

BBVA Mexico

Financial Report and Achievements

January - December 2024





Results 12M24

Good performance in total operating income

Total operating income
272,773 mp

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

Operational excellence

Efficiency ratio
32.9%



Calculated as operating expenses / Income
Accumulated figures

Adequate asset quality

Coverage Ratio
193.1%

NPL ratio
1.6%

Capitalization ratio
18.7%

LCR (local)
140.4%

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



TRANSFORMATION & SUSTAINABILITY



Keeping up with Innovation and Sustainable Transition



With the aim of offering a **secure mobility solution with access to financing**, BBVA Mexico launched the **BBVA Automarket digital platform** with its strategic ally Accenture.

BBVA Mexico and Victoria147 reaffirmed their commitment to join efforts to improve the **financial health** of women entrepreneurs and businesswomen, thereby **reducing the gender gap** and promoting the financial empowerment of women.



BBVA Mexico, through its Asset Management unit, is the first financial institution in the country to manage more than one trillion pesos in investment funds.

BBVA Mexico and the Nuevo León Chamber of the Transformation Industry signed a strategic agreement to promote, develop and consolidate more than 4,500 small and medium-sized companies affiliated with the chamber, through the development and offering of customized products and solutions that favor the growth of this sector in the north of the country.



The BBVA Mexico Foundation and allies allocated 126 million pesos to strengthen educational communities in Guerrero after Hurricane Otis.

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Relevant information

Information as of December 2024

MAIN MAGNITUDES (MILLION PESOS)							
Results	4Q23	3Q24	4Q23	QoQ (%)	12M23	12M24	YoY (%)
Net Interest Income	49,564	56,618	55,075	(2.7)	200,282	217,270	8.5
Total Operating Income	64,178	70,578	70,687	0.2	246,339	272,773	10.7
Provisions for loans losses	(13,565)	(14,295)	(14,615)	2.2	(44,966)	(54,672)	21.6
Expenses	(22,186)	(22,725)	(24,270)	6.8	(81,075)	(89,859)	10.8
Income Before Tax	28,477	33,601	31,852	(5.2)	120,606	128,648	6.7
Net Income	20,169	24,618	22,627	(8.1)	87,604	93,146	6.3
Profitability	4Q23	3Q24	4Q23	QoQ (bps)	12M23	12M24	YoY (bps)
ROE**	25.5	29.1	26.2	(289)	27.7	27.0	(72)
Efficiency	34.6	32.2	34.3	214	32.9	32.9	3
Financial Statement	Dec.23	Sep.24	Dec.24	QoQ (%)	YoY (%)		
Assets	2,960,592	3,112,262	3,383,552	8.7	14.3		
Credit Portfolio Stage 1	1,603,033	1,759,547	1,865,886	6.0	16.4		
Credit Portfolio Stage 2	42,526	42,379	38,934	(8.1)	(8.4)		
Portfolio Valued at Reasonable Value	5,401	6,342	7,681	21.1	42.2		
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	1,650,960	1,808,268	1,912,501	5.8	15.8		
Liabilities	2,631,997	2,756,334	3,022,124	9.6	14.8		
Bank Deposits*	1,745,509	1,738,668	1,829,606	5.2	4.8		
Equity	328,595	355,928	361,428	1.5	10.0		
Asset Quality	Dec.23	Sep.24	Dec.24	QoQ (bps)	YoY (bps)		
Credit Portfolio Coverage Ratio Stage 3	196.4	191.7	193.1	135	(334)		
Non-Performing Loans Ratio	1.7	1.7	1.6	(7)	(7)		
Infrastructure	Dec.23	Sep.24	Dec.24	QoQ (#)	YoY (#)		
Employees	44,314	45,733	45,854	121	1,540		
Branches	1,706	1,693	1,691	(2)	(15)		
ATMs	14,500	14,619	14,439	(180)	(61)		
Solvency and Liquidity	Dec.23	Sep.24	Dec.24				
Total Capital Ratio	18.3	19.2	18.7				
Core Equity Ratio	15.7	15.6	15.2				
Local LCR	162.61	140.80	140.36				
Local NSFR	132.05	125.24	127.27				
Leverage Ratio	10.3	10.6	9.9				

* Bank deposits include demand deposits and time deposits.

** Adjustment of calculation according to CNBV.

Highlights

Results and Activity

BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México (hereinafter, "BBVA México"), closed 2024 with a 15.8% year-on-year increase in its loan portfolio, driven by a solid performance in both wholesale and retail portfolios.

The support for the productive sector in the country is a key pillar for BBVA Mexico. Wholesale lending, which includes large companies and governments, reported a year-on-year growth of 18.3%, mainly in the corporate and business portfolios, where specific plans were implemented during the year, resulting in sustained and favorable growth. The strategies implemented in this segment have allowed us to reach a balance of 809,559 million pesos as of December 2024, reflecting a year-on-year increase of 21.3%.

In terms of mortgage loans, BBVA Mexico has provided financing to almost 35 thousand families, reaching a total balance of 360,945 million pesos.

Small and medium-sized enterprises (SMEs)¹ continue to be a strategic area for BBVA Mexico, with a year-on-year growth of 21.4% and a balance of 135,532 million pesos at the end of December 2024. Through the "Banco de Barrio" initiative, launched in 2020, BBVA Mexico has banked 402,421 new microenterprises, opening 749,465 new accounts, installing 285,618 point-of-sale terminals (POS) and managing more than 1.1 million new payrolls.

In the individual credit segment, growth was 12.7%, supported by resilient domestic consumption. During 2024, BBVA Mexico issued more than 2.5 million new credit cards, as a result of successful commercial campaigns, reaching a balance of 199,177 million pesos, representing an annual increase of 13.6%.

As for payroll and personal loans, more than 2.7 million new loans were placed during 2024, reaching a total of 216,897 million pesos at the end of December 2024. Meanwhile, auto loans have shown a significant rebound as a result of strong commercial activity in the segment, registering a year-on-year growth of 28.5%, with a balance of 67,889 million pesos and more than 155 thousand loans placed in 2024.

BBVA Mexico consolidated its position as a leader in the promotion of savings, with annual growth of 4.8% in bank deposits (demand + term deposits), with a balance of 1,829,606 million pesos.

Credit quality indicators remain solid, with a delinquency rate of 1.6%, which compares favorably with the average for the financial system.

BBVA Mexico's financial strength is also reflected in its robust liquidity and solvency levels, with a capitalization ratio of 18.7%, well above the minimum required by regulations.

Finally, accumulated net income at the end of December 2024 totaled 93,146 million pesos, consolidating BBVA Mexico's leadership position in the country.

¹ Segmentación de PyME bajo criterio interno de gestión en BBVA México.

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. When the amount of write-offs, bonuses or discounts are greater than the provisions 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 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 adherence of borrowers to the support programs, as of December 31, 2024, the total amount of extended receipts is 21 million pesos, with a total balance of the supported portfolio of 58 million pesos. These figures are broken down by number of cases and the amount deferred by type of loan is summarized below:

Loans	# supported loans	Supported Amount (mp)	million pesos				
			Stage 1	Stage 2	Stage 3	Total Balances	Loan Reserves
SMEs	35	21	58	0	0	58	0.9
Total	35	21	58	0	0	58	0.9

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 December 31, by the actual count of the days of non-payment, the stage 3 portfolio would have been 2 million pesos, which represents 4.05% of the total supported portfolio.

The recognized Net Interest Income as of December 31 would have been 9 million pesos, if the support plans had not been applied.

