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2. Vision and aspiration
3. BBVA transformation journey
4. Results’ highlights
BBVA’s global presence

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

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

North America
- USA
- Mexico

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

€ 746 billion in total assets
67 million customers
35 countries
9,153 branches
30,958 ATMs
137,310 employees

As of June 2016. It includes customer’s data as of May 2016.
More than 150 years of history

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

- **1999**
  - Banco Bilbao Vizcaya
  - Argentaria

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

- **1988**
  - Banco de Bilbao
  - Banco de Vizcaya
BBVA had significant growth since 1995

1995 • Banco Continental (Peru)  
• Probursa (Mexico)

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 (Brasil)  
• Banco BHIF (Chile)

1999 • Provida (Chile)  
• Consolidar (Argentina)

2000 • Bancomer (Mexico)

2004 • Valley Bank (USA)  
• Laredo (USA)  
• Bancomer IPO

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 CNCB’s 5.1% (China)

2014 • Simple (USA)

2015 • Sale of CIFH’s stake to CNCB (China)  
• Sale of CNCB’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)

More than 150 years of history
### 1H16 main figures

#### Earnings (€m)

<table>
<thead>
<tr>
<th>Gross income</th>
<th>Operating income</th>
<th>Net attributable profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>12,233</td>
<td>5,901</td>
<td>1,832</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>746,040</td>
<td>55,962</td>
<td>433,268</td>
<td>406,284</td>
</tr>
</tbody>
</table>

#### Efficiency / Profitability

<table>
<thead>
<tr>
<th>ROE</th>
<th>ROA</th>
<th>Efficiency ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.2%</td>
<td>0.67%</td>
<td>51.8%</td>
</tr>
</tbody>
</table>

#### Risk management

<table>
<thead>
<tr>
<th>NPL ratio</th>
<th>NPL coverage ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.1%</td>
<td>74%</td>
</tr>
</tbody>
</table>

#### Solvency - CET1 ratio

<table>
<thead>
<tr>
<th>Phased-in</th>
<th>Fully-loaded</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.03%</td>
<td>10.71%</td>
</tr>
</tbody>
</table>
Listed on the main international stock markets

BBVA’s capital ownership is well diversified

Shareholder breakdown

Weighting (30-06-2016)

- IBEX 35: 7.9%
- Euro Stoxx 50: 1.7%
- Euro Stoxx Banks: 10.2%
- Stoxx Europe 600 Banks: 4.7%

Figures as of 30th June 2016

- Number of shares issued (m): 6,480
- Book value per share (€): 7.35
- Closing price (€): 5.06
- Market capitalization (€m): 32,817

For more information click here
New organizational structure

We have simplified the organization to create a more agile and efficient structure and accelerate our transformation.

Customer Solutions encompassing the areas that shape and deploy our value proposition to customers, both globally and locally.

Business units closer to CEO
Organizational chart

Group Executive Chairman
Francisco González

CEO
Carlos Torres Vila

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results’ highlights

Execution & Performance

Corporate & Investment Banking
Juan Asúa

Country Monitoring¹
Jorge Sáenz-Azcúnaga

Spain
Cristina de Parias

Mexico
Eduardo Osuna

USA
Manolo Sánchez

Turkey
Fuat Erbil

New Core Competencies

Customer Solutions²
Derek White

Talent & Culture
Ricardo Forcano

Engineering
Ricardo Moreno

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

Nota 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.

Nota 2: Integrates Global Marketing & Digital Sales; Business Development in Spain, Mexico, Turkey, USA and South America; Distribution model; Insurance and Prevision; Asset Management & Global Wealth; Consumer Finance and New Digital Businesses.
Our team

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

The best team

Our people are the cornerstone of our transformation and helping BBVA deliver the best customer experience anywhere.

A first class workforce

We are defining what it means to be an employee at BBVA, and what sets us apart from any other company.

In 2015, we established our strategy and vision

In 2016, we will focus on how we get there.

Note: Figures as of 30th of June 2016.
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 forward-looking entity in social media.

Whoever or wherever they may be, we have a solution and a tailored-channel for all our stakeholders. Even if they have different interests, everyone shares their relation with BBVA.

Note: As of June 2016.
Social commitment

Financial Literacy

- adelante. con tu futuro
- camino al éxito
- valores de futuro

Social Entrepreneurship

Plan BBVA-Fundación Adecco
Plan de integración laboral para clientes del BBVA que hayan perdido la propiedad y posesión de su única vivienda.

