



Creating Opportunities

Responsible Banking

A different way of banking

July 2020





Creating Opportunities

Summary

- 01 Responsible Banking at BBVA
- 02 Balanced Relationships with clients : Financial Health
- 03 Sustainability
- 04 Responsible Practices & Community Investment
- 05 BBVA's impact in society

01

Responsible Banking at BBVA

A person with a backpack stands on a grassy hill, arms raised in a 'V' shape, silhouetted against a bright sun. The background features rolling green hills and a body of water under a clear sky.

OUR PURPOSE

“To bring the **age of opportunity** to **everyone**”

Creating opportunities for all our **stakeholders**

- Promoting a more sustainable and inclusive **society**
- Helping our **clients** achieve their life and business goals
- Engaging our **employees** in a more inclusive and agile organization
- Creating value for our **shareholders**

01. Responsible Banking at BBVA

Responsible banking policy, a driver to deliver our purpose and to have a true impact on people's lives and business

Mission of our responsible banking policy

To manage the responsibility that comes from the impact of BBVA's activities on people & society

With a multistakeholder approach



And with the whole bank involved

- Business Units & Support Areas are integrating it in their operational models
- Responsible Business function working mainly as a second line to challenge and give support to all areas

01. Responsible Banking at BBVA

Key commitments of responsible banking are totally embedded in the BBVA strategy: new Strategic Priorities

What we stand for



Improving our **client's**
financial health



Helping our clients transition
towards a **sustainable future**

Drivers of superior Performance



Reaching **more clients**



Operational **excellence**

Accelerators to Deliver on our Strategy



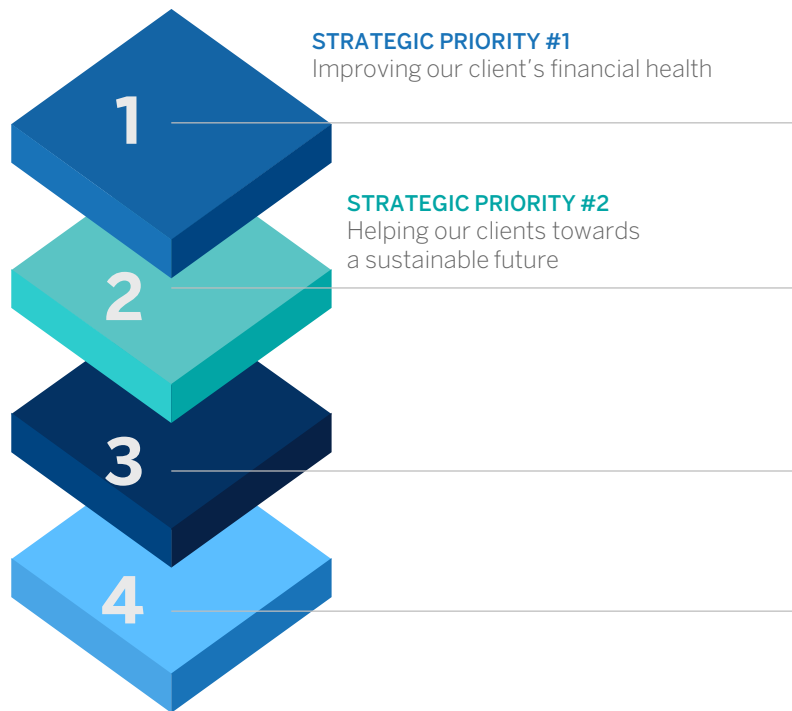
The best and most
engaged team



Data and Technology

01. Responsible Banking at BBVA

A responsible banking policy based on four pillars



Balanced relationships

with our customers based on transparency, clarity & responsibility

Sustainable finance

to halt global climate change & attain the UN Sustainable Development Goals

Responsible practices

with employees, suppliers and other stakeholders

Community investment

to promote social change and create opportunities for all

01. Responsible Banking at BBVA

Governance and accountability in responsible banking

Responsible
business function
reports regularly
to the **Corporate
Bodies**

1

CORPORATE BODIES

Approval and monitoring of the responsible banking policy* and responsible business plan

Report periodically to plenary & to the Executive Committee

2

LEADERSHIP

Global Leadership

Team & Local Leadership approve and oversight specific plans and norms related to responsible banking commitments

3

OPERATIONAL MODEL

Responsible Business

function to support and challenge support areas and business units Global & local teams (140 people)

(*) Also named as Corporate Social Responsibility Policy

01. Responsible Banking at BBVA

Main sustainability indices on which BBVA is listed

MEMBER OF
**Dow Jones
Sustainability Indices**

In collaboration with  **SAM**
a RobecoSAM brand

2nd European Bank



FTSE4Good

4.4 Score (0 to 5)

MSCI 

AAA rating

 **CDP**
DRIVING SUSTAINABLE ECONOMIES

A- score



 **EURONEXT**
vigeo  **eiris**

01. Responsible Banking at BBVA

International standards with BBVA's active participation



United Nations Global Compact



02

Balanced Relationships with clients: Financial Health

02. Balanced Relationships: Financial Health

We want to be our clients' **trusted advisor**

To achieve that, we focus our advice in enhancing their Financial Health

OUR VALUE PROPOSITION IS:

Day-to-day control

BBVA helps clients to easily have their day-to-day finances under control and manage them effortlessly:

- Income and expenses are always right
- Any issue the customer needs to be aware of is anticipated in advance

