BBVA

Creating Opportunities

# Investment Case

## Presentation

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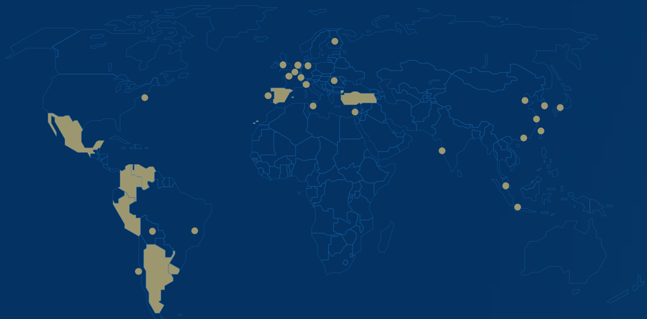
# About BBVA

## BBVA's GLOBAL PRESENCE
2023



Branches
6,051

Employees
116,923

Active customers
68.3 M

OUR PURPOSE

"To bring the age of opportunity to everyone

## FINANCIAL HIGHLIGHTS
MARCH 2023

Net attributable profit 1Q23
1,846 M€

CET 1 FL
13.13%

Total assets
739,564 M€

Loans and advances to customers - gross
373,481 M€

Deposits from customers
395,880 M€

## DIGITAL CAPABILITIES
MARCH 2023

CUSTOMERS

Digital customers
49.0 M

Mobile customers
48.6 M

DIGITAL SALES

Units
77.3%

PRV[1]
61.4%

(1) Product Relative Value as a proxy of lifetime economic representation of units sold.

## SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

BBVA's sustainable business target
300 BN€
Between 2018 and 2025

150 BN€
Channeled since 2018

# About BBVA

## OUR PURPOSE

"To bring the age of opportunity to everyone

## STRATEGIC PRIORITIES

- Improving our **clients' financial health**
- Helping our clients transition towards a **sustainable future**
- Reaching **more clients**
- Driving **operational excellence**
- The best and most **engaged team**
- **Data** and **Technology**

## OUR VALUES

- Customer Comes first
- We think **big**
- We are **one team**

# 1) Leading franchises in attractive markets

BBVA | STRONG POSITION

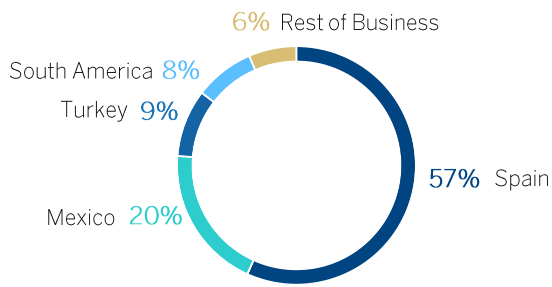
| | Loan Market Share[1] (%) | Ranking[1] | Pre-Provision Profit Market Share (%)[1] |
|---|---|---|---|
| Spain | 13.3% | #3 | 19.3% |
| Mexico | 24.5% | #1 | 33.0% |
| Turkey | 18.3% | #2 | 29.5% |
| Colombia | 11.1% | #4 | 7.8% |
| Peru | 20.2% | #2 | 22.7% |

(1) Latest available market shares. Ranking among peer group. Turkey among private banks.

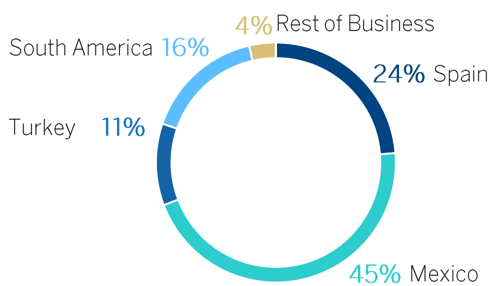
# 2) Well diversified business model

## DIVERSIFICATION UNDER A DECENTRALIZED MODEL

### TOTAL ASSETS [1]
MAR-23




### GROSS INCOME [1]
3M23

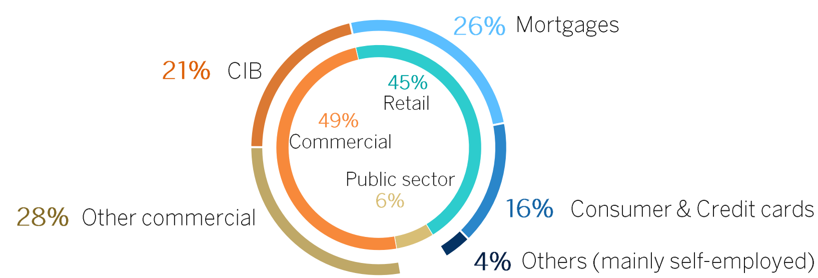



(1) Figures exclude the Corporate Center.

