

BBVA

Creating Opportunities

BBVA Investment Case Presentation

1Q22



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About BBVA



BBVA's GLOBAL PRESENCE

MARCH 2022



Countries	Branches	Employees	Customer
>25	6,071	111,402	82.9 M

OUR PURPOSE

“To bring the age of opportunity to everyone”



FINANCIAL HIGHLIGHTS

MARCH 2022

Net attributable profit 1Q22

1,651 M€

CET 1 FL

12.70%

Total assets

675,842 M€

Loans and advances to customers - gross

346,434 M€

Deposits from customers

360,716 M€



DIGITAL CAPABILITIES

MARCH 2022

CUSTOMERS

Digital customers	Mobile customers
43.6 M	41.5 M

DIGITAL SALES

Units	PRV ¹
77%	60%



SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Doubling BBVA's initial Pledge 2025

200 MM€

Between 2018 and 2025

97 MM€

Channeled until March 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. industry² (bps)

	Spain	13.3%	#3	17.1%	+870 bps
	Mexico	23.7%	#1	23.3%	+1300 bps
	Turkey	17.6%	#2	37.5%	+239 bps
	Colombia	10.7%	#4	24.2%	+109 bps
	Peru	21.0%	#2	18.2%	+60 bps

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

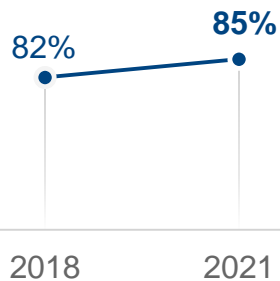
(2) According to local criteria. Industry ROE: Spain, Mexico, Turkey and Colombia as of 2021. Peru as of 1Q22.

2) Uniquely positioned to capture value from digitalization



SERVICING

DIGITAL TRANSACTIONS ¹
(% OVER TOTAL)

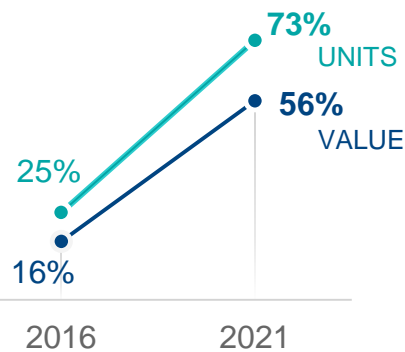


1Q22: 91%



SALES

DIGITAL SALES ²
(%, UNITS AND VALUE ³)

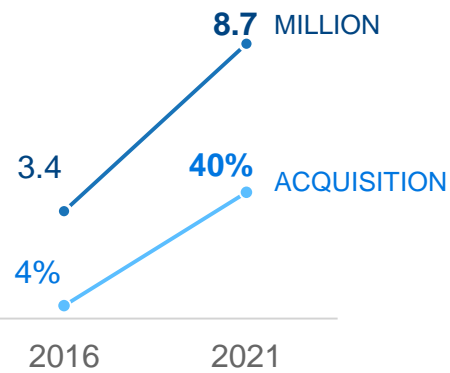


1Q22: 77 Units & 60% Value



CUSTOMER
ACQUISITION

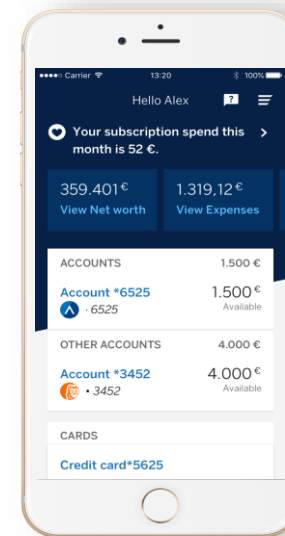
NEW CUSTOMER ACQUISITION
(MILLION, % ACQUISITION THROUGH
DIGITAL CHANNELS ⁴)



