

FINAL TERMS

30 October 2020

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**”)

Legal Entity Identifier (“**LEI**”): 213800L2COK1WB5Q3Z55

Issue of Series 3356 EUR 695,000 Equity Linked Notes due 2025 (the “**Notes**”)

under the €4,000,000,000

Structured Medium Term Note Programme

guaranteed by

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

(incorporated with limited liability in Spain)
(as “**Guarantor**”)

These Notes are not intended for, and are not to be offered to, the public in any jurisdiction of the European Economic Area or in the United Kingdom. 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 Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 (as amended or superseded).

These Final Terms been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (“EEA”) or the United Kingdom (“UK”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Member State of Notes which are the subject of the offering contemplated in Final Terms may only do so to legal entities which are qualified investors as defined in the Prospectus Regulation, provided that no such offer of Notes shall require the Issuer or any of the Underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case in relation to such offer.

Neither the Issuer nor the Underwriters have authorised, nor do they authorise, the making of any offer of Notes to any legal entity which is not a qualified investor as defined in the Prospectus Regulation. Neither the Issuer nor the Underwriters have authorised, nor do they authorise, the making of any offer of Notes through any financial intermediary, other than offers made by the Underwriters, which constitute the final placement of the Notes contemplated in these Final Terms. Neither the Issuer nor the Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended or superseded)

MIFID II PRODUCT GOVERNANCE TARGET MARKET - Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) the following channels for distribution of the Notes are

appropriate: investment advice, portfolio management and non advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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 18 June 2020 and the supplement to it dated 17 August 2020 which together constitute a Base Listing Particulars (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes 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 Final Terms and the Base Prospectus. An issue specific summary of the Notes (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. The Base Prospectus has been published on the websites of Euronext Dublin (www.ise.ie) and the Central Bank of Ireland (http://www.centralbank.ie).

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or under any state securities laws, and the Notes may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person. Furthermore, the Notes do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the U.S. Commodity Exchange Act, as amended (the “**CEA**”), and trading in the Notes has not been approved by the U.S. Commodity Futures Trading Commission (the “**CFTC**”) pursuant to the CEA, and no U.S. person may at any time trade or maintain a position in the Notes. For a description of the restrictions on offers and sales of the Notes, see “*Subscription and Sale*” in the Base Prospectus.

As used herein, “**U.S. person**” includes any “**U.S. person**” or person that is not a “**non-United States person**” as either such term may be defined in Regulation S or in regulations adopted under the CEA.

- 1. (i) Issuer BBVA Global Markets, B.V.(NIF: N0035575J)
- (ii) Guarantor: Banco Bilbao Vizcaya Argentaria, S.A.(NIF: A48265169)
- (iii) Principal Paying Agent: Deutsche Bank AG, London Branch
- (iv) Registrar: Not applicable
- (v) Transfer Agent: Not applicable
- (vi) Calculation Agent: Banco Bilbao Vizcaya Argentaria, S.A.
- 2. (i) Series Number: 3356
- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single Not applicable

	Series:	
	(iv) Applicable Annex(es):	Annex 1: Payout Conditions Annex 3: Equity Linked Conditions
3.	Specified Notes Currency or Currencies:	Euro (“EUR”)
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 695,000
	(ii) Tranche:	EUR 695,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	EUR 1,000
	(ii) Minimum Tradable Amount:	Not applicable
	(iii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	30 October 2020
	(ii) Interest Commencement Date:	Not Applicable
	(iii) Trade Date:	20 October 2020
8.	Maturity Date:	27 October 2025 or if that is not a Business Day the immediately succeeding Business Day unless it would thereby fall into the next calendar month, in which event it will be brought forward to the immediately preceding Business Day
9.	Interest Basis:	Not applicable
10.	Redemption Basis:	Equity Linked Redemption
11.	Reference Item(s):	See paragraph 36(i) Basket of Shares ³⁷⁽ⁱ⁾ ETF Basket below
12.	Put/Call Options:	Not applicable
13.	Settlement Exchange Rate Provisions:	Not applicable
14.	Knock-in Event:	Applicable: Knock-in Value is less than the Knock-in Barrier
	(i) Knock-in Value:	Worst Value

Where;

“**Worst Value**” means, in respect of a Knock-in Determination Day, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Knock-in Determination Day

“**RI Value**” means, in respect of a Reference Item and a Knock-in Determination Day, (i) the RI Closing Value for such Reference Item in respect of such Knock-in Determination Day, divided by (ii) the relevant RI Initial Value

“**RI Closing Value**” means, in respect of a Reference Item and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions) on such ST Valuation Date

“**RI Initial Value**” means, in respect of a Reference Item, Initial Closing Price

“**Initial Closing Price**” means the RI Closing Value of a Reference Item on the Strike Date

