iberoamérica festival and it received the 'Mejor Idea Latina para el mundo' prize.



Recent events

Last year, we mainly stayed in contact with customers and potential customers via online events, without overlooking the novelty and appeal of face-to-face contact.

More than 2,500 people registered for the 32 sessions of the Investment Fund Classrooms; the CFO Forum activities continued, this being a content platform aimed at the business world, and events were organised for Private Banking customers.

Online spaces and the necessary materials were also prepared for the launch and promotion of Bankinter Capital Advisor, the new fully digital advisory service.

In addition, our knowledge of customer behaviour was improved through the delivery of new digital footprint projects (Broker, Companies and Blog); and the bases for the measuring and commercial use of the data of the new digital assets created by the bank were set out, and the personalisation of the website was enhanced, both for customers and potential customers, optimising messages, content and simulators.

All of this made it possible to improve the bank's digital capture rates.

Another new development was the launch of the guide 'Better financial decisions for your mortgage', with information on all the steps, procedures and paperwork involved in searching for and buying a home.

Disclosure Corporate banking

Innovation and
proximity to
employees during
the pandemic



During 2021, Bankinter was once again very close to its employees. New communication channels were explored, such as podcasts and Teams (Bankinter News), and thematic sites were created (results, Línea Directa

IPO...) to facilitate access to information for people who work at the bank. Its policy focused on three strategic pillars: constant information on Covid-19, well-being and innovation.

- **Covid-19.** The development of the pandemic called for transparent and continuous communication about Covid-19. The effects of the coronavirus on the workforce and the indications and measures agreed to stop its spread were reported every 15 days. Several impactful messages were also shared in order to make all stakeholders aware of how important it was to take part in addressing the problem.
- **Wellbeing.** In terms of the overall wellbeing of employees, the 'Bankinter te cuida' (Bankinter, here to help) programme continued to be rolled out with various innovative and pioneering initiatives. A mental wellbeing aspect was added, to add to the suggestions made for physical wellbeing, which had already been underway for several years. A new website was created on the Intranet, which was launched at the end of 2019. Several webinars were held on different topics (nutrition, sleep, motivation, etc.). A new application was also launched, called Bankinter Healthy, which encourages activity through gamification. In its first year, this app, available for all the countries where Bankinter is present (Spain, Portugal, Luxembourg and Ireland) in their respective languages, was downloaded by more than 2,000 employees, which is more than a third of the total workforce.
- **Innovation.** Bankinter has always been a pioneer and innovator in all things technology-related, and in 2021 various initiatives were rolled out to encourage creativity and new ideas among employees. One such initiative was 'Bdigital minute', a short and visual communication explaining technology-related issues and giving advice about certain digital functions involved in our day-to-day. Bankinter's first innovative ideas programme was also rolled out, and nearly a hundred employees submitted innovative business proposals based mainly on technology and digitalisation.

Proactivity in external communication

Bankinter's External Communications Department aims to manage the bank's relations with the media, respond to their requests for information and highlight the bank's competitive edge and its market position.

This Department designs and carries out the bank's communication strategy, in line with the objectives and profile set by senior management at all times.

Throughout 2021, Bankinter took a proactive approach to communication, in line with the overall economic recovery, and in particular the recovery of the bank's business, after the difficult year in 2020 due to the pandemic.

Among the most notable actions carried out in 2021, it is worth mentioning the communication on the spin-off and subsequent IPO of Línea Directa and the bank's new business plans after the departure of the insurance company. Also worth mentioning are the communication actions taken for activities that are so central to the bank's strategy, such as Wealth Banking, Business Banking or Sustainability, or the launch of new management services for customers, such as Bankinter Capital Advisor.

According to the periodic analyses carried out by the consulting firm Rebold of the news published about the bank in the media and social networks, and its comparison with the rest of the entities, Bankinter would have continuously achieved a rating for its news that is higher than the average for the sector. The average score obtained by Bankinter, according to the objective data of Rebold's qualitative analysis, would be 6.5 (score between 0 and 10) compared to a sector average of 6.0, with Bankinter ranking first among the banks analysed and a leader in the percentage of positive mentions and lowest percentage of negative ones.

