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BBVA Creating Opportunities

3Q17 Results

October, 27th 2017

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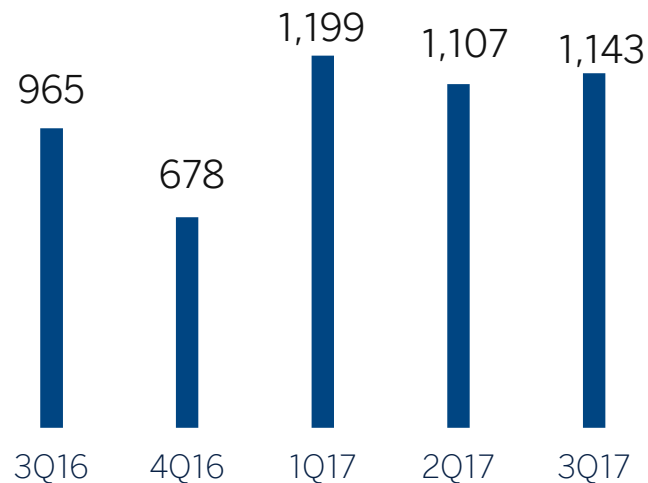
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Solid growth trend continued in the 3rd Quarter

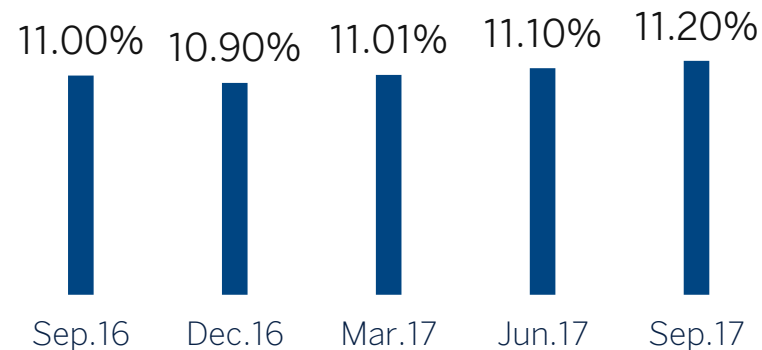
Net Attributable Profit

Quarterly evolution (€m)



CET1 fully-loaded – BBVA Group

Quarterly evolution (%)

