STRUCTURED FINANCE
TRANSACTION PERFORMANCE REPORTING

COUNTRY

Spain

ASSET CLASS

Consumer ABS

TRANSACTION NAME

BBVA Consumo 11 FT ...

TRANSACTION PROFILE

Transaction name	BBVA Consumo 11 FT
Issuer LEI	959800MS2YAEL86BHM20
Asset class	Consumer ABS
Closing date	15 March 2021
Country of assets	Spain
Pool type	Static

REPORT INFORMATION

Date of publication	13 November 2025
Last date of investor report	31 October 2025

TRANSACTION OVERVIEW

BBVA Consumo 11 FT ...

Notes profile

	Currency[1]	Coupon type[1]	Frequency[1]	Spread/ Coupon[1]	Outstanding balance[1]		Credit enhancement[1]	
					Mar 2021	Oct 2025	Mar 2021	Oct 2025
Class A	EUR	Fixed	3M	0.02%	2,350,000,000	161,973,045	11.00%	68.11%
Class B	EUR	Fixed	3M	0.50%	150,000,000	150,000,000	5.00%	20.03%

Notes rating

	Rating	Validity date
Class A	AAA (SF)	10 Nov 2023
Class B	BBB- (SF)	10 Nov 2023

Accounts

	Mar 2021	Oct 2025
Cash reserve outstanding[1]	125,000,000 EUR	62,500,000 EUR

Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	Banco Bilbao Vizcaya Argentaria S.A.	A+	29 Oct 2025
Arranger	Banco Bilbao Vizcaya Argentaria S.A.	A+	29 Oct 2025
Cash manager	Europea De Titulizacion SGFT S.A.		
Issuer	Bbva Consumo 11 Fondo De Titulizacion		
Originator	Banco Bilbao Vizcaya Argentaria S.A.	A+	29 Oct 2025
Paying agent	Banco Bilbao Vizcaya Argentaria S.A.	A+	29 Oct 2025
Servicer	Banco Bilbao Vizcaya Argentaria S.A.	A+	29 Oct 2025

1 Source: Transaction report
2 Source: EDW

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Portfolio profile

	Mar 2021	Oct 2025
Number of loans[1]	263,571	73,748
Outstanding portfolio balance[1]	2,499,998,591 EUR	289,252,143 EUR
Weighted average asset yield[1]	6.81%	7.00%
Weighted average remaining term[1]	64 months	25 months

Concentration

	Mar 2021		Oct 2025	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower)[1]	27.85%	Cataluña	26.25%	Cataluña

	Mar 2021	Jun 2021	Sep 2025	Oct 2025
	Share	Share	Share	Share
Top 1 obligor[1]	0.00%	0.00%	0.01%	0.01%
Top 10 obligor[2]		0.04%	0.11%	
Top 100 obligor[2]		0.28%	0.85%	