Achieving Goals

(declared and not declared)

BBVA helps clients to optimize their financial health and manage their finances to reach their goals, including:

Holistic advice and planning around goals such as saving, investing, or specific life goals, both small (e.g., a trip) or life changing (e.g., acquiring a house, retirement)



02. Balanced Relationships: Financial Health

Our vision of advisory is

Personalized

Taking into account **each customer's needs and financial situation** to focus on what's more relevant for them

Proactive

Anticipating through **contextual, timely** and meaningful insights to ensure customers have awareness of their financial well-being & are better able to reach their goals

Actionable

Suggesting personalized and measurable **action plans integrating advice tools and financial products** to improve financial health

TCR

(Transparent, Clear and Responsible)

Making sure we provide the relevant information (T), in an easy to understand way (C), and looking after the customer interests in the short, medium and long term (R)

02. Balanced Relationships: Financial Health

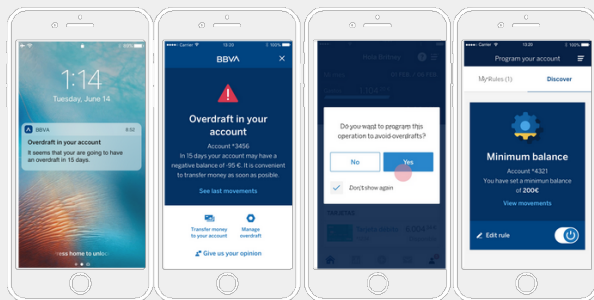
What are we doing? (1/3)

Building data based proactive and personalized advice journeys

Data
Analysis



Insights



Push

Contextual
message

Tools

JOURNEYS



Insight



Personalized
Plan



Info Tool Product

Financial Health Journeys (Goals)

Debt

Help optimize their debt effort and their total debt (level of leverage)

Saving
capacity

Help optimize expenditures to start garnering some savings.

Financial
cushion

Create awareness around the need for a safety net and help them save

Plan your future

Help RMs to advice clients on how to optimize their portfolio (return and risks) to achieve their goals

Day 2 Day Control Journeys

Control and
protection:

e.g. duplicate bill, foreseeable insufficient funds, payroll received...

Effortless banking:

e.g. suggest automation of recurrent customer transactions

Insurance:

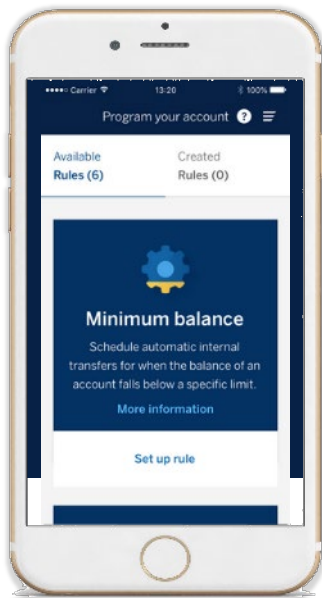
e.g. suggest home insurance to homeowners without it

02. Balanced Relationships: Financial Health

What are we doing? (2/3)

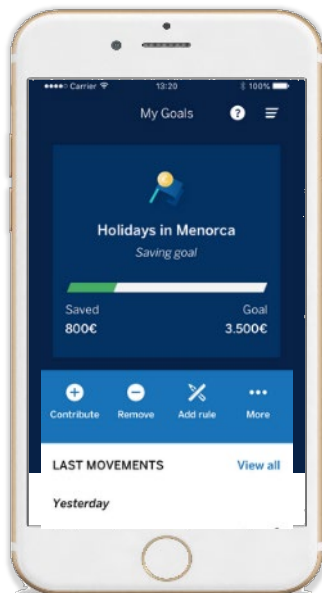
PROGRAM YOUR ACCOUNT

Enables clients to set rules that will help them achieve their goals simply and effortlessly



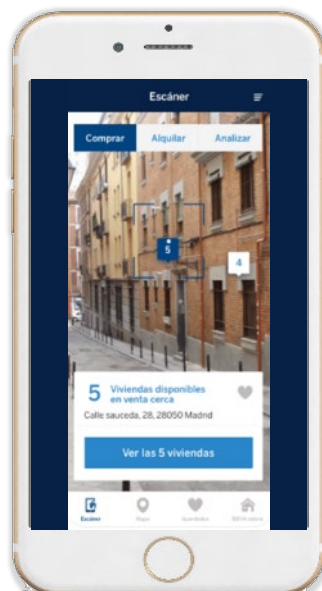
BUDGETS & GOALS

Allow clients to establish budgets in certain categories as well as saving goals



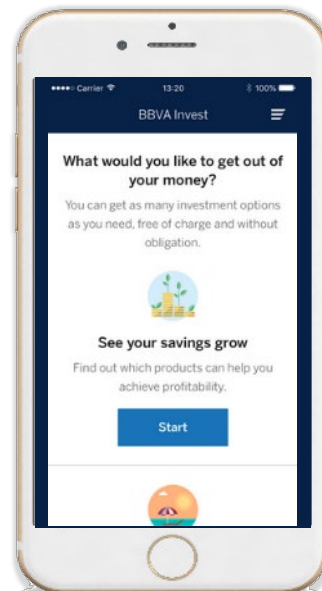
BBVA VALORA

Help clients to evaluate the price of a house or a car



BBVA INVEST

Investment fund advising and contracting model



02. Balanced Relationships: Financial Health

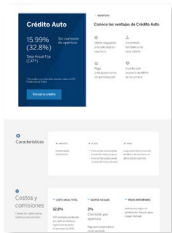
What are we doing? (3/3)

