

SUPPLEMENTARY INFORMATION TO THE CORPORATE RESPONSIBILITY REPORT 2008

This report supplements the Corporate Responsibility Report 2008 (referred to hereafter as CRR08). It contains additional information that we consider to be of interest to all those people, institutions or groups that significantly affect or are affected by BBVA's operations.

Provision is made of explanations, technical aspects or additional case studies that will help to provide a more comprehensive view of the BBVA Group's performance in corporate responsibility and which are not included in the supplementary information to the corporate responsibility report, SICR08, as it was deemed important to make its length and content manageable for the reader, in keeping with the opinions forthcoming from stakeholder consultations.

The information reported here has been verified by Deloitte and follows the same order as ARCR08. On the CCR website, it is organised into its corresponding chapters. (<http://rrc.bbva.com>)

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CR PRINCIPLES AND POLICY

VISION, CORPORATE PRINCIPLES AND POSITIONING

CORPORATE PRINCIPLES

SPEECH BY BBVA'S CHAIRMAN IN THE PROGRAMME ON CSR ORGANISED BY ESADE AND STANFORD

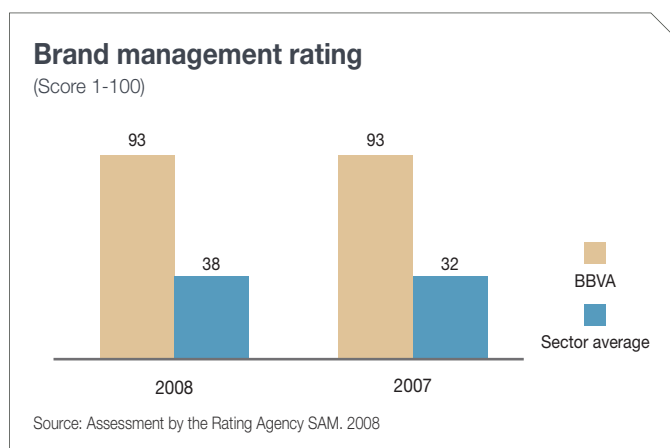
See the full Spanish text of the speech [La empresa responsable del siglo XXI: Rentabilidad ajustada a principios](#) (Responsible business in the 21st century: Return adjusted to principles) delivered by BBVA's Chairman in Barcelona on 27 March 2008.

POSITIONING

BRAND MANAGEMENT

The brand management undertaken at BBVA is based on the premise that a brand with a good reputation requires consistency between the pledge (what BBVA says) and experience (what we do as employees of BBVA). Accordingly, brand management at BBVA is wholly linked to its values and to the performance of its staff. This way of understanding the brand was introduced in 2003 and is called the "BBVA Experience" and has been highly rated by analysts in recent years.

(More information on the BBVA Experience is available at www.bbva.com).



BRAND AWARENESS AND REPUTATION. TREND IN 2008

BBVA continues to be the most widely known financial institution in both Spain and Mexico. 67% of people in Spain and 85% in Mexico know of BBVA. This is a key strength, as awareness is an essential requirement for consumers to consider a brand as a possible provider.

Trend in BBVA awareness and reputation
(Scale 1-100)

	Spain		Mexico		Argentina		Chile		Peru		Colombia	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Awareness ⁽¹⁾	67.0	74.0	85.0	91.0	63.0	67.0	NA	31.0	72.0	88.0	41.0	36.0
Reputation in customers	79.0	77.0	67.6	68.3	75.0	75.8	72.2	71.2	75.8	74.3	67.3	73.5
Reputation in society	73.8	70.3	65.1	65.8	69.7	71.2	66.0	66.6	71.8	72.0	64.4	72.3

(1) The data for awareness in 2008 are for the January-December period in all countries except Peru, where they run through to November.
(2) A variation between two years is only statistically significant when it is equal to or over 1 point.
N.A.: Information not available.
Scope: BBVA Group.

The reputation of the BBVA brand held by its customers remains stable or has improved in all our operating countries. There is only one exception, namely, Colombia, with this drop being of general application to most of the companies considered in the study for that country.

Regarding society (customers and non-customers), reputation records a sharp increase in Spain, dropping off slightly in Argentina and to a greater extent in Colombia.

STANDARDS OF CONDUCT, COMMITMENTS AND INTERNATIONAL AGREEMENT

INTERNATIONAL AGREEMENTS SUBSCRIBED

PLEDGE TO UPHOLD HUMAN RIGHTS

BBVA has undertaken a series of actions to express BBVA's strategy in the field of corporate responsibility, with a highlight being the [Pledge to uphold Human Rights](#).

To mark the 60th anniversary of the Universal Declaration of Human Rights, on 10 December 2008 the Group's Chairman wrote to each employee to urge them to take part in a new course on Human Rights:

Dear Colleague

Today marks the 60th anniversary of the Universal Declaration of Human Rights. The respect for an individual's dignity and the rights inherent to them are an essential requirement for the conduct of all those of us who make up the BBVA Group.

BBVA's pledge to uphold Human Rights is a clear expression of our business model based on Principles and a key component of our Policy on Corporate Responsibility.

To coincide with this special day, two major actions have been undertaken: the subscription of a declaration commemorating this anniversary issued by the United Nations Global Compact and the launch of a course on Human Rights for BBVA Group employees, which I urge you to pursue over the coming days.

With kind regards,



VALUE CREATION FOR STAKEHOLDERS

Economic Value Generated, Distributed and Retained⁽¹⁾

	2008	2007	2006
Economic value generated (EVG)	19,798	18,475	16,640
Gross income	18,978	17,271	15,143
Gains (Losses) in written of assets not classified as non-current assets held for sale	72	13	956
Profit on non-current assets	748	1,191	541
Economic value distributed (EVD)	11,117	12,049	10,610
Employees: Personnel expenses	4,716	4,335	3,989
Suppliers: General and administrative expenses (2)	2,704	2,626	2,108
Public sector: Corporate tax and other taxes	1,836	2,337	2,262
Shareholders: Dividends	1,820	2,717	2,220
Community involvement (w/o foundations)	41	34	31
Community involvement (foundations)	44	35	25
Total Economic Value Distributed	11,161	12,084	10,635
Economic Value Retained	8,681	6,426	6,030

(1) Calculated according to the GRI calculation protocol for EC1. The figures for 2007 and 2006 have been adapted to the account classification criteria adopted in 2008 in the formulation of the Annual Accounts.

(2) Approximation adjusted to payments made to third parties under the heading of purchases and services rendered, once taxes have been deducted.
Scope: BBVA Group.

STAKEHOLDER ENGAGEMENT

IDENTIFICATION AND DIALOGUE WITH BBVA STAKEHOLDERS

CHANNELS OF CONSULTATION AND DIALOGUE WITH STAKEHOLDERS

The following table lists the main stakeholder groups and subgroups and the major channels of dialogue opened up with them:

SHAREHOLDERS: Major shareholders, medium shareholders, small shareholders, staff shareholders, institutional investors, investment analysts and rating agencies

Shareholders

- Questionnaire for sounding out shareholder expectations.
- *Línea 900* Helpline.
- Shareholder consultation on corporate responsibility information.
- System for monitoring reputation amongst shareholders.
- Two suggestions boxes (major shareholders and other shareholders).
- *Ábaco* magazine.
- Regular meetings and road shows.
- Individual Shareholder Management Department (Shareholders' Helpdesk).
- Travelling Office.

Institutional investors, analysts and rating agencies

- Investor satisfaction studies/rankings.
- Electronic mailbox.
- Reporting significant events.
- Meetings with investors and road shows.
- Investor Day.
- Department of Investor Relations.
- Bancomer Area of Major Investors.
- Inclusion in the quarterly earnings brochure of information dealing with BBVA's presence and weighting in sustainability indexes.
- Attendance of investor fora and meetings related to sustainability.
- Extended information on sustainability on the Investor Relations webpage.

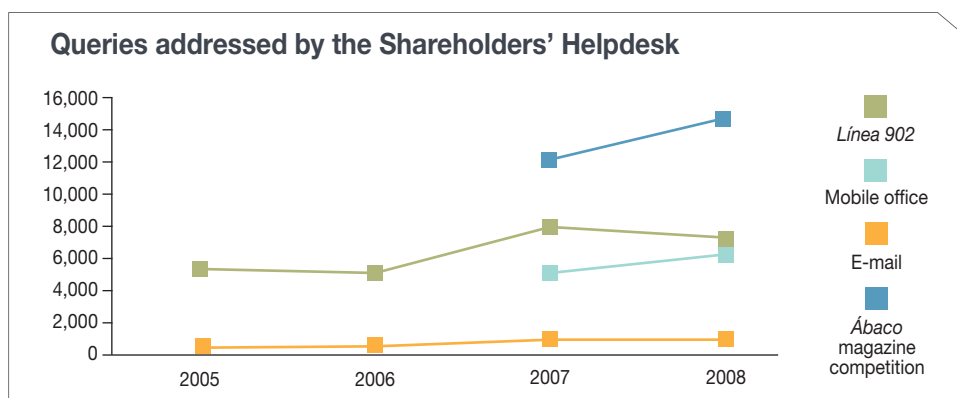
All

- Annual report.
- Quarterly reports.
- <http://inversores.bbva.com/TLBB/tlb/jsp/rii/home/index.jsp> website.
- AGM.
- BBVA IP TV.

The scope of these shareholder channels is the BBVA Group, except for the following:

- The "Questionnaire for sounding out shareholder expectations" and the "System for monitoring reputation amongst shareholders" which apply to Spain only.
- The "Shareholder consultation on corporate responsibility information" which applies to Spain, Argentina, Colombia, Mexico and Peru.

The accompanying table shows the trend in the number of queries addressed by the Shareholders' Helpdesk in Spain and those entering the competition organised by *Ábaco* magazine:



CUSTOMERS: retail (customers of personal banking, young people, migrants, small businesses and all remaining retail segments), businesses (the self-employed and small businesses, large companies and major corporations, family businesses and wholesale banking & asset management) and institutions (public administrations, international organisations and companies and their dependent national, regional and local bodies, and private institutions: NGOs/foundations and business associations).

