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Index

01 About BBVA
02 Vision and aspiration
03 BBVA transformation journey
04 Results’ highlights
01. About BBVA

BBVA’s global presence
History of BBVA
Main figures
BBVA share
Organizational chart
Our team
Presence in social media
Social commitment
Awards and recognitions
BBVA’s global presence

Europe
- Germany
- Belgium
- Spain
- France
- Holland
- Italy
- Luxembourg
- Malta
- Portugal
- U.K.
- Romania
- Russia
- Switzerland
- Turkey

South America
- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Paraguay
- Peru
- Uruguay
- Venezuela

North America
- USA
- Mexico

Asia - Pacific
- China
- UAE
- Hong Kong
- India
- Indonesia
- Japan
- South Korea
- Singapore
- Taiwan

Note: As of March 2017.
More than 150 years of history

BBVA is the result of the merger of two major Spanish banking institutions

1988
- Banco de Bilbao
- Banco de Vizcaya

1998
- Corporación Bancaria de España
- Caja Postal
- Bco. Exterior
- Bco. Hipotecario

1999
- Banco Bilbao Vizcaya
- Argentaria
More than 150 years of history

BBVA had significant growth since 1995

<table>
<thead>
<tr>
<th>Year</th>
<th>Acquisitions and Events</th>
</tr>
</thead>
</table>
| 1995 | Banco Continental (Peru)  
|      | Probursa (México)      |
| 1996 | Banco Ganadero (Colombia)  
|      | Bancos Cremi and Oriente (Mexico)  
|      | Banco Francés (Argentina) |
| 1997 | Banco Provincial (Venezuela)  
|      | B.C. Argentino (Argentina) |
| 1998 | Poncebank (Puerto Rico)  
|      | Banco Excel (Brazil)  
|      | Banco BHIF (Chile) |
| 1999 | Provida (Chile)  
|      | Consolidar (Argentina) |
| 2000 | Bancomer (Mexico) |
| 2004 | Valley Bank (USA)  
|      | Laredo (USA)  
|      | OPA sobre Bancomer |
| 2005 | Granahorrar (Colombia)  
|      | Hipotecaria Nacional (Mexico) |
| 2006 | Texas Regional Bancshares (USA)  
|      | Forum Servicios Financieros (Chile)  
|      | State National Bancshares (USA)  
|      | CITIC (China) |
| 2007 | Compass (USA) |
| 2008 | Extended CITIC agreement |
| 2009 | Guaranty Bank (USA) |
| 2010 | New extension CITIC agreement  
|      | Turkiye Garanti Bankasi (Turkey) |
| 2011 | Extension of Forum SF agreement (Chile)  
|      | Credit Uruguay (Uruguay) |
| 2012 | Sale of Puerto Rico  
|      | Unnim Banc (Spain) |
| 2013 | Sale of Panama |
|      | Sale of pension business in Latam  
|      | Sale of CN CB’s 5.1% (China) |
| 2014 | Simple (USA) |
| 2015 | Sale of CIFH’s stake to CN CB (China)  
|      | Sale of CN CB’s 4.9% (China)  
|      | Catalunya Banc (Spain)  
|      | Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey)  
|      | Acquisition of a 29.5% stake in Atom (UK) |
| 2016 | Holvi (Finland)  
|      | Sale of CN CB’s 0.75% (China)  
|      | Sale of GarantiBank Moscow AO (Moscow)  
|      | OpenPay (Mexico) |
| 2017 | Sale of CN CB’s 1.8% (China)  
|      | Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey) |
# Main figures 1Q17

## Earnings (€m)

<table>
<thead>
<tr>
<th>Gross income</th>
<th>Operating income</th>
<th>Net attributable profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,383</td>
<td>3,246</td>
<td>1,199</td>
</tr>
</tbody>
</table>

## Balance sheet (€m)

<table>
<thead>
<tr>
<th>Total assets</th>
<th>Total equity</th>
<th>Loans and advances to customers - gross</th>
<th>Deposits from customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>719,193</td>
<td>54,918</td>
<td>431,899</td>
<td>398,499</td>
</tr>
</tbody>
</table>

## Efficiency/ Profitability

<table>
<thead>
<tr>
<th>ROE</th>
<th>ROA</th>
<th>Efficiency ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.1%</td>
<td>0.84%</td>
<td>49.1%</td>
</tr>
</tbody>
</table>

## Risk management

<table>
<thead>
<tr>
<th>NPL ratio</th>
<th>NPL coverage ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.8%</td>
<td>71%</td>
</tr>
</tbody>
</table>