As of December 31, 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.

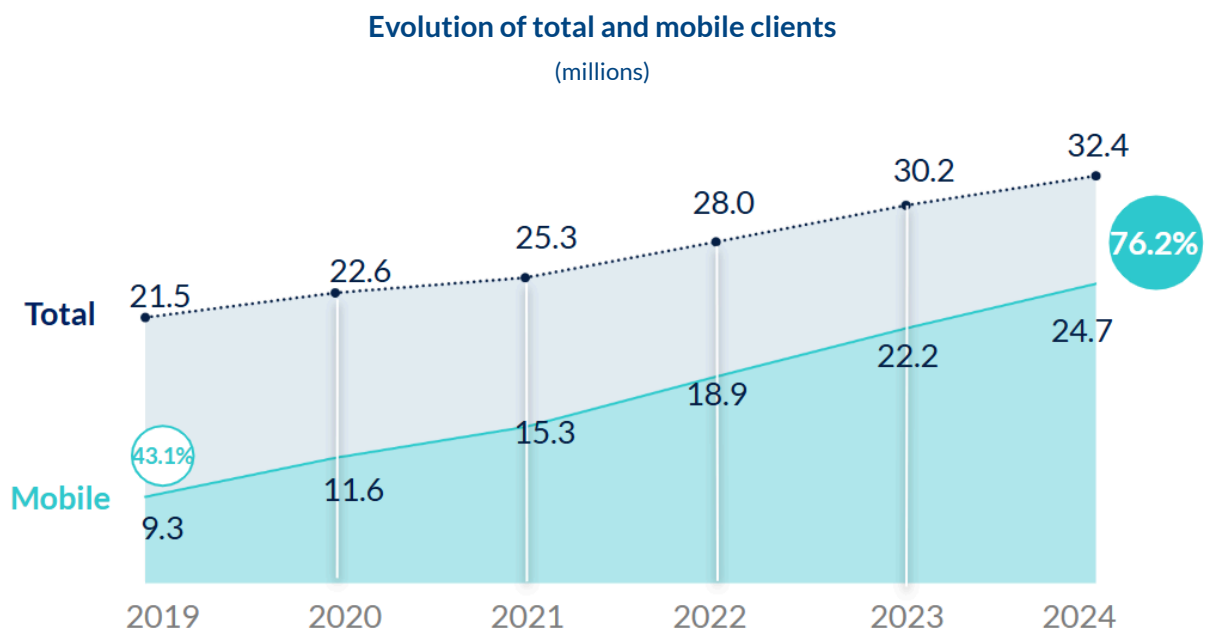
Digital Strategy

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 strategic approach has led to a remarkable growth in the number of customers using digital channels, reaching a total of 24.7 million mobile customers at the end of December 2024, representing an increase of 11.2% 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 2024, BBVA Mexico carried out 4,192 million of financial transactions, equivalent to an annual increase of 17.2%. With this, transactions made through the mobile application and the website, represented 70% of the total transactions, surpassing the 65% recorded in December 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.



Innovation

BBVA Mexico strengthens the buying and selling of used cars between individuals through financing with BBVA AutoMarket

In order to offer a secure mobility solution with access to financing, BBVA Mexico launched the digital platform **BBVA AutoMarket** with its strategic partner Accenture. With this tool, more people will have access to the purchase of pre-owned cars through financing and additionally maximize the value of the transaction for pre-owned cars between individuals, prioritizing security levels for buyers and sellers, bringing reliable cars with the backing of the financial institution for its customers, all with one of the most attractive rates in the industry.

The tool operates through the automarket.bbva.mx portal, which for the time being, will only allow BBVA customers to offer their vehicles by means of photographs, description of the units and suggesting, based on their characteristics, a price range according to the market.

BBVA AutoMarket has been developed in collaboration with Accenture, using its deep knowledge of customer-centric solutions and its advanced technological and innovation capabilities to help improve the pre-owned car buying and selling experience. Both organizations work with adherence to six value drivers: security, transparency, trust, flexibility, personalization and customer resolution.

BBVA Mexico Asset Management is the first financial institution in Mexico to exceed 1 trillion pesos under management in mutual funds

BBVA Mexico congratulates BBVA Asset Management México, S.A. de C.V., Sociedad Operadora de Fondos de Inversión, Grupo Financiero BBVA México ("BBVA Mexico Asset Management"), for being the first financial institution in Mexico to manage 1.012 trillion pesos in mutual funds, according to the latest report from the Mexican Association of Stock Market Institutions (AMIB).

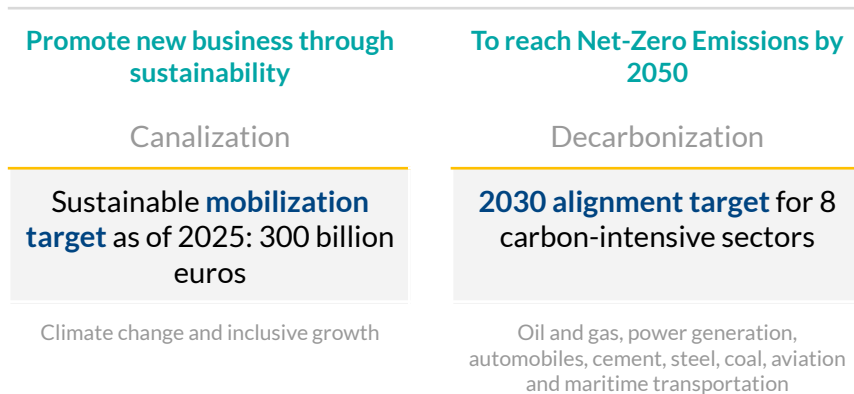
This is the result of a strategy based on the professionalization of its team in line with market trends.

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:

Group BBVA objectives



In BBVA Mexico, 325,459 million pesos accumulated have been channeled as of the end of December of 2024, including the environment and inclusive growth axis.

Sustainable mobilization development

Sustainable Mobilization (January-December 2024)



* Information on sustainable financing for individuals, companies, as well as preliminary green and social bonds updated at the end of 4Q24

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 19 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)

17 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.

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>1.8 million digital accounts to unbanked customers (latest available information, 2024)</p>	<ul style="list-style-type: none"> BBVA Mexico Foundation Financial Education <p>+1,800 million pesos in programs with an impact on society, transforming the lives of 1.6 million people (BBVA Foundation, latest available information 2024).</p> <p>17.2 million people benefited from financial education workshops (January - December 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 as</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 \$1,718 million pesos, during the 2024-2025 school year, the Foundation will support more than 53 thousand scholarship recipients nationwide with its “BBVA Scholarships for Inspiring Kids” program. As a result of the program's national call for applications, the 5 thousand 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 4 thousand *Chavos con discapacidad que Inspiran*, thanks to an investment of 109 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 57 thousand students and teachers, through the delivery of 35 media classrooms, more than 1,500 laptops for teachers and 4,600 scholarships for students.

Second BBVA National Sustainability Challenge

BBVA Mexico, together with the Universidad Nacional Autónoma de México and the Tecnológico de Monterrey, through the *Consortio de Investigación, Transferencia Tecnológica y Emprendimiento UNAM-TEC*, launched the Second BBVA National Sustainability Challenge “Juntos por el agua en México”, an initiative that seeks to integrate scientific and technological research teams, as well as to promote entrepreneurship dedicated to the preservation, use and sanitation of water in Mexico. At the same time, it promotes the transfer of new knowledge and technologies linked to products and processes that promote models of sustainability in relation to the problems at hand.

