

## DETERMINACIÓN Y CÁLCULO INTERÉS NOMINAL, INTERESES Y AMORTIZACIÓN APLICABLE A LOS BONOS

Determining and Calculating Bond Nominal Interest, Interest and Redemption

FECHA DE PAGO / Payment date

22.08.2011

Periodo de Interés / Interest accrual period

desde / From 23.05.2011 (incluido) / (included)  
hasta / To 22.08.2011 (excluido) / (excluded)  
plazo / Term 91 días / days

| Bonos Serie A2  | Bonos Serie A3  | Bonos Serie B  | Bonos Serie C  | Bonos Serie D  | Bonos Serie E  |
|-----------------|-----------------|----------------|----------------|----------------|----------------|
| Series A2 Bonds | Series A3 Bonds | Series B Bonds | Series C Bonds | Series D Bonds | Series E Bonds |
| ES0312872015    | ES0312872023    | ES0312872031   | ES0312872049   | ES0312872056   | ES0312872064   |

### Determinación Interés Nominal

Nominal Interest Calculation

|   |            |               |               |               |               |               |               |
|---|------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Euribor 3 meses / 3 Month Euribor                 | 19.05.2011 | 1,434000%     | 1,434000%     | 1,434000%     | 1,434000%     | 1,434000%     | 1,434000%     |
| Margen / Margin                                   |            | 0,120%        | 0,190%        | 0,270%        | 0,500%        | 1,900%        | 4,000%        |
| Tipo de Interés Nominal aplicable / Interest Rate |            | <b>1,554%</b> | <b>1,624%</b> | <b>1,704%</b> | <b>1,934%</b> | <b>3,334%</b> | <b>5,434%</b> |

Número de Bonos / N.Bonds

Nominal / Face value

(Euros)

| Bono      | Serie            | Bono      | Serie          | Bono       | Serie         | Bono       | Serie         | Bono       | Serie         | Bono       | Serie         |
|-----------|------------------|-----------|----------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|
| Bond      | Series           | Bond      | Series         | Bond       | Series        | Bond       | Series        | Bond       | Series        | Bond       | Series        |
|           | 15.370           |           | 5.000          |            | 650           |            | 520           |            | 260           |            | 310           |
| 70.634,73 | 1.085.655.800,10 | 97.199,77 | 485.998.850,00 | 100.000,00 | 65.000.000,00 | 100.000,00 | 52.000.000,00 | 100.000,00 | 26.000.000,00 | 100.000,00 | 31.000.000,00 |

### Liquidación de Intereses

Interest Payment

(Euros)

Base / Day count fraction Act /

360

Intereses Brutos / Gross Interest

Interés Retención / Withholding tax

Neto / Net

19%

|            |              |            |              |            |            |            |            |            |            |              |            |
|------------|--------------|------------|--------------|------------|------------|------------|------------|------------|------------|--------------|------------|
| 277,464992 | 4.264.636,93 | 399,015856 | 1.995.079,28 | 430,733333 | 279.976,67 | 488,872222 | 254.213,56 | 842,761111 | 219.117,89 | 1.373,594444 | 425.814,28 |
| 52,718348  | 810.281,01   | 75,813013  | 379.065,07   | 81,839333  | 53.195,57  | 92,885722  | 48.300,58  | 160,124611 | 41.632,40  | 260,982944   | 80.904,71  |
| 224,746644 | 3.454.355,92 | 323,202843 | 1.616.014,21 | 348,894000 | 226.781,10 | 395,986500 | 205.912,98 | 682,636500 | 177.485,49 | 1.112,611500 | 344.909,57 |

### 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 0,00

### Pagos pendientes por insuficiencia de Fondos Disponibles

Payments outstanding due to insufficient Available Funds

(Euros)

Fecha de Vencimiento / Maturity date

Intereses Brutos / Gross Interest

Retención / Withholding tax

Neto / Net Interest

19%

24.11.2008 / 23.05.2011

14.839,221329 4.600.158,61  
2.819,452053 874.030,14  
12.019,769276 3.726.128,47