



BBVA S.A. & Compass Bank

US Resolution Plan

Section I - Public Section

December 31, 2014

This document includes forward-looking statements that may not reflect actual results. In some instances, the information contained in this US resolution plan is derived from systems used for internal management purposes that are not subject to internal controls over financial reporting.

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1 Introduction

Banco Bilbao Vizcaya Argentaria, S.A. (“BBVA SA”¹) is a foreign bank holding company with operations in the United States (“US”) and more than \$50 billion in total consolidated assets. BBVA is therefore deemed to be a “covered company” in accordance with the final rule (“165(d) Rule”) implementing Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act requiring the annual preparation and submission of a resolution plan for systemically important financial institutions (“165(d) Plan”). The 165(d) Rule was jointly adopted by the Board of Governors of the Federal Reserve System (“FRB”) and the Federal Deposit Insurance Corporation (“FDIC”) in September 2011.

In January 2012, the FDIC issued a final rule requiring insured depository institutions (“IDIs”) with assets of \$50 billion or more to periodically submit to the FDIC a plan for resolving the IDI in the event of failure under the Federal Deposit Insurance Act (“FDIA”). BBVA’s US bank subsidiary, Compass Bank (“the Bank”) is an IDI with approximately \$77 billion in total assets and is concurrently filing its IDI resolution plan (“IDI Plan”).

The FDIC and the FRB have each, by rule and through the supervisory process, prescribed the assumptions, required approach, and scope for these resolution plans, and have required that certain information be included in a Public Section of the resolution plans. The 165(d) Plan and the IDI Plan together comprise a plan by which BBVA believes it could achieve a rapid and orderly resolution of its material US operations in a manner that would avoid serious adverse effects on financial stability in the US. The following information constitutes the public sections of BBVA’s 165(d) Plan and IDI Plan as required by the final rules and guidance.

Overview of BBVA Group

The BBVA Group is an internationally diversified financial group with a significant presence in traditional retail banking, asset management, private banking and wholesale banking. BBVA is a private-law entity governed by the rules and regulations applicable to banks operating in Spain and is the parent company of the financial group whose objective is to engage directly or indirectly in activities, transactions, agreements and services relating to the banking business. BBVA conducts its business through branches and offices located throughout Spain and abroad following a corporate structure based on a decentralized model where all its subsidiaries are independent in terms of funding, operations and business management. BBVA currently manages its business focusing on five geographical areas including Spain, Eurasia, Mexico, the US and South America. In addition to business units based on the main geographies where BBVA operates, Corporate and Investment Banking (“CIB”) and Retail Banking are considered global businesses for BBVA, managed globally and locally at the subsidiary level. The following table presents the total assets of BBVA by geographical business area as of December 31, 2013.

¹ Together with its subsidiaries and affiliates, “BBVA” or “BBVA Group”

BBVA Group Total Assets by Business Area as of December 31, 2013

| Business Area | millions of euros | percentage of total |
|---|-------------------|---------------------|
| Spain | 315,561 | 54.42% |
| Mexico | 82,171 | 13.91% |
| South America | 78,141 | 13.22% |
| US | 53,042 | 8.97% |
| Eurasia | 41,223 | 6.97% |
| Real Estate | 20,563 | 3.48% |
| Subtotal Assets by Operating Segments | 590,700 | 100.00% |
| Corporate Center and other adjustments ² | (8,125) | |
| Total Assets of BBVA Group | 582,575 | |

BBVA's approach to banking is based on four pillars:

- A portfolio model shaped by:
 - A well balanced diversification in terms of geographical areas, businesses and segments, which is essential for resilience in any environment.
 - Franchises with leading positions in the markets in which BBVA operates and with important stakes and strategic alliances in Turkey and China.
- A business model based on three elements:
 - A retail banking model focused on long-lasting relationships (customer-centric approach) with a broad customer base. This promotes highly recurrent earnings and stable funding in the form of customer deposits.
 - A distribution network with high capillarity, providing an increased number of access points for its clients over the years, including branches, ATMs and mobile devices.
 - Technology is a pillar that BBVA has supported strongly in recent years to improve efficiency. A good example of this is the implementation of the technological platform in the US.
- A management model based on:
 - Prudence with respect to the decisions made, particularly with regard to risk.
 - Pro activeness in terms of the need to anticipate events and to have the flexibility to adapt easily to them.
 - A global view, which consists of using the whole potential of the businesses, customers and BBVA's current footprint.
- A governance model founded on the principles of integrity, prudence and transparency, whose primary objective is to create value for its stakeholders.

