

6

BME and Society

6.1. Working to preserve Spain's historical and artistic heritage

6.2. Financial sponsorship of cultural activities

6.3. Publication patronage

6.4. Collaboration with universities and centres of study

6.5. Collaboration with significant sectors of society

6.6. Research division, libraries and documentation centre

6.7. Awards conferred by BME

6.8. Presentations and events held in BME buildings



BME and Society

BME is aware that its activities, like those of other companies, have a major impact not only on the economy but also on the society in which it operates.

Therefore, the Company complements its main activity with initiatives to ensure that the impact on society is not limited to that derived solely from the services it renders.

Since its incorporation, BME has carried out several activities unrelated to its core business aimed at fostering the development of the society in which it operates.

Specifically, through encouraging culture directly and in the form of sponsorships or collaboration with foundations.

BME and Society

Communication Channels

Training for key company personnel

Corporate website www.bolsasymercados.es

Guided tours of stock exchange buildings

Participation in cultural organisations and foundations

Publication patronage

Periodic publications

Collaboration with universities and academic associations

Participation in Spanish and international associations



Society

BME and Society

6.1. Working to preserve Spain's historical and artistic heritage

The Madrid stock exchange building, the Palacio de la Bolsa, is a building of great cultural value and part of Spain's historical and artistic heritage. As such, it arouses enormous interest among the general public.

To satisfy this interest, guided tours of the building are held throughout the year to allow visitors to enjoy part of Spain's historical and artistic culture and at the same time learn about the importance of the work carried out by BME.

In addition to these guided tours, BME plays an active role in two annual cultural events aimed at promoting the beauty of this building: the Noche en Blanco (White Night) organised by the Madrid city council arts section, and the Semana de la Arquitectura, (Architecture Week), an initiative organised by the Fundación Arquitectura COAM, together with the Madrid city council, the Madrid regional government, the National Architects' Professional Association and several private corporations.

The other three stock exchange buildings in Barcelona, Bilbao and Valencia also hold guided tours which promote the educational and informative aspects of the stock markets.

6.2. Financial sponsorship of cultural activities

The importance given by BME to cultural activities is clearly reflected in the Company's interest in taking part in cultural and academic organisations even when its activities are not directly related to these disciplines.

BME is a member of the Friends of the Prado Foundation, is a sponsoring partner of the Reina Sofia museum in Madrid, through the Bilbao Stock Exchange, is a strategic patron of the Guggenheim museum in Bilbao and through the Barcelona Stock Exchange is a strategic patron of the Liceo theatre.

In addition, BME promotes artistic and social values by supporting and organising an outdoor painting competition, En torno al Prado y a la Bolsa (The Prado and the Stock Market). Eleven editions of this event have been held to date and as part of the competition, artists are required capture some of the unique scenes near the stock exchange building, the Prado Museum and nearby boulevards.

BME is also a sponsoring member of the foundation in support of the Spanish Royal Language Academy (Fundación pro Real Academia Española) set up to channel general support to enable the academy to carry out its cultural mandate of serving the Spanish language in a world dominated by new technology and rapid communication.

6.3. Publication patronage

In order to reach the widest possible audience, BME shares information and research on the Spanish economy, finance, the stock markets and the main sectors of the Company's activity through the direct publication of books and magazines and through sponsorship of various publications. In this way it fosters the study and knowledge of the Spanish economy, finance and stock markets.

For instance, Bolsa magazine is published quarterly to inform readers of recent events in the financial markets. This magazine is available free of charge in electronic format on the corporate website, www.bolsasymercados.es.

BME sponsors the Revista de Derecho del Mercado de Valores ("Securities Market Law"), which provides in-depth and general coverage of the theory and practice of Spanish securities market law, in its doctrinal production, legislative and jurisprudence aspects and supports the Revista de Contratación Electrónica (Electronic Trading Magazine) which analyses electronic commerce and trading, intellectual and industrial property and stock market trading.

BME is also one of the sponsors of Agenda de Medios de Comunicación Económica, published by the Spanish financial press association, Asociación de Periodistas Económicos (APIE).

BME and Society

6.4. Collaboration with universities and centres of study

BME's close ties with general culture and, specifically, with financial culture and its dissemination are evidenced by the Company's collaboration with a variety of organisations, universities and academic associations, and the participation of its professionals in training programmes related to the stock markets, both its own programmes and those designed and taught by other business schools, foundations, etc.

