



# BBVA RMBS 7 Fondo de Titulización de Activos

## Brief report

Date: 12/31/2011  
Currency: EUR

Date of constitution  
11/24/2008

VAT Reg. no.  
V85576239

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

Originator  
BBVA

Servicer  
BBVA

Lead Manager and Subscriber  
BBVA

Assets Custodian  
BBVA

Bond Paying Agent  
BBVA

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
BBVA

Swap  
BBVA

Start-up Loan  
BBVA

Subordinated Loan  
BBVA

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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.59%	0.43%	0.36%	0.39%	0.60%
Annual Percentage Rate (CPR)	6.81%	5.07%	4.24%	4.60%	7.01%

Geographic distribution		
	Current	At constitution date
Andalucia	21.80%	21.55%
Aragon	1.65%	1.64%
Asturias	1.47%	1.45%
Balearic Islands	2.80%	2.71%
Basque Country	3.85%	3.85%
Canary Islands	5.81%	5.70%
Cantabria	1.08%	1.11%
Castilla-La Mancha	2.94%	2.94%
Castilla-Leon	2.65%	2.85%
Catalonia	19.09%	18.90%
Ceuta	0.32%	0.30%
Extremadura	1.23%	1.20%
Galicia	2.82%	2.83%
La Rioja	0.39%	0.39%
Madrid	16.12%	16.49%
Melilla	0.23%	0.25%
Murcia	2.12%	2.14%
Navarra	0.58%	0.60%
Valencia	13.05%	13.12%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	6,110	2,191,080.62	1,796,603.47	2,344.46	3,990,028.55	48.89	590,633,186.82	594,623,215.37	86.38	38.05
from > 1 to ≤ 2 months	460	409,122.32	399,766.39	474.03	809,362.74	9.92	50,726,104.29	51,535,467.03	7.49	44.37
from > 2 to ≤ 3 months	44	44,276.82	56,012.56	157.50	100,446.88	1.23	5,156,120.58	5,256,567.46	0.76	46.33
from > 3 to ≤ 6 months	51	93,277.04	102,625.00	13,630.32	209,532.36	2.57	6,406,522.86	6,616,055.22	0.96	47.19
from > 6 to < 12 months	70	182,214.88	201,549.57	60,423.19	444,187.64	5.44	7,557,525.95	8,001,713.59	1.16	50.03
from ≥ 12 to < 18 months	66	309,725.06	329,341.59	83,057.55	722,124.20	8.85	7,561,108.90	8,283,233.10	1.20	52.12
from ≥ 18 to < 24 months	52	295,783.11	364,949.82	68,353.92	729,086.85	8.93	5,539,687.26	6,268,774.11	0.91	46.80
from ≥ 2 years	70	444,990.68	602,042.47	108,668.77	1,155,701.92	14.16	6,627,653.32	7,783,355.24	1.13	50.29
Subtotal	6,923	3,970,470.53	3,852,890.87	337,109.74	8,160,471.14	100.00	680,207,909.98	688,368,381.12	100.00	39.00
<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	0.00
Total	6,923	3,970,470.53	3,852,890.87	337,109.74	8,160,471.14		680,207,909.98	688,368,381.12		39.00

### Additional information