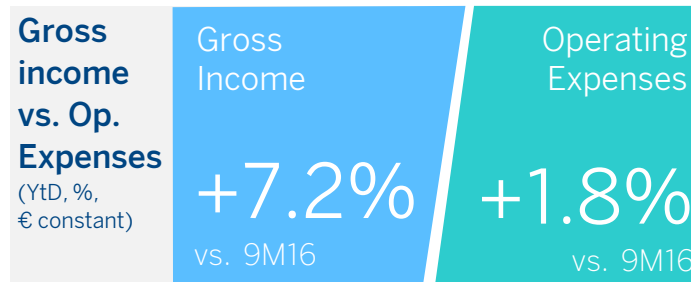


3Q17 Highlights

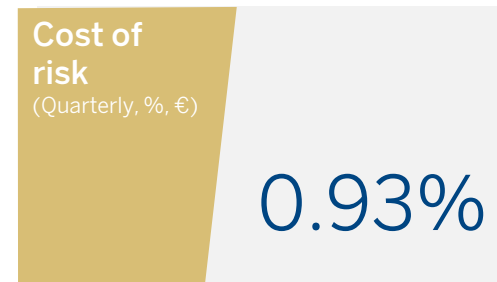
Core revenues growth



Cost control



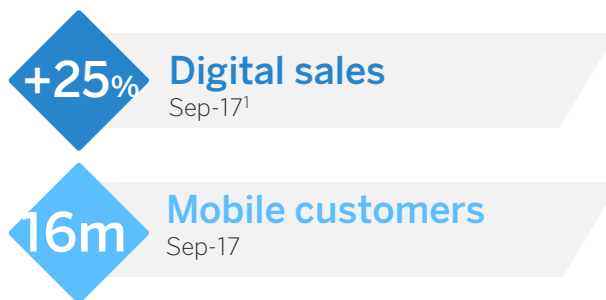
Sound asset quality



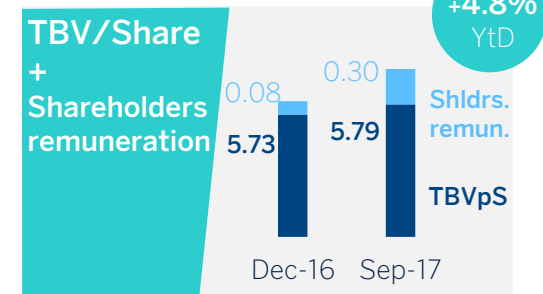
Strong capital generation



Delivering on our transformation



Creating value for the shareholder



(1) % of total sales YtD, # of transactions

3Q17 Profit & Loss

BBVA Group (€m)	3Q17	Change 3Q17/3Q16	
		%	% constant
Net Interest Income	4,399	2.1	9.8
Net Fees and Commissions	1,249	3.4	9.5
Net Trading Income	347	-39.9	-36.1
Other Income & Expenses	195	88.3	42.9
Gross Income	6,189	-0.1	6.2
Operating Expenses	-3,075	-4.4	1.3
Operating Income	3,115	4.5	11.5
Impairment on Financial Assets	-976	-2.8	2.4
Provisions and Other Gains and Losses	-157	-40.0	-40.9
Income Before Tax	1,981	15.5	25.6
Income Tax	-550	18.2	32.6
Net Income	1,431	14.5	23.1
Non-controlling Interest	-288	0.9	18.6
Net Attributable Profit	1,143	18.5	24.4

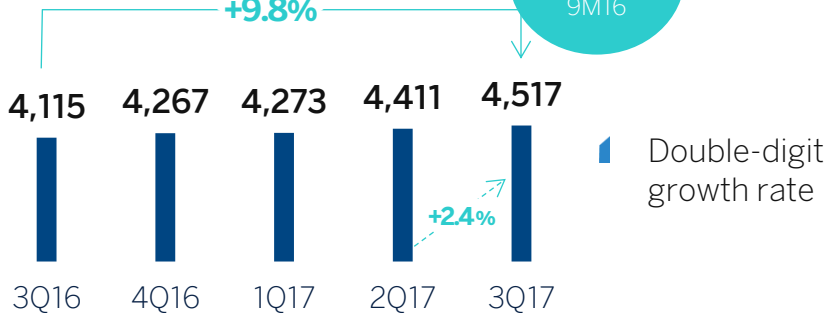
9M17 Profit & Loss

BBVA Group (€m)	9M17	Change 9M17/9M16	
		%	% constant
Net Interest Income	13,202	4.2	9.5
Net Fees and Commissions	3,705	4.2	8.4
Net Trading Income	1,416	-19.2	-13.3
Other Income & Expenses	585	31.1	8.9
Gross Income	18,908	2.6	7.2
Operating Expenses	-9,386	-1.7	1.8
Operating Income	9,522	7.2	13.1
Impairment on Financial Assets	-2,917	-6.3	-2.7
Provisions and Other Gains and Losses	-589	-10.9	-13.8
Income Before Tax	6,015	17.8	27.0
Income Tax	-1,670	20.6	33.4
Net Income	4,345	16.7	24.6
Non-controlling Interest	-896	-3.1	11.2
Net Attributable Profit	3,449	23.3	28.7

Earnings - Gross Income

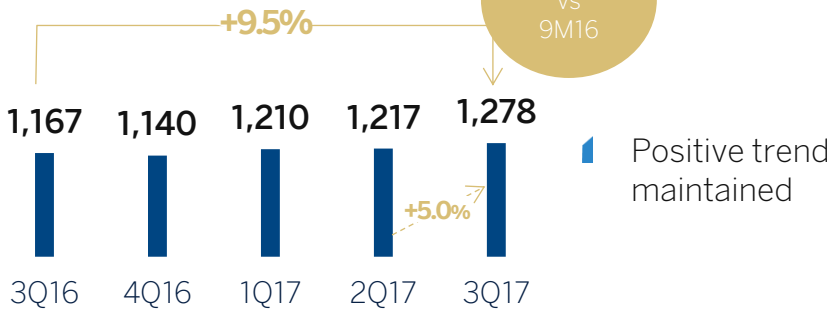
Net Interest Income

(€m constant)



