



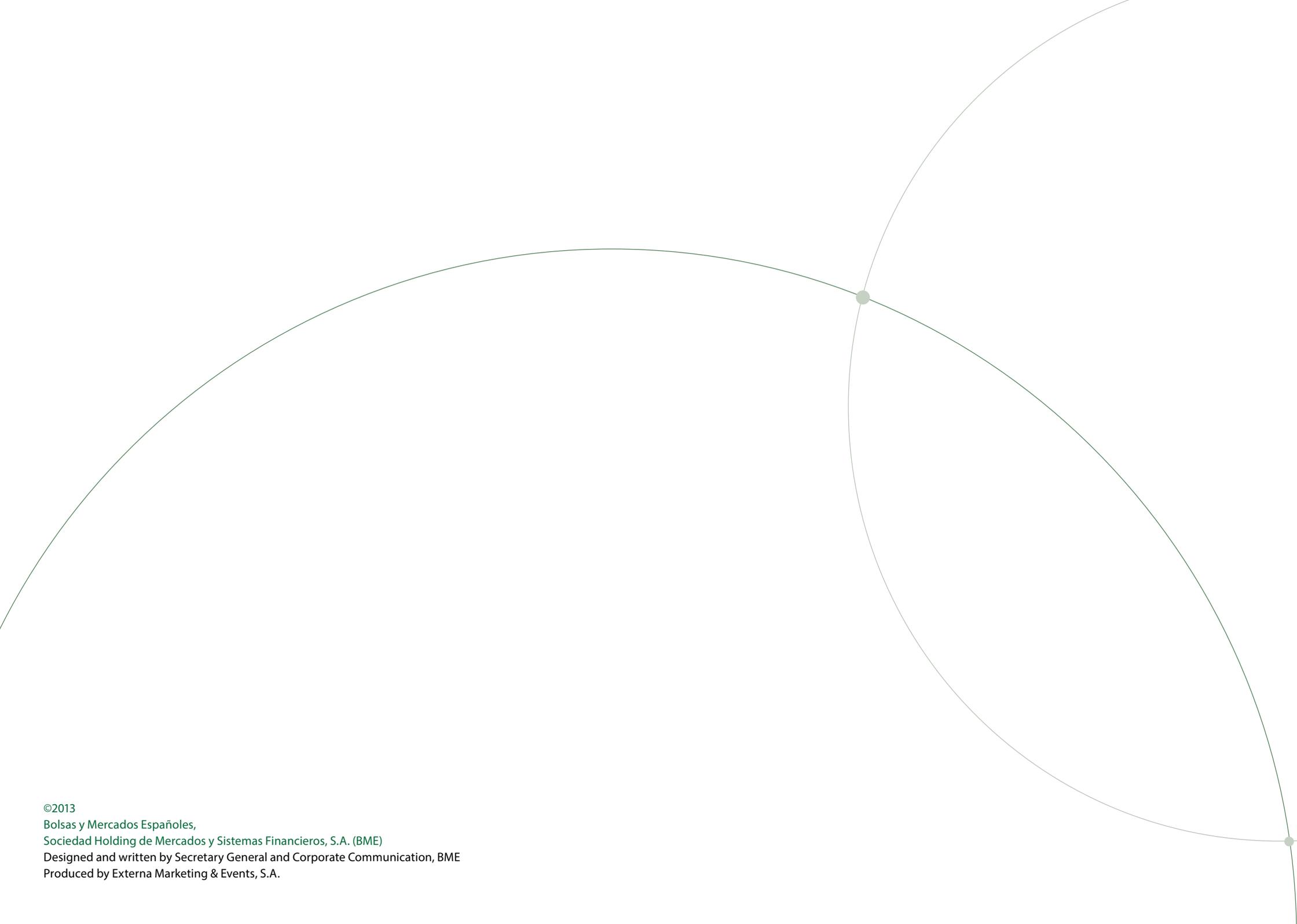
CORPORATE AND SOCIAL
RESPONSIBILITY REPORT
2012





Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A.

Note: Translation of the report originally issued in Spanish.
In the event of a discrepancy, the Spanish-language version prevails.



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Letter from the Chairman



Dear Shareholders

It is an honour for me, as Chairman of the Board of Directors, to once again present BME's Corporate Social Responsibility Report (CSR) for the year 2012.

Although we are living through a period of deep crisis, we maintain our commitment to CSR. For this reason, in 2012 BME continued to focus its best efforts on its own responsibilities in this sphere: bolstering the financial system, especially with regard to transparency, universal access and efficiency.

Also within our own specific mission, we have sought to help channel funds towards companies, in view of the difficulties many face in obtaining financing. We believe our work in this field can be especially useful, as we advance and promote all avenues to facilitate contact with investors able to provide the resources needed in their operations.

Consequently, we can state with pride that the Spanish stock exchange, along with the London exchange, has taken the lead in company financing in Europe, having channelled a volume greater than €30 billion in new investment flows. To this we may add the role played by our fixed income markets, which have helped diversify and supplement companies' sources of financing.

To help broaden the public debate on this crucial matter and contribute suggestions and solutions in this field, we have organised and sponsored events such as Deleveraging and growth in Spain, a symposium we held jointly with the IEAF, or the Latibex Forum, which this year focused particularly on showing the opportunities offered in Latin America for Spanish companies. Both these events garnered extensive attention in the media and in the financial sector.

Within BME's policy of promotion and sponsorship, we would also note our participation in the second edition of Spain Investors Day, which helped put Spanish companies in contact with more than 200 investors; the Spanish Small & Mid Caps Conference, which brought together more than 30 American institutional investors with 9 Spanish small and mid cap companies, and our organisation of the MedCap Forum, with 75 small and mid caps and more than 200 institutional investors, brokers and analysts taking part.

As an expression of our commitment to shareholders, and despite difficult circumstances, we have maintained our capital remuneration. Hence, our dividend yield continues to rank high among IBEX 35 companies.

Letter from the Chairman

The start and development of the BME 2.0 programme in 2012 has achieved very positive results as the framework for launching new digital formats to facilitate access to our publications and database. In addition, this programme has significantly increased the presence of our group in social networks as a channel of dialogue enabling more effective communication with the general public. In less than a year, our corporate Twitter account has surpassed 2,000 followers.

At the same time, we have continued to uphold the commitments we undertook when we signed up to the United Nations Global Compact in 2011 as a member of the Spanish Network in the Large Listed Companies category.

With regard to BME's employees, in line with trends in the last five years, there has been a noticeable increase in training through the 2012 Training Plan, which has introduced innovative elements such as e-learning methodologies and a new curriculum in skills training. Internal monitoring of the plan indicates that the level of satisfaction among employees is high.

The continued effort to optimise our use of resources and to collaborate in reducing greenhouse gas emissions into the atmosphere has led to a reduction of energy and paper consumption per employee, thanks to energy-saving measures including indoor temperature limitation, and adjustments in travel practices, with the increased use of public over private transport and the utilisation of video-conference systems.

BME continues to be interested in supporting certain cultural activities, and is a member of the Friends of the Prado Foundation, a sponsoring partner of the Reina Sofia museum in Madrid, and a partner of the Teatro Real in Madrid. Through the Bilbao stock exchange, our company is a strategic patron of the Guggenheim museum in Bilbao. Additionally, we continue to collaborate with several institutions, universities and academic associations in training projects related to the world of securities markets, especially through the BME Institute, which contributes a good number of specific courses to these institutions.

As part of our financial education initiatives in the area of securities markets and their role in the financial system, in 2012 we launched the BME Ediciones Digitales service, a platform for the dissemination of articles, books and reports that is accessible online from any device.

BME's work in training journalists to help them fulfil their duty of providing coverage of securities markets is also particularly worthy of notice. We actively collaborate with the Spanish Financial Press Association, the Asociación de Periodistas de Información Económica (APIE), in organising training sessions. In 2012, BME continued to sponsor awards to drive and encourage stock market investment.

We dedicate a substantial portion of our collective resources and talent to fulfilling our commitments to the environment and society, placing an emphasis on our own particular responsibilities to shareholders, employees, clients and companies, while also seeking to make our own contribution towards meeting the difficult challenges that economies and societies are currently facing. And we shall continue to do so.

Thank you.



Antonio J. Zoido

Introduction

Since 2007, Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. (BME) has fulfilled its voluntary commitment to issue a “triple report” on its economic, corporate and CSR performance. The 2012 Corporate Social Responsibility (CSR) report is available to all shareholders and covers the performance of BME and its subsidiaries during the year. It is complemented by the 2012 Annual Report, which includes the Annual Corporate Governance Report.

BME's corporate outlook: management model and relationships with main market participants

BME gears its management toward obtaining an optimal performance from all the assets at its disposal in a responsible and sustainable manner. This makes it a company with strong growth potential.

As manager of Spain's financial markets and systems, BME is the nexus between Spanish and international companies and investors. It provides a channel through which savings can be used to finance companies, while endeavouring to offer maximum speed, reliability, transparency, efficiency and security to the markets and systems it manages.

Since BME's incorporation, it has always been committed to being a reference for the economy and for businesses in Spain and Latin America (through the Latibex). To achieve this, its actions are guided by the following principles:

- **Efficiency in service provision**, which is essential for the financial market to perform its key role in fostering sustainable economic growth.
- **Market integrity**, which allows several centres to undertake trading activity simultaneously and under identical conditions.
- **An impartial trading environment**, achieved through strict compliance with laws and regulations governing the financial markets and systems.
- **Transparency and fairness in the market**, by providing complete information on market performance so investors, without any privileges, can operate under the same conditions.
- **Innovation and cutting-edge technology**, by providing the means necessary to help companies grow and actively participate in the creation of new financial products and the development of systems infrastructure.
- **Training**, as a cornerstone for the sustainable development of a financial market.
- **Investor protection**, which is crucial for creating a bond of trust between investors and the market.

In establishing these core principles of conduct, BME has taken into account the needs and priorities of the different market agents, as well as society in general as the ultimate beneficiary when financial markets and, by extension, the economy, operate properly.

Therefore, BME considers users of its services, company employees, shareholders, service providers and society at large as the main market players.

The company's guidelines for conduct with these agents can be outlined as follows:

- Complying with Spanish and international laws and regulations, and the codes to which it adheres voluntarily, as well as complying strictly with social ethics and best practice standards in its business operations.
- Making the necessary efforts to ensure that relations with users and investors is profitable for all concerned.
- Maintaining solid and fluid relationships, through official channels, with government and watchdog bodies.
- Implementing clear procedures for selecting partners and marketing services and technology.
- Maintaining permanent contact with shareholders and potential investors.
- Building fluid relationships between the company, its employees and trade union organisations.

BME's corporate outlook: management model and relationships with main market participants

Awards and distinctions received in 2012

Antonio Zoido, Chairman of the University of Extremadura's Social Council.

On 16 July 2012, Antonio Zoido, Chairman of BME, was sworn in as Chairman of the University of Extremadura's Social Council. This council is the collegiate body for the participation of society in the governance and administration of the university.

Jesús Benito, Chairman of the CDS Steering Committee.

In July 2012, Jesús Benito, CEO of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., (Iberclear) was unanimously appointed Chairman of the CSD Steering Group. The group's mandate is to articulate and coordinate the views of all the central securities depositories (CSDs) in the European Union and Switzerland participating in the Target 2 Securities (T2S) project.



Antonio Zoido, Chairman of the University of Extremadura's Social Council



Jesús Benito, elected Chairman of the CSD Coordination Committee for T2S

BME's corporate outlook: management model and relationships with main market participants

Infobolsa, the leader in financial app downloads.

The free app developed by Infobolsa that brings any user the content necessary to follow markets was the most downloaded financial app in July 2012.



Infobolsa ranks first in terms of financial apps downloads

BME's corporate outlook: management model and relationships with main market participants

Initiatives in which BME participates

BME is involved in the following national and international initiatives:

- The European Code of Conduct for Clearing and Settlement (since 2006)
- The Carbon Disclosure Project (since 2007)
- The Code of Best Tax Practices (since 2010)
- The United Nations Global Compact (since 2011)

BME does not contribute to any political parties or organisations, allowing the management to remain independent in its relationships with local, regional and national government bodies.

BME did not receive any financial aid from the government in 2012. However, it did avail itself of subsidies offered by the Tripartite Foundation to provide in-company training initiatives for its employees (See Chapter 3 of this report for more information).

Relations with the media

The responsibility taken on by BME as the main vehicle for channelling savings towards the financing of companies requires dealing closely with the Spanish and international media. It has a Corporate Communication department for this.

BME meets daily demand for news by putting out press releases. For occasional needs of media and other information providers, especially to help journalists keep up to date, BME periodically offers courses (see Chapter 6 for more information).

All company-related information on the corporate web page is updated. The "Press Room" section contains all the Chairman's speeches and other documents of interest.

Furthermore, the stock exchange trading floor continues to attract the attention of the media. This has prompted BME to strive to meet the infrastructure needs of TV and radio stations and other media, and to create an active press room fully equipped with computer systems, subscriptions to financial information services, etc.

Relations with Public Administrations

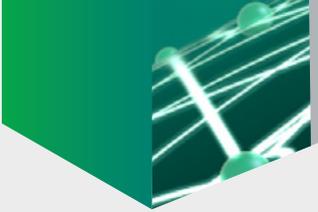
Given the importance of the activities carried out by BME in ensuring the smooth running of the financial markets and, by extension, the Spanish economy, the company must maintain a fluid relationship with public bodies through official channels predicated on strict adherence to applicable regulations.

Furthermore, Spanish industry legislation governs BME's role as manager of regulated markets and trading systems. Therefore, BME and most of its subsidiaries are supervised by the Spanish National Securities Commission, Comisión Nacional del Mercado de Valores (CNMV), with which it participates actively in the forums established therein, namely the CNMV's Consultative Committee, which is its Board of Directors' advisory body.

BME continues to adhere to the Code of Best Tax Practices, designed to foster a relationship of reciprocal cooperation between the Spanish tax administration agency and companies.

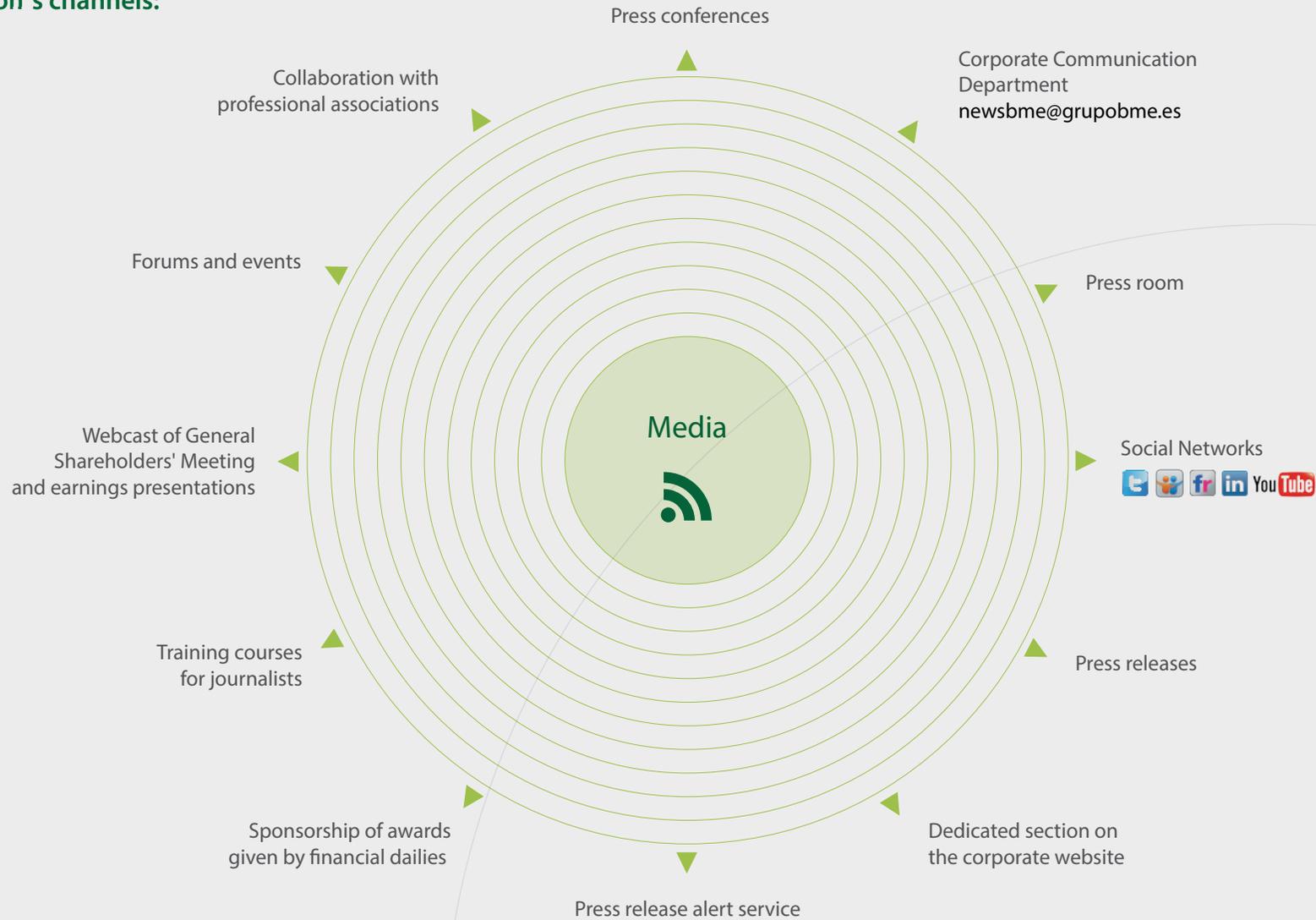


Focus on the media during the traditional gathering with BME



BME's corporate outlook: management model and relationships with main market participants

Communication's channels:

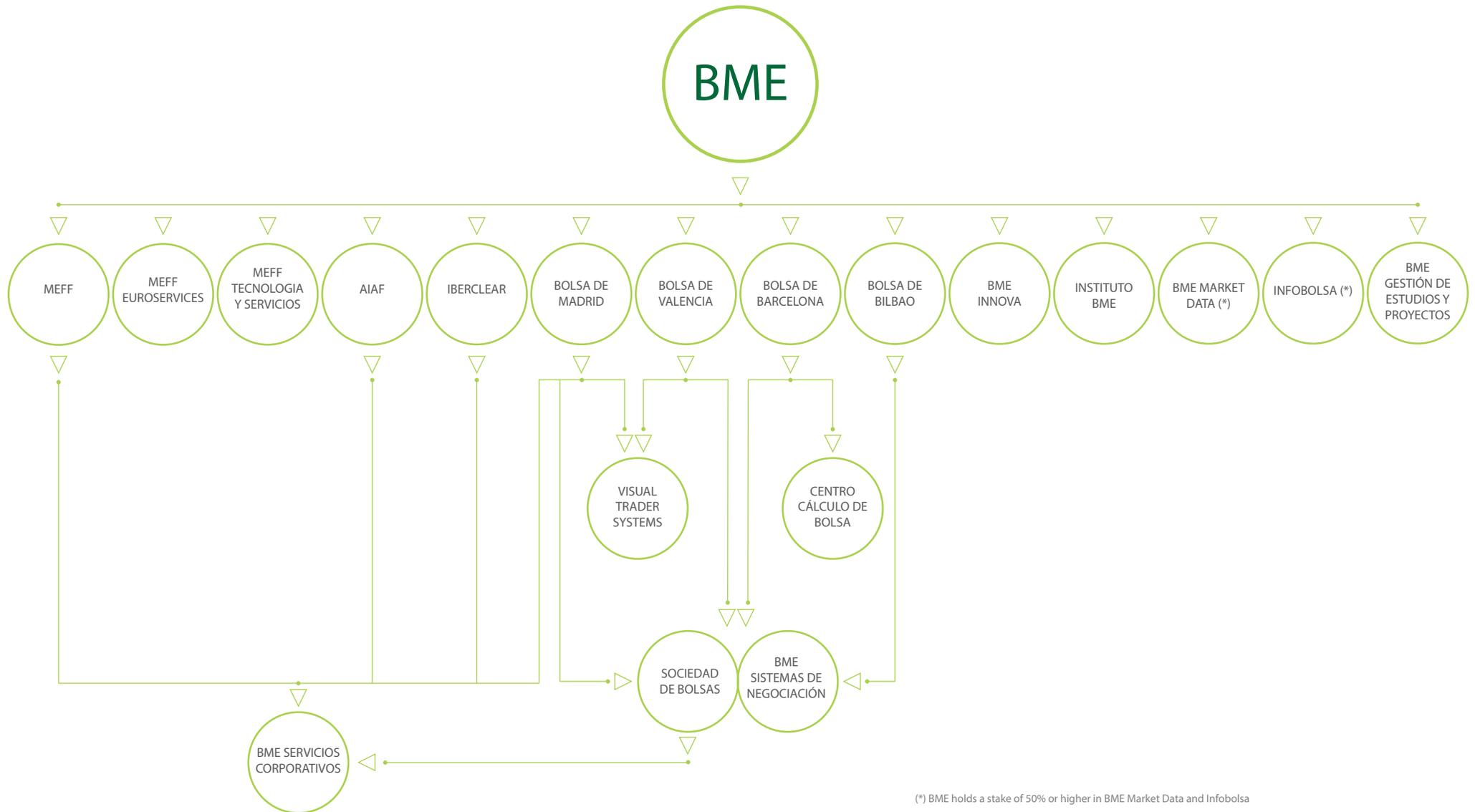


About BME

BME is the operator of all stock markets and financial systems in Spain. A public limited company (sociedad anónima), BME has been a listed company since 14 July 2006 and is a IBEX 35® and FTSE4Good IBEX® constituent.

BME's headquarters and all of its subsidiary companies' main offices are in Spain, where the group carries out its business. The company's main operational headquarters are in Las Rozas, Madrid.

About BME



(*) BME holds a stake of 50% or higher in BME Market Data and Infobolsa

About BME

BME group companies



Stock exchange governing companies

The purpose of stock exchange governing companies is to list for trading, supervise and manage official secondary markets for securities.

The Barcelona, Bilbao and Valencia stock exchange governing companies deal exclusively with public debt issued by the Catalonia, Basque Country and Valencia regional governments, respectively.

The four stock exchange governing companies also own 25% of:

Sociedad de Bolsas, S.A.

which manages and operates the Spanish electronic trading platform (SIBE).



Bolsas y Mercados Españoles, Sistemas de Negociación, S.A., (BME Sistemas de Negociación).

the governing company of two multi-lateral trading systems:

- Mercado Alternativo Bursátil (MAB), which lists different segments: small cap companies looking to expand, collective investment institutions, venture capital firms (ECRs) and hedge funds (SIL), and,
- Latibex, the market for European investors to buy and sell euro-denominated Latin American stocks.