Overview of BBVA's US Presence

In the US, BBVA provides Retail Banking, Commercial Banking, CIB, and Wealth Management products and services to customers primarily through its US bank subsidiary Compass Bank. The Bank, under its brand name BBVA Compass, is an Alabama state-chartered commercial bank franchise with operations throughout the Sunbelt Region which stretches from Florida to California. It ranks among the 20 largest US commercial banks based on deposit market share.

² Includes adjustments due to Garanti Group accounted for using the equity method and other inter-areas adjustments

BBVA also operates a branch and international banking facility in New York, a broker dealer - BBVA Securities, Inc. ("BSI") based in New York, an agency of BBVA Bancomer SA located in Houston, and BBVA Bancomer USA, Inc., a subsidiary of BBVA Bancomer SA based in Houston that offers money transfer and other services.

BBVA has over 10,500 employees in the US and its US assets represent approximately 8.4% of the total assets of BBVA.

BBVA's Global Structure and Resolution Planning

In November 2012, BBVA was designated a global systemically important financial institution ("G-SIFI") by the Financial Stability Board ("FSB") and as a result, is subject to requirements for recovery and resolution planning, resolvability assessments and additional capital requirements for loss absorption capacity. BBVA's Crisis Management Group, including representation from authorities in Spain, Mexico and the US, is ultimately responsible for defining the BBVA Group's global resolution strategy.

As a global banking institution with a multinational presence in several jurisdictions, the BBVA Group is subject to local regulation, including resolution regimes and supervisory rules. The BBVA Group primarily consists of a large number of separately incorporated and capitalized banking entities across different jurisdictions. The BBVA Group's subsidiary structure and its emphasis on their independence ensures that they satisfy domestic capital, liquidity and funding requirements and have the independent resources to respond to financial stress. In addition, BBVA's US operations benefit from the global reach of BBVA's businesses and share in certain common services, for which there are robust contractual arrangements.

The BBVA Group's subsidiary structure provides BBVA with greater resilience for its operations within individual countries, including the US. As a result, BBVA would fulfill most of the "Multiple Point of Entry" pre-conditions outlined in the FSB's "Key Attributes of Effective Resolution Regimes for Financial Institutions."

2 Material Legal Entities

The 165(d) Rule defines a material legal entity (“MLE”) as “a subsidiary or foreign office of the covered company that is significant to the activities of a critical operation or core business line.”

BBVA has identified three MLEs for the purposes of the 165(d) Plan including:

1. BBVA Compass Bancshares, Inc. (“Compass Bancshares”)
2. Compass Bank
3. Compass Capital Markets, Inc. (“CCM”)

The Bank and CCM are also MLEs for the IDI Plan.

BBVA Compass Bancshares, Inc.

Compass Bancshares is a wholly-owned subsidiary of BBVA and a bank holding company incorporated in the State of Texas with its principal place of business in Houston, Texas. It serves as the US bank holding company for BBVA and is the owner of the Bank and BSI.

Compass Bank

The Bank is an Alabama state chartered bank and is headquartered in Birmingham, Alabama. The Bank operates 673 branches throughout Alabama, Arizona, California, Colorado, Florida, New Mexico, and Texas. The Bank ranks as the second largest bank in Alabama, fifth largest bank in Texas, and fifth largest bank in Arizona.

The Bank provides banking services customary for full service banks of similar size and character. Such services include receiving demand and time deposits, making personal and commercial loans and furnishing personal and commercial accounts. It offers, either directly or through its subsidiaries or affiliates, a variety of fiduciary services, including portfolio management and administration and investment services to estates, trusts, and employee benefit plans; term life insurance, fixed-rate annuities, property and casualty insurance and other insurance products; investment advisory services; a variety of investment services and products to institutional and individual investors; discount brokerage services, mutual funds, and variable annuities; and lease financing services.

