

FECHA DE PAGO / Payment date

24.12.2008

Periodo de Interés /  
Interest accrual period

desde / From 14.10.2008 (incluido) / (included)  
hasta / To 24.12.2008 (excluido) / (excluded)  
plazo / Term 71 días / days

| Bonos Serie A   | Bonos Serie B  | Bonos Serie C  |
|-----------------|----------------|----------------|
| Series A1 Bonds | Series B Bonds | Series C Bonds |
| ES0372221004    | ES0372221012   | ES0372221020   |

Tipo de interes aplicable / Interest rate

|        |        |        |
|--------|--------|--------|
| 5,508% | 5,808% | 6,408% |
|--------|--------|--------|

| Bono | Serie | Bono | Serie | Bono | Serie |
|------|-------|------|-------|------|-------|
| Bond | Class | Bond | Class | Bond | Class |

Número de Bonos / N.Bonds

Nominal / Face value

(Euros)

|            |                |            |                |            |                |
|------------|----------------|------------|----------------|------------|----------------|
|            | 8.376          |            | 1.194          |            | 1.430          |
| 100.000,00 | 837.600.000,00 | 100.000,00 | 119.400.000,00 | 100.000,00 | 143.000.000,00 |

**Liquidación de Intereses**

Interest Payment

(Euros)

Base / Day count fraction

Act /

360

Intereses Brutos / Gross Interest

Retención / Withholding tax

Neto / Net Interest

18%

|              |              |              |              |              |              |
|--------------|--------------|--------------|--------------|--------------|--------------|
| 1.086,300000 | 9.098.848,80 | 1.145,466667 | 1.367.687,20 | 1.263,800000 | 1.807.234,00 |
| 195,534000   | 1.637.792,78 | 206,184000   | 246.183,70   | 227,484000   | 325.302,12   |
| 890,766000   | 7.461.056,02 | 939,282667   | 1.121.503,50 | 1.036,316000 | 1.481.931,88 |

**Amortización de Principal**

Principal Redemption

(Euros)

Amortización / Redemption

|          |               |      |      |      |      |
|----------|---------------|------|------|------|------|
| 3.683,04 | 30.849.143,04 | 0,00 | 0,00 | 0,00 | 0,00 |
|----------|---------------|------|------|------|------|