

Fixed Income

# 4Q25 Results



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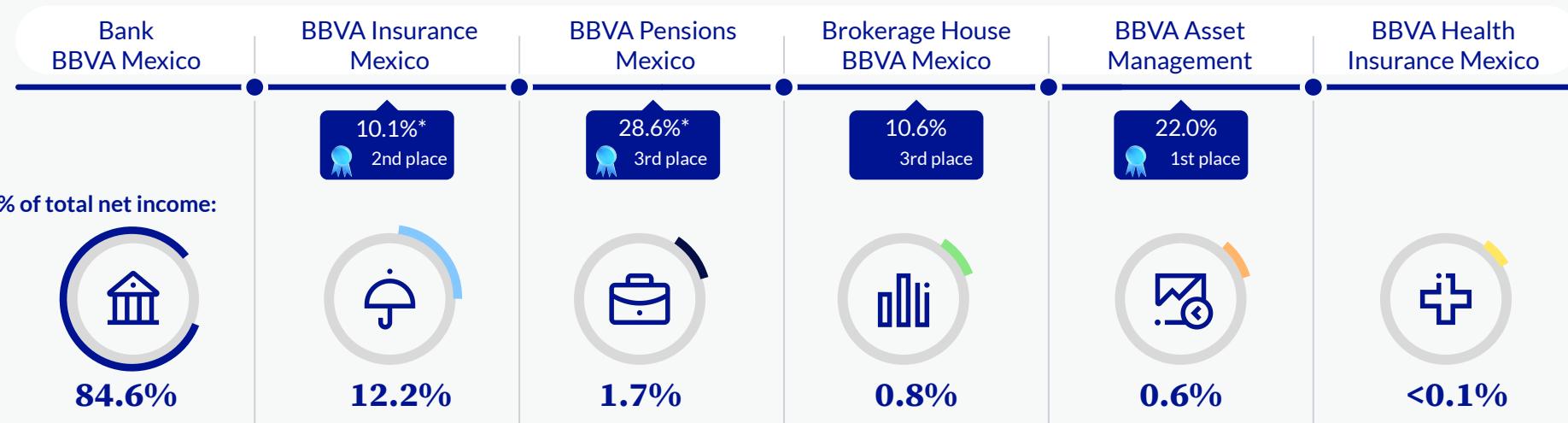
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# BBVA Mexico as part of a leading Financial Group

BBVA

## Grupo Financiero BBVA Mexico



Market Share as of Nov25

\* Market Share as of September 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

80% of the total loan portfolio

- Azteca
- Banca Mifel
- ...

23 Niche banks

9.6% of portfolio

6 Regional banks

7.7% of portfolio

7 Digital / Fintechs

0.4% of portfolio

8 Other banks

2.6% of portfolio

- BanBajío
- BanRegio
- ...

- Openbank
- ualá
- COVALTO\*
- hey,
- Revolut\*
- PLÁTA --- Próximamente ---
- COVALTO\*
- kapital
- bineo\*\*

- Investment banks

## Performing Loans Market Share (% Nov 25)

25.6

BBVA

+18

15.5

Peer 1

+26

11.8

Peer 2

-25

6.5

Peer 3

+56

6.5

Peer 4

-33

5.9

Peer 5

+8

5.9

Peer 6

-83

2.0

Peer 7

-42

20.3

Others

+84

Variation vs Nov 24 (bp)

Source: CNBV - Banking System with Subsidiaries and Sofomes

## FINTECHS CONSTITUTED AS SUPERVISED ENTITIES

Sofipos

nu

DiDi

storí

finsus

FONDEADORA\*

Klar

Sofomes ENR

kueski

Konfío\*

creze

~2.4%  
of the banking  
consumer  
loans

~2.1%  
of the banking  
consumer  
loans

## FINTECH LAW

Crowdfunding Institutions

DOPLA.MX

yotepresto.

Prestadero

briq<sup>mx</sup>

~0.2%  
of the banking  
portfolio of  
individuals

Institutions for Electronic Payment Funds

spin

nvio

ACUENCA

albo

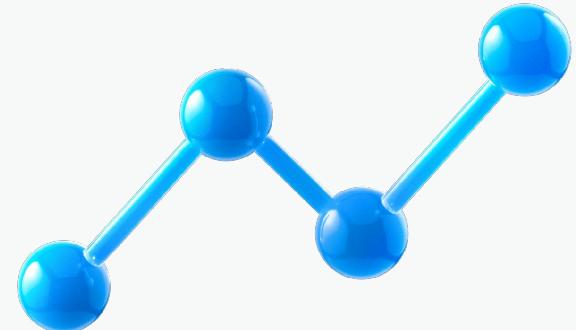
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\*Revolut started a beta (Nov.25) and then to the public (Jan.26).

