

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 **23.05.2011**

Periodo de Interés / Interest accrual period
desde / From **21.02.2011** (incluido) / (included)
hasta / To **23.05.2011** (excluido) / (excluded)
plazo / Term **91** días / days

| Bonos Serie A2 | Bonos Serie B | Bonos Serie C |
|------------------------|-----------------------|-----------------------|
| <i>Series A2 Bonds</i> | <i>Series B Bonds</i> | <i>Series C Bonds</i> |
| ES0314227010 | ES0314227028 | ES0314227036 |

Determinación Tipo Interés Nominal
Nominal Interest Rate Calculation

Euribor 3 meses / 3 Month Euribor

Margen / Margin

Tipo de Interés Nominal aplicable / Interest Rate

| | | |
|---------------|---------------|---------------|
| 1,086% | 1,086% | 1,086% |
| 0,170% | 0,320% | 0,600% |
| 1,256% | 1,406% | 1,686% |

Número de Bonos / N. Bonds

Nominal / Face value (Euros)

| Bono | Serie | Bono | Serie | Bono | Serie |
|------------------|-----------------------|------------------|----------------------|------------------|----------------------|
| <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> |
| | 9.257 | | 559 | | 189 |
| 28.199,44 | 261.042.216,08 | 83.230,52 | 46.525.860,68 | 83.237,54 | 15.731.895,06 |

Liquidación de Intereses

Interest Payment

(Euros)

Base / Day count fraction

Act / **360**

Intereses Brutos / Gross

Interest Retención / Withholding tax **19%**

Neto / Net

| | | | | | |
|------------------|------------|-------------------|------------|-------------------|-----------|
| 89,530089 | 828.780,03 | 295,805892 | 165.355,49 | 354,744523 | 67.046,71 |
| 17,010717 | 157.468,21 | 56,203119 | 31.417,54 | 67,401459 | 12.738,88 |
| 72,519372 | 671.311,82 | 239,602773 | 133.937,95 | 287,343064 | 54.307,83 |

Amortización de Principal

Principal Redemption

(Euros)

Amortización / Redemption

A determinar / To be determined

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