BBVA

Creating Opportunities

Accelerating profitable growth in our main markets: Mexico

EDUARDO OSUNA,
COUNTRY MANAGER MEXICO

BBVA
Investor
Day

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BBVA Creating Opportunities

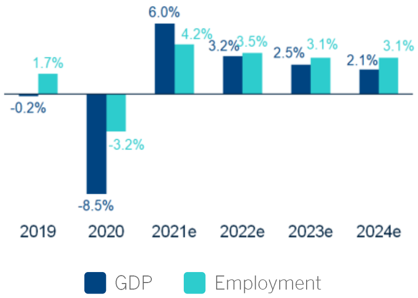
01

Macroeconomic Environment

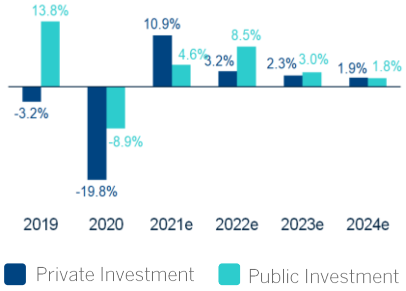
Favorable Perspectives **for Mexico**

Solid Economic Recovery

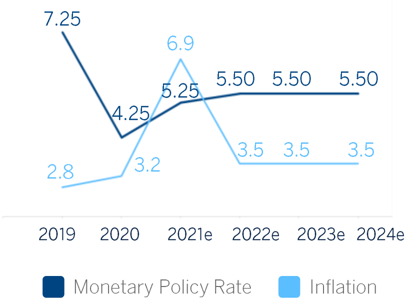
GDP & EMPLOYMENT
(YoY %)



INVESTMENT
(YoY %)



INFLATION & MONETARY POLICY
(%, EOP)



USA-MEXICO CONNECTION
(FIGURES AS OF 2020)

Remittances

USD 40.6 bn | 11% YoY

MX Imports from USA
USD 212 bn

USA Imports from MX
USD 325 bn

MX Exports to USA = 81%

With social, geographic & political balances

Democratic elections

BANCO DE MÉXICO

Solid institutions (counterweights)

Multiple Trade Agreements

Privileged geographic location

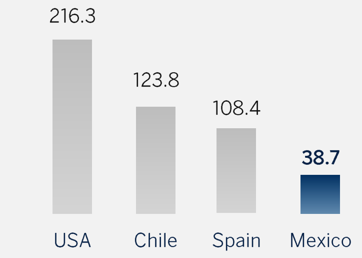
Source: INEGI and BBVA Research Mexico.

Opportunity to continue boosting banking penetration

POPULATION HIGHLIGHTS

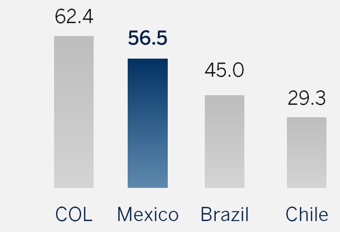
2010-2020 growth	13.0%	1.4%
Mean population age	29	42
Adults w/ bank account	47%	95%
Cash usage < 20€	95%	<78%

LOANS TO PRIVATE SECTOR
%



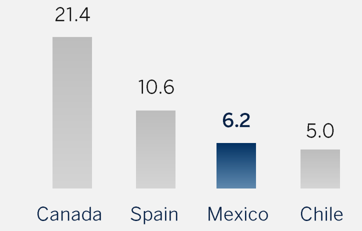
Source: World Bank, 2020.

