Third quarter results 2014

Angel Cano, BBVA’s President & Chief Operating Officer

Madrid, October 29th 2014
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Comprehensive assessment

**CET 1 Fully Loaded**
2016 Adverse scenario

- **8.2%**
  - Ranking: 3
  - Peer average: 7.3%

**Resilience**
CET1 2016 adverse vs 2016 base

- **-164 bps**
  - Ranking: 1
  - Peer average: -333 bps

**Profit generation**
Cumulative 2013-2016 in adverse scenario

- **71 bps**
  - Ranking: 2
  - Peer average: -100 bps

**Excess NPL Coverage**
AQR Total Exposure

- **+1.8%**
  - Ranking: 1
  - Peer average: -2.5%

**Leverage ratio**
2013 phased in

- **6.1%**
  - Ranking: 2
  - Peer average: 4.2%

Peer Group includes: BARCL, BNPP, CASA, CMZ, DB, ISP, HSBC, LBG, RBS, SAN, SG and UCI. Leverage ratio and Excess NPL Coverage excludes UK banks (not subject to AQR).
Strong fundamentals

**Top line growth**

- **Earnings**
- **Risks**

**Solid position** in every market

- **Liquidity**
- **Solvency**

**Improvement** in risk indicators

**Capital strength** as competitive advantage

**Key long term strategic lever**

Digital transformation
Strong fundamentals

**Net interest income**
+7.8% (3Q14 vs 3Q13)

**Solid position** in every market

**NPA ratio**
4.3% (-30 bp YoY)

**Coverage ratio**
64% (+5 pp YoY)

**Core capital**
CRD IV 11.7% (Phased-in) (+12 bp vs 2Q14)

Note: risk figures exclude real estate activities

Key long term strategic lever
Digital transformation

Development of infrastructure

Organizational & Culture change

New digital businesses

Distribution model

Products & processes

Client

1

2

3

4

5
Digital transformation: spotlight

Regarding the distribution model...

✓ Ongoing plan
✓ Focussing on:
  • New relationship models in physical and Remote Channels
  • Optimizing servicing
  • Without affecting quality standards

... and organizational & cultural change

✓ Achieve flattening structures
✓ Lean and low hierarchy
✓ Shaping company’s culture
✓ Reducing structural costs at Group Level

Annual savings from 2015 onwards -> €160M–€180M
Estimated P&L charge in 4Q14 -> €270M–€290M
Earnings: Solid net interest income supporting revenue strength

-3.0% 9M14 vs 9M13
+0.7% 3Q14 vs 3Q13
Excluding FX effect

3Q14 Highlights
Net interest + fee income at record levels
+15.7% constant €m

Dividends

Results 3Q14 / October 29th 2014
Cost control and positive jaws ...

Excluding FX effect

Gross income vs costs
YoY (%)

Costs

Gross income

Cost control

Investment for growth

High inflation economies

Note: Developed include Holding
... maintaining a resilient operating income

Operating income

-2.3% 3Q14 vs 3Q13
+1.8% 3Q14 vs 3Q13

Excluding FX effect

Constant €m

+10.9%

2,180 2,251 2,477 2,651 2,418
3Q13 4Q13 1Q14 2Q14 3Q14

-2.3% 9M14 vs 9M13
+1.8% 3Q14 vs 3Q13

9M14 vs 9M13

-2.3%

3Q14 vs 3Q13

+1.8%

-2.3% 3Q14 vs 3Q13
+1.8% 3Q14 vs 3Q13

Excluding FX effect

+10.9%

2,180 2,251 2,477 2,651 2,418
3Q13 4Q13 1Q14 2Q14 3Q14
Loan-loss and real estate provisions trend stable

Cost of risk YTD
Group excluding real estate activities (%)

Cost of risk normalization under way
In conclusion: positive trends maintained

€m

<table>
<thead>
<tr>
<th>BBVA Group</th>
<th>9M14</th>
<th>9M14/9M13</th>
<th>3Q14/2Q14</th>
<th>3Q14/3Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest Income</td>
<td>10,868</td>
<td>+ 15</td>
<td>0.1</td>
<td>13.1</td>
</tr>
<tr>
<td>Gross Income</td>
<td>15,592</td>
<td>- 484</td>
<td>-3.0</td>
<td>6.6</td>
</tr>
<tr>
<td>Operating income</td>
<td>7,546</td>
<td>- 180</td>
<td>-2.3</td>
<td>9.4</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>3,085</td>
<td>+ 1,016</td>
<td>49.1</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>NI ex corporate operations</strong></td>
<td><strong>2,277</strong></td>
<td><strong>687</strong></td>
<td><strong>43.2</strong></td>
<td>n.s.</td>
</tr>
<tr>
<td>Corporate Operations Income</td>
<td>0</td>
<td>- 2,068</td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>1,929</td>
<td>- 1,148</td>
<td>-37.3</td>
<td>-29.4</td>
</tr>
</tbody>
</table>

