Group BBVA

1Q20 Results

BBVA
Creating Opportunities

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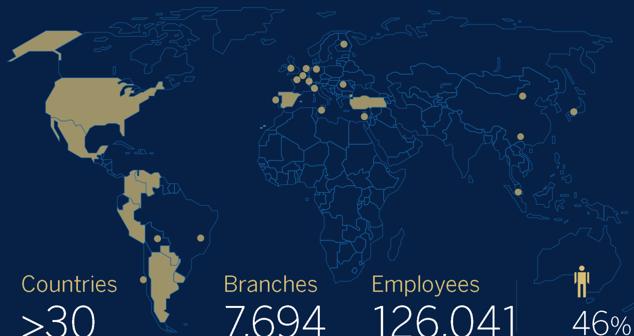
OUR PURPOSE

"To bring the age of opportunity to everyone"

BBVA'S GLOBAL PRESENCE

MARCH 2020



Countries
>30

Branches
7,694

Employees
126,041

46% 54%

FINANCIAL HIGHLIGHTS

MARCH 2020

Total assets
730,923 €m

Loans and advances to customers - gross
395,911 €m

Deposits from customers
385,050 €m

Net attributable profit 1Q20**
1,258 €m

NPL ratio
3.6%

Coverage ratio
86%

CET 1 FL
10.84%

TBV per share + Shareholders remuneration
6.04 €

ROTE
2.81%

ROTE**
12.12%

CUSTOMERS & DIGITAL SALES

MARCH 2020

CUSTOMERS

78.5 million

Digital customers
33.3 m

Mobile customers
30.4 m

DIGITAL SALES

PRV*
45.4%

Units
60.7%

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

BBVA's Pledge 2025

€100 billion

MOBILIZED between 2018 and 2025

Allocated to social programs

104.5 €m

BBVA Open Talent

Fundación BBVA MicroFinanzas

BBVA

Fundación BBVA

Open Mind

(*) PRV: Product Relative Value as a proxy of a better economic representation of units sold

(**) Excluding COVID-19 impact and BBVA USA goodwill impairment

BBVA Purpose

BBVA
Creating Opportunities

BBVA PURPOSE

OUR PURPOSE

“To bring **the age of opportunity** to **everyone**

NEW **STRATEGIC PRIORITIES**

- Improving our **clients' financial health**
- Helping our clients transition towards a **sustainable future**
- Reaching **more clients**
- Driving **operational excellence**
- The best and most **engaged team**
- **Data** and **Technology**

OUR VALUES

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

BBVA PURPOSE

Our response to COVID-19

ANTICIPATION

Protect the health and safety of our employees, clients and the community

Continue to provide an essential service to the economies where we operate

Offer financial support to our clients

Our Purpose and our Values, more important than ever

"Creating Opportunities"

BBVA PURPOSE

Contribute to the society to save lives

€35 million

donation to fight the coronavirus pandemic

Support Public Health Systems
through the donation of medical equipment

Support NGOs
working with the most vulnerable sectors of society

Support Scientific
Research on the disease and its treatment

€2+ million
in campaigns with employees' donations matched by BBVA

BBVA PURPOSE

Protect our employees and vendors

PRESERVING HEALTH AND SAFETY

86,000	employees working remotely
95%	Central services
71%	Network

PROTECTING OUR TEAMMATES EMPLOYEMENT

Our priority is to preserve **our employees' jobs**

300+ top management members **waive 2020 bonus**

SUPPORTING TO OUR VENDORS

Support to our closer vendors with protection scheme for employees and companies

Advancing the payment of invoices

BBVA PURPOSE

Continue to provide an essential service to the economy

REMOTE CHANNELS

% OF ACTIVITY INCREASE[1,2]

+32%

Transaction volume through digital and remote channels

REMOTE CAPABILITIES

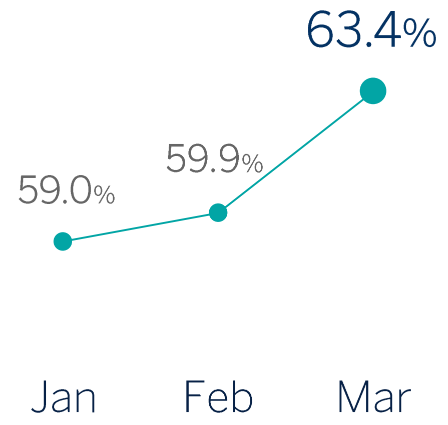
% VISITS TO "MY CONVERSATIONS"[2]

