

SUMMARY	
A. INTRODUCTION AND WARNINGS	
A.1	<i>Introduction</i>
A.1.1	<i>Name and international securities identifier number (ISIN) of the Notes</i>
Issue of up to EUR 3,000,000 Index Linked Notes due 2033 (the “ Notes ”) issued under the Issuer’s Structured Medium Term Securities Programme (the “ Programme ”). ISIN Code: XS3497950199	
A.1.2	<i>Identity and contact details of the issuer, including its legal entity identifier (LEI)</i>
BBVA Global Markets B.V. (the “ Issuer ”) is a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) incorporated under the laws of the Netherlands. BBVA Global Markets B.V. has its seat (<i>zetel</i>) in Amsterdam, the Netherlands and its principal place of business at Calle Saucedo, 28, Edificio Asia, 28050 Madrid, Spain (tel: +34 915370703). The Legal Entity Identifier of BBVA Global Markets B.V. is 213800L2COK1WB5Q3Z55.	
A.1.3	<i>Identity and contact details of the competent authority approving the Base Prospectus</i>
The Base Prospectus has been approved by the Central Bank of Ireland (the “ Central Bank ”) as competent authority, with its head office at Central Bank of Ireland, PO Box 559, New Wapping Street, Dublin 1 and telephone number: +353 1 2246000, in accordance with Regulation (EU) 2017/1129.	
A.1.4	<i>Date of approval of the Base Prospectus</i>
The Base Prospectus was approved on 16 June 2026	
A.2	<i>Warnings</i>
This summary has been prepared in accordance with Article 7 of Regulation (EU) 2017/1129 and should be read as an introduction to the base prospectus (the “ Base Prospectus ”). Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole by the investor. Any investor could lose all or part of their invested capital and, where any investor’s liability is not limited to the amount of the investment, it could lose more than the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area and the United Kingdom, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or if it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. You are about to purchase a product that is not simple and may be difficult to understand.	
B. KEY INFORMATION ON THE ISSUER	
B.1	<i>Who is the issuer of the Note?</i>
B.1.1	<i>Domicile, legal form, LEI, jurisdiction of incorporation and country of operation</i>
The Issuer is a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) incorporated under the laws of the Netherlands on October 29, 2009. The Issuer has its seat (<i>zetel</i>) in Amsterdam, the Netherlands and its principal place of business at Calle Saucedo, 28, Edificio Asia, 28050 Madrid, Spain (tel: +34 915370703). The Issuer is registered in the trade register of the Netherlands Chamber of Commerce under number 34363108. The Issuer has its place of effective management and centre of principal interests in Spain. The Legal Entity Identifier of the Issuer is 213800L2COK1WB5Q3Z55.	
B.1.2	<i>Principal activities of the Issuer</i>
The Issuer serves as a financing company for the purposes of Banco Bilbao Vizcaya Argentaria, S.A. (the “ Guarantor ”) and is regularly engaged in different financing transactions within the limits set forth in its deed of incorporation. The Issuer’s objective is, among others, to arrange medium and long term financing for the Guarantor and its subsidiaries and cost saving by grouping these activities.	
B.1.3	<i>Controlling shareholders of the Issuer</i>

The Issuer is a direct wholly-owned subsidiary of the Guarantor.

B.1.4	Key managing directors of the Issuer
Marian Coscarón Tomé and Christian Højbjerg Mortensen	
B.1.5	Identity of the statutory auditors of the Issuer
Ernst & Young Accountants B.V.	
B.2	Key financial information
B.2.1	What is the key financial information regarding the Issuer?

The following key financial information has been extracted from the audited financial statements of the Issuer for the years ended 31 December 2025 and 31 December 2024 and the unaudited interim financial statements of the Issuer for the period ended 30 June 2025 and 30 June 2024.

