BBVA

Fixed Income

# 3Q25 Results

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# BBVA Mexico as part of a leading Financial Group

BBVA

**Grupo Financiero**
**BBVA Mexico**

| | Bank BBVA Mexico | BBVA Insurance Mexico | BBVA Pensions Mexico | Brokerage House BBVA Mexico | BBVA Asset Management | BBVA Health Insurance Mexico |
|---|---|---|---|---|---|---|
| Market share | | 9.7%* 2nd place | 26.1%* 3rd place | 9.1% 4th place | 21.6% 1st place | |
| % of total net income: | 86.3% | 11.2% | 1.4% | 0.8% | 0.6% | 0.1% |

Market Share as of Aug25

* Market Share as of June 25, Includes BBVA Insurance + health insurance

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

BBVA

**52** Banks in the mexican financial system

**8** Banks — **79.7%** of the total loan portfolio

**25** Niche banks
10% of portfolio

- *Azteca*
- *Banca Mifel*
- …

**6** Regional banks
8% of portfolio

- *BanBajío*
- *BanRegio*
- ….

**4** Digital / Fintechs
0.1% of portfolio

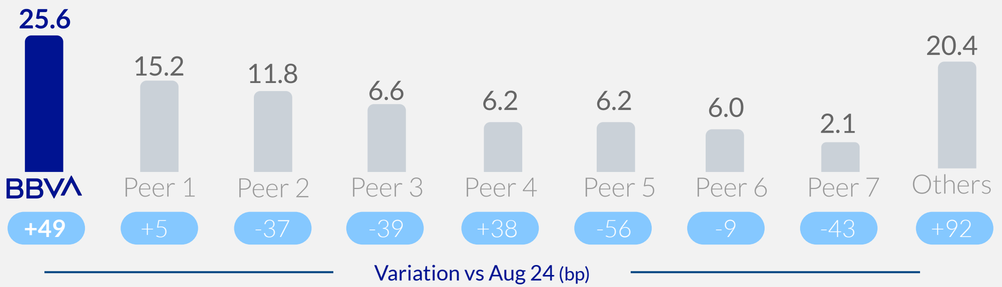
- Openbank
- ualá
- bineo**

Revolut*
PLATA
--- Próximamente---

**9** Other banks
3% of portfolio

- *Investment banks*

## Performing Loans Market Share (%, Aug 25)




Source: CNBV - Banking System with Subsidiaries and Sofomes

## FINTECHS CONSTITUTED AS SUPERVISED ENTITIES

*Sofipos*

~3.3% of the banking consumer loans

nu, stori, kubo., finsus, FONDEADORA, Klar

*Sofomes ENR*

~0.2% of the banking loans

kueski, DiDi, Konfío, creze

## FINTECH LAW

*Crowdfunding Institutions*

~0.1% of the retail banking loans

DOPLA.MX, yotepresto., Prestadero, briq.mx

*Institutions for Electronic Payment Funds*

~0.3% of the banking customer deposits

spin by OXXO, nvio, CUENCA, mercado pago, albo, STP

*Revolut received final authorization to begin banking operations in Mexico (Oct.25).
**Bineo was acquired by Klar's Holding (Sep. 25).

# Financial Performance

BBVA Mexico

# A leading franchise serving 34 million customers

BBVA

## BUSINESS MARKET SHARE

- Northwest | 26.3% — 1st place
- Northeast | 23.3% — 1st place
- Bajio | 25.7% — 1st place
- Occident | 28.8% — 1st place
- Metropolitan | 25.5% — 1st place
- Southeast | 30.6% — 1st place
- South | 25.0% — 1st place

