

BBVA

Creating Opportunities

BBVA Mexico

2Q23 Results

Fixed Income

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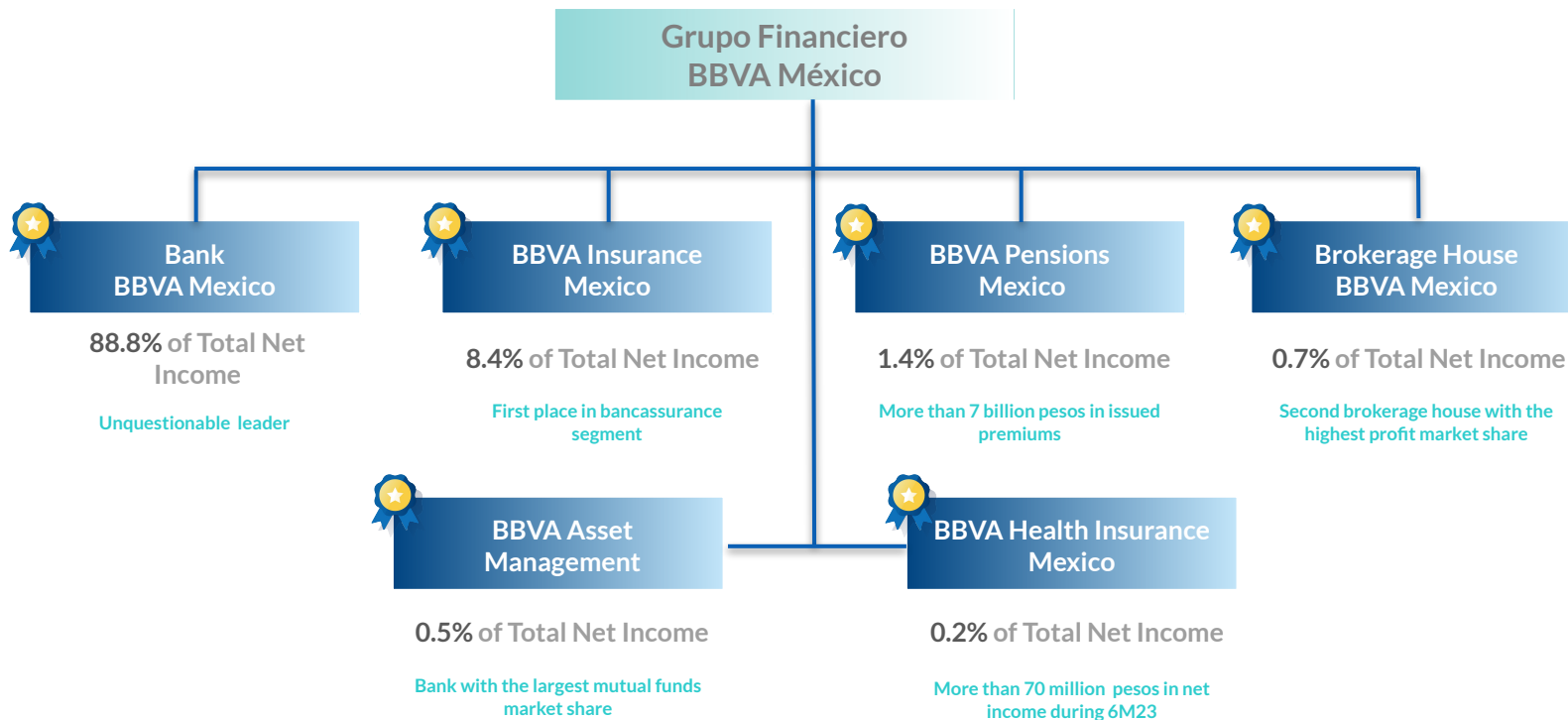
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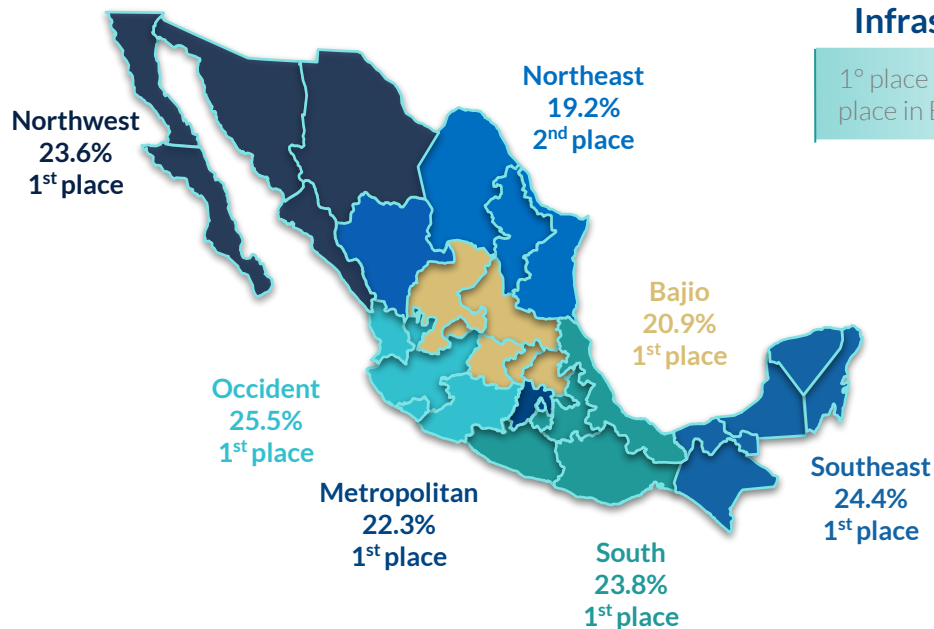
BBVA Mexico as a part of a leading Financial Group



