BBVA

Strategic Talks

TUESDAY
March
10th

BBVA MEXICO

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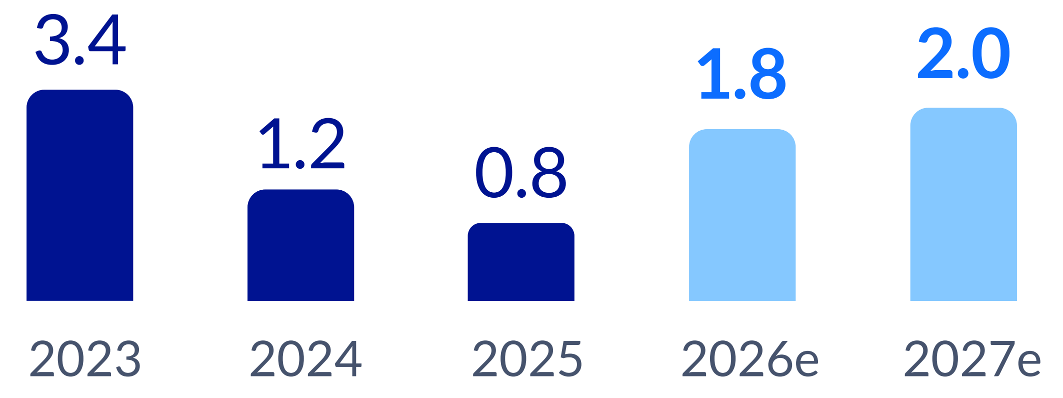
Country Manager BBVA Mexico

Strategic Talks

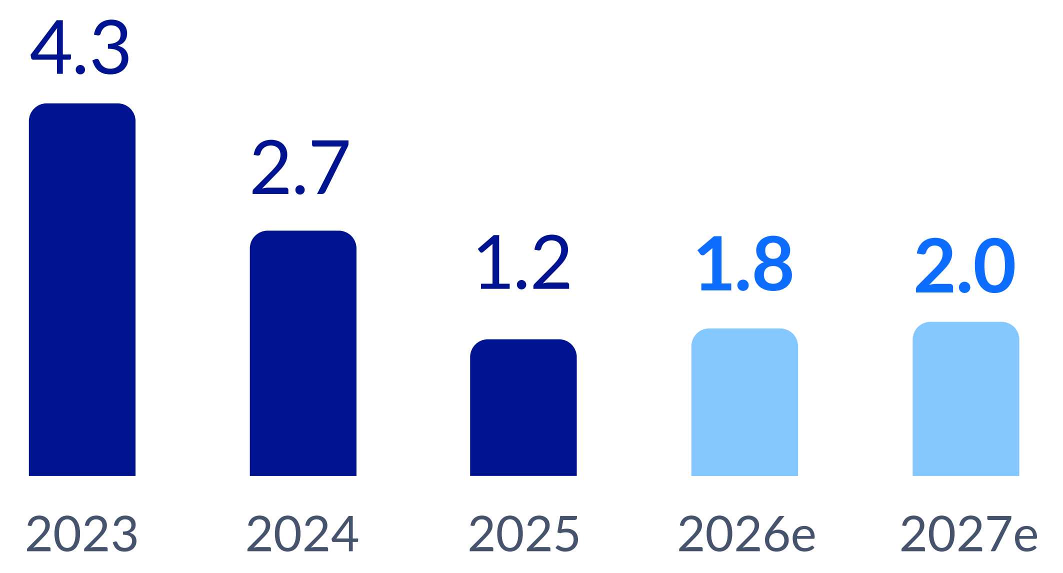
Macroeconomic Outlook

After modest growth in 2025, **momentum is building toward a stronger 2026**

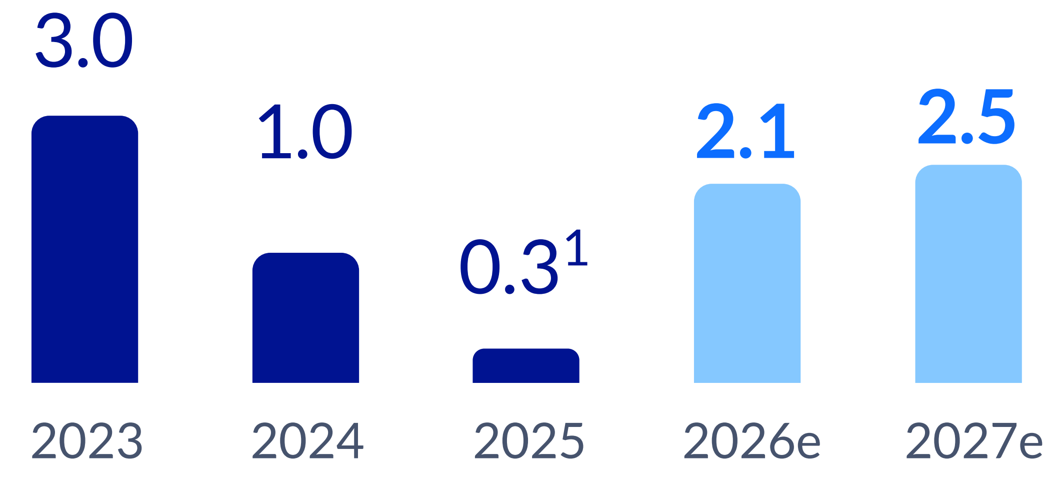
GDP
(%, YoY)



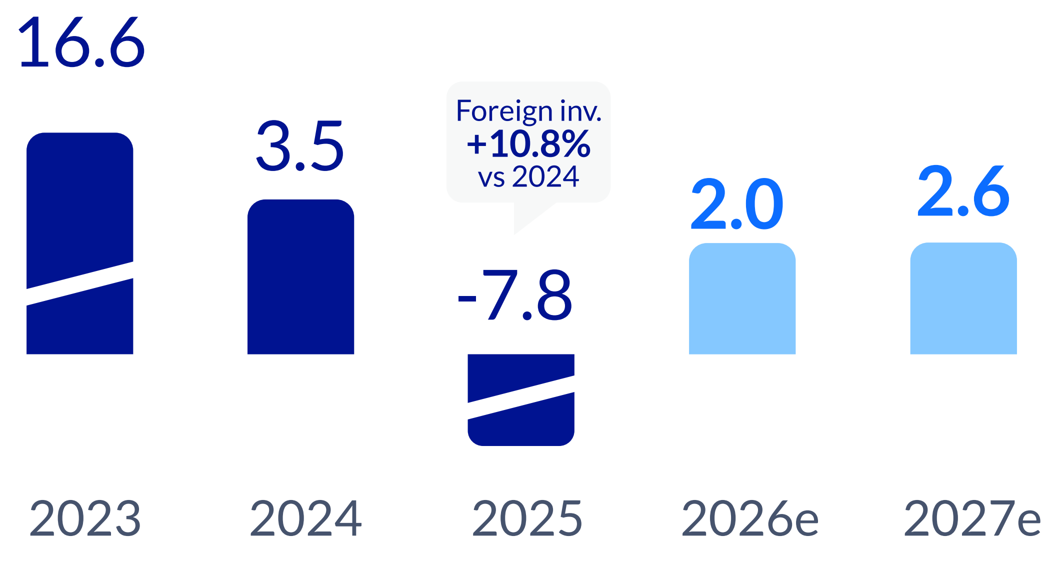
PRIVATE CONSUMPTION
(%, YoY)



FORMAL EMPLOYMENT
(%, YoY)

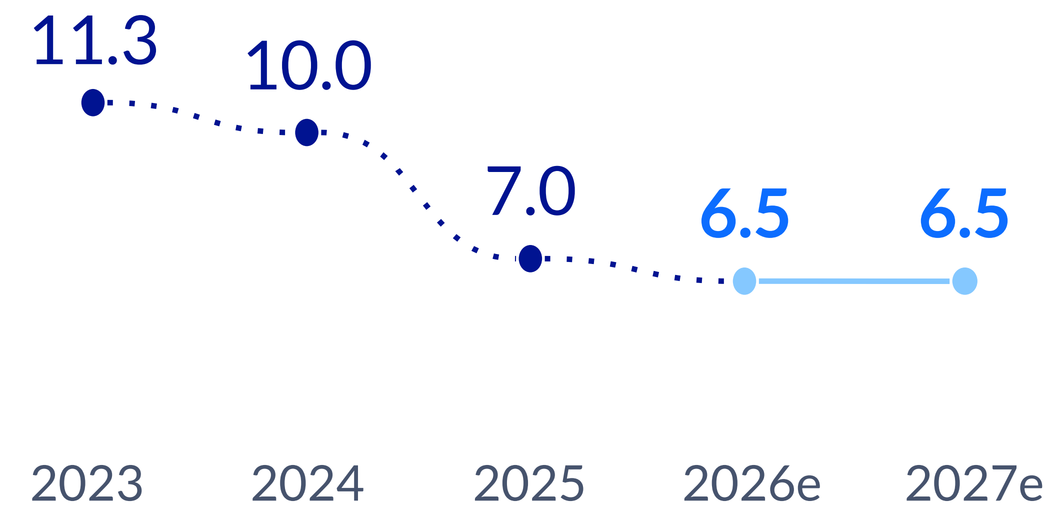


INVESTMENT
(%, YoY)



INFLATION
(%, END OF PERIOD)

REFERENCE RATES
(%, END OF PERIOD)

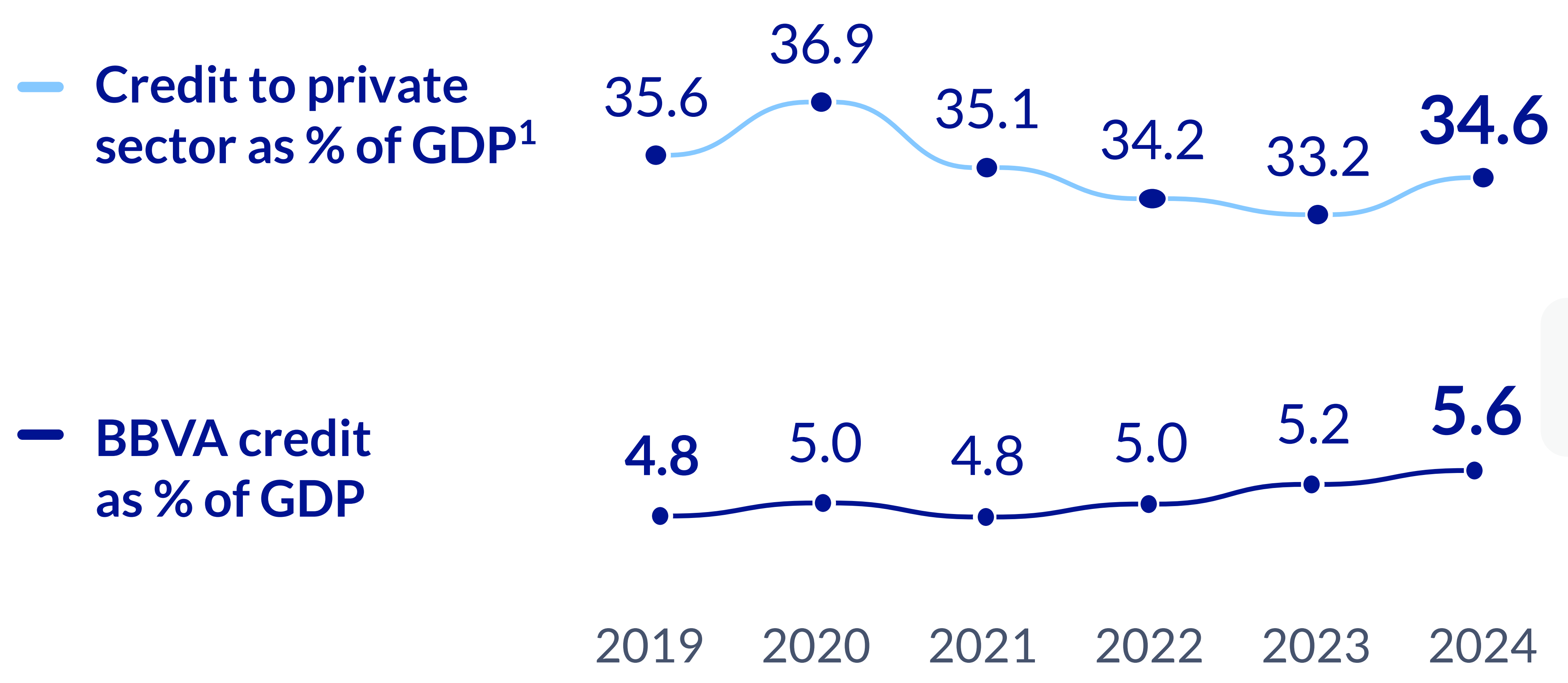


(1) Excludes digital platform workers

Credit penetration remains low,
signaling significant headroom

CREDIT AS % OF GDP[1] (%)