MEFF Sociedad Rectora de Productos Derivados, S.A.U. (MEFF).

Manages the official secondary market for derivatives and the central party clearing house for equity and fixed-income derivatives.

In 2012, MEFF expanded its business with the merger and takeover of MEFF Renta Fija and the partial transfer of MEF Tecnología y Servicios' derivatives market technical and human resources to MEFF

MEFF Euroservices, S.A.U., S.V.

which transfers orders to European markets (Eurex).

MEFF Tecnología y Servicios S.A.U.

which develops and operates data-processing systems, and manages the forward market for Red Eléctrica de España.

About BME



AIAF Mercado de Renta Fija S.A.U. (AIAF).

Manages and supervises both the primary and secondary corporate debt markets, the electronic fixed income trading platform SEND and is the governing company of the multilateral trading system SENAF (SENAF.SMN).



Bolsas y Mercados Españoles Innova, S.A.U. (BME Innova).

Offers specialised strategic consultancy services, custom-made technological solutions and integrated training programmes for the financial markets, as well as products and services for three areas: business continuity, financial communication and management software for financial institutions.



Bolsas y Mercados Españoles Market Data, S.A. (BME Market Data).

Specialises in handling, generating and selling information from the Group's various regulated markets and multilateral trading facilities (MTFs) and in developing value-added services aimed at the securities industry.

BME Market Data is owned by BME, the four stock exchange governing companies, MEFF and AIAF.



Visual Trader Systems, S.L.

Develops and operates the Visual Trader system, a platform which allows access to international markets and routing networks. It is connected to entities and brokers all over the world to send and receive orders.

This company is owned by the Madrid and Valencia stock exchange governing companies, with stakes of 90% and 10%, respectively.



Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).

This is Spain's central depository for securities. It is responsible for the accounting records and the clearing and settlement of securities listed for trading on Spanish stock exchanges, the book-entry public debt market, AIAF and Latibex.

Iberclear, under the supervision of the Spanish Ministry for Agriculture, Food and the Environment, manages the National Registry of Greenhouse Gas Emission Rights (RENADE).



Instituto Bolsas y Mercados Españoles, S.L.U. (Instituto BME).

BME's training centre, focusing on the organisation of different training services related to financial markets.



Infobolsa, S.A.

markets real-time financial market information services. It is jointly owned (50%/50%) by BME and Deutsche Börse.

In addition to the above, Bolsas y Mercados Españoles Servicios Corporativos, S.A. and BME Gestión de Estudios y Proyectos, S.A.U. act as auxiliary companies for the rest of the BME group companies.

About BME

Holdings in other companies.

Since it was incorporated, BME has been involved in developing and upgrading Latin American financial markets through shareholdings in the following companies:

- **Cámara de Riesgo Central de Contraparte de Colombia, S.A.**, the clearing house for Colombia's futures and options market, with a 9.99% stake.
- **Bolsa Mexicana de Valores, S.A. de Capital Variable**, with a 0.99% stake.

In addition to these holdings in Latin American companies, BME also has interests in other companies:

- **Operador del Mercado Ibérico de Energía-Polo Español, S.A.** which oversees the financial management of the electricity generation market, with an indirect stake through BME Innova of 5.65%.
- **OMIP Operador do Mercado Ibérico (Portugal), SGPS, S.A.**, the holding company for the Portuguese electricity market, with a 5% stake.
- **Link Up Capital Markets, S.A.** in which Iberclear holds a 23.47% stake and whose corporate purpose is to improve efficiency and reduce settlement costs in cross-border securities transactions.
- **Regis-TR, S.A.**, which is 50% owned by Iberclear and Clearstream Banking, S.A., a Luxembourg-based company that manages the registration of financial instruments traded OTC.
- **Openfinance S.L.**, provider of front-office solutions for financial advisory and portfolio management, 62%-owned by Infobolsa.

Economic value generated, distributed and retained

(thousand euros)

	2010	2011	2012
Economic value generated	328,323	324,375	[298,365]
Revenues	314,033	314,674	[292,109]
Other income	14,290	9,701	[6,256]
Economic value distributed	330,343	326,534	[319,257]
Operating expenses	36,770	34,571	[33,854]
Employee remuneration	64,294	61,949	[63,400]
Dividends ⁽²⁾	164,225	164,225	[164,225]
Income and other taxes ⁽³⁾	63,974	64,673	[56,685]
Payments to capital suppliers (financial cost)	0	0	[0]
Payments to public bodies, donations and other investments in the community	1,080	1,116	[1,093]
Economic value retained (profit not distributed)	-2,020	-2,159	[20,892]
Reserves ⁽²⁾	-10,073	-10,532	[28,752]
Amortisation and depreciation	8,053	8,373	[7,860]

(1) Includes work performed by the company on own assets, other operating revenue, the share of profit (loss) of companies accounted for using the equity method and the net financial result, minus the result attributed to external partners.

(2) Includes the payment of three extraordinary dividends against unrestricted reserves, for €30.98 million each, made in 2010, 2011 and 2012.

(3) Includes only income tax expense and taxes reported in the year.

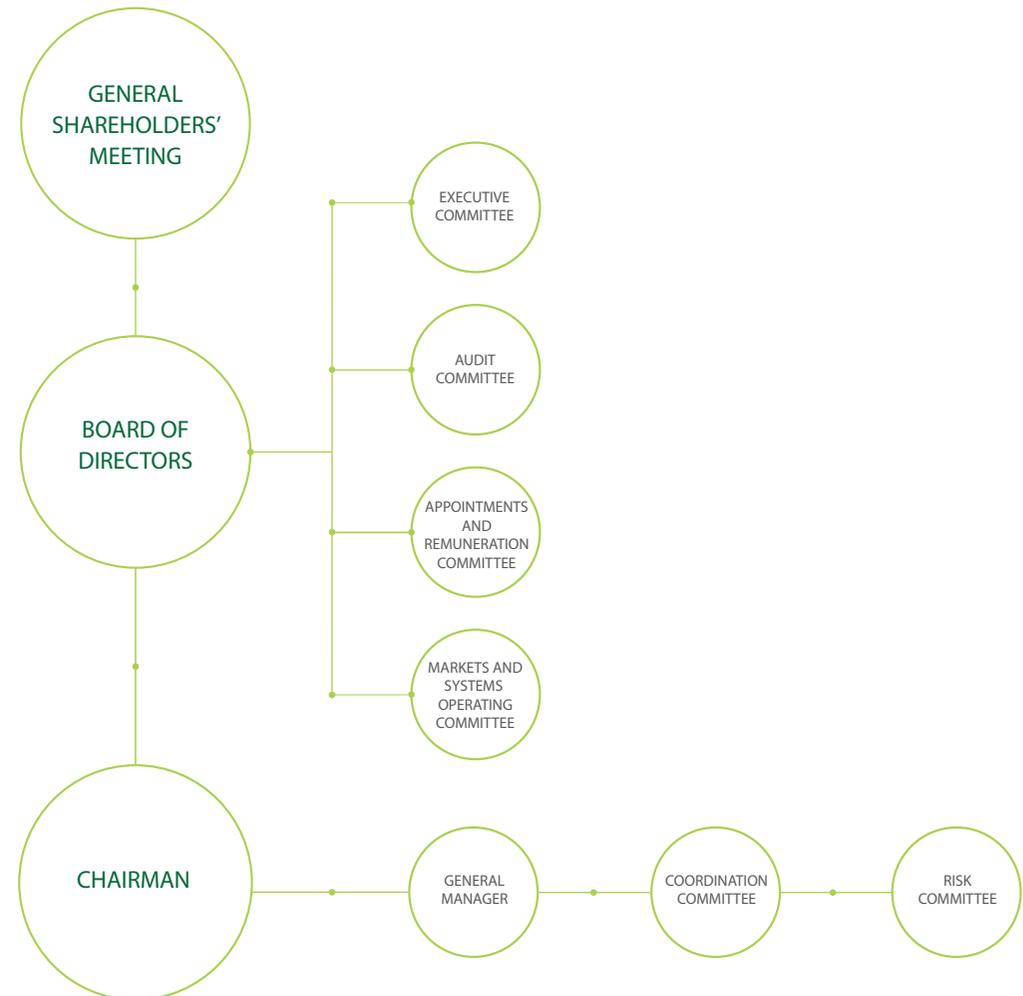
About BME

Corporate Governance

BME's corporate governance model conforms to the highest market standards in this field. Its guiding principles are transparency, shareholder participation and independence of the external auditor.

BME's internal regulations are available under the "Information for shareholders and investors" section of the corporate website: www.bolsasymercados.es.

Governing Bodies



About BME

Board of Directors

Is BME's most senior governing and administrative body. It is made up of 14 members of recognised capacity, integrity and independence.

The composition of the Board complies with the recommendations of the Unified Code of Good Governance as 12 members are external directors (7 non-independent external and 5 independent) and only two are classified as executive directors.

Board of Directors

Directors	Post	Type	COMMITTEE			
			Executive Committee	Audit Committee	Appointments and Remuneration Committee	Markets and Systems Operating Procedures Committee
Antonio J. Zoido Martínez	Chairman	Executive	Chairman	-	-	-
José A. Barreiro Hernández	First Vice Chairman	External Non-independent	Member	-	-	-
Tomás Muniesa Arantegui	Third Vice Chairman	External Non-independent	Member	-	-	-
Margarita Prat Rodrigo	Fourth Vice Chairwoman	External Independent	Member	Member	-	-
Javier Alonso Ruiz-Ojeda	Director	External Non-independent	Member	-	-	-
José Antonio Álvarez Álvarez	Director	External Non-independent	-	-	Member	-
Ignacio Benjumea Cabeza de Vaca	Director	External Non-independent	Member	-	-	-
Álvaro Cuervo García	Director	External Independent	Member	Chairman	-	-
Rosa María García García	Director	External Independent	-	-	Member	-
Joan Hortalá i Arau	Director	Executive	-	-	-	Chairman
Ricardo Laiseca Asla	Director	External Non-independent	-	-	-	Member
Karel Lannoo	Director	External Independent	-	-	-	Member
Ramiro Mato García-Ansorena	Director	External Non-independent	-	Member	-	-
Manuel Olivencia Ruiz	Director	External Independent	-	-	Chairman	-

* Secretary of the Board and of the Committees: Luis María Cazorla Prieto.

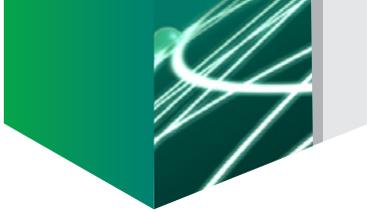
* Deputy secretary of the Board and of the Committees: Cristina Bajo Martínez.

* Legal Advisor Jaime Aguilar Fernández-Hontoria.

About BME



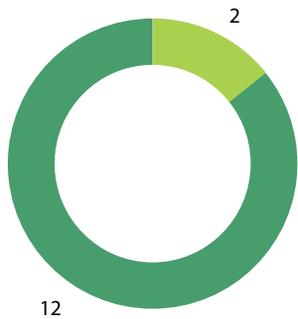
Board of Directors of BME



About BME

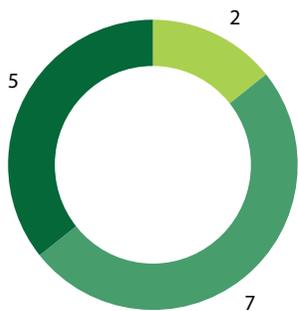
Breakdown of the board of Directors

Internal/external directors



- Internal directors
- External directors

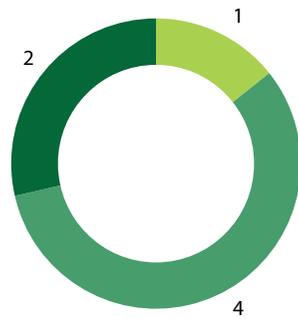
Breakdown of directors



- Executive directors
- External non-independent directors
- Independent directors

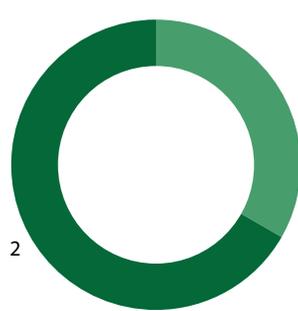
Breakdown of Committees

Executive committee



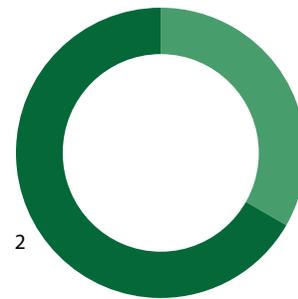
- Executive directors
- External non-independent directors
- Independent directors

Audit Committee



- Executive directors
- External non-independent directors
- Independent directors

Appointments and remuneration
committee



- Executive directors
- External non-independent directors
- Independent directors

Markets & Systems Operating
Procedures committee



- Executive directors
- External non-independent directors
- Independent directors

All information relating to corporate governance at BME can be found in the company's Annual Corporate Governance report, the Annual Report on Directors' Remuneration for 2012 and the Report on the Board of Directors' activity, are of which all available on the corporate website: www.bolsasymercados.es.

About BME

BME's structure

As established in the company's Articles of Association and Board of Directors' Regulations, the Board of Directors has entrusted the running of its ordinary business to the delegate bodies, the Board's executive members and the senior management team.

Accordingly, the company has a **General Manager** who, under the supervision and encouragement of the Chairman, as the most senior executive of the Company, coordinates the business units and areas, and a **Coordination Committee**, which is responsible for the permanent coordination between the Group's various business units and the activities of the company and the group's companies. Given the Group's corporate structure, the coordinated management of its activities is based on a structure of seven Business Units and seven Corporate Areas, which provide support functions to all Business Units.

Coordination Committee

Antonio Zoido Martínez (Chairman)
Javier Hernani Burzako (General Manager)
Ramón Adarraga Morales
Jaime Aguilar Fernández-Hontoria
Antonio Giralt Serra
José Massa Gutiérrez del Álamo
Francisco Nicolás Tahoces
Francisco de Oña Navarro
Jorge Yzaguirre Scharfhausen

Business Units

Business Units	Head
Equities: Trading of securities through the electronic trading platform (Sistema de Interconexión Bursátil) or on the stock exchange floor and all corresponding post-trade activities.	Jorge Yzaguirre Scharfhausen
Derivatives: Trading, counterparty management and settlement of derivatives products.	Francisco de Oña Navarro
Fixed income: Trading of private fixed income and public debt securities.	Francisco de Oña Navarro
Settlement: Registration, clearing and settlement of equity, private fixed income and public debt trades.	José Massa Gutiérrez del Álamo
Information: Dissemination of information as a primary source and commercial provider services.	Ramón Adarraga Morales
Listing: Listing and maintenance services for issuers on the equity and private fixed income markets.	Antonio Giralt Serra
IT & Consulting: Production and sale of software, global access, advisory and training services.	María Parga Landa

Corporate Areas

Corporate Areas	Head
Human Resources	Luis García Berral
Technology	Francisco Nicolás Tahoces
Financial	Javier Hernani Burzako (General Manager)
International Relations	Ramón Adarraga Morales
Administration	Luis María Cazorla Prieto
Legal	Jaime Aguilar Fernández-Hontoria
Corporate Communication	Pablo Malumbres Muguerza

Risk management

BME has a risk management system in place which ensures that any significant risks which could affect the Group's objectives and activities are identified, evaluated and controlled as described in BME's Annual Corporate Governance Report.

The **Risk Committee** and the Internal Audit Department assist the Board of Directors and the Audit Committee in developing a suitable risk management programme.

The Risk Committee, under the helm of the General Manager, reports to the Coordination Committee and these two units work together to implement the risk control and management policy laid down by the Board of Directors. The Committee monitors and analyses the risks arising in the day-to-day activities of BME Group companies.

The Risk Committee has constructed an integrated risk management system (IRMS) following the methodological framework specified in the COSO II paper. It also maintains, in close cooperation with the Business Units and Corporate Areas, the Corporate Risk Map. In addition to the IRMS, the Risk Committee has formally incorporated the Internal Control over Financial Reporting (ICFR) system. Description of the IRMS, included in the ICFR, is available in the Annual Report on Corporate Governance for 2012 and in the appendix issued to comply with the Sustainable Economy Law.

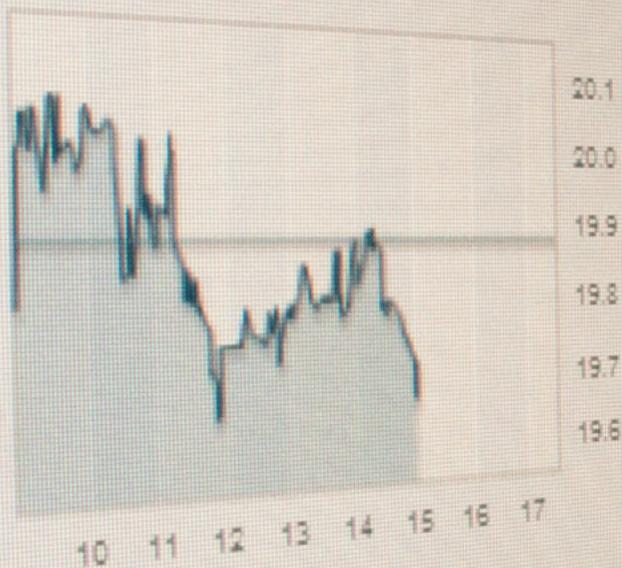
At its meeting of 29 November 2012, the Board of Directors resolved to set up a Penalty Prevention System, as described in Chapter 3 of this report.

The **Internal Audit Department** is charged with providing senior management and the Board with information that enables them to fulfil the company's objectives, including the assessment and evaluation of the efficiency of the risk assessment tasks carried out by management. Its task is therefore aimed at assessing and improving the efficiency of the processes concerning risk management, control and governance by identifying key risks and controls.

BOLSAS Y MERCADOS ESPAÑOLES

BME SHARE

BME 19.6950
27/Feb 15:00 ▼ -0.96%



INVESTOR'S CORNER

- ▶ ANNUAL REPORT 2011
- ▶ CORPORATE AND SOCIAL RESPONSIBILITY REPORT 2011

THE MARKET TODAY

- IBEX 350
- IBEX MEDIUM
- IBEX SMALL
- IBEX TOP D
- FTSE4Good
- Latibex TOP
- Latibex BRASIL
- AIAF 2000

PRESS RELEASES

- 22/02/2013
BME'S net profit in 2012 reached €135.5 million, down 12.7% from 2011
- 01/02/2013
The Spanish stock exchange traded €67.75

2013 TRADING CALENDAR

BME MARKET DATA

New e-data Services

VISUAL TRADER

BME meets user needs

- 1.1. BME's Activities
- 1.2. Products and users
- 1.3. Communication channels
- 1.4. User protection
- 1.5. User education

WHAT IS BME

INFORMATION FOR SHAREHOLDERS AND INVESTORS

PUBLICATIONS

EDUCATION-INSTITUTO BME

INRESEARCH-INDEPENDENT ANALYSIS

PRESS ROOM

CONTACT

THE MARKET TODAY

▶ Session Summary

▶ Indices

▶ Shares

▶ Fixed Income

▶ Derivative Products

▶ Historic Information

EUROPEAN CODE OF CONDUCT

▶ BME GROUP WEBS

Choose Web



BME meets user needs

1.1. BME's Activities

BME currently integrates systems for registering, clearing and settling securities, secondary Spanish markets and official trading systems, and carries out a range of complementary and auxiliary services spanning, among other areas, information, consulting, information technologies, contingency services, a business continuity and contingency service and training.

The following tables provide a schematic outline of BME's main activities, showing the services it provides to users and customers, mostly entities registered with the CNMV. The markets and trading systems operated by BME do not provide services directly to retail investors, except for ancillary services. Chapter 4 of the 2012 Annual Report on the Business Areas provides a more detailed description of the information included in these tables and performance data for the last few years.



BME meets user needs

1.2. Products and users

Products and Services Provided by BME

BME	Products and Services	Through	Users
EQUITIES	Trading in shares of Spanish, European and Latin American companies, shares and units of collective investment schemes (ETFs, SICAVs, venture capital firms, hedge funds), warrants, certificates and other products. Calculation of indices (IBEX, stock markets).	Madrid, Barcelona, Bilbao and Valencia stock exchanges, Sociedad de Bolsas, Mercado Alternativo Bursátil (MAB), LATIBEX (market for LatAm stocks traded in euros).	Companies, issuers. Market members (agencies and securities houses, credit institutions) and, through them, private and institutional investors.
FIXED INCOME	Trading in shares of Spanish, European and Latin American companies, shares and units of collective investment schemes (ETFs, SICAVs, venture capital firms, hedge funds), warrants, certificates and other products. Calculation of indices (IBEX, stock markets).	Barcelona, Bilbao and Valencia stock exchanges AIAF/SENAF/SEND	Members of AIAF, credit institutions and ESIS-registered companies and through the market members, companies and private investors.
DERIVATIVES	Options and futures on shares, bonds, indices and energy. Management and settlement of guarantees. Technology advice.	MEFF	Members of MEFF, and through the market members, power companies, private and institutional investors.
CLEARING AND SETTLEMENT	Accounting, clearing and settlement of all trades made on Spanish stock exchanges, the book-entry public debt market, AIAF and Latibex. Registration of OTC transactions. CCP for derivatives, repos on public debt and energy products. Registration of CO2 emissions.	IBERCLEAR RENADE LINK UP MARKETS REGIS-TR MEFF	Members of Iberclear. CSDs members of Link Up Markets. RENADE members.
DISSEMINATION OF INFORMATION	Primary sources of information. Primary data flow services.	BME Market Data	Large providers. On-line brokers. Specialised Internet portals. ESIs and credit institutions.
	Collection and processing of primary sources of information.	Infobolsa	Professional and private segment.
	Index user licence.	Sociedad de Bolsas	Dissemination entities.
IT & CONSULTING	Development and operation of financial market access systems.	Visual Trader Systems	Private and institutional investors. Order gatherers.
	Strategic advisory services for financial markets. Business continuity. Financial communication. Management software for financial institutions.	BME Innova	Financial markets. Regulated government agencies and financial institutions. Large companies, financial entities, SMEs, and users of financial entities.
	Technological solutions for financial advisory and portfolio management.	Openfinance	Financial entities
TRAINING	Training programmes. Tailored programmes. Cooperation with other institutions.	Instituto BME Stock exchanges BME Innova	Financial sector professionals and regulatory bodies, private investors, students, etc. Media



BME meets user needs

New BME Projects in 2012

Throughout 2012, BME continued to pay special attention to the needs of its customers and users of financial markets so that it can offer the right products and services. This is even more important, if possible, considering Spain's drawn out economic crisis.