Income Statement:

(All figures in thousands of Euros)	31.12.2025	31.12.2024	30.06.2025	30.06.2024
Exchange rate differences	2	(10)	1	5
Other operating income	364	542	97	277
Other operating expenses	(364)	(542)	(97)	(277)
Gains/(Losses) on financial assets designated at fair value through profit or loss	846,813	493,058	427,877	203,003
Gains/(Losses) on financial liabilities designated at fair value through profit or loss	(846,813)	(493,058)	(427,877)	(203,003)
Result of the year before tax	2	(10)	1	5

Balance Sheet:

(All figures in thousands of Euros)	31.12.2025	30.06.2025	31.12.2024
Net financial debt (long term debt plus short term debt minus cash)	10,138,651	7,890,439	7,385,804

Cash flow statement

(All figures in thousands of Euros)	31.12.2025	30.06.2025	31.12.2024
Net Cash flows from operating activities	86	(60)	(23)

Net Cash flows from financing activities	2,898,426	851,026	340,153
Net Cash flow from investing activities	(2,898,426)	(851,326)	(339,845)

There have been no qualifications in the audited annual financial statements of the Issuer for the financial years ended on 31 December 2025 and 31 December 2024.

B.3	Key risks
B.3.1	<i>What are the key risks that are specific to the Issuer?</i>
	- The Issuer is dependent on the Guarantor to make payments on the Notes. If the Guarantor fails to pay interest or repay any loan made to it by the Issuer in a timely fashion this will have a material adverse effect on the ability of the Issuer to fulfil its obligations under the Notes. - In the event of an eventual insolvency of the Issuer, there is uncertainty as to whether the insolvency proceedings would be opened in the Netherlands or in Spain. - The Issuer may become taxable in a jurisdiction other than Spain and this may increase the aggregate tax burden of the Issuer.
C. KEY INFORMATION ON THE NOTES	
C.1	<i>What are the main features of the Notes</i>
C.1.1	<i>Type, class and ISIN</i>
	The Notes are debt securities with a denomination of less than €100,000 (or its equivalent in any other currency). Title of Notes: Issue of up to EUR 3,000,000 Index Linked Notes due 2033 Series Number: 57003 Tranche Number: 1 ISIN Code: XS3497950199 Common Code: 349795019
C.1.2	<i>Currency, denomination and number of the Notes issued</i>
	The specified currency of this Series of Notes is EUR The Specified Denomination of each Note will be EUR 1,000 provided that the Notes shall be tradable in minimum tradable amount of EUR 5,000 Issue Price: 100 per cent. of the Aggregate Nominal Amount
C.1.3	<i>Rights attached to the Notes</i>
	Issuance features Issue Date: 20 November 2026 Calculation Amount: EUR 1,000 Interest Reference Item Linked Interest. The rate of interest payable on each Payment Date is indicatively seven (7) per cent, subject to a minimum of six (6) per cent, determined on the basis set out below in “<i>Derivative component in the interest payments</i>” Derivative component in the interest payments: Interest is payable on the Notes on the basis that the rate of interest is determined as follows: Rate of Interest (xvi) – Memory (A) If Barrier Count Condition is satisfied in respect of a Coupon Valuation Date: Rate (i) + Sum Rate (i); or

(B) Otherwise: **zero**.

Where:

“**Rate**” means, in respect of a Coupon Valuation Date, a percentage (which is indicatively seven (7) per cent, subject to a minimum of six (6) per cent) to be determined by BBVA and published on the following website prior to the Issue Date: <https://www.bbvacib.com/solutions/capital-markets-products-services/regulation>

“**Sum Rate**” means, in respect of each Coupon Valuation Date, the sum of all previous Rates for each Coupon Valuation Date since (but not including) the last occurring date on which the relevant Barrier Count Condition was satisfied (or if none the Issue Date).

“**Barrier Count Condition**” shall be satisfied if, in respect of a Coupon Valuation Date, the Coupon Barrier Value on such Coupon Valuation Date, as determined by the Calculation Agent, is equal to or greater than the Coupon Barrier.

“**Coupon Barrier Value**” means, in respect of a Coupon Valuation Date, RI Value.

“**Coupon Barrier**” means 70 per cent.