Retail

- BBVA Helpline.
- Satisfaction, efficiency and loyalty surveys.
- Evaluation of the quality of service to customers in branch offices.
- Surveys on the motivations and behaviour of the different customer segments.
- Studies on brand health and positioning.
- Focus groups for creating, assessing and developing new concepts.
- Regular meetings with customers to uncover their expectations/requirements (specific to certain segments).
- Mail shots, telemarketing, SMS.
- Consumer Trends BBVA, which uses a specific barometer to permanently monitor public opinion both in Europe and in the Americas. Besides informing decision-making at all levels in the Group, it performs a duty of public interest by openly disclosing part of its conclusions through international conferences and internet publications.
- System for monitoring reputation amongst customers.
- Customer consultation on corporate responsibility information.
- www.bluebbva.com and the Blue joven magazine (young people).
- www.bbvadinerexpress.com (migrants).
- Launch of *Tú Cuentas* (You Matter) aimed at private customers for the management of personal finance, providing personalised suggestions through advanced techniques in artificial intelligence.
- Creation of the **Actibva** financial community as a virtual networking site whose purpose is to provide all users with financial information by encouraging social interaction between all those interested in economics and saving, through a Web 2.0 platform.
- Launch of a marketing scheme in *Facebook* (Uno-e).
- Roll-out of the *Global Customer Intelligence* training programme, the first of its kind in the financial world for specialists in quantitative analysis. This programme responds to the need to learn more about consumers, their behaviour and their needs in order to differentiate ourselves and pre-empt changes in the environment.
- With a view to sounding out the opinion of the sales network on sundry matters related to the business, marketing schemes, product launches... BBVA has a tool called *Oráculo*. This tool consists of an online questionnaire that is completed every other month enabling managers not only to provide their own personal opinion but also to respond as the "customer's mouthpiece".

Businesses and institutions

- Positioning studies.
- Satisfaction surveys.
- Surveys on the motivations and behaviour of the different customer segments.
- Studies on service quality. Customer Voice.
- Focus groups/workshops with customers to gauge their opinion on specific issues.
- *Manual del Alcalde* (Mayor's Handbook)
- Website

All

- Customer Care Service, Complaints Management (SAC). There is a bespoke system for migrants.
- Customer ombudsman.
- Advertising/media.
- Transactional websites.
- Each unit's own channels: commercial networks (branch offices, advisers, managers, agents and ATMs).
- BBVA IP TV.

The scope of these customer channels is the BBVA Group, except for the following:

- The "System for monitoring reputation amongst customers", which applies to Spain, Mexico, Argentina, Chile, Colombia, Peru and Venezuela.
- The "Customer consultation on corporate responsibility information", which applies to Spain, Mexico, Argentina, Chile, Colombia and Peru.
- The websites "www.bluebbva.com" (young people) and the "Blue joven" magazine, which are specific to Spain and are being copied in other countries.
- Most of these channels have specific features for each country.

EMPLOYEES: management, other employees, trade union associations with delegates in BBVA.

All employees and trade unions

- Employee Care Service (Spain)/staff administration (rest of Group).
- Satisfaction surveys.
- Employee consultation on corporate responsibility information.
- Questionnaire on CR policy, included in 2006 within the course "Corporate responsibility: basic notions".
- System for monitoring internal reputation.
- *adelante* magazine. Four issues of this magazine have been issued in 2008 in printed and electronic format, with 10 different versions according to countries.
- The BBVA Risk area has launched a magazine in digital format called *Visión Riesgos* (Risk Vision).
- Daily newsletter *Buenos Días* (Good morning).
- Global corporate intranet. It has seen the posting of 1,512 news items in 2008, and 36 million entries.
- IP television channel and other audiovisual media Since its launch in 2007, the television has received 237,005 visits, of which 188,803 were recorded in 2008, with 317,823 videos watched and 557 programmes shown.
- Local intranet and employee portal.
- Global corporate intranet.
- Press room.
- E-mail and Info-mail.
- Internal Communication department.
- Interviews involving target-setting, competencies and feedback.
- HR managers.
- Department of Industrial relations/Stipulated mechanisms for dealings with trade union associations.
- Health & Safety committees.
- Works Council and European Works Council.
- Blogosphere is a platform of blogs posted freely by employees, covering a range of subjects, which brings individual knowledge into the collective arena through this electronic medium. The BBVA Blogosphere in 2008 has completed its first year with over 3,250 users, 250 blogs and almost 5,300 comments.

Management

- Management portal.
- Annual global management meeting.
- BBVA IP TV.
- Meetings for presenting results
- Management School
- Launch of *Al Día* (Up-to-Date), a new communication channel for BBVA management that involves a weekly newsletter addressed to all managers who disseminate it amongst their teams, highlighting the main strengths that make BBVA a bank that is different to its competitors. The aim of this information transparency that is a hallmark of BBVA is to bolster employee's corporate culture and provide them with the arguments to act as spokespersons for the Group's strengths. Along these same lines, the corporate intranet has been provided with a new section called *Marcando diferencias* (Making the difference) for the purpose of reporting those strengths that make BBVA a different bank and one in which to trust.

The scope of these employee channels is the BBVA Group, except for the following:

- The European Works Council: BBVA Group in Europe.
- The Health & Safety committees: in those countries as required by local legislation.
- The "Employee consultation on corporate responsibility information": in Spain, Argentina, Colombia, Mexico, Peru, Chile and Venezuela.
- The questionnaire on CR policy, included in 2006 within the course "Corporate responsibility: basic notions": in Spain.

SUPPLIERS: Approved recurrent suppliers, unapproved recurrent suppliers, occasional suppliers.

- Satisfaction surveys.
- Approval questionnaires.
- Electronic mailbox for procurements.
- Supplier consultation on corporate responsibility information.
- Regular meetings.
- Online tool for negotiation and procurement.
- Procurements department.

The scope/location of these supplier channels is the BBVA Group, except for the following:

- "Supplier consultation on corporate responsibility information": Spain, Argentina, Colombia, Mexico, Peru, Chile and Venezuela.
- Electronic mailbox for procurements: Spain.
- Satisfaction surveys: Spain and Peru.

REGULATORS: Sector regulators, privacy/data protection regulators, regulators for preventing money laundering, antitrust regulators, stock market regulators, other regulators within local, regional, national and supranational spheres that have a bearing on the bank's operations.

- Legal monitoring.
- General Secretariat.
- Legal Services.
- Chairman's Area (Accounting and Compliance).
- Institutional Relations.
- Chairman's Office.
- Internal Control.
- Risk.

The names of the departments that oversee the dealings with regulators correspond to Spain, in all other Group countries these departments may be referred to in a different manner, although each role is similar and is coordinated at corporate level.

SOCIETY: Citizens and groups in civil society (NGOs, media, foundations, consumer associations, centres of learning and research, leaders of opinion).

- CRR electronic mailbox.
- Consultation of social and environmental NGOs on corporate responsibility information.
- Public opinion survey on corporate responsibility information.
- System for monitoring corporate reputation amongst public opinion.
- Tracking of corporate responsibility.
- Studies on the monitoring of positioning amongst public opinion.
- Other studies: MERCO, MERCO-Marca, Barometer of trends.
- Assessments by sustainability analysts
- Media.
- Annual CR Report.
- Involvement in CRR events and fora.
- Corporate Responsibility and Reputation department.
- CRR coordinators in individual countries.
- Corporate Communication department.
- Research department.
- Direct dialogue with NGOs, media, experts, centres of learning and research.
- Foundations.
- The Social Sciences area of the BBVA Foundation conducts socio-economic studies through which it analyses economic and demographic aspects of society, explores the values that govern it, as well as prevailing public opinion or the impact of technology. Its purpose is to provide society with knowledge in the quest for social wellbeing. In order to disclose its findings, the BBVA Foundation publishes books (since 2006 it has created a new editorial line that publishes reports on research in progress), organises seminars and presentations and promotes advanced instruction through specialist courses and university chairs.

The scope of these social channels is the BBVA Group, except for the following:

- The "Public opinion survey on corporate responsibility information", the "Tracking of corporate responsibility" and other studies such as MERCO, MERCO-Marca and the Barometer of trends, which are exclusive to Spain.
- The "Consultation of social and environmental NGOs on corporate responsibility information": Spain, Argentina, Colombia, Mexico and Peru.
- The "System for monitoring corporate reputation amongst public opinion" and the "Studies on the monitoring of positioning amongst public opinion": Spain, Mexico, Argentina, Chile, Colombia and Peru.
- And the Foundations: Spain, Mexico, Argentina, Peru and Venezuela.

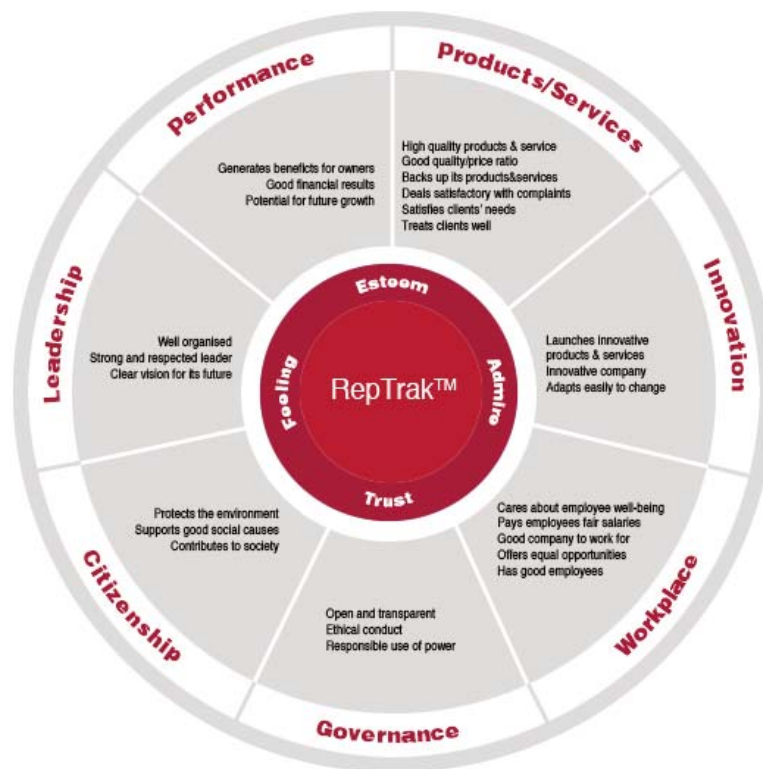
MANAGEMENT INTEGRATION OF STAKEHOLDER EXPECTATIONS

REPTRAK: MODEL FOR MEASURING AND MANAGING REPUTATION

As noted in the CRR, BBVA has a model for measuring and managing reputation that is closely linked to the management of responsibility and geared towards the creation of value for the Group, being directly supervised by the CRR department.

The main tool this model uses goes by the name of RepTrak, which saw the light in 2005 as a result of the joint work undertaken between the Corporate Reputation Forum (fRC) (of which BBVA is a founding member) and the Reputation Institute, and has become an international benchmark standard.

RepTrak measures reputation as an index that includes the perception, estimation, admiration and trust of stakeholders regarding business organisations. The model breaks this index down into a series of specific attributes, grouping them into seven dimensions (products/services, workplace, citizenship, governance, innovation, leadership and performance), whose analysis allows for the management and improvement of general reputation as regards each stakeholder group.



The seven dimensions that make up reputation reflect the BBVA Group's seven corporate principles, which it implements in all Group operations and conveys to its stakeholders through its channels and means of communication and dialogue.