1 Source: Transaction report
2 Source: EDW

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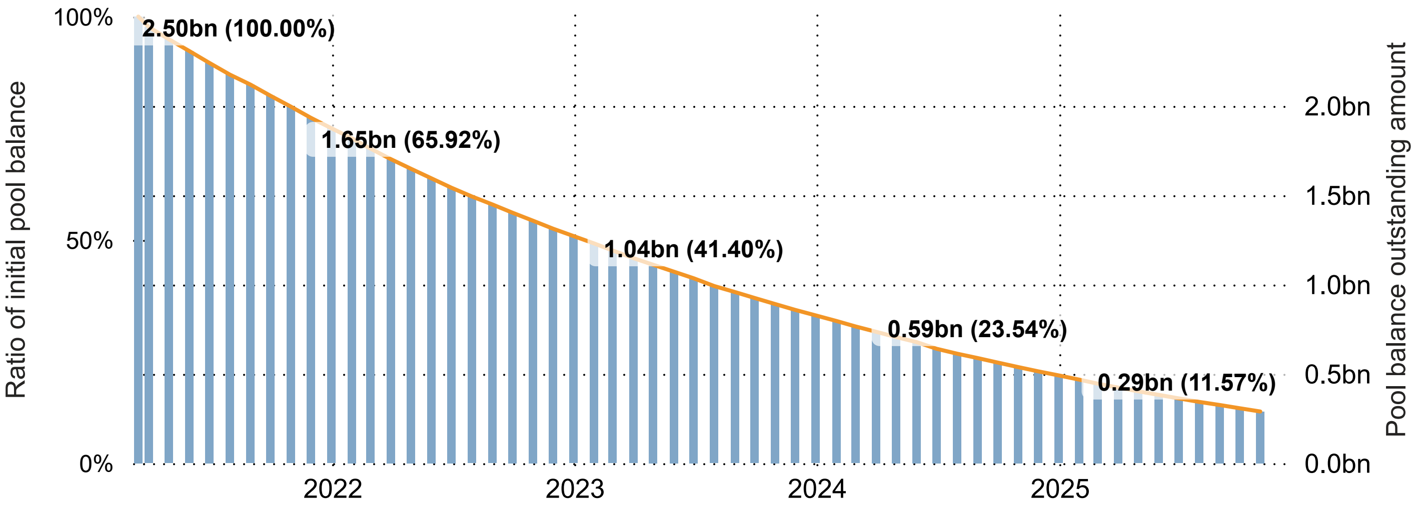
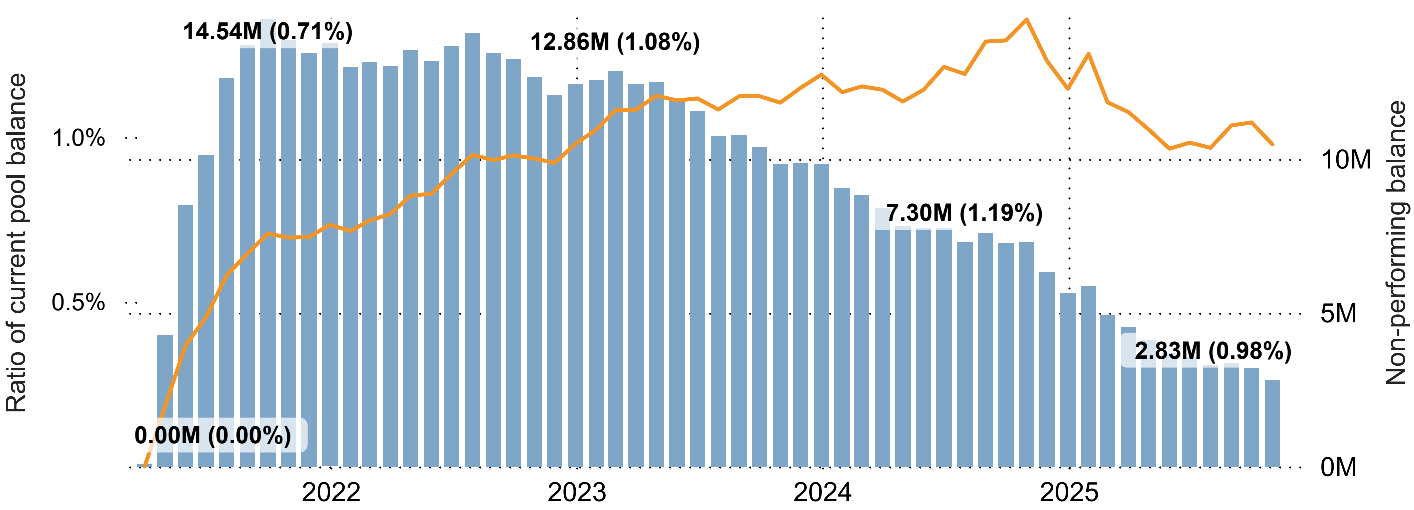
Asset pool balance (currency : EUR)

