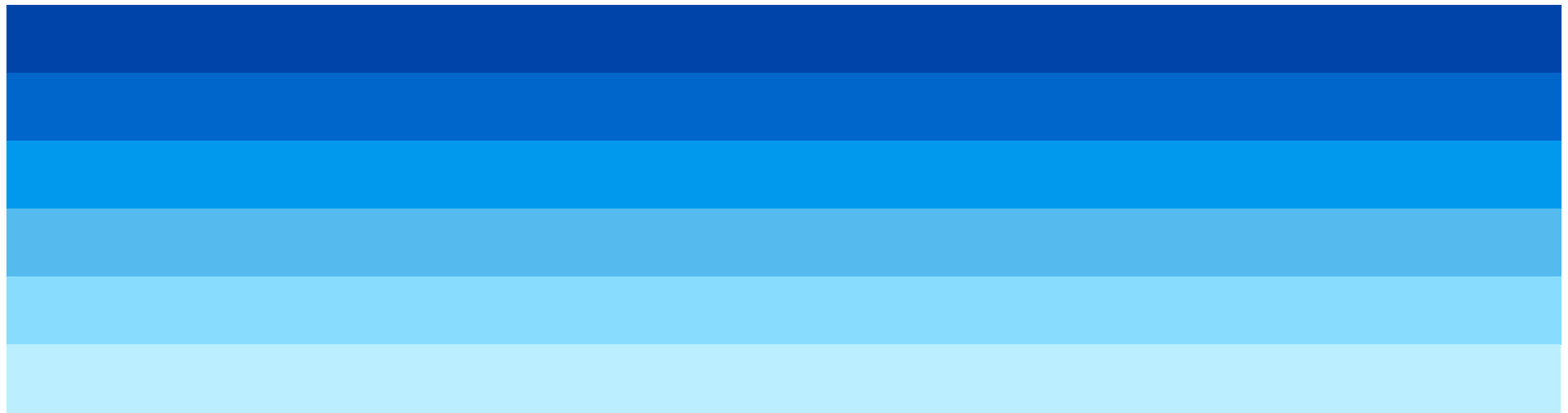




2013 Results



Francisco González, BBVA Chairman & CEO

Madrid, January 31st 2014

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1. Group

2. Business Areas

2013: a complex year with progress in the right direction ...

Emerging

- Driving the global economy
- Room for further growth

6.2%*

USA

- Fiscal uncertainty declines
- Recovery gains strength

1.8%*

EMU

- The euro has strengthened
- Important advances towards Banking Union

-0.4%*

Spain

- International confidence is rising
- Start of recovery

-1.2%*

* Real GDP growth in 2013. Emerging mkts: Mexico, Colombia, Chile, Venezuela, Peru, Argentina, Uruguay, Turkey and China

... and challenges remain

Economy

- **Developed markets: consolidate recovery**
- **Emerging markets: consolidate sustainable growth**

Financial Sector

- **Profitability / Growth**
- **Transformation**

BBVA in 2013: good management of the business model

Diversification

- Growth of profit
- Absorption of notable impacts

Customer focus

- Preparing the bank to lead the 21st century
- Investing for growth in emerging markets

Prudent management

- Risk stabilized
- Generation of capital

Principle-adjusted profitability

- “We work for a better future for people”

**Net attributable profit in 2013: €2,228m
(+33% current / + 55% constant)**

Notable aspects of 2013

External factors

- Low interest environment and deleveraging
- Hyperinflation and devaluation in Venezuela
- Mortgage floor ruling
- Reclassification of refinanced assets
- Deposit Guarantee Fund

