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The factors mentioned in the preceding paragraphs could cause actual future results to differ substantially from those set forth in the forecasts, intentions, objectives, targets or other forward-looking statements included in this document or in other past or future documents. Accordingly, results, including those related to ESG performance targets, among others, may differ materially from the statements contained in the forward-looking statements.

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About BBVA

**OUR PURPOSE**

“To bring the age of opportunity to everyone”

**STRATEGIC PRIORITIES**

- Improving our clients’ financial health
- Reaching more clients
- The best and most engaged team
- Helping our clients transition towards a sustainable future
- Driving operational excellence
- Data and Technology

**OUR VALUES**

- Customer Comes first
- We think big
- We are one team
### About BBVA

#### BBVA's GLOBAL PRESENCE

2023

- **Branches**: 5,949
- **Employees**: 121,486
- **Active customers**: 71.5 M

#### DIGITAL CAPABILITIES

**DECEMBER 2023**

<table>
<thead>
<tr>
<th>CUSTOMERS</th>
<th>DIGITAL SALES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile customers</td>
<td>Units</td>
</tr>
<tr>
<td>52.8 M</td>
<td>79%</td>
</tr>
</tbody>
</table>

### FINANCIAL HIGHLIGHTS

**DECEMBER 2023**

- **Net attributable profit 12M23**: 8,019 M€
- **CET 1 FL**: 12.67%
- **Total Assets**: 775,558 M€
- **Loans and advances to customer - gross**: 388,912 M€
- **Deposits from customers**: 413,487 M€

### SUSTAINABLE BUSINESS

**TARGET**

- **300 BN€ Channeled 2018- DEC’23**
- **206 BN€ Between 2018 and 2025**

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(1) Product Relative Value as a proxy of lifetime economic representation of units sold.
1) Leading franchises in attractive markets

<table>
<thead>
<tr>
<th>Country</th>
<th>Loan Market Share (%)</th>
<th>Ranking</th>
<th>Pre-Provision Profit Market Share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>13.8%</td>
<td>#3</td>
<td>19.8%</td>
</tr>
<tr>
<td>Mexico</td>
<td>24.7%</td>
<td>#1</td>
<td>43.3%</td>
</tr>
<tr>
<td>Turkey</td>
<td>18.3%</td>
<td>#2</td>
<td>26.9%</td>
</tr>
<tr>
<td>Peru</td>
<td>21.1%</td>
<td>#2</td>
<td>23.7%</td>
</tr>
<tr>
<td>Colombia</td>
<td>11.4%</td>
<td>#4</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

(1) Latest available information. Ranking among peer group. Turkey among private banks, bank only.
(2) As of 9M23.
2) Well diversified **business model**

### DIVERSIFICATION UNDER A DECENTRALIZED MODEL

**TOTAL ASSETS**

- **Spain**: 55%
- **Mexico**: 21%
- **South America**: 8%
- **Turkey**: 8%
- **Rest of Business**: 8%

**GROSS INCOME**

- **Spain**: 26%
- **Mexico**: 47%
- **South America**: 14%
- **Turkey**: 10%
- **Rest of Business**: 4%

(1) Figures exclude the Corporate Center.

**MPE:** Self-sufficient subsidiaries in terms of liquidity and funding management.

### PROFITABLE BUSINESS MIX

**LOANS AND ADVANCES TO CUSTOMERS**

- **CIB**: 21%
- **Mortgages**: 25%
- **Retail Commercial**: 45%
- **Public sector**: 6%
- **Consumer & Credit Cards**: 16%
- **Others (mainly self-employed)**: 4%
- **Other commercial**: 28%

**DEPOSITS FROM CUSTOMERS**

- **Demand Deposits**: 78%
- **Time Deposits**: 22%

**Stable, diversified and transactional deposit base**
3) Proving track record **of solid financial returns**

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

**PRE-PROVISION PROFIT/RWA**
2019-2023, %

**EFFICIENCY RATIO**
2019-2023, %

**ROTE**
2019-2023, %

NOTE: Profitability metrics excluding discontinued operations and non-recurring results.
4) Capturing value **from digitalization**

**NEW CUSTOMERS**

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>5.1</td>
</tr>
<tr>
<td>2019</td>
<td>7.1</td>
</tr>
<tr>
<td>2020</td>
<td>7.2</td>
</tr>
<tr>
<td>2021</td>
<td>8.7</td>
</tr>
<tr>
<td>2022</td>
<td>11.3</td>
</tr>
<tr>
<td>2023</td>
<td>11.1</td>
</tr>
</tbody>
</table>

