2012 Results

Ángel Cano, BBVA's President & Chief Operating Officer

Madrid, February 1st 2013

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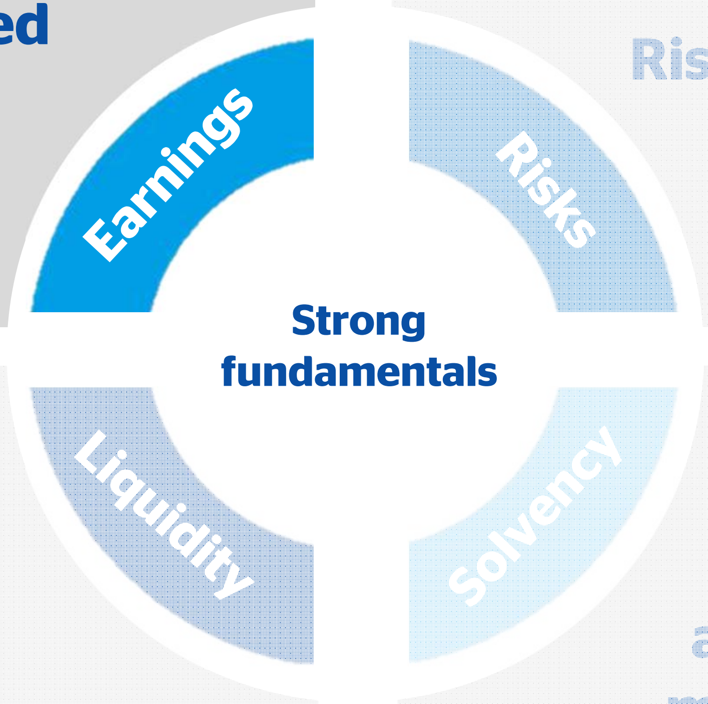
2012 Highlights

Revenue generated to absorb provisioning

Risks under control



Continuous improvement in funding structure

Core capital ratios improved and dividend maintained

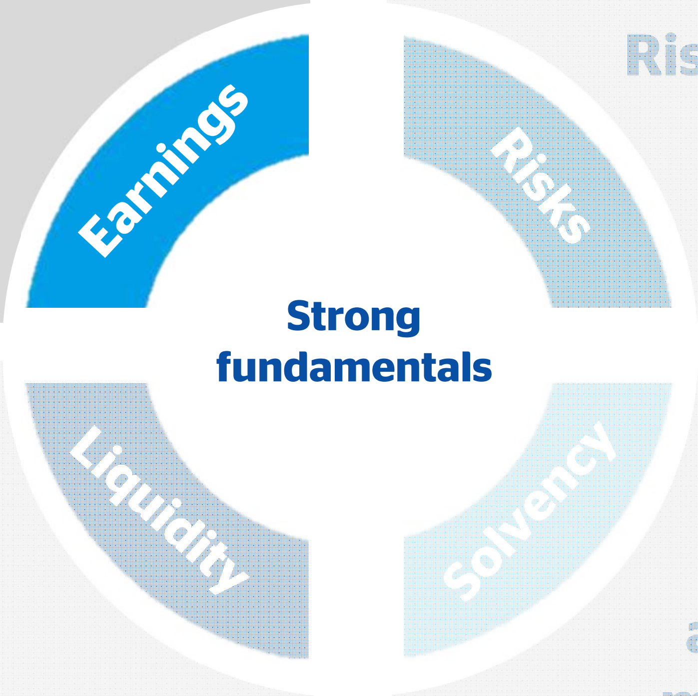
2012 Highlights

Operating income

€11.7bn

(+13.3% YoY)

Risks under control



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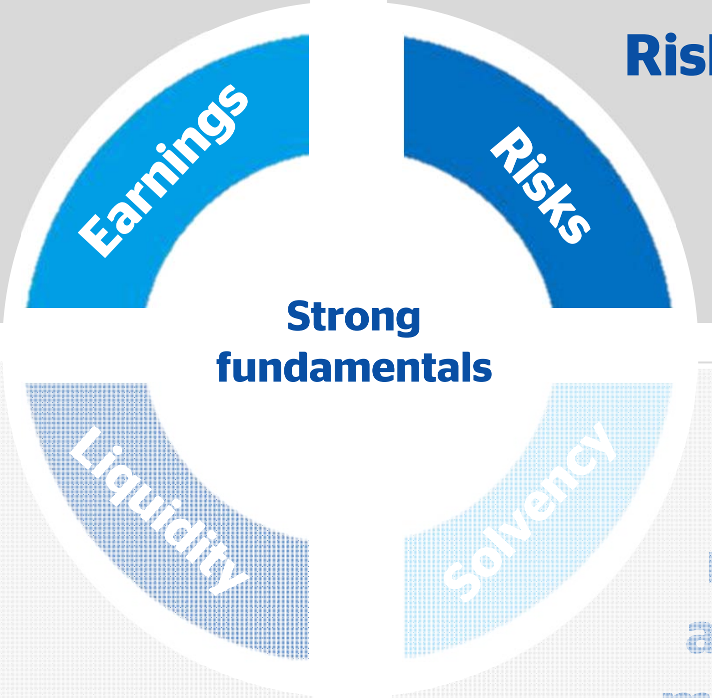

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Operating income
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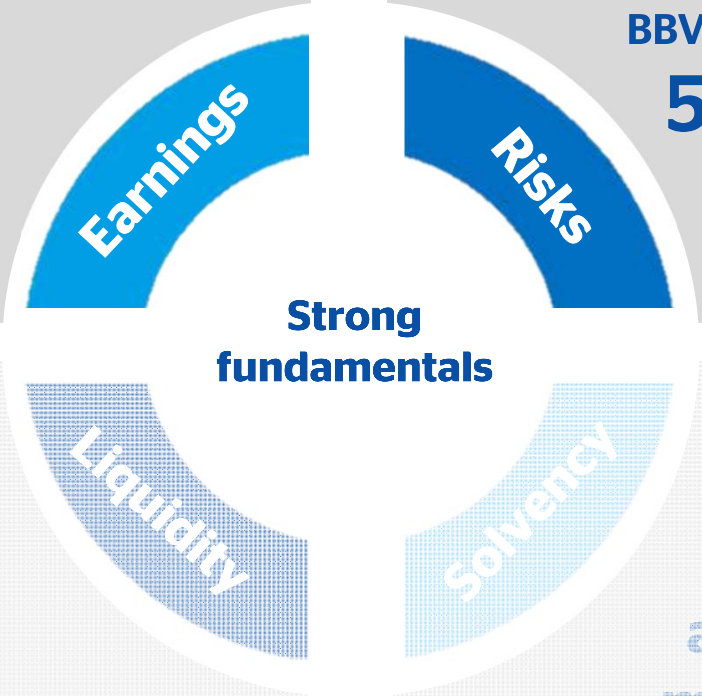
(+13.3% YoY)

BBVA NPAs vs peer average
5.1% vs 6.0%



Continuous improvement in funding structure

Core capital ratios improved and dividend maintained

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

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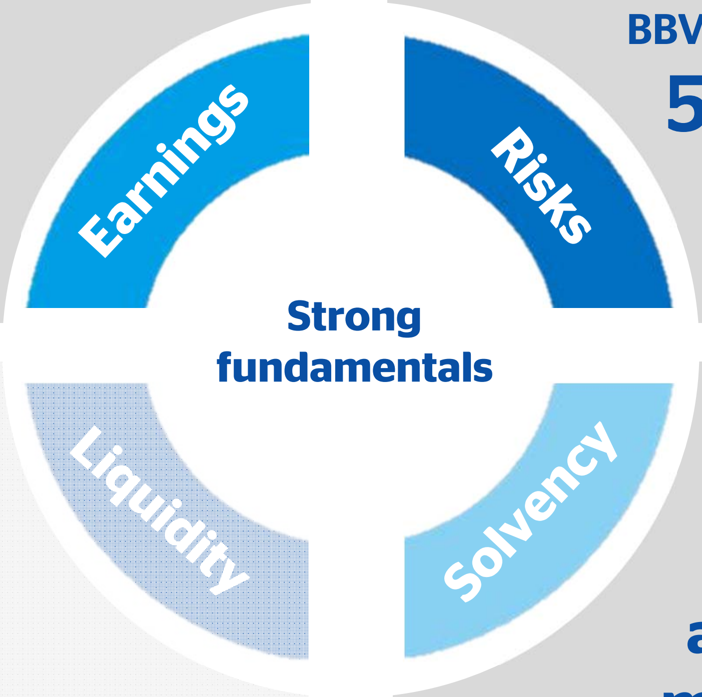

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BBVA

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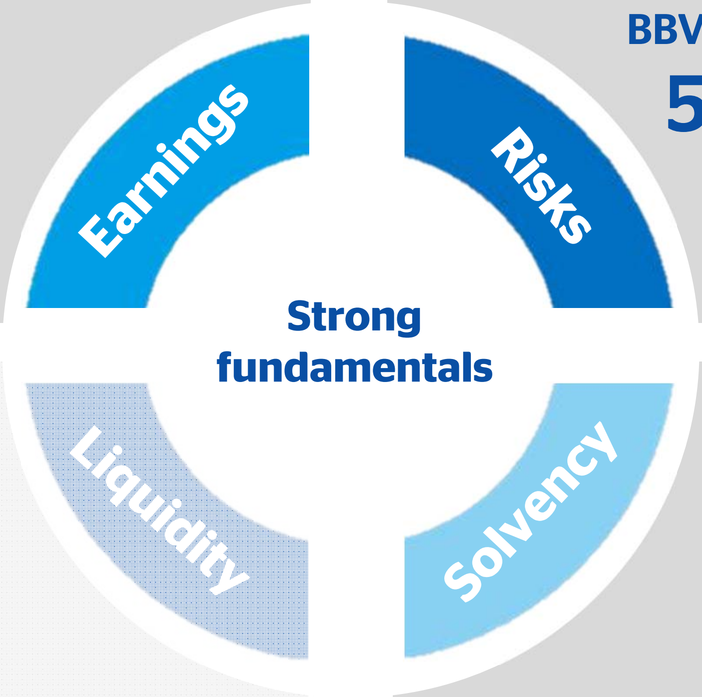
(+13.3% YoY)

