

BBVA Mexico

4Q21 Results

Fixed Income

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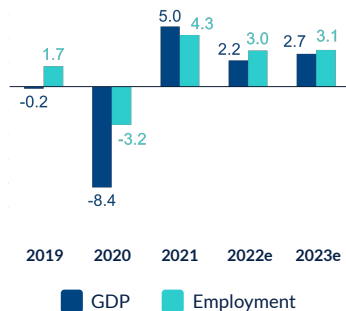
02 BBVA Mexico's Financial Performance

03 BBVA Mexico's Strategy

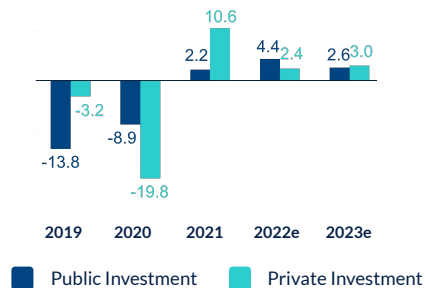
01

Macroeconomic Environment

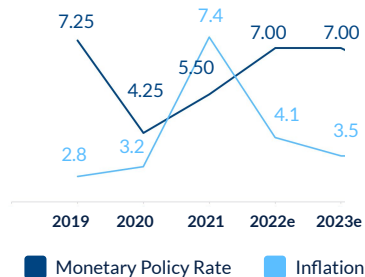
GDP & EMPLOYMENT (YoY %)



INVESTMENT (YoY %)



INFLATION & MONETARY POLICY (%, EOP)



USA-MEXICO CONNECTION (FIGURES AS OF 2021)

Remittances

USD 51.6 bn | 27.1% YoY

MX Imports
from USA*

USD 201 bn

USA Imports
from MX*

USD 360 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%

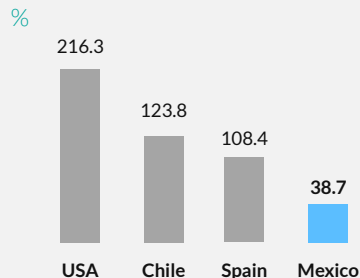
95%

Cash usage
< 20€

95%

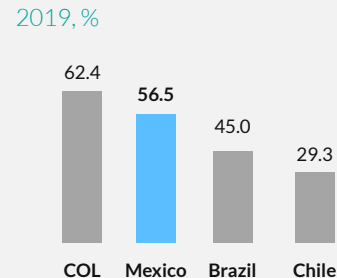
< 78%

LOANS TO PRIVATE SECTOR



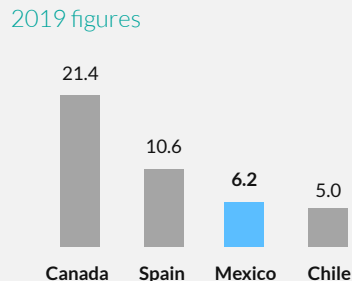
Source: World Bank, 2020.