Internal activity

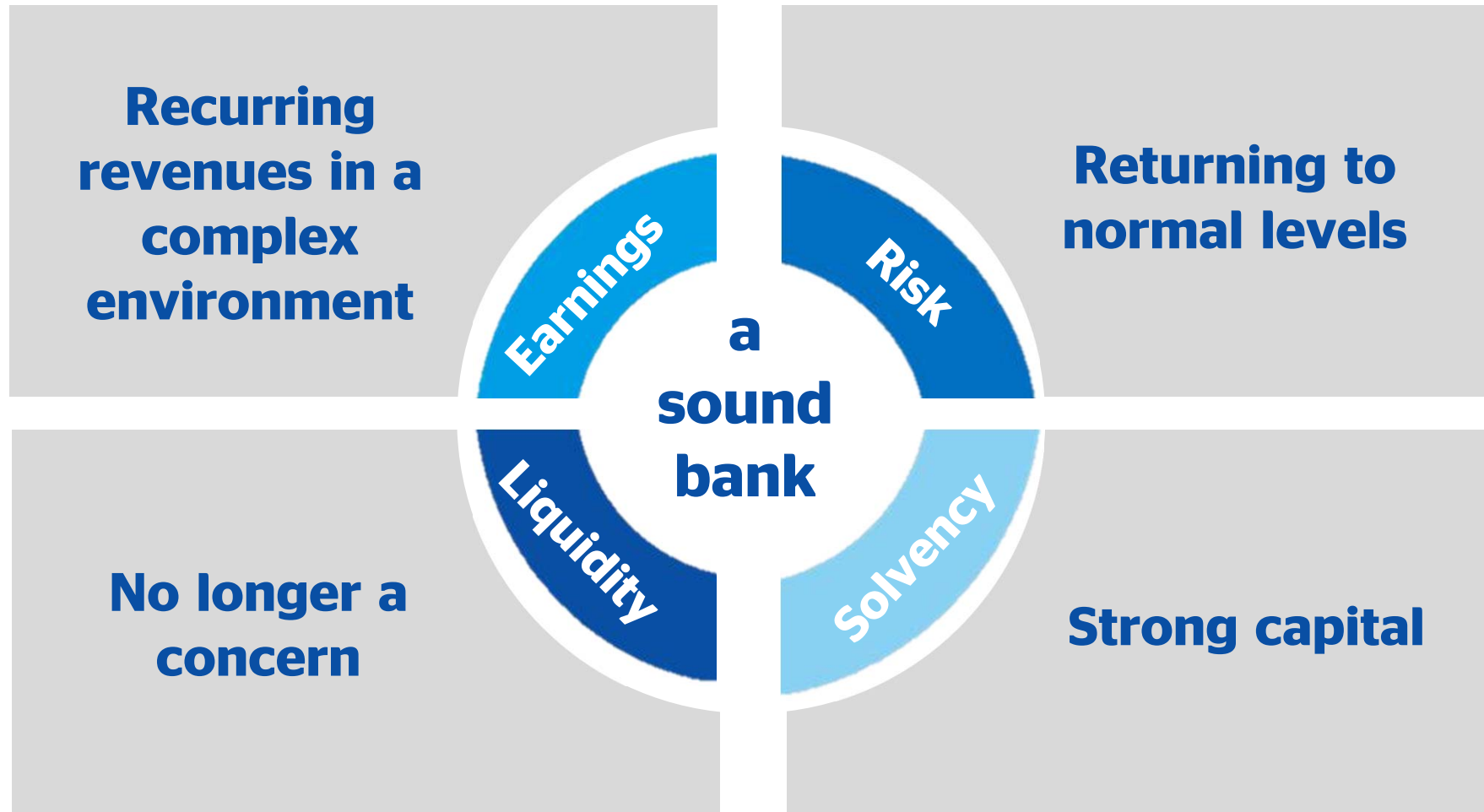
- Portfolio management: corporate operations¹
- CNCB operation

