

## Mitteilung an alle Anteilseigner der **BBVA** Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

**XS2339947405      BBVA Global Markets BV (Market Securities) -6.6% 2022-06.06.28  
on a Basket of Indices USD**

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

**AMENDED AND RESTATED PRICING SUPPLEMENT 16 June 2022**

**NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 FOR  
THE ISSUE OF THE NOTES DESCRIBED BELOW**

*The Pricing Supplement dated 16 June 2022 are amended and restated by these Amended and Restated  
Pricing Supplement dated 6 June 2022)*

**BBVA GLOBAL MARKETS, B.V.**

*(a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid)  
incorporated under Dutch law with its seat in Amsterdam, the Netherlands but its tax residency in Spain)*  
(as “**Issuer**”)

Legal Entity Identifier (“**LEI**”): 213800L2COK1WB5Q3Z55

Issue of Series 8678 USD 288,000 Index Linked Notes due 2028 (the “**Notes**”)

under the €6,000,000,000

Structured Medium Term Note Programme

guaranteed by

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**

*(incorporated with limited liability in Spain)*  
(as “**Guarantor**”)

These Notes are not intended for, and are not to be offered to, the public in any jurisdiction of the European Economic Area or in the United Kingdom. Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or the Dealer to publish a prospectus pursuant to either of Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or section 85 of the FSMA or to supplement a prospectus pursuant to either of Article 23 of the Prospectus Regulation or Article 23 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”), in each case, in relation to such offer.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** –the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”) Consequently no key information document required by Regulation (EU) No 1286/2014, as amended as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation. For the purposes of this provision, a retail investor means a person who is one (or more) of: (i) a “**retail client**” as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (“**FSMA**”) and any rules or regulations made under FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“**UK MiFIR**”); or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

**MIFID II PRODUCT GOVERNANCE AND UK MIFIR PRODUCT GOVERNANCE TARGET MARKET**  
– Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the MIFID II and the UK MIFIR target market for the Notes is eligible

counterparties as defined in Directive 2014/65/EU (as amended, "**MiFID II**") and as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), professional clients as defined in MiFID II and as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and retail clients as defined in MiFID II and as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; and (ii) the following channels for distribution of the Notes are appropriate: investment advice, portfolio management and non advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II and COBS, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to (a) MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable and (b) the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

## **PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions of the Notes (and, together with the applicable Annex(es), the "**Conditions**") set forth in the Base Listing Particulars dated 1 July 2021 and the supplements to it dated 16 August 2021 and 17 November 2021, 3 March 2022 and 28 March 2022 which together constitute a Base Listing Particulars (the "**Base Listing Particulars**"). This document constitutes the Pricing Supplement for the Notes and must be read in conjunction with the Base Listing Particulars. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Listing Particulars. Copies of the Base Listing Particulars as so supplemented have been published on the website of the Guarantor ([www.bbva.com](http://www.bbva.com)) and the exchange where the Notes are admitted to listing and trading.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under any state securities laws, and the Notes may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person. Furthermore, the Notes do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the U.S. Commodity Exchange Act, as amended (the "**CEA**"), and trading in the Notes has not been approved by the U.S. Commodity Futures Trading Commission (the "**CFTC**") pursuant to the CEA, and no U.S. person may at any time trade or maintain a position in the Notes. For a description of the restrictions on offers and sales of the Notes, see "*Subscription and Sale and Selling Restrictions*" in the Base Prospectus.

As used herein, "**U.S. person**" includes any "**U.S. person**" or person that is not a "**non-United States person**" as either such term may be defined in Regulation S or in regulations adopted under the CEA.

The Notes documented in this Pricing Supplement may be considered structured products in Switzerland pursuant to Article 70 of the Swiss Financial Services Act of 15 June 2018 ("**FinSA**"); they are not collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 ("**CISA**"). Accordingly, they are not subject to the supervision of the Swiss Financial Market Supervisory Authority, FINMA and potential investors do not benefit from the specific investor protection provided under the CISA. Investors bear the credit risk of the Issuer and the Guarantor. The Notes documented in this Pricing Supplement are not being offered, sold or advertised, directly or indirectly, in, into or from Switzerland to retail clients (Privatkundinnen und -kunden) ("**Retail Clients**") pursuant to Article 4 para. 2 FinSA. Neither these Final Terms nor any offering materials relating to the Notes may be available to Retail Clients in or from Switzerland. The offering of the Notes directly or indirectly, in, into or from

Switzerland is only made by way of private placement by addressing the Notes solely at investors classified as professional clients (professionelle Kunden) or institutional clients (institutionelle Kunden) ("Professional or Institutional Clients") as defined in the FinSA.

