

BBVA Mexico

3Q24 Results

Fixed Income

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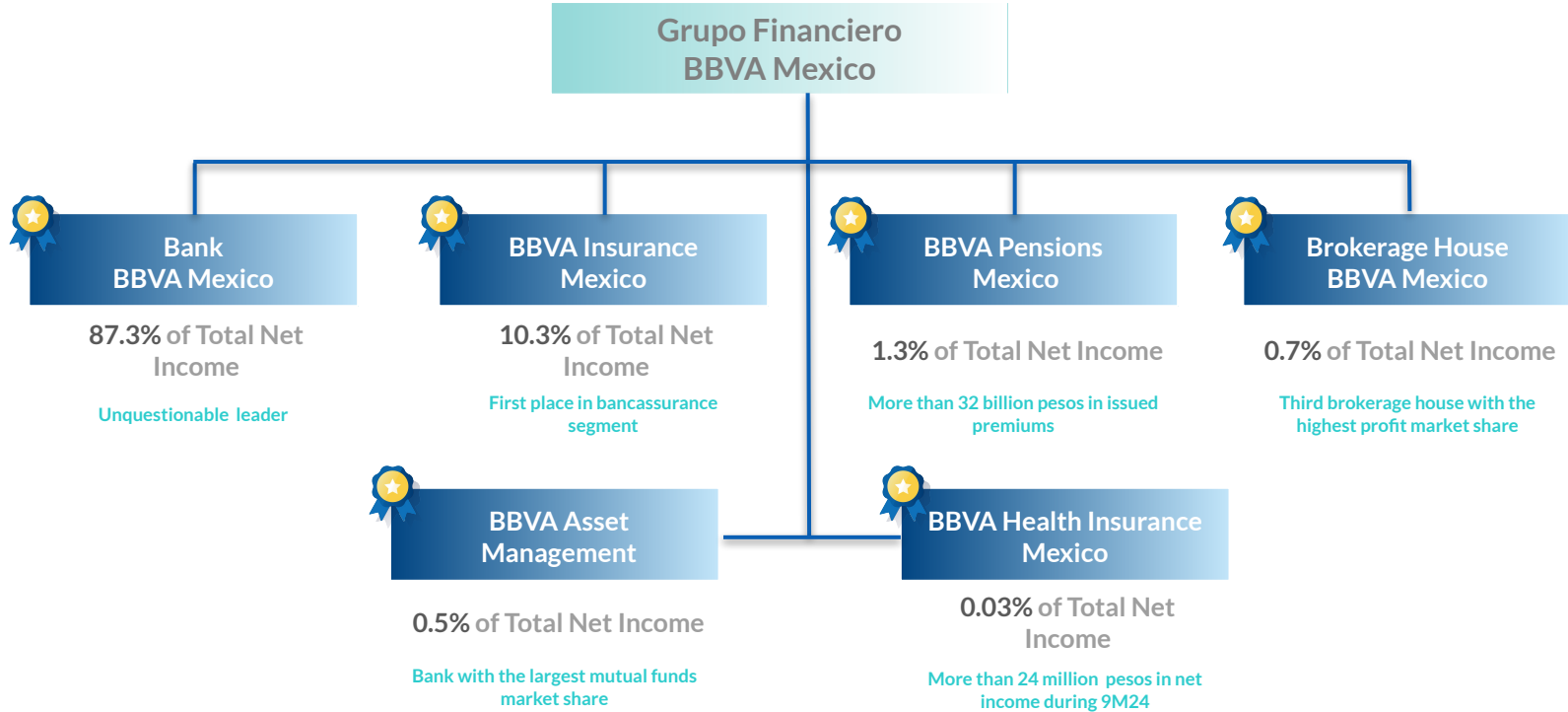
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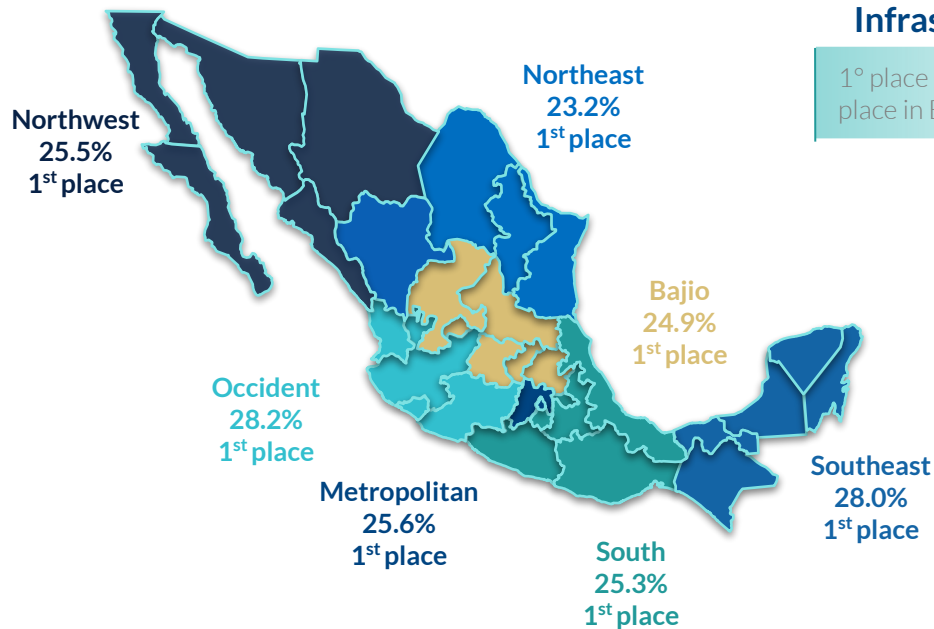
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BBVA Mexico as part of a leading Financial Group