## Solvency – CET1 Ratio

<table>
<thead>
<tr>
<th>Phased-in</th>
<th>Fully-loaded</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.64%</td>
<td>11.01%</td>
</tr>
</tbody>
</table>

For more information click here
BBVA share

Listed on the main international stock markets

- LONDON
- NEW YORK
- MADRID
- MEXICO CITY
- LIMA

BBVA’s capital ownership is well diversified
Shareholder breakdown

- Non-resident: 54.7%
- Resident: 45.3%
- Banks: 1.6%
- Institutions: 6.8%
- Employees: 2.7%
- Individuals: 34.1%

Weighting (31-03-2017)

- 8.8% IBEX 35
- 2.0% Euro Stoxx 50
- 9.2% Euro Stoxx Banks
- 4.6% Stoxx Europe 600 Banks

Figures as of 31th March 2017

- Number of shares issued: 6,567m
- Book value per share: 7.32€
- Closing price: 7.27€
- Market capitalization: 47,739€m

For more information click here
Organizational chart

CEO
Carlos Torres Vila

GROUP EXECUTIVE CHAIRMAN
Francisco González

EXECUTION & PERFORMANCE
- Corporate & Investment Banking: Juan Asúa
- Country Monitoring¹: Jorge Sáenz-Azcúnaga
- Spain: Cristina de Parias
- Mexico: Eduardo Osuna
- USA: Onur Genç
- Turkey: Fuat Erbil

NEW CORE COMPETENCIES
- Customer Solutions²: Derek White
- Talent & Culture: Ricardo Forcano
- Engineering: Ricardo Moreno
- Data: David Puente

RISK & FINANCE
- Finance: Jaime Sáenz de Tejada
- Global Risk Management: Rafael Salinas

STRATEGY & CONTROL
- Global Economics Regulation & Public Affairs: José Manuel González-Páramo
- Legal & Compliance: Eduardo Arbizu
- Strategy & M&A: Javier Rodríguez Soler
- Accounting & Supervisors: Ricardo Gómez Barredo
- Communications: Paul G. Tobin
- General Secretary: Domingo Armengol
- Internal Audit: José Luis de los Santos

(1) Reporting channel to CEO for Argentina, Colombia, Chile, Peru, Venezuela, Uruguay and Paraguay, as well as monitoring of all countries, including Spain, Mexico, Turkey and USA.
(2) Integrates Global Products & Digital Sales; Design & Marketing; Data & Open Innovation; Business Development in Spain, Mexico, Turkey, USA and South America; Distribution model; Asset Management & Global Wealth and New Digital Businesses.
Our team

We are creating a culture, environment and ways of working where the customer is at the center of everything we do.

The best team

Our team is the cornerstone of our transformation, helping BBVA deliver the best customer experience anywhere.

A first class workforce

Our most valuable asset is a first class workforce, inspired by our Purpose and working as one team.

Age average: 38 years

USA 10,651
MEXICO 36,617
SPAIN 30,793
REST OF EURASIA 2,684
TURKEY 21,923
SOUTH AMERICA 30,339

BBVA GROUP: 133,007 employees

2016

we defined our purpose as an organization

2017

we are implementing a new way of working and collaborating

---

Note 1: Figures as of 31st of March 2017.
Note 2: Criteria for number of employees is based on location.
Presence in social media

BBVA’s commitment is to be where the people are, to listen and understand their needs and dreams. This is the reason that makes BBVA a cutting-edge entity in social media.

Number of BBVA’s social media profiles by country (as of March 2017)

- **USA**: 10
- **Spain**: 39
- **Turkey**: 31
- **Mexico**: 14
- **Colombia**: 7
- **Venezuela**: 6
- **Peru**: 10
- **Uruguay**: 4
- **Paraguay**: 4
- **Argentina**: 7
- **Chile**: 8

Note: As of March 2017.
Social commitment

01 About BBVA
02 Vision and aspiration
03 BBVA transformation journey
04 Results' highlights

Financial Literacy

Social Entrepreneurship

Knowledge

BBVA’s global presence
History of BBVA
Main figures
BBVA share
Organizational chart
Our team
Presence in social media
Social commitment
Awards and recognitions

For more information click here
BBVA Social Impact in 2016

**Wealth Generation**
- 4,240 suppliers who invoiced 7,751 €m
- 9,440 €m of accrued taxes collected by BBVA’s activity
- 22,246 €m economic value generated in 2015, representing 0.5% of GDP in the economies where it operates

**Growth and Welfare Contribution**
- 66 MILLION customers in 35 countries, 12.4 digital customers
- 1,8 MILLION microentrepreneurs supported by Fundación Microfinanzas BBVA with 1,161 €m in 2016
- 2,5 MILLION SMEs and Self-Employees financed by BBVA

