

BBVA Mexico

3Q21 Results

Fixed Income

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01

Macroeconomic Environment

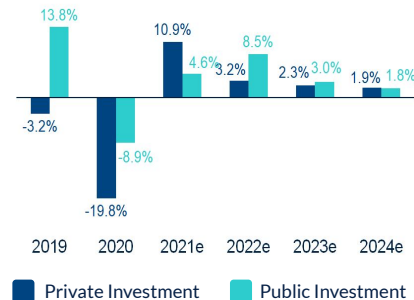
GDP & EMPLOYMENT

(YoY %)



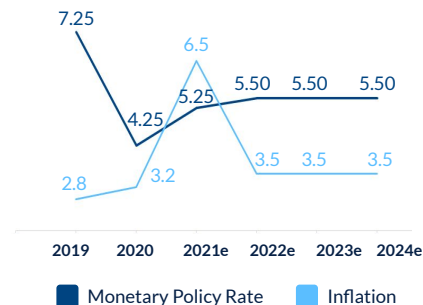
INVESTMENT

(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

POPULATION HIGHLIGHTS



2010-2020
growth

13.0%

1.4%

Mean
population age

29

42

Adults w/
bank account

47%

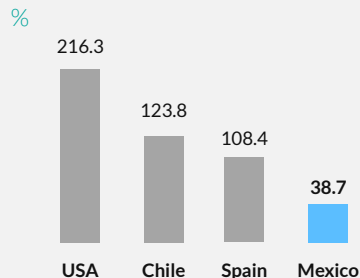
95%

Cash usage
< 20€

95%

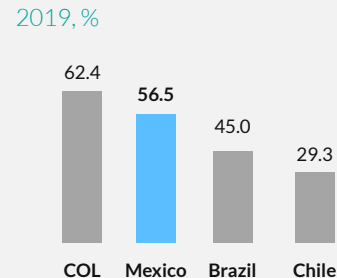
< 78%

LOANS TO PRIVATE SECTOR



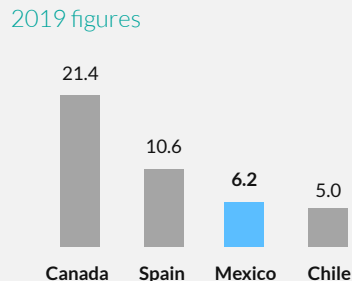
Source: World Bank, 2020.

