

BBVA

GR&BB: a lever of growth for BBVA

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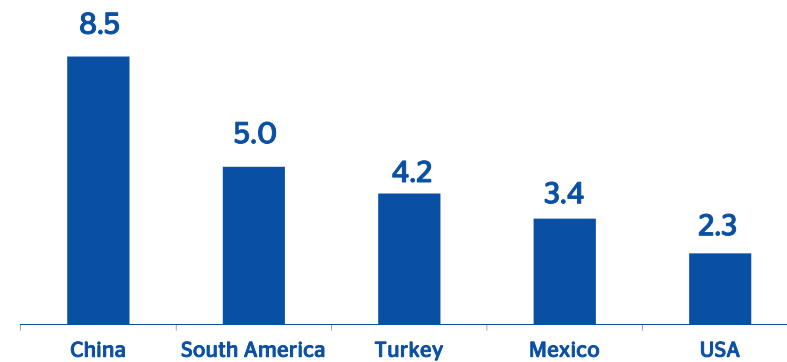
- 1 An international and diversified retail bank**
- 2 GR&BB: need of a global management approach
- 3 Strong fundamentals and positive operating trends
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BBVA: international expansion during the last decade...

Main acquisitions 2002-2012

- Mexico: minorities of BBVA Bancomer
- USA: Compass Bank
- USA: Guaranty Bank
- China: 15% of Citic
- Turkey: 25% of Garanti Bank
- Other Latam: Uruguay, Colombia, Chile

Estimated real GDP growth
(2012e & 2013e average yoy growth, in %)

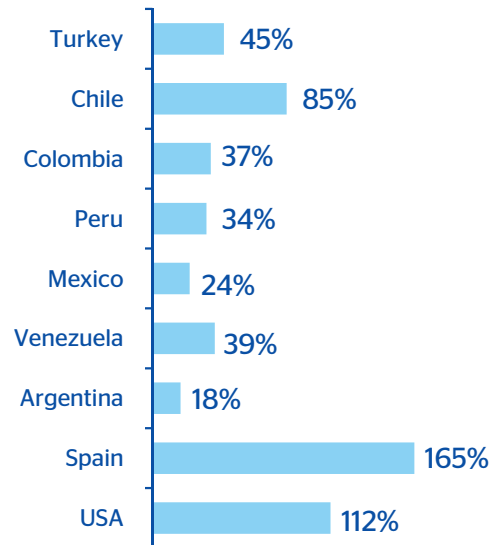


... biased to high growth markets

With significant opportunities for retail banking

Low banking penetration

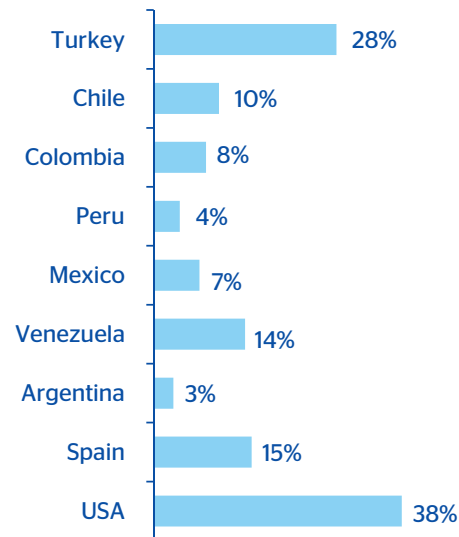
Domestic credit to private sector
(% of GDP, 2011)



Source: BBVA Research

Under developed markets

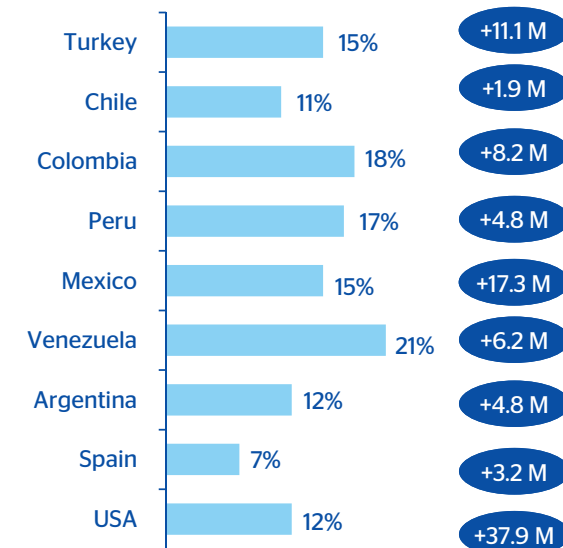
Card use as % of PCE*



Source: Data monitor Visa 2010

Favourable demographics

Population growth projections
(2010-2025)