TCR/Financial Health standards and its implementation

A Alignment of key customer contents with TCR standards and FH promotion



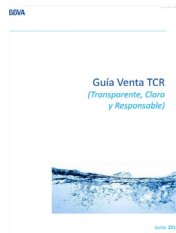
TCR Advertising Code



TCR Product Summary Pages



TCR Contracts



TCR Protocols

B Alignment of other solutions/ interactions with FH

TCR experts globally & locally actively participate in the design of solutions with high impact in clients (mobile app, E2E digital sales processes, payments processes, digital onboarding, ...) to make sure we consistently promote FH in new customer interactions and experiences

C FH/TCR Training

Financial Health is a key capability of BBVA's re-skilling program (CAMP) New FH training course to be launched for all employees in 2H 2020 14.0000 + people already trained in TCR either in person or on-line

02. Balanced Relationships: Financial Health

Performance: Financial Health (FH) & TCR

clients

Net FH Score

How much do you agree with the statement “the bank helps you get your financial life in shape: plan and control your expenses, know how much debt you can afford to take on, build up your emergency fund...”?

	Net FH Score Ranking position 2019
 Spain	#1
 Mexico	#1
 Turkey	#2
 Argentina	#2
 Colombia	#1
 Peru	#1







NTCRS – ½ Promoters - ½ Detractors.

Peer group: Spain (Santander, Caixabank, Bankia, Sabadell), Mexico (Banamex, Santander, Banorte, HSBC), Turkey (Is-Bankasi, FinansBank, AkBank, YapiKredi, DenizBank), Argentina (Galicia, Santander, HSBC, Macro), Colombia (Davivienda, Bancolombia, Bogota), Perú (Interbank, BCP, Scotiabank).

Source: NPS Retail Open Market

Net TCR Score

How much do you agree with the statement “the bank provides you complete and clear information”?

	Net FH Score Ranking position 2019	Evolution 2019 vs 2018
 Spain	#1	→
 Mexico	#2	→
 Turkey	#2	→
 Argentina	#1	→
 Colombia	#2	↑
 Peru	#1	→

Evolution: ↑ Statistically significant improvement → Stability

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Source: NPS Retail Open Market








02. Balanced Relationships: Financial Health

Performance: customer relationships KPIs





Net Promoter Score (NPS)

Ranking, December 2019

INDIVIDUALS

	#1
	#1
	#1
	#1
	#1
	#2
	#2

COMMERCIAL

	#1
	#1
	#1
	#1
	#1

























(1) Retail & Commercial NPS with YTD data.

Peer group: Spain (Santander, Caixabank, Bankia, Sabadell), Mexico (Banamex, Santander, Banorte, HSBC), Argentina (Banco Galicia, Santander, HSBC, Santander Río, Banco Macro), Colombia (Davivienda, Bancolombia, Banco de Bogotá), Perú (Interbank, BCP, Scotiabank), Uruguay (ITAU, Santander, Scotiabank, Turkey (Is-Bankasi, FinansBank, AkBank, YapiKredi, DenizBank)

Data verified by KPMG



Clients Emotional Reputation (Pulse)

Performance in 2019 & evolution vs. 2018

	Net FH Score Ranking position 2019	Evolution 2019 vs 2018
 Spain	70,9 	
 Mexico	74,0 	
 Turkey ⁽¹⁾	72,7 	
 US ⁽²⁾	81,9 	
 Argentina	76,7 	
 Colombia	69,4 	
 Peru	77,1 	
 Venezuela	75,3 	

(1) Data based in 3 waves: April, September & December 2019

(2) Affluent people.

Scores  Excellent
≥73  Strong
65-72

Evolution:  Statistically significant improvement

 Stability

Source: RepTrak, Reputation Institute

03

Sustainability

03. Sustainability

BBVA new strategic priorities

Two aspirations in sustainability to meet the most relevant global trend

Use our role to impact on our clients' behaviors inspired by selected SDGs

Help our clients to transition to a more sustainable world



Incorporate climate change risks and opportunities in our Strategy and business processes

Progressively align our exposure to the most sensitive sectors with the Paris Agreement, in line with our climate commitments

