

BBVA Mexico

2Q22 Results

Fixed Income

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Index

01 Macroeconomic Environment

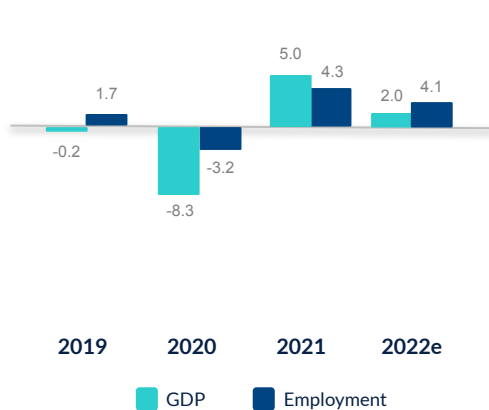
02 BBVA Mexico's Financial Performance

03 BBVA Mexico's Strategy

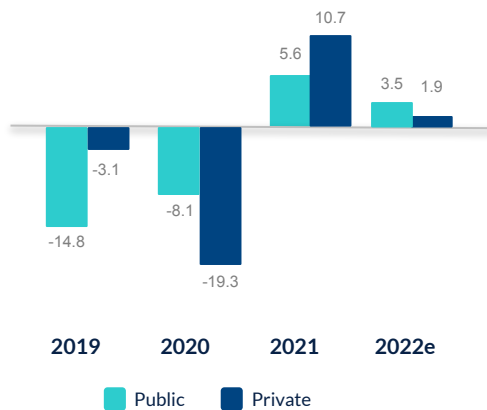
01

Macroeconomic Environment

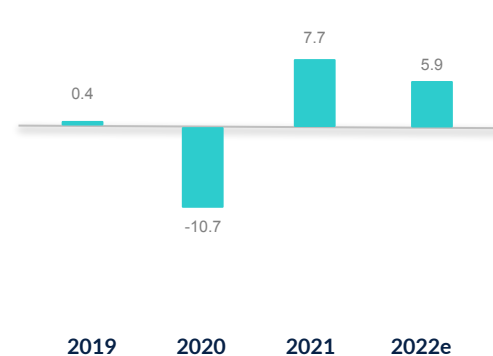
GDP & FORMAL EMPLOYMENT (YoY %)



TOTAL INVESTMENT (YoY %)



PRIVATE CONSUMPTION (YoY %)



Banxico will continue to raise the monetary rate to limit the inflation evolution

02

BBVA Mexico Financial Performance

BBVA Mexico competitive strengths and key results

Footprint

June 2022

Branches

1,726 #2

*Main Peer 1,992

ATMs

13,648 #1

*Main Peer 9,752

Total Clients

26.5 M

*Market Share

Performing Loans

May. 22

BBVA 24.2%

Next Peer 14.6%

Deposits

May. 22

BBVA 23.5%

Next Peer 14.5%



Leader in Loan Performance & Strong funding structure

Lending

+13.5%

YoY

Deposits

+11.5%

YoY

Resilient P&L June 2022

Revenues

18.6 %

vs 6M21

Expenses

-6.9 %

vs 6M21

NAP

48.9%

vs 6M21

Sounds asset quality and profitability

June 2022

NPL

2.0%

Coverage Ratio

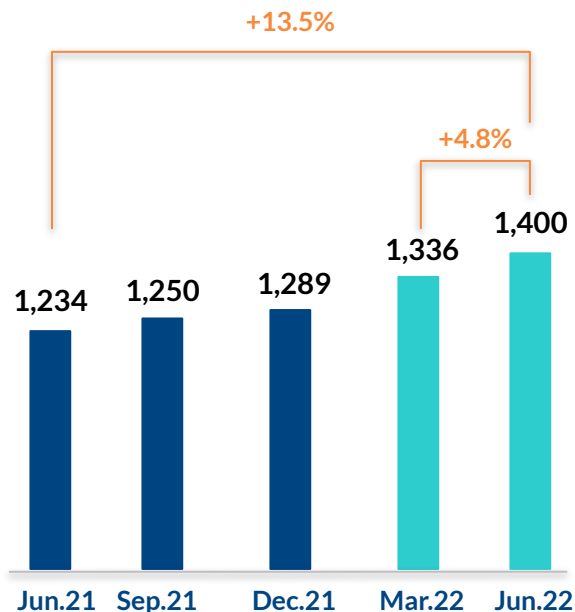
166.5%

ROE

24.1%

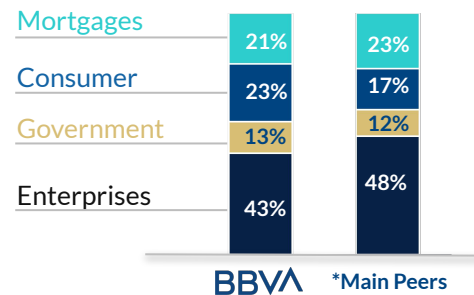
Performing Loans

(Billion Pesos)



