

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	Protected Bonus Deposit Linked to an Index
Product identifier	5y_Sept
Name of PRIIP manufacturer	Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA")
Contact Data	Web: www.bbva.es
For more information call	+34 900 108 637
Competent Authority	Comisión Nacional del Mercado de Valores (CNMV) is responsible for supervising BBVA in relation to this Key Information Document.
Date of production of the KID	03/09/2026

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type

Spanish law governed equity-linked deposit / Return depends on the performance of the underlying / Full capital protection against market risk

Term

The product has a fixed term and will be due on 29 September 2031.

Objectives

(Terms that appear in bold in this section are described in more detail in the table(s) below.)

The product is designed to provide a return in the form of (1) regular fixed interest payments and (2) a cash payment on the **maturity date**. The product will not return less than the **product notional amount**.

Interest: On each **interest payment date** you will receive an interest payment of EUR 33. The interest payments are not linked to the performance of the **underlying**. The relevant dates are shown in the table(s) below.

Interest payment dates	
	29 September 2027
	29 September 2028
	28 September 2029
	30 September 2030
	Maturity date

Termination on the maturity date: On the **maturity date** you will receive:

- if the **final reference level** is at or above the **initial reference level**, a cash payment equal to EUR 1,002.50; or
- if the **final reference level** is below the **initial reference level**, a cash payment equal to EUR 1,000.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the deposit taker may terminate the product early. These events are specified in the deposit terms and principally relate to the **underlying**, the product and the deposit taker. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

Underlying	BBVA Bund Futures PM 5% (Bloomberg: BBXTF4B5 Index)	Reference level	The closing level of the underlying as per the reference source
Underlying market	Equity	Reference source	BBVA QIS
Deposited amount	The amount agreed between the parties. For the purposes of this section we will consider EUR 1,000 as the deposited amount.	Final reference level	The reference level on the final valuation date
Product currency	Euro (EUR)	Initial valuation date	22 September 2026
Underlying currency	EUR	Final valuation date	22 September 2031
Deposit payment date	29 September 2026	Maturity date / term	29 September 2031
Initial reference level	The reference level on the initial valuation date		

Intended retail investor

The product is intended to be offered to retail investors who fulfil all of the criteria below:

- they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;
- they seek income, capital growth and/or full protection of the deposited amount, subject to the deposit taker's ability to pay, expect the movement in the underlying to perform in a way that generates a positive return. They have a medium investment horizon;

- they are not able to bear any loss of their initial investment, consistent with the redemption profile of the product at maturity (market risk);
- they accept the risk that the deposit taker could fail to pay or perform its obligations under the product irrespective of the redemption profile of the product (credit risk);
- they are willing to accept a level of risk of 1 out of 7 to achieve potential returns, which reflects the lowest risk (as shown in the summary risk indicator below which takes into account both market risk and credit risk).

2. What are the risks and what could I get in return?

Risk indicator



 The risk indicator assumes you keep the product until 29 September 2031. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

You are entitled to receive back at least 100.00% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash-in before 29 September 2031.

If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example investment:		EUR 10,000	
Scenarios		If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Minimum	EUR 11,650. The return is only guaranteed if you hold the product to maturity. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 10,388	EUR 11,650
	Average return each year	3.88%	3.10%
Unfavourable	What you might get back after costs	EUR 10,397	EUR 11,650
	Average return each year	3.97%	3.10%
Moderate	What you might get back after costs	EUR 10,401	EUR 11,675
	Average return each year	4.01%	3.15%
Favourable	What you might get back after costs	EUR 10,402	EUR 11,675
	Average return each year	4.02%	3.15%

The stress scenario shows what you might get back in extreme market circumstances. The favorable, moderate and unfavorable scenarios have been calculated using 10,000 simulations based on the underlying asset's past performance and represent the 90th, 50th and 10th percentile outcomes, respectively.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back. Payments made to a client during the life of a product requires BBVA to make certain assumptions. This is for the purpose of undertaking scenario analysis and the calculation of product profitability as shown in the table. BBVA has decided not to capitalize these payments.

3. What happens if Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA") is unable to pay out?

The Client would suffer a financial loss. Moreover, the product is covered by the Deposit Guarantee Scheme of Credit Institutions, with the limits that can be found at www.fgd.es. In the event of the resolution of BBVA of such financial instrument (applicable process when BBVA is insolvent or it is expected that it will become insolvent in the near future and due to public interest and financial stability it is necessary to avoid its insolvency), such product could be converted into shares or its Deposited Amount and, as a result, you could make losses in their investment.

4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested

	<i>If you exit after 1 year</i>	<i>If you exit after 5 years</i>
Total costs	EUR 255	EUR 205
Annual cost impact*	2.6%	0.4% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.6% before costs and 3.1% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.0% of the amount you pay when entering this investment. These costs are already included in the price you pay.	EUR 205
Exit costs	This product does not incur any exit fees if held until maturity. The exit fee in case of an early exit is defined in the section "How long should I hold it and can I take money out early?"	EUR 50
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.0% of your investment amount per year. This is an estimate of the actual costs.	EUR 0
Transaction costs	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 0

5. How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Product will mature on 29 September 2031 and the Client can carry out the early termination of the Product. In such case, the Client will lose the right to receive Remuneration and may lose up to 100% of the Invested Amount in an adverse scenario. The early termination amount is the result of terminating at present value the Invested Amount to be cancelled, to which the value of the financial derivative will be added. This value is the result of terminating at present value the future rights and obligations expected for the Client and BBVA in accordance with the factors and valuation methodologies commonly employed in the market. This result may be negative and reduce the Invested Amount to be early terminated.

No fees or penalties will be charged by the issuer for any such transaction.

6. How can I complain?

Customer Service. P.O. Box 1598. 28080 Madrid. e-mail: reclamacionesSAC@bbva.com. Telephone: +34 900 812 679. Web: www.bbva.es. For claims related to the sale or advice of this Product by an entity other than BBVA, please contact the entity which sold you or advised you about the Product.

7. Other relevant information

For complete and detailed information about the functioning and risks of this Product. Please check carefully the pre-contractual information document available at BBVA offices. The prices and levels are included so that the Client can better understand the Product, but they are estimated and may vary when acquiring the Product.