Source: World Bank

* PCE: Personal consumption expenditure

Creating an international retail bank with leading franchises

600 Assets (€bn.) 50 M Customers 7,466 Branches 111,306 Employees

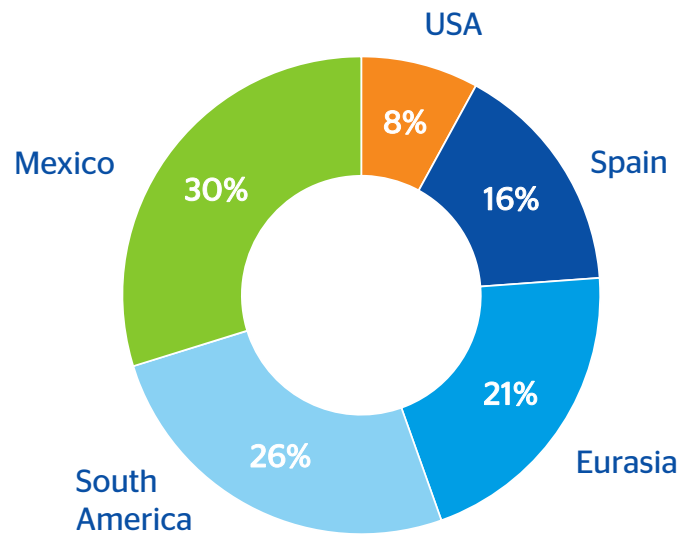


Over 80% of BBVA revenues are retail and business banking (> € 15 bn.)

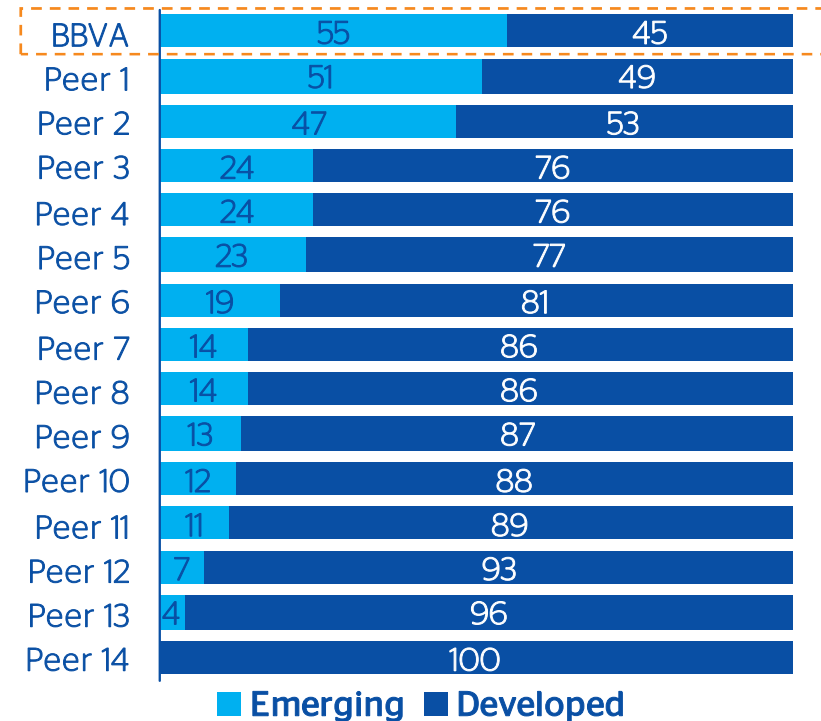
Ranking by deposits (except for China, by assets and Spain and Turkey, by loans); Spain: Data as of December 2011, ("Otros Sectores Residentes"); México: Data as of December 2011; South America: Data as of June 2011, countries considered: Argentina, Chile, Colombia, Panama, Paraguay, Peru, Uruguay and Venezuela; USA: Data as of June, 2011, market share and ranking considering only Texas and Alabama; China: Data as of December 2011. Turkey: Data as of December 2011.

Leading to a highly diversified portfolio

Net attributable profit by region ⁽¹⁾
BBVA Group
(%, 1Q2012)



Geographic diversification of revenue ⁽²⁾
BBVA Group vs. Peer Group
(%, 2011)



... that ensures sustainable growth

(1) Excluding Corporate Activities. (2) In-house elaboration using available data as of December 2011. Peer Group: BARCL, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS & UCI.



