

BBVA Mexico

2Q24 Results

Fixed Income

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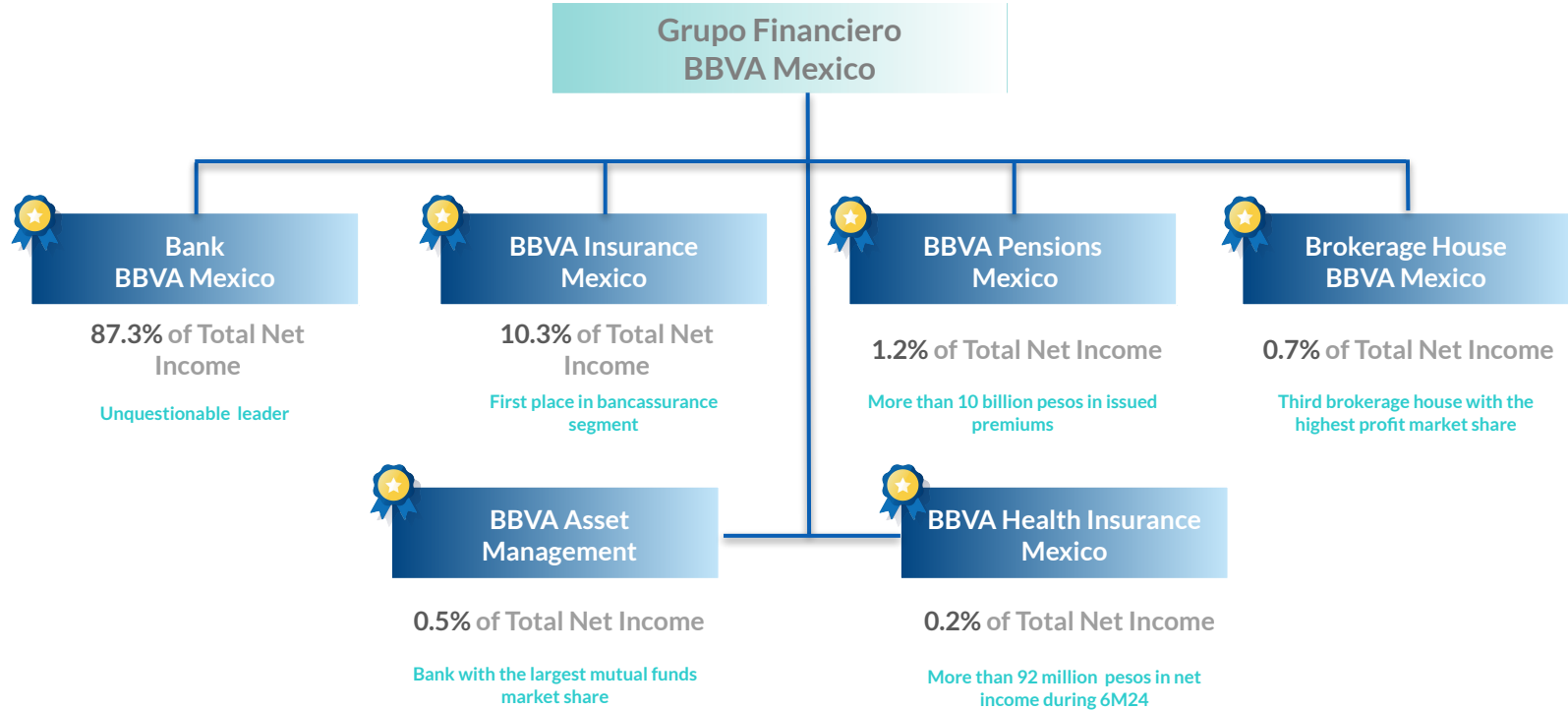
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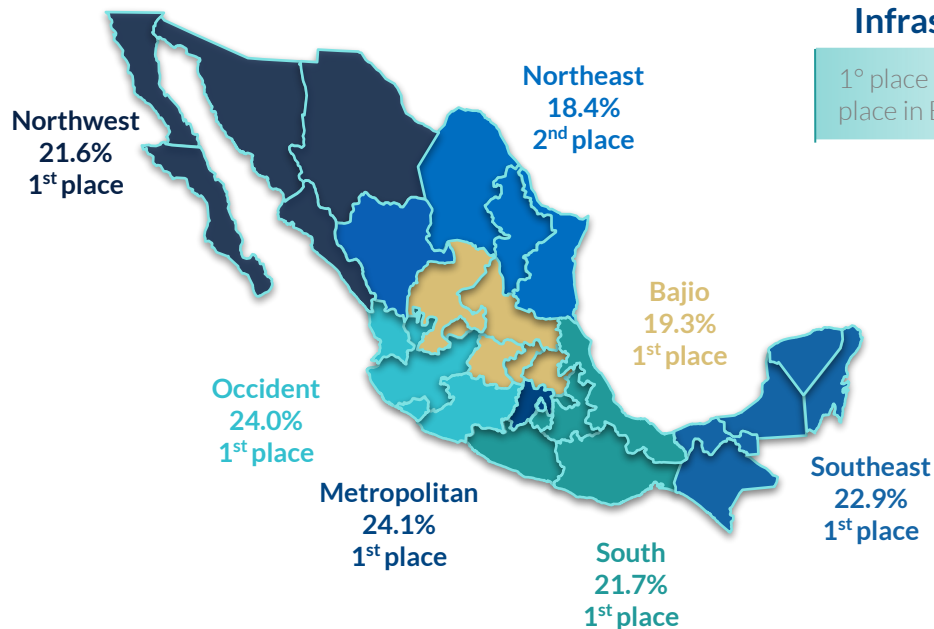
BBVA Mexico as part of a leading Financial Group



