

2015 Results

Francisco González
Group Executive Chairman

Madrid, February 3rd 2016

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1. Macro environment
2. Results
3. Transformation

2015: Macro environment

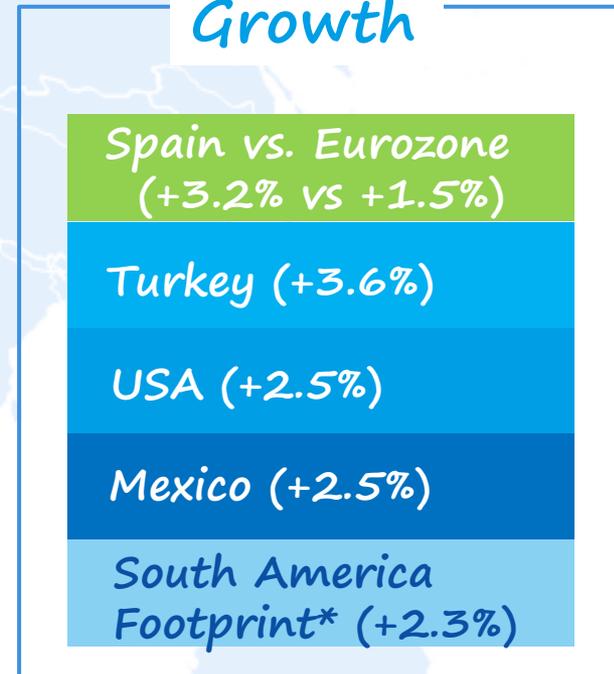
Challenges



Other factors

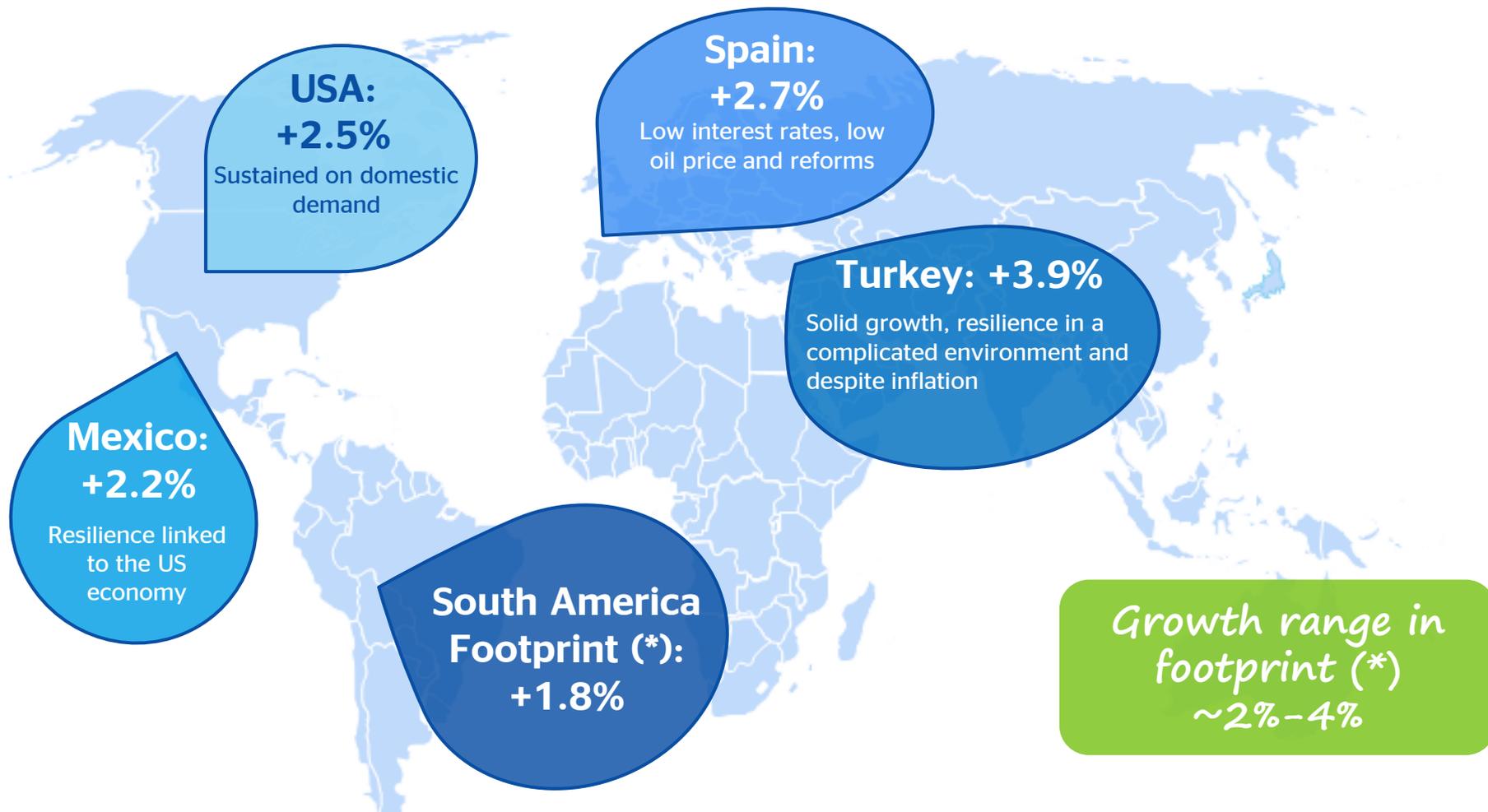


Growth



(*) Ex - Venezuela

2016: Growth



Facing challenges ahead

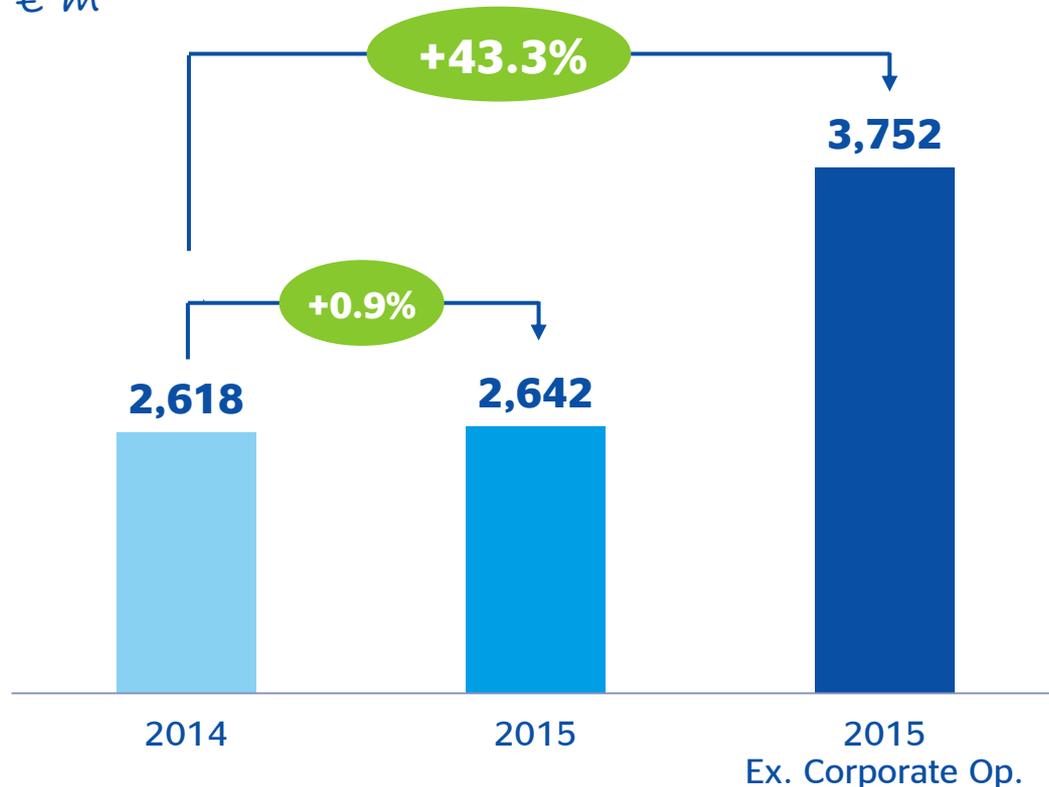
(*) Ex - Venezuela

1. Macro environment
2. Results
3. Transformation

2015: A strong set of results

Attributable Profit

€ m



Key points

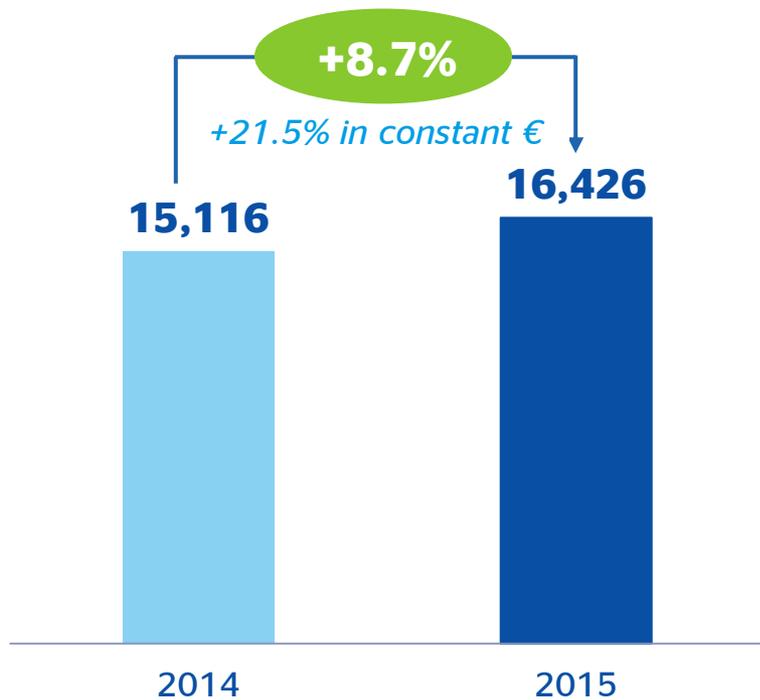
- Revenue growth
- Cost control
- Decrease in provisions
- Corporate operations

