

BBVA Mexico

1Q22 Results

Fixed Income

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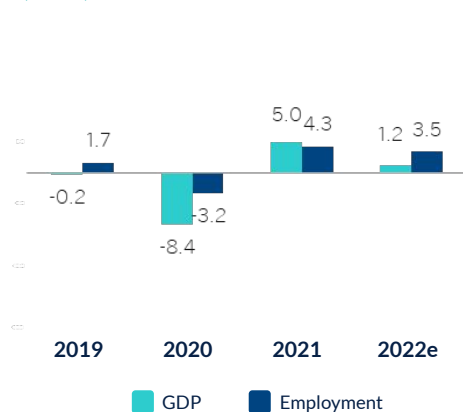
02 BBVA Mexico's Financial Performance

03 BBVA Mexico's Strategy

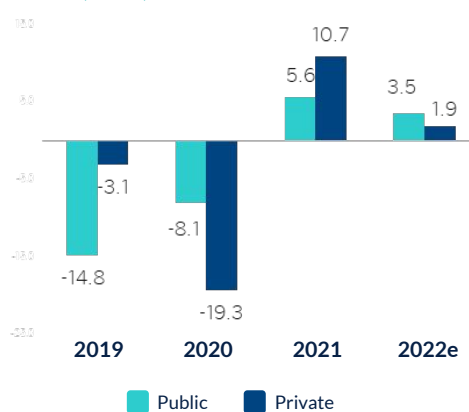
01

Macroeconomic Environment

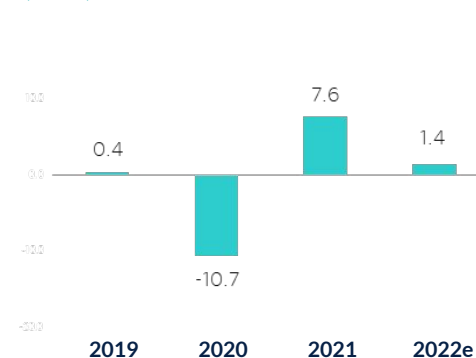
GDP & FORMAL EMPLOYMENT (YoY %)



TOTAL INVESTMENT (YoY %)



PRIVATE CONSUMPTION (YoY %)



Key Factors

- Gradual disappearance of bottlenecks towards 2H'22 in the US and Asia, with greater reactivation of the industrial and manufacturing sectors.
- Investment with contained recovery path.
- Growth risks due to the prolongation of the conflict in Ukraine and the zero-COVID policy in China, with effects on supply chains, price levels and monetary policy around the world.