1.
  - (i) Issuer: BBVA Global Markets, B.V.(NIF: N0035575J)
  - (ii) Guarantor: Banco Bilbao Vizcaya Argentaria, S.A.(NIF: A48265169)
  - (iii) Principal Paying Agent: Deutsche Bank AG, London Branch
  - (iv) Registrar: Not applicable
  - (v) Transfer Agent: Not applicable
  - (vi) Calculation Agent: Banco Bilbao Vizcaya Argentaria, S.A.
2.
  - (i) Series Number: 8678
  - (ii) Tranche Number: 1
  - (iii) Date on which the Notes will be consolidated and form a single Series: Not applicable
  - (iv) Applicable Annex(es):
    - Annex 1: Payout Conditions
    - Annex 2: Index Linked Conditions
3. Specified Notes Currency or Currencies: US Dollar ("USD")
4. Aggregate Nominal Amount:
  - (i) Series: USD 288,000
  - (ii) Tranche: USD 288,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6.
  - (i) Specified Denomination(s): USD 2,000 and integral multiples of USD 1,000 in excess thereof up to an including USD 3,000. No Notes in definitive form will be issued with denomination above USD 3,000
  - (ii) Minimum Tradable Amount: Not applicable
  - (iii) Calculation Amount: USD 1,000
7.
  - (i) Issue Date: 6 June 2022
  - (ii) Interest Commencement Date: Issue Date
  - (iii) Trade Date: 29 April 2022
8. Maturity Date: 6 June 2028 or if that is not a Business Day the immediately succeeding Business Day unless it would thereby fall into the next calendar month, in which event it will be brought forward to the immediately preceding Business Day

9.	Interest Basis:	Applicable  (see paragraph 16 below)  Reference Item Linked Interest: Index Linked Interest
10.	Redemption Basis:	Index Linked Redemption
11.	Reference Item(s):	See paragraph 21(i) Basket of Indices below
12.	Put/Call Options:	Not applicable
13.	Settlement Exchange Rate Provisions:	Not applicable
14.	Knock-in Event:	Applicable: Knock-in Value is less than the Knock-in Barrier
	(i) Knock-in Value:	Worst Value
		Where:  <p><b>“Worst Value”</b> means, in respect of a Knock-in Determination Day, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Knock-in Determination Day</p> <p><b>“RI Value”</b> means, in respect of a Reference Item and a Knock-in Determination Day, (i) the RI Closing Value for such Reference Item in respect of such Knock-in Determination Day, divided by (ii) the relevant RI Initial Value</p> <p><b>“RI Closing Value”</b> means, in respect of a Reference Item and a ST Valuation Date, the Settlement Level (as defined in the Index Linked Conditions) on such ST Valuation Date</p> <p><b>“RI Initial Value”</b> means, in respect of a Reference Item, Initial Closing Price</p> <p><b>“Initial Closing Price”</b> means the RI Closing Value of a Reference Item on the Strike Date</p> <p><b>“ST Valuation Date”</b> means each of the Strike Date and Knock-in Determination Day</p>
	(ii) Knock-in Barrier:	50 <sup>1</sup> per cent
	(iii) Knock-in Range:	Not applicable
	(iv) Knock-in Determination Day(s):	Redemption Valuation Date (see paragraph 35 (vii) below)
	(v) Knock-in Determination Period:	Not applicable

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<sup>1</sup> Including the Knock-in Barrier

- (vi) Knock-in Period Beginning Date: Not applicable
- (vii) Knock-in Period Beginning Date  
Scheduled Trading Day Convention: Not applicable
- (viii) Knock-in Period Ending Date: Not applicable
- (ix) Knock-in Period Ending Date  
Scheduled Trading Day Convention: Not applicable
- (x) Knock-in Valuation Time: Scheduled Closing Time

