



SHAREHOLDERS OF MAPFRE, S.A. WITH SUBSTANTIAL HOLDINGS

Shareholders with direct or indirect substantial holdings, as at 31.12.08

Name or business name of the shareholder	Number of shares held directly	Number of shares held indirectly	% of the total share capital
FUNDACION MAPFRE	9,557,785	1,745,133,915	63.927
CAJA DE AHORROS Y MONTE PIEDAD DE MADRID	0	411,724,843	15.000

(*) On behalf of:

Name or business name of indirect shareholder	Name or business name of direct shareholder	Number of shares held directly	% of the total share capital
FUNDACIÓN MAPFRE	CARTERA MAPFRE, S.L. SOCIEDAD UNIPERSONAL	1,744,556,992	63.558
CAJA DE AHORROS Y MONTE PIEDAD DE MADRID	CAJA MADRID CIBELES, S.A.	411,724,843	15.000