

## BBVA RMBS 7 Fondo de Titulización de Activos

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

#### Distribución por Intervalos de Relación Principal actual / Valor de Tasación (%CLTV) / Distribution by current Loan-to-Value Ratio (% CLTV) Intervals

Activos / Assets: Préstamos hipotecarios vivienda (CTHs) / Residential mortgage loans

Fecha / Date: 31/12/2011

Divisa / Currency: EUR

| Intervalos de %CLTV<br>%CLTV Intervals |        | Saldo Vivo de Principal<br>Outstanding Principal Balance |        |                  |        | Principal Vencido Impagado<br>Overdue Principal |        |                  |        | Principal Pendiente Vencimiento<br>Outstanding Principal |        |                  |        | %CLTV Media Ponderada<br>Weighted Average % CLTV |          |
|----------------------------------------|--------|----------------------------------------------------------|--------|------------------|--------|-------------------------------------------------|--------|------------------|--------|----------------------------------------------------------|--------|------------------|--------|--------------------------------------------------|----------|
|                                        |        | Num.                                                     | %      | Importe / Amount | %      | Num.                                            | %      | Importe / Amount | %      | Num.                                                     | %      | Importe / Amount | %      | SVP / OPB                                        | PPV / OP |
| 0,01                                   | 5,00   | 1.784                                                    | 2,42   | 16.122.545,42    | 0,27   | 52                                              | 0,75   | 31.957,34        | 0,80   | 1.780                                                    | 2,41   | 16.090.588,08    | 0,27   | 3,568                                            | 3,566    |
| 5,01                                   | 10,00  | 3.662                                                    | 4,96   | 79.259.132,00    | 1,34   | 140                                             | 2,03   | 63.067,54        | 1,59   | 3.662                                                    | 4,96   | 79.196.064,46    | 1,34   | 7,899                                            | 7,893    |
| 10,01                                  | 15,00  | 5.014                                                    | 6,79   | 163.491.248,87   | 2,76   | 268                                             | 3,88   | 144.501,67       | 3,64   | 5.014                                                    | 6,79   | 163.346.747,20   | 2,76   | 12,792                                           | 12,779   |
| 15,01                                  | 20,00  | 6.331                                                    | 8,57   | 277.405.189,43   | 4,68   | 412                                             | 5,96   | 218.678,65       | 5,51   | 6.331                                                    | 8,57   | 277.186.510,78   | 4,68   | 17,729                                           | 17,714   |
| 20,01                                  | 25,00  | 6.838                                                    | 9,26   | 376.652.635,29   | 6,35   | 521                                             | 7,54   | 247.595,53       | 6,24   | 6.838                                                    | 9,26   | 376.405.039,76   | 6,35   | 22,683                                           | 22,668   |
| 25,01                                  | 30,00  | 7.502                                                    | 10,16  | 504.570.388,62   | 8,51   | 540                                             | 7,82   | 264.409,00       | 6,66   | 7.502                                                    | 10,16  | 504.305.979,62   | 8,51   | 27,638                                           | 27,624   |
| 30,01                                  | 35,00  | 8.283                                                    | 11,22  | 642.309.553,09   | 10,83  | 742                                             | 10,74  | 402.588,90       | 10,14  | 8.283                                                    | 11,22  | 641.906.964,19   | 10,83  | 32,600                                           | 32,579   |
| 35,01                                  | 40,00  | 8.905                                                    | 12,06  | 796.108.762,51   | 13,42  | 858                                             | 12,42  | 496.745,41       | 12,51  | 8.905                                                    | 12,06  | 795.612.017,10   | 13,42  | 37,597                                           | 37,573   |
| 40,01                                  | 45,00  | 8.965                                                    | 12,14  | 918.161.751,21   | 15,48  | 935                                             | 13,53  | 576.915,52       | 14,53  | 8.965                                                    | 12,14  | 917.584.835,69   | 15,48  | 42,579                                           | 42,552   |
| 45,01                                  | 50,00  | 8.534                                                    | 11,56  | 989.906.560,90   | 16,69  | 1.032                                           | 14,94  | 569.362,60       | 14,34  | 8.534                                                    | 11,56  | 989.337.198,30   | 16,69  | 47,488                                           | 47,460   |
