

BBVA Mexico

Financial Report and Achievements

January - September 2024





Results 9M24

Good performance in total operating income

Total operating income
202,086 mp

NII after provisions + total fees + trading income + other income

Operational excellence

Efficiency ratio
32.5%



Calculated as operating expenses / Income
Accumulated figures

Adequate asset quality

Coverage Ratio
191.7%

NPL ratio
1.7%

Capitalization ratio
19.2%

LCR (local)
140.8%

LCR = Liquidity Coverage Ratio (short-term ratio with local standards)



TRANSFORMATION & SUSTAINABILITY



Keeping up with Innovation and Sustainable Transition



BBVA Mexico, the bank with the **best reputation** in the country in 2024, awarded by Merco.

BBVA Mexico offers its customers the **BBVANSH fund**, which can be contracted through the **BBVA Mx App**. Its purpose is to offer the **investor** the possibility of investing in companies with growth potential sectors due to the **Nearshoring phenomenon**.



BBVA Mexico granted a **US\$67.4 million** loan to "360 Industrial Parks" to optimize the functionality of an industrial portfolio in Coahuila.

In order to strengthen and promote **economic and social development**, **BBVA Mexico** granted a **sustainable loan** to Walton Street Capital for **US\$106.9 million**.

BBVA Mexico and **OXXO** enable **cardless withdrawal** service at its **22,000 points** of sale nationwide.



Index

Relevant information	4
Highlights	5
Support for natural disasters	6
Digital Strategy	9
Innovation	10
Sustainability	11
Macro environment	16
Management Discussion & Analysis (MD&A)	17
Commercial Activity	17
Loan portfolio at stage 1 and stage 2	17
Asset Quality	20
Non-performing loans stage 3	20
Non-Performing Loans Movements Stage 3	21
Loan Portfolio Credit Quality Classification	21
Deposits	22
Results	23
Net interest income	24
Fees and Commissions	24
Trading income	25
Other Income (expenses) of the operation	25
Non-Interest Expenses	26
Capital and liquidity	27
Estimated capital ratio of BBVA Mexico	27
Financial Indicators	29
Ratings	31
Issuances	32
Financial Statements	33
Assets	33
Liabilities & Stockholders' Equity	34
Memorandum accounts	35
P&L	36
Cash Flow Statement	37
Changes in Stockholders Equity	38
Regulatory accounting pronouncement recently issued	39

Relevant information

Information as of September 2024

MAIN MAGNITUDES (MILLION PESOS)							
Results	3Q23	2Q24	3Q24	QoQ (%)	9M23	9M24	YoY (%)
Net Interest Income	52,400	52,367	56,618	8.1	150,718	162,195	7.6
Total Operating Income	61,307	65,779	70,578	7.3	182,161	202,086	10.9
Provisions for loans losses	(12,198)	(12,602)	(14,295)	13.4	(31,401)	(40,057)	27.6
Expenses	(20,024)	(21,642)	(22,725)	5.0	(58,889)	(65,589)	11.4
Income Before Tax	29,089	31,749	33,601	5.8	92,129	96,796	5.1
Net Income	21,646	23,326	24,618	5.5	67,435	70,519	4.6
Profitability	3Q23	2Q24	3Q24	QoQ (bps)	9M23	9M24	YoY (bps)
ROE**	28.0	28.3	29.1	87	29.0	27.8	(121)
Efficiency	32.7	32.9	32.2	(70)	32.3	32.5	13
Financial Statement	Sep.23	Jun.24	Sep.24	QoQ (%)	YoY (%)		
Assets	2,914,149	3,020,463	3,112,262	3.0	6.8		
Credit Portfolio Stage 1	1,565,311	1,709,813	1,759,547	2.9	12.4		
Credit Portfolio Stage 2	37,311	43,009	42,379	(1.5)	13.6		
Portfolio Valued at Reasonable Value	5,274	5,540	6,342	14.5	20.3		
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	1,607,896	1,758,362	1,808,268	2.8	12.5		
Liabilities	2,587,393	2,678,268	2,756,334	2.9	6.5		
Bank Deposits*	1,589,785	1,679,638	1,738,668	3.5	9.4		
Equity	326,756	342,195	355,928	4.0	8.9		
Asset Quality	Sep.23	Jun.24	Sep.24	QoQ (bps)	YoY (bps)		
Credit Portfolio Coverage Ratio Stage 3	200.7	199.1	191.7	-736	-899		
Non-Performing Loans Ratio	1.6	1.6	1.7	9	8		
Infrastructure	Sep.23	Jun.24	Sep.24	QoQ (#)	YoY (#)		
Employees	43,894	44,913	45,733	820	1,839		
Branches	1,740	1,695	1,693	-2	(47)		
ATMs	14,417	14,806	14,619	-187	202		
Solvency and Liquidity	Sep.23	Jun.24	Sep.24				
Total Capital Ratio	18.5	19.3	19.2				
Core Equity Ratio	15.8	15.8	15.6				
Local LCR	160.47	142.25	140.80				
Local NSFR	129.04	128.70	125.24				
Leverage Ratio	10.6	10.5	10.6				

* Bank deposits include demand deposits and time deposits.

** Adjustment of calculation according to CNBV during 3Q2024 and 9M2024

Highlights

Results and Activity

BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México (hereinafter, "BBVA Mexico") reports as of September 2024 a loan portfolio growth of 12.5% year-on-year, with growth in both wholesale and retail portfolios.

Supporting Mexico's productive sector is a fundamental part of BBVA Mexico's strategy. Wholesale lending, which includes large companies and governments, reported year-on-year growth of 12.2%, driven by corporate and business portfolios where consistent growth has been reflected. The commercial strategies applied in this segment allowed reaching a balance of 752,623 million pesos as of September 2024, with a sequential growth of 3.9% compared to the previous quarter.

In the housing segment, BBVA Mexico provided access to mortgage loans to more than 25 thousand families, reaching a balance of 352,155 million pesos.

BBVA Mexico is the bank that most supports small and medium enterprises (SMEs)¹, which continues to be a strategic focus for the institution, achieving a year-on-year growth of 20.2% with a balance of 131,518 million pesos as of the third quarter of 2024. Through the "Banco de Barrio" initiative, launched in 2020, BBVA Mexico has banked 374,039 new microenterprises, opening 706,994 new accounts, installing 266,965 point-of-sale terminals (POS) and managing more than 1 million new payrolls.

In the individual credit segment, specifically for households and families, growth was 12.8%, favored by good domestic consumption indicators. During the third quarter of the year, BBVA Mexico issued 1.9 million new credit cards, as a result of successful commercial campaigns, reaching a balance of 186,561 million pesos, representing an annual growth of 14.3%.

In terms of payroll and personal loans, the institution placed 2.1 million new loans in the first nine months of 2024, reaching a total balance of 215,229 million pesos at the end of the third quarter of 2024. Automotive loans have shown a recovering trend so far this year, with a year-on-year growth of 29.2%, with a balance of 63,449 million pesos and more than 112 thousand loans placed so far this year.

BBVA Mexico consolidated its position as a leader in promoting savings, with a 9.4% year-on-year growth in bank deposits (demand + total time deposits), which translates into a balance of 1,738,668 million pesos.

Asset quality indicators remain solid, with a non performing loans ratio of 1.7%, which compares favorably with the financial system average.

BBVA Mexico's financial strength is also reflected in its robust liquidity and solvency levels, with a capitalization ratio of 19.2%, well above the minimum required by regulations.

Finally, net income accumulated as of the end of September 2024 amounts to 70,519 million pesos.

¹SME segmentation under internal management criteria at BBVA Mexico.

Support for natural disasters

In view of the unfortunate events caused by Hurricane Otis with severe impact on the state of Guerrero, the Ministry of Security and Citizen Protection, in accordance with the applicable regulations, issued on October 26, 2023 through press release number BDE-007-2023, the "Agreement" establishing an Emergency Situation for the state of Guerrero due to the occurrence of severe rain and strong winds on October 24, 2023.

In this regard, based on article 175, first paragraph of the "General provisions applicable to credit institutions", the National Banking and Securities Commission (CNBV) has determined to issue on a temporary basis through official letter P-307/2023 dated October 27, 2023, the special accounting criteria for borrowers who have their domicile or credits whose source of payment is located in the areas affected by the event mentioned in the "Agreement" referred to in the preceding paragraph.

The support programs consist of granting borrowers a deferral of principal and/or interest payments for up to 6 months and will be applicable with respect to consumer, housing and commercial loans, and for customers who are classified in accounting terms as stage 1 and 2 as of October 24, 2023, observing that the adhesion procedures are completed no later than April 30, 2024.

The special accounting criteria are detailed below:

1. Loans with "single payment of principal at maturity and periodic interest payments, as well as loans with single payment of principal and interest at maturity", which are restructured or renewed, will not be transferred to the next higher risk stage in accordance with the provisions of Paragraph 99 of B-6 Loan Portfolio contained in Annex 33 of the Sole Circular of Banks (CUB). This is provided that the borrowers are classified as stage 1 or 2 as of October 24, 2023, according to paragraph 10 and 11 of B-6.
2. For loans with "periodic payments of principal and interest", which are restructured or renewed, they may remain in the same risk category, without the provisions of Paragraphs 104 and 105 of B-6 being applicable. This is provided that the borrowers are classified as a portfolio in stages 1 and 2 as of October 24, 2023, in accordance with paragraphs 10 and 11 of B-6.
3. Loans that are stipulated to be revolving from the outset, which are restructured or renewed no later than April 30, 2024, may not be carried over to the next stage of increased risk in accordance with the provisions of Paragraph 100 of the B-6. This benefit may not exceed 6 months from the original maturity date of the operations and may only be applied to provisions authorized or agreed upon as of October 24, 2023, provided that the borrowers are classified as a stage 1 or 2 portfolio on that date, in accordance with paragraphs 10 and 11 of B-6.
4. In relation to the credits mentioned in the preceding paragraphs, these operations shall not be considered as restructured in accordance with the provisions of Paragraph 35 of Criterion B-6.