**Sustainable Development Contribution**
- 39% of employees work in certified buildings
- 91 €m directed to finance social infrastructure projects
- 5.350€m of placement in 8 green and social bond issues

**Investment in social programs in 2016**

> 93.3 €m
Awards and recognitions

Once more, BBVA’s differentiated management has been recognized
02. Vision and aspiration

Vision of the financial industry

Our aspiration
Reshape of the financial industry

Regulatory pressure and the impact in profitability

New players are entering the value chain

Transforming technologies and use of data

Banks ROE Evolution\(^1\) (%)

Transforming technologies and use of data

Big Data

Cloud

Blockchain

I.A.\(^2\)

Data processing

Biometrics

(1) Source: BBVA; Banks in peer group: Santander, Deutsche, Commerzbank, BNP Paribas, Société Générale, Intesa Sanpaolo, UniCredit, HSBC, Barclays, Royal Bank of Scotland, Lloyds, UBS, Credit Suisse, Citigroup, Bank of America, JP Morgan y Wells Fargo.

(2) Juniper Research Future Proofing Digital Banking.
Shifting customers and needs

- Banking anytime, anywhere

- Used to digital experiences
  Expect proactive and personalized help in their finance management

- Interaction with multiple devices and applications
  Seeking the best experiences for each of their banking needs
Our aspiration

Through an easy and convenient experience: DIY through digital channels or human interaction

Helping our customers to make the best financial decisions offering relevant advice

Providing the best solutions that generate trust: clear, simple, transparent and fair conditions

Redefining our Value Proposition based on customer experience and trust
03. BBVA´s Transformation Journey
Defined strategic path

Our Purpose

“To bring the age of opportunity to everyone”

Six Strategic Priorities

- New standard in customer experience
- Drive digital sales
- New business models
- Optimize capital allocation
- Unrivaled efficiency
- A first class workforce

We are BBVA. We create opportunities
Progress in our Transformation

Progress in our transformation

**Relationship Model**
- Fast Track in Branches (Spain)
- New Public Web (USA)
- Garanti Bank Facebook Messenger BOT (Turkey)
- Alo Garanti Free Speech (Turkey)
- Front Baking Tool (Peru)

**Products & functionalities**
- BBVA Cashup (Spain)
- “Mis recibos” App (Spain)
- Signature Express (USA)
- SMEs Digital Acceptance Certificate (USA)
- New Mobile Banking Dashboard (Turkey)
- Login via Eye Scanning (Turkey)
- Financial Health Check Up (Mexico)
- One Click Credit Card (Argentina)
- On/Off Button for Debit Cards (Chile)
- Deposits on Line (CDT) (Colombia)
- “Adelanto de Nómina” App (Colombia)
- Provinet Empresas Móvil (Venezuela)
- Theft Insurance Through ATM (Peru)
More Engaged and Satisfied customers as a result of amazing customer experience

<table>
<thead>
<tr>
<th>Customer Interaction (Average customer(^1))</th>
<th>Channel NPS at BBVA (Spain Dec-16)</th>
<th>BBVA Leading in NPS (Dec-16)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 times per year BRANCH</td>
<td>32% #1</td>
<td>#1</td>
</tr>
<tr>
<td>40 times per year WEB</td>
<td>43% #1</td>
<td>#1</td>
</tr>
<tr>
<td>150 times per year MOBILE</td>
<td>63% #1</td>
<td>#1</td>
</tr>
</tbody>
</table>

Attractive and intuitive design
Transparent & clear offer
Revolution of the small things

---

(1) Branch: proxy Spain / Web: digital active customers / Mobile: mobile active customers
Digital Sales

Digital Sales
(\% of total sales YtD, \# of transactions)

<table>
<thead>
<tr>
<th>Location</th>
<th>Dec. 16</th>
<th>Mar. 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPAIN</td>
<td>17.1</td>
<td>24.0</td>
</tr>
<tr>
<td>MEXICO</td>
<td>11.9</td>
<td>13.6</td>
</tr>
<tr>
<td>USA</td>
<td>19.4</td>
<td>21.7</td>
</tr>
<tr>
<td>S. AMERICA</td>
<td>15.4</td>
<td>22.3</td>
</tr>
<tr>
<td>TURKEY</td>
<td>25.2</td>
<td>30.1</td>
</tr>
</tbody>
</table>

BBVA Group
(Million)

Digital Customers
- Mar.16: 16.0
- Mar.17: 19.3

Mobile Customers
- Mar.16: 9.6
- Mar.17: 13.5

We are promoting our digital offer so that customers choose the most convenient channel.

