

Group BBVA

1Q20 Results

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OUR PURPOSE

$\overline{}^{66}$ To bring the age of opportunity to everyone $\overline{}^{32}$





MARCH 2020

Totalassets 730,923 €m

CET 1 FL

10.84%

Loans and advances to customers - gross

Net attributable profit 1Q20** NPL ratio

irom customers 385,050 €m

395,911 €m 3

Coverage ratio

Deposits

1,258 €m

3.6%

86%

TBV per share + Shareholder remuneration

6.04€

ROTE

ROTE

Allocated to social programs

2.81%

12.12%

CUSTOMERS & DIGITAL SALES

MARCH 2020

CUSTOMERS

33.3 m

78.5 million

Digital customers

customers 30.4 m

Mobile

DIGITAL SALES

45.4%

Units 60.7% €100 billion

MOBILIZED between 2018 and 2025

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

BBVA's Pledge 2025



BBVA Open Talent



BBVA







(**) Excluding COVID-19 impact and BBVA USA goodwill impairment



BBVA Purpose

OUR PURPOSE

To bring the age of opportunity to everyone

NEW 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





We think big



We are **one team**

Our response to COVID-19

ANTICIPATION



Protect the health and safety of our employees, clients and the community



Continue to provide an essential service to the economies where we operate



Offer financial support to our clients

Our Purpose and our Values, more important than ever "Creating Opportunities"

Contribute to the society to save lives

€35 million

donation to fight the coronavirus pandemic

Support Public Health Systems

through the donation of medical equipment

Support NGOs

working with the most vulnerable sectors of society

Support Scientific

Research on the disease and its treatment



€2+ million
in campaigns
with employees'
donations
matched by BBVA



Protect our employees and vendors



PRESERVING HEALTH AND SAFETY

86,000 employees working remotely

95% Central services

71% Network



PROTECTING OUR TEAMMATES EMPLOYEMENT

Our priority is to preserve our employees' jobs

300+ top management members waive 2020 bonus



SUPPORTING TO OUR VENDORS

Support to our closer vendors with protection scheme for employees and companies

Advancing the payment of invoices

Continue to provide an essential service to the economy





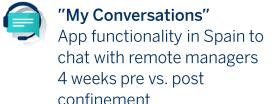














⁽¹⁾ Remote= App, web and contact centers. Activity measured by technical Transactions. Transaction is the processing unit, being the set of orders to be executed building an indivisible working unit. Weekly average change between the week of Feb 17th vs. the week of Mar 30th.

⁽²⁾ Data corresponding to Spain.

Financial support our clients



PAYMENTS FLEXIBILITY

- Operation of mortgages and other loans repayment flexibility
- Deferral of auto loans repayment
- Deferral of insurance repayment



SUPPORT AND PROACTIVE AID TO VULNERABLE GROUPS

- Cancelling certain fees and commissions
- hension or unemployment aids payment advance
- Rent deferrals for homes that are part of the Social Housing Fund



PROVIDE LIQUIDITY AND FUNDING

- New liquidity to support companies from the beginning of COVID-19
- Proactively providing new lines of credit through government guarantee schemes in Spain (including the Official Credit Institute (ICO)), USA or Turkey

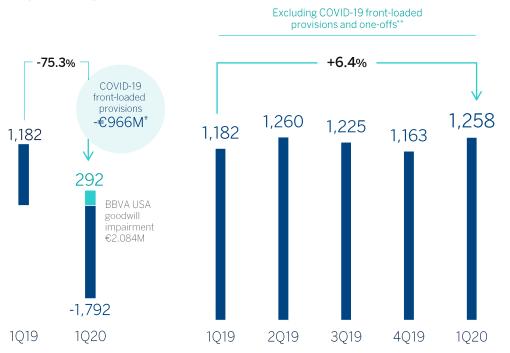


1Q20 Results

Strong Pre-Provision Profit growth and anticipation of COVID-19

/ NET ATTRIBUTABLE PROFIT

(€M current)





- Robust core revenue growth
- Outstanding operating income and efficiency
- Risk indicators impacted by COVID-19 impairments
- Capital, shareholder value creation and profitability affected by markets and impairments

^(*) COVID-19 impairment net of taxes and non-controlling interests at -€966M corresponding to a gross amount of COVID-19 impairments -€1,460M (of which -€1,433M accounted in impairments and -€27M in provisions). (**) One-offs: 1Q20 and 4Q19 include BBVA USA goodwill impairment of -€2,084M and -€1,318M, respectively.

