



BBVA

BBVA Group

First Quarter 2016

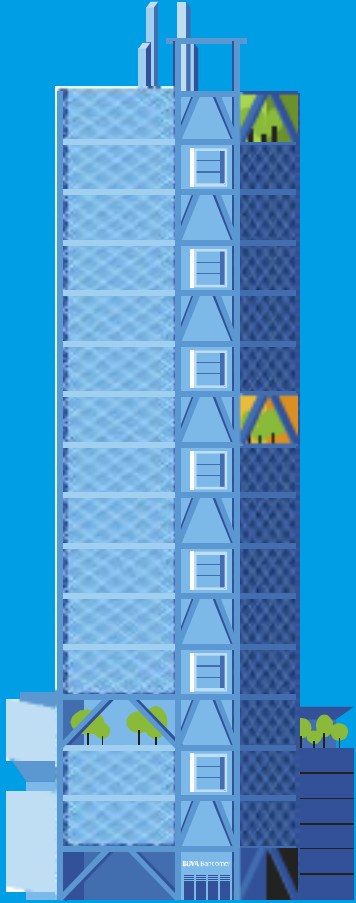
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2. Vision and aspiration

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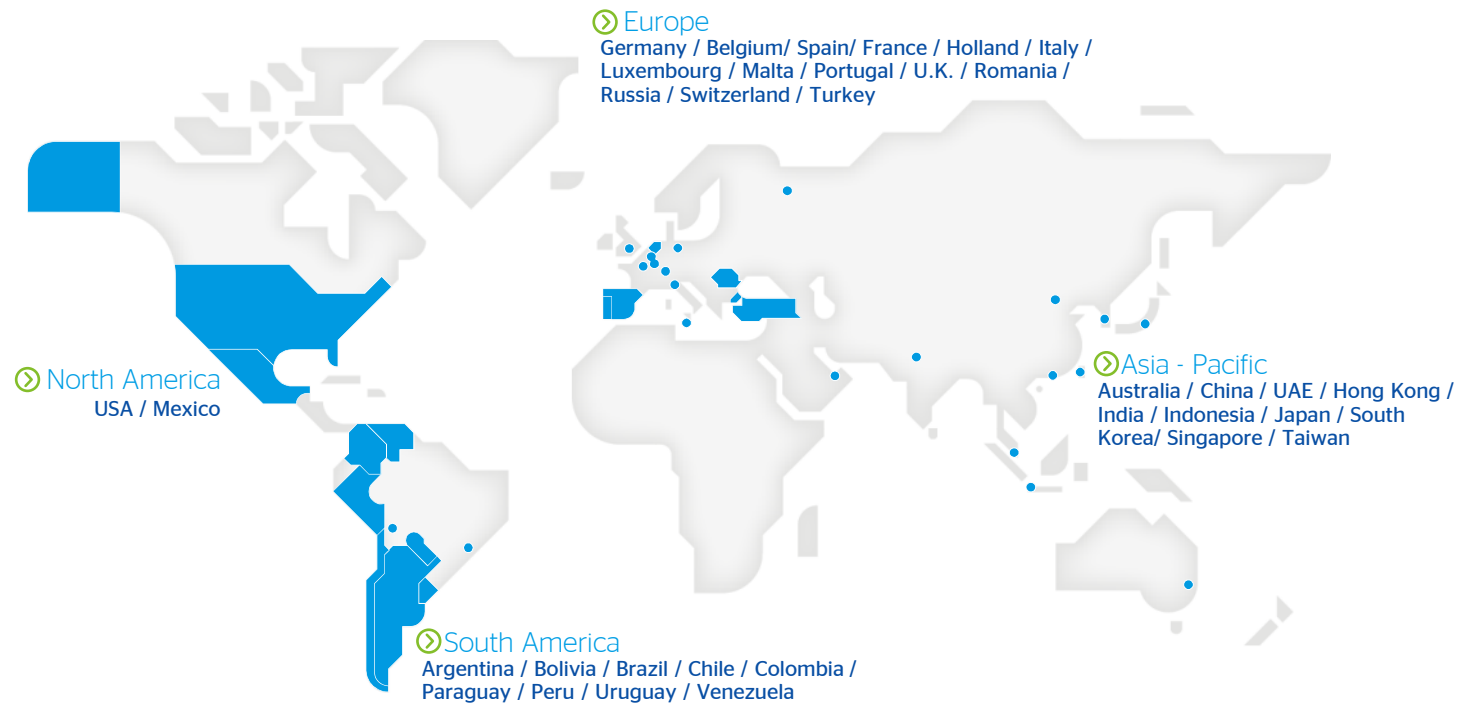
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1. About BBVA