Compass Capital Markets, Inc.

CCM is a wholly owned subsidiary of the Bank that provides finance management services and holds investment assets.

3 Core Business Lines

At December 31, 2013, BBVA operated three lines of business within the US, all of which have been designated “core” for the 165(d) Plan based on the revenue, profit and franchise value each provides to BBVA’s US operations. The CBLs and the MLEs through which they operate include:

| Core Business Line | Associated Material Legal Entity |
|-------------------------|----------------------------------|
| Wealth & Retail Banking | Compass Bank |
| Commercial Banking | Compass Bank |
| CIB | Compass Bank ³ |

Wealth and Retail Banking serves the Bank’s consumer and small business customers through its banking centers and through alternative delivery channels such as the internet, mobile devices and telephone banking. Wealth and Retail Banking provides consumers with products and services including home mortgages, credit and debit cards, deposit accounts, insurance products, mutual funds and brokerage services. In addition, Wealth and Retail Banking serves the Bank’s small business customers as well as the Bank’s high net worth individuals. Additionally, Wealth and Retail Banking provides wealth management services, including specialized investment portfolio management, traditional credit and deposit products, traditional trust and estate services, investment advisory services, bond accounting services, safekeeping of securities, financial counseling and customized services to companies and their employees.

Commercial Banking provides traditional banking and investment services to middle market businesses in each of the Bank’s markets. In addition to credit and deposit products, Commercial Banking also offers capabilities in treasury management services, leasing, accounts receivable purchasing, asset-based lending, international services, and insurance and interest rate protection and investment products.

CIB provides products and services focusing on corporate finance, corporate lending including syndicated loans and letters of credit, structured finance and global markets. CIB clients are primarily comprised of large corporations. CIB offers products and services related to cash management, trade, deposits, letters of credit, working capital loans, treasury management solutions, structured trade finance, fixed-income investment products, and derivative, including interest rate swaps, FX forwards, and FX swaps.

³ CIB also operates through BSI and BBVA’s New York Branch; however, neither is deemed a material legal entity for the 165(d) Plan.

4 Summary Financial Information Regarding Assets, Liabilities, Capital and Funding

Financial Data

BBVA

Certain relevant data and ratios of BBVA Group as of December 31, 2013 are presented in the following table.

| BBVA Highlights | Millions of euros 2013 |
|--|---------------------------|
| Balance sheet (Millions Euros) | |
| Total assets | 599,482 |
| Total lending (gross) | 350,110 |
| Customer deposits | 310,176 |
| Other customer funds | 99,213 |
| Total customer funds | 409,389 |
| Total equity | 44,815 |
| Income statement | |
| Net interest income | 14,613 |
| Gross income | 21,397 |
| Operating income | 10,196 |
| Income before tax | 2,750 |
| Net attributable profit | 2,228 |
| Data per share and share performance ratios | |
| Share price (euros) | 8.95 |
| Market capitalization (Millions Euros) | 51,773 |
| Net attributable profit per share (euros) (1) | 0.39 |
| Book value per share (euros) | 8.18 |
| Significant ratios (%) | |
| ROE (Net attributable profit/average equity) | 5.0 |
| ROTE (Net attributable profit/average equity excluding goodwill) | 6.0 |
| ROA (Net income/average total assets) | 0.48 |
| Efficiency ratio | 52.3 |
| Risk premium | 1.59 |
| NPA Ratio | 6.8 |
| NPA Coverage ratio | 60 |
| Other information | |
| Number of shares (millions) | 5,786 |
| Number of shareholders | 974,395 |
| Number of employees | 109,305 |
| Number of branches | 7,512 |
| Number of ATMs | 20,415 |

The following table presents the BBVA consolidated balance sheet as of December 31, 2013, prepared in accordance with International Financial Reporting Standards.

