

COMISION DEL MERCADO DE VALORES

26 OCT. 2016

REGISTRO DE ENTRADA - M.P.

Nº 2016.117.806

## FINAL TERMS

2 November 2016

### 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")

Issue of EUR 3,000,000 Callable Partly Paid Fixed Rate Notes due 2036 (the "Notes")

under the €2,000,000,000  
Structured Medium Term Note Programme

guarantee by

**BANCO BILBAO VIZCAYA ARGENTARIA S.A.**  
(incorporated with limited liability in Spain)  
(as "Guarantor")

**C.N.M.V.**

Registros Oficiales

Anotaciones en cuenta

Nº R.O. 14429

Mr. Christian Mortensen, acting on behalf of BBVA Global Markets B.V., (the Issuer) with registered office at Calle Saucedá, 28, 28050 Madrid, Spain in his capacity as director of the Issuer and according to the resolution of the general shareholders and board of directors meeting of 29 March 2016 agrees, under the terms and conditions of the €2,000,000,000 Structured Medium Term Note Programme Base Prospectus dated 31 March 2016 and the supplement to the Base Prospectus dated 12 May 2016 and 10 August 2016 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**) (the **Base Prospectus**) registered and approved by the Comisión Nacional del Mercado de Valores on 31 March 2016, to fix the following terms and conditions of issuance of Notes described herein and declares that the information contained in these Final Terms is, to the best of his knowledge, in accordance with the facts and contains no omission likely to affect its import.

In relation to the guarantee granted by Banco Bilbao Vizcaya Argentaria, S.A. (the Guarantor) in respect of the Notes, Mr. Christian Mortensen, acting on behalf of the Guarantor according to the resolution of the Board of Directors of the Guarantor dated 24 February 2016, with the signature of this document hereby accepts the Guarantor responsibility as guarantor of the Notes for the information contained in this document. Mr. Christian Mortensen, declares that the information regarding the Guarantee and the Guarantor contained in these Final Terms is, to the best of his knowledge, in accordance with the facts and contains no omission likely to affect its import.

These Notes are not intended for, and are not to be offered to, the public in any jurisdiction of the EEA.

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 Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor the Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## 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 Prospectus dated 31 March 2016 and the supplements to it dated 12 May 2016 and 10 August 2016 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these

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Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of CNMV ([www.cnmv.es](http://www.cnmv.es)) and on the Guarantor's website ([www.bbva.com](http://www.bbva.com)).

1. (i) Issuer: BBVA Global Markets B.V.  
NIF: N0035575J
- (ii) Guarantor: Banco Bilbao Vizcaya Argentaria, S.A.  
NIF: A48265169
2. (i) Series Number: 62
- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single Series: Not applicable
- (iv) Applicable Annex(es): Not applicable
3. Specified Notes Currency : Euro ("EUR")
4. Aggregate Nominal Amount:
  - (i) Series: Up to 3,000,000  
The Notes are issued on a partly paid basis ("Partly Paid Notes"):

<u>Date</u>	<u>Aggregate Nominal Amount paid up</u>
2 November 2016	EUR 1,000,000
2 November 2022	EUR 2,000,000
2 November 2023	EUR 3,000,000

The aggregate nominal amount shall be paid to the account specified to the Noteholders for such purpose by the Paying Agent on behalf of the Issuer at or around 15 Business Days prior to each date. Noteholders shall confirm payment at the latest 7 Business Days prior to such Date.

As stated in Condition 4 (a) (ii) (A) of the Base Prospectus, Interest shall be calculated by applying the Rate of Interest to the aggregate amount paid up. *For information purposes, if such amount is not paid up in full by Noteholders, the Issuer shall redeem the Notes in accordance with paragraph 29 below.*
- (ii) Tranche: 1
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount (equal to 33.3333333% on 2 November 2016, 33,3333333% on 2 November 2022 and 33.3333333% on 2 November 2023)
6. Specified Denomination: EUR 300,000  
*(For the sake of clarity and in case Noteholders pay on*

*the dates specified in 4 (i) above, the paid up Specified Denomination shall be: (i) EUR 100,000 from the Issue date to 1 November 2022; (ii) EUR 200,000 from 2 November 2022 to 1 November 2023; and (ii) EUR 300,000 from 2 November 2023 to the Maturity Date).*