Leading franchise serving our more than 32 million customers and Mexico's most prominent corporate, institutional and government clients

*Business Market Share (2024, %)



Infrastructure

1° place in ATMs and 2° place in Branches

Market Share (Sep 2024, %)

Assets	21.9%	1° place	
Performing Loans	25.0%	1° place	
Credit Card	31.9%	1° place	
Consumer	29.6%	1° place	
Bank Deposits	23.2%	1° place	
**Insurance	9.4%	3° place	
**Bancassurance	29.2%	1° place	
**Pensions	26.1%	3° place	
***Brokerage house	11.3%	3° place	
Mutual Funds	24.9%	1° place	

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

02

BBVA Mexico

Financial Performance

BBVA Mexico competitive strengths and key results

September 2024

Branches	ATMs	Total Clients
1,693	14,619	32.3 millions

*Main Peer 2,017

*Next Peer 10,970



Reinforcing our leadership in Mexico

Lending
+12.5%
YoY

Deposits
+9.4%
YoY

Resilient P&L Sep 2024

NII	Fees	Net Income
7.6%	15.0%	4.6%
vs Sep.23	vs Sep.23	vs Sep.23

Market Share

Performing Loans

September 24
BBVA 25.0%
*Next Peer 15.2%

Deposits

September 24
BBVA 23.2%
*Next Peer 14.6%

Sound asset quality and best in class profitability

Sep 2024

NPL	Coverage Ratio	ROE
1.7%	191.7%	27.8%

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

*Figures as of September 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



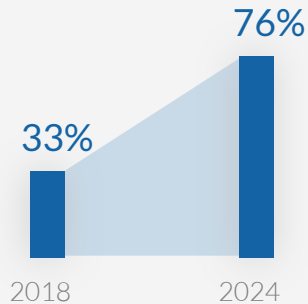
We are one team