Leading franchise serving close to 31.5 million customers and Mexico's most prominent corporate, institutional and government clients

2Q24 4

*Business Market Share (2024, %)



Infrastructure

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

Market Share (April 2024, %)

Assets	21.7%	1° place	
Performing Loans	24.6%	1° place	
*Credit Card	32.1%	1° place	
Consumer	29.5%	1° place	
Bank Deposits	22.5%	1° place	
**Insurance	9.8%	3° place	
**Bancassurance	30.7%	1° place	
**Pensions	39.5%	3° place	
***Brokerage house	19.0%	3° place	
Mutual Funds	25.2%	1° place	

NOTE: * Market share for total business (includes enterprises and government portfolios as well as demand and time deposits). Source: CNBV Data as of April 2024.
Insurance and Pensions market share calculated based on issued premiums. **Data as of March 2024. ***Brokerage house market share calculated based on net income, data as of April 2024.

02

BBVA Mexico

Financial Performance

BBVA Mexico competitive strengths and key results

June 2024

Branches

1,695

*Main Peer 2,015

ATMs

14,806

*Next Peer 10,565

Total Clients

31.5 millions



Reinforcing our leadership in Mexico

Lending

+13.0%

YoY

Deposits

+8.3%

YoY

Market Share

Performing Loans

April 24

BBVA 24.6%

*Next Peer 15.1%

Deposits

April 24

BBVA 22.5%

*Next Peer 14.2%

Resilient P&L June 2024

NII

7.4%

vs Jun.23

Fees

17.4%

vs Jun.23

Gross
Income

8.8%

vs Jun.23

Sound asset quality and best in class profitability

June 2024

NPL

1.6%

Coverage Ratio

199.1%

ROE

27.4%

Source CNBV: Branches / ATMs / Market Share as of April 2024. Note: Deposits include Demand Deposits + Time Deposits. Figures under local accounting standards with BBVA Mexico data.