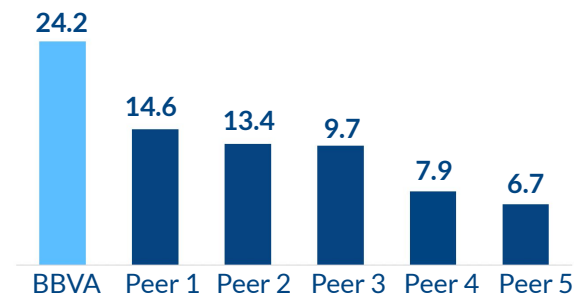
Lending Mix

(June 22, %)

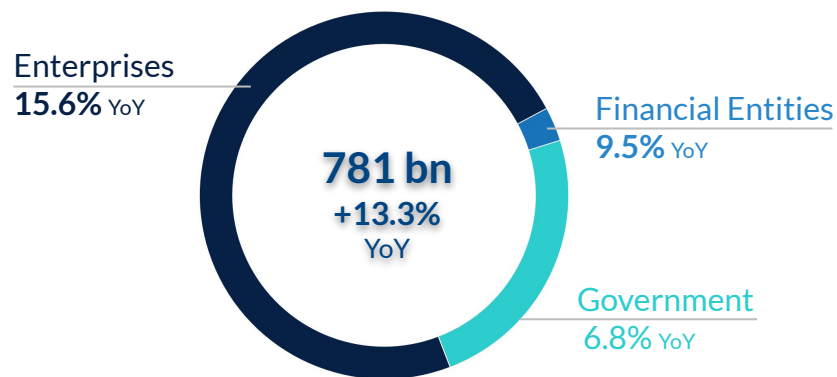


Performing Loans Market Share

(Stage 1,2, May-22, %)

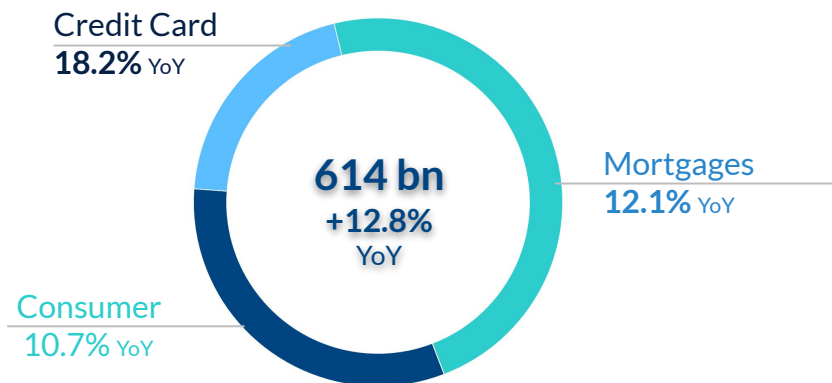


Wholesale



Good performance due to economic recovery

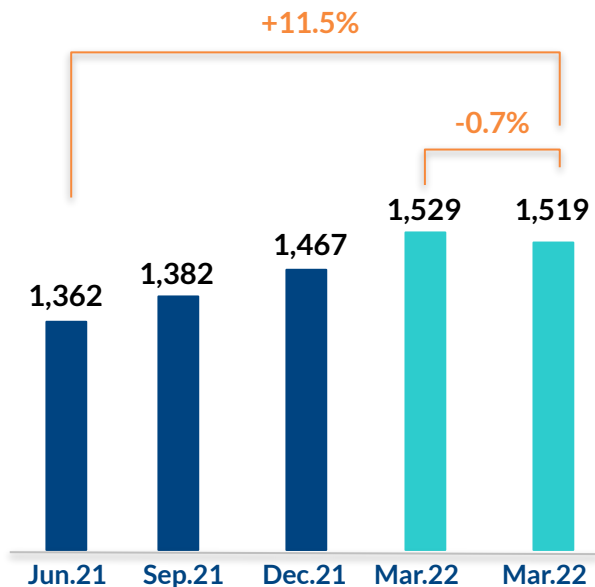
Retail



Increase in profitable segments

Deposits

(Demand + Time Deposits, billion pesos)