+35%

"My Conversations"
App functionality in Spain to chat with remote managers 4 weeks pre vs. post confinement

DIGITAL SALES

% OF TOTAL UNITS SALES MTD



(1) Remote= App, web and contact centers. Activity measured by technical Transactions. Transaction is the processing unit, being the set of orders to be executed building an indivisible working unit. Weekly average change between the week of Feb 17th vs. the week of Mar 30th.
(2) Data corresponding to Spain.

BBVA PURPOSE

Financial support our clients

PAYMENTS FLEXIBILITY

- Deferrals of mortgages and other loans repayment flexibility
- Deferral of auto loans repayment
- Deferral of insurance repayment

SUPPORT AND PROACTIVE AID TO VULNERABLE GROUPS

- Cancelling certain fees and commissions
- Pension or unemployment aids payment advance
- Rent deferrals for homes that are part of the Social Housing Fund

PROVIDE LIQUIDITY AND FUNDING

- New liquidity to support companies from the beginning of COVID-19
- Proactively providing new lines of credit through government guarantee schemes in Spain (including the Official Credit Institute (ICO)), USA or Turkey

1Q20 Results

BBVA
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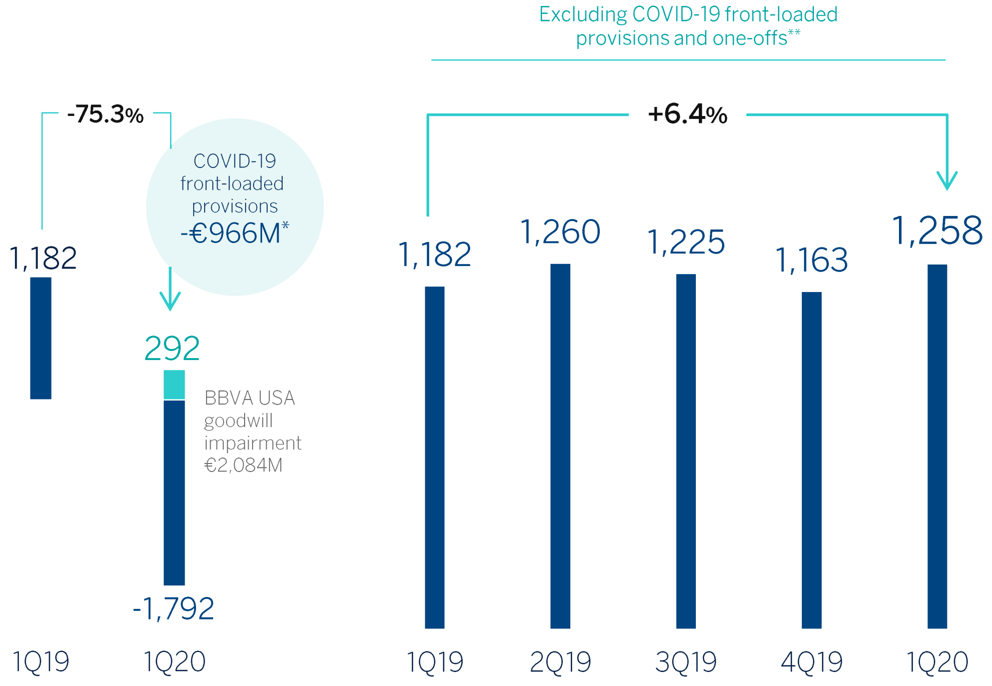
1Q20 RESULTS

Strong Pre-Provision Profit growth and anticipation of COVID-19

NET ATTRIBUTABLE PROFIT

(€M current)



- Robust core **revenue growth**
- Outstanding **operating income and efficiency**
- **Risk indicators** impacted by COVID-19 impairments
- **Capital, shareholder value creation and profitability** affected by markets and impairments

(*) COVID-19 impairment net of taxes and non-controlling interests at -€966M corresponding to a gross amount of COVID-19 impairments -€1,460M (of which -€1,433M accounted in impairments and -€27M in provisions). (**) One-offs: 1Q20 and 4Q19 include BBVA USA goodwill impairment of -€2,084M and -€1,318M, respectively.