INFORMAL EMPLOYMENT

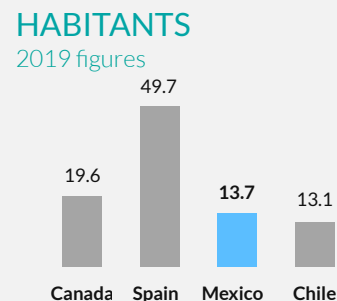


Source: BBVA Research / ILOSTAT

ATMs / 10k HABITANTS



BRANCHES / 100k HABITANTS



02

BBVA Mexico Financial Performance

BBVA Mexico competitive strengths and key results

Leader in Loan Performance & Strong funding structure

Footprint

December 2021

Branches

1,716 #2
*Main Peer 1,961

ATMs

13,400 #1
*Main Peer 9,595

Total Clients

25.3 M

Lending

+6.6% YoY

+3.1% vs Sep 21

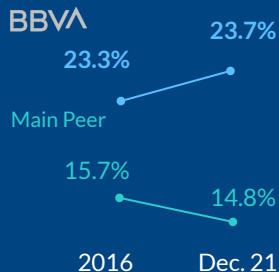
Deposits

+10.5% YoY

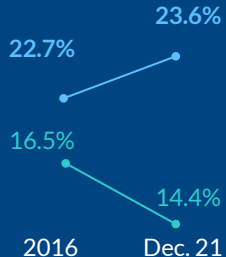
+6.2% vs Sep 21

Market Share

Performing Loans



Deposits



Resilient P&L December 2021

Revenues

7.4 %
vs 12M20

Expenses

1.5 %
vs 12M20

NAP

66.6%
vs 12M20

Sounds assets quality and profitability

December 2021

NPL

1.73%

-128 bp vs 12M20

CoR

2.08%

-160 bp vs 12M20

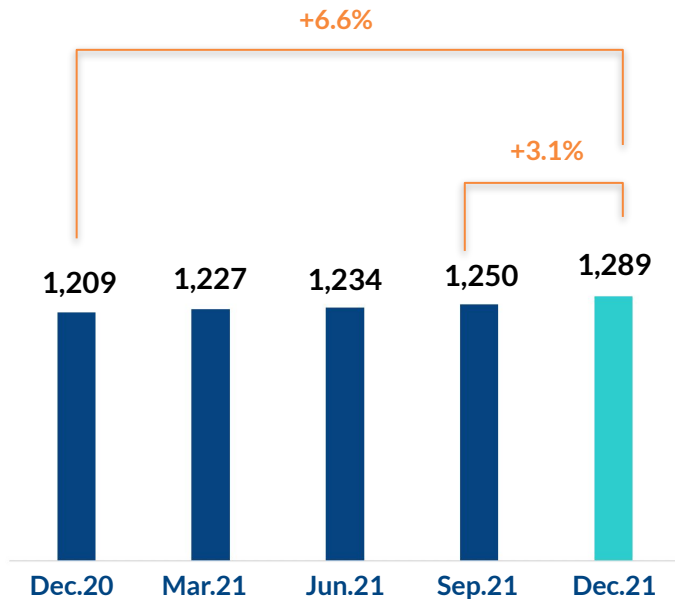
ROE

23.0%

+714 bp vs 12M20

Performing Loans

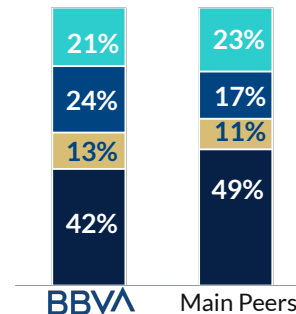
(Billion Pesos)



Lending Mix

(December 21, %)

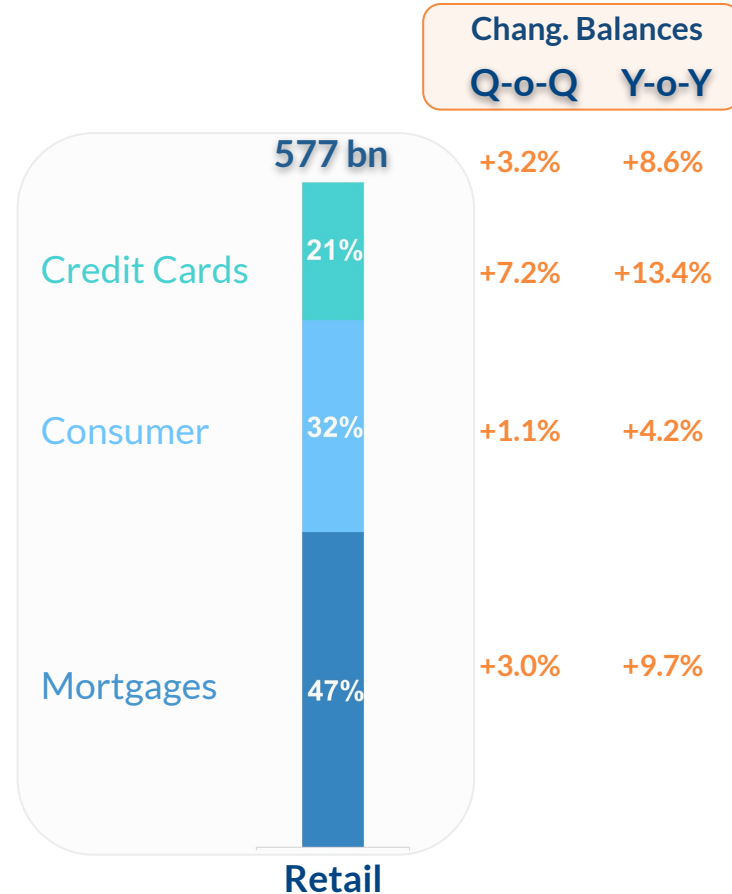
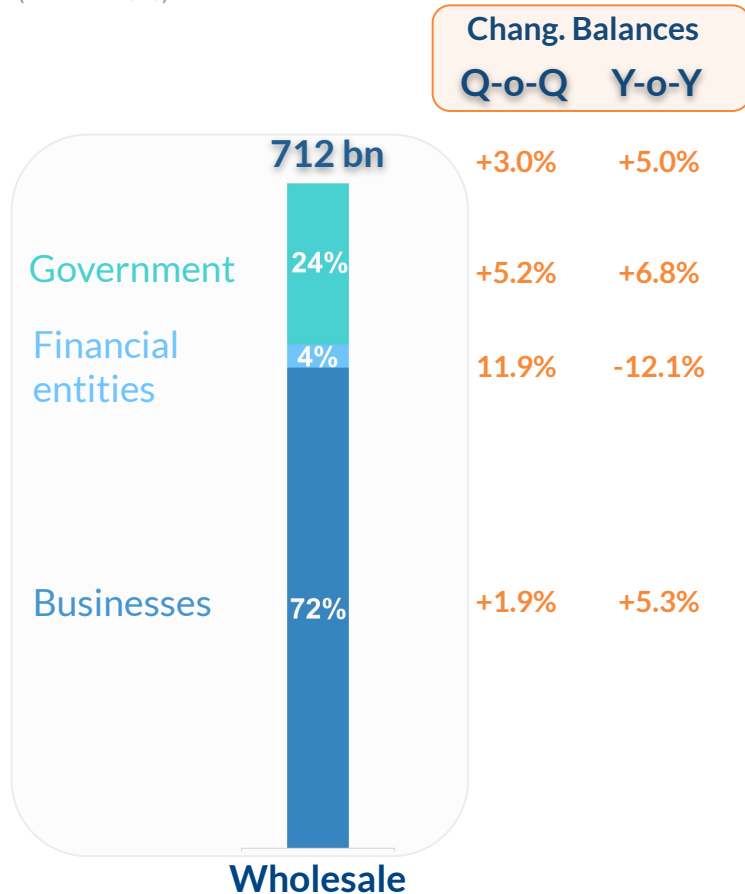
- Mortgages
- Consumer
- Government
- Enterprises



