

BBVA

Creating Opportunities

# BBVA Mexico

## 1Q25 Results

*Fixed Income*

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# BBVA Mexico as part of a leading Financial Group

## Grupo Financiero BBVA Mexico

Bank  
BBVA Mexico



BBVA Insurance  
Mexico



BBVA Pensions  
Mexico



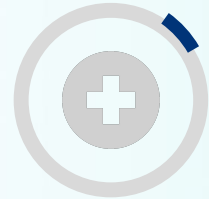
Brokerage House  
BBVA Mexico



BBVA Asset  
Management



BBVA Health Insurance  
Mexico



% of total net income:

**86.7%**

**10.4%**

**1.4%**

**0.8%**

**0.5%**

**0.1%**

Market Share:

9.0%\*

30.6%

5.7%

24.5%



3° place



2° place

7° place



1° place

# BBVA leads the way in a changing and highly competitive banking system

**52** banks in the mexican financial system

→ **8** banks

**80%** of the total loan portfolio

→ **24** Niche banks  
9.7% of portfolio

- ✓ Azteca
- ✓ Banca Mifel
- ✓ ...

→ **6** Regional banks  
7.6% of portfolio

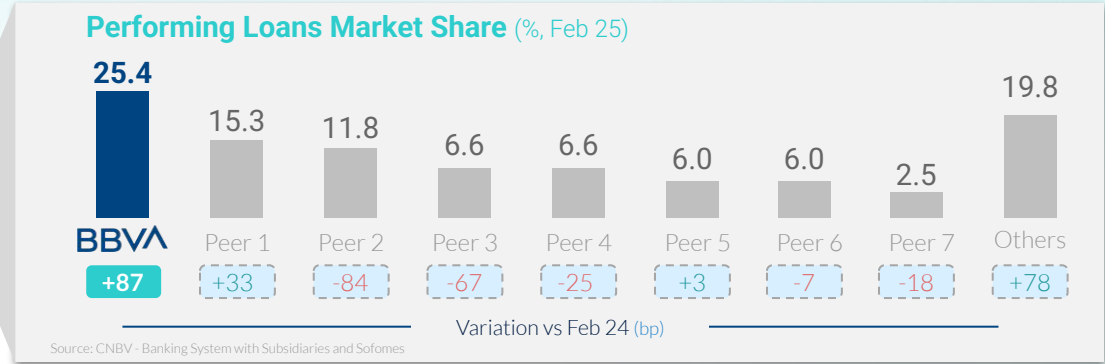
- ✓ BanBajío
- ✓ BanRegio
- ✓ ....

→ **5** Digital / Fintechs  
0.2% of portfolio

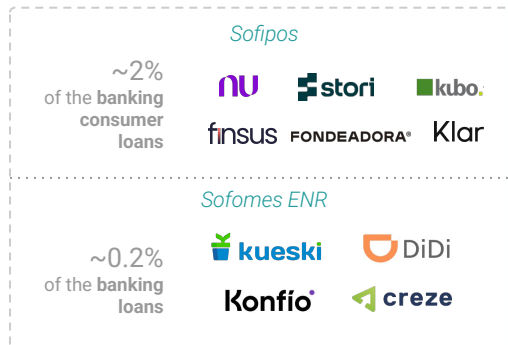
- ✓ **bineo**
- ✓ **Openbank**
- ✓ **Ualá**
- ✓ **Revolut PLATA** --- Próximamente ---

→ **9** Other banks  
2.5% of portfolio

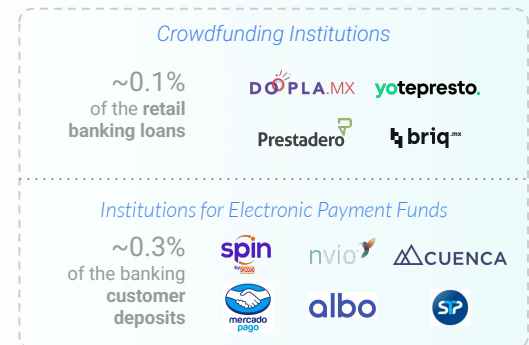
- ✓ Investment banks



### Fintechs constituted as supervised entities



### Fintech Law



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Financial Performance

# A leading franchise serving over 32 million customers

## BUSINESS MARKET SHARE



NOTE: \* Market share for total business (includes enterprises and government portfolios as well as demand deposits). Source: CNBV Data as of January 2025.