Leading the transformation of the sector thanks to our pioneer strategy

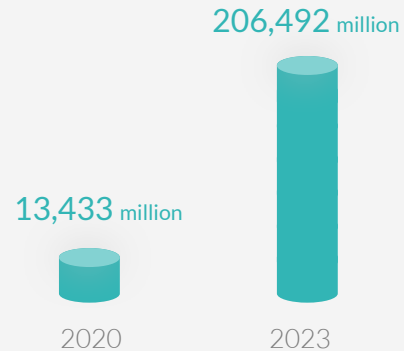
Mobile penetration

% clients 4Q18 vs 3Q24



Sustainable business* million pesos

Climate Change and Inclusive Growth



Mobilized 246,164 million as of September 2024

Client satisfaction

NPS

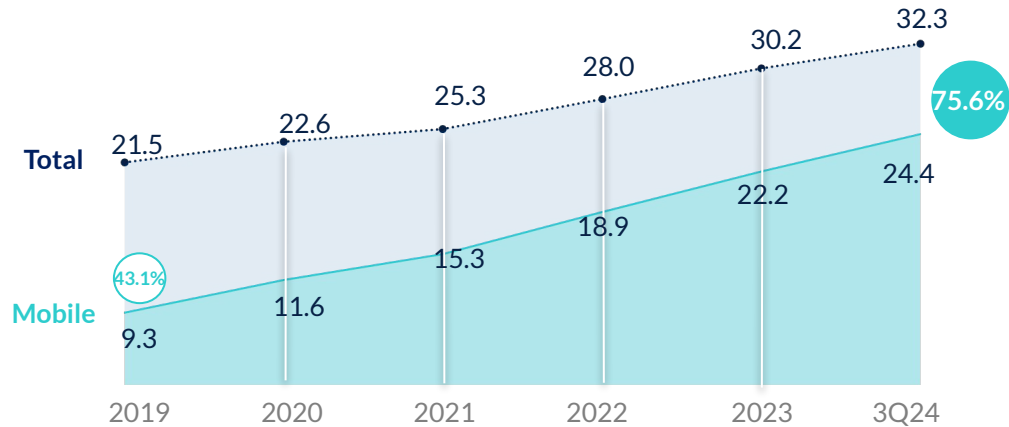


Peer 1	Peer 2	Peer 3
66.0	57.5	45.4

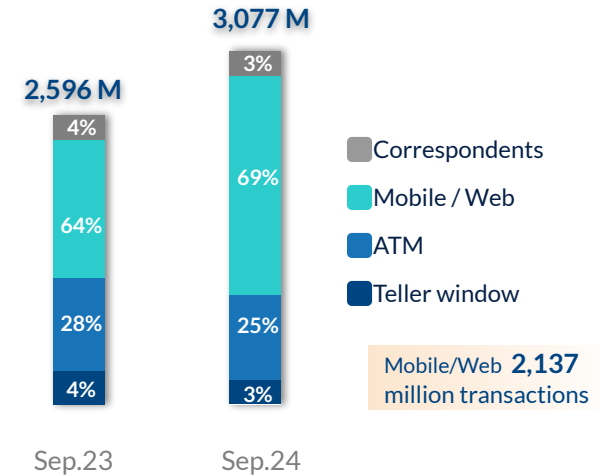
*For the determination of the amounts of sustainable business channeled, internal criteria is used based on both internal and external information, whether public, provided by the clients or by third parties (mainly data providers and independent experts).

Capturing value from Digitalization, Transforming Banking for good

Customers Evolution
millions



Total Financial Transactions, 9M24 (excludes POS)
% financial transactions



Promotes Financial
Inclusion

Higher efficiency
and cost savings

Enhanced security

Improved customer
experience

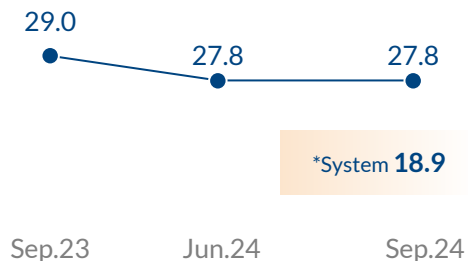
Increased
competitiveness

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

Outstanding returns

ROE

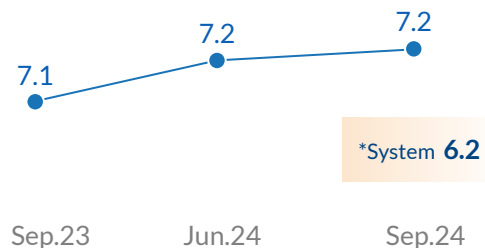
(%)



Customer base profitability

NIM

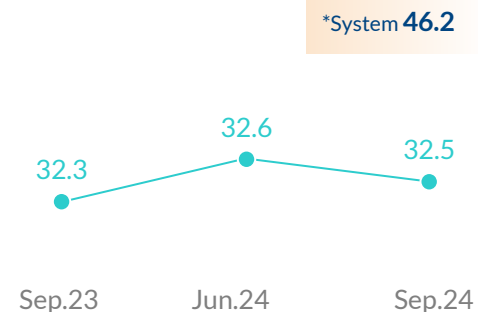
(%)



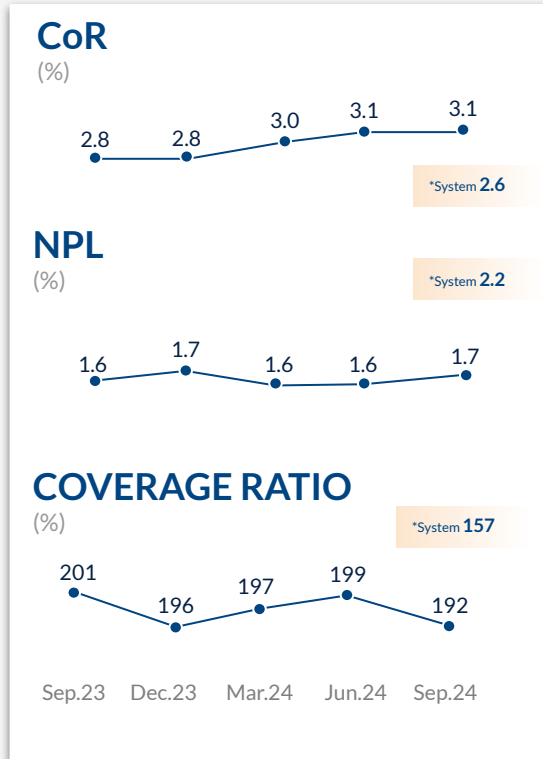
Best-in-class efficiency

Efficiency Ratio

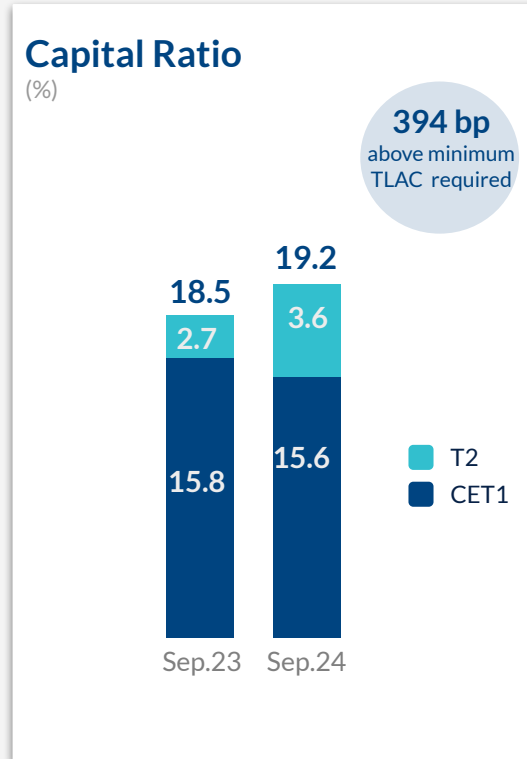
(%)