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

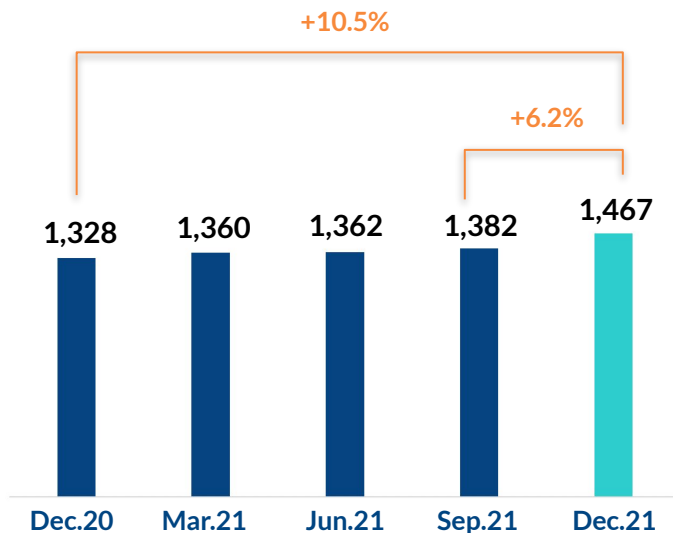
Positive loan performance and healthy loan mix

(Billion Pesos)



Deposits

(Demand + Time Deposits, billion pesos)



Chang. Balances

Q-o-Q

Y-o-Y

-1.9%

-7.7%

+7.8%

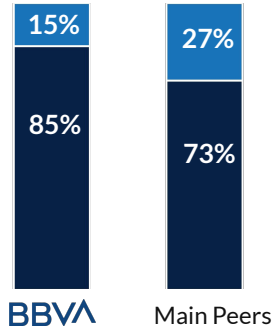
+14.6%

Deposit Mix

(%)

Time

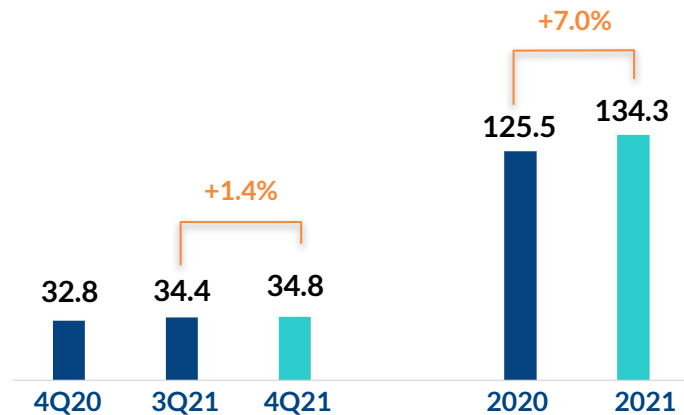
Demand



Demand deposits with double digit growth rate, resulting in a profitable funding mix