“**ST Valuation Date**” means each of the Strike Date and Knock-in Determination Day

- | | | |
|--------|---|--|
| (ii) | Knock-in Barrier: | 60 per cent |
| (iii) | Knock-in Range: | Not applicable |
| (iv) | Knock-in Determination Day(s): | Redemption Valuation Date (see paragraph 36 (x) below) |
| (v) | Knock-in Determination Period: | Not applicable |
| (vi) | Knock-in Period Beginning Date: | Not applicable |
| (vii) | Knock-in Period Beginning Date
Scheduled Trading Day Convention: | Not applicable |
| (viii) | Knock-in Period Ending Date: | Not applicable |
| (ix) | Knock-in Period Ending Date
Scheduled Trading Day Convention: | Not applicable |
| (x) | Knock-in Valuation Time: | Scheduled Closing Time |

15. Knock-out Event: Not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|---|----------------|
| 16. | Interest: | Not applicable |
| 17. | Fixed Rate Note Provisions: | Not applicable |
| 18. | Floating Rate Note Provisions: | Not applicable |
| 19. | Specified Interest Amount Note Provisions: | Not applicable |
| 20. | Zero Coupon Note Provisions: | Not applicable |
| 21. | Index Linked Interest Provisions: | Not applicable |

22.	Equity Linked Interest Provisions:	Not applicable
23.	ETF Linked Interest Provisions:	Not applicable
24.	Fund Linked Interest Provisions:	Not applicable
25.	Inflation Linked Interest Provisions:	Not applicable
26.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
27.	Reference Item Rate Linked Interest:	Not applicable
28.	Combination Note Interest:	Not applicable

PROVISIONS RELATING TO REDEMPTION

29.	Final Redemption Amount:	Calculation Amount * Final Payout
30.	Final Payout:	Applicable

Redemption (xii)-Barrier and Knock-in Put Leverage

(A) If the Final Redemption Condition is satisfied in respect of the Redemption Valuation Date:

225 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

“**Final Redemption Condition**” means, in respect of the Redemption Valuation Date, that the Final Redemption Value on such Redemption Valuation Date, as determined by the Calculation Agent is equal to or greater than the Final Redemption Condition Level

“**Final Redemption Value**” means in respect of the Redemption Valuation Date, Worst Value.

“**Final Redemption Condition Level**” means 120 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 Closing Value**” means, in respect of a Reference Item

and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions) on such ST Valuation Date

“**RI Initial Value**” means, in respect of a Reference Item, Initial Closing Price

“**Initial Closing Price**” means the RI Closing Value of a Reference Item on the Strike Date

“**ST Valuation Date**” means each of the Strike Date and Redemption Valuation Date

31. Automatic Early Redemption:

Applicable

ST Automatic Early Redemption

(i) Automatic Early Redemption Event:

In respect of any Automatic Early Redemption Valuation Date, the AER Value is: greater than or equal to the Automatic Early Redemption Trigger

(ii) AER Value:

Worst Value

“**Worst Value**” means, in respect of an Automatic Early Redemption Valuation Date, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Automatic Early Redemption Valuation Date

“**RI Value**” means, in respect of a Reference Item and an Automatic Early Redemption Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Automatic Early Redemption Valuation Date, divided by (ii) the relevant RI Initial Value

“**RI Closing Value**” means, in respect of a Reference Item and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions) on such a ST Valuation Date

“**RI Initial Value**” means, in respect of a Reference Item, Initial Closing Price

“**Initial Closing Price**” means the RI Closing Value of a Reference Item on the Strike Date

“**ST Valuation Date**” means each of the Strike Date and Automatic Early Redemption Valuation Date

(iii) Automatic Early Redemption Amount:

The Automatic Early Redemption Amount shall be determined in accordance with the following formula:

Calculation Amount * AER Percentage

(iv) Automatic Early Redemption Trigger:

See table below

j	Automatic Early Redemption Valuation Dates	Automatic Early Redemption Dates	Automatic Early Redemption Trigger(%)	AER Percentage
1	20 October 2022	27 October 2022	120	150
2	20 January 2023	27 January 2023	120	156.25
3	20 April 2023	27 April 2023	120	162.5
4	20 July 2023	27 July 2023	120	168.75
5	20 October 2023	27 October 2023	120	175
6	22 January 2024	29 January 2024	120	181.25
7	22 April 2024	29 April 2024	120	187.5
8	22 July 2024	29 July 2024	120	193.75
9	21 October 2024	28 October 2024	120	200
10	20 January 2025	27 January 2025	120	206.25
11	22 April 2025	29 April 2025	120	212.5
12	21 July 2025	28 July 2025	120	218.75

