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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
  - Spain
  - Switzerland
  - Turkey
  - U.K.

- North America
  - USA
  - Mexico

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

- Asia - Pacific
  - China
  - Hong Kong
  - Japan
  - Singapore

**Key figures as of 31st March 2018:**

- **€ 685 billion** in total assets
- **73 million** customers
- **>30 countries**
- **8,200 branches**
- **31,602 ATMs**
- **131,745 employees**

*Data as of 31st of March 2018. 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></td>
</tr>
<tr>
<td></td>
<td>Bco. Exterior</td>
<td>Bco. Hipotecario</td>
<td></td>
</tr>
<tr>
<td>1999</td>
<td>Banco Bilbao Vizcaya</td>
<td>Argentaria</td>
<td></td>
</tr>
</tbody>
</table>

BBVA's global presence

- History of BBVA
- Main figures
- BBVA share
- Organizational chart
- Our team
- Presence in social media
- Social commitment
- Awards and recognitions
## More than 150 years of history

BBVA had significant growth since 1995

<table>
<thead>
<tr>
<th>Year</th>
<th>Key Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>Banco Continental (Peru) &lt;br&gt; Probursa (México)</td>
</tr>
<tr>
<td>1996</td>
<td>Banco Ganadero (Colombia) &lt;br&gt; Bancos Cremi and Oriente (Mexico) &lt;br&gt; Banco Francés (Argentina)</td>
</tr>
<tr>
<td>1997</td>
<td>Banco Provincial (Venezuela) &lt;br&gt; B.C. Argentino (Argentina)</td>
</tr>
<tr>
<td>1998</td>
<td>Poncebank (Puerto Rico) &lt;br&gt; Banco Excel (Brazil) &lt;br&gt; Banco BHIF (Chile)</td>
</tr>
<tr>
<td>1999</td>
<td>Provida (Chile) &lt;br&gt; Consolidar (Argentina)</td>
</tr>
<tr>
<td>2000</td>
<td>Bancomer (Mexico)</td>
</tr>
<tr>
<td>2004</td>
<td>Valley Bank (USA) &lt;br&gt; Laredo (USA) &lt;br&gt; Public takeover offer for Bancomer (Mexico)</td>
</tr>
<tr>
<td>2005</td>
<td>Granahorrar (Colombia) &lt;br&gt; Hipotecaria Nacional (Mexico)</td>
</tr>
<tr>
<td>2006</td>
<td>Texas Regional Bancshares (USA) &lt;br&gt; Forum Servicios Financieros (Chile) &lt;br&gt; State National Bancshares (USA) &lt;br&gt; CITIC (China)</td>
</tr>
<tr>
<td>2007</td>
<td>Compass (USA)</td>
</tr>
<tr>
<td>2008</td>
<td>Extended CITIC agreement (China)</td>
</tr>
<tr>
<td>2009</td>
<td>Guaranty Bank (USA)</td>
</tr>
<tr>
<td>2010</td>
<td>New extension CITIC agreement (China) &lt;br&gt; Turkiye Garanti Bankası (Turkey)</td>
</tr>
<tr>
<td>2011</td>
<td>Extension of Forum SF agreement (Chile) &lt;br&gt; Credit Uruguay (Uruguay)</td>
</tr>
<tr>
<td>2012</td>
<td>Sale of Puerto Rico &lt;br&gt; Unnim Banc (Spain)</td>
</tr>
<tr>
<td>2013</td>
<td>Sale of (Panama) &lt;br&gt; Sale of pension business in (Latam) &lt;br&gt; Sale of CNCB’s 5.1% (China)</td>
</tr>
<tr>
<td>2014</td>
<td>Simple (USA)</td>
</tr>
<tr>
<td>2015</td>
<td>Sale of CIFH’s stake to CNCB (China) &lt;br&gt; Sale of CNCB’s 4.9% (China) &lt;br&gt; Catalunya Banc (Spain) &lt;br&gt; Acquisition of an additional stake in Turkiye Garanti Bankası (Turkey) &lt;br&gt; Acquisition of a 29.5% stake in Atom (UK)</td>
</tr>
<tr>
<td>2016</td>
<td>Holvi (Finland) &lt;br&gt; Sale of CNCB’s 1.12% (China) &lt;br&gt; Sale of GarantiBank Moscow AO (Moscow) &lt;br&gt; OpenPay (Mexico)</td>
</tr>
<tr>
<td>2017</td>
<td>Sale of CNCB (China) &lt;br&gt; Acquisition of an additional stake in Turkiye Garanti Bankası of 9.95% (Turkey) &lt;br&gt; Agreement for the sale of the stake in BBVA Chile to The Bank of Nova Scotia (Chile) &lt;br&gt; Agreement with Cerberus to transfer the Real Estate Business (Spain)</td>
</tr>
</tbody>
</table>
# Main figures 1Q18