1. Sale of AFPs, Life Insurance portfolios and Panama.



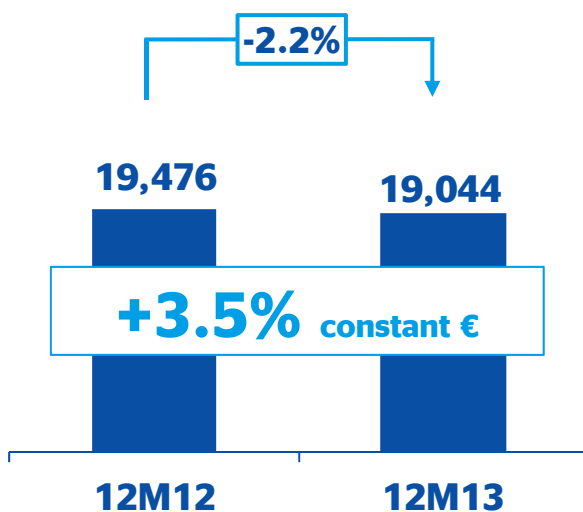
BBVA

2013: solid fundamentals

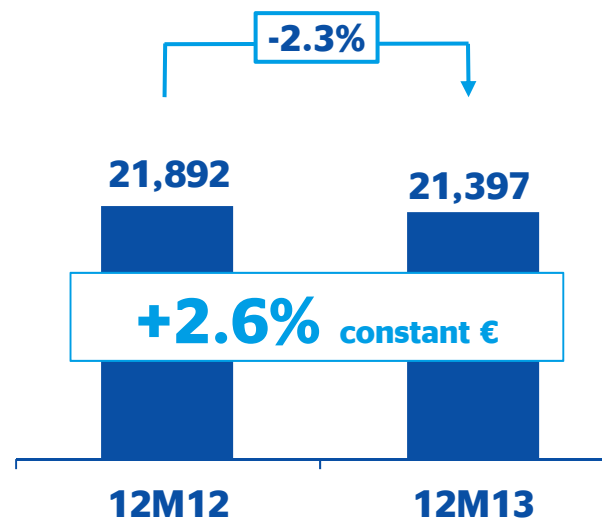


Recurring revenues in a complex environment

Net interest income + fee income
€m

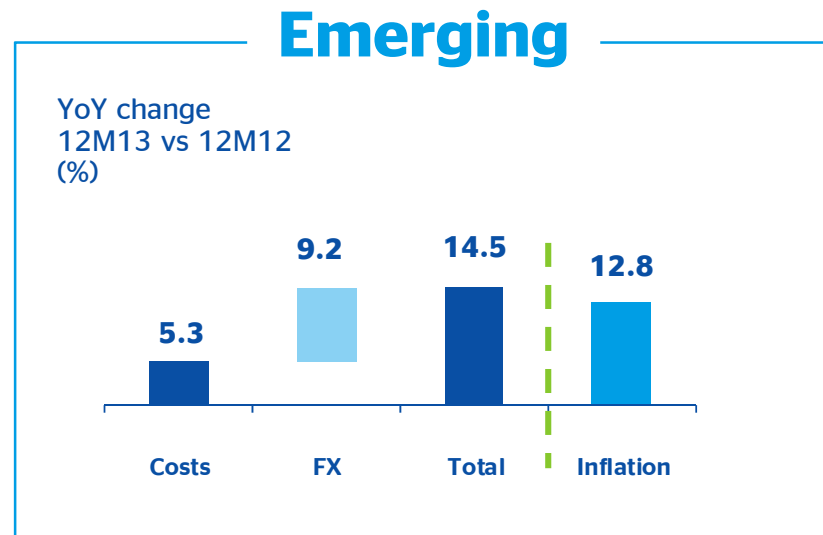
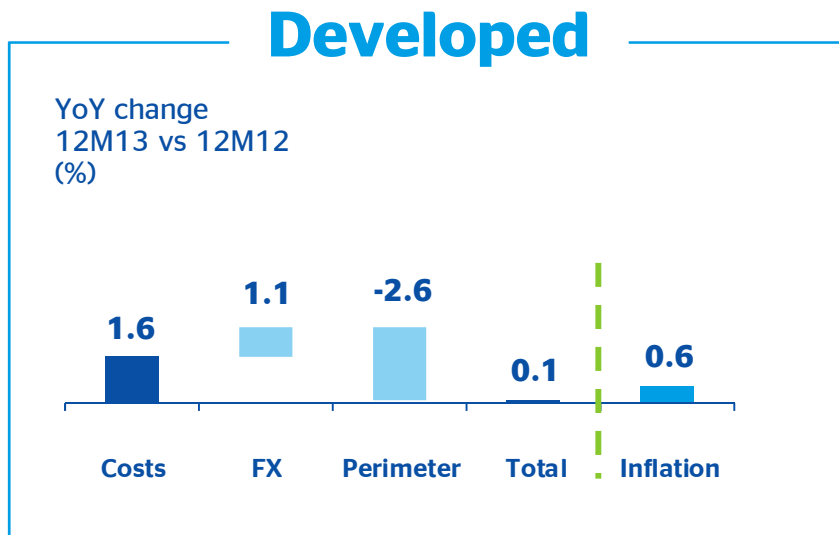


Gross income
€m



Emerging markets account for 60% of gross income and retain considerable growth potential

Cost management adapted to each region

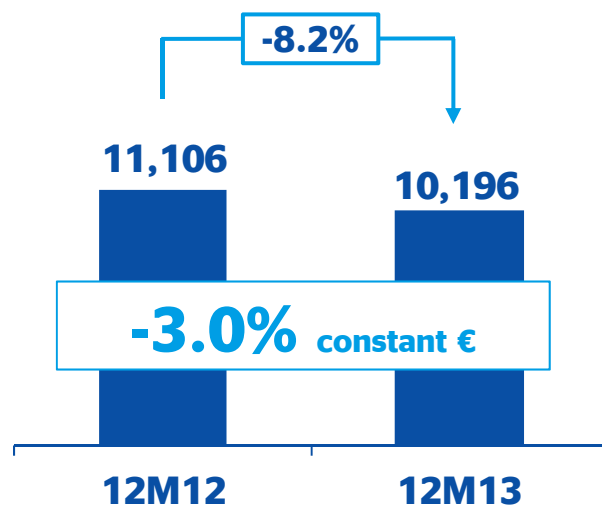


Note: excludes parent company.

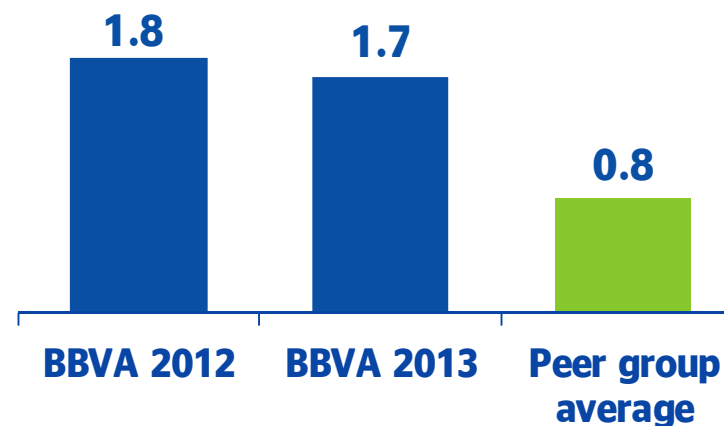
BBVA

Highly resilient operating income, able to absorb provisioning ...

Operating income
€m



Net income / ATAs
BBVA vs peer group; 9M13
(%)