BBVA's global presence



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€ 741 billion in total assets	66 million customers	35 countries	9,173 branches	30,794 ATMs	137,445 employees
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More than 150 years of history

1. About BBVA

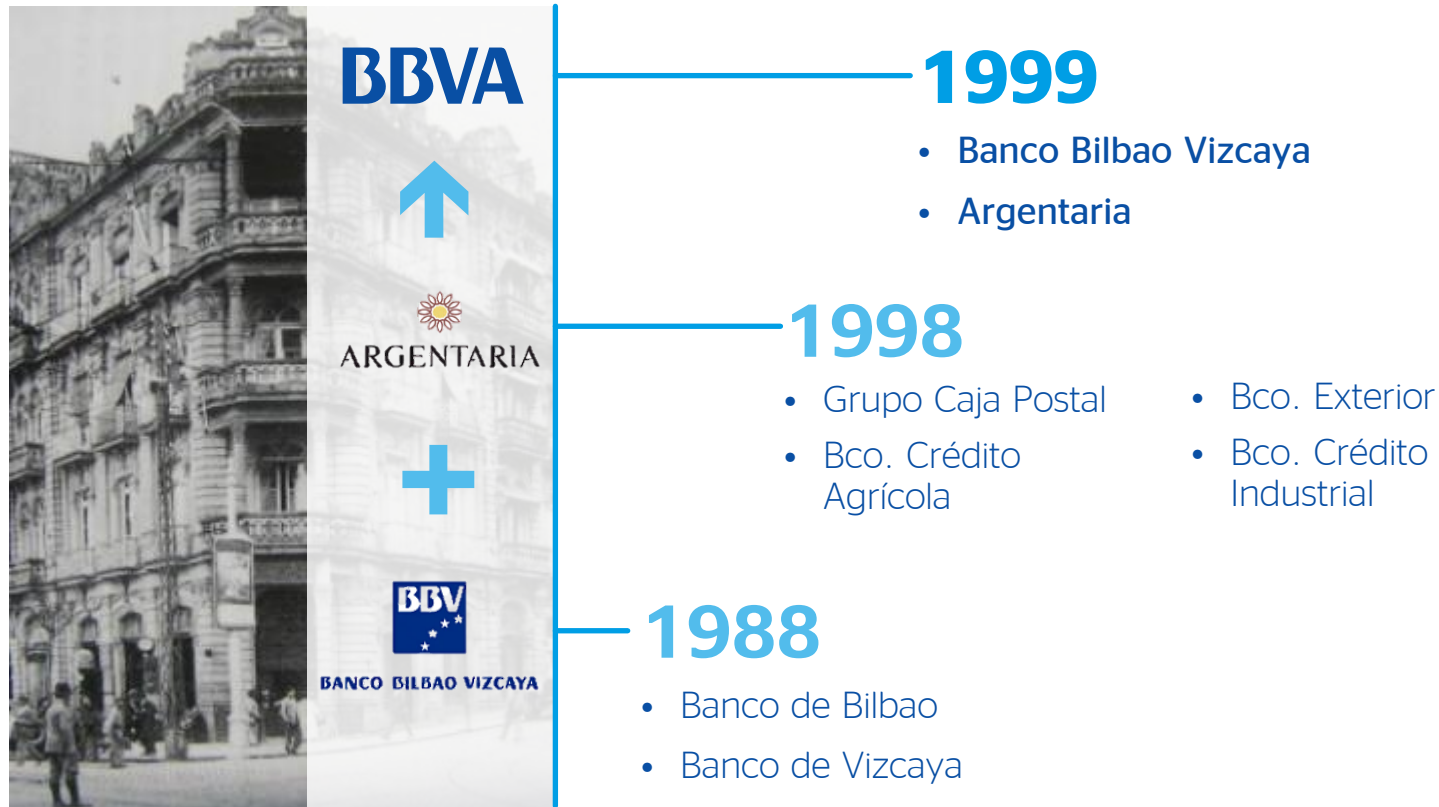
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BBVA is the result of the merger of two major Spanish banking institutions



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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)

1Q16 main figures

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Earnings (€m)

Gross income	Operating income	Net attributable profit
5,788	2,614	709

Balance sheet (€m)

Total assets	Total equity	Loans and advances to customers - gross	Deposits from customers
740,947	54,516	428,515	408,971



