

BBVA

Creating Opportunities

BBVA Investment Case Presentation

2Q22



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About BBVA



BBVA's GLOBAL PRESENCE

JUNE 2022



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

OUR PURPOSE

“To bring the age of opportunity to everyone”



FINANCIAL HIGHLIGHTS

JUNE 2022

Net attributable profit June 2022 CET 1 FL

3,001 M€

12.45%

Total assets

715,294 M€

Loans and advances to customers - gross

361,800 M€

Deposits from customers

376,973 M€



DIGITAL CAPABILITIES

JUNE 2022

CUSTOMERS

<input checked="" type="checkbox"/> Digital customers	<input checked="" type="checkbox"/> Mobile customers
45.5 M	43.5 M

DIGITAL SALES

Units	PRV ¹
77%	60%



SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Doubling BBVA's initial 2025 Goal

200 BN€

Between 2018 and 2025

112 BN€

Channeled until June 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**

1) Leading franchises in very attractive markets






BBVA

STRONG POSITION

LEADING PROFITABILITY

Market share¹ (%) **Ranking¹**

ROE (%) vs. industry³ (bps)

	Spain	13.4%	#3	14.1%	+440 bps
	Mexico	24.2%	#1	25.3%	+1060 bps
	Turkey	17.4%	#2	43.1%	+126 bps
	Colombia	10.9%	#4	23.9%	+121 bps
	Peru	20.9%	#2	18.2% ²	+60 bps

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

(2) As of 3M22.

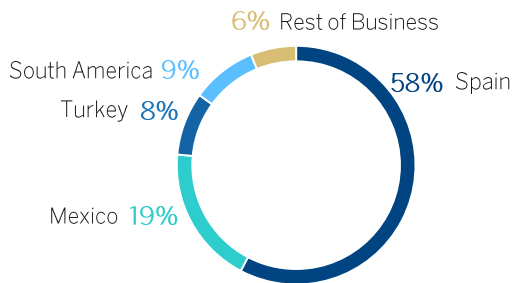
(3) According to local criteria. Industry ROE as of 3M22.

2) Well diversified business model

DIVERSIFICATION UNDER A DECENTRALIZED MODEL

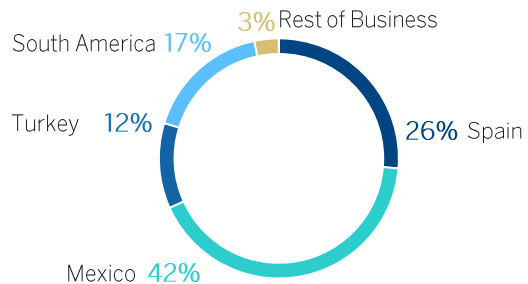
TOTAL ASSETS¹

JUN-22



GROSS INCOME¹

6M22



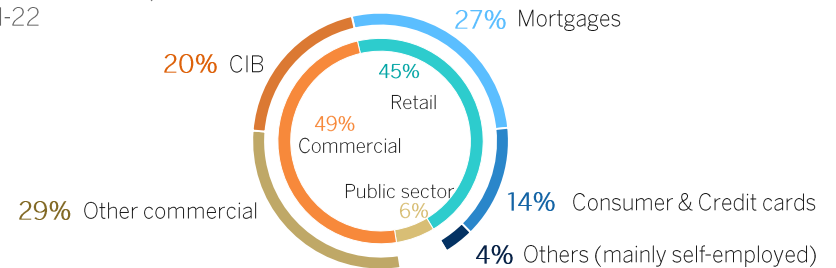
(1) Figures exclude the Corporate Center.

