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

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

Asia - Pacific
- China
- Hong Kong
- Japan
- South Korea
- Singapore
- Taiwan

North America
- USA
- Mexico

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

- € 691 billion in total assets
- 72 million customers
- >30 countries
- 8,374 branches
- 31,214 ATMs
- 132,019 employees

Data at the end of September 2017. Those countries in which BBVA has no legal entity or the volume of activity is not significant are not included.
More than 150 years of history
BBVA is the result of the merger of two major Spanish banking institutions

<table>
<thead>
<tr>
<th>Year</th>
<th>Bank</th>
<th>Bank</th>
<th>Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1988</td>
<td>Banco de Bilbao</td>
<td>Banco de Vizcaya</td>
<td></td>
</tr>
<tr>
<td>1998</td>
<td>Corporación Bancaria de España</td>
<td>Caja Postal</td>
<td>Bco. Exterior</td>
</tr>
<tr>
<td>1999</td>
<td>Banco Bilbao Vizcaya</td>
<td>Argentaria</td>
<td>Bco. Hipotecario</td>
</tr>
</tbody>
</table>
More than 150 years of history

BBVA had significant growth since 1995

- 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) Public takeover offer for Bancomer
- 2005: Granahorr (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) Sale of CNCB’s 1.12% (China) Sale of GarantiBank Moscow AO (Moscow) OpenPay (Mexico)
- 2017: Sale of CNCB (China) Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey)
## Main figures 9M17

### Earnings (€m)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross income</td>
<td>18,908</td>
</tr>
<tr>
<td>Operating income</td>
<td>9,522</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>3,449</td>
</tr>
</tbody>
</table>

### Balance sheet (€m)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>690,797</td>
</tr>
<tr>
<td>Total equity</td>
<td>54,400</td>
</tr>
<tr>
<td>Loans and advances to customers - gross</td>
<td>416,240</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>392,865</td>
</tr>
</tbody>
</table>

### Efficiency/ Profitability

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ROE</td>
<td>8.5%</td>
</tr>
<tr>
<td>ROA</td>
<td>0.82%</td>
</tr>
<tr>
<td>Efficiency ratio</td>
<td>49.6%</td>
</tr>
</tbody>
</table>

### Risk management

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL ratio</td>
<td>4.5%</td>
</tr>
<tr>
<td>NPL coverage ratio</td>
<td>72%</td>
</tr>
</tbody>
</table>

### Solvency – CET1 Ratio

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Phased-in</td>
<td>11.88%</td>
</tr>
<tr>
<td>Fully-loaded</td>
<td>11.20%</td>
</tr>
</tbody>
</table>
BBVA share

Listed on the main international stock markets

BBVA’s capital ownership is well diversified
Shareholder breakdown

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-resident</td>
<td>57.2%</td>
</tr>
<tr>
<td>Resident</td>
<td>42.8%</td>
</tr>
<tr>
<td>Institutions</td>
<td>6.2%</td>
</tr>
<tr>
<td>Employees</td>
<td>2.6%</td>
</tr>
<tr>
<td>Individuals</td>
<td>33.1%</td>
</tr>
<tr>
<td>Banks</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

Weighting (30-09-2017)

- 9.1% IBEX 35
- 2.1% Euro Stoxx 50
- 8.7% Euro Stoxx Banks
- 4.5% Stoxx Europe 600 Banks

Figures as of 30th September 2017

- Number of shares issued: 6,668m
- Tangible book value per share: 5.79€
- Closing price: 7.56€
- Market capitalization: 50,416€m


#shareholders 900,807
Organizational chart

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

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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

Note 1: Figures as of 30th of September 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 September 2017)

followers in social media

36,664,143

Facebook (followers) 29,761,026
Twitter (followers) 5,289,011
YouTube (subscribers) 238,901
Google+ (followers) 280,526
LinkedIn (followers) 663,475
Instagram (followers) 431,204

Note: As of September 2017. Social media incorporates some GarantiBank profiles not included in previous quarters.
Social commitment

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
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
- 24,692 €m economic value generated in 2016 representing 0.5% of GDP in the economies where it operates

Growth and Welfare Contribution

- 70 MILLION customers in 35 countries, 18 m digital customers
- 1.8 MILLION microentrepreneurs supported by Fundación MicrofinanzasBBVA with 1,009€m in 2016
- 2.5 MILLION SMEs and Self-Employees financed by BBVA

Sustainable Development Contribution

- 40% of employees work in environmental certified buildings
- 4,444 €m directed to finance renewable energy transactions
- 5,350 €m of placement in green and social bond issues

Investment in social programs ➔ 93.3 €m
Awards and recognitions

Once more, BBVA’s differentiated management has been recognized
02. Vision and aspiration
Reshape of the financial industry