Source: Transaction report



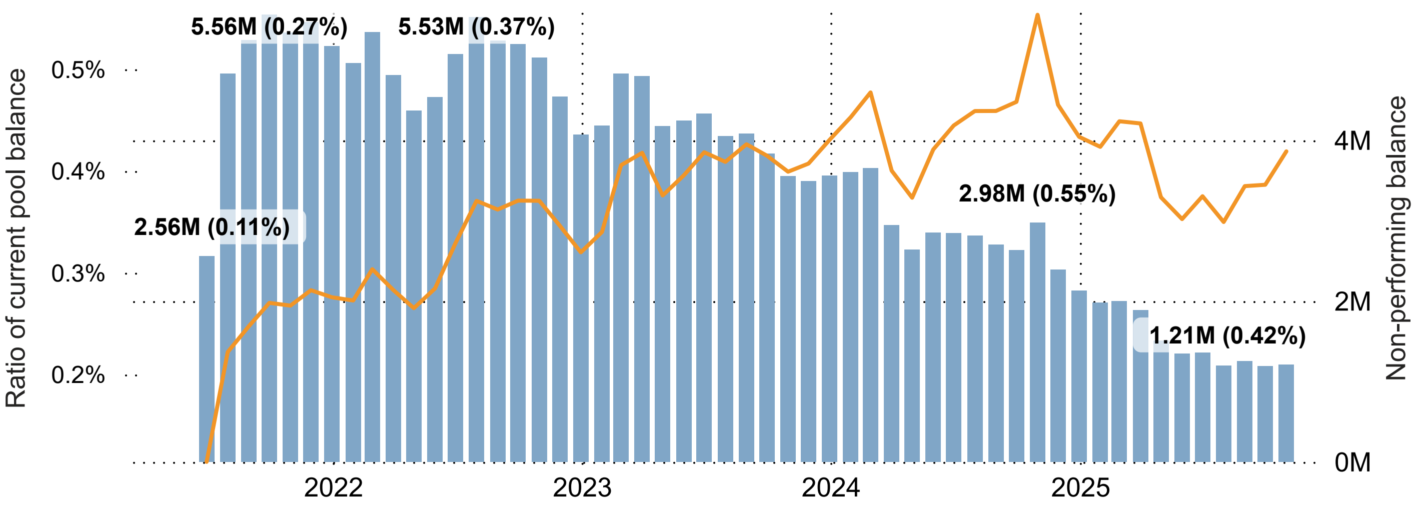
Non-performing balance due for more than 30 days in arrears (currency : EUR, default : 6M)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR, default : 6M)