**SALES THROUGH DIGITAL CHANNELS**

(BBVA GROUP, % OF TOTAL SALES YTD, # OF TRANSACTIONS AND PVR¹)

**UNITS**

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIGITAL</td>
<td>65%</td>
<td>56.7</td>
<td>62.6</td>
<td>68.1</td>
<td>72.7</td>
<td>77.0</td>
</tr>
</tbody>
</table>

**PVR**

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIGITAL</td>
<td>38.0</td>
<td>46.6</td>
<td>49.3</td>
<td>53.6</td>
<td>60.0</td>
<td>63.0</td>
</tr>
</tbody>
</table>

**Excellent customer growth** driven by digital

**Delivering extraordinary customer service** supported by our digital strategy

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(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.

NOTE: Group excludes USA, Venezuela, Chile, Paraguay. (1) Product Relative Value as a proxy of lifetime economic representation of units sold.
5) Solid **fundamentals**

### SOUND ASSET QUALITY METRICS

<table>
<thead>
<tr>
<th>Metric</th>
<th>Dec-22</th>
<th>Mar-23</th>
<th>Jun-23</th>
<th>Sep-23</th>
<th>Dec-23</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL Ratio</td>
<td>3.4</td>
<td>3.3</td>
<td>3.4</td>
<td>3.3</td>
<td>3.4</td>
</tr>
<tr>
<td>Coverage Ratio</td>
<td>81</td>
<td>82</td>
<td>80</td>
<td>79</td>
<td>77</td>
</tr>
<tr>
<td>Cost of Risk</td>
<td>0.91</td>
<td>1.05</td>
<td>1.04</td>
<td>1.11</td>
<td>1.15</td>
</tr>
</tbody>
</table>

### STRONG CAPITAL

**CET 1 FULLY-LOADED**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-23</td>
<td>12.67%</td>
</tr>
</tbody>
</table>

**Target range** 11.5-12.0%

**CET1 Requirement** 8.78%

### COMFORTABLE LIQUIDITY

**NSFR Group** 131%

**LCR Group** 193%

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Prudent and proactive risk management

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

(1) Includes the CCyB calculated on the basis of exposures as of September 2023. Following the latest SREP decision and with effect from January 1, 2024, the CET1 capital requirement stands at 9.09%.

(2) Using a more restrictive criterion on this ratio (limiting the LCRs of all of BBVA, S.A.'s subsidiaries to 100%), the resulting consolidated ratio is 149%.
6) Strong **ESG Credentials**

<table>
<thead>
<tr>
<th>SUSTAINABLE BUSINESS</th>
<th>SOCIAL</th>
<th>GOVERNANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sustainable Business Channeling</strong></td>
<td><strong>Positive impact on society</strong></td>
<td><strong>Directors</strong></td>
</tr>
<tr>
<td>Sustainable Business goal</td>
<td><strong>Loan growth</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td>% Female Directors</td>
</tr>
<tr>
<td><strong>300 €bn</strong> 2018-2025</td>
<td>(DEC-23, YOY, CONSTANT €)</td>
<td>40% Goal: 40% at least</td>
</tr>
<tr>
<td><strong>2018-DEC’23:</strong></td>
<td><strong>+7.6 %</strong></td>
<td>% Independent Directors</td>
</tr>
<tr>
<td><strong>206 €bn</strong> channelled</td>
<td></td>
<td>67% Goal: 50% at least</td>
</tr>
<tr>
<td><strong>ESG Debt Outstanding BBVA Group</strong>&lt;sup&gt;*&lt;/sup&gt;</td>
<td><strong>Inclusive growth:</strong> <strong>15.0 €Bn</strong></td>
<td><strong>Remuneration</strong></td>
</tr>
<tr>
<td><strong>7.7 €bn</strong> Green</td>
<td>Mobilized in 2023</td>
<td></td>
</tr>
<tr>
<td><strong>1 €bn</strong> Social</td>
<td><strong>Community Commitment</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Founding members</strong></td>
<td><strong>550 €mn&lt;sup&gt;3&lt;/sup&gt;</strong> investment</td>
<td></td>
</tr>
<tr>
<td><strong>Net Zero Banking Alliance</strong></td>
<td><strong>2021-2025</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Defined Portfolio Alignment Strategy</strong></td>
<td><strong>2021-2022:</strong></td>
<td></td>
</tr>
<tr>
<td>Clients progress towards decarbonization and transition plan disclosed</td>
<td><strong>237 €mn&lt;sup&gt;6&lt;/sup&gt;</strong> investment</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>62 mn</strong> beneficiaries</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Diversity</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>2024 Target:</strong> <strong>35%</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Women in management positions</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>(2) Performing loans under management excluding repos. (3) New loans in 2023 (4) Corporates with BBVA lending as of December 2023 (5) This total figure shows the investment and beneficiary targets by 2025 under the Community Commitment framework and its 3 focus areas. (6) This figure includes investment in the community not aligned with the focuses of BBVA’s Community Commitment to 2025 and its beneficiaries. (7) Remuneration targets applicable to senior management and executive directors of the board.</strong></td>
<td></td>
</tr>
</tbody>
</table>