BBVA's profitability is two times that of the peer group average

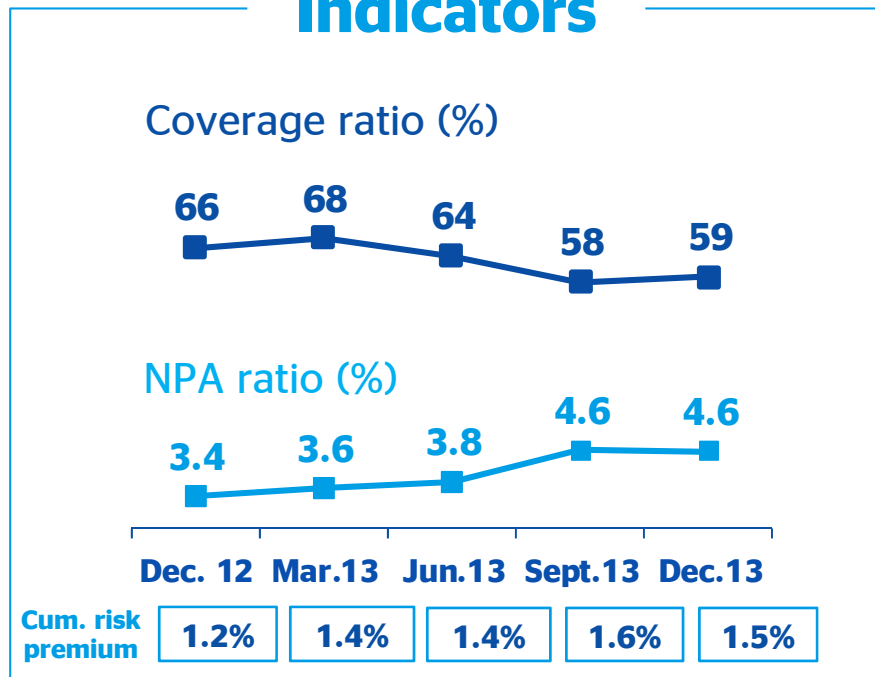
Note: peer group includes BARCL, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCI



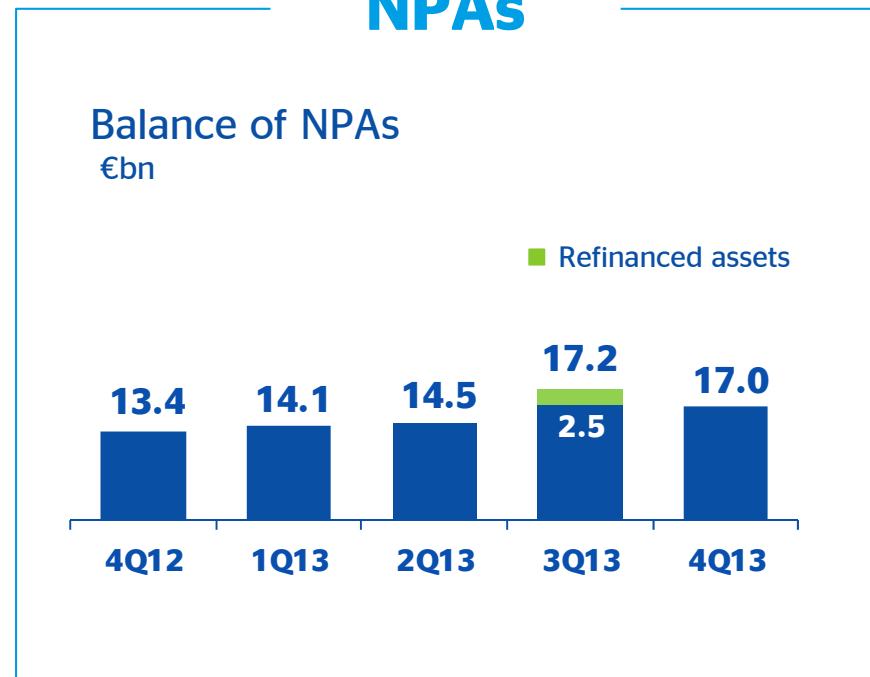
BBVA

Risk stabilized

Indicators



NPAs



Note: risk figures exclude real estate activities. NPA ratio of real estate activity in Spain: 55.5%, 61% coverage, NPAs €9.3bn and risk premium 3.2%

In summary: good results in a complex year ...

€m

BBVA Group	Accum.	Growth		% constant
		12M13/12M12		
	12M13	Abs.	%	
Net Interest Income	14 613	- 509	-3.4	2.7
Gross Income	21 397	-495	-2.3	2.6
Operating Income	10 196	- 910	-8.2	-3.0
Income Before Tax	2 750	+ 2 002	n.s.	n.s.
Corporate Operations Income	823	- 480	-36.8	-36.2
Net Attributable Profit	2 228	+ 552	32.9	55.1



BBVA

With a better balance sheet structure ...

