



**FOURTH SUPPLEMENT DATED 28 MARCH 2022 TO THE BASE PROSPECTUS DATED 1 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)*

## **BBVA Global Securities 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)*

### **€6,000,000,000 Structured Medium Term Note Programme unconditionally and irrevocably guaranteed by**

## **Banco Bilbao Vizcaya Argentaria, S.A.**

*(incorporated with limited liability in Spain)*

**3(a)(2) Notes (as defined in the Base Prospectus) unconditionally and irrevocably guaranteed by**

## **Banco Bilbao Vizcaya Argentaria, S.A., New York Branch**

*(incorporated with limited liability in Spain)*

This fourth supplement dated 28 March 2022 (the “**Supplement**”) to the base prospectus dated 1 July 2021 (the “**Base Prospectus**”) relating to the €6,000,000,000 Structured Medium Term Note Programme of BBVA Global Markets B.V. and BBVA Global Securities B.V. (the “**Issuers**”), 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 Issuers. This fourth Supplement together with the first supplement to the Base Prospectus dated 16 August 2021, the second supplement to the Base Prospectus dated 17 November 2021, the third supplement to the Base Prospectus dated 3 March 2022 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 Issuers.

The Issuers and Banco Bilbao Vizcaya Argentaria, S.A. (the “**Guarantor**”) accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor 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 Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuers or Guarantor or the quality of the Notes that are the subject of the base prospectus and investors should make their own assessment as to the suitability of investing in the Notes.

This Supplement to the Base Prospectus will also be filed with the Vienna Stock Exchange as a “Supplement to the Base Listing Particulars” of the Issuers currently filed with the Vienna MTF.

### **PURPOSE OF THE SUPPLEMENT**

The purpose of this Supplement is to update the Base Prospectus (as supplemented by the First Supplement, the Second Supplement and the Third Supplement) to reflect the Amendments (as defined below).

## AMENDMENTS

The following sections of the Base Prospectus shall be deemed to be updated and supplemented by the following amendments (the "**Amendments**"):

1- In the COVER, paragraph 7, on page 2 of the Base Prospectus is deleted in its entirety and replaced with the following:

«This Base Prospectus is being provided in the United States to (i) a limited number of "qualified institutional buyers" (each a "**QIB**") as defined in Rule 144A under the Securities Act ("**Rule 144A**") who are also "qualified purchasers" (each a "**QP**") within the meaning of Section 2(a)(51)(A) of the United States Investment Company Act of 1940, as amended (the "**1940 Act**"), and the rules and regulations thereunder, and Institutional Accredited Investors (as defined below) (each an "**IAI**") who are also QPs that are investors in Notes issued by BBVA Global Markets B.V., (ii) a limited number of QIBs and IAIs (none of which must be QPs) that are investors in Notes issued by BBVA Global Securities B.V. (other than 3(a)(2) Notes) and (iii) investors in 3(a)(2) Notes, in each case, for informational use solely in connection with the consideration of the purchase of the Notes being offered hereby. Its use for any other purpose in the United States is not authorised. The Notes (other than the 3(a)(2) Notes), the Spanish Law Guarantee and any Entitlement(s) (as defined below) have not been and will not be registered under the Securities Act or any U.S. state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**") unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction. The 3(a)(2) Notes and the New York Law Guarantee will be offered pursuant to an exemption from registration provided by Section 3(a)(2) of the Securities Act. The 3(a)(2) Notes and the New York Law Guarantee are not required to be, and have not been, registered under the Securities Act or with any governmental authority. See "*Form of the Notes*" for a description of the manner and form in which Notes will be issued. The Notes are subject to certain restrictions on transfer, see "*Subscription and Sale and Transfer and Selling Restrictions*". Notes (other than 3(a)(2) Notes) offered in the United States subject to the foregoing restrictions may be offered by BBVA Securities Inc. (in such capacity, the "**Initial Purchaser**"). The Notes, the Guarantee and any Entitlement(s) do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended (the "**CEA**"), and trading in the Notes has not been approved by the U.S. Commodity Futures Trading Commission pursuant to the CEA. The Notes are not deposits or savings accounts and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency of the United States or any other jurisdiction. BBVA Securities Inc. is an affiliate of BBVA Global Securities B.V. and the Guarantor and, as such, will have a "conflict of interest" in any offering of 3(a)(2) Notes in which it participates, as either principal or agent, within the meaning of Rule 5121 of the Financial Industry Regulatory Authority ("**FINRA**") (or any successor rule thereto) ("**Rule 5121**"). Consequently, any such offering will be conducted in compliance with the provisions of Rule 5121. See "*Subscription and Sale and Transfer and Selling Restrictions—Conflicts of Interest*".»