INFORMAL EMPLOYMENT
2019, %

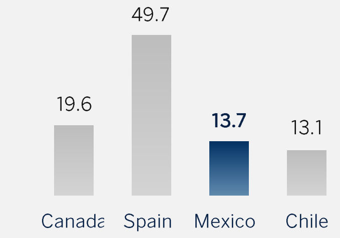


Source: BBVA Research / ILOSTAT

ATMs / 10k HABITANTS
2019 figures



BRANCHES / 100k HABITANTS
2019 figures



Source: Organization for Economic Co-operation and Development (OECD), calculated as the sum of sub-index in financial knowledge, behavior and attitudes.
World Bank, CNBV and INEGI. Figures as of 2020

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02

BBVA Mexico
Leading growth

BBVA Mexico | BBVA MX COMPETITIVE STRENGTHS

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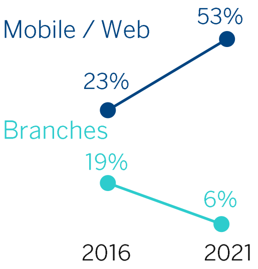
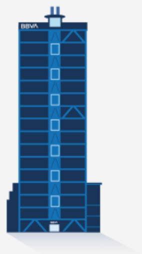
FOOTPRINT
Sep. 21

Clients	ATM's
24.6 M	13,139 **#1** Main Peer **9,557**
Employees	**Branches**
39.4 k **#2** Main Peer **43,966**	1,721 **#2** Main Peer **1,952**

TRANSACTIONS
Financial transactions usage. Figures as of Sep.21 in %



Mobile / Web **+64%** vs. 9M20



DIGITAL CAPABILITIES
9M21

Digital Clients	Digital Sales Units
14.6 M	69%
+29% YoY	vs **63%** 9M20

LEADERSHIP
Sep.21 (market share)

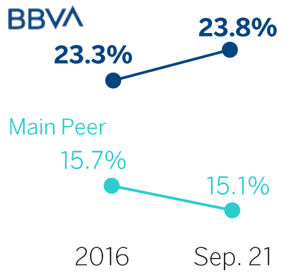
Performing Loans	Customer Deposits	NPS	Brand Power
23.8%	23.2%	64 pts.	29.1%
Next Peer **15.1%**	Next Peer **14.6%**	Next Peer **35 pts.**	Next Peer **18.7%**

Source: CNBV public information

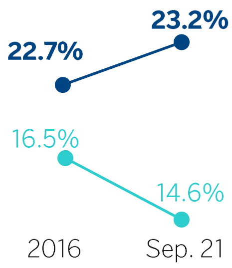
Solid and sound growth with a profitable mix

Leading Market Shares

PERFORMING LOANS



DEPOSITS



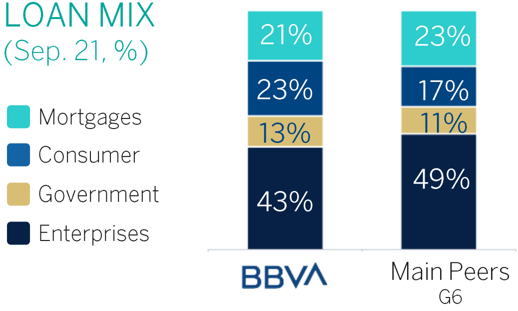
Sound asset quality

NPL RATIO
(Sep. 21)
BBVA
1.9%
-11 bp YoY

MAIN PEERS
(G6)
2.4%
+45 bp YoY

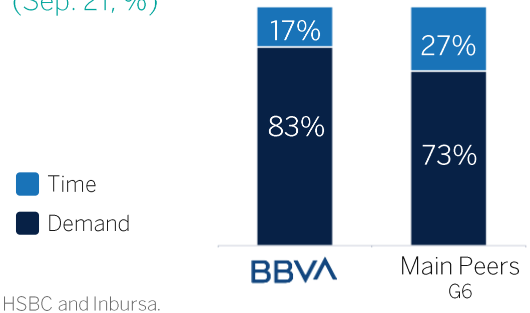
Profitable Business Mix

LOAN MIX
(Sep. 21, %)



Loans and deposits growing above GDP
2.2x avg.

