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To bring the age of opportunity to everyone

**BBVA’S GLOBAL PRESENCE**
**JUNE 2019**

- Countries: >30
- Branches: 7,823
- Employees: 126,017
- 46% 54%

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**FINANCIAL HIGHLIGHTS**
**JUNE 2019**

- Total assets: 697,626 €m
- Loans and advances to customers - gross: 389,306 €m
- Deposits from customers: 375,104 €m
- Net attributable profit 2019: 1,278 €m
- NPL ratio: 3.8%
- Coverage ratio: 75%
- CET 1 FL: 11.52%
- TBV per share + Shareholders remuneration: 6.36 €
- ROE: 10.2%
- ROTC: 12.4%

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**CUSTOMERS & DIGITAL SALES**
**JUNE 2019**

- Customers: 76.0 m
  - Digital customers: 29.7 m
  - Mobile customers: 26.1 m
- Digital Sales
  - PRV*: 43.8%
  - Units: 58.1%

---

**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
BBVA Purpose
We are BBVA. We create opportunities

OUR PURPOSE

“To bring the age of opportunity to everyone”

BBVA

Creating Opportunities

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
2Q19 Results
2019 RESULTS

Strong results in a challenging environment

NET ATTRIBUTABLE PROFIT (€m)

1,245
1,787
1,164
1,278

2Q18  3Q18  4Q18  1Q19  2Q19

- Robust core revenue growth
- Further improvement in best-in-class efficiency
- Sound risk indicators
- Strong capital position
- Outstanding delivery on shareholder value creation
- Ahead of the curve in digital transformation

Note: The hyperinflation impact in Argentina recorded in 3Q18 has been allocated on a monthly basis in the first nine months of 2018 impacting 1Q18, 1H18 and 3Q18 P&L and balance sheet figures. 2Q18 figures include BBVA Chile recurrent operations (sale closed on July 6th).
## 1H19 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group</th>
<th>1H19</th>
<th>Change 1H19/1H18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>8,987</td>
<td>7.4% 9.9%</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>2,470</td>
<td>1.0% 2.8%</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>542</td>
<td>-17.7% -16.6%</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>-10</td>
<td>n.s. n.s.</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td><strong>11,989</strong></td>
<td>3.7% 6.0%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-5,874</td>
<td>2.3% 3.9%</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td><strong>6,115</strong></td>
<td>5.2% 8.2%</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-1,777</td>
<td>13.4% 15.7%</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-286</td>
<td>n.s. n.s.</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td><strong>4,052</strong></td>
<td>-2.8% 0.3%</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-1,136</td>
<td>-5.4% -3.0%</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-475</td>
<td>-4.7% 17.2%</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td><strong>2,442</strong></td>
<td>-1.2% -0.8%</td>
</tr>
</tbody>
</table>
2019 RESULTS

Further improvement in best-in-class efficiency

GROUP OPERATING JAWS
(1HYoY (%); (constant €))

 Core Revenues: 8.3%
 Operating expenses: 3.9%

EFFICIENCY RATIO
(%; constant €)

European Peer Group Average: 64.7%
12M17: 50.2%
12M18: 49.4%
6M19: 49.0%

INFLATION 6.3%
Average 12m

Growing in digital and mobile customers, leading to an outstanding trend in digital sales

**2019 RESULTS**

**DIGITAL CUSTOMERS**
MILLION, % YoY GROWTH

<table>
<thead>
<tr>
<th></th>
<th>Jun-17</th>
<th>Jun-18</th>
<th>Jun-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>+28%</td>
<td>19.9</td>
<td>25.4</td>
<td>29.7</td>
</tr>
</tbody>
</table>

**MOBILE CUSTOMERS**
MILLION, % YoY GROWTH

<table>
<thead>
<tr>
<th></th>
<th>Jun-17</th>
<th>Jun-18</th>
<th>Jun-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>+45%</td>
<td>14.4</td>
<td>20.8</td>
<td>26.1</td>
</tr>
</tbody>
</table>

**DIGITAL SALES**
(% OF TOTAL SALES YTD, # OF TRANSACTIONS AND PRV)

<table>
<thead>
<tr>
<th></th>
<th>Jun-17</th>
<th>Jun-18</th>
<th>Jun-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>30.5</td>
<td>49.8</td>
<td>58.1</td>
<td></td>
</tr>
<tr>
<td>18.7</td>
<td>33.0</td>
<td>43.8</td>
<td></td>
</tr>
</tbody>
</table>

**CUSTOMER PENETRATION RATE, %**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>48%</td>
<td>54%</td>
</tr>
</tbody>
</table>

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>29%</td>
<td>40%</td>
<td>48%</td>
</tr>
</tbody>
</table>

Figures have been restated in order to include credit card related financing solutions and FX.
(1) Product Relative Value as a proxy of a better economic representation of units sold.
2019 RESULTS

Digital sales: outstanding trend across the board
(% of total sales YtD, # of transactions and PRV\(^1\))