Leading franchise serving 29 million customers and Mexico's most prominent corporate, institutional and government clients

*Business Market Share

(June 2023, %)



Infrastructure

1^o place in ATMs and 2^o place in Branches

Market Share

(June 2023, %)

Assets	22.0%	1 ^o place	
Performing Loans	24.7%	1 ^o place	
Credit Card	31.5%	1 ^o place	
Consumer	29.1%	1 ^o place	
Demand Deposits	23.0%	1 ^o place	
Insurance	9.0%	3 ^o place	
Bancassurance	31.0%	1 ^o place	
Pensions	37.6%	2 ^o place	
Brokerage house	16.6%	2 ^o place	
Mutual Funds	24.2%	1 ^o place	

01

BBVA Mexico

Financial Performance

BBVA Mexico competitive strengths and key results

June 2023

Branches	ATMs	Total Clients
1,736	14,232	29 M

*Main Peer 2,021

*Main Peer 10,033

Resilient P&L June 2023

NII	Fees	NAP
27.3%	16.7%	33.4%
vs Jun.22	vs Jun.22	vs Jun.22



Reinforcing our leadership in Mexico

Lending	Deposits
+11.2%	+2.2%
YoY	YoY

Market Share

Performing Loans	Deposits
June 23	June 23
BBVA 24.7%	BBVA 23.0%
Next Peer 15.1%	Next Peer 13.9%

Sound asset quality and best in class profitability

Junio 2023

NPL	Coverage Ratio	ROE
1.51%	208.5%	29.7%

Our Purpose

“To bring the age of opportunity to everyone”

WE FOLLOW BBVA GROUP STRATEGIC PRIORITIES



Improving our clients' financial health



Driving operational excellence



Helping our clients transition towards to a sustainable future



The best and most engaged team



Reaching more clients



Data and Technology

OUR VALUES

Client comes first



We think big



We are one team



Strong track record of solid financial results the foundation of our success

Outstanding returns

ROE

(%)

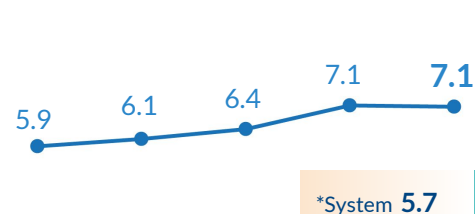


Jun.22 Sep.22 Dec.22 Mar.23 Jun.23

Customer base profitability

NIM

(%)

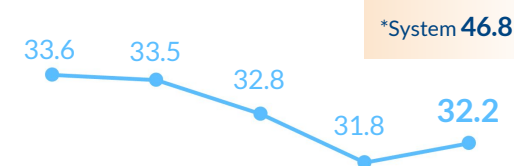


Jun.22 Sep.22 Dec.22 Mar.23 Jun.23

Best-in-class efficiency

Efficiency Ratio

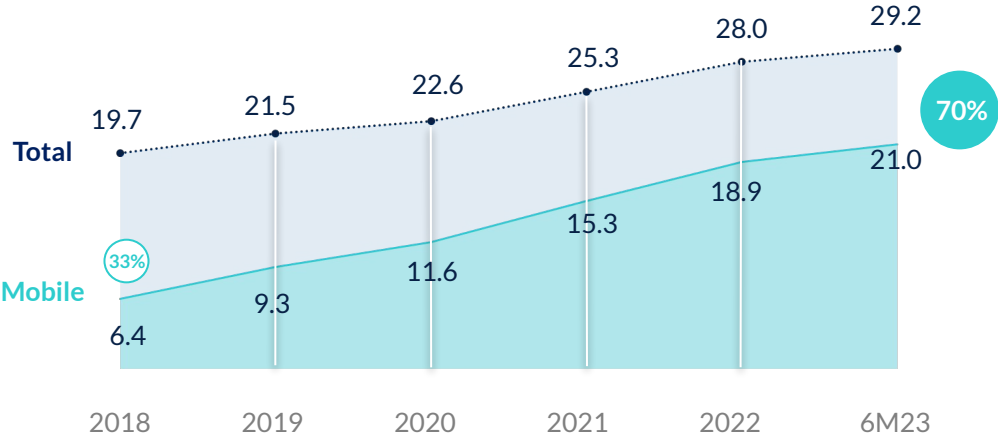
(%)