- (v) Automatic Early Redemption Range: Not applicable
- (vi) AER Percentage: See table above
- (vii) Automatic Early Redemption Date(s): See table above
- (viii) AER Additional Rate: Not applicable
- (ix) Automatic Early Redemption Valuation Date(s): See table above
- (x) Automatic Early Redemption Valuation Time: Scheduled Closing Time
- (xi) Averaging: Not applicable
- 32. Issuer Call Option:** Not applicable
- 33. Noteholder Put:** Not applicable
- 34. Early Redemption Amount:** As set out in General Condition 6
- 35. Index Linked Redemption:** Not applicable
- 36. Equity Linked Redemption:** Applicable
- (i) Basket of Shares: The following Reference Items from k=1 to k=2 will apply: See table below

k	Share/Share Company	Share Currency	ISIN of Share	Screen Page (Bloomberg Code)	Exchange(s)
1	Danone SA	EUR	FR0000120644	BN FP <Equity>	Euronext Paris
2	Credit Agricole SA	EUR	FR0000045072	ACA FP <Equity>	Euronext Paris

(ii)	Share Currency:	See table above
(iii)	ISIN of Share(s):	See table above
(iv)	Screen Page:	See table above
(v)	Exchange:	See table above
(vi)	Related Exchange(s):	All Exchanges
(vii)	Depository Receipt provisions:	Not applicable
(viii)	Strike Date:	Trade Date
(ix)	Averaging:	Not applicable
(x)	Redemption Valuation Date(s):	20 October 2025
(xi)	Valuation Time:	Scheduled Closing Time
(xii)	Observation Date(s):	Not applicable
(xiii)	Exchange Business Day:	(All Shares Basis)
(xiv)	Scheduled Trading Day:	(All Shares Basis)
(xv)	Share Correction Period:	As set out in Equity Linked Condition 8
(xvi)	Specified Maximum Days of Disruption:	Three Scheduled Trading Days
(xvii)	Extraordinary Events:	As per the Equity Linked Conditions
(xviii)	Additional Disruption Events:	As per the Equity Linked Conditions
37.	ETF Linked Redemption:	Not applicable
38.	Fund Linked Redemption:	Not applicable
39.	Inflation Linked Redemption:	Not applicable
40.	Credit Linked Interest/Redemption:	Not applicable
41.	Foreign Exchange (FX) Rate Linked Redemption:	Not applicable
42.	Reference Item Rate Linked Redemption:	Not applicable
43.	Combination Note Redemption:	Not applicable
44.	Provisions applicable to Instalment Notes:	Not applicable
45.	Provisions applicable to Physical Delivery:	Applicable

- (i) Entitlement Amount: An amount per Calculation Amount equal to:
- (Calculation Amount) / (0.6 * Performing RI Strike Price)**
- The Entitlement Amount will be rounded down to the nearest unit of each Relevant Asset capable of being delivered (the “**Equity Element**”) and in lieu thereof the Issuer will pay a residual amount (the “**Residual Amount**”) equal to:
- (Entitlement Amount – Equity Element) * Physical Delivery Price**
- Where,
- “**Performing RI Strike Price**” means in respect of the Redemption Valuation Date, the RI Initial Value in respect of the Reference Item with the Worst Value on such Redemption Valuation Date
- “**Physical Delivery Price**” means, in respect of the Redemption Valuation Date, the RI Closing Value in respect of the Reference Item with the Worst Value on such Redemption Valuation Date
- “**Worst Value**” means, in respect of the Redemption Valuation Date, the RI Value for the Reference Item(s) with the lowest or equal lowest RI Value for any Reference Item in the Basket in respect of such Redemption Valuation Date
- “**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 Closing Value**” means, in respect of a Reference Item and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions) on such a ST Valuation Date
- “**Initial Closing Price**” means the RI Closing Value of a Reference Item on the Strike Date
- “**ST Valuation Date**” means each of the Strike Date and Redemption Valuation Date
- “**RI Initial Value**” means, in respect of a Reference Item, Initial Closing Price
- (ii) Relevant Asset(s): The Reference Item with the Worst Value on the Redemption Valuation Date
- (iii) Unwind Costs: Not applicable
- (iv) Cut-Off Date: The second Business Day immediately preceding the Delivery Date
- (v) Settlement Business Day(s): TARGET

(vi)	Delivery Agent:	Banco Bilbao Vizcaya Argentaria, S.A.
(vii)	Assessed Value Payment Amount:	Applicable
(viii)	Failure to Deliver due to Illiquidity:	Applicable
46.	Provisions applicable to Partly Paid Notes:	Not applicable
47.	Variation of Settlement:	The Issuer does not have the option to vary settlement in respect of the Notes as set out in General Condition 5(b)(ii)
48.	Payment Disruption Event:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