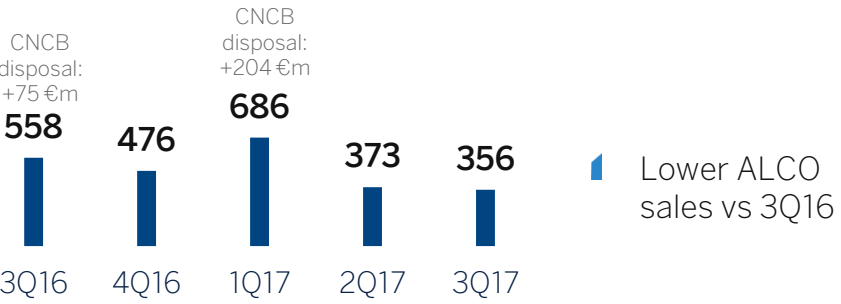
Net Fees and Commissions

(€m constant)



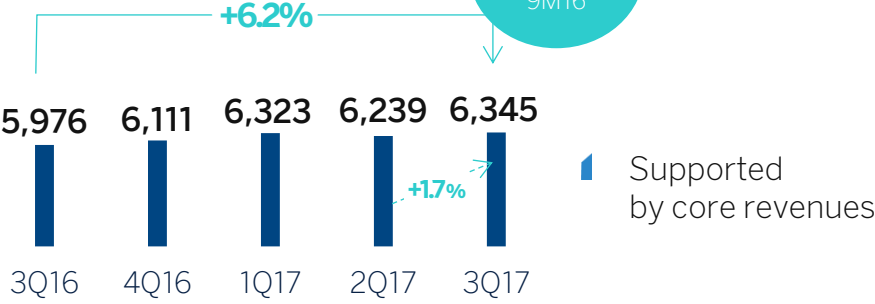
Net Trading Income

(€m constant)



Gross Income

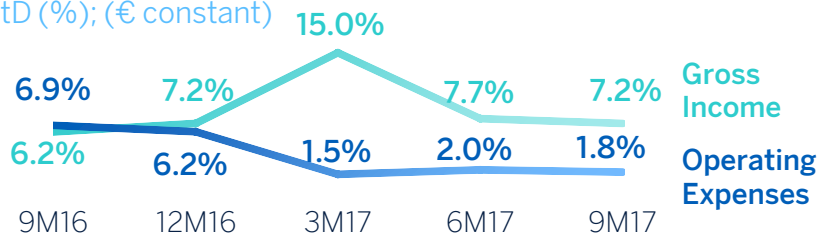
(€m constant)



Operating Expenses and Operating Income

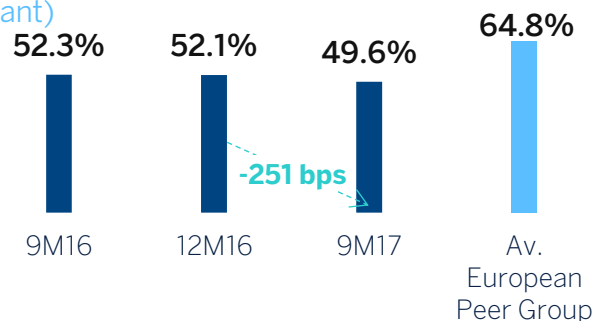
Group Operating Jaws

YtD (%); (€ constant)



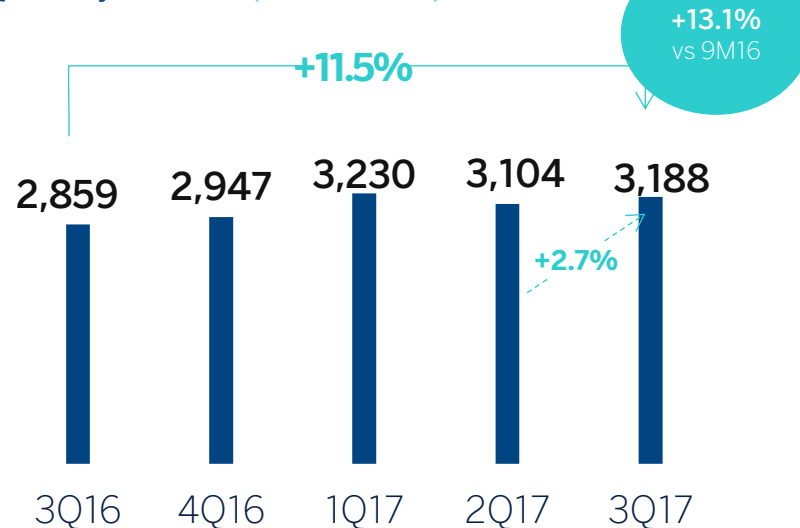
Efficiency Ratio

(€ constant)