Branches	ATMs	Employees	Total Clients
1,693	14,508	44,297	32.6M

## DIGITAL CAPABILITIES

March 2025

CUSTOMERS		TRANSACTIONS
Mobile Clients	As a % of total clients	Digital
25.2M	77%	72%

## FINANCIAL HIGHLIGHTS

3M25 | million pesos

NII	Fees	Net Income
56,991	12,329	24,715
▲ 7.1% YoY	▲ 7.2% YoY	▲ 9.5% YoY
Total assets	Deposits   Demand + Time + MM	Loans   S1 + S2 + Fair Value
3,318,960	1,906,698	1,946,525
▲ 9.6% YoY	▲ 15.0% YoY	▲ 17.1% YoY

## MARKET SHARE

February 2025

Performing Loans	Deposits
<b>BBVA</b> 25.4%	<b>BBVA</b> 23.5%
Next Peer 15.3%	Next Peer 14.5%

## SUSTAINABLE DEVELOPMENT AND A DIRECT CONTRIBUTION TO SOCIETY

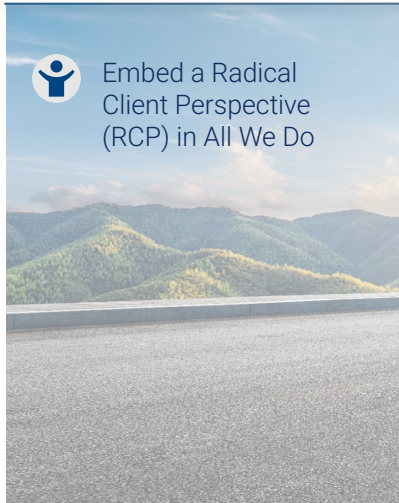
ESG Mobilization	Wholesale Mobilization
100,823 M	88,242 M
3M25	3M25

# Our purpose

## Support your drive to go further

New strategic priorities 2025-2029, organized into three main sections:

### A NEW WAVE OF DIFFERENTIATION



Embed a Radical Client Perspective (RCP) in All We Do

### FULL COMMITMENT TO GROWTH AND VALUE CREATION



Boost Sustainability as a Growth Engine



Scale up All Enterprise Segments



Promote a Value and Capital Creation Mindset

### SOUND FOUNDATIONS TO DRIVE MEANINGFUL IMPACT ACROSS THE BOARD



Unlock the Potential of AI and Innovation through Data Availability and Next Gen Tech



