

BBVA

Creating Opportunities

# BBVA Group

## 1Q23



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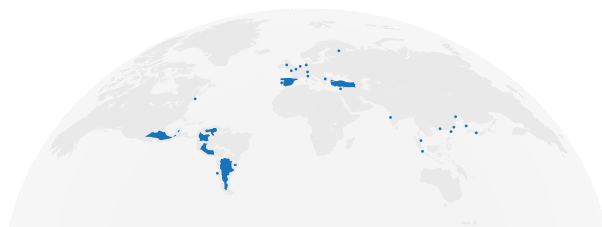
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# About BBVA



## BBVA's GLOBAL PRESENCE

MARCH 2023



Countries	Branches	Employees	Active Customers
>25	6,051	116,923	68.3M

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



## DIGITAL CAPABILITIES

MARCH 2023

### CUSTOMERS

Mobile C.	Digital C.
48.6 M	49.0 M

### DIGITAL SALES

Units	PRV <sup>1</sup>
77.3%	61.4%

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



## FINANCIAL HIGHLIGHTS

MARCH 2023

Net attributable profit 1Q23

1,846 M€

CET 1 FL

13.13%

Total assets

739,564 M€

Deposits from customers

395,880 M€

Loans and advances to  
customers (gross)

373,481 M€



## SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Sustainable Business 2025 Target

300 BN€

Between 2018 and 2025

150 BN€

Channeled since 2018

# About BBVA

## 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**

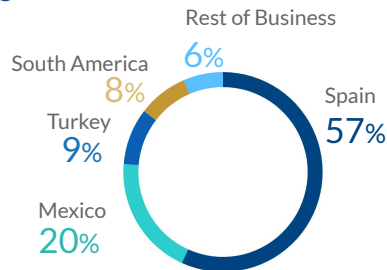


# A well-diversified footprint **with leading franchises**

## BREAKDOWN BY BUSINESS AREA

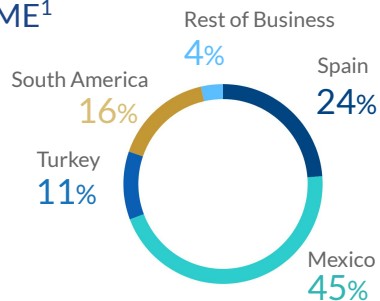
### TOTAL ASSETS<sup>1</sup>

MAR-23



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

3M23



(1) Figures exclude the Corporate Center.