Maintaining capital resilience

Revenue growth

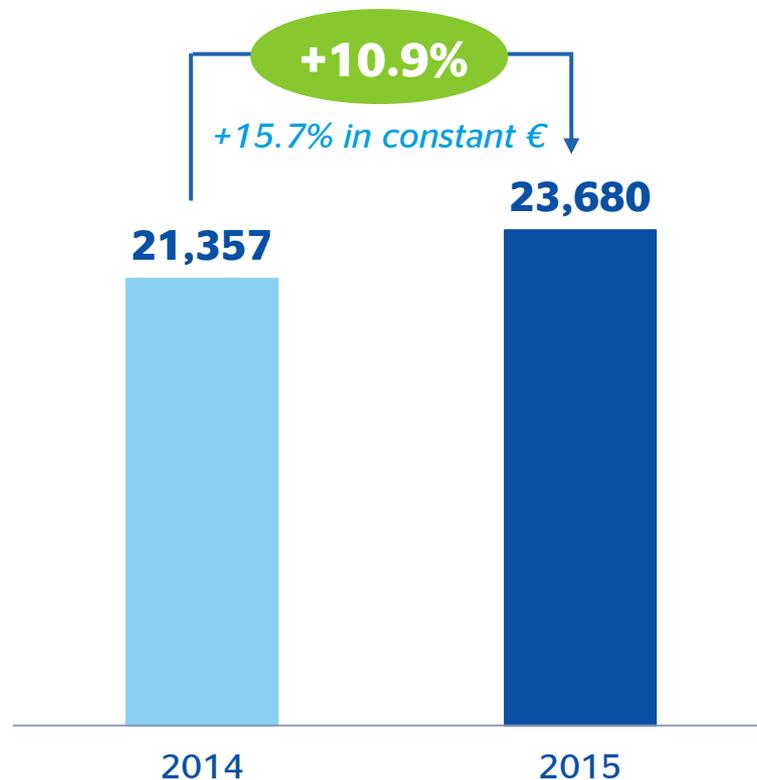
Net interest income

€ m



Gross income

€ m



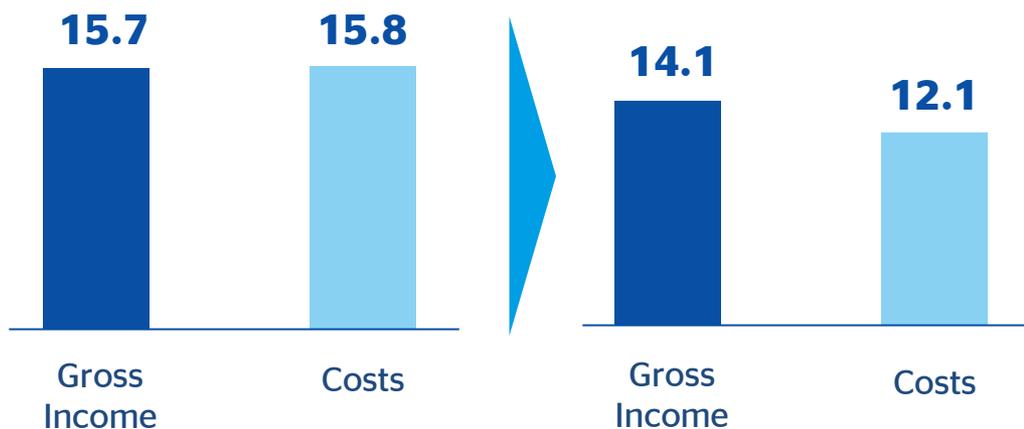
Cost management

Gross income vs. Costs

Growth (%); constant €

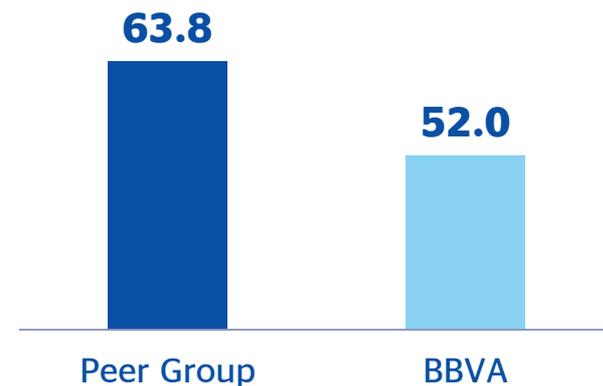
BBVA Group

*BBVA Group