1Q22: 2.4M & 57% Acquisition



ADVICE

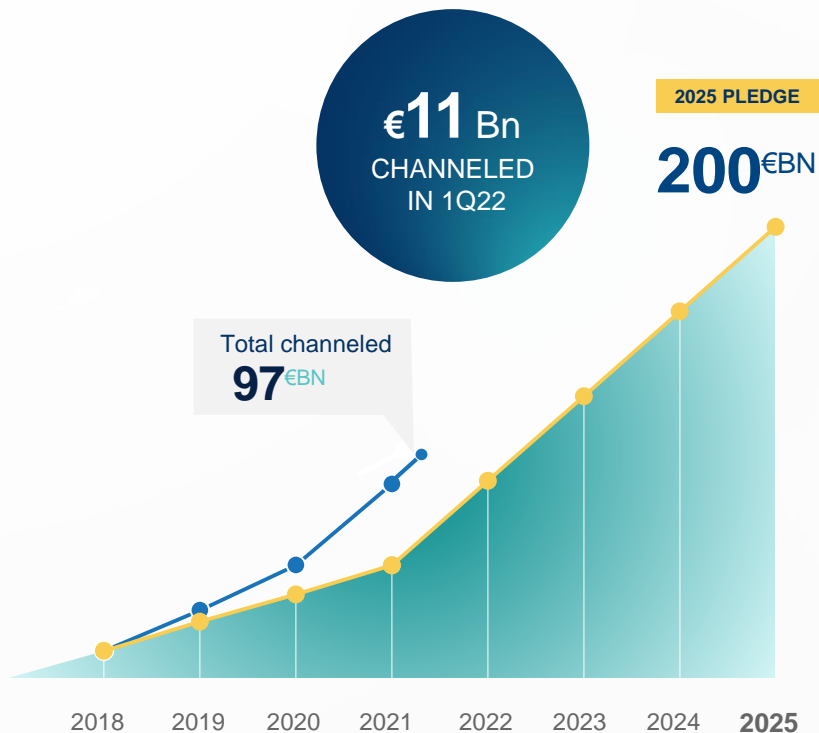


(1) Includes monetary and non-monetary transactions related to servicing. It excludes product sales and information inquiries. Includes ATMs transactions. (2) Excludes units sold in USA, Venezuela, Chile and Paraguay. (3) Product Relative Value as a proxy of lifetime economic representation of units sold. (4) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC.

Digital transformation as a key lever for growth

2) Trend setters in Sustainability

SUSTAINABLE FINANCING (€BILLION)



A 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 out²

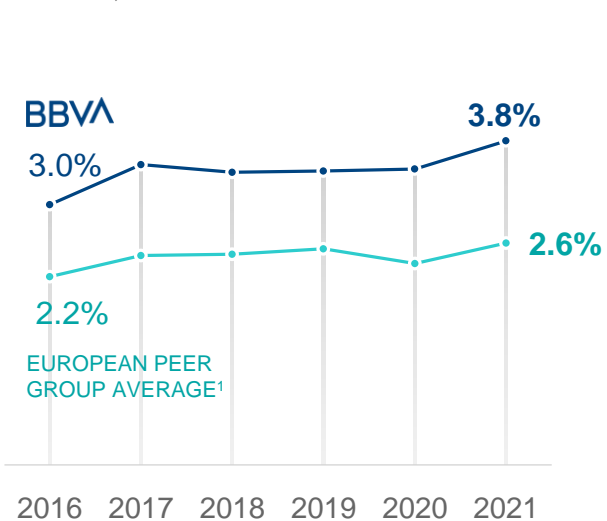
(1) These sectors account for 60% of global CO₂ Emissions worldwide (Source: "IEA and UNEP). (2) 2030 for developed countries and in 2040 for emerging countries. (3) According to the Dow Jones Sustainability Index 2021. Sharing #1 position in ranking.

3) Proven track record of solid financial returns

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

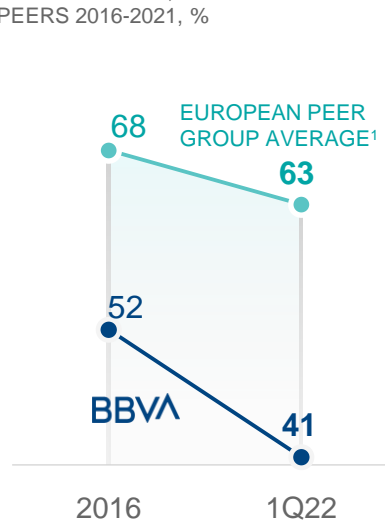
PRE-PROVISION PROFIT / RWA

2016-2021, %



EFFICIENCY RATIO

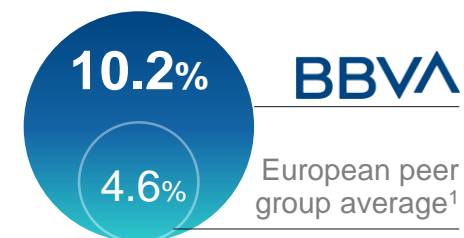
BBVA 2016-3M22, %
PEERS 2016-2021, %



OUTPERFORMING OUR PEERS ON PROFITABILITY

ROTE

BBVA 2016-3M22, %
PEERS 2016-2021, %



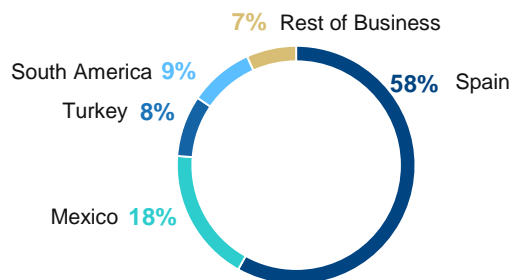
(1) European Peer Group: BARC, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, NWG, SAN, SG, UBS, UCG.