Strengthen Our Empathy, Succeed as a Winning Team

## OUR VALUES



**Client comes first**



We are **one team**

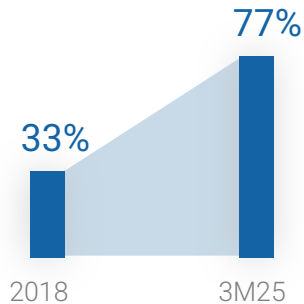


**We think big**

# Leading the transformation of the sector thanks to our pioneer strategy

## MOBILE PENETRATION

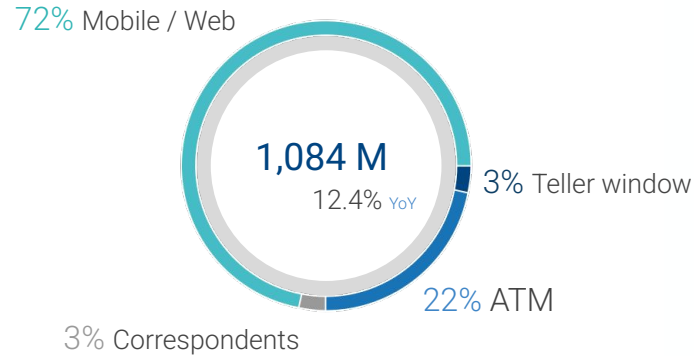
% clients 4Q18 vs 1Q25



Total Clients  
32.6M

## TOTAL FINANCIAL TRANSACTIONS

3M25 excludes POS | % financial transactions



## CLIENT SATISFACTION

NPS | mar25

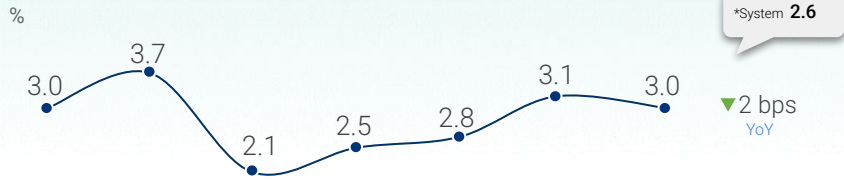


Peer 1	Peer 2	Peer 3
63.2	63.0	49.4

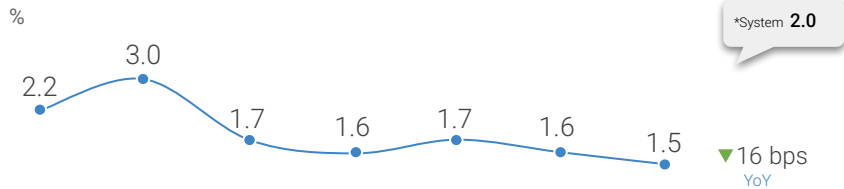


# Solid fundamentals to deliver consistent results through the cycle

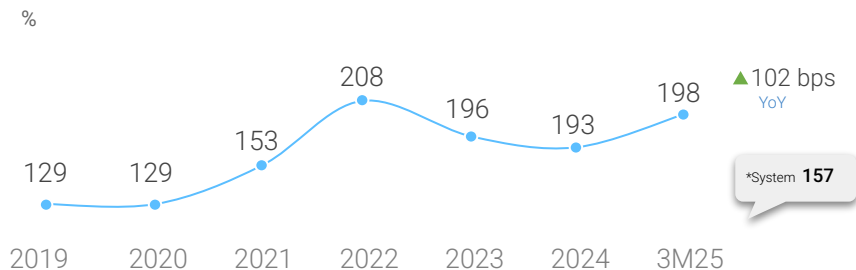
## COST OF RISK



## NON PERFORMING LOANS



## COVERAGE RATIO

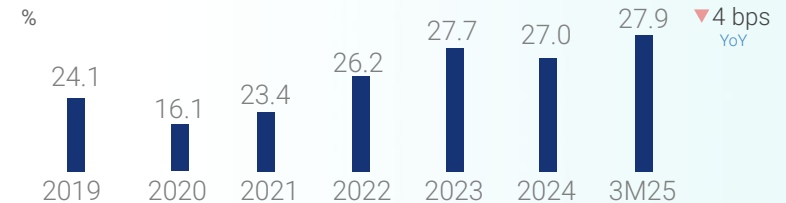


## CAPITAL RATIO



15.0 BILLION PESOS DIVIDENDS PAID DURING THE FIRST QUARTER OF THE YEAR

## ROE



\*Source CNBV data as of February 2025, total bank system. CoR calculated as provisions divided of total performing loans. \*\* TLAC 16.875% minimum regulatory

# Making significant progress in sustainable project financing

## ESG MOBILIZATION

3M25 | million pesos

100,823 mp

## INCLUSIVE GROWTH

3M25 | million pesos

27,030 mp

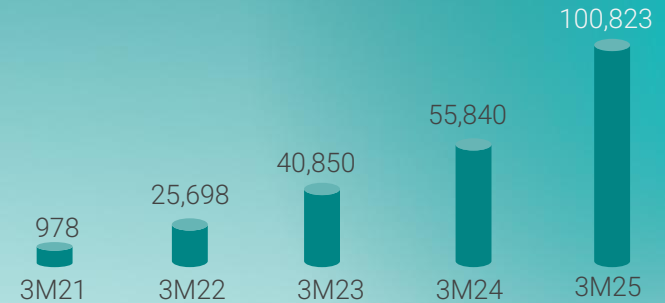
## ENVIRONMENT

3M25 | million pesos

73,793 mp

## ESG MOBILIZATION EVOLUTION

million pesos



We have awarded scholarships to more than **20,000 outstanding students** through the Children's Knowledge Olympiad (OCI), with a total investment of over **500 million pesos**.

Through the '**Chavos que Inspiran**' program, our scholarship recipients can extend their support through **high school and university**.