NET INTEREST INCOME

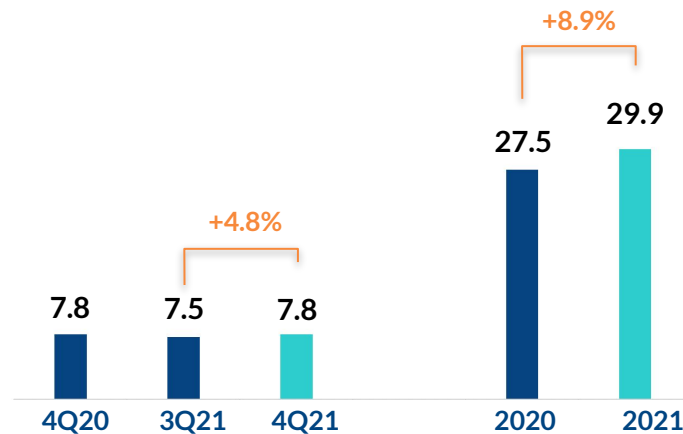
(billion pesos)



Loan demand recovery and profitable funding mix

NET FEES & COMMISSIONS

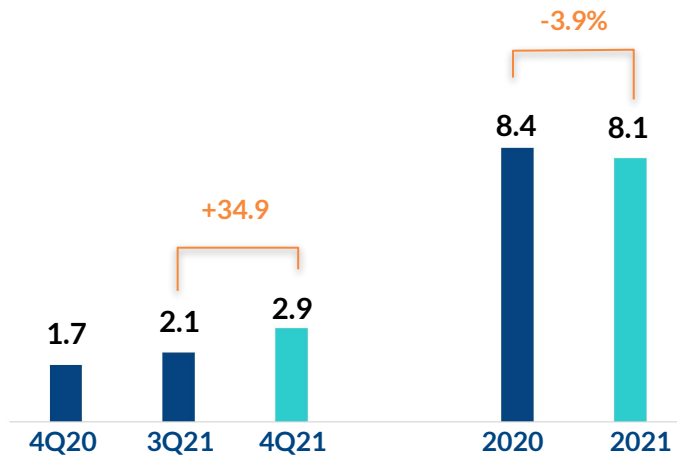
(billion pesos)



Higher transaction volumes
(Credit Cards and Investment Funds)

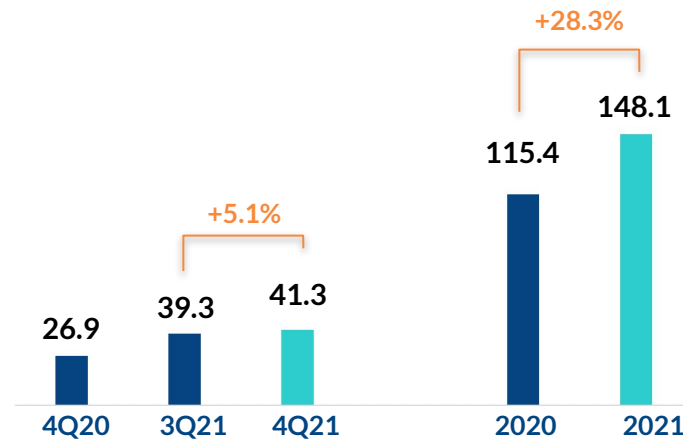
TRADING INCOME

(billion pesos)



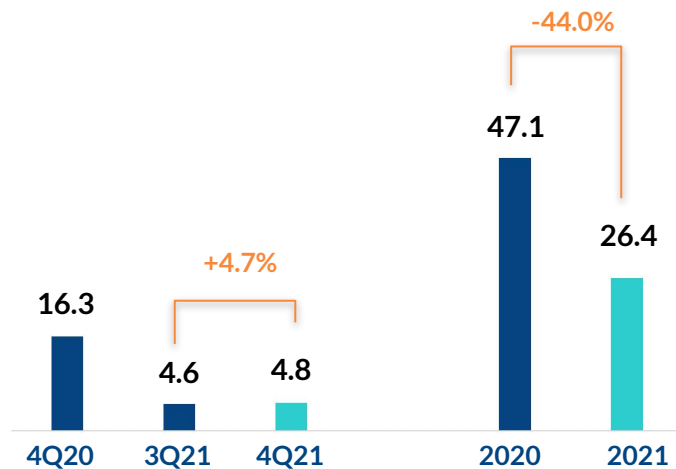
GROSS INCOME

(billion pesos)



