



**BANESTO BOLSA, S.A, SOCIEDAD DE
VALORES INFORMATION IN CONNECTION
WITH THE PROVISION OF INVESTMENT
SERVICES**

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1. IDENTIFICATION DATA and INVESTMENT SERVICES PROVIDED

Banesto Bolsa, S.A, Sociedad de Valores (“Banesto Bolsa”) is a Spanish domiciled investment services company. Its registered address is calle Mesena, 80, 28033 Madrid and its tax identification number (CIF) is A-78767183. Banesto Bolsa is registered with the Madrid Mercantile Registry, volume 3,572, section 8, page M-60263 and in the Administrative Registry of the *Comisión Nacional del Mercado de Valores* (“CNMV” for its initials in Spanish) under number 34.

Banesto Bolsa is legally entitled to provide the investment services referred to in article 63 of the Spanish Securities Markets Act and in implementing legislation, specifically Royal Decree 867 of 20 July 2001 regarding the legal regime governing investment services companies, and other enacting regulations. It is subject to supervision by the CNMV.

Banesto Bolsa has presented its activity program detailing the investment services provided before the CNMV. This program can be consulted at the CNMV’s webpage at www.cnmv.es.

2. COMMUNICATIONS - LANGUAGES

Notifications related to the investment services provided by Banesto Bolsa, and the receipt of documents and other related information, will be communicated in Spanish.

Notifications may be presented in any other language subject to prior agreement with the client.

3. COMMUNICATIONS - METHODS

Communications between Banesto Bolsa and its clients may be made in person, in writing or using telephone or computer based communications tools.

Banesto Bolsa will send the pertinent information relating to investment transactions and services provided in accordance with prevailing legislation, depending on the product or service in question, including disclosure of the costs borne by the client.

Banesto Bolsa will provide its customers with information on the orders and investment services provided in hard copy or in other permanent formats other than paper such as e-mail, subject to the client’s consent.

4. CUSTOMER SERVICE AND THE OMBUDSMAN AT THE BANESTO GROUP

Pursuant to Order ECO/734 dated 11 March 2004 regarding customer service departments and ombudsmen at financial entities, and under the Banesto Group’s internal regulations on customer protection, the client may present claims before the ombudsman or before the customer service department, at his or her choice.

5. ADDRESS AND CONTACT DATA FOR THE SUPERVISORY BODY

Comisión Nacional del Mercado de Valores

Enquiries: CNMV Investor Support Office – Investor Department, Paseo de la Castellana, 19, 28046 MADRID.

Claims (subject to prior presentation of the claim before the customer service department or ombudsman at the Banesto Group): Investor Support Office – Claims Service, Paseo de la Castellana, 19, 28046 MADRID (fax: 91 585 17 01) or at Paseig de Gràcia, 19, 4th floor 08007 BARCELONA (Fax 93 304 73 10).

In addition, investors can consult the CNMV webpage at www.cnmv.es.

6. SAFEGUARDS IN PLACE TO PROTECT CUSTOMER FUNDS AND/OR FINANCIAL SECURITIES.

Banesto Bolsa is a member of the Spanish Investor Guarantee Fund. The purpose of this fund is to guarantee cash and security funds held at investment service firms under prevailing legislation and in the circumstances provided for in law under article 77 of the Securities Market Act and Royal Decree 948 dated 3 August 2001 regarding investor indemnification systems and other enacting legislation.

Banesto Bolsa has adopted additional safeguards in relation to the use of the nominee service in connection with foreign securities or interests acquired under the umbrella of the investment services provided. These are detailed in its best execution policy.

7. ORDER EXECUTION POLICY AND GENERAL POLICY FOR THE PREVENTION OF CONFLICTS OF INTEREST

Banesto Bolsa has established a best execution policy in connection with the provision of investment services. This policy reflects in great detail the relative and strategic importance placed by Banesto Bolsa on execution factors such as price, cost, speed, efficiency and volume as well as any other matter related to the order or financial instrument in question that is important to execution, with the ultimate goal of ensuring the best possible outcome for its clients.

The best execution policy can be consulted at our corporate website, www.banestobolsa.banesto.es. A hard copy of this policy will also be sent to you upon request. Banesto Bolsa's general conflicts of interest policy can also be reviewed at www.banestobolsa.banesto.es or a hard copy will be sent upon request. The purpose of this policy is to identify and manage situations that may give rise to actual or potential conflicts of interest with our clients or between our clients and third parties.

October 2007

Banesto Bolsa, S.A. Sociedad de Valores