

The background of the slide is a photograph of a modern glass skyscraper with the BBVA logo at the top, set against a clear blue sky. A white rectangular box is positioned on the right side of the image, containing the company logo and title. A vertical bar with four blue squares of varying shades is located to the left of the white box.

**BBVA**

**BBVA**

# BBVA Group

Third Quarter 2016

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# Index

1. About BBVA
2. Vision and aspiration
3. BBVA transformation journey
4. Results' highlights

# 1. 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

## 1. About BBVA

## 2. Vision and aspiration

## 3. BBVA Transformation Journey

## 4. Results' highlights

### > BBVA's global presence

### > History of BBVA

### > Main figures

### > BBVA share

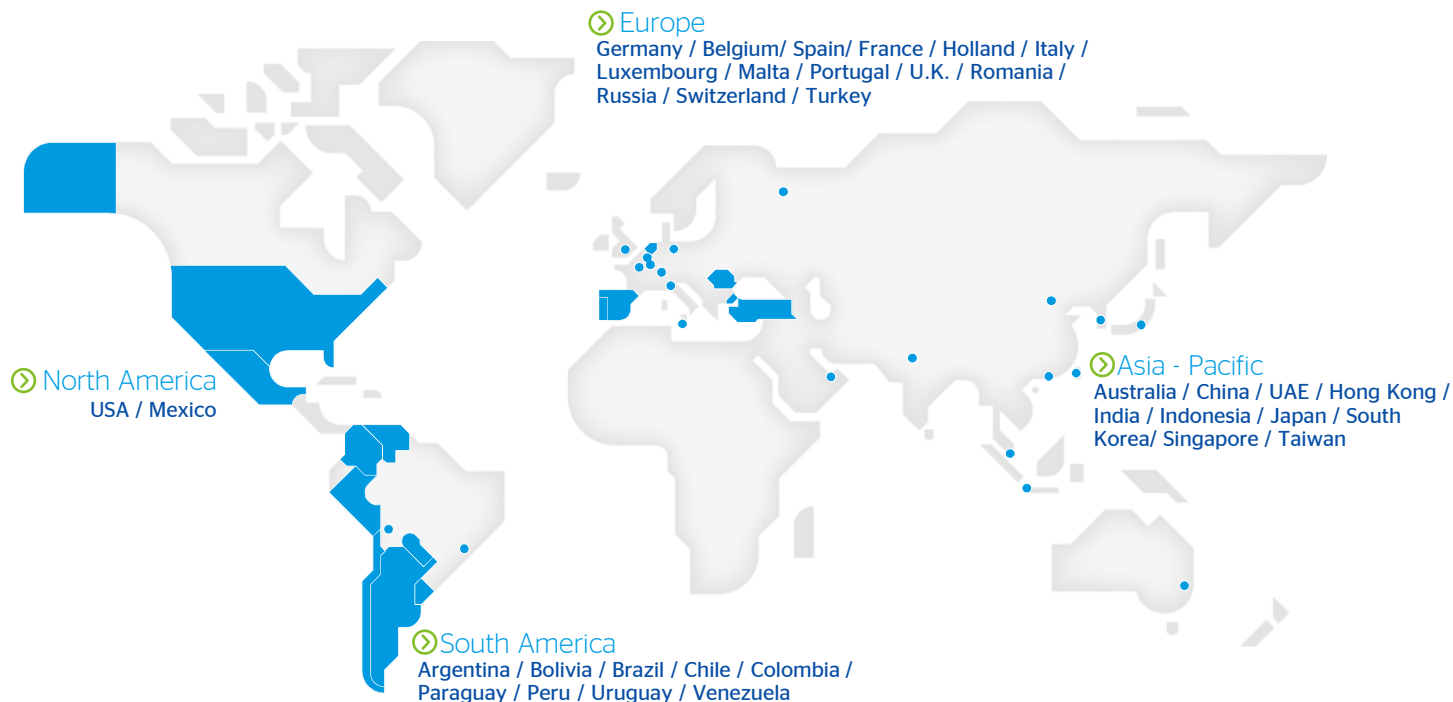
### > Organizational chart

### > Our team

### > Presence in social media

### > Social commitment

### > Awards and recognitions



**€ 725**  
billion in total  
assets

**68**  
million customers

**35**  
countries

**8,761**  
branches

**30,890**  
ATMs

**136,244**  
employees

# More than 150 years of history

## 1. About BBVA

## 2. Vision and aspiration

## 3. BBVA Transformation Journey

## 4. Results' highlights

- > 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 is the result of the merger of two major Spanish banking institutions



**BBVA**



**ARGENTARIA**



**BANCO BILBAO VIZCAYA**

**1999**

- Banco Bilbao Vizcaya
- Argentaria

**1998**

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

**1988**

- Banco de Bilbao
- Banco de Vizcaya

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

# More than 150 years of history

## 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  
• Türkiye Garanti Bankası (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 Türkiye Garanti Bankası (Turkey)  
• Acquisition of a 29,5% stake in Atom (UK)