PROVISIONS FOR LOAN LOSSES

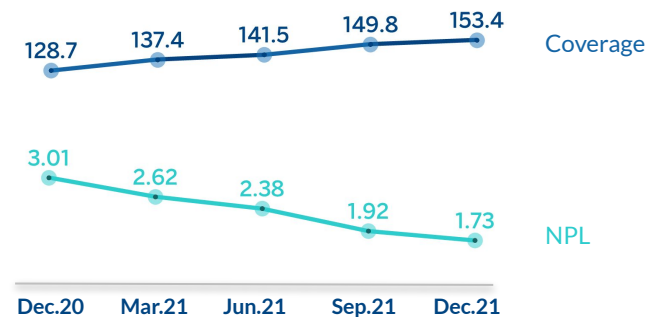
(billion pesos)



Strict risk control and release of Covid provisions

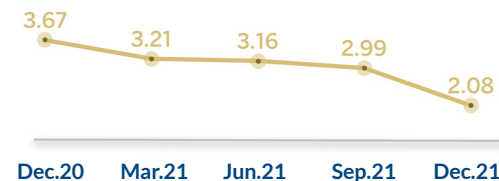
NPL and COVERAGE RATIO

(%)



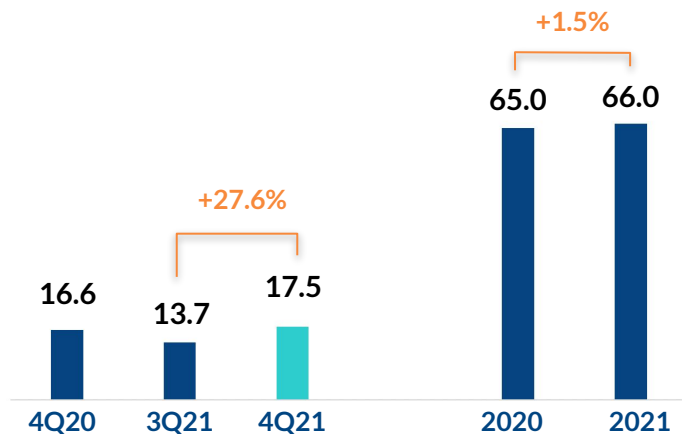
COST OF RISK

(12m-Accumulated, %)



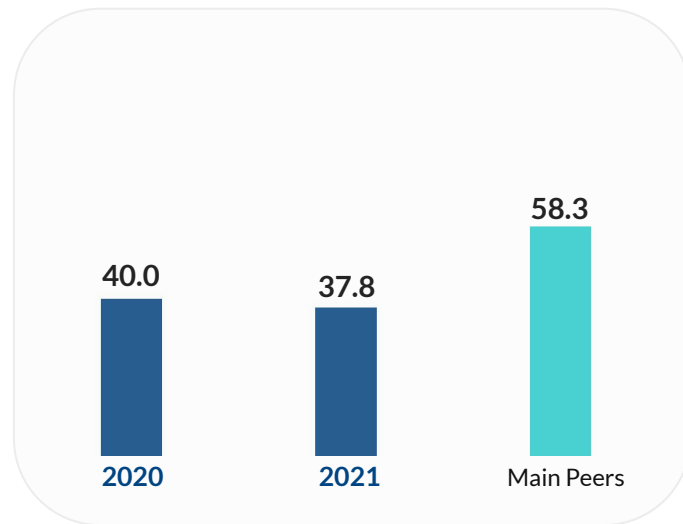
NON-INTEREST EXPENSES

(billion pesos)



EFFICIENCY RATIO

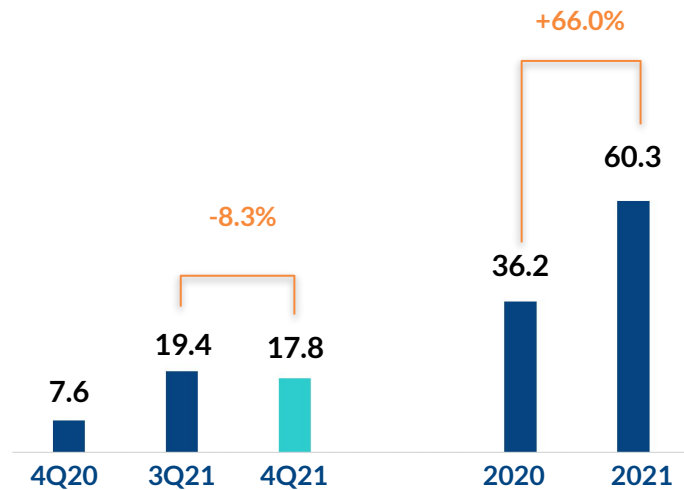
(%)