1Q20 RESULTS

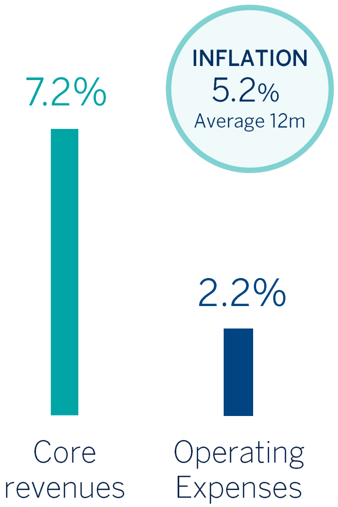
1Q20 Profit & Loss

BBVA Group (€m)	1Q20	Change 1Q20/1Q19 %	Change 1Q20/1Q19 % constant
Net Interest Income	**4,556**	**3.6**	**7.5**
Net Fees and Commissions	1,258	3.6	6.3
Net Trading Income	594	39.5	54.6
Other Income & Expenses	75	n.a.	n.a.
Gross Income	**6,484**	**7.2**	**11.4**
Operating Expenses	-2,918	-0.1	2.2
Operating Income	**3,566**	**14.1**	**20.3**
Impairment on Financial Assets	-2,575	n.a.	n.a.
Provisions and Other Gains and Losses	-341	n.a.	n.a.
Income Before Tax	**649**	**-66.8**	**-64.6**
Income Tax	-186	-65.6	-63.4
Non-controlling Interest	-172	-26.6	-15.7
Net Attributable Profit (ex-BBVA USA Goodwill impairment)	**292**	**-75.3**	**-74.0**
BBVA USA Goodwill impairment	-2,084	n.a.	n.a.
Net Attributable Profit (reported)	**-1,792**	**-251.6**	**-259.7**

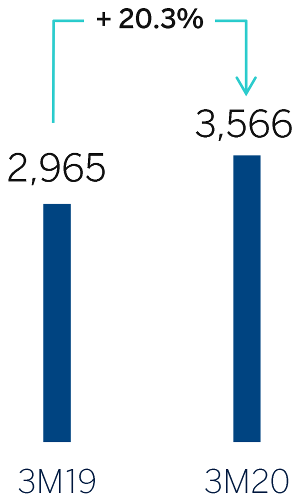
1Q20 RESULTS

Outstanding operating income and efficiency

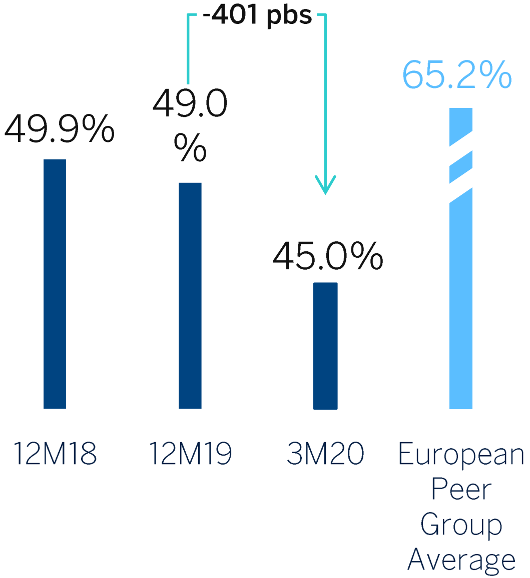
/ GROUP OPERATING JAWS
(3M20 YoY (%); € CONSTANT)



/ GROUP OPERATING INCOME
(YoY (%); €M CONSTANT)



/ EFFICIENCY RATIO
(%; € CONSTANT)



European Peer Group: BARC, BNPP, CASA, CS, CMZ, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCG. European Peer Group figures as of Dec-19. BBVA figures as of Mar-20.