BBVA Consolidated Balance Sheet as of December 31, 2013

| Assets: | millions of euros |
|--|-------------------|
| Cash and balances with central banks | 34,903 |
| Financial assets held for trading | 72,112 |
| Other financial assets designated at fair value through profit or loss | 2,413 |
| Available-for-sale financial assets | 77,774 |
| Loans and receivables | 350,945 |
| Held-to-maturity investments | - |
| Fair value changes of the hedged items in portfolio hedges of interest rate risk | 98 |
| Hedging derivatives | 2,530 |
| Non-current assets held for sale | 2,880 |
| Investments in entities accounted for using the equity method | 4,742 |
| Insurance contracts linked to pensions | - |
| Reinsurance assets | 619 |
| Tangible Assets | 7,534 |
| Intangible assets | 6,759 |
| Tax assets | 11,582 |
| Other assets | 7,684 |
| Total Assets | 582,575 |
| Liabilities and Equity: | |
| Liabilities: | |
| Financial liabilities held for trading | 45,648 |
| Other financial liabilities designated at fair value through profit or loss | 2,467 |
| Financial liabilities at amortized cost | 464,141 |
| Fair value changes of the hedged items in portfolio hedges of interest rate risk | 0 |
| Hedging derivatives | 1,792 |
| Liabilities associated with non-current assets held for sale | - |
| Liabilities under insurance contracts | 9,834 |
| Provisions | 6,853 |
| Tax liabilities | 2,530 |
| Other liabilities | 4,460 |
| Total Liabilities | 537,725 |
| Equity: | |
| <i>Stockholders' funds</i> | |
| Common stock | 2,835 |
| Share premium | 22,111 |
| Reserves | 19,908 |
| Other equity instruments | 59 |
| Less: Treasury stock | -66 |
| Income attributed to the parent company | 2,228 |
| Less: Dividends and remuneration | -765 |
| Valuation adjustments | -3,831 |
| Non-controlling interest | 2,371 |
| Total Equity | 44,850 |
| Total Liabilities and Shareholder's Equity | 582,575 |

Compass Bank

The following table summarizes the consolidated balance sheet of the Bank as of December 31, 2013, prepared in accordance with US generally accepted accounting principles.

Compass Bank Consolidated Balance Sheet as of December 31, 2013

| Assets: | \$ in thousands |
|---|-------------------|
| Cash and due from banks | 3,463,569 |
| Federal funds sold, securities purchased under agreements to resell and interest bearing deposits | 27,787 |
| Trading account assets | 316,460 |
| Investment securities available for sale | 8,303,775 |
| Investment securities held to maturity | 1,519,196 |
| Loans held for sale | 147,109 |
| Loans | 50,667,016 |
| Less: Allowance for loan losses | - |
| Net loans | 50,667,016 |
| Premises and equipment, net | 1,416,446 |
| Bank owned life insurance | 683,224 |
| Goodwill | 4,971,539 |
| Other intangible assets | 109,039 |
| FDIC indemnification asset | 24,315 |
| Other real estate owned | 23,228 |
| Other assets | 64,731 |
| Total Assets | 71,737,434 |
| Liabilities and Equity: | |
| Liabilities: | |
| Deposits: | |
| Interest bearing deposits | 39,081,854 |
| Non-interest bearing deposits | 15,509,477 |
| Total Deposits | 54,591,331 |
| Federal funds purchased and securities sold under agreement to Repurchase | 852,570 |
| Other short-term borrowings | - |
| Accrued expenses and other liabilities | 815,121 |
| Total Liabilities | 60,453,963 |
| Equity: | |
| Common stock | 1,011 |
| Surplus | 15,055,246 |
| Retained earnings (deficit) | (3,713,857) |
| Accumulated other comprehensive income (loss) | (87,936) |
| Total BBVA Compass Bancshares, Inc. shareholder's equity | 11,254,464 |
| Non-controlling interests in consolidated subsidiaries | 29,007 |
| Total Equity | 11,283,471 |
| Total Liabilities and Shareholder's Equity | 71,737,434 |

Capital

BBVA

Capital management within BBVA has a twofold aim:

- Maintain a level of capitalization according to the business objectives in all countries in which it operates and, simultaneously,
- Maximize the return on shareholders' funds through the efficient allocation of capital to the different units, a good management of the balance sheet and appropriate use of the various instruments forming the basis of the Group's equity: shares, preferred securities and subordinate debt.

With oversight and monitoring by BBVA, each BBVA subsidiary autonomously manages its capital, self-financing its ordinary organic growth from retained profits, administering its risk weighted assets and issuing hybrid capital instruments when necessary. Capital levels in each of the local subsidiaries are established and managed based on a number of factors including current and emerging regulatory requirements, risk appetite, business activity and projected growth.

