

BBVA

“Information of Prudential Relevance”

Basel Pillar III – Half-yearly

2015

1.	Introduction	4
1.1	Executive summary	4
1.2	Regulatory environment	4
2.	Company name and differences in the consolidable group for the purposes of solvency and accounting regulations	7
2.1.	Corporate name and scope of application	7
2.2.	Differences in the consolidable group for the purposes of solvency and accounting regulations.....	7
2.3.	Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter	9
3.	Information on total eligible capital.....	10
3.1.	Characteristics of the eligible capital resources	10
3.2.	Details of total eligible capital.....	13
3.3	Variations in the period in terms of total eligible capital.....	14
4.	Information on Capital Requirements	15
4.1.	Bank risk profile.....	16
4.2.	Details of capital requirements	17
4.3	Variations in the period in terms of capital requirements	19
5.	Credit Risk.....	20
5.1.	Information on the standardized approach	21
5.2.	Information on the IRB model	22
5.3.	Information on counterparty risk	25
6.	Leverage ratio.....	27
6.1.	Definition of the leverage ratio	27
6.2.	Details of the leverage ratio	27
7.	Subsequent events.....	30
8.	Annexes.....	32
	Annex I. Insurance companies and financial institutions with a stake of more than 10% that are not consolidated at solvency level	32
	Annex II. Rest of companies that are consolidated at accounting level but not at solvency level	33
	Annex III. Rest of companies that are not consolidated at accounting or solvency level.....	34
	Annex IV. Rest of companies that are not consolidated at accounting level but are consolidated at solvency level	36

Summary of the tables in annexes I, II, III and IV.....	37
Annex V. Template with information on the characteristics of capital instruments.....	38
Annex VI. Template with information on temporary capital	47
Annex VII. Template with information on the leverage ratio.....	50
Glossary.....	51
Index of tables	52
Index of charts.....	53

1. Introduction

1.1 Executive Summary

1.2 Regulatory environment

The quantitative information presented as of the date of this document corresponds to provisional data, subject to approval of the interim consolidated Financial Statements and the statements sent to the Regulator, as the case may be.

1.1 Executive summary

BBVA ended the **first half of 2015** with comfortable capital levels, clearly above the minimum levels required, and had a leverage ratio (fully-loaded) that continues to compare very favorably with its peer group.

Pursuant to solvency regulations, below is the prudential information as of June 30, 2015, in accordance with the European Banking Authority's "*Guidelines on materiality, proprietary and confidentiality and on disclosure frequency under Articles 432(1), 432(2) and 433 of Regulation (EU) No. 575/2013*" published in December 2014, which specifies the prudential information to be reported with a frequency of less than one year.

1.2 Regulatory environment

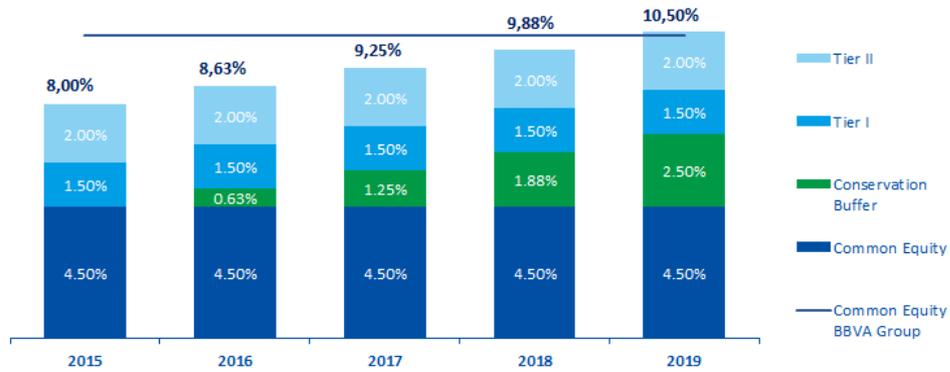
In the European Union, the Basel III framework was implemented through a Common Regulation, "*Regulation (EU) No. 575/2013 on prudential requirements for credit institutions and investment firms*" (CRR) and put into effect by "*Directive 2013/36/EU on Access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms*" (CRR), dated June 27, 2013. The Directive requires adaptation, while the Regulation applies directly.

Transposition to national law began on November 29, 2013 with the publication of Royal Decree-Law 14/2013 adapting Spanish law to European Union law with respect to the supervision and solvency of financial institutions. It has continued with the approval of the Law on the regulation, supervision and solvency of financial institutions, dated June 26, 2014

The new regulations require institutions to have a higher and better quality capital level, increase capital deductions and review the requirements associated with certain assets. Unlike the previous framework, the minimum capital requirements are complemented with requirements for capital buffers and others relating to liquidity and leverage.

The gradual adaptation schedule detailed below has been established for compliance with the new capital ratios:

CHART 1: Schedule for gradual adaptation to CRR



Under the requirements set out by CRR, the required CET1 ratio is 6% in 2015 and 7% in 2019. These requirements may be increased by the counter-cyclical capital buffer requirement, the systemic bank capital buffer requirement and the systemic risk buffer requirement, should they apply and be in force (mainly starting in 2016).

The capital requirement for systemic banks is established based on the bank's systemicity, which is determined based on a number of variables that include: the bank's size, interconnection with the financial system, substitutability of the services it offers, complexity and cross-border activity. This buffer for systemic risk aims to prevent and mitigate possible effects associated with risks in the system that are not cyclical, as well as macroprudential risks, when the materialization of such risks may have a negative impact on the financial system itself or on the real economy.

BBVA Group is currently considered a global systemic entity according to the list prepared by the Financial Stability Board (FSB). Of the 5 possible tranches, with requirements ranging from 1% to 3.5%, BBVA Group is in the first tranche, with an additional requirement as a global systemic bank of 1%, applicable gradually from 2016, and 25% a year until 2019, in accordance with article 162 of Directive 2013/36/EU.

However, as of the data of this report, none of these additional capital requirements applied and the capital conservation requirement, the anticyclical capital requirement and the systemic risk requirement were 0%.

In addition, the Basel Committee is reviewing the Pillar III framework and this review is expected to be completed in December 2015. The main purpose of the review process is to improve the comparability and consistency of information, as well as its disclosure frequency, and greater use of templates has been proposed.

In this regard, in 2015, the Basel Committee on Banking Supervision (BCBS) has continued to publish consultation and final documents to facilitate the understanding and application of the requirements set out by Basel III.

In addition, the European Banking Authority (EBA) has continued to issue technical standards and guidelines to ensure the harmonized implementation in the European Union of the minimum capital requirements, for both Pillar I and Pillar II.

The binding technical standards (BTS) are legal acts that develop certain aspects of the CRD IV/CRR to ensure harmonization in certain areas. These BTS must be approved by the European Commission in order to be binding and directly applicable in all Member States. These standards will therefore become part of the national legislation of the Member States when they come into effect, and their transposition to national law is not necessary.

The technical guidelines are important tools for harmonized application of the regulation's criteria, methodologies and procedures. Although these guidelines are not legally approved by the European Commission, the competent authorities must adopt them so they apply at local level. The competent authorities are required to inform the EBA of the adoption or intention to adopt the guidelines and, if they are not adopted, the reasons need to be explained.

2. Company name and differences in the consolidable group for the purposes of solvency and accounting regulations

- 2.1 Company name and scope of application**
- 2.2 Differences in the consolidable group for the purposes of solvency and accounting regulations**
- 2.3 Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter**

2.1. Corporate name and scope of application

Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, "the Bank" or "BBVA") is a private-law entity subject to the rules and regulations governing banking institutions operating in Spain.

The Bylaws and other public information about the Bank are available for consultation at its registered address (Plaza San Nicolás, 4 Bilbao) and on its official website: www.bbva.com.

The Solvency Regulations are applicable at the consolidated level for the entire Group.

The Group's consolidated financial statements are drawn up as set out in the International Financial Reporting Standards adopted by the European Union (hereinafter, "EU-IFRS").

2.2. Differences in the consolidable group for the purposes of solvency and accounting regulations

For the purposes of the accounting regulations, companies are considered to form part of a consolidated group when the controlling institution holds or can hold, directly or indirectly, control of them. An institution is understood to control another entity when it is exposed, or is entitled to variable returns as a result of its involvement in the subsidiary and has the capacity to influence those returns through the power it exercises on the subsidiary. For such control to exist, the following aspects must be fulfilled:

- a) Power: An investor has power over a subsidiary when it has current rights that provide it with the capacity to direct its relevant activities, i.e. those that significantly affect the returns of the subsidiary;

- b) Returns: An investor is exposed, or is entitled to variable returns as a result of its involvement in the subsidiary when the returns obtained by the investor for such involvement may vary based on the economic performance of the subsidiary. Investor returns may be positive only, negative only or both positive and negative.
- c) Relationship between power and returns: An investor has control over a subsidiary when it not only has power over the subsidiary and is exposed, or is entitled to variable returns for its involvement in the subsidiary, but also has the capacity to use its power to influence the returns it obtains due to its involvement in the subsidiary.

Therefore, in drawing up the Group's interim consolidated Financial Statements, all dependent companies and consolidated structured entities have been consolidated by applying the full consolidation method.

Jointly-controlled entities, as well as joint ventures (those over which joint control arrangements are in place), are valued using the equity method.

The list of all the companies forming part of the BBVA Group is included in the annexes to the Group's interim consolidated Financial Statements.

For the purposes of the solvency regulations, as set out in Chapter II of the CRR, the consolidated group comprises the following subsidiaries:

- Credit institutions.
- Investment services companies.
- Open-end funds.
- Companies managing mutual funds, together with companies managing pension funds, whose sole purpose is the administration and management of those funds.
- Companies managing mortgage securitization funds and asset securitization funds.
- Venture capital companies and venture capital fund managers.
- Institutions whose main activity is holding shares or investments, unless they are mixed-portfolio financial corporations supervised at the financial conglomerate level.

Likewise, the special-purpose entities whose main activity implies a prolongation of the business of any of the institutions included in the consolidation, or includes the rendering of back-office services to these, will also form part of the consolidated group.

However, according to the provisions of this law, insurance entities and some service firms do not form part of consolidated groups of credit institutions.

Therefore, for the purposes of calculating solvency requirements, and hence in the drawing up of this Information of Prudential Relevance, the perimeter of consolidated institutions differs from the perimeter defined for the purposes of drawing up the Group's Financial Statements. The effect of the difference between the two regulations is basically due to:

- The difference between the balance contributed by institutions that are consolidated at the accounting level but not for Solvency purposes. This balance corresponds mainly to real-estate, insurance and service companies, including BBVA Seguros and Sociedad de Pensiones Bancomer. Details of these companies can be found in Annexes I and II to this document.
- The entry of the balance from institutions that are not consolidated at the accounting level but are consolidated for purposes of solvency. This balance corresponds mainly to the institutions of the Turkish Group, Garanti. Details of these companies can be found in Annex IV to this document.

2.3. Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter

This section includes an exercise in transparency aimed at offering a clear view of the process of reconciliation between the book balances reported in the public balance sheet (attached to the Group's interim consolidated Financial Statements) and the book balances used in this report (regulatory scope).

TABLE 1. Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter

30th June 2015 (Millions of euros)

Public Balance Sheet Headings	Public Balance Sheet	Insurance companies and real-estate finance companies ⁽¹⁾	Jointly-controlled entities and other adjustments ⁽²⁾	Regulatory balance sheet
Cash and Balances at Central Banks	27,876	(1)	2,338	30,213
Trading Book	82,499	(1,008)	2,590	84,081
Asset at fair value through P/L (FVTPL)	3,003	(2,189)	(173)	641
AFS financial assets	103,533	(18,394)	3,981	89,120
Loans and receivables	399,984	(936)	18,591	417,639
Held-to-maturity investments	-	-	-	-
Adjustments to financial assets for portfolio hedges	57	-	-	57
Hedging derivatives	3,160	(169)	67	3,058
Non-current assets held for sale	3,890	(20)	(16)	3,854
Investments	4,660	3,593	(3,790)	4,463
Other	40,542	(1,874)	7,325	45,993
Total Assets	669,204	(20,998)	30,913	679,119

(1) Balances corresponding to the companies not consolidated for solvency purposes (see Annex I, II)

(2) Corresponds to the balances contributed by Garanti, developers and other intra-group removals (see Annex IV)

3. Information on total eligible capital

- 3.1 Characteristics of the eligible capital resources**
- 3.2 Details of total eligible capital**
- 3.3 Variations in the period in terms of total eligible capital**

3.1. Characteristics of the eligible capital resources

Considered for the purpose of calculating the minimum capital requirements, under the solvency regulations, are the elements and instruments corresponding to Tier 1 capital, which is defined as the sum of ordinary Tier 1 capital (CET1) and additional Tier 1 capital (AT1) as defined in Part Two, Chapters I to III of the CRR, as well as their corresponding deductions, in accordance with articles 36 and 56, respectively.

Also considered are the elements of Tier 2 capital defined in Part Two of Chapter IV, section I of the CRR. In addition, it considers the deductions to be those defined as such in section II of the same Chapter.

In line with the stipulations of the solvency regulation, capital essentially comprises the following elements:

- a) Capital and share premium: this includes the elements described in article 26 section 1, articles 27, 28 and 29 of the CRR and the EBA list referred to in article 26 section 3 of the CRR.
- b) Accumulated gains: In accordance with article 26, section 1, letter c), the gains that may be used immediately and with no restriction to cover any risks or losses are included.
- c) Other accumulated income and other reserves: The reserves of consolidated companies (including the associated exchange-rate differences), the valuation adjustments associated with the available-for-sale portfolio (excluding the sovereign portfolio) and the balance of the equity account that contains remunerations based on capital instruments will be classified mainly under this heading.
- d) Minority interests: The holdings representing minority interests, and corresponding to those ordinary shares in the companies belonging to the consolidated group that are fully paid up, are included, excluding the part which is included in revaluation reserves and in valuation adjustments. Earnings net of dividends attributable to these holdings are also included, as set out in article 84 of the CRR.
- e) Net income for the year: the net income referring to the perimeter of credit institutions, deducting the amount corresponding to interim and final dividend payments, is included, as set out in article 26, section 2 of the CRR.

Capital is, moreover, adjusted mainly through the following deductions:

- f) Additional value adjustments: The adjustments originated by the prudent valuation of the positions at fair value are included, as set out in article 105 of the CRR.
- g) Intangible assets: these are included net of the corresponding liabilities for taxes, as set out in article 36, section 1, letter b) and article 37 of the CRR.
- h) Loss carry-forwards (LCFs): these are assets for deferred taxes that depend on future returns, excluding those deriving from temporary differences (net of the corresponding liabilities for taxes when the conditions established in article 38, section 3 of the CRR are met), as per article 36, section 1, letter c) and article 38 of the CRR.
- i) Expected losses in equity: the losses arising from the calculation of risk-weighted exposures through the method based on internal ratings are included, as set out in article 36, section 1, letter d) of the CRR.
- j) Profit or losses for liabilities valued at fair value: those derived from changes in asset quality, in accordance with article 33, letter b) of the CRR.
- k) Direct and indirect holdings of own instruments: the shares and other securities booked as own funds that are held by any of the Group's consolidated institutions are considered, together with those held by non-consolidated institutions belonging to the economic group, as set out in article 33, section 1, letter f) and article 42 of the CRR.
- l) Securitizations: securitizations that receive a risk weighting of 1.250% are included, as set out in article 36, section 1, letter k), subsection ii) of the CRR.
- m) Temporary adjustments of ordinary Tier 1 capital: this includes unrealized profit and losses valued at fair value, as set out in article 467 and 468 of the CRR.
- n) Qualifying deductions of ordinary Tier 1 capital: this includes the deductions that exceed the additional Tier 1 capital, as described in article 36, section 1, letter b) of the CRR.

The application of some of the above deductions (mainly intangible assets and LCFs) shall be carried out gradually over a transition period of 5 years in general (phased in), as set out in the current regulation.

In addition, the Group includes as total eligible capital the additional Tier 1 capital instruments defined in articles 51 and 484 of the CRR, including the corresponding adjustments, in accordance with article 472 of the CRR:

- o) Equity instruments: This heading includes the contingent convertible issues (CoCos) that meet the conditions set out in article 52, section 1 of the CRR.
- p) Elements referred to in article 484, section 4 of the CRR: This section includes the preferred securities issued by the Group.
- q) Temporary adjustments of additional Tier 1 capital: This includes the adjustments considered in article 472 of the CRR as measures established for gradual adoption of the new capital ratios.

Lastly, the entity also includes additional capital as total eligible capital. This is largely made up of the following elements:

- r) Subordinated debt received by the Group: understood as that which, for credit seniority purposes, comes behind all the common creditors. The issues, moreover, have to fulfill a number of conditions which are laid out in article 63 of the CRR.
- s) Instruments and elements issued or considered acceptable as capital before December 31, 2011: Tier 2 capital includes the subordinated debt received by the Group that does not meet the conditions set out in article 63 of the CRR, but is acceptable in the transitional regulatory capital under article 484 of the CRR.
- t) Qualifying capital instruments included in the consolidated Tier 2 capital, issued by affiliates and held by third parties: these instruments are included as set out in articles 87 and 88 of the CRR.
- u) Surplus resulting between value adjustments for asset impairment plus allowances for losses calculated as per the IRB method on the losses they are expected to incur: the aforementioned surplus includes the part that is below 0.6% of the risk-weighted exposures calculated according to the IRB method.

It will also include the book balances of generic allowances referring to securitized exposures which have been excluded from the risk-weighted exposure calculation under the IRB method, for the part not exceeding 0.6% of the risk-weighted exposures that would have corresponded to these securitized exposures, had they not been excluded. There is no treatment defined for the surplus of allowances over expected loss in portfolios assessed under the IRB approach above the 0.6% limit.

The book balance for generic allowances for losses reached in keeping with the accounting regulations and which corresponds to those portfolios to which the standardized approach is applied, for an amount up to 1.25% of the weighted risks that have been the basis for the coverage calculation, is also considered as eligible additional capital.

Generic allowances for losses for those securitized assets that have been excluded from the risk-weighted exposures under the standardized approach are also eligible up to a limit of 1.25% of the weighted risks that would have corresponded to them, had they not been excluded. The surplus over the 1.25% limit is deducted from exposure.