BBVA NPAs vs peer average

5.1% vs 6.0%



Continuous improvement in funding structure

Core Capital - Basel 2.5

+45bp (YoY)

Cash dividend

€1.3bn

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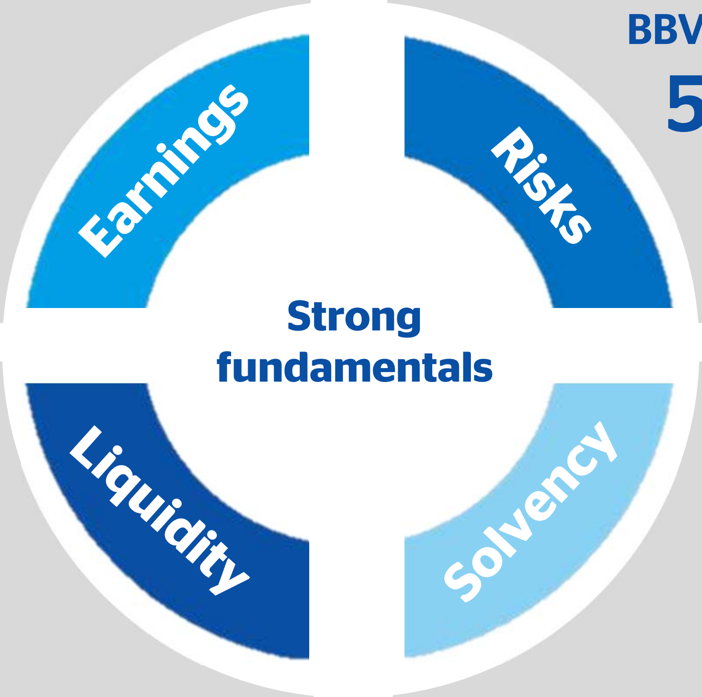

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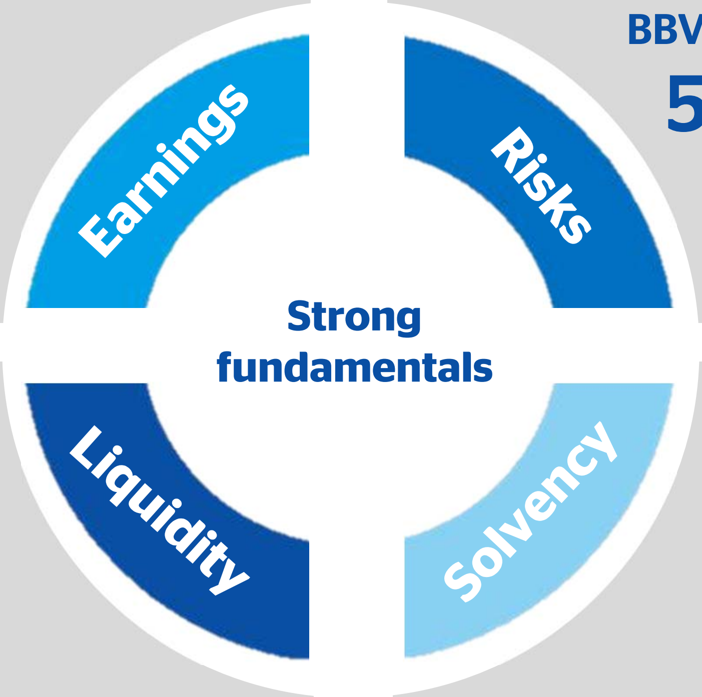

Liquidity gap narrows
€23bn
(euro balance sheet)

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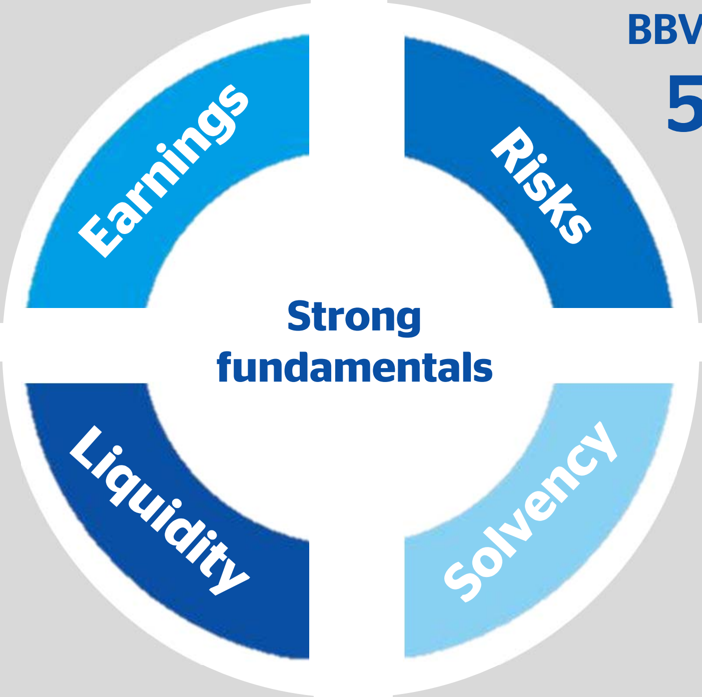
5.1% vs 6.0%



Liquidity gap narrows
€23bn
(euro balance sheet)

Core Capital - Basel 2.5
+45bp (YoY)

Cash dividend
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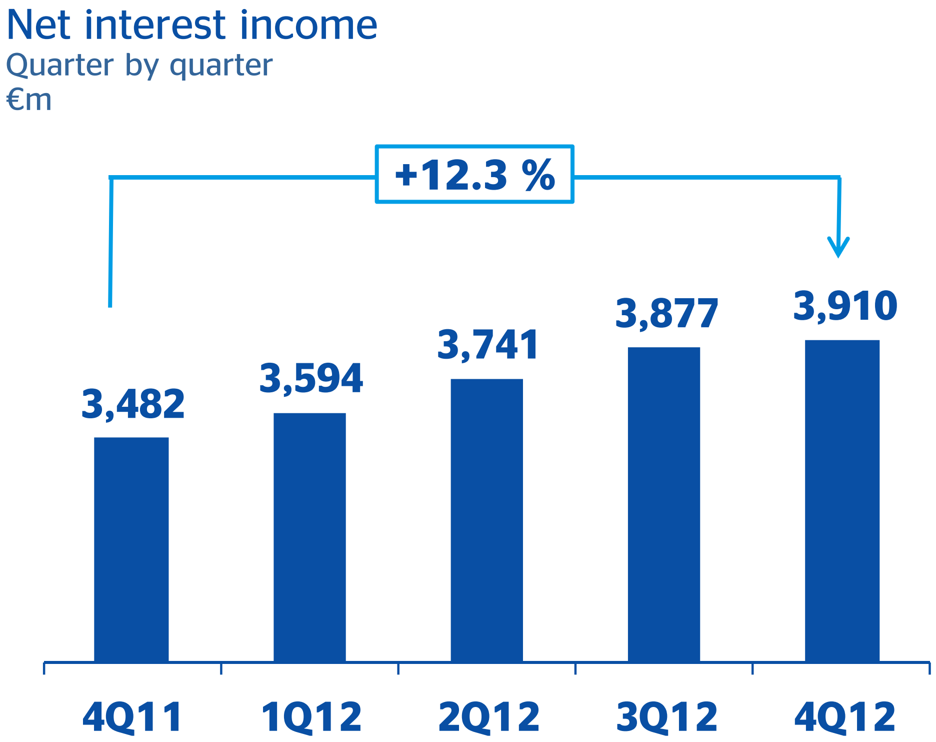
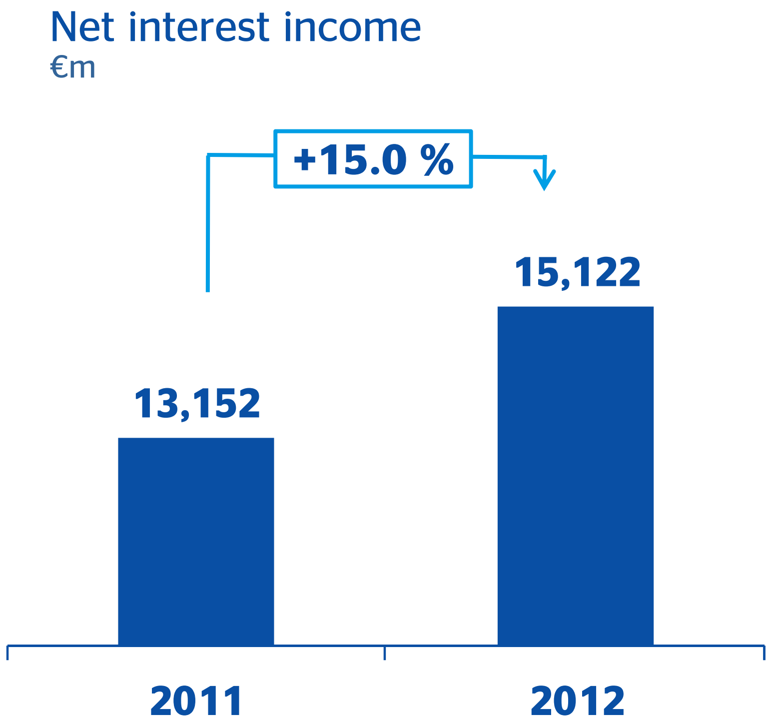
Implementing our strategy

Earnings: highly positive trend of net interest income during the year . . .

