

BBVA Mexico

3Q22 Results

Fixed Income

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01 Macroeconomic Environment

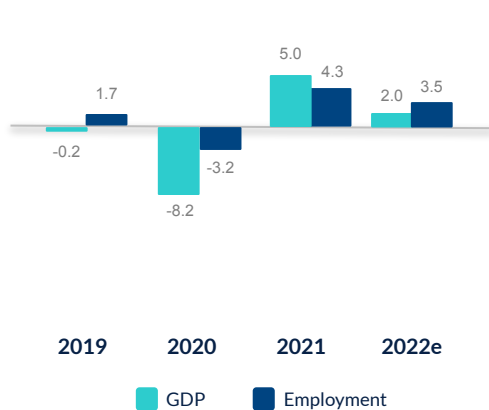
02 BBVA Mexico's Financial Performance

03 BBVA Mexico's Strategy

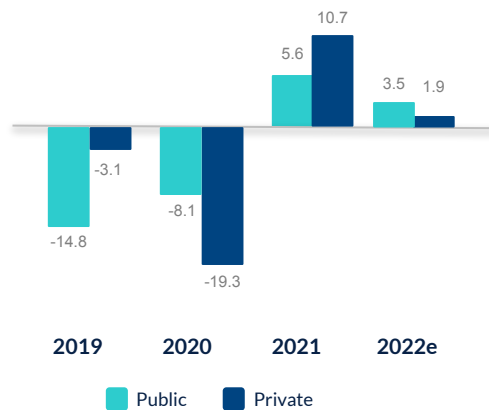
01

Macroeconomic Environment

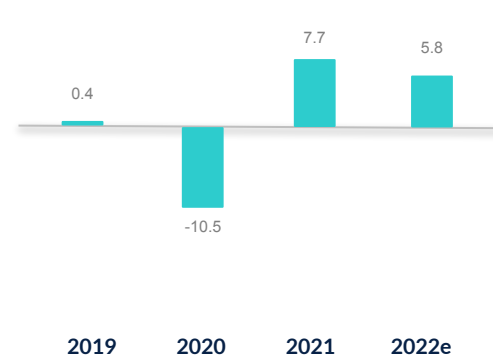
GDP & FORMAL EMPLOYMENT (YoY %)



TOTAL INVESTMENT (YoY %)



PRIVATE CONSUMPTION (YoY %)



High interest rates levels keep strengthening the peso (higher spread) as well as trying to limit the inflation evolution

