

RELEVANT EVENT

Pursuant to article 227 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23 October 2015, it is hereby notified that the rating agency *DBRS Ratings GmbH* 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, 20th September 2019

BANKIA, S.A.