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|-------|----------------------------------|---|
| (i)   | Minimum Tradable Amount:         | Not applicable  |
| (ii)  | Calculation Amount:              | Not applicable  |
| (iii) | Number of Notes issued:          | 10  |
| 7.    | (i) Issue Date:                  | 2 November 2016   |
|       | (ii) Interest Commencement Date: | Issue Date  |
| 8.    | Maturity Date:                   | 2 November 2036 or if that is not a Business Day the immediately succeeding Business Day. |
| 9.    | Interest Basis:                  | 3 per cent. per annum Fixed Rate  |
| 10.   | Redemption/Payment Basis:        | Redemption at par   |
| 11.   | Reference Item(s):               | Not applicable  |
| 12.   | Put/Call Options:                | Issuer Call Option<br><br>(see paragraph 29 below)  |
| 13.   | Knock-in Event:                  | Not applicable  |
| 14.   | Knock-out Event:                 | Not applicable  |

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

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|--------|--|---|
| 15.    | <b>Interest:</b>   | Applicable  |
| (i)    | Interest Period End Date(s):                             | As per General Condition 4(a)   |
| (ii)   | Business Day Convention for Interest Period End Date(s): | Not applicable  |
| (iii)  | Interest Payment Date(s):                                | Annually on the 2 <sup>nd</sup> November in each year, commencing on 2 November 2017 and ending on the Maturity Date. |
| (iv)   | Business Day Convention for Interest Payment Date(s):    | Following Business Day Convention   |
| (v)    | Margin(s):   | Not applicable  |
| (vi)   | Minimum Rate of Interest:                                | Not applicable  |
| (vii)  | Maximum Rate of Interest:                                | Not applicable  |
| (viii) | Day Count Fraction:                                      | 30/360  |
| (ix)   | Determination Date(s):                                   | Not applicable  |
| (x)    | Rate of Interest:  | In respect of each Interest Payment Date the Rate of Interest shall be determined by the Calculation Agent            |

as:

Fixed Rate

- 16. Fixed Rate Note Provisions:** Applicable
- (i) Rate(s) of Interest: 3 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) Fixed Coupon Amount(s): Not applicable
- (iii) Broken Amount(s): Not applicable
- 17. Floating Rate Note Provisions:** Not applicable
- 18. Zero Coupon Note Provisions:** Not Applicable
- 19. Index Linked Interest Provisions:** Not applicable
- 20. Equity Linked Interest Provisions:** Not applicable
- 21. Inflation Linked Interest Provisions:** Not applicable
- 22. Fund Linked Interest Provisions:** Not applicable
- 23. Foreign Exchange (FX) Rate Linked Interest Provisions:** Not applicable
- 24. Reference Rate Linked Interest/Redemption:** Not applicable
- 25. Combination Note Interest:** Not applicable

**PROVISIONS RELATING TO REDEMPTION**

- 26. Final Redemption Amount:** Redemption at par  
*(For the avoidance of any doubt, the Final Redemption Amount shall be an amount equal to each Note's pro rata share of the Aggregate Nominal Amount paid up)*
- 27. Final Payout:** Not applicable
- 28. Automatic Early Redemption:** Not applicable
- 29. Issuer Call Option:** Applicable
- (i) Optional Redemption Date(s): 2<sup>nd</sup> of November in each year commencing on 2 November 2017 and ending on 2 November 2035.
- (ii) Optional Redemption Valuation Date(s): Not applicable
- (iii) Optional Redemption Amount: An amount equal to each Note's pro rata share of the Aggregate Nominal Amount paid up
- (iv) If redeemable in part:
- (a) Minimum Redemption Amount: Not applicable

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	(b) Higher Amount:	Redemption	Not applicable
	(v) Notice periods:		Minimum period: 5 days Maximum period: Not applicable
<b>30.</b>	<b>Noteholder Put:</b>		Not Applicable
<b>31.</b>	<b>Index Linked Redemption:</b>		Not applicable
<b>32.</b>	<b>Equity Linked Redemption:</b>		Not applicable
<b>33.</b>	<b>Inflation Linked Redemption:</b>		Not applicable
<b>34.</b>	<b>Fund Linked Redemption:</b>		Not applicable
<b>35.</b>	<b>Credit Linked Redemption:</b>		Not applicable
<b>36.</b>	<b>Foreign Exchange (FX) Rate Linked Redemption:</b>		Not applicable
<b>37.</b>	<b>Combination Note Redemption:</b>		Not applicable
<b>38.</b>	<b>Provisions applicable to Instalment Notes:</b>		Not applicable
<b>39.</b>	<b>Provisions applicable to Physical Delivery:</b>		Not applicable
<b>40.</b>	<b>Provisions applicable to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>		Not Applicable
<b>41.</b>	<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)