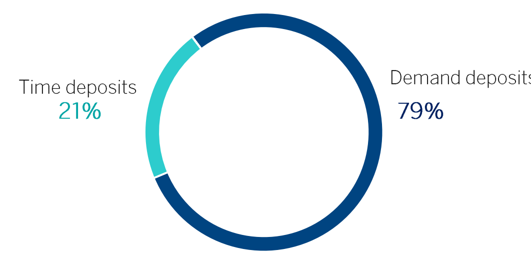
MPE: self-sufficient subsidiaries in terms of capital and liquidity management. No liquidity transfers.

## PROFITABLE BUSINESS MIX

### LOANS AND ADVANCES TO CUSTOMERS
(PERFORMING LOANS UNDER MANAGEMENT EX- REPOS)
MAR-23




### DEPOSITS FROM CUSTOMERS
(PERFORMING LOANS UNDER MANAGEMENT EX- REPOS)
MAR-23

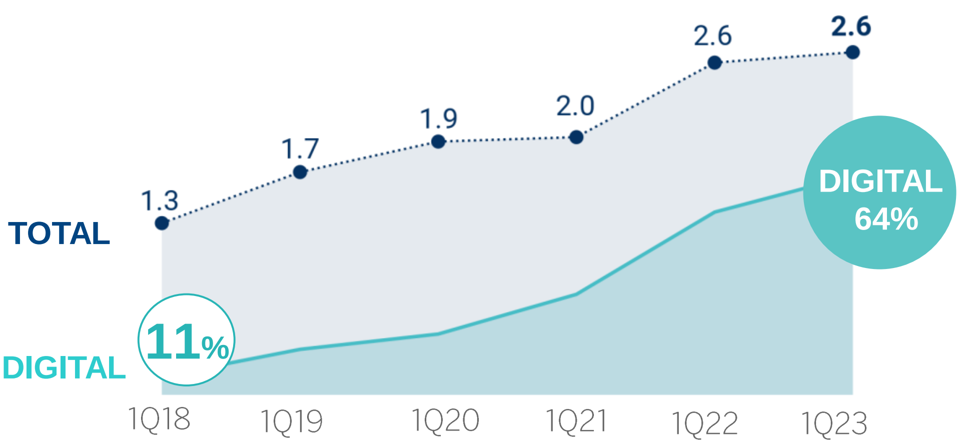



Highly diversified and transactional deposit base.

# 3) Capturing value from digitalization

## NEW CUSTOMERS[1]

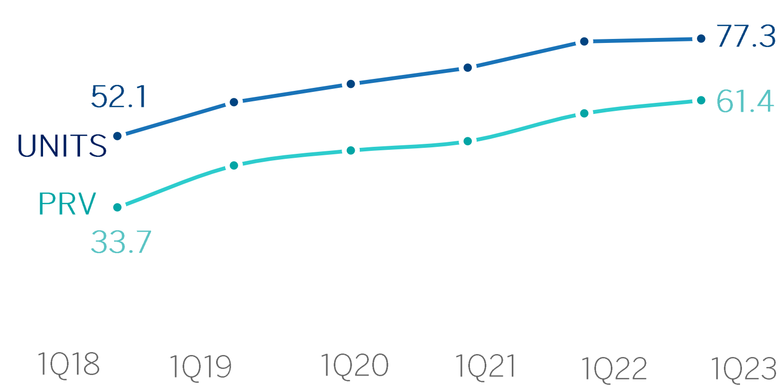
(BBVA GROUP, MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)




Excellent customer acquisition driven by digital

## SALES THROUGH DIGITAL CHANNELS

(BBVA GROUP, % OF TOTAL SALES YTD, # OF TRANSACTIONS AND PRV[1])




Strong focus on customer experience

(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.

Note: Group excludes USA, Venezuela, Chile, Paraguay. (1) Product Relative Value as a proxy of lifetime economic representation of units sold.

