

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

Consolidated Financial Statements

December 31, 2025 and 2024  
with the independent auditors' report  
(Translation from Spanish language (original))

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

**Consolidated Financial Statements**

December 31, 2025 and 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders of  
BBVA México, S.A., Institución de Banca Múltiple,  
Grupo Financiero BBVA México and Subsidiaries

### *Opinion*

We have audited the accompanying consolidated financial statements of BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México and Subsidiaries (hereinafter the "Institution") which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements of the Institution, have been prepared in all material aspects in accordance with the accounting criteria for Financial Group Holding Companies ("the Accounting Criteria") established by the National Banking and Securities Commission ("the Commission" or "CNBV").

### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing ("ISA"). Our responsibilities under those standards are described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Company in accordance with the "International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants" ("IESBA Code") as applicable to audits of consolidated financial statements of public interest entities, together with the relevant ethical requirements applicable to our audit of the consolidated financial statements of public interest entities in Mexico under the "Código de Ética Profesional del Instituto Mexicano de Contadores Públicos" ("IMCP Code"), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Key audit matters*

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

#### *Allowance for credit losses*

##### *Description and why matter is considered as a key audit matter*

We have considered the allowance for credit losses of the loan portfolio which amounts to \$63,458 million Mexican pesos as a key audit matter, since its determination involves significant judgments by the Management as well as the use of the various factors established in the Institution's internal methodology approved by the Commission and the standard methodology defined by the CNBV for loan portfolio rating processes, which requires the involvement of independent specialists from the Institution's Management and internal auditor valuation specialists, such as the allocation of the collateral, guarantor's rating, assignment of "rating" for null values and impairment flag in applicable cases. Likewise, it is considered the reliability of the documentation and the updating of the information that serves as input for the calculation of said estimate.

In notes 3 p) and 12 of the accompanying consolidated financial statements as of December 31, 2025, the disclosures on the accounting policy for recognition and analysis of allowance of credit losses are included, respectively.

##### *How our audit addressed the key audit matter*

Our audit procedures included, among others, the understanding of the key processes and control environment established by the Institution, in the process of determining the allowance of credit losses of the loan portfolio, as well as the execution of design and operational effectiveness tests of the key controls implemented by the Institution's Management.

Additionally, we assessed the key quantitative and qualitative factors used by the Institution's Management to determine the allowance of credit losses of the loan portfolio, considering the items related to debtors during the loan portfolio rating process in accordance with the accounting methodologies and criteria established by the CNBV.

We also involved our valuation specialists to assist us in evaluating the reasonableness of Management's judgments regarding the allowance of credit losses of the loan portfolio, based on a sample basis.

Finally, we assessed the adequacy of the disclosures related to determining the allowance of credit losses of the loan portfolio, which was obtained in the accompanying consolidated financial statements as of December 31, 2025.

#### *Other information*

Management is responsible for the other information. The other information comprises the information included in the annual report presented to the CNBV and the annual report presented to shareholders, but does not include the consolidated financial statements and our auditor's report thereon. We expect to obtain the other information after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Upon reviewing the annual report presented to the CNBV and the annual report presented to the shareholders, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and issue a statement on the annual report requested by the CNBV to describe the matter.

#### *Responsibilities of management and those charged with governance for the consolidated financial statements*

Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with the Accounting Criteria, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institution's financial reporting process.

#### *Auditor's responsibilities for the audit of the consolidated financial statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that complies, in all material aspects, with the accounting regulatory framework indicated in the second paragraph of this report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The partner in charge of the audit resulting in this independent auditor's report is the undersigned.

Mancera, S.C.  
Member of  
Ernst & Young Global Limited

SIGNATURE

C.P.C. Brenda Miroslava Vázquez Calderón

Mexico City,  
February 26, 2026



**BBVA México, S.A., Institución de Banca Múltiple,  
Grupo Financiero BBVA México and Subsidiaries**  
Paseo de la Reforma 510, Col. Juárez, Ciudad de México, México

**Consolidated statements of financial positions**

As of December 31, 2025 and 2024

(MXN millions)

Assets	2025	2024	Liabilities and stockholders' equity	2025	2024
Cash and cash equivalents (note 5)	\$ 231,067	\$ 270,189	Deposits (note 20):		
Margin accounts (derivative financial instruments) (note 6)	12,128	13,379	Demand deposits	\$ 1,679,511	\$ 1,540,914
Investments in financial instruments (note 7):			Time deposits:		
Financial instruments held for trading	273,587	287,968	General public	314,181	266,837
Financial instruments to collect and sell	241,997	273,722	Money market	23,635	21,855
Financial instruments to collect principal and interest (securities) (net)	147,014	96,205	Securities Issued	159,610	135,432
	662,598	657,895	Dormant accounts	7,771	7,019
				2,184,708	1,972,057
Repurchase agreements debtors (note 8)	126,693	37,753	Interbank and other borrowings (note 21):		
Derivative financial instruments (note 9):			Short-term	7,977	6,373
Held for Trading	165,979	188,914	Long-term	9,705	7,276
Hedging	4,789	2,701		17,682	13,649
	170,768	191,615	Repurchase agreements creditors (note 8)	169,785	340,327
Valuation adjustments for hedged financial assets	( 57)	( 1,557)	Securities lending	3	3
Stage 1 loan portfolio:			Collateral sold or pledged (note 8):		
Commercial:			Repurchase agreements (creditor balance)	107,846	48,236
Business or commercial activity	862,942	795,883	Securities lending	75,458	87,963
Financial entities	52,856	46,472		183,304	136,199
Governmental entities	176,928	203,876	Derivative financial instruments (note 9):		
	1,092,726	1,046,231	Held for trading	207,293	214,550
Consumer lending	536,785	471,531	Hedging	7,577	15,763
Mortgage:				214,870	230,313
Medium class and residential	374,264	345,332	Valuation adjustments to financial liabilities hedged	( 53)	( 5,504)
Low income housing mortgage	2,180	2,792	Lease liabilities (note 16)	5,447	5,503
	376,444	348,124	Other accounts payable:		
Total loan portfolio with stage 1 credit risk	2,005,955	1,865,886	Creditors on settlement of transactions	78,705	89,837
Stage 2 loan portfolio:			Creditors for margin accounts	216	1,707
Commercial:			Creditors on cash received as collateral (note 9)	12,169	9,962
Business or commercial activity	10,242	13,676	Tax payable	4,757	4,055
Financial entities	-	5	Sundry creditors and other accounts payable (note 18)	42,110	126,367
	10,242	13,681		137,957	231,928
Consumer lending	13,615	12,432	Financial liabilities:		
Mortgage:			Subordinated notes (note 23)	85,338	77,535
Medium class and residential	13,656	12,411	Income tax liability (note 25)	12,326	-
Low income	358	410	Net defined benefit obligation (note 22)	18,468	13,288
	14,014	12,821	Deferred credits and early collections	7,392	6,826
Total loan portfolio with stage 2 credit risk	37,871	38,934	Total liabilities	3,037,227	3,022,124
Stage 3 loan portfolio:			Stockholders' equity (note 26)		
Commercial:			Paid-in capital:		
Business or commercial activity	8,373	8,907	Capital stock	24,143	24,143
Financial entities	19	16	Additional paid-in capital	15,860	15,860
	8,392	8,923		40,003	40,003
Consumer lending	16,811	14,361			
Mortgage:					
Medium class and residential	8,810	7,810			
Low income	142	156			
	8,952	7,966			



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

Paseo de la Reforma 510, Col. Juárez, Ciudad de México, México

**Consolidated statements of financial positions (continued)**

As of December 31, 2025 and 2024

(MXN millions)

Assets	2025	2024	Liabilities and stockholders' equity	2025	2024
Total loan portfolio with stage 3 credit risk	\$ 34,155	\$ 31,250	Earned capital:		
Loan portfolio measured at fair value (note 10)	11,081	7,681	Statutory reserves	\$ 6,901	\$ 6,901
Loan portfolio (note 10)	2,089,062	1,943,751	Retained earnings	367,242	328,296
(+/-) Deferred items	( 756)	( 419)	Other comprehensive income:		
(-) Less:			Valuation of financial instruments to collect and sell	1,657	( 5,543)
Allowance for loan losses (note 12)	( 63,458)	( 60,331)	Valuation of derivative financial instruments for		
Loan portfolio (net)	2,024,848	1,883,001	cash flow hedges	-	( 3)
Collection acquire purchased (net)	-	1	Remeasurements of net defined benefit obligation	( 15,776)	( 8,337)
Total loan portfolio (net)	2,024,848	1,883,002		360,024	321,314
Other accounts receivable (net) (note 13)	113,835	236,114	Total controlling interest	400,027	361,317
Foreclosed assets (net) (note 14)	1,841	1,560	Total non-controlling interest	107	111
Prepayments and other assets (net)	2,218	1,943	Total stockholders' equity	400,134	361,428
Property, plant and equipment (net) (note 15)	38,922	39,008	Total liabilities and shareholders' equity	\$ 3,437,361	\$ 3,383,552
Right-of-use property, plant and equipment (net) (note 16)	4,810	5,047			
Equity investments (note 17)	1,622	1,407			
Deferred income tax asset (net) (note 25)	38,090	40,157			
Intangible assets (net) (note 19)	7,808	6,040			
Right-of-use intangible assets (net) (note 16)	170	-			
<b>Total assets</b>	<b>\$ 3,437,361</b>	<b>\$ 3,383,552</b>			

	Memorandum accounts	
	2025	2024
Contingent assets and liabilities	\$ 227	\$ 208
Credit commitments (note 10)	1,093,731	975,666
Assets in trust or mandate:		
Trusts	783,579	645,747
Mandates	548	280
	784,127	646,027
Assets in custody or under administration	464,637	304,571
Collateral received by the Institution (note 8)	242,740	159,525
Collateral received and sold or given as security by the entity (note 8)	186,018	137,045
Investment banking transaction on behalf of third parties (net)	3,490,943	2,872,377
Accrued but uncollected interest derived from a loan portfolio with stage 3 credit risk	3,565	2,517
Other registration accounts	5,091,173	4,749,520

The historical balance of the share capital as of December 31, 2025 and 2024, is \$4,248.

The accompanying notes are an integral part of the consolidated financial statements.

These consolidated financial statements of financial position were prepared in accordance with the Accounting Principles for Credit Institutions, issued by Comisión Nacional Bancaria y de Valores, pursuant to the provisions of Articles 99, 101 and 102 of Ley de Instituciones de Crédito, consistently applied and mandatory, applied consistently, reflecting the operations carried out by the Institution up to the dates mentioned above, which were carried out and valued in accordance with sound banking practices and applicable legal and administrative provisions.

These consolidated financial statements were approved by the Board of Directors under the responsibility of the undersigned directors.

**SIGNATURE**

Eduardo Osuna Osuna  
Chief Executive Officer

**SIGNATURE**

Beatriz Muñoz Villa  
Chief Financial Officer

**SIGNATURE**

Adolfo Arcos González  
Head of Internal Audit

**SIGNATURE**

Ana Luisa Miriam Ordorica Amezcua  
Head of Corporate Accounting



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

Paseo de la Reforma 510, Col. Juárez, Ciudad de México, México

**Consolidated statements of comprehensive income**

For the years ended December 31, 2025 and 2024

(MXN millions)

	<b>2025</b>	<b>2024</b>
Interest income (note 30)	\$ 341,687	\$ 341,114
Interest expense (note 30)	( 108,173)	( 123,844)
Financial margin	233,514	217,270
Allowance for loan losses (note 12)	( 60,956)	( 54,672)
Financial margin adjusted for Credit risk	172,558	162,598
Commissions and fees income (note 31)	92,795	83,105
Commissions and fees expense (note 31)	( 43,330)	( 35,698)
Trading income (note 32)	19,232	15,268
Other operating income (expense)	( 7,557)	( 7,172)
Administrative and operating expenses	( 96,343)	( 89,859)
Operating result	137,355	128,242
Interest income calculated using the effective interest method (net) (note 17)	459	406
Result before taxes	137,814	128,648
Income tax (note 25)	( 38,868)	( 35,502)
Result from continuing operations	98,946	93,146
Discontinued operations	-	-
Net result	\$ 98,946	93,146
Other comprehensive income		
Valuation of financial instruments to collect and sell	7,200	( 1,043)
Valuation of derivative financial instruments for cash flow hedges	3	541
Remeasurements of net defined benefit obligation	( 7,439)	( 616)
	( 236)	( 1,118)
Comprehensive income	\$ 98,710	92,028
Net income attributable to:		
Controlling and non-controlling interest	98,980	93,186
Non-controlling interest	( 34)	( 40)
	\$ 98,946	93,146
Comprehensive income attributable to:		
Controlling and non-controlling interest	98,744	92,068
Non-controlling interest	( 34)	( 40)
	<b>\$ 98,710</b>	<b>92,028</b>
Basic earnings per common share (Mexican pesos per share)	<b>\$ 6.52</b>	<b>\$ 6.14</b>

The accompanying notes are an integral part of the consolidated financial statements.

These consolidated statement of comprehensive income were prepared in accordance with the Accounting Principles for Credit Institutions, issued by Comisión Nacional Bancaria y de Valores, pursuant to the provisions of Articles 99, 101 and 102 of Ley de Instituciones de Crédito, consistently applied and mandatory, showing all the income and expenses derived from the operations carried out by the Institution during the periods mentioned above, which were carried out and valued in accordance with sound banking practices and applicable legal and administrative provisions.

These consolidated Statements of Comprehensive Income were approved by the Board of Directors under the responsibility of the officers who sign it.

**SIGNATURE**

Eduardo Osuna Osuna  
Chief Executive Officer

**SIGNATURE**

Beatriz Muñoz Villa  
Chief Financial Officer

**SIGNATURE**

Adolfo Arcos González  
Head of Internal Audit

**SIGNATURE**

Ana Luisa Miriam Ordorica Amezcua  
Head of Corporate Accounting

<https://investors.bbva.mx/www.cnbv.gob.mx>



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Grupo Financiero BBVA México and Subsidiaries**  
Paseo de la Reforma 510, Col. Juárez, Ciudad de México, México

**Consolidated statements of changes in stockholders' equity**

For the years ended December 31, 2025 and 2024

(MXN millions)

	Paid in capital		Earned capital					Total controlling interest	Non-controlling interest	Total stockholders' equity
	Capital stock	Additional paid-in capital	Statutory reserves	Cumulative reserves	Valuation of financial instruments to collect and sell	Valuation of derivative financial instruments for cash flow hedges	Remeasurement of defined benefits to employees			
<b>Balances as of December 31, 2023</b>	\$ 24,143	\$ 15,860	\$ 6,901	\$ 294,350	\$ ( 4,500)	\$ ( 544)	\$ ( 7,721)	\$ 328,489	\$ 106	\$ 328,595
Owner's movements:										
Declaration of dividends	-	-	-	( 59,200)	-	-	-	( 59,200)	-	( 59,200)
Dividend payment from Adquiria Mexico	-	-	-	-	-	-	-	-	( 35)	( 35)
Comprehensive income Result	-	-	-	93,146	-	-	-	93,146	40	93,186
Other comprehensive income:										
Valuation of financial instruments to collect and sell	-	-	-	-	( 1,043)	-	-	( 1,043)	-	( 1,043)
Valuation of derivative financial instruments for cash flow hedges	-	-	-	-	-	541	-	541	-	541
Remeasurement of defined benefits to employees	-	-	-	-	-	-	( 616)	( 616)	-	( 616)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,946</b>	<b>( 1,043)</b>	<b>541</b>	<b>( 616)</b>	<b>32,828</b>	<b>5</b>	<b>32,833</b>
<b>Balances as of December 31, 2024</b>	<b>24,143</b>	<b>15,860</b>	<b>6,901</b>	<b>328,296</b>	<b>( 5,543)</b>	<b>( 3)</b>	<b>( 8,337)</b>	<b>361,317</b>	<b>111</b>	<b>361,428</b>
Owner's movements:										
Declaration of dividends	-	-	-	( 60,000)	-	-	-	( 60,000)	-	( 60,000)
Dividend payment from Adquiria Mexico	-	-	-	-	-	-	-	-	( 38)	( 38)
Comprehensive income Result	-	-	-	98,946	-	-	-	98,946	34	98,980
Other comprehensive income:										
Valuation of financial instruments to collect and sell	-	-	-	-	7,200	-	-	7,200	-	7,200
Valuation of derivative financial instruments for cash flows hedges	-	-	-	-	-	3	-	3	-	3
Remeasurement of defined benefits to employees	-	-	-	-	-	-	( 7,439)	( 7,439)	-	( 7,439)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,946</b>	<b>7,200</b>	<b>3</b>	<b>( 7,439)</b>	<b>38,710</b>	<b>( 4)</b>	<b>38,706</b>
<b>Balances as of December 31, 2025</b>	<b>\$ 24,143</b>	<b>\$ 15,860</b>	<b>\$ 6,901</b>	<b>\$ 367,242</b>	<b>\$ 1,657</b>	<b>\$ -</b>	<b>\$ ( 15,776)</b>	<b>\$ 400,027</b>	<b>\$ 107</b>	<b>\$ 400,134</b>

The accompanying notes are an integral part of the consolidated financial statements.

These consolidated statements of changes in equity were prepared in accordance with the Accounting Principles for Credit Institutions, issued by Comisión Nacional Bancaria y de Valores, pursuant to the provisions of Articles 99, 101 and 102 of Ley de Instituciones de Crédito, consistently applied and mandatory, showing all the movements in the equity accounts derived from the operations carried out by the Institution during the periods mentioned above, which were carried out and valued in accordance with sound banking practices and applicable legal and administrative provisions.

These consolidated statements of changes in equity were approved by the Board of Directors under the responsibility of the undersigned directors.

**SIGNATURE**

Eduardo Osuna Osuna  
Chief Executive Officer

**SIGNATURE**

Beatriz Muñoz Villa  
Chief Financial Officer

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**Consolidated statements of cash flows**

For the years ended December 31, 2025 and 2024

(MXN millions)

	2025	2024
<b>Operating activities:</b>		
Income before tax	\$ 137,814	\$ 128,648
<b>Adjustments to reconcile net income to net cash provided by (used in) for items associated with investing activities:</b>		
Losses or reversal of losses due to impairment of long-lived assets	401	636
Depreciation of property, plant and equipment	2,821	3,003
Amortization of installation expenses	2,101	2,079
Amortization of intangible assets	1,898	1,686
Equity in net income of other entities	( 459)	( 406)
	<u>6,762</u>	<u>6,998</u>
<b>Changes in operating items:</b>		
Change in margin accounts (derivative financial instruments)	157	( 2,475)
Change in investments in financial instruments (securities) (net)	( 4,664)	2,868
Change in repurchase agreements debtors (net)	( 88,939)	53,824
Change in derivative financial instruments (assets)	22,935	( 15,743)
Change in loan portfolio (net)	( 182,200)	( 212,852)
Change in acquired collection rights (net)	1	-
Change in other accounts receivable (net)	114,521	( 135,785)
Change in foreclosed assets (net)	( 281)	( 416)
Change in other operating assets (net)	( 46)	2,144
Change in deposits	251,564	66,591
Change in interbank and other borrowings	4,393	( 26,910)
Change in repurchases agreements creditors	( 170,542)	97,725
Change in securities lending (liability)	-	2
Change in collateral sold or pledged	47,105	51,136
Change in derivative financial instruments (liabilities)	( 7,258)	17,791
Change in other operating liabilities	( 8,111)	4,634
Change in derivative financial instruments hedged (of hedged items related to operating activities)	( 7,017)	16,822
Change in assets/liabilities from employee benefits	( 3,803)	858
Change in other accounts payable	( 83,354)	89,220
Payments of income tax	( 20,094)	( 46,294)
Net cash flows from operating activities	<u>8,943</u>	<u>98,786</u>
<b>Investment activities:</b>		
Proceeds for disposal of property, plant and equipment	437	153
Payments for acquisition of property, plant and equipment	( 5,298)	( 4,896)
Proceeds from disposal of associates, joint ventures and other permanent investments	-	106
Payments for acquisition of associates, joint ventures and other permanent investments	( 20)	-
Payments for acquisition of intangible assets	( 4,042)	( 3,276)
Net cash flows from investing activities	<u>( 8,923)</u>	<u>( 7,913)</u>
<b>Financing activities:</b>		
Cash dividend payments	( 60,000)	( 59,200)
Payment of dividends Adquirá México (minority interest)	( 38)	( 35)
Proceeds from issuance of financial instruments qualifying as liabilities	18,504	15,327
Net cash flows from financing activities	<u>( 41,534)</u>	<u>( 43,908)</u>
Net increase or decrease in cash and cash equivalents	( 41,514)	46,965
Effects from changes in the value of cash and cash equivalents	2,392	3,964
Cash and cash equivalents at the beginning of period	270,189	219,260
Cash and cash equivalents at the end of the period	<u>\$ 231,067</u>	<u>\$ 270,189</u>

The accompanying explanatory notes form an integral part of these consolidated financial statements.

These consolidated cash flow statements were prepared in accordance with the Accounting Principles for Credit Institutions, issued by Comisión Nacional Bancaria y de Valores, pursuant to the provisions of Articles 99, 101 and 102 of Ley de Instituciones de Crédito, of general and mandatory observance, applied consistently, reflecting the cash inflows and outflows derived from the operations carried out by the Institution during the periods mentioned above, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

These consolidated cash flow statements were approved by the Board of Directors under the responsibility of the undersigned directors.

**SIGNATURE**

Eduardo Osuna Osuna  
Chief Executive Officer

**SIGNATURE**

Beatriz Muñoz Villa  
Chief Financial Officer

**SIGNATURE**

Adolfo Arcos González  
Head of Internal Audit

**SIGNATURE**

Ana Luisa Miriam Ordorica Amezcua  
Head of Corporate Accounting

<https://investors.bbva.mx/www.cnbv.qob.mx>



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

Notes to the consolidated financial statements

For the years ending December 31, 2025 and 2024

(Millions of pesos, except where otherwise indicated)

**(1) Nature of operations and regulatory environment -**

BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México and Subsidiaries (hereinafter and interchangeably, the “Institution” or the “Bank”) is a direct subsidiary of Grupo Financiero BBVA México, S.A. de C.V. (the “Financial Group”) and an indirect subsidiary of Banco Bilbao Vizcaya Argentaria, S.A. (“BBVA”) and is regulated, among others, by Ley de Instituciones de Crédito (“LIC”), as well as by Disposiciones de Carácter General Aplicables a las Instituciones de Crédito (the “Provisions”) issued by Comisión Nacional Bancaria y de Valores de México (hereinafter and interchangeably, the “Commission” or the “CNBV”), and its purpose is to provide multiple banking services under the terms of said Law, carrying out operations that mainly include the receipt of deposits, the granting of loans, the operation with securities and derivative financial instruments, as well as the execution of trust agreements. Its address is Avenida Paseo de la Reforma No. 510, Colonia Juárez, Alcaldía Cuauhtémoc, Mexico City, C.P. 06600.

Among the powers that correspond to the Commission in its capacity as regulator of credit institutions, is the power to carry out reviews of the financial information of the Institution and, where appropriate, require modifications to it.

The main regulatory aspects require that multiple banking institutions maintain a minimum capitalization ratio in relation to market, credit and operational risks, compliance with certain limits on the acceptance of deposits, obligations and other types of funding that may be denominated in foreign currency, as well as the establishment of minimum limits of paid-in capital and capital reserves, with which the Institution satisfactorily complies.

**(2) Authorization and basis of presentation -**

**Authorization**

On February 26, 2026, Eduardo Osuna Osuna, Chief Executive Officer; Beatriz Muñoz Villa, Chief Financial Officer, Adolfo Arcos González, Head of Internal Audit and Ana Luisa Miriam Ordorica Amezcua, Head of Corporate Accounting, authorized the issuance of the attached consolidated financial statements and their corresponding notes (hereinafter, the financial statements).

The Institution's shareholders and the Commission have the power to amend the financial statements after their issuance. The attached financial statements will be submitted for approval at the next Shareholders' Meeting.

**BBVA México, S.A., Institución de Banca Múltiple,  
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**Basis of presentation**

**(a) Statement of compliance**

The Institution's financial statements are prepared in accordance with the accounting criteria for credit institutions in Mexico (hereinafter "the Accounting Criteria"), established by the Commission, which is responsible for the inspection and supervision of credit institutions and reviews their financial information.

The Accounting Criteria indicate that the Commission will issue specific rules for specialized operations and that in the absence of express accounting criterion from said Commission for credit institutions, and within the broader context of the Mexican Financial Reporting Standards (Normas de Información Financiera) ("NIF") issued by the CINIF (National Council for Financial Reporting Standards), the supplementary application process established in NIF A-1 (Chapter 90 - Supplementary Application) will be observed. Only if the IFRS (International Financial Reporting Standards) referred to in NIF A-1 (Chapter 90 - Supplementary Application) do not provide a solution for accounting recognition may a supplementary standard belonging to any other regulatory framework be chosen, provided it meets all the requirements indicated in the aforementioned NIF. The supplementary application must be carried out in the following order: the generally accepted accounting principles in the United States of America (US GAAP) and any accounting standard that is part of a set of formal and recognized standards, provided that it meets the requirements of Commission criteria A-4.

**(b) Use of judgments and estimates**

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the recorded amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the financial statement date, as well as the recorded amounts of income and expenses during the period.

**Judgments**

Information about judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is described in the notes to the financial statements mentioned below:

- Note 7 - Investments in financial instruments: securities market values without an observable market.
- Note 9 - Valuation of derivative financial instruments: key assumptions to determine market value, especially for complex derivatives or those without an active market.
- Notes 12 and 13 - Determination of allowance for credit losses and recoverability of accounts receivable: assumptions and inputs used in its determination.

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- Note 15 - Valuation of property, furniture and equipment - Impairment tests of fixed assets, including the key assumptions to determine the recoverable amount of such assets.
- Note 22 - Measurement of defined benefit obligations: key actuarial assumptions.
- Note 25 - Recognition of deferred tax assets: availability of future taxable profits and the realization of deferred taxes.

**Assumptions and uncertainties in estimates**

Information on estimation assumptions and uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the following year are included in the following notes to the financial statements:

- Note 7 - Investments in financial instruments: securities market values without an observable market.
- Note 9 - Valuation of derivative financial instruments: key assumptions to determine market value, especially for complex derivatives or those without an active market.
- Notes 12 and 13 - Determination of allowance for loan losses and recoverability of accounts receivable: assumptions and inputs used in its determination.
- Note 15 - Valuation of property, furniture and equipment - Impairment tests of fixed assets, including the key assumptions to determine the recoverable amount of such assets.
- Note 22 - Measurement of defined benefit obligations: key actuarial assumptions.
- Note 25 - Recognition of deferred tax assets: availability of future taxable profits and the realization of deferred taxes.

**(c) Functional and reporting currency**

The Institution's financial statements are presented in Mexican peso reporting currency, which is the same as the recording currency and its functional currency.

For disclosure purposes in notes to the financial statements, when reference is made to pesos or “\$”, or “National Currency” or “MXN” it refers to millions of Mexican pesos, and when reference is made to dollars or “USD”, it refers to millions of dollars of the United States of America.

**(d) Recognition of financial assets and liabilities on their agreement date**

The financial statements recognize assets and liabilities arising from foreign exchange transactions, investments in securities, repurchase agreements, securities lending, and derivative financial instruments on the date the transaction is agreed upon, regardless of its settlement date.

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**(3) Main accounting policies-**

The main accounting policies described below have been applied uniformly in the preparation of the financial statements presented and have been consistently applied by the Institution.

**(a) Recognition of the effects of inflation-**

The accompanying financial statements of the Institution were prepared in accordance with the Accounting Criteria, which, as the Institution has been operating since 2008 in a non-inflationary economic environment (accumulated inflation in the last three previous years less than 26%), include the recognition of the effects of inflation in the financial information up to December 31, 2007, using for such purpose the Investment Unit (Spanish acronym UDI), which is a unit of measurement of inflation whose value is determined by the Central Bank.

The inflation rates, measured by the value of the UDI (Investment Unit), for the years ending December 31, 2025 and 2024 were 3.89% and 4.50%, respectively. Therefore, the cumulative annual inflation for the two fiscal years prior to December 31, 2025 and 2024, was 13.32% and 17.34%, respectively, thus classifying the economic environment for the last year as non-inflationary. As mentioned previously, the effects of inflation accumulated up to December 31, 2007, are maintained in the accounting records of the consolidated statement of financial position as of December 31, 2025 and 2024.

**(b) Basis for consolidation-**

The accompanying financial statements include the financial statements of the Institution and those of its subsidiaries over which it has control and significant influence. All significant intercompany balances and transactions have been eliminated.

As of December 31, 2025 and 2024, the subsidiaries were consolidated from the date on which the Institution obtained control to direct their relevant activities, is entitled to the variable returns from its participation and has the ability to affect such returns through its power and is exposed to the associated risks.

The consolidated financial statements were prepared using the financial statements of the subsidiaries as of December 31, 2025 and 2024, and for the periods ending on those dates. The financial statements of the subsidiary entities are prepared using the same accounting period and consistent accounting policies.

The non-controlling interest represents the share of the profit or loss, as well as the net assets, of subsidiaries that are not owned by the controlling interest. The non-controlling interest is presented separately within the consolidated stockholders equity. Acquisitions of non-controlling interests or sales of those interests, without losing control of the subsidiary, are considered shareholder transactions.

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The subsidiaries consolidated with the Institution as of December 31, 2025 and 2024, are detailed below:

Company	Stake		Location	Activity
	2025	2024		
Fideicomiso No. 29764-8, Socio Liquidador de Operaciones Financieras Derivadas Integral	100.00%	100.00%	Mexico	Clearing and settlement of derivative contracts on behalf of third parties and own account.
Adquira México, S.A. de C.V.	50.00%	50.00%	Mexico	To build, manage, market and operate a purchasing club, as well as markets via electronic means.
Fideicomisos Empresariales Irrevocables de Administración y pago No. F/1859 y No F/1860	100.00%	100.00%	Mexico	Financing for the acquisition of the Modular Drilling Equipment, to subsequently grant it under a financial lease with option to purchase to PEMEX Exploration and Production.

On October 26, 2023, the Board of Directors approved the divestment of the company Opción Volcán, which was carried out through a purchase agreement on August 22, 2024 to BBVA Operadora México, S.A. de C.V.

At an Extraordinary General Meeting of Shareholders held on November 1, 2019, the early dissolution and liquidation of the financial institution Ayudamos was approved, effective from that same date. This action followed the company's suspension of lending to the public in September 2018 and its commencement of the orderly closure of operations and branches. The company's liquidation was completed on June 27, 2024, in accordance with the minutes of the meeting held on that date.

**(c) Offsetting financial assets and financial liabilities-**

The recognized financial assets and liabilities are offset so that the consolidated statement of financial position presents a debit or credit balance, as appropriate, if and only if there is a contractual right to offset the recognized amounts, and the intention to settle the net amount, or to realize the asset and cancel the liability, simultaneously.

**(d) New NIFs, Interpretations and Improvements to NIFs that came into force as of January 1st, 2025**

**I. Improvements to NIF 2025**

In December 2024, the CINIF issued the document called "Improvements to the NIF 2025", which contains specific modifications to some existing NIFs.

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The improvements that generate accounting changes are the following:

**NIF A-1, “Conceptual Framework of Mexican Financial Reporting Standards”**

The definition of "significant accounting policies" is incorporated; these are policies whose lack of disclosure affects users' understanding of the financial statements. Furthermore, disclosures in the financial statements should be made considering "materiality" to ensure more effective disclosure.

This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

**NIF B-2, “Statement of cash flows”**

Information regarding supplier payment financing agreements, also known as reverse factoring, must be disclosed to provide a better understanding of an entity's financial position and liquidity. These agreements involve one or more financing providers committing to pay the amounts an entity owes its suppliers, and the entity, in turn, commits to repay the suppliers on the same date or at a later date.

This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

**NIF B-3, “Statement of comprehensive income”**

**NIF B-16, “Financial statements of non-profit entities”**

**NIF C-3, “Accounts receivable”**

NIF B-3, B-16, and C-3 are standardized to clarify the presentation of net sales or revenue in financial statements, considering that discounts, allowances, and returns are included in these figures. The breakdown of the items and amounts comprising net sales or revenue can be disclosed in the notes to the financial statements.

**NIF B-14, “Earnings per share”**

The scope of this NIF is modified to align with IAS 33, Earnings per share, so that it is applicable only to entities that have equity instruments listed or to be listed on a stock exchange.

This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

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**NIF B-15, “Foreign Currency Conversion”**

It is standardized to converge with IAS 21, The Effects of Changes in Foreign Exchange Rates, to establish the mechanism for identification and the disclosures required when in foreign currency conversion it is identified that a certain currency is not interchangeable.

This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

**NIF C-6, “Property, plant and equipment”**

The concept of “special depreciation method” is eliminated, as it is considered not to be a method but merely a practical way of applying any of the other methods mentioned in this NIF. It is also anticipated that this method may continue to be used depending on its usefulness to the entity based on its materiality.

This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

**NIF C-19, “Financial Instruments Payable”**

Certain requirements are incorporated for derecognizing a financial liability when it is paid in cash using an electronic payment system, including: 1) that the entity does not have the ability to withdraw, stop or cancel the payment instruction, 2) that the entity does not have practical ability to access the cash that will be used to settle the transaction; and 3) that the settlement risk associated with the payment system is insignificant.

Additionally, disclosure is required when there are financial instruments payable with contingent clauses that are not directly related to changes in the risks and costs of contractual cash flows (such as the time value of money or credit risk), for example, events linked to compliance with an environmental, social or governance objective, which allow users of the financial statements to know the uncertainty of future cash flows, as an investor and/or issuer of this type of instrument.

This improvement takes effect for fiscal years beginning on or after January 1st, 2026, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

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**NIF C-20, “Financial instruments for collecting principal and interest”**

Information must be disclosed when there are financial instruments receivable, principal and interest, with contingent clauses that are not directly related to changes in the risks and costs of contractual cash flows (such as the time value of money or credit risk), for example, events linked to compliance with an environmental, social or governance objective, that allow users of the financial statements to know the uncertainty of future cash flows, as an investor and/or issuer of this type of instrument.

This improvement takes effect for fiscal years beginning on or after January 1st, 2026, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

**NIF D-1, “Revenue from contracts with customers”**

This NIF (Mexican Financial Reporting Standard) is extended to service providers that enter into contracts that are economically similar to insurance contracts; that is, contracts in which one party accepts an insurance risk from the other, agreeing to compensate the policyholder if an uncertain future event adversely affects the policyholder, and provided certain requirements are met. Examples include towing or roadside assistance services.

This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

The improvements to NIF that do not generate accounting changes are the following:

**NIF A-1, “Conceptual framework of financial reporting standards”**

**NIF B-9, “Interim Financial Information”**

Modifications are made to NIF A-1 and NIF B-9 to be consistent with the provisions of the Sustainability Information Standards (NIS) regarding the definition and needs of primary users and other users of financial information.

Operational risk and sustainability risk are added as some of the main risks that can affect the entity's financial statements and for which it clarifies the need to disclose information that allows users of the financial statements to understand these risks through risk management practices, qualitative and quantitative information that allows understanding how they arise, as well as the exposure to them.

Likewise, Public Interest Entities must disclose new risks that may impact interim financial statements.

Some modifications are made to specify that only important accounting policies should be disclosed.

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**NIF C-19, “Financial instruments payable”**

It is specified that Other Accounts Payable, whose term exceeds more than one year, must be valued at their amortized cost, considering the time value of money.

**Other convergence issues**

Modifications are made as a result of the review carried out on the NIF in order to identify possible differences with what is established in the International Standards.

**NIF B-8, “Consolidated or Combined Financial Statements”**

The disclosure regarding when there is significant non-controlling participation is standardized, therefore the mention of the difference within the section on convergence with International Standards in NIF B-8 is eliminated.

**NIF C-6, “Property, plant and equipment”**

The disclosure of the amount of accumulated and estimated investment for the completion of constructions in progress is eliminated, thus eliminating the difference with respect to the International Standard in the convergence section of NIF C-6.

**NIF C-8, “Intangible Assets”**

A divergence from IAS 38 is required, excluding the option of considering as an intangible asset the price paid by the entity that reflects the probability of obtaining future economic benefits, since the payment itself is not considered to guarantee that it meets the definition of an intangible asset.

**NIF C-9, “Provisions for contingencies and commitments”**

NIF C-9 establishes standards applicable to onerous contracts, including those related to the costs of fulfilling the contract clauses. For a better understanding of these costs, a description of the costs to be considered in their determination is added, consistent with the International Standard.

**NIF C-10, “Derivative financial instruments and hedging relationships”**

A divergence with NIF 9 and NIF 7 is required, in that this NIF includes an additional criterion as a requirement to determine the effectiveness of a hedging relationship, which refers to the counterparties having the economic and operational capacity to meet the agreed commitments.

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**NIF D-8, “Share-based payments”**

To converge with the international standard NIF 2, it is specified that the entity may retain an amount due to a counterparty's tax obligation, retaining a number of equity instruments that equals the monetary value of said obligation, considering that the gross amount must be classified in its entirety as a transaction as share-based payments settled with equity instruments.

**Various Clarifications**

Various clarifications are made regarding some NIFs to help with their better understanding, make the writing clearer, maintain consistency with the definitions, standardize concepts, among others.

NIF A-1, “Conceptual framework of financial reporting standards”

NIF B-1, “Accounting changes and error corrections”

NIF B-5, “Financial Information by Segments”

NIF B-9, “Interim Financial Information”

NIF B-17, “Determination of fair value”

NIF C-2, “Investments in financial instruments”

NIF C-20, “Financial instruments for collecting and selling”

NIF C-6, “Property, plant and equipment”

NIF C-15, “Impairment of long-lived assets”

The Institution's Management evaluated the effects of adopting the improvements to NIF 2025, and concluded that they were not material to the Consolidated Financial Statements as a whole.

For the improvements to NIF 2025, which will be effective for fiscal years beginning on or after January 1st, 2026, the changes are under evaluation.

**II. NIFs that come into effect on January 1st, 2025**

**NIF A-2, “Uncertainties about the going concern”**

This NIF (Mexican Financial Reporting Standard) stipulates that a continuous assessment of the going concern status must be performed at the financial statement closing date, assuming that an entity will continue to exist indefinitely unless proven otherwise. Events and conditions of uncertainty must be identified, along with mitigation actions, in order to develop an effective action plan. Furthermore, it details the valuation and disclosure standards for a going concern without uncertainties, a going concern with uncertainties, a going concern undergoing legal reorganization, and when an entity is deemed not to be a going concern.

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This improvement takes effect for fiscal years beginning on or after January 1st, 2025, allowing for early implementation. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

The Institution's Management assessed the effects of adopting the new standard and concluded that it is not material to the Consolidated Financial Statements as a whole.

### **III. Sustainability Reporting Standards (NIS)**

#### **NIS A-1, “General Standards for Sustainability Disclosure”**

It establishes the conceptual framework and the foundations that support the development and application of these in the preparation and disclosure of the entity's sustainability information.

This NIS became effective for fiscal years beginning on or after January 1st, 2025.

#### **NIS B-1, “Basic Sustainability Indicators”**

It establishes the standards for determining the Basic Sustainability Indicators (IBSO) associated with environmental, social, human capital and governance factors, as well as their disclosure as part of the sustainability financial information.

This NIS became effective for fiscal years beginning on or after January 1st, 2025, allowing for early application as long as it is applied in conjunction with NIS A-1.

The Institution's Management analyzed the criteria issued by the CNBV and found no obligation to comply with the NIS, therefore, no impact of their application was identified.

On the other hand, for non-regulated entities (insignificant subsidiaries) that issue their Financial Statements under Mexican Financial Reporting Standards, it is concluded that the impacts are insignificant.

#### **(e) New criteria and regulatory modifications issued by the CNBV**

According to Note 38, the modifications issued by the CNBV in 2025 establish the effective date as January 1st, 2026, so there are no modifications to the Accounting Principles for Credit Institutions contained in the Regulations Applicable to Banks (Circular Unica de Bancos) (acronym in Spanish, CUB) applicable for the year 2025.

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**(f) Cash and cash equivalents-**

This item comprises cash, domestic and foreign bank balances, foreign exchange trading operations at 24, 48, 72 and 96 hours, bank loans with maturities of less than three days (Call Money operations), highly liquid securities and monetary regulation deposits at the Central Bank (these latter deposits, considered restricted cash equivalents, are constituted in accordance with circular 3/2012 "Regulations applicable to the operations of credit institutions and rural finance," issued by the Central Bank, for the purpose of regulating the liquidity of the money market and accrue interest at the bank funding rate), remittances in transit and Central Bank auctions, as well as highly liquid financial instruments, which are securities whose availability is expected within a maximum of 48 hours from their acquisition.

Cash is valued at fair value, which is its face value, and in the case of foreign currency, at the exchange rate published by the Central Bank on the same day, in accordance with the rules established by the Commission. Cash equivalents are valued at fair value.

At the date of the financial statements, interest earned on an accrual basis, as well as valuation gains or losses and foreign exchange valuations, are included in the results of the fiscal year.

Foreign currency acquired through 24, 48, 72, and 96-hour purchase and sale transactions is recognized as restricted cash equivalents (foreign currency to be received), while foreign currency sold is recorded as an outflow of available funds (foreign currency to be delivered). The rights and obligations arising from the sale and purchase of foreign currency at 24, 48, 72, and 96 hours are recorded in the accounts line items "Other accounts receivables, (net)" and "Creditors for settlement of transactions," respectively.

The amount of overdrafts on checking accounts, the offsetting balance of foreign currency to be delivered that exceeds the foreign currency to be received, or any other concept that makes up the available funds with a credit balance, are presented in the line item "Creditors for settlement of transactions".

**(g) Margin accounts-**

Margin accounts consist of the collateral provided in cash and other cash equivalent assets required from entities for the purpose of carrying out transactions with derivative financial instruments carried out in recognized markets or exchanges, which are recorded at their nominal value.

For those margin accounts granted to the clearinghouse other than cash, such as debt or equity securities, where the clearinghouse has the right to sell or pledge the financial assets that make up said margin accounts, the financial asset pledged as collateral is presented as restricted, and the valuation and disclosure rules are followed in accordance with the accounting criteria that correspond according to its nature.

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Income and fees affecting margin accounts, other than fluctuations in derivatives prices, are recognized in the profit or loss as they accrue within the "Interest Income" and "Fees and Charges Paid" categories, respectively. Partial or total settlements deposited or withdrawn by the clearinghouse due to fluctuations in derivatives prices are recognized within the "Margin Accounts" category, affecting a specific account as a counterparty. This account may be either a debit or credit balance, as appropriate, and represents an advance received or financing provided by the clearinghouse, reflecting the effects of the valuation of derivatives prior to settlement.

Margin accounts are intended to ensure compliance with obligations related to transactions with derivative financial instruments carried out in recognized markets and exchanges and correspond to the initial margin, contributions and subsequent withdrawals made during the term of the corresponding contracts.

**(h) Determination and hierarchy of fair value**

*Governance and control model*

The fair value determination process established in the Institution ensures that financial assets and liabilities are valued in accordance with the criterion defined in NIF B-17 as well as in the Provisions.

The company Valuación Operativa y Referencia de Mercado, S.A. de C.V. (Valmer) is the Institution's price provider.

For instruments recognized at fair value, the Market Variables Directorate is responsible for the following functions:

- Identification. This involves identifying and classifying the instruments subject to valuation in order to establish the models and inputs for determining the corresponding prices.
- Instrument modeling. This involves determining valuation models, defining inputs, and identifying price sources that accurately reflect the values for each type of instrument. Internal valuation models, modifications, methods for estimating variables, values, and other applicable instruments are approved by the Risk Committee.
- Market level validation. Ensure that the price information obtained is consistent with the market levels traded in a given period.
- Incorporation and refinement of prices. Consolidate the price vector and enter it into the different systems that serve the areas that use the information.
- Internal price dissemination. Publication of prices to different departments, via vectors on public servers, email, or internal publishing websites.

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The Asset & Liability Management (“ALM”) unit is responsible for calculating the fair value and hierarchy of all banking book accounted for at amortized cost, ensuring that the calculation is performed using models for managing and measuring structural interest rate risk. It ensures that the input data and assumptions are consistent with those used in measuring economic value. The calculation is performed using corporate tools.

*General valuation criteria*

All financial instruments, both assets and liabilities, are initially recognized at their fair value, which at that initial stage is equivalent to the transaction price, unless there is evidence to the contrary in an active market. Subsequently, and depending on the contractual characteristics and the Institution's business model for managing these assets, they may continue to be recorded at amortized cost or at fair value.

Fair value is determined as the market price that would be received to sell or transfer a financial asset or liability, respectively. However, for certain financial instruments of the Institution, especially derivatives, there is not a market price available, so their fair value is estimated through recent transactions of similar instruments and, failing that, through mathematical valuation models that are well-established within the international financial community.

When using these models, the specific characteristics of the asset or liability being valued are taken into account, and especially the different types of risks associated with it. However, the inherent limitations of the valuation models developed and the potential volatility in the assumptions and parameters required by these models may result in the estimated fair value of a financial asset or liability not exactly matching the price at which the asset or liability could be delivered or settled on the valuation date.

In general, the Institution considers an active market to be one that allows the observation of supply and demand prices representative of the levels at which one or more participants would be willing to trade a certain asset or liability, with sufficient frequency and daily volume.

The Institution applies the Direct Vector Valuation considering the updated valuation price provided by the Price Provider on the following financial instruments:

- a. Securities registered in the National Securities Registry or authorized, registered or regulated in markets recognized by the Commission through general provisions.
- b. Derivative financial Instruments that are traded on national derivatives exchanges or that belong to markets recognized by the Central Bank.
- c. Underlying assets and other financial instruments that form part of structured operations or derivative packages, when they are Securities or financial instruments provided for in sections “a” and “b” above.

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In the valuation of instruments other than those mentioned in the previous sections, Internal Valuation Models are applied to obtain the Updated Valuation Price.

In the case of a loan portfolio, the valuation rules are established in accounting criterion B-6 "Loan Portfolio" apply.

*Fair value hierarchy*

The fair value determination process has established a fair value hierarchy that ranks all financial assets and liabilities based on the input data used to determine their fair value, as shown below:

Level 1: Valuation using the financial instrument's own price, observable and available from independent price sources and referring to active markets accessible to the Institution on the valuation date. This level includes listed debt securities, listed equity instruments, and certain derivatives.

Level 2: Valuation through the application of commonly accepted valuation techniques that use variables obtained from observable market data.

Level 3: Valuation using valuation techniques that utilize significant variables that are not obtained from observable market data.

In some cases, the inputs used to determine fair value may fall within different levels of the fair value hierarchy, depending on whether the observable inputs are relevant. In these cases, the fair value determination is classified entirely at the same level of the fair value hierarchy as the lowest-level input that is significant to the overall valuation. Professional judgment is applied in assessing the relevance of a particular input to the overall valuation.

The Institution does not classify within the Level 1 hierarchy level the updated valuation prices that are determined through the use of Internal Valuation Models.

**(i) Investments in financial instruments-**

Includes debt instruments (government securities, bank paper, stock certificates, and commercial paper) and equity instruments, both listed and unlisted, which are classified as Financial instruments held for trading (IFN), Financial Instruments to be Collected and Sold (IFCV), and Financial Instruments to be Collected Principal and Interest (IFCPI). The classification depends on the business model under which they are managed by the Institution's Management, as well as on the assessment of the contractual characteristics of the cash flows.

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The business model is based on how the Institution manages investments in financial instruments to generate cash flows and not on a particular intention to hold an instrument.

To determine the business model, the following factors are taken into account, among others:

- The way in which the performance of the instruments that are part of the business model is determined and reported to the entity's key personnel;
- Risks affect the performance of the business model and the way in which those risks are managed;
- The way in which business model managers are remunerated;
- The frequency, amount and timing of sales in previous years, the reasons for those sales and expectations regarding future sales.

The determination of the business model is not based on scenarios that are not reasonably expected to occur.

Based on the above, financial instruments are classified and recognized in accounting as described below:

*- Financial instruments held for trading (IFN) -*

These are debt and equity instruments held by the Institution, whose business model aims to generate a profit between the purchase and sale price, based on the management of the instrument's market risks. Transaction costs for acquiring these instruments are recognized in the profit or loss for the period on the transaction date. Subsequently, are valued at fair value, and the resulting valuation effect is recognized in the consolidated statement of comprehensive income under the line item "Financial Intermediation income."

*- Financial instruments to collect and sell (IFCV)-*

Financial instruments under a business model whose objective is to collect contractual cash flows from principal and interest payments, or to obtain a profit upon their sale, when appropriate. They are initially recognized at fair value; transaction costs are recognized as an implicit part of the amortized cost and applied to net profit or loss over the expected life of the instruments.

These are subsequently valued at their fair value, recognizing their effect on equity, in other comprehensive income, in the item "Valuation of financial instruments to collect and sell", net of deferred taxes, which is cancelled to recognize it in results at the time of sale.

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*- Financial instruments to collect principal and interest (IFCPI)-*

These are debt instruments whose objective is to collect contractual cash flows; the contractual terms provide for cash flows on pre-established dates that correspond only to principal and interest payments on the outstanding principal amount.

They are initially recognized at their fair value, which corresponds to the agreed consideration. Transaction costs are recognized as an implicit part of the amortized cost and are applied to net profit or loss over the expected life of the instruments in accordance with the effective interest method.

*- Other business models -*

In general, equity financial instruments are valued at fair value, recognizing changes in net income or loss for the period. However, the effects of changes in the fair value of instruments that are not traded in the short term are irrevocably recognized within "Other Comprehensive Income." Upon realization, these effects are recycled to net income or loss for the period.