**2016** • Holvi (Finland)  
• Sale of CNCB's 0.75% (China)

# 9M16 main figures

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

## Earnings (€m)

Gross income	Operating income	Net attributable profit
<b>18,431</b>	<b>8,882</b>	<b>2,797</b>

## Balance sheet (€m)

Total assets	Total equity	Loans and advances to customers - gross	Deposits from customers
<b>724,627</b>	<b>55,891</b>	<b>422,844</b>	<b>385,348</b>



- > BBVA's global presence
- > History of BBVA
- > [Main figures](#)
- > BBVA share
- > Organizational chart
- > Our team
- > Presence in social media
- > Social commitment
- > Awards and recognitions

## Efficiency / Profitability

ROE	ROA	Efficiency ratio
<b>7.2%</b>	<b>0.67%</b>	<b>51.8%</b>

## Risk management

NPL ratio	NPL coverage ratio
<b>5.1%</b>	<b>72%</b>

## Solvency - CET1 ratio

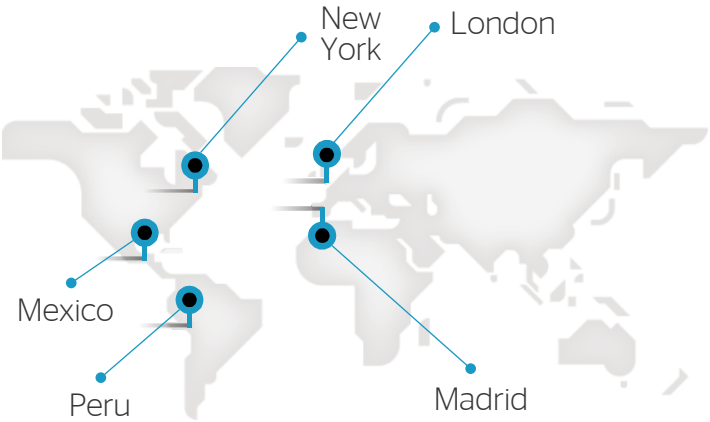
Phased-in	Fully-loaded
<b>12.26%</b>	<b>11.00%</b>

[For more information click here](#)



# BBVA share

Listed on the main international stock markets

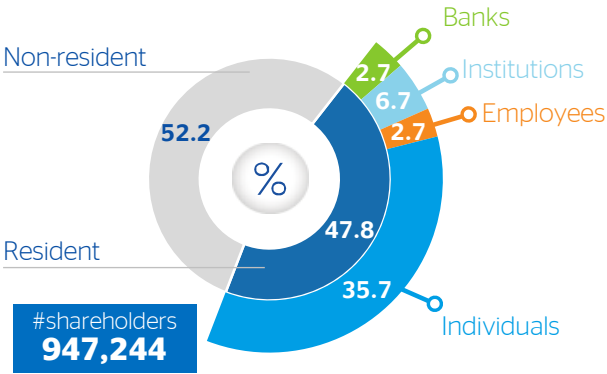


- > BBVA's global presence
- > History of BBVA
- > Main figures
- > **BBVA share**
- > Organizational chart
- > Our team
- > Presence in social media
- > Social commitment
- > Awards and recognitions

Weighting (30-09-2016)	
IBEX 35	7.7%
Euro Stoxx 50	1.7%
Euro Stoxx Banks	9.9%
Stoxx Europe 600 Banks	4.5%

BBVA's capital ownership is well diversified

## Shareholder breakdown



Figures as of 30th September 2016

Number of shares issued (m)	6,480
Book value per share (€)	7.33
Closing price (€)	5.38
Market capitalization (€m)	34,877

