BANCO SANTANDER S.A

LIST OF FINANCIAL INSTRUMENTS SYSTEMATIC INTERNALISER

Santander

1. FINANCIAL INSTRUMENTS

1.1 Mandatory regime

Banco Santander S.A. (MIC Code SANT) has become "Systematic Internaliser" as defined in article 4(1)(20) of MiFID II (*Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014* on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU) for the following financial instruments from February 15th 2024:

1.1.1 Bonds (all bond types except ETCs and ETNs, not including Treasury bills)

a. Sovereign Bonds

Issuer LEI	Issuer	Legal Jurisdiction
549300KPBYGYF7HCHO27	THE REPUBLIC OF ARGENTINA	AR
254900ZFY40OYEADAP90	FEDERATIVE REPUBLIC OF BRAZIL	BR
549300FLZTJM5YJF8D34	REPUBLIC OF CHILE	CL
549300MHDRBVRF6B9117	REPUBLIC OF COLOMBIA	CO
254900EGTWEU67VP6075	UNITED MEXICAN STATES	MX
254900STKLK2DBJJZ530	REPUBLICA DEL PERU	PE
259400R9L8QEP0TPXS31	MINISTERSTWO FINANSÓW	PL
529900UXKJTJPCU0HK83	REPÚBLICA DEL PARAGUAY	PY
254900EHU7Q8FGVPI369	MINISTERIO DE HACIENDA DE LA REPUBLICA DOMINICANA	DO
9598007A56S18711AH60	SECRETARÍA GENERAL DEL TESORO Y FINANCIACIÓN INTERNACIONAL	ES
549300SHS4T08CL0LP14	MINISTRY OF ECONOMY AND FINANCE OF THE REPUBLIC OF PANAMA	PA
549300YP3P0JZBLIV197	EMPRESA NACIONAL DEL PETRÓLEO	CL
549300ZMGDLC9JT2OR80	PETROLEOS DEL PERU PETROPERU SA	PE
254900IDGKCJICKBPA66	ECOPETROL S.A.	CO
549300CAZKPF4HKMPX17	PETROLEOS MEXICANOS EPE	MX
549300RDR012H2V82H43	República Oriental del Uruguay	UY
5299003Y2U5XK0A35H71	Republic of Ecuador	EC
PJQDPSI1D8J2Q1IM3G17	INSTITUTO DE CRÉDITO OFICIAL, EPE	ES
549300S1EK2VN6XVJP58	Ministerio de Hacienda de Costa Rica	CR
549300UVMBCBCIPSUI70	CORP NACIONAL DEL COBRE DE CHILE	CL

b. Corporate Bonds

Issuer LEI	Issuer	Legal Jurisdiction
5493000J801JZRCMFE49	PETROLEO BRASILEIRO S A PETROBRAS	BR
5493006QMFDDMYWIAM13	BANCO SANTANDER S.A.	ES
724500PBR8LR26XBSP67	EMBRAER NETHERLANDS FINANCE B.V.	NL
549300SMVCQN2P0O6I58	SANTANDER HOLDINGS USA, INC.	US
549300YM5CWCAUVOPB53	ENEL CHILE S.A.	CL
254900287ZNSGVP1R341	SUZANO AUSTRIA GMBH	AT
2549000TLMHFQ74DS330	BRASKEM NETHERLANDS FINANCE B.V.	NL
254900BA3U6G5DNV5V04	VALE OVERSEAS LIMITED	KY

549300DKPDN9M5S8GB14	MERCADOLIBRE, INC.	UY
549300Q3IDJYG6Z7PA50	EMPRESAS COPEC SA	CL
549300G475ACIABB4385	INVERSIONES CMPC SA	CL
5493004CKJQ7H391LM41	FALABELLA S.A.	CL
222100R8R68DM7VM3661	CSN INOVA VENTURES	KY
549300PDWJ2U6A15B785	TELEFONICA MOVILES CHILE S A	CL
984500578YEA8DD41B09	KLABIN AUSTRIA GMBH	AT
529900BJW9B0O6LI2R39	COMPAÑÍA CERVECERÍAS UNIDAS S.A.	CL
549300EQYQ8SCQZ4BY14	BANCO DE CREDITO DEL PERU	PE
222100ZY943WERK7RZ38	Cosan Luxembourg S.A.	LU
213800T2A7R9TYNXZI63	MC Brazil Downstream Trading S.à r.l.	LU
QE0Q0253K88YAGNPE356	BANCO DO BRASIL SA	BR
549300NLTGCFV7482429	CENCOSUD S A	CL
549300SZJ9VS8SGXAN81	UBS GROUP AG	CH

c. Other Public Bonds

Issuer LEI	**Issuer**	**Legal Jurisdiction**
549300L6AYROPOTQ4L07	Provincia de Buenos Aires	AR