Var. vs. 2019



-10 bps

77 bps

United States	201%
Japan	197%
Brazil	76%
India	50%

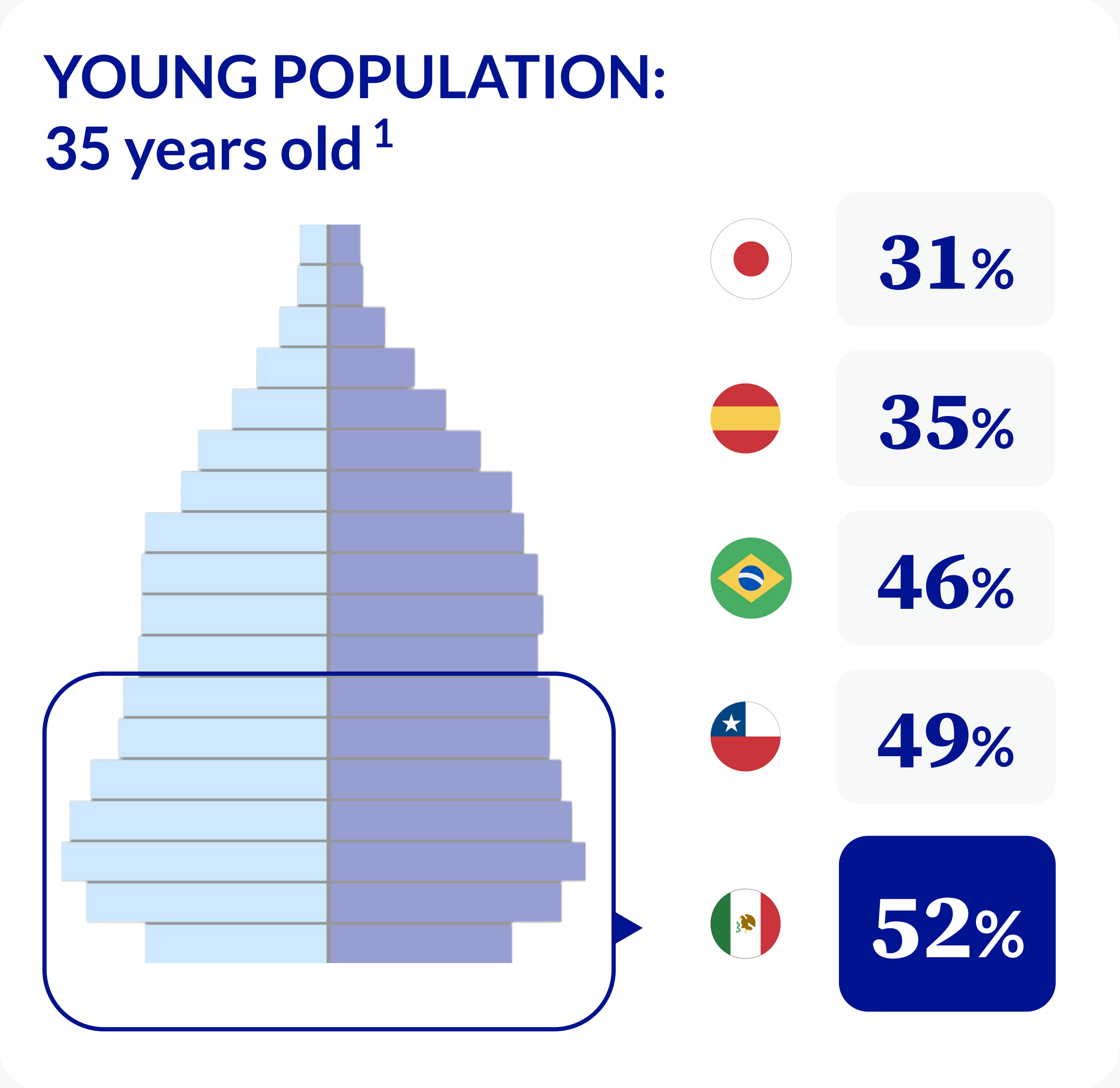
DRIVERS BEHIND CREDIT LEVELS

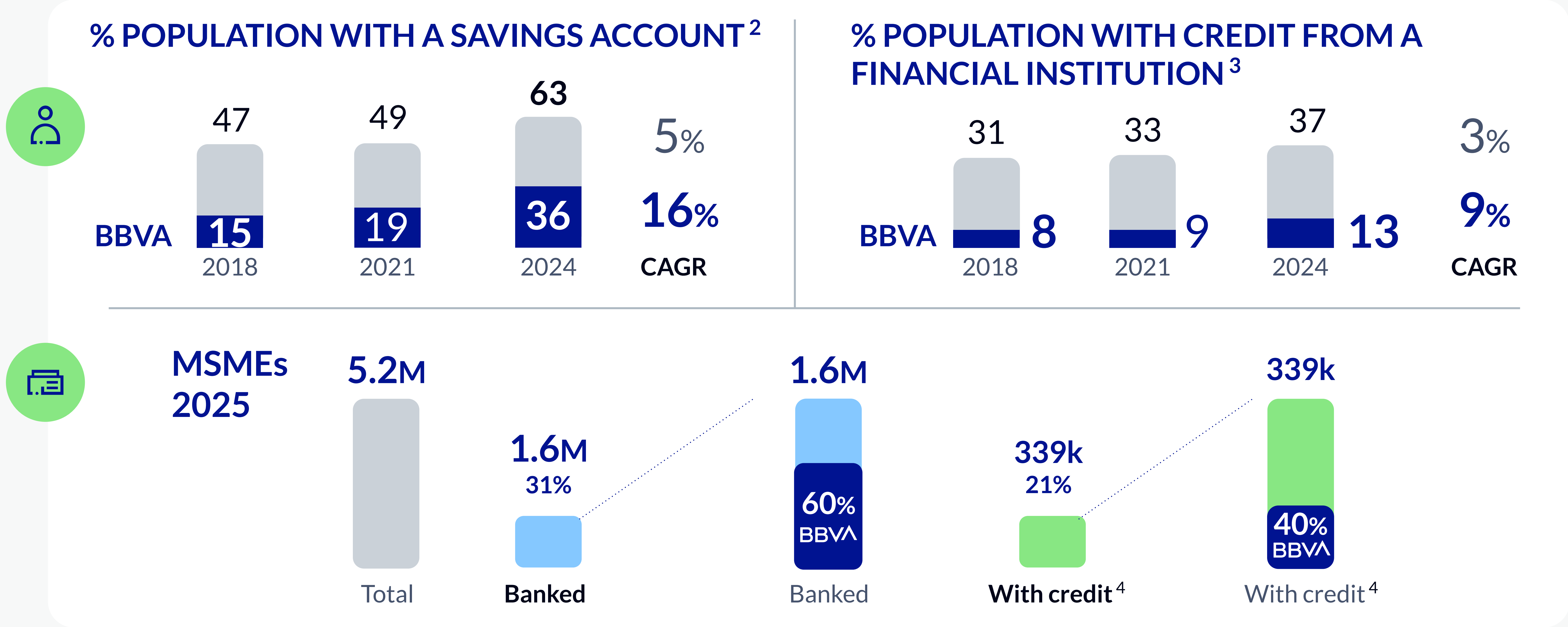
- Legacy of **1994 banking crisis**
- Infrastructure **investment deficit**
- **Informality and under-banked** economy
- **Capital markets debt** ~100% of GDP[2] (+20 bps'19-'24)

(1) Source: Data from World Bank Group 2024 (2) Internal estimate using data from Banco de México's Economic Information System; Corporate Bonds (~4%), Sovereign Bonds (~60%), Financial Bonds (~36%)

Mexico has advanced in financial inclusion,

yet opportunities remain specially in **Micro, Small & Mid-Sized Enterprises** (MSMEs)





BBVA has made the greatest impact **increasing the banked population**

(1) INEGI. (2) INEGI. ENIF. Population with a formal savings accounts / Adults from 18 to 70 years old (3) INEGI. ENIF. Population with a credit from a financial institution / Adults from 18 to 70 years old
(4) 339k MSMEs have financing through development banks, commercial banks, and SOFOMEs

President Sheinbaum's Plan México is giving signs of advancing **from strategy to execution**

Infrastructure development

Investment plan
(MXN TRILLION)

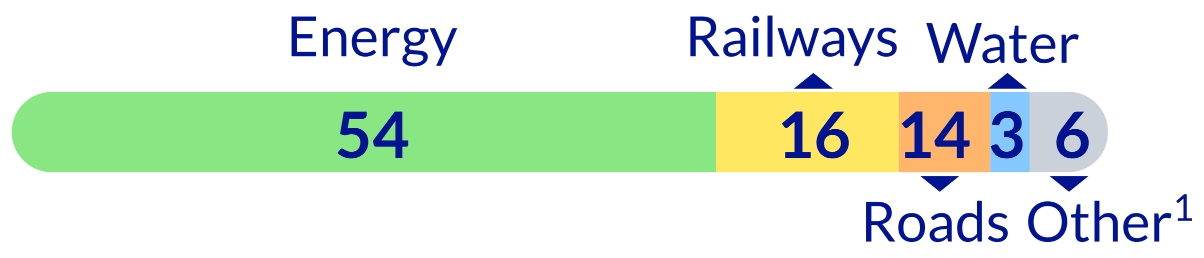
1.4 — 2026 — 1.7% of GDP

5.6 — 2026-30

Execution Framework

- Structured through Public-Private Partnership schemes
- Presidential-level planning council

Targeting structural gaps



MSME development

Government & Mexican Banking Association structured MSME acceleration plan:

- Financial education
- Digitalization
- Legal certainty
- Credit access
- Formalization

Reduce cash intensity

+ increase credit penetration
= stronger MSME productivity

Plan México target

MSME CREDIT ACCESS
21% → 30%

Promotion of strategic sectors and regions

Strengthening value chains and enhancing regional competitiveness:

- 16 priority strategic sectors
- 15 regionally specialized development hubs

Digitalization

One-Stop, Digital-First

Enable full company establishment within 12 months or less:

- Reduce regulatory procedures by 50%
- Digitalize the remaining 50%
- Centralize all approvals in a single nationwide platform

Digitize processes for individuals

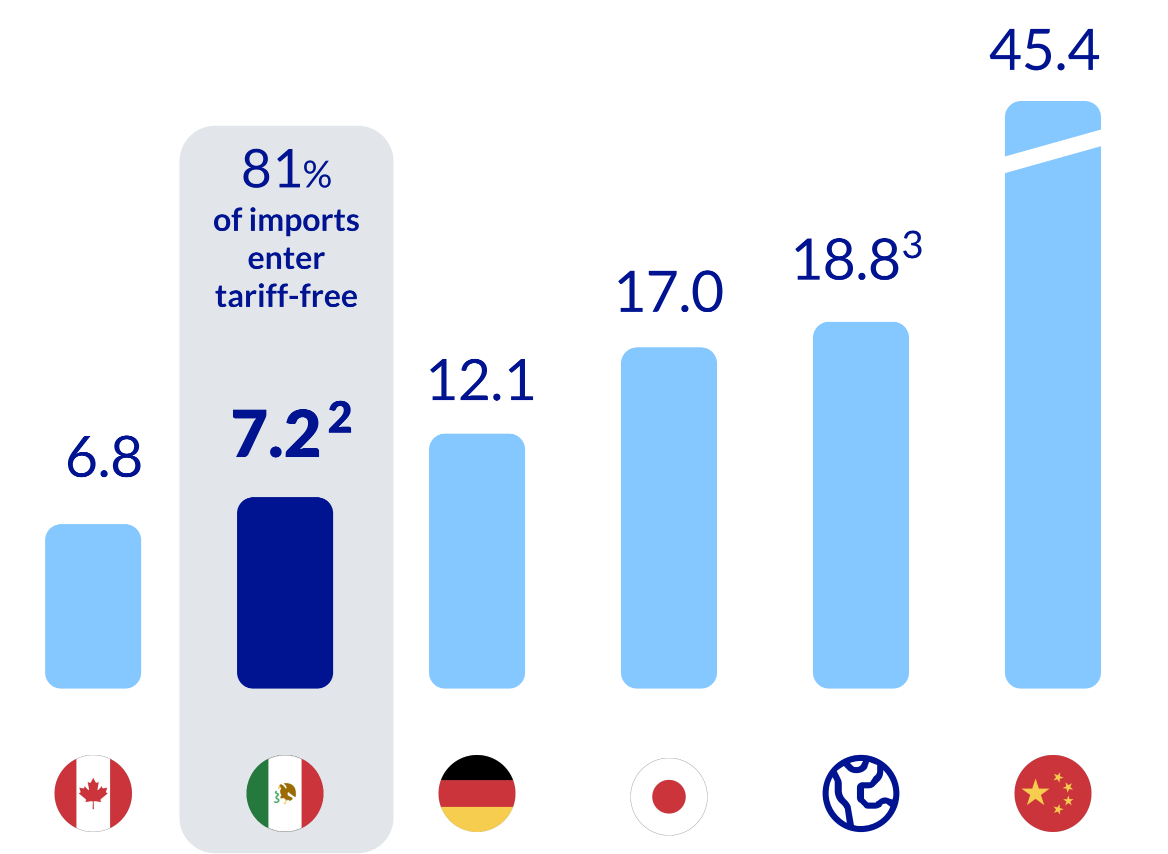
(digital identity & seamless personal interactions)

Transformación Digital
Agencia de Transformación Digital y Telecomunicaciones

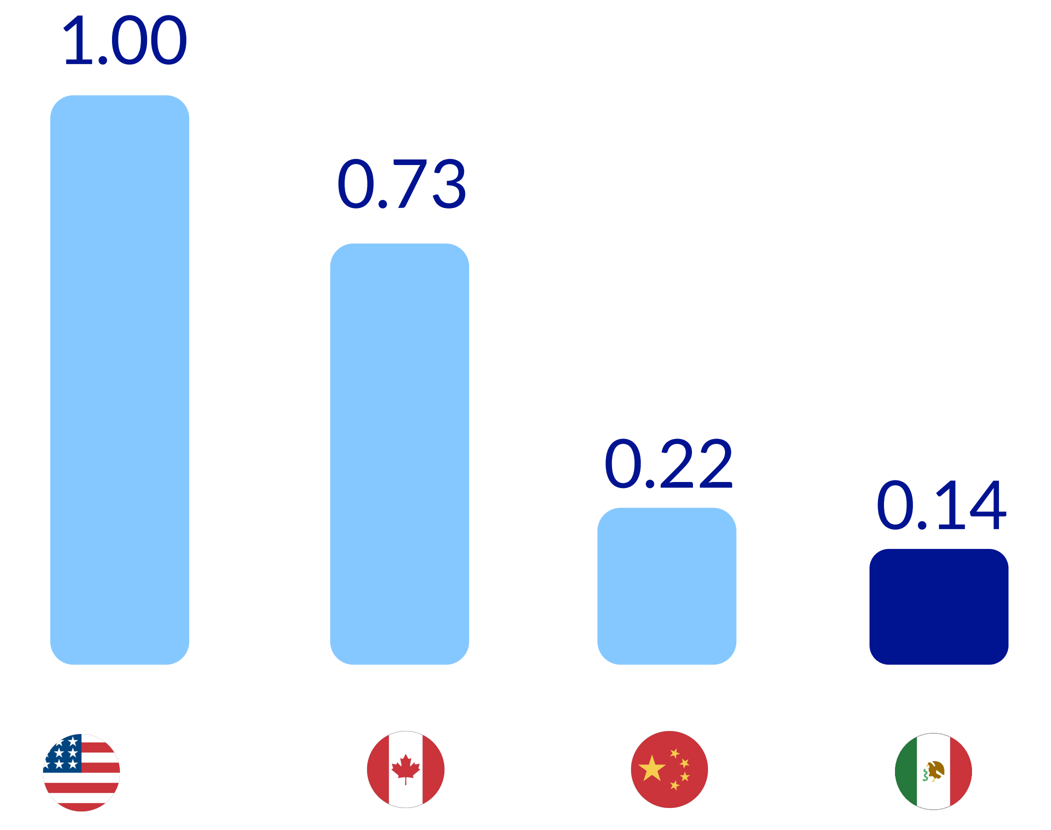
(1) Healthcare, education, airports.

