

TOTAL NO. OF
ASSETS SOLD
9,190 UNITS

INCOME FROM
ASSET SALES
€643 MN

REAL ESTATE ASSETS

Since 2014, the management, supervision and marketing of BFA-Bankia's real estate assets has been entrusted to Haya Real Estate, a member of the Cerberus group. Haya is also responsible for property maintenance and for keeping the assets in optimal condition for disposal. Ultimately, the goal is for BFA-Bankia to dispose of these assets with the least possible adverse impact on its income statement.

Substantial progress was made during 2015 in building knowledge of the real estate portfolio and a major effort was made to make more assets available for sale, both physically and legally. To speed up subsequent sales, a specific management unit was set up and tasked with promoting sales through Bankia's commercial network.

Thanks to all this, backed by continuous national and local advertising campaigns throughout the year, the stock of real estate assets decreased for the first time. A total of 9,190 units were sold for a total amount of 643 million euros. This represents an increase of 40.8% in number of sales and 14.6% in revenue. Some 48.83% of the sales were channelled through the bank's

branches, 46.64% through agents and the rest through the website.

The main targets for 2016 are:

- Continue to implement general measures aimed at disposing of real estate assets.
- Ensure that divestment is oriented primarily to sale and only secondarily to rental, which should only be the aim in special circumstances or in connection with the Social Housing Pool.
- Increase transparency in the offering of assets for sale to the public.
- Avoid exclusivity in marketing and sales.

MAP OF SALES BY AUTONOMOUS COMMUNITY

