Third-quarter results 2012

Ángel Cano, BBVA’s President & Chief Operating Officer

Madrid, 31st October 2012
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Progress in restoring confidence

**Milestones in the quarter**

- Firm ECB backing
- Banking Union project
- Restructuring of Spanish financial system

**Challenges until year end**

- Implementation of plans stemming from restructuring
- Roadmap for Banking and Fiscal Union (December Council)
- Greek situation
Highlights 3Q12

- Recurring revenues growth
- Robust operating income, vital to sustain provisioning
- Active issuance under adverse scenarios
- Strong liquidity position
- Risk indicators reined in
- Spain's performance in line with forecast
- Well capitalised, even under most adverse scenarios

Strengthening fundamentals
Earnings: sound net interest income ...

Sound quarterly growth in net interest income underpinned by strong results in all geographical areas
... and recurring gross income ...

Recurring gross income

Quarter on quarter
€m

Year to date
€m

Gross income: +13.6% (YoY change to date)

Fee income: +7.8% (YoY change to date)
... underpinned by balanced diversification between emerging and developed markets

Gross income Breakdown

Emerging
- Weight: 57%
- YoY change to date: +16.6%

Developed
- Weight: 43%
- YoY change to date: +0.1%

Note: does not include Corporate Activities; YoY change to date in constant €
Curtailing costs, which are growing below income

Still one of the most efficient banks (C/I ratio 47.4%)
High recurring operating income ...

Recurring operating income
Quarter on quarter
€m

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Operating income</th>
<th>NTI + Div.</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q11</td>
<td>2,141</td>
<td>25</td>
</tr>
<tr>
<td>4Q11</td>
<td>2,217</td>
<td>646</td>
</tr>
<tr>
<td>1Q12</td>
<td>2,468</td>
<td>394</td>
</tr>
<tr>
<td>2Q12</td>
<td>2,499</td>
<td>773</td>
</tr>
<tr>
<td>3Q12</td>
<td>2,493</td>
<td>373</td>
</tr>
</tbody>
</table>

Recurring operating income: +16.5%

Recurring operating income
Year to date
€m

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating income</th>
<th>9M11</th>
<th>9M12</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>6,358</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>7,460</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Operating income: +16.1% (YoY change to date)
Third-quarter results 2012 / 31st October 2012

... vital to sustain the provisioning effort

Loan-loss + Real-estate provisions
€m

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>RD impacts</td>
<td>1,286</td>
<td>1,236</td>
<td>2,193</td>
<td>2,869</td>
</tr>
<tr>
<td></td>
<td>95</td>
<td>175</td>
<td>956</td>
<td>3,710</td>
</tr>
<tr>
<td>1,191</td>
<td>1,061</td>
<td>1,237</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Operating income / loan-loss + RE provisions
Multiplier (times)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.3</td>
<td>2.2</td>
<td>2.4</td>
</tr>
<tr>
<td>Including RD impacts</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2/3 of the Royal Decree perimeter provisions already covered, with €1,568m pending for Q4

Note: 2/3 of the RD perimeter provisions already covered, including €200m generic provisions allocated in 2011.
All in all, a sound income statement

€m

<table>
<thead>
<tr>
<th>BBVA Group</th>
<th>Accum.</th>
<th>Growth 9M12 / 9M11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9M12</td>
<td>Abs.</td>
</tr>
<tr>
<td>Net interest income</td>
<td>11,220</td>
<td>+ 1,544</td>
</tr>
<tr>
<td>Gross income</td>
<td>17,103</td>
<td>+ 2,052</td>
</tr>
<tr>
<td>Operating income</td>
<td>9,000</td>
<td>+ 1,247</td>
</tr>
<tr>
<td>Rest of provisions</td>
<td>-3,958</td>
<td>- 829</td>
</tr>
<tr>
<td>Income before tax</td>
<td>2,173</td>
<td>-1,972</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>1,656</td>
<td>-1,487</td>
</tr>
</tbody>
</table>

**Adjusted attributable profit**  €3,345m  \((-3.8%)\)

Note: Adjusted attributable profit excludes Royal Decree perimeter provisions and positive impact of Unnim badwill (€320m)
Risks: indicators reined in

**NPA & Coverage Ratios (%):**
- NPA ratio:
  - Sep. 11: 4.1
  - Dec. 11: 4.0
  - Mar. 12: 4.0
  - Jun. 12: 4.0
  - Sep. 12: 4.3