This measurement model enables BBVA:

1. To know the perception held of the entity by each one of the stakeholders analysed, and specifically the strong and weak points both in absolute terms and regarding other companies within and without the sector.
2. To understand the level of relevance and priority of each aspect for each stakeholder group, thereby allowing for greater efficiency in focusing efforts to integrate each group's expectations within management.
3. To facilitate the mainstream engagement of the Group's different areas in the execution of action plans reinforcing corporate responsibility and reputation.



STAKEHOLDER CONSULTATION PROCESS 2008

From September 2007 to January 2008 the BBVA Group, in partnership with Responsables Consulting, S.L., conducted the third edition of the Stakeholder Consultation Process, which the company had previously held on an annual basis and which has involved both the principles contained in the October 2006 version of the G3 Guidelines of the Global Reporting Initiative (GRI) Sustainability Reporting Framework and the content of the AA1000 Assurance Standard of AccountAbility.

Since 2005, these consultation processes have been used to constantly improve the quality of the information contained in the company's annual reports, and the group has looked upon them as part of a discussion process that has singled out those matters deemed to be of interest by stakeholders as regards the company and how these were being addressed in its operating countries.

Furthermore, the consultation held between September 2007 and January 2008 involved the greatest effort made up to that moment in terms of the geographical scope of such processes within the heart of the Group. It provided a series of results that have been used not only to draft more "material" and balanced sustainability reports, but also to define a number of the strategic lines that are now part of BBVA Group policies.

Matters of interest in the field of CR 2007-2008

Ranking of the issues considered as relevant in Spain	Ranking of the issues considered as relevant in Latin America
1. Instruments for ethical management	1. Community support
2. Fair treatment and protection of customers	2. Management, planning and monitoring of CRR strategies
3. Environmental management and policies	3. Impact on local development
4. Financial products that promote CR	4. Development of responsible human resources policies
5. Accessibility to financial products	5. Transparency in reporting
6. Management, planning and monitoring of CRR strategies	6. Fair treatment and protection of customers
7. Direct and indirect impact of financial activity	7. Accessibility to financial products
8. Community support	8. Environmental management and policies
9. Corporate governance system	9. Instruments for ethical management
10. Development of responsible human resources policies	10. Financial products that promote CR

Accordingly, the manner in which the specific consultations complement all the other permanent channels of consultation and dialogue that BBVA maintains with stakeholders has meant a solid base has been laid for determining the frequency of consultations of this nature over time.

However, 2008 has been especially turbulent. The economic situation prevailing throughout most of the year has also had a bearing on the stability of the sum of matters of interest identified in prior years, especially on the order of priority given to the overall issues from the perspective of stakeholders.

For this reason, and although the last consultation was held in 2008, the BBVA group has deemed it convenient to conduct a specific analysis in 2009 to assess the validity and relevance of those matters singled out in prior years. This analysis was made in January and a panel of delegates was convened for the purpose in representation of those business areas in direct contact with stakeholder demands, being joined by members of the company's research department and two independent experts.

The methodological approach involved a workshop that was focused on and structured around those matters of interest identified in previous consultations. The panel thus proceeded to review each issue through an appraisal of the general socio-economic context and the implications for its validity and

relevance both in Europe and in the Americas, as well as the adjustments required in the BBVA group in order to uphold the effectiveness of the matter if so required.

The meeting heard and discussed the diagnoses made by each one of the delegates, with this information subsequently be processed. A draft of the minutes was sent to each participant to allow them to elaborate upon or qualify the joint diagnosis.

The main results of this process are available in the chapter Stakeholder Engagement in ARCR08.

¹ For further information, see previous CR reports, as well as the supplementary information to corporate responsibility report 2007.

CUSTOMER FOCUS

QUALITY, SATISFACTION AND CUSTOMER SERVICE



BANCOMER Q (MEXICO)

«Bancomer Q» is the quality programme of the retail network, Banking for High Net Worth Individuals (HNWI) and the Bancomer line and it aims at:

- Raising the quality of customer service, by means of a system of certification and acknowledgement of the branch working teams which attain high standards of quality in a continuous and permanent fashion, thus fostering quality culture and teamwork and generating the enthusiasm and motivation of the workforce.
- Obtaining customer's preference and recommendation, and building long-term relations.
- Having a customer Service that clearly differentiates BBVA Bancomer from its competitors.

Within the «Bancomer Q» programme there is a branch progress track, while results, permanence and the improvement achieved in the indicators considered under the programme are acknowledged with seals of distinction and titles which are called Categories.

Below is a description of each of them:

1. "Q" Category is awarded to branches whose work is performed with quality, as proved by an assessment of its indicators and acknowledged by its Customers.
2. "Blue" Category is awarded to branches in Category Q which have kept their indicators at optimum levels for 3 months.
3. "Silver" Category is awarded to branches which have been in the "Blue" Category for 6 months or more and have striven to raise the level of qualification of their indicators.
4. "Gold" Category is awarded to branches with excellent results in customer service and which have maintained their "Silver" Category for 6 months.

The success of the «Bancomer Q» programme depends to a large extent on the impetus from the management chain. We currently therefore have branches certified to different categories.

CUSTOMER OMBUDSMAN: SPAIN AND MEXICO

SPAIN

The customer Ombudsman is a key figure for BBVA in its commitment to continuous improvement and customer satisfaction. Its function as an independent figure is to defend and protect interests when they are thought to have been harmed by some corporate action.

The yearly reports presented by the customer Ombudsman to the organization's board of directors, and which are subsequently distributed to the Group's senior management, contain specific recommendations for customer's benefit, since measures that contribute to improving the transparency of the contracts and transactions entered into are always suggested.

Among the different actions carried out by the Group as a result of suggestions put forward by the Ombudsman during 2008, the following are worth mentioning:

- Considerable effort was made during 2008 at the Ombudsman's office to maintain and even improve the rapidity and quality of response to the BBVA Group's customers. In this respect, and despite the increase in the number of complaints last year yet again, over 14%, the average amount of time was still a little over ten calendar days.
- With respect to BBVA Seguros, S.A., at the Ombudsman's suggestion, a new life annuities policy has been introduced with clearer and more exact clauses, thus contributing to greater protection for customers.
- The Ombudsman likewise transmitted suggestions for the improvement of the Group's complaints management system to the corresponding departments, aimed at an improved and satisfactory customer service.

Last of all, meetings and contacts are regularly held with the Bank of Spain's Complaints Service, with that of the Spanish Securities and Investment Board (CNMV) and that of the Directorate General for Insurance, with a common aim to unifying criteria and favouring the defence and security of customers.

Average number of days in settling a complaint: customer Ombudsman

2008	2007	2006
10	10	11

Scope: BBVA Spain.

Customer Ombudsman: Breakdown of briefs according to outcome

	2008	2007	2006
Total submitted	2,187	1,780	1,441
Rejected for statutory reasons	109	74	45
Concluded	2,022	1,670	1,352
Amicable solution	1,055	830	493
Rejected	804	658	651
Formal resolution (in favour of the claimant)	159	168	196
Failure to reply (request for further documentation)	4	14	12
Pending resolution at 31/12/08	56	36	44

Scope: BBVA Spain.

MEXICO

In the current domestic financial scenario and taking into account the concerns of the market and those of legislators, BBVA Bancomer has promoted the figure of the UNE Bancomer (Specialist Unit), which acts as customer ombudsman while upholding the strategic focus on continuous improvement and the strengthening of relations with customers and the authorities.

On the basis of this national context, the UNE has created a close link with the National Commission for the Protection and Defence of the Users of Financial Services (CONDUSEF), the regulatory authority in relations between customers and financial institutions, which is in charge of promoting financial education among the general public, seeking a fair and equitable relation between customers and financial institutions and developing products and tools which provide support, advice and guidance for users of financial services.

The UNE Bancomer seeks equity and transparency in the service to customers which, for some reason or controversy with the institutions and due to the characteristics of the particular matter, needs to be settled by a figure of the Group that is capable of providing a solution for the disagreement in question in an impartial, transparent and clear fashion.

The UNE is an independent figure with its own capacity to rule and whose decisions are binding on business units; it sees to complaints and claims by customers and contributes to continuous improvement by pinpointing the origin of the complaints and collaborating to find a solution to the same, adding value to relations with customers with an aim to minimizing any risk to the institution's reputation in society.

ISO 9001:2000 CERTIFICATIONS

ISO 9001:2000 Certifications			
	2008	2007	2006
Spain	11	14	17
Argentina ⁽¹⁾	7	14	21
Mexico	9	10	7
Rest of the world	5	8	8
TOTAL	32	46	53

(1) The main reason for this reduction is that most of the certifications corresponded to Consolidar Salud (sold recently by the Group) and Consolidar AFJP (the new legal framework for retirement plans removed these companies).
Scope: BBVA Group (excl. BBVA Compass).

SECURITY, CUSTOMER PROTECTION AND BUSINESS CONTINUITY

PHISHING: ISSUES AND MEASURES TAKEN

The expansion of the Internet as a means of communication and work has transferred the problems of the real world to the virtual world. The new channels offer numerous advantages but also some challenges, specifically, cases of phishing and Trojan horses indiscriminately directed at the customers of many banks, which, in the end, is a cause for fraud for citizens at large.

The unit for the Prevention of Technological Crimes within the Computer and Network Security Division has taken concrete measures to address these new challenges, among which are:

- a 24 x 7 telematic monitoring service run by 20 people with an isolated monitoring and supervision room, its own laboratory operated by specialists in anti-malware (any program, document or message liable to cause harm to the users of computer systems) who carry out the analysis and monitoring of criminal activity on the Internet. Leading technology and open-code systems are used for managing security events.
- The promotion of the formalization and publication of methods and the development of an open code as part of the Computer and Network Security Innovation Plan of Technology & Operations, which facilitates the prevention of technological crimes.

In addition, the BBVA anti-malware laboratory carries out advanced forensic analysis of the customer's PCs which have been subjected to fraud attempts, and ensures that the malware samples are sent to antivirus producers so that they can be detected in later antivirus versions; in some cases, when the malware code and behaviour is analysed, the users affected can be identified and further fraud prevented.

The exchange of samples of bank malware (any program, document or message liable to cause harm to the users of computer systems) and other types of security alerts are valuable means for the improvement not only of customer's security but also that of the rest of the citizens.

Furthermore, BBVA is a member of the Information Security Forum (ISF), one of the most prestigious forums in the world in matters of computer security. BBVA also actively participates in the security group of the Inter-Bank Cooperation Centre (CCI) and in the IT Fraud Working Group of the European Banking Federation. It likewise cooperates with the INTECO-CERT (Computer Emergency Response Team of the Institute of Communication Technologies, the Spanish CERT for citizens and SMEs, as well as with other CERTs in Mexico and South America.