## Earnings (€m)

<table>
<thead>
<tr>
<th>Gross income</th>
<th>Operating income</th>
<th>Net attributable profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,096</td>
<td>3,117</td>
<td>1,340</td>
</tr>
</tbody>
</table>

## Balance sheet (€m)

<table>
<thead>
<tr>
<th>Total assets</th>
<th>Total equity</th>
<th>Loans and advances to customers - gross</th>
<th>Deposits from customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>685,441</td>
<td>51,823</td>
<td>381,683</td>
<td>360,213</td>
</tr>
</tbody>
</table>

## Efficiency

- **Efficiency ratio**: 48.9%

## Risk management

- **NPL ratio**: 4.4%
- **Coverage ratio**: 73%

## Solvency – CET1 Ratio

- **Phased-in**: 11.1%
- **Fully-loaded (*)**: 11.5%

(*) Proforma: Sale of BBVA Chile and RE Assets to Cerberus included (+57 bps)
BBVA share

Listed on the main international stock markets

BBVA’s capital ownership is well diversified
Shareholder breakdown

Weighting (31/03/2018)

- IBEX 35: 8.4%
- Euro Stoxx 50: 1.9%
- Euro Stoxx Banks: 8.1%
- Stoxx Europe 600 Banks: 4.1%
- Banks: 1.7%
- Institutions: 6.5%
- Employees: 2.6%
- Residents: 44.0%
- Non-residents: 56.0%
- Individuals: 33.2%

Figures as of 31st March 2018

- Number of shares issued: 6,668m
- Tangible book value per share: 5.58€
- Closing price: 6.43€
- Market capitalization: 42,868€m
Organizational chart

CEO
Carlos Torres Vila

GROUP EXECUTIVE CHAIRMAN
Francisco González

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

Our team is the cornerstone of our transformation, helping BBVA deliver the best customer experience anywhere. We are creating a culture, environment and ways of working where the customer is at the center of everything we do.

BBVA GROUP: 131,745 employees

46% 54%

Age average: 38 years

Note 1: Figures as of 31st of March 2018
Note 2: Criteria for number of employees is based on location

USA
Mexico
South America
Spain
Turkey
Rest of Eurasia

10,977
37,439
29,183
30,622
20,875
2,649

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.

Number of followers

- Facebook: 29,968,118
- Twitter: 5,366,158
- YouTube: 342,944
- Instagram: 502,801
- Google+: 279,680
- LinkedIn: 800,954

Followers in social media: 37,260,655

Note: as of 31st of March 2018
At BBVA we create a positive impact in people’s life and on society

<table>
<thead>
<tr>
<th>Wealth Generation</th>
<th>Growth and Welfare Contribution</th>
<th>Sustainable Development Contribution</th>
<th>Direct Contribution to Society</th>
</tr>
</thead>
<tbody>
<tr>
<td>131,856 EMPLOYEES</td>
<td>115,021 €m</td>
<td>Pledge 2025</td>
<td>103 €m</td>
</tr>
<tr>
<td>5,163 €m in wages and salaries</td>
<td>IN HOUSES FINANCED by BBVA</td>
<td>Allocated to social programs</td>
<td>Financial Education</td>
</tr>
<tr>
<td>51,685 SUPPLIERS</td>
<td>33,985 €m</td>
<td>Center for Financial Education &amp; Capability</td>
<td>Entrepreneurship</td>
</tr>
<tr>
<td>invoicing 7,555 €m</td>
<td>IN PENSION FUNDS managed by BBVA</td>
<td>BBVA Open Talent 2017</td>
<td>Knowledge</td>
</tr>
<tr>
<td>9,881 €m</td>
<td>8,1 MILLIONS</td>
<td>Mobilized for sustainable finance 2018-2025</td>
<td>Fundación BBVA</td>
</tr>
<tr>
<td>TAXES ACCRUED and collected by BBVA’s business activity</td>
<td>PEOPLE BENEFITED from financial inclusion</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: as of 31st of December 2017
Awards and recognitions

