



BBVA Creating
Opportunities

BBVA Group

Third Quarter 2017



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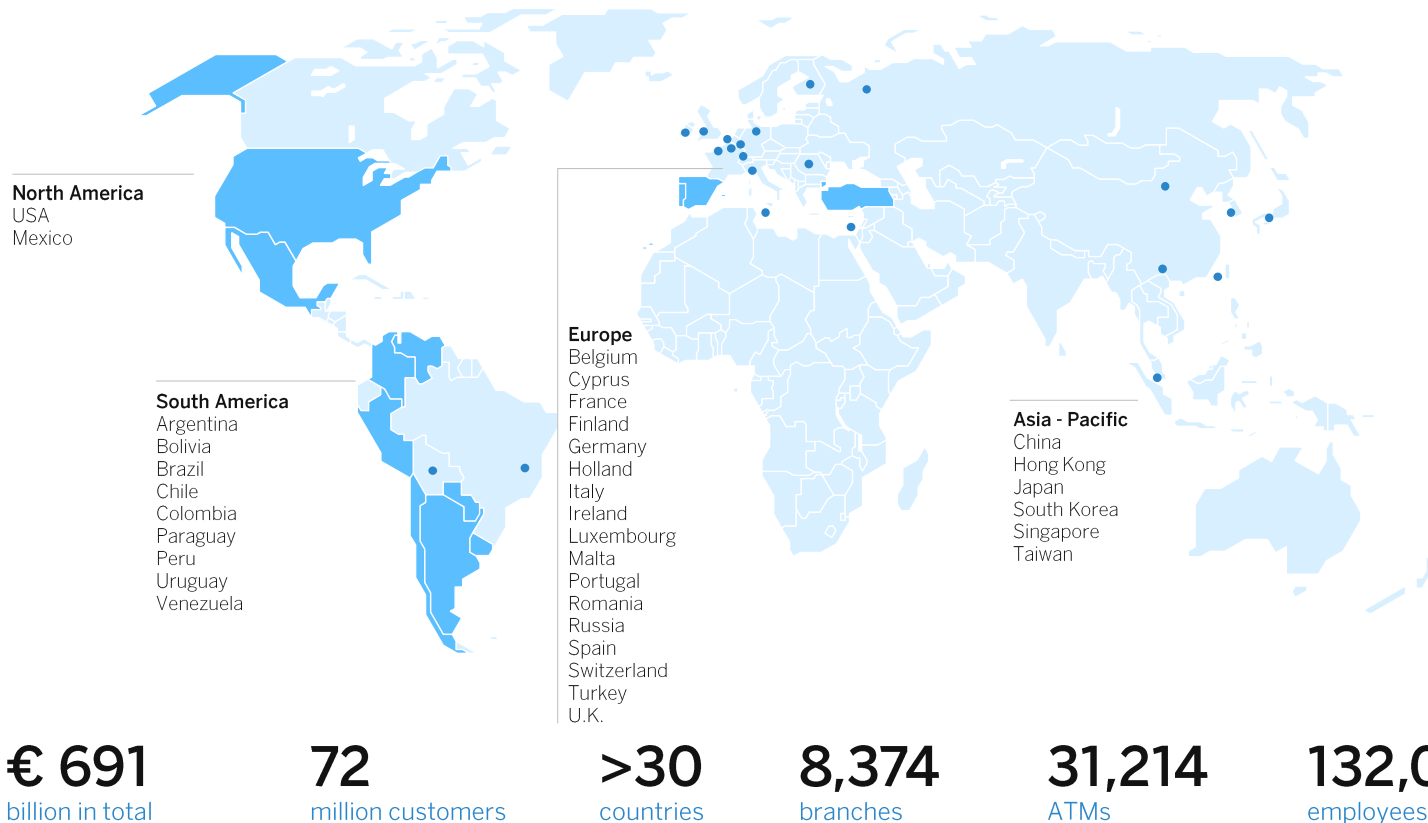
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Data at the end of September 2017. Those countries in which BBVA has no legal entity or the volume of activity is not significant are not included

More than 150 years of history

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

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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

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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 1.12% (China) Sale of GarantiBank Moscow AO (Moscow) OpenPay (Mexico)
1999	Provida (Chile) Consolidar (Argentina)	2009	Guaranty Bank (USA)	2017	Sale of CNCB (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) Public takeover offer for Bancomer	2011	Extension of Forum SF agreement (Chile) Credit Uruguay (Uruguay)		
		2012	Sale of Puerto Rico Unnim Banc (Spain)		

