

BBVA Group

2Q22



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BBVA's GLOBAL PRESENCE

JUNE 2022



Countries	Branches	Employees	Customer
>25	6,062	112,465	85.1 M

DIGITAL CAPABILITIES

JUNE 2022

CUSTOMERS

Digital customers	Mobile customers
45.5 M	43.5 M

DIGITAL SALES

Units	PRV ¹
77%	60%

OUR PURPOSE

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

FINANCIAL HIGHLIGHTS

JUNE 2022

Net attributable profit 6M22

3,001 M€

CET 1 FL

12.45%

Total assets

715,294 M€

Loans and advances to customers - gross

361,800 M€

Deposits from customers

376,973 M€

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Doubling BBVA's initial 2025 Goal

200 BN€

Between 2018 and 2025

112 BN€

Financed until June 2022

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

OUR PURPOSE

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

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

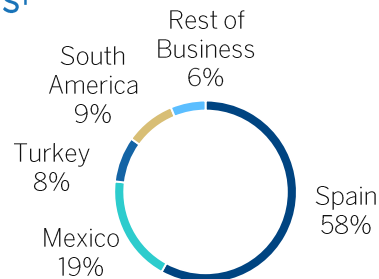


A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA

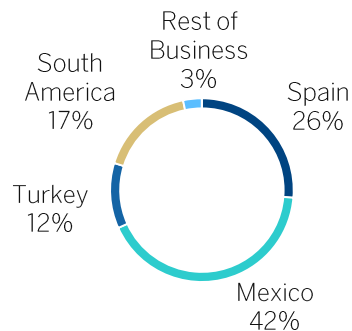
TOTAL ASSETS¹

JUN-22



GROSS INCOME¹

6M22



STRONG POSITION

RANKING AND MARKET SHARE (%)²



	SPAIN	#3	13.4%
	MEXICO	#1	24.2%
	TURKEY	#2	17.4%
	COLOMBIA	#4	10.9%
	PERU	#2	20.9%

(1) Figures exclude the Corporate Center.

(2) Latest available loan market shares, Ranking among peer group. Turkey among private banks.



Financial strength: main highlights 2Q22

1	EXCELLENT CORE REVENUES EVOLUTION AND ACTIVITY GROWTH	CORE REVENUES (NII+FEES) + 30.0% VS. 2Q21	TOTAL LOAN GROWTH ¹ + 12.6% VS. JUN 2021
2	LEADING EFFICIENCY WITH POSITIVE JAWS	EFFICIENCY RATIO 43.9% 6M22 -149 BPS VS. 6M21	
3	STRONG OPERATING INCOME GROWTH	OPERATING INCOME + 27.1% VS. 2Q21	
4	SOLID UNDERLYING ASSET QUALITY TRENDS	COST OF RISK (YTD) 0.81% 0.93% IN 2021 ² 1.04% IN 2019 ²	
5	STRONG CAPITAL POSITION ABOVE OUR TARGET	CET1 FL 12.45%	
6	ALL-TIME HIGHS IN STRATEGIC METRICS	NEW CUSTOMERS ACQUIRED 5.3 MILLION IN 1H22	SUSTAINABLE FINANCING € 112 BILLION SINCE 2018

NOTE: Variations in Constant €. (1) Performing loans under management excluding repos. (2) CoR excludes the US business sold to PNC for comparison purposes.

