

Logo of Edificio de Titulización (edt), featuring the letters 'edt' in a stylized, lowercase font, with a red swoosh underline. To the right, the text 'Europea de Titulización' is written in a serif font, and below it, 'Sociedad Gestora de Fondos de Titulización' is written in a smaller sans-serif font.

Date: 05/31/2010
Currency: EUR

Fund Auditors
Deloitte

[illegible]

* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	85.25%	937,700,000.00	35.75%	85.25%	937,700,000.00
Series B	14.75%	162,300,000.00	21.00%	14.75%	162,300,000.00
Issue of Bonds		1,100,000,000.00			1,100,000,000.00
Reserve Fund	21.00%	231,000,000.00	21.00%		231,000,000.00

Assets		Balance	Interest	
Treasury Account		322,467,689.54	0.554%	
Principals Account		34,631.96	0.551%	
Service ppal collect not yet credited		10,885,118.21		
Service ints collect not yet credited		3,011,019.51		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T		231,000,000.00	0.743%	
Subordinated Loan S/T		0.00		
Start-up Loan L/T		228,389.65	0.743%	
Start-up Loan S/T		130,508.40		

General		
	Current	At constitution date
Count	119,157	117,907
Principal		
Principal outstanding	1,012,665,438.27	1,099,999,991.09
Average loan	8,498.58	9,329.39
Minimum	23.28	500.32
Maximum	59,739.75	60,328.23
Interest rate		
Weighted average (wac)	8.56%	8.54%
Minimum	3.77%	5.00%
Maximum	20.00%	20.00%
Final maturity		
Weighted average (WARM) (months)	53	56
Minimum	06/01/2010	12/16/2009
Maximum	01/31/2020	04/12/2019
Index (principal outstanding distribution)		
Fixed Interest	100.00%	99.96%

Additional information
 Europa de Titulizaci3n: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizaci3n.com
 Official register CNMV: C/ Miquel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

BBVA CONSUMO 4 Fondo de Titulización de Activos

Brief report

Date: 05/31/2010
Currency: EUR

Date of constitution
12/09/2009

VAT Reg. no.
V85839009

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

Originator
BBVA
BBVA FINANZIA

Servicer
BBVA
BBVA FINANZIA

Lead Manager
BBVA

Suscriber
BBVA
BBVA FINANZIA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA
BBVA FINANZIA

Start-up Loan
BBVA
BBVA FINANZIA

Swap
BBVA

Fund Auditors
Deloitte

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.80%	0.77%	0.75%		0.75%
Annual Percentage Rate (CPR)	9.18%	8.89%	8.63%		8.63%

Replenishment of securitised assets		
Last acquisition (date)		03/23/2010
Number of loans acquired		8,600
Additional loan principal		84,379,693.41
Cumulative acquisitions		
Number of loans acquired		8,600
Additional loan principal		84,379,693.41
Next acquisition (date)		06/23/2010
End of revolving period		

Geographic distribution		
	Current	At constitution date
Andalucia	18.24%	18.98%
Aragon	1.83%	1.92%
Asturias	2.10%	2.14%
Balearic Islands	1.94%	2.02%
Basque Country	2.84%	2.86%
Canary Islands	6.35%	6.63%
Cantabria	0.83%	0.77%
Castilla-La Mancha	4.91%	5.19%
Castilla-Leon	3.33%	3.49%
Catalonia	22.74%	19.60%
Ceuta	0.20%	0.23%
Extremadura	2.30%	2.34%
Galicia	3.94%	3.90%
La Rioja	0.44%	0.44%
Madrid	12.50%	13.64%
Melilla	0.41%	0.45%
Murcia	3.20%	3.36%
Navarra	0.74%	0.73%
Valencia	11.16%	11.30%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	8,108	1,490,801.47	582,994.37	0.00	2,073,795.84	51.19	68,796,160.82	70,869,956.66	70.65
from > 1 to ≤ 2 months	1,516	500,306.80	207,420.62	0.00	707,727.42	17.47	14,339,853.90	15,047,581.32	15.00
from > 2 to ≤ 3 months	725	335,861.06	130,421.18	0.00	466,282.24	11.51	6,611,190.99	7,077,473.23	7.06
from > 3 to ≤ 6 months	703	539,377.74	228,648.80	0.00	768,026.54	18.96	6,239,985.80	7,008,012.34	6.99
from > 6 to < 12 months	23	22,332.81	13,167.43	0.00	35,500.24	0.88	268,980.84	304,481.08	0.30
Subtotal	11,075	2,888,679.88	1,162,652.40	0.00	4,051,332.28	100.00	96,256,172.35	100,307,504.63	100.00
<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
Total	11,075	2,888,679.88	1,162,652.40	0.00	4,051,332.28		96,256,172.35	100,307,504.63	

Additional information