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GR&BB unit was created to boost growth

Focusing on:

1

Evolution of our customer centric business model

2

Management of global lines of business

Insurance and Pensions

Consumer Finance

Private Banking

Asset Management

Payment Systems

- 
- High **growth potential**, opportunity for improving market position
 - **Specialization and synergies** in client/product, business model, risk, HHRR, technology, processes

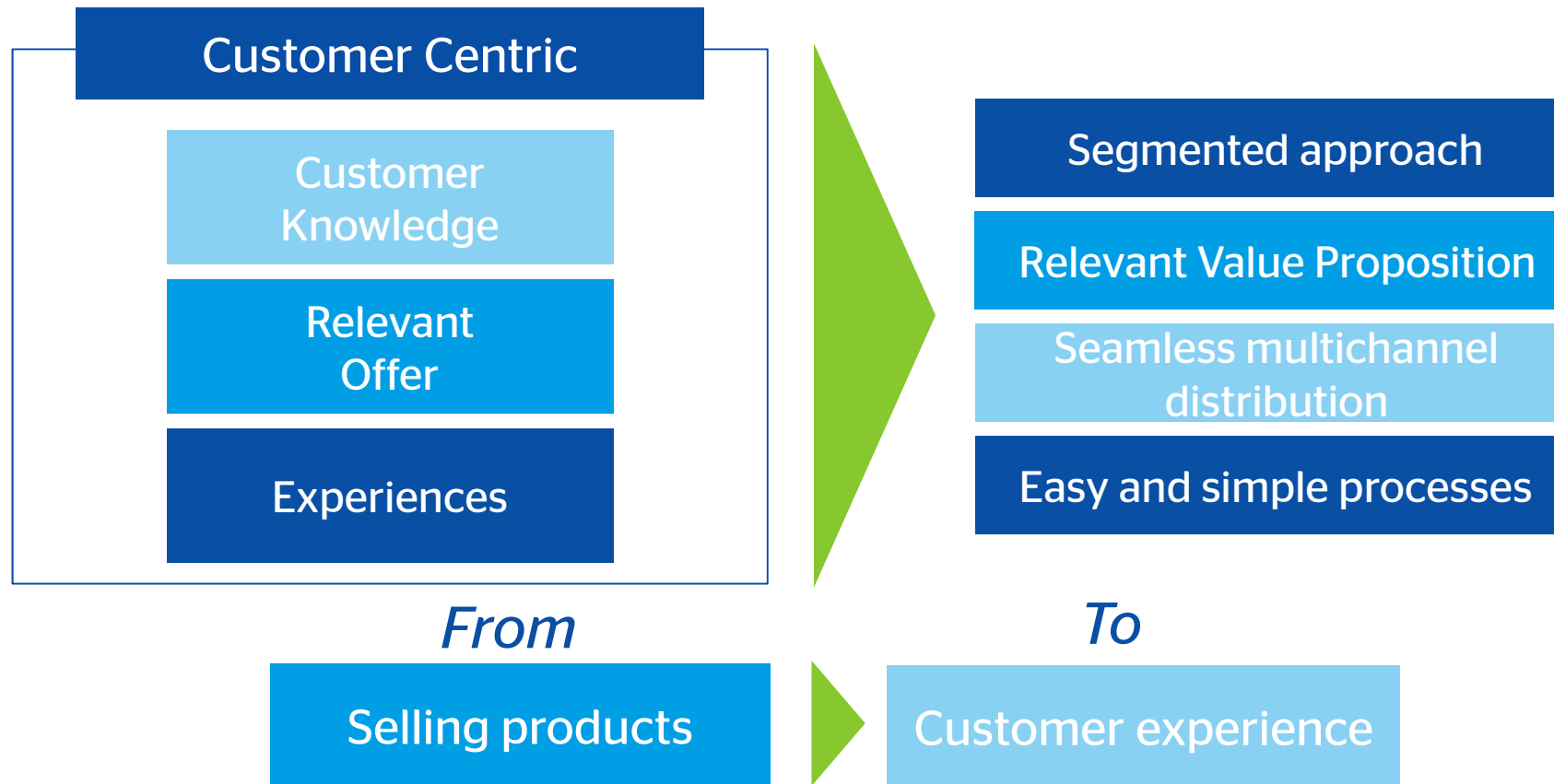
3

Consistent vision + sharing best practices + common tools, methodologies and processes with local execution

Taking advantage of economies of scale at Group level and increasing our franchise value