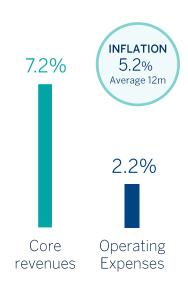
1Q20 Profit & Loss

		Change 1Q20/1Q19	
BBVA Group(€m)	1Q20	%	% constant
Net Interest Income	4,556	3.6	7.5
Net Fees and Commissions	1,258	3.6	6.3
Net Trading Income	594	39.5	54.6
Other Income & Expenses	75	n.a.	n.a.
Gross Income	6,484	7.2	11.4
Operating Expenses	-2,918	-0.1	2.2
Operating Income	3,566	14.1	20.3
Impairment on Financial Assets	-2,575	n.a.	n.a.
Provisions and Other Gains and Losses	-341	n.a.	n.a.
Income Before Tax	649	-66.8	-64.6
Income Tax	-186	-65.6	-63.4
Non-controlling Interest	-172	-26.6	-15.7
Net Attributable Profit (ex-BBVA USA Goodwill impairment)	292	-75.3	-74.0
BBVA USA Goodwill impairment	-2,084	n.a.	n.a.
Net Attributable Profit (reported)	-1,792	-251.6	-259.7

Outstanding operating income and efficiency

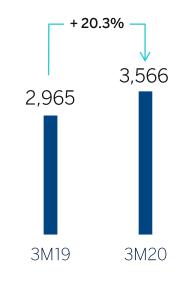
/ GROUP OPERATING JAWS

(3M20 YoY (%); € CONSTANT)



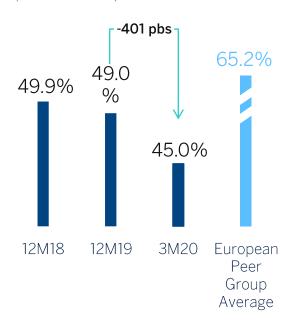
/ GROUP OPERATING INCOME

(YoY (%); €M CONSTANT)



/ EFFICIENCY RATIO

(%; € CONSTANT)



European Peer Group: BARC, BNPP, CASA, CS, CMZ, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCG. European Peer Group figures as of Dec-19. BBVA figures as of Mar-20.

Outstanding trend in digital sales

(% OF TOTAL SALES YTD, # OF TRANSACTIONS AND PRV1)



Figures have been restated in order to update PRV values to most recent finance variables, exclude Paraguay and to better adjust products to internal digital sales definition. Group and South America figures exclude Venezuela, Chile and Paraguay.

(1) Product Relative Value as a proxy of a better economic representation of units sold.

New business models

Leveraging the FinTech ecosystem to develop our value proposition



VENTURE CAPITAL INVESTMENTS



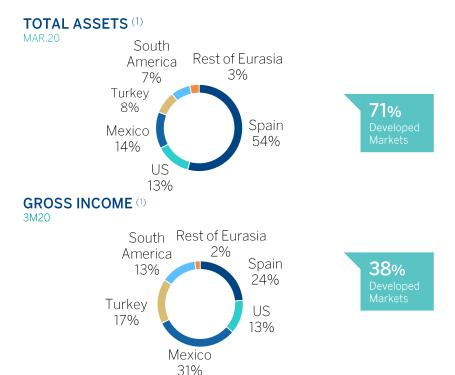


1Q20 Results

Business Areas

A well-diversified footprint with leadership positioning

/ BREAKDOWN BY BUSINESS AREA



/ LEADERSHIP POSITIONING

MARKET SHARE (IN %) AND RANKING (2)

|--|

USA SUNBELT

#3 13.6%

4 6.1%

TURKEY

MEXICO

#2 17.5%

#1 23.2%

SOUTH AMERICA

COLOMBIA

PERU

ARGENTINA

#4 10.3%

#2 20.4%

#4 7.7%

(2) Loans market shares except for USA (Deposits). **Spain** based on BoS (Feb'20) and ranking (Dec'19) by AEB and CECA: **Mexico** data as of Feb'20 (CNBV); **South America** (Dec'19 for Argentina and Feb'20 for Colombia and Feru). Ranking considering main peers in each country; **USA**: SNL (Jun'19) considering Texas and Alabama; **Turkey**. BRSA total performing loans among private banks (market share as of Mar'20 and ranking as of Dec'19).