“**RI Value**” means, in respect of a Reference Item and a Coupon Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Coupon 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 Level (as defined in the Index Linked Conditions) on such ST Valuation Date

“**ST Valuation Date**” means each of the Strike Date and Coupon 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

“**Strike Date**” means 6 November 2026

Index: The following Reference Item will apply

(i) Index: Solactive VNA EOD 1.25 AR Index

(ii) ISIN Code: DE000SL0U8T2

(iii) Exchange(s) and Index Sponsor: The relevant Exchange is the principal stock exchange on which the securities comprising the Index are principally traded, as determined by the Calculation Agent and the relevant Index Sponsor is Solactive

(iv) Related Exchange: All Exchanges

(v) Screen Page: Bloomberg Code: SOLVN125 Index

i	Coupon Valuation Dates	Interest Payment Dates
1	6 May 2027	20 May 2027
2	8 November 2027	22 November 2027
3	8 May 2028	22 May 2028
4	6 November 2028	20 November 2028
5	7 May 2029	21 May 2029
6	6 November 2029	20 November 2029
7	6 May 2030	20 May 2030
8	6 November 2030	20 November 2030
9	6 May 2031	20 May 2031
10	6 November 2031	20 November 2031
11	6 May 2032	20 May 2032
12	8 November 2032	22 November 2032
13	6 May 2033	20 May 2033
14	7 November 2033	21 November 2033

Final Redemption

Subject to any prior purchase and cancellation or early redemption, each Note will be redeemed on the Maturity Date specified below at an amount determined in accordance with the methodology set out below.

Redemption (vii)-Knock-in

(A) If no Knock-in Event has occurred:

100 per cent.; or

(B) If a Knock-in Event has occurred:

FR Value**Where:**

A “**Knock-in Event**” will occur if the RI Value on the Redemption Valuation Date is less than 50.00%

“**Redemption Valuation Date**” means 7 November 2033

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

“**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 Level (as defined in the Index 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

“**ST Valuation Date**” means each of the Strike Date and Redemption Valuation Date

“**Strike Date**” means 6 November 2026

Index: The following Reference Item will apply

(i) Index: Solactive VNA EOD 1.25 AR Index

(ii) Exchange(s) and Index Sponsor: The relevant Exchange is the principal stock exchange on which the securities comprising the Index are principally traded, as determined by the Calculation Agent and the relevant Index Sponsor is Solactive

(iii) Related Exchange: All Exchanges

(iv) Screen Page: Bloomberg Code: SOLVN125 Index

Automatic Early Redemption

If an Automatic Early Redemption Event occurs, then the Automatic Early Redemption Amount payable per Note of a nominal amount equal to the Calculation Amount will be:

Calculation Amount *AER Percentage

For these purposes:

Index: The following Reference Item will apply

(i) Index: Solactive VNA EOD 1.25 AR Index

(ii) Exchange(s) and Index Sponsor: The relevant Exchange is the principal stock exchange on which the securities comprising the Index are principally traded, as determined by the Calculation Agent and the relevant Index Sponsor is Solactive

(iii) Related Exchange: All Exchanges

(iv) Screen Page: Bloomberg Code: SOLVN125 Index

“**Automatic Early Redemption Event**” means AER Value is greater than or equal to the Automatic Early Redemption Trigger.

“**AER Value**” means RI Value.

j	Automatic Early Redemption Valuation Dates	Automatic Early Redemption Dates	Automatic Early Redemption Trigger(%)	AER Percentage
1	8 May 2028	22 May 2028	100	100
2	6 November 2028	20 November 2028	100	100
3	7 May 2029	21 May 2029	100	100
4	6 November 2029	20 November 2029	100	100
5	6 May 2030	20 May 2030	100	100
6	6 November 2030	20 November 2030	100	100
7	6 May 2031	20 May 2031	100	100
8	6 November 2031	20 November 2031	100	100
9	6 May 2032	20 May 2032	100	100
10	8 November 2032	22 November 2032	100	100
11	6 May 2033	20 May 2033	100	100