without CX*



Efficiency

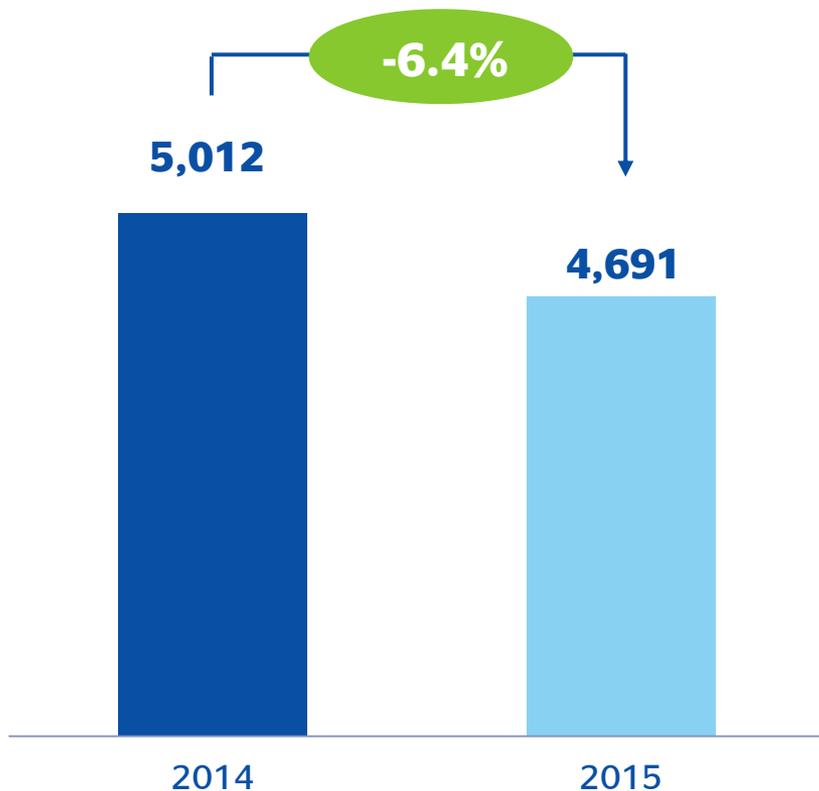
BBVA 12M15 Vs Peer Group
9M15 (%)



Cost control and room for improvement

Improvement in risk indicators

Loan-loss provisions and real estate provisions
€ m



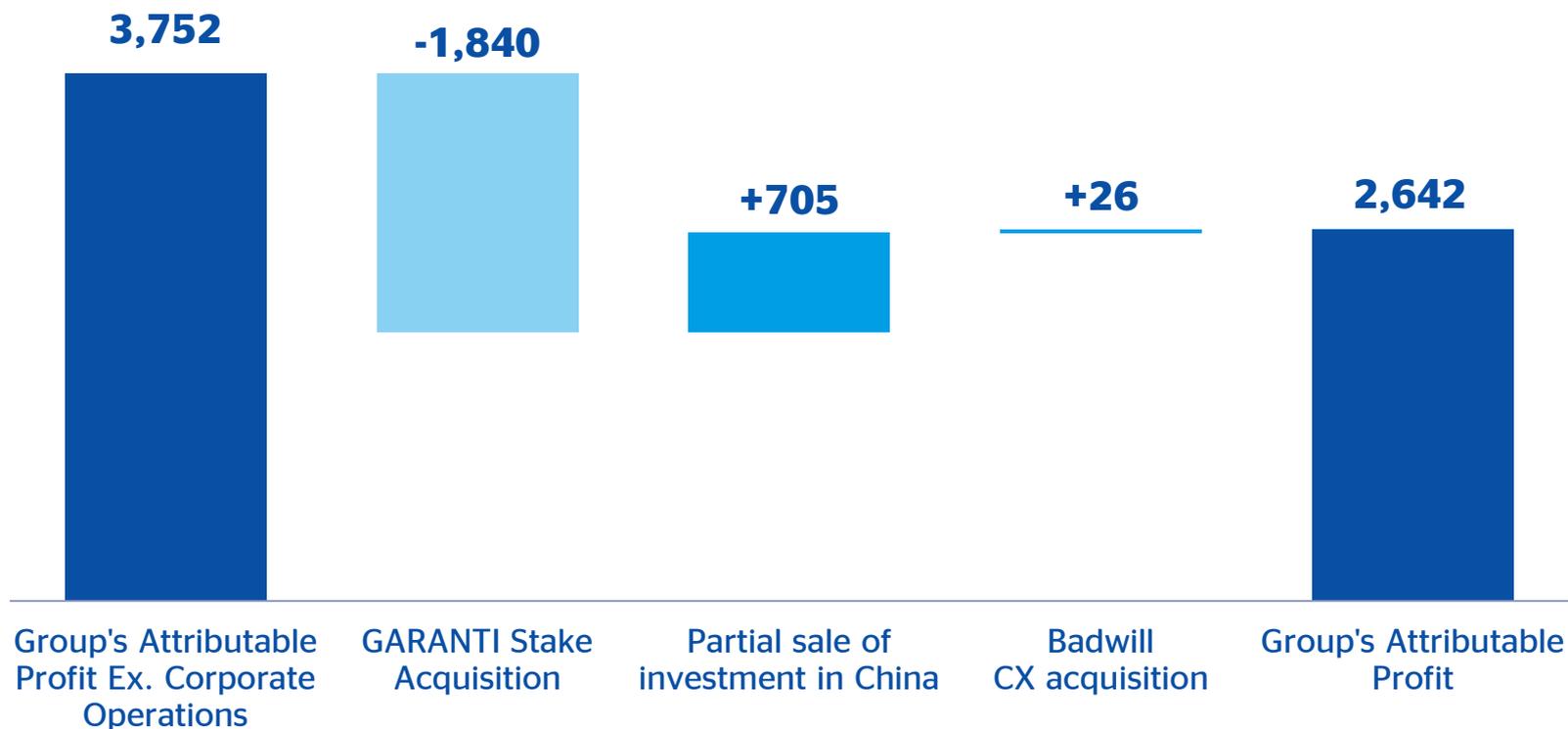
Main risk indicators
(%)



