

Otra Información Relevante de**BBVA CONSUMO 10 FONDO DE TITULIZACIÓN**

En virtud de lo establecido en el Folleto Informativo de **BBVA CONSUMO 10 FONDO DE TITULIZACIÓN** (el “Fondo”) se comunica a la COMISIÓN NACIONAL DEL MERCADO DE VALORES la presente información relevante:

- La Agencia de Calificación **Scope Ratings GmbH (“Scope”)** con fecha 26 de marzo de 2021, comunica que ha afirmado las calificaciones asignadas a las siguientes Series de Bonos emitidos por el Fondo:
 - **Serie A:** **AA_{SF}**
 - **Serie B:** **BBB_{SF}**
 - **Serie C:** **BB_{SF}**

Se adjunta la comunicación emitida por Scope.

Madrid, 29 de marzo de 2021.

Scope has completed a monitoring review of BBVA Consumo 10 FT - Spanish Consumer ABS

No action has been taken following the monitoring review.

Scope Ratings completed the monitoring review for BBVA Consumo 10 FT on 19 March 2021. The review was conducted based on available performance data as of December 2020. The transaction is a revolving true-sale securitisation of unsecured consumer loans granted to private individuals in Spain by Banco Bilbao Vizcaya Argentaria SA (BBVA). The transaction closed on 9 July 2019.

Class A (ISIN ES0305426001): EUR 1,810.0m outstanding: AA_{SF}

Class B (ISIN ES0305426019): EUR 58.0m outstanding: BBB+_{SF}

Class C (ISIN ES0305426027): EUR 82.0m outstanding: BB+_{SF}

Scope performs monitoring reviews to determine whether outstanding ratings remains proportionate. Monitoring reviews are conducted either by performing a portfolio review in terms of the applicable methodology/ies, latest developments, and the rated entity's financial and operational aspects relative to similarly rated peers; or through targeted reviews on an individual credit. Scope publicly announces the completion of each monitoring review on its website.

Scope reviews its ratings either yearly, or every six months in the case of sovereigns, sub-sovereigns and supranational organisations. Monitoring reviews are unrelated to the calendar that outlines public finance rating actions.

This monitoring note does not constitute a rating action nor does it indicate the likelihood of a credit rating action in the short term. The latest information on the credit ratings in this monitoring note along with the associated rating history can be found on www.scooperatings.com.

Key rating factors

The transaction is performing in line with expectations and concluded its prescribed 18-month revolving period in December 2020. No early amortisation triggers were breached during the revolving period and the Class A notes should start amortising on the March 2021 payment date. However, ongoing macro-economic uncertainty and performance uncertainty for borrowers protected by loan payment moratoriums due to Covid-19 may limit potential upside in the near term.

Structural transaction elements, including sequential amortisation, available credit enhancement, high excess spread, and subordinated interest features of the junior ranking classes of notes remain supportive of the outstanding ratings.

As of the December 2020 payment date, the rated notes' credit enhancement remains the same as of closing: Class A (10%), Class B (7.1%) and Class C (3.0%).

All transaction counterparties continue to support the ratings.

The methodologies used for these Credit Ratings (General Structured Finance Rating Methodology, published 14 December 2020; Consumer and Auto ABS Rating Methodology, published 3 March 2021; Methodology for Counterparty Risk in Structured Finance, published 8 July 2020) are available on <https://www.scooperatings.com/#!/methodology/list>.

This monitoring note is issued by Scope Ratings GmbH, Lennéstraße 5, D-10785 Berlin, Tel +49 30 27891-0.

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