Regulatory pressure and the impact in profitability

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

<table>
<thead>
<tr>
<th>Year</th>
<th>ROE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>15.8%</td>
</tr>
<tr>
<td>2008</td>
<td>-3.0%</td>
</tr>
<tr>
<td>2009</td>
<td>5.6%</td>
</tr>
<tr>
<td>2010</td>
<td>7.0%</td>
</tr>
<tr>
<td>2011</td>
<td>2.7%</td>
</tr>
<tr>
<td>2012</td>
<td>1.5%</td>
</tr>
<tr>
<td>2013</td>
<td>1.7%</td>
</tr>
<tr>
<td>2014</td>
<td>4.0%</td>
</tr>
<tr>
<td>2015</td>
<td>4.4%</td>
</tr>
<tr>
<td>2016</td>
<td>2.4%</td>
</tr>
</tbody>
</table>

New players are entering the value chain

Transforming technologies and use of data


(2) Juniper Research Future Proofing Digital Banking.
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

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
- Digital sales
- New business models
- Optimize capital allocation
- Unrivaled efficiency
- A first class workforce

BBVA
Creating Opportunities

We are BBVA. We create opportunities
Our Values

**Customer comes first**

- We are empathetic
- We have integrity
- We meet their needs

**We think big**

- We are ambitious
- We break the mold

**We are one team**

- I am committed
- I trust others
- I am BBVA
## Progress in our Transformation

### Products & Functionalities

- Bconomy (Spain)
- New app design (Spain)
- Insurance one-click (Mexico)
- Saving goals (Peru)
- ATM’s cash withdrawals theft micro insurance (Colombia)
- Collective Savings Tandapp (Mexico)
- Money Deposit with QR (Turkey)
- Tuyyo (USA)
- Integrated CRM Commercial Segment (Spain)
- Transportation Card online payment (Turkey)
- Online Transfer Services Enrollment & Payees (USA)
- Virtual Spending pockets (Mexico)
- Trading equity structured products online (USA-CIB)

### Relationship Model

- Voice biometrics authentication (Turkey)
- Cloud based customer integrated position management (USA)

---

**Delivering solutions to our customers**
Digital Sales

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

- **SPAIN**: Dec. 16: 17.1, Sep. 17: 26.5
- **MEXICO**: Dec. 16: 11.9, Sep. 17: 18.3
- **USA**: Dec. 16: 19.4, Sep. 17: 23.3
- **S. AMERICA**: Dec. 16: 15.4, Sep. 17: 32.8
- **TURKEY**: Dec. 16: 25.2, Sep. 17: 31.8

BBVA Group
(Million)

- **Digital Customers**: Sep. 16: 17.0, Sep. 17: 21.1 (+24%)
- **Mobile Customers**: Sep. 16: 11.1, Sep. 17: 15.8 (+43%)

50% tipping point in digital customers achieved
New business models

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

(*) DriveMotors, Civic, Hippo, Guideline, Brave and Hixme are investments made by Propel Venture Partners US Fund I, L.P., a 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

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
At BBVA, we are accelerating our transformation process to become the best bank for our customers.
04. Results’ highlights
# 9M17 Highlights

## NET ATTRIBUTABLE PROFIT

<table>
<thead>
<tr>
<th>9M17</th>
<th>€m</th>
<th>+23.3% vs 9M16</th>
<th>+28.7% constant €</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,449</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Earnings growth supported by core revenues
- Transformation leading to efficiency gains
- Good evolution of CoR
- Strong capital generation

## GROSS INCOME

<table>
<thead>
<tr>
<th>9M17</th>
<th>€m</th>
<th>+2.6% vs 9M16</th>
<th>+7.2% constant €</th>
</tr>
</thead>
<tbody>
<tr>
<td>18,908</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## OPERATING INCOME

<table>
<thead>
<tr>
<th>9M17</th>
<th>€m</th>
<th>+7.2% vs 9M16</th>
<th>+13.1% constant €</th>
</tr>
</thead>
<tbody>
<tr>
<td>9,522</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## RISKS 3Q17

- Risk indicators improvement
- NPL RATIO: 4.5%

## SOUND ASSET QUALITY

- Cost of risk improvement
- COST OF RISK YTD: 0.9%

## CAPITAL 3Q17

- Solid capital ratios
- LEVERAGE RATIO: 6.7% (FULLY-LOADED)
- CET 1 RATIO: 11.88% (PHASED-IN)