Note: The P&L is presented this way to show the performance of recurring business. The reconciliation with the income statement is shown on page 47 of the financial information filed today with the CNMV.
Risk: indicators continue to improve

**Risk Indicators**

- **Coverage ratio (%)**
  - Sept.13: 58%
  - Dec.13: 59%
  - Mar.14: 59%
  - Jun.14: 63%
  - Sept.14: 64%

- **NPA ratio (%)**
  - Sept.13: 4.6%
  - Dec.13: 4.6%
  - Mar.14: 4.6%
  - Jun.14: 4.5%
  - Sept.14: 4.3%

**NPAs**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>NPA ratio (%)</th>
<th>Incl. Real Estate</th>
<th>€bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q13</td>
<td>2.5</td>
<td></td>
<td>17.2</td>
</tr>
<tr>
<td>4Q13</td>
<td>17.0</td>
<td></td>
<td>17.0</td>
</tr>
<tr>
<td>1Q14</td>
<td>16.8</td>
<td></td>
<td>16.8</td>
</tr>
<tr>
<td>2Q14</td>
<td>16.7</td>
<td></td>
<td>16.7</td>
</tr>
<tr>
<td>3Q14</td>
<td>16.3</td>
<td></td>
<td>16.3</td>
</tr>
</tbody>
</table>

Note: risk figures exclude real estate activities. NPA ratio for real estate activity in Spain: 55.3%, 61% coverage and NPAs €8.1bn
Capital and liquidity

Strong and resilient regulatory ratios

Core Capital CRD IV
(Phased-in)
11.7%
(+12 bp vs 2Q14)
(Fully-loaded)
10.1%
(+5 bp vs 2Q14)

Leverage Ratio
(Fully-loaded)
5.7%

Note: ratio leverage: provisional data
Business Areas
Developed
### Banking activity in Spain

#### Business activity (YoY chg in average balances)

<table>
<thead>
<tr>
<th>Lending</th>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.192</td>
<td>1.320</td>
<td>1.321</td>
<td>-5.6%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Customer funds</th>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.482</td>
<td>1.627</td>
<td>1.497</td>
<td>+11.1%</td>
</tr>
</tbody>
</table>

#### Results (€m)

<table>
<thead>
<tr>
<th>NII + fees</th>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.192</td>
<td>1.320</td>
<td>1.321</td>
<td>+10.8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross income</th>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.482</td>
<td>1.627</td>
<td>1.497</td>
<td>+1.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating income</th>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>735</td>
<td>915</td>
<td>778</td>
<td>-14.9%</td>
</tr>
</tbody>
</table>
Banking activity in Spain

Risk: positive trends continue

**Risk indicators** (%)

- **NPA ratio**
  - Sep.13: 6.2
  - Dec.13: 6.4
  - Mar.14: 6.4
  - Jun.14: 6.3
  - Sep.14: 6.2

- **Coverage ratio**
  - Sep.13: 41
  - Dec.13: 41
  - Mar.14: 41
  - Jun.14: 44
  - Sep.14: 44

**Cost of risk** (Quarterly, %)

- 3Q13: 2.1
- 4Q13: 0.9
- 1Q14: 1.0
- 2Q14: 0.9
- 3Q14: 0.9

**NPAs** (€ bn)

- 3Q13: 12.5
- 4Q13: 12.5
- 1Q14: 12.5
- 2Q14: 12.3
- 3Q14: 11.7

**Entries** (€ m)

- Gross entries:
  - 3Q13: 3.560
  - 4Q13: 2.942
  - 1Q14: 1.342
  - 2Q14: 925
  - 3Q14: 1.133

- Net entries:
  - 3Q13: 492
  - 4Q13: 302
  - 1Q14: 657
  - 2Q14: -3
  - 3Q14: 195