Source: Transaction report



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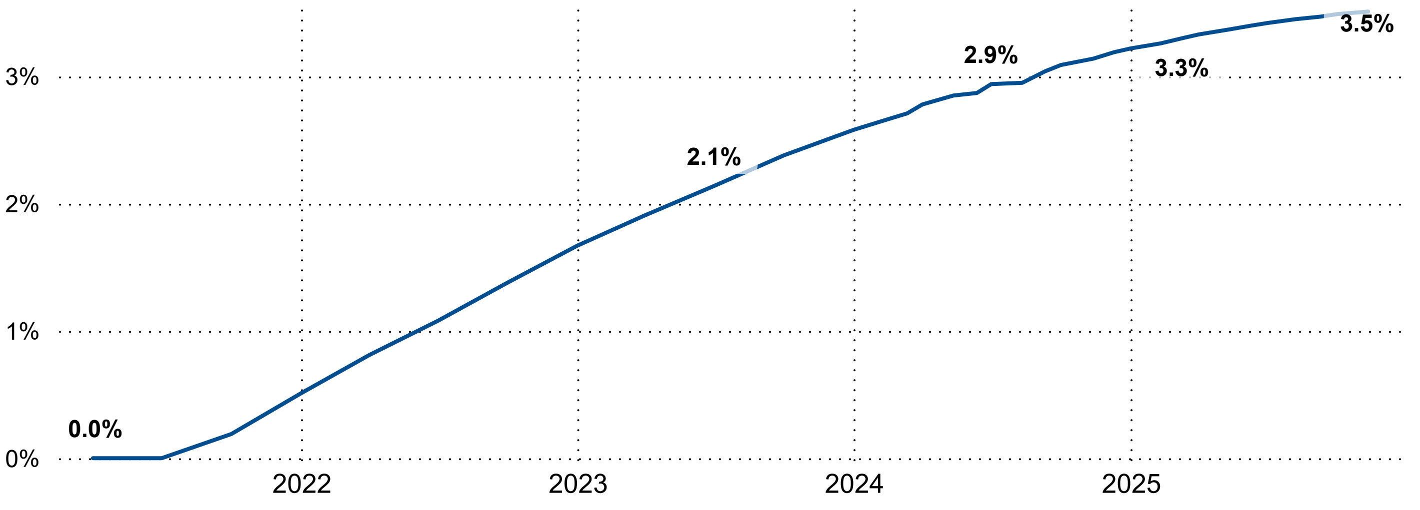
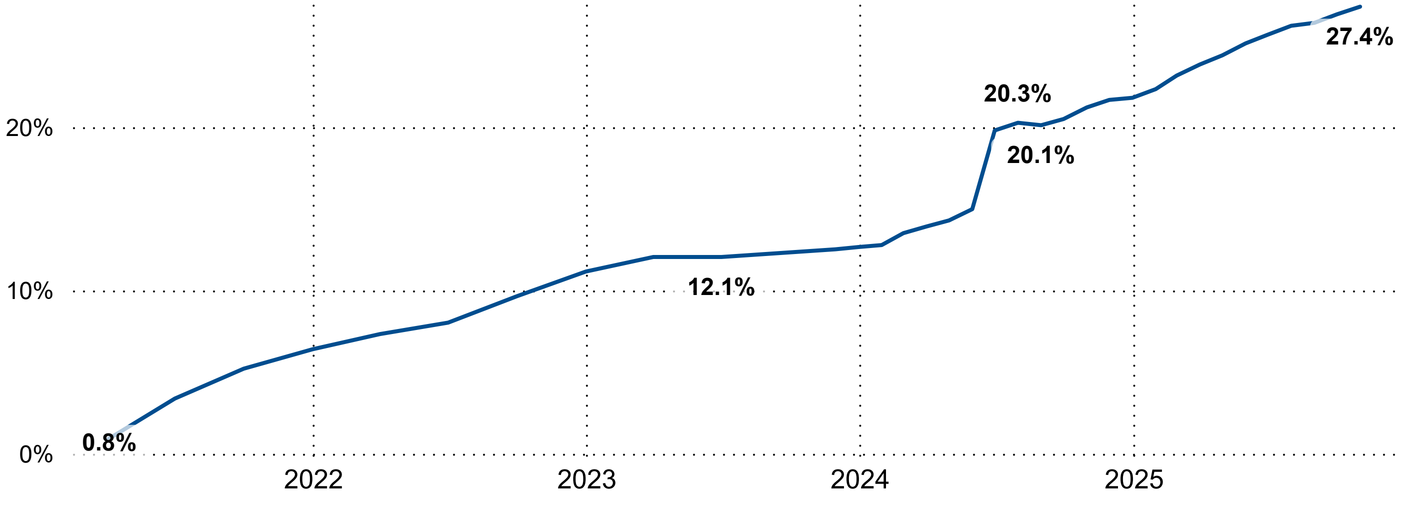
Cumulative default ratio (default : 6M)