Accumulated experience has led the BBVA Group to develop and implement its own systems to detect phishing websites, which are deployed throughout the Group and help detect and shut down over 80% of

the false sites before the fraudulent emails are actually sent. The same systems permit the detection of anomalies in connections to Remote Banking services due to specific malware, and proactively alert customers of the security problem in their PCs and warn them that they are victims of computer-related crime.

Last of all, this improved protection leads to greater security for the telematic transactions of the customers of the BBVA Group and of other banks and services throughout the world. In this way, when working to protect customer's electronic transactions the Technological Crime Prevention unit and Computer & Network Security Division are also, «working for a better future for people».

MULTI-CHANNEL BANKING

DISTRIBUTION OF BBVA'S ATM SERVICE

The following are details of how the network of ATMs or self-service machines is distributed in the different operating countries. In 2008, these machines recorded 25.70% of the transactions carried out in the entire Group.

	2008	2007	2006
Spain	6,712	7,145	7,353
Mexico	5,815	5,245	4,838
Argentina	1,316	1,267	1,193
Colombia	805	749	772
Chile	375	207	188
United States	828	889	–
Panama	24	16	16
Paraguay	26	12	10
Peru	500	458	356
Portugal	109	113	110
Puerto Rico	70	68	60
Uruguay	23	9	9
Venezuela	1,001	955	936
TOTAL	17,604	17,133	15,841

Scope: BBVA Group.

FINANCIAL INCLUSION

BANKING PENETRATION PLAN FOR LATIN AMERICA

SOUTH AMERICA

The following are a number of other specific examples within this plan:

- *Agente Express* (BBVA Banco Continental, Peru), a model of correspondent tellers that can be used for making cash deposits and withdrawals, credit card and invoice payments, as well as for ordering transfers and checking accounts. In turn, *Agente Express Plus* complements the specific services of *Agente Express* by catering for the payment of loans and the purchase of pre-paid phone cards. At year-end 2008 there are 518 *Agente Express* and 40 *Plus*.
- *Cuenta Básica* (BBVA Banco Francés), a basic account designed for private individuals with no prior banking experience.
- *Préstamoexpress* (BBVA Panamá): a loan centre designed to extend banking penetration amongst those customers from lower-income groups with a view to streamlining the lending process and reducing response times.

«Non- Banking Correspondents», a new form of banking usage in Colombia

In those countries in the region in which levels of banking usage, or bancarisation, are still very low, and especially in those areas and villages that are beyond the reach of its branch network, BBVA is present through the figure of «Non-banking Correspondents», an efficient way of providing banking services to all segments of the population.

For users, the «Non-banking Correspondent» is a way of drawing them closer to the bank, removing surcharges in financial operations, reducing travel times and, in short, facilitating their access to the financial system.

The business or retail outlet that acts as Correspondent is paid a commission by BBVA for each transaction made and, furthermore, it attracts a greater number of customers onto its premises. These agents enable BBVA to extend its presence and free up its branch offices.

These service points have a positive impact on the quality of life for a part of the population that, given its remoteness and the scant offer available, did not use financial services, and they contribute to the economic progress and development of local communities. It is precisely for these reasons that BBVA intends to continue expanding its network of «Non-Banking Correspondents».

Accordingly, new points came into service in 2008, bringing the total at the year-end to 50 Correspondents, with their operations being framed within the governmental programme for banking opportunities «*Banca de las Oportunidades*».

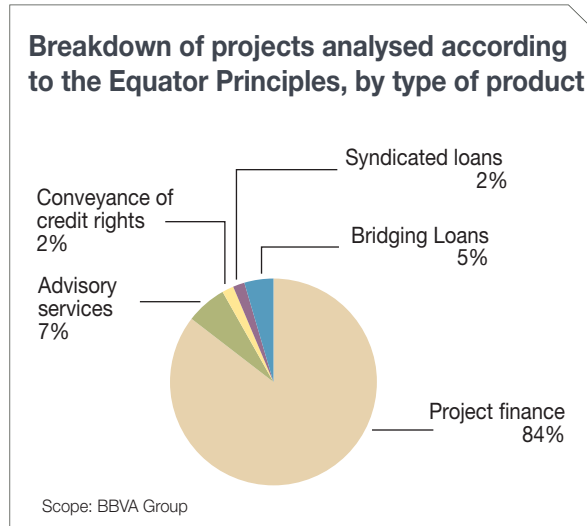
Many of the points that began operating in 2008 are part of strategic alliances forged between BBVA Colombia and entities such as the energy utility Empresa de Energía del Quindío, the telephone company Lessa Ltda. and the hypermarket chain Olímpica.

There has been a significant increase in the volume of transactions undertaken through these agents, with withdrawals and deposits involving current and savings accounts being the most widely used services, followed by credit card payments and loan repayments. The feedback on the use of these services is extremely positive, as between January and December last year the «Non-Banking Correspondents» network recorded transactions amounting to 33,243 billion pesos in the form of 117,118 operations.

The points that have recorded the highest turnover are those located in the towns of Chinú and San Andrés de Sotavento in Córdoba, Barrancabermeja in Santander and Necoclí in Antioquia.

RESPONSIBLE FINANCE

LARGE COMPANIES AND PROJECT FINANCE



Peru, pioneers in risk management thanks to the Environmental Risk Management Unit

BBVA Banco Continental is a pioneer in the Peruvian market through the drafting of a social and environmental risk management policy, as well as through the development of a social and environmental risk management system as the main tool for its implementation. The Bank has extended the expertise and best practices in environmental issues related to its operations, as well as capitalising on the opportunities presented by new emerging environmental markets, with the incentive being an environmental credit line received from the International Finance Corporation (BBVA Banco Continental is the only bank in Latin America to have been granted a finance line of this nature by the IFC, for US\$ 30m). In March 2007 it created the Environmental Risk Management Sub-unit, within the CBB Credit Risk Unit in the Risk Area; likewise, in May 2007 it approved its Environmental Risk Management Policy. Since then it has developed a series of measures and procedures for identifying, assessing and managing the social and environmental risks of the investment projects it finances.

One of the measures our bank has introduced is the inclusion of environmental commitment clauses in all business loan agreements, and the process is now under way in the drafting of financial leasing contracts. In turn, these clauses have also been applied to our approved suppliers.

The Handbook on Social and Environmental Risk Management was issued in 2008. It covers both Environmental Risk Policy and the procedure and methodology for assessing Environmental Risk. In addition, the Green Portfolio Handbook was drafted with a detailed explanation of both its content and of the procedure to be followed for including an operation within this portfolio that promotes the financing of environmentally-friendly projects.

One important aspect of the Social and Environmental Risk Management System is the plan for internal coaching and awareness involving both risk analysts and the heads and managers of the branch network. A total of 284 people have taken part in this scheme in 2008, with an overall figure of 407 hours/person.

In addition, over the past two years bank staff have been involved in the workshop "Environmental Management for the Financial Sector" organised by the Inter-American Investment Corporation (IIC-IDB), and we have also taken part in e-learning programmes on Environmental & Social Risk Analysis (ESRA) and on Eco-efficiency, both sponsored by the UNEP FI in partnership with INCAE and INWENT.

BUSINESS OPPORTUNITIES IN PERU

At BBVA Banco Continental we are aware that just as social and environmental impacts can have a bearing on the risk profile and profitability of projects and companies, they also create a series of opportunities for new businesses in those segments involved in new emerging environmental markets.

Our bank fosters the development of the Green Portfolio, which comprises those operations that are environmentally-friendly. In 2008, the Bank has managed this portfolio with funds from the environmental credit line provided by IFC, as well as with its own resources, whereby it has drawn up a procedure that allows quantifying the environmental benefits each product provides, mainly in the reduction of CO₂ (carbon dioxide), one of the main greenhouse gases.

In 2008, the Bank's Green Portfolio amounted to \$86.8m. We have financed \$78m in the corporate segment, for projects in energy efficiency, renewables (hydroelectric) and the changeover to natural gas, which will mean a reduction of 496,000 tonnes of CO₂ emissions per year. In addition, we have financed \$8.8m in the consumer segment, through the financing of vehicles powered by natural gas within the programme *Mi Taxi*, a product that targets the base of the pyramid and which contributes to the national goal of overhauling the country's energy matrix. *Mi Taxi* lending has risen sharply over the past year, from 69 to 818 loans, making our bank a market leader.

INTERNAL AUDITING ACTIVITIES

The Internal Audit function in the BBVA Group –in accordance with Basel Committee guidelines– is viewed as an ongoing, independent, impartial and objective process of consultation and assessment of the organisation’s internal control systems and risk management, with the purpose being to add value, improve the effectiveness and efficiency of operating processes and support the Group in the achievement of its goals. It reports to the Chairman’s office and is subject to the control and supervision of the board of director’s Audit and Compliance committee, thereby reinforcing the ethical commitment embraced in the Corporate Governance System.

The following are the main projects undertaken in 2008:

- The development of Risk Assessment methodology, as the process for identifying, evaluating and prioritising the main business risks, with new criteria for the selection of units to be audited, with the aim being to achieve more efficient and uniform hedging and increase the contribution of value to the Group.
- As part of the integration within the perimeter of Internal Audit of business and technological macro-processes, a boost has been given to the mainstream work involved in the auditing of the branch network; there has been an increase in the scope of the review of the markets area, and a balance has been struck within the sphere of systems audits between the efforts devoted to assessing the technological side of business macro-processes and purely technological macro-processes (Security and Infrastructures).
- Design of a new methodology for the drafting of the work schedule, which upholds and follows the structure of macro-processes.
- Undertaking of comprehensive work on fraud analysis within the Group as a whole, with submission of a proposal to management for a global and uniform approach to be taken at Group level regarding the management of anti-fraud policies.
- Extension to South America, Mexico and the USA of the Professional Career Plan, which has already been introduced in Corporate Internal Audit. In connection with this, consolidation has also been made of the Training Plan in Spain and its roll-out has begun in Latin America, with the purpose being to improve the quality and efficiency of the services the Internal Audit department renders to the Organisation.
- Integration of Internal Audit at BBVA Compass (USA) within the corporate fabric, both in terms of its organisational structure and in the application of its work methods. Likewise, the process is under way for implementing corporate working tools.
- Progress has continued to be made in 2008 in the technological support for the department and in the development and implementation of new software tools for the pursuit of accounting and compliance. The most significant developments made this year have been:
 - Implementation of the Knowledge Management Project, with the provision of work areas and dynamics that facilitate the sharing of experiences and knowledge between Group auditors.
 - Consolidation of Datamart for the automatic generation of the department’s management data, including the information for Audigestión and Módulo de Seguimiento de Recomendaciones (Recommendations Monitoring Module).
- Design and implementation of an annual planning tool, which encompasses from Risk Assessment through to the final drafting of the Annual Plan, facilitating its subsequent monitoring.

