

BBVA CAPITAL PROTECTED MEMORY INCOME AUTOCALL



JANUARY 2026 FACTSHEET

Target Return: **USD = 5.00% p.a.**

Investment Description

A 6 year investment linked to the performance of UK, European, Japanese and US Indices.

If on any of the Quarterly observation dates, including the Final Observation date, the closing levels of all the Underlyings are at or above the Income Trigger, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above the Autocall Trigger on any quarterly observation date starting at 12 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlyings.

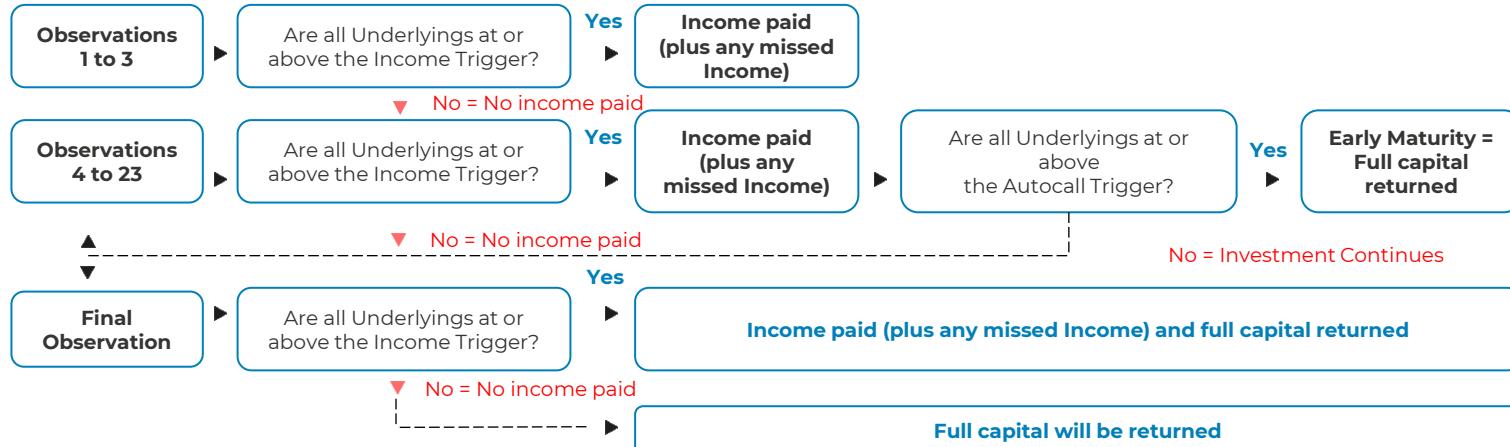
Benefits

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.
- 100% Capital Protection at maturity.

Risks

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the Underlying performance.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

How the Investment works



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Target Return: **USD = 5.00% p.a.****Observation dates** (some dates may vary if a bank holiday or non-business day occurs)

| | Observation Date | Payment Date | Income Trigger | Autocall Trigger |
|--------------------------|------------------|-----------------|----------------|------------------------|
| Observation 1 | 20 April 2026 | 27 April 2026 | 90% | n/a |
| Observation 2 | 21 July 2026 | 28 July 2026 | 90% | n/a |
| Observation 3 | 20 October 2026 | 27 October 2026 | 90% | n/a |
| Observation 4 | 20 January 2027 | 27 January 2027 | 90% | 100% |
| Observation 5 | 20 April 2027 | 27 April 2027 | 90% | 100% |
| Observation 6 | 20 July 2027 | 20 July 2027 | 90% | 100% |
| Observation 7 | 20 October 2027 | 27 October 2027 | 90% | 100% |
| Observation 8 | 20 January 2028 | 27 January 2028 | 90% | 100% |
| Observation 9 | 20 April 2028 | 27 April 2028 | 90% | 100% |
| Observation 10 | 20 July 2028 | 28 July 2028 | 90% | 100% |
| Observation 11 | 20 October 2028 | 27 October 2028 | 90% | 100% |
| Observation 12 | 22 January 2029 | 29 January 2029 | 90% | 100% |
| Observation 13 | 20 April 2029 | 27 April 2029 | 90% | 100% |
| Observation 14 | 20 July 2029 | 27 July 2029 | 90% | 100% |
| Observation 15 | 22 October 2029 | 29 October 2029 | 90% | 100% |
| Observation 16 | 22 January 2030 | 29 January 2030 | 90% | 100% |
| Observation 17 | 23 April 2030 | 30 April 2030 | 90% | 100% |
| Observation 18 | 22 July 2030 | 29 July 2030 | 90% | 100% |
| Observation 19 | 21 October 2030 | 28 October 2030 | 90% | 100% |
| Observation 20 | 21 January 2031 | 28 January 2031 | 90% | 100% |
| Observation 21 | 21 April 2031 | 28 April 2031 | 90% | 100% |
| Observation 22 | 22 July 2031 | 29 July 2031 | 90% | 100% |
| Observation 23 | 20 October 2031 | 27 October 2031 | 90% | 100% |
| Final Observation | 20 January 2032 | 27 January 2032 | 90% | 100% Capital Protected |

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Banco Bilbao Vizcaya Argentaria SA (BBVA) attracts deposits and offers retail, wholesale and investment banking services. The bank offers consumer and mortgage loans, private banking, asset management, insurance, mutual funds and securities brokerage services. It operates in Europe, Latin America, United States, China and Turkey.