Reduction of liquidity gap

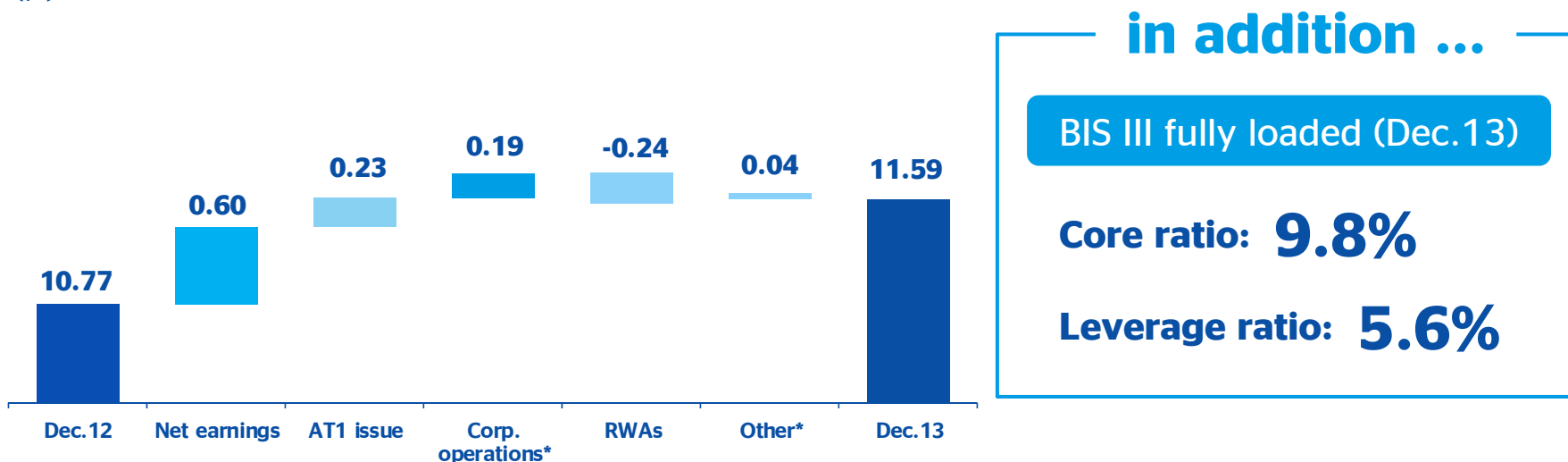
Higher proportion of customer funds

Reduction of LTRO

Timely market access

... and a strong capital base

Core capital ratio (BIS 2.5)
(%)



Comfortable capital position

(*) Corporate operations include operations in China and in Latin America. "Other" mainly consists of lower capital losses in the AFS portfolio of equities, minorities and exchange rates

