



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	1222-13
<b>Date:</b>	August 7, 2013
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Country: Spain, BBVA U.S. Senior, S.A. Unipersonal CUSIP: 055299AG6 & E2248EAE2 Record Date: 08/28/2013 Payable Date: 09/12/2013

**NO EDS**

DTCC has been notified by BBVA U.S. Senior, S.A. Unipersonal (the “Issuer”) of the following interest payment

Questions regarding this Important Notice may be directed to Acupay (212)-422-1222  
info@acupay.com

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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Non-Confidential



## **BBVA U.S. Senior, S.A. Unipersonal**

**CUSIPs: 055299AG6 and E2248EAE2**

**Record Date: August 28, 2013**

**Payment Date: September 12, 2013**

Article 44 of Royal Decree 1065/2007 of 27th July (RD 1065/2007), as amended by Royal Decree 1145/2011, sets out the reporting obligations applicable to preference shares and debt instruments issued under Additional Provision Two of Law 13/1985 of 25th May (Law 13/1985). The procedures apply to interest deriving from preference shares and debt instruments to which Law 13/1985 refers, including debt instruments issued at a discount for a period equal to or less than twelve months.

According to the literal wording of Article 44.5 of RD 1065/2007, income derived from securities originally registered with the entities that manage clearing systems located outside Spain, and are recognised by Spanish law or by the law of another OECD country (such as the Depository Trust Company (DTC), Euroclear or Clearstream), will be paid free of Spanish withholding tax provided that the Paying Agent appointed by the relevant Issuer submits a statement to the relevant Issuer, the form of which is included in the Agency Agreement, with the following information:

- (i) Identification of the securities; and
- (ii) Total amount of the income corresponding to each clearing system located outside Spain.

Consequently, a procedure for the disclosure of information regarding all participants of DTC, as well as of all other clearing systems holding interests directly or indirectly via DTC, has been established. In this sense, it is required that such clearing systems arrange with their participants to transmit the below-mentioned holdings data as of the close of business on the calendar day preceding the Payment Date (i.e., as of PD-1 calendar day) via the following STP (straight through processing) means:

### **For Participants of DTC and other CSDs:**

- via SWIFT MT 599, which will be reconciled on a real-time basis by Acupay to the records of the relevant clearing system,
- or**
- via the secure online portal [www.acupaysystem.com](http://www.acupaysystem.com) combined with real-time data input validation and reconciliation.

*Please provide the requested data using **only one** of the methods listed above. It is not necessary to transmit data via multiple methods.*

### **For Participants of ICSDs:**

- via SWIFT MT 565 or similar electronic message submitted through and in accord with established practices of the relevant (I)CSD, further validated and securely transmitted by the relevant (I)CSD, and transmitted by such (I)CSD via SWIFT MT 565's or similar electronic means.

***For all clearing system participants:***

*Data to be transmitted should be broken down into the following six categories/options, in each case, with respect to holdings held as of the close of business on the calendar day before each Payment Date (PD-1):*

- 1. Aggregate amount held on PD-1 for all Spanish individual income taxpayers.*
- 2. Aggregate amount held on PD-1 for Spanish corporate taxpayers.*
- 3. Aggregate amount held on PD-1 for Spanish non-resident taxpayers with permanent establishments in Spain.*
- 4. Aggregate amounts held on PD-1 for Spanish "second tier" downstream financial intermediaries, for which classification into categories 1, 2, and 3 is not possible, by virtue of the character of the holdings.*
- 5. The aggregate amounts held on PD-1 for beneficial investors which are non-residents of Spain for tax purposes.*
- 6. The aggregate amount held on PD-1 for which the participant is unable to transmit the data contained in categories 1, 2, 3, 4, or 5.*

*For data submitted via an ICSD for categories 1, 2, and 3, the ICSD participants should provide in the data field(s) indicated by the (I)CSD the (a) amount held for each relevant beneficial investor and each such beneficial investor's (b) name, (c) address, (d) province/state and (e) NIF/Tax ID Number. For data submitted via the secure online portal operated by Acupay, the relevant fields of information are identified in the Acupay System in accordance with normal practice.*

**For (I)CSDs:**

In accordance with established practices of the relevant (I)CSD, each (I)CSD shall deliver to Acupay via secure electronic means (SWIFT, ATOP, etc.) standard Securities Position Reports (for holdings via DTC, CDS or other CSDs) or standard Geographic Breakdown Position reports (for holdings via ICSDs).

**Deadlines**

**A. For Participants of DTC and other CSDs using the Acupay System:**

- The deadline for making Acupay submissions is **8:00 p.m. New York time on October 4, 2013**. Acupay submissions will not be processed until Acupay has received signed tax compliance documents. Participants **MUST** send the signed copy of the tax certificate(s) to [certify@acupay.com](mailto:certify@acupay.com) or fax at +1-646-383-9489 or +44-207-067-8453.
- Original tax certificate(s) **must be received by 5:00 p.m. London time on October 25, 2013** at:  
Acupay System LLC  
Attn: Maria Mercedes  
28 Throgmorton St - First Floor  
London EC2N 2AN  
United Kingdom

**B. For Participants of ICSDs:**

- SWIFT messages must be received from the relevant (I)CSD by Acupay no later than **5:00 PM London time on October 4, 2013**. The (I)CSD deadline to be employed for submissions by participants of such clearing systems may be different; please check with your clearing system regarding the relevant (I)CSD deadline.

*Please note that this important notice is for general information purposes only and is not intended to be, nor shall it be deemed to constitute, legal advice. Please be advised that Spanish financial entities are currently under discussion with the Spanish tax authorities in order to get further clarification on the scope of the Royal Decree. **We ask that this information be transmitted until such time that BBVA's legal requirements as to information disclosure are clarified; this precaution is to safeguard the interests of all parties concerned.***

**For any questions regarding this notice, please contact Acupay System LLC, Rosa Lopez at +1-212-422-1222 or Maria Mercedes at +44-207-382-0340 or by emailing [info@acupay.com](mailto:info@acupay.com).**