| 50,01                                  | 55,00  | 3.653                                                    | 4,95   | 488.943.935,19   | 8,24   | 541                                             | 7,83   | 291.573,89       | 7,34   | 3.653                                                    | 4,95   | 488.652.361,30   | 8,25   | 51,849                                           | 51,817   |
| 55,01                                  | 60,00  | 770                                                      | 1,04   | 108.358.110,77   | 1,83   | 138                                             | 2,00   | 149.546,80       | 3,77   | 770                                                      | 1,04   | 108.208.563,97   | 1,83   | 57,505                                           | 57,423   |
| 60,01                                  | 65,00  | 634                                                      | 0,86   | 90.845.570,21    | 1,53   | 117                                             | 1,69   | 98.907,76        | 2,49   | 634                                                      | 0,86   | 90.746.662,45    | 1,53   | 62,598                                           | 62,527   |
| 65,01                                  | 70,00  | 673                                                      | 0,91   | 101.692.654,35   | 1,71   | 130                                             | 1,88   | 105.114,25       | 2,65   | 673                                                      | 0,91   | 101.587.540,10   | 1,71   | 67,562                                           | 67,491   |
| 70,01                                  | 75,00  | 667                                                      | 0,90   | 105.255.445,93   | 1,77   | 142                                             | 2,06   | 106.749,12       | 2,69   | 667                                                      | 0,90   | 105.148.696,81   | 1,77   | 72,643                                           | 72,568   |
| 75,01                                  | 80,00  | 709                                                      | 0,96   | 115.206.073,00   | 1,94   | 155                                             | 2,24   | 96.193,86        | 2,42   | 709                                                      | 0,96   | 115.109.879,14   | 1,94   | 77,248                                           | 77,183   |
| 80,01                                  | 85,00  | 325                                                      | 0,44   | 51.605.262,16    | 0,87   | 70                                              | 1,01   | 32.808,80        | 0,83   | 325                                                      | 0,44   | 51.572.453,36    | 0,87   | 82,405                                           | 82,353   |
| 85,01                                  | 90,00  | 280                                                      | 0,38   | 48.443.410,53    | 0,82   | 53                                              | 0,77   | 29.140,33        | 0,73   | 280                                                      | 0,38   | 48.414.270,20    | 0,82   | 87,500                                           | 87,447   |
| 90,01                                  | 95,00  | 236                                                      | 0,32   | 40.932.241,96    | 0,69   | 45                                              | 0,65   | 37.163,96        | 0,94   | 236                                                      | 0,32   | 40.895.078,00    | 0,69   | 92,663                                           | 92,579   |
| 95,01                                  | 100,00 | 85                                                       | 0,12   | 15.262.958,64    | 0,26   | 18                                              | 0,26   | 7.449,66         | 0,19   | 85                                                       | 0,12   | 15.255.508,98    | 0,26   | 96,352                                           | 96,304   |
| Total :                                |        | 73.850                                                   | 100,00 | 5.930.533.430,08 | 100,00 | 6.909                                           | 100,00 | 3.970.470,59     | 100,00 | 73.846                                                   | 100,00 | 5.926.562.959,49 | 100,00 |                                                  |          |
| Media Ponderada / Weighted Average :   |        |                                                          |        |                  |        |                                                 |        |                  |        |                                                          |        |                  |        | 40,738                                           | 40,709   |
| Media Simple / Average :               |        |                                                          |        | 80.305,12        |        |                                                 |        | 574,68           |        |                                                          |        | 80.255,71        |        | 33,342                                           | 33,318   |
| Mínimo / Minimum :                     |        |                                                          |        | 49,54            |        |                                                 |        | 0,01             |        |                                                          |        | 62,76            |        | 0,023                                            | 0,026    |
| Máximo / Maximum :                     |        |                                                          |        | 2.443.547,35     |        |                                                 |        | 27.061,74        |        |                                                          |        | 2.443.547,35     |        | 100,000                                          | 100,000  |