Mexico reinforces its position as **#1 trading partner to the US**

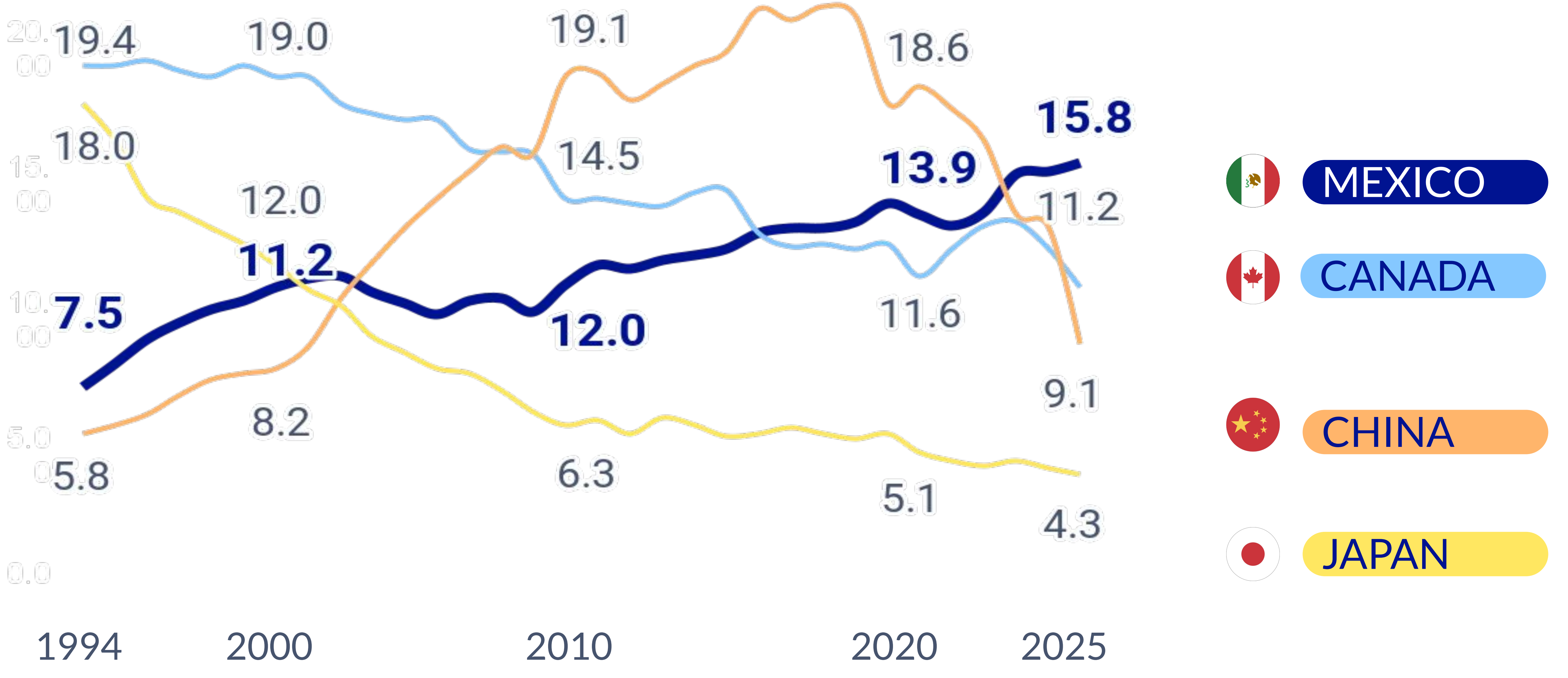
ESTIMATED WEIGHTED AVERAGE TARIFF
(%, OCT 25)[1]



MANUFACTURING WAGE PPP
(INDEX USA = $1 USD, OCT 25)[4]



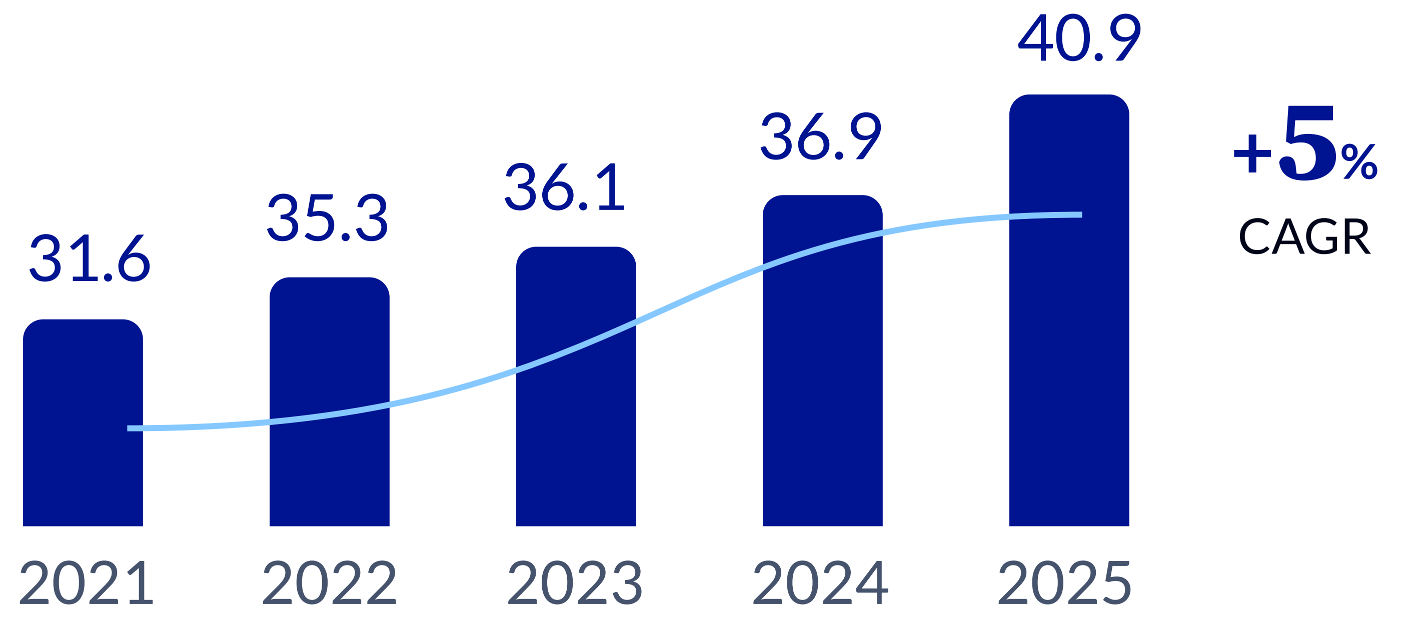
SHARE OF US IMPORTS (%)[5]



(1) IMF World Economic Outlook October 2025 (2) Mexico: effectively paid tariff from January to December 2025 (3) Average tariff of the rest of the world
(4) Average monthly earnings of employees by sex and economic activity Wages and Working Time Statistics (COND) 2024 (5) Source: BBVA Research with data from the U.S. Census Bureau and the Federal Register

Record FDI and high industrial occupancy reinforce Mexico's investment momentum

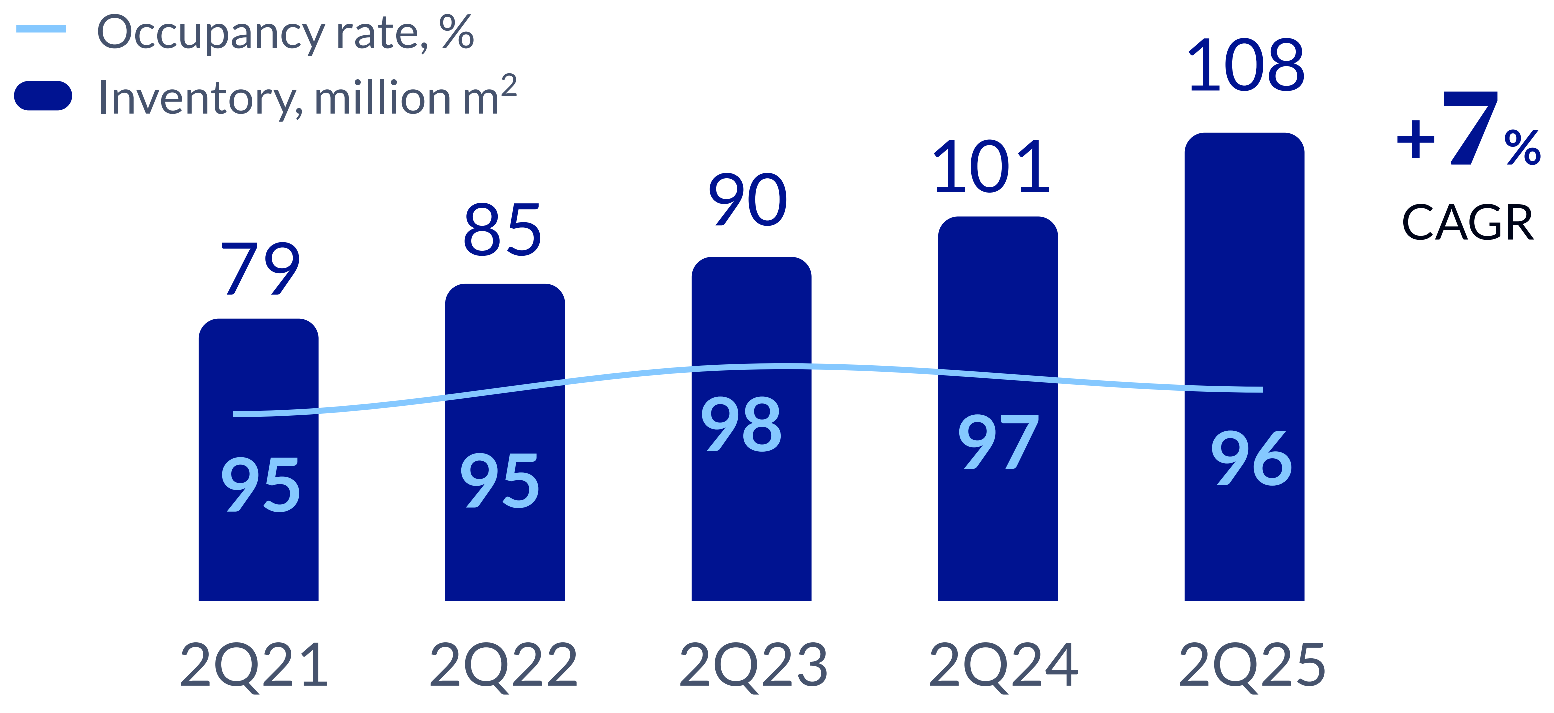
FOREIGN DIRECT INVESTMENT
(BILLION USD)



SHARE OF TOTAL INVESTMENT

2021	2022	2023	2024	2025
12%	11%	8%	8%	22%

INDUSTRIAL RE: ASSET INVENTORY AND OCCUPANCY RATE [1]



Additional 5M m²
to be added in 2025–26

U.S. CORPORATE INVESTMENT ANNOUNCEMENTS IN MEXICO

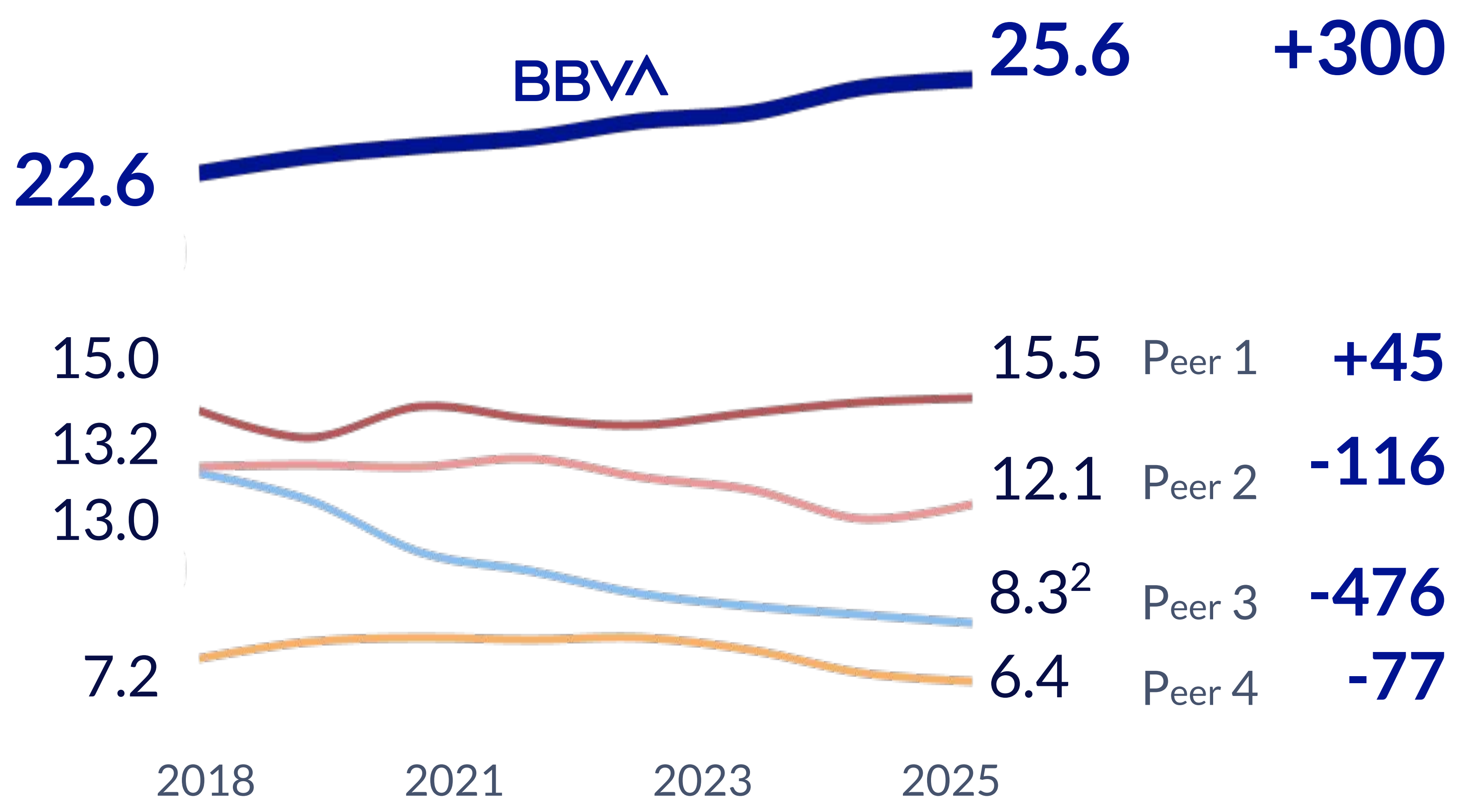
CloudHQ	USD 4,800 Mn
aws	USD 5,000 Mn
Walmart	USD 6,000 Mn
gm	USD 1,000 Mn

(1) Includes Class A and Class B industrial properties. Class A refers to modern, high-spec logistics and manufacturing facilities; Class B refers to functional but older industrial assets. Class C properties are excluded