DEPOSITS MIX
(Sep. 21, %)



Loan mix towards more **profitable segments**

A more efficient deposits mix with **higher weight in low cost** funds

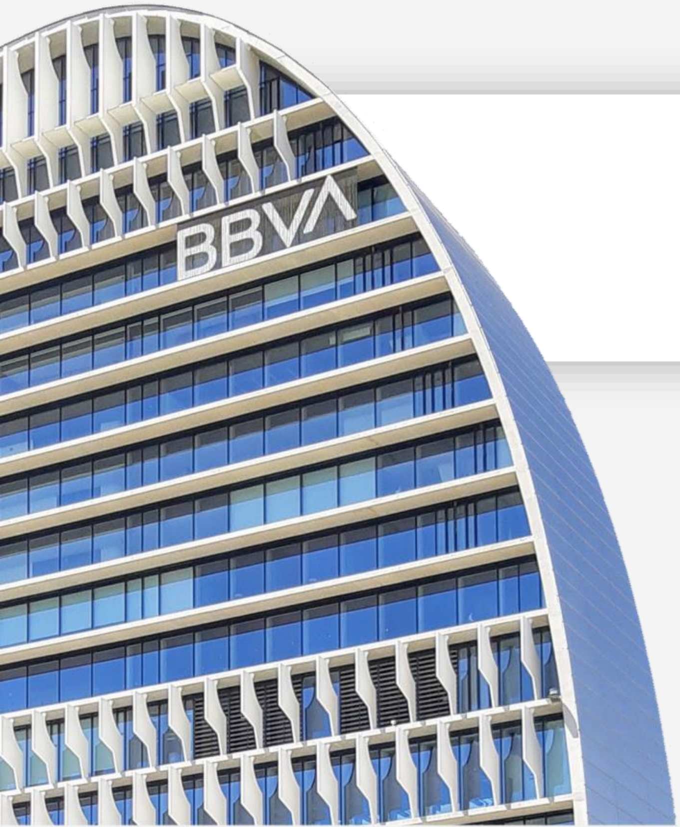
Source: CNBV Public information. Note G6 includes Banorte, Santander, Citibanamex, Scotiabank, HSBC and Inbursa.

We constantly transformed ourselves to lead the banking industry in Mexico

1 | **A larger and more profitable bank**

2 | **A distinctive bank for our clients** based on a unique value proposition

3 | **Continue leading efficiency,** through operational excellence



1

A larger and more profitable bank

- We are people's bank
- We are enterprises & government's bank

2

A distinctive bank for our clients based on a unique value proposition

3

Continue leading efficiency, through operational excellence

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We're the people's bank, outperforming in every product line

Consolidating our leadership position
(Market Shares as of Sep.21)

1st Credit Card (%)
30.9
Next peer **23.8**

1st Payroll Loans (%)
38.1
Next peer **20.3**

1st Auto Loans (%)
32.2
Next peer **19.5**

1st Mortgages (%)
25.7
Next peer **19.2**

2st Personal Loans (%)
21.7
Next peer **25.9**

1st Bancassurance (%)
29.7
Next peer **18.5**

Source: CNBV Public information (local data)

Our strategy for sustainable growth

BOOST NEW CUSTOMER ACQUISITION

New clients

2.7M
New accounts
9M21

62.4%
Digital
9M21

GROWING IN PROFITABLE SEGMENTS

Affluent & Private Banking

2.6x
New clients
Sep. 21 vs. Sep. 16

2x
EBT growth
Dec.21e vs. Dec-16

OUTPERFORMING IN PRODUCTS THAT MATTER TO CLIENTS AND BOOST CROSS SELL

Payroll Market Share (Ago. 21)

Contracts (#)
27.4%
+79 bp YoY

Disbursed (amount)
43.4%
+57 bp YoY

DC & CC Usage

43%
Market Share
Total CC & DC txns

2.8x
ecommerce
growth YoY

POSITIVE PERFORMANCE IN THE INSURANCE BUSINESS

2st NAP Market Share (Jun. 21)
12.7 %
of total Insurance Industry

+18 % YoY
Policies
(premiums ex savings)
Auto, Life & Home

+8,100
Policies in 2 months
Bupa

We're also the enterprise and government bank

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Consolidating our leadership position
(Market Shares as of Sep.21)