Cash dividends from shares are recognized in the results of the financial year in the same period in which the right to receive payment of them is generated.

*- Reclassifications -*

Financial instrument reclassifications are only carried out when the Institution decides to change its business model. In all cases, reclassifications are authorized by the Risk Committee and reported in writing to the Commission, detailing the change in the business model that justifies them.

During the years ending December 31, 2025 and 2024, the Institution did not carry out any reclassifications of financial instruments.

*- Impairment in the value of investments-*

Expected credit losses due to the impairment of investments classified as IFCV and IFCPI are calculated in accordance with the Internal Methodologies based on NIF C-16 and defined by the General Office of Risks, recognizing their effects on the results of the year.

By means of official letter number 121-1/14591541/2022, dated January 10, 2022, the Commission authorized the implementation plan for the Internal Methodologies for reserves based on NIF C-16, to determine the allowance for loan losses by credit risk level of modelable portfolios. This was done in accordance with the provisions of Article 139 Bis 3, section I of the Regulations.

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The calculation of expected credit loss is based on the following components, in accordance with the minimum requirements for self-estimates of the risk parameters established in Schedule 15 Bis of the Provisions:

- Probability of default (PI or PD): An estimate of the probability of default for a given time horizon.
- Loss Given Default (SP or LGD): An estimate of the loss in the event of default, based on the difference between the contractual cash flows and those the lender would expect to receive, including those from any collateral.
- Default Exposure (EI or EAD): An estimate of exposure at a future default date, taking into account expected changes in exposure after the reporting date, including repayments and expected disbursements of committed credit facilities (CCF).
- Deadline.
- Discount interest rates: Discount an expected loss to the present value at the reporting date using the annual interest rate of the transaction, which must be determined in accordance with the original terms and conditions of the contract.

The procedures for estimating the probability of default, the loss given default, and the exposure at default, to properly allocate and modify the credit risk level of exposures, are consistent and in accordance with the criteria for recognizing a debtor's credit risk level, in stages 1, 2, or 3, including prospective scenarios.

Expected credit losses will be assessed for one of two time horizons, depending on whether the borrower's credit risk has increased significantly since origination. If it has increased (stage 2), expected credit losses will be calculated over the asset's lifetime. Otherwise, provisions will be based on expected 12-month credit losses. Expected credit losses on impaired assets (stage 3) will be expected credit losses over the asset's lifetime.

*- Value date transactions-*

Financial instruments acquired that are agreed to be settled after the date of the purchase and sale transaction are recognized as restricted securities, while instruments sold are recognized as securities to be delivered, thus reducing investments in securities. The counterparty must be a clearing account, creditor or debtor, as applicable.

When the amount of securities to be delivered exceeds the balance of securities held in the company's own position of the same nature (government, bank, stock and other debt securities), it is presented in the liability section under the line items of "collateral securities lending".

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**(j) Write-off of financial assets-**

The Institution derecognizes a financial asset only when the contractual rights to the expected cash flows from the financial asset expire, or when the Institution transfers the financial asset in accordance with: a) the contractual rights to receive the cash flows from the financial asset are transferred, or b) the contractual rights to receive the cash flows from the financial asset are retained and at the same time a contractual obligation to pay those cash flows to a third party is assumed.

When a portion of a financial asset is written off, the Institution must:

- a) Derecognize the portion of the transferred financial asset at its final carrying amount, including, where applicable, the proportionate share of any estimates and/or contra-asset accounts associated with those financial assets. Where applicable, any outstanding amortization or recognition effects associated with the financial assets should be recognized in profit or loss for the period in the corresponding proportion.
- b) Recognize the consideration received or incurred in the transaction, taking into account the new financial assets and new obligations assumed, at their fair values. For this recognition, the Institution uses the appropriate accounting criteria, according to the nature of the consideration.
- c) Recognize in the results of the exercise the gain or loss, for the difference that exists between the carrying amount of the portion of the financial asset written off, and the sum of (i) the consideration received or incurred (recognized at fair value) and (ii) the cumulative valuation effect (gain or loss) that has been recognized in equity, attributable to that portion.

**(k) Repurchase agreements**

Repurchase agreements that do not comply with the terms established in criterion C-14 "Transfer and write-off of financial assets" are treated as collateralized financing, taking into account the economic substance of said transactions and regardless of whether they are "cash-oriented" or "securities-oriented" repurchase agreements.

*Acting as Reported-*

On the date of contracting the repurchase agreement, with the Institution acting as the reported party, the cash inflow is recognized, or a debit settlement account, as well as an account payable under the line item of "Repurchase agreement creditors" section, initially measured at the agreed price, which represents the obligation to return said cash to the party.

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The account payable is subsequently valued during the life of the repurchase agreement at its amortized cost by recognizing the repurchase agreement interest in accordance with the effective interest method in the results of the period.

With regard to the collateral provided, the Institution reclassifies the financial asset in its consolidated statement of financial position as restricted, valuing it according to the valuation, presentation and disclosure criteria in accordance with the corresponding accounting criteria, until the maturity of the repurchase agreement.

*Acting as a buyer on repurchase agreements-*

With the Institution acting as the reporting entity, on the date of contracting the repurchase agreement, the outflow of cash and cash equivalents is recognized, or a creditor settlement account is recorded, registering an account receivable under the line item of "Repurchase agreement debtors", initially measured at the agreed price, which represents the right to recover the cash delivered.

The receivable is subsequently valued during the life of the repurchase agreement at its amortized cost by recognizing the repurchase agreement interest in accordance with the effective interest method in the results of the period.

With regard to the collateral received, the Institution recognizes it in memorandum accounts, and when it is different from cash, it will follow for its valuation the guidelines established in accounting criterion B-9 "Custody and administration of assets", until the expiration of the repurchase agreement.

When the reporting entity sells the collateral or gives it as collateral, the resources from the transaction are recognized, as well as an account payable for the obligation to return the collateral to the reporting entity (initially measured at the agreed price), which is valued, in the case of its sale at fair value or, in the case that it is given as collateral in another repurchase agreement, at its amortized cost (any difference between the price received and the value of the account payable is recognized in the results of the period), in addition, the control of said collateral sold or given as collateral is kept in memorandum accounts following for its valuation the rules relating to custody operations of accounting criterion B-9.

Likewise, if the reporting party becomes in turn the reported party by entering into another repurchase agreement with the same collateral received as a guarantee for the initial transaction, the repurchase interest agreed upon in the second transaction must be recognized in the results of the period as it accrues, in accordance with the effective interest method, affecting the amortized cost account mentioned above.

The memorandum accounts recognized for collateral received that in turn have been sold or given as collateral by the reporting party are cancelled when the repurchase agreement reaches its maturity or there is a default by the reporting party.

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**(l) Securities lending-**

This is a transaction in which the transfer of securities from the lender to the borrower is agreed upon, with the obligation to return those securities or substantially similar ones on a specified date or upon request, with the lender receiving a premium in return. In this type of transaction, the lender requires collateral or a guarantee from the borrower.

*Acting as a lender-*

At the date the securities loan is entered into, acting as lender, the Institution records the loaned securities transferred to the borrower as restricted, following the valuation, presentation, and disclosure standards in accordance with the applicable accounting principles. The collateral received to secure the loaned securities is also recorded in memorandum accounts.

The amount of the accrued premium is recognized in the results of the period through the effective interest method during the term of the operation, in the item of "Interest income".

*Acting as borrower-*

At the date of the securities loan agreement, the Institution records the value of the loan received in memorandum accounts, following for its valuation the guidelines for securities recognized in accounting criterion B-9 "Custody and administration of assets"; the financial assets delivered as collateral are recognized as restricted, which will follow the valuation, presentation and disclosure standards in accordance with the corresponding accounting criterion.

On the date the Institution sells the asset subject to the transaction, it must recognize the inflow of funds from the sale, as well as an account payable for the obligation to return said asset to the lender (initially measured at the agreed price), which will be valued at fair value. This does not apply if the asset subject to the transaction is delivered as collateral in a repurchase agreement, in which case the accounting of criterion B-3 must be followed.

The amount of the accrued premium is recognized in the results of the period through the effective interest method during the term of the operation, in the item of "Interest Expenses".

**(m) Clearing of settlement accounts-**

Amounts receivable or payable arising from investments in securities, repurchase agreements and derivatives that reach maturity and have not been settled are recorded in settlement accounts within the line item of "Other accounts receivable, net" and "Creditors for settlement of operations", as appropriate, as well as amounts receivable or payable resulting from foreign exchange purchase and sale transactions in which immediate settlement is not agreed or in those with same-day value date.

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The balances of the debit and credit settlement accounts are offset provided that there is a contractual right to offset the recognized amounts, there is an intention to settle the net amount, they arise from the same nature of the transaction, they are carried out with the same counterparty and they are settled on the same due date.

**(n) Derivatives**

The Institution classifies derivative transactions based on their intent into the two categories shown below:

- For trading purposes - This refers to the position the Institution assumes as a market participant for a purpose other than covering open risk positions.
- Hedging - This involves buying or selling derivative financial instruments in order to mitigate the risk of a transaction or set of transactions.

Within the Institution's internal policies and regulations, it is considered that, in order to carry out operations with derivative financial instruments, it is a requirement to qualify and, where applicable, authorize risk exposure lines for each of the counterparties in the financial system that have been authorized by the Central Bank to carry out this type of operation.

For commercial clients, prior to these transactions, a pre-authorized line of credit from the Credit Risk Committee or the provision of readily convertible collateral via a stock market guarantee agreement is required. For medium-sized businesses, small businesses, and individuals, transactions are carried out through the provision of liquid collateral via a stock market guarantee agreement.

The recognition in the financial statements of assets and/or liabilities arising from transactions with derivative financial instruments is carried out on the date the transaction is completed, regardless of the settlement or delivery date of the asset.

The Institution recognizes all derivatives it enters into (including those that form part of a hedging relationship) as assets or liabilities (depending on the rights and/or obligations they contain) in the consolidated statement of financial position, initially at their fair value, which presumably corresponds to the price agreed upon in the transaction. Transaction costs that are directly attributable to the acquisition of the derivative are recognized directly in profit or loss within the "Brokerage Profit" section.

Subsequently, all derivatives are valued at their fair value, without deducting transaction costs that may be incurred in the sale or other type of disposal, recognizing this valuation effect in the results of the period within the item "trading income".

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Derivatives must be presented in a specific asset or liability category, depending on whether their fair value (resulting from the rights and/or obligations they establish) corresponds to a debit or credit balance, respectively. These debit or credit balances may be offset provided they comply with the offsetting rules established in the corresponding accounting policy.

The derivatives item in the consolidated statement of financial position must be segregated into derivatives for trading purposes and derivatives hedging.

For the determination of fair value, the data and inputs provided by a price provider authorized by the Commission, or an internal valuation process, are considered, provided that they are not derivative financial instruments that are listed on national stock exchanges or that are not traded in markets.

*Transactions for trading purposes-*

*– Optional Titles (“Warrants”)-*

Optional securities are documents that represent a temporary right acquired by holders in exchange for the payment of a premium for the issuance of Shares or Indices; therefore, said right expires at the end of the validity period, so holding them implies the recognition that the intrinsic value and the market price of the optional security in the secondary market may vary depending on the market price of the reference assets.

*- Forward and futures contracts -*

Its balance represents the difference between the fair value of the contract and its stipulated forward price. If the difference is positive, it is goodwill and is presented as an asset; if it is negative, it is a loss and is presented as a liability.

*– Options-*

In options purchased, their debit balance represents the fair value of future cash flows to be received, recognizing the valuation effects in the results of the period.

In options sold, their credit balance represents the fair value of future cash flows to be delivered, recognizing the valuation effects in the results of the period.

*– Swaps-*

Its balance represents the difference between the fair value of the asset portion (flows to be received) and the liability portion (flows to be delivered).

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*Transactions for hedging purposes-*

Hedging derivatives are valued at fair value and the effect is recognized depending on the type of hedge, as shown below:

- a. Fair value hedges: the hedged primary position and the hedging derivative instrument are valued at their fair value, with the net effect on the period's results recorded under the line item of "financial intermediation income".
- b. Cash flow hedges: the hedging derivative instrument is valued at fair value, and the valuation corresponding to the effective portion of the hedge is recorded under the line item "Valuation of derivative financial instruments for cash flow hedges " within "Other Comprehensive Income." The ineffective portion is recorded in the period's results under the line item "Financial intermediation income."
- c. In hedges of a net investment in a foreign operation, which meets all the conditions, it is accounted for in a similar way to the hedge of cash flows; the effective portion is recognized in Other Comprehensive Income and the ineffective portion is recognized in profit or loss.

*Embedded derivatives*

The Institution segregates embedded derivatives of structured notes (liabilities), where the underlying reference are: currencies, indices, extendable term interest rate options and UMS bond price options.

For debt contracts involving loans and bonds where the underlying reference rate is an interest rate with implicit cap, floor, and collar options, the underlying contract is considered closely related to the host contract, and therefore these derivatives are not segregated. Consequently, the main contract for the loans and bonds is recorded according to the criteria applicable to each contract, in both cases at amortized cost.

*Collateral given and received in derivative transactions not traded on recognized markets or exchanges-*

The receivable generated by the granting of cash collateral in derivative transactions *not traded* in recognized markets or exchanges is presented in the heading line item of "Other accounts receivables, (net)", while the payable generated by the receipt of cash collateral is presented within the line item "Creditors on settlement of transactions ".

Collateral delivered in securities is recorded as securities restricted by guarantees, and collateral received in securities for derivative transactions is recorded in memorandum accounts.

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*Valuation adjustments for risk of default*

The fair value of liabilities should reflect the entity's default risk, which includes, among other components, its own credit risk. In light of this, the Institution makes credit risk valuation adjustments to its fair value estimates of assets and liabilities.

The adjustments to be made are calculated by estimating the exposure at default, the probability of default, and the loss given default, which is based on recovery levels for all derivative products on any underlying asset, deposits, and repurchase agreements at the legal entity level (all operations under the same master agreement) to which the Institution has exposure.

Credit valuation adjustments (hereinafter "CVA") and debit valuation adjustments (hereinafter "DVA") are incorporated into the valuations of derivatives, both assets and liabilities, to reflect the impact on fair value of counterparty and own credit risk, respectively.

The Institution incorporates, in all exposures classified in any of the fair value categories, both counterparty credit risk and its own credit risk. In the trading portfolio, and specifically for derivatives, credit risk is recognized through these adjustments.

As a general rule, CVA is calculated as the sum of the expected positive exposure at date t, the probability of non-compliance between t-1 and t, and the severity. Similarly, DVA is calculated as the sum of the expected negative exposure at date t, the group's probabilities of non-compliance between t-1 and t, and the group's severity. Both calculations are performed over the entire period of potential exposure.

**Preventive reserves percentage ranges**

The calculation of expected positive and negative exposure is performed through a Monte Carlo simulation of the market variables that affect all operations grouped under the same framework agreement (legal netting).

**(o) Loan portfolio-**

**Business model-**

The entity's business model determines whether cash flows will come from obtaining contractual cash flows, from selling the loan portfolio, or from both.

If the objective of the business model for the loan portfolio is to hold it to collect the contractual cash flows and the terms of the contract provide for cash flows on predetermined dates, which correspond only to payments of principal and interest on the outstanding principal amount, then the portfolio is presented in the statement of financial position at its amortized cost.

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The SPPI test (Solely Payments of Principal and Interest) is a tool that allows for the evaluation of cash flows within a loan portfolio, either for a homogeneous portfolio or for individual loan transactions. This test, through the analysis of contractual cash flows, determines whether they correspond solely payments principal and interest.

The loan portfolio is valued at the "transaction price", which corresponds to the actual amount disbursed to a borrower as financing, any financed insurance, transaction costs, fees, other items collected in advance, and accrued interest. This price represents the fair value of the portfolio at initial recognition and serves as the basis for calculating the amortized cost at subsequent recognition.

Loan portfolio valued at fair value-

Loan portfolio with a business model different from holding financial assets to receive contractual cash flows, or where contractual cash flows do not correspond solely payments principal and interest, are recognized at fair value and classified under the line items "Loan portfolio valued at fair value".

This represents the outstanding balance of the total or partial disbursement of credit lines granted to borrowers, plus accrued uncollected interest, less interest received in advance. The allowance for loan losses is calculated by deducting the outstanding balances in the loan portfolio.

The Institution classifies its portfolio under the following categories:

- a. Commercial: This category includes direct or contingent loans, including bridge loans denominated in national and/or foreign currency and/or Investment Units (UDIs), as well as the interest generated, granted to legal entities or individuals engaged in business activities and intended for their commercial or financial operations; including loans granted to financial institutions other than interbank loans of less than 3 business days; loans for factoring and financial leasing operations entered into with such legal entities or individuals engaged in business activities; loans granted to trustees acting under trusts; and loan schemes commonly known as "structured" loans where there is an asset allocation that allows for individual assessment of the risk associated with the scheme. Also included are loans granted to federal entities, municipalities and their decentralized agencies, and loans to state-owned enterprises.
- b. Residential mortgage: This caption includes direct loans denominated in domestic or foreign currency, in investment units (UDIs), or in minimum wage multiples (VSM), as well as the related accrued interest, granted to individuals and intended for the acquisition, construction, renovation, or improvement of residential property not held for commercial speculation. It also includes liquidity loans secured by the borrower's residential property and loans granted for such purposes to former employees of the Institution.

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- c. Consumer loans: This category includes direct loans, denominated in national and/or foreign currency, as well as the interest generated, granted to individuals, derived from credit card operations, personal loans, payroll loans (other than those granted through credit cards), loans for the acquisition of durable consumer goods and capital lease operations entered into with individuals; including those loans granted for such purposes to former employees of the Institution.
- d. Restricted: The Institution considers restricted any asset for which there are circumstances that restrict its disposal and/or use, such as the loan portfolio granted as collateral in securitization transactions. For these purposes, the same valuation criteria applicable to the rest of the loan portfolio are followed. Within the Institution's consolidated statement of financial position, loans considered restricted will be grouped into stages 1, 2, or 3, as applicable, and according to their nature as commercial, consumer, or mortgage loans. The breakdown of restricted loans is provided in the notes to the financial statements and not within the structure of the Institution's consolidated statement of financial position.

Undrawn credit lines are recorded in memorandum accounts, under the line item of "Loan commitments".

At the time of contracting, operations with letters of credit are recorded in memorandum accounts, under the line item "Loan commitments", which, when exercised by the client or by their counterparty, are transferred to the credit portfolio.

The outstanding balance of the loan and associated interest are classified into risk stages ranging from stage 1 to stage 3.

*Loan portfolio Stage 1-*

Loans where the risk has not significantly increased from initial recognition to the date of the financial statements and which do not meet the criteria for stage 2 or 3 classification under this standard. This stage includes loans with less than 30 days of payment delinquency.

*Loan portfolio Stage 2-*

Loans that show a significant increase in risk from their initial recognition to the date of the financial statements in accordance with the calculation models of allowance for loan losses, the portfolio associated with this stage of deterioration is more than 30 days past due and less than 90.

*Loan portfolio Stage 3-*

These are loans with credit deterioration resulting from one or more events that negatively impact expected future cash flows. Loans with 90 or more days of non-payment are classified at this stage.

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- Mortgage with partial periodic amortization of capital and interest, which are 90 or more days past due.
- Creditors who are declared bankrupt, with the exception of those credits that continue to receive payments and that were granted for the purpose of maintaining the ordinary operation of the company and the necessary liquidity during the bankruptcy proceedings, in accordance with the provisions of section VIII of article 43 of the Bankruptcy Law (LCM), in accordance with the provisions of article 75 in relation to sections II and III of article 224 of the LCM.
- Documents for immediate collection referred to in accounting Criterion B-1, "Availability", of the Commission, at the time when they have not been collected within the period (2 or 5 days, as appropriate).

With regard to the expiry periods referred to in the preceding paragraphs, monthly periods may be used, regardless of the number of days in each calendar month, in accordance with the following equivalencies: (i) 30 days equivalent to one month; (ii) 60 days equivalent to two months; and (iii) 90 days equivalent to three months.

Loans classified as stage 3 that are restructured or renewed will remain within the same stage of deterioration, as long as there is no evidence of sustained payment.

*Sustained payment-*

Sustained payment is considered to exist when the borrower makes timely payments of the total amount due for principal and interest of three consecutive amortizations of the loan payment schedule when the amortizations are less than or equal to 60 days, or the payment of two amortizations in the case of loans with periods between 61 and 90 calendar days, and in the case of loans with amortizations that cover periods greater than 90 calendar days, the payment of one amortization.

When the amortization periods agreed upon in the restructuring or renewal are not homogeneous, the number of periods that represent the longest term must be considered for the purposes of proving sustained payment.

For restructurings in which the payment frequency is modified to shorter periods, the number of amortizations of the original credit scheme must be considered.

In the case of consolidated loans, if two or more loans have resulted in the transfer to a portfolio with credit risk stage 2 or stage 3, to determine the required amortizations, the original payment scheme of the loan whose amortizations are equivalent to the longest term must be considered.

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Loans with stage 3 or stage 2 credit risk, for which the outstanding balances (principal and interest) are fully paid off, as well as restructured or renewed loans that meet the sustained payment of the loan, are reclassified to a stage 1 credit risk portfolio.

In any case, to demonstrate that there is sustained payment, the Institution must provide the Commission with evidence that justifies that the borrower has the ability to pay at the time the restructuring or renewal is carried out to meet the new conditions of the loan.

The elements that must be taken into account for the purposes of the previous paragraph are at least the following: the probability of default, the guarantees given to the restructured or renewed credit, the priority of payment in relation to other creditors and the liquidity of the borrower in the face of the new financial structure of the financing.

In the case of loans with a single principal payment at maturity, regardless of whether the interest payment is periodic or at maturity, sustained payment of the loan is considered to exist when any of the following occurs:

- a) The borrower has paid at least 20% of the original loan amount at the time of restructuring or renewal, or
- b) The amount of accrued interest has been covered according to the restructuring or renewal payment scheme corresponding to a period of 90 days and at least that period has elapsed.

Loans that are restructured or renewed on more than one occasion, and that have been agreed upon with a single principal payment at maturity, regardless of whether the interest payment is periodic or at maturity, will demonstrate sustained payment of the loan when:

- a) The borrower must cover at least 20% of the outstanding principal as of the date of the new restructuring or renewal;
- b) The amount of accrued interest under the new restructuring or renewal payment plan corresponding to a period of 90 days has been covered and at least that period has elapsed; and
- c) The lender must have documentation justifying the borrower's ability to pay. In the case of commercial loans, this documentation must be properly documented and included in the loan file.

Early repayment of principal on restructured or renewed loans, other than those with a single principal payment at maturity, regardless of whether interest is paid periodically or at maturity, is not considered a sustained payment. This is the case for repayments on restructured or renewed loans made before the required number of calendar days has elapsed.

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In any case, loans that, as a result of a restructuring or renewal, are transferred to a higher credit risk category, must remain in that category for a minimum of three months to demonstrate sustained payment and, consequently, be transferred to the next lower credit risk category, except in the case of restructured or renewed loans that were granted for a term of six months or less and are not restructured or renewed consecutively for the same term. The foregoing will not apply to loans with principal repayment at maturity, regardless of whether interest payments are periodic or at maturity, in which case a 90-day period will apply.

*Profit or loss from renegotiations-*

In credit restructurings in stages 1 and 2 of credit risk, the Institution recognizes the effect of the associated profit or loss as a deferred credit or charge within the "Deferred Items" section of the consolidated statement of financial position, which are amortized against the results of the period based on the effective interest rate.

*Financial factoring operations, discounting and assignment of credit rights operations-*

At the beginning of the operation, the value of the portfolio received will be recognized in the asset against the cash outflow, recording the agreed amount as other accounts payable and, where applicable, as deferred credit the financial income to be accrued that derives from factoring, discounting or assignment of credit rights operations.

The financial income to be earned, as referred to in the preceding paragraph, will be determined, where applicable, by the difference between the value of the portfolio received less the appraisal and the cash outflow. This financial income to be earned must be recognized within the deferred credits and advance payments account and amortized using the straight-line method over the life of the loan, under the "Interest Income" account.

In the event that the transaction generates interest, this will be recognized as it accrues.

The amount of any advances granted will be recognized as part of the financial factoring, discounting or assignment of credit rights operations, within the concept of commercial credits.

**Special accounting criteria, derived from the events caused by Hurricane Otis**

In response to the unfortunate events caused by Hurricane Otis with severe impact on the state of Guerrero, Secretaría de Seguridad y Protección Ciudadana, in accordance with applicable regulations, issued on October 26, 2023, through press release number BDE-007-2023, the "Agreement" establishing a State of Emergency for the state of Guerrero due to the occurrence of severe rain and strong winds on October 24, 2023.

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In this regard, based on article 175, first paragraph of the “General provisions applicable to credit institutions”, the CNBV has determined to issue on a temporary basis through letter P-307/2023 dated October 27, 2023, the special accounting criteria for borrowers who have their domicile or credits whose source of payment is located in the areas affected by the event indicated in the “Agreement” referred to in the previous paragraph.

The support programs consist of granting borrowers a deferral of principal and/or interest payments for up to 6 months and will be applicable to consumer, residential mortgage and commercial loans, and for clients who are classified in accounting as stage 1 and 2 as of October 24, 2023, observing that the adhesion procedures end no later than April 30, 2024.

The special accounting criteria are detailed below:

1. Loans with a "single principal payment at maturity and periodic interest payments, as well as loans with a single principal and interest payment at maturity," that are restructured or renewed, will not be transferred to the next higher-risk stage as established in Paragraph 99 of Section B-6, Loan Portfolio, contained in Schedule 33 of the CUB. This applies provided that the borrowers are classified in accounting terms as Stage 1 or 2 as of October 24, 2023, in accordance with paragraphs 10 and 11 of Section B-6.
2. For loans with “periodic principal and interest payments” that are restructured or renewed, they may remain in the same risk category, without the provisions of Paragraphs 104 and 105 of B-6 being applicable. This is provided that the borrowers are classified in accounting as a portfolio in stage 1 or 2 as of October 24, 2023, in accordance with paragraphs 10 and 11 of B-6.
3. Loans that are stipulated as revolving from their inception, and that are restructured or renewed no later than April 30, 2024, may not be transferred to the next higher risk stage in accordance with the provisions of Paragraph 100 of B-6. This benefit may not exceed 6 months from the original maturity date of the operations and may only be applied to disbursements authorized or agreed upon as of October 24, 2023, provided that the borrowers are classified in accounting as a portfolio in stage 1 or 2 on that date, in accordance with paragraphs 10 and 11 of B-6.
4. With regard to the loans mentioned in the preceding paragraphs, these operations will not be considered as restructured in accordance with Paragraph 35 of Criterion B-6.
5. If debt forgiveness, repayment, bonuses, or discounts are included on the outstanding loan balance to support borrowers, institutions may defer the establishment of the EPRC (Expense Reduction and Repayment Reserve). When the amount of debt forgiveness, repayment, bonuses, or discounts exceeds the EPRC, a reserve for the difference will be established for a period not exceeding 12 months.

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For the application of the special accounting criteria described above, the Institution adhered to the following:

- It did not make any contractual modifications that explicitly or implicitly consider the capitalization of interest, nor the charging of any commission for the restructuring.
- In the case of revolving credits directed to individuals, the credit lines previously authorized or agreed upon as of October 24, 2023, were not restricted, reduced or cancelled by more than 50% of the undrawn portion of said lines.
- For revolving credits agreed with legal entities, the credit lines previously authorized or agreed upon as of October 24, 2023, did not restrict or cancel the previously authorized lines.
- The institution did not request additional guarantees or replacement.
- The institution documented the new conditions by providing evidence of the agreement between the parties (via email).

**(p) Allowance for loan losses-**

Increases or decreases in allowance for loan losses, as a result of the rating process, are recorded in results by adjusting the financial margin.

The Institution recognizes allowance for loan losses based on the following:

*i) Portfolio of business or commercial activity-*

*Large companies and businesses-*

The commercial portfolio classified in the "Companies" group comprises companies with annual sales volume between \$50 and \$130 million, as well as companies with annual sales volume between \$130 and \$60 million that belong to a corporate group. The "Large Companies" portfolio comprises large companies with annual sales volume exceeding \$50 million. Clients with Specialized Lending Projects, as well as Small and Medium-sized Mortgage Developers, are excluded.

It should be noted that, within the universe of Companies, Business/Enterprise credit cards are considered, provided that it is demonstrated that the counterparty is a client with a Business rating, and the clients comply at all times with their sales being greater than or equal to \$60 million and less than \$50 million, and belong to a business group.

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Clients belonging to the G9 group of Large Developers are excluded from the Developer Profile. Due to their business characteristics, sales volume, housing developments, and overall resource size, they differ from the general pool of developers. The G9 Large Developers client group is classified according to their annual sales volume using corporate tools and is selected primarily for their business characteristics, sales volume, housing developments, and resource size.

It should be noted that, for the Large Companies portfolio, the CNBV took note that the loans under PEMEX and CFE are no longer part of said portfolio; consequently, the capital requirements and credit risk reserves will be calculated according to the standard method and the standard general methodology, respectively.

By means of official letter number 121-1/14591541/2022, dated January 10, 2022, the Commission authorized the implementation plan for the Internal Methodologies for reserves based on NIF C-16, to determine the allowance for loan losses by credit risk level of modelable portfolios. This was done in accordance with the provisions of Article 139 Bis 3, section I of the Regulations.

The calculation of expected credit loss is based on the following components, in accordance with the minimum requirements for self-estimates of the risk parameters established in Schedule 15 Bis of the Provisions:

- Probability of default (PI or PD): An estimate of the probability of default for a given time horizon.
- Loss given default (SP or LGD): An estimate of the loss in the event of default, based on the difference between the contractual cash flows and those the lender would expect to receive, including those from any collateral.
- Exposure at Default (EI or EAD): An estimate of exposure at a future default date, taking into account expected changes in exposure after the reporting date, including repayments and expected disbursements of committed credit facilities (CCF).
- Deadline.
- Discount interest rates: Discount an expected loss to the present value at the reporting date using the annual interest rate of the transaction, which must be determined in accordance with the original terms and conditions of the contract.
- Prospective Scenarios: The design of prospective scenarios is considered, which complement historical experience by incorporating scenarios that allow the institution to identify potential future situations prospectively and consider market outlook, as well as the economic and financial environment of the market in which the institution operates. BBVA Research is the area within BBVA specializing in the creation of internal prospective scenarios for various institutional processes, including those used in the estimation of provisions under NIF C-16, which are updated at least annually. Descriptions of these prospective scenarios can be found in the Mexico Situation reports, which are published on the BBVA website under Corporate Information -> Economic Studies -> Publications.

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The procedures for estimating the probability of loss given default, and the exposure to default, to properly allocate and modify the credit risk level of exposures, are consistent and in accordance with the criteria for recognizing a debtor's credit risk level, in stages 1, 2, or 3, including prospective scenarios.

Expected credit losses will be assessed for one of two time horizons, depending on whether the borrower's credit risk has increased significantly since origination. If it has increased (stage 2), expected credit losses will be calculated over the asset's lifetime. Otherwise, provisions will be based on expected 12-month credit losses. Expected credit losses on impaired assets (stage 3) will be expected credit losses over the asset's lifetime.

In accordance with the applicable regulations and given that the Institution applies internal reserve methodologies based on NIF C-16, it maintains, as part of its credit risk policies, qualitative criteria for identifying and categorizing the loan portfolio based on the increase in the level of credit risk. This accounting criterion is applied from the time of origination and throughout the life of the loan, even if it has been renewed or restructured, allowing the portfolio to be classified by credit risk level as Stage 1, Stage 2, or Stage 3.

This is in addition to the quantitative criteria for non-payment of portfolios, as defined in note 3, paragraph (m).

*Small and medium-sized enterprises-*

By means of official letter number 121-1/14591541/2022, dated January 10, 2022, the Commission authorized the implementation plan for the Internal Methodologies for reserves based on NIF C-16, to determine allowance for loan losses by credit risk level, starting in January 2022 for the "Small and Medium-Sized Enterprises" portfolio. This is in accordance with the provisions of Article 139 Bis 3, section I of the Regulations.

In November 2022, BBVA requested the CNBV to approve the update of the Implementation Plan for the Non-Revolving Consumer (CNR) and Small and Medium Enterprise (SME) portfolios, to postpone the determination of credit risk reserves under Internal Methodologies of reserves based on NIF C-16.

Therefore, as of November 2022, the SME portfolio is rated using the standard method.

*Commercial portfolio different from large companies and corporations-*

The Institution, in order to rate the commercial portfolio other than the groups of Large Companies and Companies, considers the PD, LGD and EAD, in accordance with the provisions.

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- I. The amount of allowance for loan losses for each loan in stages 1 and 3 will be the result of applying the following expression:

$$\text{Reserve Stage 1 or 3}_i = \text{PD}_i \times \text{LGD}_i \times \text{EAD}_i$$

Where:

Reserves Stage 1 or 3<sub>i</sub> = Amount of allowance for loan losses to be established for the i-th loan that is in stage 1 or 3, as appropriate.

PD<sub>i</sub> = Probability of default of the i-th loan.

LGD = Loss given default of the i-th loan.

EAD<sub>i</sub> = Exposure to Default of the i-th loan.

- II. For those loans classified in stage 2, the reserve estimate for the full life of the loans will be calculated as follows:

- a) For loans with periodic principal and interest payments and revolving loans:

$$\begin{aligned} \text{Full Life Reserves}_i &= \frac{\text{PD}_i \times \text{LGD}_i \times \text{EAD}_i}{(1 + r_i)} * \left[ \frac{1 - (1 - \text{PD}_i)^n}{\text{PD}_i} \right] - \frac{\text{PD}_i \times \text{LGD}_i \times \text{PAYMENT}_i}{r_i(1 + r_i)} * \left[ \frac{1 - (1 - \text{PD}_i)^n}{\text{PD}_i} \right] \\ &+ \frac{\text{PD}_i \times \text{LGD}_i \times \text{PAYMENT}_i}{r_i(r_i + \text{PD}_i)} * \left[ 1 - \left( \frac{1 - \text{PD}_i}{1 + r_i} \right)^n \right] \end{aligned}$$

- b) For loans with a single repayment at maturity of principal and interest, or a single repayment of principal at maturity and periodic interest payments:

$$\text{Full Life Reserves}_i = \frac{\text{PD}_i \times \text{LGD}_i \times \text{EAD}_i}{(r_i + \text{PD}_i)} * \left[ 1 - \left( \frac{1 - \text{PD}_i}{1 + r_i} \right)^n \right]$$

Where:

Full Life Reserves<sub>i</sub> = Amount of the estimate to be established for the i-th loan in stage 2.

PD<sub>i</sub> = Probability of default of the i-th loan.

LGD<sub>i</sub> = Loss given default of the i-th loan.

EAD<sub>i</sub> = Exposure to Default of the i-th loan.

r<sub>i</sub> = Annual interest rate of the i-th loan charged to the customer.

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n = Remaining term of the i-th loan, number of years that, according to the contractually established terms, remain to settle the loan as of the portfolio rating date.

PAYMENT<sub>i</sub> = Theoretical annual amortizable payment of the i-th loan, defined as:

$$PAYMENT_i = EAD_i \times (1 + r_i) * \frac{(1 - (1 + r_i)^{-1})}{(1 - (1 + r_i)^{-n})}$$

The amount of reserves for stage 2 loans will be the result of applying the following formula:

$$Reserves\ Stage\ 2i = Max(Full\ Life\ Reserves_i, PDi \times LGDi \times EADi)$$

PDi will be calculated according to the following equation::

$$PDi = \frac{1}{1 + e^{-(500 - Total\ Credit\ Score_1) \times \frac{1n(2)}{40}}}$$

For the purposes of the above:

The total credit score of each borrower will be obtained by using the following equation:

$$Total\ Credit\ Score_i = \alpha \times (QCSt_i) + (1 - \alpha) \times (QCSl_i)$$

Where:

Quantitative credit score<sub>i</sub> (QCSt<sub>i</sub>) = It is the score obtained for the i-th borrower when evaluating the risk factors established in the Provisions.

Qualitative credit score<sub>i</sub> (QCSl<sub>i</sub>) = It is the score obtained for the i-th borrower when evaluating the risk factors established in the Provisions.

α = It is the relative weight of the quantitative credit score established in Schedules 21 or 22 of these provisions, as applicable.

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*Unsecured loans*

The LGDi for commercial loans lacking coverage of real, personal or credit derivative guarantees will be:

- a. 45%, for preferred positions classified under Schedule 18, 19, 20 and 22.
- b. 55% for preferred positions classified under Schedule 21.
- c. 75%, for subordinated positions, in the case of syndicated loans those that, for the purposes of their priority in payment, are contractually subordinated with respect to other creditors.
- d. 100%, for loans that report 18 or more months of delay in the payment of the amount due under the terms originally agreed.

The EADi will be determined based on the following:

- I. For outstanding balances on uncommitted lines of credit that are unconditionally cancelable or that allow in practice automatic cancellation at any time and without prior notice, the following shall be considered:

$$EAD_i = S_i$$

- II. For lines of credit that do not meet the requirements described in the previous section:

- a) For loans rated under Schedule 22 that have an outstanding balance as of the rating date:

$$EAD_i = \text{Max} \left( S_i, S_i + \left( 0.3824 \times \left( \frac{S_i}{\text{Authorized Credit Line}} \right)^{0.3362} \right) \times (\text{Authorized Credit Line} - S_i) \right)$$

If the line does not have an available balance on the qualification date:

$$EAD_i = \text{Max} ( S_i, 0.07 \times (\text{Authorized Credit Line} ) )$$

- b) For loans rated under Schedule 21 that have an outstanding balance as of the rating date:

$$EAD_i = \text{Max} \left( S_i, S_i + \left( 0.2243 \times \left( \frac{S_i}{\text{Authorized Credit Line}} \right)^{0.3107} \right) \times (\text{Authorized Credit Line} - S_i) \right)$$

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If the line does not have an available balance on the qualification date:

$$EAD_i = \text{Max} ( S_i, 0.07 \times (\text{Authorized Credit Line} ) )$$

*Where:*

$S_i$  = The outstanding balance of the  $i$ -th loan at the date of the rating, which represents the amount of credit effectively granted to the borrower, adjusted by the accrued interest, less the principal and interest payments, as well as any reductions, waivers, bonuses and discounts that may have been granted.

In any case, the amount subject to rating should not include accrued uncollected interest recognized in memorandum accounts within the consolidated statement of financial position, of loans that are in stage 3 portfolio.

*Authorized credit line: Maximum authorized amount of the credit line as of the qualification date.*

The Institution may recognize real guarantees, personal guarantees and credit derivatives in the SP estimate of the loans, in order to reduce the reserves derived from the portfolio rating, in accordance with the provisions.

Admissible collateral may be financial or non-financial. Furthermore, only collateral that meets the requirements established by the Commission in the Provisions will be recognized.

*ii) Portfolio of federal entities and municipalities (governmental)-*

The Institution for rating the credit portfolio of federal entities and municipalities considers the PD, LGD and EAD, in accordance with the provisions, as follows:

- I. The amount of allowance for loan losses for each loan in stages 1 and 3 will be the result of applying the following expression:

$$\text{Reserves Stage 1 or 3}_i = R_i = PD_i \times LGD_i \times EAD_i$$

*Where:*

Reserves Stage 1 or 3 $_i$  = Amount of allowance for loan losses to be established for the  $i$ -th loan that is in stage 1 or 3, as appropriate.

PD $_i$  = Probability of default of the  $i$ -th loan.

LGD $_i$  = Loss given default of the  $i$ -th credit.

EAD $_i$  = Exposure to Default of the  $i$ -th loan.

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II. For those loans classified in stage 2, the reserve estimate for the full life of the loans will be calculated as follows:

a) For loans with periodic principal and interest payments and revolving loans:

$$\begin{aligned}
 \text{Full Life Reserves}_i &= \frac{PD_i \times LGD_i \times EAD_i}{(1 + r_i)} * \left[ \frac{1 - (1 - PD_i)^n}{PD_i} \right] - \frac{PD_i \times LGD_i \times PAYMENT_i}{r_i(1 + r_i)} * \left[ \frac{1 - (1 - PD_i)^n}{PD_i} \right] \\
 &+ \frac{PD_i \times LGD_i \times PAYMENT_i}{r_i(r_i + PD_i)} * \left[ 1 - \left( \frac{1 - PD_i}{1 + r_i} \right)^n \right]
 \end{aligned}$$

b) For loans with a single repayment at maturity of principal and interest, or a single repayment of principal at maturity and periodic interest payments:

$$\text{Full Life Reserves}_i = \frac{PD_i \times LGD_i \times EAD_i}{(r_i + PD_i)} * \left[ 1 - \left( \frac{1 - PD_i}{1 + r_i} \right)^n \right]$$

Where:

Full Life Reserves<sub>i</sub> = Amount of the estimate to be established for the i-th loan in stage 2.

PD<sub>i</sub> = Probability of default of the i-th loan.

LGD<sub>i</sub> = Loss given default of the i-th credit.

EAD<sub>i</sub> = Exposure to Default of the i-th loan.

r<sub>i</sub> = Annual interest rate of the i-th loan charged to the customer.

n = Remaining term of the i-th loan, number of years that, according to the contractually established terms, remain to settle the loan as of the portfolio rating date.

PAYMENT<sub>i</sub> = Theoretical annual amortizable payment of the i-th loan, defined as:

$$\text{PAYMENT}_i = EAD_i \times (1 + r_i) * \frac{(1 - (1 + r_i)^{-1})}{(1 - (1 + r_i)^{-n})}$$

The amount of reserves for stage 2 loans will be the result of applying the following formula:

$$\text{Reserves Stage } 2_i = \text{Max} (\text{Full Life Reserves}_i, PD_i \times LGD_i \times EAD_i)$$

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PD<sub>i</sub> will be calculated according to the following equation::

$$PD_i = \frac{1}{1 + e^{-(500 - Total\ Credit\ Score_1) \times \frac{1n(2)}{40}}}$$

For the purposes of the above:

The total credit score of each borrower will be obtained by applying the following expression:

$$Total\ Credit\ Score\ i = \alpha \times (QCSti) + (1 - \alpha) \times (QCSli)$$

Where:

QCSti = Quantitative Credit Score = IA + IB + IC + ID + IE

QCSli = Qualitative Credit Score = IIA + IIB

IA = Current income to current expense.

IB = Public investment to total expenditures.

IC = Financing of total shares.

ID = Average days of delinquency with credit institutions.

IE = Percentage of balance without days of delay with the Institution in the last 7 months considering the month of calculation.

IIA = Strength and flexibility of the regulatory and institutional framework for both the approval and execution of the budget, as well as for the approval and imposition of local taxes.

IIB = Transparency in public finances and public debt.

In the case of loans from States and Municipalities, as described in Section I of Schedule 18, institutions must determine the precautionary reserves as the product of the allowance percentage and the EAD<sub>i</sub>. This is regardless of the fact that institutions must estimate and report the calculation of the Pli.

- A) When the credit is Guaranteed State Debt, in accordance with the provisions of the Law of Financial Discipline of the Federal Entities and Municipalities, the credit reserve will be 0.5% of the EAD<sub>i</sub>.

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- B) When loans have as their primary source of payment a specific percentage of the General Participation Fund, of Funds corresponding to Branch 28 or of Federal Contribution Funds, including those that in addition to the aforementioned primary source have as a subsidiary source of payment income of the borrower party or other type of resources that do not come from Federal Funds, their credit reserve will be determined by applying the percentage corresponding based on the debt service coverage ratio (DSCR) according to the following table.

<b>Range above the DSCR</b>	<b>Percentage</b>
3 < DSCR	0.0050
2 < DSCR <= 3	0.0066
1.5 < DSCR <= 2	0.0082
1 < DSCR <= 1.5	0.0107
0.75 < DSCR <= 1	0.0344
DSCR <= 0.75	0.0975

- C) If the primary source of repayment for the loan is the borrower's own income, the loan reserve will be the percentage applicable according to the DSCR in the following table:

<b>Range above the DSCR</b>	<b>Percentage</b>
3 < DSCR	0.0064
2 < DSCR <= 3	0.0084
1.5 < DSCR <= 2	0.0105
1 < DSCR <= 1.5	0.0137
0.75 < DSCR <= 1	0.0493
DSCR <= 0.75	0.1242

The debt service coverage ratio is calculated as:

$$\text{Debt service coverage ratio} = \frac{PS}{SD}$$

Where:

PS = Estimated cash flow allocated as the primary source of loan repayment for the next 12 months from the qualification date.

SD = Principal and interest payments to be made by the borrower during the following 12 months from the qualification date.

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*Unsecured loans -*

The LGD for loans granted to federal entities and municipalities that lack coverage of real, personal or credit derivative guarantees will be:

- a. 45%, for preferred positions.
- b. 100%, for loans that report 18 or more months of delay in the payment of the amount due under the terms originally agreed.

The EI<sub>i</sub> will be determined based on the following:

- I. For outstanding balances on uncommitted lines of credit that are unconditionally cancelable or that allow in practice automatic cancellation at any time and without prior notice, the following shall be considered:

$$EAD_i = S_i$$

- II. For lines of credit that do not meet the requirements described in the previous section:

- a) For loans rated under Schedule 22 that have an outstanding balance as of the rating date:

$$EAD_i = \text{Max} \left( S_i, S_i + \left( 0.3824 \times \left( \frac{S_i}{\text{Authorized Credit Line}} \right)^{0.3362} \right) \times (\text{Authorized Credit Line} - S_i) \right)$$

If the line does not have an available balance on the qualification date:

$$EAD_i = \text{Max} ( S_i, 0.07 \times (\text{Authorized Credit Line} ) )$$

- b) For loans rated under Schedule 21 that have an outstanding balance as of the rating date:

$$EAD_i = \text{Max} \left( S_i, S_i + \left( 0.2243 \times \left( \frac{S_i}{\text{Authorized Credit Line}} \right)^{0.3107} \right) \times (\text{Authorized Credit Line} - S_i) \right)$$

If the line does not have an available balance on the qualification date:

$$EAD_i = \text{Max} ( S_i, 0.07 \times (\text{Authorized Credit Line} ) )$$

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Where:

$S_i$  = The outstanding balance of the  $i$ -th loan at the date of the rating, which represents the amount of credit effectively granted to the borrower, adjusted by the accrued interest, less the principal and interest payments, as well as any reductions, waivers, bonuses and discounts that may have been granted.

In any case, the amount subject to rating should not include accrued uncollected interest recognized in memorandum accounts within the consolidated statement of financial position, for loans that are in arrears.

*Authorized credit line = Maximum authorized amount of the credit line as of the qualification date.*

The Institution may recognize real guarantees, personal guarantees and credit derivatives in the SP estimate of the loans, in order to reduce the reserves derived from the portfolio rating, in accordance with the provisions.

Admissible collateral may be financial or non-financial. Furthermore, only collateral that meets the requirements established by the Commission in the Provisions will be recognized.

The preventive reserves for the commercial loan portfolio, established by the Institution as a result of the credit rating by the groups, are classified according to the risk levels and percentages described below:

Risk Level	Ranges of percentages of preventive reserves		
A-1	0.00%	to	0.90%
A-2	0.90%	to	1.50%
B-1	1.50%	to	2.00%
B-2	2.00%	to	2.50%
B-3	2.50%	to	5.00%
C-1	5.00%	to	10.00%
C-2	10.00%	to	15.50%
D	15.50%	to	45.00%
E	Greater than 45.00%		

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*iii) Mortgage loan portfolio-*

The portfolio classified as “Residential Mortgage” is made up of loans granted to individuals, within the general public who had access to digital and/or physical services and met the requirements determined by the Institution, for the acquisition, construction, remodeling or improvement of residential property without the purpose of commercial speculation guaranteed by the home of the accredited, as well as liquidity loans also guaranteed by the home of the accredited.

By means of official letter number 121-1/14591541/2022, dated January 10, 2022, the Commission authorized the implementation plan for the internal reserves methodologies based on NIF C-16, to determine the allowance for loan losses by credit risk level for BBVA's six relevant modelable portfolios, starting in January 2022, including the Mortgage loans. This was done in accordance with the provisions of Article 139 Bis 3, section I of the Regulations. The methodology was estimated using data as of September 2019.

The calculation of expected credit loss requires a temporal structure during the term of the operation and is based on the following components, in accordance with the minimum requirements for self-estimates of the risk parameters established in Schedule 15 Bis of the Provisions:

- PI or PD: An estimate of the probability of default for a given time horizon.
- SP or LGD: An estimate of the loss in the event of default, based on the difference between the contractual cash flows and those the lender would expect to receive, including those from any collateral.
- EI or EAD: An estimate of exposure at a future default date, taking into account expected changes in exposure after the reporting date, including repayments and expected disbursements of committed credit lines (CCF).
- Deadline at expiration
- Discount interest rates: Discount an expected loss to the present value at the reporting date using the annual interest rate of the transaction, which must be determined in accordance with the original terms and conditions of the contract.
- Prepayment rates: consider the prepayment amount in the contractual future cash flows of the loans.
  - Prospective scenarios: The design of prospective scenarios is considered, which complement the historical experience, by incorporating scenarios that allow the institution to identify potential future situations prospectively and consider the market perspectives, the economic and financial environment of the market where the institution operates. BBVA Research is the area within BBVA specializing in the creation of internal forward-looking scenarios for various processes within the Institution, including those used in estimating provisions under NIF C-16, which are updated at least annually. Descriptions of these forward-looking scenarios can be found in the Mexico Outlook reports, published on the BBVA website under Corporate Information -> Economic Studies -> Publications.

