"The year 2020 was marked by a global pandemic with severe health and economic consequences. BBVA has stepped up to protect the health and well-being of everyone: employees, customers and society in general.

The pandemic has also accelerated trends on which our strategy is based, such as digitization and our commitment to sustainability.

The other major milestone in BBVA's strategy in 2020 was the sale of our U.S. business. A historic transaction which allows us to advance in our clear commitment to create value for shareholders and puts us at an unparalleled position of strength which will enable us to continue providing our support to overcome this crisis and also in the recovery phase.

Carlos Torres Vila. BBVA Chairman

"Despite this challenging environment, BBVA once again has demonstrated the strength of its business model, and has reported solid financial results in a context of high uncertainty, with operating income growing at double digit and remaining at the forefront of its European peer group in terms of profitability. The net attributable profit of BBVA Group in 2020, excluding one-offs, stood at €3,084 million.

Onur Genç. BBVA Chief Executive Officer

The Group’s Organizational Chart

CHIEF EXECUTIVE OFFICER
Onur Genç

CHAIRMAN
Carlos Torres Vila

BUSINESS UNITS
Corporate & Investment Banking
Luisa Gómez Bravo
Country Monitoring(1)
Jorge Sáenz-Azcúnaga
Country Manager
Spain
Peio Belaustegui Data
Country Manager
Mexico
Eduardo Osuna
Country Manager
USA
Javier Rodríguez Soler
Country Manager
Turkey
Recep Bastug

GLOBAL FUNCTIONS
Client Solutions
David Puente
Finance
Jaime Sáenz de Tejada
Global Risk
Management
Rafael Salinas

TRANSFORMATION
Engineering & Organization(2)
José Luis Elechiguerra
Talent & Culture
Carlos Casas

STRATEGY
Senior Advisor to the Chairman
Juan Asúa
Strategy & M&A
Victoria del Castillo
Communications & Responsible Business
Paul G. Tobin

LEGAL AND CONTROL
Legal
María Jesús Arribas
General Secretary
Domingo Armengol
Regulation & Internal Control(3)
Ana Fernández Manrique
Chief Audit Executive(5)
Joaquín Gortari

(1) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela, Uruguay and Paraguay, as well as monitoring of all countries, including Spain, Mexico, The United States and Turkey.
(2) The exercise of his duties is subject to his registration with the Bank of Spain’s Senior Managers’ Registry.
(3) Reporting to the Board of Directors.
BBVA in brief

BBVA is a customer-centric global financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico, it has leading franchises in Turkey and South America, a region in which, at the beginning of 2021, the Group completed the sale of its bank in Paraguay. In the United States, BBVA is present in the Sunbelt region, having reached an agreement with The PNC Financial Services Group, Inc at the end of 2020 for the sale of the entire shareholders’ equity of the bank BBVA USA, as well as other companies of the BBVA Group in the United States with activities related to this banking business. Once the transaction is closed, BBVA will continue to have a presence in the United States, mainly through the corporate and investment banking business it carries out in the country from the New York branch.

BBVA has a differential way of doing banking based on the purpose to bring the age of opportunity to everyone, always acting in line with its corporate values and with the goal of having a positive impact on the lives of people, businesses and society as a whole.

PURPOSE

“To bring the age of opportunity to everyone”

VALUES

Customer comes first
- We are empathetic
- We have integrity
- We meet their needs

We think big
- We are ambitious
- We break the mold
- We amaze our customers

We are one team
- I am committed
- I trust others
- I am BBVA

Data at the end of December 2020. Those countries in which BBVA has no legal entity or the volume of activity is not significant, are not included.
The pandemic has reinforced our 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

We support the community to protect the health and well-being of all

[Graph showing donations by BBVA, customers, and employees]

- 81% Invested in the purchase of medical equipment and medical supplies
- 11% Aimed at the elderly, vulnerable families, the homeless, and other disadvantaged groups
- 8% Invested in research programs targeted to mitigate the effects of COVID-19

Promoting a more sustainable and inclusive society

2025 Pledge

- To mobilize €100Bn in sustainable finance
- 65% Use of renewable energies
- €142M Investment in social programs
- €8,325M Tax paid and collected

Current Progress:

- 2018: €50Bn
- 2020: €100Bn
- 2025: €100Bn

Increase of €50Bn from 2018 to 2020.
Differential digital capabilities

- **BBVA Global App Visits**
  - Since the beginning of the COVID-19 pandemic until December 2020
  - Remote banking interactions through “My Conversations” in Spain