4) Well diversified business model

DIVERSIFICATION UNDER A DECENTRALIZED MODEL

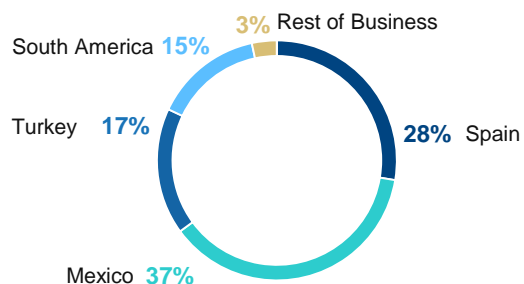
TOTAL ASSETS ¹

MAR-22



GROSS INCOME ¹

3M22



(1) Figures exclude the Corporate Center.

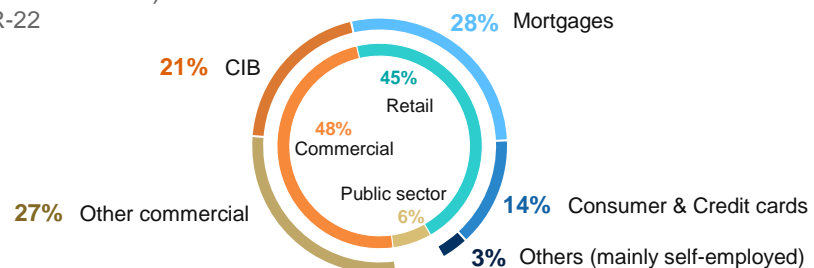
MPE: self-sufficient subsidiaries in terms of capital and liquidity management. No liquidity transfers.

PROFITABLE BUSINESS MIX

LOANS AND ADVANCES TO CUSTOMERS

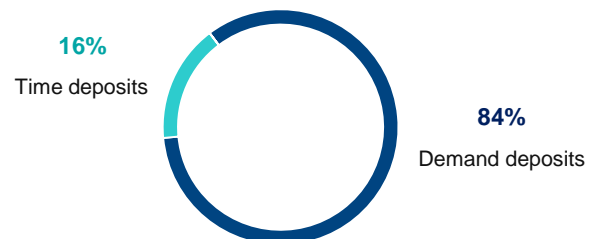
(PERFORMING)

MAR-22



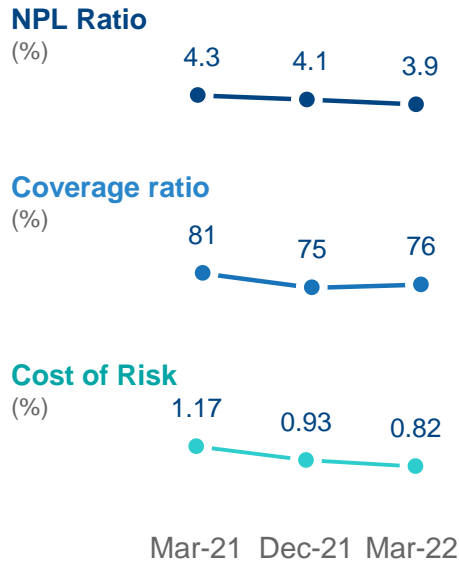
DEPOSITS FROM CUSTOMERS

MAR-22



4) Solid fundamentals

SOUND ASSET QUALITY METRICS



PROFITABILITY METRICS

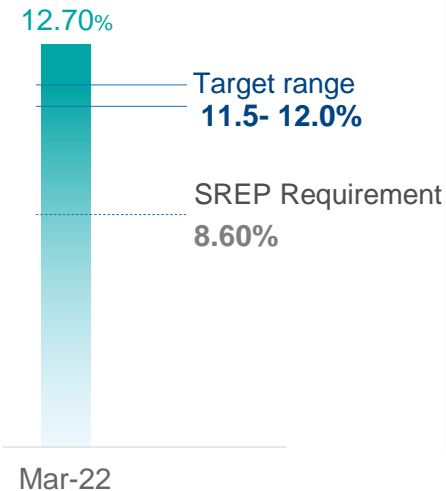
(3M 22, %)

ROTE
15.9%

ROE
15.1%

STRONG CAPITAL AND LIQUIDITY POSITION

CET1 FULLY-LOADED
(%)



NSFR Group
135%

LCR Group
152%

Prudent and proactive risk management

NOTE: 2021 Excludes the US business sold to PNC for comparison purposes.

