

PLEASE READ THE RISK FACTORS IN THE BASE PROSPECTUS CAREFULLY

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

BBVA GLOBAL MARKETS, B.V.

(a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under Dutch law with its seat in Amsterdam, the Netherlands but its tax residency in Spain)

(as "Issuer")

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

(incorporated with limited liability in Spain)

(as "Guarantor")

Issue of USD 15,000,000 Credit Linked Notes due 2018 (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 16 May 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 sections entitled "Terms and Conditions of the Notes" and "Annex 6 - Additional Terms and Conditions for Credit Linked Notes" in the Base Prospectus dated 22 June 2012 and the Supplement to the Base Prospectus dated 7 March 2013 (the "**Supplement**") which together constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**"), including the amendments made by Directive 2010/73/EU (the "**2010 PD Amending Directive**") to the extent such amendments have been implemented in a Member State of the European Economic Area. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, these Final Terms and the Supplement to the Prospectus (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, Deutsche Bank AG, London Branch of Winchester House, 1 Great Winchester Street, London, EC2N 2DB, United Kingdom (in its capacity as Principal Paying Agent). The Base Prospectus, these Final Terms and the Supplement to the Prospectus will also be available on the Irish Stock Exchange 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.

No early redemption of the Notes and no accrual of interest upon the occurrence of a Credit Event

Upon the occurrence of a Credit Event the principal amount of the Notes shall be reduced and no accrued interest shall be payable on the Notes from the Interest Payment Date immediately preceding the Credit Event Determination Date. In addition, the Notes shall not be subject to early redemption as a result of the occurrence of a Credit Event and shall not be redeemed until the later of the Scheduled Maturity Date or, if applicable, the Postponed Maturity Date. The holders of the Notes will therefore be exposed to the Issuer in relation to the recovery of the Credit Redemption Amount during the period from the Credit Event Determination Date to the Maturity Date no interest shall accrue on the Notes.

Non-reliance

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

Assessment and Understanding

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

Status of Parties

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

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|----|-------|-------------------------|---------------------------------------|
| 1. | (i) | Issuer: | BBVA Global Markets B.V. |
| | (ii) | Guarantor: | Banco Bilbao Vizcaya Argentaria, S.A. |
| | (iii) | Principal Paying Agent: | Deutsche Bank AG, London Branch |
| | (iv) | Registrar: | Not applicable |
| | (v) | Transfer Agent: | Not applicable |

2. (i) Series Number: 64
(ii) Tranche Number: 1
3. 3.1 Specified Notes Currency: U.S. Dollar ("USD")
3.2 Currency Adjustment: Not applicable
4. Aggregate Nominal Amount:
(i) Series: USD 15,000,000
(ii) Tranche: USD 15,000,000
5. Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: USD 200,000
(ii) Minimum Tradable Amount: Not applicable
(iii) Calculation Amount: USD 200,000
7. (i) Issue Date: 16 May 2013
(ii) Interest Commencement Issue Date
Date:
(iii) Trade Date: 30 April 2013
8. Maturity Date: 23 June 2018 or, if that is not a Business Day, the immediately succeeding Business Day (the "**Scheduled Maturity Date**"), subject as provided in Annex 6 – Additional Terms and Conditions for Credit Linked Notes.
9. Form of Notes: Bearer
10. Interest Basis: 3 month LIBOR USD + 3.81 per cent. Floating Rate (further particulars specified below) subject to the provisions of Annex 6 – Additional Terms and Conditions for Credit Linked Notes
11. Redemption/Payment Basis: Credit Linked Redemption
12. Change of Interest Basis or Redemption/Payment Basis: Not applicable
13. Put/Call Options: Not applicable
14. Status of the Notes: The Notes and any related Coupons and Receipts are direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank and will rank *pari passu* among themselves.
15. Listing: See "*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: Not applicable
18. Floating Rate Notes: Applicable
(i) Interest Period(s): The first Interest Period will be from (and including) the Issue Date to (but excluding) 23 June 2013 and thereafter each successive Interest Period shall begin on (and include) the first immediate Interest Payment Date and end on (but exclude) the

following succeeding Interest Payment Date.