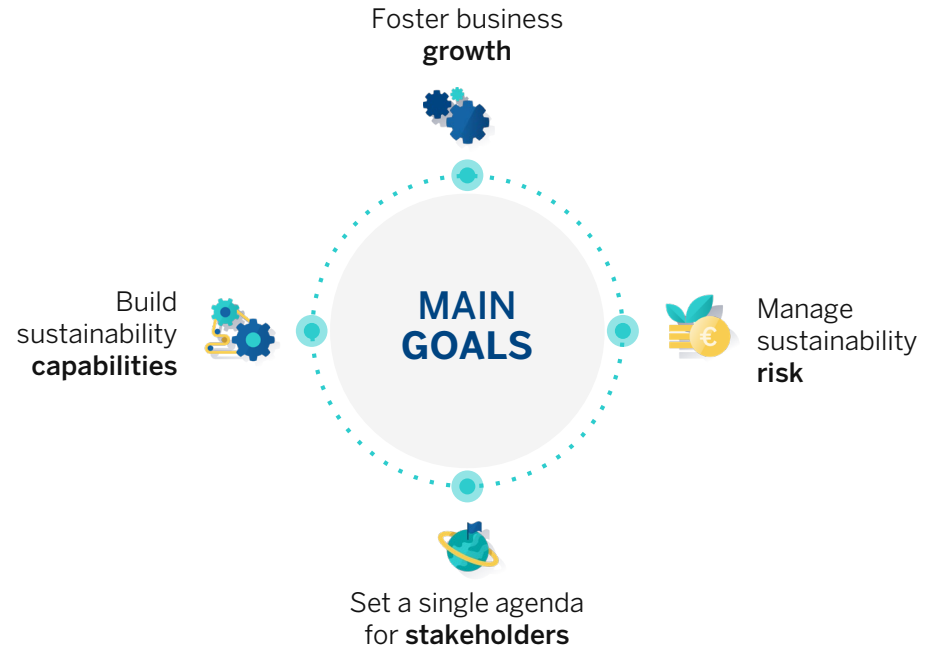
03. Sustainability

Creation of the Global Sustainability Office

MISSION

To accelerate sustainability across the Group and integrate it into everything we do

The Global Sustainability Office will build on the efforts already made by the Group in the area of sustainability, leading the development of a single agenda related to sustainability, aligning the work of BBVA's respective units in their strategies and action plans, and supporting the development of new capabilities, working as one team



Reporting to the Global Leadership

03. Sustainability

Sustainable Finance Business (1)

“Use our role to impact on our clients’ behaviors inspired by selected SDGs



WHERE WE WANT TO FOCUS

Climate Action

Mobilization of investments required to tackle the challenge of climate change, in accordance with:

- SDG 7 Affordable and Clean Energy
- SDG 12 Responsible Consumption and Production
- SDG 13 Climate Action

Three categories for business initiatives:

- 01. **Energy efficiency** technologies reducing energy consumption per unit of product
- 02. **Circular economy** recycling, new materials, responsible use of natural resources, etc.
- 03. **Carbon reduction** renewables and other zero CO₂ energy sources, electric mobility

Inclusive Growth

Mobilization of investments required to build inclusive infrastructures and supporting an inclusive economic development, in accordance with:

- SDG 8 Decent Work and Economic Growth
- SDG 9 Industry, Innovation and Infrastructure

Three categories for business initiatives:

- 01. **Provide access** to financial services to unbanked population mainly through basic digital solutions
- 02. **Inclusive** with a focus on safe, affordable and sustainable basic services and transport systems
- 03. **Support to entrepreneurs**

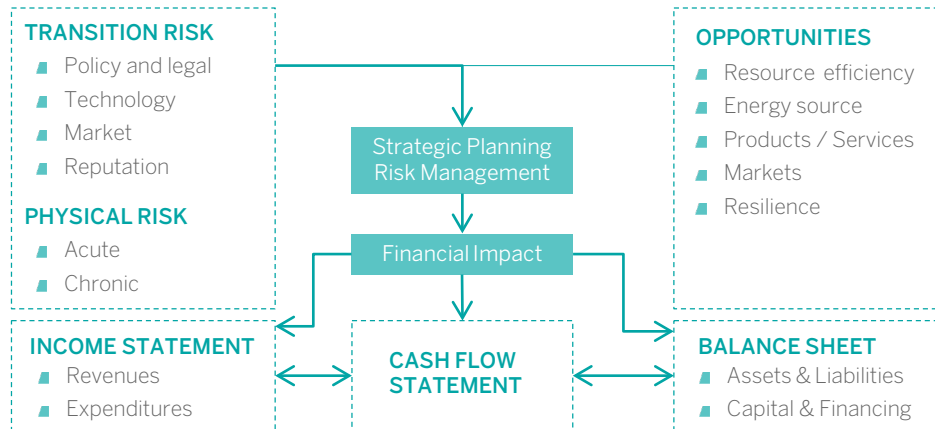
03. Sustainability

BBVA Strategy and Risk Management (2)

“Incorporate climate change risks and opportunities



WHERE WE WANT TO FOCUS



Climate change impacts and the transition to a lower carbon economy have deep implications on the value chains of most sectors

Source: TCFD recommendations.

To incorporate climate-related risks in Credit Risk Statement by 2020

03. Sustainability

We started a strategic approach to sustainability in February 2018 with our Pledge 2025



To finance

We will help to create the **scale of capital mobilization** to halt global climate change & attain the UN Sustainable Development Goals

€100
Billion
TO BE
MOBILIZED

- Green finance
- Sustainable infrastructure and agribusiness
- Financial inclusion & entrepreneurship



To manage

We will manage our environmental & social risks to **minimize potential negative direct & indirect impacts**

70%
RENEWABLE
ENERGY vs
2015

- Activity progressively aligned with the Paris Agreement
- Internal carbon price in budgeting and planning

68% CO₂
EMISSIONS
REDUCTION
vs 2015

- Sector norms in mining, energy, agribusiness & infrastructure
- Transparency in carbon-related exposure



To engage

We will engage with all our stakeholders **to collectively promote the contribution** of financial industry to sustainable development

