

# Board of Directors Report

**Concerning the approval by the General Meeting of a maximum level of variable remuneration of up to 200% of the fixed component of total remuneration for a specific group of employees, in accordance with Article 34.1 g) of Act 10/2014, of 26 June 2014, on the regulation, supervision and solvency of credit institutions**

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# 1. Introduction

## 1.1. Purpose of the report and applicable regulations

This report is drawn up by the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (“**BBVA**”, the “**Bank**” or the “**Company**”), at the proposal of the Remunerations Committee, in compliance with the provisions of Article 34.1 g) of Act 10/2014, of 26 June 2014, on the regulation, supervision and solvency of credit institutions (hereinafter “**Act 10/2014**”), regarding the proposed resolution submitted, under agenda item Three, to consideration by the Bank’s Annual General Shareholders’ Meeting, to be held, foreseeably, on March 13, 2020, consisting of the approval of a maximum level of variable remuneration of up to 200% of the fixed component of total remuneration for a group of employees whose professional activities have significant impact on the Group’s risk profile, (hereinafter the “**Report**”).

The Report is drawn up in due consideration of other regulations applicable thereto, particularly the provisions of: (i) Commission Delegated Regulation (EU) No 604/2014 of 4 March 2014, supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards with respect to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile (hereinafter “**Commission Delegated Regulation 604/2014**”); (ii) Bank of Spain Circular 2/2016 of February 2016, to credit institutions concerning supervision and solvency, completing the adaptation of Spanish law to Directive 2013/36/EU and to Regulation (EU) No 575/2013 (hereinafter “**Bank of Spain Circular 2/2016**”) and (iii) the EBA (European Banking Authority) Guidelines of 27 June 2016, on sound remuneration policies under Article 74(3) and Article 75(2) of Directive 2013/36/EU and disclosures under Article 450 of Regulation (EU) No 575/2013, adopted by the Bank of Spain on 27 July 2016 (hereinafter the “**EBA Guidelines**”).

Article 34.1 g) of Act 10/2014 stipulates that institutions shall establish the appropriate ratios between the fixed and the variable components of total remuneration for those categories of staff whose professional activities have a significant impact on the Group’s risk profile (the “**Identified Staff**” or “**Risk Takers**”), applying the following principles:

*“1. The variable component shall not exceed 100% of the fixed component of the total remuneration for each individual.*

*2. However, the institution’s General Shareholders’ Meeting may approve a higher maximum percentage, provided the variable component does not exceed 200% of the fixed component.”*

For the approval of this higher level of variable remuneration, the Company’s General Shareholders’ Meeting must make its decision on the basis of a detailed recommendation from the Board of Directors that explains the reasons and the scope of the decision and includes the number of staff affected, their positions, as well as the expected effect on the maintenance of a sound capital base, with consideration given, where applicable, to the provisions made by the competent authority in relation to the need to restrict the dividend payment policy.

The purpose of this Report is to explain to Bank’s shareholders the reasons that justify the approval, by the General Meeting, of the higher level of variable remuneration of up to 200% of the fixed component of the total remuneration for certain Identified Staff members at the BBVA Group, which includes the Bank itself and the subsidiaries part of its consolidated group (the “**BBVA Group**” or the “**Group**”).

The Report examines the scope of the decision by the General Meeting, including the functions affected and the areas in which they carry out their activity and analyzes, as stipulated in Act 10/2014, the effect this decision would have on the maintenance of a sound capital base, as set out below.

## **1.2. Advisory services received**

This Report is issued on the basis of the report drawn up by BBVA’s Talent & Culture area, which in turn based its report on reports by the Finance & Accounting area at BBVA and by Mercer Consulting, S.L. (part of the Marsh & McLennan Companies, Inc. group), a leading consultancy firm in the field of compensation.

## 2. Remuneration policy in BBVA

### 2.1. BBVA Group Remuneration Policy

BBVA has been implementing over time a sound and consistent remuneration policy, which is aligned with its long-term interests, with the interests of its shareholders and with sound risk management. All these circumstances have been confirmed by Mercer Consulting, S.L., in the report issued to that effect.

Therefore, the BBVA Group has a remuneration policy which applies to its entire staff (hereinafter the “**BBVA Group Remuneration Policy**”), which is adapted to the requirements concerning remuneration stipulated in legislation applicable to credit institutions, and is materialized in a remuneration scheme which attends to the following principles:

- ▮ long-term value creation;
- ▮ reward achievement of results on the basis of sound and responsible risk assumption;
- ▮ attract and retain the best professionals;
- ▮ reward the level of responsibility and professional track record;
- ▮ ensure internal equity and external competitiveness; and
- ▮ ensure transparency of the remuneration model.