INFORMAL EMPLOYMENT

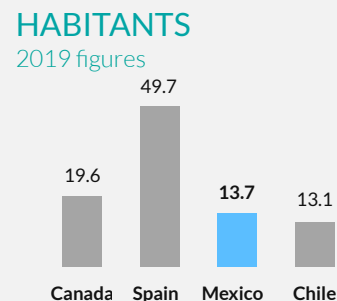


Source: BBVA Research / ILOSTAT

ATMs / 10k HABITANTS



BRANCHES / 100k HABITANTS



02

BBVA Mexico Financial Performance

BBVA Mexico competitive strengths and key results

Footprint

September 2021

Branches

1,721 #2
Main Peer 1,952

ATMs

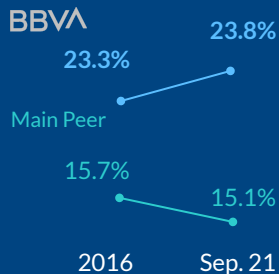
13,139 #1
Main Peer 9,557

Total Clients

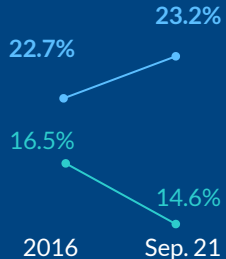
24.6 M

Market Share

Performing Loans



Deposits



Leader in Loan Performance & Strong funding structure

Lending

-0.1% YoY

+3.3% vs Dec20

Deposits

+4.2% YoY

+4.1% vs Dec20

Resilient P&L September 2021

Revenues

7.5 %
vs 9M20

Expenses

0.2 %
vs 9M20

NAP

48.6%
vs 9M20

Sounds assets quality and profitability

September 2021

NPL

1.92%
-11 bp vs 9M20

CoR

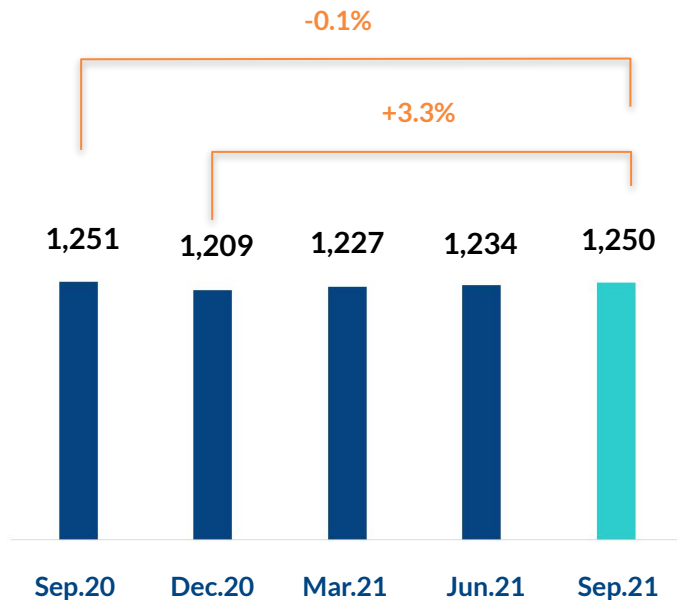
2.99%
-16 bp vs 9M20

ROE

22.2%
+525 bp vs 9M20

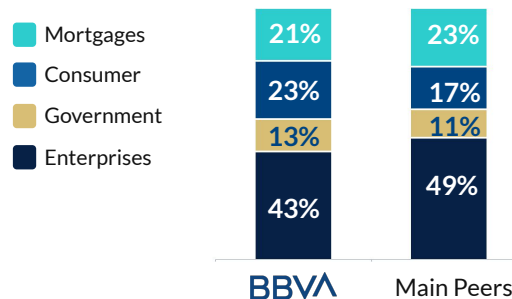
Performing Loans

(Billion Pesos)



Lending Mix

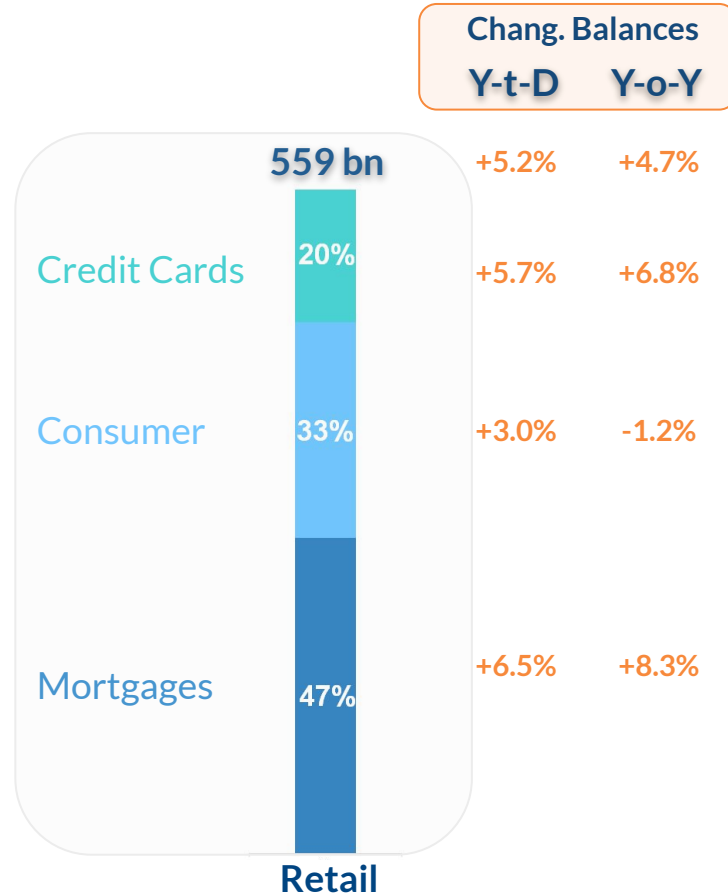
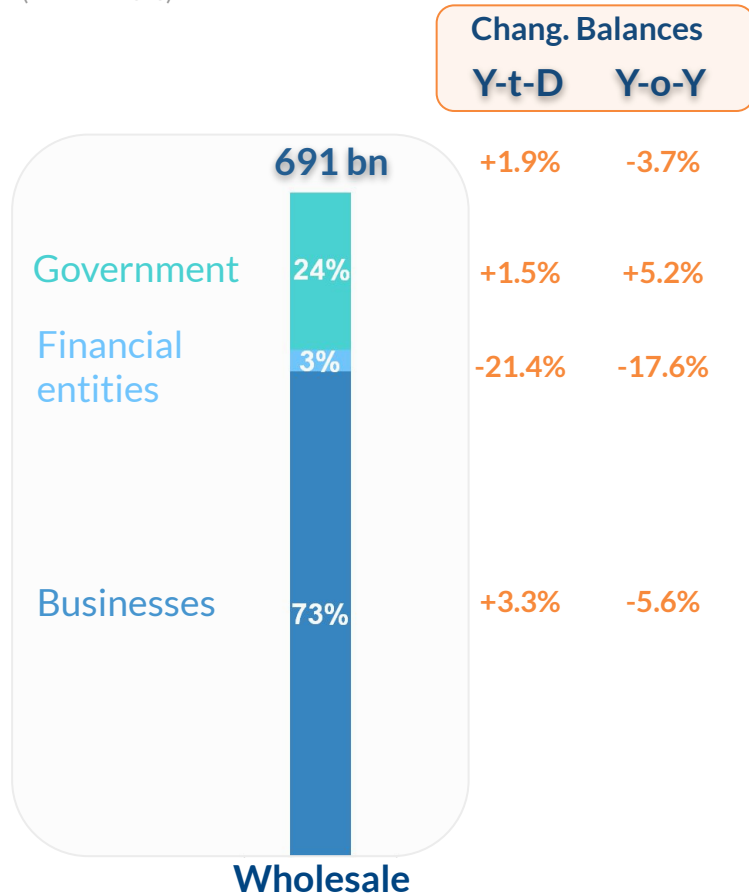
(September 21, %)