Resilience in the consumption due to the dynamism of the labor market

02

BBVA Mexico Financial Performance

BBVA Mexico competitive strengths and key results

Footprint

September 2022

Branches

1,727 #2
*Main Peer 1,996

ATMs

13,783 #1
*Main Peer 9,813

Total Clients

27.3 M

Leader in Loan Performance & Strong funding structure

Lending

+15.5%
YoY

Deposits

+8.1%
YoY

Resilient P&L September 2022

Revenues

21.2 %
vs 9M21

Expenses

3.1 %
vs 9M21

NAP

32.3%
vs 9M21



Market Share

Performing Loans

Aug. 22
BBVA 24.4%

Next Peer 14.7%

Deposits

Aug. 22
BBVA 23.0%

Next Peer 14.6%

Sounds asset quality and profitability

September 2022

NPL

1.67%

Coverage Ratio

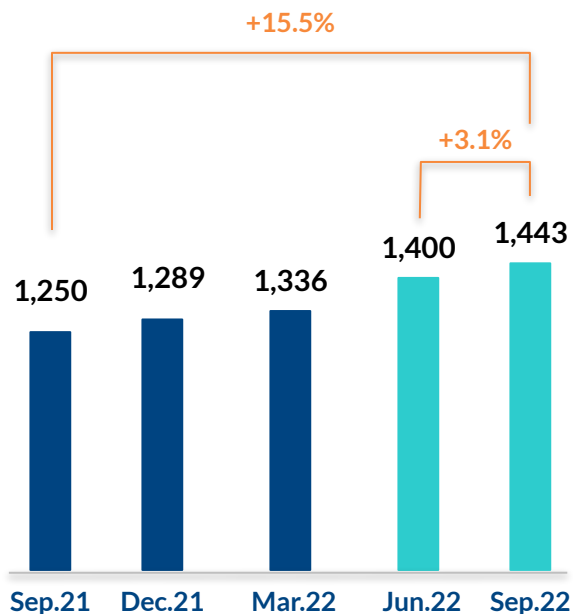
193.1%

ROE

25.8%

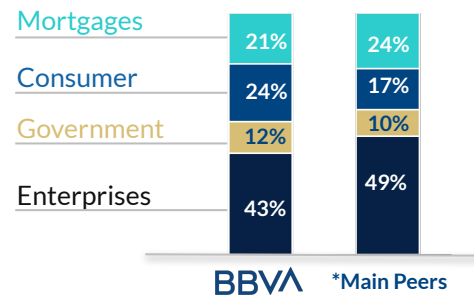
Performing Loans

(Billion Pesos)



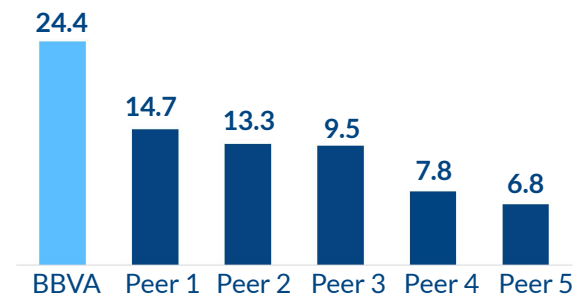
Lending Mix

(Sep 22, %)



Performing Loans Market Share

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



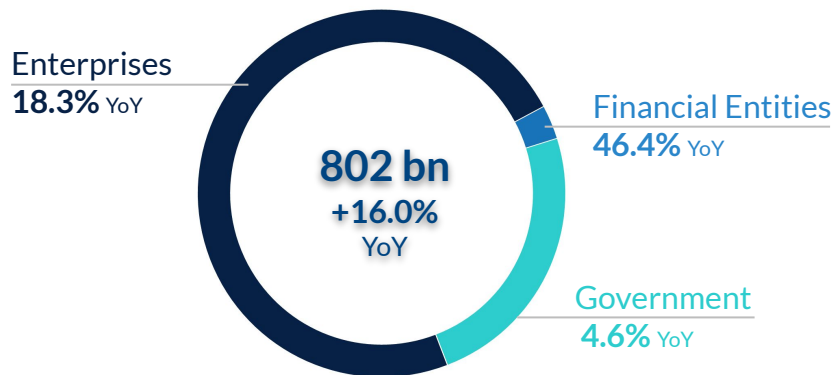
Figures under local accounting standards with BBVA Mexico data.

Note: Performing Loans as of September 22 are under the new criteria is the sum of stage 1, stage 2 and valued at fair value.

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

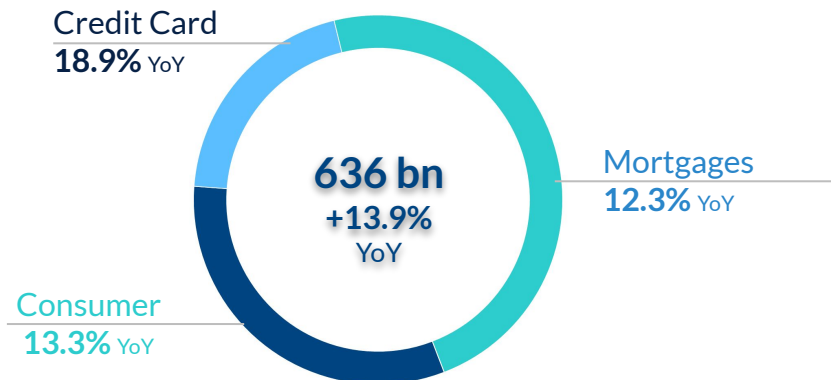
*Main Peers: Banorte, HSBC, Citibanamex, Scotiabank, Inbursa and Santander (CNBV Data as of August)