Main figures 9M17

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Earnings (€m)

18,908	9,522	3,449
Gross income	Operating income	Net attributable profit

Balance sheet (€m)

690,797	54,400	416,240	392,865
Total assets	Total equity	Loans and advances to customers - gross	Deposits from customers

Efficiency/ Profitability

8.5%	0.82%	49.6%
ROE	ROA	Efficiency ratio

Risk management

4.5%	72%
NPL ratio	NPL coverage ratio

Solvency – CET1 Ratio

11.88%	11.20%
Phased-in	Fully-loaded

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Listed on the main international stock markets



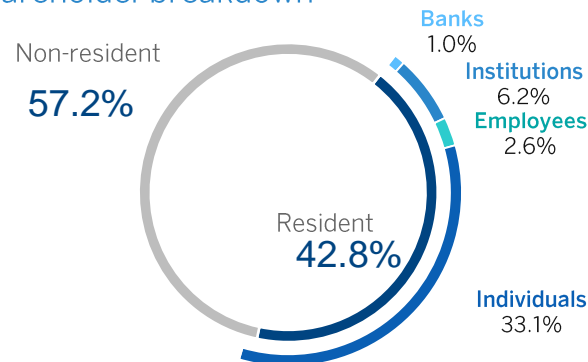
Weighting (30-09-2017)

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

Note (1): Listed on the Lima Stock Exchange under an exchange agreement between the New York Stock Exchange and the Lima Stock Exchange

BBVA's capital ownership is well diversified

Shareholder breakdown



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

[For more information click here](#)

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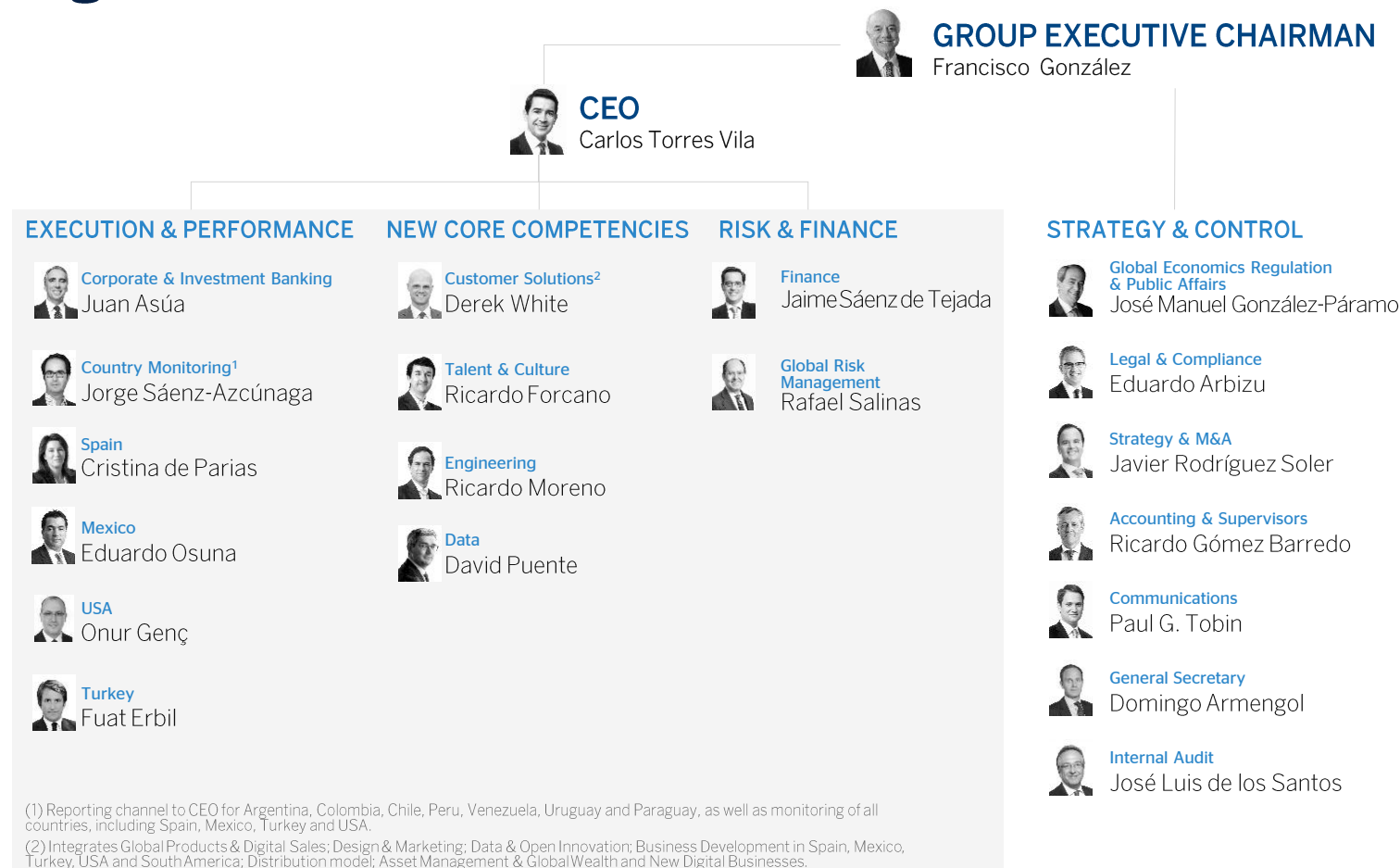
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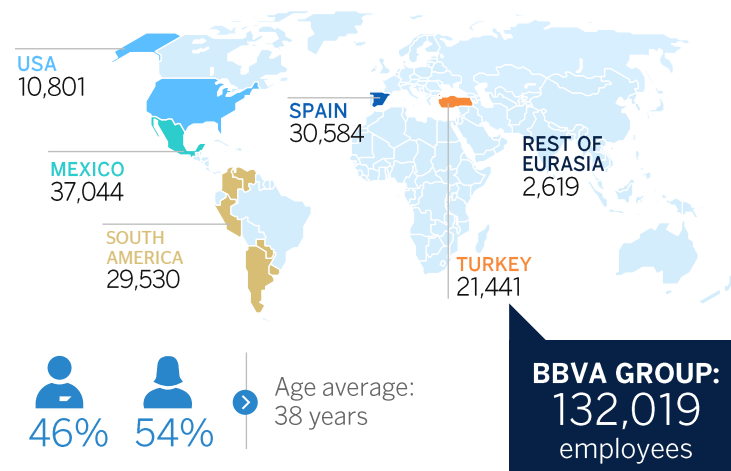
We are creating a culture, environment and ways of working where the customer is at the center of everything we do