## STRONG POSITION

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



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



# 1Q23 key messages

1

**OUTSTANDING CORE REVENUES  
AND SOLID ACTIVITY GROWTH**

**CORE REVENUES (NII+FEES)**

**+36.7%** vs. 1Q22

**TOTAL LOAN GROWTH<sup>1</sup>**

**+9.8%** vs. MAR 2022

2

**LEADING AND IMPROVING  
EFFICIENCY WITH POSITIVE JAWS**

**EFFICIENCY RATIO**

**43.3%**

**-241** BPS. vs. 1Q22

3

**ASSET QUALITY STABLE AND  
WITHIN GUIDANCE**

**COST OF RISK (YTD)**

**1.05%**

4

**STRONG CAPITAL POSITION  
ABOVE OUR TARGET**

**CET1 FL**

**13.13%** vs. 11.5%-12% TARGET RANGE

5

**SOUND PROGRESS IN THE  
EXECUTION OF OUR STRATEGY**

**NEW CUSTOMERS ACQUIRED**

**2.6** MILLION IN 1Q23

**SUSTAINABLE BUSINESS**

**€14** BILLION IN 1Q23

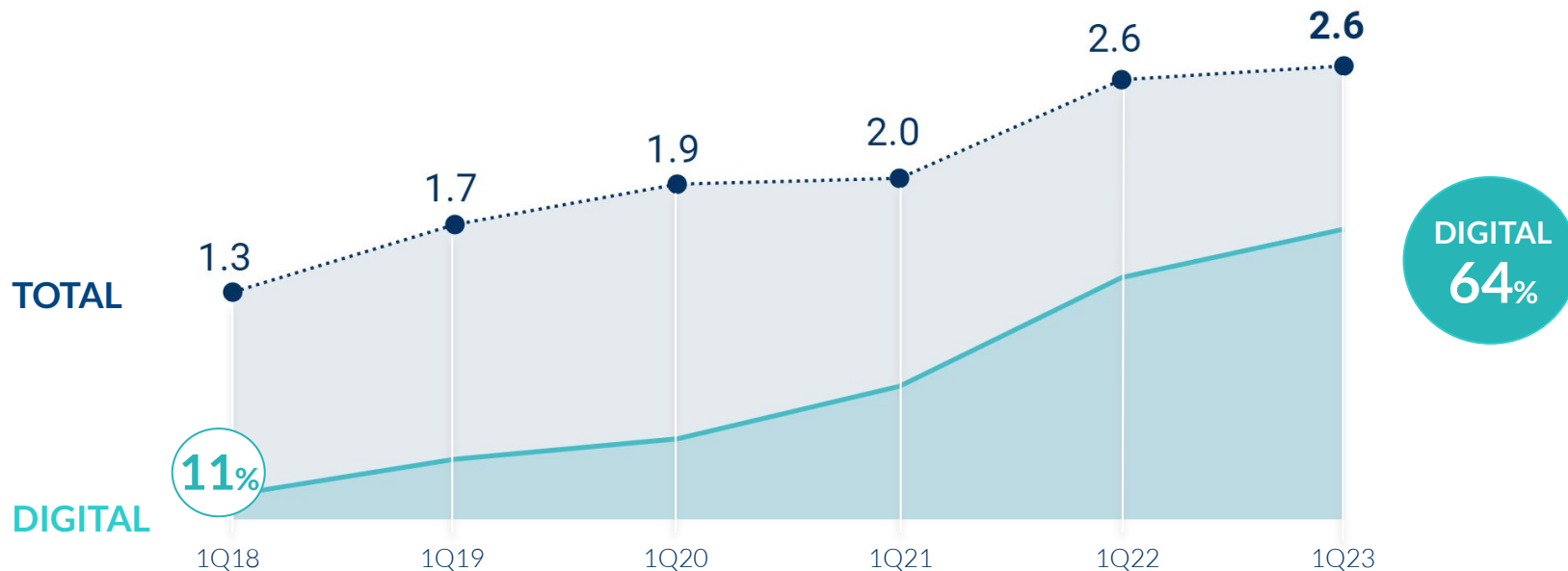
NOTE: Variations in constant €. (1) Performing loans under management excluding repos.



# Excellent customer acquisition driven by digital

## 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.



# We have a **positive impact on society**

## LOAN GROWTH<sup>1</sup>

(YOY, CONSTANT €)

**+9.8%**

**34,000**

FAMILIES BOUGHT  
THEIR HOME<sup>2</sup>



**130,000**

SMEs AND SELF -  
EMPLOYED BOOSTED  
THEIR BUSINESS<sup>2</sup>



**70,000**

LARGER CORPORATES  
INVESTED IN GROWTH<sup>3</sup>



## INCLUSIVE GROWTH FINANCING

**3.3 €Bn**

MOBILIZED  
IN 1Q23

(1) Performing loans under management excluding repos. (2) New loans in 1Q23. (3) Corporates with BBVA lending as of March 2023.





# Advancing in our clear commitment to sustainability

## SUSTAINABLE BUSINESS

(€ Bn)

**€150 Bn**

Channeled since 2018

**€14 Bn**  
channeled in 1Q23

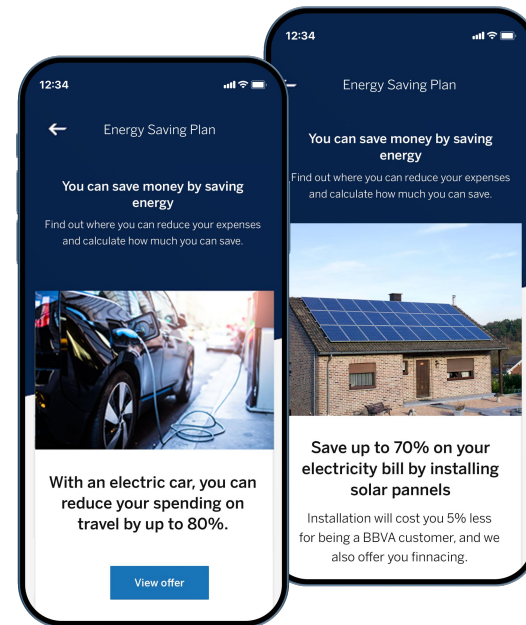
New target  
(2022)  
**300 €Bn**

Revised target  
(2021)  
**200 €Bn**

Objetivo  
inicial (2018)  
**100 €Bn**

2018 2019 2020 2021 2022 2023 2024 2025

Note: Sustainable business channeling is considered to be the mobilization of financial flows, cumulatively, towards activities or clients considered sustainable, based on internal criteria, market criteria and best practices.