5. In the event of including write-offs, forgiveness, bonuses or discounts on the credit balance to support borrowers, the Institutions may defer the constitution of provisions (EPRC). When the amount of write-offs, bonuses or discounts are greater than the provisions (EPRC) will set up a reserve for the difference in a period not exceeding 12 months.

In order to apply the special accounting criteria, institutions must adhere to:

- Do not make contractual modifications that explicitly or implicitly consider the capitalization of interest, or the charging of any commission for the restructuring.
- In the case of revolving loans addressed to individuals, credit lines previously authorized or agreed as of October 24, 2023 must not be restricted or reduced by more than 50% of the undrawn portion of such lines, or canceled.
- For revolving loans agreed with legal entities, credit lines previously authorized or agreed as of October 24, 2023 should not be restricted from previously authorized lines and may not be canceled.
- Do not request additional warranties or substitution.
- Document the new conditions by evidence of the agreement between the parties (via email).

As of April 4, 2024, the Commission issued the official communication P-80/2024, whereby it determined to extend the term until October 31, 2024, for the application of the special criteria issued through official communications P-307/2023 and P318/2023, under the terms described therein. The Institution adopted the extension requirements established in this official letter; however, few clients requested the extension and consequently the amount is irrelevant.

As a result of the adhesion of borrowers to the support programs, as of September 30, 2024, the total balance of the supported portfolio corresponds to \$208 million pesos. These figures are broken down by number of cases and the amount deferred by type of credit is integrated below:

Loans	# supported loans	Supported Amount (mp)	million pesos				
			Stage 1	Stage 2	Stage 3	Total Balances	Loan Reserves
SMEs	38	21	65	0	0	65	1
Mortgages	27	2	23	0	0	23	0
Auto	32	1	4	0	0	4	0
Payroll	1,700	18	88	0	0	88	5
Personal	338	6	28	0	0	28	2
Credit Card	2	0	0	0	0	0	0
Total	2,137	48	208	0	0	208	8

In case of the Institution had not applied the Special Accounting Criteria, the Institution would have had an immaterial impact on the loans balance sheet portfolio. Considering that the support programs in BBVA Mexico was granted since November and given that most of the adhered portfolio was in stage 1 and stage 2 accounting status for that month, as of September

30, by the actual count of the days of non-payment, the stage 3 portfolio would have been 21 million pesos, which represents 10.39% of the total portfolio supported.

The recognized Net Interest Income as of September 30 would have been \$23 million pesos, if the support plans had not been applied.

As of September 30, the solvency effect of applying the special accounting criteria did not have a significant impact on the ICAP, this is, less than one basis point.

To minimize the impact of Hurricane John, the Foundation sent humanitarian aid to Guerrero and Oaxaca, benefiting 23,000 people with 28 tons of food.

Digital Strategy

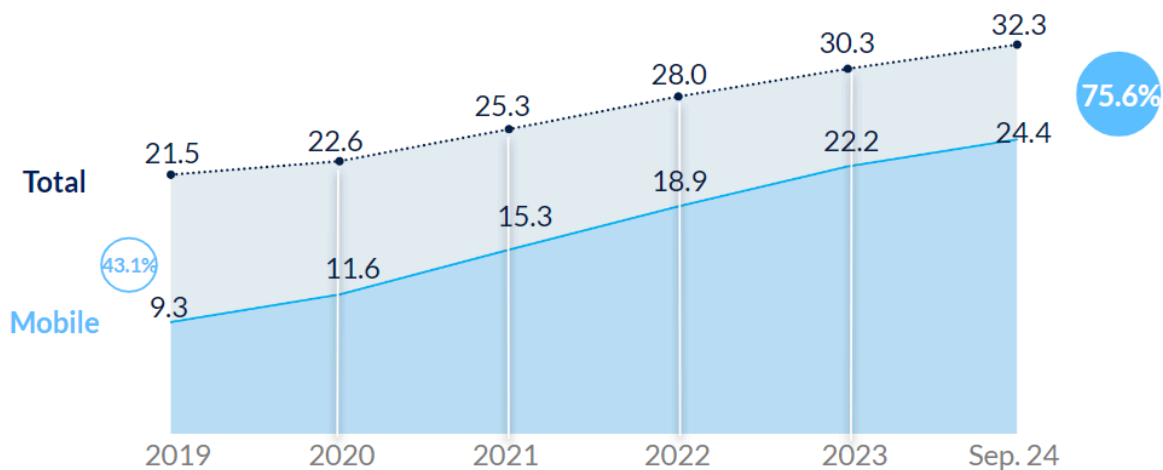
BBVA Mexico has set a clear leadership in innovation and technology by continuing to develop new products and services, which offer an agile and simple experience to its customers through its mobile applications.

This approach has led to a remarkable growth in the number of customers using digital channels, reaching a total of 24.4 million mobile customers at the end of September 2024, representing an increase of 13.8% compared to the previous year, reaching 76% of the total customer base.

The impact of digital channels is reflected in the increasing level of transactionality of customers. During the first nine months of 2024, 3,077 million financial transactions were carried out in the institution, equivalent to an annual increase of 18.5%. With this, transactions made through the mobile application and the website, represented 69% of the total (vs. 64% in September 2023).

The innovation and digital transformation strategy supports BBVA Mexico's ability to adapt to the changing needs of the users of financial services, providing innovative financial solutions through secure and efficient digital channels.

Evolution of total and mobile clients
(millions)



Innovation

BBVA Mexico launches BBVANSH, investment fund with initial capital of \$120 million pesos

BBVA Mexico announced the creation of the BBVANSH investment fund, focused on the economic phenomenon of nearshoring, which is transforming the global dynamics of production and trade. The investment fund, presented on the auction balcony of the Mexican Stock Exchange (BMV), is a Mexican equity product that operates with an initial capital of 120 million pesos within the standards of the Mexican market and selects shares of companies and Infrastructure and Real Estate Trusts (FIBRAs), focused on the logistics, supply, infrastructure and services sectors.

This fund will have a better risk diversification than other products of the same nature, so that the return could be more stable, since it is composed of between 15 and 35 issuers listed on the Mexican Stock Exchange, of which around 70% are companies and 30% FIBRAs selected through a study and knowledge of the companies.

BBVA Mexico and OXXO enable cardless withdrawal service at its 22,000 points of sale nationwide

BBVA Mexico and OXXO announced a new feature that allows the financial institution's customers to withdraw cash without using their cards through the Cardless Withdrawal feature at OXXO's more than 22,000 points of sale nationwide.

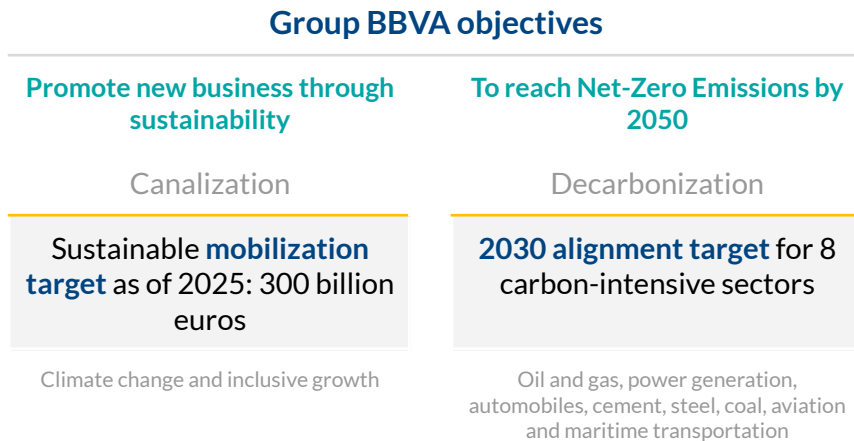
Through a QR code generated in the BBVA Mx app, customers can show the QR code to the cashier at any OXXO store who will scan it and allow the customer to make the withdrawal without a card. The minimum withdrawal amount is \$100 pesos and up to \$3,000 pesos can be withdrawn per transaction for a total of \$9,900 pesos per day. This agreement represents a significant step forward in OXXO's efforts to offer services that improve its customers' experience; thanks to this collaboration with BBVA Mexico, they will be able to count on greater convenience and security when making their daily transactions.

This new functionality is a clear example of how OXXO and BBVA Mexico work together to improve Mexicans' quality of life, providing practical and secure solutions that meet the needs of today's society. With this alliance, both institutions reaffirm their commitment to innovation and service excellence.

Sustainability

Strategy²

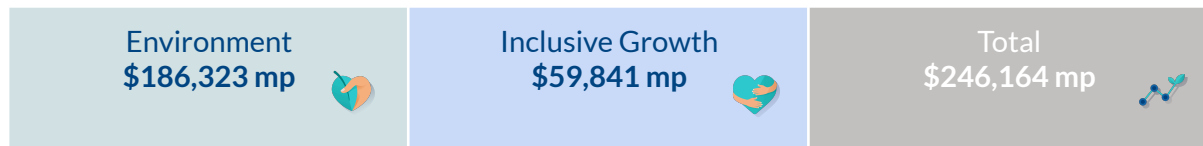
At **Group BBVA**, supporting our customers transition to a sustainable future is a strategic priority. Our ambition is to drive climate action and inclusive growth through two main objectives:



In BBVA Mexico, \$246,164 million pesos accumulated have been channeled as of the end of September of 2024, including the environment and inclusive growth axis.