The Bank has defined the BBVA Group Remuneration Policy, approved by the Board of Directors at the proposal of the Remunerations Committee, on the basis of these general principles, taking into consideration the need to comply with legal requirements for credit institutions and those applicable in the different sectors in which it carries out its business, as well as alignment with best market practices, while including items devised to reduce exposure to excessive risks and adjust remuneration to the targets, values and long-term interests of the Group.

The remuneration scheme generally applicable to employees is implemented through the following:

- a) **Fixed remuneration**, which takes into account the level of responsibility, the functions carried out and the professional career of each employee, the principles of internal equity and the market value of the function, and constitutes a **significant portion of total pay**. The award and amount of fixed remuneration are based on **pre-determined objective and non-discretionary criteria**; and
- b) **Variable remuneration**, consisting of payments or benefits in addition to fixed remuneration, monetary or non-monetary, based on variable parameters. **Under no circumstances shall variable remuneration impose a limitation on the Group's capacity to strengthen its capital base** in accordance with regulatory requirements, and **it shall take into account current and future risks** as well as the necessary cost of capital and liquidity, reflecting performance that is sustainable and adapted to risk.

## 2.2. Specific features of the remuneration policy applicable to Identified Staff

On the basis of the principles of the BBVA Group Remuneration Policy, already stated, and pursuant to the statutory requirements established by Act 10/2014 and its implementing regulations, BBVA has defined a specific remuneration policy applicable to Identified Staff, which includes BBVA's executive directors and members BBVA's Senior Management.

As regards executive directors, they are covered by a specific remuneration policy, the approval of which corresponds to the Bank's General Shareholders' Meeting.

Consequently, the Bank has devised an incentive system for Identified Staff, specifically oriented towards aligning their remuneration with risks, as well as with the Group's long-term interests and objectives. The result is a remuneration scheme based, *inter alia*, on the following basic characteristics:

- **Adequate balance between the fixed and variable components of total remuneration**, in line with applicable regulations, **ensuring a policy that is fully flexible with regard to payment of the variable components**, allowing for such components to be reduced, even in their entirety, where appropriate. The proportion between the two components has been established in accordance with the type of functions carried out by each beneficiary (business, support or control) and, consequently, their impact on the risk profile, adapted in each case to the reality of the different countries or functions.

- The **variable remuneration** of the Identified Staff members shall be **based on effective risk management and linked to the level of achievement of financial and non-financial targets previously established** and defined at the Group, area and individual level, that take into account present and future risks assumed and the Group's long-term interests.
- Identified Staff member's **variable remuneration** for each financial year **will not accrue, or will accrue in a reduced amount, should a certain level of profit and capital ratio not be achieved**, and it shall be subject to **ex ante adjustments**, so that it shall be reduced at the time of the performance assessment in the event of negative performance in the Bank's results or other parameters such as the level of achievement of budgeted targets.
- The **annual variable remuneration** of each Identified Staff member **shall be calculated on the basis of**: (i) **annual performance indicators** for the Group, area and individual (financial and non-financial); (ii) **scales of achievement**, as per the weightings allocated to each indicator; and (iii) a **"target" annual variable remuneration**, representing the amount of annual variable remuneration if 100% of the pre-established targets are met. The resulting amount shall constitute the annual variable remuneration of each beneficiary (hereinafter the **"Annual Variable Remuneration"**).
- The Annual Variable Remuneration of Identified Staff members shall be subject to **specific settlement and payment rules**, in particular:
  - **A significant percentage** of Annual Variable Remuneration - 60% in the case of executive directors, Senior Management and Identified Staff members with particularly high variable remuneration, and 40% for the remaining Identified Staff - **shall be deferred** over a period of 5 years, in the case of executive directors and Senior Management members, and a period of 3 years for the remaining Risk Takers.
  - **50%** of the Annual Variable Remuneration, of both the upfront payment and deferred component, **shall be established in BBVA shares. In the case of executive directors and Senior Management members**, a larger proportion of the share-based component shall be deferred (**60%**).