Source: Bloomberg 02.01.2026

Rationale

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 10% from its initial level on any observation date before the income stream is disrupted. The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above the Income Trigger on an observation date. The Underlyings have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

Suitability

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Are seeking 100% Capital Protection.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

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Target Return: **USD = 5.00% p.a.****Underlyings**

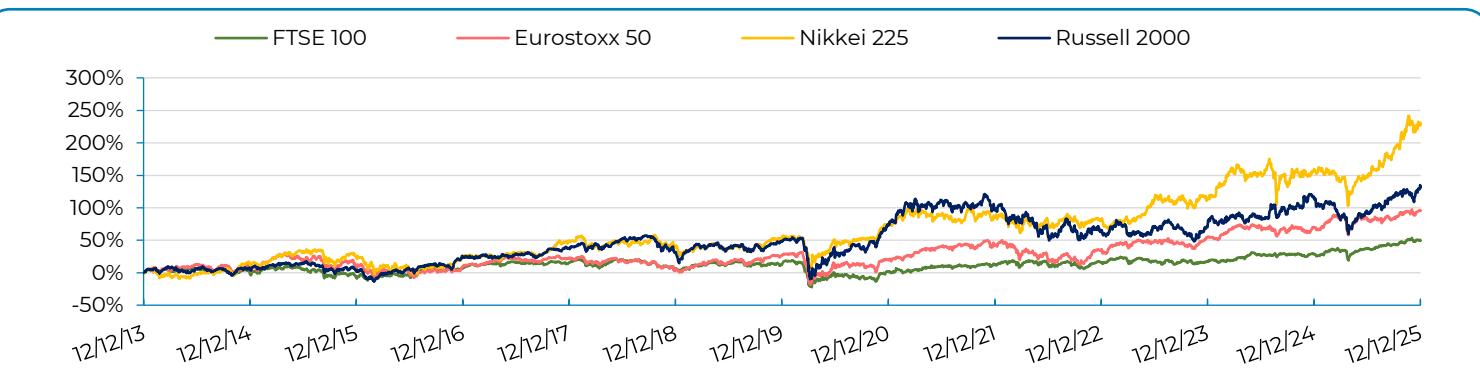
The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983. * Please see UKEDA100 Index and FTPTP100 Index for the official FTSE 100 Index Dividend Yield and P/E Ratio*

The **EURO STOXX 50 Index**, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 11 Eurozone countries. The index is licensed to financial institutions to serve as an underlying for a wide range of investment products such as exchange-traded funds (ETFs), futures, options and structured products.

The **Nikkei-225 Stock Average** is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225. *We are using official divisor for this index.

The **Russell 2000 Index** is comprised of the smallest 2000 companies in the Russell 3000 Index, representing approximately 8% of the Russell 3000 total market capitalization. The real-time value is calculated with a base value of 135.00 as of December 31, 1986. The end-of-day value is calculated with a base value of 100.00 as of December 29, 1978.

Source: Bloomberg 02.01.2026

Movement in the Underlyings over a 12 year period**12 year back-testing**

- Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.
- This 12 year back-test shows the historical data for a full 6 years of 6 year products that could reach the full term.
- Of the 1,501 product scenarios tested, 0.80% would reach the full term without autocalling.
- Every coupon observation has also been tested, and out of all 1,501 product scenarios tested, 100% of coupons would have been paid.

Autocall Back-Test



| | |
|--------------------------------------|-----------|
| Total Number Tested: | 1,501 |
| % Matured Early: | 99.20% |
| % To Reach Final Date: | 0.80% |
| % That Returned Full Capital: | 100% |
| % Of Coupons Paid: | 100% |
| Average Historic Return USD: | 5.00% p.a |

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 02.01.2026 Data period: 12.12.2013 to 12.12.2025 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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Target Return: **USD = 5.00% p.a.****Placing trades**

- Trade orders should be sent to orders@idad.com
- All trades will be settled direct with IDAD's Euroclear a/c 44382

Secondary market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date. Trading details as above.

Selling restrictions for securities

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

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Fees of up to 0.416% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of \$10,000 will have any income/growth payments and capital protection based on the full \$10,000.

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