**Outstanding results in a challenging environment**

- **NET ATTRIBUTABLE PROFIT (€ MILL.)**
  - 2019: 4,830
  - 2020: 3,084
  - **-36.1%**

- **EFFICIENCY RATIO (AT CONSTANT EXCHANGE RATES)**
  - 2019: 50.2%
  - 2020: 46.8%
  - **342 basis points improvement**

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Attributable Profit</th>
<th>Efficiency Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>4,830 €M</td>
<td>50.2%</td>
</tr>
<tr>
<td>2020</td>
<td>3,084 €M</td>
<td>46.8%</td>
</tr>
</tbody>
</table>

**Focus on shareholder value creation**

- **SALE OF BBVA USA: LARGE SIZE TRANSACTION AT A VERY ATTRACTIVE PRICE**
  - BBVA USA sale will generate €8.5Bn in capital
  - Targeting a buyback of around 10% of the ordinary shares, after the closing of BBVA USA transaction

**Extraordinary Distributions**

- **2020 DIVIDEND (€)**
  - €5.9 cents/share (gross) in cash

**Intention to Recover the Dividend Policy (€):**
- **35-40% pay-out**
- **100% in cash**
- Payments in October 2021 and in April 2022

(1) Exchange rate €/USD 1.20
(2) CET1 fully-loaded generation based on post-deal figures.
(3) Any potential repurchase of shares would, at the earliest, take place after the expected close of the BBVA USA transaction in mid 2021 and the ECB recommendation on distribution to shareholders has been lifted. Any decision on a repurchase of ordinary shares would (i) require certain shareholders’ resolutions and supervisors’ approval and the lifting on the ECB recommendation on distributions to shareholders, and (ii) take into consideration share prices, among other factors.
(4) Maximum allowed according to the ECB recommendation, subject to shareholders approval. If approved, it would be paid in April 2021.
(5) Once the restrictions are lifted (expected in September 2021) and subject to the approval of shareholders and supervisors.
### BBVA Group main data

#### Balance sheet (millions of euros)

<table>
<thead>
<tr>
<th></th>
<th>31-12-20</th>
<th>△ %</th>
<th>31-12-19</th>
<th>31-12-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>736,176</td>
<td>5.5</td>
<td>697,737</td>
<td>675,675</td>
</tr>
<tr>
<td>Loans and advances to customers (gross)</td>
<td>378,139</td>
<td>(4.5)</td>
<td>396,012</td>
<td>386,225</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>409,122</td>
<td>6.1</td>
<td>385,686</td>
<td>375,970</td>
</tr>
<tr>
<td>Total customer funds</td>
<td>512,068</td>
<td>3.8</td>
<td>493,488</td>
<td>474,085</td>
</tr>
<tr>
<td>Total equity</td>
<td>50,020</td>
<td>(8.9)</td>
<td>54,925</td>
<td>52,874</td>
</tr>
</tbody>
</table>

#### Income statement (millions of euros)

<table>
<thead>
<tr>
<th></th>
<th>31-12-20</th>
<th>△ %</th>
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<th>31-12-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>16,801</td>
<td>(7.3)</td>
<td>18,124</td>
<td>17,511</td>
</tr>
<tr>
<td>Gross income</td>
<td>22,974</td>
<td>(6.1)</td>
<td>24,463</td>
<td>23,667</td>
</tr>
<tr>
<td>Operating income</td>
<td>12,219</td>
<td>(2.7)</td>
<td>12,561</td>
<td>11,965</td>
</tr>
<tr>
<td>Net attributable profit or (loss)</td>
<td>3,084</td>
<td>(36.1)</td>
<td>4,830</td>
<td>4,703</td>
</tr>
</tbody>
</table>