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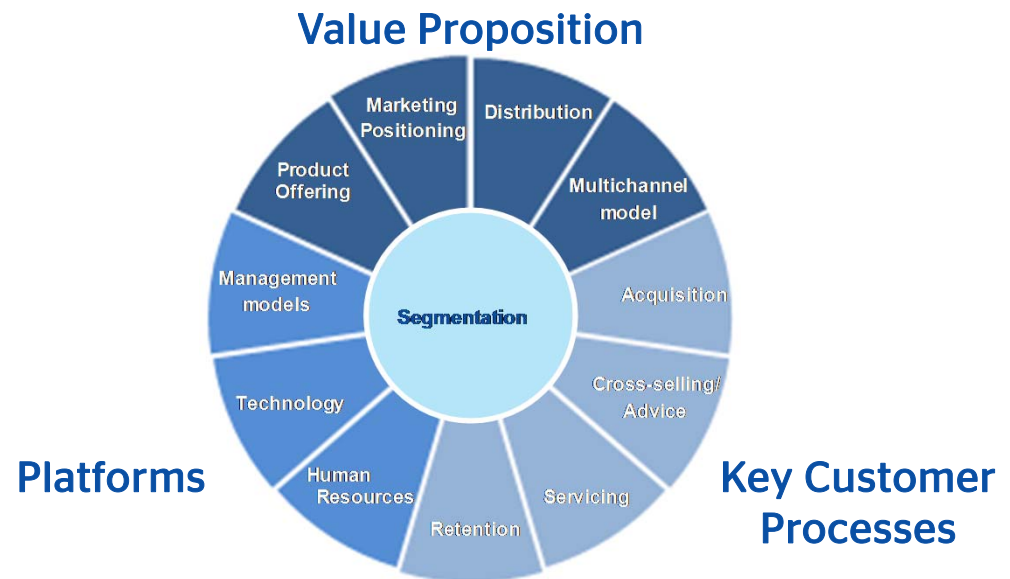
Despite the challenging environment we continue to strengthen our customer centric business model



BBVA continues to innovate and invest in technology as enablers of our strategy

Each segment is a different business...

	# Clients ⁽¹⁾ 32.9M	Rev. / Cust. ⁽²⁾
 Express	9.0	0.2x
 Mass	23.6	1.0x
 Affluent	0.3	9.2x
 HNWI	0.01	68.6x
 SME	1.3	9.9x
 Commercial	0.2	77.8x

