

# BBVA Group 2022



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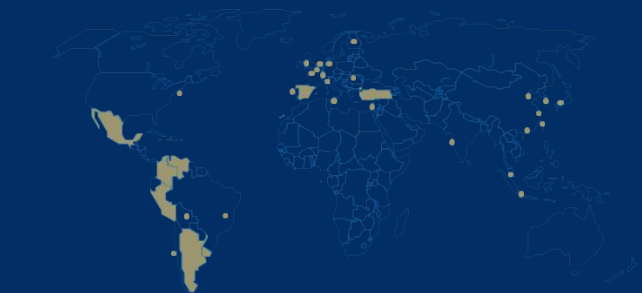
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# About BBVA

## BBVA's GLOBAL PRESENCE

DECEMBER 2022



Countries	Branches	Employees	Customers
>25	6,040	115,675	89.3M

## DIGITAL CAPABILITIES

DECEMBER 2022

### CUSTOMERS



Digital customers

49.0 M



Mobile customers

47.4 M

### DIGITAL SALES

UNITS

78%

PRV<sup>1</sup>

61%

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

## OUR PURPOSE

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



## FINANCIAL HIGHLIGHTS

DECEMBER 2022

Net attributable profit 12M22

6,420 M€

CET 1 FL

12.61%

Total assets

713,140 M€

Loans and advances to customers - gross

369,260 M€

Deposits from customers

393,856 M€



## SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

NEW Sustainable Business 2025 Goal

300 BN€

Between 2018 and 2025

136 BN€

Channeled until December 2022

Committed to Social Programs

550 M€

between 2021 and 2025

237 M€

allocated until December 2022

# 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**



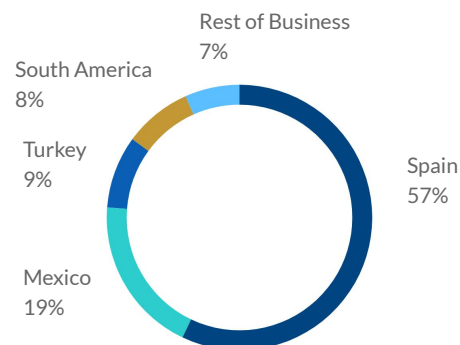
**We are**  
**one team**

# A well-diversified footprint with leading franchises

## BREAKDOWN BY BUSINESS AREA

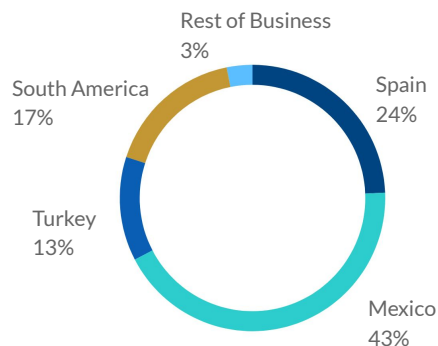
### TOTAL ASSETS<sup>1</sup>

DEC-22



### GROSS INCOME<sup>1</sup>

12M22



## STRONG POSITION

RANKING AND MARKET SHARE (%)<sup>2</sup>



SPAIN

**#3** 13.3%



MEXICO

**#1** 24.4%



TURKEY

**#2** 17.9%



COLOMBIA

**#4** 10.9%



PERU

**#2** 20.2%

(1) Figures exclude the Corporate Center.