*Figures as of April 2024, Source CNBV

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



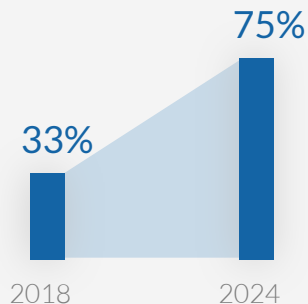
We are one team



Leading the transformation of the sector thanks to our pioneer strategy

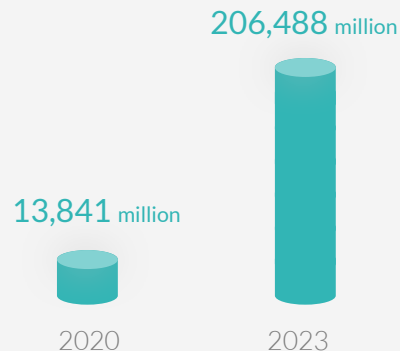
Mobile penetration

% clients 4Q18 vs 2Q24



Sustainable business* million pesos

Climate Change and Inclusive Growth



Mobilized 149,724 million
as of the end of June

Client satisfaction

NPS

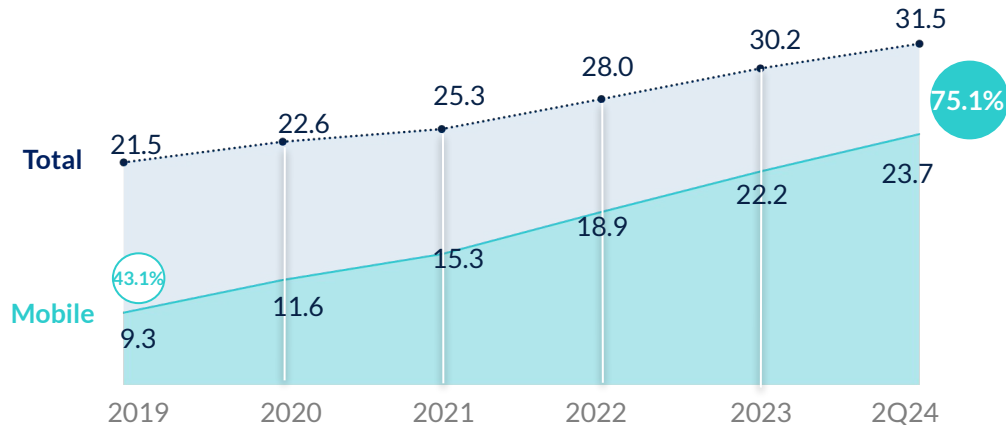


Peer 1	Peer 2	Peer 3
66.0	57.5	45.4

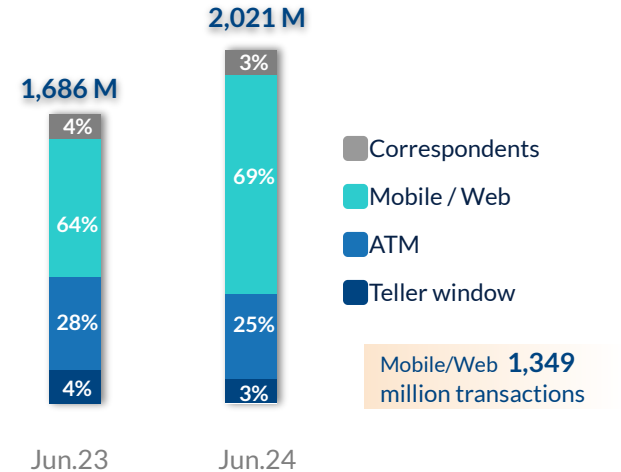
*For the determination of the amounts of sustainable business channeled, internal criteria is used based on both internal and external information, whether public, provided by the clients or by third parties (mainly data providers and independent experts).

Capturing value from Digitalization, Transforming Banking for good

Customers Evolution
millions



Total Financial Transactions, 6M24 (excludes POS)
% financial transactions



Promotes Financial
Inclusion

Higher efficiency
and cost savings

Enhanced security

Improved customer
experience

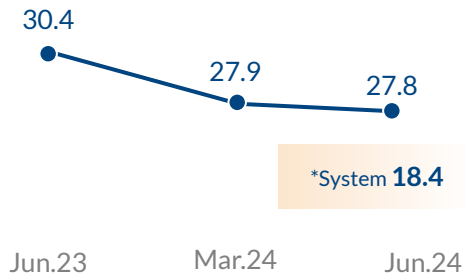
Increased
competitiveness

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

Outstanding returns

ROE

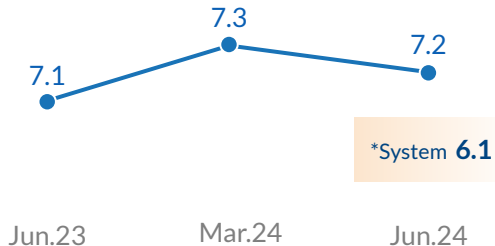
(%)



Customer base profitability

NIM

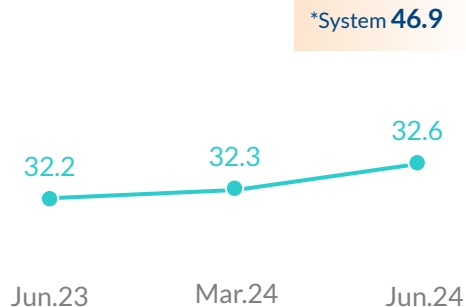
(%)



Best-in-class efficiency

Efficiency Ratio

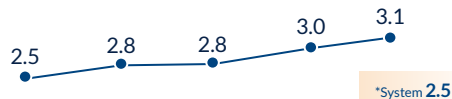
(%)



Solid fundamentals to deliver consistent results through the cycle

CoR

(%)



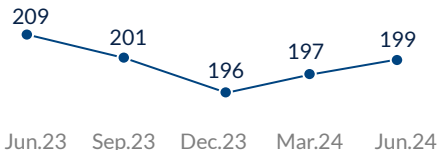
NPL

(%)



COVERAGE RATIO

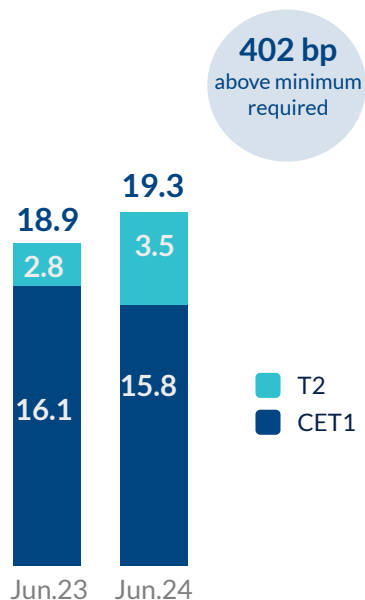
(%)



Prudent and diversified risk profile

Capital Ratio

(%)



Strong capital generations

CCL (Local LCR)

(%)

142.3 %

Minimum required of 100%

CFEN (Local NSFR)

(%)

128.7 %

Minimum required of 100%


Data as of June 2024

Liquid balance sheet

Making significant progress confirming **our leadership in sustainability**


Accumulated figures as of June 2024 (mp million pesos)