Figures under local accounting standards with BBVA Mexico data. Businesses include large, medium & small companies

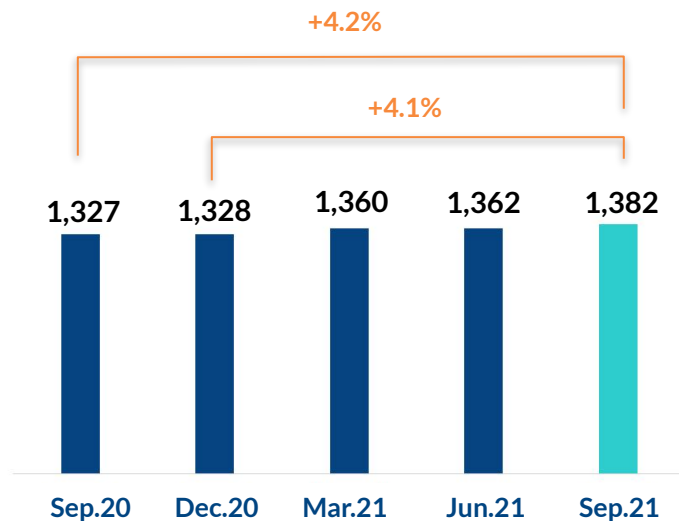
Positive loan performance and healthy loan mix

(Billion Pesos)



Deposits

(Demand + Time Deposits, billion pesos)



Chang. Balances Y-t-D Y-o-Y

-5.9% -17.7%

+6.3% +10.0%

Deposit Mix

(%)

Time

17%

27%

Demand

83%

73%

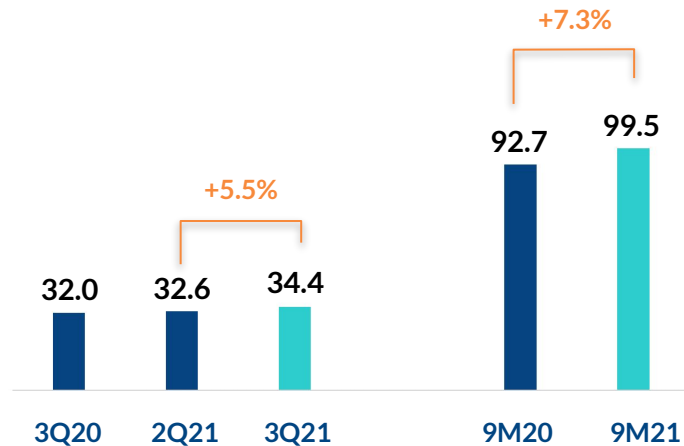
BBVA

Main Peers

Demand deposits grow at double digit rate, resulting in a positive funding mix

NET INTEREST INCOME

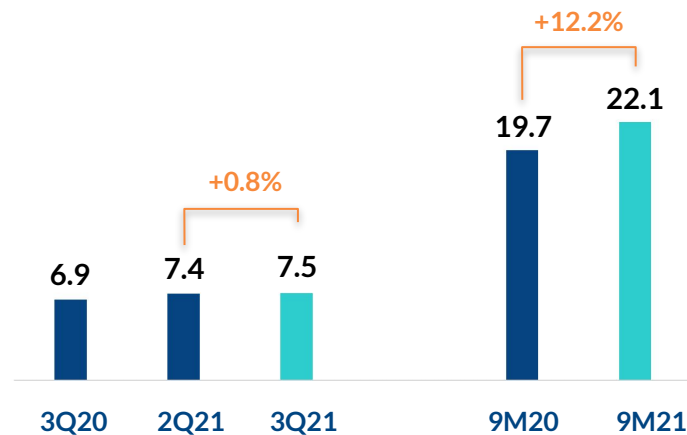
(billion pesos)