Sustainable mobilization development

Sustainable Mobilization (January-September 2024)



* Information on sustainable financing for individuals, companies, as well as preliminary green and social bonds updated at the end of 3Q24

In those cases where it is not feasible or sufficient information is not available to allow an exact distribution between the categories of climate change and inclusive growth, internal estimates are made based on available information;

Includes primarily products whose funds are used for activities considered sustainable (according to both internal and market standards, existing regulations and best practices), as well as products linked to sustainability (according to both internal and market standards and best practices), such as those linked to environmental and/or social indicators.

Governance Model

To implement the sustainability strategy, Group BBVA has a governance model with a transversal approach from the Board of Directors. In Mexico, there is a Local Sustainability Area, a Local Sustainability Office and 13 workstreams made up of various specialized areas of the bank.

² Updated information as of 2024 according to BBVA Group Sustainable Strategy

Commitment to Sustainability

BBVA Group is a member and signatory of the following UNEP-FI (United Nations Environment Programme Finance Initiative) initiatives:

- **Net Zero Banking Alliance**- BBVA Group
- **Principles for Responsible Banking (PRB)** - BBVA Group and BBVA Mexico
- **Principles for Responsible Investment (PRI)** - BBVA Group and BBVA Mexico.

BBVA Mexico is also a member of the United Nations Global Compact and contributes to the Sustainable Development Goals of the 2030 Agenda.

For more information about BBVA Mexico's contribution to the Sustainable Development Goals see the Annual Financial and Sustainability Report 2023, published on BBVA Mexico's investor relations website page 144.



Climate Action

Focused on helping BBVA's customers change their behavior and promote the transition to a greener world. In this point, it is worth highlighting the financing of support for customers to manage the challenge of climate change for each industry and in general in matters such as:

- **Energy Efficiency.** Focused on technologies that reduce energy consumption per unit of product.
- **Circular Economy.** Managing recycling, use of new materials and responsible use of material resources.
- **CO² reduction.** Promoting renewable energies and other sources of clean energy, electric mobility, etc.

Alignment objectives (Global, including Mexico)

2030 alignment targets for 8 carbon-intensive sectors:

-  Oil & Gas
-  Electricity generation
-  Automobiles
-  Steel
-  Cement
-  Coal (2040 globally)
-  Aviation
-  Maritime transportation

Energy and emissions (BBVA Mexico)

100% Renewable electricity purchased by 2023

BBVA Mexico is working to reduce its CO₂³ emissions. In addition, it purchases and retires carbon credits in an amount equivalent to its CO₂ emissions that it has not been able to reduce, from the categories over which it has direct management capacity (i.e., scopes 1, 2 and some categories of scope 3).

Sustainable construction (BBVA Mexico)

11 BBVA buildings have ISO 14001:2015 certification

8 LEED (Leadership in Energy and Environmental Design) Certified Buildings



³ For more detailed information, please refer to our Financial and Sustainability Report.

BBVA Mexico places loan for US\$67.4 million in 360 Industrial Parks to boost manufacturing sector in Coahuila

BBVA Mexico granted a loan for US\$67.4 million to 360 Industrial Parks to optimize the functionality of an industrial portfolio located in the Ramos Arizpe, Coahuila corridor. The financing is directed to 19 industrial buildings occupied by domestic and foreign companies in the aerospace, automotive, logistics, chemicals, household appliances and clean energy industries.

The portfolio consists of 1.3 million square feet, fitted with the necessary infrastructure to house triple-A companies from Canada, China, Ireland, Italy, the United States of America and Sweden.

The loan was structured for a five-year term and was intended to settle liabilities with other institutions and to continue developing industrial buildings that are currently under construction.

With the signing of this financial agreement, BBVA Mexico promotes the projects of its strategic allies and seeks to meet their expectations at all times to position the country as an optimal region for investment and development.

BBVA Mexico signs alliance with NETA Auto

BBVA Mexico signed a collaboration agreement in Shanghai, China, with the clean energy automotive company NETA Auto, prior to its arrival in the country, which will be consolidated during the last quarter of 2024. The alliance was signed for a term of three years with the possibility of extension, so the financial institution designed the expansion plan of the automotive firm in the country to sign around 3,000 automotive contracts via financing during 2025.

With this agreement, BBVA Mexico and NETA Auto initiate a synergy that will favorably impact the vehicle consumer in Mexico, who will obtain an environmentally friendly mobility alternative at competitive prices and a rate that is confirmed as one of the most attractive in the domestic automotive market.

Inclusive growth

The objective of this part of BBVA's sustainability strategy is to stimulate economic growth that leaves no one behind and creates opportunities for all. By fostering inclusive growth, we actively contribute to the social development of the societies in which we operate. This approach not only benefits individuals but also strengthens the social fabric, creating a more cohesive, equitable and resilient society where everyone has the potential to thrive. The Inclusive Growth strategy covers three areas:

Customers	Society	Employees and suppliers
<ul style="list-style-type: none"> Financial health Support for entrepreneurs and microenterprises in Mexico Business financing <p>1.5 million digital accounts to unbanked customers (at year-end 2023)</p>	<ul style="list-style-type: none"> BBVA Mexico Foundation Financial Education <p>+1,679 million pesos in programs with an impact on society, transforming the lives of 2.5 million people (BBVA Foundation, 2023).</p> <p>8.4 million people benefited from financial education workshops (January - June 2024).</p>	<ul style="list-style-type: none"> Corporate Integrity Respect for Human Rights <p>BBVA was recognized in the first edition of the Merco Talento ranking</p> <p>1st place in the financial sector</p> 

BBVA Foundation's *Chavos que inspiran* and *Chavos que inspiran* School

Through its Foundation, BBVA Mexico contributes to the training of young people who become agents of change in their own communities. With an investment of \$1.703 billion pesos, during the 2024-2025 school year, the Foundation will support more than 58,000 scholarship recipients nationwide with its “BBVA Scholarships for Inspiring Kids” program. As a result of the program's national call for applications, the 5,000 most talented young people living in conditions of socioeconomic vulnerability, from more than 1,800 municipalities across the country, will be incorporated. In addition, during this school year, 2 thousand scholarship recipients with disabilities were incorporated, reaching a total of more than 4 thousand *Chavos con discapacidad que Inspiran*, thanks to an investment of 104.4 million pesos.

The Foundation also continues to offer quality education to 257 students in the three *Chavos que Inspiran* schools. These schools began operations in Acolman and Zumpango, State of Mexico, and in Veracruz, Veracruz. This is another of the Foundation's efforts to offer the best education to the best talent found in the least favorable socioeconomic conditions.

To continue with its commitment to support education in the state of Guerrero, the BBVA Mexico Foundation allocated 50 million pesos as seed capital to provide school continuity for children and young people in seven of the communities most affected by Hurricane Otis. Through the “Supérate” platform and thanks to the sum of strategic allies, an investment of more than 120 million pesos was achieved. This investment allowed for the start of the 2024-2025 school year to have a positive impact on the education of 35,000 students and

teachers, through the delivery of 35 media classrooms, more than 1,600 laptops for teachers and 4,500 scholarships for students.

BBVA Mexico, ranked as the best reputational bank in the country in 2024

Reputation is one of the most important intangibles for companies, as it represents the perception that different stakeholders have of them. For BBVA Mexico, it is one of the main indicators of trust, which it has been building over the years, and in 2024, it was recognized by *Merco Empresas* as the bank with the best reputation in the country⁴ and the third company with the best reputation among 200 companies evaluated.

BBVA Mexico has been participating for a decade, and has managed to climb from 34th place to number three on the list, composed by the opinion of various stakeholders such as executives, financial analysts, employees, journalists, NGOs, unions, consumers, society, academics, government, social networks, and results of its own actions as a company.

The financial institution's purpose is to “make the opportunities of this new era available to all”, and this translates into the commitment that the financial institution has with all its stakeholders by operating with the utmost integrity, long-term vision and best practices.

In short, BBVA Mexico has assumed the strengthening of its reputation as one of the strategies to boost the business, and as a practice that all employees and those who are part of the value chain assume every day to act correctly and continue to be the leader in the Mexican financial sector.

⁴ For more information consult “ Merco Empresa México 2024” website

Macro environment

Economic activity has shown a slowdown in recent quarters, which has led to an adjustment of the growth outlook. BBVA Research forecasts GDP growth of 1.2% in 2024 and 1.0% in 2025, a downward revision from previous estimates.

The adjustment also responds to the implementation of constitutional reforms, particularly in the judiciary, which, although generating uncertainty in the short term, could strengthen the institutional framework and improve confidence in the long term. Furthermore, the commitment to fiscal consolidation following the increase in the public deficit points to greater discipline in public finances, which can translate into more stable and robust growth.

As for inflation, which reached 4.6% in September, it is expected to continue moderating towards more controlled levels, between 3.0% and 4.0% in the coming months. This creates a favorable environment for the gradual reduction of interest rates, which could converge to a level close to 7.5% by the end of 2025, encouraging investment and consumption in the medium term.

This scenario, although challenging, opens up opportunities for a more balanced and sustainable economic recovery as fiscal and monetary policies are adjusted.