ESG MOBILIZATION


149,724 mp  **+61%**
vs. 6M'23



ENVIRONMENT

111,150 mp  **+49%**
vs. 6M'23

INCLUSIVE GROWTH

38,574 mp  **+108%**
vs. 6M'23



Millions of customers

taking advantage of the
carbon footprint calculator in
the app

*We are a benchmark for
issuers and sustainable
investors in Mexico.*

03

BBVA Mexico Results

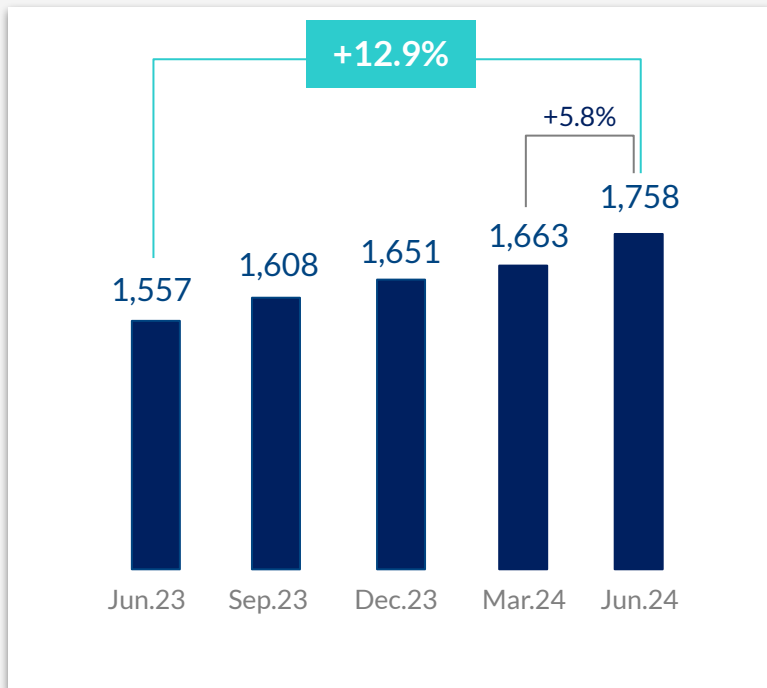
2Q24 Profit & Loss

BBVA Mexico (mp)	2Q23	1Q24	2Q24	Q-o-Q(%)	6M23	6M24	Y-o-Y(%)
Net Interest Income	48,982	53,210	52,367	-1.6	98,318	105,577	7.4
Provisions for loan losses	-10,006	-13,160	-12,602	-4.2	-19,203	-25,762	34.2
Net Interest Income after provisions	38,976	40,050	39,765	-0.7	79,115	79,815	0.9
Fees & Commissions	9,912	11,504	11,466	-0.3	19,568	22,970	17.4
Trading Income	4,333	3,092	3,903	26.2	6,852	6,995	2.1
Other Income	-2,119	-2,077	-1,957	-5.8	-3,884	-4,034	3.9
Gross Income	51,102	52,569	53,177	1.2	101,651	105,746	4.0
Non-Interest Expenses	-19,886	-21,222	-21,642	2.0	-38,865	-42,864	10.3
Net Operating Income	230	99	214	116.2	254	313	23.2
Income Before Tax	31,446	31,446	31,749	1.0	63,040	63,195	0.2
Taxes	-8,541	-8,871	-8,423	-5.1	-17,251	-17,294	0.2
Net Attributable Profit	22,905	22,575	23,326	3.3	45,789	45,901	0.2

A balance and diversified model driven by excellence

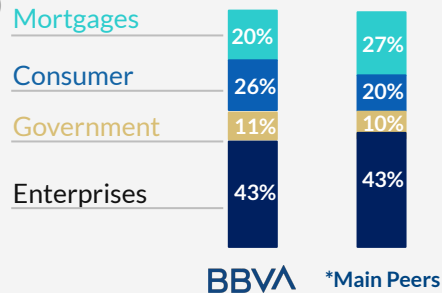
Performing Loans

(Billion Pesos)



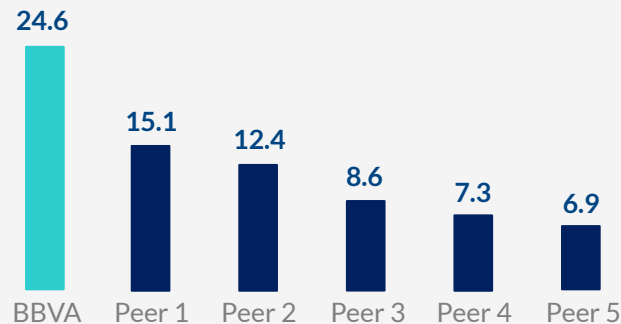
Lending Mix

(Jun 24, %)



Performing Loans Market Share

(Stage 1, 2, Apr 24, %)



Figures under local accounting standards with BBVA Mexico data.

