

## FINAL TERMS

The Final Terms in respect of each Tranche of Notes will be completed to reflect the particular terms of the relevant Notes and their issue. Text in this section appearing in italics does not form part of the form of the Final Terms but denotes directions for completing the Final Terms.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Retail investors, professional investors and ECPs** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution to eligible counterparties, professional and retail clients are appropriate; Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

**Final Terms dated 13 November 2023**

**Bankinter International Notes S.à.r.l.**

*société à responsabilité limitée*

Registered office: 46A avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B262854

**Legal entity identifier (LEI): 529900QGCKTS5X3AG225**

Issue up to *EUR 100,000,000* of the 34<sup>th</sup> ISSUE OF STRUCTURED BONDS, January 2024

Guaranteed by

**BANKINTER, S.A.**

under the

**EUR 4,000,000,000 Structured Notes Programme**

Any person making or intending to make an offer of the Notes may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 9 of Part B below, provided such person is a Dealer or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or

- (ii) otherwise, in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 23 February 2023 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. Prospective investors should note that investing in the Notes entails certain risks including (without limitation) the risk that the Issue Price may be greater than the market value of the Notes and the risk that the Calculation Agent may exercise its discretion in such a way as to affect amounts due and payable under the Notes and/or their Maturity Date. For a more detailed description of certain of the risks involved, see "*Risk Factors*" on pages 8 to 38 of the Base Prospectus.

A summary of the Notes is annexed to these Final Terms. The Base Prospectus together with these Final Terms have been published on the website of The Irish Stock Exchange plc trading as Euronext Dublin ([www.live.euronext.com](http://www.live.euronext.com)) in an agreed electronic format.

The Base Prospectuses are available for viewing at (<https://live.euronext.com/>) and during normal business hours at the Bankinter head office, Bankinter, S.A., Paseo de Castellana 29, 28046 Madrid, Spain and in any Bankinter branch.

- |    |       |                                      |   |
|----|-------|--------------------------------------|---|
| 1. | (i)   | Issuer:                              | Bankinter International Notes S.à.r.l.  |
|    | (ii)  | Guarantor:                           | Bankinter, S.A.   |
| 2. | (i)   | Series Number:                       | 34  |
|    | (ii)  | Tranche Number:                      | 1   |
|    | (iii) | Applicable Annex(es):                | Annex 1: Equity Linked Conditions<br>Annex 4: Payout Conditions   |
| 3. |       | Type of securities:                  | Notes   |
| 4. |       | Specified Currency or Currencies:    | Euro ("EUR")  |
| 5. |       | Aggregate Principal Amount of Notes: |   |
|    | (i)   | Series:                              | Up to EUR 100,000,000   |
|    | (ii)  | Tranche:                             | Up to EUR 100,000,000   |
| 6. |       | Issue Price:                         | 100% of the Aggregate Principal Amount  |
| 7. | (i)   | Specified Denominations:             | EUR 1,000   |
|    | (ii)  | Calculation Amount:                  | EUR 1,000 (the "Original Calculation Amount") minus, for the purposes of any calculation by reference to the Calculation Amount on any day, the sum of the Instalment Amounts paid prior to the relevant day. |

- (iii) Minimum amount of the application EUR 10,000
8. (i) Issue Date: 3 January 2024
- (ii) Interest Commencement Date: Issue Date
9. Maturity Date: 12 January 2029, adjusted in accordance with the Following Business Day Convention
10. Interest Basis: Equity Linked in relation to each Interest Payment Date: please see the section headed "*Provisions Applicable to Equity Linked Notes*" below for more details  
(further particulars specified in items 11, 19 and 21 below)
11. Fixed Rate Note Provisions: Applicable
- (i) Rate of Interest: 5.25% on the Instalment Amount on the Instalment Date
- (ii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): EUR 36.75 per Instalment Amount on the Instalment Date.
- (iii) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): Not Applicable
12. Redemption/Payment basis: Equity Linked: please see the section headed "*Provisions Applicable to Equity Linked Notes*" below for more details
13. Reference Item(s): The following Reference Item(s) will apply for Interest and Automatic Early Redemption and Redemption determination purposes:  
  
For k=1: An ordinary share of Industria de Diseño Textil S.A. (ES0148396007). Bloomberg Ticker: ITX SQ Equity; and  
  
For k=2: An ordinary share of Mercedes Benz Group AG (DE0007100000). Bloomberg Ticker: MGB GY Equity  
  
For past performance of the Reference Items and its volatility, see [www.bolsasymercados.com](http://www.bolsasymercados.com) and [www.xetra.com](http://www.xetra.com) respectively; such information is available free of charge.
14. Change of Interest or Redemption/Payment Basis: Applicable

On the Interest Payment Date (n), the Interest Amount calculated in accordance with paragraph 19 below shall become payable.

And on the First Interest Payment Date and on the Instalment Date, the Fixed Coupon Amount calculated in accordance with paragraph 11 shall become payable.

15. Settlement Exchange Rate Provisions: Not Applicable
16. (i) Status of the Notes: Senior
- (ii) Status of the Guarantee: Senior Preferred
- (iii) Date Board approval for issuance of Notes and Guarantee respectively obtained: 18 January 2023 and 23 November 2022, respectively.
17. Knock-in Event: Not Applicable
18. Knock-out Event: Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

19. **Interest:** Applicable

- (i) Interest Payment Date(s):

N	Coupon Valuation Date	Interest Payment Date
1	8 January 2025	15 January 2025
2	7 January 2026	14 January 2026
3	6 January 2027	13 January 2027
4	5 January 2028	12 January 2028
5	5 January 2029	12 January 2029

In each case n=1 to n=5, subject to adjustment in accordance with the Following Business Day Convention.

- (ii) Margin(s): Not Applicable
- (iii) Minimum Interest Rate: Not Applicable
- (iv) Maximum Interest Rate: Not Applicable
- (v) Day Count Fraction: Not Applicable
- (vi) Rate of Interest: In respect of the Interest Payment Date, the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula which shall be applied to **30% of the original Calculation Amount** (the difference between (x) the Original Calculation Amount minus (y) the Instalment Amount):

**Rate of Interest (vi) – Digital Memory Coupon without Coupons paid**

(A) If the Coupon Barrier Condition is satisfied in respect of a ST Coupon Valuation Date:

Constant Percentage 1 \* (n) – Aggregate Previously Paid Coupons

where (n) is equal to number of ST Coupon Valuation Dates occurred since the Issue Date

(B) Otherwise:

Constant Percentage 2.

Where:

"**Aggregate Previously Paid Coupons**" means the aggregate of all coupon payments made in respect of a Note since the Issue Date, measured in per cent. of the Calculation Amount and determined by the Calculation Agent.

"**Coupon Barrier Condition**" is satisfied, in respect of a ST Coupon Valuation Date, if the Coupon Barrier Value in respect of such ST Coupon Valuation Date, as determined by the Calculation Agent, is greater than or equal to Coupon Barrier.

"**Constant Percentage 1**" means 9.75%

"**Constant Percentage 2**" means 0%

"**Coupon Barrier**" means 75% of the RI Initial Value.

"**Coupon Barrier Value**" means, in respect of a ST Coupon Valuation Date, Worst Value.

"**Initial Closing Price**" means, subject as referred to in relation to any Valuation Date, the RI Closing Value of Reference Item on the Strike Date.

"**RI Closing Value**" means, in respect of Reference Items and a ST Valuation Date, the Settlement Price in respect of such ST Valuation Date.

"**RI Initial Value**" means in respect of Reference Item, the Initial Closing Price.

"**RI Value**" means, in respect of each Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).

**"Settlement Price"** means the official closing price of each Reference Item on each Valuation Date on the relevant exchange of such Reference Item.

**"ST Coupon Valuation Date"** means each Coupon Valuation Date.

**"ST Valuation Date"** means each ST Coupon Valuation Date.

**"Worst Value"** means, in respect of a ST Coupon Valuation Date, the RI Value for the Worst-Performing Reference Item.

**"Worst-Performing Reference Item"** means, in respect of a ST Coupon Valuation Date, the Reference Item in respect of which the ratio of (i) the RI Closing Value for such Reference Item in respect of such ST Coupon Valuation Date divided by (ii) the relevant RI Initial Value results in the lowest or equal lowest value.

For the avoidance of doubt, each ST Coupon Valuation Date is also a Valuation Date.

(vii)	Calculation of Interest Amounts as fixed amounts:	Calculation of Interest Amounts as fixed amounts: Applicable
20.	<b>Floating Rate Linked Note Provisions</b>	Not Applicable
21.	<b>Equity Linked Note interest provisions:</b>	Applicable – please refer to " <i>Provisions Applicable to Equity Linked Notes</i> " below, for more information
22.	<b>Foreign Exchange (FX) Rate Linked Note interest provisions:</b>	Not Applicable
23.	<b>Reference Item Rate Linked Note interest provisions</b>	Not Applicable
24.	<b>Zero Coupon Note provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
25.	Call Option	Not Applicable
26.	Put Option:	Not Applicable
27.	Final Redemption Amount of each Note:	Calculation Amount * Final Payout
28.	Automatic Early Redemption:	Applicable

For the avoidance of doubt, for the purposes of any calculation by reference to the Calculation Amount on any day (i.e. also for calculation of the Automatic Early Redemption Amount for each Note), the Calculation Amount

is the Original Calculation Amount minus the sum of the Instalment Amounts paid prior to the relevant day.

ST Automatic Early Redemption

- (i) Automatic Early Redemption Event: Applicable  
AER Value is greater than or equal to the Automatic Early Redemption Level
- (ii) AER Value Automatic Early Redemption Event: Applicable

- (iii) AER Value

**Worst Value**

"**Initial Closing Price**" means, subject as referred to in relation to any Valuation Date, the RI Closing Value of Reference Item on the Strike Date.

"**RI Closing Value**" means, in respect of Reference Item and a ST Valuation Date, the Settlement Price.

"**RI Initial Value**" means in respect of Reference Items, the Initial Closing Price.

"**RI Value**" means, in respect of Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).

"**Settlement Price**" means the official closing price of each Reference Item on each Valuation Date on the relevant exchange of such Reference Item.

"**ST Valuation Date**" means each Automatic Early Redemption Valuation Date.

"**Worst Value**" means, in respect of a ST Valuation Date, the RI Value for the Worst-Performing Reference Item.

"**Worst-Performing Reference Item**" means, in respect of a ST Valuation Date, the Reference Item in respect of which the ratio of (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date divided by (ii) the relevant RI Initial Value results in the lowest or equal lowest value.

For the avoidance of doubt, each Automatic Early Redemption Valuation Date is also a Valuation Date.

- (iv) Automatic Early Redemption Payout: The Automatic Early Redemption Amount shall be determined in accordance with the following formula:

Calculation Amount \* (AER Percentage + AER Additional Rate)

(v) Automatic Early Redemption Level/Price: means 100% of the WO Initial Value

(vi) AER Percentage: 100%

(vii) Automatic Early Redemption Date(s)/Period(s):

N	Automatic Early Redemption Valuation Date	Automatic Early Redemption Dates
1	8 January 2025	15 January 2025
2	7 January 2026	14 January 2026
3	6 January 2027	13 January 2027
4	5 January 2028	12 January 2028

In each case n=1 to n=4, subject to adjustment in accordance with the Following Business Day Convention.

