

<b>Full name of person(s) holding the disclosable short position</b>	UBS AG
<b>Declaration date</b>	26 November 2008 (trade date 25 November 2008)
<b>Name of the Issuer</b>	Banco de Valencia
<b>Number of shares</b>	-1,421,028
<b>% of stock</b>	-0.31%