

MBS BANCAJA 2 FTA (C.I.F.: V84388131)

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 25.02.2011

Periodo de Interés / Interest accrual period desde / From 25.11.2010 (incluido) / (included) hasta / To 25.02.2011 (excluido) / (excluded) plazo / Term 92 días / days

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

Determinación Tipo Interés Nominal

Nominal Interest Rate Calculation

| | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| Euribor 3 meses / 3 Month Euribor | 1,035% | 1,035% | 1,035% | 1,035% | 1,035% | 1,035% |
| Margen / Margin | 0,150% | 0,240% | 0,340% | 0,500% | 1,850% | 4,000% |
| Tipo de Interés Nominal aplicable / Interest Rate | 1,185% | 1,275% | 1,375% | 1,535% | 2,885% | 5,035% |

| Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | |
|------------------------------|-----------|----------------|------------|---------------|------------|---------------|------------|--------------|------------|---------------|------------|--------------|
| Bond | Series | Bond | Series | Bond | Series | Bond | Series | Bond | Series | Bond | Series | |
| | 7.544 | | 132 | | 104 | | 88 | | 132 | | 92 | |
| Número de Bonos / N.Bonds | | | | | | | | | | | | |
| Nominal / Face value (Euros) | 34.599,99 | 261.022.324,56 | 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 / Gross Interest | 104,780303 | 790.462,61 | 325,833333 | 43.010,00 | 351,388889 | 36.544,44 | 392,277778 | 34.520,44 | 737,277778 | 97.320,67 | 1.286,722222 | 118.378,44 |
| Retención / Withholding tax 19% | 19,908258 | 150.187,90 | 61,908333 | 8.171,90 | 66,763889 | 6.943,44 | 74,532778 | 6.558,88 | 140,082778 | 18.490,93 | 244,477222 | 22.491,90 |
| Intereses Brutos / Gross Interest | 84,872045 | 640.274,71 | 263,925000 | 34.838,10 | 284,625000 | 29.601,00 | 317,745000 | 27.961,56 | 597,195000 | 78.829,74 | 1.042,245000 | 95.886,54 |

Amortización de Principal

Principal Redemption (Euros)

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

Pagos no satisfechos por insuficiencia de Fondos Disponibles

Payments not made due to insufficient Available Funds (Euros)

| | | | | | | | | | | | | | |
|-----------------------------------|--|--|--|--|--|--|--|--|--|--|--|--------------|------------|
| Fecha de Pago / Payment Date | | | | | | | | | | | | 25.02.2010 | |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 1.204,944444 | 110.854,89 |
| Retención / Withholding tax 19% | | | | | | | | | | | | 228,939444 | 21.062,43 |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 976,005000 | 89.792,46 |
| Fecha de Pago / Payment Date | | | | | | | | | | | | 25.05.2010 | |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 1.152,302778 | 106.011,86 |
| Retención / Withholding tax 19% | | | | | | | | | | | | 218,937528 | 20.142,25 |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 933,365250 | 85.869,61 |
| Fecha de Pago / Payment Date | | | | | | | | | | | | 25.08.2010 | |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 1.199,833333 | 110.384,67 |
| Retención / Withholding tax 19% | | | | | | | | | | | | 227,968333 | 20.973,09 |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 971,865000 | 89.411,58 |
| Fecha de Pago / Payment Date | | | | | | | | | | | | 25.11.2010 | |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 1.249,922222 | 114.992,84 |
| Retención / Withholding tax 19% | | | | | | | | | | | | 237,485222 | 21.848,64 |
| Intereses Brutos / Gross Interest | | | | | | | | | | | | 1.012,437000 | 93.144,20 |