2- In the U.S. INFORMATION Section, paragraph 1, on page 7 of the Base Prospectus is deleted in its entirety and replaced with the following:

«This Base Prospectus is being provided in the United States to (i) a limited number of QIBs who are also QPs and Institutional Accredited Investors (each an "**IAI**") who are also QPs (each as defined under "*Form of Notes*") that are investors in Notes issued by BBVA Global Markets B.V., (ii) a limited number of QIBs and IAIs (none of which must be QPs) that are investors in Notes issued by BBVA Global Securities B.V. (other than 3(a)(2) Notes) and (iii) investors in 3(a)(2) Notes, in each case, for informational use solely in connection with the consideration of the purchase of the Notes being offered hereby. Its use for any other purpose in the United States is not authorised. It may not be copied or reproduced in whole or in part nor may it be distributed or any of its contents disclosed to anyone other than the prospective investors to whom it is originally submitted. »

3- In the U.S. INFORMATION Section, paragraph 4, on page 7 of the Base Prospectus is deleted in its entirety and replaced with the following:

« Registered Notes issued by BBVA Global Markets B.V. may be offered or sold within the United States only to QIBs who are also QPs or to IAIs who are also QPs and Registered Notes issued by BBVA Global Securities B.V. (other than 3(a)(2) Notes) may be offered or sold within the United States only to QIBs or to IAIs, in each case, in transactions exempt from registration under the Securities Act in reliance on Rule 144A or any other applicable exemption. Each U.S. purchaser of Registered Notes (other than 3(a)(2) Notes) is hereby notified that the offer and sale of any Registered Notes to it may be being made in reliance upon the exemption from the registration requirements of the Securities Act provided by Rule 144A and one or more exemptions and/or exclusions from regulation under the CEA, as amended. »

**4-** In FORM OF NOTES, “Registered Notes” Section, paragraph 4 on page 291 of the Base Prospectus is deleted in its entirety and replaced with the following:

« The Registered Notes of each Tranche that are 3(a)(2) Notes issued by BBVA Global Securities B.V. will be represented by a global note in registered form (a "**3(a)(2) Global Note**" and, together with a Regulation S Global Note and a Rule 144A Global Note, the "**Registered Global Notes**"). Unless otherwise set forth in the Issue Terms, 3(a)(2) Notes will be issued only in minimum denominations of US\$1,000 (or the approximate equivalent in the applicable Specified Notes Currency). »

**5-** In the FORM OF PRICING SUPPLEMENT FOR EXEMPT NOTES on page 442 of the Base Prospectus, paragraph 5 is deleted in its entirety and replaced with the following:

« The Notes and the guarantee thereof will be offered pursuant to an exemption from registration provided by Section 3(a)(2) of the Securities Act. The Notes and the guarantee thereof are not required to be, and have not been, registered under the Securities Act or with any governmental authority. »

**6-** In the SUBSCRIPTION AND SALE AND TRANSFER AND SELLING RESTRICTIONS Section on page 536 of the Base Prospectus the following paragraph is deleted in its entirety:

**« 3(a)(2) Notes**

Each person purchasing an interest in a Registered Global Note will be deemed to have acknowledged, represented and agreed that it is an AI, purchasing (or holding) the Notes for its own account or for the account of one or more AIs. »

**7-** In the SUBSCRIPTION AND SALE AND TRANSFER AND SELLING RESTRICTIONS Section on page 539 of the Base Prospectus the following paragraph is deleted in its entirety:

**« 3(a)(2) Notes**

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it will not offer, sell or deliver 3(a)(2) Notes except to AIs. »

## **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.

In accordance with article 23.2 of the Prospectus Regulation, investors who have agreed to purchase or subscribe for any Notes before this Supplement is published have the right, exercisable before the end of the period of three working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw shall expire by close of business on 31 March 2022.