Wholesale



Good performance due to economic recovery

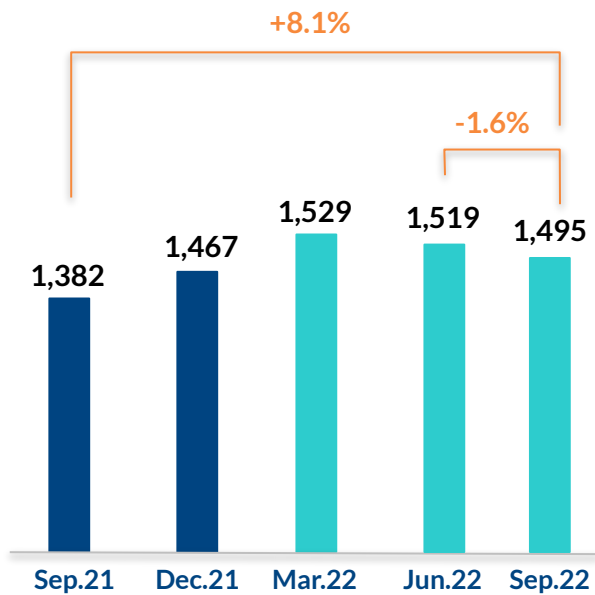
Retail



Increase in profitable segments

Deposits

(Demand + Time Deposits, billion pesos)



Deposit Mix

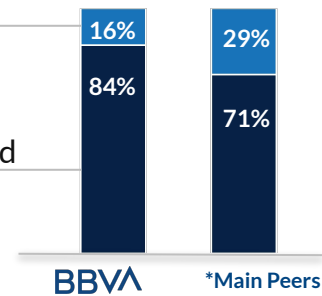
(%)

Time

5.3% YoY

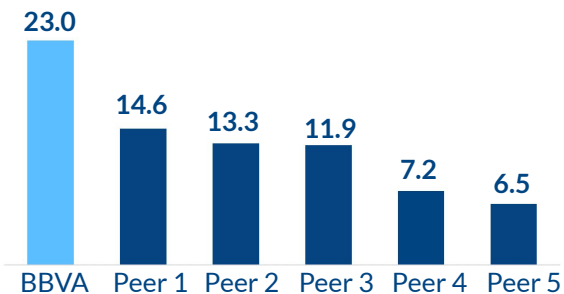
Demand

+8.7% YoY



Deposits Market Share

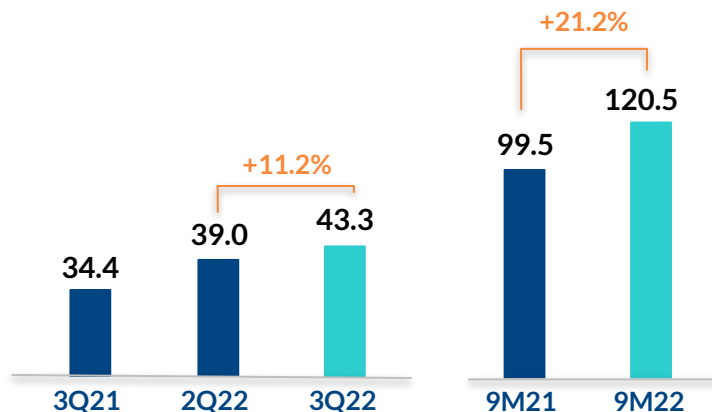
(Demand + Time deposits, Aug-22, %)



Source: CNBV (banks with subsidiaries with sofomes)