02

BBVA Mexico Financial Performance

BBVA Mexico competitive strengths and key results

Footprint

March 2022

Branches

1,722 #2

*Main Peer 1,980

ATMs

13,558 #1

*Main Peer 9,716

Total Clients

25.9 M

*Market Share

Performing Loans

Feb. 22

BBVA 23.9%

Next Peer 14.9%

Deposits

Feb. 22

BBVA 23.2%

Next Peer 14.2%



Leader in Loan Performance & Strong funding structure

Lending

+8.9%

YoY

Deposits

+12.5%

YoY

Resilient P&L March 2022

Revenues

26.4 %

vs 1T21

Expenses

-5.5 %

vs 1T21

NAP

67.4%

vs 1T21

Sounds asset quality and profitability

March 2022

NPL

2.0%

Coverage Ratio

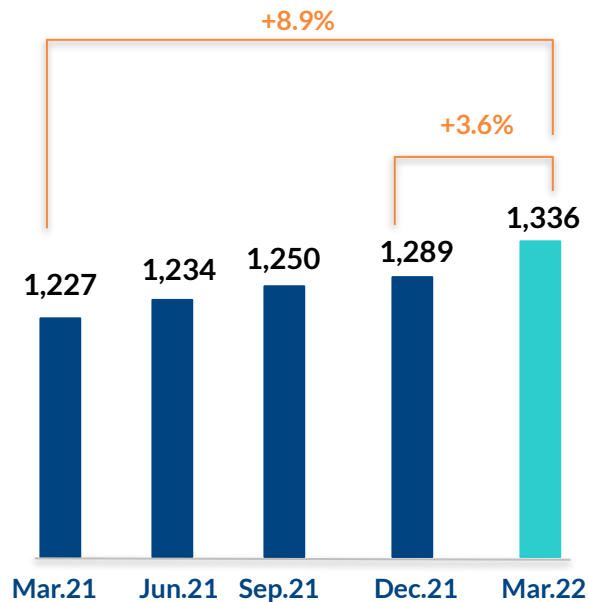
163.2%

ROE

22.6%

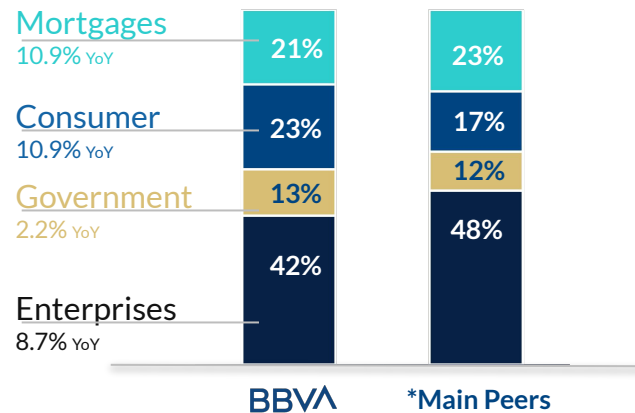
Performing Loans

(Billion Pesos)



Lending Mix

(March 22, %)



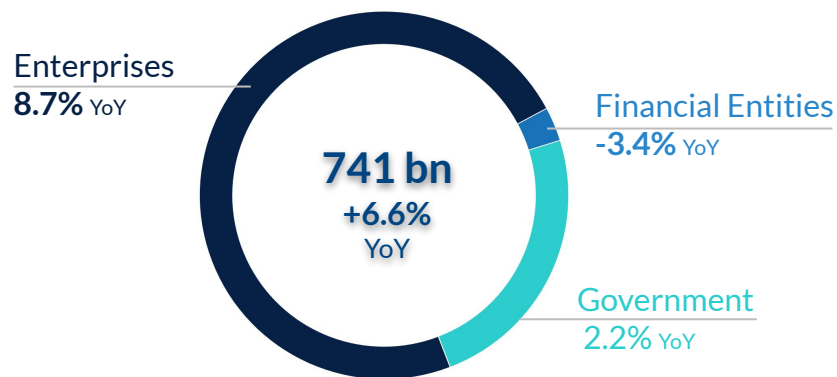
Figures under local accounting standards with BBVA Mexico data.

Note: Performing Loans as of March 22 are under the new criteria is the sum of stage 1, stage 2 and valued at fair value.

Figures under local accounting standards with BBVA Mexico data. Businesses include large, medium & small companies

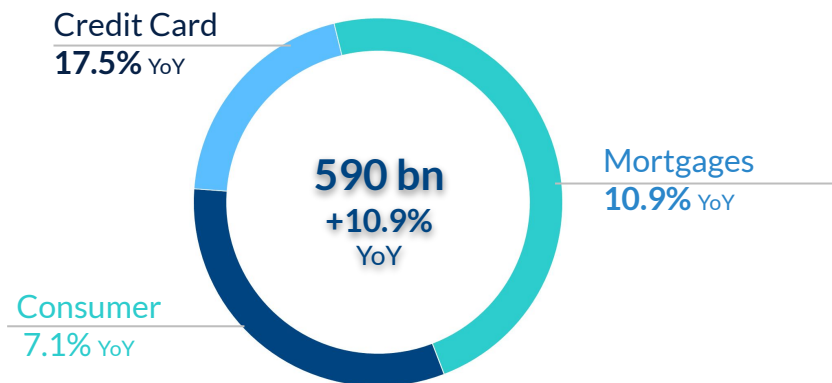
*Main Peers: Banorte, HSBC, Citibanamex, Scotiabank, Inbursa and Santander (CNBV Data as of February)