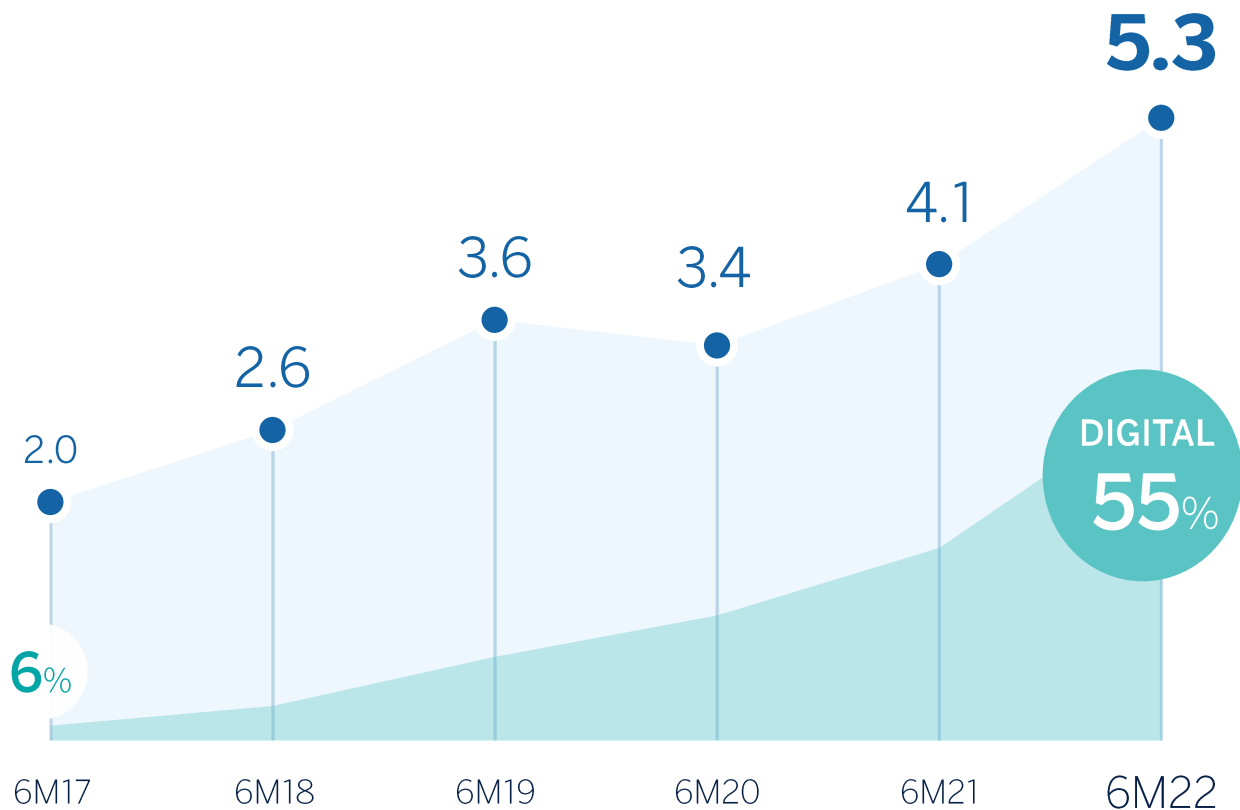
We are on track to achieve our ambitious long-term goals



Setting a new record in customer acquisition

NEW CUSTOMER ACQUISITION¹

(BBVA GROUP, MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)



CUSTOMER ENGAGEMENT

(% OF NEW CUSTOMERS CONVERTED TO TARGET CUSTOMERS² IN 6 MONTHS)