Source: Transaction report



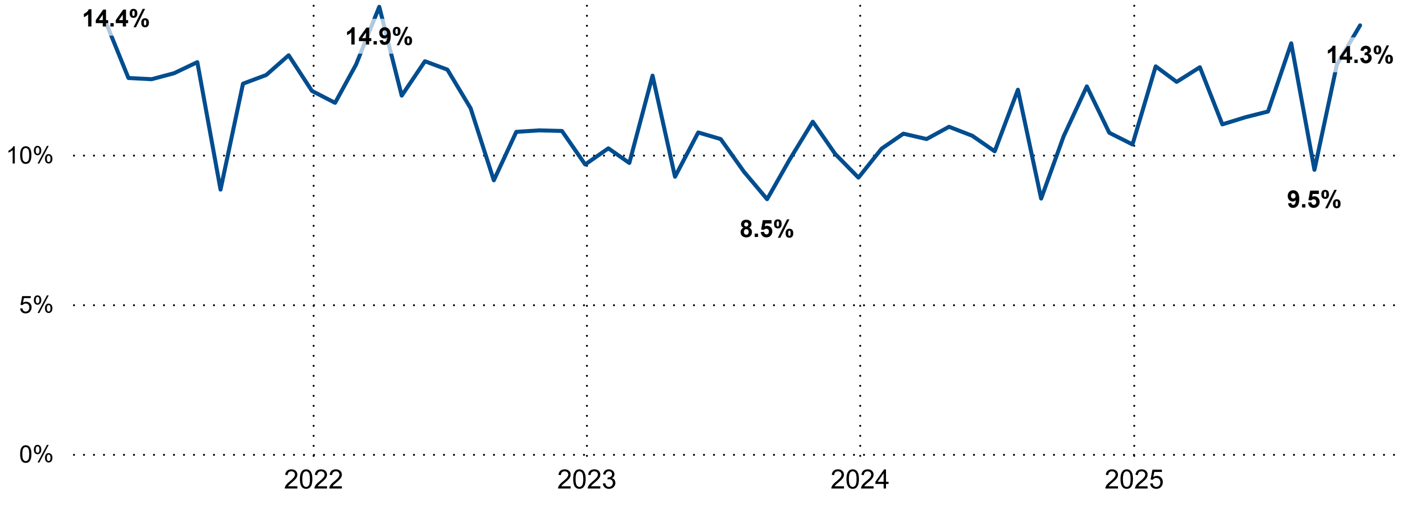
Cumulative recovery ratio (default : 6M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

Source: Transaction report



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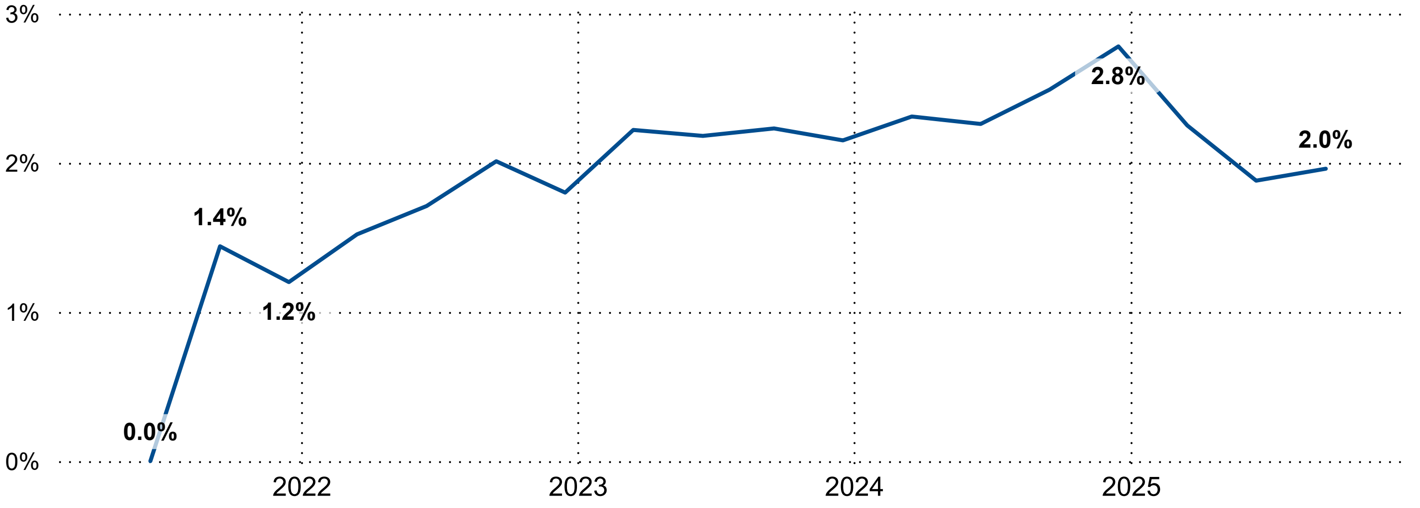
Annualised constant default ratio (CDR)