3.2. Details of total eligible capital

The table below shows the amount of total eligible capital, net of deductions, for the different items making up the capital base as of June 30, 2015 and December 31, 2014, in accordance with the disclosure requirements for information relating to temporary capital set out by Implementing Regulation (EU) No. 1423/2013 of the Commission dated December 20, 2013:

TABLE 2. Details of total eligible capital

(Millions of euros)

Eligible capital resources	6/30/2015	12/31/2014
a) Capital and share premium	27,082	27,016
b) Retained earnings	18,537	18,813
c) Other accumulated earnings (and reserves)	(335)	(1,272)
d) Minority interests	1,215	1,886
e) Net attrib. profit and interim and final Group dividends	2,150	1,871
Ordinary Tier 1 Capital before other reglamentary adjustments	48,649	48,314
f) Additional value adjustments	(365)	(340)
g) Intangible assets	(3,650)	(1,747)
h) Deferred tax assets	(118)	(28)
i) Expected losses in equity	(45)	(44)
j) Profit or losses on liabilities measured at fair value	(119)	(67)
k) Direct and indirect holdings of own instruments	(337)	(588)
l) Securitizations tranches at 1250%	(145)	(158)
m) Temporary adjustments CET1	(313)	(724)
n) Deducciones admisibles de CET1	(135)	(2,786)
Total Common Equity Tier 1 regulatory adjustments	(5,227)	(6,482)
Common Equity Tier 1 (CET1)	43,422	41,832
o) Equity instruments and share premium classified as liabilities	4,358	2,735
p) Items referred in Article 484 (4) of the CRR	983	1,470
Additional Tier 1 before reglamentary adjustments	5,341	4,205
q) Temporary adjustments Tier 1	(5,341)	(4,205)
Total reglamentary adjustments of Additional Tier 1	(5,341)	(4,205)
Additional Tier 1 (AT1)	-	-
Tier 1 (Common Equity Tier 1+Additional Tier 1)	43,422	41,832
r) Equity instruments and share premium	2,036	2,223
s) Amount of the admissible items, pursuant to Article 484	528	604
t) Admissible shareholders' funds instruments included in consolidated Tier 2 issued by subsidiaries and held by third parties	5,824	5,366
-Of which: instruments issued by subsidiaries subject to ex-subsidiary stage	(137)	1,051
u) Credit risk adjustments	2,888	2,793
Tier 2 before reglamentary adjustments	11,276	10,986
Tier 2 reglamentary adjustments	-	-
Tier 2	11,276	10,986
Capital total (Total capital = Tier 1 + Tier 2)	54,698	52,818
Total RWA's	352,782	350,802
CET 1 (phased-in)	12.3%	11.9%
CET 1 (fully-loaded)	10.4%	10.4%
Tier 1 (phased-in)	12.3%	11.9%
Tier 1 (fully-loaded)	11.6%	11.1%
Total Capital (phased-in)	15.5%	15.1%
Total Capital (fully-loaded)	14.6%	14.2%

Annex V to this document shows the features of the main capital instruments with the aim of reflecting, with the level of detail required by regulations, the characteristics of an entity's capital instruments, in accordance with Implementing Regulation (EU) No. 1423/2013 of the Commission dated December 20, 2013.

3.3 Variations in the period in terms of total eligible capital

The variations in the first half of 2015 in the amounts of Tier 1 capital in the above table are basically due to the cumulative earnings to June net of dividends and the new issue of perpetual contingent convertibles for €1,500 million.

The general appreciation of most of the currencies is offset by the lower equity in Venezuela, due to the depreciation of the exchange rate as a result of the application of the new SIMADI exchange system.

In addition, there is a negative effect in minority shareholdings and deductions, due to the impact of the phasing calendar, of 40% in 2015, compared with 20% in 2014.

The variations in the elements referred to in section p) of the above table are due to the amortization of issues of preferred securities by BBVA International Preferred, S.A.U., as described in section 21.4. of BBVA Group's interim Financial Statements.

In Tier 2 capital the increase is due mainly to the issues of subordinated debt by BBVA Compass and BBVA Colombia and is offset by the call for BBVA preferred securities that were eligible as Tier 2 capital.

The process followed is shown below, according to the recommendations issued by the EBA and in line with the exercise of transparency conducted by the Bank. Based on the shareholders' equity reported in the Group's Annual Consolidated Financial Statements and by applying the deductions and adjustments shown in the table below, the regulatory capital figure for solvency purposes as of June 30, 2015 is arrived at:

TABLE 3. Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter

	Millions of euros
Eligible capital resources	June 2015
Total equity (public balance sheet)	50,996
Capital	3,090
Share premium	23,992
Reserves	22,560
Other equity instruments	26
Own shares in portfolio	(75)
Attributed net income	2,759
Attributed dividend	(175)
Valuation adjustments	(2,909)
Minority interests	1,728
Shares and other eligible preferred securities	5,341
Deductions	(3,987)
Goodwill and other intangible assets	(3,650)
Fin. treasury stock	(110)
Indirect treasury stock	(227)
Equity not eligible at solvency level	(1,477)
Capital gains from the Sovereign AFS fixed-income portfolio	(1,031)
Capital gains from the AFS equity portfolio	(291)
Perimeter differences	(155)
Other adjustments and deductions	(2,110)
Tier 1 (before deductions)	48,763
(-) Tier 1 deductions	(5,341)
Tier 1	43,422

4. Information on Capital Requirements

- 4.1 Bank risk profile**
- 4.2 Details of capital requirements**
- 4.3 Variations in capital requirements**

In accordance with article 92 of the CRR, the entities must at all times comply with the following capital requirements:

- a) Ordinary Tier 1 capital ratio of 4.5%, obtained as the level of ordinary Tier 1 capital expressed as a percentage on the total amount of the exposure to risk.
- b) Ordinary Tier 1 capital ratio of 6%, obtained as the level of ordinary Tier 1 capital expressed as a percentage on the total amount of the exposure to risk.
- c) Total capital ratio of 8%, obtained as the capital expressed as a percentage on the total amount of the exposure to risk.

The total amount of capital requirements is made up of the following items:

- **Credit and dilution risk**

Weighted exposures for credit and dilution risk, excluding the amount of risk-weighted exposures for the trading book. When calculating the risk-weighted exposures, the credit institutions may apply the standard method or the method based on internal ratings, when allowed by the competent authorities.

- **Counterparty risk**

Counterparty risk-weighted exposures for the trading book of repos and derivatives (section 5.3. of this document).

- **Market risk**

The capital requirements determined with respect to the debt and equity instrument position risk, the exchange-rate risk and the commodity risk.

- **Exchange-rate risk**

The capital requirements determined with respect to the exchange-rate risk, the liquidation risk and the commodity risk.

- **Credit valuation adjustment risk**

The capital requirements with respect to the credit valuation adjustment risk resulting from OTC derivative instruments that are not credit derivatives recognized for the purpose of reducing the amount of credit risk-weighted exposures.

- **Operational risk**

The capital requirements determined in accordance with title III of the CRR, with respect to operational risk.

In addition, as stated in section 1.2. of this document, Basel III, unlike the previous framework, introduces capital buffers as a complement to the minimum capital requirements. A transition period ending in 2019 has been established to facilitate the adaptation of financial institutions to the minimum capital requirements.

4.1. Bank risk profile

BBVA Group has a General Risk Control and Management Model (hereinafter, "the Model") adapted to its business model, organization and the geographical areas in which it operates. It allows it to operate within the framework of the control and risk management strategy defined by the Bank's corporate bodies and adapt to an economic and regulatory environment, addressing management globally and adapted to the circumstances at any particular time. The Model establishes a system of risk management that is adapted to the entity's risk profile and strategy.

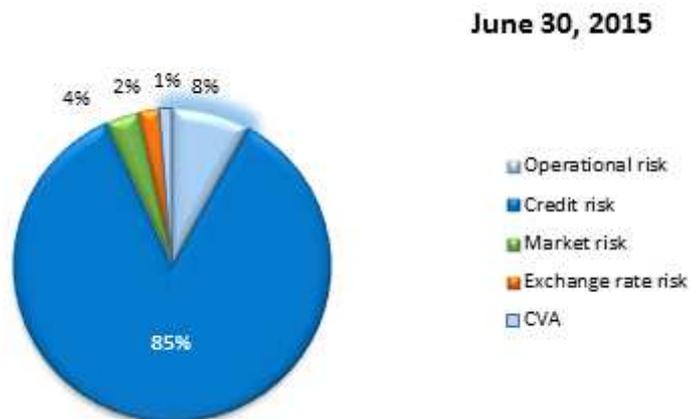
The risks inherent in the business that make up the risk profile of BBVA Group are as follows:

- **Credit risk:** Credit risk arises from the probability that one party to a financial instrument will fail to meet its contractual obligations for reasons of insolvency or inability to pay and cause a financial loss for the other party. This includes counterparty risk, issuer credit risk, liquidation risk and country risk.
- **Counterparty risk:** Counterparty risk originates in the possibility of losses derived from positions in derivatives and repos.
- **Market risk:** Market risk originates in the possibility that there may be losses in the value of positions held due to movements in the market variables that affect the valuation of financial products and assets in trading activity.
- **Operational risk:** Operational risk is defined as the one that could potentially cause losses due to human errors, inadequate or faulty internal processes, system failures or external events. This definition includes legal risk, but excludes strategic and/or business risk and reputational risk.

- Structural risks: These are divided into structural interest-rate risk (movements in interest rates that cause alterations in an entity's net interest income and book value) and structural exchange-rate risk (exposure to variations in exchange rates originating in BBVA Group's foreign companies and in the provision of funds to foreign branches financed in a different currency to that of the investment).
- Liquidity risk: risk of an entity having difficulties in duly meeting its payment commitments, and where it does not have to resort to funding under burdensome terms which may harm the bank's image or reputation.

The chart below shows the total risk-weighted assets broken down by type of risk as of June 30, 2015:

CHART 2. Breakdown of RWAs by type of risk



The greater weight of credit risk is explained by the composition of BBVA Group's portfolio, which is primarily made up of the loan book (59.8% of loan book on the total on-balance sheet assets).

4.2. Details of capital requirements

The third part of the CRR sets out the capital requirements, in accordance with the new Basel III framework, as well the techniques for calculating the different minimum regulatory capital ratios.

Below is the total capital requirements broken down by type of risk as of June 30, 2015 and December 31, 2014. The total amount for credit risk includes the positions in securitizations (standardized and advanced measurement approaches) and the positions in equity.

TABLE 4. Capital requirements by risk type

30th June 2015 (Millions of euros)

Exposure categories and risk types	Capital Amount	Capital Amount	RWA's ⁽¹⁾	RWA's ⁽¹⁾
	Jun-15	Dec-14	Jun-15	Dec-14
Credit risk	14,210	14,194	177,619	177,425
Central governments or central banks	2,011	2,388	25,139	29,850
Regional governments or local authorities	277	264	3,463	3,300
Public sector entities	123	107	1,538	1,338
Multilateral Development Banks	2	2	27	25
Institutions	376	211	4,701	2,638
Corporates	5,579	5,314	69,737	66,397
Retail	2,258	2,458	28,219	30,725
Secured by mortgages on immovable property	1,456	1,581	18,196	19,763
Exposures in default	422	436	5,274	5,450
Items associated with particularly high risk	9	12	110	150
Covered bonds	12	10	154	125
Short-term claims on institutions and corporate	18	34	225	425
Collective investments undertakings (CIU)	3	1	43	13
Other exposures	1,664	1,378	20,794	17,225
Securitized positions	76	85	949	1,063
Securitized positions	76	85	949	1,063
TOTAL CREDIT RISK BY THE STANDARDIZED APPROACH	14,285	14,279	178,568	178,487
Credit risk	8,018	7,589	100,222	94,858
Central governments or central banks	28	30	346	376
Institutions	894	994	11,180	12,425
Corporates	5,106	4,880	63,820	60,998
Of which: SME	927	887	11,589	11,084
Of which: Specialised lending	831	842	10,390	10,520
Of which: Other	3,347	3,151	41,841	39,394
Retail	1,990	1,685	24,876	21,059
Of which: Secured by real estate collateral, SME	70	26	881	321
Of which: Secured by real estate collateral, non-SME	1,021	808	12,757	10,099
Of which: Qualifying revolving retail	618	576	7,731	7,203
Of which: Other retail assets, SME	100	77	1,251	965
Of which: Other retail assets, non-SME	180	198	2,255	2,471
Equity	1,678	1,749	20,976	21,865
By method:				
Of which: Simple Method	877	787	10,961	9,840
Of which: PD/LGD Method	655	833	8,193	10,417
Of which: Internal Models	146	129	1,822	1,609
By nature:				
Of which: Exchange-traded equity instruments	708	822	8,845	10,280
Of which: Non-trading equity instruments in sufficiently diversified portfolios	970	927	12,131	11,585
Securitized positions	67	57	835	712
Securitized positions	67	57	835	712
TOTAL CREDIT RISK BY THE ADVANCED MEASUREMENT APPROACH	9,763	9,395	122,033	117,436
TOTAL CREDIT RISK	24,048	23,674	300,601	295,923
Standardized:	194	234	2,428	2,925
Of which: Price Risk from fixed-income positions	172	202	2,149	2,525
Of which: Price risk for securitizations	2	2	29	25
Of which: Correlation price risk	4	6	50	75
Of which: Price Risk from equity portfolios	16	24	200	300
Advanced: Market Risk	757	712	9,463	8,900
TOTAL TRADING-BOOK ACTIVITY RISK	951	946	11,890	11,825
EXCHANGE RATE RISK (STANDARDIZED APPROACH)	627	732	7,835	9,150
RISK DUE TO CVA ADJUSTMENT	345	360	4,306	4,498
OPERATIONAL RISK	2,252	2,352	28,150	29,406
CAPITAL REQUIREMENTS	28,223	28,064	352,782	350,802

(1) Corresponding temporary Risk Weighted Assets (phased-in)

4.3 Variations in the period in terms of capital requirements

RWAs increased by €1,980 million in the six-month period. The most relevant impacts are:

- **Standard credit risk**

The incorporation of Catalunya Banc (+€7,548 million) and the increase generated by the differences in third-country solvency regulations, currently being studied by the European Central Bank (+€2,600 million) have been partly offset by the move to advanced model portfolios from Unnim (-€3,957 million). The rest of the increase is due mainly to positive increases of lending activity outside Spain.

- **Advanced credit risk**

The switch to advanced models of the portfolios from Unnim and the incorporation of Catalunya Banc have resulted in an increase of +€6,042 million, which has been offset mainly by the deleveraging of activity in Spain.

- **Operational risk**

The increase resulting from the integration of Catalunya Banc (€1,643 million) has been offset particularly by the devaluation of the Venezuelan bolivar (-€2,532 million).

- **Equity**

Affected mainly by the sale of BBVA Group's stake in CNCB (-€3,574 million), offset by the impact of the integration of Catalunya Banc (+€553 million) and the rest of increases resulting from variations in the market value and underlying book value (VTC) of the Group's holdings.

- **Exchange-rate risk**

Decrease due basically to the sale of BBVA Group's stake in CNCB and the corresponding decline in the long position in Chinese yuan (CNY) (-€1,667 million).

5. Credit Risk

5.1 Information on the standardized approach

5.2 Information on the IRB method

5.3 Information on counterparty risk

Pursuant to article 5 of the CRR, with respect to the capital requirements for credit risk, exposure is understood to be any asset item and all items included in the Group's memorandum accounts involving credit risk and not deducted from the Group's eligible capital. Accordingly, mainly customer lending items are included, with their corresponding undrawn balances, letters of credit and collateral, debt securities and capital instruments, cash and deposits in central banks and credit institutions, assets purchased or sold under a repurchase agreement (asset and liability repos), financial derivatives and fixed assets.

In addition to the exposure to risk at the time of default and the risk-weighted assets, the table below shows the original exposure, the exposure net of provisions and the exposure applying the conversion factors under the standardized and advanced measurement approaches as of June 30, 2015 and December 31, 2014.

TABLE 5. Exposure to credit risk

30th June 2015 (Millions of euros)

Category of exposure	Original exposure (1)	Exposure net of provisions (2)	On-balance-sheet exposure after mitigation techniques (3a)	Off-balance-sheet exposure after mitigation techniques (3b)	Fully Adjusted Value of the exposure (4)	EAD (5)	RWA (6)
Central governments or central banks	122,384	122,353	120,112	4,171	124,283	121,282	25,139
Regional governments or local authorities	7,661	7,639	7,265	324	7,589	7,454	3,463
Public sector entities	5,528	5,438	2,616	554	3,170	2,752	1,538
Multilateral Development banks	60	60	60	-	61	60	27
International organizations	3,158	3,158	3,158	1	3,158	3,158	-
Institutions	38,507	38,484	18,070	14,927	32,997	19,689	4,701
Corporates	110,639	110,338	60,191	42,308	102,500	73,048	69,737
Retail	56,374	56,368	37,736	15,752	53,488	40,151	28,219
Secured by mortgages on immovable property	49,813	49,394	47,601	205	47,807	47,703	18,196
Exposures in default	3,126	5,520	4,964	133	5,098	5,047	5,274
Items associated with particularly high risk	214	208	120	32	152	123	110
Covered bonds	4,393	4,393	1,349	-	1,349	1,349	154
Short-term claims on institutions and corporate	2,003	2,003	1,785	-	1,785	1,785	225
Collective investments undertakings (CIU)	305	305	67	140	207	135	43
Other exposures	26,567	24,803	30,388	117	30,505	30,739	20,794
TOTAL STANDARDIZED APPROACH	437,932	431,124	335,482	78,664	414,143	354,475	177,620
Central governments or central banks	3,653	-	4,719	722	5,441	5,078	346
Institutions	88,555	-	82,851	5,253	88,104	85,821	11,180
Corporates	139,358	-	80,624	57,606	138,230	109,477	63,820
Retail	127,505	-	106,941	20,534	127,475	110,568	24,876
Of which: Secured by real estate collateral	99,098	-	92,376	6,636	99,012	92,509	13,638
Of which: Qualifying revolving retail	19,116	-	6,368	12,748	19,116	9,276	7,731
Of which: Other retail assets	9,291	-	8,197	1,090	9,287	8,783	3,506
TOTAL ADVANCED MEASUREMENT APPROACH	359,671	-	275,135	84,115	359,250	310,344	100,222
TOTAL CREDIT RISK DILUTION AND DELIVERY	797,603	431,124	610,617	162,779	773,393	665,419	277,842
Securitized positions	4,415	3,360	4,412	-	4,412	4,412	1,784
Standardized Approach	3,363	3,360	3,360	-	3,360	3,360	949
Advanced Measurement Approach	1,052	-	1,052	-	1,052	1,052	835
Equity	10,658	-	10,154	-	10,154	10,658	20,976
Simple Method	4,450	-	4,450	-	4,450	4,450	10,361
Non-trading equity instruments in sufficiently diversified portfolios	1,920	-	1,920	-	1,920	1,920	10,127
Exchange-traded equity instruments	2,530	-	2,530	-	2,530	2,530	834
PD/LGD Method	5,704	-	5,704	-	5,704	5,704	8,193
Internal Models	503	-	-	-	-	503	1,822
TOTAL CREDIT RISK	812,676	434,484	625,183	162,779	787,965	680,489	300,602

