

FINAL TERMS

13 June 2018

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 753 PEN 6,500,000 Dual Currency Fixed Rate Notes due 2020 (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.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“MiFID II”); (ii) a customer within the meaning of Directive 2002/92/EC (“IMD”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the “Prospectus Directive”). Consequently no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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 21 July 2017 and the supplements to it dated 14 August 2017, 21 September 2017, 22 November 2017, 4 December 2017 and 8 March 2018 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 the Irish Stock Exchange (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. (a) Issuer: BBVA Global Markets, B.V.
- (b) Guarantor: Banco Bilbao Vizcaya Argentaria, S.A.
- (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.
- 2. (a) Series Number: 753
- (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
- 3. Specified Notes Currency or Currencies: Peruvian Sol (“PEN”) (the “SER Subject Currency”) for the purpose of the Specified Denomination and calculations and payments shall be made in U.S. Dollars (“USD”) (the “Settlement Currency”)
- 4. Aggregate Nominal Amount:
 - (a) Series: PEN 6,500,000
 - (b) Tranche: PEN 6,500,000
- 5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount converted into the Settlement Currency at the Initial SER, being USD 1,992,031.87 in respect of the Aggregate Nominal Amount where “Initial SER” means 3.263 PEN per USD
- 6. (a) Specified Denomination(s): PEN 500,000
- (b) Minimum Tradable Amount: Not applicable

(c)	Calculation Amount:	PEN 500,000	
7.	(a)	Issue Date:	13 June 2018
	(b)	Interest Commencement Date:	Issue Date
8.	Maturity Date:	15 June 2020 or if that is not a Business Day the immediately succeeding Business Day (the " Scheduled Maturity Date ") or, in all circumstances if applicable, such later date for payment determined as provided in the Settlement Exchange Rate Provisions set out in Payout Condition 6	
9.	Interest Basis:	3.69 per cent. per annum Fixed Rate and converted into the Settlement Currency by reference to the applicable Settlement Exchange Rate (See paragraph 18 below)	
10.	Redemption Basis:	Redemption at par and converted into the Settlement Currency by reference to the applicable Settlement Exchange Rate (See paragraph 13 below)	
11.	Reference Item(s):	Not applicable	
12.	Put/Call Options:	Not applicable	
13.	Settlement Exchange Rate Provisions:	Applicable in respect of all payments	
	(i)	SER Intermediate Currency Requirements:	Not applicable
	(ii)	Settlement Exchange Rate:	As per Payout Condition 6.3 (USD/PEN)
	(iii)	SER Valuation Date(s):	The date falling three (3) SER Scheduled Trading Days prior to any scheduled Interest Payment Date and the Scheduled Maturity Date
	(iv)	Provisions applicable to determining the Settlement Exchange Rate:	For the purpose of the definition of Settlement Exchange Rate in Payout Condition 6: SER Price Source: as per Payout Condition 6.3 SER Valuation Time: as per Payout Condition 6.3 SER Scheduled Trading Day Centres: as per Payout Condition 6.3

(v)	SER Disruption Events:	Price Source Disruption
(vi)	SER Scheduled Trading Day City/Cities:	Lima and New York
(vii)	SER Disruption Fallbacks (for Price Source Disruption and Price Materiality only):	<p>The following Disruption Fallbacks apply in the following order:</p> <p>Valuation Postponement</p> <p>SER Number of Postponement Settlement Days: Two Business Days</p> <p>SER Maximum Days of Postponement: Thirty (30) calendar days</p> <p>Calculation Agent Determination</p>
(viii)	SER Cumulative Events:	As per Payout Condition 6.3
(ix)	SER Number of Settlement Days:	As per Payout Condition 6.3
(x)	SER Additional Disruption Event:	Not applicable
14.	Status of the Notes:	Senior
15.	Knock-in Event:	Not applicable
16.	Knock-out Event:	Not applicable
17.	CNY Provisions:	Not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18.	Interest:	Applicable
(i)	Interest Period End Date(s):	13 June and 13 December in each year from and including 13 December 2018 to and including the Scheduled Maturity Date.
(ii)	Business Day Convention for Interest Period End Date(s):	Not applicable
(iii)	Interest Payment Date(s):	13 June and 13 December in each year from and including 13 December 2018 to and including the Scheduled Maturity Date or such later date for payment determined as provided in the Settlement Exchange Rate Provisions set out in Condition 6 of the Payout Conditions
(iv)	Business Day Convention for	Following Business Day Convention