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Efficiency / Profitability

ROE ¹	ROA	Efficiency ratio
5.6%	0.5%	54.8%

Risk management

NPL ratio	NPL coverage ratio
5.3%	74%

Solvency - CET1 ratio

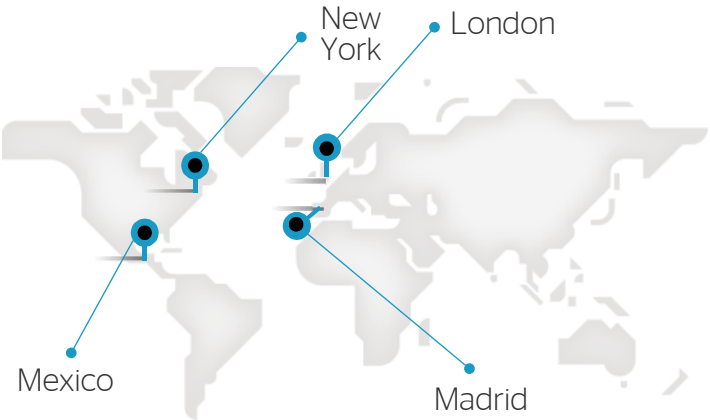
Phased-in	Fully-loaded
11.60%	10.54%

[For more information click here](#)

¹ Adjusted to the results of the dividend-option execution of April 2016

BBVA share

Listed on the main international stock markets

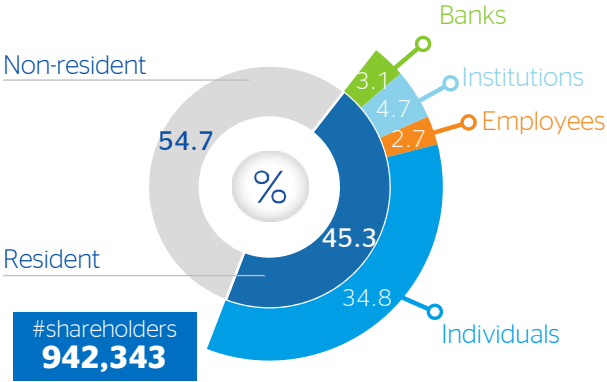


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Weighting (31-03-2016)	
IBEX 35	8.5%
Euro Stoxx 50	1.9%
Euro Stoxx Banks	9.7%
Stoxx Europe 600 Banks	4.7%

BBVA's capital ownership is well diversified

Shareholder breakdown



Figures as of 31st March 2016

Number of shares issued (m)	6,367
Book value per share (€) ¹	7.29
Closing price (€)	5.84
Market capitalization (€m)	37,194

For more information click here

¹ Adjusted to the results of the dividend-option execution of April 2016

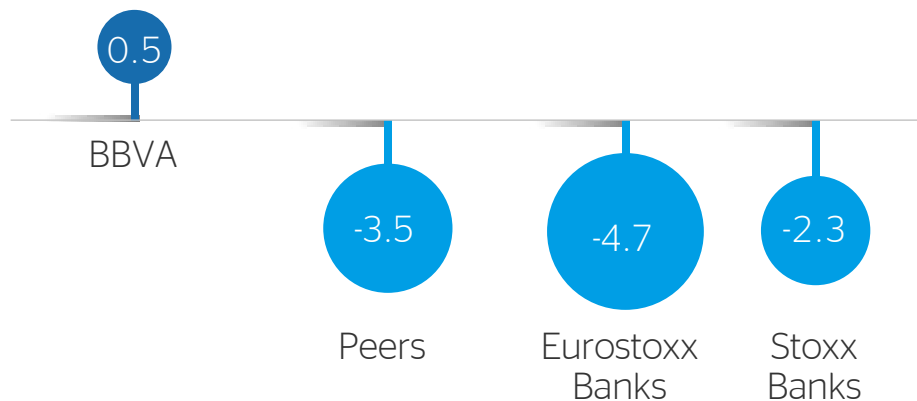
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Return to shareholders

Outstanding performance to shareholders, despite financial strains

Total shareholders return (TSR)

December 2010 - March 2016 - (%) Annualized*



“BBVA’s strengths have been gradually recognized by the market”

(*) Peer Group: SAN, BNPP, CASA, SG, ISP, UCG, DB, CMZ, HSBC, BARC, LBG, RBS, CS, UBS, CITI, BOA, WF y JPM
Source: Bloomberg

Organizational chart

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Note 1: Others includes Paraguay, Uruguay and Switzerland Note 2: Growth Markets includes Mexico, Argentina, Colombia, Chile, Peru, Venezuela and Turkey