- **Shares received** as Annual Variable Remu **shall be withheld for a one-year period** after delivery, except for the transfer of those shares required to honor the payment of tax obligations arising from their delivery.
- **The deferred component** of the Annual Variable Remuneration **may be reduced in its entirety**, but never increased, **based on the result of multi-year performance indicators** aligned with the Group's core risk management and control metrics, measured over the three-year period of deferral.
- In the case of executive directors and Senior Management members, the deferred component of Annual Variable Remuneration, subject to the multi-year performance indicators, shall be delivered, if conditions are met, under the following schedule: 60% after the third year of deferral, 20% after the fourth year of deferral and 20% after the fifth year of deferral.
- Only cash portions finally paid as deferred Annual Variable Remuneration, subject to the multi-year performance indicators, shall be updated on the criteria established by the Board of Directors.
- **The entire Annual Variable Remuneration shall be subject to reduction and recovery (“malus” and “clawback”) arrangements**, during the entire deferral and withholding periods.
- **No personal hedging strategies or insurance strategies may be used** in connection with remuneration or responsibility that may undermine the effects of alignment with sound risk management.
- **The variable component** of remuneration for a financial year **shall be limited to a maximum amount of 100% of the fixed component of total remuneration, unless the General Meeting resolves to increase this percentage up to a maximum 200%**, as justified and recommended in this Report.



## 3. Approval of the maximum level of variable remuneration for certain Risk Takers

### 3.1. Reasons and scope: personnel affected

BBVA Group incorporates, among its professionals, a number of profiles to whom, in light of the characteristics of the functions they carry out and the importance attached to retaining them within the Group, it remains convenient that their variable remuneration can reach up to twice their fixed remuneration.

The analysis of functions to which the maximum level of variable remuneration is recommended is carried out on the basis of the group of employees that are part the Identified Staff, delimited as per the regulations applicable - especially the provisions of Commission Delegated Regulation 604/2014 and Bank of Spain Circular 2/2016 – as well as in accordance with additional internal criteria drawn up by the Bank.

Delimitation of the Identified Staff is drawn up on the basis of:

- a) **Qualitative criteria**, defined on the basis of the responsibility of the position, as well as on the basis of the employee's capacity or responsibility to undertake or manage risks.
- b) **Quantitative criteria**, established on the basis of the total remuneration granted to the staff member (for example, being part of the 0.3% of staff to whom the highest total remuneration in the Group was granted the previous year, or staff granted total remuneration exceeding the lowest total remuneration of staff meeting certain qualitative criteria), unless it is determined that the professional activity carried out by the staff member *de facto* has no significant impact on the risk profile.

The identification process, which is duly reported to the Remunerations Committee and the Board of Directors, is carried out by the Talent & Culture area at the beginning of the year, and is updated throughout the year, allowing for the inclusion of staff that fall or are likely to fall under the criteria set in Article 3 of Commission Delegated Regulation 604/2014 for a period of at least three months in a financial year.

Following these criteria, at the date of this Report the number of Identified Staff in the Group is of approximately 578 employees. This notwithstanding, pursuant to the applicable compensation model, it is not necessary for the variable remuneration of all of them to be able to reach twice the fixed component of their total remuneration. The higher level is sought only for certain risk takers who carry out the following functions and are part of the following areas:

- i. BBVA Executive Directors.
- ii. BBVA Senior Management.
- iii. Identified Staff members who carry out their functions in the business areas of Spain, United States, Mexico, Turkey, South American countries and Corporate and Investment Banking (CIB).
- iv. Identified Staff members who carry out their functions in corporate support areas, working globally for the BBVA Group, without being assigned to a particular business area, including activities focused on the digital transformation.

Raising the maximum ratio between fixed and variable components of total remuneration for employees in the aforementioned functions and areas is necessary in order to maintain the competitive position of the BBVA Group's remuneration policy, in due consideration of the particularities of the regions in which it carries out its business, as well as the type of business performed and the Bank's strategic priorities, for which it remains necessary to attract and retain the best professionals.

The flexibility that having a higher level of variable remuneration enables has special relevance in the remuneration of personnel assigned to the business areas and personnel carrying out activities linked to the digital transformation, fields where competitors are not subject to the same regulation as financial entities.

Likewise, the authorization of a higher level of variable remuneration is an efficient way of retaining talent as regards the staff developing their functions in regions or markets where remuneration schemes are different. Additionally, in this context, payments for early termination of contracts acquire special relevance within their total compensation, given their potential configuration as variable components of remuneration in accordance with regulations.