(viii) AER Additional Rate: Not Applicable

(ix) Automatic Early Redemption Valuation Date(s)/Period(s): See item 28 (vii) above

(x) Automatic Early Redemption Valuation Time: Scheduled Closing Time

(xi) Averaging: Averaging does not apply for the purposes of Automatic Early Redemption.

29. Final Payout:

In respect of ST Redemption Valuation Date, the Final Payout shall be determined by the Calculation Agent in accordance with the following formula which shall be applied to **30% of the original Calculation Amount** (the difference between (x) the Original Calculation Amount minus (y) the Instalment Amount):

Redemption (iii)

(A) If Final Redemption Condition is satisfied in respect of a ST Redemption Valuation Date:

100%; or



(B) Otherwise, if Final Redemption Condition is not satisfied in respect of a ST Redemption Valuation Date:

$$\frac{RI\ WO\ Closing\ Value}{RI\ WO\ Initial\ Value}$$

Where:

"**Final Redemption Condition**" means, in respect of a ST Redemption Valuation Date, that the Final Redemption Value in respect of such ST Redemption Valuation Date as determined by the Calculation Agent is equal to or greater than the Final Redemption Condition Level.

"**Final Redemption Condition Level**" means 75%.

"**Final Redemption Value**" means, in respect of a ST Valuation Date, Worst Value.

"**Initial Closing Price**" means, subject as referred to in relation to any Valuation Date, the RI Closing Value of Reference Item on the Strike Date.

"**RI Closing Value**" means, in respect of Reference Item and a ST Valuation Date, the Settlement Price.

"**RI Initial Value**" means, in respect of Reference Items, the Initial Closing Price.

"**RI Value**" means, in respect of Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).

"**RI WO Closing Value**" means the RI Closing Value of the Worst-Performing Reference Item.

"**RI WO Initial Value**" means the Initial Closing Price of the Worst-Performing Reference Item.

"**Settlement Price**" means the official closing price of each Reference Item on each Valuation Date on the relevant exchange of such Reference Item.

"**ST Redemption Valuation Date**" means the Redemption Valuation Date.

"**ST Valuation Date**" means the ST Redemption Valuation Date.

**"Worst Value"** means, in respect of a ST Valuation Date, the RI Value for the Worst-Performing Reference Item.

**"Worst-Performing Reference Item"** means, in respect of a ST Valuation Date, the Reference Item in respect of which the ratio of (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date divided by (ii) the relevant RI Initial Value results in the lowest or equal lowest value.

For the avoidance of doubt, each ST Redemption Valuation Date is also a Valuation Date.

30. **Early Redemption Amount:**

Early Redemption Amount (Tax) per Calculation Amount payable on redemption for taxation reasons: Market Value less Associated Costs

Redemption Amount(s) per Calculation Amount payable on an event of default: Market Value less Associated Costs

Early Redemption Amount per Calculation Amount payable following an early redemption in all other cases pursuant to the Conditions: Not Applicable

Fair Market Value Interest Element: Applicable

31. **Equity Linked Note redemption provisions:** Applicable – please refer to the section headed "*Provisions Applicable to Equity Linked Notes*" below for more information.

32. **Foreign Exchange (FX) Rate Linked Note redemption provisions:** Not Applicable

33. **Reference Item Rate Linked Note redemption provisions** Not Applicable

**PROVISIONS APPLICABLE TO EQUITY LINKED NOTES**

34. **Equity Linked Note Provisions:** Applicable

The provisions of Annex 1 of the Terms and Conditions (*Additional Terms and Conditions for Equity Linked Notes*) shall apply

(i) Type of Notes: Share Basket Linked Notes

(ii) Share(s)/Share Basket/Single Share Index/Share Index Basket: The following Reference Item(s) will apply for Interest and Automatic Early Redemption and Redemption determination purposes:

For k=1: An ordinary share of Industria de Diseño Textil S.A. (ES0148396007). Bloomberg Ticker: ITX SQ Equity; and

For k=2: An ordinary share of Mercedes Benz Group AG (DE0007100000). Bloomberg Ticker: MGB GY Equity

For past performance of the Reference Items and its volatility, see [www.bolsasymercados.com](http://www.bolsasymercados.com) and [www.xetra.com](http://www.xetra.com) respectively; such information is available free of charge.

(iii)	Share Index Sponsor(s)	Not Applicable
(iv)	Exchange(s)	Bolsa de Madrid y Xetra
(v)	Related Exchange(s):	All Exchanges
(vi)	Exchange Business Day Convention:	Following Business Day Convention
(vii)	Strike Date:	3 January 2024
(viii)	Strike Period [and Strike Days]:	Not Applicable
(ix)	Averaging:	Not Applicable
(x)	Coupon Valuation Date(s):	See item 19 above.
(xi)	Coupon Valuation Time:	Scheduled Closing Time
(xii)	Redemption Valuation Date(s):	5 January 2029
(xiii)	Redemption Valuation Time:	Scheduled Closing Time
(xiv)	Observation Date(s):	Not Applicable
(xv)	Observation Period:	Not Applicable
(xvi)	Valuation Date and Specified Maximum Days of Disruption:	The definition of "Valuation Date" in Condition 17 will apply, for which purpose the Specified Maximum Days of Disruption will be equal to 8.
(xvii)	Exchange Rate:	Not Applicable
(xviii)	Business Day Convention:	Following Business Day

#### **PROVISIONS APPLICABLE TO FOREIGN EXCHANGE (FX) RATE LINKED NOTES**

35. Foreign Exchange (FX) Rate Linked Note Provisions: Not Applicable

#### **PROVISIONS APPLICABLE TO REFERENCE ITEM RATE LINKED NOTES**

36. Reference Item Rate Linked Note Provisions: Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

37. Form of Notes: Bearer Notes
38. Additional Business Centres: TARGET
39. Additional Financial Centre for Condition 6(e): Not Applicable
40. New Global Note Form: No
41. Receipts to be attached to definitive Bearer Notes: No
42. Details relating to Instalment Notes: amount of each instalment ("**Instalment Amount**"), date on which each payment is to be made ("**Instalment Date**"): "Instalment Amount" means 70% of the Original Calculation Amount (EUR 700 per Calculation Amount) and "Instalment Date(s)" means 15 January 2025.
43. Consolidation provisions: Not Applicable
44. Calculation Agent: Bankinter, S.A.
45. Commissioner: Applicable
46. Modifications: Not Applicable


#### **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Dublin of the Notes described herein pursuant to the EUR 4,000,000,000 Structured Notes Programme of Bankinter International Notes S.à.r.l.

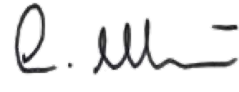
#### **RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by <https://webcorporativa.bankinter.com/>, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:  \_\_\_\_\_  
Duly authorised

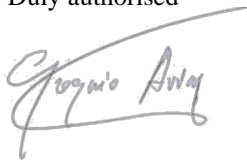
Signed on behalf of the Guarantor:

By:  \_\_\_\_\_  
Duly authorised

Signed on behalf of the Commissioner:

By: Gregorio Arranz \_\_\_\_\_

Duly authorised



## PART B – OTHER INFORMATION

### 1. LISTING

- |       |  |   |
|-------|--|---|
| (i)   | Listing  | The Irish Stock Exchange plc trading as Euronext Dublin (" <b>Euronext Dublin</b> ")  |
| (ii)  | Admission to trading                                       | Application will be made to Euronext Dublin for the Notes to be admitted to the Official List for the Notes to be admitted to trading on Euronext Dublin. |
| (iii) | Estimate of total expenses related to admission to trading | EUR 1,000   |

### 2. RATINGS

Ratings: The Notes to be issued have not been rated

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

"Save as discussed in "*Plan of Distribution*" and "*General Information*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND ESTIMATED TOTAL EXPENSES

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | See " <i>Use of proceeds</i> " in the Base Prospectus<br><br>The net proceeds from the issuance of the Notes will be used as described in " <i>Use of proceeds</i> " in the Base Prospectus |
| (ii)  | Estimated net proceeds:   | Principal Amount of Notes minus estimated expenses  |
| (iii) | Estimated total expenses: | EUR 3,500   |

### 5. PERFORMANCE OF REFERENCE ENTITY, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE REFERENCE ITEM

Information in relation to the past and future performance and volatility of Industria de Diseño Textil S.A (ES0148396007) and Mercedes Benz Group AG (DE0007100000) can be obtained free of charge from [www.bolsasymercados.com](http://www.bolsasymercados.com) and [www.xetra.com](http://www.xetra.com), respectively.

The Issuer does not intend to provide post-issuance information.

### 6. OPERATIONAL INFORMATION

ISIN:	XS2713902380
Common Code:	271390238
CUSIP Code:	Not applicable
CFI:	DTFNFB
FISN:	BANKINTER INTER/5.25EMTN 20290112

Delivery:	Free of payment
Names and addresses of initial Paying Agent(s) (if any):	Bankinter, S.A., Paseo de Castellana 29, 28046 Madrid, Spain
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

7. **DISTRIBUTION**

(i) Method of distribution	Non-syndicated
(ii) If syndicated, names [and addresses] of Managers and underwriting commitments/quotas (material features):	Not Applicable
(iii) Date of Subscription Agreement:	Not Applicable
(iv) Stabilisation Manager(s) (if any):	Not Applicable
(v) If non-syndicated, name and address of relevant Dealer:	Bankinter, S.A., Paseo de Castellana 29, 28046 Madrid Spain
(vi) Total commission and concession:	Not Applicable
(vii) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA C
(viii) Non-exempt Offer where there is no exemption from the obligation under the Prospectus Regulation to publish a prospectus	Applicable
Non-exempt Offer Jurisdictions:	Portugal
Offer Period:	From 8:00 a.m. (Lisbon time) of 27 November 2023 until 15:00 p.m. (Lisbon time) 22 December 2023.
Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	Bankinter, S.A. Paseo de Castellana 29 28046 Madrid Spain
General Consent:	Not Applicable
Other Authorised Offeror Terms:	Not Applicable

- |      |   |                |
|------|---|----------------|
| (ix) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (x)  | Prohibition of Sales to UK Retail Investors   | Applicable     |

8. **U.S. TAX CONSIDERATIONS**

The Notes are not Specified Notes for purposes of Section 871(m).

9. **TERMS AND CONDITIONS OF THE OFFER**

Offer Price:	Issue Price
Conditions to which the offer is subject:	Not Applicable
Description of the application process:	Application for purchase of Notes may be made by a prospective investor to Bankinter, S.A., sucursal em Portugal.
Details of the minimum and/or maximum amount of the application:	Minimum amount of application is EUR 10,000.
Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	The Notes are cleared through Euroclear Bank SA/NV and Clearstream and it is anticipated that the Notes will be delivered on the Issue Date to the investors against payment of the application amount.
Manner in and date on which results of the offer are to be made public:	By means of a notice published by the Issuer on the website of the Central Bank of Ireland ( <a href="http://www.centralbank.ie">www.centralbank.ie</a> ).
Procedure for exercise of any right of preemption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	Not Applicable



Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made: Applicants will be notified directly by Bankinter, S.A. succursal em Portugal of the success of their application. Dealing in the Notes may commence on the Issuer Date.

Amount of any expenses and taxes charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: The Authorised Offerors identified in paragraph 7 above and identifiable from the Base Prospectus

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment: Under normal market conditions, Bankinter, S.A., Paseo de Castellana 29, 28046 Madrid, will endeavour to provide a secondary market, but is under no obligation to do so.