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

# 2022: outstanding year of growth

## CONTINUED PROGRESS IN THE EXECUTION OF OUR STRATEGY

### CUSTOMERS ACQUIRED

**+11** million

### DIGITAL SALES<sup>1</sup>

**78%**

### SUSTAINABLE BUSINESS

**€50** billion

## HIGHEST RESULTS EVER

### NET ATTRIBUTABLE PROFIT (RECURRENT)

**€6.6** billion

**+31%** vs. 2021<sup>2</sup>

### EPS GROWTH (RECURRENT)

**+48%** vs. 2021<sup>2</sup>

## ACCELERATING PROFITABLE GROWTH AND VALUE CREATION

### ROTE (RECURRENT)

**15.3%**

### TBV + DIVIDENDS (PER SHARE)

**+19.5%** vs. 2021

## SIGNIFICANT INCREASE OF SHAREHOLDERS' DISTRIBUTION AND SOLID CAPITAL POSITION

### SHAREHOLDERS' DISTRIBUTION

**€3.0** billion equivalent to  
**€50** cents/share<sup>3</sup>

### CET1 FULLY LOADED

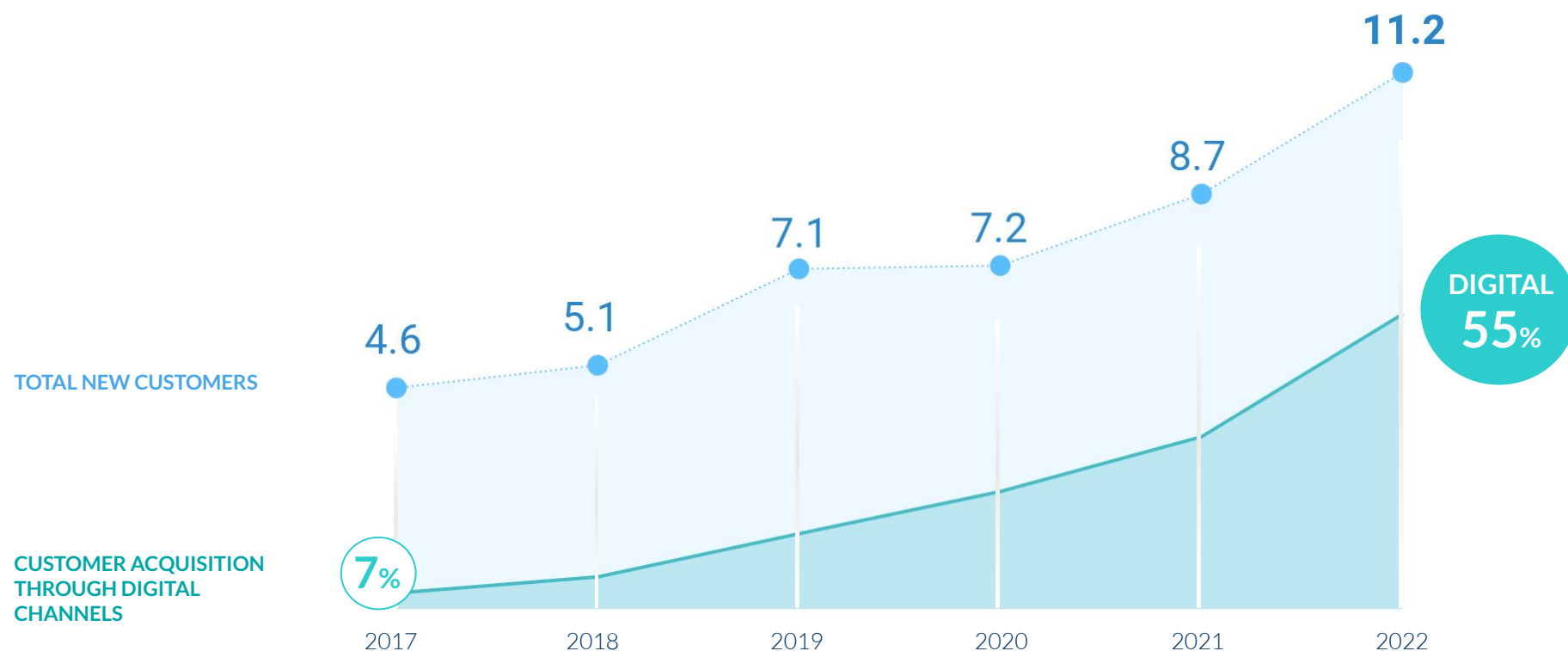
**12.61%**

(1) Digital sales based on total units sold. (2) Growth in current Euros. (3) €12 cents (gross) in Oct. 22 already paid, and €31 cents (gross) in Apr.23 (to be proposed for the consideration of the governing bodies), and the Share Buyback Program for an amount of €422 million, equivalent to €7 cents/share (to be proposed for the consideration of the governing bodies and supervisory approval).

# Setting a record with more than 11 million new customers

## NEW CUSTOMERS<sup>1</sup>

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



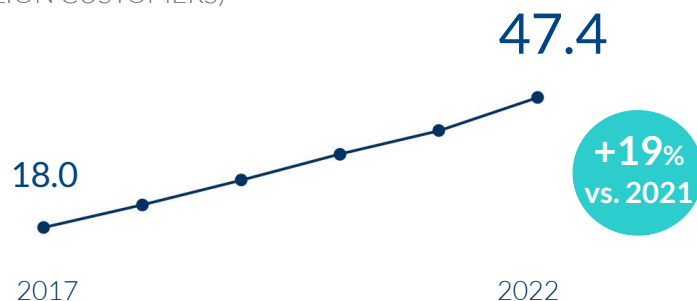
(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.

