

**BBVA CONSUMO 3 Fondo de Titulización de Activos**
**Aplicación de Fondos Disponibles Available Funds Application**
**Divisa / Currency :** EUR

**Fecha Pago / Payment Date :** 24.05.2010

**A. FONDOS DISPONIBLES Available Funds**

|                                                                                         |                                           | <b>Fondos Disponibles</b> |                                  | <b>Fondos Disponibles de Principales</b> |                      |
|-----------------------------------------------------------------------------------------|-------------------------------------------|---------------------------|----------------------------------|------------------------------------------|----------------------|
|                                                                                         |                                           | <i>Available Funds</i>    | <i>Available Principal Funds</i> |                                          |                      |
|                                                                                         |                                           | <b>Saldo Balance</b>      | <b>Saldo Balance</b>             |                                          |                      |
| <b>Cuenta Tesorería Treasury Account.</b>                                               | <b>Saldo de inicio al Initial balance</b> | <b>24.05.2010</b>         |                                  |                                          |                      |
| Principales cobrados Derechos de Crédito Credit Rights Principals collected             |                                           | 53.945.078,06             |                                  | 79.264.057,66                            | 79.264.090,06        |
| Intereses cobrados Derechos de Crédito Credit Rights interests collected                |                                           | 12.173.352,95             |                                  |                                          |                      |
| Fondo de Reserva Reserve Fund incluido en Cuenta Tesorería Included on Treasury Account |                                           | 13.071.370,54             |                                  |                                          |                      |
| Rendimientos Cuentas Accounts Interest                                                  |                                           | 74.256,11                 |                                  |                                          |                      |
| Fondos Disponibles (otros) Available Funds (Another)                                    |                                           | 0,00                      |                                  |                                          |                      |
| Permuta Financiera (neto cobrado) Financial Swap (net receipt)                          |                                           |                           |                                  | 0,00                                     |                      |
| Cobros Collections                                                                      |                                           | 5.793.694,47              |                                  |                                          |                      |
| Pagos Payments                                                                          |                                           | 12.200.941,13             |                                  |                                          |                      |
| <b>Cuenta de Principales Principal Account.</b>                                         | <b>Cancelada Cancelled</b>                |                           |                                  |                                          |                      |
| Remanente Fondos Disponibles de Principales Remaining Available Principal Funds         |                                           |                           |                                  | 32,40                                    |                      |
| <b>Total Fondos Disponibles Total Available Funds</b>                                   |                                           |                           |                                  | <b>79.264.090,06</b>                     | <b>79.264.090,06</b> |
|                                                                                         |                                           |                           |                                  |                                          | <b>0,00</b>          |

**B.1 APLICACIÓN Application**

|                                                                                                   |                            | <b>Devengado</b>     | <b>Aplicado</b>      |               |               |
|---------------------------------------------------------------------------------------------------|----------------------------|----------------------|----------------------|---------------|---------------|
|                                                                                                   |                            | <i>Accrued</i>       | <i>Applied</i>       |               |               |
| 1º Impuestos y gastos ordinarios y extraordinarios Taxes & ordinary and extraordinary expenses    |                            | 37.997,98            | 37.997,98            | 79.226.092,08 | 0,00          |
| 2º Comisión administración Préstamos BBVA Loans servicing fee BBVA                                |                            | 4.998,21             | 4.998,21             | 79.221.093,87 | 0,00          |
| Comisión administración Préstamos Finanzia Loans servicing fee Finanzia                           |                            | 11.597,11            | 11.597,11            | 79.209.496,76 |               |
| 3º Permuta Financiera (neto pagado) * Financial Swap (net paid) *                                 |                            | 6.407.246,66         | 6.407.246,66         | 72.802.250,10 | 0,00          |
| 4º Intereses Bonos Serie A Series A Bond Interest                                                 |                            | 1.468.237,59         | 1.468.237,59         | 71.334.012,51 | 0,00          |
| 5º Intereses Bonos Serie B* Series B Bond Interest *                                              |                            | 215.897,50           | 215.897,50           | 71.118.115,01 | 0,00          |
| 6º Retención Principales Principals Withholding                                                   |                            | 61.010.948,84        | 61.010.948,84        | 10.107.166,17 | 61.010.948,84 |
| (+) Principal Pendiente Series A y B Outstanding Principal A and B Series                         |                            | 663.542.963,85       |                      |               |               |
| (-) Saldo Vivo Derechos de Crédito Outstanding Balance Credit Rights                              |                            | 637.008.486,45       |                      |               |               |
| (-) Saldo Cuenta de Principales Principal Account Balance                                         | <b>Cancelada Cancelled</b> |                      |                      |               |               |
| (+) Saldo Vivo Derechos de Crédito Dudosos Outstanding Balance Doubtful Credit Rights             |                            | 34.476.471,44        |                      |               |               |
| 7º Intereses Bonos Serie B** Series B Bond Interest **                                            |                            | 0,00                 | 0,00                 | 10.107.166,17 | 61.010.948,84 |
| 8º Dotación Importe Fondo de Reserva BBVA Amount for Required Cash Reserve BBVA                   |                            | 7.433.269,76         | 3.350.247,16         | 6.756.919,01  | 61.010.948,84 |
| Dotación Importe Fondo de Reserva Finanzia Amount for Required Cash Reserve Finanzia              |                            | 14.991.730,24        | 6.756.919,01         | 0,00          | 61.010.948,84 |
| 9º Permuta Financiera (pago liquidativo) *** Financial Swap (liquidation payment) ***             |                            | 0,00                 | 0,00                 | 0,00          | 61.010.948,84 |
| 10º Intereses Préstamo Subordinado BBVA Interest on the Subordinated Loan BBVA                    |                            | 293.304,85           | 0,00                 | 0,00          | 61.010.948,84 |
| Intereses Préstamo Subordinado Finanzia Interest on the Subordinated Loan Finanzia                |                            | 591.549,52           | 0,00                 | 0,00          | 61.010.948,84 |
| 11º Reembolso principal Préstamo Subordinado BBVA Subordinated Loan principal repayment BBVA      |                            | 0,00                 | 0,00                 | 0,00          | 61.010.948,84 |
| Reembolso principal Préstamo Subordinado Finanzia Subordinated Loan principal repayment Finanzia  |                            | 0,00                 | 0,00                 | 0,00          | 61.010.948,84 |
| 12º Intereses Préstamo Gastos Iniciales BBVA Interest on Start-Up Loan BBVA                       |                            | 2.796,90             | 0,00                 | 0,00          | 61.010.948,84 |
| Intereses Préstamo Gastos Iniciales Finanzia Interest on Start-Up Loan Finanzia                   |                            | 5.640,89             | 0,00                 | 0,00          | 61.010.948,84 |
| 13º Reembolso principal Préstamo Gastos Iniciales BBVA Start-Up Loan principal repayment BBVA     |                            | 56.605,56            | 0,00                 | 0,00          | 61.010.948,84 |
| Reembolso principal Préstamo Gastos Iniciales Finanzia Start-Up Loan principal repayment Finanzia |                            | 114.164,48           | 0,00                 | 0,00          | 61.010.948,84 |
| 14º Margen Intermediación Financiera Finanzia Financial Intermediation Margin Finanzia            |                            | 3.626.989,73         | 0,00                 | 0,00          | 61.010.948,84 |
| Margen Intermediación Financiera BBVA Financial Intermediation Margin BBVA                        |                            | 2.458.946,08         | 0,00                 | 0,00          | 61.010.948,84 |
| Remanente Fondos Disponibles Remaining Available Funds                                            |                            | 0,00                 | 0,00                 |               |               |
| <b>Total aplicado Total applied</b>                                                               |                            | <b>98.731.921,90</b> | <b>79.264.090,06</b> |               |               |

