BBVA Group
3Q21
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About BBVA

Our Purpose

"To bring the age of opportunity to everyone"

BBVA’s Global Presence

- Countries: >25
- Branches: 6,344
- Employees: 113,117
- Customer: 80.1 m

Financial Highlights

- Net attributable profit 3Q21: 1,400 €m, CET 1 FL 14.48%
- Total assets: 651,834 €m
- Loans and advances to customers - gross: 327,968 €m
- Deposits from customers: 340,828 €m

Digital Capabilities

- Digital customers: 40.1 m
- Mobile customers: 37.9 m
- Units: 72%
- PRV1: 55%

Sustainable Development and Direct Contribution to Society

- Doubling BBVA’s initial Pledge 2025
  - €200 billion
  - Allocated to social programs
    - €37.9 m
  - Between 2018 and 2025
    - 17.2 m People and SMEs

(1) Product Relative Value as a proxy of lifetime economic representation of units sold.
OUR PURPOSE

“To bring the age of opportunity to everyone”

OUR VALUES

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

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
A well-diversified footprint with leadership positioning

**BREAKDOWN BY BUSINESS AREA**

- **TOTAL ASSETS**
  - Spain: 60%
  - Mexico: 17%
  - Turkey: 9%
  - South America: 8%
  - Rest of Business: 5%

- **GROSS INCOME**
  - Spain: 30%
  - Mexico: 17%
  - Turkey: 16%
  - South America: 15%
  - Rest of Business: 4%

**LEADERSHIP POSITIONING**

- **RANKING AND MARKET SHARE (%)**
  - **Spain**: #3 13.1%
  - **Mexico**: #1 23.8%
  - **Turkey**: #2 18.2%
  - **Colombia**: #4 10.5%
  - **Peru**: #2 21.3%
  - **Argentina**: #3 8.2%

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(1) Figures exclude the Corporate Center.

(2) Spain based on BoS data (Sep’21) and ranking (Jun’21) by AEB and CECA; Mexico data as Sep’21 (CNBV); South America (Argentina Jun’21, Colombia Aug’21 and Peru Sep’21). Ranking considering main peers in each country; Turkey: BRSA total performing loans among private banks (market share as of Sep’21 and ranking as of Jun’21).
# ABOUT BBVA

## Financial strength: main highlights

<table>
<thead>
<tr>
<th></th>
<th>Strong core revenue evolution with NII growth accelerating and outstanding fee income</th>
<th>NII + FEE INCOME (constant €)</th>
<th>NII</th>
<th>FEE INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>+8.3% vs.3Q20</td>
<td>5.4% vs.3Q20</td>
<td>18.4% vs.3Q20</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Leading efficiency</th>
<th>EFFICIENCY RATIO (%)</th>
<th>COST OF RISK (YtD)²</th>
<th>BBVA’s 2025 Sustainability Pledge</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td></td>
<td>-83 bps YTD in constant €</td>
<td>vs. 1.00% in 2Q21</td>
<td>€75bn 2018-3Q21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>44.7% in 9M21</td>
<td>vs. 1.55% in 2020</td>
<td>2018-3Q21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>vs. 1.04% in 2019</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Cost of Risk continues its improving trend, better than expectations</th>
<th>COST OF RISK (YtD)²</th>
<th>BBVA’s 2025 Sustainability Pledge</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td></td>
<td>0.92%</td>
<td>13.18% Sep-21 after share buyback³</td>
</tr>
<tr>
<td></td>
<td></td>
<td>vs. 1.00% in 2Q21</td>
<td>2018-3Q21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>vs. 1.55% in 2020</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>vs. 1.04% in 2019</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Strong capital generation and ample capital buffer even after share buyback</th>
<th>CET1 FL (%)</th>
<th>CET1 FL PRO-FORMA (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td></td>
<td>+31 bps vs Jun-21</td>
<td>13.18% Sep-21 after share buyback³</td>
</tr>
<tr>
<td></td>
<td></td>
<td>44.7% in 9M21</td>
<td>2018-3Q21</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Outstanding progress implementing our strategy</th>
<th>New customer acquisition through digital channels</th>
<th>BBVA’s 2025 Sustainability Pledge</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td></td>
<td>+48% vs.9M20</td>
<td>€75bn 2018-3Q21</td>
</tr>
</tbody>
</table>

