

BBVA



2024
Annual **Financial**
and **Sustainability**
Report

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Cabo San Lucas, Baja California Sur

BBVA México presents the most significant results of its financial and sustainability performance for 2024.

Presentation

About this report

Grupo Financiero BBVA México, S.A. de C.V.¹ Grupo Financiero BBVA México, S.A. de C.V. publishes its Annual Financial and Sustainability Report (hereinafter, the Report) as part of an accountability exercise aimed at its stakeholders: shareholders, clients, employees, suppliers, regulators, and society at large. This document discloses the most relevant performance results in financial, environmental, social, and governance matters.

The reporting period covers from January 1 to December 31, 2024—the same period as the financial report—and marks the continuation of eighteen consecutive years of transparency. The Investor Relations and Responsible Business & Sustainability teams would like to thank everyone who contributed to the preparation of this document.

The sustainability performance indicators presented in this Report were selected based on recognized reporting methodologies and best practices in the field, as well as recent developments in how Grupo BBVA prepares and presents sustainability information².

In 2024, BBVA México conducted its materiality assessment in alignment with Grupo BBVA's double materiality analysis process, which incorporated the implementation guidance issued by the European Financial Reporting Advisory Group (EFRAG).

The 2024 Annual Financial and Sustainability Report primarily covers the performance of the following entities within Grupo Financiero BBVA México (hereinafter GFBBVA México):

- BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México
- Casa de Bolsa BBVA México, S.A. de C.V., Grupo Financiero BBVA México
- BBVA Asset Management México, S.A. de C.V., S.O.F.I., Grupo Financiero BBVA México
- BBVA Seguros México, S.A. de C.V., Grupo Financiero BBVA México
- BBVA Seguros Salud México, S.A. de C.V., Grupo Financiero BBVA México
- BBVA Pensiones México, S.A. de C.V., Grupo Financiero BBVA México

These entities are included in the Consolidated Financial Statements of Grupo Financiero BBVA México, S.A. de C.V. If any indicator does not include data from all entities, or if it includes information from other subsidiaries, the scope of the data presented will be specified.

This report includes comparative information, except for those indicators that were not disclosed in previous periods or for which the reporting criteria have changed.

Additionally, a limited assurance review was carried out on a selection of contents from BBVA México's 2024 Annual Financial and Sustainability Report. The scope of this review is detailed in Exhibit 1 to the assurance report included in the Exhibit section hereof. This assurance engagement was conducted by EY (Mancera, S.C., a member firm of Ernst & Young Global Limited), acting as an independent third party.



¹ In this Report, we also refer to Grupo Financiero BBVA México as "BBVA México."

² "Grupo BBVA" or "the Group" refers to the integration of Banco Bilbao Vizcaya Argentaria (BBVA) and all its international subsidiaries.

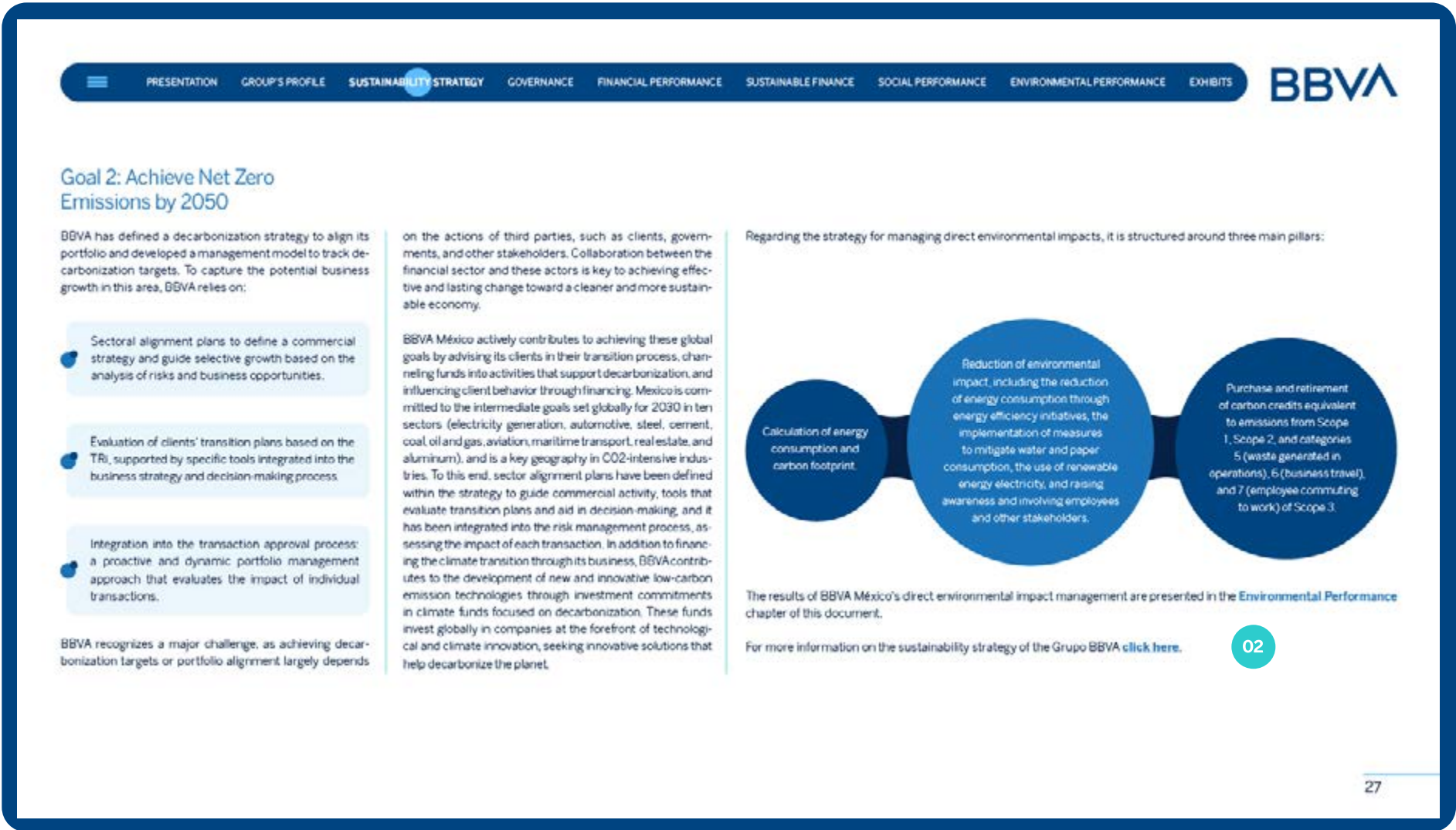
How to Read This Report

The Report is structured into eight chapters and a set of exhibits. To facilitate reading and information retrieval, readers should take the following guidelines into account:



01

At the **top of each page**, there is a navigation menu that links directly to the chapters the reader may wish to consult.



02

Some sections of the text include **hyperlinks that redirect** to additional publicly available information.

Report of the Chairman of the Board of Directors

It is an honor to present to all our stakeholders BBVA México's 2024 Annual Financial and Sustainability Report, in which we provide an overview of the most significant results from our performance in the environmental, social, and governance areas. At BBVA, we are convinced that the financial sector plays a key role in innovation, digitalization, decarbonizing the economy, and fostering inclusion.

In this context, we have defined as a strategic priority the task of supporting our clients in their transition to a sustainable future. To achieve this, we rely on two key pillars: sustainable financing and specialized advisory, with a particular focus on combating climate change and promoting inclusive growth.

As a result of this strategy, in 2024 we mobilized over 325 billion pesos in sustainable business, with 77% directed toward climate change projects and 23% toward social projects. This represents a 58% increase compared to 2023 and includes the channeling of resources to wholesale clients (institutional, corporate, and business) as well as retail clients. Additionally, it includes our participation as an intermediary in the placement of more than 58 billion pesos in green, social, and sustainable bonds.

Over 325 billion pesos mobilized in sustainable business in 2024.

During the year, we financed our clients with more than 251 billion pesos to support projects aimed at combating climate change and improving the efficient use of natural resources. At BBVA, we also have a Global Ecoefficiency Plan to mitigate the environmental impact generated by our operations. As part of this plan, we achieved the certification of six additional buildings under ISO 14001 for Environmental Management Systems, bringing the total to 17 certified buildings in Mexico. Meanwhile, 100% of the electricity we purchased was sourced from renewable energy.

Over 251 billion pesos financed to our clients for projects aimed at combating climate change and improving the efficient use of natural resources.

17 buildings certified under ISO 14001 and 8 buildings certified under LEED.

In 2024, we launched the Second BBVA National Sustainability Challenge, "Together for Water in Mexico," aimed at addressing environmental issues in partnership with various organizations and benefiting local communities. This initiative complements the "Seaweed Containment and Utilization in the Mexican Caribbean" challenge we launched in 2023.

In addition to driving these actions that contribute to sustainable development, we reaffirmed our commitment to global initiatives such as the Ten Principles of the United Nations Global Compact, the Principles for Responsible Banking, and the Principles for Responsible Investment.

Thanks to these and other achievements, BBVA México was recognized in 2024 within the Merco Companies monitor as the financial institution with the best reputation in the country. Furthermore, in the Merco ESG monitor, we were distinguished as the company with the greatest environmental, social, ethical, and governance responsibility in Mexico's financial sector.

On another note, we promoted financial inclusion by opening over 1.8 million 100% digital accounts for previously unbanked customers. We supported individuals and SMEs in our country with over 26 billion pesos in financing for projects benefiting vulnerable segments (women, youth, entrepreneurs, and micro-businesses). Additionally, we financed social projects focused on infrastructure, health, education, and emergency response for businesses, governments, and large corporations, totaling over 47 billion pesos.

Over 26 billion pesos in financing for projects benefiting vulnerable segments.

We continue to promote financial education through tools for expense control, credit management, saving, and investment planning. Through these initiatives, we aim to empower more people to make informed decisions and maintain healthy finances.

In 2024, our Financial Education program benefited 17.6 million people across the country.

Through Fundación BBVA México, we continue to offer quality education through the three "Inspiring Young Boys and Girls Schools," which provide academic training to 257 students under the SER educational model (Self-improvement, Excellence, and Results). This approach, based on a joint commitment between students, families, and schools, guarantees comprehensive, high-level training and provides balanced meals during the school day. In 2024, we inaugurated two new schools in Zumpango, State of Mexico, and Veracruz, Veracruz, which joined the

first of these educational centers located in Acolman, State of Mexico. With this initiative, we continue to invest in providing excellent education to talented young people in socioeconomically disadvantaged conditions.

2 new "Chavos que Inspiran" schools inaugurated in 2024.

With regard to our workforce, which consists of over 48,000 employees, we continue to implement practices that promote their overall well-being. As a result of these efforts, BBVA México was recognized, for the second consecutive year, with the Factor Wellbeing distinction, awarded by the Instituto de Ciencias del Bienestar y la Felicidad (ICBF) of Tecmilenio University in collaboration with Forbes México.

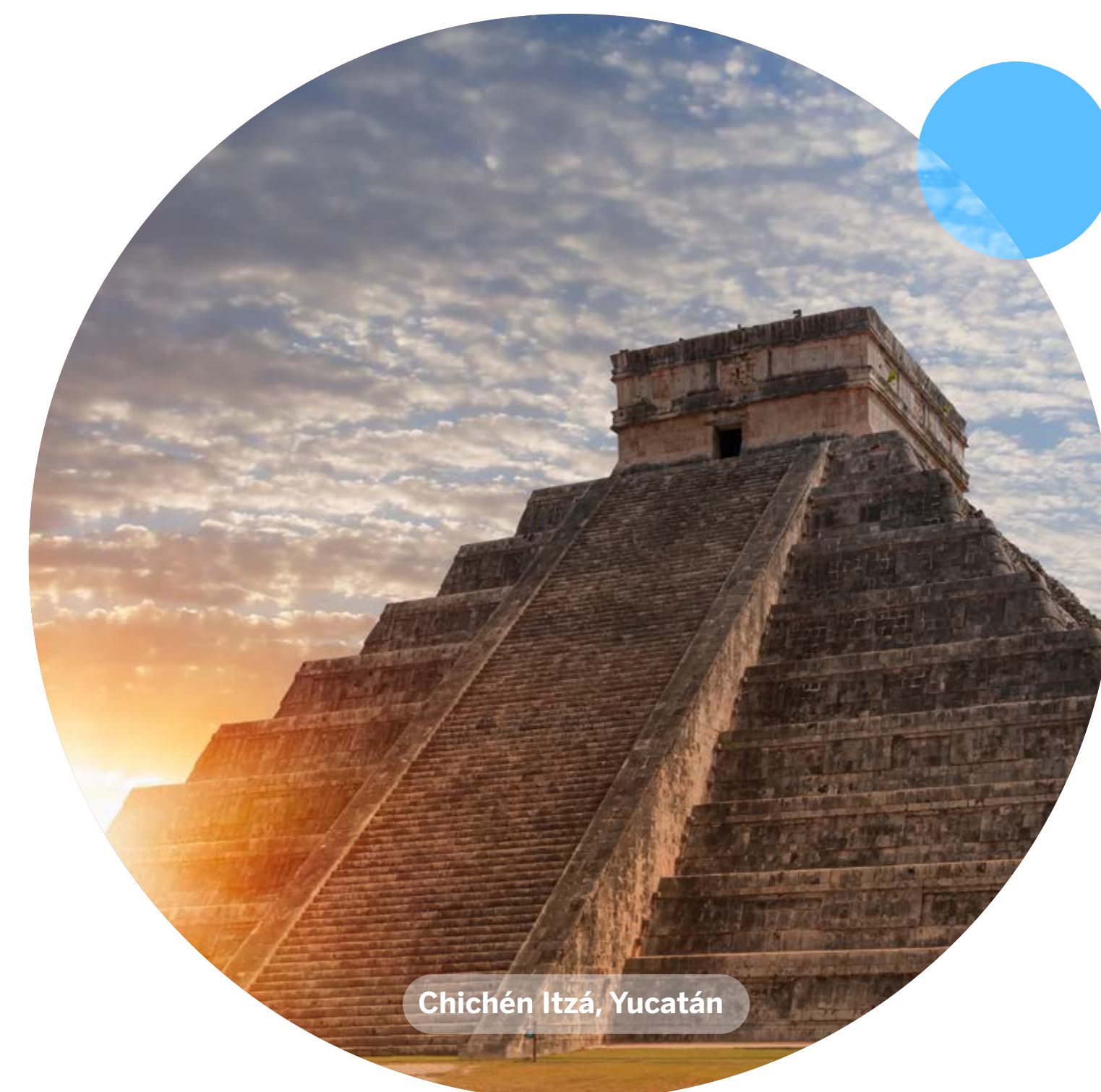
Additionally, we continue to promote gender equity within our organization, reflected in a workforce where 51% are women. We have also made progress in adapting our infrastructure and furniture in our branches and corporate buildings to benefit the 343 individuals with disabilities who are part of our team.

We are grateful for the trust of our clients, investors, employees, and society as a whole. We will continue working to create opportunities and drive a more sustainable future for all.

Sincerely,

Jaime Serra Puche

Chairman of the Board of Directors of BBVA México



Chichén Itzá, Yucatán

Report of the Vice Chairman of the Board of Directors and CEO

Business Evolution, 2024 Fiscal Year

2024 has been a year of consolidation and growth for BBVA México, reaffirming our leadership position in the country's financial system. Despite the challenges arising from the elections in Mexico and the United States, we turned these challenges into opportunities and strengthened our ability to serve more than 32 million customers.

Over 32 million customers served.

As a leading financial institution in Mexico, we reaffirm our commitment to society by channeling savings toward economic and social progress. We granted 25.3% of the country's credit and successfully executed our strategy based on digitalization, innovation, and sustainability. We achieved a record figure in profits, driven by the talent and commitment of our team, which distinguishes us as a company deeply connected to our customers and focused on excellence in service.

At BBVA México, we have the clarity and responsibility to accompany the country in its growth, playing a crucial and essential role in supporting the provision of credit to all economic sectors. This is why we pay special attention

to the responsible granting of credit, facilitating and driving medium- to long-term plans for both Mexican families and businesses. We remain committed to our objective of "Making the opportunities of this new era accessible to everyone."

In 2024, our credit portfolio grew by 262 billion pesos, reaching a total balance close to 2 trillion pesos.

The SME segment, essential for the country's development, reached a portfolio of 136 billion pesos, with a growth of 21.4%. In this context, we consolidated the "Banco de Barrio" strategy, attracting 402,000 new clients, placing 287,000 new POS terminals, and incorporating 1.1 million new payrolls. Additionally, more than 50,000 microbusinesses received financing, with a special focus on sectors with greater inclusion gaps.

On the other hand, the commercial portfolio showed notable growth, surpassing one trillion pesos with an annual increase of 18.3%, driven by the corporate and business segments.

Family loans experienced a 12.7% annual increase, driven by our digital strategy. Notable growth was seen in consumer loans and credit cards, which together grew by 15.5%, supporting more than 2.5 million people with a credit card and over 2.7 million people with payroll or personal loans. Additionally, mortgages increased by 9.2%.

Today, BBVA México issues one in every four mortgages in the private banking sector, supporting over 34,000 people with a mortgage loan in 2024.

The bank maintains a solid financial position, with a delinquency ratio of 1.6%, one of the best in the system, and a coverage ratio of 193.1%. Banking deposits reached 1.8 trillion pesos, with a growth of 7.3%, while investment funds totaled 1.03 trillion pesos, 25.6% more than the previous year. Regarding term deposits, they amounted to 281 billion pesos with an 8.2% increase. Demand deposits represented 85% of the total, ensuring a stable funding base. Additionally, the Liquidity Coverage Ratio (LCR) stood at 140.4% at the close of 2024.



Puerto Vallarta, Jalisco

Delinquency ratio of 1.6% and coverage ratio of 193.1%.

It is important to mention that we comfortably met the minimum required indicators for capitalization and liquidity. BBVA México's capitalization ratio stood at 18.7% at the close of December 2024, composed of 15.2% basic capital and 3.4% complementary capital.

The bank's total client funds amount to 2.8 trillion pesos, 13.1% more than in 2023. With all of this, BBVA México consolidates its position as the leader in bank deposits, registering a market share of 23.2% according to public figures from the CNBV.

In the digital realm, BBVA México closed 2024 with 32.4 million clients, of which 24.7 million use mobile devices, representing 76.2% of the total. During the year, 4.7 million new clients were added, with 81% joining the bank through 100% digital processes. Digital transactions accounted for 70% of the total, reaching 4.192 billion, with a 17.2% increase.

4.7 million new clients by 2024; 81% of them joined the bank through 100% digital processes.

Our service quality has positioned us with a Net Promoter Score (NPS) of over 70 points, with a 26-point gap compared to the nearest banking competitor.

Through Fundación BBVA México, we invested more than 2 billion pesos in educational projects and support for communities affected by natural disasters, benefiting 1.6 million people. The "Inspiring Young Boys and Girls" scholarship supported 54,000 students with an investment of 1.5 billion pesos, with 4,000 of those students receiving assistance from the "Inspiring Kids with Disabilities" program.

In support of natural disaster relief, we delivered 16,000 food baskets, equivalent to 97 tons of food, and raised more than 127 million pesos for the reconstruction of schools in Guerrero.

In 2024, BBVA México allocated 107 billion pesos in payments to suppliers, employees, taxes, and social initiatives.

We thank our team for their dedication and commitment. Let us continue consolidating our leadership and creating opportunities for all.

Eduardo Osuna Osuna

General Management of Grupo Financiero BBVA México and Vice Chairman of the Board of Directors

Together, let's keep creating opportunities!

Highlights

32.4
million customers,
24.7
million mobile clients.

Over **+325**
billion pesos channeled into
sustainable business³.

48,198
employees,
51%
of whom are women.

13
lactation rooms in corporate
buildings,
over **+540**
lactation rooms in branches.

50.20
average training hours
per employee.

46,309
employees trained through
the "Sostenibilidad Exprés"
course.

17.6
million beneficiaries of the
Financial Education program.

17
buildings certified under
ISO 14001 Environmental
Management Systems.

8
buildings with LEED certification.

107,422
million pesos in net income.

2.5
million new credit cards
issued,
a **9.8%**
increase compared to 2023.

49,448
students supported through the
Inspiring Young Boys and Girls
scholarship program.

3,924
students supported by the
Inspiring Kids with Disabilities
scholarship program.

³ This report also uses the terms "mobilization" and "channeling" in reference to sustainable business. For more information, see the chapter on [Sustainable Finance](#).

Grupo BBVA Strategic Plan 2025–2029

The financial system is facing an increasingly complex competitive landscape, with new digital players (e.g., neobanks) and non-banking entities (e.g., payment specialists) reshaping the dynamics of the industry and intensifying competition on a global scale, challenging traditional local business models.

In this context, BBVA undertook an in-depth analysis in 2024 of the aforementioned trends and has developed a new Strategic Plan that represents an evolution of the existing framework—purpose, values, and strategic priorities—on which the main lines of action for the 2025–2029 period will be based.



*Supporting your drive
to go further*

BBVA has always been committed to creating a positive impact for all its stakeholders, starting with its clients. Until now, its purpose—“bringing the opportunities of this new era within everyone’s reach”—has reflected that commitment.

The 2025–2029 Strategic Plan gives new momentum to that vision through a renewed purpose that strengthens BBVA’s role as a key partner for individuals and businesses. More than just a bank, BBVA aspires to be a springboard for those looking to go further and achieve their goals.

This is another step toward consolidating BBVA as a Group designed to support and advise its clients in bringing their projects to life, making this commitment its new cornerstone of differentiation.



To accompany means to always be there—especially in life’s key moments. It means offering constant support, listening, understanding, and adapting to clients’ needs. Empathy is essential to all of this; it allows BBVA to identify with its clients, to share their concerns, ambitions, and dreams, and to become a true partner that genuinely understands what they need.



Your will. BBVA recognizes that behind every project, every goal, and every step forward, there’s something deeper: willpower. That inner strength that drives people to push themselves, to pursue their goals, and to believe in a better future. It is the determination to move forward—the motivation that fuels them every day.



Going further is the essence of progress and innovation. It is a mindset that is part of BBVA’s DNA—always seeking to anticipate, to see today what is coming tomorrow, and to look toward the future with optimism. This ability to anticipate and evolve brings tremendous value to the people and businesses who choose BBVA as their partner to achieve their dreams.



Values

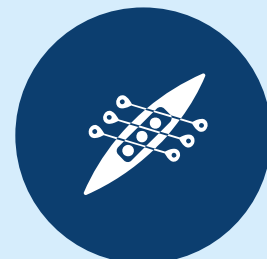
The 2025-2029 strategic plan upholds BBVA's strong values:



The client comes first



We think big



We are one team

These values and their associated behaviors serve as the guiding principles that steer employees in their daily decision-making, helping them bring the Group's Purpose to life.

The behaviors evolve slightly to bring BBVA even closer to the needs of its clients, strengthening its ability to empathize with them, understand their motivations, and anticipate their expectations. Through this deeper connection, BBVA reinforces its commitment to creating a positive and differentiated impact on their lives.

The values are integrated into the key models and levers that drive the Group's transformation, as well as in the global people management processes: from the selection of new employees, role assignment processes, evaluation, people development, and training, to incentive systems based on achieving goals.

Strategic Priorities

BBVA has established six new strategic priorities to advance the execution of its strategy. These are based on three main ideas:

1

A new axis of differentiation.

2

Reinforcing our commitment to growth and value creation.

3

Solid foundations to generate a significant impact across all areas.



Radically embedding the client perspective in everything we do

BBVA aims to make this priority a new axis of differentiation by developing a value proposition centered on helping its clients achieve their goals, with a genuine commitment to their financial well-being and by being present at the key moments in their lives.

This new axis of differentiation is made possible through new technologies, led by artificial intelligence and the responsible use of data, which enable hyper-personalization and added value for clients. Every client has unique financial needs, and BBVA seeks to go beyond a standard digital offering.

The client's perspective must be present in everything we do, with flawless execution—BBVA cannot afford to fall short. Every client interaction must be positive, eliminating negative experiences altogether.

Achieving this requires a complete rethinking of how we interact with clients, with artificial intelligence playing an increasingly important role, and placing the client's perspective at the center of how we design our entire value proposition and processes.

This new differentiating factor is a cross-cutting priority that spans the entire Group, across both business and support areas. Everyone at BBVA is committed to keeping the client at the heart of every decision.



Driving sustainability as a growth engine

BBVA has been a pioneer in recognizing the impact of sustainability on the financial sector.

This new priority takes it a step further, aiming to turn sustainability into a distinctive growth engine by supporting the financing of investments to meet the increasing demand for efficient and clean energy.

Specialized advisory services tailored to each market segment, along with the transformation of risk processes, are key to enabling differentiated growth.



Growing across all business segments

Business segments—from SMEs to large corporations—represent a clear growth opportunity for BBVA.

The goal of this priority is to make BBVA the bank of choice for companies by radically incorporating the client perspective into its value proposition, as previously mentioned.

BBVA has competitive advantages that position it well for success in this area, such as its specialization in sustainability and its global presence in over 25 countries to strengthen its cross-border offering.

Growth in the business segment also supports BBVA's retail banking activity, enabling a comprehensive universal banking model compared to new competitors focused solely on individual clients.



Fostering a value and capital creation mindset

The objective of this priority is to continue advancing the concept of profitable growth, closely tied to BBVA's strategy and long-term value creation.

All processes must view value creation as a critical factor in decision-making, which requires changes in management models, incentives, monitoring, and reporting. Initiatives such as balance sheet rotation are key to optimizing capital usage and maximizing profitability, while also increasing positive impact on the client.

Aligned with optimal capital utilization, this priority reinforces the importance of low-capital, high-value-creation businesses such as insurance, private banking, asset management, and the payments ecosystem.



Maximizing the potential of artificial intelligence and innovation through data availability and Next Gen technologies

The responsible use of data and new technologies has always been a key element in BBVA's strategy.

The new strategic plan emphasizes the importance of data availability as a critical step to generating a meaningful impact across the entire value chain—both in delivering a hyper-personalized and distinctive value proposition for customers, and in enhancing efficiency and control through process automation.

The shift to Next Gen technologies is essential to efficiently meet all the demands that come with hyper-personalization and the growing number of customer interactions.



Strengthening our empathy, succeeding as a winning team

The 2025–2029 Strategic Plan once again places a strong emphasis on the team as a critical factor in the successful execution of the strategy.

Empathy becomes a key element across the organization to drive a radically client-centric perspective.

The new priorities demand a team with a winning and ambitious mindset—one that continues to lead transformation, takes pride in being part of BBVA, refuses to settle, and constantly seeks excellence and added value for the client.

The new 2025–2029 Strategic Plan is designed to reflect the trends of the evolving environment, building on the successful execution of the previous strategic cycle.



Group's Profile

Volcán Popocatepetl

This chapter is dedicated to providing a comprehensive overview of our history as Grupo Financiero BBVA México, our identity, presence in Mexico, position in the financial market, and the range of products and services we offer through our Business Units.

BBVA México

We are Grupo Financiero BBVA México, S.A. de C.V., a holding company authorized to operate as a financial group subsidiary of Banco Bilbao Vizcaya Argentaria (hereinafter "BBVA"). We have presence throughout Mexico⁴ and offer a wide range of financial services and diverse products through our Business Units.

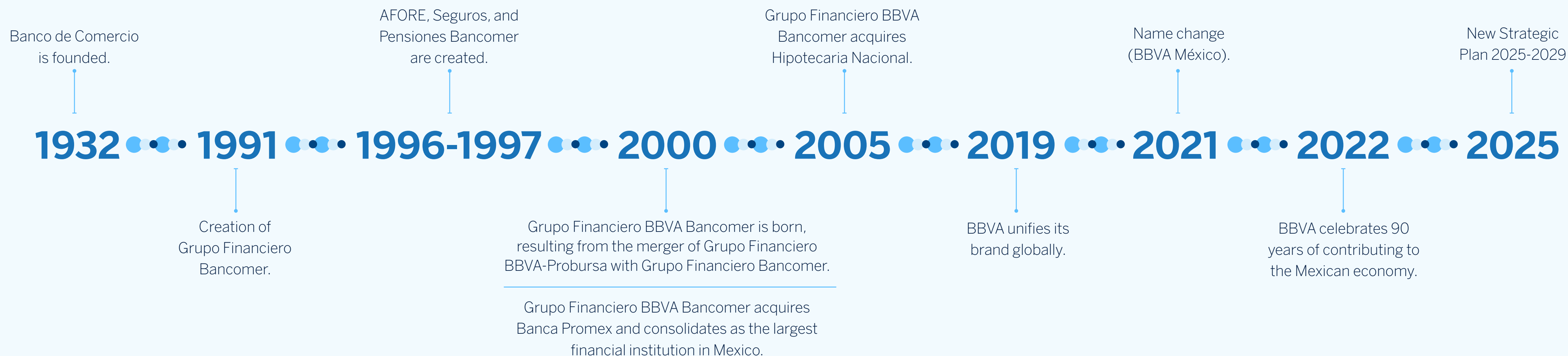
Similarly, we have a variety of channels such as physical branches, ATMs, banking correspondents, point-of-sale terminals (POS), and digital platforms, includ-

ing our website and mobile applications. Additionally, we provide personalized services to individuals, businesses, and government entities through our specialized executives.

Through our 92 years of operations, we have experienced numerous significant changes, including mergers, name changes, and the acquisition of financial enti-

ties, which have allowed us to adapt to market changes and focus on sustainability and innovation.

Our priority is the accessibility and satisfaction of our clients, which is why we focus on creating added value to meet their needs and expectations through personalized banking solutions.



⁴ The headquarters of BBVA México is Torre BBVA, located at Paseo de la Reforma 510, Col. Juárez, Cuauhtémoc, Mexico City.

Corporate Structure

Grupo Financiero BBVA México, S.A. de C.V.

BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México

99.99%

Casa de Bolsa BBVA México, S.A. de C.V., Grupo Financiero BBVA México

99.99%

BBVA Asset Management México, S.A. de C.V., S.O.F.I., Grupo Financiero BBVA México

99.99%

BBVA Seguros México, S.A. de C.V., Grupo Financiero BBVA México

99.99%

BBVA Seguros Salud México, S.A. de C.V., Grupo Financiero BBVA México

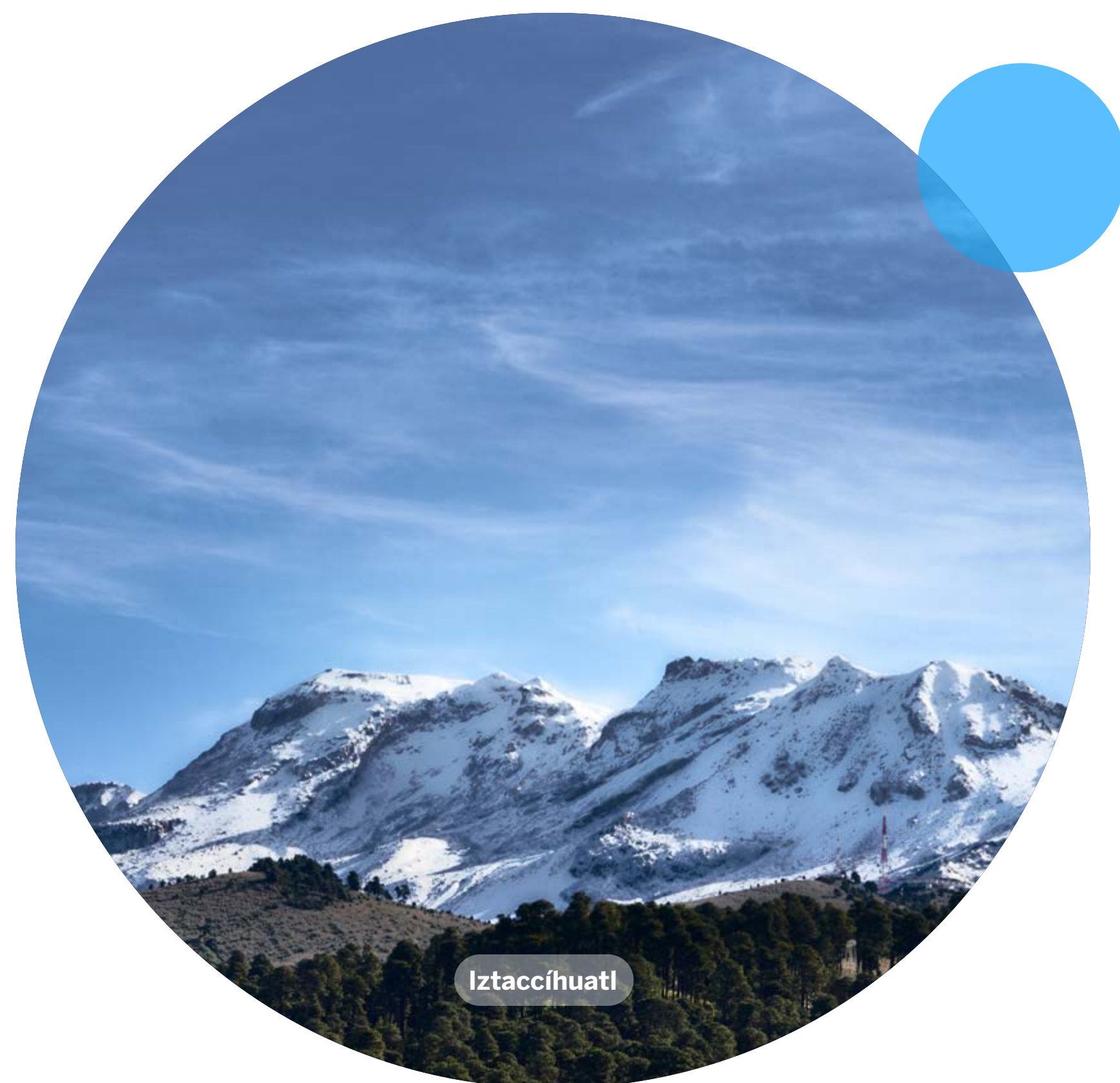
99.99%

BBVA Pensiones México, S.A. de C.V.

99.99%

Corporate Structure as of December 31, 2024

Presence



No. 1 as the most recommended bank by clients.

1,912,501
Current portfolio

1,819,432
Total bank deposits
(demand + term)

Net result **107,422**
million pesos

32.4
Total clients (millions)

24.9
Digital clients (millions)

24.7
Mobile clients (millions)

1,691
Number of branches

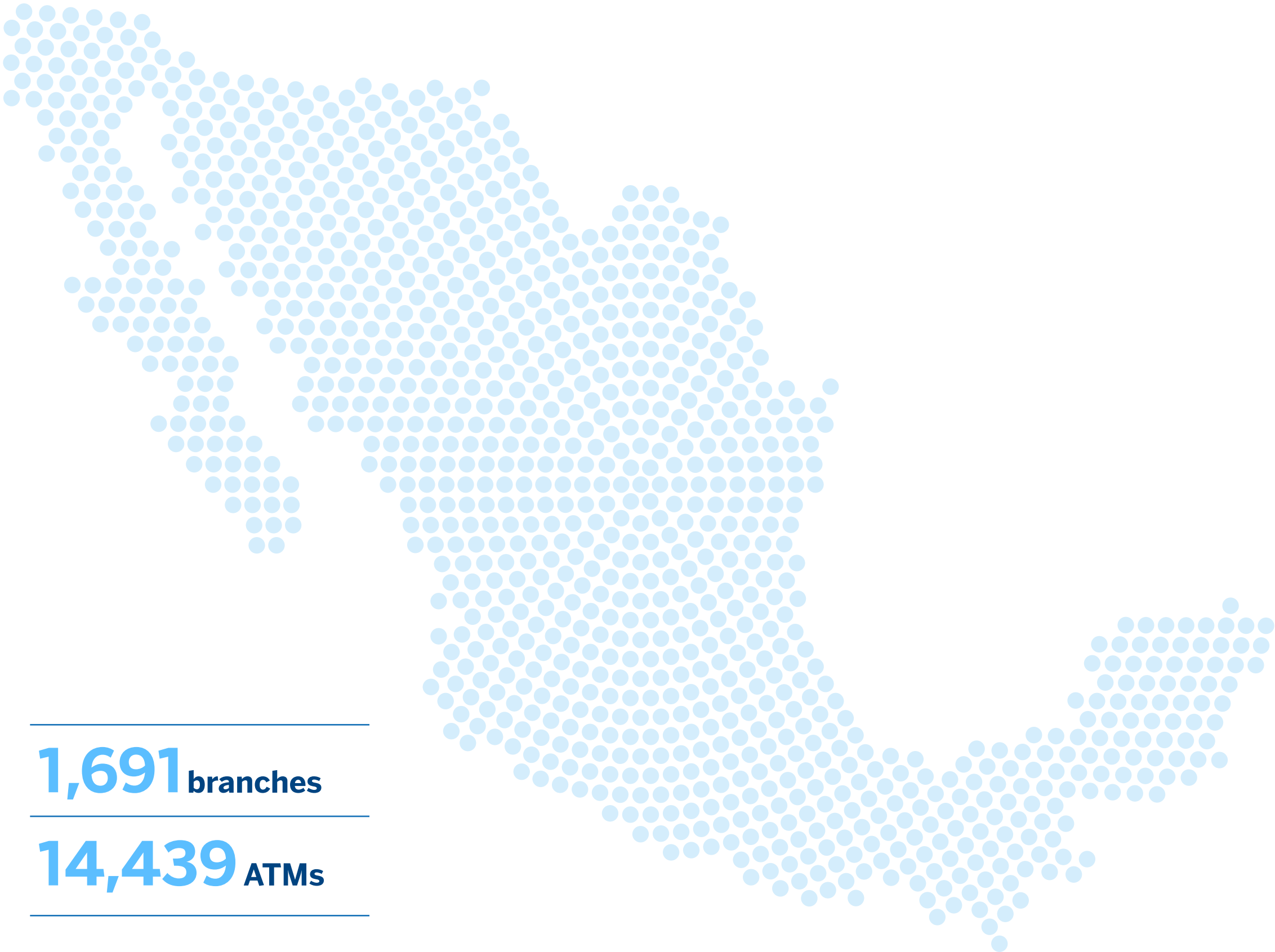
14,439
Number of ATMs

857,272
POS terminals

Assets managed in investment
1,002,560
million pesos

37,319
Correspondents

Presence



State	Branches	ATMs
Aguascalientes	18	181
Baja California Norte	53	430
Baja California Sur	19	123
Campeche	14	114
Chiapas	37	278
Chihuahua	53	439
Mexico City	237	2,167
Coahuila	43	404
Colima	10	75
Durango	21	148
State of Mexico	164	1,662
Guanajuato	84	601
Guerrero	28	200
Hidalgo	30	285
Jalisco	171	1,132
Michoacán	73	518

State	Branches	ATMs
Morelos	28	207
Nayarit	20	133
Nuevo León	112	931
Oaxaca	27	210
Puebla	61	563
Querétaro	30	311
Quintana Roo	25	328
San Luis Potosí	29	387
Sinaloa	41	363
Sonora	49	368
Tabasco	34	262
Tamaulipas	44	459
Tlaxcala	6	97
Veracruz	72	649
Yucatán	35	274
Zacatecas	23	140

Scope: BBVA México, it does not include a branch belonging to the Houston agency.

BBVA México Leadership

Market Share

22.5%

ATMs

14.3%

Branches

22.3%

Total assets

25.3%

Current portfolio

29.4%

Consume + Credit Cards

25.9%

Mortgage loans

22.8%

Auto loans

31.6%

Government loans

23.2%Bank deposits
(demand + term)**26.9%**

Demand deposits

24.7%

Investment funds

We are
#1

Nevado de Toluca, Estado de México



Figures in percentages, unless otherwise stated.

Sources: CNBV, AMIB, December 2024

CNBV Information: Bank with SOFOM and subsidiaries

Investment funds: assets managed in investment companies without duplicities.

Business units

BBVA México evolves every day to improve the experience of its clients through a wide range of traditional products and the best offer of digital products and services. BBVA México has specialized units for each client segment, with client segmentation itself allowing the bank to provide specialized attention through each Business Unit, dedicated to developing products and services focused on client needs.

Client segmentation allows BBVA México to provide specialized attention through each of its Business Units.

Retail Banking

Retail Banking is responsible for business development for retail clients, including the branch network, which offers services and caters to all individual client segments, from Ultra High Net Worth, Private, Wealth, and Personal, to banking and express segments. Within this unit, the SME Network is also served, which includes micro-businesses and small enterprises. Each of these segments has a specialized offering tailored to their specific needs.

The branch network continues to be a major business driver for BBVA México, adding larger self-service spaces to enhance the customer experience by improving the flow within branches and incorporating smart ATMs that allow for consumer credit withdrawals, deposits, cash payments, bill payments, and many other financial and non-financial transactions.

In line with BBVA México's ongoing transformation, significant investments have been made to further develop alternative channels and digital innovation that drive sales within branches, improve service, and increase customer loyalty.

Retail Banking as a whole, along with continuous innovation, has enabled BBVA México to develop a wide range of products and services, including consumer loans, auto loans, savings products such as demand deposits, time deposits, investment funds, as well as life, auto, home, and natural disaster insurance. In this regard, over the past two years, BBVA

México has implemented changes in its insurance service model, which has allowed for a 15.8% increase in premiums issued compared to the previous year. In terms of innovation, BBVA México reached a total of 32.4 million clients as of December 2024, of which 24.7 million use mobile devices to manage their transactions—representing 76.2% of its total client base. This digital strategy strengthens access to financial services and promotes greater banking inclusion across the country.

The Wealth and Private Banking Network has strengthened the Business Center model to offer closer, more personalized service to clients. This approach includes optimizing branch locations by integrating them into Business Centers shared with other banking units, which allows for a more comprehensive service offering.

Throughout 2024, efforts to deliver the best customer service have been reflected in a Net Promoter Score of 70 points, the highest in the financial system. For BBVA México, customer care is of utmost importance, which is why security and financial education are strategic priorities for this unit.

In 2024, BBVA México continued to transform its service strategy with the aim of building long-term relationships and proactively addressing clients' needs through specialized solutions. The new service model for SMEs has proven to

be a key differentiator, showing positive results in attracting new clients. BBVA México has surpassed 135 billion pesos in its loan portfolio, which has allowed it to significantly gain market share and maintain its leadership position. Additionally, BBVA México continues to drive the development of digital channels to strengthen and differentiate its offering with innovative payment solutions such as CoDi, electronic payments, e-commerce, and POS terminals.



Government and Commercial Banking

With the aim of increasing cross-selling opportunities, the level of client loyalty and improving experiences, this unit offers services and specialized attention to clients in the following segments:

• **Business Entities:**

With savings, credit, cash management and collection solutions. Through the BBVA Empresas App, it is possible to manage and administer the business from your cell phone and, in addition, through this medium a wide variety of services and digital offers are offered. Additionally, BBVA Empresas was launched, becoming one of the most important applications in the segment.

• **Home Developers:**

Offers loans to developers for construction purposes.

• **Consumer Financing:**

Within banking, this specialized unit was created exclusively to meet the diverse requirements of the automotive industry, including loans for the distribution and acquisition of vehicles, and is also part of Corporate and Investment Banking, since it provides services to meet the financial needs of car dealers. In 2023, commercial alliances were established with new brands entering the Mexican market, such as OMODA, BYD, Great Wall, and Jetour.

• **New Nearshoring office in Houston:**

Where we estimate attracting investments from 65 companies within the first year of opening, reaffirming our commitment to driving Mexico's economic growth.

• **Government Entities:**

Offers specialized and personalized services to meet the needs of the Mexican Federal Government, as well as State and Municipal Governments and other governmental organizations. The wide range of products for this segment includes paycheck services for government employees and checking accounts, as well as tax collection and payment services for States and Municipalities through products such as "Multipagos" and "CIE online."

• **BBVA Spark:**

BBVA initiative to help high-growth companies (Start-up, Scale-up, Unicorn, Growth, etc...) with the agility and flexibility they need to achieve success. To do this, it has exclusive bankers to develop the segment giving reduced response times to financing needs and has adapted risk processes.

• **AutoMarket:**

A digital platform launched by BBVA with the goal of providing a safe mobility solution with access to financing. This tool aims to make it easier for more people to purchase pre-owned vehicles through BBVA's financing solutions, while also maximizing the transaction value of pre-owned car sales between individuals. It prioritizes safety for both buyers and sellers by offering reliable vehicles backed by the financial institution, all with one of the most competitive interest rates in the industry.



Corporate and Investment Banking

Offers credit products and services to corporate and institutional clients, mergers and acquisitions services, market transactions (equity and fixed income), cash management, online banking and investment products. Bankers in this unit strive to ensure that clients receive the best service tailored to their needs. Some examples of products offered to this client segment are:

• **BBVA Net Cash**, a global electronic banking solution that enables efficient and secure banking transactions to be executed through a safe and easy-to-use platform.

• **BBVA Trader Mx**, a platform that allows investors to perform their own trading online and in real time, this service also offers market information, analysis, news and technical tools, which can be customized, to assist clients in making financial decisions.

Corporate and Investment Banking also includes Global Markets and, in association with the Broker-Dealer, offers more sophisticated products and services for individuals and companies, such as public offerings and debt and equity issuances and structured financing, among others.

In the Investment Banking segment, BBVA was recognized as the Best Investment Bank in Mexico 2024 by three of the world's leading specialized publications: Euromoney, Global Finance, and LatinFinance.

Also, in the transactional segment, BBVA was awarded the titles of Best Cash Management Bank in Mexico 2024 and

Best Trade Finance Provider in Mexico 2024, granted by the specialized magazine Global Finance.

In the Global Markets segment, BBVA received the Best Distributor and Best Performance in Mexico 2024 awards, granted by Structured Retail Products magazine.

As part of its global strategy, BBVA has advised and supported clients in their sustainable transition, mobilizing 251,497 million pesos for green projects and 73,962 million pesos for social projects as of December 2024.

Sustainability Strategy

This chapter provides a detailed overview of our sustainability strategy, as well as the key alliances and partnerships that enable us to identify business opportunities and influence key sustainability issues such as: sustainable mobilization, decarbonization, inclusive growth, entrepreneurship, among others.

Mineral del Chico, Hidalgo

Grupo BBVA's Sustainability Strategy

Climate change represents one of the greatest challenges in history, with extraordinary economic consequences, to which all stakeholders must adapt. Climate change and biodiversity degradation impact social inequalities. Transitioning to a low-carbon economy in harmony with nature is essential. This change will involve significant investments in value chains, productive sectors, and key industries, which will also represent a great business opportunity, contributing to inclusive growth.

Technological advances in energy efficiency, renewable energy, sustainable mobility, sustainable agriculture, and the circular economy are increasing profitability, thus driving their adoption exponentially. Additionally, digitalization promotes greater financial inclusion, leading to increased banking coverage, the generation of business networks, and job creation.

BBVA has defined sustainability as one of its six strategic priorities, covering the following three dimensions in the geographies where it operates:

Climate:

Business opportunities related to global warming: electric transportation, energy efficiency, renewable energy, etc.

Natural Capital:

Business opportunities related to nature: water, land, biodiversity, waste, and pollution.

Inclusive Growth.

Business opportunities related to inclusive social and economic growth: inclusive infrastructure, financial inclusion, entrepreneurship, job creation, access to basic goods and services.

The execution of this strategy focuses on two main objectives:



Promote new business through sustainability.

Sustainable Business Channeling

2025 Objective

300 billion euros

From 2018 to December 2024

304 billion euros

84% of the loan portfolio corresponds to clients who actively manage their transition.



Achieve Net Zero Emissions by 2050

Setting and management of decarbonization targets by 2030

Sectors

-  Oil and gas
-  Electricity generation
-  Automobiles
-  Steel
-  Cement
-  Coal
-  Aviation
-  Maritime transport
-  Commercial real estate
-  Residential real estate
-  Aluminum

Additionally, within a philanthropic scope, BBVA set a goal in 2021 to contribute to society, aiming to invest € 550 million in social programs to benefit 100 million people between 2021 and 2025.



Contributing to the inclusive growth of society through social programs.

Having a positive impact on society

2025 objective

- 550 million euros
- 100 million people reached

From 2018 to 2024

- 556 million euros
- 106 million people reached

These goals are implemented globally under the common strategy that applies to the entire Grupo BBVA and the geographies in which it operates. However, the execution of these objectives is adapted to the specifics of each country and the specific needs of each entity, which may result in different paces due to the unique operational characteristics and local context. This allows for the strategic efforts to be adjusted according to local and corporate priorities, while ensuring alignment with the global vision.

Goal 1: Foster new business through sustainability.

BBVA drives the creation of new business around sustainability with three priority areas:

01. Boosting the development of financial solutions and personalized proposals for clients to capture business opportunities related to sustainability.

For wholesale clients (corporates and institutions), sectoral solutions based on innovation and the development of specialized knowledge are promoted, focusing both on the opportunities of transitioning to more sustainable production models and on the client's contribution to inclusive growth.

To drive and identify new opportunities, BBVA maintains a dialogue with clients based on:

- Sectoral knowledge of the implementation and execution of sustainability strategies.

- Specialization in sectors facing the greatest challenges in transitioning to a low-carbon economy, through the development of roadmaps for each industry, aligned with the Paris Agreement and energy transition objectives.

- Support in analyzing the sustainability of the entire value chain of clients (e.g., the carbon footprint of their suppliers), with a view to developing strategies that reduce the environmental impact of value chains and increase their resilience.

- Offering sustainable products or those promoting sustainability (bonds, loans, transactional banking activity, etc.) that meet the financial needs of clients and support their transition.

- Development and monitoring of alignment plans with clients.

For business clients, simple and scalable solutions are promoted that enable potential cost savings—for example, in areas such as energy efficiency or fleet renewal—as well as helping clients contribute to inclusive growth through the offering of specific products (such as pension plans or health insurance for their employees, etc.).

Additionally, consultation tools have been developed based on advanced data analytics, allowing for personalized dialogue with clients. One example is the carbon footprint calculator, which enables the estimation of a company's carbon footprint using limited data.

To capture new opportunities, progress has been made in creating teams of product specialists and relationship managers across all geographies. During 2024, these teams were expanded to South American countries and Turkey, while in Spain and Mexico the existing teams have been strengthened since 2023.

For retail clients: personalized digital solutions based on data analysis for the mass market, focusing on energy savings in the customer's home, mobility solutions, or products that promote financial and social inclusion.

The digital solutions support clients throughout the entire process —from decision-making to contracting— through strategic partnerships with third parties. Key initiatives include:

- Promotion of sustainable mobility: financing electric and plug-in hybrid vehicles through an agreement with the national association of car dealerships and dealers.
- Support for solar self-consumption and the development of energy-saving projects in the main geographical areas where BBVA operates. To this end, partnerships have been established with solar panel installation companies in Mexico, Spain, Argentina, and Colombia.
- Promotion of financial inclusion for women in Mexico by encouraging the opening of digital accounts with special conditions and access to personalized products. This initiative is supported by agreements with companies dedicated to catalog sales in Mexico.

Additionally, BBVA invests in funds to support the decarbonization of the economy, which help expand the bank's knowledge and finance new technologies.

02. Development of differential risk management capabilities:

BBVA focuses on increasing business volume by financing the emissions reduction efforts of its clients, leveraging its competitive advantage in sustainability, supported by its unique expertise in climate risk management. This enables the Bank to seize business opportunities while managing risk and the impact on clients' emissions. To this end, specific risk frameworks have been developed to support new businesses (e.g., new sustainable technologies), and a client acquisition plan has been defined based on their level of progress in the transition toward decarbonization.

Additionally, BBVA continuously develops its capabilities through the creation of advanced tools and ongoing training for its risk teams. In 2024, 91% of the loan portfolio in high-emission sectors had a Transition Risk Indicator (TRi).

03. Implementation of control processes:

BBVA continuously works on defining and adapting processes to ensure operational efficiency and appropriate internal controls, including the establishment of solid criteria for classifying sustainable business, with particular focus on data quality, the assessment of non-financial risks, and the definition of mitigating measures.

This process implementation is based on the integration of sustainability within the organization through a solid governance model.

This objective is reflected in the sustainable business mobilization metrics. To learn more about how BBVA México contributes to achieving these objectives, see the Sustainable **Finance chapter**.



Goal 2: Achieve Net Zero Emissions by 2050

BBVA has defined a decarbonization strategy to align its portfolio and developed a management model to track decarbonization targets. To capture the potential business growth in this area, BBVA relies on:

Sectoral alignment plans to define a commercial strategy and guide selective growth based on the analysis of risks and business opportunities.

Evaluation of clients' transition plans based on the TRi, supported by specific tools integrated into the business strategy and decision-making process.

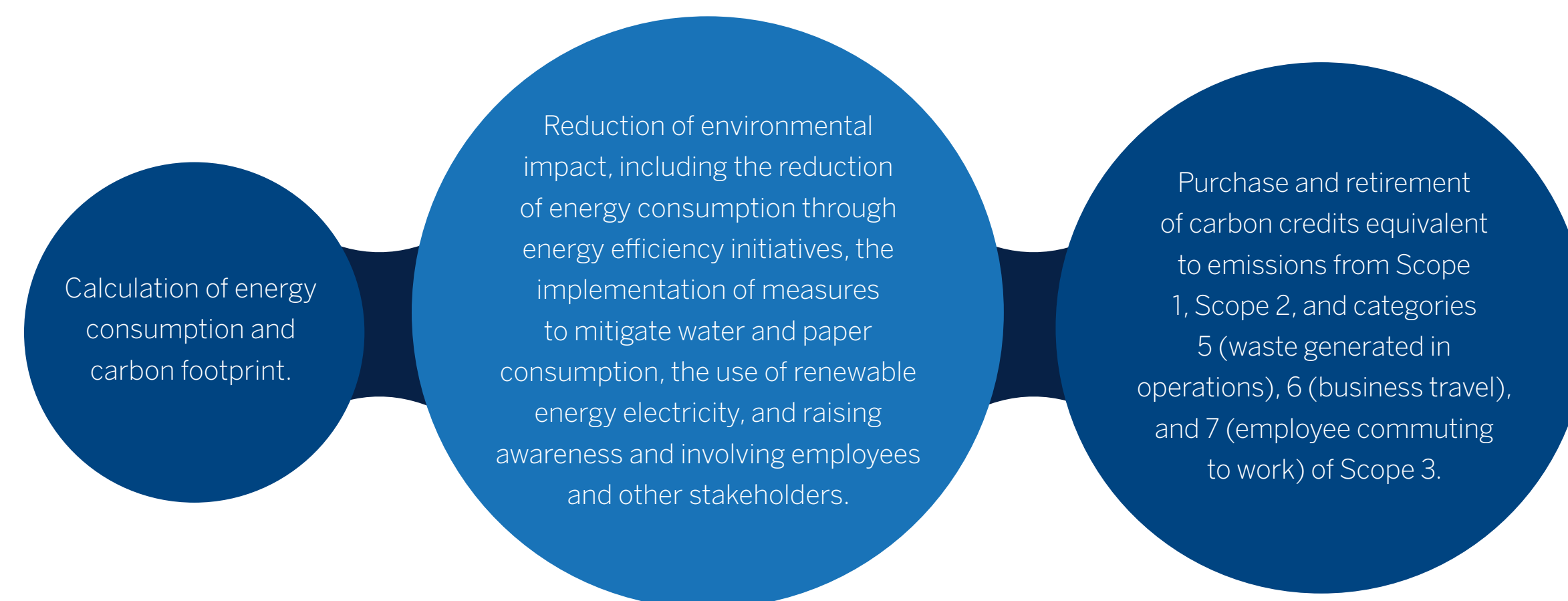
Integration into the transaction approval process: a proactive and dynamic portfolio management approach that evaluates the impact of individual transactions.

BBVA recognizes a major challenge, as achieving decarbonization targets or portfolio alignment largely depends

on the actions of third parties, such as clients, governments, and other stakeholders. Collaboration between the financial sector and these actors is key to achieving effective and lasting change toward a cleaner and more sustainable economy.

BBVA México actively contributes to achieving these global goals by advising its clients in their transition process, channeling funds into activities that support decarbonization, and influencing client behavior through financing. Mexico is committed to the intermediate goals set globally for 2030 in ten sectors (electricity generation, automotive, steel, cement, coal, oil and gas, aviation, maritime transport, real estate, and aluminum), and is a key geography in CO₂-intensive industries. To this end, sector alignment plans have been defined within the strategy to guide commercial activity, tools that evaluate transition plans and aid in decision-making, and it has been integrated into the risk management process, assessing the impact of each transaction. In addition to financing the climate transition through its business, BBVA contributes to the development of new and innovative low-carbon emission technologies through investment commitments in climate funds focused on decarbonization. These funds invest globally in companies at the forefront of technological and climate innovation, seeking innovative solutions that help decarbonize the planet.

Regarding the strategy for managing direct environmental impacts, it is structured around three main pillars:



The results of BBVA México's direct environmental impact management are presented in the [Environmental Performance](#) chapter of this document.

For more information on the sustainability strategy of the Grupo BBVA [click here](#).



General Sustainability Policy

The **BBVA's General Sustainability Policy** defines and establishes the general principles, main objectives, and management and control guidelines that Grupo BBVA follows in terms of sustainable development. In 2023, BBVA México adopted this policy locally and integrated it into its internal regulations. While the Group's policy is public, BBVA México's transposition is not. The following provides general information about its content.

General principles of action in sustainability matters

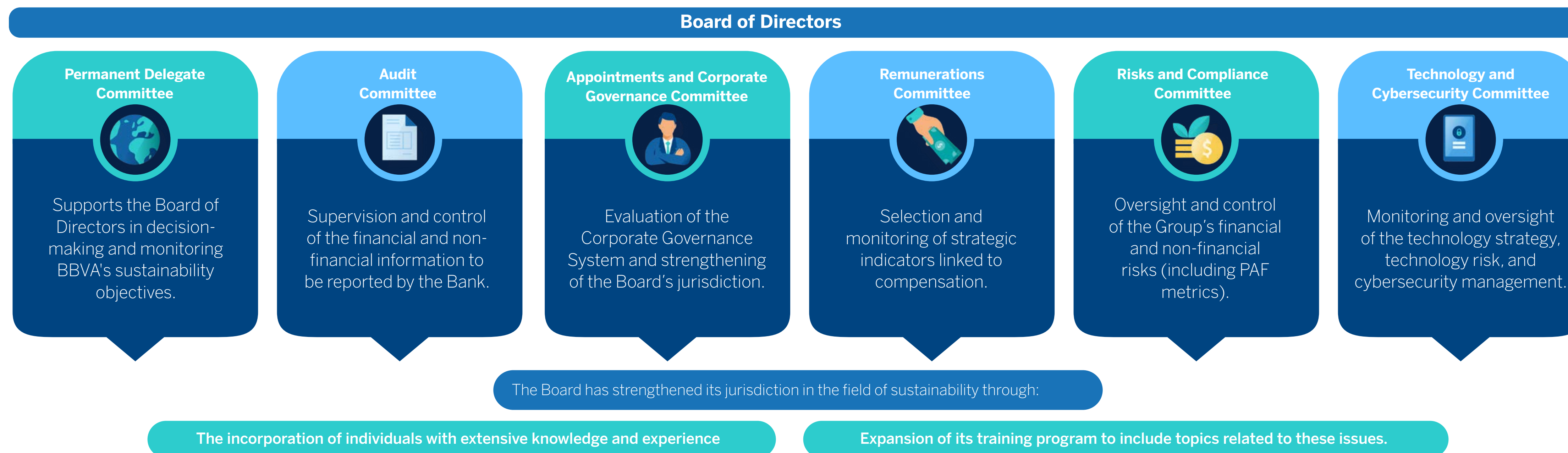
- 01.** Support clients in their transition to more sustainable business models by acting as a lever to encourage such behaviors or actions. For example, through the channeling of sustainable business related to decarbonization and energy transition, as well as contributing to clients' adaptation to climate change.
- 02.** Progressively incorporate opportunities and risks related to sustainability in its strategy, business, processes and risk management. This principle is materialized through the expansion of the sustainable product portfolio, as well as the consideration of transition climate risk in its operations.
- 03.** Ensure the direct and indirect environmental and social impact in the most relevant areas that its businesses and activities may generate, promoting positive impacts and reducing negative impacts. For example, by managing the impact of greenhouse gas (GHG) emissions from the financed portfolio and the services offered to clients.
- 04.** Respect the dignity of people and the human rights inherent to them in accordance with various commitments of broad national or international recognition to which it has adhered.
- 05.** Develop community investment programs and activities to address the most relevant challenges of the communities in which the Group is present, with the aspiration of creating opportunities for all.
- 06.** Involvement as an agent of social change together with other stakeholders (employees, shareholders, suppliers or society in general) with the aspiration to create opportunities for all, and to dedicate its competencies and business knowledge, capabilities and resources to this end. As part of this principle, BBVA provides training to raise awareness and education on sustainability for its employees and clients.

Sustainability Governance

Since 2019, the governing bodies of Grupo BBVA have established sustainability as a strategic priority. The Board of Directors focuses on integrating it into the Group's business and activities while managing the associated risks. It also sees sustainability as a significant business opportunity to drive growth strategy.

Sustainability is an integral part of Grupo BBVA's relationship with its clients and the internal processes carried out daily. Since 2021, BBVA México has adopted the sustainability strategy from the highest executive level of Grupo BBVA, with direct reporting to the head of the Global Sustainability Area (GSA), the CEO, and the Chairman of the Board on matters related to strategy and transformation.

The Board is supported by its specialized Committees to implement the sustainability strategy across the Group.