\* Será postergado, en determinadas circunstancias Shall be moved under certain circumstances.

\*\* En caso de postergamiento In case of moving.

\*\*\* En determinadas circunstancias Under certain circumstances

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**B.2. APLICACIÓN FONDOS DISPONIBLES DE PRINCIPALES**
*Available Principal Funds Application*

|                                                                                                  | Devengado<br><i>Accrued</i>       | Aplicado<br><i>Applied</i> | Fondos Disponibles<br><i>Available Funds</i> | Fondos Disponibles<br>de Principales<br><i>Available Principal Funds</i> |
|--------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------|----------------------------------------------|--------------------------------------------------------------------------|
|                                                                                                  |                                   |                            |                                              | <b>61.010.948,84</b>                                                     |
| <b>1º Adquisición Derechos de Crédito Adicionales</b> <i>Additional Credit Rights acquired</i>   | <b>Cancelado</b> <i>Cancelled</i> |                            |                                              | <b>61.010.948,84</b>                                                     |
| <b>2º a) Amortización Bonos Serie A</b> <i>Series A Bond Amortisation</i>                        | <b>61.010.946,75</b>              | <b>61.010.946,75</b>       |                                              | <b>2,09</b>                                                              |
| <b>b) Amortización Bonos Serie B</b> <i>Series B Bond Amortisation</i>                           | <b>0,00</b>                       | <b>0,00</b>                |                                              | <b>2,09</b>                                                              |
| <b>3º Remanente Fondos Disponibles de Principales</b> <i>Remaining Available Principal Funds</i> | <b>2,09</b>                       | <b>2,09</b>                |                                              |                                                                          |

**C. ESTADO DESPUÉS DE APLICACIÓN** *Statement after application*

|                                                                      |                                                                         |                      |                      |
|----------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------|----------------------|
| <b>Cuenta Tesorería</b> <i>Treasury Account.</i>                     | <b>Saldo final al *</b> <i>Final balance at * :</i>                     | <b>24.05.2010</b>    | <b>10.107.168,26</b> |
| <b>Fondo de Reserva</b> <i>Reserve Fund</i>                          | <b>incluido en Cuenta Tesorería</b> <i>Included on Treasury Account</i> | <b>10.107.166,17</b> |                      |
| <b>Remanente Fondos Disponibles</b> <i>Remaining Available Funds</i> |                                                                         | <b>2,09</b>          |                      |
| <b>Cuenta de Principales</b> <i>Principals Account.</i>              | <b>Cancelada</b> <i>Cancelled</i>                                       |                      |                      |

\* Incrementado, si fuera el caso, en el importe i) de las retenciones a cuenta sobre los intereses de los Bonos y ii) de los ingresos percibidos de los Préstamos entre la Fecha de Determinación precedente, excluida, y la Fecha de Pago, incluida. *Added, if any, in the following amounts, i) the withholding tax amounts on Bond interest and ii) the Credits Income received from the Determination Date, excluded, preceding the Payment Date, included.*