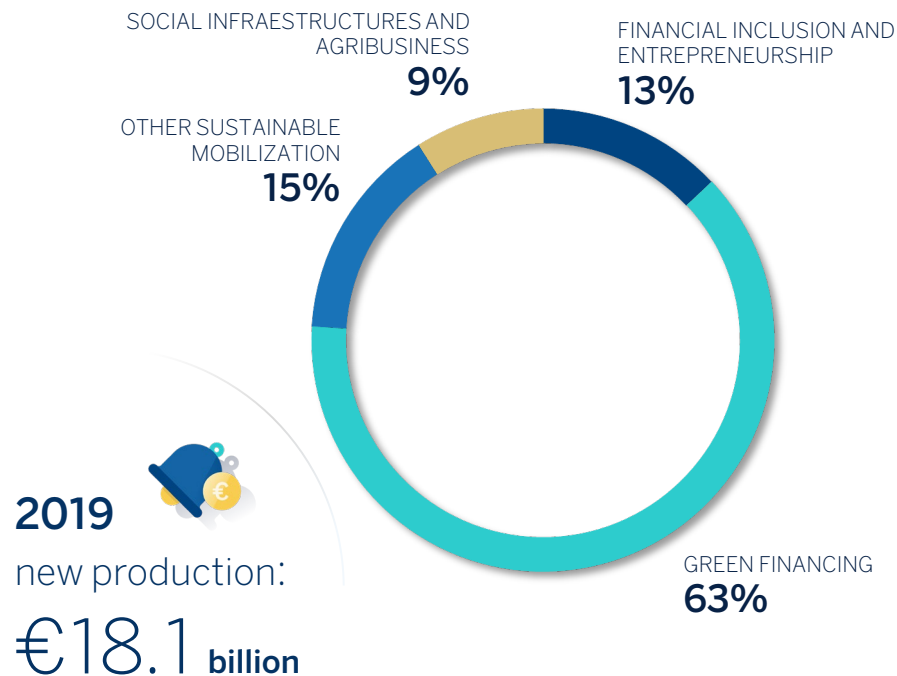
ACTIVE
COLLABORATION

- TCFD recommendations implementation
- Financial education
- Promotion of Responsible Banking standards within the industry

03. Sustainability

... with a great progress as already mobilized **€30Bn** in the first two years

2019 MOBILIZATION BREAKDOWN



To finance



To manage



To engage

(Million of euros)



GREEN FINANCING

394	Certified green loans
2,687	Green KPI-linked loans
4,379	Green corporate finance
1,120	Green projects finance
2,886	Green bonds
45	Green retail financing



FINANCIAL INCLUSION AND ENTREPRENEURSHIP

685	Financial inclusion
1,426	Loans to vulnerable entrepreneurs
92	Loans to female entrepreneurs
116	Impact investment



SOCIAL INFRASTRUCTURES AND AGRIBUSINESS

78	Social KPI-linked loans
1,501	Social corporate finance
22	Social infrastructures project finance



OTHER SUSTAINABLE MOBILIZATION

1,137	ESG-linked loans
497	Sustainable bonds
1,022	Socially responsible investment

03. Sustainability

Innovating sustainable solutions in a systematic way



To finance



To manage



To engage

CORPORATE CLIENTS

Growing development of **client's solutions portfolio:**

Green & Social Bonds

Bilateral Green & Social Loans

Syndicated Green Loans

Linked ESG Loans

Green Project Finance

Green ECA credit

Leadership in green bonds in Spain and **pioneer in sustainable corporate lending at a global level**

