



SECOND SUPPLEMENT DATED 16 NOVEMBER 2021 TO THE BASE PROSPECTUS DATED 15 JULY 2021

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)

**€ 1,000,000,000 Structured Medium Term Note Programme
unconditionally and irrevocably guaranteed by**

Banco Bilbao Vizcaya Argentaria, S.A.

(incorporated with limited liability in Spain)

This second supplement (the “**Supplement**”) to the base prospectus dated 15 July 2021 (the “**Base Prospectus**”) relating to the €1,000,000,000 Structured Medium Term Note Programme of BBVA Global Markets B.V. (the “**Issuer**”), comprises a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in connection with the Structured Medium Term Programme (the “**Programme**”) of the Issuer. This second Supplement together with the first supplement to the Base Prospectus dated 5 August 2021 and the Base Prospectus, comprise a base prospectus for the purposes of the Prospectus Regulation.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus (as so supplemented) issued by the Issuer.

Each of the Issuer and Banco Bilbao Vizcaya Argentaria, S.A. (the “**Guarantor**”) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the Comisión Nacional del Mercado de Valores (the “**CNMV**”), as competent authority under the Prospectus Regulation. The CNMV only approves this Supplement as meeting the requirements imposed under Spanish and EU law pursuant to the Prospectus Regulation.

PURPOSE OF THE SUPPLEMENT

The purpose of this Supplement is to (i) incorporate by reference the 2021 Consolidated Interim Financial Statements of the Guarantor (as defined below); (ii) incorporate by reference certain information on alternative performance measures from the Interim Report (as defined below); (iii) incorporate by reference the Interim Financial Statements of the Issuer (as defined below); (iv) confirm that there has been no significant change in the financial performance or financial position of the Guarantor and its consolidated subsidiaries (the “**Group**”) since 30 September 2021; and (v) confirm that there has been no significant change in the financial or trading position of the Issuer since 30 June 2021.

INCORPORATION BY REFERENCE

Incorporation by reference of the 2021 Condensed Interim Consolidated Financial Statements and Interim Consolidated Management Report of the Guarantor

On 29 October 2021, the Group published its 2021 Consolidated Interim Report, (the “**Interim Report**”), which includes: (i) on pages 3 to 46 (inclusive) thereof, its unaudited consolidated interim financial statements as at, and for, the nine month period ended 30 September 2021; (ii) on the two pages prior to the table of contents of the Interim Report, the auditor’s limited review report thereon ((i) and (ii) together, the “**Consolidated Interim Financial Statements**”); and (iii) certain information on alternative performance measures contained on pages 53 to 63 (inclusive) of the Interim

Consolidated Management Report (the “**Alternative Performance Measures**”).

A copy of the Interim Report has been filed with the CNMV and is available at https://shareholdersandinvestors.bbva.com/wp-content/uploads/2021/10/Interim-Financial-Statements-and-Management-Report-September-2021_Eng.pdf

By virtue of this Supplement, (i) the Consolidated Interim Financial Statements; and (ii) the Alternative Performance Measures are incorporated by reference in, and form part of, the Base Prospectus as of the date of this Supplement.

The non-incorporated parts of the Interim Report are either not relevant for the investor or are covered elsewhere in the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Guarantor as described herein.

If documents which are incorporated by reference or attached to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information or other documents are specially incorporated by reference or attached to this Supplement.

Incorporation by reference of the Interim Financial Statements of the Issuer

By virtue of this Supplement, the unaudited interim financial statements of the Issuer for the six-month period ended 30 June 2021 (the “**Issuer’s Interim Financial Statements**”) are incorporated by reference in, and form part of, the Base Prospectus.

A copy of the Issuer’s Interim Financial Statements has been filed with the CNMV and is available at https://accionistaseinversores.bbva.com/wp-content/uploads/2021/09/Memoria-BBVA-Global-Markets_202106_Final.pdf

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Issuer and the Guarantor as described herein.

If documents which are incorporated by reference or attached to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specially incorporated by reference or attached to this Supplement.

SIGNIFICANT OR MATERIAL CHANGE STATEMENT

Paragraph 7 of the General Information section on page 436 of the Base Prospectus shall be deemed to be deleted in its entirety and replaced by the following wording:

“Save as disclosed in this Base Prospectus, there has been no material adverse change in the prospects of the Group since 30 June 2021 and there has been no material adverse change in the prospects of the Issuer since 31 December 2020.

Save as disclosed in this Base Prospectus, there has been no significant change in the financial performance or the financial position of the Group since 30 September 2021 and there has been no significant change in the financial or trading position of the Issuer since 30 June 2021.”

GENERAL

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Signed on behalf of BBVA Global Markets B.V.

Signed on behalf of Banco Bilbao Vizcaya Argentaria, S.A.

By:
Christian Mortensen

By:
Christian Mortensen

Duly authorised

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