31st December 2014 (Milliones of euros)

Category of exposure	Original exposure (1)	Exposure Net of provisions (2)	On-balance-sheet exposure after mitigation techniques (3a)	Off-balance-sheet exposure after mitigation techniques (3b)	Fully Adjusted Value of the exposure (4)	EAD (5)	RWA (6)
Central governments or central banks	103,326	103,303	106,406	2,436	108,304	107,683	29,850
Regional governments or local authorities	7,482	7,467	7,236	151	7,387	7,320	3,300
Public sector entities	5,524	5,436	2,181	318	3,039	2,532	1,338
Multilateral Development banks	33	33	32	-	33	32	25
International organizations	16	16	16	-	16	16	0
Institutions	20,366	20,344	10,337	10,040	20,377	11,461	2,638
Corporates	107,308	107,744	53,464	42,678	102,143	71,340	66,337
Retail	53,973	53,506	40,604	16,581	57,185	43,338	30,725
Secured by mortgages on immovable property	54,500	54,147	51,750	732	52,482	52,103	19,763
Exposures in default	3,311	5,870	5,181	63	5,244	5,224	5,450
Items associated with particularly high risk	380	349	174	35	208	176	150
Covered bonds	605	605	605	-	605	605	125
Short-term claims on institutions and corporate	2,063	2,063	1,834	-	1,834	1,834	425
Collective investments undertakings (CIU)	124	124	46	4	51	50	13
Other exposures	27,105	27,020	30,801	667	31,468	31,329	17,225
TOTAL STANDARDIZED APPROACH	339,375	334,754	316,727	74,369	331,036	335,110	177,424
Central governments or central banks	3,001	-	4,153	749	4,302	4,529	376
Institutions	112,235	-	105,642	6,338	111,981	109,434	12,425
Corporates	130,154	-	75,120	53,389	128,508	102,662	60,998
Retail	36,276	-	83,638	12,577	36,276	86,866	21,059
Of which: Secured by real estate collateral	70,113	-	63,880	233	70,113	63,932	10,420
Of which: Qualifying revolving retail	17,343	-	6,377	11,566	17,343	3,134	7,203
Of which: Other retail assets	8,219	-	7,441	778	8,219	7,839	3,436
TOTAL ADVANCED MEASUREMENT APPROACH	341,667		268,613	73,054	341,667	303,570	34,858
TOTAL CREDIT RISK DILUTION AND DELIVERY	741,042	394,754	585,340	147,423	732,762	638,680	272,282
Securitized positions	3,765	2,705	3,747	-	3,747	3,747	1,777
Standardized Approach	2,723	2,705	2,705	-	2,705	2,705	1,063
Advanced Measurement Approach	1,042	-	1,042	-	1,042	1,042	712
Equity	10,636	-	10,442	-	10,442	10,636	21,866
Simple Method	3,380	-	3,380	-	3,380	3,380	3,840
Non-trading equity instruments in sufficiently diversified portfolios	3,712	-	3,712	-	3,712	3,712	3,002
Exchange-traded equity instruments	268	-	268	-	268	268	838
PD/LGD Method	6,462	-	6,462	-	6,462	6,462	10,417
Internal Models	254	-	-	-	-	254	1,603
TOTAL CREDIT RISK	755,503	397,459	589,529	147,423	746,952	650,124	235,323

(1) Gross exposure prior to the application of risk mitigation techniques.

(2) Exposures are adjusted solely by provisions in the case of exposures by the standardized approach.

(3) Admissible credit risk mitigation techniques are included for both on-balance and off-balance sheet exposures, pursuant to Chapter 4 of CRR.

(4) Corresponds to the value of the fully adjusted exposure by admissible credit risk mitigation techniques.

(5) Credit risk exposures at Default

(6) Risk Weighted Assets calculated by the EAD multiplied by the RW

5.1. Information on the standardized approach

The tables below show the exposure amounts after the application of credit risk mitigation techniques for different risk weightings and for the different categories of exposure that correspond to the standardized method, excluding positions in securitizations, as of June 30, 2015 and December 31, 2014:

TABLE 6. Standardized approach: Exposure values after the application of credit risk mitigation techniques

30th June 2015 (Millions of euros)

Category of exposure	Exposure net of allowances for losses ⁽¹⁾							Total
	Risk weighting							
	0%	20%	35%	50%	75%	100%	150%	
Central governments or central banks	92,978	4,246	-	12,929	-	9,406	4,724	124,283
Regional governments or local authorities	860	2,651	-	2,249	-	1,829	-	7,589
Public sector entities	658	429	-	822	-	1,261	-	3,170
Multilateral Development Banks	21	1	-	24	-	15	-	61
International organizations	3,158	-	-	-	-	-	-	3,158
Institutions (3)	6,355	21,983	-	2,639	50	1,773	197	32,997
Corporates	-	837	-	989	3,318	97,317	39	102,500
Retail	-	-	-	-	53,358	130	-	53,488
Secured by mortgages on immovable property	-	-	40,860	5,597	-	1,350	-	47,807
Exposures in default	-	-	-	-	-	4,511	587	5,098
Items associated with particularly high risk	-	11	-	-	51	90	-	152
Covered bonds	579	770	-	-	-	-	-	1,349
Short-term claims on institutions and corporate	-	1,954	-	-	-	-174	5	1,785
Collective investments undertakings (CIU)	-	187	-	-	-	20	-	207
Other exposures	7,487	2,761	-	-	52	20,188	17	30,505
TOTAL (2)	112,096	35,830	40,860	25,249	56,829	137,716	5,569	414,149

31st December 2014 (Millions of euros)

Category of exposure	Exposure net of allowances for losses ⁽¹⁾							Total
	Risk weighting							
	0%	20%	35%	50%	75%	100%	150%	
Central governments or central banks	82,210	2,235	-	6,194	-	5,223	13,043	108,905
Regional governments or local authorities	32	4,242	-	1,302	-	1,811	-	7,387
Public sector entities	675	392	-	659	-	1,374	-	3,100
Multilateral Development Banks	50	1	-	29	-	13	-	93
International organizations	16	-	-	-	-	-	-	16
Institutions (3)	2,832	15,049	-	1,639	-	768	89	20,377
Corporates	-	7,668	-	1,723	3,183	89,498	68	102,140
Retail	-	-	-	-	57,049	135	-	57,184
Secured by mortgages on immovable property	-	6	45,002	6,197	-	1,278	-	52,483
Exposures in default	-	-	-	-	-	4,781	463	5,244
Items associated with particularly high risk	-	15	-	-	59	134	-	208
Covered bonds	-	605	-	-	-	-	-	605
Short-term claims on institutions and corporate	-	1,765	-	5	-	61	3	1,834
Collective investments undertakings (CIU)	-	46	-	-	-	5	-	51
Other exposures	13,371	1,042	46	-	31	16,965	14	31,469
TOTAL (2)	99,186	33,066	45,048	17,748	60,322	122,046	13,680	391,096

(1) This is defined as the value of net exposure provisions, after the risk reduction techniques application.

(1) This amount does not include securitization positions.

(2) Exposure with 0% weighting corresponds to institution exposure with central counterparty

5.2. Information on the IRB model

The following table presents the information on credit risk by method of internal classifications (IRB) by obligor grade for the different categories of exposure.

The information shown is balance-sheet volume, off-balance-sheet volume, exposure, EAD, PD-TTC, LGD and RW as of June 30, 2015 and December 31, 2014:

TABLE 7. Advanced measurement approach: Exposure values by category and obligor grade

30th June 2015 (Millions of euros)

Categories of Exposure	On balance sheet reassigned exposure (1)	Off balance sheet reassigned exposure (2)	Exposure reassigned (3)=(1+2)	EAD (4)	PD-TTC (%)	LGD (%)	RWA	RV (%)
Central governments or central banks	4,719	722	5,441	5,078	2.5%	30.8%	346	6.8%
From AAA to AA-	2,919	15	2,934	2,927	0.0%	23.7%	54	1.9%
From A+ to A-	1,328	394	1,722	1,525	0.1%	40.5%	84	5.5%
From BBB+ to BBB-	340	83	423	382	0.2%	43.0%	34	8.8%
From BB+ to BB-	30	37	66	47	1.4%	24.5%	25	52.6%
From B+ to B-	67	23	90	78	5.3%	49.5%	133	171.0%
C	-	1	1	1	21.2%	20.0%	1	103.8%
D	34	169	204	119	100.0%	33.4%	16	13.4%
Institutions	82,851	5,253	88,104	85,821	0.6%	19.2%	11,180	13.0%
From AAA to AA-	12,853	391	13,243	13,114	0.0%	18.7%	373	2.8%
From A+ to A-	32,054	1,865	33,919	33,099	0.1%	19.9%	2,638	8.0%
From BBB+ to BBB-	30,624	2,581	33,205	32,067	0.2%	19.5%	5,779	18.0%
From BB+ to BB-	5,998	214	6,212	6,116	0.9%	13.4%	1,460	23.9%
From B+ to B-	975	46	1,021	1,001	4.4%	15.9%	504	50.3%
C	106	135	241	173	20.0%	39.1%	380	219.4%
D	241	21	262	252	100.0%	50.5%	47	18.5%
Corporates	80,624	57,606	138,230	109,477	10.8%	36.9%	63,820	58.3%
Of which: SMEs	16,970	2,737	19,707	18,219	38.0%	45.2%	11,589	63.6%
From AAA to AA-	10	-	10	10	0.0%	36.3%	1	14.2%
From A+ to A-	358	299	657	480	0.1%	47.9%	108	22.5%
From BBB+ to BBB-	1,706	719	2,424	2,030	0.2%	50.6%	822	40.5%
From BB+ to BB-	3,957	944	4,902	4,406	0.9%	46.6%	3,183	72.2%
From B+ to B-	3,945	495	4,440	4,179	4.8%	37.6%	4,441	106.5%
C	504	22	526	516	17.2%	38.5%	839	162.5%
D	6,491	258	6,749	6,598	100.0%	47.8%	2,194	33.3%
Of which: Other	52,797	52,741	105,539	79,152	6.1%	40.7%	41,841	52.9%
From AAA to AA-	418	1,657	2,074	1,277	0.0%	43.7%	158	12.3%
From A+ to A-	8,020	9,988	18,007	12,947	0.1%	41.6%	3,570	27.6%
From BBB+ to BBB-	21,063	29,758	50,822	35,944	0.2%	42.4%	15,096	42.0%
From BB+ to BB-	13,123	8,322	21,445	17,518	0.8%	38.7%	13,140	75.0%
From B+ to B-	5,893	1,539	7,431	6,579	4.6%	34.4%	7,700	117.0%
C	555	183	738	663	15.3%	39.2%	1,334	201.3%
D	3,726	1,295	5,021	4,224	100.0%	40.6%	843	20.0%
Of which: specialized finance	10,857	2,128	12,985	12,106			10,390	85.8%
Retail	106,941	20,534	127,475	110,568	7.1%	25.2%	24,876	22.5%
Of which: Secured by real estate SMEs	2,241	70	2,311	2,269	34.3%	30.3%	881	38.8%
From AAA to AA-	248	6	254	249	0.0%	16.3%	4	1.8%
From A+ to A-	122	4	126	122	0.1%	14.0%	3	2.8%
From BBB+ to BBB-	235	8	244	237	0.2%	19.1%	21	8.9%
From BB+ to BB-	445	30	476	465	0.9%	23.8%	116	25.0%
From B+ to B-	305	8	313	310	4.9%	24.8%	225	72.5%
C	163	3	166	165	21.1%	26.7%	221	134.5%
D	723	10	733	724	99.8%	49.0%	290	40.1%
Of which: Secured by real estate non-SMEs	90,135	6,626	96,761	90,239	6.1%	17.2%	12,757	14.1%
From AAA to AA-	42,058	1,572	43,630	42,116	0.0%	14.9%	686	1.6%
From A+ to A-	10,955	2,144	13,099	10,967	0.1%	16.1%	348	3.2%
From BBB+ to BBB-	13,532	1,452	14,984	13,546	0.2%	18.9%	1,143	8.4%
From BB+ to BB-	10,077	891	10,968	10,089	0.9%	18.3%	2,262	22.4%
From B+ to B-	6,821	337	7,158	6,825	4.9%	20.1%	4,550	66.7%
C	1,903	71	1,974	1,904	19.2%	22.8%	2,494	131.0%
D	4,790	159	4,948	4,791	97.2%	27.8%	1,276	26.6%
Of which: Eligible revolving	6,368	12,748	19,116	9,276	7.2%	74.4%	7,731	83.3%
From AAA to AA-	418	2,310	2,728	1,152	0.0%	41.0%	13	1.1%
From A+ to A-	67	290	357	181	0.1%	47.2%	4	2.3%
From BBB+ to BBB-	150	206	356	215	0.2%	46.0%	13	6.1%
From BB+ to BB-	1,479	5,100	6,579	2,286	1.0%	78.0%	732	32.0%
From B+ to B-	3,067	4,303	7,370	4,099	5.4%	82.7%	4,458	108.7%
C	1,018	539	1,557	1,174	21.6%	80.1%	2,505	213.3%
D	169	-	169	169	100.0%	76.9%	6	3.6%
Of which: Other SMEs	2,144	944	3,087	2,669	15.0%	57.8%	1,251	46.9%
From AAA to AA-	3	-	3	3	0.0%	51.0%	-	5.4%
From A+ to A-	4	1	6	5	0.1%	46.5%	-	8.9%
From BBB+ to BBB-	197	145	342	279	0.2%	53.9%	60	21.4%
From BB+ to BB-	891	486	1,376	1,154	1.0%	55.3%	532	46.1%
From B+ to B-	689	221	910	813	4.2%	56.0%	553	67.5%
C	51	23	75	67	17.5%	54.1%	62	91.3%
D	308	67	375	343	99.9%	74.9%	44	12.9%
Of which: Other non-SMEs	6,054	146	6,200	6,115	8.8%	51.9%	2,255	36.9%
From AAA to AA-	1,556	5	1,561	1,557	0.0%	49.4%	81	5.2%
From A+ to A-	385	3	388	385	0.1%	54.8%	44	11.4%
From BBB+ to BBB-	1,043	20	1,063	1,052	0.2%	55.8%	265	25.2%
From BB+ to BB-	1,254	53	1,307	1,283	1.0%	52.6%	694	54.1%

30th June 2015 (Millions of euros)

Categories of Exposure	On balance sheet reigned exposure (1)	Off balance sheet reigned exposure (2)	Exposure reassigned (3)=(1+2)	EAD (4)	PD-TTC (%)	LGD (%)	RWA	RW (%)
From B+ to B-	1,180	45	1,225	1,201	4.7%	48.3%	898	74.8%
C	220	2	222	220	22.4%	50.0%	255	116.0%
D	416	17	433	416	99.3%	57.6%	17	4.1%
Equity PD/LGD Method	5,704	-	5,704	5,704	0.9%	84.6%	8,193	143.6%
From AAA to AA-	-	-	-	-	-	-	-	-
From A+ to A-	101	-	101	101	0.1%	65.0%	70	69.7%
From BBB+ to BBB-	5,089	-	5,089	5,089	0.2%	87.0%	6,803	133.7%
From BB+ to BB-	40	-	40	40	0.6%	65.0%	48	120.6%
From B+ to B-	382	-	382	382	2.6%	65.0%	902	236.2%
C	93	-	93	93	37.8%	65.0%	370	399.6%
TOTAL BY CATEGORY AND OBLIGOR GRADE	280,840	84,115	364,955	316,648	6.4%	29.0%	108,415	34.2%

31st December 2014 (Millions of euros)