Once more, BBVA’s differentiated management has been recognized

#1 mobile banking
Europe

#1 in 2017 Online Banking Functionality Benchmark in Europe

chooses BBVA Bancomer and Garanti Bank as the best digital banks in Mexico and Turkey
02. Vision and aspiration
Reshape of the financial industry

Regulatory pressure and the impact in profitability

New players are entering the value chain

Transforming technologies and use of data

Banks ROE Evolution¹ (%)

![Graph showing banks ROE evolution from 2007 to 2016.](image)

(1) Source: BBVA; Banks in peer group: Santander, Deutsche, Commerzbank, BNP Paribas, SocGen, CASA, Intesa, Unicredit, HSBC, Barclays, Royal Bank of Scotland, Lloyds, UBS, Credit Suisse, Citigroup, Bank of America, JP Morgan y Wells Fargo

(2) Artificial Intelligence
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 for our customers, being clear, transparent and based on integrity

Redefining our Value Proposition based on customer experience and trust
03. BBVA transformation journey

Strategic path
Progress in our transformation
Our values
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
Outstanding trend of digital sales in all markets (% of total sales YtD, # of transactions)

- **GROUP**
  - Mar-17: 21.5
  - Mar-18: 36.7

- **SPAIN**
  - Mar-17: 24.1
  - Mar-18: 41.8

- **USA (*)&
  - Mar-17: 16.1
  - Mar-18: 19.8

- **MEXICO**
  - Mar-17: 13.7
  - Mar-18: 31.1

- **TURKEY**
  - Mar-17: 31.0
  - Mar-18: 38.7

- **SOUTH AMERICA**
  - Mar-17: 22.4
  - Mar-18: 46.2

Figures have been restated due to change in the inclusion of some products

(*) Excludes ClearSpend Debit cards
Digital sales driven by DIY and customer experience

**DIY availability**
- 83% in 1Q17
- 92% in 1Q18

**Enhanced usability**
- **Digital Pension Plan Turkey**
  - From: Paper based process
  - To: Digital process (web&mobile)
  - From: 1 Document, 32 page
  - To: 2 document links
  - From: 12 Signatures
  - To: 2 digital approvals
  - From: Approximately 30 minutes
  - To: Approximately 1 minute

**New functionalities**
- Positive impact on people’s lives and businesses

**Results’ highlights**
- Digital sales driven by DIY and customer experience
- Enhanced usability
- New functionalities

**Note:** DIY availability: % of units sold that can be purchased digitally
Digital sales boost total sales and improve efficiency

**Total sales increase**

Express Personal Loan New Production
USA
(Monthly average production, units, % of total units)

- 2017: 10% Digital sales, 16% Non-Digital sales
- 1Q18: 325% Digital sales increase, 47% Total sales increase

Express Personal Loan New Production
Click & Pay Lines of Credit Small Business
Spain
(YtD units, % of total units)

- 2017: 5% Digital sales, 15% Non-Digital sales
- 1Q18: 33% Digital sales increase, 59% Total sales increase

**Migration to more efficient channels**
Growth in digital and mobile customers

**Digital Customers**
(Mn, % penetration)

- Mar-17: 19.1 (38% penetration)
- Mar-18: 24.0 (45% penetration)

+25% growth from Mar-17 to Mar-18

**Mobile Customers**
(Mn, % penetration)

- Mar-17: 13.5 (26% penetration)
- Mar-18: 19.3 (36% penetration)

+43% growth from Mar-17 to Mar-18

Goal: 50% tipping point of digital customers in 2018 and mobile customers in 2019
Digital customers are more loyal and engaged

### Attrition rate (Last 12M)

<table>
<thead>
<tr>
<th>Group*</th>
<th>Non Digital</th>
<th>Digital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>-43%</td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td>-23%</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
<td>-76%</td>
<td></td>
</tr>
<tr>
<td>Turkey</td>
<td>-55%</td>
<td></td>
</tr>
<tr>
<td>South America**</td>
<td>-42%</td>
<td></td>
</tr>
</tbody>
</table>