Note: Paraguay and Uruguay as of December 2016

(1) Figures have been restated due to changes in the inclusion of some products.
New business models

**Acquisitions**

- Holvi
- Atom (29.5% stake)
- Simple
- Openpay

**Investments** (venture capital*)

- Coinbase
- Taulia
- Prosper
- Earnest
- Civic
- Personal Capital
- InSIKT
- Hixme
- DocuSign
- Hippo
- Brave
- Kasisto
- DRIVE MOTORS
- Guideline

**Open Platform**

Enable new developments combining BBVA’s APIs, client’s technology and other building blocks

BBVA is driving the modularization of finance

(*) DriveMotors, Civi, Hippo, Guideline, Brave and Hixme are investments made by Propel Venture Partners US Fund I, LP, a fintech venture capital fund managed independently by Propel Venture Partners LLC, where BBVA Compass Bancshares Inc. is a Limited Partner.

Leveraging the Fintech ecosystem to develop our value proposition
Leveraging technology

In 2007 we began our transformation process

We have been working on our platforms

And now we are adapting to the new paradigms of development

Placing technology at the customer’s service
Cultural change

- Zero tolerance against low quality
- New ways of working: Agile, collaborative tools
- New headquarters
- Collaborative culture, entrepreneurship (‘trial - error’)  
- Leaner structures

We are transforming the organization internally by fostering a new culture.
At BBVA, we are accelerating our transformation process to become the best bank for our customers"
04. Results' highlights
Highlights

### NET ATTRIBUTABLE PROFIT

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Value (€m)</th>
<th>Change vs 1Q16</th>
<th>Change constant €</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q17</td>
<td>1,199</td>
<td>+69.0%</td>
<td>+79.2%</td>
</tr>
</tbody>
</table>

- Growth in core revenues
- Costs control
- Sound asset quality
- Strong capital & liquidity ratios
- Relevant transactions

### GROSS INCOME

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Value (€m)</th>
<th>Change vs 1Q16</th>
<th>Change constant €</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q17</td>
<td>6,383</td>
<td>+10.3%</td>
<td>+15.0%</td>
</tr>
</tbody>
</table>

### OPERATING INCOME

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Value (€m)</th>
<th>Change vs 1Q16</th>
<th>Change constant €</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q17</td>
<td>3,246</td>
<td>+24.2%</td>
<td>+31.5%</td>
</tr>
</tbody>
</table>

- Growth in core revenues
- Costs control
- Sound asset quality
- Strong capital & liquidity ratios
- Relevant transactions

### RISKS 1Q17

- Risk indicators improvement

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL RATIO</td>
<td>4.8%</td>
</tr>
</tbody>
</table>

### SOUND ASSET QUALITY

- Cost of risk improvement

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>COST OF RISK YTD</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

### CAPITAL

- Solid capital ratios

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEVERAGE RATIO</td>
<td>6.6%</td>
</tr>
<tr>
<td>CET 1 RATIO</td>
<td>11.64%</td>
</tr>
</tbody>
</table>

### COVERAGE RATIO

- Phased-in coverage ratio

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>COVERAGE RATIO</td>
<td>71%</td>
</tr>
</tbody>
</table>

### FULLY-LOADED

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>FULLY-LOADED</td>
<td>11.01%</td>
</tr>
</tbody>
</table>
## Profit & Loss

### BBVA Group (€m)

<table>
<thead>
<tr>
<th></th>
<th>1Q17</th>
<th>% change</th>
<th>% constant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>4,322</td>
<td>4.1</td>
<td>9.2</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,223</td>
<td>5.4</td>
<td>9.4</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>691</td>
<td>93.5</td>
<td>n.s.</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>146</td>
<td>23.6</td>
<td>-0.1</td>
</tr>
<tr>
<td>Gross Income</td>
<td>6,383</td>
<td>10.3</td>
<td>15.0</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-3,137</td>
<td>-1.2</td>
<td>1.8</td>
</tr>
<tr>
<td>Operating Income</td>
<td>3,246</td>
<td>24.2</td>
<td>31.5</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-945</td>
<td>-8.6</td>
<td>-5.1</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-236</td>
<td>-2.7</td>
<td>-1.8</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>2,065</td>
<td>54.3</td>
<td>67.6</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-573</td>
<td>58.2</td>
<td>77.7</td>
</tr>
<tr>
<td>NI ex Corporate Operations</td>
<td>1,492</td>
<td>52.9</td>
<td>64.0</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-293</td>
<td>9.8</td>
<td>21.5</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>1,199</td>
<td>69.0</td>
<td>79.2</td>
</tr>
</tbody>
</table>
## Business areas