49.	Form of Notes:	Bearer Notes: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event excluding the exchange event described in paragraph (iii) of the definition in the permanent Global Note
50.	New Global Note:	No
51.	(i) Financial Centre(s):	Not applicable
	(ii) Additional Business Centre(s):	Not applicable
52.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
53.	Redenomination, renominalisation and reconventioning provisions:	Not applicable
54.	Prohibition of Sales to EEA Retail Investors:	Not applicable
55.	Sales outside EEA only:	Not applicable

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms and declare that the information contained in these Final Terms is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

Signed on behalf of the Issuer:

By: Christian Molensen

Duly authorised
Authorised Signatory
Firma Autorizada

Signed on behalf of the Guarantor:

By: Marian Coscarón Tomé

Duly authorised
MARIAN COSCARÓN TOMÉ
Authorised Signatory
Firma Autorizada

PART B-OTHER INFORMATION

1 Listing and Admission to trading

Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the official list and admitted to trading on the regulated market of Euronext Dublin.

2 Ratings

Ratings: The Notes have not been rated.

3 Interests of Natural and Legal Persons Involved in the Issue

- (i) Save for any fee paid to the Dealer (if applicable, such fee shall be as set out in the paragraph below) and/or any fee or other inducement paid to the distributor (if any), so far as the Issuer is aware no person involved in the offer of the Notes has an interest material to the offer. For specific and detailed information on the nature and quantity of the fee or inducement paid to the distributor (if any) the investor should contact the distributor.
- (ii) Dealer commission: Not applicable

4 Estimated Net Proceeds and Total Expenses

- (i) Estimated net proceeds: EUR 695,000
- (ii) Estimated total expenses: The estimated total expenses that can be determined as of the issue date are up to EUR 1,000 consisting of listing fees, such expenses exclude certain out-of-pocket expenses incurred or to be incurred by or on behalf of the issuer in connection with the admission to trading

5 Performance of Shares, Explanation of Effect on Value of Investment and Other Information concerning the Underlying

The past and future performance, the volatility and background information about each Share can be obtained from the corresponding Bloomberg Screen Page as set out in paragraph 36(i) above.

For a description of any adjustments and disruption events that may affect a Reference Item and any adjustment rules in relation to events concerning a Reference Item (if applicable) please see Annex 3 (*Additional Terms and Conditions for Equity Linked Notes*) in the Issuer's Base Prospectus.

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

6 Operational Information

- (i) ISIN Code: XS2174078936
- (ii) Common Code: 217407893
- (iii) CUSIP: Not applicable

(iv)	Other Code(s):	Not applicable
(v)	Any clearing system(s) other than Euroclear, Clearstream Luxembourg and the DTC 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
(viii)	Intended to be held in a manner which would allow Eurosystem eligibility	No

7 Distribution

7.1 Method of distribution: Non-syndicated

7.2 If non-syndicated, name and address of relevant Dealer: Banco Bilbao Vizcaya Argentaria,S.A.
C/ Saucedo 28
28050 Madrid Spain

7.3 U.S. Selling Restrictions: The Notes are only for offer and sale outside the United States in offshore transactions to persons that are not U.S. persons in reliance on Regulation S under the Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person.

Each initial purchaser of the Notes and each subsequent purchaser or transferee of the Notes shall be deemed to have agreed with the issuer or the seller of such Securities that (i) it will not at any time offer, sell, resell or deliver, directly or indirectly, such Securities so purchased in the United States or to, or for the account or benefit of, any U.S. person or to others for offer, sale, resale or delivery, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. person and (ii) it is not purchasing any Securities for the account or benefit of any U.S. person.

Reg. S Compliance Category 2; TEFRA D

7.4 U.S. "Original Issue Discount" Legend: Not applicable

7.5 Non-Exempt Offer: Not applicable

The Issuer is only offering to and selling to the Dealer pursuant to and in accordance with the terms of the Programme Agreement. All sales to persons other than the Dealer will be made by the Dealer 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 or Financial Intermediaries in accordance with the arrangements in place between any such Dealer or any such Financial Intermediary and its customers.

Financial intermediaries seeking to rely on the Base Prospectus and any Final Terms to resell or place Notes as permitted by article 5 of the Prospectus Regulation 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.