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Results

1Q25

# Key financial messages

1	<p><b>STRONG NET INTEREST INCOME</b> DRIVEN BY ACTIVITY GROWTH</p>	<p><b>NET INTEREST INCOME</b> <b>+7.1%</b> vs. 3M24</p>	<p><b>TOTAL LOAN GROWTH</b> <b>+17.1%</b> vs. 3M24</p>
2	<p>ASSET QUALITY <b>WITHIN EXPECTATIONS</b> WHILE <b>IMPROVING DELINQUENCY AND COVERAGE</b></p>	<p><b>COST OF RISK</b> <b>3.0 %</b></p>	<p><b>NPL RATIO</b> <b>1.5 %</b></p> <p><b>COVERAGE RATIO</b> <b>198.4 %</b></p>
3	<p><b>SOUND FEE INCOME</b> EVOLUTION</p>	<p><b>NET FEES AND COMMISSIONS</b> <b>+7.2%</b> vs. 3M24</p>	
4	<p><b>OUTSTANDING</b> EFFICIENCY AND PROFITABILITY</p>	<p><b>EFFICIENCY RATIO</b> <b>33.0%</b> <b>+74</b> bps. vs. 3M24</p>	<p><b>ROE</b> <b>27.9%</b></p>
5	<p><b>SOUND CAPITAL AND LIQUIDITY POSITION</b> ABOVE OUR TARGET</p>	<p><b>CAPITAL RATIO</b> <b>20.20%</b> vs. 16.875% MINIMUM PHASE-IN TLAC</p>	<p><b>CCL</b> <b>140.8%</b> vs. 100% MINIMUM REQUIRED</p> <p><b>CFEN</b> <b>125.9%</b> vs. 100% MINIMUM REQUIRED</p>

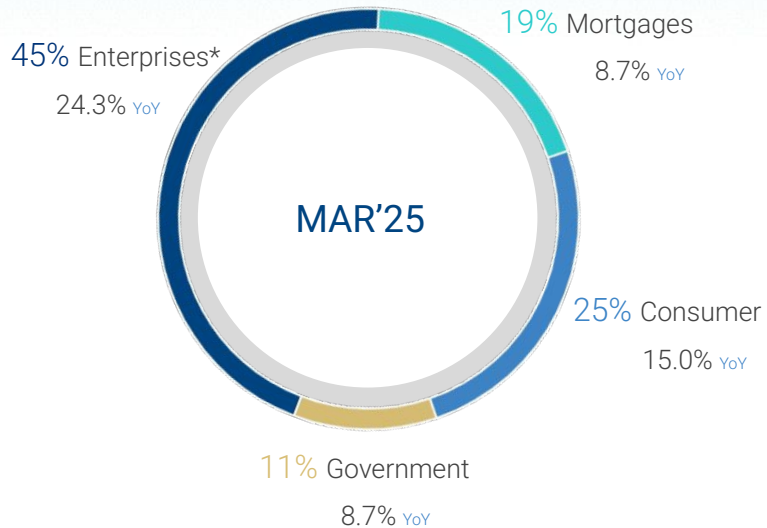
# Profit & Loss 1Q25

<b>BBVA Mexico (mp)</b>	<b>1Q24</b>	<b>4Q24</b>	<b>1Q25</b>	<b>Q-o-Q(%)</b>	<b>Y-o-Y(%)</b>
Net Interest Income	53,210	55,075	56,991	3.5	7.1
Provisions for loan losses	-13,160	-14,615	-13,745	-6.0	4.4
<b>Net Interest Income after provisions</b>	<b>40,050</b>	<b>40,460</b>	<b>43,246</b>	<b>6.9</b>	<b>8.0</b>
Fees & Commissions	11,504	12,431	12,329	-0.8	7.2
Trading Income	3,092	4,791	4,405	-8.1	42.5
Other Income	-2,077	-1,610	-1,979	22.9	-4.7
<b>Gross Income</b>	<b>52,569</b>	<b>56,072</b>	<b>58,001</b>	<b>3.4</b>	<b>10.3</b>
Non-Interest Expenses	-21,222	-24,270	-23,698	-2.4	11.7
Net Operating Income	99	50	50	0.0	-49.5
<b>Income Before Tax</b>	<b>31,446</b>	<b>31,852</b>	<b>34,353</b>	<b>7.9</b>	<b>9.2</b>
Taxes	-8,871	-9,225	-9,638	4.5	8.6
<b>Net Attributable Profit</b>	<b>22,575</b>	<b>22,627</b>	<b>24,715</b>	<b>9.2</b>	<b>9.5</b>