Regarding the banking system, with data as of the end of August 2024, the volume of the non-financial private sector loans increased by 13.1% year-on-year, with a greater impulse from the consumer portfolio (+18.7%), followed by credit for house purchases (+7.7%) and to companies (+12.8%). The growth of total deposits (demand and time deposits) remained slightly below credit growth (+9.8% y-o-y as of August), with higher growth in time deposits (+12.5%) than in demand deposits (+8.4%).

The system's non performing ratio improved slightly to 2.24% in August 2024 and comfortable capital indicators.

Management Discussion & Analysis (MD&A)

Commercial Activity

Loan portfolio at stage 1 and stage 2

BBVA Mexico continued on a positive growth path during the third quarter of 2024. The economy continues to show resilient dynamics, which has allowed for solid growth in both the wholesale and retail loan portfolios. At the end of September 2024, the loan portfolio totaled 1,808,268 million pesos, representing an annual increase of 12.5%.

Highlighting that, thanks to the bank's continuous effort and joint work with all its stakeholders, BBVA Mexico has achieved a market share of more than 25%, according to the National Banking and Securities Commission (CNBV). This achievement reaffirms the bank's commitment to continue supporting all of its customers by offering quality services, innovative products and cutting-edge technology. The bank remains dedicated to making the opportunities of this new era available to all, promoting the development and well-being of society.

Support to the country's productive sector through granted loans totaled 984,532 million pesos, composed of the business segment (76% of the portfolio), including corporate and medium enterprises. This segment showed an annual growth of 14.3%, driven by effective commercial strategies and by taking advantage of the nearshoring phenomenon, which has strengthened foreign investment in the country. This increase in investment attraction has been reflected in greater growth opportunities for domestic companies.

BBVA Mexico has consolidated its position as the bank that most supports small and medium enterprises (SMEs). In this segment, the balance reached 131,518 million pesos at the end of the third quarter of 2024, representing a year-on-year growth of 20.2%. Compared to September 2023, 28.3% more loans have been placed. The "Banco de Barrio" program, which seeks to offer personalized service to SMEs, has been fundamental to this growth. Since its creation in July 2020, the program has had more than 3,900 specialized executives, and has allowed 374,000 new microenterprises to become banked, in addition to the installation of 267,000 point-of-sale terminals, helping to strengthen their businesses.

Loans to individuals have also registered significant growth. BBVA Mexico's commercial campaigns have managed to drive the issuance of 1.9 million new credit cards during 2024, which has raised balances to 186,561 million pesos, an annual increase of 14.3%.

Payroll and personal loans totaled 215,229 million pesos, an annual growth rate of 13.2%. This increase is largely due to stable employment and real wages, which have strengthened domestic demand.

The automotive sector has shown a rebound in recent quarters, BBVA Mexico has granted 112,181 new loans during the first nine months of the year, representing an increase of 35.3% compared to the same period last year. This growth has allowed BBVA to reach a balance of

63,449 million pesos, consolidating a market share of 22.9%, according to the latest data from the CNBV. This achievement reflects BBVA's leadership in the automotive sector within the multiple banking sector.

Housing finance continues to be one of the strongest areas of growth for BBVA Mexico. The institution maintains its position as leader in this segment, granting one out of every four new mortgages in multiple banking, according to the CNBV. This trend of steady growth in mortgage loans reinforces BBVA Mexico's commitment to the social and economic development of the country, providing opportunities for thousands of families to acquire a home.

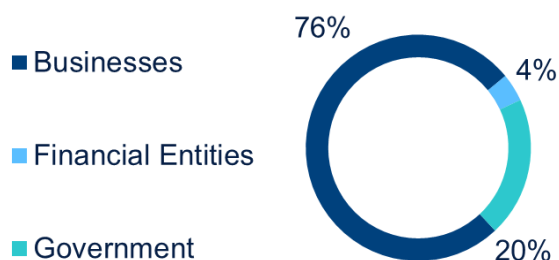
Detail of credit stage 1 & stage 2

CREDIT PORTFOLIO STAGE 1 AND 2 (MILLION PESOS)				Variation (%)	
BBVA Mexico	September	June	September	vs Jun.	vs Sep.
	2023	2024	2024	2024	2023
Credit Portfolio Stage 1	1,565,311	1,709,813	1,759,547	2.9	12.4
Enterprises	644,791	708,100	737,303	4.1	14.3
Financial Entities	34,813	35,615	38,716	8.7	11.2
Government	134,630	142,231	141,391	(0.6)	5.0
State-owned Entities	50,040	55,544	51,232	(7.8)	2.4
Government Entities	184,670	197,775	192,623	(2.6)	4.3
Commercial Loans	864,274	941,490	968,642	2.9	12.1
Consumer	390,844	436,181	452,132	3.7	15.7
Mortgage	310,193	332,142	338,773	2.0	9.2
Credit Portfolio Stage 2	37,311	43,009	42,379	(1.5)	13.6
Enterprises	13,574	16,428	15,320	(6.7)	12.9
Financial Entities	7	0	570	n.a.	n.a.
Commercial Loans	13,581	16,428	15,890	(3.3)	17.0
Consumer	11,535	12,807	13,107	2.3	13.6
Mortgage	12,195	13,774	13,382	(2.8)	9.7
Credit Portfolio Stage 1 and 2	1,602,622	1,752,822	1,801,926	2.8	12.4
Portfolio Valued at Fair Value	5,274	5,540	6,342	14.5	20.3
Total Credit Portfolio	1,607,896	1,758,362	1,808,268	2.8	12.5

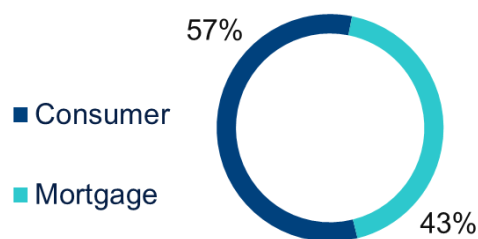
Mix of the portfolio stage 1 y 2 (%)



Commercial Loan Mix (%)



Retail Loan Mix(%)



Asset Quality

Non-performing loans stage 3

The robust and strict risk models are reflected in the evolution of the balance and asset quality indicators. Thus, the total balance of the stage 3 loan portfolio stood at 30,763 million pesos at the end of September 2024, bringing the non performing ratio (NPL) to 1.7% during this period.

Coverage ratio of Stage 3 portfolio stood at 191.7% as of September 2024.

CREDIT PORTFOLIO STAGE 3 (MILLION PESOS)				Variation (%)	
BBVA Mexico	Sep.	Jun.	Sep.	vs Jun.	vs Sep.
	2023	2024	2024	2024	2023
Enterprises	8,098	8,971	9,410	4.9	16.2
Financial Entities	0	24	16	(33.3)	n.a.
Commercial Loans	8,098	8,995	9,426	4.8	16.4
Consumer	11,161	12,324	13,500	9.5	21.0
Mortgage	6,811	6,900	7,837	13.6	15.1
Credit Portfolio Stage 3	26,070	28,219	30,763	9.0	18.0

NPL ratio (%)

1.7%

September 2024

Coverage ratio (%)

191.7%

September 2024

Non-Performing Loans Stage 3 Movements

NON-PERFORMING LOANS MOVEMENTS STAGE 3 AS OF SEPTEMBER 2024 (MILLION PESOS)					
BBVA Mexico	Enterprises and Financial Entities	Credit Card	Consumer	Mortgages	Total
Final Balance (December 2023)	8,727	5,139	7,379	6,859	28,104
Inputs:	9,227	19,347	18,300	6,998	53,872
Transfer of current loan (Stage 1 and 2)	8,149	17,459	17,674	6,675	49,957
Restructured	1,078	1,888	626	323	3,915
Outputs:	(8,528)	(18,532)	(18,133)	(6,020)	(51,213)
Transfer of current loan (Stage 1 and 2)	(3,051)	(2,734)	(1,042)	(3,937)	(10,764)
Cash Settlements	(738)	(6)	(250)	(341)	(1,335)
Restructured	(17)	-	(2)	(17)	(36)
Financial Penalties	(880)	(1,250)	(1,367)	(642)	(4,139)
Write-offs	(3,842)	(14,542)	(15,472)	(1,083)	(34,939)
Final Balance (September 2024)	9,426	5,954	7,546	7,837	30,763

Loan Portfolio Credit Quality Classification

Around 80% was rated with the minimum risk level, which implies an adequate asset quality.

PERFORMING LOANS RATING (MILLION PESOS)										
BBVA Mexico	Commercial		Mortgage		Consumer		Credit Card		TOTAL	
September 2024	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision
<i>Risk Level</i>										
A1	972,895	2,193	328,540	207	82,093	729	107,639	2,234	1,491,167	5,363
A2	67,990	817	5,446	32	17,805	446	22,967	1,303	114,208	2,598
B1	7,674	136	1,547	14	84,039	2,805	13,497	930	106,757	3,885
B2	4,962	115	1,241	15	33,282	1,507	7,209	631	46,694	2,268
B3	11,921	430	2,104	37	12,237	679	7,400	787	33,662	1,933
C1	4,851	334	8,413	285	18,694	1,258	10,771	1,488	42,729	3,365
C2	1,261	159	4,258	310	19,480	2,047	11,053	2,458	36,052	4,974
D	6,725	1,863	2,243	360	7,360	1,571	6,359	3,560	22,687	7,354
E	5,546	4,120	6,197	3,895	13,275	8,571	5,611	4,883	30,629	21,469
Additional										5,767
Total required	1,083,825	10,167	359,989	5,155	288,265	19,613	192,506	18,274	1,924,585	58,976

Credit card for businesses and letters of credit are included in commercial.