For more information click here

# Organizational chart

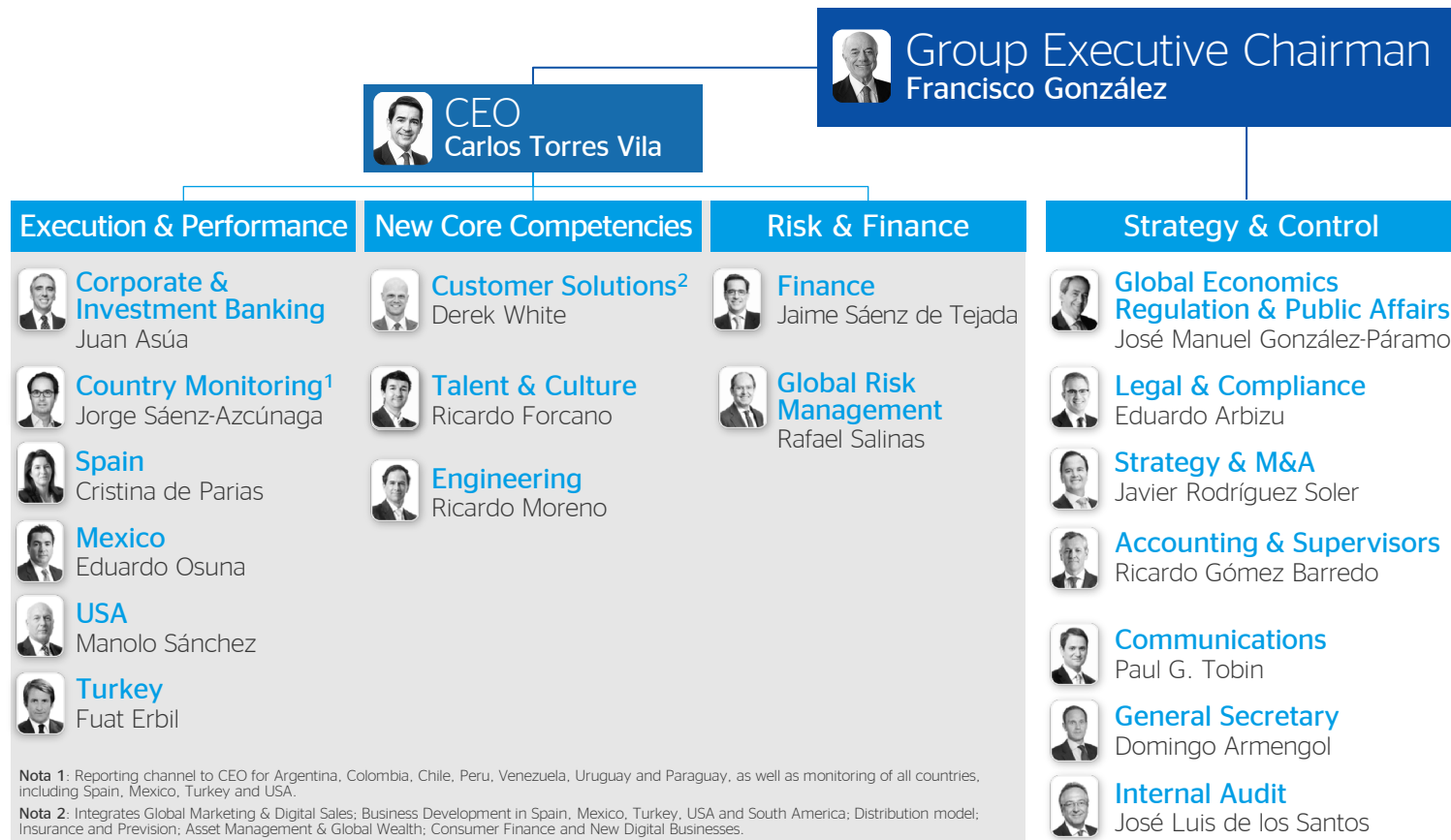
1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

- > BBVA's global presence
- > History of BBVA
- > Main figures
- > BBVA share
- > [Organizational chart](#)
- > Our team
- > Presence in social media
- > Social commitment
- > Awards and recognitions



# Our team

## 1. About BBVA

## 2. Vision and aspiration

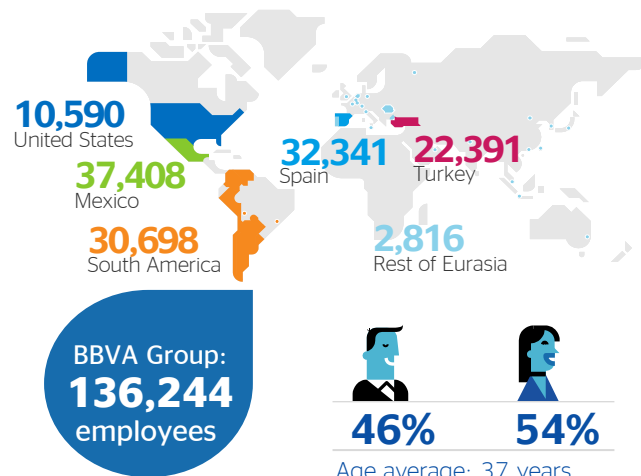
## 3. BBVA Transformation Journey

## 4. Results' highlights

“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

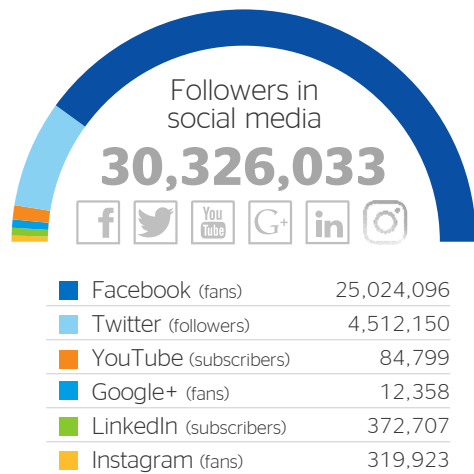
Note 1: Figures as of 30<sup>th</sup> of September 2016.

Note 2: Criteria for number of employees is based on location.