1.1.2 Derivatives

Banco Santander has become Systematic Internaliser" as defined in article 4(1)(20) of MiFID II for the following financial instruments from February 15th 2024:

- For several currency pairs and maturity buckets on: Fx Options, Fx Forwards, FX Swaps, Non-Deliverable Forward and Non-deliverable Fx Options.
- For the following Forward Rate Agreements (IRFF):

Product	MIFID_Sub_Asset_Class	Criteria-1	Criteria-2	Criteria-3
IR Futures and FRA	INTR	EURI	3MNTH	TTM_0_3M
IR Futures and FRA	INTR	EURI	3MNTH	TTM_1Y_2Y
IR Futures and FRA	INTR	EURI	3MNTH	TTM_3M_6M
IR Futures and FRA	INTR	EURI	3MNTH	TTM_6M_1Y
IR Futures and FRA	INTR	EURI	6MNTH	TTM_0_3M
IR Futures and FRA	INTR	EURI	6MNTH	TTM_1Y_2Y
IR Futures and FRA	INTR	EURI	6MNTH	TTM_3M_6M
IR Futures and FRA	INTR	EURI	6MNTH	TTM_6M_1Y
IR Futures and FRA	INTR	EURI	1YEAR	TTM_1Y_2Y

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1.2 Opt-in regime

Banco Santander S.A. will voluntarily remain Systematic Internaliser for the following financial instruments as of today:

1.2.1 Foreign Exchange Derivatives:

- FX swap: all currency pairs and all maturity buckets.
- Non deliverable Swap: all currency pairs and all maturity buckets.
- Non-Deliverable Forwards: all currency pairs and all maturity buckets.
- Deliverable Forwards: all currency pairs and all maturity buckets.
- Non-Deliverable FX Options: all currency pairs and all maturity buckets.
- Deliverable FX Options: all currency pairs and all maturity buckets.
- Other Foreign Exchange Derivatives.

1.2.2 Interest rate derivatives and cross currency swaps

a. ToTV EUR Swap

- Sub-asset classes:
  - Fixed-to-Float 'single currency swaps' and futures/forwards on Fixed-to-Float 'single currency swaps'
  - Fixed-to-Fixed 'single currency swaps' and futures/forwards on Fixed-to-Fixed 'single currency swaps'
  - Float-to-Float 'single currency swaps' and futures/forwards on Float-to-Float 'single currency swaps'
  - Overnight Index Swap (OIS) 'single currency swaps' and futures/forwards on Overnight Index Swap (OIS) 'single currency swaps'
  - Inflation 'single currency swaps' and futures/forwards on Inflation 'single currency swaps'
- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **EUR**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

b. ToTV GBP Swap

- Sub-asset classes:
  - Fixed-to-Float 'single currency swaps' and futures/forwards on Fixed-to-Float 'single currency swaps'
  - Fixed-to-Fixed 'single currency swaps' and futures/forwards on Fixed-to-Fixed 'single currency swaps'
  - Float-to-Float 'single currency swaps' and futures/forwards on Float-to-Float 'single currency swaps'
  - Overnight Index Swap (OIS) 'single currency swaps' and futures/forwards on Overnight Index Swap (OIS) 'single currency swaps'
  - Inflation 'single currency swaps' and futures/forwards on Inflation 'single currency swaps'
- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **GBP**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

c. ToTV USD Swap

- Sub-asset classes:

- Fixed-to-Float ‘single currency swaps’ and futures/forwards on Fixed-to-Float ‘single currency swaps’
- Fixed-to-Fixed ‘single currency swaps’ and futures/forwards on Fixed-to-Fixed ‘single currency swaps’
- Float-to-Float ‘single currency swaps’ and futures/forwards on Float-to-Float ‘single currency swaps’
- Overnight Index Swap (OIS) ‘single currency swaps’ and futures/forwards on Overnight Index Swap (OIS) ‘single currency swaps’
- Inflation ‘single currency swaps’ and futures/forwards on Inflation ‘single currency swaps’

- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **USD**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

d. ToTV BRL Swap

- Sub-asset classes:
  - Fixed-to-Float ‘single currency swaps’ and futures/forwards on Fixed-to-Float ‘single currency swaps’
  - Overnight Index Swap (OIS) ‘single currency swaps’ and futures/forwards on Overnight Index Swap (OIS) ‘single currency swaps’
- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **BRL**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

e. ToTV MXN Swap

- Sub-asset classes:
  - Fixed-to-Float ‘single currency swaps’ and futures/forwards on Fixed-to-Float ‘single currency swaps’
  - Overnight Index Swap (OIS) ‘single currency swaps’ and futures/forwards on Overnight Index Swap (OIS) ‘single currency swaps’
- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **MXN**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

f. ToTV CLP Swap

- Sub-asset classes:
  - Fixed-to-Float ‘single currency swaps’ and futures/forwards on Fixed-to-Float ‘single currency swaps’
  - Overnight Index Swap (OIS) ‘single currency swaps’ and futures/forwards on Overnight Index Swap (OIS) ‘single currency swaps’
- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **CLP**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

g. ToTV COP Swap

- Sub-asset classes:
  - Fixed-to-Float ‘single currency swaps’ and futures/forwards on Fixed-to-Float ‘single currency swaps’
  - Overnight Index Swap (OIS) ‘single currency swaps’ and futures/forwards on Overnight Index Swap (OIS) ‘single currency swaps’

- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **COP**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

h. ToTV PLN Swap

- Sub-asset classes:
  - Fixed-to-Float 'single currency swaps' and futures/forwards on Fixed-to-Float 'single currency swaps'
  - Overnight Index Swap (OIS) 'single currency swaps' and futures/forwards on Overnight Index Swap (OIS) 'single currency swaps'
- Segmentation criterion 1 — notional currency in which the two legs of the swap are denominated: **PLN**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

i. ToTV CCS:

- Sub-asset class
  - Fixed-to-Fixed 'multi-currency swaps' and futures/ forwards on Fixed-to-Fixed 'multi-currency swaps'
  - Fixed-to-Float 'multi-currency swaps' and futures/ forwards on Fixed-to-Float 'multi -currency swaps'
  - Float-to-Float 'multi-currency swaps' and futures/ forwards on Float-to-Float 'multi -currency swaps'
  - Overnight Index Swap (OIS) 'multi-currency swaps' and futures/forwards on OIS 'multi -currency swaps'
  - Inflation multi-currency swaps and futures/forwards on Inflation 'multi-currency swaps'
- Segmentation criterion 1 — notional currency pair defined as combination of the two currencies in which the two legs of the swap are denominated: **all**
- Segmentation criterion 2 — time to maturity bucket of the swap: **all buckets**

1.2.3 Bonds (all bond types except ETCs and ETNs, not including Treasury bills)

a. Sovereign Bonds

- All Sovereign Bonds issued by Spain, UK and Portugal.
- Additionally, Banco Santander S.A. has become Systematic Internaliser of all Sovereign Bonds and/or Other Public Bonds for the following list of issuers:

Issuer LEI	Issuer	Legal Jurisdiction
0SK1ILSPWNVBNQWU0W18	LANDESKREDITBANK BADEN-WÜRTTEMBERG-FÖRDERBANK-	DE
1FOLRR5RWTWWI397R131	AKTIEBOLAGET SVENSK EXPORTKREDIT	SE
2138008GSNH2EM5YC581	LCR FINANCE PLC	GB
2138009E61CC6O1J9E38	STATES OF JERSEY	JE
213800H88F5EE4B1D697	NETWORK RAIL INFRASTRUCTURE FINANCE PLC	GB
213800HYL1S7VAXG6Z48	NORDIC INVESTMENT BANK	FI
213800KYFURAB8VGOE72	STATES OF GUERNSEY TREASURY AND RESOURCES DEPARTMENT	GG
22210065LIUFB00MNF63	STATE OF THE GRAND-DUCHY OF LUXEMBOURG	LU
222100OW6UHQXNHKN143	EUROPEAN FINANCIAL STABILITY FACILITY	LU
222100W4EEAQ77386N50	EUROPEAN STABILITY MECHANISM	LU
25490065OSV2524LCR32	ASIAN INFRASTRUCTURE INVESTMENT BANK	CN