Total active clients reached 67.3 million in December 2022

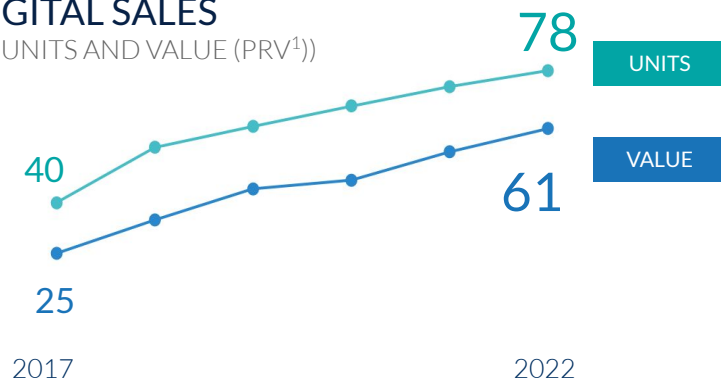
# Growing and delivering extraordinary customer service driven by digital

## DIGITAL ENGAGEMENT

### MOBILE CUSTOMERS (MILLION CUSTOMERS)



### DIGITAL SALES (%, UNITS AND VALUE (PRV<sup>1</sup>))



## HIGHER CLIENT SATISFACTION

### NPS<sup>2</sup> LEADERSHIP POSITION IN ALL COUNTRIES



**BBVA GROUP**  
+5pp NPS  
vs. 2021

(1) Product Relative Value as a proxy of lifetime economic representation of units sold. (2) Net Promoter Score among large banks in their respective countries.









# Strong increase in our sustainable business, exceeding our initial expectations

## COMMITMENT IN PORTFOLIO ALIGNMENT

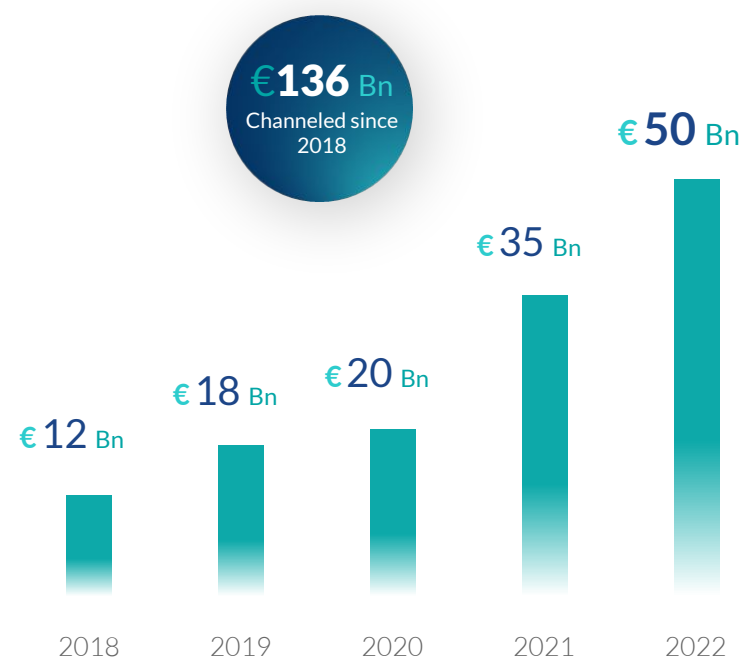
2030 decarbonization goals set in selected CO<sub>2</sub> intensive industries

### REDUCTION IN 2030

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

**GOAL: NET ZERO 2050**

## SUSTAINABLE BUSINESS ANNUAL GROWTH (CLIMATE CHANGE AND INCLUSIVE GROWTH)



(1) 2030 for developed countries and 2040 for emerging countries.

# Advancing in our commitment towards society

## FINANCING CHanneled DURING 2022 FOR INCLUSIVE GROWTH



**3,968 M€**  
Channeled to  
entrepreneurs



**1,671 M€**  
Channeled in bonds  
issuance <sup>1</sup>



**1,757 M€**  
Channeled for  
sustainable  
infrastructure  
financing



**59 M€**  
Channeled in  
sustainable  
mortgages

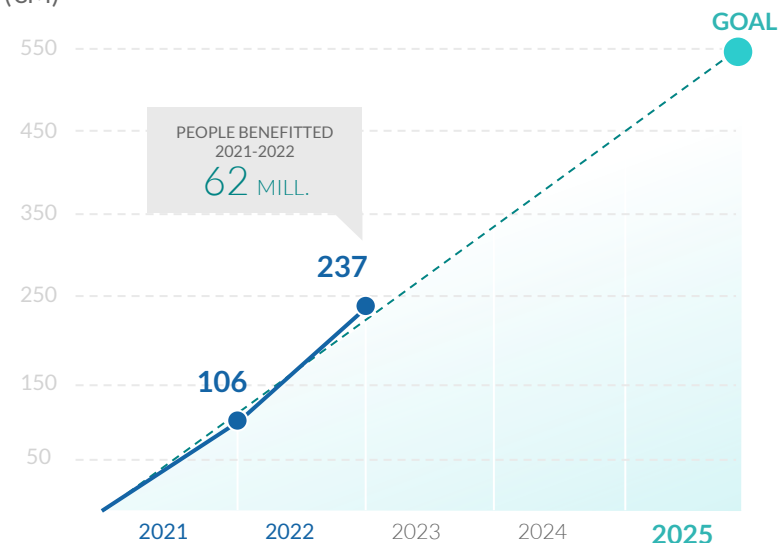


**119 M€**  
Channeled in social  
insurances

## COMMITMENT WITH SOCIETY 2025

### COMMITMENT WITH SOCIETY

(€M)