\*\*Bineo was acquired by Klar's Holding (Sep. 25).

# Financial Performance

BBVA Mexico



# A leading franchise serving 34 million customers

BBVA



## BUSINESS MARKET SHARE



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

- Northwest | 26.4% 1<sup>st</sup> place
- Northeast | 24.2% 1<sup>st</sup> place
- Bajío | 26.2% 1<sup>st</sup> place
- Occident | 29.1% 1<sup>st</sup> place
- Metropolitan | 25.3% 1<sup>st</sup> place
- Southeast | 30.3% 1<sup>st</sup> place
- South | 26.2% 1<sup>st</sup> place



## FINANCIAL HIGHLIGHTS (12M25 | MXN MN)

|                             |  |
|-----------------------------|--|
| <b>NII</b><br>233,514       | <b>Loans</b>   S1 + S2 + Fair Value<br>2,054,907     |
| ▲ 7.5% YoY                  | ▲ 7.4% YoY   |
| <b>Fees</b><br>49,465       | <b>Deposits</b>   Demand + Time + MM<br>2,017,327    |
| ▲ 4.3% YoY                  | ▲ 10.3% YoY  |
| <b>Net Income</b><br>98,946 | <b>Market Share</b><br>BBVA 24.0%<br>Next Peer 12.5% |
| ▲ 6.2% YoY                  |  |

Market Share  
BBVA 25.6%  
Next Peer 15.5%

Market Share  
BBVA 24.0%  
Next Peer 12.5%

|  |                        |
|--|------------------------|
|  | Branches<br>1,635      |
|  | ATMs<br>14,381         |
|  | Employees<br>44,718    |
|  | Total Clients<br>33.8M |



## DIGITAL CAPABILITIES (12M25)

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

**Transactions** | MN  
4,663  
Mobile/ web as a % of total  
73%

## ESG MOBILIZATION (12M25 | 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 FOUNDATIONS TO DRIVE MEANINGFUL IMPACT ACROSS THE BOARD



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



Strengthen Our Empathy, Succeed as a Winning Team

## OUR VALUES



**Customer comes first**



**We think big**

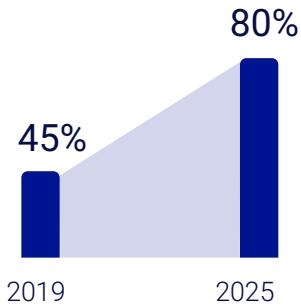


**We are one team**

**Support your drive to go further**

# Leading the transformation of the sector thanks to our strategy

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



**TOTAL CLIENTS (M)**  
**34**

## TOTAL FINANCIAL TRANSACTIONS 12M25 excludes POS | % financial transactions



- Mobile / Web
- Correspondents
- ATM
- Teller window

## CLIENT SATISFACTION NPS | dec25



**70 NPS**

| BBVA | Peer 1 | Peer 2 | Peer 3 |
|------|--------|--------|--------|
| 69.7 | 61.3   | 60.9   | 47.5   |

# Supporting our clients in the evolution of the app

## App BBVA usage metrics

(per capita average, Dec.25)

### Logins

1 time per day  
+3% vs. Dec-24

### Interbank transfers

6 per month  
+15% vs. Dec-24

In 2 months, Blue solved  
3.3 million inquiries



Digital clients  
(#, Dec.25)

