

**BBVA CONSUMO 4 Fondo de Titulización de Activos**
**Aplicación de Fondos Disponibles Available Funds Application**

 Divisa / Currency : **EUR**

 Fecha Pago / Payment Date : **24.09.2012**

**A. FONDOS DISPONIBLES Available Funds**

|                                                                                                                      | Saldo de inicio al Initial balance at: | 24.09.2012     | 306.701.887,72        | Fondos Disponibles de Principales  |                                                             |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------|-----------------------|------------------------------------|-------------------------------------------------------------|
|                                                                                                                      |                                        |                |                       | Fondos Disponibles Available Funds | Fondos Disponibles de Principales Available Principal Funds |
|                                                                                                                      |                                        |                |                       | Saldo Balance                      | Saldo Balance                                               |
| Cuenta Tesorería Treasury Account.                                                                                   |                                        |                |                       | 311.248.981,93                     |                                                             |
| Principales cobrados Derechos de Crédito Credit Rights Principals collected                                          |                                        | 63.222.342,52  |                       |                                    |                                                             |
| Intereses cobrados Derechos de Crédito Credit Rights interests collected                                             |                                        | 12.079.869,17  |                       |                                    |                                                             |
| Impuestos y gastos ordinarios y extraordinarios pagados Taxes & ordinary and extraordinary expenses paid desde since | 25.06.2012                             | -333,76        |                       |                                    |                                                             |
| Fondo de Reserva Reserve Fund incluido en Cuenta Tesorería Included on Treasury Account                              |                                        | 231.000.000,00 |                       |                                    |                                                             |
| Rendimientos Cuentas Accounts Interest                                                                               |                                        | 400.009,79     |                       |                                    |                                                             |
| Fondos Disponibles (otros) Available Funds (Another)                                                                 |                                        | 0,00           |                       |                                    |                                                             |
| Permuta Financiera (neto cobrado) Financial Swap (net receipt)                                                       |                                        |                | 0,00                  |                                    |                                                             |
| Cobros Collections                                                                                                   |                                        | 3.793.775,34   |                       |                                    |                                                             |
| Pagos Payments                                                                                                       |                                        | 12.079.869,17  |                       |                                    |                                                             |
| Cuenta de Principales Principal Account.                                                                             |                                        |                |                       |                                    | 0,00                                                        |
| Remanente Fondos Disponibles Remaining Available Funds                                                               |                                        |                | 4.547.094,21          |                                    |                                                             |
| <b>Total Fondos Disponibles Total Available Funds</b>                                                                |                                        |                | <b>311.248.981,93</b> | <b>311.248.981,93</b>              | <b>0,00</b>                                                 |