Operating Income

Quarterly evolution (€m constant)



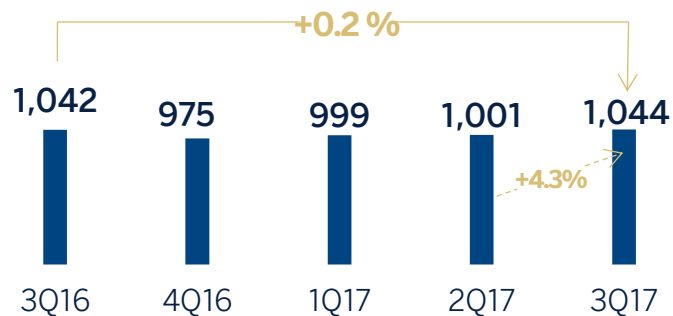
European Peer Group: BARC, BNPP, CASA, CS, CMZ, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCI. Figures as of June 2017.

Transformation leading to efficiency gains

Risk Indicators

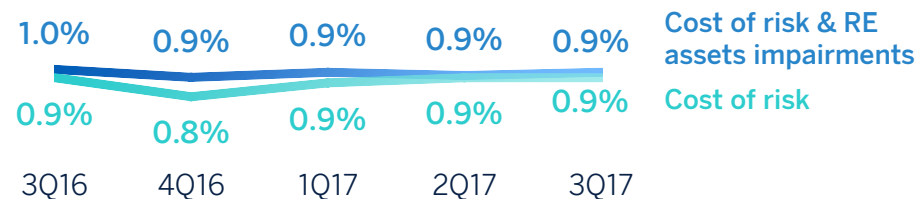
Total Impairments (Financial Assets and RE)

(€m constant)



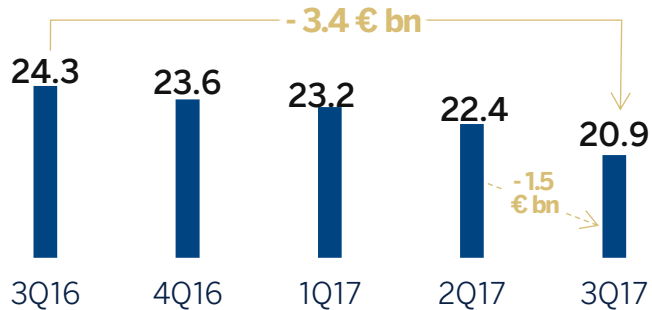
Cost of risk

YtD (%)



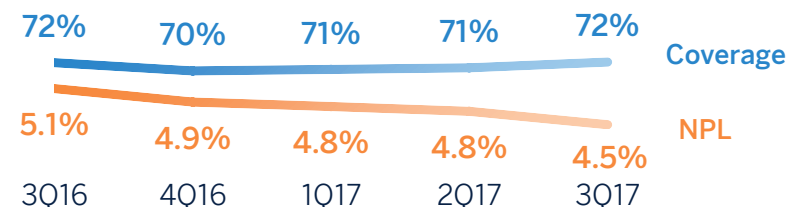
NPLs

(€bn)