BBVA

The banking system will change radically in the next few years



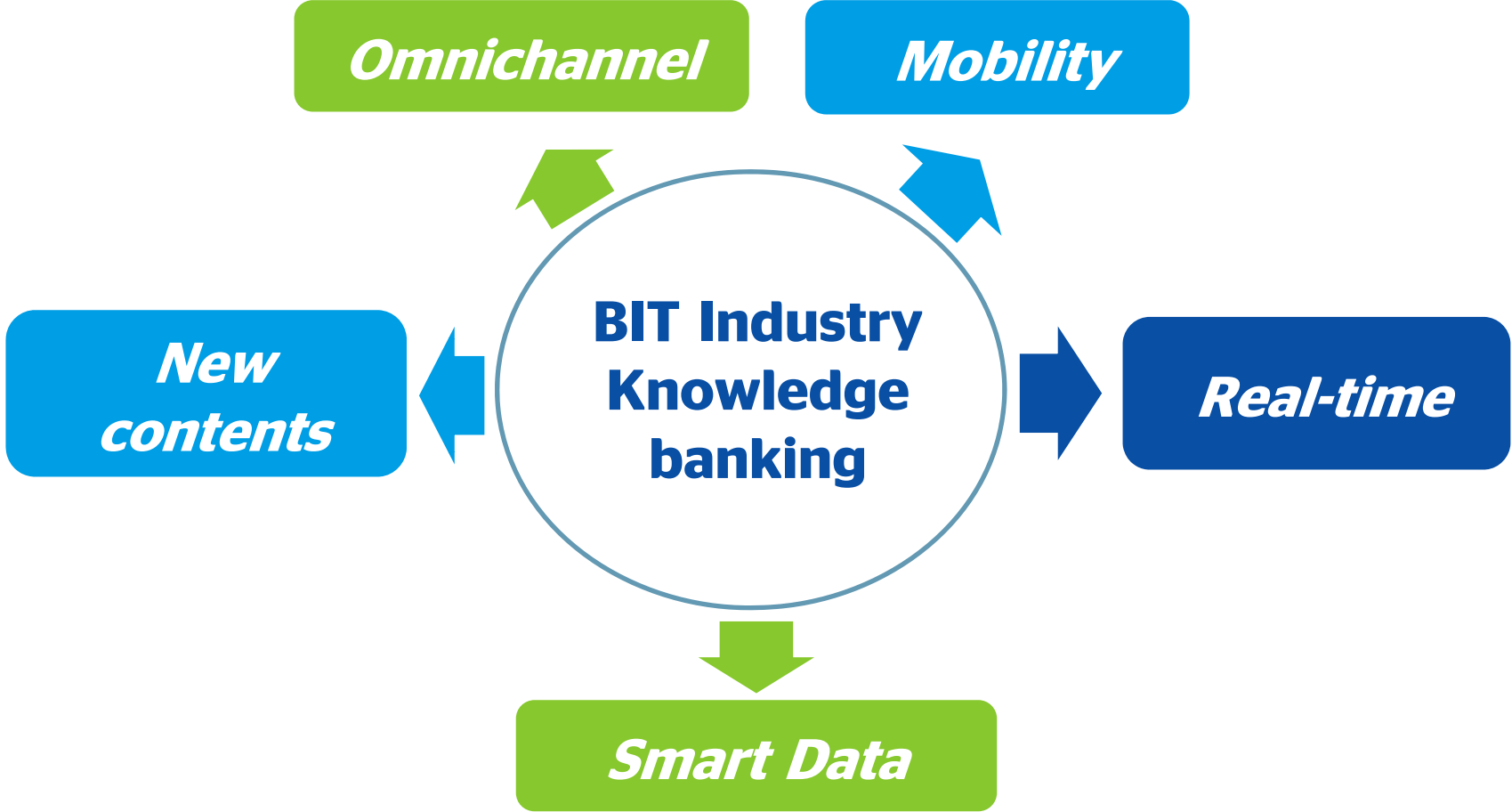
New contents

New customer experience

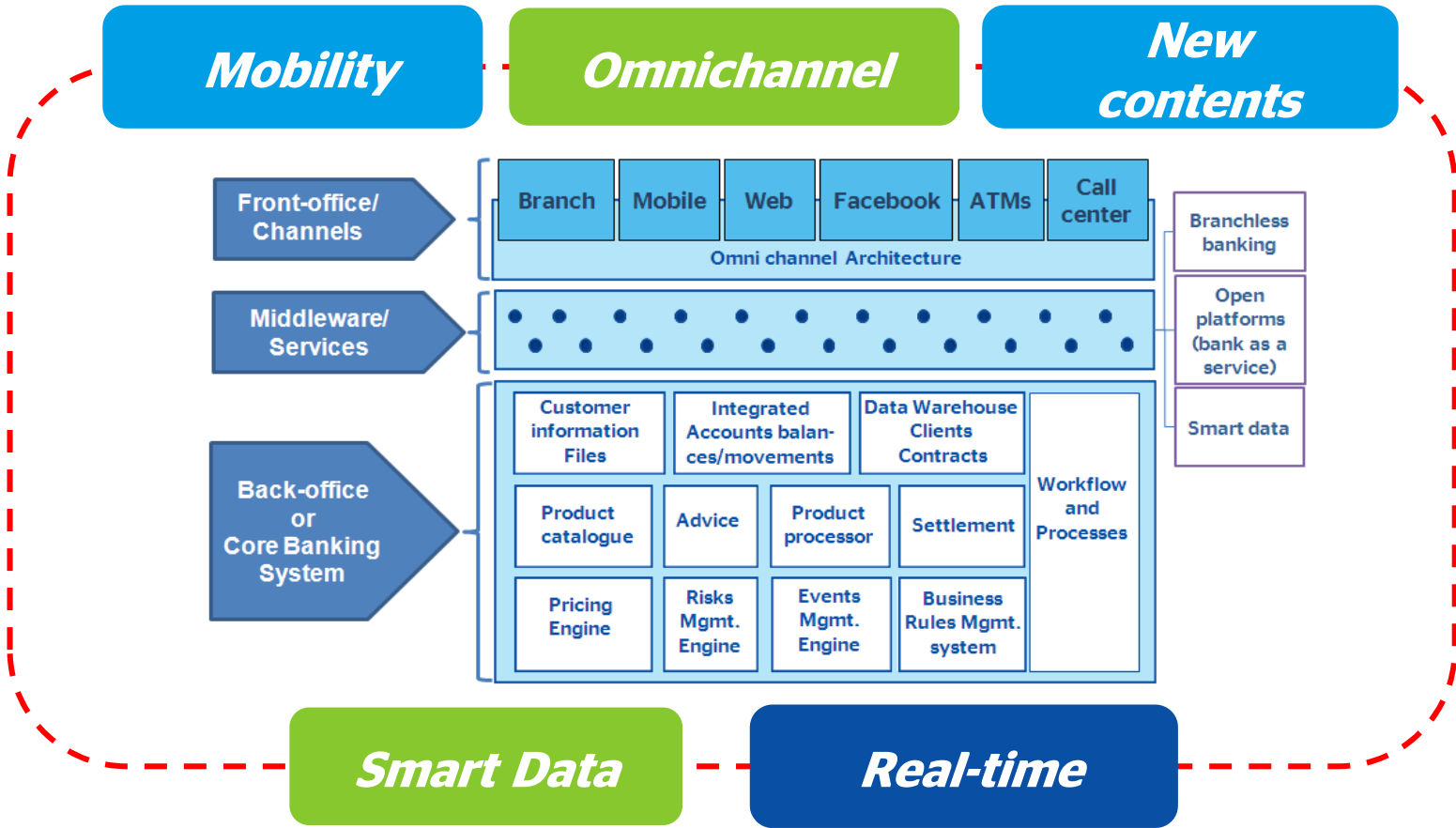
New platforms

Change or die

What do our customers want?



What's required to meet their needs?



PILLARS



BUSINESS MODEL



TRANSFORMATION

Principles

People

Innovation

Diversification

Growth potential

Superior management

Big Data



BBVA Commerce 360



«One click Loan»