Among the things users of equity markets demanded most were faster trading speed, shorter response times and capacity to process increasing orders. To meet these demands a new trading system was put in place in April. SIBE's technology platform was upgraded to, inter alia, improve transaction latency, which was reduced by more than ten-fold while security levels in the Spanish market were maintained.

In addition to the technological upgrade, BME undertook other projects and developed other user services in 2012.

For instance, BME Market Data expanded the range of services it offers market users further. In April, it increased the information it provides on Spanish securities markets to include data on securities lending, market credit, historic series, etc. In the third quarter, the company started up an online consultancy service, "e-Data services", offering subscribers access to all daily and historical data, as well as information on BME's fixed income markets.

In line with BME's commitment to providing users with any means possible to help them develop their activity and in light of the future regulatory changes that will require financial and non-financial institutions alike to increase liquidity and improve the management of the collateral required from their funding or risk hedging operations, in May, Iberclear and Clearstream, the international central securities depository, announced an agreement to develop a collateral management service for the Spanish market starting in 2013.

The derivatives markets featured two major developments in the year: the extension of trading hours on IBEX35[®] futures on 21 May, and the admission and registration of futures contracts on the Spanish 10-year government notional bond from 29 May, which lends an element of portfolio hedging to the maturity of divergent and volatile sovereign debt.

In July, the OTC derivatives registry, OTC REGIS-TR, announced that it had reached an agreement with the global financial messaging service provider, global SWIFT, to help its customers deal with the upcoming regulatory changes in the European derivatives industry, implying significant advantages in terms of efficiency and security for REGIS-TR users and facilitating compliance with the new European regulation.

In October, BME Innova, in conjunction with Anadat Consulting, one of the leaders in virtualisation integration in Spain, launched BME InCloud, a cloud computing service tailored to the needs of small- and medium-sized enterprises (SMEs).

On 12 November, BME launched a *co-location* service, offering a high-performance facilities where market members may house their automatic trading systems. The aim of the service is to improve the speed of access to the Spanish market, thereby enhancing liquidity and price formation. In the same vein, an agreement was reached with Interxion, Europe's leader in CPD services, to provide remote access to BME's *co-location* service from the London CPD. This will afford market participants wanting remote access from London lower communication costs and significantly lower latency in the London-Madrid connection.

In November, the number of IBEX 35[®] indices was expanded with the creation of three new tradable indices: IBEX 35[®] Triple Apalancado Neto, IBEX 35[®] X5 Apalancado Neto and IBEX 35[®] Inverso X5.

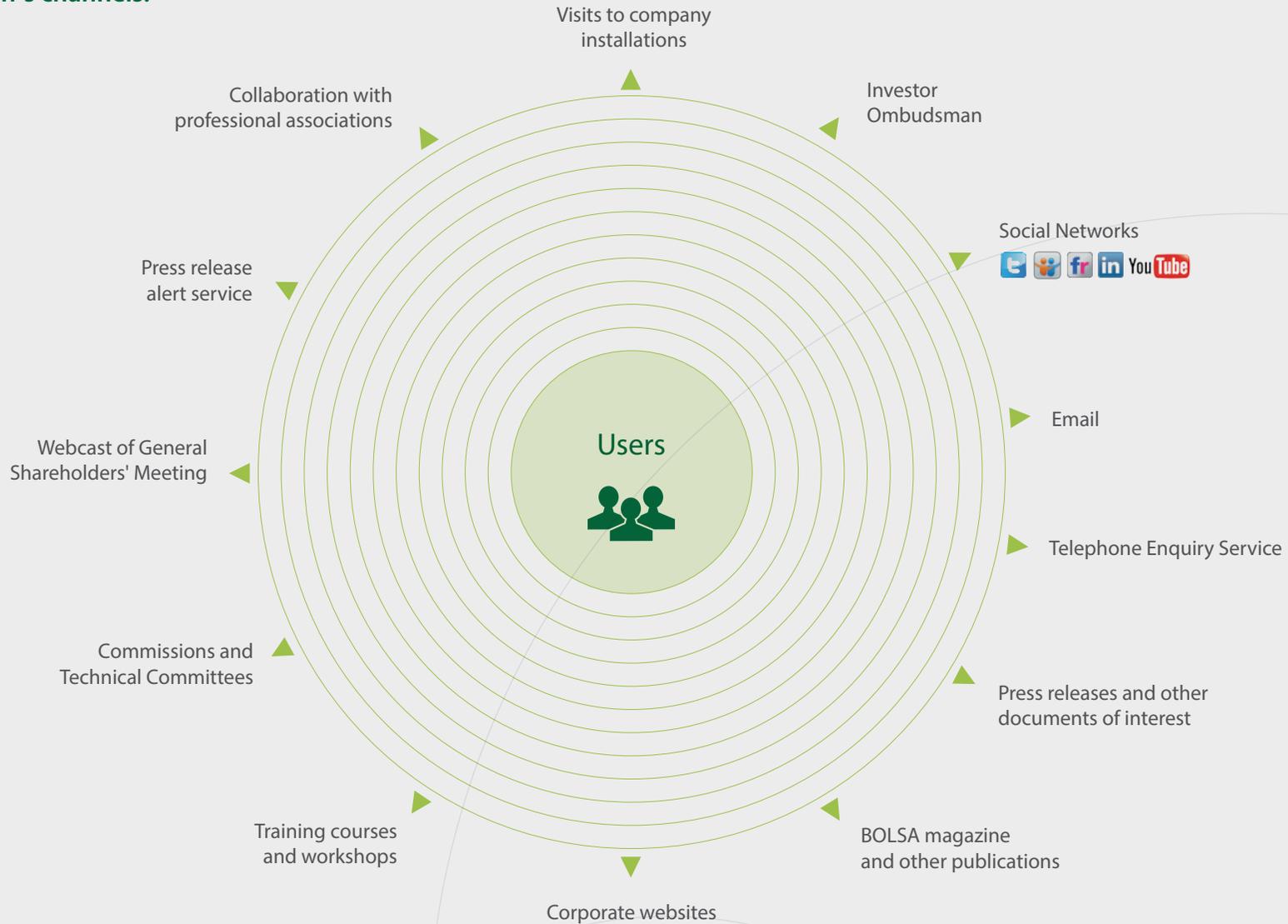
Also in November, through its BME Innova subsidiary, BME launched Treasury and Financial Management Solutions, specifically designed to meet the needs of Public Administrations so as to provide treasury departments, auditors and secretaries of different administrations with appropriate tools to achieve the most efficient financial management possible.

On the international front, another highlight of 2012 was the award to BME, through BME Innova, of the tender held by the Inter-American Development Bank (IDB) to conduct a study on "The development of stock exchange instruments for SME funding" in Latin America, with the objective of finding a private finance alternative for SMEs through securities markets, in this case, with the collaboration of AFI, the public call from Algeria's Treasury Department to create and develop a public debt trading platform for the market as part of the Debt Conversion in Public Investment programme in Algeria.



BME meets user needs

Communication's channels:





BME meets user needs

1.3 Communication channels

Communication with users at all levels is extremely important for BME as this is the only way in which we can ascertain the doubts, needs and opinions of both direct and indirect users.

The magnitude of new ways of communication has had a considerable impact on how BME communicates with its users and customers. In 2012, BME became actively involved in social networks –this mode of communication has expanded widely in recent years- while it continued with its process of standardising and updating the markets' webs, which can be accessed from the BME corporate URL: www.bolsasymercados.es.

The company is permanently in contact with all market participants mainly through technical committees (e.g. Iberclear's Technical Advisory Committee and MEF's Supervisory and Oversight Committee), which share opinions, inter alia, about the operation, development and activities of the markets and systems managed by BME and have firsthand knowledge of the concerns, demands and needs of BME's participating entities.



Winners of the "Visit the stock exchange" contest on Twitter



Seminar on current issues surrounding listed companies.



BME meets user needs



BME, close to the retail investor, during the Bolsalia congress



Focus on the Small and Medium companies, during the 8th MedCap Forum



The 14th Latibex Forum, BME's commitment to Latin America

All of this is in addition to the importance BME assigns to the direct, personal and fluid relationships its employees maintain with market participants and their respective employees. Such relationships are fostered further through festive events.

BME's ongoing interest in publicising, via a number of means, the development of its business may be gauged through the new projects and initiatives unveiled by the company. BME helps to organise forums, workshops, trade fairs and other activities to spread word of its activities, as it believes this helps encourage direct contact between the company and market participants and between market participants themselves.

BME meets user needs

Financial forums that BME sponsored, took part in or organised in 2012 included the following:

- Organisation of a conference on legislative developments regarding listed public limited companies, attended by more than 300 professionals representing IBEX35® constituents, universities and law firms;
- Participation in the second annual Spain Investors Day, which brought together 34 large quoted enterprises that held over 500 one-on-one and other meetings with more than 200 investors in attendance;
- Participation in the 5th edition of Forinvest through the Valencia stock exchange;
- Organisation, in conjunction with Banco Português de Investimento and with the help of IESE Business School, of the inaugural “Spanish Small & Mid Caps Conference”, attended by more than 30 institutional investors from the US and 11 Spanish small and mid cap companies;
- Participation in Bolsalia, in which BME held 28 conferences;
- Organisation of the MedCap Forum, in which 75 Spanish small- and mid-cap companies participated, along with more than 200 institutional investors, brokers and analysts, which again in 2012 focused especially on companies listed on the MAB;
- Participation, through BME Innova, in the 10th edition of *Expomanagement*, at which it organised a series of conferences entitled “Strategy, technology and futures”; and,
- Organisation of the 14th Latibex Forum, at which some 40 Latin American companies met with more than 200 European investors and brokers.



Seminar on Spain's economic growth



BME meets user needs

BME was involved in organising a number of workshops on equity markets, such as *"Deleveraging and growth in Spain"*, *"The Spanish Financial System: Crisis and Reform"*, new regulations on *"Real Estate Investment Trusts"* and, in particular, access to financing by SMEs at the conference on *"SME funding in the Spanish financial market"* held in Bilbao, as well as the OE Innovators Forum held in Valencia. Adding to this was the interest showed in the development of Latin American markets, with BME organising the *"Investment Opportunities and Access to the Latin American Market"* seminar in conjunction with the Spanish Association of Financial Advisors.



Focus on the Spanish real estate investment trusts (SOCIMI), during a seminar in BME

1.4. User Protection

As the management body for Spanish financial markets and systems, BME is responsible for market participants and retail investors, even though they are not direct customers, as it considers its position allows it to intercede on their behalf with respect to market participants.

In BME's dealings with retail investors, worth noting are the services provided by the Investor Ombudsmen, set up and maintained by the stock exchange governing companies of Madrid, Barcelona and Valencia to aid and protect investors. The Investor Ombudsman handles their queries and complaints, attempts to prevent complaints and claims from being filed regarding transactions carried out on the stock exchange, endeavours to provide conditions to clarify facts and concerns posed by investors and intermediaries between parties in conflict. When claims are lodged by investors, it ascertains the details and, if the parties fail to reach an agreement, issues a (non-binding) final report.



BME meets user needs

1.5. User education

Since its incorporation, BME has considered that its role as the manager of Spanish financial markets and systems carries with it a commitment to actively participate in fostering a financial culture in Spain. In this regard, it subscribes to the OECD's *Recommendation on Principles and Good Practices for Financial Education and Awareness* launched in July 2005.

Given its significant role in the financial markets, BME regards publicising and raising awareness of financial matters in the most accessible and comprehensive manner possible to be just another function of its business activity, as well as an important channel for end customers and brokers in markets to express their concerns, interests, demands and worries.

The importance BME's attaches to education is reflected in Instituto BME, whose sole activity is to organise educational services related to financial markets in general and issues directly related to BME's own market and systems products in particular, although this activity may be complemented with additional educational initiatives carried out by other Group companies.

Instituto BME holds a quality commitment to its customers, obtaining in 1998 the AENOR Registered Firm Certificate, renewed each year in accordance with the UNE-EN ISO 9001:2008 quality standard. This assures customers seeking educational services that BME's commitment to them involves not only providing services but also the ultimate goal of addressing their true education needs, meeting their expectations and generating the utmost satisfaction. In this manner, the company achieves its ultimate objective: to gain the maximum trust of and establish lasting relationships with its customers.

Grupo BME



Follow

14 SlideShares

Madrid, Madrid, Spain

Finance / Banking / Insurance

www.bolsasymercados.es

Bolsas y Mercados Españoles (IBEX 35: BME) Bolsas y Mercados Españoles (BME) es el operador de todos los mercados de valores y sistemas financieros en España. BME cotiza en Bolsa desde el 14 de julio de 2006 y forma parte del índice IBEX 35[®] desde julio de 2007. BME se diversificó en sus actividades, y

2

BME shareholders

- 2.1. Shareholder profile
- 2.2. Communication channels
- 2.3. The General Shareholder's Meeting as the main channel for participation
- 2.4. Investors Relations and the shareholder's office
- 2.5. BME on internet
- 2.6. Share price performance and shareholder remuneration



BME shareholders

One of BME's main stakeholder groups is its customers.

Thanks to their capital contributions, the company's financial structure and, ultimately, its activity, are sustained. Therefore, BME encourages its shareholders to play an active role in the company and makes all of the tools they need to exercise their rights available to them.

To win the trust of its shareholders, BME guarantees the utmost transparency of information and ensures that shareholders can exercise their rights under equal conditions. To do this, it has strengthened its various communication channels to allow shareholders to submit their ideas and interests to the company.

2.1. Shareholder profile

The information in the table refers to 31 December of each year.

General information

	2010	2011	2012
Total number of shares	83,615,558	83,615,558	83,615,558
Avg. number of shares held per shareholder	1,601	1,624	[1,538]

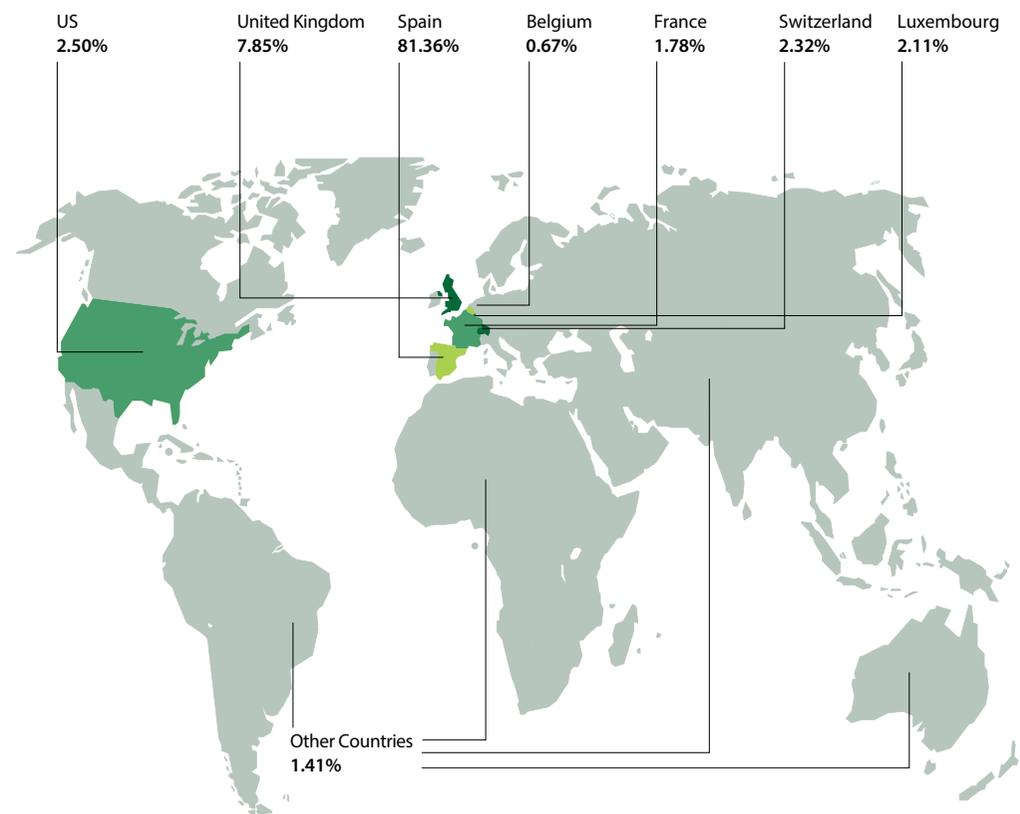
Breakdown by type of Shareholder

	Institutional shareholders			Non-controlling shareholders		
	2010	2011	2012	2010	2011	2012
Number of shareholders	3,290	3,116	2,979	48,950	48,361	51,382
% of total shareholders	6.30%	6.05%	5.48%	93.70%	93.95%	94.52%
Number of shares	56,240,648	57,307,689	51,901,078	27,374,910	26,307,869	31,714,480
% of share capital	67.26%	68.54%	62.07%	32.74%	31.46%	37.93%

Breakdown by nationality

	Spanish shareholders			Foreign shareholders		
	2010	2011	2012	2010	2011	2012
Number of shareholders	51,773	51,017	53,894	467	460	467
% of total shareholders	99.11%	99.11%	99.14%	0.89%	0.89%	0.86%
Number of shares	69,299,916	65,947,623	66,865,206	14,315,642	17,667,935	16,750,352
% of share capital	82.88%	78.87%	79.97%	17.12%	21.13%	20.03%

Breakdown of shares by country





2.2. Communication channels

The dissemination of all relevant information is a crucial aspect of shareholder participation in the company's affairs. Therefore, BME uses its various communication channels to promote communication and fluid dialogue with shareholders. This allows the company to maintain a direct and personal relationship with shareholders and at the same time an optimal flow of information and communication. These are the necessary bases on which to instil and maintain the trust shareholders have placed in the company.

These information channels are bi-directional. They allow BME to relay information in a precise and timely manner, facilitating shareholders' awareness of the company's situation via data which has been meticulously compiled by BME and made available to them. At the same time, these services allow shareholders to request information, submit suggestions and concerns, etc.

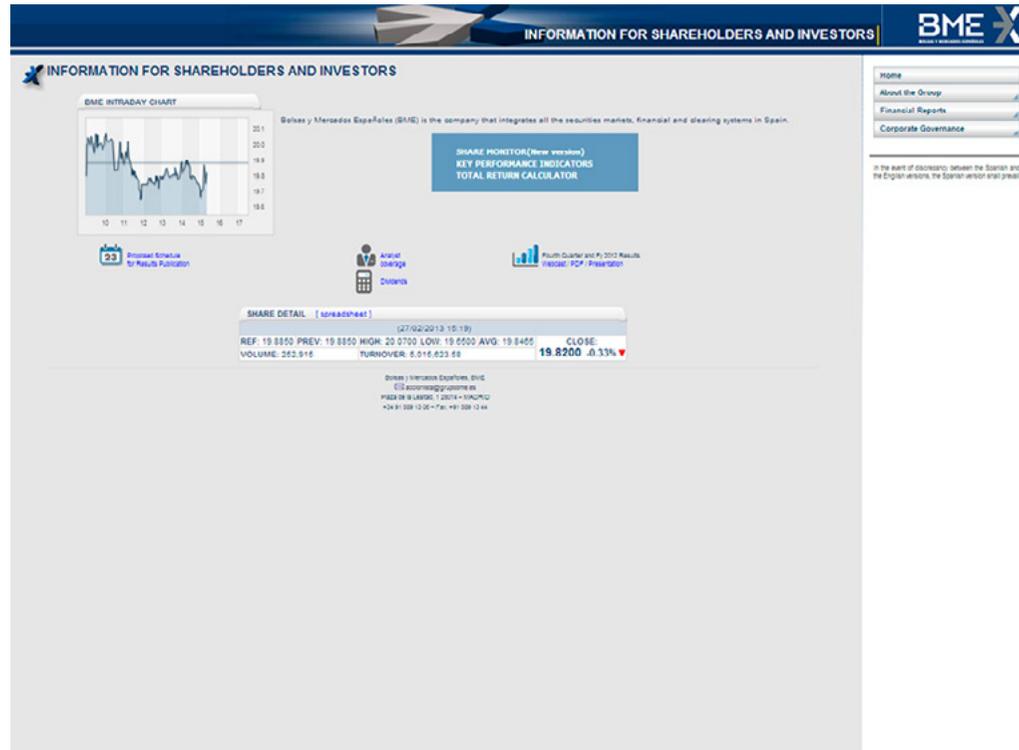
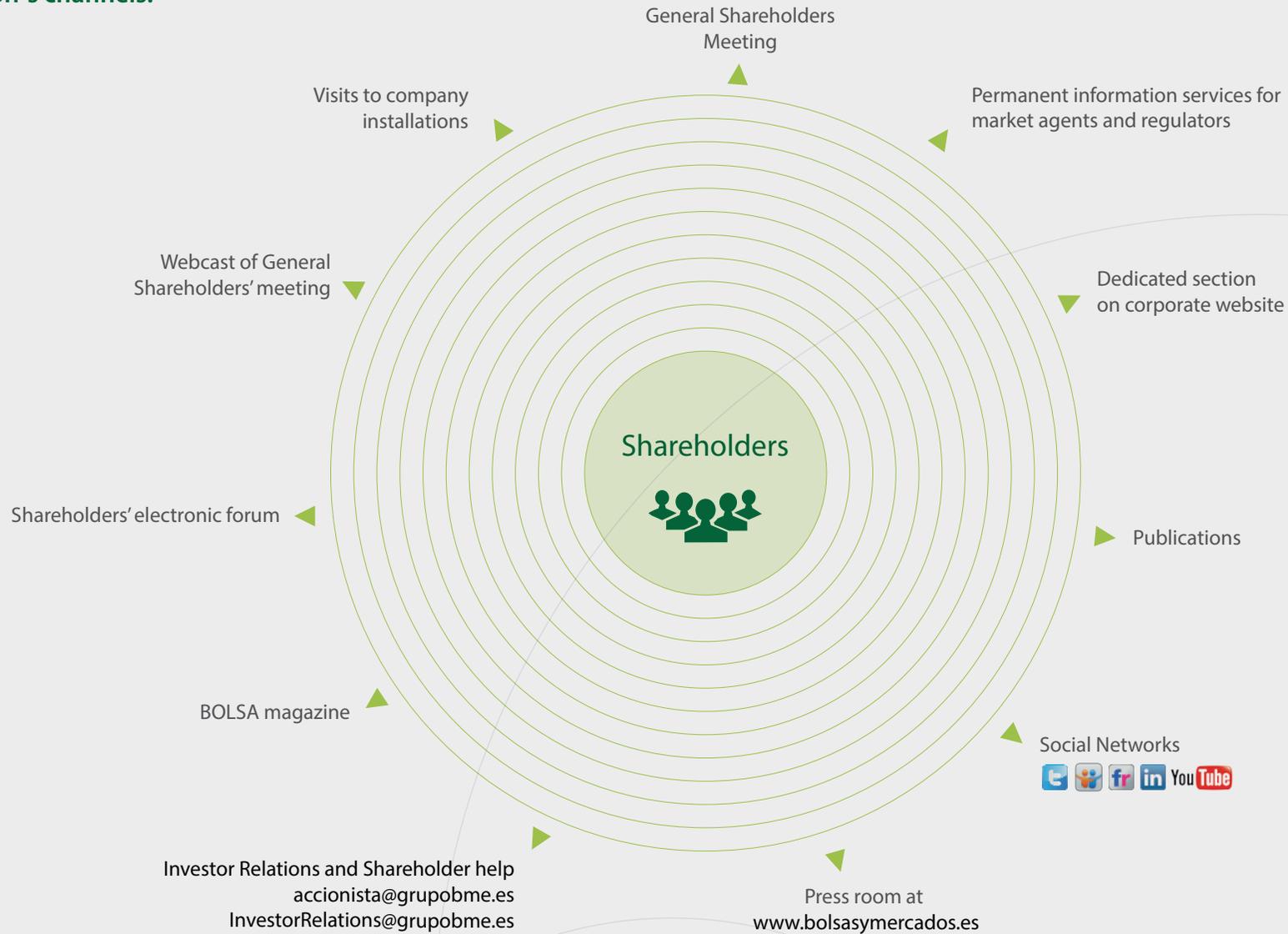


Image of BME site

BME shareholders

Communication's channels:





BME shareholders

2.3. The General Shareholders' Meeting as the main channel for participation

The primary vehicle for shareholders to participate in the life of the company is the General Shareholders' Meeting. BME considers that shareholder participation at General Shareholders' Meetings is key to its development. Through the General Shareholders' Meeting, the company's highest decision-making body, shareholders can express their wishes and exercise their right to take part in the decision-taking process in matters within their remit.