Institutions such as Alsea; Fundación Alsea A.C.; TELMEX; Minsait, an Indra company; Ectagono and The Seas We Love, among other allies, joined this effort. This initiative seeks, through the synergy of various public and private actors, to combat the socio-environmental problem of water stress in Mexico. In October 2024, the 5 finalist teams were selected, which are receiving financial support to continue developing their proposals in order to meet the challenge.

In five years, BBVA Mexico and Victoria147 have benefited more than 141 thousand women entrepreneurs

BBVA Mexico and Victoria147 reaffirm their commitment to join efforts to improve the financial health of women entrepreneurs and businesswomen, thereby reducing the gender gap and promoting the financial empowerment of women. For the fifth consecutive year, and as a result of the success obtained in previous years, both institutions renewed their alliance to continue providing Mexican women entrepreneurs and businesswomen with knowledge, habits and tools for financial education.

Over the course of five years, the collaboration of both institutions has had an impact on 141,583 women entrepreneurs and businesswomen, which represents a solid and sustained commitment to advance towards a more inclusive and equitable society, where all people have equal opportunities. The impact of this alliance is nationwide, and only 35% of this female segment is located in Mexico City.

As a result of this collaboration between BBVA Mexico and Victoria147, programs, festivals, webinars and free workshops open to the public have been created on topics of personal finance, savings and financial planning, reaching more than 17 million people, who have seen entrepreneurship as a way of life.

Macro environment

GDP growth decelerated in 2024 and will remain relatively limited in 2025, in a context marked by uncertainty about the impact of the recently approved constitutional reforms and about the policies of the new administration in the United States, as well as by an expected fiscal consolidation process following the increase in the public deficit in 2024. BBVA Research forecasts GDP growth at 1.2% in 2024 and 1.0% in 2025. Annual inflation reached 4.5% at the end of 2024 and is expected to moderate to levels between 3.0% and 4.0% in 2025. In this context, official interest rates, which were cut to 10.0% in December, are expected to fall further, converging to around 8.0% by the end of 2025.

Regarding the CNBV's multiple banking system, with data as of November 2024, the volume of credit increased by 11.2% in year-on-year terms, with growth in all the main portfolios: consumer loans (+15.0%), mortgage loans (+7.6%) and corporate loans (+12.7%). The growth of total deposits (demand and time deposits) remained slightly below the credit growth (+8.1% year-on-year), with a greater dynamism in time deposits (+9.7%) than in demand deposits (+8.6%). The system's non-performing loans improved slightly reaching 2.04% in November 2024 and comfortable capital indicators.

Management Discussion & Analysis (MD&A)

Commercial Activity

Loan portfolio at stage 1 and stage 2

BBVA Mexico maintained a positive trend during the last quarter of 2024, driven by strong commercial activity and a resilient economy, achieving growth in its wholesale and retail loan portfolios. At the end of December, the total loan portfolio reached 1,912,501 million pesos, representing a year-on-year increase of 15.8%.

Thanks to the joint work with society, companies and individuals, BBVA Mexico was able to consolidate a market share of more than 25%, according to the National Banking and Securities Commission (CNBV November 2024). This achievement reaffirms its commitment to offer quality services, innovative products and advanced technology, providing opportunities that promote economic and social development in the country.

Support for the country's productive sector has been key; the wholesale portfolio, which includes loans to companies, government and financial institutions, exceeded one trillion pesos for the first time. The business segment, which represents 76% of the wholesale portfolio, recorded annual growth of 21.3%, driven by effective commercial strategies and by the positive investment environment of nearshoring, in which BBVA Mexico has placed a strategic focus with the opening of an office in Houston, dedicated to investment advisory services with various financial tools.

BBVA Mexico has consolidated its position as the bank that most supports small and medium-sized enterprises (SMEs). In this segment, the balance reached 135,532 million pesos at the end of December 2024, representing a year-on-year growth of 21.4%. Compared to December 2023, 25.7% 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 402,421 new microenterprises to become banked, in addition to the installation of 285,618 point-of-sale terminals, helping to strengthen their businesses.

In the retail segment, BBVA Mexico also showed very positive advances. During 2024, 2.5 million new credit cards were issued, reaching a balance of 199,177 million pesos, with an annual increase of 13.6%.

Payroll and personal loans reached 216,897 million pesos, also with an annual growth of 13.6%.

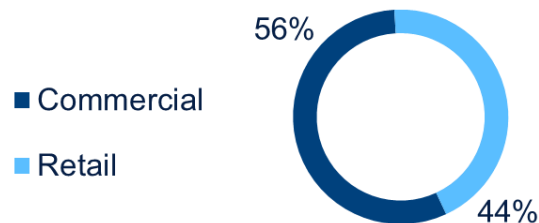
In the automobile sector, BBVA Mexico stood out with a 29.9% growth in new loans, placing 155,803 loans in 2024. This performance allowed it to reach a balance of 67,889 million pesos and consolidate a market share of 22.8%, according to the CNBV. This result reflects the institution's leadership in the automobile sector within the multiple banking sector. During 2024, Auto's commercial activity was reflected in the signing of business agreements with various automakers, including BYD, Neta Auto, Great Wall Motor, among others.

In the housing finance segment, BBVA Mexico continues to lead, granting one out of every four mortgages in the multiple banking sector, according to CNBV. This growth reaffirms its commitment to social development, providing thousands of families with the opportunity to acquire a home and contributing to the progress of the country.

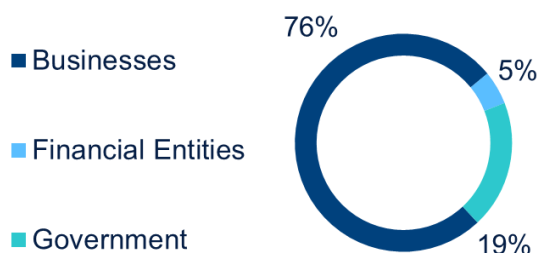
Detail of credit stage 1 & stage 2

CREDIT PORTFOLIO STAGE 1 AND 2 (MILLION PESOS)				Variation (%)	
BBVA Mexico	December	September	December	vs Sep.	vs Dec.
	2023	2024	2024	2024	2023
Credit Portfolio Stage 1	1,603,033	1,759,547	1,865,886	6.0	16.4
Enterprises	648,348	737,303	795,883	7.9	22.8
Financial Entities	37,173	38,716	46,472	20.0	25.0
Government	141,218	141,391	143,251	1.3	1.4
State-owned Entities	50,081	51,232	60,625	18.3	21.1
Government Entities	191,299	192,623	203,876	5.8	6.6
Commercial Loans	876,820	968,642	1,046,231	8.0	19.3
Consumer	407,588	452,132	471,531	4.3	15.7
Mortgage	318,625	338,773	348,124	2.8	9.3
Credit Portfolio Stage 2	42,526	42,379	38,934	(8.1)	(8.4)
Enterprises	18,994	15,320	13,676	(10.7)	(28.0)
Financial Entities	18	570	5	n.a.	n.a.
Commercial Loans	19,012	15,890	13,681	(13.9)	(28.0)
Consumer	11,482	13,107	12,432	(5.1)	8.3
Mortgage	12,032	13,382	12,821	(4.2)	6.6
Credit Portfolio Stage 1 and 2	1,645,559	1,801,926	1,904,820	5.7	15.8
Portfolio Valued at Fair Value	5,401	6,342	7,681	21.1	42.2
Total Credit Portfolio	1,650,960	1,808,268	1,912,501	5.8	15.8

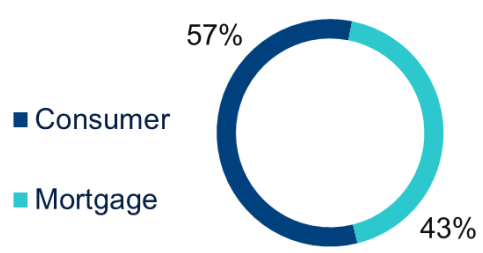
Mix of the portfolio stage 1 y 2 (%)



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. As of December 2024, the total balance of the stage 3 loan portfolio stood at 31.25 billion pesos, resulting in a delinquency rate of 1.6% for this period.