PROFITABLE BUSINESS MIX

LOANS AND ADVANCES TO CUSTOMERS

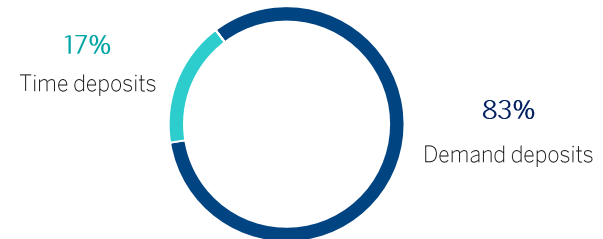
(PERFORMING)

JUN-22



DEPOSITS FROM CUSTOMERS

JUN-22

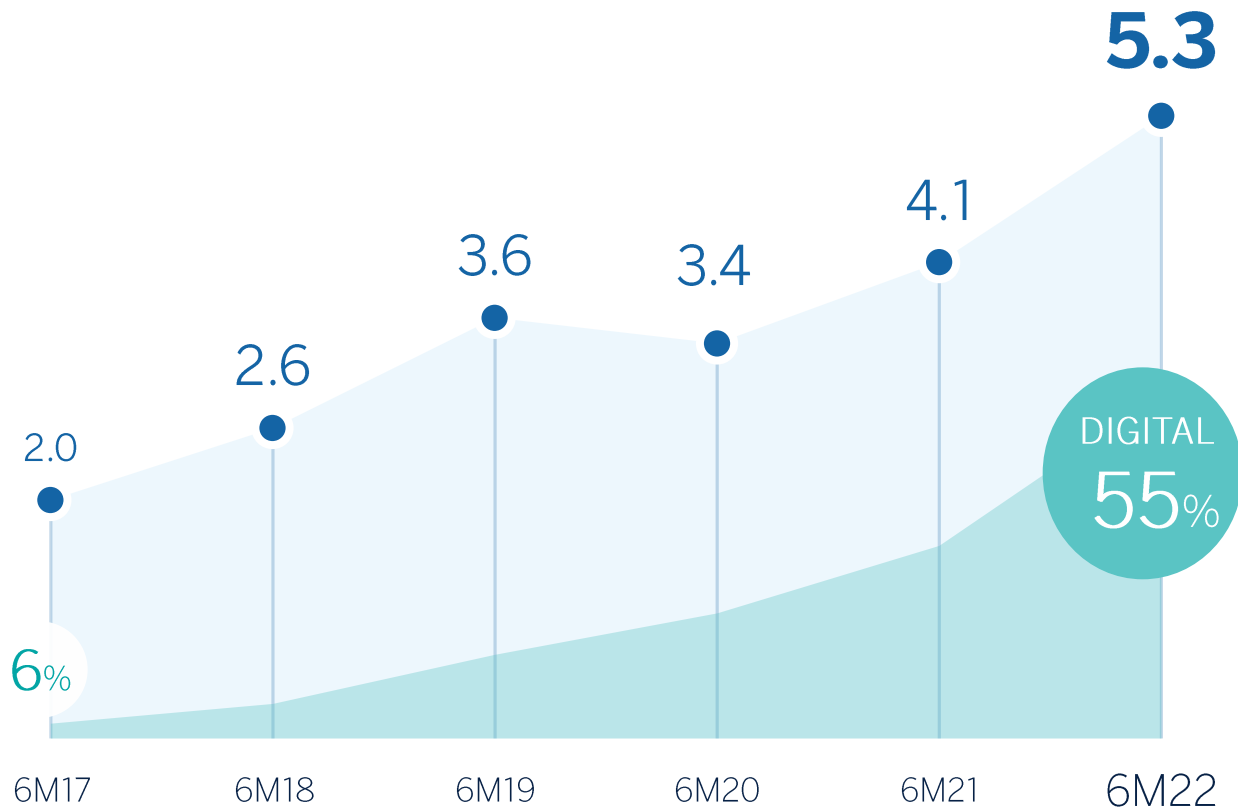


MPE: self-sufficient subsidiaries in terms of capital and liquidity management. No liquidity transfers.