Solid fundamentals to deliver consistent results through the cycle



Prudent and diversified risk profile



Strong capital generation




Liquid balance sheet

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


Accumulated figures as of September 2024 (mp million pesos)

ESG MOBILIZATION


246,164 mp  **+77%**
vs. 9M'23



ENVIRONMENT

186,323 mp  **+84%**
vs. 9M'23

INCLUSIVE GROWTH

59,841 mp  **+58%**
vs. 9M'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

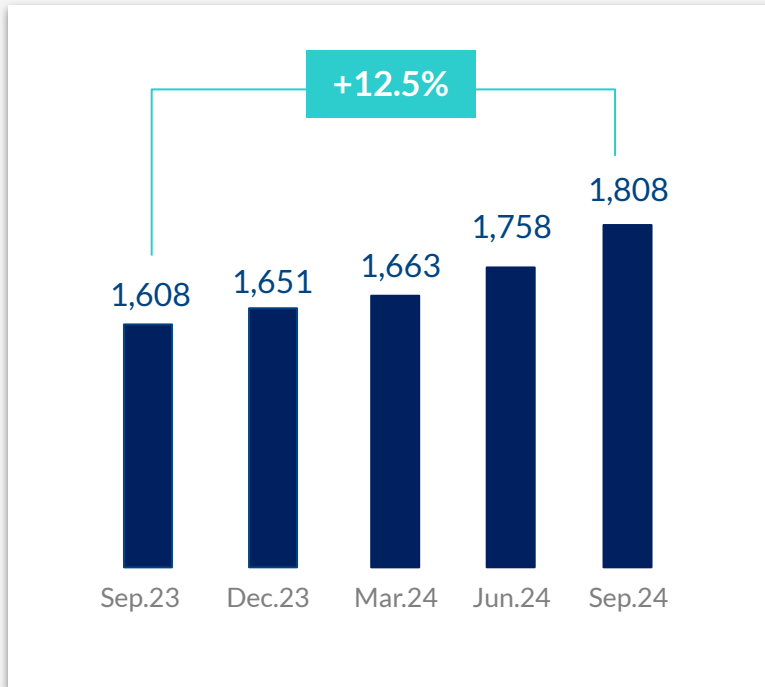
3Q24 Profit & Loss

BBVA Mexico (mp)	3Q23	2Q24	3Q24	Q-o-Q(%)	9M23	9M24	Y-o-Y(%)
Net Interest Income	52,400	52,367	56,618	8.1	150,718	162,195	7.6
Provisions for loan losses	-12,198	-12,602	-14,295	13.4	-31,401	-40,057	27.6
Net Interest Income after provisions	40,202	39,765	42,323	6.4	119,317	122,138	2.4
Fees & Commissions	10,858	11,466	12,006	4.7	30,426	34,976	15.0
Trading Income	126	3,903	3,482	-10.8	6,978	10,477	50.1
Other Income	-2,077	-1,957	-1,528	-21.9	-5,961	-5,562	-6.7
Gross Income	49,109	53,177	56,283	5.8	150,760	162,029	7.5
Non-Interest Expenses	-20,024	-21,642	-22,725	5.0	-58,889	-65,589	11.4
Net Operating Income	4	214	43	-79.9	258	356	38.0
Income Before Tax	29,089	31,749	33,601	5.8	92,129	96,796	5.1
Taxes	-7,443	-8,423	-8,983	6.6	-24,694	-26,277	6.4
Net Attributable Profit	21,646	23,326	24,618	5.5	67,435	70,519	4.6

A balance and diversified model driven by excellence

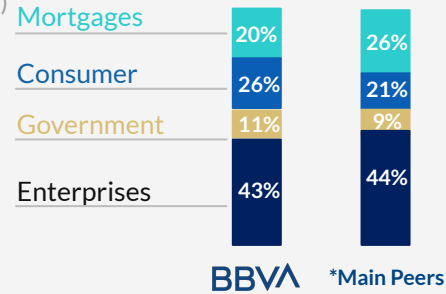
Performing Loans

(Billion Pesos)



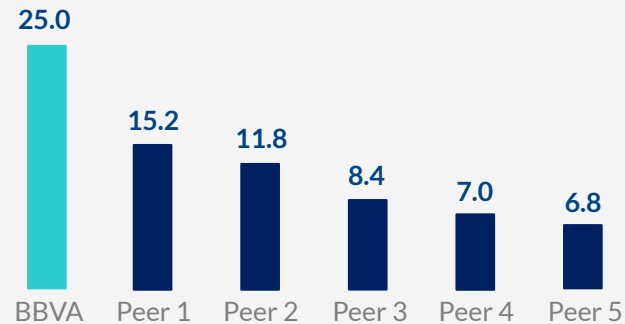
Lending Mix

(Sep 24, %)