Likewise, the coverage ratio of stage 3 loan portfolio reached 193.1% as of December 2024, highlighting the strength of provisions management and risk control.

CREDIT PORTFOLIO STAGE 3 (MILLION PESOS)				Variation (%)	
BBVA Mexico	Dec.	Sep.	Dec.	vs Sep.	vs Dec.
	2023	2024	2024	2024	2023
Enterprises	8,721	9,410	8,907	(5.3)	2.1
Financial Entities	6	16	16	0.0	n.a.
Commercial Loans	8,727	9,426	8,923	(5.3)	2.2
Consumer	12,518	13,500	14,361	6.4	14.7
Mortgage	6,859	7,837	7,966	1.6	16.1
Credit Portfolio Stage 3	28,104	30,763	31,250	1.6	11.2

NPL ratio (%)

1.6%

December 2024

Coverage ratio (%)

193.1%

December 2024

Non-Performing Loans Stage 3 Movements

NON-PERFORMING LOANS MOVEMENTS STAGE 3 AS OF DECEMBER 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:	10,672	26,864	25,170	9,564	72,270
Transfer of current loan (Stage 1 and 2)	9,566	24,495	24,275	9,127	67,463
Restructured	1,106	2,369	895	437	4,807
Outputs:	(10,476)	(25,712)	(24,479)	(8,457)	(69,124)
Transfer of current loan (Stage 1 and 2)	(3,217)	(3,608)	(1,412)	(5,599)	(13,836)
Cash Settlements	(1,289)	(11)	(361)	(417)	(2,078)
Restructured	(191)	-	(4)	(30)	(225)
Financial Penalties	(1,107)	(1,981)	(1,897)	(1,002)	(5,987)
Write-offs	(4,672)	(20,112)	(20,805)	(1,409)	(46,998)
Final Balance (December 2024)	8,923	6,291	8,070	7,966	31,250

Loan Portfolio Credit Quality Classification

Around 80% of the portfolio has a minimum risk level in terms of its reserves, which shows 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	1,048,270	2,316	337,687	214	90,968	829	112,455	2,368	1,589,380	5,727
A2	61,348	733	5,899	34	19,139	474	22,311	1,337	108,697	2,578
B1	8,202	144	1,591	14	72,332	2,408	15,756	1,117	97,881	3,683
B2	7,343	167	1,257	15	30,504	1,389	9,172	794	48,276	2,365
B3	16,838	589	1,858	32	22,627	1,234	7,919	849	49,242	2,704
C1	6,200	410	8,115	277	20,071	1,362	12,500	1,743	46,886	3,792
C2	1,290	154	3,971	289	18,505	1,970	13,726	3,178	37,492	5,591
D	6,335	1,753	2,022	381	7,193	1,530	5,657	3,262	21,207	6,926
E	5,264	4,072	6,509	4,105	13,597	8,818	5,974	5,358	31,344	22,353
Additional										4,612
Total required	1,161,090	10,338	368,909	5,361	294,936	20,014	205,470	20,006	2,030,405	60,331

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

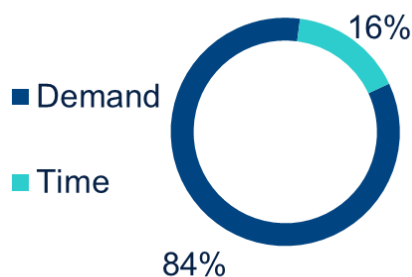
Deposits

BBVA Mexico reinforces its position as a leader in promoting savings, working continuously to improve the financial health of its customers through a wide range of products designed to meet their needs. Thanks to these initiatives, bank deposits (demand and time deposits) increased 4.8% compared to the same period of the previous year. According to the most recent data from the CNBV, BBVA Mexico maintains an outstanding market share of 23.7% in bank deposits.

Demand deposits registered a 4.2% annual growth, while time deposits reached a balance of 288,692 million pesos, reflecting an 8.2% increase over the previous year. This positive performance has been driven by seasonality characterized by greater dynamism towards the end of the year. In addition, the solid funding mix remains stable, with low-cost deposits representing 84% of the mix. On the other hand, the high reference rate environment has increased clients' preference for alternative products, such as mutual funds.

DEPOSITS (MILLION PESOS)	Variation (%)				
	Dec. 2023	Sep. 2024	Dec. 2024	vs Sep. 2024	vs Dec. 2023
BBVA Mexico					
Demand deposits	1,478,577	1,457,333	1,540,914	5.7	4.2
Time deposits	266,932	281,335	288,692	2.6	8.2
Customer Deposits	244,984	259,942	266,837	2.7	8.9
Money Market	21,948	21,393	21,855	2.2	(0.4)
Bonds	100,862	118,812	135,432	14.0	34.3
Deposits global account without movements	6,560	6,876	7,019	2.1	7.0
Total deposits	1,852,931	1,864,356	1,972,057	5.8	6.4

Bank Deposits Mix* (%)



*Bank Deposits include demand and total time deposits

Results

BBVA Mexico obtained solid results, reaching an accumulated net income of 93,146 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 (%)	
	4Q	3Q	4Q	vs 3Q	12M	12M	vs 12M
BBVA Mexico	2023	2024	2024	2024	2023	2024	2023
Net Interest Income	49,564	56,618	55,075	(2.7)	200,282	217,270	8.5
Provisions for loans losses	(13,565)	(14,295)	(14,615)	2.2	(44,966)	(54,672)	21.6
Net Interest Income after provisions for loans losses	35,999	42,323	40,460	(4.4)	155,316	162,598	4.7
Total Fees & Commissions	10,663	12,006	12,431	3.5	41,089	47,407	15.4
Trading Income	5,838	3,482	4,791	37.6	12,816	15,268	19.1
Other operating income	(1,887)	(1,528)	(1,610)	5.4	(7,848)	(7,172)	(8.6)
Total operating income	50,613	56,283	56,072	(0.4)	201,373	218,101	8.3
Non-interest expense	(22,186)	(22,725)	(24,270)	6.8	(81,075)	(89,859)	10.8
Net operating income	28,427	33,558	31,802	(5.2)	120,298	128,242	6.6
Share in net income of unconsolidated subsidiaries	50	43	50	16.3	308	406	31.8
Income before income tax and profit sharing	28,477	33,601	31,852	(5.2)	120,606	128,648	6.7
Net Taxes	(8,308)	(8,983)	(9,225)	2.7	(33,002)	(35,502)	7.6
Net Income	20,169	24,618	22,627	(8.1)	87,604	93,146	6.3

NIM Total Assets (%)

7.0%

December 2024

ROE (%)

27.0%

December 2024

Net interest income

The cumulative net interest margin for 2024 reached 217,270 million pesos, representing an 8.5% increase compared to 2023. This increase was driven by higher interest income, which rose 12.5%, supported by a solid commercial performance focused on the most profitable segments and an adequate control of the funding cost.