Corporate Operations

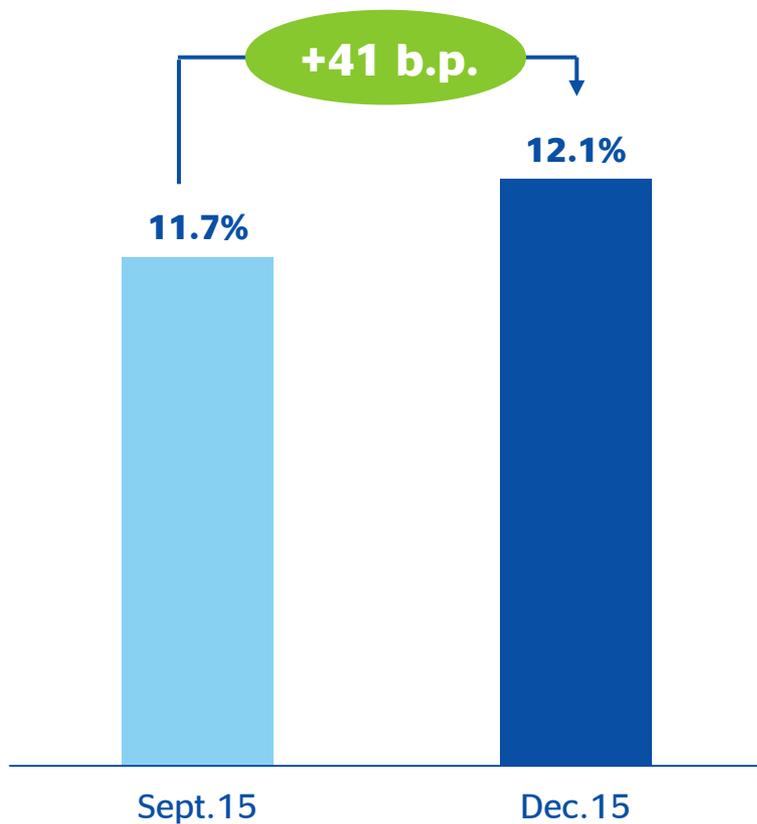
Extraordinary impact on the Group's Attributable Profit

€ m

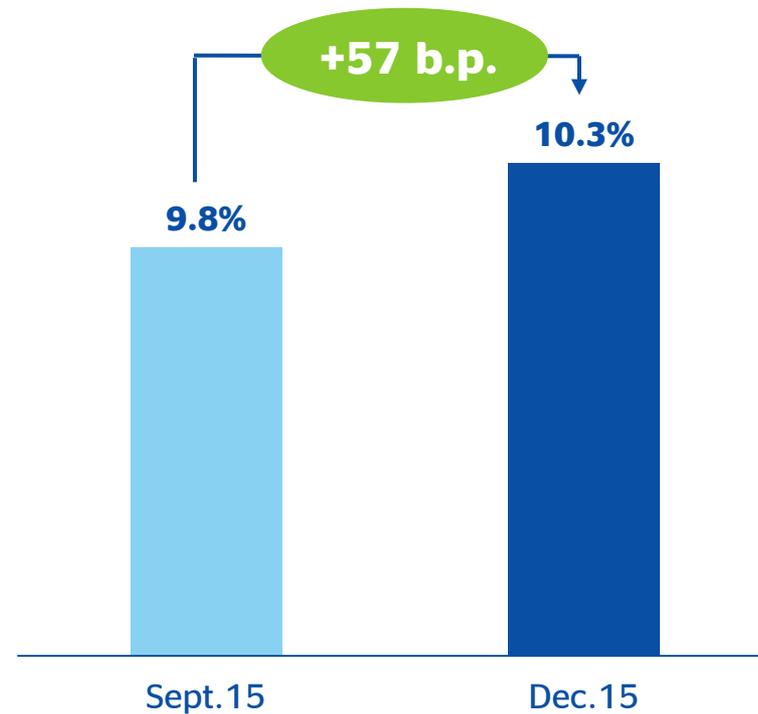


Strong Capital Base

CET 1 Phased-in
(%)



CET 1 Fully-loaded
(%)