Internal auditing activities

	2008				2007			
	Spain and Portugal	Mexico	USA	South America	Spain and Portugal	Mexico	USA	South America
On-site branch audits ⁽¹⁾	311	374	114	255	324	798	49	468
Other branch work (anti-fraud, mainstream, etc.)	262	54	37	327	161	38	14	387
Remote audits: red flags for the prevention of fraud and internal control	4,718	14,765	0	15,685	4,456	15,945	-	12,979
Audits of financial information and global businesses	1,758	407	843	3,877	1,994	230	783	3,713
Systems audits	43	27	47	137	36	62	25	125

(1) The noticeable reduction in the number of on-site branch audits in Mexico is due to the significant increase in mainstream work, with each instance of this affecting numerous branches and involving a considerable volume of resources.

Scope: BBVA Group.

RESPONSIBLE PRODUCTS AND SERVICES

OTHER INNOVATIVE PRODUCTS AND SERVICES

Innovation is one of the three pillars of BBVA's business strategy. Innovation is understood as offering solutions to customers and society in general, in accordance with their needs.

The following are some of the innovations in products and services in 2008:

- *Tú cuentas* (You matter) (www.bbvatucuentas.com): a tool for individuals to help them manage their personal finances, offering customised suggestions through advanced techniques of artificial intelligence. The new tool developed in collaboration with Strands, Inc. is to be gradually offered to the 4.6 million users of BBVA's internet banking through the Group's online banking services.



- *Actibva* (www.actibva.com): is a virtual meeting place, a community whose objective is to put financial information within reach of all users. The aim is to improve social relations among all those interested in the economy and savings. Through the Web 2.0 Platform, BBVA seeks to provide a space to all those interested in the world of finance, not only from the point of view of the markets and large operations, but also in relation to more personal and day-to-day finance. Since it was launched in April 2008, it has received 316,591 visits and 214,284 single users have entered.



- *Empresas en red* (Business online) programme: aimed at increasing the productivity of Spanish SMEs through ICTs. The programme entails a variety of measures: horizontal measures carried out throughout the country (NEW and on Business online Conferences); others of a sectoral nature which will be developed together with regional governments; and, last of all, actions aimed at promoting ICT equipment solutions. BBVA collaborates with this programme in different ways: advisory services, dissemination of events, synergies, internet visibility, financial aid, etc.

Furthermore, support has been given to diverse business initiatives in favour of innovation, among others, ESADE/Creapolis (www.esadecreapolis.com), INNOBASQUE (Basque Innovation Agency) (www.innobasque.com) and BBVA's incorporation into La Salle Innovation Park as founding member.

RESPONSIBLE MANAGEMENT OF HUMAN RESOURCES

Below is a series of tables containing detailed information on the different aspects that are considered of importance for the management of human resources.

EMPLOYEES' PROFILE

Employees by professional category (Percentage)			
	2008	2007	2006
Steering Committee and Corporate Managers	0.30	0.30	0.33
Executive managers	1.50	1.46	1.69
Middle Management	9.42	7.33	6.40
Specialists	19.45	22.19	21.49
Sales forces	33.50	32.40	36.52
Rank & file	35.80	36.32	33.56

Scope: BBVA Group.

Average length of service of workforce (Years)			
	2008	2007	2006
Spain	16.80	17.07	17.53
Mexico	8.40	7.10	8.90
Rest of the Americas	7.90	9.50	9.60
Group average	10.7	11.15	12.30

Scope: BBVA Group.

EVALUATION, PROFESSIONAL DEVELOPMENT AND REWARD

	Variable compensation based on the organisation's performance and on individual performance (Percentage)					
	2008		2007		2006	
	Corporate performance	Individual performance	Corporate performance	Individual performance	Corporate performance	Individual performance
Executive level	23,00	77,00	23,00	77,00	37,00	63,00
Middle management	19,86	80,14	14,70	82,30	37,00	63,00
First-line management	0,00	100,00	0,00	100,00	27,00	73,00
Specialists	0,00	100,00	0,00	100,00	27,00	73,00
Other employees	0,00	100,00	0,00	100,00	25,00	75,00

Scope: BBVA Spain.

Variable compensation according to professional level (Percentage)			
	2008	2007	2006
Steering Committee and corporate managers	48.6	49.5	46.0
Executive management	47.9	40.4	39.0
Team heads and technicians	25.03	21.8	19.0
Offices and general services staff and others	7.98	6.6	6.0

(1) Compensation based on evaluation, in respect of total remuneration. Excluding pension plans and social welfare benefits.
Scope: BBVA Spain.

TRAINING AND KNOWLEDGE MANAGEMENT

Hours of training per employee broken down by channel and subject (Percentage)

	2008	2007	2006
CHANNELS			
Classroom training	65	64	66
Remote training	10	15	20
Training via e-learning	25	21	14
SUBJECTS			
Customer service	77	65	68
Skills	14	17	17
Languages	5	10	10
Technology	4	8	5

Scope: BBVA Group.

NON-DISCRIMINATION, EQUAL OPPORTUNITIES AND RECONCILING WORK AND PERSONAL LIFE

Women in managerial positions with children in their care (Percentage)

	2008	2007
Spain		
Steering Committee and Corporate managers	96	92
Executive managers	54	54
Mexico		
Steering Committee and Corporate managers	100	100
Executive managers	58	57
Rest of the Americas		
Steering Committee and Corporate managers	100	40
Executive managers	86	71
Group average		
Steering Committee and Corporate managers	93	89
Executive managers	58	47

Scope: BBVA Group.

INTERNAL COMMUNICATION

Queries processed by the SAE

	2008		2007	2006
	Spain	Mexico		
By telephone	98,191	87,386	89,986	79,968
By email	18,927	3,687	15,136	9,370
TOTAL	118,117	91,073	105,122	89,338
Evaluation of SAE service (active employees)	6.81	-	6.85	6.86

Scope: Spain and Mexico.

FREEDOM OF ASSOCIATION: TRADE UNION REPRESENTATION AND SETTLING OF CONFLICTS

Disciplinary files

	2008	2007	2006
Disciplinary warnings	120	94	90
Stays on proceedings	8	8	7
Sanctions	178	136	115
of which: discharges	89	78	66
TOTAL	306	238	212

Scope: BBVA Spain.

RESPONSIBLE PROCUREMENT

MANAGEMENT AND PROCUREMENT TOOLS

There follows a summary of the main indicators related to online procurement activity.

Online procurement			
	2008	2007	2006
Number of electronic negotiations ⁽¹⁾	5,649	6,308	3,766
Number of electronic orders ⁽²⁾	30,171	28,888	29,085
Number of items requested from electronic catalogue ⁽²⁾	110,125	125,081	120,524

(1) Scope: BBVA Group.
(2) Scope: BBVA Spain.

ENVIRONMENTAL MANAGEMENT AND CLIMATE CHANGE

New Group buildings to bid for leed certification

BBVA is building four new headquarters in countries in which it already operates. The premises combine the finest construction techniques and technology with maximum environmental performance. The new buildings are all bidding for LEED certification, an initiative that forms part of the Global Eco-efficiency Plan (2008-2012).

The LEED (Leadership in Energy & Environmental Design) Green Building Rating System™ is a voluntary, consensus-based American standard to certify successful green building design, construction and operations. It is sponsored by the USGBC (United States Green Building Council, www.usgbc.org).

There are four levels of certification: certified, silver, gold and platinum.

Certification requires additional costs, which vary depending on the certification level targeted, but also leads to savings in costs, consumption of natural resources and waste generation. The higher the degree of certification pursued, the greater the savings.

The BBVA offices in Asunción (Paraguay) are currently being built to LEED silver certification specifications.

Contracts have also been awarded for:

Construction of the new corporate headquarters in Madrid to LEED gold certification specifications (the *Arte* project).

Construction of the new BBVA university in La Moraleja in Madrid to LEED silver certification specifications.

Construction of the new corporate head offices in Mexico DF to LEED gold certification specifications (the *Aurora* project).

DIRECT IMPACT: GLOBAL ECO-EFFICIENCY PLAN 2008-2012

MONITORING THE GROUP'S ENVIRONMENTAL FOOTPRINT

The tables gives itemised figures for South America and Portugal, showing indirect energy broken down by areas and paper consumption for the entire Group, broken down by type:

Energy consumption (MWh)

	2008					2007					2006				
	Electricity		Other fossil fuels	Total energy		Electricity		Other fossil fuels	Total energy		Electricity		Other fossil fuels	Total energy	
	Total	Per employee	Total	Total	Per employee	Total	Per employee	Total	Total	Per employee	Total	Per employee	Total	Total	Per employee
Venezuela	86,882	13.80	584	87,466	13.89	88,709	15.24	704	89,413	15.4	91,500	15.9	201	91,701	16.0
Colombia	37,439	6.14	78	37,516	6.16	39,486	6.62	41	39,527	6.62	40,898	6.38	42	40,940	6.39
Argentina	33,292	5.89	1,607	34,899	6.18	32,100	4.29	2,011	34,111	4.56	29,975	4.15	1,401	31,376	4.35
Peru	21,866	3.94	832	22,698	4.09	18,456	3.79	457	18,913	3.88	18,661	4.45	n.a.	18,661	4.45
Chile	11,203	2.10	n.a.	11,203	2.10	10,626	2.40	n.a.	10,626	2.40	11,644	2.86	n.a.	11,644	2.86
Portugal	5,155	5.51	50	5,205	5.56	6,059	6.55	101	6,160	6.66	2,569	2.70	131	2,701	2.83
Puerto Rico	13,085	14.38	362	13,447	14.78	13,016	13.03	501	13,517	13.5	12,280	11.8	396	12,676	12.1
Panama	2,442	7.83	24	2,466	7.90	2,230	7.82	22	2,252	7.90	2,277	8.56	21	2,297	8.64
Paraguay	1,142	5.39	574	1,716	8.10	1,011	7.27	546	1,557	11.2	90	0.83	300	390	3.61
Uruguay	1,021	5.97	3	1,024	5.99	1,204	7.62	3	1,206	7.64	n.a.	n.a.	n.a.	n.a.	n.a.

n.a.: information not available.

Scope: headquarters and branch offices of the Bank in countries listed in the table.

Indirect energy consumed by primary sources (MWh)

	2008	2007	2006
Fossil fuels			
Coal	629,679	395,665	393,737
Natural gas	319,713	287,228	193,000
Oil products	474,020	465,406	892,951
Crude oil	0	0	208
Renewables and other sources.			
Biomass	5,377	1,353	5,064
Solar	0	0	0
Wind	4,246	1,120	4,167
Geothermal	80,055	21,932	79,167
Hydroelectric	261,501	68,960	144,372
Nuclear	436,882	89,347	329,544

Indirect energy calculated using the GRI's 2002 "Energy Balance Sheet, Energy Protocol 2002".

1MWh = 3.6 GJ

Scope: headquarters and branch offices of the Bank in countries listed in the table.