Local Sustainability Office

The Local Sustainability Office, as a centralizing unit, is responsible for establishing and managing the local sustainability strategy, aligning it with the global guidelines defined by the GSA and adapting them to the specific context of the geography. Its scope of action includes the coordination and effective communication of the sustainability strategy across the involved areas to ensure a common understanding of the set objectives, verifying their compliance in accordance with the principles established in BBVA's General Sustainability Policy. Additionally, the Local Sustainability Office is responsible for managing and controlling the sustainable mobilization KPI at BBVA México, ensuring the integrity and quality of the information for the fulfillment of the institution's sustainable business channeling objective.

Commitments

To support the transition of the financial system towards sustainability, BBVA has played an active role for over two decades in various global initiatives. Below are the main initiatives and forums related to sustainability in which Grupo BBVA and/or BBVA México participate:

Linked to general sustainability frameworks

• United Nations Global Compact, since 2002

BBVA has been aligning its operations and strategies with the ten principles of the Global Compact, which cover human rights, labor standards, environmental protection, and efforts against corruption. BBVA Mexico has been a signatory since 2004.

• Equator Principles, since 2004

BBVA is a signatory of the Equator Principles (EP), which establish standards for managing environmental and social risks in project financing.

• United Nations Principles for Responsible Investment (PRI), 2008

BBVA formalized its commitment to socially responsible investment by joining the PRI. BBVA Mexico has been a signatory since 2019.

• Women Empowerment Principles (WEPs), 2010

BBVA joined the WEPs. Since then, BBVA has launched various initiatives to promote gender equality and the empowerment of women in the workplace, market, and community.

• Principles for Responsible Banking, 2019

BBVA was one of the 28 founding banks of the Principles for Responsible Banking, promoted by the United Nations Environment Programme Finance Initiative (UNEP FI). BBVA Mexico has also been a signatory since 2019.

• Collective Commitment on Financial Health and Inclusion, 2021

BBVA was one of the founding banks of this initiative, which aims to promote universal financial inclusion and foster a banking sector that supports the financial health of all clients.

Strategic Alliances

BBVA México has established partnerships with international organizations operating in the country, local organizations, universities, and sustainability experts, among other key stakeholders. These collaborations aim to promote sustainability in various areas, such as climate change, sustainable mobility, sustainable finance, and financial inclusion, among others.

Some of our partners in 2024 included: AliaRSE, the Spanish Chamber of Commerce, Climate Finance Accelerator, Mexican Council of Sustainable Finance, British Embassy, Instituto Tecnológico Autónomo de México, Instituto Tecnológico de Monterrey, Global Compact Mexico, Mexican Carbon Platform, Reforestamos, and the Universidad Nacional Autónoma de México.

Associations

We are members of the following associations:

- American Chamber of Commerce of Mexico
- Asociación de Bancos de México
- Asociación Interactiva en Publicidad
- Asociación Mexicana de Instituciones Bursátiles
- Asociación Mexicana de Instituciones de Seguros
- Asociación Mexicana Factoraje Financiero y Actividades Similares
- Cámara Española de Comercio
- Cámara Japonesa de Comercio e Industria de México
- Capítulo Mexicano de la Cámara Internacional de Comercio
- Confederación Patronal de la República Mexicana
- Consejo de la Comunicación
- Consejo Nacional Agropecuario
- Instituto Mexicano de Ejecutivos de Finanzas



La Quebrada, Acapulco

Recognition

In 2024, our initiatives and achievements positioned us at the top of various rankings and earned us recognition from several institutions in Mexico, the Americas, and Europe.

Merco Corporate Reputation Rankings – Mexico

Merco Companies

We were recognized as the financial institution with the best reputation, ranking first in the sector and third overall among 200 companies evaluated.

Merco ESG

BBVA México was recognized as the financial institution with the highest Environmental, Social, and Governance (ESG) responsibility in Mexico. We ranked first in the sector and second overall among 100 companies evaluated.

Merco Talent

For the second consecutive year, we were recognized as the best financial institution in attracting and retaining talent, and ranked second overall among a total of 100 companies evaluated.

BBVA, Best Bank in Latin America

Euromoney

BBVA México was recognized as the Best Bank, Best Investment Bank, and Best Bank for Corporate Clients.

Stakeholders

We have identified our stakeholders in accordance with the AA1000 Stakeholder Engagement Standard, including all individuals or groups who interact in any way with BBVA México.

1 Shareholders

- 2 Legal Department
 - Shareholders' Meeting
 - Annual Report
 - Quarterly Financial Information
- 3 Investor relations:
<https://investors.bbva.mx/>

1 Employees

- 2 We are BBVA
 - Email (employee whistleblower channel)
 - Work environment survey
 - Internal reputation study
- 3 Talent & Culture
 - Corporate Responsibility and Reputation

1 Suppliers

- 2 Adquiras e-portal
<https://bbvaproveedores.mx/>
 - Complaints and suggestions mailbox
<https://bbva-suppliers.appspot.com/presencia-bbva>
 - Email
 - Satisfactory survey
- 3 Purchases

- 1 Stakeholders
 - 2 Dialogue channels
 - 3 Responsible areas
- Permanent
 - Annual
 - Periodic
 - Monthly
 - Quarterly

1 Clients

- 2 Branches
 - BBVA Hotline
<https://www.bbva.mx/personas/servicios-digitales/linea-BBVA.html>
 - Website
<https://www.bbva.mx/>
 - Press (newspapers, magazines, inserts, direct mail, television and radio, among others)
 - Satisfaction survey
 - Social media
 - Opinion studies
- 3 Wholesale and investment banking
 - Business development

1 Regulators

- 2 Committees
 - Forums
 - Meetings
 - Communication
- 3 Talent & Culture
 - Corporate Responsibility and Reputation
 - Risks
 - Regulatory compliance

1 Society

- 2 Fundación BBVA México website
<http://www.fundacionbbva.mx/>
 - Social media
 - Opinion studies
- 3 Fundación BBVA México
 - Quality
 - Corporate Responsibility and Reputation

It is important to note that the table above summarizes the interaction channels with each stakeholder group. However, throughout the document, we provide an account of initiatives and outcomes that involve ongoing dialogue with them. In the **Social Performance** chapter, we describe how we engage with clients, our employees and their families, as well as the community. Additionally, the Materiality Analysis annex outlines how they are considered in the identification of material topics.

Governance

This chapter presents our corporate governance structure, designed to ensure transparency and strategic decision-making aligned with the interests of stakeholders. We also address risk management, regulatory compliance, and the promotion of ethical business conduct.

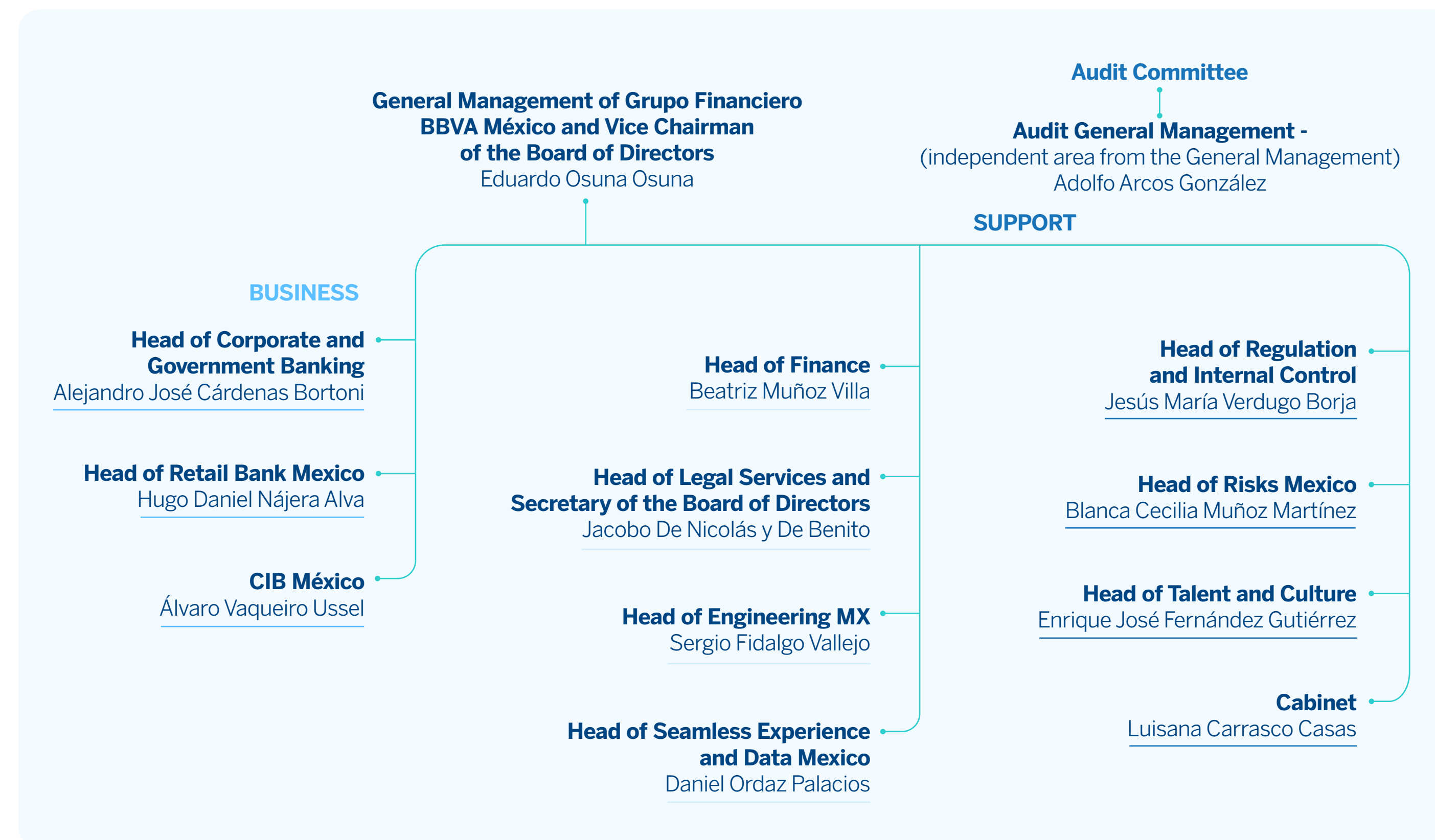
Tequila, Jalisco

Corporate Governance

Our governance system is designed to integrate fundamental principles, promote regulatory compliance, and manage both financial and non-financial risks.

Management Structure

Our management team is responsible for making strategic decisions, as well as implementing and overseeing the processes that ensure the optimal performance of Grupo BBVA México.



Islas Marietas, Nayarit

Structure of the Board of Directors

The governance of Grupo Financiero BBVA México is managed by its corporate governance bodies, including the Shareholders' Meeting, the Board of Directors, its delegated committees, the General Management, and other officers in accordance with the applicable legal framework.

Composition of the Board of Directors

According to Articles 180 and 181 of the General Law of Commercial Companies, the members of the Board of Directors are appointed by the Shareholders' Meeting, and they must meet the requirements established in Articles 35 and 37 of the Law to Regulate Financial Groups. Article Thirty-Four outlines the characteristics of the Audit Committee and the Corporate Practices Committee.

The management of BBVA México is entrusted to the Board of Directors, which is responsible for appointing committees and executives to establish the objectives, guidelines, and policies related to the organization and management of credit. These are later approved by the Board, in accordance with the guidelines of the Comprehensive Risk Management. The Board also reviews and approves, upon the proposal of the Audit and Corporate Practices Committee, the objectives of the internal control system and the guidelines for its implementation.

The Board of Directors defines the procedures that key executives must follow to keep Grupo Financiero BBVA México informed and updated on the financial,

administrative, operational, and legal situation of each of the financial entities and other entities controlled by BBVA México.

To prevent potential conflicts of interest between our employees, directors, and officers, we have a Code of Conduct approved by the Board of Directors. This document outlines the guidelines that must be followed to ensure that the actions of any person associated with Grupo Financiero BBVA México are aligned with the group's principles and values.

Board members must have technical qualifications, good standing, and a satisfactory credit history, as well as extensive knowledge and experience in financial, legal, or administrative matters, in accordance with Article 35 of the Law to Regulate Financial Groups to be part of the Board.

The Board is composed of 18 members, nine members and nine alternate members. Of these, four members and four alternates are independent directors, and three are women. The average tenure of BBVA México's board members is 8.8 years. 17% of the Board of Directors of GFBVA México is composed of women, and 83% by men.

100% of the male board members are over 50 years old. 67% of the female board members are over 50, and 33% are between 30 and 50 years old.



Board of Directors of BBVA México Financial Group

Jaime Serra Puche

- Chairman
- 17 years
- Fondo México, Vitro and Alpek

Vicente María Rodero Rodero

- Independent Member
- 12 years
- Does not participate in other boards

Arturo Manuel Fernández Pérez

- Independent Member
- 30 years
- Industrias Peñoles, Grupo Bal

Armando Garza Sada

- Alternate
- 6 years
- Grupo Alfa and Nemark

Ana Laura Magaloni Kerpel

- Independent Alternate
- 3 years
- Does not participate in other boards

Eduardo Osuna Osuna

- Vice-chairman
- 9 years
- Entities that are members of Grupo Financiero BBVA México

Jorge Saenz-Azcunaga Carranza

- Member
- 8 years
- Does not participate in other boards

Enrique de Jesús Zambrano Benítez

- Alternate
- 4 years
- Grupo Proeza, Alpek, ITESM

Patricia Espinosa Cantellano

- Independent Alternate
- 1 year
- Does not participate in other boards

Carlos Torres Vila

- Member
- 8 years
- Banco Bilbao Vizcaya Argentaria

Fernando Gerardo Chico Pardo

- Alternate
- 15 years
- PROMECAP, CARRIX

Alejandro Ramírez Magaña

- Alternate
- 11 years
- Cinépolis

Alejandra Palacios Prieto

- Independent Alternate
- Less than a year
- Does not participate in other boards

Onur Genc

- Member
- 5 years
- Banco Bilbao Vizcaya Argentaria

Rafael Salinas Martínez de Lecea

- Member
- 1 years
- Does not participate in other boards

Carlos Vicente Salazar Lomelín

- Independent Member
- 19 years
- Banco Bilbao Vizcaya Argentaria

Alejandro Mariano Werner Wainfeld

- Independent Alternate
- 3 years
- Does not participate in other boards

Juan Asúa Madariaga

- Alternate
- 6 years
- Does not participate in other boards

— Title — Seniority on the Board — Other boards in which he/she participates Sex⁵: — Woman — Man

Information as of December 31, 2024.

Thirteen Board members are of Mexican nationality, while the remaining members are foreign nationals. All of them possess extensive knowledge and experience in financial, legal, or administrative matters, have a satisfactory credit history, and demonstrate integrity.

⁵ At BBVA México, we report the sex of board members, not their gender. In accordance with applicable regulations, we do not have the necessary elements to report on the gender of board members or their belonging to minority groups.

Committees

The Board of Directors of GFBBVA México is composed of the following two committees:

Committee	Number of executive members	Number of non-executive members
Audit Committee	0	3
Corporate Practices Committee	0	3

Committees responsible for decision-making and managing impacts on economic, environmental, and social matters:

• Economic

General Management, Audit Committee and Corporate Practices, and the Board of Directors

• Social

General Management and, if applicable, the Board of Directors.

• Environmental

General Management and, if applicable, the Board of Directors.

- Aspects
- Responsibility

Remuneration

As compensation for their duties and for participating in each meeting of the Board of Directors, the directors of BBVA México receive an amount equivalent to the multiplication of the value of two fifty-peso gold coins (*centenarios*) by 1.53846⁶ for residents in Mexico, or by 1.33333 for residents abroad.

Additionally, the finance departments conduct an analysis to determine the inflationary effect on the directors’ emoluments, which are determined directly by the Shareholders’ Meeting.



⁶ The value of the “centenario” corresponds to the value at the time of the remuneration to the board members.

Risk Management

Organizational structure

BBVA México's General Risk Department reports directly to the Institution's General Management, thus guaranteeing its independence from the Business Units and allowing it the necessary autonomy to carry out its activities.

In general terms and considering the best national and international practices, three teams specialized in Credit Risk have been created, the first one targeting the Wholesale portfolio, with the functions of admission, monitoring and recovery. The second team focuses on the SME sector and the last one on the Individuals sector, both with the functions of admission and monitoring. The three teams are supported and complemented by an area dedicated to the management of recovered Non-Financial Assets (NFA). For the SME and Retail sectors, there is also a specific area that concentrates the recovery functions given the common characteristics and synergies involved in performing the function for these sectors. Also, the management of Market, Structural and Trust Risks are integrated into one Unit, in addition to other units specialized in risk management of non-banking businesses and asset management.

There is also *Advanced Analytics*, *Risk Solutions* and *Risk Transformation* to support the aforementioned units. *Advanced Analytics* addresses the specialized needs of the Risk areas in terms of methodologies and technologies. *Risk Solutions* ensures that the areas have the necessary technological resources to carry out their functions and leads the portfolio of projects in this area. Risk

Transformation seeks the efficient execution and continuous improvement of the Risk areas' processes.

The Portfolio Management, Data & Reporting Unit has been implemented for the preparation, monitoring and generation of reports for the management of the areas, as well as for the measurement of operational risk and loss management. This area is also responsible for disclosing information within the Risk area in strict compliance with national and international regulations.

In accordance with the regulatory requirements of the CNBV regarding the disclosure of the policies and procedures established by credit institutions for Comprehensive Risk Management, the measures implemented for this purpose by BBVA México's management, as well as the relevant quantitative information, are presented below.

Qualitative information

Participation of corporate bodies:

The risk governance model in BBVA México is characterized by the direct involvement of its corporate bodies, both in establishing the risk strategy and in the continuous monitoring and supervision of its implementation.

• **The Board of Directors of BBVA México approves, at the proposal of the Risk Committee,** (i) the objectives, guidelines and policies of Comprehensive Risk Management, and any potential modifications, (ii) the global risk exposure limits and, where appropriate, the Specific Risk Exposure Limits, considering the Consolidated Risk, broken down by business unit or risk factor, as well as, where appropriate, the Risk Tolerance Levels, (iii) the special cases or circumstances in which both the Global Risk Exposure Limits and the Specific Risk Exposure Limits may be exceeded, (iv) the Capital Adequacy Assessment including the capital estimate and, where applicable, the capitalization plan, and (v) the Contingency Plan and its amendments.

• **The Delegate Risk Committee of the Board of BBVA México approves:** (i) the Specific Risk Exposure Limits and Risk Tolerance Levels, and liquidity risk indicators, (ii) the methodologies and procedures to identify, measure, monitor, limit, control, inform and disclose the different types of risk to which BBVA México is exposed, and their potential modifications, (iii) the models, parameters, scenarios, assumptions, including those related to stress tests, which are used to conduct the Capital Adequacy Assessment and which will be used to carry out the valuation, measurement and control of the risks proposed by the Comprehensive Risk Management Unit, which must be in accordance with BBVA México technology, (iv) the methodologies for the identification, valuation, measurement and control of the risks of new transactions, products and



Teotihuacán, Estado de México

services that BBVA México intends to offer to the market, (v) the correction plans proposed by the CEO, (vi) the evaluation of the aspects of Comprehensive Risk Management, and (vii) the level of effectiveness that the mechanisms of validation of the security elements of the identifications presented by potential clients, as well as the technology to carry out the biometric recognitions contemplated in the law.

It also approves other activities in accordance with applicable regulations and those delegated to it by the Board of Directors of BBVA México.

Policies and Procedures:

There are risk manuals that reflect the strategy, organization, operational framework, technological framework, methodological framework and regulatory processes according to the needs of each procedure or policy of the Comprehensive Risk Management of BBVA México.

A risk training and regulatory disclosure program is carried out, including defined and delimited third-party liability.

Tactical decision making:

The management model of BBVA México ensures the independence of the Comprehensive Risk Management Unit. It establishes monitoring processes through reports and alerts to timely detect deterioration and deviations from business objectives and the limit structure defined by type of risk.

Regarding the risk appetite, the different risk units participate in the preparation of the Risk Appetite that BBVA México is willing to assume to achieve its business objectives and that must be submitted in general terms and particular exposures and sub-limits by the Risk Committee to the Board of Directors, for approval, where appropriate.

Appropriate authorization processes are carried out for new products and/or services that involve risk for BBVA México, including ratification of the new product and/or service by the Risk Committee.

Tools and analytics:

Continuous measurement of credit, market and liquidity risks under consistent methodologies and parameters. Budgets are prepared for these metrics, which serve as the axis of direction for risk management.

The reports analyze and monitor the risks incurred by the different business units of BBVA México. This monitoring considers Risk Metrics, Risk Appetite, Main Concentrations, Compliance with Regulatory Limits, Credit Stress Analysis, Calculation of Regulatory Capital Requirement, Structural Risks, Market Risks, Liquidity Risk, Operational Risk and Legal Risk.

The methodologies and parameters used to measure risks are periodically calibrated and submitted for approval to the appropriate authorities.

Periodic processes of sensitivity analysis, tests under extreme conditions, as well as review and calibration of models are carried out.

Methodologies for the monitoring and control of operational and legal risks are also established in accordance with international standards.

Information:

Information, as an essential pillar in risk management, is used to carry out early management through the definition and establishment of early warning indicators and metrics that make it possible to anticipate movements –positive and negative– in the risk profile (clients, portfolios, products, asset classes), prevent deterioration and point out deviations and potential threats, in all risks, by all defined axes, in all its phases (current, impaired and in recovery), at all organizational levels of the function (risk units in the business areas, corporate area and specialist areas) and corporate bodies, ensuring compliance and coherence with regulatory requirements in this area.

It ensures that the data used in the preparation of the reports come from unified sources by type of risk, reconciled, traceable, automated to a greater extent (or if they are manual, have controls), with a single definition, guaranteeing the frequency, distribution and confidentiality of reporting, among other aspects.

Technological Platform:

The source and calculation systems for risk measurements undergo regular reviews, and a process of continuous improvement is implemented to ensure the quality and adequacy of data. The objective is to strive for the automation of processes wherever feasible.

Audit:

Annually, Internal Audit, in compliance with the obligations set forth in the General Regulations applicable to Credit Institutions (*Circular Única de Bancos*, CUB), performs an Comprehensive Risk Management Audit, in accordance with the legal provisions applicable, for subsequent filing with the CNBV. The recommendations of each of the audits performed are followed up periodically by the Audit Committee delegated by the Board of Directors.

Also, audits of compliance with the Banking Law, the CUB and other legal provisions applicable to BBVA México are performed by independent experts, through which it has been concluded that the models, systems, methodologies, assumptions, parameters and risk measurement procedures comply with their functionality in accordance with the characteristics of the operations, instruments, portfolios and risk exposures of BBVA México.

BBVA México considers that, to date, it fully complies with the Risk Management provisions. Also, it continues with projects to improve measurements and limitations, process automation and methodological refinements.

Methodological framework:

BBVA México's balance sheet is visualized, for risk purposes, as follows:

a) Market risk:

- **Trading and investment portfolios.** Negotiable financial instruments, reports and operations with derivative financial instruments for trading purposes.
- **Structural Balance Sheet.** Financial instruments receivable or for sale, financial instruments to collect principal and interest and derivative financial instruments for hedging purposes to manage the structural risk of interest rates and exchange rates, as well as other banking positions of the balance sheet such as loans, deposits, issuances, among others.

b) Credit risk:

- **Companies and Corporations.** Traditional loan portfolio, including small and medium-sized companies, as well as exposures for investments in issuances as counterparties in derivative financial instruments.
- **Consumer.** Credit cards, financing plans.
- **Mortgage.** Mortgage portfolio.

c) Liquidity risk:

- **Banking business.** With on- and off-balance sheet positions, including loans, traditional deposits, securities investments, derivatives, wholesale financing, etc.

Also, if there is a contractual obligation, the monitoring and control of the liquidity risk of the banking business integrates the liquidity that may be required by its subsidiaries, entities belonging to the same financial group or relevant related parties and the liquidity that the banking business itself may require from any of the aforementioned entities or related parties.





Compliance

Compliance System

The Compliance function is contained in the System and Statute of the Compliance Function of Grupo BBVA México, which consists of a series of elements that together prevent the risks associated with Anti-Money Laundering, Conduct with Clients, Corporate Compliance, which monitors the standards of ethical behavior expected in the Group, the Protection of Personal Data in our possession and the conduct to be observed in the Securities Market.

This is achieved through compliance programs that include the adequate identification of risks, the design of Policies and Procedures, communication actions, training and the governance model that supervises the application of the Programs in order to establish the standards of ethical behavior to conduct the daily activities and mitigate the eventual risks that may appear.

The aforementioned statute has the following elements that regulate the framework of action of the Compliance Department within Grupo BBVA México.

Grupo BBVA México is aligned with the provisions of the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and the Global Compact, as part of its commitment to ensure respect for the dignity and rights of all people through the creation of a favorable environment that preserves their well-being and contributes to the integral development of societies in which it operates, helping to generate sustainable actions for the welfare of these communities.

Integrity Program

In 2024, the Integrity Program was carried out with the aim of strengthening the Culture of Integrity within Grupo BBVA, positioning integrity as the guiding principle in the way we understand and carry out our activities, in full compliance with the Code of Conduct, Internal Regulations, and applicable laws.

On September 26, 2024, the second edition of “Integrity Day” was held, featuring a variety of activities and initiatives across different areas of Grupo BBVA. For the first time, the event included the awarding of a Medal of Merit in Integrity to employees who presented innovative proposals on how to strengthen integrity within the Group.

The day also featured a keynote lecture by psychotherapist Mario Guerra, which helped employees at all levels reflect on and deepen their awareness of the importance of integrity in both corporate environments and their personal lives.

In particular, a communication campaign was launched to reinforce the prevention of behaviors related to harassment and sexual harassment—identified as zero-tolerance conduct—through a special episode of the #DoTheRightThing podcast.

Code of Conduct

On December 11, 2024, the Board of Directors approved the new version of **BBVA's Code of Conduct**, which sets forth the expected standards of behavior and ethical conduct for all members of the Group.

In compliance with current applicable regulations, this updated Code notably incorporates the concept of internal fraud and observable behaviors, which—if detected—are considered zero-tolerance practices for Grupo BBVA. Additionally, it includes new guidelines detailing obligations related to preserving the confidentiality of user transactions, in line with the Group's current needs and the social context in which it operates.

BBVA's Code of Conduct represents an ethical commitment to its main stakeholders, as it seeks to promote principles of upright behavior throughout the organization, to maintain the highest standards of integrity and honesty. Strict standards of conduct are established for the development of Grupo BBVA México's activities, focused on safeguarding client information in accordance with legal provisions, based on four key pillars:

Conduct with the client

Conduct with our colleagues

Conduct with the company

Conduct with society

On the training front, and with the aim of ensuring that all employees understand and are aware of the importance of the Grupo BBVA's Code of Conduct, the entire workforce has been enrolled in the related course, achieving a 98% completion rate. The course remains available on Campus BBVA for all new hires joining the Group.

Emotional Support Hotline

Specifically, we reinforced measures for preventing behaviors related to sexual harassment and bullying, maintaining a zero-tolerance policy. Additionally, we promoted awareness of the emotional support hotline, a dedicated channel established to provide specialized assistance to employees experiencing harassment or domestic violence.

The hotline is available 24/7, 365 days a year, by calling 55 5621 4357 and selecting Option 3. Throughout the year, this initiative is visible in various locations within the corporate buildings and is also published on the "Somos BBVA" portal.

Integrity Tools

As an additional effort to consolidate a culture around anti-corruption and conflict of interest prevention, the Corporate Tools were launched to:

• **The Conflict of Interest Statement:** the tool was disseminated in a first phase with communication aimed at management-level employees for the declaration and/or management of conflicts of interest. The second phase for the rest of the organization was gradually disseminated during 2024 to all Group employees.

• **The Register of Gifts and Events,** which aims to keep a record of the receipt or delivery of gifts to Group employees, with special focus on those gifts and/or events that are aimed at or involve public officials, in accordance with our Anti-Corruption Policy.



Whistleblower and Consultation Channels

Grupo BBVA provides all its employees with access to the Whistleblower Channel and the Consultation Channel, which remain active and are also available to clients, suppliers, and employees who wish to report any potential breaches of the Code of Conduct, regulations, or practices contrary to applicable law. These channels are accessible 24/7, 365 days a year.

The channels are:

Whistleblower Channel:

Hotline: Whistleblower Channel
<https://www.bkms-system.com/bbva>

Consultation Channel:

Hotline: Consultation Channel
<https://www.bkms-system.com/consultas>

During 2024, we had a 15% increase compared to the previous year in the number of reports received, which shows that the Group's employees continue to trust that the Whistleblower Channel is an effective means to report any non-compliance.

A total of 2,116 reports were received through the Whistleblower Channel, which were classified as follows:



If any situation evaluated warrants disciplinary action, it will be conducted in accordance with BBVA's disciplinary framework and the relevant legal provisions.

Business Conduct

Anti-corruption and Bribery

We provide our employees with a regulatory anti-corruption course, which is updated every three years. 100% of the workforce is required to complete this course. During 2024, 6,356 employees were trained and informed about BBVA México’s General Anti-corruption Policy⁷.

Breakdown of BBVA México employees who completed the General Anti-corruption Policy course of Grupo BBVA México in 2024⁸.

Labor Category	Women	Men	
Executive Level (CEO, Divisional Chief Officers, and Functional Managers)	7 (1%)	17 (2%)	24 (2%)
Executives (Managers, Heads-Leaders, and Coordinators)	430 (7%)	752 (9%)	1,182 (8%)
Administrative (Analysts, Administrative Assistants, and Assistants)	1,126 (12%)	1,652 (18%)	2,778 (15%)
Unionized (Workers)	1,330 (16%)	1,042 (20%)	2,372 (18%)
Total by gender	2,893 (12%)	3,463 (15%)	6,356 (13.18%)

Anti-Money Laundering and Terrorist Financing

Strategies

Grupo Financiero BBVA México’s commitment to Anti-Money Laundering (AML) and Counter Terrorism Financing (CTF) is a priority objective for the company. To preserve the well-being of the communities in which it operates, Grupo Financiero BBVA works actively in the fight against drug trafficking, terrorism and other forms of organized crime. The strategy is summarized in the protection of the client, the employee and the bank, based on a timely and effective management in the area of AML/CTF and the emerging and associated risks.

Functions

The main AML functions are as follows:

- Establish policies and procedures within the control and governance framework defined by the Institution.
- Establish corporate criteria and procedures aimed at mitigating the risk of its products and services being used for criminal purposes.
- Design strategies to prevent, detect and report transactions with resources of illicit origin.
- Design and implement an organizational structure with the necessary resources to manage this function and a clear assignment of responsibilities.

