

Bankia Issues Ratings

Senior Debt Ratings

Title	ISIN	Credit Rating Agency	Rating	Date ¹		
Caja Madrid EMTN 2008-2	XS0362375544	S&P	BBB	06-02-2019		
			BBB	06-04-2018		
			BBB-	28-06-2017		
			BBB-	24-03-2017		
			BBB-	09-02-2017		
			BB+	05-04-2016		
		Fitch	BB	27-11-2014		
			BBB	16-09-2020		
			BBB	20-12-2019		
			BBB	30-01-2019		
			BBB-	06-02-2018		
			BBB-	15-02-2017		
		DBRS	BBB-	23-02-2016		
			BB+	19-05-2015		
			BBB (high)	15-04-2020		
			BBB (high)	02-07-2019		
			BBB (high)	04-07-2018		
			BBB (high)	05-07-2017		
Scope	BBB (high)	08-07-2016				
	BBB+	09-05-2019				
	BBB+	30-11-2017				
	BBB	06-02-2019				
	BBB	06-04-2018				
	BBB-	28-06-2017				
Bancaja 8 th Issue Straight Debentures	ES0214977110	S&P	BBB-	24-03-2017		
			BBB-	09-02-2017		
			BB+	05-04-2016		
			BB	27-11-2014		
			BBB (high)	15-04-2020		
			BBB (high)	02-07-2019		
		DBRS	BBB (high)	04-07-2018		
			BBB (high)	05-07-2017		
			BBB (high)	08-07-2016		
			BBB+	09-05-2019		
			BBB+	30-11-2017		
			BBB	06-02-2019		
		Bono CM 2008-6	ES0214950190	S&P	BBB	06-04-2018
					BBB-	28-06-2017
					BBB-	24-03-2017
					BBB-	09-02-2017
					BB+	05-04-2016
					BB	27-11-2014
Fitch	BBB			16-09-2020		
	BBB			20-12-2019		
	BBB			30-01-2019		
	BBB-			06-02-2018		
	BBB-			15-02-2017		
	BBB-			23-02-2016		
DBRS	BB+			19-05-2015		
	BBB (high)			15-04-2020		
	BBB (high)			02-07-2019		
	BBB (high)			04-07-2018		
	BBB (high)			05-07-2017		
	BBB (high)			08-07-2016		
Scope	BBB+	09-05-2019				
	BBB+	30-11-2017				
	BBB	06-02-2019				
	BBB	06-04-2018				
	BBB-	28-06-2017				
	BBB-	24-03-2017				
Bono Bankia 2014-1	ES0313307003	S&P	BBB-	09-02-2017		
			BBB-	05-04-2016		
			BB	27-11-2014		
			BBB	16-09-2020		
			BBB	20-12-2019		
			BBB	30-01-2019		
		Fitch	BBB-	06-02-2018		
			BBB-	15-02-2017		
			BBB-	23-02-2016		
			BB+	19-05-2015		
			BBB (high)	15-04-2020		
			BBB (high)	02-07-2019		
		DBRS	BBB (high)	04-07-2018		
			BBB (high)	05-07-2017		
			BBB (high)	08-07-2016		
			BBB+	09-05-2019		
			BBB+	30-11-2017		
			BBB	16-09-2020		
7 ^a Emisión Obligaciones Simples Caja Segovia	XS0255052044	Fitch	BBB	20-12-2019		
			BBB	30-01-2019		
			BBB-	06-02-2018		
			BBB-	15-02-2017		
			BBB	06-02-2019		
			BBB	06-04-2018		
		S&P	BBB-	28-06-2017		
			BBB-	24-03-2017		
			BBB-	09-02-2017		
			BB+	05-04-2016		
			BB	27-11-2014		
			BBB (high)	15-04-2020		
		DBRS	BBB (high)	02-07-2019		
			BBB (high)	04-07-2018		
			BBB (high)	05-07-2017		
			BBB (high)	08-07-2016		
			BBB+	09-05-2019		
			BBB+	30-11-2017		
Bono CM 2008-10	ES0214950208	S&P	BBB	16-09-2020		
			BBB	20-12-2019		
			BBB	30-01-2019		
			BBB-	06-02-2018		
			BBB-	15-02-2017		
			BBB-	23-02-2016		
		Fitch	BB+	19-05-2015		
			BBB (high)	15-04-2020		
			BBB (high)	02-07-2019		
			BBB (high)	04-07-2018		
			BBB (high)	05-07-2017		
			BBB (high)	08-07-2016		
		DBRS	BBB+	09-05-2019		
			BBB+	30-11-2017		
			BBB	06-02-2019		
			BBB	06-04-2018		
			BBB-	28-06-2017		
			BBB-	24-03-2017		
Caymadrid International Ltd. EMTN	XS0147547177	S&P	BBB-	24-03-2017		
			BBB-	09-02-2017		
			BB+	05-04-2016		
			BB	27-11-2014		
			BBB	16-09-2020		
			BBB	20-12-2019		
		Fitch	BBB	30-01-2019		
			BBB-	06-02-2018		
			BBB-	15-02-2017		
			BBB-	23-02-2016		
			BB+	19-05-2015		
			BBB (high)	15-04-2020		
		DBRS	BBB (high)	02-07-2019		
			BBB (high)	04-07-2018		
			BBB (high)	05-07-2017		
			BBB (high)	08-07-2016		
			BBB+	09-05-2019		
			BBB+	30-11-2017		
Subordinated Debt Bankia 2014-1	ES0213307004	S&P	BB+	06-02-2019		
			BB+	06-04-2018		
			BB	09-02-2017		
			B+	05-04-2016		
			B	02-12-2015		
			BBB-	16-09-2020		
		Fitch	BBB-	20-12-2019		
			BBB-	30-01-2019		
			BB+	06-02-2018		
			BB+	15-02-2017		
			BB+	23-02-2016		
			BB	19-05-2015		
		DBRS	BBB-	15-04-2020		
			BBB-	02-07-2019		
			BBB	13-05-2019		
			BBB+	06-02-2019		
			BBB	06-04-2018		
			BB	07-03-2017		
Subordinated Debt Bankia 2017-1	ES0213307046	S&P	BBB-	16-09-2020		
			BBB-	20-12-2019		
			BBB-	30-01-2019		
			BB+	06-02-2018		
			BB+	07-03-2017		
			BBB	15-04-2020		
		Fitch	BBB-	02-07-2019		
			BBB-	13-05-2019		
			BBB	15-02-2019		
			BBB	16-09-2020		
			BBB-	20-12-2019		
			BBB-	15-02-2019		
		DBRS	BBB	15-04-2020		
			BBB-	02-07-2019		
			BBB-	13-05-2019		
			BBB	15-02-2019		
			BBB	16-09-2020		
			BBB-	20-12-2019		
Bono Subordinado Bankia 2019-1	XS1951220596	S&P	BBB-	15-02-2019		
			BBB-	16-09-2020		
			BBB-	20-12-2019		
			BBB-	15-02-2019		
			BBB	15-04-2020		
			BBB-	02-07-2019		
		Fitch	BBB-	13-05-2019		
			BBB	15-02-2019		
			BBB	16-09-2020		
			BBB-	20-12-2019		
			BBB-	15-02-2019		
			BBB	15-04-2020		
		DBRS	BBB-	02-07-2019		
			BBB-	13-05-2019		
			BBB	15-02-2019		
			BBB	16-09-2020		
			BBB-	20-12-2019		
			BBB-	15-02-2019		

