



BBVA Creating
Opportunities

BBVA Group

First Quarter 2017



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Index

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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

01. About BBVA

BBVA Bancomer

BBVA's global presence

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

BBVA's global presence

History of BBVA

Main figures

BBVA share

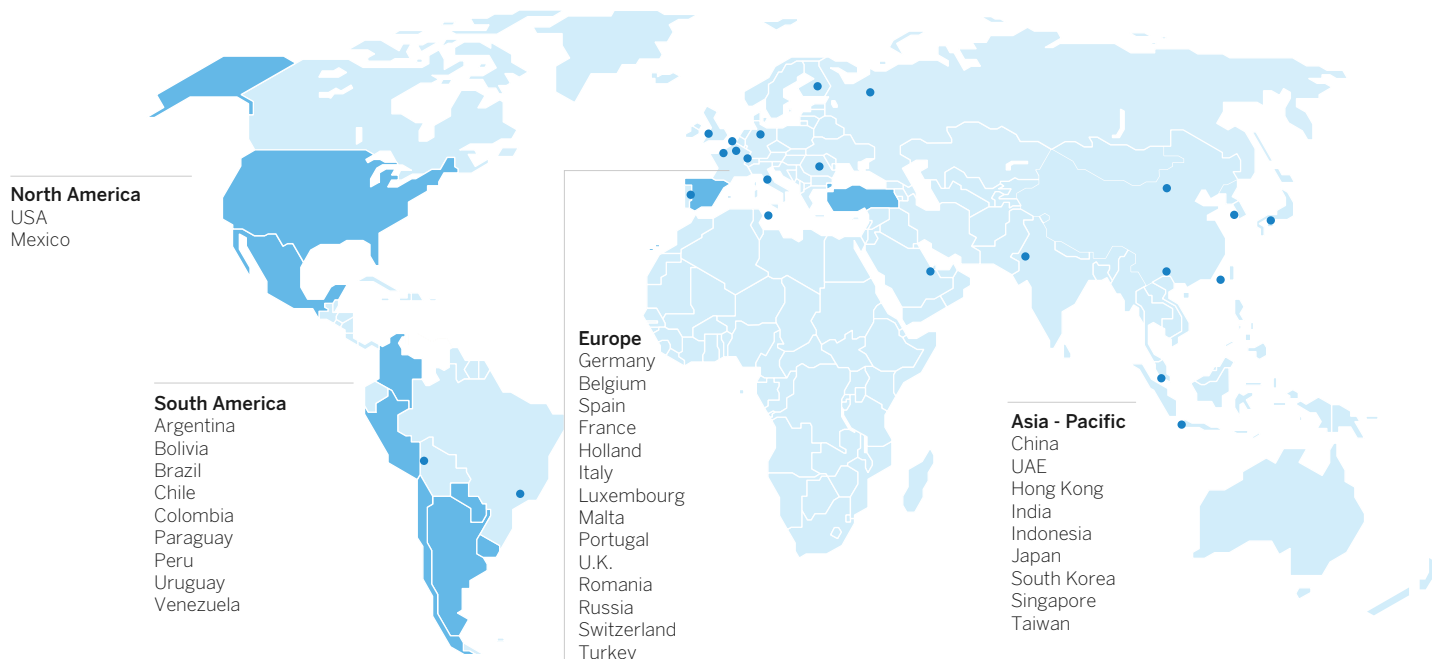
Organizational chart

Our team

Presence in social media

Social commitment

Awards and recognitions



€ 719
billion in total assets

70
million customers

35
countries

8.499
branches

31.185
ATMs

133.007
employees

Note: As of March 2017.