254900VPI91W77OOUM06	NEW DEVELOPMENT BANK	CN
254900XEIG78M2AJB031	JAPAN INT'L COOP AGENCY	JP
353800FABE4GGB1BMO18	TOKYO METROPOLITAN GOVT	JP
4BFD7AQU0A75QLAHK410	HIS MAJESTY THE KING IN RIGHT OF CANADA	CA
4S66HJ5RNB5ZWG9YW219	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK	CH
52990002O5KK6XOGJ020	NRW.BANK	DE
5299000OVRLMF858L016	OESTERREICHISCHE KONTROLLBANK AKTIENGESELLSCHAFT	AT
529900D8QLTZ6PRLJL76	KOMMUNEKREDIT	DK
529900FZRK8FGMPEOM08	EUROPEAN UNION	BE
529900GGYMNGRQTDOO93	BNG BANK N.V.	NL
529900HEKOENJHPNN480	KUNTARAHOITUS OYJ	FI
529900M039WCPES03P17	OMERS FINANCE TRUST	CA
529900VWPV1LPOHGJ702	LAND NORDRHEIN-WESTFALEN	DE
529900Z3J0N6S0F7CT25	LANDWIRTSCHAFTLICHE RENTENBANK	DE
5493001HGBABMWFZUI25	DEVELOPMENT BK OF JAPAN	JP
5493001X4LH60PFRL744	INTER-AMERICAN INVESTMENT CORPORATION	US
5493003QILFOB3JRKE30	PROVINCE OF MANITOBA	CA
54930058TO7MEKUHWL16	HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA	CA
5493006YXS1U5GIHE750	EUROPEAN INVESTMENT BANK	LU
5493007YYYNZ4NMEOD64	JAPAN FIN ORG MUNICIPAL	JP
549300B456N0WEIC5249	PSP CAPITAL INC.	CA
549300GDPG70E3MBBU98	KREDITANSTALT FÜR WIEDERAUFBAU	DE
549300HFEHJOXGE4ZE63	SFIL	FR
549300HTGDOVDU6OGK19	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT	GB
549300ILK2NRULX3HX87	INTERNATIONAL FINANCE FACILITY FOR IMMUNISATION COMPANY	GB
549300KW9NB55HTDK075	CPPIB CAPITAL INC.	CA
549300LNCLMO3ITVCU07	AFRICAN DEVELOPMENT BANK	CI
549300OLDAMXBPSHIC05	BANCO CENTROAMERICANO DE INTEGRACIÓN ECONÓMICA	HN
549300OXMGVYFCBFV096	CDP FINANCIAL INC.	CA
549300PTO6LS1PTM6607	MINISTRY OF FINANCE ON BEHALF OF THE KINGDOM OF DENMARK	DK
549300SZ25JZFHRHWD76	THE KINGDOM OF BELGIUM	BE
549300TJ3QFYVCTSCJ29	JPN BANK FOR INT'L COOP	JP
549300UYNXMI821WYG82	COUNCIL OF EUROPE DEVELOPMENT BANK	FR
549300WN65YFEQH74Y36	PROVINCE OF QUÉBEC	CA
549300X0MVH42CY8Q105	ASIAN DEVELOPMENT BANK	PH
549300ZXHSYV21BRHW71	TREASURY DEPARTMENT OF THE ISLE OF MAN GOVERNMENT	IM
635400ZZE5J8OXXBBY26	ONTARIO TEACHERS' FINANCE TRUST	CA
743700M6Y2OQRVSBRD14	REPUBLIC OF FINLAND, BONDS / SUOMEN VALTIO JVK:T	FI
743700T69OBBJO7TCA15	FINNVERA OYJ	FI