Therefore, to allow shareholders to perform the tasks and exercise the rights corresponding to them, the company actively encourages their participation in general meetings, adopting the appropriate measures to achieve this objective. Measures designed to encourage shareholder participation include:

- **No limits on shareholder participation**, which means any shareholder may attend Shareholders' Meetings and exercise their right to vote, regardless of the number of shares held. BME adheres to the "one share, one vote" principle, a concept it regards as a basic element for equality in its relationship with all shareholders.
- **Shareholders are provided with an attendance card**, referenced to the shareholder register, so that they can actively participate in the Shareholders' Meeting.
- **The Electronic Shareholder Forum**, which facilitates communication among shareholders between call notices of General Shareholders Meetings and the date they are held.
- Shareholders unable to attend meetings in person are offered **the possibility of taking part in the general meeting and exercising their right to vote, be represented and receive information via remote means of communication.**
- Additionally, the General Shareholders' Meeting is **broadcast live on internet via webcast** accessible on the "Information for Shareholders and Investors" section of the corporate website.
- **Participants in the General Meeting may speak during the proceedings** as the company is open to receiving comments and opinions during the Meeting and any shareholder may request information or express an opinion relating to the items on the agenda.

Year	Quorum/ total participants		
	2010	2011	2012
Shareholders (Number)	5,330	4,667	5,042

Year	Participants via remote communication (Total)			Participants via remote communication (%)		
	2010	2011	2012	2010	2011	2012
Number of shareholders	4,687	4,017	4,366	87.94%	86.07%	86.59%

Year	Remote voting (Total)						Proxies (Total)					
	By post			Electronic means			By post			By electronic means		
	10	11	12	10	11	12	10	11	12	10	11	12
Number of shareholders	1,632	1,368	1,032	22	14	16	3,025	2,620	3,305	8	15	13



BME shareholders

2.4. Investors relations and the Shareholder's office

The Shareholders' Office is run by the BME General Secretary and Secretary to the Board of Directors in coordination with the Finance Department. The office is an efficient, permanent and two-directional communication service that allows shareholders and all other interested parties to submit any sort of query, concern or suggestion about the Company in a transparent and effective manner. Shareholders typically submit their questions and comments through the shareholder post box (accionista@grupobme.es).

BME also has an investor relations department, reporting to the Finance Unit. The main objective of this department is to provide a communications channel between the company and the financial markets, unlock its value and contribute to the efficient formation of its share price, etc.

The Investor Relations department is therefore tasked with providing information for institutional investors and stock market analysts through quarterly and annual earnings reports, results presentations, group and one-on-one meetings and conference calls. This department has an email address (InvestorRelations@grupobme.es), which it uses to respond to enquiries submitted by investors.



General Shareholder Meeting, main communication channel with its shareholders



BME shareholders

Functions of the investor relations department

Control and collation functions (input)

Monitor company and sector news

Business units follow-up

Interaction with financial, legal, communications and research departments, corporate governance

Drawing up activity and financial metrics for the company and sector

Monitoring shareholder and share price trends

Control standard corporate data (Web, publications)

Research reports and liaison with analysts covering the company

Analyst consensus estimate

Receive direction from shareholders and investors

Dissemination functions (output)

Results presentation

Represent company at events

Control filter for research reports

Target shareholders and investors

Disseminate company's equity story

Transmit to management concerns, doubts and suggestions from shareholders and investors

In 2012, the Investor Relations Department took part in 3 group meetings, 212 one-on-one meetings, 16 forums and seminars and held 16 road shows in 12 cities (Amsterdam, Madrid, Barcelona, Geneva, London, Paris, Frankfurt, Munich, Milan, New York, Connecticut and Oporto).

Investors and analysts contacted by circumstance of contact

Type	2010	2011	2012
Conference calls	8	9	16
Event	54	62	110
Road shows	125	145	99
Visits	29	67	14
Total	216	283	239

Investors and analysts contacted by country of origin

Country	2010	2011	2012
Spain	43	65	44
France	30	37	16
UK	65	84	82
USA	23	39	46
Other	55	58	51
Total	216	283	239



2.5. BME on internet

The corporate website (www.bolsasymercados.es) provides easy and direct access in Spanish and English to the services provided by BME and its subsidiaries, with direct links to their web pages. There is also a “Investor’s Corner” section that offers direct access to key information relating to BME and various tools to study the BME share price.

The site also has an “Information for Shareholders and Investors” section dedicated mainly to shareholders and investors but accessible to all parties interested in the company. This section contains permanently updated legal and financial information about BME as required by law.

In addition, prior to General Shareholders’ Meetings the company puts all information and documentation about the meetings in this section of the website. It includes links to the Electronic Shareholder Forum, voting mechanisms and e-proxy voting, electronic information requests and web cast links that are activated when the company broadcasts its General Shareholders’ Meetings, although this information is also available on the home page.

In 2012, the “Information for Shareholders and Investors” section of the BME website was viewed by 28,286 users in its Spanish version and 5,044 in its English version (27,518 visits in its Spanish version and 4,740 in its English version in 2011).

In line with its efforts to disseminate information and in view of the importance of social networks nowadays, BME became active in these networks in 2012 through the BME 2.0 initiative, designed to complement traditional communications channels and create a new interactive environment for both its shareholders and the public at large.

BME has accounts with Twitter, LinkedIn, Flickr and Slideshare, as well as its own Youtube channel, where it publishes the main news on the company along with presentations, interviews and other multimedia content.



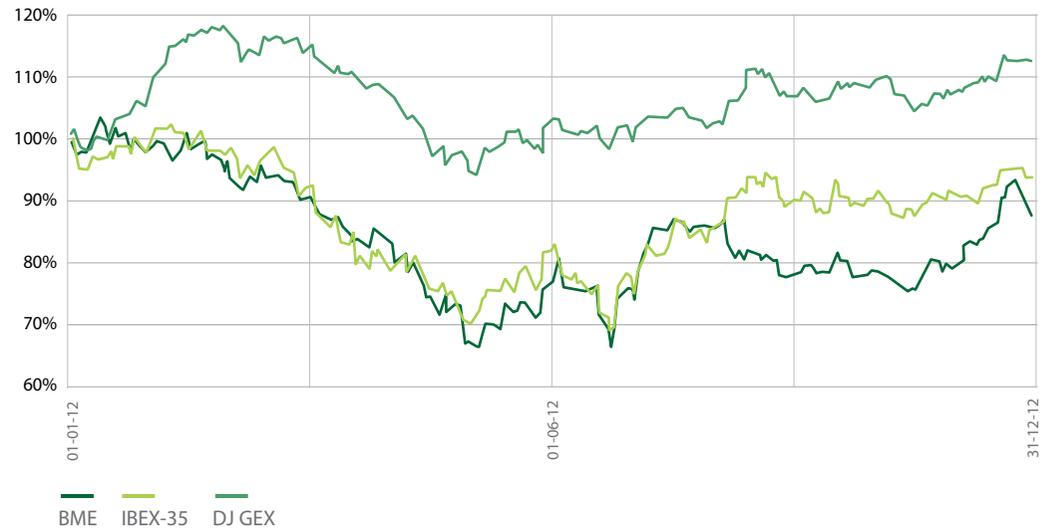
BME shareholders

2.6. Share price performance and shareholder remuneration

To avoid disappointing the shareholders who place their trust in the company, BME remains true to its objective of maximising the company's share price in order to raise the profit to shareholders. In this respect, given the importance of receiving dividends, BME endeavours to convey to shareholders the progress made on improving management efficiency so as to offer them the maximum value and returns on their investments.

In this respect, despite the ongoing crisis affecting the financial markets in 2012, BME is one of the soundest companies of the IBEX35® and one of the leaders in dividend yield of the Spanish stock market, earmarking approximately 98% of profits to shareholder remuneration.

BME Share price performance in 2012 vs. the IBEX 35 and the DJ. GEX



The chart shows the performance of BME's share price relative to the IBEX35® and the Dow Jones Global Exchanges Index, which encompasses the prices of the world's leading stock markets

Main share price indicators

	2010	2011	2012
Total number of shares	83,615,558	83,615,558	83,615,558
Nominal value (€)	3.23	3.23	3.23
At the start of the year	€22.50	€17.83	€20.715
High	€23.96	€23.19	€21.995
Low	€17.31	€17.68	€13.87
At the close of the year	€17.83	€20.80	€18.45
Stock market gain at the close of the year (%)	-20.7%	17%	11.3%
Pay-Out	86%	86%	98 %

Ordinary Dividends and Extraordinary Dividends, by accounting year of origin, and refund of contributions



(1) Pending approval by the Shareholders' General Meeting

(2) The Board of Directors has submitted to the General Shareholders' Meeting a proposal for a decrease in the share capital with the refund of contributions to the shareholders by means of a reduction of €0.23 in the nominal value of each share

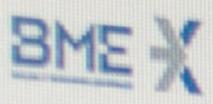
La visita

Crear cuenta

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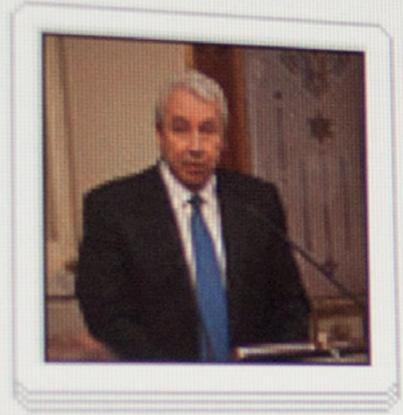
Explorar

Subir fotos



Galería de Grupo BME

Galería Álbumes Favoritas Expos Perfil Más



Balance del Año 2012 de...

7 fotos



14º Foro Latibex. 14-16...

19 fotos



Antonio Zoila nombrado...

9 fotos

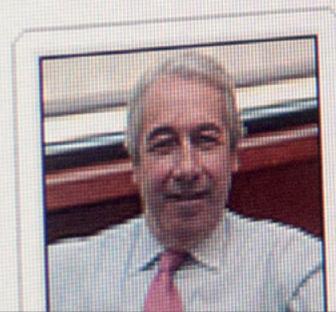
BME employees

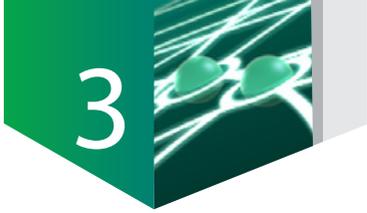
- 3.1. Employee profile
- 3.2. BME's relations with employees
- 3.3. Communication channels with employees
- 3.4. BME group personal guidelines on ethics and transparency
- 3.5. Training and fostering professional talent
- 3.6. Equal opportunities, career advancement and salary policy
- 3.7. Occupational health and safety



Salida al MAB de Ibercom

15 fotos





BME employees

BME's employees are an invaluable asset and the driving force behind its standing and position. Through their hard work, they help the company meet its targets so that the services it renders contribute to the growth and development of the financial markets.

BME's Human Resources department works to ensure the professional and personal development of company employees. To achieve this, BME constantly improves its services and activities, training and professional development programmes, in addition to its technical tools, guaranteeing the health and safety of its employees and the channels of communication with the company.

3.1. Employee profile

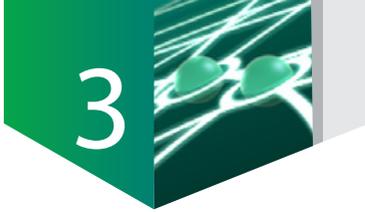
Under the terms of the extra-statutory Collective Labour Agreement, which was signed on 20 June 2011 in force, BME classifies employees into professional groups, A, B, C, D and E, which relate to senior management, middle management, specialised technicians, administrative and auxiliary/support staff, respectively. These groups are used throughout this chapter. Employee data provided in this chapter includes all employees of the Infobolsa sub-group.

BME Group Employees			
	2010	2011	2012
Employees			
Women	270	267	270
Men	452	459	460
Total	722	726	730
Average Age of Employees			
Women	43.47	43.17	43.65
Men	44.47	45.68	46.34
Employees by professional category (i)			
Senior Management	11	10	10
Middle Management	69	68	70
Specialist technicians	384	397	407
Administrative/ Auxiliary/ Support Staff	258	251	243
Employees by professional category and gender (i)			
Senior Management-Men	11	10	10
Senior Management-Women	0	0	0
Middle Management-Men	49	50	51
Middle Management-Women	20	18	19
Specialised Technicians-Men	248	254	260
Specialised Technicians-Women	136	143	147
Administrative/ Auxiliary/ Support Staff-Men	144	145	139
Administrative/ Auxiliary/ Support Staff-Women	114	106	104

(i) In 2011, the professional categories of employees under the Barcelona stock exchange's Collective Labour Agreement were adjusted as a consequence of its alignment with the BME Collective Labour Agreement. This may result in imbalances in employee data for 2010 included in this heading

BME Group Employees

	2010	2011	2012
Employees by age			
Under 30	36	41	40
Between 30 and 39	228	208	191
Between 40 and 49	224	229	231
Over 50	234	248	268
Employees by age and gender			
Women under 30	16	21	21
Men under 30	20	20	19
Women between 30 and 39	102	86	83
Men between 30 and 39	126	122	108
Women between 40 and 49	82	88	90
Men between 40 and 49	142	141	141
Women over 50	70	72	76
Men over 50	164	176	192
Employees by geographical area			
Madrid	549	554	555
Barcelona	111	110	112
Bilbao	38	38	39
Valencia	24	24	24
Employees by work centre			
Headquarters (Plaza Lealtad 1, Madrid)	77	78	76
Operating Headquarters (Tramontana, 2 Bis, Las Rozas, Madrid)	464	463	466
Operating Headquarters (Alfonso XI, 6, Madrid)	8	13	13
Barcelona Stock Exchange (Paseo de Gracia, 19, Barcelona)	57	56	57
MEFF (Via Laietana, 58, Barcelona)	54	54	55
Bilbao Stock Exchange (José M ^a Olabarri 1, Bilbao)	38	38	39
Valencia Stock Exchange (Libreros, 2 - 4, Valencia)	24	24	24



BME employees

BME group new employee hires and departures (*)

New hires and departures

	2010	2011	2012
Total hires	13	26	10
Total departures	27	22	6

Hires and departures by gender

	New hires			Employee departures		
	2010	2011	2012	2010	2011	2012
Women	8	11	6	15	14	3
Men	5	15	4	12	8	3

Hires and departures by age

	2010	2011	2012	2010	2011	2012
Under 30	6	14	6	2	3	1
Between 30 and 39	3	8	3	6	8	2
Between 40 and 49	4	2	0	1	6	2
Over 50	0	2	1	18	5	1

Hires and departures by professional category

	2010	2011	2012	2010	2011	2012
Senior Management	0	0	0	1	1	0
Middle Management	0	0	0	0	2	1
Specialist technicians	2	5	1	17	8	2
Administrative/ Auxiliary/ Support Staff	11	21	9	9	11	3

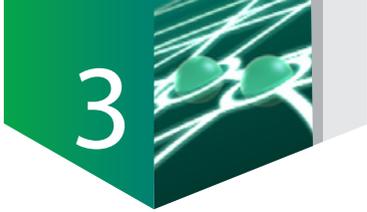
Hires and departures by geographical area

	2010	2011	2012	2010	2011	2012
Madrid	13	22	7	16	17	6
Barcelona	0	2	2	4	3	0
Bilbao	0	1	1	1	1	0
Valencia	0	1	0	6	1	0

Employee departures by type

	Women		Men	
	2011	2012	2011	2012
Voluntary	5	2	5	2
Dismissal	1	0	2	0
Leave of absence	6	1	0	0
Disability	0	0	1	0
Retirement	2	0	0	0
Death	0	0	0	1

(*) The figures in the preceding table take into consideration the effective hire and departure dates.



BME employees

BME Group Annual employee turnover index			
	2010	2011	2012
Annual employee turnover index			
TOTAL	-1.94%	0.55%	0.55%
By geographical area			
Madrid	-0.55%	0.90%	0.18%
Barcelona	-3.60%	-0.91%	1.79%
Bilbao	-2.63%	0.00%	2.56%
Valencia	-25.00%	0.00%	0.00%
By gender			
Women	-2.59%	-1.12%	1.11%
Men	-1.55%	1.53%	0.22%
By age			
Under 30	11.11%	26.83%	12.50%
Between 30 and 39	-1.32%	0%	0.52%
Between 40 and 49	1.34%	-1.75%	-0.87%
Over 50	-7.69%	-1.21%	0.00%
By professional category			
Senior Management	-9.09%	-10.00%	0.00%
Middle Management	0.00%	-2.94%	-1.43%
Specialist technicians	-3.91%	-0.76%	-0.25%
Administrative / Auxiliary / Support Staff	0.78%	3.98%	2.47%

BME employees

BME complies with the provisions of Law 13/1982, of 7 April, governing the social integration of disabled persons by adopting complementary measures. In this connection, Sociedad Rectora de la Bolsa de Valores de Madrid has a garden maintenance agreement with Jaresdem, S.L., which is registered in the Special Employment Centre register.

BME Group employee hires			
	2010	2011	2012
Employees by type of contract			
Permanent contract	720	725	728
Temporary contract	2	1	2
Employees and management hired locally	100%	100%	100%
Average seniority (years)	16.21	17.32	18.03
Full time contract	722	726	730
Part time contract	0	0	0

BME Group employees with disabilities			
Employees with disabilities under permanent contracts			
	2010	2011	2012
Employees with permanent contracts	6	6	6
Average number of employees with a disability of 33% or more			
	2010	2011	2012
Senior Management	0	0	0
Middle Management	0	0	0
Specialist technicians	3	2	2
Auxiliary / Support Staff	3	4	4
Total	6	6	6

BME employees

3.2. BME's relations with employees

In the second half of 2012, BME, through an external company, conducted an internal organisational analysis with a view to strengthening the organisational and management bases of its existing resources, detecting potential synergies vis-à-vis inefficiencies or duplications in activities. The main targets of this analysis included the assessment of processes and sub-processes in the organisation, the design of an appropriate organisational structure and the reinforcement and standardisation of HR management systems.

The study required BME employee participation, with 93,56% employees filling out questionnaires regarding their job descriptions and individual opinions on BME's organisational operation.



Annual gathering with BME employees

BME employees

3.2.1. Collective agreement and employee representation

The extra-statutory Collective Agreement that regulates the labour relations between the different BME group companies (except for the Barcelona and Bilbao stock exchanges) and their employees in 2012.

This extra-statutory Collective Agreement applies to 86.85% of BME Group employees, while the remaining 13.15%, comprising employees of the Barcelona and Bilbao stock exchanges, adhere to the respective collective agreements of the Barcelona Stock Exchange governing company and the collective agreement of the Bilbao Stock Exchange governing company respectively, the clauses of which are harmonised with the content of the aforementioned extra-statutory Collective Agreement, applicable to the rest of the BME companies.

In this respect, all references to employee social benefits, rights and obligations are those pertaining to the extra-statutory Collective Agreement.

Trade union workers' representation bodies provide a constant channel of dialogue between the company and its employees, not only for collective bargaining but also to resolve any potential conflicts. In addition, employees participate in the technical committees deriving from the Collective Labour Agreement, representing 100% of staff.

BME guarantees all of its employees the right to form trade unions for the defence and promotion of their economic and social interests.

As stipulated in this legislation, BME shall inform workers' representatives of the job situation and structure in the various work centres, and of any decisions taken by BME that could lead to significant changes in the organisation of work or work contracts.

No disputes occurred in 2012.



BME employees, main asset of the company.

Employees covered by collective agreements.

	2010	2011	2012
Percentage of employees covered by collective agreements	100%	100%	100%
BME extra-statutory agreement	627	632	634
Sociedad Rectora de la Bolsa de Valores de Barcelona collective agreement	57	56	57
Sociedad Rectora de la Bolsa de Valores de Bilbao collective agreement	38	38	39

BME employees

3.2.2. Work/ life balance policy and benefits

BME promotes flexibility and work/life balance for its permanent and temporary workers through a number of policies: unpaid and paid leave, working day reduction for legal guardianship and nursing.

Other work/life balance measures benefitting all employees include flexible starting and finishing times, 5.5 hour work day on Fridays and eves of holidays, and the possibility of requesting vacation days at any time and split over different periods.

BME employees also have social benefits that allow them to achieve a work/life balance, mainly in the form of financial support:

BME also provides all employees with the possibility of an annual medial check up and has taken out a life insurance policy on all employees with coverage for death by any cause, accidental death or death in a traffic accident, permanent and full disability, as well as a health insurance policy, which is complementary to social security and also covers members of each employee's family unit.

Employees who are temporarily disabled are entitled to receive 100% of their full salary, except for travel allowance and food vouchers.

