

BBVA Group 3Q22



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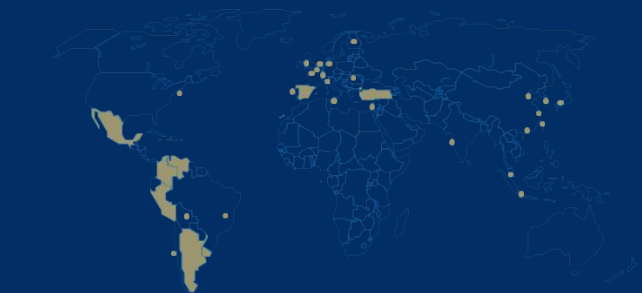
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About BBVA

BBVA's GLOBAL PRESENCE

SEPTEMBER 2022



Countries	Branches	Employees	Customers
>25	6,050	114,311	87.4M

DIGITAL CAPABILITIES

SEPTEMBER 2022

CUSTOMERS



Digital customers

47.8 M



Mobile customers

45.9 M

DIGITAL SALES

UNITS

77%

PRV¹

61%

OUR PURPOSE

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



FINANCIAL HIGHLIGHTS

SEPTEMBER 2022

Net attributable profit 9M22

4,842 M€

CET 1 FL

12.45%

Total assets

738,680 M€

Loans and advances to customers - gross

373,765 M€

Deposits from customers

389,705 M€



SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

NEW Sustainable Business 2025 Goal

300 BN€

Between 2018 and 2025

124 BN€

Channeled until September 2022

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

About BBVA

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

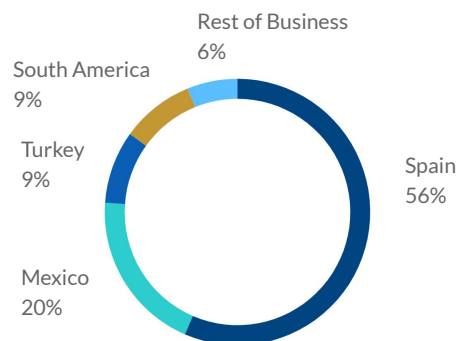


A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA

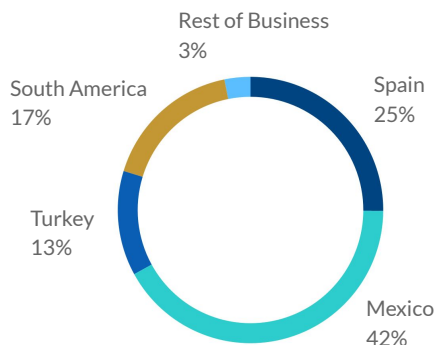
TOTAL ASSETS¹

SEP-22



GROSS INCOME¹

9M22



STRONG POSITION

RANKING AND MARKET SHARE (%)²



SPAIN

#3 13.4%



MEXICO

#1 24.4%



TURKEY

#2 17.5%



COLOMBIA

#4 10.9%



PERU

#2 20.5%

(1) Figures exclude the Corporate Center.

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



3Q22 key messages

1	OUTSTANDING CORE REVENUES AND ACTIVITY GROWTH	CORE REVENUES (NII+FEES) +38.4% vs. 3Q21	TOTAL LOAN GROWTH ¹ +15.0% vs. SEP 2021
2	LEADING AND IMPROVING EFFICIENCY WITH POSITIVE JAWS	EFFICIENCY RATIO 42.9% 9M22	-249 BPS. vs. 9M21
3	HIGHEST QUARTERLY OPERATING INCOME EVER	OPERATING INCOME +44.9% vs. 3Q21	
4	SOLID ASSET QUALITY TRENDS	COST OF RISK (YTD) 0.86%	0.93% IN 2021 ² 1.04% IN 2019 ²
5	STRONG CAPITAL POSITION ABOVE OUR TARGET	CET1 FL 12.45%	
6	NEW RECORDS IN STRATEGIC METRICS	NEW CUSTOMERS ACQUIRED 8.6 MILLION IN 9M22	SUSTAINABLE BUSINESS € 124 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.