(*) Includes the Green KPI Syndicate in Turkey.
Advancing in our clear commitment to sustainability

**SUSTAINABLE BUSINESS ANNUAL GROWTH**
(CLIMATE CHANGE AND INCLUSIVE GROWTH)

<table>
<thead>
<tr>
<th>Year</th>
<th>Retail</th>
<th>Enterprises</th>
<th>CIB</th>
<th>Total Channeled</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>€12 Bn</td>
<td>€50 Bn</td>
<td>€18 Bn</td>
<td>€206 Bn</td>
</tr>
<tr>
<td>2019</td>
<td>€18 Bn</td>
<td>€50 Bn</td>
<td>€12 Bn</td>
<td>€206 Bn</td>
</tr>
<tr>
<td>2020</td>
<td>€20 Bn</td>
<td>€50 Bn</td>
<td>€10 Bn</td>
<td>€206 Bn</td>
</tr>
<tr>
<td>2021</td>
<td>€35 Bn</td>
<td>€50 Bn</td>
<td>€5 Bn</td>
<td>€206 Bn</td>
</tr>
<tr>
<td>2022</td>
<td>€50 Bn</td>
<td>€50 Bn</td>
<td>€0 Bn</td>
<td>€206 Bn</td>
</tr>
<tr>
<td>2023</td>
<td>€70 Bn</td>
<td>€50 Bn</td>
<td>€0 Bn</td>
<td>€206 Bn</td>
</tr>
</tbody>
</table>

**COMMITMENT IN PORTFOLIO ALIGNMENT**

**REDUCTION IN 2030**

- **Power**: -52% kg CO₂/MWh
- **Auto**: -46% g CO₂/km
- **Steel**: -23% kg CO₂/tn
- **Cement**: -17% kg CO₂/tn
- **Coal**: Phase out¹
- **Oil & Gas**: -30% Mn tCO₂e
- **Aviation**: -18% g CO₂/pkm
- **Shipping**: ≤0% g CO₂/(DWT-nm)²

¹ 2030 for developed countries and 2040 for emerging countries. ² A positive indicator means unaligned (above the scenario’s decarbonization pathway). A negative or zero indicator means aligned with the pathway.

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

Note: Sustainable business channeling is considered to be any mobilization of funds, cumulatively, in relation with activities, clients or products considered to be sustainable or promoting sustainability in accordance with internal standards and market standards, existing regulations, and best practices. It includes FMBBVA within retail segments.
We continue on our path to success regarding our ambitious 2021-2024 goals.

**COST-TO-INCOME (%)**

- 2021: 41.7
- 2022: 42.0
- 2023: 41.7
- 2024: SLIGHT IMPROVEMENT

**ROTE¹ (%) (ANNUALIZED)**

- 2021: 14.0
- 2022: 17.0
- 2023: HIGH TEENS
- 2024: HIGH TEENS

**TBV + DIVIDENDS (€/SHARE, %)**

- 2021: MID TEENS CAGR
- 2022: HIGH TEENS
- 2023: HIGH TEENS
- 2024: HIGH TEENS

**NEW TARGET CUSTOMERS² (MILLION CUMULATIVE)**

- 2021: 10.0
- 2022: 10.1
- 2023: 10.0
- 2024: 40%-50% IMPROVEMENT

**SUSTAINABLE BUSINESS (€ BILLION, CUMULATIVE SINCE 2018)**

- 2021: Revised target
- 2022: Original target
- 2023: Revised target
- 2024: IN LINE

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(1) Excluding discontinued operations and non-recurring results. (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.