Our team

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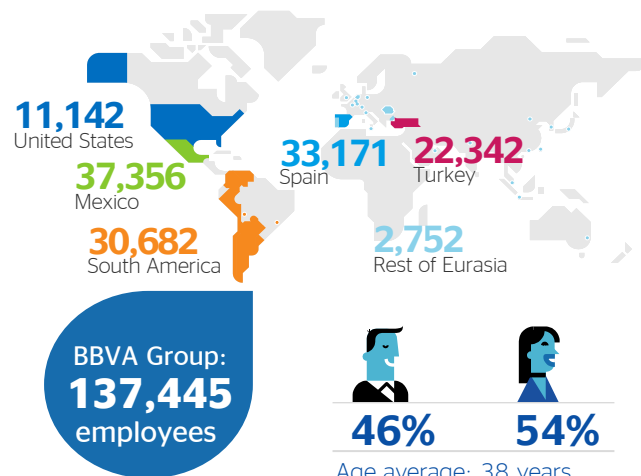
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“We are creating the kind of culture, environment and ways of working where the customer is at the center of everything we do”

The best team

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



Note: Figures as of 31st of March 2016

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



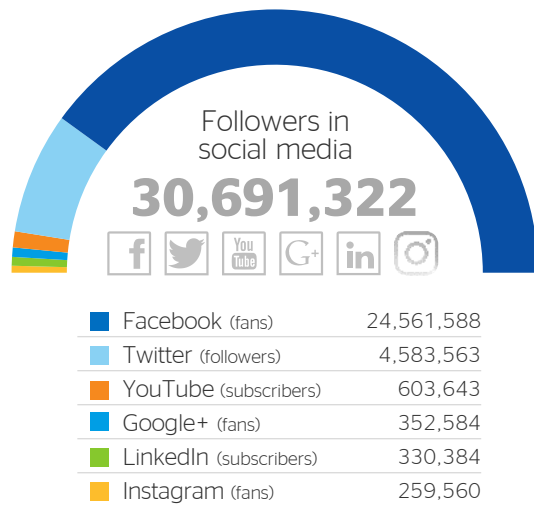
In 2015, we established our strategy and vision

In 2016, we will focus on how we get there

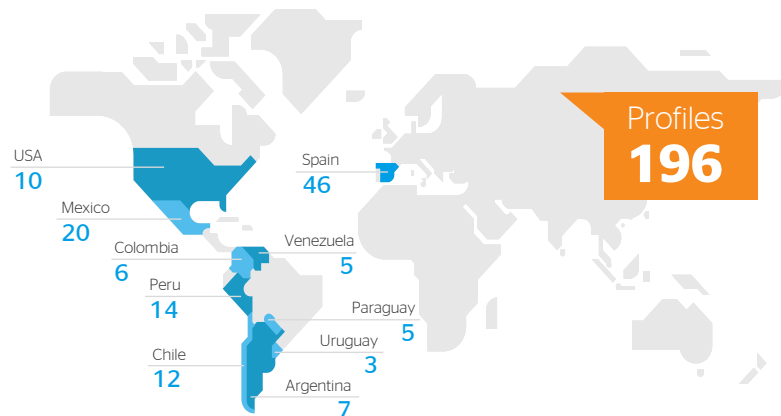
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Presence in social media

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 March 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

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Financial Literacy

adelante.
con tu futuro



camino al éxito

valores
de futuro
El dinero es un instrumento social



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



Fundación BBVA

Premio Fronteras
del Conocimiento



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

In 2015
103.6€m

[For more information click here](#)

Awards and recognitions

Once more, BBVA's differentiated management has been recognized

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- > Vision of the financial industry
- > Our aspiration

2. Vision and aspiration



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2. Vision and aspiration

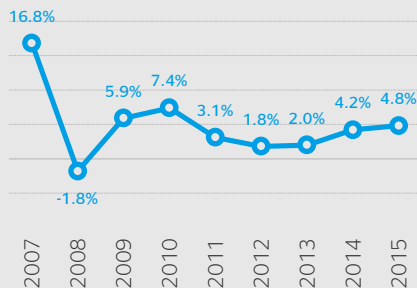
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Reshaping of the financial industry

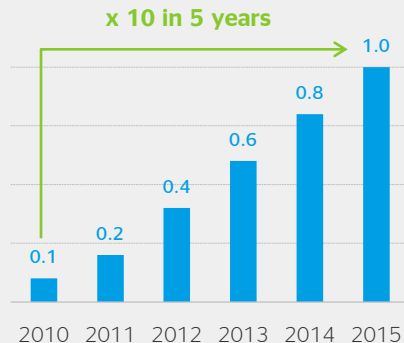
Regulatory pressure and the impact in profitability