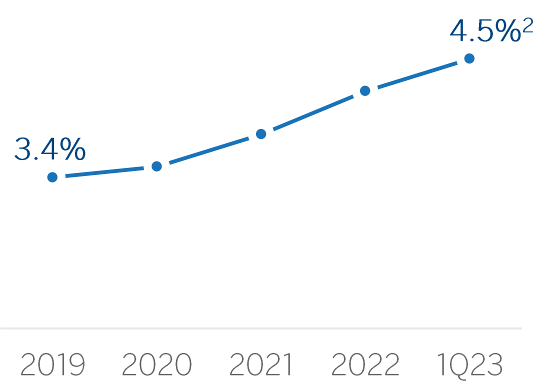
# 4) Proving track record of solid financial returns

## STRONG PRE-PROVISION PROFIT AND BEST-IN-CLASS EFFICIENCY

### PRE-PROVISION PROFIT / RWA

BBVA 2019-1Q23

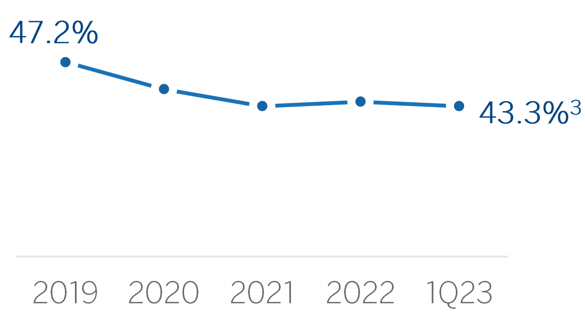
#1[1]




### EFFICIENCY RATIO

BBVA 2019-1Q23, %

#1[1]

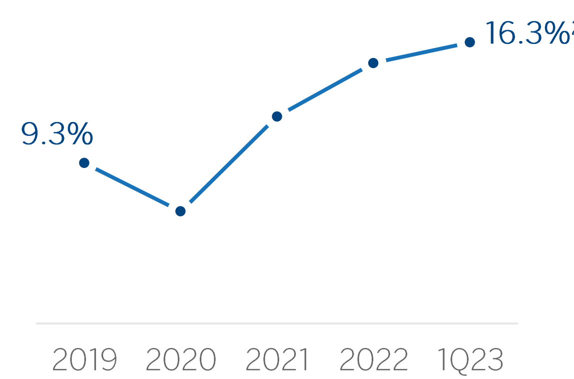



## OUTPERFORMING OUR PEERS ON PROFITABILIY

### ROTE

BBVA 2019-1Q23, %

#1[1]

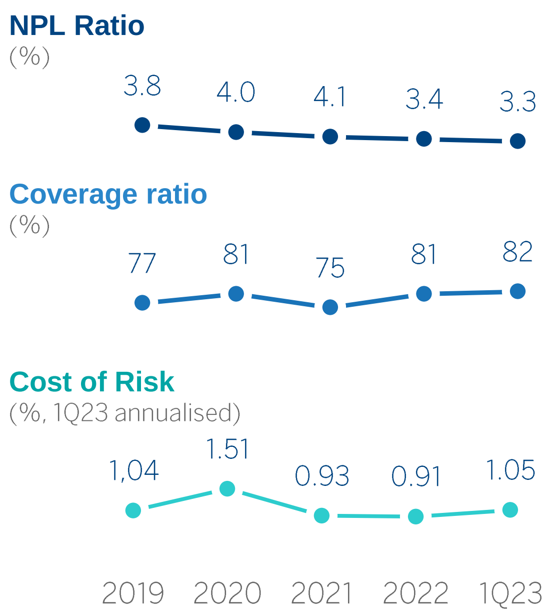



(1) #1 among ranking of European peer group. New European Peer Group as of 12M22: BARC, BNPP, CASA, CABK, DB, HSBC, ING, ISP, LBG, NDA, SAN, SG, UBS, UCG.
(2) Annualized figure
(3) 42% excluding extraordinary banking tax in Spain

Note: Profitability metrics excluding discontinued operations and non-recurring results.

# 5) Solid fundamentals

## SOUND ASSET QUALITY METRICS

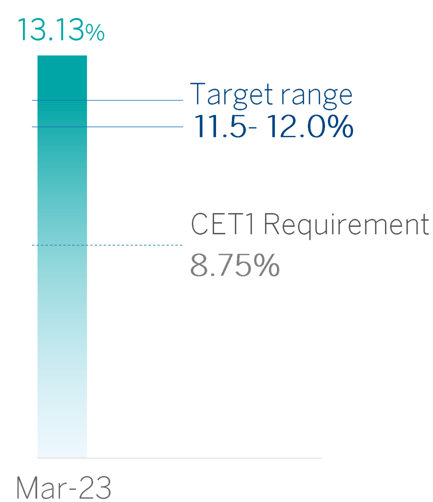



Prudent and proactive risk management

NOTE: 2021 Excludes the US business sold to PNC for comparison purposes.