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

## FINANCIAL HIGHLIGHTS
(9M25 | MXN MN)

**NII**
173,124
▲ 6.7% YoY

**Fees**
36,577
▲ 4.6% YoY

**Net Income**
74,213
▲ 5.2% YoY

**Loans** | S1 + S2 + Fair Value
1,982,180
▲ 9.6% YoY

Market Share
BBVA 25.6%
Next Peer 15.2%

**Deposits** | Demand + Time + MM
1,913,757
▲ 10.1% YoY

Market Share
BBVA 23.4%
Next Peer 14.5%

Branches
1,632

ATMs
14,330

Employees
44,693

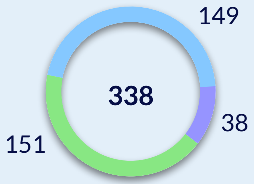
Total Clients
33.5M

## DIGITAL CAPABILITIES
(9M25)

**Digital Clients** | MN
27
As a % of total clients
80%

**Transactions** | MN
3,424
Mobile/ web as a % of total
73%

## ESG MOBILIZATION
(9M25 | MXN BN)




- Enterprises
- CIB
- Retail

# Our purpose

### A NEW WAVE OF DIFFERENTIATION

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

### FULL COMMITMENT TO GROWTH AND VALUE CREATION

- Boost Sustainability as a Growth Engine
- Scale up All Enterprise Segments
- Promote a Value and Capital Creation Mindset

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

- Unlock the Potential of AI and Innovation through Data Availability and Next Gen Tech
- Strengthen Our Empathy, Succeed as a Winning Team

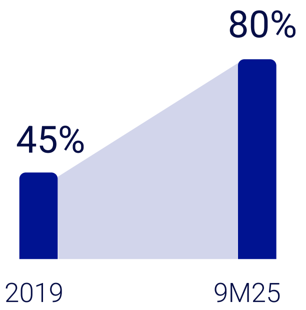
## OUR VALUES

- Customer comes first
- We think big
- We are one team

**Support your drive to go further**

# Leading the transformation of the sector thanks to our strategy

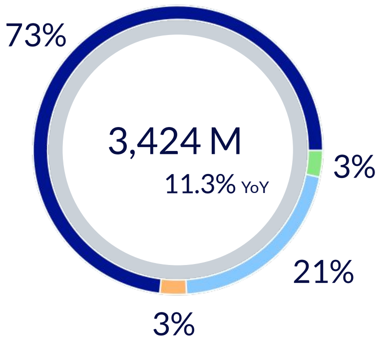
## DIGITAL PENETRATION
(% clients 12M19 vs 9M25)




**TOTAL CLIENTS**
(M)

**34**

## TOTAL FINANCIAL TRANSACTIONS
9M25 excludes POS | % financial transactions




## CLIENT SATISFACTION
NPS | sep25

**#1**

**70 NPS**

| BBVA | Peer 1 | Peer 2 | Peer 3 |
|---|---|---|---|
| 70.1 | 61.2 | 61.1 | 48.4 |

# Being the largest fintech in Mexico

**2.9 million** new digital clients as of 9M 2025 (81%)

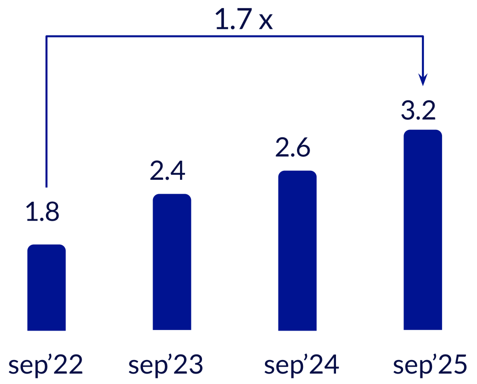
**27** million total digital clients

Clients perform **1tx/day on average through the app**

**58%** of total sales **are E2E digital** 9M'25

## DAILY E2E DIGITAL CREDIT CARD PLACEMENT

(Thousands of Credit Cards, daily average)