1st **SMEs** (%)
25.2
Next peer **16.7**

1st **Large Enterprises** (%)
19.2
Next peer **11.9**

1st **Government** (%)
28.6
Next peer **27.5**

Well positioned in corporate segments
(Market Shares (% Share of Wallet as of Ago.21)

1st

DCM	ECM	Syndicated Loans	Structured Notes
21	67	25	60

Our strategy for sustainable growth

INCREASE SMALL AND MEDIUM ENTERPRISE BANK PENETRATION (Sep.21)

SME's New clients
+18.4%
Increase in client base YoY

New POS
18.2x
YoY

- E2E digital onboarding
- Openpay SME product offering
- Credit offering for micro businesses

NEW PROFITABLE CLIENTS IN COMMERCIAL (Sep. 21)

Medium Enterprises

+55%
More origination YoY

+3,300
New clients YoY

- E2E digital onboarding
- B2B2B partnerships

BOOSTING BUSINESS COMMERCE (Sep. 21)

645k
POS Terminals Sep. 21

33.0%
Market Share POS enrollment

Source: CNBV and CONDUSEF Public information (local information)

1 A larger and more profitable bank

2 A distinctive bank for our clients
based on a unique value proposition

- Leading growth with innovation
- Financial inclusion and Sustainability

3 Continue leading efficiency, through operational excellence

Leading growth with innovation and services beyond branches

App BBVA

The reference in ELECTRONIC PAYMENTS AND FINANCING

14.1M
Mobile clients
Sep.21

- Financial Health
- Buy now & pay later
- Digital Services
- In-app rewards

Card Experience

AQUA & INFINITE BIOMETRIC

Aqua

Maximum Security

Infinite

First biometric contactless credit card

6.3M clients with digital card
(Sep.21, e-commerce, CC+DC)

App BBVA Enterprises

DIY approach and better service
for SMEs and Companies

290K
Mobile clients
Sep.21

- DIY Servicing
- POS Advance
- Biometric Auth.
- FX sales/transf.
- Balance mngmt.

Best experience for our customers
(Digital customers vs non-digital customers Sep.21)

2x CROSS-SELL > 2.2x HIGHER NPS > 2.9x LESS ATTRITION

Promoting financial inclusion and sustainability

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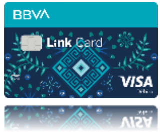
Increase financial inclusion

Boost CoDi

5.7M
ENROLLED BBVA ACCOUNTS
61% MARKET SHARE as of Sep. 21

3.2M
TXNS
38% MARKET SHARE as of Sep.21

Specific product solutions



48,200
NEW CARDS 9M21

40,100
NEW CARDS 9M21

Link Card
DEBIT CARD <18 YEARS

Credit Card Crea
(clients w/o credit history)
1ST CREDIT CARD (18-30 YEARS)

Mobilize sustainable financing

- Use of **recycled plastic** in the new Aqua Cards
- **Granting of credit** with special conditions to individuals and companies

€104M
RETAIL 9M21

€1,875M
WHOLESALE LOANS & BOND UNDERWRITER 9M21

- **First Private Bank** to issue a Green Bond in the mkt
- **Issuance for clients of Social Bonds**

€316M
9M 2021

1st **Mkt Share Green Bond underwriter**
(Sep. 21, %)

28.0
Next peer **21.2**

1 | A larger and more profitable bank

2 | A distinctive bank for our clients based on a unique value proposition

3 | Continue leading efficiency, through operational excellence

Continue leading efficiency through operational excellence

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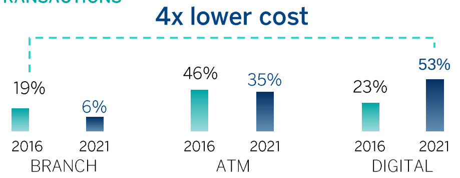
More transactions through more efficient channels