More than 150 years of history

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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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

1988



BANCO BILBAO VIZCAYA

- Banco de Bilbao
- Banco de Vizcaya

1998



ARGENTARIA

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

1999

BBVA

- Banco Bilbao Vizcaya
- Argentaria

More than 150 years of history

BBVA had significant growth since 1995

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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](#)

1995	Banco Continental (Peru) Probursa (México)	2005	Granahorrar (Colombia) Hipotecaria Nacional (Mexico)	2013	Sale of Panama Sale of pension business in Latam Sale of CNCB's 5.1% (China)
1996	Banco Ganadero (Colombia) Bancos Cremi and Oriente (Mexico) Banco Francés (Argentina)	2006	Texas Regional Bancshares (USA) Forum Servicios Financieros (Chile) State National Bancshares (USA) CITIC (China)	2014	Simple (USA)
1997	Banco Provincial (Venezuela) B.C. Argentino (Argentina)	2007	Compass (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)
1998	Poncebank (Puerto Rico) Banco Excel (Brazil) Banco BHIF (Chile)	2008	Extended CITIC agreement	2016	Holvi (Finland) Sale of CNCB's 0.75% (China) Sale of GarantiBank Moscow AO (Moscow) OpenPay (Mexico)
1999	Provida (Chile) Consolidar (Argentina)	2009	Guaranty Bank (USA)	2017	Sale of CNCB's 1.8% (China) Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey)
2000	Bancomer (Mexico)	2010	New extension CITIC agreement Turkiye Garanti Bankasi (Turkey)		
2004	Valley Bank (USA) Laredo (USA) OPA sobre Bancomer	2011	Extension of Forum SF agreement (Chile) Credit Uruguay (Uruguay)		
		2012	Sale of Puerto Rico Unnim Banc (Spain)		

Main figures 1Q17

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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

Earnings (€m)

<p>6,383</p> <p>Gross income</p>	<p>3,246</p> <p>Operating income</p>	<p>1,199</p> <p>Net attributable profit</p>
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Balance sheet (€m)

<p>719,193</p> <p>Total assets</p>	<p>54,918</p> <p>Total equity</p>	<p>431,899</p> <p>Loans and advances to customers - gross</p>	<p>398,499</p> <p>Deposits from customers</p>
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Efficiency/ Profitability

<p>9.1%</p> <p>ROE</p>	<p>0.84%</p> <p>ROA</p>	<p>49.1%</p> <p>Efficiency ratio</p>
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Risk management

<p>4.8%</p> <p>NPL ratio</p>	<p>71%</p> <p>NPL coverage ratio</p>
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Solvency – CET1 Ratio

<p>11.64%</p> <p>Phased-in</p>	<p>11.01%</p> <p>Fully-loaded</p>
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[For more information click here](#) >

BBVA share

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

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

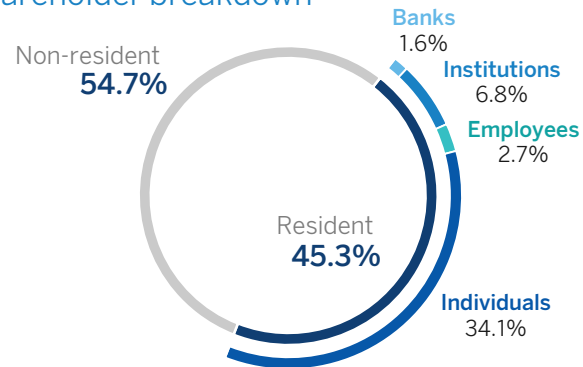
Awards and recognitions

Weighting (31-03-2017)

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

BBVA's capital ownership is well diversified

Shareholder breakdown



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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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



GROUP EXECUTIVE CHAIRMAN

Francisco González



CEO

Carlos Torres Vila

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

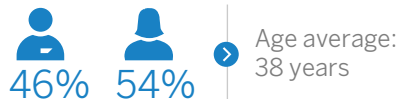
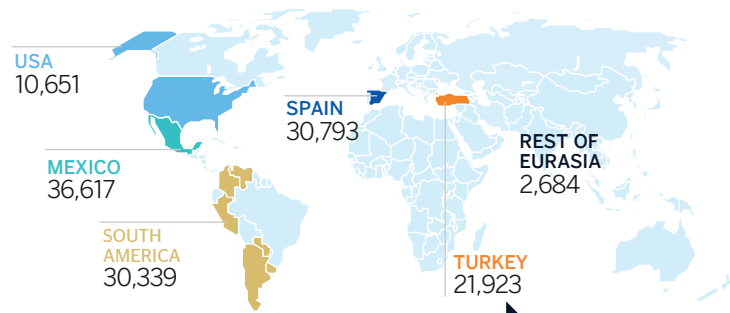
We are creating a of culture, environment and ways of working where the customer is at the center of everything we do

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



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.