## IMPAIRMENTS (Financial Assets+ RE) 3Q17

- 1,044 €m

### 3Q17 Highlights

- Highlights
- Business areas
# Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€m)</th>
<th>9M17</th>
<th>Change 9M17/9M16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>13,202</td>
<td>4.2 %</td>
</tr>
<tr>
<td><strong>Net Fees and Commissions</strong></td>
<td>3,705</td>
<td>4.2 %</td>
</tr>
<tr>
<td><strong>Net Trading Income</strong></td>
<td>1,416</td>
<td>-19.2 %</td>
</tr>
<tr>
<td><strong>Other Income &amp; Expenses</strong></td>
<td>585</td>
<td>31.1 %</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>18,908</td>
<td>2.6 %</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>-9,386</td>
<td>-1.7 %</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>9,522</td>
<td>7.2 %</td>
</tr>
<tr>
<td><strong>Impairment on Financial Assets</strong></td>
<td>-2,917</td>
<td>-6.3 %</td>
</tr>
<tr>
<td><strong>Provisions and Other Gains and Losses</strong></td>
<td>-589</td>
<td>-10.9 %</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>6,015</td>
<td>17.8 %</td>
</tr>
<tr>
<td><strong>Income Tax</strong></td>
<td>-1,670</td>
<td>20.6 %</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>4,345</td>
<td>16.7 %</td>
</tr>
<tr>
<td><strong>Non-controlling Interest</strong></td>
<td>-896</td>
<td>-3.1 %</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td>3,449</td>
<td>23.3 %</td>
</tr>
</tbody>
</table>
## Business areas

### SPAIN Banking activity

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (9M17)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,061 €m</td>
<td>5.6% vs. 5.9% 3Q16</td>
<td>52% vs. 57% 3Q16</td>
</tr>
</tbody>
</table>

+13.7% vs. 9M16

### NON CORE REAL ESTATE

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (9M17)</th>
<th>NET EXPOSURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>-281 €m</td>
<td>-23.3%</td>
</tr>
</tbody>
</table>

-10.9% vs. 9M16

### USA constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (9M17)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>422 €m</td>
<td>1.2% vs. 1.7% 3Q16</td>
<td>119% vs. 87% 3Q16</td>
</tr>
</tbody>
</table>

+42.0% vs. 9M16

---

- Flat NII qoq despite seasonality, supported by Global Markets.
- Good trend in fees, despite seasonality
- Cost and impairments reductions as the main P&L drivers
- Sound asset quality indicators, with CoR significantly below expectations

- Continued positive RE market dynamics
- Significant reduction of the net exposure in the quarter (-10.6% qoq)

- Positive earnings momentum maintained
- Strong YoY revenue growth on the back of NII
- Contained costs, growing below inflation. Efficiency improvement
- CoR better than expectations, despite the impact on impairments from hurricanes
## Business areas

### MEXICO  constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (9M17)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,616 €m</td>
<td>2.3%</td>
<td>126%</td>
</tr>
<tr>
<td>+15.3% vs. 9M16</td>
<td>vs. 2.5% 3Q16</td>
<td>vs. 122% 3Q16</td>
</tr>
</tbody>
</table>

### TURKEY  constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (9M17)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>568 €m</td>
<td>2.5%</td>
<td>138%</td>
</tr>
<tr>
<td>+49.6% vs. 9M16</td>
<td>vs. 2.9% 3Q16</td>
<td>vs. 125% 3Q16</td>
</tr>
</tbody>
</table>

### SOUTH AMERICA  constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (9M17)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>616 €m</td>
<td>3.5%</td>
<td>94%</td>
</tr>
<tr>
<td>5.4% vs. 9M16</td>
<td>vs. 2.8% 3Q16</td>
<td>vs. 110% 3Q16</td>
</tr>
</tbody>
</table>

- Sustained growth in all P&L lines
- Outstanding growth of core revenues: NII + fees
- Positive operating jaws
- Stability of risk indicators

- Outstanding growth across the board
- Strong core revenue growth, thanks to TL lending activity and good trend in fees
- Cost growth below inflation and efficiency improvement

- Improving trends vs previous quarters
- Positive jaws in all countries in the quarter. Excluding high inflation countries, costs are flat in 9M
- Asset quality indicators remain stable in the quarter
## CIB – 9M17 Results

### Business activity

<table>
<thead>
<tr>
<th>Activity</th>
<th>Value (€bn)</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>LENDING (Gross)</td>
<td>52</td>
<td>-2.9%</td>
</tr>
<tr>
<td>CUSTOMER FUNDS</td>
<td>40</td>
<td>+6.4%</td>
</tr>
</tbody>
</table>

### Client’s revenue

- **1,872 €m** with a **+2.0%** YoY growth

### Results

- **GROSS MARGIN**
  - **2,072 €m** with a **+6.8%** YoY growth

- **NET MARGIN**
  - **1,338 €m** with a **+12.5%** YoY growth

- **NET ATTRIBUTABLE PROFIT**
  - **810 €m** with a **+43.3%** growth

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- Strong customer funds recovery and decrease in lending in Spain and USA
- High recurrence of our client’s revenues
- GM outstanding performance causes a solid increase in results, especially in Spain and Mexico
- Good evolution of fees in all business units

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(1) Client’s revenue / Gross margin.  
Note: All data includes Venezuela.