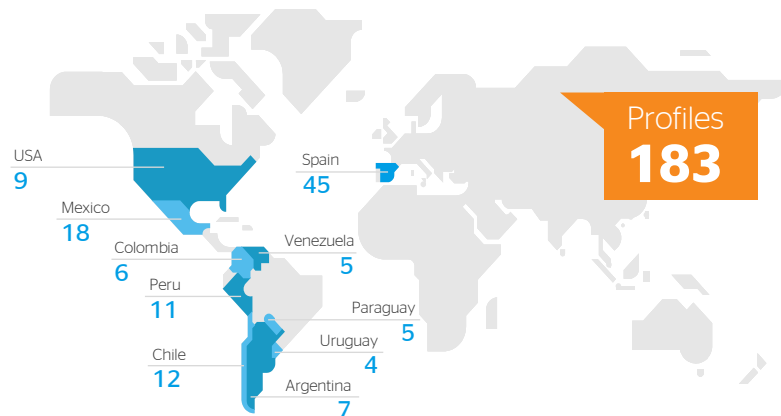
- > BBVA's global presence
- > History of BBVA
- > Main figures
- > BBVA share
- > Organizational chart
- > Our team
- > [Presence in social media](#)
- > Social commitment
- > Awards and recognitions

# 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



## Number of BBVA's social media profiles by country (as of September 2016)



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

# Social commitment

## 1. About BBVA

## 2. Vision and aspiration

## 3. BBVA Transformation Journey

## 4. Results' highlights

- > BBVA's global presence
- > History of BBVA
- > Main figures
- > BBVA share
- > Organizational chart
- > Our team
- > Presence in social media
- > [Social commitment](#)
- > Awards and recognitions

### Financial Literacy

adelante.  
con tu futuro



camino al éxito

valores  
de futuro  
El dinero es una herramienta más



### Social Entrepreneurship

Fundación  
BBVA MicroFinanzas

momentum project  
Un ecosistema de apoyo al emprendimiento social

Plan BBVA-Fundación Adecco

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

YoSoy  
Empleo  
Una iniciativa de BBVA



### Knowledge



Premio Fronteras  
del Conocimiento

fundéuBBVA



“Highly  
**committed to  
the societies**  
in which we  
operate”

In 2015  
**103.6<sup>1</sup>**

[For more information click here](#)

(1) BBVA's annual budget.

# Awards and recognitions

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

Once more, BBVA's differentiated management has been recognized



The best place to work in Spain



The best bank of South America for Euromoney



Fundación **RENAULT**  
PARA LA MOVILIDAD SOSTENIBLE



PREMIOS TALENT MOBILITY  
Lee Hecht Harrison



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

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

- > Vision of the financial industry
- > Our aspiration

## 2. Vision and aspiration



1. About BBVA

2. Vision and aspiration

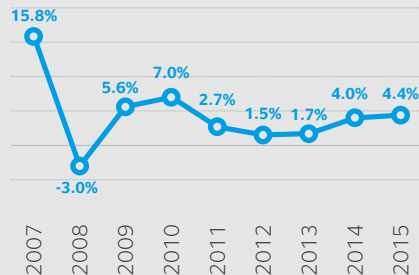
3. BBVA Transformation Journey

4. Results' highlights

# Reshaping of the financial industry

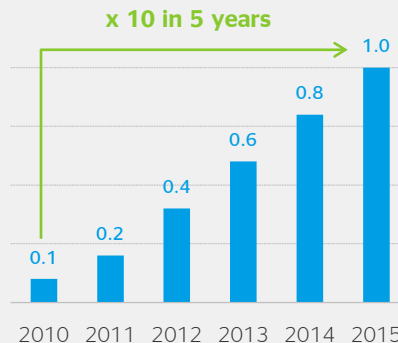
## Regulatory pressure and the impact in profitability

Banks ROE Evolution<sup>1</sup> (%)



## Mobile has changed the distribution model

World mobile banking users<sup>2</sup>



## New players are entering the value chain



&gt; Vision of the financial industry

&gt; Our aspiration

(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.