All the Identified Staff members for whom the higher level of remuneration is sought fulfill, at least, one of the following conditions: (i) they are executive members of BBVA's Board of Directors or members of BBVA's Senior Management; (ii) they occupy first levels of responsibility in the previously mentioned areas; (iii) they develop technological or digital activities, competing in salary markets with companies which have different remuneration structures and remuneration levels than those of financial entities; (iv) they carry out their activities in regions where the weight of variable remuneration is greater than fixed remuneration; and (v) they encompass payment compromises that could be considered variable remuneration.

Therefore, the functions that would be affected by the maximum threshold of variable remuneration of 200% of fixed remuneration have been determined in accordance with their importance for BBVA, the nature of their functions and the need to ensure their retention in the Group. The request is therefore necessary to maintain remuneration in keeping with the characteristics of each function, their level of responsibility and market competitiveness. All the above in due adherence to the framework and the structure of the remuneration model drawn up within the Group, striving at all times to align remuneration with the interests of shareholders, with sound risk management and value creation in the long term.

Thus, the aforementioned variable remuneration scheme, which combines results, not only of the individual, but of the area and the Group as a whole, prevents an employee from obtaining variable remuneration derived exclusively from personal performance, which avoids rewarding individual results not linked to medium and long-term value creation or an excessive risk assumption at an individual level. Additionally, linking the deferred component of the Annual Variable Remuneration to multi-year performance indicators aligned with the Risk Appetite Framework, with scales of achievement that can only lead to a reduction of the deferred amounts, encourages not only short-term but also medium and long-term sound risk management.

Pursuant to the above, the number of identified functions for whom a higher level of variable remuneration is sought would represent a maximum of 339. This number includes the positions of those persons who carry out said functions as at the date of this Report, which are detailed in the **appendix** accompanied to it, and includes additional potential members, resulting from the application of identification criteria in 2020. Such flexibility is moreover necessary to attend internal mobility criteria, in accordance with which the positions detailed in the appendix might suffer variations.

In any case, it should be borne in mind that the resolution proposed to the General Meeting represents an authorization for variable remuneration of certain functions to exceed 100% of the fixed component of total remuneration, up to a maximum 200%, without said authorization entailing that the variable remuneration of all these functions will necessarily reach this maximum threshold. Likewise, the proposed resolution which is submitted to BBVA's General Meeting enables the Bank to approve this same level of variable remuneration in subsidiaries part of the BBVA Group.

### **3.2. Effect on the maintenance of a sound capital base**

This Report has been drawn up on the basis of the latest information available from the competent authority as regards dividend distribution policies,<sup>1</sup> with no restrictions existing as at the date of this Report to prevent the Board of Directors from proposing the resolution set out in section 4 of the Report to the General Meeting.

For the purposes of this Report, it is stated that the estimated maximum overall amount which the higher level of variable remuneration could reach for the 339 Identified Staff members affected by this measure, over these professional's total fixed remuneration for the year, would be €157.2 million for 2020.

In the light of this information, it is further stipulated that the decision to approve a maximum level of variable remuneration of up to 200% of the fixed remuneration for the functions specified, would not affect the BBVA Group's maintenance of a sound capital base, or the Bank's obligations under solvency regulations, as confirmed by the BBVA Accounting & Regulatory Reporting area, in charge of analyzing the impact that this decision would have on the maintenance of a sound capital base pursuant to the provisions of applicable regulations.

Pursuant to the foregoing, it has been deemed appropriate to submit to the Annual General Shareholders' Meeting, to be held, foreseeably, on March 13, 2020, the proposed resolution detailed hereunder.

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<sup>1</sup> Recommendation of the European Central Bank of January 17, 2020, on dividend distribution policies (ECB/2020/1).

## 4. Proposed Resolution

**“PROPOSED RESOLUTION UNDER ITEM THREE ON THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS’ MEETING OF BANCO BILBAO VIZCAYA ARGENTARIA, S.A., TO BE HELD 13 MARCH 2020.**

*For the purposes of the provisions of Article 34.1 g) of Act 10/2014 of June 26, on the regulation, supervision and solvency of credit institutions, to approve a maximum level of variable remuneration of up to 200% of the fixed component of the total remuneration for a specific group of employees whose professional activities have significant impact on the Group’s risk profile, enabling subsidiaries of Banco Bilbao Vizcaya Argentaria, S.A., to likewise apply said maximum level to their professionals, pursuant to the Report issued in this regard by the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A., on 10 February 2020, and which has been made available to shareholders as of the date on which the convening notice of this General Meeting was made public.”*

\* \* \*

Madrid, February 10, 2020.