Loan disposals and entries in large corporate portfolio explain quarterly evolution.
### Banking activity in Spain

**Income Statement** (€m)

<table>
<thead>
<tr>
<th>Banking activity in Spain</th>
<th>9M14</th>
<th>Growth 9M14/9M13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Abs.</td>
<td>%</td>
</tr>
<tr>
<td>Net interest Income</td>
<td>2,835</td>
<td>-85, -2.9%</td>
</tr>
<tr>
<td>Gross Income</td>
<td>4,881</td>
<td>+144, 3.0%</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,743</td>
<td>+284, 11.6%</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>1,184</td>
<td>+1,084, n.s.</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>836</td>
<td>+345, 70.2%</td>
</tr>
</tbody>
</table>

**Deposit cost reduction**

**Cost cutting efforts (-6.2% YoY) to optimize the operating structure**

**Cost of risk continues to normalize**
### Real estate activity in Spain

#### Net exposure*

<table>
<thead>
<tr>
<th>Month</th>
<th>Net Exposure (€ bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec. 13</td>
<td>14.6</td>
</tr>
<tr>
<td>Mar. 14</td>
<td>14.2</td>
</tr>
<tr>
<td>Jun. 14</td>
<td>13.8</td>
</tr>
<tr>
<td>Sep. 14</td>
<td>13.3</td>
</tr>
</tbody>
</table>

*Net exposure according to Bank of Spain's "RE transparency scope" (Circular 5-2011)

#### Sales Volume

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Sales Volume (Units)</th>
</tr>
</thead>
<tbody>
<tr>
<td>9M13</td>
<td>14.565</td>
</tr>
<tr>
<td>9M14</td>
<td>16.049</td>
</tr>
</tbody>
</table>

+10.2% Sales Volume growth from 9M13 to 9M14

#### Net attributable profit

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Attributable Profit (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>9M13</td>
<td>-844</td>
</tr>
<tr>
<td>9M14</td>
<td>-598</td>
</tr>
</tbody>
</table>

-29.1% Net attributable profit decrease from 9M13 to 9M14

Note: Sales volume includes the sales of units owned by developers.
Business activity  
(Average balance, YoY, in constant €)

<table>
<thead>
<tr>
<th>Lending*</th>
<th>+13.0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Funds*</td>
<td>+12.7%</td>
</tr>
</tbody>
</table>

Results  
(Constant €m)

<table>
<thead>
<tr>
<th>NII + fees</th>
<th>Gross income</th>
<th>Operating income</th>
</tr>
</thead>
<tbody>
<tr>
<td>+2.0%</td>
<td>+1.5%</td>
<td>-9.9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
</tr>
</thead>
<tbody>
<tr>
<td>476</td>
<td>489</td>
<td>486</td>
</tr>
<tr>
<td>507</td>
<td>526</td>
<td>515</td>
</tr>
<tr>
<td>158</td>
<td>160</td>
<td>143</td>
</tr>
</tbody>
</table>

* USA ex NY Business Activity
**Risk**

### NPA and coverage ratios (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>NPA ratio</td>
<td>1.5</td>
<td>1.2</td>
<td>1.0</td>
<td>0.9</td>
<td>0.9</td>
</tr>
</tbody>
</table>

### Loan-loss provisions and cost of risk (Constant €m, %)

<table>
<thead>
<tr>
<th></th>
<th>3Q13</th>
<th>4Q13</th>
<th>1Q14</th>
<th>2Q14</th>
<th>3Q14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan-loss provisions</td>
<td>28</td>
<td>11</td>
<td>19</td>
<td>23</td>
<td>12</td>
</tr>
<tr>
<td>Cost of risk</td>
<td>0.3</td>
<td>0.1</td>
<td>0.2</td>
<td>0.2</td>
<td>0.1</td>
</tr>
</tbody>
</table>
## Income Statement (Constant €m)

### USA

|                      | 9M14   | Growth
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>9M14/9M13</td>
</tr>
<tr>
<td></td>
<td>Abs.</td>
<td>%</td>
</tr>
<tr>
<td>Net interest Income</td>
<td>1,054</td>
<td>+ 30</td>
</tr>
<tr>
<td>Gross Income</td>
<td>1,565</td>
<td>+ 42</td>
</tr>
<tr>
<td>Operating income</td>
<td>471</td>
<td>- 15</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>397</td>
<td>- 31</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>302</td>
<td>- 7</td>
</tr>
</tbody>
</table>

- **Strong activity focusing on new business**
- **Sound asset quality**
- **$1Bn senior debt issued in the quarter**
Turkey

In 3Q14 ...