Fundación  
**BBVA** Microfinanzas  
15 aniversario

Fundación  
**BBVA**

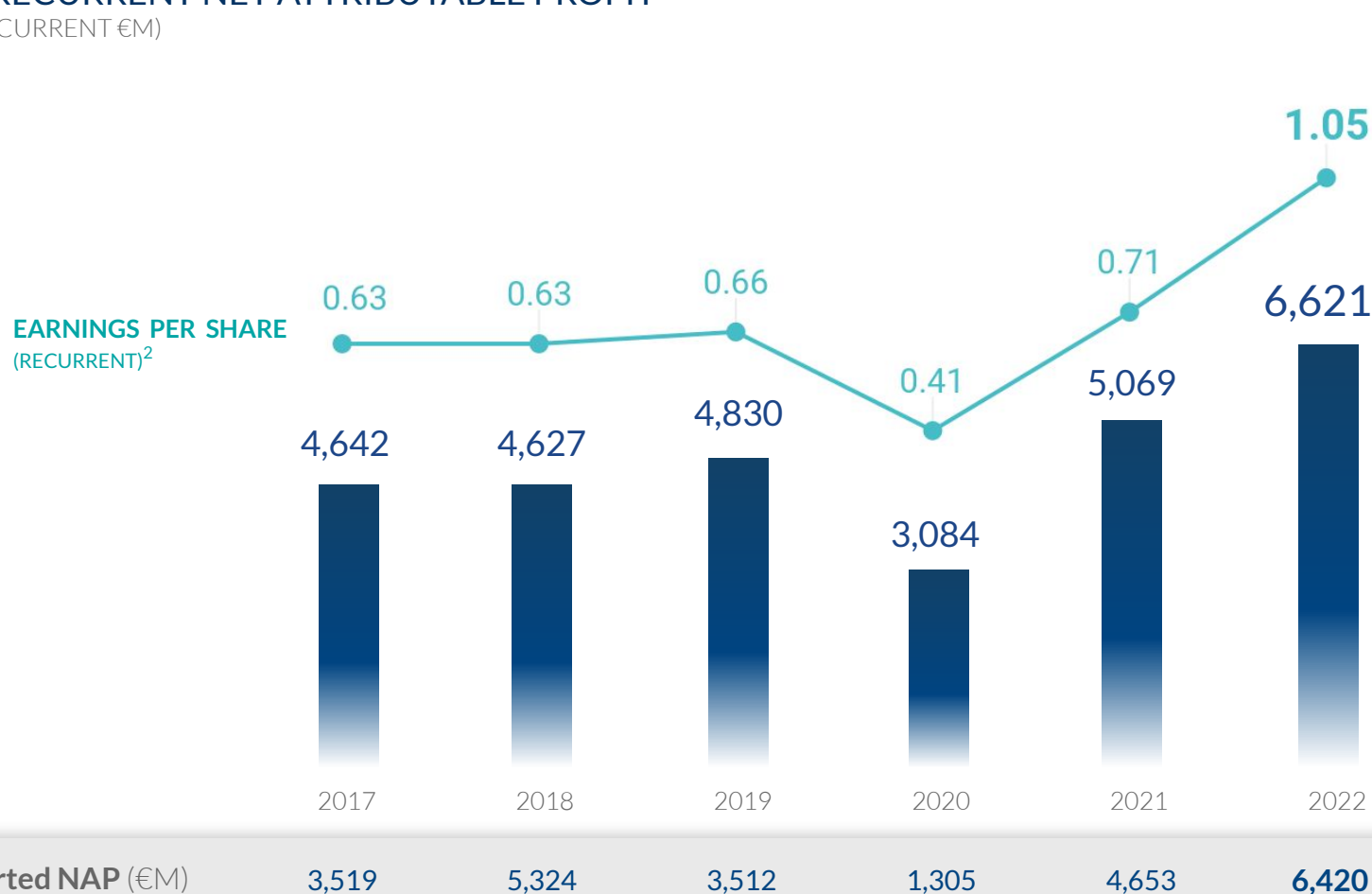
Fundación  
**BBVA**

(1) Bond issuances in which BBVA is the bookrunner.