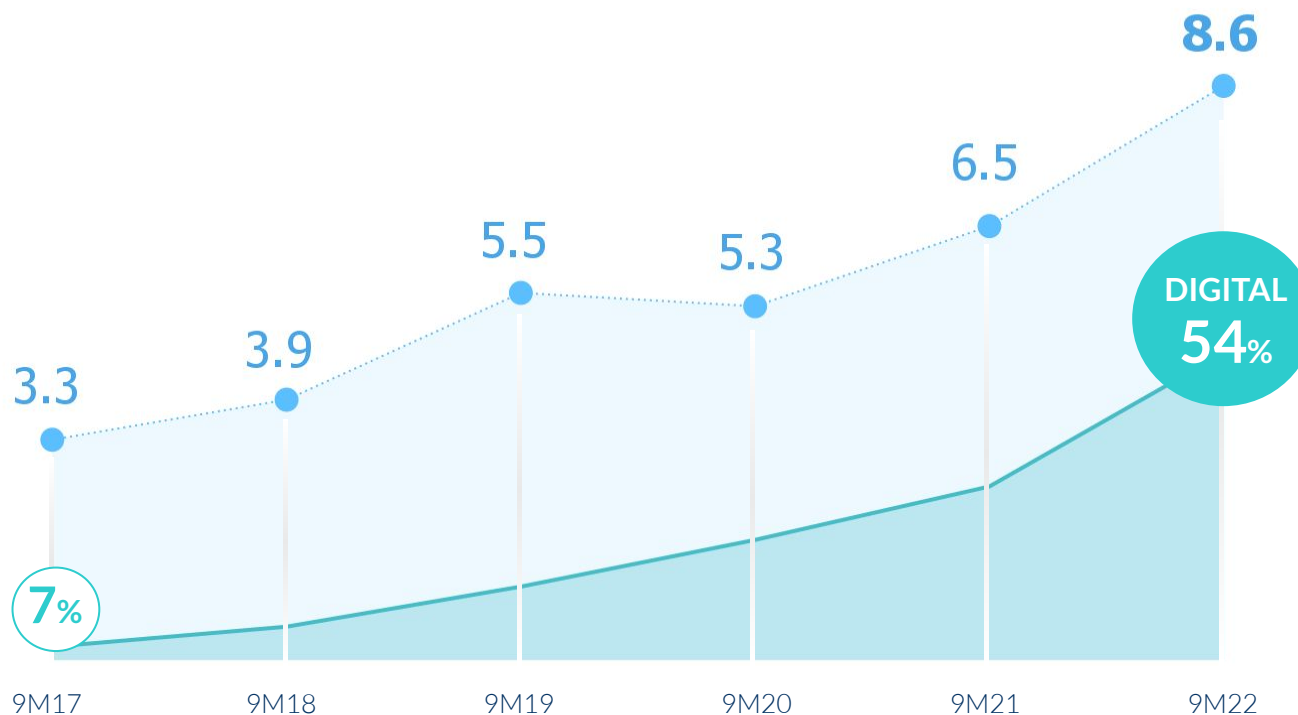
We are on track to achieve our ambitious long-term goals



Customer acquisition showing all-time highs driven by digital

NEW CUSTOMER ACQUISITION¹

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



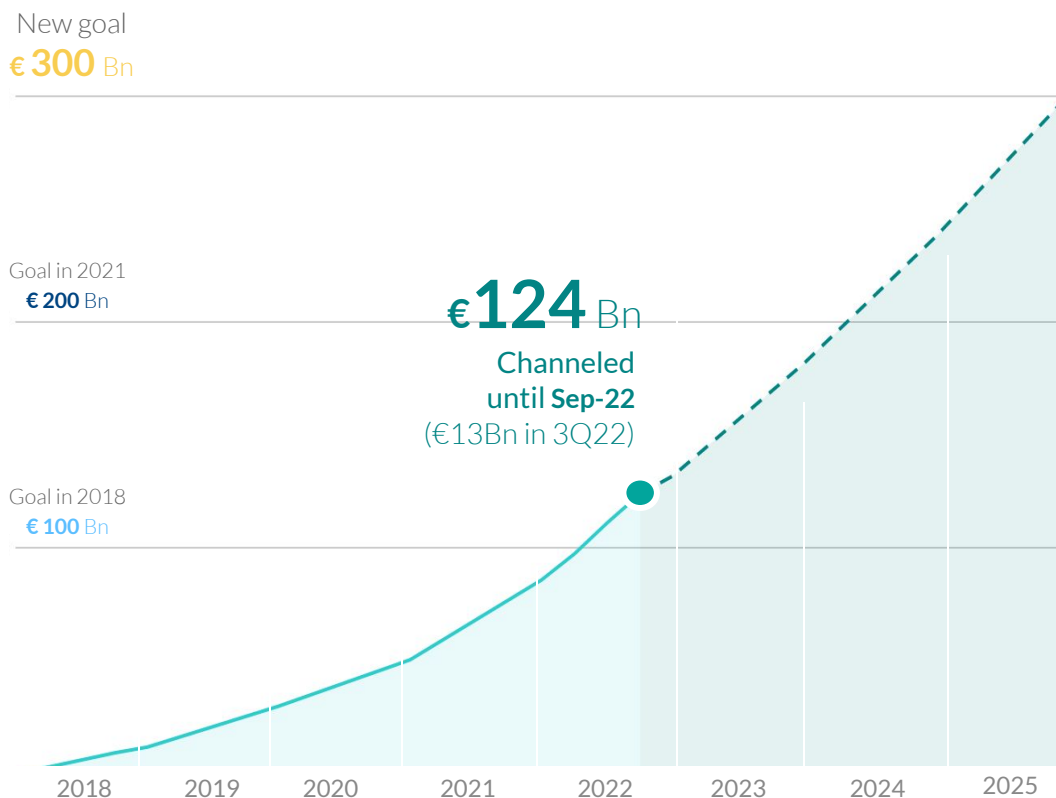
(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.