The capital composition and ratios of BBVA as of December 31, 2013 are reflected in the table below.

BBVA Capital Composition and Measures

| Capital Measure (BIS II Regulation) | BBVA Actual (millions of euros) |
|-------------------------------------|------------------------------------|
| Core capital | 37,492 |
| Capital (Tier I) | 39,611 |
| Other eligible capital (Tier II) | 8,695 |
| Capital base | 48,306 |
| Risk-weighted assets | 323,605 |
| BIS ratio | 14.9 |
| Core capital | 11.6% |
| Tier I | 12.2% |

Compass Bank

The Bank manages its capital position on the premise that it is prudent to maintain capital levels well in excess of regulatory minimums. Capital management activities for the Bank are centrally managed through the Capital Planning Group. The Capital Planning Group is responsible for assessing capital adequacy in relation to the risk profile and risk appetite, ensuring capital levels support the Bank's risk profile, and monitoring current and projected capital levels.

The following table highlights the capital composition of the Bank and the associated regulatory/minimum capital requirements as of December 31, 2013.

Compass Bank Capital Composition and Regulatory Requirements

| Capital Measure | Regulatory -Minimum | % of Capital Held |
|-----------------|---------------------|-------------------|
| Tier 1 Common | 5.00% | 11.05% |
| Tier 1 Capital | 4.00% | 11.11% |
| Total Capital | 8.00% | 13.23% |
| Tier 1 Leverage | 4.00% | 9.50% |

Funding Sources

BBVA

The management of structural funding and short-term liquidity at BBVA is decentralized to prevent possible contagion from a crisis affecting only one or a few geographical areas. In the recent environment of extreme pressure in both the wholesale and retail businesses, BBVA has continued with its sound structural liquidity position, supported by the strengths and proactive management of its balance sheet. BBVA has carried out the following actions:

- Ongoing maintenance of a sufficient buffer of liquid assets, fully available to cover the entity's main short-term commitments, in line with regulatory proposals
- Significant improvement in the self-funding ratio of commercial activity
- Diversification of the different sources of funding available in terms of instruments, markets and maturities
- Broad base of highly stable on-balance-sheet deposits and funds
- Optimization of the generation of collateral available for dealing with situations of market tension

BBVA has continued to strengthen its medium-term liquidity strategy, based on the principles that govern liquidity management:

- Independence of subsidiaries
- Decentralized management
- Combination of self-funding of investment activity by business areas with policies of selective issuance to ensure diversified funding. The aim of all this is to preserve solvency, sustained growth and recurrent earnings

Compass Bank

Funding and liquidity for the Bank is managed independently of other BBVA businesses and the Bank does not rely on BBVA or its affiliates for funding. The Bank's primary funding source is consumer and commercial deposits, which are a stable source of funding for the Bank. While considerably smaller, the Bank also uses funding from Federal Home Loan Bank ("FHLB") borrowings and occasionally from repurchase agreements with customers. Additional sources of funding to which the Bank maintains access include brokered deposits, Eurodollar deposits, US Treasury programs, and FRB programs.

5 Derivative and Hedging Activities

BBVA

BBVA uses derivative contracts to meet the needs of its customers, for trading purposes and to manage exposure to credit and market risk. Derivatives are used for hedging purposes in the management of its portfolios and structural positions. The accounting treatment of the hedge transactions varies based on the nature of the instrument hedged and the type of hedge transaction.

As of December 31, 2013, the main positions hedged by the Group and the derivatives assigned to hedge those positions were:

- Fair value hedging:
 - Available-for-sale fixed-interest debt securities: This risk is hedged using interest rate derivatives (fixed-variable swaps).
 - Long-term fixed-interest debt securities issued by the Group: This risk is hedged using interest rate derivatives (fixed-variable swaps).
 - Available-for-sale equity instruments: This risk is hedged using equity swaps.
 - Fixed-interest loans: This risk is hedged using interest rate derivatives (fixed-variable swaps).
 - Fixed-interest deposit portfolio hedges: This risk is hedged using fixed-variable swaps and interest-rate options. The valuation of the deposit hedges corresponding to interest-rate risk is recognized under the heading "Fair value changes of the hedged items in portfolio hedges of interest-rate risk."
- Cash-flow hedges: Most of the hedged items are floating interest-rate loans. This risk is hedged using foreign-exchange and interest-rate swaps.
- Net foreign-currency investment hedges: The risks hedged are foreign-currency investments in BBVA's subsidiaries based abroad. This risk is hedged mainly with foreign-exchange options and forward currency purchases.

