

# 01.5

## SHAREHOLDING STRUCTURE.

THE BANK'S SHAREHOLDING STRUCTURE REMAINED STABLE. THE NUMBER OF SHARES IN ISSUE REMAINED UNCHANGED DURING 2016 AT 11,517 MILLION. OF THIS TOTAL, 34.1% WAS THE FREE FLOAT AND THE REMAINING 65.9% WAS HELD BY BFA. AT 31 DECEMBER BANKIA HAD 239,033 SHAREHOLDERS.

In 2016 there were no changes in Bankia's share capital. At year-end, the share capital amounted to 9,214 million euros, represented by 11,517,328,544 fully subscribed and paid-up registered shares, with a par value of 0.8 euros per share, all of the same class and series.

The number of shareholders was 239,033, down 196,722 during the year, mainly due to the changes in ownership in 2016 as a result of the refunding of the investment to minority shareholders who bought shares in the IPO.

**CAPITAL HELD BY BFA**

**65.9%**

**34,1%**

**FREE-FLOAT**

**PAR VALUE OF THE SHARES**

**0.80€**

**€0.0625 per share**

**DIVIDEND PAID IN 2016**

**DIVIDEND YIELD**

**3.03%**

## 2016 DIVIDENDS

DATE PAID	EX-DIVIDEND DATE	GROSS AMOUNT (€)	NET AMOUNT (€)	RATE	ITEM
31/03/2016	31/03/2016	0.02625	0.0212625	Ordinary	Results for 2015

## MAIN SHAREHOLDERS BY INVESTOR TYPE BFA



● BFA **65,90%** ● RESIDENT INSTITUTIONAL **5,28%**  
 ● NON-RESIDENT INSTITUTIONAL **16,81%** ● RETAIL **12,00%**

BANKIA'S MAIN SHAREHOLDERS BY INVESTOR TYPE	%SHARE CAPITAL AT 31/12/2016	%SHARE CAPITAL AT 31/12/2015	2016 vs 2015 (p.p.)	2016 vs 2015 (%)
BFA	65.90%	64.23%	1.67	2.61%
Spanish institutional	5.28%	5.27%	0.01	0.14%
Foreign institutional	16.81%	17.78%	-0.97	-5.43%
Retail	12.00%	12.72%	-0.72	-5.62%

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### DIVIDEND

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The General Meeting held in Valencia on 15 March 2016 approved the payment of a cash dividend of 2.625 euro cents per share out of profit for 2015, 50% more than the dividend paid out of profit for 2014.

The cash payment, in the total amount of 300.7 million euros, was made on 31 March to the holders of shares that carried dividend rights on the payment date, giving a payout ratio of 29% of the Bankia Group's attributable profit for 2015.

This was the second dividend paid by Bankia since it was created and allowed the bank to make further progress in the repayment of the state aid received.

### GENERAL MEETING OF SHAREHOLDERS

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The General Meeting of Shareholders is the company's most senior representative body and ensures equal treatment of all shareholders, including the right to attend and to vote. From the moment the Notice of General Meeting is issued, all the pertinent

information is available to shareholders on the Bankia website and at the General Meeting Service Office. Shareholders who wish to raise any question regarding the agenda may do so through the channels of communication placed at their disposal for that purpose, including the Shareholders' Electronic Forum.

The percent of total capital present in person or by proxy at the 2016 General Meeting was 76.70%, corresponding to a total of 6,586 shareholders.

### CHANNELS OF COMMUNICATION

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Various channels are available to give effect to Bankia's commitment to foster dialogue with shareholders and the investment community. All of them offer open, continuous and transparent communication:

- **Corporate website.**

Through the website, especially its Shareholder Corner section, Bankia complies with the principles of equality and symmetry of access to information. The content, in Spanish and English, is updated continuously. One of the most practical sections is the Investor's Calendar, which shows the dates of



BANKIA puts its commitment to dialogue with shareholders and the investment community into effect through the corporate website, the Information Service newsletter, the Shareholder's Office, text messages, the social networks, quality surveys or the branch network.