#### The BBVA share and share performance ratios

<table>
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<tr>
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<th>31-12-20</th>
<th>△ %</th>
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<th>31-12-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of shares (million)</td>
<td>6,668</td>
<td>-</td>
<td>6,668</td>
<td>6,668</td>
</tr>
<tr>
<td>Share price (euros)</td>
<td>4.04</td>
<td>(19.0)</td>
<td>4.98</td>
<td>4.64</td>
</tr>
<tr>
<td>Earning per share (euros)</td>
<td>0.41</td>
<td>(38.9)</td>
<td>0.66</td>
<td>0.64</td>
</tr>
<tr>
<td>Book value per share (euros)</td>
<td>6.70</td>
<td>(8.5)</td>
<td>7.32</td>
<td>7.12</td>
</tr>
<tr>
<td>Tangible book value per share (euros)</td>
<td>6.05</td>
<td>(3.6)</td>
<td>6.27</td>
<td>5.86</td>
</tr>
<tr>
<td>Market capitalization (millions of euros)</td>
<td>26,905</td>
<td>(19.0)</td>
<td>33,226</td>
<td>30,909</td>
</tr>
<tr>
<td>Yield (dividend/price; %)</td>
<td>4.0</td>
<td>5.2</td>
<td>5.4</td>
<td></td>
</tr>
</tbody>
</table>

#### Significant ratios (%)

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<tr>
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<th>△ %</th>
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<th>31-12-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROE (net attributable profit or (loss)/average shareholders’ funds +/- average accumulated other comprehensive income)</td>
<td>6.9</td>
<td>9.9</td>
<td>10.2</td>
<td></td>
</tr>
<tr>
<td>ROTE (net attributable profit or (loss)/average shareholders’ funds excluding average intangible assets +/- average accumulated other comprehensive income)</td>
<td>7.8</td>
<td>11.9</td>
<td>12.5</td>
<td></td>
</tr>
<tr>
<td>ROA (Profit or (loss) for the year/average total assets)</td>
<td>0.53</td>
<td>0.82</td>
<td>0.81</td>
<td></td>
</tr>
<tr>
<td>RORWA (Profit or (loss) for the year/average risk-weighted assets - RWA)</td>
<td>1.07</td>
<td>1.57</td>
<td>1.56</td>
<td></td>
</tr>
<tr>
<td>Efficiency ratio</td>
<td>46.8</td>
<td>48.7</td>
<td>49.4</td>
<td></td>
</tr>
<tr>
<td>Cost of risk</td>
<td>1.51</td>
<td>1.02</td>
<td>0.99</td>
<td></td>
</tr>
<tr>
<td>NPL ratio</td>
<td>4.0</td>
<td>3.8</td>
<td>3.9</td>
<td></td>
</tr>
<tr>
<td>NPL coverage ratio</td>
<td>81</td>
<td>77</td>
<td>73</td>
<td></td>
</tr>
</tbody>
</table>

#### Capital adequacy ratios (%)

<table>
<thead>
<tr>
<th></th>
<th>31-12-20</th>
<th>△ %</th>
<th>31-12-19</th>
<th>31-12-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>CET1 fully-loaded</td>
<td>11.73</td>
<td>11.74</td>
<td>11.34</td>
<td></td>
</tr>
<tr>
<td>CET1 phased-in (4)</td>
<td>12.15</td>
<td>11.98</td>
<td>11.58</td>
<td></td>
</tr>
<tr>
<td>Total ratio phased-in (4)</td>
<td>16.46</td>
<td>15.92</td>
<td>15.71</td>
<td></td>
</tr>
</tbody>
</table>

#### Other information

<table>
<thead>
<tr>
<th></th>
<th>31-12-20</th>
<th>△ %</th>
<th>31-12-19</th>
<th>31-12-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of clients (million)</td>
<td>80.7</td>
<td>3.6</td>
<td>77.9</td>
<td>74.6</td>
</tr>
<tr>
<td>Number of shareholders</td>
<td>879,226</td>
<td>0.6</td>
<td>874,148</td>
<td>902,708</td>
</tr>
<tr>
<td>Number of employees</td>
<td>123,174</td>
<td>(3.0)</td>
<td>126,973</td>
<td>125,627</td>
</tr>
<tr>
<td>Number of branches</td>
<td>7,432</td>
<td>(4.0)</td>
<td>7,744</td>
<td>7,963</td>
</tr>
<tr>
<td>Number of ATMs</td>
<td>31,000</td>
<td>(5.1)</td>
<td>32,658</td>
<td>32,502</td>
</tr>
</tbody>
</table>

General note: as a result of the interpretation issued by the International Financial Reporting Standards Interpretations Committee (IFRIC) regarding the collecting of interests of written-off financial assets for the purpose of IFRS 9, those collections are presented as reduction of the credit allowances and not as a higher interest income, recognition method applied until December 2019. Therefore, and in order to make the information comparable, the information of the 2019 and 2018 income statements has been restated.