Member of  
**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA

BBVA top-ranking European bank in **Dow Jones  
Sustainability Index** for third year in a row

# 1Q23 Results

# 1Q23 Profit & Loss

BBVA Group (€M)	1Q23	Change 1Q23/1Q22		Change 1Q23/4Q22	
		% constant	%	% constant	%
Net Interest Income	5,642	43.3	43.1	-0.4	5.8
Net Fees and Commissions	1,439	15.8	15.4	2.9	8.3
Net Trading Income	438	-18.7	-24.4	32.3	62.8
Other Income & Expenses <sup>1</sup>	-561	n.s.	n.s.	n.s.	n.s.
<b>Gross Income</b>	<b>6,958</b>	<b>32.7</b>	<b>29.0</b>	<b>-1.3</b>	<b>7.2</b>
Operating Expenses	-3,016	25.7	25.4	0.4	4.9
<b>Operating Income</b>	<b>3,942</b>	<b>38.6</b>	<b>31.9</b>	<b>-2.6</b>	<b>9.1</b>
Impairment on Financial Assets	-968	28.9	31.4	-5.6	-3.0
Provisions and Other Gains and Losses	-30	21.5	8.6	-48.6	-47.4
<b>Income Before Tax</b>	<b>2,944</b>	<b>42.3</b>	<b>32.3</b>	<b>-0.6</b>	<b>15.1</b>
Income Tax	-950	10.7	5.1	-1.4	11.8
Non-controlling Interest	-148	n.s.	n.s.	-36.7	1.4
<b>Net Attributable Profit (reported)</b>	<b>1,846</b>	<b>40.5</b>	<b>39.4</b>	<b>4.6</b>	<b>18.1</b>

(1) Extraordinary banking tax in Spain (-225 M€) is registered under Other Income & Expenses.

# Business Areas



## SPAIN

(€M 3M23. CHANGE IN % vs. 3M22)

OPERATING INCOME

974 €M

NET ATTRIBUTABLE PROFIT

541 €M

	1Q23	vs. 1Q22
Net Interest Income	1,183	+38.2%
Net Fees and Commissions	536	+0.0%
Operating Expenses	-753	+6.2%
Operating Income	974	+2.9%
Impairment on Financial Assets	-114	+27.0%
<b>Net Attributable Profit</b>	<b>541</b>	<b>-9.5%</b>

- **Higher NII** mainly explained by improved **customer spread**
- NAP impacted by the **extraordinary banking tax** (-225 M€)
- Relevant **improvement of efficiency and asset quality** ratios



## MEXICO

(CONSTANT €M 3M23. CHANGE IN % vs. 3M22)

OPERATING INCOME

2,318 €M

NET ATTRIBUTABLE PROFIT

1,285 €M

	1Q23	vs. 1Q22
Net Interest Income	2,589	+29.2%
Net Fees and Commissions	483	+22.4%
Operating Expenses	-988	+15.7%
Operating Income	2,318	+35.9%
Impairment on Financial Assets	-549	+14.4%
<b>Net Attributable Profit</b>	<b>1,285</b>	<b>+44.2%</b>

- Robust **loan growth** in retail and wholesale segments.
- **Excellent performance NII** supported by loan growth and higher customer spread.
- Significant improvement in the **efficiency ratio**

# Business Areas



## TURKEY

(CONSTANT €M 3M23. CHANGE IN % vs. 3M22)

OPERATING INCOME

403 €M

NET ATTRIBUTABLE PROFIT

277 €M

	1Q23	vs. 1Q22
Net Interest Income	626	+63.0%
Net Fees and Commissions	172	+61.0%
Operating Expenses	-399	+112.7%
Operating Income	403	n.s.
Impairment on Financial Assets	-59	-20.3%
<b>Net Attributable Profit</b>	<b>277</b>	<b>n.s.</b>