10. **EU BENCHMARKS REGULATION**

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Not Applicable

**ANNEX**  
**SUMMARY OF THE NOTES**

## 1. INTRODUCTION AND WARNINGS

Name and ISIN code: 34<sup>th</sup> Issue of Structured Bonds of Bankinter International Notes, S.à.r.l., January 2024 (ISIN: XS2713902380)

The Issuer's company name is Bankinter International Notes, S.à.r.l. (**'Issuer'** or **'Bankinter International Notes'**). Its legal entity identifier (LEI) is 529900QGCKTS5X3AG225. Bankinter International Notes's registered office is 46A avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg : B262854 and it holds tax ID number 20212497658.

### WARNINGS

1. This summary (**'Summary'**) must be read as an introduction to the EUR 4,000,000,000 structured notes programme (the **'Programme'**), approved and filed on February 2023 (the **'Base Prospectus'**) by the Central Bank of Ireland (the **'CBI'**).
2. Any decision to invest in the Issuer's structured notes (the **'Notes'** and, individually, one **'Note'**) must be based on the investor's consideration of the Programme as a whole, including any documents incorporated by reference, the applicable final terms (the **'Applicable Final Terms'**).
3. Depending on the performance of their underlying asset, Notes may be redeemed at par, for a greater amount or for a lesser amount and, therefore, may result in negative yields. Notes are high-risk financial instruments, which can generate profits but also losses. In certain circumstances, investors could lose up to 100% of the nominal amount of their investment, depending on the performance of the underlying.
4. Notes have a complex structure that, in many cases, involves trading with derivatives. Trading with derivatives requires adequate technical knowledge.
5. Where a claim relating to the information contained in the Base Prospectus and the Applicable Final Terms is brought before a court, the plaintiff investor might, under national legislation, have to bear the costs of translating the Base Prospectus and the Applicable Final Terms before the legal proceedings are initiated.
6. Civil liability attaches to the Issuer or the Guarantor solely on the basis of this Summary, including its translation, but only if the Summary is misleading, inaccurate or incoherent with the other parts of the Base Prospectus or the Applicable Final Terms, or when, read in conjunction with the rest of the Base Prospectus and the Applicable Final Terms, omits key information to help investors decide whether or not to invest in these Notes.
7. You are about to buy a product that is not simple and can be difficult to understand.

## 2. KEY INFORMATION ON THE ISSUER

### 2.1 Who is the Issuer of the securities?

The Issuer is a private limited company (*société à responsabilité limitée*) incorporated on 22 December 2021 registered under the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B262854. The Issuer is a subsidiary of Bankinter, S.A. (**'Bankinter'** or the **'Guarantor'**) and its registered office is at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. The main activity is the issuance of notes, any form of structured products, bonds and debentures and any kind of debt and derivative Notes (including by way of public offer) subject to the provisions of the law of 10 August 1915 on commercial companies as amended from time to time (the **'Companies Act'**) for an unlimited duration. The Issuer may lend funds including the proceeds of any borrowings and/or issues of debt Notes to its subsidiaries or affiliated companies or to the extent permitted by law, any other entity.

### Share capital and main shareholders

The authorised share capital of the Issuer is EUR 3,012,000 (three million and twelve thousand euro) divided into 12,000 (twelve thousand) ordinary shares with a par value of EUR 251 (two hundred fifty-one euro) each, all fully subscribed and paid up and all conferring the same voting and dividend rights. The Guarantor is the sole shareholder and holds the 100% of the shares. The Issuer complies with the relevant statutory provisions and safeguards which regulate the relationship between a company and its major shareholder in order to prevent an abuse of control by a major shareholder. The Managers of the Issuer are as follows:

<u>Name</u>	<u>Principal Occupation</u>
Andrés Muñoz Serrano	Chairman - Financial Accounting Director of Bankinter, S.A. - Resident Spain
Adolfo Gutierrez Gonzalez	Manager - I.T. Director of Bankinter Luxembourg - Resident Lux
Adolfo-Teodoro De Leste Portoles	Manager - Asset Manager Director of Bankinter Luxembourg - Resident Lux
Héctor Esteban Moreno	Manager - General Director of Bankinter Luxembourg - Resident Lux
Marta de Miguel Silva	Manager - Director of Bankinter Network Distribution, S.A. - Resident Spain

The Issuer's approved statutory auditor (*réviseur d'entreprises agréé*) for the financial year starting on the date of incorporation of the Issuer and ending in 31 December 2023 is PricewaterhouseCoopers Auditores from 2, rue Gerhard Mercator ; L-2182 Luxembourg.

### 2.2 What is the key financial information regarding the Issuer?

The Issuer's fiscal year starts on 1 January and ends on 31 December each year. The financial statements of the Issuer have not been included in the Base Prospectus at the date of its incorporation because such information is of minor importance in relation to a specific offer or admission to trading on a regulated market and would not influence the assessment of the financial position and prospects of the Issuer or Guarantor, if any.

For this purpose, the Issuer applied to the Central Bank for an omission request under Article 18(c) of the Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation") to allow the omission of the financial statements otherwise required in respect of the Issuer under item 11.1 of Annex 6 to the Commission Delegated Regulation (EU) No 2019/980.

### 2.3 What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

(i) Risk that the funds lent by the Issuer to the Group companies are not repaid: The Issuer is a finance vehicle established by the Guarantor for the purpose of issuing Notes and other financial instruments and on-lending the proceeds to the Guarantor and its consolidated subsidiaries (the "Group"). The Issuer is therefore dependent upon other members of the Group paying interest on and repaying their loans in a timely fashion. Should any Group member fail to pay interest on or repay any loan in a timely fashion this could have a material adverse effect on the ability of the Issuer to fulfil its obligations under Notes issued under the Programme which could have an adverse impact on the rights of noteholders and the return on their investment.

(ii) The Issuer's resolution risk: The Issuer could suffer losses if a resolution procedure were to be initiated or if the Group's financial situation were to deteriorate significantly.

The European banking crisis resolution framework has introduced a mechanism for the prevention and resolution of banking crises and has given the European resolution authorities, including the Single Resolution Board, very extensive powers to take any measure necessary for the resolution of all or part of a credit institution or the group to which it belongs. The Resolution Authority considers that the single entry point strategy is the most appropriate for the Group. Pursuant to this strategy, the Guarantor in its capacity as the central body and parent company of its subsidiaries, would be the single entry point in the event that the Group were to be wound up. In the event of implementation of a bank resolution procedure at the Group level, the guarantee provided by the Guarantor to the Issuer could be subject to such an internal bail-in and no longer cover all or part of the commitments of the Issuer. The Resolution Authority may also implement other resolution measures, in particular: the total or partial sale of the business of a relevant institution to a third party or a bridge institution, the separation of the assets of that institution and the modification of the terms and conditions of the financial instruments issued by that institution (including the modification of their maturity, the amount of interest payable and/or a temporary suspension of any payment obligation under such instruments).

### 3. KEY INFORMATION ABOUT THE GUARANTOR

#### 3.1 Who is the Guarantor of the securities?

The Guarantor is a private limited company (*société à responsabilité limitée*) incorporated in the Kingdom of Spain in accordance with the laws of Spain and which operates under them. The Guarantor's company name is Bankinter, S.A. Its legal entity identifier (LEI) is VWMYAEQSTOPNV0SUGU82. The Guarantor's registered office and telephone number are, respectively, Paseo de la Castellana 29, 28046, Madrid and +34 916 578 880, and it holds tax ID number A-28/157360.

The main banking activities of the Group are divided between Commercial Retail Banking (includes the Individual Retail Banking, Personal Banking, Private Banking and Personal Finance segments), and Corporate Banking (specialised services for large companies, as well as the public sector and small- and medium-sized enterprises). The Guarantor is the parent of a group of dependent entities that are engaged in various activities, including consumer lending by Bankinter Consumer Finance. Additionally, Bankinter carries out its commercial activity in Portugal, through its Bankinter Portugal branch. Finally, the Group' Other Businesses include the activities of EVO, AvantCard and the institutional portfolio.

#### Share capital and main shareholders

The share capital of the Guarantor is represented by 898,866,154 shares with a par value of EUR 0.30 each, all fully subscribed and paid up and all conferring the same voting and dividend rights. Share capital amounts to EUR 269,659,846.20.

The following table shows the Guarantor's main shareholders:

SIGNIFICATIVES (*)	DIRECTS	INDIRECTS	TOTAL	%
CARTIVAL, S.A.	208.471.589	0	208.471.589	23,193 %
D. FERNANDO MASAVEU HERRERO	776.330	46.951.246	47.727.576	5,310 %
LAZARD ASSET MANAGEMENT INC. (1)	0	27.254.415	27.254.415	3,032 %
FIDELITY INTERNATIONAL LIMITED (1)	0	27.188.008	27.188.008	3,025 %
BLACKROCK INC. (1)	0	26.985.376	26.985.376	3,002 %

(\*) The individual or legal entity is identified as the direct holder of the shares where their voting rights represent 3% or more of the total, or 1% if the holder resides in a tax haven.

(1) Lazard Asset, Blackrock INC and Fidelity International Limited are all mutual fund management companies.

Information regarding significant shareholders of the Guarantor can be found on the CNMV's website ([www.cnmv.es](http://www.cnmv.es)).

#### 3.2 What is the key financial information regarding the Guarantor?

SIGNIFICANT DATA (thousands of euros)	Variation			
	31.12.2022	31.12.2021	Amount	%
MAIN STATEMENT ITEMS*				
Net interest Income	1.536.722	1,275,277	261.445	20,50
Gross operating Income	2.084.301	1,855,327	228.974	12,34
Impairment losses	-252.938	-263,069	-10.131,00	-3,85%
Operating profit	785.037	536,219	-248.818,00	46,40%
Profit or loss after tax from continuing operations	560.203	397,433	-162.770,00	40,96%
Year's profit or loss attributable to owners of the parent	560.203	1,333,108	772.905,00	-57,98%
Earnings per share	0,61	1.46	0,85	-58,22%

Cost-to-income ratio (%)	44,05%	45,99%	-1,94%	-4,22
<b>BALANCE SHEET</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>Amount</b>	<b>%</b>
Total assets	107.507.032	107.584.108	-77.075	-0,07
Subordinated debt (1)	831.893	1,331,893	500.000,00	-37,54%
Preferred debt	350,000	350,000	0,00	0,00%
Loans and advances to customers (net)	71.751.598	66,282,062	-5.469.536,00	8,25%
Customer deposits	72.902.036	70,778,759	-2.123.277,00	3,00%
CET1 Fully Loaded (%)	12.01	12.05	0,04	-0,33%
Total capital (%)	15.27%	15.39%	0,12	-0,78%
Leverage ratio (%)	4,4%	4,9%	0,5	-10,20%
Equity	4.904.973	4,852,160	52.813,00	1,09%
Capital	269,660	269,660	0	0,00
Non-performing loan ratio (%)	2.10%	2.24%	0,14	-6,25%
Non-performing loan coverage ratio (%)	66.34%	63.56%	-0,22	4,37%

(1) Does not include the balance of AT1 instruments.