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The procedures for estimating the probability of default, the loss given default, and the exposure to default, to properly allocate and modify the credit risk level of exposures, are consistent and in accordance with the criteria for recognizing a debtor's credit risk level, in stages 1, 2, or 3, including prospective scenarios.

Expected credit losses will be assessed for one of two time horizons, depending on whether the borrower's credit risk has increased significantly since origination. If it has increased (stage 2), expected credit losses will be calculated over the asset's lifetime. Otherwise, provisions will be based on expected 12-month credit losses. Expected credit losses on impaired assets (stage 3) will be expected credit losses over the asset's lifetime.

*iv) Non-revolving consumer portfolio-*

By means of official letter number 121-1/14591541/2022, dated January 10, 2022, the Commission authorized the implementation plan for the Internal Methodologies for reserves based on NIF C-16, to determine the allowance for loan losses by credit risk level, effective January 2022, for the "Non-Revolution Consumer" portfolio. This was done in accordance with the provisions of Article 139 Bis 3, section I of the Regulations.

In November 2022, BBVA requested the CNBV to approve the update of the Implementation Plan for the Non-Revolution Consumer (CNR) and Small and Medium Enterprise (SME) portfolios, to postpone the determination of credit risk reserves under Internal Methodologies of reserves based on NIF C-16.

Therefore, as of the closing of November 2022, the Non-Revolution Consumer portfolio is rated using the standard method.

In accordance with the Resolution issued by the Commission on January 6, 2017, the Institution determines the reserves under the methodology that considers the PD, LGD and EAD, according to what is described below:

The amount of allowance for loan losses for each loan will be the result of applying the following expression:

$$R_i = PD_i^x \times LGD_i^x \times EAD_i^x$$

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Where:

R<sub>i</sub> = Amount of allowance for loan losses to be established for the i-th loan.

PD<sub>ix</sub> = Probability of default of the i-th loan, classified as ABCD (B), auto (A), payroll (N), personal (P), other (O).

LGD<sub>ix</sub> = LGD of the i-th credit loss, classified as ABCD (B), auto (A), payroll (N), personal (P), other (O).

EAD<sub>ix</sub> = Exposure to Default of the i-th loan.

X = Superscript indicating the type of credit corresponds to ABCD (B), auto (A), payroll (N), personal (P), other (O).

When classifying the non-revolving consumer portfolio, the Institution considers a loss model in accordance with the following:

- PI = is determined based on the credit type classification (B, A, N, P and O) according to the arrears, incorporating in its determination risk coefficients with specific values established in the Provisions for each credit type classification, payment behavior variables of the borrower in the Institution and in other entities of the Mexican Financial System, mainly.
- SP = is determined based on the credit type classification (B, A, N, P and O) according to the arrears, incorporating in its determination percentages of SP in the arrears observed at the date of the rating.
- EI = corresponds to the principal and interest balance of each non-revolving consumer loan at the time of portfolio rating.

The preventive reserves for the consumer portfolio, excluding credit card transactions, established by the Institution as a result of credit ratings, are classified according to the following risk levels and percentages:

Risk Level	Percentage ranges of precautionary reserves		
A-1	0.00%	to	2.00%
A-2	2.01%	to	3.00%
B-1	3.01%	to	4.00%
B-2	4.01%	to	5.00%
B-3	5.01%	to	6.00%
C-1	6.01%	to	8.00%
C-2	8.01%	to	15.00%
D	15.01%	to	35.00%
E	35.01%	to	100.00%

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v) *Revolving consumer portfolio (credit card)-*

The commercial portfolio classified as “Credit Card” is identified through operations related to credits granted to clients -natural persons- who were authorized a revolving line of credit for personal use.

By means of official letter number 121-1/14591541/2022, dated January 10, 2022, the Commission authorized the implementation plan for Internal Reserve Methodologies based on NIF C-16, to determine the allowance for loan losses by credit risk level for BBVA's six relevant modelable portfolios, including the Credit Card portfolio, starting in January 2022. This was done in accordance with the provisions of Article 139 Bis 3, section I of the Regulations. The methodology was estimated using data as of September 2019.

The calculation of expected credit loss requires a temporal structure during the term of the operation and is based on the following components, in accordance with the minimum requirements for self-estimates of the risk parameters established in Schedule 15 Bis of the Provisions:

- Probability of default (PI or PD): An estimate of the probability of default for a given time horizon.
- Loss Given Default (SP or LGD): An estimate of the loss in the event of default, based on the difference between the contractual cash flows and those the lender would expect to receive, including those from any collateral.
- Exposure at Default (EI or EAD): An estimate of exposure at a future default date, taking into account expected changes in exposure after the reporting date, including repayments and expected disbursements of committed credit facilities (CCF).
- Deadline.
- Discount interest rates: Discount an expected loss to the present value at the reporting date using the annual interest rate of the transaction, which must be determined in accordance with the original terms and conditions of the contract.
- Prospective Scenarios: The design of prospective scenarios is considered, which complement historical experience by incorporating scenarios that allow the institution to identify potential future situations prospectively and consider market outlook, as well as the economic and financial environment of the market in which the institution operates. BBVA Research is the area within BBVA specializing in the creation of internal prospective scenarios for various institutional processes, including those used in the estimation of provisions under NIF C-16, which are updated at least annually. Descriptions of these prospective scenarios can be found in the Mexico Situation reports, which are published on the BBVA website under Corporate Information -> Economic Studies -> Publications.

The procedures for estimating the probability of default, the loss given default, and the exposure to default, to properly allocate and modify the credit risk level of exposures, are consistent and in accordance with the criteria for recognizing a debtor's credit risk level, in stages 1, 2, or 3, including prospective scenarios.

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Expected credit losses will be assessed for one of two time horizons, depending on whether the borrower's credit risk has increased significantly since origination. If it has increased (stage 2), expected credit losses will be calculated over the asset's lifetime. Otherwise, provisions will be based on expected 12-month credit losses. Expected credit losses on impaired assets (stage 3) will be expected credit losses over the asset's lifetime.

vi) *Restructuring-*

A restructuring is an operation that results from any of the situations described below:

- a) Extension of guarantees that cover the loan in question, or
- b) Modifications to the original loan terms or payment schedule, including:
  - Change in the interest rate set for the remaining term of the loan;
  - Currency exchange or unit of account change, or
  - Granting of a grace period regarding compliance with payment obligations in accordance with the original terms of the credit, unless such a grace period is granted after the originally agreed term has ended, in which case it will be a renewal.

Restructurings are not considered to be those that, at the time of the contract modifications, show compliance with payment for the total amount due of principal and interest and only modify one or more of the following original loan conditions:

Guarantees: only when they involve the extension or replacement of guarantees with others of better quality.

Interest rate: when the agreed interest rate is improved.

Currency: provided that the rate corresponding to the new currency is applied.

Payment date: only if the change does not exceed or modify the payment frequency. Under no circumstances should the change in the payment date allow for the omission of payment in any period.

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A renewal is an operation in which the term of a loan is extended during or at its expiration, or it is settled at any time with proceeds from another loan obtained from the same institution, in which the same borrower or another person with whom the borrower shares common risks is a party. A loan is not considered renewed when disbursements are made during the term of a pre-established line of credit.

In the event that in a restructuring or renewal several loans granted to the same borrower are consolidated into a single loan, the total balance of the debt resulting from the restructuring or renewal is given the treatment corresponding to the worst of the loans involved in it.

Credits with credit risk stages 1 and 2, other than those with a single principal payment and periodic or maturity interest payments, that are restructured or renewed without at least 80% of the original credit term having elapsed, may remain in the same category, only when the borrower has a) covered all accrued interest, and b) covered the principal of the original credit amount, which should have been covered at the date of renewal or restructuring.

If all the conditions described in the previous paragraph are not met, the loans will be considered as overdue from the moment they are restructured or renewed, and until there is evidence of sustained payment.

Credits with credit risk stages 1 and 2, other than those with a single principal payment and periodic or maturity interest payments, that are restructured or renewed during the final 20% of the original credit term, may remain in the same category, only when the borrower has a) paid off all accrued interest, b) covered the entire original credit amount that should have been covered at the date of renewal or restructuring, and c) covered 60% of the original credit amount.

If all the conditions described in the previous paragraph are not met, the loans are transferred to the next highest credit risk category from the moment they are restructured or renewed, and until there is evidence of sustained payment.

Loans with a single principal payment and periodic or maturity interest payments, which are restructured during the loan term or renewed at any time, will be considered as a Stage 3 portfolio until there is evidence of sustained payment.

Credits that are stipulated as revolving from the beginning, and that are restructured or renewed at any time, may remain in credit risk stages 1 and 2 only when the borrower has paid all accrued interest, the credit does not have overdue billing periods, and there are elements that justify the debtor's ability to pay, that is, that the debtor has a high probability of covering said payment.

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Debt forgiveness, write-offs, rebates, and discounts—that is, the amount of the loan payment forgiven, either partially or in full—are recorded against the loan loss reserve. If the amount of these exceeds the balance of the reserve associated with the loan, additional reserves are established beforehand up to the amount of the difference.

*vii) Rebuttable presumption-*

In the case of loans that have registered more than 30 and up to 59 days of delay in their payment of principal and interest at the time of qualification and, therefore, may be classified in stage 2, because they meet the of increase in the level of credit risk, the Institution uses the criterion of refutable presumption of the increase in the level of credit risk, to keep the loans classified in stage 1.

*viii) Write-offs, write-offs (financial penalties) and loan portfolio recoveries-*

A loan with a Stage 3 credit risk is periodically assessed to determine whether it should remain on the statement of financial position, be written off, or be charged off. Write-offs and write-offs are carried out by canceling the outstanding balance against the allowance for loan losses. The credit manual outlines the policies and criteria that demonstrate the practical impossibility of recovery. When the outstanding balance exceeds the associated allowance, the shortfall is added to the allowance before the write-off is applied.

In the elimination process, it is possible to choose to remove from the asset the overdue loans that are 100% provisioned, even if, after the date of their removal from the balance sheet, the conditions for being written off are met.

Any recovery derived from credits previously written off or eliminated in accordance with the Provisions, must be recognized in the results of the exercise within the item of allowance for loan losses.

When the balance of allowance for loan losses has exceeded the amount required in accordance with the provisions, the difference must be canceled in the period in which such changes occur against the results of the exercise, affecting the same concept or item that originated it, that is, allowance for loan losses.

*ix) Additional reserve-*

The preventive estimates for additional credit risks recognized by the Commission are those that are established to cover risks that are not foreseen in the different credit portfolio rating methodologies, and on which, prior to their establishment, the following must be reported to the Commission: i) origin of the estimates; ii) methodology for their determination; iii) amount of estimates to be established; and iv) time that they are estimated to be necessary.

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**(q) Other accounts receivable, net-**

The Institution's miscellaneous debtors are valued at the transaction price in accordance with FRS C-3 "Accounts Receivable" or FRS C-20 "Financial Instruments for Collecting Principal and Interest," as applicable, depending on the existence of a significant financing component. Accounts receivable that are not collected within 90 or 60 days of their initial recording, depending on whether the debtors are identified or not, respectively, are fully reserved against the results of the fiscal year, following the practical solution established in FRS C-16.

Overdrafts on checking accounts of customers who do not have an authorized line of credit will be reported as "Other debtors" within this category.

This item includes the outstanding balance of employee loans. The interest accrued on these loans is presented under the line item "Other operating income (expense)" of the consolidated statement of comprehensive income.

**(r) Foreclosed assets, net-**

The assets acquired through legal foreclosure must be registered on the date on which the order approving the auction becomes enforceable, by which the adjudication was decreed.

Goods received through payment in kind are registered on the date the deed of payment is signed, or on the date the transfer of ownership of the property is formalized.

The recognition value of the foreclosed assets will be:

- a) the lower of the gross carrying amount of the asset that gave rise to the award and the net realizable value of the assets received, when the entity intends to sell said assets to recover the amount to be collected; or
- b) to the lower of the gross book value of the asset that gave rise to the award or the fair value of the asset received, when the entity's intention is to use the foreclosed asset for its activities.

On the date of registration of the foreclosed asset or received through payment in kind, the value of the asset that gave rise to the award, as well as its respective preventive estimate that may have been established, must be removed from the consolidated statement of financial position, or, for the part corresponding to the accrued or due amortizations that have been covered by the partial payments in kind in accordance with the provisions.

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The difference arising from the registration of the asset and the write-off of the portfolio and credit estimate associated with the loan is recognized in results as other income (expenses) of the operation.

At the time of the sale of the foreclosed assets, the difference between the sale price and the book value of the foreclosed asset, net of estimates, must be recognized directly in the results of the exercise under the line item "Other operating income (expense)".

The foreclosed assets are valued according to the type of asset in question, and a reserve for foreclosed assets must be recorded against the results of the exercise in the item of "Other operating income (expense)".

Considering the above described and in accordance with the provisions, the determination of the reserves for possession of movable or immovable property foreclosed or received in payment over time is determined according to the tables shown below, depending on the type of property in question.

**Allowance for personal property**

<b>Time elapsed since the award or payment in kind (months)</b>	<b>Percentage of reserve</b>
Up to 6	0%
More than 6 and up to 12	10%
More than 12 and up to 18	20%
Over 18 and up to 24	45%
More than 24 and up to 30	60%
More than 30	100%

**Allowance for real estate**

<b>Time elapsed since the award or payment in kind (months)</b>	<b>Percentage of reserve</b>
Up to 12	0%
More than 12 and up to 24	10%
More than 24 and up to 30	15%
More than 30 and up to 36	25%
Over 36 and up to 42	30%
More than 42 and up to 48	35%
Over 48 and up to 54	40%
Over 54 and up to 60	50%
More than 60	100%

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**(s) Property, plant and equipment, net-**

They are recorded at acquisition cost. Assets acquired up to December 31, 2007, were updated using factors derived from the UDI up to that date. Depreciation and amortization are recorded by applying a percentage, determined based on the estimated useful life of the assets, to the updated cost up to that date.

Depreciation is determined on the cost or the updated cost to 2007 as appropriate, on a straight-line basis, starting from the month following the purchase, applying the rates detailed below:

<b>Asset</b>	<b>Depreciation percentage</b>
Real state	2.50%
Constructions	1.30%
Construction components:	
Elevators	3.30%
Power plants	2.80%
Pipelines	2.80%
Air-conditioning	2.80%
Computer equipment	25.00%
ATMs	10.00%
Furniture and equipment	10.00%
Vehicles	25.00%
Security equipment	10.00%

The estimated useful life, residual value, and depreciation method of the buildings and their components are reviewed at the end of each year, and the effect of any change in the initially recorded estimate is recognized on a prospective basis.

Maintenance expenses and minor repairs are recognized in the results of the period when they are incurred.

Property, furniture and equipment are written off upon sale, recognizing any gain or loss generated (calculated as the difference between the net income from the sale of the asset and its carrying amount) in the statement of comprehensive income.

**(t) Leases-**

In its capacity as lessee, the Institution assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if it transfers the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract transfers the right to control the use of an identified asset, the Institution uses the lease definition in NIF D-5 Leases.

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The Institution recognizes a right-of-use asset and a lease liabilities on the lease commencement date.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liabilities adjusted for any lease payments made on or before the commencement date, plus initial direct costs incurred, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Institution at the end of the lease term or the cost of the right-of-use asset reflects that the Institution will exercise a purchase option. In that case, the right-of-use asset is depreciated over the useful life of the underlying asset, which is determined on the same basis as for property and equipment. The depreciation of the asset is recorded in profit or loss under the line item "Administrative and promotional expenses."

The right-of-use asset is periodically reduced by impairment losses, if applicable, and adjusted for certain new valuations of the lease liabilities such as changes in the rent amount due to inflation adjustment.

The lease liabilities is initially measured at the present value of lease payments not made at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Institution's incremental borrowing rate or the risk-free rate determined with reference to the lease term.

The Institution has defined a uniform mechanism for determining the Unsecured discount rate based on financing costs in each region, considering the remaining term of each commitment and incorporating liquidity risk to reflect the lease terms (such as lease term and currency in which payments are denominated) and the type of leased asset. This is because the cost is not clearly stated directly by lessees, thus avoiding subjective differences in determination.

The lease payments included in the valuation of the lease liabilities comprise the following:

- fixed payments, including payments that are substantially fixed;
- variable lease payments that depend on an index or rate, initially valued using the index or rate at the start date;
- amounts expected to be paid under a residual value guarantee; and
- the exercise price under a purchase option that the Institution is reasonably certain to exercise, lease payments in an optional renewal period if the Institution is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Institution is reasonably certain that it will not terminate early.

The lease liabilities is valued at amortized cost using the effective interest method, and subsequently revalued according to the following conditions:

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- There is a change in future lease payments that arises from a change in an index or rate;
- There is a change in the Institution's estimate of the amount expected to be paid under a residual value guarantee;
- if the Institution changes its assessment of whether it will exercise a purchase, extension, or termination option or
- if there is a payment in substance fixed modified lease.

When the lease liabilities has been revalued in accordance with the above, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or it is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

According to the negotiations with the lessors, the Institution can make advance rent payments for one, two and up to three years, which reduce the balance of the lease liabilities according to the payment frequency.

*Short-term leases and leases of low-value assets*

The Institution chose not to recognize the right-of-use assets and the liabilities for leases of low-value assets and short-term leases, including the lease of branches and offices.

The Institution recognizes lease payments associated with these leases as a straight-line expense over the lease term.

**(u) Impairment of long-lived assets in use-**

The Institution periodically evaluates the net book value of long-lived assets to determine whether there are indications that this value exceeds their recoverable amount. The recoverable amount represents the amount of potential net income that can reasonably be expected to be obtained from the use or sale of these assets.

If the net book value is determined to exceed the recoverable amount, the Institution records the necessary allowances. When assets are intended for sale, they are presented in the financial statements at the lower of their net book value or realizable value. The assets and liabilities of a group classified as available for sale are presented separately in the consolidated statement of financial position.

**(v) Permanent investments in stocks-**

These are represented by the Institution's permanent investments in entities over which it has significant influence, though not control. These investments are initially recorded at acquisition cost and subsequently valued using the equity method. Dividends received are deducted from the permanent investment.

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Additionally, there are other permanent investments in which there is no control or significant influence, which are recorded at their acquisition cost and the dividends received from these investments are recognized in the results of the period unless they come from profits from periods prior to the acquisition, in which case they are reduced from the permanent investment.

**(w) Income tax and employee profit sharing (PTU)-**

Income tax ("ISR") and profit sharing are recorded in the results of the year in which they are incurred, in accordance with current tax regulations.

Deferred income tax and profit sharing are recorded according to the asset and liability method, which compares their accounting and tax values.

Deferred income tax and profit sharing (assets and liabilities) are recognized for the future tax consequences attributable to temporary differences between the values reflected in the consolidated financial statements of existing assets and liabilities and their related tax bases, and for tax losses to be amortized and tax credits to be recovered. Deferred income tax and profit sharing assets and liabilities are calculated using the rates established in the applicable law, which will be applied to taxable income in the years in which the temporary differences are expected to reverse. The effect of changes in tax rates on deferred income tax and profit sharing is recognized in the results of the period in which such changes are approved.

Income tax and profit sharing, both accrued and deferred, are presented and classified in the results of the period, except for those arising from a transaction that are recognized in "Other Comprehensive Income" (OCI) or directly in an item of equity.

Uncertain tax treatments are recognized for current and deferred income taxes and income taxes generated by a dividend distribution.

**(x) Prepaid expenses and other assets (net)-**

Prepaid expenses are initially recognized as an asset for the amount paid at the time they are made, provided that it is estimated that the associated future economic benefits will flow to the Institution.

Once the good or service is received, the Institution recognizes the amount related to the advance payments as an asset, in the category to which the acquired good corresponds, or as an expense of the period, depending on whether or not there is certainty that the acquired good will generate a future economic benefit.

Prepaid expenses and other assets include prepaid expenses and fees as of December 31, 2025 and 2024, the amount totaling \$2,218 and \$1,943, respectively.

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**(y) Intangible assets (net) -**

Intangibles: As of December 31, 2025 and 2024, it consists of software and computer developments that are originally recorded at the cost of goods sold and the amortization of those with a defined life is calculated in a straight line at a rate of 20% and the amounts amount to \$7,808 and \$6,040, respectively.

**(z) Deposits-**

This category includes demand deposits, time deposits from the general public and those obtained through money market operations, issued credit securities and the global deposit account without transactions, which are integrated as described below:

- a. Demand deposits. These include checking accounts, savings accounts, and current account deposits, among others.
- b. Time deposits. These include, among others, certificates of deposit withdrawable on pre-established days, bank acceptances and promissory notes with yield payable at maturity, obtained from the general public and through operations in the money market, the latter referring to time deposits made with other financial intermediaries, as well as with treasuries of companies and government entities.
- c. Issued debt securities. These include, among others, bank bonds and stock certificates. When calculating the effective interest rate, the Institution estimates the expected cash flows considering all contractual terms of the financial instrument payable (such as prepayment, extension, early redemption, and other similar options). The calculation includes all fees and other charges paid or received between the parties to the contract that form part of the effective interest rate, such as interest, commissions, and other prepaid items, as well as transaction costs and all other premiums or discounts.
- d. Global deposit account with no activity. This includes the principal and interest of deposit instruments that do not have a maturity date, or those that, while having a maturity date, are automatically renewed, as well as transfers or matured and unclaimed investments. If, within three years from the date the funds are deposited into the global deposit account with no activity, and the amount per account does not exceed the equivalent of three hundred units of measurement and updating (UMAs), they become subject to forfeiture to the public charity, the Institution will be obligated to transfer the corresponding funds to the public charity within a maximum period of fifteen days from December 31 of the year in which the aforementioned condition is met.

Traditional deposit interest is recognized in results as it accrues within the "Interest Expense" category.

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Issuance costs, as well as the discount or premium on placement, are recognized as a deferred charge or loan, as appropriate, which is amortized in results as it accrues as interest expenses or income, as appropriate, taking into consideration the term of the security that gave rise to it in proportion to the maturity of the securities.

The valuation of traditional deposits is at amortized cost through the effective interest rate.

**(aa) Interbank and other loans-**

This category records direct loans received from domestic and foreign banks. Interest is recognized in profit or loss as it accrues, under the line item "Interest expenses." It is valued at amortized cost using the effective interest rate.

**(ab) Subordinated debt outstanding-**

These bonds represent contractual obligations to pay periodic interest, repay the principal amount on predetermined maturity dates, and do not grant the right to participate in the risks or residual benefits of the Institution. Therefore, they are recognized as a liability within the consolidated statement of financial position. Accrued interest and costs directly attributable to the issuance are recognized in profit or loss as they accrue, using the effective interest rate method.

**(ac) Labor-related obligations**

*Direct short-term benefits*

Short-term direct employee benefits are recognized in the consolidated results of the period in which the services are rendered. A liability is recognized for the amount expected to be paid if the Institution has a legal or constructive obligation to pay this amount as a result of past services provided and the obligation can be reasonably estimated.

*Direct long-term benefits*

The Institution's net obligation in relation to long-term direct benefits expected to be paid by the Institution after twelve months from the date of the most recent consolidated statement of financial position presented is the amount of future benefits that employees have earned in return for their service in the current and prior periods. This benefit is discounted to determine its present value. Remeasurements are recognized in profit or loss in the period in which they are earned.

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*Termination benefits*

A liability for termination benefits and a cost or expense is recognized when the institution has no realistic alternative but to make the payments or is unable to withdraw the offer of those benefits, or when it meets the conditions for recognizing the costs of a restructuring, whichever occurs first. If they are not expected to be settled within 12 months after the end of the fiscal year, then they are discounted.

*Post-employment benefits*

*Defined contribution plans*

Obligations for contributions to defined contribution plans are recognized in profit or loss as the related services are rendered by employees. Prepaid contributions are recognized as an asset to the extent that the prepayment results in a reduction of future payments or a cash refund.

*Defined benefit plans*

The Institution's net obligation corresponding to defined benefit plans by pension plan, seniority bonus, death benefits, sports benefit and statutory indemnity benefits, is calculated separately for each plan, estimating the amount of future benefits that employees have earned in the current and previous years, discounting that amount and deducting from it, the fair value of the plan's assets.

The calculation of obligations for defined benefit plans is performed annually by actuaries using the projected unit credit method. When the calculation results in a potential asset for the Institution, the recognized asset is limited to the present value of the economic benefits available in the form of future plan reimbursements or reductions in future plan contributions. Any minimum funding requirements must be considered when calculating the present value of the economic benefits.

The current service labor cost, which represents the cost of the employee benefit period for completing an additional year of service under the benefit plans, is recognized in operating expenses. The Institution determines the net interest expense (income) on the net defined benefit liability (asset) for the period by multiplying the discount rate used to measure the defined benefit obligation by the net defined benefit liability (asset) at the beginning of the annual reporting period, taking into account changes in the net defined benefit liability (asset) during the period resulting from estimates of contributions and benefit payments. Net interest is recognized in the consolidated statement of income.

Modifications to plans that affect the cost of past services are recognized in the results immediately in the year in which the modification occurs, without the possibility of deferral to subsequent years. Likewise, the effects of settlement or reduction of obligations during the period that significantly reduce the cost of future services and/or significantly reduce the population eligible for benefits, respectively, are recognized in the results of the period.

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Remeasurements (formerly actuarial gains and losses), resulting from differences between projected and actual actuarial assumptions at the end of the period, are recognized in the period in which they are incurred within the "Other comprehensive income" item in equity.

**(ad) Provisions-**

The Institution has as a general parameter that provisions are recognized when there is a present obligation as a result of a past event, which is likely to result in an outflow of economic resources and which can be reasonably estimated.

The accounting treatment of an item as a provision or a contingent liability depends on the degree of uncertainty regarding the future outflow of economic resources to fulfill an obligation or, in the case of contingent assets, the uncertainty of receiving economic benefits to recover the asset. Therefore, the levels of uncertainty defined in NIF A-1 as probable, possible, and remote form the basis for accounting recognition.

Finally, these long-term provisions are recognized at present value using the market rate.

**(ae) Foreign currency transactions-**

Transactions denominated in foreign currency are recorded in the currency of the transaction and valued at the exchange rate determined by the Central Bank. Monetary assets and liabilities denominated in foreign currency are valued in local currency at the closing exchange rate for each period, issued by the Central Bank. Exchange differences incurred in relation to assets or liabilities contracted in foreign currency are recorded in the results of the period.

The result from buying and selling foreign currency comes from the difference between the exchange rates used to buy and/or sell foreign currency, including the adjustment to the final position, valued at the exchange rate mentioned in the previous paragraph.

**(af) Financial margin-**

The Institution's financial margin is made up of the difference resulting from interest income less interest expenses.

*Interest income-*

Interest income comprises the returns generated by the loan portfolio, based on the terms established in the contracts entered into with the borrowers and the agreed interest rates, the financial income accrued in financial leasing, factoring, discounting and assignment of credit rights, the amortization of interest collected in advance, as well as premiums and interest on deposits in financial entities, interbank loans with a term of less than or equal to 3 business days, margin accounts, investments in financial instruments,

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repurchase agreements and securities lending, the accrual of commissions charged for the initial granting of credit based on the effective interest rate, the profit and amortization of losses from renegotiations, dividends from equity financial instruments; as well as premiums for debt placement.

Similarly, interest income includes valuation adjustments derived from items denominated in investment units (UDIs) or in some other general price index, the valuation effect of loans in VSM or UMA, as well as the gain on exchange, provided that these items come from positions related to income or expenses that form part of the financial margin.

Interest generated by loans granted is recognized in results as it accrues.

Interest on portfolio in stage 3 is recognized in results until it is collected.

The fees charged for the initial granting of loans are recorded as a deferred loan within the "Deferred Items" section of the consolidated statement of financial position. These fees are amortized against the results of the period under the "Interest Income" section, using the effective interest rate over the life of the loan, except for those arising from the issuance of credit cards, which are recognized directly in the results. Annual fees charged on credit cards are recognized as a deferred loan and are amortized over a 12-month period, recorded under the "Fees and Charges Collected" section.

*Interest expenses-*

Interest expenses include discounts and interest on the Institution's deposits, interbank loans, repurchase agreements, and securities lending, as well as subordinated debt issuance and discount costs. Amortization based on the effective interest rate over the loan term of the costs and expenses associated with the initial loan origination, as well as losses and profit amortization from renegotiations, are also included in interest expenses. Additionally, expenses arising from hedging operations and derivative trading instruments, as well as premiums paid for the early redemption of financial instruments qualifying as liabilities, are also included.

Similarly, interest expenses include valuation adjustments derived from items denominated in UDIs or in some other general price index, as well as losses on changes in positions, provided that these concepts come from assets or liabilities related to expenses or income that form part of the financial margin.

*Transaction costs*

The amortization of costs and expenses associated with granting credit (transaction costs), the effect of renegotiating the credit portfolio, those derived from lease liabilities and the financial effect of provisions considered in Interest Expenses, (as well as the commission for granting, transaction costs must also be amortized with the effective interest rate).

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**(ag) Commissions and fees charged and paid-**

The fees and charges collected and paid are those generated by banking services and loan portfolio maintenance operations. Fees recognized after the initial loan disbursement are those incurred as part of loan maintenance, or those charged for reasons other than loan origination; these are recognized in profit or loss when they are incurred.

Also considered are commissions for loans received, placement of bank debt (other than those associated with its issuance) and for the provision of services, among others, for the management, transfer, custody or administration of resources, fiduciary activities, and for the granting of guarantees.

This category also includes fees related to the use or issuance of credit cards, either directly, such as fees for the first and subsequent annual fees, inquiries, or issuance of the card, or indirectly, such as those charged to affiliated establishments.

Income and expenses related to commissions and similar fees are recognized against the consolidated income statement using different criteria, depending on their nature. The most significant are:

- a. Those related to financial assets and liabilities valued at fair value through profit or loss are recognized at the time of the transaction.
- b. Those that originate from transactions or services that extend over time are recognized during the lifetime of such transactions or services.
- c. Those that respond to a singular act are recognized when the act that originates them occurs.

Performance obligations, as well as the timing of their fulfillment, are identified and determined at the inception of the contract. The Institution's income contracts do not include multiple performance obligations.

**(ah) Memorandum accounts-**

- (i) Own account transactions:

Off-balance sheet accounts record assets or commitments that are not part of the consolidated statement of financial position of the Institution since the rights to them are not acquired or said commitments are not recognized as liabilities of the entities until such eventualities materialize, respectively.

- *Contingent assets and liabilities:*

Formal complaints received by the Institution that may entail any liability are recorded.

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– *Credit commitments:*

The balance represents the amount of letters of credit granted by the Institution that are considered as irrevocable commercial credit not drawn down by the borrowers and authorized lines of credit not exercised.

The above items recorded in this account are subject to qualification.

– *Assets held in trust or mandate:*

The Institution records transactions of Assets or Trusts in memorandum accounts according to the following:

- Those that are limited to the recognition of the trust estate (assets of the contract), that is, the value of the assets received in trust net of liabilities, keeping in separate records the data related to the administration of each trust.
- Those whose assets and liabilities result from operations and whose recognition and valuation is carried out in accordance with the provisions of the specific accounting criteria applicable to the Institution.

Losses incurred by the Institution as a fiduciary are recognized in the results in the period in which they are known, regardless of when any legal action is taken to that effect.

The fiduciary unit maintains special accounts for each contract in the fiduciary system, and records in them and in its own accounting the money and other assets, securities or rights entrusted to it, as well as the increases or decreases, for the respective products or expenses, invariably the balances of the special accounts of each trust contract coincide with the balances of the memorandum accounts in which the Institution recognizes the trust assets.

Under no circumstances will these assets be subject to any liabilities other than those arising from the trust itself, or those that correspond to third parties in accordance with the Law.

When, due to the nature of the trusts established in the Institution, there are assets or liabilities in charge of or in favor of the same, these are recognized in the consolidated statement of financial position, as appropriate.

The mandate records the declared value of the assets subject to the mandate contracts entered into by the Institution.

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Revenue from trust management is recognized on an accrual basis. Accrual of such revenue is suspended when the outstanding balance is 90 or more calendar days past due, and may resume accrual once the outstanding balance is paid in full.

While income earned from trust management is suspended from accrual and remains uncollected, it is tracked in memorandum accounts. If this accrued income is collected, it is recognized directly in the results of the fiscal year.

– *Assets in custody or under administration:*

Cash and securities owned by customers that are held in custody, as collateral and under administration are reflected in the respective memorandum accounts and are valued based on the price provided by the price provider.

The securities in custody and administration are deposited in S.D. Indeval, Institution for the Deposit of Securities, S.A. de C.V.

The Institution holds securities in Custody and Administration for the years 2025 and 2024, for \$464,637 and \$304,571, respectively; the financial products are integrated as follows:

	<b>2025</b>	<b>2024</b>
<b>Assets in custody or under administration</b>		
Metal Custody	\$ 417	\$ 281
Securities Custody	4	4
Banxico Custody	39,289	39,962
Share Administration	393,957	244,627
Warrants Administration	30,959	19,685
Administration Obligations	11	12
	<b>\$ 464,637</b>	<b>\$ 304,571</b>

– *Collateral received by the Institution:*

Its balance represents the total collateral received in repurchase and securities lending operations where the Institution acts as the reporter or borrower.

– *Collateral received and sold or given as security by the entity:*

Its balance represents the total collateral received and sold or given as collateral, when the Institution acts as a reporter or borrower.

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- *Accrued uncollected interest derived from a loan portfolio in stage 3:*

Interest accrued is recorded in memorandum accounts once a loan is transferred to stage 3.

As long as the loan remains in credit risk stage 3, accrued interest is recorded in memorandum accounts. When this interest is collected, it is recognized in the income statement under the line item "Interest Income." When it is forgiven or written off, it is removed from the memorandum accounts without affecting the allowance for loan losses.

- *Other registration accounts:*

The other registered accounts are mainly comprised of guarantees received by the Institution, among other things.

- (ii) Transactions on behalf of third parties:

It is represented by customer cash deposits, securities custody, and transactions executed on behalf of clients. Cash is deposited in banking institutions in accounts separate from the Institution's own accounts. The valuation of assets held in custody, relating to securities or similar instruments, is done at their fair value. In the case of transactions on behalf of third parties, these are valued according to the nature of the transaction, that is, investments in securities, repurchase agreements, securities lending, and derivatives.

**(ai) Contingencies-**

Significant liabilities or losses related to contingencies are recognized when their effects are probable and there are reasonable grounds for quantifying them. If these reasonable grounds do not exist, they are disclosed qualitatively in the notes to the consolidated financial statements. Contingent income, profits, or assets are recognized only when their realization is certain.

**(4) Fair value of financial instruments**

***Fair value hierarchy-***

- a. Financial instruments recognized at fair value

The following table presents the hierarchy level of financial instruments recognized at fair value, as well as the valuation methods, assumptions, and inputs used in determining the fair value of instruments classified within levels 2 and 3 as of December 31, 2025 and 2024:

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		2025					Observable	Unobservable
		Level 1	Level 2	Level 3	Total	Valuation method	input data	input data
<b>Assets</b>								
<b>Financial instruments held for trading</b>								
Fixed income	\$	85,864	\$ 178,354	\$ 4,351	\$ 268,569	Price provided by Valmer		
Equity		4,653	-	365	5,018	Price provided by Valmer		
<b>Financial instruments to collect and sell</b>								
Fixed income		235,274	5,943	780	241,997	Price provided by Valmer		
<b>Trading derivatives</b>								
Forwards		-	49,466	1,311	50,777	- Equity futures and forwards: Discounted cash flows - Bond options: Black 76 - Equity Options: Local Volatility, Black 76, Binomial Tree	- Exchange rates - Futures prices quoted on the market	- Implicit correlations between tenors
Options		-	7,080	1,021	8,101	- Exchange rate options: Black 76, Local Volatility, Binomial Tree - Other interest rate options: Black 76, SABR and LGM - Linear interest rate products (Interest rate swaps, Call money swaps and FRAs): Discounted cash flows. - Swaptions: Black y LGM - Constant maturity swaps: SABR	- Market interest rates - Underlying asset prices: stocks; funds; - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	- Volatility of volatility - Implicit correlations assets - Long-term implied volatilities - Implicit dividends
Swaps		-	105,625	1,476	107,101			
<b>Derivatives financial instrument - hedging</b>								
Swaps		-	4,789	-	4,789	- Discounted cash flows. - Swaptions: Black 76 y LGM	- Exchange rates - Futures prices quoted on the market - Market interest rates - Underlying asset prices: stocks; funds; - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	
To value the add-on for the effect of implied options, the methodologies and input data used for options are applied, depending on their type:								
<b>Loan portfolio valued at fair value</b>								
		-	6,658	4,423	11,081	Bond options: Black 76 - Equity Options: Local Volatility, Black 76, Binomial Tree - Exchange rate options: Black 76, Local Volatility, Binomial Tree - Other interest rate options: Black 76, SABR and LG	Exchange rates - Futures prices quoted on the market - Market interest rates - Underlying asset prices: stocks; funds; - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	- Implicit correlations between tenors - Interest rate volatility - Volatility of volatility - Implicit correlations assets - Long-term implied volatilities - Implicit dividends

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2025							
	Level 1	Level 2	Level 3	Total	Valuation method	Observable input data	Unobservable input data
<b>Liabilities</b>							
<b>Trading derivatives</b>							
Forwards	-	51,333	230	51,563	- Equity futures and forwards: Discounted cash flows	- Exchange rates - Futures prices quoted on the market - Market interest rates - Underlying asset prices: stocks; funds; commodities - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	- Implicit correlations between tenors - Interest rate volatility - Volatility of volatility - Implicit correlations assets - Long-term implied volatilities - Implicit dividends
Options	-	40,097	7,512	47,609	- Bond options: Black 76 - Equity Options: Local Volatility, Black 76, Binomial Tree - Exchange rate options: Black 76, Local Volatility, Binomial Tree - Other interest rate options: Black 76, SABR and LGM		
Swaps	-	104,031	4,090	108,121	- Discounted cash flows. - Swaptions: Black y LGM		
<b>Derivatives for hedging purposes</b>							
Swaps	-	7,577	-	7,577	- Discounted cash flows. - Swaptions: Black y LGM	- Exchange rates - Futures prices quoted on the market - Market interest rates - Underlying asset prices: stocks; funds; commodities - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	
2024							
	Level 1	Level 2	Level 3	Total	Valuation method	Observable input data	Unobservable input data
<b>Assets</b>							
<b>Financial instruments held for trading</b>							
Fixed income	\$ 139,964	\$ 138,664	\$ 4,324	\$ 282,952	Price provided by Valmer		
Equity	4,999	2	15	5,016	Price provided by Valmer		
<b>Financial instruments for collect and sell</b>							
Fixed income	219,965	53,027	730	273,722	Price provided by Valmer		
<b>Trading derivatives</b>							
Advance contracts	-	61,627	1,028	62,655	- Equity futures and forwards: Discounted cash flows	- Exchange rates - Futures prices quoted on the market - Market interest rates - Underlying asset prices: stocks; funds; - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	- Implicit correlations between tenors - Interest rate volatility - Volatility of volatility - Implicit correlations assets - Long-term implied volatilities - Implicit dividends

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					2024		
	Level 1	Level 2	Level 3	Total	Valuation method	Observable input data	Unobservable input data
Options	-	9,398	578	9,976	<ul style="list-style-type: none"> <li>- Bond options: Black 76</li> <li>- Equity Options: Local Volatility, Black 76, Binomial Tree</li> <li>- Exchange rate options: Black 76, Local Volatility, Binomial Tree</li> <li>- Other interest rate options: Black 76, SABR and LGM</li> <li>- Linear interest rate products (Interest rate swaps, Call money swaps and FRAs): Discounted cash flows.</li> </ul>		
Swaps	-	115,013	1,270	116,283	<ul style="list-style-type: none"> <li>- Swaptions: Black y LGM</li> <li>- Constant maturity swaps: SABR</li> </ul>		
<b>Derivatives for hedging purposes</b>							
Swaps	-	2,701	-	2,701	<ul style="list-style-type: none"> <li>- Discounted cash flows.</li> <li>- Swaptions: Black 76 y LGM</li> </ul>	<ul style="list-style-type: none"> <li>- Exchange rates</li> <li>- Futures prices quoted on the market</li> <li>- Market interest rates</li> <li>- Underlying asset prices: stocks; funds;</li> <li>- Market volatility observed</li> <li>- Issuer credit spread levels</li> <li>- Listed dividends</li> <li>- Market-quoted correlations</li> </ul>	
To value the add-on for the effect of implied options, the methodologies and input data used for options are applied, depending on their type:							
Loan portfolio valued at fair value	-	7,247	434	7,681	<ul style="list-style-type: none"> <li>Bond options: Black 76</li> <li>- Equity Options: Local Volatility, Black 76, Binomial Tree</li> <li>- Exchange rate options: Black 76, Local Volatility, Binomial Tree</li> <li>- Other interest rate options: Black 76, SABR and LG</li> </ul>	<ul style="list-style-type: none"> <li>Exchange rates</li> <li>- Futures prices quoted on the market</li> <li>- Market interest rates</li> <li>- Underlying asset prices: stocks; funds;</li> <li>- Market volatility observed</li> <li>- Issuer credit spread levels</li> <li>- Listed dividends</li> <li>- Market-quoted correlations</li> </ul>	<ul style="list-style-type: none"> <li>- Implicit correlations between tenors</li> <li>- Interest rate volatility</li> <li>- Volatility of volatility</li> <li>- Implicit correlations assets</li> <li>- Long-term implied volatilities</li> <li>- Implicit dividends</li> </ul>
<b>Liabilities</b>							
<b>Trading derivatives</b>							
Forwards	-	67,715	962	68,677	<ul style="list-style-type: none"> <li>- Equity futures and forwards: Discounted cash flows</li> </ul>	<ul style="list-style-type: none"> <li>- Exchange rates</li> <li>- Futures prices quoted on the market</li> <li>- Market interest rates</li> <li>- Underlying asset prices: stocks; funds; commodities</li> <li>- Market volatility observed</li> <li>- Issuer credit spread levels</li> <li>- Listed dividends</li> <li>- Market-quoted correlations</li> </ul>	<ul style="list-style-type: none"> <li>- Implicit correlations between tenors</li> <li>- Interest rate volatility</li> <li>- Volatility of volatility</li> <li>- Implicit correlations assets</li> <li>- Long-term implied volatilities</li> <li>- Implicit dividends</li> </ul>

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2024							
	Level 1	Level 2	Level 3	Total	Valuation method	Observable input data	Unobservable input data
Options	-	29,624	5,439	35,063	- Bond options: Black 76 - Equity Options: Local Volatility, Black 76, Binomial Tree - Exchange rate options: Black 76, Local Volatility, Binomial Tree - Other interest rate options: Black 76, SABR and LGM		
Swaps	-	109,799	1,011	110,810	- Discounted cash flows. - Swaptions: Black y LGM		
<b>Derivatives for hedging purposes</b>							
Swaps	-	15,763	-	15,763	- Discounted cash flows. - Swaptions: Black y LGM	- Exchange rates - Futures prices quoted on the market - Market interest rates - Underlying asset prices: stocks; funds; commodities - Market volatility observed - Issuer credit spread levels - Listed dividends - Market-quoted correlations	

*a.1. Valuation techniques*

The main techniques used for the assessment of instruments classified at Level 2 and 3, as well as the main non-observable inputs, are described below:

- Comparable prices (similar asset prices): Prices of comparable instruments, benchmark indexes, or market benchmarks are used to calculate performance from the entry price or current valuation, making subsequent adjustments to account for differences between the asset being valued and the benchmark. Alternatively, the price of one instrument can simply be assumed to be equivalent to that of the other.
- Net asset value: This technique employs certain assumptions to use net present value as representative of fair value, which represents the total value of a fund's assets and liabilities and is published by the fund's management entity.
- Black 76: variant of the Black Scholes model whose main application is the valuation of bond options, Caps/floors and Swaptions of the models directly the behavior of the forward and not the spot itself.

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- Black-Scholes: The Black-Scholes model postulates a log-normal distribution of security prices such that, under a risk-neutral measure, the expected return is the risk-free interest rate. Under this assumption, the price of vanilla options can be calculated analytically, so that by inverting the Black-Scholes formula for a market-quoted premium, the volatility of the price process can be obtained.
- Local volatility: In local volatility models, volatility, instead of being static, evolves deterministically over time according to the probability level that the option will have a positive value at its expiration date (a level known as "moneyness"), reproducing the so-called "volatility smiles" observed in the market. An option's volatility smile is the empirical relationship observed between its implied volatility and its strike price. These models are appropriate for options whose value depends on the historical performance of the underlying asset and which use Monte Carlo simulation for valuation.

*a.2. Quantitative information on unobservable inputs*

The following presents the quantitative information on the unobservable input data used in calculating the Tier 3 ratings as of December 31, 2025 and 2024:

		<b>2025</b>				
		<b>Significant unobservable inputs</b>	<b>Min.</b>	<b>Media</b>	<b>Max.</b>	<b>Units</b>
<b>Trading derivatives</b>						
Swaps on underlying assets of Interest Rates	Interest Rate Curves		3.04%	3.32%	3.53%	%
Swaps on underlying assets of Equity	Repo Equity Margin		0.65%	1.57%	1.90%	%
	Equity Dividends		0.15	0.68	1.72	MXP
Forwards on underlying assets de Equity	Repo Equity Margin	(	0.40%)	0.62%	1.90%	%
	Equity Volatilities		12.79	20.94	24.95	vegas
Options on underlying assets de Equity	Correlaciones Equity/Equity y Equity/FX	(	29.87%)	( 17.44%)	( 1.99%)	%
	Equity Dividends		0.04	4.25	12.48	MXP
Options on underlying assets of Interest Rates	Repo Equity Margin	(	4.63%)	( 0.54%)	1.90%	%
	Interest Rate Volatility		0.36	0.54	0.69	vegas
		<b>2024</b>				
		<b>Significant unobservable inputs</b>	<b>Min.</b>	<b>Media</b>	<b>Max.</b>	<b>Units</b>
<b>Trading derivatives</b>						
Swaps on underlying assets of Interest Rates	Interest Rate Curves		1.15%	4.28%	6.38%	%
Swaps on underlying assets de Equity	Repo Equity Margin		0.00%	1.54%	2.03%	%
Forwards on underlying assets de Equity	Repo Equity Margin	(	2.26%)	0.68%	2.65%	%
	Equity Volatilities		10	10	10	vegas
Options on underlying assets de Equity	Equity/Equity correlations and Equity/FX	(	39.94%)	( 26.12%)	( 13.73%)	%
	Equity Dividends		0.04	3.02	6.18	MXP
Options on underlying assets of Interest Rates	Interest Rate Volatility		0.36	3.9	16.01	vegas

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*a.3. Valuation adjustments for risk of default*

The fair value of liabilities should reflect the entity's default risk, which includes, among other components, its own credit risk. In light of the above, the Institution makes credit risk valuation adjustments to the fair value of its assets and liabilities.

The adjustments are calculated by estimating the exposure at default, the probability of default, and the loss given default, which is based on the recovery levels for all derivative products on any underlying asset, deposits, and repurchase agreements at the legal entity level (all transactions under the same master agreement) to which the Institution has exposure.

In the specific case of derivative financial instruments, credit valuation adjustments (hereinafter "CVA") and debit valuation adjustments (hereinafter "DVA") are incorporated into the valuations of both assets and liabilities, to reflect the impact on fair value of counterparty and own credit risk, respectively.

As a general rule, CVA is calculated as the sum of the expected positive exposure at date  $t$ , the probability of default between  $t-1$  and  $t$ , and the loss given default. Similarly, DVA is calculated as the sum of the expected negative exposure at date  $t$ , the Institution's probabilities of default between  $t-1$  and  $t$ , and the loss given default. Both calculations are performed over the entire period of potential exposure. The calculation of expected positive and negative exposure is carried out through a Monte Carlo simulation of the market variables that affect all transactions grouped under the same legal netting agreement.

The data needed to calculate the probability of default and the severity of a counterparty's default comes from the credit markets. If a credit default swap exists for a counterparty and is liquid, it is used. For cases where this information is unavailable, BBVA has implemented a sectoral credit curve allocation process, based on the counterparty's sector, rating, and geographic location, to calculate both the probability of default and the loss given default, calibrated directly to the market.

The amounts recorded in the consolidated statement of financial position as of December 31, 2025 and 2024, corresponding to the credit risk valuation adjustments for derivative positions, totaled (\$433) and (\$758) for CVA, and (\$515) and (\$1,120) for DVA, respectively. The impact recorded in the consolidated statement of comprehensive income as of December 31, 2025 and 2024, corresponding to these adjustments, totaled (\$71), (\$605), and (\$362), (\$606), respectively.

*a.4. Reconciliation of the initial and ending balance of financial instruments classified as Level 3*

The movement of the balances of financial assets and liabilities accounted for at fair value and classified at Level 3, which appear in the consolidated statement of financial position as of December 31, 2025 and 2024, is shown below:

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	2025		2024	
	Assets	Liabilities	Assets	Liabilities
<b>Opening balance</b>	\$ 7,945	\$ ( 7,411)	\$ 5,062	\$ ( 9,604)
Changes in fair value recognized as a result of the exercise:				
Performed	( 942)	( 752)	( 276)	( 3,807)
Not performed	( 184)	70	( 99)	94
Changes in fair value recognized in another comprehensive result:				
Purchases	3,068	-	4,517	-
Sales	( 1,568)	-	( 292)	-
Lows	( 2,084)	2,677	( 1,253)	2,702
Emissions	2,567	( 6,163)	2,127	( 2,729)
Level 3 Net Inputs / (Outputs)	502	( 253)	( 1,841)	5,933
Others	4,423	-	-	-
<b>Ending balance</b>	<b>\$ 13,727</b>	<b>\$ ( 11,832)</b>	<b>\$ 7,945</b>	<b>\$ ( 7,411)</b>

Changes in fair value that affected the result of the period were recognized in the "Result from intermediation" item.