(1) Excluding the net capital gain from the bancassurance transaction in 2020 and BBVA Chile in 2018 and the goodwill impairments in the United States registered in 2020 and 2019.
(2) Adjusted by additional Tier 1 instrument remuneration.
(3) Calculated by dividing shareholder remuneration over the last twelve months by the closing price of the period.
(4) Phased-in ratios include the temporary treatment on the impact of IFRS 9, calculated in accordance with Article 473 bis amendments of the Capital Requirements Regulation (CRR), introduced by the Regulation (EU) 2020/873.
## Financial performance in 2020

### Operating income growth

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>∆%</th>
<th>∆% at constant exchange rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>16,801</td>
<td>(7.3)</td>
<td>3.6</td>
</tr>
<tr>
<td>Net fees and commissions</td>
<td>4,616</td>
<td>(8.3)</td>
<td>(0.4)</td>
</tr>
<tr>
<td>Net trading income</td>
<td>1,692</td>
<td>22.3</td>
<td>37.6</td>
</tr>
<tr>
<td>Other operating income and expenses</td>
<td>(135)</td>
<td>76.2</td>
<td>46.3</td>
</tr>
<tr>
<td>Gross income</td>
<td>22,974</td>
<td>(6.1)</td>
<td>4.5</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(10,755)</td>
<td>(9.6)</td>
<td>(2.6)</td>
</tr>
<tr>
<td>Operating income</td>
<td>12,219</td>
<td>(2.7)</td>
<td>11.7</td>
</tr>
<tr>
<td>Impairment on financial assets</td>
<td>(5,908)</td>
<td>45.1</td>
<td>67.3</td>
</tr>
<tr>
<td>Provisions or reversal of provisions and other gains / (losses)</td>
<td>(1,085)</td>
<td>40.6</td>
<td>51.4</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>5,225</td>
<td>(32.3)</td>
<td>(21.9)</td>
</tr>
<tr>
<td>Income tax</td>
<td>(1,385)</td>
<td>(32.5)</td>
<td>(22.4)</td>
</tr>
<tr>
<td>Profit/(loss) after tax</td>
<td>3,840</td>
<td>(32.2)</td>
<td>(21.7)</td>
</tr>
<tr>
<td>Goodwill impairment in the United States and corporate operations (1)</td>
<td>(1,780)</td>
<td>35.0</td>
<td>35.0</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>2,060</td>
<td>(52.6)</td>
<td>(42.6)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(756)</td>
<td>(9.3)</td>
<td>13.0</td>
</tr>
<tr>
<td>Net attributable profit/(loss)</td>
<td>1,305</td>
<td>(62.9)</td>
<td>(55.3)</td>
</tr>
<tr>
<td>Net attributable profit/(loss) excluding the goodwill impairment in the United States and corporate operations (1)</td>
<td>3,084</td>
<td>(36.1)</td>
<td>(27.2)</td>
</tr>
</tbody>
</table>

### Efficiency ratio

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>∆%</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL ratio</td>
<td>4.0%</td>
<td>+17 basis points</td>
</tr>
<tr>
<td>NPL coverage ratio</td>
<td>81%</td>
<td>+488 basis points</td>
</tr>
<tr>
<td>ROTE</td>
<td>7.8%</td>
<td></td>
</tr>
<tr>
<td>ROE</td>
<td>6.9%</td>
<td></td>
</tr>
</tbody>
</table>

### Risk indicators impacted by COVID-19

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>∆%</th>
<th>∆% at constant exchange rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>CET1 fully-loaded(1)</td>
<td>14.58%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NPL ratio</td>
<td>4.0%</td>
<td>+17 basis points</td>
<td></td>
</tr>
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<td>6.9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Robust operating income growth

- **Operating Income**: +11.7% vs. 2019 (At constant exchange rates)
- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### Strong capital position

- CET1 fully-loaded(1): 14.58%

### Leading profitability metrics

- ROTE(2): 7.8%
- ROE(2): 6.9%

### Risk indicators impacted by COVID-19

- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### General note:

As a result of the interpretation issued by the International Financial Reporting Standards Interpretations Committee (IFRIC) regarding the collecting of interests of written-off financial assets for the purpose of IFRS 9, those collections are presented as reduction of the credit allowances and not as a higher interest income, recognition method applied until December 2019. Therefore, and in order to make the information comparable, the information of the 2019 income statements has been restated.