Net Interest Income

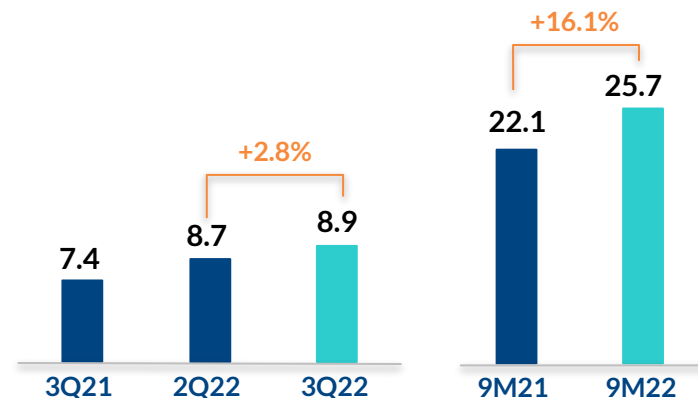
(billion pesos)



Commercial activity increasing, rate hikes and profitable mix

Net Fees & Commissions

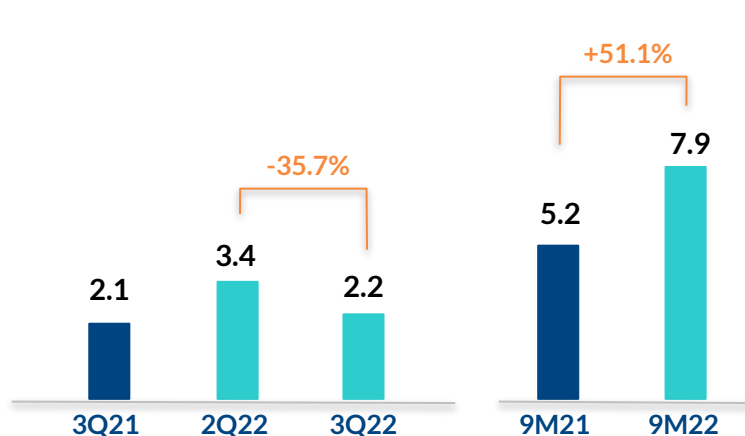
(billion pesos)



Higher transaction volumes
(Credit Cards and Mutual Funds)

Trading Income

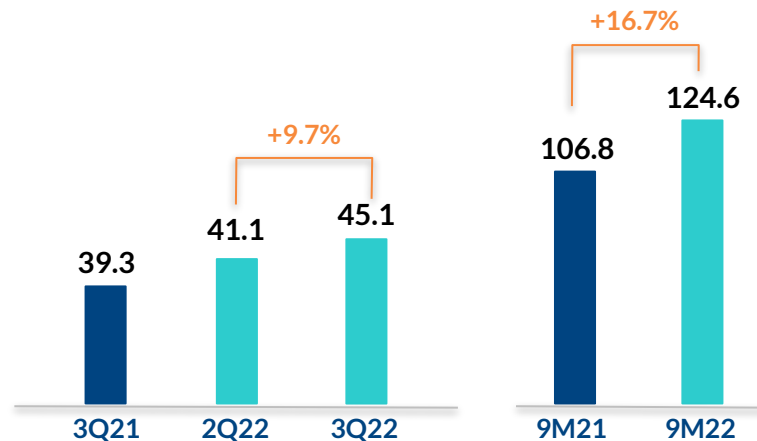
(billion pesos)