### 3.3 What are the key risks that are specific to the Guarantor?

The most important risk factors that specifically affect the Issuer included in the Base Prospectus are as follows:

#### 1. Macroeconomic risks

The deterioration in the geopolitical and macroeconomic environment could have a material adverse effect on the business of the Group. A strong and persistent deterioration in the macroeconomic outlook and a consequent increase in risk aversion by participants in the financial markets could adversely affect the Group's business. This type of shock could, for example, be the result of global geopolitical events, domestic political factors (such as territorial tensions, populist governments or social protests), an intense outbreak of any pandemic, or the emergence of geopolitical tensions (such as the ongoing armed conflict between Russia and Ukraine). The potential consequences of such a scenario include: an increase in the country risk premium (cost of financing), pressure on costs (due to inflation), a reduction in business volumes or a worsening of credit quality and deposit outflows. The Group is particularly exposed to fluctuations in the macroeconomic situation in the Spanish, Portuguese and other European Union (EU) markets, including the impact of the recent rises in inflation and interest rates.

#### 2. Credit risk

The Non-performing loans ("NPL") ratio closed the 2022 financial year at 2.10% for the Bankinter Group, i.e. 14 basis points less than the previous year, 6.25% lower than the previous year; while the NPL coverage ratio at the end of the 2022 financial year is 66.34%. The Group's non-performing loan ratio in Spain at 2022 year-end was 55% of the sector average (3.77% according to Bank of Spain data from October 2022).

At the end of 2022, total doubtful eligible exposures stood at EUR 1.734 million, up 41 million (+2.42%) from the year before, when they amounted to EUR 1.693 million. The risk under special surveillance was EUR 2,851 million (up EUR 741 million, or 35.17%, on the end of the previous year, EUR 2,109 million).

The volume of foreclosed assets at year-end 2021 amounted to EUR 122,8 million, which represents 0.15% of computable risk (EUR 82,426 million), and is down by EUR 47 million gross compared with the previous year.

#### 3. Structural interest rate risk

The way interest rates behave is affected by numerous factors beyond the control of the Group, such as the regulation of the financial sector in the markets in which it operates, the monetary policies developed by the ECB, and the Spanish and international political and economic situation.

#### 4. Capital adequacy risk.

Any breach by the Guarantor of the capital requirements could result in administrative penalties. The SREP requirement at the consolidated level requires the Group to maintain a minimum Common Equity Tier I ("CET1") ratio of 7.726% of risk-weighted assets ("RWAs") in 2023 (7.625% in 2021 and 7.726 in 2022) and a minimum Total Capital ratio of 11.79% of risk-weighted assets (11.70% in 2021 and 11.79% in 2022). The CET1 requirement consists of: the minimum CET1 ratio required by Pillar 1 (4.5%), the Pillar 2 requirement ("P2R") and the capital conservation buffer of 2.50%. These minimum ratios include a P2R capital requirement of 1.29% (0.726% is covered by CET1), of which 0.09% is determined on the basis of the ECB's prudential provisioning expectations.

#### 5. Risk due to lack of liquidity.

In the current economic setting, the Guarantor cannot guarantee that it will be able to meet its liquidity needs or to do so without incurring higher deposit costs or having to liquidate some of its assets in the event of pressure on its liquidity from any cause.

#### 6. Risk from administrative, judicial and arbitration proceedings

Bankinter has received claims whose estimated obligations have been recognised at 31 December 2021 under "Other provisions" in Note 20 of the Group's notes to the consolidated financial statements.

At 31 December 2022, the Company considers that the provisions deemed necessary to cover possible losses associated with the multi-currency loan portfolio and to cover the outcome of the risks that could affect the Entity are adequately established, amounting to EUR 188.1 million.

#### 4. KEY INFORMATION ON THE SECURITIES

##### 4.1 WHAT ARE THE MAIN FEATURES OF THE SECURITIES?

**Type and class of Notes, including ISIN:** The Notes are uniquely identified by ISIN: XS2713902380 are reference items linked notes in bearer form notes and are governed by Spanish law.

**Currency, denomination, the principal amount of Notes issued and the term of the Notes:** The currency of the Notes is Euro ("EUR"). The Notes have a specified denomination of EUR 1,000 (the 'Specified Denomination') and the calculation amount is EUR 1,000 (the "Original Calculation Amount") minus, for the purposes of any calculation by reference to the Calculation Amount on any day, the sum of the Instalment Amounts paid prior to the relevant day (the 'Calculation Amount'). The aggregate principal amount of the Notes to be issued is up to EUR 100,000,000.

The Notes are scheduled to be redeemed partly on 15 January 2025 (the 'Instalment Date') in an amount of EUR 700 (the 'Instalment Amount') and the final redemption is scheduled for 12 January 2029, subject to business day adjustment (the 'Maturity Date').

**Rights attached to the Notes:** The Notes will give each holder the right to receive (i) the Fixed Coupon Amount on the Instalment Amount on the Instalment Date and (ii) depending on the performance of the Reference Items, the interest amount calculated as set out below on the Interest Payment Date (n) and, unless the Notes have been previously redeemed or purchased and cancelled, the Final Redemption Amount on the Maturity Date.

<b>Interest Amounts:</b>					
(i) <b>Fixed Coupon Amount:</b> 5.25% on the Instalment Amount on the Instalment Date (EUR 36.75).					
(ii) In respect of the Interest Payment Date (n), the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula which shall be applied to the <b>30% of the Original Calculation Amount</b> (the difference between (x) the Original Calculation Amount minus (y) the Instalment Amount) :					
<b>Rate of Interest (vi) – Digital Memory Coupon without Coupons paid</b>					
(A) if the Coupon Barrier Condition is satisfied in respect of a ST Coupon Valuation Date (n): Constant Percentage 1 * (n) – Aggregate Previously Paid Coupons where (n) is equal to to number of ST Coupon Valuation Dates occurred since the Issue Date					
(B) otherwise: Constant Percentage 2					
Where:					
<b>Original Calculation Amount</b>				EUR 1,000	
<b>Aggregate Previously Paid Coupons</b>	means the aggregate of all coupon payments made in respect of a Note since the Issue Date, measured in per cent. of the Calculation Amount and determined by the Calculation Agent.			<b>RI Closing Value</b>	means, in respect of a Reference Item and a ST Valuation Date, the Settlement Price in respect of such ST Valuation Date.
<b>Coupon Barrier Condition</b>	is satisfied, in respect of a ST Coupon Valuation Date, if the Coupon Barrier Value in respect of such ST Coupon Valuation Date, as determined by the Calculation Agent, is greater than or equal to Coupon Barrier.			<b>RI Initial Value</b>	means, in respect of each Reference Item, the Initial Closing Price.
<b>Constant Percentage 1</b>	Means 9.75%			<b>RI Value</b>	means, in respect of each Reference Item and a ST Valuation Date, (i) the RI Closing Value for each Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).
<b>Constant Percentage 2</b>	means 0%.			<b>Settlement Price</b>	means the official closing price of each reference item on each valuation date on the relevant exchange of such Reference Item.
<b>Coupon Barrier</b>	means 75% of the RI Initial Value.			<b>ST Coupon Valuation Date</b>	means each Coupon Valuation Date.
<b>Coupon Barrier Value</b>	means, in respect of a ST Coupon Valuation Date, Worst Value.			<b>ST Valuation Date</b>	means each ST Coupon Valuation Date.
<b>Strike Date</b>	3 January 2024			<b>Worst Value</b>	means, in respect of a ST Valuation Date, the RI Value for the Worst-Performing Reference Item.
<b>Interest Payment Date</b>	<b>N</b>	<b>Coupon Valuation Date</b>	<b>Interest Payment Date</b>	<b>Worst-Performing Reference Item</b>	means, in respect of a ST Valuation Date, the Reference Item in respect of which the ratio of (i) the RI Closing Value for such Reference Item in respect of such ST

	1	8 January 2025	15 January 2025		Valuation Date divided by (ii) the relevant RI Initial Value results in the lowest or equal lowest value.
	2	7 January 2026	14 January 2026		
	3	6 January 2027	13 January 2027		
	4	5 January 2028	12 January 2028		
	5	5 January 2029	12 January 2029		
<b>Initial Closing Price</b>	means, subject as referred to in relation to any Valuation Date, the RI Closing Value of each Reference Item on the Strike Date.				

<b>Automatic Early Redemption Amount:</b>					
For the avoidance of doubt, for the purposes of any calculation by reference to the Calculation Amount on any day (i.e. also for calculation of the Automatic Early Redemption Amount for each Note), the Calculation Amount is the Original Calculation Amount minus the sum of the Instalment Amounts paid prior to the relevant day.					
If an AER Automatic Early Redemption Event occurs on any Automatic Early Redemption Valuation Date, the Notes will be redeemed early on the immediately following Automatic Early Redemption Date at the Automatic Early Redemption Amount. The Automatic Early Redemption Amount payable per Calculation Amount is equal to the Calculation Amount multiplied by the AER percentage.					
Where:					
<b>Automatic Early Redemption Valuation Date/ Automatic Early Redemption Date(s)</b>	<b>N</b>	<b>Automatic Early Redemption Valuation Date</b>	<b>Automatic Early Redemption Dates</b>	<b>Automatic Early Redemption Event</b>	means, when the AER Value is greater than or equal to the Automatic Early Redemption Level.
	1	8 January 2025	15 January 2025		
	2	7 January 2026	14 January 2026		
	3	6 January 2027	13 January 2027		
	4	5 January 2028	12 January 2028		
<b>AER Percentage</b>	100%			<b>ST Valuation Date</b>	means each Automatic Early Redemption Valuation Date
<b>Automatic Early Redemption Level</b>	means 100% of the WO Initial Value.			<b>Initial Closing Price, RI Closing Value, RI Initial Value, RI Value, Settlement Price</b>	have the meaning as set out above.
<b>AER Value</b>	Worst Value			<b>Worst Value – Worst-Performing Reference Item</b>	have the meaning as set out above.

<b>Final Redemption Amount :</b>	
In respect of ST Redemption Valuation Date, the Final Payout shall be determined by the Calculation Agent in accordance with the following formula which shall be applied to <b>30% of the original Calculation Amount</b> (the difference between (x) the Original Calculation Amount minus (y) the Instalment Amount) :	
<b>Final Payout : Redemption (iii)</b>	
(A)	If Final Redemption Condition is satisfied in respect of a ST Redemption Valuation Date: 100%; or

(B) Otherwise if Final Redemption Condition is not satisfied in respect of a ST Redemption Valuation Date:			
$\frac{RI\ WO\ Closing\ Value}{RI\ WO\ Initial\ Value}$			
Where:			
<b>Final Redemption Condition</b>	means, in respect of a ST Redemption Valuation Date, that the Final Redemption Value in respect of such ST Redemption Valuation Date, as determined by the Calculation Agent is equal to or greater than the Final Redemption Condition Level.	<b>RI WO Closing Value</b>	means the RI Closing Value of the Worst-Performing Reference Item.
<b>Final Redemption Condition Level</b>	means, 75%	<b>ST Redemption Valuation Date</b>	means Redemption Valuation Date
<b>Final Redemption Value</b>	means, in respect of a ST Valuation Date, Worst Value.	<b>ST Valuation Date</b>	means the ST Redemption Valuation Date.
<b>Redemption Valuation Date</b>	5 January 2029	<b>Initial Closing Price, RI Closing Value, RI Initial Value, RI Value, Settlement Price</b>	have the meaning as set out above.
<b>RI WO Initial Value</b>	means the Initial Closing Price of the Worst-Performing Reference Item	<b>Worst Value, Worst-Performing Reference Item</b>	have the meaning as set out above.