# 2022 Results

# Highest annual Net Attributable Profit ever

## RECURRENT NET ATTRIBUTABLE PROFIT<sup>1</sup> (CURRENT €M)



**+48%**  
vs. 2021

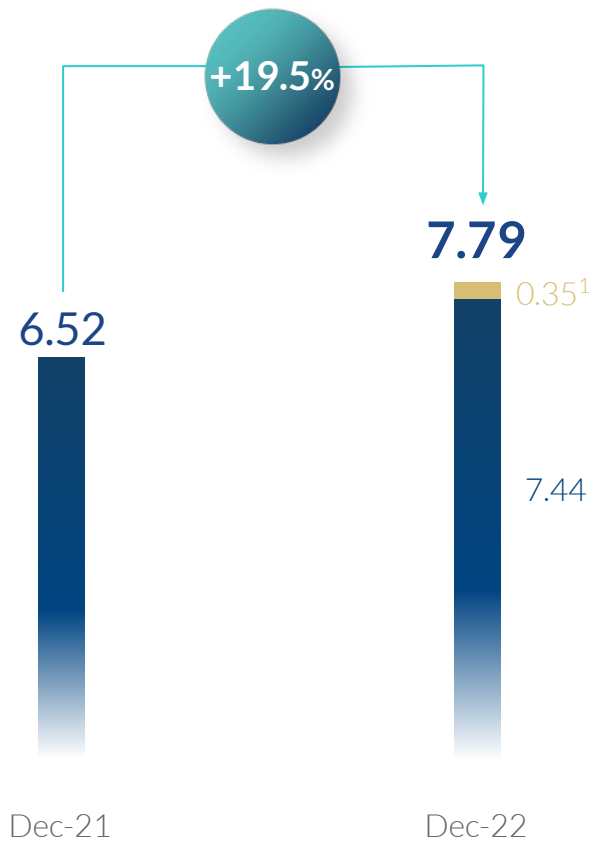
**+31%**  
vs. 2021

(1) Recurrent Net Attributable Profit and recurrent EPS figures exclude the extraordinary impacts as reported in each year's result presentation. For 2022, EPS is calculated considering the total outstanding number of shares as of 31/12/22 excluding the average treasury shares. For the prior periods, EPS is calculated considering the average number of shares for each period, excluding the average treasury shares (2021 treasury shares included 112 M acquired under the SBB program). (2) EPS calculated according to IAS33 would be 0.46, 0.75, 0.47, 0.14, 0.67 and 0.99 for the years 2017, 2018, 2019, 2020, 2021 and 2022 respectively.