Deposit Mix

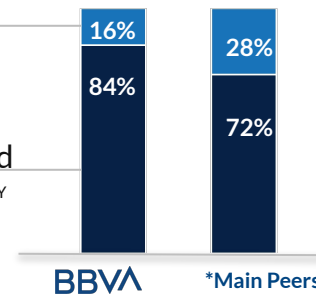
(%)

Time

3.0% YoY

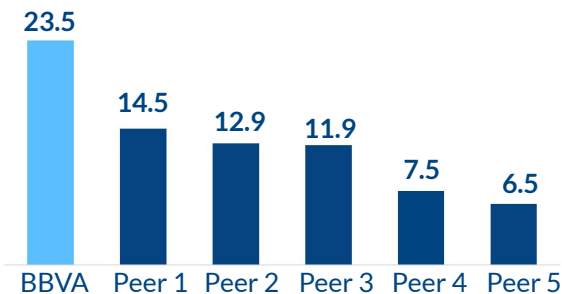
Demand

+13.3% YoY



Deposits Market Share

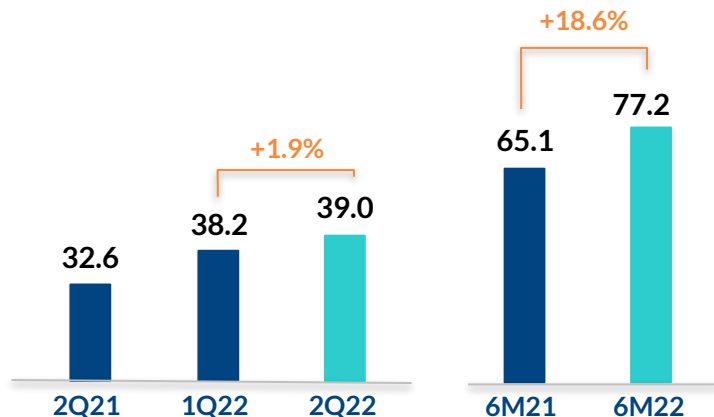
(Demand + Time deposits, May-22, %)



Source: CNBV (banks with subsidiaries with sofomes)

Net Interest Income

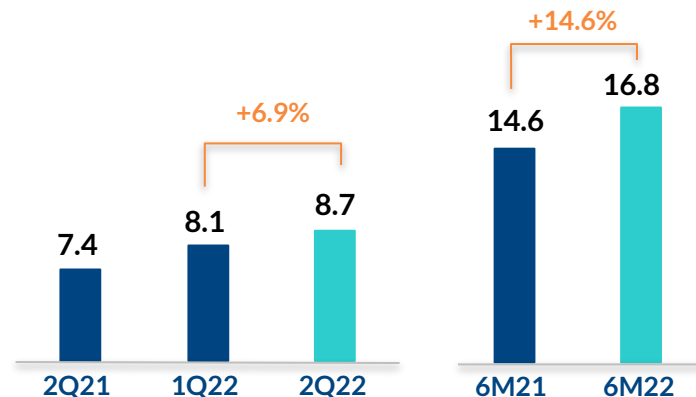
(billion pesos)



Commercial activity increasing, rate hikes and profitable mix

Net Fees & Commissions

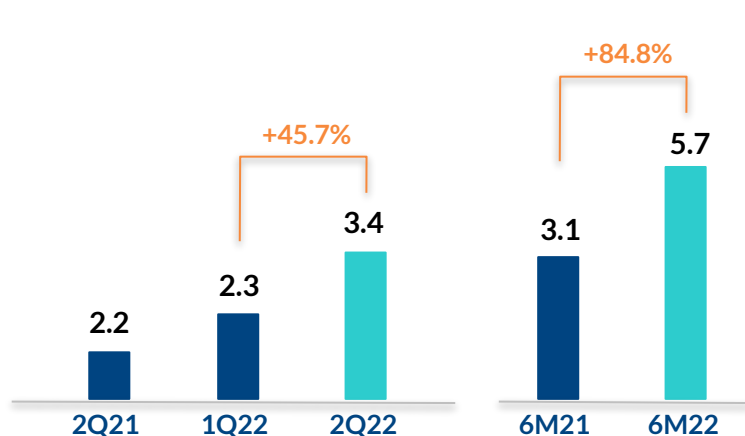
(billion pesos)