**Reference Items:** In respect of the Interest Payment Date from, and including, the first Interest Payment Date Interest Amounts payable in respect of the Notes are linked to the performance of the following shares ("**Reference Items**"): An ordinary share of Industria de Diseño Textil S.A. (ES0148396007), Bloomberg Ticker: ITX SQ Equity, and an ordinary share of Mercedes Benz Group AG (DE0007100000), Bloomberg Ticker: MGB GY Equity.

For past performance of the Reference Items and their volatility, see [www.bolsasymercados.com](http://www.bolsasymercados.com) and [www.xetra.com](http://www.xetra.com); such information is available free of charge.

**Adjustments to valuation and payment dates:** Dates on which the Reference Items is scheduled to be valued or on which payments are scheduled to be made may be subject to adjustment for non-scheduled trading days, disruptions or non-business days in accordance with the terms and conditions of the Notes.

**Adjustments:** The terms and conditions of the Notes contain provisions relating to certain specified events affecting the Reference Items (such as certain extraordinary corporate events) which permit adjustments to be made to the terms and conditions of the Notes in order to account for the relevant event.

**Early Redemption:** The Notes may be redeemed early following the occurrence of certain specified events or circumstances (for example, circumstances relating to taxation, events of default or certain events relating to the Notes, the Reference Items and/or the hedging arrangements in respect of the Notes) at an amount equal to the fair market value of the Notes less associated costs which will be determined by the calculation agent in accordance with the terms and conditions of the Notes.

**Status of the Notes:** The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and rank pari passu and rateably without any preference among the obligations of the Issuer in respect of other Notes of the same Series of the Issuer and (subject to any applicable statutory exceptions and without prejudice as aforesaid) at least pari passu with all other unsecured and unsubordinated indebtedness and monetary obligations of the Issuer, present and future.

**Description of any restrictions on the free transferability of the Notes:** The Notes will be transferable, subject to the offering, selling and transfer restrictions of the laws of each jurisdiction in which the Notes are offered or sold. Other than in Portugal, the Notes may not be offered, sold or otherwise made available to any retail investor in the United Kingdom.

#### **4.2 IS THERE ANY GUARANTEE LINKED TO THE NOTES?**

The guarantee in respect of the Notes (the "Guarantee") is an unsecured and unsubordinated preferred senior obligation of the Guarantor (crédito ordinario preferente). Subject to statutory preferences, the Guarantee will rank equally with any of the Guarantor's other unsecured and unsubordinated senior preferred indebtedness (créditos ordinarios preferentes). However, the Guarantee will be effectively subordinated to all of the Guarantor's secured indebtedness, to the extent of the value of the assets securing such indebtedness, and other preferential obligations under Spanish law including the covered deposits and natural persons and micro, small and medium enterprises deposits referred to in Additional Provisions 14 of Law 11/2015. The Guarantee is also structurally subordinated to all indebtedness of subsidiaries of the Guarantor insofar as any right of the Guarantor to receive any assets of such companies upon their winding-up will be effectively subordinated to the claims of the creditors of those companies in the winding-up.



*The obligations of the Guarantor under the Guarantee are also subject to the application of the general bail-in tool by the relevant resolution authority pursuant to the Bank Recovery and Resolution Directive and Law 11/2015.*

#### **4.3 WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE SECURITIES**

The most important risk factors for the Notes are as follows:

1. **Risks in case of an insolvency or resolution measures in respect of the Issuer or the Guarantor:** The Notes constitute unsecured obligations of the Issuer which are guaranteed by the Guarantor, the Issuer itself having not sufficient funds to pay for these obligations. The Notes will not be covered by any statutory or other deposit protection scheme. Therefore in the event of an insolvency of the Guarantor or the Issuer, an investor in the Notes may lose some or all of its investment therein irrespective of any favourable development of the other value determining factors, such as the performance of the Reference Items. Similarly, prior to an insolvency of the Guarantor, rights of the holders of the Notes may be adversely affected by the competent resolution authorities exercising their write down and conversion powers over the Notes and/or the Guarantee due to their inclusion in the Guarantor's or the Issuer's internal recapitalisation sequence (bail-in) if the Guarantor becomes subject to resolution proceedings under Directive (EU) 2014/59 and the implementing Spanish law acts. The adoption of any restructuring or resolution measure on the Group may directly and substantially impact the management of the Issuer, the Guarantor and the Group, in its strategy, legal structure, composition and operation of its governing bodies and systems, capital adequacy level/financial capacity and level of financial resources available as well as in the rights of its creditors, shareholders and customers.
2. **Investors in Notes are exposed to the performance of the Reference Items:** Notes represent an investment linked to the performance of the Reference Items and potential investors should note that any amount payable, or other benefit to be received, under such Notes will generally depend upon the performance of the Reference Items.
3. **Risk of loss or total loss:** Notes are complex products that involve a high degree of risk. Prospective investors in Notes should recognise that, under certain circumstances, Notes may have a redemption value of zero and any payments of Interest Amounts scheduled to be made thereunder may not be made. Prospective investors in Notes should therefore be prepared to sustain a partial or total loss of the amount of their investment therein.
4. **Liquidity risk/Secondary market risk:** Although application will be made to admit the issued Notes to trading on the official list of Euronext Dublin, this does not mean that such Notes will be any more or less liquid than if such Notes were not listed and there is not assurance that such application will be accepted.

#### **5. KEY INFORMATION ON THE NOTES OFFER AND ON ADMISSION TO TRADING IN A REGULATED MARKET**

##### **5.1 UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THE NOTES?**

**Issue of the Notes:** The Notes are being offered in a Non-exempt Offer in Portugal during the period from 8:00 a.m. (Lisbon time) of 27 November 2023 to 15:00 p.m. (Lisbon time) of 22 December 2023 (the 'Offer Period'). The issue price of the Notes is 100 per cent. of their principal amount. The Notes will be cleared through Euroclear Bank SA/NV and Clearstream and it is anticipated that the Notes will be delivered on the Issue Date to the investor against payment of the application amount. The results of the offer will be made available by means of a notice published by the Issuer on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)).

**Details of the minimum amount of the application:** EUR 10,000

**Issue Date and admission to trading:** The Issue Date of the Notes is 3 January 2024 (the **Issue Date**) and application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of The Irish Stock Exchange plc, trading as Euronext Dublin.

**Estimated total expenses of issue:** EUR 3,500

**Estimated expenses or taxes charged to investor by issuer/offeror:** None

##### **5.2 WHY IS THIS PROSPECTUS BEING PRODUCED?**

**Reasons for the issue, use and estimated net amount of proceeds:**

The estimated net amount of proceeds is up to Principal Amount of Notes minus estimated expenses.

The Issuer plans to optimise its debt management and sustain and promote the presence of Bankinter Group in markets that trade structured notes as an active and solvent participant. The Issuer may use a portion or all of the total proceeds from the issue of the Notes for transactions to hedge the risks of the Issuer relating to Notes. In principle, they will not be used for a specific need. This issue of Notes is not intended to be eligible for calculation in the minimum requirement of own funds and eligible liabilities, and it is not meant for complying with the eligibility requirements set forth in prevailing legislation.

**Underwriting agreement on a firm commitment basis:** Not applicable

**Description of the most material conflicts of interest pertaining to the offer or the admission to trading:** The dealer (if any) and its affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business. Save as described above, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

## **1. INTRODUÇÃO E ADVERTÊNCIAS**

**Nome e código ISIN:** 34.ª emissão de obrigações estruturadas da Bankinter International Notes, S.àr.l., janeiro de 2024 (ISIN: XS2713902380)

A denominação social do Emitente é Bankinter International Notes, S.àr.l. ("**Emitente**" ou "**Bankinter International Notes**"). Identificador de entidade jurídica (LEI): 529900QGCKTS5X3AG225. A sede social da Bankinter International Notes está situada em 46A avenue J.F. Kennedy, L-1855 Luxemburgo, Grão-Ducado do Luxemburgo, Registo Comercial do Luxemburgo: B262854 e possui o número de identificação fiscal 20212497658.

### **ADVERTÊNCIAS**

1. Este sumário ("**Sumário**") deve ser lido como uma introdução ao programa de obrigações estruturadas de 4 000 000 000 EUR (o "**Programa**"), aprovado e arquivado em fevereiro de 2023 (o "**Prospeto de Base**") pelo Banco Central da Irlanda (o "**CBI**").
2. Qualquer decisão de investir em obrigações estruturadas do Emitente (as "**Obrigações**" e, individualmente, uma "**Obrigaçã**") deve basear-se na consideração do Programa como um todo pelo investidor, incluindo quaisquer documentos incorporados por referência, as condições finais aplicáveis (as "**Condições Finais Aplicáveis**").
3. Dependendo do desempenho do seu ativo subjacente, as Obrigações podem ser resgatadas ao par, por um valor superior ou inferior e, como tal, podem resultar em rendimentos negativos. As Obrigações são instrumentos financeiros de alto risco, que podem gerar lucros, mas também perdas. Em determinadas circunstâncias, os investidores podem perder até 100% do valor nominal do seu investimento, dependendo do desempenho do subjacente.
4. As Obrigações têm uma estrutura complexa que, em muitos casos, envolve a negociação de derivados. A negociação de derivados requer conhecimento técnico adequado.
5. Quando uma queixa relativa às informações contidas no Prospeto de Base e nas Condições Finais Aplicáveis for apresentada em tribunal, o investidor queixoso poderá ter de suportar, nos termos da legislação nacional, os custos de tradução do Prospeto de Base e das Condições Finais Aplicáveis antes dos procedimentos legais serem iniciados.
6. O Emitente ou o Garante são civilmente responsáveis exclusivamente pela base deste Sumário, incluindo a tradução do mesmo, salvo se contiver menções enganosas, inexatas ou inconsistentes quando lido conjuntamente com as outras partes do Prospeto de Base ou das Condições Finais Aplicáveis, ou quando, lido em conjunto com o restante Prospeto de Base e as Condições Finais Aplicáveis, omite informações importantes para ajudar os investidores a decidir se devem ou não investir nestas Obrigações.
7. Está prestes a comprar um produto que não é simples e pode ser difícil de compreender.

## **2. INFORMAÇÕES IMPORTANTES SOBRE O EMITENTE**

### **2.1 Quem é o Emitente dos títulos?**

O Emitente é uma sociedade de responsabilidade limitada (*société à responsabilité limitée*) estabelecida em 22 de dezembro de 2021, registada de acordo com as leis do Grão-Ducado do Luxemburgo e registada no Registo Comercial do Luxemburgo (*Registre de commerce et des sociétés, Luxembourg*) com o número B262854. O Emitente é uma filial do Bankinter, S.A. ("**Bankinter**" ou o "**Garante**") com sede social em 46A, avenue J.F. Kennedy, L-1855 Luxemburgo, Grão-Ducado do Luxemburgo. A atividade principal é a emissão de obrigações, qualquer forma de produtos estruturados e obrigações e qualquer tipo de Obrigações derivadas (inclusive por meio de oferta pública) sujeita às disposições da lei de 10 de agosto de 1915 sobre sociedades comerciais, na versão em vigor (o "**Código das Sociedades Comerciais**") por um período ilimitado. O Emitente pode emprestar fundos, incluindo os rendimentos de quaisquer empréstimos e/ou emissões de Obrigações às suas filiais ou empresas afiliadas ou, na medida permitida por lei, a qualquer outra entidade.