- 01 About BBVA
- 02 Vision and aspiration
- 03 BBVA transformation journey
- 04 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

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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights



27,132,333 **Facebook** (followers)

4,647,482 **Twitter** (followers)

119,527 **YouTube** (subscribers)

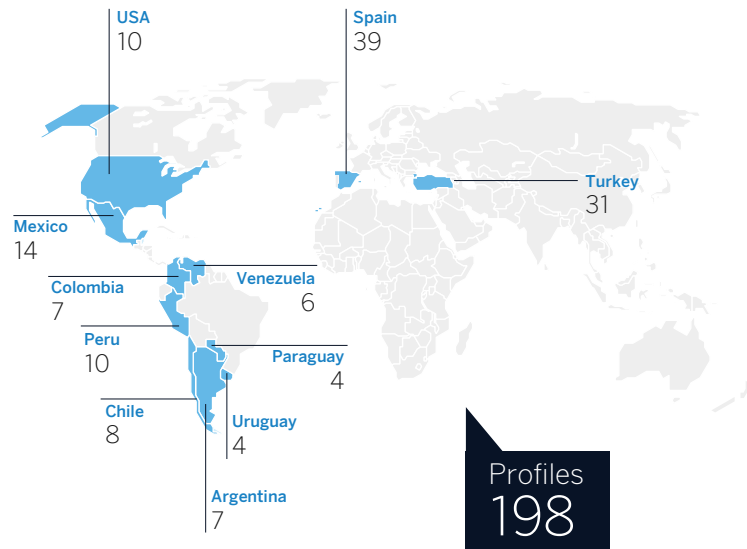
280,155 **Google+** (followers)

558,816 **LinkedIn** (followers)

339,337 **Instagram** (followers)

Note: As of March 2017.

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



BBVA's global presence

History of BBVA

Main figures

BBVA share

Organizational chart

Our team

Presence in social media

Social commitment

Awards and recognitions

Social commitment

- 01 About BBVA
- 02 Vision and aspiration
- 03 BBVA transformation journey
- 04 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. Valores de futuro
con tu futuro

-Mi-
JUBILACIÓN

CheckUp
Financiero

Informe PISA sobre Educación Financiera elaborado por
con el apoyo de BBVA

OECD

Center for Financial Education and Capability

Social Entrepreneurship

Fundación BBVA MicroFinanzas

BBVA | Momentum

Knowledge

Fundación BBVA

fundéu BBVA

Fronteras del Conocimiento Award

[For more information click here](#) >

BBVA Social Impact in 2016

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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

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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 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