Controlled expenses without impacting our quality operations and with a continuous investment

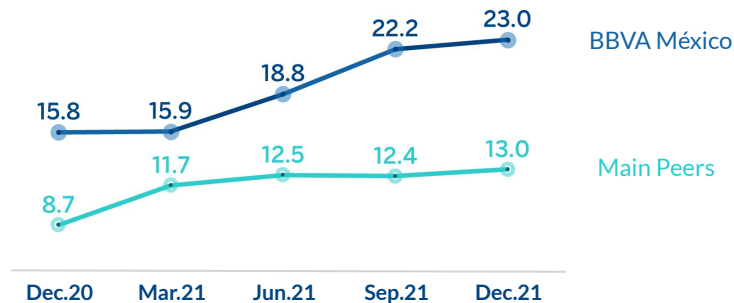
NET INCOME

(billion pesos)



ROE

(Accumulated, %)



Profitability level consolidates clearly above peers

BBVA MEXICO

(million pesos)

	2020	2021	Y-o-Y(%)
Net Interest Income	125,528	134,307	+7.0
Provisions for loan losses	(47,090)	(26,382)	(44.0)
Net Interest Income after provisions	78,438	107,925	37.6
Fees & Commissions	27,503	29,948	8.9
Trading Income	8,433	8,100	(3.9)
Other Income	1,063	2,153	102.5
Gross Income	115,437	148,126	28.3
Non-Interest Expenses	(65,037)	(66,035)	1.5
Net Operating Income	50,400	82,091	62.9
Income Before Tax	50,439	82,179	62.9
Net Attributable Profit	36,167	60,260	66.6

- Net interest income with positive evolution explained by constant growth of retail portfolio, as well as an improvement in funding cost.

- Lower provisions** as a result of sound asset quality and favorable comparison due to additional reserves created in 2020 with releases in 2021.

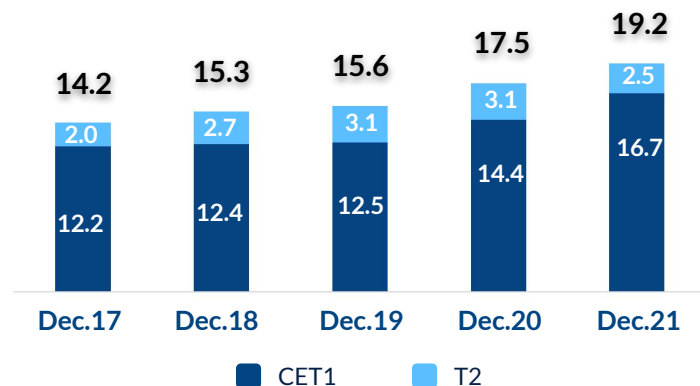
- Higher commissions** as a result of an increase in transaction volumes.

- Expenses** driven by a strict control and our optimization strategy.

CAPITAL RATIO

(%)

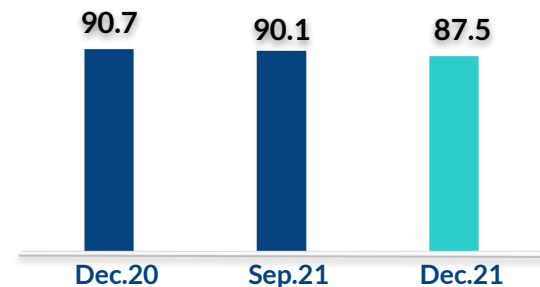
716 bp
above minimum
required



Proven capacity to generate organic capital

LOANS TO DEPOSITS

(%)



CCL (LOCAL LCR)

(%)

