

Adenda "Notas Estructuradas Serie 148"

Madrid, 20 Septiembre 2018

Muy Señores Nuestros:

Se hace constar la modificación de FINAL TERMS que remitimos por el trámite EEA el 18 de Septiembre 2018, inscrito en el Registro Oficial de Anotaciones en Cuenta con fecha 20 de Septiembre 2018 con número de registro 15640

Dicha modificación es el cambio del punto 29 "Final Payout" de "Redemption (Viii) Knock-in Standard" a Redemption (Xi) ~~Barrier and Knock-in Standard~~ de la siguiente manera

Redemption (viii)-Knock-in Standard

(A) If no Knock-in Event has occurred:

100 per cent.; or

(B) If a Knock-in Event has occurred:

no Final Redemption Amount will be payable and Physical Delivery will apply

Redemption (xi)- Barrier and Knock-in Standard

(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:

100 per cent.; or

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

no Final Redemption Amount will be payable and Physical Delivery will apply

Where:

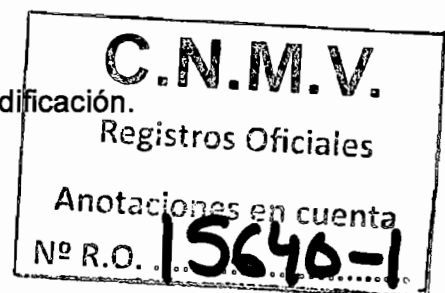
"Final Redemption Condition" means in respect of the Redemption Valuation Date, that the RI Value on such Redemption Valuation Date, as determined by the Calculation Agent is equal to or greater than 100 per cent.

"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 Initial Value" means, in respect of a Reference Item EUR 6.9797

"RI Closing Value" means, in respect of the Reference Item and the Redemption Valuation Date, if the relevant Reference Item is a Share, the Settlement Price (as defined in the Equity Linked Conditions) on the Redemption Valuation Date

Adjunto remitimos el documento Final Terms, con la modificación.





BBVA GLOBAL MARKETS, B.V.

Quedando a su disposición para cualquier aclaración que necesiten.

Atentamente,

Christian Mortensen
En representación del Emisor y el Garante