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(1) European Peer Group: BARC, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, NWG, SAN, SG, UBS, UCG. Data as of 6M21. (2) CoR figures exclude the US business sold to PNC for comparison purposes. (3) CET1 Pro-forma includes the deduction of the maximum amount of €3.5 billion of the share buyback program. Such deduction has been implemented in October as per ECB Authorization.
Levering our best-in-class digital capabilities to better serve our customers

**MOBILE CUSTOMERS**  
(MILLION CUSTOMERS, PERCENTAGE)

- Sep-19: 26.5 (50.6%)
- Sep-20: 31.8 (57.8%)
- Sep-21: 37.9 (63.9%)

**GROUP DIGITAL SALES**  
(YTD, PERCENTAGE)

- Sep-19: 42.4
- Sep-20: 47.4
- Sep-21: 54.5

**NEW CUSTOMERS DIGITAL ACQUISITION**

(CUSTOMERS ACQUIRED THROUGH DIGITAL CHANNELS, THOUSANDS AND % OF TOTAL ACQUISITIONS)

- Sep-19: 1,684 (+48% 9M21 vs 9M20)
- Sep-20: 2,493
- Sep-21: 37%

Note: excludes the US business sold to PNC, Paraguay and Chile.

(1) Product Relative Value as a proxy of lifetime economic representation of units sold. (2) Gross customer acquisition through own channels for retail segment (individuals). (3) According to ‘The Forrester Digital Experience Review™: European Mobile Banking Apps, Q3 2021’.

Digital experience leader in European mobile banking five years in a row
Helping our clients transition towards a more sustainable future: a massive business opportunity

SUSTAINABLE FINANCING (€BN)

Community Commitment 2025

550 million euros invested in community programs

3 areas of focus:
- Reduce inequality and promote entrepreneurship
- Provide opportunities for all through education
- Support research & culture

Total channeled €75 Bn
8 Bn CHANNELED IN 3Q21

2018 2019 2020 2021 2022 2023 2024 2025

200 Bn PLEDGE
3Q21 Results
### 3Q21 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€m)</th>
<th>3Q21</th>
<th>Change 3Q21/3Q20</th>
<th>Change 3Q21/2Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% constant</td>
<td>%</td>
<td>% constant</td>
</tr>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>3,753</td>
<td>5.4</td>
<td>5.6</td>
</tr>
<tr>
<td><strong>Net Fees and Commissions</strong></td>
<td>1,203</td>
<td>18.4</td>
<td>17.6</td>
</tr>
<tr>
<td><strong>Net Trading Income</strong></td>
<td>387</td>
<td>11.6</td>
<td>8.4</td>
</tr>
<tr>
<td><strong>Other Income &amp; Expenses</strong></td>
<td>-13</td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>5,330</td>
<td>7.2</td>
<td>7.0</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>-2,378</td>
<td>9.5</td>
<td>9.9</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>2,953</td>
<td>5.5</td>
<td>4.8</td>
</tr>
<tr>
<td><strong>Impairment on Financial Assets</strong></td>
<td>-622</td>
<td>-20.7</td>
<td>-11.9</td>
</tr>
<tr>
<td><strong>Provisions and Other Gains and Losses</strong></td>
<td>-31</td>
<td>-85.6</td>
<td>-85.5</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>2,299</td>
<td>27.8</td>
<td>21.3</td>
</tr>
<tr>
<td><strong>Income Tax</strong></td>
<td>-640</td>
<td>29.2</td>
<td>24.3</td>
</tr>
<tr>
<td><strong>Non-controlling Interest</strong></td>
<td>-259</td>
<td>1.8</td>
<td>-17.0</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong> (ex non-recurring impacts)</td>
<td>1,400</td>
<td>33.7</td>
<td>31.1</td>
</tr>
<tr>
<td><strong>Discontinued &amp; corporate operations, and net cost related to the restructuring process</strong></td>
<td>0</td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong> (reported)</td>
<td>1,400</td>
<td>25.3</td>
<td>22.7</td>
</tr>
</tbody>
</table>