Subordinated Debt Ratings

Title	ISIN	Credit Rating Agency	Rating	Date ¹
Subordinated Debt Bankia 2014-1	ES0213307004	S&P	BB+	06-02-2019
			BB+	06-04-2018
			BB	09-02-2017
			B+	05-04-2016
			B	02-12-2015
			BBB-	16-09-2020
		Fitch	BBB-	20-12-2019
			BBB-	30-01-2019
			BB+	06-02-2018
			BB+	15-02-2017
			BB+	23-02-2016
			BB	19-05-2015
		DBRS	BBB-	15-04-2020
			BBB-	02-07-2019
			BBB	13-05-2019
			BBB+	06-02-2019
			BBB	06-04-2018
			BB	07-03-2017
Subordinated Debt Bankia 2017-1	ES0213307046	S&P	BBB-	16-09-2020
			BBB-	20-12-2019
			BBB-	30-01-2019
			BB+	06-02-2018
			BB+	07-03-2017
			BBB	15-04-2020
		Fitch	BBB-	02-07-2019
			BBB-	13-05-2019
			BBB	15-02-2019
			BBB	16-09-2020
			BBB-	20-12-2019
			BBB-	15-02-2019
		DBRS	BBB	15-04-2020
			BBB-	02-07-2019
			BBB-	13-05-2019
			BBB	15-02-2019
			BBB	16-09-2020
			BBB-	20-12-2019
Bono Subordinado Bankia 2019-1	XS1951220596	S&P	BBB-	15-02-2019
			BBB-	16-09-2020
			BBB-	20-12-2019
			BBB-	15-02-2019
			BBB	15-04-2020
			BBB-	02-07-2019
		Fitch	BBB-	13-05-2019
			BBB	15-02-2019
			BBB	16-09-2020
			BBB-	20-12-2019
			BBB-	15-02-2019
			BBB	15-04-2020
		DBRS	BBB-	02-07-2019
			BBB-	13-05-2019
			BBB	15-02-2019
			BBB	16-09-2020
			BBB-	20-12-2019
			BBB-	15-02-2019