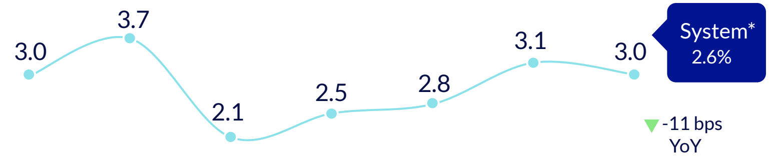



**43%** of cards are issued **without visiting a branch**

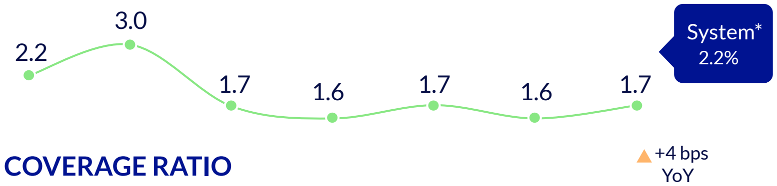
**3,200 credit cards issued per day through the BBVA app**

# Solid fundamentals to deliver consistent results through the cycle

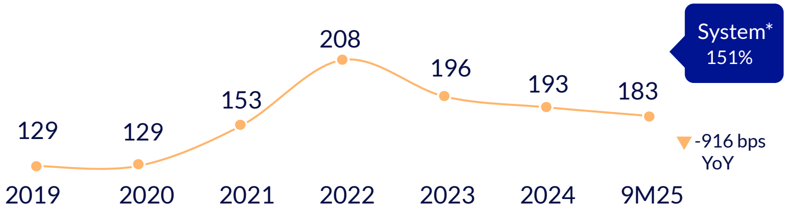
## COST OF RISK
(%)




## NON PERFORMING LOANS
(%)



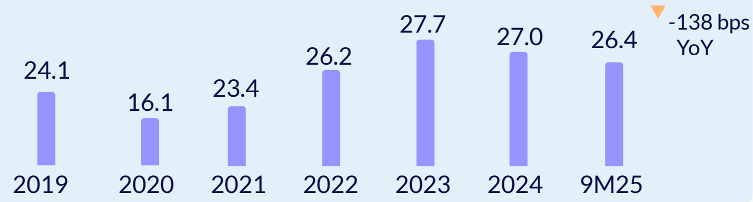

## COVERAGE RATIO
(%)




## CAPITAL RATIO
(%)


**45.0 billion pesos** dividends paid during the first nine months of the year

## ROE
(%)






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

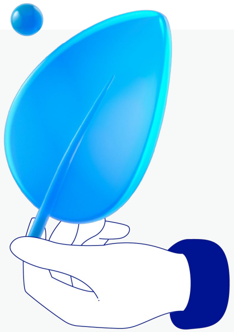
# Making significant progress in sustainable project financing

## ESG CHANNELING
(9M25 | MXN MN)

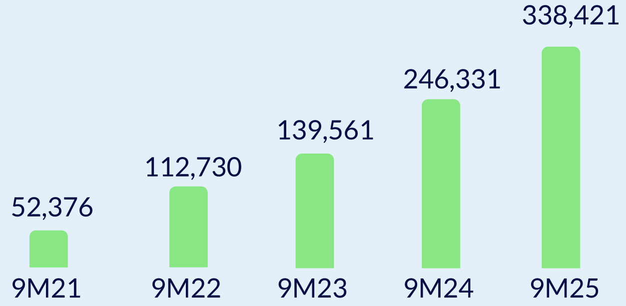
Total
**338,421**

Inclusive growth
**93,503**

Environment
**244,918**



## EVOLUTION
(MXN MN)




- BBVA Mexico becomes the first bank in the country to have a specialized unit dedicated to serving customers with disabilities (PwD) through its Customer Care Center (CCC).
- BBVA Mexico Foundation and Televisa Foundation send 36 tons of humanitarian aid to Poza Rica, Veracruz, following heavy rains and flooding.

