

PRODUCT DETAILS / DESCRIPTION

Issuer	BBVA
Underlying Indices	<ul style="list-style-type: none"> FTSE 100 Index (UKX Index) Nasdaq 100 Stock Index (NDX Index) Hang Seng China Ent (HSCEI Index)
Offer Price	100%
Currency	GBP
Denomination	£1,000
Maximum Term	Up to 3 Years
Early Redemption Barrier	100% of the initial value
Coupon Barrier	80% of the initial strike level
Protection Barrier (European)	70% of the initial strike level
Income	<p>Quarterly from 18th February 2023, coupon of 2% (8% p.a.) GBP including any previously unpaid coupons</p> <p>Coupons are paid on any Quarterly anniversary where all underlyings close at or above 80% of their starting levels</p>
Autocall	Early redeems on any Quarterly observation date from 18 th February 2024
Capital Return	Full Capital will be returned at Maturity provided all underlyings are above the 70% Barrier (30% Downside Protection)
ISIN	XS2442488537

KEY BENEFITS

- 2% (8% p.a) in GBP is paid Quarterly if the worst performing underlying is at strike level or above the Coupon Barrier Level
- Maximum pay-out of +24.00% GBP
- Robust 70% capital protection barrier (European, only observed at maturity)
- Memory Feature on Coupons

INVESTORS RATIONALE / DESCRIPTION

This product is suitable for investors looking for income of 8% p.a. GBP

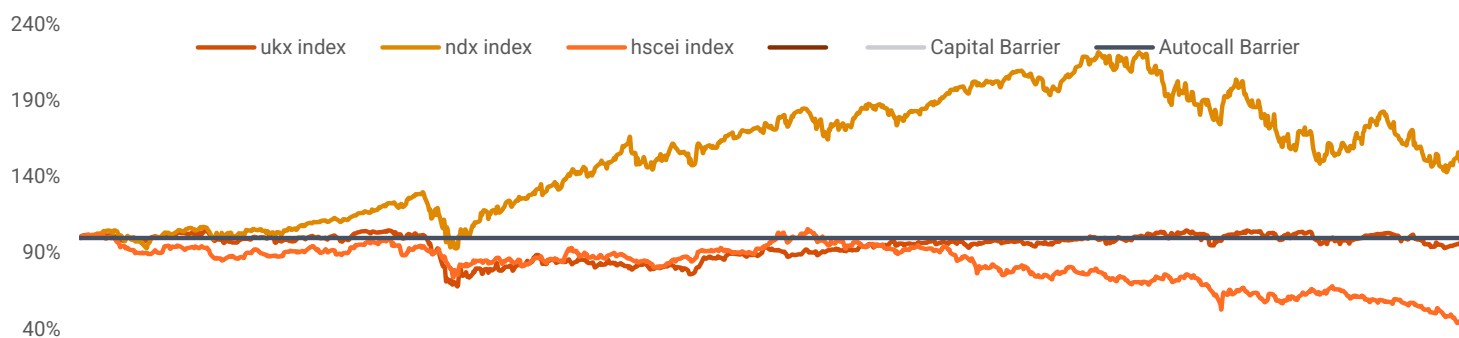
Investors will understand that each of the Quarterly coupons are only paid if the worst performing underlying is greater than or equal to the Coupon Barrier Level

Capital is only at risk if any index has fallen by more than 30% at maturity in 2025

KEY DATES & EVENTS

Strike Date	18 th November 2022
Payment Date	25 th November 2022
Final Valuation	18 th November 2025
Maturity Date	25 th November 2025

HISTORICAL PERFORMANCE



UNDERLYING DESCRIPTION



FTSE 100 Index

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.



Nasdaq 100 Stock Index

The NASDAQ-100 Index is a modified capitalization-weighted index of the 100 largest and most active non-financial domestic and international issues listed on the NASDAQ. No security can have more than a 24% weighting.



HSCEI Index

It's a free-float capitalization-weighted index comprised of H-Shares listed on the Hong Kong Stock Exchange and included in the Hang Seng Mainland Composite Index. The base value of this index is 2000 as of Jan 3, 2000. This index replaced the old HSCE index on Oct. 3, 2001.



ABOUT THE ISSUER

Banco Bilbao Vizcaya Argentaria, S.A. 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. Banco Bilbao Vizcaya Argentaria operates in Europe, Latin America, United States, China, and Turkey.

Boasting more than 650 billion (roughly \$790 billion) in total assets, BBVA operates in six business segments, mostly based on geography: Banking Activity in Spain, Real Estate Activity in Spain, Eurasia, Mexico, the United States, and South America.