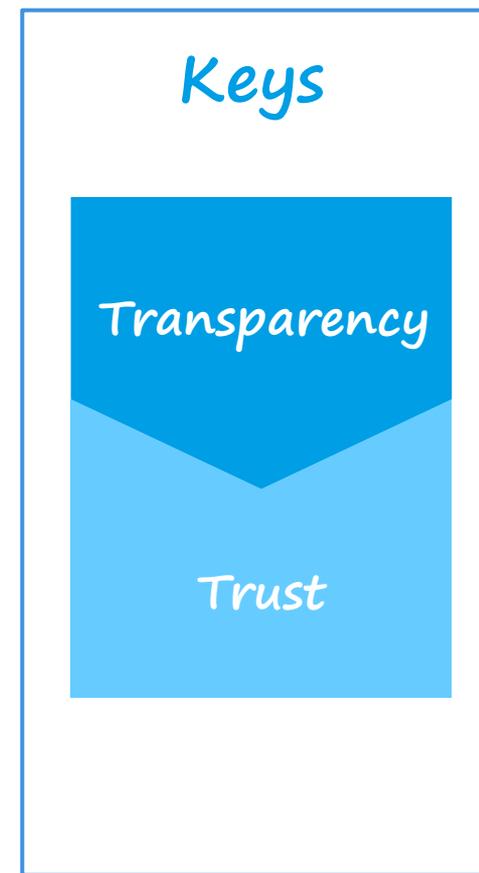
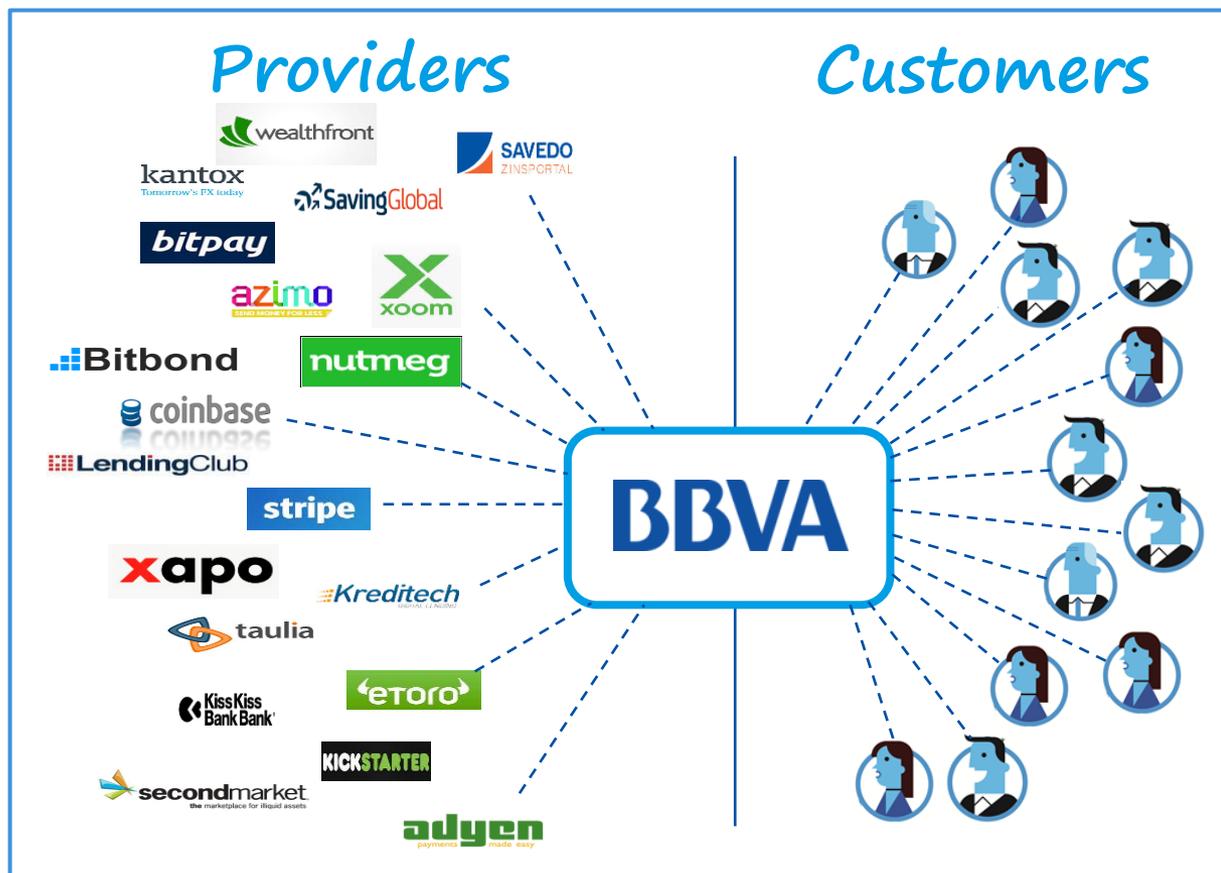


Results overview

BBVA Group (€ m)	12M15	Change 12M15 / 12M14	
		% Current	% Constant
Net interest Income	16,426	8.7	21.5
Gross Income	23,680	10.9	15.7
Operating Income	11,363	9.2	15.6
Net Attributable Profit (Ex. Corporate Op.)	3,752	43.3	48.2
Net Attributable Profit	2,642	0.9	4.4

1. Macro environment
2. Results
3. Transformation

New banking ecosystems



2015: A decisive year

New organization

New capabilities

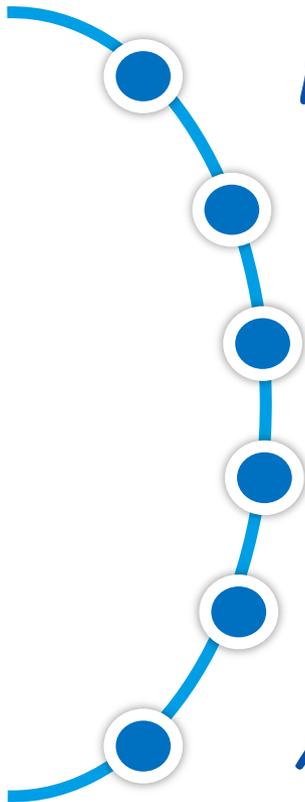
Products, processes and channels

Talent

Culture

Agile

Acquisitions



Already having an impact

Digital Customers ⁽¹⁾

BBVA Group - Million



Mobile Customers ⁽¹⁾

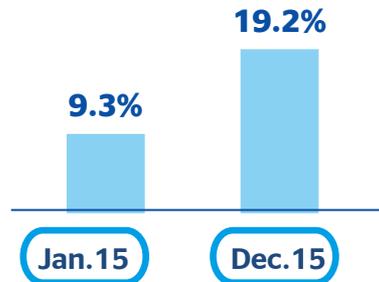
BBVA Group - Million



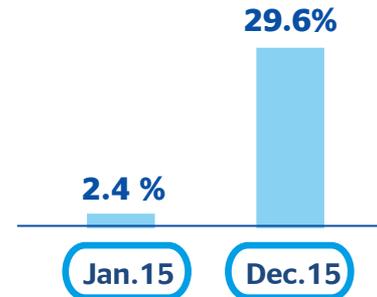
Consumer Loans

% of Digital Sales / Total Consumer Loans

Spain



Mexico



Leadership in
Customer Satisfaction
in Spain, Mexico,
Argentina,
Colombia y
Venezuela

(1) Including Turkey. South America's numbers as of Nov. 15.

Conclusion

Strong results

- *Strength of Capital*
- *Improvement of Risk Indicators*
- *Good business performance*



