

November 6, 2008

Via E-mail

Re: Disclosure of Short Position in Listed Issuer, per Agreement of the Executive Committee of the CNMV of September 22, 2008 (the "Agreement")

Dear Sirs:

As required pursuant to the Agreement referred to above, we hereby notify you of changes to our previously disclosed holding, for the benefit of our clients, of a short position of the listed stock of Bankinter SA (ISIN ES0113679137, SEDOL 5474008).

Date	Entity Making Disclosure	Net Position	
		Number of Securities	Percentage of Listed Capital
Initial Disclosure September 24, 2008	Numeric Investors LLC (Boston, Massachusetts, USA)	-1,151,100	-.28%
Trade date October 13, 2008	Numeric Investors LLC (Boston, Massachusetts, USA)	-1,112,700	-.27%
Trade date October 23, 2008	Numeric Investors LLC (Boston, Massachusetts, USA)	-1,102,000	-.27%

Trade date October 31, 2008	Numeric Investors LLC (Boston, Massachusetts, USA)	-1,021,800	-.25%
Trade date November 4, 2008	Numeric Investors LLC (Boston, Massachusetts, USA)	- 870,700	-.21%

As a result of these transactions, the reported position is now below the .25% threshold and no further reporting is required with regard to this position.

Sincerely,

Steven M. Smith
Chief Legal Officer