



BBVA

Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), in compliance with the Securities Market legislation, hereby communicates the following:

RELEVANT INFORMATION

On July 31st, 2017 DBRS Ratings Limited (DBRS) has upgraded BBVA's *Cédulas Hipotecarias* rating by two notches to AAA from AA, as a result of the incorporation of new performance data for BBVA's mortgage portfolio in accordance with its methodology for mortgage covered bonds.

The rest of ratings and outlooks assigned by DBRS to BBVA remain unchanged.

Madrid, August 1st, 2017