We increase our Sustainable Business goal to €300Bn

SUSTAINABLE BUSINESS

(€ Bn)



COMMITMENT IN PORTFOLIO ALIGNMENT

2030 decarbonization goals set in selected CO₂ intensive industries

REDUCTION IN 2030

Power	-52% kg CO ₂ e/MWh
Auto	-46% g CO ₂ /km
Steel	-23% kg CO ₂ /tn
Cement	-17% kg CO ₂ /tn
Coal	Phase out ¹
Oil & Gas	-30% Mn tCO ₂ e ²

GOAL: NET ZERO 2050

(1) 2030 for developed countries and in 2040 for emerging countries (2) For upstream related financing

Advancing in our commitment in portfolio alignment
by setting a new target for the Oil&Gas sector

3Q22 Results

3Q22 Profit & Loss

		Change 3Q22/3Q21		Change 3Q22/2Q22	
		% constant	%	% constant	%
BBVA Group (€M)	3Q22				
Net Interest Income	5,261	45.1	40.2	15.3	14.3
Net Fees and Commissions	1,380	17.4	14.7	-1.8	-2.0
Net Trading Income	573	54.5	48.0	14.2	11.2
Other Income & Expenses	-358	n.s.	n.s.	-22.9	-17.2
Gross Income	6,857	33.6	28.6	13.9	12.5
Operating Expenses	-2,818	20.0	18.5	7.6	7.2
Operating Income	4,038	44.9	36.8	18.7	16.6
Impairment on Financial Assets	-940	46.0	51.0	32.6	33.6
Provisions and Other Gains and Losses	-110	197.4	253.5	71.0	65.2
Income Before Tax	2,988	41.9	30.0	13.8	10.9
Income Tax	-1,004	70.9	57.0	46.9	44.1
Non-controlling Interest	-143	5.1	-44.8	41.5	19.2
Net Attributable Profit (ex non-recurring impacts)	1,841	33.9	31.4	-0.5	-1.9
Discontinued operations and non-recurring results ¹	-	n.s.	n.s.	n.s.	n.s.
Net Attributable Profit (reported)	1,841	34.1	31.4	11.6	9.9

(1) Discontinued operations and non-recurring results include the negative impact of € 201 M due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2Q22.

9M22 Profit & Loss

BBVA Group (€M)	9M22	Change 9M22/9M21	
		% constant	%
Net Interest Income	13,811	32.6	29.0
Net Fees and Commissions	4,030	17.4	14.6
Net Trading Income	1,669	17.4	13.4
Other Income & Expenses	-1,145	n.s.	n.s.
Gross Income	18,366	21.2	17.8
Operating Expenses	-7,872	14.5	12.8
Operating Income	10,494	26.7	21.8
Impairment on Financial Assets	-2,380	6.4	8.1
Provisions and Other Gains and Losses	-204	-20.7	-10.9
Income Before Tax	7,909	36.6	27.9
Income Tax	-2,605	57.3	51.5
Non-controlling Interest	-260	-42.7	-64.6
Net Attributable Profit (ex non-recurring impacts)	5,044	37.1	35.3
Discontinued operations and non-recurring results ¹	-201	-47.7	-51.6
Net Attributable Profit (reported)	4,842	47.0	46.2

(1) Discontinued operations and non-recurring results include US business sold to PNC and net cost related to the restructuring process in 9M21, and the negative impact of € 201 M due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 9M22.