Categories of Exposure	On balance sheet reigned exposure (1)	Off balance sheet reigned exposure (2)	Exposure reassigned (3)=(1+2)	EAD (4)	PD-TTC (%)	LGD (%)	RWA	RW (%)
Central governments or central banks	4,153	749	4,902	4,529	1.3%	35.0%	376	8.3%
From AAA to AA-	2,335	188	2,523	2,433	0.0%	30.0%	64	2.6%
From A+ to A-	1,278	464	1,742	1,509	41.0%	41.0%	65	4.3%
From BBB+ to BBB-	316	59	375	345	0.1%	43.0%	27	7.7%
From BB+ to BB-	110	30	141	124	1.1%	30.0%	74	59.7%
From B+ to B-	15	-	16	16	5.5%	27.0%	8	52.9%
C	51	5	56	54	13.2%	54.0%	132	245.7%
D	47	2	49	48	100.0%	19.0%	6	13.4%
Institutions	105,642	6,338	111,981	109,494	0.5%	17.0%	12,425	11.4%
From AAA to AA-	20,240	511	20,750	20,554	0.0%	14.0%	401	2.0%
From A+ to A-	43,966	2,046	46,012	45,089	0.1%	17.0%	2,855	6.3%
From BBB+ to BBB-	33,505	3,075	36,580	35,552	0.2%	18.0%	6,007	16.9%
From BB+ to BB-	5,660	631	6,291	5,990	0.7%	16.0%	1,604	26.8%
From B+ to B-	1,634	57	1,691	1,663	3.3%	15.0%	624	37.5%
C	425	4	429	427	20.7%	38.0%	892	209.1%
D	213	14	227	220	100.0%	51.0%	42	19.3%
Corporates	75,120	53,389	128,508	102,682	12.1%	41.0%	60,998	59.4%
Of which: SMEs	15,623	2,732	18,356	16,890	39.0%	44.0%	11,084	65.6%
From AAA to AA-	11	-	11	11	0.0%	17.0%	1	8.1%
From A+ to A-	252	241	493	354	0.0%	49.0%	80	22.7%
From BBB+ to BBB-	1,323	729	2,052	1,661	0.0%	50.0%	648	39.0%
From BB+ to BB-	3,304	951	4,255	3,756	1.0%	47.0%	2,747	73.1%
From B+ to B-	4,125	502	4,628	4,366	5.0%	37.0%	4,665	106.9%
C	441	26	467	454	17.0%	39.0%	754	166.0%
D	6,166	283	6,449	6,289	100.0%	47.0%	2,190	34.8%
Of which: Other	48,402	48,809	97,211	73,596	6.0%	40.0%	39,394	53.5%
From AAA to AA-	412	2,413	2,826	1,616	0.0%	44.0%	178	11.0%
From A+ to A-	6,602	8,190	14,792	10,678	0.0%	42.0%	2,707	25.4%
From BBB+ to BBB-	18,456	27,536	45,992	32,876	0.0%	41.0%	13,218	40.2%
From BB+ to BB-	12,759	8,598	21,357	17,298	1.0%	38.0%	12,687	73.3%
From B+ to B-	6,161	1,344	7,505	6,757	5.0%	37.0%	8,239	121.9%
C	498	324	822	682	16.0%	40.0%	1,399	205.0%
D	3,513	404	3,917	3,688	100.0%	37.0%	966	26.2%
Of which: specialized finance	11,095	1,847	12,942	12,196	10.0%	37.0%	10,520	86.3%
Retail	83,698	12,577	96,276	86,865	7.1%	28.0%	21,059	26.5%
Of which: Secured by real estate	69,880	233	70,113	69,892	6.0%	19.0%	10,420	14.9%
From AAA to AA-	36,775	149	36,923	36,782	0.0%	16.0%	637	1.7%
From AAA to AA-	6,753	23	6,776	6,755	0.0%	19.0%	260	3.9%
From A+ to A-	9,665	41	9,706	9,667	0.0%	23.0%	954	9.9%
From BBB+ to BBB-	6,743	17	6,761	6,744	1.0%	23.0%	1,823	27.0%
From BB+ to BB-	4,878	3	4,880	4,878	5.0%	23.0%	3,744	76.8%
From B+ to B-	1,493	-	1,494	1,493	19.0%	26.0%	2,243	160.2%
C	3,573	-	3,573	3,573	100.0%	25.0%	758	21.2%
Of which: Eligible revolving	6,377	11,566	17,943	9,134	7.0%	76.0%	7,203	78.9%
From AAA to AA-	403	2,112	2,515	1,071	0.0%	41.0%	12	1.1%
From A+ to A-	63	262	326	167	0.0%	47.0%	4	2.3%
From BBB+ to BBB-	371	999	1,370	541	0.0%	72.0%	62	11.4%
From BB+ to BB-	1,472	4,071	5,543	2,185	1.0%	81.0%	717	32.8%
From B+ to B-	3,092	3,633	6,725	4,071	5.0%	84.0%	4,273	105.0%
C	803	489	1,292	927	24.0%	80.0%	2,050	221.2%
D	172	-	172	172	100.0%	82.0%	86	50.0%
Of which: Other SMEs	1,578	519	2,097	1,896	11.0%	59.0%	965	50.9%
From AAA to AA-	3	-	3	3	0.0%	40.0%	-	4.2%
From A+ to A-	1	1	2	1	0.0%	49.0%	-	10.9%
From BBB+ to BBB-	135	103	238	196	0.0%	55.0%	44	22.3%
From BB+ to BB-	628	246	874	778	1.0%	57.0%	374	48.0%
From B+ to B-	612	161	773	715	4.0%	57.0%	498	69.7%
C	27	5	32	30	18.0%	60.0%	31	101.5%
D	172	3	174	173	100.0%	77.0%	18	10.6%
Of which: Other non-SMEs	5,863	259	6,123	5,943	8.0%	51.0%	2,471	41.6%
From AAA to AA-	1,457	98	1,555	1,462	0.0%	46.0%	71	4.9%
From A+ to A-	332	16	349	333	0.0%	53.0%	38	11.4%

31st December 2014 (Millions of euros)

Categories of Exposure	On balance sheet reassigned exposure (1)	Off balance sheet reassigned exposure (2)	Exposure reassigned (3)=(1+2)	EAD (4)	PD-TTC (%)	LGD (%)	RWA	RW (%)
From BBB+ to BBB-	770	26	796	780	0.0%	58.0%	206	26.4%
From BB+ to BB-	1,026	65	1,091	1,062	1.0%	55.0%	618	58.2%
From B+ to B-	1,700	50	1,750	1,726	5.0%	46.0%	1,247	72.2%
C	230	3	233	230	21.0%	52.0%	272	118.4%
D	349	-	349	350	100.0%	64.0%	19	5.4%
Equity PDI/LGD Method	6,462	-	6,462	6,462	0.3%	87.0%	10,417	155.5%
From A+ to A-	-	-	0	-	0.0%	0.0%	-	0.0%
From BBB+ to BBB-	6,016	-	6,016	6,016	0.0%	90.0%	9,285	154.3%
From BB+ to BB-	118	-	118	118	1.0%	65.0%	206	174.6%
From B+ to B-	236	-	236	236	3.0%	65.0%	556	236.2%
C	93	-	93	93	38.0%	65.0%	370	399.6%
TOTAL BY CATEGORY AND OBLIGOR GRADE	275,075	73,054	348,129	310,032	0.1%	28.0%	105,275	34.0%

(1) This refers to the on-balance sheet amount in each exposure category, sorted by ratings.

(2) Amount not used included in memorandum accounts corresponding mainly to sums undrawn from credit lines and cards, as well as exposures in letters of credit and documentary credits.

(3) This refers to exposure following the application of risk mitigation techniques.

(4) Value of the exposure in the event of default.

5.3. Information on counterparty risk

The original exposure for the counterparty risk of derivatives, according to part III, title II, Chapter 6 of the CRR, can be calculated using the following methods: original risk, mark-to-market valuation, standardized and internal models.

The Group calculates the value of exposure to risk through the mark-to-market method, obtained as the aggregate of the positive mark-to-market value after contractual netting agreements plus the potential future risk of each transaction or instrument.

Below are the amounts in million euros involved in the counterparty risk of derivatives as of June 30, 2015 and December 31, 2014:

TABLE 8. Counterparty risk. Exposure in derivatives. Netting effect and collateral

(Millions of euros)

Derivatives exposure. Netting effect and collateral	June 2015	December 2014
Gross positive fair value of the contracts (accounting perimeter)	44,353	46,780
Gross positive fair value of the contracts (solvency perimeter)	46,636	48,911
Add-on	14,167	12,667
Positive effects of netting agreements	(28,912)	(30,961)
Credit exposure after netting and before collateral assigned	31,891	30,617
Collateral assigned	(4,073)	(4,395)
Credit exposure in derivatives after netting and before collateral assigned	27,819	26,222
RWAs	8,308	7,799

The total exposure to counterparty risk, composed basically of repo transactions and OTC derivatives, is €85,196 million as of June 30, 2015 (€93,506 million as of December 31, 2014).

Below are the EAD amounts after netting and collateral received from the derivatives, broken down by product as of June 30, 2015 and December 31, 2014:

Table 9. Positions subject to counterparty risk in terms of EO, EAD and RWAs

30th June 2015 (Millions of euros)

Exposure categories and risk types	Securities financing transactions			Derivatives and transactions with deferred settlement			From contractual netting between products			
	OE	EAD	RWAs	OE	EAD	RWAs	OE	EAD	RWAs	
Central governments or central banks	11,641	4,850	218	39	39	-	14	450	171	6
Regional governments or local authorities	-	-	-	40	40	-	8	43	43	3
Public sector entities	-	-	-	1	1	-	-	18	18	18
Multilateral Development Banks	-	-	-	-	-	-	-	-	-	-
Institutions	1,030	1,030	283	4,815	4,815	-	742	7,144	1,705	557
Corporates	18	12	12	386	386	-	364	1,197	1,196	363
Retail	-	-	-	132	132	-	79	34	33	20
Secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-
Exposures in default	-	-	-	-	-	-	-	10	3	4
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-
Covered bonds	4,222	579	-	-	-	-	-	-	-	-
Short-term claims on institutions and corporate	20	20	20	-	-	-	-	-	-	-
Collective investments undertakings (CIU)	122	30	6	-	-	-	-	19	13	13
Other exposures	60	60	60	23	23	-	-	8	7	7
Total credit risk by the standardized approach	17,113	6,581	599	6,036	6,036	-	1,807	8,323	3,189	1,603
Central governments or central banks	-	-	-	6	6	-	-	17	17	3
Institutions	34,552	34,552	803	2,224	2,224	-	860	12,365	12,365	1,334
Corporates	-	-	-	737	737	-	560	3,177	3,177	2,136
Retail	-	-	-	4	4	-	1	5	5	2
Of which: Secured by real estate collateral	-	-	-	-	-	-	-	-	-	-
Of which: Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-
Of which: Other retail assets	-	-	-	4	4	-	1	5	5	2
Total credit risk by the advanced measurement approach	34,552	34,552	803	3,031	3,031	-	1,422	15,564	15,564	3,476
TOTAL CREDIT RISK	51,665	41,133	1,402	9,067	9,067	-	3,229	24,487	18,753	5,079

31st December 2014 (Millions of euros)

Exposure categories and risk types	Securities financing transactions			Derivatives and transactions with deferred settlement			From contractual netting between products			
	OE	EAD	RWAs	OE	EAD	RWAs	OE	EAD	RWAs	
Central governments or central banks	3,278	6,616	133	46	46	-	19	510	177	5
Regional governments or local authorities	-	-	-	42	42	-	8	61	61	12
Public sector entities	-	-	-	-	-	-	-	-	-	-
Multilateral Development Banks	-	-	-	-	-	-	-	-	-	-
Institutions	658	644	163	3,507	3,507	-	286	1,538	1,531	470
Corporates	36	32	32	1,130	1,130	-	1,187	347	347	346
Retail	1	-	-	35	35	-	70	11	11	7
Secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-
Exposures in default	-	-	-	-	-	-	-	3	3	4
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-
Covered bonds	-	-	-	-	-	-	-	-	-	-
Short-term claims on institutions and corporate	34	34	34	-	-	-	-	-	-	-
Collective investments undertakings (CIU)	105	31	6	-	-	-	-	-	-	-
Other exposures	-	-	-	48	48	-	-	-	-	-
Total credit risk by the standardized approach	10,112	7,357	369	4,927	4,927	-	1,570	3,130	2,790	1,444
Central governments or central banks	-	-	-	3	3	-	-	24	24	5
Institutions	54,322	54,322	1,036	1,743	1,743	-	619	12,714	12,714	1,466
Corporates	1,317	1,317	70	763	763	-	564	3,251	3,251	2,305
Retail	-	-	-	2	2	-	1	5	5	3
Of which: Secured by real estate collateral	-	-	-	-	-	-	-	-	-	-
Of which: Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-
Of which: Other retail assets	-	-	-	2	2	-	1	5	5	3
Total credit risk by the advanced measurement approach	56,839	56,839	1,166	2,510	2,510	-	1,184	15,334	15,334	3,779
TOTAL CREDIT RISK	66,951	64,196	1,535	7,438	7,438	-	2,754	18,124	18,785	5,223

6. Leverage ratio

6.1 Leverage ratio definition and composition 6.2 Details of the ratio

6.1. Definition of the leverage ratio

The leverage ratio (LR) is a regulatory measure (not risk-based) complementing capital designed to guarantee the soundness and financial strength of institutions in terms of indebtedness.

In January 2014, the Basel Committee on Banking Supervision published the final version of the “Basel III leverage ratio framework and disclosure requirements¹”, which has been included through a delegated act that amends the definition of leverage ratio in the CRR regulation.

Pursuant to article 451, section 2 of the CRR, on June 15, 2015 the EBA published the final draft of the Implementing Technical Standard (ITS, leverage ratio disclosures) for breaking down the leverage ratio, which has been applied in this report.

The leverage ratio is defined as the quotient of eligible Tier 1 capital and exposure.

6.2. Details of the leverage ratio

The table below shows a breakdown of the items making up the leverage ratio as of June 30, 2015 and December 31, 2014:

TABLE 10. Elements comprising the leverage ratio

(Millions of euros)

Summary table of accounting assets and leverage ratio exposure conciliation		6/30/2015	6/30/2015	12/31/2014	12/31/2014
		<i>Phased-In</i>	<i>Fully-Loaded</i>	<i>Phased-In</i>	<i>Fully-Loaded</i>
a)	Total assets as per published financial statements	669,204	669,204	631,942	631,942
b)	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	9,915	9,915	5,629	5,629
c)	Adjustments for derivative financial instruments	(26,957)	(26,957)	(22,688)	(22,688)
d)	Adjustments for securities financing transactions "SFTs"	42	42	(9,539)	(9,539)
e)	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	58.874 ⁽¹⁾	58.874 ⁽¹⁾	54.402 ⁽¹⁾	54.402 ⁽¹⁾
f)	(Adjustment for intragroup exposures excluded from the leverage ratio exposure measure in accordance with Article 429 (7) of Regulation (EU) No 575/2013)	-	-	20,991	20,991
g)	Other adjustments	(10,988)	(11,851)	(9,656)	(10,668)
Total leverage ratio exposure		700,090	699,228	671,081	670,069
h)	Tier 1	43,422	40,994	41,831	39,037
Total leverage ratio exposures		700,090	699,228	671,081	670,069
Leverage ratio					
Leverage ratio		6.2%	5.9%	6.2%	5.8%

(1) This corresponds to off-balance sheet exposure after application of the conversion factors obtained in accordance with Article 429, paragraph 10 of the CRR.

¹ <http://www.bis.org/publ/bcbs251.htm>

Described below are the elements making up the leverage ratio, in accordance with the "EBA FINAL draft Implementing Technical Standards on disclosure of the leverage ratio under Article 451(2) of Regulation (EU) No. 575/2013 (Capital Requirements Regulation – CRR) - Second submission following the EC's Delegated Act specifying the LR"2 published by the EBA on June 15, 2015:

- Tier 1 capital (letter h in the above table): section 2.2. of this document presents details of the eligible capital, which has been calculated based on the criteria defined in the CRR.
- Exposure: as set out in article 429 of the CRR, the exposure measurement generally follows the book value subject to the following considerations:
 - On-balance-sheet exposures other than derivatives are included net of allowances and accounting valuation adjustments.
 - Measurement of the Group's total exposure is composed of the total assets as per financial statements adjusted for reconciliation between the accounting perimeter and the prudential perimeter.

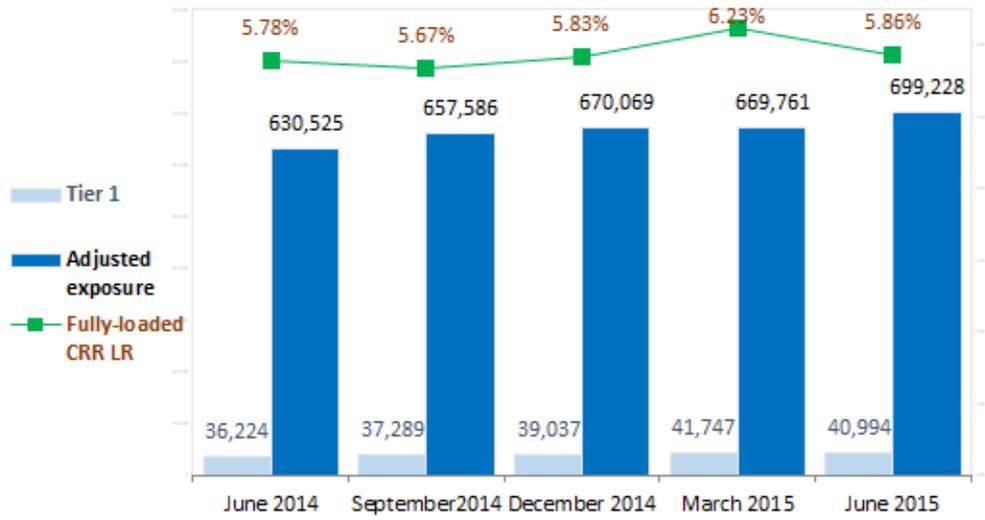
Total exposure for the purpose of calculating the Group's leverage ratio is composed of the sum of the following items:

- a) On-balance asset positions: book balance of assets corresponding to the financial statements, excluding the derivative headings.
- b) Adjustments for reconciliation between the accounting perimeter and the solvency perimeter: the balance resulting from the difference between the accounting balance sheet and the regulatory balance sheet is included.
- c) Exposure in derivatives: the exposure referred to the EAD used in the measurement of capital use for counterparty risk, which includes both the replacement cost (market-to-market) and the future potential credit exposure (add-on). The cost of replacement is reported adjusted by the variation margin in cash and by effective notional amounts.
- d) Securities financing transactions (SFTs): in addition to the exposure value, an addition for counterparty risk determined as set out in article 429 of the CRR is included.
- e) Off-balance-sheet items: these correspond to risks and contingent liabilities and commitments associated with collateral, which are mainly available. A minimum floor of 10% is applied to the conversion factors (CCF), in line with article 429, section 10 a) of the CRR.
- f) Adjustments for intragroup exposures: The exposures of the Group's financial institutions and insurance companies that are consolidated at accounting level but not at regulatory level were included in this line in December 2014.
- g) Tier 1 deductions: all those amounts of assets that have been deducted in the determination of the eligible Tier 1 capital are deducted, in order not to duplicate exposures. The main deductions are intangible assets, loss carry forwards and other deductions defined in article 36 of the CRR and indicated in section 2.2. of this report.

² <http://www.eba.europa.eu/regulation-and-policy/leverage-ratio/draft-implementing-technical-standards-its-on-disclosure-for-leverage-ratio/-/regulatory-activity/press-release>

There has been a decline in the leverage ratio as of June 2015, with respect to the fully-loaded leverage ratio for March (6.23%), basically due to an increase in assets explained by the integration of CatalunyaCaixa.

CHART 3: Trends in the leverage ratio



7. Subsequent events

The following events took place after the close of June 30, 2015.

Acquisition of an additional 14.89% in Garanti Bank

On November 19, 2014, the Group concluded a new agreement with Dogus Holding S.A., Ferit Faik Sahenk, Dianne Sahenk and Defne Sahenk (hereinafter "Dogus") on matters including the acquisition of 62,538,000,000 shares in Garanti (equivalent to 14.89% of the entity's share capital) for a total maximum payment of 8.90 Turkish lira per lot (Garanti trades in lots of 100 shares each).

The same agreement included the stipulation that if Dogus was paid a dividend against 2014 earnings, the amount would be deducted from the amount payable by BBVA. As of April 27, 2015, Dogus received the dividend paid to Garanti shareholders of 0.135 Turkish lira per lot.

The Group concluded the purchase on July 27, once all the necessary regulatory authorizations had been obtained. Following the acquisition of the new shares, the Group's stake in Garanti stands at 39.9%.

The total price actually paid by BBVA is 8.765 Turkish lira per share (approximately 5,481 million Turkish lira or €1,854 million, applying an exchange rate of 2.9571 Turkish lira to the euro).

In accordance with the IFRS-EU, as a result of the coming into effect of the new agreement, BBVA Group will value the 25.01% stake held previously in Garanti (currently registered as a joint venture by the equity method) at fair value and consolidate the entire stake in Garanti, by applying the full consolidation method, into the BBVA Group's consolidated Financial Statements starting on the date of effective control.