Deposits

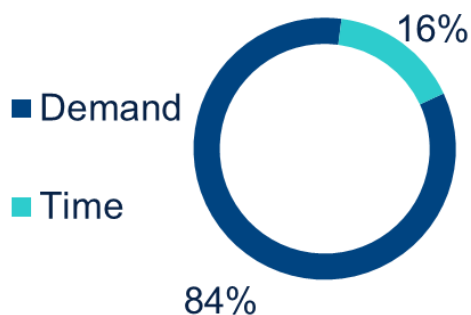
BBVA Mexico continues to consolidate its position as the leading institution in encouraging savings, promoting the financial health of its customers through a variety of initiatives and an extensive range of products adapted to their needs. As a result of these efforts, bank deposits (demand deposits and time deposits) increased 9.4% compared to the same period of the previous year. BBVA Mexico maintains its leading position in the market, with a market share of 22.9%, according to the latest available data from the CNBV.

Demand deposits grew 10.5% over the previous year, while total time deposits reached a balance of 281,335 million pesos. This positive evolution is also supported by the appreciation of the dollar against the peso. This evolution has allowed the funding mix to remain solid, with low-cost deposits representing 84% of the total. In addition, customer preference for alternative products such as mutual funds has been favored by the high reference rate environment.

This performance reflects BBVA Mexico's commitment to strengthen its leadership in the sector, promoting financial solutions aligned with the economic context and the expectations of its customers.

DEPOSITS (MILLION PESOS)	Variation (%)				
	BBVA Mexico		vs Jun.		vs Sep.
	Sep. 2023	Jun. 2024	Sep. 2024	2024	2023
Demand deposits	1,319,081	1,429,938	1,457,333	1.9	10.5
Time deposits	270,704	249,700	281,335	12.7	3.9
Customer Deposits	250,532	235,040	259,942	10.6	3.8
Money Market	20,172	14,660	21,393	45.9	6.1
Bonds	91,785	106,798	118,812	11.2	29.4
Deposits global account without movements	7,177	6,652	6,876	3.4	(4.2)
Total deposits	1,688,747	1,793,088	1,864,356	4.0	10.4

Bank Deposits Mix* (%)



*Bank Deposits include demand and total time deposits

Results

BBVA Mexico obtained solid results, reaching an accumulated net income of 70,519 million pesos. This performance has been driven mainly by a positive evolution of the net interest income, derived from the increase in lending activity in the most profitable portfolios and an adequate management of the funding cost. In addition, non-interest income, such as commissions and trading income, showed favorable results.

INCOME STATEMENT (MILLION PESOS)				Variation (%)		Variation (%)	
	3Q	2Q	3Q	vs 2Q	9M	9M	vs 9M
BBVA Mexico	2023	2024	2024	2024	2023	2024	2023
Net Interest Income	52,400	52,367	56,618	8.1	150,718	162,195	7.6
Provisions for loans losses	(12,198)	(12,602)	(14,295)	13.4	(31,401)	(40,057)	27.6
Net Interest Income after provisions for loans losses	40,202	39,765	42,323	6.4	119,317	122,138	2.4
Total 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 operating income	(2,077)	(1,957)	(1,528)	(21.9)	(5,961)	(5,562)	(6.7)
Total operating income	49,109	53,177	56,283	5.8	150,760	162,029	7.5
Non-interest expense	(20,024)	(21,642)	(22,725)	5.0	(58,889)	(65,589)	11.4
Net operating income	29,085	31,535	33,558	6.4	91,871	96,440	5.0
Share in net income of unconsolidated subsidiaries	4	214	43	(79.9)	258	356	38.0
Income before income tax and profit sharing	29,089	31,749	33,601	5.8	92,129	96,796	5.1
Net Taxes	(7,443)	(8,423)	(8,983)	6.6	(24,694)	(26,277)	6.4
Net Income	21,646	23,326	24,618	5.5	67,435	70,519	4.6

NIM Total Assets (%)

7.2%

September 2024

ROE (%)

27.8%

September 2024

Net interest income

At the end of the third quarter of 2024, BBVA Mexico's net interest income remained solid, growing 7.6% compared to the same period of the previous year. This increase is due to the strong commercial dynamism, with a focus on more profitable segments, combined with an adequate control of the funding cost.

Allowances for loan losses totaled 40,057 million pesos, an increase of 27.6% over the previous year.

This increase is related to higher provisioning needs in the retail portfolio, particularly in the consumer and cards segments, which have shown significant growth. BBVA Mexico's risk premium remained stable at 3.1% as of September 2024. As a result, net interest income adjusted for provisions stood at 122,138 million pesos.

NET INTEREST INCOME (MILLION PESOS)				Variation (%)		Variation (%)	
BBVA Mexico	3Q	2Q	3Q	vs 2Q	9M	9M	vs 9M
	2023	2024	2024	2024	2023	2024	2023
Interest income	78,109	82,567	85,646	3.7	220,277	250,717	13.8
Interest expenses	(26,718)	(30,885)	(29,994)	(2.9)	(71,738)	(91,079)	27.0
Margin fees	1,009	685	966	41.0	2,179	2,557	17.3
Net Interest Income	52,400	52,367	56,618	8.1	150,718	162,195	7.6
Provisions for loans 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 and Commissions

During the nine months of 2024, net fees and commissions accumulated 34,975 million pesos, an increase of 15.0%, supported by higher volumes and transactionality. Likewise, mutual fund fees have had a favorable performance during the year, derived from higher volumes encouraged by an environment of high interest rates. BBVA Mexico is the leader in the mutual fund segment with a market share of 24.9% (according to CNBV figures) and annual growth in balances of 24.1%.

FEES & COMMISSIONS (MILLION PESOS)				Variation (%)		Variation (%)	
BBVA Mexico	3Q	2Q	3Q	vs 2Q	9M	9M	vs 9M
	2023	2024	2024	2024	2023	2024	2023
Bank fees	2,156	2,213	2,312	4.5	6,309	6,652	5.4
Credit and debit card	6,707	7,177	7,432	3.6	19,237	21,786	13.3
Investment funds	1,434	1,726	1,872	8.5	4,015	5,205	29.6
Others	561	350	389	11.1	865	1,332	54.0
Commissions and fee income	10,858	11,466	12,005	4.7	30,426	34,975	15.0

Trading income

Trading income mainly reflects the Global Markets activity, reaching an accumulated balance of \$10,477 million pesos as of September 2024, supported by a positive result in foreign exchange activity.

TRADING INCOME (MILLION PESOS)			Variation (%)		Variation (%)		
BBVA Mexico	3Q	2Q	3Q	vs 2Q	9M	9M	vs 9M
	2023	2024	2024	2024	2023	2024	2023
Variable income	(4)	(50)	51	n.a.	19	1	(94.7)
Fixed income and repos	(1,672)	(745)	1,837	n.a.	(561)	855	n.a.
Securities	(1,676)	(795)	1,888	n.a.	(542)	856	n.a.
FX	3,939	(7,012)	6,823	n.a.	818	1,041	27.3
Derivatives	(6,630)	4,561	(3,488)	n.a.	(3,129)	2,510	n.a.
Results from valuation	(4,367)	(3,246)	5,223	n.a.	(2,853)	4,407	n.a.
Variable income	(3)	(345)	(29)	(91.6)	2	(296)	n.a.
Fixed income and repos	(327)	(55)	(200)	n.a.	(522)	899	n.a.
Securities	(330)	(400)	(229)	(42.8)	(520)	603	n.a.
FX	2,477	2,877	2,813	(2.2)	6,654	8,302	24.8
Derivatives	2,346	4,672	(4,325)	n.a.	3,697	(2,835)	n.a.
Results from trading	4,493	7,149	(1,741)	(124.4)	9,831	6,070	(38.3)
Trading Income	126	3,903	3,482	(10.8)	6,978	10,477	50.1

Other Income (expenses) of the operation

Other operating income (expense) recorded a negative accumulated balance of 5,562 million pesos during the third quarter of 2024, mainly derived from the payment of IPAB fees.

OTHER INCOME (EXPENSES) (MILLION PESOS)			Variation (%)		Variation (%)		
BBVA Mexico	3Q	2Q	3Q	vs 2Q	9M	9M	vs 9M
	2023	2024	2024	2024	2023	2024	2023
Interest of loans to employees	278	311	328	5.5	787	943	19.8
Result of operations of foreclosed assets	124	292	163	(44.2)	460	762	65.7
Correspondants Banks	58	64	58	(9.4)	180	189	5.0
Sale of real estate and furniture	10	32	100	n.a.	65	170	161.5
Result of portfolio recovery	(193)	(108)	114	n.a.	(587)	(116)	(80.2)
Write-offs	(87)	(119)	(76)	(36.1)	(348)	(409)	17.5
Legal and labor contingencies	(185)	(141)	74	n.a.	(363)	(275)	(24.2)
Donations	(281)	(398)	(341)	(14.3)	(816)	(1,101)	34.9
Payments of IPAB fees	(1,801)	(1,901)	(1,978)	4.1	(5,328)	(5,780)	8.5
Others	0	11	30	172.7	(11)	55	n.a.
Other operating income	(2,077)	(1,957)	(1,528)	(21.9)	(5,961)	(5,562)	(6.7)

Non-Interest Expenses

Operating expenses accumulated 65,589 million pesos, 11.4% higher than the same period of the previous year. This increase is mainly due to personnel, administration and operating expenses, which reflect the constant investment in headcount, which has grown year-on-year by more than 1,900 positions related to engineering personnel to address the Institution's digital strategy, in addition to the increase in expenses related to the business activity itself, which has been positive. Notwithstanding the above, BBVA Mexico maintains a low efficiency ratio (measured as expenses divided by revenues) at 32.5% in September 2024, a level that compares very favorably with the system.