Note: Performing Loans as of June 24 are under the new criteria is the sum of stage 1, stage 2 and valued at fair value.

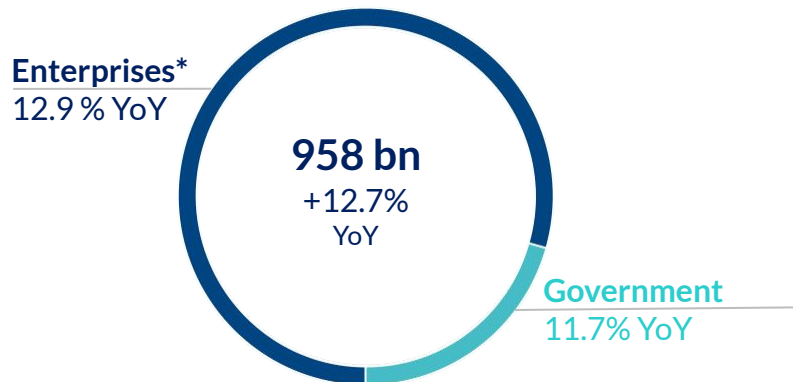
Figures under local accounting standards with BBVA Mexico data. Businesses include large, medium & small companies

*Main Peers: Banorte, HSBC, Citibanamex, Scotiabank, Inbursa and Santander (CNBV Data as of April 2024)

Solid momentum in both portfolios due to the strong commitment to excel customers expectations

2Q24 16

Wholesale



Remarkable growth with an enhanced strategic dialogue

Retail



New Loans 6M24 (#)

Payroll and Personal
1,334 K

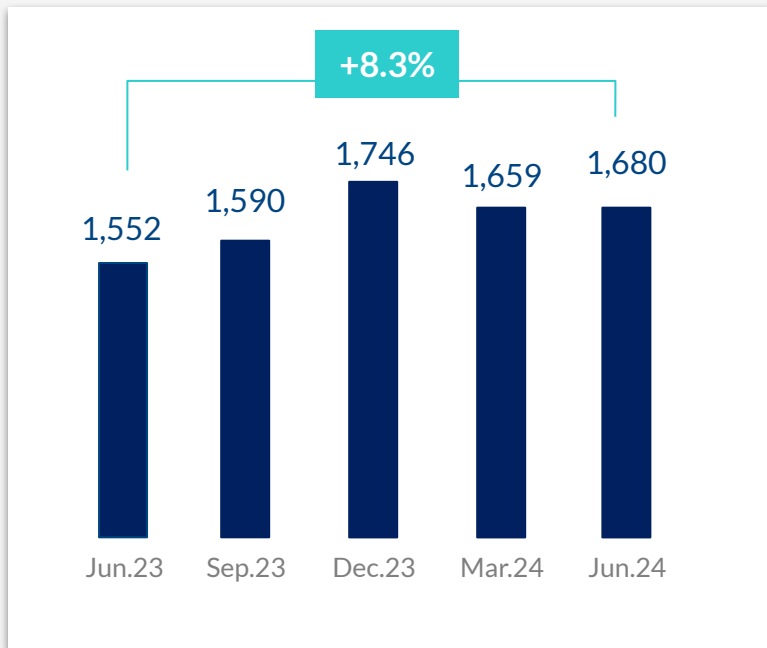
Auto
70 K

Credit Card
1,225 K

Robust funding structure firmly anchored in retail deposits

Deposits

(Demand + Time Deposits, billion pesos)



Deposit Mix

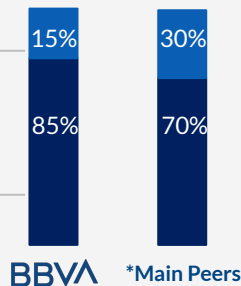
(%)