Higher transaction volumes
(Credit Cards and Mutual Funds)

Trading Income

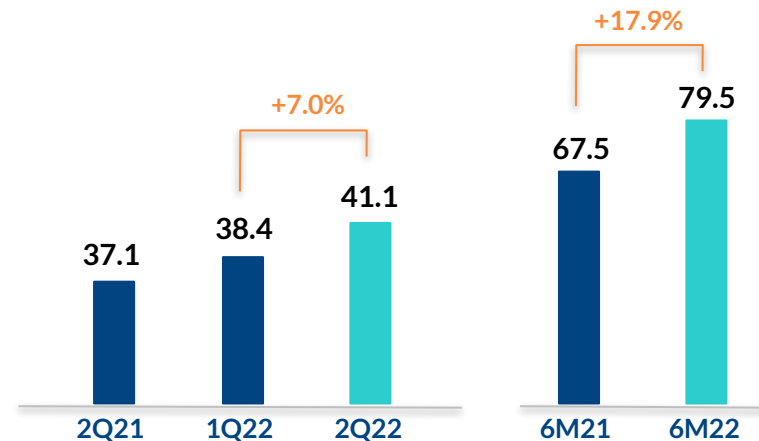
(billion pesos)



Positive results on Global Markets
as well as in FX

Gross Income

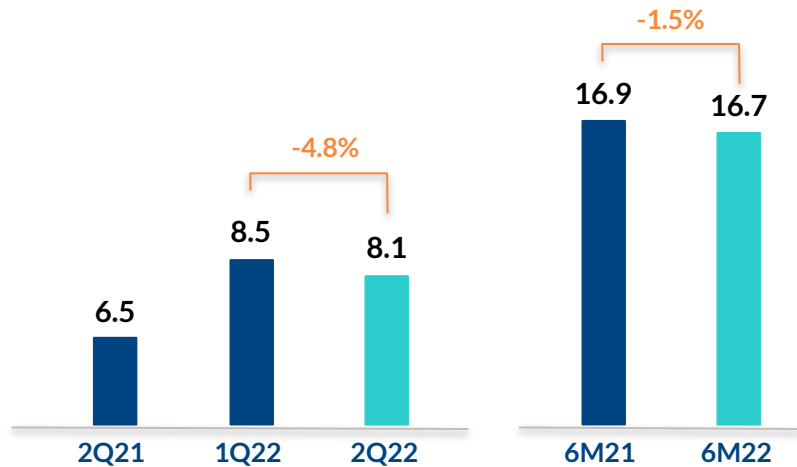
(billion pesos)



Good performance in total
operating income

Provisions for Loan Losses

(billion pesos)



Strict risk control

NPL

(%)

1.96%

June 2022

COVERAGE RATIO

(%)

166.5%

June 2022

CoR

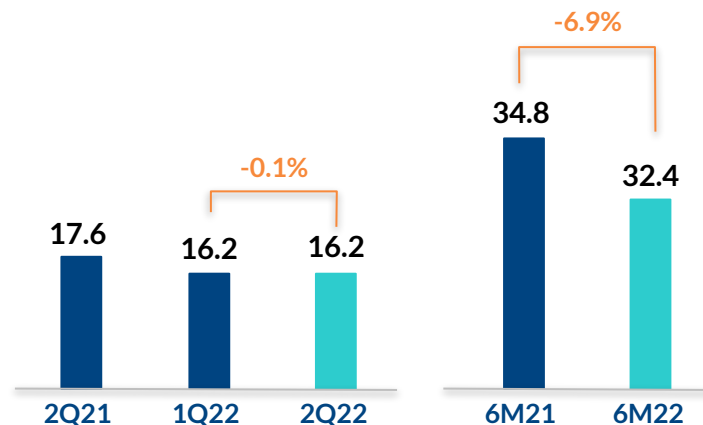
(%)

1.96%

June 2022

Non-Interest Expenses

(billion pesos)



EFFICIENCY RATIO

(%)