Early Redemption Amount	
The fair market value of the Notes less associated costs	

Maturity Date of the Notes	
21 November 2033	

Events of default	
The terms of the Notes will contain events of default including arising, in summary, as a result of:	
(a) a default is made for more than 14 days in the payment of any principal (including any Instalment Amount(s)) due in respect of any of the Notes or 30 days or more in the payment of any interest or other amount due in respect of any of the Notes; or (b) a default is made in the performance by the Issuer or the Guarantor of any other obligation under the provisions of the Notes or under the provisions of the Guarantee relating to the Notes and such default continues for more than 60 days following service by a Noteholder on the Issuer and the Guarantor of a notice requiring the same to be remedied; or (c) the occurrence of various bankruptcy related events with respect to the Issuer or Guarantor.	

C.1.4	Ranking of the Notes in the Issuer's capital structure upon insolvency
The Notes will constitute direct, unconditional, unsecured and unsubordinated obligations and will rank <i>pari passu</i> among themselves, with all other outstanding, unsecured and unsubordinated obligations of the Issuer present and future, but, in the event of insolvency, only to the extent permitted by applicable laws relating to creditor's rights.	

C.1.5	Restrictions on free transferability of the Notes
There are no restrictions on the free transferability of the Notes. However, selling restrictions apply to offers, sales or transfers of the Notes under the applicable laws in various jurisdictions.	

C.2	Where will the Notes be traded
Application will be made for the Notes to be listed on the official list of and admitted to trading on the regulated market of Euronext Dublin.	

C.3	What are the key risks that are specific to the Notes?
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There are a number of risks associated with an investment in the Notes. These risks include:

- The Notes may not be a suitable investment for all investors. The Notes are complex financial instruments and may entail significant risks not associated with investments in conventional securities such as debt or equity.
- There are specific risks relating to Index Linked Notes.
- A Noteholder does not have rights of ownership in the Reference Item(s) and potential investors in Index Linked Notes may receive less return than expected.
- There are specific risks relating to Reference Item Linked Notes. The Reference Item Linked Notes are securities which do not provide for predetermined redemption amounts and/or interest payments and the amounts payable (whether in respect of principal and/or interest) or deliverable will be dependent upon the performance of the Reference Item, or a combination of Reference Items, which themselves may contain substantial credit, interest rate, foreign exchange, correlation, time value, political and/or other risks.
- The past performance of a Reference Item is not indicative of future performance and the range of, or trends in, fluctuations in the Reference Item that may occur in the future. It is therefore possible that future performance of a Reference Item may differ from, and be worse than, such past performance.
- Investors may lose the original invested amount due to various reasons including without limitation: (a) possible insolvency proceedings or some other event impairing the ability of the Issuer and the Guarantor to meet its obligations under the Notes; (b) the fact that the terms of the relevant Notes do not provide for full repayment of the initial purchase price upon final maturity and/or mandatory early redemption of such Notes and the relevant Reference Item(s) perform in such a manner that the final redemption amount and/or mandatory early redemption amount is less than the initial purchase price; (c) the fact that the purchaser seeks to sell the relevant Notes prior to their scheduled maturity, and the sale price of the Notes in the secondary market is less than the purchaser's initial investment; and (d) the fact that the Notes are subject to certain adjustments in accordance with the terms and conditions of such Notes that may result in the scheduled amount to be paid or asset(s) to be delivered upon redemption being reduced to or being valued at an amount less than a purchaser's initial investment.
- Credit ratings assigned to the Issuer, the Guarantor or any Notes may not reflect all the risks associated with an investment in those Notes. Should the credit ratings of the Issuer, the Guarantor or any Notes be revised, suspended or withdrawn this could result in increased interest and other expenses on the Issuer's and the Guarantor's future borrowings and, therefore, have a material adverse effect on the Guarantor's business, results of operations, and financial condition.
- The Calculation Agent, which will generally be the Guarantor or an affiliate of the Guarantor, has broad discretionary powers which may not take into account the interests of the Noteholders. Potential conflicts of interest may exist between the Calculation Agent and the holders of the Notes, including with respect to the exercise of the very broad discretionary powers of the Calculation Agent.

