

Pro-forma Final Terms

Bankinter S.A.

€5.000.000.000,00 EURO-COMMERCIAL PAPER PROGRAMME

(the "Programme")

ISSUE OF 15.500.000,00 EURO-COMMERCIAL PAPER NOTES

PART A - CONTRACTUAL TERMS

This document constitutes the Final Terms (as referred to in the Information Memorandum dated 21 April 2010 (as amended, updated or supplemented from time to time, the "Information Memorandum") in relation to the Programme) in relation to the issue of Notes referred to above (the "Notes"). Terms defined in the Information Memorandum, unless indicated to the contrary, have the same meanings where used in these Final Terms. Reference is made to the Information Memorandum for a description of the Issuer, the Programme and certain other matters. These Final Terms are supplemental to and must be read in conjunction with the full terms and conditions of the Notes. These Final Terms are also a summary of the terms and conditions of the Notes for the purposes of listing.

The particulars to be specified in relation to the issue of Notes are as follows:

Issuer:	BANKINTER, S.A.
Type of Note:	Euro Commercial Paper
Series N°:	1 to 31
Dealer(s):	THE ROYAL BANK OF SCOTLAND PLC
Specified Currency:	EUROS
Nominal Amount:	15.500.000,00
Issue Date:	18/01/2011
Maturity Date:	19/04/2011
Issue Price:	99,710148
Denomination:	EUR 500.000,00
Redemption basis:	Redemption at par
Delivery:	Free of payment
Listing:	LONDON
Admission to trading:	GILT EDGED AND FIXED INTEREST MARKET OF THE LONDONSTOCK EXCHANGE PLC
Ratings:	STANDARD AND POOR'S RATINGS SERVICES: A-1 MOODY'S INVESTORS SERVICE, INC.: P-1
Clearing System(s):	EUROCLEAR
Issue and Paying Agent:	CITIBANK-LONDON
Common Code:	0581124889
ISIN:	XS0581124889

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €5.000.000.000,00 Euro-Commercial Paper Programme of BANKINTER, S.A..

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

PART B - OTHER INFORMATION

1.INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- | | |
|---------------------------------|---|
| (i) Reasons for the offer | The net proceeds of the issue of the Notes will be used for the general funding purposes of the Group |
| (ii) Estimated net proceeds: | 15.455.072,96 |
| (iii) Estimated total expenses: | 0 € |

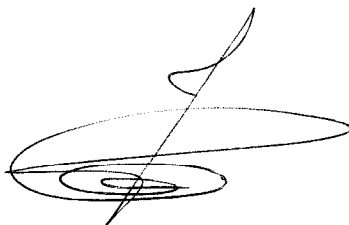
3. YIELD

Indication of yield: 1,150000%

CONFIRMED - BANKINTER, S.A.

By: Manuel Bueno

Jeronimo Muñoz



Dated: 17/01/2011