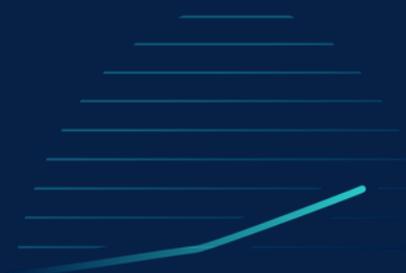


BBVA

Creating Opportunities

Leading the Industry Transformation

DAVID PUENTE,
HEAD OF CLIENT SOLUTIONS



BBVA
Investor
Day

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We launched our **transformation anchored on two pillars**



Value Proposition

Mobile as the centre of gravity

CONVENIENCE

Mobile as **remote control** of the bank

TRANSPARENT & SIMPLE OFFER

Very **simple product catalogue** and **one click processes**

ADVICE

Helping clients control **day-to-day** life and their **financial health**



Relationship Model

A new way of interacting with our clients

REMOTE MODEL

Human assistance **beyond face to face interactions**

DIGITAL SALES

Digital channels as a sales engine, beyond pure servicing

CUSTOMER INTERACTION ORCHESTRATION

Multichannel, automated and data based sales & servicing orchestration

And we have delivered

Differential Value Proposition



Digital Experience Leader
5 years in a row
 ("Forrester Digital Experience review")



Brandpower

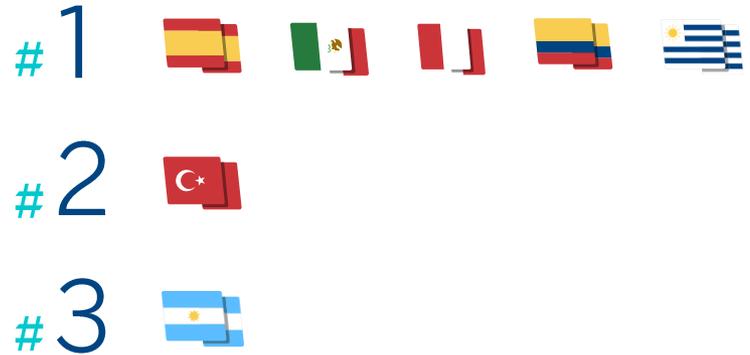
Leading position in our main geographies

Source Brandpower: Kantar



Improved client satisfaction

NET PROMOTER SCORE



Leading position in our main geographies, widening distance vs peers in 7pps in the last 5 years

Note: As of FY 2020

And we have delivered

Unparalleled **Client Acquisition...**

ANNUAL NEW CUSTOMERS

3.4 MM
2016

5.1 MM
2018

8.3 MM
2021e

x2.5

... and sustained **revenue Growth**, based on digital

TOTAL DIGITAL SALES (VALUE)