Performing Loans Market Share

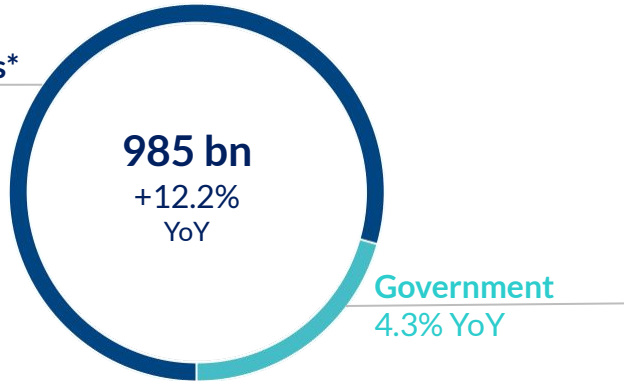
(Stage 1, 2, Sep 24, %)



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

Wholesale

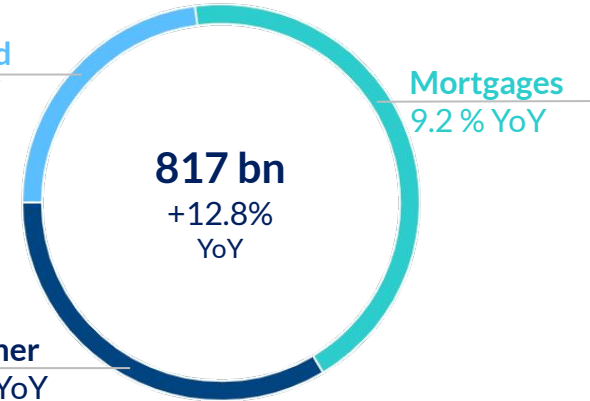
Enterprises*
14.2 % YoY



Remarkable growth with an enhanced strategic dialogue

Retail

Credit Card
14.3 % YoY



New Loans 9M24 (#)

Payroll and Personal
2,065 K

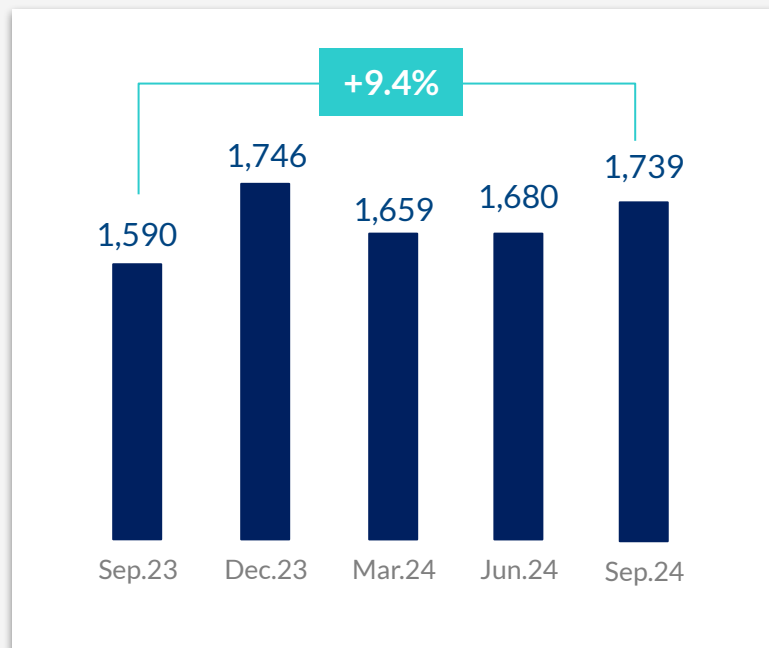
Auto
112 K

Credit Card
1,898 K

Robust funding structure firmly anchored in retail deposits

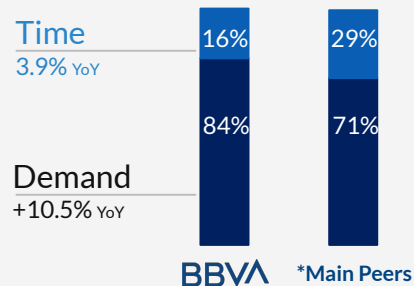
Deposits

(Demand + Time Deposits +MM, billion pesos)



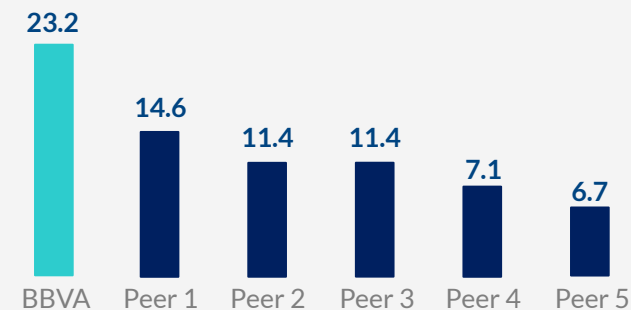
Deposit Mix

(Sep 24, %)