# Results

BBVA Mexico

# Key financial messages

3Q25

| | | | |
|---|---|---|---|
| STRONG NET INTEREST INCOME DRIVEN BY ACTIVITY GROWTH | NET INTEREST INCOME<br>+6.7% vs. 9M24 | TOTAL LOAN GROWTH<br>+9.6% vs. 9M24 | |
| ASSET QUALITY WITHIN EXPECTATIONS WHILE MAINTAINING DELINQUENCY AND COVERAGE | COST OF RISK<br>3.0 % | NPL RATIO<br>1.7 % | COVERAGE RATIO<br>182.5 % |
| SOUND FEE INCOME EVOLUTION | NET FEES AND COMMISSIONS<br>+4.6% vs. 9M24 | | |
| OUTSTANDING EFFICIENCY AND PROFITABILITY | EFFICIENCY RATIO<br>32.6 % | ROE<br>26.4 % | |
| SOUND CAPITAL AND LIQUIDITY POSITION ABOVE OUR TARGET | CAPITAL RATIO<br>20.0%<br>vs. 16.875%<br>MINIMUM PHASE-IN TLAC | CCL<br>154.1%<br>vs. 100%<br>MINIMUM REQUIRED | CFEN<br>127.7%<br>vs. 100%<br>MINIMUM REQUIRED |

# Profit & Loss 3Q25

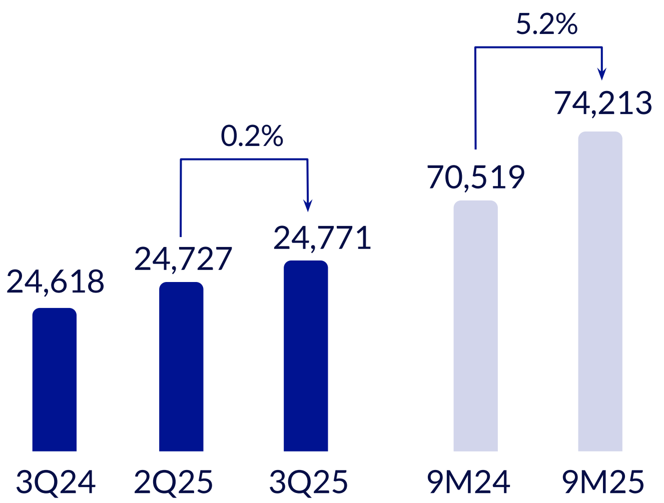
| BBVA Mexico (mp) | 3Q24 | 2Q25 | 3Q25 | Q-o-Q(%) | 9M24 | 9M25 | Y-o-Y(%) |
|---|---|---|---|---|---|---|---|
| Net Interest Income | 56,618 | 57,079 | 59,054 | 3.5 | 162,195 | 173,124 | 6.7 |
| Provisions for loan losses | -14,295 | -14,614 | -15,529 | 6.3 | -40,057 | -43,888 | 9.6 |
| **Net Interest Income after provisions** | **42,323** | **42,465** | **43,525** | **2.5** | **122,138** | **129,236** | **5.8** |
| Fees & Commissions | 12,006 | 11,959 | 12,289 | 2.8 | 34,976 | 36,577 | 4.6 |
| Trading Income | 3,482 | 4,951 | 4,530 | -8.5 | 10,477 | 13,886 | 32.5 |
| Other Income | -1,528 | -2,023 | -2,211 | 9.3 | -5,562 | -6,213 | 11.7 |
| **Gross Income** | **56,283** | **57,352** | **58,133** | **1.4** | **162,029** | **173,486** | **7.1** |
| Non-Interest Expenses | -22,725 | -23,600 | -23,548 | -0.2 | -65,589 | -70,846 | 8.0 |
| Net Operating Income | 43 | 277 | 48 | -82.7 | 356 | 375 | 5.3 |
| **Income Before Tax** | **33,601** | **34,029** | **34,633** | **1.8** | **96,796** | **103,015** | **6.4** |
| Taxes | -8,983 | -9,302 | -9,862 | 6.0 | -26,277 | -28,802 | 9.6 |
| **Net Attributable Profit** | **24,618** | **24,727** | **24,771** | **0.2** | **70,519** | **74,213** | **5.2** |



