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BBVA’S GLOBAL PRESENCE

MARCH 2019

- Countries: >30
- Branches: 7,844
- Employees: 125,749
- Employees: 46% Female, 54% Male

FINANCIAL HIGHLIGHTS

MARCH 2019

- Total assets: 691,200
- Loans and advances to customers - gross: 393,321
- Deposits from customers: 378,527
- Net attributable profit 1Q19: 1,164
- NPL ratio: 3.9%
- Coverage ratio: 74%
- CET 1 FL: 11.35%
- TBV per share + Shareholders remuneration: 6.20
- ROE: 9.9%
- ROTE: 11.9%

CUSTOMERS & DIGITAL SALES

MARCH 2019

- Customers: 75.7 million
- Digital customers: 28.4 m
- Mobile customers: 24.4 m
- Units: 57%
- PRV*: 43%

(*) PRV: Product Relative Value as a proxy of a better economic representation of units sold

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

BBVA’s Pledge 2025

- Allocated to social programs: 104.5 €m
- Mobilized between 2018 and 2025: €100 billion

OUR PURPOSE

“
To bring the age of opportunity to everyone

“
We are BBVA. We create opportunities

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
New value proposition

Based on our customers’ real needs

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

Through an easy and convenient experience DIY through digital channels or human interaction

Our aspiration is to strengthen the relationship with the customer
BBVA PURPOSE

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 amaze our customers**

We are **one team**

- **I am committed**
- **I trust others**
- **I am BBVA**
1Q19 Results
Strong results in a challenging environment

Note: For a better understanding of the financial performance of BBVA Group, in the whole 1Q19 institutional presentation: 1) BBVA Chile recurrent operations have been excluded in 1Q18 and 2Q18 (sale closed on July 6th). 2) The hyperinflation impact in Argentina recorded in 3Q18 has been allocated on a monthly basis in the first nine 9 months of 2018.
## 1Q19 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€m)</th>
<th>1Q19</th>
<th>Change 1Q19/1Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>%</td>
</tr>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>4,420</td>
<td>5.8</td>
</tr>
<tr>
<td><strong>Net Fees and Commissions</strong></td>
<td>1,214</td>
<td>-0.6</td>
</tr>
<tr>
<td><strong>Net Trading Income</strong></td>
<td>426</td>
<td>8.7</td>
</tr>
<tr>
<td><strong>Other Income &amp; Expenses</strong></td>
<td>8</td>
<td>-90.8</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>6,069</td>
<td>3.3</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>-2,922</td>
<td>0.7</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>3,147</td>
<td>5.8</td>
</tr>
<tr>
<td><strong>Impairment on Financial Assets</strong></td>
<td>-1,023</td>
<td>28.5</td>
</tr>
<tr>
<td><strong>Provisions and Other Gains and Losses</strong></td>
<td>-166</td>
<td>176.4</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>1,957</td>
<td>-7.6</td>
</tr>
<tr>
<td><strong>Income Tax</strong></td>
<td>-559</td>
<td>-7.7</td>
</tr>
<tr>
<td><strong>Non-controlling Interest</strong></td>
<td>-234</td>
<td>-6.5</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td>1,164</td>
<td>-7.7</td>
</tr>
</tbody>
</table>
1Q19 RESULTS

Positive operating jaws and efficiency improvement

GROUP OPERATING JAWS
(YoY (%); (€ constant))

<table>
<thead>
<tr>
<th>Category</th>
<th>12M17</th>
<th>12M18</th>
<th>3M19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Revenues</td>
<td>8.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>3.7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

EFFICIENCY RATIO
(%; (€ constant))

**1Q19 RESULTS**

**Outstanding trend in digital sales across the board**

(\% of total sales YtD, \# of transactions and PRV*)

**GROUP**

<table>
<thead>
<tr>
<th></th>
<th>PRV</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-17</td>
<td>17.2</td>
<td>28.0</td>
</tr>
<tr>
<td>Mar-18</td>
<td>31.9</td>
<td>48.0</td>
</tr>
<tr>
<td>Mar-19</td>
<td>42.6</td>
<td>56.8</td>
</tr>
</tbody>
</table>

**SPAIN**

<table>
<thead>
<tr>
<th></th>
<th>PRV</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-17</td>
<td>16.9</td>
<td>24.1</td>
</tr>
<tr>
<td>Mar-18</td>
<td>33.1</td>
<td>42.6</td>
</tr>
<tr>
<td>Mar-19</td>
<td>41.3</td>
<td>47.7</td>
</tr>
</tbody>
</table>

**USA**

<table>
<thead>
<tr>
<th></th>
<th>PRV</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-17</td>
<td>12.3</td>
<td>16.1</td>
</tr>
<tr>
<td>Mar-18</td>
<td>18.0</td>
<td>20.7</td>
</tr>
<tr>
<td>Mar-19</td>
<td>24.2</td>
<td>27.4</td>
</tr>
</tbody>
</table>