15. Knock-out Event: Not applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16. **Interest:** Applicable
- (i) Interest Period End Date(s): As per General Condition 4(b)
  - (ii) Business Day Convention for  
Interest Period End Date(s): Not applicable
  - (iv) Business Day Convention for  
Interest Payment Date(s): Modified Following Business Day Convention
  - (v) Minimum Interest Rate: Not applicable
  - (vi) Maximum Interest Rate: Not applicable
  - (vii) Day Count Fraction: 1/1
  - (viii) Determination Date(s): Not applicable
  - (ix) Rate of Interest:<sup>2</sup> In respect of each Interest Payment Date the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula:
- Rate of Interest (xvi) – Memory**
- (A) If Barrier Count Condition is satisfied in respect of a Coupon Valuation Date:
- Rate (i) + Sum Rate (i); or**
- (B) Otherwise:
- Zero**
- Where:
- “Barrier Count Condition”** shall be satisfied if, in respect of a Coupon Valuation Date, the Coupon Barrier Value on such Coupon Valuation Date, as determined by the

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<sup>2</sup> Including the Rate of Interest

Calculation Agent, is equal to or greater than the Coupon Barrier

**“Coupon Barrier”** means 90 per cent.

**“Coupon Barrier Value”** means, in respect of a Coupon Valuation Date, Worst Value

**“Rate”** means, in respect of a Coupon Valuation Date, 1.65 per cent

**“Sum Rate”** means, in respect of each Coupon Valuation Date, the sum of all previous Rates for each Coupon Valuation Date since (but not including) the last occurring date on which the relevant Barrier Count Condition was satisfied (or if none the Issue Date)

**“Worst Value”** means, in respect of a Coupon Valuation Date, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Coupon Valuation Date.

**“RI Value”** means, in respect of a Reference Item and a Coupon Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Coupon Valuation Date, divided by (ii) the relevant RI Initial Value

**“RI Closing Value”** means, in respect of a Reference Item and a ST Valuation Date, the Settlement Level (as defined in the Index Linked Conditions) on such ST Valuation Date

**“RI Initial Value”** means, in respect of a Reference Item, Initial Closing Price

**“Initial Closing Price”** means the RI Closing Value of a Reference Item on the Strike Date

**“ST Valuation Date”** means each of the Strike Date and Coupon Valuation Date

- |     |   |                |
|-----|---|----------------|
| 17. | <b>Fixed Rate Note Provisions:</b>                | Not applicable |
| 18. | <b>Floating Rate Note Provisions:</b>             | Not applicable |
| 19. | <b>Specified Interest Amount Note Provisions:</b> | Not applicable |

20. **Zero Coupon Note Provisions:** Not applicable

21. **Index Linked Interest Provisions:** Applicable

(i) **Basket of Indices:** The following Reference Items from k=1 to k=4 will apply:  
See table below

k	Index	Screen Page (Bloomberg Code)	Index Sponsor
1	EURO STOXX 50 Index	[SX5E] INDEX	STOXX Limited
2	FTSE 100 Index	[UKX] INDEX	FTSE International Limited
3	Nikkei 225 Index	[NKY] INDEX	Nikkei Inc.
4	NASDAQ 100 Stock Index	[NDX] INDEX	Nasdaq Financial Products Services, Inc. ("NFPS")

(ii) **Exchange(s) and Index Sponsor:** (a) The relevant Exchanges are: the principal stock exchange on which the securities comprising the Index are principally traded, as determined by the Calculation Agent and  
(b) The relevant Index Sponsors are: See table above

(iii) **Related Exchange:** All Exchanges

(iv) **Screen Page:** See table above

(v) **Strike Date:** 27 May 2022

(vi) **Averaging:** Not applicable

(vii) **Interest Payment Date(s):**<sup>3</sup>

i	Coupon Valuation Dates	Interest Payment Dates
1	30 August 2022	7 September 2022
2	28 November 2022	5 December 2022
3	27 February 2023	6 March 2023
4	30 May 2023	6 June 2023
5	29 August 2023	6 September 2023
6	27 November 2023	4 December 2023
7	27 February 2024	5 March 2024
8	28 May 2024	4 June 2024
9	27 August 2024	4 September 2024
10	27 November 2024	5 December 2024
11	27 February 2025	6 March 2025
12	27 May 2025	3 June 2025