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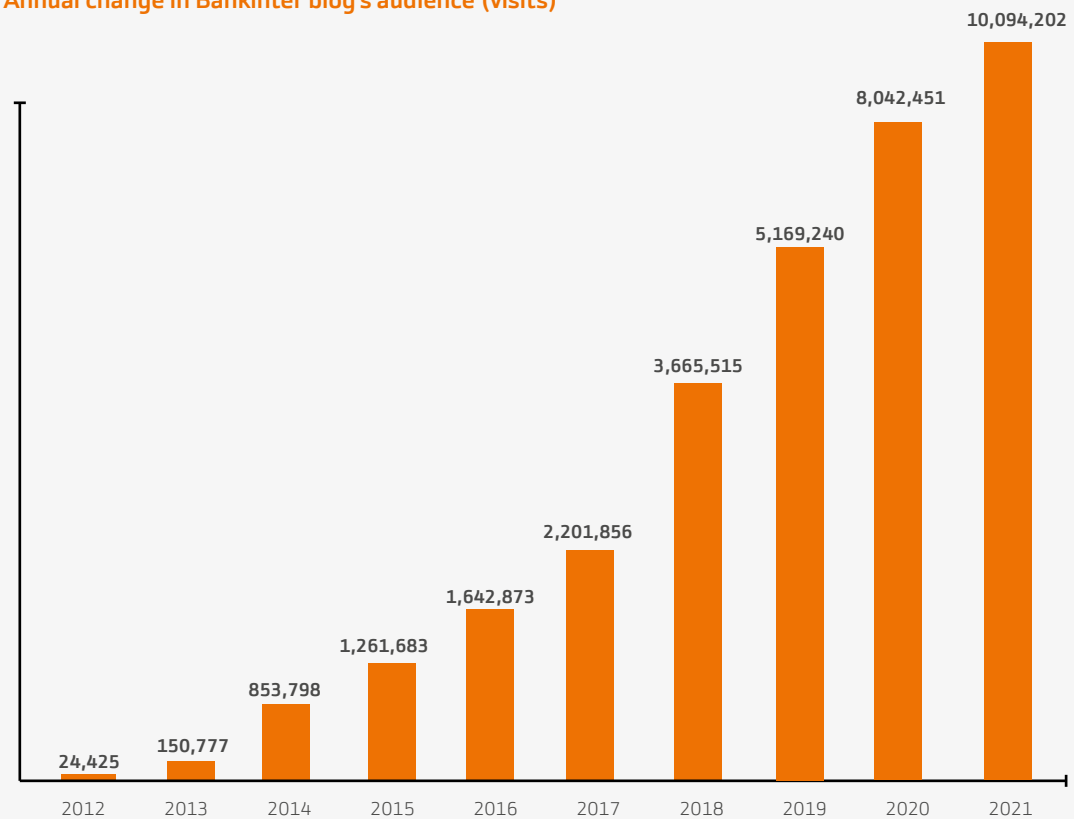
Social media

From 'like' to sale

Last year marked the tenth anniversary of the launch of the Bankinter Blog, a space that started out as a small digital logbook and that has gradually become a portal with comprehensive financial content, with a large audience and at the heart of the bank's digital communication.

The Bankinter Blog had another record year in 2021, with over 10 million views, shattering the record of 2020. Indeed, it grew by more than 25% per year and almost doubled the figure recorded two years ago (see graph), according to data from Google Analytics.

Annual change in Bankinter blog's audience (visits)



In addition to the increase in views, which magnified Bankinter's presence on the devices of customers and potential customers, the Social Media/Digital Communication department sought to take advantage of this audience and the visibility of its social media to benefit the business. The department began to closely track sales and the economic value the Blog and social media bring to the bank, rather than tracking the numbers of likes and followers, as was the case in the past.

Collaboration with other areas of Bankinter, such as CRM, Corporate Banking and Commercial Retail Banking, became essential in order to achieve this objective of increasing business, which was achieved thanks to the Blog, but was also helped by the bank's social media presence on certain platforms (Facebook, Twitter, LinkedIn and Instagram).

This is a very important strategic step for the blog in particular, and for social media in general, which would thus go from being a communication tool to being a communication and business tool.