- Geopolitical risk remains
- Disciplined lending growth
- NIM & Fees continue to grow
- Sound asset quality

... and in 9M14

<table>
<thead>
<tr>
<th>Constant €m</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>NII + fees</td>
<td>653</td>
</tr>
<tr>
<td>Gross income</td>
<td>687</td>
</tr>
<tr>
<td>Operating income</td>
<td>399</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>235</td>
</tr>
</tbody>
</table>
### Income Statement (Constant €m)

<table>
<thead>
<tr>
<th></th>
<th>EurAsia</th>
<th>9M14</th>
<th>Growth</th>
<th>9M14/9M13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Abs.</td>
<td>%</td>
</tr>
<tr>
<td>Net interest Income</td>
<td>655</td>
<td>+ 45</td>
<td>7.4</td>
<td></td>
</tr>
<tr>
<td>Gross Income</td>
<td>1,289</td>
<td>+ 48</td>
<td>3.9</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>749</td>
<td>+ 11</td>
<td>1.5</td>
<td></td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>588</td>
<td>+ 99</td>
<td>20.3</td>
<td></td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>471</td>
<td>+ 93</td>
<td>24.5</td>
<td></td>
</tr>
</tbody>
</table>

Sequential trend affected by CNCB dividend (€139 Mn) in Q2

Lower loan loss provisions

Lower deleveraging in wholesale banking business

Note: in accordance with IFRS Garanti is accounted for using the equity method for the purpose of uniform presentation based on the proportional consolidation method.
Business activity (Average balance, YoY, in constant €)

Lending +9.1%

Customer Funds +13.9%

Results (Constant €m)

NII + fees

Gross income

Operating income

+10.0%

+11.6%

+12.9%

1.366 1.485 1.502

1.444 1.603 1.611

892 1.014 1.007

3Q13 2Q14 3Q14

3Q13 2Q14 3Q14

3Q13 2Q14 3Q14

+1.2% +0.5% -0.7%
**Risk**

**NPA and coverage ratios (%)**

- **NPA ratio**
  - Sep.13: 4.1
  - Dec.13: 3.6
  - Mar.14: 3.4
  - Jun.14: 3.4
  - Sep.14: 3.2

- **Coverage ratio**
  - Sep.13: 105
  - Dec.13: 110
  - Mar.14: 114
  - Jun.14: 113
  - Sep.14: 112

**Loan-loss provisions and cost of risk (Constant €m, %)**

- **3Q13**: NPA and coverage ratios:
  - NPA ratio: 361
  - Coverage ratio: 3,5

- **4Q13**: NPA and coverage ratios:
  - NPA ratio: 339
  - Coverage ratio: 3,2

- **1Q14**: NPA and coverage ratios:
  - NPA ratio: 362
  - Coverage ratio: 3,4

- **2Q14**: NPA and coverage ratios:
  - NPA ratio: 397
  - Coverage ratio: 3,6

- **3Q14**: NPA and coverage ratios:
  - NPA ratio: 388
  - Coverage ratio: 3,3
**Income Statement (Constant €m)**

<table>
<thead>
<tr>
<th>Mexico</th>
<th>9M14</th>
<th>Growth</th>
<th>9M14/9M13</th>
<th>9M14/9M13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Abs.</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Net interest Income</td>
<td>3,587</td>
<td>+ 445</td>
<td>14.2</td>
<td></td>
</tr>
<tr>
<td>Gross Income</td>
<td>4,781</td>
<td>+ 462</td>
<td>10.7</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>3,009</td>
<td>+ 333</td>
<td>12.4</td>
<td></td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>1,777</td>
<td>+ 183</td>
<td>11.5</td>
<td></td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>1,349</td>
<td>+ 139</td>
<td>11.5</td>
<td></td>
</tr>
</tbody>
</table>

**Double digit growth in all lines**

**Outstanding risk performance vs peers**

**Further progress in the distribution transformation process**
Results 3Q14 / October 29th 2014

South America

Business activity
(Average balance, YoY, in constant €)

Lending
+24.5%
+16.4%

Customer Funds
+24.2%
+15.9%

Results
(Constant €m)