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.



2016

we defined our Purpose as an organization



2017

we are implementing a new way of working and collaborating

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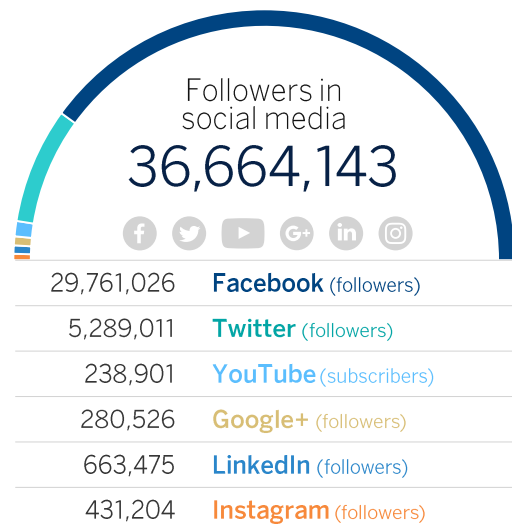
Presence in social media

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



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



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

Social commitment

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Awards and recognitions

Financial Literacy

adelante. Valores de futuro
con tu futuro

Mi
JUBILACIÓN

CheckUp
Financiero

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

Center for Financial Education and Capability

Social Entrepreneurship

 **Fundación BBVA MicroFinanzas**

BBVA | Momentum

Knowledge



 **fundéu BBVA**

Fronteras del
Conocimiento Award

[For more information
click here](#)



BBVA Social Impact in 2016

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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 Microfinanzas BBVA 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 8 green and
social bond issues

Investment in social
programs



93.3 €m

Awards and recognitions

Once more, BBVA's differentiated management has been recognized

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Vision of the financial industry
Our aspiration