<sup>3</sup> Including Interest Payment Dates and Coupon Valuation Dates



13	27 August 2025	4 September 2025
14	28 November 2025	5 December 2025
15	27 February 2026	6 March 2026
16	27 May 2026	3 June 2026
17	27 August 2026	3 September 2026
18	27 November 2026	4 December 2026
19	1 March 2027	8 March 2027
20	27 May 2027	4 June 2027
21	27 August 2027	3 September 2027
22	29 November 2027	6 December 2027
23	28 February 2028	6 March 2028
24	30 May 2028	6 June 2028

(viii)	Coupon Valuation Date(s):	See table above
(ix)	Coupon Valuation Time:	Scheduled Closing Time
(x)	Observation Date(s):	Not applicable
(xi)	Exchange Business Day:	(All Indices Basis)
(xii)	Scheduled Trading Day:	(All Indices Basis)
(xiii)	Index Correction Period:	As set out in Index Linked Condition 7
(xiv)	Specified Maximum Days of Disruption:	Three Scheduled Trading Days
(xv)	Additional Disruption Events:	As per the Index Linked Conditions
22.	<b>Equity Linked Interest Provisions:</b>	Not applicable
23.	<b>ETF Linked Interest Provisions:</b>	Not applicable
24.	<b>Fund Linked Interest Provisions:</b>	Not applicable
25.	<b>Inflation Linked Interest Provisions:</b>	Not applicable
26.	<b>Foreign Exchange (FX) Rate Linked Interest Provisions:</b>	Not applicable
27.	<b>Reference Item Rate Linked Interest:</b>	Not applicable
28.	<b>Combination Note Interest:</b>	Not applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
29.	<b>Final Redemption Amount:</b>	Calculation Amount * Final Payout
30.	<b>Final Payout:<sup>4</sup></b>	Applicable
		<b>Redemption (x)-Barrier and Knock-in Standard</b>

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<sup>4</sup> Including Correct Payout

(A) If the Final Redemption Condition is satisfied in respect of the Redemption Valuation Date:

**100 per cent.; or**

(B) If the Final Redemption Condition is not satisfied in respect of the Redemption Valuation Date and no Knock-in Event has occurred:

**FR Value**

(C) If the Final Redemption Condition is not satisfied in respect of the Redemption Valuation Date and a Knock-in Event has occurred:

**50 per cent.**

Where:

**“Final Redemption Condition”** means, in respect of the Redemption Valuation Date, that the Final Redemption Value on such Redemption Valuation Date, as determined by the Calculation Agent is equal to or greater than the Final Redemption Condition Level

**“Final Redemption Value”** means in respect of the Redemption Valuation Date, Worst Value.

**“Final Redemption Condition Level”** means 70 per cent

**“FR Value”** means, in respect of the Redemption Valuation Date, Worst Value

**“Worst Value”** means, in respect of the Redemption Valuation Date, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Redemption Valuation Date

**“RI Value”** means, in respect of a Reference Item and the Redemption Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Redemption Valuation Date, divided by (ii) the relevant RI Initial Value

**“RI Closing Value”** means, in respect of a Reference Item and a ST Valuation Date, the Settlement Level (as defined in the Index Linked Conditions) on such ST Valuation Date