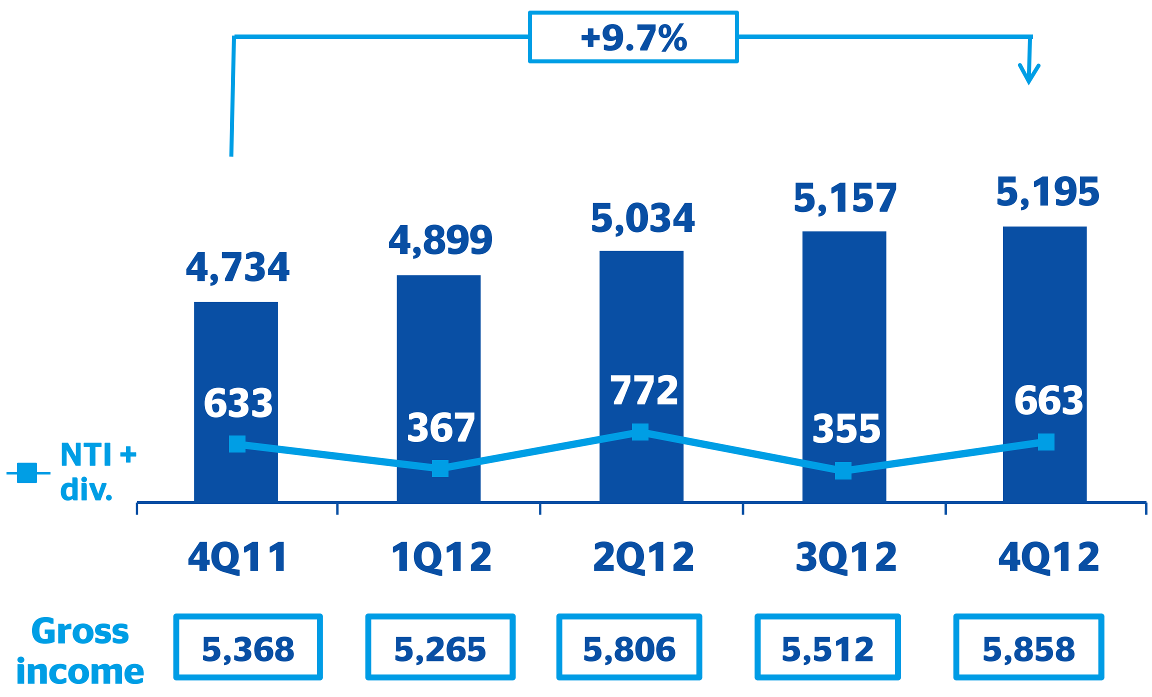




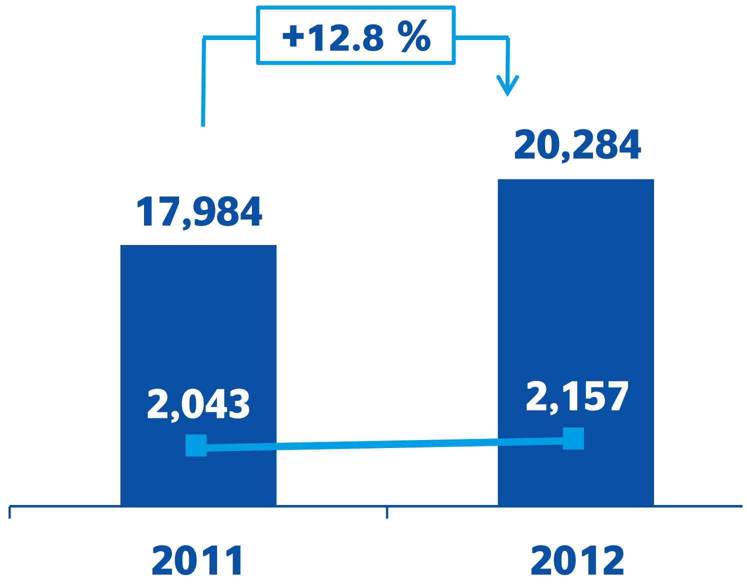
Balanced growth in all regions

. . . reflected in gross income . . .

Recurring gross income
Quarter by quarter
€m



Recurring gross income
€m



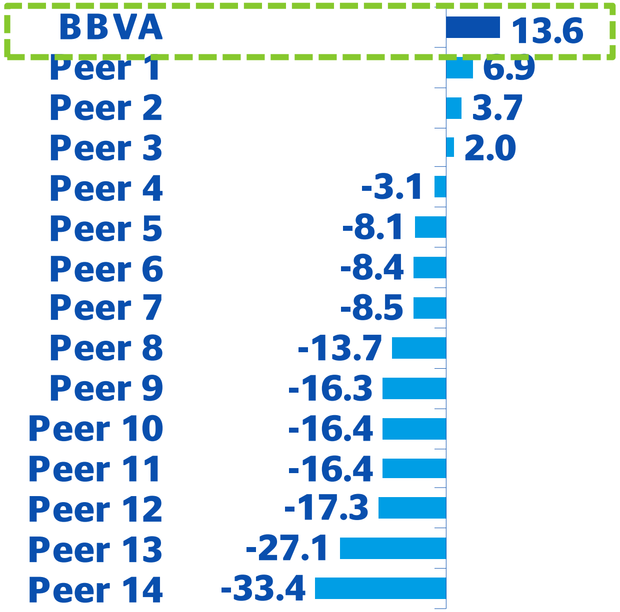
Gross income: +12.1%
(YoY)

Net fee income: +8.0% YoY

. . . and sets us apart . . .

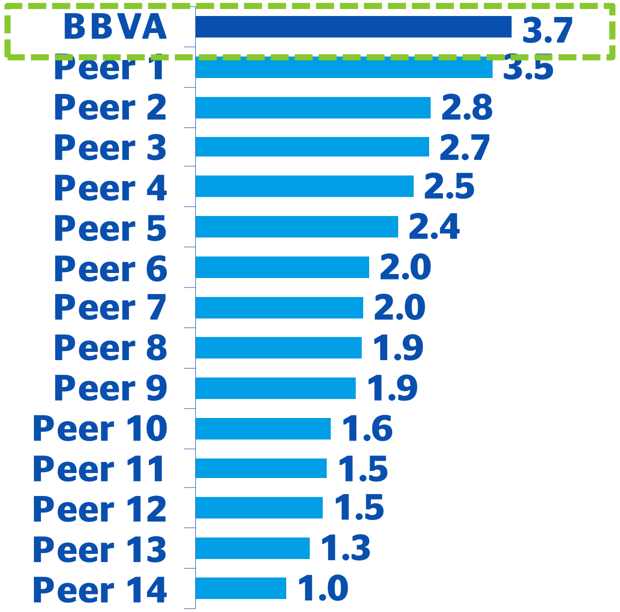
Growth

Gross income
BBVA vs peer group; 9M12
(YoY, %)



Profitability

Gross income / ATAs
BBVA vs peer group; 9M12
(%)

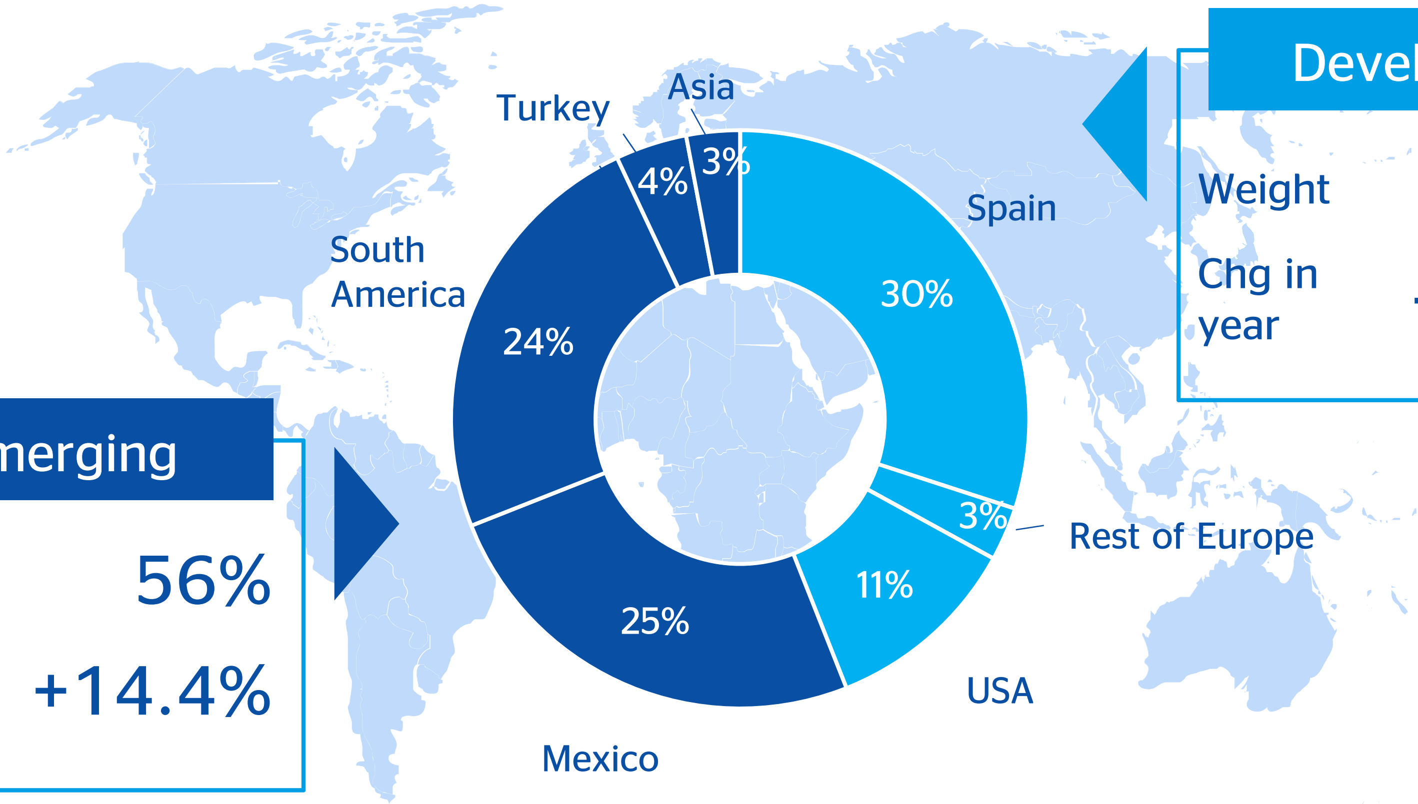


Superior profitable growth

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

. . . thanks to adequate diversification across emerging and developed markets . . .