Knowledge

Premio Fronteras del Conocimiento

Highly committed to the societies in which we operate

In 2015
103.6 €m

(1) BBVA’s annual budget.
Awards and recognitions

Once more, BBVA’s differentiated management has been recognized

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

The best bank of South America for Euromoney

The best place to work in Spain
2. Vision and aspiration
Reshaping of the financial industry

Regulatory pressure and the impact in profitability

Banks ROE Evolution¹ (%)

Mobile has changed the distribution model

World mobile banking users²

New players are entering the value chain

(1) Source: BBVA; Banks in peer group: Santander, Deutsche, Commerzbank, BNPP, SocGen, CASA, Intesa, Unicredit, HSBC, Barclays, Royal Bank of Scotland, Lloyds, UBS y Credit Suisse, Citigroup, Bank of America, JP Morgan y Wells Fargo.
(2) Juniper Research Future Proofing Digital Banking.
Shifting customers and needs

Permanently connected
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
Technology and data as enablers

“The client will be the main beneficiary in this new environment as financial services become democratized.”

- Better experience
- More efficiency

Technology and data as enablers

- Big Data
- Blockchain
- Cloud
- Artificial intelligence
- Data processing
- Biometrics

Vision of the financial industry

Our aspiration
Our aspiration

Strengthening the relationship with the customer through the transformation

Adjusting our strategy to focus on the real needs of our customers
3. BBVA transformation journey
Our purpose

To bring the age of opportunity to everyone

Redefining the Value Proposition

- Assist people in all parts of their financial life cycle
- Help customers achieve their life goals
- Be more than a bank, engine of opportunity

Having a true impact on people’s lives and businesses
Strategic Priorities

To help us in this journey, we have defined six strategic priorities at a Group level

1. New standard in customer experience
2. Drive digital sales
3. New business models
4. Optimize capital allocation
5. Unrivaled efficiency
6. A first class workforce
Focus on providing the best CX

A business model with the customer at the core that offers a differential service with a very ambitious goal

"To be leaders in customer satisfaction across our global footprint"

NPS (Net Promoter Score) - Jun16
BBVA - Peers Average

USA and Peru: Data as of December 2015.
We are improving our relationship model to respond to the customers’ multichannel profile.
Digital sales & products

“We are promoting the development of digital products and services, for customers most convenient channel selection.”

Digital product plan

- Traditional product digitalization: mortgages, car insurances, receipt finance, one-click loans...
- Native product launches: Wallet, Link, Wibe...

Driving sales through digital channels

% of total sales YtD, # of transactions

<table>
<thead>
<tr>
<th>Region</th>
<th>Dec. 15</th>
<th>Jun. 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>8.8</td>
<td>14.7</td>
</tr>
<tr>
<td>Mexico</td>
<td>6.6</td>
<td>12.3</td>
</tr>
<tr>
<td>South America</td>
<td>9.0</td>
<td>14.3</td>
</tr>
</tbody>
</table>

> Our purpose
> Strategic priorities
> Progressing in our transformation
New business models

“Leveraging the **fintech ecosystem** to develop our value proposition”

### Internal Incubation

- Nimble

### Strategic partnerships

- API MARKET
- DWOLL A

### Acquisitions

- HOLVI
- SIMPLE
- Atom (29.5% stake)

### Investments (venture capital)

- coinbase
- DocuSign
- Prospa
- personal capital
- Earnest
- Hipo
- Guideline

### Open Platform

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

BBVA is driving the modularization of finance

www.bbvaapimarket.com
Leveraging technology

In 2007 we began our transformation process

We have been working on our platforms

And we are adapting to the new paradigms of development

Placing technology at the customer’s service
Cultural change

“We are transforming the organization internally by fostering a new culture”

New ways of working: Agile, collaborative tools
Collaborative culture, entrepreneurship (‘trial - error’)
Zero tolerance against low quality
New headquarters
Leaner structures
At BBVA, we are accelerating our transformation process to become the best bank for our customers.
2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights
2Q16 highlights

<table>
<thead>
<tr>
<th>Gross income</th>
<th>Operating income</th>
<th>Cost of risk and loan-loss provisions + RE impairments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q16</td>
<td>1H16</td>
<td>1H16</td>
</tr>
<tr>
<td>$6,445 €m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>+8.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>vs. 2Q15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$12,233 €m</td>
<td>$3,287 €m</td>
<td>$5,901 €m</td>
</tr>
<tr>
<td>+5.9%</td>
<td>+10.3% vs. 2Q15</td>
<td>+1.1% vs. 1H15</td>
</tr>
<tr>
<td>vs. 1H15</td>
<td>constant €</td>
<td>constant €</td>
</tr>
<tr>
<td>+18.2%</td>
<td>+24.7%</td>
<td>+15.2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Network attributable profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q16</td>
</tr>
<tr>
<td>$1,123 €m</td>
</tr>
<tr>
<td>-8.2% vs. 2Q15</td>
</tr>
<tr>
<td>+4.1% vs. 2Q15</td>
</tr>
<tr>
<td>Ex corporate operations</td>
</tr>
<tr>
<td>+4.0% constant €</td>
</tr>
<tr>
<td>+20.0% constant €</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL ratio</td>
</tr>
<tr>
<td>5.1%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leverage ratio</td>
</tr>
<tr>
<td>6.4% Fully-loaded</td>
</tr>
<tr>
<td>CET1 ratio</td>
</tr>
<tr>
<td>10.7% Fully-loaded</td>
</tr>
<tr>
<td>12.0% Phased-in</td>
</tr>
</tbody>
</table>
## 4. Results’ highlights