Wholesale



Good performance due to
economic recovery

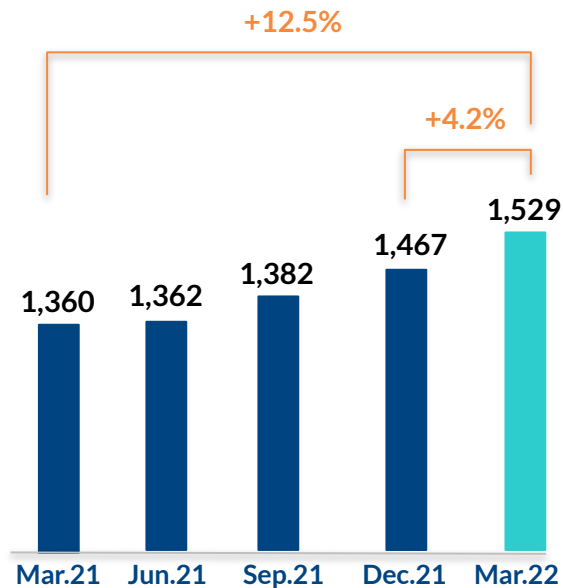
Retail



Increase in profitable segments

Deposits

(Demand + Time Deposits, billion pesos)



Deposit Mix

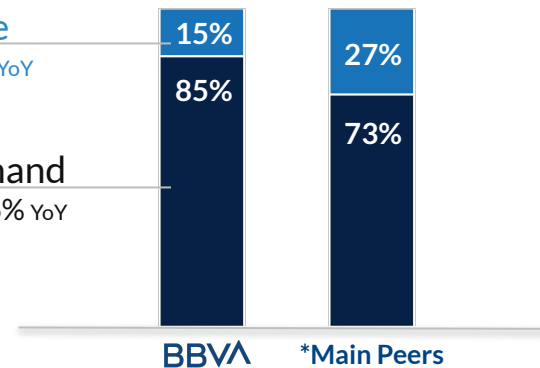
(%)

Time

6.6% YoY

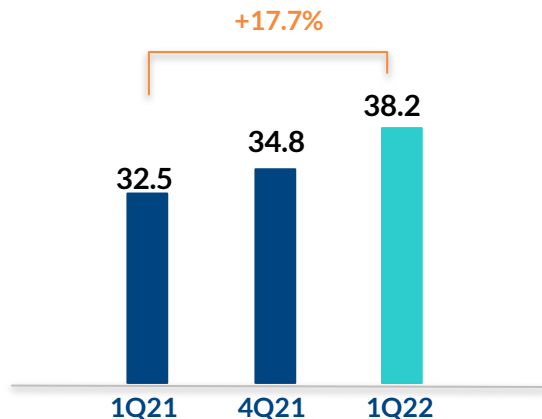
Demand

+16.6% YoY



NET INTEREST INCOME

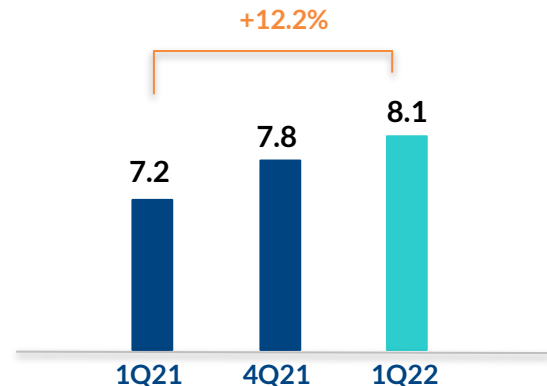
(billion pesos)



