



<b>B #:</b>	1406-14
<b>Date:</b>	July 22, 2014
<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, SA CUSIP: 05946KAA9 Payable Date: <b>07/21/2014</b>

**NO EDS**

DTCC has been notified by BBVA, SA (“Issuer”) of the following information.

For any questions regarding this notice, participants may contact Ms. Aina Moreno at 1-212-747-9100 or via email at [Aina\\_Moreno@GlobeTax.com](mailto:Aina_Moreno@GlobeTax.com).

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Non-Confidential



BBVA, SA has announced the following interest payment.

On Payment Date, all holders will receive this interest payment free of Spanish Non-Resident Income Tax, provided that the paying agent submits a statement in accordance with the form attached as an annex to Royal Decree 1145/2011 (RD 1145/2011).

Notwithstanding the above, the Issuer is still required to disclose certain information in relation to any Spanish taxpayers who received the interest payment free of the Spanish Non-Resident Income Tax.

As such BBVA and GlobeTax, kindly, request that each DTC Participant determine if there were any intermediaries or Spanish taxpayers (Spanish individuals, Spanish corporates or non-resident investors with a permanent establishment in Spain) who received the interest payment free of withholding tax on payment date. BBVA and GlobeTax, kindly, request that each DTC Participant submit the details of these intermediaries or Spanish taxpayers through the ESP system by the deadlines below. Additionally, should a DTC Participant not have any intermediaries or Spanish taxpayers or are unable to determine whether or not you have intermediaries or Spanish taxpayers as holders as of the payment date of the income event, BBVA and GlobeTax, kindly, ask that you log into our system and make a simple attestation to that effect.

The submission through the ESP system will be considered compliant with the below Voluntary Disclosure Procedure. This issue is NOT eligible through the Elective Dividend System (“EDS”).

EVENT DETAILS	
COUNTRY OF ISSUANCE	SPAIN
ISSUE	BBVA, SA
CUSIP#	05946KAA9
ISIN#	US05946KAA97
PAYMENT DATE	July 21, 2014
INTEREST RATE	5.75%
FIXED OR VARIABLE	FIXED
DAYS IN INTEREST PERIOD	180

### REQUIREMENT AND DEADLINES (ALL TIMES IN EST)

VOLUNTARY DISCLOSURE PROCEDURE	SUBMISSION METHOD	ENTITIES	REQUIRED DOCUMENTATION*	ESP SUBMISSION DEADLINE	SOFT COPY (SCAN / FAX) DEADLINE	HARD COPY (ORIGINALS) DEADLINE
PARTICIPATING (RELEVANT ENTITIES)	ESP	SPANISH TAXPAYERS AND/OR INTERMEDIARIES	EXHIBIT I – DISCLOSURE	AUGUST 8, 2014 8:00 PM	AUGUST 11, 2014 8:00 PM	AUGUST 12, 2014 5:00 PM
PARTICIPATING (NO RELEVANT ENTITIES)	ESP	NO SPANISH TAXPAYERS OR INTERMEDIARIES	EXHIBIT I – STATEMENT OF NON-DISCLOSURE	AUGUST 8, 2014 8:00 PM	AUGUST 11, 2014 8:00 PM	AUGUST 12, 2014 5:00 PM
NON-PARTICIPATING	ESP	N/A	EXHIBIT I – STATEMENT OF INABILITY TO PARTICIPATE	AUGUST 8, 2014 8:00 PM	AUGUST 11, 2014 8:00 PM	AUGUST 12, 2014 5:00 PM

**\*ALL DOCUMENTATION IS CREATED THROUGH ESP**

ESP, powered by GlobeTax, is an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on behalf of the Participant.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and:

- a) scan the ESP created Exhibit I and email it to [Aina\\_Moreno@GlobeTax.com](mailto:Aina_Moreno@GlobeTax.com); OR
- b) fax the ESP created Exhibit I to 1-212-747-0029; AND
- c) mail the ESP created Exhibit I to GlobeTax at the address below

These claims should be submitted through the following web site. (Requires a one-time registration)

<https://www.globetaxesp.com>

Please contact Ms. Aina Moreno at 1-212-747-9100 or via email at [Aina\\_Moreno@GlobeTax.com](mailto:Aina_Moreno@GlobeTax.com) if you have any questions about this process.

### **DESIGNATED INTERMEDIARIES**

Intermediaries (i.e. Omnibus accounts) may be designated through the ESP system by checking a box on the review and submit page and then entering in contact details and the account number or TIN# of the intermediary.

The Intermediaries will be notified of their designation automatically through the system and will be able to continue to provide details on their designated position directly through the ESP system, without any further action taken by the DTC Participants. GlobeTax recommends that DTCC Participants introduce the system to those who they designate as intermediaries so that they know to expect the email and who they can contact should they have any questions about the system.

Intermediaries will not be able to provide details that exceed the payment date position allocated to them by any of the intermediaries upstream, including DTC Participants.

The ESP system can source the beneficial owner data through six levels of intermediaries.

Please refer to the "USER GUIDE" available on the top banner of the ESP site for more details on the ESP system, as designed for the Voluntary Disclosure Procedure.

## CONTACT DETAILS

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ADDITIONAL CONTACTS	GREGG LEWIS