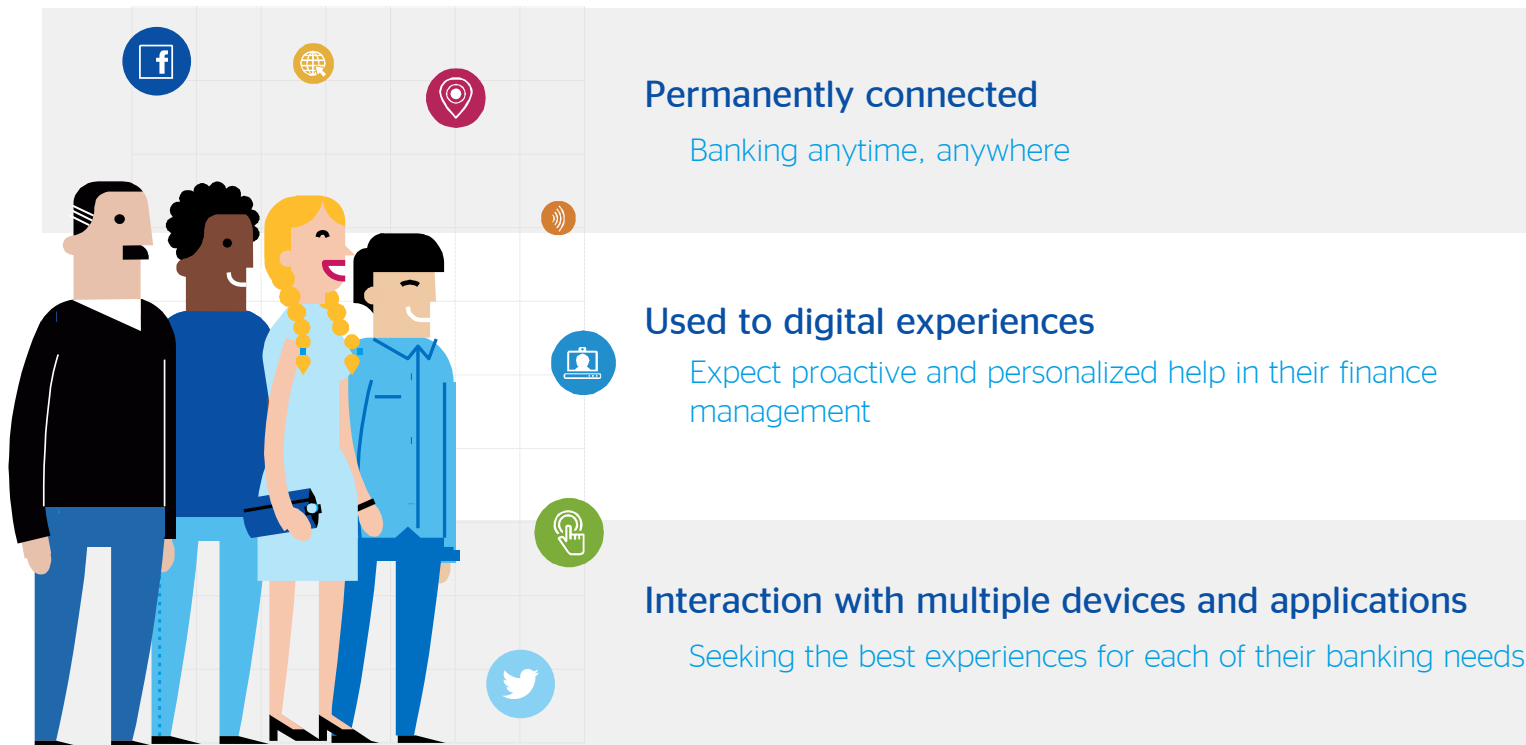
# Shifting customers and needs

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights



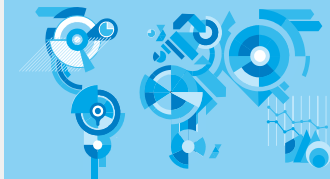
> Vision of the financial industry

> Our aspiration

# Technology and data as enablers

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

## Big Data



## Blockchain



## Cloud



## Artificial intelligence



## Data processing



## Biometrics



Better experience



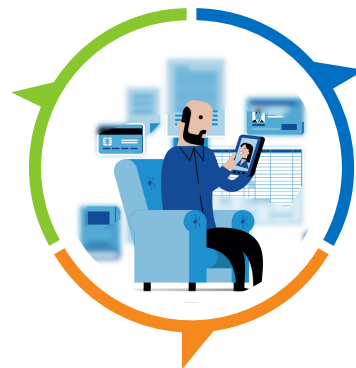
More efficiency

# Our aspiration

## Strengthening the relationship with the customer

“Redefining our Value Proposition to focus on the real needs of our customers”

Through an **“engaging” experience**: simple, clear, effortless and with high degree of automatization



Helping customers to make **the best financial decision**

**Providing the best solutions** to cover all their financial needs

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation  
Journey

4. Results' highlights

- > Our purpose
- > Strategic priorities
- > Progressing in  
our transformation

# 3. BBVA transformation journey



1. About BBVA

2. Vision and aspiration

3. BBVA Transformation  
Journey

4. Results' highlights

# Our purpose

To bring  
the age  
of opportunity  
to everyone

## Aligned with our vision of the future

- ✓ Helping customers to achieve their life goals
- ✓ Be more than a bank, be an engine of opportunities

- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

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. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

1



New standard in customer experience

2



Drive digital sales

3



New business models

4



Optimize capital allocation

5



Unrivalled efficiency

6



A first class workforce

> Our purpose

> Strategic priorities

> Progressing in our transformation

- 1. About BBVA
- 2. Vision and aspiration
- 3. BBVA Transformation Journey
- 4. Results' highlights