NPL & Coverage ratios

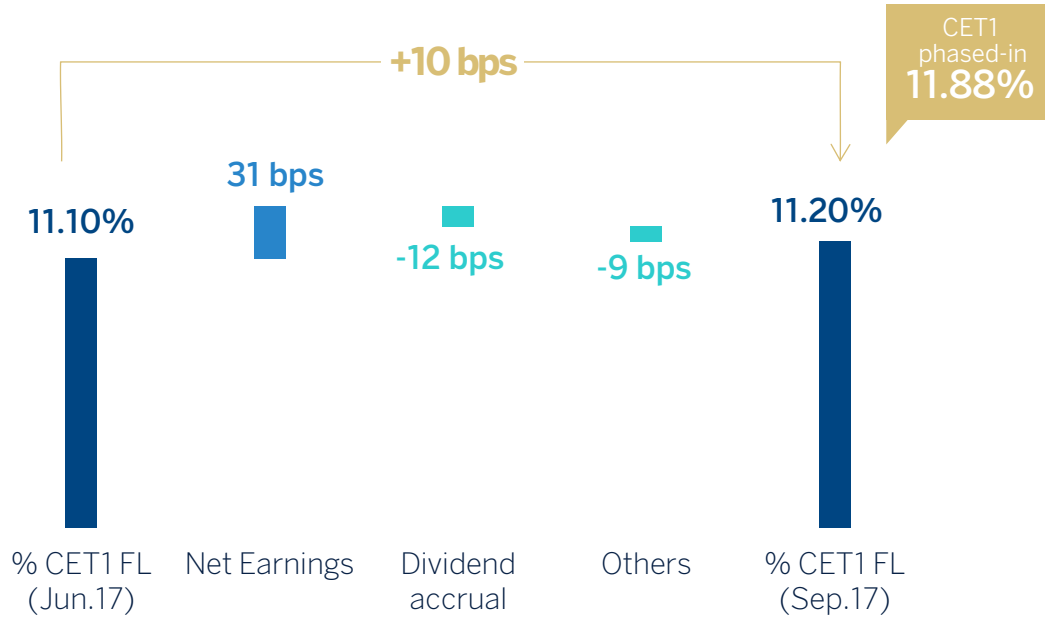
(%)



NPL ratio at 2012 levels

Capital Ratios

QoQ Evolution (% , bps)



Sound capital position



Delivering on our Transformation

Customer Experience Improvements in 3Q17

Products & Functionalities

> *Bconomy* (Spain)

> *New app design* (Spain)

- Insurance one-click (Mexico)
- Savings goals (Peru)

> *ATM's cash withdrawals theft micro insurance* (Colombia)

- Collective Savings - Tandapp (Mexico)
- Money Deposit with QR (Turkey)

> *Tuyyo* (USA)

- Integrated CRM Commercial Segment (Spain)
- Transportation Card online payment (Turkey)
- Online Transfer Services Enrollment & Payees (USA)
- Virtual spending pockets (Mexico)
- Trading equity structured products online (USA- CIB)

Relationship Model

> *Voice biometrics authentication* (Turkey)

- Cloud based customer integrated position management (USA)

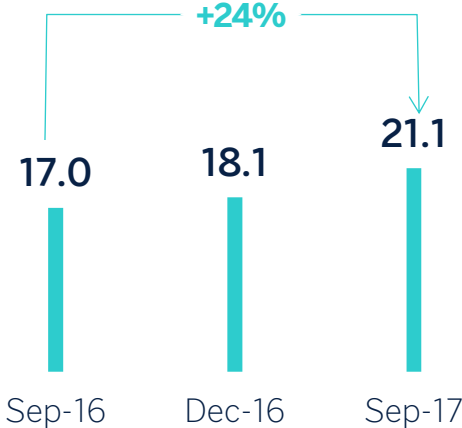
Delivering solutions to our customers



Digital Customers – BBVA Group

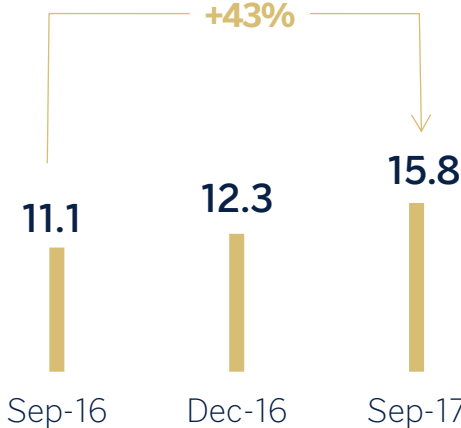
Digital Customers

(Million, % penetration)



Mobile Customers

(Million, % penetration)



Penetration **33%** **36%** **40%**

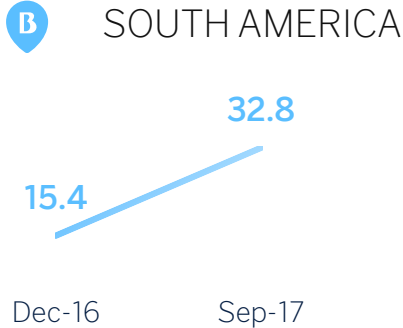
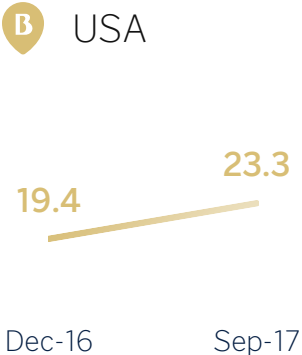
22% **24%** **30%**