Banks ROE Evolution¹ (%)



Mobile has changed the distribution model

World mobile banking users²



New players are entering the value chain



> Vision of the financial industry

> 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

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> Vision of the financial industry

> Our aspiration

Technology and data as enablers

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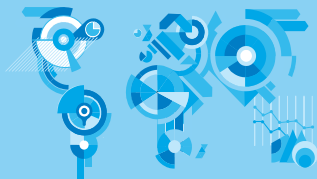
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“The client will be the main beneficiary in this new environment as financial services become democratized”

Big Data



Blockchain



Cloud



Artificial intelligence



Data processing



Biometrics



Better experience




More efficiency

> 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

- > Vision of the financial industry
- > Our aspiration

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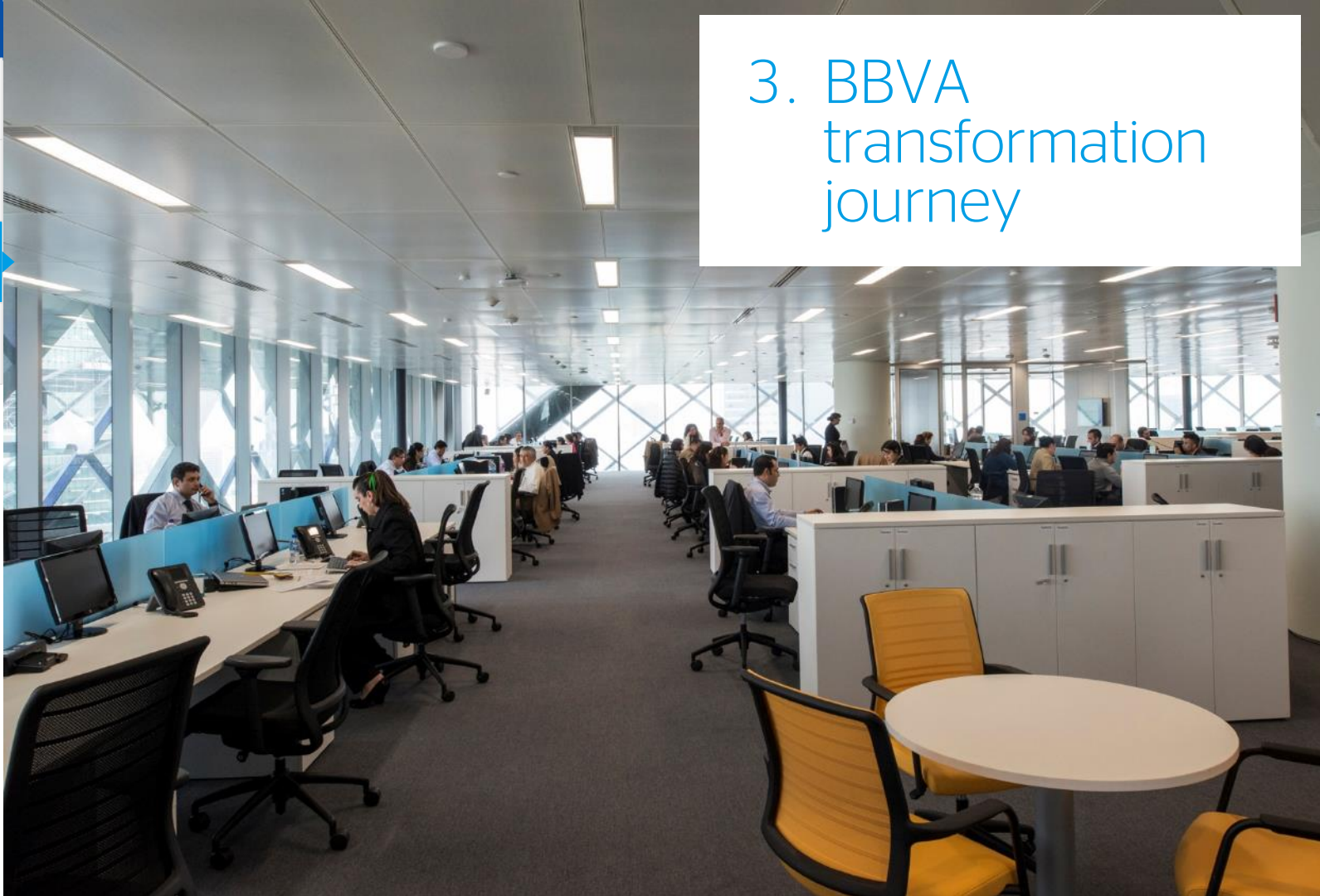
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- > Our purpose
- > Strategic priorities
- > Progressing in our transformation