Loan demand recovery and profitable mix

NET FEES & COMMISSIONS

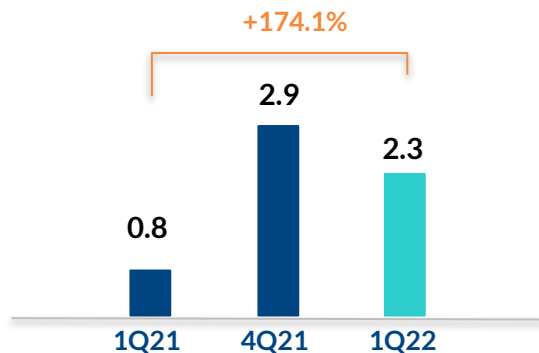
(billion pesos)



Higher transaction volumes
(Credit Cards and Mutual Funds)

TRADING INCOME

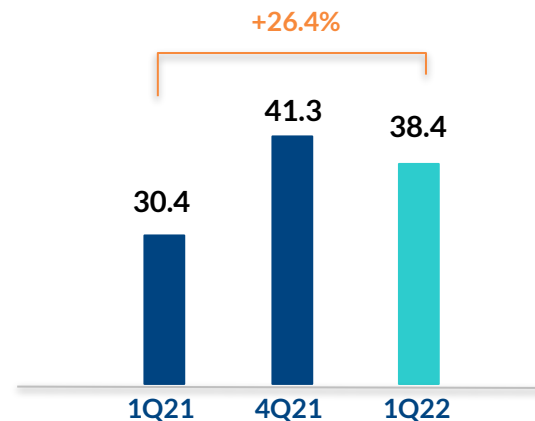
(billion pesos)



Positive results on Global Markets

GROSS INCOME

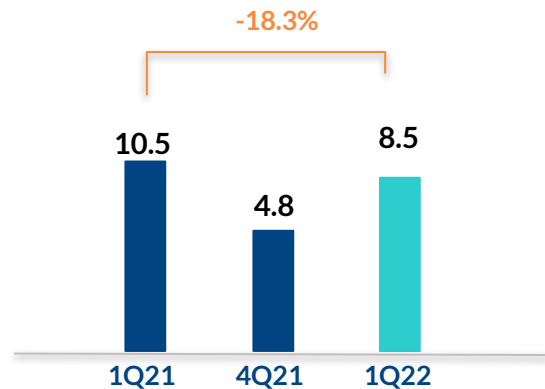
(billion pesos)



Good performance in total operating income

PROVISIONS FOR LOAN LOSSES

(billion pesos)



Strict risk control

NPL

(%)

2.0%

March 2022

COVERAGE RATIO

(%)

163.2%

March 2022

CoR

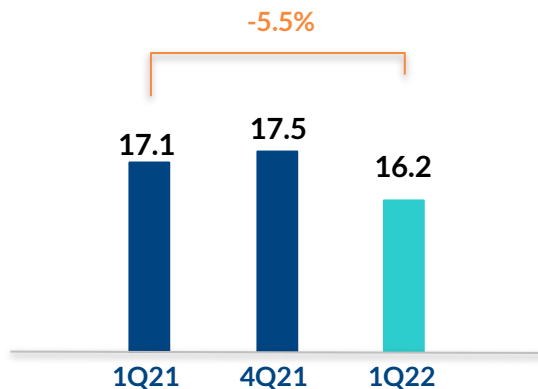
(%)

1.89%

March 2022

NON-INTEREST EXPENSES

(billion pesos)



EFFICIENCY RATIO

(%)

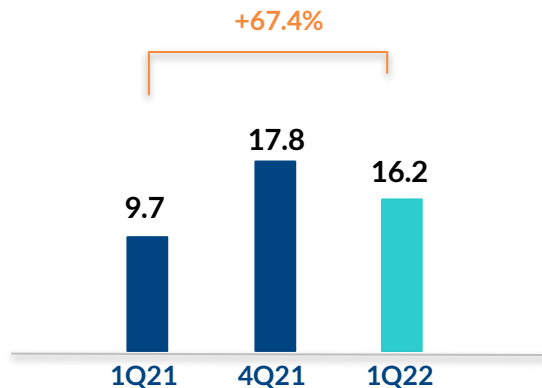
34.5%

March 2022

Positive evolution of expenses in part supported by new accounting criteria

NET INCOME

(billion pesos)



