

PLEASE READ THE RISK FACTORS IN THE BASE PROSPECTUS CAREFULLY

**EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS
ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE NOTES AND THE SUITABILITY
OF AN INVESTMENT IN THE NOTES IN THE LIGHT OF THEIR INDIVIDUAL CIRCUMSTANCES**

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")

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

(incorporated with limited liability in Spain)

(as "Guarantor")

Issue of USD 500,000 Index Linked Notes due 2016 (the "Notes")

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

guaranteed by Banco Bilbao Vizcaya Argentaria, S.A.

(the "Programme")

These Final Terms may be considered structured products in Switzerland. They are not collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA"). Accordingly, they are not subject to the supervision of the Swiss Financial Market Supervisory Authority FINMA. The Notes are not being distributed to non qualified investors in or from Switzerland and neither these Final Terms nor any offering materials relating to the Notes may be available to non qualified investors in or from Switzerland. Distribution of the Notes and of these Final Terms in or from Switzerland is only made by way of private placement to, and is directed exclusively at, qualified investors (as defined in the CISA and its implementing ordinance). Each copy of this document is addressed to a specifically named recipient and shall not be passed on to a third party.

Final Terms dated 2 April 2013

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC, as amended) (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. None of the Issuer, the Guarantor or any Dealer has authorised, or authorises, 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 Conditions (the "**Conditions**") which include the General Conditions (the "**General Conditions**") set forth under the section entitled "Terms and Conditions of the Notes" and "Annex 2 - Additional Provisions for Equity Linked Notes" in the Base Prospectus dated 22 June 2012 and the Supplement to the Base Prospectus dated 7 March 2013 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**"), including the amendments made by Directive 2010/73/EU (the "**2010 PD Amending Directive**") to the extent such amendments have been implemented in a Member State of the European Economic Area. 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 such Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, these Final Terms and the Supplement to the Base Prospectus (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, Deutsche Bank AG, London Branch of Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom (in its capacity as Principal Paying Agent). The Base Prospectus, these Final Terms and the Supplement to the Base Prospectus will also be available on the Irish Stock Exchange's website (www.ise.ie.)

The Notes shall have the following terms and conditions, which shall complete, modify and/or amend the Conditions and/or any applicable Annex(es) set out in the Base Prospectus dated 22 June 2012.

Non-reliance

The purchaser is acting for its own account, and it has made its own independent decisions to invest in the Notes ad as to whether the investment in the Notes is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer, the Guarantor or any Dealer as investment advice or as a recommendation to invest in the Notes, it being understood that information and explanations related to the terms and conditions of the Notes shall not be considered to be investment advice or a recommendation to invest in the Notes. No communication (written or oral) received from the Issuer, the Guarantor or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Notes.

Assessment and Understanding

The purchaser is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and the risks of the investment in the Notes. It is also capable of assuming, and assumes, the risks of the investment in the Notes.

Status of Parties

None of the Issuer, the Guarantor and any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the Notes.

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|----|-------|---------------------------|--|
| 1. | (i) | Issuer: | BBVA Global Markets B.V. |
| | (ii) | Guarantor: | Banco Bilbao Vizcaya Argentaria, S.A. |
| | (iii) | Principal Paying Agent: | Deutsche Bank AG, London Branch |
| 2. | (i) | Series Number: | 59 |
| | (ii) | Tranche Number: | 1 |
| 3. | 3.1 | Specified Notes Currency: | United States Dollars (" USD ") |
| | 3.2 | Currency Adjustment: | Not applicable |
| 4. | | Aggregate Nominal Amount: | |