**“RI Initial Value”** means, in respect of a Reference Item, Initial Closing Price

**“Initial Closing Price”** means the RI Closing Value of a Reference Item on the Strike Date

**“ST Valuation Date”** means each of the Strike Date and Redemption Valuation Date

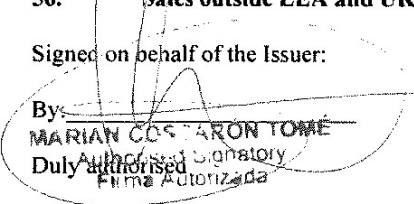
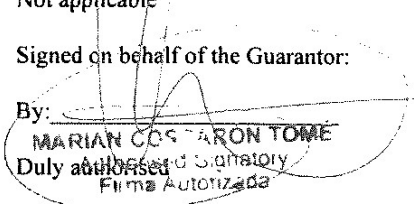
31.	<b>Automatic Early Redemption:</b>	Applicable
		ST Automatic Early Redemption
	(i) Automatic Early Redemption Event:	In respect of any Automatic Early Redemption Valuation Date, the AER Value is: greater than or equal to the Automatic Early Redemption Trigger
	(ii) AER Value:	Worst Value
		<p><b>“Worst Value”</b> means, in respect of an Automatic Early Redemption Valuation Date, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Automatic Early Redemption Valuation Date</p>
		<p><b>“RI Value”</b> means, in respect of a Reference Item and an Automatic Early Redemption Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Automatic Early Redemption Valuation Date, divided by (ii) the relevant RI Initial Value</p>
		<p><b>“RI Closing Value”</b> means, in respect of a Reference Item and a ST Valuation Date, the Settlement Level (as defined in the Index Linked Conditions) on such a ST Valuation Date</p>
		<p><b>“RI Initial Value”</b> means, in respect of a Reference Item, Initial Closing Price</p>
		<p><b>“Initial Closing Price”</b> means the RI Closing Value of a Reference Item on the Strike Date</p>
		<p><b>“ST Valuation Date”</b> means each of the Strike Date and Automatic Early Redemption Valuation Date</p>
	(iii) Automatic Early Redemption Amount:	<p>The Automatic Early Redemption Amount shall be determined in accordance with the following formula:</p> <p><b>Calculation Amount * AER Percentage</b></p>
	(iv) Automatic Early Redemption Trigger:	See table below

j	Automatic Early Redemption Valuation Dates	Automatic Early Redemption Dates	Automatic Early Redemption Trigger(%)	AER Percentage
1	28 May 2024	4 June 2024	100	100
2	27 August 2024	4 September 2024	100	100
3	27 November 2024	5 December 2024	100	100
4	27 February 2025	6 March 2025	100	100
5	27 May 2025	3 June 2025	100	100
6	27 August 2025	4 September 2025	100	100
7	28 November 2025	5 December 2025	100	100
8	27 February 2026	6 March 2026	100	100
9	27 May 2026	3 June 2026	100	100
10	27 August 2026	3 September 2026	100	100
11	27 November 2026	4 December 2026	100	100
12	1 March 2027	8 March 2027	100	100
13	27 May 2027	4 June 2027	100	100
14	27 August 2027	3 September 2027	100	100
15	29 November 2027	6 December 2027	100	100
16	28 February 2028	6 March 2028	100	100

- (v) Automatic Early Redemption Range: Not applicable
- (vi) AER Percentage: See table above
- (vii) Automatic Early Redemption Date(s): See table above
- (viii) AER Additional Rate: Not applicable
- (ix) Automatic Early Redemption Valuation Date(s): See table above
- (x) Automatic Early Redemption Valuation Time: Scheduled Closing Time
- (xi) Averaging: Not applicable
32. **Issuer Call Option:** Not applicable
33. **Noteholder Put:** Not applicable
34. **Early Redemption Amount:** As set out in General Condition 6(f)
35. **Index Linked Redemption:** Applicable