Positive results on Global Markets
as well as in FX

Gross Income

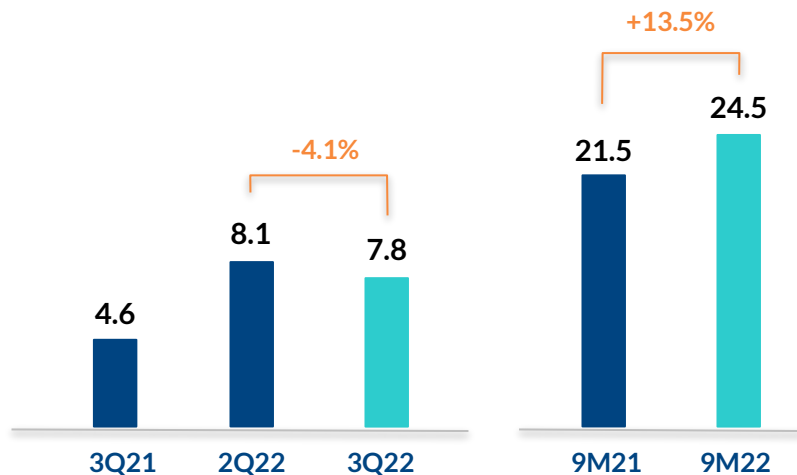
(billion pesos)



Good performance in total
operating income

Provisions for Loan Losses

(billion pesos)



Strict risk control

NPL

(%)

1.67%

September 2022

COVERAGE RATIO

(%)

193.1%

September 2022

CoR

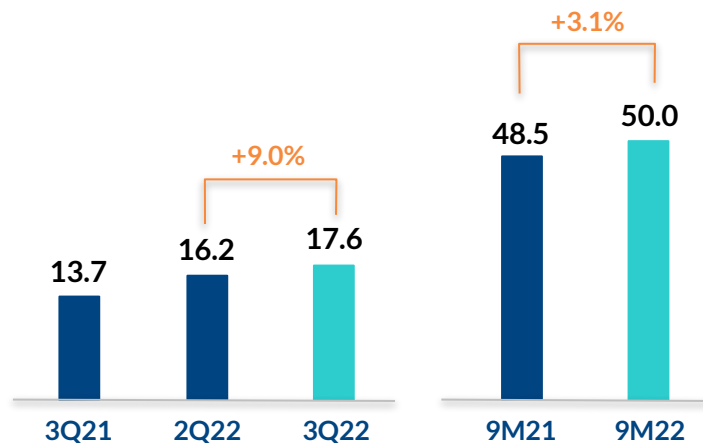
(%)

2.15%

September 2022

Non-Interest Expenses

(billion pesos)



EFFICIENCY RATIO

(%)

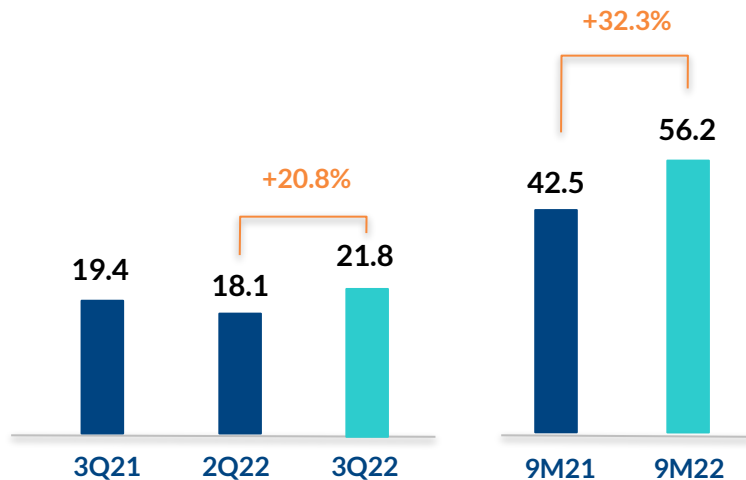
33.5%

September 2022

50.7%
System*

Net Income

(billion pesos)



ROE

(Accumulated, %)