## Appendix: list of positions

### Positions

EXECUTIVE DIRECTORS  
SENIOR MANAGEMENT MEMBERS  
CORPORATE BANKING RELATIONSHIP MANAGERS  
CORPORATE FINANCE BANKERS  
COUNTRY MANAGERS  
FIXED INCOME & FX TRADERS GLOBAL MARKETS  
GLOBAL BANKERS  
GLOBAL HEAD OF ACCOUNTING & REGULATORY REPORTING  
GLOBAL HEAD OF ADVANCED ANALYTICS  
GLOBAL HEAD OF ARCHITECTURE & GLOBAL DEPLOYMENT  
GLOBAL HEAD OF ASSET LIABILITY MANAGEMENT  
GLOBAL HEAD OF BBVA RESEARCH  
GLOBAL HEAD OF CFE & DEPLOYMENT  
GLOBAL HEAD OF COMMUNICATIONS  
GLOBAL HEAD OF COMPLIANCE  
GLOBAL HEAD OF CORPORATE SECURITY & ENGINEERING  
GLOBAL HEAD OF DATA ENGINEERING  
GLOBAL HEAD OF DATA GOVERNANCE  
GLOBAL HEAD OF DESIGN, DIGITAL SALES, MARKETING & RESP. BUS.  
GLOBAL HEAD OF ENGINEERING STRATEGY & CONTROL  
GLOBAL HEAD OF ENTERPRISE CLIENT SOLUTIONS  
GLOBAL HEAD OF FINANCE MANAGEMENT GROUP  
GLOBAL HEAD OF GLOBAL PORTFOLIO MANAGEMENT  
GLOBAL HEAD OF INFRASTRUCTURE & COMMUNICATION  
GLOBAL HEAD OF INSTITUTIONAL LEGAL COUNSEL  
GLOBAL HEAD OF INVESTMENT & COST MANAGEMENT  
GLOBAL HEAD OF INVESTOR RELATIONS  
GLOBAL HEAD OF NEW DIGITAL BUSINESSES  
GLOBAL HEAD OF NON FINANCIAL RISKS  
GLOBAL HEAD OF ORGANIZATION & BUSINESS PROCESS ENGINEERING  
GLOBAL HEAD OF PERFORMANCE MANAGEMENT & CAPITAL  
GLOBAL HEAD OF RESPONSIBLE BUSINESS  
GLOBAL HEAD OF RETAIL CREDIT RISK

**Positions**

GLOBAL HEAD OF RISK ANALYTICS & INNOVATION  
GLOBAL HEAD OF RISK INTERNAL CONTROL  
GLOBAL HEAD OF RISK MANAGEMENT ENGINEERING  
GLOBAL HEAD OF RISK MANAGEMENT REPORTING & DATA  
GLOBAL HEAD OF TAX DEPARTMENT  
GLOBAL HEAD OF WHOLESALE CREDIT RISK  
GLOBAL MARKETS DCM ORIGINATORS  
GLOBAL MARKETS EQUITY TRADERS  
GLOBAL MARKETS FIXED INCOME & FX TRADERS  
GLOBAL MARKETS RESEARCH MANAGERS  
GLOBAL MARKETS SALES MANAGERS  
GLOBAL MARKETS SALES SPECIALISTS  
GLOBAL MARKETS TRADING MANAGERS  
GLOBAL MARKETS TRADING SPECIALISTS  
HEAD OF A GARANTI SUBSIDIARY  
HEAD OF ASSET MANAGEMENT & GLOBAL WEALTH  
HEAD OF BBVA SECURITIES  
HEAD OF BUSINESS DEVELOPMENT IN A BUSINESS UNIT  
HEAD OF CLIENT SOLUTIONS STRATEGY & PORTFOLIO MANAGEMENT  
HEAD OF COMMERCIAL BANKING IN A BUSINESS UNIT  
HEAD OF COMPENSATION, BENEFITS & KEY ROLES  
HEAD OF CORPORATE & INVESTMENT BANKING IN A COUNTRY  
HEAD OF CORPORATE BANKING PAYMENT SERVICES & SCF  
HEAD OF CORPORATE LEGAL SERVICES  
HEAD OF CORPORATE LENDING  
HEAD OF COUNTRY MONITORING SOUTH AMERICA  
HEAD OF CULTURE & EMPLOYEE COMMUNICATION  
HEAD OF ENGINEERING IN A BUSINESS UNIT  
HEAD OF FINANCE IN A BUSINESS UNIT  
HEAD OF FINANCE SOUTH AMERICA  
HEAD OF FINANCE STRATEGY IN A BUSINESS UNIT  
HEAD OF G10 RATES & FX  
HEAD OF GIN REDES GLOBAL  
HEAD OF GLOBAL ADVISORY  
HEAD OF GLOBAL CLIENTS  
HEAD OF GLOBAL CORPORATE SALES  
HEAD OF GLOBAL CREDIT  
HEAD OF GLOBAL E-COMMERCE  
HEAD OF GLOBAL EQUITIES