Below we list some of the entities BME collaborates with. This collaboration materialises through Group companies who have direct geographical ties and links with the activities of the programme students.

In June 2008 BME joined the patronage committee of the Fundación de Estudios Financieros (Foundation for Financial Studies, FEF). This private cultural, educational and non-profit foundation dedicates its resources and efforts towards independent research, education and opinion. It is committed to promoting economic freedom based on efficiency, transparency and ethical practices.

In 2009 BME sponsored a round table held by the UCM commercial law department, BME itself and the Revista de Derecho Bancario y Bursátil entitled "The International Financial Crisis: Spain's response".

In the area of training, Instituto BME, the Company's training centre, holds numerous collaboration agreements with universities and centres of study. These include:

- La Asociación Española para las Relaciones con Inversores (AERI), with which it holds an annual training programme on investor relations, to address concerns raised by listed companies and the demands of investors or other stakeholders.
- Collaboration with La Escuela de Finanzas, which specialises in postgraduate education on banking and financial markets, supervising and ensuring the post-graduate courses offered by this school are kept up to date.

Instituto BME also participates in a great many training schemes, teaching specialised courses.

These include the following cooperation agreements:

- Colegio Universitario de Estudios Financieros (CUNEF)
- Institut d'Estudis Financiers
- Fundación de las Cajas de Ahorros (FUNCAS)
- Instituto de Estudios Bursátiles (IEB)
- ESESA (117)
- University of Vigo
- Colegio de Economistas de Aragón.
- University of Santiago de Compostela
- University of Oviedo
- University of Castilla la Mancha
- University of Granada
- University of Zaragoza
- University Pablo Olavide
- University Complutense de Madrid
- University Carlos III

BME and Society

The four stock market companies also have collaboration agreements in place in their own geographical areas:

- The Madrid stock exchange participates in the stock exchange and financial markets course (Curso de Bolsa y Mercados Financieros) offered by Asociación Universidad Empresa (AUNE);
- The Barcelona stock exchange takes part in several training projects in collaboration with Universidad Oberta de Catalunya and Universidad Autónoma de Barcelona;
- The Valencia stock exchange works actively with the Universidad de Valencia in the development of several programmes not directly related to financial activities, such as "La Nau Gran", aimed at improving access to this university for people aged over 55; and the Olimpiadas de Economía (Economic Olympics) to promote the study of sciences among primary school children.

The Valencia stock exchange also sponsors various activities organised by the "Fundación Universidad Empresa de Valencia", and collaborates with "Fundación Vives".

Participation of BME in national and international associations

Spanish	International
Asociación Española de Contabilidad y Administración de Empresas (AECA)	World Federation of Exchanges (WFE)
Asociación Española de Financieros y Tesoreros de Empresas	Federation of European Stock Exchanges (FESE)
Asociación de Mercados Financieros	Federation of Iberoamerican Stock Exchanges (FIAB)
Asociación de Periodistas de Información Económica (APIE)	European Capital Markets Institute (ECMI)
Asociación para el Progreso de la Dirección (APD)	International Organization of Securities Commissions (OICV-IOSCO)
Barcelona Centro Financiero Europeo	Centre for European Policy Studies (CEPS)
Círculo de Economía	Associations for Investment Management and Research (CFA)
Colegio de Economistas de Cataluña	Lloyd's Register Quality Assurance. ISO 9002.
Instituto de Auditores Internos (IAI)	International Capital Market Association (ICMA)
Instituto Español de Analistas Financieros	European Association of Central Counterparty Clearing Houses (EACH)
Madrid Centro Financiero Internacional	Futures Industry Association (FIA)
	International Options Market/Clearing Association (IOMA/IOCA)
	Association Computing Machinery (ACM)
	Grupo español de usuarios de SWIFT (SWIFT GNUSE)
	International Securities Services Association (ISSA)
	Asociación Europea de Depositarios Centrales de Valores (ECSDA)
	Extensible Business Reporting Language (XBRL) Association
	Futures and Options Association (FOA)

BME and Society

6.5. Collaboration with significant sectors of society

BME is aware that the correct operation of the financial markets and systems it manages is important not only for people who work directly in the sector, including end users, but also for the work of professionals responsible for overseeing legal compliance such as the judicial sector and state security bodies and forces. These groups need a working knowledge of the financial markets and the products traded on these markets in order to carry out their professional activities correctly.