- Coverage ratio:
  - Sep. 11: 60
  - Dec. 11: 61
  - Mar. 12: 60
  - Jun. 12: 66
  - Sep. 12: 69

**NPA €Bn:**
- Sep. 11: 16.0
- Dec. 11: 15.9
- Mar. 12: 16.1
- Jun. 12: 16.5
- Sep. 12: 20.1

Ex UNNIM

€3 Bn for Unnim with 72.5% coverage

Performance in Spain in line with forecast
Capital: sound position and capital-generation capacity

Core capital ratio (Basel 2.5) %

Jun.12  Unnim  Rest of effects  Sep.12
10.8  -0.1  +0.1  10.8

Impacts:
(-) RWAs
(+) Badwill

And also...

- EBA > 9% Sep. 2012
- Fully loaded Basel 3 > 9% Dec. 2013

Over €11 bn excess capital under adverse scenario in latest stress test
Liquidity: active market issuance and improved liquidity position

Euro balance sheet

€2.5 bn senior debt
September-2012

$2.0 bn senior debt
American market. Oct-2012

Non-euro

≈€2.7 bn

- Others
  - 16%
- Peru
  - 3%
- Mexico
  - 38%
- Garanti
  - 43%

Total wholesale issues: €6.7 bn

And sharp reduction in commercial gap on € balance sheet:
€9.6 bn this quarter

Note: issues are calculated with year-end exchange rates
**In short, sound fundamentals ...**

### Robust earnings

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurring gross income</td>
<td>+14.0%</td>
</tr>
<tr>
<td>Recurring operating income</td>
<td>+17.3%</td>
</tr>
<tr>
<td>Provisions</td>
<td>2/3 RDs</td>
</tr>
<tr>
<td>Diversified revenues</td>
<td>57%</td>
</tr>
</tbody>
</table>

### Sound structure

<table>
<thead>
<tr>
<th>Category</th>
<th>BIS 2.5</th>
<th>EBA ratio</th>
<th>BIS III (e) 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>10.8%</td>
<td>&gt;9%</td>
<td>&gt;9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total issuance: €6.7 bn</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial gap € bal. sheet: - €9.6 bn</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>NPA ratio</th>
<th>Coverage ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risks</td>
<td>4.8%</td>
<td>69%</td>
</tr>
</tbody>
</table>
Business areas
Proactive management, tailored to local conditions

**Developed**
- Enhanced balance-sheet structure
- Strict cost control
- Improvement in competitive positioning
- IT platform

**Emerging**
- Growing customer base
- Buoyant business volumes
- Rising earnings
- Risks reined in
- Infrastructure investment

**Optimisation and differentiation**

**Growing now, with more upside ahead**
**Spain: price management and resilient net interest income**

Customer spread (ex Markets) %
- 9M11: 1.83
- 9M12: 2.02

Net interest income €m
- 3Q11: 1,094
- 4Q11: 1,086
- 1Q12: 1,131
- 2Q12: 1,187
- 3Q12: 1,271

Gain in share of lending (+111 bp) and deposits (+195 bp)

Note: private-sector business share: households and non-financial companies. Deposits include commercial paper.
Spain: strict cost control ...  

Costs €m  
-6.7%  
9M08: 2,212  
9M09: 2,079  
9M10: 2,106  
9M11: 2,081  
9M12: 2,065

Recurring operating income €m  
+10.1%  
9M11: 2,608  
9M12: 2,870

... and stronger operating income
Spain: risk indicators perform in line with forecast, incorporating Unnim

NPA ratio 403 bp below industry average
Spain: SME lending growing gradually

<table>
<thead>
<tr>
<th>Sep. 12 (Change since Dec. 11)</th>
<th>Exposure</th>
<th>NPA</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developer</td>
<td>€16,219 m</td>
<td>42.2%</td>
<td>47%</td>
</tr>
<tr>
<td></td>
<td>(+8.8%)</td>
<td>(+14.1 p.p.)</td>
<td>(+17 p.p.)</td>
</tr>
<tr>
<td>SMEs</td>
<td>€24,085 m</td>
<td>8.2%</td>
<td>41%</td>
</tr>
<tr>
<td></td>
<td>(-7.6%)</td>
<td>(+2.5 p.p.)</td>
<td>(-3 p.p.)</td>
</tr>
</tbody>
</table>