### **Capital social e principais acionistas**

O capital social do Emitente é de 3 012 000 EUR (três milhões e doze mil euros) dividido em 12 000 (doze mil) ações ordinárias com um valor nominal de 251 EUR (duzentos e cinquenta e um euros) cada, totalmente subscritas e realizadas e conferindo os mesmos de direitos de voto e de dividendos. O Garante é o acionista único e detém 100% das ações. O Emitente cumpre as disposições estatutárias relevantes e as garantias que regulam a relação entre uma sociedade e o seu acionista maioritário, a fim de evitar abusos de controlo por parte de um acionista maioritário. Os Administradores do Emitente são os seguintes:

<b>Nome</b>	<b>Ocupação principal</b>
Andrés Muñoz Serrano	Presidente - diretor financeiro e de contabilidade do Bankinter, S.A. - residente em Espanha
Adolfo Gutierrez Gonzalez	Administrador - diretor de TI do Bankinter Luxembourg - residente no Lux
Adolfo-Teodoro De Leste Portoles	Administrador - gestor de Ativos diretor do Bankinter Luxembourg - residente no Lux
Héctor Esteban Moreno	Administrador - diretor-geral do Bankinter Luxembourg - residente no Lux
Marta de Miguel Silva	Administradora - diretora de Distribuição da Rede Bankinter, S.A. - residente em Espanha

O revisor oficial de contas aprovado do Emitente (*reviseur d'entreprises agréé*) para o exercício que se inicia na data de constituição do Emitente e que termina a 31 de dezembro de 2023 é a PricewaterhouseCoopers Auditores sita em 2, rue Gerhard Mercator; L-2182 Luxemburgo.

### **2.2 Quais as principais informações financeiras sobre o Emitente?**

O ano fiscal do Emitente tem início em 1 de janeiro e termina em 31 de dezembro, todos os anos. As demonstrações financeiras do Emitente não foram incluídas no Prospeto de Base à data da sua constituição visto que tal informação é de menor importância relativamente a uma oferta específica ou admissão à negociação num mercado regulamentado e não influenciaria a avaliação da posição financeira e das perspetivas do Emitente ou do Garante, se for caso disso.

Para o efeito, o Emitente solicitou ao Banco Central um pedido de omissão ao abrigo do artigo 18.º, alínea c), do Regulamento (UE) 2017/1129, com a redação que lhe foi dada (o "Regulamento Prospeto"), para permitir a omissão das demonstrações financeiras exigidas de outra forma em relação ao Emitente ao abrigo do número 11.1 do Anexo 6 do Regulamento Delegado (UE) 2019/980 da Comissão.

### 2.3 Quais os principais riscos específicos do Emitente?

O Emitente está sujeito aos seguintes riscos principais:

(i) Risco de que os fundos emprestados pelo Emitente a empresas do Grupo não sejam reembolsados: O Emitente é um veículo financeiro estabelecido pelo Garante com a finalidade de emitir Obrigações e outros instrumentos financeiros e voltar a emprestar os fundos ao Garante e às suas filiais consolidadas (o "Grupo"). O Emitente está, portanto, dependente de outros membros do Grupo que paguem juros e que reembolsem os seus empréstimos atempadamente. Caso algum membro do Grupo deixe de pagar juros ou reembolsar qualquer empréstimo atempadamente, esse facto poderá ter um efeito adverso relevante na capacidade do Emitente de cumprir as suas obrigações ao abrigo das Obrigações emitidas no âmbito do Programa, o que poderia ter um impacto adverso nos direitos dos obrigacionistas e no retorno do seu investimento.

(ii) Risco de resolução do Emitente: O Emitente poderá sofrer perdas se for iniciado um processo de resolução ou se a situação financeira do Grupo se deteriorar significativamente.

O quadro europeu de resolução de crises bancárias introduziu um mecanismo de prevenção e resolução de crises bancárias e conferiu às autoridades europeias de resolução, incluindo o Conselho Único de Resolução, poderes muito amplos para tomar qualquer medida necessária para a resolução total ou parcial de uma instituição de crédito ou do grupo a que pertence. A Autoridade de Resolução considera que a estratégia de ponto de entrada único é a mais adequada para o Grupo. De acordo com esta estratégia, o Garante, na qualidade de órgão central e empresa-mãe das suas filiais, seria o único ponto de entrada em caso de dissolução do Grupo. No caso de implementação de um procedimento de resolução bancária ao nível do Grupo, a garantia prestada pelo Garante ao Emitente poderá estar sujeita a essa recapitalização interna e deixará de cobrir a totalidade ou parte dos compromissos do Emitente. A Autoridade de Resolução pode também implementar outras medidas de resolução, nomeadamente: a alienação total ou parcial da atividade de uma instituição relevante a um terceiro ou a uma instituição de transição, a separação dos ativos dessa instituição e a alteração das condições dos instrumentos financeiros emitidos por essa instituição (incluindo a alteração do vencimento, o valor dos juros a pagar e/ou a suspensão temporária de qualquer obrigação de pagamento ao abrigo de tais instrumentos).

## 3. INFORMAÇÕES IMPORTANTES SOBRE O GARANTE

### 3.1 Quem é o Garante dos títulos?

O Garante é uma sociedade anónima (*société à responsabilité limitée*) constituída no Reino de Espanha de acordo com as leis de Espanha e que opera ao abrigo das mesmas. A denominação social do Garante é Bankinter, S.A. O seu identificador de entidade jurídica (LEI) é VWMYAEQSTOPNV0SUGU82. A sede social e o número de telefone do Garante são, respetivamente, Paseo de la Castellana 29, 28046, Madrid e +34 916 578 880, e possui o número de identificação fiscal A-28/157360.

As principais atividades bancárias do Grupo dividem-se entre a Banca Comercial de Retalho (inclui os segmentos de Banca de Retalho Particular, Banca Pessoal, Banca Privada e Finanças Pessoais), e Banca de Empresas (serviços especializados para grandes empresas, bem como o setor público e pequenas e médias empresas). O Garante é a empresa-mãe de um grupo de entidades dependentes que exercem diversas atividades, incluindo créditos a particulares do Bankinter Consumer Finance. Adicionalmente, o Bankinter desenvolve a sua atividade comercial em Portugal, através da sua sucursal do Bankinter Portugal. Por fim, as outras atividades do Grupo incluem as atividades da EVO, AvantCard e a carteira institucional.

### Capital social e principais acionistas

O capital social do Garante é representado por 898 866 154 ações com o valor nominal de 0,30 EUR cada, totalmente subscritas e realizadas e todas com os mesmos direitos de voto e dividendos. O capital social é de 269 659 846,20 EUR.

A tabela a seguir mostra os principais acionistas do Garante:

SIGNIFICATIVOS (*)	DIRETOS	INDIRETOS	TOTAL	%
CARTIVAL, S.A.	208 471 589	0	208 471 589	23,193 %
FERNANDO MASAVEU HERRERO	776 330	46 951 246	47 727 576	5,310 %
LAZARD ASSET MANAGEMENT INC. (1)	0	27 254 415	27 254 415	3,032 %
FIDELITY INTERNATIONAL LIMITED (1)	0	27 188 008	27 188 008	3,025 %
BLACKROCK INC. (1)	0	26 985 376	26 985 376	3,002 %

(\*) A pessoa singular ou coletiva é identificada como titular direto das ações quando os seus direitos de voto representarem 3% ou mais do total, ou 1% se o titular residir num paraíso fiscal.

(1) A Lazard Asset, Blackrock INC e a Fidelity International Limited são todas sociedades gestoras de fundos mútuos.

Informações sobre os principais acionistas do Fiador podem ser encontradas no site da CNMV ([www.cnmv.es](http://www.cnmv.es)).

### 3.2 Quais são as principais informações financeiras sobre o Garante?

DADOS SIGNIFICATIVOS (milhares de euros)	Variação			
	31.12.2022	31.12.2021	Montante	%
PRINCIPAIS RUBRICAS DA DEMONSTRAÇÃO DE RESULTADOS*				
Margem líquida de juros	1 536 722	1 275 277	261 445	20,50
Resultado operacional bruto	2 084 301	1 855 327	228 974	12,34
Perdas por imparidade	-252 938	-263 069	-10 131,00	-3,85%
Resultado operacional	785 037	536 219	-248 818,00	46,40%
Resultado após dedução dos impostos de unidades operacionais em continuação	560 203	397 433	-162 770,00	40,96%
Lucro ou prejuízo anual atribuível aos proprietários da empresa-mãe	560 203	1 333 108	772 905,00	-57,98%

Resultados por ação	0,61	1,46	0,85	-58,22%
Rácio de eficiência (%)	44,05%	45,99%	-1,94%	-4,22
<b>BALANÇO</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>Montante</b>	<b>%</b>
Ativos totais	107 507 032	107 584 108	-77 075	-0,07
Dívida subordinada (1)	831 893	1 331 893	500 000,00	-37,54%
Dívida preferencial	350 000	350 000	0,00	0,00%
Empréstimos e adiantamentos a clientes (líquido)	71 751 598	66 282 062	-5 469 536,00	8,25%
Depósitos de clientes	72 902 036	70 778 759	-2 123 277,00	3,00%
CET1 Fully Loaded (%)	12,01	12,05	0,04	-0,33%
Capital total (%)	15,27%	15,39%	0,12	-0,78%
Rácio de alavancagem (%)	4,4%	4,9%	0,5	-10,20%
Capital próprio	4 904 973	4 852 160	52 813,00	1,09%
Capital	269 660	269 660	0	0,00
Rácio de empréstimos não produtivos (%)	2,10%	2,24%	0,14	-6,25%
Rácio de cobertura de empréstimos não produtivos (%)	66,34%	63,56%	-0,22	4,37%

(1) Não inclui o saldo de instrumentos de fundos próprios adicionais de nível 1.

### 3.3 Quais são os principais riscos específicos do Garante?

Os fatores de risco mais importantes que afetam especificamente o Garante incluídos no Prospeto de Base são os seguintes:

#### 1. Riscos macroeconómicos

A deterioração da conjuntura geopolítica e macroeconómica poderá ter um efeito negativo relevante na atividade do Grupo. Uma deterioração forte e persistente nas perspetivas macroeconómicas e o conseqüente aumento da aversão ao risco por parte dos intervenientes nos mercados financeiros poderá afetar negativamente a atividade do Grupo. Este tipo de choque poderá, por exemplo, ser resultado de acontecimentos geopolíticos globais, fatores políticos internos (como tensões territoriais, governos populistas e contestação social), um surto intensificado de pandemias, ou a emergência de tensões geopolíticas (como o atual conflito armado entre a Rússia e a Ucrânia). As possíveis conseqüências de tais cenários incluem: um aumento do prémio de risco-país (custo do financiamento), pressão sobre os custos (devido à inflação), uma redução dos volumes de negócios ou a deterioração da qualidade do crédito e as saídas dos depósitos.

O Grupo está particularmente exposto a flutuações na situação macroeconómica do mercado espanhol, português e de outros mercados da União Europeia (UE), incluindo o impacto das recentes subidas da inflação e das taxas de juro.

#### 2. Risco de crédito

O rácio de créditos não produtivos (“NPL”) fechou o ano financeiro de 2022 em 2,10% no caso do Grupo Bankinter, ou seja, menos 14 pontos-base face ao ano anterior, 6,25% abaixo do ano transato; já o rácio de cobertura de NPL no fim do ano financeiro de 2022 é de 66,34%. O rácio de créditos não produtivos do Grupo em Espanha no final do exercício de 2022 era 55% da média do setor (3,77%, de acordo com os dados do Banco de Espanha, datados de outubro de 2022).