Source: EDW

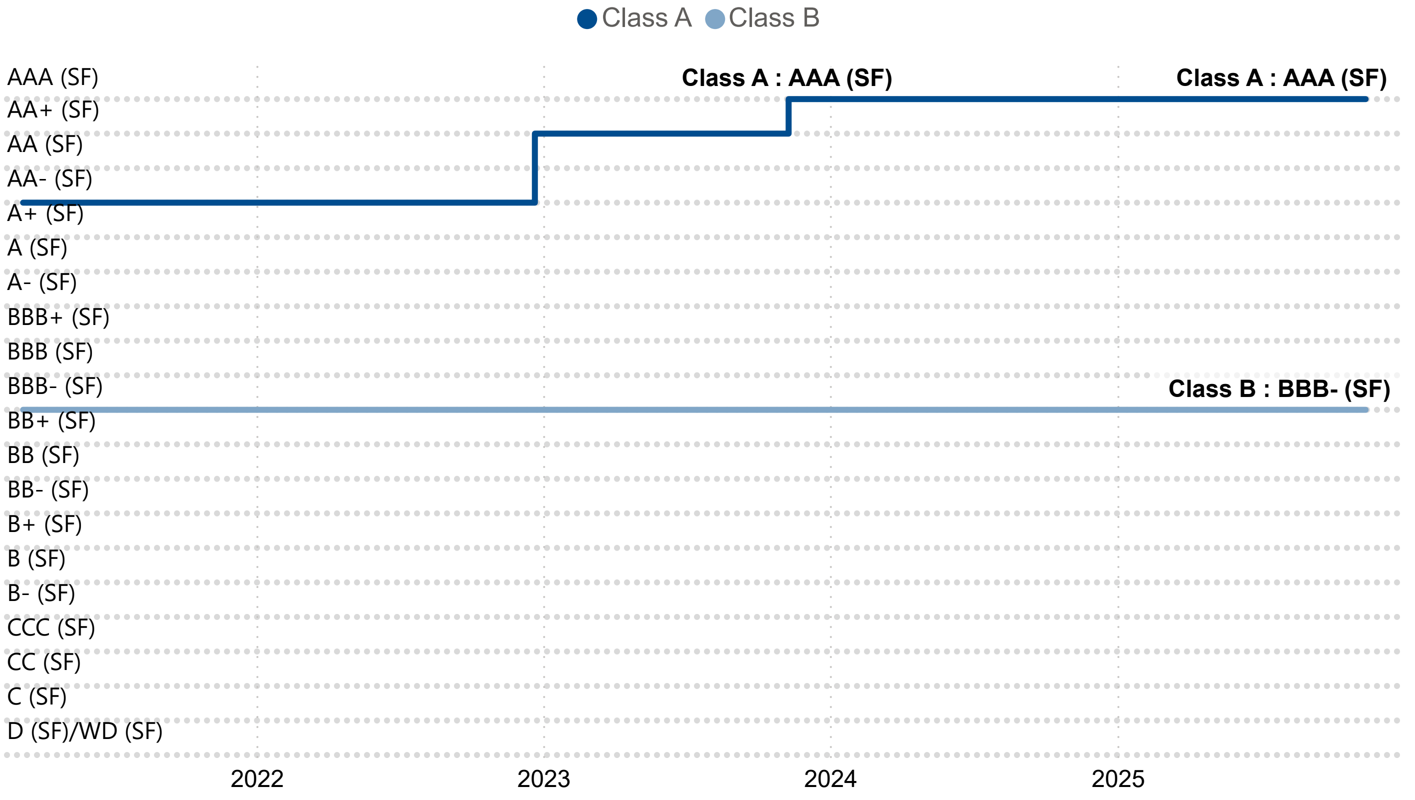


NOTES PERFORMANCE | NOTES RATING & METRICS

BBVA Consumo 11 FT ...