BBVA Mexico maintains a solid physical infrastructure network with 1,693 branches and 14,619 ATMs, and has 45,733 employees (1,839 more employees than September 2023). This physical infrastructure complements the powerful range of digital applications and services aimed at serving the current and future needs of a growing customer base that now exceeds 32.3 million, 76% of which are mobile customers.

NON-INTEREST EXPENSES (MILLION PESOS)			Variation (%)		Variation (%)		
BBVA Mexico	3Q	2Q	3Q	vs 2Q	9M	9M	vs 9M
	2023	2024	2024	2024	2023	2024	2023
Administrative and operating expenses	14,927	16,469	17,522	6.4	43,303	49,957	15.4
Rents	1,720	1,713	1,730	1.0	5,624	5,274	-6.2
Depreciation and amortization	2,261	2,285	2,334	2.1	6,575	6,936	5.5
Taxes	1,116	1,175	1,139	(3.1)	3,387	3,422	1.0
Administrative and operating expenses	20,024	21,642	22,725	5.0	58,889	65,589	11.4

Efficiency ratio (%)

32.5%

September 2024

Capital and liquidity

Capital

The strength of the business is evidenced by BBVA Mexico's main ratios and indicators, which remain consistently solid. BBVA Mexico's estimated capitalization ratio stood at 19.2% at the end of September 2024, comprising 15.6% core capital and 3.6% supplementary capital.

BBVA Mexico maintains a robust capital position, the result of a great capacity for organic capital generation, prudent risk management, a consistent and well-defined strategic focus over time, and a solid reputational positioning. As a result, our capital indicators remain well within the regulatory minimums. BBVA Mexico has been ratified by the local regulator as a local systemically important multiple banking institution, classified in Grade IV, the only bank in that category.

During the month of June 2021, the regulation known as Total Loss Absorption Capacity (TLAC) came into effect. As a result of the foregoing, the regulator has modified the General Provisions applicable to credit institutions, in order to reflect the adoption of the aforementioned international standard, incorporating a supplement to net capital that will be applicable to multiple banking institutions of local systemic importance.

The constitution of the referred net capital supplement will gradually increase year by year, beginning in December 2022 and concluding in December 2025. Considering the above, in the case of BBVA Mexico, the net capital supplement is currently 3.25%, which is in addition to the minimum requirement of 12%.

BBVA Mexico made a dividend declaration of \$15.0 billion pesos on September 19, 2024 and was paid on September 27.

Estimated capital ratio of BBVA Mexico

CAPITALIZATION (MILLION PESOS)							
BBVA Mexico	September		June		September		
	2023		2024		2024		
Tier 1 capital	304,403		319,385		335,870		
Tier 2 capital	52,370		71,466		76,298		
Net capital	356,773		390,851		412,168		
	Credit Risk	Market operational & Credit Risk	Credit Risk	Market operational & Credit Risk	Credit Risk	Market operational & Credit Risk	
Risk-weighted assets	1,212,448	1,929,496	1,352,732	2,027,716	1,428,950	2,147,178	
Tier 1 as % of risk-weighted assets	25.1%	15.8%	23.6%	15.8%	23.5%	15.6%	
Tier 2 as % of risk-weighted assets	4.3%	2.7%	5.3%	3.5%	5.3%	3.6%	
Net capital ratio	29.4%	18.5%	28.9%	19.3%	28.8%	19.2%	

*Previous information. Figures are under review by the authority

Liquidity

BBVA Mexico continues to maintain comfortable liquidity levels despite high portfolio growth. The liquidity ratio, defined as stage 1 and 2 loan portfolios, between demand and time deposits, stood at 103.6% at the end of September 2024. The short-term indicator, defined as Liquidity Coverage Ratio ("LCR"), stood at 140.8%, compared to the regulatory minimum of 100%.

It is important to mention that, derived from the disclosure requirements and with the objective of promoting a stable funding profile in relation to the composition of assets and off-balance sheet activities, the Net Stable Funding Ratio (NSFR) is disclosed, which as of the third quarter of the year stood at 125.2%.

On September 3, BBVA México, S.A., successfully completed a US\$600 million, five-year, fixed-rate senior debt placement in the international market. The transaction was very well received by the market, reaching an oversubscription of 6.4 times. This reaffirms investors' confidence and interest in the financial institution as a leader in the country's banking sector. Both series were rated A3 and BBB by Moody's and Fitch, respectively.

Loans to deposits ratio (%)

103.6%

September 2024

LCR (%)

140.8%

September 2024. Previous information

Financial Indicators

FINANCIAL INDICATORS							
BBVA Mexico	3Q23	2Q24	3Q24	QoQ (bps)	9M23	9M24	YoY (bps)
Profitability Indicators (%)							
a) NIM Adjusted (Produced Assets)	6.2	5.8	6.0	26	6.2	5.8	(35)
b) NIM (Total Assets)	7.4	7.1	7.5	43	7.1	7.2	6
c) Operating Efficiency	2.8	2.9	3.0	10	2.8	3.0	17
d) Efficiency Ratio	32.7	32.9	32.2	(70)	32.3	32.5	13
e) Productivity Ratio	54.2	53.0	52.8	(15)	51.7	53.3	166
f) Return on Equity (ROE)	28.0	28.3	29.1	87	29.0	27.8	(121)
g) Return on Assets (ROA)	3.1	3.2	3.3	11	3.2	3.1	(7)
Asset Quality Indicators (%)							
	Sep.23	Jun.24	Sep.24	QoQ (bps)	YoY (bps)		
h) Non - Performing Loans Ratio	1.6	1.6	1.7	9	8		
i) Portfolio Coverage Ratio Stage 3	200.7	199.1	191.7	(736)	(899)		
Infrastructure Indicators (#)							
	Sep.23	Jun.24	Sep.24	QoQ (#)	YoY (#)		
Branches	1,740	1,695	1,693	(2)	(47)		
ATMs	14,417	14,806	14,619	(187)	202		
Employees	43,894	44,913	45,733	820	1,839		
Solvency Indicators (%)							
	Sep.23	Jun.24	Sep.24				
j) Core Equity Tier 1 Ratio	15.78	15.8	15.6				
k) Tier Ratio	15.78	15.8	15.6				
l) Total Capital Ratio	18.49	19.3	19.2				
m) Leverage Ratio	10.57	10.5	10.6				
Liquidity Indicators (%)							
	Sep.23	Jun.24	Sep.24				
n) Liquidity Ratio (CNBV Requirement)	53.3	50.2	54.0				
o) Liquidity (Performing Loans / Deposits)	100.8	104.4	103.6				
p) Liquidity Coverage Ratio (LCR)	160.47	142.30	140.80				
q) Net Stable Funding Coefficient	129.04	128.70	125.20				

PROFITABILITY

- a) Net interest margin adjusted (NIM): Net interest income after provisions for loan losses (annualized) / Average productive assets
 Average productive assets: Cash + Investment in financial instruments + Repo debtors + securities lending + derivatives + loans stage 1 and 2 + Receivable benefits from securitization transaction + Valuation adjustments derived from hedges of financial assets.
 Since 2Q24 and 6M24 it is calculated as follows:
- Adjusted net interest margin (MIN): Credit risk-adjusted net interest margin (annualized) / 5-quarter (12-month) average earning assets.
- b) Net interest Margin (NIM): Net interest income (annualized)/ Average total assets
 Since 2Q24 and 6M24 it is calculated as follows:
- Financial margin (unadjusted for credit risk, annualized) / 5-quarter (12-month) average total assets.
- c) Operating efficiency: Expenses (annualized) / Average total assets.
- d) Efficiency ratio: Administrative and promotional expenses / Net interest income + commissions and fee income + trading income + other operating income (expense).

- e) Productivity ratio: Commissions and fees / Promotions and administrative expenses.
- f) Return on equity (ROE): Net income (annualize) / Average capital.

Since 2Q24 and 6M24 it is calculated as follows:

Return on Equity (ROE): Net income (annualized) / Average stockholders' equity 5 quarters (12 months).

- g) Return on assets (ROA): Net income (annualize)/ Average total assets .

Since 2Q24 and 6M24 it is calculated as follows:

Return on assets (ROA): Net income (annualized) / Average total assets 5 quarters (12 months)

ASSET QUALITY

- h) NPL Ratio: Balances of stage 3 end of period / total loan portfolio.
- i) Coverage ratio: Allowances for loan losses / Balances of stage 3 end of period

INFRASTRUCTURE

ATM's: Include those that have activity during the quarter.

SOLVENCY (BBVA Mexico Information)

- j) Core Equity Tier 1 ratio: CET1 Capital / Risk Weighted Assets to credit risk, market and operational (applied in Mexico since January 2013)
- k) Tier1 ratio: Tier 1 Capital / Risk weighted assets to credit risk, market and operational (applied in Mexico since January 2013)
- l) Total Capital Ratio: Net Capital / Risk Weighted assets to credit risk, market and operational (applied in Mexico since January 2013).
- m) Leverage ratio: Risk Capital / Exposure.