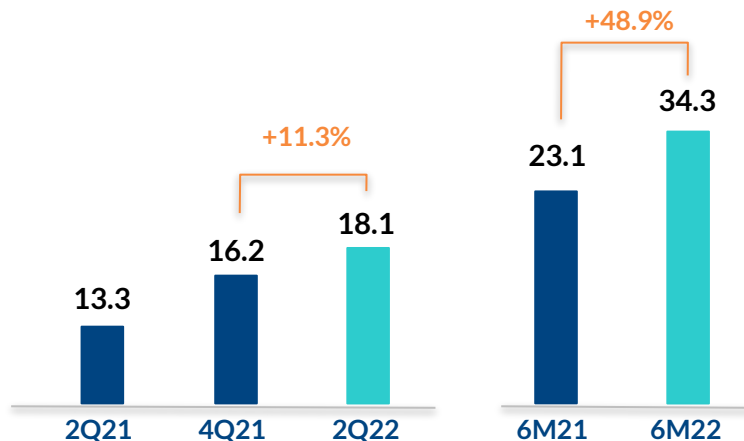
33.6%

June 2022

Positive evolution of expenses in part supported by new accounting criteria

Net Income

(billion pesos)



ROE

(Accumulated, %)

24.1%

June 2022

High profitability levels

BBVA MEXICO

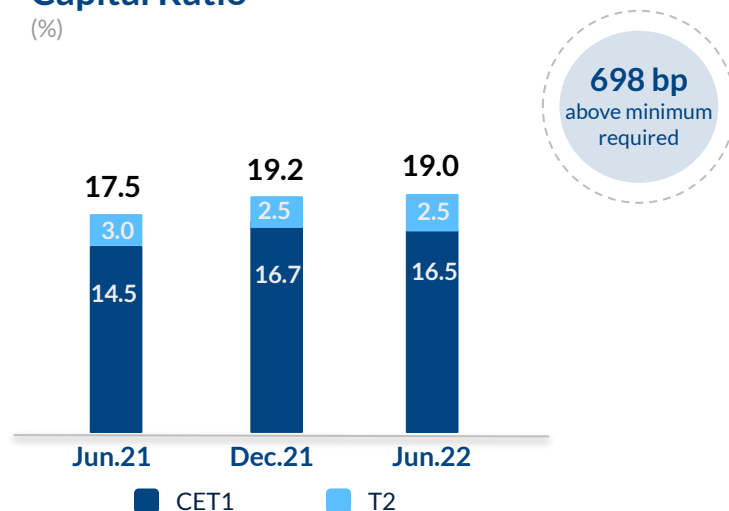
(million pesos)

| | 6M21 | 6M22 | Y-o-Y(%) |
|---|---------------|---------------|--------------|
| Net Interest Income | 65,084 | 77,215 | +18.6 |
| Provisions for loan losses | (16,916) | (16,661) | (1.5) |
| Net Interest Income after provisions | 48,168 | 60,554 | +25.7 |
| Fees & Commissions | 14,640 | 16,772 | +14.6 |
| Trading Income | 3,089 | 5,710 | +84.8 |
| Other Income | 1,575 | (3,518) | N.A |
| Gross Income | 67,472 | 79,518 | 17.9 |
| Non-Interest Expenses | (34,781) | (32,364) | (6.9) |
| Net Operating Income | 32,691 | 47,154 | 44.2 |
| Income Before Tax | 32,735 | 47,263 | 44.3 |
| Net Attributable Profit | 23,051 | 34,328 | 48.9 |

- Net interest income with positive evolution explained by constant growth of the portfolio, as well as an improvement in funding cost and higher interest rates.
- **Lower provisions** as a result of sound asset quality and the best performance of our portfolio.
- **Higher commissions** driven by a constant increase in the transaction, mainly of CC and mutual funds.
- **Expenses** driven by a strict control, our optimization strategy and a reclassification to others of the Guarantee fund (IPAB).