BBVA

... to build the new BBVA of the 21st century

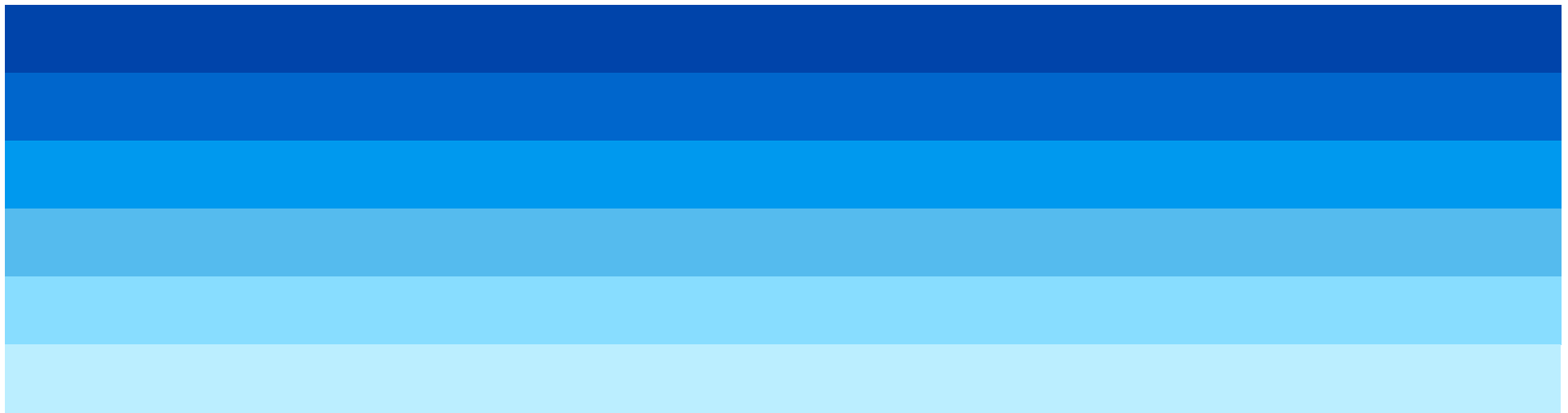
The starting point is a great bank

and we are transforming it

into a 21st century leader



2013 Results



Angel Cano, BBVA President & Chief Operating Officer

Madrid, January 31st 2014



1. Group

2. Business Areas

Developed

Emerging



Banking activity in Spain

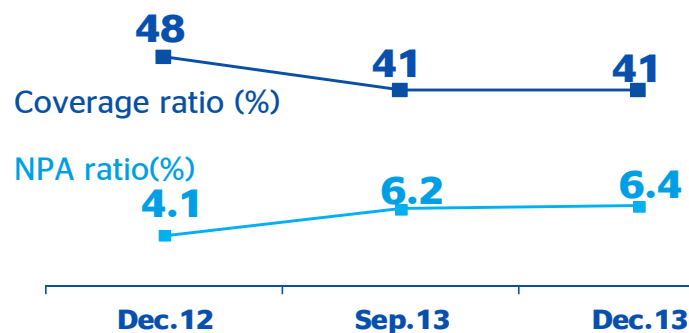
Business activity

YoY chg in average balances

Lending **-9.3%**

Customer funds **+13.0%**

Risk



2013 results

M€

Net Interest Income **3,830** **-19.3%**

Gross Income **6,095** **-8.5%**

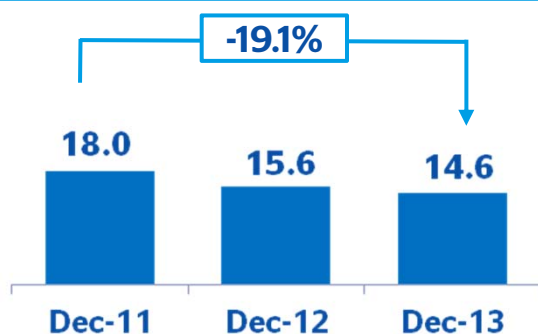
Operating Income **3,081** **-18.4%**

Net Attributable Profit **583** **-49.8%**

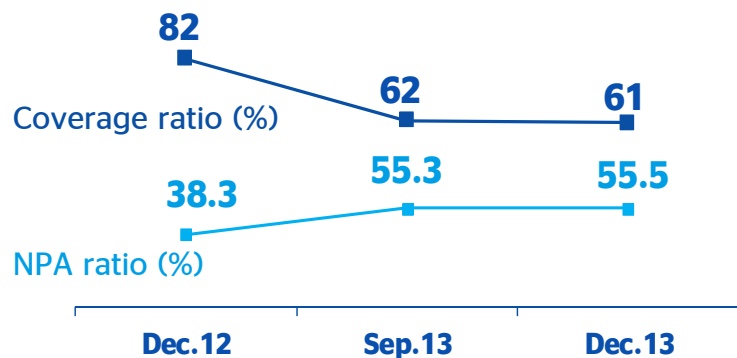
Improved outlook

Real estate business in Spain

Net exposure to real estate business



Risk



2013 results

M€

Gross Income

-38

-55.0%

Operating Income

-190

-9.7%

Net Attributable Profit

-1,254

-69.0%

**Focus on sales:
+43% units vs 2012**

Note: transparency perimeter on like-for-like basis. The figures include Unnim but exclude the investment in Metrovacesa.

Compass business activity

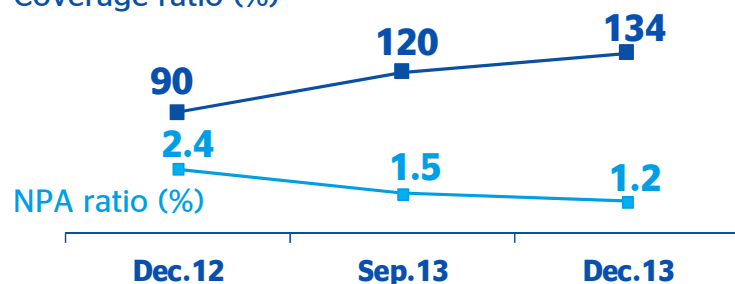
Average balance, YoY, in constant €

Lending +12.8%

Customer funds +4.0%

Risk

Coverage ratio (%)