Transformation

- *Strategy*
- *Organization*
- *Team*
- *Capabilities*

A very good year

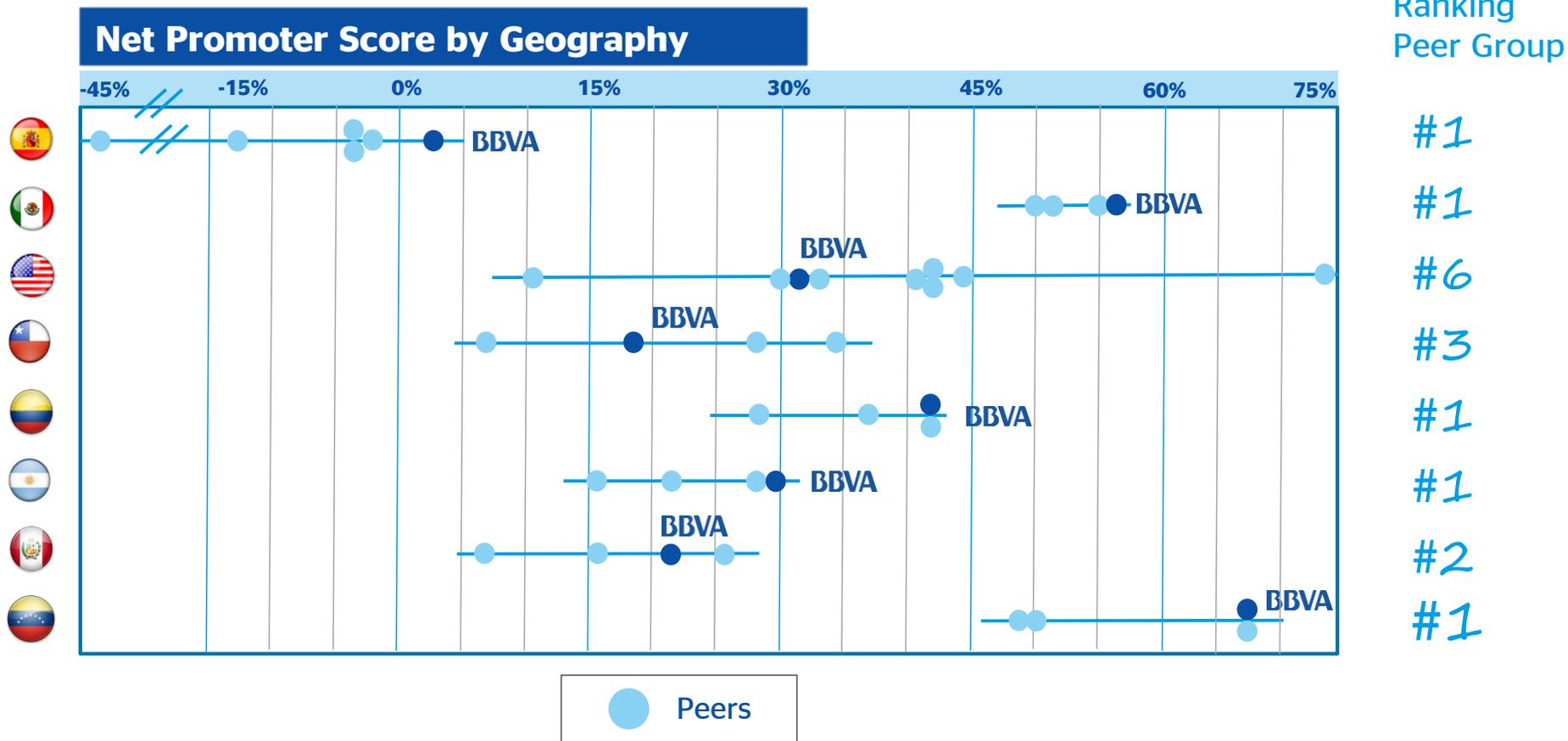
2015 Results

2015 Results

Carlos Torres Vila
Chief Executive Officer

Madrid, February 3rd 2016

Focused on Our Customers



Peer Group: Spain: Santander, CaixaBank, Bankia, Sabadell, Popular/ USA: Bank of America, Bank of the West, Comerica, Frost, Chase, Regions, US Bank, Wells Fargo // Mexico: Banamex, Santander, Banorte, HSBC // Peru: BCP, Interbank, Scotiabank // Argentina: Banco Galicia, HSBC, Santander Rio // Colombia: Bancolombia, Davivienda, Banco de Bogotá // Chile: BCI, Banco de Chile, Santander // Venezuela: Banesco, Mercantil, Banco de Venezuela

Progressing in Our Transformation

Relationship model

- Expansion of remote manager model
- Branch layout improvement
- Standardized interaction at branch and other channels

Digital sales & Products

- Digital onboarding
- One click products



Functionalities

- ...Switch cards on/off anytime from mobile
- Payment of invoices from mobile app
- Digital (and deferred) signature
- Mobile cash
- In app identified caller
- Mobile in app appointment ...

Digital Investments & Partnerships



January 2015
Coinbase
Bitcoin platform for consumer wallet,
merchant processing and developer tools



April 2015
Dwolla
Real-time bank transfers at
BBVA Compass through Dwolla

September 2015
Distributed Ledger



April 2015
Spring Studio
Leading user experience
and design firm



April 2015
Prosper
Online marketplace for
consumer loans



August 2015
SumUp
Additional investment in
leading mobile point-of-sale
company in Europe

November 2015
Atom
UK's first mobile-only bank to be
licensed by the PRA. Planned to
launch early 2016



Atom
29.5% stake



May 2015
OnDeck
Partnership OnDeck

Venture Investments

Portfolio



SIMPLE



MADIVA

Business Areas



Business Areas

Net Attributable Profit (€m)

Business Areas	12M15	Change	
		12M15/12M14	
		%	% (constant)
Spain	554	n.s.	n.s.
Banking Activity	1,046	21.9%	21.9%
Real Estate	-492	-45.4%	-45.4%
USA	537	25.4%	5.2%
Turkey	371	19.5%	24.4%
Mexico	2,090	9.1%	8.8%
South America	905	-9.6%	8.1%
Rest of Eurasia	76	-70.4%	-70.6%
Corporate Center ex Corporate Operations	-782	-37.4%	-37.4%
Total ex Corporate Operations	3,752	43.3%	48.2%
Total Group	2,642	0.9%	4.4%

Ex additional stake: -5.0%
(-1.1% constant)

Ex Venezuela: +7.9%
(+8.7% constant)

Banking Activity in Spain

Business Activity

(€m, Dec.15/Dec.14)

■ with CX

Lending*

+13.1% -0.2% ex CX

Customer funds

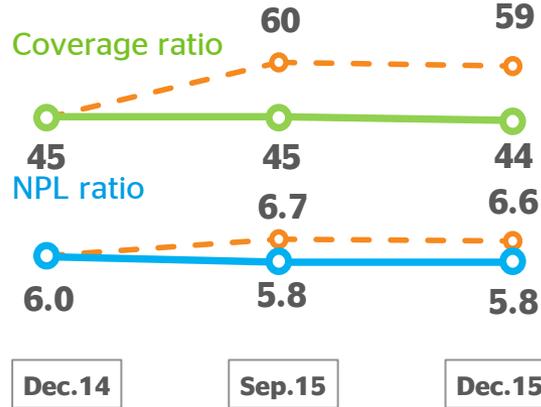
+17.8% +3.0% ex CX



Risk

(%)

■ with CX



12M15 Results

(€m, YoY)