Capital Ratio

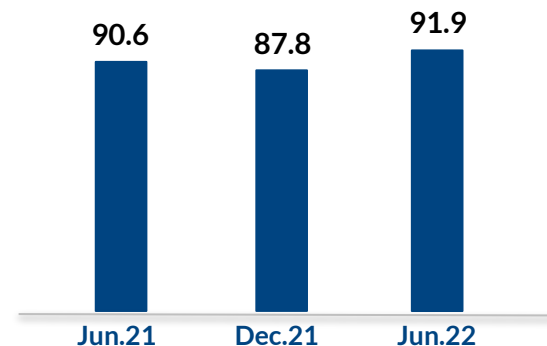
(%)



Proven capacity to generate organic capital

Loans to Deposits

(%)



CCL (Local LCR)

(%)

216.06 %
Minimum required of 100%

CFEN (Local NSFR)

(%)

137.80 %
Minimum required of 100%

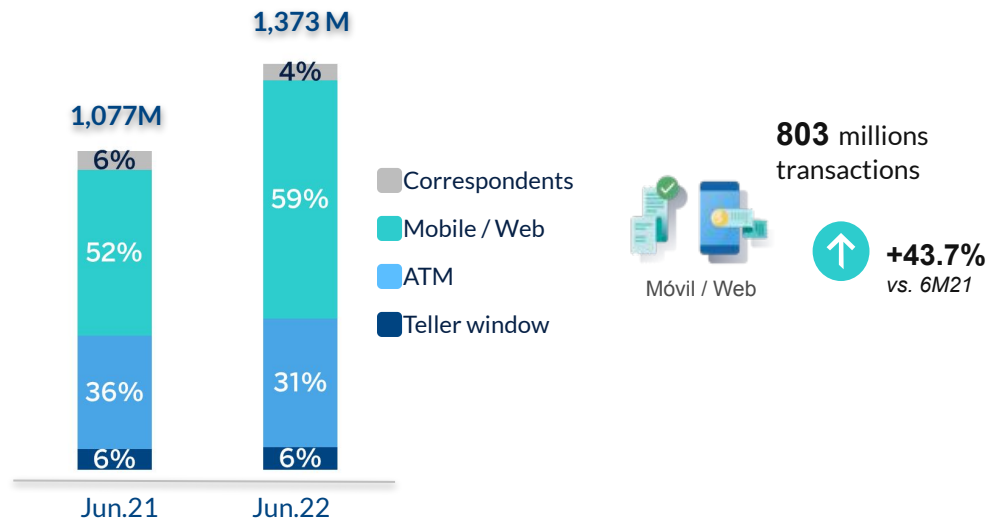
03

BBVA Mexico's Strategy



Total financial transactions, 6M22 (excludes POS)

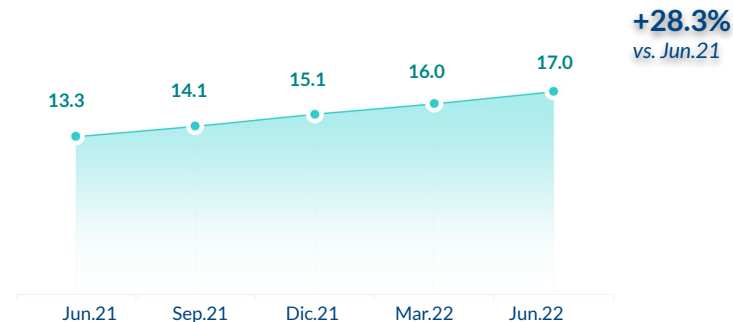
% financial transactions



More than 200 million transactions per month

Mobile Clients

millions



Digital Sales

% total sales, units



Promoting the SMEs segment growth in the country



Social

Scholarships for “CHAVOS QUE INSPIRAN”

+398 k

Scholarships awarded since 2002

+44 k active scholarship
7,824 mentors

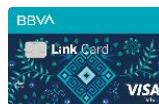
FINANCIAL EDUCATION

Workshops to promote the use of financial services and take care of personal finances

42 K people benefited

Financial Inclusion

SPECIFIC PRODUCTS for young people:



Link Card

425 k

Debit Card
< 18 years



Credit Card “Crea”

250 k

1st Credit Card
(18-30 year)

CODI BOOST

focusing on the development of new functionalities to increase its use among our clients



8.6 M

BBVA enrolled accounts

Sustainable Offer

Driving the transitions towards a SUSTAINABLE FUTURE

Mobilization of retail and wholesale financing (June 2022)

Climate change
34,774 mp

Social
7,471 mp

PLACEMENT INTERMEDIARY SUSTAINABLE BONDS

21,292 mp



Concluding Remarks

Solid Institution

- Solid customer service to offer the best experience (innovation)
- Solid strategy with main focus in sustainability as a growth lever
- Solid results reflected in the financial performance