## STRONG CAPITAL

CET1 FULLY-LOADED
(%)




## COMFORTABLE LIQUIDITY

NSFR Group
**132%**

LCR Group
**184%**[1]

(1) Using a more restrictive criterion on this ratio (limiting the LCRs of all of BBVA, S.A.'s subsidiaries to 100%), the resulting consolidated ratio is 142%.

# 6) Strong ESG Credentials

## SUSTAINABLE BUSINESS

### Sustainable Business

Sustainable Business target **300** €bn 2018-2025

2018-MAR23:

**150** €bn channeled

### Sustainable Bonds issued - BBVA Group

**7.0**€bn[1] Green

**2**€bn Social

Founding members
Net Zero Banking Alliance

Defined Portfolio Alignment Strategy

Clients progress towards decarbonization and transition plan disclosed in 4th TCFD Report.

[1] Includes the MXP 8,689 M issue of BBVA Mexico in February 2023.

## SOCIAL

### Community Commitment

**550** €mn investment 2021-2025

2021-2022: **237** €mn investment

**62** mn beneficiaries

### BBVA have a positive impact on society

Loan growth[2] (YOY, CONSTANT €) **+9.8%**

**34,000** Families Bought their home[3]

**130,000** SMEs and Self-employed boosted their business[3]

**70,000** Larger corporates invested in growth[4]

### Diversity & Inclusion

2024 Target: **35%** Women in management positions

Inclusive growth financing: **3.3**€Bn Mobilized in 1Q23

[2] Performing loans under management excluding repos. [3] New loans in 1Q23. [4] Corporates with BBVA lending as of March 2023.

## GOVERNANCE

### Directors

% Female Directors **40%** Goal: **40%** at least

% Independent Directors **73%** Goal: **50%** at least

### Remuneration

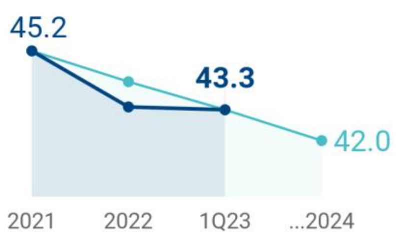
- Sustainable business KPI (STI)
- Portfolio decarbonization (LTI)[5]
- % of Women in managerial positions (LTI)[5]

### Strong Sustainability Governance

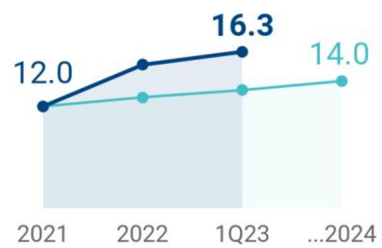
[5] Remuneration targets applicable to senior management and executive directors of the board.

# 7) We are on the right path to achieve-our ambitious long-term goals

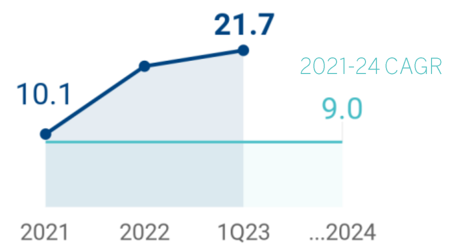
## COST-TO-INCOME
(%)



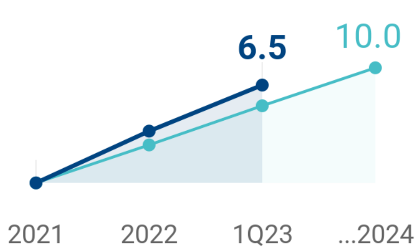

## ROTE[1]
(%, ANNUALIZED)



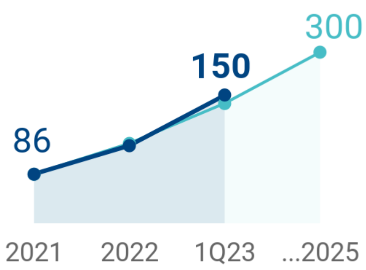

## TBV/ SHARE + DIVIDENDS
(YOY %)




## NEW TARGET CUSTOMERS[2]
(MILLION CUMULATIVE)




## SUSTAINABLE BUSINESS
(€ BILLION; CUMULATIVE SINCE 2018)




(1) Excluding discontinued operations and non-recurring results (2) Target customers refers to those customers in which the bank wants to grow and retain, as they are considered valuable due to their assets, liabilities and/or transactionality with BBVA.

We are in the process of further improving our long-term goals

BBVA