- Create a regulatory body that determines the obligations for AML/CTF, with special emphasis on Know Your Client (KYC) measures.
- Implement measures for monitoring and filtering clients and their operations, aimed at identifying potential suspicious activities and ensuring their reporting to the competent authority.
- Collaborate with government agencies.
- Continually strengthen the international sanctions program.
- Serve as a consultative body within BBVA regarding the application of rules, criteria, and procedures related to the prevention of money laundering and terrorist financing.
- Execute annual communication and training plans for employees, which are designed by the Asociación de Bancos de México (ABM), based on the level of exposure of each group to the risk of money laundering and in order to provide them with the necessary skills to comply with applicable regulations.

In this manner, Grupo Financiero BBVA México is dedicated to serving as an internal consultation body to ensure the implementation of rules and procedures regarding AML/CTF matters.

⁷ The anticorruption policy is part of the Grupo Financiero BBVA México’s Code of Conduct, which is shared with all company directors and is approved by the Board of Directors at least once a year.
⁸ When Grupo BBVA’s Anticorruption Policy course is updated, it is sent to all active employees. In the years when it is not updated, it is only sent to new hires. The course was updated in 2023, which is why only 6,356 employees were trained and informed in 2024.



Hierve el Agua, Oaxaca

Relevant Policies, Programs, and Initiatives 2024

Two extensions of regulations sent from the Global AML Unit were carried out through an adherence and a transposition, which were incorporated as part of the internal AML/CTF regulatory stock, under the following terms:

- **AML Country Risk Procedure (adherence):** establishes the principles and aspects to be considered for the development and implementation of the geographic risk model related to Money Laundering and Terrorism Financing.
- **Procedure for the Admission and Maintenance of Relationships with Virtual Asset Service Providers (VASPs) (transposition):** sets out the guidelines applicable to the admission, identification, and handling of corporate clients engaged in the buying and selling of virtual assets, commonly known as Virtual Asset Service Providers (VASPs), as well as the application of enhanced due diligence measures.

Training on AML/CTF

The training of employees, members of the Board of Directors and Executives in AML/CTF includes the disclosure of policies for the identification and knowledge of the client and user, as well as the criteria, measures and procedures for due compliance with the applicable provisions on the subject; the dissemination of the provisions and their modifications.

The evolution of our training in this area is shown below:

AML/CTF Training	2022	2023	2024
Participants in Training Activities	39,565	42,969	45,814
People who received specialized training (including the AML/CTF team)	371	384	408
Executive Committee and Board of Directors	31	31	31

Supplier Relationship Management

Our supply chain consists of national and international suppliers from various sizes and economic sectors, though most operate within the country. Key supplier categories include hardware and software acquisition, consultancy services, outsourced services (such as cleaning and security), civil works, advertising agencies, marketing, licensing, events, among others.

The nature of commercial relationships with our suppliers is managed through one-off or recurring procurement processes, depending on the specific needs. Depending on the value and type of service, contractual arrangements are formalized either through legal agreements or general terms and conditions in accordance with internal regulations.

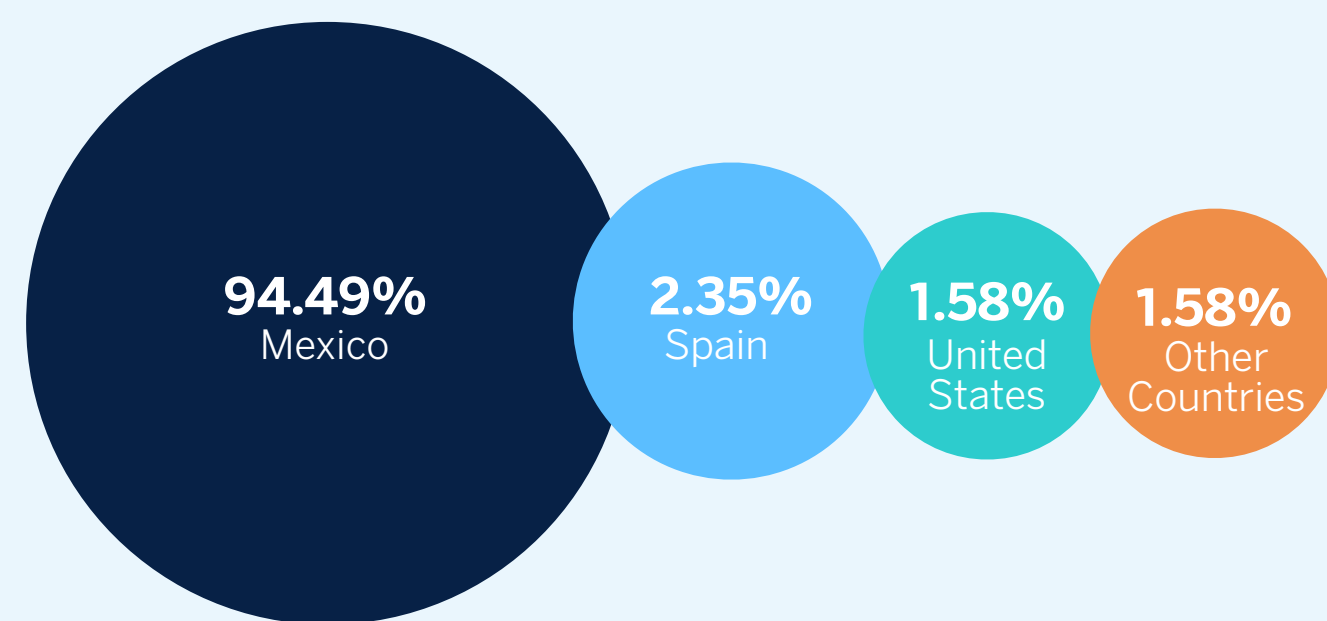
Grupo BBVA has implemented a Supplier Code of Ethics across Procurement units in all countries where it operates, including Mexico. This code sets minimum standards for ethical, social, and environmental conduct that suppliers must follow when providing goods and services. Our commitment to anti-corruption is reflected in this same Code. In 2024, a communication regarding anti-corruption policies and procedures was sent to 708 national and 44 international suppliers of BBVA México.

We have a Supplier Code of Ethics, which can be accessed [here](#).

BBVA México 2024 Suppliers

Estimated number of suppliers in the entire supply chain: **7,718**

Geographical location of suppliers:



Estimated monetary value of payments to suppliers: **Over 72 billion pesos**

Evaluation of BBVA México Suppliers

Grupo BBVA provides its suppliers with clear and transparent information during procurement processes to ensure compliance with legal requirements, taking

into account labor and environmental aspects, respecting human rights, and promoting the demand for products and services with social responsibility attributes.

As part of supplier management, the Group has various mechanisms and regulations in place, such as the General Procurement Principles, the Supplier Evaluation Process, and the Corporate Policy for the Procurement of Goods and Contracting of Services, which define the essential guidelines that all suppliers must follow in their interactions with any company or entity of the Group.

Currently, the supplier evaluation process at BBVA México includes the following modules:

Evaluation Modules

- Anticorruption and Anti-Money Laundering
- Reputational Risk
- Concentration and Country Risk
- Financial
- Legal
- Tax
- Laboral
- Customer Protection
- Personal Data Protection
- Sustainability

Based on the Bank's internal regulations, in order to work with BBVA, suppliers must successfully go through an evaluation process to identify the level of associated risk (low, medium, or high) and verify that they meet the required standards. The final outcome for suppliers will be "Approved" or "Not Approved," which will determine the continuity of business with the evaluated suppliers.

During 2024, we obtained the following results regarding supplier evaluations:

7,718
active suppliers at
Grupo BBVA México

4,777
suppliers that entered
the evaluation process

3,587
"approved" suppliers

752
suppliers with whom
a relationship was
started in 2024

100%
percentage of purchases from
suppliers who participated in
the evaluation process in 2024

1,190
suppliers who did not pass the
evaluation process in 2024
("not approved")

162
suppliers evaluated based
on environmental and
social criteria

As part of our commitment to a responsible value chain, we continue integrating ethical, social, and environmental factors into our supply chain. In 2024, of the 752 new suppliers with whom we established a relationship, 162 were evaluated based on environmental and social criteria; that is, 22%.

Additionally, in 2024, aligned with Grupo BBVA strategy, we included the sustainability module in the supplier evaluation process.





Human Rights

Due Dilligence

Grupo BBVA aspires to contribute to the respect for human rights. To this end, it frames this commitment within the Group's **General Sustainability Policy** and aligns it with its **Code of Conduct** (both documents approved at the highest organizational level by the General Management and the Board of Directors, respectively). In this regard, the policy is aligned with the International Bill of Human Rights, the Guidelines of the Organization for Economic Cooperation and Development (OECD) for Multinational Enterprises, and the fundamental conventions of the International Labour Organization (ILO), among others.

Specifically, as outlined in the General Sustainability Policy, Grupo BBVA ensures compliance with all applicable laws and the respect for internationally recognized human rights in all its relationships with employees, clients, shareholders, suppliers, and, in general, with the communities where it conducts its business and activities.

Grupo BBVA identifies the social and labor risks that arise from its activities in the various areas and countries in which it operates, including Mexico, in order to manage the potential impacts generated. This is done through the institution's regular risk management processes or through existing standards and processes that incorporate a human rights perspective, such as the Equator Principles, for example.

Human Rights Due Diligence Process

In line with all of the above, Grupo BBVA has carried out two global Human Rights Due Diligence exercises since 2018, aimed at preventing, mitigating, and remedying potential human rights impacts (such as human trafficking and forced labor, child labor, freedom of association and collective bargaining, equal pay, or discrimination).

Through these exercises, Grupo BBVA has analyzed the following aspects:

- Identification of the main issues or potential impacts of its operations.
- Improvements within Grupo BBVA to try to prevent and mitigate these impacts.
- The availability of channels and processes that provide appropriate remediation mechanisms for those affected, in the event of a violation.

As a result, the Human Rights Action Plan was developed and published, outlining the actions to be carried out by Grupo BBVA in this area in the following years.

Similarly, the global due diligence processes were replicated in Spain, Mexico, Turkey, Argentina, Colombia, Peru, Uruguay, and Venezuela. In 2021, each country prioritized the issues with the greatest impact and frequency, based on the

country's social and governmental practices, as well as the interviews conducted with management areas and global risk control specialists.

As a result, each country developed its own action plan. To ensure effective monitoring, a semi-annual evaluation of the local action plans was carried out. Among the strategies adopted to mitigate risks, the strengthening of key procedures at the local level was included to implement the global policies established, in addition to the interviews held with management areas and global risk control specialists.

In this regard, using these exercises, the Group's internal processes, actions, and policies, among others, address and mitigate the potential occurrence of the following issues: human trafficking and forced labor, child labor, freedom of association and collective bargaining, equal pay, and discrimination.

For the identification and evaluation of impacts, the Group has developed an internal taxonomy that assesses 28 human rights issues grouped into six thematic blocks: Employment conditions, projects and products (focusing on large corporate clients), supply chain, customer well-being, respect for communities, and cross-cutting issues (such as data protection and the impact of new technologies on human rights).

It is worth noting that nine of these issues are included in the “employment conditions” thematic block, which covers topics related to internal staff, such as combating labor and wage discrimination, fair hiring and compensation practices, labor rights and relations, and health and safety. Additionally, three issues in the aforementioned taxonomy address aspects related to customer well-being, including accessibility, service, safety, and respect. In both cases, for employees and clients, special attention was given to ensuring that policies related to these matters align with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

For each of the 28 issues, an assessment was conducted regarding:

• **Inherent Risk:**

Based on the severity of the impact and the frequency of occurrence of each issue.

• **Residual Risk:**

Evaluating the mitigating factors available to Grupo BBVA to manage each issue. In this identification and evaluation phase, potential negative impacts on stakeholders were considered, such as the company’s own employees (with a focus on women), suppliers or subcontractors, clients, as well as indigenous populations and local communities.

In 2024, the progress of the 2021-2023 Human Rights Action Plan continued to be monitored.

To assess the availability of grievance mechanisms, the main channels of grievance available to stakeholders were analyzed. The evaluation of these channels was carried out according to the effectiveness criteria set out in Article 31 of the United Nations Guiding Principles on Business and Human Rights: legitimate, accessible, predictable, equitable, transparent, rights-compatible, sources of continuous learning, and based on participation and dialogue with stakeholders.

It is important to highlight that Grupo BBVA, including BBVA México, has a Whistleblower Channel that allows any stakeholder to report, confidentially and anonymously if preferred, behaviors they believe are directly or indirectly related to human rights.

Specifically, the Whistleblower Channel is the means available to all employees to report situations of harassment when they believe such an incident has occurred. Grupo BBVA is committed to taking proactive, effective, and firm action to prevent, detect, correct, and sanction any form of harassment. To this end, it has protocols and procedures in place for employees to follow. Learn more in the Whistleblower **Channel and Inquiry Channel** sections.



Cuatro Ciénegas, Coahuila

Financial Performance

BBVA México continues to trust in the potential of the country. In this chapter, you will learn how it drives the growth and banking inclusion of the productive sector so that Mexican families and businesses can achieve their goals.

Financial Performance

BBVA México's commitment to driving national growth and development is demonstrated through its continuous efforts to expand access to credit and foster a culture of savings. In this new phase, our mission is to make opportunities more accessible to all by offering innovative, personalized financial solutions tailored to meet the diverse needs of each segment.

In 2024, we built on decades of transformation, achieving a historic milestone by integrating over 32 million customers into the country's financial system. This accomplishment highlights our strong solvency and robust liquidity, which have been pivotal in driving both economic and social progress. Throughout, we have maintained a rigorous focus on asset quality and cost management. Our strategy, centered on digitalization, innovation, and sustainability, has been the cornerstone of this success.

BBVA México's growth and achievements stem from our unwavering commitment to continuous investment in development and innovation, equipping us to tackle the challenges of a Mexico brimming with opportunities with strength and resilience.

As we look toward 2025, we reaffirm our dedication to delivering exceptional service to families, individuals, businesses, and governments. We will keep transforming the banking experience with a customer-centric approach, streamlining processes to be more agile, secure, and efficient, while harnessing global trends to create a more inclusive and sustainable society.

Activity Evolution

BBVA México maintained a positive trajectory throughout the final stretch of 2024, driven by strong commercial activity and a resilient economy, achieving growth in both its wholesale and retail credit portfolios. By the end of December, the total credit portfolio reached 1,912.5 billion pesos, reflecting a year-on-year increase of 15.8%.


Through close collaboration with society, businesses, and individuals, BBVA México successfully consolidated a market share of over 25%, according to the National Banking and Securities Commission (CNBV) as of December 2024. This achievement reaffirms its commitment to providing quality services, innovative products, and cutting-edge technology, offering opportunities that foster economic and social development in the country.

Support for the country's productive sector has been key, with the wholesale portfolio—which includes loans to businesses, government, and financial institutions—surpassing one trillion pesos for the first time. The business segment, which accounts for 76% of the wholesale portfolio, saw a remarkable annual growth of 21.3%. This growth was fueled by effective commercial strategies and the positive nearshoring investment climate. To capitalize on this trend, BBVA México has strategically opened a new office in Houston, focused on providing investment advisory services and offering a range of financial solutions.

BBVA México has established itself as the leading bank in supporting small and medium-sized enterprises (SMEs). As of December 2024, the SME loan portfolio reached 135,532 million pesos, reflecting a year-over-year growth of 21.4%. Compared to December 2023, loan origination increased by 25.7%. A key driver of this



Punta Cometa, Oaxaca



success has been the “Banco de Barrio” program, designed to deliver personalized service to SMEs. Since its launch in July 2020, the program has deployed over 3,900 specialized advisors, helped bring 402,421 new microenterprises into the banking system, and enabled the installation of 285,618 point-of-sale terminals—supporting local businesses and helping them thrive.

In the individual segment, BBVA México also posted strong results. In 2024, the bank issued 2.5 million new credit cards, bringing the total outstanding balance to 199,177 million pesos—an annual increase of 13.6%.

Meanwhile, payroll and personal loans reached 216,897 million pesos, also reflecting a 13.6% year-over-year growth.

In the automotive sector, BBVA México delivered outstanding performance with a 29.9% increase in new loans, financing 155,803 vehicles in 2024. This strong activity brought the total outstanding balance to 67,889 million pesos and secured a 22.8% market share, according to the CNBV—underscoring the bank’s leadership in the automotive financing market among commercial banks. Throughout the year, BBVA México strengthened its position by signing business agreements with several automakers, including BYD, Neta Auto, and Great Wall Motor, among others.

In the housing finance segment, BBVA México also maintained its leadership, originating one out of every four mortgages within the commercial banking system, based on CNBV data. This growth reflects the bank’s ongoing commitment to social development by helping thousands of families access homeownership and supporting the country’s broader progress.

BBVA México continues to strengthen its position as the leading institution in promoting savings, fostering the financial well-being of its clients through a wide range of tailored products and initiatives. As a result of these efforts, total banking deposits (demand and time deposits) increased by 7.3% year over year. According to the latest data from the CNBV, Grupo Financiero BBVA México holds a standout market share of 23.2% in total deposits.

Demand deposits rose by 7.1% compared to the previous year, while time deposits reached a total balance of 280,748 million pesos. This performance has contributed to maintaining a solid funding mix, with low-cost deposits accounting for 85% of the total—a clear indicator of the bank’s financial strength and customer trust.

On the other hand, the high-interest-rate environment has driven customer preference toward alternative products such as investment funds, which reached a record balance of 1,002,560 million pesos—an impressive 25.6% year-over-year growth. As a result, BBVA Asset Management México has solidified its position as the country’s leading fund manager, holding a 24.7% market share as of December 2024 (source: AMIB).

This performance underscores BBVA México’s ongoing commitment to strengthening its leadership in the financial sector by offering financial solutions that are well aligned with the current economic landscape and evolving customer expectations.

Evolution of Results

BBVA México delivered strong results, posting a cumulative net profit of 107,422 million pesos. This performance was primarily driven by a solid increase in net interest income, fueled by growth in the most profitable lending portfolios and effective management of funding costs. Additionally, non-interest income, such as fees and trading gains, also contributed positively. This was supported by a higher level of transactional activity, which translated into solid fee income. The insurance and pension business also posted improved results, thanks to strong investment portfolio performance and a rise in premiums issued.

In 2024, BBVA México’s cumulative net interest income reached 240,081 million pesos, marking a 9.6% increase compared to 2023. This growth was primarily driven by a 12.8% rise in interest income, supported largely by the solid commercial performance of the banking business, with a focus on the most profitable segments. Additionally, the insurance and pension businesses posted strong results, with higher interest income fueled by the effective placement of issued premiums. This performance was achieved while maintaining strict control over funding costs, underscoring the Group’s disciplined financial management.

In 2024, net fee income reached 44,829 million pesos, representing a 15.9% year-over-year increase. This strong performance was largely driven by higher banking commissions from credit and debit card usage, supported by increased transaction volume, billing, and robust consumer activity in retail segments. Additionally, investment fund fees posted solid results, contributing significantly to the overall growth.

Operating and administrative expenses totaled 93,207 million pesos in 2024, reflecting a 10.5% increase compared to 2023. This rise was mainly attributable to higher personnel, administrative, and operational costs, including the hiring

of over 1,900 new positions focused on engineering and technology, in line with the institution’s digital strategy.

BBVA México maintained a low efficiency ratio—measured as expenses over income—of 31.5% as of December 2024, a level that compares very favorably with the rest of the financial system.

The resilience of our results is a testament to the effort and dedication of all our employees, who rose to the challenge of a complex environment each day, delivering consistent service and the best possible experience for our clients.

Relevant Information

December 2024 (Financial Groups)

Indicators (%)	GFBBVA México	Market*
Return on Equity (ROE)	27.1	19.7
Net Interest Margin (NIM)	6.8	5.4
Efficiency Ratio	31.5	40.7
Delinquency rate	1.6	2.0

* Financial Groups Market include: BBVA, Banorte, Inbursa, HSBC, Scotiabank, Santander and Citibanamex. Latest available information.

General Multiple Banking Indicators (CNBV Data)

Indicator	December 2024
Total Multiple Banking Institutions	51
Branches	11,809
Employees	282,393
Total Banking Assets (million pesos)	15,195,392
GDP constant (million pesos)	34,240,947
% of GDP	44.4%
Total gross banking portfolio (million pesos)	7,521,296
% of GDP	22%
Traditional deposits (million pesos)	8,605,637
Demand	5,718,998
Term	2,454,814
Securities	403,472

Relevant Information

Relevance of Grupo Financiero BBVA México in the economy

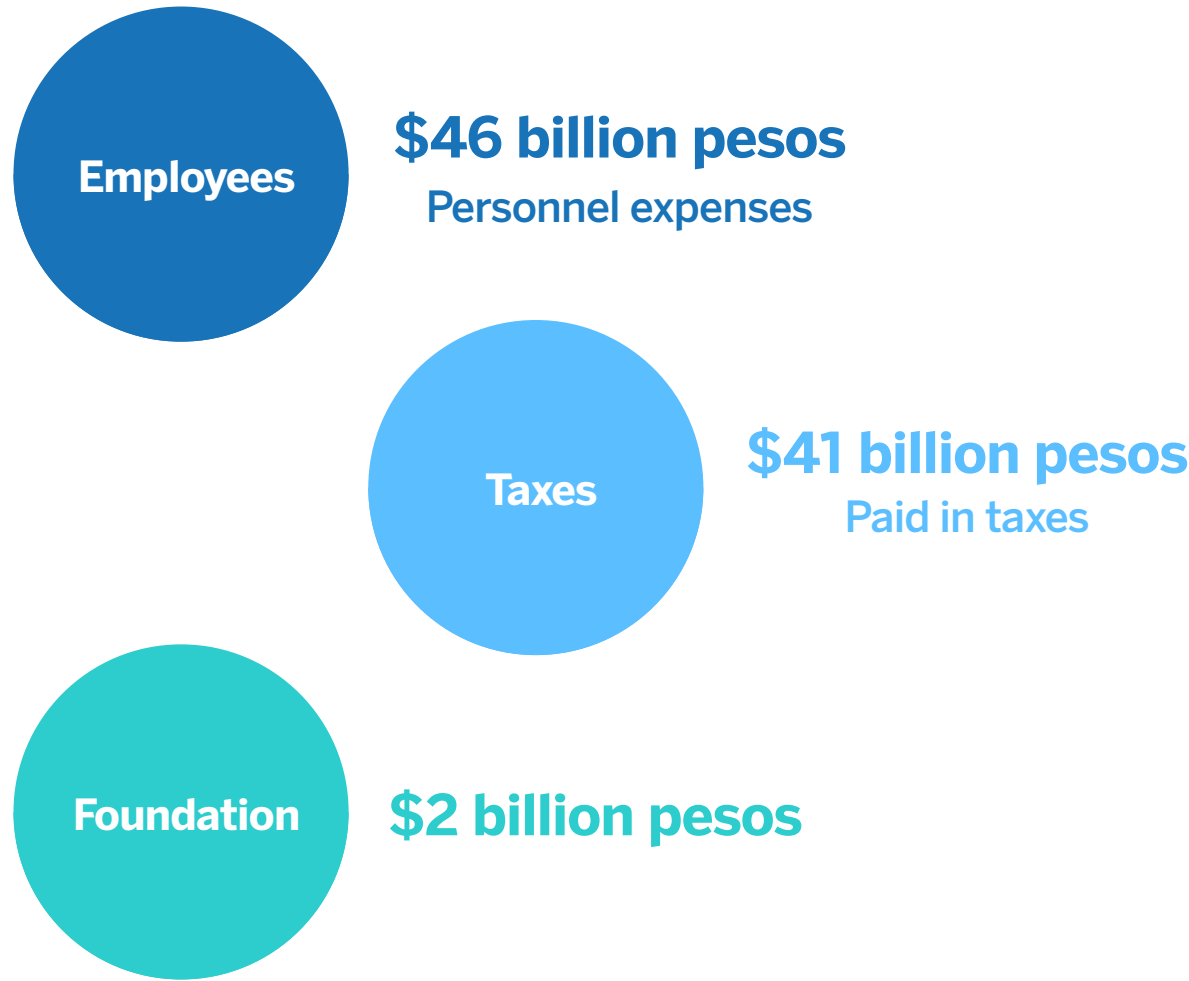
Indicator	December 2024
Total assets (million pesos)	3,822,153
Performing portfolio	1,912,501
Market share (performing portfolio)	25.3%
Traditional deposits (million pesos)	1,961,883
Market share (deposits)	23.2%
Traditional deposits / Total assets	51.33%

Valor económico añadido (EVA)

Indicador	2022	2023	2024
Gastos de personal	31,820	40,567	46,255
Gastos por intereses	62,862	101,751	122,278
Gastos administración y operación	20,196	22,395	24,915
Impuestos	30,455	37,866	41,146
Contribuciones a la comunidad: recursos destinados	145,333	202,579	234,594

Valor Económico generado y distribuido

Indicador	2022	2023	2024
Valor económico generado	226,373	273,820	309,723
Margen financiero	186,319	219,000	240,081
Comisiones netas	32,421	38,695	44,829
Otros ingresos ordinarios	7,633	16,125	24,813
Valor económico distribuido	151,050	162,707	199,594
Dividendos	53,945	45,400	70,600
Gastos generales de administración	34,830	38,904	41,593
Impuestos	30,455	37,866	41,146
Gastos de personal	31,820	40,537	46,255
Valor económico retenido	75,323	111,113	110,129
Estimaciones preventivas para riesgo crediticio	35,640	44,995	54,705
Resto	39,683	66,118	55,424



Sustainable Finance

Camécuaro, Michoacán

This chapter focuses on sustainable mobilization across Retail Banking, Corporate & Government Banking, and Corporate & Investment Banking, guided by internal standards and international benchmarks.

Sustainable finance

Grupo BBVA is committed to driving the development of sustainable products or those that promote sustainability, aiming to capitalize on the growth of this segment. We take a tailored approach for each customer segment—wholesale (corporate and institutional), business, and retail clients—offering solutions that meet their specific needs. Product and service development is supported by ongoing engagement and open dialogue with our clients.

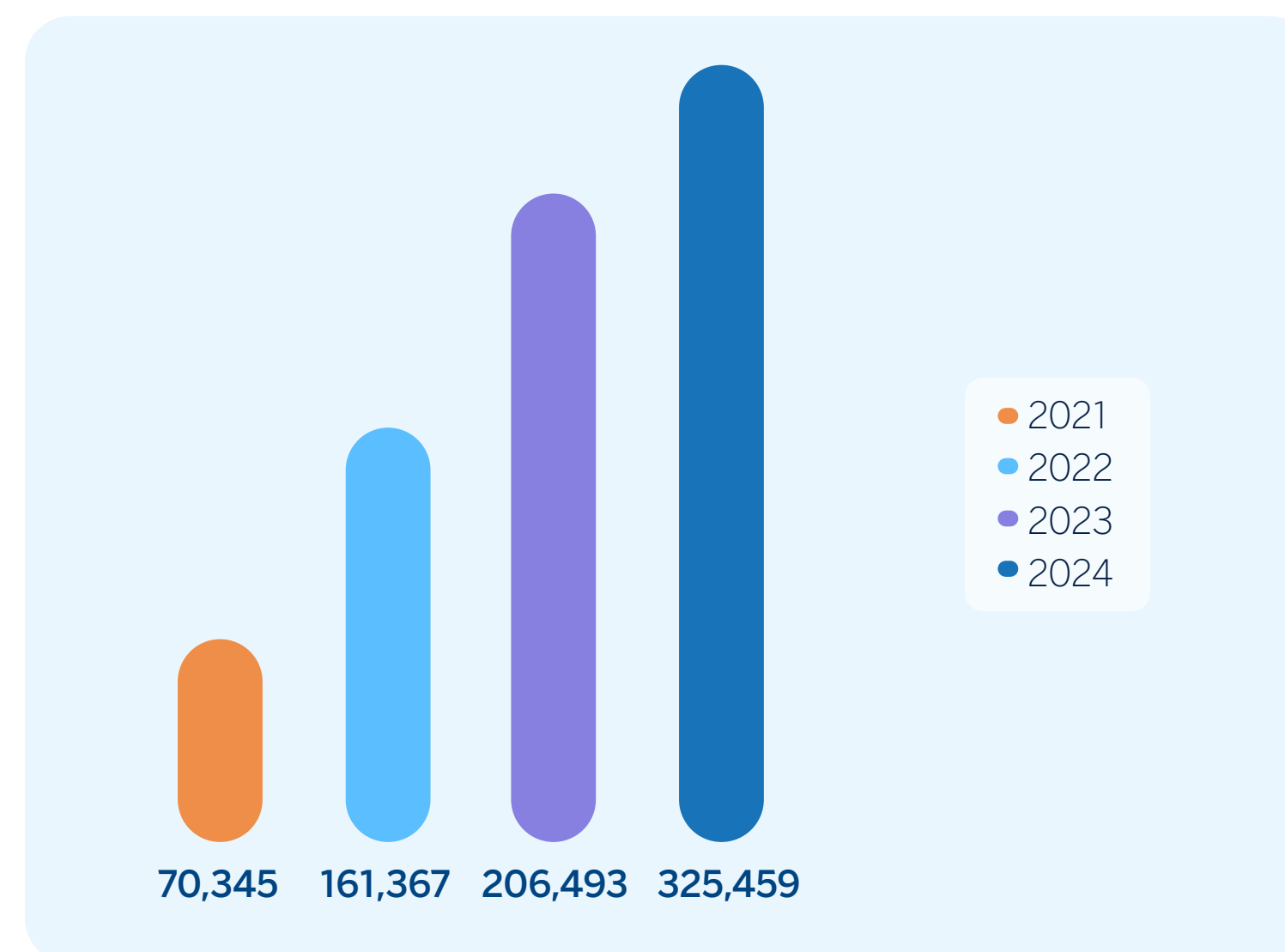
In 2018, Grupo BBVA set an initial goal to channel €100 billion in sustainable business by 2025. In 2021 and 2022, the Group significantly raised 2025 Goal, tripling its original target to €300 billion for the 2018–2025 period. This goal spans wholesale, business, and retail banking across Spain, Mexico, Turkey, Argentina, Colombia, Peru, and Uruguay. For wholesale clients, the scope extends further to include the United States as well as Banco Bilbao Vizcaya Argentaria, S.A. branches in Belgium, France, Italy, Germany, Portugal, and the United Kingdom.

The goal reflects the cumulative mobilization of financial flows related to activities, clients, or products considered sustainable or contributing to sustainability, based on the criteria defined in the section “Criteria for Determining Sustainable Business Channeling.”