**MEXICO**

<table>
<thead>
<tr>
<th></th>
<th>PRV</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-17</td>
<td>10.8</td>
<td>17.9</td>
</tr>
<tr>
<td>Mar-18</td>
<td>25.7</td>
<td>38.5</td>
</tr>
<tr>
<td>Mar-19</td>
<td>42.0</td>
<td>52.9</td>
</tr>
</tbody>
</table>

**TURKEY**

<table>
<thead>
<tr>
<th></th>
<th>PRV</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-17</td>
<td>37.0</td>
<td>51.9</td>
</tr>
<tr>
<td>Mar-18</td>
<td>56.4</td>
<td>79.6</td>
</tr>
<tr>
<td>Mar-19</td>
<td>64.8</td>
<td>84.4</td>
</tr>
</tbody>
</table>

**SOUTH AMERICA**

<table>
<thead>
<tr>
<th></th>
<th>PRV</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-17</td>
<td>11.0</td>
<td>31.0</td>
</tr>
<tr>
<td>Mar-18</td>
<td>20.6</td>
<td>49.4</td>
</tr>
<tr>
<td>Mar-19</td>
<td>24.6</td>
<td>58.4</td>
</tr>
</tbody>
</table>

---

Figures have been restated due to the inclusion of additional products.

(*) Product Relative Value as a proxy of a better economic representation of units sold.

Group and South America figures exclude Venezuela and Chile.
Growing in digital and mobile customers, leading to an outstanding trend in digital sales

**DIGITAL CUSTOMERS**
(Mn, % growth)

- Mar-17: 19.0
- Mar-18: 24.2
- Mar-19: 28.4

**MOBILE CUSTOMERS**
(Mn, % growth)

- Mar-17: 13.3
- Mar-18: 19.5
- Mar-19: 24.4

**DIGITAL SALES**
(% of total sales YtD, # of transactions and PRV*)

- Mar-17: 28
- Mar-18: 48
- Mar-19: 57

Figures have been restated in order to include credit card related financing solutions and FX.

(*) Product Relative Value as a proxy of a better economic representation of units sold.
1Q19 RESULTS

Differentiating through digital

AVAILABILITY OF PRODUCTS THROUGH APP

<table>
<thead>
<tr>
<th>Bank</th>
<th>Availability</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBVA</td>
<td>83%</td>
</tr>
<tr>
<td>Peer 1</td>
<td>65%</td>
</tr>
<tr>
<td>Peer 2</td>
<td>64%</td>
</tr>
<tr>
<td>Peer 3</td>
<td>62%</td>
</tr>
<tr>
<td>Peer 4</td>
<td>60%</td>
</tr>
<tr>
<td>Peer 5</td>
<td>50%</td>
</tr>
<tr>
<td>Peer 6</td>
<td>49%</td>
</tr>
<tr>
<td>Peer 7</td>
<td>35%</td>
</tr>
<tr>
<td>Peer 8</td>
<td>34%</td>
</tr>
</tbody>
</table>

SOLUTIONS PROVIDED BY OUR APP

SALES

SERVICE

ADVICE

Source: Management Solutions report – Mobile Banking apps “Spanish market mobile banking apps benchmark report (3Q18).”

Peer group includes: Bankia, Bankinter, Caixa, EVO, ImaginBank, ING, Sabadell, Santander
New business models

Leveraging the FinTech ecosystem to develop our value proposition

1Q19 RESULTS
Unique footprint with high growth prospects

BREAKDOWN BY BUSINESS AREA
TOTAL ASSETS\(^1\)
Mar.19

- Spain
  - 52%
- USA
  - 12%
- Mexico
  - 15%
- South America
  - 8%
- Turkey
  - 10%
- Rest of Eurasia
  - 3%
- USA
  - 12%

€691 bn Developed Markets

GROSS INCOME\(^2\)
1Q19

- Spain
  - 24%
- USA
  - 13%
- Mexico
  - 31%
- Rest of Eurasia
  - 2%
- South America
  - 16%
- Turkey
  - 14%

€6.1 bn Developed Markets

HIGHER GROWTH PROSPECTS
GDP growth (YoY, %)

- BBVA Footprint
  - 1.6 (2019e)
  - 1.1 (2020e)
- Eurozone + UK
  - 2.3 (2019e)
  - 1.3 (2020e)

Source: BBVA Research. GDP growth: weighted by each country contribution to Group’s Gross Income

LEADERSHIP POSITIONING
Market share (in %) and ranking\(^3\)

- SPAIN
  - 13.2% #3
- USA (SUNBELT)
  - 6.2% #4
- MEXICO
  - 22.3% #1
- TURKEY
  - 18.3% #2
- SOUTH AMERICA
  - ARGENTINA
    - 8.5% #3
  - COLOMBIA
    - 10.3% #4
  - PERU
    - 20.0% #2