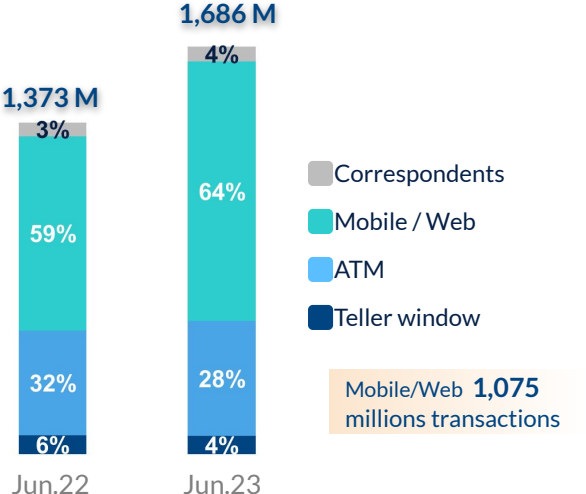
Jun.22 Sep.22 Dec.22 Mar.23 Jun.23

Capturing value from digitalization, transforming banking for good

Customers Evolution
millions



Total financial transactions, 6M23 (excludes POS)
% financial transactions



Promotes Financial Inclusion

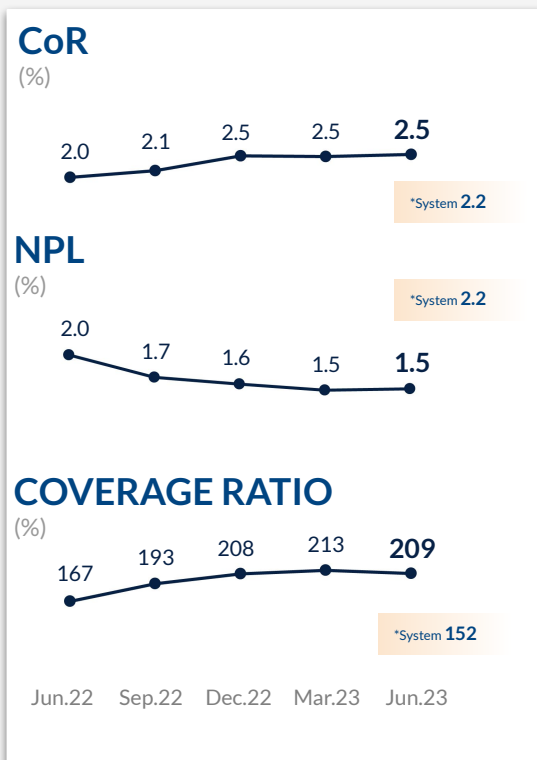
Higher efficiency and cost savings

Enhanced security

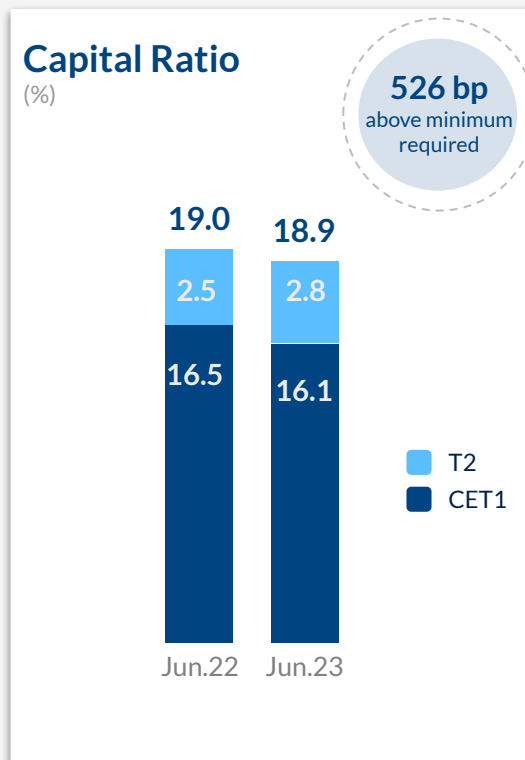
Improved customer experience

Increased competitiveness

Solid fundamentals to deliver consistent results through the cycle



Prudent and diversified risk profile



Strong capital generations



Liquid balance sheet

BBVA Mexico is committed to sustainability, acting for the climate, the transition to a low-carbon economy and promoting social inclusion