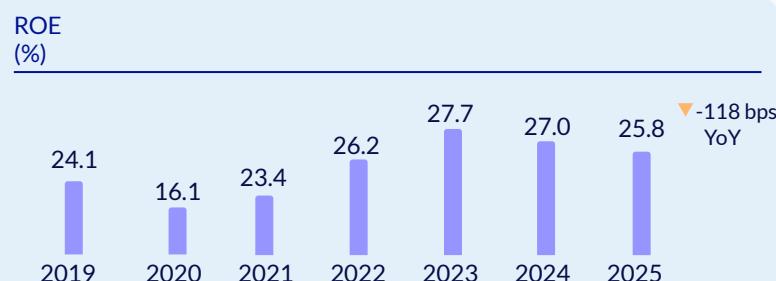
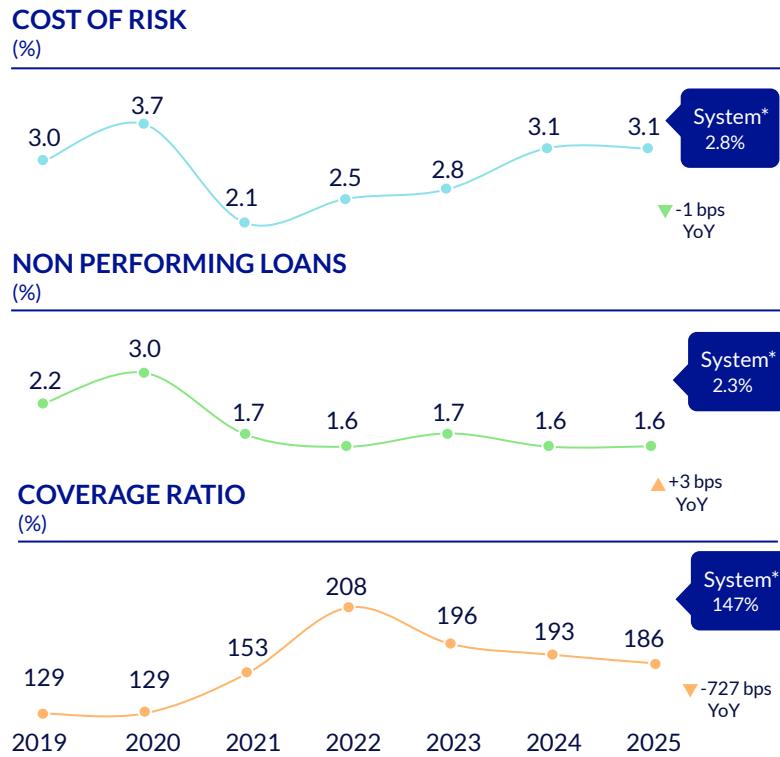
**27.1**  
million  
80% of total

**Do you know everything you can do  
with your BBVA app?**

Discover how to  
make the most of it



# Solid fundamentals to deliver consistent results through the cycle



# Making significant progress in sustainable project financing

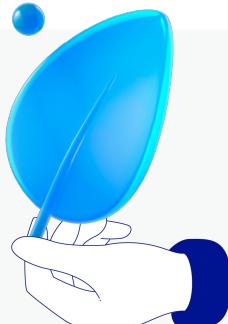


## ESG CHANNELING (12M25 | MXN MN)

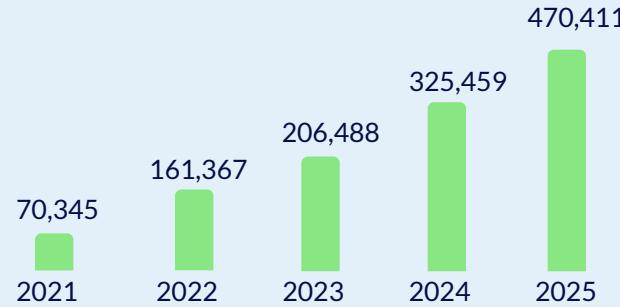
Total  
**470,411**

Inclusive growth  
**116,809**

Environment  
**353,602**



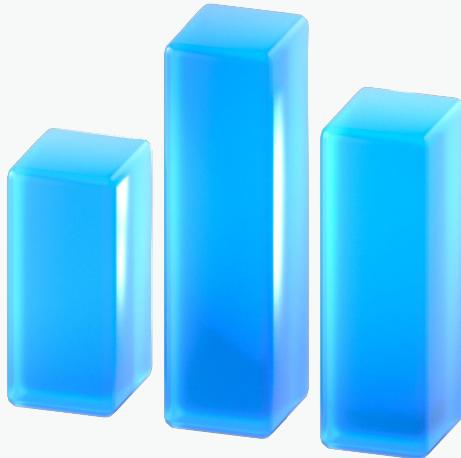
## EVOLUTION (MXN MN)



- BBVA Mexico supported the Ministry of Finance in the second joint issuance of BONDESG and MS Bonds of the year, promoting sustainable projects totaling 26,200 million pesos.
- Along with SECTUR, BBVA Mx is strengthening Mexico's economic and tourism by mobilizing 5.4 billion pesos in financing for micro-businesses and promoting the country internationally in the context of major global events such as the FIFA World Cup 2026.