	Interest Payment Date(s):	
(v)	Minimum Interest Rate:	Not applicable
(vi)	Maximum Interest Rate:	Not applicable
(vii)	Day Count Fraction:	Act/360
(viii)	Determination Date(s):	Not applicable
(ix)	Rate of Interest:	In respect of each Interest Payment Date the Rate of Interest shall be determined by the Calculation Agent as: Fixed Rate
19.	Fixed Rate Note Provisions:	Applicable
(i)	Rate(s) of Interest:	3.69 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
(ii)	Fixed Coupon Amount(s):	Not applicable
(iii)	Broken Amount(s):	Not applicable
20.	Floating Rate Note Provisions:	Not applicable
21.	Specified Interest Amount Note Provisions:	Not applicable
22.	Zero Coupon Note Provisions:	Not applicable
23.	Index Linked Interest Provisions:	Not applicable
24.	Equity Linked Interest Provisions:	Not applicable
25.	Inflation Linked Interest Provisions:	Not applicable
26.	Fund Linked Interest Provisions:	Not applicable
27.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
28.	Reference Item Rate Linked Interest:	Not applicable
29.	Combination Note Interest:	Not applicable
PROVISIONS RELATING TO REDEMPTION		
30.	Final Redemption Amount:	Redemption at par, subject to the application of the Settlement Exchange Rate Provisions
31.	Final Payout:	Not applicable

32. Automatic Early Redemption:	Not applicable
33. Issuer Call Option:	Not applicable
34. Noteholder Put:	Not applicable
35. Early Redemption Amount:	As set out in General Condition 6
36. Index Linked Redemption:	Not applicable
37. Equity Linked Redemption:	Not applicable
38. Inflation Linked Redemption:	Not applicable
39. Fund linked Redemption:	Not applicable
40. Credit Linked 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:	Not applicable
46. 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:	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

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| 51. (i) Financial Centre(s): | Lima and New York |
| (ii) Additional Business Centre(s): | Lima and New York |
| 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: | Applicable |

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
Authorised Signatory
Firma Autorizada

Signed on behalf of the Guarantor:

By: _____

Duly authorised
MARIAN COSCARÓN TOMÉ
Authorised Signatory
Firma Autorizada

PART B-OTHER INFORMATION

1 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 Global: A-

Moody's: A3

Fitch: A-

The rating of the Issuer is:

S&P: A-

Each of S&P, Moody's and Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such each of S&P, Moody's and Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

3 Interests of Natural and Legal Persons Involved in the Issue

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

4 Reasons for the Offer, Estimated Net Proceeds and Total Expenses

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|-------|---------------------------|--|
| (i) | Reasons for the offer: | See " <i>Use of Proceeds</i> " section in the Base Prospectus |
| (ii) | Estimated net proceeds: | PEN 6,500,000 (USD 1,992,031.87) |
| (iii) | Estimated total expenses: | The estimated total expenses that can be determined as of the issue date are up to EUR 600 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 Operational Information

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|-------|--------------|----------------|
| (i) | ISIN Code: | XS1837288817 |
| (ii) | Common Code: | 183728881 |
| (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 and the relevant identification number(s):	Not applicable
(vii)	Delivery:	Delivery against payment
	Additional Paying Agent(s) (if any):	Not applicable
	Intended to be held in a manner which would allow Eurosystem eligibility	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6 Distribution

6.1	Method of distribution:	Non-syndicated
6.2	(i) If syndicated, names of Managers :	Not applicable
	(ii) Date/Description of Subscription Agreement:	Not applicable
	(iii) Stabilisation Manager(s) (if any):	Not applicable
6.3	If non-syndicated, name and address of relevant Dealer:	Banco Bilbao Vizcaya Argentaria,S.A. C/ Saucedo 28 28050 Madrid Spain
6.4	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

6.5 U.S. "Original Issue Discount" Legend:

Not applicable

6.6 Non-Exempt Offer:

Not applicable