(1) Pro-forma: including the positive impact from the sale of BBVA USA.
(2) Excluding the goodwill impairment in the United States and the net capital gain from the bancassurance operation with Allianz.

---

### Risk indicators

<table>
<thead>
<tr>
<th>Metric</th>
<th>2020 vs. 2019</th>
<th>Improvement</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL Ratio</td>
<td>4.0%</td>
<td>+17 basis points</td>
</tr>
<tr>
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### Risk indicators impacted by COVID-19

- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### Leading profitability metrics

- ROTE(2): 7.8%
- ROE(2): 6.9%

### Strong capital position

- CET1 fully-loaded(1): 14.58%

---

### Further improvement in best-in-class efficiency

- **Efficiency Ratio**: 46.8% vs. 2019
- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### Risk indicators impacted by COVID-19

- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### Operating income growth

- **Operating Income**: +11.7% vs. 2019 (At constant exchange rates)
- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

---

### Consolidated income statement

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
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</tr>
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<tr>
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<td>Impairment on financial assets</td>
<td>(5,908)</td>
<td>45.1</td>
<td>67.3</td>
</tr>
<tr>
<td>Provisions or reversal of provisions and other gains / (losses)</td>
<td>(1,085)</td>
<td>40.6</td>
<td>51.4</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>5,225</td>
<td>(32.3)</td>
<td>(21.9)</td>
</tr>
<tr>
<td>Income tax</td>
<td>(1,385)</td>
<td>(32.5)</td>
<td>(22.4)</td>
</tr>
<tr>
<td>Profit/(loss) after tax</td>
<td>3,840</td>
<td>(32.2)</td>
<td>(21.7)</td>
</tr>
<tr>
<td>Goodwill impairment in the United States and corporate operations (1)</td>
<td>(1,780)</td>
<td>35.0</td>
<td>35.0</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>2,060</td>
<td>(52.6)</td>
<td>(42.6)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(756)</td>
<td>(9.3)</td>
<td>13.0</td>
</tr>
<tr>
<td>Net attributable profit/(loss)</td>
<td>1,305</td>
<td>(62.9)</td>
<td>(55.3)</td>
</tr>
<tr>
<td>Net attributable profit/(loss) excluding the goodwill impairment in the United States and corporate operations (1)</td>
<td>3,084</td>
<td>(36.1)</td>
<td>(27.2)</td>
</tr>
</tbody>
</table>

---

### Risk indicators impacted by COVID-19

- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### Leading profitability metrics

- ROTE(2): 7.8%
- ROE(2): 6.9%

### Strong capital position

- CET1 fully-loaded(1): 14.58%

---

### Further improvement in best-in-class efficiency

- **Efficiency Ratio**: 46.8% vs. 2019
- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

---

### Operating income growth

- **Operating Income**: +11.7% vs. 2019 (At constant exchange rates)
- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

---

### Risk indicators impacted by COVID-19

- **NPL Ratio**: 4.0% vs. 2019
- **NPL Coverage Ratio**: 81% vs. 2019

### Leading profitability metrics

- ROTE(2): 7.8%
- ROE(2): 6.9%

### Strong capital position

- CET1 fully-loaded(1): 14.58%
Business areas

#### GEOGRAPHIC DIVERSIFICATION

- Spain
- The United States
- Mexico
- Turkey
- South America
- Rest of Eurasia

General note: excluding the Corporate Center.

#### SPAIN

**ACTIVITY**

Year on year changes, Balances as of 31-12-2020

Performing loans and advances to customers under management  
**+0.8%**

Customers funds under management  
**+8.1%**

- Activity growth driven by corporate and investment banking operations and government support programs.
- Risk indicators contained.

**RISKS**

<table>
<thead>
<tr>
<th>NPL coverage ratio (%)</th>
<th>Dec 19</th>
<th>Dec 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>67</td>
<td></td>
</tr>
<tr>
<td>4.4</td>
<td>4.3</td>
<td></td>
</tr>
<tr>
<td>0.08</td>
<td>0.67</td>
<td></td>
</tr>
</tbody>
</table>

#### THE UNITED STATES

**ACTIVITY**

Year on year changes at constant exchange rate. Balances as of 31-12-2020

Performing loans and advances to customers under management  
**-0.0%**

Customers funds under management  
**+13.1%**

- Agreement with PNC for the sale of BBVA USA and other companies of BBVA Group with activities related to this banking business in the country.
- Flat lending activity and strong increase in customer deposits in the year.