NII + fees
+35.4%
+16.7%

Gross income
+23.8%
+17.7%

Operating income
+22.1%
+20.3%

South America ex Venezuela

<table>
<thead>
<tr>
<th></th>
<th>3Q13</th>
<th>2Q14</th>
<th>3Q14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lending</td>
<td>1.062</td>
<td>1.330</td>
<td>1.437</td>
</tr>
<tr>
<td>Customer Funds</td>
<td>1.089</td>
<td>1.191</td>
<td>1.347</td>
</tr>
<tr>
<td>Operating income</td>
<td>623</td>
<td>645</td>
<td>761</td>
</tr>
</tbody>
</table>

+8.1% / +0.6%
+13.1% / +3.6%
+17.9% / +4.0%
### Risk

**NPA and coverage ratios (%)**
- Coverage ratio
  - Sep.13: 137
  - Dec.13: 141
  - Mar.14: 136
  - Jun.14: 138
  - Sep.14: 137
- NPA ratio
  - Sep.13: 2.2
  - Dec.13: 2.1
  - Mar.14: 2.2
  - Jun.14: 2.1
  - Sep.14: 2.1

**Loan-loss provisions and cost of risk (Constant €m, %)**
- 3Q13: 149
- 4Q13: 167
- 1Q14: 137
- 2Q14: 168
- 3Q14: 198
- Cost of risk
  - Sep.13: 1.5
  - Dec.13: 1.6
  - Mar.14: 1.3
  - Jun.14: 1.4
  - Sep.14: 1.6
### Income Statement (Constant €m)

#### South America

<table>
<thead>
<tr>
<th></th>
<th>9M14</th>
<th>Growth 9M14/9M13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Abs.</td>
</tr>
<tr>
<td>Net interest Income</td>
<td>3,264</td>
<td>+ 882</td>
</tr>
<tr>
<td>Gross Income</td>
<td>3,716</td>
<td>+ 727</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,086</td>
<td>+ 400</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>1,476</td>
<td>+ 215</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>755</td>
<td>+ 96</td>
</tr>
</tbody>
</table>

- **Business activity growing over 20% YoY**
- **Venezuela and Argentina: macro uncertainties remain**
- **Strong performance of the Andean Region**
Third quarter results 2014

Angel Cano, BBVA’s President & Chief Operating Officer
Madrid, October 29th 2014
Annex
Digital and Mobile active customers

**Digital Active Customers**

- BBVA Group - Million
- CAGR +21%

<table>
<thead>
<tr>
<th>Dec-11</th>
<th>Dec-12</th>
<th>Dec-13</th>
<th>Sept-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.0</td>
<td>6.2</td>
<td>7.5</td>
<td>8.6</td>
</tr>
</tbody>
</table>

**Mobile Active Customers**

- BBVA Group - Million
- CAGR +146%

<table>
<thead>
<tr>
<th>Dec-11</th>
<th>Dec-12</th>
<th>Dec-13</th>
<th>Sept-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.3</td>
<td>1.3</td>
<td>2.4</td>
<td>3.7</td>
</tr>
</tbody>
</table>

Figures excluding Garanti Bank
Group: net attributable profit

Net attributable profit €m

- 1,026 (1)
- 342
785
245
-7
93
139
104
-8
-105
1,929

Business +1,351 M€

9M14 €m constant

9M13 €m
FX effect
Banking activity Spain
RE activity Spain
USA
Eurasia
Mexico
South America ex VZ
Venezuela
Corporate Center

1) Excludes €2,068 Mn (including -€17 Mn of FX) related to results from corporate operations (ie. sale of pension business in Latin America).
Capital: Core capital phased-in evolution 3Q14

**Core capital CRD IV Phased-in**
Group BBVA
(%)
Capital: Core capital fully loaded evolution 3Q14

Core capital CRD IV Fully-loaded
Group BBVA (%)