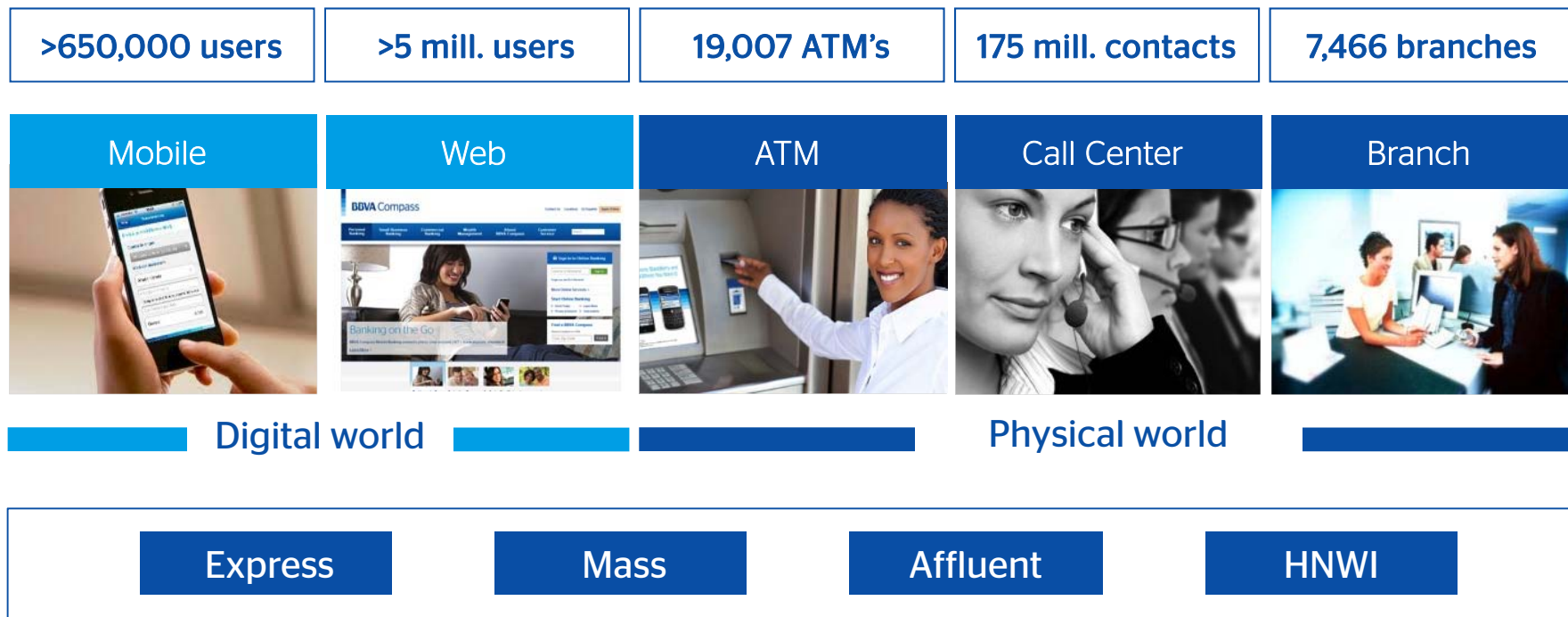


With its own distribution strategy, positioning and management

(1) PSA clients not included. December 2011. (2) Revenue per customer in each segment, in comparison to Mass segment.



With an specific and seamless multichannel strategy by segment



Alignment of channels with special focus on the digital world

BBVA has an industrialized retail business model...

...making all processes simple, friendly and efficient

- Boost commercial productivity and operational efficiency

- Provide positive experiences to our customers in the moments of truth

Acquisition

+

Advisory

+

Servicing

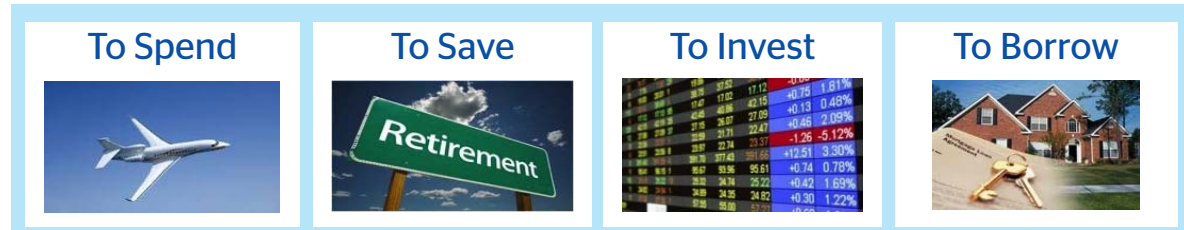
+

Retention

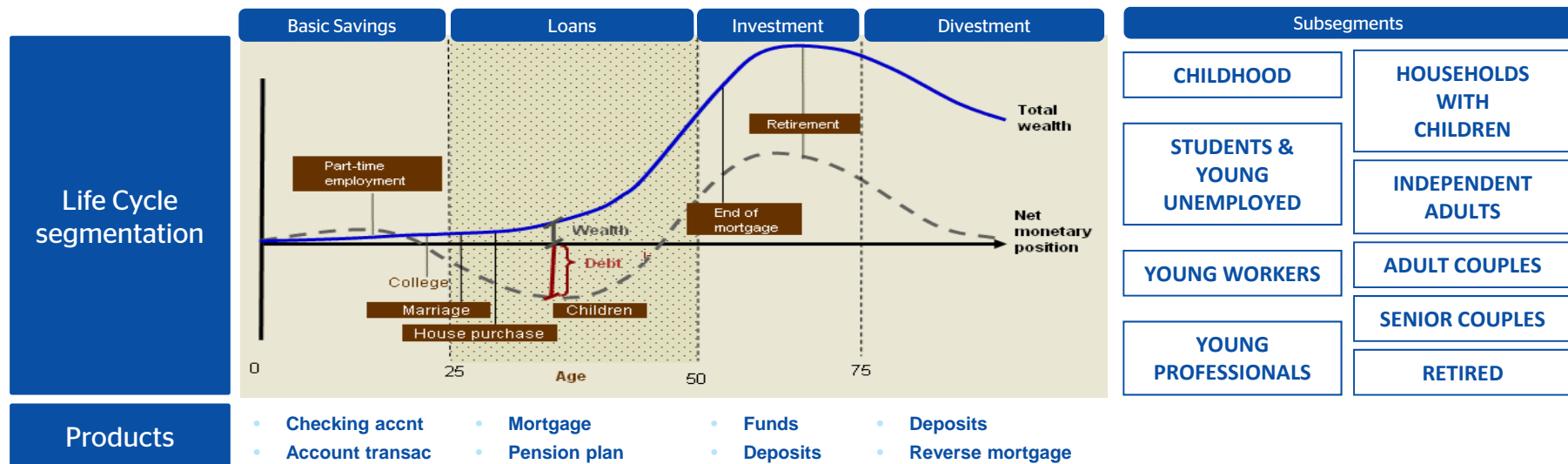
Relationship managers execute on a predesigned workflow