PRV: Product Relative Value

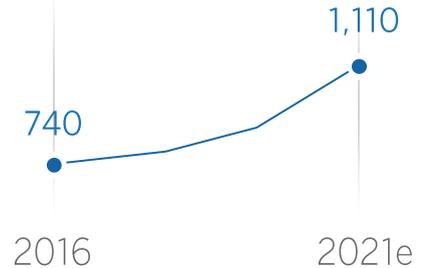
E2E DIGITAL SALES

~x5

MORE EFFICIENT

Lowering **cost to serve**

TOTAL ACTIVE CUSTOMERS PER SALESFORCE

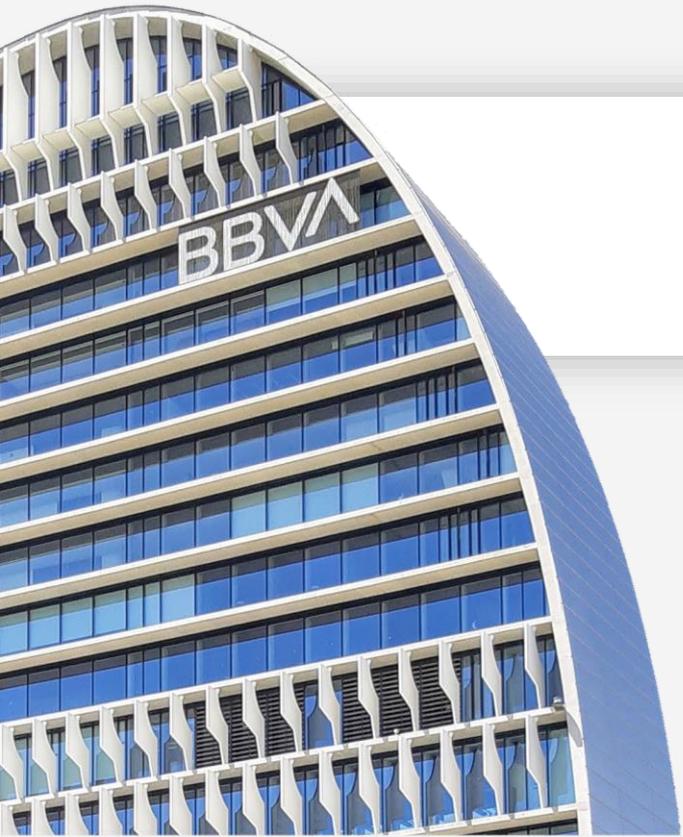


+50%

A clear focus on our objectives



- 1 | **A larger and more profitable bank**
- 2 | **A distinctive bank for our clients**
based on a unique value proposition
- 3 | **Continue leading efficiency**
through operational excellence



1

A larger and more profitable bank

- Growth in Value Segments & Products
- New Customer Acquisition

2

A distinctive bank for our clients based on a unique value proposition

3

Continue leading efficiency through operational excellence

Value Segments: **SMEs**

Impact

SMEs ACCOUNTS FOR

13% over total BBVA
Gross Margin

REVENUES

+7% 21e vs 19*

NUMBER OF CLIENTS

+17% 21e vs 19

Drivers



DISTRIBUTION MODEL

Efficient **coverage** & high **capillarity**

- Dedicated manager for c**90%** of **high value** SMEs
- **Low value** SMEs manager role **in every BBVA branch**
- Promoting **remote** capabilities



RISK

Solid risk models support **proactive & seamless** approach to our clients

- **1/3** of BBVA clients have received a **proactive offer**



DIGITAL

Digital onboarding & core products digitally available

- Digital Penetration of **75%**
- Digital onboarding and products (**23%** digitally onboarded clients, one-click digital loans, etc)

Value Segments: Private Banking & Affluent

Impact

AM & WM ACCOUNTS FOR
34% over total BBVA
 Net Fees

REVENUES
+16% 21e vs 19*

NEW CLIENTS GROWTH
x1.7 21e vs 19

Drivers



DISTRIBUTION MODEL

Specialized investment advisory & **hybrid** relationship model

- 28% increase in specialized Relationship Managers
- Remote Capabilities



SOLUTIONS

Technology to provide extreme **customization at scale** and wide range of Global Solutions (i.e. **ESG**, funds of funds)



DIGITAL

- Bringing specific solutions to digital channel (BBVA Invest, Investment Funds supermarket, portfolio management, etc)
- Proactive **selling, advice** and **servicing** digitally and data based

Value Segments: **Cross-Border Banking (CIB & Commercial)**

Impact

CROSS-BORDER
ACCOUNTS FOR

25% over total
BBVA Gross Margin
(Commercial & CIB)

REVENUES

+25% 21e vs 19*

NUMBER OF CLIENTS
CROSS-BORDER

+26% 21e vs 19

Drivers



**DISTRIBUTION
MODEL**

Global and **local** client needs covered by **international specialists**



SOLUTIONS

Leverage our **Global Banking footprint in 24 countries**

Global Treasury Management Platform with comprehensive multi channel offering

(eg. Payments & Collections, Supply Chain Finance, Commercial Cards, reporting & agent, Sustainability solutions)



DIGITAL

Global Transactional Banking Solutions through **BBVA Pivot**, with **one single contract**



Value Products: **Payments**

Impact

PAYMENTS
ACCOUNTS FOR

14% over total BBVA
Gross Margin

REVENUES

+10% 21e vs 19*

CREDIT CARDS GROWTH

x4 21e vs 19

POS GROWTH

x6 21e vs 19

*Growth in constant euros

Drivers



ISSUING

Differential Value Proposition around “Digital First”

- Top security: No PAN, Dynamic CVV
- Loyalty
- E2E Digital Funnels
- Integrated PFM
- Sustainable



ACQUIRING

One Stop Shop for Merchants

- Core payments innovative solutions: e-commerce, in-store (mobile POS), QRs
- Value Added Services (business intelligence, POS linked financing, BNPL)
- Digital onboarding

Openpay
by BBVA

Value Products: Insurance

Impact

INSURANCE
ACCOUNTS FOR

6% over total BBVA
Gross Margin

REVENUES

+11% 21e vs 19*

NEW POLICIES

x1.3 21e vs 19

Drivers



**DISTRIBUTION
MODEL**

Omnichannel approach for insurance products: Branches, Digital and Remote
SMEs opportunity for further growth



SOLUTIONS

Best in class partnerships

Non Life



Health



Life



New products: Auto pay per KM, modular Home, digital Health, unemployment, sustainability, contextual Travel