Changes in fair value that affected other comprehensive income were recognized in the "Valuation of financial instruments to be collected and sold" and "Valuation of financial instruments derived from cash flow hedging".

*a.5. Transfers between levels*

The amounts of financial instruments that were transferred between the different levels of hierarchy during 2025 and 2024 were as follows:

	From:	2025					
		Level 1		Level 2		Level 3	
		To: Level 2	Level 3	Level 1	Level 3	Level 1	Level 2
<b>Assets</b>							
Financial instruments held for trading							
Debt	\$	471	\$ -	\$ 56	\$ 29	\$ -	\$ -
Equity		-	-	-	2	-	-
Financial instruments to collect and sell							
Debt		735	-	-	-	-	-
Derivatives – Held for trading							
Advance contracts		-	-	-	423	-	-
Options		-	-	-	265	-	( 138)
Swaps		-	-	-	-	-	( 79)
<b>Total</b>	<b>\$</b>	<b>1,206</b>	<b>\$ -</b>	<b>\$ 56</b>	<b>\$ 719</b>	<b>\$ -</b>	<b>\$ ( 217)</b>

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		2025					
		Level 1		Level 2		Level 3	
From:	To:	Level 2	Level 3	Level 1	Level 3	Level 1	Level 2
<b>Liabilities</b>							
Trading derivatives							
	Options	\$ -	\$ -	\$ -	\$ ( 1,255)	\$ -	\$ 1,292
	Swaps	-	-	-	( 430)	-	140
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ ( 1,685)</b>	<b>\$ -</b>	<b>\$ 1,432</b>
		2024					
		Level 1		Level 2		Level 3	
From:	To:	Level 2	Level 3	Level 1	Level 3	Level 1	Level 2
<b>Assets</b>							
Financial instruments held for trading							
	Debt	\$ -	\$ -	\$ -	\$ 518	\$ -	\$ 176
	Capital	-	-	-	-	266	2
Financial instruments to collect and sell							
	Debt	-	-	-	-	1,219	-
Derivatives – Held for trading							
	Advance contracts	-	-	-	-	-	( 252)
	Options	-	-	-	1	-	( 497)
	Swaps	-	-	-	8	-	( 152)
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 527</b>	<b>\$ 1,485</b>	<b>\$ ( 723)</b>
<b>Liabilities</b>							
Derivatives – Held for trading							
	Options	\$ -	\$ -	\$ -	\$ ( 1)	\$ -	\$ 5,692
	Swaps	-	-	-	( 90)	-	331
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ ( 91)</b>	<b>\$ -</b>	<b>\$ 6,023</b>

These transfers basically correspond to:

- In equity and debt instruments, reclassifications from hierarchy level 1 to 2 occur primarily when no bid or quoted price is observed on at least 90% of the trading days during the last month. An instrument that, having been classified at level 2 for this reason, meets this requirement in subsequent periods is reclassified to level 1.
- Level 2 to 3 transfers occur when the issuer of the security ceases to be traded, enters into default, there is insufficient market position or information in electronic trading media (Reuters and Bloomberg), or it presents a static updated price, that is, it is repeated for a prolonged period.
- In OTC derivatives, Level 2 to Level 3 transfers occur in transactions where the degree of unobservability in the market data used in the valuation exceeds the defined threshold (10%).

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*a.6 Sensitivity analysis*

Sensitivity analysis is performed on derivative financial instruments with significant unobservable inputs, i.e., those included in Level 3, to have a reasonable range of possible alternative valuations according to the nature of the methods and input data used to perform the valuation.

As of December 31, 2025 and 2024, the possible variation in the "Mark to Market" (MtM) derived from the uncertainty in the unobservable parameter, considering the highest (most favorable scenario) or lowest (least favorable scenario) value obtained via the "Additional Valuation-Adjustment" (AVA) calculated for said positions, would be:

	2025		2024	
	Possible variation in MtM resulting from uncertainty in the unobservable parameter		Possible variation in MtM resulting from uncertainty in the unobservable parameter	
	Most favorable scenario	Less favorable scenario	Most favorable scenario	Less favorable scenario
<b>Trading derivatives</b>				
Swaps on underlying assets of interest rates	\$ 4	\$ ( 4)	\$ 80	\$ ( 80)
Swaps on underlying assets of equity	13	( 13)	-	-
Forwards on underlying assets of equity	122	( 122)	-	-
Options on underlying assets of equity	24	( 24)	1	( 1)
Options on underlying assets of interest rates	1	( 1)	1	( 1)

*a.7 Changes in valuation models*

At the Risk Committee meeting held on April 22, 2025, a new underlying reference to the Interbank Equilibrium Interest Rate was approved, which is determined based on the TIIE Funding rate for one business day, and will be used as a new underlying to determine the coupon rate for deposits and derivatives on interest rates (IRS and CCS), replacing the previous reference of the TIIE28 and TIIE91 rates that Banxico published until December 31, 2024 and December 29, 2023 respectively.

At the Risk Committee meeting held on May 20, 2025, a new underlying asset was approved for the Interbank Equilibrium Interest Rate, which is determined based on the TIIE Funding rate for one business day, and will be used as the new underlying asset to determine the coupon rate for Interest Rate Derivatives with volatility (Cap/Floor, Cap/Floor Digital, European Swaption and Bermuda Swaption), replacing the previous reference of the TIIE28 and TIIE91 rates that Banxico published until December 31, 2024 and December 29, 2023 respectively.

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At the Risk Committee meeting held on August 19, 2025, a new underlying asset, the TIEE Funding fixing 'In Advance', was approved, which will be used to determine the coupon rate for Interest Rate Derivatives with volatility: Cap/Floor Digital, European Swaption and Bermuda Swaption.

At the Risk Committee meeting held on October 15, 2025, the methodology for incorporating possible changes in the TIEE Funding rate, due to changes in the target rate on the monetary policy decision dates, in the construction of the MXP TIEF interest rate curve was approved.

At the Risk Committee meeting held on May 21, 2024, the methodology for constructing the Funding TIEE curve, "MXP TIEF", was approved for use in the valuation of deposits and derivatives on Funding TIEE for coupon estimation.

At a meeting of the Risk Committee held on September 17, 2024, a new underlying asset was approved, referenced to the TIEE (Interbank Equilibrium Interest Rate) for Funding Fixing "In Advance". This underlying asset will be used to determine the coupon rate for Deposits and Interest Rate Derivatives in MXP.

At the Risk Committee meeting held on November 19, 2024, changes were approved in the construction of interest rate curves caused by market instruments on TIEE funding; the retrospective effect derived from this change was not significant.

**(5) Cash and cash equivalents-**

As of December 31, 2025 and 2024, the cash and cash equivalents item is comprised as shown below:

	<b>2025</b>	<b>2024</b>
Cash	\$ 70,812	\$ 66,400
Banks	113,045	168,095
Restricted cash in hand:		
Foreign currency purchase <sup>(1)</sup>	184,617	210,456
Foreign currency sales <sup>(1)</sup>	( 172,130)	( 295,158)
Deposits in the Central Bank <sup>(2)</sup>	34,659	34,034
Interbank loans (call money) <sup>(3)</sup>	-	99
Other cash and cash equivalents	64	1,561
	<hr/> 231,067	<hr/> 185,487
Reclassification to liabilities for offsetting purchases and sales foreign exchange <sup>(1)</sup>	-	84,702
<b>Total</b>	<b>\$ 231,067</b>	<b>\$ 270,189</b>

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The "Banks" item below is represented by cash in national currency and US dollars converted at the closing exchange rate published by the Central Bank of \$18.0080 and \$20.8829 pesos per dollar at the close of December 31, 2025 and 2024, respectively.

	2025			2024		
	MXN	US dollar translated into MXN	Total	MXN	US dollar translated into MXN	Total
Deposits with Foreign credit institutions	\$ 2,874	\$ 71,546	\$ 74,420	\$ 257	\$ 117,977	\$ 118,234
Central Bank	34,975	3,650	38,625	47,740	2,121	49,861
	<b>\$ 37,849</b>	<b>\$ 75,196</b>	<b>\$ 113,045</b>	<b>\$ 47,997</b>	<b>\$ 120,098</b>	<b>\$ 168,095</b>

- (1) Foreign exchange amounts to be received and delivered for purchases and sales to be settled from 24 to 96 hours on December 31, 2025 and 2024, are integrated as shown below:

	2025		2024	
	Balance in foreign currency converted to US dollars (millions)	Equivalent in national currency	Balance in foreign currency converted to US dollars (millions)	Equivalent in national currency
Foreign currency purchase to be received at 24, 48, 72 and 96 hours:				
USD	7,872	\$ 141,761	8,673	\$ 181,113
EUR	2,377	42,814	1,403	29,297
CHF	1	14	-	-
GBP	2	28	2	39
JPY	-	-	-	7
<b>Total</b>	<b>\$ 184,617</b>		<b>\$ 210,456</b>	
Foreign exchange sales to be settled at 24, 48, 72 and 96 hours:				
USD	( 8,382)	\$ ( 150,951)	( 13,351)	\$ ( 278,799)
EUR	( 1,176)	( 21,178)	( 782)	( 16,342)
GBP	-	-	( 1)	( 13)
JPY	-	( 1)	-	( 4)
<b>Total</b>	<b>( 172,130)</b>		<b>( 295,158)</b>	
<b>Total</b>	<b>\$ 12,487*</b>		<b>\$ ( 84,702)</b>	

- (\*) Balance reclassified after offsetting foreign exchange purchases and sales.

When recording foreign currency to be delivered or received for sales and purchases within the "Cash and cash equivalents" category, the settlement accounts for the counterpart of these operations are recorded in the consolidated statement of financial position within the "Other accounts receivable, net" and "Creditors for settlement of operations" categories, as appropriate.

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In accordance with current regulations for credit institutions, under the line item "Cash and cash equivalents," it is established that if the offsetting balance of foreign currency to be received against foreign currency to be delivered, with a term of between 24 and 96 hours, shows a credit balance, it must be reclassified to "Miscellaneous creditors and other accounts payable." As of December 31, 2025, the net balance was a debit balance of \$12,487, while as of December 31, 2024, the net balance was a credit balance of \$84,702, so the reclassification was carried out in 2024 (note 18).

- (2) As of December 31, 2025 and 2024, the Central Bank's single account includes the Institution's Monetary Regulation Deposits ("MRD") at the Central Bank, amounting to \$34,659 and \$34,034, respectively. These Monetary Regulation Deposits will have an indefinite duration, and the Central Bank will provide advance notice of the date and procedure for withdrawing the balance. Interest in the deposits is payable every 28 days at the rate established in the regulations issued by the Central Bank.

As of December 31, 2025 and 2024, the amount of accrued uncollected interest on the DRM that was recognized amounted to \$101 and \$132, respectively.

On May 12, 2016, through Circular 9/2016, the Central Bank announced the rules for auctions of Reportable Monetary Regulation Bonds (BREMS R), indicating that these BREMS R can be settled with resources from the Monetary Regulation Fund (DRM). The current regulations stipulate that the DRM may consist of cash, securities, or both.

For the years ending December 31, 2025 and 2024, the Institution holds BREMS R for \$32,084 and \$32,765, respectively, which are part of the DRM, which are registered in the "Investments in financial instruments" category, within the Financial Instruments to Collect Principal and Interest (IFCPI) category (note 7(c)), this derived from the bond issuance prospectus which establishes that they should only be sold directly or transferred through repurchase agreements with the Central Bank, when it so determines through general provisions.

- (3) For the years ending December 31, 2025 and 2024, the interest recognized in the results of the fiscal year for call money operations amounts to \$101 and \$86, respectively, with average rates of return of 7.4% and 10.6%.

**(6) Margin accounts (Derivative Financial Instruments)-**

As of December 31, 2025 and 2024, margin accounts are made up of guarantees granted in cash for derivative financial transactions in recognized markets for \$12,128 and \$13,379, respectively.

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**(7) Investments in financial instruments-**

As of December 31, 2025 and 2024, investments in financial instruments are integrated as shown below:

a. Financial Instruments held for trading (IFN)

Instrument	2025			2024	
	Acquisition cost	Accrued interest	Increase (decrease) due to valuation	Book value	Book value
<b>Unrestricted securities:</b>					
Equity instruments	\$ 4,026	\$ -	\$ 646	\$ 4,672	\$ 4,939
American Depositary Receipts (ADR's)	55	-	9	64	66
Eurobonds sovereign debt	3,470	78	4	3,552	1,369
Fixed-rate government bonds	41,180	195	726	42,101	13,172
Certificates from the Federal Treasury (CETES)	14,104	-	45	14,149	1,702
Federal Government Development Bonds (BONDES)	4,972	11	( 1)	4,982	576
Corporate Eurobonds	322	2	-	324	-
Bank stock certificates	4,732	28	( 48)	4,712	4,063
Stock certificates	15,153	141	18	15,312	12,618
Exchangeable securities (CBICS)	1,066	14	( 56)	1,024	1,281
Federal Government Development Bonds in UDIS (UDIBONOS)	7,620	23	219	7,862	5,096
Savings Protection Bonds (BPAS)	1,848	31	20	1,899	7,414
Investment funds	256	-	-	256	-
Treasury notes	666	3	7	676	990
<b>Total unrestricted securities</b>	<b>99,470</b>	<b>526</b>	<b>1,589</b>	<b>101,585</b>	<b>53,286</b>
<b>Restricted securities:</b>					
Collateral granted (a.1.)	167,659	1,783	604	170,046	242,398
Purchases date value (a.2.)	6,985	117	7	7,109	20,181
Sales date value (a.3.)	( 5,073)	( 71)	( 9)	( 5,153)	( 27,897)
<b>Total restricted securities</b>	<b>169,571</b>	<b>1,829</b>	<b>602</b>	<b>172,002</b>	<b>234,682</b>
<b>Total</b>	<b>\$ 269,041</b>	<b>\$ 2,355</b>	<b>\$ 2,191</b>	<b>\$ 273,587</b>	<b>\$ 287,968</b>

During 2025 and 2024, the Institution recognized in its results a profit of \$2,776 and a loss of \$1,900, respectively, due to valuation in unrestricted securities (note 32).

During 2025 and 2024, the Institution recognized in results a profit of \$476 and a loss of \$460, respectively, due to the valuation of securities restricted by collateral granted (note 32).

As of December 31, 2025 and 2024, the returns associated with all of the Institution's negotiable financial instruments recognized in the results of the fiscal year amount to \$23,075 and \$35,132, respectively (note 30).

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Furthermore, as of December 31, 2025 and 2024, the remaining terms of these unrestricted investments are as shown below:

Instrument	2025				Total acquisition cost
	Less than a month	Between 1 and 3 months	More than 3 months	No fixed term	
<b>Unrestricted securities:</b>					
Equity instruments	\$ -	\$ -	\$ -	\$ 4,026	\$ 4,026
ADRS	-	-	-	55	55
Eurobonds sovereign debt	-	-	3,470	-	3,470
Fixed-rate government bonds	-	169	41,011	-	41,180
CETES	198	-	13,906	-	14,104
CBICS	-	-	1,066	-	1,066
BONDES	12	376	4,584	-	4,972
Corporate Eurobonds	-	-	322	-	322
Bank stock certificates	-	10	4,722	-	4,732
Stock certificates	830	2,274	12,049	-	15,153
UDIBONOS	-	-	7,620	-	7,620
BPSA	-	25	1,823	-	1,848
Investment funds	256	-	-	-	256
Treasury notes	-	-	666	-	666
<b>Total</b>	<b>\$ 1,296</b>	<b>\$ 2,854</b>	<b>\$ 91,239</b>	<b>\$ 4,081</b>	<b>\$ 99,470</b>

  

Instrument	2024				Total acquisition cost
	Less than a month	Between 1 and 3 months	More than 3 months	No fixed term	
<b>Unrestricted securities:</b>					
Equity instruments	\$ -	\$ -	\$ -	\$ 5,298	\$ 5,298
ADRS	-	-	-	47	47
Eurobonds sovereign debt	-	-	1,449	-	1,449
Fixed-rate government bonds	-	67	13,163	-	13,230
PRLV	-	-	-	-	-
CETES	51	22	1,630	-	1,703
CBICS	-	-	1,348	-	1,348
BONDES	173	55	345	-	573
Bank stock certificates	-	488	3,688	-	4,176
Stock certificates	1,045	2,541	8,969	-	12,555
UDIBONOS	-	-	5,192	-	5,192
BPSA	-	-	7,151	-	7,151
Treasury notes	74	-	920	-	994
<b>Total</b>	<b>\$ 1,343</b>	<b>\$ 3,173</b>	<b>\$ 43,855</b>	<b>\$ 5,345</b>	<b>\$ 53,716</b>

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a.1. The collateral granted as of December 31, 2025 and 2024, is comprised as follows:

Instrument	2025			2024	
	Acquisition cost	Accrued interest	Increase (decrease) due to valuation	Book value	Book value
Securities held as collateral for securities loans:					
Fixed-rate government bonds	\$ 3,719	\$ 85	\$ -	\$ 3,804	\$ 7,163
BONDES	28,334	60	( 26)	28,368	8,220
BPSA	55,618	1,155	474	57,247	21,813
CETES	9,088	-	9	9,097	74,830
<b>Total securities held as collateral for securities loans</b>	<b>96,759</b>	<b>1,300</b>	<b>457</b>	<b>98,516</b>	<b>112,026</b>
Securities held as collateral through repurchase agreements:					
BONDES	7,179	13	( 2)	7,190	4,675
Fixed-rate government bonds	1,804	26	2	1,832	44,083
BPSA	4,756	92	54	4,902	26,950
CETES	39,032	-	42	39,074	26,541
UDIBONOS	-	-	-	-	14,923
CBICS	10,672	238	22	10,932	8,584
Stock certificates	1,312	4	( 1)	1,315	100
<b>Total securities collateralized by repurchase agreements</b>	<b>64,755</b>	<b>373</b>	<b>117</b>	<b>65,245</b>	<b>125,856</b>
Securities in other guarantees:					
Fixed-rate government bonds	2,118	57	( 3)	2,172	468
BPSA	1,572	48	11	1,631	1,651
CETES	1,533	-	21	1,554	1,401
Stock certificates	18	-	-	18	21
Eurobonds	136	2	( 5)	133	37
Treasury notes	768	3	6	777	938
Total securities in other guarantees	6,145	110	30	6,285	4,516
<b>Total securities restricted by collateral granted</b>	<b>\$ 167,659</b>	<b>\$ 1,783</b>	<b>\$ 604</b>	<b>\$ 170,046</b>	<b>\$ 242,398</b>

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a.2. Purchases valued at December 31, 2025 and 2024, are integrated as follows:

Instrument	2025			2024	
	Acquisition cost	Accrued interest	Increase (decrease) due to valuation	Book value	Book value
Equity instruments	\$ 30	\$ -	\$ -	\$ 30	\$ 16
Fixed-rate government bonds	5,810	115	4	5,929	9,981
CBICS	49	1	-	50	-
CETES	673	-	-	673	5,393
UDIBONOS	398	1	3	402	2,781
Stock certificates	-	-	-	-	5
BONDES	-	-	-	-	2,005
Eurobonds sovereign debt	25	-	-	25	-
<b>Total</b>	<b>\$ 6,985</b>	<b>\$ 117</b>	<b>\$ 7</b>	<b>\$ 7,109</b>	<b>\$ 20,181</b>

a.3. Sales with a value date as of December 31, 2025 and 2024, are integrated as shown below:

Instrument	2025			2024	
	Acquisition cost	Accrued interest	Increase (decrease) due to valuation	Book value	Book value
Equity instruments	\$ ( 3)	\$ -	\$ -	\$ ( 3)	\$ ( 5)
Streetcars	-	-	-	-	( 2,005)
Cetes	( 482)	-	-	( 482)	( 7,637)
Fixed-rate government bonds	( 3,131)	( 67)	( 7)	( 3,205)	( 15,332)
Eurobonds sovereign debt	( 25)	-	-	( 25)	-
Bank stock certificates	-	-	-	-	( 20)
UDIBONOS	( 1,432)	( 4)	( 2)	( 1,438)	( 2,291)
Stock certificates	-	-	-	-	( 607)
<b>Total</b>	<b>\$ ( 5,073)</b>	<b>\$ ( 71)</b>	<b>\$ ( 9)</b>	<b>\$ ( 5,153)</b>	<b>\$ ( 27,897)</b>

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b. Financial instruments collect and sell (IFCV)

Instrument	2025			2024	
	Acquisition cost	Accrued interest	Increase (decrease) due to valuation	Book value	Book value
<b>Unrestricted securities:</b>					
Eurobonds sovereign debt	\$ 47,042	\$ 733	\$ ( 182)	\$ 47,593	\$ 50,762
Corporate Eurobonds	4,360	169	11	4,540	-
Fixed-rate government bonds	73,623	1,102	642	75,367	-
Stock certificates	-	-	-	-	5,431
BPSA	-	-	-	-	781
Bank stock certificates	3,193	60	( 4)	3,249	2,076
Treasury	1,235	11	2	1,248	-
UMS	-	-	-	-	1,238
BREMS R (1)	-	-	-	-	32,765
UDIBONOS	3,428	8	( 22)	3,414	-
<b>Total unrestricted securities</b>	<b>132,881</b>	<b>2,083</b>	<b>447</b>	<b>135,411</b>	<b>93,053</b>
Restricted (b.1.)	103,958	1,579	1,049	106,586	180,669
	<b>\$ 236,839</b>	<b>\$ 3,662</b>	<b>\$ 1,496</b>	<b>\$ 241,997</b>	<b>\$ 273,722</b>

(1) BREMS R that are part of the Monetary Regulation Deposit (note 5).

As of December 31, 2025 and 2024, the result from the valuation of Financial Instruments to Collect and Sell is presented in OCI accumulated for the purpose of net valuation of deferred taxes of \$1,657 and (\$5,543), respectively, of the derivatives that partially cover said position of securities.

As of December 31, 2025 and 2024, the terms for which the financial instruments are agreed to be bought or sold without restriction are as shown below:

Instrument	2025				Total at acquisition cost
	Less than a month	Between 1 and 3 months	More than 3 months	No fixed maturity	
<b>Unrestricted securities:</b>					
Eurobonds sovereign debt	\$ -	\$ -	\$ 47,042	\$ -	\$ 47,042
Corporate Eurobonds	162	-	4,198	-	4,360
UDIBONOS	-	-	3,428	-	3,428
Bank stock certificates	-	-	3,193	-	3,193
Treasury	-	-	1,235	-	1,235
Fixed-rate government bonds	-	3,962	69,661	-	73,623
<b>Total unrestricted securities</b>	<b>\$ 162</b>	<b>\$ 3,962</b>	<b>\$ 128,757</b>	<b>\$ -</b>	<b>\$ 132,881</b>

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Instrument	2024				Total at acquisition cost
	Less than a month	Between 1 and 3 months	More than 3 months	No fixed maturity	
<b>Unrestricted securities:</b>					
Eurobonds sovereign debt	\$ -	\$ 542	\$ 52,083	\$ -	\$ 52,625
BPAS	-	-	748	-	748
Bank stock certificates	-	-	2,194	-	2,194
Stock certificates	200	-	5,301	-	5,501
BREMS R	-	-	32,671	-	32,671
Treasury	-	-	1,226	-	1,226
<b>Total unrestricted securities</b>	<b>\$ 200</b>	<b>\$ 542</b>	<b>\$ 94,223</b>	<b>\$ -</b>	<b>\$ 94,965</b>

b.1. The collateral granted (restricted securities) of financial instruments to collect and sell as of December 31, 2025 and 2024, are integrated as shown below:

Instrument	2025			2024	
	Acquisition cost	Accrued interest	Increase (decrease) due to valuation	Book value	Book value
Fixed-rate government bonds	\$ 103,308	\$ 1,577	\$ 1,053	\$ 105,938	\$ 162,281
BPAS	-	-	-	-	14,748
Udibonos	650	2	( 4)	648	3,640
Guarantees for repurchase agreements	103,958	1,579	1,049	106,586	180,669
<b>Total restricted</b>	<b>\$ 103,958</b>	<b>\$ 1,579</b>	<b>\$ 1,049</b>	<b>\$ 106,586</b>	<b>\$ 180,669</b>

As of December 31, 2025 and 2024, the profit associated with all financial instruments to be collected and sold by the Institution recognized in the results of the fiscal year amounted to \$16,784 and \$15,745, respectively (note 30).

During 2025 and 2024, the amount of expected credit losses from impairment of financial instruments to be collected and sold recognized in results was \$7 and \$13 respectively.

c. Financial Instruments to Collect Principal and Interest (IFCPI)

Instrument	2025		
	Acquisition cost	Accrued interest	Book value
Mortgage Debtors Support Program - Special CETES (note 10)	\$ 2,106	\$ -	\$ 2,106
Fixed-rate government bonds	72,798	981	73,779
Stock certificates	823	26	849
Eurobonos	14,475	209	14,684
Treasury	5,398	36	5,434
BREMS	31,997	87	32,084
UDIBONOS	18,058	44	18,102
Total to collect principal and interest	145,655	1,383	147,038
Estimated expected credit losses for investments in financial instruments for collecting principal and interest (securities) <sup>(1)</sup>			( 24)
<b>Total to collect principal and interest, net</b>			<b>\$ 147,014</b>

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Instrument	2024		
	Acquisition cost	Accrued interest	Book value
Mortgage Debtors Support Program - Special CETES (note 10)	\$ 1,939	\$ 1	\$ 1,940
Fixed-rate government bonds	53,686	1,012	54,698
Bank stock certificates	1,323	29	1,352
Eurobonos	15,295	223	15,518
Treasury	6,245	25	6,270
UDIBONOS	16,405	38	16,443
Total to charge principal and interest	94,893	1,328	96,221
Estimated expected credit losses for investments in financial instruments for collecting principal and interest (securities) <sup>(1)</sup>			( 16)
<b>Total to collect principal and interest, net</b>			<b>\$ 96,205</b>

(1) Reconciliation between the final and opening balance of the credit risk estimate of the IFCPI

	2025	2024
Opening Balance	\$ ( 16)	\$ ( 21)
Impact on financial results	( 8)	5
<b>Ending balance</b>	<b>\$ ( 24)</b>	<b>\$ ( 16)</b>

As of December 31, 2025 and 2024, the returns associated with all of the Financial Instruments to Collect Principal (IFCPI) and Interest of the Institution recognized in the results of the fiscal year amounted to \$5,977 and \$5,929, respectively (note 30).

During 2025 and 2024, the amount of expected credit impairment losses of IFCPI, recognized in results, were (\$8) and \$5, respectively.

d. Collateral received and delivered.

In the ordinary course of its operations, BBVA Mexico receives and provides collateral under guarantee agreements entered into with its counterparties. This collateral is established to mitigate credit risk primarily associated with repurchase agreements, securities lending, and derivatives contracts. The guarantee agreements stipulate the rights and obligations of the parties regarding the use, replacement, valuation, and enforcement of the collateral, in accordance with applicable contractual terms and current regulations. The management of this collateral is an integral part of BBVA Mexico's risk management processes.

As of December 31, 2025 and 2024, there are no investments in debt securities other than government securities from the same issuer with an exposure greater than 5% of the Institution's Net Capital, and these are within the limits established by the risk management policies.

As of December 31, 2025 and 2024, the Institution does not hold any investments originating from unobservable markets.

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**(8) Repurchase agreements debtors-**

a. Repurchases agreements debtors

As of December 31, 2025 and 2024, repurchase agreement debtors are comprised as shown below:

Instrument	2025			2024		
	Asset	Liability	Debit difference	Asset	Liability	Debit difference
	Repurchase agreements debtors	Collateral sold or pledged		Repurchase agreements debtors	Collateral sold or pledged	
BONDES	\$ 41,843	-	\$ 41,843	\$ 7,092	-	\$ 7,092
Fixed-rate government bonds	44,425	-	44,425	8,494	-	8,494
BPSA	20,286	-	20,286	17,215	-	17,215
CETES	13,786	-	13,786	4,952	-	4,952
Corporate	1,150	-	1,150	-	-	-
Bank Stock Certificate	717	-	717	-	-	-
Corporate Eurobonds	285	-	285	-	-	-
UDIBONOS	4,201	-	4,201	-	-	-
<b>Totals</b>	<b>\$ 126,693</b>	<b>\$ -</b>	<b>\$ 126,693</b>	<b>\$ 37,753</b>	<b>\$ -</b>	<b>\$ 37,753</b>

b. Repurchase agreements creditors

As of December 31, 2025 and 2024, the repurchase agreement creditors are comprised as shown below:

Instrument	2025	2024
BONDES	\$ 7,192	\$ 4,046
Fixed-rate government bonds	106,427	226,635
BPSA	4,903	41,037
Stock certificates	1,315	100
CETES	38,386	26,555
CBICS	10,915	8,583
UDIBONOS	647	33,371
<b>Total</b>	<b>\$ 169,785</b>	<b>\$ 340,327</b>

The interest (premiums) on repurchase agreements income of the Institution for the years ending December 31, 2025 and 2024 amounted to \$6,225 and \$7,725, respectively, which were recorded in the consolidated statement of comprehensive income under the line item "Interest income", while the interest (premiums) expenses by the Institution under the line item "Interest expense" for the years ending December 31, 2025 and 2024, amounted to (\$30,239) and (\$47,407), respectively (see note 30).

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c. The collateral sold or given as security in repurchase and securities lending transactions as of December 31, 2025 and 2024, is integrated as shown below:

Instrument	2025			2024		
	Memorandum accounts	Liability		Memorandum accounts	Liability	
	Collateral received by the Institution	Collateral received and sold or delivered under warranty	Collateral sold or given as collateral	Collateral received by the Institution	Collateral received and sold or delivered under warranty	Collateral sold or given as collateral
Securities lending:						
Fixed-rate government bonds	\$ 43,177	\$ 40,882	\$ 39,487	\$ 46,909	\$ 42,867	\$ 42,867
UDIBONOS	15,263	14,885	14,885	29,202	29,122	29,122
CETES	20,939	20,806	20,806	18,674	15,685	15,685
CBICS	17,578	-	-	15,311	-	-
Equity instruments	280	280	280	289	289	289
	97,237	76,853	75,458	110,385	87,963	87,963
Repurchases agreements:						
BONDES	42,022	30,885	30,890	7,091	7,890	7,893
Fixed-rate bonds	44,527	32,648	32,622	8,508	4,070	4,068
BPSA	20,328	13,335	13,336	17,240	17,231	17,235
CETES	13,805	11,007	11,011	4,939	4,337	4,338
UDIBONOS	4,203	2,361	2,359	-	80	79
Stock Certificates	1,977	68	68	-	-	-
Corporate Eurobonds	300	-	-	-	-	-
CBICS	-	17,578	17,560	-	14,626	14,623
	127,162	107,882	107,846	37,778	48,234	48,236
Other guarantees received	18,341	1,283	-	11,362	848	-
Total	<b>\$ 242,740</b>	<b>\$ 186,018</b>	<b>\$ 183,304</b>	<b>\$ 159,525</b>	<b>\$ 137,045</b>	<b>\$ 136,199</b>

Interest charges on collateral sold and given as security in repurchase and securities lending transactions recognized in results for the years ended December 31, 2025 and 2024, amounted to (\$326) and (\$649), respectively (see note 30).

As of December 31, 2025 and 2024, the Institution has outstanding repurchase agreement sales operations with an average term of 3 and 5 days, respectively; while outstanding securities lending operations have an average term of 7 and 6 days, respectively.

**(9) Derivative financial instruments-**

As of December 31, 2025 and 2024, securities and derivatives transactions are integrated as shown below:

a. Derivative financial instruments.- The Institution carries out derivative operations to meet the needs of our clients, manage the sensitivity of its own portfolios, as a market maker and to cover risks to its own structural balance sheet.

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*Held for trading:*

	<b>2025</b>			
	<b>Book value</b>		<b>Balance</b>	
	<b>Asset</b>	<b>Liability</b>	<b>Debtor</b>	<b>Creditor</b>
Futures long position	\$ 16,671	\$ 16,671	\$ -	\$ -
short position futures	59,135	59,135	-	-
Advance contracts, long position	1,189,016	1,231,671	5,713	48,369
Advance contracts short position	1,230,796	1,188,928	45,064	3,195
Options purchased	8,101	-	8,101	-
Options sold	-	47,609	-	47,609
Swaps	2,114,848	2,115,867	107,101	108,120
	<b>\$ 4,618,567</b>	<b>\$ 4,659,881</b>	<b>\$ 165,979</b>	<b>\$ 207,293</b>

  

	<b>2024</b>			
	<b>Book value</b>		<b>Balance</b>	
	<b>Asset</b>	<b>Liability</b>	<b>Debtor</b>	<b>Creditor</b>
Futures long position	\$ 3,499	\$ 3,499	\$ -	\$ -
short position futures	56,874	56,874	-	-
Advance contracts, long position	1,186,357	1,143,149	56,627	13,419
Advance contracts short position	1,070,269	1,119,500	6,028	55,259
Purchased options	9,977	-	9,977	-
Sold options	-	35,062	-	35,062
Swaps	2,038,301	2,032,829	116,282	110,810
	<b>\$ 4,365,277</b>	<b>\$ 4,390,913</b>	<b>\$ 188,914</b>	<b>\$ 214,550</b>

*Hedging:*

	<b>2025</b>				
	<b>Nominal amount</b>		<b>Balance</b>		
	<b>Asset</b>	<b>Liability</b>	<b>Debtor</b>	<b>Creditor</b>	<b>Net position</b>
Swaps	\$ 155,059	\$ 157,847	\$ 4,789	\$ 7,577	\$ ( 2,788)

  

	<b>2024</b>				
	<b>Nominal amount</b>		<b>Balance</b>		
	<b>Asset</b>	<b>Liability</b>	<b>Debtor</b>	<b>Creditor</b>	<b>Net position</b>
Swaps	\$ 147,757	\$ 160,820	\$ 2,701	\$ 15,763	\$ ( 13,062)

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b. Futures and forward contracts. As of December 31, 2025 and 2024, the Institution conducted operations in Organized Markets (Mex-Der and Chicago) obtaining a profit of \$14,934 and \$1,651, distributed in Rates for (\$4,446) and \$1,755, Currencies for \$19,752 and (\$4,408) and Indices for (\$372) and \$4,304, respectively.

At the close of fiscal year 2025, there are open futures and forward contracts as shown below:

*Held for trading:*

Type of operation	Underlying	Sales		Purchases		Position net
		To receive	Contract Value	Contract Value	To be delivered	
Futures	US dollar	\$ 56,747	\$ 56,747	\$ 16,671	\$ 16,671	\$ -
	Indices	2,388	2,388	-	-	-
		<b>\$ 59,135</b>	<b>\$ 59,135</b>	<b>\$ 16,671</b>	<b>\$ 16,671</b>	<b>\$ -</b>

Operation type	Underlying	Sales		Purchases		Position net
		To receive	Contract Value	Contract Value	To be deliver	
Contracts advanced	US dollar	\$ 1,107,086	\$ 1,063,869	\$ 1,054,698	\$ 1,100,609	\$ ( 2,694)
	Actions	123,711	125,059	134,318	131,062	1,908
		<b>\$ 1,230,797</b>	<b>\$ 1,188,928</b>	<b>\$ 1,189,016</b>	<b>\$ 1,231,671</b>	<b>\$ ( 786)</b>

At the close of the 2024 fiscal year, the following contracts remained open:

Operation type	Underlying	Sales		Purchases		Position net
		To receive	Value contract	Value contract	To deliver	
Futures	US dollar	\$ 56,005	\$ 56,005	\$ 3,499	\$ 3,499	\$ -
	Indices	869	869	-	-	-
		<b>\$ 56,874</b>	<b>\$ 56,874</b>	<b>\$ 3,499</b>	<b>\$ 3,499</b>	<b>\$ -</b>

Operation type	Underlying	Sales		Purchases		Position net
		To receive	Value contract	Value contract	To deliver	
Contracts advanced	US dollar	\$ 993,511	\$ 1,045,069	\$ 1,107,345	\$ 1,062,772	\$ ( 6,984)
	Actions	76,758	74,431	79,012	80,377	961
		<b>\$ 1,070,269</b>	<b>\$ 1,119,500</b>	<b>\$ 1,186,357</b>	<b>\$ 1,143,149</b>	<b>\$ ( 6,023)</b>

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c. Options - As of December 31, 2025, the Institution has entered into option contracts as follows:

*Held for trading:*

	<b>Operation type</b>	<b>Underlying</b>	<b>Reference amount</b>	<b>Fair value</b>
Purchases	OTC options <sup>(1)</sup>	US dollar	\$ 87,292	\$ 1,900
		Interest rates	182,603	761
		Stocks and Indices	52,693	5,440
				<b>\$ 8,101</b>
Sales	OTC options <sup>(1)</sup>	US dollar	\$ 91,153	\$ 3,827
		Interest rates	243,308	681
		Stocks and Indices	41,949	43,101
				<b>\$ 47,609</b>

As of December 31, 2024, the Institution has entered into option contracts as follows:

	<b>Type of operation</b>	<b>Underlying</b>	<b>Reference amount</b>	<b>Fair value</b>
Purchases	OTC options <sup>(1)</sup>	US dollar	\$ 107,257	\$ 4,199
		Interest rates	192,500	1,111
		Stocks and Indices	33,145	4,667
				<b>\$ 9,977</b>
Sales	OTC options <sup>(1)</sup>	US dollar	\$ 132,648	\$ 4,203
		Interest rates	260,391	1,160
		Stocks and Indices	29,411	29,699
				<b>\$ 35,062</b>

<sup>(1)</sup> OTC (Over The Counter) equivalent to Unorganized Markets

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d. Swaps.- As of December 31, 2025, the Institution has entered into swap contracts as shown below:

*Held for trading:*

Underlying	Currency	Contract value to be received	Contract value to be delivered	To receive	To be delivered	Position net
Foreign exchange	Peso	\$ 263,384	\$ 279,169	\$ 265,668	\$ 282,221	\$ ( 16,553)
	US dollar	282,669	251,851	284,985	51,653	33,332
	UDIS	55,969	56,023	57,896	57,535	361
	Euro	49,931	62,167	53,280	66,154	( 12,874)
	Colombian Peso	3,218	2,781	3,274	2,818	456
	GBP	1,211	1,211	1,235	1,235	-
	CLP	3,811	3,811	4,045	4,029	16
				670,383	665,645	4,738
			<b>Notional amount</b>			
Interest rates	Weight <sup>(1)</sup>		8,539,432	1,228,374	1,231,741	( 3,367)
	Euro		173,920	9,902	9,546	356
	US dollar		2,033,099	206,514	206,921	( 407)
				1,444,790	1,448,208	( 3,418)
Actions	Weight		6,999	80	1,439	( 1,359)
	US dollar		1,588	24	437	( 413)
				104	1,876	( 1,772)
CDS	US dollar	540	630	4	7	( 3)
	Subtotal			2,115,281	2,115,736	( 455)
CVA/DVA IFRS13				( 433)	131	( 564)
<b>Total</b>				<b>\$ 2,114,848</b>	<b>\$ 2,115,867</b>	<b>\$ ( 1,019)</b>

<sup>(1)</sup> The Institution entered into Nominal Interest Rate Swap contracts in pesos with various institutions; the current inventory shows agreed rates between 2.50% and 20.26% per annum.

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As of December 31, 2024, the swap contracts were as follows:

*Held for trading:*

Underlying	Currency	Contract		To receive	To be deliver	Position net
		value to be received	value to be delivered			
Foreign exchange	MXN Peso	\$ 230,803	\$ 258,199	\$ 228,176	\$ 257,319	\$ ( 29,143)
	US dollar	314,033	259,878	312,626	254,399	58,227
	UDIS	55,259	56,555	55,206	55,341	( 135)
	Euro	42,410	59,536	43,018	61,416	( 18,398)
	Yen	-	19	-	19	( 19)
	Colombian Peso	1,902	855	1,970	915	1,055
	GBP	1,308	1,308	1,335	1,335	-
	CLP	4,153	4,141	4,266	4,274	( 8)
				646,597	635,018	11,579
			<b>Notional amount</b>			
Interest rates	MXN Peso <sup>(1)</sup>		11,707,704	1,148,293	1,153,216	( 4,923)
	Euro		221,653	10,782	10,482	300
	US dollar		2,426,576	233,190	233,867	( 677)
				1,392,265	1,397,565	( 5,300)
Actions	MXN Peso		5,179	158	177	( 19)
	US dollar		2,009	30	644	( 614)
				188	821	( 633)
CDS	US dollar	626	731	8	10	( 2)
	Subtotal			2,039,058	2,033,414	5,644
CVA/DVA IFRS13				( 757)	( 585)	( 172)
<b>Total</b>				<b>\$ 2,038,301</b>	<b>\$ 2,032,829</b>	<b>\$ 5,472</b>

<sup>(1)</sup> The institution entered into nominal interest rate swap contracts in pesos with various institutions; the current inventory shows agreed rates between 4.52% and 20.26% per year.

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*Hedging swaps:*

As of December 31, 2025, they are integrated as follows:

*Fair value coverage:*

<b>Underlying</b>	<b>Currency</b>	<b>Contract value to be received</b>	<b>Contract value to be delivered</b>	<b>To receive</b>	<b>To be deliver</b>	<b>Position net</b>
Foreign exchange	MXN Peso	\$ 80,182	\$ 23,262	\$ 88,919	\$ 24,015	\$ 64,904
	US dollar	-	29,301	-	32,778	( 32,778)
	Euro	-	32,239	-	35,794	( 35,794)
		<b>\$ 80,182</b>	<b>\$ 84,802</b>	<b>\$ 88,919</b>	<b>\$ 92,587</b>	<b>\$ ( 3,668)</b>
			<b>Notional amount</b>			
Interest rates	MXN Peso <sup>(1)</sup>		70,075	29,230	26,941	2,289
	US dollar		101,064	36,910	38,319	( 1,409)
				66,140	65,260	880
	<b>Total</b>			<b>\$ 155,059</b>	<b>\$ 157,847</b>	<b>\$ ( 2,788)</b>

<sup>(1)</sup> As of December 31, 2025, the Institution has opened contracts for Nominal Interest Rate Swaps in pesos with various institutions at rates between 6.53% and 10.44% per annum.

As of December 31, 2024, they are integrated as follows:

*Fair value coverage:*

<b>Underlying</b>	<b>Currency</b>	<b>Contract value to be received</b>	<b>Contract value to be delivered</b>	<b>To receive</b>	<b>To be deliver</b>	<b>Position net</b>
Foreign exchange	MXN Peso	\$ 80,936	\$ 21,505	\$ 88,058	\$ 21,669	\$ 66,389
	US dollar	-	35,605	-	38,423	( 38,423)
	Euro	-	33,099	-	37,246	( 37,246)
		<b>\$ 80,936</b>	<b>\$ 90,209</b>	<b>\$ 88,058</b>	<b>\$ 97,338</b>	<b>\$ ( 9,280)</b>
			<b>Notional amount</b>			
Interest rates	MXN Peso <sup>(1)</sup>		58,072	19,708	18,216	1,492
	US dollar		103,492	39,991	45,265	( 5,274)
				59,699	63,481	( 3,782)
	<b>Total</b>			<b>\$ 147,757</b>	<b>\$ 160,819</b>	<b>\$ ( 13,062)</b>

<sup>(1)</sup> As of December 31, 2024, the Institution has opened nominal interest rate swap contracts in pesos with various institutions at rates between 4.88% and 10.46% per annum.

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The collateral received in derivatives as of December 31, 2025 and 2024, is recorded under the line item "Creditors on cash received as collateral" and are shown below:

Cash received in cash in derivative transactions:	2025		2024	
	Acquisition cost	Accrued interest	Value in books	Value in books
Acti gana Mas, S.A. de C.V.	\$ 4	\$ -	\$ 4	\$ -
Banca Afirme, S.A. IBM	11	-	11	-
Banco Mercantil del Norte, S.A. IBM	-	-	-	108
Banco del Bajío, S.A.	-	-	-	2
Banco Santander México, S.A. IBM	437	2	439	-
Banco Invex	-	-	-	44
BBVA Madrid	6,571	9	6,580	689
BBVA Colombia	-	-	-	22
BNP Paribas	610	2	612	1,185
Credit Agricole CIB	244	1	245	471
Banco Nacional de Comercio Exterior	-	-	-	1,074
Deutsche Bank	304	-	304	476
Goldman Sachs México Casa de Bolsa	123	-	123	-
HSBC México, S.A. IBM	127	-	127	218
Banco Base S.A. IBM	16	-	16	-
Kaluz, S.A.	396	-	396	502
Masari Casa de Bolsa, S.A. de C.V.	90	-	90	6
Consubanco S.A. IBM	56	-	56	28
Banco Inbursa	-	-	-	612
Morgan Stanley & CO	65	-	65	51
Morgan Stanley Capital	-	-	-	9
MUFG Bank México IBM	-	-	-	182
Natixis	-	-	-	875
Scotiabank Inverlat	182	1	183	423
Banca Mifel	62	-	62	198
Nacional Financiera	360	2	362	763
Actinver Casa Bolsa GFA	3	-	3	-
Societe Generale	10	-	10	-
Banco JP Morgan, S.A.	33	-	33	-
Banco Monex, S.A. IBM	147	-	147	-
Toronto Dominion Bank	9	-	9	-
BBVA Banco Continental	1	-	1	-
UBS AG (Zurich)	5	-	5	50
Wells Fargo Bank NA	-	-	-	8
Vector Casa de Bolsa	-	-	-	1
Guarantees received in cash for derivatives	9,866	17	9,883	7,997
Guarantees received in cash for transactions other than derivatives	2,286	-	2,286	1,965
	<b>\$ 12,152</b>	<b>\$ 17</b>	<b>\$ 12,169</b>	<b>\$ 9,962</b>

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e. Counterparty and own credit risk.—The amounts recorded in the consolidated statement of financial position as of December 31, 2025 and 2024 corresponding to the credit risk valuation adjustments for derivative positions totaled (\$433) and (\$758) for CVA, and (\$515) and (\$1,120) for DVA, respectively. The impact recorded in the consolidated statement of comprehensive income as of December 31, 2025 and 2024 corresponding to these adjustments totaled (\$71), (\$605) and (\$362), (\$606), respectively.

f. Embedded derivative financial instruments.- The embedded derivatives, as of December 31, 2025 and 2024, shown below, form part of the derivatives position for trading purposes:

	<b>2025</b>			
	<b>Book value</b>		<b>Balance</b>	
	<b>Asset</b>	<b>Liabilities</b>	<b>Debtor</b>	<b>Creditor</b>
Purchased options	\$ 16	\$ -	\$ 16	\$ -
Sold options	-	64	-	64
Swaps	13,727	13,467	3,393	3,133
	<b>\$ 13,743</b>	<b>\$ 13,531</b>	<b>\$ 3,409</b>	<b>\$ 3,197</b>

  

	<b>2024</b>			
	<b>Book value</b>		<b>Balance</b>	
	<b>Asset</b>	<b>Liabilities</b>	<b>Debtor</b>	<b>Creditor</b>
Purchased options	\$ 108	\$ -	\$ 108	\$ -
Sold options	-	28	-	28
Swaps	2,778	2,674	791	687
	<b>\$ 2,886</b>	<b>\$ 2,702</b>	<b>\$ 899</b>	<b>\$ 715</b>

f.1. Embedded (underlying) options

*Held for trading:*

		<b>Underlying</b>	<b>2025</b>	
			<b>Nominal amount</b>	<b>Fair value</b>
Purchases	OTC options	US dollar	\$ 2,461	\$ 11
		Interest rates	1,548	5
			<b>\$ 4,009</b>	<b>\$ 16</b>
Sales	OTC options	US dollar	\$ 743	\$ 22
		Stocks and Indices	311	42
			<b>\$ 1,054</b>	<b>\$ 64</b>

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				<b>2024</b>	
		<b>Underlying</b>	<b>Nominal amount</b>	<b>Fair value</b>	
Purchases	OTC options	US dollar	\$ 2,074	\$	49
		Interest rates	7,382		59
			<b>\$ 9,456</b>	<b>\$</b>	<b>108</b>
Sales	OTC options	US dollar	\$ 424	\$	26
		Stocks and Indices	122		2
			<b>\$ 546</b>	<b>\$</b>	<b>28</b>

f.2 Embedded (underlying) swaps

*Held for trading:*

		<b>2025</b>			
		<b>Notional amount</b>	<b>Market value to be received</b>	<b>Market value to be delivered</b>	<b>Fair value</b>
Foreign exchange	MXN Peso	\$ ( 5,455)	\$ 5,494	\$ 6,316	\$ ( 822)
	US dollar	( 1,341)	1,746	1,227	519
	Euro	( 2,973)	3,417	2,879	538
		( 9,769)	10,657	10,422	235
Interest rate	MXN Peso	6,809	3,070	3,045	25
		<b>\$ ( 2,960)</b>	<b>\$ 13,727</b>	<b>\$ 13,467</b>	<b>\$ 260</b>

		<b>2024</b>			
		<b>Notional amount</b>	<b>Market value to be received</b>	<b>Market value to be delivered</b>	<b>Fair value</b>
Foreign exchange	MXN Peso	\$ 1,214	\$ 622	\$ 642	\$ ( 20)
	US dollar	601	364	269	95
	Euro	788	385	374	11
		2,603	1,371	1,285	86
Interest rate	MXN Peso	5,389	1,407	1,389	18
		<b>\$ 7,992</b>	<b>\$ 2,778</b>	<b>\$ 2,674</b>	<b>\$ 104</b>

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f.3 Embedded (underlying) forwards

As of December 31, 2025 and 2024, the Institution has no implied forwards.