BME Group social benefits

	2010	2011	2012
Unpaid leave	23	34	67
Paid leave (*)	688	688	710
Working day reduction for legal guardianship duties	26	21	24
Working day reduction for nursing	11	12	6

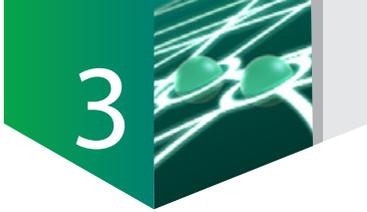
(*) Paid leave includes the following social benefits: collective agreement days; marriage; birth or adoption of a child; serious illness or death; moving house; official examinations; medical appointments; and mandatory personal or public duty.

BME Group other social benefits

	2010	2011	2012
Aid for the physically and mentally disabled and attention to diversity	16	18	21
Grants for children of employees	16	19	36
Nursery vouchers	41	43	40
Assistance for studies for children of employees	395	397	406
Assistance for employees' studies	36	18	39
Baby bonus	33	30	22
Wedding bonus	13	7	12
Interest-free salary advances	95	89	90 ⁽¹⁾
Personal loans	54	50	51 ⁽²⁾

(1) As of 31 December 2012, 299 interest-free salary advances had been processed, benefitting the 90 employees indicated above.

(2) Including the 51 employees applying for personal loans in 2012, 171 employees were benefitting from personal loans granted by the company at 31 December 2012.



3.2.3. Services and activities

Employees services

BME provides its employees with various services to facilitate travelling to work and allowing them to perform their work more easily.

BME offers a coach service for employees at its headquarters in Las Rozas (Madrid), its largest office. The coaches travel between company facilities and the nearest public transport links, helping employees to get to and from their places of work. There is also a car park for employees who come to work using their own vehicles.

There is also a restaurant service for BME's employees in Las Rozas. Furthermore, at the Plaza de la Lealtad operating headquarters a space has been set up where office personnel can have lunch in comfort.

To centralise the business trips made by group employees, BME has set up a travel agency at its headquarters in Las Rozas. This service can also organise private trips and vacations.

To help employees achieve a work/life balance, BME, through FAUNIA, FORENEX and ENGLISH FOR FUN, offered the children of employees the chance to attend "urban holiday camps" during the Easter and Christmas school holidays offering educational activities, workshops and games to bring them in touch with nature.

Sport and leisure activities

In 2012, BME organised the 8th edition of its paddle tennis competition for employees and sponsored indoor and 11-a-side football and basketball teams by financing its members' registration and equipment costs. It also sponsored the athletics group to encourage BME employees to participate in different community road races, as well as the MTB cycling club, which schedules non-competitive mountain bike excursions.

Furthermore, in order to facilitate these sports activities for employees, BME has set up an information section on its intranet with contact details of the people in charge.

Lastly, in 2012 BME organised a charity sale for the "El Baobab solidario" NGO to raise aid for children in Madagascar, in addition to the Three Kings' visit to the Madrid Stock Exchange building for employees' children.

3.3. Communication channels with employees

BME is aware of the importance that sound and efficient communication channels with its employees have on the successful operation of the company and the well-being of its employees.

The company's main communications channels for employees are the Intranet, which is constantly being developed and improved, the Human Resources On-Line tool, the Telephone Enquiry Service, internal communications, the corporate website www.bolsasymercados.es, the in-house magazine **ACTIVO** and other corporate publications, such as the Bolsa magazine, which celebrated its 20th anniversary in 2012.



Wide scope of activities for children of BME employees. Tournaments



BME's commitment to sports through different tournaments for employees



Promoting the practice of outdoor sports among BME employees

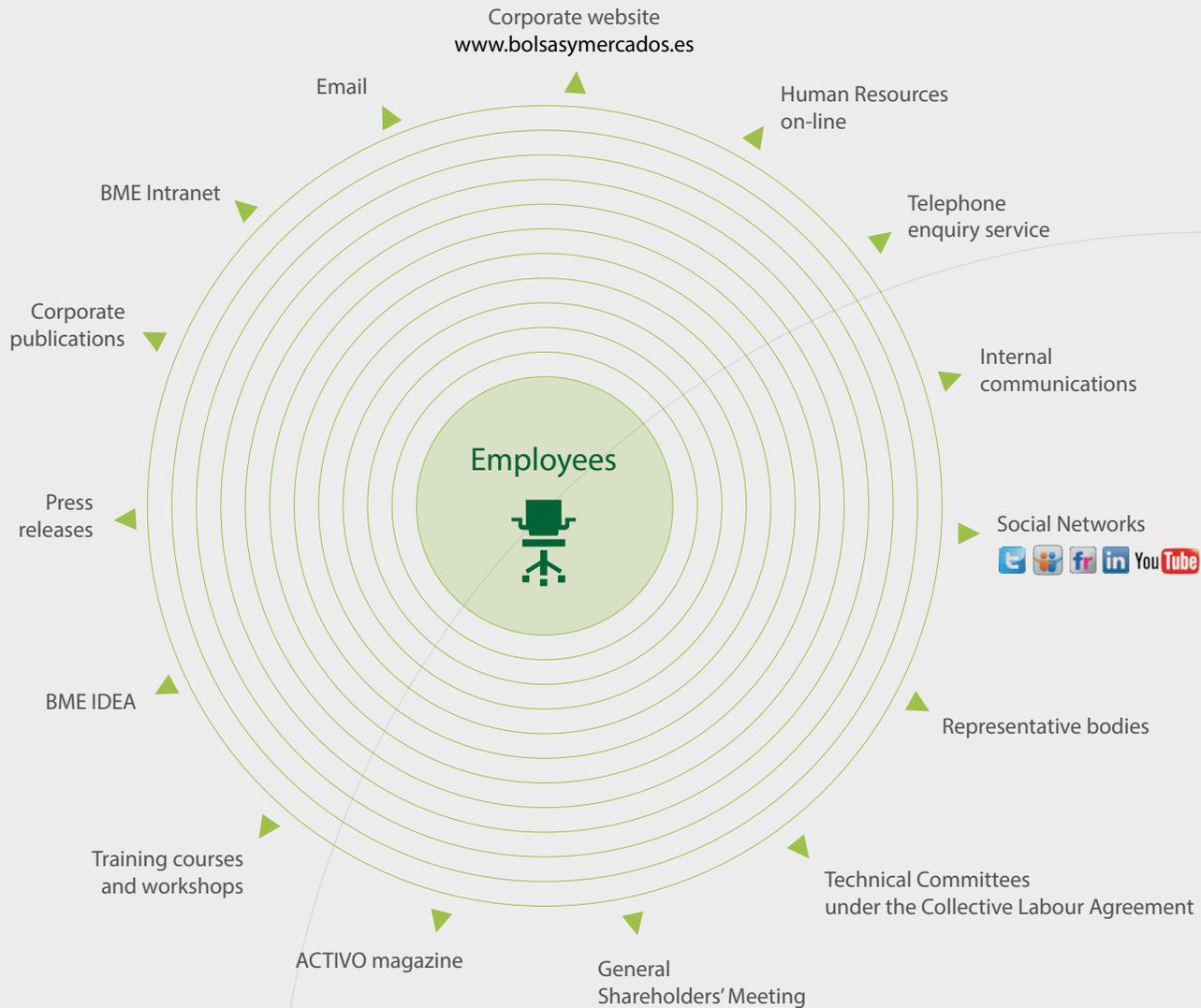


- y además...
- 1. BME otorga de nuevo los premios Best de Febrero de 2012 en España.
 - 2. El País confirma a BME como el mejor banco de España.
 - 3. BME otorga el premio a la mejor empresa de España.
 - 4. BME otorga el premio a la mejor empresa de España.
 - 5. BME otorga el premio a la mejor empresa de España.
 - 6. BME otorga el premio a la mejor empresa de España.
 - 7. BME otorga el premio a la mejor empresa de España.
 - 8. BME otorga el premio a la mejor empresa de España.
 - 9. BME otorga el premio a la mejor empresa de España.
 - 10. BME otorga el premio a la mejor empresa de España.

Cover Activo

BME employees

Communication's channels:



3.4. BME group personnel guidelines on ethics and transparency

BME's Board of Directors regularly updates the company's Internal Regulations of Conduct (IRC) which were approved at its meeting on 15 July 2006, due to the company's stock market listing. The IRC applies to all members of BME's Board of Directors, managers and employees and members of all Group companies.

The IRC contains the basic principles to guide all employees. In performing their duties, all individuals must always act in accordance with the principles of impartiality and good faith.

The Standards of Conduct Committee, reporting to the Markets and Systems Operating Procedures Committee, is in charge of applying, interpreting and monitoring these Regulations as well as approving the instructions or guidelines for their implementation. It is assisted in this task by the Secretary General and the Secretary of the Board of Directors and the Standards of Conduct Unit.

As per the IRC, and in line with the guide for the transfer of inside information to third parties, BME's "Policy for the treatment and transfer of inside information", lists the measures and internal control procedures that should be established at BME and its group companies to safeguard inside information, so preventing possible leaks.

In addition to these regulations, at its meeting on 20 November 2006, the Audit Committee included in the Regulations of the Board of Directors the procedure for reporting deficiencies in internal control and risk management systems, publicly specifying the channels which can be used by BME employees to report any irregularities in the internal control and risk management systems to the Audit Committee.

These regulations and the implementation of the procedure for reporting deficiencies in internal control and risk management systems are an effective mechanism for detecting and treating potential cases of corruption and fraud.

Also, following the entry into force of the newly-reformed Penal Code, the Audit Committee approved the "Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. and group companies crime prevention guidelines" which are the basis of the prevention system.

In order to implement these principles, at its meeting on 29 November 2012, the Board of Directors approved the documentation which will comprise the BME Group's Crime Prevention System which is currently being put into operation. This Prevention System includes a Code of Conduct which comprises the ethical principles and conduct to which all BME Group directors, legal representatives, managers and employees must adhere. The Code states that in carrying out their activities all personnel must act in a professional, impartial, honest manner and abstain from taking part in illegal or immoral activities when bringing in business to the company and group companies.

Another feature of the Crime Prevention System is the internal confidential whistle-blowing channel via which employees can report any breaches of the group's code of conduct or any cases of malpractice within the company.

Also, in order to fully implement the System, all BME Group employees will receive training through the publication of an action guideline and through specific issues regarding crime prevention.

In addition to the aforementioned mechanisms, the company's internal audit department is responsible for performing regular audits on those procedures that are potentially susceptible to consideration as instances of corruption and fraud.

These rules, bodies and procedures enable the company to effectively fight corruption and fraud, so as to allow BME to comply strictly with applicable legislation on this matter.

In 2012, no cases of corruption or fraud were reported or identified.

BME employees

3.5. Training and fostering professional talent

3.5.1. Training

BME regards the training of its employees as an integral part of their professional development and the educational activities it imparts as a boost to the individual's skills, which contributes to the team's effectiveness in the achievement of its common objectives.

The Human Resources unit has promoted training and refresher courses for its employees through the BME In-house Training Programme and other complementary courses. BME's training tool contains detailed information on this programme and those interested can register for courses and search for relevant training activities.

All BME's training activities are assessed to ensure the quality of the training given, the level of satisfaction of participants and that it is appropriate for employees' needs. These assessments are carried out using the official questionnaires required by the Tripartite Foundation, quality appraisals carried out by the Human Resources unit and assessments made by the suppliers providing the training. The level of satisfaction among employees is high, with employees particularly rating course organisation, content and methodology, timetables, teachers, didactic resources, facilities and technical resources.

The In-house Training Programme for 2012, which complies with the requirements established in Royal Decree 395/2007, of 23 March, governing subsidies from the Tripartite Foundation for In-house Training (La Fundación Tripartita para la Formación en el Empleo), and ensures the continuity of training initiatives initiated in previous years, introduced a new section on skills training and e-learning methodology for those courses which could be offered in this format.



BME, committed to education and financial culture

Number of courses carried out under BME's In-house Training Programme (*)

	2010	2011	2012
BME's In-house Training Programme is divided into the following areas:	65	83	89
User applications area	10	22	8
Skills development area	14	9	19
IT area	20	31	27
Markets and Financial Assets area	21	21	35

(*) These figures do not include language training or training through Master programmes

In addition to training forming part of the In-house Training Programme, other courses are offered that are considered suited to meet specific needs arising during the year and which depend directly on professional development in the different corporate and business areas.

BME Group training hours ⁽¹⁾

	2010	2011	2012
Total training hours			
Number of employees receiving some type of training	519	553	408
Number of training hours received	13,296	12,958	14,114
Total training hours imparted	2,922	2,033	1,458
In-house Training Programme			
Number of beneficiaries	382	457	377
Number of training hours received	10,227	11,425	13,543
Total training hours imparted	1,032	1,291	1,205
Other courses ⁽²⁾			
Number of beneficiaries	137	96	31
Total training hours received	3,069	1,533	571
Total training hours imparted	1,890	742	253

(1) These figures do not include language training

(2) These figures do not include training through Master programmes

BME Group ratio of training hours received per employee ^(*)

	2010	2011	2012
Total training hours	18.07	17.77	19.31
In-house training programme	13.90	15.67	18.53
Other courses	4.17	2.10	0.78

(*) These figures do not include language training or training through Master programmes

Number of courses attended by employees by professional category and gender ^(*)

	2011	2012
Senior Management-Men	0	0
Senior Management-Women	0	0
Middle Management-Men	21	21
Middle Management-Women	10	13
Specialised Technicians-Men	281	281
Specialised Technicians-Women	162	180
Administrative/ Auxiliary / Support Staff-Men	191	192
Administrative/ Auxiliary/ Support Staff-Women	122	124
Total	787	811

(*) These figures do not include language training or training through Master programmes.

Training with grants for Masters programmes and specialist courses

	2010	2011	2012
International MBA at La Salle			
Number of Employees	2	2	2
Total training hours received	800	800	800
Executive Masters in Financial Risk Management			
Number of Employees	2	2	2
Total training hours received	268	268	268
Masters in Financial Markets and Alternative Investments			
Number of Employees	2	2	1
Total training hours received	400	400	400
Other specialist courses			
Number of Employees	2	9	5
Total training hours received	158	64	64

Language Training

	2010	2011	2012
English Language Training (*)			
Number of beneficiaries	212	253	253
Total training hours imparted	4,273	4,520	5,095

(*) Group face-to-face classes, One-to-One face-to-face classes, Phone classes and specialised seminars held in English.

The total training hours received by employees of the Madrid stock exchange in 2012 was 9,683 (data for the number of training hours received by employees in the geographical areas of Barcelona, Bilbao and Valencia are not included).

There is also an internal library service where employees can borrow books and periodicals and which informs staff of the latest bibliographies, legislation and documentation relating to stock market issues as well as processing requests for information. BME employees have online access to the library and documentation centre catalogue through the company intranet.

During 2012, the BME intranet also introduced new documentation applications and news on other training activities offered by group companies. We would also note the one-stop *knowledge management* platform where employees can access corporate material; the corporate communications section for employees; and the BME corporate documentation area containing a variety of information on the company, its organisation, figures and general documents; e-books; a section on the functions and duties of all group departments; and a video channel which offers the latest news from the group's various business lines.

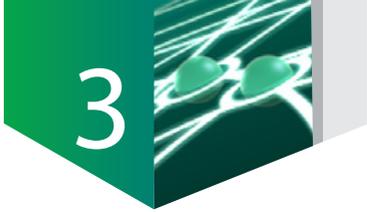
BME employees

3.5.2. Fostering professional talent

Once again BME organised BME Idea 2012 to generate creative ideas, question existing assumptions and find new ways of doing things. Voting for the year's most interesting proposals ended with no clear winner although the following ideas were honoured:

- Second prize: *XS Futures and Swap Exchange*. This idea comprises a new service for trading and settling Euribor futures and Swaps XS focusing on SMEs and individuals.
- Third prize: *BME go Wiki*. This business tool is based on disseminating all information and content on the BME Group, leveraging on the know-how and expertise of all BME employees.

Winner of BME Idea's 2nd prizeWinner of BME Idea's 3rd prize



BME employees

The Banco de Ideas is a working tool which guarantees the continuity of the ideas submitted via BME Idea and offers all company employees the chance to submit proposals and foster creativity and innovation in services, processes and business areas.

Banco de Ideas will be developed over five phases, where the idea will be assessed according to its value and realisation potential: **ideas factory**, where the owner of the idea can try to improve it, creating an "improvement group" to this purpose; **ideas laboratory**, to allow the Head of the Corporate Area or Business Unit to which the idea has been assigned to request an interdisciplinary Innovation Panel be set up in which other units involved and the owner of the idea will also participate, to assess the potential of the idea and submit a report; **innovation project**, where the Head of the Corporate Area or Business Unit in question will draw up a Viability Plan based on the reports submitted by the Innovation Panels; the project will then be developed and a results analysis carried out.

In 2012 seven projects submitted to the Banco de Ideas were expanded and rolled out: the organisation of urban holiday camps, the BME 2.0 initiative as a new communications channel, the BME TV channel as an audiovisual communications channel, the BME central corporate presentation tool, the standardising of email signatures across the BME group and BME Incloud, which we mentioned in chapter one.



Estamos preparando BME IDEA 2012
Vete pensando... :)



BME employees

3.6. Equal opportunities, career advancement and salary policy.

3.6.1. Diversity and equal opportunities.

BME not only encourages equality, diversity and the individuality of each employee, but has also fully implemented the labour practices outlined in the United Nations Universal Declaration of Human Rights and its protocols. Additionally, in 2011 the Group adhered to the United Nations Global Compact.

The concept of gender equality permeates all human resources management policies, such as hiring, recruiting, training, performance evaluation, promotion, compensation, working conditions, work/ life balance issues and communications.

To date, no incident linked to discrimination has occurred at BME.

BME's selection and hiring policies ensure equal opportunities and eradicate any discriminatory treatment, both in terms of physical access to work stations and with respect to occupying different positions within the company. Personnel are selected first through the internal processes which ensure confidentiality, independence and equal opportunities, and subsequently through external channels.

Neither BME's business activity nor its geographic location in Spain entail risks of episodes of involuntary or forced labour or child labour, or of a breach of human rights.

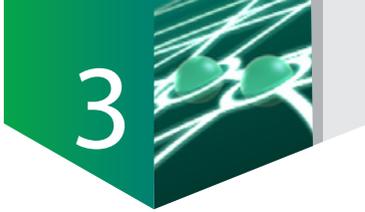
In 2012, employees working for BME had to travel and spend days working outside Spain due to projects carried out by the company.

BME and its employees uphold human rights in the performance of their activities and require that the companies rendering security services at their offices provide training for their staff in this field.

Given the lack of risk in this area, BME has made no significant investment in which the clauses relating to human rights were analysed.



BME, committed to equal treatment and reconciliation of life and work among its employees



BME employees

3.6.2. Career advancement and salary policy.

Career advancement

BME's policy for promoting employees is another example of its commitment to personnel. The following criteria are used to determine salary raises within each professional category: yearly employee evaluation, training and length of service at the current level.

- Yearly performance assessment.

The first performance assessment, carried out in 2007, encourages cooperation between the evaluator and the employee, more in-depth knowledge of working teams, and direct information about how each employee's professional efforts are perceived.

In 2012, the evaluation process was revised to improve the assessment of employees' performance which caused the evaluations to be carried out later than usual this year.

- Training

Training courses attended both as part of and outside the in-house training programme are also taken into account in the professional advancement of employees.

- Length of service at current level

Each year of service dating from an employee's last salary rise shall count toward job promotion.

	2010	2011	2012 ⁽²⁾
Employees with Performance Assessment	83.65% ⁽¹⁾	83.74% ⁽¹⁾	93.28%

(1) The percentage of employees subject to performance assessments in 2010 and 2011 differ from the figure shown in the 2010 and 2011 CSR report respectively, as the exact figures were not available when the reports were published.

(2) Figures not definitive at the date of publication of this report

Employees with Performance Assessment by Professional Category		
	2011	2012 ⁽¹⁾
Senior Management	0	0
Middle Management	40	52
Specialist technicians	368	398
Administrative/ Auxiliary/ Support Staff	188	232

(1) Figures not definitive at the date of publication of this report

Salary policy

Remuneration of personnel takes into account the level of responsibility as well as employee performance in each position.

Salaries of BME employees are established using the salary table provided in the extra-statutory Collective Labour Agreement, which applies to 86.85% of personnel. The other Collective Agreements applicable to Group employees have drawn up their own salary tables.

At BME there are no differences in salary between male and female employees, the only differences are the result of the variation in professional categories, based on different levels of responsibility.

Both the collective labour agreement and the salary table contained therein preclude any gender, race or other bias in determining salaries.

Job category(*)	Annual Base Salary 2010	Annual Base Salary 2011	Annual Base Salary 2012 ⁽¹⁾
A	32,104.54	33,067.68	33,067.68
B1	31,301.92	32,240.98	32,240.98
B2	30,499.31	31,414.29	31,414.29
B3	29,696.70	30,587.60	30,587.60
B4	28,894.08	29,760.90	29,760.90
C1	28,091.47	28,934.21	28,934.21
C2	27,288.86	28,107.53	28,107.53
C3	26,486.24	27,280.83	27,280.83
C4	25,683.63	26,454.14	26,454.14
D1	24,881.02	25,627.45	25,627.45
D2	23,275.79	23,974.06	23,974.06
D3	17,657.50	18,187.23	18,187.23
D4	16,052.27	16,533.84	16,533.84
E1	14,447.04	14,880.45	14,880.45
E2	12,841.82	13,227.07	13,227.07
E3	11,236.59	11,573.69	11,573.69
E4	9,631.36	9,920.30	9,920.30

(*) Job categories:

Group A: Senior company management.

Group B: Employees who coordinate, supervise and evaluate a team's programmed activities, with responsibility for the group's performance in the area of their remit.

Group C: Employees whose positions require the execution of complex and varied tasks with defined overall goals and a high degree of self-starting, initiative and responsibility within their organisational department.

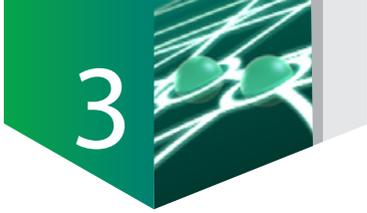
Group D: Employees whose jobs demand effective execution of procedures and who must follow detailed and constant working instructions for the purpose of providing support to the company's business areas and units.

Group E: Employees who at an operational level provide support and auxiliary services to other positions and who must be capable of carrying out specific activities in terms of purpose and content.

Furthermore, the base salaries mentioned above are complemented with a series of remuneration items, all of which are regulated by the Collective Agreement.

Meanwhile, each employee's compensation is set in accordance with the level of responsibility of the position, each worker's job performance and whether the employee meets targets.