**GROUP**

- **SPAIN**
  - Jun-17: 30.5 Units, 18.2 PRV
  - Jun-18: 49.8 Units, 33.0 PRV
  - Jun-19: 58.1 Units, 43.8 PRV

- **USA\(^2\)**
  - Jun-17: 17.8 Units, 13.6 PRV
  - Jun-18: 22.9 Units, 21.3 PRV
  - Jun-19: 28.0 Units, 25.6 PRV

**MEXICO**

- **TURKEY**
  - Jun-17: 23.4 Units, 38.3 PRV
  - Jun-18: 40.8 Units, 58.8 PRV
  - Jun-19: 54.7 Units, 65.4 PRV

- **SOUTH AMERICA**
  - Jun-17: 32.8 Units, 13.2 PRV
  - Jun-18: 56.6 Units, 21.8 PRV
  - Jun-19: 61.3 Units, 24.9 PRV

Figures have been restated in order to include credit card related financing solutions and FX. Group and South America figures exclude Venezuela and Chile.

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

(2) Excludes ClearSpend Debit cards.
2019 RESULTS

Digital transformation: a competitive advantage for BBVA

CUSTOMER GROWTH
OPEN BANKING: PARTNERSHIP WITH UBER

Uber’s first financial product outside USA

First BBVA product created through our Open Banking capabilities in a partnership with a Bigtech company

Co-branded account and debit card for 500k Uber drivers in Mexico

CUSTOMER ENGAGEMENT AND ADVICE
SELF-DRIVEN ACCOUNT

Self-configuration of rules help clients manage their finances

- Paycheck savings
- Minimum and maximum balance
- Rounding off in purchases
- Budget savings
- End of month savings
The impact of transformation: Spain

Two years change (Jun’17 vs Jun’19)

BBVA Spain has grown its customer base. It has also increased client satisfaction and retention by using a more efficient relationship model, which has lowered operating expenses.

GROWTH

Acquiring more engaged and profitable clients

+33%
Digitally acquired clients

+11%
Net fees & commissions(1)

ENGAGEMENT

Resulting in higher client satisfaction and retention

LEADING SINCE 2017

NPS(2)

-18%
Attrition rate

App European Leader in Mobile Banking

2017 | 2018 | 2019(3)

EFFICIENCY

Lowering cost to sell and serve our clients

-8%
Operating Expenses

-14%
Branches

+79%
Remote serviced clients

Notes: (1) Fees excluding CIB business. (2) NPS. Net promoter score. Peer Group: four largest Spanish Banks. (3) The Forrester Banking Wave™ European Mobile Apps, Q2 2019
2019 RESULTS

New business models

Leveraging the FinTech ecosystem to develop our value proposition
2Q19 Results

Business Areas
Unique footprint with high growth prospects

**Breakdown by Business Area**

**Total Assets**
- South America: 23%
- Turkey: 14%
- Mexico: 32%
- USA: 12%
- Rest of Eurasia: 2%
- Spain: 23%
- Rest of Developed Markets: 68%

**Gross Income**
- South America: 16%
- Turkey: 14%
- Mexico: 32%
- USA: 13%
- Rest of Eurasia: 2%
- Spain: 23%
- Rest of Developed Markets: 38%

**Higher Growth Prospects**

GDP growth (YoY, %)
- BBVA Footprint: 2019e: 1.3, 2020e: 1.2
- Eurozona + UK: 2019e: 1.1, 2020e: 1.2

**Leadership Positioning**

Market share (in %) and ranking:
- **Spain**: 13.6%, #3
- **USA (SUNBELT)**: 6.2%, #4
- **Mexico**: 22.2%, #1
- **Turkey**: 17.3%, #2
- **South America**: 8.7%, #3
- **Argentina**: 10.0%, #4
- **Colombia**: 20.3%, #2

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

Notes:
1. Percentages exclude Corporate Center.
2. Loans’ market shares except for USA (Deposits), Spain: based on BoS (May 19) and ranking (Mar 19) by AEB and CECA. Mexico: data as of May 19 (CNBV). South America (Apr 19 for Colombia, Argentina and May 19 for Peru). Ranking considering main peers in each country. USA: SNL (Jun 18) considering Texas and Alabama. Turkey: BRSA total performing loans among private banks (market share as of Jun 19 and ranking as of March 19).
## 2019 RESULTS - BUSINESS AREAS