# Accelerating value creation for our shareholders

## TBV + DIVIDENDS (€ / SHARE)

■ TBV / share      ■ Dividends paid / share

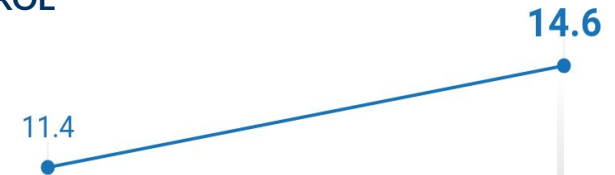


## PROFITABILITY METRICS<sup>2</sup> (%)

ROTE

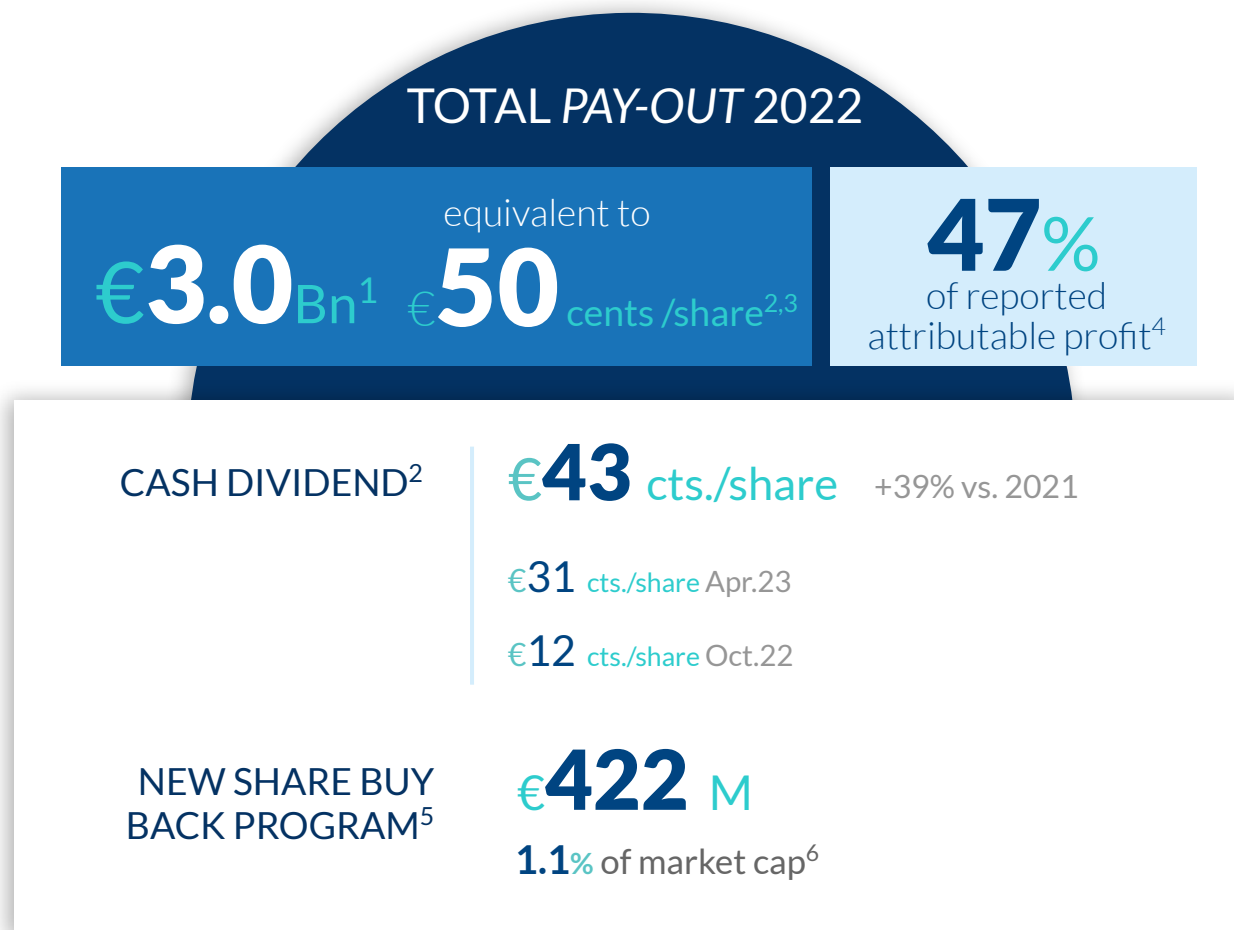


ROE



(1) April 2022 dividend per share 0.23 € (gross) and October 2022 dividend per share 0.12 € (gross). (2) Profitability metrics excluding discontinued operations and non-recurring results.

# Significant increase of pay-out



(1) Pending approval from the governing bodies, and in the case of the Share Buy Back program subject to further supervisory approval. (2) Gross figures. (3) Includes cash dividend for an amount of 43 euro cents per share and the share buy-back program for €422M which is equivalent to 7 euro cents per share. (4) Pay-out percentage calculated taking into account the following: (i) 2022 Reported results (€ 6,420 M) and (ii) considering outstanding shares cum dividend as of January 31, 2023. (5) The Share Buy Back program amount would be equivalent to 7 euro cents per share. (6) As of market price at closing of January 31 2023.

Total shareholders' distributions represent ~8% yield of BBVA's market cap<sup>6</sup>

# 2022 Profit & Loss

BBVA Group (€M)	2022	Change 2022/2021	
		% constant	%
Net Interest Income	19,153	35.8	30.4
Net Fees and Commissions	5,353	15.3	12.3
Net Trading Income	1,938	9.4	1.5
Other Income & Expenses	-1,555	n.s.	n.s.
<b>Gross Income</b>	<b>24,890</b>	<b>22.9</b>	<b>18.2</b>
Operating Expenses	-10,760	15.5	12.9
<b>Operating Income</b>	<b>14,130</b>	<b>29.2</b>	<b>22.5</b>
Impairment on Financial Assets	-3,379	12.9	11.4
Provisions and Other Gains and Losses	-261	-4.6	-0.3
<b>Income Before Tax</b>	<b>10,490</b>	<b>36.7</b>	<b>27.3</b>
Income Tax	-3,462	66.0	56.9
Non-controlling Interest	-407	-30.3	-57.8
<b>Net Attributable Profit (ex non-recurring impacts)</b>	<b>6,621</b>	<b>32.3</b>	<b>30.6</b>
Discontinued operations and non-recurring results <sup>1</sup>	-201	-47.7	-51.6
<b>Net Attributable Profit (reported)</b>	<b>6,420</b>	<b>39.0</b>	<b>38.0</b>

(1) Discontinued operations and non-recurring results include US business sold to PNC and net cost related to the restructuring process in 2021 and the negative impact of € 201 M due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2022.