Under the Structured Bank Bond issuance programs, as of December 31, 2025 and 2024, the Institution has registered embedded options and swaps with a nominal value of \$5,063 and \$10,001 and \$22,580 and \$7,993, respectively, with underlying Interest Rates for swaps and Currencies, Indices and Interest Rates for options.

g. Alignment of coverage with the objectives of comprehensive risk management

At the Institution, the Board of Directors approves, upon the proposal of the Risk Committee, (i) the objectives, guidelines and policies of the Comprehensive Risk Management, as well as any modifications, (ii) the overall risk exposure limits and, where applicable, the Specific Risk Exposure Limits, considering the Consolidated Risk, broken down by business unit or risk factor, as well as, where applicable, the Risk Tolerance Levels, (iii) the special cases or circumstances in which both the Overall Risk Exposure Limits and the Specific Risk Exposure Limits may be exceeded.

To monitor and control the risk of the Structural Balance (Banking Book) of interest rates and exchange rates, the Assets and Liabilities Committee adopts investment and hedging strategies within the policies and risk limits approved by the Board of Directors, the Board's delegated Risk Committee and the Risk Management Committee. Strategies, for a hedging relationship to qualify as such, must be aligned with the objectives and policies of the Integrated Risk Management, including the approved limits, and with the strategies approved by the Assets and Liabilities Committee.

A scheme of risk limits for economic value and financial margin (note 30) of the structural balance has been established, which is monitored monthly in the Risk Committee and COAP and presented quarterly to the Board of Directors; in case of exceedance, communication and control procedures have been established.

In addition to the above, for control purposes, the prospective effectiveness of hedging relationships is monitored individually and compared with the established effectiveness range (80-125). In case of ineffectiveness, the Assets and Liabilities Committee is notified to decide whether a rebalancing of any specific hedge(s) is required based on alignment with the comprehensive Risk Management strategy, since prospective measurement is not considered by itself as a predominant factor in determining whether a hedging relationship should be discontinued.

The assessment that credit risk exposure does not dominate changes in the economic relationship between the hedged item and the hedging instrument is performed globally for each counterparty. To this end, the Institution has established formal processes for continuous monitoring and oversight to ensure that this exposure remains below the authorized credit limits for each individual client or counterparty (counterparty risk), also considering credit risk mitigation factors (collateral agreements). This assessment is performed considering the cumulative credit risk for all derivative financial instrument transactions entered into with that counterparty.

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In accordance with the strategy and objective defined in the COAP and CGL, Financial Management structures the hedges described below in such a way that the hedged item generally has values that move in opposite directions due to the same risk (nominal, term and rate), thus ensuring the existence of an economic relationship and mitigating the covered risk.

On the other hand, the Global Markets unit carries out interest rate hedges to eliminate the asymmetric sensitivity between fixed-rate loans granted and their variable-rate funding due to CGL transfer pricing, and the management of the risk of said sensitivity that MG carries out in the swaps market.

**g.1 Fair value hedges**

Fair value hedges cover exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment. Through IRS or CCY, the conversion from a fixed rate to a variable rate is carried out, depending on the currency in which the position is defined and the expected rate.

The risk to be hedged is interest rate risk, both due to the sensitivity of the hedged instrument and the cost of funds attributable to acquiring the hedge. Other risks to which the hedged items are exposed, such as credit risk, contagion risk, liquidity risk, etc., are not covered by this hedge.

The carrying amount of assets and liabilities considered as hedged items under fair value hedges, which had been recorded at amortized cost, have been adjusted to reflect changes in fair value attributable to the risks being hedged under the effective hedging relationships.

**g.2 Cash flow hedges**

Their purpose is to offset exposure to the variability in future cash flows attributable to a particular risk associated with a recognized asset or liability that may affect the results of the period in which such flows occur, firm commitments or highly probable forecasted transactions such as variable rate deposit coupons and foreign currency-denominated expense flows. The application of the most relevant hedges is described below:

**Cash flow hedging with IRS and CCY**

The Monetary Regulation Deposit in MXP with a variable interest rate is covered by swaps, thus covering the variability of future cash flows up to the term of the coverage.

It is also possible to designate cash flow hedges for Eurobonds in which a fixed interest rate in USD or EUR is exchanged for a fixed rate in national currency.

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Foreign Exchange Hedging with Forwards

Within this type of strategy, Financial Management may designate as its primary position the estimation of cash flows from the annual budget for expenses and investments in foreign currency, specifically dollars and euros. The objective is to hedge against the risk of potential depreciation of the national currency against the dollar or euro, currencies that affect projected cash flows.

Interest rate hedges with FX Swaps

One of the main activities of the Financial Management area is the management of excess liquidity in pesos and dollars from the structural balance sheet; therefore, it controls and monitors foreign exchange positions, seeking to cover market spreads of FX Swap (implicit forward rate) vs. short-term funding and investment rates.

The objective of FX Swap hedges is to cover the variability in expected flows from dollar investments with the Fed at the Fed Funds rate. This is achieved through the interest rate differential between the implied forward curve of the FX Swap and the investment rate of the local currency, thus ensuring a rate of return through the FX Swap instrument.

As of December 31, 2025, the Institution has entered into coverage contracts as follows:

Type of Coverage: Cash Flow Hedges

Coverage Description	Risk covered	Instrument coverage	Maximum coverage expiration date	Value reasonable instrument coverage	Periods in what Flows affect results	Amount recognized in the overall profit for the period	Amount reclassified from capital to Results	Item of the consolidated statement of comprehensive income where it is applied coverage	Consolidated state category financial position where the primary position is recorded	Recognized ineffectiveness	Amount of The Covered Departure	Fair Value of the Risk Exposure of the Covered Item	Interests Forecasts Liquidating in the fiscal year 2026 (3)
Flow coverage cash in UMS USD and EUR	Currency exchange fixed to domestic fixed	69 Sw ccs Eur / 92 Sw ccs Usd	ago-36	\$ 428	129 months	\$ 7,910	\$ 1,022	Interest margin on investments in financial instruments	Investments in financial instruments	\$ 4	\$ 57,617	\$ -	2,789

To date, all projected transaction cash flows have occurred within the initially agreed timeframes.

Type of coverage: Fair value

Coverage description	Nature of the risks covered	Covering instrument	Maximum coverage expiration date	Value Reasonable instrument coverage	Revenue/ Loss of Instrument Coverage as of December 2025	Revenue/ Loss of item covered as of December 2025	Part of the consolidated state financial position where primary position is recorded	Recognized ineffectiveness	Item Amount Deck	Value Reasonable of the Exhibition to the Risk of the Departure Deck	Forecasted Interest Liquidating in the fiscal year 2026 (3)
Coverage of fixed-rate loans in USD and MXN, to be switched to floating rate (1)	Risk of fixed-rate loans in USD and fixed-rate loans in MXP	1. IRS Pays Fixed Interest in USD and Receives Variable Interest 2. IRS Pays Fixed Interest in MXP and Receives Variable	2040	\$ 237	\$ ( 784)	\$ 785	Loan portfolio stage 1	\$ -	\$ 9,826	\$ 38	\$ ( 57)

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Coverage description	Nature of the risks covered	Covering instrument	Maximum coverage expiration date	Value Reasonable instrument coverage	Revenue/ Loss of Instrument Coverage as of December 2025	Revenue/ Loss of item covered as of December 2025	Part of the consolidated state financial position where primary position is recorded	Recognized ineffectiveness	Item Amount Deck	Value Reasonable of the Exhibition to the Risk of the Departure Deck	Forecasted Interest Liquidating in the fiscal year 2026 (3)
Coverage of Mexican sovereign bonds in EUR/USD/GBP (1)	Fixed rate UMS bonds in EUR/USD/GBP	3 CCS V/F	2030	60	( 262)	262	Investments in financial instruments	-	549	-	60
Coverage of USD subordinated note issuance (1) and (2)	Fixed rate on notes issued USD V/F	15 IRS F/V	2034	( 1,344)	3,748	( 3,748)	Financial instruments that qualify as liabilities	-	102,816	( 1,345)	( 820)
Corporate bond coverage (1) and (2)	Fixed rate in USD, EUR, UDI currency			-	( 47)	47	Investments in financial instruments	-	-	-	-
Coverage of corporate bonds and M's bonds (1)	Fixed rate on USD bonds/	12 IRS V/F	2027	\$ 68	\$ ( 375)	\$ 375	Investments in financial instruments	\$ -	\$ 7,189	\$ ( 50)	\$ 52
Stock certificate	Fixed rate in MXP to variable rate in MXP	70 IRS F/V	2033	1,243	1,667	( 1,668)	Traditional intake	( 1)	27,041	1,292	455
UMS UDI Bond Coverage	Risk in UMS Vento Margin Bond	23 CCS Pays Udi F and Receives Mxp F	2040	172	1,597	( 1,595)	Traditional intake	2	14,772	( 51)	819
UMS Eur Bonus Coverage	Risk in UMS Vento Margin Bond	63 CCS Pays Eur / Receives Fixed MXP	2033	111	4	( 1)	Traditional intake	3	9,568	120	577

- (1) As of December 31, 2025, the balance of interest on the open hedging derivatives position amounts to \$3,316.
- (2) As of December 31, 2025, there is a foreign exchange component effect amounting to (\$5,381).
- (3) The calculated interest to be paid in the fiscal year 2026 is \$3,875 to be received.

The fair value of cross currency swaps (CCS) does not include an exchange rate component, as this is not part of the hedging relationship.

IRS – interest rate swaps CCS -cross currency swaps.

As of December 31, 2024, the Institution has entered into coverage contracts as follows:

Type of Coverage: Cash Flow Hedges

Coverage description	Risk covered	Covering instrument	Maximum coverage expiration date	Fair value of hedging instrument	Periods in that the flows affect results	Amount recognized in the overall profit for the period	Reclassified amount from capital to results	Item of the consolidated statement of results comprehensive in that applies coverage	Consolidated state category financial position where records the position primary	Recognized ineffectiveness
Partial coverage of the Monetary Regulation Deposit (DRM) (1)	Variable DRM flows	4 IRS FIXED/TIIE	one-25	\$ ( 4)	1 month	\$ 813	\$ ( 921)	Margin of interest on available funds	Cash and cash equivalents	\$ -
UMS USD and EUR cash flow hedging	Fixed currency exchange to fixed domestic exchange rate	67 CCS FIXED/FIXED EUR 109 / USD	ago-36	( 7,482)	141 months	( 10,492)	1,847	Interest margin on investments in financial instruments	Investments in financial instruments	( 27)
Cash Flow Coverage Corporate Bonds CCS	Change from a variable rate to a fixed rate. Amortized cost.	1 CCS FIXED/VARIABLE MXP	jul-25	( 3)	7 months	9	24	Financial margin	Investments in financial instruments	-

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To date, all projected transaction cash flows have occurred within the initially agreed timeframes.

Type of coverage: Fair value

Coverage description	Nature of the risks covered	Instrument coverage	Maximum coverage expiration date	Fair Value instrument coverage	Revenue/ Loss on Hedging Instrument as of December 2024	Revenue/ Loss element covered as of December 2024	Part of the consolidated state of financial position where it is recorded position primary	Recognized ineffectiveness
Coverage of fixed-rate loans in USD and MXP, to be switched to floating rate(1)	Risk of fixed-rate loans in USD and fixed-rate loans in MXP	1. IRS pays fixed interest in USD and receives variable interest. 2. IRS pays fixed interest in MXP and receives variable interest.	2040	\$ 1,021	\$ 628	\$ ( 629)	Loan portfolio stage 1	\$ ( 1)
Coverage of Mexican sovereign bonds in EUR/USD/GBP(1)	Fixed rate UMS bonds in EUR/USD/GBP	5 CCS V/F	2030	322	( 127)	127	Investments in financial instruments	-
Coverage of USD subordinated note issuance(1) and (2)	Fixed rate on notes issued USD V/F	15 IRS F/V	2034	( 5,093)	( 580)	580	Financial instruments that qualify as liabilities	-
Coverage of subordinated note issuance USD(1) and (2)	Fixed rate on USD V/F notes	0 CCS F/V	-	-	( 2,238)	2,238	Financial instruments that qualify as liabilities	-
Corporate bond coverage(1) and (2)	Fixed rate in USD, EUR, UDI currency	4 CCS V/F	2025	2	( 45)	45	Investments in financial instruments	-
Coverage of corporate bonds and M's bonds(1)	Fixed rate on USD bonds/	25 IRS V/F	2027	444	( 90)	90	Investments in financial instruments	-
Stock certificate	Fixed rate in MXP to variable rate in MXP	14 IRS F/V	2031	( 424)	( 501)	501	Traditional intake	-
UMS UDI Bond Coverage	Risk in UMS Vento Margin Bond	22 CCS Pays Udi / Receives Fixed MXP	2035	( 1,425)	( 1,236)	1,237	Traditional intake	1
UMS Eur Bonus Coverage	Risk in UMS Vento Margin Bond	64 CCS Pays Eur / Receives Fixed MXP	2033	( 617)	( 1,637)	1,642	Traditional intake	5

- (1) As of December 31, 2024, the balance of interest on the open hedging derivatives position amounts to \$2,609.
- (2) As of December 31, 2024, there is a foreign exchange component effect amounting to (\$9,273).

The fair value of cross currency swaps (CCS) does not include an exchange rate component, as this is not part of the hedging relationship.

IRS - interest rate swaps. CCS - cross currency swaps.

h. Cash flows not discounted from derivative financial transactions as of December 31, 2025

Type: Negotiation

As of the close of December 2025, the trading derivative financial instruments and implicit trading derivatives, by breakdown of products, present the following balances in national currency of their undiscounted flows, between assets and liabilities, reflecting the nominal amount of the agreed value of the investments, and present the periodicity in which the rights and obligations must correspond in the short, medium and long term.

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As of December 31, 2025, the Institution has undiscounted cash flows for:

	2025			Total
	Up to 1 year	From 1 year to 5 years	Greater than 5 years	
<b>Financial instrument held for trading</b>				
<b>Assets</b>				
<b>Derivatives for trading purposes:</b>				
Advance contracts	\$ 2,221,648	\$ 87,460	\$ 29,072	\$ 2,338,180
Options	227,251	179,160	23,572	429,983
Swaps	6,800,254	4,295,766	336,709	11,432,729
	<b>\$ 9,249,153</b>	<b>\$ 4,562,386</b>	<b>\$ 389,353</b>	<b>\$ 14,200,892</b>

	2025			Total
	Up to 1 year	From 1 year to 5 years	Greater than 5 years	
<b>Liabilities</b>				
<b>Derivatives for trading purposes:</b>				
Forwards	\$ ( 2,216,599)	\$ ( 81,213)	\$ ( 33,975)	\$ ( 2,331,787)
Options	( 274,251)	( 185,803)	( 20,777)	( 480,831)
Swaps	( 6,801,062)	( 4,294,710)	( 333,865)	( 11,429,637)
	<b>\$ ( 9,291,912)</b>	<b>\$ ( 4,561,726)</b>	<b>\$ ( 388,617)</b>	<b>\$ ( 14,242,255)</b>

As of December 31, 2024, the Institution has undiscounted cash flows of:

	2024			Total
	Up to 1 year	From 1 year to 5 years	Greater than 5 years	
<b>Financial instrument held for trading</b>				
<b>Assets</b>				
<b>Derivatives for trading purposes:</b>				
Advance contracts	\$ 2,145,002	\$ 53,227	\$ 31,309	\$ 2,229,538
Options	270,743	199,566	18,786	489,095
Swaps	12,942,709	1,661,853	515,496	15,120,058
	<b>\$ 15,358,454</b>	<b>\$ 1,914,646</b>	<b>\$ 565,591</b>	<b>\$ 17,838,691</b>
<b>Liabilities</b>				
<b>Derivatives for trading purposes:</b>				
Forwards	\$ ( 2,143,999)	\$ ( 49,222)	\$ ( 40,579)	\$ ( 2,233,800)
Options	( 324,533)	( 206,408)	( 14,391)	( 545,332)
Swaps	( 12,938,844)	( 1,658,558)	( 510,781)	( 15,108,183)
	<b>\$ ( 15,407,376)</b>	<b>\$ ( 1,914,188)</b>	<b>\$ ( 565,751)</b>	<b>\$ ( 17,887,315)</b>

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**(10) Loan portfolio-**

The Institution's business model determines whether cash flows will come from obtaining contractual cash flows, from selling the loan portfolio, or from both.

If the objective of the loan portfolio's business model is to hold it to collect contractual cash flows, and the contract terms provide for cash flows on predetermined dates that correspond solely to principal and interest payments on the outstanding principal amount, then the portfolio is presented in the consolidated statement of financial position at its amortized cost. However, if the above does not apply, it must be treated in accordance with NIF C-2, "Investment in Financial Instruments."

Therefore, it is determined that the loan portfolio should be presented in the consolidated statement of financial position at its amortized cost.

On the other hand, the SPPI (Solely payments of principal and interest) test is a tool that allows for the evaluation of cash flows within a loan portfolio, either for a homogeneous portfolio or for individual loan transactions. This test, through the analysis of contractual cash flows, determines whether they correspond solely to principal and interest payments.

The loan portfolio by loan type as of December 31, 2025, is shown below:

	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>Commercial loans-</b>				
Denominated in pesos:				
Commercial	\$ 611,970	\$ 6,869	\$ 6,805	\$ 625,644
Rediscounted portfolio	10,072	138	179	10,389
Leasing portfolio	2,001	1	6	2,008
Denominated in UDIs (equivalent to pesos):				
Commercial	1	-	3	4
Denominated in foreign currency (equivalent to pesos):				
Commercial	234,561	3,234	1,373	239,168
Rediscounted portfolio	1,241	-	7	1,248
Leasing portfolio	3,459	-	-	3,459
Business or commercial activity	<b>\$ 863,305</b>	<b>\$ 10,242</b>	<b>\$ 8,373</b>	<b>\$ 881,920</b>
Denominated in pesos:				
Loans to financial institutions	\$ 51,441	\$ -	\$ 19	\$ 51,460
Loans to government entities	167,879	-	-	167,879
Loans to government entities, leasing	1,058	-	-	1,058
Denominated in foreign currency (equivalent to pesos):				
Loans to financial institutions	1,415	-	-	1,415
Loans to government entities	7,991	-	-	7,991
Interest collected in advance	( 363)	-	-	( 363)
<b>Total trade credits</b>	<b>\$ 1,092,726</b>	<b>\$ 10,242</b>	<b>\$ 8,392</b>	<b>\$ 1,111,360</b>

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	Stage 1	Stage 2	Stage 3	Total
<b>Consumer loans</b>				
Denominated in pesos:				
Credit card	\$ 220,431	\$ 6,469	\$ 6,929	\$ 233,829
Other consumer goods	316,758	7,146	9,882	333,786
Interest collected in advance	( 404)	-	-	( 404)
<b>Total consumer loans</b>	<b>\$ 536,785</b>	<b>\$ 13,615</b>	<b>\$ 16,811</b>	<b>\$ 567,211</b>
<b>Mortgage loans-</b>				
Denominated in pesos:				
Media and residential	\$ 373,164	\$ 13,488	\$ 8,750	\$ 395,402
Of social interest	2,180	358	142	2,680
Denominated in UDIs (equivalent to pesos):				
Media and residential	1,099	168	60	1,327
Denominated in foreign currency (equivalent to pesos):				
Media and residential	1	-	-	1
<b>Total mortgage loans</b>	<b>\$ 376,444</b>	<b>\$ 14,014</b>	<b>\$ 8,952</b>	<b>\$ 399,10</b>
<b>Total loan portfolio</b>	<b>\$ 2,005,955</b>	<b>\$ 37,871</b>	<b>\$ 34,155</b>	<b>\$ 2,077,981</b>

The loan portfolio by loan type as of December 31, 2024, is shown below:

	Stage 1	Stage 2	Stage 3	Total
<b>Commercial loans-</b>				
Denominated in pesos:				
Commercial	\$ 514,200	\$ 9,061	\$ 7,914	\$ 531,175
Rediscounted portfolio	7,333	121	58	7,512
Leasing portfolio	3,470	-	17	3,487
Denominated in UDIs (equivalent to pesos):				
Commercial	1	-	3	4
Denominated in foreign currency (equivalent to pesos):				
Commercial	266,102	4,494	907	271,503
Rediscounted portfolio	1,173	-	8	1,181
Leasing portfolio	4,115	-	-	4,115
<b>Business or commercial activity</b>	<b>\$ 796,394</b>	<b>\$ 13,676</b>	<b>\$ 8,907</b>	<b>\$ 818,977</b>
Denominated in pesos:				
Loans to financial institutions	\$ 45,796	\$ 5	\$ 16	\$ 45,817
Loans to government entities	189,485	-	-	189,485
Denominated in foreign currency (equivalent to pesos):				
Loans to financial institutions	676	-	-	676
Loans to government entities	14,391	-	-	14,391
Interest collected in advance	( 511)	-	-	( 511)
<b>Total trade loans</b>	<b>\$ 1,046,231</b>	<b>\$ 13,681</b>	<b>\$ 8,923</b>	<b>\$ 1,068,835</b>
<b>Consumer credits</b>				
Denominated in pesos:				
Credit card (TDC)	\$ 193,224	\$ 5,953	\$ 6,293	\$ 205,470
Other consumer goods	278,593	6,479	8,068	293,140
Interest collected in advance	( 286)	-	-	( 286)
<b>Total consumer loans</b>	<b>\$ 471,531</b>	<b>\$ 12,432</b>	<b>\$ 14,361</b>	<b>\$ 498,324</b>

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	Stage 1	Stage 2	Stage 3	Total
<b>Mortgage loans-</b>				
Denominated in pesos:				
Media and residential	\$ 343,871	\$ 12,224	\$ 7,733	\$ 363,828
Of social interest	2,792	410	156	3,358
Denominated in UDIs (equivalent to pesos):				
Media and residential	1,459	187	77	1,723
Denominated in foreign currency (equivalent to pesos):				
Media and residential	2	-	-	2
<b>Total mortgage loans</b>	<b>\$ 348,124</b>	<b>\$ 12,821</b>	<b>\$ 7,966</b>	<b>\$ 368,911</b>
<b>Total loan portfolio</b>	<b>\$ 1,865,886</b>	<b>\$ 38,934</b>	<b>\$ 31,250</b>	<b>\$ 1,936,070</b>

The loan portfolio valued at fair value as of December 31, 2025 and 2024, is shown below:

	2025	2024
<b>Commercial loans-</b>		
Denominated in pesos:		
Business or commercial activity	\$ 5,440	\$ 3,502
Denominated in foreign currency (equivalent to pesos):		
Business or commercial commercial activity	2,070	837
Financial institutions	936	1,505
Fair value valuation of prepaid loans:		
Business activity	15	27
Self-employed	8	-
Multiple banking	33	-
<b>Consumer loans</b>		
Denominated in pesos:		
Personal	1,790	1,174
Denominated in foreign currency (equivalent to pesos) :		
Personal	766	633
Fair value valuation of prepaid loans:		
Private activities	23	3
<b>Total loan portfolio valued at fair value</b>	<b>\$ 11,081</b>	<b>\$ 7,681</b>

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The following section breaks down commercial loans as of December 31, 2025 and 2024, identifying the non-performing and performing portfolio, classified by risk stages, respectively.

	2025						
	Non-performing			Performing			Total
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
<b>Business or commercial activity</b>	\$ -	\$ -	\$ 7,782	\$ 833,599	\$ 9,841	\$ -	\$ 851,222
Ordinary portfolio:							
National currency	-	-	4,532	546,007	4,404	-	554,943
Foreign currency	-	-	500	200,810	888	-	202,198
UDIS	-	-	1	-	-	-	1
Portfolio on extension:							
National currency	-	-	1,866	48,331	2,204	-	52,401
Foreign currency	-	-	881	38,451	2,345	-	41,677
UDIS	-	-	2	-	-	-	2
<b>Loans to financial institutions</b>	-	-	<b>19</b>	<b>52,856</b>	-	-	<b>52,875</b>
Ordinary portfolio:							
National currency	-	-	16	51,441	-	-	51,457
Foreign currency	-	-	-	1,415	-	-	1,415
Portfolio on extension:							
National currency	-	-	3	-	-	-	3
<b>Loans to government entities</b>	-	-	-	<b>176,928</b>	-	-	<b>176,928</b>
Ordinary portfolio:							
National currency	-	-	-	117,972	-	-	117,972
Foreign currency	-	-	-	7,991	-	-	7,991
Portfolio on extension:							
National currency	-	-	-	50,965	-	-	50,965
<b>Credit card business</b>	-	-	<b>591</b>	<b>29,706</b>	<b>401</b>	-	<b>30,698</b>
Ordinary portfolio:							
National currency	-	-	591	29,706	401	-	30,698
<b>Interest collected in advance</b>	-	-	-	<b>( 363)</b>	-	-	<b>( 363)</b>
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,392</b>	<b>\$ 1,092,726</b>	<b>\$ 10,242</b>	<b>\$ -</b>	<b>\$ 1,111,360</b>

	2024						
	Non-performing			Performing			Total
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
<b>Business or commercial activity</b>	\$ -	\$ -	\$ 8,349	\$ 770,224	\$ 13,363	\$ -	\$ 791,936
Ordinary portfolio:							
National currency	-	-	4,386	458,429	3,483	-	466,298
Foreign currency	-	-	780	232,417	1,371	-	234,567
UDIS	-	-	1	-	-	-	-
Portfolio on extension:							
National currency	-	-	3,044	40,405	5,386	-	48,835
Foreign currency	-	-	135	38,972	3,123	-	42,230
UDIS	-	-	3	1	-	-	4
<b>Loans to financial institutions</b>	-	-	<b>16</b>	<b>46,472</b>	<b>5</b>	-	<b>46,493</b>
Ordinary portfolio:							
National currency	-	-	16	45,575	-	-	45,591
Foreign currency	-	-	-	676	-	-	676
Portfolio on extension:							
National currency	-	-	-	221	5	-	226
<b>Loans to government entities</b>	-	-	-	<b>203,876</b>	-	-	<b>203,876</b>
Ordinary portfolio:							
National currency	-	-	-	144,731	-	-	144,731
Foreign currency	-	-	-	14,391	-	-	14,391
Portfolio on extension:							
National currency	-	-	-	44,754	-	-	44,754
<b>TDC Business</b>	-	-	<b>558</b>	<b>26,170</b>	<b>313</b>	-	<b>27,041</b>
Ordinary portfolio:							
National currency	-	-	558	26,170	313	-	27,041
<b>Interest collected in advance</b>	-	-	-	<b>( 511)</b>	-	-	<b>( 511)</b>
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,923</b>	<b>\$ 1,046,231</b>	<b>\$ 13,681</b>	<b>\$ -</b>	<b>\$ 1,068,835</b>

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The restructured and renewed portfolio as of December 31, 2025 and 2024, is as follows:

	<b>Amount of the restructured and renewed portfolio during 2025</b>
	<u>Credits</u>
	<u>Commercials</u>
Stage 1 loans restructured or renewed (d)	\$ -
Stage 2 loans restructured or renewed	-
Stage 3 loans restructured or renewed	1,962
Restructured or renewed bullet loans transferred to stage 3 (a)	11,039
Credits maintained stage 1 with repayment capacity (c)	89,438
Credits maintained stage 2 with payment capacity (c)	2,770
Consolidated loans transferred to stage 3 (b)	7,393
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-
	<u>Government Entities</u>
Stage 1 loans restructured or renewed (d)	\$ -
Stage 2 loans restructured or renewed	-
Stage 3 loans restructured or renewed	-
Restructured or renewed bullet loans transferred to stage 3 (a)	-
Credits maintained stage 1 with repayment capacity (c)	52,514
Credits maintained stage 2 with payment capacity (c)	-
Consolidated loans transferred to stage 3 (b)	-
Restructured loans in stage 1 that were not transferred due to compliance paid (e)	-
Restructured loans in stage 2 that were not transferred due to compliance Paid (e)	-
	<u>Consumer Credits</u>
Stage 1 loans restructured or renewed (d)	\$ 1,621
Stage 2 loans restructured or renewed	496
Stage 3 loans restructured or renewed	2,774
Restructured or renewed bullet loans transferred to stage 3 (a)	-
Credits maintained stage 1 with repayment capacity (c)	207
Credits maintained stage 2 with payment capacity (c)	151
Consolidated loans transferred to stage 3 (b)	-
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-
	<u>Credits Mortgages</u>
Stage 1 loans restructured or renewed (d)	\$ 4,431
Stage 2 loans restructured or renewed	1,218
Stage 3 loans restructured or renewed	2,894
Restructured or renewed bullet loans transferred to stage 3 (a)	-
Credits maintained stage 1 with repayment capacity (c)	11,572
Credits maintained stage 2 with payment capacity (c)	3,606
Consolidated loans transferred to stage 3 (b)	-
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-

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- a) Bullet loans are loans with a single principal payment at maturity.
- b) In accordance with the provisions of paragraph 110 of accounting criterion B-6.
- c) In accordance with paragraphs 100 to 108 of accounting criterion B-6.
- d) Loans that have already made sustained payments and are currently in stage 1
- e) In accordance with paragraph 112 of accounting criterion B-6 and in addition to compliance with payment for the total amount due of principal and interest and modify the following original conditions of the credit such as: guarantees, the interest rate, currency, payment date and/or extension of the credit line.

	<b>Amount of the restructured and renewed portfolio during 2024</b>
	<u>Commercial</u>
	<u>Loans</u>
Stage 1 loans restructured or renewed (d)	\$ -
Stage 2 loans restructured or renewed	-
Stage 3 loans restructured or renewed	2,267
Restructured or renewed bullet loans transferred to stage 3 (a)	11,193
Credits maintained stage 1 with repayment capacity (c)	94,093
Credits maintained stage 2 with payment capacity (c)	6,276
Consolidated loans transferred to stage 3 (b)	4,075
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-
	<u>Government</u>
	<u>Entities</u>
Stage 1 loans restructured or renewed (d)	\$ -
Stage 2 loans restructured or renewed	-
Stage 3 loans restructured or renewed	-
Restructured or renewed bullet loans transferred to stage 3 (a)	-
Credits maintained stage 1 with repayment capacity (c)	44,079
Credits maintained stage 2 with payment capacity (c)	-
Consolidated loans transferred to stage 3 (b)	-
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-
	<u>Consumer Credits</u>
Stage 1 loans restructured or renewed (d)	\$ 1,338
Stage 2 loans restructured or renewed	519
Stage 3 loans restructured or renewed	1,425
Restructured or renewed bullet loans transferred to stage 3 (a)	-
Credits maintained stage 1 with repayment capacity (c)	435
Credits maintained stage 2 with payment capacity (c)	46
Consolidated loans transferred to stage 3 (b)	1,079
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-

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	<b>Amount of the restructured and renewed portfolio during 2024</b>
	<u>Mortgage Loans</u>
Stage 1 loans restructured or renewed (d)	\$ 4,331
Stage 2 loans restructured or renewed	2,143
Stage 3 loans restructured or renewed	2,203
Restructured or renewed bullet loans transferred to stage 3 (a)	-
Credits maintained stage 1 with repayment capacity (c)	13,580
Credits maintained stage 2 with payment capacity (c)	2,292
Consolidated loans transferred to stage 3 (b)	-
Restructured loans in stage 1 that were not transferred due to payment compliance (e)	-
Restructured loans in stage 2 that were not transferred due to payment compliance (e)	-

- a) Bullet loans are loans with a single principal payment at maturity.
- b) In accordance with the provisions of paragraph 110 of accounting criterion B-6.
- c) In accordance with paragraphs 100 to 108 of accounting criterion B-6.
- d) Loans that have already made sustained payments and are currently in stage 1
- e) In accordance with paragraph 112 of accounting criterion B-6 and in addition to compliance with payment for the total amount due of principal and interest, and modify the following original conditions of the credit such as: guarantees, the interest rate, currency, payment date and/or extension of the credit line.

As of December 31, 2025 and 2024, the Institution maintains real estate guarantees of \$4,333 and \$9,792, respectively, for restructured commercial loans.

As of December 31, 2025 and 2024, the fees to be accrued for initial granting by type of credit and for the average amortization period are integrated as shown below:

	2025				2024			
	Per amortization period				Per amortization period			
	1 to 5 years	6 to 15 years	More than 15 years	Total	1 to 5 years	6 to 15 years	More than 15 years	Total
Business activity or commercial	\$ 1,084	\$ 132	\$ 138	\$ 1,354	\$ 1,021	\$ 156	\$ 134	\$ 1,311
Consumer loans	1,730	273	-	2,003	1,552	251	-	1,803
Mortgage loans	2	27	504	533	1	28	508	537
<b>Total</b>	<b>\$ 2,816</b>	<b>\$ 432</b>	<b>\$ 642</b>	<b>\$ 3,890</b>	<b>\$ 2,574</b>	<b>\$ 435</b>	<b>\$ 642</b>	<b>\$ 3,651</b>

The amount of transaction costs associated with the loan portfolio corresponds to commissions and incentives paid for loan origination, as well as credit evaluation expenses. The outstanding balance as of December 31, 2025 and 2024 is \$3,729 and \$3,483, respectively.

As of December 31, 2025 and 2024, the fully reserved and removed stage 3 loan portfolio balances from the consolidated statement of financial position are comprised as follows:

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	<b>2025</b>	<b>2024</b>
Commercial or business activity	\$ 6,182	\$ 7,713
Consumer loans:		
TDC	471	2,249
Other consumption	1,686	4,249
	2,157	6,498
Mortgage	1,456	2,215
<b>Total</b>	<b>\$ 9,795</b>	<b>\$ 16,426</b>

As of December 31, 2025 and 2024, the portfolio of loans recognized at their fair value amounts to \$11,081 and \$7,681, respectively; which is made up of capital of \$10,932 and \$7,608, accrued but uncollected interest of \$70 and \$43, and a valuation of \$79 and \$30, respectively.

As of December 31, 2025 and 2024, the amount of undrawn lines of credit and letters of credit recorded in memorandum accounts totals \$1,093,731 and \$975,666, respectively. The allowance associated with undrawn lines of credit amounts to \$102 and \$83, respectively.

The lines of credit and letters of credit recorded in memorandum accounts are detailed below:

	<b>2025</b>	<b>2024</b>
Irrevocable lines and letters of credit	\$ 40,501	\$ 28,643
Revocable lines and letters of credit	1,053,230	947,023
<b>Total</b>	<b>\$ 1,093,731</b>	<b>\$ 975,666</b>

The credits migrated to stage 3 in the 2025 and 2024 fiscal years are detailed below:

	<b>Amount</b>	
	<b>2025</b>	<b>2024</b>
<b>Opening balance</b>	<b>\$ 31,250</b>	<b>\$ 28,104</b>
Tickets:		
Transfer from stage 1 or 2 to stage 3	75,218	67,463
Restructured	5,835	4,807
	81,053	72,270
Departures:		
Transfer from stage 3 to stage 1 or 2	( 14,267)	( 13,836)
Cash settlements	( 3,581)	( 2,078)
Restructured	( 249)	( 225)
Removes	( 7,094)	( 5,987)
Punishments	( 52,957)	( 46,998)
	( 78,148)	( 69,124)
<b>Ending balance</b>	<b>\$ 34,155</b>	<b>\$ 31,250</b>

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The guarantees received are detailed below:

<b>Nature of the guarantee</b>	<b>2025</b>	<b>2024</b>
Guarantors	\$ 2,695,918	\$ 2,570,709
Mortgages	1,335,899	1,245,086
Government guarantees	234,803	209,421
Pledges	146,181	144,041
Documentaries	282,350	219,982
Vehicles	146,645	127,954
Other Nafin Credit Institutions	62,496	47,704
Money deposit	21,890	18,928
Values	22,443	15,697
Comfort letters	30,115	14,659
Sociedad Hipotecaria Nacional	6,307	6,462
Other Bancomext Credit Institutions	10,343	7,110
Fondos de Fomento FIRA	6,392	6,149
Warrants	576	650
Monetary Investment	63	254
Documents in collection	5	-
<b>Total</b>	<b>\$ 5,002,426</b>	<b>\$ 4,634,806</b>

In addition to the table above, the terms and conditions associated with the collateral are detailed below:

The guarantees or collateral associated with the various transactions carried out by the Institution must be duly documented and formalized, safeguarded, and registered with the corresponding official bodies, in order to ensure the necessary legal certainty for their effective execution if required. The accepted guarantees must be appropriate to the type of transaction being carried out and must be free of present and/or future limitations (non-seizable assets, limitations on prior encumbrances, liability for personal guarantees), etc.

Interest and fee income recorded in the financial margin for the years ending December 31, 2025 and 2024, segmented by loan type, is composed as follows:

**BBVA México, S.A., Institución de Banca Múltiple,  
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	2025			2024		
	Interests	Commissions	Total	Interests	Commissions	Total
<b>Type of credit</b>						
<b>Commercial loans-</b>						
Denominated in pesos:						
Commercial	\$ 68,363	\$ 1,682	\$ 70,045	\$ 70,747	\$ 1,586	\$ 72,333
Rediscounted portfolio	5,257	-	5,257	1,309	-	1,309
Leasing portfolio	317	-	317	335	-	335
Denominated in foreign currency (valued in pounds):						
Commercial	13,579	-	13,579	14,346	-	14,346
Rediscounted portfolio	136	-	136	151	-	151
Leasing portfolio	246	-	246	132	-	132
Business or commercial activity	87,898	1,682	89,580	87,020	1,586	88,606
Loans to financial institutions	5,404	23	5,427	4,322	6	4,328
Loans to government entities	18,412	47	18,459	22,514	29	22,543
Total trade loans	111,714	1,752	113,466	113,856	1,621	115,477
Consumer loans						
TDC	110,705	953	111,658	101,107	1,194	102,301
Other consumer goods	9,770	401	10,171	7,996	176	8,172
Total consumer loans	120,475	1,354	121,829	109,103	1,370	110,473
Mortgage loans	36,528	117	36,645	33,478	126	33,604
<b>Total, see note 30</b>	<b>\$ 268,717</b>	<b>\$ 3,223</b>	<b>\$ 271,940</b>	<b>\$ 256,437</b>	<b>\$ 3,117</b>	<b>\$ 259,554</b>

The loans granted, grouped by economic sectors as of December 31, 2025 and 2024, are shown below:

<b>Sector</b>	2025		2024	
	Amount	Percentage of concentration	Amount	Percentage of concentration
Private (companies and individuals)	\$ 890,060	42.61%	\$ 824,337	42.41%
Credit cards and consumption	569,788	27.27%	500,134	25.73%
Mortgage	399,410	19.12%	368,911	18.98%
Loans to government entities	176,928	8.47%	203,876	10.49%
Financial	52,732	2.52%	43,729	2.25%
External (financial entities of the foreign)	143	0.01%	2,764	0.14%
Other overdue debts	1	0.00%	-	0.00%
<b>Total</b>	<b>\$ 2,089,062</b>	<b>100.00%</b>	<b>\$ 1,943,751</b>	<b>100.00%</b>

The written-off loans that were in stage 3 for the fiscal years 2025 and 2024 amount to \$6,354 and \$41,564, respectively, of which there are no loans granted to related parties.

Related credits - As of December 31, 2025 and 2024, the credits granted to related parties in accordance with the provisions of Article 73 of Ley de Instituciones de Crédito, total \$48,507 and \$50,231, which include \$16,634 and \$17,337 of letters of credit, respectively, which are recorded in memorandum accounts.

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Loan defaults - The following details loan defaults with a payment frequency of less than 30 days (weekly, bi-weekly):

No Defaults	2025					
	Stage 1		Stage 2		Stage 3	
	No Contracts	Amount	No Contracts	Amount	No Contracts	Amount
Daily amortization	2,023	\$ 287	154	\$ 21	329	\$ 29
COMMERCIAL	2,023	287	154	21	329	29
1	1,495	252	-	-	-	-
2	207	12	-	-	-	-
3	105	5	-	-	-	-
>=4	216	18	154	21	329	29
Bi-weekly amortization	48,127	2,904	65,917	4,918	93,038	6,293
CONSUMER PAYROLL	32,960	1,609	46,228	2,990	69,532	3,892
1	20,769	989	639	45	66	4
2	11,993	620	1,381	110	141	5
3	198	-	13,030	733	172	8
>=4	-	-	31,178	2,102	69,153	3,875
PERSONAL CONSUMPTION	15,167	1,295	19,689	1,928	23,506	2,401
1	9,994	827	341	28	110	19
2	5,138	467	977	110	121	21
3	35	1	5,053	482	116	17
>=4	-	-	13,318	1,308	23,159	2,344
<b>Total</b>	<b>50,150</b>	<b>\$ 3,191</b>	<b>66,071</b>	<b>\$ 4,939</b>	<b>93,367</b>	<b>\$ 6,322</b>

No Defaults	2024					
	Stage 1		Stage 2		Stage 3	
	No Contracts	Amount	No Contracts	Amount	No Contracts	Amount
Daily amortization	1,094	\$ 209	84	\$ 9	218	\$ 29
COMMERCIAL	1,094	209	84	9	218	29
1	880	187	-	-	-	-
2	104	7	-	-	-	-
3	18	3	-	-	-	-
>=4	92	12	84	9	218	29
Bi-weekly amortization	40,642	2,516	66,149	4,595	81,780	5,535
CONSUMER PAYROLL	27,303	1,336	46,333	2,651	59,249	3,301
1	16,661	798	815	51	87	4
2	10,460	537	1,679	123	123	5
3	182	1	12,041	659	162	7
>=4	-	-	31,798	1,818	58,877	3,285
PERSONAL CONSUMPTION	13,339	1,180	19,816	1,944	22,531	2,234
1	8,736	762	520	48	94	14
2	4,547	417	1,059	105	102	12
3	56	1	5,176	504	113	11
>=4	-	-	13,061	1,287	22,222	2,197
<b>Total</b>	<b>41,736</b>	<b>\$ 2,725</b>	<b>66,233</b>	<b>\$ 4,604</b>	<b>81,998</b>	<b>\$ 5,564</b>

As of December 31, 2025, the remaining balance of the special CETES and special CETES "C" is comprised as follows:

Origin Trust	Special CETES			Special CETES "C"		
	Number of securities	Amount	Maturity date	Number of securities	Amount	Maturity date
423-9	10,656,993	\$ 2,079	01/07/2027	468,306	\$ 27	01/07/2027
<b>Total (note 7c)</b>		<b>\$ 2,079</b>			<b>\$ 27</b>	

**BBVA México, S.A., Institución de Banca Múltiple,  
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Loan Granting Policies and Procedures - The granting, monitoring, and recovery of loans are regulated in the Institution's Credit Manual, authorized by the Board of Directors. The Credit Manual establishes the framework for the actions of the officials involved in the loan process and is based on the regulations of the LIC, the prudential provisions on credit established by the Commission, and sound banking practices.

The authorization of loans, a responsibility of the Board of Directors, is centralized in the committees and authorized officials. For loan management, the overall process, from origination to recovery, is defined, specifying, by business unit, the policies, procedures, responsibilities of the officials involved, and the tools they must use at each stage of the process.

The credit process is based on a rigorous analysis of loan applications to determine the overall risk of the borrower. Most loans require at least one alternative source of repayment. The main policies and procedures for determining credit risk concentrations, which are part of the Credit Manuals, are shown below:

*Common risk*

- To know the criteria for determining the natural or legal persons that represent a common risk for the Institution.
- To understand the criteria for determining when individuals and/or legal entities act in a concentrated manner and are integrated into the same business group or consortium, in order to identify the accumulated potential risk and the maximum financing limit to be granted.

*Maximum financing limit*

- To publicize the rules issued by the authorities regarding the maximum legal credit limit.
- Report the updated maximum limit for the Institution, as well as the handling of exceptions.

*Risk diversification*

The Institution maintains the following credit risk operations, in compliance with the general rules for risk diversification in the performance of active and passive operations of the Provisions.

As of December 31, 2025, the Institution registered seven groups that meet the criteria for Large Exposure, exceeding 10% of Core Capital, in accordance with applicable regulations. Of these, six groups are exempt from the regulatory limit, pursuant to Article 56, sections I to X, of the General Provisions applicable to Credit Institutions. The seventh group presented an exposure equivalent to 13.77% of Core Capital, falling within the 100% regulatory limit.

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*Potential risk*

- That credit applications be sanctioned in terms of the amount of risk.
- Avoid exposure to risk above the legal limit and other established institutional limits.

In consumer loans, mortgages, and in the small and microenterprise segment, automated evaluation and monitoring mechanisms have been implemented, based on certain standard factors that, in the Institution's opinion, are significant for decision-making, allowing for more efficient handling of high volumes of applications.

**(11) Restructured loans denominated in UDIs-**

As of December 31, 2025 and 2024, the amount of restructured loans denominated in UDIs is \$692 and \$853, respectively.

**(12) Allowance for loan losses-**

As of December 31, 2025 and 2024, the Institution's credit portfolio rating, which includes the amounts for irrevocable credit lines and letters of credit recorded in memorandum accounts, the basis for recording allowance for loan losses made in accordance with note 3, is shown below:

<b>2025</b>					
<b>Allowance for loan losses</b>					
<b>Risk category</b>	<b>Exposure used for rating</b>	<b>Commercial</b>	<b>Consumer</b>	<b>Mortgage</b>	<b>Total allowances for loan losses</b>
A1	\$ 1,592,986	\$ 2,680	\$ 3,819	\$ 223	\$ 6,722
A2	112,318	706	2,134	23	2,863
B1	115,398	276	4,042	10	4,328
B2	61,417	242	2,792	27	3,061
B3	57,383	774	2,413	33	3,220
C1	51,735	378	3,662	286	4,326
C2	41,985	233	6,049	297	6,579
D	21,729	2,029	5,277	268	7,574
E	34,804	3,524	16,537	4,724	24,785
<b>Total</b>	<b>\$ 2,089,755</b>	<b>\$ 10,842</b>	<b>\$ 46,725</b>	<b>\$ 5,891</b>	<b>\$ 63,458</b>

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2024					
Allowance for loan losses					
Risk category	Exposure used for rating	Commercial	Consumer	Mortgage	Total allowances for loan losses
A1	\$ 1,589,380	\$ 2,316	\$ 3,197	\$ 214	\$ 5,727
A2	108,697	733	1,811	34	2,578
B1	97,881	144	3,525	14	3,683
B2	48,276	167	2,183	15	2,365
B3	49,242	589	2,083	32	2,704
C1	46,886	410	3,105	277	3,792
C2	37,492	154	5,148	289	5,591
D	21,207	1,753	4,792	381	6,926
E	31,344	4,072	14,176	4,105	22,353
	2,030,405	10,338	40,020	5,361	55,719
Additional allowance	-	910	3,702	-	4,612
<b>Total</b>	<b>\$ 2,030,405</b>	<b>\$ 11,248</b>	<b>\$ 43,722</b>	<b>\$ 5,361</b>	<b>\$ 60,331</b>

The total base portfolio balance for rating includes amounts for opening irrevocable credits and letters of credit, which are recorded in memorandum accounts.

The balance of the estimate as of December 31, 2025 and 2024, is determined based on the portfolio balances as of those dates.

The precautionary estimates include reserves that cover 100% of the interest due as of December 31, 2025 and 2024.

The amount of the estimate as of December 31, 2025 and 2024, includes the rating of loans granted in foreign currency valued at the exchange rate on those dates.

As of December 31, 2025 and 2024, allowance for loan losses represents 185.79% and 193.06% respectively, of the stage 3 portfolio.

Allowance for loan losses as of December 31, 2025 and 2024, amounts to \$63,458 and \$60,331, which includes \$63,458 and \$55,719, respectively, of estimate calculated according to the methodologies approved by the Commission under the General Standard Methodology and Internal Methodologies of reserves based on NIF C-16, and \$0 of additional reserves created as part of the modification during 2025 and \$4,612 during 2024 to the variables Delay (ATRI), Probability of Default (PI), Severity of Default (SP), (%PAGOiA) and “amount due”.

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As of December 31, 2025 and 2024, allowance for loan losses by portfolio type is comprised as follows:

	<b>2025</b>	<b>2024</b>
Commercial:		
Business or commercial activity	\$ 9,644	\$ 10,385
Financial institutions	333	193
Government entities	865	670
	<hr/> 10,842	<hr/> 11,248
Consumer loans	46,725	43,722
Mortgage loans	5,891	5,361
Total loan allowances	<b><u>\$ 63,458</u></b>	<b><u>\$ 60,331</u></b>

Movements in the preventive allowance for credit risks - Below is an analysis of the movement of the preventive allowance for credit risks for the years ending December 31, 2025 and 2024.

	<b>2025</b>		
	<b>Stage 1-3</b>	<b>Additional</b>	<b>Total</b>
Opening balance	\$ 55,719	\$ 4,612	\$ 60,331
Estimates charged to results of the year <sup>(1)</sup>	67,567	( 4,612)	62,955
Applications and write-offs of the year	( 59,584)	-	( 59,584)
Exchange rate effect	( 244)	-	( 244)
Ending balance	<b><u>\$ 63,458</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 63,458</u></b>

	<b>2024</b>		
	<b>Stage 1-3</b>	<b>Additional</b>	<b>Total</b>
Opening balance	\$ 48,277	\$ 6,918	\$ 55,195
Estimates charged to results of the year <sup>(1)</sup>	58,950	( 2,306)	56,644
Applications and write off the year	( 51,872)	-	( 51,872)
Exchange rate effect	364	-	364
Ending balance	<b><u>\$ 55,719</u></b>	<b><u>\$ 4,612</u></b>	<b><u>\$ 60,331</u></b>

(1) The amount of recoveries of previously written-off or eliminated credit portfolio as of December 31, 2025 and 2024 amounts to \$1,999 and \$1,972, respectively, and are presented in the "allowance for loan losses" item in the consolidated statement of comprehensive income, so the net movement in results for the years ended December 31, 2025 and 2024, is (\$60,956) and (\$54,672), respectively.