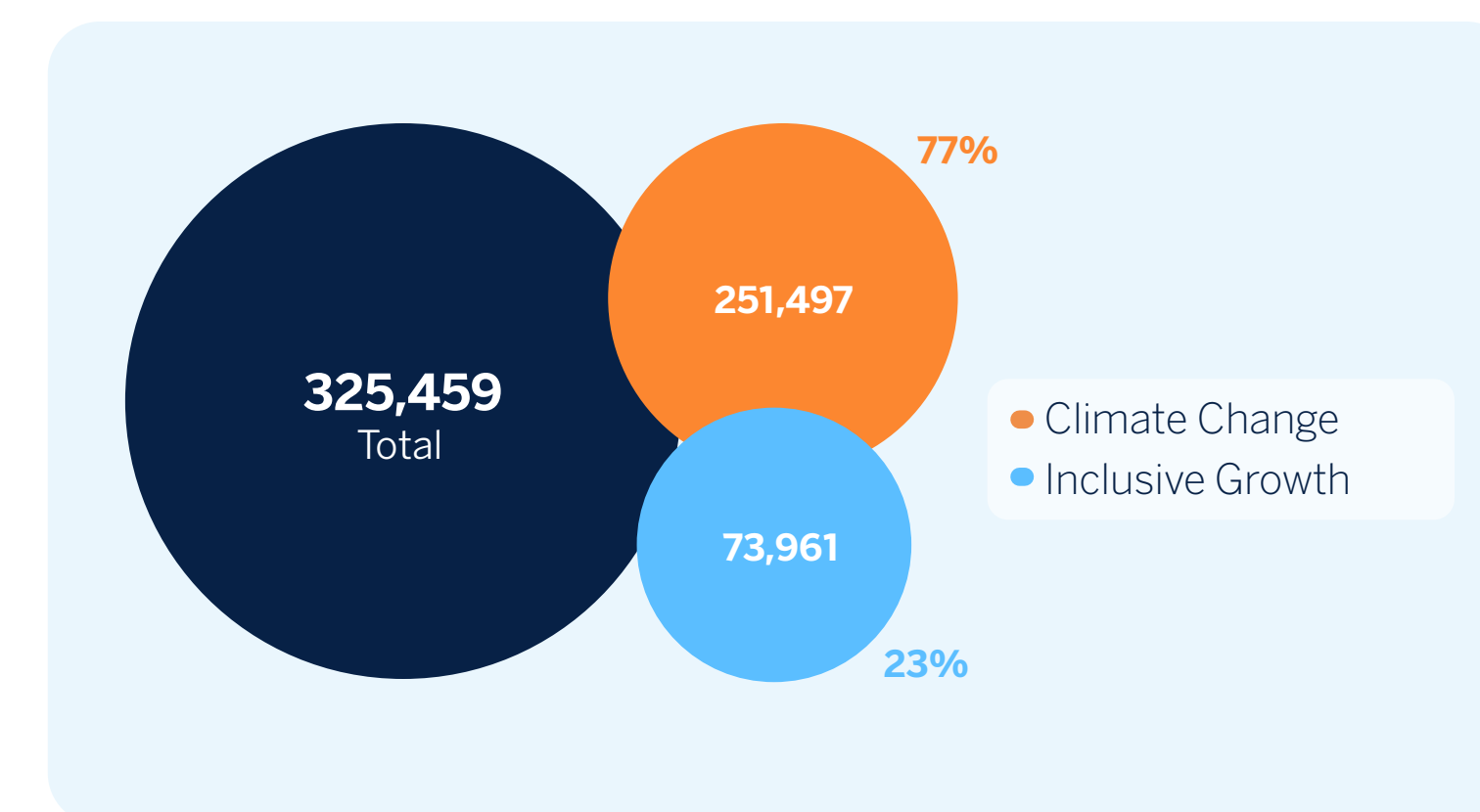
Between 2018 and 2024, Grupo BBVA channeled a total of €304 billion in sustainable business, reaching its €300 billion target one year ahead of schedule.

As part of this global achievement, BBVA México mobilized over 325 billion pesos toward sustainable activities or clients by the end of 2024—a 58% increase compared to 2023.

Cumulative Sustainable Mobilization - BBVA México (million pesos)



Sustainable Mobilization, BBVA México 2024 (million pesos)



Retail Banking

In Mexico, we have identified a significant opportunity to promote the sustainability of individuals, entrepreneurs, SMEs, and microbusinesses. We offer financing solutions such as online quick loans (One Click Loans) for sustainable products like hybrid and electric cars, solar panels, home mortgage and energy efficiency measures, credit cards, personal loans, loans for retirees, social and sustainable mortgages, insurance (health and home), SME loans for entrepreneurs, microbusinesses, sole proprietors (PFAE), Bancomext women, and Sustainable B-Corps.

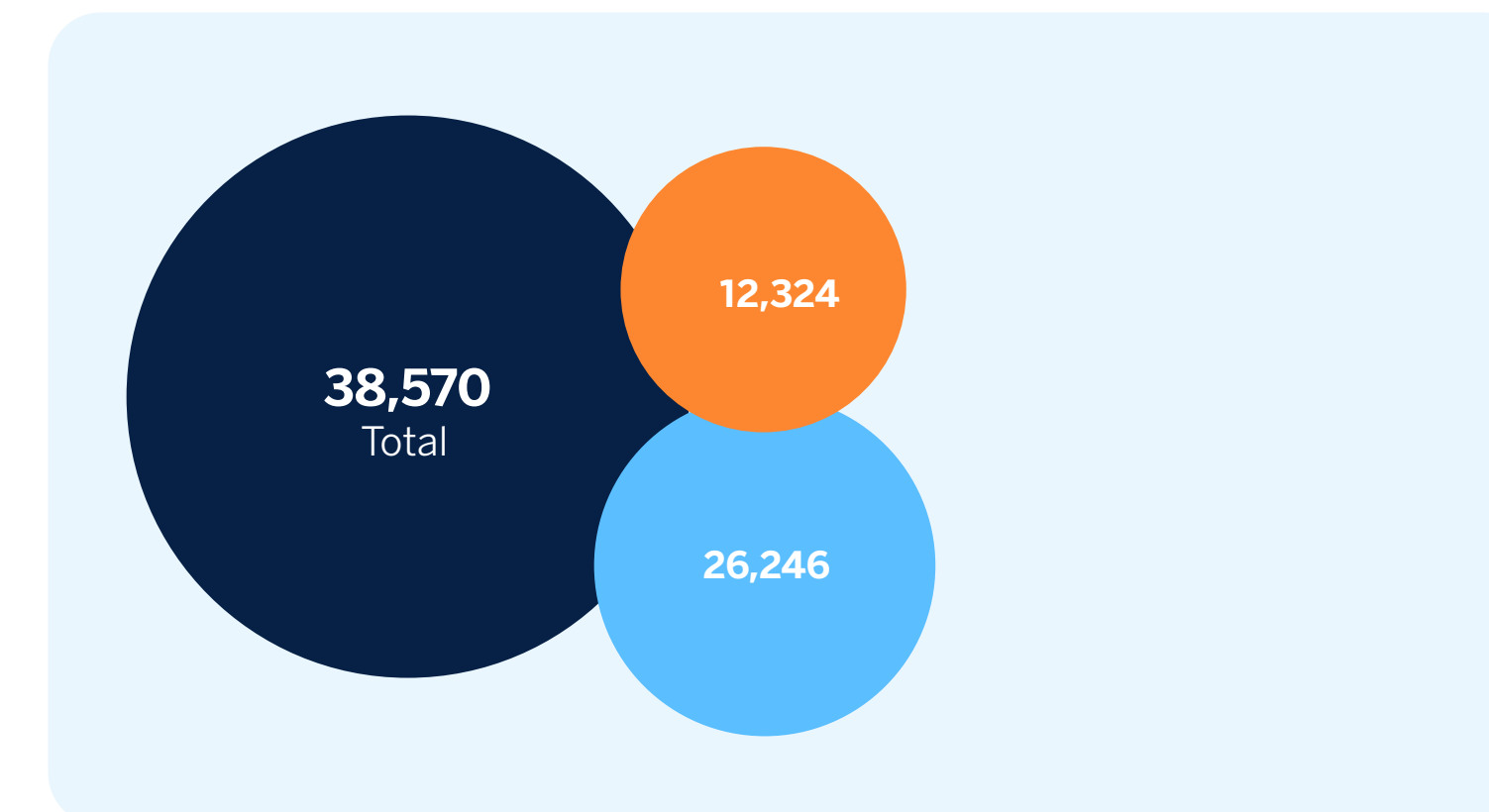
In 2024, BBVA México granted over 6.2 billion pesos in credit for the acquisition of hybrid and electric vehicles, with an estimated 17 thousand transactions made possible by strategic commercial agreements between the automotive banking sector and leading international car manufacturers, aiming to expand the offering in the Mexican market.

At BBVA México, we strive to drive the transition towards sustainability in the mortgage sector by including an efficiency report in mortgage loans for acquisition, remodeling, liquidity, and debt repayment, at no additional cost. This report will allow the determination of energy, electricity, and water consumption for the home, and through the guidance of specialized mortgage executives, clients can receive recommendations on adjustments and/or integration of eco-technologies, which may result in potential savings on their utility bills. The goal is to help individuals consolidate their assets, generate cost benefits, and contribute to sustainable objectives.

The growth strategy in mobilization includes advisory services through tools such as energy efficiency simulators and the Carbon Footprint Calculator, partnerships to promote financial inclusion for vulnerable groups, and specialized sustainability advice for our network of executives.

In 2024, BBVA México contributed to inclusive growth through financial inclusion by opening 2,181,674 accounts for previously unbanked customers, supporting the entrepreneurship of inclusive microbusinesses and SMEs with over 3 billion pesos, and financing self-employed individuals with more than 5 billion pesos.

Sustainable Mobilization, BBVA México 2024 (million pesos)



Note: These are products whose destination is counted in the sustainable mobilization performance indicator, as long as they meet the BBVA Standard for Financing Sustainable Activities.

Investment Products (BBVA Asset Management México)

Regarding investment products, BBVA Asset Management México (hereinafter BBVA AM México) manages client assets across the various geographies in which it operates worldwide. BBVA AM México has its own Sustainability Plan aligned with BBVA México's overall strategy.

The Sustainability Strategy and the construction of sustainable product portfolios at BBVA AM are supported by four key pillars:

Integration:

Development and application of an internal ESG rating to classify assets.

Exclusion:

Definition of various exclusion criteria for companies and governments that violate international agreements or operate in controversial sectors.

Engagement:

Active involvement with the companies in which we invest through the exercise of voting rights at shareholder meetings and by means of commitment actions and ongoing dialogue (engagement).

Impact:

Investment in instruments specifically aimed at generating a positive impact on society and the environment.

In 2024, we made significant progress on sustainability matters within our unit:

- We redesigned the investment process of our flagship sustainable product, the BBVAESG fund, by assigning it a sustainable benchmark index and implementing active management supported by the fundamental analysis strengths of our portfolio management team.
- Inspired by our fiduciary duty and the UN Principles for Responsible Investment (UN-PRI), we significantly increased the number of shareholder meetings in which we participated, exercising our voting rights as a means of engagement and commitment with the companies we invest in.
- We published our unit's Sustainability Strategy document internally and developed our internal sustainability site—an information and training platform for the ongoing development of our entire team.
- We actively collaborated with the relevant authorities on regulatory drafts aimed at incorporating sustainability matters into Mexican legislation—specifically within the Single Investment Fund Circular (*Circular Única de Fondos de Inversión, CUFI*). Additionally, in February, we hosted one of the training workshops on Mexico's Sustainable Taxonomy organized by the Ministry of Finance and Public Credit (SHCP).



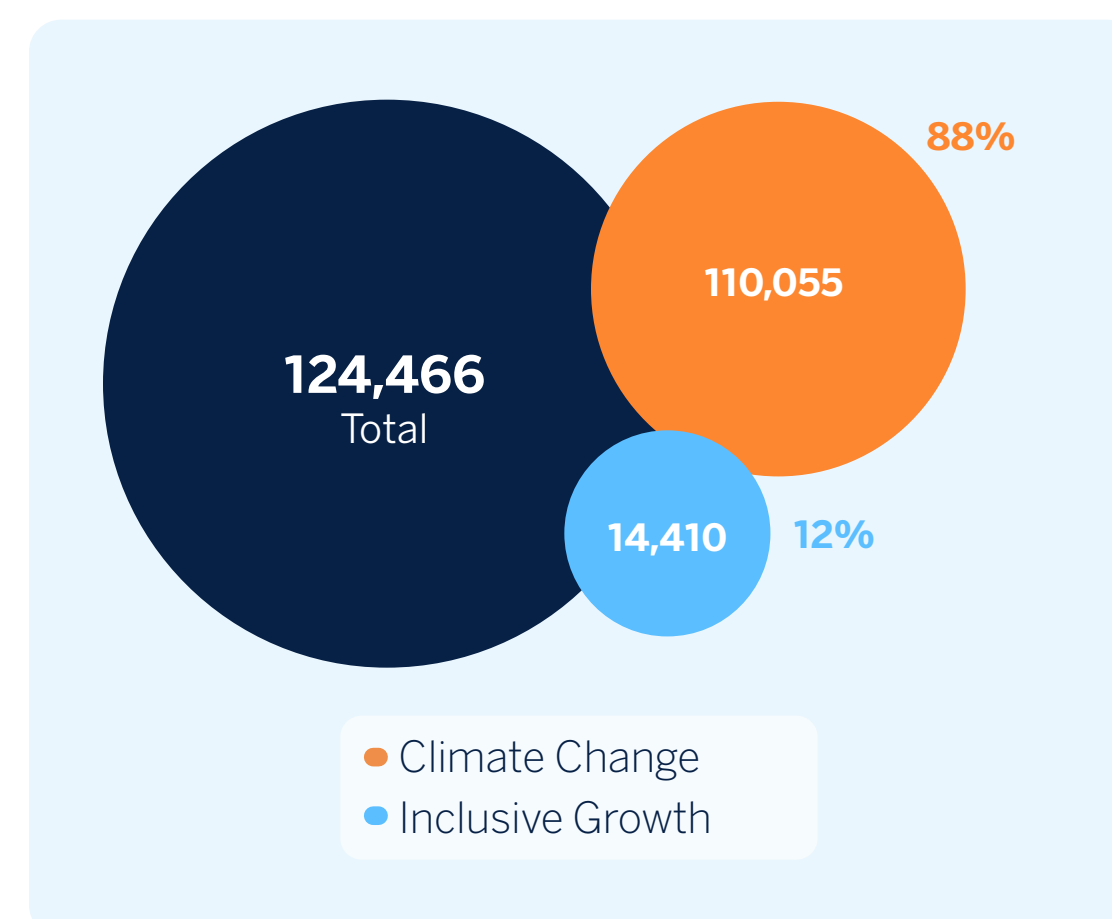
Pico de Orizaba, Puebla

Corporate and Government Banking

Governments and companies play a key role in promoting more sustainable value chains, generating decent jobs, and creating diverse, inclusive, and safe spaces for customers, employees, and suppliers. To support these goals, BBVA México offers financing options such as loans, factoring, and leasing, which promote the integration of sustainability into sectors like transportation, agriculture, construction, and other relevant economic activities. These solutions help facilitate the acquisition of technology to improve operational efficiency and drive the creation of quality jobs.

In 2024, over 120 billion pesos were mobilized through Corporate and Government Banking to finance priority sectors such as real estate, manufacturing, transportation and logistics, agriculture, leisure, housing, among others, successfully supporting more than 1,400 clients. This achievement is the result of sector-specific training and specialization within our commercial network, as well as the promotion of key initiatives such as the sustainable transition of the agricultural sector and the financing of self-funding, bankable, and sustainable projects that foster shared prosperity in collaboration with state and federal governments.

Sustainable Mobilization, Corporate and Government Banking, BBVA México 2024 (million pesos)



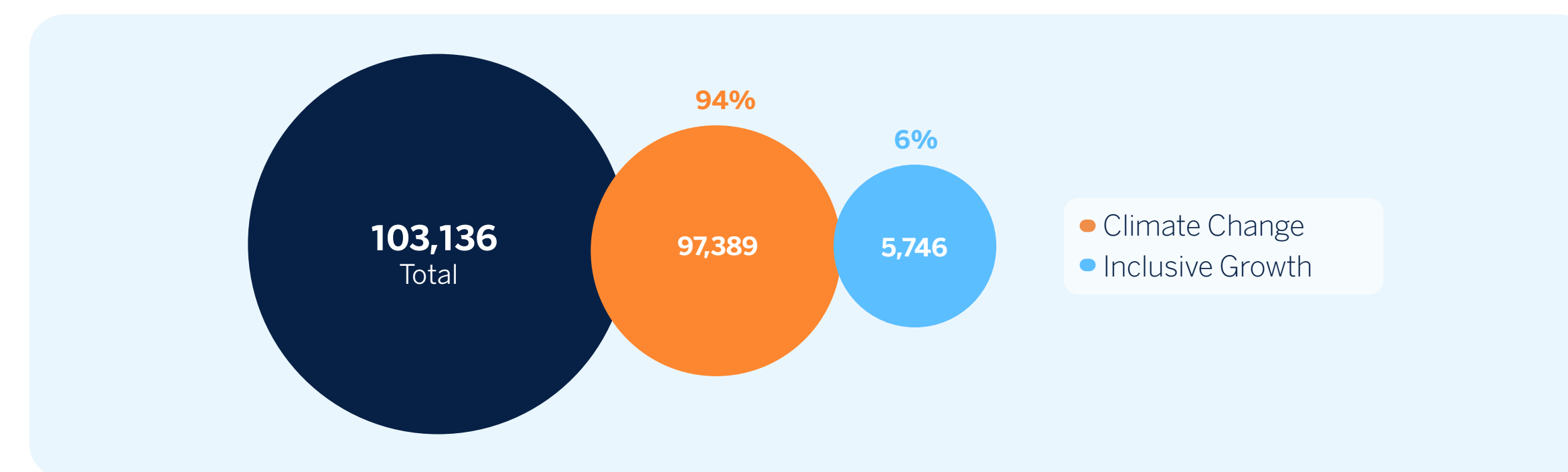
Note: These are products whose purpose is counted in the sustainable mobilization performance indicator, provided they comply with the BBVA Standard for the Financing of Sustainable Activities.

Corporate & Investment Banking

BBVA México's wholesale banking offering includes specialized ESG advisory services for sustainable diagnostics and profiling, the development of decarbonization strategies with environmental and social KPIs, and support in the issuance of green, social, sustainable, or sustainability-linked bonds.

In 2024, BBVA México mobilized 161,886 million pesos through its Corporate & Investment Banking division, 36% of which corresponds to its role as underwriter in green and social bond issuances, while the remainder went to the financing of sustainable projects.

Sustainable Mobilization, Green and Social Financing 2024 (million pesos)



Scope: BBVA México

Green and social financing

Green bonds

Client	Issuance Amount (millions of pesos)
Arca Continental	2,343
América Móvil	600
Banco Nacional de Obras y Servicios Públicos	1,037
Banco Nacional de Comercio Exterior	1,509
Cemex	1,741
Comisión Federal de Electricidad	4,522
Fibra Uno	1,281
Grupo Aeroportuario del Pacífico	950
Grupo Murano	2,945
Gobierno de México	929
Secretaría de Hacienda y Crédito Público	13,600
Total	31,460

Social bonds

Client	Issuance Amount (millions of pesos)
Arca Continental	123.3
América Móvil	600
Banco Nacional de Obras y Servicios Públicos	1,037
Banco Nacional de Comercio Exterior	1,509
Cemex	91.6
Comisión Federal de Electricidad	1,249
Grupo Aeroportuario del Pacífico	50
Gobierno de México	929
Nacional Financiera	8,098
Secretaría de Hacienda y Crédito Público	13,600
Total	27,289

\$161,886 million pesos mobilized by BBVA México in 2024 through Corporate and Investment Banking; 36% corresponds to its role as an underwriter in the placement of green and social bonds, and 64% to the financing of sustainable projects.



Criteria for Determining Sustainable Business Channeling

Aligned with its goal of driving business growth through sustainability, BBVA develops products that are either sustainable or promote sustainability, aiming to capitalize on the current expansion of this market. Grupo BBVA takes a tailored approach for each customer segment, including wholesale (corporate and institutional), business, and retail clients, as well as across various product types, whether banking or asset management. To achieve this, Grupo BBVA leverages its proprietary tools and market standards to identify and designate products and services designed to foster sustainability among its clients.

The following standards are considered for determining the channeling:

Proprietary Standards

• Internal standards.

Inspired by the European taxonomy (as they consider the element of “substantial contribution” to the environmental objectives defined by this taxonomy) and best market practices, which may also allow a degree of flexibility when applied in non-European geographic areas, to reflect their different national contexts and avoid excluding emerging markets. In countries where local taxonomies exist, these could be applied.

Furthermore, due to its strong presence in emerging markets, BBVA has established an internal standard for inclusive growth, identifying activities that can be considered sustainable based on their contribution to social objectives. This standard has been crafted using the UN Sustainable Development Goals (SDGs), international human rights principles, Social Bond Principles, best market practices, and the draft EU social taxonomy as foundational elements. Recognizing that social factors are highly localized and region-specific, BBVA has developed its own methodologies and set thresholds based on both national and international indicators.

• CIB Sustainable Products Framework

Applicable to certain products within BBVA's CIB activity, such as transactional banking products or some structured products from the Global Markets division. It is based on the SDGs, market practices, and internal standards, and includes the opinion of an independent third party. This framework is public and available on BBVA's shareholders and investors website.

Market Standards for Fund-Based Products and Activities

Primarily the Green Bond Principles and Social Bond Principles from the International Capital Markets Association, as well as the Green Loan Principles and Social Loan Principles from the Loan Market Association. Additionally, other market standards are considered, such as the SDGs.

Market Standards for Products and Activities Linked to Sustainability

Generally linked to a set of indicators or criteria related to ESG aspects, aiming to encourage positive sustainability behaviors. Primarily, the Sustainability Linked Bond Principles from the International Capital Markets Association and the Sustainability Linked Loan Principles from the Loan Market Association.

Additionally, Grupo BBVA considers the sustainable activities of its clients that align with internal standards and/or applicable regulations, based on their public information (with support in certain cases from external data providers to gather this information) and using company-level certifications of recognized prestige in the market.



Financing under the Equator Principles

Energy, transportation, and social infrastructure projects that drive economic development and job creation can also generate environmental and social impacts. Therefore, BBVA evaluates the financing of these projects using the Equator Principles as a reference framework to minimize and, where possible, avoid negative effects, thereby maximizing their economic, social, and environmental value.

Since 2004, Grupo BBVA has adhered to the Equator Principles (EP), a framework that establishes standards for managing environmental and social risks in project financing. These principles are based on the International Finance Corporation's Policy and Performance Standards on Social and Environmental Sustainability, as well as the World Bank's General Environmental, Health, and Safety Guidelines.

The Equator Principles apply to all industrial sectors and five types of financial products defined in their terms: (I) project financing advisory; (II) project financing; (III) corporate loans related to projects; (IV) project-related bridge loans; and (V) refinancing and acquisitions related to projects. Each project undergoes an environmental and social due diligence process, as well as an evaluation of potential human rights impacts.

The first step in evaluating projects under the Equator Principles is the assignment of a risk category (A, B, or C), which reflects the project's level of environmental and social risk:



Projects with potentially significant adverse social or environmental impacts that are irreversible or without known precedent.



Projects with potentially limited adverse social or environmental impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures.



Projects with minimal or no adverse social or environmental impacts.

The assessment of documentation provided by the client and independent advisors serves to verify compliance with the requirements set out in the Equator Principles, based on the project's assigned category. Financing agreements include environmental and social commitments that the client must meet. At BBVA, the implementation of the Equator Principles is embedded within the internal processes for structuring, approving, and monitoring transactions.

Financing under the Equator Principles – 2024 (Mexico Figures)

Category	Sector of operations	Total amount	Amount financed by BBVA México
B	Infrastructure	MXN 4,314,219,823	MXN 1,438,073,274
B	Infrastructure	USD 2,500,000,000	USD 183,823,529

Social Performance

El Tepozteco, Morelos

This chapter highlights our social commitment, centered on creating value through initiatives that strengthen relationships with our clients, foster the well-being and holistic development of our employees, and contribute to the progress of the communities we serve.

Commitment with Our Clients

Client Experience

BBVA México reaffirms its commitment to positively impacting the lives of its clients through products and services tailored to their life stage, delivering extraordinary and differentiated experiences in every interaction.

Today, the goal is to maintain a radically client-centric perspective, prioritizing their needs and goals, and playing a key role in supporting their financial well-being. To achieve this, technology developments powered by Artificial Intelligence will enhance the client experience across all touchpoints.

Open Market

It is essential for BBVA México to understand how both clients and non-clients perceive the bank. To this end, the bank continues to evolve its measurement tools to identify strengths and opportunities in the service it provides.

Net Promoter Score (NPS) for Open Market

Business or Channels	Points above the closest competitor
Retail Banking	+23.9
Corporate and Government Banking	+46.1
SME Banking	+6.9
Telephone Banking	+6.2
Mobile Banking	+16.8
ATMs (Automated Teller Machines)	+19.3

NPS (Net Promoter Score)

As every year, the priority is to provide excellent service. Therefore, promoting the evaluation of client experiences with our service will remain a constant and direct process. This is done through the NPS (Net Promoter Score) methodology, which analyzes responses, mostly collected digitally, and defines improvements in branches, ATM network, digital channels, products, among others. The aim is to meet their needs and exceed their expectations, creating agile, efficient, and noticeable interactions.

Client Perception – Retail B

Banking	2024 vs. 2023 Variation
Retail Banking	+1.8
Wealth and Private Banking	+4.7
SME Banking	+6.5

Client Perception – Wholesale B

Banking	2024 vs. 2023 Variation
Corporate and Government Banking	+2.0
Mortgage Banking	+3.6
Consumer Finance Banking	+2.4

Financial Inclusion

At the Group level, we drive initiatives focused on financial inclusion, entrepreneurship, and the development of inclusive infrastructure. In Mexico, we promote the accessibility of products and services with the goal of benefiting entrepreneurs and vulnerable groups such as women, seniors, people with disabilities, residents of areas with limited access to financial services, and micro-business owners.

Accessibility to products and services, through digitalization, is a key element of Grupo BBVA's strategy. Significant progress has been made in 2024, advancing access to inclusive and sustainable financial products and services for all clients, regardless of their characteristics, abilities, or location.

Furthermore, BBVA México focuses on serving the express segment by supporting clients with basic financial needs through transfers to unbanked family members in vulnerable areas, mobile money top-ups, and the management of payments and cash flows via digital tools such as the mobile app, among others.

For more information on financing that supports inclusive growth, see the [Sustainable Finance](#) section.

Financial Health

At Grupo BBVA, we aim to be the partner that supports our clients at every step of their financial journey. Our mission is to help them achieve their goals with comprehensive solutions that simplify wealth management and promote greater financial literacy.

To achieve this, we offer personalized experiences, intelligent tools, and innovative features powered by artificial intelligence, the responsible use of data, and the support of our expert team.

- **Balance between income and expenses:** With “Mi Día a Día,” we help our clients take control of their finances by providing a clear overview of their income and expenses, automatically categorized. Additionally, we allow them to set spending limits and track their expenses effectively for better money management.
- **Savings:** With BBVA Plan, we simplify the savings journey by offering personalized products and automated rules tailored to each client, helping them achieve their financial goals in a straightforward and effective manner.
- **Planning and Investment:** We assist our clients in planning their future so they can reach their goals and live with greater peace of mind at every stage of life. To this end, BBVA offers expert advice and personalized solutions in savings and investment, facilitating efficient wealth management and ensuring long-term financial well-being.

Because better financial health means not just managing money, but living with peace of mind and security. In 2024, BBVA has achieved the following milestones:

- 27% of clients in Mexico interact digitally through our mobile app with financial health features.
- Greater savings capacity among clients using financial health tools: in Spain, their balances improve by an average of 11% compared to those who do not use them, while in Mexico this figure rises to 20% (based on a 2024 study with data from 2023).
- Currently, 8.3 million of our clients use financial health tools each month, generating over 80 million interactions.





Financial Education

One of our main areas of focus is financial education and digital training to empower individuals. Through various initiatives, we provide tools to customers, employees, and society at large, enabling them to manage their finances responsibly.

Financial Education Workshops, BBVA México 2024

We offer three types of financial education workshops, available nationwide:

Format	Description	2024 Results	
		Total Attendees	Single Users ⁹
In-person Workshops (since 2008)	Financial Education Workshops for BBVA clients and the General Public, conducted in person at corporate offices, BBVA locations, or other venues, with the support of a facilitator.	44,886	41,079
Remote Workshops (since 2020)	Financial Education Workshops for BBVA clients and the General Public, conducted via Meet with the support of a facilitator.	129,237	99,491
		Visits	Single Visits
Online Workshops (since 2012)	Express Financial Education Training, available on-demand for individuals (general public) to attract them with the goal of generating healthy habit changes in relation to their money, as well as generating content for workshops in all formats.	245,880	98,939

⁹ Since a person can participate in more than one workshop (of any format), the total number of participations for each workshop is counted. This means that if the same person participated in two workshops, they are counted as one single user/visitor and two attendees/visits.

Main financial education initiatives 2024

Community service in universities:

Partnership with public and private universities to encourage undergraduate students to complete their community service by representing BBVA Financial Education within their community.

2024 Results

326
ambassadors

15
universities

Multiverse:

Financial education training for newly nominated clients, available on-demand to allow individuals to consume content according to their needs and schedules, based on a profiling system.

2024 Results

14,565
single visits¹⁰

27,489
total visits

Financial education portal:

BBVA's official Financial Education website, where you can find articles, online workshops, webinars on financial education related to the bank's products, services, and tools; as well as content tailored to the general public's searches, with the aim of addressing financial questions.

2024 Results

15,362,171
single visits

18,086,040
total visits

EduFin Virtual Assistant (Asistente virtual EduFin, AVE):

Conversations providing support to improve individuals' financial health through a virtual chat within the financial education section of the website.

2024 Results

25,051
conversations



¹⁰ As individuals may participate in multiple initiatives, the total number of participations for each initiative is tracked. For instance, if the same person takes part in two initiatives, they will be counted as one unique visitor and two visits.

Other initiatives of the Financial Education program 2024

• **Semana Nacional de Educación Financiera (SNEF)**

The National Financial Education Week (SNEF) is an event organized by the Government of Mexico, through the National Commission for the Protection and Defense of Financial Services Users (CONDUSEF), aimed at raising awareness among the population about the importance of financial education in managing personal finances, financial inclusion, and digitalization. In 2024, **6,784 single individuals** participated in the event.

• **No Money Forum**

A collaborative event with the newspaper El País and the Mercado Pago platform, focusing on topics like digitalization, cash usage, financial inclusion, and education, among others. While the event is open to the general public, its primary audience consists of El País subscribers. In 2024, the event saw **3,482 attendees, with 199 attending in person and 3,283 participating virtually**.

• **KidZania**

A partnership with an amusement park where children enjoy a playful, scaled-down city experience, simulating adult work activities. This initiative helps foster basic financial literacy, teaching children important concepts such as money management, savings, and financial security. In 2024, the program attracted **890,845 visitors across four parks located in Mexico City, Guadalajara, and Monterrey**.