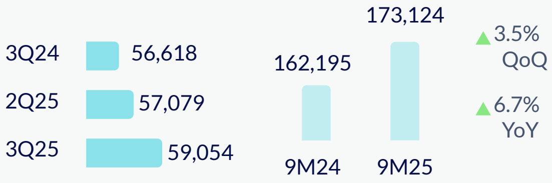
Figures under local accounting standards with BBVA Mexico data.

# Robust results supported by activity and stable recurring income

## NET INCOME
(MXN MN)

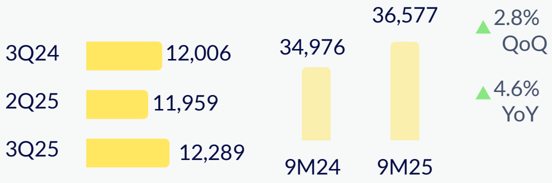



## Net Interest Income



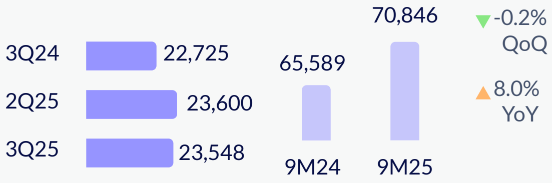

NII growth reflects the efficient management of funding costs, accompanied by the growth of the loan portfolio in the most profitable segments.

## Commissions And Fees




An increase driven by higher transactional activity and a rise in credit and debit card operations, as well as investment fund commissions.

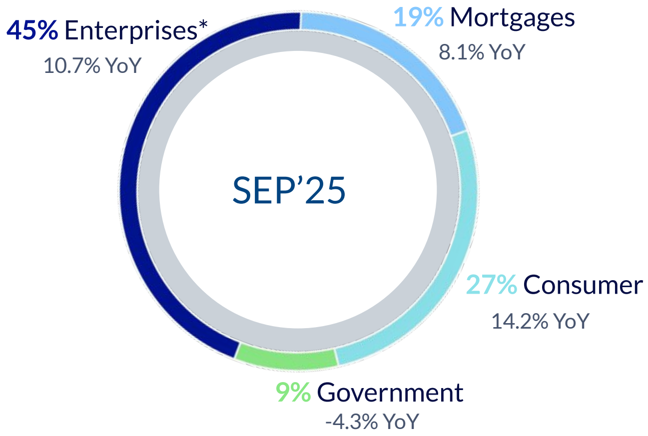
## Total Expenses




Higher personnel expenses linked with the business growth itself. A slight QoQ drop, reflecting the sustained effort to maintain efficient operating expenses.

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

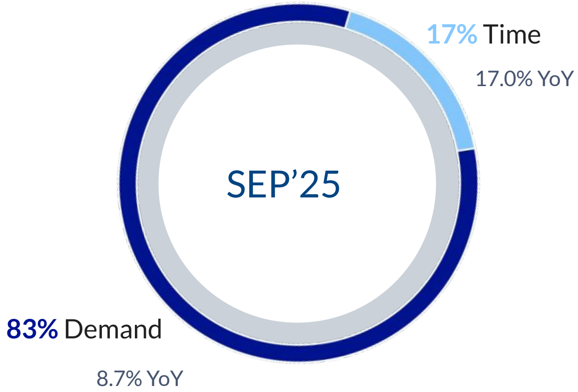
## PERFORMING LOANS




### NEW LOANS
(9M25)

| Payroll and Personal | Auto | Credit Card |
|---|---|---|
| **2,173 K** | **114 K** | **2,029 K** |