NPA ratio on other portfolios remains stable

Note: includes UNNIM
Unnim contributes €2,652m to developers loanbook and €346m to SMEs, plus 390 bp and 10 bp additional NPAs, respectively
Spain: breakdown of problematic real estate assets

Breakdown problematic real estate assets Spain

€Bn

- NPL: 3.2 (Provisions: 6.8)
- Substandard: 0.6 (Provisions: 1.9)
- Foreclosures & asset purchases: 5.8 (Provisions: 11.7)

Note: includes Unnim (€1.6 Bn NPL, €0.2 Bn Substandard, €3.3 Bn Foreclosures & asset purchases. Coverage: 51%)
### Spain: Income Statement

<table>
<thead>
<tr>
<th></th>
<th>Accum.</th>
<th>Growth 9M12 / 9M11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>9M12</td>
</tr>
<tr>
<td>Net interest income</td>
<td>3,571</td>
<td>+ 265</td>
</tr>
<tr>
<td>Gross income</td>
<td>5,038</td>
<td>+ 158</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,972</td>
<td>+ 173</td>
</tr>
<tr>
<td>Income before tax ex provisions RDL related</td>
<td>1,190</td>
<td>- 568</td>
</tr>
<tr>
<td>Net attributable profit ex provisions RDL related</td>
<td>848</td>
<td>- 401</td>
</tr>
<tr>
<td>Net attributable profit includ. provisions RDL related</td>
<td>-532</td>
<td>- 1,681</td>
</tr>
</tbody>
</table>
**EurAsia**: increasing contribution to Group earnings

<table>
<thead>
<tr>
<th>Region</th>
<th>9M11</th>
<th>9M12</th>
<th>YoY</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turkey</td>
<td>359</td>
<td>663</td>
<td>+85%</td>
<td>41%</td>
</tr>
<tr>
<td>Asia</td>
<td>454</td>
<td>509</td>
<td>+12%</td>
<td>31%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>517</td>
<td>452</td>
<td>-13%</td>
<td>28%</td>
</tr>
</tbody>
</table>

**Breakdown Eurasia gross income**

- **Turkey**: 41%
- **Asia**: 31%
- **Rest of Europe**: 28%
### EurAsia: Income Statement

€m

<table>
<thead>
<tr>
<th></th>
<th>EurAsia</th>
<th>Accum.</th>
<th>Growth</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9M12</td>
<td>Abs.</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Net interest income</td>
<td>603</td>
<td>+ 83</td>
<td>16.0</td>
<td></td>
</tr>
<tr>
<td>Gross income</td>
<td>1,624</td>
<td>+ 295</td>
<td>22.2</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>1,048</td>
<td>+ 155</td>
<td>17.3</td>
<td></td>
</tr>
<tr>
<td>Income before tax</td>
<td>890</td>
<td>+ 46</td>
<td>5.5</td>
<td></td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>813</td>
<td>+ 93</td>
<td>13.0</td>
<td></td>
</tr>
</tbody>
</table>
**Mexico:** a best-in-class franchise with well-balanced growth

Buoyant loanbook fuelled by retail lending...

<table>
<thead>
<tr>
<th></th>
<th>YoY change. Average balances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>12.5</td>
</tr>
<tr>
<td>SMEs &amp; Public admin.</td>
<td>10.2</td>
</tr>
<tr>
<td>C&amp;IB</td>
<td>0.6</td>
</tr>
</tbody>
</table>

Lending: +11.0%

... with better deposit mix and strong growth in current accounts

<table>
<thead>
<tr>
<th></th>
<th>Sep.11</th>
<th>Sep.12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current + savings</td>
<td>72</td>
<td>77</td>
</tr>
<tr>
<td>Term</td>
<td>28</td>
<td>23</td>
</tr>
</tbody>
</table>

Customer funds: +7.5%

And improvement in customer spread: +19 bp (YoY)

Note: "Retail" includes SMEs
Mexico: high revenues

Net interest income
€m (constant)

Recurring gross income
€m (constant)