Highest quarterly Operating Income in the past 10 years

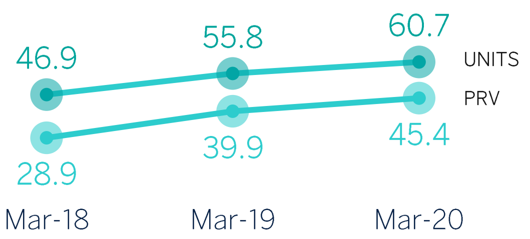
1Q20 RESULTS

Outstanding trend in digital sales

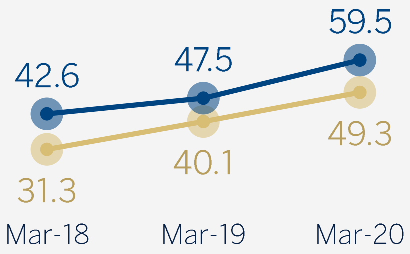
(% OF TOTAL SALES YTD, # OF TRANSACTIONS AND PRV[1])

UNITS PRV

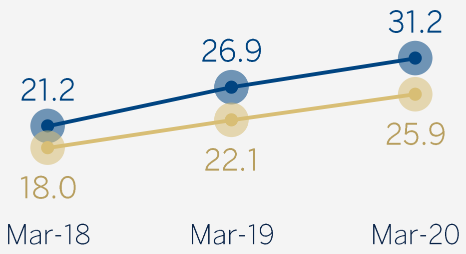
GROUP



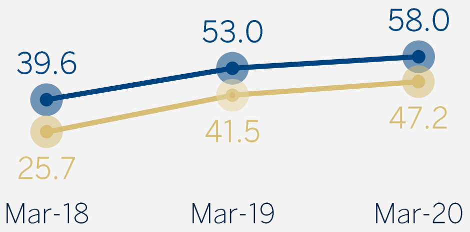
SPAIN



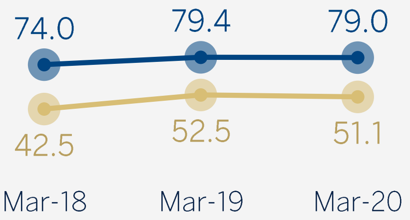
USA



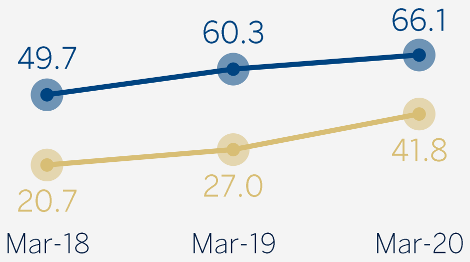
MEXICO



TURKEY



SOUTH AMERICA



Figures have been restated in order to update PRV values to most recent finance variables, exclude Paraguay and to better adjust products to internal digital sales definition.
Group and South America figures exclude Venezuela, Chile and Paraguay.
(1) Product Relative Value as a proxy of a better economic representation of units sold.

1Q20 RESULTS

New business models

Leveraging the FinTech ecosystem to develop our value proposition

ACQUISITIONS/ INVESTMENTS

SIMPLE

HOLVI

solarisBank

Atom

Minority stake

39% stake

Openpay

MADIVA

VENTURE CREATION

INTERNO	EXTERNO
azlo	BBVA & anthemis Venture Creation
BBVA Open Platform	StepLadder
Upturn	Cledara
COVAULT	wollit.