The aforementioned valuation at fair value will have a non-recurring negative impact on the "Net income attributed to parent company" heading on the income statement of BBVA Group for the second half of 2015 of approximately €1,800 million. The recognition of this accounting impact will not mean any additional cash divestment for BBVA. Most of this impact consists of conversion differences, due to the depreciation of the Turkish lira against the euro in the period from the initial acquisition by BBVA of 25.01% of Garanti to the takeover. As of June 30, 2015, these conversion differences were already registered practically in full as valuation adjustments, lowering BBVA Group's equity on that date.

For solvency purposes, the biggest impact is mainly due to the increase in RWAs consolidated by BBVA Group on consolidating Garanti by applying the full consolidation method (from 25.01% to 100%).

In addition, this impact on capital due to a negative result is offset by the higher equity corresponding to minority interests in accordance with Regulation EU 575/2013 (CRR).

Thus the sum of all these effects is estimated to have an overall impact on the CET1 fully-loaded ratio of around a negative 50 basis points

Dividend paid in cash

At its meeting of July 1, 2015, the Board of Directors of BBVA approved the payment in cash of the first interim dividend against 2015 earnings for €0.08 gross (€0.0644 after the corresponding withholdings) for each of the outstanding shares, paid on July 16, 2015.

From July 1, 2015 to the date of this report, there have been no other events, other than those mentioned earlier, that materially affect BBVA Group's earnings or equity situation.

8. Annexes

Annex I. Insurance companies and financial institutions with a stake of more than 10% that are not consolidated at solvency level

30th June 2015 (Millions of euros)

Insurance stake >10%	Accounting Circular	Solvency Circular	Activity	Consolidated Cost
BBVA SEGUROS COLOMBIA, S.A.	G- Full consolidation	E-Equity method	Insurance	31
BBVA SEGUROS DE VIDA COLOMBIA, S.A.	G- Full consolidation	E-Equity method	Insurance	106
SEGUROS PROVINCIAL, C.A.	G- Full consolidation	E-Equity method	Insurance	3
BBVA SEGUROS, S.A., DE SEGUROS Y REASEGUROS	G- Full consolidation	E-Equity method	Insurance	1,556
BBVA CONSOLIDAR SEGUROS, S.A.	G- Full consolidation	E-Equity method	Insurance	45
BBVA BANCOMER SEGUROS SALUD, S.A. DE C.V.	G- Full consolidation	E-Equity method	Insurance	20
BBVA RE LIMITED	G- Full consolidation	E-Equity method	Insurance	43
ESPAÑOLA DE SEGUROS DE CREDITO A LA EXPORTACION CIA. S.A. "CESCE"	E - Equity method	E-Equity method	Insurance	-
BBVA SEGUROS DE VIDA, S.A.	G- Full consolidation	E-Equity method	Insurance	61
PENSIONES BANCOMER, S.A. DE C.V.	G- Full consolidation	E-Equity method	Insurance	395
SEGUROS BANCOMER, S.A. DE C.V.	G- Full consolidation	E-Equity method	Insurance	634
BBVA VIDA, S.A. DE SEGUROS Y REASEGUROS	G- Full consolidation	E-Equity method	Insurance	158
GARANTI EMEKLİK YE HAYAT AS	E - Equity method	E-Equity method	Insurance	63
CATALUNYACAIXA VIDA, S.A.	G- Full consolidation	E-Equity method	Insurance	184
CATALUNYACAIXA ASSEGUANCES GENERALS, S.A.	G- Full consolidation	E-Equity method	Insurance	3
Total				3,326

30th June 2015 (Millions of euros)

Financial institutions stake > 10%	Accounting Circular	Solvency Circular	Activity	Consolidated Cost
COMPañIA ESPAÑOLA DE FINANCIACION DEL DESARROLLO S.A.	E-Equity method	E-Equity method	Financial	17
SERVICIOS DE INFRAESTRUCTURAS DE MERCADO OTC, S.A. (IMER-OTC S.A.)	E-Equity method	E-Equity method	Financial	-
BOLSA ELECTRONICA DE VALORES DEL URUGUAY, S.A.(BEVSA)	E-Equity method	E-Equity method	Financial	-
DECEVAL, S.A.	E-Equity method	E-Equity method	Financial	-
REDSYS SERVICIOS DE PROCESAMIENTO, S.L.	E-Equity method	E-Equity method	Financial	6
INTERBANKING, S.A.	E-Equity method	E-Equity method	Financial	-
AUTOMATIC CLEARING HOUSE - ACH 4G	E-Equity method	E-Equity method	Financial	-
TELEFONICA FACTORING ESPAÑA, S.A.	E-Equity method	E-Equity method	Financial	4
TRANSBANK, S.A.	E-Equity method	E-Equity method	Financial	-
SERVICIO DE PAGOS INTERBANCARIOS,S.A.	E-Equity method	E-Equity method	Financial	-
ROMBO COMPañIA FINANCIERA, S.A.	E-Equity method	E-Equity method	Financial	21
TELEFONICA FACTORING MEXICO, S.A. DE C.V.	E-Equity method	E-Equity method	Financial	1
FINANCEIRA DO COMERCIO EXTERIOR S.A.R.	G- Full consolidation	E-Equity method	Financial	-
CONSORCIO INTERNACIONAL DE ASEGURADORES DE CREDITO, S.A.	E-Equity method	E-Equity method	Financial	-
BRUNARA, SICAV, S.A.	E-Equity method	E-Equity method	Financial	54
CAJA DE EMISIONES CON GARANTIA DE ANUALIDADES DEBIDAS POR EL ESTADO, S.A.	E-Equity method	E-Equity method	Financial	-
PROMOTORA BOLSA DE BILBAO, S.A. SDAD.	E-Equity method	E-Equity method	Financial	-
CITIC INTERNATIONAL FINANCIAL HOLDINGS LIMITED CIFH	E-Equity method	E-Equity method	Financial	1,238
CORPORACION SUICHE 7B, C.A	E-Equity method	E-Equity method	Financial	-
CAJA VENEZOLANA DE VALORES, S.A.	E-Equity method	E-Equity method	Financial	-
TF PERU SAC	E-Equity method	E-Equity method	Financial	1
TELEFONICA FACTORING DO BRASIL	E-Equity method	E-Equity method	Financial	-
COMPASS INVESTMENTS, INC.	G- Full consolidation	E-Equity method	Financial	-
COMPASS CUSTODIAL SERVICES, INC.	G- Full consolidation	E-Equity method	Financial	-
SERVIRED SOCIEDAD ESPAÑOLA DE MEDIOS DE PAGO, S.A.	E-Equity method	E-Equity method	Financial	10
TELEFONICA FACTORING CHILE, S.A.	E-Equity method	E-Equity method	Financial	-
CABAL URUGUAY, S.A.	E-Equity method	E-Equity method	Financial	-
REDBANC, S.A.(URUGUAY)	E-Equity method	E-Equity method	Financial	-
SOCIEDAD ADMINISTRADORA DE FONDOS DE CESANTIA DE CHILE II, S.A.	E-Equity method	E-Equity method	Financial	3
INNOYA 31, S.C.R., S.A.	E-Equity method	E-Equity method	Financial	-
AZUL HOLDING SCA	E-Equity method	E-Equity method	Financial	-
AZUL MANAGEMENT SARL	E-Equity method	E-Equity method	Financial	-
BANKALARARASI KART MERKEZI A.S.	E-Equity method	E-Equity method	Financial	-
CELERIS SERVICIOS FINANCIEROS, S.A	E-Equity method	E-Equity method	Financial	-
FINAVES III NUEVAS INVERSIONES,S.A.	E-Equity method	E-Equity method	Financial	-
PROMOCIONES AL DESARROLLO BUMARI, S.L.	E-Equity method	E-Equity method	Financial	-
SOCIETAT CATALANA D'INVERSIÓ EN COOPERATIVES, SCR, S.A.	E-Equity method	E-Equity method	Financial	-
TRANS UNION DE MEXICO, S.A. DE C.V.	E-Equity method	E-Equity method	Financial	-
Total				1,361

Annex II. Rest of companies that are consolidated at accounting level but not at solvency level

30th June 2015 (Millions of euros)

Finacial institutioas stake > 10%	Accounting Circular	Solvency Circular	Activity	Consolidated cost
BBVA AUTORENTING, S.A.	G- Full consolidation	E-Equity method	090 - SERVICES	60
BBVA NOMINEES LIMITED	G- Full consolidation	E-Equity method	090 - SERVICES	-
PRD-SALUD, C.A.	G- Full consolidation	E-Equity method	090 - SERVICES	-
INVERSIONES P.H.R.4, C.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
INVERSIONES ALDAMA, C.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
BBVA CONSULTORIA, S.A.	G- Full consolidation	E-Equity method	090 - SERVICES	6
BBVA SERVICIOS, S.A.	G- Full consolidation	E-Equity method	020 - COMMERCIAL	-
PROMOTORA DE RECURSOS AGRARIOS, S.A.	G- Full consolidation	E-Equity method	020 - COMMERCIAL	-
EL ENCINAR METROPOLITANO, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	8
AMIDA PROYECTOS INMOBILIARIOS, S.A. DE C.V.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	117
AMIDA SERVICIOS INMOBILIARIOS, S.A. DE C.V.	G- Full consolidation	E-Equity method	090 - SERVICES	2
MULTIASISTENCIA SERVICIOS S.A. DE C.V.	G- Full consolidation	E-Equity method	070 - INSURANCE	1
MULTIASISTENCIA OPERADORA S.A. DE C.V.	G- Full consolidation	E-Equity method	070 - INSURANCE	-
TEXTIL TEXTURA, S.L.	G- Full consolidation	E-Equity method	020 - COMMERCIAL	8
RESIDENCIAL CUMBRES DE SANTA FE, S.A. DE C.V.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
COMPLEMENTOS INNOVACIÓN Y MODA, S.L.	G- Full consolidation	E-Equity method	020 - COMMERCIAL	27
FIDEICOMISO HARES BBVA BANCOMER F/ 47997-2	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
BAHIA SUR RESORT, S.C.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	1
AMIDA DESARROLLOS INMOBILIARIOS, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	27
SERVICIOS CORPORATIVOS DE SEGUROS, S.A. DE C.V.	G- Full consolidation	E-Equity method	090 - SERVICES	4
DESARROLLO URBANISTICO DE CHAMARTIN, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	69
GOBERNALIA GLOBAL NET, S.A.	G- Full consolidation	E-Equity method	090 - SERVICES	5
FUTURO FAMILIAR, S.A. DE C.V.	G- Full consolidation	E-Equity method	090 - SERVICES	2
ESTACION DE AUTOBUSES CHAMARTIN, S.A.	G- Full consolidation	E-Equity method	090 - SERVICES	-
URBANIZADORA SANT LLORENC, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
MULTIASISTENCIA, S.A. DE C.V.	G- Full consolidation	E-Equity method	070 - INSURANCE	28
AMIDA GERMANIA IMMOBILIEN ONE, GMBH	G- Full consolidation	E-Equity method	060 - REAL ESTATE	7
BBVA SOLUCIONES AVANZADAS DE ASESORAMIENTO Y GESTION, S.L.	G- Full consolidation	E-Equity method	090 - SERVICES	-
IMOBILIARIA DUQUE DE AVILA, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	10
SERVICIOS TECNOLOGICOS SINGULARES, S.A.	G- Full consolidation	E-Equity method	090 - SERVICES	2
COPROMED S.A. DE C.V.	G- Full consolidation	E-Equity method	090 - SERVICES	-
INMESP DESARROLLADORA, S.A. DE C.V.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	54
CONSORCIO DE CASAS MEXICANAS, S.A.P.I. DE C.V.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	3
F/403035-9 BBVA HORIZONTES RESIDENCIAL	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
F/253863 EL DESEO RESIDENCIAL	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
MADIVA SOLUCIONES, S.L.	G- Full consolidation	E-Equity method	090 - SERVICES	9
ARRAHOÑA GARRAF, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
CATALONIA GEBIRA, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
GARRAF MEDITERRANIA, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
HABITATGES INYERVIC, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
HABITATGES JUVIPRO, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
INPAU, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	13
FODECOR, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
CERBAT, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	25
PROCAMYASA, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
S.B.D. NORD, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
PUERTO CIUDAD LAS PALMAS, S.A.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
PROVIURE, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
CLUB GOLF HACIENDA EL ALAMO, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
AREA TRES PROCAM, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
JALE PROCAM, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-3
PROVIURE CIUTAT DE LLEIDA, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
PROVIURE BARCELONA, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
PROVIURE PARC D'HABITATGES, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	1
CONJUNT RESIDENCIAL FREIXA, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
HABITAT ZENTRUM, S.L.	G- Full consolidation	E-Equity method	060 - REAL ESTATE	-
UNITARIA GESTION DE PATRIMONIOS INMOBILIARIOS	G- Full consolidation	E-Equity method	060 - REAL ESTATE	3
Total				489

Annex III. Rest of companies that are not consolidated at accounting or solvency level

(Millions of euros)				6/30/2015
Company	Accounting Circular	Solvency Circular	Activity	Consolidated Cost
PARQUE EDIFICIO LOS PEDREROS, S.L.	E - Equity method	E - Equity method	040 - INDUSTRIAL	-
ALMAGRARIO, S.A.	E - Equity method	E - Equity method	030 - SERVICES	-
SISTARBANC S.R.L.	E - Equity method	E - Equity method	080 - FINANCIAL	-
FIDEICOMISO F/403112-6 DE ADMINISTRACION DOS LAGOS	E - Equity method	E - Equity method	060 - REAL ESTATE	-
CAMARATE GOLF, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	2
LAS PEDRAZAS GOLF, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
AUREA, S.A. (CUBA)	E - Equity method	E - Equity method	060 - REAL ESTATE	4
PARQUE REFORMA SANTA FE, S.A. de C.V.	E - Equity method	E - Equity method	060 - REAL ESTATE	1
REAL ESTATE DEAL II, S.A.	E - Equity method	E - Equity method	170 - INVESTMENT COMPANIES	5
I+D MEXICO, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	13
FIDEICOMISO F/402770-2 ALAMAR	E - Equity method	E - Equity method	060 - REAL ESTATE	-
FIDEICOMISO F 404015-0 BBVA BANCOMER LOMAS III	E - Equity method	E - Equity method	060 - REAL ESTATE	-
FIDEICOMISO SCOTIABANK INVERLAT SA F100322742	E - Equity method	E - Equity method	060 - REAL ESTATE	-
FIDEICOMISO F 403853- 5 BBVA BANCOMER SERVICES ZIBATA	E - Equity method	E - Equity method	060 - REAL ESTATE	1
CORPORATIVO VITAMEDICA, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
OPERADORA ZIBATA S. DE R.L. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
SERVICES VITAMEDICA, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
FERROMOVIL 3000, S.L.	E - Equity method	E - Equity method	030 - SERVICES	4
FERROMOVIL 3000, S.L.	E - Equity method	E - Equity method	030 - SERVICES	3
LA ESMERALDA DESARROLLOS, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
OCCIDENTAL HOTELES MANAGEMENT, S.L.	E - Equity method	E - Equity method	030 - SERVICES	344
VITAMEDICA S.A. DE C.V.	E - Equity method	E - Equity method	070 - INSURANCE	-
FIDEICOMISO F/70191- LOMAS DE ANGELOPOLIS II	E - Equity method	E - Equity method	060 - REAL ESTATE	-
IRB RIESGO OPERACIONAL, S.L.	E - Equity method	E - Equity method	030 - SERVICES	1
JARDINES DEL RUBIN, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	1
COMPANIA MEXICANA DE PROCESAMIENTO, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	7
ECUALITY E-COMMERCE QUALITY, S.A.S.P.	E - Equity method	E - Equity method	020 - COMMERCIAL	-
ADQUIRA MEXICO, S.A. DE C.V.	E - Equity method	E - Equity method	020 - COMMERCIAL	2
ADQUIRA ESPAÑA, S.A.	E - Equity method	E - Equity method	020 - COMMERCIAL	3
TELEFONICA FACTORING COLOMBIA, S.A.	E - Equity method	E - Equity method	080 - FINANCIAL	-
GUP GESTION UNIFICADA DE PROYECTOS, S.A.	E - Equity method	E - Equity method	030 - SERVICES	-
METROYACESA, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	379
P.R. ALIRSA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
OPERADORA DOS LAGOS S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
OPERADORA ALAMAR SA DE CV	E - Equity method	E - Equity method	030 - SERVICES	-
OPERADORA MIRASIERRA, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
TENEDORA DE VEHICULOS, S.A.	E - Equity method	E - Equity method	030 - SERVICES	1
OPERADORA HITO URBANO, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
SOLIUM MEXICO, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	1
ALTITUDE SOFTWARE SGPS, S.A.	E - Equity method	E - Equity method	030 - SERVICES	7
SOLIUM OPERADORA, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	-
FIDEICOMISO I729 INVEJ ENAJENACION DE CARTERA	E - Equity method	E - Equity method	050 - SPECIAL-PURPOSE REAL-ESTATE COMPANIES	71
VITAMEDICA ADMINISTRADORA, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	2
CANCUN SUN & GOLF COUNTRY CLUB, S.A.P.I. DE C.V.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
BATEC MOBILITY, S.L.	E - Equity method	E - Equity method	030 - SERVICES	1
FIDEICOMISO SCOTIABANK INVERLAT S A F100322308	E - Equity method	E - Equity method	060 - REAL ESTATE	-
FIDEICOMISO DE ADMINISTRACION 2038-6	E - Equity method	E - Equity method	060 - REAL ESTATE	-
DESARROLLOS METROPOLITANOS DEL SUR, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	11
AXIACOM-CRI, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
BALMA HABITAT, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
DOBIMUS, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
FRIGEL, S.L.	E - Equity method	E - Equity method	030 - SERVICES	-
HABITATGES CIMIPRO, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
HABITATGES FINVER, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
HABITATGES LLULL, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
NOVA LLAR SANT JOAN, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
NUCLI, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROBIS AGUAYUYA, S.L. (EN LIQUIDACION)	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROMOCIONS CAN CATA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
RESIDENCIAL PEDRALBES-CARRERAS, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
RESIDENCIAL SARRIA-BONANOVA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SBD CEAR, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SBD CREIXENT, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SOLARYOLAR, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
VIC CONVENT, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
OSONA CIPSA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
MOTORACTIVE MULTISERVICES SRL	E - Equity method	E - Equity method	030 - SERVICES	-
GARANTI FILO YONETIM HIZMETLERI A.S.	E - Equity method	E - Equity method	030 - SERVICES	6
GARANTI FILO SIGORTA ARACILIK HIZMETLERI A.S.	E - Equity method	E - Equity method	070 - INSURANCE	-
LANDOMUS, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
NOU MAPRO, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROVICAT SANT ANDREU, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
REAL ESTATE MONTE BOADILLA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
EUGESA PROCAM, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-