No final de 2022, o total de exposições de cobrança duvidosa elegíveis situava-se nos 1734 milhões de EUR, até 41 milhões (+2,42%) do ano anterior, quando alcançaram os 1693 milhões de EUR. O risco sob especial vigilância era de 2851 milhões de EUR (até 741 milhões de EUR, ou 35,17%, no final do exercício anterior, 2109 milhões de EUR).

O volume de ativos de hipoteca executada no final do exercício de 2021 ascendia a 122,8 milhões de EUR, o que representa 0,15% do risco quantificável (82 426 milhões de EUR), menos 47 milhões de EUR brutos face ao ano anterior.

#### 3. Risco de taxas de juro estruturais

O comportamento das taxas de juro é afetado por inúmeros fatores fora do controlo do Grupo, como a regulação do setor financeiro nos mercados em que atua, as políticas monetárias desenvolvidas pelo BCE e a situação política e económica espanhola e internacional.

#### 4. Risco de adequação de fundos próprios.

Qualquer violação pelo Garante dos requisitos de fundos próprios pode resultar em sanções administrativas. O requisito do SREP ao nível consolidado exige que o Grupo mantenha um rácio mínimo de fundos próprios principais de nível 1 (“CET1”) de 7,726% de ativos ponderados pelo risco (“APR”) em 2023 (7,625% em 2021 e 7,726 em 2022) e um rácio mínimo de fundos próprios totais de 11,79% de ativos ponderados pelo risco (11,70% em 2021 e 11,79% em 2022). O requisito de CET1 consiste: no rácio mínimo de CET1 nos termos do Pilar 1 (4,5%), o requisito do Pilar 2 (“P2R”) e a reserva de conservação de fundos próprios de 2,50%. Estes rácios mínimos incluem um requisito de fundos próprios do pilar 2 - P2R - de 1,29% (0,726% cobertos por CET1), dos quais 0,09% são determinados com base nas expectativas de provisões prudenciais do BCE.

#### 5. Risco devido à falta de liquidez.

No atual contexto económico, o Garante não pode assegurar que possa cumprir as suas necessidades de liquidez ou cumpri-las sem incorrer em maiores custos de depósito ou sem ter de liquidar alguns dos seus ativos no caso de pressão sobre a sua liquidez por qualquer motivo.

#### 6. Risco de processos administrativos, judiciais e arbitrais

O Bankinter recebeu reclamações cujas obrigações estimadas foram reconhecidas a 31 de dezembro de 2021 na rubrica “Outras provisões” na Nota 20 das notas do Grupo nas demonstrações financeiras consolidadas.

A 31 de dezembro de 2022, a Sociedade considera que as provisões necessárias para cobrir possíveis perdas associadas com a carteira de crédito de diversas divisas e para cobrir os resultados dos riscos que poderão afetar a Entidade estão adequadamente definidas, ascendendo a 188,1 milhões de EUR.

#### 4. INFORMAÇÕES IMPORTANTES SOBRE OS TÍTULOS

##### 4.1 QUAIS SÃO AS PRINCIPAIS CARACTERÍSTICAS DOS TÍTULOS?

**Tipo e classe das Obrigações, incluindo ISIN:** As Obrigações são identificadas exclusivamente pelo ISIN: XS2713902380 são obrigações indexadas a itens de referência em obrigações ao portador e são regidas pela lei espanhola.

**Moeda, denominação, montante de capital das Obrigações emitidas e prazo das Obrigações:** A moeda das Obrigações é o euro ("EUR"). As Obrigações têm uma denominação especificada de 1000 EUR (a "**Denominação especificada**") e o montante de cálculo é 1000 EUR (o "**Montante de cálculo original**") menos, para efeitos de qualquer cálculo por referência ao Montante de cálculo em qualquer dia, a soma dos Montantes de prestações pagos antes do dia pertinente (o "**Montante de cálculo**"). O montante acumulado do capital das Obrigações a serem emitidas é de até 100 000 000 EUR.

As Obrigações estão programadas para serem resgatadas parcialmente em 15 de janeiro de 2025 (a "**Data da prestação**") no montante de 700 EUR (o "**Montante da prestação**") e o resgate final está programado para 12 de janeiro de 2029, sujeito ao ajustamento de dias úteis (a "**Data de vencimento**").

**Direitos associados às Obrigações:** As Obrigações concederão a cada titular o direito de receber (i) o Montante de cupão fixo sobre o Montante da prestação na Primeira data de pagamento de juros e na Data da prestação e (ii), dependendo do desempenho dos Itens de referência, o valor dos juros calculado conforme definido abaixo na Data de pagamento de juros (n) e, a menos que as Obrigações tenham sido previamente resgatadas ou compradas e canceladas, o Montante de resgate final na Data de vencimento.

<b>Montantes de juros:</b>					
(i) <b>Montante de cupão fixo:</b> 5,25% sobre o Montante da prestação na Data da prestação (36,75 EUR).					
(ii) Em relação à Data de pagamento de juros (n), a Taxa de juro será determinada pelo Agente de cálculo de acordo com a fórmula que será aplicada a 30% do Montante de cálculo original (a diferença entre (x) o Montante de cálculo original menos (y) o Montante da prestação):					
<b>Taxa de juro (vi) - Cupão de memória digital sem Cupões pagos</b>					
(A) se a Condição de barreira de cupão for satisfeita em relação a uma Data de valorização de cupão ST (n): Percentagem constante 1 * (n) – Total de cupões pagos anteriormente em que (n) é igual ao número de Datas de valorização de cupão ST ocorridas desde a Data de emissão					
(B) de outra forma: Percentagem constante 2					
Em que:					
<b>Montante Original de Cálculo</b>				1000 EUR	
<b>Cupões agregados anteriormente pagos</b>	significa o agregado de todos os pagamentos de cupões feitos em relação a uma Obrigação desde a Data de emissão, medido em percentagem do Montante de Cálculo e determinado pelo Agente de Cálculo.			<b>Valor de Fecho de IR</b>	significa, em relação a um Item de referência e a uma Data de Valorização ST, o Preço de liquidação em relação a essa Data de Valorização ST.
<b>Condição de Barreira de Cupão</b>	será satisfeita se, em relação a uma Data de Valorização de Cupão ST, o Valor de Barreira de Cupão nessa Data de Valorização de Cupão ST, conforme determinado pelo Agente de Cálculo, for superior ou igual à Barreira de Cupão.			<b>Valor Inicial de IR</b>	significa, em relação a cada Item de referência, o Preço de fecho inicial.
<b>Percentagem Constante 1</b>	Significa 9,75%			<b>Valor de IR</b>	significa, em relação a cada Item de Referência e a uma Data de Valorização ST, (i) o Valor de Fecho de IR para cada Item de Referência em relação a tal Data de Valorização ST, dividido pelo (ii) Valor Inicial de IR pertinente (expresso em percentagem).
<b>Percentagem constante 2</b>	significa 0%.			<b>Preço de Liquidação</b>	significa o preço de fecho oficial de cada item de referência em cada data de valorização na transação relevante desse Item de referência.
<b>Barreira de Cupão</b>	significa 75% do Valor inicial de IR.			<b>Data de Valorização de Cupão ST</b>	significa cada Data de valorização de cupão.
<b>Valor de Barreira de Cupão</b>	significa, em relação a uma Data de Valorização de Cupão ST, Pior Valor.			<b>Data de Valorização ST</b>	significa cada Data de valorização de cupão ST.
<b>Data de Exercício</b>	3 de janeiro de 2024			<b>Pior Valor</b>	significa, em relação a uma Data de Valorização ST, o Valor de IR para o Item de Referência com Pior Desempenho.
<b>Data de pagamento de juros</b>	N	<b>Data de valorização do cupão</b>	<b>Data de pagamento de juros</b>	<b>Item de Referência</b>	significa, em relação a uma Data de Valorização ST, o Item de Referência em relação ao qual o rácio entre (i) o Valor de Fecho de IR para esse Item de Referência em

	1	8 de janeiro de 2025	15 de janeiro de 2025	<b>com Pior Desempenho</b>	relação a essa Data de Valorização ST dividido pelo (ii) Valor Inicial do IR relevante resulta no valor mais baixo ou igual ao mais baixo.
	2	7 de janeiro de 2026	14 de janeiro de 2026		
	3	6 de janeiro de 2027	13 de janeiro de 2027		
	4	5 de janeiro de 2028	12 de janeiro de 2028		
	5	5 de janeiro de 2029	12 de janeiro de 2029		
<b>Preço de Fecho Inicial</b>	significa, conforme referido em relação a qualquer Data de Valorização, o Valor de Fecho de IR de cada Item de Referência na Data de Exercício.				

<b>Montante de Resgate Antecipado Automático:</b>					
Para que não subsistam dúvidas, para efeitos do cálculo por referência ao Montante de cálculo de qualquer dia (ou seja, também para o cálculo do Montante de resgate antecipado automático para cada Obrigação), o Montante de cálculo é o Montante de cálculo original menos a soma dos Montantes das prestações pagas antes do dia pertinente.					
Se um Evento de resgate antecipado automático (RAA) ocorrer numa Data de valorização de resgate antecipado automático, as Obrigações serão resgatadas antecipadamente imediatamente a seguir à Data de resgate antecipado automático pelo Montante de resgate antecipado automático. O Montante de resgate antecipado automático a pagar por Montante de cálculo é igual ao Montante de cálculo multiplicado pela percentagem de RAA.					
Em que:					
<b>Data de valorização de resgate antecipado automático/Data(s) de resgate antecipado automático</b>	<b>N</b>	<b>Data de valorização de resgate antecipado automático</b>	<b>Datas de resgate antecipado automático</b>	<b>Evento de Resgate Antecipado Automático</b>	significa o momento em que o Valor RAA é maior ou igual ao Nível de resgate antecipado automático.
	1	8 de janeiro de 2025	15 de janeiro de 2025		
	2	7 de janeiro de 2026	14 de janeiro de 2026		
	3	6 de janeiro de 2027	13 de janeiro de 2027		
	4	5 de janeiro de 2028	12 de janeiro de 2028		
<b>Percentagem de RAA</b>	100%			<b>Data de Valorização ST</b>	significa cada Data de Valorização de Resgate Antecipado Automático
<b>Nível de Resgate Antecipado Automático</b>	significa 100% do Pior valor inicial.			<b>Preço de Fecho Inicial, Valor de Fecho do IR, Valor Inicial do IR, Valor do IR, Preço de Liquidação</b>	têm o significado definido acima.
<b>Valor RAA</b>	Pior valor			<b>Pior Valor – Item de Referência de Pior Desempenho</b>	têm o significado definido acima.