We aim to satisfy client needs providing unique customer experiences

A different value proposition



With subsegments based on life cycle stage or consumption habits



GR&BB ensures a consistent positioning with a global marketing strategy



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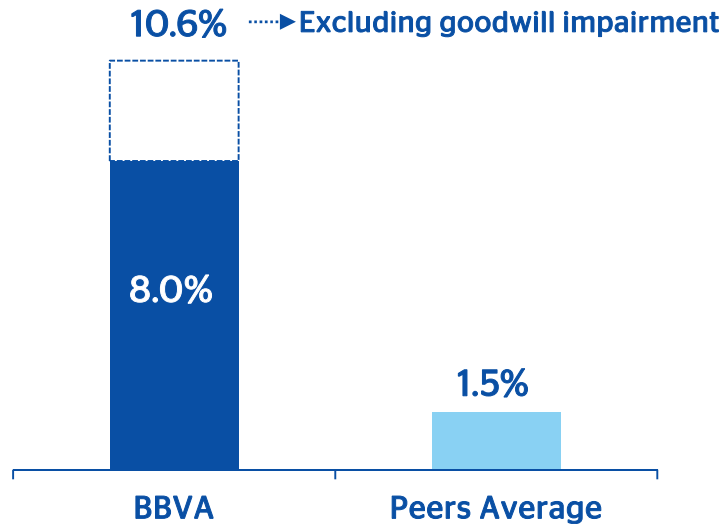
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BBVA has proven to be very resilient under extreme circumstances

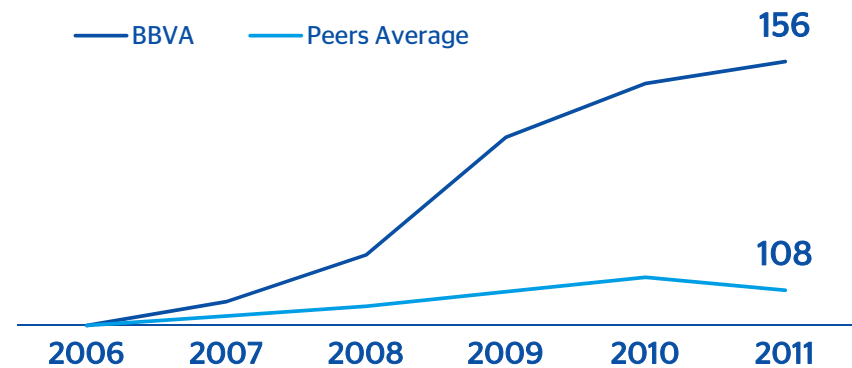
ROE

BBVA vs. European Peer Group Average
(%, December 2011)



Tangible Book Value Per Share

(Base 100: 2006)



BBVA has remained profitable during the crisis and has sought to minimize dilution while maintaining dividends

Comfortable liquidity and capital position

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1 Decentralized liquidity management

2 Euro balance sheet, the only one with wholesale funding needs

- Debt redemptions in 2012/2013 already covered
- Lower funding needs, due to client gap reduction

3 Enough additional collateral to absorb any liquidity shocks

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4 Strong organic capital generation

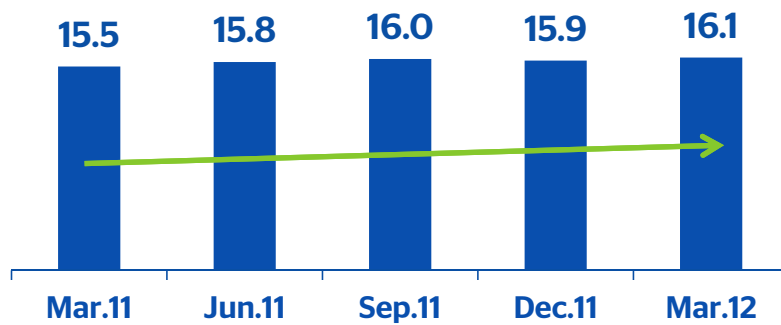
5 Early compliance with EBA



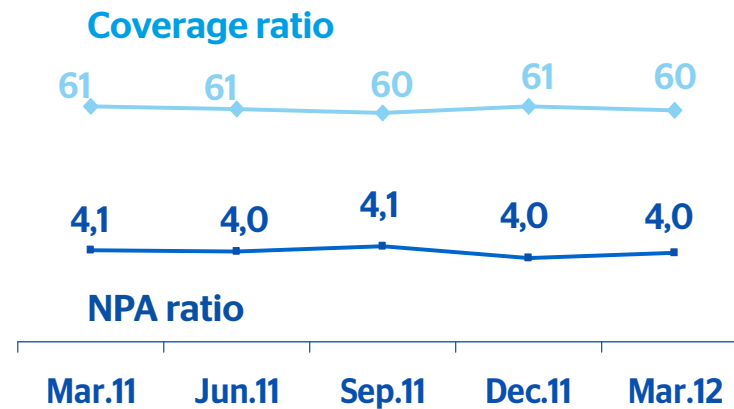
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Risk indicators remaining stable at a group level in 2012