Gross income breakdown
12M12
(%)



Developed

Weight	44%
Chg in year	+2.8%

Emerging

Weight	56%
Chg in year	+14.4%

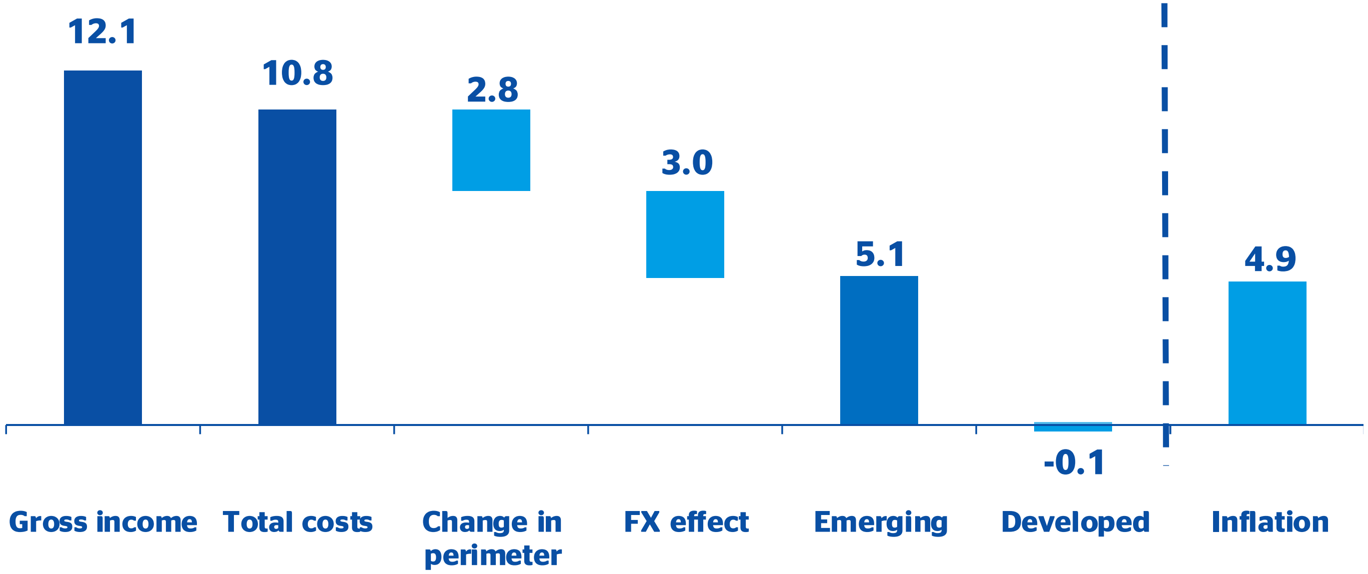
Presence in under-banked countries with high growth potential

Note: excludes corporate activities. YoY variation in constant €

BBVA

. . . combined with suitable cost management tailored for the needs of each region . . .

Gross income vs costs
Year-on-year change
(%)



Emerging

Considerable investment in expansion plans

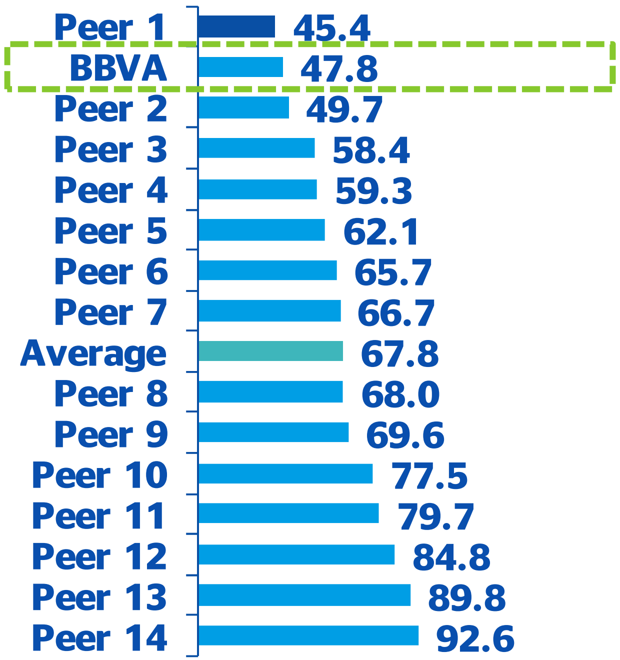
Developed

Costs contained

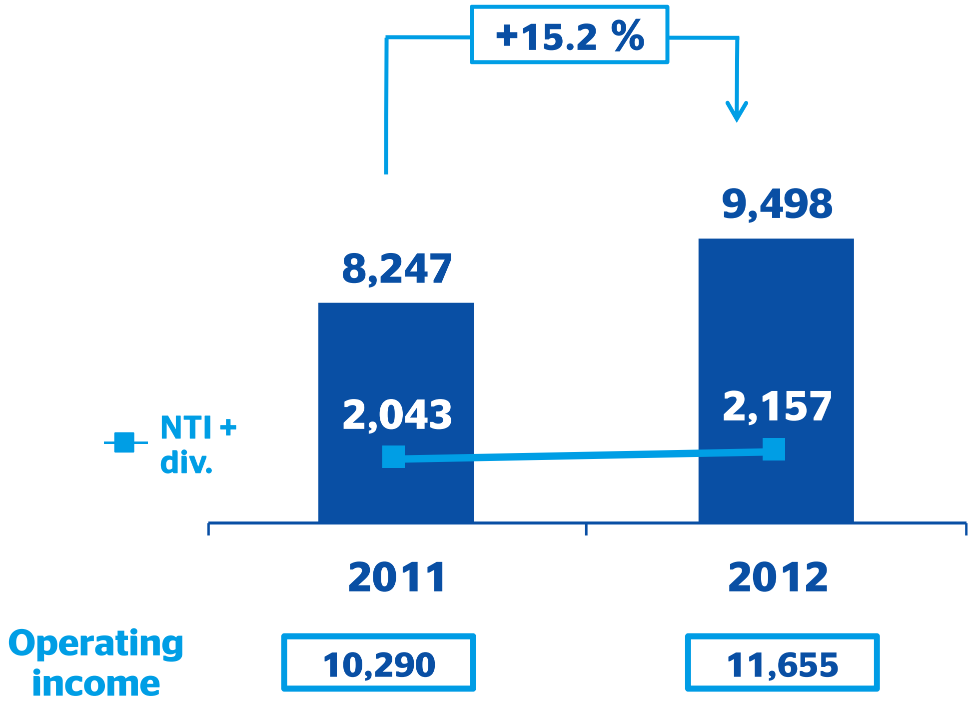
Costs are growing slower than gross income

. . . means we remain one of the top banks in efficiency with high recurring operating income . . .

Cost / Income
BBVA vs peer group; 9M12
(%)



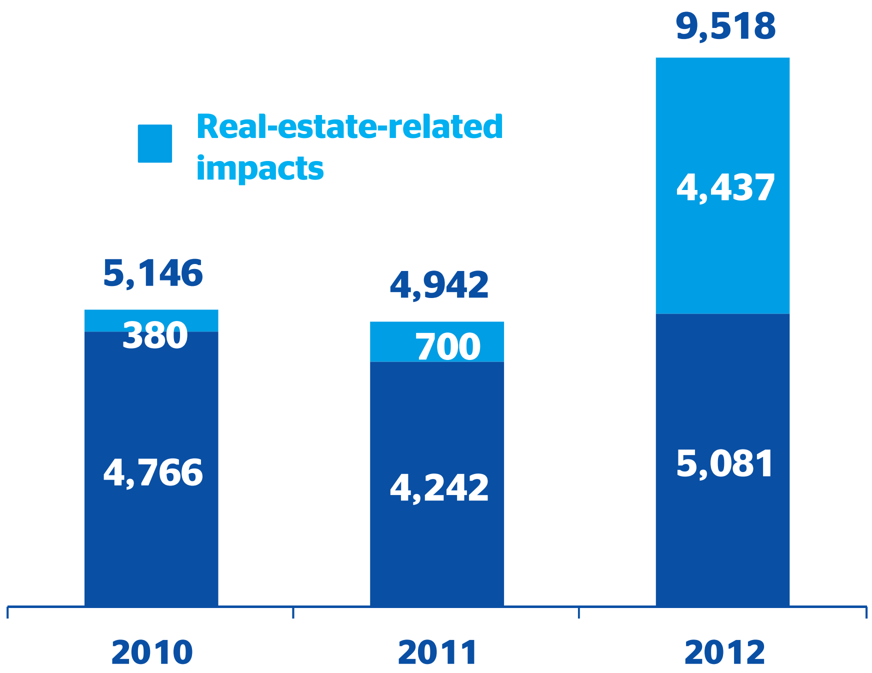
Recurring operating income
Quarter by quarter
€m