(1) 2Q21 includes the results from US business sold to PNC and the net cost related to the restructuring process.
## 9M21 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€m)</th>
<th>9M21</th>
<th>Change 9M21/9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>% constant</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>10,708</td>
<td>2.5</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>3,518</td>
<td>19.2</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>1,472</td>
<td>13.7</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>-108</td>
<td>n.s.</td>
</tr>
<tr>
<td>Gross Income</td>
<td>15,589</td>
<td>5.6</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-6,976</td>
<td>6.5</td>
</tr>
<tr>
<td>Operating Income</td>
<td>8,613</td>
<td>4.9</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-2,202</td>
<td>-46.2</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-229</td>
<td>-72.7</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>6,182</td>
<td>89.0</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-1,720</td>
<td>91.6</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-735</td>
<td>46.1</td>
</tr>
<tr>
<td>Net Attributable Profit (ex non-recurring impacts)</td>
<td>3,727</td>
<td>99.3</td>
</tr>
<tr>
<td>Discontinued &amp; corporate operations, and net cost related to the restructuring process(^1)</td>
<td>-416</td>
<td>-79.5</td>
</tr>
<tr>
<td>Net Attributable Profit (reported)</td>
<td>3,311</td>
<td>n.s.</td>
</tr>
</tbody>
</table>

(1) Includes the results from US business sold to PNC and BBVA USA goodwill impairment in 1Q20, and the net cost related to the restructuring process.
### Spain

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,305 €m</td>
<td>1,223 €m</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M21 vs. 9M20</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>2,635 vs. -1.9%</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,592 vs. +18.0%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,245 vs. -1.7%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>2,305 vs. +9.2%</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-402 vs. -62.6%</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>1,223 vs. +160.9%</td>
</tr>
</tbody>
</table>

- **Loans**: growth biased to a more profitable business mix.
- **Strong core revenue growth** levered by Fees and a progressive customer spread stabilization.
- **Costs continue to go down** improving our efficiency ratio by 5.3pp in 2021 to 49.3% in 9M21.
- **Strong pre-provision income growth** (+9.2% YoY in 9M21).
- **Asset Quality ratios improving**, with CoR down to 32bps.

### Mexico

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,609 €m</td>
<td>1,811 €m</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M21 vs. 9M20</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>4,280 vs. +4.1%</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>898 vs. +15.5%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-1,948 vs. +9.5%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>3,609 vs. +1.4%</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-1,075 vs. -39.7%</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>1,811 vs. +47.4%</td>
</tr>
</tbody>
</table>

- **Positive loan growth YTD** (+3.4%) driven by retail segments (+6.3%), supported by strong dynamism in new lending.
- **Accelerating NII growth** supported by activity recovery towards more profitable segments and an improvement of customer spread.
- **Strong fee income** (+15.5% 9M21 YoY) backed on payment services and activity recovery.
- **Cost of risk** ahead of expectations thanks to good underlying trends.
- **Net Attributable Profit increasing** by 47.4% over 9M20.
3Q21 RESULTS - BUSINESS AREAS

Business Areas

€M 9M21. Change in % vs. 9M20

**Turkey**  
**Constant €**

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,680 €m</td>
<td>583 €m</td>
</tr>
</tbody>
</table>

| Net Interest Income | 1,651 vs. 9M20 | -4.9% |
| Net Fees and Commissions | 443 | +44.6% |
| Operating Expenses | -734 vs. 9M20 | +18.5% |
| Operating Income | 1,680 vs. 9M20 | +3.5% |
| Impairment on Financial Assets | -235 | -55.8% |
| **Net Attributable Profit** | 583 | +48.4% |

- **Loans:** significant TL loan growth, with double digit growth in both retail and commercial.
- **NII:** Strong QoQ increase consolidating previous quarters’ positive trend.
- **Excellent net fees performance** across the board supported by higher activity.
- **Sound asset quality** CoR improves to 88bps YtD, better than expected.

**South America**  
**Constant €**

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,220 €m</td>
<td>339 €m</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Attributable Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>9M21</td>
</tr>
<tr>
<td>Colombia</td>
</tr>
<tr>
<td>Peru</td>
</tr>
<tr>
<td>Argentina</td>
</tr>
<tr>
<td>Others¹</td>
</tr>
</tbody>
</table>

(1) Other includes BBVA Forum, Venezuela, Paraguay, Uruguay and Bolivia.

- **Colombia:** Net Attributable Profit growth driven by core revenues and lower impairments.
- **Peru:** Strong gross income, positive jaws, and lower impairments drive Net Attributable Profit improvement in 9M21.
- **Argentina:** positive Net Attributable Profit contribution to the Group despite higher hyperinflation impact, thanks to strong fee income and contribution to NII from securities portfolios.
Global recovery continues but uncertainty has increased.