Compass Bank

The Bank enters into derivative transactions in the normal course of business both to accommodate the financing needs of its customers and to hedge its own interest rate risk. These instruments include interest rate swaps, caps, floors, financial forwards and futures contracts, foreign exchange contracts, options written and purchased, and commodity contracts. The Bank mainly uses derivatives to manage economic risk related to commercial loans, long-term debt and other funding sources.

All derivative instruments are recognized on the Bank's consolidated balance sheet at their fair value. The Bank formally documents all relationships between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. This process includes linking all derivative instruments that are designated as fair value or cash flow hedges to specific assets and liabilities on the Bank's consolidated balance sheet at their fair value or to specific firm commitments or forecasted transactions. The Bank also formally assesses, both at the hedge's inception and on an ongoing basis, whether the derivative instruments that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

The Bank discontinues hedge accounting prospectively when: (1) it is determined that the derivative instrument is no longer highly effective in offsetting changes in the fair value or cash flows of a hedged item (including firm commitments or forecasted transactions); (2) the derivative instrument expires or is sold, terminated or exercised; (3) the derivative instrument is de-designated as a hedge instrument because it is unlikely that a forecasted transaction will occur; (4) a hedged firm commitment no longer meets the definition of a firm commitment; or (5) management determines that designation of the derivative instrument as a hedge instrument is no longer appropriate.

6 Memberships in Material Payment, Clearing, and Settlement Systems

BBVA’s US MLEs are members of various financial market utilities (“FMUs”) which are used by the various businesses to conduct day-to-day operations including payment, clearing and settlement activities.

The following table highlights key memberships the MLEs have with FMUs in order to facilitate payment, clearing and settlement services for its CBLs:

Material FMU Memberships

| Membership | Service Description | Owner(s) |
|---|--|--------------|
| Depository Trust and Clearing Corporation * | Clearing Corporation | Compass Bank |
| FedACH | Federal Reserve Automated Clearing House | Compass Bank |
| Fedwire | Check Clearing & Wire Transfer | Compass Bank |
| Society for Worldwide Interbank Financial Telecommunication | International Wire Transfer | Compass Bank |

*Includes NSCC and FICC subsidiaries

7 Description of Foreign Operations

BBVA operates in over 30 countries and employs over 109,000 people worldwide through local bank and non-bank subsidiaries and branches. BBVA's multinational presence follows a corporate structure based on a decentralized model where all its subsidiaries are independent in terms of funding, operations and business management. In addition, corporate support functions ensure the coordination of the different franchises by defining common corporate policies and procedures.

BBVA is a leader in the Spanish market, has the largest financial institution in Mexico, and has leading franchises in South America and the Sunbelt region of the US. Additionally, BBVA has a relevant banking presence in Turkey and China through investments in Garanti Bank and CITIC,⁴ respectively.

BBVA's US based operations have very limited operations outside the US, comprised of one overseas branch of Compass Bank used for accepting Eurodollar deposits and providing an overnight sweep option for commercial customer deposits and one overseas branch of BBVA managed out of the New York Branch.

⁴ In 2013, BBVA sold a portion of its ownership in CITIC, reducing its holding to less than 10%.

8 Material Supervisory Authorities

Spain

BBVA is subject to supervision by the European Central Bank and the Bank of Spain, under the Single Supervisory Mechanism. BBVA has a Crisis Management Group comprised of regulators from jurisdictions where BBVA has a significant presence including: the Bank of Spain, the Fund for Orderly Bank Restructuring ("FROB" - Spain), the National Commission for Banking and Securities ("CNBV" - Mexico), the Institute for Protection of Bank Savings ("IPAB" - Mexico), the Bank of Mexico, the Federal Reserve and the FDIC. The European Banking Authority is a non-voting member of BBVA's Crisis Management Group.