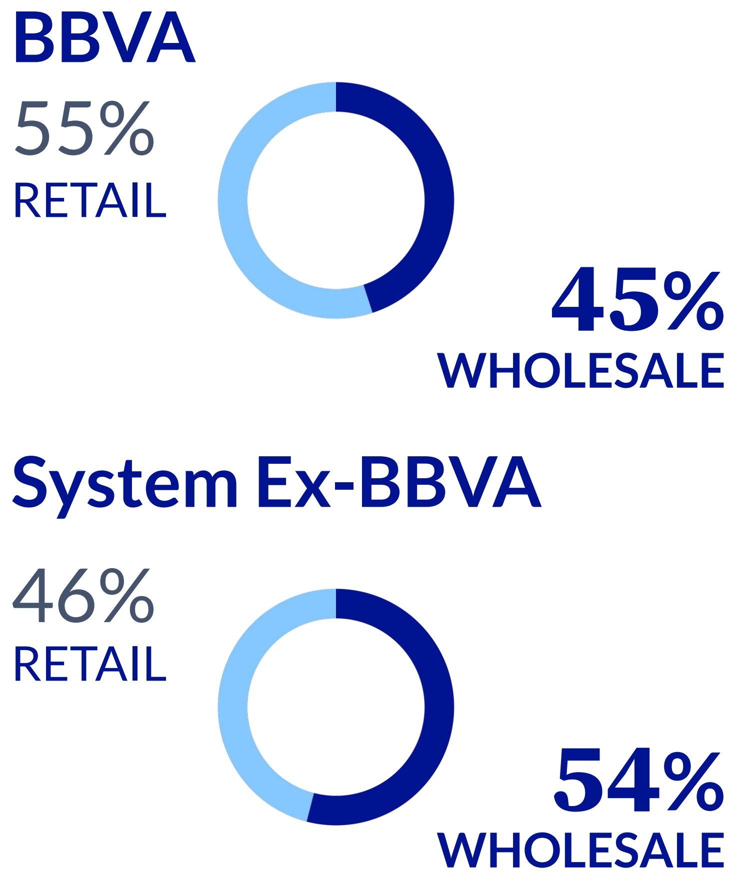
Competitive environment

BBVA Mexico undisputedly leads
in both lending and deposits

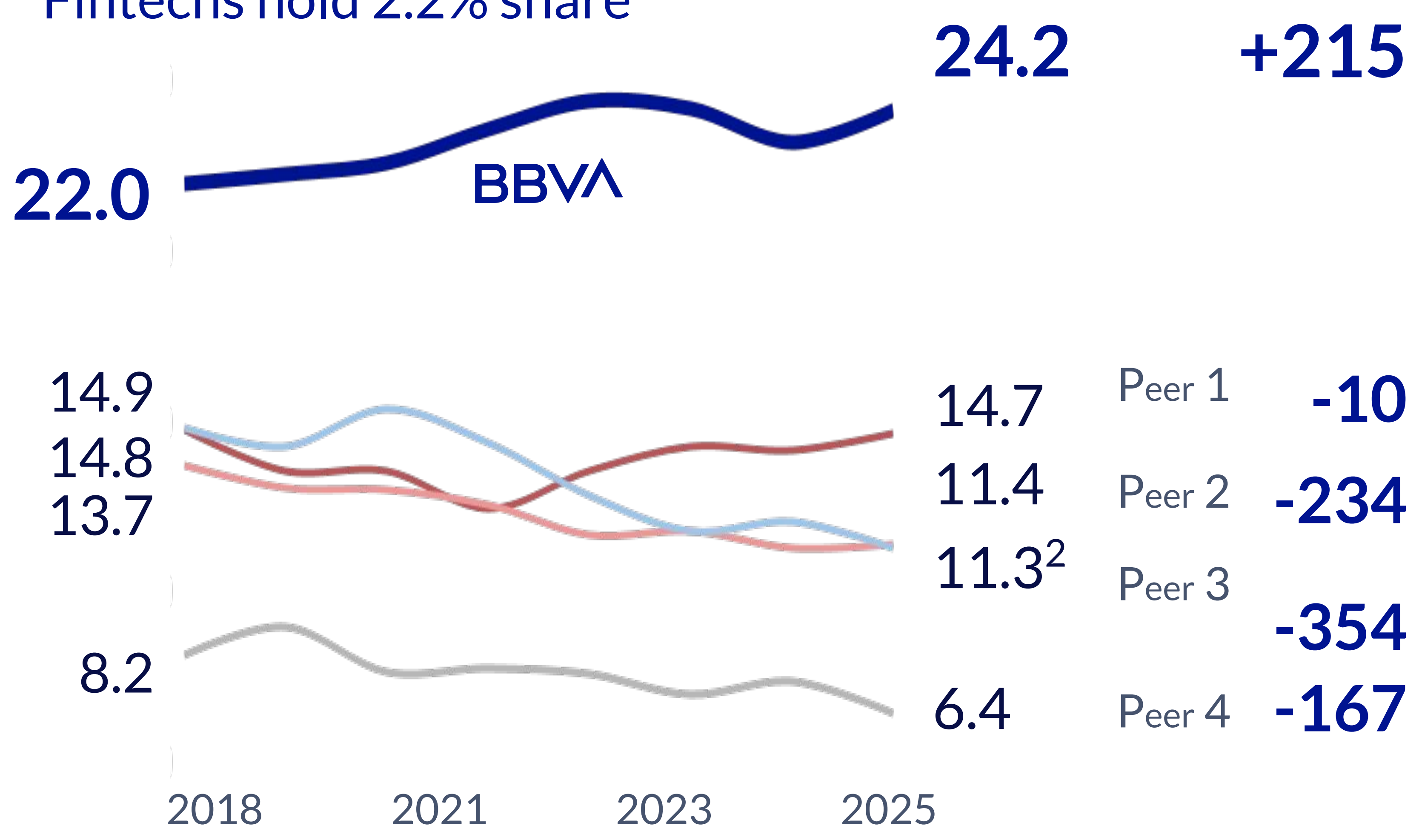
LOANS MARKET SHARE (%)
Fintechs hold 0.8% share[1]



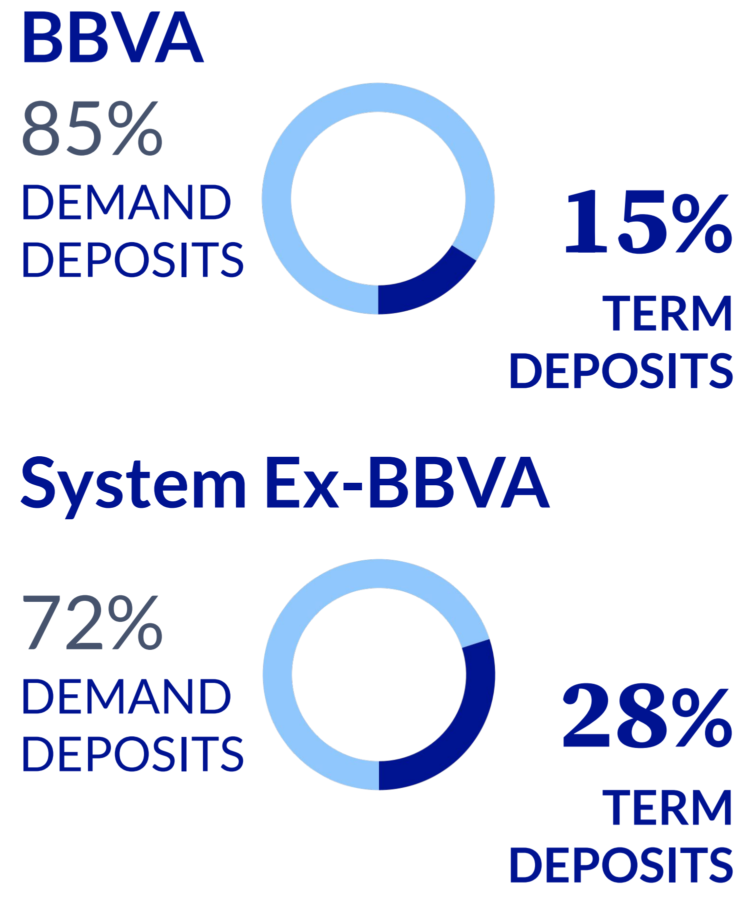
LENDING MIX
(%, Dec-25)[3]



BANK DEPOSITS (%)
Fintechs hold 2.2% share[4]



DEPOSITS MIX
(%, Dec-25)



Source: CNBV
(1) Internal estimate aggregating Fintech balances in Credit Cards, Personal Loans and SMEs into Total Loan Balance (2) Series integrates peers when operating jointly and aggregates them once they operate independently
(3) SMEs are included in retail (4) Internal estimate aggregating Fintech balances in Demand Deposits Ind. and Term Deposits into Total Bank Deposits Balance
Peers: Citi Mexico, Banamex, Banorte, Santander, Scotiabank, HSBC

Leading position across products and segments

WHOLESALE MARKET SHARE
(Dec -25)

Rank	Segment	BBVA	vs. 2018	NEXT PEER
1st	SMEs[1]	32.7%	+1,061 bps	13.0%
1st	LARGE ENTERPRISES	21.3%	+215 bps	11.8%
1st	DEVELOPERS	25.0%	+350 bps	20.2%
1st	PUBLIC SECTOR[2]	32.0%	+976 bps	31.0%
1st	ACQUIRING [3]	38.0%		15.5%

RETAIL MARKET SHARE
(Dec -25)

Rank	Product	BBVA	vs. 2018	NEXT PEER
1st	CREDIT CARDS[1]	31.4%	+258 bps	22.9%
1st	PAYROLL LOANS	40.6%	+671 bps	21.2%
2nd	PERSONAL LOANS	26.0%	+500 bps	29.1%
1st	MORTGAGE	26.7%	+91 bps	20.0%
1st	AUTO LOANS[4]	22.2%	-1,242 bps	20.0%
1st	BANK ASSURANCE[5]	32.3%	+333 bps	19.7%

Source: CNBV
(1) IncludIng Fintechs (2) Market. Share without state owned companies (3) No comparable info. Vs. ‘18 (4) Market Share Banks only (5) Premium Issuance Total Market Market Share Sep-25

Our leadership is a result of targeted commercial strategies and strong focus on execution

Credit Card & Payroll Loans

- **Focus on digital solutions** and end-to-end processes.
- **Open market** strategy.
- **Pre-approved credit offers** through our app & network.
- **Best-in-class in-branch CX** and strong physical coverage.

Wholesale segmentation and industry-based coverage

Mid-sized Enterprises Penetration (Dec-25)

28.3%
BBVA Mexico clients with credit

+480 bps
vs. Dec-24

Corporates (Sep-25)

21.8%[1]
Loans Market Share

+190 bps
vs. Sep-24

Sustainability as a driver of **growth**

Real Estate, Agro-business, Institutions and other industries **specialized business units**

(1) Internally Calculated Market Share

Also, we have reshaped the MSMEs market in Mexico

MSMEs Network Launch in 2019

693 branches[1]
Agile risk processing
for faster credit access

123 executives
Digital products

Banco de Barrio since 2020

Empowering micro businesses through credit and banking access

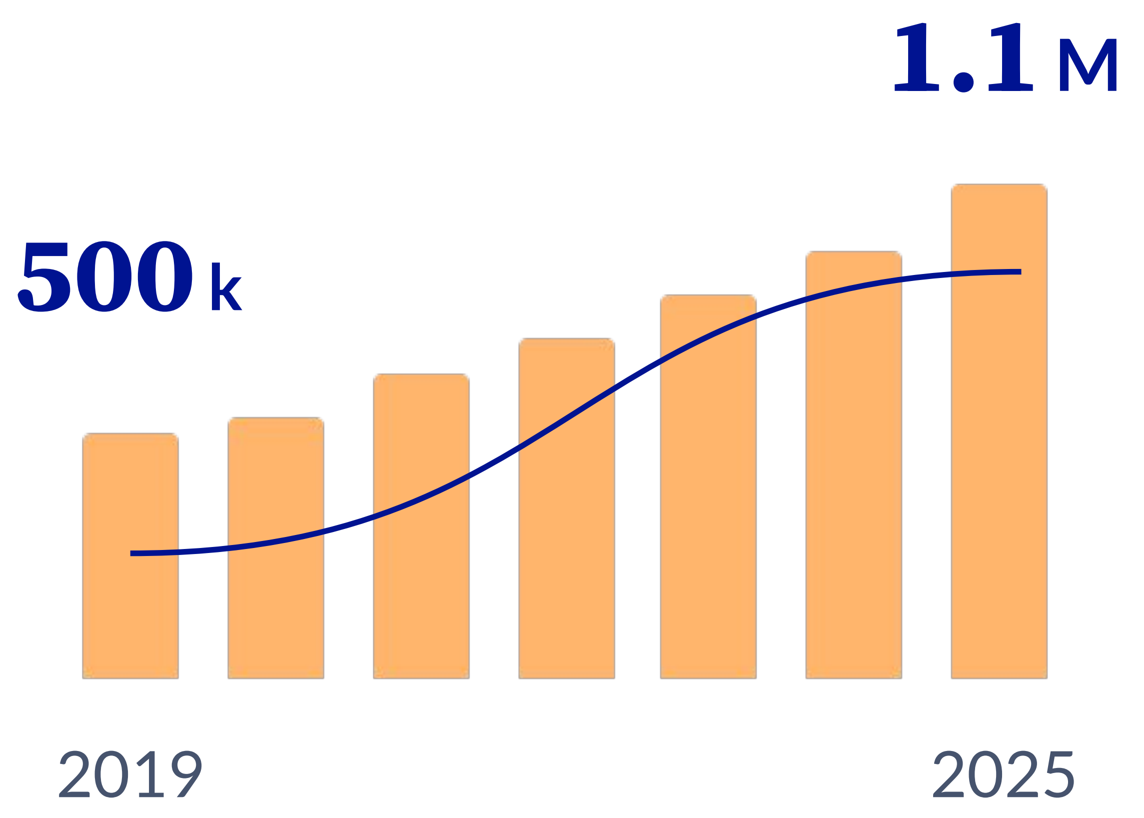
530 k
new customers

Tailored products for MSMEs:

- Zona de Cobro
- POS
- Loan advance
- E2E digital loan
- App

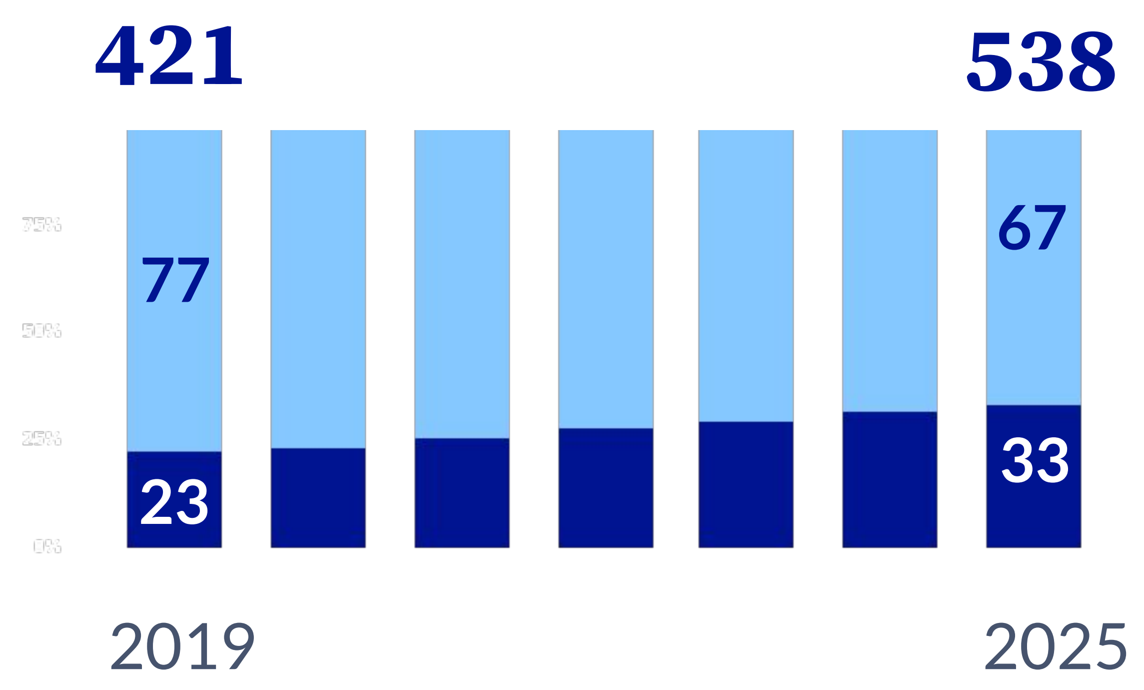
MSMEs CUSTOMERS EVOLUTION
(%, YoY)