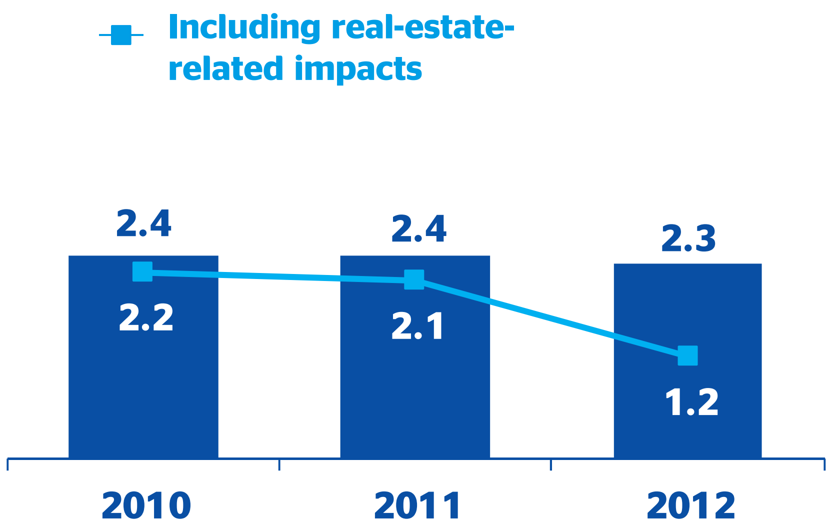
Note: Peer Group: includes BARCL, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCI

. . . that can support the year's provisioning effort without difficulty

Loan-loss and real-estate provisioning
€m



Operating income / loan-loss and real-estate provisioning
(times)



Provisioning for impairment of the real-estate portfolio meets regulatory requirements

In summary: a solid income statement

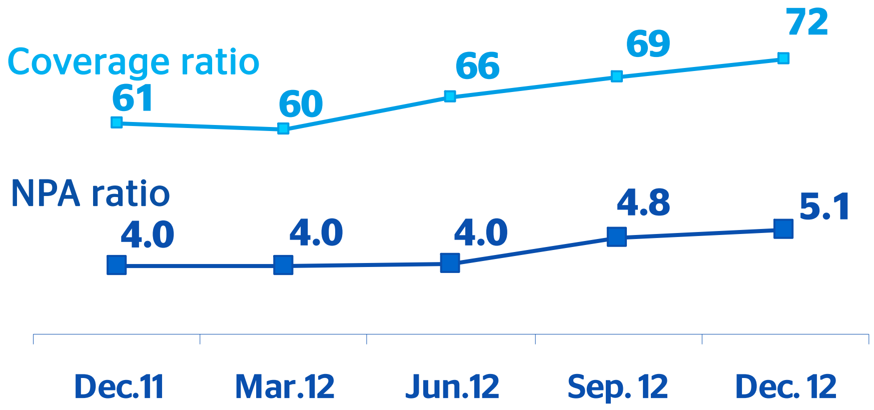
€m

BBVA Group	Accum. 12M12	Change 12M12 / 12M11 Abs.	Change 12M12 / 12M11 %
Net interest income	15,122	+ 1,970	15.0
Gross income	22,441	+ 2,414	12.1
Operating income	11,655	+ 1,365	13.3
Provisions related to real estate	-4,437	- 3,737	n.a.
Rest of provisions	-5,559	+ 585	-9.5
Income before tax	1,659	- 1,787	-51.9
Net attributable profit	1,676	- 1,328	-44.2

Note: pension business included in earnings on discontinued operations

Risk: risk management

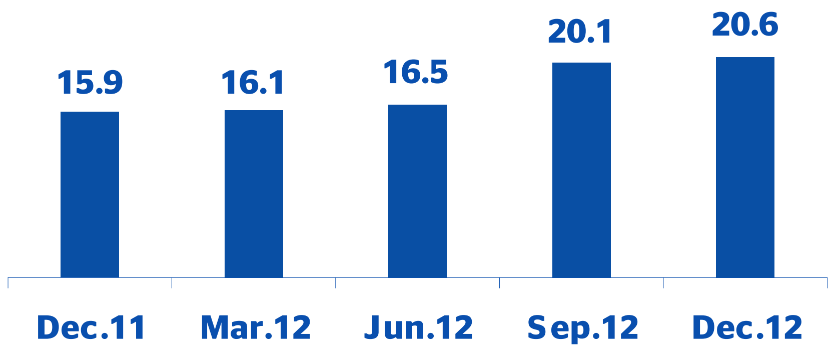
NPA & coverage ratios
(%)



Cost of Risk (YTD)	1.2%	1.2%	1.8%	1.9%	2.2%

NPAs
€bn

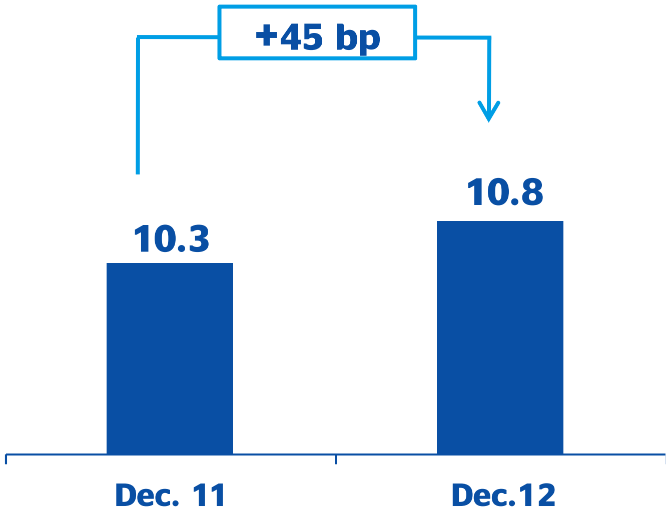
€3.1bn for Unnim with 71% coverage



In line with expectations

Capital: solid position and the ability to generate more

Core capital ratio (Basel 2.5)
(%)



Generation of capital

Compliance with capital requirements

Without selling strategic assets

Absorption of real-estate-related losses and Unnim's incorporation in Spain

All without reducing dividends

Liquidity: excellent balance sheet management in a complex environment

1 Active in issues in 2012: €14bn

2 Liquidity gap narrows: €23bn euro balance sheet for year

3 2013 issues: €3bn

LTRO reduced by 2/3 of first auction

Note: total 2012 issues do not include €1.0bn issued by Garanti

Amounting to solid fundamentals . . .

Strong earnings

Recurring gross income	+12.8% YoY
Recurring operating income	+15.2% YoY
Provisioning	≈ €10bn
Diversified revenues	56% Emerging econ.

Solid structure

Capital

Basel 2.5	**EBA ratio**
10.8%	>9%

Liquidity

Total issues: €14bn

€ liquidity gap narrows: €23bn

Risk

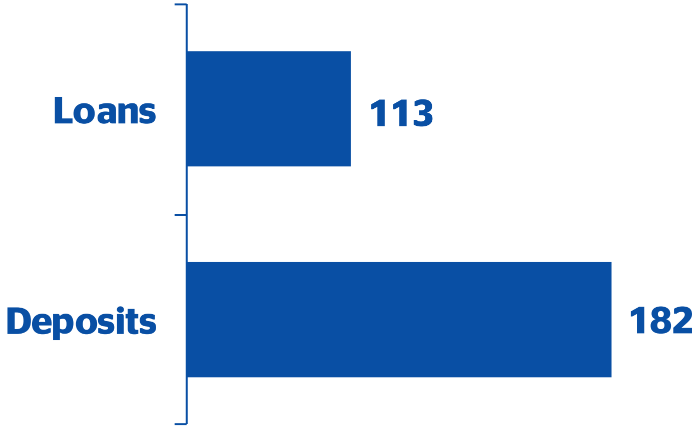
NPA ratio	**Coverage ratio**
5.1%	72%

Dividend policy maintained

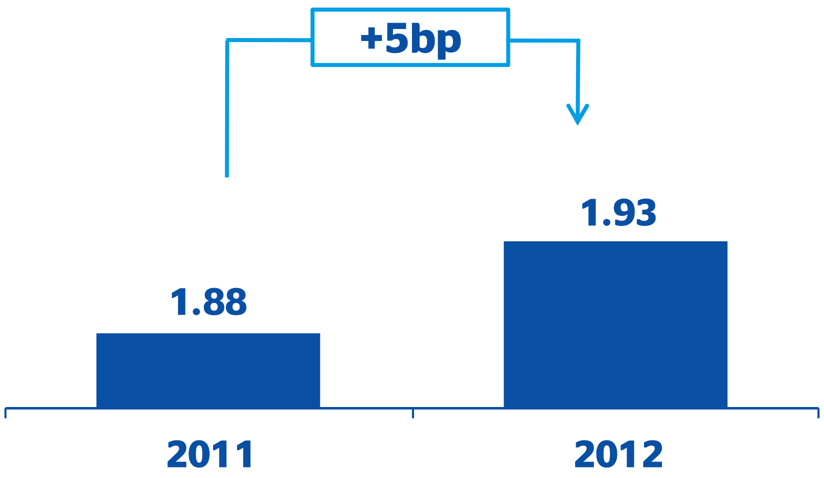
Business areas

Spain: the strong franchise helps us outperform

Market share – lending and deposits
Nov.12 - Nov.11 change
(bp)



Customer spread
(%)



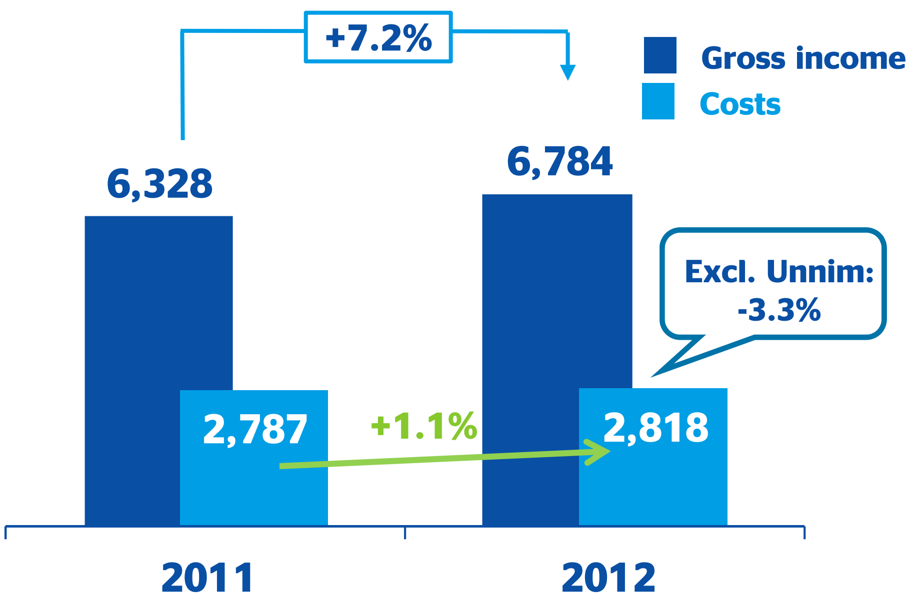
Gains in market share . . .