# Results

BBVA Mexico



# Key financial messages

4Q25

|   |   |  |   |
|---|---|--|---|
|  | <b>STRONG NET INTEREST INCOME<br/>DRIVEN BY ACTIVITY GROWTH</b>                             | <b>NET INTEREST INCOME</b><br>+7.5% vs. 12M24              | <b>TOTAL LOAN GROWTH</b><br>+7.4% vs. 12M24           |
|  | <b>ASSET QUALITY WITHIN<br/>EXPECTATIONS WHILE MAINTAINING<br/>DELINQUENCY AND COVERAGE</b> | <b>COST OF RISK</b><br>3.1 %                               | <b>NPL RATIO</b><br>1.6 %                             |
|  | <b>SOUND FEE INCOME<br/>EVOLUTION</b>   | <b>NET FEES AND COMMISSIONS</b><br>+4.3% vs. 12M24         | <b>COVERAGE RATIO</b><br>185.8 %                      |
|  | <b>OUTSTANDING<br/>EFFICIENCY AND PROFITABILITY</b>   | <b>EFFICIENCY RATIO</b><br>32.7 %                          | <b>ROE</b><br>25.8 %                                  |
|  | <b>SOUND CAPITAL AND LIQUIDITY POSITION<br/>ABOVE OUR TARGET</b>                            | <b>CAPITAL RATIO</b><br>20.2%<br>vs. 18.5%<br>MINIMUM TLAC | <b>CCL</b><br>158.3%<br>vs. 100%<br>MINIMUM REQUIRED  |
|   |   |  | <b>CFEN</b><br>128.7%<br>vs. 100%<br>MINIMUM REQUIRED |

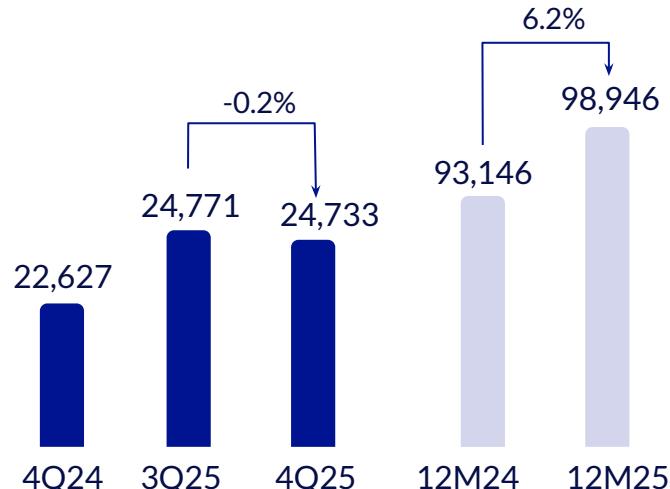
# Profit & Loss 4Q25

| BBVA Mexico (mp)                            | 4Q24          | 3Q25          | 4Q25          | Q-o-Q(%)    | 12M24          | 12M25          | Y-o-Y(%)   |
|---|---------------|---------------|---------------|-------------|----------------|----------------|------------|
| Net Interest Income                         | 55,075        | 59,054        | 60,390        | 2.3         | 217,270        | 233,514        | 7.5        |
| Provisions for loan losses                  | -14,615       | -15,529       | -17,068       | 9.9         | -54,672        | -60,956        | 11.5       |
| <b>Net Interest Income after provisions</b> | <b>40,460</b> | <b>43,525</b> | <b>43,322</b> | <b>-0.5</b> | <b>162,598</b> | <b>172,558</b> | <b>6.1</b> |
| Fees & Commissions                          | 12,431        | 12,289        | 12,888        | 4.9         | 47,407         | 49,465         | 4.3        |
| Trading Income                              | 4,791         | 4,530         | 5,346         | 18.0        | 15,268         | 19,232         | 26.0       |
| Other Income                                | -1,610        | -2,211        | -1,344        | -39.2       | -7,172         | -7,557         | 5.4        |
| <b>Gross Income</b>                         | <b>56,072</b> | <b>58,133</b> | <b>60,212</b> | <b>3.6</b>  | <b>218,101</b> | <b>233,698</b> | <b>7.2</b> |
| Non-Interest Expenses                       | -24,270       | -23,548       | -25,497       | 8.3         | -89,859        | -96,343        | 7.2        |
| Net Operating Income                        | 50            | 48            | 84            | 75.0        | 406            | 459            | 13.1       |
| <b>Income Before Tax</b>                    | <b>31,852</b> | <b>34,633</b> | <b>34,799</b> | <b>0.5</b>  | <b>128,648</b> | <b>137,814</b> | <b>7.1</b> |
| Taxes                                       | -9,225        | -9,862        | -10,066       | 2.1         | -35,502        | -38,868        | 9.5        |
| <b>Net Attributable Profit</b>              | <b>22,627</b> | <b>24,771</b> | <b>24,733</b> | <b>-0.2</b> | <b>93,146</b>  | <b>98,946</b>  | <b>6.2</b> |