ROE

(Accumulated, %)

22.6%

March 2022

Differential profitability level

BBVA MEXICO

(million pesos)

	1Q21	1Q22	Y-o-Y(%)
Net Interest Income	32,498	38,241	+17.7
Provisions for loan losses	(10,445)	(8,535)	(18.3)
Net Interest Income after provisions	22,053	29,706	34.7
Fees & Commissions	7,225	8,108	12.2
Trading Income	848	2,324	N.A
Other Income	282	(1,726)	N.A
Gross Income	30,408	38,422	26.4
Non-Interest Expenses	(17,135)	(16,188)	(5.5)
Net Operating Income	13,273	22,234	67.5
Income Before Tax	13,291	22,269	67.5
Net Attributable Profit	9,702	16,244	67.4

Net interest income with positive evolution explained by constant growth of retail portfolio, as well as an improvement in funding cost.

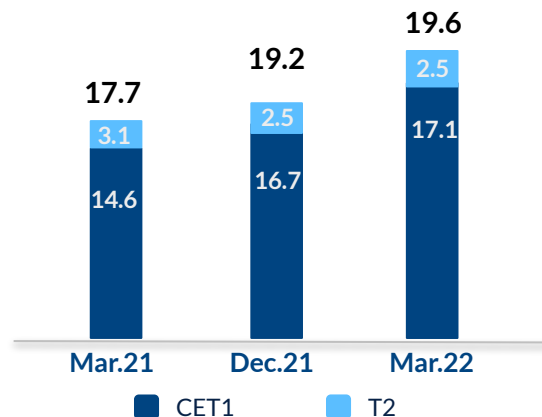
Lower provisions as a result of sound asset quality best performance of our portfolio.

Higher commissions as a result of an increase in transaction volumes.

Expenses driven by a strict control and our optimization strategy and a reclassification to others of IPAB payments

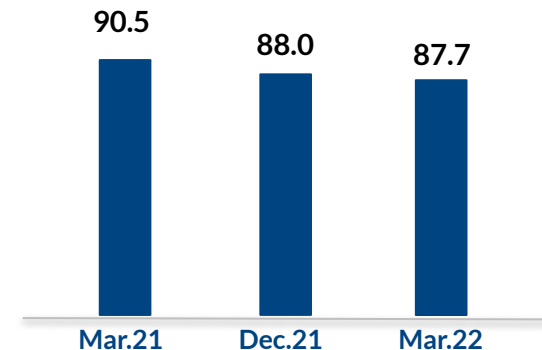
CAPITAL RATIO

(%)



LOANS TO DEPOSITS

(%)



Proven capacity to generate
organic capital

CCL (LOCAL LCR)

(%)

234.30 %

Minimum required of 100%

NSFR (Net Stable Funding Ratio)

(%)

137.85 %

Minimum required of 100%

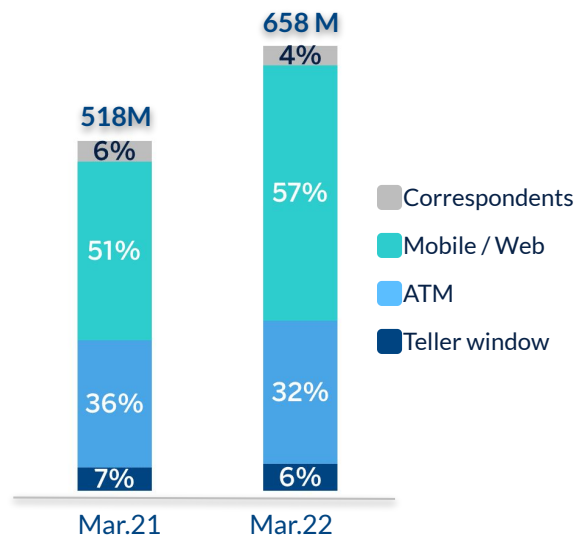
03

BBVA Mexico's Strategy



Total financial transactions, 3M22 (excludes POS)