3) Capturing value from digitalization: new record in customer acquisition with strong engagement

NEW CUSTOMER ACQUISITION¹

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



CUSTOMER ENGAGEMENT

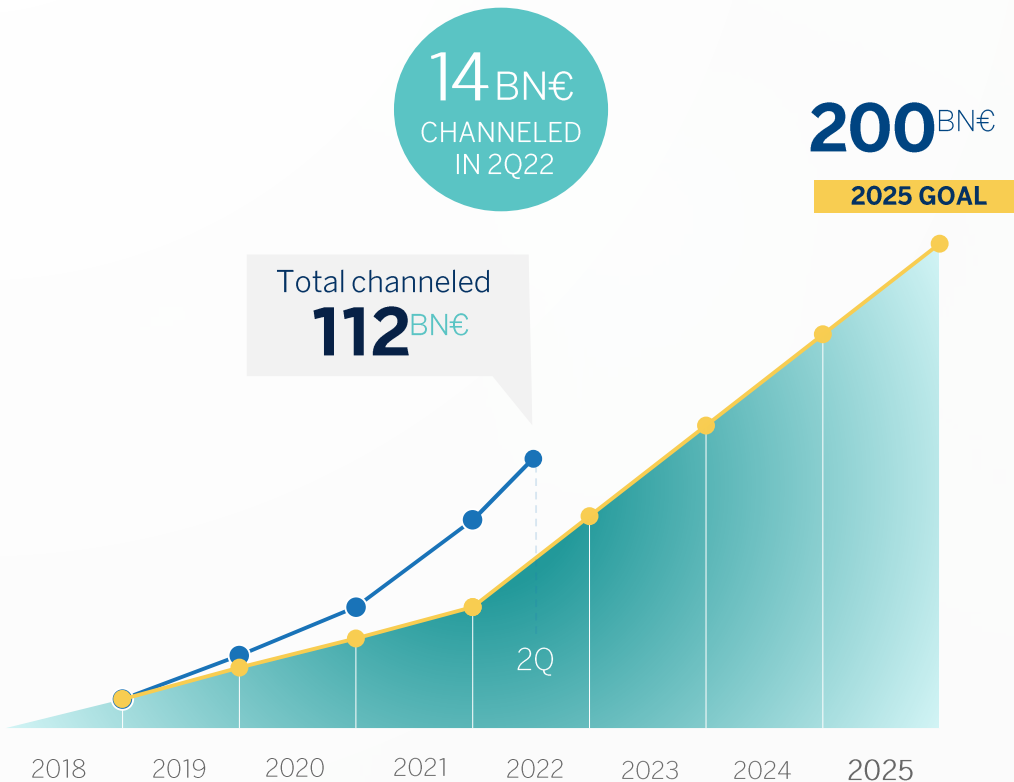
(% OF NEW CUSTOMERS CONVERTED TO TARGET CUSTOMERS² IN 6 MONTHS)

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.

4) Trend setters in Sustainability






SUSTAINABLE FINANCING (€BILLION)



CLEAR COMMITMENT IN PORTFOLIO ALIGNMENT TOWARDS NET ZERO 2050

2030 decarbonization goals set in
selected CO₂ intensive industries¹

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 ²

(1) These sectors account for 60% of global CO₂ Emissions worldwide (Source: "IEA and UNEP). (2) 2030 for developed countries and in 2040 for emerging countries.

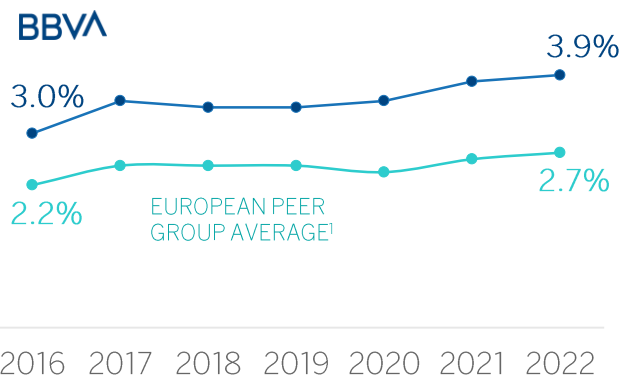
(3) According to the Dow Jones Sustainability Index 2021. Sharing #1 position in ranking.