RETAIL clients

Sustainable Funds

Green Mortgage Loan

Green Car Loan

Sustainable Pension Plan

Financial Contract

Credit Cards

Our goal is for
all BBVA products
to offer a
sustainable option

We plan to reach
this goal throughout
2020 for its main
products sold
in Spain

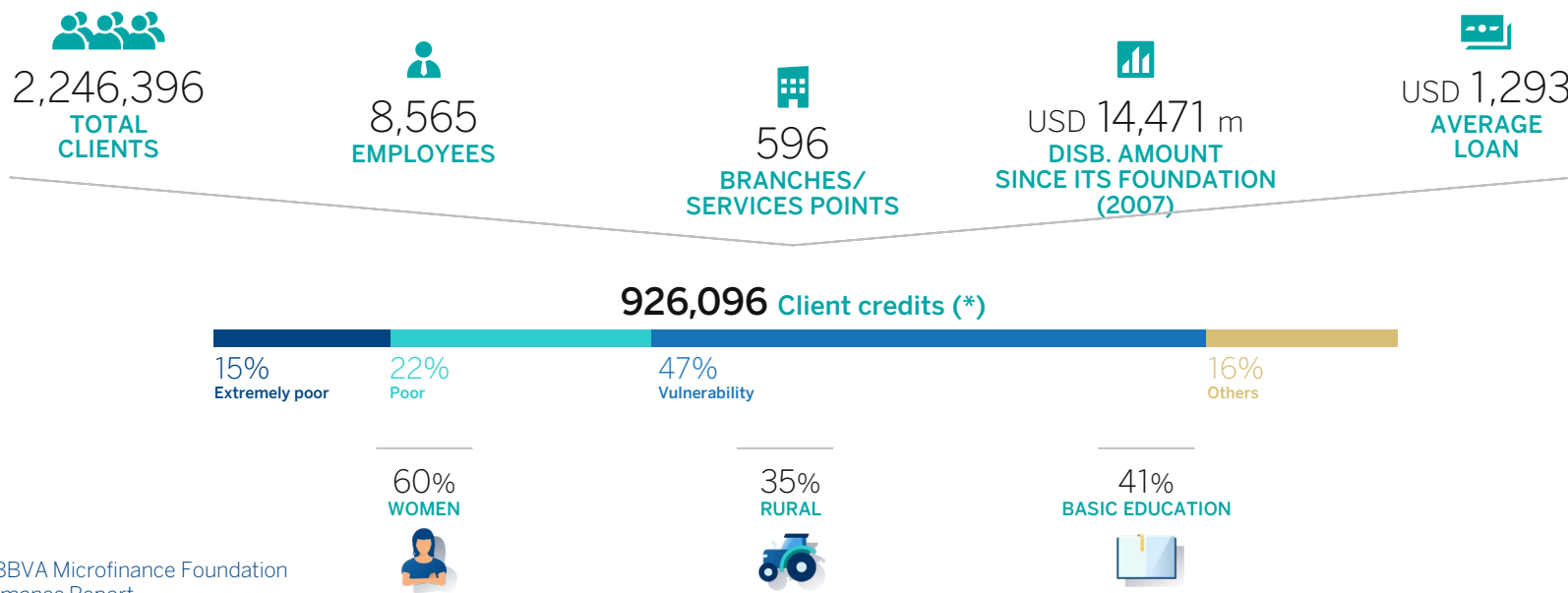
03. Sustainability

And with a key differentiated approach to financial inclusion through its BBVA Microfinance Foundation

 To finance  To manage  To engage



The Foundation is the leading philanthropic initiative in Latin America, **serving over 2.2 million vulnerable entrepreneurs in 2019**. Recognized by OECD as the second largest philanthropic institution supporting international financing for development, with presence in Colombia, Peru, Dominican Republic, Chile & Panama



(*) Source: BBVA Microfinance Foundation Social Performance Report

03. Sustainability

BBVA sustainable bonds issuance

First Green AT1 bond issued by a financial institution world-wide in 2020

Two €1 Bn 7-year Green Bond Senior-Non Preferred in 2018 & 2019

■ BBVA's inaugural green bond was the **largest financial Green Bond in the Eurozone and the first Green Bond for a Spanish bank at the moment**

- 2019 Green Bonds impact report:
- 724,000 tons CO₂ avoided
 - 6,964,065 m³ water managed
 - 295,514 tons waste managed

First COVID-19 Social Bond by an European bank in 2020

■ **€1Bn 5-year** Senior Preferred to alleviate the severe social and economic impacts of the COVID-19 pandemic supporting SMEs, Corporates and funding eligible projects in Healthcare, Education and Affordable Housing

Gender Bond issued by Garanti Bank

■ **\$75 Mn 6-year** Social Bond purchased by IFC. 6-year. Proceeds will be lent to small business owned by women

Green Bond issued by BBVA Bancomer

■ **\$168 Mn 3-year** senior unsecured Green Bond (3.500 mdp) becoming the first Mexican financial corporate to enter the green bond market

First structured green bond using blockchain technology



To finance



To manage



To engage

All are based on the **BBVA's SDGs Bond Framework** publicly launched on May which follows the ICMA¹ Green Bond Principles (GBP), Social Bond Principles (SBP) and Sustainable Bond Guidelines

Green Eligible Categories

- ☀ > Energy Efficiency
- 🚗 > Sustainable Transport
- 💧 > Water
- ⚠ > Waste Management
- 💡 > Renewable Energy

Social Categories

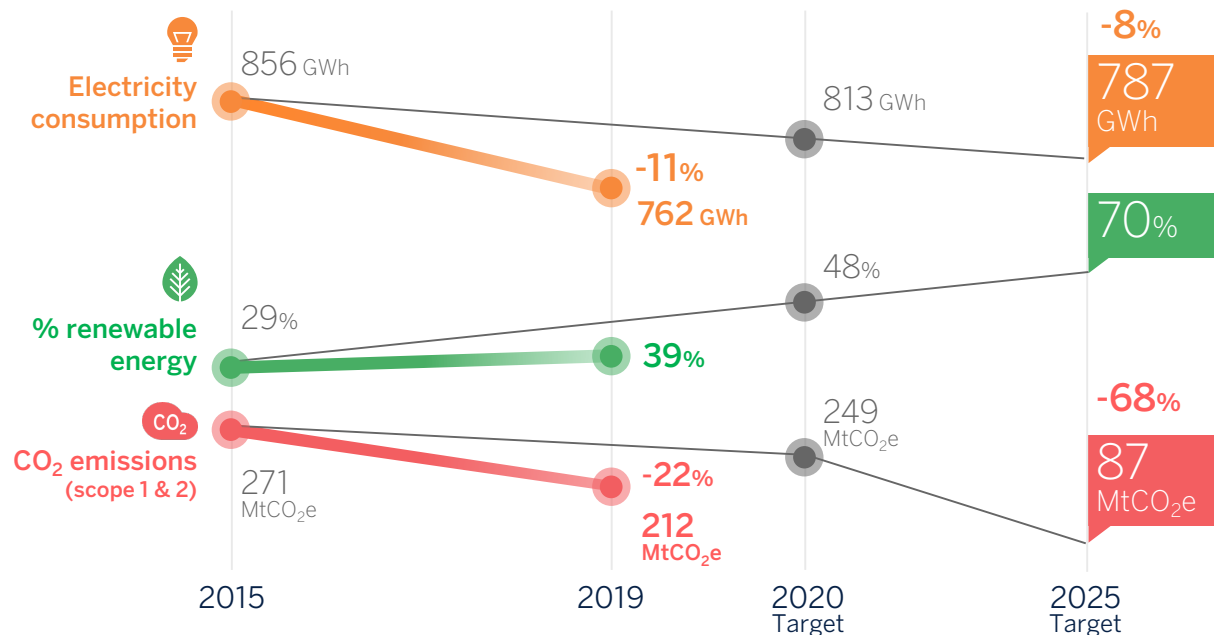
- 🏥 > Healthcare
- 🎓 > Education
- 🏠 > SME financing and microfinancing
- 🏠 > Affordable housing