12% CAGR



MSMEs LOANS EVOLUTION
(BN PESOS, %)[2]

System ex-BBVA 2% CAGR
BBVA 11% CAGR

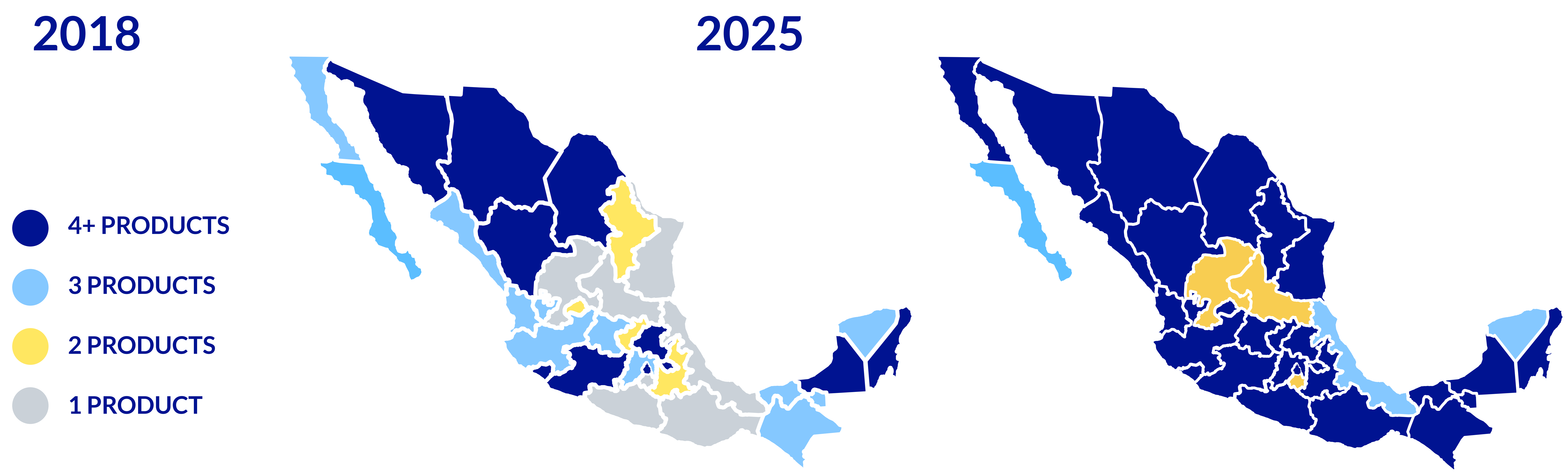


(1) As of 2025 (2) Source: CNBV

Additionally, we have **deployed focused and granular plans** to unlock growth at the micro-local level

Gaining leadership across the country

LENDING PRODUCTS[1] *(STATES IN WHICH ARE NUMBER 1)*



(1) Auto loans, payroll + personal loans, Credit card contracts & New Mortgages, Large Enterprises loans & SMEs loans

However, from a customer experience perspective, our primary competition now **comes from fintech players...**

Fintech players with a Banking License

Process | SOFIPO/SOFOM

R, nu, ualá, Klar, kapital BANK, Openbank, PLATA

Konfío, finsus, spin

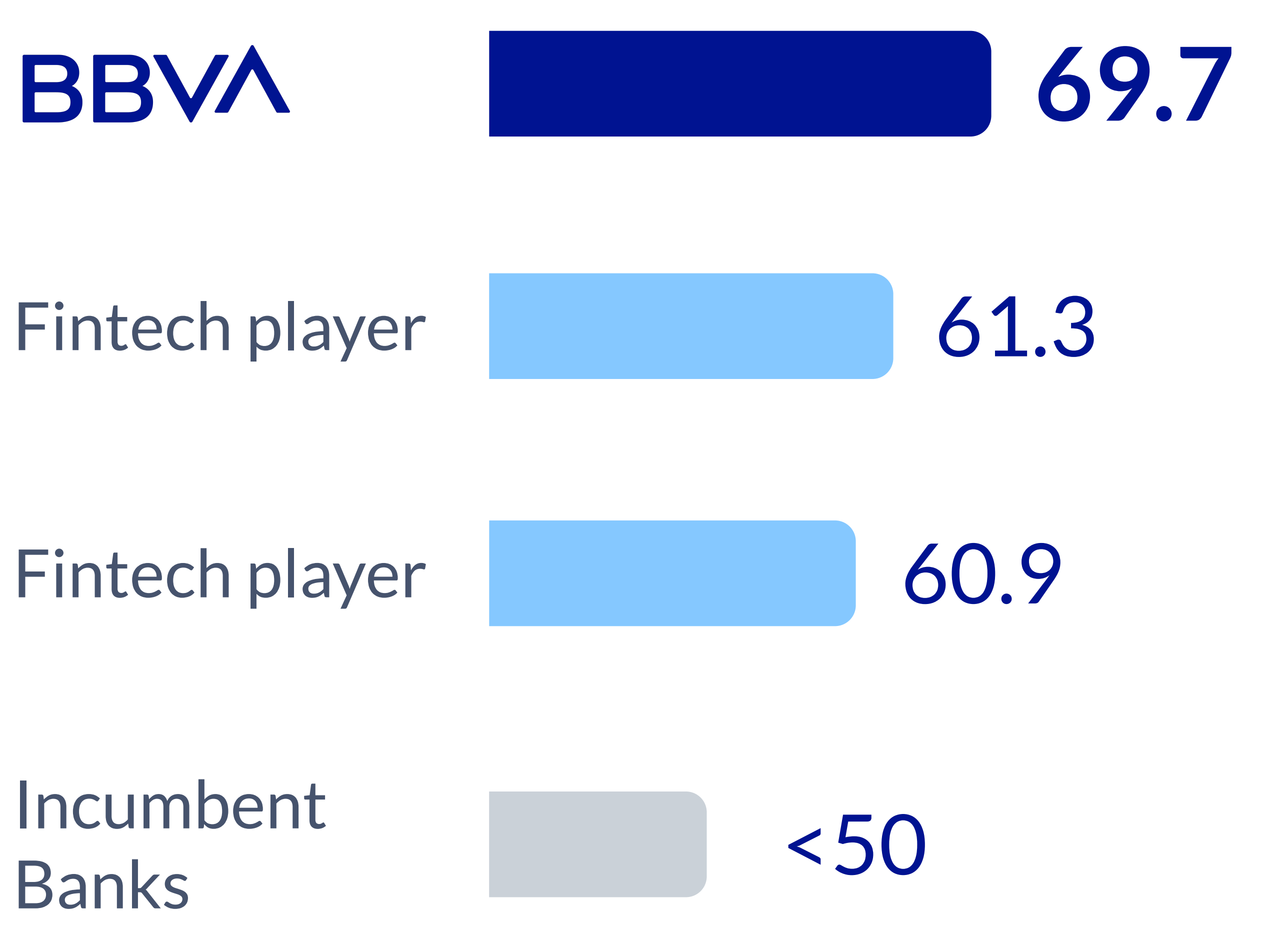
stori

Fintech players & Customer Segment

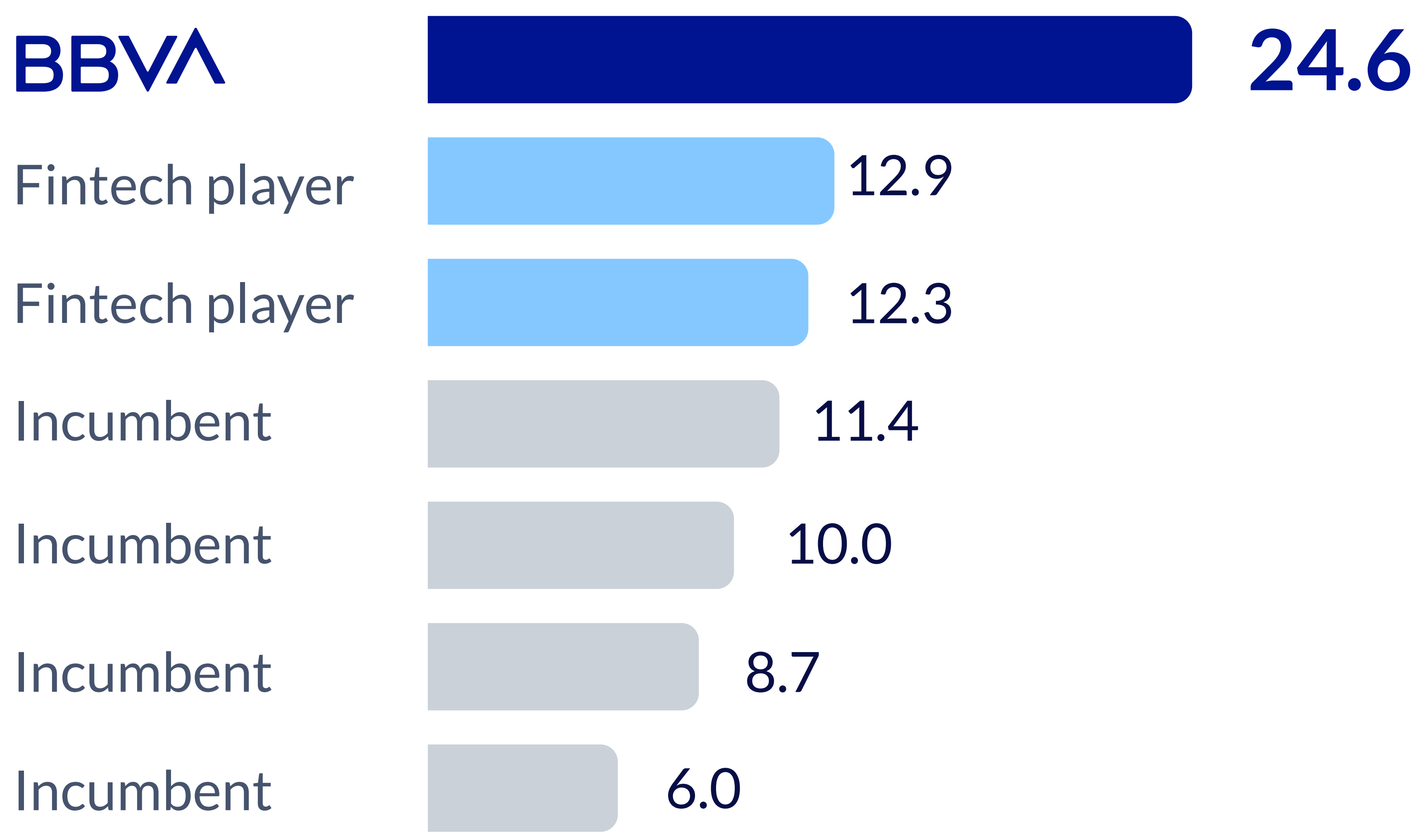
RETAIL: nu, R, ualá, stori, Klar, Openbank, PLATA, spin

SMES: Konfío, finsus, kapital BANK

NPS
(PTS, 2025)



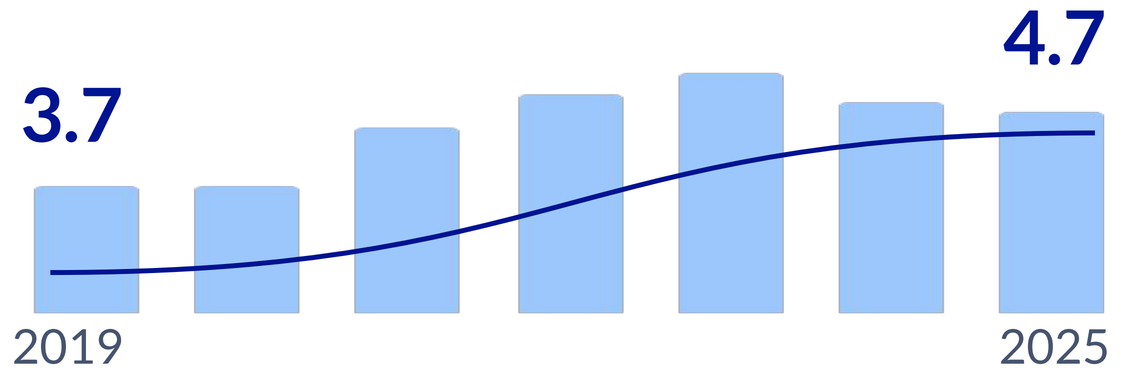
BRAND POWER
(PTS, TOTAL MUST SUM TO 100, 2025)



... and we have become **Mexico's largest fintech**

DIGITAL CUSTOMER ACQUISITION
(#, MILLIONS)

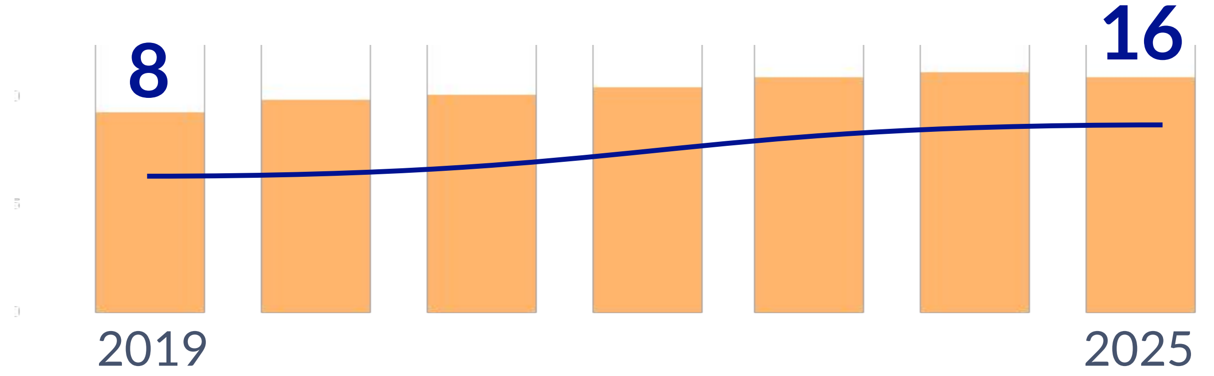
% of total dig. customers **25%** **81%**