Deposits Market Share

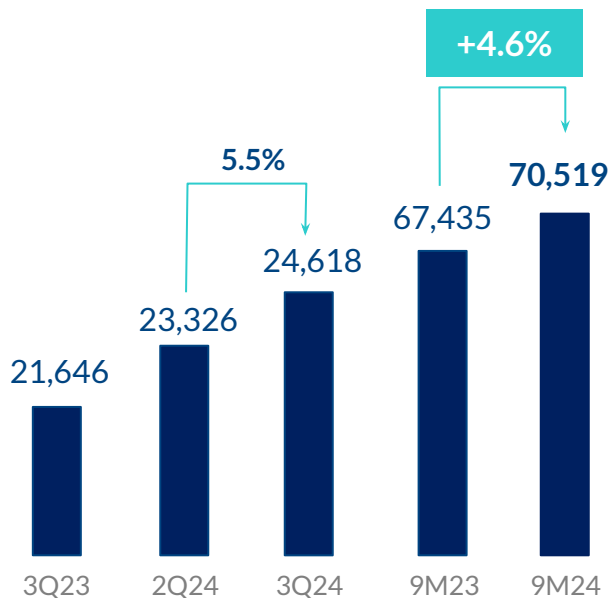
(Demand + Time deposits, September 24, %)



Source: CNBV (banks with subsidiaries with sofores)

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**

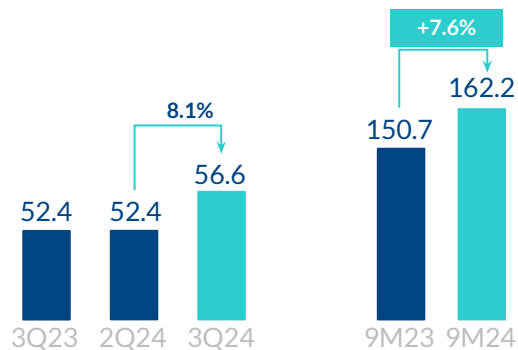
3

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

NII growing +7.6% YoY with solid customer spread through the cycle

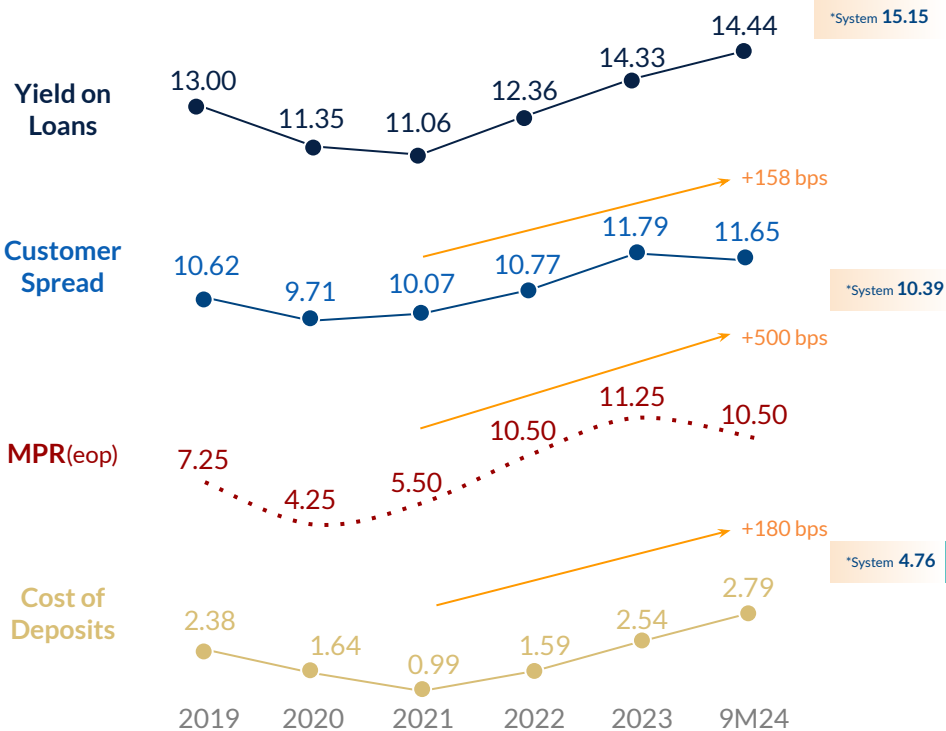
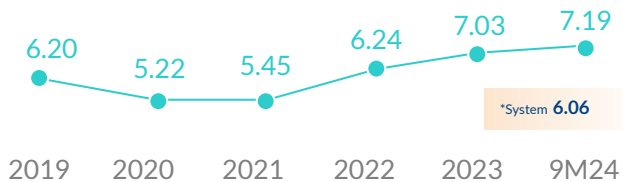
Net Interest Income