	2010	2011	2012
Spanish minimum wage	633.30 €	641.40 €	641.40 €
BME monthly base salary for new employees	802.61 €	826.69 €	826.69 €
Difference between the Spanish minimum wage and BME monthly base salary	169.31 €	185.29 €	185.29 €



3.7. Occupational health and safety

BME guarantees the health, safety and risk prevention measures established in the labour risk prevention law at all of its work centres and carries out annual risk analyses for its installations and its employees' workplaces, drawing up a programme to address the risks detected and proposing and implementing the corresponding preventive measures, such as training, information, personal protection teams and periodical checks.

Employees are able to take part in workplace risk prevention planning and control of the measures adopted through their legal representatives and the internal bodies specifically entrusted with these issues. BME has established the following joint management/employee health and safety committees in order to control and advise on these programmes. These represent 100% of the workforce and are made up of management staff and employees.

- **The Health and Safety Committee**, composed of 11 members, performs all the actions recommended by the risk prevention service, in strict compliance with legislation governing workplace risk prevention.
- **The role of the Evacuation Team**, composed of 116 members is to ensure the total orderly evacuation of each sector of the Group's work centres, verifying that the alarm systems are working correctly.
- **The Emergency Team**, composed of 64 members, is responsible for accident prevention and for ensuring a rapid response in the event of accident.
- **The First Aid team**, composed of 8 members, offers first aid services to employees.

Workplace safety

BME draws up its workplace safety policy on a yearly basis, carrying out a series of studies and projects to define the most significant risks, either in terms of seriousness or frequency, and implements effective prevention and protection systems.

Workplace risk prevention programmes are implemented at all BME centres, and regular controls are made in order to prevent workplace risk.

Employees can access further information on what to do in an emergency through Recursos Humanos On-Line by clicking on a section entitled "Emergency Plan". This section contains the names of Intervention, Evacuation and First Aid team members, and access to the Health and Safety Manual for Offices published by FREMAP.

Employee health

Creating a healthy working environment is a priority for BME. The company is working to improve its employees' health through various measures.

BME also instructs its employees how to act in the event of workplace accidents or serious health conditions affecting its employees at the workplace. These recommendations include contacting the nurse's station, a primary medical service installed at the company's offices. These stations are supplied with automatic defibrillators, a modern device for providing immediate care in the event of an onsite cardiac arrest. In 2012 no serious incidents of this nature occurred.

As part of its Health Monitoring programme, BME provides workers with annual physical check-ups and yearly influenza vaccinations. The medical service also collaborates with the Spanish Red Cross to encourage its employees to give blood.

BME has also contracted health insurance for all BME Group employees. This insurance covers medical assistance, surgery and hospital stays in the event of illness or injuries, as per the contract conditions.



El ICTUS, un problema de primer orden

Las enfermedades cerebrovasculares son todas aquellas alteraciones cerebrales derivadas de un trastorno vascular. Su manifestación aguda se conoce con el término ictus. El ictus es un problema de salud pública de primer orden. En los países desarrollados es una de las primeras causas de muerte, junto con la enfermedad cardiovascular y el cáncer. Además, es la primera causa de discapacidad permanente en la edad adulta.

En este número del Boletín de Salud se incluyen las características y naturaleza de esta dolencia, la forma de identificar su aparición en otras personas, la forma correcta de actuar en estas circunstancias y algunas recomendaciones para prevenirlo.

El término accidente cerebrovascular (ACV) o ictus describe un estado en el que una parte del cerebro se deteriora gravemente por alteración del riego sanguíneo, debido a un coágulo o a la rotura de una vena o arteria.

Si se detiene el flujo sanguíneo durante unos pocos minutos, el cerebro no puede recibir sangre y oxígeno. Las células cerebrales pueden morir, causando daño permanente. La detección precoz de los signos y síntomas y una rápida activación de los servicios de emergencia limitará los daños.

Cómo podemos prevenirlo

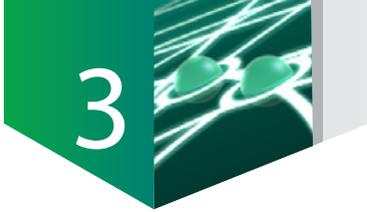
Debe recalarse la importancia de llevar unos hábitos de vida saludables como medida de prevención, así como la necesidad de actuar rápidamente tras la detección del ictus. El tiempo juega un papel fundamental en el tratamiento de la enfermedad.

Si se consigue que el paciente sea atendido en un hospital durante las primeras cuatro horas y recibe el tratamiento adecuado (rompiendo los coágulos), se pueden evitar daños cerebrales permanentes.

Hay una serie de consejos que pueden ayudarnos a prevenir su aparición:

- Realizar ejercicio moderado.
- Mantener una dieta sana y equilibrada baja en sal y grasas.
- Realizar controles periódicos de peso, presión arterial, nivel de colesterol y azúcar.
- Mantener una presión arterial inferior a 135 de máxima y 85 de mínima.
- Abandonar el tabaco.
- Acudir rápidamente a un centro hospitalario en el caso de presentar los síntomas descritos aunque hayan sido de corta duración.

El principal objetivo del Boletín es incidir en la necesidad de llevar a cabo actividades preventivas así como reconocer las señales de aviso de un posible ictus y la forma de actuar para evitarlo.



BME employees

	2010	2011	2012
Absenteeism and accident rates			
Accident index	0.28%	1.10%	0.68%
Sick leave	545(*)	591(*)	582(*)
Accident leave	2	8	5
Leave of absence			
Trade union	0	0	0
Voluntary leave	3	9	4
Special leave	0	0	0
Maternity leave	17	10	13
Paternity leave	16	21	10

(*) Sick leave figures for 2010, 2011 and 2012 include the 202, 199 and 239 employees not attending work due to sickness but who did not present a medical certificate. This type of leave has a maximum duration of 3 days

In 2012, as in previous years, there were no work-related fatalities involving BME or BME Group employees.

Health and safety training

The company ensures that its workforce receives the appropriate training in health and safety matters. All new employees attend an online training course on workplace risk prevention.

Also in 2012, the medical service, in collaboration with the Human Resources Department and Corporate Communication published two new editions of the Health Newsletter on how the automatic defibrillators installed in the workplace work and on carpal tunnel syndrome. The main objective of this newsletter is to provide information on specific illnesses and their risks, foster preventive measures to ward off certain conditions and encourage employees to adopt a healthy lifestyle. It also welcomes employees' enquiries and suggestions in various fields of healthcare such as courses, donor campaigns, etc.

Lastly, BME's medical service has designed a training video about automatic defibrillators and how to use them correctly which is available on the intranet.

Also, BME has developed a health and safety training plan for all employees of BME that are designated as "Prevention Delegates" within the Health and Safety Committees, Evacuation Teams, Emergencies and First Aid.

Finally, the staff of the security company hired by BME for managing the security of their buildings meets all the requirements of the legislation, specifically the ISO 14001:2004 and ISO 9001:2008 for the provision of monitoring and protection services in relation to persons, goods and ancillary services. It also provides refresher training courses on quality service and protocol and legal and operational aspects of property crime. In addition to the above courses, the Safety Department teaches its staff specialised security training on explosives detection and treatment in offices and protocols in the evacuation of corporate headquarters.

4



Grupo BME

Home

Careers

Products

RECENT UPDATES

Grupo BME Nueva oferta de empleo en BME. Enlace <http://ow.ly/fY9Co>

See all activity »

About Grupo BME

Bolsas y Mercados Españoles (BME) es el operador de todos los mercados de valores y sistemas financieros en España. BME cotiza en Bolsa desde el 14 de julio de 2006 y forma parte del índice IBEX 35® desde julio de 2007. En estos últimos años se ha convertido en un referente en el sector en términos de solvencia, eficiencia y calidad. BME está organizada en siete unidades de negocio que forman parte de una empresa de este sector puede ser: Bolsa, Derivados, etc.

Suppliers

- 4.1. Communication's channels
- 4.2. BME's suppliers
- 4.3. Quality standards for goods and service

HOW YOU'RE



2nd
130

CAREERS

For BME to render its services correctly, the supplies it receives from its numerous suppliers are managed correctly and are of the highest quality.

In 2009, BME designed and implemented an organised system to contract the services of external suppliers, called the Sistema de Autorización de Pedidos (SI3), encompassing the order, approval, budget control and payment functions. In addition to being an efficient means of managing suppliers, this system incorporates a registration and evaluation tool to measure the quality of the products and services provided by each supplier.

This process for contracting services from external suppliers has the following characteristics:

- it optimises external service costs;
- it maintains the evaluation of suppliers on a continuous basis;
- it requires collaboration with the Legal Department to revise the corresponding legal contracts;
- Ongoing contacts are encouraged with services suppliers, leveraging on knowledge and past experience. Therefore, relations with suppliers are maintained directly by the heads of the company or business unit requiring the goods or services in question, on the understanding that these people can best define the requirements for purchasing and contracting goods and services.
- Control over payment made to suppliers following processing of the order by a member of the accounting department.

BME encourages its suppliers to comply with the principles of legality, ethics and labour and environmental responsibility in the performance of their respective activities and in 2012, 101 of the 112 new suppliers contracted signed a commitment adhering to their obligations and responsibilities in these areas.

Supplier evaluation process

In addition to being a way of managing orders, the Sistema de Autorización de Pedidos (SI3), allows suppliers and the services they provide to be evaluated on an on-going basis.

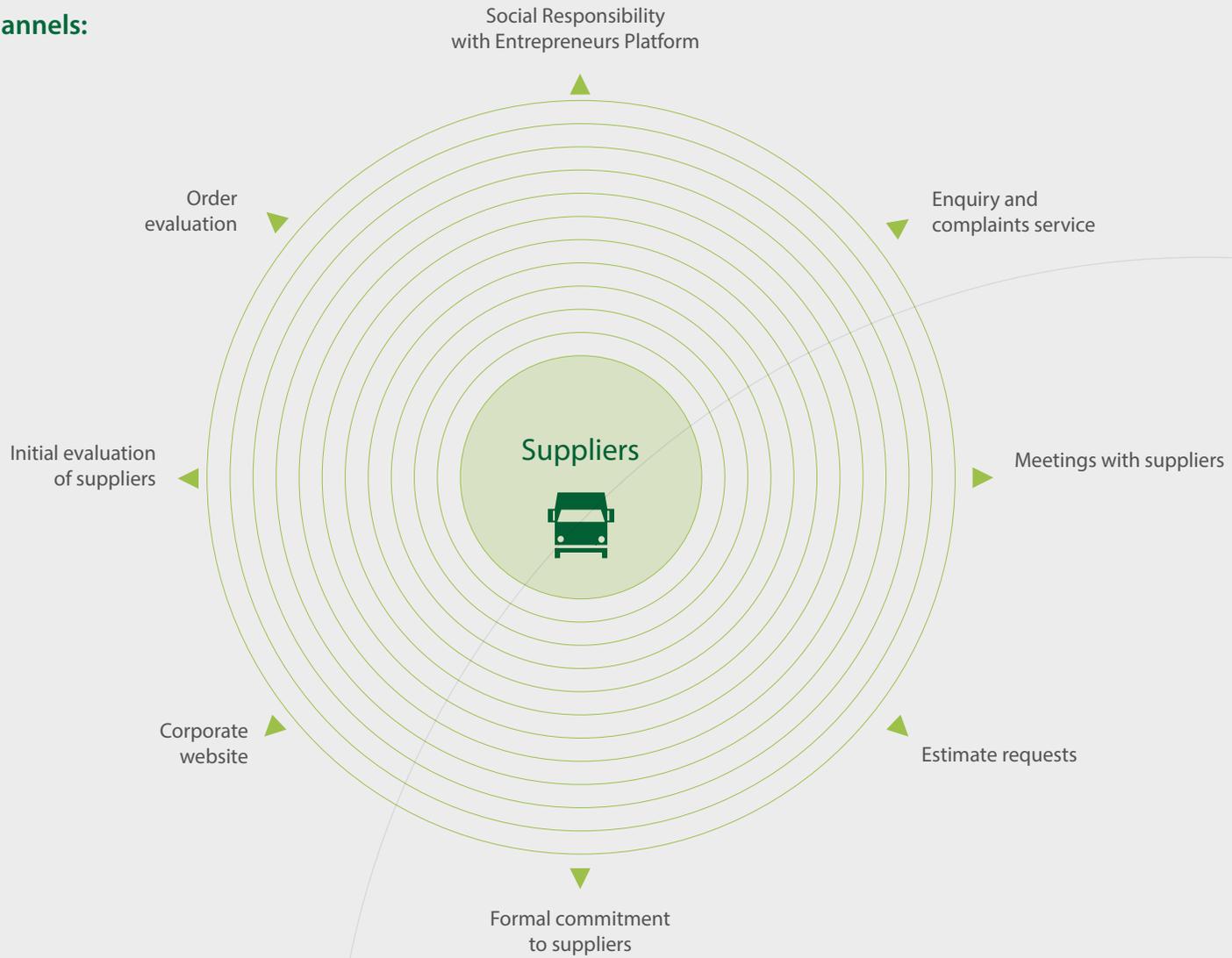
Specifically, the system requires an initial assessment of suppliers to be carried out when they start working with BME and for those with whom an order worth over €10,000 has been placed or which are considered suppliers of critical services, i.e. those which directly affect the activities carried out by BME or the services rendered directly to the company's customers and member entities.

Following this initial assessment, registered suppliers are continuously monitored to ensure that the quality of their supplies is maintained and complies with established requirements, using the following procedures:

- Evaluation of all goods delivered and services supplied;
- Detection, recording and follow-up of any incidents occurring during the delivery of the goods or supply of the service;
- Each supplier is reviewed annually based on the evaluations made after each delivery and any incidents occurring during the delivery of the goods or the rendering of the services.

Suppliers

4.1 Communication's channels:



4.2. BME's suppliers

Number of suppliers			
	2010	2011	2012
Local suppliers	1,029	1,036	1,308
Non-local suppliers	112	103	124
TOTAL	1,141	1,139	1,432

Revenue for services supplied by external suppliers			
	2010	2011	2012
Local suppliers	99.90%	90.04%	99.92%
Non-local suppliers	0.10%	9.96%	0.08%

In 2012, 112 new suppliers were registered for evaluation, and, in line with BME's policy of monitoring habitual suppliers, 1,142 evaluations of orders delivered by 230 suppliers were made. Of the 1,142 evaluations of orders carried out, no orders were evaluated negatively.

The essentially local nature of BME's suppliers and their adherence to Spanish labour laws and occupational health and safety legislation means that it is not necessary to assess these suppliers in the area of human rights.



4.3. Quality standards for goods and services

In 2012, BME maintained minimum quality standards for certain services or the acquisition of certain goods as established in previous years.

For the technological assets important for BME's activities, where IT equipment must be updated regularly and always be at the forefront of technology, the company uses suppliers whose products are guaranteed with the ENERGY STAR label.

ENERGY STAR-tagged computers feature an energy savings mechanism which automatically disconnects the machine when not in use, helping to slash energy consumption (by up to 40%, according to the manufacturer) and ensure that computers perform better and last longer.

Also, for *office supplies* such as paper the company works exclusively with suppliers who respect the environment. Manufacturing processes at BME's paper suppliers therefore meet the quality and sustainability standards contained in ISO 14001:2004 and OHSAS 18001:1999.

Although it may appear less important, the *coach operator* used by the company has certificates issued by Madrid's Chamber of Commerce and Industry verifying that the company complies with UNE-EN ISO 14001:2004 standards for environmental management systems and with UNE-EN ISO 9001:2008 standards for quality systems, which contain guidelines for best environmental practices and waste management, respectively. It also has the Company and Coach Safety Certificate, boasting a good level of Safety and Transport of Persons in accordance with the criteria contained in the CSEAA-INSIA certification procedure.

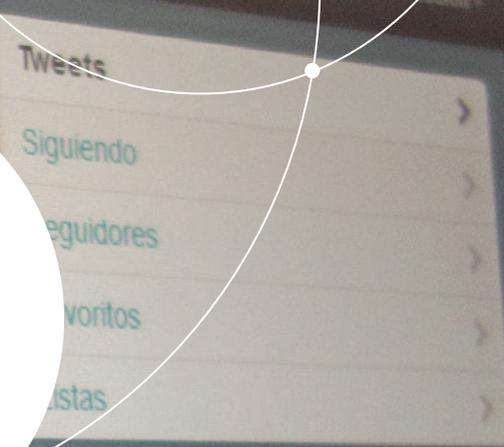
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BME and the environment

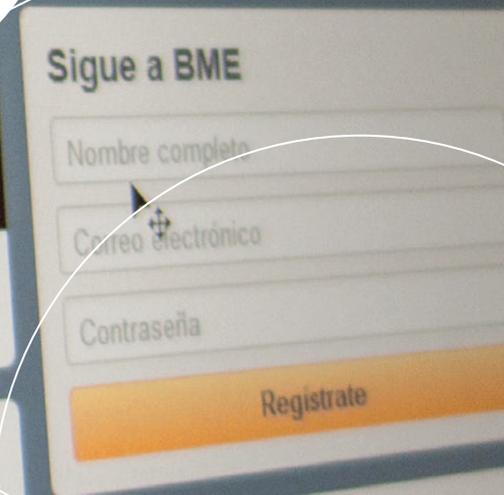
- 5.1. Use of resources
- 5.2. Waste management
- 5.3. RENADE



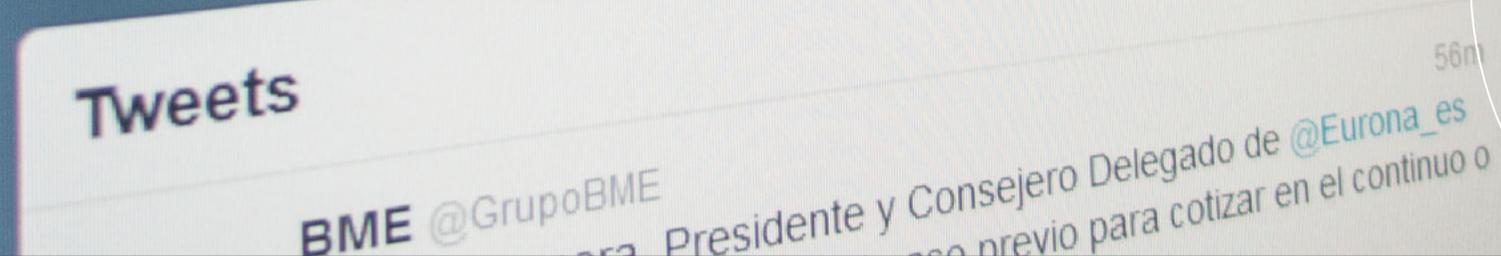
The image shows a screenshot of the BME Twitter profile page. At the top left, there is a banner for the 'INFORME DE MERCADOS 2012'. The profile header includes the BME logo, the name 'BME', and the handle '@GrupoBME'. Below this, the bio reads: 'Bolsas y Mercados Españoles (BME) es el operador de los mercados de valores y sistemas financieros en España. Madrid, España · http://www.bolsasymercados.es'. The statistics section shows 2.330 tweets, 338 followers, and 1.706 following. A 'Seguir' button is visible. The background of the profile picture area features a line graph.



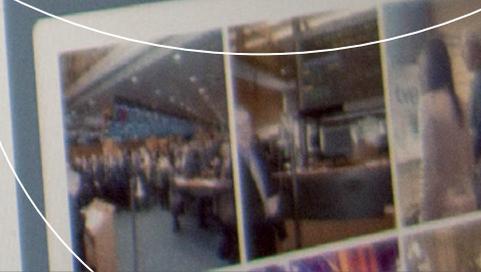
This block shows the navigation menu of the Twitter profile page. It includes links for 'Tweets', 'Siguiendo', 'Seguidores', 'Favoritos', and 'Listas'. A search bar at the top right contains the text '¿Tienes cuenta? Iniciar sesión'.



This block shows the 'Sigue a BME' registration form. It includes input fields for 'Nombre completo', 'Correo electrónico', and 'Contraseña', followed by a yellow 'Regístrate' button.



This block shows a snippet of a tweet from BME @GrupoBME. The text is partially visible and includes the words 'Presidente y Consejero Delegado de @Eurona_es' and 'previo para cotizar en el continuo o'.



This block shows a small photograph of an event, likely a conference or meeting, with people seated at tables in a large hall.



BME and the environment

BME business activities do not have a direct impact on the environment. However, the company is aware of the potential environmental risks any business generates, manages its business in a sustainable manner and has undertaken to reduce any indirect effects its activities may have on the environment.

BME's main lines of action in this area are as follows

- Compliance with prevailing national, regional and local legislation, as well as with BME's own commitments to minimise the environmental impact of its activities.
- Fostering measures to reduce the use of the resources consumed directly and indirectly by BME.
- Encouraging the recycling of waste in order to minimise the company's environmental impact. BME fosters compliance with the three "R" approach to environmental protection: reduce, reuse, recycle.

- Advancement of environmentally-responsible behaviour by BME employees through the implementation of best environmental practices.
- Contribution to corporate social responsibility in Spain through projects encouraging socially responsible business practices.

In 2012, BME received no fines or sanctions for failing to comply with environmental legislation.



BME and the environment

5.1. Use of resources

Energy resources: electricity and gas.

A distinction should be made in relation to the consumption of energy resources: energy resources consumed directly at the company's installations, i.e. direct consumption, and resources consumed by BME employees outside the company's installations, mainly during business trips.

Of these energy resources, electricity is the resource consumed mainly for the development of the company's activities and at its installations. Natural gas consumption is minimal as it is used at the employees' cafeteria located in the Las Rozas building and run by an external company, and for heating the MEFF offices in Barcelona, where 55 employees work.

The company's facilities **directly consume** electric energy in three main areas: IT equipment, heating and air conditioning systems and lighting.

- IT equipment.- The company uses suppliers which ensure that their products meet the energy efficiency standard ENERGY STAR 5.0., allowing electric energy consumption to be reduced by up to 40% (according to the manufacturer).
- Heating and air conditioning systems.- BME controls the temperature inside its buildings and makes rational use of heating and air-conditioning units installed in all its premises.
- Lighting.- All BME buildings have a programmed system of night lighting. The system automatically switches off most lights at the close of the workday, leaving on only those lights that are absolutely necessary. Meanwhile, BME facilities' common areas are equipped with intelligent lighting systems based on movement-detecting photovoltaic cells, which activate the lights only when people enter these rooms. Low-energy light bulbs and fluorescent light tubes, which help to cut electricity consumption and carbon dioxide emissions, are also used in all buildings.

In addition to the measures mentioned above, in 2012 BME continued to make investments in order to reduce the direct consumption of electricity in heating and air-conditioning systems.

Investment to directly reduce electricity Consumption

	2011	2012
Heating and air-conditioning systems	2,076 €	27,470 €
Insulation elements	34,672.53 €	30,083.37 €



BME and the environment

The indirect consumption of energy resources relates mainly to consumption deriving from business trips made by company employees. BME has made the following options available to its employees to help reduce greenhouse gas emissions:

- The use of video conferencing for meetings. BME has specially-adapted meeting rooms at all its offices. In 2012, 900 videoconferences were held at the company's Madrid and Barcelona offices (1,032 in 2011).