Loan demand recovery and profitable funding mix

NET FEES & COMMISSIONS

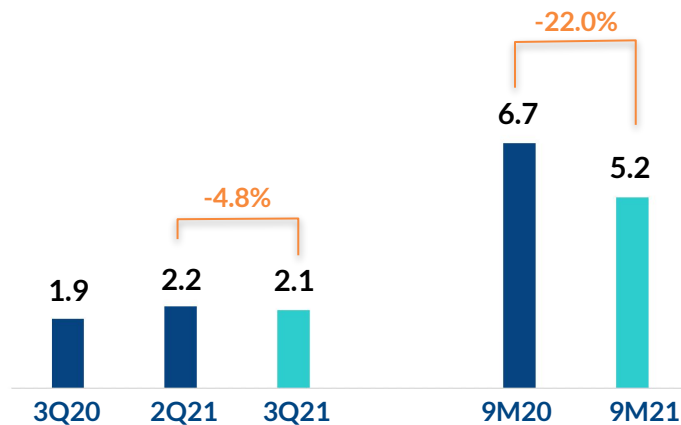
(billion pesos)



Higher transaction volumes
(Credit Cards and Investment Funds)

TRADING INCOME

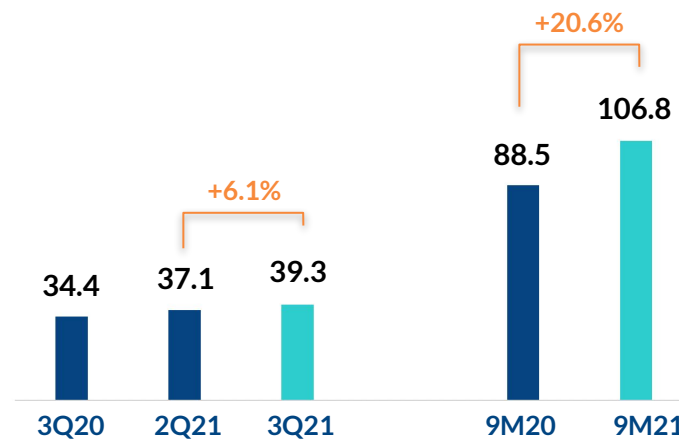
(billion pesos)



Impacted by volatility in the market

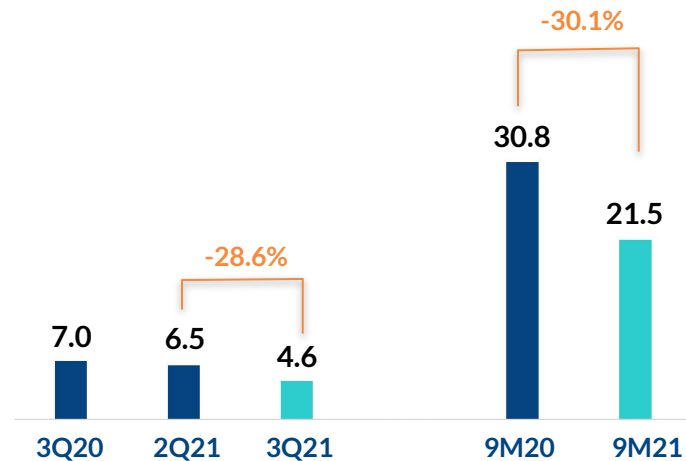
GROSS INCOME

(billion pesos)



PROVISIONS FOR LOAN LOSSES

(billion pesos)



NPL and COVERAGE RATIO

(%)



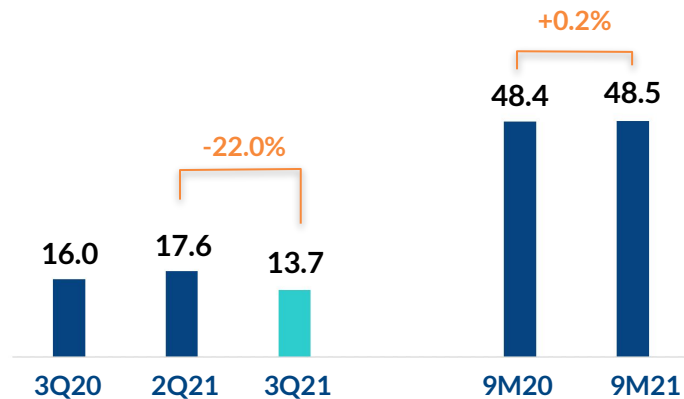
COST OF RISK

(12m-Accumulated, %)



