

BBVA RMBS 3 Fondo de Titulización de Activos (C.I.F.: V85172252)

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

22.08.2011

Periodo de Interés /
Interest accrual period

desde / From 20.05.2011 (incluido) / (included)
hasta / To 22.08.2011 (excluido) / (excluded)
plazo / Term 94 días / days

| Bonos Serie A1 | Bonos Serie A2 | Bonos Serie A3 | Bonos Serie B | Bonos Serie C |
|------------------------|------------------------|------------------------|-----------------------|-----------------------|
| <i>Series A1 Bonds</i> | <i>Series A2 Bonds</i> | <i>Series A3 Bonds</i> | <i>Series B Bonds</i> | <i>Series C Bonds</i> |
| ES0314149008 | ES0314149016 | ES0314149024 | ES0314149032 | ES0314149040 |

Determinación Tipo Interés Nominal
Nominal Interest Rate Calculation

Euribor 3 meses / 3 Month Euribor

1,431% 1,431% 1,431% 1,431% 1,431%

Margen / Margin

0,160% 0,200% 0,220% 0,550% 0,850%

Tipo de Interés Nominal aplicable / Interest Rate

1,591% 1,631% 1,651% 1,981% 2,281%

| Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | |
|---|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|---------------|
| <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | <i>Bond</i> | <i>Series</i> | |
| | 12.000 | | 5.955 | | 9.600 | | 1.560 | | 885 | |
| Número de Bonos / N.Bonds Nominal / Face value (Euros) | 47.932,97 | 575.195.640,00 | 97.615,50 | 581.300.302,50 | 97.615,50 | 937.108.800,00 | 100.000,00 | 156.000.000,00 | 100.000,00 | 88.500.000,00 |

Liquidación de Intereses

Interest Payment

Base / Day count fraction Act / 360

| Intereses Brutos / Gross (Euros) | 199,126872 | 2.389.522,46 | 415,717299 | 2.475.596,52 | 420,814997 | 4.039.823,97 | 517,261111 | 806.927,33 | 595,594444 | 527.101,08 |
|---|------------|--------------|------------|--------------|------------|--------------|------------|------------|------------|------------|
| Interés Retención / Withholding tax 19% | 37,834106 | 454.009,27 | 78,986287 | 470.363,34 | 79,954849 | 767.566,55 | 98,279611 | 153.316,19 | 113,162944 | 100.149,21 |
| Neto / Net | 161,292766 | 1.935.513,19 | 336,731012 | 2.005.233,18 | 340,860148 | 3.272.257,42 | 418,981500 | 653.611,14 | 482,431500 | 426.951,87 |

Amortización de Principal

Principal Redemption

| | | | | | | | | | |
|-----------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|------|------|------|------|------|
| Amortización / Redemption (Euros) | A determinar / To be determined | A determinar / To be determined | A determinar / To be determined | A determinar / To be determined | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
|-----------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|------|------|------|------|------|

EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

C/ Lagasca, 120 - MADRID, SPAIN - Tel. (34) 91 411 84 67 - Fax (34) 91 411 84 68

info@eurotitulizacion.com

www.edt-sg.com