However, business trips are still necessary for the company to carry out its business.

- The use of public transport over private vehicles, which pollute more. In this area, BME provides a bus service between the work centre at Las Rozas (Madrid) and the nearest train station and between the company's two main offices in Madrid.

The coach operator meets the requirements of UNE-EN ISO 14001:2004 and UNE-EN ISO 9001:2000 standards. These certificates guarantee, among other things, that drivers operate the coaches in an environmentally responsible manner and that the service reduces fuel use by up to 10% compared with coaches that are not driven with these best practices in mind.

Numbers of trips made using rail and air transport			
	2010	2011	2012
Air transport	1,016	930	1,398
Rail transport (*)	614	940	1,462

(*) The number of trips made by rail does not include trips made by BME personnel to the company's operating headquarters in Las Rozas.



BME and the environment

Energy consumption indicators

Electricity consumption by geographical area			
Electricity ⁽¹⁾	2010	2011	2012
CONSUMPTION MADRID (kWh)	7,466,893.00	7,077,764.00	6,971,270
Number of Employees	549	554	555
Consumption per employee (kWh/ employee)	13,600.90	12,775.75	12,560.85
CONSUMPTION BARCELONA (kWh) ⁽¹⁾	2,242,984.61	2,948,940.62	n.a. ⁽¹⁾
Number of Employees	111	110	
Consumption per employee (kWh/ employee)	20,207.07	26,808.55	
CONSUMPTION BILBAO (kWh)	951,018.05	878,542.51	811,180.08
Number of Employees	38	38	39
Consumption per employee (kWh/ employee)	25,026.79	23,119.54	20,799.48
CONSUMPTION VALENCIA (kWh)	360,485.00	330,278.34	322,994.18
Number of Employees	24	24	24
Consumption per employee (kWh/ employee)	15,020.21	13,761.60	13,458.09

(1) Includes electricity consumption figures, number of employees and consumption per employee in the MEFF headquarters for 2010 and 2011, which were not included in the 2011 CSR Report.

(2) 2012 electricity consumption figures for the Barcelona operating headquarters are unavailable.

Gas consumption indicators			
Gas Consumption (kWh)	2010	2011	2012
TOTAL CONSUMPTION MADRID (LAS ROZAS) (kWh)	46,049.25	45,305	28,325
Number of Employees	464	463	466
Consumption per employee (kWh/ employee)	99.24	97.85	60.78

(*) In Madrid, only the Las Rozas building uses this type of energy.



BME and the environment

Water

While not directly linked to the services BME offers, the company has adopted various measures aimed at reducing the consumption of water by its employees and raising employee awareness of responsible water use in all offices.

Measures adopted include the installation of mixer taps with timers, and, more importantly, proper facility plumbing maintenance to detect leaks and avoid water wastage.

BME has registered no incidents linked to its water collection systems, which connect to the municipal water supply network.

Water consumption indicators

Water consumption by geographical area			
Water	2010 ⁽¹⁾	2011 ⁽¹⁾	2012
CONSUMPTION MADRID (m3)	7,290.13	7,897.53	8,530.1
Number of Employees	549	554	555
Consumption per employee (m3/ employee)	13.28	14.26	15.36
CONSUMPTION BARCELONA (m3) ⁽¹⁾	4,582.64	4,233.91	n.a. ⁽²⁾
Number of Employees	57	56	
Consumption per employee (m3/ employee)	80.40	81.61	
CONSUMPTION BILBAO (m3)	555.22	546.97	509.85
Number of Employees	38	38	39
Consumption per employee (m3/ employee)	14.61	14.39	13.07
CONSUMPTION VALENCIA (m3)	2,082.67	1,762.38 ^(*)	1,170.56
Number of Employees	24	24	24
Consumption per employee (m3/ employee)	86.78	73.43	48.77

(1) Includes water consumption figures for 2010 and 2011 at the Barcelona Stock Exchange operating headquarters in addition to the number of employees and consumption per employee for this building. Water consumption data for the MEFF operating headquarters in 2010 and 2011 are not included as they are not available.

(2) 2012 electricity consumption figures for the Barcelona operating headquarters are unavailable.

(*) Erratum published in BME's 2011 CSR report, which showed 762.38m3 instead of 1,762.38m³.



BME and the environment

Paper

BME's commitment to sustainable development is also reflected in its selection of paper suppliers. As described in Chapter 4 of this report, manufacturing processes at the company's paper suppliers are required to meet the quality and sustainability standards contained in ISO 14001:2004 and OHSAS 18001:1999.

In addition to these requirements for selecting paper suppliers, BME has implemented various measures to directly encourage paper saving. These include:

- Encouraging the use of new technologies – internet, intranet, pen drives- instead of paper to disseminate the company's Annual Report and Annual CSR report, changes in the publication schedule for Bolsa magazine and the use the intranet as a vehicle for communication with employees.
- Encouraging the use of email over printed copies in the company's internal and external communications and in communications between employees and other external recipients, in addition to raising awareness among email recipients about the responsible use of paper by adding the following automatic message *"Before you print, think about the ENVIRONMENT"*.

Employees are also encouraged to reuse envelopes when sending documents via the internal courier service between different offices and a full document management platform has been created that allows all documents received to be scanned, classified and sent on to their recipients via email without printing them. This platform, which started up in 2008, reduces paper consumption by 10%.

Paper consumption-Madrid (Unit)

Concept	2010	2011	2012
Files	9,500	8,000	6,800
Letter paper	105,000	59,000	46,000
Labels	256,000	0	0
A4 paper	3,175,000	3,375,000	3,062,500
A3 paper	162,500	100,500	62,500
Front pages	12,000	13,000	0
Envelopes-bags	177,000	80,000	84,000
Myrqa diaries	432	462	432
Cards	45,000	35,000	20,150
Large cards	7,300	300	250

BME Group paper consumption in kgs-2012 (By geographical area)

	2011	2012
Madrid (*)	18,400	15,900
Barcelona	7,731	8,204
Bilbao	2,100	2,495
Valencia	1,740	244
TOTAL	29,971	26,843

(*) Letter paper and A3 and A4 paper only are used for correspondence.



Greenhouse gas emission indicators

BME Group greenhouse gas emissions - 2012Kg of CO₂ equivalent⁽¹⁾

	2010	2011	2012
Electricity consumption	2,270,404.42	2,999,885.30	2,212,786.23 ⁽²⁾
Energy consumption (natural gas)	9,252.89	9,103.34	5,691.47
Air transport	192,773.28	198,087.86	338,990.05
Rail transport ⁽³⁾	5,897.42	8,279.85	12,600.92
Public transport: train/ corporate bus service.	9,648.53	9,553.66	9,597.28
Private transport: own vehicle	547,704.08	578,559.52	538,420.96
TOTAL	3,035,680.62	3,803,469.53	3,118,086.96

(1) To calculate the company's greenhouse gas emissions, the methodology used in the 2011 CSR report has been modified as follows.

- Electricity consumption: The methodology provided by the Red Eléctrica Española and the Instituto para el Ahorro y la Diversificación de la Energía was used.

- Energy consumption (natural gas): The methodology contained in Appendix 1 of the Greenhouse Gas Inventories Report and Appendix 1 of the Spanish Renewable Energies Plan 2011-2020.

- Air transport: The methodology used was provided by the Department for Environment, Food and Rural Affairs of the UK Government (DEFRA) for 2012. Reference data: emissions of 248 grams of CO₂ per kilometer on short haul flights (up to 500 km), 113 grams of CO₂ per kilometer on medium-haul flights up to 1,500 kilometers, and 131 grams of CO₂ per kilometer on long-haul flights.

- Rail transport: The methodology provided by RENFE and the Inventario Nacional de Emisiones GEI was used.

- Collective transport (corporate bus): the methodology provided by the National Inventory of GHG emissions has been used.

- Private transport (own vehicle): The methodology provided by the Instituto para el Ahorro y la Diversificación de la Energía was applied, per kilometre travelled.

Therefore, greenhouse gas emissions in 2011 contained in the Corporate Social Responsibility Report for the year 2011 have been adjusted to the methodologies described, also adding emissions data for 2010. Besides, it is noted that, with respect to Corporate Social Responsibility Report for 2011, data for MEFF for the years 2010 and 2011 have been included in the basis for calculation of CO₂ of electricity consumption.

(2) Emissions relating to the direct consumption of electric energy in 2012 have been calculated on the basis of the total consumption of the offices in Madrid, Bilbao and Valencia, as data for Barcelona are not available

(3) Includes, in accordance with the methodology described in note 1 above, emissions relating to business trips made by employees by train (does not include trips made by employees by train to the Majadahonda railway station to take the corporate bus service to the Las Rozas headquarters).

(4) Includes, in accordance with the methodology described in note 1 above, emissions relating to business trips made by employees by corporate bus. Trips made by employees using the company coach service have been calculated based on the distance between the offices in Las Rozas and Plaza de la Lealtad in Madrid (20 km) and the distance between the office in Las Rozas and the train station in Majadahonda (2 km), considering the following technical parameters: minivan/bus, one vehicle and two return trips a day in the first case, and 18 return trips a day in the second and 222,219 and 220 working days in 2010, 2011 and 2012 respectively.

(5) Includes, in accordance with the methodology described in note 1 above, emissions relating to trips made by employees to their place of work using their own vehicles. Trips made by employees using their own vehicles have been calculated on the basis of the number of parking places at the Las Rozas office (Madrid) and the following technical parameters: Petrol car 1.4L-2.0, 87,406, 93,922 and 88,913 vehicles in 2010, 2011 and 2012 respectively and a 40km round trip for each employee (the distance between the Las Rozas building and the centre of Madrid) as well as 222,219 and 220 working days in 2010, 2011 and 2012 respectively.



5.2. Waste management

In addition to the effort made to reduce the consumption of resources, reuse and recycling are also important parts of BME's commitment to preserving the environment.

As with the consumption of resources, BME's activities generate little waste and the waste they do generate is linked mainly to the replacement of computer workstations, and the consumption of paper and other office materials.

- **IT equipment.** Company computers have an average lifespan of five to six years, which is lengthy for these products, thanks to employees' responsible use and constant maintenance by the Technical and Systems Support Department.

BME encourages the reuse of computers that have become out of date for its business, which requires forefront technology, as these may be used by entities or persons who do not require computers with the latest technology to carry out their work. Therefore, in 2012 19 computers were given to employees and 68 were donated to non-profit making organisations (Colegio CEIP Julio Cortazar, Euskal Encounter, Cantabria Net, Morata and Obras Misionales Pontificias).

In accordance with legislation governing electric and electronic equipment and the management of waste thereof, the remaining equipment is returned to the supplier, who then disposes of the devices at facilities to treat and manage these materials.

In 2012 78 pieces of equipment were recycled in the Madrid offices, 49 in Barcelona, 2 in Bilbao and 8 in Valencia.

- **Water.** The insignificant amount of water consumed and type of utilisation (restricted to habitual use by BME employees and therefore largely non contaminating) means that the company's waste water systems are connected to the conventional municipal drainage system, and there are no specific recycling or reusing measures in place.

- **Paper.** Agreements have been signed with town councils corresponding to BME's different offices to install containers for paper and cardboard which is collected, treated and recycled.

- **Office Material.** Office materials required by the company that are especially damaging to the environment, such as printer toner and replacement cartridges, are 100% recycled through suppliers.

- **Other waste.** Since 2008 each area and department actively contributes to waste management by using "recycling stations" to collect waste generated by personnel and sorting organic waste, packaging and plastics. The company's cleaning crews daily remove the material collected in the recycling stations and deposit it in larger containers which are in turn emptied by the municipal authorities.

BME and the environment

Special measures have been implemented to ensure that waste generated by the staff cafeteria, located in Las Rozas, is correctly managed. These include:

- Grease separator tanks, so that any waste considered especially dangerous, such as used oils, are removed by a specialised company.
- The installation of wastewater purification and filtering system to process water after it is used by the company cafeteria. The system allows the company to purify wastewater before it is flushed into the municipal drainage system to which all BME's systems are connected.

Lastly, the scant sanitary waste generated by the medical services unit is removed by duly-authorized companies. Medicines are also recycled where applicable at pharmacies' SIGRE points.



BME supports initiatives for the protection of the environment



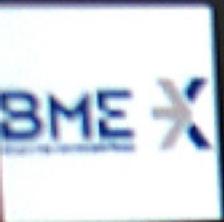
5.3 RENADE

BME has been collaborating in the fight against climate change since 2005 through the National Registry for Emission Rights for Greenhouse Gases (RENADE), an instrument for ensuring that data on the ownership and control of greenhouse gas emission rights are publicly available and constantly updated.

Iberclear has been entrusted by the government to manage this registry, under the direct supervision of the Spanish Office for Climate Change (OECC), belonging to the Ministry of Agriculture, Food and the Environment, and this activity commenced on 20 June 2005.

One of the main commitments and fundamental objectives in the management of this Registry is to provide the technical and human resources necessary to ensure that industrial facilities comply with their annual obligation of delivering rights to the government for an amount equivalent to CO₂ emissions made during the prior year. Also, the close collaboration between the Registry and local governments, as verifiers of these annual CO₂ emissions, and the personalised attention provided by the authorised representatives of the installations through the Iberclear Service Desk have enabled these compliance objective to be reached across Spain. Since the start of its activities in 2005, every year 99% of deliveries have been met, with a particular emphasis on 2012 when 100% of installations delivered satisfactorily complying fully with their commitments assumed under the Kyoto protocol.

In mid 2012 a migration process took place from the national Registry to a Single EU Registry. Iberclear continues to carry out the functions corresponding to the National Administrator for Spain, continuing to work closely with the Spanish Office for Climate Change, local governments and the Registry's 2,000 users, as authorised representatives of the 1,100 accounts open, in terms of installation, aerial operators and natural and/or legal persons. Functions include managing the issuing, ownership, transfer and cancellation of emission rights and units defined under the Kyoto protocol.



6

57 suscriptores

3336 reproducciones de vídeo

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BME. Fuente:invertia.m...
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Entrevista de Estrategias de Inversión a Antonio Zoido, Presidente, BME. Fuente: Estrategias TV.mp4
65 reproducciones

BME and society

- 6.1. Working to preserve Spain's historical and artistic heritage
- 6.2. Financial sponsorships of cultural activities
- 6.3. Sponsorship of publications
- 6.4. Collaboration with universities and centres of study
- 6.5. Collaboration with significant sectors of society
- 6.6. Awards conferred by BME



BME and society

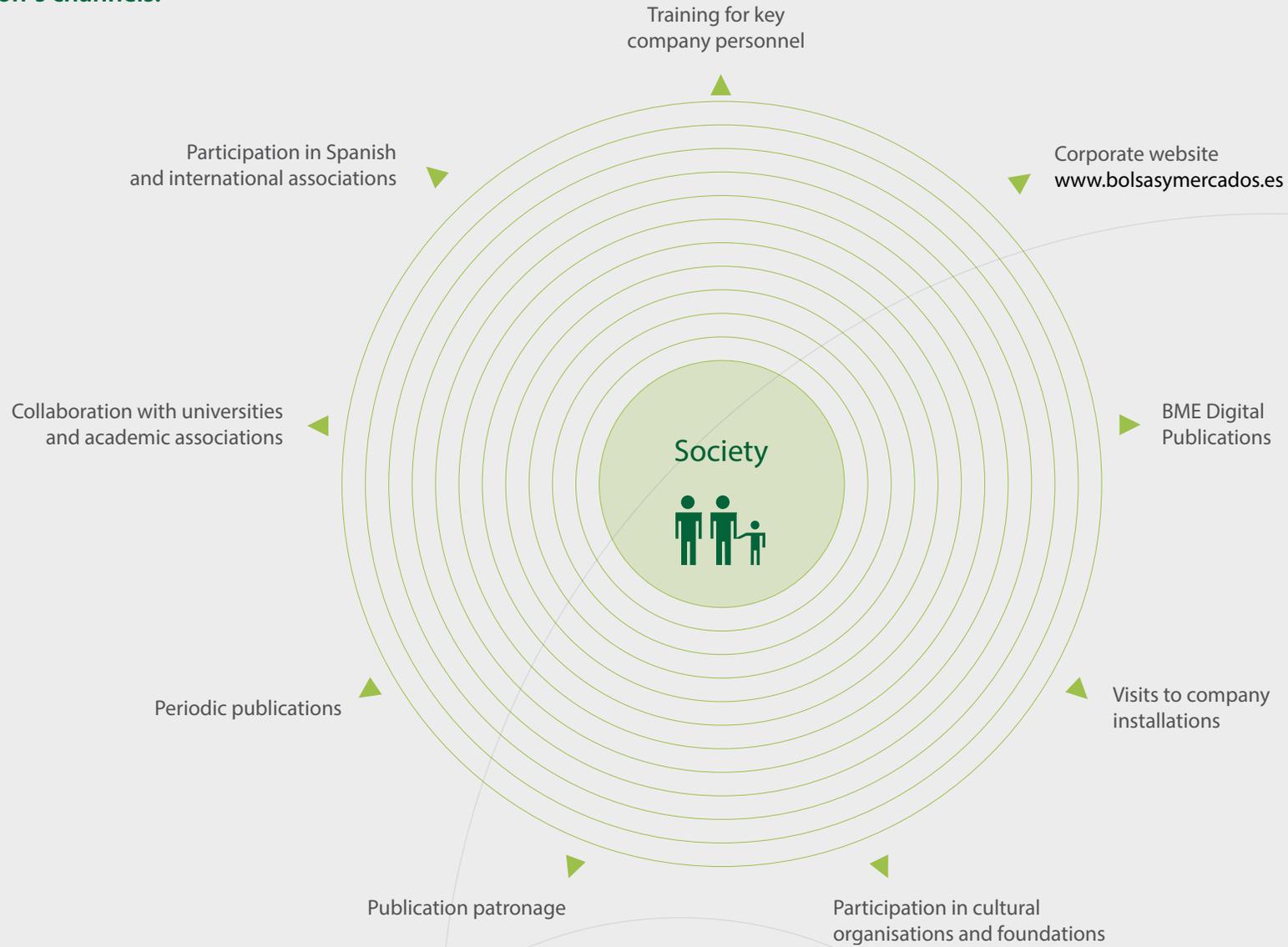
BME is aware that its activities, like those of other companies, have a transcendental impact not only on the economy but also on the society in which it operates.

Therefore, the company complements its main activity with initiatives aimed at fostering the development of the society in which it operates. Specifically, through encouraging culture.



BME and society

Communication's channels:





BME and society

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

The Madrid Stock Exchange, the Palacio de la Bolsa, is a building of great cultural value and part of Spain's historical and artistic heritage. It arouses enormous interest and curiosity among the general public. To satisfy this interest, guided tours of the building are held throughout the year to highlight the importance of the work carried out by BME. So far this year it has attracted around 10,000 visitors.

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

6.2. Financial sponsorship of cultural activities

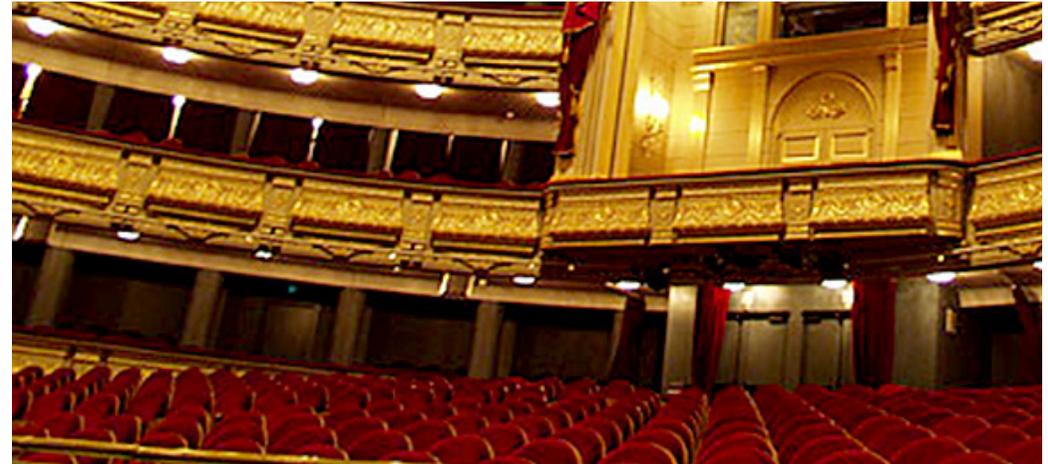
The importance given by BME to cultural activities is clearly reflected in the company's interest in taking part in cultural and academic organisations even when its activities are not directly related to these disciplines.

BME is a member of the friends of the Prado Foundation, a sponsoring partner of the Reina Sofia museum in Madrid and a partner of the Teatro Real in Madrid. Through the Bilbao stock exchange the company is a strategic patron of the Guggenheim museum in Bilbao.

BME investment in social initiatives

(thousands of euros)

	2010	2011	2012
Financial sponsorship and development of cultural activities	260	260	225
Financial culture and training	1,014	1,154	950
Socio-economic development (awards)	50	50	40



BME sponsors the Teatro Real



BME and society

6.3. Sponsorship of publications

In order to contribute to the study and knowledge of the Spanish economy, finance and stock markets, BME encourages the dissemination and research of these topics and the main sectors of the company's activity through the direct publication of books and magazines and through sponsorship of various publications.

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

BME's research service distributes and makes available to members of the public a range of texts, documents, books and magazines on a variety of issues, encompassing not just financial topics but also other disciplines, delivering information to anyone interested in the Spanish financial markets and systems. Its work centres on research and analysis of the financial markets.

In 2012, the Research Department inaugurated the BME Digital Publications service to use the internet as a channel for distributing all available information and thereby reaching a wider audience. This service allows on-line access to all documents published by BME from any device that connects to the internet and is a step forward in the company's effort to spread knowledge of stock market activities, as a part of BME's financial dissemination policy.

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, and on BME's digital publications service.

BME's offices in Madrid and Barcelona also have libraries and documentation centres. These libraries and documentation centres may be used by both BME employees and the general public, and aim to provide users with easy access to the wide range of information offered by the company.



BME is one of the sponsors of the Directory of Financial Media



Bringing financial culture closer to the public. Digital edition of Revista Bolsa



6.4. Collaboration with universities and centres of study

BME's close ties with general culture and specifically with financial culture and its dissemination is also evidenced in 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 market.

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

In the area of training, Instituto BME, the company's training centre, holds numerous collaboration agreements with universities and centres of study for the organisation of courses directed at professionals in the area of finance belonging to both companies and public entities.

