

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 EUR 5,000,000 Range Accrual Notes due 2020 (the “Notes”)
under the €2,000,000,000 Structured Medium Term Note Programme**

guaranteed by Banco Bilbao Vizcaya Argentaria, S.A.

(the “Programme”)

Final Terms dated 6 March 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" in the Base Prospectus dated 22 June 2012 which 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. 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 and these Final Terms (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 and these Final Terms 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 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.

- | | | | |
|----|-------|---------------------------|---------------------------------------|
| 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 |
| | (iv) | Registrar: | Not applicable |
| | (v) | Transfer Agent: | Not applicable |
| 2. | (i) | Series Number: | 55 |
| | (ii) | Tranche Number: | 1 |
| 3. | 3.1 | Specified Notes Currency: | Euro ("EUR") |
| | 3.2 | Currency Adjustment: | Not applicable |

4. Aggregate Nominal Amount:
- (i) Series: EUR 5,000,000
- (ii) Tranche: EUR 5,000,000
5. Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000
- (iii) Calculation Amount: Not applicable
7. (i) Issue Date: 6 March 2013
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 6 March 2020 or if that is not a Business Day the immediately succeeding Business Day
9. Form of Notes: Bearer
10. Interest Basis: 4.25 per cent. Fixed Rate in respect of the first three Interest Periods from and including the Issue Date, to but excluding 6 March 2016 and Other Interest in respect of the remaining Interest Periods from and including 6 March 2016 upto but excluding the Maturity Date (further particulars specified below)
11. Redemption/Payment Basis: Redemption at par
12. Change of Interest Basis or Redemption/Payment Basis: In respect of the first three Interest Periods from and including the Issue Date, to but excluding 6 March 2016 the Fixed Rate provisions as set out in paragraph 17 shall apply and thereafter, from and including 6 March 2016 up to but excluding the Maturity Date, the Interest Provisions for Other Notes as set out in paragraph 21 shall apply
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 "*Listing and Admission to Trading*" in paragraph 1 of Part B
16. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17. Fixed Rate Notes: Applicable
- (i) Rate of Interest: 4.25 per cent. per annum payable annually in arrear
- (ii) Interest Period End Date(s): 6 March in each year from and including 6 March 2014 to and including 6 March 2016
- Business Day Convention for Interest Period End Date(s): None
- (iii) Interest Payment Date(s): 6 March in each year, from and including 6 March 2014 to and including 6 March 2016
- Business Day Convention for

	Interest Payment Date(s):	Following
(iv)	Fixed Coupon Amount(s):	Not applicable
(v)	Broken Amount(s):	Not applicable
(vi)	Day Count Fraction:	30/360 unadjusted
(vii)	Determination Date(s):	Not applicable
(viii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
18.	Floating Rate Notes:	Not applicable
19.	Zero Coupon Notes:	Not applicable
20.	Reference Item Linked Interest:	Not applicable
21.	Interest Provisions for Other Notes:	Applicable
(i)	Formula for calculating Rate of Interest and/or Interest Amount:	The Interest Amount payable in arrear on each Interest Payment Date in respect of each Specified Denomination shall be an amount in EUR equal to: Specified Denomination * Fixed Rate * (n/N) * Day Count Fraction
(ii)	Provisions for determining Interest Amount where calculation by reference to Formula is impossible or impracticable:	As set out in item 21 (x) below
(iii)	Calculation Agent responsible for calculating the interest due:	Banco Bilbao Vizcaya Argentaria, S.A.
(iv)	Interest Period(s):	As defined in General Condition 3(a)
(v)	Interest Period End Date(s):	As defined in General Condition 3(a)
	Business Day Convention for Interest Period End Date(s):	None
(vi)	Interest Payment Date(s):	6 March in each year, from and including 6 March 2017 to and including the Maturity Date
	Business Day Convention for Interest Payment Date(s):	Following
(vii)	Day Count Fraction:	30/360 unadjusted
(viii)	Determination Date(s):	Not applicable
(ix)	Interest Determination Date(s):	Not applicable
(x)	Other terms relating to the method of calculating interest:	“Fixed Rate” means 5.25 per cent per annum “n” is the number of calendar days in the relevant Interest Period, on which the following condition is met, as determined by the Calculation Agent:

Reference Spread \geq 1.00%;

“N” is the total number of calendar days in the corresponding Interest Period

“Reference Spread” means the remainder of:

[30Y EUR CMS – 2Y EUR CMS]

provided that:

- (1) Prior to the Rate Cut Off Date, the Reference Spread for a calendar day, which is not a Business Day, shall be deemed to be the Reference Spread, as observed on the previous day that was a Business Day
- (2) The Reference Spread for the period after the Rate Cut Off Date through to the end of such Interest Period shall be deemed to be the Reference Spread, as observed on the Rate Cut Off Date for that Interest Period

If on any Business Day, the relevant Reuters Screen Page is not available or no offered quotation appears, the Calculation Agent shall determine the relevant Reference Spread in a fair and commercially reasonable manner

“2Y EUR CMS” means for each Observation Date in the relevant Interest Period the rate for EUR swap transactions with a designated maturity of 2 years, expressed as a percentage, which appears on the Reuters Screen “ISDAFIX2” Page (or any successor page to that page) as of 11.00 a.m. Frankfurt time, on the relevant Observation Date as determined by the Calculation Agent

“30Y EUR CMS” means for each Observation Date in the relevant Interest Period the rate for EUR swap transactions with a designated maturity of 30 years, expressed as a percentage, which appears on the Reuters Screen “ISDAFIX2” Page (or any successor page to that page) as of 11.00 a.m. Frankfurt time, on the relevant Observation Date as determined by the Calculation Agent

“Observation Date” means each calendar day during the relevant Interest Period.

“Rate Cut Off Date” means, in respect of any Interest Period, the date falling five TARGET Business Days prior to the Interest Period End Date

22. Additional Business Centre(s) Not applicable
(Condition 3(g)):

PROVISIONS RELATING TO REDEMPTION

23. Issuer Call Option: Not applicable

24. Noteholder Put Option: Not applicable

25. Final Redemption Amount: EUR 100,000 per Specified Denomination

26. Index Linked Redemption Amount: 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: | |
| | (i) Issuer's option to vary settlement: | The Issuer does not have the option to vary settlement in respect of the Notes as set out in General Condition 4(b)(B) |
| | (ii) Other terms or special conditions in relation to 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 only upon an Exchange Event 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 | Not applicable |

late payment:

- | | | |
|-----|---|----------------|
| 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 (<i>specifying</i> Lead Manager): | Not applicable |
| | (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. |
| 50. | | US TEFRA Restrictions: | TEFRA D |
| 51. | | Non exempt Offer: | Not applicable |
| 52. | | Additional selling restrictions: | Not applicable |
| 53. | | Condition 11 applies: | Yes |
| 54. | | No Transfers of Implicit Yield Notes to Spanish Individuals: | The sale, transfer, or acquisition of Implicit Yield Notes (as defined in Condition 1 (c) of the Notes), including, but not limited to, Zero Coupon Notes, to or by individuals (<i>personas físicas</i>) who are tax resident in Spain (each a " Spanish Individual ") is forbidden in all cases. Any transfer of Implicit Yield Notes to or by Spanish Individuals is not permitted and such transfer will be considered null and void by the Issuer and the Guarantor. Accordingly, neither the Issuer nor the Guarantor will recognise any Spanish Individual as an owner of Implicit Yield Notes |

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 accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

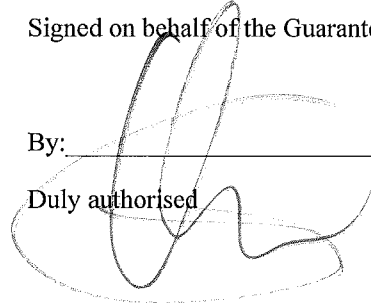
By: Cristian Motensen

Duly authorised

Signed on behalf of the Guarantor:

By: _____

Duly authorised

A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is highly cursive and loops around the line.

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

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. Operational Information

- | | | |
|-------|---|--------------------------|
| (i) | ISIN Code: | XS0897048806 |
| (ii) | Common Code: | 089704880 |
| (iii) | CUSIP: | Not applicable |
| (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 eligibility | 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.

