

PRODUCT VALUATION REPORT



BBVA Semi Annual Reducing Autocall 2.0% September 2025 USD

Strike Date: 11/09/2025

Next Observation Date: 11/09/2026

Final Observation Date: 11/09/2031

Returns and Barriers:

Maximum Term: 6 years

Investment Structure: Reducing Autocall

Autocall Opportunities: Semi-Annual (First Observation at 12 months)

Autocall Trigger: 100% of initial level, reducing 2.0% per period

Coupon Rate: USD: 4.76% Semi-Annually (9.52% p.a.)

Capital Risk: Not capital protected

Capital Protection Barrier: 60% Final level (European style)

ISIN: XS3108801914

Currency: USD

Current Price: 90.07% (as at 05/03/2026 10:26 UK Time)

Coupons Paid to Date: 0.0000%

Underlying	Strike Level	Last COB Level	Increase/Decrease
Eurostoxx 50	5,386.77	5,870.92	8.99%
IBEX 35	15,321.30	17,487.00	14.14%
Nikkei 225	44,372.50	54,245.54	22.25%
HSI	26,086.32	25,249.48	-3.21%

Source: Bloomberg

Produced on: 05/03/2026

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