- Interest Period End Dates: 23 March, 23 June, 23 September and 23 December in each year.
- Business Day Convention for Interest Period End Date(s): None
- (ii) Interest Payment Dates: 23 March, 23 June, 23 September and 23 December in each year from and including 23 June 2013 (short first coupon) to and including the earliest to occur of (i) the Scheduled Maturity Date and (ii) the Interest Payment Date immediately preceding the Credit Event Determination Date, subject to adjustment in accordance with the Business Day Convention for Interest Payment Dates.
- Business Day Convention for Interest Payment Date(s): Following
- (iii) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination
- (iv) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): Calculation Agent
- (v) Screen Rate Determination: Applicable
- Reference Rate: 3 month LIBOR USD
- Interest Determination Date(s): Second London business day prior to the start of each Interest Period.
- Specified Time: 11:00 am, London time
- Relevant Screen Page: Reuters "LIBOR01" Screen Page
- (vi) ISDA Determination: Not applicable
- (vii) Margin(s): +3.81 per cent. per annum
- (viii) Minimum Interest Rate: 0 per cent. per annum
- (ix) Maximum Interest Rate: Not applicable
- (x) Day Count Fraction: Act/360 adjusted
- (xi) Determination Date(s): Not applicable
- (xii) Fall back provisions, day count fraction, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:
- (1) No interest shall accrue from the earliest of (i) the Scheduled Maturity Date and (ii) the Credit Event Determination Date;
- (2) no interest shall be payable in respect of the period from the Interest Payment Date immediately preceding the Credit Event Determination Date to the Credit Event Determination Date; and
- (3) if the Credit Event Redemption Date is a date after the Scheduled Maturity Date, no interest shall accrue and be payable from the period between the Scheduled Maturity Date

to the Credit Event Redemption Date.

19. Zero Coupon Notes: Not applicable
20. Reference Item Linked Interest: Not applicable
21. Interest Provisions for Other Notes: Not applicable
22. Additional Business Centre(s) London
(Condition 3(g)):

PROVISIONS RELATING TO REDEMPTION

23. Issuer Call Option: Not applicable
24. Noteholder Put Option: Not applicable
25. Final Redemption Amount: The Credit Linked Note provision specified in item 31 (ii) below apply
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: Applicable

The provisions of Annex 6 – *Additional Terms and Conditions for Credit Linked Notes* shall apply.

- (i) Type of Credit Linked Notes: Single Reference Entity Credit Linked Notes
- (ii) Final Redemption Amount: The Notes shall be redeemed at par on the Scheduled Maturity Date provided that the Conditions to Settlement have not been satisfied with respect to the Reference Entity. If the Conditions to Settlement have been satisfied with respect to the Reference Entity, in accordance with Annex 6 Additional Terms and Conditions for Credit Linked Notes, the Notes shall be redeemed at the Credit Event Redemption Amount on the Credit Event Redemption Date.
- (iii) Settlement Method: Auction Settlement
- (iv) Calculation Agent City: Madrid
- (v) Additional Financial Centre(s): London
- (vi) Reference Entity: Telefónica, S.A.
- (vii) Reference Obligation: Telefónica Emisiones SAU

	The obligation identified as follows:	Primary Obligor: Telefónica Emisiones SAU Guarantor: Telefónica, S.A. Maturity: 2 February 2016 Coupon: 4.375% CUSIP/ISIN: : XS0241946630
(viii)	All Guarantees:	Applicable
(ix)	Credit Events:	Bankruptcy Failure to Pay Grace Period Extension: Not applicable Restructuring Provisions relating to Restructuring Credit Event: Credit Linked Condition 13: Applicable Provisions relating to Multiple Holder Obligation: Credit Linked Condition 14: Applicable Modified Restructuring Maturity Limitation and Conditionally Transferable Obligation: Applicable
	Default Requirement:	USD 10,000,000 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Credit Event
	Payment Requirement:	USD 1,000,000 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Failure to pay
(x)	Conditions to Settlement:	Notice of Publicly Available Information: Applicable Public Source(s): As per paragraph (xvii) Publicly Available Information below. Specified Number: 2 The Conditions to Settlement shall not be satisfied with respect to the Notes until the Conditions to Settlement are satisfied with respect to the Reference Entity.
(xi)	Obligation(s):	
	Obligation Category	Borrowed Money
	Obligation Characteristics	None
(xii)	Excluded Obligation(s):	None
(xiii)	Whether on satisfaction of Conditions to Settlement during the Notice Delivery Period redemption of the Notes will be by (a) Cash Settlement (b) Physical Delivery or (c) Auction	Conditions to Settlement – Auction Settlement

Settlement:

- (xiv) Accrual of Interest upon Credit Event: Not Applicable
- (xv) Merger Event: Credit Linked Condition 11 Not Applicable
- (xvi) Unwind Costs: Standard Unwind Costs
- (xvii) Publicly Available Information: As per the Conditions
- (xviii) Notice of Publicly Available Information: Applicable
- (xix) Provisions relating to Monoline Insurer as Reference Entity: Credit Linked Condition 15 Not Applicable
- (xx) Provisions relating to LPN Reference Entities: Credit Linked Condition 17 Not Applicable
- (xxi) Redemption on failure to identify a Substitute Reference Obligation: Not Applicable