(* Group: Spain, USA, Mexico, Turkey, Argentina, Colombia, and Peru
(**) South America: data of attrition in Argentina, Colombia, and Peru
Note: Attrition rate calculated based on change in customers from Mar17 to Mar18, excluding new customers during this period

#### Significant mobile interactions increase Spain

<table>
<thead>
<tr>
<th>Channel</th>
<th>1 x every 2 days</th>
<th>1 x per week</th>
<th>&lt;1 x per month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Web</td>
<td></td>
<td>~1</td>
<td></td>
</tr>
<tr>
<td>App</td>
<td></td>
<td></td>
<td>~1</td>
</tr>
<tr>
<td>Branch</td>
<td></td>
<td></td>
<td>~1</td>
</tr>
</tbody>
</table>

May.16

Mar.18
New business models

Acquisitions

- SIMPLE
- Atom (39% stake)
- HOLVI
- Openpay
- solarisBank (Minority stake)
- MADIVA

Internal Ventures

- azlo
- denizen
- muno
- COVAULT
- OPEN PLATFORM
  Part of BBVA Group

Investments

- propel
- PROSPER
- coinbase
- taalia
- civic
- easecentral
- INSIKT
- lippio
- brave
- hixme
- null
- drive motors
- Guideline
- neon
- Kasisto

Leveraging the FinTech ecosystem to develop our value proposition
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

Our Values
- Customer comes first
- We think big
- We are one team

01 About BBVA
02 Vision and aspiration
03 BBVA transformation journey
04 Results' highlights
We are transforming the organization internally by fostering a new culture.

- Zero tolerance against low quality
- New ways of working: Agile, collaborative tools, Communities of Practice
- New headquarters
- Collaborative culture, entrepreneurship
- Leaner structures
04. Results’ highlights
1Q18 Highlights

**NET ATTRIBUTABLE PROFIT**
- 1,340 €m
- +11.8% vs 1Q17
- +22.3% constant €

**GROSS INCOME**
- 6,096 €m
- -4.5% vs 1Q17
- +4.2% constant €

**OPERATING INCOME**
- 3,117 €m
- -4.0% vs 1Q17
- +5.1% constant €

**RISKS**
- Risk indicators improvement
- NPL RATIO: 4.4%
- COVERAGE RATIO: 73%

**SOUND ASSET QUALITY**
- Cost of risk improvement
- COST OF RISK YTD: 0.85%
- IMPAIRMENTS (Financial Assets + RE): 800 constant €m

**CAPITAL**
- Solid capital ratios
- LEVERAGE RATIO: 6.4%
- CET 1 RATIO FULLY-LOADED: 11.13%
- CET 1 RATIO PHASED-IN: 11.47%

Additional information:
- pro forma: sale of BBVA Chile and RE Assets to Cerberus included (+57 bps)
# Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€m)</th>
<th>1Q18</th>
<th>%</th>
<th>% constant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>4,288</td>
<td>-0.8</td>
<td>9.3</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,236</td>
<td>1.1</td>
<td>9.8</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>410</td>
<td>-40.6</td>
<td>-38.5</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>162</td>
<td>11.2</td>
<td>19.1</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>6,096</td>
<td>-4.5</td>
<td>4.2</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,979</td>
<td>-5.0</td>
<td>3.2</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>3,117</td>
<td>-4.0</td>
<td>5.1</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-823</td>
<td>-12.9</td>
<td>-5.2</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-58</td>
<td>-75.5</td>
<td>-75.4</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>2,237</td>
<td>8.3</td>
<td>20.1</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-611</td>
<td>6.5</td>
<td>17.3</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>1,626</td>
<td>9.0</td>
<td>21.1</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-286</td>
<td>-2.2</td>
<td>15.8</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td>1,340</td>
<td>11.8</td>
<td>22.3</td>
</tr>
</tbody>
</table>
## Business areas

### SPAIN Banking activity

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q18)</th>
<th>NPL RATIO&lt;sup&gt;1&lt;/sup&gt;</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>437 €m</td>
<td>5.4% vs. 6.0% 1Q17</td>
<td></td>
</tr>
<tr>
<td>+17.3% vs. 1Q17</td>
<td></td>
<td>57% vs. 53% 1Q17</td>
</tr>
</tbody>
</table>

### NON CORE REAL ESTATE

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q18)</th>
<th>NET EXPOSURE</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>-27 €m</td>
<td>-34.1%</td>
<td></td>
</tr>
<tr>
<td>-75.0% vs. 1Q17</td>
<td></td>
<td>vs. Mar.17</td>
</tr>
</tbody>
</table>