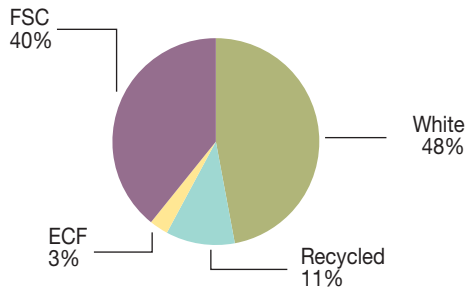
Water consumption (cu. m)

	2008		2007		2006	
	Total	Per employee	Total	Per employee	Total	Per employee
Venezuela	329,884	52.4	244,638	42.0	248,600	43.2
Colombia	182,957	30.0	182,273	30.5	168,695	26.3
Argentina	123,881	21.9	116,286	15.5	125,232	17.4
Peru	121,974	22.0	123,506	25.3	134,625	32.1
Chile	107,339	20.2	72,300	16.3	129,760	31.9
Portugal	9,375	10.0	9,180	9.9	n.a.	n.a.
Puerto Rico	37,168	40.8	40,076	40.1	48,101	46.1
Panama	5,611	18.0	4,608	16.2	1,080	4.06
Paraguay	6,805	32.1	4,365	31.4	2,127	19.7
Uruguay	3,467	20.3	4,718	29.9	n.a.	n.a.

n.a.: information not available.

Scope: headquarters and branch offices of the Bank in countries listed in the table.

Paper consumed by type



FSC: Certificate awarded by the Forest Stewardship Council, verifying that the resources used come from responsibly- managed forests, and that the paper is traceable throughout the process.

ECF: Certification verifying that no elemental chlorine has been used in making the paper.

Scope: BBVA Group (offices and banks in the Group).

Paper consumption (t)

	2008		2007		2006	
	Total	Per employee	Total	Per employee	Total	Per employee
Venezuela	209	0.0332	313	0.0538	283	0.0492
Colombia	131	0.0215	129	0.0217	272	0.0425
Argentina	425	0.0753	372	0.0497	303	0.0420
Peru	314	0.0565	249	0.0510	201	0.0480
Chile	243	0.0456	209	0.0472	167	0.0411
Portugal	73	0.0775	83	0.0900	74	0.0773
Puerto Rico	76	0.0841	73	0.0731	39	0.0370
Panama	113	0.362	68	0.0239	63	0.235
Paraguay	9	0.0425	7	0.0516	n.a.	n.a.
Uruguay	18	0.105	15	0.0947	74	0.488

Scope: headquarters and branch offices of the Bank in countries listed in the table.
n.a.: information not available.

CO₂ Emissions (t)

	2008						2007						2006					
	Electricity		Other fossil fuels	Travel	Total de energía		Electricity		Other fossil fuels	Travel	Total energy		Electricity		Other fossil fuels	Travel	Total energy	
	Total	Per employee			Total	Per employee	Total	Per employee			Total	Per employee	Total	Per employee			Total	Per employee
Venezuela	20,655	3.28	156	931	19,568	3.11	22,571	3.88	188	649	21,734	3.73	n.a.	n.a.	54	n.a.	22,418	3.90
Colombia	7,292	1.20	21	1,162	6,110	1.00	6,041	1.01	11	1,253	4,778	0.80	n.a.	n.a.	11	n.a.	4,949	0.772
Argentina	12,125	2.15	334	1,588	10,202	1.81	12,464	1.67	420	1,889	10,176	1.36	n.a.	n.a.	293	n.a.	9,502	1.32
Peru	5,692	1.03	223	1,144	4,326	0.78	12,164	2.50	122	1,263	10,778	2.21	n.a.	n.a.	n.a.	n.a.	10,898	2.60
Chile	5,227	0.98	n.a.	1,222	4,005	0.75	5,083	1.15	n.a.	1,459	3,623	0.82	n.a.	n.a.	n.a.	n.a.	3,971	0.976
Portugal	3,041	3.25	13	459	2,568	2.74	4,129	4.46	267	612	3,490	3.77	n.a.	n.a.	35	n.a.	1,161	1.22
Puerto Rico	8,342	9.17	97	748	7,497	8.24	7,962	7.97	134	227	7,601	7.61	n.a.	n.a.	106	n.a.	7,172	6.87
Panama	682	2.19	6	n.a.	676	2.17	734	2.58	6	135	593	2.08	n.a.	n.a.	6	n.a.	606	2.28
Paraguay	745	3.52	153	n.a.	592	2.79	736	5.30	146	n.a.	590	4.25	n.a.	n.a.	80	n.a.	53	0.486
Uruguay	196	1.14	1	90	105	0.61	244	1.55	1	63	181	1.14	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Scope: headquarters and branch offices of the Bank in countries listed in the table.
n.a.: information not available.

GREEN IT IN BBVA

BBVA is conscious of the large amount of energy used in different areas of technology. The Technology & Operations area has implemented best practice guidelines to maximise eco-efficiency. Key initiatives under the Global Eco-efficiency Plan (2008-2012) include:

1. Separation and recycling of IT equipment and donation to local or global NGOs
2. Reduction in paper consumption per employee
3. Greater use of videoconferences, telepresence, VoIP, telephony, etc. with subsequent reduction in travel.
4. Virtualization of the infrastructure through:
 - a. Consolidation of servers by an average ratio of 5:1
 - b. New infrastructures in host computers, leading to a saving of 34.84 MWh in 2008, with 12.1 t of CO₂ emissions avoided.

CLIMATE CHANGE: RISK AND OPPORTUNITY

OFFSETTING OF GREENHOUSE GAS EMISSIONS ASSOCIATED WITH PUBLICATION OF THE BBVA 2008 ANNUAL REPORTS

As part of its commitment to combat climate change and its drive for accountability in this area, BBVA has launched a series of measures to minimise the CO₂ emissions associated with publication of its annual reports. The Group has also gone further, offsetting any emissions associated with unavoidable publication of the BBVA Group's Annual Corporate Responsibility Report and Financial Report for 2008.

The measures taken include using only FSC paper. FSC certification accredits that the paper used comes from sustainably managed forests, employing practices that combat deforestation with trees that absorb optimum quantities of CO₂. Where possible, the reports are distributed in electronic format, with the smallest possible number of print copies. This has helped reduce CO₂ emissions.

In addition, BBVA has decided to offset the 26.345 tonnes of CO₂ associated with the print run of the annual reports through the "Organic Composting for Fair Trade in Mexico" project, which forms part of the Cero CO₂ climate custody initiative. The project helps reduce emissions of methane, a gas with a greenhouse potential 21 times greater than CO₂, by creating organic compost from arable and livestock waste, municipal organic waste, seaweed and aquatic plants from the eutrophication of a local lake. The compost is used to enrich soils in the area, thus preventing the need for chemical fertilisers and reducing costs for farmers. The project forms part of a fair trade programme, and contributes to the development of the local economy by creating 14 direct jobs, and 60 indirect ones in Chapalla, Patzcuaro and Uruapan (Mexico).



This initiative not only demonstrates BBVA's desire to combat climate change by offsetting the emissions resulting from publication of its reports, but also reflects its commitment to fighting poverty, since the project will help improve the living conditions of people from developing countries, who stand to suffer most from the consequences of global warming.

In 2008 BBVA Asset Management launched a campaign to reduce paper consumption in collaboration with the *Apadrina un Árbol* (Sponsor a Tree) Foundation

In 2008 BBVA Asset Management launched a campaign to reduce paper consumption in collaboration with the *Apadrina un Árbol* (Sponsor a Tree) Foundation (www.fundacionapadrinaunarbol.org) which is committed to the environmental recovery of the area of Alto Tajo in Guadalajara, devastated by forest fires in July 2005.

Customers are offered the option of relinquishing their right to receive hard copies of the management reports of their mutual funds, and instead check them online.

Under this initiative – which forms part of the Group's Global Eco-efficiency Plan – 2% of holders in over 36,000 mutual funds had become involved by the end of the year, cutting the number of half-yearly reports sent out by 2.5%. Every customer signing up to the initiative means absorption of 1.12 Kg. CO₂ in 1 year, 5.6 Kg. CO₂ in 5 years and 11.2 Kg. CO₂ in 10 years.

Under the agreement, BBVA Asset Management has committed itself to making an initial economic contribution to sponsor a group of trees. The *Apadrina un Árbol* Foundation will take charge of the extraordinary tasks involved in looking after the BBVA Asset Management forest, as well as working on regenerating the area and developing research programmes, among other activities.

The programme involves "sponsoring" trees, which means not only planting local forest species, but taking responsibility for their care and upkeep over a period of 50 years.

COMMUNITY INVOLVEMENT

THE BBVA GROUP'S FOUNDATIONS

BBVA FOUNDATION (SPAIN)

The accompanying tables show the basic indicators of activity for the BBVA Foundation, together with information about this Foundation's *Fronteras del Conocimiento* (Frontiers of Knowledge) Awards.

BBVA Foundation: basic indicators of activity			
	2008	2007	2006
Number of collaborators	631	946	2,108
Number of research projects	77	141	184
Number of specialist meetings and seminars	34	39	31
Number of general lectures	30	24	56
Number of publications (including co-publications)	96	91	59
Number of people attending the different activities	6,015	6,693	8,985
Number of libraries receiving publications	819	819	819
Dissemination of published material (brochures, handbooks, etc.)	234,480	428,500	208,700
Number of user sessions on the website	125,908	171,708	164,699

Scope: Spain.

BBVA FOUNDATION *FRONTERAS DEL CONOCIMIENTO* (FRONTIERS OF KNOWLEDGE) AWARDS

The BBVA Foundation has received support from the Spanish Higher Council of Scientific Research (CSIC), the most important public research institution in Spain and one with international presence and outreach, in assessing the candidates and forming the panels of judges for these awards, thus assuring that objectivity, independence and excellence criteria prevail during the selection process.

At the end of January 2009 the winners for the various categories were published, each assigned €400,000 in prize money. The overall endowment came to €3.2m, a sum second only to the Nobel Prizes.

The list of winners of the 2008 edition of the BBVA Foundation's *Fronteras del Conocimiento* awards is as follows:

BBVA Foundation <i>Fronteras del Conocimiento</i> (Frontiers of Knowledge) Awards 2008	
Category	Winner
Climate change	Wallace S. Broecker
Development cooperation	<i>Laboratorio de Acción contra la Pobreza</i> "Abdul Latif Jameel" (J-PAL), del Massachusetts Institute of Technology (MIT).
Biomedicine	Joan Massagué i Solé
Arts	Steven Holl
Information and communication technology	Jacob Ziv
Economics, finance and business management	Jean Tirole
Ecology and conservation biology	Thomas E. Lovejoy y William F. Laurance (<i>ex aequo</i>)
Basic sciences (physics, chemistry, mathematics)	Peter Zoller e Ignacio Cirac (<i>ex aequo</i>)

For further information on the awards and their winners, please go to: www.fbbva.es and <http://rrc.bbva.com>.

