



# BBVA

**Banco Bilbao Vizcaya Argentaria, S.A. (BBVA)**, in compliance with the Securities Market legislation, hereby communicates the following:

## **RELEVANT EVENT**

Standard and Poor's Ratings Services (S&P) has taken the following rating action after raising the unsolicited long-term sovereign credit rating on Spain:

- Upgraded BBVA's Mortgage Covered Bonds rating from A+ to AA-. The outlook remains positive.

Madrid, March 28, 2018