Time

-0.5% YoY

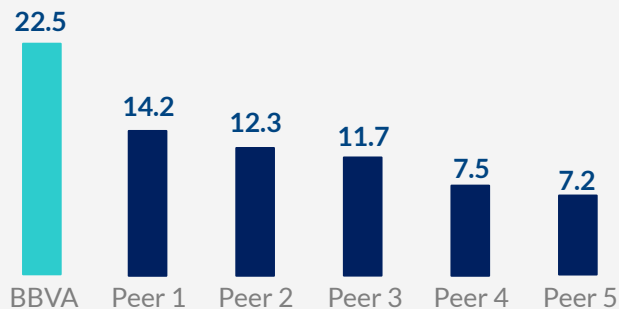
Demand

+9.9% YoY



Deposits Market Share

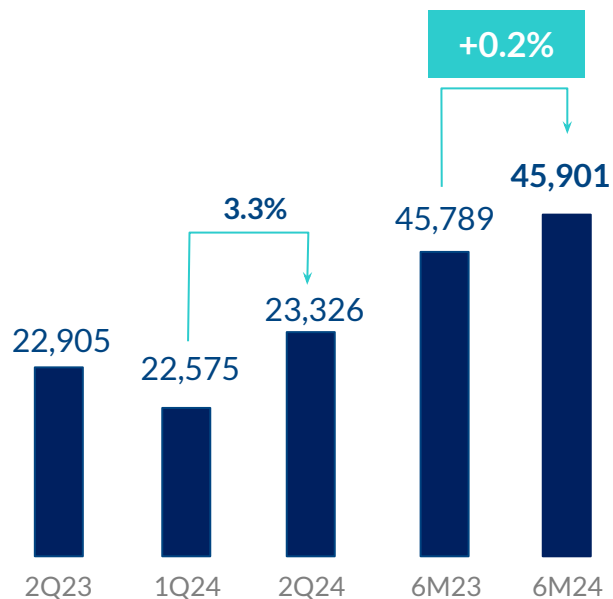
(Demand + Time deposits, Apr 24, %)



Source: CNBV (banks with subsidiaries with sofomes)

Net Income

(million pesos)



1

STEADY RESULTS SUPPORTED BY A **HIGH** EVOLUTION IN **LENDING ACTIVITY** REFLECTED IN A STRONG NET **INTEREST INCOME** AND SOUND **COMMISSIONS INCOME**

2

HIGHER LEVEL OF **TRANSACTION ACTIVITY**

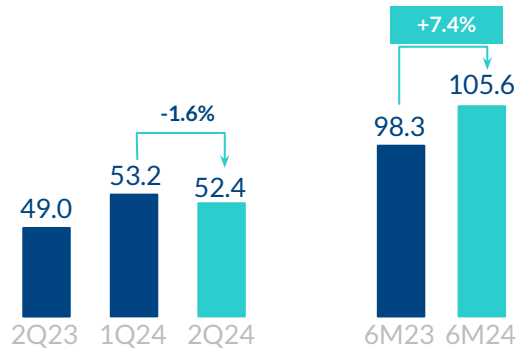
3

ASSET QUALITY METRICS GROWING AT CONTAINED PACE DRIVEN BY THE **GROWTH** OF THE **BUSINESS ITSELF**

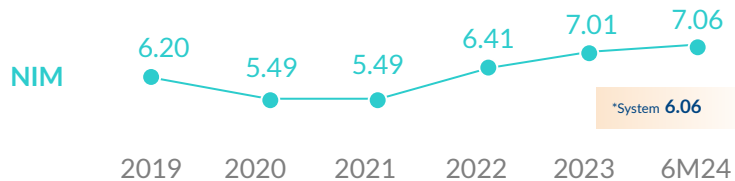
NII growing +7.4% YoY with solid customer spread through the cycle

Net Interest Income

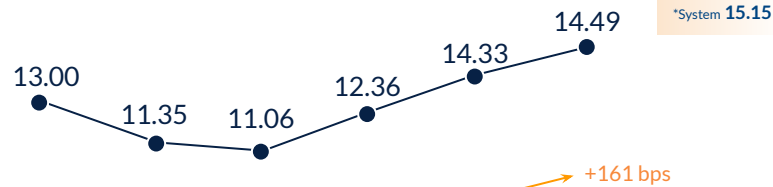
(billion pesos)



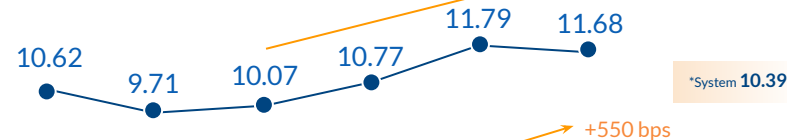
NII growth supported by strong loan dynamics, seasonal drop in 2Q due to higher funding needs



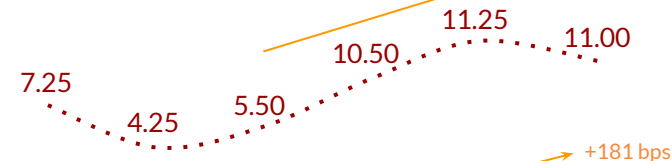
Yield on Loans



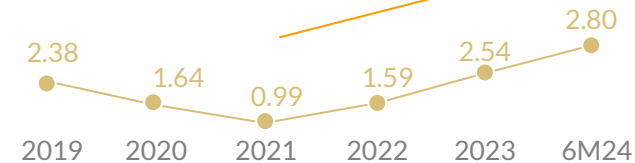
Customer Spread



MPR(eop)



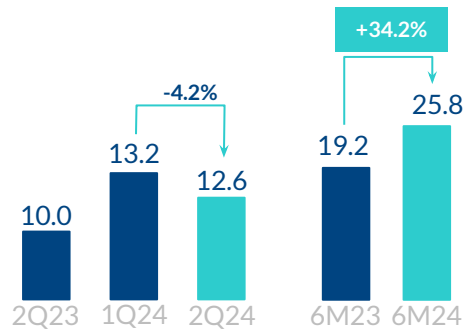
Cost of Deposits



Outstanding performance of core revenues, expenses aligned with business growth

Provisions

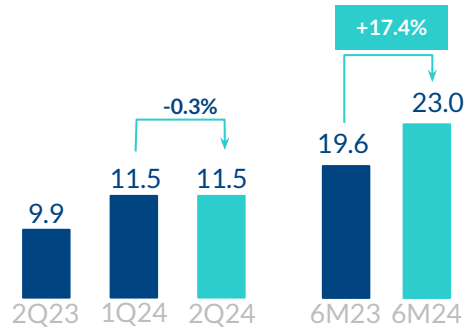
(billion pesos, cost)