3. BBVA transformation journey



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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

- > Our purpose
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- > 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**

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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
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- > Progressing in our transformation

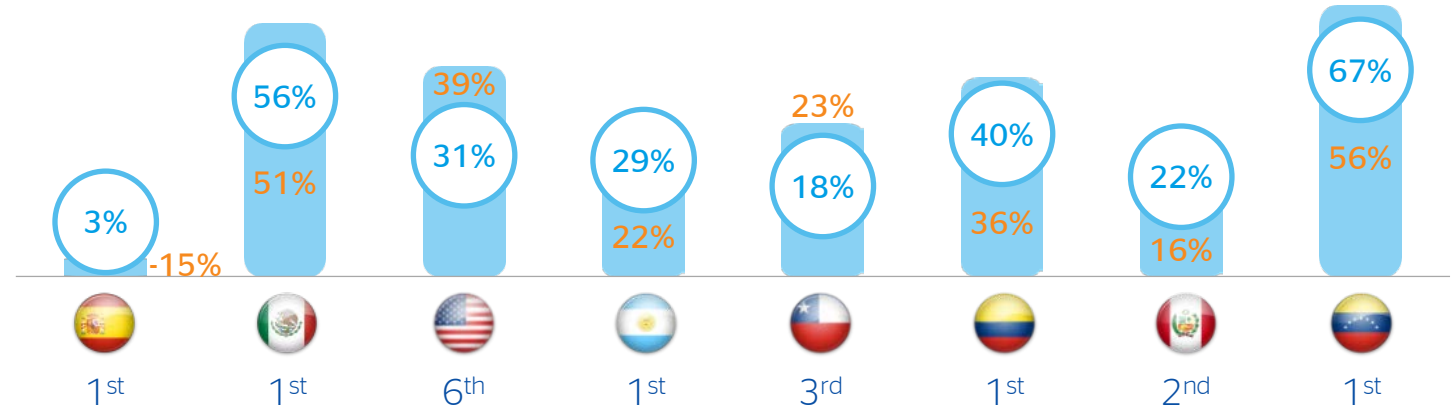
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Focus on providing the best CX

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) - Dec15
BBVA - Peers Average



- > Our purpose
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- > Progressing in our transformation

Peer Group: Spain: Santander, CaixaBank, Bankia, Sabadell, Popular// USA: Bank of America, Bank of the West, Comerica, Frost, Chase, Regions, US Bank, Wells Fargo// 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

Relationship model

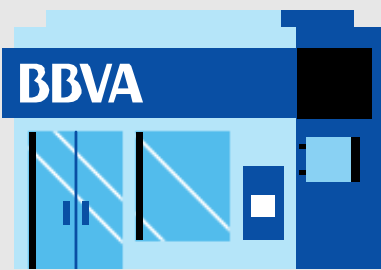
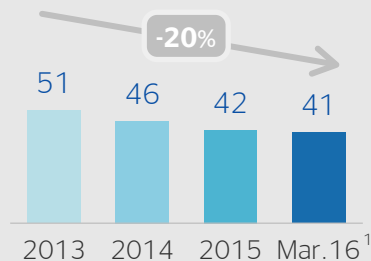
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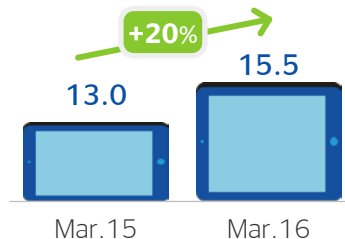
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Branch activity (Million of transactions) BBVA Spain

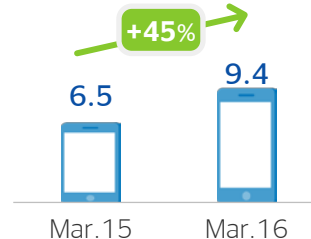


“ We are improving **our relationship model** to respond to the customers' multichannel profile ”

Digital customers¹ (Million) – BBVA Group



Mobile customers¹ (Million) – BBVA Group



- > Our purpose
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- > Progressing in our transformation

(1) Annualized March 2016 figures. (2) South America figures as of February 2016

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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, NBA AmEx, Wibe...



Driving sales through digital channels

% of total sales YtD, # of transactions



(1) Ex insurance products (2) Dec.15 ex Uruguay.