SPAIN

Further information is provided concerning two outstanding activities, the Teacher Action Prize and the cultural activities in Spain programme.

THE TEACHER ACTION PRIZE

Called by the *Fundación de Ayuda contra la Drogadicción* (Foundation of Aid against Drug Addiction), the Spanish UNESCO Committee and BBVA, the *Premio a la Acción Magistral* (Teacher Action Prize) aims to publicise educational projects undertaken throughout the 2007/2008 school year in Preschool, Primary or Special Education that specifically work on forging pro-social values among their pupils such as solidarity, tolerance, gender equality, respect, etc., which contribute to pre-empting behaviours engendering social risk, such as drug abuse, classroom violence or racism. Moreover, particular attention is paid to those initiatives fostering interaction between schools and families.

The 2008 edition of the Teacher Action Prize attracted the participation of teachers and educational centres which had carried out a project or educational experience over the 2007/2008 academic year in Preschool and/or Primary Education, in the field of development of pupil's personalities. The award consists of a cash prize of €9,000 for the teacher or teachers writing up the project and €9,000 for the educational centre where the project is undertaken. BBVA provides said sums.

The Teacher Action Prize, which reached its fourth edition in 2008, has received active backing from the Spanish Ministry of Education, the Education Departments in all the autonomous communities and the two Spanish autonomous cities, together with the most representative organisations in the educational community (teacher's trade unions, parent's associations, etc.) which collaborate in publicising the initiative and the processes for assessing the candidate projects.

Assessment Committees in the different autonomous communities are responsible for assessing the projects received and selecting the finalists that go on to the national phase. The latter are analysed by the National Assessment Committee, which is made up of representatives from teacher's trade unions and associations, from the confederations of parent's associations, from the organising institutions and from the High Inspectorate of the Spanish Ministry of Education and Science. Its choice of projects is passed on to the Jury, which after a period of debate and reflection, issues its verdict. The prizes were awarded on 9th October 2008 by H.M. the Queen of Spain, Honorary Chair of the *Fundación de Ayuda contra la Drogadicción*, in the royal Zarzuela Palace.

Of the 216 candidatures submitted, 129 centres eventually competed for the Teacher Action Prize; 57 projects were incomplete and 30 were rejected because they did not comply with the rules.

The Panel of Judges for the Prize was made up of the following members:

Eva Almunia, Spanish Secretary of State for Education.

Carmen Maestro, Chair of the State School Council.

José Antonio Marina, philosopher and senior teacher.

Julio Iglesias de Ussel, former Secretary General of Education.

Álvaro Marchesi, Secretary General of the OIS

Antonio Nicolau, UNESCO Representative

Antonio Ballabriga, BBVA Corporate Social Responsibility Manager

Ignacio Calderón, Director General of the *Fundación de Ayuda contra la Drogadicción*.

THE WINNING PROJECT

Prevention of violence in all spheres and of failure at school, improvement of community living and achieving a truly effective integration of their Preschool and Primary level pupils are the basic aims of the project entitled, *Apuesta por la transformación* (Commitment to transformation), submitted by the *CEIP Andalucía* state school, winner of the 2008 Teacher Action Prize.

To achieve these goals, at the beginning of the academic year the school proposed the organisation of a variety of activities, which have now become part of everyday life in the school: radio workshops (which

broadcast for all the surrounding neighbourhood), activities to do with the environment, science, theatre, art, or music, with the participation of both pupils and their families. The staff of the *CEIP Andalucía* have hence managed to transform their school into a “Learning Community”, as the authors of the project state, for all the residents in the area (*Polígono Sur*, district of *Las Tres Mil Viviendas* in Seville), which features a gypsy ethnic majority in a situation of social exclusion, a pronounced lack of public safety, illiteracy, absenteeism, drug abuse and failure at school.

Particularly commendable is the creation of the “Dreams Committees”, a structure created for any member of the school community (pupils, parents or teachers) to present his or her longings, so that all together the community can collaborate in making these dreams come true.

SPECIAL MENTIONS

The panel of judges of the 2008 Teacher Action Prize awarded three special mentions.

The first of these went to the *CP San Antonio de Portaceli* in Sigüenza (Guadalajara - Spain) for a project for the prevention of gender-based violence undertaken by four Preschool and Primary level teachers. This educational experience aims to contribute to social inclusion both at school and in society.

The second mention was awarded to the *CEIP La Ina* in Jerez de la Frontera (Cádiz - Spain) for a project to improve community living by personal development of six basic capacities: responsibility, solidarity, self-esteem, identity, expression and observation.

The third mention went to *CEIP General Izquierdo* in San Martín de la Vega (Madrid - Spain) for a project on education in values through the joint creation of a school opera. The families of the pupils (25% migrants) collaborated in staging the opera and the whole school community and the residents in San Martín de la Vega were invited to the performance.

PROGRAMME OF CULTURAL ACTIVITIES

The main lines of action in the cultural activities programme undertaken by BBVA over 2008 were:

- Organisation of a broad programme of exhibitions aimed at bringing the Spanish public into contact with important national and international art collections. Particularly worthy of mention among the exhibition projects BBVA itself organised was that devoted to Masterpieces from the Montserrat Museum; and collaborations with the Prado Museum in the exhibition entitled, “Rembrandt: History Painter”, with the Guggenheim Bilbao with the “Surreal Things” exhibition, and the Miró Foundation in Barcelona with “American Modern”, a collection of works from the Corcoran Gallery of Art in Washington.
- Support for the conservation of Spain’s historic and artistic heritage, thanks to which BBVA underlines its commitment to improving the environment in which it undertakes its activity and to defending our joint heritage, a symbol and witness of this country’s history. In 2008, restoration work began on the paintings of the Staircase of the Convent of *Las Descalzas Reales*.
- Promotion of culture and musical creation, through collaboration schemes with benchmark institutions such as the Albéniz Foundation and the Reina Sofía Higher School of Music, where BBVA sponsors the Viola Chair or the Bilbao Association of Friends of the Opera (ABAO). Through the 13 concerts held and the opera sponsored in Bilbao, broad spectrums of the public can have had access to music, and this programme furthermore enables talented young musicians to be able to continue with an education of excellence.

ECONOMIC RESEARCH DEPARTMENT

In 2008 the Economic Research Department stepped up its endeavours in disseminating its research and broadened the topics of analysis, in order to respond, on the one hand, to the uncertainties laid down by the financial crisis and, on the other, to BBVA’s increasingly thriving presence in areas of the United States or Asia, true strategic points in the entity’s plans. Particular emphasis was placed on extending the depth of research into emerging countries.

For this purpose, new publications were brought out to join the now traditional ERD productions, the aim of which is to monitor and analyse areas like those previously mentioned in detail. Therefore 2008 saw the launch of: “China Watch”, the *Informe-País* (Country-Report) series, which published monographs on Brazil, Russia, Indonesia, the Philippines and Vietnam (in Spanish and English), “Texas Trends” and “US Regional Watch” as well as a multitude of watchdogs and three new weekly observatories: “Commodity Watch”, “Asia Weekly Report” and *Observatorio Semanal América Latina* (Latin America Weekly Observatory), the latter two in Spanish and English.

More in-depth work was done on monitoring markets and financial systems, in order to identify the relative strengths in the various markets and countries, which would enable the global financial turbulence to be contended with. In particular, a detailed analysis was made of the financial systems in Latin American countries in our new magazine “Financial System Latinwatch”. “Financial Observatories” have moreover been launched dealing with various countries.

Likewise, a publication has been added to the Latin American *Situación* series: *Situación Brasil*, which puts the spotlight on this market which is so important in Latin America. In view of the importance of the real estate sector in the region, launches were made of *Situación Inmobiliaria Argentina* (Real Estate Watch Argentina), *Situación Inmobiliaria Perú*, and *Situación Inmobiliaria Colombia* in order to keep a close eye on the trends there.

The web page has enlarged its sections to accommodate the aforementioned publications, in order to foster greater dissemination and it includes both the Spanish and English versions of all of them, to make them more accessible to non-Spanish speakers.

One of this year’s milestones was the increase in relations between BBVA and Universities, a task in which the Economic Research Department has played an active role. Therefore, beside the Southern Spain regional head office, the ERD signed a collaboration agreement with the *Pablo de Olavide* University to broaden knowledge of the social and economic situation in Andalusia in macroeconomic and sector terms, giving rise to a framework for relations between the academic world and the business world. Under said agreement, the Economic Research Department began a new publication, *Situación Andalucía y Extremadura* which is published twice yearly, the first edition of which came out in June.

The members of the ERD continued actively collaborating in important national and Latin American press media, through opinion tribunes, in keeping with the constant support they lend to the Communication and Image Department, as shown in various presentations to the media, press conferences, etc. This department has likewise attempted to address some of the key question marks that arose in the turbulent economic and financial situation of the last year, attempting to anticipate possible scenarios for the economy and thus ease decision-making among economic players. The ERD, in short, increased its presence in all kinds of forums to analyse the present economic situation and the prospects for the future.

Indeed, in 2008, the Economic Research Department received the prize annually awarded by the International Conference of Commercial Bank Economists (ICCBE), in recognition of its good work in forecasting economic and financial variables.

Throughout last year, the ERD collaborated with the Inter-American Development Bank (IDB) in matters related to pensions and insurance, it made numerous presentations, especially focusing on the training of would-be professionals in this field, and it worked intensely on the reform of pension systems in Latin America.

In the bancarisation and microfinance field there were also fruitful expert meetings in various forums on this topic. Lastly, the ERD took part in a seminar held on CSR in London and in various meeting held in Mexico dealing with housing.

The new organisation of the Economic Research Department was divided into four areas in January 2009:

- Spain and Europe unit. This aims to enhance analyses of the European economy and frame the Spanish economy in a higher profile European context. Its chief publications are *Situación España*, ‘Europa Watch’, *Situación Catalunya* and *Situación Andalucía*.

- Mexico and US unit. Managed from Mexico, it aims to extensively monitor both countries and how they interact, paying particular attention to the structural and cyclical analysis of both economies, regional and sectoral analyses and monitoring monetary policy. The chief publications are 'Fedwatch' and 'Economicwatch', which provide in-depth analyses of different economic aspects, as well as 'Texas Trends' and *Monitor Hispano*.
- Emerging Economies Unit. This aims to consolidate the analysis the Economic Research Department has hitherto been undertaking of the Latin American economies, and to boost it with transversal studies of the region, extending them to other emerging economies, such as that in Asia, a strategic region for BBVA. The main publications are 'Latinwatch' and *Situación*, which is published in each country in which the Group operates.
- Economic and Financial Scenarios Unit. This unit undertakes real and financial variables analyses, incorporating inputs from the various geographical areas to make a coherent global scenario. It also builds quantitative models to analyse and predict a complex environment, taking in long-term trends, including pension systems and sector analyses (real estate, consumer and finance).brings out publications such as *Situación Inmobiliaria* and *Situación Consumo*.