## DEPOSITS
(Demand + Time Deposits +MM)




### DEMAND AND DEPOSITS MIX
(9M25)

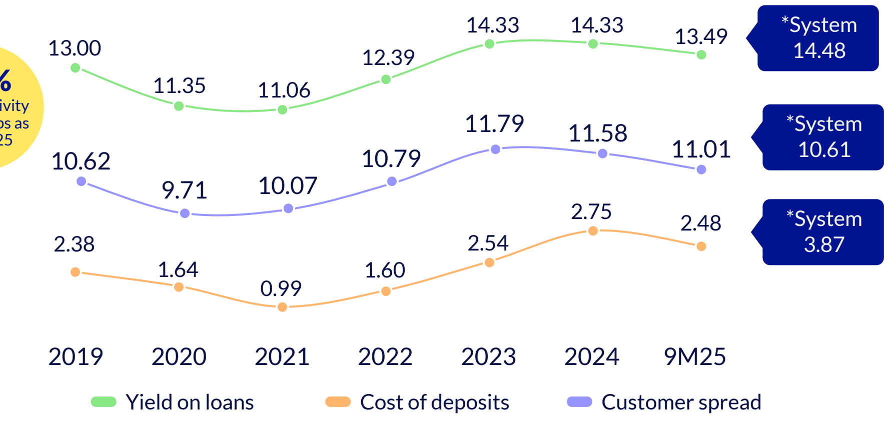
| Retail | Wholesale |
|---|---|
| **56%** | **44%** |

* Includes Financial Entities

# Demonstrating the resilience of NII through the effective ALCO strategies

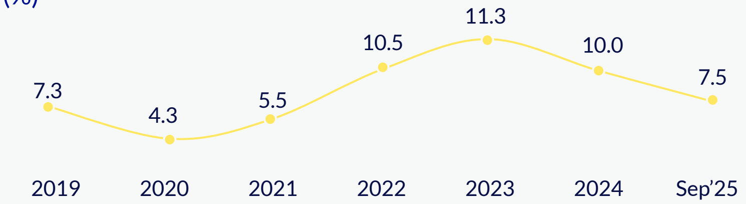
## SPREAD
(Accumulated figures LC + FC | %)

**2.5%**
NII sensitivity +/- 100 bps as of aug'25




## NIM
(%)


## REFERENCE RATE
(%)




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



*Source CNBV data as of Aug 2025, total bank system.

# Ratings

## BBVA MEXICO GLOBAL LONG-TERM RATINGS

| | | |
|---|---|---|
| S&P | Stable outlook | BBB |
| Fitch | Stable outlook | BBB+ |
| Moody's | Negative outlook | A3 |

## LONG-TERM GLOBAL FOREIGN CURRENCY RATINGS

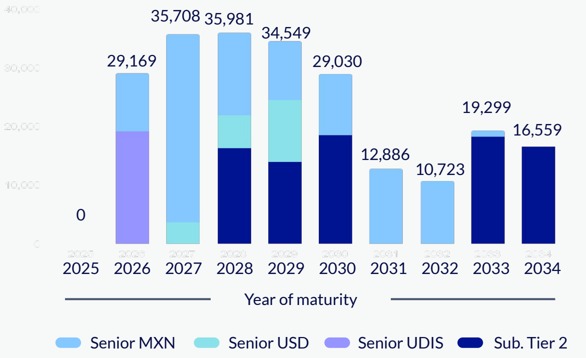
| Local Rating (mx) | S&P | | FITCH | | MOODY'S | |
|---|---|---|---|---|---|---|
| Investment Grade | AAA | | AAA | | Aaa | |
| | AA+ | | AA+ | | Aa1 | |
| | AA | | AA | | Aa2 | |
| | AA- | | AA- | | Aa3 | |
| | A+ | BBVA | A+ | | A1 | |
| | A | | A | | A2 | BBVA |
| | A- | | A- | BBVA | A3 | BBVA MX |
| | BBB+ | | BBB+ | BBVA MX | Baa1 | |
| | BBB | BBVA MX | BBB | | Baa2 | |
| | BBB- | | BBB- | | Baa3 | |
| Non Investment Grade | BB+ | | BB+ | | Ba1 | |
| | BB | | BB | | Ba2 | |
| | BB- | | BB- | | Ba3 | |
| | B+ | | B+ | | B1 | |
| | B | | B | | B2 | |
| | B- | | B- | | B3 | |
| | (...) | | (...) | | (...) | |

