



Introduction

Looking ahead with optimism and basing outlooks on the past

The 2021 Integrated Annual Report provides an overview of a unique year in Bankinter's history. With the consequences of the pandemic on the economy and the financial industry still being felt, the spin-off of Línea Directa Aseguradora (LDA) marked a turning point in the bank's history. The successful outcome of the operation, which means both entities can develop their own separate future strategies adapted to their regulatory environments, shows that Bankinter and LDA have more value as separate entities.

The positive results seen in 2021 show this is a strong strategy. Bankinter's commercial efforts led to the Group seeing a record profit, including the capital gain generated from the Línea Directa IPO. Even without taking into account that capital gain, recurring net profit increased significantly. In addition, all items on the income statement experienced significant growth. Another achievement was the performance of solvency, asset quality, liquidity and profitability ratios, as well as the significant improvement in the share price on the stock market.

This data highlights the strength of the entity's business lines and fills us with hope and ambition for the future. The goal is now to offset the loss of revenue and profits caused by losing the insurance company via organic growth. To do so, we will rely on our diversification strategy and on the great future prospects of some of our business lines. To this end, the role played by the bank in the implementation of European funds will also be key, in our capacity as a solvent financial partner able to channel, advance or supplement grants.

The 2021 Annual Report is also a compendium of the entity's efforts to integrate environmental, social and governance principles into its business strategy. Bankinter renewed its membership of the most prestigious international sustainability indices last year. It is also a member of the Net Zero Banking Alliance, reinforcing its commitment to achieving net-zero emissions in its investment and financing operations by 2050. The bank also offers an extensive catalogue of sustainable products to meet the growing demand of investors. In 2022, Bankinter is developing a roadmap for decarbonising its portfolios. Our aim is to contribute to a greener, fairer and better governed society.