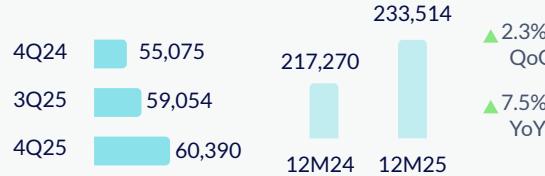
# Robust results supported by activity and stable recurring income



## NET INCOME (MXN MN)

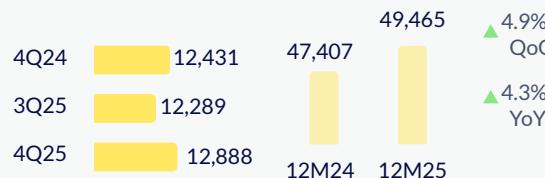


## Net Interest Income



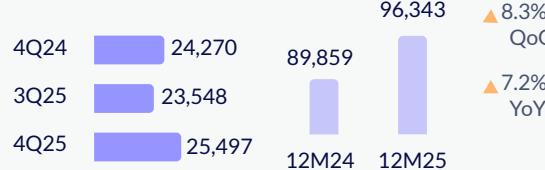
NII growth reflects the efficient management of funding costs, combined with growth in higher-yield segments loan portfolio.

## 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

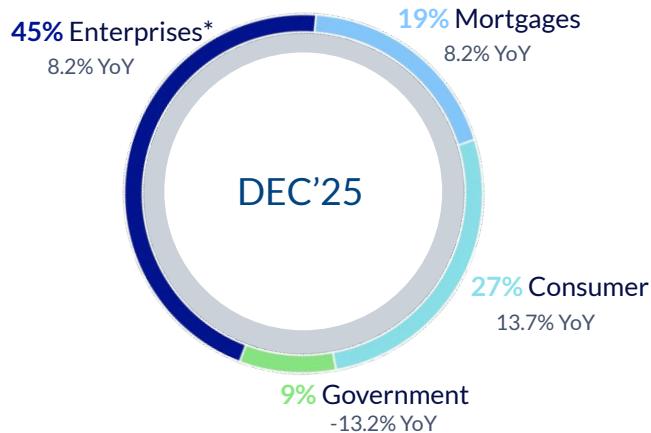


Higher personnel expenses linked with the business growth itself and continued investments and digital infrastructure.

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



## PERFORMING LOANS



### NEW LOANS (12M25 | #)

Payroll and Personal  
**2,839 K**

Auto  
**158 K**

Credit Card  
**2,703 K**



## DEPOSITS

(Demand + Time Deposits +MM)