- Continued **de-dollarization** trend of the Balance Sheet.
- **NAP** positively impacted by a change in the tax law that allows the **revaluation of fixed assets**.
- Sound trends in all **asset quality ratios**



## SOUTH AMERICA

(CONSTANT €M 3M23. CHANGE IN % vs. 3M22)

OPERATING INCOME

642 €M

NET ATTRIBUTABLE PROFIT

184 €M

Net Attributable Profit	1Q23	vs. 1Q22
Colombia	41	-34.0%
Peru	57	+8.2%
Argentina	52	n.s.
Others <sup>1</sup>	34	+63.2%

- **Colombia:** sound loan growth both in retail and commercial segments.
- **Peru and Argentina:** solid evolution of core revenues, mainly higher NII levered on higher spreads

Note: Venezuela in current €.

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

# Business Areas

## OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

(CONSTANT €M 3M23. CHANGE IN % vs. 3M22)

### BUSINESS ACTIVITY

#### LENDING

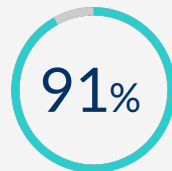
77 €Bn +11.1%

#### CUSTOMER FUNDS

51 €Bn +29.8%

### CLIENT'S REVENUE

1,087 €M +30%



Wholesale banking  
recurrent business<sup>1</sup>

% of revenues given by our  
relations with clients

### RESULTS

#### GROSS INCOME

1,195 €M +23.8%

#### OPERATING INCOME

891 €M +25.6%

#### NET ATTRIBUTABLE PROFIT

550 €M +28.1%

- Slight signs of recovery in the global economy after years of pandemic and the effects of the war. However, doubts fly over due to a still high-inflation scenario and the latest events in the banking sector.
- Within this context, extraordinary performance in CIB boosted by a record 1Q results as well as positive growth in activity, in spite of difficulties in the market caused by the excess of liquidity.
- Furthermore, together with a sound performance of revenues, outstanding NAP thanks to a better level of provisions than expected and despite of increasing costs due to the effect of the inflation.

(1) Client's revenue / Gross income.

# Takeaways

- BBVA delivered another very strong quarter mainly driven by Spain and Mexico
- Excellent core revenues evolution on the back of activity growth and higher spreads
- Delivering exceptional value creation for all our stakeholders: shareholders, clients, employees and society at large
- Significant progress in the execution of our strategy focused on digitization, innovation and sustainability
- On track to achieve our ambitious long-term goals