DIGITAL

Digital products & data-based models
(pricing, churn, customized offers)

New Customer Acquisition



Own
Channels

Impact

NEW CLIENTS ACQUIRED
(in Mn)

+17% ^{21e vs 19} > 8.3 ^{21e}

OF WHICH DIGITAL

x2 ^{21e vs 19} > 3.3 ^{21e}



Third
Parties

NEW CLIENTS ACQUIRED

+37% ^{21e vs 19}

NEW PARTNERSHIPS

x5 ^{21e vs 19}

Drivers

- **E2E digital sales** of all key entry products for non customers
 - **Automated fraud & risk prevention**
 - **New Acquisition Strategies** Fallback products & User Space
 - **Early engagement** of customers
-
- **Embedded financial services** through **Partnerships**
 - **Open Banking Platform:** 3rd party channel integration where and when the client operates



1

A larger and more profitable bank

2

A distinctive bank for our clients
based on a unique value proposition

- Enriched Advice
- Helping transition in Sustainability

3

Continue leading efficiency
through operational excellence

Centered around **improving our clients' financial health**

Day-to-day Control

- Help control my day to day income and expenses
- Awareness of future expenses

Help to Invest

- Put money to work
- Optimize investments

Help to Save

- Help optimizing monthly expenses
- Create a safety net and automate periodic contributions

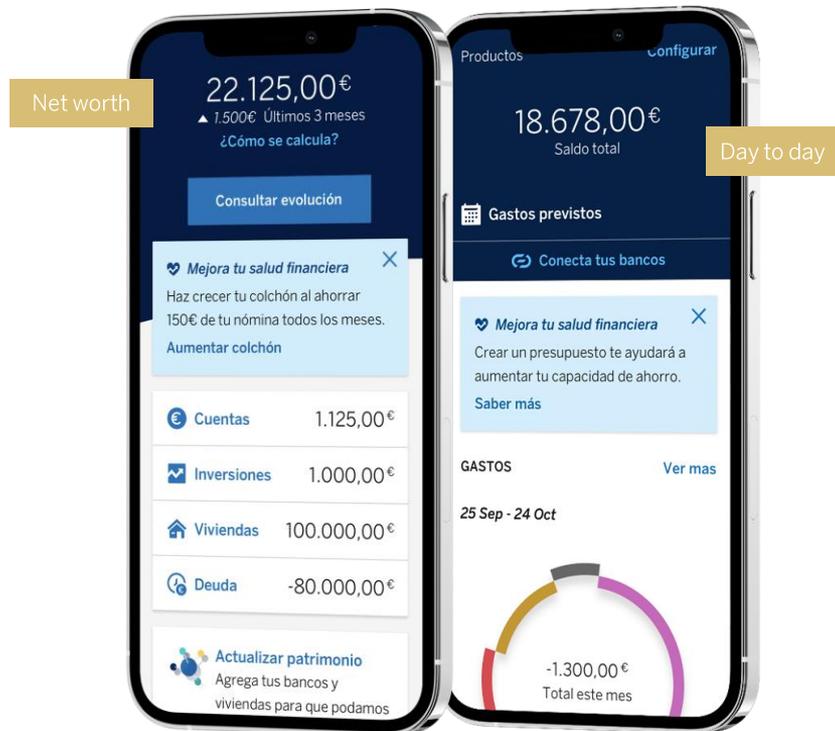
Financial Planning

- Holistic advice and planning
- Achieving specific life goals



Data based - Personalized, Proactive and Actionable

Sizable impact on customer engagement and business generation



10 Mn

Customers interacting with Financial Health Experience

-38%

Attrition*

(users of FH vs non users)

+39%

NPS*

(users of FH vs non users)

25%

New mortgages sold used **BBVA Valora***

17%

New funds sold used **BBVA Invest***



1

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Continue leading efficiency
through operational excellence