Cancellation of allowance for loan losses -

The preventive cancellation for credit risks for 2025 and 2024 amounts to (\$59,584) and (\$51,872), respectively.

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The reasons that led to this cancellation are described below:

- A. award;
- B. elimination;
- C. write offs;
- D. early repayment of the loan; etc.

**(13) Other accounts receivable, net-**

The balance of other accounts receivable as of December 31, 2025 and 2024, is comprised as follows:

	<b>2025</b>	<b>2024</b>
Debtors for settlement of operations (a)	\$ 68,015	\$ 181,365
Loans to officials and employees (b)	27,066	25,475
Miscellaneous debtors	8,176	9,045
Collateral provided by OTC derivatives (c)	7,044	11,194
Income tax (net)	-	5,925
Others	4,397	3,836
	<b>114,698</b>	<b>236,840</b>
Allowance for credit losses	( 618)	( 516)
Allowance of employee loans	( 245)	( 210)
	<b>\$ 113,835</b>	<b>\$ 236,114</b>

Movements of the allowance for unrecoverable debts - The following is an analysis of the movement of the allowance for unrecoverable debts for the years ending December 31, 2025 and 2024, excluding reserve for loans used.

	<b>2025</b>	<b>2024</b>
Opening balance	\$ ( 516)	\$ ( 443)
Change-offs	( 4,522)	( 7,068)
Reversals of allowance	4,420	6,995
<b>Ending balance</b>	<b>\$ ( 618)</b>	<b>\$ ( 516)</b>

(a) Debtors for the liquidation of operations as of December 31, 2025 and 2024, are integrated as shown below:

	<b>2025</b>	<b>2024</b>
Currencies <sup>(a1)</sup>	\$ 47,242	\$ 138,108
Investments in securities	16,141	40,029
Derivatives	4,632	3,228
	<b>\$ 68,015</b>	<b>\$ 181,365</b>

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(a1) As of December 31, 2025 and 2024, the settlement balance of operations is netted by the purchase and sale of foreign currency for \$61,015 and \$109,977, respectively.

(b) As of December 31, 2025 and 2024, it corresponds to officials and employees belonging to the Institution.

(c) Debtors for collateral provided by OTC derivatives as of December 31, 2025 and 2024, are integrated as follows:

	2025		2024	
	Acquisition cost	Accrued interest	Value in books	Value in books
<b>Collateral provided by derivatives:</b>				
Actinver Casa Bolsa, S.A. de C.V.	\$ 68	\$ -	\$ 68	\$ 157
MUFG Bank Mexico, S.A.	49	-	49	-
Banco Actinver S.A. IBM	-	-	-	37
Banco Afirme	-	-	-	3
Banco Base, S.A. IBM	-	-	-	8
Multiva S.A.	23	-	23	-
Banco Intercam, S.A. IBM	-	-	-	56
Banco Invex, S.A. IBM	99	-	99	-
Banco JP Morgan, S.A. IBM	-	-	-	189
Banco J Aron	5	-	5	286
Banco Mercantil del Norte, S.A. IBM	192	1	193	-
Banco Inbursa S.A.	436	1	437	-
Banco Nacional de Comercio Exterior, S.N.C.	1,174	7	1,181	29
Banco Nacional de Obras	449	2	451	2,771
Banco Nacional de México, S.A.	1,183	4	1,187	2,514
Banco Regional del Norte	-	-	-	117
Banco Santander, S.A. IBM	-	-	-	1,224
Citi Bank Mexico SA	665	3	668	-
Banco Ve por más, S.A. IBM	14	-	14	45
Bank of America México, S.A. IBM	882	3	885	1,169
Barclays Bank PLC	252	1	253	695
Bofa Charlotte lbf	-	-	-	13
Casa de Bolsa Finamex, S.A.B. de C.V.	2	-	2	29
Goldman Sachs	283	1	284	985
Natixis SA	32	-	32	-
Merril Lynch Capital	779	2	781	216
Morgan Stanley	118	-	118	471
Deutsche Bank	238	1	239	-
Societe Generale	-	-	-	164
Standard Chartered Bank	3	-	3	16
Mizuho Bank Mexico	53	-	53	-
BBVA Colombia	19	-	19	-
	<b>\$ 7,018</b>	<b>\$ 26</b>	<b>\$ 7,044</b>	<b>\$ 11,194</b>

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**(14) Foreclosed assets, net-**

The balance of assets foreclosed as of December 31, 2025 and 2024, is comprised as follows:

	<b>2025</b>		<b>2024</b>
Constructions	\$ 2,425	\$	2,200
Land	489		639
	<u>2,914</u>		<u>2,839</u>
Allowance for impairment	( 1,073)	(	( 1,279)
<b>Total</b>	<b>\$ 1,841</b>	<b>\$</b>	<b>1,560</b>

During the fiscal years 2025 and 2024, there were no assets foreclosed for the use of the Institution.

For the years ending December 31, 2025 and 2024, the movements of the reserve for the reduction of value of foreclosed assets are summarized below:

	<b>2025</b>		<b>2024</b>
<b>Opening balance</b>	<b>\$ 1,279</b>	<b>\$</b>	<b>1,691</b>
Establishment of reserve in results in:			
“Other operating income”	111		125
Reserve application for foreclosure sales and others	( 317)	(	( 537)
<b>Ending balance</b>	<b>\$ 1,073</b>	<b>\$</b>	<b>1,279</b>

As of December 31, 2025 and 2024, the foreclosed assets reserved in their entirety are presented below:

	<b>2025</b>		<b>2024</b>
Constructions – Award Value	\$ 691	\$	798
Land – Award value	210		304
<b>Total</b>	<b>\$ 901</b>	<b>\$</b>	<b>1,102</b>

**(15) Property, plant and equipment (net)-**

As of December 31, 2025 and 2024, the property, furniture and equipment are analyzed as shown below:

	<b>2025</b>		<b>2024</b>	
	<b>Investment</b>	<b>Accumulated depreciation</b>	<b>Investment</b>	<b>Accumulated depreciation</b>
<b>Components subject to depreciation</b>				
Furniture and equipment	\$ 27,583	\$ ( 19,566)	\$ 27,357	\$ ( 18,902)
Office furniture and equipment	18,844	( 6,159)	19,226	( 6,115)
Installation costs	30,700	( 18,379)	26,874	( 16,938)
	<u>\$ 77,127</u>	<u>\$ ( 44,104)</u>	<u>\$ 73,457</u>	<u>\$ ( 41,955)</u>

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	2025		2024	
	Investment	Accumulated depreciation	Investment	Accumulated depreciation
<b>Components not subject to depreciation</b>				
Land	\$ 5,202		\$ 5,414	
Ongoing installation costs		697		2,092
		<u>5,899</u>		<u>7,506</u>
<b>Property, plant and equipment, net</b>	<b>\$ 38,922</b>		<b>\$ 39,008</b>	

The total depreciation for the fiscal years 2025 and 2024 was recorded in the results for an amount of \$2,821 and \$3,003, respectively; and the amortization for \$2,101 and \$2,079, respectively; which were recorded in the "administration and promotion expenses" category.

Movements of Property, Furniture and Equipment - The following is an analysis of the movement of Property, Furniture and Equipment for the years ended December 31, 2025 and 2024.

	2025	2024
Opening balance	\$ 39,008	\$ 39,405
Additions	5,298	4,902
Disposals	( 462)	( 218)
Depreciation / Amortization	( 4,922)	( 5,081)
Exchange rate effect	( 1)	1
<b>Ending balance</b>	<b>\$ 38,922</b>	<b>\$ 39,008</b>

**(16) Assets for rights of use of property, plant and equipment (net), intangible assets (net) and lease liabilities-**

The Institution leases properties to house its branches. Leases are generally for a period of five-years, of which, as specified in the contract, between 1 and 3 years are binding on both parties, and the remaining years are the responsibility of the lessor. At the end of the term, there is an option to renew the lease. Lease payments are renegotiated at the end of the lease agreement. The amount of the rental payments is mostly adjusted annually based on the National Consumer Price Index (INPC).

The following information pertains to leases for which the Institution is a lessee.

**Leasehold assets (right-of-use assets)**

Right-of-use assets related to leased property and software that do not meet the definition of investment property consist of the following:

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	<b>Estate</b>	
	<b>2025</b>	<b>2024</b>
Opening balance	\$ 5,050	\$ 5,519
Accumulated depreciation	( 2,488)	( 2,442)
Additions	2,305	1,970
Right-of-use assets (ROU assets)	( 57)	-
<b>Ending balance</b>	<b>\$ 4,810</b>	<b>\$ 5,047</b>

  

	<b>Software</b>	
	<b>2025</b>	<b>2024</b>
Opening balance	\$ -	\$ -
Amortization of the year	( 41)	-
Additions	211	-
<b>Ending balance</b>	<b>\$ 170</b>	<b>\$ -</b>

**Lease liabilities**

The amount of their commitments as of December 31, 2025 and 2024, amounts to \$5,447 and \$5,503, respectively.

Amounts recognized in results:

	<b>2025</b>	<b>2024</b>
<b>Financial Margin:</b>		
Interest in lease liabilities	\$ 454	\$ 472
<b>Overheads:</b>		
Depreciation of the right-of-use asset	( 2,488)	( 2,521)
Expenses related to short-term leases	( 41)	-
Expenses related to leases of low value assets, excluding short term	272	255
Others	511	466

Total cash outflows for leases during 2025 and 2024 amounted to \$3,052 and \$2,937, respectively.

**(17) Permanent investments-**

As of December 31, 2025 and 2024, investments in associated companies were valued using the equity method, and there are other permanent investments without significant influence that are recorded at their acquisition cost, the main ones being detailed below:

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	Stake %		Amount	
	2025	2024	2025	2024
Fideicomiso No.1729 INVEX - Disposal of Portfolio <sup>(1)</sup>	32.25%	32.25%	\$ 105	\$ 188
Servicios Electrónicos Globales, S.A. de C.V.	46.14%	46.14%	1,187	926
Compañía Mexicana de Procesamiento, S.A. de C.V.	50.00%	50.00%	113	122
Fideicomiso FIMPE	28.50%	28.50%	33	31
Other investments recognized at cost	Several	Several	184	140
<b>Total</b>			<b>\$ 1,622</b>	<b>\$ 1,407</b>

The investment in shares of associated companies was determined in some cases based on unaudited financial information, which is adjusted if there are differences, once it is available.

For the years ending December 31, 2025 and 2024, the Institution recognized the participation in results of associates for \$459 and \$406, respectively.

- (1) In October 2013, Trust 1729 Invex Portfolio Disposal (Trust 1729) was established between the banks that had a problematic factoring portfolio with Corporación GEO, with Banco Invex, S.A. acting as trustee. The trustors contributed the collection rights and cash for expenses, and Corporación GEO exchanged the collection rights subject to the trust for real estate located in different parts of the Mexican Republic.

As of December 31, 2025 and 2024, the basic condensed information on the financial position of the associated companies is as follows:

	2025			
	Asset	Liabilities	Equity	Net income
Fideicomiso No.1729 INVEX - Portfolio Disposal <sup>(1)</sup>	\$ 1,197	\$ -	\$ 1,197	\$ 127
Servicios Electrónicos Globales, S.A. de C.V.	4,402	1,830	2,573	553
Compañía Mexicana de Procesamiento, S.A. de C.V.	290	64	226	( 19)
Fideicomiso FIMPE	162	46	115	14
Ciberentidad, S.A. de C.V.	96	1	95	( 5)
<b>Total</b>	<b>\$ 6,147</b>	<b>\$ 1,941</b>	<b>\$ 4,206</b>	<b>\$ 670</b>

	2024			
	Asset	Liabilities	Equity	Net income
Fideicomiso No.1729 INVEX - Disposal of Portfolio <sup>(1)</sup>	\$ 1,195	\$ -	\$ 1,195	\$ -
Servicios Electrónicos Globales, S.A. de C.V.	3,508	1,501	2,007	503
Compañía Mexicana de Procesamiento, S.A. de C.V.	293	49	244	( 30)
Fideicomiso FIMPE	144	35	109	40
Ciberentidad, S.A. de C.V.	N/A	N/A	N/A	N/A
<b>Total</b>	<b>\$ 5,140</b>	<b>\$ 1,585</b>	<b>\$ 3,555</b>	<b>\$ 513</b>

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The value of the Institution's contribution and the movement of its reserve, in Trust 1729 as of December 31, 2025 and 2024, is shown below:

Concept	2025	2024
Total contributions	\$ 422	\$ 644
Associated reservation	210	( 270)
Net value	632	374
Allowance for derecognition	( 526)	( 186)
<b>Net value</b>	<b>\$ 106</b>	<b>\$ 188</b>

As a result of updates to the appraisals and the various recovery advances by the Trust, the Institution recorded during the year ended December 31, 2025 and 2024, movements in the reserve on the participation of Trust 1729 for (\$139) and (\$70), respectively.

**(18) Sundry creditors and other accounts payable-**

For the years ending December 31, 2025 and 2024, they are integrated as follows:

	2025	2024
Foreign currency to be delivery (note 5)	\$ -	\$ 84,702
Other deposits and obligations	13,011	17,052
Provisions for administrative and personnel expenses	11,616	10,016
Legal, tax and labor contingencies	4,099	2,940
Others	13,384	11,657
<b>Total</b>	<b>\$ 42,110</b>	<b>\$ 126,367</b>

**(19) Intangible assets (net)-**

As of December 31, 2025 and 2024, intangible assets are comprised as follows:

	2025	2024
<b>Opening balance</b>	<b>\$ 6,040</b>	<b>\$ 5,021</b>
Additions	4,042	3,280
Disposals	( 376)	( 575)
Amortization of the year	( 1,898)	( 1,686)
<b>Ending balance</b>	<b>\$ 7,808</b>	<b>\$ 6,040</b>

The software in progress as of December 31, 2025 and 2024, is \$814 and \$886, respectively.

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For the years ending December 31, 2025 and 2024, the amount of amortization charged to the results of the fiscal year is \$1,898 and \$1,686, respectively.

**(20) Deposits-**

As of December 31, 2025 and 2024, traditional deposits is integrated as follows:

	<b>2025</b>	<b>2024</b>
Demand deposits (a):		
Demand deposits	\$ 1,679,511	\$ 1,540,914
Time deposits:		
General public	314,181	266,837
Money market	23,635	21,855
Issued credit instruments (b)	159,610	135,432
Dormant accounts	7,771	7,019
<b>Total</b>	<b>\$ 2,184,708</b>	<b>\$ 1,972,057</b>

(a) As of December 31, 2025, the average rates in local currency for demand deposits (unaudited) according to their short-term and long-term maturity are 1.60% and 5.90%, respectively. As of December 31, 2024, the average rates in local currency for demand deposits (unaudited) according to their short-term and long-term maturity are 2.22% and 8.42%, respectively.

(b) As of December 31, 2025 and 2024, the Institution has short-term and long-term debt placed with a market value of \$159,610 and \$135,432, respectively, which are comprised as follows:

	<b>2025</b>			<b>2024</b>		
	<b>Amount</b>	<b>Average term (days)</b>	<b>Average rate</b>	<b>Amount</b>	<b>Average term (days)</b>	<b>Average rate</b>
Long term bank bonds	\$ 5,115	3,623	7.41%	\$ 1,247	3,079	10.16%
Short term bank bonds	14,559	58	5.47%	10,519	94	8.66%
Securitized debt certificates in MXN	102,612	1,285	8.41%	77,142	1,155	10.18%
Securitized debt certificates in UDIs	19,825	190	4.36%	19,080	555	4.36%
Securitized debt certificates in USD	6,519	828	4.56%	4,214	1,025	4.77%
Subordinated and Senior Notes	10,980	1,349	5.25%	23,230	988	3.56%
<b>Total</b>	<b>\$ 159,610</b>			<b>\$ 135,432</b>		

Liquidity ratio (unaudited) - The provisions of the "Regime for the admission of liabilities and investment for foreign currency operations" issued by the Central Bank for credit institutions establish the mechanism for determining the liquidity ratio on liabilities denominated in foreign currency.

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In accordance with the aforementioned regime, as of December 31, 2025 and 2024, the Institution generated an additional liquidity requirement of US\$892 million and US\$2,786 million, respectively. As of December 31, 2025 and 2024, investment in liquid assets amounted to US\$8,282 million and US\$9,433 million, respectively, resulting in a surplus of US\$7,390 million and US\$6,647 million, respectively.

**(21) Interbank and other borrowings-**

The loans received as of December 31, 2025 and 2024, are as follows:

	National Currency		Average % rate *		Average term (days)	
	2025	2024	2025	2024	2025	2024
Loans from other organizations:						
Short term:						
Trusts established in relationship with Agriculture (FAIR)	\$ 6,984	\$ 4,590	10.24	12.11	174	147
					<b>Average term (years)</b>	
					<b>2025</b>	<b>2024</b>
Long term:						
FIRA	\$ 6,760	\$ 6,435	10.33	11.99	3	3
Fondo de Operación y Financiamiento Bancario a la Vivienda (FOVI)	9	12	8.84	9.21	25	25
	<b>\$ 6,769</b>	<b>\$ 6,447</b>				
	US dollar strengthens		Average % rate *		Average term (days)	
	2025	2024	2025	2024	2025	2024
Loans from other organizations:						
Short term:						
FIRA	\$ 972	\$ 1,515	6.62	7.33	173	122
Instituto de Crédito Oficial (ICO)	21	268	4.73	-	182	-
	<b>\$ 993</b>	<b>\$ 1,783</b>				
			Average % Rate *		Average term (years)	
			2025	2024	2025	2024
Long term:						
FOVI	\$ 1,651	\$ -	4.73	-	5	-
FIRA	1,285	829	5.83	6.84	3	3
	<b>\$ 2,936</b>	<b>\$ 829</b>				
	Total amounts					
	2025	2024				
Short term	\$ 7,977	\$ 6,373				
Long term	9,705	7,276				
	<b>\$ 17,682</b>	<b>\$ 13,649</b>				

\* The rate shown corresponds to the contractual terms, considering the fixed component plus the reference rate as of December 31, 2025.

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The Institution has a liquidity line at the Central Bank up to the amount of the DRM (see note 5) which as of December 31, 2025 and 2024, amounted to \$34,558 and \$33,902 respectively, the provisioned but unliquidated interest is \$101 and \$132 respectively, totaling \$34,659 and \$34,034. As of December 31, 2025 and 2024, it did not use said line.

**(22) Employee benefits-**

The balance as of December 31, 2025 and 2024 is comprised as follows:

	<b>2025</b>	<b>2024</b>
Employee participation in profits	\$ 5,362	\$ 5,046
Net defined benefit liabilities	13,149	8,570
Recoveries to be collected Plan Porvenir	( 43)	( 328)
<b>Total</b>	<b>\$ 18,468</b>	<b>\$ 13,288</b>

Net defined benefit liabilities

As of December 31, 2025, the information on the net defined benefit (liability) is integrated as follows:

	<b>Other retirement benefits</b>						
	<b>Pension plan and seniority bonus</b>	<b>Comprehensive medical services</b>	<b>Death benefit</b>	<b>Sports club for retirees</b>	<b>Plan Porvenir bonus</b>	<b>Statutory severance</b>	<b>Total</b>
Obligations for benefits defined	\$ ( 27,275)	\$ ( 34,971)	\$ ( 3,338)	\$ ( 108)	\$ ( 589)	\$ ( 3,424)	\$ ( 69,705)
Plan Assets	17,493	36,124	2,527	-	412	-	56,556
<b>(Liabilities) Net by defined benefits defined</b>	<b>\$ ( 9,782)</b>	<b>\$ 1,153</b>	<b>\$ ( 811)</b>	<b>\$ ( 108)</b>	<b>\$ ( 177)</b>	<b>\$ ( 3,424)</b>	<b>\$ ( 13,149)</b>

As of December 31, 2025, the defined benefit obligations are comprised as follows:

	<b>Pension plan and seniority bonus</b>	<b>Comprehensive medical services</b>	<b>Death benefit</b>	<b>Sports club for retirees</b>	<b>Plan Porvenir bonus</b>	<b>Statutory severance</b>	<b>Total</b>
Opening balance	\$ 20,542	\$ 25,813	\$ 2,429	\$ 91	\$ 526	\$ 2,980	\$ 52,381
Labor cost of the service	156	258	5	2	24	351	796
Financial cost	2,332	3,046	283	10	61	329	6,061
Actuarial losses and (gains) for the period	6,963	7,636	662	13	55	83	15,412
Paid benefits	( 2,718)	( 1,782)	( 41)	( 8)	( 77)	( 319)	( 4,945)
<b>Ending balance</b>	<b>\$ 27,275</b>	<b>\$ 34,971</b>	<b>\$ 3,338</b>	<b>\$ 108</b>	<b>\$ 589</b>	<b>\$ 3,424</b>	<b>\$ 69,705</b>
<b>Average remaining working life</b>	<b>16.75</b>	<b>6.80</b>	<b>18.50</b>	<b>18.50</b>	<b>15.77</b>	<b>6.43</b>	

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As of December 31, 2025, the Plan Assets (“AP”) are comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
AP at the beginning of the year	\$ 13,405	\$ 28,812	\$ 1,979	\$ -	\$ 363	\$ -	\$ 44,559
Contributions made by the entity	3,607	2,238	177	-	65	-	6,087
Expected performance of APs	1,467	3,409	229	-	41	-	5,146
Actuarial gains generated in the period	1,732	3,447	183	-	20	-	5,382
Paid benefits	( 2,718)	( 1,782)	( 41)	-	( 77)	-	( 4,618)
Transfer of plan assets	-	-	-	-	-	-	-
<b>AP at the end of the year</b>	<b>\$ 17,493</b>	<b>\$ 36,124</b>	<b>\$ 2,527</b>	<b>\$ -</b>	<b>\$ 412</b>	<b>\$ -</b>	<b>\$ 56,556</b>

As of December 31, 2025, the net income (cost) for the period is comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
Labor cost of the service:							
Current service	\$ ( 156)	\$ ( 258)	\$ ( 5)	\$ ( 2)	\$ ( 24)	\$ ( 351)	\$ ( 796)
Interest costs of obligations for benefits defined	( 2,332)	( 3,046)	( 283)	( 10)	( 60)	( 329)	( 6,060)
Interest income from AP	1,467	3,409	229	-	41	-	5,146
Recycling of remediation Net asset (liability) for profit defined by recognizing in ORI:							
Gains (losses) from the obligations for benefits defined	( 543)	1,778	( 12)	3	( 1)	( 222)	1,003
AP Gains (Losses)	( 201)	( 1,087)	( 14)	-	( 5)	-	( 1,307)
<b>Net income (cost) for the period</b>	<b>\$ ( 1,765)</b>	<b>\$ 796</b>	<b>\$ ( 85)</b>	<b>\$ ( 9)</b>	<b>\$ ( 49)</b>	<b>\$ ( 902)</b>	<b>\$ ( 2,014)</b>

As of December 31, 2025, the remeasurements of the (liability), net defined benefit asset recognized in OCI, are comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
<b>Reconciliation of actuarial (losses) gains:</b>							
Beginning balance (losses) gains in the obligation	\$ 8,836	\$ ( 12,069)	\$ 232	\$ ( 54)	\$ 16	\$ 1,432	\$ ( 1,607)
(Losses) gains in the obligation	6,963	7,636	662	13	55	82	15,411
Recycling of remeasurements in the obligation	( 543)	1,778	( 12)	3	( 1)	( 222)	1,003
Ending balance (losses) gains in the obligation	15,256	( 2,655)	882	( 38)	70	1,292	14,807
Beginning balance (losses) gains in the return on assets	3,361	7,385	225	-	73	-	11,044
Gains (losses) on the return of the AP	( 1,732)	( 3,447)	( 183)	-	( 20)	-	( 5,382)
Recycling of remeasurements in the return of the AP	( 201)	( 1,087)	( 14)	-	( 5)	-	( 1,307)
Ending balance (losses) gains in the return of the AP	1,428	2,851	28	-	48	-	4,355
<b>Ending balance (losses) gains net recognized in ORI</b>	<b>\$ 16,684</b>	<b>\$ 196</b>	<b>\$ 910</b>	<b>\$ ( 38)</b>	<b>\$ 118</b>	<b>\$ 1,292</b>	<b>\$ 19,162</b>

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As of December 31, 2024, the information on the net defined benefit (liability) is comprised as follows:

	Other retirement benefits							Total
	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance		
Obligations for benefits defined	\$ ( 20,542)	\$ ( 25,813)	\$ ( 2,430)	\$ ( 91)	\$ ( 525)	\$ ( 2,984)	\$ ( 52,385)	
Plan Assets	13,405	28,812	1,978	-	364	-	44,559	
(Liabilities) Net from benefits defined	( 7,137)	2,999	( 452)	( 91)	( 161)	( 2,984)	( 7,826)	
Service accreditation reservation medical beneficiaries	-	( 744)	-	-	-	-	( 744)	
<b>(Liabilities) Net from benefits defined</b>	<b>\$ ( 7,137)</b>	<b>\$ 2,255</b>	<b>\$ ( 452)</b>	<b>\$ ( 91)</b>	<b>\$ ( 161)</b>	<b>\$ ( 2,984)</b>	<b>\$ ( 8,570)</b>	

In the 2024 fiscal year, an additional reserve was established in the Comprehensive Medical Services Plan due to the accreditation of beneficiaries at the end of December subject to this benefit, which amounts to \$744, leaving a net liability for defined benefits of \$2,255 in this plan.

As of December 31, 2024, the defined benefit obligations are comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
Opening balance	\$ 20,231	\$ 31,422	\$ 2,288	\$ 101	\$ 507	\$ 2,621	\$ 57,170
Labor cost of the service	156	334	5	3	25	309	832
Financial cost	1,994	3,211	231	10	51	250	5,747
Actuarial losses and (gains) of the period	373	( 7,667)	( 60)	( 16)	( 6)	202	( 7,174)
Paid benefits	( 2,212)	( 1,487)	( 34)	( 7)	( 52)	( 398)	( 4,190)
<b>Obligations for benefits defined at year-end</b>	<b>\$ 20,542</b>	<b>\$ 25,813</b>	<b>\$ 2,430</b>	<b>\$ 91</b>	<b>\$ 525</b>	<b>\$ 2,984</b>	<b>\$ 52,385</b>
Average remaining working life	17.35	7.85	16.7	16.7	15.29	6.46	

As of December 31, 2024, the Plan Assets ("PA") are comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
AP at the beginning of the year	\$ 15,166	\$ 31,950	\$ 2,018	\$ -	\$ 366	\$ -	\$ 49,500
Contributions made by the entity	1,333	296	46	-	51	-	1,726
Expected performance of APs	1,466	3,266	203	-	37	-	4,972
Actuarial gains generated in the period	( 2,348)	( 5,213)	( 255)	-	( 38)	-	( 7,854)
Paid benefits	( 2,212)	( 1,487)	( 34)	-	( 52)	-	( 3,785)
<b>AP at the end of the year</b>	<b>\$ 13,405</b>	<b>\$ 28,812</b>	<b>\$ 1,978</b>	<b>\$ -</b>	<b>\$ 364</b>	<b>\$ -</b>	<b>\$ 44,559</b>

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As of December 31, 2024, the net income (cost) for the period is comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
Labor cost of the service:							
Current service	\$ ( 156)	\$ ( 334)	\$ ( 5)	\$ ( 3)	\$ ( 25)	\$ ( 309)	\$ ( 832)
Interest costs of obligations for benefits defined	( 1,994)	( 3,211)	( 231)	( 10)	( 51)	( 250)	( 5,747)
Interest income from AP	1,466	3,266	203	-	37	-	4,972
Recycling of remediation Net asset (liability) for profit defined by recognizing in ORI:							
Gains (losses) from the obligations for benefits defined	( 543)	641	( 18)	2	( 1)	( 226)	( 145)
AP Gains (Losses)	( 63)	( 315)	1	-	( 2)	-	( 379)
<b>Net income (cost) for the period</b>	<b>\$ ( 1,290)</b>	<b>\$ 47</b>	<b>\$ ( 50)</b>	<b>\$ ( 11)</b>	<b>\$ ( 42)</b>	<b>\$ ( 785)</b>	<b>\$ ( 2,131)</b>

As of December 31, 2024, the remeasurements of the (liability), net defined benefit asset recognized in OCI, are comprised as follows:

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
Reconciliation of actuarial (losses) gains:							
Beginning balance (losses) gains in the obligation	\$ 9,006	\$ ( 5,045)	\$ 311	\$ ( 41)	\$ 22	\$ 1,457	\$ 5,710
(Losses) gains in the obligation	373	( 7,667)	( 60)	( 16)	( 6)	202	( 7,174)
Recycling of remeasurements in the obligation	( 543)	641	( 18)	2	( 1)	( 226)	( 145)
<b>Ending balance (losses) gains in the obligation</b>	<b>\$ 8,836</b>	<b>\$ ( 12,071)</b>	<b>\$ 233</b>	<b>\$ ( 55)</b>	<b>\$ 15</b>	<b>\$ 1,433</b>	<b>\$ ( 1,609)</b>

	Pension plan and seniority bonus	Comprehensive medical services	Death benefit	Sports club for retirees	Plan Porvenir bonus	Statutory severance	Total
Beginning balance (losses) gains in the return on assets	\$ 1,076	\$ 2,489	\$ ( 32)	\$ -	\$ 37	\$ -	\$ 3,570
Gains (losses) on the return of the AP	2,348	5,213	255	-	38	-	7,854
Recycling of remeasurements in the return of the AP	( 63)	( 315)	1	-	( 2)	-	( 379)
Ending balance (losses) gains in the return of the AP	3,361	7,387	224	-	73	-	11,045
<b>Ending balance (losses) gains net recognized in ORI</b>	<b>\$ 12,197</b>	<b>\$ ( 4,684)</b>	<b>\$ 457</b>	<b>\$ ( 55)</b>	<b>\$ 88</b>	<b>\$ 1,433</b>	<b>\$ 9,436</b>

In fiscal year 2024, the remeasurements were affected by an additional reserve in the Comprehensive Medical Services Plan, for \$744, which was applied in 2025.

The plan called sports for retirees originates from the right of employees to continue receiving sports services once they retire; in this scheme the Institution covers part of the fees and the retiree the other part.

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As of December 31, 2025 and 2024, the severance plan and the sports plan for retirees do not hold assets to fund defined benefit obligations.

As of December 31, 2025 and 2024, the assets of the various plans were primarily invested in government securities.

The main actuarial assumptions used in 2025 and 2024 are mentioned below:

	<b>2025</b>	<b>2024</b>
Nominal discount rate used to calculate the value present of the obligations	10.72%	12.11%
Expected rate of return on plan assets	10.72%	12.11%
Salary increase rate	4.50%	4.50%
Pension increase rate	7.70%	3.70%
Rate of increase in medical services	8.04%	8.04%
Nominal rate of increase in salary levels	4.50%	4.50%
Long-term inflation rate	3.50%	3.50%
Rate of increase for the minimum wage	12.00%	12.00%

**(23) Subordinated obligations outstanding-**

As of December 31, 2025 and 2024, they are analyzed as follows:

	<b>2025</b>	<b>2024</b>
Preferred capitalization notes for USD 1,000 million, issued in February 2025, at an interest rate of 7.625% payable semi-annually, beginning on August 11, 2025, with a maturity date of February 11, 2035, the number of securities in circulation is 1,000,000 with a nominal value of 1,000 dollars each.	\$ 18,008	\$ -
Preferred capitalization notes for USD 1,000 million, issued in January 2018, at an interest rate of 5.125% payable semi-annually, beginning on July 17, 2018, with a maturity date of January 18, 2033; the number of securities in circulation is 1,000,000 with a nominal value of 1,000 dollars each.	18,008	20,883
Preferred capitalization notes for USD 750 million, issued in September 2019, at an interest rate of 5.875% payable semi-annually, beginning on March 13, 2020, with a maturity date of September 13, 2034; the number of securities in circulation is 750,000 with a nominal value of 1,000 dollars each.	13,506	15,661

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	<b>2025</b>	<b>2024</b>
Preferred capitalization notes for USD 1,000 million, issued in June 2023, at an interest rate of 8.45% payable semi-annually, beginning on December 26, 2023, with a maturity date of June 29, 2038; the number of securities in circulation is 1,000,000 with a nominal value of 1,000 dollars each.	18,008	20,883
Preferred capitalization notes for USD 900 million, issued in January 2024, at an interest rate of 8.125% payable semi-annually, beginning on July 8, 2024, with a maturity date of January 8, 2039; the number of securities in circulation is 900,000 with a nominal value of 1,000 dollars each.	16,207	18,795
Accrued but unpaid interest	1,830	1,508
Issuance Fees	( 229)	( 195)
<b>Total</b>	<b>\$ 85,338</b>	<b>\$ 77,535</b>

**(24) Related parties-**

The balances and significant transactions with related parties in accordance with NIF C-13 "Related Parties" are as follows:

	<b>2025</b>	<b>2024</b>
Banco Bilbao Vizcaya Argentaria, S.A.:		
Derivative financial instruments <sup>(1)</sup>	\$ 466	\$ ( 2,047)
Repurchase agreement creditors <sup>(1)</sup>	289,697	1,877
BBVA Seguros México, S.A. de C.V.:		
Fees collected <sup>(2)</sup>	\$ 4,486	\$ 4,249
Insurance premiums paid <sup>(2)</sup>	( 263)	( 259)
BBVA Pensiones México, S.A. de C.V.:		
Investments in Securities <sup>(1)</sup>	\$ 3,424	\$ 2,322
BBVA Asset Management México, S.A. de C.V.:		
Fees collected <sup>(2)</sup>	\$ 8,265	\$ 6,747
BBVA Technology América, S.A. de C.V. (formerly BBVA Axial Tech, S.A. de C.V.):		
Deposits <sup>(1)</sup>	\$ 205	\$ 685
Income:		
Interest <sup>(2)</sup>	34	24
Fees for administrative services <sup>(2)</sup>	31	23

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	<b>2025</b>		<b>2024</b>	
Expenses:				
Systems processing and development <sup>(2)</sup>	\$	5,523	\$	5,026
Interest <sup>(2)</sup>		68		88
Commissions <sup>(2)</sup>		15		13
BBVA Leasing México, S.A. de C.V.:				
Deposits <sup>(1)</sup>	\$	30	\$	63
Loan portfolio <sup>(1)</sup>		6,371		7,476
Income:				
Interest <sup>(2)</sup>		504		451
Fees for administrative services <sup>(2)</sup>		45		52

<sup>(1)</sup> This corresponds to the debit or (credit) balance as of December 31, 2025 and 2024.

<sup>(2)</sup> It corresponds to the income or (expense) in the consolidated statement of comprehensive income for the years ended December 31, 2025 and 2024.

As of December 31, 2025 and 2024, there are other transactions and operations with related parties that are not considered significant and, therefore, have not been disclosed.

**(25) Income tax (ISR) and employee profit sharing (PTU)-**

The current law establishes an income tax rate of 30%.

Main items that affected the determination of the Institution's fiscal result were the annual inflation adjustment, the provisions for expenses, the result from market valuation, the pre-maturity of derivative financial operations, the difference between accounting and tax depreciation and amortization, the deduction for written-off loan portfolio and the application of write-offs.

The reconciliation for the years ending December 31, 2025 and 2024, of the statutory income tax rate and the effective rates expressed as a percentage of profit before profit sharing of non-consolidated subsidiaries and associates and income tax, which is the tax incurred by the Institution, is:

	<b>2025</b>		<b>2024</b>	
	<b>Tax</b>	<b>Rate</b>	<b>Tax</b>	<b>Rate</b>
Legal rate	\$ 41,206	30.00%	\$ 38,472	30.00%
Increase (reduction) from:				
Effect of non-deductible differences /				
Non-deductible expenses	919	0.67%	476	0.37%
Annual inflation adjustment	( 4,418)	( 3.22%)	( 4,657)	( 3.63%)
Tax payments and provisions agreed with				
tax authorities during the year, net	1,800	1.31%	1,736	1.35%
Other effects	( 639)	( 0.46%)	( 525)	( 0.41%)
<b>Effective rate</b>	<b>\$ 38,868</b>	<b>28.30%</b>	<b>\$ 35,502</b>	<b>27.68%</b>

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Other tax matters:

As of December 31, 2025 and 2024, the following balances exist:

	<b>2025</b>		<b>2024</b>	
Net taxable profit account	\$	281,312	\$	251,898
Contribution capital account		99,505		96,012

The Institution has recognized deferred income tax arising from the temporary differences resulting from the comparison of the accounting and tax values of the assets and liabilities detailed below:

	<b>2025</b>		<b>2024</b>		<b>Movement of the year</b>
	<b>Temporary differences</b>		<b>Temporary differences</b>		
	<b>Base</b>	<b>Deferred income tax</b>	<b>Base</b>	<b>Deferred income tax</b>	
<b>Deferred tax assets:</b>					
Allowance for loan losses (not deducted)	\$ 74,251	\$ 22,275	\$ 70,678	\$ 21,203	\$ 1,072
Fees and interest charged in advance	12,262	3,679	11,542	3,463	216
Provisions	15,713	4,714	12,507	3,752	962
Other assets	10,319	3,096	10,353	3,106	( 10)
Foreclosed assets	1,766	530	2,078	623	( 93)
Market valuation (results)	-	-	6,074	1,822	( 1,822)
Valuation of financial instruments to collect and sell (shareholders' equity)	-	-	7,934	2,380	( 2,380)
Valuation of derivative financial instruments cash flow hedging (equity)	-	-	4	1	( 1)
Pre-expiration of financial transactions derivatives	487	146	84	25	121
Pension reserve	8,106	2,432	5,546	1,664	768
Deferred employee profit sharing	111,727	4,254	118,625	4,387	( 133)
<b>Total DTA</b>	<b>234,631</b>	<b>41,126</b>	<b>245,425</b>	<b>42,426</b>	<b>( 1,300)</b>
<b>Deferred tax liabilities:</b>					
Valuation of financial instruments to collect and sell (shareholders' equity)	\$ 1,614	\$ 484	\$ -	\$ -	\$ 484
Market valuation (results)	862	258	-	-	258
Other liabilities	7,641	2,294	7,566	2,269	25
<b>Total DTL</b>	<b>10,117</b>	<b>3,036</b>	<b>7,566</b>	<b>2,269</b>	<b>767</b>
<b>Net deferred assets</b>	<b>\$ 224,514</b>	<b>\$ 38,090</b>	<b>\$ 237,859</b>	<b>\$ 40,157</b>	<b>\$ ( 2,067)</b>
Movement in the year's results		\$ ( 73)		\$ 1,292	
Net charge (credit) in OCI		\$ ( 1,994)		\$ 478	

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To determine the accrued and deferred profit-sharing (PTU) resulting from the labor reform of July 1, 2021, compliance with the Federal Labor Law (LFT) and the Income Tax Law (ISR) is required. Therefore, the following should be considered in its determination:

- a) The Institution shall apply 10% to the taxable profit base of PTU, pursuant to the provisions of the Income Tax Law.
- b) The amount determined in the previous paragraph must be assigned to each employee pursuant to the provisions of the LFT; however, the amount assigned to each employee may not exceed the greater of the following amounts: the equivalent of three months of the employee's current salary or the average PTU received by the employee in the previous three years.
- c) If the profit-sharing amount determined in section (a) is greater than the sum of the profit-sharing amounts allocated to each and every employee according to section (b), the latter shall be considered the profit-sharing amount accrued for the period. Based on the Federal Labor Law, the difference between these two amounts is considered not to generate a payment obligation in either the current or future periods.
- d) If the PTU determined in subsection (a) is less than or equal to that determined in subsection (b), the PTU in subsection (a) must be the PTU accrued for the period.

For the fiscal years ending December 31, 2025 and 2024, the amount of the profit-sharing accrued amounted to \$5,012 and \$4,829, respectively, which was recognized in the consolidated statement of results within the item of "administration and promotion expenses".

According to Technical Report 53 issued by the CINIF in June 2021, the factor to be used in calculating deferred profit sharing (PTU) is determined by dividing the accrued PTU by the PTU calculated at 10% of taxable income. The resulting quotient is then multiplied by the legal PTU rate of 10% to obtain the factor to be applied in determining and calculating deferred employee profit sharing. For the fiscal years ending December 31, 2025 and 2024, the factor derived from the aforementioned method was 3.81% and 3.69%, respectively.

The Institution has recognized deferred profit-sharing derived from temporary differences that give rise to significant portions of the deferred PTU assets and liabilities as of December 31, 2025 and 2024, which are detailed below:

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	2025		2024	
	Temporary differences		Temporary differences	
	Base	Deferred PTU	Base	Deferred PTU
<b>Deferred tax assets:</b>				
Allowance for loan losses (not deducted)	\$ 74,251	\$ 2,826	\$ 70,678	\$ 2,613
Fees and interest charged in advance	12,262	467	11,542	427
Provisions	15,713	598	12,507	462
Other assets	5,019	190	5,370	198
Foreclosed assets	1,766	67	2,078	77
Market valuation (results)	-	-	6,074	225
Valuation of financial instruments to collect and sell (shareholders' equity)	-	-	7,934	293
Valuation of derivative financial instruments cash flow hedging (equity)	-	-	4	-
Pre-maturity of derivative financial transactions	487	19	84	3
Pension reserve	8,106	309	5,546	205
<b>Total DTA</b>	<b>117,604</b>	<b>4,476</b>	<b>121,817</b>	<b>4,503</b>
<b>Deferred tax liabilities:</b>				
Valuation of financial instruments to collect and sell (shareholders' equity)	\$ 1,614	\$ 61	\$ -	\$ -
Market valuation (results)	862	33	-	-
Other liabilities	3,401	128	3,192	116
<b>Total liabilities</b>	<b>5,877</b>	<b>222</b>	<b>3,192</b>	<b>116</b>
<b>Net deferred assets</b>	<b>\$ 111,727</b>	<b>\$ 4,254</b>	<b>\$ 118,625</b>	<b>\$ 4,387</b>
Movement in the year's results		\$ 134		\$ ( 973)
Net credit in the ORI		\$ ( 267)		\$ ( 22)

To assess the recoverability of deferred assets, management considers the probability that some or all of them will not be recovered. The eventual realization of deferred assets depends on the generation of taxable income in the periods to which temporary differences are deductible or non-taxable. In carrying out this assessment, management considers the expected reversal of deferred liabilities, projected taxable income, and planning strategies.

Other considerations:

Current tax legislation establishes that the authorities have the power to review up to five tax years prior to the last income tax return filed.

According to the Income Tax Law, companies that carry out operations with related parties residing in the country or abroad are subject to limitations and tax obligations regarding the determination of agreed prices, since these must be comparable to those they would use with or between independent parties in comparable operations.

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In accordance with the OECD's administrative and technical guidance on global anti-erosion rules known as Pillar II, as of December 31, 2025, the Institution has deferred tax assets for tax losses not recorded in its accounting, originating from the Houston, Texas branch, amounting to \$621 of ISR quota.

**(26) Stockholders' Equity-**

**(a) Structure of capital stock-**

The Institution share capital as of December 31, 2025 and 2024, is comprised as follows:

			<b>Number of shares at par value of \$0.28 pesos</b>		
			<b>Capital stock</b>	<b>Issued Shares (unsubscribed)</b>	<b>Capital paid</b>
	Series "F"		9,107,142,859	( 1,370,063,922)	7,737,078,937
	Serie "B"		8,749,999,999	( 1,316,335,923)	7,433,664,076
			<b>17,857,142,858</b>	<b>( 2,686,399,845)</b>	<b>15,170,743,013</b>
			<b>Historical amounts</b>		
			<b>Capital stock</b>	<b>Issued Shares (unsubscribed)</b>	<b>Capital paid</b>
	Series "F"		\$ 2,550	( 384)	\$ 2,166
	Serie "B"		2,450	( 368)	2,082
	Subtotal		\$ 5,000	( 752)	4,248
	Reordering of updates capital				10,971
	Adjustment to pesos as of December 2007				8,924
	<b>Total</b>				<b>\$ 24,143</b>

On February 28, 2025, through the Ordinary General Meeting of Shareholders, the distribution of dividends up to the amount of \$60,000 was authorized, coming from "Results from previous years," of which of which \$60,000 were declared and paid to the shareholders as follows: \$15,000, \$15,000, \$15,000 and \$15,000 on March 25, June 25, September 26 and December 18, 2025 at a rate of \$0.988745243864873, \$0.988745243864873, \$0.988745243864873 and \$0.988745243864873 pesos per share, respectively.

On February 28, 2024, through the Ordinary General Meeting of Shareholders, the distribution of dividends up to the amount of \$60,000 was authorized, coming from "Results from previous years," of which of which \$59,200 were declared and paid to the shareholders as follows: \$15,000, \$14,200, \$15,000 and \$15,000 on March 26, June 26, September 27 and December 19, 2024 at the rate of \$0.988745243864873, \$0.93601216419208, \$0.988745243864873 and \$0.988745243864873, pesos per share, respectively.

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**(b) Comprehensive utility-**

Comprehensive profit for the years ended December 31, 2025 and 2024 amounted to \$98,710 and \$92,028, net of deferred taxes, respectively, which is presented in the consolidated statement of changes in equity and represents the result of the Institution's total activity during the year, and includes items that, in accordance with applicable accounting criteria, are recorded directly in equity (valuation of financial instruments to be collected and sold, Valuation of derivative financial instruments for cash flow hedging, accumulated effect of conversion and remeasurements for defined employee benefits).

**(c) Restrictions on equity-**

The Banking Law requires the Institution to set aside 10% of its profits annually to establish capital reserves, up to the amount of its paid-in share capital. As of December 31, 2025 and 2024, the Institution has reached the required reserve amount with respect to its historical paid-in share capital.

If the Institution distributes profits that were not subject to the applicable tax, the tax must be paid when the dividend is distributed. Therefore, the Institution must keep track of the profits subject to each tax rate.

**(d) Capitalization index (unaudited)-**

The Capitalization Index (ICAP) represents an institution's financial strength to withstand unexpected losses due to the risks it incurs. The regulatory framework is described in Title One Bis of Disposiciones de Carácter General Aplicables a las Instituciones de Crédito. The ICAP is calculated as the ratio of Net Capital to Risk-Weighted Assets (weighted by credit, market, and operational risk).

- *Capital requirement for credit risk*

The Institution is authorized by the Commission to calculate the capital requirement for credit risk for its Commercial, Large Commercial, Credit Card, and Mortgage portfolio. For all other credit risk assets, it uses the standard method. Under the standard method, transactions are classified into twelve different groups according to the counterparty and weighted according to their corresponding risk level.

- *Capital requirement for operational risk*

To calculate the capital requirement for operational risk, the Institution, starting in January 2023, uses the Business Indicator Method. The Business Indicator Component is composed of: a) an interest, lease, and dividend component; b) a services component; and c) a financial component. Complementing the calculation is an Internal Loss Multiplier, which is 15 times the average annual losses due to operational risk incurred during the ten years prior to the calculation of the corresponding capital requirements.

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- *Capital requirement for market risk*

In accordance with the method established by the Provisions, the market risk requirement is calculated by adding the requirements of the following sections: I. Transactions in local currency, with a nominal interest rate or with a return linked to it. II. Transactions in UDIs, UMA, as well as in local currency with a real interest rate or with a return linked to it. III. Transactions in foreign currency or indexed to exchange rates, with an interest rate. IV. Transactions in UDIs, UMA, as well as in local currency with a return linked to the INPC (National Consumer Price Index). V. Transactions in foreign currency or indexed to exchange rates. VI. Transactions with shares and securities. VII. Transactions with commodities. VIII. Transactions with options and warrants.

The Institution's Capitalization Index as of December 31, 2025 amounted to 20.15%, which is 1.65 percentage points higher than the minimum required, including the Capital Conservation Supplement of 4.00% and the Net Capital Supplement pursuant to Article 2 bis 117 ñ of 6.5%.

The amount of Net Capital, made up of Basic and Supplementary capital, is broken down below (the figures shown may differ in their presentation from the consolidated financial statements).