02. Vision and aspiration

Reshape of the financial industry

01 About BBVA

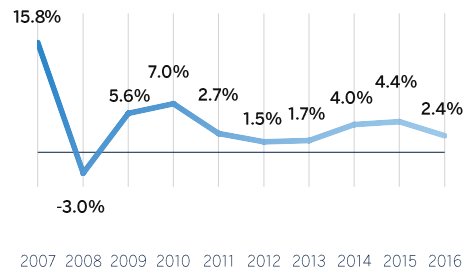
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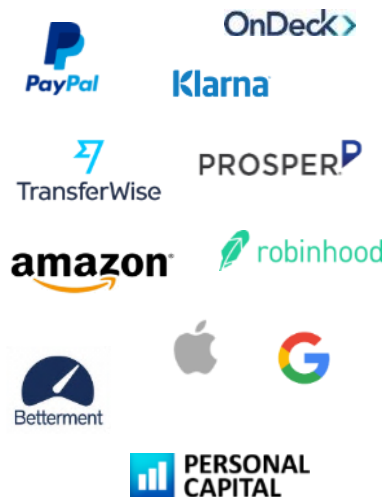
04 Results' highlights

Regulatory pressure and the impact in profitability

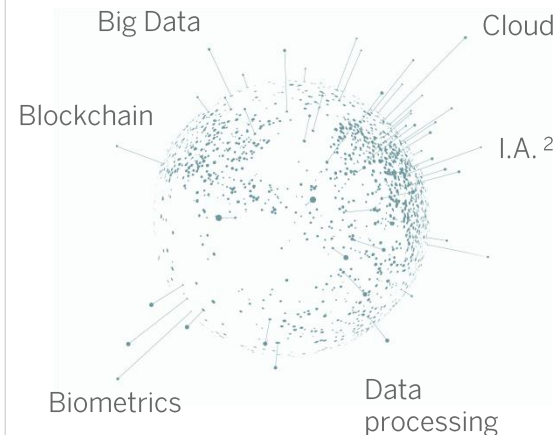
Banks ROE Evolution¹ (%)



New players are entering the value chain



Transforming technologies and use of data



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.

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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

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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



**Strengthening
the relationship
with the customer**



Providing the best solutions that generate trust: clear, simple, transparent and fair conditions

**Redefining our Value Proposition based
on customer experience and trust**

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Progress in our transformation

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



Unrivalled efficiency



A first class workforce

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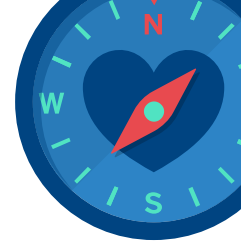
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We are BBVA. We create opportunities

Our Values



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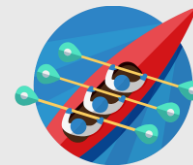
04 Results' highlights




Customer **comes first**




We think **big**



We are **one team**


 We are empathetic

 We are ambitious


 I am committed

 We have integrity

 We break the mold

 I trust others

 We meet their needs

 We amaze our customers

 I am BBVA

Progress in our Transformation

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Products & Functionalities

- Economy (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

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Digital Sales

(% of total sales YtD, # of transactions)

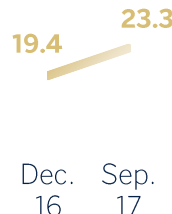
📍 SPAIN



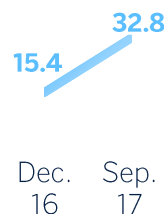
📍 MEXICO



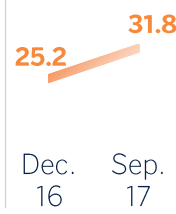
📍 USA



📍 S. AMERICA



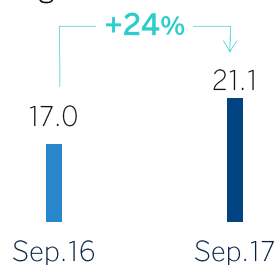
📍 TURKEY



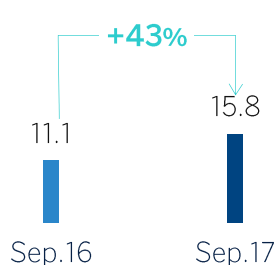
BBVA Group

(Million)

Digital Customers



Mobile Customers



50% tipping point in digital customers achieved



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New business models

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Acquisitions



Atom

29.5% stake

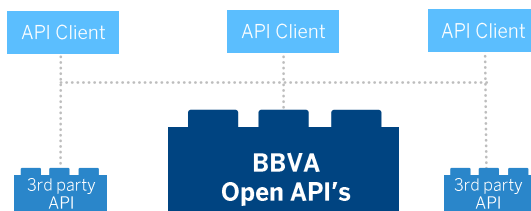


Investments (venture capital*)



Open Platform

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



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

(*) DriveMotors, 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 the Fintech ecosystem to develop our value proposition

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BBVA Apimarket ➤

Leveraging technology

In 2007 we began our transformation process

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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