### USA constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q18)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>195 €m</td>
<td>1.2%</td>
<td></td>
</tr>
<tr>
<td>+74.1% vs. 1Q17</td>
<td></td>
<td>98% vs. 106% 1Q17</td>
</tr>
</tbody>
</table>

---

**Activity:** Loan growth in high profitable segments and a successful price management

**Costs** continue to go down and efficiency improves

**Asset quality improvement:** CoR better than expected due to provision releases

- Cerberus JV to reduce almost entirely our exposure to REOs. Transaction expected to be closed in 3Q18
- Significant reduction in net losses in 1Q18

**Highlights**

- **NII growth** at mid teens
- **Positive jaws** and efficiency improvement
- **CoR much better than expected** thanks to provision releases and a positive IFRS9 macro adjustment
- Upward trend in **profitability**

---

Note: NPL and Coverage ratio of 1Q18 under IFRS9 standards, 2017 figures under IAS 39

<sup>1</sup> NPL ratio exclude repos
<table>
<thead>
<tr>
<th>Business areas</th>
<th>NET ATTRIBUTABLE PROFIT (1Q18)</th>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MEXICO</strong></td>
<td>571 €m</td>
<td>2.1%</td>
<td>153%</td>
</tr>
<tr>
<td></td>
<td>+12.5% vs. 1Q17</td>
<td>vs. 2.3% 1Q17</td>
<td>vs. 129% 1Q17</td>
</tr>
<tr>
<td><strong>TURKEY</strong></td>
<td>201 €m</td>
<td>3.7%</td>
<td>86%</td>
</tr>
<tr>
<td></td>
<td>+49.7% vs. 1Q17</td>
<td>vs. 2.6% 1Q17</td>
<td>vs. 128% 1Q17</td>
</tr>
<tr>
<td><strong>SOUTH AMERICA</strong></td>
<td>210 €m</td>
<td>3.6%</td>
<td>93%</td>
</tr>
<tr>
<td></td>
<td>+33.4% vs. 1Q17</td>
<td>vs. 3.3% 1Q17</td>
<td>vs. 96% 1Q17</td>
</tr>
</tbody>
</table>

- **NII growth** at high single digit yoy, in line with expectations
- **Positive jaws** maintained and efficiency improvement
- **Asset quality indicators** continue to improve: coverage increase explained by IFRS9 and CoR better than expected
- Double digit **bottom line growth**

- TL loan portfolio growing at double digit and excellent price management
- Sound **core revenue** growth
- Focus on **cost control**: opex growth < inflation
- **CoR** increase explained by commercial portfolio and negative IFRS 9 adjustment

Note: NPL and Coverage ratio of 1Q18 under IFRS9 standards, 2017 figures under IAS 39
# CIB – 1Q18 Results

## Business activity

<table>
<thead>
<tr>
<th>Business area</th>
<th>Value (constant €)</th>
<th>Change (% YtD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LENDING</td>
<td>55 €bn</td>
<td>-1.1%</td>
</tr>
<tr>
<td>CUSTOMER FUNDS</td>
<td>40 €bn</td>
<td>-10.5%</td>
</tr>
</tbody>
</table>

## Client’s revenue

<table>
<thead>
<tr>
<th>Value (constant €)</th>
<th>Change (% YoY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>670 €m</td>
<td>-4.0%</td>
</tr>
</tbody>
</table>

## Results

<table>
<thead>
<tr>
<th>Value (constant €)</th>
<th>Change (% YoY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>773 €m</td>
<td>-6.2%</td>
</tr>
<tr>
<td>515 €m</td>
<td>-8.5%</td>
</tr>
<tr>
<td>309 €m</td>
<td>-7.0%</td>
</tr>
</tbody>
</table>

### Highlights

- Slight decline in lending volume specially in Europe and USA
- Positive trend in profit after taxes, above the average of the last 3 quarters, supported by the transactional activity and trading results, staff and discretionary cost control, and lower levels of provisions. YoY affected this quarter due to one-off revenues in 1Q17
- Positive trend in risk indicators (decrease of cost of risk due to release of provisions in the quarter)

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(1) Client’s revenue / Gross income

Note: All data includes Venezuela and Turkey