**B.1 APLICACIÓN Application**

|                                                                                                   | Devengado Accrued     | Aplicado Applied      |                |               |
|---------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------|---------------|
| 1º Impuestos y gastos ordinarios y extraordinarios Taxes & ordinary and extraordinary expenses    | 34.489,15             | 34.489,15             | 311.214.492,78 | 0,00          |
| 2º Comisión administración Préstamos BBVA Loans servicing fee BBVA                                | 4.785,78              | 4.785,78              | 311.209.707,00 | 0,00          |
| Comisión administración Préstamos Finanzia Loans servicing fee Finanzia                           | 9.690,95              | 9.690,95              | 311.200.016,05 | 0,00          |
| 3º Permuta Financiera (neto pagado) * Financial Swap (net paid) *                                 | 8.286.093,83          | 8.286.093,83          | 302.913.922,22 | 0,00          |
| 4º Intereses Bonos Serie A Series A Bond Interest                                                 | 1.040.012,31          | 1.040.012,31          | 301.873.909,91 | 0,00          |
| 5º Intereses Bonos Serie B* Series B Bond Interest *                                              | 596.925,88            | 596.925,88            | 301.276.984,03 | 0,00          |
| 6º Retención Principales Principals Withholding                                                   | 68.792.097,86         | 68.792.097,86         | 232.484.886,17 | 68.792.097,86 |
| (+) Principal Pendiente Series A y B Outstanding Principal A and B Series                         | 593.120.357,49        |                       |                |               |
| (-) Saldo Vivo Derechos de Crédito Outstanding Balance Credit Rights                              | 550.423.317,03        |                       |                |               |
| (-) Saldo Cuenta de Principales Principal Account Balance                                         |                       | Cancelada Cancelled   |                |               |
| (+) Saldo Vivo Derechos de Crédito Dudosos Outstanding Balance Doubtful Credit Rights             | 26.095.057,40         |                       |                |               |
| 7º Intereses Bonos Serie B** Series B Bond Interest **                                            | 0,00                  | 0,00                  | 232.484.886,17 | 68.792.097,86 |
| 8º Dotación Importe Fondo de Reserva BBVA Amount for Required Cash Reserve BBVA                   | 87.251.694,65         | 87.251.694,65         | 145.233.191,52 | 68.792.097,86 |
| Dotación Importe Fondo de Reserva Finanzia Amount for Required Cash Reserve Finanzia              | 143.748.305,35        | 143.748.305,35        | 1.484.886,17   | 68.792.097,86 |
| 9º Permuta Financiera (pago liquidativo) *** Financial Swap (liquidation payment) ***             | 0,00                  | 0,00                  | 1.484.886,17   | 68.792.097,86 |
| 10º Intereses Préstamo Subordinado BBVA Interest on the Subordinated Loan BBVA                    | 166.517,44            | 166.517,44            | 1.318.368,73   | 68.792.097,86 |
| Intereses Préstamo Subordinado Finanzia Interest on the Subordinated Loan Finanzia                | 274.339,65            | 274.339,65            | 1.044.029,08   | 68.792.097,86 |
| 11º Reembolso principal Préstamo Subordinado BBVA Subordinated Loan principal repayment BBVA      | 0,00                  | 0,00                  | 1.044.029,08   | 68.792.097,86 |
| Reembolso principal Préstamo Subordinado Finanzia Subordinated Loan principal repayment Finanzia  | 0,00                  | 0,00                  | 1.044.029,08   | 68.792.097,86 |
| 12º Intereses Préstamo Gastos Iniciales BBVA Interest on Start-Up Loan BBVA                       | 47,04                 | 47,04                 | 1.043.982,04   | 68.792.097,86 |
| Intereses Préstamo Gastos Iniciales Finanzia Interest on Start-Up Loan Finanzia                   | 77,50                 | 77,50                 | 1.043.904,54   | 68.792.097,86 |
| 13º Reembolso principal Préstamo Gastos Iniciales BBVA Start-Up Loan principal repayment BBVA     | 12.323,68             | 12.323,68             | 1.031.580,86   | 68.792.097,86 |
| Reembolso principal Préstamo Gastos Iniciales Finanzia Start-Up Loan principal repayment Finanzia | 20.303,42             | 20.303,42             | 1.011.277,44   | 68.792.097,86 |
| 14º Margen Intermediación Financiera BBVA Financial Intermediation Margin BBVA                    | 0,00                  | 0,00                  | 1.011.277,44   | 68.792.097,86 |
| Margen Intermediación Financiera Finanzia Financial Intermediation Margin Finanzia                | 0,00                  | 0,00                  | 1.011.277,44   | 68.792.097,86 |
| Remanente Fondos Disponibles Remaining Available Funds                                            | 1.011.277,44          | 1.011.277,44          |                |               |
| <b>Total aplicado Total applied</b>                                                               | <b>311.248.981,93</b> | <b>311.248.981,93</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>Fondos Disponibles</b> |                                  |
|--------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------|----------------------------------|
|                                                                                                  |                                   | <b>de Principales</b>     |                                  |
|                                                                                                  |                                   | <i>Available Funds</i>    | <i>Available Principal Funds</i> |
| <b>B.2. APLICACIÓN FONDOS DISPONIBLES DE PRINCIPALES</b>                                         |                                   |                           | <b>68.792.097,86</b>             |
| <i>Available Principal Funds Application</i>                                                     |                                   |                           |                                  |
|                                                                                                  | <b>Devengado</b>                  | <b>Aplicado</b>           |                                  |
|                                                                                                  | <i>Accrued</i>                    | <i>Applied</i>            |                                  |
| <b>1º Adquisición Derechos de Crédito Adicionales</b> <i>Additional Credit Rights acquired</i>   | <b>Cancelado</b> <i>Cancelled</i> |                           | <b>68.792.097,86</b>             |
| <b>2º a) Amortización Bonos Serie A</b> <i>Series A Bond Amortisation</i>                        | <b>68.792.016,25</b>              | <b>68.792.016,25</b>      | <b>81,61</b>                     |
| <b>b) Amortización Bonos Serie B</b> <i>Series B Bond Amortisation</i>                           | <b>0,00</b>                       | <b>0,00</b>               | <b>81,61</b>                     |
| <b>3º Remanente Fondos Disponibles de Principales</b> <i>Remaining Available Principal Funds</i> | <b>81,61</b>                      | <b>81,61</b>              | <b>0,00</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>24.09.2012</b>     | <b>231.000.081,61</b> |
| <b>Fondo de Reserva</b> <i>Reserve Fund</i>                          | <b>incluido en Cuenta Tesorería</b> <i>Included on Treasury Account</i> | <b>231.000.000,00</b> |                       |
| <b>Remanente Fondos Disponibles</b> <i>Remaining Available Funds</i> |                                                                         | <b>81,61</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.*