On the other hand, provisions for loan losses increased by 21.6% year-on-year to 54,672 million pesos, reflecting higher provisioning needs in the retail portfolio, particularly in the consumer and credit card segments. This resulted in a cumulative adjusted net interest margin of 162,598 million pesos, an increase of 4.7% over the previous year.

During the quarter, net interest income decreased 2.7% to 55,075 million pesos, mainly due to a 9.2% increase in interest expense, reflecting higher funding costs and higher expenses from derivative financial instruments.

BBVA Mexico's risk premium remained stable at 3.1% at the end of December 2024.

NET INTEREST INCOME (MILLION PESOS)	Variation (%)				Variation (%)		
	4Q	3Q	4Q	vs 3Q	12M	12M	vs 12M
BBVA Mexico	2023	2024	2024	2024	2023	2024	2023
Interest income	80,257	85,646	87,280	1.9	300,534	337,997	12.5
Interest expenses	(31,289)	(29,994)	(32,765)	9.2	(103,027)	(123,844)	20.2
Margin fees	596	966	560	(42.0)	2,775	3,117	12.3
Net Interest Income	49,564	56,618	55,075	(2.7)	200,282	217,270	8.5
Provisions for loans losses	(13,565)	(14,295)	(14,615)	2.2	(44,966)	(54,672)	21.6
Net Interest Income after provisions	35,999	42,323	40,460	(4.4)	155,316	162,598	4.7

Fees and Commissions

During 2024, net fees and commissions totaled 47,407 million pesos, an increase of 15.4% year-over-year. This performance was mainly attributed to growth in credit and debit card fees driven by higher transaction volume, billing and solid consumer dynamics in retail segments, as well as a strong performance in mutual fund commissions.

Similarly, during the quarter, net fees grew 3.5%, supported by the good performance of credit and debit card fees as well as mutual fund commissions. This result was also favored by higher revenues derived from the high transaction volume in the acquiring business.

BBVA Mexico is the leader in the mutual fund segment with a market share of 24.7% (according to CNBV figures) and annual growth in balances of 25.6%.

FEES & COMMISSIONS (MILLION PESOS)	Variation (%)				Variation (%)		
	4Q	3Q	4Q	vs 3Q	12M	12M	vs 12M
BBVA Mexico	2023	2024	2024	2024	2023	2024	2023
Bank fees	2,144	2,312	2,317	0.2	8,453	8,969	6.1
Credit and debit card	7,015	7,432	8,052	8.3	26,252	29,838	13.7
Investment funds	1,515	1,872	1,965	5.0	5,530	7,170	29.7
Others	(11)	390	97	(75.1)	854	1,430	67.4
Commissions and fee income	10,663	12,006	12,431	3.5	41,089	47,407	15.4

Trading income

During 2024, trading income mainly reflects the Global Markets activity, reaching an accumulated balance of 15,268 million pesos, growing 19.1% year-over-year, supported by a positive result in foreign exchange activity.

In the fourth quarter of 2024, trading income totaled 4,791 million pesos, showing a significant growth of 37.6% sequentially, mainly due to the good performance of derivative financial instruments in both valuation and trading.

TRADING INCOME (MILLION PESOS)				Variation (%)		Variation (%)	
BBVA Mexico	4Q	3Q	4Q	vs 3Q	12M	12M	vs 12M
	2023	2024	2024	2024	2023	2024	2023
Variable income	4	51	(37)	n.a.	23	(36)	n.a.
Fixed income and repos	2,945	1,837	(3,179)	n.a.	2,384	(2,324)	n.a.
Securities	2,949	1,888	(3,216)	n.a.	2,407	(2,360)	n.a.
FX	(238)	6,823	745	(89.1)	580	1,786	n.a.
Derivatives	104	(3,488)	5,637	n.a.	(3,025)	8,147	n.a.
Results from valuation	2,815	5,223	3,166	(39.4)	(38)	7,573	n.a.
Variable income	(11)	(29)	(34)	17.2	(9)	(330)	n.a.
Fixed income and repos	(1,240)	(200)	2,159	n.a.	(1,762)	3,058	n.a.
Securities	(1,251)	(229)	2,125	n.a.	(1,771)	2,728	n.a.
FX	2,122	2,813	3,418	21.5	8,776	11,720	33.5
Derivatives	2,152	(4,325)	(3,918)	(9.4)	5,849	(6,753)	n.a.
Results from trading	3,023	(1,741)	1,625	n.a.	12,854	7,695	(40.1)
Trading Income	5,838	3,482	4,791	37.6	12,816	15,268	19.1

Other Income (expenses) of the operation

Other operating income (expense) recorded a negative accumulated balance of 7,172 million pesos during 2024, mainly derived from the payment of IPAB fees.

OTHER INCOME (EXPENSES) (MILLION PESOS)				Variation (%)		Variation (%)	
BBVA Mexico	4Q	3Q	4Q	vs 3Q	12M	12M	vs 12M
	2023	2024	2024	2024	2023	2024	2023
Interest of loans to employees	294	328	184	(43.9)	1,081	1,127	4.3
Result of operations of foreclosed assets	368	163	336	n.a.	828	1,098	32.6
Correspondants Banks	47	58	79	36.2	227	268	18.1
Sale of real estate and furniture	100	100	139	39.0	165	309	87.3
Result of portfolio recovery	45	114	200	75.4	(542)	84	(115.5)
Write-offs	(115)	(76)	(64)	(15.8)	(463)	(473)	2.2
Legal and labor contingencies	(296)	74	(16)	n.a.	(659)	(291)	(55.8)
Donations	(310)	(341)	(451)	32.3	(1,126)	(1,552)	37.8
Payments of IPAB fees	(1,914)	(1,978)	(2,104)	6.4	(7,242)	(7,884)	8.9
Others	(106)	30	87	n.a.	(117)	142	n.a.
Other operating income	(1,887)	(1,528)	(1,610)	5.4	(7,848)	(7,172)	(8.6)

Non-Interest Expenses

During 2024, administrative and promotional expenses totaled 89,859 million pesos, representing an increase of 10.8% compared to 2023. This increase is mainly due to personnel, administration and operating expenses reflecting the hiring of more than 1,900 new positions focused on engineering and technology, aligned with the institution's digital strategy.

In the fourth quarter of 2024, expenses grew 6.8%, mainly explained by expenses related to new hires, salary adjustments, and higher expenses for commercial activity related to the business.

BBVA Mexico maintains a low efficiency ratio (measured as expenses divided by revenues) at 32.9% in December 2024, a level that compares very favorably with the system.

BBVA Mexico maintains a solid physical infrastructure network with 1,691 branches and 14,439 ATMs, and has 45,854 employees (1,540 more employees than December 2023). This physical infrastructure complements the powerful range of digital applications and services aimed at meeting the current and future needs of a growing customer base that already exceeds 32.4 million, 76% of which are mobile customers.

NON-INTEREST EXPENSES (MILLION PESOS)				Variation (%)		Variation (%)	
	4Q	3Q	4Q	vs 3Q	12M	12M	vs 12M
BBVA Mexico	2023	2024	2024	2024	2023	2024	2023
Administrative and operating expenses	17,178	17,522	18,686	6.6	60,481	68,643	13.5
Rents	1,729	1,730	1,795	3.8	7,353	7,069	-3.9
Depreciation and amortization	2,281	2,334	2,353	0.8	8,856	9,289	4.9
Taxes	998	1,139	1,436	26.1	4,385	4,858	10.8
Administrative and operating expenses	22,186	22,725	24,270	6.8	81,075	89,859	10.8

Efficiency ratio (%)

32.9%

December 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 18.7% at the end of December 2024, comprising 15.2% core capital and 3.5% 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 4.875%, which is in addition to the minimum requirement of 12%.