Fee income: +3.7%

Gross income: +5.9%
Mexico: contained risk indicators

NPA & coverage ratios

<table>
<thead>
<tr>
<th>Date</th>
<th>NPA Ratio</th>
<th>Coverage Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep.11</td>
<td>3.7</td>
<td>128</td>
</tr>
<tr>
<td>Dec.11</td>
<td>3.7</td>
<td>120</td>
</tr>
<tr>
<td>Mar.12</td>
<td>3.8</td>
<td>116</td>
</tr>
<tr>
<td>Jun.12</td>
<td>4.0</td>
<td>111</td>
</tr>
<tr>
<td>Sep.12</td>
<td>4.1</td>
<td>107</td>
</tr>
</tbody>
</table>

Cost of risk
Quarter on quarter

<table>
<thead>
<tr>
<th>Date</th>
<th>Cost of Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep.11</td>
<td>3.6</td>
</tr>
<tr>
<td>Dec.11</td>
<td>3.2</td>
</tr>
<tr>
<td>Mar.12</td>
<td>3.5</td>
</tr>
<tr>
<td>Jun.12</td>
<td>3.3</td>
</tr>
<tr>
<td>Sep.12</td>
<td>3.6</td>
</tr>
</tbody>
</table>
## Mexico: income statement

### €m (constant)

<table>
<thead>
<tr>
<th>Mexico</th>
<th>Accum.</th>
<th>Growth 9M12 / 9M11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9M12</td>
<td>Abs.</td>
</tr>
<tr>
<td>Net interest income</td>
<td>3,079</td>
<td>+ 242</td>
</tr>
<tr>
<td>Gross income</td>
<td>4,418</td>
<td>+ 248</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,750</td>
<td>+ 97</td>
</tr>
<tr>
<td>Income before tax</td>
<td>1,741</td>
<td>+ 52</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>1,300</td>
<td>+ 49</td>
</tr>
</tbody>
</table>
South America: buoyant business volumes reflected in revenues

Business volumes
Yoy change, average balances

Lending +20.4%
Balance-sheet funds +20.1%

Business share
YoY change. August-2012 data

Retail lending +19 bp
Total deposits +5 bp

Gross income and net interest income
€m (constant)

- Gross Income
- Net Interest Income

3,485 +22.7% 4,278
2,457 +25.6% 3,087
**South America:** enhanced efficiency and excellent risk indicators

Operating income
€m (constant)

- 9M11: 1,910
- 9M12: 2,463

Cost/income ratio improves 3 pp

NPA & coverage ratios %

- Coverage ratio:
  - Sep.11: 140
  - Dec.11: 146
  - Mar.12: 141
  - Jun.12: 139
  - Sep.12: 142

- NPA ratio:
  - Sep.11: 2.3
  - Dec.11: 2.2
  - Mar.12: 2.3
  - Jun.12: 2.3
  - Sep.12: 2.2

Ytd cost of risk
- Sep.11: 1.3
- Dec.11: 1.3
- Mar.12: 1.0
- Jun.12: 1.1
- Sep.12: 1.3
<table>
<thead>
<tr>
<th>South America</th>
<th>Accum.</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9M12</td>
<td>9M12 / 9M11</td>
</tr>
<tr>
<td>Net interest income</td>
<td>3,087</td>
<td>+ 630</td>
</tr>
<tr>
<td>Gross income</td>
<td>4,278</td>
<td>+ 793</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,463</td>
<td>+ 553</td>
</tr>
<tr>
<td>Income before tax</td>
<td>1,926</td>
<td>+ 417</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>1,014</td>
<td>+ 197</td>
</tr>
</tbody>
</table>
United States: traction in lending and deposit mix improvement

New lending business

+13.6%

Year on year change to date

Lending
YoY change, average balances
%

Customer funds
YoY change, average balances

Current + savings
9.9%

Term
3.6%

Note: BBVA Compass data
United States: earnings underpinned by local business

Net interest income
€m (constant)

Costs
€m (constant)

Operating income
€m (constant)

9M11  | 9M12  | 9M11  | 9M12  | 9M11  | 9M12
---|---|---|---|---|---
1,332 | 1,285 | 1,204 | 1,191 | 705 | 634

LB: +5.7% | LB: +2.2% | LB: +14.8%

-3.6% | -1.1% | -10.0%
United States: Asset quality continues to improve

Loan-loss provisions
€m (constant)