• **Museum of Memory and Tolerance**

Sponsorship to promote and share BBVA's content and materials on the importance of financial inclusion and education, highlighting their connection to sustainability. The information was distributed across various spaces within the museum. In 2024, a total of **36,485 codes were earned**.

• **¿Is it Fraud?**

A dynamic created by BBVA to help Mexicans differentiate between legitimate banks and fraudsters, aiming to improve their financial literacy. In 2024, the campaign garnered **4,173,637 views on YouTube**.

• **Social Media**

Financial education posts on BBVA's social media channels (Instagram, Facebook, X, TikTok, Pinterest, and LinkedIn), featuring a call-to-action (CTA) encouraging users to read articles on the portal, attend EduFin events, or participate in organic campaigns. In 2024, we recorded **536,699 interactions**.

• **External communication channels**

Content generation (articles, interviews, publications, and more) for distribution through the external communications department. In 2024, we reached **229,052 readers**.

• **Collective 23 - Inspiration Shoot - Financial Planning**

Awareness talk on financial planning and its impact on individuals' financial health. In 2024, we had **61 attendees**.

• **Open House Tec Milenio**

EduFin awareness video highlighting the importance of financial education for high school students. In 2024, a total of **2,500 students attended across all campuses in Mexico City**.

• **University Banking Congress - University of Guadalajara**

Awareness talk on building people's financial health. In 2024, **170 attendees** participated.

• **SEM and EduFin campaigns**

Campaigns focused on financial education, aligned with the marketing strategy. In 2024, **the website received 210,548 clicks**.

• **SNEF Campaigns**

Campaigns focused on financial education, aligned with the marketing strategy. In 2024, a total of **331,083 clicks** were recorded.

• **Content Campaigns for Children and Adolescents**

Financial education campaigns aligned with the marketing campaign strategy. In 2024, there were a total of **585,505 clicks**.

Women Entrepreneurs (Victoria 147)

An initiative in collaboration with Victoria 147, a civil society organization, aimed at improving the financial health of women entrepreneurs and business owners. The focus is on empowering them by promoting access to financial tools that contribute to their economic stability and well-being, as well as providing knowledge to help them grow their businesses. By the end of 2024, more than 140,000 women have been impacted.

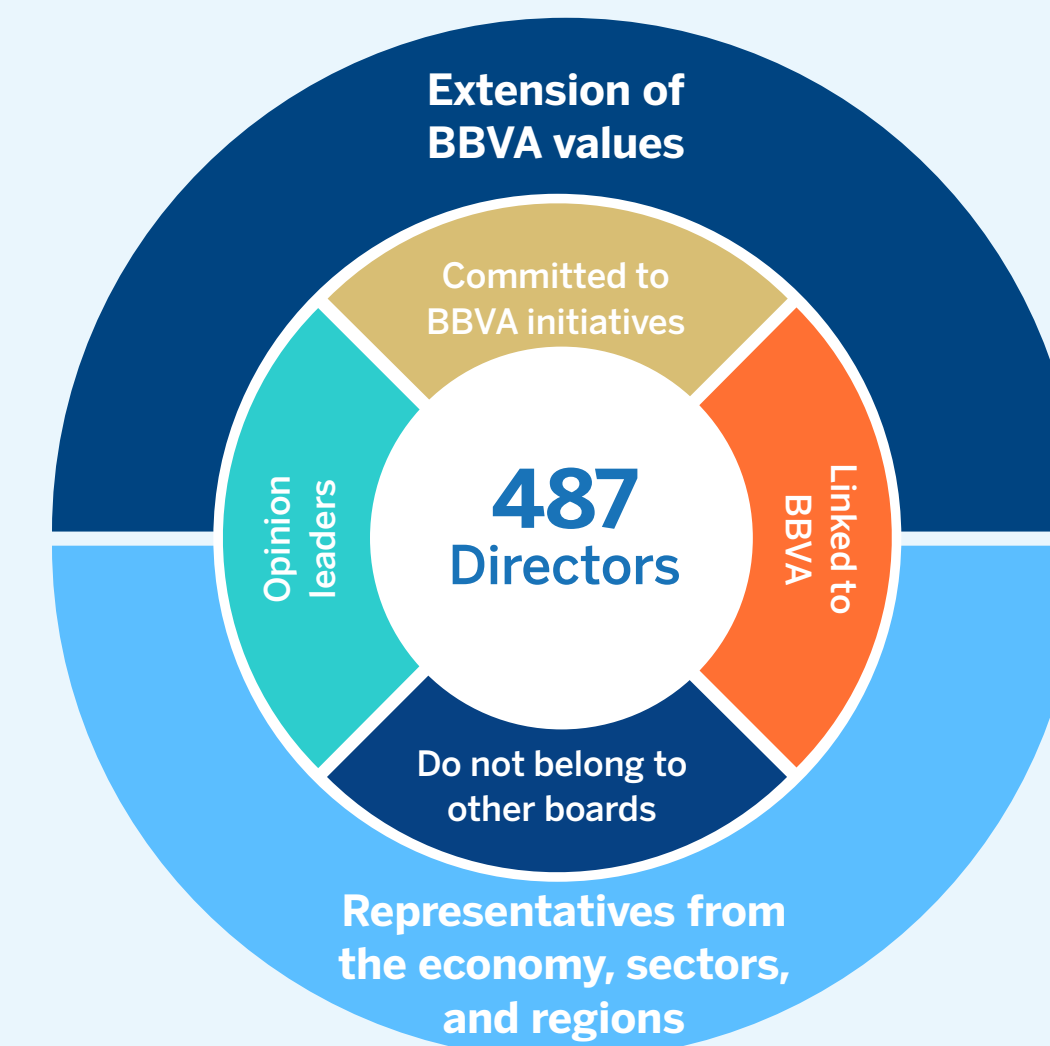
Regional Advisory Councils



Structure of the Regional Advisory Councils:

There are 27 councils composed of 487 leaders across the country. They report to the Vice Chairman and General Management of BBVA México, with responsibility delegated to the Corporate and Government Banking division. Each Regional Advisory Council has a Chairman, Vice Chairman, and Board Members.

Northwest	Northeast	West	Metropolitan Area	Bajío Area	South	Southeast
Baja California Chihuahua Sinaloa Sonora	Tamaulipas La Laguna Nuevo León	Colima Jalisco Michoacán Nayarit	State of Mexico Mexico City	Guanajuato Aguascalientes San Luis Potosí Querétaro Hidalgo	Morelos Puebla Guerrero Oaxaca Veracruz	Chiapas Peninsular Quintana Roo Tabasco



Objective

The Regional Advisory Boards of BBVA México represent a platform where the country's leading business figures have the opportunity to support the future of the financial sector and strengthen Mexico's economic development. Through this strategic space, we aim to:

- Drive the growth and progress of BBVA México.
- Build a high-impact business community.
- Receive direct feedback on business culture and local economic dynamics to transform banking into a true ally of growth.
- Facilitate business generation by promoting strategic connections between entrepreneurs and key sectors of the country.
- Actively participate in BBVA México's sustainability initiatives, engaging with the Foundation's causes and making a positive change to close the social gap through scholarships, mentorships, and employability.

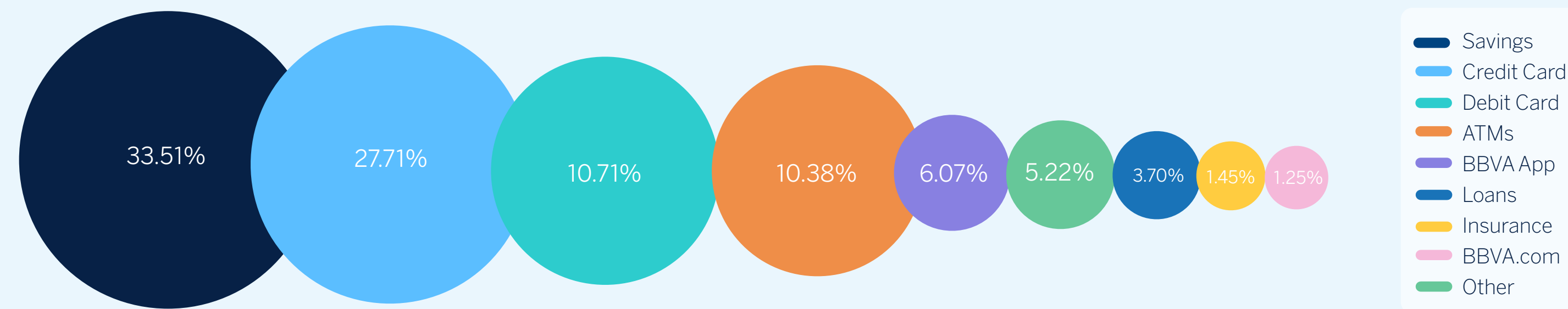
Specialized Customer Service Unit (UNE)

The UNE is responsible for handling client complaints and claims by providing detailed solutions. This process enables us to continuously improve both our customer service and our products. In 2024, a total of 30,311 claims were addressed, with an average resolution time of 8 days.

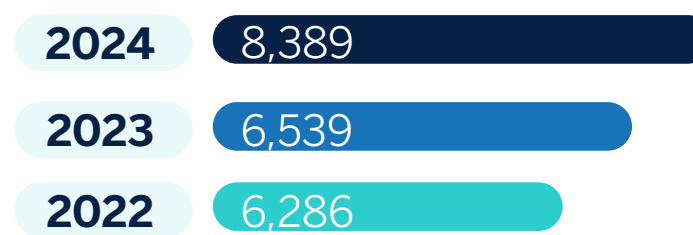
Communication channels

- **Domestic email:**
une.mx@BBVA.com
- **Domestic Call Center:**
800 112 2610
- **International Call Center:**
55 1998 8039
- **Website:**
<https://www.bbva.mx/personas/centro-de-ayuda/quejas-y-reclamos.html>
- **Corporate offices:**
Mexico City and Guadalajara

Claims by product and service



Claims Filed with the Specialized Customer Service Unit (UNE)



Resolved Claims

In favor of Grupo Financiero BBVA México



Resolved Claims

In favor of the Client



Claims Filed with the National Commission for the Protection and Defense of Financial Services Users (CONDUSEF)



Commitment to Our Employees

We are guided by the principle “we are one team”. People are the most important part of our Group, and every employee is a co-owner and co-responsible for this project. We break down silos and trust each other as we trust ourselves. This approach fosters an environment of professional development opportunities, inclusivity, and diversity, as well as safe workplaces where our employees can be their authentic selves.

We were proud to be recognized with 1st place in the financial sector in the Merco Talento 2024 ranking, which measures talent attraction and retention.

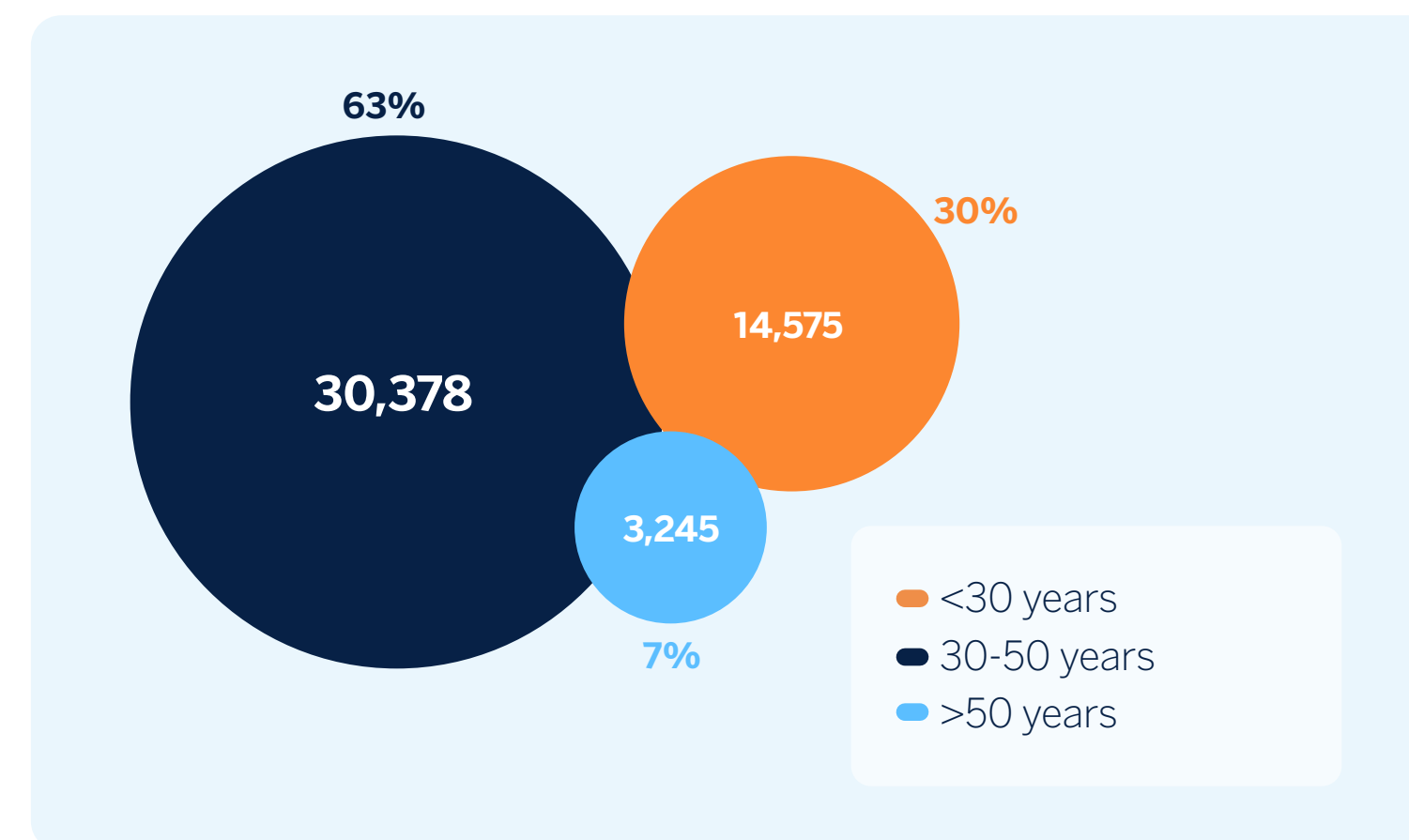
Talent and culture

Workforce by gender, BBVA México 2024

In 2024, our workforce grew by 2%, with no significant fluctuation compared to 2023. Additionally, 51% of our workforce is composed of women.

	2024		2023		2022	
	%	Total	%	Total	%	Total
Women	51%	24,459	51%	23,965	52%	22,744
Men	49%	23,739	49%	23,244	48%	21,246
Total	-	48,198	-	47,209	-	43,890

Workforce by age, BBVA México 2024



Workforce by contract and gender, BBVA México 2024

	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
Permanent contract	22,338	23,105	21,467	22,467	17,776	19,876
Temporary contract	1,401	1,354	1,777	1,498	1,429	1,285

Workforce by type of workday and gender, BBVA México 2024

	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
Full-time	23,739	24,459	23,244	23,965	21,245	22,644
Part-time	0	0	0	0	1	0

Unionized employees by gender, BBVA México 2024

	2024	2023	2022
Men	5,146	4,769	5,433
Women	8,183	7,531	8,308
Total	13,329	12,300	13,741

Employees by job category and gender, BBVA México 2024

In recent years, Grupo BBVA has worked to increase the proportion of women in leadership positions, setting specific targets in all the geographies where it operates. This demonstrates its commitment to achieving greater gender balance at all levels of the organization.

	Women	Men	Women	Men	Women	Men
Job category	<30 years		30 -50 years		>50 years	
Management	3 (0.20%)	8 (0.53%)	421 (27.79%)	676 (44.62%)	121 (7.99%)	286 (18.88%)
Executives	1,346 (9.07%)	1,837 (12.37%)	4,657 (31.37%)	5,754 (38.76%)	536 (3.61%)	716 (4.82%)
Administrative	2,169 (11.72%)	2,815 (15.21%)	6,373 (34.43%)	5,794 (31.31%)	650 (3.51%)	707 (3.82%)
Unionized	3,758 (28.19%)	2,639 (19.80%)	4,298 (32.25%)	2,405 (18.04%)	127 (0.95%)	102 (0.77%)
Total	7,276 (15.10%)	7,299 (15.14%)	15,749 (32.68%)	14,629 (30.35%)	1,434 (2.98%)	1,811 (3.76%)

Diversity and inclusion

We have implemented a range of initiatives to foster an inclusive and diverse work environment, where each employee’s unique differences are valued and enrich our organizational culture. Our BBVA México Diversity and Inclusion Policy and Council drive efforts to attract and retain people with disabilities and older adults, promote the inclusion of LGBT+ individuals, and ensure equal opportunities for leadership positions.

Additionally, we organize training sessions and commemorative events for key dates, including International Women’s Day, International LGBT+ Pride Month and Day, the International Day for the Elimination of Violence against Women, and the International Day of Persons with Disabilities.

Diversity and Inclusion Programs and Initiatives 2024

Gender

Yo Soy Talento Femenino (I Am Female Talent)

An initiative created to develop and showcase the female talent at BBVA México. This program aims to empower women by enabling them to demonstrate their potential and exercise their skills in an environment full of opportunities. In 2024, we had the participation of **6,401 women**.

BBVA Maternity Journey

A detailed process that guides employees through the necessary steps to request and enjoy their maternity leave. This process includes additional benefits and support provided by BBVA México to ensure that employees can fully enjoy this unique stage of life. In 2024, there were **over 540 breastfeeding rooms in branches**, and 317 mothers experienced the maternity journey, representing 46.2% of the total number of mothers.

Follow-up on Women Talent Goals

The Rooney Rule is a gender equity guideline that has been implemented to ensure that candidates of both genders are considered for leadership positions and other roles. In 2024, the percentage of women in leadership positions is 36.9%, meaning **511 women, which represents a 69% compliance with the Rooney Rule**.

International Women’s Day

The Women’s Month was celebrated with an agenda featuring several forums: a sensitization panel with experts, webinars, and a commemorative video. A total of **1,857 participants** attended.



LGBT+

Grupo BBVA promotes initiatives that foster the real and effective inclusion of LGBTQ+ individuals.

• Be yourself

In June, the “Be Yourself” agenda was organized in commemoration of International LGBTQ+ Pride Day, featuring three awareness forums focused on respect, tolerance, and inclusion of the LGBTQ+ community. A total of **1,556 participants** joined the events. Additionally, the BBVA Tower was illuminated with the colors of the LGBTQ+ flag as part of the celebration.

• Reverse Mentoring

A development program aimed at raising awareness among the Bank's Top Management about the challenges faced by members of the LGBTQ+ community, with the goal of reducing biases, continuing to create safe spaces within the organization, and ensuring equal opportunities. In 2024, **38 mentoring sessions** were held, with 16 mentor-mentee pairs participating.

• Employee Resource Group (ERG) “Be Yourself”

Grupo BBVA actively participates in Employee Resource Groups (ERGs), which serve as key platforms for fostering diversity, inclusion, and equity. These ERGs create interactive spaces that facilitate open communication, engagement, and learning about how to address diversity within the organization. Comprised of employees who voluntarily dedicate their time and expertise outside of their regular duties, these groups contribute to advancing diversity at BBVA. ERGs have been established across five core diversity areas: gender, LGBTQ+, generational, people with disabilities, and cultural/ethnic backgrounds.

These groups work in coordination with Grupo BBVA's diversity teams, to whom they provide feedback from colleagues, offer advice, and share specialized support on their areas of expertise. They also participate in the various events organized by the Group around diversity. Periodic meetings are held between the diversity team and representatives from the different ERGs, and they are ad-

ditionally invited to the bi-weekly meetings of the Community of Practice. The effectiveness of this collaboration with employees and the results achieved is reflected in the high number of initiatives launched and the large number of employees impacted by them.

In 2023, BBVA México launched the “Be Yourself” initiative. It is a group of employees who share the goal of continuing to create safe spaces for the LGBTQ+ community through an awareness agenda that involves exchanging experiences and promoting actions that contribute to advancing the Bank's diversity, equity, and inclusion objectives. In 2024, we had a total of **494 employees enrolled**.

Disability

• Initiatives to promote the employment inclusion of people with disabilities

In 2024, we participated in job fairs to promote workplace inclusion. Additionally, for the second consecutive year, we received the ÉNTRALE Distinction from the Mexican Business Council.

Other initiatives

• Amigo BBVA

An initiative aimed at valuing friendship among employees and promoting the importance of having a trusted person within the organization. In 2024, **9,597 diplomas were awarded, 275 stories shared, and 6,519 likes** received.

• Values Day

A global action that emphasizes the importance of BBVA's values to all employees. Through a central workshop, ideas and reflections are exchanged that highlight the significance of living these values in daily life. In 2024, 1,347 workshops were held, with **13,324 participants**.



- Safe Spaces

Training sessions that strengthen the safe spaces strategy by providing guidance to employees and leaders, while also reinforcing inclusive behaviors for each pillar. In 2024, **30,150 microlearning sessions** were completed.
- D&I Awareness Actions for Leaders

Awareness sessions on diversity, equity, and inclusion designed to guide leaders towards inclusive leadership. These sessions complement messages on bias awareness, communication, and empathy, all of which reinforce the creation of safe spaces.
- ABM D&I Course

Courses offered by the Association of Banks of Mexico (ABM) aimed at our employees to promote diversity, equity, and inclusion topics, with the goal of creating safe spaces.
- Performance Evaluation Trips

Three performance evaluation trips were organized to international destinations for winners from all of the Bank's Chief Officers and their companions. In 2024, we had a total of **576 attendees**.
- Diversity Days

A day aimed at fostering an inclusive culture and raising awareness among employees about the importance of creating safe spaces where everyone can freely express themselves and have equal opportunities.

During Diversity Days, various activities were held, including conferences, workshops, and the creation of diversity murals. In 2024, in Mexico, the focus was on the importance of being an ally, identifying and eliminating biases, and promoting inclusion in daily life, with a total of **20,918 participants**.

Talent Attraction

BBVA México is working to ensure that all its processes are free from discrimination and that employees share an inclusive and safe work environment. In recent years, numerous initiatives have been launched, including training, visibility, process changes, talent management, and measurement, to ensure that all BBVA employees have equal opportunities.

New hires by gender and age, BBVA México 2024

	Number	Rate (%)
Women	3,486	14%
<30 years	2,453	34
31-50 years	1,004	6
>50 years	29	2
Men	4,080	17%
<30 years	2,779	38
31-50 years	1,225	8
>50 years	76	4
Total	7,566	16%

Turnover by age and gender, BBVA México 2024

	Number	Rate (%)
Women	1,794	8%
<30 years	771	11
31-50 years	988	7
>50 years	35	3
Men	2,092	9%
<30 years	972	13
31-50 years	1,071	8
>50 years	49	3
Total	3,886	8.3%

Training

The continuous development of our employees through training is essential, as it drives their comprehensive growth and promotes talent retention. We provide them with a range of tools, programs, and knowledge aimed at fostering the creation of innovative solutions to meet the needs and expectations of our clients.

A total of 2,419,792 training hours were delivered in 2024, averaging 50.20 hours of training per employee.

Sustainability training, BBVA México 2024

We continue to promote sustainability training for all our employees through an academic offering tailored to the needs of each Business Unit. This includes specialized internal and external training, express sustainability courses for all employees, and voluntary modules on the BBVA Campus.

Internal training is designed to provide business teams with strategic knowledge and skills to support clients in their transition toward sustainability—especially

within the Retail Network Units (Commercial Banking and SME Banking), Business and Government Banking, and Corporate and Investment Banking.

Specialized external training consists of advanced courses delivered by prestigious external training institutions, aimed at key members of the Corporate and Investment Banking team. Additionally, all Bank employees, regardless of their role, have access to the “Express Sustainability” course on Campus BBVA. This course is designed to provide foundational knowledge on sustainability across its three dimensions (economic, social, and environmental) and the global challenges associated with it.

In 2024, 46,309 employees were trained through the Express Sustainability course, representing 94%¹¹ of the total workforce.

Additionally, Sustainability Day was held, with a total of 12 activities: three in-person talks at Torre BBVA; six in-person talks (one at each divisional headquarters); a museum showcasing the Sustainable Development Goals at Torre BBVA; a bazaar of sustainable products; and diverse sustainability content displayed on office screens.

Total employees, training hours, and average training hours by professional category and gender, BBVA México 2024

	Women			Men		
Job category	Total headcount	Total training hours	Average training hours per year	Total headcount	Total training hours	Average training hours per year
Senior Management Level (CEO, Divisional Chief Officers, and Functional Managers)	545	345,46.34	63.38	970	56,137.11	57.87
Executives (Managers, Heads-Leaders, and Coordinators)	6,539	521,171.05	79.70	8,307	675,623.42	81.33
Administrative (Analysts, Administrative Assistants, and Assistants)	9,192	332,142.4	36.13	9,316	397,577.64	42.67
Unionized (Workers)	8,183	230,497.07	28.16	5,146	172,097.01	33.44
Total	24,459	1,118,356.86	45.72	23,739	1,301,435.18	54.82

¹¹ In 2024, active users are considered those who had already completed an institutional course, along with the new unique users who took the new institutional sustainability course.

Talent Retention

Throughout 2024, we implemented a series of initiatives to retain BBVA México’s talent:

The Good Manager 2024

● BBVA Leadership Diagnosis

A listening strategy was designed with the goal of identifying how leadership is experienced within work teams to highlight strengths and also create an action plan to address challenges. It was a priority to develop an improvement plan based on the experiences and feedback from the teams.

● Strengthening the Leadership Model in Strategic Forums

Four strategic forums were held with 3,878 participants, including leaders and employees, to discuss the new leadership model, The Good Manager, and its importance for implementation at BBVA México.

● Communication Campaign: Enablers for The Good Manager Skills

Five enabling resources were designed to promote communication between managers and their teams, called “Manager’s Logbook” and “Collaborator’s Logbook.”

Recognition - Proud of the BBVA Network

A group-wide recognition program focused on our network teams, where through a story and a photograph, we aimed to highlight their work and the impact they have on our clients’ lives. Each country had nine semifinalists who competed through votes on a global platform. BBVA México was the winning country with the highest number of votes.

Experience Recognition

A nationwide recognition program within BBVA, focused 100% on employees celebrating their five-year anniversary in the current year. Additionally, recognition is given to employees reaching 35, 40, and 45 years of service at BBVA.

Recognition Activities

Various recognition initiatives for employees who embody BBVA values, demonstrate exceptional customer service, and show commitment to driving sustainable financing initiatives.

Performance Evaluation

In 2024, the performance of 47,733 employees was assessed. Prior to the annual evaluation, webinars were held to explain the process to employees, covering topics such as development conversations between managers and employees, selecting evaluators, and the evaluation process on the platform.

Number of employees who have received periodic performance and professional development evaluation

Managers (employees with direct reports)



Employees (the rest of the staff)



Number of employees by job category who have received periodic performance and professional development evaluations.

Job Category	Number	%
Managers (employees with direct reports)	6,805	14.26
Employees (the rest of the staff)	40,928	85.74

Compensation

We have adopted a compensation policy to reward our employees based on leading practices both nationally and internationally. This system, designed by the Board of Directors, aims to generate long-term value in a reciprocal manner and is based on the following principles:

- Rewarding the achievement of results based on prudent and responsible risk-taking.
- Attracting and retaining the best talent.
- Rewarding the responsibility and track record of employees.
- Ensuring internal equity and external competitiveness.
- Ensuring transparency in the compensation policy.
- Guaranteeing that there are no gender-based pay disparities.

The salary structure consists of a fixed part, determined by the responsibility, track record, and role of each employee, and a variable part, which rewards both individual and team contributions to the Bank’s results. This variable component can be monetary or non-monetary and is linked to the fulfillment of pre-established goals.

Benefits

We offer a range of additional benefits to our employees to improve their quality of life in all aspects. The exclusive benefits for full-time employees, which are not provided to part-time or temporary employees, include access to flexible credit (consumer and mortgage), advance vacation days in the first year, Beneflex (advance of Christmas bonus, vacation premium, or annual bonus), and electric vehicle leasing.

Pensions

Grupo BBVA has differentiated social security systems based on geographic areas and the coverage offered to different employee groups, with no distinctions based on gender or any other personal factors. As a general rule, the social security system is a defined contribution scheme for retirement contingencies.

Contributions to the Group's social security systems are made in accordance with labor laws and the individual or collective agreements applicable in each entity, sector, or geographic area. The calculation bases for benefits (retirement, death, and disability commitments) are determined based on the current fixed salary, without considering variable components or elements related to individual performance.

Regarding other benefits, the Group applies a local framework where each entity (according to its activity sector and geographic area of operation) has a benefits package for employees within its specific compensation scheme, without applying differences based on gender or any other personal factors.

Parental Leave

We provide parental leave for all BBVA México employees.