During November 2024, the Company exercised an early maturity of a Tier 2 Subordinated issue for an amount of 200 million dollars (USD).

BBVA Mexico made a dividend declaration of 15,000 million pesos on December 9th, 2024 and was paid on December 19.

Estimated capital ratio of BBVA Mexico

CAPITALIZATION (MILLION PESOS)						
BBVA Mexico	December		September		December	
	2023		2024		2024	
Tier 1 capital	306,808		335,870		339,196	
Tier 2 capital	51,040		76,298		76,729	
Net capital	357,848		412,168		415,925	
	Credit Risk	Market operational & Credit Risk	Credit Risk	Market operational & Credit Risk	Credit Risk	Market operational & Credit Risk
Risk-weighted assets	1,245,702	1,959,090	1,428,950	2,147,178	1,510,359	2,226,100
Tier 1 as % of risk-weighted assets	24.6%	15.7%	23.5%	15.6%	22.5%	15.2%
Tier 2 as % of risk-weighted assets	4.1%	2.6%	5.3%	3.6%	5.1%	3.4%
Net capital ratio	28.7%	18.3%	28.8%	19.2%	27.5%	18.7%

**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 104.1% at the end of December 2024. The short-term indicator, defined as Liquidity Coverage Ratio ("LCR"), stood at 140.4%, 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 127.3%.

In October, BBVA Mexico issued a senior debt in three tranches. The first tranche, BBVAMX 24-3, was placed at 3.5 years for an amount of 5,675 million pesos with a variable rate of TIIE ON plus 32 bps. The second tranche, a reopening of the BBVAMX 24-2 issue, was placed at a term of 6.5 years for an amount of 6,325 million, with a fixed rate of 10.35%. Finally, the third tranche BBVAMX 24D was placed at 3 years for an amount of 200 million dollars (USD), with a fixed rate of 4.77%.

Loans to deposits ratio (%)

104.1%

December 2024

LCR (%)

140.4%

December 2024. Previous information

BBVA Mexico announces, together with other shareholders, that has reached an agreement to sell its shares in Trans Union Mexico

Mexico City, January 16, 2025. BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México ("BBVA Mexico") informs the investing public that on January 15, 2025, BBVA Mexico, together with other Mexican credit institutions in their capacity as selling shareholders (collectively, the "Selling Shareholders"), entered into a share purchase and sale agreement pursuant to which it agreed to transfer to Transunion Reverse Exchange, S. de R.L. de C.V., a subsidiary of TransUnion, its entire equity interest in Trans Union de México, S.A., S.I.C. ("Trans Union de México"), S.A. de C.V. ("Trans Union"), a subsidiary of TransUnion, its entire equity interest in Trans Union de México, S.A., S.I.C. ("Trans Union México"), a credit information company focused on the consumer sector (individuals).

The consummation of the transaction is subject to several conditions, including obtaining authorizations from the Mexican Ministry of Finance and Public Credit, the National Banking and Securities Commission and the antitrust authority.

As a result of the transaction, TransUnion, which currently has an equity interest in Trans Union Mexico of approximately 26%, will have a total equity interest of approximately 94% in Trans Union Mexico. BBVA Mexico currently holds a 16% equity interest in Trans Union Mexico.

The enterprise value for the purposes of this transaction was valued at \$16,800,000,000.00 MXP.

The transaction does not include the interest that BBVA Mexico and the other Selling Shareholders hold in Dun & Bradstreet, S.A., S.I.C. ("D&B México"), a credit information company focused on the commercial sector (corporations and individuals with business activity).

BBVA Mexico estimates that the transaction will be consummated by the end of 2025, once the aforementioned conditions precedent are met. Trans Union México and D&B Mexico comprise the credit information business known as "Buró de Crédito".

Financial Indicators

FINANCIAL INDICATORS							
BBVA Mexico	4Q23	3Q24	4Q24	QoQ (bps)	12M23	12M24	YoY (bps)
Profitability Indicators (%)							
a) NIM Adjusted (Produced Assets)	5.5	6.0	5.6	-40	5.9	5.7	(23)
b) NIM (Total Assets)	7.0	7.5	7.1	-43	7.0	7.0	(2)
c) Operating Efficiency	3.0	3.0	3.0	2	3.0	3.0	0
d) Efficiency Ratio	34.6	32.2	34.3	214	32.9	32.9	3
e) Productivity Ratio	48.1	52.8	51.2	(161)	50.7	52.8	208
f) Return on Equity (ROE)	25.5	29.1	26.2	-289	27.7	27.0	(73)
g) Return on Assets (ROA)	2.8	3.3	2.9	-36	3.1	3.0	(7)
Asset Quality Indicators (%)							
	Dec.23	Sep.24	Dec.24	QoQ (bps)	YoY (bps)		
h) Non - Performing Loans Ratio	1.7	1.7	1.6	-7	-7		
i) Portfolio Coverage Ratio Stage 3	196.4	191.7	193.1	135	(334)		
Infrastructure Indicators (#)							
	Dec.23	Sep.24	Dec.24	QoQ (#)	YoY (#)		
Branches	1,706	1,693	1,691	(2)	(15)		
ATMs	14,500	14,619	14,439	(180)	(61)		
Employees	44,314	45,733	45,854	121	1,540		
Solvency Indicators (%)							
	Dec.23	Sep.24	Dec.24				
j) Core Equity Tier 1 Ratio	15.66	15.6	15.24				
k) Tier Ratio	15.66	15.6	15.2				
l) Total Capital Ratio	18.27	19.2	18.7				
m) Leverage Ratio	10.3	10.6	9.87				
Liquidity Indicators (%)							
	Dec.23	Sep.24	Dec.24				
n) Liquidity Ratio (CNBV Requirement)	50.3	54.0	53.8				
o) Liquidity (Performing Loans / Deposits)	94.3	103.6	104.1				
p) Liquidity Coverage Ratio (LCR)	162.61	140.80	140.40				
q) Net Stable Funding Coefficient	132.05	125.20	127.27				

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	Negative
Bank Deposits - Domestic Currency	A3	P-2	Negative
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-ene-07	09-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	05-feb-25		5.0	TIIE28 + 15		Aaa.mx	AAA(mex)
US05533UAH14 (ISIN 144A)	500	USD	15-sep-20	18-sep-25		5.0	1.875%		A3	BBB
BBVAMX 22X	10,000	MXN	23-jun-22	18-jun-26		4.0	TIIE Fondeo + 28	mxAAA	Baa1/Aaa.mx	AAA(mex)
BBVAMX 23V	8,689	MXN	20-feb-23	15-feb-27		4.0	TIIE Fondeo+ 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-abr-27		3.5	TIIE Fondeo + 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-abr-24	24-sep-27		3.5	TIIE Fondeo + 32	mxAAA		AAA(mex)
BBVAMX 24-2 (Re)	12,886	MXN	12-abr-24	4-abr-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-abr-28		3.5	TIIE Fondeo + 32	mxAAA		AAA(mex)
BBVAMX 24D	200	USD	25-oct-24	22-oct-27		3.0	4.77%	mxAAA		AAA(mex)
Deuda Subordinada										
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%		Baa2	BB
US07336UAA16 (ISIN 144A)	1,000	USD	22-jun-23	29-jun-38	29-jun-33	15NC10	8.450%		Baa2	BB
US07336UAB98 (ISIN 144A)	900	USD	08-ene-24	08-ene-39	08-ene-34	15NC10	8.125%		Baa2	BB