. . . with wider customer spreads

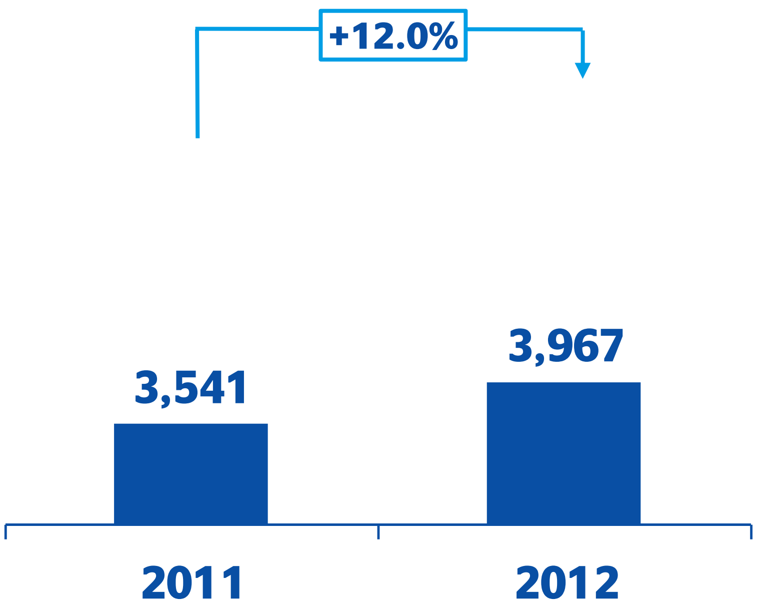
Note: OSR market share of retail activity: households and non-financial companies
Deposits market share includes commercial paper

Spain: containment of costs, which grew slower than revenue

Gross income vs costs
€m



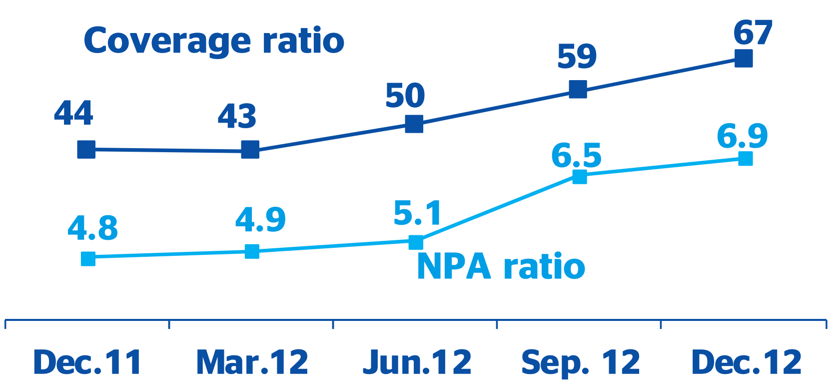
Operating income
€m



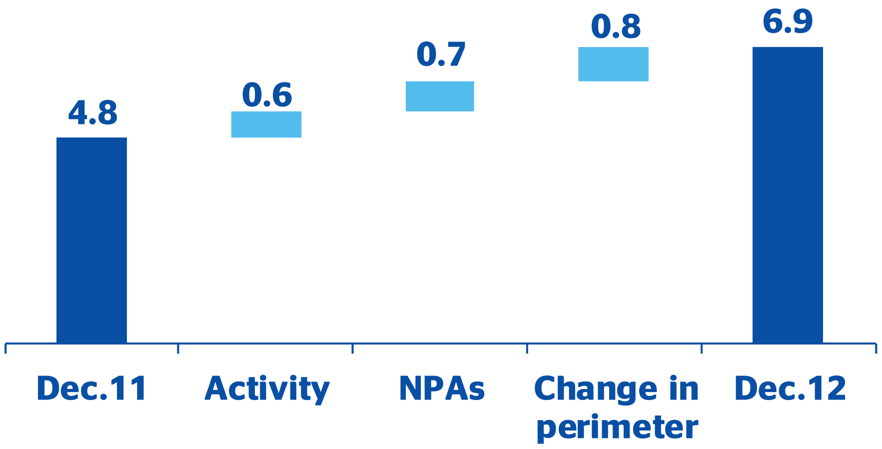
. . . strengthening operating income and improvement in efficiency (-3 pp)

Spain: NPAs are developing in line with expectations

NPA & coverage ratios
(%)



NPA ratio
Breakdown
(%)



… although better than the system average (difference of -403bp)

Note: market share vs OSR system as of november 2012

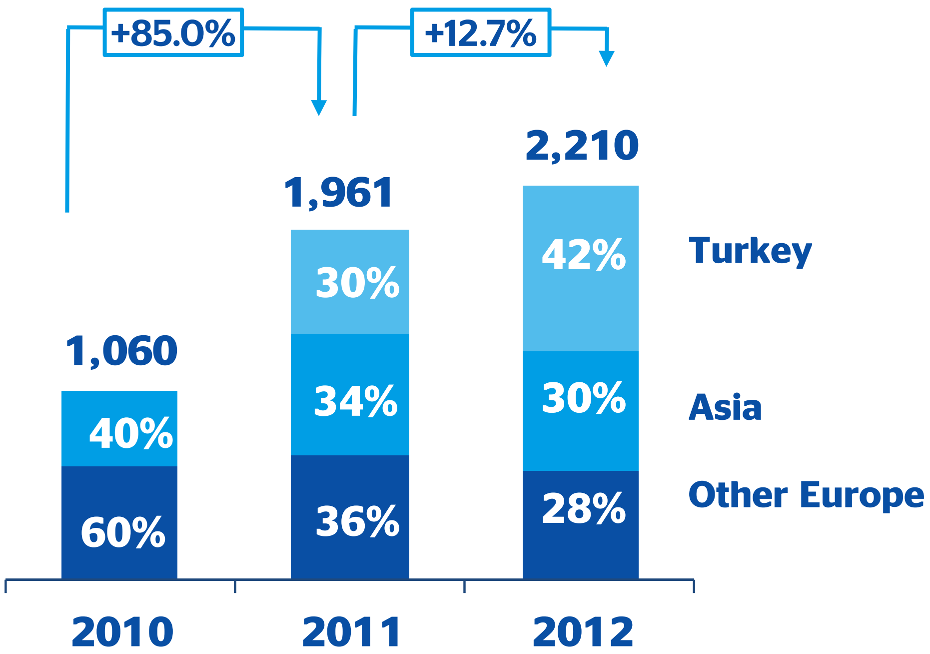
Spain: income statement

€m

Spain	Accum. 12M12	Change 12M12 / 12M11 Abs.	Change 12M12 / 12M11 %
Net interest income	4,836	+ 445	10.1
Gross income	6,784	+ 457	7.2
Operating income	3,967	+ 426	12.0
Income before tax ex provisions related to real estate	1,699	- 382	-18.4
Net attributable profit ex provisions related to real estate	1,211	- 269	-18.2
Net attributable profit	-1,267	- 2,619	n.s.

EurAsia: an area of growth and positive contribution

Eurasia's contribution to Group's gross income



Highlights

- Growing contribution
- Buoyant retail business
- Deleveraging of wholesale business

Turkey as the growth driver of the area

EurAsia: income statement

€m

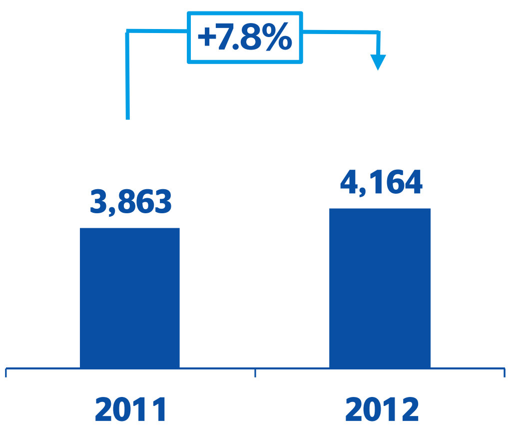
EurAsia	Accum.	Change	
		12M12 / 12M11	
	12M12	Abs.	%
Net interest income	847	+ 44	5.5
Gross income	2,210	+ 249	12.7
Operating income	1,432	+ 119	9.0
Income before tax	1,054	- 122	-10.4
Net attributable profit	950	- 81	-7.8