C.4	<i>Is there a guarantee attached to the Notes?</i>
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C.4.1	<i>Nature and scope of the guarantee</i>
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The Notes will be unconditionally and irrevocably guaranteed by the Guarantor. The obligations of the Guarantor under its guarantee will be direct, unconditional and unsecured obligations of the Guarantor and will rank pari passu with all other unsecured and unsubordinated obligations of the Guarantor.

C.4.2	<i>Description of the Guarantor, including LEI</i>
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The Guarantor is a limited liability company (a sociedad anónima or S.A.) and was incorporated under the Spanish Corporations Law on 1 October 1988. It has its registered office at Plaza de San Nicolás 4, Bilbao, Spain, 48005, and operates out of Calle Azul 4, 28050, Madrid, Spain. The LEI of the Guarantor is K8MS7FD7N5Z2WQ51AZ71.

The Guarantor and its group (the “**Group**”) is internationally diversified and with strengths in the traditional banking businesses of retail banking, asset management and wholesale banking.

C.4.3	<i>Key financial information relating to the Guarantor</i>
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Selected historical key financial information of the Group

The following key financial information has been extracted from the consolidated audited financial statements of the Group for the years ended 31 December 2025 and 31 December 2024 and the (auditor’s review of) Condensed Interim Consolidated Financial Statements as of and for the six months ended June 30, 2026.

Income Statement

<i>Millions of Euros</i>	30.06.26	31.12.2025	31.12.2024
Net interest income (or equivalent)	15,164	26,280	25,267
Net fee and commission income	4,572	8,215	7,988
Net impairment loss on financial assets	(3,497)	(6,073)	(5,745)
Net trading income	1,498	2,656	3,913
Measure of financial performance used by the issuer in the financial statements such as operating profit	9,581	16,227	15,405
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	6,051	10,511	10,054

Balance Sheet

<i>Millions of Euros</i>	30.06.26	31.12.2025	31.12.2024
Total assets	965,426	859,576	772,402
Senior debt	85,005	60,789	50,255
Subordinated debt	21,150	21,053	19,612
Loans and receivables from customers (net)	509,424	460,401	412,477
Deposits from customers	532,981	502,501	447,646
Total equity	63,792	61,798	60,014
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	12.90%	12.70%	12.88%
Total Capital Ratio	17.42%	17.21%	16.90%
Leverage Ratio calculated under applicable regulatory framework	6.00%	6.15%	6.81%

There have been no qualifications in the audited consolidated financial statements of the Group as at, and for, the financial year ended 31 December 2025 and 31 December 2024 and the (auditor's review of) Condensed Interim Consolidated Financial Statements as of and for the six months ended June 30, 2026.

C.4.4 *Risk factors relating to the Guarantor*

- Macroeconomic Risks and Geopolitical Risks:** The Group is sensitive to the deterioration of economic conditions and the alteration of the institutional environment of the countries in which it operates, and especially Spain, Mexico and Turkey. The global economy is facing significant challenges, due in part to the policies of the U.S. administration and, more recently, the conflict in Iran. Tensions in the Middle East have led to increases in the prices of oil, gas and other energy-intensive goods, and a prolonged escalation could generate further inflationary pressures, financial volatility and weaker economic growth, while constraining the policy space of major central banks. These risks are compounded by the continuation of the conflict in Ukraine and other geopolitical tensions. In addition, the increase in U.S. tariffs on imports from its trading partners and the uncertainty regarding their final level and duration could negatively affect the global economy. Retaliatory measures, sustained uncertainty, weakened confidence and financial volatility could amplify these effects, while rising tariffs could further increase inflationary pressures in the United