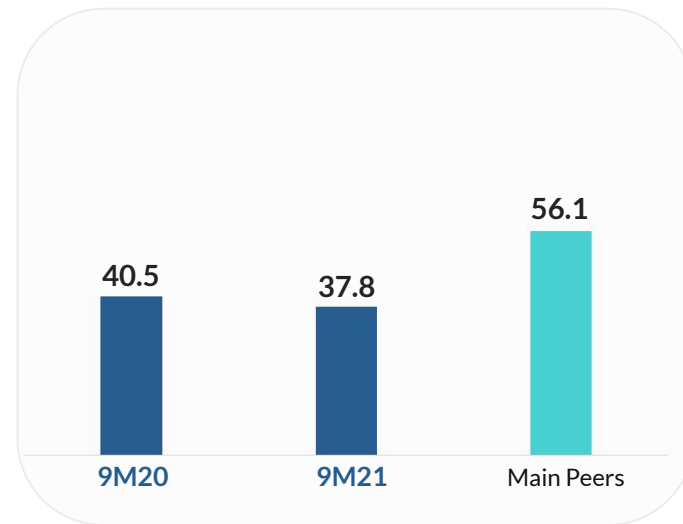
NON-INTEREST EXPENSES

(billion pesos)



EFFICIENCY RATIO

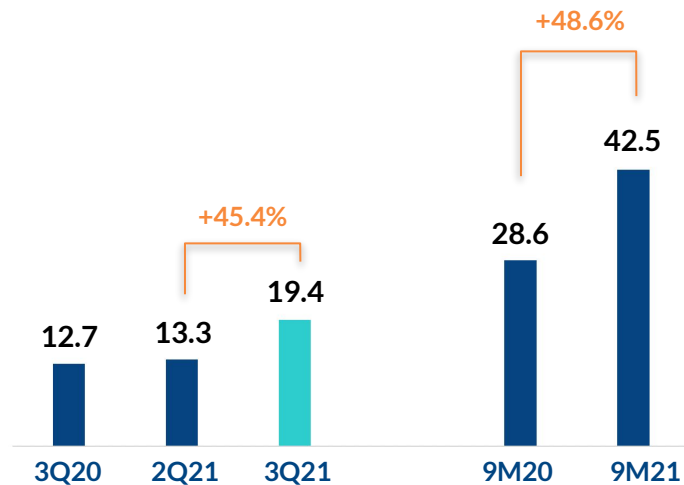
(%)



DIY* transactions represent **88%** of total financial transactions.
The average cost is **4x lower** than txs in branches.

NET INCOME

(billion pesos)



ROE

(Accumulated, %)



P&L trends have allowed us to consolidate our profitability position

BBVA MEXICO

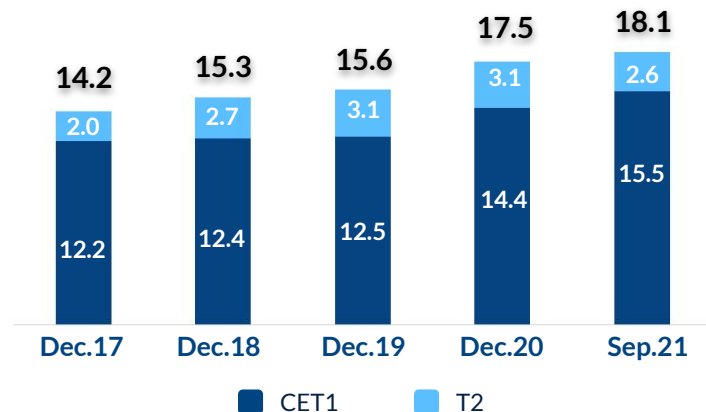
(million pesos)

	9M20	9M21	Y-o-Y(%)
Net Interest Income	92,693	99,459	+7.3
Provisions for loan losses	(30,833)	(21,539)	(30.1)
Net Interest Income after provisions	61,860	77,919	26.0
Fees & Commissions	19,713	22,116	12.2
Trading Income	6,693	5,222	(22.0)
Other Income	260	1,540	n.a.
Gross Income	88,526	106,797	20.6
Non-Interest Expenses	(48,399)	(48,514)	0.2
Net Operating Income	40,127	58,283	45.2
Income Before Tax	40,149	58,340	45.3
Net Attributable Profit	28,580	42,459	48.6

- Net Interest Income positive evolution explained by the recovery in loan demand and constant funding mix optimization.
- **Lower provisions** as a result of sound asset quality and additional reserves created in 2020 with releases in 2021.
- **Higher commissions** as a result of an increase in transaction volumes.
- **Lower expenses** driven by an annual drop in personnel expenses.