**Achieved 50%
tipping point
in digital
customers**



Digital Sales

(% of total sales YtD, # of transactions)



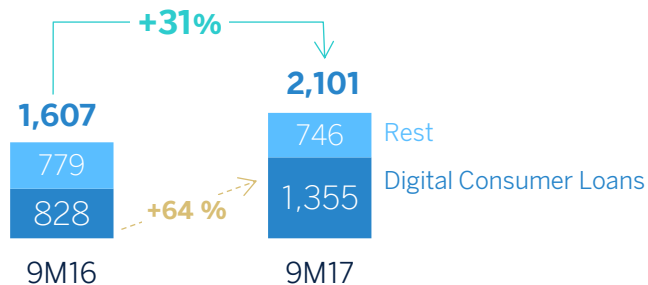
>3.5 million
units sold
in 3Q



BBVA Spain Transformation Tangible Results

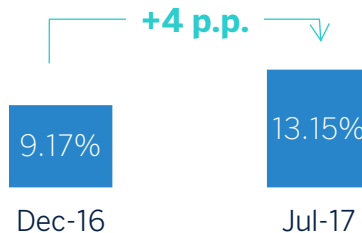
Consumer loans: new loan production

(€m, %)



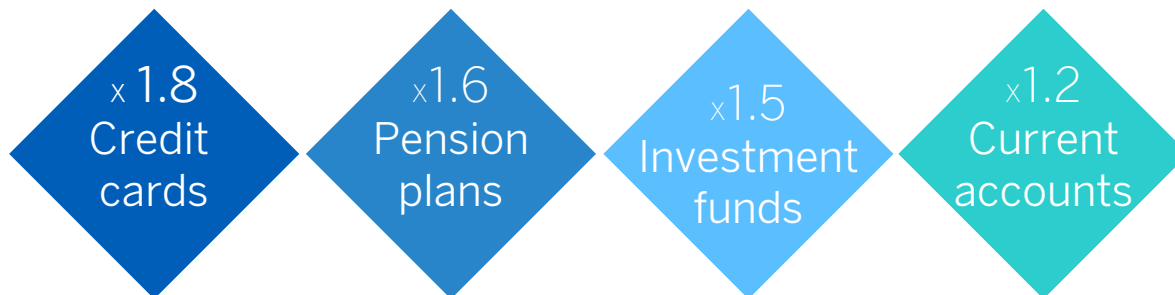
Consumer loans: Growing market share in new loan production thanks to digital loans

(Market share, %)



New app design- Mobile sales

(Average daily digital sales increase*)



(*) Average daily digital sales increase from Sep 16th- Oct 16th vs Jul 1st-31st and Sep 1st- 15th

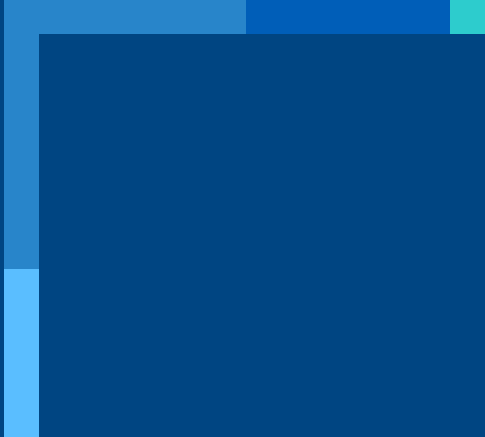


Mobile product availability

%



(*) BBVA Spain App According to 2017 Forrester Research report, "Global Mobile Banking Benchmark"



Business Areas

Business areas

SPAIN Banking activity

NET ATTRIBUTABLE PROFIT (9M17)

1,061 € m

+13.7% vs. 9M16

NPL RATIO

5.6% vs. 5.9% 3Q16

COVERAGE RATIO

52% vs. 57% 3Q16

- Flat NII qoq despite seasonality, supported by Global Markets.
- Good trend in fees, despite seasonality
- Cost and impairments reductions as the main P&L drivers
- Sound asset quality indicators, with CoR significantly below expectations