BBVA Mexico

2Q22 Results

Fixed Income

ANNEX

BBVA

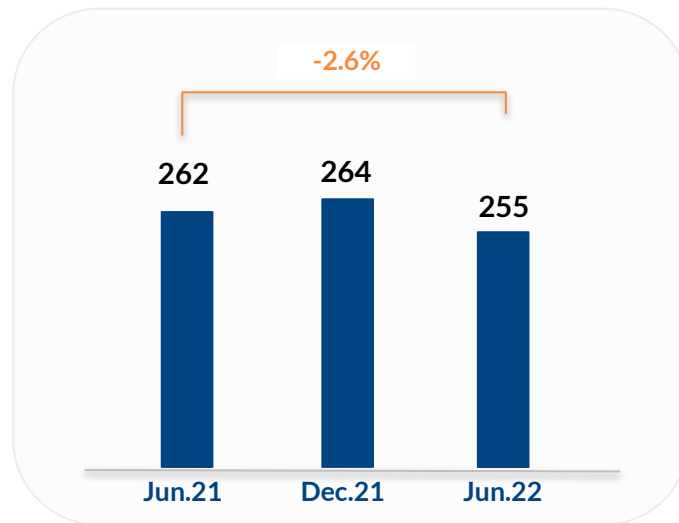
Creating Opportunities

Macroeconomic Expectations

| | 2019 | 2020 | 2021 | 2022 |
|--------------------------------------|------|-------|------|------|
| GDP (% y/y) | -0.2 | -8.3 | 5.0 | 2.0 |
| Inflation (% eop) | 2.8 | 3.2 | 7.4 | 7.7 |
| Interest rate Bank funding (eop) | 7.25 | 4.25 | 5.50 | 9.50 |
| FX MXN / USD (eop) | 19.1 | 19.9 | 20.9 | 20.6 |
| Unemployment rate (% of labor force) | 3.5 | 4.4 | 4.1 | 3.3 |
| Private consumption (% y/y) | 0.4 | -10.5 | 7.7 | 5.9 |

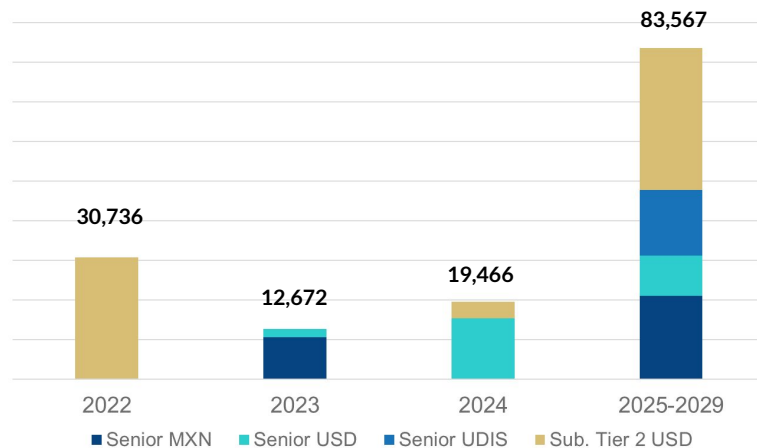
ALCO Portfolio

(billion pesos)

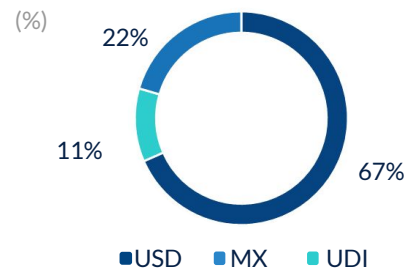


Annual Maturity Profile

(Amounts in MXN)