CORPORATE VOLUNTEER WORK

IN SPAIN

Junior Achievement Foundation: “The advantages of staying in school”

75 BBVA volunteers took part in this programme in 2008, the volunteers having received prior training delivered by JAES. Their task consisted of instilling in pupils the concept of personal realisation, in identifying the value of education as a means of achieving personal goals and relating it to the development of personal skills and talents and transmitting the concept of employability.

The programme also includes participation in a decision-making game to do with dropping out or staying in school.


The five classes into which it is structured focus on:

- Building our own path
- Decision-making
- The cost of dropping out of school
- Facing our problems
- Projecting ourselves into the future

SUSTAINABILITY RATINGS, PRIZES AND AWARDS

Sustainability ratings measure companies' performance in economic, social, ethical and environmental terms. The score and even remaining in the stock exchange sustainability indices depend of demonstrating constant progress in the issue of sustainability.

The scores shown are those obtained for the period 2006 to 2008 from the assessment performed by the SAM agency.

SAM Benchmarking Report								03.09.2008
Corporate Sustainability Assessment								
2008								
BBVA								
Member of DJSI World & DJSI STOXX BNK Banks Spain								
Corporate Sustainability Assessment Results								
Explanations:	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting of Dimension or Criteria in Total Score (%)	
The scores reflect the company's performance across economic, environmental and social criteria compared to its industry average, best and worst performing company in the DJSI World and DJSI STOXX in the company's industry. The values for the total score, the dimension and the criteria scores are on a scale from 0 to 100%. Their weighting in the total score is shown in the last column. The DJSI Guidebooks on www.sustainability-index.com contain further information on the assessment methodology.	is the actual score of the company	is the industry group's average score	is the highest score reached by a company in the specific industry	is the lowest score of a DJSI World component in the specific industry	is the lowest score of a DJSI STOXX component in the specific industry	is the lowest score of a DJSI North America component in the specific industry	is the weighting of the dimension respectively criteria to calculate the total score	
Total Scores:								
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)		
Total Score	77	52	89	69	69	46	-	
Dimension Scores:								
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)	
Economic Dimension	89	65	95	68	68	57	38,7	
Environmental Dimension	63	38	83	58	58	30	23,	
Social Dimension	74	49	88	60	64	40	38,3	
Criteria Scores:								
Economic Dimension								
Criteria	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)	
Corporate Governance	70	72	95	52	52	77	5,8	
Risk & Crisis Management	96	80	100	80	80	85	6,	
Codes of Conduct/Compliance/Corruption&Bribery	80	63	92	48	48	66	6,	
Customer Relationship Management (IS)	91	66	98	59	59	45	5,7	
Brand Management (IS)	93	38	100	47	47	21	4,6	
Stakeholder Engagement (IS)	100	60	100	67	67	48	5,7	
Anti-Crime Policy/Measures (IS)	95	68	95	78	84	47	5,1	
Environmental Dimension								
Criteria	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)	
Environmental Reporting	93	50	100	70	65	43	3,	
Environmental Policy/Management System (IS)	78	53	98	75	77	43	4,6	
Operational Environmental Footprint (IS)	52	24	77	13	13	4	3,4	
Climate Change Governance (IS)	47	31	99	47	47	10	3,4	
Business Risks Infrastructure / Project Finance (IS)	73	50	95	50	50	33	3,4	
Business Opportunities Financial Services/Products (IS)	42	23	76	19	19	14	5,1	
Social Dimension								
Criteria	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)	
Labor Practice Indicators	80	63	100	55	63	52	5,2	
Human Capital Development	100	48	100	52	52	30	5,6	
Talent Attraction & Retention	64	49	85	58	58	29	5,6	
Corporate Citizenship/Philanthropy	87	46	100	28	28	46	3,	
Social Reporting	100	58	100	63	71	56	3,	
Occupational Health & Safety (IS)	60	40	100	23	50	18	4,6	
Standards for Suppliers (IS)	61	51	97	55	57	45	3,4	
Social Value Added: Financial Inclusion/Capacity Building (IS)	75	45	100	37	37	12	3,4	
Code of Ethics in investments/financing (IS)	46	40	76	35	39	30	4,6	
* Criteria assessed based on publicly available information only								
** Not sufficient significant information available								
(IS) Industry specific criteria (does not apply for all industries)								

SAM Benchmarking Report

06.09.2007

Corporate Sustainability Assessment

2007

BBVA



Member of DJSI World & DJSI STOXX

BNK Banks

Spain

Corporate Sustainability Assessment Results

Explanations:	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting of Dimension or Criteria in Total Score (%)
The scores reflect the company's performance across economic, environmental and social criteria compared to its industry average, best and worst performing company in the DJSI World and DJSI STOXX in the company's industry. The values for the total score, the dimension and the criteria scores are on a scale from 0 to 100%. Their weighting in the total score is shown in the last column. The DJSI Guidebooks on www.sustainability-index.com contain further information on the assessment methodology.	is the actual score of the company	is the industry group's average score	is the highest score reached by a company in the specific industry	is the lowest score of a DJSI World component in the specific industry	is the lowest score of a DJSI STOXX component in the specific industry	is the lowest score of a DJSI North America component in the specific industry	is the weighting of the dimension respectively criteria to calculate the total score
Total Scores:							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	
Total Score	77	48	85	65	57	47	-
Dimension Scores:							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Economic Dimension	90	62	95	72	78	59	36.5
Environmental Dimension	58	32	81	49	54	21	27
Social Dimension	78	45	87	62	65	53	36.5
Criteria Scores:							
Economic Dimension							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Corporate Governance	73	72	94	69	71	74	6
Risk & Crisis Management	99	77	100	81	94	70	6
Codes of Conduct/Compliance/Corruption&Bribery	84	62	92	58	63	66	5.5
Customer Relationship Management (IS)	91	61	95	71	75	64	5.5
Brand Management (IS)	93	32	97	33	45	2	4.5
Stakeholder Engagement (IS)	100	54	100	71	71	62	4
Anti-Crime Policy/Measures (IS)	95	63	95	75	79	55	5
Environmental Dimension							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Environmental Performance (Eco-Efficiency)	63	30	100	28	28	0	7
Environmental Reporting	95	49	100	53	79	48	3
Environmental Policy/Management System (IS)	73	48	97	68	68	39	3.5
Climate Change Governance (IS)	27	23	98	27	27	6	3
Advanced Environmental Performance (IS)	42	18	71	19	22	6	3
Business Risks Infrastructure / Project Finance (IS)	68	46	95	48	49	30	3
Business Opportunities Financial Services/Products (IS)	37	18	74	9	9	6	4.5
Social Dimension							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Labor Practice Indicators	97	65	97	70	71	64	5
Human Capital Development	100	39	100	52	52	46	5.5
Talent Attraction & Retention	81	46	83	56	56	46	5.5
Corporate Citizenship/Philanthropy	87	38	100	28	28	46	3.5
Social Reporting	100	58	100	72	80	65	3
Occupational Health & Safety (IS)	70	35	100	23	50	35	4
Standards for Suppliers (IS)	61	48	94	55	57	39	3
Social Value Added: Financial Inclusion/Capacity Building (IS)	75	38	100	37	37	12	3
Code of Ethics in investments/financing (IS)	43	39	86	35	35	30	4
* Criteria assessed based on publicly available information only							
** Not sufficient significant information available							
(IS) Industry specific criteria (does not apply for all industries)							



Banco Bilbao Vizcaya Argentaria

Member of DJSI World & DJSI STOXX
BNK Banks
Spain

Corporate Sustainability Assessment Results

Explanations:	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting of Dimension or Criteria in Total Score (%)
The scores reflect the company's performance across economic, environmental and social criteria compared to its industry average, best and worst performing company in the DJSI World and DJSI STOXX in the company's industry. The values for the total score, the dimension and the criteria scores are on a scale from 0 to 100%. Their weighting in the total score is shown in the last column. The DJSI Guidebooks on www.sustainability-index.com contain further information on the assessment methodology.	is the actual score of the company	is the industry group's average score	is the highest score reached by a company in the specific industry	is the lowest score of a DJSI World component in the specific industry	is the lowest score of a DJSI STOXX component in the specific industry	is the lowest score of a DJSI North America component in the specific industry	is the weighting of the dimension respectively criteria to calculate the total score

Total Scores:							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	
Total Score	76	48	84	63	63	44	-

Dimension Scores:							
	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Economic Dimension	85	60	90	70	70	55	36.5
Environmental Dimension	62	34	77	43	47	27	27
Social Dimension	78	47	84	58	59	43	36.5

Criteria Scores:

Economic Dimension							
Criteria	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Corporate Governance	69	67	93	67	68	72	6
Risk & Crisis Management	96	65	99	77	77	51	6
Codes of Conduct/Compliance/Corruption&Bribery	76	58	92	58	62	61	5.5
Customer Relationship Management (IS)	91	57	96	65	65	49	5.5
Brand Management (IS)	75	24	97	26	33	0	4.5
Anti-Crime Policy/Measures (IS)	93	61	98	75	81	55	5
Stakeholder Engagement (IS)	94	54	100	58	56	58	4

Environmental Dimension							
Criteria	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Environmental Performance (Eco-Efficiency)	70	23	93	10	28	5	7
Environmental Reporting	100	48	100	53	65	81	3
Environmental Policy/Management System (IS)	83	52	100	49	49	39	3
Advanced Environmental Performance (IS)	20	13	71	8	14	8	4.5
Business Opportunities Financial Services/Products (IS)	54	22	84	29	29	8	5
Business Risks Infrastructure / Project Finance (IS)	64	43	93	49	49	44	4.5

Social Dimension							
Criteria	Company Score (%)	Average Score (%)	Best Score (%)	Lowest Score DJSI World (%)	Lowest Score DJSI STOXX (%)	Lowest Score DJSI North America (%)	Weighting in Total Score (%)
Labor Practice Indicators	97	61	97	68	68	66	5
Human Capital Development	100	36	100	46	46	26	5.5
Talent Attraction & Retention	60	43	80	52	52	35	5.5
Corporate Citizenship/Philanthropy	87	33	100	9	28	41	3.5
Social Reporting	98	59	100	82	82	69	3
Occupational Health & Safety (IS)	70	29	100	23	50	18	4
Standards for Suppliers (IS)	53	44	89	45	53	39	3
Code of Ethics in investments/financing (IS)	53	37	83	34	35	30	4
Social Value Added: Financial Inclusion/Capacity Building (IS)	75	32	100	0	0	24	3

* Criteria assessed based on publicly available information only

** Not sufficient significant information available

(IS) Industry specific criteria (does not apply for all industries)