

<b>Full name of person(s) holding the disclosable short position:</b>	<b>UBS AG</b>
<b>Reporting Date</b>	<b>19<sup>th</sup> April 2010 (trade date 16<sup>th</sup> April 2010)</b>
<b>Name of Issuer</b>	<b>Banco Popular Español SA – ISIN ES0113790531</b>
<b>Number of Shares</b>	<b>-2,279,275</b>
<b>% of Share Capital</b>	<b>-0.171</b>