- *Core capital:*

<b>Concept</b>	<b>Amount</b>
Stockholders' equity, excluding the cumulative effect translation adjustment	\$ 400,027
Stock investment deductions	( 949)
Organization expenses and other intangibles	( 11,548)
Deduction of deferred taxes and tax loss carryforwards	( 5,200)
Allowance for loan losses	( 2,997)
<b>Total core capital</b>	<b>\$ 379,333</b>

- *Supplementary capital:*

<b>Concept</b>	<b>Amount</b>
Obligations and capitalization instruments	\$ 83,737
Preventive estimates for credit risks	743
Total supplementary capital	84,480
<b>Net capital</b>	<b>\$ 463,813</b>

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<b>Concept</b>	<b>Amount</b>	<b>Maturity date</b>	<b>Compute percentage</b>	<b>Weighted average (core capital)</b>
Computable capitalization instruments	\$ 18,008	18/01/2033	100%	\$ 18,008
Computable capitalization instruments	18,008	13/09/2034	100%	18,008
Computable capitalization instruments	13,506	29/06/2038	100%	13,506
Computable capitalization instruments	18,008	08/01/2039	100%	18,008
Computable capitalization instruments	16,207	08/01/2039	100%	16,207
<b>Total</b>	<b>\$ 83,737</b>			<b>\$ 83,737</b>

The assets at risk are broken down below:

– *Assets subject to market risk:*

<b>Concept</b>	<b>Risk-weighted assets</b>	<b>Capital requirement</b>
Transactions in national currency, with nominal rate	\$ 418,063	\$ 33,445
Transactions in local currency, with real rate or denominated in UDIS	8,924	714
Rate of return relative to the general minimum wage	1,851	148
Interest rate for foreign currency transactions with a nominal rate	31,191	2,495
Positions in UDIs or with performance linked to the INPC	78	6
Operations related to the SMG	126	10
Foreign exchange positions with returns indexed to the exchange rate	823	66
Positions in stocks or with returns indexed to the price of a share or group of shares and gold	3,013	241
Surcharge	7,377	590
Gamma	2,444	196
Vega	258	21
<b>Total market risk</b>	<b>\$ 474,148</b>	<b>\$ 37,932</b>

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– *Assets subject to credit risk:*

Concept	Risk-weighted assets	Capital requirement
Weighted at 0%	\$ -	\$ -
Weighted at 10%	811	65
Weighted at 11.5%	1,857	149
Weighted at 20%	23,162	1,853
Weighted at 23%	10	1
Weighted at 25%	265	21
Weighted at 50%	5,021	402
Weighted at 57.5%	1,974	158
Weighted at 60%	5	-
Weighted at 75%	290,106	23,208
Weighted at 85%	24,951	1,996
Weighted at 90%	-	-
Weighted at 100%	228,319	18,266
Weighted at 115%	6,127	490
Weighted at 120%	-	-
Weighted at 150%	396	32
Weighted at 1250%	127	10
Securities	260	21
Internal Methodology	882,199	70,576
-C V A (RC06 B)	22,071	1,766
-E C C (RC06 C)	30	2
-Counterpart derivatives	24,094	1,928
-Related derivatives	14,652	1,172
<b>Total credit risk</b>	<b>\$ 1,526,437</b>	<b>\$ 122,116</b>
<b>Operational risk</b>	<b>\$ 301,078</b>	<b>\$ 24,086</b>

For further reference on this section, as well as the breakdown required in Schedule 1-O, 1-O bis and 1-O bis 1 of the Provisions, please consult the document "BBVA Mexico Quarterly Report" published on the page [https://investors.bbva.mx/es/inf\\_financiera/](https://investors.bbva.mx/es/inf_financiera/) in the section "Information for Regulators and Relevant Events".

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### **Capital Management in the Institution**

1. Identification, measurement, monitoring, control and mitigation of the risks to which the Institution is exposed

In compliance with the provisions issued by Comisión Nacional Bancaria y de Valores (CNBV) in Article 2 bis 117 a, the Institution conducts an annual Capital Adequacy Assessment (CAA) as part of its Comprehensive Risk Management process. This assessment aims to identify, measure, monitor, control, and mitigate credit, market, operational, and liquidity risks.

The risk assessment is conducted considering internal economic and financial scenarios, as well as supervisory scenarios defined by the CNBV (National Banking and Securities Commission). Through this process, the Institution evaluates the potential impact of these risks on its capital level, allows for the timely detection of vulnerabilities, and defines preventive and corrective actions for their appropriate management, contributing to preserving the Institution's financial stability and solvency.

2. Disclosure and reflection of risks in financial reports

The Institution's financial reports clearly and accurately reflect the risks identified in the preceding section. They detail significant variations in risk-weighted assets, the evolution of capitalization ratios, and the impact of adverse macroeconomic scenarios on capital adequacy. This information is approved by various governing bodies. Furthermore, the Comprehensive Risk Assessment (CRA) serves as a tool for evaluating the adequacy and application of the resources, policies, processes, and procedures involved in Comprehensive Risk Management, ensuring proactive and effective risk management.

3. Managing potential risks in stress scenarios

The Institution employs a robust methodology for identifying, measuring, monitoring, controlling, and mitigating potential risks in stress scenarios. This methodology includes conducting stress tests that simulate adverse economic and financial conditions to assess their impact on the Institution's capital adequacy and liquidity position. The scenarios considered incorporate significant variations in the structure of the statement of financial position, the composition of risk assets, and impacts on the statement of comprehensive income, allowing the Institution to evaluate its capacity to anticipate, prepare for, and respond promptly and effectively to stressful or critical situations.

#### **Credit risk**

The evolution of credit risk is analyzed under different macroeconomic scenarios, considering the probability of default, the severity of the loss and its effects on portfolios with models based on internal ratings and under standard models. Similarly, concentrations and sensitivities are identified for the main types of exposures, their capital consumption and effects on the ICAP.

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#### Market Risk

Operations subject to consumption are monitored for variations in interest rates, currencies, and stock indices, tracking their evolution in response to the impacts of macroeconomic variables and portfolio movements. Stress scenarios include market shocks that affect the trading portfolio, and the impact on capital requirements due to market risk is assessed.

#### Operational Risk

The Business Indicator Method is used to assess the impact of macroeconomic scenarios on operational risk, quantifying the effects of each scenario on its future consumption.

#### Liquidity Risk

Regulatory indicators such as the Liquidity Coverage Ratio and the Net Stable Funding Ratio are analyzed under different scenarios, as well as the funding structure, ensuring the Institution's ability to maintain adequate levels of liquidity at all times.

#### 4. Ability to operate under stressful scenarios

The Institution has demonstrated a strong capacity to obtain resources and maintain business continuity under stressful scenarios, in compliance with applicable minimum regulatory requirements. Furthermore, in accordance with current regulations, the Institution has a Contingency Plan that establishes the actions and measures to be implemented in the event of adverse scenarios, including the adoption of additional measures aimed at preserving the required levels of solvency and liquidity. This plan contributes to ensuring the Institution's operational continuity and financial stability even under conditions of significant stress.

#### Methodology and Conclusions of the Evaluation

The Institution's Capital Analysis (CSA) was conducted in full compliance with the guidelines established by the CNBV (National Banking and Securities Commission). The results of the CSA confirm that the institution has sufficient regulatory capital to continue managing its business activities in the short and medium term, meeting the minimum capital requirements stipulated in Ley de Instituciones de Crédito in all scenarios considered. Therefore, it is not necessary to develop a Preventive Action Plan or an additional Capitalization Plan. Furthermore, the institution has established appropriate response strategies to adverse macroeconomic conditions, ensuring its solvency and long-term viability.

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**(27) Foreign currency position-**

The Central Bank's regulations establish rules and limits for banks to maintain long or active (short or borrowing) foreign currency positions equivalent to a maximum of 15% of the Institution's core capital. As of December 31, 2025 and 2024, the Institution maintained a foreign exchange risk position within the aforementioned limit.

As of December 31, 2025 and 2024, the Institution has assets and liabilities in foreign currency, mainly in US dollars, converted at the closing exchange rate of \$18.0080 and \$20.8829 pesos per US dollar, respectively, issued by the Central Bank, as shown below:

	<b>Figures in millions</b>	
	<b>2025</b>	<b>2024</b>
Assets	\$ 24,370	\$ 24,552
Liabilities	( 23,932)	( 24,626)
Net active (liabilities) position in foreign currency	\$ 438	\$ ( 74)
Net active (liabilities) position valued in pesos	<b>\$ 7,882</b>	<b>\$ ( 1,538)</b>

As of February 25, 2026, the closing exchange rate determined by the Central Bank was \$17.1700 pesos per dollar.

According to the provisions of the Central Bank, the position as of December 31, 2025 and 2024, was 30 million short dollars and 279 million long dollars respectively (unaudited), which includes the foreign currency options position, and excludes non-computable assets and liabilities.

The Institution conducts transactions in foreign currency, primarily in US dollars, euros, and pounds sterling. The Institution does not disclose its position in other currencies besides the US dollar, as these positions are insignificant. The exchange rates of other currencies against the peso are referenced to the US dollar in compliance with Central Bank regulations; therefore, the Institution's foreign currency position for all currencies is consolidated in US dollars at the end of each month.

**(28) Position in UDIs-**

As of December 31, 2025 and 2024, assets and liabilities denominated in UDIs have been converted to national currency considering their current equivalent of 8.665387 and 8.340909 pesos per UDI, respectively, as shown below:

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	Millions of UDIs	
	2025	2024
Assets	\$ 4,911	\$ 6,392
Liabilities	( 6,746)	( 8,290)
Net (liabilities) position in UDIs	\$ ( 1,835)	\$ ( 1,898)
Net (liabilities) position in local currency (nominal value)	<b>\$ ( 15,904)</b>	<b>\$ ( 15,832)</b>

As of February 26, 2026, the last known peso-to-UDI exchange rate was 8.715710

**(29) Preventive and savings protection mechanism-**

On January 19, 1999, the Bank Savings Protection Law was approved and the Institute for the Protection of Bank Savings (“IPAB”) was established, whose purpose is to establish a system of protection for bank savings in favor of people who carry out any of the guaranteed operations and to regulate the financial support given to Multiple Banking Institutions for the protection of the interests of the saving public up to the equivalent of 400,000 UDIs.

The IPAB has resources derived from mandatory contributions from financial institutions, which are based on the risk to which they are exposed, determined by their capitalization level and other indicators established by the IPAB's internal regulations. These contributions must be paid monthly and will be equivalent to one-twelfth of four per thousand, calculated on the monthly average of the daily balances of their passive operations for the month in question.

During 2025 and 2024, the amount of contributions to IPAB by the Institution for deposit insurance amounted to \$8,864 and \$7,883, respectively.

**(30) Financial margin-**

As of December 31, 2025 and 2024, the main components of the financial margin are shown below:

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	2025		
	MXN	UD Dollars MXN equivalent	Total
<b>Interest income:</b>			
Interest and returns on loan portfolio (note 10)	\$ 253,597	\$ 15,120	\$ 268,717
Interest and returns on financial instruments (note 7(a), 7(b) and 7(c))	40,892	4,944	45,836
Interests on availability	6,257	5,026	11,283
Interest and premiums on repurchase agreements (note 8(b))	6,225	-	6,225
Interest on margin accounts	204	-	204
Interest on hedging financial instruments	5,455	225	5,680
Fees charged for the initial granting loans (note 10)	3,223	-	3,223
Others	519	-	519
<b>Total interest income</b>	<b>\$ 316,372</b>	<b>\$ 25,315</b>	<b>\$ 341,687</b>
<b>Interest expense:</b>			
Interests deposits	\$ ( 54,158)	\$ ( 4,179)	\$ ( 58,337)
Interest on interbank and other borrowings	( 1,310)	( 80)	( 1,390)
Interest on derivative financial instruments held for trading	( 3,474)	-	( 3,474)
Interest on hedging financial instruments	( 2,045)	-	( 2,045)
Interest on subordinated debt	( 1,484)	( 4,750)	( 6,234)
Interest and premiums on repurchase agreements and securities lending (note 8(b) and 8(c))	( 30,565)	-	( 30,565)
Expenses for the initial granting of loan	( 3,012)	-	( 3,012)
Others	( 3,114)	( 2)	( 3,116)
<b>Total interest expenses</b>	<b>\$ ( 99,162)</b>	<b>\$ ( 9,011)</b>	<b>\$ ( 108,173)</b>
<b>Financial margin</b>	<b>\$ 217,210</b>	<b>\$ 16,304</b>	<b>\$ 233,514</b>

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	2024		
	MXN	UDS Dollars to MXN equivalent	Total
<b>Interest income:</b>			
Interest and returns on loan portfolio (note 10)	\$ 241,703	\$ 14,734	\$ 256,437
Interest and returns on financial instruments (note 7(a), 7(b) and 7(c))	51,877	4,929	56,806
Interests on availability	6,492	4,686	11,178
Interest and premiums on repurchase agreements (note 8(b))	7,725	-	7,725
Interest on margin accounts	189	-	189
Interest on hedging financial instruments	4,653	942	5,595
Fees charged for the initial granting of loans (note 10)	3,116	1	3,117
Others	67	-	67
<b>Total interest income</b>	<b>\$ 315,822</b>	<b>\$ 25,292</b>	<b>\$ 341,114</b>
<b>Interest expense:</b>			
Interests on deposits	( 55,129)	( 4,879)	( 60,008)
Interest on bank and other borrowings	( 2,443)	( 24)	( 2,468)
Interest on derivative financial instruments held for trading	( 2,141)	-	( 2,141)
Interest on hedging financial instruments	( 1,884)	( 160)	( 2,044)
Interest on subordinated debt	( 1,394)	( 3,456)	( 4,850)
Interest and premiums on repurchase agreements and securities lending (note 8(b) and 8(c))	( 48,056)	-	( 48,056)
Expenses for the initial granting of the loan	( 1,919)	-	( 1,919)
Others	( 2,358)	-	( 2,358)
<b>Total interest expenses</b>	<b>\$ ( 115,324)</b>	<b>\$ ( 8,519)</b>	<b>\$ ( 123,844)</b>
<b>Financial margin</b>	<b>\$ 200,498</b>	<b>\$ 16,773</b>	<b>\$ 217,270</b>

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**(31) Commissions and fee received and paid-**

As of December 31, 2025 and 2024, the main components of the commissions and fees charged are shown below:

	<b>2025</b>		<b>2024</b>
Credit and debit cards	\$ 58,121	\$	51,705
Banking fees	9,308		9,126
Investment funds	8,265		6,747
Insurance	4,141		3,896
Credit operations	3,473		3,229
Others	9,487		8,402
<b>Total</b>	<b>\$ 92,795</b>	<b>\$</b>	<b>83,105</b>

During 2025 and 2024, the amount of income received by the Institution in trust operations amounted to \$788 and \$563, respectively.

As of December 31, 2025 and 2024, the main components of the commissions and fees paid are shown below:

	<b>2025</b>		<b>2024</b>
TDC	\$ ( 23,788)	\$ (	19,636)
Rewards points effective credit card	( 6,650)	(	5,463)
Guarantees for the development fund	( 2,609)	(	2,212)
Cash management and funds transfer	( 1,683)	(	1,653)
Placement of loans	( 1,634)	(	1,406)
Appraisals	( 408)	(	231)
Buying and selling securities	( 107)	(	72)
Correspondents	( 2,536)	(	2,256)
Others	( 3,915)	(	2,769)
<b>Total</b>	<b>\$ ( 43,330)</b>	<b>\$ (</b>	<b>35,698)</b>

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**(32) Financial intermediation income-**

As of December 31, 2025 and 2024, the main concepts that make up the result from intermediation are:

	<b>2025</b>	<b>2024</b>
Valuation result:		
Trading derivatives	\$ ( 13,614)	\$ 8,938
Derivatives for hedging purposes	( 39)	38
Embedded derivatives	48	( 821)
Currencies	7,304	1,785
Investments in financial instruments (note 7a)	3,252	( 2,360)
	<u>( 3,049)</u>	<u>7,580</u>
Result from buying - selling:		
Trading derivatives	15,262	( 6,826)
Derivatives for hedging purposes	329	312
Embedded derivatives	( 1,040)	( 120)
Currencies	11,174	11,720
Investments in financial instruments	( 3,444)	2,602
	<u>22,281</u>	<u>7,688</u>
<b>Total</b>	<b><u>\$ 19,232</u></b>	<b><u>\$ 15,268</u></b>

**(33) Information by segments-**

The Institution participates in various activities within the Financial System, such as lending, treasury operations, international fund transfers, and the distribution and management of investment funds, among others. Performance evaluation and risk assessment for these activities are based on information generated by the Institution's business units, rather than on the legal entities where the resulting financial results are recorded.

The following presents the income obtained during the years 2025 and 2024, in which the different segments are distinguished as indicated in the previous paragraph.

**BBVA México, S.A., Institución de Banca Múltiple,  
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Concept	2025				
	Total	Commercial banking	Corporate Banking and Government	Treasury operations	Other segments
Financial margin	\$ 233,514	\$ 177,321	\$ 52,405	\$ 235	\$ 3,553
Allowance for loan losses	( 60,956)	( 53,306)	( 7,650)		
Financial margin adjusted for loan losses	172,558	124,015	44,755	235	3,553
Commissions and fees, net	49,465	36,037	15,612	249	( 2,433)
Financial intermediation income	19,232	4,580	2,134	9,785	2,733
Other operating income (expense)	( 7,557)	( 201)	325	15	( 7,696)
Total income (expenses) of the operation	233,698	164,431	62,826	10,284	( 3,843)
Administrative and promotional expenses	( 96,343)				
Operating income	137,355				
Interest income calculated using the effective interest method (net)	459				
Result before taxes	137,814				
Income tax	( 38,868)				
Result before non-controlling participation	98,946				
Non-controlling interest	-				
<b>Net result</b>	<b>\$ 98,946</b>				

Concept	2024				
	Total	Commercial banking	Corporate Banking and Government	Treasury operations	Other segments
Financial margin	\$ 217,270	\$ 154,671	\$ 59,743	\$ ( 2,663)	\$ 5,519
Allowance for loan losses	( 54,672)	( 51,364)	( 3,308)	-	-
Financial margin adjusted for loan losses	162,598	103,307	56,435	( 2,663)	5,519
Commissions and fees, net	47,407	30,889	14,318	311	1,889
Financial intermediation income	15,268	3,886	1,840	9,745	( 203)
Other operating income (expense)	( 7,172)	( 4,046)	( 2,591)	( 759)	224
Total income (expenses) of the operation	218,101	134,036	70,002	6,634	7,429
Administrative and promotional expenses	( 89,859)				
Operating income	128,242				
Interest income calculated using the effective interest method (net)	406				
Result before taxes	128,648				
Income tax	( 35,502)				
Result before non-controlling participation	93,146				
Non-controlling interest	-				
<b>Net result</b>	<b>\$ 93,146</b>				

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**(34) Risk management and derivatives transactions (unaudited)-**

**Organizational Structure**

The General Risk Directorate of the Institution reports directly to the General Directorate of the Institution, thus guaranteeing its independence from the Business Units, allowing the necessary autonomy for the development of its activities.

In general, and considering national and international best practices, three specialized Credit Risk teams have been integrated. The first focuses on the Wholesale portfolio, with the functions of loan origination, monitoring, and recovery. The second team focuses on the SME sector, and the last on the Retail sector, both performing loan origination and monitoring functions. These three teams are supported and complemented by an area dedicated to the management of recovered Non-Financial Assets (NFA). There is also a specific area for the SME and Retail sectors that centralizes recovery functions, given the shared characteristics and synergies involved in performing this function for these sectors. Furthermore, the management of Market, Structural, and Fiduciary Risks is integrated into a single unit, in addition to other specialized units for risk management in non-banking businesses and asset management.

Additionally, there are the Advanced Analytics, Risk Transformation, and Risk Strategy & Performance units, which support the units mentioned above. Advanced Analytics addresses the specialized methodological and technological needs of the Risk areas. Risk Transformation leads the project portfolio in this area. Risk Strategy & Performance ensures that the areas have the necessary technological resources to perform their functions and seeks the efficient execution and continuous improvement of Risk processes.

The Portfolio Management, Capital & Expected Losses Unit has been implemented. Its purpose is to integrate, monitor, and generate reports for the management of the various areas, as well as for measuring operational risk and managing losses. Furthermore, this Unit is responsible for disclosing risk-related information in strict compliance with national and international regulations.

In accordance with the regulatory requirements of the CNBV, relating to the disclosure of the policies and procedures established by credit institutions for the Comprehensive Risk Management, the measures that the management of BBVA Mexico has implemented for this purpose are presented below, as well as the corresponding quantitative information.

**Qualitative information:**

*-Participation of the governing bodies:*

The risk governance model at BBVA Mexico is characterized by the direct involvement of its corporate bodies, both in establishing the risk strategy and in continuously monitoring and supervising its implementation.

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The Board of Directors of BBVA Mexico approves, as proposed by the Risk Committee: (i) the objectives, guidelines, and policies of the Comprehensive Risk Management, as well as any subsequent modifications; (ii) the overall risk exposure limits and, where applicable, the Specific Risk Exposure Limits, considering the Consolidated Risk, broken down by business unit or risk factor, as well as, where applicable, the Risk Tolerance Levels; (iii) the special cases or circumstances in which both the Overall 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 Contingency Financing Plan, as well as any modifications thereto.

The Risk Committee, acting on behalf of the Board of Directors of BBVA Mexico, approves: (i) the Specific Risk Exposure Limits and Risk Tolerance Levels, as well as the liquidity risk indicators, (ii) the methodologies and procedures for identifying, measuring, monitoring, limiting, controlling, reporting, and disclosing the different types of risk to which BBVA Mexico is exposed, as well as any subsequent modifications, (iii) the models, parameters, scenarios, and assumptions, including those related to stress tests, used to perform 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 consistent with BBVA Mexico's technology, (iv) the methodologies for the identification, valuation, measurement, and control of the risks of new operations, products, and services that BBVA Mexico intends to offer to the market, (v) the corrective action plans proposed by the CEO, (vi) the evaluation of the aspects of the Comprehensive Risk Management, and (vii) the level of effectiveness that the validation mechanisms of the security elements of the identifications presented by potential clients must have, as well as the technology to carry out the biometric recognitions contemplated in the legislation.

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

*-Policies and Procedures:*

There are risk manuals that outline 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 Mexico.

A risk training program and dissemination of regulations is carried out, including the defined and delimited responsibility of third parties.

*-Tactical decision-making:*

BBVA Mexico's management model guarantees the independence of the Comprehensive Risk Management Unit. It establishes monitoring processes through reports and alerts to promptly detect deterioration and deviations from business objectives and the risk limit structure defined for each risk type.

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

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

*-Tools and analytics:*

Continuous measurement of credit, market, and liquidity risks using consistent methodologies and parameters. Budgets are developed based on these metrics, which serve as the guiding principle for risk management.

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

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

Periodic sensitivity analysis processes are established, tests are carried out under extreme conditions, and models are reviewed and calibrated.

Likewise, methodologies are established for the monitoring and control of operational and legal risks in accordance with international standards.

*-Information:*

Information, as an essential pillar in risk management, is used to carry out proactive management, through the definition and establishment of early warning indicators and metrics that allow for anticipating movements – positive and negative – in the risk profile (clients, portfolios, products, asset classes), preventing deterioration and pointing out deviations and potential threats, in all risks, by all the defined axes, in all their phases (current, deteriorated and in recovery), at all organizational levels of the risk function (risk units in the business areas, corporate area and specialist areas) and to the corporate bodies, ensuring compliance and consistency with the regulatory requirements in this matter.

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

*-Technological Platform:*

The source and calculation systems for risk measurements are periodically reviewed, and a continuous improvement process is carried out to ensure the quality and sufficiency of data, aiming, where possible, to automate processes.

*-Audit:*

Each year, Internal Audit, in compliance with the obligations outlined in the CUB, conducts a Comprehensive Risk Management Audit, adhering to the applicable legal provisions, for subsequent submission to the CNBV (National Banking and Securities Commission). The recommendations from each audit are reviewed periodically by the Audit Committee, which is delegated by the Board of Directors.

Similarly, audits of compliance with Ley de Instituciones de Crédito, the CUB and other legal provisions applicable to BBVA Mexico are carried out by independent experts, through which it has been concluded that the models, systems, methodologies, assumptions, parameters and risk measurement procedures fulfill their functionality in consideration of the characteristics of the operations, instruments, portfolios and risk exposures of BBVA Mexico.

BBVA Mexico believes that, to date, it fully complies with risk management regulations. It also continues to work on projects to improve its measurement and limitation processes, automate processes, and refine its methodologies.

**Methodological framework:**

The consolidated statement of financial position of the Institution, for risk purposes, is visualized as follows:

a) Market Risk:

Portfolios of operations and investments. - Negotiable financial instruments, repurchase agreements, and transactions with derivative financial instruments for trading purposes

Structural Balance Sheet. - Financial instruments to collect or sell, financial instruments to collect principal and interest, and derivative financial instruments for hedging purposes for managing structural interest rate and exchange rate risk, as well as other bank balance sheet positions such as loans, deposits, issues, among others.

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Counterparty Risk – This quantifies the potential loss that would result from a counterparty default, given a certain level of confidence, from the present moment until the maturity of all transactions with that counterparty. Counterparty risk measurement includes identifying products subject to counterparty risk (derivatives, securities-backed financing, and interbank deposits).

b) Credit risk

Internal Models and Methodologies, 4 approved portfolios:

Revolving Consumption. - Credit card

Mortgage. - Mortgage loans.

Large Companies or Corporations. - This includes individuals with business activity and excludes clients of Investment Projects and Mortgage Developers, while a closed group called Large Developers G9 are qualified by business or corporate tools according to their characteristics and resources.

It should be noted that, for the Large Companies portfolio, the CNBV took note that the loans under PEMEX and CFE are no longer part of said portfolio; consequently, the capital requirements and credit risk reserves will be calculated according to the standard method and the standard general methodology, respectively.

Companies – Provided they belong to a group identified as companies under wholesale management. This includes self-employed individuals and excludes promoters from the corporate portfolio. Additionally, sovereigns, governments and public administrations, and financial institutions are excluded from both portfolios.

These portfolios of Companies and Large Companies or Corporations consider the following annual sales volumes:

<b>Sales volume</b>	<b>Segment</b>
Greater than 60 million pesos and less than 50 million dollars	Companies
Over \$50 million	Large Companies (Corporates)

c) Liquidity Risk:

Banking business - with on- and off-balance sheet positions, including loans, traditional deposits, investments in financial instruments, derivatives, wholesale financing, etc.

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Likewise, in the event of a contractual obligation, the monitoring and control of the liquidity risk of the banking business includes the liquidity that may be required by its subsidiaries, entities belonging to the same financial group or relevant related persons, and the liquidity that the banking business itself may require from any of the aforementioned entities or related persons.

d) Concentration Risk:

This type of risk applies to Negotiable Financial Instruments (NFI), Financial Instruments to Buy and Sell (FICS), and Financial Instruments to Collect Principal and Interest (FICPI) when a significant part of an entity's operations is carried out with one or more counterparties, which are similarly affected by economic changes and other conditions.

e) Interest Rate Risk:

Investments in financial instruments.- This risk applies to Financial Instruments to Buy and Sell (IFCV) and Financial Instruments to Collect Principal and Interest (IFCPI) and implies that the fair value or future cash flows of a financial instrument may fluctuate due to changes in the market interest rate.

f) Currency Risk:

Investments in financial instruments.- This type of risk applies to Negotiable Financial Instruments (IFN), Financial Instruments to Buy and Sell (FICS) and Financial Instruments to Collect Principal and Interest (IFCPI) and occurs when the value or future cash flows of a financial instrument may be modified by fluctuations in the exchange rate as they are denominated in foreign currency.

### **Credit risk**

#### Methodological information

The measurement of credit risks is associated with the volatility of expected income and has two basic measures: Expected Loss (EL) and Unexpected Loss (UL).

The PE of a portfolio represents the average outstanding loan balance plus the net costs incurred for its recovery and is considered an unavoidable loss in the lending business over time. Calculating the overall PE of each portfolio requires first determining the PE for each borrower; therefore, the model initially focuses on an individual level.

#### Standard Model Wallets

$$\text{Reserva Etapa 1 o 3} = PD \times LGD \times EAD$$

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Where the full life reserve, for loans with periodic principal and interest payments and revolving loans, is:

$$Reserva\ vida\ completa = \frac{PD \times LGD \times EAD}{(1+r)} \times \left[ \frac{1 - (1-PD)^n}{PD} \right] - \frac{PD \times LGD \times PAGO}{r(1+r)} \times \left[ \frac{1 - (1-PD)^n}{PD} \right] + \frac{PD \times LGD \times PAGO}{r(r+PD)} \times \left[ 1 - \left( \frac{1-PD}{1+r} \right)^n \right]$$

And for loans with a single repayment at maturity of principal and interest, or a single repayment of principal at maturity and periodic interest payments:

$$Reserva\ vida\ completa = \frac{PD \times LGD \times EAD}{(r+PD)} \times \left[ 1 - \left( \frac{1-PD}{1+r} \right)^n \right]$$

Where: PD: Probability of customer default. LGD: contract loss given default EAD: Exposure to contract default. r: Annual interest rate charged to the customer, greater than zero (when the annual interest rate is equal to zero, a fixed value of 0.00001% should be used). n: Remaining term, the number of years remaining to pay off the loan as of the qualification date. [n = max ((number of days remaining/365.25), 1)], (when the maturity date is before the qualification date and there is still a remaining balance, then n = 1 year). PAYMENT: Theoretical annual amortizable payment. [PAYMENT = EAD x (1+r) x [(1-((1+r)^(-1))) / (1-((1+r)^(-n)))]].

**NIFC 16 Model Wallets**

Expected Loss Stage 1 (NIFC 16 Model Portfolios) =[Probability of Default (Marginal) x Loss given default (Marginal) x Exposure (Marginal)] / [(1 + annual interest rate /100)^(6/12)] Expected Loss Stage 2 (NIFC 16 Model Portfolios) =[Probability of Default (Marginal) x Loss given default (Marginal) x Exposure (Marginal)] / [(1 + annual interest rate /100)^((12\*(t-1)+6) / 12)] Expected Loss Stage 3 (NIFC 16 Portfolios) = Probability of Default x Severity of Loss x Exposure.

<b>Portfolio *</b>	<b>Expected loss percentage</b>	
Commercial	0.52%	
Consumption	4.81%	
Mortgage	0.23%	
<b>Portfolio *</b>	<b>PD</b>	<b>LGD</b>
Commercial	2.97%	41.73%
Consumption	9.79%	83.13%
Mortgage	1.39%	13.09%

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- \* The parameters are weighted, based on the current portfolio of each portfolio and are calculated under internal models of the Institution, for the portfolios for which these models have been approved (TDC, Companies, Large Companies and Mortgages) and under the standard method for the rest.

Probability of default implies the possibility that a client will fail to meet their obligations. The elements that determine this factor are the client's risk rating, credit quality migration, and the status of past-due accounts.

Loss given default is the net economic loss from the recovery of financing; the elements that allow determining this factor are recovery expenses (adjudication and sale) and type of guarantee.

Exposure refers to the maximum balance amount at the time of default; the elements that allow determining this factor are line size, line utilization, and product type.

Once the expected loss level is determined, its volatility dictates the amount of capital needed to cover the identified risks. Since credit losses can vary significantly over time, it can be inferred that creating a fund equal to the average loss will cover credit risk in the long term. However, in the short term, fluctuations, and therefore the risk, persist, generating uncertainty. This also requires a second fund to serve as a guarantee against losses exceeding the average.

From this perspective, average losses can be mitigated by creating a precautionary reserve, which should be considered a cost of the lending business. Meanwhile, a second fund to cover unexpected losses must be secured by setting aside a specific amount of capital. This capital may or may not be used, but it ensures the institution's solvency in the event of above-average losses. This allocated capital depends on the volatility of credit losses over time and is called Economic Capital, to reflect its risk-related nature.

In calculating the economic capital required to back the loans, the institution's desired solvency level must be established. The allocated amount must cover a specific number of times the volatility of losses, ensuring a certain credit quality for the institution at a given probability level. This solvency probability is determined using the desired risk rating, so the economic capital must equal the amount necessary to meet this probability. Furthermore, origination models (scorings or ratings) are defined for use at all transaction and portfolio levels. Behavioral models are also available for the most important portfolios: credit cards, mortgages, and non-revolving consumer loans. These models, in addition to supporting the lending decision, are linked to the specified default probability.

*For more information on credit risk and details of article 88 of the CUB, please consult the website (BBVA.mx) where a file with all the requirements is published (within the investor information section).*

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**Capital requirement by Standard Method**

The calculation of the capital requirement using the standard method is performed in the Finance area. This is done using the methodology described in Section Two of Chapter III of Title One Bis of Disposiciones de Carácter General Aplicables a las Instituciones de Crédito. Under the standard method, transactions are classified into twelve different groups according to the counterparty, and these groups are weighted according to the degree of risk corresponding to each group. For risk groups II, III, and VI, the external ratings from S&P, Moody's, Fitch, HR Ratings, A.M. Best, and DBRS, provided by the Market Risk area, are used. The rating selection algorithm is performed in accordance with the provisions described in Section E and Schedule 1-B of said regulations.

External ratings issued by S&P, MOODY'S, FITCH, HR RATINGS, A.M. Best and DBRS apply to transactions subject to credit risk such as loans, derivatives, spots and fixed income in accordance with Section D "External Credit Ratings" of these Provisions.

No public issuance ratings are assigned to comparable assets.

**Scope and nature of risk information and measurement systems and their reporting**

The information systems reside in a system developed internally for the Institution, which runs in an IBM Mainframe environment (Host), within the unified banking management platform ALTAMIRA, DB2 databases and is developed in COBOL language.

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

**Models based on internal ratings for calculating Capital**

The Institution applies internal methodologies to homogeneous portfolios, that is, it does not partially adopt internal methods within the portfolios.

The Commission first authorized the use of advanced internal models on June 22, 2009 for the Credit Card portfolio, on April 21, 2014 for Businesses and Large Companies, and on November 16, 2018 for the Mortgage Portfolio.

The most recent authorizations for updating parameters to apply to capital requirement calculations were given on December 17, 2024 for Credit Cards, November 28, 2025 for Businesses, August 8, 2024 for Large Businesses, and May 30, 2025 for the Mortgage Portfolio.

The description of each of these portfolios corresponds to what is defined in note 3, paragraph (m).

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### Scores and Ratings

The Scoring module provides analysis and valuation tools that allow for a ranking, for risk classification through a rating with a focus on both the product level and the client level for retail portfolios, based on homogeneous data and criteria for the Institution.

Ratings allow for an ordering, for the classification of risk through a rating for the wholesale portfolio.

### Exposure to Non-Compliance

Exposure to Default (EAD) is defined as the calculation of the outstanding balance in the analysis period, plus the available balance and line granted affected by credit conversion factors (CCF1 and CCF2) respectively, CCF1 and CCF2 are calibrated from historical information.

$$\text{EAD} = \text{Used Balance} + \text{CCF1} * \text{Unused Balance} + \text{CCF2} * \text{Limit}$$

### Probability of Default

The calibrations of the Probabilities of Default use a definition of default corresponding to 90 days, which is consistent with the Basel II definition of default.

Therefore, for the Institution, a transaction/client will be considered "bad" or in default when any of the following conditions are met:

- 90 days have passed since the day of the first non-payment.
- The amount must pass a materiality filter for the transaction/customer to be considered delinquent.

The concept of materiality filter constitutes the only difference to the definition of non-compliance established in Article 2 Bis 68 of the CUB.

### Loss Given Default (LGD)

The method used to estimate the (LGD) is called Workout LGD, based on discounting the cash flows of recovered delinquent exposures at different points in time, derived from the portfolio recovery process. A recovery cycle is defined as the process in which a contract enters into default and ends when it is no longer in default. As soon as a contract enters default, a recovery process begins, called the recovery cycle, in which transactions that increase and decrease the debt are recorded. The portion that is not recovered is known as the loss, and when expressed as a percentage of the Exposure at Default, it is known as Loss Given Default.

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Throughout this recovery process, the amounts of inflows into capital accounts, recoveries in memorandum accounts and capital accounts, as well as the amount of exposure at the time of default, are identified. Then, the LGD is calculated as the difference between the cumulative inflows less discounted recoveries (brought to present value) at the cycle's opening date, divided by the exposure to default.

$$\text{Loss Given Default} = \text{LGD} = (\sum \text{delinquent entries} - \sum \text{recoveries})/\text{EAD}$$

- Coverage and/or mitigation policies for each type of risk

The establishment of real and personal guarantees, in addition to improving the credit structure of the operation, allows mitigating the estimate of the Expected Loss in order to reduce the credit reserves derived from the regulatory portfolio rating.

The Institution periodically updates the value of collateral depending on the type of collateral, using statistical methods or by verifying its existence and physical condition. The value of movable and immovable property collateral is updated periodically throughout the life of the loan, and this frequency also depends on the nature of each type of collateral.

The Institution has a robust system for managing financial collateral and a calculation engine. These have been certified by the Commission, in accordance with the comprehensive method for recognizing credit risk coverage established in Articles 2 Bis 31, 2 Bis 36, 2 Bis 37 and 2 Bis 48 of the CUB.

The comprehensive approach used for the recognition of coverage is governed by the following points:

Adjusted collateral amount: The adjusted amount of collateral reduces its market value to take into account the loss of value it may suffer due to the effects of fluctuations in its market price and exchange rate fluctuations.

$$CA_i = \frac{C_i}{1 + H^T + H^T \cdot (1 - 0.25)^T}$$

Collateral Base

$\frac{1}{1 + H^T} \cdot C_i^{*M} \quad C_i \quad FX^T \quad T - 0.25$

Covered and Uncovered Exposure: The calculation of uncovered exposure (E\*) is a cyclical process in which each iteration incorporates a new collateral (CAi) according to the determined prioritization, until there are no more eligible collaterals to include in the process.

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- Profitability Measurement

In addition to calculating capital requirements for credit risk, the Institution uses internal estimates to assess the profitability of both new operations and the existing portfolio. For loans granted to Corporations, Large Corporations, IFIs, Governments, and Sovereign entities, profitability and economic benefit-added indicators are calculated during the client evaluation process to ensure an appropriate balance between returns and capital consumption.

The profitability of loan portfolios is measured using two complementary approaches: the first based on return on regulatory capital, calculated from risk-weighted assets (RoRC), and the second on return on economic capital (RAROEC). These indicators are used as monitoring and management tools to support decision-making and alignment with the Institution's risk appetite and profitability strategy.

The Risk area is responsible for identifying, measuring, and establishing control mechanisms over internal rating systems through periodic monitoring. Likewise, the Internal Validation area, independent of the Credit Risk units, evaluates these systems in accordance with the provisions of Section V of Schedule 15.

**Internal methodologies under NIF C-16 for calculating reserves**

By means of official letter number 121-1/14591541/2023, dated January 10, 2022, the Commission authorized the implementation plan for Internal Reserve Methodologies based on NIF C-16, to determine the Allowance for loan losses by credit risk level for BBVA's relevant modelable portfolios, effective January 2022: specifically, the Credit Card, Mortgage, Corporate, and Large Corporate portfolios. This authorization was granted in accordance with the provisions of Article 139 Bis 3, Section I of the Regulations. The methodology was estimated using data as of September 2019.

Plans are in place to continue implementing modelable portfolios.

The calculation of the expected credit loss requires a temporal structure during the term of the operation and is based on the following components, in accordance with the minimum requirements for the estimates of the risk parameters established in Schedule 15 Bis of the Provisions:

- Probability of default (PI or PD): An estimate of the probability of default for a given time horizon.
- Loss given default (SP or LGD): An estimate of the loss in the event of default, based on the difference between the contractual cash flows and those the lender would expect to receive, including those from any collateral.
- Default Exposure (EI or EAD): An estimate of exposure at a future default date, taking into account expected changes in exposure after the reporting date, including repayments and expected disbursements of committed credit facilities (CCF).
- Deadline at expiration
- Discount interest rates: Discount an expected loss to the present value at the reporting date using the annual interest rate of the transaction, which must be determined in accordance with the original terms and conditions of the contract.

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- Prepayment rate: For some portfolios, the prepayment amount is considered in the contractual future cash flows of the loans.
- Prospective Scenarios: The design of prospective scenarios is considered, which complement historical experience by incorporating scenarios that allow the institution to identify potential future situations prospectively and consider market outlook, as well as the economic and financial environment of the market in which the institution operates. BBVA Research is the area within BBVA specializing in the creation of internal prospective scenarios for various institutional processes, including those used in the estimation of provisions under NIF C-16, which are updated at least annually. Descriptions of these prospective scenarios can be found in the Mexico Situation reports, which are published on the BBVA website under Corporate Information -> Economic Studies -> Publications.

The procedures for estimating the probability of default, the loss given default, and the exposure at default, to properly allocate and modify the credit risk level of exposures, are consistent and in accordance with the criteria for recognizing a debtor's credit risk level, in stages 1, 2, or 3, including prospective scenarios.

Expected credit losses will be assessed for one of two time horizons, depending on whether the borrower's credit risk has increased significantly since origination. If it has increased (stage 2), expected credit losses will be calculated over the asset's lifetime. Otherwise, provisions will be based on expected 12-month credit losses. Expected credit losses on impaired assets (stage 3) will be expected credit losses over the asset's lifetime.

Description of portfolios using internal methodologies

The following is a description of the Wholesale Portfolio rated under internal methodologies.

Business and Large Company Closures December 2025								
Degree of actual risk	Available	Balance	Exposure to non-compliance	Weighted Average LGD	Weighting of the risk	Real guarantee exhibition non-financial	Financial guarantee exposure	
A1	\$ 100,270	\$ 608,219	\$ 646,832	41.38%	3.11%	\$ 301,587	\$ 3,791	
A2	120	7,337	7,418	49.30%	3.32%	7,670	22	
B1	13	1,609	1,617	47.92%	5.03%	5,830	-	
B2	13	947	954	40.20%	7.51%	1,410	113	
B3	20	1,218	1,229	50.85%	8.59%	1,528	7	
C1	6	901	905	41.57%	5.21%	497	-	
C2	1	1,174	1,174	43.56%	13.55%	11	-	
D	1	1,620	1,620	47.26%	85.79%	2,153	-	
E	-	3,194	3,194	81.24%	95.39%	4,410	11	
<b>Total</b>	<b>\$ 100,445</b>	<b>\$ 626,220</b>	<b>\$ 664,942</b>	<b>41.71%</b>	<b>3.80%</b>	<b>\$ 325,096</b>	<b>\$ 3,944</b>	

\* Weighted average percentage

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The following is a description of the credit card and mortgage portfolio rated under internal models:

**Credit card closing December 2025**

Degree of actual risk	Available	Balance	Exposure to non-compliance	Weighted Average LGD	Weighting of the risk
A1	\$ 440,886	\$ 125,515	\$ 251,519	80.53%	1.85%
A2	14,570	23,899	30,621	81.18%	8.02%
B1	5,246	16,390	19,223	80.94%	10.54%
B2	2,959	13,565	15,288	81.86%	12.28%
B3	2,120	9,761	11,002	81.54%	15.39%
C1	2,576	14,899	16,502	81.56%	20.69%
C2	1,887	16,770	18,071	81.58%	35.35%
D	11	6,357	6,367	81.20%	89.76%
E	97	6,674	6,708	89.00%	99.99%
<b>Total</b>	<b>\$ 470,352</b>	<b>\$ 233,829</b>	<b>\$ 375,303</b>		

**Mortgage Closing December 2025**

Degree of actual risk	Balance	Exposure to breach	Weighted Average LGD	Risk Weighting	Current exhibition	Exhibition expired
A1	\$ 368,780	\$ 368,780	13.00%	0.49%	\$ 368,780	\$ -
A2	3,892	3,892	16.63%	3.97%	3,892	-
B1	1,109	1,109	14.01%	6.95%	1,109	-
B2	2,084	2,084	13.57%	9.42%	2,084	-
B3	1,851	1,851	12.46%	10.84%	1,851	-
C1	8,642	8,642	14.20%	15.58%	8,640	1
C2	4,081	4,081	14.89%	42.96%	3,849	232
D	1,687	1,687	17.16%	92.02%	251	1,436
E	7,283	7,283	64.86%	100.00%	-	7,283
<b>Total</b>	<b>\$ 399,410</b>	<b>\$ 399,410</b>			<b>\$ 390,458</b>	<b>\$ 8,952</b>

\* The current exhibition includes stage 1 and stage 2

\* Weighted average percentage

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*Analysis of estimated losses under internal methodologies NIF C-16*

**Backtest exercise**

Portfolio	Millions of pesos			
	Prov/1	OL 12 months/2	DIFF \$	%Use of Allo 12 months/3
	sep'24	oct24-sep25	(OL-ALLO)	sep'24
Cards	\$ 18,274	\$ 15,811	\$ ( 2,463)	87%
EyGE	4,925	273	( 4,652)	6%
Mortgages	5,155	1,551	( 3,604)	30%
<b>Total</b>	<b>\$ 28,354</b>	<b>\$ 17,635</b>	<b>\$ ( 10,719)</b>	<b>62%</b>

/1 PO = Observed Loss

/2 PROV = Provisions

/3 % Uso de Prov = PO / Prov

The use of the overall expected loss of internal reserve methodologies based on NIF C-16 is 62% “acceptable”.

**Scoring**

The Scoring module provides analysis and valuation tools that allow for assigning a product-focused credit rating to retail portfolios, based on data and criteria consistent across the institution. Two types of scoring are available:

The Origination Scoring, which is obtained at the time of contracting, based on information specific to the operation and information requested from the client, generates a score for each operation.

Behavioral scoring is obtained monthly, based on payment history with the institution. This model, used to assign scores to each transaction, is easy to understand, stable, and allows experts to use it in decision-making.

Ratings allow a credit rating to be set for the wholesale portfolio.

These scores and ratings are used both in the estimation of reserves with Internal Methodologies based on NIF C-16 and in models based on internal capital ratings.

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#### Use of internal estimates

One use of internal estimates is to calculate reserves. Internal models allow for comprehensive credit risk management.

The Risk area identifies, measures, and establishes control mechanisms for rating systems through periodic monitoring. The Internal Validation area, which is independent of the Credit Risk units, evaluates the rating systems, in accordance with the provisions of Section XII of Schedule 15 Bis.

#### **Interest Rate Risk**

##### Structural Balance

Regarding the structural balance risk of interest rates and exchange rates, Economic Value and Financial Margin sensitivities are calculated for parallel movements in the curves of +/-100 basis points, and in aggregate for MXP and UDIs with respect to the US Dollar, based on the correlation and volatility effects between currencies, according to the methodology authorized by the Risk Committee. An alert system is in place for the aforementioned metrics, which is monitored monthly by the Risk Committee and presented quarterly to the Board of Directors; mitigation measures are in place should alert thresholds be exceeded.

The structural risk measurement system is QRM (Quantitative Risk Management), which incorporates the characterization of the items in the Structural Balance Sheet according to the financial characteristics of each item. The methodology behind the Economic Value metrics consists of estimating the fair value of the positions in the Structural Balance Sheet by calculating the present value of their net future cash flows (expected cash flows from assets less expected cash flows from liabilities) discounted at market interest rates. Meanwhile, the methodology behind the Financial Margin metrics is based on projecting the interest income and expenses of the Structural Balance Sheet, month by month over a 12-month horizon, considering business growth forecasts. Specifically, the main assumptions behind the characterization of the items in the Structural Balance Sheet are as follows:

- Prepayment rates: This assumes an early amortization of certain items in the Structural Balance Sheet such as mortgage, consumer and SME loans.
- Evolution of products that do not have a maturity date: For demand deposits and the card, "core" or stable balances and volatile balances are calibrated and, subsequently, their evolution over time is predicted.

The assumptions behind the characterization of the structural balance items are modeled based on historical observations, both of the structural balance items themselves and of the evolution of risk factors. At least annually, the adequacy of the models and systems that comprise the structural balance risk metrics is reviewed and validated.

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To monitor the structural balance sheet risk related to interest rates and exchange rates, the Assets and Liabilities Committee is the executive body responsible for managing it. This committee is not a delegated body of the Board of Directors. It adopts investment and hedging strategies within the risk policies and limits approved by the Board of Directors and the Board's delegated Risk Committee.

As of December 31, 2025, the Economic Value Sensitivity and Financial Margin Sensitivity +/- 100 bp and aggregate are presented below:

Note: Structural Balance Figures excluding the Employee Commitments portfolio

Portfolio	Sensitivity Estimated Economic Value (SVE)			
	(100) base points	+100 base points	Added	Limited Use
National Currency	\$ 16,044	\$ ( 15,838)	\$ ( 21,973)	
Foreign currency	( 5,981)	5,399	( 7,898)	
<b>Total</b>	<b>\$ 10,063</b>	<b>\$ ( 10,439)</b>		
<b>Total Aggregate</b>			<b>\$ ( 19,808)</b>	<b>79%</b>

Portfolio	Projected Financial Margin (SMF) Sensitivity over 12 months			
	(100) base points	+100 base points	Added	Limited Use
National Currency	\$ ( 4,399)	\$ 4,414	\$ ( 5,966)	
Foreign currency	( 2,126)	2,107	( 2,772)	
<b>Total</b>	<b>\$ ( 6,525)</b>	<b>\$ 6,521</b>		
<b>Total Aggregate</b>			<b>\$ ( 7,643)</b>	<b>58%</b>

In terms of Limit uses in the quarter, they show the following aggregate sensitivity exposure:

Portfolio	Use Limit SVE	SMF Usage Limit
Total	78.00%	58.00%

In terms of annual Limit uses, they show the following aggregate sensitivity exposure:

Portfolio	Use Limit SVE	SMF Usage Limit
Total	75.00%	58.00%

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**Market, Liquidity and Operational Risks**

Market Risk

Regarding the process for measuring market risk in relation to trading and investment portfolios, daily market risk measurement is performed using Value at Risk (VaR) statistical techniques as the central measure. For illustrative purposes, VaR consists of:

- 1) Define the degree of sensitivity in the valuation of positions to changes in prices, rates, types or indices.
- 2) To reasonably estimate the expected change for a specific time horizon with certain prices, rates, types or indices, considering the degree to which they may move together.
- 3) Re-evaluate the portfolio in light of these expected joint changes and thereby determine the maximum potential loss in terms of value.

In summary, VaR has been set under the view that no more than the calculated amount will be lost in a trading day 99% of the time.

Market, Structural and Non-Banking Risks (RMEyNB) is responsible for establishing and monitoring the guidelines, methodologies and limits of market risk, counterparty risk, structural risk and liquidity risk of the Institution, establishing the parameters of risk measurement, and providing reports, analyses and evaluations to Senior Management, the Risk Committee and the Board of Directors.