NPAs (*) net balance
BBVA Group
(€bn)

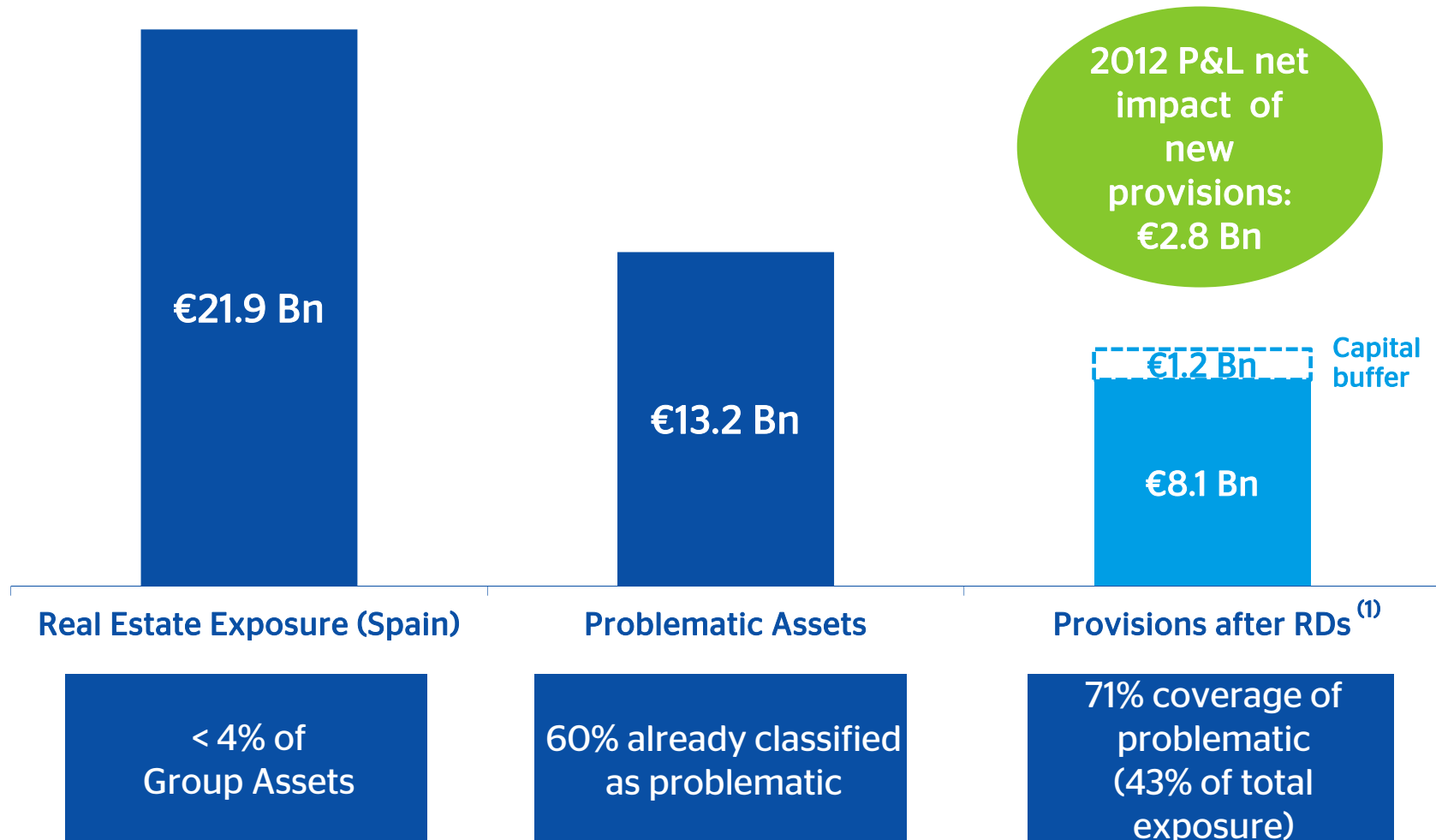


NPA & coverage ratios
BBVA Group
(%)



