

## FINAL TERMS

17 June 2019

### **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 Series 1297 USD 4,050,000 Equity Linked Notes due 2021 (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 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 18 June 2018 and the supplement to it dated 14 August 2018, 7 November 2018, 22 November 2018, 28 February 2019 and 28 March 2019 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 Final Terms and the Base Prospectus. The Base Prospectus has been published on the websites of Euronext Dublin ([www.ise.ie](http://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.

<b>1.</b>	(a)	Issuer	BBVA Global Markets, B.V.(NIF: N0035575J)
	(b)	Guarantor:	Banco Bilbao Vizcaya Argentaria, S.A.(NIF: A48265169)
	(c)	Principal Paying Agent:	Deutsche Bank AG, London Branch
	(d)	Registrar:	Not applicable
	(e)	Transfer Agent:	Not applicable
	(f)	Calculation Agent:	Banco Bilbao Vizcaya Argentaria, S.A.
<b>2.</b>	(a)	Series Number:	1297
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single Series:	Not applicable
	(d)	Applicable Annex(es):	Annex 1: Payout Conditions Annex 3: Equity Linked Conditions
<b>3.</b>		Specified Notes Currency or Currencies:	US Dollar (“USD”)
<b>4.</b>		Aggregate Nominal Amount:	
	(a)	Series:	USD 4,050,000
	(b)	Tranche:	USD 4,050,000
<b>5.</b>		Issue Price:	96.314 per cent. of the Aggregate Nominal Amount
<b>6.</b>	(a)	Specified Denomination(s):	USD 150,000 and integral multiples of USD 1,000 in excess thereof up to an including USD 299,000. No notes in definitive form will be issued with denomination above USD 299,000
	(b)	Minimum Tradable Amount:	Not applicable
	(c)	Calculation Amount:	USD 1,000
<b>7.</b>	(a)	Issue Date:	17 June 2019
	(b)	Interest Commencement Date:	Not Applicable
<b>8.</b>		Maturity Date:	11 June 2021 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:	Applicable
		Specified Interest Amount
		(see paragraph 19 below)
10.	Redemption Basis:	Equity Linked Redemption
11.	Reference Item(s):	See paragraph 35(i) Basket of Shares 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;
		“ <b>Worst Value</b> ” 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
		“ <b>RI Value</b> ” 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
		“ <b>RI Closing Value</b> ” 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
		“ <b>RI Initial Value</b> ” means, in respect of a Reference Item, Initial Closing Price
		“ <b>Initial Closing Price</b> ” means the RI Closing Value of a Reference Item on the Strike Date
		“ <b>ST Valuation Date</b> ” means each Strike Date and Knock-in Determination Day
	(ii) Knock-in Barrier:	65 per cent
	(iii) Knock-in Range:	Not applicable
	(iv) Knock-in Determination Day(s):	Redemption Valuation Date (see paragraph 35 (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
<b>15.</b>	<b>Knock-out Event:</b>	Not applicable
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16.</b>	<b>Interest:</b>	Applicable
<b>17.</b>	<b>Fixed Rate Note Provisions:</b>	Not applicable
<b>18.</b>	<b>Floating Rate Note Provisions:</b>	Not applicable
<b>19.</b>	<b>Specified Interest Amount Note Provisions:</b>	Applicable
(i)	Specified Interest Amount(s):	In respect of each Specified Interest Payment Date, 5 USD per Calculation Amount.
(ii)	Specified Interest Payment Date(s):	11 September 2019, 11 December 2019, 13 March 2020, 12 June 2020, 11 September 2020, 11 December 2020, 12 March 2021 and 11 June 2021 as adjusted in accordance with the Business Day Convention
(iii)	Specified Interest Amount Multiplier:	Not applicable
(iv)	Business Day Convention	Modified Following Business Day Convention
<b>20.</b>	<b>Zero Coupon Note Provisions:</b>	Not applicable
<b>21.</b>	<b>Index Linked Interest Provisions:</b>	Not applicable
<b>22.</b>	<b>Equity Linked Interest Provisions:</b>	Not applicable
<b>23.</b>	<b>Fund Linked Interest Provisions:</b>	Not applicable
<b>24.</b>	<b>Inflation Linked Interest Provisions:</b>	Not applicable
<b>25.</b>	<b>Foreign Exchange (FX) Rate Linked Interest Provisions:</b>	Not applicable
<b>26.</b>	<b>Reference Item Rate Linked Interest:</b>	Not applicable
<b>27.</b>	<b>Combination Note Interest:</b>	Not applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>28.</b>	<b>Final Redemption Amount:</b>	Calculation Amount * Final Payout

**29. Final Payout:**

Applicable

**Redemption (xi)-Barrier and Knock-in**

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

**120 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:

**FR Value**

Where:

“**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 100 per cent

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

“**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 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
		“ <b>ST Valuation Date</b> ” means each Strike Date and Redemption Valuation Date
<b>30.</b>	<b>Automatic Early Redemption:</b>	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
		“ <b>Worst Value</b> ” 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
		“ <b>RI Value</b> ” 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
		“ <b>RI Closing Value</b> ” 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
		“ <b>RI Initial Value</b> ” means, in respect of a Reference Item, Initial Closing Price
		“ <b>Initial Closing Price</b> ” means the RI Closing Value of a Reference Item on the Strike Date
		“ <b>ST Valuation Date</b> ” means each Strike Date and Automatic Early Redemption Valuation Date
(iii)	Automatic Early Redemption Payout:	The Automatic Early Redemption Amount shall be determined in accordance with the following formula:  <b>Calculation Amount * AER Percentage</b>
(iv)	Automatic Early Redemption Trigger:	See table below

<b>j</b>	<b>Automatic Early Redemption Valuation Dates</b>	<b>Automatic Early Redemption Dates</b>	<b>Automatic Early Redemption Trigger(%)</b>	<b>AER Percentage(%)</b>
1	9 March 2020	13 March 2020	100	107.5
2	8 June 2020	12 June 2020	100	110
3	7 September 2020	11 September 2020	100	112.5
4	7 December 2020	11 December 2020	100	115
5	8 March 2021	12 March 2021	100	117.5

- (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
- 31. Issuer Call Option:** Not applicable
- 32. Noteholder Put:** Not applicable
- 33. Early Redemption Amount:** As set out in General Condition 6
- 34. Index Linked Redemption:** Not applicable
- 35. Equity Linked Redemption:** Applicable
- (i) Basket of Shares: The following Reference Items from k=1 to k=3 will apply:

<b>k</b>	<b>Share/Share Company</b>	<b>Share Currency</b>	<b>ISIN of Share</b>	<b>Screen Page (Bloomberg Code)</b>	<b>Exchange(s)</b>
1	ViSA Inc	USD	US92826C8394	V UN <Equity>	New York Stock Exchange
2	Jpmorgan Chase "&" Co	USD	US46625H1005	JPM UN <Equity>	New York Stock Exchange
3	Amazon.com Inc	USD	US0231351067	AMZN UW <Equity>	NASDAQ GS

- (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:	7 June 2019
(ix)	Averaging:	Not applicable
(x)	Redemption Valuation Date(s):	7 June 2021
(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)	Disrupted Days:	As set out in Equity Linked Condition 8  Specified Maximum Days of Disruption will be equal to three
(xvii)	Market Disruption:	As set out in Equity Linked Condition 8
(xviii)	Extraordinary Events:	As per the Equity Linked Conditions
(xix)	Additional Disruption Events:	As per the Equity Linked Conditions  The Trade Date is 6 June 2019
<b>36.</b>	<b>Fund Linked Redemption:</b>	Not applicable
<b>37.</b>	<b>Inflation Linked Redemption:</b>	Not applicable
<b>38.</b>	<b>Credit Linked Redemption:</b>	Not applicable
<b>39.</b>	<b>Foreign Exchange (FX) Rate Linked Redemption:</b>	Not applicable
<b>40.</b>	<b>Reference Item Rate Linked Redemption:</b>	Not applicable
<b>41.</b>	<b>Combination Note Redemption:</b>	Not applicable
<b>42.</b>	<b>Provisions applicable to Instalment Notes:</b>	Not applicable
<b>43.</b>	<b>Provisions applicable to Physical Delivery:</b>	Not applicable
<b>44.</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



- 45. **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)
- 46. **Payment Disruption Event:** Not applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 47. **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
- 48. **New Global Note:** No
- 49. (i) **Financial Centre(s):** Not applicable  
  
(ii) **Additional Business Centre(s):** Not applicable
- 50. **Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):** No
- 51. **Redenomination, renominatisation and reconventioning provisions:** Not applicable
- 52. **Prohibition of Sales to EEA Retail Investors:** Applicable
- 53. **Sales outside EEA only:** 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 Molinsen*

Duly authorised  
**Authorised Signatory**  
**Firma Autorizada**

Signed on behalf of the Guarantor:

By: *[Signature]*

Duly authorised  
**MARIAN COSCARÓN TOMÉ**  
**Authorised Signatory**  
**Firma Autorizada**

## PART B-OTHER INFORMATION

### 1 Listing and Admission to trading

Application has been made for the Notes to be admitted to trading on Euronext Dublin regulated market with effect from the Issue Date.

### 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 and to the distributor, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 Estimated Net Proceeds and Total Expenses

- |      |                           |  |
|------|---------------------------|--|
| (i)  | Estimated net proceeds:   | USD 3,900,716.97   |
| (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 35(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:  | XS2011273351   |
| (ii)  | Common Code:  | 201127335      |
| (iii) | CUSIP:  | Not applicable |
| (iv)  | Valoren Code:   | Not applicable |
| (v)   | Other Code(s):  | Not applicable |
| (vi)  | Any clearing system(s) other than Euroclear, Clearstream Luxembourg and the DTC approved by the Issuer and the Principal Paying Agent | Not applicable |

and the relevant  
identification number(s):

- |        |  |                          |
|--------|--|--------------------------|
| (vii)  | Delivery:  | Delivery against payment |
| (viii) | Additional Paying Agent(s)<br>(if any):  | Not applicable           |
| (ix)   | Intended to be held in a<br>manner which would allow<br>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.