% financial transactions



Móvil / Web

378 millions transactions

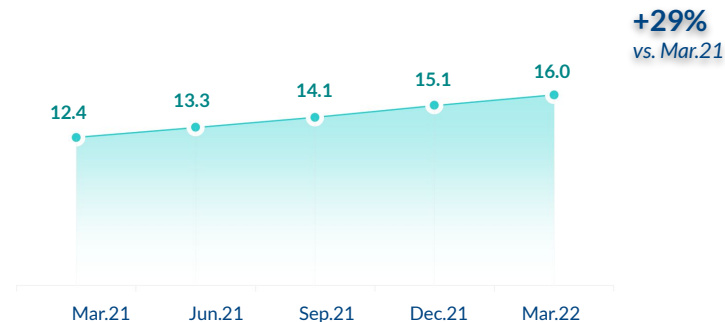


+43.0%
vs. 3M21

More than 200 million transactions per month

Mobile Clients

millions

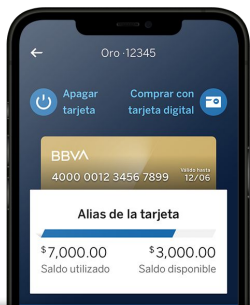


Digital Sales

% total sales, units



We constantly deliver improvements to our customers with products and services aimed to meet their goals



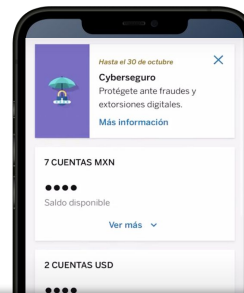
16M
Mobile clients
Mar.22



App BBVA Mexico

SERVICING & TRANSACTIONS

- Online banking for additional cards
- Commerce purchases with adicional CC with dynamic CVV
- “Mobile Payment” with NFC (Android)
- Biometric Access
- Advice: +3 proactive journeys



393K
Mobile clients
Mar..22



App BBVA Enterprises

SERVICING & TRANSACTIONS

- New activation with Cronto (Physical Token)
- International Transfers (incl. FX)
- Notifications Push (offers, alerts, etc.)

Committed to Mexico more than ever, expanding our scholarship program and our sustainable offer



Education- “Chavos que inspiran”

1st generation
100

“Chavos que inspiran” with
different capacities

Investment
3.6 mp

+44 k

Active scholarship
holders

Recurring donors

+16 K

Collaborators

+320 K

Clients

+5 k

Active Mentors



Sustainable Financing

mp, 1Q 2022

Retail

799

+31% vs. 1T21

Enterprises

19,038

>100% vs. 1T21

Social

4,680



Concluding Remarks

Solid Institution

- Solid customer service to offer the best experience (innovation)
- Solid strategy with main focus in sustainability as a growth lever
- Solid results reflected in the financial performance