States and the Eurozone and constrain the Federal Reserve's ("Fed") and the ECB's ability to maintain or lower interest rates. • Business Risks: The Group's businesses are subject to inherent risks concerning borrower and counterparty credit quality, and the value of collateral that strengthens its lending portfolio, particularly in Spain. Adverse changes in the credit quality of the Group's borrowers and counterparties or collateral, or in their behaviour or businesses, may reduce the value of the Group's assets, and materially increase the Group's write-downs and loss allowances. Climate change, which is resulting in an increase in the intensity and frequency of extreme weather events and environmental degradation, presents short, medium and long-term risks to the Group and its customers and counterparties, with the risks expected to increase over time. • Financial Risks: The Group has a continuous demand for liquidity to finance its activities and the withdrawal of deposits or other sources of liquidity could significantly affect it. In the event of a withdrawal of deposits or other sources of liquidity, especially if it is sudden or unexpected, the Group may not be able to finance its financial obligations or meet the minimum liquidity requirements that apply to it, and may be forced to incur higher financial costs, liquidate assets and take additional measures to reduce its level of leverage. • Legal, Regulatory, Tax and Compliance Risks: The financial sector faces an environment of increasing regulatory and litigious pressure. The Group is frequently party to judicial, regulatory and administrative proceedings and investigations, as well as arbitration proceedings, including matters relating to consumer protection and other regulatory issues. Such proceedings may result in increased operating and compliance costs, fines or sanctions, reduced revenues, and reputational damage, and an adverse outcome could otherwise adversely affect the Group. Spanish judicial authorities have also investigated the provision of services by Centro Exclusivo de Negocios y Transacciones, S.L. ("Cenyt") to BBVA. On July 9, 2026, the judge issued an order opening oral proceedings in respect of the Bank for alleged offenses of bribery and discovery and revelation of secrets. It is not currently possible to predict the outcome of these proceedings or estimate their potential implications for the Group; an adverse outcome could result in potential fines and/or civil liabilities, neither of which would be material, as well as other adverse consequences, including potential adverse effects on the Group's reputation. • Operational Risks: The Group's activities depend to a large extent on information technology systems and on its ability to process and report effectively and accurately on a high volume of complex transactions. The development and increasing use of digital technologies and artificial intelligence expose the Group to risks including cyber-attacks, theft or unauthorized use of internal and customer data, fraud in payment systems and unauthorized access to the Group's IT systems and client accounts. The Group is also exposed to model risk, including the possibility that models used in critical processes present deficiencies in their design, implementation, use or interpretation that could affect risk management, solvency, financial reporting, regulatory compliance or the Group's reputation. Any attack, failure or deficiency in the Group's systems or models could adversely affect its ability to carry out operations or provide services to the Group that could have a significant adverse impact on its business, financial condition, results of operations or reputation. <i>For further information on the Group's risk factors as of June 30, 2026, see Note 6.1 ("Risk factors") to the BBVA Group's Condensed Interim Consolidated Financial Statements as of and for the six months ended June 30, 2026.</i>	
D. KEY INFORMATION ON THE OFFER OF NOTES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET	
D.1	<i>Under which conditions and timetable can I invest in this Note?</i> Application will be made for the Notes to be listed on the official list of and admitted to trading on the regulated market of Euronext Dublin. Expenses: The estimated total expenses that can be determined as of the issue date are up to EUR 4,500 consisting of listing and legal 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
D.2	<i>Why has the prospectus been produced?</i> Use and estimated net amount of proceeds: The net proceeds from the issue of Notes will be deposited with the Guarantor. Conflicts of interest: Save for any fee paid to the Dealer (if applicable, such fee shall be as set out below) and/or any fee or inducement paid by the Dealer to the distributor of up to 5 per cent of the nominal amount of the Notes' so far as the Issuer is aware no person involved in the offer of the Notes has

an interest material to the offer. For specific and detailed information on the nature and quantity of the fee or inducement paid to the distributor (if any) the investor should contact the distributor.

Dealer commission: Not applicable

The dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services (such as services that Banco Bilbao Vizcaya Argentaria, S.A. may provide as Calculation Agent) for the Issuer and its affiliates in the ordinary course of business.