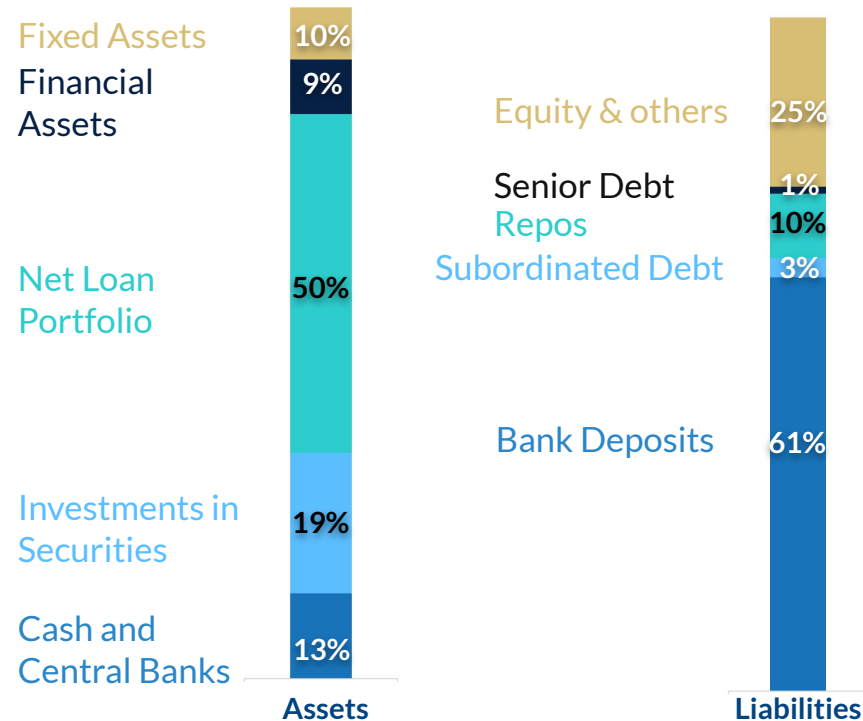


Distribution by Currency



Liquidity Balance Sheet

(As of June 2022)



| BBVA Mexico 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 | 9-jul-26 | | 19.4 | 4.36% | | Baa1/Aaa.mx | AAA(mex) |
| Senior Notes Dlls 2024 | 750 | USD | 3-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 18 | 3,500 | MXN | 27-sep-18 | 21-sep-23 | | 5.0 | TIIE28 + 19 | | 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 | 8-feb-23 | | 3.0 | TIIE28 + 5 | | Baa1/Aaa.mx | AAA(mex) |
| BACOMER 20-2 | 6,000 | MXN | 10-feb-20 | 5-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) |
| BBVAMX 22X | 10,000 | MXN | 23-jun-22 | 18-jun-26 | | 4.0 | TIIE + 28 | mxAAA | 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 | 6-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 |

BBVA Mexico Long-term Senior Ratings

Long-term Global Foreign Currency Ratings

(updated as of November 1, 2021)

S&P

Stable outlook
(Jul 06th, 2022)

BBB

Investment Grade

Fitch

Stable outlook
(Jun 26th, 2020)

BBB

Moody's

Stable outlook
(Jul 12th, 2022)

Baa1

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-
(...)

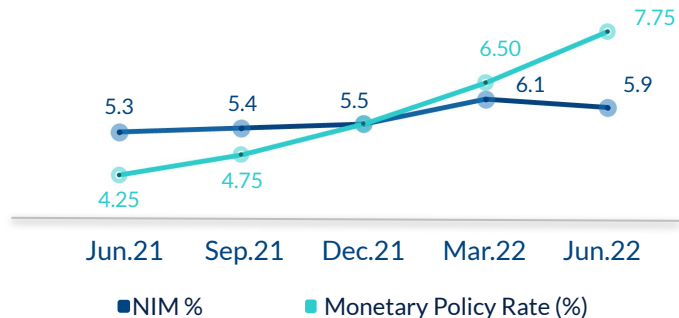
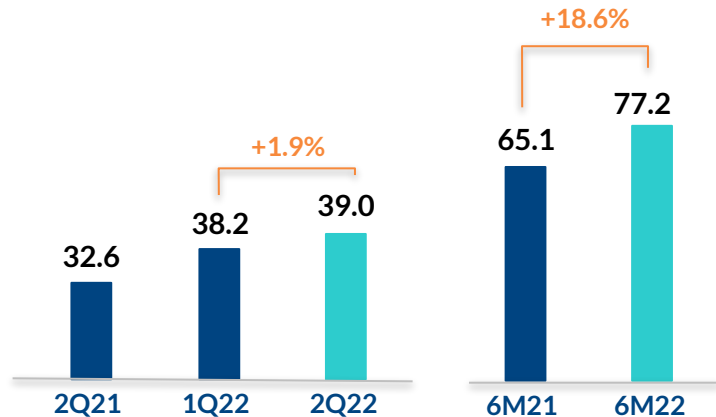
Moody's

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

BBVA

Net Interest Income

(billion pesos)



Spreads

(%)

