

BBVA-4 PYME Fondo de Titulización de Activos



Brief report

Date: 01/31/2011
Currency: EUR

Date of constitution
09/26/2005

VAT Reg. no.
V84455740

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Calyon
JPMorgan

Bond Underwriters and Placement Agents
BBVA
Calyon

JPMorgan
Fortis Bank
ABN AMRO
Banco Cooperativo
BNP Paribas
Dresdner Kleinwort Wasserstein
HELABA
HSBC
IXIS CIB

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Amortisation Account
BBVA

Subordinated Credit
BBVA

Start-up Loan
BBVA

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	757	6,021	
Principal			
Principal outstanding	129,064,042.34	1,250,024,793.40	
Average loan	170,494.11	207,610.83	
Minimum	321.28	4,686.57	
Maximum	3,036,407.46	4,849,708.61	
Interest rate			
Weighted average (wac)	2.21%	2.98%	
Minimum	1.12%	2.00%	
Maximum	7.00%	11.07%	
Final maturity			
Weighted average (WARM) (months)	68	69	
Minimum	02/03/2011	01/01/2007	
Maximum	10/31/2034	12/31/2034	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.79%	3.74%	
2-month EURIBOR/MIBOR	3.53%	1.27%	
3-month EURIBOR/MIBOR	30.38%	28.28%	
4-month EURIBOR/MIBOR	1.36%	0.32%	
6-month EURIBOR/MIBOR	35.51%	45.08%	
10-month EURIBOR/MIBOR	0.75%	0.42%	
11-month EURIBOR/MIBOR	0.10%	0.15%	
1-year EURIBOR/MIBOR	17.69%	11.77%	
1-year EURIBOR/MIBOR (Mortgage Market)	3.15%	0.95%	
Mortgage Market: Banks	0.04%	0.15%	
Mortgage Market: All Institutions	0.00%	0.01%	
Fixed Interest	4.70%	7.85%	

Distribution by sector (CNAE)		
	Current	At constitution date
(D) - Manufacturing industry	20.46%	34.00%
(K) - Real Estate and Rental Activities; Business Services	33.87%	19.05%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	20.30%	17.48%
(F) - Building	7.67%	8.50%
(I) - Transport, Storage and Communications	3.48%	5.87%
(O) - Other social activities and services provided to the Community; Personal Services	2.06%	3.93%
(H) - Catering trade	5.41%	3.65%
(C) - Extractive industries	0.32%	2.08%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.86%	1.79%
(N) - Health and Veterinary Activities, Social Services	1.79%	1.43%
(E) - Production and distribution of electric power, gas and water	1.79%	1.15%
(B) - Fishing	0.98%	0.85%
(J) - Financial brokering	0.00%	0.16%
(M) - Education	0.01%	0.05%
(L) - Public Administration, Defence and Compulsory Social Security	0.00%	0.01%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.31%	0.19%	0.29%	0.49%
Annual Percentage Rate (CPR)	2.25%	3.67%	2.25%	3.48%	5.70%

Geographic distribution		
	Current	At constitution date
Andalucia	16.08%	13.17%
Aragon	3.13%	3.10%
Asturias	2.25%	2.33%
Balearic Islands	1.95%	1.55%
Basque Country	8.49%	11.03%
Canary Islands	4.32%	3.79%
Cantabria	0.61%	0.73%
Castilla-La Mancha	3.19%	3.18%
Castilla-Leon	1.28%	4.09%
Catalonia	28.49%	20.77%
Extremadura	0.01%	0.97%
Galicia	0.44%	3.43%
La Rioja	0.30%	0.94%
Madrid	13.40%	13.21%
Melilla	0.03%	0.11%
Murcia	2.38%	2.35%
Navarra	2.43%	1.81%
Valencia	11.22%	13.45%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	76	431,073.13	15,895.82	8,930.77	455,899.72	3.96	7,043,180.90	7,499,080.62	22.46
from > 1 to ≤ 2 months	18	117,666.05	11,257.20	344.66	129,267.91	1.12	2,659,069.66	2,788,337.57	8.35
from > 2 to ≤ 3 months	4	146,566.75	1,523.38	0.00	148,090.13	1.29	244,507.11	392,597.24	1.18
from > 3 to ≤ 6 months	2	32,326.65	2,507.88	80.80	34,915.33	0.30	187,674.81	222,590.14	0.67
from > 6 to < 12 months	15	1,123,789.22	63,151.35	17,507.96	1,204,448.53	10.46	4,784,268.62	5,988,717.15	17.94
from ≥ 12 to < 18 months	25	933,924.22	67,517.44	20,379.00	1,021,820.66	8.87	2,403,695.21	3,425,515.87	10.26
from ≥ 18 to < 24 months	36	862,189.57	36,582.24	23,653.20	922,425.01	8.01	468,759.96	1,391,184.97	4.17
from ≥ 2 years	108	6,699,369.12	810,404.17	93,051.47	7,602,824.76	66.00	4,076,353.66	11,679,178.42	34.98
Subtotal	284	10,346,904.71	1,008,839.48	163,947.86	11,519,692.05	100.00	21,867,509.93	33,387,201.98	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	284	10,346,904.71	1,008,839.48	163,947.86	11,519,692.05		21,867,509.93	33,387,201.98	

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Additional information

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