

RELEVANT EVENT

Pursuant to article 228 of the consolidated text of the Securities Market Act approved by Legislative Royal Decree 4/2015 of 23 October, it is hereby notified that the rating agency *DBRS Ratings Limited*, following the completion of a full review of the covered bond ratings, has today affirmed Bankia's covered bond ratings at "AAA".

The above is notified as a relevant event for all pertinent purposes.

Madrid, 21 September 2018

BANKIA, S.A.