Date¹: Rating date, associated with each issue, that appears on each of the credit rating agencies web page

Date²: Dates in which the rating has been updated /affirmed

Last updated: 28-09-2020

Additional Tier 1

Title	ISIN	Credit Rating Agency	Rating	Date ¹
Additional Tier 1 Bankia	XS1645651909	S&P	BB-	06-02-2019
			BB-	06-04-2018
			B+	30-06-2017
		DBRS	BB-	15-04-2020
			BB-	02-07-2019
			BB-	13-05-2019
Additional Tier 1 Bankia 2018	XS1800365975	S&P	BB-	06-02-2019
			BB-	19-09-2018
		DBRS	BB-	15-04-2020
			BB-	02-07-2019
			BB-	13-05-2019
			BB-	13-05-2019

Covered Bonds Ratings

Title	ISIN	Credit Rating Agency	Rating	Date ²
Bankia 2016-1	ES0413307119	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
			A+	21-01-2016
		Fitch	A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
			A	12-02-2018
			A	23-01-2018
			A	18-10-2017
		DBRS	A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	21-01-2016
			AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
			AA (high)	23-09-2016
			AA (high)	23-06-2016
			AA	29-04-2016
			AA	14-03-2016
		Scope	AA	21-01-2016
			AAA	10-07-2020
			AAA	12-07-2019
			AAA	12-07-2018
			AAA	08-07-2016
			AA	28-09-2020
Caja Madrid 2007-1	ES0414950685	S&P	AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
			A+	15-01-2016
			A+	13-10-2015
		Fitch	A	27-04-2015
			A	05-02-2015
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
			A	12-02-2018
		DBRS	A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	16-09-2015
			A-	06-04-2015
			AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
			AA (high)	23-09-2016
		Scope	AA (high)	23-06-2016
			AA	29-04-2016
			AA	14-03-2016
			AA	21-01-2016
			AA	19-10-2015
			A (high)	24-09-2015
Bankia 2015-2	ES0413307101	S&P	A (high)	06-08-2015
			A (high)	26-03-2015
			AAA	10-07-2020
			AAA	12-07-2019
			AAA	12-07-2018
			AAA	08-07-2016
		Fitch	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
			A+	15-01-2016
		DBRS	A+	13-10-2015
			A	05-08-2015
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
			A	12-02-2018
			A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	16-09-2015
		Scope	A-	05-08-2015
			AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
			AA (high)	23-09-2016
Scope	AA (high)	23-06-2016		
	AA	29-04-2016		
	AA	14-03-2016		
	AA	21-01-2016		
	AA	19-10-2015		
	A (high)	24-09-2015		

Covered Bonds Ratings

Title	ISIN	Credit Rating Agency	Rating	Date ²
Bankia 2016-2	ES0413307127	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			AA-	27-03-2018
			A+	03-11-2016
		Fitch	A+	14-03-2016
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
			A	12-02-2018
		DBRS	A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	14-03-2016
		Scope	AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AA (high)	22-09-2017
			AA (high)	23-09-2016
Bankia 2014-1	ES0413307069	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
		Fitch	A+	15-01-2016
			A+	13-10-2015
			A	27-04-2015
			A	05-02-2015
			A+	18-12-2019
		DBRS	A+	05-02-2019
			A	23-03-2018
			A	12-02-2018
			A	23-01-2018
			A	18-10-2017
		Scope	A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	16-09-2015
			A-	06-04-2015
Caja Madrid 2005-1	ES0414950628	S&P	AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
			AA (high)	23-09-2016
		Fitch	AA (high)	23-06-2016
			AA	29-04-2016
			AA	14-03-2016
			AA	21-01-2016
			AA	19-10-2015
		DBRS	A (high)	24-09-2015
			A (high)	06-08-2015
			A (high)	26-03-2015
			AAA	10-07-2020
			AAA	12-07-2019
		Scope	AAA	12-07-2018
			AAA	08-07-2016
			AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
Bankia 2015-1 Bankia 2015-1 1 st Extension	ES0413307093	S&P	A+	07-04-2017
			A+	03-11-2016
			A+	15-01-2016
			A+	13-10-2015
			A	27-04-2015
		Fitch	A	25-03-2015
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
			A	12-02-2018
		DBRS	A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	26-02-2016
		Scope	A-	16-09-2015
			A-	06-04-2015
			BBB+	25-03-2015
			AAA	19-09-2020
			AAA	20-09-2019
DBRS	AAA	21-09-2018		
	AAA	22-09-2017		
	AA (high)	23-09-2016		
	AA (high)	23-06-2016		
	AA	29-04-2016		
	AA	14-03-2016		
	AA	21-01-2016		
	AA	19-10-2015		
	A (high)	24-09-2015		
	A (high)	06-08-2015		
	A (high)	26-03-2015		
	AAA	10-07-2020		
	AAA	12-07-2019		
	AAA	12-07-2018		
	AAA	08-07-2016		