72%

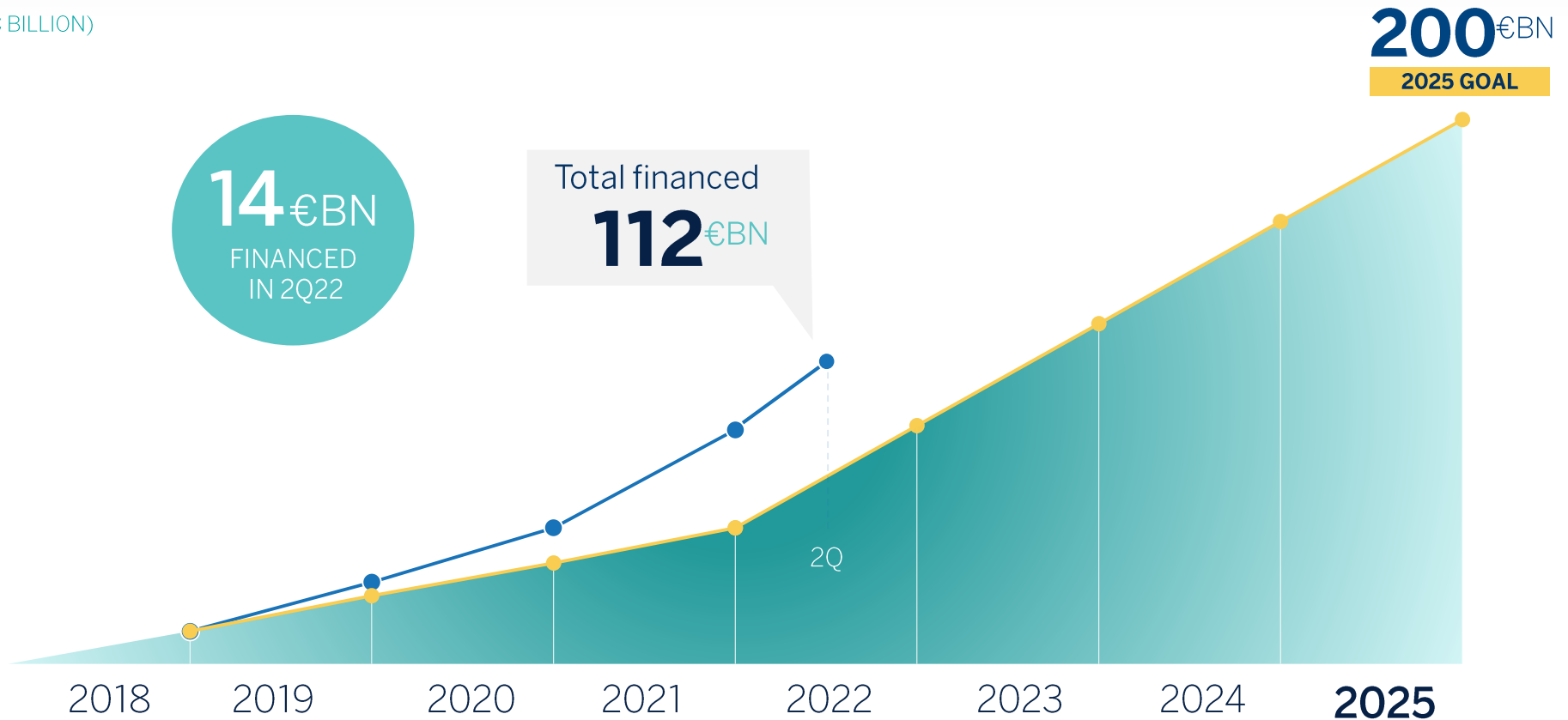
(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes. (2) Target customers refers to those customers in which the bank wants to grow and retain, as they are considered valuable due to their assets, liabilities and/or transactionality with BBVA.



Advancing in our clear commitment to sustainability

SUSTAINABLE FINANCING

(€ BILLION)



(1) According to the Dow Jones Sustainability Index 2021, Sharing #1 position in ranking.

2Q22 Results

2Q22 Profit & Loss

BBVA Group (€M)	2Q22	Change 2Q22/2Q21		Change 2Q22/1Q22	
		% constant	%	% constant	%
Net Interest Income	4,602	32.9	31.3	14.6	16.5
Net Fees and Commissions	1,409	21.1	19.2	12.4	13.4
Net Trading Income	516	3.0	2.6	-9.3	-11.0
Other Income & Expenses	-432	n.s.	n.s.	n.s.	n.s.
Gross Income	6,094	21.7	19.4	12.3	12.5
Operating Expenses	-2,630	15.1	14.7	7.0	8.5
Operating Income	3,464	27.1	23.3	16.6	15.8
Impairment on Financial Assets	-704	3.3	7.2	-7.1	-4.5
Provisions and Other Gains and Losses	-67	n.s.	n.s.	n.s.	n.s.
Income Before Tax	2,694	33.8	26.8	22.9	20.9
Income Tax	-697	19.4	18.0	-21.7	-22.8
Non-controlling Interest	-120	-9.4	-49.8	n.s.	n.s.
Net Attributable Profit (ex non-recurring impacts)	1,877	45.7	45.0	39.9	41.5
Discontinued operations and non-recurring results ¹	-201	-65.6	-66.0	n.s.	n.s.
Net Attributable Profit (reported)	1,675	139.3	138.9	24.9	26.3

(1) Discontinued operations and non-recurring results include US business sold to PNC and net cost related to the restructuring process in 2Q21, and the negative impact of 201M€ due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2Q22.