VENTURE CAPITAL INVESTMENTS

propel VENTURE PARTNERS

SINOVATION VENTURES

aura, brave, ChargeAfter, charlie, civic, coinbase, conekta, Covered

DataSine, DocuSign, earnest, ease, givegame, grabango, Groww, Guideline

Hippo, Hixme, Kasisto, modal, ocoo, OUTPATIENT, PERSONAL CAPITAL, PROSPER

SIMPLYCREDIT, Steady, taulia, travelbank, Trussle

1Q20 Results

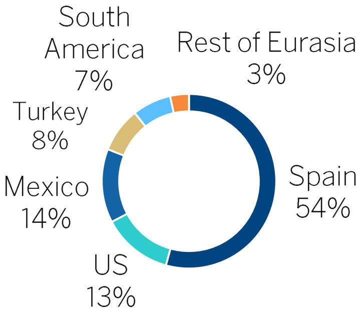
Business Areas

BBVA
Creating Opportunities

A well-diversified footprint with leadership positioning

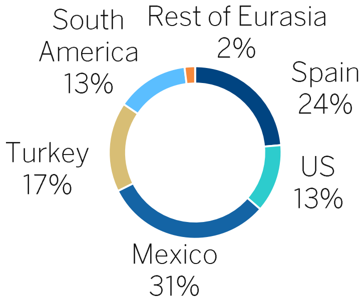
/ BREAKDOWN BY BUSINESS AREA

TOTAL ASSETS (1)
MAR.20



71% Developed Markets

GROSS INCOME (1)
3M20



38% Developed Markets

(1) Percentages exclude Corporate Center

/ LEADERSHIP POSITIONING
MARKET SHARE (IN %) AND RANKING (2)

SPAIN
#3 13.6%

USA
SUNBELT
#4 6.1%

TURKEY
#2 17.5%

MEXICO
#1 23.2%

SOUTH AMERICA

COLOMBIA
#4 10.3%

PERU
#2 20.4%

ARGENTINA
#4 7.7%

(2) Loans market shares except for USA (Deposits). **Spain** based on BoS (Feb'20) and ranking (Dec'19) by AEB and CECA; **Mexico** data as of Feb'20 (CNBV); **South America** (Dec'19 for Argentina and Feb'20 for Colombia and Peru). Ranking considering main peers in each country; **USA**: SNL (Jun'19) considering Texas and Alabama; **Turkey**: BRSA total performing loans among private banks (market share as of Mar'20 and ranking as of Dec'19).

1Q20 RESULTS - BUSINESS AREAS

Business Areas

Spain

NET ATTRIBUTABLE PROFIT (1Q20)

141 €m n.a.

NPL RATIO	COVERAGE RATIO
4.3%	66%
vs. 5.0% 1Q19	vs. 58% 1Q19

- Strong core revenue growth, mainly driven by fees.
- Costs continue to go down.

USA constant €

NET ATTRIBUTABLE PROFIT (1Q20)

-100 €m n.a.

NPL RATIO	COVERAGE RATIO
1.0%	142%
vs. 1.4% 1Q19	vs. 85% 1Q19

- NII impacted by lower interest rates and a lower contribution from the securities portfolio.
- Double digit growth in Fees.

Mexico constant €

NET ATTRIBUTABLE PROFIT (1Q20)

372 €m -39.9% vs. 1Q19

NPL RATIO	COVERAGE RATIO
2.3%	155%
vs. 2.0% 1Q19	vs. 159% 1Q19

- NII growth driven by activity, despite lower lending yields.
- Resilient operating income, with revenues and positive operating jaws as the main levers.

1Q20 RESULTS - BUSINESS AREAS

Business Areas

Turkey constant €

NET ATTRIBUTABLE PROFIT (1Q20)

129 €m +0.3% vs. 1Q19

NPL RATIO
6.7%
vs. 5.8% 1Q19

COVERAGE RATIO
86%
vs. 78% 1Q19

- Significant NII growth explained by loan growth and the improvement in customer spreads.
- Fees impacted by regulatory cup.
- Costs growing below average inflation.

South America constant €

NET ATTRIBUTABLE PROFIT (1Q20)

70 €m -53.8%* vs. 1Q19

COST OF RISK (YtD)

4.01%
vs. 2.30% 1Q19

2.43%
vs. 1.60% 1Q19

2.62%
vs. 2.13% 1Q19

- Colombia: High single digit growth in NII, supported by activity. Strong frontloading of COVID-19 provision. CoR excluding this at 202 bps.
- Peru: Loan growth driven by CIB. Provisions impacted by COVID-19 impact frontloading. Excluding this, CoR improves to 137bps.
- Argentina: Positive Net Attributable Profit despite provisions for the sovereign debt portfolio.

(*) Venezuela in current €.

1Q20 RESULTS - BUSINESS AREAS

CIB – 3M20 Results

/ BUSINESS ACTIVITY
(CONSTANT €, % YTD)

LENDING

74 €bn +18.3%

CUSTOMER FUNDS

41 €bn +8.9%

/ CLIENT´S REVENUE
(CONSTANT €, % YOY)

765 €m +19%

101%

Wholesale banking recurrent business[1]

% of revenues given by our relations with clients

/ RESULTS
(CONSTANT €, % YOY)

GROSS INCOME

754 €m +6.0%

OPERATING INCOME

482 €m +6.2%

NET ATTRIBUTABLE PROFIT

93 €m -58.4%

- Complex macro environment derived from the COVID-19 extension and the price of oil.
- Positive comparison of Client's Revenues thanks to the good evolution of the activity.
- Despite growth in revenues and cost control, Attributable Profit has been impacted by a higher level of provisions mainly in USA and Turkey.