Financial Statements

Balance Sheet

(figures in millions of pesos)

Assets

ASSETS (MILLION PESOS)					
BBVA Mexico	2023				2024
	Dec.	Mar.	Jun.	Sep.	Dec.
CASH AND CASH EQUIVALENTS	219,260	253,485	165,917	225,000	270,189
Margin call accounts	9,413	9,536	9,206	12,220	13,379
INVESTMENTS IN FINANCIAL INSTRUMENTS	650,919	684,775	657,247	659,426	657,895
Negotiable financial instruments	289,616	300,310	310,309	314,074	287,968
Financial instruments to collect or sell	237,914	261,629	243,639	250,960	273,722
Financial instruments to collect principal and interest (securities)(net)	123,389	122,836	103,299	94,392	96,205
Debtors from repurchase agreement	91,577	49,980	23,722	9,445	37,753
Derivatives	181,815	198,375	204,039	165,647	191,615
Trading	173,171	186,700	199,587	162,195	188,914
Hedging Transactions	8,644	11,675	4,452	3,452	2,701
Valuation adjustments derived from hedges of financial assets	(933)	(1,330)	(1,918)	(743)	(1,557)
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1	1,603,033	1,617,186	1,709,813	1,759,547	1,865,886
Commercial loans	876,820	876,640	941,490	968,642	1,046,231
Business or commercial activity	648,348	653,446	708,100	737,303	795,883
Financial entities	37,173	32,330	35,615	38,716	46,472
Government entities	191,299	190,864	197,775	192,623	203,876
Consumer	407,588	416,273	436,181	452,132	471,531
Mortgage	318,625	324,273	332,142	338,773	348,124
Middle and Residential	315,186	320,878	328,961	335,816	345,332
Low income	3,439	3,395	3,181	2,957	2,792
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2	42,526	40,303	43,009	42,379	38,934
Commercial loans	19,012	14,108	16,428	15,890	13,681
Business or commercial activity	18,994	14,108	16,428	15,320	13,676
Financial entities	18	0	0	570	5
Consumer	11,482	12,722	12,807	13,107	12,432
Mortgage	12,032	13,473	13,774	13,382	12,821
Middle and Residential	11,556	12,979	13,277	12,919	12,411
Low income	476	494	497	463	410
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3	28,104	27,860	28,219	30,763	31,250
Commercial loans	8,727	8,722	8,995	9,426	8,923
Business or commercial activity	8,721	8,706	8,971	9,410	8,907
Financial entities	6	16	24	16	16
Consumer	12,518	12,472	12,324	13,500	14,361
Mortgage	6,859	6,666	6,900	7,837	7,966
Middle and Residential	6,675	6,503	6,753	7,669	7,810
Low income	184	163	147	168	156
LOAN PORTFOLIO VALUED AT FAIR VALUE	5,401	5,204	5,540	6,342	7,681
CREDIT PORTFOLIO	1,679,064	1,690,553	1,786,581	1,839,031	1,943,751
Deferred accounts	(1,387)	(1,195)	(878)	(652)	(419)
Allowance for loan losses	(55,195)	(54,997)	(56,177)	(58,976)	(60,331)
TOTAL LOANS, NET	1,622,482	1,634,361	1,729,526	1,779,403	1,883,001
Acquired collection rights (net)	1	1	1	1	1
TOTAL LOAN PORTFOLIO (NET)	1,622,483	1,634,362	1,729,527	1,779,404	1,883,002
Other accounts receivable, net	92,871	107,889	137,315	172,522	236,114
Repossessed assets, net	1,144	1,319	1,521	1,510	1,560
Prepayments and other assets (net)	2,520	2,709	4,711	2,992	1,943
Property, furniture and equipment, net	39,411	39,066	39,038	39,063	39,008
Assets for rights of use of property, furniture and equipment (net)	5,519	5,416	5,282	5,135	5,047
Equity investments	1,185	1,292	1,336	1,370	1,407
Deferred taxes, net	38,387	37,240	38,291	33,765	40,157
Intangible assets (net)	5,021	4,972	5,229	5,506	6,040
TOTAL ASSETS	2,960,592	3,029,086	3,020,463	3,112,262	3,383,552

Liabilities & Stockholders' Equity

LIABILITIES & STOCKHOLDERS' EQUITY (MILLION PESOS)					
BBVA Mexico	2023			2024	
	Dec.	Mar.	Jun.	Sep.	Dec.
TOTAL DEPOSITS	1,852,931	1,771,307	1,793,088	1,864,356	1,972,057
Demand deposits	1,478,577	1,384,425	1,429,938	1,457,333	1,540,914
Time Deposits	266,932	274,210	249,700	281,335	288,692
Customer deposits	244,984	254,176	235,040	259,942	266,837
Money market	21,948	20,034	14,660	21,393	21,855
Bonds	100,862	106,214	106,798	118,812	135,432
Deposits global account without movements	6,560	6,458	6,652	6,876	7,019
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	40,070	22,856	23,931	23,223	13,649
Payable on demand	0	0	0	0	0
Short- term	6,728	6,753	4,301	5,676	6,373
Long- term	33,342	16,103	19,630	17,547	7,276
Creditors from repurchase agreements	242,601	283,196	262,791	296,068	340,327
Securities creditors	1	2	3	4	3
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	85,062	148,639	125,797	115,021	136,199
Repurchase	18,428	61,426	38,195	26,354	48,236
Securities lending	66,634	87,213	87,602	88,667	87,963
DERIVATIVES	201,563	215,567	239,918	204,413	230,313
Trading	196,759	209,726	231,342	194,077	214,550
Hedge transactions	4,804	5,841	8,576	10,336	15,763
Valuation adjustments derived from hedges of financial liabilities	(3,039)	(4,038)	(5,367)	(1,336)	(5,504)
Lease liability	5,876	5,822	5,717	5,586	5,503
OTHER PAYABLES	135,455	167,216	142,944	154,262	231,928
Transaction settlement creditors	79,471	107,365	85,622	87,511	89,837
Creditors for margin accounts	80	786	3,227	2	1,707
Creditors from collaterals received in cash contributions payable	16,761	21,579	11,234	9,244	9,962
Accrued liabilities and other	3,276	2,965	4,089	3,497	4,055
Accrued liabilities and other	35,867	34,521	38,772	54,008	126,367
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	50,504	64,476	72,323	76,715	77,535
Subordinated debt	50,504	64,476	72,323	76,715	77,535
Income tax liability	2,978	3,778	0	0	0
Liabilities for employee benefits	11,530	7,196	10,569	11,995	13,288
Deferred credits and advanced collections	6,465	6,308	6,554	6,027	6,826
TOTAL LIABILITIES	2,631,997	2,692,325	2,678,268	2,756,334	3,022,124
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	288,486	296,644	302,069	315,827	321,314
Capital reserves	6,901	6,901	6,901	6,901	6,901
Results of prior years	294,350	301,925	311,051	320,669	328,296
Other Integral Income	(12,765)	(12,182)	(15,883)	(11,743)	(13,883)
Valuation of financial instruments to collect or sell	(4,500)	(4,256)	(6,722)	(2,778)	(5,543)
Valuation of derivative financial instruments for cash flow hedges	(544)	(309)	(197)	(91)	(3)
Remeasurements of Defined Benefits to Employees	(7,721)	(7,617)	(8,964)	(8,874)	(8,337)
EARNED CAPITAL	328,489	336,647	342,072	355,830	361,317
Non- controlling interest in consolidated subsidiaries	106	114	123	98	111
TOTAL STOCKHOLDERS EQUITY	328,595	336,761	342,195	355,928	361,428
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,960,592	3,029,086	3,020,463	3,112,262	3,383,552