Total number of employees entitled to parental leave - BBVA México 2024



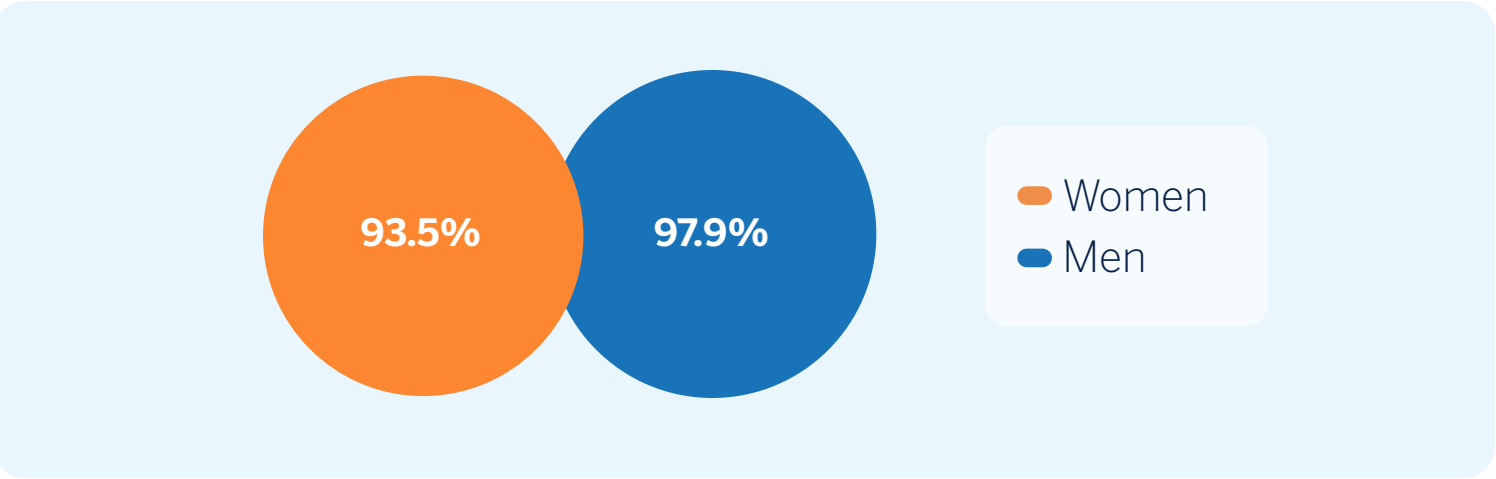
Total number of employees who returned to work during the reporting period after completing parental leave



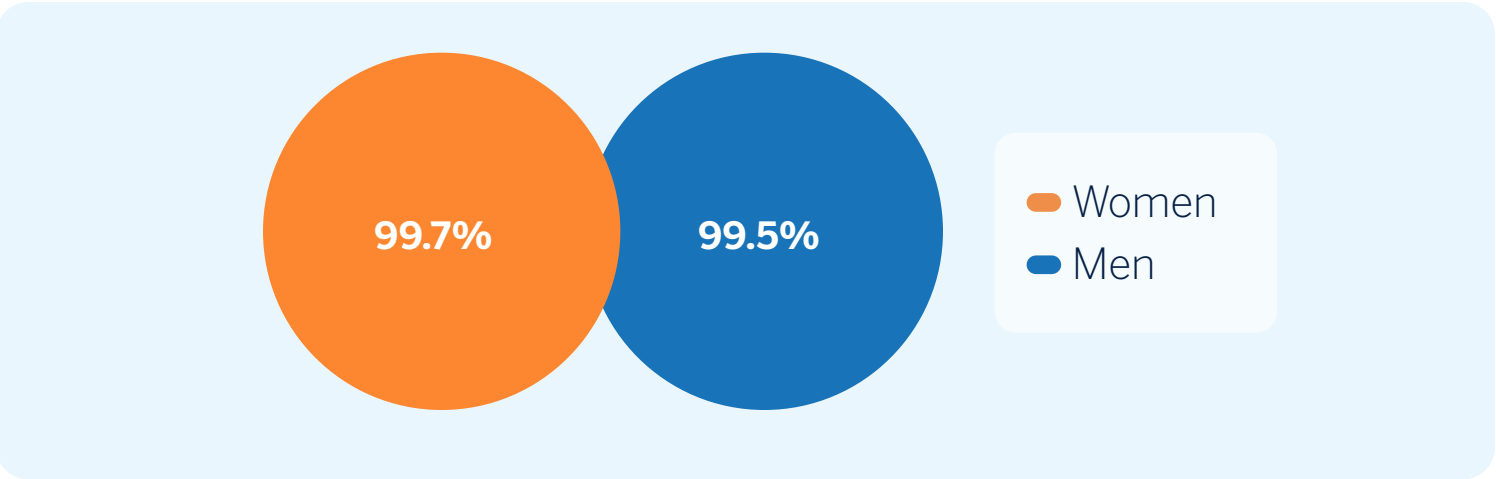
Total number of employees who remain employed 12 months after returning to work following parental leave



Return-to-work rates after parental leave



Employee retention rates for those who took parental leave



In 2024, 1,516 employees exercised their right to parental leave.

Work Conditions

Well-being, health, and occupational safety

We promote the physical and emotional well-being of our employees through programs that also benefit their family members and friends. These initiatives aim to balance personal and work life, encourage healthy habits, and offer sports and cultural activities. Additionally, we organize integration and recognition activities to strengthen employees' identity with BBVA México, motivate them, and celebrate their professional growth.

Family Activities

• Summer site visits "Family and Friends"

Tour of the corporate offices, where employees can invite their family and friends. In 2024, we had 14,624 registrants and 7,102 attendees.

• Come dine with me

Through this initiative, employees can invite their family and friends to dine at the Torre BBVA and Parques BBVA cafeterias. In 2024, there were a total of 10,078 registrants and 6,456 attendees.

• Summer Entrepreneurs

It is an online summer diploma or course with academic value for the children of BBVA employees. Each edition covers a different topic of current relevance related to marketing, business, communication, and engineering. In 2024, 235 young people participated in this program.

• Other cultural activities

Integration events are an excellent way to create a pleasant work environment conducive to the development of banking activities. In these events, employees are invited to engage in recreational activities in a space outside the office, where the institution's values are promoted.

In the case of the artistic festival, it is an event for employees, by employees, and their families, where they have the opportunity to express their talent. In 2024, 1,958 people participated.

Volunteering

• Banking Volunteering

Participation in the industry volunteering organized annually by the Mexican Banking Association (ABM) in collaboration with Fundación Quiera, through donations and on-site support at associations.

71 people participated with donations.

Cultural and Sports Activities

• Banking Games CDMX

Cultural and sporting competitions between financial institutions aimed at fostering personal growth among employees, contributing to their social development, and strengthening their identification with the company.

926 employees (active and retired) registered during 11 weekends of competitions.

• 2024 BBVA Race

A tour directed at employees and their families. The funds raised through registrations are allocated to Fundación BBVA, which supports Mexico's transformation through development programs. Our goal is to provide scholarships for "Chavos que inspiran" (Inspiring Young Boys and Girls).

23,993 employees registered from 16 locations.

• Vertical Race

A race that goes from the first floor to the 50th floor of the BBVA Tower, using the stairway to ascend.

544 participants.

• Online and Hybrid Classes

23 sports disciplines are made available to employees to complement their physical health.

1,221 employees registered and 5,060 hours of training.

• Integration activities (pride of belonging)

Recreational activities that generate pride of belonging, practiced during free time, either individually or collectively, allowing the body and mind to rest. The effects of recreation on employees ensure that the organization has a motivated, happy, healthy team and foster a positive work environment.

5,820 people participated in 2024.

22.9 million pesos were invested in the health sector for the benefit of our employees and their families in 2024.

Lactation Rooms

Since 2023, we have equipped branches with lactation rooms, which are in addition to the lactation rooms already available in corporate buildings and offices. We currently have over 550 spaces available for mothers.

13 lactation rooms in corporate buildings

+540 lactation rooms in the Branch Network

Vaccination Campaigns

During 2024, we carried out vaccination campaigns against influenza and COVID-19.

	Influenza Vaccination Campaign	COVID-19 Vaccination Campaign
Doses administered	12,060	20,338

Health Week

Annual initiative aimed at encouraging employees to find strategies to improve their quality of life and well-being. In 2024, ten one-hour informational sessions were held on the pillars of comprehensive health: digital disconnection, financial health, nutrition, mental health, physical health, and sleep hygiene. We had 25,694 employees participate in both in-person and virtual training sessions.

Eye Health Campaign

Campaign aimed at active employees, retirees, and their beneficiaries located in the metropolitan area, as well as external BBVA workers. In 2024, 1,474 eye exams and 1,274 tonometry tests were conducted.

Physical Activities

This initiative is aimed at all employees located in Torre BBVA, Parques BBVA, and corporate buildings in the divisional offices. In 2024, a total of 779 classes were held in the metropolitan area and 670 classes in the divisional offices.

Civil Protection

The Bank's Civil Protection area focuses on ensuring safety in all of our facilities. In 2024, we achieved the following results:

- Eight newsletters and postcards published for risk prevention.
- 1,373 online approvals for civil protection compliance issued in our workplaces.
- 1,721 emergency plans in BBVA México work centers (internal civil protection programs).
- 42,359 employees trained in civil protection online.
- 583 civil protection courses and workshops offered to our employees.



Commitment to the Community

Fundación BBVA México ¹²

Fundación BBVA México is a non-profit and authorized donor organization that leads the Bank’s social action initiatives. Its mission is to channel resources into programs that promote the social development of vulnerable communities through educational initiatives such as scholarship programs, as well as cultural and disaster relief support. The Foundation focuses on social mobility and reducing inequalities, aiming to build a more equitable and just society. Furthermore, it aligns its strategy with the Sustainable Development Goals and prioritizes actions that generate a significant positive impact on education, culture, and social development in Mexico.

For more information, [click here](#).

More than 1.6 million people in vulnerable conditions were impacted by Fundación BBVA México with an investment of 2 billion pesos in 2024.

2024 Key Programs and Indicators

Scholarships

• Inspiring Young Boys and Girls – Middle, High School, University, On-line Education, and Disability

Through scholarships and specialized support for students in middle school, high school, university, online education, and those with disabilities, the Foundation strives to foster social mobility through education. It empowers talented students from socioeconomically disadvantaged backgrounds, helping them unlock their full potential and continue their educational journey, particularly in middle school.

49,448 students received scholarships through the Inspiring Young Boys and Girls program, and 3,924 students through the Inspiring Kids with Disabilities program during 2024.

2024 Results:

Direct Beneficiaries	17,630	12,794	18,645	379	3,924
	Middle School	High School	University	Online Education	Disability

• Supérate Platform

This is the educational pillar of the “Inspiring Young Boys and Girls” program, designed by academic experts, offering students personalized guidance to achieve academic success from middle school to high school. Through an individualized diagnosis and a comprehensive strategy that combines the development of academic and socio-emotional skills, the program uses a gamified approach that allows young people to maximize their knowledge and competencies. In 2024, it received an investment of over 7.9 million pesos.

• Inspiring Young Boys and Girls School

BBVA elementary schools aim to provide excellent education to students through a strong team of professionals and facilities that help build the academic foundation necessary for students to acquire cognitive and social skills, ultimately enabling them to continue their academic journey through to university. In 2024, we continued to support the education of students, achieving the following results: over 98 million pesos invested and 257 beneficiaries.

¹² All the figures presented in the following section should be considered preliminary. Fundación BBVA México prepares an independent annual report, which is published on a different date than this report, so there may be differences in the reported information. For more information on the programs and results of Fundación BBVA México, please refer to its Annual Report 2024 at the following site: <https://www.fundacionbbva.mx/pagina-inf/>.

Partnerships for Education

The program aims to reduce inequality in access to educational opportunities for individuals in vulnerable social situations and those belonging to groups affected by structural discrimination. To achieve this, it collaborates with civil society organizations and strategic allies, combining the expertise and knowledge of Fundación BBVA México with external practices of excellence.

Mentors

This program is designed to support university students on scholarships in their academic, personal, and professional development. The mentors are volunteer employees from Grupo BBVA nationwide, selected based on evaluations, educational level, and other criteria. They also receive training in mentorship through Campus BBVA to perform this role effectively. The program includes two modalities: mentorship for employees in the Central Area working with first- and fourth-year university scholarship recipients, and mentorship for employees in the Commercial Network who support first-year secondary school scholarship recipients and their tutors.

16,040 hours of mentorship in the BBVA Scholarships program for Inspiring Young Boys and Girls; 5,754 hours of volunteering on Founders' Day, the highest amount in the initiative.

Support in Natural Disasters

The goal of this program is to provide humanitarian aid and support to individuals facing emergency, risk, or extraordinary situations during natural disasters. In collaboration with Fundación Televisa and the National Defense Secretariat (SEDENA), assistance is provided to affected communities. Fundación BBVA México supports populations classified by SEDENA under the DN-III-E plan, aiming to act swiftly to deliver food packages or hygiene kits in a timely manner.

In 2024, *Juntos por la Educación en Guerrero* made the Supérate platform available to middle and high school students in Guerrero to minimize learning loss caused by Hurricane Otis and promote school continuity through educational scholarships. An investment of more than 55 million pesos benefited 38,064 people indirectly and 19,502 directly.

Cultural Promotion ¹³

This program promotes collaboration and exchange to strengthen outstanding artistic and cultural initiatives through financial support and assistance in their production and dissemination. In 2024, it benefited 59,451 people.



¹³ Since 2024, this program started reporting to the Bank's marketing department and is no longer managed by the Fundación BBVA México.

Environmental Performance

BBVA México manages its direct environmental impacts through the implementation of the Global Ecoefficiency Plan (*Plan Global de Ecoeficiencia*, PGE) with key actions aimed at optimizing resource consumption such as water and energy, reducing greenhouse gas emissions, and properly managing its waste.

Global Ecoefficiency Plan

At BBVA México, we align with the Group's Global Ecoefficiency Plan¹⁴ 2021-2025, last updated in 2021, with objectives fully achieved in 2023. In 2024, we monitored the plan's indicators, focusing on reducing consumption to lessen our direct environmental impact and better utilize natural resources. The Group's Global Sustainability Area (GSA) tracks sustainability goals on a monthly basis, ensuring transparency and the effectiveness of our strategy.

At BBVA México, the global strategy for managing direct environmental impacts is structured around three main pillars:

03. Purchase and retirement of carbon credits¹⁵ for an amount equivalent to Scope 1, 2 emissions, and categories 5 (waste generated in operations), 6 (business travel), and 7 (employee commuting to work) of Scope 3.

Grupo BBVA is developing a new Global Ecoefficiency Plan with objectives for 2030, which will be implemented starting in 2025, involving teams from different geographies to optimize resources and reduce consumption. BBVA México will align with this plan and its set objectives.

Global Eco-efficiency Plan 2021-2025 - Mexico Objectives

	KPI	2025 Objectives ¹⁶	Units
Consumption	Renewable electricity	100%	MWh
	Electricity consumption	-1%	MWh
	Diesel consumption	5%	L
	LP gas consumption	0%	L
	Natural gas consumption	0%	m³
	Water consumption	-0.5%	m³
	Paper consumption	-1%	kg
Waste generation	Waste segregation	25%	kg
Carbon footprint	Scope 1 and 2 emissions	100%	tCO ₂ e
Sustainable construction	Certified area	25%	m³

01. Calculation of energy consumption and carbon footprint, incorporating new geographies and a new category of Scope 3 carbon footprint (3.4 Upstream transportation and distribution) into the measurement perimeter.

02. Reduction of environmental impact, including decreasing energy consumption through energy efficiency initiatives, implementing measures to mitigate water and paper consumption, using renewable electricity, and raising awareness and engaging employees and other stakeholders.



¹⁴ For the 2021-2025 Ecoefficiency Plan, 2019 is used as the baseline, as the consumption values for 2020 were affected by the COVID-19 pandemic. The indicators of this plan are subject to formal monitoring by the global head of Talent and Culture.

¹⁵ For the purposes of this report, the terms retirement and cancellation are used interchangeably with respect to carbon credits.

¹⁶ The base year for all the goals is 2019.

Energy Management

At BBVA México, we strive to increase the use of renewable energy and reduce the carbon footprint produced by our operations. Our activities use electricity (both renewable and non-renewable), fuels (LP gas, natural gas, and diesel), and refrigerants. For electricity, we are supplied by the Federal Electricity Commission (CFE), a wind energy company, and a photovoltaic energy company.

Renewable energy

- 📌 **2025 Pledge:** 80% in 2025
- 📌 **RE100 Initiative¹⁷:** 100% in 2030

Carbon footprint

- 📌 **2025 Pledge:** -100% in 2025 in Scope 1 and 2 emissions

Energy consumption

Energy-BBVA México, 2024

	2022	2023	2024	Units
Electricity consumption from non-renewable sources ¹⁸	0.50	0	0 ¹⁹	MWh
Electricity consumption from renewable sources	121,572	297,383	296,076.96	MWh
Electrical energy consumed per occupant ²⁰	6,850	6.69	6.31	MWh/FTE
Total LP gas consumed*	86,585	110,273	101,202	Litros
Total natural gas consumed	55,089	43,623.66	48,376.76	m³
Total diesel consumed*	284,393.29	298,540.09	449,150.98	Liters
Total gasoline consumed*	505,315.87	507,481.77	535,036.12	Liters
Total R410AC refrigerant consumed	5,613	5,507.88	4,204.75	kg
Total R407C refrigerant consumed	152	89	17	kg
Total R314A refrigerant consumed	19	1.4	52.10	kg
Total R404A refrigerant consumed	71.24	23.6	51.55	kg
Total R22 refrigerant consumed	206.6	124.4	21.40	kg

* The consumption of LPG, diesel, and gasoline during 2024 was calculated using the calorific values established by the National Commission for the Efficient Use of Energy (CONUEE) in the “List of fuels and their calorific values,” which will be used for reporting to the National Emissions Registry (RENE) 2024. Note: The increase in diesel consumption is due to the commissioning of the new BBVA corporate buildings in Mexico, as well as maintenance activities.



In 2024, 100% of the purchased electricity came from renewable sources.

The energy consumption per employee (MWh/Employee) was 6.44²¹

¹⁷ RE100 is a global initiative that brings together the most influential companies in the world committed to 100% renewable electricity.

¹⁸ The annual electricity consumption data for the Grupo Financiero BBVA México’s Property Base does not include certain locations that are not part of the centralized billing agreement with CFE, for which energy consumption is unknown, among other factors, as it is included as part of the property rent. An energy consumption estimate is made to calculate non-renewable electricity consumption.

¹⁹ The electricity consumption from non-renewable sources was 185,426.02 MWh, and the equivalent of energy purchased through renewable energy certificates was subtracted. Meanwhile, the renewable energy generated was 110,650.94 MWh. Therefore, the reported figure for Electricity Consumption from Renewable Sources (296,076.96 MWh) is the sum of both renewable and non-renewable energy.

²⁰ The average number of occupants in the perimeter of buildings where activities are taking place is considered (46,914 BBVA México employees).

²¹ It includes the consumption of fixed sources within the organization (fuels and electricity).

Energy Efficiency Initiatives

During 2024, we carried out the following actions to improve electrical efficiency in our facilities:

BBVA parks:

- Turned off lighting in the dining areas starting at 5:30 pm, in a segregated manner, without affecting users or activities.
- Changed the **setpoint** from 22°C to 23°C on the floors, except in critical areas.
- Turned off Air Handling Units (AHU) on weekends and holidays, 24 hours a day.

BBVA Tower

- Turned off two of the 12 precision air conditioning units serving the Main Distribution Frame (MDF), ensuring that temperature conditions were maintained to avoid affecting equipment operation.
- Managed lighting in the MDF area. Changed the power of the light fixtures from 29 to 18 watts.

Data Processing Center (DPC):

- Migrated to LED light fixtures in the data center and office building to improve energy efficiency.

Carbon Emissions

As a financial institution, BBVA México contributes to combating climate change by aligning with Grupo BBVA’s plans for the transition to a sustainable future and the management of climate-related risks associated with our processes. We join Group BBVA´s commitment to assess the resilience of our strategy against various climate scenarios, as well as to implement a carbon footprint reduction plan, aiming to minimize our environmental impact and promote more responsible practices.

Emissions-BBVA México, 2024

Indicator	2022	2023	2024	Units
Direct CO ₂ emissions (Scope 1)	14,829.03	13,224.86	11,064.78	Tons
Indirect CO ₂ emissions (Scope 2)	0.20	0	0 ²²	Tons
Indirect CO ₂ emissions (Scope 3) ²³	12,991.13	36,688.02	39,122.06	Tons
Total CO ₂ e emissions ²⁴	27,820.36	49,912.89	50,186.84	Tons
Total CO ₂ per occupant ²⁵	0.66	1.124	1.07	tCO ₂ /FTE

Group BBVA is responsible for the emission calculation methodology for BBVA México. The calculation uses the Salesforce tool, which includes the required emission factors. Both Scope 1 and Scope 2 emissions, as well as Scope 3 emissions,

are calculated considering the GHG Protocol standard, established by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The detailed methodology is explained in the **2024 Grupo BBVA Annual Report** (pages 98-100).

Kilometers of air travel-BBVA México, 2024

Following up on our scope 3 emissions from categories 6 and 7, which include indirect emissions generated by business trips and employee commuting. Category 6 covers all modes of transport used for business travel, while category 7 considers the modes of transport used by employees to commute between their home and workplace. We monitor the kilometers traveled by our employees, as shown below:

Indicator	2022	2023	2024	Units
Sections less than 500 km	2,950,569.68	4,470,949.14	4,785,346.29	km
Sections between 500 to 3,700 km	17,054,415.56	24,939,909.02	25,862,873.61	km
Sections longer than 3,700 km	7,623,026.25	13,234,425.90	12,839,555.34	km
Total	27,628.011	42,645,284.06	43,487,775.24	km

²² Market-based emissions figure. For scope 2 emissions, renewable energy certificates and supply are acquired for an amount equivalent to 109,045.15 tons of CO₂.

²³ It includes employee commuting, air travel, and waste.

²⁴ Gases included in the calculation of scope 1, 2, and 3 emissions: CO₂, CH₄, N₂O.

²⁵ The total number of occupants is considered as the average of 46,914 employees of BBVA México in 2024.

Carbon Credit Purchase

We purchase and retire carbon credits in an amount equivalent to our CO₂ emissions from the categories over which we have direct management capacity: scopes 1 and 2, and Scope 3, categories 5, 6, and 7, which correspond to employee commuting, air travel, and waste.

To ensure the quality of these carbon credits, the Group requires that projects be certified under recognized standards such as the **Verified Carbon Standard (VCS)**, **Gold Standard**, **American Carbon Registry (ACR)**, **Climate Action Reserve (CAR)**, and Plan Vivo, and that they focus on CO₂ absorption or capture. Additionally, an internal Voluntary Carbon Market standard was developed, based on best practices, to assess carbon credit programs that guarantee a real and verifiable climate impact. Nevertheless, our primary goal is to reduce our carbon footprint, so the purchase of credits is limited to cases where no technologically or financially viable alternatives exist.

In 2024, we participated in the purchase of 51,000 credits from the community project, which are verified by CAR (Climate Action Reserve).

We purchased 185,426.02 renewable energy certificates, representing 185,426.02 MWh in 2024.

Water Consumption and Reuse

The potable water consumed by BBVA México mostly comes from municipal water systems. We gather potable water data through billing reports from our various facilities, water truck purchases, and consumption estimates for buildings without billing information. As for treated water, we have three buildings equipped with on-site treatment plants (Torre, Parques, and CPD), as well as one building using treated water managed by the Landmark property administration. Treated water generation data is obtained through on-site meters.

Wastewater management is carried out in compliance with water quality standards established by both Mexican Official Standards and applicable local regulations. Total water consumption accounts for both extracted water and the volume reused through treatment plants. The amount of water discharged into the municipal sewage system is calculated as the difference between the total extracted water and the volume successfully reused through these treatment processes.

Water-BBVA México, 2024

Indicator		2022	2023	2024	Units
Water extraction	Third-party water ²⁶	11,785	27,030	90,514.66	m ³
	Municipal water	636,001	585,032	510,164.98 ²⁷	m ³
	Total water extracted	647,786	612,062	600,679.64	m ³
	Water extracted per occupant ²⁸	15.38	13.79	12.8 ²⁹	m ³ /FTE
Water discharge	Municipal drainage	604,541.13	570,975	553,924.39 ³⁰	m ³
Water consumption	Water reuse (Treatment plants)	43,264.874	41,087	46,755.25	m ³
	Total annual water consumed	691,051	653,150	647,434.89	m ³

Water consumption per occupant was 13.8 m³/FTE.

Water consumption per square meter (m³/m²)³¹ in 2024 was 0.34 m³/m².

²⁶ This figure corresponds to the water consumption from third-party sources (water trucks) for Torre BBVA and the Retail Network from January to December 2024.

²⁷ The municipal water data includes the sum of water consumption from January to November, plus a projection for December based on 2023 consumption.

²⁸ The total number of occupants is considered as the average of 46,914 BBVA México employees in 2024.

²⁹ The data for extracted water per occupant includes the sum of municipal water from January to November and third-party water (tankers) from January to December 2024.

³⁰ The wastewater discharge figure includes the value from January to November, with an estimate for the month of December.

³¹ For this calculation, we consider an area of 1,888,344.18 sq. m.

Management of Other Direct Environmental Impacts

Paper Consumption

Paper Consumption-BBVA México, 2024

Indicator	2022	2023	2024	Units
Total paper consumed	905,723.50	847,261	720,581.31	kg
Total paper consumed per occupant	21.52	19.08	15.36	kg/FTE

The total paper consumed per square meter (kg/m²) in 2024 was 0.38.

Waste Management

As part of our circularity strategy, BBVA México aims to segregate waste to prevent it from reaching landfills. BBVA México implements controls to ensure proper segregation, prioritizing the utilization of waste.

These controls include the use of waste logs and other reports from the Environmental Management System, which help measure waste generation and provide detailed tracking of its recovery. This process is crucial for promoting more sustainable practices through supervision, using collection letters, manifests, or payment receipts, to ensure that waste is managed by third parties who comply with legal requirements responsibly across the 19 buildings, including corporate offices, headquarters, and schools, that are part of BBVA México.

Waste Management-BBVA México, 2024

	2022	2023	2024	Units
Non-hazardous waste ³²	594,884	786,737	1,277,243 ³³	kg
Hazardous waste ³⁴	240,560.8	11,795	10,365	kg

In 2024, 1,287.6 tons of waste were managed by BBVA México operations.

Sustainable construction

We have a total of 46,914 occupants in our buildings nationwide, of which 22,241 are in certified buildings.

	2022	2023	2024
Buildings with ISO 14001:2015 certification	10	11	17
Buildings with LEED Certification	4	8	8
Number of occupants	13,741	17,071	22,241
Certifications ISO 14001:2015 and LEED	24.48%	26.57%	29.90%




³² It includes: paper and cardboard, packaging, plastics, glass, organic waste, cooking oil, and non-hazardous waste. The total is equivalent to 1,277.24 tons.

³³ The data includes the estimated waste generation from the Commercial Network.

³⁴ Includes: Fluorescents, electrical and electronic devices, toner, industrial oils, hazardous waste. Equivalent to 10.37 tons.

Monterrey, Nuevo León

Exhibits



This section presents the update of the double materiality exercise carried out in 2024, as well as the independent assurance report on a sample of sustainability indicators, and the link to the consolidated financial statements.

Materiality Analysis

To continue creating economic, environmental, and social value aligned with our purpose, values, and strategic priorities, it is important to update our double materiality analysis, in line with the methodology defined by Grupo BBVA. The Double Materiality analysis should be understood as a dynamic process, subject to periodic reviews and adjustments as the entity's needs evolve, its strategic priorities, market conditions, dialogue with stakeholders, the availability of new tools, the adoption of emerging technologies, and regulatory changes, among other factors.

Through the update of the Double Materiality, the most relevant impacts, risks, and opportunities for BBVA México were evaluated and prioritized from both a financial and sustainability perspective. The analysis included various business segments of BBVA México and the perspective of stakeholder groups. The update of BBVA México's double materiality analysis consisted of five stages, detailed below:

• **Stage 1. Documentation and analysis:** A documentary analysis was conducted, which included a review of public and non-public sources from BBVA México and other leading companies in sustainability, such as annual reports, sustainability reports, internal policies, public communications, and other relevant documents. Additionally, a benchmark of companies was carried out to compare and evaluate similar practices in the sector. This allowed the definition of the list of priority ESG issues.

• **Stage 2. Identification of Impacts, Risks, and Opportunities (IROs):** Potential and actual impacts, both negative and positive, on people and the environment were identified for each issue across the entire value chain, considering the operations of BBVA México. Similarly, risks and opportunities were identified, taking into account ESG trends in the sector and BBVA México's exposure to these factors.

• **Stage 3. Impact Assessment (Impact Materiality):** The most influential internal and external stakeholder groups related to the identified issues were carefully selected. For each group, key contacts within BBVA México were designated as representatives to ensure effective communication. Detailed interviews and surveys were then conducted with these representatives to assess both the perceived and actual impacts of BBVA México's activities. Lastly, the criteria established by Grupo BBVA were applied to prioritize the identified impacts, organizing them by their relevance and urgency to direct efforts toward the areas of highest strategic and operational significance.

• **Stage 4. Risk and Opportunity Assessment (Financial Materiality):** The methodology defined by Grupo BBVA was used to assess ESG risks and opportunities, enabling a systematic and structured analysis of the various risks and opportunities associated with the identified material issues. This approach facilitated the identification, evaluation, and quantification of risks and opportunities in terms of both likelihood and impact. After the evaluation, the identified risks and opportunities were prioritized, classifying them based on their strategic relevance and potential impact on BBVA México's operations and objectives.

• **Stage 5. Double Materiality:** The results from the risk and opportunity evaluations, as well as the interviews and surveys conducted with stakeholders, were consolidated to determine the double materiality. This approach integrated both the financial perspective, assessing how ESG issues affect BBVA México, and the impact perspective, considering how the company's activities affect the environment and society. Through this consolidation, the material issues that are significant for both BBVA México and its stakeholders were identified.

Double Materiality Results BBVA México 2024

The results of the Double Materiality analysis conducted are aligned with Grupo BBVA's strategy and consistent with various assessments of climate risks, non-financial risks, and reputational risks. They reflect the growing activity around driving sustainable business, advancements in digitalization, and the best practices developed in corporate conduct.

This exercise resulted in **five material issues**:



ESRS Issue BBVA México

ESRS Subtopic

Notes:

Aspects related to financial education and inclusion, cybersecurity, and sustainable financing and products have been incorporated into the topic of consumers and end users.

Impacts, risks, and opportunities related to risk management and financial solvency are included under the topic of business conduct.

Human rights and labor practices, talent management and development, diversity and inclusion, and occupational health and safety are unified under the category of employees.

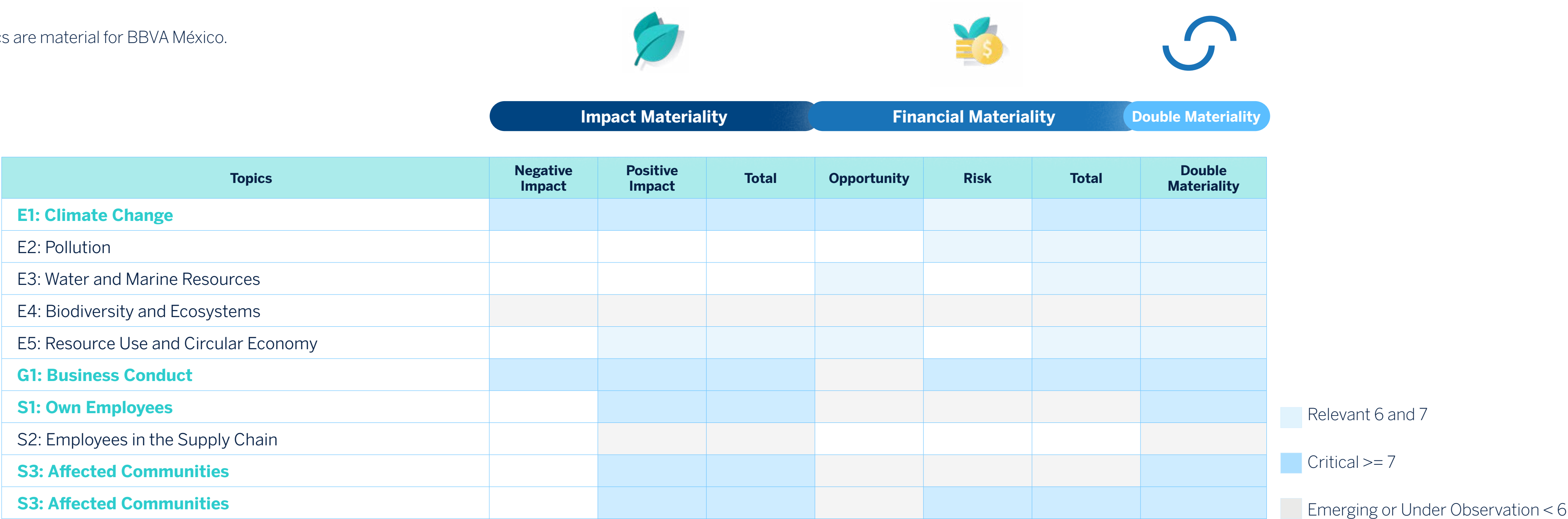


Matrix of material topics according to their level of impact and risk

During the Double Materiality exercise, the critical topics for BBVA México were identified, resulting in the following matrix:

Results

Five of the ten evaluated topics are material for BBVA México.