### Business Areas

<table>
<thead>
<tr>
<th>Country</th>
<th>NET ATTRIBUTABLE PROFIT (1H19)</th>
<th>NET ATTRIBUTABLE PROFIT (1H18)</th>
<th>Change vs. 1H18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>734 €m</td>
<td>-1.7%</td>
<td>-1.7% vs. 1H18</td>
</tr>
<tr>
<td></td>
<td>NPL RATIO 4.6%</td>
<td>COVERAGE RATIO 58%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>vs. 6.3% 2Q18</td>
<td>vs. 58% 2Q18</td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td>297 €m</td>
<td>-27.8%</td>
<td>-27.8% vs. 1H18</td>
</tr>
<tr>
<td></td>
<td>NPL RATIO 1.3%</td>
<td>COVERAGE RATIO 91%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>vs. 1.2% 2Q18</td>
<td>vs. 93% 2Q18</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
<td>1,287 €m</td>
<td>+0.6%</td>
<td>+0.6% vs. 1H18</td>
</tr>
<tr>
<td></td>
<td>NPL RATIO 2.2%</td>
<td>COVERAGE RATIO 148%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>vs. 2.0% 2Q18</td>
<td>vs. 155% 2Q18</td>
<td></td>
</tr>
</tbody>
</table>

#### Spain
- **Loans**: continued growth in most profitable segments
- Improvement on customer spread
- **NII**: significant recovery QoQ thanks to good commercial activity
- **Costs**: continue to go down
- Asset quality positively impacted by mortgage portfolio sales

#### USA
- **Loan growth rate decelerating**: explained by consumer and commercial loans
- **NII**: growth at mid single-digit supported by a higher customer spread
- **Positive jaws**, with flat operating expenses
- Asset quality indicators improving in the quarter

#### Mexico
- **NII** as the main P&L driver
- Loan growth supported by retail, gaining share in consumer
- **Positive Jaws**: core revenues above Opex growth
- Strong asset quality metrics
Business Areas

**Turkey** constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT (1H19)</th>
<th>-2.8% vs. 1H18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>282</strong> €m</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NPL RATIO</th>
<th>COVERAGE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.3%</td>
<td>76%</td>
</tr>
</tbody>
</table>

| vs. 4.5% 2Q18 | vs. 76% 2Q18 |

- Resilience in a more challenging environment vs. 1H18
- Customer spread: Continued recovery on TL and FC spreads QoQ thanks to successful price management
- Strong fee growth
- Asset quality: better than expectations

**South America** constant €

<table>
<thead>
<tr>
<th>NET ATTRIBUTABLE PROFIT¹ (1H19)</th>
<th>+72.4% vs. 1H18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>404</strong> €m</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COST OF RISK (YTD)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1.87%</strong></td>
</tr>
<tr>
<td>vs. <strong>1.96%</strong> 2Q18</td>
</tr>
</tbody>
</table>

| **1.64%**           |
| vs. **1.29%** 2Q18  |

| **3.00%**           |
| vs. **1.14%** 2Q18  |

- Colombia. Double digit bottom line growth driven by revenues and flat expenses and provisions
- Peru. NII growing at double digits and positive jaws
- Argentina. Bottom line improvement driven by higher contribution from the securities portfolio and the sale of Prisma stake in 1Q19

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Note: South America comparison at constant perimet (excl. BBVA Chile in 1H18)
(1) Venezuela in current €
## CIB – 1H19 Results

### 2019 RESULTS - BUSINESS AREAS

#### 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>58</td>
<td>-1.4%</td>
</tr>
<tr>
<td>Customer Funds</td>
<td>35</td>
<td>-13.1%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Value (€m)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale banking recurrent business</td>
<td>1,365</td>
<td>+4%</td>
</tr>
</tbody>
</table>

#### RESULTS
(constant €, % YoY)

<table>
<thead>
<tr>
<th>Category</th>
<th>Value (€m)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Income</td>
<td>1,451</td>
<td>-1.8%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>926</td>
<td>-3.7%</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>490</td>
<td>-17.9%</td>
</tr>
</tbody>
</table>

- Complex macro environment derived from increasing geopolitical tensions
- 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
ANNEX

BBVA had significant growth since 1995
More than 160 years of history

1995  Banco Continental (Peru)  
      Proburga (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)  
      Turkiye Garanti Bankasi (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)  
      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)
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

Chief Executive Officer
Onur Genç

GROUP EXECUTIVE CHAIRMAN
Carlos Torres Vila

BUSINESS UNITS

Corporate & Investment Banking
Luisa Gómez Bravo

Country Monitoring
Jorge Sáenz-Azcúñaga

Country Manager España
Cristina de Parias

Country Manager México
Eduardo Osuna

Country Manager Estados Unidos
Javier Rodríguez Soler

Country Manager Turquía
Recep Bastug

GLOBAL FUNCTIONS

Client Solutions
David Puente

Finance
Jaime Sáenz de Tejada

Global Risk Management
Rafael Salinas

GLOBAL FUNCTIONS

Engineering & Organization
Ricardo Forcano

Talent & Culture
Carlos Casas

Data
Ricardo Martín

TRANSFORMATION

STRATEGY

Global Economics & Public Affairs
José Manuel González-Páramo

Senior Advisor to the Chairman
Juan Asúa

Strategy & M&A
Victoria del Castillo

Communications & Responsible Business
Paul G. Tobin

LEGAL AND CONTROL

Legal
María Jesús Arribas

General Secretary
Domingo Armengol

Regulation & Internal Control
Ana Fernández Manrique

Internal Audit
Joaquín Gortari

(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