

**Determinations Committee Decision**

Date:	September 2, 2011
Determinations Committee:	EMEA
Meeting Date:	September 1, 2011

<b>Issue Number: 2011072101</b>	<b>Has a Succession Event occurred with respect to Caja de Ahorros de Valencia?</b>
Question 1. for vote:	a) Has a Succession Event occurred with respect to Caja de Ahorros de Valencia, Castellón y Alicante, Bancaja? b) Is the date of the Succession Event 23 May 2011? c) Is Bankia, S.A. the sole Successor?
Vote result:	YES
Votes:	15 "YES" votes - Bank of America Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas Société Générale Citadel Investment Group LLC D.E. Shaw Group BlackRock BlueMountain Capital PIMCO  0 "NO" votes