# Annex

BBVA Mexico

# Low dependence on wholesale funding and balanced maturity profile

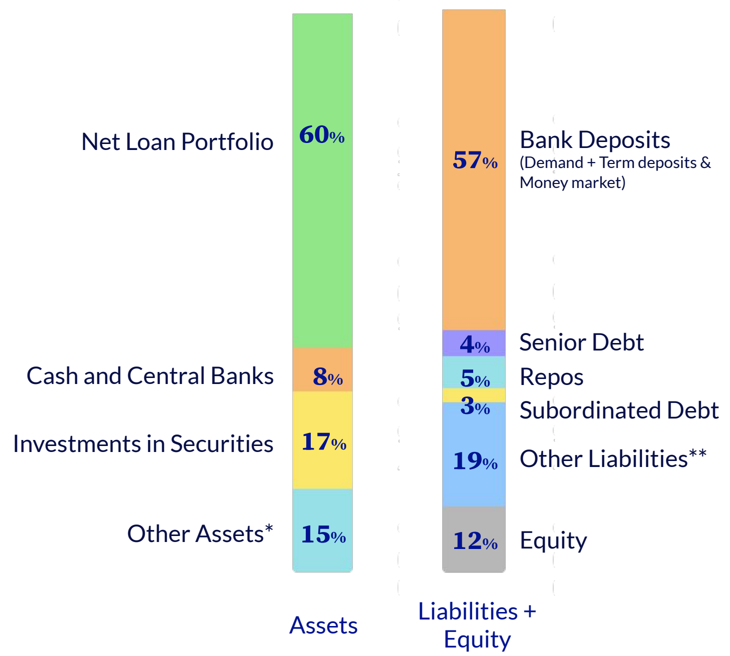
## ANNUAL MATURITY PROFILE
(MXN MN)




Exchange rate USD/MXN 18.3988 and UDIs (Units Indexed to inflation) 8.5577 pesos per UDI as of September 30, 2025, with public information from Banco de México and Bloomberg

| | Billion Pesos | As % of Total Securities | As % of Total Assets |
|---|---|---|---|
| Trading Assets | $208,464 | 36% | 6% |
| HTC&S | $255,403 | 44% | 8% |
| HTC | $114,747 | 20% | 3% |
| Total Securities | $578,614 | 100% | 17% |

## LIQUIDITY BALANCE SHEET
(MXN MN | Sep 25)




*Other assets considering mainly derivatives (30%), other accounts receivable (31%) and others
**Other liabilities considering mainly derivatives (38%), collaterals (20%), other accounts payable (16%) and others