<b>Montante de Resgate Final:</b>
Em relação à Data de valorização de resgate ST, o Pagamento final será determinado pelo Agente de cálculo de acordo com a fórmula seguinte, a aplicar a 30% do Montante de cálculo original (a diferença entre (x) o Montante de cálculo original menos (y) o Montante da prestação):
<b>Pagamento final: Resgate (iii)</b>

- (A) Se a Condição de resgate final for satisfeita em relação a uma Data de valorização de resgate ST: 100%; ou
- (B) Caso contrário, se a Condição de resgate final não for satisfeita em relação a uma Data de valorização de resgate ST:

$$\frac{\text{Pior Valor de fecho de IR}}{\text{Pior Valor inicial de IR}}$$

Em que:

<b>Condição de resgate final</b>	significa, em relação a uma Data de valorização de resgate ST, que o Montante de Resgate Final em relação a essa Data de Valorização de Resgate ST, conforme determinado pelo Agente de Cálculo, é igual ou superior ao Nível de Condição de Resgate Final.	<b>Pior Valor de Fecho de IR</b>	significa o Valor de fecho do IR do Item de referência com pior desempenho.
<b>Nível de condição de resgate final</b>	significa 75%	<b>Data de Valorização de Resgate ST</b>	significa Data de valorização de resgate
<b>Montante de resgate final</b>	significa, em relação a uma Data de valorização ST, Pior valor.	<b>Data de Valorização ST</b>	significa a Data de valorização de resgate ST.
<b>Data de valorização de resgate</b>	5 de janeiro de 2029	<b>Preço de Fecho Inicial, Valor de Fecho do IR, Valor Inicial do IR, Valor do IR, Preço de Liquidação</b>	têm o significado definido acima.
<b>Pior valor inicial de IR</b>	significa o Preço de fecho inicial do Item de referência com pior desempenho	<b>Pior Valor, Item de Referência de Pior Desempenho</b>	têm o significado definido acima.

**Itens de referência:** Em relação à Data de pagamento de juros a partir da primeira Data de pagamento de juros, e inclusive, os Montantes de juros a pagar em relação às Obrigações estão associados ao desempenho das seguintes ações ("**Itens de referência**"): Uma ação ordinária da Industria de Diseño Textil S.A. (ES0148396007), denominação abreviada na Bloomberg: ITX SQ Equity, e uma ação ordinária da Mercedes Benz Group AG (DE0007100000), denominação abreviada na Bloomberg: MGB GY Equity. Para o desempenho passado dos Itens de referência e respetiva volatilidade, consulte [www.bolsasymercados.com](http://www.bolsasymercados.com) e [www.xetra.com](http://www.xetra.com); estas informações estão disponíveis gratuitamente.

**Ajustamentos nas datas de valorização e de pagamento:** As datas nas quais os Itens de referência estão programados para serem valorizados ou nos quais os pagamentos estão programados para serem feitos podem estar sujeitos a ajustamentos para dias de negociação não programados, interrupções ou dias não úteis de acordo com os termos e condições das Obrigações.

**Ajustamentos:** As condições das Obrigações contêm disposições relativas a certos eventos específicos que afetam os Itens de referência (como eventos empresariais extraordinários) que permitem que sejam feitos ajustamentos nas condições das Obrigações a fim de ter em conta o evento relevante.

**Resgate antecipado:** As Obrigações podem ser resgatadas antecipadamente após a ocorrência de determinados eventos ou circunstâncias específicas (por exemplo, circunstâncias relacionadas com tributação, eventos de incumprimento ou eventos relacionados com as Obrigações, Itens de referência e/ou com acordos de cobertura em relação às Obrigações) por um montante igual ao valor justo de mercado das Obrigações, menos os custos associados que serão determinados pelo agente de cálculo de acordo com as condições das Obrigações.

**Estado das Obrigações:** As Obrigações constituem obrigações diretas, incondicionais, não subordinadas e não garantidas do Emitente e são classificadas pari passu e proporcionalmente sem qualquer preferência entre as obrigações do Emitente em relação a outras Obrigações da mesma Série do Emitente e (sujeito a quaisquer exceções estatutárias aplicáveis e sem prejuízo conforme mencionado) pelo menos pari passu com todas as restantes dívidas não garantidas e não subordinadas e obrigações pecuniárias do Emitente, presentes e futuras.

**Descrição de quaisquer restrições à livre transferência das Obrigações:** As Obrigações serão transferíveis, sujeitas às restrições de oferta, venda e transferência das leis de cada jurisdição em que as Obrigações são oferecidas ou vendidas. Exceto em Portugal, as Obrigações não podem ser oferecidas, vendidas ou de outra forma disponibilizadas a qualquer investidor não profissional no Reino Unido.

#### **4.2 EXISTE ALGUMA GARANTIA ASSOCIADA ÀS OBRIGAÇÕES?**

A garantia em relação às Obrigações (a "Garantia") é uma obrigação prioritária preferencial não garantida e não subordinada do Garante ("crédito ordinário preferente"). Sujeito às preferências estatutárias, a Garantia será classificada igualmente com qualquer outra dívida prioritária preferencial não garantida e não subordinada do Garante ("créditos ordinários preferentes"). No entanto, a Garantia estará efetivamente subordinada a todas as dívidas garantidas do Garante, na medida do valor dos ativos que garantem tal dívida, e outras obrigações preferenciais sob a lei espanhola, incluindo os depósitos cobertos e as

pessoas singulares e depósitos de microempresas, pequenas e médias empresas referidos nas Disposições Complementares 14 da Lei 11/2015. A Garantia também está estruturalmente subordinada a todas as dívidas das filiais do Garante, na medida em que qualquer direito do Garante de receber quaisquer ativos de tais empresas aquando da sua liquidação estará efetivamente subordinado aos créditos dos credores dessas empresas na liquidação.

*As obrigações do Garante ao abrigo da Garantia também estão sujeitas à aplicação do instrumento geral de recapitalização interna pela autoridade de resolução relevante nos termos da Diretiva Recuperação e Resolução Bancárias e da Lei 11/2015.*

#### **4.3 QUAIS OS PRINCIPAIS RISCOS ESPECÍFICOS DOS TÍTULOS?**

Os fatores de risco mais importantes para as Obrigações são os seguintes:

**1.Riscos em caso de insolvência ou medidas de resolução em relação ao Emitente ou ao Garante:** As Obrigações constituem obrigações não garantidas do Emitente que são garantidas pelo Garante, não tendo o próprio Emitente fundos suficientes para pagar essas obrigações. As Obrigações não serão cobertas por qualquer sistema de proteção de depósitos estatutário ou outro. Como tal, em caso de insolvência do Garante ou Emitente, um investidor das Obrigações poderá perder parte ou todo o seu investimento nos mesmos, independentemente de qualquer desenvolvimento favorável de outros fatores determinantes de valor, como o desempenho dos Itens de referência. Da mesma forma, antes de uma insolvência do Garante, os direitos dos titulares das Obrigações podem ser adversamente afetados pelas autoridades de resolução competentes que exercem os seus poderes de redução e conversão sobre as Obrigações e/ou a Garantia devido à sua inclusão na sequência de recapitalização interna do emitente ou do Garante (bail-in) se o Garante ficar sujeito a processos de resolução ao abrigo da Diretiva (UE) 2014/59 e dos atos de aplicação da lei espanhola.

A adoção de qualquer medida de reestruturação ou resolução sobre o Grupo pode afetar direta e substancialmente a gestão do Emitente, do Garante e do Grupo, na sua estratégia, estrutura legal, composição e funcionamento dos seus órgãos sociais e sistemas, nível de adequação de capital/capacidade financeira e nível de recursos financeiros disponíveis, bem como os direitos dos seus credores, acionistas e clientes.

**2.Os investidores em Obrigações estão expostos ao desempenho dos Itens de referência:** As Obrigações representam um investimento associado ao desempenho dos Itens de referência e os potenciais investidores devem observar que qualquer valor a pagar ou outro benefício a ser recebido, no âmbito dessas Obrigações, geralmente dependerá do desempenho dos Itens de referência.

**3.Risco de perda ou perda total:** As Obrigações são produtos complexos que envolvem um elevado grau de risco. Os potenciais investidores em Obrigações devem reconhecer que, em determinadas circunstâncias, as Obrigações podem ter um valor de resgate de zero e quaisquer pagamentos de Montantes de juros programados para serem efetuados podem não ser feitos. Os potenciais investidores em Obrigações devem, como tal, estar preparados para suportar uma perda parcial ou total do montante do seu investimento.

**4.Risco de liquidez/Risco de mercado secundário:** Embora possa ser feito um pedido para que as Obrigações sejam admitidas na Lista Oficial da Euronext Dublin, tal não significa que estas Obrigações sejam mais ou menos líquidas do que se estas Obrigações não fossem cotadas e não há garantia de que tal pedido será aceite.

#### **5. PRINCIPAIS INFORMAÇÕES SOBRE A OFERTA DE OBRIGAÇÕES E ADMISSÃO À NEGOCIAÇÃO NUM MERCADO REGULAMENTADO**

##### **5.1 EM QUE CONDIÇÕES E PRAZOS POSSO INVESTIR NAS OBRIGAÇÕES?**

**Emissão das Obrigações:** As Obrigações estão a ser oferecidas numa Oferta não isenta em Portugal durante o período compreendido entre as 8:00 (hora de Lisboa) de 27 de novembro de 2023 até às 15:00 (hora de Lisboa) de 22 de dezembro de 2023 (o "Período de oferta"). O preço de emissão das Obrigações é de 100 por cento do seu montante de capital. As Obrigações serão compensadas através da Euroclear Bank SA/NV e da Clearstream e prevê-se que sejam entregues na Data de emissão ao investidor mediante o pagamento do montante do pedido. Os resultados da oferta serão disponibilizados por meio de aviso publicado pelo Emitente no site do Banco Central da Irlanda ([www.centralbank.ie](http://www.centralbank.ie)).

**Pormenores do montante mínimo do pedido:** 10 000 EUR

**Data de emissão e admissão à negociação:** A Data de emissão das Obrigações é 3 de janeiro de 2024 (a **Data de emissão**) e o Emitente (ou o seu representante) apresentará o pedido de admissão à negociação das Obrigações no mercado regulamentado da The Irish Stock Exchange plc, com a designação comercial de Euronext Dublin.

**Despesas totais estimadas da emissão:** 3500 EUR

**Despesas ou impostos estimados cobrados ao investidor pelo emitente/oferente:** Não aplicável

##### **5.2 POR QUE MOTIVO FOI ELABORADO ESTE PROSPETO?**

**Motivos para a emissão, utilização e valor líquido estimado de receitas:**

O valor líquido estimado das receitas pode ir até ao Montante de capital das Obrigações menos despesas estimadas.

O Emitente pretende otimizar a gestão da sua dívida e sustentar e promover a presença do Grupo Bankinter nos mercados que negociam obrigações estruturadas como participante ativo e solvente. O Emitente pode utilizar uma parte ou a totalidade das receitas totais da emissão das Obrigações para operações de cobertura dos riscos do Emitente relativamente às Obrigações. Em princípio, não serão utilizadas para uma necessidade específica. Esta emissão de Obrigações não se destina a ser elegível para cálculo do requisito mínimo de fundos próprios e passivos elegíveis, e não se destina ao cumprimento dos requisitos de elegibilidade previstos na legislação em vigor.

**Acordo de subscrição com base num compromisso firme:** Não aplicável

**Descrição dos conflitos de interesses mais relevantes relativos à oferta ou à admissão à negociação:** O operador de mercado (se for caso disso) e as suas filiais podem ter-se envolvido, e podem envolver-se futuramente, em transações bancárias comerciais e/ou bancárias de investimento e podem prestar outros serviços ao Emitente e ao Garante e às respetivas filiais no decurso normal da atividade. Exceto conforme descrito acima, tanto quanto é do conhecimento do Emitente, nenhuma pessoa envolvida na oferta das Obrigações tem interesse material na oferta.