Covered Bonds Ratings

Title	ISIN	Credit Rating Agency	Rating	Date ²
Bankia 2014-2	ES0413307077	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
			A+	15-01-2016
		Fitch	A+	13-10-2015
			A	27-04-2015
			A	05-02-2015
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
		DBRS	A	12-02-2018
			A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	16-09-2015
			A-	06-04-2015
			AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
AA (high)	23-09-2016			
AA (high)	23-06-2016			
AA	29-04-2016			
Scope	AA	14-03-2016		
	AA	21-01-2016		
	AA	19-10-2015		
	A (high)	24-09-2015		
	A (high)	06-08-2015		
	A (high)	26-03-2015		
AAA	10-07-2020			
AAA	12-07-2019			
AAA	12-07-2018			
AAA	08-07-2016			
Bankia 2014-3	ES0413307085	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
			A+	15-01-2016
		Fitch	A+	13-10-2015
			A	27-04-2015
			A	05-02-2015
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
		DBRS	A	12-02-2018
			A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	16-09-2015
			A-	06-04-2015
			AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
AA (high)	23-09-2016			
AA (high)	23-06-2016			
AA	29-04-2016			
Scope	AA	14-03-2016		
	AA	21-01-2016		
	AA	19-10-2015		
	A (high)	24-09-2015		
	A (high)	06-08-2015		
	A (high)	26-03-2015		
AAA	10-07-2020			
AAA	12-07-2019			
AAA	12-07-2018			
AAA	08-07-2016			
Caja Madrid 2006-1 Caja Madrid 2006-1 1 st Extension	ES0414950644	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
			A+	07-04-2017
			A+	03-11-2016
			A+	15-01-2016
		Fitch	A+	13-10-2015
			A	27-04-2015
			A	05-02-2015
			A+	18-12-2019
			A+	05-02-2019
			A	23-03-2018
		DBRS	A	12-02-2018
			A	23-01-2018
			A	18-10-2017
			A	04-11-2016
			A	05-08-2016
			A	26-02-2016
			A-	16-09-2015
			A-	06-04-2015
			AAA	19-09-2020
			AAA	20-09-2019
			AAA	21-09-2018
			AAA	22-09-2017
AA (high)	23-09-2016			
AA (high)	23-06-2016			
AA	29-04-2016			
Scope	AA	14-03-2016		
	AA	21-01-2016		
	AA	19-10-2015		
	A (high)	24-09-2015		
	A (high)	06-08-2015		
	A (high)	26-03-2015		
AAA	10-07-2020			
AAA	12-07-2019			
AAA	12-07-2018			
AAA	08-07-2016			
CH Bankia 2018-1	ES0413307135	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
		Fitch	A+	18-12-2019
			A+	05-02-2019
			A	01-06-2018
		Scope	AAA	10-07-2020
			AAA	12-07-2019
			AAA	12-07-2018
CH Bankia 2018-2	ES0413307143	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
		Fitch	A+	18-12-2019
			A+	05-02-2019
			A	09-10-2018
		Scope	AAA	10-07-2020
			AAA	12-07-2019
			AAA	12-07-2018
CH Bankia 2019-1	ES0413307150	S&P	AA	28-09-2020
			AA	04-10-2019
			AA-	27-03-2018
		Fitch	A+	18-12-2019
			A+	05-02-2019
			A+	25-01-2019
		Scope	AAA	10-07-2020
			AAA	12-07-2019
			AAA	12-07-2018

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 Last updated: 28-09-2020