Banking activity in Spain is the company's retail network that includes: Corporate and Business Banking (CBB), which deals with small to mid-sized enterprises (SMEs), corporations and public sector organizations in the country; Corporate & Investment Banking (CIB), which works with large corporations and multinational groups, along with trading floor and distribution businesses in Spain. The segment also holds other units such as BBVA Seguros and Asset Management, which manages mutual and pension funds in Spain.

ISSUING BANK DETAILS

Credit Ratings	A3 (Moody's), A- (S&P), A- (Fitch)
Tier 1 Capital	14.04%
Market Capitalisation	EUR 34,146.2M

*Source: Bloomberg, 2021-05-21

ABOUT Blue Horizon Asset Management

We are a unique and dynamic boutique brokerage firm which specialises in providing our clients with products and services in Debt Capital Markets, Equity Capital Markets and Real Assets. We leverage our in-depth market knowledge and network to better serve our clients; and guarantee anonymity and competitive execution. The foundations of Blue Horizon Asset Management have been established on solid business principles. All members of our organisation adhere to this, not only meet our client's needs, but also ensure that we constantly provide high quality and innovative services; as well as building long lasting relationships.

Blue Horizon Asset Management has a highly experienced management team with a combined experience of over 50 years in both the equity and credit markets.

KEY RISKS

- Capital is not guaranteed at maturity
- Investor is exposed to issuer credit risk
- Early redemption is conditional on the level of the underlying

Orders may be placed via email, telephone. Please find the key details for the order:

ISIN	XS2442488537
Telephone	+44 (0) 203 832 7905
Email	Orders@boltmarkets.com
Strike Date	18 th November 2022
Denominations	£ 1000.00
Minimum Size	£ 2000.00

IMPORTANT RISKS INFORMATION

Credit risk: If the issuer defaults then you may lose some or all of your investment

Market risk: The payment of any coupon or investment return, and the maturity value will be determined by reference to the performance of the underlying assets. Depending on this performance you may not receive any return, and the maturity value may be less than the face value of the note

Liquidity risk: The note is listed on a recognised exchange but will not be traded by market makers. The issuer will use reasonable efforts to quote prices in all market conditions but there are no guarantees that they will be able to buy and sell.

For more information, relating to investing in this note, or if you are in any doubt about any of the risks identified here, please call Blue Horizon Asset Management on: +44 203 832 7905

SALES AND MARKETING DISCLAIMER

This document is neither an offer to sell, purchase or subscribe for any investment nor a solicitation of such an offer. It includes research to help evaluate the product.

It is the responsibility of the reader to determine whether the are suitably qualified and have the correct regulatory permissions to act in regard to any product mentioned in this document.

Private individuals who are not qualified investors should seek the advice of a financial adviser and read the separate product brochure before making a decision to invest.



FREQUENTLY ASKED QUESTIONS

How can I buy the note?

You will need to buy the note through your broker, private bank or financial adviser. You should give them the instruction to purchase the note on your behalf. They will deal for you with the issuer. Typically, your broker will only place an order for you if you have sufficient funds with your broker to pay for the note.

Can I buy more notes after the issue date?

Most issuers will allow investors to buy notes after the issue date, but there may be limited availability.

Can I sell my investment before maturity?

Under normal market conditions you should be able to sell your note at any time. Simply instruct your broker to sell the note and they will trade directly with the issuer. Issuers will buy the note back themselves, there is no need to find another buyer. Blue Horizon Asset Management can provide you and your broker with an estimate of the fair value of your note so you can check that the price you are getting from the issuer is reasonable.

There are some market conditions where the issuer is unable to buy the notes back, and so you may be unable to sell the notes. Most issuers reserve the right to refuse to buy notes back, but this rarely happens.

What's my counterparty risk?

The holder of the security will be exposed to the credit risk of the issuer and this security is ranked as Senior Unsecured debt of the issuer.

Do I have any exposure to Blue Horizon Asset Management ?

You have no exposure to Blue Horizon Asset Management. Blue Horizon Asset Management is an introducing broker. Your only investment exposure is to the issuer of the note and you have operational security to the broker or platform through which you have purchased the note.

Will the risk and return remain constant over the life of the security?

No, the risk and return of each note will change over time and as the level of the underlying assets changes.

How can I see how my investment is doing?

Blue Horizon Asset Management offers information on the risk and return of each note over the life of each note. The analysis is refreshed every week to take account of the price of the note and the level of the underlying assets.

Blue Horizon Asset Management will also give you the current price of the note and the level of the underlying assets.

Is the note suitable and appropriate for me?

Blue Horizon Asset Management cannot offer you any advice about the suitability and appropriateness of any investment. You should take advice from an investment professional or form your own opinion.