SUMMARY	
A. INTRODUCTION AND WARNINGS	
A.1	<i>Introduction</i>
A.1.1	<i>Name and international securities identifier number (ISIN) of the Notes</i>
Issue of Series 3356 EUR 695,000 Index Linked Notes due 2025 (the " Notes ") issued under the Issuer's Structured Medium Term Note Programme (the " Programme "). ISIN Code: XS2174078936	
A.1.2	<i>Identity and contact details of the issuer, including its legal entity identifier (LEI)</i>
BBVA Global Markets B.V. (the " Issuer ") is a public limited company incorporated in the Netherlands. Its registered address is in Amsterdam, the Netherlands and the visiting address is at Calle Saucedo 28, Edificio Asia, 28050 Madrid, Spain. The Issuer's telephone number is +34 913745123 and its legal entity identifier is 213800L2COK1WB5Q3Z55.	
A.1.3	<i>Identity and contact details of the competent authority approving the Base Prospectus</i>
The Base Prospectus has been approved by the Central Bank of Ireland (the " Central Bank ") as competent authority, with its head office at Central Bank of Ireland, PO Box 559, New Wapping Street, Dublin 1 and telephone number: +353 1 2246000, in accordance with Regulation (EU) 2017/1129.	
A.1.4	<i>Date of approval of the Base Prospectus</i>
The Base Prospectus was approved on 18 June 2020.	
A.2	<i>Warnings</i>
This summary has been prepared in accordance with Article 7 of Regulation (EU) 2017/1129 and should be read as an introduction to the base prospectus (the " Base Prospectus "). Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole by the investor. Any investor could lose all or part of their invested capital and, where any investor's liability is not limited to the amount of the investment, it could lose more than the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area and the United Kingdom, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or if it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. You are about to purchase a product that is not simple and may be difficult to understand.	
B. KEY INFORMATION ON THE ISSUER	
B.1	<i>Who is the issuer of the securities?</i>
B.1.1	<i>Domicile, legal form, LEI, jurisdiction of incorporation and country of operation</i>
The Issuer is incorporated and has its registered address in Amsterdam, the Netherlands and its principal place of business at Calle Saucedo 28, 28050 Madrid, Spain. Its legal entity identifier is 213800L2COK1WB5Q3Z55. The Issuer was registered and incorporated as a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) on 29 October 2009 under the Dutch law, registration number 34363108.	
B.1.2	<i>Principal activities of the Issuer</i>
The Issuer serves as a financing company for the purposes of Banco Bilbao Vizcaya Argentaria, S.A. (the " Guarantor ") and is regularly engaged in different financing transactions within the limits set forth in its deed of incorporation. The Issuer's objective is, among others, to arrange medium and long term financing for the Guarantor and its subsidiaries and cost saving by grouping these activities.	
B.1.3	<i>Controlling shareholders of the Issuer</i>
The Issuer is a direct wholly-owned subsidiary of the Guarantor.	

B.1.4	<i>Key managing directors of the Issuer</i>																															
Marian Coscarón Tomé and Christian Højbjerg Mortensen																																
B.1.5	<i>Identity of the statutory auditors of the Issuer</i>																															
KPMG Accountants, N.V.																																
B.2	Key financial information																															
B.2.1	<i>What is the key financial information regarding the Issuer?</i>																															
<p>Selected historical key financial information of the Issuer.</p> <p>Income Statement:</p> <p>Statements of Profit or Loss and other Comprehensive Income</p> <table border="1"> <thead> <tr> <th><i>(All figures in thousands of Euros)</i></th> <th>31.12.2019 (audited)</th> <th>31.12.2018 (*) (audited)</th> </tr> </thead> <tbody> <tr> <td>Exchange rate differences</td> <td>(4)</td> <td>(9)</td> </tr> <tr> <td>Other operating income</td> <td>228</td> <td>338</td> </tr> <tr> <td>Other operating expenses</td> <td>(225)</td> <td>(268)</td> </tr> <tr> <td>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</td> <td>-</td> <td>-</td> </tr> <tr> <td>Result of the year before tax</td> <td>(1)</td> <td>61</td> </tr> </tbody> </table> <p>(*) Presented for comparison purposes only</p> <p>Balance Sheet:</p> <p>Statements of Financial Position</p> <p><i>(before appropriation of result)</i></p> <table border="1"> <thead> <tr> <th><i>(All figures in thousands of Euros)</i></th> <th>31.12.2019 (audited)</th> <th>31.12.2018 (*) (audited)</th> </tr> </thead> <tbody> <tr> <td>Net financial debt (long term debt plus short term debt minus cash)</td> <td>3,595,500</td> <td>2,547,819</td> </tr> </tbody> </table> <p>Cash flow statement</p> <table border="1"> <thead> <tr> <th><i>(All figures in thousands of Euros)</i></th> <th>31.12.2019 (audited)</th> <th>31.12.2018 (*) (audited)</th> </tr> </thead> <tbody> <tr> <td>Net Cash flows from operating activities</td> <td>44</td> <td>7</td> </tr> </tbody> </table>			<i>(All figures in thousands of Euros)</i>	31.12.2019 (audited)	31.12.2018 (*) (audited)	Exchange rate differences	(4)	(9)	Other operating income	228	338	Other operating expenses	(225)	(268)	Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-	-	Result of the year before tax	(1)	61	<i>(All figures in thousands of Euros)</i>	31.12.2019 (audited)	31.12.2018 (*) (audited)	Net financial debt (long term debt plus short term debt minus cash)	3,595,500	2,547,819	<i>(All figures in thousands of Euros)</i>	31.12.2019 (audited)	31.12.2018 (*) (audited)	Net Cash flows from operating activities	44	7
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Net Cash flows from financing activities	557,072	175,868
Net Cash flow from investing activities	(556,846)	(176,077)

There have been no qualifications in the audited annual financial statements of the Issuer for the financial years ended on 31 December 2019 and 31 December 2018.