New business models

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

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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

DocuSign

PROSPER

PERSONAL CAPITAL

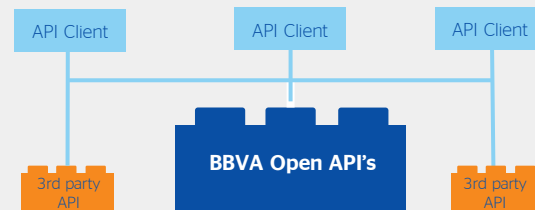
taulia

earnest

INSIKT

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

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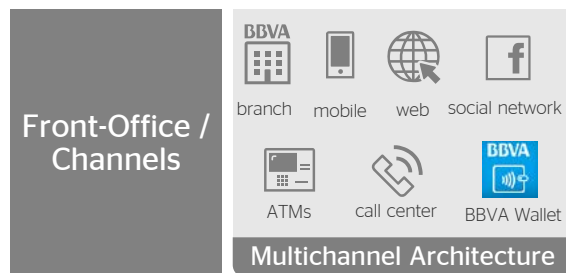
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Leveraging technology

In 2007 we began our transformation process

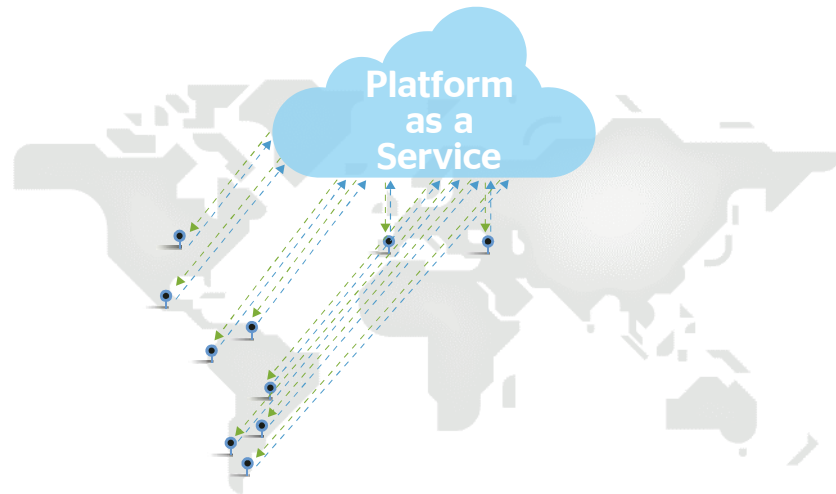
We have been working on our platforms



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

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Cultural change

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

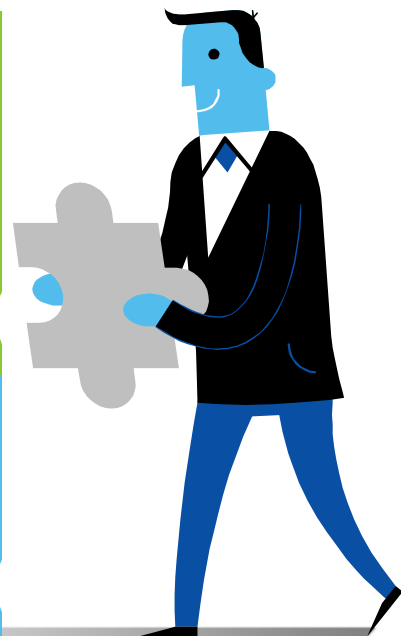
New ways of working:
Agile, collaborative
tools

Collaborative culture,
entrepreneurship
('trial - error')

Zero tolerance
against low
quality

New
headquarters

Leaner
structures



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New global areas

“ We have built the **critical competencies** to succeed in this new environment ”

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Talent & Culture

Promoting new schemes for talent management and adapting the Group's culture to the new context

New Digital Businesses

Engaged in the development of new digital businesses and in fostering the cooperation with start-ups and the innovation ecosystem

Customer Solutions

Delivering the best banking experience to customers across all channels, leveraging data and design to better meet customer expectations

Engineering

Developing software solutions for digital products with a global approach and running IT operations

Global Marketing & Digital Sales

Driving sales across digital channels and promoting global marketing initiatives



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

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1Q16 highlights

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Gross income

Impacted by lower contribution of NTI

1Q16

5,788 €m**+2.8%**
vs. 1Q15**+14.9%**
constant €**Risks**

Good evolution of risk indicators

NPL ratio

5.3%

Coverage ratio

74%**Operating income**

Growth markets strong performance

1Q16

2,614 €m**-8.5%** vs. 1Q15constant €
+4.9%**Net attributable profit**

1Q16

709 €m**-53.8%**
vs. 1Q15**-48.8%**
constant €

Ex. corporate operations

709 €m**-25.6%**
vs. 1Q15**-11.6%**
constant €**Quarter results impacted by seasonality, lower NTI and FX****Cost of risk and loan-loss provisions + RE impairments**

