

**FECHA DE PAGO:** 16-nov-2007  
*Payment date*

**Periodo de Devengo de Intereses** desde / from **16.05.2007** (incluido) / (included)  
*Interest accrual period* hasta / to **16.11.2007** (excluido) / (excluded)  
plazo / Term 184 días / days

| Bonos Serie A         | Bonos Serie B         |
|-----------------------|-----------------------|
| <i>Series A Bonds</i> | <i>Series B Bonds</i> |
| <b>ES0345791000</b>   | <b>ES0345791018</b>   |

**Tipo de Interes aplicable / Interest rate**

|                |                |
|----------------|----------------|
| <b>4,4206%</b> | <b>4,7044%</b> |
|----------------|----------------|

**Liquidación de Intereses** (Euros)  
*Interest Payment*

| Bono        | Serie         | Bono        | Serie         |
|-------------|---------------|-------------|---------------|
| <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> |

|   |                  |                |                  |               |
|---|------------------|----------------|------------------|---------------|
| <b>Número de Bonos / N.Bonds</b>        |                  | 6.758          |                  | 242           |
| <b>Nominal / Face Value</b>             | <b>26.208,59</b> | 177.117.651,22 | <b>50.500,49</b> | 12.221.118,58 |
| <b>Base / Day Count Fraction</b>        | 365              |                |                  |               |
| <b>Interese Brutos / Gross Interest</b> | <b>584,05</b>    | 3.947.009,90   | <b>1.197,64</b>  | 289.828,88    |
| <b>Retención / Withholding tax 18%</b>  | <b>105,13</b>    | 710.468,54     | <b>215,58</b>    | 52.170,36     |
| <b>Neto / Net Interest</b>              | <b>478,92</b>    | 3.236.541,36   | <b>982,06</b>    | 237.658,52    |

**Amortización de Principal** (Euros)  
*Principal Redemption*

|                                  |                 |               |                 |              |
|----------------------------------|-----------------|---------------|-----------------|--------------|
| <b>Amortización / Redemption</b> | <b>3.247,08</b> | 21.943.766,64 | <b>6.256,69</b> | 1.514.118,98 |
|----------------------------------|-----------------|---------------|-----------------|--------------|