B.3 **Key risks**

B.3.1 *What are the key risks that are specific to the Issuer?*

- The Issuer is dependent on the Guarantor to make payments on the Notes. If the Guarantor fails to pay interest or repay any loan made to it by the Issuer in a timely fashion this will have a material adverse effect on the ability of the Issuer to fulfil its obligations under the Notes.
- In the event of an eventual insolvency of the Issuer, there is uncertainty as to whether the insolvency proceedings would be opened in the Netherlands or in Spain.

C. KEY INFORMATION ON THE SECURITIES

C.1 *Information reproduced from the content of the Key Information Document relating to the Notes as set out in points (c) to (i) of Article 8.3 of Regulation (EU) No 1286/2014*

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name: Autocallable, ISIN Code - XS2174062187 (The "Product")

Manufacturer Name: Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA"), acts as the Manufacturer while BBVA Global Markets B.V. is the issuer of the Product (the "Issuer") and assumes all the payment obligations towards the Client

Competent authority: For BBVA: Comisión Nacional del Mercado de Valores. For the Issuer: Autoriteit Financiële Markten (AFM)

Contact Data: Web: www.bbva.es

For more information call +34 902 224 466 / +34 912 249 426

Publication Date 08/10/2020

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

It is a bond for which the Client pays a purchase amount and the Issuer assumes, on the Maturity Date, the obligation to pay part of the Nominal amount of the bond or all the Nominal amount of the bond ("**Nominal Amount**"), depending on the evolution of one or several Underlying Assets, with no commitment of paying back the whole Nominal

Amount. Furthermore, the product grants to its holders the right to receive a Payout (as defined below), provided that certain conditions related to the evolution of one or more Underlying Assets are met.

Objectives

The Payout and the payment of the Nominal Amount will depend on the fulfillment of certain conditions, related to the performance of the Underlying Asset on the Reference Date, the Final Reference Date and the Barrier Observation Date:

- a) If, on a Reference Date or on the Final Reference Date, the Value of the Underlying Asset is higher than or equal to the Trigger, the Product will redeem and the Issuer will pay the Nominal Amount for each bond and, in addition, will settle a Payout for each bond equal to the result of the following formula:

$$\text{Nominal Amount} \times \text{Coupon}$$

- b) If, on the Final Reference Date, the Value of the Underlying Asset is lower than the Trigger, the Issuer will settle no Payout and regarding the payment of the Nominal Amount:
- (i) if the Barrier Activation Condition has not been verified, the Issuer will pay the Nominal Amount for each bond;
- (ii) if the Barrier Activation Condition has been verified, the Issuer will pay a portion of the Nominal Amount for each bond equal to the following formula:

$$\text{Nominal Amount} \times \text{Value of the Underlying Asset} / \text{Strike}$$

In such a situation it may occur that **the Nominal Amount will not be returned.**

Underlying Asset: USD-SPX 500 IND

Barrier Activation Condition: if, at any of the Barrier Observation Dates the closing price of the Underlying Asset is lower than the Barrier Level.

Coupon: 1.9%, 2.85%, 3.8%, 4.75%, 5.7%, 6.65%, 7.6%

Barrier Observation Dates: 19/10/2022, unless the product expires before the date, as mentioned before.

Reference Dates: 19/04/2021, 19/07/2021, 19/10/2021, 19/01/2022, 19/04/2022, 19/07/2022 and 19/10/2022

Final Reference Date: 19/10/2022

Maturity Date: 26/10/2022

Nominal Amount: EUR 1,000

Barrier Level: 50% of the strike

Strike: Closing Price of the Underlying Asset on 05/10/2020

Trigger: 100% of the Strike

Value of the Underlying Asset: Closing Price of the Underlying Asset on each Reference Date

Intended retail investor

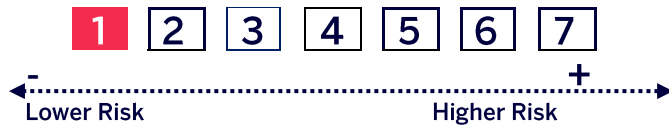
This product category is mainly designed for investors who:


- Investors with average knowledge of this financial product or with some experience in investing in this or similar products.
- Investors are willing to accept there is no capital guarantee nor protection. 100% of capital invested is at risk.
- are able to hold the product until the 26/10/2022

- Investors whose aim is to achieve return and/or hedging linked to share performance

What are the risks and what could I get in return?