**RISKS**

<table>
<thead>
<tr>
<th>NPL ratio (%)</th>
<th>Dec 19</th>
<th>Dec 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>101</td>
<td>84</td>
<td></td>
</tr>
<tr>
<td>1.1</td>
<td>2.1</td>
<td></td>
</tr>
<tr>
<td>0.88</td>
<td>1.18</td>
<td></td>
</tr>
</tbody>
</table>

#### MEXICO

**ACTIVITY**

Year on year changes at constant exchange rate. Balances as of 31-12-2020

Performing loans and advances to customers under management  
**-1.0%**

Customers funds under management  
**+10.0%**

- Slight deceleration of activity, impacted by the macroeconomic environment.
- Solid liquidity position.

**Results** 2020. Millions of euros.

Year on year changes.

<table>
<thead>
<tr>
<th>Net interest income</th>
<th>3,553</th>
<th>-0.4%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross income</td>
<td>5,554</td>
<td>-1.8%</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,515</td>
<td>+4.7%</td>
</tr>
<tr>
<td>Net attributable profit</td>
<td>606</td>
<td>-56.3%</td>
</tr>
</tbody>
</table>

#### RISKS

- Positive evolution of fees and commissions and net trading income.
- Net attributable profit impacted by the level of impairment on financial assets.

- **Cost of risk (%)**

<table>
<thead>
<tr>
<th></th>
<th>Dec 19</th>
<th>Dec 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>136</td>
<td>122</td>
<td></td>
</tr>
<tr>
<td>3.01</td>
<td>4.02</td>
<td></td>
</tr>
<tr>
<td>2.4</td>
<td>3.3</td>
<td></td>
</tr>
</tbody>
</table>

**GENERAL NOTE**: excluding the Corporate Center.
### TURKEY

**ACTIVITY**
- Year on year changes at constant exchange rate. Balances as of 31-12-2020
- Performing loans and advances to customers under management +25.9%
- Customers funds under management +28.9%
  - Significant credit growth driven by Turkish lira loans. Strong growth in foreign currency demand deposits.
  - Reduction in the NPL ratio year-to-date.

**RESULTS**
- Year on year changes at constant exchange rate.
  - Net interest income: 2,783 +25.2%
  - Gross income: 3,573 +26.0%
  - Operating income: 2,544 +35.6%
  - Net attributable profit: 563 +41.0%

### SOUTH AMERICA

**ACTIVITY**
- Year on year changes at constant exchange rates. Balances as of 31-12-2020
- Performing loans and advances to customers under management +12.6%
- Customers funds under management +22.5%
  - Argentina: good performance of the net interest income and fees and commissions.
  - Peru: net interest income impacted by the drop in official rates and customer support measures.

**RESULTS**
- Year on year exchange at constant exchange rates.
  - Net interest income: 2,701 +0.9%
  - Gross income: 3,225 +1.7%
  - Operating income: 1,853 +0.8%
  - Net attributable profit: 446 -22.6%

### REST OF EURASIA

**ACTIVITY**
- Year on year changes. Balances as of 31-12-2020
- Performing loans and advances to customers under management -3.8%
- Customers funds under management -1.2%
  - Activity affected by the loans amortizations made during the second half of the year.
  - Contained risk indicators.

**RESULTS**
- Year on year changes.
  - Net interest income: 214 +22.4%
  - Gross income: 510 +12.3%
  - Operating income: 225 +39.8%
  - Net attributable profit: 137 +76.0%

### OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

**ACTIVITY**
- Year on year changes at constant exchange rates. Balances as of 31-12-2020
- Performing loans and advances to customers under management +1.6%
- Customers funds under management +31.5%
  - Good performance of customer activity, which is reflected in net interest income and fees and commissions.
  - Good evolution of net trading income.

**CLIENT’S REVENUE**
- € Mill. Year on year exchange at constant exchange rates.
  - 2,950 +14%
  - Wholesale banking recurrent business(2) of revenues given by our relations with clients: 94%
  - Leadership position in green and sustainable loans.
  - Net attributable profit affected by the significant increase in the impairment on financial assets line.

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(1) Performing loans under management excluding repos. Total customer funds under management are made up of the sum of customer deposits under management excluding repos plus mutual funds, pension funds and other off balance-sheet funds.
(2) Client’s revenue / Gross income.
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