LIQUIDITY

- n) Liquidity ratio: Liquid assets / Liquid liabilities.

Liquid Assets: Cash and cash equivalents + Unrestricted Tradable Financial Instruments + Financial Instruments to collect or sell without restrictions

Liquid Liabilities: Demand deposits + interbank loans and loans from other entities payable on demand + Interbank loans and loans from other entities short term

- o) Liquidity: Portfolio with stage 1 and stage 2 credit risk + credit portfolio valued at fair value / Bank deposits (demand deposits + time deposits).
- p) Liquidity Coverage Ratio (Local LCR): Computable Liquid Assets / 30-day stressed Net Outflows (BBVA Mexico information). Quarterly average. Preliminary figure
- q) Total Amount of Stable Financing Available / Total Amount of Stable Financing Required

Notes:

Average data = 12 month average of (5 quarters)

Annualized data = Balances of the quarter * 4).

In conformity with the "Resolution that modifies the general provisions applicable to credit institutions", published in the *Diario Oficial de la Federación* on April 16, 2024, in this earnings report, as of 2Q24 and 6M24, financial indicators are published, which are consistent with those contained in the financial indicators published by the CNBV.

Ratings

BBVA Mexico's Ratings

	Long Term	Short Term	Outlook
Standard and Poor's			
Issuer Credit Rating - Foreign Currency	BBB	A-2	Stable
Issuer Credit Rating - Local Currency	BBB	A-2	Stable
National Scale	mxAAA	mxA-1+	Stable
Stand Alone Credit Profile (SACP)	bbb+		
Moody's			
Bank Deposits - Foreign Currency	A3	P-2	Stable
Bank Deposits - Domestic Currency	A3	P-2	Stable
National Scale Rating Bank Deposits	AAA.mx	ML A-1.mx	Stable
Baseline Credit Assessment (BCA/ABCA)	baa2/baa1		
Fitch			
Issuer Default Rating - Foreign Currency	BBB	F2	Stable
Issuer Default Rating - Local Currency	BBB	F2	Stable
National Scale Rating	AAA(mex)	F1+(mex)	Stable
Viability Rating (VR)	bbb		

Issuances

BBVA Mexico
Issuances

Instruments	Amount	Original Currency	Issue Date	Due Date	Call Date	Term (years)	Rate	Ratings		
							S&P	Moody's	Fitch	
Senior Debt										
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

Financial Statements

Balance Sheet

(figures in millions of pesos)

Assets

ASSETS (MILLION PESOS)						
BBVA Mexico	2023					2024
	Sep.	Dec.	Mar.	Jun.	Sep.	
CASH AND CASH EQUIVALENTS	202,501	219,260	253,485	165,917	225,000	
Margin call accounts	10,207	9,413	9,536	9,206	12,220	
INVESTMENTS IN FINANCIAL INSTRUMENTS	631,497	650,919	684,775	657,247	659,426	
Negotiable financial instruments	286,182	289,616	300,310	310,309	314,074	
Financial instruments to collect or sell	218,236	237,914	261,629	243,639	250,960	
Financial instruments to collect principal and interest (securities)(net)	127,079	123,389	122,836	103,299	94,392	
Debtors from repurchase agreement	71,735	91,577	49,980	23,722	9,445	
Derivatives	230,711	181,815	198,375	204,039	165,647	
Trading	221,586	173,171	186,700	199,587	162,195	
Hedging Transactions	9,125	8,644	11,675	4,452	3,452	
Valuation adjustments derived from hedges of financial assets	(2,080)	(933)	(1,330)	(1,918)	(743)	
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1	1,565,311	1,603,033	1,617,186	1,709,813	1,759,547	
Commercial loans	864,274	876,820	876,640	941,490	968,642	
Business or commercial activity	644,791	648,348	653,446	708,100	737,303	
Financial entities	34,813	37,173	32,330	35,615	38,716	
Government entities	184,670	191,299	190,864	197,775	192,623	
Consumer	390,844	407,588	416,273	436,181	452,132	
Mortgage	310,193	318,625	324,273	332,142	338,773	
Middle and Residential	306,563	315,186	320,878	328,961	335,816	
Low income	3,630	3,439	3,395	3,181	2,957	
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2	37,311	42,526	40,303	43,009	42,379	
Commercial loans	13,581	19,012	14,108	16,428	15,890	
Business or commercial activity	13,574	18,994	14,108	16,428	15,320	
Financial entities	7	18	0	0	570	
Consumer	11,535	11,482	12,722	12,807	13,107	
Mortgage	12,195	12,032	13,473	13,774	13,382	
Middle and Residential	11,673	11,556	12,979	13,277	12,919	
Low income	522	476	494	497	463	
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3	26,070	28,104	27,860	28,219	30,763	
Commercial loans	8,098	8,727	8,722	8,995	9,426	
Business or commercial activity	8,098	8,721	8,706	8,971	9,410	
Financial entities	0	6	16	24	16	
Consumer	11,161	12,518	12,472	12,324	13,500	
Mortgage	6,811	6,859	6,666	6,900	7,837	
Middle and Residential	6,606	6,675	6,503	6,753	7,669	
Low income	205	184	163	147	168	
LOAN PORTFOLIO VALUED AT FAIR VALUE	5,274	5,401	5,204	5,540	6,342	
CREDIT PORTFOLIO	1,633,966	1,679,064	1,690,553	1,786,581	1,839,031	
Deferred accounts	(1,734)	(1,387)	(1,195)	(878)	(652)	
Allowance for loan losses	(52,323)	(55,195)	(54,997)	(56,177)	(58,976)	
TOTAL LOANS, NET	1,579,909	1,622,482	1,634,361	1,729,526	1,779,403	
Acquired collection rights (net)	1	1	1	1	1	
TOTAL LOAN PORTFOLIO (NET)	1,579,910	1,622,483	1,634,362	1,729,527	1,779,404	
Other accounts receivable, net	93,578	92,871	107,889	137,315	172,522	
Repossessed assets, net	1,400	1,144	1,319	1,521	1,510	
Prepayments and other assets (net)	4,727	2,520	2,709	4,711	2,992	
Property, furniture and equipment, net	37,716	39,411	39,066	39,038	39,063	
Assets for rights of use of property, furniture and equipment (net)	5,617	5,519	5,416	5,282	5,135	
Equity investments	1,188	1,185	1,292	1,336	1,370	
Deferred taxes, net	40,776	38,387	37,240	38,291	33,765	
Intangible assets (net)	4,666	5,021	4,972	5,229	5,506	
TOTAL ASSETS	2,914,149	2,960,592	3,029,086	3,020,463	3,112,262	

Liabilities & Stockholders' Equity

LIABILITIES & STOCKHOLDERS' EQUITY (MILLION PESOS)					
BBVA Mexico	2023			2024	
	Sep.	Dec.	Mar.	Jun.	Sep.
TOTAL DEPOSITS	1,688,747	1,852,931	1,771,307	1,793,088	1,864,356
Demand deposits	1,319,081	1,478,577	1,384,425	1,429,938	1,457,333
Time Deposits	270,704	266,932	274,210	249,700	281,335
Customer deposits	250,532	244,984	254,176	235,040	259,942
Money market	20,172	21,948	20,034	14,660	21,393
Bonds	91,785	100,862	106,214	106,798	118,812
Deposits global account without movements	7,177	6,560	6,458	6,652	6,876
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	39,437	40,070	22,856	23,931	23,223
Payable on demand	0	0	0	0	0
Short- term	6,137	6,728	6,753	4,301	5,676
Long- term	33,300	33,342	16,103	19,630	17,547
Creditors from repurchase agreements	317,070	242,601	283,196	262,791	296,068
Securities creditors	2	1	2	3	4
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	88,003	85,062	148,639	125,797	115,021
Repurchase	21,764	18,428	61,426	38,195	26,354
Securities lending	66,239	66,634	87,213	87,602	88,667
DERIVATIVES	256,265	201,563	215,567	239,918	204,413
Trading	248,089	196,759	209,726	231,342	194,077
Hedge transactions	8,176	4,804	5,841	8,576	10,336
Valuation adjustments derived from hedges of financial liabilities	(6,084)	(3,039)	(4,038)	(5,367)	(1,336)
Lease liability	5,930	5,876	5,822	5,717	5,586
OTHER PAYABLES	124,118	135,455	167,216	142,944	154,262
Transaction settlement creditors	70,701	79,471	107,365	85,622	87,511
Creditors for margin accounts	3,383	80	786	3,227	2
Creditors from collaterals received in cash contributions payable	2,792	3,276	2,965	4,089	3,497
Accrued liabilities and other	34,361	35,867	34,521	38,772	54,008
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	51,873	50,504	64,476	72,323	76,715
Subordinated debt	51,873	50,504	64,476	72,323	76,715
Income tax liability	6,998	2,978	3,778	0	0
Liabilities for employee benefits	9,406	11,530	7,196	10,569	11,995
Deferred credits and advanced collections	5,628	6,465	6,308	6,554	6,027
TOTAL LIABILITIES	2,587,393	2,631,997	2,692,325	2,678,268	2,756,334
SUBSCRIBED CAPITAL	40,003	40,003	40,003	40,003	40,003
Paid- in capital	24,143	24,143	24,143	24,143	24,143
Share premium	15,860	15,860	15,860	15,860	15,860
EARNED CAPITAL	286,654	288,486	296,644	302,069	315,827
Capital reserves	6,901	6,901	6,901	6,901	6,901
Results of prior years	296,681	294,350	301,925	311,051	320,669
Other Integral Income	(16,928)	(12,765)	(12,182)	(15,883)	(11,743)
Valuation of financial instruments to collect or sell	(8,704)	(4,500)	(4,256)	(6,722)	(2,778)
Valuation of derivative financial instruments for cash flow hedges	(868)	(544)	(309)	(197)	(91)
Remeasurements of Defined Benefits to Employees	(7,356)	(7,721)	(7,617)	(8,964)	(8,874)
EARNED CAPITAL	326,657	328,489	336,647	342,072	355,830
Non- controlling interest in consolidated subsidiaries	99	106	114	123	98
TOTAL STOCKHOLDERS EQUITY	326,756	328,595	336,761	342,195	355,928
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,914,149	2,960,592	3,029,086	3,020,463	3,112,262