240.14 %
Minimum required of 100%

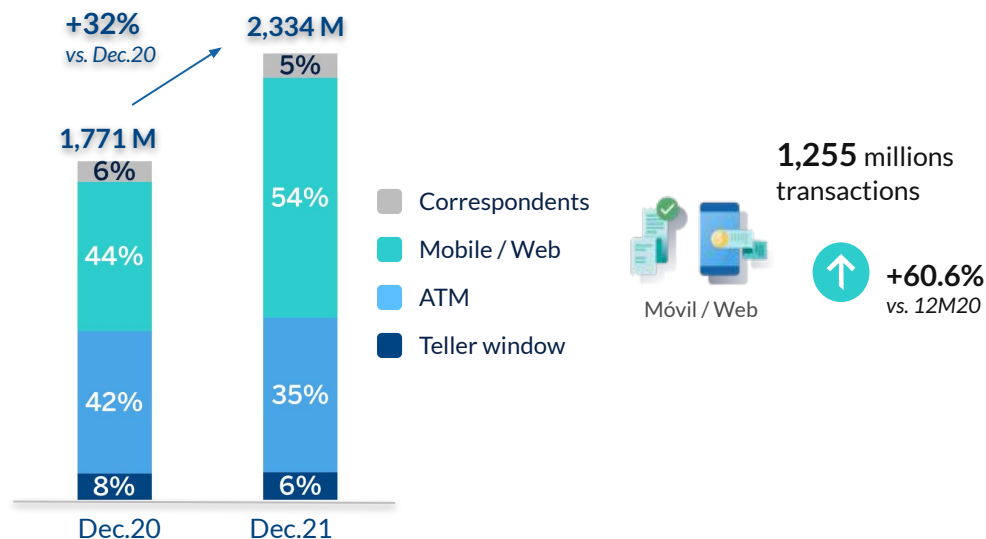
03

BBVA Mexico's Strategy



Total financial transactions, 12M21 (excludes POS)

% financial transactions



More than 195 millions transactions every month

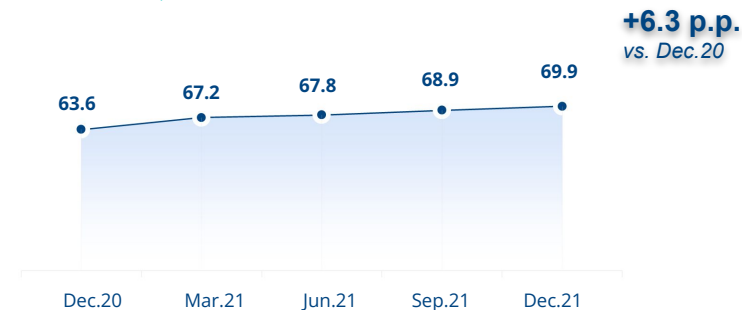
Mobile Clients

millions



Digital Sales

% total sales, units



App BBVA

The reference in **ELECTRONIC PAYMENTS AND FINANCING**

15.1M

Mobile clients
Dec.21



- ✓ Financial Health
- ✓ Pay as you want
- ✓ Digital Services
- ✓ In-app rewards

App BBVA Enterprises

DIY approach and better service
for SMEs and Companies

326K

Mobile clients
Dec.21



- ✓ DIY Servicing
- ✓ Biometric Authentication
- ✓ Balance management
- ✓ POS Advance
- ✓ FX sales/transfers

Increase financial inclusion

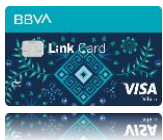
- **Boost CoDi,** focusing in new features developments to increase its use among our clients



7.5M

ENROLLED BBVA ACCOUNTS
61% MARKET SHARE in 12M2021

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



Link Card
DEBIT CARD <18 YEARS



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

3,451 MP
RETAIL 12M21

45,424 MP
COMMERCIAL LOANS &
GREEN BOND
UNDERWRITER 12M21

- **Intermediaries of clients' Social Bonds**

21,473MP
12M 2021



BBVA Mexico

4Q21 Results

Fixed Income

ANNEX

BBVA

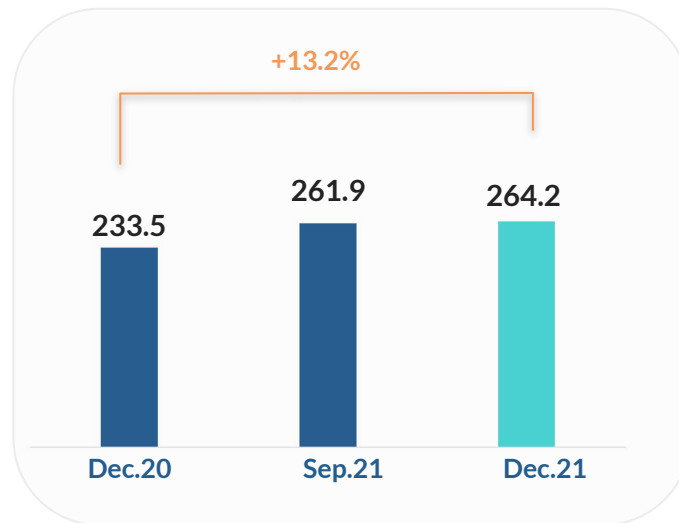
Creating Opportunities

Macroeconomic Expectations

	2019	2020	2021	2022
GDP (% y/y)	-0.2	-8.4	5.0	2.2
Private consumption (% y/y)	0.4	-10.7	7.8	2.3
Formal Employment (IMSS) milion	20.42	19.77	20.59	21.21
Inflation (% eop)	2.8	3.2	7.4	4.1
Interest rate (eop)	7.25	4.25	5.50	7.00
FX MXN / USD (eop)	19.1	19.9	20.9	22.0