6M22 Profit & Loss

BBVA Group (€M)	6M22	Change 6M22/6M21	
		% constant	%
Net Interest Income	8,551	26.5	22.9
Net Fees and Commissions	2,650	17.8	14.5
Net Trading Income	1,095	5.5	1.0
Other Income & Expenses	-787	n.s.	n.s.
Gross Income	11,509	15.8	12.2
Operating Expenses	-5,054	12.0	9.9
Operating Income	6,456	19.0	14.0
Impairment on Financial Assets	-1,441	-9.1	-8.8
Provisions and Other Gains and Losses	-94	-57.1	-52.5
Income Before Tax	4,921	35.8	26.7
Income Tax	-1,601	52.4	48.2
Non-controlling Interest	-117	-60.5	-75.3
Net Attributable Profit (ex non-recurring impacts)	3,203	40.8	37.6
Discontinued operations and non-recurring results ¹	-201	-48.4	-51.6
Net Attributable Profit (reported)	3,001	59.3	57.1

(1) Discontinued operations and non-recurring results include US business sold to PNC and net cost related to the restructuring process in 6M21, and the negative impact of 201M€ due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 6M22.

Business Areas

€M 6M22. Change in % vs. 6M21

Spain

OPERATING INCOME

1,635 €m

NET ATTRIBUTABLE PROFIT

1,010 €m

	6M22	vs. 6M21
Net Interest Income	1,763	+0.1%
Net Fees and Commissions	1,110	+4.6%
Operating Expenses	-1,434	-4.8%
Operating Income	1,635	+6.9%
Impairment on Financial Assets	-193	-43.7%
Net Attributable Profit (excl. non-recurring impacts)	1,010	+39.2%

- **Loans:** +3.6% YoY supported by new lending dynamism in the most profitable segments.
- **Strong pre-provision growth** despite SRF contribution (+6.9% YoY), levered by fees (+4.6% YoY) and broadly flat NII, supported by loan growth and the improving trend on loan yields.
- **Operating Expenses** decreasing by 4.8% YoY. Efficiency ratio improving by -2.9 pp to 46.7%.
- **Solid trends in asset quality** with CoR standing at 20 bps.
- **Net Attributable Profit reaching 1,010 Mn€ in 1H22** (+39.2% YoY), 808 Mn€ after the repurchase of the branches under sale & leaseback agreement.

Mexico Constant€

OPERATING INCOME

3,316 €m

NET ATTRIBUTABLE PROFIT

1,821 €m

	6M22	vs. 6M21
Net Interest Income	3,684	+21.1%
Net Fees and Commissions	744	+16.6%
Operating Expenses	-1,571	+11.9%
Operating Income	3,316	+29.9%
Impairment on Financial Assets	-805	-1.0%
Net Attributable Profit	1,821	+48.3%

- **Strong loan growth** with positive dynamics in both retail (+13.6% YoY) and wholesale segments (+12.9% YoY).
- **Outstanding performance of core revenues** (+20.4% YoY), driven by activity growth, continuous customer spread improvement and positive evolution of fees.
- **Positive jaws** with efficiency improving to 32.2% (-3.3 pp YoY).
- **Positive trends in asset quality indicators.** CoR improves to 257 bps.

Business Areas

€M 6M22. Change in % vs. 6M21

Turkey Constant€

OPERATING INCOME

842 €m

NET ATTRIBUTABLE PROFIT

62 €m

	6M22	vs. 6M21
Net Interest Income	1,163	n.s.
Net Fees and Commissions	295	n.s.
Operating Expenses	-500	n.s.
Operating Income	842	n.s.
Impairment on Financial Assets	-171	n.s.
Net Attributable Profit	62	n.s.

- **NII growth** in the quarter driven by TL loan growth and higher customer spread.
- **Higher fees** across the board, especially payment services.
- **Strong NTI**, mainly driven by FX results.
- **Other Income and Expenses**: Lower hyperinflation adjustment vs 1Q22¹ and flat contribution from the CPI linkers portfolio in current €.
- **Sound Asset Quality**: CoR and NPL ratio improving YTD thanks to strong recoveries.