5) Proven track record of solid financial returns

STRONG PRE-PROVISION PROFIT AND BEST-IN-CLASS EFFICIENCY

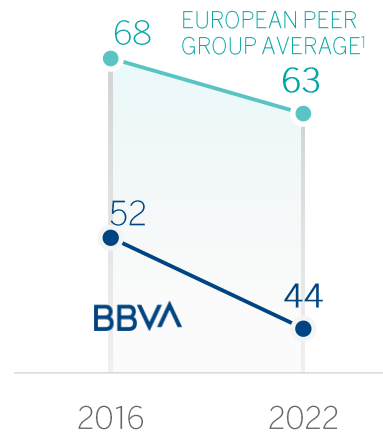
PRE-PROVISION PROFIT / RWA

BBVA 2016-6M22 ANNUALIZED
PEERS 2016-3M22 ANNUALIZED



EFFICIENCY RATIO

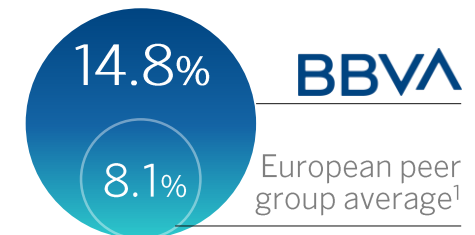
BBVA 2016-6M22, %
PEERS 2016-3M22, %



OUTPERFORMING OUR PEERS ON PROFITABILITY

ROTE

BBVA 2016-6M22, %
PEERS 2016-3M22, %



(1) European Peer Group: BARC, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, NWG, SAN, SG, UBS, UCG.

6) Solid fundamentals

SOUND ASSET QUALITY METRICS

NPL Ratio (%)



Coverage ratio (%)



Cost of Risk (%)



Jun-21 Dec-21 Jun-22

PROFITABILITY METRICS¹

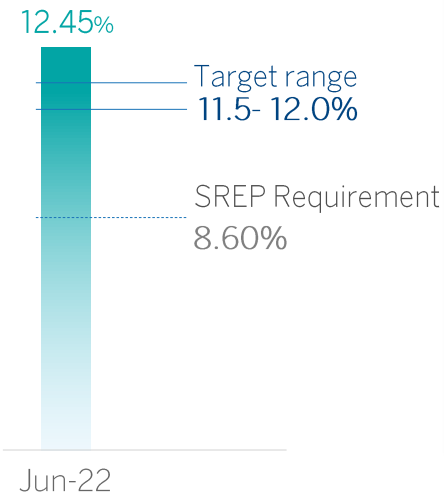
(6M22, %)

ROTE
14.8%

ROE
14.1%

STRONG CAPITAL AND LIQUIDITY POSITION

CET1 FULLY-LOADED (%)



NSFR Group
134%

LCR Group
170%

Prudent and proactive risk management

NOTE: 2021 Excludes the US business sold to PNC for comparison purposes. (1) Profitability metrics excluding non-recurring results