Jun.14: 10.00
Net earnings: +0.15
Other: -0.10
Sept.14: 10.05

+5 bp
Risk: NPA and coverage ratio

Real Estate activity in Spain

NPA ratio

Coverage ratio

### Income statement RE (m€)

<table>
<thead>
<tr>
<th>Real Estate Activity in Spain</th>
<th>9M14</th>
<th>Growth</th>
<th>9M14/9M13</th>
<th>Abs.</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest Income</td>
<td>-28</td>
<td>- 57</td>
<td>n.s.</td>
<td>-28</td>
<td>-57</td>
</tr>
<tr>
<td>Gross Income</td>
<td>-90</td>
<td>- 78</td>
<td>n.s.</td>
<td>-90</td>
<td>-78</td>
</tr>
<tr>
<td>Operating income</td>
<td>-210</td>
<td>- 89</td>
<td>73.0</td>
<td>-210</td>
<td>-89</td>
</tr>
<tr>
<td>Loan-loss provisions</td>
<td>-218</td>
<td>+ 279</td>
<td>-56.2</td>
<td>-218</td>
<td>+279</td>
</tr>
<tr>
<td>Provisions (net) and other gains (losses)</td>
<td>-441</td>
<td>+ 230</td>
<td>-34.3</td>
<td>-441</td>
<td>+230</td>
</tr>
<tr>
<td>Other</td>
<td>-12</td>
<td>+ 6</td>
<td>-30.7</td>
<td>-12</td>
<td>+6</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>-881</td>
<td>+ 427</td>
<td>-32.6</td>
<td>-881</td>
<td>+427</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>-598</td>
<td>+ 245</td>
<td>-29.1</td>
<td>-598</td>
<td>+245</td>
</tr>
</tbody>
</table>
### Income statement Venezuela (Constant m€)

<table>
<thead>
<tr>
<th></th>
<th>9M14</th>
<th>Growth</th>
<th>9M14/9M13</th>
<th>Abs.</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net interest Income</strong></td>
<td>1,249</td>
<td>+ 522</td>
<td>71.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other income/expenses</strong>*</td>
<td>-623</td>
<td>- 298</td>
<td>92.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>914</td>
<td>+ 283</td>
<td>44.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>521</td>
<td>+ 127</td>
<td>32.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>318</td>
<td>+ 33</td>
<td>11.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td>123</td>
<td>- 8</td>
<td>-5.9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Includes items such as the adjustment for hyperinflation in Venezuela
## Customer Spreads

<table>
<thead>
<tr>
<th>Country</th>
<th>3Q13</th>
<th>4Q13</th>
<th>1Q14</th>
<th>2Q14</th>
<th>3Q14</th>
<th>9M13</th>
<th>9M14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>1.43%</td>
<td>1.58%</td>
<td>1.77%</td>
<td>1.83%</td>
<td>1.93%</td>
<td>1.57%</td>
<td>1.84%</td>
</tr>
<tr>
<td>USA</td>
<td>3.29%</td>
<td>3.21%</td>
<td>3.17%</td>
<td>3.09%</td>
<td>3.03%</td>
<td>3.36%</td>
<td>3.10%</td>
</tr>
<tr>
<td>Mexico</td>
<td>11.72%</td>
<td>12.15%</td>
<td>12.31%</td>
<td>12.18%</td>
<td>12.06%</td>
<td>11.92%</td>
<td>12.18%</td>
</tr>
<tr>
<td>Argentina</td>
<td>13.57%</td>
<td>14.25%</td>
<td>14.12%</td>
<td>14.75%</td>
<td>15.50%</td>
<td>13.58%</td>
<td>14.79%</td>
</tr>
<tr>
<td>Chile</td>
<td>2.87%</td>
<td>2.81%</td>
<td>2.99%</td>
<td>3.23%</td>
<td>2.79%</td>
<td>2.47%</td>
<td>3.00%</td>
</tr>
<tr>
<td>Colombia</td>
<td>6.98%</td>
<td>6.92%</td>
<td>7.05%</td>
<td>6.69%</td>
<td>6.30%</td>
<td>7.22%</td>
<td>6.68%</td>
</tr>
<tr>
<td>Peru</td>
<td>7.26%</td>
<td>7.17%</td>
<td>7.10%</td>
<td>6.95%</td>
<td>6.75%</td>
<td>7.25%</td>
<td>6.93%</td>
</tr>
<tr>
<td>Venezuela</td>
<td>17.20%</td>
<td>17.41%</td>
<td>17.41%</td>
<td>17.45%</td>
<td>16.94%</td>
<td>17.08%</td>
<td>17.27%</td>
</tr>
</tbody>
</table>

* USA ex NY Business Activity

Note: customer spreads: difference between lending yield and cost of deposits from customers
Third quarter results 2014

Angel Cano, BBVA’s President & Chief Operating Officer

Madrid, October 29th 2014