# Business Areas



## SPAIN

(€M 12M22. Change in % vs. 12M21)

### OPERATING INCOME

3,226 €m

### NET ATTRIBUTABLE PROFIT

1,879 €m

	12M22	vs. 12M21
Net Interest Income	3,784	+8.1%
Net Fees and Commissions	2,156	-1.8%
Operating Expenses	-2,919	-4.1%
Operating Income	3,226	+13.3%
Impairment on Financial Assets	-522	+4.0%
<b>Net Attributable Profit (excl. non-recurring impacts)</b>	<b>1,879</b>	<b>+21.4%</b>

- **Loan growth** focused on most profitable segments
- **Improving efficiency** ratios explained by higher revenues and lower costs
- **Sound asset quality** ratios



## MEXICO

(Constant €M 12M22. Change in % vs. 12M21)

### OPERATING INCOME

7,406 €m

### NET ATTRIBUTABLE PROFIT

4,182 €m

	12M22	vs. 12M21
Net Interest Income	8,378	+26.8%
Net Fees and Commissions	1,621	+18.3%
Operating Expenses	-3,432	+13.0%
Operating Income	7,406	+33.0%
Impairment on Financial Assets	-1,693	+3.8%
<b>Net Attributable Profit</b>	<b>4,182</b>	<b>+44.8%</b>

- **Loan growth** both in retail and commercial portfolios
- **Excellent performance NII** supported by activity dynamism and higher customer spread.
- Positive jaws and **improving efficiency**



# Business Areas



## TURKEY

(Constant €M 12M22. Change in % vs. 12M21)

OPERATING INCOME

2,119 €m

NET ATTRIBUTABLE PROFIT

509 €m

	12M22
Net Interest Income	2,631
Net Fees and Commissions	587
Operating Expenses	-1,067
Operating Income	2,119
Impairment on Financial Assets	-387
<b>Net Attributable Profit</b>	<b>509</b>

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



## SOUTH AMERICA

(Constant €M 12M22. Change in % vs. 12M21)

OPERATING INCOME

2,284 €m

NET ATTRIBUTABLE PROFIT

734 €m

Net Attributable Profit	12M22	vs. 12M21
Colombia	238	+7.6%
Peru	206	+53.1%
Argentina	185	n.s.
Others <sup>1</sup>	106	+32.6%

- **Colombia and Peru:** strong NAP driven by higher revenues
- **Argentina:** improvement in the NAP contribution driven by securities portfolios

Note: Venezuela in current €m.

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

# Business Areas

## OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

(Constant €M 12M22. Change in % vs. 12M21)

BUSINESS ACTIVITY	CLIENT'S REVENUE	RESULTS
<b>LENDING</b> 77 €bn +25.3%	3,741 €m +21%	<b>GROSS INCOME</b> 4,008 €m +33.7%
<b>CUSTOMER FUNDS</b> 49 €bn +26.6%	 <p>93% Wholesale banking recurrent business<sup>1</sup> % of revenues given by our relations with clients</p>	<b>OPERATING INCOME</b> 2,883 €m +43.8%  <b>NET ATTRIBUTABLE PROFIT</b> 1,736 €m +47.1%

- Inflation eased by the end of the year, benefited by lower energy prices. Economic and monetary measurements taken by Central Banks and the effects of the war still weigh on economic performance though
- CIB has reached a record year in terms of revenues within a tumultuous economical and political context, supported by an extraordinary performance in all line of business
- Furthermore, including a better level of provisions than expected and in spite of increasing costs due to the effect of the inflation, outstanding NAP performance globally.

(1) Client's revenue / Gross income.

Note: Figures do not include the hyperinflation accounting in countries where the Group's reporting applies it.

# 2022 takeaways

- / Significant progress in the execution of our strategy centered on digitalization, innovation and sustainability
- / The highest net attributable profit ever
- / Growing our franchise with industry-leading profitability and efficiency
- / Delivering exceptional value creation for our stakeholders
- / Increasing distributions to shareholders significantly