- Deeper Digital & Remote
- Leveraging Globality

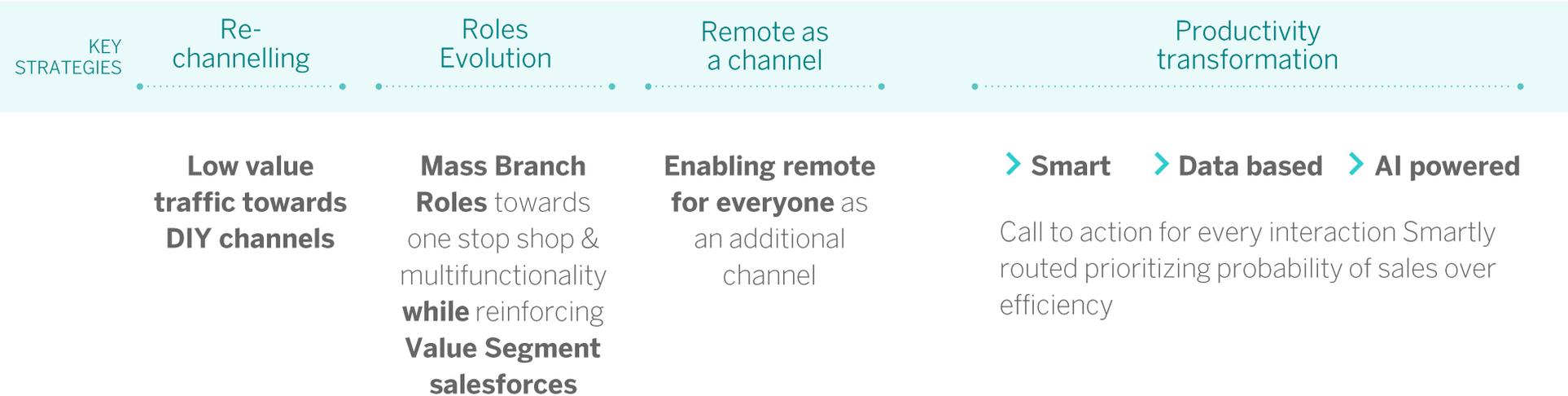
Deepening our **Relationship Model** transformation...



Optimizing Relationship Model to support customer growth with a significantly lower cost to serve & sell

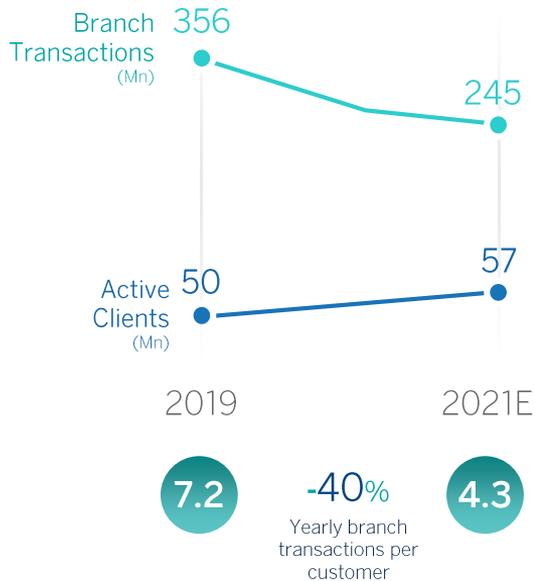


... taking advantage of every interaction to “talk” with the customer



... is further **accelerating efficiency**

Re-channeling



Remote as
a channel

x3

Clients with
Remote Service
2019-2021e



Remote Model vs
In Branch

+19%

NPS
September 21

+15%

Personalised
client coverage

Branch Roles evolution &
Productivity Transformation

+24% to 1,110 in 2021e

Active Customers per
Salesforce
2019-2021e

+21% to 147,000€ in 2021e

Sales Value per
Salesforce
2019-2021e

Leveraging Globality to deliver global products & platforms

Global Retail Mobile App (GLOMO)

Reutilization by design



Code
reutilization



Top 1 (in 12 apps out of 14)

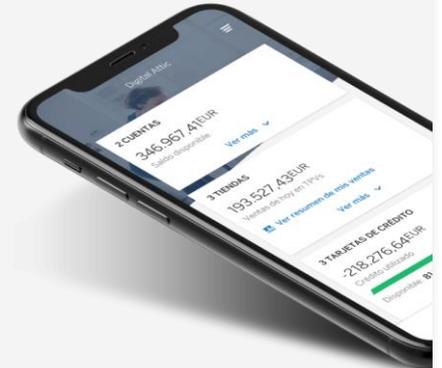
Average rating 4.5 (out of 5)

Global Enterprise Mobile App (GEMA)

Multi-segment global co-creation



Design & Software
reusability



Top 1 (in 6 apps out of 6)

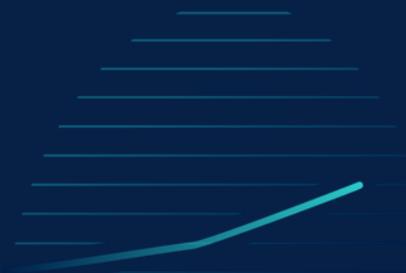
Average rating 4.7 (out of 5)

IN SUMMARY, we will continue delivering on our transformation to amplify the impact

- › Differential Value Proposition
- › Sustained Profitable Growth
- › Lower Cost to Sell and Serve our clients

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