25.8%

September 2022

17.3%
System*

High profitability levels

BBVA MEXICO

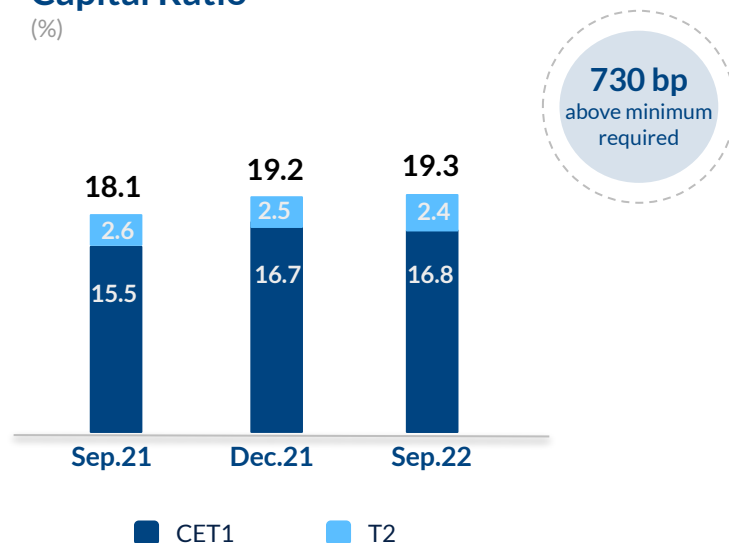
(million pesos)

	9M21	9M22	Y-o-Y(%)
Net Interest Income	99,459	120,542	+21.2
Provisions for loan losses	(21,540)	(24,457)	+13.5
Net Interest Income after provisions	77,919	96,085	+23.3
Fees & Commissions	22,116	25,677	+16.1
Trading Income	5,222	7,888	+51.1
Other Income	1,540	(5,067)	n.a.
Gross Income	106,797	124,583	16.7
Non-Interest Expenses	(48,514)	(49,994)	+3.1
Net Operating Income	58,283	74,589	28.0
Income Before Tax	58,340	74,692	28.0
Net Attributable Profit	42,469	56,169	32.3

- **Net interest income** with positive evolution explained by the constant portfolio growth, positive management of the funding cost and higher interest rates.
- **Provisions** increase in line with performing loans growth.
- **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

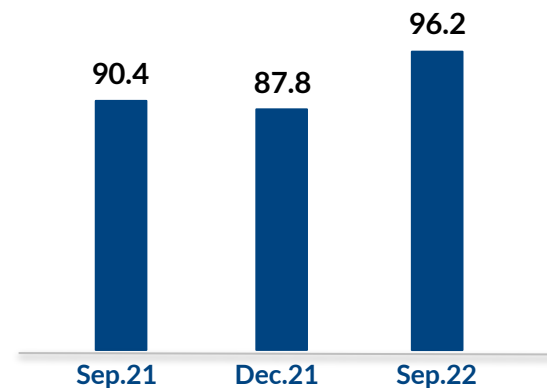
(%)



Proven capacity to generate organic capital

Loans to Deposits

(%)



CCL (Local LCR)

(%)

205.96 %
Minimum required of 100%

CFEN (Local NSFR)

(%)