# A balanced and diversified portfolio, supported by a robust funding structure

## PERFORMING LOANS

Billion pesos



### New loans 3M25

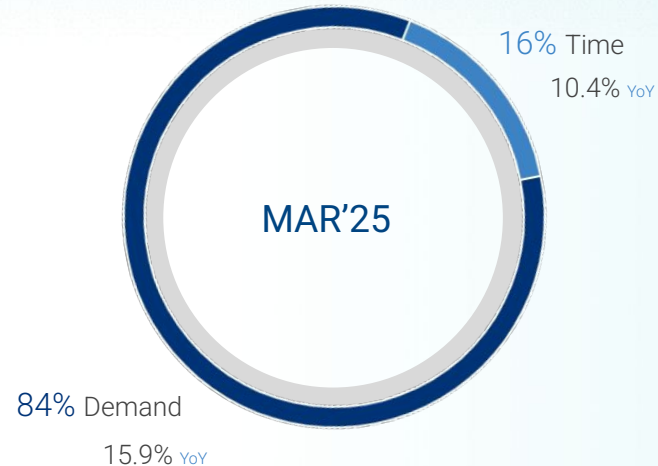
Payroll and Personal  
656 K

Auto  
39 K

Credit Card  
625 K

## DEPOSITS

Billion pesos | Demand + Time Deposits +MM



### Demand deposits mix

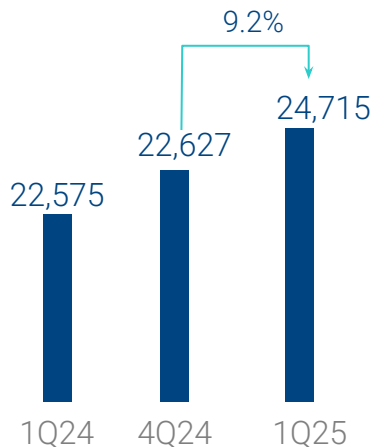
Retail  
58%

Wholesale  
42%

# BBVA Mexico results: strong resilience in a changing environment

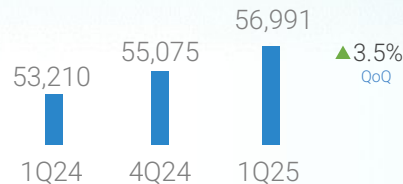
## NET INCOME

Million pesos



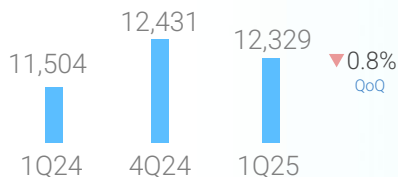
## NET INTEREST INCOME

Million pesos



## COMMISSIONS AND FEES

Million pesos



## TOTAL EXPENSES

Million pesos



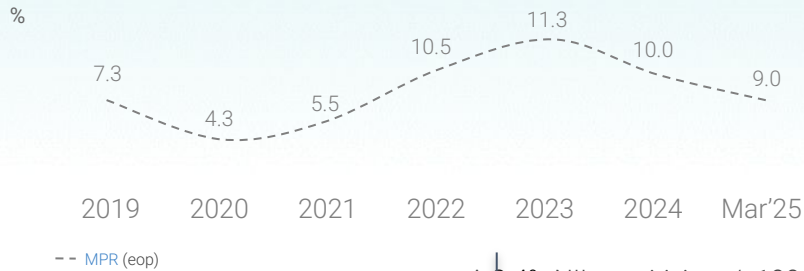
NII growth supported by **strong loan dynamics** offsetting the decrease in interest rates

Stable, slightly lower **transactional volumes** mainly as a result of seasonal trends.

A decrease compared to 4Q24, **stabilizing** after a year-end with high commercial activity, advertising spending, and seasonal payments.