Higher provisions needed mainly due to the growth in retail portfolio. Credit indicators under control, thanks to the quality and diversification of the portfolio

Net Fees & Commissions

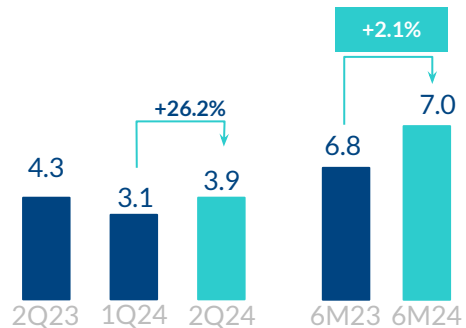
(billion pesos)



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

Trading Income

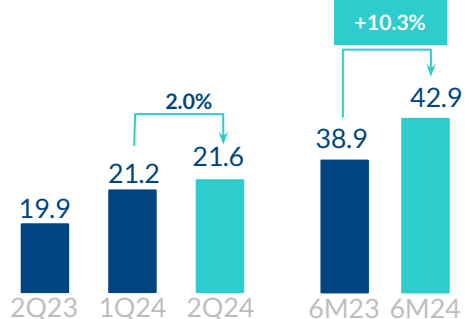
(billion pesos)



Positive trading income due to Global Markets excellent execution

Non- Interest Expenses

(billion pesos)



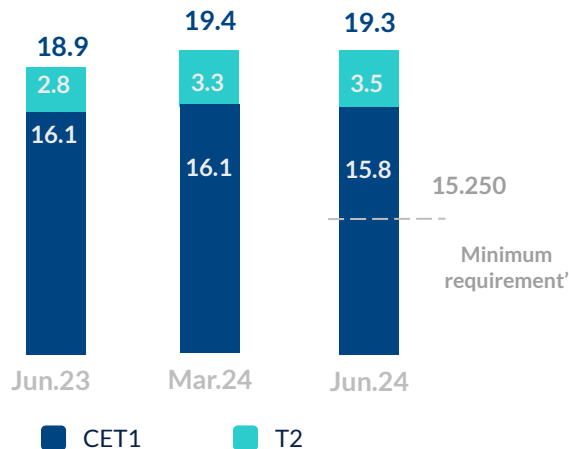
Expenses supporting future growth and mainly due to headcount.

Strong capital position and proven capabilities for organic capital generation

Capital Ratio

(%)

Proven capacity to generate organic capital



- 1 STABLE PAYOUT RATIO IN THE AREA OF ~ 70%
- 2 14.2 BILLION PESOS PAID DURING THE SECOND QUARTER OF THE YEAR
- 3 COMFORTABLE LEVEL RELATIVE TO CURRENT MINIMUM OF 15.25%

Ratings

BBVA Mexico Long-term Senior Ratings

S&P

Stable outlook

BBB

Fitch

Stable outlook

BBB

Moody's

Stable outlook

A3

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 BBVA Mx
	BBB+	BBB+	Baa1
	BBB BBVA Mx	BBB BBVA Mx	Baa2
	BBB-	BBB-	Baa3
	BB+	BB+	Ba1
Non Investment Grade	BB	BB	Ba2
	BB-	BB-	Ba3
	B+	B+	B1
	B	B	B2
	B-	B-	B3
	(...)	(...)	(...)

04

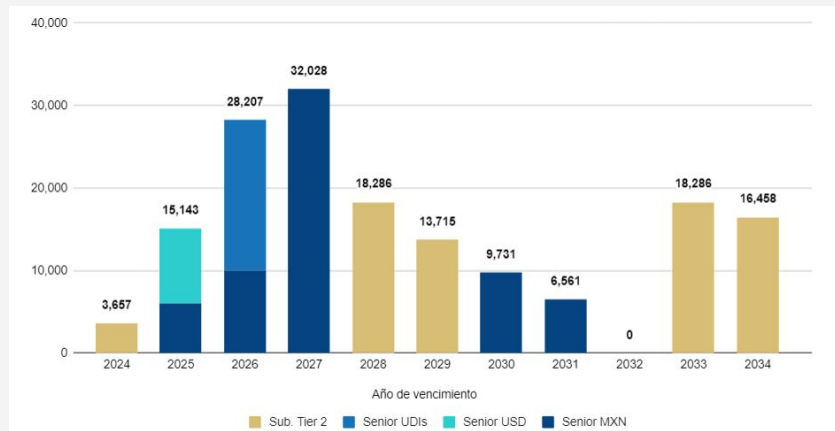
BBVA Mexico

Annex

Low dependence on wholesale funding and manageable maturity profile

Annual Maturity Profile

(Amounts in millions of MXN)