Consolidation and launch of new channels

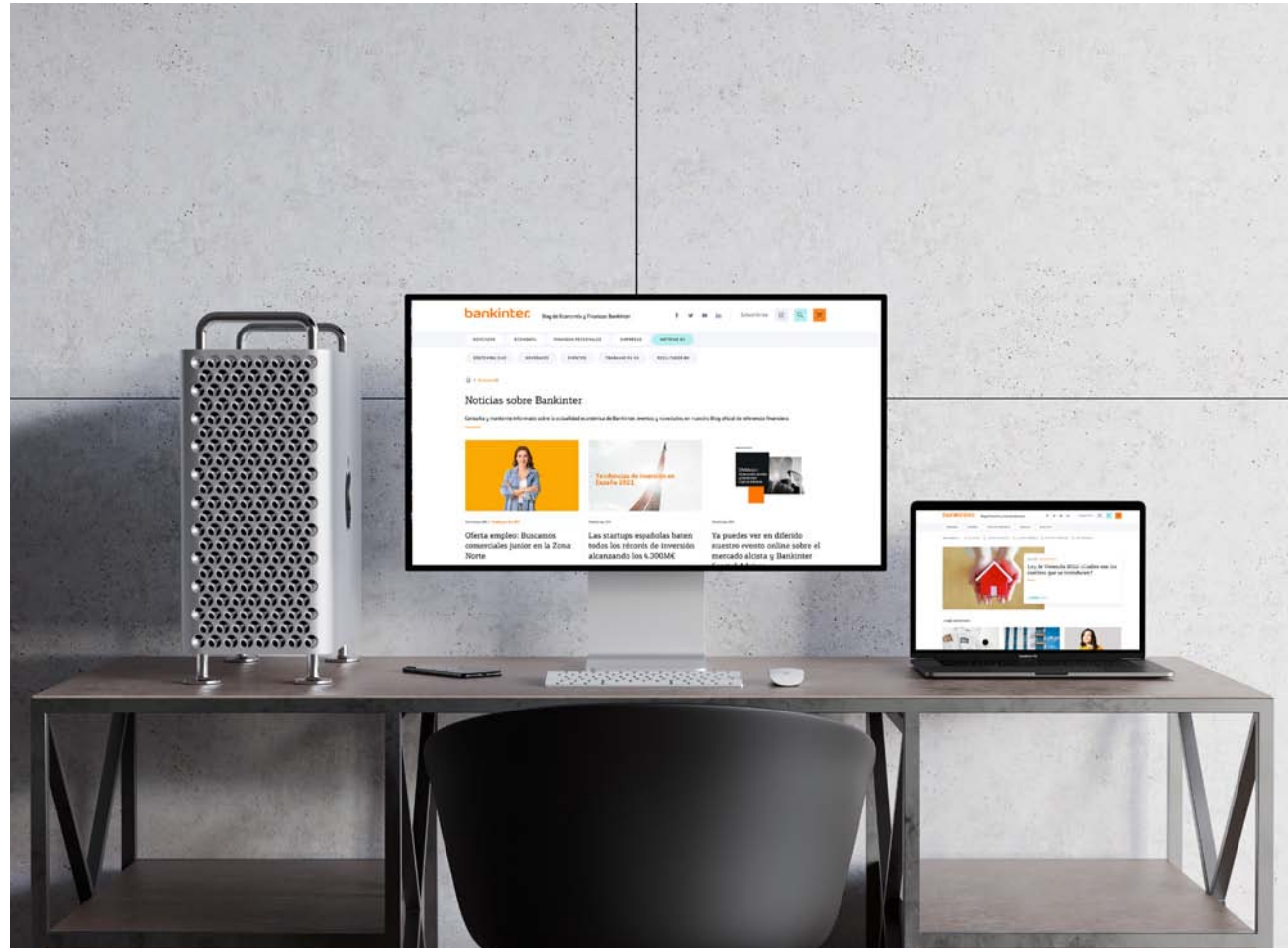
In its desire to always stay ahead and effectively balance the opportunities/risks that arise from the appearance of new digital content platforms, Bankinter's Social Media/Digital Communication department continued to make progress in consolidating some of its younger channels on Telegram (messaging) and iVoox (podcasts).

In addition, the bank launched its Spotify channel, where it saves the latest popular songs from its adverts for users to listen to.

The comments section on its social media in 2021 showed that Bankinter was again, for the eighth consecutive year, viewed positively as a leading Spanish bank, thanks to its high-quality content strategy, the successes of the bank reflected in the media and the good reception of some of its marketing campaigns. According to the external and independent firm Rebold, formerly Acceso, 61.7% of the mentions were positive.

Employee training

In conjunction with People Management and its Bdigital programme, the Social Media/Digital Communication department trained dozens of Bankinter employees and interns in 2021 on issues such as digital personal branding or the importance of its social media presence. This training took the form of practical workshops, which had a great turnout and were enjoyed by employees.



2021 milestones

Interviews

Results

Businesses

Risks

Innovation

Governance

Sustainability

Individuals

Appendix