NON CORE REAL ESTATE

NET ATTRIBUTABLE PROFIT (9M17)

-281 € m

-10.9% vs. 9M16

NET EXPOSURE

-23.3%

vs. Dec.16

- Continued positive RE market dynamics
- Significant reduction of the net exposure in the quarter (-10.6% qoq)

USA constant €

NET ATTRIBUTABLE PROFIT (9M17)

422 € m

42.0% vs. 9M16

NPL RATIO

1.2% vs. 1.7% 3Q16

COVERAGE RATIO

119% vs. 87% 3Q16

- Positive earnings momentum maintained
- Strong YoY revenue growth on the back of NII
- Contained costs, growing below inflation. Efficiency improvement
- CoR better than expectations, despite the impact on impairments from hurricanes

Business areas

MEXICO constant €

NET ATTRIBUTABLE PROFIT (9M17)

1,616 € m

+15.3% vs. 9M16

NPL RATIO

2.3% vs. 2.5% 3Q16

COVERAGE RATIO

126% vs. 122% 3Q16

- Sustained growth in all P&L lines
- Outstanding growth of core revenues: NII + fees
- Positive operating jaws
- Stability of risk indicators

TURKEY constant €

NET ATTRIBUTABLE PROFIT (9M17)

568 € m

+49.6% vs. 9M16

NPL RATIO

2.5% vs. 2.9% 3Q16

COVERAGE RATIO

138% vs. 125% 3Q16

- Outstanding growth across the board
- Strong core revenue growth, thanks to TL lending activity and good trend in fees
- Cost growth below inflation and efficiency improvement

SOUTH AMERICA constant €

NET ATTRIBUTABLE PROFIT (9M17)

616 € m

5.4% vs. 9M16

NPL RATIO

3.5% vs. 2.8% 3Q16

COVERAGE RATIO

94% vs. 110% 3Q16

- Improving trends vs previous quarters
- Positive jaws in all countries in the quarter. Excluding high inflation countries, costs are flat in 9M
- Asset quality indicators remain stable in the quarter

3Q17 Key Takeaways

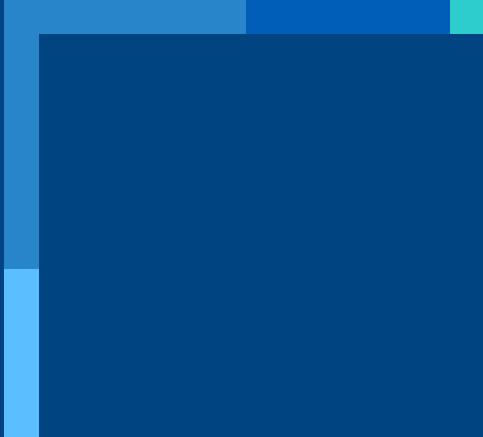
1. Excellent set of results, solid trends strengthened

- Earnings growth supported by core revenues
- Transformation leading to efficiency gains
- Good evolution of CoR
- Strong capital generation

2. Delivering on our transformation: tangible results

3. Creating value for the shareholder

Creating Opportunities



Annex

Total Spain – Profit & Loss

Total Spain (€m)	3Q17	Change (%)		9M17	9M17 vs 9M16
		3Q17 vs 3Q16	3Q17 vs 2Q17		
Net Interest Income	944	-2.2	-0.8	2,839	-3.7
Net Fees and Commissions	391	6.5	-2.6	1,176	4.1
Net Trading Income	76	-65.6	-19.1	394	-35.5
Other Income & Expenses	110	52.9	17.3	306	32.8
Gross Income	1,520	-6.4	-1.3	4,715	-4.1
Operating Expenses	-865	-6.8	-1.9	-2,631	-5.5
Operating Income	655	-5.9	-0.5	2,083	-2.4
Impairment on Financial Assets (net)	-163	-35.5	-26.7	-555	-34.5
Provisions (net) and other gains (losses)	-86	-50.8	-28.7	-421	3.3
Income Before Tax	406	51.3	28.9	1,107	25.9
Income Tax	-104	63.3	1.1	-326	25.4
Net Attributable Profit	301	47.5	41.7	780	26.3

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