Revenues with clients benefited by increasing volatility in Global Markets as well as a solid performance in Transactional business.

Strong Attributable Profit growth with solid revenue performance across the board and Business Lines, being further pushed-up by lower provisions than expected.

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### 3Q21 RESULTS - BUSINESS AREAS

#### CIB – 9M21 Results

<table>
<thead>
<tr>
<th>LENDING</th>
<th>CUSTOMER FUNDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>58 €bn</td>
<td>37 €bn</td>
</tr>
<tr>
<td>+0.9%</td>
<td>-13.4%</td>
</tr>
</tbody>
</table>

**BUSINESS ACTIVITY (CONSTANT €, % YTD)**

**RESULTS (CONSTANT €, % YOY)**

<table>
<thead>
<tr>
<th>GROSS INCOME</th>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,346 €m</td>
<td>1,644 €m</td>
<td>955 €m</td>
</tr>
<tr>
<td>+11.2%</td>
<td>+12.9%</td>
<td>+42.1%</td>
</tr>
</tbody>
</table>

**CLIENT’S REVENUE (CONSTANT €, % YOY)**

- **GROSS INCOME**
  - 2,090 €m / +6%

- **OPERATING INCOME**
  - 1,644 €m / +12.9%

- **NET ATTRIBUTABLE PROFIT**
  - 955 €m / +42.1%

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(1) Client’s revenue / Gross income.

Wholesale banking recurrent business

% of revenues given by our relations with clients
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 Bankası (Turkey)
- Extension of Forum SF agreement (Chile)
- Credit Uruguay (Uruguay)

2011
- Sale of Puerto Rico
- Unnim Banc (Spain)

2012
- Sale of Panama
- Sale of pension business in Latam
- Sale of CNCB’s 5.1% (China)

2013
- Simple (USA)

2014
- Black (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)

2021
- Sale of Paraguay
- Sale of BBVA USA
BBVA’s shareholders structure (Sep.21)

# BBVA Shares: 6,668 Mn  |  # Shareholders: 836,979

<table>
<thead>
<tr>
<th>NUMBER OF SHARES</th>
<th>Shareholders</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>%</td>
</tr>
<tr>
<td>Up to 500</td>
<td>345,689</td>
<td>41.3</td>
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<td>501 to 5,000</td>
<td>386,593</td>
<td>46.2</td>
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<td>5,001 to 10,000</td>
<td>56,209</td>
<td>6.7</td>
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<tr>
<td>10,001 to 50,000</td>
<td>43,639</td>
<td>5.2</td>
</tr>
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<td>50,001 to 100,000</td>
<td>3,148</td>
<td>0.4</td>
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<tr>
<td>100,001 to 500,000</td>
<td>1,402</td>
<td>0.2</td>
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<tr>
<td>More than 500,001</td>
<td>299</td>
<td>0.0</td>
</tr>
<tr>
<td></td>
<td>836,979</td>
<td></td>
</tr>
</tbody>
</table>
ANNEX
Organizational chart

BUSINESS UNITS
- Chief Executive Officer
  Onur Genç
- Global Head of Corporate & Investment Banking
  Luisa Gómez Bravo
- Country Monitoring
  Jorge Sáenz-Azcúnaga
- Country Manager Spain
  Peio Belausteguioltia
- Country Manager Mexico
  Eduardo Osuna
- Country Manager Turkey
  Recep Bastug

GLOBAL FUNCTIONS
- Global Head of Client Solutions
  David Puente
- Global Head of Sustainability
  Javier Rodríguez Soler
- Global Head of Finance
  Rafael Salinas
- Global Head of Global Risk Management
  Jaime Sáenz de Tejada

TRANSFORMATION
- Global Head of Engineering
  José Luis Elechiguerra
- Global Head of Sustainability
  Javier Rodríguez Soler
- Global Head of Finance
  Rafael Salinas
- Global Head of Global Risk Management
  Jaime Sáenz de Tejada

STRATEGY
- Senior Advisor to the Chairman
  Juan Asúa
- Global Head of Strategy & M&A
  Victoria del Castillo
- Global Head of Data
  Ricardo Martín Manjón
- 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
  Joaquín Gortari

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