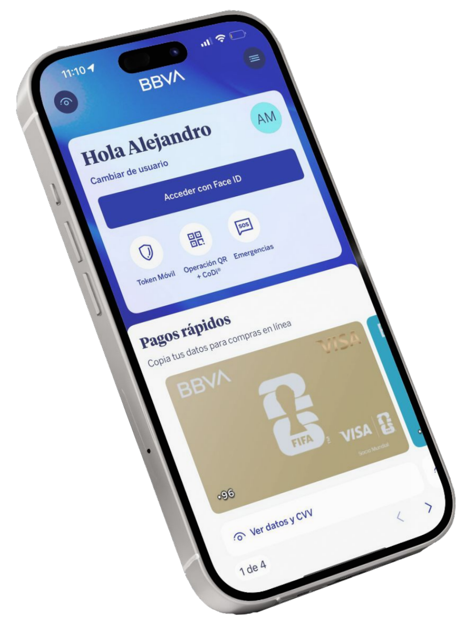
+3.4% CAGR

DIGITAL E2E SALES
(UNITS,MILLIONS)

Digital E2E sales over total sales (value) **43%** 57% (in terms of units) **58%** 75.1% (in terms of units)

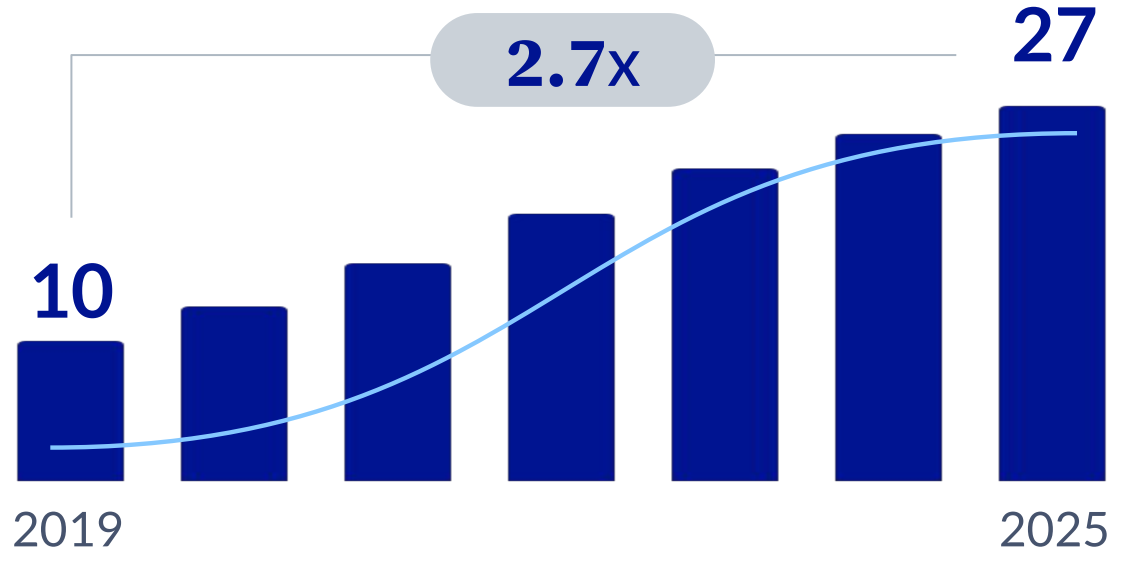


+10% CAGR



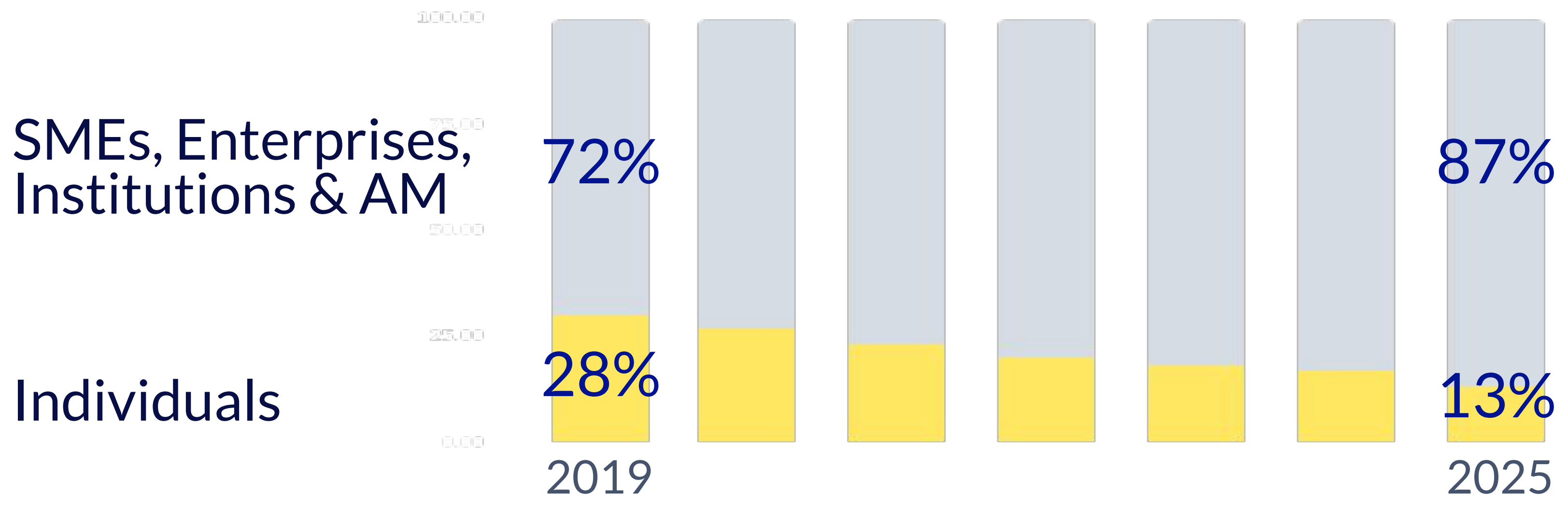
+24M individuals no longer pay transactional fees

DIGITAL CUSTOMERS
(MILLIONS)



+15% CAGR

FEES MIX EVOLUTION
(% OF TOTAL FEES)



+11%

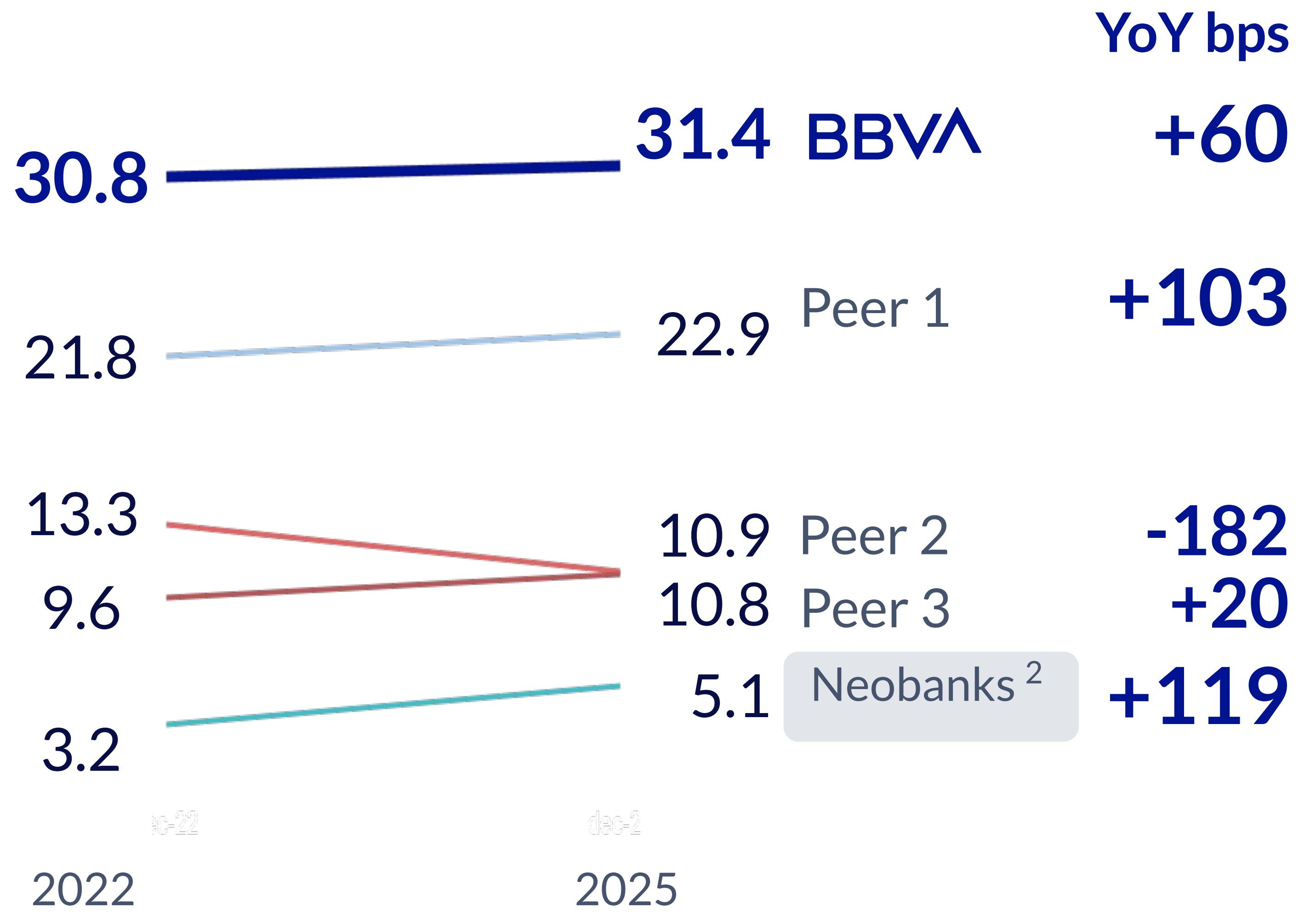
-4% CAGR

BBVA app: the way to a **zero-fee ecosystem**

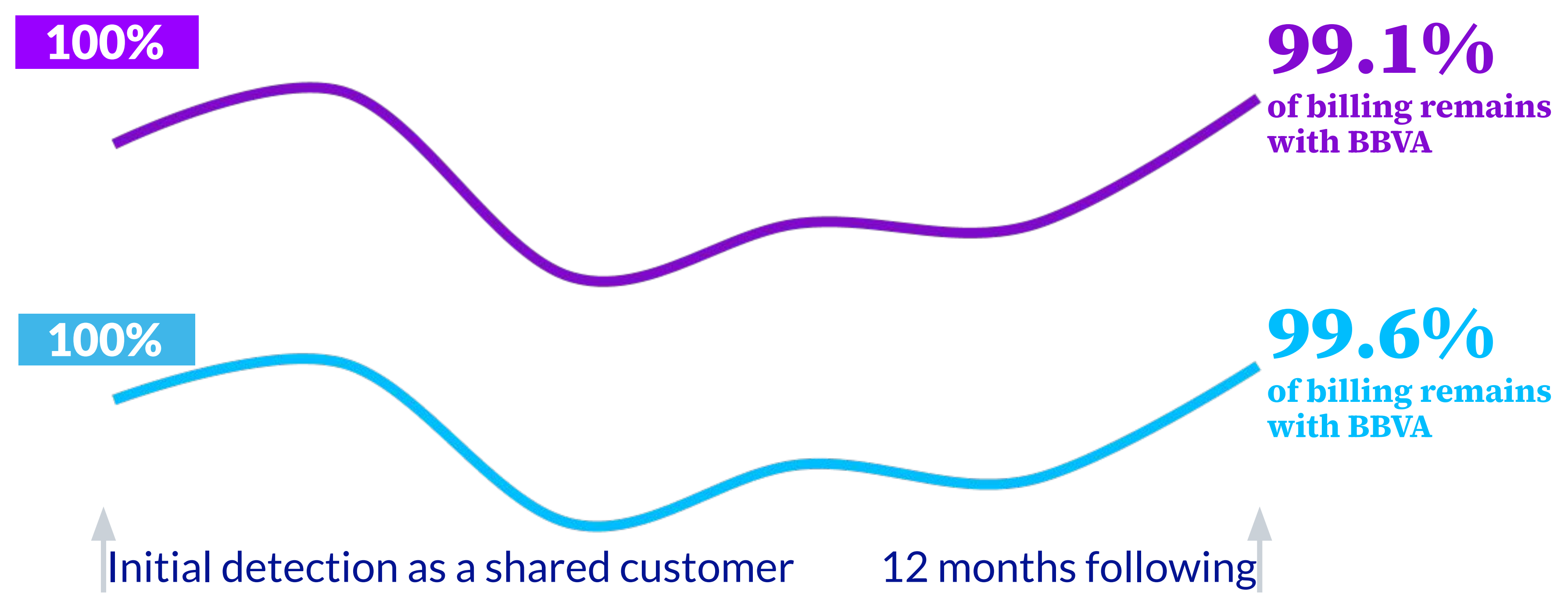
& personalized experiences **using AI**

In a context of increasing competition in credit cards, **BBVA continues to gain share**

CREDIT CARDS MARKET SHARE [1]
(%)



EXPENDITURE BY SHARED CUSTOMERS WITH MAIN NEOBANKS (4Q 2024 vintages)



E2E digital processes now account for **43% of credit card total issuance**

% DEC-25

	NPL CC	IMPLICIT RATE CC
BBVA	3.0	26.4
Fintech	7.1	42.9
Fintech	12.2	69.6
Fintech	13.0	66.0

+10M clients with active CC

30.7% of our current customer base

Source: CNBV
(1) CNBV, Market Share Including Fintechs (2) Including the 3 largest fintechs
Peers & Neobanks: Citi Mexico, Banamex, Banorte, Santander, Scotiabank, HSBC, Nu Mexico, Stori, Klar

Our leadership in transactionality across segments leads to a **structural advantage in deposit funding costs**

Strong payment management partnership with wholesale sector

PAYROLL ACCOUNT ACQUISITIONS (2025)

BY NETWORK	# ACCOUNTS (M)
Enterprises	5.5
Public Sector	4.4
Retail & others[1]	2.3
Total	**12.2**

CASH MANAGEMENT BILLING (2025)

BY PAYMENT	TRILLION MXN
Acquiring	2.5
Reference-number bill payment (CIE)	6.6
Payroll payments processed	2.4

Leading role in payroll distribution

PAYROLL MARKET SHARE (% IN TERMS OF VOLUMES, DEC-25)