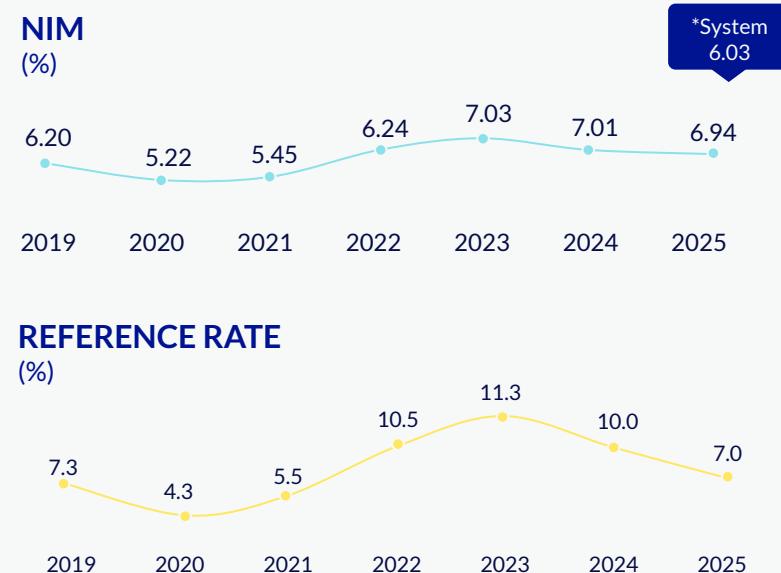
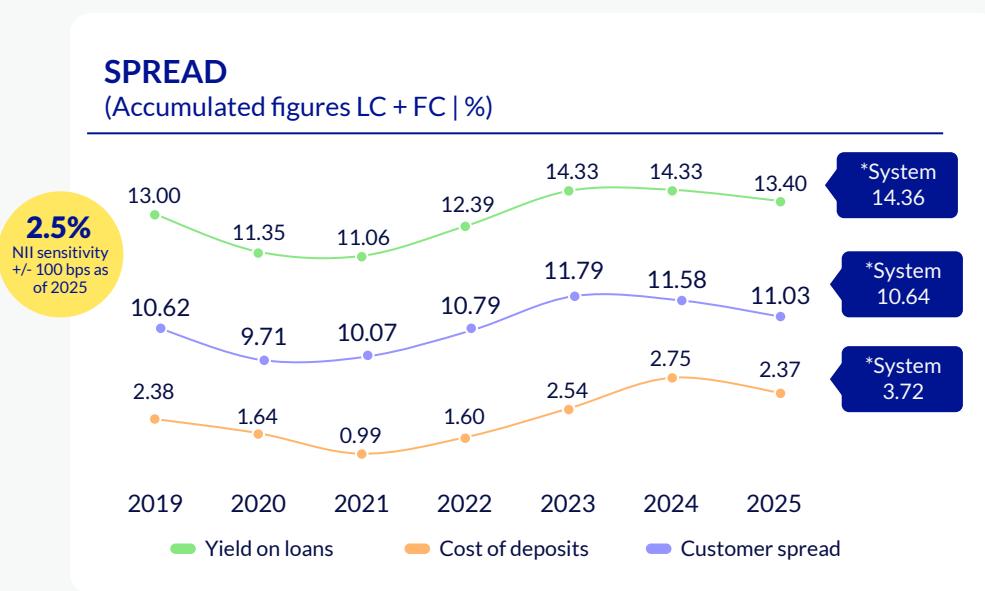