NII + fees

5,605 +6.1%

Gross income

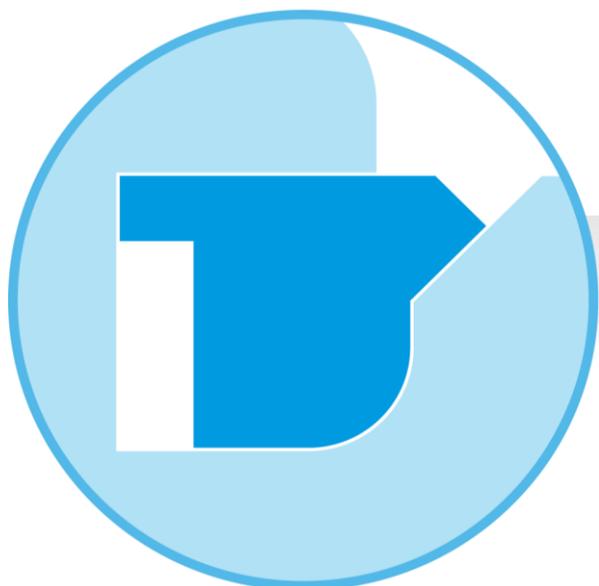
6,804 +2.8%

Operating income

3,302 -6.6%

Net attributable profit

1,046 +21.9%



BBVA + CX

New loan production growth

Loan-loss provision reduction

Bottom line growth above 20% YoY

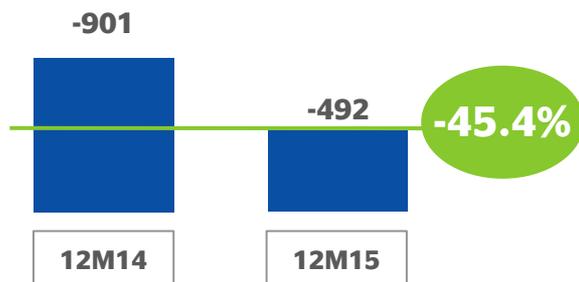
* Gross loans and advances to customers. Activity excludes repos.

Spain Real Estate Activity

■ with CX

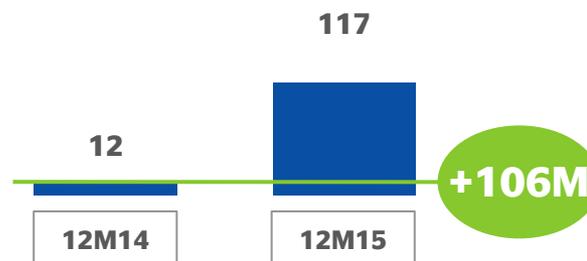
Net Attributable Profit⁽¹⁾

€ m



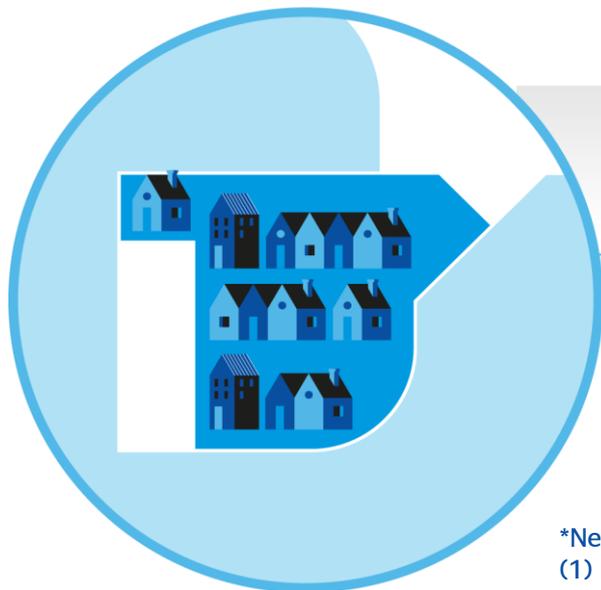
Capital Gains

€ m



Net Exposure

€ bn



Highlights

Reducing losses in more than €400 m in the year

Reducing loan-loss and real- estate asset provisions

Increasing capital gains

*Net exposure according to Bank of Spain's "RE transparency scope (Circular 5-2011)

(1) Figures include Catalunya Bank

Total Spain

Income Statement

(€m)

Total Spain	12M15	Change	
		12M15/12M14	
		Abs.	%
Net Interest Income	4,066	+ 275	7.2
Net fees and commissions	1,607	+ 150	10.3
Net trading income	1,018	- 129	-11.3
Other operating income and expenses	96	+ 92	n.s.
Gross Income	6,788	+ 387	6.0
Operating expenses	-3,637	- 397	12.2
Operating Income	3,151	- 10	-0.3
Impairment on financial assets (net)	-1,511	+ 476	-24.0
Provisions (net) and other gains (losses)	-861	+ 379	-30.5
Income Before Tax	779	+ 845	n.s.
Non-controlling interests	-7	- 6	n.s.
Net Attributable Profit	554	+ 597	n.s.

USA

Business Activity

(constant €, Dec.15/Dec.14)

Lending*

+9.4%

Customer funds

+7.7%



Risks

(%)

Coverage ratio



NPL ratio



Dec.14

Sep.15

Dec.15



12M15 Results

(constant €m, YoY)

NII + fees

2,426 +1.6%

Gross income

2,652 +3.8%

Operating income

846 +10.6%

Net attributable profit

537 +5.2%



Highlights

Activity growth of around 10%

Gradual interest rate hike

Operating income double-digit growth

* Gross loans and advances to customers. Activity excludes repos.

Turkey

Business Activity

(constant €, Dec.15/Dec.14)

Lending*

+18.8%

Customer funds

+21.0%



Risks

(%)

Coverage ratio



NPL ratio



Dec.14

Sep.15

Dec.15



12M15 Results

(constant €m, YoY)

NII + fees

2,665 n.s. +16.7% *ex addit. stake*

Gross income

2,434 n.s. +7.0% *ex addit. stake*

Operating income

1,273 n.s. -1.0% *ex addit. stake*

Net attributable profit

371 24.4% -1.1% *ex addit. stake*

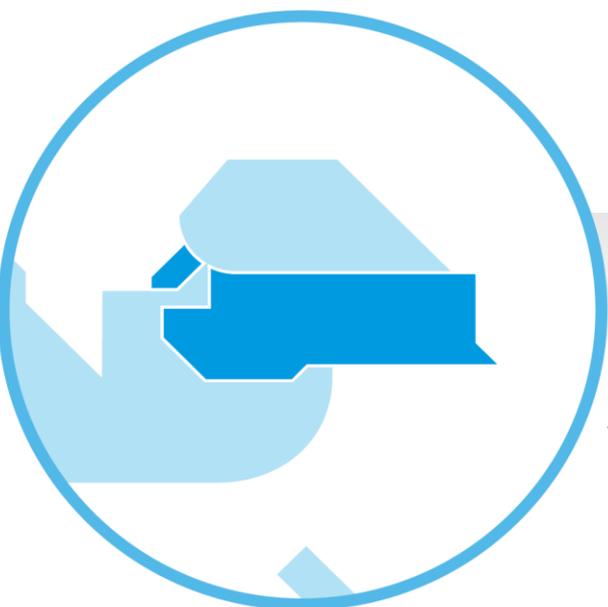


Highlights

Excellent NII performance

Negative trading income

Above average asset quality indicators



* Gross loans and advances to customers. Activity excludes repos. Business activity excludes the impacts of the acquisition of an additional 14.89 stake in Garanti.