(Millions of euros)

6/30/2015

Company	Accounting Circular	Solvency Circular	Activity	Consolidated Cost
ESPAIS CATALUNYA INV. IMMOB., S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
NOVA TERRASSA 30, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROMOCIONS TERRES CAYADES, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROMOCIONES MIES DEL VALLE, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
ESPAIS CERDANYOLA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SANYRES SUR, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
CENTROS RESIDENCIALES SANYRES SUR, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
ALZAMBRA SANYRES, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROMAR 21, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
S.C.I. MAGNAN SAINT PHILIPPE	E - Equity method	E - Equity method	060 - REAL ESTATE	-
TEIN CENTRO TECNOLÓGICO DEL PLÁSTICO, S.L.	E - Equity method	E - Equity method	030 - SERVICES	-
PROVIURE CZF, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
EURO LENDERT, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
INICIATIVAS EOLICAS CASTELLANAS, S.A.	E - Equity method	E - Equity method	040 - INDUSTRIAL	4
UNION SANYRES, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SANIDAD Y RESIDENCIAS 21, S.A.	E - Equity method	E - Equity method	030 - SERVICES	-
PARC EOLIC COLL DEL MORO, S.L.	E - Equity method	E - Equity method	040 - INDUSTRIAL	-
PARC EOLIC DE TORRE MADRINA, S.L.	E - Equity method	E - Equity method	040 - INDUSTRIAL	-
PARC EOLIC DE VILALBA DELS ARCS, S.L.	E - Equity method	E - Equity method	040 - INDUSTRIAL	-
VERTIX PROCAM PATRIMONIAL, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
CAPASATUS, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SARDENYA CENTRE, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
TAGE CENTRE PROMOCIONS IMMOBILIARIES, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
FACTOR HABAST, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
CRUILLA CENTRE, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
HARMONIA BADALONA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
IMMOCENTRE 3000, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
VISOREN CENTRE, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
KUARS CENTRE, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
SENDERAN GESTION DE ACTIVOS, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
EUROESPAI 2000, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
L'ERA DE VIC, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
OLESA BLAYA, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
AMBIT D'EQUIPAMENTS, S.A.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
HARMONIA PLA DE PONENT, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
IMPULS LLOGUER, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
PROVIURE CZF PARC D'HABITATGES, S.L.	E - Equity method	E - Equity method	060 - REAL ESTATE	-
GARAMTI KULTUR AS	E - Equity method	E - Equity method	030 - SERVICES	-
TRIFOI REAL ESTATE SRL	E - Equity method	E - Equity method	060 - REAL ESTATE	-
NAVIERA ELECTRA, AIE	E - Equity method	E - Equity method	030 - SERVICES	-
NAVIERA CABO ESTAY, AIE	E - Equity method	E - Equity method	030 - SERVICES	-
SEGURIDAD Y PROTECCION BANCARIAS, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	1
SERVICES ELECTRONICOS GLOBALES, S.A. DE C.V.	E - Equity method	E - Equity method	030 - SERVICES	6
SERVICES ON LINE PARA USUARIOS MULTIPLES, S.A. (SOLIUM)	E - Equity method	E - Equity method	030 - SERVICES	7
Total				888

Annex IV. Rest of companies that are not consolidated at accounting level but are consolidated at solvency level

30th June 2015 (Millions of euros)

Company	Accounting Circular	Solvency Circular	Activity	Consolidated Cost
INVERSIONES PLATCO, C.A.	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	1
CORPORACION IBY PARTICIPACIONES EMPRESARIALES, S.A.	E - Equity method	P - Proportional consolidatio	010 - PORTFOLIO	157
ALTURA MARKETS, SOCIEDAD DE VALORES, S.A.	E - Equity method	P - Proportional consolidatio	100 - SECURITIES FIRMS	18
ASOCIACION TECNICA CAJAS DE AHORROS, A.I.E. (ATCA, AIE)	E - Equity method	P - Proportional consolidatio	030 - SERVICES	-
TURKIYE GARANTI BANKASI A.S	E - Equity method	P - Proportional consolidatio	000 - BANKING	3,404
GARANTIBANK INTERNATIONAL NV	E - Equity method	P - Proportional consolidatio	000 - BANKING	33
GARANTI BANK SA	E - Equity method	P - Proportional consolidatio	000 - BANKING	-
G NETHERLANDS BV	E - Equity method	P - Proportional consolidatio	010 - PORTFOLIO	18
RALFI IFN SA	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	-
MOTORACTIVE IFN SA	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	-
GARANTI HOLDING BV	E - Equity method	P - Proportional consolidatio	010 - PORTFOLIO	-
GARANTI BANK MOSCOW	E - Equity method	P - Proportional consolidatio	000 - BANKING	5
GARANTI FINANSAL KIRALAMA A.S.	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	51
GARANTI FACTORING HIZMETLERI AS	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	5
GARANTI YATIRIM MENKUL KIYMETLER AS	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	1
GARANTI PORTFOY YONETIMI AS	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	2
GARANTI BILISIM TEKNOLOJISI VE TIC. TAS	E - Equity method	P - Proportional consolidatio	030 - SERVICES	3
GARANTI DIVERSIFIED PAYMENT RIGHTS FINANCE COMPANY	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	-
RPV COMPANY	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	-
DESARROLLOS CATALANES DEL VIENTO, S.L.	E - Equity method	P - Proportional consolidatio	010 - PORTFOLIO	-
OCYCANDEY 2006, S.L.	E - Equity method	P - Proportional consolidatio	010 - PORTFOLIO	5
GARANTI ODEME SISTEMLERI A.S.(GOSAS)	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	1
GARANTI YATIRIM MENKUL KIYMETLERI A.S	E - Equity method	P - Proportional consolidatio	080 - FINANCIAL	1
GARANTI KONUT FINANSMANI DANISMANLIK HIZMETLERI AS (GARANTI MORTGAGE)	E - Equity method	P - Proportional consolidatio	030 - SERVICES	-
PSA FINANCE ARGENTINA COMPAÑIA FINANCIERA, S.A.	E - Equity method	P - Proportional consolidatio	000 - BANKING	25
Total				3,790

Summary of the tables in annexes I, II, III and IV

	2015
Type of company according to annex	Consolidated Cost (Millions of euros)
Insurance companies with a stake of more than 10% that are not consolidated at solvency level (Annex I)	3,326
Financial institutions with a stake of more than 10% that are not consolidated at solvency level (Annex I)	1,361
Rest of companies that are consolidated at accounting level but not at solvency level (Annex II)	489
Rest of companies that are not consolidated at accounting or solvency level (Annex III)	888
TOTAL	6,064

	2015
Type of company according to annex	Consolidated Cost (Millions of euros)
Rest of companies that are not consolidated at accounting level but are consolidated at solvency level (Annex IV)	3,790
TOTAL	3,790

Capital Instruments main features template									
1 Issuer	Caixa Terrassa Societat de Participacions Preferents, S.A. Unipersonal	BBVA Subordinated Capital Finance SAU	BBVA Subordinated Capital Finance SAU	BBVA, SA	BBVA Subordinated Capital Finance SAU	BBVA, SA	BBVA Global Finance LTD	BBVA Global Finance LTD	
2 Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	XS022516566	XS105624973	XS0376074364	ES021321101	XS036168491	ES021321116	XS0060505228	XS0137037361	
3 Governing law(s) of the instrument	Spanish	English	English	Spanish		Spanish	English	English	
Regulatory treatment									
4 Transitional CRR rules	Additional Tier 1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	
5 Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Ineligible	Tier 2	
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	
7 Instrument type (types to be specified by each jurisdiction)	Preferred Shares	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	40,0	1497,2	12,0	99,9	50,0	124,7	-	2,0	
9 Nominal amount of instrument	75 Mili EUR	1500,0 Mili EUR	20,0 Mili EUR	100,0 Mili EUR	50,0 Mili EUR	25,0 Mili EUR	73,0 Mili EUR	40,0 Mili EUR	
9a Issue price	100,00%	100,00%	100,00%	99,77%	100,00%	99,65%	100,50%	100,00%	
9b Redemption price	The Liquidation Preference plus, if applicable, an amount equal to accrued and unpaid Distributions for the then current Distribution Period to the date fixed for redemption of the Preferred Securities	100%	100%	100%	100%	100%	100%	100%	
10 Accounting classification	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	
11 Original date of issuance	10/08/2005	11/04/2014	22/07/2008	04/07/2008	11/05/2008	03/03/2008	11/10/1995	10/10/2001	
12 Perpetual or dated	Perpetual	Dated	Dated	Dated	Dated	Dated	Dated	Dated	
13 Original maturity date	N/A	11/04/2024	22/07/2018	04/07/2023	11/05/2023	03/03/2033	11/10/2016	10/10/2016	
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
15 Optional call date, contingent call dates, and redemption amount	Issuer call date: 10/08/11	Issuer call date: 11/04/2019; also subject to both Regulatory and Tax call	No optional call date; Tax call	No	No optional call date; Tax call	Issuer call date: 03/03/2028	No optional call date; Tax call	No optional call date; Tax call	
16 Subsequent call dates, if applicable	On any distribution payment date falling on or after the first call date	N/A	At any time on or after the 5th year	N/A	At any time on or after the 5th year	Issuer call date and on each interest payment day thereafter	Tax call on any Interest Payment Date	At any time on or after the 5th year	
Coupons / dividends									
17 Fixed or floating dividend/coupon	Fixed to floating	Fixed	Fixed	Fixed	Fixed Rate to Index Linked	Fixed to floating	Fixed	Fixed	
18 Coupon rate and any related index	8% 10Y CMS +0,0% (cap: 10%)	3,5%	6,1%	6,20%	4,75% first 2 years; after linked to CPI	6,025%, F r o m 3/03/28 3M EURBOR+178p	6,35% F r o m 11/10/1999	6,08%	
19 Existence of a dividend stopper	Yes	No	No	No	No	No	No	No	
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	Mandatory, subject to Distributable Profits	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	
20 Fully discretionary, partially discretionary or a mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	
21 Existence of step up or other incentive to redeem	No	No	No	No	No	Yes	No	No	
22 Noncumulative or cumulative	Noncumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	
23 Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
25 If convertible, fully or partially	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
26 If convertible, conversion rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
30 Write-down features	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
31 If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
32 If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
33 If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
34 If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instruments)	Senior to common shares and reserves and pari passu with Additional Tier 1 instruments	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	
36 Non-compliant transitioned features	Yes	No	No	No	No	Yes	No	No	
37 If yes, specify non-compliant features	No trigger, no discretionary	N/A	N/A	N/A	N/A	Existence of step-up	N/A	N/A	

(†) N/A inserted if the question is not applicable

Capital Instruments main features template								
1 Issuer	BBVA Global Finance LTD	BBVA Global Finance LTD	BBVA Global Finance LTD	BBVA, SA	BBVA Subordinated Capital Finance SAU	BBVA, SA	BBVA Subordinated Capital Finance SAU	BBVA Global Finance LTD
2 Unique Identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	XS0873P995	XS08756281	XS08956467	ES021021016	XS0230662628	ES021021007	XS029592262	US055294C24
3 Governing law(s) of the instrument	English	English	English	Spanish	English	Spanish	English	New York
4 Transitional CRR rules	Tier 2							
5 Post-transitional CRR rules	Tier 2	Ineligible	Tier 2	Tier 2				
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated
7 Instrument type (types to be specified by each jurisdiction)	Subordinated debt							
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	9.2	10.7	11.2	5.6	99.4	256.4	68.0	174.0
9 Nominal amount of instrument	50.0 M ill EUR	55.0 M ill EUR	56.0 M ill EUR	27.9 M ill EUR	150.0 M ill EUR	300 M ill EUR	100.0 M ill EUR	200.0 M ill USD
9a Issue price	100.00%	100.00%	100.00%	97.80%	99.8%	99.00%	100.00%	98.2%
9b Redemption price	100%	100%	100%	100%	100%	100%	100%	100%
10 Accounting classification	Liability – amortised cost							
11 Original date of issuance	15/11/2001	02/11/2011	20/12/2001	22/12/1996	13/10/2005	16/02/2007	04/04/2007	04/12/1995
12 Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	15/11/2016	02/11/2016	20/12/2016	22/12/2016	13/10/2020	16/02/2022	04/04/2022	01/12/2025
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates, and redemption amount	No optional call date; Tax call	No optional call date; Tax call	No optional call date; Tax call	No optional call date	Issuer call date: 10/10/2015; Tax call (At any time on or after the 5th year)	Issuer call date: 16/02/2017	No issuer call date; Tax call	No issuer call date; Tax call
16 Subsequent call dates, if applicable	At any time on or after the 5th year	At any time on or after the 5th year	At any time on or after the 5th year	N/A	Issuer call date and on each interest payment day thereafter	Issuer call date and on each interest payment day thereafter	At any time on or after the 5th year	At any time on or after 11/2/2000
17 Coupons / dividends								
17 Fixed or floating dividend/coupon	Floating	Floating	Floating	Fixed	Floating	Fixed to floating	Floating	Fixed
18 Coupon rate and any related index	3M EURIBOR +0.65%	3M EURIBOR +0.70%	3M EURIBOR +0.70%	9.37%	3M EURIBOR +0.30% to 10/10/2015; after 3M EURIBOR +0.80%	4.50% after call date: 3M EURIBOR +80PBS	CMS 10YR +0.03%	7.00%
19 Existence of a dividend stopper	No							
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	Mandatory							
20 Fully discretionary, partially discretionary or b mandatory (in terms of amount)	Mandatory							
21 Existence of step up or other incentive to redeem	No	No	No	No	Yes	Yes	No	No
22 Noncumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Nonconvertible							
24 If convertible, conversion trigger (s)	N/A							
25 If convertible, fully or partially	N/A							
26 If convertible, conversion rate	N/A							
27 If convertible, mandatory or optional conversion	N/A							
28 If convertible, specify instrument type convertible into	N/A							
29 If convertible, specify issuer of instrument it converts into	N/A							
30 Write-down features	N/A							
31 If write-down, write-down trigger (s)	N/A							
32 If write-down, full or partial	N/A							
33 If write-down, permanent or temporary	N/A							
34 If temporary write-down, description of write-up mechanism	N/A							
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares, Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)
36 Non-compliant transitioned features	No	No	No	No	Yes	Yes	No	No
37 If yes, specify non-compliant features	N/A	N/A	N/A	N/A	Existence of step-up	Existence of step-up	N/A	N/A

(*) N/A inserted if the question is not applicable

Capital instruments main features template									
1 Issuer	Caixa Terrassa	Caixa Terrassa	Caixa Terrassa	Caixa Sabadell	Caixa Sabadell	Caixa Sabadell	Caixa Sabadell	Caixa Terrassa	Compass Bank
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ES0214974026	ES0214974059	ES0214974067	ES0214973051	ES0214973069	ES0214973077	ES0214974075	ES0214974075	USD0449EB T29
3 Governing law(s) of the instrument	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	New York
Regulatory treatment									
4 Transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional CRR rules	Tier 2	Ineligible	Ineligible	Tier 2	Tier 2	Ineligible	Ineligible	Ineligible	Tier 2
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At solo & (sub-)consolidated	At to call & (sub-)consolidated
7 Instrument type (types to be specified by each jurisdiction)	Perpetual subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Perpetual subordinated debt	Perpetual subordinated debt	Tier 2 instrument
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)		0,1	25,5	28,1	25,2	0,0	4,7	47,2	60,5
9 Nominal amount of instrument	6 M€ EUR	50 M€ EUR	75 M€ EUR	50,0 M€ EUR	100,0 M€ EUR	35,0 M€ EUR	75,0 M€ EUR	300 M€ USD	300 M€ USD
9a Issue price	100,00%	99,66%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	99,82%
9b Redemption price	100%	100%	100%	100%	100%	100%	100%	100%	NO
10 Accounting classification	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost
11 Original date of issuance	30/06/1990	09/08/2006	09/08/2006	28/01/2005	15/02/2007	10/06/2009	01/03/2007	21/03/2005	
12 Perpetual or dated	Perpetual	Dated	Dated	Dated	Dated	Dated	Perpetual	Dated	
13 Original maturity date	N/A	09/08/2021	09/08/2021	28/01/2020	15/02/2017	10/06/2024	N/A	01/04/2020	
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	
15 Optional call date, contingent call dates, and redemption amount	Issuer call date: 30/06/2010	Issuer call date: 09/08/2016	Issuer call date: 09/08/2016	Issuer call date: 28/01/15	Issuer call date: 15/02/12	Issuer call date: 01/06/2019	Issuer call date: 01/03/2017	N/A	
16 Subsequent call dates, if applicable	Issuer call date and on each interest payment day thereafter	Issuer call date and on each year thereafter	Issuer call date and on each year thereafter	Issuer call date and on each interest payment day thereafter	Issuer call date and on each interest payment day thereafter	Issuer call date and on each interest payment day thereafter	Issuer call date and on each interest payment day thereafter	N/A	
Coupons / dividends									
17 Fixed or floating dividend/coupon	Fixed	Fixed to floating	Floating	Floating	Floating	Fixed to floating	Floating	Fixed	
18 Coupon rate and any related index	2,50%	4,70% 3M EURBOR + 108%	3M EURBOR + 0,58% 3M EURBOR + 108% from issuer call date	3M EURBOR + 0,50% from 28/01/15	3M EURBOR + 0,44%	7,50% until 09/06/11 from 01/06/11 to 09/06/19: 3M EURBOR + 6,25%. From 01/06/19 to 01/06/24: 3M EURBOR + 6%	3M EURBOR + 1,30% to 01/03/2027: from 01/03/2027 3M EURBOR + 2,80%	5,50%	
19 Existence of a dividend stopper	No	No	No	No	No	No	No	No	
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	Mandatory; subject to Distributable Profits	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory; subject to Distributable Profits	Mandatory	
20 Fully discretionary, partially discretionary or b mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	
21 Existence of step up or other incentive to redeem	No	Yes	Yes	No	No	Yes	Yes	No	
22 Noncumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	
23 Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
25 If convertible, fully or partially	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
26 If convertible, conversion rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
30 Write-down features	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
31 If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
32 If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
33 If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
34 If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior to preferred shares and Additional Tier 1 instruments	Senior to preferred shares. Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares. Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares. Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares. Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares. Additional Tier 1 instruments an Upper Tier 2 instruments (perpetual)	Senior to preferred shares. Additional Tier 1 instruments	Senior to preferred shares and Additional Tier 1 instruments	Senior creditors
36 Non-compliant transitioned features	No	Yes	Yes	No	No	Yes	Yes	Yes	
37 If yes, specify non-compliant features	N/A	Existence of step-up	Existence of step-up	N/A	N/A	Existence of step-up	Existence of step-up	Subsidiary issuance not subject by UE CRD-IV	
(!) 'N/A' inserted if the question is not applicable									