earnings announcements, notice of General Meetings, conferences, dividend payments and other relevant events. The website also gives access to the documents and presentations that are made available to participants in these specialised forums, along with webcasts of the company's main financial events. The main improvements made to the corporate website in 2016 are as follows:

- Launch of the Investment School section, with articles on financial education.
- Publication of the policy on information, communication and contacts with shareholders, investors and proxy advisors.
- Improvements to the presentation of the shareholding structure, the analysts' consensus chart and the featured items in the Investor's Calendar, as well as a more intuitive and comprehensive presentation of the financial reports.
- Inclusion of the latest rating agency reports and historical data, and of the quarterly and historical report on the portfolio and mortgage covered bonds.
- Updates to the Dividends section.
- **Shareholder and Investor Information Service newsletter.**  
This free online publication is periodically emailed to all subscribers. To subscribe, users need only fill out the form in the Shareholder Corner. The newsletter

BANKIA INSTITUTIONAL INVESTORS THAT PRACTISE RESPONSIBLE INVESTING

**51.11%**

VISITS TO THE SHAREHOLDERS AND INVESTORS SECTION OF THE CORPORATE WEBSITE

**177,520**

provides information about the bank's results, financial reports, news, material disclosures, indicators, studies and presentations, events, videos, infographics and other useful links. It is also available on the website.

- **Shareholder's Office.**

The Shareholder's Office responds to inquiries about the performance of the group and the share and about the benefits of being a Bankia shareholder. During 2016 it answered 943 telephone calls and 290 email inquiries.

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## SHAREHOLDING STRUCTURE.

Other channels of communication used regularly during 2016 were text messages or SMS (a total of 102,674 SMS were sent with the quarterly results), the corporate social networks, quality surveys and the commercial network itself.

shows, 14 international conferences, field trips and numerous individual visits, which served to publicise the bank's situation and results, resolve doubts and share opinions. These events were attended by 520 institutional investors (equity and fixed income), analysts, managers and rating agencies from 296 firms and 22 different countries, 80% of them international.

## INSTITUTIONAL INVESTORS

During the year, the Investor Relations and Ratings Directorate took part in nine road

Bankia was a speaker at three financial conferences addressing global investors and broadcast four quarterly results webcasts through a platform that allows live question and answers.



**290**

**Email inquiries**  
to the Shareholder's Office.



**102,674**

**Text messages**  
with quarterly results sent out in 2016.



**520**

**Contacts with analysts**  
and institutional investors  
from 296 firms, 80% international.



The fee exemption strategy launched at the beginning of 2016 also benefitted individual shareholders, who no longer need to have their income deposited directly in the bank in order to be eligible for the exemption.

## MORE INFORMATION, AND NOT JUST FINANCIAL INFORMATION

Following the principles of proactivity and transparency, Bankia keeps its various stakeholders (analysts, investors, management companies, shareholders, rating agencies, bank counterparties, clearing houses, proxy advisors and other institutions and public bodies) constantly informed through periodic communications and meetings.

Apart from the financial content, Bankia also provides information on social, environmental and corporate governance matters, which are increasingly demanded by the public.

In order to respect the right to equal treatment and non-discrimination, all the information is published previously on the corporate website or via the CNMV.

## BENEFITS FOR SHAREHOLDERS

The fee exemption strategy launched at the beginning of 2016 also benefitted individual

## TELEPHONE INQUIRIES HANDLED THROUGH THE SHAREHOLDER'S OFFICE

# 943

shareholders, who no longer need to have their income deposited directly in the bank in order to be eligible for the exemption. The only requirement is that they hold one thousand or more shares deposited at the bank. Shareholders who meet this requirement no longer have to pay service or maintenance fees on any of their demand accounts, any of the usual debit cards, credit transfers in euros without limit through any channel (Oficina Internet, Oficina Móvil, ATMs and branches) or deposits of Spanish cheques in any of their accounts.

Bankia also maintains the following exclusive benefits for shareholders:

- Special terms and discounts on the Tarjeta Oro card (financing at the standard rate) and Tarjeta Platinum card (at the Tarjeta Oro rate).
- Free newsletter to keep them up to date with what's happening at Bankia.