

FINAL TERMS

30 October 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 1643 32,000,000 Fixed Rate 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 2019 and the supplement to it dated 9 August 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. 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.	(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.
2.	(a)	Series Number:	1643
	(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”)
4.		Aggregate Nominal Amount:	
	(a)	Series:	PEN 32,000,000
	(b)	Tranche:	PEN 32,000,000
5.		Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denomination(s):	PEN 500,000 and integral multiples of PEN 1,000 in excess thereof up to an including PEN 999,000. No notes in definitive form will be issued with denomination above PEN 999,000
	(b)	Minimum Tradable Amount:	Not applicable
	(c)	Calculation Amount:	PEN 1,000
7.	(a)	Issue Date:	30 October 2019
	(b)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	2 November 2021 or if that is not a Business Day the immediately succeeding Business Day
9.		Interest Basis:	Applicable

		3.38 per cent. per annum Fixed Rate (see paragraph 16 below)
10.	Redemption Basis:	Redemption at par
11.	Reference Item(s):	Not applicable
12.	Put/Call Options:	Not applicable
13.	Settlement Exchange Rate Provisions:	Not applicable
14.	Knock-in Event:	Not applicable
15.	Knock-out Event:	Not applicable
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
16.	Interest:	Applicable
	(i) Interest Period End Date (s):	30 October in each year from and including 30 October 2020 to and including the Scheduled Maturity Date.
	(ii) Business Days Convention for Interest Period End Date (s):	Following Business Day Convention
	(iii) Interest Payment Date (s):	30 October in each year from and including 30 October 2020 to and including the Scheduled Maturity Date
	(iv) Business Day Convention for Interest Payment Date (s):	Following Business Day Convention
	(v) Minimum Interest Rate:	Not applicable
	(vi) Maximum Interest Rate:	Not applicable
	(vii) Day Count Fraction:	30/360
	(viii) Determination Date:	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
17.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	3.38 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Fixed Coupon Amount:	Not applicable
	(iii) Broken Amount:	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.	Fund Linked Interest Provisions:	Not applicable
24.	Inflation Linked Interest Provisions:	Not applicable
25.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
26.	Reference Item Rate Linked Interest:	Not applicable
27.	Combination Note Interest:	Not applicable

PROVISIONS RELATING TO REDEMPTION

28.	Final Redemption Amount:	Redemption at par
29.	Final Payout:	Not applicable
30.	Automatic Early Redemption:	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:	Not applicable
36.	Fund Linked Redemption:	Not applicable
37.	Inflation Linked Redemption:	Not applicable
38.	Credit Linked Redemption:	Not applicable
39.	Foreign Exchange (FX) Rate Linked Redemption:	Not applicable
40.	Reference Item Rate Linked Redemption:	Not applicable
41.	Combination Note Redemption:	Not applicable
42.	Provisions applicable to Instalment Notes:	Not applicable
43.	Provisions applicable to Physical Delivery:	Not applicable

- | | | |
|-----|--|---|
| 44. | 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 |
| 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: | Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--|---|
| 47. | Form of Notes: | <p>Bearer Notes:</p> <p>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</p> |
| 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 Maluena

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

Application has been made for the Notes to be admitted to trading on Euronext Dublin's 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: | PEN 32,000,000 |
| (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 Operational Information

- | | | |
|--------|--|--------------------------|
| (i) | ISIN Code: | XS2074519674 |
| (ii) | Common Code: | 207451967 |
| (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 |
| (viii) | Additional Paying Agent(s) (if any): | Not applicable |
| (ix) | 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:	<p>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.</p> <p>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.</p> <p>Reg. S Compliance Category 2; TEFRA D</p>
7.4 U.S. "Original Issue Discount" Legend:	Not applicable
7.5 Non-Exempt Offer:	Not applicable