Capital instruments main features template									
1 Issuer	Compass Bank	Compass Bank	Compass Bank	Phoenix Loan Holdings REIT Plc (Class B)	BBVA BANCOMER SA	BBVA BANCOMER SA	BBVA BANCOMER SA	BBVA BANCOMER SA	BBVA BANCOMER SA
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US20449EEE23	US20449EEN11	US20453KAA34	71909V201	US05533UA B44	US05533AAA07	MX00BA0A0061	US05533UA C27	
3 Governing law(s) of the instrument	New York	New York	New York	New York	New York	New York	Mexican	New York	
Regulatory treatment									
4 Transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated
7 Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 1 (phased out until 2016)	Tier 2 instrument	Tier 1 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	62.6	123.3	68.7	212	945.4	605.1	138.0	756.3	
9 Nominal amount of instrument	275.0 M USD	350.0 M USD	700.0 M USD	21M USD	1250.0 M USD	1000.0 M USD	2,850.0 M MXN	1000.0 M USD	
9a Issue price	99.67%	99.94%	99.02%	100.00%	98.65%	100.00%	100.00%	99.97%	
9b Redemption price	NO	NO	Redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued interest on the Notes to the redemption date.	100% of principal redeemed.		100%	100%	100%	100%
10 Accounting classification	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost
11 Original date of issuance	16/03/2006	19/09/2007	10/04/2015	28/11/2000	10/03/2011	22/04/2010	11/12/2008	19/07/2012	
12 Perpetual or dated	Dated	Dated	Dated	Perpetual	Dated	Dated	Dated	Dated	
13 Original maturity date	01/04/2028	01/11/2017	10/04/2025	N/A	10/03/2021	22/04/2020	26/11/2020	30/09/2022	
14 Issuer call subject to prior supervisory approval	N/A	N/A	Yes	Yes	N/A	N/A	Yes	N/A	
15 Optional call date, contingent call dates, and redemption amount	N/A	N/A	10/03/2025	15/06/2021	Only subject to both Regulatory and Tax call (in whole)	Only subject to both Regulatory and Tax call (in whole)	31/12/2015, in whole. Notional accrued interest	Only subject to both Regulatory and Tax call (in whole)	
16 Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Coupons / dividends									
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Floating	Fixed	
18 Coupon rate and any related index	5.90%	6.40%	3.88%	9.88%	6.5%	7.25%	TIEE 284D0b	6.75%	
19 Existence of a dividend stopper	No	No	No	No	Yes	Yes	Yes	Yes	
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Discretionary	Partially discretionary. Coupon can be not paid under suspension period	Partially discretionary. Coupon can be not paid under suspension period	Mandatory	Mandatory (can be deferred in suspension period)	
20 Fully discretionary, partially discretionary or b mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Partially discretionary	Partially discretionary	Mandatory	Mandatory	
21 Existence of step up or other incentive to redeem	No	No	No	No	No	No	No	No	
22 Noncumulative or cumulative	Cumulative	Cumulative	Cumulative	Non-cumulative	Cumulative	Noncumulative	Noncumulative	Noncumulative	
23 Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
25 If convertible, fully or partially	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
26 If convertible, conversion rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
30 Write-down features	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
31 If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
32 If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
33 If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
34 If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior creditors	Senior creditors	Senior creditors	Senior creditors	Subordinated Preferred Indebtedness and (i) will rank junior to all present and future Senior Indebtedness, (ii) will rank pari passu with all other Subordinated Preferred Indebtedness, and (iii) will be senior to Subordinated Non-Preferred Indebtedness and all classes of capital stock.	Constitute Subordinated Non-Preferred Indebtedness and will rank (1) junior to the Senior Indebtedness and Subordinated Preferred Indebtedness, (2) pari passu among themselves and with all the other Subordinated Non-Preferred Indebtedness, and (3) senior only to all classes of capital stock.	Constitute Subordinated Non-Preferred Indebtedness and will rank (1) junior to the Senior Indebtedness and Subordinated Preferred Indebtedness, (2) pari passu among themselves and with all the other Subordinated Non-Preferred Indebtedness, and (3) senior only to all classes of capital stock.	The Notes constitute subordinated preferred indebtedness and (i) will rank junior to all present and future senior indebtedness, (ii) will rank pari passu with all other present or future unsecured subordinated preferred indebtedness, and (iii) will be senior to unsecured subordinated non-preferred indebtedness and all classes of capital stock.	
36 Non-compliant transitioned features	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
37 If yes, specify non-compliant features	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	
(!) 'N/A' inserted if the question is not applicable									

Capital instruments main features template												
1	Issuer	BBVA BANCOMER SA	BBVA BANCOMER SA	BBVA BANCOMER SA	Bono Subordinado BBVA Chile	Bono Subordinado BBVA Chile	Bono Subordinado BBVA Chile	Bono Subordinado BBVA Chile	Bono Subordinado BBVA Chile			
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US055295AC27	US055295AB54	USP 8259AL02	UBBV-A-203	UBHB-80397	UBHB-80397	UBBV-H0506	UBBV-H0607			
3	Governing law(s) of the instrument	New York	New York	New York	Chile	Chile	Chile	Chile	Chile			
Regulatory treatment												
4	Transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2			
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2			
6	Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated			
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument			
8	Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	378,2	378,2	378,2	\$ 13	\$ 67,1	2,0	2,0	94,7			
9	Nominal amount of instrument	500,0 M USD	500,0 M USD	200,0 M USD	6 M UF	6 M UF	0,5 M UF	0,5 M UF	3,4 M UF			
9a	Issue price	109,89% accrued interest from July 9, 2012 to Sep 28, 2012	100,00%	100,00%	99,79%	103,61%	99,52%	99,47%	109,51%			
9b	Redemption price	100%	100%	100%	100%	100%	100%	100%	100%			
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost			
11	Original date of issuance	28/09/2012	07/05/2012	07/05/2014	01/02/2003	01/03/1997	01/03/1997	01/05/2006	01/06/2007			
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated			
13	Original maturity date	30/09/2022	07/05/2022	07/05/2029	01/02/2027	01/03/2018	01/03/2018	01/05/2031	01/06/2032			
14	Issuer call subject to prior supervisory approval	N/A	Yes	Yes	No	No	No	No	No			
15	Optional call date, contingent call dates, and redemption amount	Only subject to both Regulatory and Tax call (in whole)	07/05/2017 in whole or in part, also subject to both Regulatory and Tax call (only in whole)	02/11/2024 in whole or in part, (also subject to both Regulatory and Tax call, only in whole)	N/A	N/A	N/A	N/A	N/A			
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
Coupons / dividends												
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed			
18	Coupon rate and any related index	6,75%	6,01%	6,01%	5,35%	6,00%	6,50%	6,50%	3,50%			
19	Existence of a dividend stopper	Yes	Yes	Yes	No	No	No	No	No			
20	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory (can be deferred in suspension period)	Partially discretionary; Coupon can be not paid under suspension period	Mandatory (can be deferred in suspension period)	N/A	N/A	N/A	N/A	N/A			
20	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Partially discretionary	Mandatory	N/A	N/A	N/A	N/A	N/A			
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No	No	No			
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	N/A	N/A	N/A	N/A	N/A			
23	Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Convertible	Convertible	Convertible	Convertible	Convertible			
24	If convertible, conversion trigger (s)	N/A	N/A	N/A	Patrimonio efectivo 8%	Patrimonio efectivo 8%	Patrimonio efectivo 8%	Patrimonio efectivo 8%	Patrimonio efectivo 8%			
25	If convertible, fully or partially	N/A	N/A	N/A	As needed to get patrimonio efectivo up to 12% if not enough. Always Fully.	As needed to get patrimonio efectivo up to 12%	As needed to get patrimonio efectivo up to 12%	As needed to get patrimonio efectivo up to 12%	As needed to get patrimonio efectivo up to 12%			
26	If convertible, conversion rate	N/A	N/A	N/A	1to 1	1to 1	1to 1	1to 1	1to 1			
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory			
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A	Capital	Capital	Capital	Capital	Capital			
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	BBVA Chile	BBVA Chile	BBVA Chile	BBVA Chile	BBVA Chile			
30	Write-down features	N/A	N/A	N/A	Yes, if a trigger event occurs	No	No	No	No			
31	If write-down, write-down trigger (s)	N/A	N/A	N/A	A Trigger Event will be deemed to have occurred if: (i) the CNBV publishes a determination, in its official publication of capitalization levels for Mexican banks, that the issuer's Capital Fundamental, as calculated pursuant to the applicable Mexican Capitalization Requirements, is equal to or below 4.5% (four point five percent); (ii) both (A) the CNBV notifies the issuer that it has made a determination, pursuant to Article 28 Bis of the Mexican Banking Law, that a cause for revocation of the issuer's license has occurred resulting from (y) the issuer's non-compliance with corrective measures imposed by the CNBV pursuant to the Mexican Banking Law, or (z) the issuer's non-compliance with the capitalization requirements set forth in the Mexican Capitalization Requirements and (B) the issuer has not cured such cause for revocation, by (a) complying with such corrective measures, or (b) (1) submitting a capital restoration plan to, and receiving approval of such plan by, the CNBV, (2) not being classified in Class III, IV, or V, and (3) transferring at least 75% of its shares to an irrevocable trust or (c) renouncing any capital deficiency, in the case of (b), and (b), on or before the third or seventh business day in Mexico, as the case may be, following the date on which the CNBV notifies the issuer of such determination; or (iii) the Banking Stability Committee, which is a committee formed by the CNBV, the Ministry of Finance and Public Credit, Banco de México and the Instituto para la Protección al Ahorro Bancario of Mexico, determines pursuant to Article 29 bis of the Mexican Banking Law that financial assistance is required by the issuer to avoid revocation of the issuer's license for its failure to comply with corrective measures, comply with capitalization requirements or to satisfy certain liabilities when due, as a means to maintain the solvency of the Mexican financial system or to avoid risks affecting the Mexican payments system and such determination is either made public or notified to the issuer.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A	Partially of fully up to return our capital fundamental levels	N/A	N/A	N/A	N/A			
33	If write-down, permanent or temporary	N/A	N/A	N/A	Permanent or temporal depending on our capital fundamental levels	N/A	N/A	N/A	N/A			
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	The Notes constitute subordinated preferred indebtedness and (i) will rank prior to all present and future senior indebtedness, (ii) will rank pari passu with all other present or future unsecured subordinated preferred indebtedness, and (iii) will be senior to unsecured subordinated non-preferred indebtedness and all classes of capital stock.	Constitute Subordinated Non-Preferred Indebtedness and (i) will rank (1) junior to the Senior Indebtedness and Subordinated Preferred Indebtedness, (2) pari passu among themselves and with all other Subordinated Non-Preferred Indebtedness, and (3) senior only to all classes of capital stock.	The Notes constitute Subordinated Preferred Indebtedness, and (i) will be subordinated and junior in right of payment and in liquidation to all of the present and future Senior Indebtedness, (ii) will rank pari passu without preference among themselves and with all of the present and future unsecured subordinated preferred indebtedness and (iii) will be senior to subordinated non-preferred indebtedness and all classes of equity or capital stock.	Senior Bonds	Senior Bonds	Senior Bonds	Senior Bonds	Senior Bonds			
36	Non-compliant transitioned features	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes			
37	If yes, specify non-compliant features	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV			
(1) N/A inserted if the question is not applicable												

Capital instruments main features template									
1 Issuer	BBVA Colombia SA								
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	BBVAIP1909B	BBVAIP190921	BBVAIP190926	BBVAIP190223	BBVAIP190228	EK6295332	EK6295332	EK6295332	EK6295332
3 Governing law(s) of the instrument	Colombia								
Regulatory treatment									
4 Transitional CRR rules	Tier 2								
5 Post-transitional CRR rules	Tier 2								
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated
7 Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument								
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)		10,1	33,1	48,7	62,4	515	49,9	28,1	322,2
9 Nominal amount of instrument	102,0 M III COP	106,0 M III COP	56,0 M III COP	200,0 M III COP	165,0 M III COP	160 M III COP	90 M III COP	90 M III COP	0,4 M III USD
9a Issue price	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%
9b Redemption price	Bullet Bonds; 100%	100%							
10 Accounting classification	Liability – amortised cost								
11 Original date of issuance	19/09/2011	19/09/2011	19/09/2011	19/09/2011	19/02/2013	19/02/2013	26/11/2014	26/11/2014	21/04/2016
12 Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	19/09/2019	19/09/2021	19/09/2021	19/09/2026	19/02/2023	19/02/2028	26/11/2029	26/11/2034	21/04/2025
14 Issuer call subject to prior supervisory approval	No	Yes							
15 Optional call date, contingent call dates, and redemption amount	N/A	21/04/2020, Tax call							
16 Subsequent call dates, if applicable	N/A								
Coupons / dividends									
17 Fixed or floating dividend/coupon	Floating	Fixed							
18 Coupon rate and any related index	IPC +4.28%	IPC +4.45%	IPC +4.70%	IPC +3.60%	IPC +3.89%	IPC +4.38%	IPC +4.50%	IPC +4.50%	4.88%
19 Existence of a dividend stopper	No								
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	Mandatory								
20 Fully discretionary, partially discretionary or b mandatory (in terms of amount)	Mandatory								
21 Existence of step up or other incentive to redeem	No								
22 Noncumulative or cumulative	Noncumulative	Cumulative	N/A						
23 Convertible or non-convertible	Nonconvertible								
24 If convertible, conversion trigger (s)	N/A								
25 If convertible, fully or partially	N/A								
26 If convertible, conversion rate	N/A								
27 If convertible, mandatory or optional conversion	N/A								
28 If convertible, specify instrument type convertible into	N/A								
29 If convertible, specify issuer of instrument it converts into	N/A								
30 Write-down features	N/A								
31 If write-down, write-down trigger (s)	N/A								
32 If write-down, full or partial	N/A								
33 If write-down, permanent or temporary	N/A								
34 If temporary write-down, description of write-up mechanism	N/A								
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior
36 Non-compliant transitioned features	Yes								
37 If yes, specify non-compliant features	Subsidiary issuance not subject by UE CRD-IV								
(1) N/A inserted if the question is not applicable									

Capital instruments main features template									
1 Issuer	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	BID Subordinado	PEP1600D011	PEP1600D029	PEP1600D037	PEP1600D045	PEP1600D052	PEP1600D060	PEP1600D078	PEP1600D078
3 Governing law(s) of the instrument	New York	Peruvian	Peruvian	Peruvian	Peruvian	Peruvian	Peruvian	Peruvian	Peruvian
Regulatory treatment									
4 Transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated
7 Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument	Tier 2 instrument
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	16	10.4	5.2	14.4	2.1	0.0	5.2	11.7	
9 Nominal amount of instrument	30 Mill PEN	40 Mill PEN	20 Mill PEN	55 Mill PEN	20 Mill PEN	50 Mill PEN	20 Mill PEN	45 Mill PEN	
9a Issue price	100.00%	99.25%	99.38%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
9b Redemption price	With the prior Authorization of the Peruvian Banking Regulatory Authority and pursuant to the Applicable Laws of Peru, with prepayment fee in each case in an amount equal to one and one-half percent (1.5%) of any and all amounts prepaid on the Loan.	There is redemption option with additional paid 0%.	There is redemption option with additional paid 0%.	No redemption option	There is redemption option with additional paid 0%.	No redemption option	No redemption option	No redemption option	No redemption option
10 Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11 Original date of issuance	22/12/2006	07/05/2007	14/06/2007	16/06/2007	24/09/2007	16/11/2007	28/02/2008	08/07/2008	
12 Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	15/02/2017	07/05/2022	14/06/2027	16/06/2032	24/09/2017	16/11/2032	28/02/2028	08/07/2023	
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	No	Yes	No	No	No	No
15 Optional call date, contingent call dates, and redemption amount	Issuer call date: 15/02/2017, also subject to Regulatory call.	Issuer call date: 07/05/2017, also subject to Regulatory call.	Issuer call date: 14/06/2022, also subject to Regulatory call.	Subject to Regulatory call.	Issuer call date: 24/09/2012, also subject to Regulatory call.	Subject to Regulatory call.	Subject to Regulatory call.	Subject to Regulatory call.	Subject to Regulatory call.
16 Subsequent call dates, if applicable	At any time on or after the call date	At any time on or after the call date	At any time on or after the call date	N/A	At any time on or after the call date	N/A	N/A	N/A	N/A
Coupons / dividends									
17 Fixed or floating dividend/coupon	Floating	Fixed	Fixed	Floating	Floating	Floating	Fixed	Floating	Floating
18 Coupon rate and any related index	2.87690% (LB ORGM + 2.5%)	5.85% (until the 20 th coupon) - (increase of 0.5% annually since the 2 nd coupon - call date)	6% (until 30 th coupon) - (increase of 0.5% annually since the 3 rd coupon - call date)	VAC(semester)/VAC(annual)*3.4688%	LIBOR(6M)+2.5625% (until 1 st coupon) - (increase of % since the 1 st coupon - call date)	VAC(semester)/VAC(annual)*3.5625%	6.47%	VAC(semester)/VAC(annual)*3.0625%	
19 Existence of a dividend stopper	No	No	No	No	No	No	No	No	No
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
20 Fully discretionary, partially discretionary or b mandatory (in terms of amount)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21 Existence of step up or other incentive to redeem	Yes	Yes	Yes	No	Yes	No	No	No	No
22 Noncumulative or cumulative	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
23 Convertible or non-convertible	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
25 If convertible, fully or partially	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
26 If convertible, conversion rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
30 Write-down features	No	No	No	No	No	No	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34 If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior
36 Non-compliant transitioned features	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
37 If yes, specify non-compliant features	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV
(!) N/A inserted if the question is not applicable									