(billion pesos)



NII growth supported by strong loan dynamics

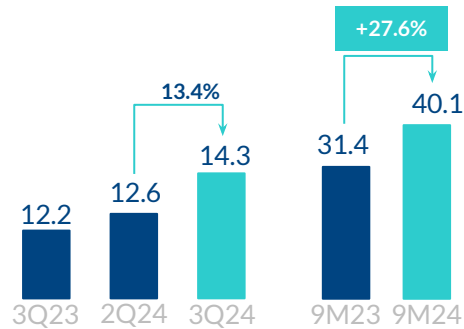
NIM



Outstanding performance of core revenues, expenses aligned with business growth

Provisions

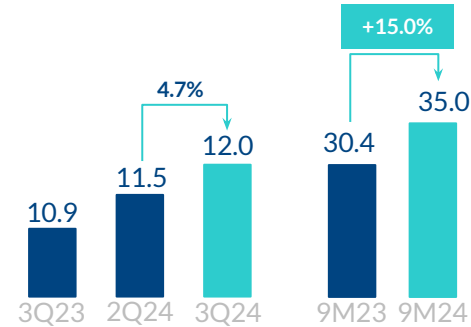
(billion pesos)



Higher provisions needed mainly due to the growth in retail portfolio. Provisions has been affected by the downward revision of macroeconomic forecasts

Net Fees & Commissions

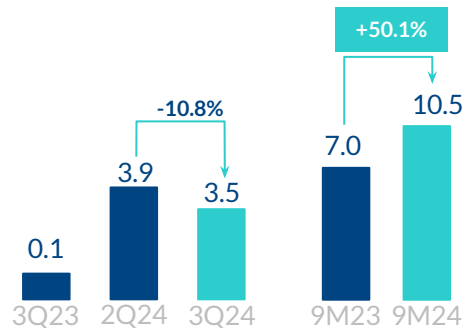
(billion pesos)



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

Trading Income

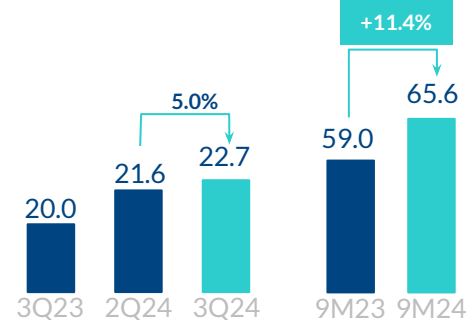
(billion pesos)



Positive YoY trading income due to FX activity gains

Non- Interest Expenses

(billion pesos)



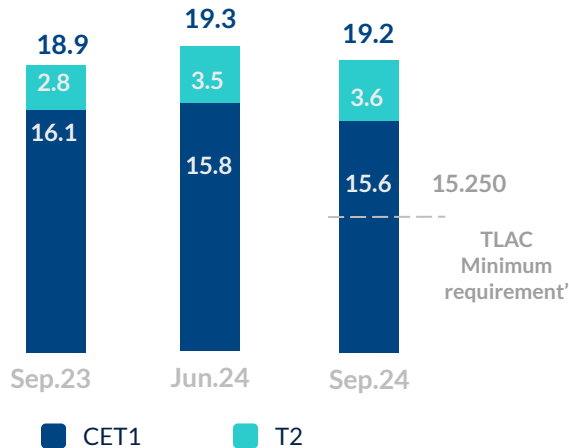
Expenses reflecting the constant investment in headcount, which has grown mainly engineering personnel to address the Institution's digital strategy.

Strong capital position and proven capabilities for organic capital generation

Capital Ratio

(%)

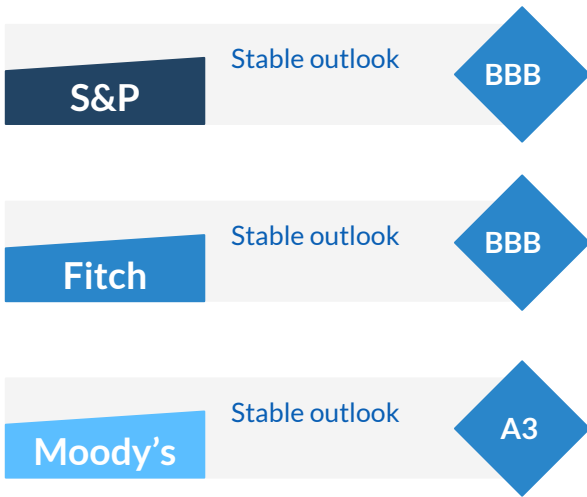
Proven capacity to generate organic capital



- 1 STABLE PAYOUT RATIO IN THE AREA OF ~ 70%
- 2 15.0 BILLION PESOS PAID DURING THE THIRD QUARTER OF THE YEAR
- 3 COMFORTABLE LEVEL RELATIVE TO TLAC CURRENT MINIMUM OF 15.25%

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 BBVA Mx
	BBB+	BBB+	Baa1
	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	
(...)	(...)	(...)	