-70.8%

314

92

9M11

9M12

Ytd cost of risk
1.0

0.3

NPA & coverage ratios
%

Coverage ratio

NPA ratio

Sep.11
Dec.11
Mar.12
Jun.12
Sep.12

69
3.8

73
3.5

75
3.2

82
2.8

94
2.4
United States: franchise starting to outperform its peers

- Total lending growth
  - Year-on-year change, %
  - BBVA Compass: 11.7
  - Av. Peers: 6.7

- Net Int Income/ATAs (NIM)
  - Ytd %
  - BBVA Compass: 3.6
  - Av. Peers: 3.4

- Tier-1 Common Capital Ratio
  - %
  - BBVA Compass: 11.3
  - Av. Peers: 9.8

### United States: income statement

<table>
<thead>
<tr>
<th>Category</th>
<th>Accum.</th>
<th>Abs.</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9M12</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net interest income</td>
<td>1,285</td>
<td>-48</td>
<td>-3.6</td>
</tr>
<tr>
<td>Gross income</td>
<td>1,826</td>
<td>-84</td>
<td>-4.4</td>
</tr>
<tr>
<td>Operating income</td>
<td>634</td>
<td>-71</td>
<td>-10.0</td>
</tr>
<tr>
<td>Income before tax</td>
<td>496</td>
<td>+128</td>
<td>34.8</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>341</td>
<td>+77</td>
<td>29.3</td>
</tr>
</tbody>
</table>

**BBVA Compass attributable profit growing 63% year on year**
CIB: wholesale business proving resilience in adverse environment

Lending
YoY change to date %

Gross income
€m (constant)

Gross income
Base 100: 2Q10

Adapted to cycle

Fee income: +6.6%

Superior resilience

Peer Group: BOA, Bar, BNP, CITI, COMM, SA, CS, DB, GS, HSBC, ISP, JPM, LLOY, MS, NOM, RBS, SAN, SG, UBS, UCI, WF
## CIB: Income Statement

€m (constant)

<table>
<thead>
<tr>
<th>Corporate &amp; Investment Banking</th>
<th>Accum.</th>
<th>Growth 9M12 / 9M11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9M12</td>
<td>Abs.</td>
</tr>
<tr>
<td>Gross income</td>
<td>2,067</td>
<td>+118</td>
</tr>
<tr>
<td>Operating income</td>
<td>1,408</td>
<td>+97</td>
</tr>
<tr>
<td>Income before tax</td>
<td>1,288</td>
<td>+46</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>819</td>
<td>-3</td>
</tr>
</tbody>
</table>
3Q12: strong fundamentals

1. Recurring revenues growth in all geographical areas and robust operating income
2. 2/3 of the Royal Decrees perimeter provisions already covered
3. Risks reined in and performing in line with forecast
4. Well capitalised in all ratios and absorbing Unnim
5. Active issuance and sound liquidity position
Third-quarter results 2012

Ángel Cano, BBVA’s President & Chief Operating Officer
Madrid, 31st October 2012
Annexes
Annex 1: Fully-loaded Basel 3 impact pro-forma

Core capital ratio (Basel 3 impact)
%

- BIS 2.5 Core Capital Ratio Sep 12: 10.8%
- Basel 3 core capital impact: ~ -295 bp
- Basel 3 RWA impact: ~ -50 bp
- Planned mitigants, organic generation and others: > 170 bp
- BIS III Core Capital Ratio Dec 13: > 9%

Note: estimated impacts as of sept.12
Annex 2: exposure to European sovereign debt

Sovereign debt
€ Bn

<table>
<thead>
<tr>
<th></th>
<th>Jun. 12</th>
<th>Sep. 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rest of Europe</td>
<td>32.2</td>
<td>37.7</td>
</tr>
<tr>
<td>Italy</td>
<td>3.1</td>
<td>3.8</td>
</tr>
<tr>
<td>Spain</td>
<td>25.7</td>
<td>29.2</td>
</tr>
</tbody>
</table>

Unnim +3.7€ bn

Note: EBA perimeter. Insurance companies are not included. No Greek or Irish debt holdings. Non material exposure to Portugal.
Annex 3: debt redemptions in euro balance sheet

Mid & long term debt redemptions
Euro balance sheet
€ Bn

Unnim

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>17.8</td>
<td>13.8</td>
<td>8.7</td>
<td>6.3</td>
<td>3.3</td>
</tr>
</tbody>
</table>

Third-quarter results 2012 / 31st October 2012