

## BBVA EMPRESAS 1 Fondo de Titulización de Activos

### Cartera de Activos Titulizados / Portfolio of Securitised Assets

### Distribución Geográfica por Comunidades / Geographical Distribution by Regions

Activos / Assets: Préstamos a empresas / Enterprise loans

Fecha / Date: 31/12/2011

Divisa / Currency: EUR

| Comunidades<br>Regions                  | Saldo Vivo de Principal<br>Outstanding Principal Balance |               |                       |               | Principal Vencido Impagado<br>Overdue Principal |               |                      |               | Principal Pendiente Vencimiento<br>Outstanding Principal |               |                       |               |
|-----------------------------------------|----------------------------------------------------------|---------------|-----------------------|---------------|-------------------------------------------------|---------------|----------------------|---------------|----------------------------------------------------------|---------------|-----------------------|---------------|
|                                         | Num.                                                     | %             | Importe / Amount      | %             | Num.                                            | %             | Importe / Amount     | %             | Num.                                                     | %             | Importe / Amount      | %             |
| Andalucía / Andalucía                   | 153                                                      | 12,73         | 25.869.161,97         | 8,81          | 57                                              | 16,52         | 1.989.998,85         | 14,84         | 129                                                      | 12,09         | 23.879.163,12         | 8,52          |
| Aragón / Aragón                         | 49                                                       | 4,08          | 6.386.904,04          | 2,18          | 13                                              | 3,77          | 125.950,36           | 0,94          | 43                                                       | 4,03          | 6.260.953,68          | 2,23          |
| Asturias / Asturias                     | 26                                                       | 2,16          | 6.803.279,40          | 2,32          | 6                                               | 1,74          | 64.139,80            | 0,48          | 24                                                       | 2,25          | 6.739.139,60          | 2,41          |
| Canarias / Canary Islands               | 93                                                       | 7,74          | 16.473.957,48         | 5,61          | 41                                              | 11,88         | 817.186,83           | 6,09          | 69                                                       | 6,47          | 15.656.770,65         | 5,59          |
| Cantabria / Cantabria                   | 15                                                       | 1,25          | 1.023.013,86          | 0,35          | 7                                               | 2,03          | 24.997,71            | 0,19          | 12                                                       | 1,12          | 998.016,15            | 0,36          |
| Castilla y León / Castilla-León         | 68                                                       | 5,66          | 7.387.572,36          | 2,52          | 12                                              | 3,48          | 425.973,46           | 3,18          | 68                                                       | 6,37          | 6.961.598,90          | 2,48          |
| Castilla-La Mancha / Castilla-La Mancha | 68                                                       | 5,66          | 5.730.105,17          | 1,95          | 18                                              | 5,22          | 710.251,39           | 5,30          | 60                                                       | 5,62          | 5.019.853,78          | 1,79          |
| Cataluña / Catalonia                    | 27                                                       | 2,25          | 19.417.759,10         | 6,61          | 7                                               | 2,03          | 1.132.092,88         | 8,44          | 20                                                       | 1,87          | 18.285.666,22         | 6,53          |
| Comunidad Valenciana / Valencia         | 241                                                      | 20,05         | 46.143.321,93         | 15,72         | 70                                              | 20,29         | 2.273.648,62         | 16,96         | 223                                                      | 20,90         | 43.869.673,31         | 15,66         |
| Extremadura / Extremadura               | 23                                                       | 1,91          | 13.778.857,75         | 4,69          | 6                                               | 1,74          | 195.867,02           | 1,46          | 20                                                       | 1,87          | 13.582.990,73         | 4,85          |
| Galicia / Galicia                       | 53                                                       | 4,41          | 5.450.943,82          | 1,86          | 15                                              | 4,35          | 567.594,33           | 4,23          | 48                                                       | 4,50          | 4.883.349,49          | 1,74          |
| Islas Baleares / Balearic Islands       | 30                                                       | 2,50          | 4.317.613,09          | 1,47          | 6                                               | 1,74          | 28.637,81            | 0,21          | 30                                                       | 2,81          | 4.288.975,28          | 1,53          |
| La Rioja / La Rioja                     | 4                                                        | 0,33          | 461.023,42            | 0,16          | 1                                               | 0,29          | 600,23               | 0,00          | 4                                                        | 0,37          | 460.423,19            | 0,16          |
| Madrid / Madrid                         | 180                                                      | 14,98         | 70.651.859,29         | 24,07         | 55                                              | 15,94         | 2.220.201,23         | 16,56         | 156                                                      | 14,62         | 68.431.658,06         | 24,43         |
| Melilla / Melilla                       | 1                                                        | 0,08          | 4.321,01              | 0,00          | 0                                               | 0,00          | 0,00                 | 0,00          | 1                                                        | 0,09          | 4.321,01              | 0,00          |
| Murcia / Murcia                         | 37                                                       | 3,08          | 4.577.419,17          | 1,56          | 10                                              | 2,90          | 836.260,79           | 6,24          | 35                                                       | 3,28          | 3.741.158,38          | 1,34          |
| Navarra / Navarra                       | 18                                                       | 1,50          | 8.368.380,06          | 2,85          | 3                                               | 0,87          | 734.643,18           | 5,48          | 15                                                       | 1,41          | 7.633.736,88          | 2,72          |
| País Vasco / Basque Country             | 116                                                      | 9,65          | 50.719.102,01         | 17,28         | 18                                              | 5,22          | 1.261.222,92         | 9,41          | 110                                                      | 10,31         | 49.457.879,09         | 17,65         |
| <b>Total :</b>                          | <b>1.202</b>                                             | <b>100,00</b> | <b>293.564.594,93</b> | <b>100,00</b> | <b>345</b>                                      | <b>100,00</b> | <b>13.409.267,41</b> | <b>100,00</b> | <b>1.067</b>                                             | <b>100,00</b> | <b>280.155.327,52</b> | <b>100,00</b> |

Media Ponderada / Weighted Average :

Media Simple / Average :

Mínimo / Minimum :

Máximo / Maximum :

244.230,11

53,47

13.468.757,54

38.867,44

53,47

810.000,00

262.563,57

154,54

13.468.757,54