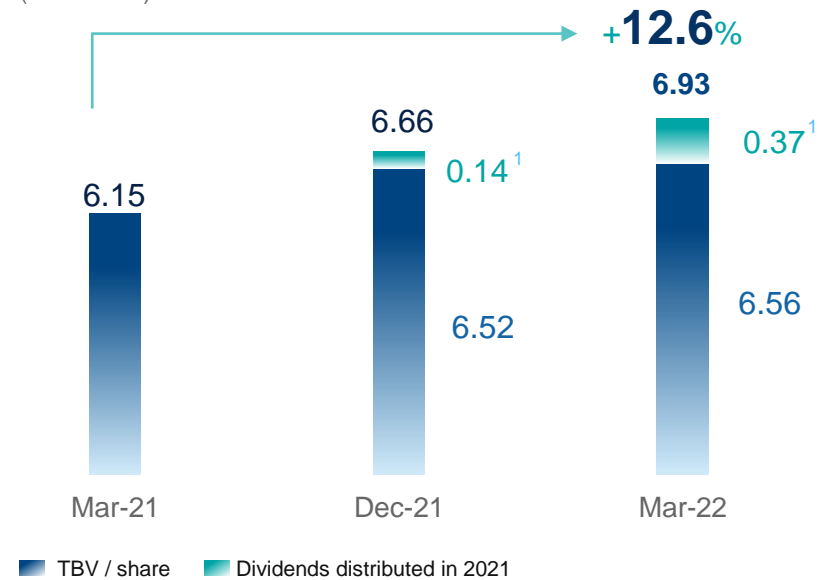
5) Disciplined capital allocation

CAPITAL ALLOCATION TOWARDS MARKETS WITH SCALE AND PROFITABLE FRANCHISES



VALUE CREATION

TBV / SHARE + DIVIDENDS
(€ / SHARE)



(1) April 2021 dividend per share (0.06 € gross) and October 2021 dividend per share (0.08 € gross) and April 2022 dividend per share (0.23€ gross).

Clear commitment to value creation

6) Strong ESG Credentials



SUSTAINABLE FINANCING

Sustainable Finance Origination

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

2018-1Q22:

€97 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 2021-2025

€550 mn investment

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

Women represent **26.8%** of senior management as of Dec'21

36.1% of management positions

Equal gender pay

wage gap by homogeneous professional categories is **0.6%** as of Dec'21

1.1% as of Dec'20



GOVERNANCE

Board of Directors

% Female Directors **40%**

% Independent Directors **67%**

Goal: **50%** at least

Remuneration

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

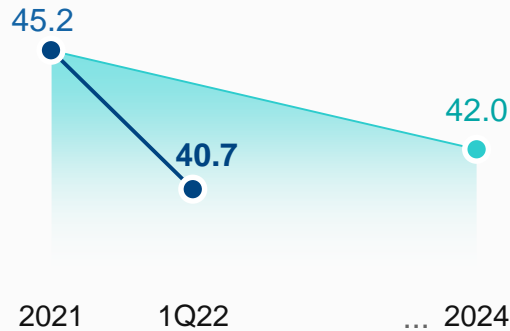
Strong Sustainability Governance

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

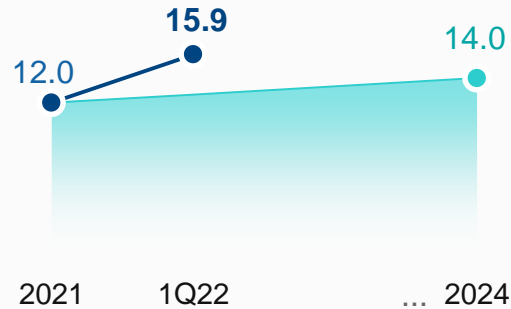


On track to achieve our ambitious long-term goals

COST-TO-INCOME
(%)



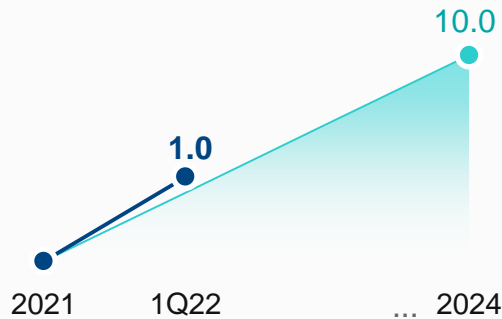
ROTE
(%, ANNUALIZED)



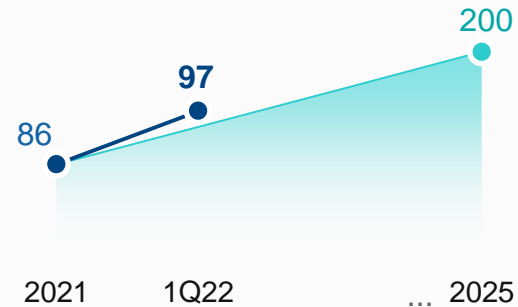
TBV/ SHARE + DIVIDENDS
(YOY %)



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