7TG4VWERK338227TR435	ERSTE ABWICKLUNGSANSTALT	DE
81560029E2CE4D14F425	"CASSA DEPOSITI E PRESTITI SOCIETA' PER AZIONI" (DENOMINATA ANCHE: "CDP S.P.A.)	IT
815600DE60799F5A9309	REPUBBLICA ITALIANA	IT
95980020140005708045	FONDO DE TITULIZACION DEL DEFICIT DEL SISTEMA ELECTRICO, FTA	ES
9598006NADCDHBCA0B85	XUNTA DE GALICIA	ES
959800G42HFTN7MWAY79	JUNTA DE ANDALUCIA	ES
959800KASH3LCM57Q344	COMUNIDAD AUTONOMA DE MADRID	ES
959800SNQAKVSTR20G68	ADMINISTRACIÓN GENERAL DE LA COMUNIDAD AUTÓNOMA DE EUSKADI	ES
959800Y87BK35RUBP092	COMUNIDAD DE CASTILLA Y LEÓN	ES
9695004RTVK8D9VA8F57	SOCIETE DU GRAND PARIS	FR
9695008K5N8MKIT4XJ91	AGENCE FRANCAISE DE DEVELOPPEMENT	FR
969500A4MXJ3ESPHK698	SOCIETE NATIONALE SNCF	FR
969500P04DQJS4BPM574	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE	FR
969500Q2PFTTP0Y5QL44	CAISSE DES DEPOTS ET CONSIGNATIONS	FR
969500STN7T9MRUMJ267	BPIFRANCE	FR
969500V3L9W19NIA5E82	UNEDIC	FR
C7PVKCRGLG18EBQGZV36	HIS MAJESTY THE KING IN RIGHT OF ONTARIO	CA
EV2XZWMLLXF2QRX0CD47	KOMMUNINVEST I SVERIGE AKTIEBOLAG	SE
HZFDOR6TCRSIQLKQTX32	FMS WERTMANAGEMENT	DE
I7ETN0QQO2AHZZGHJ389	KOMMUNALBANKEN AS	NO
JLP5FSPH9WPSHY3NIM24	NEDERLANDSE WATERSCHAPSBANK N.V.	NL
LQPXMHHNJKIPJYE53543	HIS MAJESTY IN RIGHT OF ALBERTA	CA
P41R60HC414IWQA1XW02	INTERNATIONAL DEVELOPMENT ASSOCIATION	US
PJQDPSI1D8J2Q1IM3G17	INSTITUTO DE CRÉDITO OFICIAL, EPE	ES
QKL54NQY28TCDAI75F60	INTERNATIONAL FINANCE CORPORATION	US
UKZ46SXGNYCZK0UOZE76	CORPORACIÓN ANDINA DE FOMENTO	VE
VKU1UKDS9E7LYLMACP54	INTER-AMERICAN DEVELOPMENT BANK	US
YUEDD7W89PH0FV8Q2S28	BANK OF ENGLAND	GB
Z6MHCSLXHKYG4B6PHW02	EXPORT DEVELOPMENT CANADA	CA
ZTMSNXROF84AHWJNKQ93	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	US

b. Corporate Bonds

- All Corporate Bonds issuers with issuances in EUR & GBP except for LATAM and Polish issuers.

c. Covered Bonds

- All Covered Bonds issuers with issuances in EUR, USD & GBP except for LATAM and Polish issuers.

1.2.4 Interest Rate Options

a. Cap

- All currency pairs and all maturity buckets.

b. Floor

- All currency pairs and all maturity buckets.

1.2.5 Bond Forward

a. Underlying: Bond

1.2.6 Swaptions

a. All Swaptions.

1.2.7 Total Return Swap (Credit)

a. Underlying: Bond / Inflation

1.2.8 Structured Finance Products (SFPs)

a. Asset Backed Securities
b. Mortgage Backed Securities

2. ST TRADE OBLIGATIONS

In compliance with Article 7.6 *Delegated Regulation 2017/583 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of bonds, structured finance products, emission allowances and derivative* we hereby inform you that where Banco Santander S.A. is the only SI in a given financial instrument and is also acting as the buying firm within the transaction, we will fulfil the post trade transparency obligations.

3. PERIODIC REVIEW

The list of financial instruments will be updated on a quarterly basis once ESMA publishes the official calculations of the SI regime.