# Demonstrating the resilience of NII through the effective ALCO strategies

## REFERENCE RATE



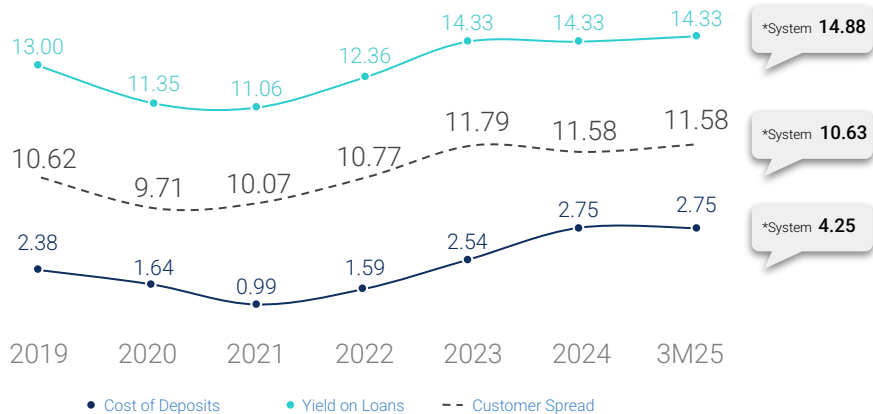
A 2.4% NII sensitivity +/- 100 bp as of Feb'25

## NIM



## SPREAD

Accumulated figures LC + FC | %

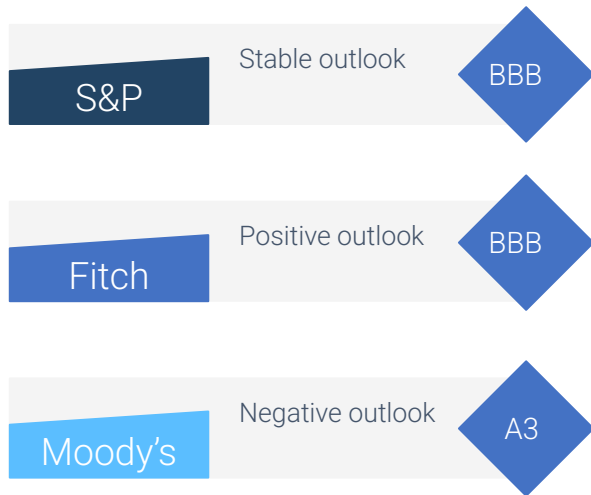


- ❖ Active **management of the ALCO portfolio** offsetting rates headwind.
- ❖ Strategic focus on preserving a stable, **low-cost funding** base to support sustainable organic growth.
- ❖ Ongoing **balance sheet optimization** in response to evolving market dynamics
- ❖ Robust balance sheet structure designed to **mitigate the impact of interest rate volatility**.



# Ratings

## BBVA MEXICO LONG-TERM SENIOR RATINGS



## LONG-TERM GLOBAL FOREIGN CURRENCY RATINGS

	S&P	Fitch	Moody's
Local Rating (mx)	AAA <b>BBVA Mx</b>	AAA	Aaa
Investment Grade	AA+	AA+	Aa1
	AA	AA	Aa2
	AA-	AA-	Aa3
	A+	A+	A1
	A	A	A2
	A-	A-	<b>A3</b> <b>BBVA Mx</b>
	BBB+	BBB+	Baa1
	<b>BBB</b> <b>BBVA Mx</b>	<b>BBB</b> <b>BBVA Mx</b>	<b>Baa2</b>
	BBB-	<b>BBB-</b>	Baa3
	BB+	BB+	Ba1
Non Investment Grade	BB	BB	Ba2
	BB-	BB-	Ba3
	B+	B+	B1
	B	B	B2
	B-	B-	B3
	(...)	(...)	(...)

