

# Bankia

Mr Johan Frijns  
Director  
BankTrack  
By email to [johan@banktrack.org](mailto:johan@banktrack.org)

03 September 2019

Dear Mr Frijns,

Thank for your letter dated 29 July 2019 and your interest in Bankia and in the Principles for Responsible Banking.

As you are aware, the Principles are ambitious and aspirational, and they contain a strong underlying commitment to transparency, accountability and impact. Their purpose is to provide Bankia, and the other signatory banks, with guidance and one comprehensive framework to support Bankia approach to addressing sustainable development across its entire business.

Bankia, through sign up to the Principles, is taking a leading step forward towards aligning their operations with society's goals and supporting their customers, clients, employees and investors in adopting sustainable practices that create measurable, significant and positive impacts to realize the UN Sustainable Development Goals and the Paris Agreement on climate change. This includes strong underlying requirements and mechanisms around transparency and accountability which require Bankia to manage what matters most by setting targets and publicly reporting back to stakeholders on progress made.

Given the urgency of the recognized need to transform the business world, Bankia, as signatory banks, is implementing the Principles immediately after signing up, but the Entity needs flexibility to allow progress at the appropriate pace for our markets in which the bank operates and based on the prior experience of Bankia in the area of sustainable development. This approach allows for Bankia to benefit from the practical experiences of the Founding Signatory banks as well as from other stakeholders such as research centers and experts, through the network community created through the UNEP Finance Initiative.

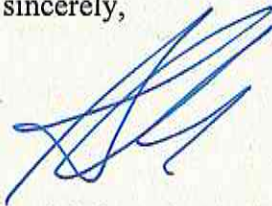
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As you know, development of the Principles included a six-month consultative process, in which more than 500 stakeholders provided valuable feedback, including BankTrack. As a result, Bankia and more than 100 banks are now poised to become signatories at the formal launch of the Principles in September 2019. With this high number of initial banks committed to supporting the achievement of the Sustainable Development Goals and the Paris Agreement for climate change, through the Principles for Responsible Banking, significant impacts will be realized around the globe.

After the launch of the Principles in September 2019, Bankia looks forward to sharing with you and our other stakeholders, in our public reporting as per the timeline and requirements of the Principles and their implementation Framework, the targets we will set and the subsequent progress we will achieve towards these. We encourage you and our other stakeholders to review this public reporting, so that you are aware of the impacts we will be working to realize.

Thank you again for your interest in Bankia and in this important initiative, the Principles for Responsible Banking.

Yours sincerely,



María José Gálvez Cardona

Head of Sustainability

Corporate Social Responsibility Directorate

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