### BBVA Group (€m)

<table>
<thead>
<tr>
<th></th>
<th>1H16</th>
<th>Change 1H16/1H15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>%</td>
</tr>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>8,365</td>
<td>11.2</td>
</tr>
<tr>
<td><strong>Net Fees and Commissions</strong></td>
<td>2,350</td>
<td>6.0</td>
</tr>
<tr>
<td><strong>Net Trading Income</strong></td>
<td>1,176</td>
<td>-17.5</td>
</tr>
<tr>
<td><strong>Other Income &amp; Expenses</strong></td>
<td>343</td>
<td>-12.5</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>12,233</td>
<td>5.9</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>-6,332</td>
<td>10.8</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>5,901</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Impairment on Financial Assets</strong></td>
<td>-2,110</td>
<td>-4.4</td>
</tr>
<tr>
<td><strong>Provisions and Other Gains</strong></td>
<td>-400</td>
<td>-31.4</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>3,391</td>
<td>11.3</td>
</tr>
<tr>
<td><strong>NI ex Corporate Operations</strong></td>
<td>2,471</td>
<td>10.8</td>
</tr>
<tr>
<td><strong>Corporate Operations Income</strong></td>
<td>0</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Non-controlling Interest</strong></td>
<td>-639</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td>1,832</td>
<td>-33.6</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (ex corporate operations)</strong></td>
<td>1,832</td>
<td>-9.8</td>
</tr>
</tbody>
</table>
## Business areas - 2Q16 results

### Spain - Banking activity

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net attributable profit</td>
<td>€619m</td>
<td>-15.3%</td>
<td>NII pressure</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>6.0%</td>
<td></td>
<td>Lower than expected market-related fees</td>
</tr>
<tr>
<td>Coverage ratio</td>
<td>60%</td>
<td></td>
<td>Focus on cost control</td>
</tr>
</tbody>
</table>

### Spain - Real estate activity

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net attributable profit</td>
<td>€-209m</td>
<td>-30.6%</td>
<td>Positive market trends</td>
</tr>
<tr>
<td>Net exposure</td>
<td>€-13.3%</td>
<td></td>
<td>Lower P&amp;L negative impact</td>
</tr>
</tbody>
</table>

### USA - constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net attributable profit</td>
<td>€178m</td>
<td>-35.5%</td>
<td>Maintaining revenue trend; positive fees performance in the quarter</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>1.6%</td>
<td></td>
<td>Cost under control</td>
</tr>
<tr>
<td>Coverage ratio</td>
<td>90%</td>
<td></td>
<td>Lower Oil&amp;Gas provisions than 1Q</td>
</tr>
<tr>
<td>CCAR test passed</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Business areas – 2Q16 results

#### Turkey constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change vs. 1H15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net attributable profit</td>
<td>324 €m</td>
<td>+31.8%</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>2.7%</td>
<td></td>
</tr>
<tr>
<td>Coverage ratio</td>
<td>128%</td>
<td></td>
</tr>
</tbody>
</table>

- Solid revenue growth (>20%)
- NTI includes Visa Europe deal
- Excellent cost management
- Outstanding bottom-line growth

#### Mexico constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change vs. 1H15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net attributable profit</td>
<td>968 €m</td>
<td>+10.6%</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>2.5%</td>
<td></td>
</tr>
<tr>
<td>Coverage ratio</td>
<td>121%</td>
<td></td>
</tr>
</tbody>
</table>

- Outstanding gross income performance
- Positive jaws
- Bottom line double-digit growth
- Significant FX negative impact

#### South America constant €

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change vs. 1H15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net attributable profit</td>
<td>394 €m</td>
<td>+7.1%</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>2.7%</td>
<td></td>
</tr>
<tr>
<td>Coverage ratio</td>
<td>111%</td>
<td></td>
</tr>
</tbody>
</table>

- Good revenue growth
- Cost of risk better than our expectations
- Significant FX impact

---

(1) Considering the additional stake in Garanti accounted for using the full consolidation method from 01/01/15 vs 01/07/15 deal closing.
Business areas - 1H16 results

Corporate & Investment Banking

**Business activity**
(Constant €, % YTD)

- Lending: 58 €bn +1.9%
- Customer funds: 51 €bn -2.8%

**Client’s revenue**
(Constant €, % YoY)

- 1,201 M€ +1%

**Results**
(Constant €, % YoY)

- Gross margin: 1,289 M€ -11.2%
- Net margin: 788 M€ -19.3%
- Net attributable profit: 328 M€ -45.3%

- Stability in lending and customer funds
- High recurrence of our client’s revenues
- Deterioration of the environment causes a drop in results in line with the industry

(1) Client’s revenue / Gross margin.