### DEPOSITS MIX (12M25)

Retail  
**57%**

Wholesale  
**43%**

# Demonstrating the resilience of NII through the effective ALCO strategies



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

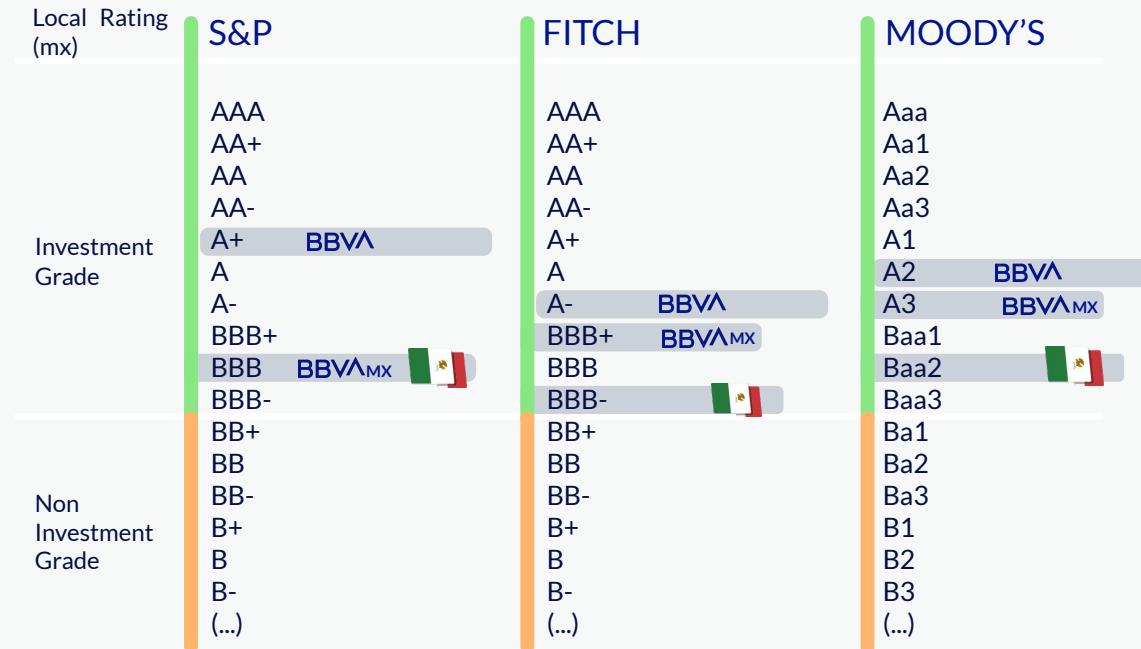


# Ratings

## BBVA MEXICO GLOBAL LONG-TERM RATINGS



## LONG-TERM GLOBAL FOREIGN CURRENCY RATINGS



# Annex

BBVA Mexico



# Low dependence on wholesale funding and balanced maturity profile

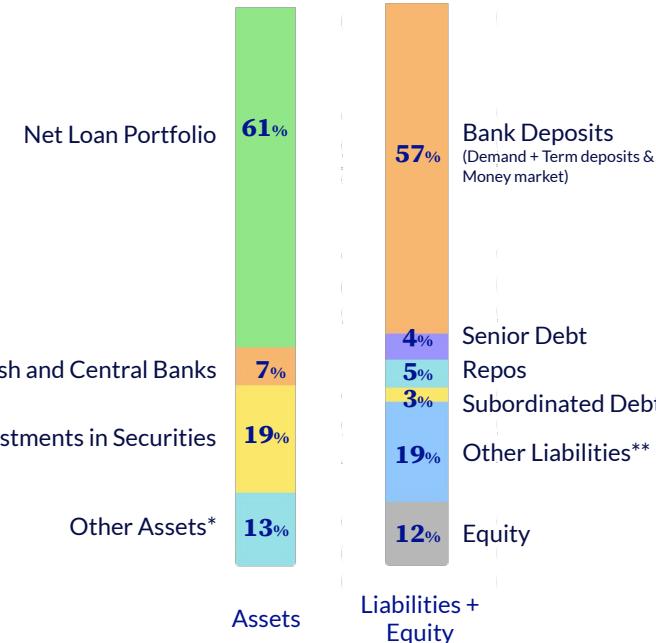
## ANNUAL MATURITY PROFILE (MXN MN)



Exchange rate USD/MXN 18.008 and UDIS (Units Indexed to inflation) 8.6654 pesos per UDI as of December 31, 2025, with public information from Banco de México and Bloomberg

|                         | Billion Pesos    | As % of Total<br>Securities | As % of Total<br>Assets |
|-------------------------|------------------|-----------------------------|-------------------------|
| Trading Assets          | \$273,587        | 41%                         | 8%                      |
| HTC&S                   | \$241,997        | 37%                         | 7%                      |
| HTC                     | \$147,014        | 22%                         | 4%                      |
| <b>Total Securities</b> | <b>\$662,598</b> | <b>100%</b>                 | <b>19%</b>              |

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



\*Other assets considering mainly derivatives (29%), other accounts receivable (20%), repurchase agreement receivables (22%), and others

\*\*Other liabilities considering mainly derivatives (34%), collaterals (30%) and others

# Local and International Issuances

## BBVA Mexico Issuances

| Instruments              | Amount | Original Currency | Issue Date | Due Date  | Call Date | Term (years) | Rate         | Ratings |                    |          |
|--------------------------|--------|-------------------|------------|-----------|-----------|--------------|--------------|---------|--------------------|----------|
| <b>Senior Debt</b>       |        |                   |            |           |           |              |              |         |                    |          |
| BACOMER 07U              | 2,240  | UDIS              | 30-ene-07  | 09-jul-26 |           | 19.4         | 4.36%        |         | <u>Aaa.mx</u>      | AAA(mex) |
| BACOMER 19-2             | 5,000  | MXN               | 21-jun-19  | 11-jun-27 |           | 8.0          | 8.49%        |         | <u>Aaa.mx</u>      | AAA(mex) |
| BBVAMX 22X               | 10,000 | MXN               | 23-jun-22  | 18-jun-26 |           | 4.0          | TIIE ON + 28 | mxAAA   | <u>Baa1/Aaa.mx</u> | 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) |
| <b>Subordinated Debt</b> |        |                   |            |           |           |              |              |         |                    |          |
| 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       |