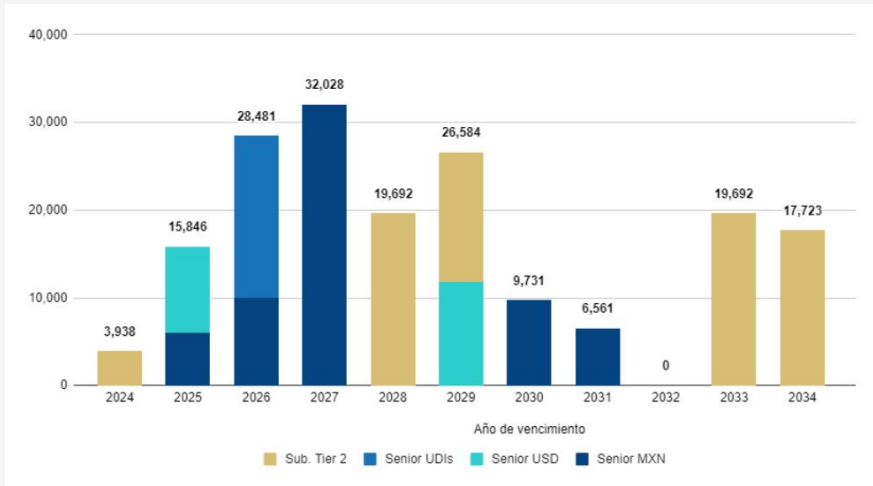
04

BBVA Mexico

Annex

Low dependence on wholesale funding and manageable maturity profile

Annual Maturity Profile

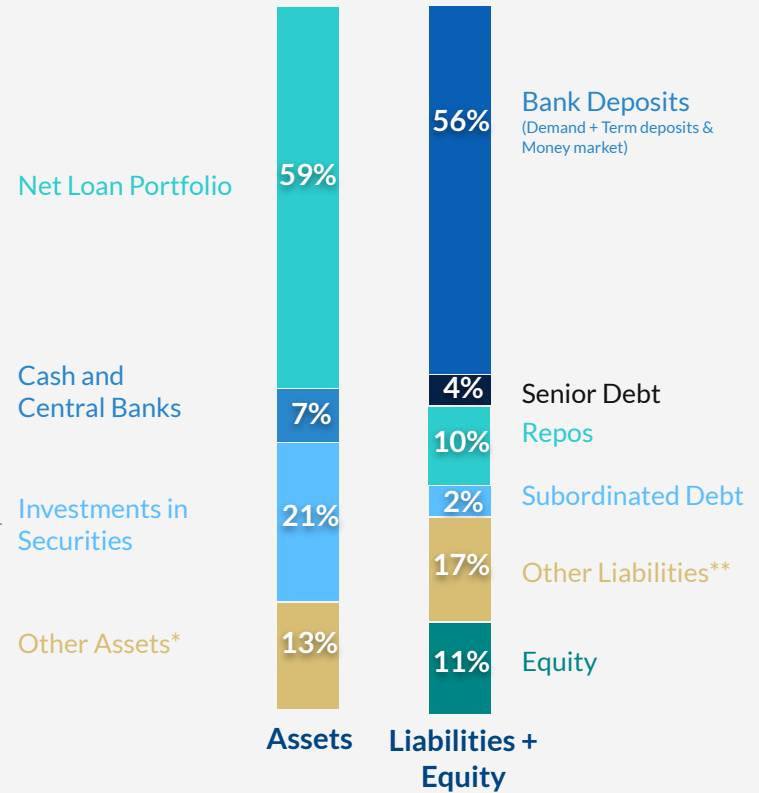


Exchange rate USD/MXN 19.6921 and UDIs (Units Indexed to inflation) 8.247167 pesos per UDI as of September 30 , with public information from Banco de México and Bloomberg

	Billion Pesos	As % of Total Securities	As % of Total Assets
Negotiable Financial Instruments	\$314,074	48%	10%
Financial Instrument	\$250,960	38%	8%
Financial Instruments to Collect principal and interest	\$94,392	14%	3%
Total Securities	\$659,426	100%	21%

Liquidity Balance Sheet

(As of September 2024)



*Other assets considering mainly derivatives (33%), other accounts receivable (34%) and others

**Other liabilities considering mainly derivatives (37%), collaterals (22%), creditors due to liquidation of operations (17%) 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 (Re)	12,886	MXN	12-apr-24	4-apr-31		7.0	10.35%	mxAAA		AAA(mex)	
US07336UAC71 (ISIN 144A)	600	USD	10-sep-24	10-sep-29		5.0	5.25%		A3	BBB	
BBVAMX 24-3	5,675	MXN	25-oct-24	7-apr-28		3.5	TIIE ON + 32	mxAAA		AAA(mex)	
BBVAMX 24D	200	USD	25-oct-24	22-oct-27		3.0	4.77%	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

Creating Opportunities

BBVA