Market risk measurement quantifies the potential change in the value of positions taken as a result of changes in market risk factors. When significant risks are identified, they are measured and limits are assigned to ensure adequate control. Overall risk measurement is performed through a combination of methodologies applied to Trading Portfolios and the Structural Balance Sheet. Currently, the official methodology used for calculating VaR is Historical Simulation without smoothing.

**Trading Portfolios**

In the specific case of this institution, VaR is calculated using historical simulation, based on the assumption that the VaR will not be lost within a single day in 99% of cases. Two methodologies are used, one with and one without exponential smoothing: one that heavily weights the latest market data and another that gives equal weight to a full year's worth of trend data.

	<b>3Q 2025</b>	<b>4Q 2025</b>
Value at risk of negotiable financial instruments:		
VaR 1 day	\$ 186	\$ 175
VaR 10 days	593	557
<b>Total</b>	<b>\$ 779</b>	<b>\$ 732</b>

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	<u>VaR 1 day</u>	<u>VaR 10 days</u>
Value at risk of negotiable financial instruments:		
Fixed income	\$ 206	\$ 654
Equity	45	143
Changes	23	75
Vega	6	19

Additionally, daily simulations of portfolio gains and losses are performed by re-evaluating portfolios under catastrophic scenarios (stress tests). These estimates are generated by applying percentage changes observed over a specific historical period, encompassing significant market turbulence, to the risk factors. Monthly backtesting is conducted to compare the daily gains and losses that would have been observed had the same positions been maintained, considering only the change in value due to market movements, against the calculated value at risk, thereby calibrating the models used.

**Liquidity Risk**

Quantitative Information

(a) Concentration limits with respect to the different groups of guarantees received and the main sources of financing.

In addition to regulatory liquidity ratios and the Institution's liquidity risk management framework, limits are established along three fundamental axes: a) self-financing through the LtSCD (Loan to Stable Customer Deposits) ratio, which measures the maximum proportion of net loan investment financed with stable customer deposits; b) diversification of the funding structure through a maximum amount of Short-Term Financing (STF); and c) capacity to absorb liquidity shocks through the 30-day Core Capacity (CB 30d – the ratio of available liquidity buffer to expected net liquidity outflows within the corresponding maturity period). Alerts are also in place to prevent these limits from being breached, including monitoring other maturities. Metrics are also in place to proactively identify potential threats, enabling the adoption of necessary preventative management actions. These metrics include indicators of funding concentration, foreign currency liquidity, long-term funding diversification, and intraday liquidity, among others. The uses of these metrics are listed below (with limits being positive but not excessive).

*Quarterly*

LtSCD	9%	
FCP 12m	331,734	From MXP
CB 30d	157%	

*Annual*

LtSCD	8%	
FCP 12m	288,666	From MXP
CB 30d	132%	

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(b) The exposure to liquidity risk and financing needs at the Institution level, taking into account the legal, regulatory and operational limitations on the transferability of liquidity.

The Institution's exposure to liquidity risk and its financing needs are based on the principle of decentralized and independent liquidity management (including Banco Bilbao Vizcaya Argentaria, S.A. in Spain or any other entity thereof), in order to avoid dependencies or subsidies and potential contagion from crises. At all times, the legal, regulatory, and operational limitations on liquidity transferability are taken into account when establishing the Institution's liquidity risk policies, including the Central Bank's liability admission and investment regimes for foreign currency deposit operations, payment system operating rules, risk diversification in carrying out deposit operations as specified by the CUB, among others.

In the case of the investment regime for passive operations in Foreign Currency, in addition to the regulatory limit of Shortage, there is a stricter alert system than the regulatory limit for the investment regime for passive operations in Foreign Currency of the Central Bank.

(c) The following details the cash flows from the statement of financial position as of December 31, 2025, by maturity dates and liquidity gaps.

Millions of pesos	In sight	30 days	6 months	1 year	Older than 1 year	Sin maturity	Total
Cash and cash equivalents	\$ 231,067	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,067
Loan portfolio	-	174,093	316,570	167,373	1,431,026	-	2,089,062
Investments in instruments financial	-	-	58,164	25,885	578,549	-	662,598
<b>Total Assets</b>	<b>\$ 231,067</b>	<b>\$ 174,093</b>	<b>\$ 374,734</b>	<b>\$ 193,258</b>	<b>\$ 2,009,575</b>	<b>\$ -</b>	<b>\$ 2,982,727</b>
Deposits	\$ -	\$ 257,673	\$ 50,519	\$ 3,109	\$ 44	\$ 1,690,117	\$ 2,001,463
Issues and obligations subordinates	-	22,126	16,899	30,078	199,480	-	268,583
Creditors for repurchase agreements	-	169,704	81	-	-	-	169,785
Neto resto de balance	-	-	-	-	-	542,897	542,897
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 449,503</b>	<b>\$ 67,499</b>	<b>\$ 33,187</b>	<b>\$ 199,524</b>	<b>\$ 2,233,014</b>	<b>\$ 2,982,727</b>
Out of balance	\$ -	\$ ( 2,007)	\$ ( 8,611)	\$ ( 17,796)	\$ ( 15,128)	\$ -	\$ ( 43,542)
Liquidity gaps	231,067	( 282,769)	288,893	137,131	1,750,937	( 2,168,801)	( 43,542)
<b>Accumulated gaps</b>	<b>\$ 231,067</b>	<b>\$ ( 51,702)</b>	<b>\$ 237,191</b>	<b>\$ 374,322</b>	<b>\$ 2,125,259</b>	<b>\$ ( 43,542)</b>	<b>\$ -</b>

\* The figures in the table above only consider the Institution individually, not consolidated.

**Embedded derivatives**

Under the Structured Bank Bond issuance programs, the Institution has registered currency, index and interest rate options, equivalent to a nominal value of \$5,063; likewise, the Institution has registered interest rate and currency swaps with a nominal value of \$22,580.

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**Qualitative Information**

(a) The way in which liquidity risk is managed in the Institution, considering for this purpose the tolerance to said risk; the structure and responsibilities for the management of liquidity risk; the internal liquidity reports; the liquidity risk strategy and the policies and practices across the lines of business and with the Board of Directors.

Liquidity risk management at the Institution is governed by the following principles: decentralized and independent liquidity management; self-financing of bank lending activity; liquidity planning within the business growth planning process; clear segregation of duties to proactively manage liquidity risk, including intraday liquidity and collateral management; establishment of a transfer pricing system and internal liquidity usage rules; and consistency with regulatory requirements.

The structure and responsibilities for liquidity risk management are clearly segregated by function and area:

- Setting general policies, key metrics and limits. Liquidity risk policies are approved by the Board of Directors, following a favorable opinion from the Risk Committee; these bodies also approve the Institution's liquidity risk limit scheme.
- Risk identification, measurement and control. The Risk area identifies, measures and establishes mechanisms to control the liquidity risk to which the Institution is subject through the setting, monitoring and reporting of a limit scheme.
- Management of investment and fundraising activities. This is carried out in the business areas, in accordance with risk policies.
- Liquidity and financing management. This is carried out by the Finance area, through the Financial Management area.
- Generation of monitoring information. The Institution's Systems and Finance departments provide the relevant information for liquidity risk assessment. In turn, the Risk department promotes the continuous improvement of information quality to ensure sound decision-making.

The status of limits and alerts is reported daily through internal reports to Senior Management, the Internal Audit area and liquidity management areas, even more frequently in crisis situations.

Strategies are developed within the risk limits approved by the Board of Directors and the Board's delegated Risk Committee, and are agreed upon by the Assets and Liabilities Committee, always within the approved liquidity risk tolerance. Furthermore, the evolution of liquidity risk and any thresholds are monitored by these bodies.

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(b) Financing strategy, including diversification policies, and whether the financing strategy is centralized or decentralized.

Each year, the Institution develops a growth plan for its activity, considering business growth projections, the maturity profile of assets and liabilities, risk appetite, and projected market conditions.

Based on this, the financing plan in the wholesale markets is developed, seeking to maintain diversification in financing and ensuring that there is no high dependence on Short Term Financing.

(c) Liquidity risk mitigation techniques used by the Institution.

The Institution's liquidity risk model, based on the principles cited in subsection (a) of this section, takes into account at all times the legal, regulatory and operational limitations on the transferability of liquidity.

Specifically, one of the Institution's strengths lies in the quality of its funding, which is diversified by client type, instruments, and markets.

On the funding side, the company has a broad network of both retail and wholesale clients. This funding is complemented and strengthened through local and international issuances, maintaining constant access to debt markets.

In the event of limit triggers or liquidity risk alerts, the Institution has established specific procedures for action and communication, with clearly defined roles for the various areas and decision-making bodies. The level of communication is differentiated depending on whether a limit or an alert has been triggered. Furthermore, a Liquidity Contingency Plan is in place, which, if activated, includes a list of action measures classified by type based on whether they relate to the Central Bank, the wholesale market, or commercial activity.

(d) An explanation of how stress tests are used

Liquidity risk stress tests are conducted under various stress scenarios, evaluating in each case the coverage of the available liquidity buffer against the liquidity needs of the scenario in question under different time horizons and defining the survival horizon under different situations. The results of these tests are an integral part of the Liquidity Contingency Plan, as they form part of its activation mechanism.

(and) Description of contingent financing plans

The Liquidity Contingency Plan or Contingency Financing Plan is configured as a fundamental element of liquidity risk management in times of liquidity stress.

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It contains clear procedures to facilitate decision-making, rapid adoption of contingency measures, and effective communication, specifying roles and responsibilities in these situations, as well as the authority to activate it. It is defined based on four principles: coordination among the participating units, effective information flow, confidentiality of actions and information, and executory power. This Plan, as well as any modifications, is approved by the Institution's Board of Directors, upon the proposal of the Director General. Its activation would be carried out by the Assets and Liabilities Committee, using a "traffic light approach" for the indicators that comprise the Plan, allowing for the assessment of the severity of the situation.

The Institution also has a Contingency Plan or Recovery Plan that outlines the actions to be taken to restore its financial standing in the event of adverse scenarios that could affect its solvency and/or liquidity. This plan describes the Institution's situation, detailing key business lines, recovery indicators, the corporate governance framework used in its development, and the processes for implementing recovery measures in the event of adverse scenarios. This plan has also been approved by the Board of Directors upon the recommendation of the Risk Committee and prepared by the CEO.

**Liquidity Coverage Ratio (LCR or CCL) (unaudited) -**

The LCR quantifies the bank's potential capacity to meet its 30-day liquidity needs in a stress scenario, based on the liquid assets it has available.

In accordance with the disclosure requirements specified in Schedule 5 of the General Provisions on Liquidity Requirements for Multiple Banking Institutions, the BBVA Mexico Liquidity Coverage Ratio Disclosure Format for the fourth quarter of 2025 is presented below.

Liquidity coverage ratio	Average unweighted amount	Average Weighted amount
<b>Computable liquid assets</b>		
Total computable liquid assets	Not Applicable	\$ 581,268
<b>Cash outflows</b>		
Non-Secured Retail Financing	\$ 1,018,315	69,989
Stable Financing	636,844	31,842
Less stable financing	381,471	38,147
Unsecured Wholesale Financing	846,668	292,349
Operational Deposits	423,555	97,249
Non-Operational Deposits	405,230	177,217
Unsecured Debt	17,883	17,883
Guaranteed Wholesale Financing	Not Applicable	789

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Liquidity coverage ratio	Average unweighted amount	Average Weighted amount
<b>Cash outflows (continued)</b>		
Additional Requirements	921,548	73,688
Outflows related to derivative financial instruments and other guarantee requirements	29,820	18,943
Outflows related to financing losses financing of debt instruments	-	-
Credit and Liquidity Lines	891,729	54,745
Other Contractual Financing Obligations	89,692	18,129
Other Contingent Financing Obligations	-	-
<b>Total cash outflows</b>	<b>Not Applicable</b>	<b>454,945</b>
<b>Cash inflows</b>		
Cash inflows from secured transactions	\$ 111,708	\$ 39
Cash inflows from non-secured transactions	148,682	84,173
Other cash inflows	4,219	4,219
<b>Total cash inflows</b>	<b>\$ 264,610</b>	<b>\$ 88,431</b>
Total computable liquid assets	Not Applicable	\$ 581,268
Total net cash outflows	Not Applicable	\$ 366,514
Liquidity coverage ratio	Not Applicable	158.29%

(a) The calendar days included in the fourth quarter of 2025 are 92 days.

(b) Main causes of the LCR results and the evolution of its main components:

The average quarterly LCR increased its level compared to the previous quarter due to the increase in liquid assets mainly resulting from the greater growth in deposits compared to the growth of the loan portfolio, the results of the quarter and the issuances made in September 2025. Outflows increased due to the greater demand derived from the growth in deposits.

Concept	Weighted amount (average)		Variation	
	4T-25	3T-25	Monetary	Percentage
Computable liquid assets	\$ 581,268	\$ 535,842	\$ 45,426	8.5%
Outflows	454,945	439,512	15,433	3.5%
Inflows	88,431	91,981	( 3,550)	( 3.9%)
Net outflows	366,514	347,531	18,983	5.5%
LCR	158.29%	154.15%	-	4.1%

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(c) Main changes in CCL components within the quarter

Concept	oct-25	nov-25	dic-25
Computable liquid assets	\$ 535,123	\$ 557,912	\$ 650,015
Outflows	436,124	451,273	477,318
Inflows	87,502	93,312	84,636
Net outflows	348,623	357,961	392,682
LCR	153.51%	155.84%	165.45%

Liquid assets and outflows increased each month of the quarter due to growth in deposits. Inflows reached their highest level in November due to an increase in unsecured loans.

(d) Evolution of the composition of Eligible and Computable Liquid Assets:

Computable Liquid Assets	4T-25	3T-25	Variation
N1 Cash and Banks	\$ 240,092	\$ 258,060	\$ ( 17,968)
N1 Titles	328,326	264,724	63,602
N2 A	12,446	12,590	( 144)
N2 B	404	469	( 65)
<b>Total</b>	<b>\$ 581,268</b>	<b>\$ 535,843</b>	<b>\$ 45,425</b>

Total liquid assets increase by N1 within the Securities line item.

(e) Concentration of its sources of financing

One of the Institution's main strengths lies in the quality of its funding, which is diversified by client type, instruments, and markets. On the funding side, it has a broad network of clients, both retail and wholesale. This funding is complemented and strengthened by local and international issuances at different maturities, allowing it to maintain access to debt markets. The following table shows the Institution's funding structure as of December 2025:

Financing sources	% funding structure
Customer acquisition	81.42%
Collateralized financing	6.94%
Credit instruments	6.49%
Subordinated obligations	3.47%
Money market	0.96%
Interbank	0.72%
<b>Total</b>	<b>100.00%</b>

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(f) Exposures in derivative financial instruments and potential margin calls

The exposure, in accordance with current CCL derivatives guidelines, corresponds to the contingent outflow from transactions with derivative financial instruments, also known as the Look Back Approach (LBA). As of December 31, 2025, it amounts to \$16,112 million pesos.

Concept	4T-25
Contingent outflows (Look Back Approach)	\$ 16,112

(g) Currency mismatch

The liquidity risk associated with foreign currency transactions is hedged in accordance with the provisions of the Foreign Currency Liquidity Ratio (ACLME), established by the Central Bank. Likewise, the exchange rate risk is adequately funded and managed within regulatory limits.

(h) Cash inflows and outflows that, where applicable, are not captured in this framework, but which the Institution considers relevant to its liquidity profile.

The Institution considers that all flows relevant to the calculation of the CCL are included within the calculation of the metric, so there are no additional flows to consider.

(i) The impact on the Coefficient of the incorporation of the Entities Subject to Consolidation, as well as the outflows derived from the financial support to entities and companies that are part of the same financial group, consortium or business group that, in accordance with the Policies and Criteria, the board of directors of the Institution has authorized to grant.

There is no impact from consolidation on the Liquidity Coverage Ratio since there are no financial entities that consolidate according to their nature, as part of the Entities Subject to Consolidation, nor are there any entities eligible to receive support in accordance with Article 8 of the Provisions.

**Net Stable Funding Ratio (NSFR or CFEN) Schedule 10**

The CFEN aims to encourage institutions to maintain a stable funding profile in relation to the composition of their off-balance-sheet assets and activities.

In accordance with the information disclosure requirements specified in Schedule 10 of the General Provisions on Liquidity Requirements for Multiple Banking Institutions (Provisions), the Disclosure Format of the Institution's NSFR corresponding to the fourth quarter of 2025 is presented below, and corresponds to the average of the point closings of the fourth quarter of 2025.

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There is no impact from consolidation on the NSFR since there are no financial entities that consolidate according to their nature, as part of the Entities Subject to Consolidation, nor are there entities eligible to receive support according to Article 8 of the Provisions.

(a) The main causes of the results of the NSFR and the evolution of its main components.

The average NSFR for the quarter increased compared to the previous quarter, due to higher deposit growth relative to portfolio growth, quarterly results, and issuances made in September 2025. Stable available financing increased due to deposit growth, quarterly results, and issuances made in September 2025. Stable financing required increased due to the growth in the loan portfolio balance.

Schedule Table 10 CFEN										
Stable Net Financing Coefficient Disclosure Format										
Individual figures						Consolidated figures				
Amount not weighted by remaining term						Amount not weighted by remaining term				
	without expiration	< 6 months	from 6 months to one year	>= 1 year	Weighted amount	without expiration	< 6 months	from 6 months to one year	>= 1 year	Weighted amount
Background elements stable financing available										
Capital	404,699,216	-	-	-	404,699,216	404,699,216	-	-	-	404,699,216
Core capital and core capital not fundamental	404,699,216	-	-	-	404,699,216	404,699,216	-	-	-	404,699,216
Other instruments of capital	-	-	-	-	-	-	-	-	-	-
Retail warehouses	-	1,082,341,209	1,774,697	19,381	1,010,011,534	-	1,082,341,209	1,774,697	19,381	1,010,011,534
Stable deposits	-	685,126,728	630,045	4,614	651,473,549	-	685,126,728	630,045	4,614	651,473,549
Less stable deposits	-	397,214,481	1,144,651	14,767	358,537,986	-	397,214,481	1,144,651	14,767	358,537,986
Wholesale financing	-	1,172,820,261	36,610,031	115,688,277	585,885,714	-	1,172,820,261	36,610,031	115,688,277	585,885,714
Operational deposits	-	17,143,389	-	-	8,571,695	-	17,143,389	-	-	8,571,695
Other financing wholesaler	-	1,155,676,872	36,610,031	115,688,277	577,314,020	-	1,155,676,872	36,610,031	115,688,277	577,314,020
Interdependent liabilities	-	4,547,707	1,010,804	10,233,424	-	-	4,547,707	1,010,804	10,233,424	-
Other liabilities	16,902,854	172,641,763	-	155,479,973	155,479,973	16,902,854	172,641,763	-	155,479,973	155,479,973
Derivative liabilities for purposes of the Coefficient of Net Financing	Not applicable	-	-	-	Not applicable	Not applicable	-	-	-	Not applicable
All liabilities and own resources not in the previous categories	16,902,854	172,641,763	-	155,479,973	155,479,973	16,902,854	172,641,763	-	155,479,973	155,479,973
Total Amount of Stable Financing Available	Not applicable	Not applicable	Not applicable	Not applicable	2,156,076,438	Not applicable	Not applicable	Not applicable	Not applicable	2,156,076,438
Total liquid assets eligible for the purposes of Coefficient of Net Financing	Not applicable	Not applicable	Not applicable	Not applicable	41,595	Not applicable	Not applicable	Not applicable	Not applicable	41,595
Deposits in Other Institutions with operational purposes	-	2,305	-	-	1,152	-	2,305	-	-	1,152
Loans up to date and values	6,973	547,489	183,746	1,385,143	1,429,215	6,973	547,489	183,746	1,385,143	1,429,215
Guaranteed financing granted to entities financial institutions with assets eligible Tier I liquids	-	103,326	26	2,099	12,445	-	103,326	26	2,099	12,445
Guaranteed financing granted to entities financial institutions with assets different eligible liquids Level I.	-	28,057	9,216	16,615	25,431	-	28,057	9,216	16,615	25,431
Guaranteed financing granted to counterparties different entities financial institutions, which:	-	389,305	145,634	999,496	1,083,970	-	389,305	145,634	999,496	1,083,970
They have a weighting factor of lower credit risk or equal to 35% according to standard method for credit risk of Base II	-	25,135	12,996	165,353	126,545	-	25,135	12,996	165,353	126,545

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Schedule Table 10 CFEN										
Stable Net Financing Coefficient Disclosure Format										
Individual figures						Consolidated figures				
Amount not weighted by remaining term						Amount not weighted by remaining term				
	without expiration	< 6 months	from 6 months to one year	>= 1 year	Weighted amount	without expiration	< 6 months	from 6 months to one year	>= 1 year	Weighted amount
Mortgage loans (current) of which:	-	24,940	28,116	360,482	294,461	-	24,940	28,116	360,482	294,461
They have a weighting factor of lower credit risk or equal to 35% according to standard method established in the Provisions.	-	13,047	14,734	192,380	138,937	-	13,047	14,734	192,380	138,937
Debt securities and shares other than Assets Eligible Liquids (that are not find themselves in a situation (of non-payment)	6,973	1,861	755	6,451	12,907	6,973	1,861	755	6,451	12,907
Interdependent assets.	-	-	-	-	-	-	-	-	-	-
Other Assets	105,325	375,901	3,459	62,767	192,050	105,325	375,901	3,459	62,767	192,050
Basic raw materials (commodities) marketed physically, including air.	-	Not applicable	Not applicable	Not applicable	-	-	Not applicable	Not applicable	Not applicable	-
Initial margin granted in operations with derivative instruments and contributions to the fund absorption of losses central counterparts	Not applicable	21,646	-	-	18,399	Not applicable	21,646	-	-	18,399
Derivative assets for Coefficient ends Stable Financing Net	Not applicable	-	-	-	-	Not applicable	-	-	-	-
Derivative liabilities for purposes of the Coefficient of Net Financing Stable before the deduction for the variation of the initial margin.	Not applicable	-	-	-	2,319	Not applicable	-	-	-	2,319
All assets and operations not included in the categories previous.	105,325	354,255	3,459	62,767	171,333	105,325	354,255	3,459	62,767	171,333
Off-site operations balance	-	188,882	91,091	774,634	13,999	-	188,882	91,091	774,634	13,999
Total Amount of Stable Financing Required	Not applicable	Not applicable	Not applicable	Not applicable	1,678,011	Not applicable	Not applicable	Not applicable	Not applicable	1,678
Coefficient of Stable Financing Grandchild (%)	Not applicable	Not applicable	Not applicable	Not applicable	128.69%	Not applicable	Not applicable	Not applicable	Not applicable	128.69%

(b) Changes in major components within the reporting quarter.

The main changes in the CFEN for the fourth quarter of 2025 within available stable financing correspond to the increase in deposits, wholesale financing from the issuances made in September 2025, and capital due to the quarter's results. Within required stable financing, the main change is the increase in current loans and securities due to the growth of the loan portfolio.

(c) The evolution of the composition of the Available Stable Financing Amount and the Required Stable Financing Amount.

The amount of stable financing available increases due to the growth in deposits, the issuances made in September 2025 and the result obtained in the quarter; while the amount of financing required increases due to the growth in the loan balance.

(d) The impact on the Net Stable Financing Coefficient of the incorporation of the entities subject to consolidation.

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There is no impact from consolidation on the Net Stable Financing Coefficient since there are no financial entities that consolidate according to their nature, as part of the Entities Subject to Consolidation, nor are there entities eligible to receive support according to Article 8 of the Provisions.

### **Operational Risk**

#### 1) Definition and assessment

The Institution, aware of the importance of considering all aspects related to operational risk, pursues a comprehensive management of it, considering not only the quantitative aspects of risk, but also addressing the measurement of other elements that require the introduction of qualitative evaluation mechanisms.

According to the "General Provisions Applicable to Credit Institutions" (CUB) issued by the Commission, operational (non-discretionary) risk is defined as: "The potential loss due to failures or deficiencies in internal controls, errors in the processing and storage of transactions or in the transmission of information, as well as adverse administrative and judicial rulings, fraud or theft, and includes, among others, technological risk and legal risk, with the understanding that:

a) Technological risk is defined as the potential loss due to damage, interruption, alteration or failures resulting from the use of hardware, software, systems, applications, networks and any other information transmission channel in the provision of banking services to the Institution's clients.

b) Legal risk is defined as the potential loss due to non-compliance with applicable legal and administrative provisions, the issuance of unfavorable administrative and judicial resolutions and the application of sanctions, in relation to the operations carried out by the Institution."

Operational risk materializes in losses resulting from: human error; inadequate or defective internal processes; inappropriate conduct towards clients, in the markets, or against the entity; money laundering and terrorist financing; failures, interruptions, or deficiencies in systems or communications; theft, loss, or misuse of information, as well as deterioration of its quality; internal or external fraud, including, in all cases, those resulting from cyberattacks; theft or physical damage to assets or people; legal risks; risks arising from workforce management and occupational health, and inadequate service provided by suppliers; as well as losses resulting from extreme weather events, pandemics, and other natural disasters

BBVA's operational risk management incorporates risks related to compliance and conduct, as well as money laundering and terrorist financing, but excludes strategic and/or business risks and reputational risks. However, reputational risk management, entrusted to the Responsible Business unit, will be coordinated with operational risk management to the extent that it arises as a consequence of operational events.

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Operational risk is integrated into the Institution's risk structure, which has established and maintains robust internal models that allow for timely knowledge of the materialization of operational risk events.

The measurement of operational risk is the responsibility of the Portfolio Management, Data & Reporting Unit, which is independent of the Market Risk and Credit Risk units, as well as the Audit, Regulation and Internal Control units.

Operational risk losses recorded in 2025 totaled \$2,100, primarily due to operational items related to tax payments (surcharges) and lawsuits. The average monthly operational risk losses recorded in Q4 2025 were \$527, with tax payments (surcharges), lawsuits, and fines being the most significant factors.

## 2) General model of operational risk

Operational risk management is based on a cause-and-effect model in which the operational risk associated with the Institution's processes is identified through a continuous improvement cycle:

Identification. - This involves determining the risk factors (circumstances that can become operational risk events) that reside in the processes of each business/support unit.

Quantification. - The potential cost of a risk factor is determined. This can be done using historical data (operational loss database) or by estimation if the risks have not yet materialized as events in the past. Quantification is based on two components: frequency of occurrence and monetary impact should it occur.

Mitigation. - At least for management risks (critical), the identification, documentation and testing of mitigants and controls that contribute to their reduction is carried out, and based on their effectiveness, the residual risk is calculated.

Monitoring. - The Institution promotes continuous monitoring, by the Areas, of the proper functioning and effectiveness of their control environment, and for this purpose, they must take into consideration, among other elements, the evolution of the management indicators defined for the Area, the events and losses experienced, as well as the results of the activity of the second line of defense, the internal audit, supervisors or external auditors.

Additionally, specific management schemes have been established for technological risks and those derived from legal processes.

In the case of the former, in addition to the general methodology of operational risks, the Information Security & CISO Directorate evaluates that the identified risks and the mitigation plans in process are uniform in the Institution and comply with the logical security standards.

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With regards to legal proceedings, in addition to the operational risk management process for legal matters, the probability of an adverse outcome is calculated based on the inventory of administrative proceedings and lawsuits in which the Institution is a plaintiff or defendant. Based on the above, the Institution considers the main factors influencing legal risk to be: the degree of non-compliance with regulations; the types of legal proceedings in which it is involved; the amount claimed; and the probability of an unfavorable outcome.

The Institution has an integrated methodology for internal control and operational risk. This methodology allows for the identification of risks in organizational areas, the assessment of identified risks to prioritize/determine which are critical/manageable risks, the definition and implementation of mitigation and control measures for critical/manageable risks, the determination of residual risk (risk assessment after the implementation of controls), and the identification of weaknesses in the control model.

### 3) General model of operational risk

The operational risk management framework defined for the Institution includes a structure based on the three lines of defense model, with clear delineation of responsibilities, policies, and procedures common to the entire Institution. Its operation includes systems for identifying, measuring, monitoring, controlling, and mitigating operational risks and losses, as well as tools and methodologies for quantifying operational risk.

#### *1st Line of Defense - Business Units*

Process owners manage the operational risk of their respective areas and are responsible for identifying and evaluating operational risks, carrying out controls and executing mitigation plans for risks that present control weaknesses.

The Internal Control officers in the Business Units and support areas or Risk Control Assurers (RCA) coordinate and ensure the proper management of operational risk in their Units, extending the methodology for risk identification, promoting the establishment of mitigation measures and necessary controls in all operational processes performed and outsourced by the Area and monitoring their proper implementation and effectiveness.

#### *2nd Line of Defense*

- i) The Non-Financial Risks Unit*
- ii) The Specialist Control Units or Risk Control Specialists (RCS)*
- iii) Responsible business*

Risk Control Specialists (RCS) define the mitigation, control and monitoring framework in their area of expertise and compare it with the one implemented by the front line.

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*Functions of the Non-Financial Risks Unit*

The Non-Financial Risks Unit, within the General Directorate of Regulation & Internal Control, is responsible for designing and maintaining the Group's Operational Risk management model and assessing the degree of application of the business and support areas.

- They define methodology, systems and tools.
- They promote interaction between the areas responsible for internal control and control specialists and ensure compliance with the corporate plan.
- Keeps Senior Management informed.

iii) Responsible Business, is responsible for the management of Reputational Risk, in a coordinated manner with the Group's internal control model in those cases where Reputational Risk derives from operational events.

*3rd Line of Defense - Internal Audit*

- Conducts an independent review of the control model, verifying compliance and effectiveness of established policies.

Operational risk management at the Institution is designed and coordinated by the Non-Financial Risk Management Department, in accordance with BBVA Group's corporate criteria (in Spain). Business and support areas, in turn, have Internal Control Officers (ICOs) coordinated by the Non-Financial Risk Management Department, who are responsible for implementing the model in the day-to-day operations of their respective business areas. This provides the Institution with a process-level view, which is where operational risks are identified and prioritized, and mitigation decisions are made.

To carry out this task, the Institution has tools that cover the qualitative and quantitative aspects of operational risk:

- Operational Risk Management Tool: The corporate tool MIGRO documents the identification and management of the most relevant risks, which serve as a reference for focusing the Internal Control Oversight Committees of the business and support units, as well as the sessions of the Board's Delegated Risk Committee held during the year.

MIGRO documents the mitigation, control and monitoring framework that includes details of the mitigants, indicators and controls implemented by the first line of defense to cover the different operational risks existing in its activity.

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- SIRO Tool: Operational risk events almost always have a negative impact on the Institution's accounts. To maintain comprehensive control over these events, they are recorded in a database called SIRO (Integrated Operational Risk System). To ensure its reliability, 98% of its entries are populated directly from accounting data via automated interfaces.

#### 4) Government Model

The operational risk management carried out by each Area is reported through the Area's Internal Control Oversight Committees, where management analyzes the state of its control environment and promotes and monitors the necessary mitigation measures to address identified weaknesses. In this forum, Risk Control Specialists review the proposed actions.

The relevant aspects of operational risk management derived from the Internal Control Oversight Committees are reported to Senior Management, as well as to the Board's Delegated Risk Committee, the Board's Delegated Audit Committee and the Board of Directors, through a reporting scheme coordinated by the Non-Financial Risk Management Department, which ensures that the highest level of the Institution is permanently involved in the management of operational risks and the functioning of the Internal Control System.

#### 5) Capitalization for operational risk

As of January 1st, 2023, the Business Indicator Method for determining the capital requirement for operational risk, published in the Official Gazette of the Federation (DOF) on November 19, 2020, will come into effect. This method replaces all previous methods (basic indicator, standard, alternative standard, and advanced).

#### 6) The ROMIN Method (Operational Risk - Business Indicator Method) considers in its calculation:

##### - Business Indicator (BI)

FIRST: Interest, lease and dividend component (Interest income, interest expense and dividend income, etc.).

CS: Services Component (Other operating income, other operating expenses, commissions and fees both collected and paid, etc.).

CF: Financial Component (Result from the purchase and sale of financial instruments, currencies, metals, etc.).

From where the Business Indicator Component (BIC) is calculated.

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The factors to be used by line of business are as follows:

Level	BI Level	Coefficient marginal ( $\alpha$ )	Determination of CIN
I	If BI $\leq$ 3,500 mdu	12%	BIC= BI *12%
II	If 3,500 md < BI $\leq$ 104,000 md	15%	BIC= (3,500 mdu * 12%) + [(BI -3,500 mdu)*15% ]
III	If BI > 104,000 mdu	18%	BIC= (3,500 mdu * 12%) +(100,500 mdu * 15%) + [(BI -104,000 mdu)*18% ]

*mdu = millions of Udis*

- Internal Loss Multiplier (ILM)

$$ILM = \max \left[ \ln \left( \exp(1) - 1 + \left( \frac{PI}{BIC} \right) 0.8 \right), 1 \right]:$$

BIC: Business Indicator Component

PI: 15 times the average annual losses due to Operational Risk incurred during the previous ten years.

Where the Operational Risk Capital Requirement is determined by multiplying the BIC and the ILM.

The overall objective of risk management policies is to avoid significant losses arising from exposure to the Institution's risks, which are demonstrated by the levels of the financial indicators disclosed in note 35, which reflect the financial stability of the Institution.

**(35) Financial indicators (unaudited)-**

As of December 31, 2025 and 2024, and in accordance with Article 182 of the Provisions, the Institution's financial indicators are detailed below:

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	<b>2025</b>	<b>2024</b>
Delinquency rate	1.63%	1.61%
Loan portfolio coverage ratio stage 3	185.79%	193.06%
Operational efficiency	3.00%	2.99%
ROE	25.82%	27.00%
LONG	2.94%	3.00%
Credit, market and operational risk capitalization index	20.15%	18.68%
core capital 1 on credit, market and operational risk	16.48%	15.24%
Liquidity	101.31%	104.11%
Adjusted Net Interest Margin (MIN) / Average Productive Assets	5.59%	5.66%

Delinquency ratio: Balance of the Loan portfolio with stage 3 credit risk at the end of the quarter / Balance of the total Credit Portfolio at the end of the quarter.

Coverage ratio: Balance of allowance for loan losses at the end of the quarter / Balance of the Credit Portfolio with stage 3 credit risk at the end of the quarter.

Operational efficiency: Expenses (annualized) / Average total assets.

Return on equity (ROE): Net profit (annualized) / Average equity 5 quarters (12 months).

Return on Assets (ROA): Net income (annualized) / Average total assets over 5 quarters (12 months)

Total core capital ratio: Total core capital / Assets subject to credit, market and operational risk.

Core Capital Index: Core Capital / Assets subject to credit, market and operational risk (applied in Mexico as of January 2013).

Liquidity: Portfolio with credit risk stage 1 and stage 2 + loan portfolio valued at fair value / Bank deposits (immediate demand deposits + total term).

Adjusted net interest margin (MIN): Financial margin adjusted for credit risks (annualized) / Average productive assets of 5 quarters (12 months).

Average Productive Assets = Cash and Cash Equivalents + Investments in Financial Instruments + Repurchase Agreement Debtors + Securities Lending + Derivative Financial Instruments + Valuation Adjustment for Financial Asset Hedging + Credit Portfolio with Credit Risk Stages 1 and 2 + Benefits to be Received in Securitization Operations.

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**(36) Ratings-**

As of December 31, 2025, the ratings assigned to the Institution are shown below:

Rating Agencies	Global Scale M. E.		National Scale		Perspective
	Long Term	Short Term	Long Term	Short Term	
Standard & Poor's	BBB	A-2	mxAAA	mxA-1+	Stable
Moody's	A3	P-2	AAA.mx	ML A-1.mx	Negative
Fitch	BBB+	F2	AAA(mex)	F1+(mex)	Stable

**(37) Commitments and contingent liabilities-**

**Contingencies-**

As of December 31, 2025 and 2024, there are lawsuits against the Institution for ordinary civil and commercial actions, as well as contingencies and liquidations by the tax authorities; however, in the opinion of its lawyers, the claims filed are considered inadmissible and in case of adverse rulings, they would not significantly affect its financial position since as of December 31, 2025 and 2024, the Institution has weighed the impacts of each of them and has recorded a reserve for these matters of \$3,037 and \$1,696, respectively.

As of December 31, 2025 and 2024, there are pending labor lawsuits against the Institution; however, in the opinion of its lawyers, the claims filed are considered inadmissible and in the event of adverse rulings, they would not significantly affect its financial position since, as of December 31, 2025 and 2024, the Institution has assessed the impacts of each of them and has recorded a reserve for these labor matters of \$1,062 and \$1,244, respectively.

Due to the type of contingencies referred to in the above descriptions and because they depend on the actions of a third party, it is impractical to quantify the inflows or outflows of resources, as well as the possibility of obtaining reimbursements.

**(38) New regulatory pronouncements-**

**I. Modification of CNBV Accounting Criteria**

In September 2025, Comisión Nacional Bancaria y de Valores, through the issuance of a Resolution modifying the General Provisions applicable to Credit Institutions, made adjustments to incorporate the registration of the valuation of capital investments that are not traded in the short term but are classified as negotiable financial instruments, with the objective of reducing volatility in the results of the fiscal year caused by valuations not performed. The resolution enters into force on January 1st, 2026.

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The Institution's Management is in the process of evaluating to determine the effects of adopting the 2026 accounting standard.

## **II. Improvements to NIF 2026**

In December 2025, the CINIF issued the document called "Improvements to the NIF 2026", which contains specific modifications to some existing NIFs.

The improvements to the NIF that generate accounting changes are the following:

### **NIF B-11, "Disposal of Long-Lived Assets and Discontinued Operations"**

It is established that the presentation of cash flows related to these operations must be prospective. This means that the cash flow statements for prior comparative periods should not be restated, aligning this criterion with that of the Statement of Financial Position. The disclosure requirements are adjusted to maintain consistency between the presentation and the notes.

This improvement takes effect for fiscal years beginning on or after January 1st, 2026, allowing for early implementation in 2025. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

### **NIF C-10, "Derivative Financial Instruments and Hedging Relationships"**

It is clarified that some contracts, such as futures contracts, may be considered derivative financial instruments (DFIs) if they are settled without the need to physically receive the agreed-upon asset. However, if the contract is for acquiring or using assets for the company's own operations (such as machinery or inventory), it is not considered a derivative, unless the company has decided from the outset to value that contract at fair value to avoid accounting mismatches.

It is clarified that only financial instruments (FIs) contracted with third parties, whether from the consolidated Institution or the individual entity, and provided that the risk is transferred, can qualify as hedging instruments. Based on the financial statement consolidation standards, FIs contracted with entities belonging to the same economic entity must be eliminated from the consolidated financial statements.

This improvement takes effect for fiscal years beginning on or after January 1st, 2026, allowing for early implementation in 2025. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

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The improvements to NIF that do not generate accounting changes are the following:

**NIF A-1, “Conceptual Framework of Mexican Financial Reporting Standards”**

The Conceptual Framework is strengthened by clarifying the definition of earned capital, providing greater clarity and conceptual consistency.

**NIF B-4, “Statement of changes in equity”**

The presentation of the Statement of Changes in Equity is strengthened by including terms used in the NIF and the definition of earned capital is clarified.

**NIF B-6, “Statement of financial position”**

Clarifications are included in the wording and content is added to the section on the classification of short-term liabilities.

**Clarifications to various NIFs**

Clarifications are made to the NIFs as a result of the review carried out with the objective of supporting their understanding.

**NIF C-10, “Derivative financial instruments and hedging relationships”**

The definition of a derivative financial instrument for trading is added to the NIF Glossary, and is therefore incorporated into the list of definitions used in NIF C-10.

**NIF C-20, “Financial instruments for collecting principal and interest”**

Evidence of a change in strategy in the management of financial instruments is required to justify the reclassification of the instruments to a new business model category.

**NIF D-4, “Income Taxes”**

The scope is modified to specify that the provisions of the NIF are applicable to all for-profit entities that are subject to taxes calculated on a taxable profit determined on a net basis of income less costs and expenses.

The Institution's Management is in the process of evaluating to determine the effects of adopting the improvements to NIF 2026.

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**III. Improvements to NIF 2025 that come into effect on January 1st, 2026**

**NIF C-19, “Financial Instruments Payable”**

Certain requirements are incorporated for derecognizing a financial liability when it is paid in cash using an electronic payment system, including: 1) that the entity does not have the ability to withdraw, stop or cancel the payment instruction, 2) that the entity does not have practical ability to access the cash that will be used to settle the transaction; and 3) that the settlement risk associated with the payment system is insignificant.

Additionally, disclosure is required when there are financial instruments payable with contingent clauses that are not directly related to changes in the risks and costs of contractual cash flows (such as the time value of money or credit risk), for example, events linked to compliance with an environmental, social or governance objective, which allow users of the financial statements to know the uncertainty of future cash flows, as an investor and/or issuer of this type of instrument.

This improvement takes effect for fiscal years beginning on or after January 1st, 2026, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

**NIF C-20, “Financial instruments for collecting principal and interest”**

Information must be disclosed when there are financial instruments receivable, principal and interest, with contingent clauses that are not directly related to changes in the risks and costs of contractual cash flows (such as the time value of money or credit risk), for example, events linked to compliance with an environmental, social or governance objective, that allow users of the financial statements to know the uncertainty of future cash flows, as an investor and/or issuer of this type of instrument.

This improvement takes effect for fiscal years beginning on or after January 1st, 2026, allowing for early implementation in 2024. Any resulting accounting changes must be recognized in accordance with NIF B-1, Accounting Changes and Error Corrections.

The Institution's Management is in the process of evaluating to determine the effects of adopting the improvements to NIF 2025 that come into effect on January 1st, 2026.

**IV. NIFs that come into effect on January 1st, 2028**

**NIF B-1, “Bases for the preparation of Financial Statements”**

The objective of this Financial Reporting Standard (NIF) is to establish the general standards that serve as the basis for the preparation of financial statements, including the general requirements for the preparation and presentation of financial statements; the criteria for selecting, changing and disclosing accounting policies, as well as the treatment and disclosure of changes in accounting estimates and corrections of errors.

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The provisions contained in this NIF become effective for fiscal years beginning on or after January 1st, 2028; early application is permitted for fiscal year 2027, in which case this fact must be disclosed.

**NIF B-3, “Statement of Comprehensive Income”**

The objective of this Financial Reporting Standard (FRS) is to establish the standards for the presentation of the statement of comprehensive income, the minimum content requirements, and the disclosure requirements, in order to ensure that this statement provides relevant and useful information for users of financial statements in their decision-making regarding an entity and that statements of comprehensive income are comparable with those of other entities and with the entity itself over time. In preparing the statement of comprehensive income, in addition to this FRS, an entity must apply the financial statement requirements established in FRS B-1, Bases for the Preparation of Financial Statements.

The provisions contained in this draft NIF become effective for fiscal years beginning on or after January 1st, 2028. Early application is permitted as of January 1st, 2027, provided that it is done in conjunction with the application of the corresponding modifications to NIF B-1, Bases for the preparation of financial statements.

The Institution's Management is in the process of evaluating to determine the effects of adopting the improvements to NIF B-1 and B-3 that come into effect in 2028.

**V. Sustainability Reporting Standards (SRS)**

**NIS A-1, “General Standards for Sustainability Disclosure”**

It establishes the conceptual framework and the foundations that support the development and application of these in the preparation and disclosure of the entity's sustainability information.

This NIS became effective for fiscal years beginning on or after January 1st, 2025.

**NIS B-1, “Basic Sustainability Indicators”**

It establishes the standards for determining the Basic Sustainability Indicators (BSI) associated with environmental, social, human capital and governance factors, as well as their disclosure as part of the sustainability financial information.

This NIS became effective for fiscal years beginning on or after January 1st, 2025, allowing for early application as long as it is applied in conjunction with NIS A-1.

The Institution's Management analyzed the criteria issued by the CNBV and found no obligation to comply with the NIS, therefore, no impact of their application was identified.

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On the other hand, for non-regulated entities (insignificant subsidiaries) that issue their Financial Statements under Mexican Financial Reporting Standards, it is concluded that the impacts are insignificant.

**(39) Financial and tax effects of the impact of hurricane “Otis”-**

**Reach**

In response to the unfortunate events caused by Hurricane Otis with severe impact on the state of Guerrero, Secretaría de Seguridad y Protección Ciudadana, in accordance with applicable regulations, issued on October 26, 2023, through press release number BDE-007-2023, the “Agreement” establishing a State of Emergency for the state of Guerrero due to the occurrence of severe rain and strong winds on October 24, 2023.

In this regard, based on article 175, first paragraph of the “General provisions applicable to credit institutions”, H. the Comisión Nacional Bancaria y de Valores has determined to issue on a temporary basis through letter P-307/2023 dated October 27, 2023, the special accounting criteria for the creditors who have their domicile or the credits whose source of payment is located in the areas affected by the event indicated in the “Agreement” referred to in the previous paragraph.

The support programs consist of granting borrowers a deferral of principal and/or interest payments for up to 6 months and will be applicable to consumer, residential mortgage and commercial loans, and for clients who are classified in accounting as stage 1 and 2 as of October 24, 2023, observing that the adhesion procedures end no later than April 30, 2024.

The special accounting criteria are detailed below:

1. Loans with a “single principal payment at maturity and periodic interest payments, as well as loans with a single principal and interest payment at maturity,” that are restructured or renewed, will not be transferred to the next higher-risk stage as established in Paragraph 99 of Section B-6, Loan Portfolio, contained in Schedule 33 of the CUB. This applies provided that the borrowers are classified in accounting terms as Stage 1 or 2 as of October 24, 2023, in accordance with paragraphs 10 and 11 of Section B-6.

2. For loans with “periodic principal and interest payments” that are restructured or renewed, they may remain in the same risk category, without the provisions of Paragraphs 104 and 105 of B-6 being applicable. This is provided that the borrowers are classified in accounting as a portfolio in stages 1 and 2 as of October 24, 2023, in accordance with paragraphs 10 and 11 of B-6.

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3. Loans that are stipulated as revolving from their inception, and that are restructured or renewed no later than April 30, 2024, may not be transferred to the next higher risk stage in accordance with the provisions of Paragraph 100 of B-6. This benefit may not exceed 6 months from the original maturity date of the operations and may only be applied to disbursements authorized or agreed upon by October 24, 2023, provided that the borrowers are classified in accounting as a portfolio in stage 1 or 2 on that date, in accordance with paragraphs 10 and 11 of B-6.

4. With regard to the loans mentioned in the preceding paragraphs, these operations will not be considered as restructured in accordance with Paragraph 35 of Criterion B-6.

5. If debt forgiveness, repayment, bonuses, or discounts are included on the outstanding loan balance to support borrowers, the Institutions may defer the establishment of the EPRC (Expense Reduction and Repayment Reserve). When the amount of debt forgiveness, repayment, bonuses, or discounts is greater than the EPRC, a reserve for the difference will be established for a period not exceeding 12 months.

Institutions applying special accounting criteria must adhere to the following: They must not make contractual modifications that explicitly or implicitly consider the capitalization of interest or the charging of any restructuring fees. For revolving loans to individuals, credit lines previously authorized or agreed upon as of October 24, 2023, must not be restricted or reduced by more than 50% of the undrawn portion of said lines, nor may they be canceled. For revolving loans to legal entities, credit lines previously authorized or agreed upon as of October 24, 2023, must not be restricted or canceled. They must not request additional guarantees or substitutions. They must document the new conditions with evidence of the agreement between the parties (via email).

On April 4, 2024, the Commission issued Official Letter P-80/2024, extending the deadline to October 31, 2024, for the application of the special criteria issued in Official Letters P-307/2023 and P-318/2023, as described therein. The Institution adopted the extension requirements established in this letter; however, few clients requested the extension, and consequently, the total amount is negligible.

As a result of borrowers' participation in the support programs, as of December 31, 2024, the total amount of deferred payments is \$21, with a total balance of the supported portfolio of \$58. These figures are broken down by number of cases, and the amount deferred by loan type is detailed below:

Portfolio	Number of contracts supported		Amount supported			Total	Reservations
	Stage 1	Stage 2	Stage 3	Total	Reservations		
SME	35	\$ 21	\$ 58	\$ -	\$ -	\$ 58	\$ 1
<b>Total</b>	<b>35</b>	<b>\$ 21</b>	<b>\$ 58</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 58</b>	<b>\$ 1</b>

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

Had the CCE not been applied, the Institution would have had an immaterial impact on the portfolio classification in the balance sheet. Considering that the support at BBVA Mexico was granted starting in November 2023, and given that most of the participating portfolio was in accounting status stage 1 and stage 2 as of that month, by December 31, 2024, based on the actual number of days past due, the stage 3 portfolio would have been \$2, representing 4.16% of the total supported portfolio.

The accrued interest that would have been recognized in the Financial Margin as of December 31, 2024 would have been \$9, if the support plans had not been applied.

As of December 31, 2024, the effect on solvency from applying the special accounting criteria did not have a relevant impact on the ICAP.

**(40) Subsequent events-**

Divestment in equity stake

Based on the authorization of the Ministry of Finance and Public Credit, through official letter No. 312-1/10077/2025 of October 20, 2025, the Institution carried out on January 30, 2026 the divestment of its total shareholding in the company Adquira México, S.A. de C.V., through the sale of its shares as follows:

<b>Class</b>	<b>No. of shares</b>	<b>Price (pesos per share)</b>	<b>Amount (pesos)</b>	<b>Buyer</b>
Serie A	50,994	4,470.96	\$ 228	Openpay Mexico, S.A. de C.V.
Serie A	1	4,470.96	-	BBVA Operadora México, S.A. de C.V.
	<b>50,995</b>		<b>\$ 228</b>	