ENVIRONMENT

72,490mp

↑ +50%
vs. jun'22



TOTAL

91,112mp

↑ +42%
vs. jun'22



INCLUSIVE GROWTH

18,622mp

↑ +19%
vs. jun'22

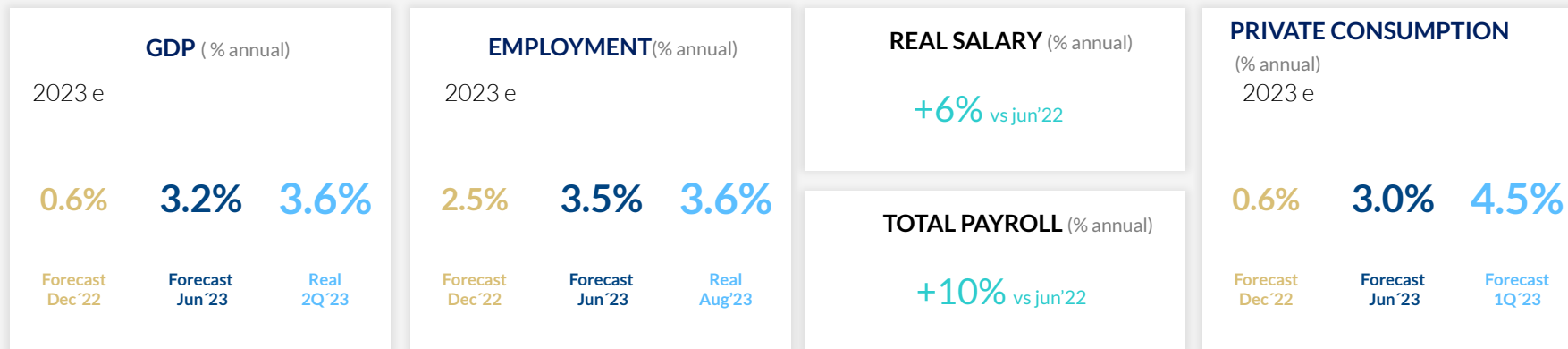


02

BBVA Mexico

Results

The country's economy surprising to the upside: stronger US growth but key to current expansion is domestic demand



Economic growth in the first half of this year **with a good outlook and higher than expected.**

This performance is due to **the robustness of consumption**, which in turn is due to the **strength of the labor market.**

Not only are there **more jobs** in Mexico, but they are **better paid.**

A balance and diversified model driven by excellence

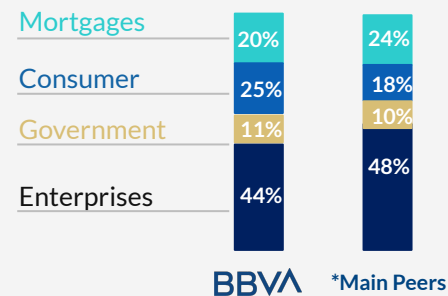
Performing Loans

(Billion Pesos)



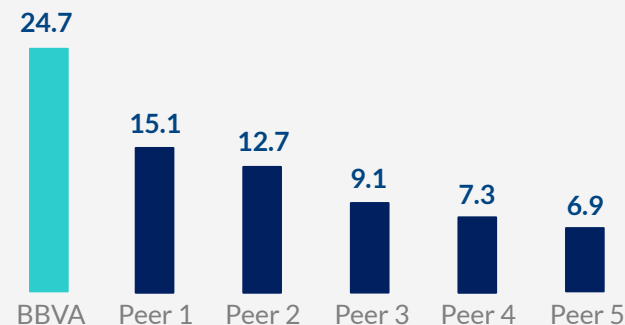
Lending Mix

(Jun 23, %)



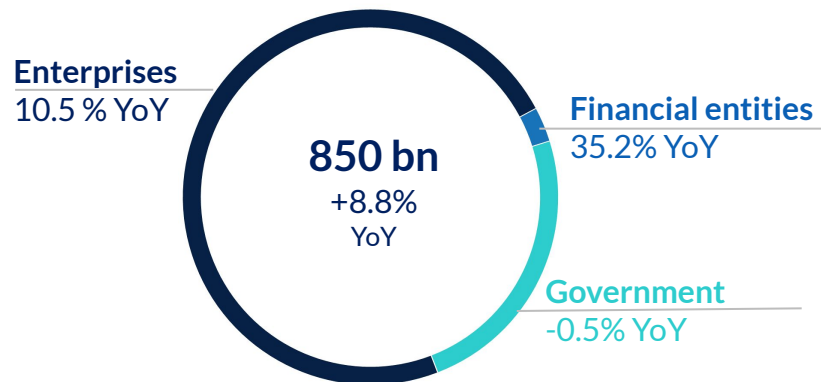
Performing Loans Market Share

(Stage 1, 2, July 23, %)



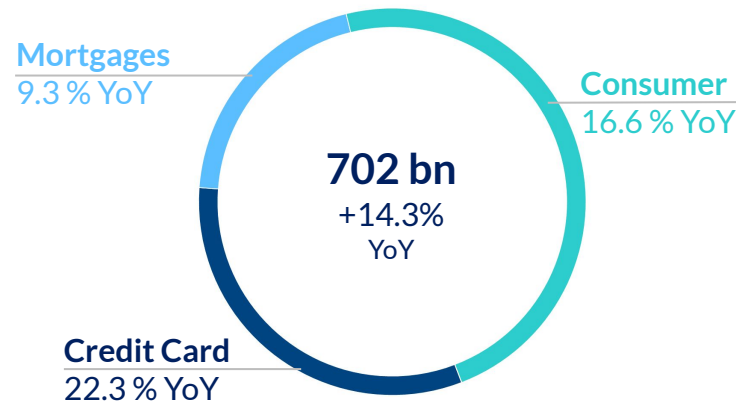
Dynamism in both portfolios enabling tailored solutions for customers