Summary Risk Indicator



 The risk indicator assumes you keep the product for 2 years; until the date 26 October 2022. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay a significant extra cost to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is 1 the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment EUR 10,000				
Scenarios		1 year	3 years	4 years , 11 months and 27 days final maturity
Stress scenario	What you might get back after costs	EUR 2,422	EUR 3,221	EUR 1,497
	Average return each year	-75.79%	-31.46%	-31.65%
Unfavourable scenario	What you might get back after costs	EUR 9,481	EUR 7,207	EUR 4,613
	Average return each year	-5.19%	-10.35%	-14.36%
Moderate scenario	What you might get back after costs	EUR 9,872	EUR 9,763	EUR 10,000
	Average return each year	-1.28%	-0.80%	0.00%
Favourable scenario	What you might get back after costs	EUR 12,570	EUR 14,921	EUR 16,069
	Average return each year	25.71%	14.27%	9.97%

This table shows the money you could get back over the next 4 years , 11 months and 27 days, under different scenarios, assuming that you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be easily cashed in. This means it is difficult to estimate

how much you would get back if you cash in before the end of the recommended holding period. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor. The figures do not take into account your personal tax situation, which may also affect how much you get back. Payments made to a client during the life of a product requires BBVA to make certain assumptions. This is for the purpose of undertaking scenario analysis and the calculation of product profitability as shown in the table. BBVA has chosen to capitalize on these payments, assuming a reinvestment until maturity at a risk-free rate of interest.

What happens if the Issuer is unable to pay out?

The Client could suffer a financial loss. Moreover, the product is not covered by the Deposit Guarantee Scheme of Credit Institutions nor by any other guarantee scheme or guarantor.

In the event of the resolution of the issuer of such financial instrument (applicable process when the issuer is insolvent or it is expected that it will become insolvent in the near future and due to public interest and financial stability it is necessary to avoid its insolvency), such product could be converted into shares or its Nominal Amount and, as a result, the Client could make losses in their investment.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 EUR. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment EUR 10,000		
Scenarios	If you cash in after 1 year	If you cash in at the end of the recommended holding period 2 years
Total costs	EUR 327.56	EUR 325.48
Impact on return (RIY) per year	3.28%	1.08%

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might receive at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.66%	The impact of the costs you pay when entering your investment. The impact included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for
	Other ongoing costs	0.00%	The impact of the costs that we take each year for managing your investment presented in section II.

How long should I hold it and can I take money out early? Recommended Holding Period: Period: 4 years , 11 months and 27 days

The Product does not allow cancellation or a refund in advance. The Client may sell the Product before its Maturity Date, provided there is liquidity in the market. In that case, the Client will not be entitled to Compensation and may suffer a loss if the selling price is less than the Amount Invested

How can I complain?

Customer Service. P.O. Box 1598. 28080 Madrid. e-mail: servicioatencioncliente@grupobbva.com. Telephone: 900 812 679. Web: <https://www.bbva.es/sistema/meta/calidad.jsp> For claims related to the sale of or advice about this Product by an entity different from BBVA, contact the entity which sold you or advised you about the Product.

Other relevant information

For further information about the functioning and risks of this Product, contact the entity which advises you or which is going to sell it.

C.2	<i>What are the key risks that are specific to the Securities?</i>
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There are a number of risks associated with an investment in the Notes. These risks include:

- The Notes may not be a suitable investment for all investors. The Notes are complex financial instruments and may entail significant risks not associated with investments in conventional securities such as debt or equity.
- There are specific risks relating Index Linked Notes. Potential investors may receive no or a limited amount of interest lose all or a substantial portion of their investment if the value of the index/indices does not move in the anticipated direction.
- A Noteholder does not have rights of ownership in the Reference Item(s) and potential investors in Equity Linked Notes or Fund may receive less return than expected.
- There are specific risks relating to Reference Item Linked Notes. The Reference Item Linked Notes are securities which do not provide for predetermined redemption amounts and/or interest payments and the amounts payable (whether in respect of principal and/or interest) or deliverable will be dependent upon the performance of the Reference Item, or a combination of Reference Items, which themselves may contain substantial credit, interest rate, foreign exchange, correlation, time value, political and/or other risks.
- The past performance of a Reference Item is not indicative of future performance and the range of, or trends in, fluctuations in the Reference Item that may occur in the future. It is therefore possible that future performance of a Reference Item may differ from, and be worse than, such past performance.
- Investors may lose the original invested amount due to various reasons including without limitation: (a) possible insolvency proceedings or some other event impairing the ability of the Issuer and the Guarantor to meet its obligations under the Notes; (b) the fact that the terms of the relevant Notes do not provide for full repayment of the initial purchase price upon final maturity and/or mandatory early redemption of such Notes and the relevant Reference Item(s) perform in such a manner that the final redemption amount and/or mandatory early redemption amount is less than the initial purchase price; (c) the fact that the purchaser seeks to sell the relevant Notes prior to their scheduled maturity, and the sale price of the Notes in the secondary market is less than the purchaser's initial investment; and (d) the fact that the Notes are subject to certain adjustments in accordance with the terms and conditions of such Notes that may result in the scheduled amount to be paid or asset(s) to be delivered upon redemption being reduced to or being valued at an amount less than a purchaser's initial investment.
- Credit ratings assigned to the Issuer, the Guarantor or any Notes may not reflect all the risks associated with an investment in those Notes. Should the credit ratings of the Issuer, the Guarantor or any Notes be revised, suspended or withdrawn this could result in increased interest and other expenses on the Issuer's and the Guarantor's future borrowings and, therefore, have a material