BBVA Mexico

1Q22 Results

Fixed Income

ANNEX

BBVA

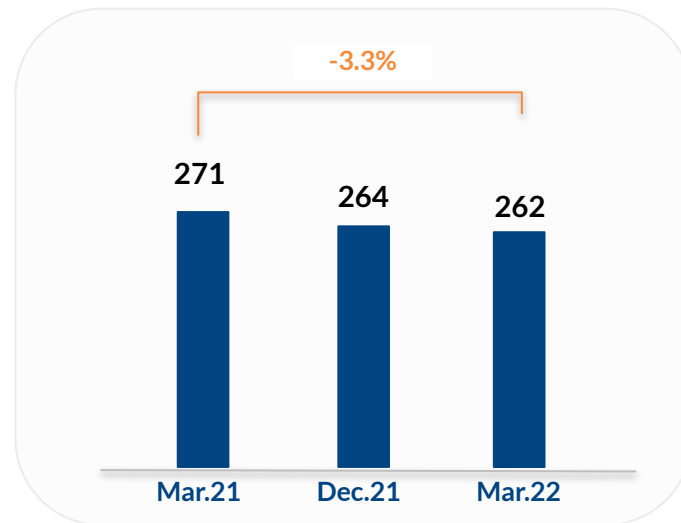
Creating Opportunities

Macroeconomic Expectations

	2019	2020	2021	2022
GDP (% y/y)	-0.2	-8.4	5.0	1.2
Inflation (% eop)	2.8	3.2	7.4	5.7
Interest rate Bank funding (eop)	7.25	4.25	5.50	8.25
FX MXN / USD (eop)	19.1	19.9	20.9	21.2
Unemployment rate (% of labor force)	3.5	4.4	4.1	3.5
Private consumption (% y/y)	0.4	-10.7	7.3	1.4

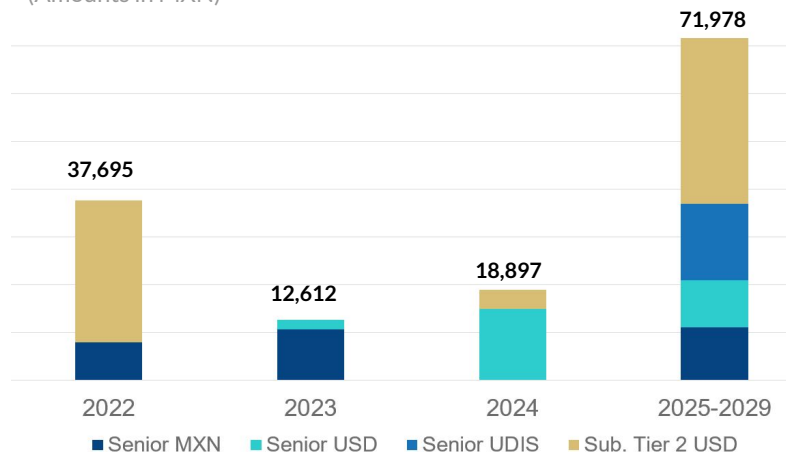
Alco Portfolio

(billion pesos)

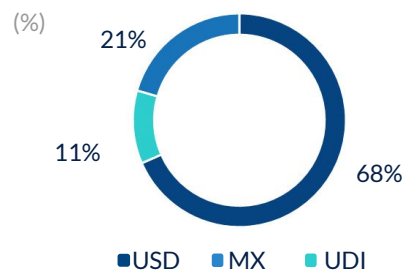


ANNUAL MATURITY PROFILE

(Amounts in MXN)