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>42.</b>	<b>Form of Notes:</b>		Book-Entry Notes: Uncertificated, dematerialised book-entry form notes ( <i>anotaciones en cuenta</i> ) registered with Iberclear as managing entity of the Central Registry.
	New Global Note (NGN):		No
<b>43.</b>	(i) Financial Centre(s)		Not Applicable
	(ii) Additional Business Centre(s)		Not applicable
<b>44.</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature):</b>		No
<b>45.</b>	<b>Redenomination, renominalisation and reconventioning provisions:</b>		Not applicable

**46. Agents:** Banco Bilbao Vizcaya Argentaria, S.A. to act as Principal Paying Agent and Calculation Agent through its specified office at Calle Saucedo 28, 28050 Madrid, Spain

**47. Additional selling restrictions:** Not Applicable

Signed on behalf of the Issuer:

By:

*Duly authorised*

Signed on behalf of the Guarantor:

By:

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

Application has been made for the Notes to be admitted to trading on AIAF

### 2. Ratings

Ratings: The Notes have not been rated

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

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4. Operational Information

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | ISIN Code:   | ES0205067137             |
| (ii)  | Common Code:   | Not applicable           |
| (iii) | CUSIP:   | Not applicable           |
| (iv)  | Other Code(s):   | Not applicable           |
| (v)   | Any clearing system(s) other than Iberclear, Euroclear Bank S.A./N.V, Clearstream Banking, société anonyme and the Depository Trust Company 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           |

### 5. DISTRIBUTION

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|------|---|---|
| 5.1. | Method of distribution:                                 | Non-syndicated  |
| 5.2. | (i) If syndicated, names of Managers:                   | Not applicable  |
| 5.3. | If non-syndicated, name and address of relevant Dealer: | Banco Bilbao Vizcaya Argentaria, S.A.<br>C/ Saucedo, 28<br>28050 Madrid |
| 5.4. | Non-exempt Offer:                                       | Not Applicable  |

The Issuer is only offering to and selling to the Dealer(s) pursuant to and in accordance with the terms of the Programme Agreement. All sales to persons other than the Dealer(s) will be made by the Dealer(s) or persons to whom they sell, and/or otherwise make arrangements with, including the Financial Intermediaries. The Issuer shall not be liable for any offers, sales or purchase of Notes by the Dealer(s) or Financial Intermediaries in accordance with the arrangements in place between any such Dealer or any such Financial Intermediary and its customers.



Comisión Nacional del Mercado de Valores  
Mercados Primarios  
División de Mercados e Inversores  
Edison, 4  
28006 Madrid

Madrid, 26 de Octubre 2016

Muy Señores Nuestros:

Por la presente solicitamos la inscripción en sus Registros Oficiales de la Comisión Nacional del Mercado de Valores (“CNMV”) de la emisión de Notas Estructuradas Serie 62, por importe de 3,000,000 de euros de BBVA Global Markets, B.V., realizada al amparo del Programa de Emisión de Renta Fija y Notas Estructuradas de fecha 31 de marzo de 2016.

Para tal fin les adjunto el documento de Condiciones Finales de emisión.

Asimismo, les comunico que el firmante de este documento es Don Christian Mortensen y su firma legitimada está depositada en CNMV con ocasión de la inscripción en sus Registros Oficiales de Anotaciones en Cuenta de la verificación y registro del Folleto Base de BBVA Global Markets, B.V, “€ 2,000,000,000 Structured Medium Term Note Programme (Programa de Emisión de Renta Fija y Notas Estructuradas)” el día 17 de marzo de 2015. Los poderes del firmante de las condiciones finales y de la garantía siguen estando vigentes.

La persona de contacto en BBVA Global Markets B.V. es:

Pablo Escudero Navarrete  
e-mail: [mtn@bbva.com](mailto:mtn@bbva.com)  
Tfno: 91 5370703

Quedando a su disposición para cualquier aclaración que necesiten.

Atentamente,

Christian Højbjerg Mortensen  
BBVA Global Markets