# Local and International Issuances

| BBVA Mexico Issuances<br>Instruments | Amount | Original Currency | Issue Date | Due Date | Call Date | Term (years) | Rate | Ratings | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Senior Debt** | | | | | | | | S&P | Moody's | Fitch |
| BACOMER 07U | 2,240 | UDIS | 30-ene-07 | 09-jul-26 | | 19.4 | 4.36% | | Aaa.mx | AAA(mex) |
| BACOMER 19-2 | 5,000 | MXN | 21-jun-19 | 11-jun-27 | | 8.0 | 8.49% | | Aaa.mx | AAA(mex) |
| BBVAMX 22X | 10,000 | MXN | 23-jun-22 | 18-jun-26 | | 4.0 | TIIE ON + 28 | mxAAA | Baa1/Aaa.mx | AAA(mex) |
| BBVAMX 23V | 8,689 | MXN | 20-feb-23 | 15-feb-27 | | 4.0 | TIIE ON+ 32 | mxAAA | | AAA(mex) |
| BBVAMX 23 | 6,131 | MXN | 20-feb-23 | 11-feb-30 | | 7.0 | 9.54% | mxAAA | | AAA(mex) |
| BBVAMX 23-2 | 9,900 | MXN | 9-nov-23 | 15-abr-27 | | 3.5 | TIIE ON + 32 | mxAAA | | AAA(mex) |
| BBVAMX 23-3 | 3,600 | MXN | 9-nov-23 | 31-oct-30 | | 7.0 | 10.24% | mxAAA | | AAA(mex) |
| BBVAMX 24 | 8,439 | MXN | 12-abr-24 | 24-sep-27 | | 3.5 | TIIE ON + 32 | mxAAA | | AAA(mex) |
| BBVAMX 24-2 (Re) | 12,886 | MXN | 12-abr-24 | 4-abr-31 | | 7.0 | 10.35% | mxAAA | | AAA(mex) |
| US07336UAC71 (ISIN 144A) | 600 | USD | 10-sep-24 | 10-sep-29 | | 5.0 | 5.25% | | A3 | BBB |
| BBVAMX 24-3 | 5,675 | MXN | 25-oct-24 | 7-abr-28 | | 3.5 | TIIE ON + 32 | mxAAA | | AAA(mex) |
| BBVAMX 24D | 200 | USD | 25-oct-24 | 22-oct-27 | | 3.0 | 4.77% | mxAAA | | AAA(mex) |
| BBVAMX 25 | 9,000 | MXN | 18-mar-25 | 29-ago-28 | | 3.5 | TIIE ON + 32 | mxAAA | | AAA(mex) |
| BBVAMX 25-2 | 6,000 | MXN | 18-mar-25 | 9-mar-32 | | 7.0 | 9.67% | mxAAA | | AAA(mex) |
| BBVAMX 25S | 900 | MXN | 7-abr-25 | 1-abr-30 | | 5.0 | TIIE ON + 37 | mxAAA | | AAA(mex) |
| BBVAMX 25-2S | 900 | MXN | 7-abr-25 | 28-mar-33 | | 8.0 | 9.30% | mxAAA | | AAA(mex) |
| BBVAMX 25-3 | 9,711 | MXN | 29-sep-25 | 9-mar-29 | | 3.5 | TIIE ON + 32 | mxAAA | | AAA(mex) |
| BBVAMX 25-4 | 4,723 | MXN | 29-sep-25 | 17-sep-32 | | 7.0 | 8.72% | mxAAA | | AAA(mex) |
| BBVAMX 25D | 158 | USD | 29-sep-25 | 22-sep-28 | | 3.0 | 4.35% | mxAAA | | AAA(mex) |
| | | | | | | | | | | |
| **Subordinated Debt** | | | | | | | | | | |
| US05533UAF57 ( ISIN 144A) | 1,000 | USD | 17-ene-18 | 18-ene-33 | 18-ene-28 | 15NC10 | 5.125% | BB | | BB |
| US05533UAG31 ( ISIN 144A) | 750 | USD | 05-sep-19 | 13-sep-34 | 19-sep-29 | 15NC10 | 5.875% | | Baa2 | BB |
| US07336UAA16 ( ISIN 144A) | 1,000 | USD | 22-jun-23 | 29-jun-38 | 29-jun-33 | 15NC10 | 8.450% | | Baa2 | BB |
| US07336UAB98 (ISIN 144A) | 900 | USD | 08-ene-24 | 08-ene-39 | 08-ene-34 | 15NC10 | 8.125% | | Baa2 | BB |
| US072912AA61 (ISIN 144A) | 1,000 | USD | 11-feb-25 | 11-feb-35 | 11-feb-30 | 10NC5 | 7.625% | | Baa2 | BB |