CAPITAL RATIO

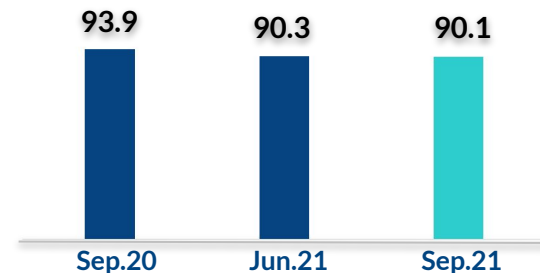
(%)



Proven capacity to generate organic capital

LOANS TO DEPOSITS

(%)



CCL (LOCAL LCR)

(%)

216.69%
Minimum required of 100%

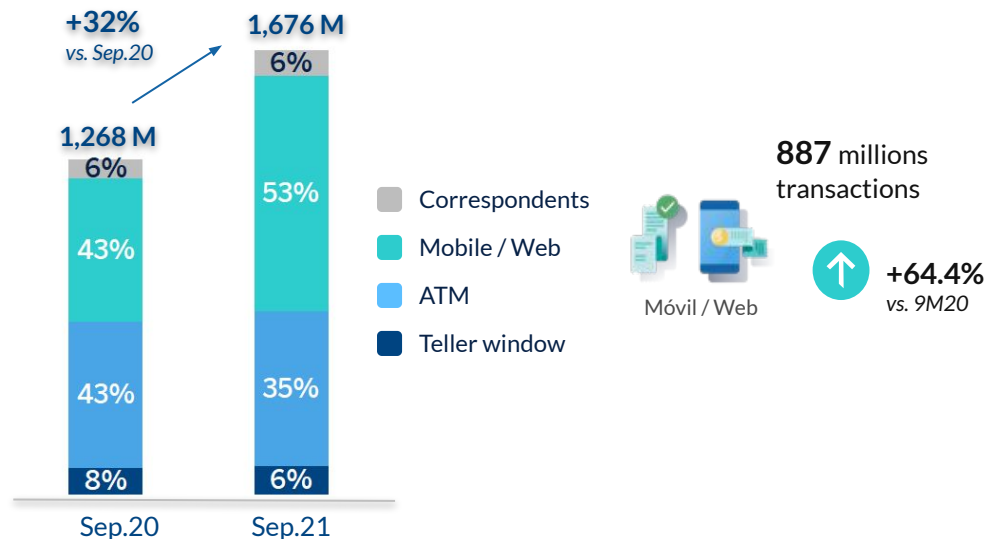
03

BBVA Mexico's Strategy



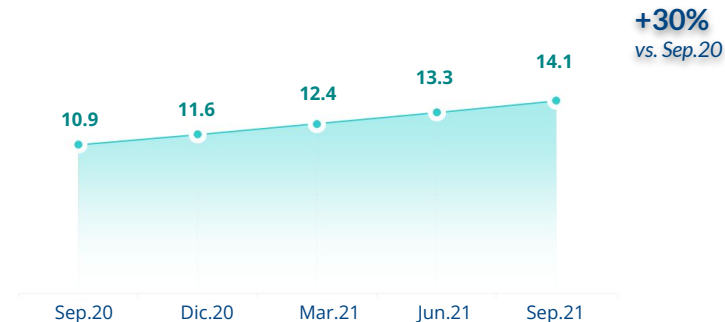
Total financial transactions, 9M21 (excludes POS)

% financial transactions



Mobile Clients

millions



Digital Sales

% total sales, units



App BBVA

The reference in **ELECTRONIC PAYMENTS AND FINANCING**

14.1M

Mobile clients
Sep.21



- ✓ Financial Health
- ✓ Pay as you want
- ✓ 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.