(i)	Basket of Indices:	The following Reference Items from k=1 to k=4 will apply: See table below
(ii)	Exchange(s) and Index Sponsor:	See paragraph 21(ii) above
(iii)	Related Exchange:	All Exchanges
(iv)	Screen Page:	See paragraph 21(i) above
(v)	Strike Date:	See paragraph 21(v) above
(vi)	Averaging:	Not applicable
(vii)	Redemption Valuation Date(s):	30 May 2028
(viii)	Valuation Time:	Scheduled Closing Time
(ix)	Observation Date(s):	Not applicable
(x)	Exchange Business Day:	(All Indices Basis)
(xi)	Scheduled Trading Day:	(All Indices Basis)
(xii)	Index Correction Period:	As set out in Index Linked Condition 7
(xiii)	Specified Maximum Days of Disruption :	Three Scheduled Trading Days
(xiv)	Additional Disruption Events:	As per the Index Linked Conditions
36.	<b>Equity Linked Redemption:</b>	Not applicable
37.	<b>ETF Linked Redemption:</b>	Not applicable
38.	<b>Fund Linked Redemption:</b>	Not applicable
39.	<b>Inflation Linked Redemption:</b>	Not applicable
40.	<b>Credit Linked Interest/Redemption:</b>	Not applicable
41.	<b>Foreign Exchange (FX) Rate Linked Redemption:</b>	Not applicable
42.	<b>Reference Item Rate Linked Redemption:</b>	Not applicable
43.	<b>Combination Note Redemption:</b>	Not applicable
44.	<b>Provisions applicable to Instalment Notes:</b>	Not applicable
45.	<b>Provisions applicable to Physical Delivery:</b>	Not applicable
46.	<b>Provisions applicable to Partly Paid Notes:</b>	Not applicable
47.	<b>Variation of Settlement:</b>	The Issuer does not have the option to vary settlement in respect of the Notes as set out in General Condition 5(b)(ii)
48.	<b>Payment Disruption Event:</b>	Not applicable

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

49.	<b>Form of Notes:</b>	Bearer Notes:  Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event excluding the exchange event described in paragraph (iii) of the definition in the Permanent Global Note
50.	<b>New Global Note:</b>	No
51.	<b>(i) Financial Centre(s):</b>	Not applicable
	<b>(ii) Additional Business Centre(s):</b>	Not applicable
52.	<b>Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):</b>	No
53.	<b>Redenomination, renominatisation and reconventioning provisions:</b>	Not applicable
54.	<b>Prohibition of Sales to EEA Retail Investors:</b>	Not applicable
55.	<b>Prohibition of Sales to UK Retail Investors:</b>	Applicable
56.	<b>Sales outside EEA and UK only:</b>	Not applicable
Signed on behalf of the Issuer:		Signed on behalf of the Guarantor:
By:  MARIAN COSTARÓN TOME Authorized Signatory Duly authorised Firma Autorizada		By:  MARIAN COSTARÓN TOME Authorized Signatory Duly authorised Firma Autorizada

## **PART B-OTHER INFORMATION**

### **1 Listing and Admission to Trading**

Application has been made by the Issuer (or on its behalf) for the Notes to be listed on Vienna MTF of the Vienna Stock Exchange.

### **2 Ratings**

Ratings: The Notes have not been rated.

### **3 Interests of Natural and Legal Persons Involved in the Issue**

- (i) Save for any fee paid to the Dealer (if applicable, such fee shall be as set out in the paragraph below) and/or any fee or other inducement paid to the distributor (if any), so far as the Issuer is aware no person involved in the offer of the Notes has an interest material to the offer. For specific and detailed information on the nature and quantity of the fee or inducement paid to the distributor (if any) the investor should contact the distributor.
- (ii) Dealer commission: Not applicable

### **4 Estimated Net Proceeds and Total Expenses**

- (i) Estimated net proceeds: USD 288,000

### **5 Operational Information**

- (i) ISIN Code: XS2339947405
- (ii) Common Code: 233994740
- (iii) CUSIP: Not applicable
- (iv) Other Code(s): Not applicable
- (v) Any clearing system(s) other than Euroclear, Clearstream Luxembourg and the DTC approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- (vi) Delivery: Delivery against payment
- (vii) Additional Paying Agent(s) (if any): Not applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No

## 6 Distribution

- 6.1 Method of distribution: Non-syndicated
- 6.2 If non-syndicated, name and address of relevant Dealer: Banco Bilbao Vizcaya Argentaria, S.A.  
C/ Saucedo 28  
28050 Madrid Spain
- 6.3 U.S. Selling Restrictions: The Notes are only for offer and sale outside the United States in offshore transactions to persons that are not U.S. persons in reliance on Regulation S under the Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person.
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- Reg. S Compliance Category 2; TEFRA D
- 6.4 U.S. "Original Issue Discount" Legend: Not applicable

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