

## 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 12 February 2024**

**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 of *EUR 850,000* of the 6<sup>th</sup> ISSUE OF STRUCTURED BONDS, February 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 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: 6  
(ii) Tranche Number: 1  
(iii) Applicable Annex(es):  
Annex 1: Equity Linked Conditions  
Annex 4: Payout Conditions
3. Type of securities: Notes
4. Specified Currency or Currencies: Euro ("EUR")
5. Aggregate Principal Amount of Notes:  
(i) Series: EUR 850,000  
(ii) Tranche: EUR 850,000
6. Issue Price: 100% of the Aggregate Principal Amount
7. (i) Specified Denominations: EUR 50,000  
(ii) Calculation Amount: The Specified Denomination  
(iii) Minimum amount of the application: EUR 50,000
8. (i) Issue Date: 16 February 2024

	(ii)	Interest Commencement Date:	Issue Date
9.		Maturity Date:	26 February 2025, 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 " <i>Provisions Applicable to Equity Linked Notes</i> " below for more details  (further particulars specified in items 19 and 21 below)
11.		Fixed Rate Note Provisions:	Not Applicable
12.		Redemption/Payment basis:	Equity Linked: please see the section headed " <i>Provisions Applicable to Equity Linked Notes</i> " 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:  A share of Repsol S.A (ES0173516115). Bloomberg Ticker: REP SQ EQUITY  For past performance of the Reference Items and its volatility, see <a href="http://www.bolsasymercados.es">www.bolsasymercados.es</a> ; 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.
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 Date(s):	Payment	N	Coupon Date	Valuation	Interest Payment Date
			1	19 February 2025		26 February 2025

In each case n=1 to n=1, 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 the Specified Denomination:

**Rate of Interest (xi) - Guaranteed Coupon**

Coupon Value 4.00%.

Where:

"**Coupon Value**" means, in respect of a ST Coupon Valuation Date, 4.00%.

**Rate of Interest (iii) – Digital Coupon**

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

Constant Percentage 1

(B) Otherwise:

Constant Percentage 2.

Where:

"**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 4.00%

**“Constant Percentage 2”** means 0%

**“Coupon Barrier”** means 100% of the RI Initial Value.

**“Coupon Barrier Value”** means, in respect of a ST Coupon Valuation Date, RI 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.

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. **Floating Rate Linked Note Provisions** Not Applicable

21. **Equity Linked Note interest provisions:** Applicable – please refer to "*Provisions Applicable to Equity Linked Notes*" below, for more information

22. **Foreign Exchange (FX) Rate Linked Note interest provisions:** Not Applicable

23. **Reference Item Rate Linked Note interest provisions** Not Applicable

24. **Zero Coupon Note provisions** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

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:	Not Applicable
29.	Final Payout:	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:

$$\left( \frac{RI \text{ Closing Value}}{RI \text{ Initial Value}} \right)$$

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, RI 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 Redemption Valuation Date**" means the Redemption Valuation Date.

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

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: Single Share Linked Notes

(ii) Share(s)/Share Basket/Single Index/Share Basket: Share Index  
A share of Repsol S.A (ES0173516115). Bloomberg Ticker: REP SQ EQUITY  
For past performance of the Reference Items and its volatility, see [www.bolsasymercados.es](http://www.bolsasymercados.es); such information is available free of charge.

- (iii) Share Index Sponsor(s) Not Applicable
- (iv) Exchange(s) Bolsa de Madrid
- (v) Related Exchange(s): All Exchanges
- (vi) Exchange Business Day Convention: Following Business Day Convention
- (vii) Strike Date: 14 February 2024
- (viii) Strike Period [and Strike Days]: Not Applicable
- (ix) Averaging: Averaging does not apply to the Notes
- (x) Coupon Valuation Date(s): See item 19 above.
- (xi) Coupon Valuation Time: Scheduled Closing Time
- (xii) Redemption Valuation Date(s): 19 February 2025
- (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 Convention:

**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 (" <b>Instalment Amount</b> "), date on which each payment is to be made (" <b>Instalment Date</b> "):	Not Applicable
43.	Consolidation provisions:	Not Applicable
44.	Calculation Agent:	Bankinter, S.A.
45.	Commissioner:	Not 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.