- | | | |
|------|---|--|
| (i) | Series: | USD 500,000 |
| (ii) | Tranche: | USD 500,000 |
| 5. | Issue Price of Tranche: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | USD 2,000 |
| | (ii) Minimum Tradable Amount: | USD 150,000 |
| | (iii) Calculation Amount: | Not applicable |
| 7. | (i) Issue Date: | 2 April 2013 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 4 April 2016, subject to adjustment in accordance with the Modified Following Business Day Convention. |
| 9. | Form of Notes: | Bearer |
| 10. | Interest Basis: | Index Linked Interest (further particulars specified below) |
| 11. | Redemption/Payment Basis: | Index Linked Redemption (further particulars specified below) |
| 12. | Change of Interest Basis or Redemption/Payment Basis: | Not applicable |
| 13. | Put/Call Options: | Not applicable |
| 14. | Status of the Notes: | The Notes and any related Coupons and Receipts are direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank and will rank pari passu among themselves. |
| 15. | Listing: | See " <i>Listing and Admission to Trading</i> " in paragraph 1 of Part B |
| 16. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|---------------------------------|----------------|
| 17. | Fixed Rate Notes: | Not applicable |
| 18. | Floating Rate Notes: | Not applicable |
| 19. | Zero Coupon Notes: | Not applicable |
| 20. | Reference Item Linked Interest: | Applicable |

The provisions of Annex 1 – Additional Terms and Conditions for Index Linked Notes shall apply. Also see paragraph 26 below for specific provisions relating to the Index.

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|-----|--|---|
| (i) | Formula for calculating Interest Amount: | The Interest Amount payable on the relevant Interest Payment Date, from $t=1$ to $t=6$, shall be determined by the Calculation Agent in accordance to the following formula: |
|-----|--|---|

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|-----|--|
| (i) | If on a Coupon Valuation Date t , the Relevant Price (as specified in item 26 (ix) below) is greater than or equal to 75% of the Initial Price |
|-----|--|

(as specified in item 26 (v) below), then the Interest Amount of each Note payable on the immediately following Interest Payment Date t, shall be an amount equal to the product of;

Specified Denomination* C_t

- (ii) If on a Coupon Valuation Date t, the Relevant Price is lower than 75% of the Initial Price, then the Interest Amount of each Note payable on the immediately following Interest Payment Date t, shall be zero.

Where:

$$C_t = t \times 4\% - \sum_{j=1}^{t-1} C_j$$

$\sum_{j=1}^{t-1} C_j$ = the sum of of each C_t determined in relation to the Note on each of the Coupon Valuation Dates preceding the relevant Coupon Valuation Date t.

Relevant Price: means the official closing price of the Index as quoted on the Exchange on the relevant Coupon Valuation Date t or the Automatic Early Redemption Valuation Date t (as specified in item 26 (xxvii)(e) below), as the case may be, as determined by the Calculation Agent in accordance with the Index Linked Conditions.

- (ii) Coupon Valuation Dates: Coupon Valuation Date t = 1: 19 September 2013
 Coupon Valuation Date t = 2: 19 March 2014
 Coupon Valuation Date t = 3: 19 September 2014
 Coupon Valuation Date t = 4: 19 March 2015
 Coupon Valuation Date t = 5: 21 September 2015
 Coupon Valuation Date t = 6: 21 March 2016
- (iii) Coupon Valuation Time: Scheduled Closing Time
- (iv) Specified Interest Payment Date: Interest Payment Date t = 1: 3 October 2013
 Interest Payment Date t = 2: 2 April 2014
 Interest Payment Date t = 3: 3 October 2014
 Interest Payment Date t = 4: 2 April 2015
 Interest Payment Date t = 5: 5 October 2015
 Interest Payment Date t = 6: 4 April 2016
- (v) Business Day Convention: Modified Following Business Day Convention
- (vi) Additional Business Centre(s): London and TARGET
- (vii) Minimum Rate of Interest: Not applicable
- (viii) Maximum Rate of Interest: Not applicable

(ix) Day Count Fraction: Not applicable

21. Interest Provisions for Other Notes: Not applicable

PROVISIONS RELATING TO REDEMPTION

23. Issuer Call Option: Not applicable

24. Noteholder Put Option: Not applicable

25. Final Redemption Amount: Index Linked Note provisions specified in paragraph 26 below apply

26. Index Linked Redemption Amount: Applicable

(i) Index/Basket of Indices: IBEX 35
Composite

(ii) Relative Performance Basket: Not applicable

(iii) Index Currency: EUR

(iv) Screen Page: Bloomberg Code: <IBEX> *Index*

(v) Final Redemption Amount: The Final Redemption Amount shall be determined in accordance with the following formula:

(i) If on the Redemption Valuation Date, the Settlement Price is greater than or equal to 75% of the Initial Price, then the Final Redemption Amount of each Note shall be an amount equal to the product of;

Specified Denomination* 100%

(ii) If on the Redemption Valuation Date, the Settlement Price is lower than 75% of the Initial Price, then the Final Redemption Amount of each Note shall be an amount equal to the product of:

Specified Denomination* [$\frac{\text{Settlement Price}}{\text{Initial Price}}$]

(vi) Provisions for determining Final Redemption Amount where calculation by reference to formula is impossible or impracticable: As set out in the Conditions

(vii) Calculation Agent responsible for calculating the amounts due: Banco Bilbao Vizcaya Argentaria, S.A.
Vía de los Poblados s/n
28033 Madrid
Spain

(viii) Initial Price:	8.321, being the the official closing level of the Index as quoted on the Exchange on 19 March 2013 (the “Strike Date”).
(ix) Settlement Price:	The official closing price of the Index as quoted on the Exchange on the Redemption Valuation Date , as determined by the Calculation Agent in accordance with the Index Linked Conditions)
(x) Disrupted Day:	As set out in the Index Linked Conditions
(xi) Strike Date:	19 March 2013
(xii) Averaging:	Averaging does not apply to the Notes.
(xiii) Redemption Valuation Date:	21 March 2016
(xiv) Observation Date(s):	Not applicable
(xv) Observation Period:	Not applicable
(xvi) Exchange Business Day:	Single Index Basis
(xvii) Scheduled Trading Day:	Single Index Basis
(xviii) Exchange(s) and Index Sponsor:	<p>(a) the relevant Exchanges are the stock exchanges on which securities comprising the Index are principally traded as determined by the Calculation Agent; and</p> <p>(b) the relevant Index Sponsor is Bolsas y Mercados Españoles</p>
(xix) Related Exchange:	All Exchanges
(xx) Weighting:	Not applicable
(xxi) Valuation Time:	Scheduled Closing Time
(xxii) Index Correction Period:	As set out in the Index Linked Conditions
(xxiii) Additional Disruption Events:	<p>(a) The following Additional Disruption Events apply to the Notes:</p> <p style="padding-left: 40px;">Change in Law</p> <p>(b) The Trade Date is 19 March 2013.</p> <p>(c) Delayed Redemption on Occurrence of Additional Disruption Event: Not applicable</p>
(xxiv) Market Disruption:	Specified Maximum Days of Disruption will be equal to five.
(xxv) Knock-in Event:	Not applicable
(xxvi) Knock-out Event:	Not applicable
(xxvii) Automatic Early Redemption Event:	The Relevant Price is “greater than or equal to” the Automatic Early Redemption Level
(a) Automatic Early Redemption Amount:	USD 2,000 per Specified Denomination

- (b) Automatic Early Redemption Date(s): Automatic Early Redemption Date t = 1: 3 October 2013
Automatic Early Redemption Date t = 2: 2 April 2014
Automatic Early Redemption Date t = 3: 3 October 2014
Automatic Early Redemption Date t = 4: 2 April 2015
Automatic Early Redemption Date t = 5: 5 October 2015

In each case, subject to adjustment in accordance with the Modified Following Business Day Convention.

- (c) Automatic Early Redemption Level: 75% of the Initial Price

- (d) Automatic Early Redemption Rate: Not applicable

- (e) Automatic Early Redemption Valuation Date(s): Automatic Early Redemption Valuation t = 1: 19 September 2013
Automatic Early Redemption Valuation t = 2: 19 March 2014
Automatic Early Redemption Valuation t = 3: 19 September 2014
Automatic Early Redemption Valuation t = 4: 19 March 2015
Automatic Early Redemption Valuation t = 5: 21 September 2015

In the event that an Automatic Early Redemption Valuation Date is a Disrupted Day, Postponement will apply