(1) International Capital Market Association (ICMA)

03. Sustainability

Environmental direct impacts: 2025 targets and performance

Committed with Science Based Targets Initiative & RE **100 Initiative to achieve 100% renewable energy in 2030**



To finance



To manage



To engage

BBVA carbon neutral in 2020 for its GHG emissions scope 1, 2 and business travels and set an **internal carbon price** in our budgeting decision-making

03. Sustainability

Sector norms



To finance



To manage



To engage



Purpose

To address industry-specific sustainable issues and provide clear guidance on the procedures that must be followed during customer management and transactions in these sectors



Integrating new Human Rights commitment



Integrating new environmental commitment

Due diligence processes



How we did it?



Based on international standards



Benchmark analysis

[See full sector norms](#)



Scope

Corporate & Investment Banking activities carried out by all BBVA Group institutions, businesses lines, branches, subsidiaries and geographies



Energy



Mining



Infrastructure



Agribusiness



Escalation & exceptions

- Exemptions will only take place exceptionally and shall only be approved by the CIB Leadership Committee
- Exemption requests must be clearly justified and supported by all decision-making tiers

A set of norms that are best practices within the industry that will be annually updated

03. Sustainability

Engagement with all stakeholders and commitment with the main global initiatives

To finance To manage To engage



Representing European banking at the Global Steering Committee of United Nations forum for financial institutions. Chair of the Sustainable Finance Working Group at the European Banking Federation

03. Sustainability

Climate Commitment with the Paris Agreement



One of the five global banks committed since Katowice COP24 and signing the Collective **Commitment to Climate Action** promoted by UNEP FI

In accordance with the Paris Agreement, we commit to align our portfolios to reflect and finance the low-carbon, climate-resilient economy required to limit global warming to well-below 2, striving for 1.5 degrees Celsius

- Focusing our efforts where we have or can have the most significant impact, i.e. initially focusing on the most carbon-intensive and Climate-vulnerable sectors within our portfolios
- Engaging and working with our clients on their transition
- Working with other institutions to develop the necessary methodologies to measure climate impact and alignment with global and local climate goals
- Engaging with governments, scenario providers and other relevant entities on the development of **clear and feasible sector-specific roadmaps**
- No later than within three years of signing up to this commitment, setting and publishing sector-specific, scenario-based targets for portfolio alignment



To finance



To manage



To engage

03. Sustainability

Principles for Responsible Banking

Shaping our future



To finance To manage To engage

6 Principles



ALIGNMENT

Align our business strategy with society's goals as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.



IMPACT AND TARGET SETTING

Continuously increase our positive impacts while reducing the negative impacts.



CLIENTS AND CUSTOMERS

Work responsibly with our clients and our customers to create shared prosperity for current and future generations.



STAKEHOLDERS

Consult, engage and partner with relevant stakeholders to achieve society's goals.



GOVERNANCE AND CULTURE

Implement commitments through effective governance and settings targets for our most significant impacts.



TRANSPARENCY AND ACCOUNTABILITY

Commit to transparency and accountability for our positive and negative impacts, and our contribution to society's goals.

04

Responsible Practices & Community Investment

04. Responsible Practices & Community Investment

Our people, a first-class workforce



OUR VALUES



Customers
comes first



We think big



We are one team



OUR PEOPLE STRATEGY

Ensure we have the best and most engaged Team by:

#1

Inspiring a high performing team with a common Purpose and shared Values

#2

Reinventing our professional development model by building an ecosystem where our People can create and capture opportunities

#3

Leading transformation of BBVA by building core capabilities and reskilling our People

#4

Creating the conditions for flexible and sustainable work environments



ETHICAL CONDUCT

Code of Conduct updated and approved by the Board of Directors in 2015.

Includes commitments to the prevention of corruption in the Group in its relations with suppliers, anti bribery policies, acceptance of gifts, events management, prevention of money laundering and commitments regarding politically exposed persons.



04. Responsible Practices & Community Investment

Main responsible practices related to people management



COMPENSATION

- › Variable remuneration linked to the Group's strategic objectives (financial and non-financial)
- › Values & behaviors as KPI for all employees
- › Responsible Banking Synthetic Index as KPI for Group Executive Chairman



TRAINING

€47.8 million investment

42.4 hours of training per employee

90% employees trained



DIVERSITY & INCLUSION

- › 49.6% of women in all management positions | 22.8% in top management positions
- › Employee ratio 54% women | 46% men
- › UN Women's Empowerment Principles signatory & LGBTI Rules of Conduct for



WORK ENVIRONMENT

- › Commitment survey: 90% participation | average score of questions: 4.11 out of 5 points
- › "Work better. Enjoy life" new global plan
- › Effective time management initiatives
- › Changing work practices

04. Responsible Practices & Community Investment

Internal Emotional Reputation KPIs

BBVA's global internal reputation has increased in 2020.