Rating history

Source: Scope



	10 Mar 2021	15 Mar 2021	10 Feb 2022	22 Dec 2022	10 Nov 2023
Class A	AA- (SF)	AA- (SF)	AA- (SF)	AA+ (SF)	AAA (SF)
Class B	BBB- (SF)	BBB- (SF)	BBB- (SF)	BBB- (SF)	BBB- (SF)

NOTES PERFORMANCE | NOTES RATING & METRICS

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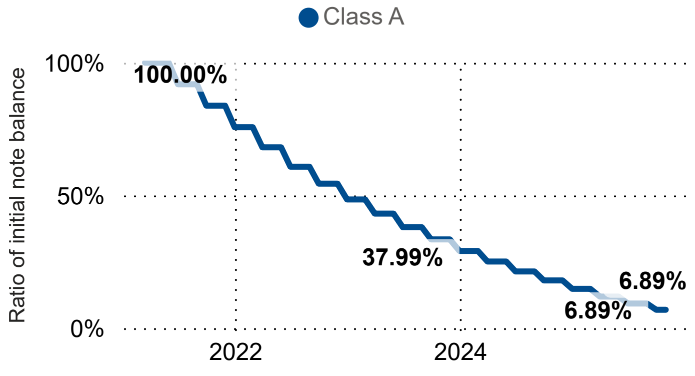
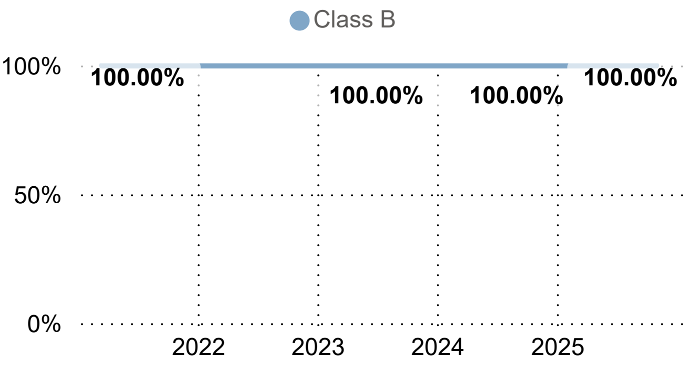
Outstanding notes balance