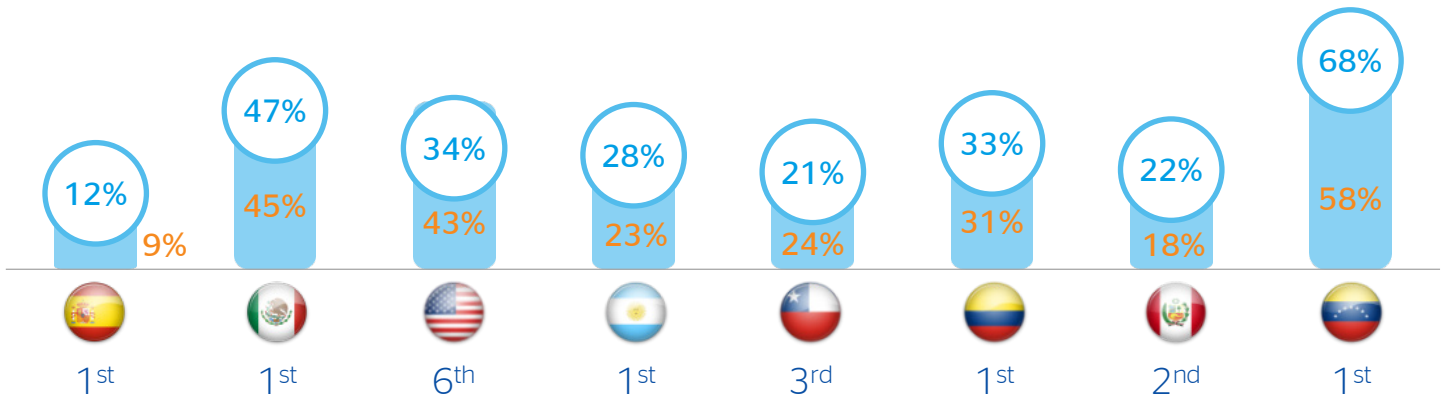
# Focus on providing the best CX

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



- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

Peer Group: Spain: Santander, CaixaBank, Bankia, Sabadell, Popular, ING, Bankinter/ USA: Bank of America, Bank of the West, Comerica, Frost, Chase, Suntrust, Regions, US Bank, Wells Fargo, PNC, BB&T // Mexico: Banamex, Santander, Banorte, HSBC // Peru: BCP, Interbank, Scotiabank // Argentina: Banco Galicia, HSBC, Santander Rio // Colombia: Bancolombia, Davivienda, Banco de Bogotá // Chile: BCI, Banco de Chile, Santander // Venezuela: Banesco, Mercantil, Banco de Venezuela.

Peru: Data as of December 2015.

# Relationship model

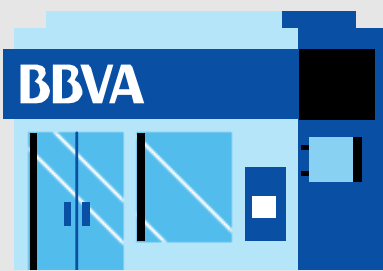
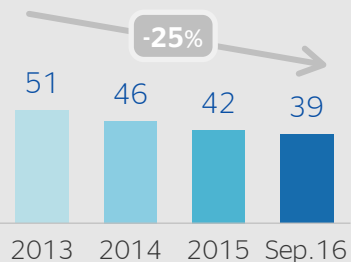
1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

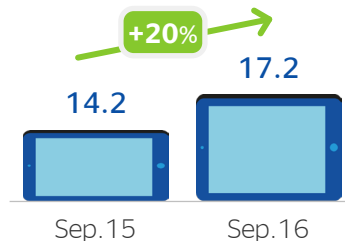
4. Results' highlights

**Branch activity**  
(Million of transactions)  
BBVA Spain

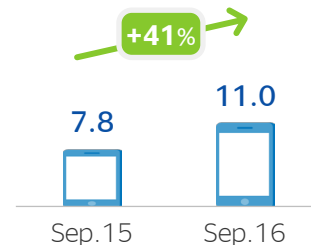


“ We are improving **our relationship model** to respond to the customers' multichannel profile ”

**Digital customers\***  
(Million) – BBVA Group



**Mobile customers\***  
(Million) – BBVA Group



- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

(\*) Spain, Turkey, Argentina, Chile, Colombia, Venezuela, Paraguay and Uruguay data as of August 2016. Peru data as of July 2016.



- 1. About BBVA
- 2. Vision and aspiration
- 3. BBVA Transformation Journey
- 4. Results' highlights

# Digital sales & products

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

## Digital product plan



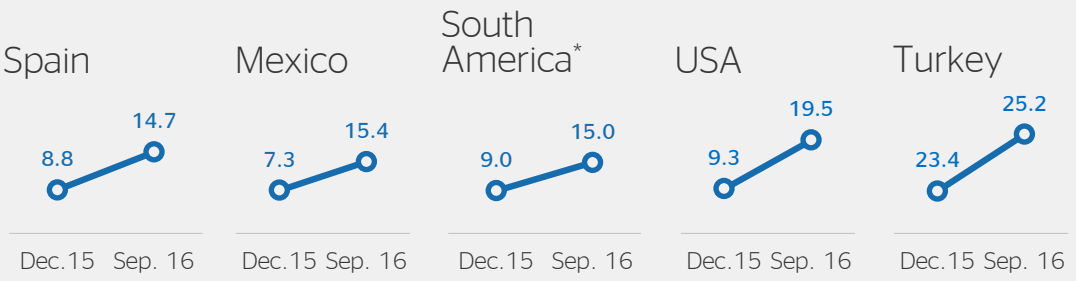
➤ **Traditional product digitalization:**  
mortgages, car insurances, receipt finance, one-click loans...

➤ **Native product launches:**  
Wallet, Link, Wibe...

- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

## Driving sales through digital channels

% of total sales YtD, # of transactions



(\*) Uruguay's September data not updated (August figures considered)

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

# New business models

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

## Internal Incubation

**Nimble**  
Simple Payments & Easy Business

**API MARKET**  
Innovation for growing your business

**elenko**  
by BBVA Group

## Strategic partnerships

**dlc** distributed ledger group

**DWOLLA**

## Acquisitions



**HOLVI\***

**SIMPLE**

**Atom**  
29.5% stake

## Investments (venture capital)\*

**coinbase**

**taulia**

**PROSPER**

**civic**

**PERSONAL CAPITAL**

**DocuSign**

**earnest**

**⇒DRIVE MOTORS**

**l-ippo**

**hixme**

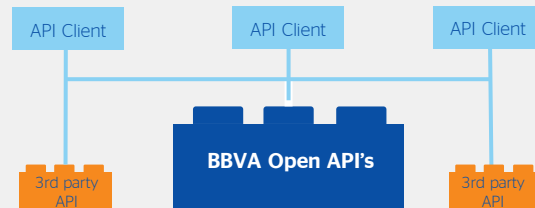
**INSIKT**

**Guideline**

**brave**

## 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](http://www.bbvaapimarket.com)

- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

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

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

# Leveraging technology

In 2007 we began our transformation process

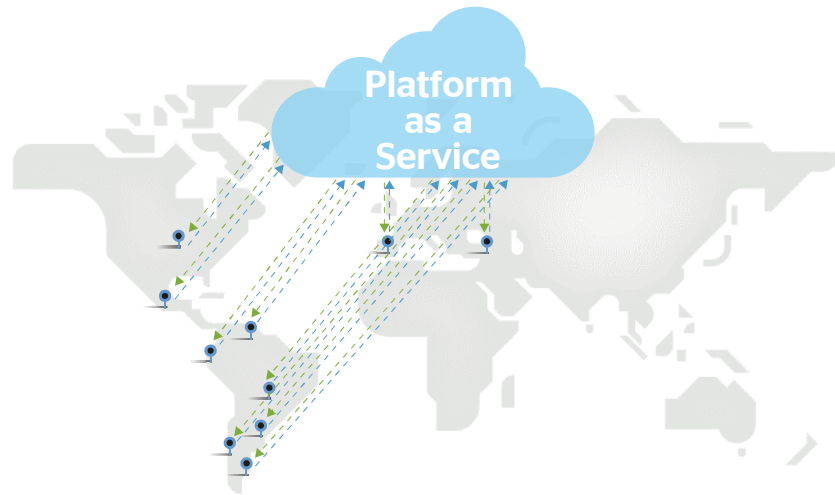
We have been working on our platforms



Middleware /  
Services

Back-office or  
core banking System

And we are adapting to the new paradigms of development



Placing technology at the customer's service

- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

# Cultural change

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

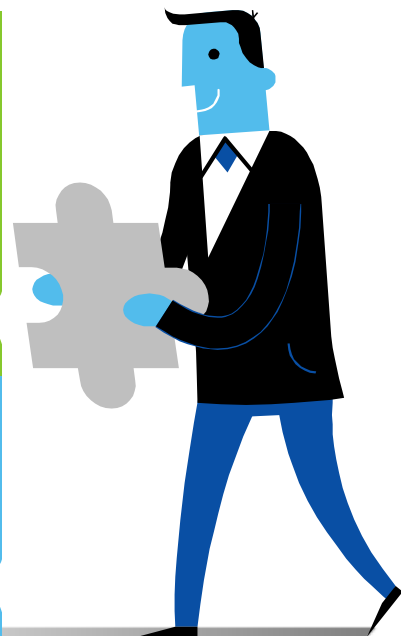
New ways of working:  
Agile, collaborative  
tools

Collaborative culture,  
entrepreneurship  
('trial - error')

Zero tolerance  
against low  
quality

New  
headquarters

Leaner  
structures



- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

- > Our purpose
- > Strategic priorities
- > Progressing in our transformation



“At BBVA, we are accelerating our transformation process to **become the best bank** for our customers”

- 1. About BBVA
- 2. Vision and aspiration
- 3. BBVA Transformation Journey
- 4. Results' highlights

- > Highlights
- > Business areas

3Q16

# 4. Results' highlights



## 3Q16 highlights

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

## Gross income

3Q16

**6,198 €m****+3.6%** vs. 3Q15  
**+12.7%** constant €

9M16

**18,431 €m****+5.1%** vs. 9M15  
**+16.2%** constant €

## Risks

Risk indicators improvement

NPL ratio

**5.1%**

Coverage ratio

**72%**

## Operating income

Ongoing cost control efforts &amp; efficiency improvement

3Q16

**2,982 €m****+11.5%** vs. 3Q15  
constant €  
**+23.3%**

9M16

**8,882 €m****+4.4%** vs. 9M15  
constant €  
**+17.7%**

## Net attributable profit

3Q16

**965 €m**

Ex corporate operations

**n.s.** vs. 3Q15  
**+23.1%** vs. 3Q15**n.s.** constant €  
**+37.4%** constant €

9M16

**2,797 €m**

Ex corporate operations

**+64.3%** vs. 9M15  
**-0.6%** vs. 9M15**n.s.** constant €  
**+15.0%** constant €**Strong quarterly results, earnings resilience**  
**Additional restructuring charges to gain efficiency offset by higher NTI**