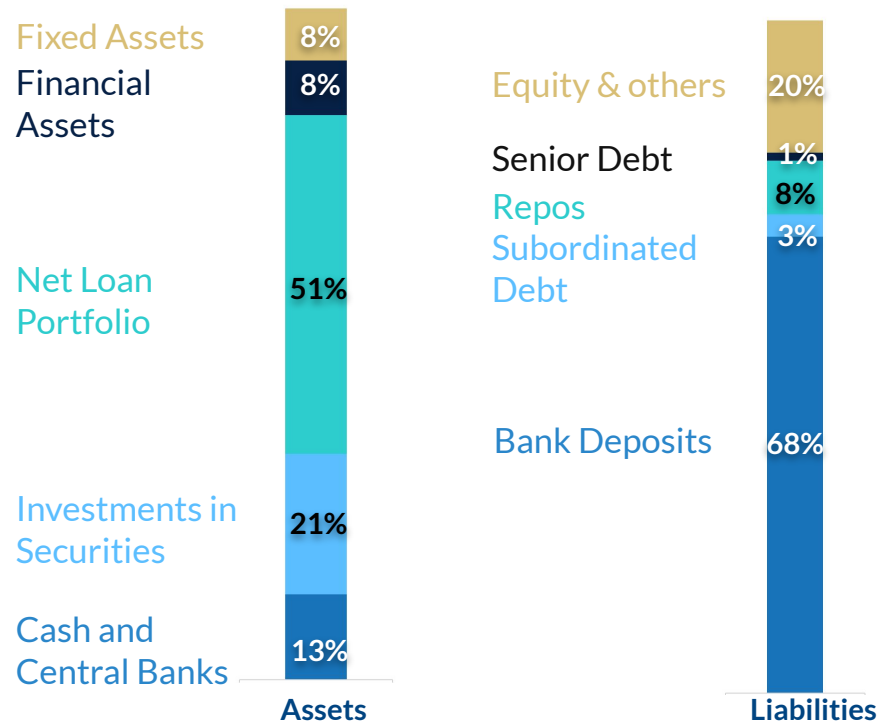


Distribution by Currency



LIQUIDITY BALANCE SHEET

(As of March 2022)



BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México										
Issuances										
Instruments	Amount	Original Currency	Issue Date	Due Date	Call Date	Term (years)	Rate	Ratings		
Senior Debt								S&P	Moody's	Fitch
BACOMER 07U	2,240	UDIS	30-ene-07	09-jul-26		19.4	4.36%		Baa1/Aaa.mx	AAA(mex)
BACOMER 22224	1,000	MXN	07-jun-12	26-may-22		10.0	TIIE28 + 85		Baa1/Aaa.mx	AAA(mex)
Senior Notes Dlls 2024	750	USD	03-abr-14	10-abr-24		10.0	4.375%		Baa1	BBB
Senior Notes Dlls 2025	500	USD	15-sep-20	18-sep-25		5.0	1.875%		Baa1	BBB
BACOMER 17-2	1,858	MXN	26-may-17	20-may-22		5.0	TIIE28 + 35		Baa1/Aaa.mx	AAA(mex)
BACOMER 18	3,500	MXN	27-sep-18	21-sep-23		5.0	TIIE28 + 19		Baa1/Aaa.mx	AAA(mex)
BACOMER 19	5,000	MXN	21-jun-19	17-jun-22		3.0	TIIE + 7		Baa1/Aaa.mx	AAA(mex)
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.0	8.49%		Baa1/Aaa.mx	AAA(mex)
BACOMER 20	7,123	MXN	10-feb-20	08-feb-23		3.0	TIIE28 + 5		Baa1/Aaa.mx	AAA(mex)
BACOMER 20-2	6,000	MXN	10-feb-20	05-feb-25		5.0	TIIE28 + 15		Baa1/Aaa.mx	AAA(mex)
BACOMER 20D	100	USD	10-feb-20	27-ene-23		3.0	Libor3M + 49		Baa1/Aaa.mx	AAA(mex)
Subordinated Debt										
Subordinated Debentures Tier 2 2022	1,500	USD	19-jul-12	30-sep-22		10.2	6.75%		Baa2	BB
Subordinated Debentures Tier 2 15NC10 2029	200	USD	06-nov-14	12-nov-29	12-nov-24	15NC10	5.35%	BB	Baa3	BB
Subordinated Debentures Tier 2 15NC10 2033	1,000	USD	17-ene-18	18-ene-33	18-ene-28	15NC10	5.125%	BB		BB
Subordinated Debentures Tier 2 15NC10 2034	750	USD	05-sep-19	13-sep-34	19-sep-29	15NC10	5.875%		Baa3	BB

BBVA Mexico Long-term Senior Ratings

Long-term Global Foreign Currency Ratings

(updated as of November 1, 2021)

Investment Grade

Non Investment Grade

S&P

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB BBVA Mx
BBB-
BB+
BB
BB-
B+
B
B-
(...)

Fitch

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB BBVA Mx
BBB-
BB+
BB
BB-
B+
B
B-
(...)

Moody's

Aaa
Aa1
Aa2
Aa3
A1
A2
A3
Baa1 BBVA Mx
Baa2
Baa3
Ba1
Ba2
Ba3
B1
B2
B3
(...)

S&P

Negative outlook
(Mar 27th, 2020)

BBB

Fitch

Stable outlook
(Jun 26th, 2020)

BBB

Moody's

Negative outlook
(April 22nd, 2020)

Baa1

BBVA