(1) Client's revenue / Gross income

Annex

ANNEX

BBVA had significant growth since 1995

More than 160 years of history

1995
- Banco Continental (Peru)
- Probursa (México)

1996
- Banco Ganadero (Colombia)
- Bancos Cremi and Oriente (Mexico)
- Banco Francés (Argentina)

1997
- Banco Provincial (Venezuela)
- B.C. Argentino (Argentina)

1998
- Poncebank (Puerto Rico)
- Banco Excel (Brazil)
- Banco BHIF (Chile)

1999
- Provida (Chile)
- Consolidar (Argentina)

2000
- Bancomer (Mexico)

2004
- Valley Bank (USA)
- Laredo (USA)
- Public takeover offer for Bancomer (Mexico)

2005
- Granahorrar (Colombia)
- Hipotecaria Nacional (Mexico)

2006
- Texas Regional Bancshares (USA)
- Forum Servicios Financieros (Chile)
- State National Bancshares (USA)
- CITIC (China)

2007
- Compass (USA)

2008
- Extended CITIC agreement (China)

2009
- Guaranty Bank (USA)

2010
- New extension CITIC agreement (China)
- Turkiye Garanti Bankasi (Turkey)

2011
- Extension of Forum SF agreement (Chile)
- Credit Uruguay (Uruguay)

2012
- Sale of (Puerto Rico)
- Unnim Banc (Spain)

2013
- Sale of (Panama)
- Sale of pension business in (Latam)
- Sale of CNCB's 5.1% (China)

2014
- Simple (USA)

2015
- Sale of CIFH's stake to CNCB (China)
- Sale of CNCB's 4.9% (China)
- Catalunya Banc (Spain)
- Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey)
- Acquisition of a 29.5% stake in Atom (UK)

2016
- Holvi (Finland)
- Sale of CNCB´s 1.12% (China)
- Sale of GarantiBank Moscow AO (Moscow)
- OpenPay (Mexico)

2017
- Sale of CNCB (China)
- Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey)
- Agreement with Cerberus to transfer the Real Estate Business (Spain)

2018
- Sale of the stake in BBVA Chile to The Bank of Nova Scotia (Chile)

2020
- Agreement with Allianz to create a bancassurance partnership (Spain)

ANNEX

Organizational chart

Chief Executive Officer
Onur Genç

GROUP EXECUTIVE CHAIRMAN
Carlos Torres Vila

BUSINESS UNITS


Global Head of Corporate & Investment Banking
Luisa Gómez Bravo


Country Monitoring[1]
Jorge Sáenz-Azcúnaga


Country Manager España
Peio Belausteguigoitia


Country Manager México
Eduardo Osuna


Country Manager Estados Unidos
Javier Rodríguez Soler


Country Manager Turquía
Recep Bastug

GLOBAL FUNCTIONS


Global Head of Client Solutions
David Puente


Global Head of Finance
Jaime Sáenz de Tejada


Global Head of Global Risk Management
Rafael Salinas

TRANSFORMATION


Global Head of Engineering & Organization
Ricardo Forcano


Global Head of Talent & Culture
Carlos Casas


Global Head of Data
Ricardo Martín Manjón

STRATEGY


Senior Advisor to the Chairman
Juan Asúa


Global Head of Strategy & M&A
Victoria del Castillo


Global Head of Communications & Responsible Business
Paul G. Tobin

LEGAL AND CONTROL


Global Head of Legal
María Jesús Arribas


General Secretary
Domingo Armengol


Global Head of Regulation & Internal Control[2]
Ana Fernández Manrique


Chief Audit Executive[2/3]
Joaquín Gortari

(1) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela, Uruguay and Paraguay, as well as monitoring of all countries, including Spain, Mexico, USA and Turkey.
(2) Reporting to the Board of Directors through its corresponding committees.

BBVA