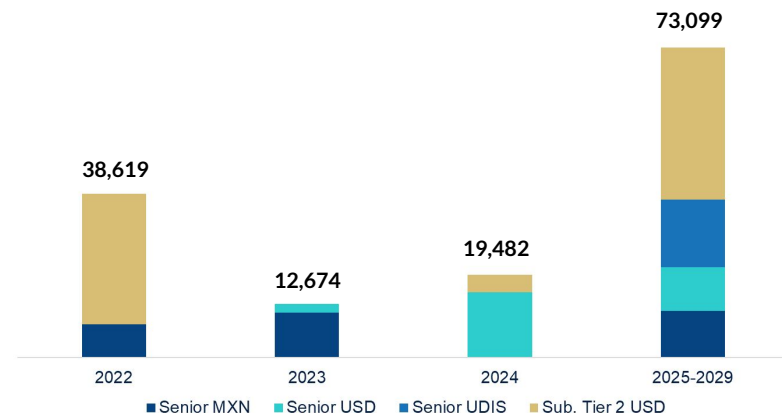
Alco Portfolio

(billion pesos)

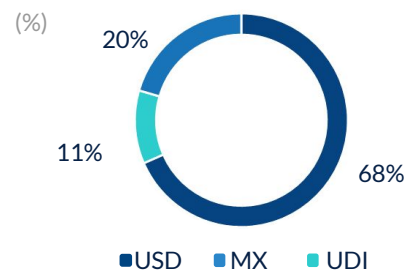


ANNUAL MATURITY PROFILE

(Amounts in MXN)

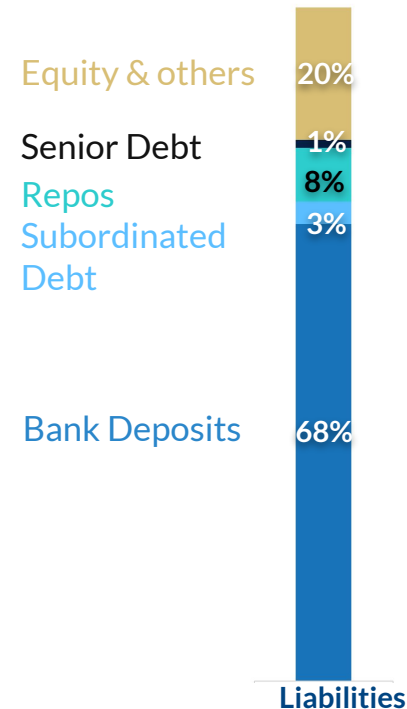
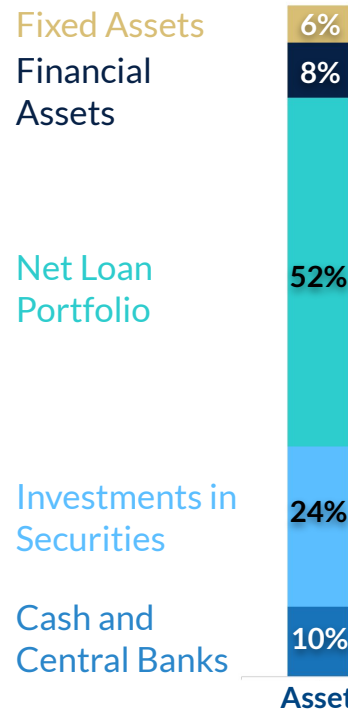


Distribution by Currency



LIQUIDITY BALANCE SHEET

(As of December 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)

Investment Grade

Non Investment Grade

S&P

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB BBVA Mx
BBB-
BB+
BB
BB-
B+
B
B-
(...)

Fitch

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB BBVA Mx
BBB-
BB+
BB
BB-
B+
B
B-
(...)

Moody's

Aaa
Aa1
Aa2
Aa3
A1
A2
A3
Baa1 BBVA Mx
Baa2
Baa3
Ba1
Ba2
Ba3
B1
B2
B3
(...)

S&P

Negative outlook
(Mar 27th, 2020)

BBB

Fitch

Stable outlook
(Jun 26th, 2020)

BBB

Moody's

Negative outlook
(April 22nd, 2020)

Baa1

BBVA