Capital instruments main features template						
1 Issuer	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental	BBVA Continental
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	PEP 1600D086	PEP 1600D094	Credit Suisse TIER 1	PEP 1600D102	US05537GAD79-USP 6236AG88	
3 Governing law(s) of the instrument	Peruvian	Peruvian	State of New York	Peruvian	State of New York	
Regulatory treatment						
4 Transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	
5 Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	
6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	At local & (sub-)consolidated	
7 Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument	Tier 2 instrument	Tier 1 instrument	Tier 2 instrument	Tier 2 instrument	
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)		13,0	7,8	52,2	11,7	248,6
9 Nominal amount of instrument		50 Mill PEN	30 Mill PEN	200 Mill PEN	45 Mill PEN	300 Mill USD
9a Issue price		100,00%	100,00%	100,00%	100,00%	99,32%
9b Redemption price	No redemption option	No redemption option	There is redemption option with additional paid 0%	There is redemption option with additional paid 0%	BBVA may, with the prior approval of the SBS, redeem the Notes, in whole or in part, on the Reset Date, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus any accrued and unpaid interest on the principal amount of the Notes	
10 Accounting classification	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost
11 Original date of issuance		09/09/2008	15/12/2008	07/10/2010	02/10/2013	22/09/2014
12 Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date		09/09/2023	15/12/2033	07/10/2040	02/10/2028	22/09/2029
14 Issuer call subject to prior supervisory approval	No	No	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates, and redemption amount	Subject to Regulatory call.	Subject to Regulatory call.	Issuer call date: 07/10/2020, also subject to both Regulatory and Tax call	Issuer call date: 02/10/2023, also subject to Regulatory call.	Issuer call date: 22/09/2024, also subject to both Regulatory and Tax call	Issuer call date: 22/09/2024, also subject to both Regulatory and Tax call
16 Subsequent call dates, if applicable	N/A	N/A	At any time on or after the first reset date	At any time on or after the call date	N/A	N/A
Coupons / dividends						
17 Fixed or floating dividend/coupon	Floating	Floating	Fixed to floating	Fixed	Fixed	Fixed
18 Coupon rate and any related index		VAC(semestre)/VAC(inicial)*3.0938%	VAC(semestre)/VAC(inicial)*4.875%	7.375%(10Y), L3M +6.802%(Later 10Y)	6,53%	5,25%
19 Existence of a dividend stopper	No	No	N/A	No	No	No
20 Fully discretionary, partially discretionary or a mandatory (in terms of timing)	N/A	N/A	N/A	N/A	N/A	N/A
20 Fully discretionary, partially discretionary or b mandatory (in terms of amount)	N/A	N/A	N/A	N/A	N/A	N/A
21 Existence of step up or other incentive to redeem	No	No	Yes	No	No	No
22 Noncumulative or cumulative	N/A	N/A	Noncumulative	N/A	N/A	N/A
23 Convertible or non-convertible	N/A	N/A	N/A	N/A	N/A	N/A
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A
25 If convertible, fully or partially	N/A	N/A	N/A	N/A	N/A	N/A
26 If convertible, conversion rate	N/A	N/A	N/A	N/A	N/A	N/A
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A	N/A	N/A
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A	N/A	N/A
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A	N/A	N/A
30 Write-down features	No	No	No	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A
34 If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Subordinated liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior	Senior liabilities other than parity securities rank immediately senior
36 Non-compliant transitioned features	Yes	Yes	Yes	Yes	Yes	Yes
37 If yes, specify non-compliant features	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV	Subsidiary issuance not subject by UE CRD-IV
(1) 'N/A' inserted if the question is not applicable						

Annex VI. Template with information on temporary capital

(Millions of euros)

Transitional own funds disclosure template	6/30/2015 Phased-in (1)	Transitional adjustments (2)	6/30/2015 Fully-loaded (3)=(1)+(2)
1. Capital instruments and the related share premium accounts	27,082		27,082
of which: Own shares	27,082		27,082
of which: Instrument type 2	-		-
of which: Instrument type 3	-		-
2. Retained earnings	18,537		18,537
3. Accumulated other comprehensive income (and any other reserves)	(335)		(335)
3.a. Funds for general banking risk	-		-
4. Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1	-		-
5. Minority interests (amount allowed in consolidated CET1)	1,215	(583)	632
5.a. Independently reviewed interim profits net of any foreseeable charge or dividend	2,150		2,150
6. Common Equity Tier 1 (CET1) capital before regulatory adjustments	48,649	(583)	48,066
Common Equity Tier 1 (CET1) capital: regulatory adjustments			-
7. Additional value adjustments (negative amount)	(365)	-	(365)
8. Intangible assets (net of related tax liability) (negative amount)	(3,650)	(5,476)	(9,126)
9. Empty set in the EU	-		-
10. Deferred tax assets that rely on future profitability excluding those arising from temporary difference (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(118)	(936)	(1,054)
11. Fair value reserves related to gains or losses on cash flow hedges	-		-
12. Negative amounts resulting from the calculation of expected loss amounts (equity)	(45)		(45)
13. Any increase in equity that results from securitised assets (negative amount)	-		-
14. Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	(119)		(119)
15. Defined-benefit pension fund assets (negative amount)	-		-
16. Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(337)	(231)	(568)
17. Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-
18. Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-
19. Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	(8)	(8)
20. Empty set in the EU	-		-
20.a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	(145)		(145)
20.b. of which: qualifying holdings outside the financial sector (negative amount)	-		-
20.c of which: securitisation positions (negative amount)	(145)		(145)
20.d of which: free deliveries (negative amount)	-		-
21. Deferred tax assets arising from temporary difference (amount above 10 % threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-		-
22. Amount exceeding the 15% threshold (negative amount)	-		-
23. of which: direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-		-
24. Empty set in the EU	-		-
25. of which: deferred tax assets arising from temporary difference	-		-
25.a Losses for the current financial year (negative amount)	-		-
25.b Foreseeable tax charges relating to CET1 items (negative amount)	-		-
26. Regulatory adjustments applied to Common Equity Tier 1 in respect of amounts subject to pre-CRR treatment	(313)	313	-
26.a Regulatory adjustments relating to unrealised gains and losses pursuant to Articles 467 and 468	(313)	313	-
26.b Amount to be deducted from or added to Common Equity Tier 1 capital with regard to additional filters and deductions required pre CRR	-		-
27. Qualifying AT1 deductions that exceeds the AT1 capital of the institution (negative amount)	(135)	135	-
28. Total regulatory adjustments to Common Equity Tier 1 (CET1)	(5,227)	(6,203)	(11,430)
29. Common Equity Tier 1 (CET1) capital	43,422	(6,786)	36,636
Additional Tier 1 (AT1) capital: instruments			-
30. Capital instruments and the related share premium accounts	4,358		4,358

(Millions of euros)

Transitional own funds disclosure template	6/30/2015 <i>Phase-in</i> (1)	Transitional adjustments (2)	6/30/2015 <i>Fully-loaded</i> (3) = (1)+(2)
31. of which: classified as equity under applicable accounting standards	-	-	-
32. of which: classified as liabilities under applicable accounting standards	4,358	-	4,358
33. Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	983	(983)	-
34. Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interest not included in row 5) issued by subsidiaries and held by third parties	-	-	-
35. of which: instruments issued by subsidiaries subject to phase-out	-	-	-
36. Additional Tier 1 (AT1) capital before regulatory adjustments	5,341	(983)	4,358
Additional Tier 1 (AT1) capital: regulatory adjustments			
37. Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	-	-	-
38. Holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	-	-
39. Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	-
40. Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	-
41. Regulatory adjustments applied to Additional Tier 1 capital in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase-out as prescribed in Regulation (EU) No 585/2013 (ie. CRR residual amounts)	(5,341)	5,341	-
41.a. Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013	(5,341)	5,341	-
41.b. Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Tier 2 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013	-	-	-
41.c. Amounts to be deducted from added to Additional Tier 1 capital with regard to additional filters and deductions required pre- CRR	-	-	-
42. Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount)	-	-	-
43. Total regulatory adjustments to Additional Tier 1 (AT1) capital	(5,341)	5,341	-
44. Additional Tier 1 (AT1) capital	-	4,358	4,358
45. Tier 1 capital (T1 = CET1 + AT1)	43,422	(2,428)	40,994
Tier 2 (T2) capital: instruments and provisions			
46. Capital instruments and the related share premium accounts	2,036	-	2,036
47. Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2	528	(528)	-
48. Qualifying own funds instruments included in consolidated T2 capital (including minority interest and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third party	5,824	(137)	5,687
49. of which: instruments issued by subsidiaries subject to phase-out	(137)	137	-
50. Credit risk adjustments	2,888	-	2,888
51. Tier 2 (T2) capital before regulatory adjustment	11,276	(664)	10,611
Tier 2 (T2) capital: regulatory adjustments			
52. Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	-	-
53. Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	-	-
54. Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10 % threshold and net of eligible short positions) (negative amount)	-	-	-
54.a. Of which new holdings not subject to transitional arrangements	-	-	-
54.b. Of which holdings existing before 1 January 2013 and subject to transitional arrangements	-	-	-
55. Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amounts)	-	-	-
56. Regulatory adjustments applied to tier 2 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)	-	-	-
56.a. Residual amounts deducted from Tier 2 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013	-	-	-
56.b. Residual amounts deducted from Tier 2 capital with regard to deduction from Additional Tier 1 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013	-	-	-
56.c. Amounts to be deducted from or added to Tier 2 capital with regard to additional filters and deductions required pre- CRR	-	-	-

(Millions of euros)

Transitional own funds disclosure template	6/30/2015 <i>Phased-in</i> (1)	Transitional adjustments (2)	6/30/2015 <i>Fully-loaded</i> (3)=(1)+(2)
57 Total regulatory adjustments to Tier 2 (T2) capital	-	-	-
58. Tier 2 (T2) capital	11,276	(664)	10,611
59. Total capital (TC = T1 + T2)	54,698	(3,092)	51,605
59.a Risk weighted assets in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amount)	-	-	-
60 Total risk-weighted assets	352,782	-	352,782
61. Common Equity Tier 1 (as a percentage of total risk exposure amount)	12.3%	-	10.4%
62. Tier 1 (as a percentage of total risk exposure amount)	12.3%	-	11.6%
63. Total capital (as a percentage of total risk exposure amount)	15.5%	-	14.6%
64. Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1) (a) plus capital conservation and countercyclical buffer requirements plus a systemic risk buffer, plus systemically important institution buffer expressed as a percentage of total risk exposure amount)	-	-	-
65. of which: capital conservation buffer requirement	-	-	-
66. of which: countercyclical buffer requirement	-	-	-
67. of which: systemic risk buffer requirement	-	-	-
67.a. of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	-	-	-
68. Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	-	-	-
Amounts below the thresholds for deduction (before risk-weighting)			
72. Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	-	-	2,935
73. Direct and indirect holdings of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	3,672	-	3,672
74. Empty set in the EU	-	-	-
75. Deferred tax assets arising from temporary difference (amount below 10 % threshold , net of related tax liability where the conditions in Article 38 (3) are met)	1,701	-	1,701
Applicable caps on the inclusion of provisions in Tier 2			
76. Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	-	-
77. Cap on inclusion of credit risk adjustments in T2 under standardised approach	-	-	-
78. Credit risk adjustments included in T2 in respect of exposures subject to internal rating-based approach (prior to the application of the cap)	-	-	-
79. Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	-	-
80. Current cap on CET1 instruments subject to phase-out arrangements	-	-	-
81. Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-	-
82. Current cap on AT1 instruments subject to phase-out arrangements	-	-	-
83. Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-
84. Current cap on T2 instruments subject to phase-out arrangements	-	-	-
85. Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-

Annex VII. Template with information on the leverage ratio

(Millions of euros)

Table disclosure of the leverage ratio		6/30/2015	6/30/2015	12/31/2014	12/31/2014
		Phased-in	Fully-loaded	Phased-in	Fully-loaded
On-balance sheet exposures (excluding derivatives and SFTs)					
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	614,046	614,046	563,268	563,268
2	(Asset amounts deducted in determining Tier 1 capital)	(10,368)	(11,851)	(9,656)	(10,668)
3	Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2)	603,057	602,195	553,612	558,600
Derivative exposures					
4	Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin)	3,579	3,579	13,556	13,556
5	Add-on amounts for PFE associated with all derivatives transactions (mark-to-market method)	14,167	14,167	12,667	12,667
EU-5a	Exposure determined under Original Exposure Method	-	-	-	-
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-	-	-
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(6,581)	(6,581)	-	-
8	(Exempted CCP leg of client-cleared trade exposures)	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	13,466	13,466	-	-
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(16,353)	(16,353)	-	-
11	Total derivative exposures (sum of lines 4 to 10)	19,679	19,679	26,223	26,223
Securities financing transaction exposures					
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	18,438	18,438	3,854	3,854
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
14	Counterparty credit risk exposure for SFT assets	42	42	-	-
EU-14a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 423b (4) and 222 of Regulation (EU) No 575/2013	-	-	-	-
15	Agent transaction exposures	-	-	-	-
EU-15A	(Exempted CCP leg of client-cleared SFT exposure)	-	-	-	-
16	Total securities financing transaction exposures (sum of lines 12 to 15a)	18,480	18,480	3,854	3,854
Other off-balance sheet exposures					
17	Off-balance sheet exposures at gross notional amount	162,363 ⁽¹⁾	162,363 ⁽¹⁾	147,510 ⁽¹⁾	147,510 ⁽¹⁾
18	(Adjustments for conversion to credit equivalent amounts)	(104,115) ⁽²⁾	(104,115) ⁽²⁾	(93,107) ⁽²⁾	(93,107) ⁽²⁾
19	Other off-balance sheet exposures (sum of lines 17 to 18)	58,874	58,874	54,403	54,403
Exempted exposures in accordance with CRR Article 423 (7) and (14) (on and off balance sheet)					
EU-19a	(Exemption of intragroup exposures (solo basis) in accordance with Article 423(7) of Regulation (EU) No 575/2013 (on and off balance sheet))	-	-	-	-
EU-19b	(Exposures exempted in accordance with Article 423 (14) of Regulation (EU) No 575/2013 (on and off balance sheet))	-	-	20,391	20,391
Capital and total exposures					
20	Tier 1 capital	43,422	40,394	41,832	39,037
21	Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b)	700,090	699,228	671,083	670,071
Leverage ratio					
22	Leverage ratio				
Choice on transitional arrangements and amount of derecognised fiduciary items					
EU-23	Choice on transitional arrangements for the definition of the capital measure	Transitional	Fully phased in	Transitional	Fully phased in
EU-24	Amount of derecognised fiduciary items in accordance with Article 423(11) of Regulation (EU) No 575/2013	-	-	-	-

(1) This corresponds to off-balance sheet exposure before application of the conversion factors obtained in accordance with Article 423, paragraph 10 of the CRR.

(2) This correspond to the conversion factors to be applied to the off-balance sheet exposure as defined in the Article 423, paragraph 10 of the CRR.

Table IBSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)		6/30/2015	6/30/2015	12/31/2014	12/31/2014
		Phase-in	Fully-loaded	Phase-in	Fully-loaded
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	614,046	614,046	563,268	563,268
EU-2	Trading book exposures	54,411	54,411	57,372	57,372
EU-3	Banking book exposures, of which:	553,635	553,635	511,236	511,236
EU-4	Covered bonds	770	770	605	605
EU-5	Exposures treated as sovereigns	116,260	116,260	101,139	101,139
EU-6	Exposures to regional governments, MDB, international organisations and PSE NOT treated as sovereigns	8,206	8,206	4,653	4,653
EU-7	Institutions	44,061	44,061	40,340	40,340
EU-8	Secured by mortgages of immovable properties	136,318	136,318	120,074	120,074
EU-9	Retail exposures	54,332	54,332	56,163	56,163
EU-10	Corporate	131,125	131,125	122,580	122,580
EU-11	Exposures in default	27,629	27,629	24,401	24,401
EU-12	Other exposures (eg equity, securitizations, and other non-credit obligation assets)	40,874	40,874	40,735	40,735

Glossary

Acronym	Description
Basel III	Set of proposals for reforming banking regulation, published after December 16, 2010 and to be implemented gradually by 2019.
BBVA	Banco Bilbao Vizcaya Argentaria.
BINs	Loss carry forwards.
BoS	Bank of Spain.
CCF (Credit Conversion Factor)	Conversion factor: the ratio between the actual amount available for a commitment that could be used, and therefore, would be outstanding at the time of default, and the actual amount available for the commitment.
CVA (Credit Valuation Adjustment)	For the purpose of this Title and Title II, Chapter 6, "credit valuation adjustment" or "CVA" means a valuation adjustment at average market prices of the portfolio of transactions with a counterparty. This adjustment will reflect the current market value of the counterparty's credit risk with respect to the bank, but will not reflect the current market value of the bank's credit risk with respect to the counterparty.
DVA (Debt Valuation Adjustment)	Value adjustment for the entity's own credit risk: Need for a specific or generic provision to cover losses incurred for credit risk that has been recognized in the entity's financial statements in accordance with the applicable accounting framework.
EAD (Exposure at Default)	Risk exposure at default.
EBA (European Banking Authority)	European Banking Authority.
ECB	European Central Bank.
EL (Expected Loss)	Ratio between the amount that is expected to be lost in an exposure -due to potential default by a counterparty or dilution over a 1-year period- and the amount outstanding at the time of default.
EO	Original risk exposure.
IRB (Internal Risk Based)	Internal models used by the Entity.
LCR (Liquidity Coverage Ratio)	Liquidity coverage ratio.
LGD (Loss Given Default)	Loss in the event of default: the ratio between the loss in an exposure due to default by the counterparty and the outstanding amount at the time of default.
NSFR (Net Stable Funding Ratio)	Ratio that seeks to calculate the percentage of long-term assets that are financed with stable funding.
PD (Probability of Default)	Probability of default of a counterparty during a one-year period.
PD-TTC (Through the Cycle)	Probability of default over the course of the cycle.
RW (Risk Weight)	Level of risk applied to exposures (%).
RWAs	Risk-Weighted Assets.
TIER I (CET 1)	First-tier capital (basic capital).
TIER II (CET 2)	Second-tier capital (second-class capital).

Index of tables

Table number	Description	Section
Table 1	Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter	Section 2.3
Table 2	Details of total eligible capital	Section 3.2
Table 3	Reconciliation of the Public Balance Sheet from the accounting perimeter to the regulatory perimeter	Section 3.3
Table 4	Capital requirements by risk type	Section 4.2
Table 5	Exposure to credit risk	Section 5
Table 6	Standardized approach: Exposure values after the application of credit risk mitigation techniques	Section 5.1
Table 7	Advanced Measurement Approach: Exposure values by category and obligor grade	Section 5.2
Table 8	Counterparty risk. Exposure in derivatives. Netting effect and collateral	Section 5.3
Table 9	Positions subject to counterparty risk in terms of EO, EAD and RWAs	Section 5.3
Table 10	Elements comprising the leverage ratio	Section 6.2

Index of charts

Chart number	Description	Section
Chart 1	Schedule for gradual adaptation to CRR	Section 1.2
Chart 2	Distribution of RWAs by risk type	Section 4.1
Chart 3	Trends in the leverage ratio	Section 6.2