Wholesale



Outstanding performance even taken into account peso appreciation

Retail

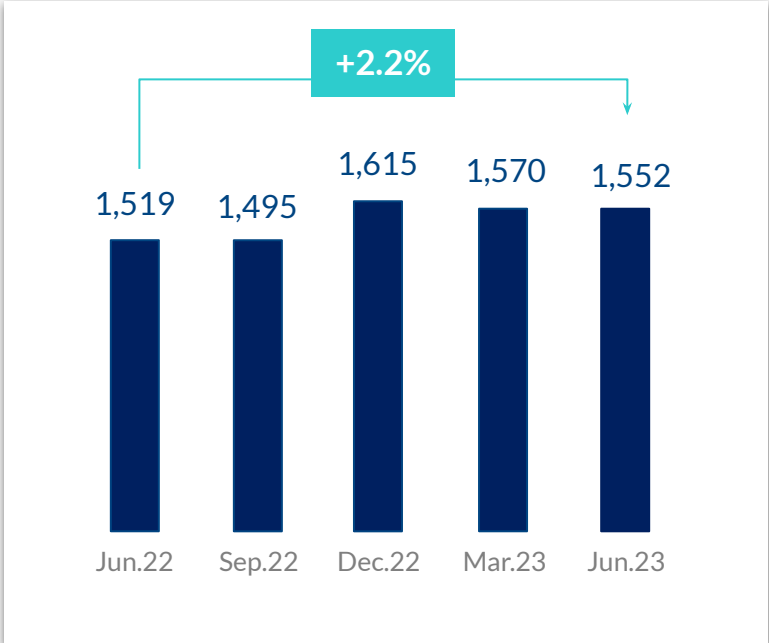


Increase in profitable segments through omnichannel distribution

Robust funding structure firmly anchored in retail deposits

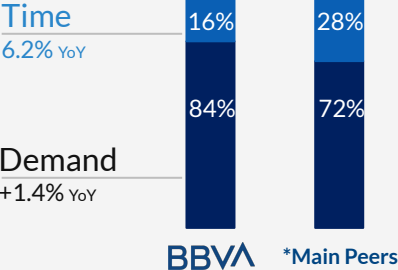
Deposits

(Demand + Time Deposits, billion pesos)



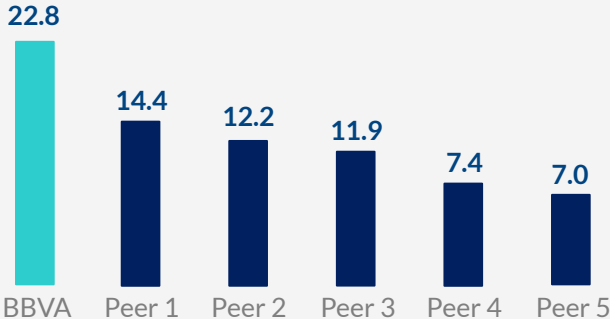
Deposit Mix

(%)



Deposits Market Share

(Demand + Time deposits, July 23, %)



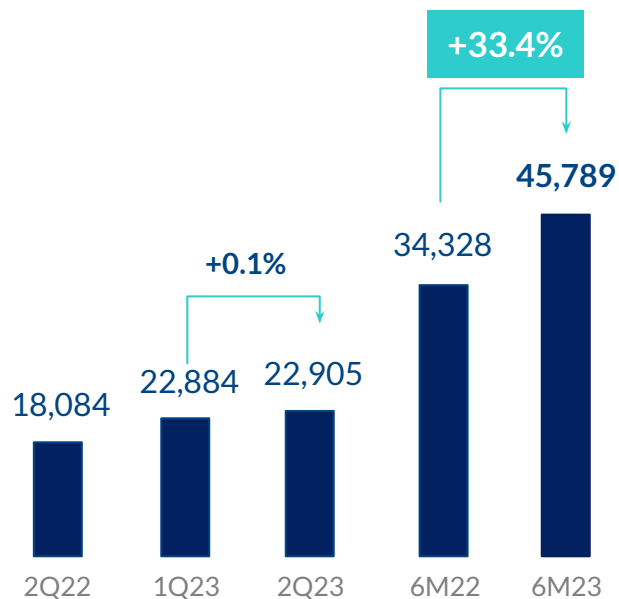
Source: CNBV (banks with subsidiaries with sofores)

*Main Peers: Banorte, HSBC, Citibanamex, Scotiabank, Inbursa and Santander (CNBV Data as of July 2023)

BBVA Mexico reports very strong results

Net Attributable Profit

(million pesos)