Independent Assurance Report



March 25th, 2025

Free Translation

Independent practitioner's assurance report

To the Management of Grupo Financiero BBVA México

1. Scope

We have been engaged by BBVA México, S.A., Institución De Banca Múltiple, Grupo Financiero BBVA México (hereinafter referred to as "BBVA México" or "The company" to perform a limited assurance engagement, as defined by the International Standards on Assurance Engagements (here after referred to as the engagement to report on BBVA Mexico identified sustainability information (the "Subject Matter") detailed in the Annex 1, which is include in "Informe Financiero y de Sostenibilidad 2024 de BBVA México" for the period from January 1st to December 31st, 2024 in its Spanish version (the "Report")

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

2. Criteria applied by BBVA Mexico

In preparing the Subject Matter detailed in Annex 1, BBVA Mexico applied the Company's own criteria as outlined in Annex 2 of this Report (the "Criteria"). These Criteria were specifically developed for the management reporting of its material topics. As a result, the information related to the Subject Matter may not be suitable for other purposes.

3. BBVA Mexico responsibilities

BBVA Mexico management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

4. EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

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BBVA Mexico
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March 25th, 2025

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)) And the contractual terms and conditions for this engagement agreed with BBVA Mexico in the Anexo 1 3024GFB210 from March 6th 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

5. Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

6. Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of people responsible for preparing the Subject Matter detailed in Annex 1 and related information and applying analytical and other appropriate procedures.



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March 25th, 2025

Our procedures included:

- a) Conduct interviews with Company personnel to understand the business and the process of preparing The Report.
- b) Conduct interviews with those responsible for preparing the Report to understand the process of collecting, consolidating, reviewing and presenting the information of the Subject Matter.
- c) Verify that the calculation criteria have been correctly applied in accordance with the methodologies described in the Criteria.
- d) Conduct analytical review procedures to support the reasonableness of the data.
- e) Identify and test the assumptions that support the calculations.
- f) Reading the contents on the material topics associated with the Subject Matter to verify that they have been correctly applied in accordance with the

We also performed such other procedures as we considered necessary in the circumstances.

7. Limitations of Our Assurance Engagement

Our assurance engagement was limited to the Subject Matter included in Annex 1 contained in the BBVA Mexico report for the period from January 1st to December 31st, 2024, it does not include information from previous years included in the Report, nor related to projections or future goals.

Neither did it attempt to determine whether the technological tools used to develop the Report are the most appropriate and/or efficient.

8. Conclusion

Based on the procedures performed and the evidence obtained, we are not aware of any material modifications that should be made to the identified sustainability information, as detailed in Annex 1 of the Report, for the period from January 1 to December 31, 2024, in order for it to be in accordance with the Criteria set out in Annex 2 and with the Subject Matter.

Cordially,

C.P.C. Brenda Miroslava Vázquez Calderón
Audit Partner
Professional ID: 4848768 Mancera, S.C.
Member of Ernst & Young Global Limited



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ANNEX 1

Subject Matter

The sustainability information identified in the indicators included in the printed Report and included by BBVA Mexico on its website it is presented in the following table:

No	Material matter	Criteria	Indicator	Assured Value
1	Entity Overview	Own	Organizational Details	Information reported on page 15 of BBVA Mexico's 2024 Financial and Sustainability Report. Grupo Financiero BBVA Mexico, S.A. de C.V. Holding Company Av. Paseo de la Reforma no. 510, Col. Juárez, Cuauhtémoc, Mexico City, C.P. 06600.
2	Entity Overview	Own	Employees	Information reported on page 72 of BBVA Mexico's 2024 Financial and Sustainability Report. Total number of employees, by gender: • Men: 23,739 • Women: 24,459 Permanent employees by sex • Men: 22,338 • Women: 23,105 Temporary employees by gender • Men: 1,401 • Women: 1,354 Full-time employees by gender • Men: 23,739 • Women: 24,459 Part-time employees by gender • Men: 0 • Women: 0 In 2024, the workforce grew by 2%, without significant fluctuation, compared to 2023.
3	Entity Overview	Own	Governance structure and composition	Information reported on pages 35 and 36 of BBVA Mexico's 2024 Financial and Sustainability Report. The structure of the highest governance body is composed of: • Board of Directors • Audit Committee • Related Person Operations Committee



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No	Material matter	Criteria	Indicator	Assured Value
4	Entity Overview	Own	President of the highest governing body	Information reported on page 37 of BBVA Mexico's 2024 Financial and Sustainability Report. Jaime Serra Puche Chairman of the Board of Directors of BBVA Mexico
5	Entity Overview	Own	Commitments and policies	Information reported on pages 28, 29, 30, 49 and 76 of BBVA Mexico's 2024 Financial and Sustainability Report. BBVA's General Sustainability Policy defines and establishes the general principles, the main objectives and management and control guidelines that the BBVA Group follows in terms of sustainable development. As set forth in the General Sustainability Policy, the BBVA Group ensures compliance with all applicable laws and respect for internationally recognized human rights in all its relations with employees, customers, shareholders, suppliers and, in general, with the communities in which it carries out its business and activities. It communicates to collaborators and stakeholders through courses, communications and through information available on its website.
6	Entity Overview	Own	Mechanisms for seeking advice and raising concerns	Information reported on page 44 of BBVA Mexico's 2024 Financial and Sustainability Report. The BBVA Group makes the Whistleblowing Channel and the Consultation Channel available to all its employees. They remain in force and available to customers, suppliers and collaborators, who wish to report any possible breach of the Code of Conduct, regulations or practices contrary to current applicable legislation.
7	Material Topics	Own	Process of determining material issues	Information reported on page 90 of BBVA Mexico's 2024 Financial and Sustainability Report. An update of the Double Materiality was carried out, where the most relevant impacts, risks and opportunities for BBVA Mexico were evaluated and prioritized, from a financial and sustainability perspective. The analysis included the different business segments of BBVA Mexico and the perspective of stakeholders. The update of BBVA Mexico's double materiality analysis consisted of 5 stages that are detailed in the report.
8	Material Topics	Own	List of Material Topics	Information reported on page 91 of BBVA Mexico's 2024 Financial and Sustainability Report. The 5 material themes are presented: 1. Climate change 2. Business Conduct 3. Employees 4. Impacted communities 5. Consumers and end users



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No	Material matter	Criteria	Indicator	Assured Value
9	Anticorruption	Own	Communication and training on anti-corruption policies and procedures	Information reported on page 45 of BBVA Mexico's 2024 Financial and Sustainability Report. The total number and percentage of members of the governing body who have been informed of the organization's anti-corruption policies and procedures: 100% of the members of the Board of Directors, e.g. 18 people. The total number and percentage of employees who have been informed of the organization's anti-corruption policies and procedures, as well as anti-corruption training, broke down by job category: Managers: • Female: 7 (1%) • Males: 17 (2%) Executives: • Female: 430 (7%) • Men: 752 (9%) Administrative: • Female: 1,126 (12%) • Males: 1,652 (18%) Unionized: • Female: 1,330 (16%) • Males: 1,042 (20%) Total: 6356 (13.18%) • Managers: 24 (2%) • Executives: 1,182 (8%) • Administrative staff: 2,778 (15%) • Union members: 2,372 (18%)
10	Environmental	Own	Energy consumption within the organization	Information reported on pages 85 and 86 of BBVA Mexico's 2024 Financial and Sustainability Report. The total consumption of fuels from non-renewable sources within the organization: • Gasoline: 535,036.12liters • Diesel: 449,150.98 liters • Natural Gas: 48,376.76 m3 • LP Gas: 101,202 liters Energy consumption in MWh: 296,076.96, resulting from the sum of the renewable energy generated for 110,650.94 MWh and the renewable energy certificates purchased for 185,426.02 MWh. Energy consumption from non-renewable sources in MWh: 185,426.02, from which the equivalent of energy purchased through renewable energy certificates was subtracted, resulting in 0.
11	Environmental	Own	Energy intensity	Information reported on page 85 of BBVA Mexico's 2024 Financial and Sustainability Report. • Energy consumption per employee: 6.44 MWh/FTE • Total number of occupants within the perimeter considered in the indicator, being 46,914 employees of BBVA Mexico in 2024. • It includes the consumption of energy from fixed sources within the organization (fuels and electricity).

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No	Material matter	Criteria	Indicator	Assured Value
12	Environmental	Own	Water extraction	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. The extraction of water corresponds to 600,679.64 m3 of fresh water extracted by third parties, of which: <ul style="list-style-type: none">Third-party water (from pipes): 90,514.66 m3Municipal water: 510,164.98 m3
13	Environmental	Own	Water consumption	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. Water consumption corresponds to 647,434.89 m3 of water consumed.
14	Environmental	Own	Direct GHG emissions (Scope 1)	Information reported on page 86 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">Scope 1 GHG emissions correspond to 11,064.78 TonCO2eq.The greenhouse gases CO2, CH4, N2O are used to calculate the carbon footprint.The BBVA Group is responsible for the methodology for calculating BBVA Mexico's issuances. To calculate scope 1 emissions, they are used considering the GHG Protocol standard, established by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The details of the methodology are explained in the BBVA Group's 2024 Annual Report (pp. 98-100).
15	Environmental	Own	Indirect GHG emissions associated with energy (Scope 2)	Information reported on page 86 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">Scope 2 Location-Based GHG Emissions: 109,045.15 TonCO2eq.Market-based Scope 2 GHG emissions: 0 tonCO2eq.The greenhouse gases CO2, CH4, N2O are used to calculate the carbon footprint.The BBVA Group is responsible for the methodology for calculating BBVA Mexico's issuances. To calculate scope 1 emissions, they are used considering the GHG Protocol standard, established by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The details of the methodology are explained in the BBVA Group's 2024 Annual Report (pp. 98-100).
16	Environmental	Own	Other indirect GHG emissions (Scope 3)	Information reported on page 86 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">Scope 3 GHG emissions are 39,122.06 TonCO2eq.The greenhouse gases CO2, CH4, N2O are used to calculate the carbon footprint.Scope 3 GHG emissions include categories 5 - Waste disposal, category 6 - Business travel and Category 7 - Employee posting
17	Environmental	Own	GHG emissions intensity	Information reported on page 86 of BBVA Mexico's 2024 Financial and Sustainability Report. 1.07ton CO2e/FTE

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No	Material matter	Criteria	Indicator	Assured Value
18	Environmental	Own	Managing Significant Waste-Related Impacts	Information reported on page 88 of BBVA Mexico's 2024 Financial and Sustainability Report. As a circularity strategy, waste is segregated to prevent it from reaching landfill. BBVA Mexico includes controls to carry out correct segregation in order to prioritize the use of waste. These controls include the use of the waste log and other reports of the Environmental Management System, which allow the generation of waste to be measured and its recovery to be monitored in detail. This process is essential to promote more sustainable practices through supervision, through collection letters, manifests or payment vouchers, to ensure that waste is managed through third parties that comply with legal requirements in a responsible manner in the 19 buildings, including corporates, headquarters and schools, that are part of BBVA Mexico.
19	Environmental	Own	Waste generated	Information reported on page 88 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">Total Non-hazardous: 1,277.24 tons, which is made up of paper and cardboard, packaging, plastics, glass, organic waste, cooking oil, and other non-hazardous waste. The data includes the estimate of the generation of the Commercial Network.Total Hazardous: 10.37 tons, which are made up of fluorescent lights, electrical and electronic equipment, toner, industrial oils, and other hazardous waste.Total waste generated: 1,287.6 Tons
20	HR	Own	New Employee Hires and Staff Turnover	Information reported on page 75 of BBVA Mexico's 2024 Financial and Sustainability Report. Recruitment and recruitment rate by sex and age: Total hires: 7,566, Hiring rate: 16% Total Male Hiring: 4,080, 17% <ul style="list-style-type: none">Age <30: 2,179 males, 38%Age 30-50: 1,225 males, 8%Age >50: 76 males, 4% Total females: 3,486, 14% <ul style="list-style-type: none">Age <30: 2,453 females, 34%Age 30-50: 1,004 females, 6%Age >50: 29 females, 2% Turnover, in rate and absolute value by sex and age: Total: 3,886, Turnover rate 8.3% Total Male Turnover: 2,092, Rate 9% <ul style="list-style-type: none">Age <30: 972 males, 13%Age 30-50: 1,071 males, 8%Age >50: 49 males, 3% Total Female Turnover: 1,794, Rate 8% <ul style="list-style-type: none">Age <30: 771 females, 11%Age 30-50: 988 females, 7%Age >50: 35 females, 3%

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No	Material matter	Criteria	Indicator	Assured Value
21	HR	Own	Parental leave	Information reported on page 78 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">Total employees who took parental leave-Men: 425Total employees who took parental leave-Women: 1,091Total number of employees that returned to work in the reporting period after parental leave ended- Men: 416Total number of employees that returned to work in the reporting period after parental leave ended- Female: 1,020Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work,- Males: 414Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, - Female: 1,017Retention rate-Men: 99.5%Retention rate-Women: 99.7%Return Rate-Men: 97.9%Return Rate-Female: 93.5%
22	HR	Own	Average hours of training per year per employee	Information reported on page 76 of BBVA Mexico's 2024 Financial and Sustainability Report. Average total education: 50.2 o Women: 45.72 hours o Men: 54.82 hours Average hours of training by job category and by sex: o Men: <ul style="list-style-type: none">Administrative-Men: 42.67 hoursExecutives-Men: 81.33 hoursSenior Management Level: 57.87 hoursUnionized-Men: 33.44 hours o Women: <ul style="list-style-type: none">Administrative: 36.13 hoursExecutives: 79.70 hoursSenior Management Level: 63.38 hoursUnionized: 28.16 hours.
23	HR	Own	Number of employees receiving regular performance and professional development reviews	Information reported on page 77 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">47,733 employees.
24	HR	Own	Diversity in governing bodies and employees	Information reported on pages 36 and 73 of BBVA Mexico's 2024 Financial and Sustainability Report. Diversity in Governing Bodies: By Gender <ul style="list-style-type: none">Women: 17%Men: 83% By age Women: <ul style="list-style-type: none">Under 30s: 0%Between 30 and 50 years old: 33%



- Over 50 years old: 67%
- Men:
- Over 50 years: 100%

Employee Diversity:
By Gender and age by job category

1.1 Managers under 30 years of age

- Males: 0.53%
- Women: 0.20%

1.2 Managers between 30 and 50 years of age

- Males: 44.62%
- Women: 27.79%

1.3 Managers over 50 years of age

- Males: 18.88%
- Women: 7.99%

2.1 Executives under the age of 30

- Males: 12.37%
- Female: 9.07%

2.2 Executives between 30 and 50 years of age

- Men: 38.76%
- Women: 31.37%

2.3 Executives over 50 years of age

- Males: 4.82%
- Female: 3.61%

3.1 Administrative staff under 30 years of age

- Men: 15.21%
- Female: 11.72%

3.2 Administrative staff between 30 and 50 years of age

- Males: 31.31%
- Women: 34.43%

3.3 Administrative staff over 50 years of age

- Males: 3.82%
- Women: 3.51%

4.1 Unionized members under 30 years of age

- Males: 19.80%
- Women: 28.19%

4.2 Unionized between 30 and 50 years of age

- Males: 18.04%
- Women: 32.25%

4.3 Unionized members over 50 years of age

- Men: 0.77%
- Female: 0.95%

Gender by age group

Under 30 years old

- Males: 15.14%
- Women: 15.10%

Between 30 and 50 years old

- Men: 30.35%
- Women: 32.68%

Over 50 years old

- Men: 3.76%
- Women: 2.98%

25	Environmental	Own	Total construction area of BBVA Mexico's facilities	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. Area: 1,888,344.18 m2.
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No	Material matter	Criteria	Indicator	Assured Value
26	Environmental	Own	Renewable Energy Certificates Purchased	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">• Total value of renewable energy certificates purchased: 185,426.02 MWh
27	Environmental	Own	Percentage of Renewable Electricity Purchased	Information reported on page 85 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">• Percentage of Renewable Electricity Purchased: 100%
28	Environmental	Own	Total Water Consumed per Employee	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">• Total Water Consumed per Employee: 13.80 m3/FTE
29	Environmental	Own	Total Water consumed per square meter	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. <ul style="list-style-type: none">• Total Water consumed per square meter: 0.34 m3/m2
30	Environmental	Own	Water reused in m3	Information reported on page 87 of BBVA Mexico's 2024 Financial and Sustainability Report. Total reused (treated) water: 46,755.25 m3
31	Environmental	Own	Total paper consumed per employee	Information reported on page 88 of BBVA Mexico's 2024 Financial and Sustainability Report. 15.36 kg/FTE
32	Environmental	Own	Total paper consumed per square meter	Information reported on page 88 of BBVA Mexico's 2024 Financial and Sustainability Report. Total paper consumed per meter used: 0.38 kg/m2
33	Environmental	Own	LEED-certified buildings	Information reported on page 88 of BBVA Mexico's 2024 Financial and Sustainability Report. Number of LEED-certified buildings: 8 buildings
34	Environmental	Own	ISO 14001 certified buildings	Information reported on page 88 of BBVA Mexico's 2024 Financial and Sustainability Report. Number of buildings with ISO 14001 certificate: 17 buildings



ANNEX 2

Criteria for own indicators

Below are the assurance criteria that are applicable to the indicators, objects of limited assurance, which are listed in the BBVA Mexico's "Informe Financiero y de Sostenibilidad 2024" and this Report, in order to make them available to stakeholders.

These evaluation criteria are an integral part of our independent accountant limited assurance report.

No.	Indicator	Criteria
1	Organizational Details	a. Indicate your legal name; b. Indicate the nature of the property and its legal form; c. Indicate the location of its headquarters;
2	Employees	a. Indicate the total number of employees by gender. b. Indicate the total number of i. permanent employees by gender; ii. temporary employees by gender; iii. full-time employees by gender; and iv. part-time employees by gender. c. Describe the methods and assumptions used to compile the data and whether figures are presented: i. as staffing, full-time equivalent units or other methodology; ii. at the end of the reporting period, as an average of the entire reporting period or with another methodology; d. Present the necessary background information to understand the data presented in subsections a and b. e. Describe significant fluctuations in the number of employees during the reporting period and between different reporting periods.
3	Governance structure and composition	a. Describe its governance structure, including the committees of the highest governing body. b. List the committees of the highest governing body in charge of decision-making and supervision of the management of the organization's impacts on the economy, the environment and people. c. Describe the composition of the highest governing body and its committees according to: i. the number of executive and non-executive members; ii. independent; iii. the seniority of the members in the governing body; iv. the number of other significant positions and commitments of each member and the nature of the commitments; and v. sex.
4	President of the highest governing body	a. Indicate whether the president of the highest governing body is also a senior executive of the organization. b. If the president is also a senior executive, explain his or her role within the management of the organization, the reasons for this setup, and how conflicts of interest are avoided and mitigated.



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No.	Indicator	Criteria
5	Commitments and policies	<p>a. Describe its responsible business conduct commitments and policies, including: i. the intergovernmental instruments to which the commitments refer; ii. whether the commitments stipulate the performance of due diligence; and iii. whether commitments stipulate respect for human rights;</p> <p>b. Describe its commitments and specific policies for the respect of human rights, including: i. the internationally recognized human rights that the commitment contemplates; and ii. the categories of stakeholders, including at-risk groups or vulnerable groups, to which the organization pays particular attention to the engagement.</p> <p>c. Provide links to commitments and policies if they are publicly accessible or, if commitments and policies are not publicly available, explain why.</p> <p>d. Indicate the level at which each of the commitments and policies within the organization were approved, and if it is the highest level.</p> <p>e. Indicate the extent to which commitments and policies apply to the organization's activities and business relationships.</p> <p>f. Describe how commitments and policies are communicated to workers, business partners, and other relevant parties.</p>
6	Mechanisms for seeking advice and raising concerns	<p>a. Describe the mechanisms for individuals: i. to seek advice on the implementation of the organization's policies and practices for responsible business conduct; and ii. raise concerns about the organization's business conduct.</p>
7	Process of determining material issues	<p>b. Describe the process it has followed to determine its material issues, including: i. how it has identified its actual and potential, negative and positive, impacts on the economy, the environment and people, including human rights impacts, in all its business activities and relationships; ii. how it has prioritized impacts to report on based on their importance;</p> <p>c. Specify the interest groups and experts whose views have participated in the process of determining their material themes.</p>
8	List of material topics	<p>a. List of material topics.</p> <p>b. To report on any changes that have occurred in the list of material topics with respect to the period covered by the previous report.</p>
9	Communication and training on anti-corruption policies and procedures	<p>a. The total number and percentage of members of the governing body who have been informed of the organization's anti-corruption policies and procedures.</p> <p>b. The total number and percentage of employees who have been informed of the organization's anti-corruption policies and procedures, broken down by job category.</p> <p>c. The total number and percentage of employees who have received anti-corruption training broken down by job category.</p>
10	Energy consumption within the organization	<p>a. The total consumption of fuels from non-renewable sources within the organization: i. Gasoline, expressed in liters; ii. Natural gas, expressed in m³; iii. LP gas in liters; iv. Diesel, expressed in liters.</p> <p>b. Energy consumption from renewable sources in MWh.</p> <p>c. Energy consumption from non-renewable sources in MWh.</p>
11	Energy intensity	<p>a. The energy intensity ratio of the organization.</p> <p>b. The specific parameter (denominator) that has been selected to calculate the key factor.</p> <p>c. The types of energy included in the intensity ratio (fuel, electricity, heating, cooling, steam or all).</p> <p>d. Whether the ratio covers energy consumption within the organization, outside it, or both.</p>
12	Water extraction	<p>a. The total water withdrawal according to the sources applied (expressed in m³): i. third-party water; and ii. Freshwater.</p> <p>b. Any contextual information needed to understand how the data was collected, such as standards, methodologies, or assumptions used.</p>
13	Water consumption	<p>a. Total water consumption (in m³).</p> <p>b. Any contextual information necessary to understand how the data was collected (such as standards, methodologies and assumptions used), as well as whether the information is calculated, estimated, modelled or derived from direct measurements, and the method used to do so, such as the use of industry-specific factors.</p>



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No.	Indicator	Criteria
14	Direct GHG emissions (scope 1)	<p>a. Gross value of direct GHG emissions (scope 1) in metric tons of CO₂ equivalent.</p> <p>b. Gases included in the calculation: CO₂, CH₄, N₂O.</p> <p>c. The source of the emission factors and global warming potential (GWP) rates used or a reference to the source of the GWP.</p> <p>d. The standards, methodologies, assumptions and calculation tools used.</p>
15	Indirect GHG emissions associated with energy (Scope 2)	<p>a. Gross value of indirect energy-associated with GHG emissions (scope 2) based on location in metric tons of CO₂ equivalent.</p> <p>b. If applicable, gross value of indirect energy-associated GHG emissions (scope 2) based on the market in metric tons of CO₂ equivalent.</p> <p>c. If available, the gases included in the calculation: CO₂, CH₄, N₂O.</p> <p>d. The source of the emission factors and global warming potential (GWP) rates used or a reference to the source of the GWP.</p> <p>e. The standards, methodologies, assumptions and calculation tools used.</p>
16	Other indirect GHG emissions (scope 3)	<p>a. Gross value of other indirect GHG emissions (scope 3) in metric tons of CO₂ equivalent.</p> <p>b. If available, the gases included in the calculation: CO₂, CH₄, N₂O.</p> <p>c. Categories and activities relating to other indirect GHG emissions (scope 3) included in the calculation.</p>
17	GHG emissions intensity	<p>a. The organization's GHG emissions intensity ratio: tCO₂/employee.</p>
18	Managing Significant Waste-Related Impacts	<p>a. Actions, including circularity measures, taken to prevent the generation of waste in the organization's own activities and upstream and downstream in its value chain, and to manage the significant impacts of the waste generated.</p> <p>b. If the waste generated from the organization's own activities is managed by a third party, a description of the processes that are carried out to verify that this third party manages the waste in accordance with contractual or legislative obligations.</p> <p>c. The processes used to collect and control data on waste.</p>
19	Waste generated	<p>a. Total weight of waste generated in metric tons and breakdown of this total according to the composition of the waste.</p> <p>b. Contextual information needed to understand the data and how it was collected.</p>
20	New Employee Hires and Staff Turnover	<p>a. To. The total number and rate of new hires during the reporting period, by age group and sex.</p> <p>b. The total number and turnover rate during the reporting period, by age group and sex.</p>
21	Parental leave	<p>a. The total number of employees who have been entitled to parental leave by gender.</p> <p>b. The total number of employees who have taken parental leave by gender.</p> <p>c. The total number of employees who have returned to work in the reporting period after ending parental leave, by gender.</p> <p>d. The total number of employees who have returned to work after the end of parental leave and who are still employed 12 months after returning to work, by gender.</p> <p>e. Return-to-work and retention rates for employees who took parental leave, by gender.</p>
22	Average hours of training per year per employee	<p>a. The average number of hours of training that the organization's employees received during the reporting period broke down by: i. gender; and ii. job category.</p>
23	Number of employees receiving regular performance and professional development reviews	<p>a. Total number of employees who received a periodic evaluation of their performance and career development during the reporting period.</p>



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No.	Indicator	Criteria
24	Diversity in governing bodies and employees	<p>a. Percentage of people within the governing bodies of the organization in each of the following categories of diversity: i. sex; ii. Age group: under 30 years old, between 30 and 50 years old, over 50 years old.</p> <p>b. Percentage of employees by job category in each of the following diversity categories: i. sex; and ii. Age group: under 30 years old, between 30 and 50 years old, over 50 years old.</p>
25	Total construction area of BBVA Mexico's facilities	<p>It is the gross area (built area below and above ground) of all the properties in which the BBVA Group operates. The data will come mainly from:</p> <ul style="list-style-type: none">• Surface area registered in the property deeds for real estate owned by BBVA.• Area registered in lease contracts for rented or leased properties. <p>The data is obtained on a monthly basis. If any of the properties cease to be part of the portfolio during the year, its surface area will be prorated according to the months it has been there.</p>
26	Renewable Energy Certificates Purchased	<p>Renewable electricity from the purchase of renewable certificates: Guarantees of Origin, RECs, i-RECs, etc.</p>
27	Percentage of Renewable Electricity Purchased	<p>Of the electricity consumed by BBVA in its buildings and branches, the renewable electricity purchased from renewable energy certificates is measured over the total electricity purchased. The latter is made up of conventional or non-renewable electricity and renewable electricity.</p> <p>The electricity consumption data is obtained from the bill on a monthly basis. To estimate the months in which data are not available, the value of the same month of the previous year is applied.</p>
28	Total Water Consumed per Employee	<p>The volume of water consumed at the BBVA Group's facilities, both for human use and for use in facilities or gardening, over the total number of employees. The water consumption data is obtained monthly from the bill. Employees are considered to be all those people who are part of the BBVA Group's workforce, including companies. To estimate the months in which data are not available, the value of the same month of the previous year is applied.</p>
29	Total Water consumed per square meter	<p>The volume of water consumed in the BBVA Group's facilities, both for human use and for use in facilities or gardening, divided by the gross surface area of the BBVA Group's buildings. Water consumption is divided into:</p> <ul style="list-style-type: none">• Drinking water purchased from an external supplier or the municipal supply network• Reused water, rainwater that is collected in cisterns for later use or grey water that is treated to be used in auxiliary uses (baths, irrigation, etc.) <p>The water consumption data is obtained from the bill on a monthly basis. To estimate the months in which data are not available, the value of the same month of the previous year is applied.</p>
30	Water reused in m ³	<p>The volume of water consumed in the BBVA Group's facilities, both for human use and for use in facilities or gardening, divided by the gross surface area of the BBVA Group's buildings. Reused water consists of rainwater that is collected in cisterns for later use or grey water that is treated to be used for auxiliary uses (baths, irrigation, etc.).</p> <p>On a monthly basis, data on the consumption of reused water is obtained from the supplier's bill. To estimate the months in which data are not available, the value of the same month of the previous year is applied.</p>



No.	Indicator	Criteria
31	Total paper consumed per employee	The total paper consumed (whose methodology is described in the previous paragraph) over the total number of employees. To do this, the invoice data is obtained monthly. Employees are considered to be all those people who are part of the BBVA Group's workforce, including companies. To estimate the months in which data are not available, the value of the same month of the previous year is applied.
32	Total paper consumed per square meter	<p>The total paper consumed in the gross surface area of the BBVA Group's properties. The paper consumed includes not only the paper used in the buildings and offices, but also that from external services for own publications and envelopes. Paper consumption is derived from the Group's core business and is mainly due to:</p> <ul style="list-style-type: none">• Paper consumed for marketing and advertising purposes of the bank, where all formats will be included.• Paper consumed in customer transactions.• Paper consumed by employees. <p>The quantities of paper consumed for each type of paper shall be calculated from the weight of a box, roll, or any equivalent measure, which shall be used as a reference to apply a value to all paper of the same size and type. The invoice data is obtained monthly. To estimate the months in which data are not available, the value of the same month of the previous year is applied.</p>
33	LEED-certified buildings	All properties that have the LEED certificate and that are in force on the date of the report will be included.
34	ISO 14001 certified buildings	All properties that have certificate 14001 and that are in force on the date of the report will be included.



May 13th, 2025

To the Management of BBVA México, S.A., Institución De Banca Múltiple, Grupo Financiero BBVA México

The "Informe Financiero y de Sostenibilidad" for its name in Spanish of BBVA México, S.A., Institución De Banca Múltiple, Grupo Financiero BBVA México as of December 31st, 2024 (The report), has been prepared in accordance with BBVA custom criteria.

Mancera, S.C., acted as independent verifier of the identified sustainability Information detailed in Annex 1 of our report, and its limited assurance report was released on March 25th, 2025. Our engagement was conducted in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000').

According to your request, we have prepared a free translation of our limited assurance report as independent auditor.

Cordially,

C.P.C. Brenda Miroslava Vázquez Calderón
Audit Partner
Professional ID: 4848768
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Consolidated Financial Statements

Consolidated Financial Statements Grupo Financiero BBVA México, S.A. de C.V.

Consolidated Financial Statements BBVA México, S.A. Institución de Banca Múltiple