135.46 %
Minimum required of 100%

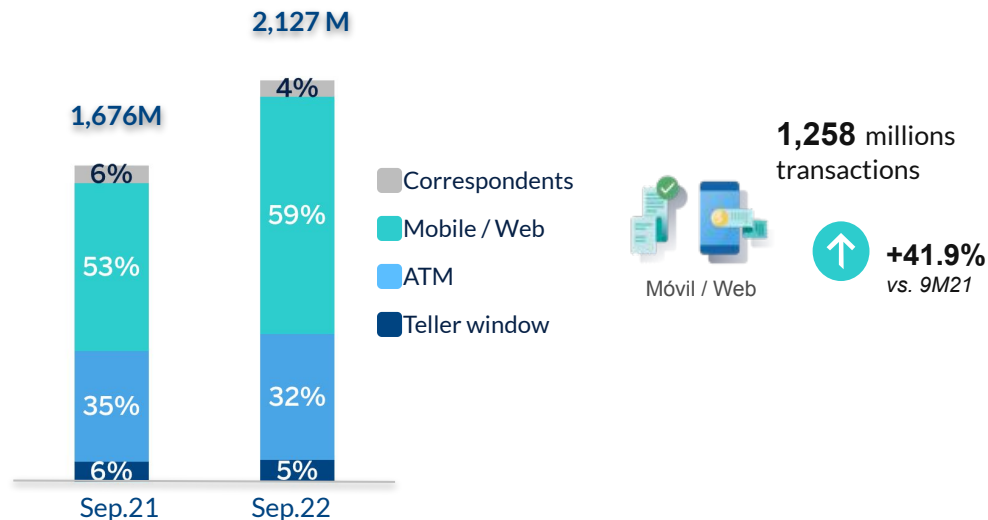
03

BBVA Mexico's Strategy



Total financial transactions, 9M22 (excludes POS)

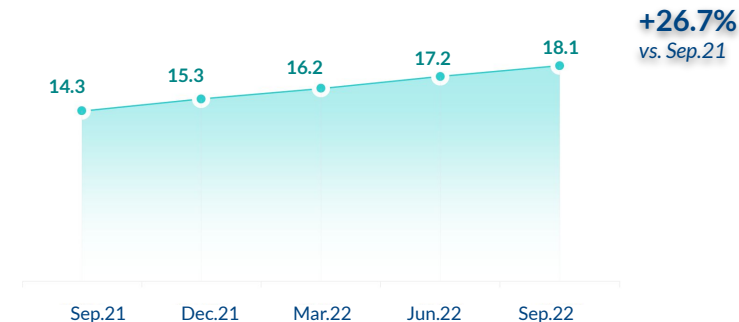
% financial transactions



We continue boost financial inclusion through digital innovation

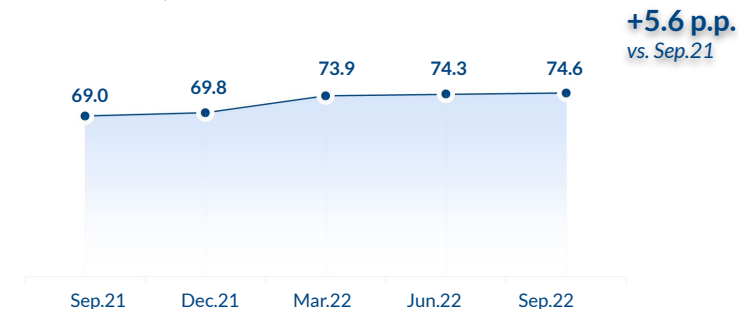
Mobile Clients

millions



Digital Sales

% total sales, units



Promoting the SMEs segment growth in the country



Social

Scholarships for “CHAVOS QUE INSPIRAN”

+445 k

Scholarships awarded since 2002

+44 k active scholarship
7,824 mentors

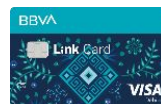
FINANCIAL EDUCATION

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

356 k

Debit Card
< 18 years



Credit Card “Crea”

282 k

1st Credit Card
(18-30 year)

CODI BOOST

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



9.0 M

BBVA enrolled accounts

Sustainable Offer

Driving the transitions towards a SUSTAINABLE FUTURE

Mobilization of retail and wholesale financing (September 2022)