Mexico

Business Activity

(constant €, Dec.15/Dec.14)

Lending*

+10.7%

Customer funds

+12.2%

Risks

(%)

Coverage ratio



NPL ratio



Dec.14

Sep.15

Dec.15

12M15 Results

(constant €m, YoY)

NII + fees

6,616 +8.6%

Gross income

7,069 +8.1%

Operating income

4,456 +8.0%

Net attributable profit

2,090 +8.8%

Highlights

Double-digit business activity growth

Portfolio mix change

Sound risk indicators

* Gross loans and advances to customers. Activity excludes repos.

South America ex Venezuela

Business Activity

(constant €, Dec.15/Dec.14)

Lending*

+15.7%

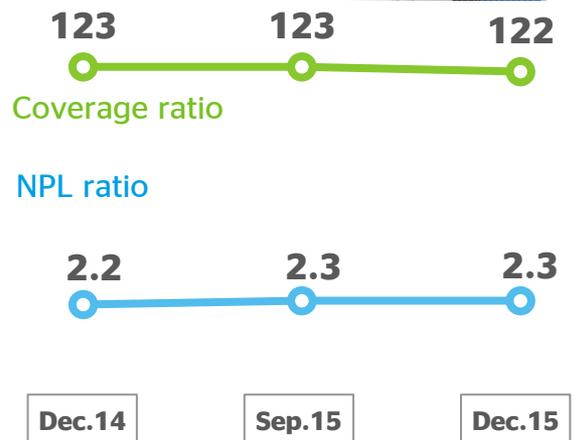
Customer funds

+17.1%



Risks

(%)



12M15 Results

(constant €m, YoY)

NII + fees
3,738 +10.3%

Gross income
4,299 +11.5%

Operating income
2,379 +10.3%

Net attributable profit
905 +8.7%

Highlights

Strong activity increase

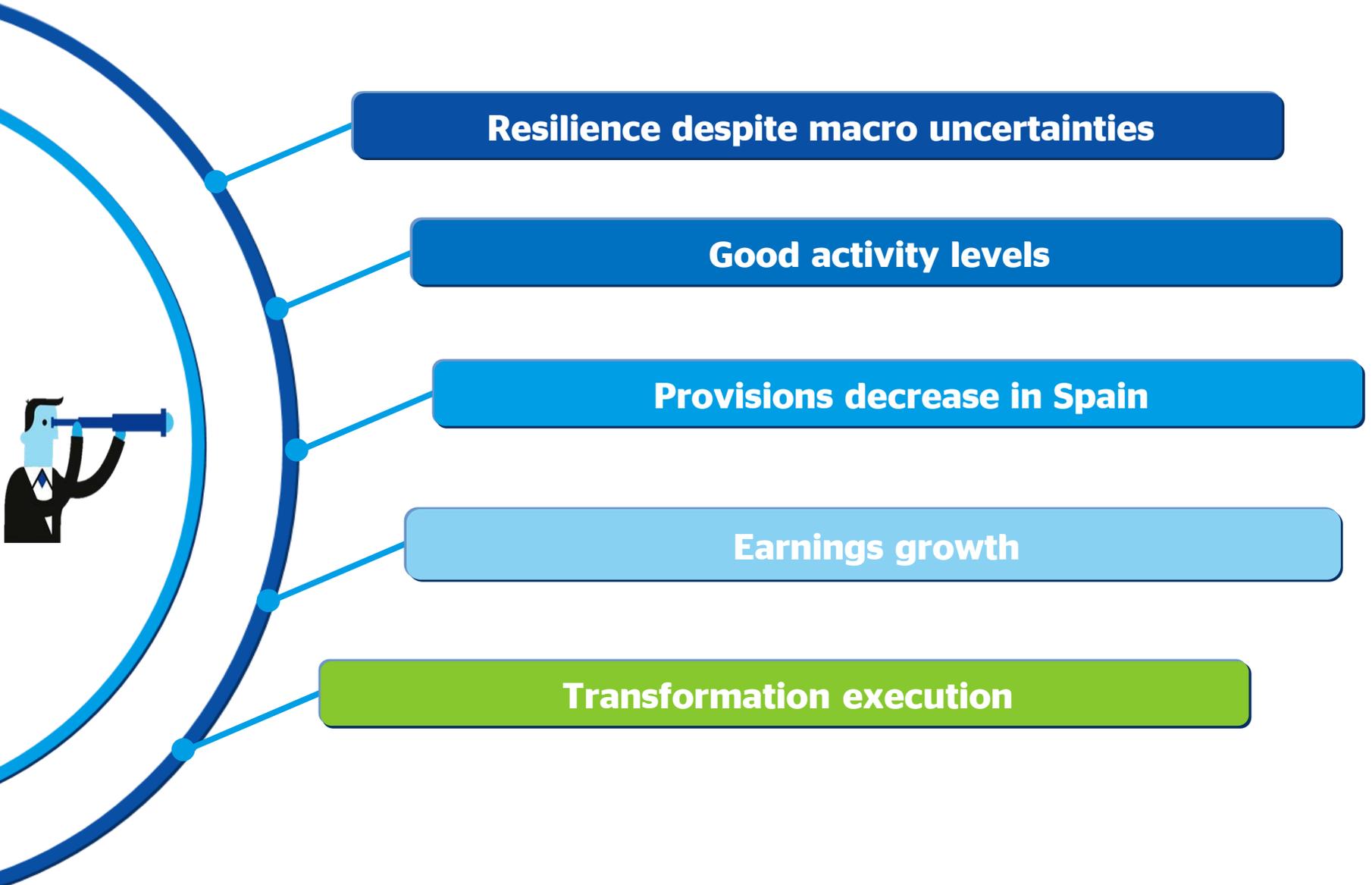
Robust core revenues generation

Stable risk indicators



* Gross loans and advances to customers. Activity excludes repos.

Conclusions and Future Trends



2015 Results

Madrid, February 3rd 2016