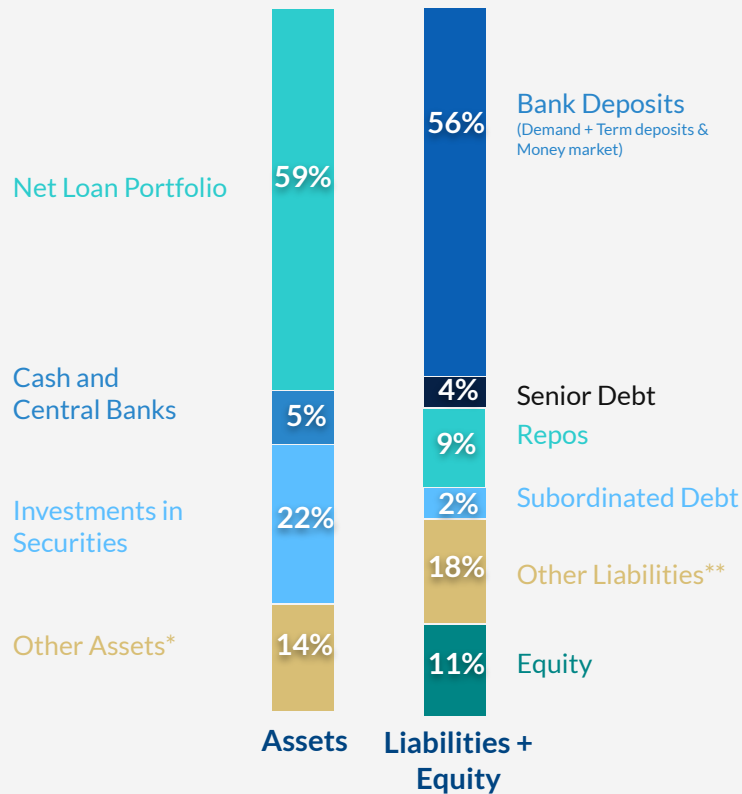


Exchange rate USD/MXN 18.2862 and UDIs (Units Indexed to inflation) 8.128175 pesos per UDI as of June 30 , with public information from Banco de México and Bloomberg

	Billion Pesos	As % of Total Securities	As % of Total Assets
Negotiable Financial Instruments	\$310,309	47%	10%
Financial Instrument	\$243,639	37%	8%
Financial Instruments to Collect principal and interest	\$103,299	16%	3%
Total Securities	\$657,247	100%	22%

Liquidity Balance Sheet

(As of June 2024)



*Other assets considering mainly derivatives (39%), other accounts receivable (26%) and others

**Other liabilities considering mainly derivatives (40%), collaterals (22%), creditors due to liquidation of operations (15%) and others

Local and International Issuances

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-jan-07	9-jul-26		19.4	4.36%		Aaa.mx	AAA(mex)
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.0	8.49%		Aaa.mx	AAA(mex)
BACOMER 20-2	6,000	MXN	10-feb-20	5-feb-25		5.0	TIIE28 + 15		Aaa.mx	AAA(mex)
US05533UAH14 (ISIN 144A)	500	USD	15-sep-20	18-sep-25		5.0	1.88%		A3	BBB
BBVAMX 22X	10,000	MXN	23-jun-22	18-jun-26		4.0	TIIE ON + 28	mxAAA	Baa1/Aaa.mx	AAA(mex)
BBVAMX 23V	8,689	MXN	20-feb-23	15-feb-27		4.0	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 23	6,131	MXN	20-feb-23	11-feb-30		7.0	9.54%	mxAAA		AAA(mex)
BBVAMX 23-2	9,900	MXN	9-nov-23	15-apr-27		3.5	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 23-3	3,600	MXN	9-nov-23	31-oct-30		7.0	10.24%	mxAAA		AAA(mex)
BBVAMX 24	8,439	MXN	12-apr-24	24-sep-27		3.5	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 24-2	6,561	MXN	12-apr-24	4-apr-31		7.0	10.35%	mxAAA		AAA(mex)
Subordinated Debt										
US05533UAE82 (ISIN 144A)	200	USD	6-nov-14	12-nov-29	12-nov-24	15NC10	5.350%	BB	Baa3	BB
US05533UAF57 (ISIN 144A)	1,000	USD	17-ene-18	18-ene-33	18-ene-28	15NC10	5.125%	BB		BB
US05533UAG31 (ISIN 144A)	750	USD	05-sep-19	13-sep-34	19-sep-29	15NC10	5.875%		Baa3	BB
US07336UAA16 (ISIN 144A)	1,000	USD	22-jun-23	29-jun-38	29-jun-33	15NC10	8.450%		Baa3	BB
US07336UAB98 (ISIN 144A)	900	USD	08-jan-24	08-jan-39	08-jan-34	15NC10	8.125%		Baa3	BB

BBVA