South America Constant€

OPERATING INCOME

1,052 €m

NET ATTRIBUTABLE PROFIT

413 €m

	6M22	vs. 6M21
Net Attributable Profit		
 Colombia	149	+41.2%
 Peru	117	+104.2%
 Argentina	101	n.s.
Others ²	46	+9.8%

- **Colombia**: Strong NAP supported by gross income growth and lower impairments. Positive jaws, efficiency improving to 34.8%.
- **Peru**: Solid NAP, driven by core revenues growth, supported by more profitable lending and higher activity based fees, and lower impairments.
- **Argentina**: Sound NAP (101Mn€ in 6M22) supported by positive evolution of core revenues and extraordinary credit from the regularization of tax deferrals.

(1) Lower loss from the NMP in 2Q22 (-8.4% QoQ). Note that the quarterly inflation rate has decreased to 15.9% in 2Q22 vs 22.8% in 1Q22.

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

Corporate & Investment Banking

Constant €M 6M22. Change in % vs. 6M21

BUSINESS ACTIVITY

LENDING

73 €bn +15.8% vs 2021

CUSTOMER FUNDS

42 €bn +4.2% vs 2021

CLIENT'S REVENUE

1,824 €m +17%



Wholesale banking
recurrent business¹
% of revenues given by our
relations with clients

RESULTS

GROSS INCOME

2,018 €m +31.0%

OPERATING INCOME

1,492 €m +40.2%

NET ATTRIBUTABLE PROFIT

904 €m +45.3%

- Global output contracted in 2Q owing to geopolitical and macroeconomic instability within a context of high inflation caused by the rise in energy prices
- Revenues with clients keep the pace based on a solid performance in Transactional business and Global markets volatility, leveraged on FX, especially in Emerging Markets
- Extraordinary NAP growth boosted by a sound performance in revenues across the board and Line of Business as well as a lower level of provisions than expected

(1) Client's revenue / Gross income.

Annex

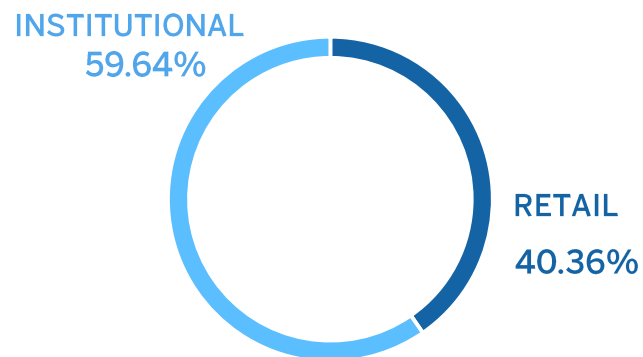
BBVA had significant growth since 1995

More than 160 years of history



BBVA's shareholders structure (Jun.22)

BBVA shares: 6,387 MM | # Shareholders: 821,537



Number of shares	Shareholders		Shares	
	Amount	%	Amount	%
Up to 500	334,912	40.8	62,899,496	1.0
501 to 5,000	380,195	46.3	676,839,209	10.6
5,001 to 10,000	57,109	7.0	402,543,605	6.3
10,001 to 50,000	44,420	5.4	850,276,426	13.3
50,001 to 100,000	3,159	0.4	215,009,771	3.4
100,001 to 500,000	1,454	0.2	263,184,961	4.1
More than 500,001	288	0.04	3,915,914,402	61.3
	821,537		6,386,667,870	

Organizational chart



Chief Executive Officer
Onur Genç



Chair
Carlos Torres Vila

Business Units



Corporate & Investment Banking
Luisa Gómez Bravo



Client Solutions
David Puente



Sustainability
Javier Rodríguez Soler



Country Monitoring ⁽¹⁾
Jorge Sáenz-Azcúnaga



Country Manager Spain
Peio Belausteguigoitia



Country Manager Mexico
Eduardo Osuna



Country Manager Turkey
Recep Bastug

Global Functions



Finance
Rafael Salinas



Global Risk Management
Jaime Sáenz de Tejada

Transformation



Engineering
José Luis Elechiguerra



Talent & Culture
Carlos Casas



Data
Ricardo Martín Manjón

Strategy



Strategy & M&A
Victoria del Castillo



Communications
Paul G. Tobin



Senior Advisor to the Chair
Juan Asúa

Legal and Control



Legal
María Jesús Arribas



General Secretariat
Domingo Armengol



Regulation & Internal Control ⁽²⁾
Ana Fernández Manrique



Internal Audit ⁽²⁾
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.

BBVA