Terms relating to Cash Settlement

- (xxii) Final Redemption Amount: See item 31 (ii) above.
- (xxiii) Credit Event Redemption Amount: Such amount as determined by the Calculation Agent in accordance with the Credit Linked Condition 12.
- (xxiv) Credit Event Redemption Date: The Maturity Date
- (xxv) Valuation Date: Applicable

Single Valuation Date: A Business Day that is not less than 5 Business Days and not more than 122 Business Days following the Auction Cancellation Date, if any, or the relevant No Auction Announcement Date, if any, as applicable.
- (xxiv) Valuation Time: The time at which the Calculation Agent determines in a commercially reasonable manner that the market in respect of the relevant Reference Obligation is likely to be most liquid.
- (xxvii) Indicative Quotations: Not Applicable
- (xxviii) Quotation Method: Bid
- (xxix) Quotation Amount: For each Reference Obligation, an amount of the Reference Obligation equal to the Aggregate Nominal Amount
- (xxx) Minimum Quotation Amount: USD 1,000,000
- (xxxi) Quotation Dealers: Six active dealers (other than one of the parties or any Affiliate of the parties) in obligations of the type of the Obligation for which Quotations are to be obtained as selected by the

			Calculation Agent.
(xxxii)	Quotations:		Exclude Accrued Interest
(xxxiii)	Valuation Method:		Market
<i>Additional terms relating to Auction Settlement</i>			
(xxxv)	Fallback Settlement Method:		Cash Settlement
(xxxvi)	Business Convention:	Day	Following
(xxxvii)	Succession Backstop to adjustment in accordance with Business Convention:	Event Date subject in with Day	No
(xxxviii)	Limitation Dates to adjustment in accordance with Business Convention:	subject in with Day	No
	Terms relating to Physical Delivery		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:		Not applicable
36.	Provisions applicable to Physical Delivery:		Not applicable
37.	Variation of Settlement:		Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

38.	Form of Notes:	Bearer Notes: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes 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

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|-----|---|----------------|
| 41. | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): | No |
| 42. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not applicable |
| 43. | Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: | Not applicable |
| 44. | Redenomination, renominatisation and reconventioning provisions: | Not applicable |
| 45. | Other terms or special conditions: | Not applicable |
| 46. | Home Member State: | Ireland |

DISTRIBUTION

- | | | |
|-----|---|---|
| 47. | (i) If syndicated, names of Managers (<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 of and address 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

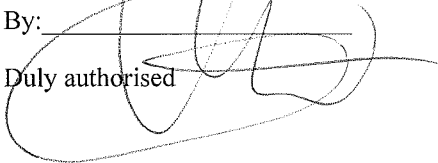
The Issuer and the Guarantor accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: Amshon Malinen

Duly authorised

Signed on behalf of the Guarantor:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Listing and admission to trading:

Irish Stock Exchange's Official List

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

2. Ratings

Ratings:

The Notes have been rated:

S&P: BBB-
Moody's: Ba1

S&P and Moody's 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, Estimated Net Proceeds and Total Expenses

- | | |
|---------------------------------|---|
| (i) Reasons for the offer | <i>See "Use of Proceeds" wording in Base Prospectus</i> |
| (ii) Estimated net proceeds: | Not Applicable |
| (iii) Estimated total expenses: | Not Applicable |

5. Information about the Reference Entity

Reference Entity:

Telefónica, S.A. :

Reference Obligation:

Primary Obligor: Telefónica Emisiones SAU
Guarantor: Telefónica, S.A.
Maturity: 2 February 2016
Coupon: 4.375%
CUSIP/ISIN: : XS0241946630

The Dealer and the Issuer have used their reasonable efforts to verify the name of the Reference Entity and details of the Reference Obligation contained above. Such information has been verified for the Reference Entity by reference to publicly available information. Publicly available information can be inaccurate or outdated, and as a result, corrections to the details of the Reference Entity and the Reference Obligation may need to be made from time to time if such turns out to be inaccurate or outdated including after the Issue Date.

The columns under the heading "Reference Obligation" refers to the specified details as at the issue date of the obligation and do not take account of any subsequent changes.

The Reference Entity may be identified as such by virtue of being an issuer of the respective Reference Obligation.

The Issuer does not intend to provide post-issuance information in respect of the Reference Entity, except if required to do so by applicable laws and regulations.

Information about the Reference Obligation can be obtained from the corresponding Bloomberg Screen

Pages.

6. Operational Information

- | | | |
|-------|---|--------------------------|
| (i) | ISIN Code: | XS0927892330 |
| (ii) | Common Code: | 092789233 |
| (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 the Prospectus Directive 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.