## Cost of risk and loan-loss provisions + RE impairments

Cost of risk improvement

Cost of risk YTD

**0.9%**Loan-loss provisions  
+ RE impairments  
3Q16**1,085 €m**

## Capital

Solid capital ratios

Leverage ratio

**6.6%** Fully-loaded

CET1 ratio

**11.00%** Fully-loaded**12.26 %** Phased-in

&gt; Highlights

&gt; Business areas

3Q16

# 9M16 highlights

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

BBVA Group (€m)	9M16	Change 9M16/9M15	
		%	% constant
<b>Net Interest Income</b>	<b>12,674</b>	<b>5.5</b>	<b>18.1</b>
Net Fees and Commissions	3,557	3.3	12.5
Net Trading Income	1,753	12.5	24.3
Other Income & Expenses	446	-14.8	-20.3
<b>Gross Income</b>	<b>18,431</b>	<b>5.1</b>	<b>16.2</b>
Operating Expenses	-9,549	5.8	14.8
<b>Operating Income</b>	<b>8,882</b>	<b>4.4</b>	<b>17.7</b>
Impairment on Financial Assets	-3,114	-5.1	3.7
Provisions and Other Gains	-661	-25.8	-21.8
<b>Income Before Tax</b>	<b>5,107</b>	<b>17.8</b>	<b>38.2</b>
<b>NI ex Corporate Operations</b>	<b>3,722</b>	<b>15.4</b>	<b>33.2</b>
Corporate Operations Income	0	n.s.	n.s.
Non-controlling Interest	-925	n.s.	n.s.
<b>Net Attributable Profit</b>	<b>2,797</b>	<b>64.3</b>	<b>n.s.</b>
<b>Net Attributable Profit (ex corporate operations)</b>	<b>2,797</b>	<b>-0.6</b>	<b>15.0</b>



&gt; Highlights

&gt; Business areas



1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

# Business areas – 9M16 results

## Spain Banking activity



Net attributable profit

**936 €m**
**-5.2%** vs. 9M15

NPL ratio

**5.9%**

Coverage ratio

**58%**

- NII impacted by lower activity and lower ALCO contribution
- Negative trend in fees and commissions
- CX merger successfully completed in Sep.: 200 €m cost synergies
- Significant decrease in loan-loss provisions

## Spain Real estate activity



Net attributable profit

**-315 €m**
**-24.4%** vs. 9M15

Net exposure

**-13.7%**

vs. Sep.15

- Positive market trends
- Lower P&L negative impact
- Ongoing exposure reduction

## USA constant €



Net attributable profit

**298 €m**
**-24.3%** vs. 9M15

NPL ratio

**1.7%**

Coverage ratio

**87%**

- NII growth due to improvement in customer spread
- Fee revenue increase in the quarter due to CIB
- Management focus on cost control
- Loan-loss provisions positive evolution

&gt; Highlights

&gt; Business areas

# Business areas – 9M16 results

## Turkey constant €



Net attributable profit <sup>(1)</sup>

**464 €m**

**+45.7%** vs. 9M15

NPL ratio

**2.9%**

Coverage ratio

**125%**

- Nil growth due to price management and activity
- Solid revenue growth
- Cost growth below inflation
- Sound asset quality indicators

## Mexico constant €



Net attributable profit

**1.441 €m**

**+11.4%** vs. 9M15

NPL ratio

**2.5%**

Coverage ratio

**122%**

- Double digit activity growth despite certain slowdown
- Top-line double digit growth translated into net profit
- Good year in fees supported by credit cards and cash management
- Positive jaws

## South America constant €



Net attributable profit

**576 €m**

**+2.2%** vs. 9M15

NPL ratio

**2.8%**

Coverage ratio

**110%**

- Activity towards more sustainable levels
- Double digit revenue growth
- Exposure to hyperinflationary economies

# Business areas – 9M16 results

## Corporate & Investment Banking

### Business activity

(constant €, % YTD)

Lending (net)

**56 €bn** -0.8%

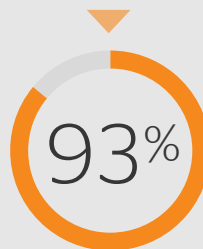
Customer funds

**42 €bn** -18.1%

### Client's revenue

(constant €, % YoY)

**1,808 €m** +5%



Wholesale banking  
recurrent business<sup>1</sup>  
% of revenues given by  
our relations with  
clients

### Results

(constant €, % YoY)

Gross margin

**1,940 €m** -5.9%

Net margin

**1,192 €m** -11.3%

Net attributable profit

**561 €m** -31.1%

- ⌚ Fall in customer funds, especially in Europe, due to prices management
- ⌚ 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.

The background of the slide is a photograph of a modern glass skyscraper with the BBVA logo at the top, set against a clear blue sky. A white rectangular box is overlaid on the right side of the image, containing the company logo and title. A vertical bar with four blue squares of varying shades is positioned to the left of the white box.

**BBVA**

**BBVA**

# BBVA Group

Third Quarter 2016