Risk indicators continue to improve

Cost of risk YTD

0.9%Loan-loss provisions
+ RE impairments
1Q16**1,054 €m****Capital**

Solid capital ratios

Leverage ratio

6.3% Fully-loaded

CET1 ratio

10.54% Fully-loaded**11.60%** Phased-in

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> Business areas

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BBVA Group ¹ (€m)	1Q16	Change 1Q16/1Q15	
		%	% constant
Net Interest Income	4,152	-3.3	9.7
Net Fees and Commissions	1,161	-5.3	4.2
Net Trading Income	357	-51.2	-45.9
Other Income & Expenses	118	-10.3	-0.1
Gross Income	5,788	-9.3	1.9
Operating Expenses	-3,174	2.3	12.4
Operating Income	2,614	-20.3	-8.4
Impairment on Financial Assets	-1,033	-15.2	-6.9
Provisions and Other Gains	-243	-18.1	-10.3
Income Before Tax	1,338	-24.2	-9.2
NI ex Corporate Operations	976	-25.8	-11.7
Corporate Operations Income	0	n.s.	n.s.
Non-controlling Interest	-266	-14.1	3.2
Net Attributable Profit	709	-55.3	-50.4
Net Attributable Profit (ex corporate operations)	709	-29.4	-16.3



> Highlights

> Business areas

1Q16

(¹) Total Group considering the additional stake in Garanti accounted for using the full consolidation method from 01/01/15 vs 07/01/15 deal closing.

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Business areas – 1Q16 results

Spain Banking activity



Net attributable profit

234 €m
-23.6% vs. 1Q15

NPL ratio

6.4%

Coverage ratio

59%

- Income impacted by NTI decrease
- Costs affected by CX integration
- Loan-loss provisions and impairments reduction

Spain Real estate activity



Net attributable profit

-113€m
-26.5% vs. 1Q15

Net exposure

-12.5%

vs. Mar.15

-4.1% (With CX)

vs. Mar.15

- Lower P&L negative impact
- Positive sales performance
- Exposure reduction on track

USA constant €



Net attributable profit

49 €m
-63.5% vs. 1Q15

NPL ratio

1.4%

Coverage ratio

103%

- NII positive performance
- Lower NTI & other income
- P&L performance impacted by Oil&Gas

> Highlights

> Business areas

1. About BBVA

2. Vision and aspiration

3. BBVA Transformation Journey

4. Results' highlights

Business areas – 1Q16 results

Turkey constant €

Net attributable profit ¹
133 €m
+13.2% vs. 1Q15

NPL ratio

2.8%

Coverage ratio

129%

- NII growth supported by activity
- NII and NTI affected by change in accounting method
- Double-digit bottom line growth

Mexico constant €



Net attributable profit

489 €m
+10.1% vs. 1Q15

NPL ratio

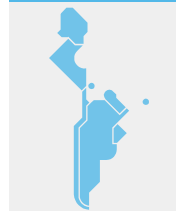
2.6%

Coverage ratio

119%

- Outstanding top line performance
- Positive jaws
- Sound risk indicators

South America constant €



Net attributable profit

182 €m
+8.7% vs. 1Q15

NPL ratio

2.6%

Coverage ratio

118%

- Strong activity growth
- Robust core revenues generation
- Costs affected by hyperinflationary economies and expansion plans

> Highlights

> Business areas

1Q16

¹ Considering the additional stake in Garanti accounted for using the full consolidation method from 01/01/15 vs 07/01/15 deal closing.

Business areas – 1Q16 results

Corporate & Investment Banking

Business activity

(constant €, % YTD)

Lending

57 €bn +0.8%

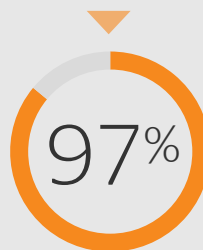
Customer funds

55 €bn +6%

Client's revenue

(constant €, % YoY)

583 €m -4%



Wholesale banking
recurrent business¹
% of revenues given by
our relations with
clients

Results

(constant €, % YoY)

Gross margin

600 €m -15%

Net margin

356 €m -24%

Net attributable profit

119 €m -58%

- ⌚ Good activity levels
- ⌚ 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



BBVA

BBVA Group

First Quarter 2016