(3) Loans’ market shares except for USA (Deposits). Spain based on BoS (Feb.19) and ranking (Dec.18) by AEB and CECA; Mexico data as of Feb.19 (CNBV), South America (Feb.19 for Argentina & Peru, Jan. 19 for Colombia). Ranking considering main peers in each country: USA: SNL (Jun.18) considering Texas and Alabama; Turkey: BRSA total performing loans among private banks (Mar.19)
## Business Areas

### Spain

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q19)</th>
<th>345 €m</th>
<th>-14.7% vs. 1Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL RATIO</td>
<td>4.95%</td>
<td>vs. 6.58% 1Q18</td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>57.8%</td>
<td>vs. 58.6% 1Q18</td>
</tr>
</tbody>
</table>

- Loans: continued growth
- Improvement on customer spread
- NII: good commercial activity
- Costs: continue to go down
- Asset quality improvement

### USA € constants

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q19)</th>
<th>127 €m</th>
<th>-39.8% vs. 1Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL RATIO</td>
<td>1.40%</td>
<td>vs. 1.17% 1Q18</td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>84.9%</td>
<td>vs. 98.1% 1Q18</td>
</tr>
</tbody>
</table>

- Loans: mid-single digit loan growth
- NII: growth at high single-digit
- Widening operating jaws
- CoR up due to negative IFRS9 macro impact

### Mexico € constants

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q19)</th>
<th>627 €m</th>
<th>+4.7% vs. 1Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL RATIO</td>
<td>2.04%</td>
<td>vs. 2.13% 1Q18</td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>158.7%</td>
<td>vs. 153.3% 1Q18</td>
</tr>
</tbody>
</table>

- NII as the main P&L driver
- High single digit loan growth YoY driven by commercial, consumer and mortgages
- Positive Jaws: costs impacted by an increased contribution to BBVA Foundation
- Strong asset quality metrics

---

Note: NPL and Coverage ratio of 2018 under IFRS9 standards.
### Business Areas

#### Turkey € constants

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1Q19)</th>
<th>142 €m</th>
<th>-7.7% vs. 1Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL RATIO</td>
<td>5.75%</td>
<td>vs. 3.73% 1Q18</td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>77.6%</td>
<td>vs. 85.8% 1Q18</td>
</tr>
</tbody>
</table>

- Better performance than expected. Strong growth QoQ
- Loans: TL loan growth at mid single-digit. FC loans continue decreasing YoY
- Customer spread: strong recovery vs. 4Q18
- Strong fee growth
- Asset quality: better than expectations

#### South America € constants

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT1 (1Q19)</th>
<th>193 €m</th>
<th>+86.5% vs. 1Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL RATIO</td>
<td>5.76%</td>
<td>vs. 5.55% 1Q18</td>
</tr>
<tr>
<td>COVERAGE RATIO</td>
<td>4.00%</td>
<td>vs. 3.99% 1Q18</td>
</tr>
<tr>
<td></td>
<td>2.19%</td>
<td>vs. 0.80% 1Q18</td>
</tr>
</tbody>
</table>

- Colombia: operating income increasing YoY driven by NTI and flat expenses
- Peru: NII as the main P&L driver, thanks to a more profitable loan mix
- Argentina: bottom line improvement thanks to NII, driven by higher contribution from the bond portfolio, and the positive impact from the sale of Prisma stake

Note: NPL and Coverage ratio of 2018 under IFRS9 standards
## CIB – 1Q19 Results

### BUSINESS ACTIVITY
(constant €, % YtD)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Value (€bn)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lending</td>
<td>60</td>
<td>+2.5%</td>
</tr>
<tr>
<td>Customer Funds</td>
<td>37</td>
<td>-8.9%</td>
</tr>
</tbody>
</table>

### CLIENT’S REVENUE
(constant €, % YoY)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Value (€m)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale banking</td>
<td>667</td>
<td>+5%</td>
</tr>
<tr>
<td>recurrent business1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### RESULTS
(constant €, % YoY)

<table>
<thead>
<tr>
<th>Result</th>
<th>Value (€m)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Income</td>
<td>737</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>475</td>
<td>-1.6%</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>230</td>
<td>-23.6%</td>
</tr>
</tbody>
</table>

- Increase in investment specially in Eurasia
- Slight increase of Customer income due to transactional activity
- Net attributable profit affected by the evolution of provisions. Revenues recurrence supported by product and geographies diversification and focus on the management of discretionary expenses

---

1 Client’s revenue / Gross income
BBVA had significant growth since 1995

More than 160 years of history

1995
- Banco Continental (Peru)
- Probara (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 (Mexico)

2005
- Granahorrar (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 (China)

2009
- Guaranty Bank (USA)

2010
- New extension CITIC agreement (China)
- Turkish Garanti Bankasasi (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)
- 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)
- Agreement with Cerberus to transfer the Real Estate Business (Spain)

2018
- Sale of the stake in BBVA Chile to The Bank of Nova Scotia (Chile)
Organizational chart

(1) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela, Uruguay and Paraguay, as well as monitoring of all countries, including Spain, Mexico, USA and Turkey

(2) Reporting to the Board of Directors through its corresponding committees