(*) Non Performing Assets

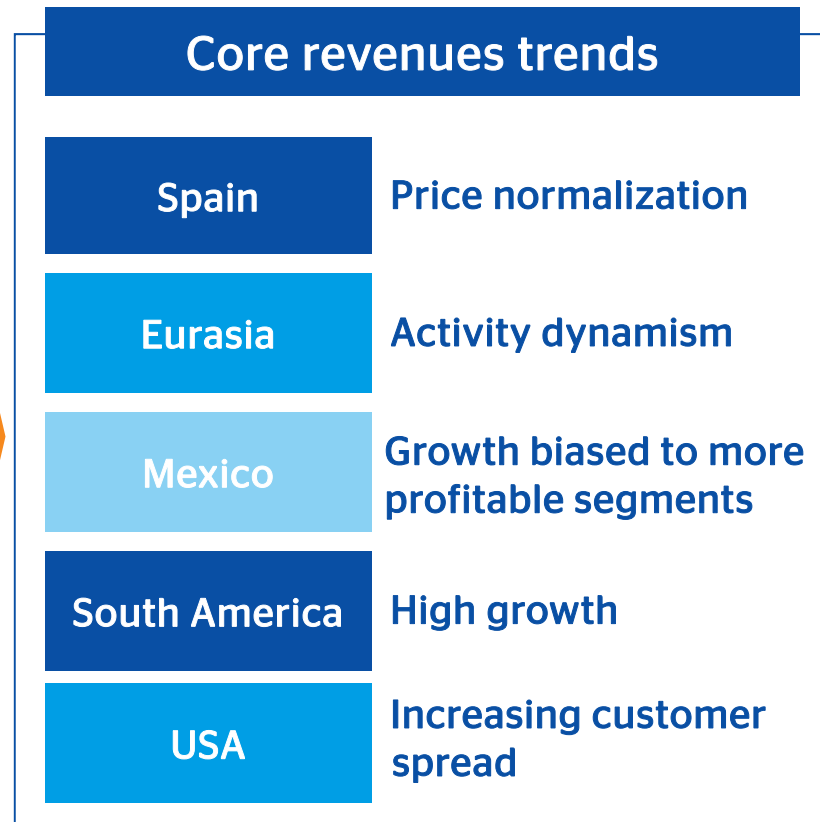
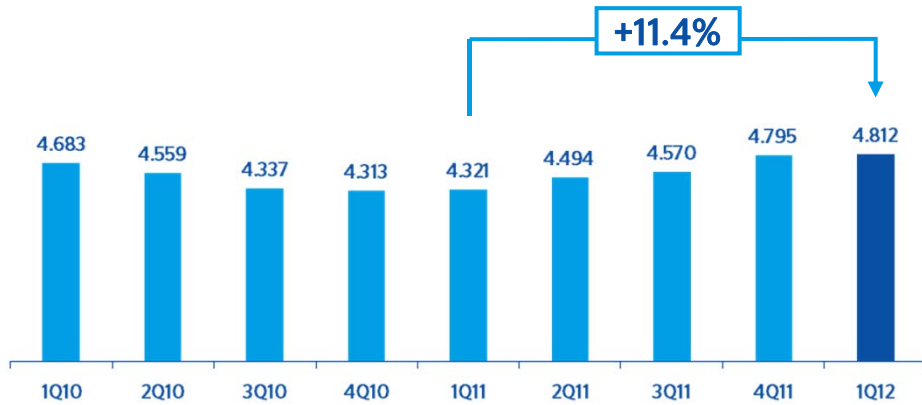
In Spain provisions should peak in 2012 due to new RE provisioning requirements



Figures as of December, 2011. (1) Includes both RD 02/2012 and RD 18/2012; coverage ratios include the capital buffer required by RD 02/2012 (€1.2 Bn for BBVA).

Strong dynamism of core revenues in all geographies

Core revenues⁽¹⁾
BBVA Group
(Constant €m)



**NII to increase in all geographies and stabilize in Spain
Fee Income to return to positive growth in all geographies**

(1) Core revenues include: Net interest income and fee income.



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**BBVA is a leading international retail bank
with highly diversified earnings**

**The creation of Global Retail & Business Banking,
an additional lever of growth**

**Despite challenging environment,
BBVA continues to strengthen its winner business model**

**Maintaining a solid capital and liquidity position
and strong operating trends**

**BBVA remains profitable
while absorbing the worst year in Spain**

BBVA

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