Memorandum accounts

MEMORANDUM ACCOUNTS (MILLION PESOS)					
BBVA Mexico	2023			2024	
	Sep.	Dec.	Mar.	Jun.	Sep.
Contingent assets and liabilities	235	265	289	143	159
Credit commitments	813,116	826,305	869,089	931,217	974,893
In trusts	778,149	564,116	609,730	647,906	671,753
Under mandate	221	293	259	260	263
Assets in trust or under mandate	778,370	564,409	609,989	648,166	672,016
Assets in custody or under administration	299,783	292,957	323,407	342,990	342,461
Collaterals received by the institution	153,669	175,745	168,490	141,419	137,641
Collaterals received and sold or pledged as collateral by the institution	87,999	86,090	149,779	125,954	115,000
Investment banking transactions on behalf of third parties, net	2,338,828	2,531,393	2,678,809	2,734,367	2,938,607
Accrued interest on non- performing loans	2,467	2,674	2,016	2,279	2,452
Other record accounts	3,834,485	3,938,539	4,047,318	4,285,796	4,532,789

"The historical balance of the capital stock as of September 30, 2024 was 4,248 million pesos".

This consolidated balance sheet is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement.

Eduardo Osuna Osuna

Luis Ignacio De La Luz
Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica
Amezcuca

CEO

CFO

Head of Internal Audit

Head of Accounting

P&L

INCOME STATEMENT (MILLION PESOS)

BBVA Mexico	2023			2024		2023	2024
	Sep.	Dec.	Mar.	Jun.	Sep.	9M	9M
Interest Income	79,118	80,853	83,410	83,252	86,612	222,456	253,274
Interest Expenses	(26,718)	(31,289)	(30,200)	(30,885)	(29,994)	(71,738)	(91,079)
Net interest income	52,400	49,564	53,210	52,367	56,618	150,718	162,195
Provisions for loan losses	(12,198)	(13,565)	(13,160)	(12,602)	(14,295)	(31,401)	(40,057)
Net interest income after provisions for loan losses	40,202	35,999	40,050	39,765	42,323	119,317	122,138
Commissions and fees charged	18,210	19,391	19,309	20,346	20,977	52,316	60,632
Commissions and fees paid	(7,352)	(8,728)	(7,805)	(8,880)	(8,971)	(21,890)	(25,656)
Total Fees & Commissions	10,858	10,663	11,504	11,466	12,006	30,426	34,976
Trading income	126	5,838	3,092	3,903	3,482	6,978	10,477
Other operating income	(2,077)	(1,887)	(2,077)	(1,957)	(1,528)	(5,961)	(5,562)
Non-interest expense	(20,024)	(22,186)	(21,222)	(21,642)	(22,725)	(58,889)	(65,589)
Net operating income	29,085	28,427	31,347	31,535	33,558	91,871	96,440
Share in net income of unconsolidated subsidiaries and affiliates	4	50	99	214	43	258	356
Income before income tax and profit sharing	29,089	28,477	31,446	31,749	33,601	92,129	96,796
Net Taxes	(7,443)	(8,308)	(8,871)	(8,423)	(8,983)	(24,694)	(26,277)
Net Income	21,646	20,169	22,575	23,326	24,618	67,435	70,519
Other integral income for the period:							
Valuation of financial instruments to collect or sell	(1,870)	4,205	244	(2,466)	3,944	(1)	1,722
Valuation of derivative financial instruments for cash flow hedges	179	324	235	112	107	484	454
Remeasurement of defined benefits to employees	118	(365)	104	(1,347)	89	(2,616)	(1,154)
Other comprehensive income for the period	(1,573)	4,164	583	(3,701)	4,140	(2,133)	1,022
Integral result	20,073	24,333	23,158	19,625	28,758	65,302	71,541
Net Income attributable to:							
Controlling Interest	21,653	20,176	22,583	23,335	24,628	67,455	70,546
Non-controlling interest	(7)	(7)	(8)	(9)	(10)	(20)	(27)
	21,646	20,169	22,575	23,326	24,618	67,435	70,519
Net Income attributable to:							
Controlling Interest	20,080	24,340	23,166	19,634	28,768	65,322	71,568
Non-controlling interest	(7)	(7)	(8)	(9)	(10)	(20)	(27)
	20,073	24,333	23,158	19,625	28,758	65,302	71,541
Basic Earnings per Ordinary share (pesos per share)	1.43	1.32	1.49	1.54	1.62	4.45	4.65

This consolidated income statement is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement.

Eduardo Osuna Osuna

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Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica
Amezcuca

CEO

CFO

Head of Internal Audit

Head of Accounting

Cash Flow Statement

CASH FLOW STATEMENT (MILLION PESOS)

BBVA Mexico

from January 1st to September 30th 2024

Income before taxes		96,796
Adjustments associated with items of investing activities:		
Losses or reversal of losses due to impairment of long-lived assets	388	
Depreciation of property, furniture and fixtures	2,234	
Amortization of installation expenses	1,551	
Amortization of intangible assets	1,268	
Participation in the net result of other entities	(356)	5,085
Operating activities		
Change in margin call accounts		(1,829)
Change in investments in financial instruments (securities) (net)		1,957
Change in debtors from repurchase agreement		82,132
Change in derivatives (assets)		10,976
Change in loan portfolio (net)		(123,748)
Change in other accounts receivable (net)		(70,821)
Change in foreclosed assets (net)		(366)
Change in other operating assets (net)		1,068
Change in deposits		(25,047)
Change in interbank loans and other loans from other entities		(17,163)
Change in creditors from repurchase agreements		53,467
Change in securities loans (liability)		2
Change in collaterals sold or delivered in guarantee		29,959
Change in derivative financial instruments (liability)		(2,682)
Change in other operating liabilities		(876)
Change in hedging instruments (of hedge items related to operation activities)		13,414
Change in assets/liabilities for employee benefits		(911)
Change in other accounts payable		17,249
Income tax payments		(34,018)
Net cash flows used in operating activities		34,644
Investment activities		
Proceeds from the disposal of property, furniture and fixtures		44
Payments for the acquisition of property furniture and fixtures		(3,561)
Collections for disposal of subsidiaries		79
Payments for acquisition of intangible assets		(2,058)
Net cash flows used in investment activities		(5,496)
Financing activities		
Cash Dividend Payments		(44,200)
Adquiria Mexico Cash Dividend Payments (Minority Interest)		(35)
Proceeds associated with financial instruments that qualify as liabilities		18,066
Net cash flows from financing activities		(26,169)
Net increase or decrease in cash and cash equivalents		2,979
Effects of changes in the value of cash and cash equivalents		2,761
Cash and cash equivalents at the beginning of the period		219,260
Cash and cash equivalents at the end of the period		225,000

"This consolidated cash flow statement is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement."

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Changes in Stockholders Equity

CHANGES IN STOCKHOLDERS EQUITY (MILLION PESOS)										
BBVA Mexico	Subscribed Capital		Earned Capital							
from January 1 to September 30th, 2024	Paid in Capital	Share Premium	Capital Reserves	Results of prior years	Unrealized Gain on Available for Sale Securities	Result from Valuation of Cash Flow Hedging Instruments	Remeasurement of defined benefits to employees	Total participation of the controlling company	noncontrolling interest	Total Stockholder's Equity
Balances as of December 31st, 2023	24,143	15,860	6,901	294,350	(4,500)	(544)	(7,721)	328,489	106	328,595
OWNER MOVEMENTS										
Dividend Decree	-	-	-	(44,200)	-	-	-	(44,200)	-	(44,200)
Dividend payment from Adquiria México	-	-	-	-	-	-	-	-	(35)	(35)
Total	-	-	-	(44,200)	-	-	-	(44,200)	(35)	(44,235)
INTEGRAL RESULT										
Net result				70,519				70,519	27	70,546
Other comprehensive results										
Valuation of financial instruments to collect or sell					1,722			1,722		1,722
Result from valuation of cash flow hedging instruments						453		453		453
Remeasurement of defined employee benefits							(1,153)	(1,153)		(1,153)
Total	-	-	-	70,519	1,722	453	(1,153)	71,541	27	71,568
Balances as of September 30th, 2024	24,143	15,860	6,901	320,669	(2,778)	(91)	(8,874)	355,830	98	355,928

This consolidated variation in stakeholders' equity statement is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors, under the responsibility of the managers who subscribe to it, approved this consolidated financial statement.

Eduardo Osuna Osuna

Luis Ignacio De La Luz Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica Amezcua

Director General

Director General Finanzas

Director General Auditoría
Interna

Director Contabilidad Corporativa

Regulatory accounting pronouncement recently issued

For more detail, please refer to the 2Q24 Financial Report (in Spanish) where you can find the explanations and effects.

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BBVA Mexico

Financial Results and Achievements

January-September 2024

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