Increase financial inclusion

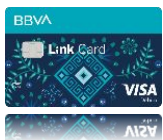
- **Boost CoDi**, focusing in new features developments to increase its use among our clients



5.7M

ENROLLED BBVA ACCOUNTS
61% MARKET SHARE in 9M2021

- **Specific product solutions** for young people:



48,200 NEW
CARDS 9M21

Link Card
DEBIT CARD <18 YEARS



40,100
NEW CARDS 9M21

Crea Credit Card
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

2,467 MP
RETAIL 9M21

44,519 MP
COMMERCIAL LOANS &
GREEN BOND
UNDERWRITER 9M21

- Issuance for clients of **Social Bonds**

7,500MP
9M 2021

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

28.0
Next peer 21.2



BBVA Mexico

3Q21 Results

Fixed Income

ANNEX

BBVA

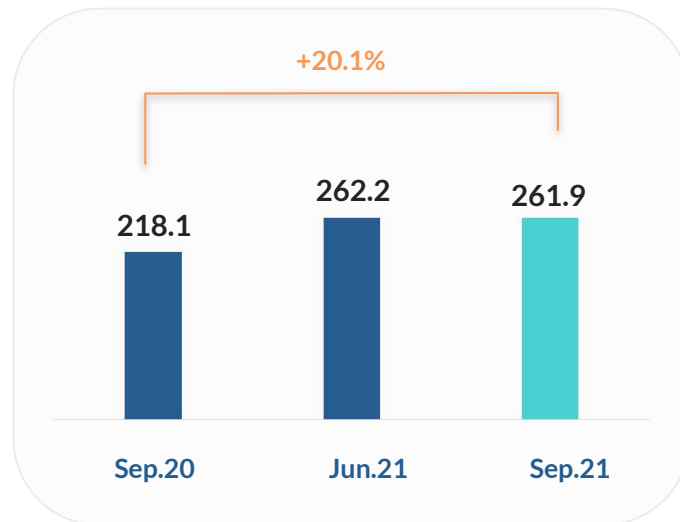
Creating Opportunities

Macroeconomic Expectations

	2019	2020	2021	2022
GDP (% y/y)	0.0	-8.5	6.0	3.2
Private consumption (% y/y)	0.4	-10.7	8.3	3.4
Formal Employment (IMSS) milion	20.42	19.77	20.60	21.31
Inflation (% eop)	2.8	3.2	6.5	3.5
Interest rate (eop)	7.25	4.25	5.25	5.50
FX MXN / USD (eop)	19.1	19.9	19.9	20.9

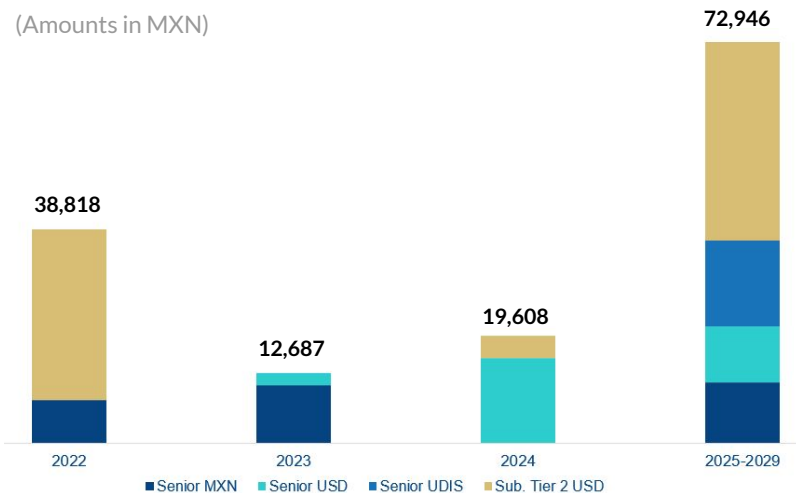
Alco Portfolio

(billion pesos)

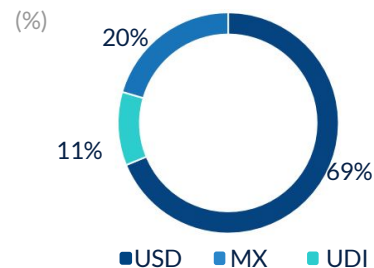


ANNUAL MATURITY PROFILE

(Amounts in MXN)