Instituto BME also collaborates on numerous training projects, offering specialised courses in various private and public universities, such as the Autónoma de Madrid, Burgos, Castilla La Mancha, Carlos III, Complutense, Granada, Huelva, Málaga, Oviedo, Pablo Olavide of Sevilla, País Vasco, Pontificia de Comillas (ICADE), Santiago de Compostela, Valencia, Vigo, Zaragoza and the Colegio Universitario de Estudios Financieros (CUNEF) de Madrid etc., as well as educational institutions such as the Colegio de Economistas de Aragón, the Escuela de Finanzas of La Coruña, the Asociación Universidad de Empresa (AUNE), the Foro AECA de Instrumentos Financieros, the Fundación de las Cajas de Ahorros (FUNCAS), the Institut d'Estudis Financiers, the Instituto de Formación Financiera y Empresarial de la Coruña, the Instituto de Estudios Bursátiles (IEB) and the business school ESESA, in Malaga.

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) with Asociación Universidad Empresa (AUNE) and with the company Software Financiero Bolsa (SFB) in an online stocks and derivatives course.
- The Barcelona Stock Exchange takes part in several training projects in collaboration with Universidad Abat Oliva CEU 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) in collaboration with Fundación Bancaja and the Colegio de Economistas de Valencia.

It also organises, in collaboration with Fundación Universidad Empresa de Valencia the Diploma de Especialización Profesional en Bolsas y Mercados Financieros Españoles (DEPU) course. And, collaborates with Fundación de Estudios Bursátiles y Financieros (FEBF) in structuring its stock exchange financial masters programme, specialising in financial markets, services and products.



BME and society

BME in Spanish and International associations

Spanish

- Asociación Española de Contabilidad y Administración de Empresas (AECA)
- Asociación Española de Financieros y Tesoreros de Empresas
- Asociación de Mercados Financieros
- Asociación de Periodistas de Información Económica (APIE)
- Asociación para el Progreso de la Dirección (APD)
- Barcelona Centro Financiero Europeo
- Círculo de Economía
- Colegio de Economistas de Cataluña
- Instituto de Auditores Internos (IAI)
- Instituto Español de Analistas Financieros

International

- WFE (World Federation of Exchanges)
- Federation of European Stock Exchanges (FESE)
- Ibero-American Stock Exchange Federation (FIAB)
- European Capital Markets Institute (ECMI)
- International Organization of Securities Commissions (OICV-IOSCO)
- Centre for European Policy Studies (CEPS)
- Associations for Investment Management and Research (CFA)
- International Capital Market Association (ICMA)
- European Association of Central Counterparty Clearing Houses (EACH)
- Futures Industry Association (FIA)
- International Options Market/ Clearing Association (IOMA/ IOCA)
- Grupo español de usuarios de SWIFT (SWIFT GNUSE)
- International Securities Services Association (ISSA)
- European Central Securities Depositories Association, (ECSDA)
- Extensible Business Reporting Language (XBRL) Association
- Futures and Options Association (FOA)



6.5. Collaboration with significant sectors of society

BME is aware that knowledge of the operation of the financial markets and the products traded on these markets is important for certain sectors of society in order to carry out their functions efficiently.

Therefore, BME organises regular custom-made seminars for the Spanish national police force and the members of the Judiciary General Council as it is their job to investigate and judge financial crimes and to investigate and prosecute increasingly sophisticated monetary crimes.

BME also collaborates in training exercises for sector journalists so that they can report adequately on the stock markets. In 2012, the Group worked actively with the Asociación de Periodistas de Información Económica (APIE) to design and implement various training courses for groups of journalists belonging to the main leading financial media groups in Spain, newspapers, agencies, TV, etc.

Along these lines and as a result of the agreement signed with Ferrovial, five scholarships were granted to financial journalists to study the fourth edition of the advanced course in investor relations, referred to in Chapter 1 of this report.

Also, to encourage the dissemination of activities relating to financial markets, in 2012 BME took part for the first time in the "Profesionales desde la escuela" programme organised by the Fundación Marzuela, Las Rozas city council, and the Spanish branch of the Junior Achievement foundation which will enable more than 900 students from 15 different centres of education to learn about working in around 30 leading companies between 2012 and 2013, as a means of teaching young people about real labour and financial conditions.

Programa "Aprender a emprender, profesionales desde la escuela"

BME colabora con el Ayuntamiento de Las Rozas en un proyecto educativo

La Concejalía de Economía, Empleo y Consumo del Ayuntamiento de Las Rozas de Madrid, ha puesto en marcha un proyecto para facilitar la transición de los escolares de la escuela a la empresa, que pretende favorecer la difusión y puesta en práctica, entre los niños y los jóvenes, de los valores que fundamentan el espíritu empresarial.

Para llevar a cabo este proyecto, es esencial, la implicación de las empresas y la de sus profesionales, para que compartan con los escolares sus experiencias a través de la impartición de sesiones de formación.

Este programa, se llevará a cabo en diversos colegios del municipio de Las Rozas durante el próximo curso académico.

Con el ánimo de colaborar en la generación del espíritu emprendedor en niños y jóvenes, los empleados de BME que deseen participar formando parte de este programa de manera voluntaria, pueden ponerse en contacto con el Area de Recursos Humanos en el siguiente correo electrónico:
sgarrido@grupobme.es.

Muchas Gracias por vuestra colaboración

¿quieres colaborar?

Se adjunta información relativa al proyecto

BME 
BOLSA Y MERCADOS ESPAÑOLES

BME collaborates to help children understand how the economy works



BME and society

6.6. Awards conferred by BME

In 2012, BME continued to sponsor awards to drive and encourage stock market investment.

As it has done in the last few years BME awarded the Base Ibex 35 and Latibex Top prizes to the investment funds obtaining the largest accumulated return in the past year and whose portfolio reflects the Spanish and Latin American indices, respectively. The aim of both awards is to encourage investment in both Ibex 35 securities and Latin American stocks, through the Latibex, the segment of the Spanish stock market available to investors in the region's leading stocks in euros.

It has also sponsored the Morningstar Fondos 2012 awards, which in collaboration with El Economista newspaper, are granted to those managers, funds and pension funds that have provided the most value to their participants over the past years and the Premios Salmón awards that the newspaper Expansion grants to leading fund managers.



The 2012 Morningstar awards, in collaboration with El Economista

BME and society



The 2012 Salmón awards, hosted by Expansión



The 2012 Salmón awards, hosted by Expansión



WIKIPEDIA
enciclopedia libre

- tada
- tal de la comunidad
- ualidad
- mbios recientes
- ginas nuevas
- gina aleatoria
- uda
- onaciones
- otificar un error
- Imprimir/exportar
- Crear un libro
- Descargar como PDF
- Versión para imprimir

Artículo **Discusión**

Bolsas y Mercados Españoles

7

 La versión actual de artículo parece estar en modo de publicación.
Para satisfacer los estándares de calidad de Wikipedia, este artículo o sección puede necesitar más fuentes.
Este problema en la página puede ser resuelto de la siguiente manera:

Bolsas y Mercados Españoles (BME) (IBEX 35:) es una empresa de alta capacidad tecnológica, en España. BME cotiza en Bolsa desde el 14 de

BME es una empresa de alta capacidad tecnológica, conocimiento y los recursos necesarios para ofrecer una negociación y acceso a los mercados globales a emisores, intermedios e inversores, tanto en España como a nivel internacional.

BME se encuentra muy diversificada en sus actividades, y está organizada en siete unidades de negocio: Renta Variable, Deuda Pública y Corporativa, Derivados, Compensación y Liquidación, Difusión de Información, Consultoría, Nuevas Tecnologías y Formación.

BME tiene más de 20 sociedades filiales y entre las que forman el grupo destacan Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Bilbao, Bolsa de Valencia, AIAF Mercado de Renta Fija, MEFF, Iberclear, MAB, Visual Trader BME Consultoría, BME Inmobiliaria, Market Data e Infobolsa 

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- Índice [ocultar]
- Acta Societaria
- Política de Inversión





Index of GRI contents

- Principal
- Additional

1. Strategy and analysis

		CSR headings/ Other reports	Pages
1.1	Statement from the most senior decision-maker of the organization about the relevance of sustainability to the organization and its strategy.	Letter from the Chairman	5-6
1.2	Description of key impacts, risks, and opportunities.	Corporate Governance	23
		1.1	25
		Annual Statements	

2. Organizational profile

		CSR headings/ Other reports	Pages
2.1	Name of the organization.	Introduction	7
2.2	Primary brands, products and/or services.	About BME	13-17
		1.2	25-27
2.3	Operational structure of the organization.	About BME	13-23
2.4	Location of organization's headquarters.	About BME	13
2.5	Number of countries where the organization operates.	About BME	13
2.6	Nature of ownership and legal form.	About BME	13
		2.1	36
2.7	Markets served.	About BME	13-17
		1.2	25/26-27
2.8	Scale of the reporting organization.	About BME	13-17
2.9	Significant changes during the reporting period regarding size, structure or ownership.	About BME	15-16
		2.1	36
2.10	Awards received in the reporting period	BME's Corporate outlook	9-10

3. Report parameters

		CSR headings/ Other reports	Pages
Profile of the Report.			
3.1	Reporting period for information provided.	Introduction	7
3.2	Date of most recent previous report (if any).	Introduction	7
3.3	Reporting cycle (annual, biennial, etc.).	Introduction	7
3.4	Contact point for questions regarding the report or its contents.	Adresses and contacts	105-106
Scope and boundary of the Report.			
3.5	Process for defining report content.	-	-
3.6	Boundary of the report.	Summary	9
		Introduction	7
3.7	State any specific limitations on the scope or boundary of the report.	GRI Index	98-103
		Annual Statements	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	Annual Statements	
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	The information is specified by footnote under the tables containing the data	
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement.	5.1	80-81/83
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	5.1	80-81/83
Index of GRI content.			
3.12	Table identifying the location of the Standard Disclosures in the report.	GRI Index	98-103
Verification.			
3.13	Policy and current practice with regard to seeking external assurance for the report. If the verification report is not included in the sustainability report, explain the scope and basis of any existing external assurance. Explain the relationship between the reporting entity and verification supplier or suppliers.	The Company has not demanded verification of Corporate and Social Report from an external party	



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4. Governance, commitments and engagement

		CSR headings/ Other reports	Pages
Governance			
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	Corporate Governance Annual Corporate Governance Report	18-22
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement).	Corporate Governance Annual Corporate Governance Report	18
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body who are independent and/or non-executive members.	Corporate Governance Annual Corporate Governance Report	18-22
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	2.2/2.3/2.4/2.5 3.2/3.3/3.5.2	37-38/39/40-41/42 52/56-57/62-63
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	Report on remuneration of directors Annual Corporate Governance Report	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Annual Corporate Governance Report	
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	Annual Corporate Governance Report	
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	BME's Corporate Outlook	8
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities.	Annual Corporate Governance Report	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Report on Activities carried out by the Board of Directors Annual Corporate Governance Report	
Commitment to external initiatives			
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	- Letter from the Chairman BME's Corporate Outlook	- 5-6 8
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	5 6.2/6.3/6.4/6.5	77 90/91/92/94
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations supported.	6.4	92
Stakeholder engagement			
4.14	List of stakeholder groups engaged by the organization.	BME's Corporate Outlook	8
4.15	Basis for identification and selection of stakeholders with whom to engage.	BME's Corporate Outlook	8
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	-	-
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	-	-



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5. Management focus and performance indicators

		CSR headings/ Other reports	Pages
Economic dimension			
Disclosure on management approach			
Aspect: Economic performance			
EC 1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	About BME	17
		6.2	90
		Annual Statements	
EC 2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	Annual Statements	
EC 3	Coverage of the organization's defined benefit plan obligations.	Annual Statements	
EC 4	Significant financial assistance received from government.	BME's Corporate Outlook	11
Aspect: Market presence			
EC 5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	3.5.1	59
EC 6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation .	3.6.2	65
		4	71-75
		Annual Statements	
EC 7	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	3.1	51
Aspect: Indirect economic impacts.			
EC 8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	6.1/6.2	90
EC 9	Understanding and describing significant indirect economic impacts, including the extent of impacts	-	-
Environmental dimension			
Disclosure on management approach			
Aspect: Materials			
EN 1	Materials used by weight or volume	5.1	82
EN 2	Percentage of materials used that are recycled input materials	N/A	N/A
Aspect: Energy			
EN 3	Direct energy consumption by primary energy source.	5.1	80
EN 4	Indirect energy consumption by primary energy source.	5.1	79
EN 5	Energy saved due to conservation and efficiency improvements.	5.1	78-79
EN 6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	The services provided by the Group do not generate electric consumption	
EN 7	Initiatives to reduce indirect energy consumption and reductions achieved	5.1	79
Aspect: Water			
EN 8	Total water withdrawal by source	5.1	81
EN 9	Water sources significantly affected by withdrawal of water	5.1	81
EN 10	Percentage and total volume of water recycled and reused	Owing to the type of activity carried out by the Group, water is obtained from the municipal network, therefore no water is recycled and no recycled water is consumed	



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5. Management focus and performance indicators

		CSR headings/ Other reports	Pages
Aspect: Biodiversity			
EN 11	Description of land located in or adjacent to protected natural spaces or unprotected areas of high biodiversity value. Location and size of land owned, leased or managed in areas of high biodiversity value outside protected areas	All Group buildings are located in urban areas and therefore they do not have any impact on conservation areas or areas of high biodiversity value	
EN 12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.		
EN 13	Habitats protected or restored.		
EN 14	Strategies, current actions, and future plans for managing impacts on biodiversity.		
EN 15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk		
Aspect: Emissions, effluents and waste			
EN 16	Total direct and indirect greenhouse gas emissions by weight.	5.1	83
EN 17	Other relevant indirect greenhouse gas emissions by weight.	-	-
EN 18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	5.1	78-79
EN 19	Emissions of ozone-depleting substances by weight.	5.1	83
EN 20	NOx, SOx, and other significant air emissions by type and weight.	The Group's activities do not generate significant emissions of these gases	
EN 21	Total water discharge by quality and destination.	5.2	84/85
EN 22	Total weight of waste by type and disposal method.	N/A	
EN 23	Total number and volume of significant spills.	The Group's activities do not pose risk of spillage of dangerous substance	
EN 24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	This type of actions are not carried out by the company due to the type of activities developed by the Group	
EN 25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	All Group buildings are located in urban areas and therefore waste water systems are connected to the conventional city drainage systems	
Aspect: Products and services			
EN 26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	The Group's products and services do not generate any relevant environmental impact	
EN 27	Percentage of products sold and their packaging materials that are reclaimed by category.	The Group's activities do not generate significant volumes of products containing recyclable materials	
Aspect: Compliance			
EN 28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	5	77
Aspect: Transport			
EN 29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	The type of activities developed by the Group do not generate any significant travel-related environmental impact	
		5.1	83
Aspect: Overall			
EN 30	Total environmental protection expenditures and investments by type.	5.1	78



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5. Management focus and performance indicators

		CSR headings/ Other reports	Pages
Social dimension			
Labour practices and decent work			
Disclosure on management approach			
Aspect: Employment			
LA 1	Total workforce by employment type, employment contract, and region.	3.1	47-51
LA 2	Total number and rate of employee turnover by age group, gender, and region.	3.1	47-51
LA 3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	3.1	51
		3.2.2	54
LA 4	Percentage of employees covered by collective bargaining agreements.	3.2.1	53
LA 5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	3.2.1	54
Aspect: health and safety			
LA 6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	3.7	67
LA 7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	3.7	69
LA 8	Education, training, counselling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	3.7	68/69
LA 9	Health and safety topics covered in formal agreements with trade unions.	3.2.2-3.7	54/67-69
Aspect: Training and education			
LA 10	Average hours of training per year per employee by employee category.	3.5.1	60
LA 11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	3.5	59-63
LA 12	Percentage of employees receiving regular performance and career development reviews.	3.6.2	65
Aspect: Diversity and equal opportunities			
LA 13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	Corporate Governance	19
		3.1	47-48
		Annual Corporate Governance Report	
LA 14	Ratio of basic salary of men to women by employee category.	3.6.2	66
Human rights			
Disclosure on management approach			
Aspect: Investment and procurement practices			
HR 1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	3.6/4.2	64/74
		3.6.1	69
HR 2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	3.6/4.2	64/74
HR 3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Owing to the non-risk nature of this matter, BME does not offer its employees training on policies and procedures relating to human rights.	
Aspect: Non-discrimination			
HR 4	Total number of incidents of discrimination and actions taken.	3.6	64/74
Aspect: Freedom of association and collective bargaining.			
HR 5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	3.2.1	54
Aspect: Child labor			
HR 6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	3.6	64
Aspect: Forced and compulsory labor			
HR 7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	3.6	64
Aspect: Security practices			
HR 8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	3.7	69
Aspect: Indigenous rights			
HR 9	Total number of incidents of violations involving rights of indigenous people and actions taken.	All BME employees work in Spain	



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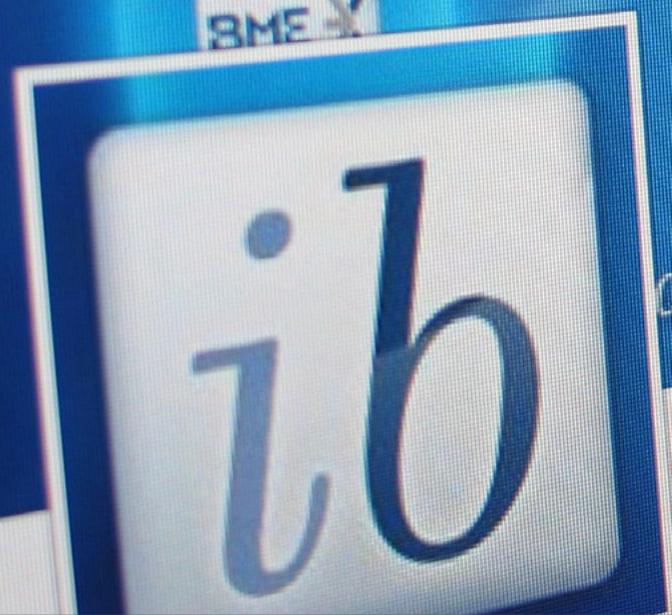
5. Enfoque de gestión e indicadores de desempeño

		CSR headings/ Other reports	Pages
Company			
Disclosure on management approach			
Aspect: Community.			
SO 1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	N/A	N/A
Aspect: Corruption			
SO 2	Percentage and total number of business units analyzed for risks related to corruption.	About BME	23
SO 3	Percentage of employees trained in organization's anti-corruption policies and procedures.	34	58
		Annual Corporate Governance Report	
SO 4	Actions taken in response to incidents of corruption.	3.4	58
		3.4	58
Aspect: Public policy			
SO 5	Public policy positions and participation in public policy development and lobbying.	BME's Corporate Outlook	11
SO 6	Total value of financial and in-kind contributions to political parties and related institutions by country.	BME's Corporate Outlook	11
Aspect: Anti-competitive behavior			
SO 7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	N/A	N/A
Aspect: Compliance			
SO 8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	Annual Statements	
Product responsibility			
Disclosure on management approach			
Aspect: Customer health and safety			
PR 1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	The products and services provided by the Group do not have any impact on the health and safety of its clients	
PR 2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcome.		
Aspect: Product and service labelling			
PR 3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	The products and services provided by the Group are not subject to tagging	
PR 4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcome.	-	-
PR 5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	-	-
Aspect: Marketing communications			
PR 6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	-	-
PR 7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	-	-
Aspect: Customer privacy			
PR 8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	There haven't been any well-founded complaints concerning privacy and personal data misuse	
Aspect: Compliance			
PR 9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services .	Annual Statements	

Facebook

8

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Addresses and contacts

Bolsas y Mercados Españoles (BME)

MAIN OFFICE
Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5000

OPERATIONAL HEADQUARTERS

Tramontana 2 bis, 28230 LAS ROZAS,
MADRID, España.
TEL: + 34 91 709 5000
www.bolsasymercados.es

Bolsa de Madrid

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5000
www.bolsamadrid.es

Bolsa de Barcelona

Paseo de Gracia, 19,
08007 BARCELONA, España.
TEL: + 34 93 401 3555
www.borsabcn.es

Bolsa de Bilbao

José María Olábarri 1,
48001 BILBAO, España.
TEL: + 34 94 403 4400
www.bolsabilbao.es

Bolsa de Valencia

Libreros, 2 y 4,
46002 VALENCIA, España.
TEL: + 34 96 387 0100
www.bolsavalencia.es

Ombudsman

MADRID - TEL: + 34 91 589 1184
BARCELONA - TEL: + 34 93 401 3555
BILBAO - TEL: + 34 94 403 4414 *
VALENCIA - TEL: + 34 96 387 0123 / 56

Research Service, Libraries and Documentation Centre.

Research Department, Bolsa de Madrid.
BOLSA Magazine.
TEL: + 34 91 589 1006

Research Department, Bolsa de
Barcelona.
TEL: + 34 93 401 3555

Bolsa de Madrid Library
e-mail: biblioteca@grupobme.es
TEL: + 34 91 589 1321

Bolsa de Barcelona Library
TEL: + 34 93 401 3555

Guided tours

Bolsa de Madrid. Miguel Maldonado.
TEL: + 34 91 589 1163

Bolsa de Bilbao. Ana Herrera.
TEL: + 34 94 403 4400

Bolsa de Barcelona: Carolina Díaz Cortés.
TEL: + 34 93 401 3552

Bolsa de Valencia: Carmen García.
TEL: + 34 96 387 0111

Training

Instituto BME
Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 589 2324
institutoBME@grupobme.es

Latibex, Mercado de Valores Latinoamericanos

www.latibex.com
infolatibex@grupobme.es
Tel.: + 43 91 589 11 83

MAB

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 589 2102
www.bolsasymercados.es

* General information.



Addresses and contacts

Shareholder's Office

Secretaría General BME
Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 589 1306
accionista@grupobme.es

Investor Relations

Dirección Financiera BME
Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5163/ 61
investorrelations@grupobme.es

Human Resources

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5148
rrhh@grupobme.es

Corporate Communication

Palacio de la Bolsa, Plaza de la Lealtad 1
28014 MADRID, España.
TEL: + 34 91 589 1407
newsbme@grupobme.es

Market Development

Palacio de la Bolsa, Plaza de la Lealtad 1
28014 MADRID, España.
TEL: +34 91 589 1402

International Relations

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5137
internacional@grupobme.es

Infobolsa

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5600
www.infobolsa.com
comercial@infobolsa.es

Visual Trader

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5731
www.bolsasymercados.es

BME Innova

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5000
www.bolsasymercados.es

BME Market Data

Palacio de la Bolsa, Plaza de la Lealtad 1,
28014 MADRID, España.
TEL: + 34 91 709 5000



www.bolsasymercados.es