%	Bank	YoY bps (M)
44.0	**BBVA**	**+13**
17.9	Peer 1	+62
13.9	Peer 2	-12
13.7	Peer 3	-70
4.5	Peer 4	-44

TOTAL ACCOUNTS[2] (% IN TERMS OF NUMBER OF ACCOUNTS, DEC-25)

%	Bank	YoY bps (M)
31.8	**BBVA**	**+40**
25.0	Peer 1	+57
9.7	Peer 2	-11
9.2	Peer 3	-118
8.2	Peer 4	+4

FUNDING COST
(%, ANNUAL)

BANK	2025	vs. 2024
Incumbent	2.0	-50
BBVA	**2.5**	**+42**
Incumbent	3.3	-134
Incumbent	3.5	-111
Incumbent	4.0	-116
Incumbent	6.0	-167
Fintech	10.8	-245
Fintech	10.8	-333
Fintech	12.4	-112

Primary Bank status is driven by a **fully integrated ecosystem** plus **strong physical network**

(1) Retail 1.4 M accounts, others 0.9 M accounts that don't belong to any particular business line (2) Accounts that use a debit card as transaction method for payments or withdrawals

Transformation

Over the last 15 years, we have been constantly **transforming to build scale, resilience, and leadership**

Experiencia Única
- Better branches
- Boost DIY
- Client Segmentation

CX
- Customer service methodology
- Processes
- Incentives

Digitalization
- Best app in the market
- E2E digital sales & customer acquisition

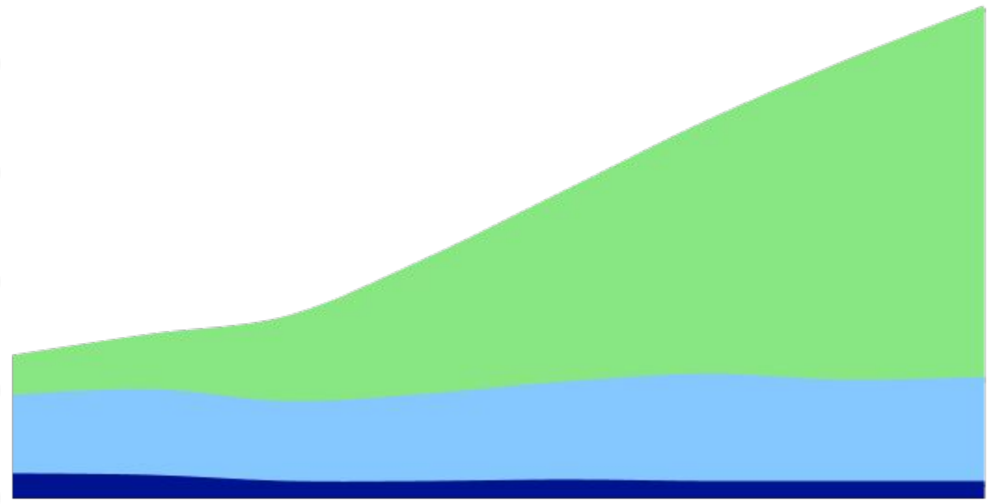
AI
as an enabler of the new strategic plan initiatives

2011 — 2013 — 2016 — 2026

Delivering:
- Best in class CX
- Economies of scale
- Enhanced risk management capabilities
- Cost-to-income leadership

Scaling our customer base levering in digital capabilities

TRANSACTIONS [1]
(millions, % of total)



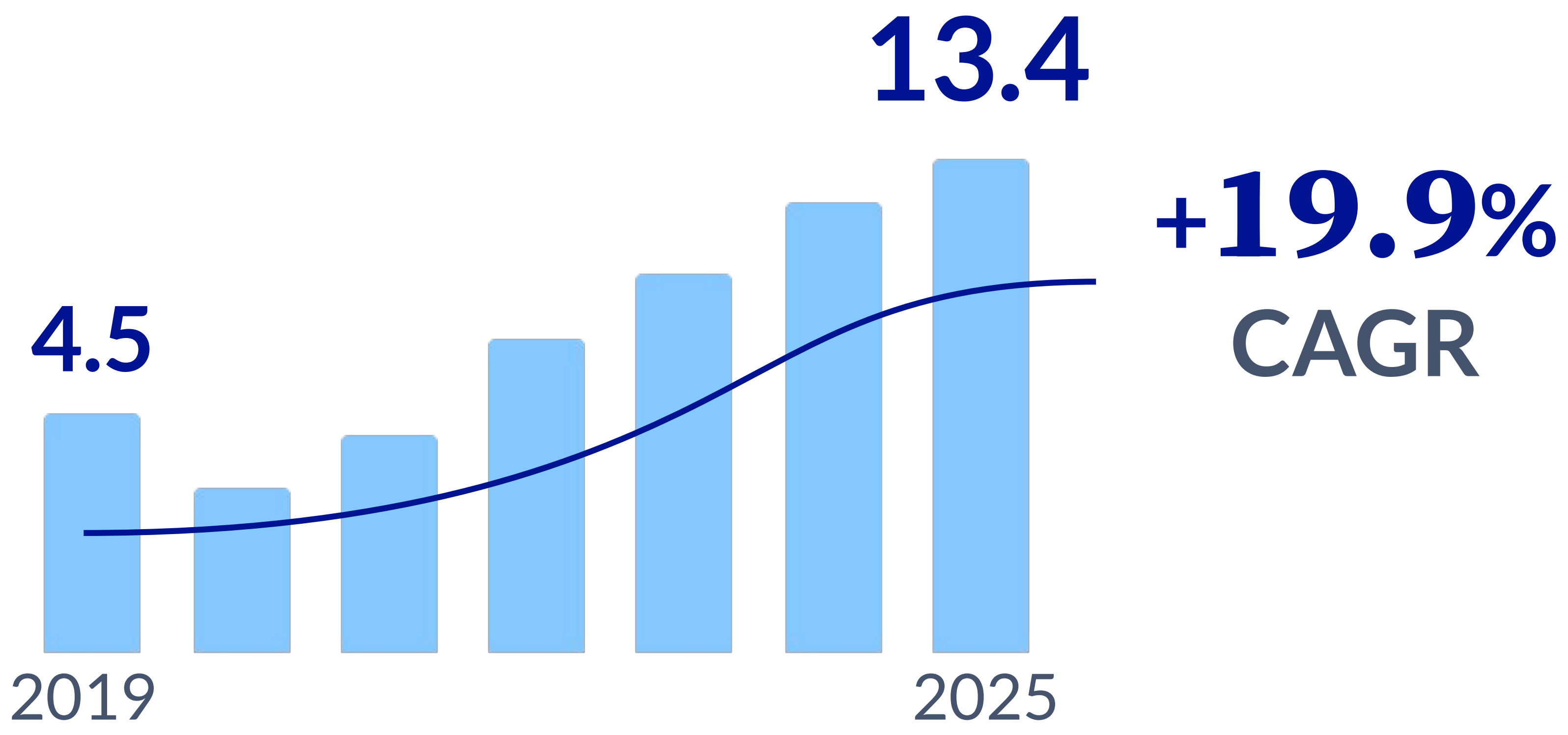
	2018	2025	CAGR	COST PER TRANSACTION
Total	**1,294**	**4,519**	**20%**	
App + Web	**361** (28%)	**3,426** (76%)	**38%**	**$1**
ATM	**725** (56%)	**955** (21%)	4%	$5
Branches	**208** (16%)	**138** (3%)	-6%	$55
ATMs	12,477	14,381	2%	
Branches	1,832	1,635	-2%	
FTEs Retail Network	22,416	22,984	0%	
Digital Customers	7 M	27 M	21%	
Customers (individuals)	19 M	33 M	8%	
NPS	60.0	69.7	+9.7 pts[2]	

(1) Financial transactions. Excludes POS (2) NPS increase in points from 2018 to 2025

Our salesforce has remained constant, while shifting its focus to **higher-value, advisory-led products**

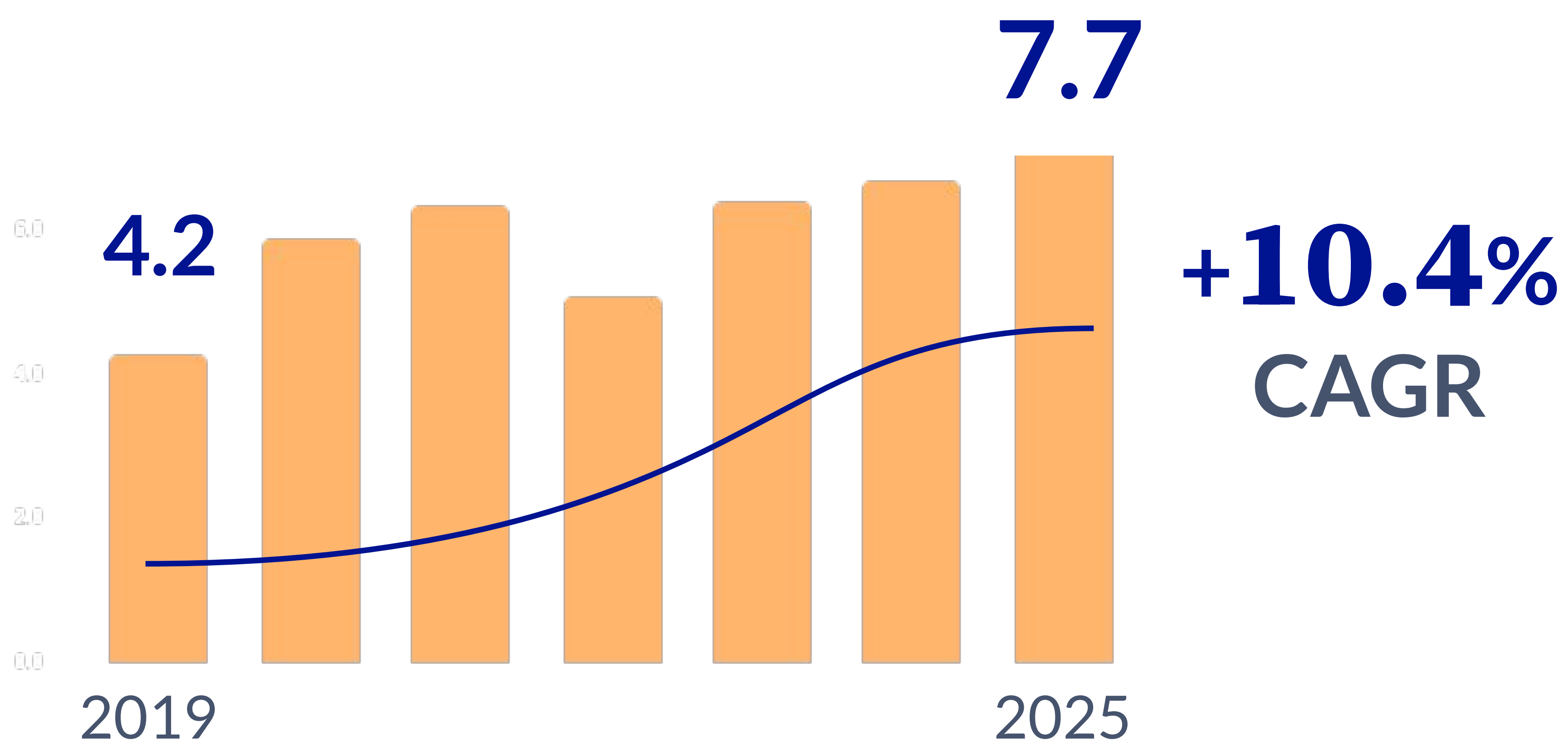
Insurance

BRANCH NETWORK SALES
(Premiums- BILLION PESOS)



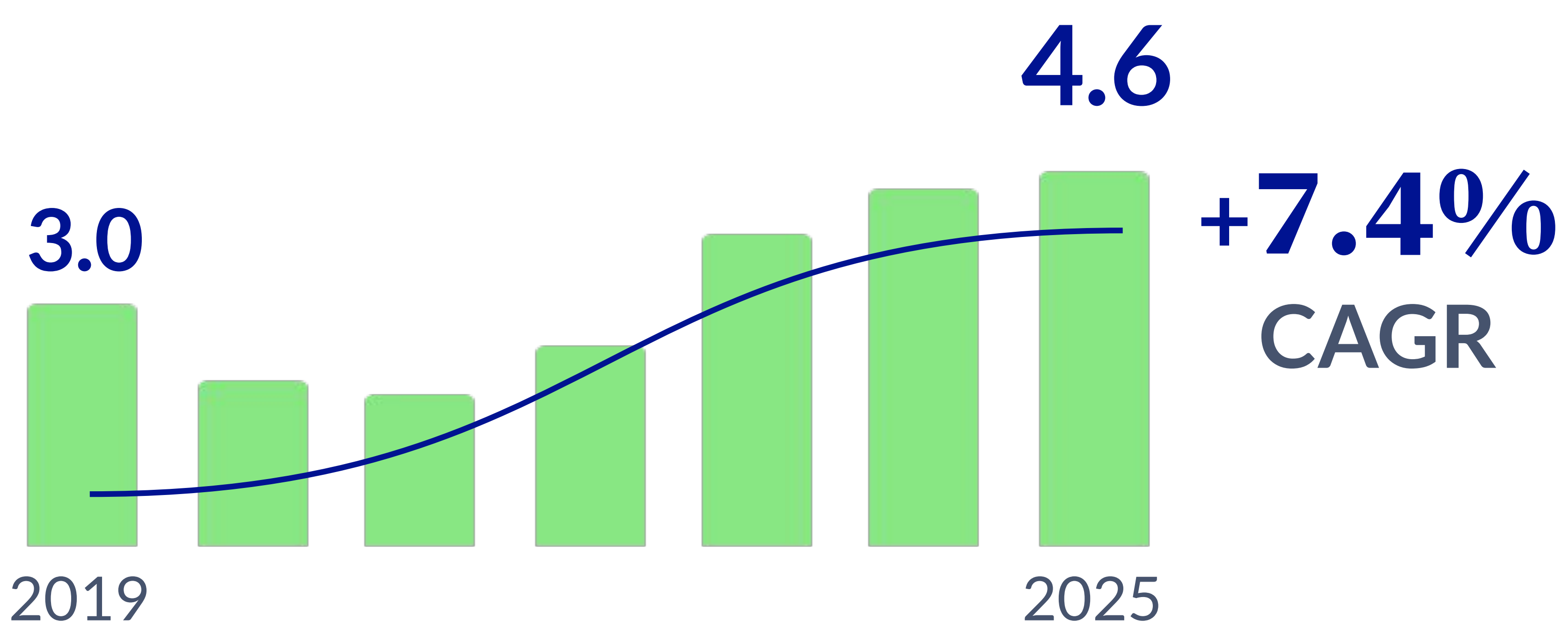
Mortgage

NEW MORTGAGES ORIGINATION
(BILLION PESOS)



Auto

NEW AUTO LOANS ORIGINATION
(BILLION PESOS)