Climate change
62,889 mp

Social
13,663 mp

PLACEMENT INTERMEDIARY SUSTAINABLE BONDS

36,462 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

3Q22 Results

Fixed Income

ANNEX

BBVA

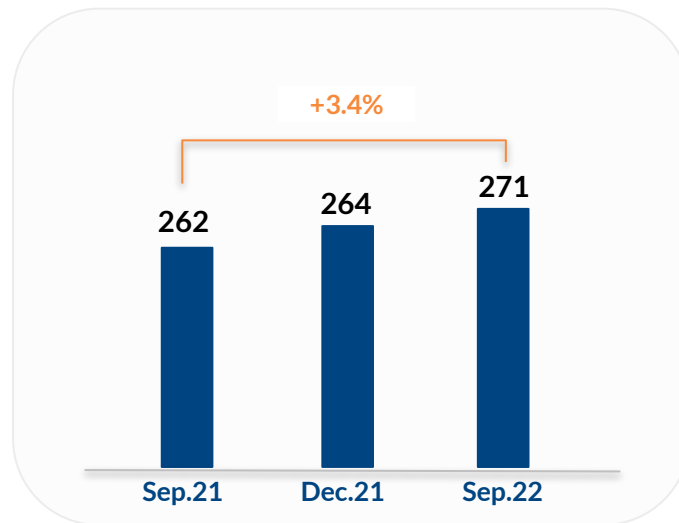
Creating Opportunities

Macroeconomic Expectations

	2019	2020	2021	2022
GDP (% y/y)	-0.2	-8.2	5.0	2.0
Inflation (% eop)	2.8	3.2	7.4	8.5
Interest rate Bank funding (eop)	7.25	4.25	5.50	10.50
FX MXN / USD (eop)	19.1	19.9	20.9	20.3
Unemployment rate (% of labor force)	3.5	4.4	4.1	3.3
Private consumption (% y/y)	0.4	-10.5	7.7	5.8

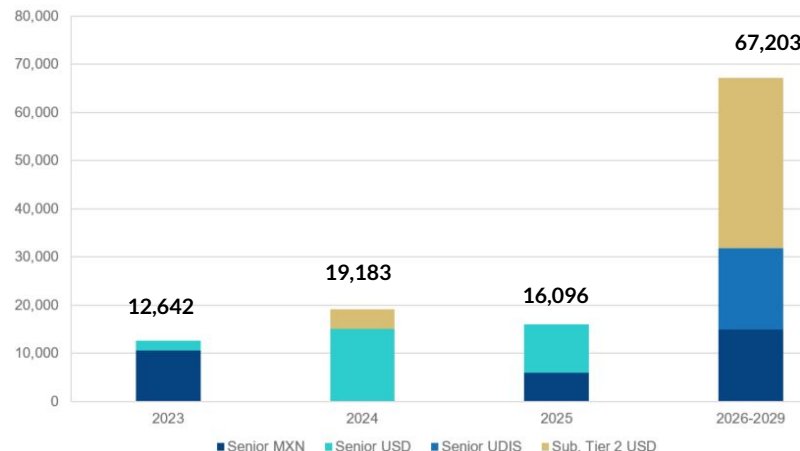
ALCO Portfolio

(billion pesos)

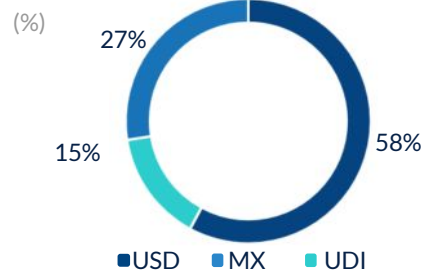


Annual Maturity Profile

(Amounts in MXN)



Distribution by Currency



Liquidity Balance Sheet

(As of June 2022)

Fixed Assets

Financial Assets

Net Loan Portfolio

Investments in Securities

Cash and Central Banks



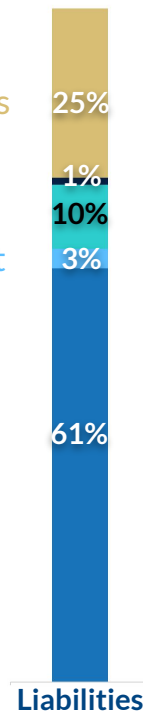
Equity & others

Senior Debt

Repos

Subordinated Debt

Bank Deposits



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
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(mex)
Senior Notes Dlls 2025	500	USD	15-sep-20	18-sep-25		5.0	1.875%		Baa1	BBB
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 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

S&P

Stable outlook
(Jul 06th, 2022)

BBB

Fitch

Stable outlook
(Jun 26th, 2020)

BBB

Moody's

Stable outlook
(Jul 12th, 2022)

Baa1

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
(...)

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