United States

The Bank is an Alabama banking corporation with a banking charter issued by the Alabama State Banking Department and is a member of the Federal Reserve System. The Bank is primarily regulated, supervised and examined by the Alabama State Banking Department and the Federal Reserve Bank of Atlanta. The Bank is also supervised by the Consumer Financial Protection Bureau and complies with regulations issued by the Commodities Futures Trading Commission. The Bank is a member of the FHLB system and maintains insurance on customer deposits with the FDIC.

Compass Bancshares is primarily regulated by the Federal Reserve Bank of Atlanta.

Other jurisdictions

BBVA is subject to laws and regulations that are required in order to conduct banking and financial services in each country of incorporation. The requirements are defined on a jurisdictional basis by the government, central bank, regulatory authorities or other bodies as applicable.

9 Principal Officers

BBVA

The following table identifies BBVA's Management Committee as of December 31, 2013.

| Name | Title |
|------------------------------|--|
| Francisco González Rodríguez | Chairman and Chief Executive Officer |
| Angel Cano Fernández | President and Chief Operating Officer |
| Eduardo Arbizu | Head of Legal, Audit and Compliance Services |
| Juan Ignacio Apoita | Head of Human Resources and Services |
| Carlos Torres | Head of Strategy and Corporate Development |
| Jamie Saenz de Tejada | Head of Spain and Portugal |
| Ramon Monell | Head of Innovation and Technology |
| Ignacio Moliner | Head of Communication and Brand |
| Ricardo Gomez | Head of Global Accounting and Information Management |
| Manuel Castro | Head of Global Risk Management |
| Manuel Gonzalez | Chief Financial Officer |
| Ignacio Deschamps | Head of Retail Banking |
| Juan Asua | Head of CIB |
| Manuel Sánchez Rodríguez | Head of USA |
| Vicente Rodero | Head of Mexico |

Compass Bank

The following table identifies the Bank's Management Committee as of December 31, 2013.⁵

| Name | Title |
|--------------------------|---|
| Manuel Sánchez Rodríguez | President and Chief Executive Officer |
| Angel Reglero | Senior Executive Vice President, Chief Financial Officer |
| Javier Hernández | Senior Executive Vice President, Chief Risk Officer |
| Gabriel Sanchez Iniesta | Senior Executive Vice President, Chief Information Officer |
| B. Shane Clanton | Senior Executive Vice President, General Counsel and Secretary |
| Rafael Bustillo | Senior Executive Vice President, Executive Officer Corporate Banking |
| Juan Pablo Jimeno Moreno | Managing Director, Head of Global Markets |
| David Powell | Managing Director, Head of Corporate Investment Banking – Corporate Clients |
| Jeffery Talpas | Senior Executive Vice President, Executive Officer of Retail Banking |
| José Enrique González | Senior Executive Vice President, Director of Business Development and Shared Services |
| Alvaro Aguilar | Executive Vice President, Director of Strategic Planning & Business Coordination |
| Adrian Garrido | Executive Vice President, Chief Audit Executive |
| James Heslop | Senior Executive Vice President, Chief Human Resources Executive |

⁵ The Chief Audit Executive and the Director of Strategy and Planning for BBVA in the U.S. are permanent nonvoting members.

10 Resolution Planning Corporate Governance Structure and Related Processes

BBVA's Board of Directors is ultimately responsible for the governance of BBVA and its operations worldwide. In order for BBVA's Board to carry out its responsibilities, authority is delegated to committees of the BBVA Board in addition to boards, committees and senior management of its various regions, divisions and operating entities throughout BBVA.

165(d) Plan

BBVA leverages a combination of existing and new Resolution Plan project specific processes and procedures for the development and approval of the 165(d) Plan. Overall preparation and governance for the 165(d) Plan resides with the office of the US Chief Financial Officer in coordination with BBVA's Office of Recovery and Resolution Planning. Qualified external consultants were also engaged to provide direction and assist in the development of the 165(d) Plan.