01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

02. Vision and aspiration

Vision of the financial industry

Our aspiration

Reshape of the financial industry

01 About BBVA

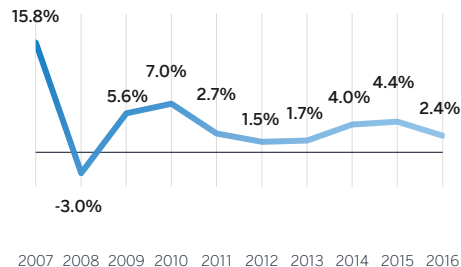
02 Vision and aspiration

03 BBVA transformation journey

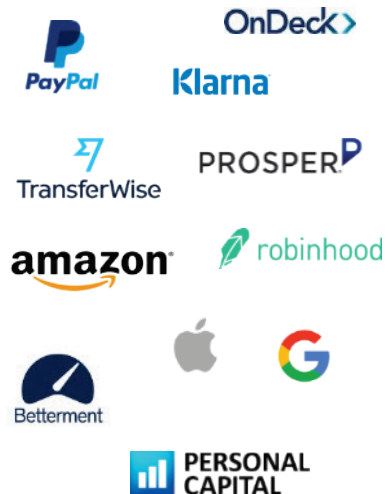
04 Results' highlights

Regulatory pressure and the impact in profitability

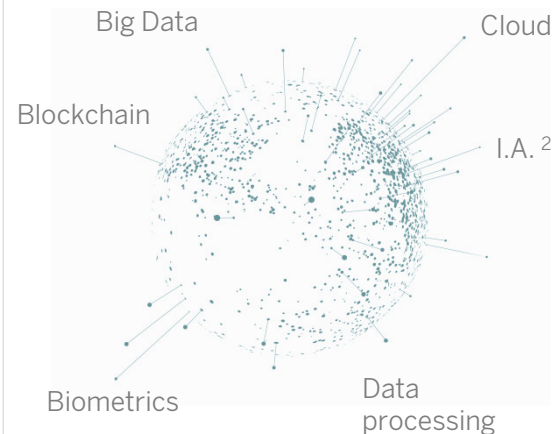
Banks ROE Evolution¹ (%)



New players are entering the value chain



Transforming technologies and use of data



(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.

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

Vision of the financial industry

Our aspiration



Shifting customers and needs

■ 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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

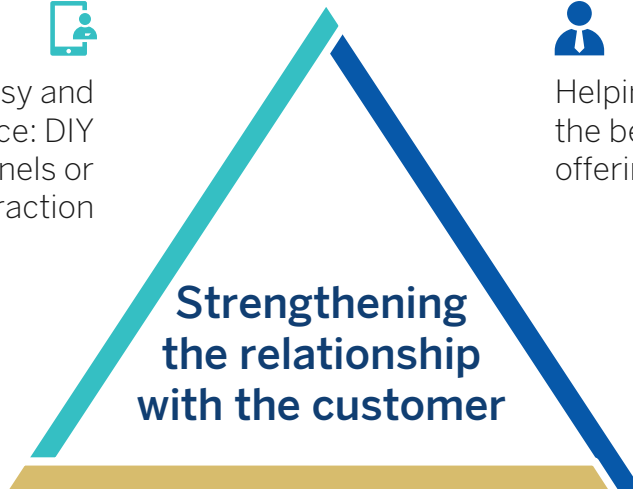
Vision of the financial industry
Our aspiration



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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

Our purpose and strategic priorities

Progress in our transformation



03. BBVA's Transformation Journey

Defined strategic path







Our Purpose

“To bring the age of opportunity to everyone”

BBVA

Creating Opportunities

Six Strategic Priorities

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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

Our purpose and strategic priorities

Progress in our transformation

We are BBVA. We create opportunities

Progress in our Transformation

Progress in our transformation



01 About BBVA

02 Vision and aspiration

03 **BBVA transformation journey**

04 Results' highlights

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

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

Customer Interaction (Average customer¹)

4
times per year



40
times per year



150
times per year



Channel NPS at BBVA (Spain Dec-16)



BBVA Leading in NPS (Dec-16)