04

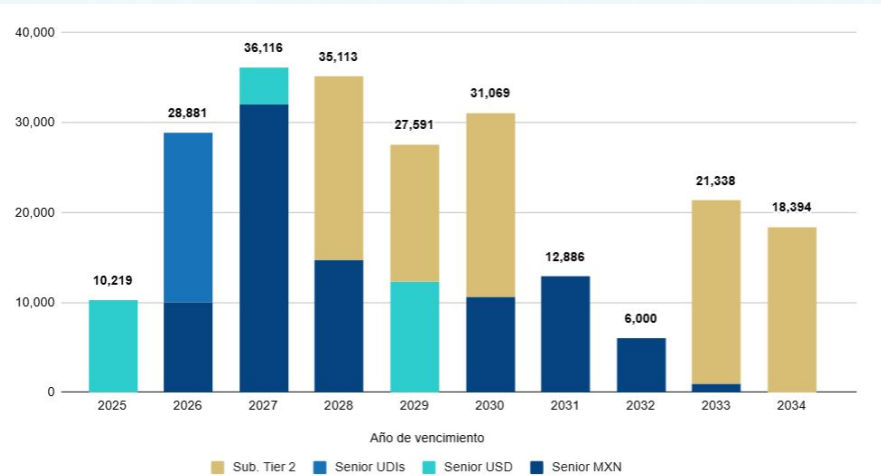
BBVA Mexico

Annex

# Low dependence on wholesale funding and balanced maturity profile

## ANNUAL MATURITY PROFILE

million pesos

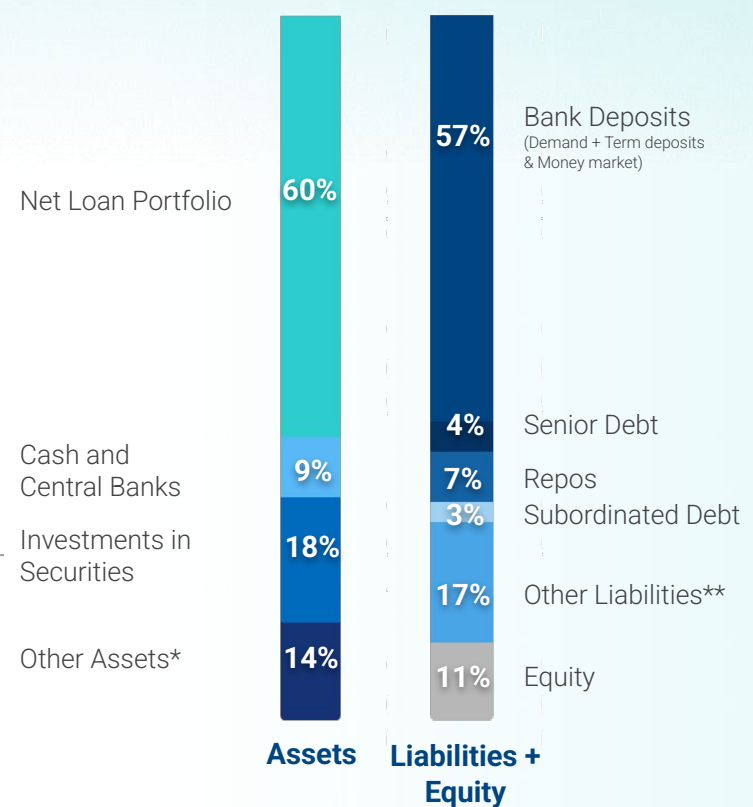


Exchange rate USD/MXN 20.4604 and UDIs (Units Indexed to inflation) 8.4033 pesos per UDI as of March 2025, with public information from Banco de México and Bloomberg

	Billion Pesos	As % of Total Securities	As % of Total Assets
Trading Assets	\$216,862	37%	7%
HTC&S	\$280,374	48%	8%
HTC	\$88,685	15%	3%
<b>Total Securities</b>	<b>\$585,921</b>	<b>100%</b>	<b>18%</b>

## LIQUIDITY BALANCE SHEET

March 2025



\*Other assets considering mainly derivatives (25%), other accounts receivable (39%) and others

\*\*Other liabilities considering mainly derivatives (35%), collaterals (16%), other accounts payable (19%) and others

# Local and International Issuances

BBVA Mexico Issuances											
Instruments	Amount	Original Currency	Issue Date	Due Date	Call Date	Term (years)	Rate		Ratings		
Senior Debt								S&P	Moody's	Fitch	
BACOMER 07U	2,240	UDIS	30-ene-07	09-jul-26		19.4	4.36%		<a href="#">Aaa_mx</a>	AAA(mex)	
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.0	8.49%		<a href="#">Aaa_mx</a>	AAA(mex)	
BACOMER 20-2	6,000	MXN	10-feb-20	05-feb-25		5.0	TIIE28 + 15		<a href="#">Aaa_mx</a>	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)	
BBVAMX 25	9,000	MXN	18-mar-25	29-ago-28		3.5	TIIE ON + 32	mxAAA		AAA(mex)	
BBVAMX 25-2	6,000	MXN	18-mar-25	9-mar-32		7.0	9.67%	mxAAA		AAA(mex)	
BBVAMX 25S	900	MXN	7-abr-25	1-abr-30		5.0	TIIE ON + 37	mxAAA		AAA(mex)	
BBVAMX 25-2S	900	MXN	7-abr-25	28-mar-33		8.0	9.30%	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	
US072912AA61 (ISIN 144A)	1,000	USD	11-feb-25	11-feb-35	11-feb-30	10NC10	7.625%		Baa2	BB	