

DETERMINACIÓN Y CÁLCULO INTERÉS NOMINAL, INTERESES Y AMORTIZACIÓN APLICABLE A LOS BONOS

Determining and Calculating Bond Nominal Interest, Interest and Amortisation

FECHA DE PAGO / Payment date **27.02.2012**

Periodo de Interés / Interest accrual period
desde / From **28.11.2011** (incluido) / (included)
hasta / To **27.02.2012** (excluido) / (excluded)
plazo / Term **91** días / days

| Bonos Serie A | Bonos Serie B | Bonos Serie C |
|----------------|----------------|----------------|
| Series A Bonds | Series B Bonds | Series C Bonds |
| ES0313546006 | ES0313546014 | ES0313546022 |

Determinación Interés Nominal Nominal Interest Calculation

Euribor 3 meses / 3 Month Euribor **1,474%**
Margen / Margin **0,230%**
Tipo de interes aplicable / Interest rate **1,704%**

| | | |
|---------------|---------------|---------------|
| 1,474% | 1,474% | 1,474% |
| 0,230% | 0,600% | 1,350% |
| 1,704% | 2,074% | 2,824% |

Número de Bonos / N.Bonds
Nominal / Face value (Euros)

| Bono | Serie | Bono | Serie | Bono | Serie |
|------------------|-----------------------|------------------|----------------------|------------------|----------------------|
| Bond | Class | Bond | Class | Bond | Class |
| | 12.953 | | 277 | | 270 |
| 34.409,93 | 445.711.823,29 | 71.786,50 | 19.884.860,50 | 71.851,35 | 19.399.864,50 |

Liquidación de Intereses Interest Payment (Euros) Base / Day count fraction **Ac 360**

| | | | | | | |
|--|---------------|--------------|---------------|------------|---------------|------------|
| Intereses Brutos / Gross Interest | 148,22 | 1.919.893,66 | 376,35 | 104.248,95 | 512,91 | 138.485,70 |
| Retención / Withholding tax 19% | 28,16 | 364.756,48 | 71,51 | 19.808,27 | 97,45 | 26.311,50 |
| Neto / Net | 120,06 | 1.555.137,18 | 304,84 | 84.440,68 | 415,46 | 112.174,20 |

Amortización de Principal Principal Redemption (Euros)

Amortización / Redemption **A determinar** A determinar **A determinar** A determinar **A determinar** A determinar
To be determined To be determined To be determined To be determined To be determined To be determined