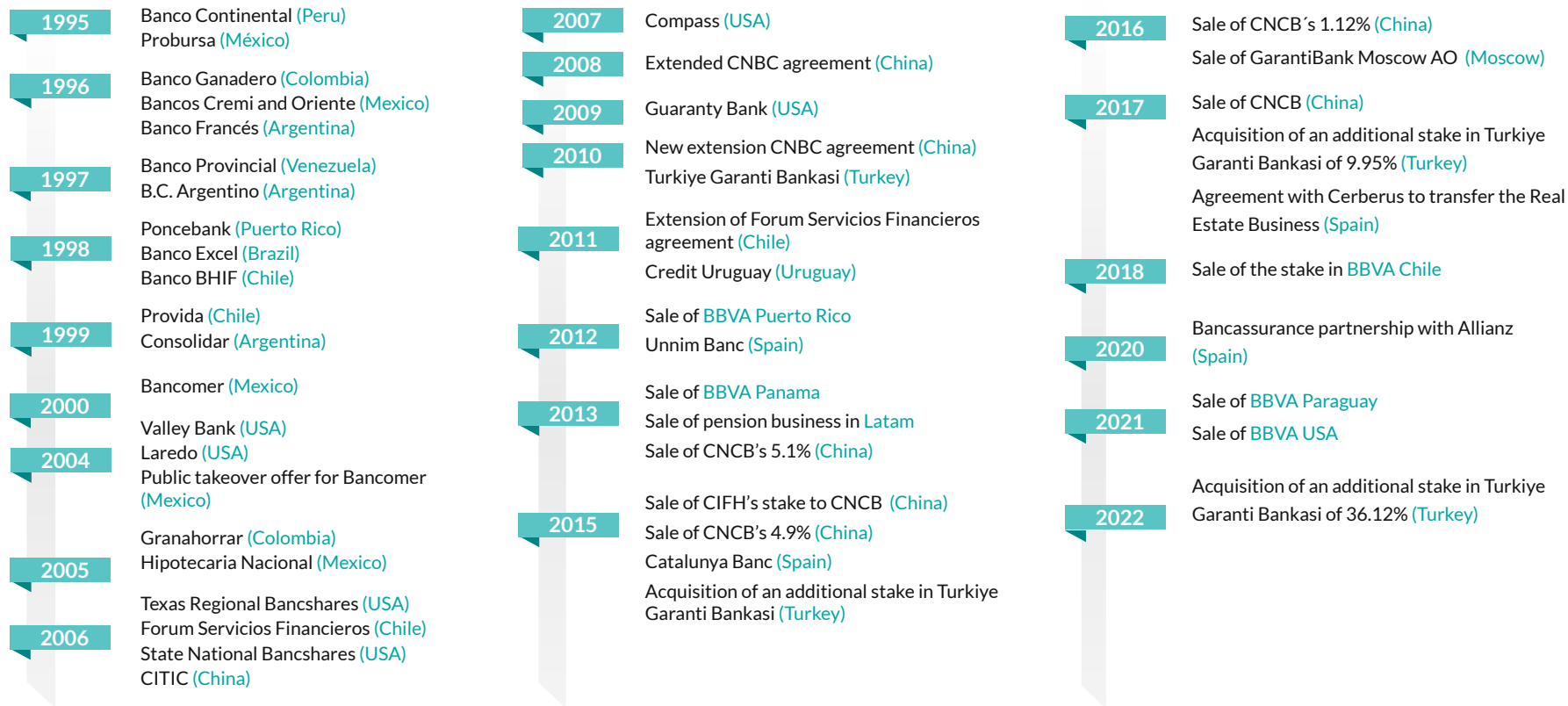


On track to achieve our ambitious long-term goals

# Annex

# BBVA had significant growth since 1995

## MORE THAN 160 YEARS OF HISTORY

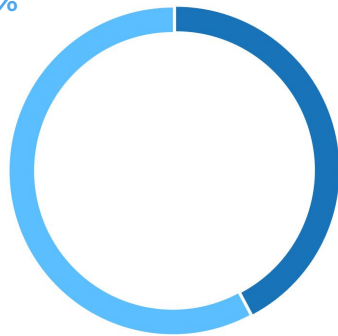


# BBVA's shareholders structure (Dec.22)

# BBVA shares: 6,030 M

# Shareholders: 801,216

INSTITUTIONAL  
58.83%



RETAIL  
41.17%

Number of shares	Shareholders		Shares	
	Amount	%	Amount	%
Up to 500	330,991	41.3	61,765,540	1.0
501 to 5,000	367,730	45.9	653,340,057	10.8
5,001 to 10,000	55,066	6.9	387,127,400	6.4
10,001 to 50,000	42,731	5.3	815,962,950	13.5
50,001 to 100,000	3,014	0.4	205,137,227	3.4
100,001 to 500,000	1,401	0.2	251,980,588	4.2
More than 500,001	283	0.04	3,654,802,802	60.6
	<b>801,216</b>		<b>6,030,116,564</b>	

# Organizational chart



Chief Executive Officer  
Onur Genç



Chair  
Carlos Torres Vila

## Business Units



Corporate & Investment  
Banking  
Luisa Gómez Bravo



Client Solutions  
David Puente



Sustainability<sup>(1)</sup>  
Javier Rodríguez Soler



Country Monitoring<sup>(2)</sup>  
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<sup>(3)</sup>  
Ana Fernández Manrique



Internal Audit<sup>(3)</sup>  
Joaquín Gortari

(1) Reporting to the CEO and to the Chair (for topics related to strategy and transformation). (2) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela and Uruguay, as well as monitoring of all countries, including Spain, Mexico and Turkey. (3) Reporting to the Board of Directors.

BBVA