

04.7

REAL ESTATE ASSETS.

TO CLEAN UP ITS BALANCE SHEET AND MEET REGULATORS' REQUIREMENTS, THE GROUP IS IMPLEMENTING A PROGRAMME TO DIVEST REAL ESTATE ASSETS. THIS CALLS FOR HIGHLY PROFESSIONAL MANAGEMENT IN ORDER TO OBTAIN THE BEST POSSIBLE RETURN.

BFA-Bankia manages, administer and sells its real estate assets through Haya Real Estate (HRE), whose mission is to dispose of the assets with the least possible impact on accounts. HRE handles technical maintenance, aimed at preserving the assets in optimal conditions, and sales-related activities (advertising, presence at events, relations with property agents, customer service, etc.).

In 2016 the bank created the Property Management Directorate, which brings together the many functions that previously had been carried out by other areas. The creation of this unit has brought greater efficiency and increased visibility of the portfolio as a whole, not only in terms of the physical properties but also in terms of their availability, limitations and encumbrances.

The new directorate coordinates sales through all channels, therefore also through Bankia's commercial network, and prepares packages of assets for placement outside the retail circuit.

Thanks to the sales efforts, this activity contributed 535 million euros to the bank during 2016, showing a clear improvement both at Autonomous Community level and at the level of Spain as a whole, with sales of 9,350 units, compared to 9,190 the previous year

The goals for 2017 are to maximise sales, increase transparency in the marketing of properties, prevent agent exclusivity and uphold the bank's commitment to the local environment by allocating homes for social rent.



PROCEEDS FROM SALE
OF PACKAGES OF ASSETS
535 MILL. €

SALES BY AUTONOMOUS COMMUNITY