### SPAIN  Banking activity

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>375 €m</strong></td>
<td><strong>5.8%</strong></td>
<td><strong>53%</strong></td>
</tr>
<tr>
<td>+54.2% vs. 1Q16</td>
<td>vs. 6.4% 1Q16</td>
<td>vs. 59% 1Q16</td>
</tr>
</tbody>
</table>

- NII negatively impacted by CIB business
- Good trend of fees and NTI due to CIB
- Cost reduction and lower impairments
- Restructuring costs to gain efficiencies
- Risks: good underlying trends

### NON CORE REAL ESTATE

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT</th>
<th>NET EXPOSURE</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>-109 €m</strong></td>
<td><strong>-9.0%</strong></td>
<td></td>
</tr>
<tr>
<td>-3.8% vs. 1Q16</td>
<td>vs. Dec.16</td>
<td></td>
</tr>
</tbody>
</table>

- Continued focus on accelerating sales, leveraging RE market recovery
- Significant reduction in exposure through wholesale transactions
- Decrease loan-loss provisions +RE impairments
- Negative impact from wholesale transactions

### USA  constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>134 €m</strong></td>
<td><strong>1.3%</strong></td>
<td><strong>107%</strong></td>
</tr>
<tr>
<td>+163.1% vs. 1Q16</td>
<td>vs. 1.4% 1Q16</td>
<td>vs. 103% 1Q16</td>
</tr>
</tbody>
</table>

- Strong start to the year
- Growing revenues supported by recurrent income
- Decreasing costs and impairments
- Risks: evolution in line with expectations
## Business areas

### MEXICO  constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Q1 17</th>
<th>Change</th>
<th>Q1 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET ATTRIBUTABLE PROFIT</td>
<td>536 €m</td>
<td>+19.2%</td>
<td>vs. 1Q16</td>
</tr>
<tr>
<td>NPL RATIO</td>
<td>2.3%</td>
<td>vs. 2.6%1Q16</td>
<td></td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>128%</td>
<td>vs. 119%1Q16</td>
<td></td>
</tr>
</tbody>
</table>

**Highlights:**
- Improved macro perspective, recovery of FX
- 1Q net profit growing at 19%, above year-end expectations
- Asset quality resilience

### TURKEY  constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Q1 17</th>
<th>Change</th>
<th>Q1 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET ATTRIBUTABLE PROFIT</td>
<td>160 €m</td>
<td>+45.7%</td>
<td>vs. 1Q16</td>
</tr>
<tr>
<td>NPL RATIO</td>
<td>2.6%</td>
<td>vs. 2.8%1Q16</td>
<td></td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>128%</td>
<td>vs. 129%1Q16</td>
<td></td>
</tr>
</tbody>
</table>

**Highlights:**
- Outstanding evolution
- Strong NII growth
- Cost evolution in line with inflation

### SOUTH AMERICA  constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Q1 17</th>
<th>Change</th>
<th>Q1 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET ATTRIBUTABLE PROFIT</td>
<td>185 €m</td>
<td>-8.7%</td>
<td>vs. 1Q16</td>
</tr>
<tr>
<td>NPL RATIO</td>
<td>3.3%</td>
<td>vs. 2.6%1Q16</td>
<td></td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>96%</td>
<td>vs. 118%1Q16</td>
<td></td>
</tr>
</tbody>
</table>

**Highlights:**
- Drop in bottom line due to higher impairments
- Positive recurring income
- Growing costs, below inflation
- Deterioration in NPLs and coverage due to macro environment, as expected
CIB - 1Q17 results

<table>
<thead>
<tr>
<th>Business activity</th>
<th>Client’s revenue</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LENDING (NET)</strong></td>
<td><strong>646 €m</strong></td>
<td><strong>774 €m</strong></td>
</tr>
<tr>
<td>55 €bn</td>
<td>+9%</td>
<td>+28.9%</td>
</tr>
<tr>
<td><strong>CUSTOMER FUNDS</strong></td>
<td><strong>83%</strong></td>
<td><strong>514 €m</strong></td>
</tr>
<tr>
<td>41 €bn</td>
<td></td>
<td>+45.4%</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td><strong>320 €m</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>+171.5%</td>
</tr>
</tbody>
</table>

- Customer funds recovery and decrease in lending in Spain, USA and Mexico
- High recurrence of our client’s revenues
- Global Markets outstanding performance causes a solid increase in results, especially in Spain, Mexico and Chile

Note: All data includes Venezuela

1. Client’s revenue / Gross margin.