Disciplined underwriting and collections

underpin solid asset quality

More sophisticated underwriting, scaling in-app pre-approved loans

1.5x more pre-approved loans in 2025

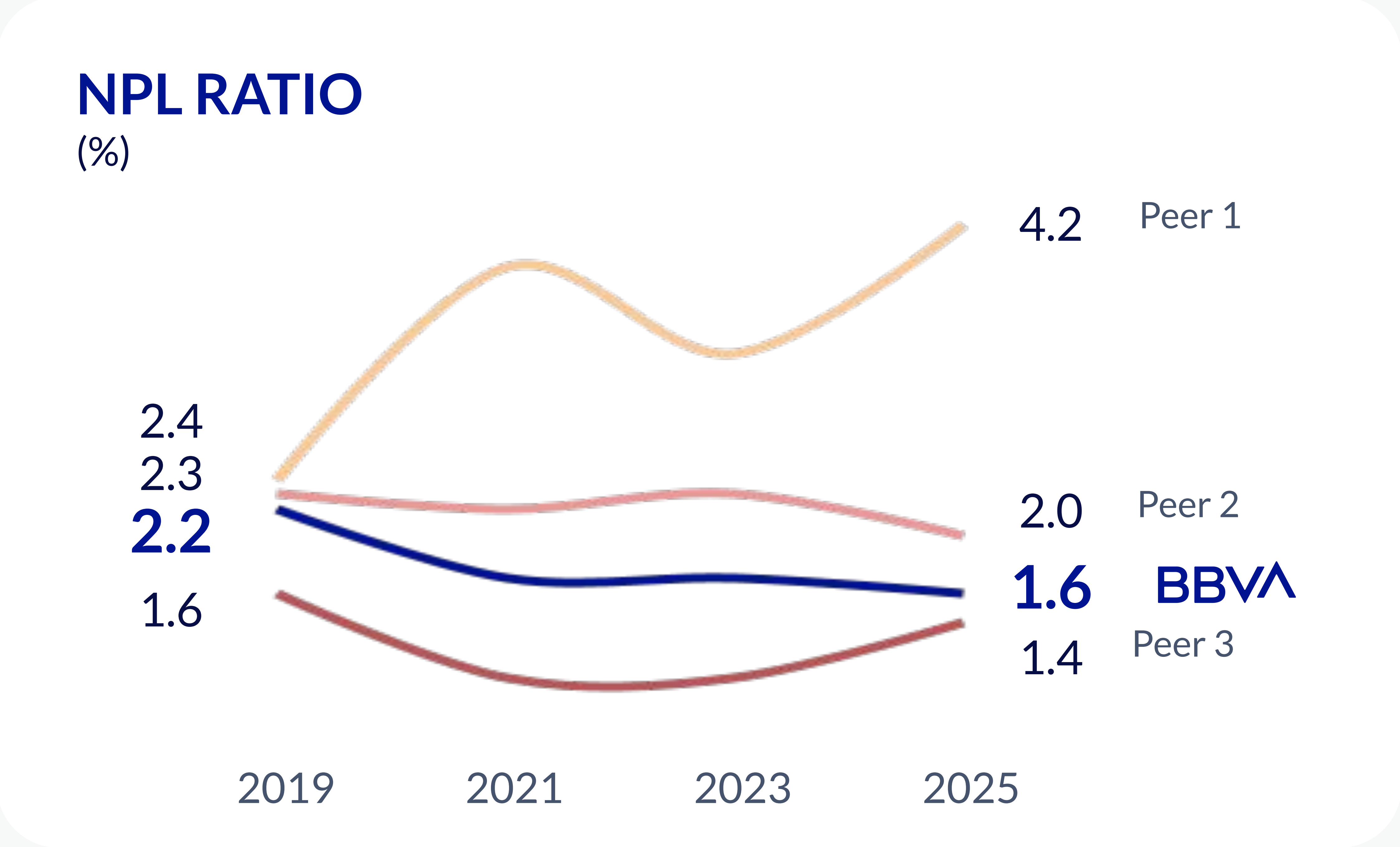
1.2x higher pre-approved loans volume in 2025

Collections transformation through digital recovery journeys, at scale (2023-2025)

42%+ migrated to digital via push notifications, SMS, email

Cost per account managed down 45%, driven by a digitized recovery

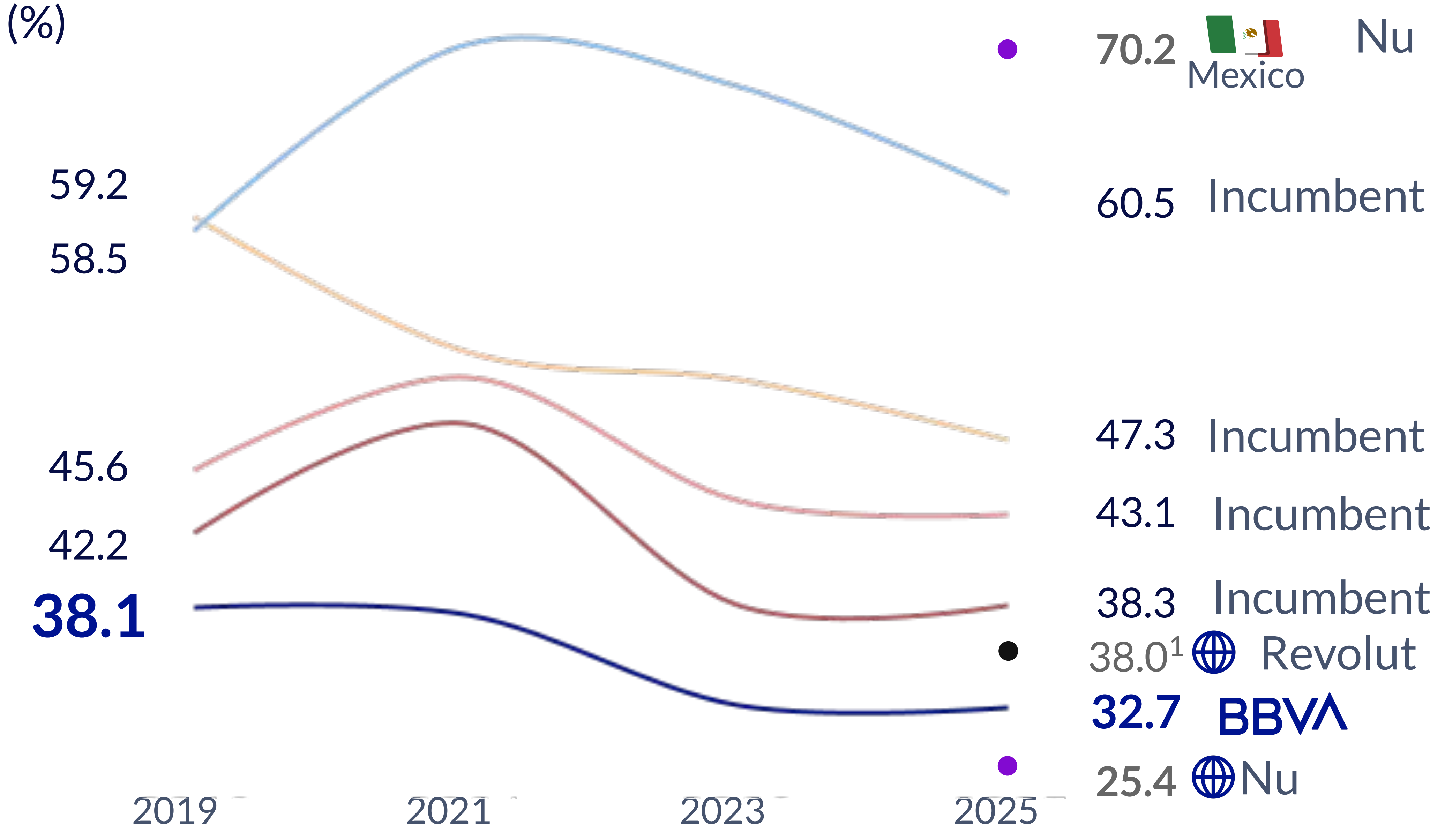
Collections headcount reduced by ~25%



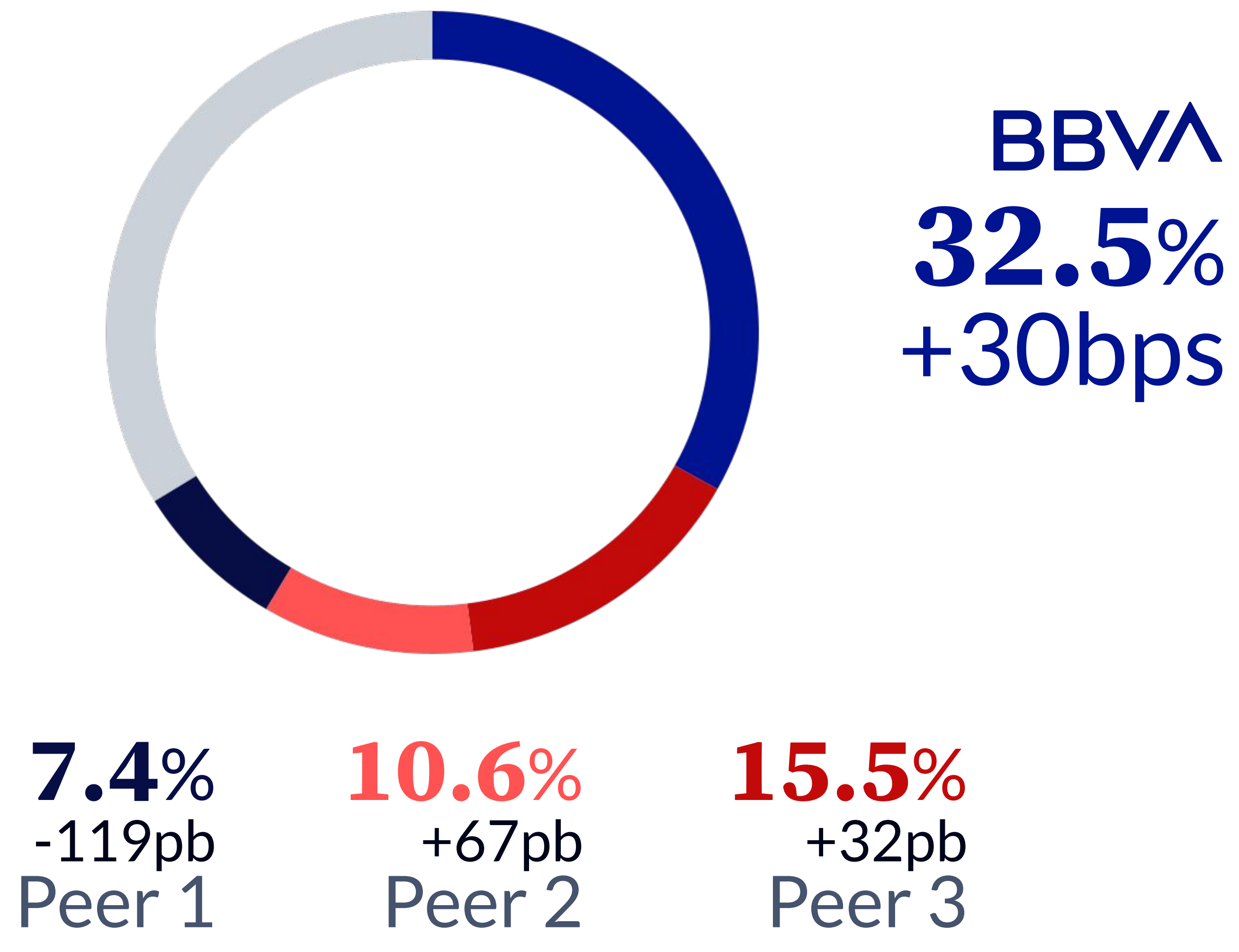
Source: CNBV

Customer growth + structural cost control + risk discipline:
Leadership in Efficiency & Profitability

EFFICIENCY
(%)



NET INCOME MARKET SHARE[1]
(%, Dec-25)



Net Income vs. next peer **2.1x**

Loan Market Share vs. next peer **1.7x**

Total Deposits Market Share vs. next peer **1.6x**

Source: CNBV
1) Revolut Group Holdings Efficiency 2024

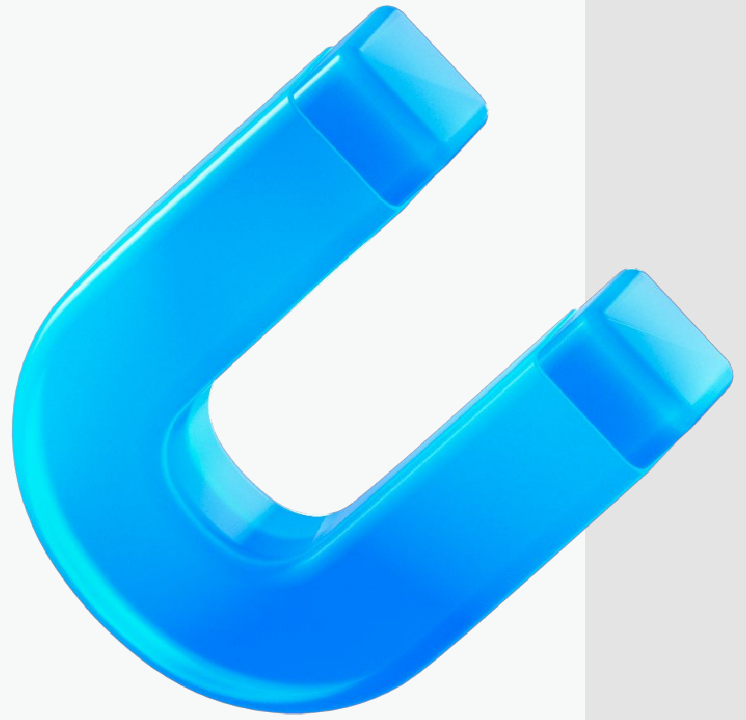
AI is the next bank-wide transformation lever for BBVA,

to elevate customer experience

IMPROVING CUSTOMER EXPERIENCE

Reinventing customer interaction through **hyper-personalization**	**27M+ personalized customer experiences,** dynamically tailored at scale
Blue enables **voice-based customer support** across both the **app** and the **call center**	**2M app customers today,** powered by Blue, scaling toward **voice-led operations** (2026–2027)
Empowering bankers to elevate advisory value and client outcomes	**5,000 bankers enabled to elevate advisory** quality and client pitches (2027)
Enhancing risk productivity to **accelerate time-to-yes**	**20%–50% reduction** in credit analysis time Virtual assistants to handle 80% of phone collections (2027)

We have outperformed the market
because we are able to attract the best talent



BBVA

2°

merco TALENTO

Companies' ability to **attract and retain talent**

Next Peer 13th place

2°

universum

Most attractive employers for college students

Next Peer 22nd place

3°

EFY. Employers For Youth

Most attractive companies for young professionals

Next Peer 6th place

Thank you

BBVA

Strategic Talks

TUESDAY
March
10th