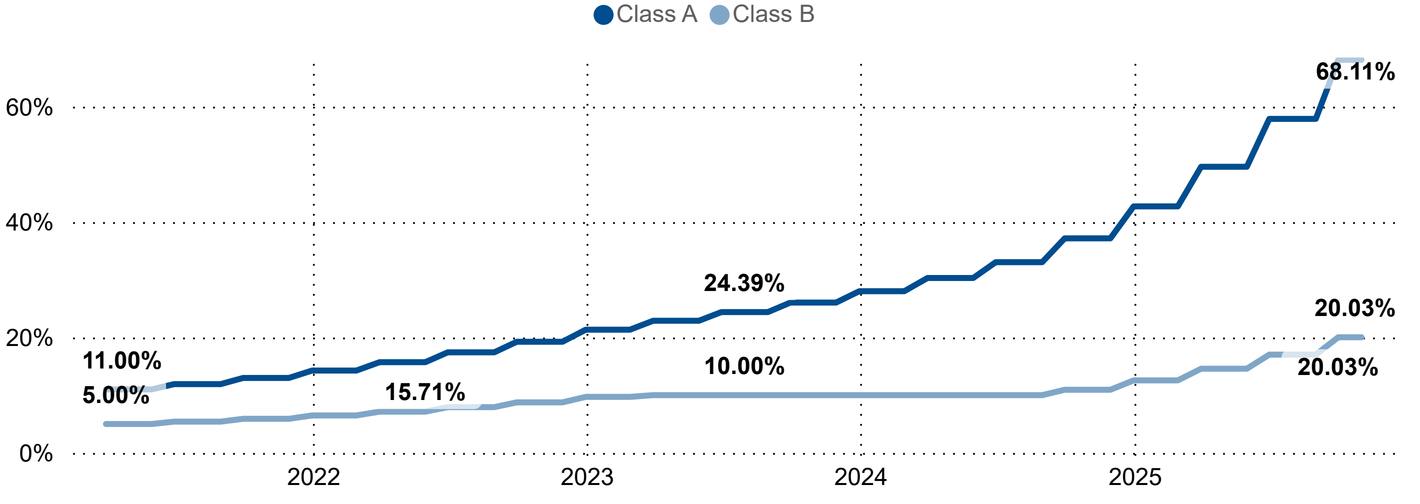
Source: Transaction report





Credit enhancement

Source: Transaction report



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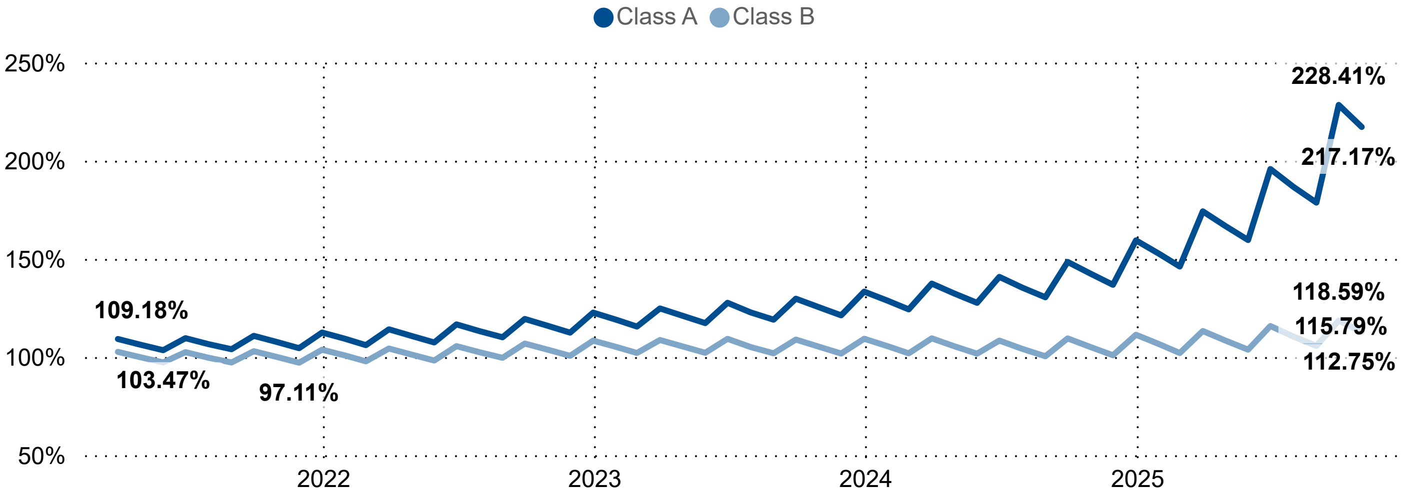
Notes overcollateralisation

Source: Transaction report



BBVA Consumo 11 FT

Remarks on the transaction
Defaults are classified as 180+ days past due, in line with definitions in the documentation.

Field name	Description
Credit enhancement	Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value.
Cumulative default ratio	Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note.
Outstanding notes balance	The relevant note's nominal value at the relevant date.
Outstanding portfolio balance	Aggregate loan balance at the relevant date.

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