

# DAVIS POLK ADVISES BBVA ON €1.1BN NOTES OFFERING

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**Davis Polk has advised Banco Bilbao Vizcaya Argentaria, S.A. on the offering of asset-backed notes with an aggregate face value amount of approximately €1.1 billion issued by BBVA Consumer Auto 2020-1 Fondo de Titulización**



The notes were offered solely outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended, and will be traded on the AIAF Mercado de Renta Fija.

The Davis Polk Corporate team included Madrid office head and partner Michael J. Willis (pictured left) and counsel Ester del Valle Izquierdo (pictured right). Partner Gregory S. Rowland, counsel Sarah E. Kim and associate J. Taylor Arabian provided 1940 Act advice. Counsel Christopher M. Paridon provided Volcker Rule advice. Members of the Davis Polk team are based in the Madrid, New York and Washington DC offices.