Memorandum accounts

MEMORANDUM ACCOUNTS (MILLION PESOS)					
BBVA Mexico	2023		2024		
	Dec.	Mar.	Jun.	Sep.	Dec.
Contingent assets and liabilities	265	289	143	159	208
Credit commitments	826,305	869,089	931,217	974,893	975,666
In trusts	564,116	609,730	647,906	671,753	645,747
Under mandate	293	259	260	263	280
Assets in trust or under mandate	564,409	609,989	648,166	672,016	646,027
Assets in custody or under administration	292,957	323,407	342,990	342,461	304,571
Collaterals received by the institution	175,745	168,490	141,419	137,641	159,525
Collaterals received and sold or pledged as collateral by the institution	86,090	149,779	125,954	115,000	137,045
Investment banking transactions on behalf of third parties, net	2,531,393	2,678,809	2,734,367	2,938,607	2,872,377
Accrued interest on non- performing loans	2,674	2,016	2,279	2,452	2,517
Other record accounts	3,938,539	4,047,318	4,285,796	4,532,789	4,749,520

"The historical balance of the capital stock as of December 31, 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
	Dec.	Mar.	Jun.	Sep.	Dec.	12M	12M
Interest Income	80,853	83,410	83,252	86,612	87,840	303,309	341,114
Interest Expenses	(31,289)	(30,200)	(30,885)	(29,994)	(32,765)	(103,027)	(123,844)
Net interest income	49,564	53,210	52,367	56,618	55,075	200,282	217,270
Provisions for loan losses	(13,565)	(13,160)	(12,602)	(14,295)	(14,615)	(44,966)	(54,672)
Net interest income after provisions for loan losses	35,999	40,050	39,765	42,323	40,460	155,316	162,598
Commissions and fees charged	19,391	19,309	20,346	20,977	22,473	71,707	83,105
Commissions and fees paid	(8,728)	(7,805)	(8,880)	(8,971)	(10,042)	(30,618)	(35,698)
Total Fees & Commissions	10,663	11,504	11,466	12,006	12,431	41,089	47,407
Trading income	5,838	3,092	3,903	3,482	4,791	12,816	15,268
Other operating income	(1,887)	(2,077)	(1,957)	(1,528)	(1,610)	(7,848)	(7,172)
Non-interest expense	(22,186)	(21,222)	(21,642)	(22,725)	(24,270)	(81,075)	(89,859)
Net operating income	28,427	31,347	31,535	33,558	31,802	120,298	128,242
Share in net income of unconsolidated subsidiaries and affiliates	50	99	214	43	50	308	406
Income before income tax and profit sharing	28,477	31,446	31,749	33,601	31,852	120,606	128,648
Net Taxes	(8,308)	(8,871)	(8,423)	(8,983)	(9,225)	(33,002)	(35,502)
Net Income	20,169	22,575	23,326	24,618	22,627	87,604	93,146
Other integral income for the period:							
Valuation of financial instruments to collect or sell	4,205	244	(2,466)	3,944	(2,765)	4,204	(1,043)
Valuation of derivative financial instruments for cash flow hedges	324	235	112	107	87	808	541
Remeasurement of defined benefits to employees	(365)	104	(1,347)	89	538	(2,980)	(616)
Other comprehensive income for the period	4,164	583	(3,701)	4,140	(2,140)	2,032	(1,118)
Integral result	24,333	23,158	19,625	28,758	20,487	89,636	92,028
Net Income attributable to:							
Controlling Interest	20,176	22,583	23,335	24,628	22,640	87,631	93,186
Non-controlling interest	(7)	(8)	(9)	(10)	(13)	(27)	(40)
	20,169	22,575	23,326	24,618	22,627	87,604	93,146
Net Income attributable to:							
Controlling Interest	24,340	23,166	19,634	28,768	20,500	89,663	92,068
Non-controlling interest	(7)	(8)	(9)	(10)	(13)	(27)	(40)
	24,333	23,158	19,625	28,758	20,487	89,636	92,028
Basic Earnings per Ordinary share (pesos per share)	1.32	1.49	1.54	1.62	1.49	5.77	6.14

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 December 31st 2024

Income before taxes		128,648
Adjustments associated with items of investing activities:		
Losses or reversal of losses due to impairment of long-lived assets	636	
Depreciation of property, furniture and fixtures	3,003	
Amortization of installation expenses	2,079	
Amortization of intangible assets	1,686	
Participation in the net result of other entities	(406)	6,998
Operating activities		
Change in margin call accounts		(2,475)
Change in investments in financial instruments (securities) (net)		2,868
Change in debtors from repurchase agreement		53,824
Change in derivatives (assets)		(15,743)
Change in loan portfolio (net)		(212,852)
Change in other accounts receivable (net)		(135,785)
Change in foreclosed assets (net)		(416)
Change in other operating assets (net)		2,144
Change in deposits		66,591
Change in interbank loans and other loans from other entities		(26,910)
Change in creditors from repurchase agreements		97,725
Change in securities loans (liability)		2
Change in collaterals sold or delivered in guarantee		51,136
Change in derivative financial instruments (liability)		17,791
Change in other operating liabilities		4,634
Change in hedging instruments (of hedge items related to operation activities)		16,822
Change in assets/liabilities for employee benefits		858
Change in other accounts payable		89,220
Income tax payments		(46,294)
Net cash flows used in operating activities		98,786
Investment activities		
Proceeds from the disposal of property, furniture and fixtures		153
Payments for the acquisition of property furniture and fixtures		(4,896)
Collections for disposal of subsidiaries		106
Payments for acquisition of intangible assets		(3,276)
Net cash flows used in investment activities		(7,913)
Financing activities		
Cash Dividend Payments		(59,200)
Adquiria Mexico Cash Dividend Payments (Minority Interest)		(35)
Proceeds associated with financial instruments that qualify as liabilities		15,327
Net cash flows from financing activities		(43,908)
Net increase or decrease in cash and cash equivalents		46,965
Effects of changes in the value of cash and cash equivalents		3,964
Cash and cash equivalents at the beginning of the period		219,260
Cash and cash equivalents at the end of the period		270,189

"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 December 31st, 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	-	-	-	(59,200)	-	-	-	(59,200)	-	(59,200)
Dividend payment from Adquiria México	-	-	-	-	-	-	-	-	(35)	(35)
Total	-	-	-	(59,200)	-	-	-	(59,200)	(35)	(59,235)
INTEGRAL RESULT										
Net result				93,146				93,146	40	93,186
Other comprehensive results										
Valuation of financial instruments to collect or sell					(1,043)			(1,043)		(1,043)
Result from valuation of cash flow hedging instruments						541		541		541
Remeasurement of defined employee benefits							(616)	(616)		(616)
Total	-	-	-	93,146	(1,043)	541	(616)	92,028	40	92,068
Balances as of December 31st, 2024	24,143	15,860	6,901	328,296	(5,543)	(3)	(8,337)	361,317	111	361,428

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 4Q24 Financial Report (in Spanish) where you can find the explanations and effects.

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BBVA Mexico

Financial Results and Achievements

January-December 2024

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