

MBS BANCAJA 2 FTA

(C.I.F.: G84388131)

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

FECHA DE PAGO / *Payment date* 25.05.2006

Periodo de Interés / *Interest accrual period*
desde / *From* 27.02.2006 (incluido) / *(included)*
hasta / *To* 25.05.2006 (excluido) / *(excluded)*
plazo / *Term* 87 días / *days*

| Bonos Serie A | Bonos Serie B | Bonos Serie C | Bonos Serie D | Bonos Serie E | Bonos Serie F |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <i>Series A Bonds</i> | <i>Series B Bonds</i> | <i>Series C Bonds</i> | <i>Series D Bonds</i> | <i>Series E Bonds</i> | <i>Series F Bonds</i> |
| ES0361795000 | ES0361795018 | ES0361795026 | ES0361795034 | ES0361795042 | ES0361795059 |

Determinación Tipo Interés Nominal

Nominal Interest Rate Calculation

| | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Euribor 3 meses / <i>3 Month Euribor</i> | 2,628% | 2,628% | 2,628% | 2,628% | 2,628% | 2,628% |
| Margen / <i>Margin</i> | 0,150% | 0,240% | 0,340% | 0,500% | 1,850% | 4,000% |
| Tipo de Interés Nominal aplicable / <i>Interest Rate</i> | 2,778% | 2,868% | 2,968% | 3,128% | 4,478% | 6,628% |

| Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | | |
|----------------------------------|---------------|-------------|----------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|------------|--------------|
| <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | | |
| | 7.544 | | 132 | | 104 | | 88 | | 132 | | 92 | | |
| Número de Bonos / <i>N.Bonds</i> | | | | | | | | | | | | | |
| Nominal / <i>Face value</i> | (Euros) | 85.010,71 | 641.320.796,24 | 100.000,00 | 13.200.000,00 | 100.000,00 | 10.400.000,00 | 100.000,00 | 8.800.000,00 | 100.000,00 | 13.200.000,00 | 100.000,00 | 9.200.000,00 |

Liquidación de Intereses

Interest Payment (Euros)
Base / *Day count fraction* Act / 360

| | | | | | | | | | | | | | |
|--|-----|------------|--------------|------------|-----------|------------|-----------|------------|-----------|--------------|------------|--------------|------------|
| Intereses Brutos / <i>Gross</i> | | 570,719402 | 4.305.507,17 | 693,100000 | 91.489,20 | 717,266667 | 74.595,73 | 755,933333 | 66.522,13 | 1.082,183333 | 142.848,20 | 1.601,766667 | 147.362,53 |
| Interés Retención / <i>Withholding tax</i> | 15% | 85,607910 | 645.826,07 | 103,965000 | 13.723,38 | 107,590000 | 11.189,36 | 113,390000 | 9.978,32 | 162,327500 | 21.427,23 | 240,265000 | 22.104,38 |
| Interés Neto / <i>Net</i> | | 485,111492 | 3.659.681,10 | 589,135000 | 77.765,82 | 609,676667 | 63.406,37 | 642,543333 | 56.543,81 | 919,855833 | 121.420,97 | 1.361,501667 | 125.258,15 |

Amortización de Principal

Principal Redemption (Euros)

| | | | | | | | | | | | | | |
|----------------------------------|--|------|------|------|------|------|------|------|------|------|------|------|------|
| Amortización / <i>Redemption</i> | A determinar / <i>To Be Determined</i> | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
|----------------------------------|--|------|------|------|------|------|------|------|------|------|------|------|------|

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