To do this, BME organises regular bespoke seminars for the Spanish national police force and the members of the Judiciary General Council.

To allow judges and prosecutors to be able to truly understand and issue decisions on monetary crimes, members of the Judiciary General Council are offered a seminar at the Madrid Stock Exchange building to expand their knowledge of the characteristics of securities markets and trends. In addition, BME provides courses to the national police force on financial markets and financial products, given that specialised agents must have in-depth financial knowledge in order to investigate and prosecute increasingly sophisticated monetary crimes.

■ Signing of agreement with Bolsa de Comercio de Santiago (Chile).



BME and Society

It is also important that journalists are fully informed about the workings of the stock markets and the activities performed on these markets, especially in a year such as 2009 scarred by economic and financial crisis.

BME is aware of how important it is for journalists to be kept up to date in these subjects and has worked actively with the financial journalists association, Asociación de Periodistas de Información Económica (APIE) holding various training sessions for groups of journalists from the leading financial media groups in Spain, newspapers, agencies, TV, etc.

6.6. Research division, libraries and documentation centre

BME's research service, library and documentation centre distributes and makes available to members of the public who may be interested in the world of finance a range of texts, documents, books and magazines covering a diverse array of issues encompassing not just economic and financial topics but also other disciplines.

The research service is a channel for delivering information to anyone interested in Spanish financial markets and systems. Its work centres on research and analysis of the financial markets.

BME's offices in Madrid and Barcelona also have libraries and documentation centres. These libraries and documentation centres may be

used by the general public, and aim to provide users with easy access to all BME information. The centres offer a multitude of specialised books not only on stock market related issues, but also on many other disciplines.

6.7. Awards conferred by BME

Highlights of the various awards and prizes conferred with BME's direct or indirect participation include the prizes awarded by BME for the best work in equities, fixed income and derivatives markets in the XVII Financial Forum organised by the Asociación Española de Finanzas (Spanish Finance Association, AEFIN), in collaboration with IESE Business School in Madrid on 4 / 5 November 2009.

The annual Financial Forum is the meeting point for researchers in banking and finance, both from the academic world and from financial institutions. These awards are given to university students and researchers, reflecting the shared goal of BME and the Finance Forum to encourage research in finance among academic communities and Spanish professors. The Forum acts as a bridge between these two groups and spurs growth in the financial industry. BME is proud that each year the quality of the work submitted to this competition increases notably.

6.8. Presentations and events held in BME buildings

Of all BME's buildings, the architectural importance of the Company's headquarters means that it is considered by many financial market players to be the ideal venue to host events such as presentations of books and reports, academic forums, etc.

In 2009 three book presentations were held in the Palacio de la Bolsa de Madrid – all important in their different fields.

In January, the Tratado de Regulación del Sector Eléctrico, (electricity sector regulation treaty), published by Iberdrola and Thomson-Reuters Aranzadi was presented. The ceremony was attended, among others, by Edward C. Prescott, Nobel Prize in Economics, 2004.

The book, "La regulación de las OPAs", which includes an in-depth study of takeover bid regulations was presented at the Madrid stock exchange building on 22 June 2009.

Followed in November by two presentations of books about the Spanish economic crisis: "La encrucijada económica de España. Propuestas para salir de la crisis", published by Deusto, was presented on 23 November 2009. Two days later the presentation was held for the book published by Thomson-Reuters Aranzadi "Crisis Económica y transformación del Estado".

BME and Society

In addition to these events, various companies have used the building to host other types of events.

On 11 February 2009, Unidad Editorial and the financial daily, *Expansión*, held a business meeting to discuss the main sectors listed of the stock market.

The weekly publication, "Mi Cartera de Inversión" also chose the stock exchange building as the venue for its annual prize-giving ceremony for the best of 2009 in the following categories: financial products, advertising, stock exchange valuation, financial transactions, investment fund managers, pension fund managers, ETF supermarket insurance and CFD platforms.

The Spanish federation of savings banks, Confederación Española de Cajas de Ahorros, also hosted its "Juego de la Bolsa 2009" awards ceremony in the Palacio de la Bolsa, a yearly event designed to spread financial culture among school children.