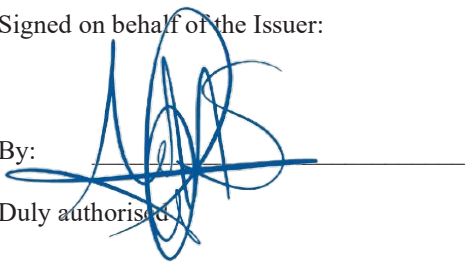
#### **RESPONSIBILITY**

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:

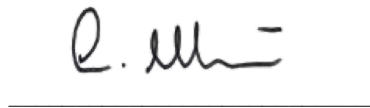
Duly authorised

A large, complex handwritten signature in blue ink, consisting of multiple overlapping loops and strokes, positioned over a horizontal line.

Signed on behalf of the Guarantor:

By:

Duly authorised

A handwritten signature in black ink, appearing to be 'Q. M.' followed by a horizontal line, positioned over a horizontal line.

## 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 Repsol S.A (ES0173516115), can be obtained free of charge from [www.bolsasmercados.es](http://www.bolsasmercados.es).

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

### 6. OPERATIONAL INFORMATION

ISIN:	XS2763018616
Common Code:	276301861
CUSIP Code:	Not applicable
CFI:	DTVNFB

FISN:	BANKINTER INTER/VAREMTN 20250226
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	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. 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: 6<sup>th</sup> Issue of Structured Bonds of Bankinter International Notes, S.à.r.l., February 2024 (ISIN : XS2763018616)

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 public limited company (*Société Anonyme*) 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 VWMYAEQSTPNV0SUGU82. 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)				
MAIN STATEMENT ITEMS*	31.12.2022	31.12.2021	Variation	
			Amount	%
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
BALANCE SHEET	31.12.2022	31.12.2021	Amount	%
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%.

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: XS2763018616 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 50,000 (the 'Specified Denomination') and the calculation amount is EUR 50,000 (the 'Calculation Amount'). The aggregate principal amount of the Notes to be issued is EUR 850,000.

The final redemption is scheduled for 26 February 2025, 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 Guaranteed Coupon in respect of a ST Coupon Valuation 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>					
<b>(i) Rate of Interest (xi) - Guaranteed Coupon</b>					
Coupon Value 4.00%					
Where: "Coupon Value" means, in respect of a ST Coupon Valuation Date, 4.00%.					
<b>(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 Specified Denomination:</b>					
<b>Rate of Interest (iii) – Digital Coupon</b>					
(A) if the Coupon Barrier Condition is satisfied in respect of a ST Coupon Valuation Date (n): Constant Percentage 1					
(B) otherwise: Constant Percentage 2					
Where:					
<b>Original Calculation Amount</b>					EUR 50,000
<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 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>Constant Percentage 1</b>	means 4.00%			<b>RI Initial Value</b>	means, in respect of each Reference Item, the Initial Closing Price.
<b>Constant Percentage 2</b>	means 0%.			<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>Coupon Barrier</b>	means 100% of the RI Initial Value.			<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 Value</b>	means, in respect of a ST Coupon Valuation Date, RI Value.			<b>ST Coupon Valuation Date</b>	means each Coupon Valuation Date.
<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>ST Valuation Date</b>	means each ST Coupon Valuation Date.
<b>Interest Payment Date</b>	<b>N</b>	<b>Coupon Valuation Date</b>	<b>Interest Payment Date</b>	<b>Strike Date</b>	14 February 2024
	1	19 February 2025	26 February 2025		

<b>Final Redemption Amount :</b>			
The Final Redemption Amount per Calculation Amount payable on the Maturity Date is calculated as the Final Payout multiplied by the Calculation Amount, where the Final Payout is determined as follows:			
<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:			
$\left( \frac{RI \text{ Closing Value}}{RI \text{ Initial Value}} \right)$			
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>Initial Closing Price, RI Closing Value, RI Initial Value, RI Value, Settlement Price</b>	have the meaning as set out above.
<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, RI Value.	<b>ST Valuation Date</b>	means the ST Redemption Valuation Date.
<b>Redemption Valuation Date</b>	19 February 2025		

**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 share ("**Reference Items**"): A share of Repsol S.A (ES0173516115). Bloomberg Ticker: REP SQ EQUITY

For past performance of the Reference Items and their volatility, see [www.bolsasymercados.es](http://www.bolsasymercados.es); 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 Spain, 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:

- 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 Guarantee due to their inclusion in the Guarantor'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.
- 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.
- 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.
- Liquidity risk/Secondary market risk:** Although application will be made to admit the issued Notes to trading 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 has being offered in a private placement. The issue price of the Notes is 100 per cent. of their principal amount.

**Details of the minimum amount of the application:** EUR 50,000

**Issue Date and admission to trading:** The Issue Date of the Notes is 16 February 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.