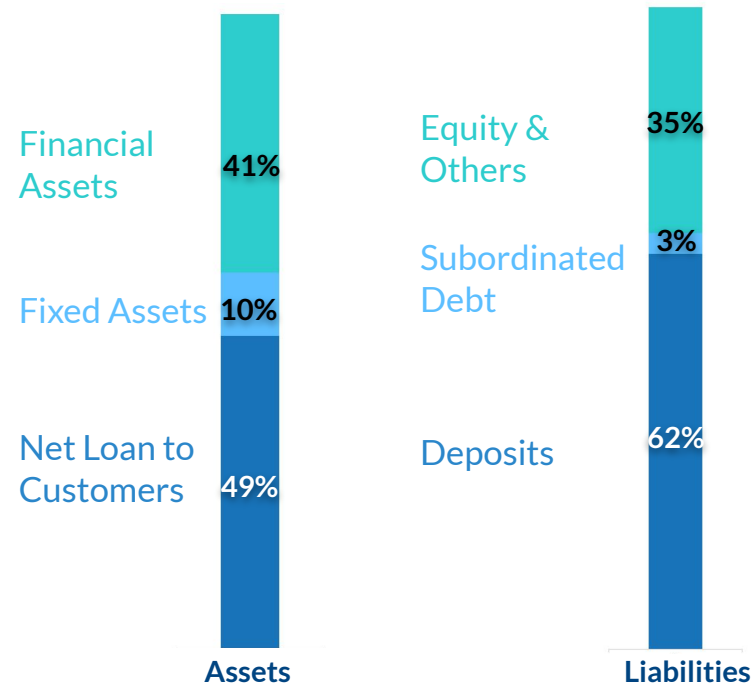


Distribution by Currency



LIQUIDITY BALANCE SHEET

(As of September 2021)



BBVA México, S.A.. Institución de Banca Múltiple. Grupo Financiero BBVA México

Issuances

Instruments	Amount	Original Currency	Issue Date	Due Date	Call Date	Term (years)	Rate	Ratings		
Senior Debt								S&P	Moody's	Fitch
BACOMER 07U	2,240	UDIS	30-ene-07	09-jul-26		19.4	4.36%		Baa1/Aaa.mx	AAA(mex)
BACOMER 22224	1,000	MXN	07-jun-12	26-may-22		10.0	TIIE28 + 85		Baa1/Aaa.mx	AAA(mex)
Senior Notes Dlls 2024	750	USD	03-abr-14	10-abr-24		10.0	4.375%		Baa1	BBB
Senior Notes Dlls 2025	500	USD	15-sep-20	18-sep-25		5.0	1.875%		Baa1	BBB
BACOMER 17-2	1,858	MXN	26-may-17	20-may-22		5.0	TIIE28 + 35		Baa1/Aaa.mx	AAA(mex)
BACOMER 18	3,500	MXN	27-sep-18	21-sep-23		5.0	TIIE28 + 19		Baa1/Aaa.mx	AAA(mex)
BACOMER 19	5,000	MXN	21-jun-19	17-jun-22		3.0	TIIE + 7		Baa1/Aaa.mx	AAA(mex)
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.0	8.49%		Baa1/Aaa.mx	AAA(mex)
BACOMER 20	7,123	MXN	10-feb-20	08-feb-23		3.0	TIIE28 + 5		Baa1/Aaa.mx	AAA(mex)
BACOMER 20-2	6,000	MXN	10-feb-20	05-feb-25		5.0	TIIE28 + 15		Baa1/Aaa.mx	AAA(mex)
BACOMER 20D	100	USD	10-feb-20	27-ene-23		3.0	Libor3M + 49		Baa1/Aaa.mx	AAA(mex)
Subordinated Debt										
Subordinated Debentures Tier 2 2022	1,500	USD	19-jul-12	30-sep-22		10.2	6.75%		Baa2	BB
Subordinated Debentures Tier 2 15NC10 2029	200	USD	06-nov-14	12-nov-29	12-nov-24	15NC10	5.35%	BB	Baa3	BB
Subordinated Debentures Tier 2 15NC10 2033	1,000	USD	17-ene-18	18-ene-33	18-ene-28	15NC10	5.125%	BB		BB
Subordinated Debentures Tier 2 15NC10 2034	750	USD	05-sep-19	13-sep-34	19-sep-29	15NC10	5.875%		Baa3	BB
Mortgage Securitization										
BACOMCB 09-3	3,616	MXN	07-ago-09	24-may-29		19.8	10.48%	mxAAA		AAA(mex)

BBVA Mexico Long-term Senior Ratings

Long-term Global Foreign Currency Ratings

(updated as of November 1, 2021)

S&P

Negative outlook
(Mar 27th, 2020)

BBB

Fitch

Stable outlook
(Jun 26th, 2020)

BBB

Moody's

Negative outlook
(April 22nd, 2020)

Baa1

Investment Grade

Non Investment Grade

S&P

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB BBVA Mx
BBB-

Fitch

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB BBVA Mx
BBB-

Moody's

Aaa
Aa1
Aa2
Aa3
A1
A2
A3
Baa1 BBVA Mx
Baa2
Baa3

BB+
BB
BB-
B+
B
B-
(...)

BB+
BB
BB-
B+
B
B-
(...)

Ba1
Ba2
Ba3
B1
B2
B3
(...)

BBVA