1

STRONG DYNAMICS IN CORE REVENUES LEVERED ON ACTIVITY AND IMPROVING CUSTOMER SPREAD

2

IMPROVING EFFICIENCY WITH POSITIVE JAWS

3

STABLE ASSET QUALITY METRICS

4

SOLID CAPITAL POSITION WELL ABOVE REQUIREMENTS

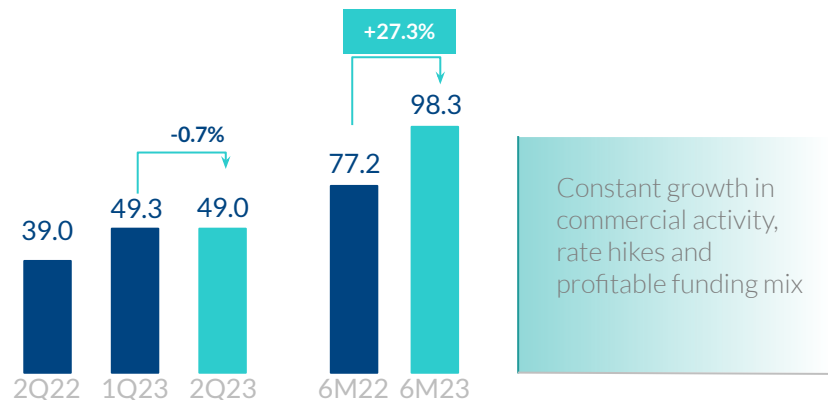
5

SOUND PROGRESS IN THE EXECUTION OF OUR STRATEGY

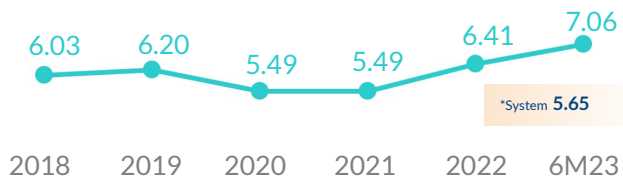
NII growing +27,3% yoy with customer spread widening

Net Interest Income

(billion pesos)



NIM



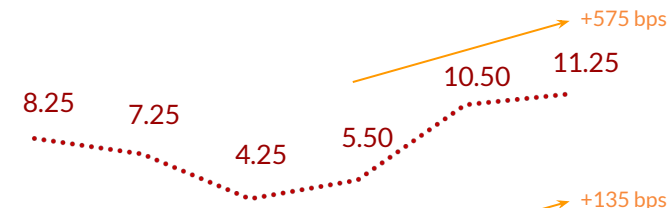
Yield on Loans



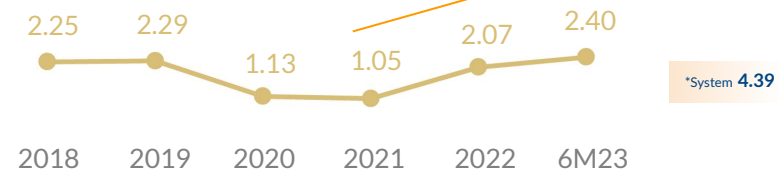
Customer Spread



MPR(eop)



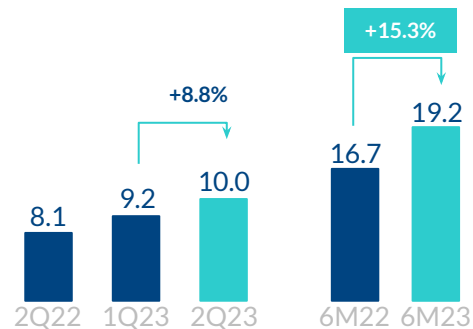
Cost of Deposits



Outstanding performance of recurrent income, provisions and expenses aligned with business growth and investments for long-term goals

Provision for Loan Losses

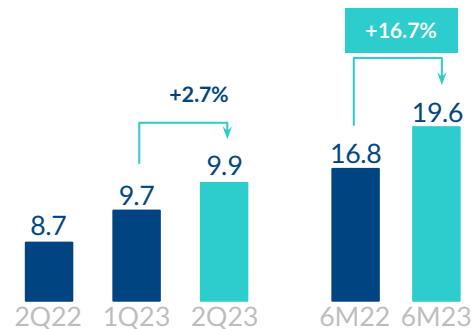
(billion pesos)



Provisions in line with loan growth

Net Fees & Commissions

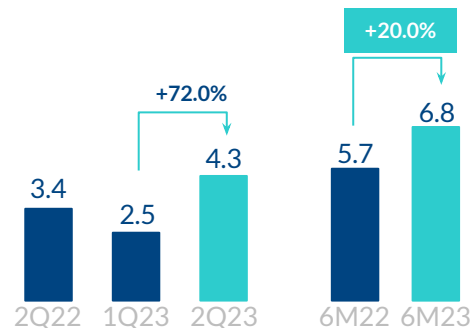
(billion pesos)



Higher transaction volumes propelling fees especially in credit cards and mutual funds

Trading Income

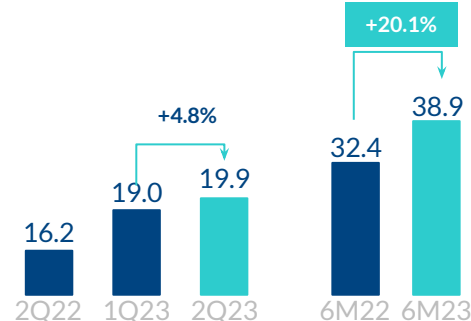
(billion pesos)



FX related income fuelling trading revenues

Non- Interest Expenses

(billion pesos)