Spain, Holding and CIB (due to CIB-Spain) show the major increases.

**BBVA INTERNAL REPUTATION (REP TRAK PULSE) – 2020:
STATUS AND EVOLUTION VS 2017. SCALE 0-100**



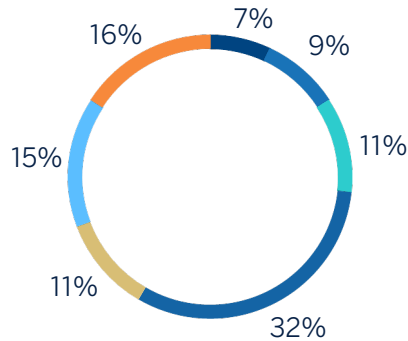
Note: statistically significant differences depend in the sample of each country.

- (1) Global score is calculated as a weighted average considering the number of employees of each country and BU (Retail / Corporate Services). Global score for 2018 reported last year didn't include Turkey because the fieldwork was later.
- (2) The decrease in CIB Global is due to the decrease in CIB Spain (-6,4)

04. Responsible Practices & Community Investment

Community investment, **€113.8M** and **11.5M** people benefited in 2019

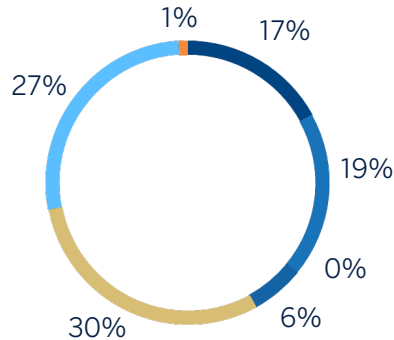
% OF INVESTMENT BY
FOCUS OF ACTION



■ Financial education
■ Education

■ Entrepreneurship
■ Culture

BENEFICIARIES BY
FOCUS OF ACTION



■ Knowledge
■ Science
■ Community support

MAIN AREAS OF ACTION



FINANCIAL EDUCATION

Aimed at promoting the acquisition of financial skills and competencies to enable people to make informed financial decisions



SOCIAL ENTREPRENEURSHIP

Designed to support the most vulnerable entrepreneurs and those whose companies have a positive social impact



KNOWLEDGE, EDUCATION AND CULTURE

By supporting initiatives that promote development and that allow the creation of opportunities for people



OTHER INITIATIVES

Supporting social entities, Volunteering and promoting social responsibility

04. Responsible Practices & Community Investment

Community investment main initiatives in 2019



FINANCIAL EDUCATION

Financial education for society

■ **1.9 million** children, youth, adults and SME's benefited in 2019

■ **€7.7 million** invested in 2019

Financial capabilities in customer solutions

■ **Financial Health:** a set of tools to take control of your finances

Budgeting Tool / Financial Calendar / Program your Account

■ Financial education **content integrated** into customer solutions

Advocacy and promotion of financial education

Foster alliances / Support research / Create & disseminate knowledge



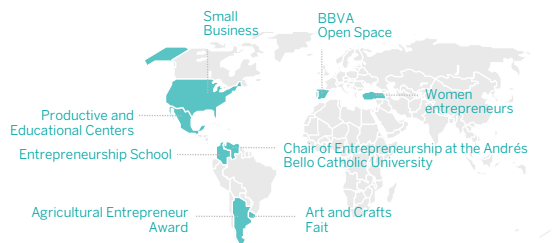
ENTREPRENEURSHIP

Global initiatives:



Local Initiatives

Development in countries where BBVA is present



KNOWLEDGE, EDUCATION AND CULTURE



Focuses its activity on the generation of knowledge through science & culture

- Grants for cultural creators
- Collaboration with reference entities (museums, theaters, others)
- Prizes
- Local initiatives fostered by countries where BBVA is present

04. Responsible Practices & Community Investment

Our response to COVID-19 ⁽¹⁾



Protect the health and safety of our employees, clients and the community

86,000

employees working remotely

Central services

95%

Network

71%

■ BBVA donates **€35 million** for the fight against COVID-19

■ **€2+million** mobilized in campaigns with employees' donations matched by BBVA

■ **300+ top management members** waive 2020 bonus



Continue to provide an essential service to the economies where we operate

Reorienting our clients to **remote and digital channels**

› **Digital customers**

59%

› **Mobile customers**

54%

› **Digital sales**

63%



Offer financial support to our clients

€17 **billion**

Total loan growth in Q1²

■ **Deferrals** of mortgages and other loans, repayment flexibility

■ Proactively providing **new lines of credit** through government facilities

(1) Data as of end March 2020

(2) Total gross loan book growth in constant €

05

BBVA's impact in society

05. BBVA's impact in society

BBVA's impact in society



CONTRIBUTION TO DEVELOPMENT

2.2 million

entrepreneurs supported

9.8 million

in entrepreneurship initiatives



CREATING WEALTH

€9,290M

contribution through paid
and accrued taxes

€4,920M

paid in salaries and wages

€1,734M

of remuneration in
cash to shareholders



CONTRIBUTIONS TO SOCIETY

€113,8M

investment in social programs

11.5M

people benefited from social programs



For further information

<https://shareholdersandinvestors.bbva.com/>

BBVA

Creating Opportunities