MORE TRANSACTIONS

+1,700 M
TXNs 9M21

+87%
9M21vs. 9M16

EFFICIENT CHANNELS
% OF TOTAL FINANCIAL TRANSACTIONS



OPTIMIZING INFRASTRUCTURE

-8% LESS BRANCHES vs DEC-16

146 openings

242 closings

Improving servicing with data & Tech

CLAIM REDUCTION
9M21

77% Solved 1st contact

38% Through App

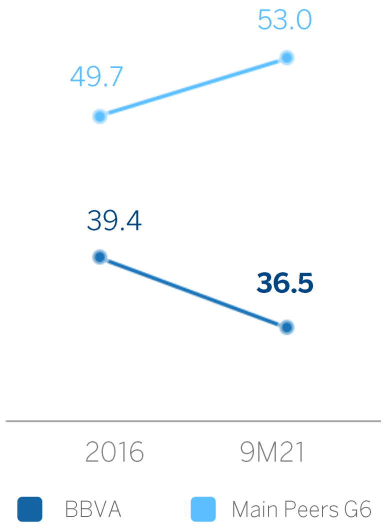
TRANSACTIONS EVOLUTION
9M21

50% Of TXNs at ATMs are servicing (non cash withdraw)

PRODUCTIVITY INCREASE
Dec.21e vs. Dec.19

+23% Relationship Managers productivity

Evolution of our Efficiency Ratio



Note G6 includes Banorte, Santander, Citibanamex, Scotiabank, HSBC and Inbursa (Financial Group Reports). Local Information

Consolidating our profitable growth

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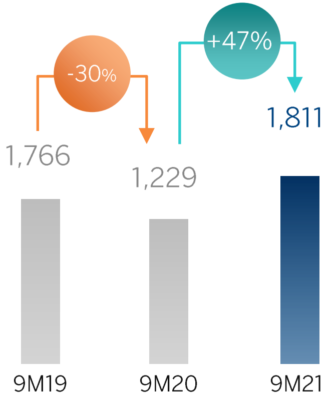
Surpassing pre-pandemic levels

NET ATTRIBUTABLE PROFIT
(MILLION CONSTANT EUROS)



Outstanding profitability

NAP MARKET SHARE (%)

BBVA	Next Peer
34.5%	16.0%
+332 bp vs. 2016	**-17** bp vs. 2016

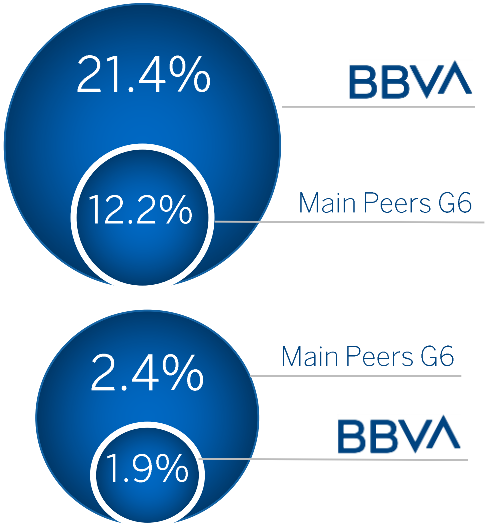
LOAN MARKET SHARE (%)

BBVA	Next Peer
23.8%	15.1%
+48 bp vs. 2016	**-59** bp vs. 2016

Outperforming peers

ROE
(9M 21, %)

NPL
(9M 21, %)



Source: CNBV information (local information). Note G6 includes Banorte, Santander, Citibanamex, Scotiabank, HSBC and Inbursa (Financial Group Reports)

Our results reflect our market leadership

Final Remarks

1 **STRATEGY**
A clear strategic path around our purpose and priorities to continue growing in profitable segments.

2 **EXECUTION**
Constant transformation journey, leveraged on data and technology to support our customers in their life and business, while continue providing the best service.

3 **EARNINGS POWER**
Uniquely positioned to take advantage of the market opportunities despite changing and challenging macroeconomic conditions, and continue to focus on having "the best in class efficiency" model.

- Diversified footprint
- Leading growth
- Prudent risk profile

OUR AMBITIOUS GOALS

Revenues
CAGR 21-24 close to double digit

Efficiency
low 30's in 2024

Cost of Risk
< 300bps on average 2022-24

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