Mexico: leading franchise with solid indicators

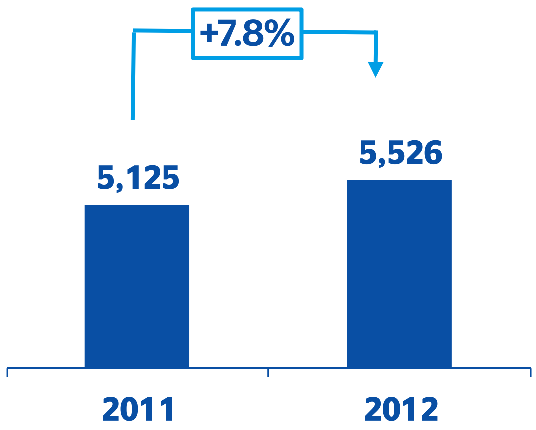
Business activity
YoY, average balances

Lending	+9.7%
Customer funds	+8.4%

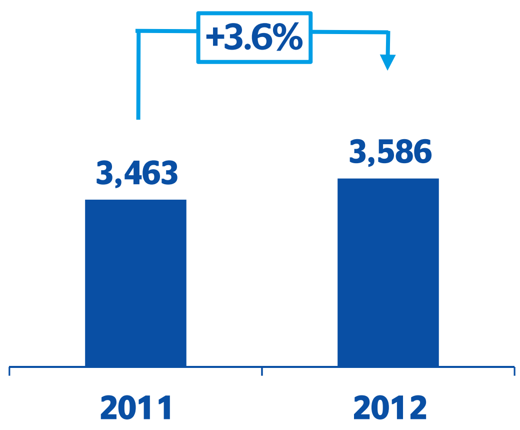
Net interest income
Constant €m



Recurring gross income
Constant €m



Operating income
Constant €m

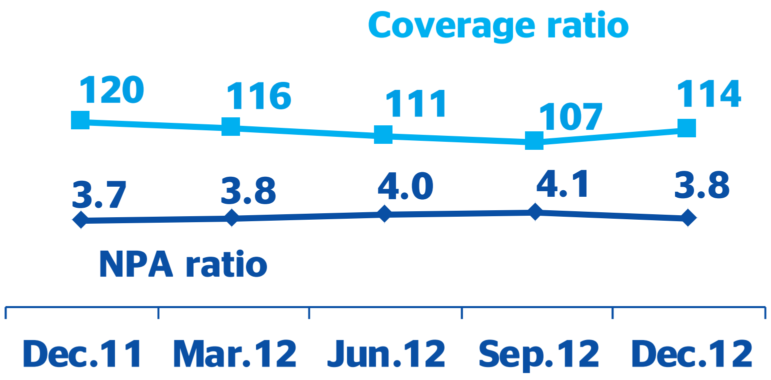


Net fee income: +4.0%

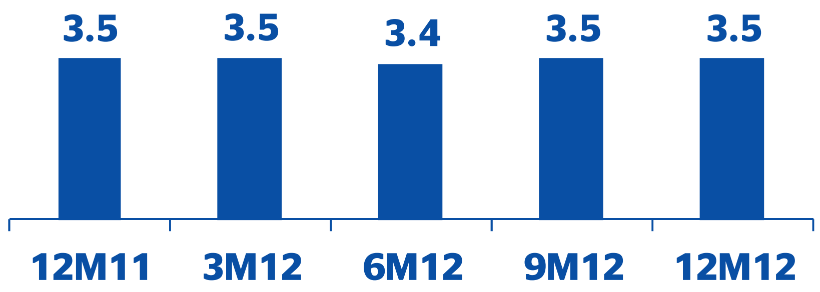
Gross income: +5.8%

Mexico: risk indicators are stable

NPA & coverage ratios
(%)



Cost of risk, YTD
(%)



BBVA

Mexico: income statement

Constant €m

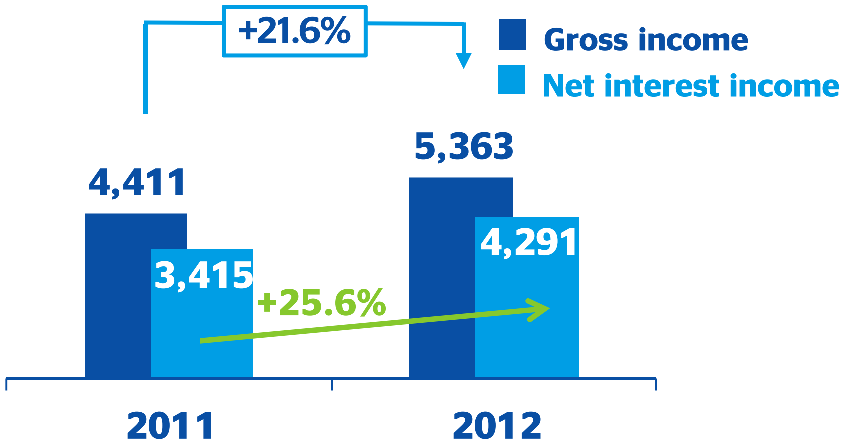
Mexico	Accum.	Change	
		12M12 / 12M11	
	12M12	Abs.	%
Net interest income	4,164	+ 302	7.8
Gross income	5,758	+ 315	5.8
Operating income	3,586	+ 124	3.6
Income before tax	2,225	+ 30	1.4
Net attributable profit	1,821	+ 71	4.0

South America: buoyant business that is reflected by income

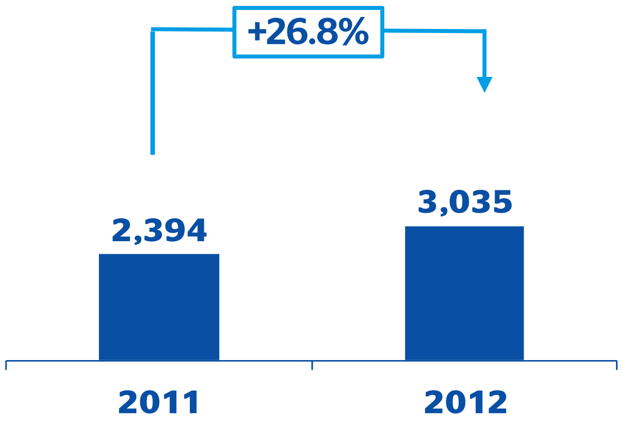
Business activity
YoY, average balances

Lending	+17.9%
On-balance-sheet customer funds	+27.0%

NII and gross income
Constant €m

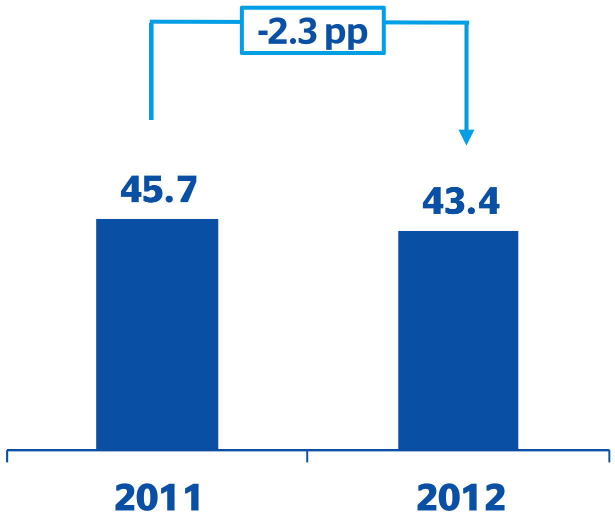


Operating income
Constant €m

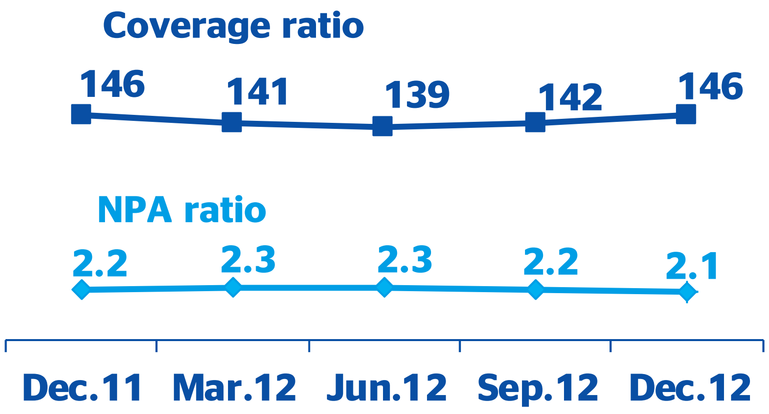


South America: improvement in efficiency and stable risk indicators

Cost / income
Constant €m; (%)



NPA & coverage ratios
(%)



Sustainable growth

South America: income statement

Constant €m

South America	Accum.	Change 12M12 / 12M11	
	12M12	Abs.	%
Net interest income	4,291	+ 876	25.6
Gross income	5,363	+ 952	21.6
Operating income	3,035	+ 641	26.8
Income before tax	2,240	+ 429	23.7
Net attributable profit	1,347	+ 257	23.6

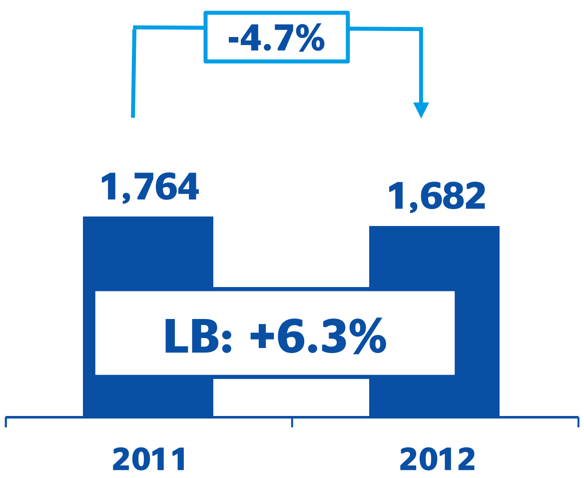
United States: selective growth of lending and improvement in mix