The 165(d) Plan was reviewed and approved by various groups and committees, including a Resolution Plan Decision Making Authority ("DMA"), the Bank's Regulatory Oversight Committee ("ROC"), which functioned as the Steering Committee for the development of the resolution plans, and BBVA's US Operations Committee. These groups and committees included representatives at varying organization levels, ranging from Directors to C-Suite Executives from the CBLs, and the Bank's corporate shared services (Risk, Accounting, Treasury, Capital Planning, Tax, Technology, Operations, and Legal/Compliance).

Following these approvals and in accordance with the 165(d) Rule, the final approval of the 165(d) Plan by BBVA was completed by a delegee acting under authority of the BBVA Board of Directors.

IDI Plan

The IDI Plan was reviewed and approved by various committees, beginning with the DMA. Following approval of the IDI Plan by the DMA, the Regulatory Oversight Committee ("ROC") and the Bank's Management Committee reviewed and approved the IDI Plan. The Management Committee was responsible for ultimately recommending approval of the IDI Plan to the Board of Directors of the Bank.

The Bank's Board of Directors was responsible for the final approval of the IDI Plan before submission.

11 Description of Material Management Information Systems

BBVA's US operations rely on management information systems and reporting to monitor the key financial, operational and risk-related aspects of the US MLEs and CBLs.

A portion of the information underlying the US resolution plans was sourced from the MLEs key management information systems associated with the Risk, Finance and Technology functions. BBVA, at the corporate level and at the Bank, has processes and controls in place to ensure the integrity of data maintained and reports generated by these systems. Such data integrity processes include daily reconciliation and balancing, independent audit requirements, internal audit information systems reviews and daily reviews to ensure completeness and accuracy of data.

As part of the information collection process, resources from each MLE, CBL and corporate shared service identified the key management information systems needed to produce reports required to manage day-to-day operations. The Bank uses Mobius, a reporting tool, to aggregate data and reports utilizing information from various underlying systems and IBM Cognos TM1, an enterprise planning application to implement collaborative planning, budgeting and forecasting and to provide real time financial data to decision makers.

The Bank maintains Business Continuity Plan's ("BCPs") for each of the business operations, applications and systems to ensure continuity of operations in the event of a business interruption.

12 Summary of Resolution Strategies

Consistent with the requirements provided in the 165(d) and IDI Rules, BBVA has prepared a strategic analysis consisting of resolution strategies for its MLEs and CBLs in the event of the failure of BBVA and its US MLEs. The strategic analysis has been developed under the assumptions required by the US regulators. By incorporating these assumptions, BBVA is not representing or warranting that the assumed events would happen or would happen in the sequence assumed in this exercise.

The 165(d) Plan provides a detailed analysis of how BBVA's material operations in the US could be resolved in a rapid and orderly manner that would not create serious adverse effects on US financial stability and that would otherwise meet the requirements of the rules. In addition, the IDI Plan demonstrates how the Bank can be resolved in a manner that ensures depositors have access to their insured deposits within one business day (two days if the Bank fails on any day other than Friday), maximizes the value of the Bank's assets and minimizes the amount of any loss realized by creditors in the resolution.

The strategy to resolve BBVA's operations in the US is organized around the resolution of the MLEs—the Bank, CCM and Compass Bancshares. The resolution of the CBLs would occur through the MLEs in which they operate. The MLEs would be resolved as follows:

- *The Bank* would be resolved under the FDIA by the FDIC, following its appointment as receiver, through an immediate whole bank purchase and assumption (“P&A”) transaction transferring its operations to another bank. In the event a third party purchaser cannot be found for immediate sale, then an alternate strategy would be a transfer to a bridge bank and a subsequent sale of the operations to another bank through a whole bank P&A transaction during the Resolution Period. In the unlikely event that a bridge bank is established and a purchaser cannot be found during the Resolution Period, the resolution strategy would transition to a wind-down and component sale strategy. To execute the wind-down strategy, the assets of the Bank would be either sold or wound down in a logical manner. Potential saleable components include sales of CBLs, the branch network or various asset pools.
- *CCM* would not likely fail, but it is assumed that CCM would file for Chapter 11 bankruptcy after the Bank goes into receivership as required under the 165(d) Rule.
- *Compass Bancshares* would be resolved under Chapter 11 of the US Bankruptcy Code.