Affected for new investments, high inflation levels and headcount growth

2Q23 Profit & Loss

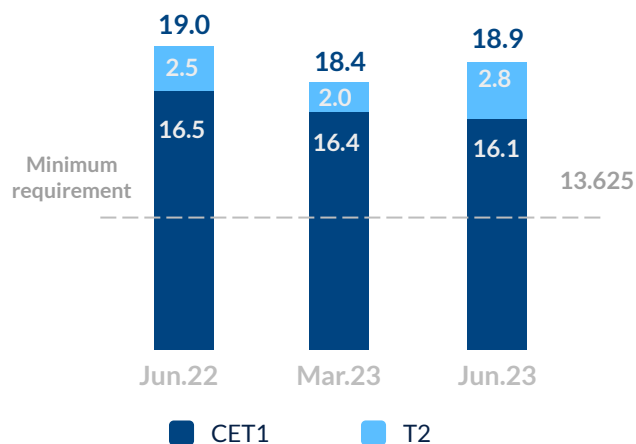
BBVA Mexico (mp)	2Q22	1Q23	2Q23	Q-o-Q(%)	6M22	6M23	Y-o-Y(%)
Net Interest Income	38,974	49,336	48,982	(0.7)	77,215	98,318	27.3
Provisions for loan losses	(8,126)	(9,197)	(10,006)	8.8	(16,661)	(19,203)	15.3
Net Interest Income after provisions	30,848	40,139	38,976	(2.9)	60,554	79,115	30.7
Fees & Commissions	8,664	9,656	9,912	2.7	16,772	19,568	16.7
Trading Income	3,386	2,519	4,333	72.0	5,710	6,852	20.0
Other Income	(1,802)	(1,765)	(2,119)	20.1	(3,518)	(3,884)	10.4
Gross Income	41,096	50,549	51,102	1.1	101,651	101,651	27.8
Non-Interest Expenses	(16,176)	(18,979)	(19,886)	4.8	(32,364)	(38,865)	20.1
Net Operating Income	47	24	230	n.a.	47,154	62,786	33.2
Income Before Tax	24,967	31,594	31,446	(0.5)	47,236	63,040	33.5
Net Attributable Profit	18,084	22,884	22,905	0.1	34,328	45,789	33.4

Strong capital position and proven capabilities for organic capital generation

Capital Ratio

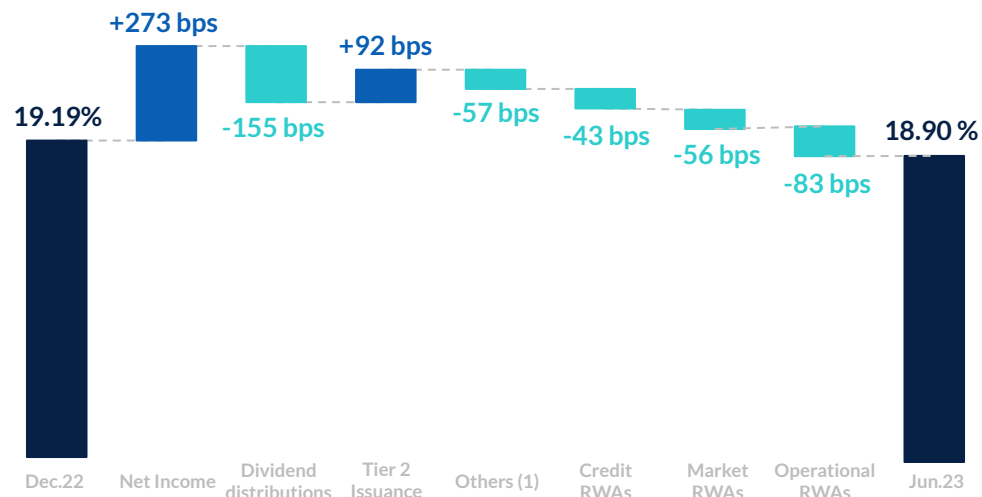
(%)

Proven capacity to generate organic capital



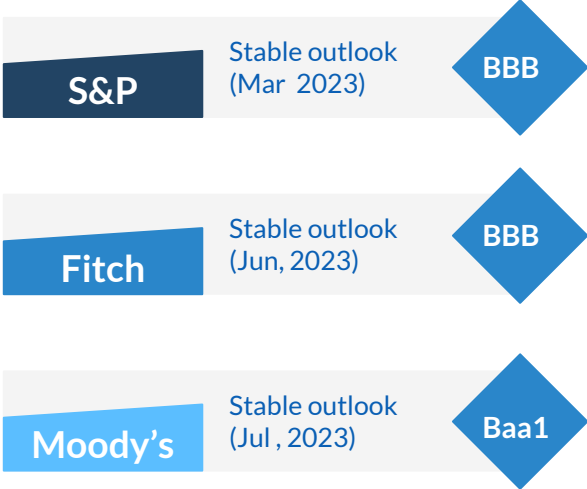
Capital Ratio - BBVA Mexico

(YTD EVOLUTIONS, BPS)



Ratings

BBVA Mexico Long-term Senior Ratings



Long-term Global Foreign Currency Ratings

	S&P	Fitch	Moody's
Local Rating (mx)	AAA BBVA Mx	AAA	Aaa
Investment Grade	AA+	AA+	Aa1
	AA	AA	Aa2
	AA-	AA-	Aa3
	A+	A+	A1
	A	A	A2
	A-	A-	A3
	BBB+	BBB+	Baa1 BBVA Mx
	BBB BBVA Mx	BBB BBVA Mx	Baa2
	BBB-	BBB-	Baa3
	Non Investment Grade	BB+	BB+
BB	BB	Ba2	
BB-	BB-	Ba3	
B+	B+	B1	
B	B	B2	
B-	B-	B3	
(...)	(...)	(...)	