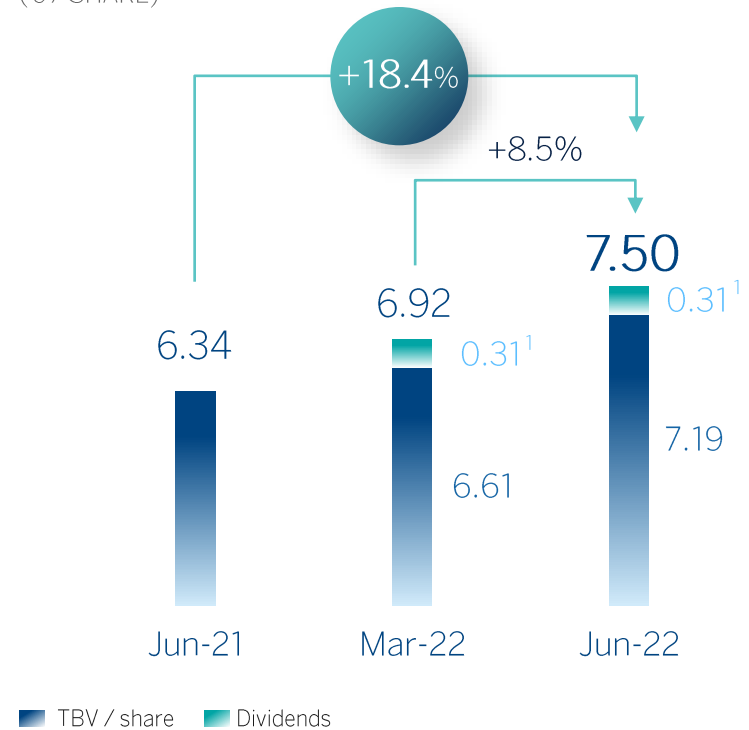
7) Disciplined capital allocation

CAPITAL ALLOCATION TOWARDS MARKETS WITH SCALE AND PROFITABLE FRANCHISES



VALUE CREATION

TBV / SHARE + DIVIDENDS
(€ / SHARE)



(1) October 2021 dividend per share 0.08 € (gross) and April 2022 dividend per share 0.23 € (gross).

Clear commitment to value creation

8) Strong ESG Credentials



SUSTAINABLE FINANCING

Sustainable Finance Origination

Increased target to **€200 bn** 2018-2025

2018-2Q22:

€112 bn channeled

BBVA S.A -Sustainable Bond Issuances



€3bn
Green



€2bn
Social

Founding members
Net Zero Alliance

Defined Portfolio Alignment
Strategy in the most intensive
CO₂ sectors



SOCIAL

Community Commitment

€550 mn investment 2021-2025

as of
Dec'21

€106 mn
investment

44 mn
beneficiaries

BBVA Microfinance Foundation



2^o largest
philanthropic
initiative globally



1st
in LatAm



1st private organization contributing in the
development assistance for gender equality

Diversity & Inclusion



2024 Target: **35%** Women in
management positions

Equal gender pay

pay gap by homogeneous
professional categories is **0.6%** as of
Dec'21 **1.1%** in 2020



GOVERNANCE

Directors

% Female
Directors **40%**

% Independent
Directors **67%**

Goal: **50%** at least

Remuneration



KPI linked to Sustainability
for Executive Directors and
for all BBVA employees

Strong Sustainability Governance



Global Head of Sustainability:
direct report to the CEO
and to the Chairman for
strategic sustainability matters



On track to achieve our ambitious long-term goals

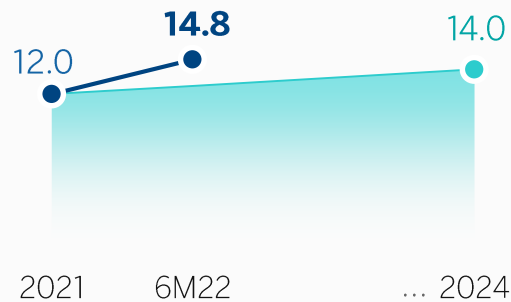
COST-TO-INCOME

(%)



ROTE

(%, ANNUALIZED)



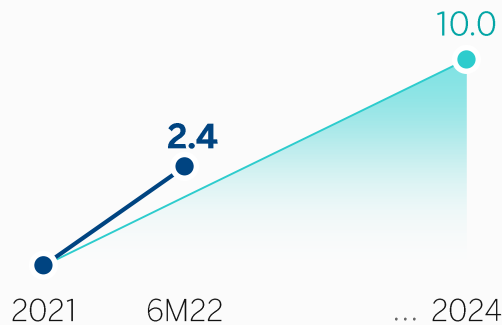
TBV/ SHARE + DIVIDENDS

(YOY %)



NEW TARGET CUSTOMERS¹

(MILLION CUMULATIVE)



SUSTAINABLE FINANCE

(€ BILLION; CUMULATIVE SINCE 2018)



(1) 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.

We remain committed to our 11.5%-12% CET1 target range

BBVA