2013 results

Constant €m

Net Interest Income 1,407 -6.2%

Gross Income 2,101 -3.1%

Operating Income 627 -12.1%

Net Attributable Profit 390 -8.8%

Fast pace of new business

Developed

Emerging



Turkey

Good performance by Garanti despite uncertainty

Market with high potential

China

Sale of 5.1%: efficient capital allocation

Commitment to China remains

2013 results

Constant €m

Net Interest Income

911

+14.7%

Gross Income

1,721

+8.6%

Operating Income

987

+17.5%

Net Attributable Profit

454

+20.7%

Solid contribution despite environment

Business activity

Average balance, YoY, in constant €

Lending +10.1%

Customers funds +11.0%

Risk

Coverage ratio (%)

114 **105** **110**

NPA ratio (%)

3.8 **4.1** **3.6**

Dec.12

Sep.13

Dec.13

2013 results

Constant €m

Net Interest Income 4,484 +7.7%

Gross Income 6,201 +8.1%

Operating Income 3,865 +8.0%

Net Attributable Profit 1,805 +7.2%

The leading franchise

Business activity

Average balance, YoY, in constant €

Lending +21.2%

Customer funds +26.7%

Risk

Coverage ratio (%)

146 **137** **141**

NPA ratio (%)

2.1 **2.2** **2.1**

Dec.12

Sep.13

Dec.13

2013 results

Constant €m

Net Interest Income 4,703 +33.6%

Gross Income 5,630 +25.3%

Operating Income 3,244 +27.0%

Net Attributable Profit 1,249 +22.6%

Key role in diversification and income contribution

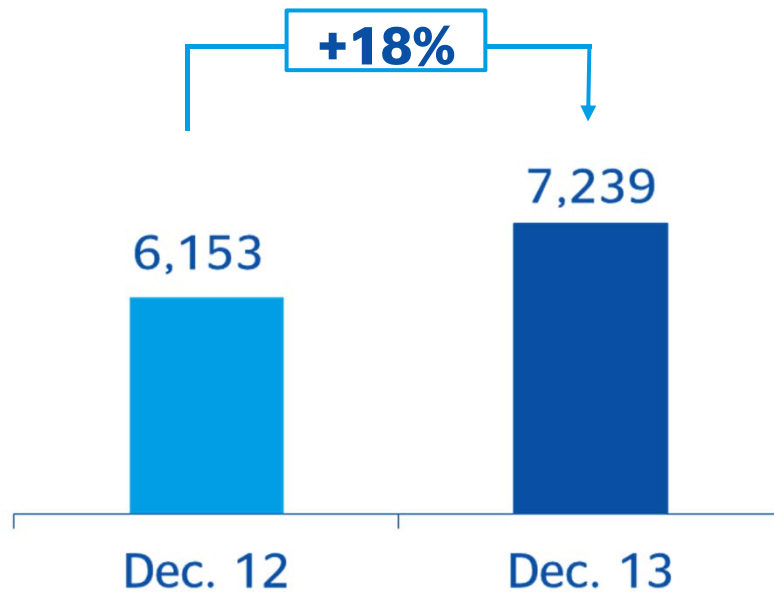


BBVA

Moving towards digital bank

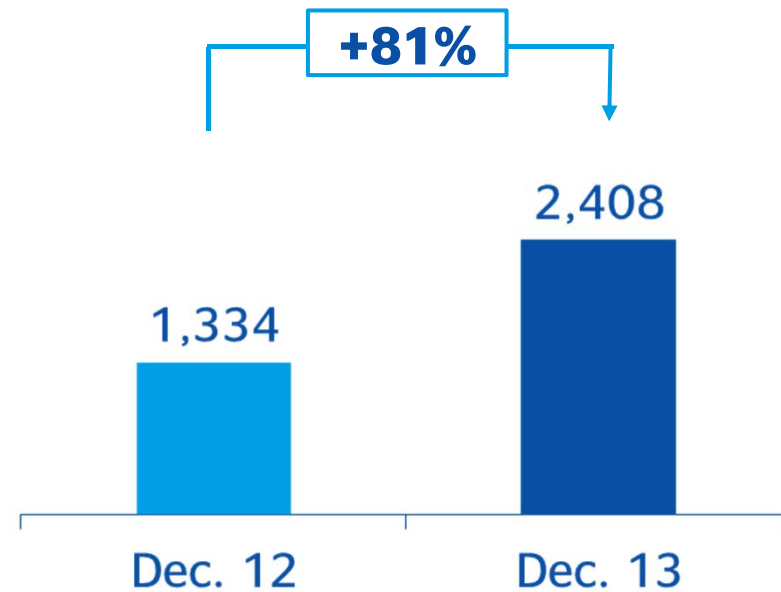
Active internet customers

Thousand of customers



Active mobile customers

Thousand of customers



Nº1 in customers satisfaction by 2016

Turkey is not included. Mobile/Internet: actual data except South América Internet and mobile (estimated data dec-13) Spain and Portugal mobile (estimated data dec-13).

In summary:

Developed	Spain	<ul style="list-style-type: none">• Market share gains in a context of low interest rate and deleveraging• Risk premium returning to normal level
	USA	<ul style="list-style-type: none">• Growing business in a low-interest rate environment• Exceptional asset quality and cost control
Emerging	EurAsia	<ul style="list-style-type: none">• China: sale of 5.1 % stake• Turkey: a bank well-managed in a complex environment
	Mexico	<ul style="list-style-type: none">• Strength and leadership• Transformation of the distribution model
	South America	<ul style="list-style-type: none">• Sustained profitability and diversification within the region• Investment plan to harness future potential



2013 Results