#1



#1



#1



#1



#1



#1



#1



#1

Attractive and intuitive design

Transparent & clear offer

Revolution of the small things



Our purpose and strategic priorities

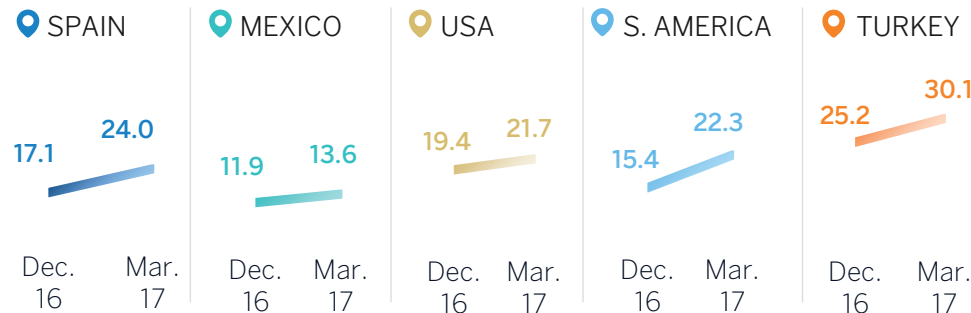
Progress in our transformation

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

Digital Sales

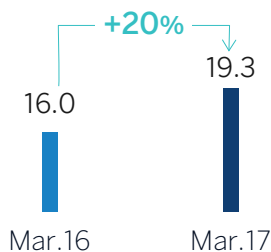
- 01 About BBVA
- 02 Vision and aspiration
- 03 BBVA transformation journey
- 04 Results' highlights

Digital Sales¹ (% of total sales YtD, # of transactions)

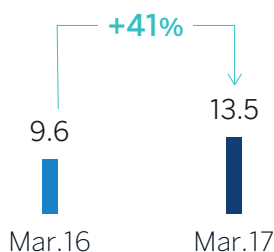


BBVA Group (Million)

Digital Customers



Mobile Customers



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

Our purpose and strategic priorities

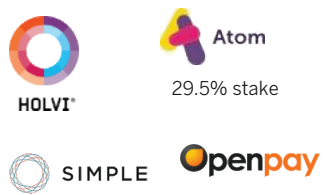
Progress in our transformation

(1) Figures have been restated due to changes in the inclusion of some products.
Note: Paraguay and Uruguay as of December 2016

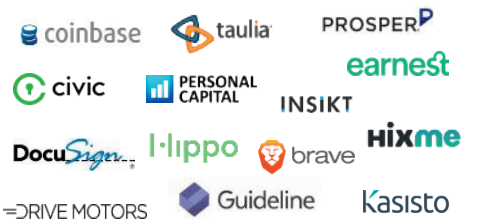
New business models

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

Acquisitions

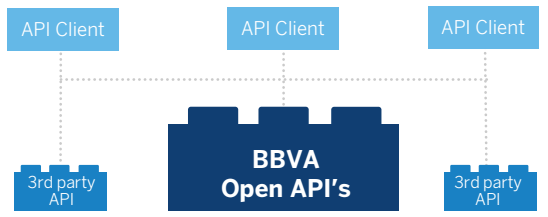


Investments (venture capital*)



Open Platform

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



➤ **BBVA is driving the modularization of finance**

Leveraging the Fintech ecosystem to develop our value proposition

Our purpose and strategic priorities

Progress 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.

Leveraging technology

In 2007 we began our transformation process

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

We have been working on our platforms

And now we are adapting to the new paradigms of development

Front-Office / Channels



Branch



Mobile



Web



Social network



ATMs



Call center

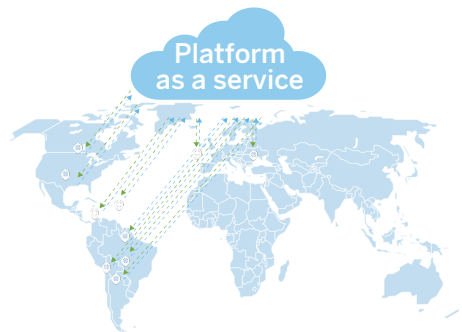


BBVA Wallet

Multichannel Architecture

Middleware / Services

Back-office or Core Banking System



Placing technology at the customer's service

Cultural change

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

■ **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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