	<p>adverse effect on the Guarantor's business, results of operations, and financial condition.</p> <ul style="list-style-type: none"> The Calculation Agent, which will generally be the Guarantor or an affiliate of the Guarantor, has broad discretionary powers which may not take into account the interests of the Noteholders. Potential conflicts of interest may exist between the Calculation Agent and the Noteholders, including with respect to the exercise of the very broad discretionary powers of the Calculation Agent.
C.3	<i>Risk factors relating to the Guarantor</i>
	<ul style="list-style-type: none"> The coronavirus (COVID-19) pandemic is adversely affecting the Group as it has resulted in an increase in debt defaults by both companies and individuals, volatility in the financial markets, volatility in exchange rates and falls in the value of assets and investments. The Group may be affected by the measures adopted by regulatory authorities and the pandemic could also adversely affect the business and operations of third parties that provide critical services to the Group and it could be more difficult for the Group to maintain the required service levels. The Group's businesses are subject to inherent risks concerning borrower and counterparty credit quality, which have affected and are expected to continue to affect the recoverability and value of assets on the Group's balance sheet. Adverse changes in the credit quality of the Group's borrowers and counterparties or collateral, or in their behaviour or businesses, may reduce the value of the Group's assets, and materially increase the Group's write-downs and loss allowances. The Group has a continuous demand for liquidity to finance its activities and the withdrawal of deposits or other sources of liquidity could significantly affect it. In the event of a withdrawal of deposits or other sources of liquidity, especially if it is sudden or unexpected, the Group may not be able to finance its financial obligations or meet the minimum liquidity requirements that apply to it, and may be forced to incur higher financial costs, liquidate assets and take additional measures to reduce their level of leverage. The Group is party to a number of legal and regulatory actions and proceedings which may result in a significant increase in operating and compliance costs or even a reduction of revenues, and it is possible that an adverse outcome in any proceedings (depending on the amount thereof, the penalties imposed or the procedural or management costs for the Group) could damage the Group's reputation, have significant consequential costs and related implications for the Group or otherwise adversely affect the Group. The Group is subject to a broad regulatory and supervisory framework, including resolution regulations, which could have a significant adverse effect on its business, financial condition and results of operations. Any legislative or regulatory measure and any necessary change in the Group's business operations, as a consequence of such measures, as well as any deficiency in complying with them, could result in a significant loss of income, represent a limitation on the ability of the Group to take advantage of business opportunities and offer certain products and services, affect the value of the Group's assets, force the Group to increase prices (which could reduce the demand for its products), impose additional compliance costs or result in other possible negative effects for the Group.
D. KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET	
D.1	<i>Under which conditions and timetable can I invest in this security?</i>
	<p>This issue of Notes is being offered in an Exempt Offer. An application has been made for the Notes to be admitted to the official list of Euronext Dublin and to trading on the regulated market of Euronext Dublin</p> <p>Expenses: The estimated total expenses that can be determined as of the issue date are up to EUR 1,000 consisting of listing fees, such expenses exclude certain out-of pocket expenses incurred or to be incurred by or on behalf of the issuer in connection with the admission to trading</p>
D.2	<i>Why has the prospectus been produced?</i>
	<p>Use and estimated net amount of proceeds: The net proceeds from the issue of Notes will be deposited with the Guarantor. The net proceeds from the issue of the Notes will be used for loans and/or investments.</p> <p>Conflicts of interest:</p> <p>Save for any fee paid to the Dealer (if applicable, such fee shall as be set out below) and/or any fee or inducement paid to the distributor (if any), so far as the Issuer is aware no person involved in the offer of the</p>

Notes has an interest material to the offer. For specific and detailed information on the nature and quantity of the fee or inducement paid to the distributor (if any) the investor should contact the distributor.

Dealer commission: Not applicable

The dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services (such as services that Banco Bilbao Vizcaya Argentaria, S.A. may provide as Calculation Agent) for the Issuer and its affiliates in the ordinary course of business.