

## BBVA EMPRESAS 4 Fondo de Titulización de Activos

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

#### Distribución por Intervalos de Fecha de Formalización / Distribution by Arrangement Date Intervals

Activos / Assets: Préstamos a empresas / Enterprise loans

Fecha / Date: 31/12/2011

Divisa / Currency: EUR

| Intervalos anuales<br>Annual Intervals | Saldo Vivo de Principal<br>Outstanding Principal Balance |               |                         |               | Principal Vencido Impagado<br>Overdue Principal |               |                      |               | Principal Pendiente Vencimiento<br>Outstanding Principal |               |                       |               | Tipo Interés<br>Interest Rate | Antigüedad<br>Age                |
|--|--|---------------|-------------------------|---------------|---|---------------|----------------------|---------------|--|---------------|-----------------------|---------------|-------------------------------|----------------------------------|
|  | Num.   | %             | Importe / Amount        | %             | Num.  | %             | Importe / Amount     | %             | Num.   | %             | Importe / Amount      | %             | Media Pond.<br>W. Average     | M. Pond. Meses<br>W. Avg. Months |
| 1997                                   | 3  | 0,08          | 6.995,20                | 0,00          | 0   | 0,00          | 0,00                 | 0,00          | 3  | 0,08          | 6.995,20              | 0,00          | 4,860%                        | 173,552                          |
| 1999                                   | 7  | 0,20          | 1.047.054,35            | 0,10          | 0   | 0,00          | 0,00                 | 0,00          | 7  | 0,20          | 1.047.054,35          | 0,10          | 4,114%                        | 147,812                          |
| 2000                                   | 6  | 0,17          | 555.087,63              | 0,05          | 0   | 0,00          | 0,00                 | 0,00          | 6  | 0,17          | 555.087,63            | 0,06          | 3,548%                        | 139,153                          |
| 2001                                   | 7  | 0,20          | 764.852,40              | 0,07          | 2   | 0,25          | 4.942,73             | 0,02          | 7  | 0,20          | 759.909,67            | 0,08          | 3,510%                        | 124,535                          |
| 2002                                   | 23   | 0,64          | 4.768.401,21            | 0,46          | 6   | 0,75          | 15.019,56            | 0,05          | 23   | 0,65          | 4.753.381,65          | 0,48          | 3,189%                        | 113,116                          |
| 2003                                   | 36   | 1,01          | 13.214.423,70           | 1,28          | 8   | 1,00          | 33.870,91            | 0,11          | 36   | 1,02          | 13.180.552,79         | 1,32          | 2,886%                        | 101,982                          |
| 2004                                   | 17   | 0,48          | 11.357.188,08           | 1,10          | 3   | 0,37          | 6.334,08             | 0,02          | 17   | 0,48          | 11.350.854,00         | 1,14          | 2,139%                        | 86,166                           |
| 2005                                   | 49   | 1,37          | 19.616.955,02           | 1,90          | 9   | 1,12          | 255.048,12           | 0,79          | 49   | 1,38          | 19.361.906,90         | 1,94          | 2,564%                        | 78,792                           |
| 2006                                   | 65   | 1,82          | 32.317.740,35           | 3,14          | 9   | 1,12          | 8.379.080,55         | 26,01         | 62   | 1,75          | 23.938.659,80         | 2,40          | 2,655%                        | 67,898                           |
| 2007                                   | 135  | 3,78          | 64.725.816,78           | 6,28          | 21  | 2,62          | 743.469,42           | 2,31          | 132  | 3,72          | 63.982.347,36         | 6,41          | 2,512%                        | 54,101                           |
| 2008                                   | 207  | 5,79          | 96.169.208,23           | 9,34          | 46  | 5,74          | 475.402,36           | 1,48          | 198  | 5,59          | 95.693.805,87         | 9,59          | 3,041%                        | 40,890                           |
| 2009                                   | 2.592  | 72,54         | 604.529.260,14          | 58,70         | 617   | 76,93         | 20.461.680,33        | 63,51         | 2.580  | 72,78         | 584.067.579,81        | 58,54         | 3,779%                        | 27,328                           |
| 2010                                   | 426  | 11,92         | 180.840.546,20          | 17,56         | 81  | 10,10         | 1.845.158,37         | 5,73          | 425  | 11,99         | 178.995.387,83        | 17,94         | 3,473%                        | 22,421                           |
| <b>Total :</b>                         | <b>3.573</b>   | <b>100,00</b> | <b>1.029.913.529,29</b> | <b>100,00</b> | <b>802</b>                                      | <b>100,00</b> | <b>32.220.006,43</b> | <b>100,00</b> | <b>3.545</b>   | <b>100,00</b> | <b>997.693.522,86</b> | <b>100,00</b> |                               |                                  |
| Media Ponderada / Weighted Average :   |  |               |                         |               |   |               |                      |               |  |               |                       |               | 3,488%                        | 33,766                           |
| Media Simple / Average :               |  |               | 288.248,96              |               |   |               | 40.174,57            |               |  |               | 281.436,82            |               | 4,712%                        | 31,928                           |
| Mínimo / Minimum :                     |  |               | 0,06                    |               |   |               | 0,06                 |               |  |               | 142,03                |               | 1,091%                        | 12/06/1997                       |
| Máximo / Maximum :                     |  |               | 20.000.000,00           |               |   |               | 7.807.200,00         |               |  |               | 20.000.000,00         |               | 12,000%                       | 31/03/2010                       |