

BBVA EMPRESAS 1 Fondo de Titulización de Activos (C.I.F.: V85257657)

DETERMINACIÓN Y CÁLCULO INTERÉS NOMINAL, INTERESES Y AMORTIZACIÓN APLICABLE A LOS BONOS

Determining and Calculating Bond Nominal Interest, Interest and Redemption

FECHA DE PAGO / Payment date

23.01.2012

Periodo de Interés /
Interest accrual period

desde / From 24.10.2011 (incluido) / (included)
hasta / To 23.01.2012 (excluido) / (excluded)
plazo / Term 91 días / days

Determinación Tipo Interés Nominal

Nominal Interest Rate Calculation

Euribor 3 meses / 3 Months Euribor

1,584%

1,584%

1,584%

1,584%

1,584%

Margen / Margin

0,160%

-0,023%

0,230%

0,600%

1,000%

Tipo de Interés Nominal aplicable / Interest Rate

1,744%

1,561%

1,814%

2,184%

2,584%

| Bonos Serie A1 | Bonos Serie A2 | Bonos Serie A3 | Bonos Serie B | Bonos Serie C |
|-----------------|-----------------|-----------------|----------------|----------------|
| Series A1 Bonds | Series A2 Bonds | Series A3 Bonds | Series B Bonds | Series C Bonds |
| ES0313820005 | ES0313820013 | ES0313820021 | ES0313820039 | ES0313820047 |

| Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | |
|---|----------|---------------|-----------|---------------|-----------|---------------|------------|---------------|------------|---------------|
| Bond | Series | Bond | Series | Bond | Series | Bond | Series | Bond | Series | |
| | 10.000 | | 2.000 | | 1.216 | | 501 | | 783 | |
| Número de Bonos / N.Bonds Nominal / Face value (Euros) | 2.303,42 | 23.034.200,00 | 32.636,95 | 65.273.900,00 | 73.853,48 | 89.805.831,68 | 100.000,00 | 50.100.000,00 | 100.000,00 | 78.300.000,00 |

Liquidación de Intereses

Interest Payment

Base / Day count fraction Act / 360

Intereses Brutos / Gross

10,154499

101.544,99

128,780872

257.561,74

338,646927

411.794,66

552,066667

276.585,40

653,177778

511.438,20

Interest Retención / Withholding tax 19%

1,929355

19.293,55

24,468366

48.936,73

64,342916

78.240,99

104,892667

52.551,23

124,103778

97.173,26

Neto / Net

8,225144

82.251,44

104,312506

208.625,01

274,304011

333.553,67

447,174000

224.034,17

529,074000

414.264,94

Amortización de Principal

Principal Redemption

(Euros)

Amortización / Redemption

A determinar / To be determined

A determinar / To be determined

A determinar / To be determined

0,00

0,00

0,00

0,00

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