Compass business activity
YoY, average balances

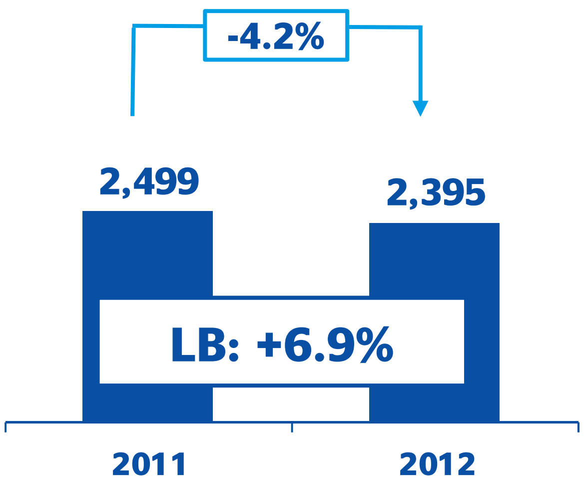
Lending	+10.3%

Customer funds	+11.5%

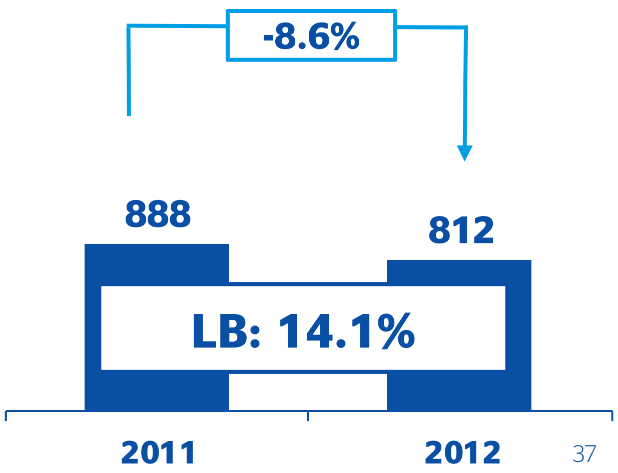
Net interest income
Constant €m



Gross income
Constant €m

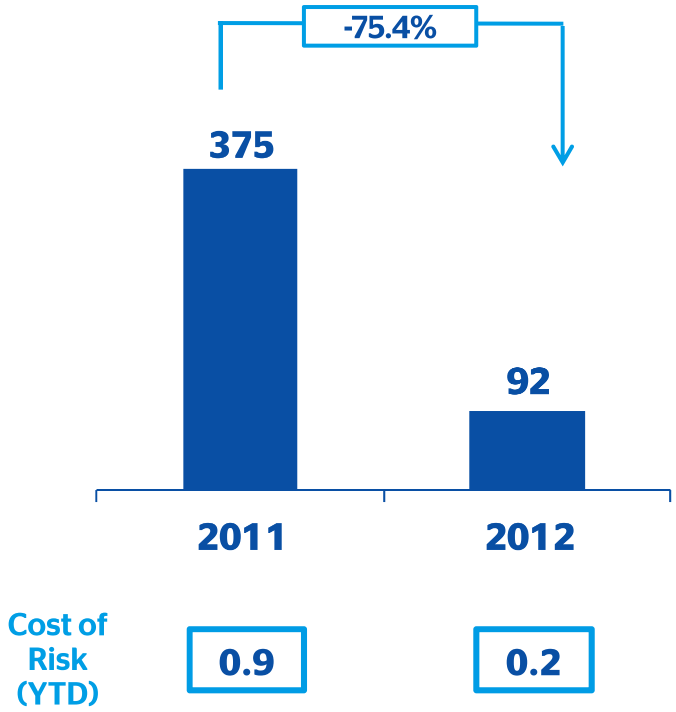


Operating income
Constant €m

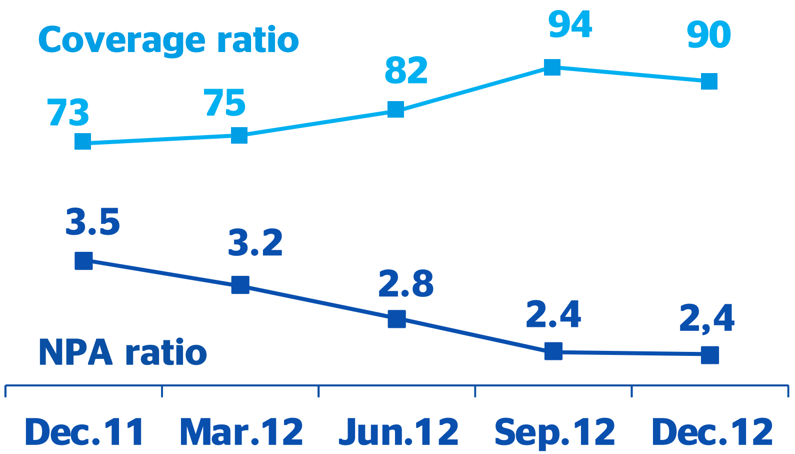


United States: good asset quality

Loan-loss provisions
Constant €m

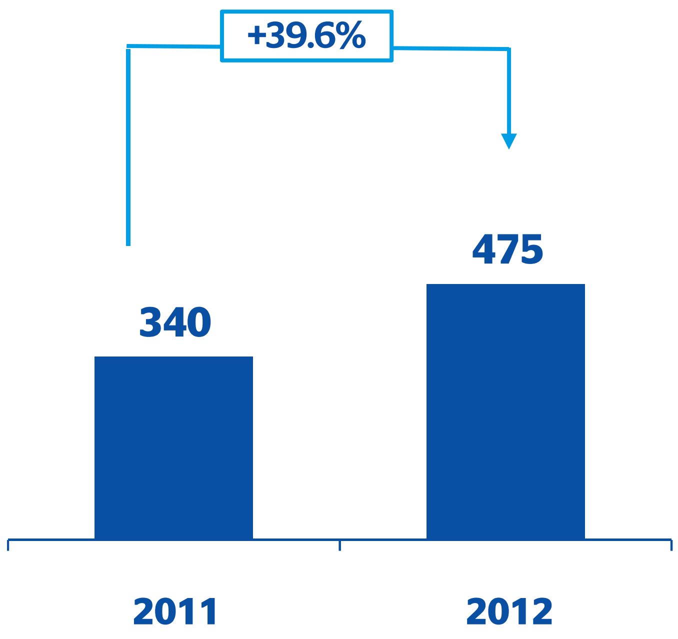


NPA & coverage ratios
(%)



United States: a business transformation reflected by earnings

Net attributable profit
Constant €m



Highlights

- Selective growth of portfolio
- Stable income in low-interest rate environment
- Cost discipline
- Technology projects to improve business
- Solid liquidity position

Note: Dec 2011 excludes goodwill impairment

United States: income statement

Constant €m

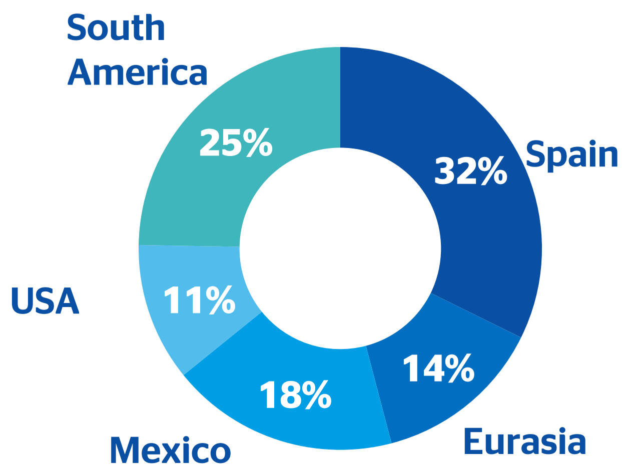
U.S.A.	Accum.	Change 12M12 / 12M11	
	12M12	Abs.	%
Net interest income	1,682	- 82	-4.7
Gross income	2,395	- 104	-4.2
Operating income	812	- 76	-8.6
Income before tax	667	+ 1,779	n.s.
Net attributable profit	475	+ 1,229	n.s.

CIB: diversified business and a solid customer franchise

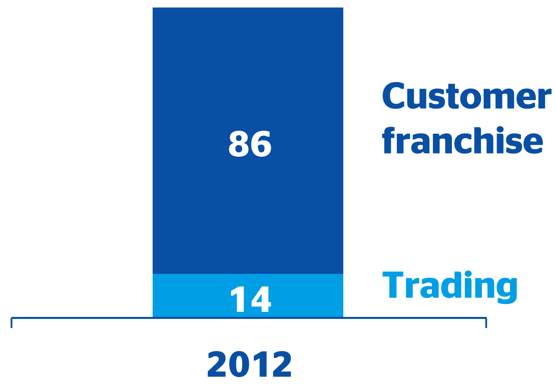
Lending
YoY (%)

Developed
-16.2 %

Gross income by region
12M12 (%)



Gross income breakdown
(%)



Selective deleveraging

Balanced diversification

Solid customer franchise

CIB: income statement

Constant €m

Corporate & Investment Banking	Accum.	Change 12M12 / 12M11	
	12M12	Abs.	%
Gross income	2,767	+ 234	9.2
Operating income	1,878	+ 203	12.1
Income before tax	1,655	+ 85	5.4
Net attributable profit	1,049	- 1	-0.1

Outlook / priorities 2013

Emerging	•Maintain dynamism •Investment to capitalize on growth
Developed	•Decrease in cost of risk •Main focus on profitability
Strategy	•Close sale of Latin-American pension business •Take advantage of opportunities to strengthen core business

Focus on profitability: new phase of EPS growth

2012 Results

Ángel Cano, BBVA's President & Chief Operating Officer

Madrid, February 1st 2013