Creating Opportunities

# Annex



# BBVA had significant growth since 1995

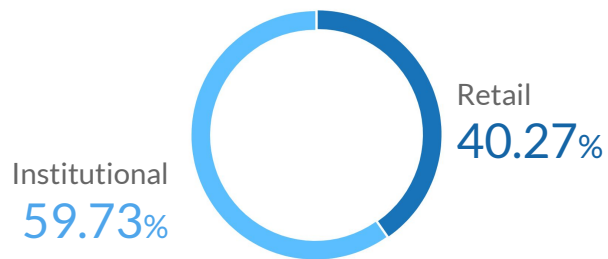
## MORE THAN 160 YEARS OF HISTORY

<b>1995</b>	<ul style="list-style-type: none"> <li>Banco Continental (Perú)</li> <li>Probursa (Mexico)</li> </ul>	<b>2007</b>	<ul style="list-style-type: none"> <li>Compass (USA)</li> </ul>	<b>2016</b>	<ul style="list-style-type: none"> <li>Sale of CNCB's 1.12% (China)</li> <li>Sale of GarantiBank Moscow AO (Moscow)</li> </ul>
<b>1996</b>	<ul style="list-style-type: none"> <li>Banco Ganadero (Colombia)</li> <li>Bancos Cremi and Oriente (Mexico)</li> <li>Banco Francés (Argentina)</li> </ul>	<b>2008</b>	<ul style="list-style-type: none"> <li>Extended CNCB agreement (China)</li> </ul>	<b>2017</b>	<ul style="list-style-type: none"> <li>Sale of CNCB (China)</li> <li>Acquisition of an additional stake in Türkiye Garanti Bankası of 9.95% (Turkey)</li> <li>Agreement with Cerberus to transfer the Real Estate Business (Spain)</li> </ul>
<b>1997</b>	<ul style="list-style-type: none"> <li>Banco Provincial (Venezuela)</li> <li>B.C. Argentino (Argentina)</li> </ul>	<b>2009</b>	<ul style="list-style-type: none"> <li>Guaranty Bank (USA)</li> </ul>		
<b>1998</b>	<ul style="list-style-type: none"> <li>Poncebank (Puerto Rico)</li> <li>Banco Excel (Brazil)</li> <li>Banco BHIF (Chile)</li> </ul>	<b>2010</b>	<ul style="list-style-type: none"> <li>New extension CNCB agreement (China)</li> <li>Türkiye Garanti Bankası (Turkey)</li> </ul>		
<b>1999</b>	<ul style="list-style-type: none"> <li>Provida AFP (Chile)</li> <li>Consolidar AFP (Argentina)</li> </ul>	<b>2011</b>	<ul style="list-style-type: none"> <li>Extension of Forum Servicios Financieros agreement (Chile)</li> <li>Credit Uruguay (Uruguay)</li> </ul>	<b>2018</b>	<ul style="list-style-type: none"> <li>Sale of the stake in BBVA Chile</li> </ul>
<b>2000</b>	<ul style="list-style-type: none"> <li>Bancomer (Mexico)</li> </ul>	<b>2012</b>	<ul style="list-style-type: none"> <li>Sale of BBVA Puerto Rico</li> <li>Unnim Banc (Spain)</li> </ul>	<b>2020</b>	<ul style="list-style-type: none"> <li>Bancassurance partnership with Allianz (España)</li> </ul>
<b>2004</b>	<ul style="list-style-type: none"> <li>Valley Bank (USA)</li> <li>Laredo (USA)</li> <li>Public takeover offer for Bancomer (Mexico)</li> </ul>	<b>2013</b>	<ul style="list-style-type: none"> <li>Sale of (Panama)</li> <li>Sale of pension business in Latam</li> <li>Sale of CNCB's 5.1% (China)</li> </ul>	<b>2021</b>	<ul style="list-style-type: none"> <li>Sale of BBVA Paraguay</li> <li>Sale of BBVA USA</li> </ul>
<b>2005</b>	<ul style="list-style-type: none"> <li>Granahorrar (Colombia)</li> <li>Hipotecaria Nacional (Mexico)</li> </ul>	<b>2015</b>	<ul style="list-style-type: none"> <li>Sale of CIFH's stake to CNCB (China)</li> <li>Sale of CNCB's 4.9% (China)</li> <li>Catalunya Banc (Spain)</li> <li>Acquisition of an additional stake in Türkiye Garanti Bankası (Turkey)</li> </ul>	<b>2022</b>	<ul style="list-style-type: none"> <li>Acquisition of an additional stake in Türkiye Garanti Bankası of 36.12% (Turkey)</li> </ul>
<b>2006</b>	<ul style="list-style-type: none"> <li>Texas Regional Bancshares (USA)</li> <li>Forum Servicios Financieros (Chile)</li> <li>State National Bancshares (USA)</li> <li>CITIC (China)</li> </ul>				

# BBVA's shareholders structure (Mar.23)

# BBVA SHARES  
**6,030 MM**

# SHAREHOLDERS  
**786,031**



NUMBER OF SHARES	Shareholders		Shares	
	Amount	%	Amount	%
Up to 500	326,256	41.5	61,193,570	1.0
501 to 5,000	359,832	45.8	639,344,983	10.6
5,001 to 10,000	53,578	6.8	376,518,484	6.2
10,001 to 50,000	41,760	5.3	797,609,653	13.2
50,001 to 100,000	2,973	0.4	202,817,212	3.4
100,001 to 500,000	1,359	0.2	245,800,790	4.1
More than 500,001	273	0.03	3,706,831,872	61.5
	<b>786,031</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.

The image features the BBVA logo in white, centered on a dark blue background. A diagonal line runs from the top right towards the bottom left, creating a lighter blue triangular area in the upper right corner. The logo itself is composed of the letters 'BBVA' followed by a stylized symbol that resembles a triangle or a lambda.

BBVA