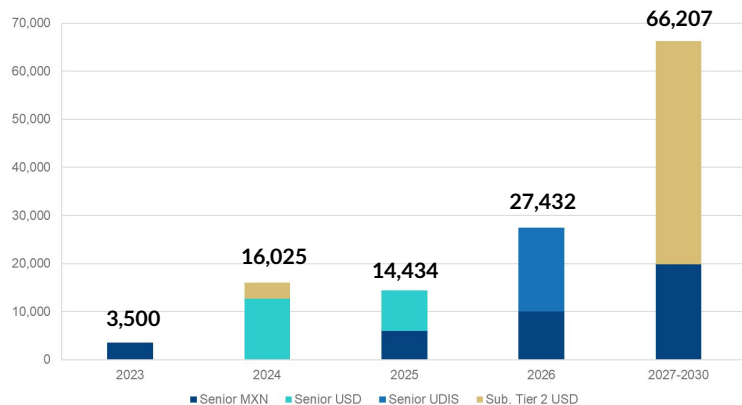
03

BBVA Mexico

Annex

Annual Maturity Profile

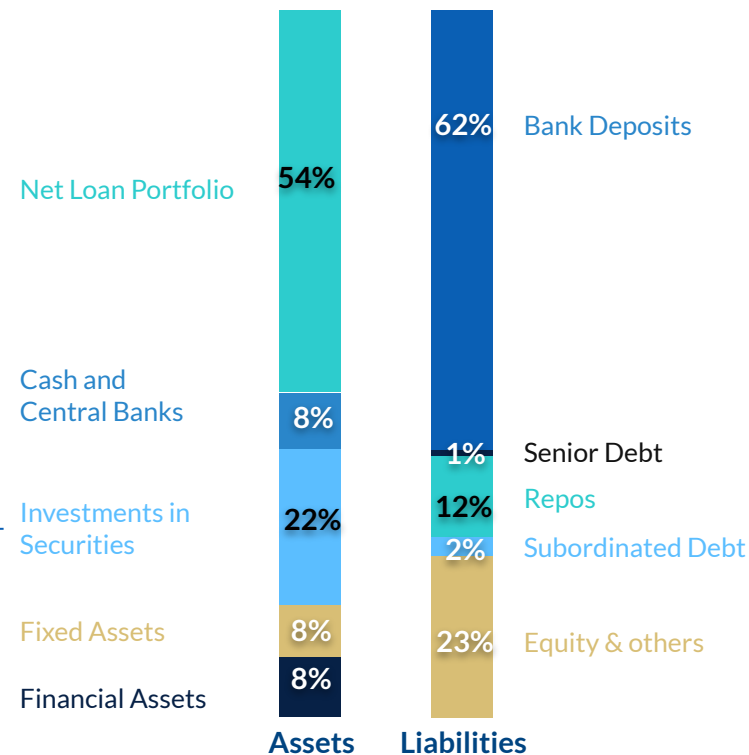
(Amounts in MXN)



	Billion Pesos	As % of Total Securities	As % of Total Assets
Negotiable Financial Instruments	\$ 263,793	43%	9%
Financial Instrument to Collect or Sell	\$ 215,636	35%	8%
Financial Instruments to Collect principal and interest	\$ 128,236	21%	5%
Total Securities	\$ 607,665	100%	22%

Liquidity Balance Sheet

(As of June 2023)



Local and International Issuances

BBVA Mexico									
Issuances									
Instruments	Amount	Original Currency	Issue Date	Due Date	Call Date	Rate		Ratings	
Senior Debt							S&P	Moody's	Fitch
BACOMER 07U	2,240	UDIS	30-ene-07	9-jul-26		4.36%		Baa1/Aaa.mx	AAA(mex)
US05533UAD00 (ISIN 144A)	750	USD	3-abr-14	10-abr-24		4.38%		Baa1	BBB
US05533UAH14 (ISIN 144A)	500	USD	15-sep-20	18-sep-25		1.88%		Baa1	BBB
BACOMER 18	3,500	MXN	27-sep-18	21-sep-23		TIE28 + 19		Baa1/Aaa.mx	AAA(mex)
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.49%		Baa1/Aaa.mx	AAA(mex)
BACOMER 20-2	6,000	MXN	10-feb-20	5-feb-25		TIE28 + 15		Baa1/Aaa.mx	AAA(mex)
BBVAMX 22X	10,000	MXN	23-jun-22	18-jun-26		TIE Fondo + 28	mxAAA	Baa1/Aaa.mx	AAA(mex)
BBVAMX 23V	8,689	MXN	20-feb-23	15-feb-27		TIE ON + 32	mxAAA		AAA(mex)
BBVAMX 23	6,131	MXN	20-feb-23	11-feb-30		9.54%	mxAAA		AAA(mex)
Subordinated Debt									
US05533UAE82 (ISIN 144A)	200	USD	6-nov-14	12-nov-29	12-nov-24	5.35%	BB	Baa3	BB
US05533UAF57 (ISIN 144A)	1,000	USD	17-ene-18	18-ene-33	18-ene-28	5.125%	BB		BB
US05533UAG31 (ISIN 144A)	750	USD	05-sep-19	13-sep-34	19-sep-29	5.875%		Baa3	BB
US07336UAA16 (ISIN 144A)	1,000	USD	22-jun-23	29-jun-38	29-jun-33	8.450%		Baa3	BB

BBVA

Creating Opportunities

BBVA