- (xxviii) Delayed Redemption on Occurrence of Index Adjustment Event: Not applicable
- (xxix) Other terms or special conditions: Not applicable
27. Equity Linked Redemption Amount: Not applicable
28. Inflation Linked Redemption Amount: Not applicable
29. Commodity Linked Redemption Amount: Not applicable
30. Fund linked Redemption Amount: Not applicable
31. Credit Linked Notes: Not Applicable
32. Custom Index Linked Redemption Amount: Not applicable
33. Foreign Exchange (FX) Rate Linked Redemption Amount: Not applicable
34. Other Redemption Amount: Not applicable

35. Early Redemption:
 Early Redemption Amount(s) (if required or if different from that set out in General Condition 5(e)): As set out in General Condition 5(e).
36. Provisions applicable to Physical Delivery: Not applicable
37. Variation of Settlement: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

38. Form of Notes: Bearer Notes:
 Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes excluding the exchange event described in paragraph (iii) of the definition in the permanent Global Note
39. New Global Note: No
40. Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a): Not applicable
41. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No
42. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not applicable
43. Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: Not applicable
44. Redenomination, renominatisation and reconventioning provisions: Not applicable
45. Other terms or special conditions: Not applicable
46. Home Member State: Ireland

DISTRIBUTION

47. (i) If syndicated, names of Managers (*specifying* Lead: Not applicable

- Manager):
- (ii) Date of Subscription Agreement: Not applicable
- (iii) Stabilising Manager (if any): Not applicable
48. If non-syndicated, name and address of Dealer: Banco Bilbao Vizcaya Argentaria, S.A.
Vía de los Poblados s/n
28033 Madrid
Spain
49. Total commission and concession: There are no commissions and fees paid by the Issuer to the Dealer. A fee has been paid by the Dealer to a third party distributor.
50. US TEFRA Restrictions: TEFRA D
51. Non exempt Offer: Not applicable
52. Additional selling restrictions: Not applicable
53. Condition 11 applies: Yes

PURPOSE OF FINAL TERMS

These Final Terms comprise the applicable transaction terms required for issue and admission to trading on the Regulated Market of the Irish Stock Exchange and listing on the Official List of the Irish Stock Exchange of the Notes described herein pursuant to BBVA Global Markets B.V. €2,000,000,000 Structured Medium Term Note Programme for the Issuance of Debt Instruments.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: Christian Molensen

Duly authorised

Signed on behalf of the Guarantor:

By: 

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Listing and admission to trading:

Irish Stock Exchange's Official List

Application has been made for the Notes to be admitted to trading on Irish Stock Exchange's Regulated Market with effect from the Issue Date.

2. Ratings

Ratings:

The Notes have not been rated.

The rating of the Guarantor is:

S&P: BBB-
Moody's: Baa3
Fitch: BBB+

S&P, Moody's and Fitch are established in the European Union and registered under Regulation (EU) No. 1060/2009 (the "CRA Regulation")

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

A fee has been paid by the Dealer to a third party distributor. Save as aforementioned, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Reasons for the Offer

Reasons for the offer

See "Use of Proceeds" wording in Base Prospectus

5. Performance of Index

The Notes are linked to the performance of the Index and principal is at risk. The Index Linked Interest payable on each Interest Payment Date will be determined as set out in paragraph 20 (ii), the Index Linked Redemption Amount payable on the Maturity Date will be determined as set out in paragraph 26 (v) and the occurrence of an Automatic Early Redemption Event will be determined as set out in paragraph 26 (xxvii).

The past and future prices, the volatility and background information about the Index can be obtained from the corresponding Bloomberg Screen Page.

The Issuer does not intend to provide post-issuance information.

6. Operational Information

- (i) ISIN Code: XS0909055542
- (ii) Common Code: 090905554
- (iii) Other Securities Code: Valoren Code: CH21009981
- (iv) Any clearing system(s) other than 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

- (v) Delivery: Delivery against payment
- (vi) Additional Paying Agent(s) (if any): Not applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility¹ No

Financial intermediaries seeking to use the Base Prospectus and any Applicable Transaction Terms to resell or place Notes in accordance with Article 3.2 of Prospectus Directive (2003/71/EC), as amended must obtain prior written consent from the Issuer and the Guarantor; nothing herein is to be understood as a waiver of such requirement for prior written consent to be so obtained.