**Positions**

HEAD OF GLOBAL INNOVAT, ANALYT&HOD CIB  
HEAD OF GLOBAL MARKETS  
HEAD OF GLOBAL MARKETS QUANTITATIVE & BUSINESS SOLUTIONS  
HEAD OF GLOBAL MARKETS STRATEGY & BUSINESS DEVELOPMENT  
HEAD OF GLOBAL SALES & STRUCTURING  
HEAD OF GLOBAL SECURITIES  
HEAD OF GLOBAL STRUCTURED SOLUTIONS  
HEAD OF GLOBAL SUPERVISORY RELATIONS  
HEAD OF GLOBAL TALENT SOLUTIONS & SOUTH AMERICA T&C  
HEAD OF GLOBAL TRADE & INTERNATIONAL BANKING  
HEAD OF GLOBAL TRANSACTION BANKING  
HEAD OF INTERNATIONAL PRIVATE BANKING  
HEAD OF INVESTMENT BANKING & FINANCE  
HEAD OF LEGAL MANAGEMENT GROUP  
HEAD OF LEGAL SERVICES IN A BUSINESS UNIT  
HEAD OF LEGAL SERVICES STRATEGY  
HEAD OF LITIGIOUS LEGAL SERVICES  
HEAD OF M&A EUROPE & TURKEY  
HEAD OF M&A LATAM, MEXICO, ASIA  
HEAD OF M&A USA  
HEAD OF ORIGINATION & EXECUTION TEAM  
HEAD OF PREMISES & SERVICES  
HEAD OF PROJECT FINANCE IN A BUSINESS UNIT  
HEAD OF RETAIL BANKING IN A BUSINESS UNIT  
HEAD OF RETAIL BANKING IN A BUSINESS UNIT  
HEAD OF RISK MANAGEMENT GROUP  
HEAD OF RISK MANAGEMENT IN A BUSINESS UNIT  
HEAD OF RISK MANAGEMENT SOUTH AMERICA  
HEAD OF RISK MANAGEMENT STRATEGY & DEVELOPMENT  
HEAD OF SOUTH AMERICA BUSINESS DEVELOPMENT  
HEAD OF STRATEGY & GLOBAL BUSINESSES IN A BUSINESS UNIT  
HEAD OF STRUCTURED FINANCE  
HEAD OF TALENT & CULTURE EMPLOYEE EXPERIENCE  
HEAD OF TALENT & CULTURE IN A BUSINESS UNIT  
HEAD OF TALENT & CULTURE IN A CORPORATE AREA  
HEAD OF TALENT & CULTURE IN A CORPORATE UNIT  
HEAD OF TALENT & CULTURE STRATEGY & SOLUTIONS DEVELOPMENT  
HEAD OF UNIQUE EXPERIENCE MEXICO  
HEAD OF VERTICAL INSURANCE ADVISORY



**Positions**

HEAD OF XVA & FI NEW PRODUCTS  
REGIONAL EXECUTIVES OF COMMERCIAL BANKING IN A BUSINESS UNIT  
REGIONAL EXECUTIVES OF RETAIL BANKING IN A BUSINESS UNIT  
REGIONAL HEADS OF CORPORATE & INVESTMENT BANKING  
REGIONAL HEADS OF CORPORATE LENDING  
REGIONAL HEADS OF GLOBAL CLIENTS  
REGIONAL HEADS OF GLOBAL MARKETS  
REGIONAL HEADS OF GLOBAL TRANSACTIONAL BANKING  
REGIONAL HEADS OF INVESTMENT BANKING & FINANCE  
REGIONAL HEADS OF LOAN SYNDICATIONS & SALES  
SECTORIAL EXECUTIVES OF GLOBAL CLIENTS  
SECTORIAL EXECUTIVES OF INVESTMENT BANKING & FINANCE  
SENIOR ADVISOR TO THE CHAIRMAN  
SYNDICATIONS BANKERS  
ULTRA HIGH NETWORK PRIVATE BANKERS IN MEXICO