Our purpose and strategic priorities

Progressing in our transformation



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

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

04. Results' highlights

Highlights

Business areas

1Q17



Highlights

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

NET ATTRIBUTABLE PROFIT

1Q17

1,199 €m

+69.0% vs 1Q16

+79.2% constant €

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

GROSS INCOME

1Q17

6,383 €m

+10.3% vs 1Q16

+15.0% constant €

OPERATING INCOME

1Q17

3,246 €m

+24.2% vs 1Q16

+31.5% constant €

RISKS 1Q17

Risk indicators improvement

NPL RATIO

4.8%

SOUND ASSET QUALITY

Cost of risk improvement

COST OF RISK YTD

0.9%

CAPITAL

Solid capital ratios

LEVERAGE RATIO

6.6%

CET 1 RATIO

11.64%

PHASED-IN

COVERAGE RATIO

71%

FINANCIAL ASSETS + RE IMPAIRMENTS 1Q17

1,002 €m

FULLY-LOADED

11.01%

Highlights

Business areas

1Q17

Profit & Loss

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

Highlights

Business areas

1Q17

BBVA Group (€m)	1Q17	Change 1Q17/1Q16	
		%	% constant
Net Interest Income	4,322	4.1	9.2
Net Fees and Commissions	1,223	5.4	9.4
Net Trading Income	691	93.5	n.s.
Other Income & Expenses	146	23.6	-0.1
Gross Income	6,383	10.3	15.0
Operating Expenses	-3,137	-1.2	1.8
Operating Income	3,246	24.2	31.5
Impairment on Financial Assets	-945	-8.6	-5.1
Provisions and Other Gains and Losses	-236	-2.7	-1.8
Income Before Tax	2,065	54.3	67.6
Income Tax	-573	58.2	77.7
NI ex Corporate Operations	1,492	52.9	64.0
Non-controlling Interest	-293	9.8	21.5
Net Attributable Profit	1,199	69.0	79.2

Business areas

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

SPAIN Banking activity

NET ATTRIBUTABLE PROFIT

375 €m

+54.2% vs. 1Q16

NPL RATIO

5.8% vs. 6.4% 1Q16

COVERAGE RATIO

53% vs. 59% 1Q16

- 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

NET ATTRIBUTABLE PROFIT

-109 €m

-3.8% vs. 1Q16

NET EXPOSURE

-9.0%

vs. Dec.16

- 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 €

NET ATTRIBUTABLE PROFIT

134 €m

+163.1% vs. 1Q16

NPL RATIO

1.3% vs. 1.4% 1Q16

COVERAGE RATIO

107% vs. 103% 1Q16

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

Highlights

Business areas

1Q17

Business areas

01 About BBVA

02 Vision and aspiration

03 BBVA transformation journey

04 Results' highlights

MEXICO constant €

NET ATTRIBUTABLE PROFIT

536 €m

+19.2% vs. 1Q16

NPL RATIO

2.3% vs. 2.6% 1Q16

COVERAGE RATIO

128% vs. 119% 1Q16

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

TURKEY constant €

NET ATTRIBUTABLE PROFIT

160 €m

+45.7% vs. 1Q16

NPL RATIO

2.6% vs. 2.8% 1Q16

COVERAGE RATIO

128% vs. 129% 1Q16

- Outstanding evolution
- Strong NII growth
- Cost evolution in line with inflation

SOUTH AMERICA constant €

NET ATTRIBUTABLE PROFIT

185 €m

-8.7% vs. 1Q16

NPL RATIO

3.3% vs. 2.6% 1Q16

COVERAGE RATIO

96% vs. 118% 1Q16

- 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

Highlights

Business areas



CIB - 1Q17 results

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Highlights

Business areas

1Q17

Business activity

(constant €, % YTD)

LENDING (NET)

55 €bn -2.4%

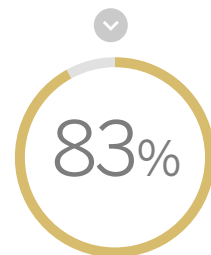
CUSTOMER FUNDS

41 €bn +4.7%

Client's revenue

(constant €, % YoY)

646 €m +9%



Wholesale banking recurrent business¹

% of revenues given by our relations with clients

Results

(constant €, % YoY)

GROSS MARGIN

774 €m +28.9%

NET MARGIN

514 €m +45.4%

NET ATTRIBUTABLE PROFIT

320 €m +171.5%

- 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

(1) Client's revenue / Gross margin.

Note: All data includes Venezuela



BBVA Creating
Opportunities

BBVA Group

First Quarter 2017