Business Areas



SPAIN

(€M 9M22. Change in % vs. 9M21)

OPERATING INCOME

2,489 €m

NET ATTRIBUTABLE PROFIT

1,514 €m

	9M22	vs. 9M21
Net Interest Income	2,695	+2.3%
Net Fees and Commissions	1,635	+2.4%
Operating Expenses	-2,157	-4.3%
Operating Income	2,489	+10.2%
Impairment on Financial Assets	-332	-17.3%
Net Attributable Profit (excl. non-recurring impacts)	1,514	+27.1%

- **Loan growth** focused on most profitable segments
- Relevant **improvement of efficiency and asset quality** ratios



MEXICO

(Constant €M 9M22. Change in % vs. 9M21)

OPERATING INCOME

5,284 €m

NET ATTRIBUTABLE PROFIT

2,964 €m

	9M22	vs. 9M21
Net Interest Income	5,921	+23.9%
Net Fees and Commissions	1,174	+17.0%
Operating Expenses	-2,470	+12.5%
Operating Income	5,284	+31.7%
Impairment on Financial Assets	-1,277	+6.3%
Net Attributable Profit	2,964	+47.5%

- **Loan growth** across segments.
- **Excellent performance NII** supported by activity dynamism and higher customer spread.
- Significant improvement in the **efficiency ratio**

Business Areas



TURKEY

(Constant €M 9M22. Change in % vs. 9M21)

OPERATING INCOME

1,567 €m

NET ATTRIBUTABLE PROFIT

336 €m

	9M22	vs. 9M21
Net Interest Income	1,976	n.s.
Net Fees and Commissions	452	n.s.
Operating Expenses	-790	n.s.
Operating Income	1,567	n.s.
Impairment on Financial Assets	-285	n.s.
Net Attributable Profit	336	n.s.

- **Loan growth** driven by Turkish Lira portfolios
- **NAP** affected by the hyperinflation adjustment since January 1st 2022.



SOUTH AMERICA

(Constant €M 9M22. Change in % vs. 9M21)

OPERATING INCOME

1,674 €m

NET ATTRIBUTABLE PROFIT

614 €m

	9M22	vs. 9M21
Net Attributable Profit		
Colombia	207	+29.9%
Peru	168	+96.5%
Argentina	156	n.s.
Others ¹	83	+40.3%

- **Colombia and Peru:** strong NAP driven by sound gross margin growth and lower impairments.
- **Argentina:** improvement in the NAP contribution driven by core revenues.

Note: Venezuela in current €m.

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

Business Areas

OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

(Constant €M 9M22. Change in % vs. 9M21)

BUSINESS ACTIVITY	CLIENT'S REVENUE	RESULTS
LENDING 79 €bn +36.9%	2,820 €m +21%	GROSS INCOME 3,067 €m +36.2%
CUSTOMER FUNDS 46 €bn +18.9%	 <p>Wholesale banking recurrent business¹</p> <p>% of revenues given by our relations with clients</p>	OPERATING INCOME 2,244 €m +46.3%
		NET ATTRIBUTABLE PROFIT 1,353 €m +45.5%