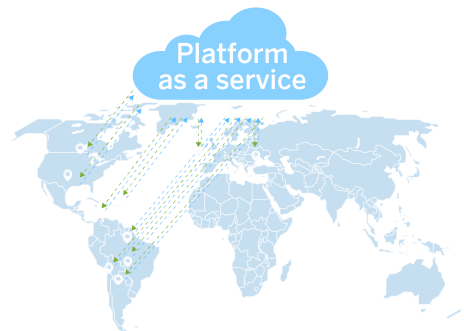


BBVA Wallet

Multichannel Architecture

Middleware / Services

Back-office or Core Banking System



Placing technology at the customer's service

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Cultural change

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■ **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

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

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9M17 Highlights

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NET ATTRIBUTABLE PROFIT

9M17

3,449 €m

+23.3% vs 9M16

+28.7% constant €

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

GROSS INCOME

9M17

18,908 €m

+2.6% vs 9M16

+7.2% constant €

OPERATING INCOME

9M17

9,522 €m

+7.2% vs 9M16

+13.1% constant €

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

COVERAGE RATIO

72%

IMPAIRMENTS (Financial Assets+ RE) 3Q17

1,044 €m

FULLY-LOADED

11.20%

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3Q17

Profit & Loss

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3Q17

BBVA Group (€m)	9M17	Change 9M17/9M16	
		%	% constant
Net Interest Income	13,202	4.2	9.5
Net Fees and Commissions	3,705	4.2	8.4
Net Trading Income	1,416	-19.2	-13.3
Other Income & Expenses	585	31.1	8.9
Gross Income	18,908	2.6	7.2
Operating Expenses	-9,386	-1.7	1.8
Operating Income	9,522	7.2	13.1
Impairment on Financial Assets	-2,917	-6.3	-2.7
Provisions and Other Gains and Losses	-589	-10.9	-13.8
Income Before Tax	6,015	17.8	27.0
Income Tax	-1,670	20.6	33.4
Net Income	4,345	16.7	24.6
Non-controlling Interest	-896	-3.1	11.2
Net Attributable Profit	3,449	23.3	28.7

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3Q17

Business areas

SPAIN Banking activity

NET ATTRIBUTABLE PROFIT (9M17)

1,061 €m

+13.7% vs. 9M16

NPL RATIO

5.6% vs. 5.9% 3Q16

COVERAGE RATIO

52% vs. 57% 3Q16

NON CORE REAL ESTATE

NET ATTRIBUTABLE PROFIT (9M17)

-281 €m

-10.9% vs. 9M16

NET EXPOSURE

-23.3%

vs. Dec.16

USA constant €

NET ATTRIBUTABLE PROFIT (9M17)

422 €m

+42.0% vs. 9M16

NPL RATIO

1.2% vs. 1.7% 3Q16

COVERAGE RATIO

119% vs. 87% 3Q16

- 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

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MEXICO constant €

NET ATTRIBUTABLE PROFIT (9M17)

1,616 €m

+15.3% vs. 9M16

NPL RATIO

2.3% vs. 2.5% 3Q16

COVERAGE RATIO

126% vs. 122% 3Q16

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

TURKEY constant €

NET ATTRIBUTABLE PROFIT (9M17)

568 €m

+49.6% vs. 9M16

NPL RATIO

2.5% vs. 2.9% 3Q16

COVERAGE RATIO

138% vs. 125% 3Q16

- 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

SOUTH AMERICA constant €

NET ATTRIBUTABLE PROFIT (9M17)

616 €m

5.4% vs. 9M16

NPL RATIO

3.5% vs. 2.8% 3Q16

COVERAGE RATIO

94% vs. 110% 3Q16

- 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

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Business activity

(constant €, % YTD)

LENDING (Gross)

52 €bn -2.9%

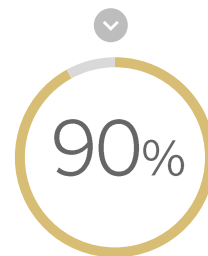
CUSTOMER FUNDS

40 €bn +6.4%

Client's revenue

(constant €, % YoY)

1,872 €m +2.0%



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

Results

(constant €, % YoY)

GROSS MARGIN

2,072 €m +6.8%

NET MARGIN

1,338 €m +12.5%

NET ATTRIBUTABLE PROFIT

810 €m +43.3%

- 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

(1) Client's revenue / Gross margin.

Note: All data includes Venezuela



BBVA Creating
Opportunities

BBVA Group

Third Quarter 2017

