Group BBVA
1Q20 Results
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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

Allocated to social programs  104.5 €m

€100 billion
MOBILIZED between 2018 and 2025

(*) 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
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
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”
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
Protect our employees and vendors

Preserving Health and Safety
- 86,000 employees working remotely
- 95% Central services
- 71% Network

Protecting Our Teammates Employment
- 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
Continue to provide an essential service to the economy

REMOTE CHANNELS
% OF ACTIVITY INCREASE\(^1,2\)

+32%

REMOTE CAPABILITIES
% VISITS TO "MY CONVERSATIONS"\(^2\)

+35%

DIGITAL SALES
% OF TOTAL UNITS SALES MTD

63.4%

Transaction volume through digital and remote channels

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

(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.
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
1Q20 RESULTS

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

**NET ATTRIBUTABLE PROFIT**
(€M current)

Excluding COVID-19 front-loaded provisions and one-offs**

-75.3%

1,182

1Q19

COVID-19 front-loaded provisions

-€966M*

1,182

1Q19

+6.4%

1,260

1Q19

2Q19

1,225

3Q19

1,163

4Q19

1,258

1Q20

-1,792

292

BBVA USA goodwill impairment

€2.084M

(*) 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

<table>
<thead>
<tr>
<th>BBVA Group (€m)</th>
<th>1Q20</th>
<th>Change 1Q20/1Q19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>4,556</td>
<td>%/ % constant</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,258</td>
<td>3.6</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>594</td>
<td>39.5</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>75</td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>6,484</td>
<td>7.2</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,918</td>
<td>-0.1</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>3,566</td>
<td>14.1</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-2,575</td>
<td>n.a.</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-341</td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>649</td>
<td>-66.8</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-186</td>
<td>-65.6</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-172</td>
<td>-26.6</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (ex-BBVA USA Goodwill impairment)</strong></td>
<td>292</td>
<td>%/ % constant</td>
</tr>
<tr>
<td>BBVA USA Goodwill impairment</td>
<td>-2,084</td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (reported)</strong></td>
<td>-1,792</td>
<td>-75.3</td>
</tr>
<tr>
<td>BBVA USA Goodwill impairment</td>
<td>-2,084</td>
<td>n.a.</td>
</tr>
</tbody>
</table>
1Q20 RESULTS

Outstanding operating income and efficiency

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

- Core revenues: 7.2%
- Operating Expenses: 2.2%

INFLATION 5.2%
Average 12m

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

- 3M19: 2,965
- 3M20: 3,566
  + 20.3%

/ EFFICIENCY RATIO
(%; € CONSTANT)

- 12M18: 49.9%
- 12M19: 49.0%
- 3M20: 45.0%
  -401 pbs

European Peer Group Average: 65.2%


Highest quarterly Operating Income in the past 10 years
1Q20 RESULTS

Outstanding trend in digital sales
(% of total sales YTD, # of transactions and PRV1)

**GROUP**

**SPAIN**

- Units: 42.6% (Mar-18), 47.5% (Mar-19), 59.5% (Mar-20)
- PRV: 31.3% (Mar-18), 40.1% (Mar-19), 49.3% (Mar-20)

**USA**

- Units: 21.2% (Mar-18), 26.9% (Mar-19), 31.2% (Mar-20)
- PRV: 18.0% (Mar-18), 22.1% (Mar-19), 25.9% (Mar-20)

**MEXICO**

- Units: 39.6% (Mar-18), 53.0% (Mar-19), 58.0% (Mar-20)
- PRV: 25.7% (Mar-18), 41.5% (Mar-19), 47.2% (Mar-20)

**TURKEY**

- Units: 74.0% (Mar-18), 79.4% (Mar-19), 79.0% (Mar-20)
- PRV: 42.5% (Mar-18), 52.5% (Mar-19), 51.1% (Mar-20)

**SOUTH AMERICA**

- Units: 49.7% (Mar-18), 60.3% (Mar-19), 66.1% (Mar-20)
- PRV: 20.7% (Mar-18), 27.0% (Mar-19), 41.8% (Mar-20)

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
1Q20 Results

Business Areas
A well-diversified footprint with leadership positioning

**BREAKDOWN BY BUSINESS AREA**

**TOTAL ASSETS (1)**
- Spain: 54%
- Rest of Eurasia: 3%
- Mexico: 14%
- Turkey: 8%
- South America: 7%
- US: 13%

**GROSS INCOME (1)**
- Spain: 38%
- Rest of Eurasia: 2%
- Mexico: 31%
- Turkey: 17%
- South America: 13%
- US: 13%

**LEADERSHIP POSITIONING**

**MARKET SHARE (IN %) AND RANKING (2)**

- **SPAIN**
  - #3 13.6%

- **TURKEY**
  - #2 17.5%

- **MEXICO**
  - #1 23.2%

- **SOUTH AMERICA**
  - **COLOMBIA**
    - #4 10.3%
  - **PERU**
    - #2 20.4%
  - **ARGENTINA**
    - #4 7.7%

(1) Percentages exclude Corporate Center.

(2) Loans market share 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: BPSA total performing loans among private banks (market share as of Mar'20 and rankings as of Dec'19).
## 1Q20 RESULTS - BUSINESS AREAS

### Business Areas

#### Spain
- **Net Attributable Profit (1Q20):** €141m
- **NPL Ratio:** 4.3% (vs. 5.0% 1Q19)
- **Coverage Ratio:** 66% (vs. 58% 1Q19)

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

#### USA (Constant €)
- **Net Attributable Profit (1Q20):** -€100m
- **NPL Ratio:** 1.0% (vs. 1.4% 1Q19)
- **Coverage Ratio:** 142% (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):** €372m, -39.9% vs. 1Q19
- **NPL Ratio:** 2.3% (vs. 2.0% 1Q19)
- **Coverage Ratio:** 155% (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

**NET ATTRIBUTABLE PROFIT (1Q20)**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>129 €m</td>
<td>+0.3% vs. 1Q19</td>
</tr>
</tbody>
</table>

**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

**NET ATTRIBUTABLE PROFIT (1Q20)**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>70 €m</td>
<td>-53.8%* vs. 1Q19</td>
</tr>
</tbody>
</table>

**COST OF RISK (YTD)**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>4.01%</td>
<td>2.43% vs. 1.60% 1Q19</td>
</tr>
<tr>
<td></td>
<td>2.62% vs. 2.13% 1Q19</td>
</tr>
</tbody>
</table>

- 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 €.
### CIB – 3M20 Results

<table>
<thead>
<tr>
<th><strong>BUSINESS ACTIVITY</strong></th>
<th><strong>CLIENT’S REVENUE</strong></th>
<th><strong>RESULTS</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LENDING</strong></td>
<td><strong>CLIENT’S REVENUE</strong></td>
<td><strong>RESULTS</strong></td>
</tr>
<tr>
<td>74 €bn</td>
<td>765 €m</td>
<td>754 €m</td>
</tr>
<tr>
<td>+18.3%</td>
<td>+19%</td>
<td>+6.0%</td>
</tr>
<tr>
<td><strong>CUSTOMER FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>41 €bn</td>
<td></td>
<td></td>
</tr>
<tr>
<td>+8.9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Lending

- 74 €bn, +18.3%

#### Customer Funds

- 41 €bn, +8.9%

#### Client’s Revenue

- 765 €m, +19%

#### Gross Income

- 754 €m, +6.0%

#### Operating Income

- 482 €m, +6.2%

#### Net Attributable Profit

- 93 €m, -58.4%

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- 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)
  - Probrusa (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 Bankası (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 Bankası 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 Belaustegui-Goislia
- 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
  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.