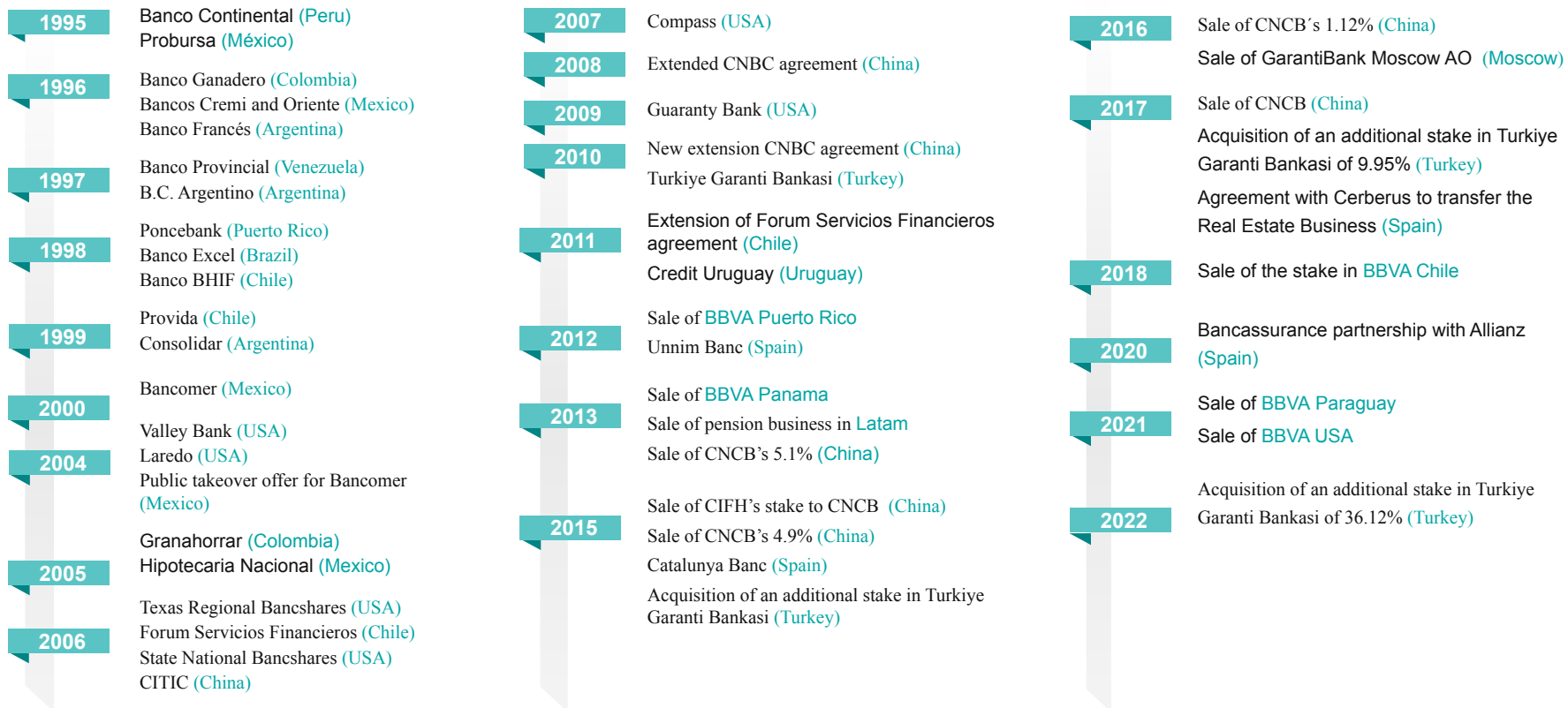
- Slowdown in the Global economic activity affected by a turbulent political and macroeconomic context: inflation reaching unimaginable levels, Central Banks hiking up Interest Rates and the consequences of the war in Ukraine.
- With a high volatility in the markets, revenues continue with its extraordinary performance based on Transactional business and Global markets, especially in FX in the Emerging Markets.
- Consequently and including a better level of provisions than expected, outstanding NAP performance globally.

(1) Client's revenue / Gross income.

Annex

BBVA had significant growth since 1995

MORE THAN 160 YEARS OF HISTORY

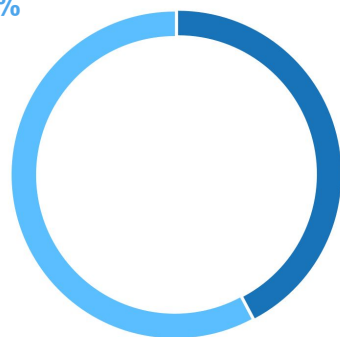


BBVA's shareholders structure (Sep.22)

BBVA shares: 6,030 MM

Shareholders: 813,683

INSTITUTIONAL
57.78%



RETAIL
42.22%

Number of shares	Shareholders		Shares	
	Amount	%	Amount	%
Up to 500	333,186	40.9	62,482,925	1.0
501 to 5,000	375,474	46.1	668,177,029	11.1
5,001 to 10,000	56,346	6.9	396,753,650	6.6
10,001 to 50,000	43,826	5.4	838,576,011	13.9
50,001 to 100,000	3,126	0.4	212,751,997	3.5
100,001 to 500,000	1,429	0.2	255,872,320	4.2
More than 500,001	296	0.04	3,595,502,632	59.6
	813,683		6,030,116,564	

Note: The number of shares issued takes into account the redemption of 356,551,306 shares, corresponding to the second tranche of the share buyback program.

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