



MUTUALIA

Bilbao 24 of OCTOBER, 2011

Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

I am pleased to reconfirm that MUTUALIA supports the ten principles of the United Nations Global Compact in respect to human rights, labour rights, the environment and anti-corruption. With this communication, we express our intent to support and advance those principles within our sphere of influence.

Attached to this letter, you will find our Annual Report. This document is proof of our commitment to make the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company and engage in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals.

Mutualia has already made a clear statement of this commitment to our stakeholders and the general public. Unfortunately, we haven't submitted our Communication on Progress (COP) on time, due to organizational and economic reasons. We offer our sincerest apologies for this delay, and we kindly ask for your understanding.

We recognize that a key requirement for participation in the Global Compact is the annual submission of a COP that describes our company's efforts to implement the ten principles. We support public accountability and transparency, and therefore commit to report on progress on time in the future.

Sincerely yours,

Miguel Ángel Lujua Murga
General Manager of Mutualia