Business Areas

Spain

NET ATTRIBUTABLE PROFIT (1Q20)

-141 €m n.a

NPL RATIO

COVERAGE RATIO

4.3% vs. 5.0% 1019

66%

vs. 58% 1Q19

- Strong core revenue growth, mainly driven by fees.
- Costs continue to go down.

USA constant€

NET ATTRIBUTABLE PROFIT (1Q20)

-100 €m r

1.0% vs. 1.4% 1019

NPL RATIO

142% vs. 85% 1019

COVERAGE RATIO

- NII impacted by lower interest rates and a lower contribution from the securities portfolio.
- Double digit growth in Fees.

■ Mexico constant €

NET ATTRIBUTABLE PROFIT (1Q20)

372 €m

-39.9% vs. 1Q19

NPL RATIO

COVERAGE RATIO

2.3%

155% vs. 159% 1019

vs. 2.0% 1Q19

 NII growth driven by activity, despite lower lending yields.

Resilient operating income, with revenues and positive operating jaws as the main levers.

Business Areas

Turkey constant €

NET ATTRIBUTABLE PROFIT (1020)

129 €m +0.3% vs. 1Q19

NPI RATIO COVERAGE RATIO

86% 6.7% vs. 5.8% 1Q19 vs. 78% 1Q19

- Significant NII growth explained by loan growth and the improvement in customer spreads.
- Fees impacted by regulatory cup.
- Costs growing below average inflation.

South America constant €

NET ATTRIBUTABLE PROFIT (1020)

70 €m -53.8%* vs. 1019

COST OF RISK (YtD)

4.01% **1** 2.43% vs. 2.30% 1019

vs. 1.60% 1019

→ 2.62% vs. 2.13% 1019

- Colombia: High single digit growth in NII, supported by activity. Strong frontloading of COVID-19 provision. CoR excluding this at 202 bps.
- Peru: Loan growth driven by CIB. Provisions impacted by COVID-19 impact frontloading. Excluding this, CoR improves to 137bps.
- Argentina: Positive Net Attributable Profit despite provisions for the sovereign debt portfolio.

CIB - 3M20 Results

/ BUSINESS ACTIVITY

(CONSTANT €, % YTD)

/ CLIENT'S REVENUE

(CONSTANT €, % YOY)

LENDING

74 €bn +18.3%

CUSTOMER FUNDS

41 €bn +8.9%

765 €m

+19%



Wholesale banking recurrent business¹

% of revenues given by our relations with clients

/ RESULTS

(CONSTANT €, % YOY)

GROSS INCOME

754 €m +6.0%

OPERATING INCOME

482 €m +6.2%

NET ATTRIBUTABLE PROFIT

93 €m -58.4%

- Complex macro environment derived from the COVID-19 extension and the price of oil.
- Positive comparison of Client's Revenues thanks to the good evolution of the activity.
- Despite growth in revenues and cost control, Attributable Profit has been impacted by a higher level of provisions mainly in USA and Turkey.



Annex

BBVA had significant growth since 1995

More than 160 years of history

•	1995	Banco Continental (Peru) Probursa (México)
	1996	Banco Ganadero (Colombia) Bancos Cremi and Oriente (Mexico) Banco Francés (Argentina)
•	1997	Banco Provincial (Venezuela) B.C. Argentino (Argentina)
	1998	Poncebank (Puerto Rico) Banco Excel (Brazil) Banco BHIF (Chile)
•	1999	Provida (Chile) Consolidar (Argentina)
• 2	2000	Bancomer (Mexico)
• 2	2004	Valley Bank (USA) Laredo (USA) Public takeover offer for Bancomer (Mexico)
• 2	2005	Granahorrar (Colombia)

Hipotecaria Nacional (Mexico)

2006	Texas Regional Bancshares (USA) Forum Servicios Financieros (Chile) State National Bancshares (USA) CITIC (China)
2007	Compass (USA)
2008	Extended CITIC agreement (China)
2009	Guaranty Bank (USA)
2010	New extension CITIC agreement (Chin Turkiye Garanti Bankasi (Turkey)
2011	Extension of Forum SF agreement (Ch Credit Uruguay (Uruguay)
2012	Sale of (Puerto Rico) Unnim Banc (Spain)
2013	Sale of (Panama) Sale of pension business in (Latam) Sale of CNCB's 5.1% (China)
2014	Simple (USA)

Sale of CIFH's stake to CNCB (China) 2015 Sale of CNCB's 4.9% (China) Catalunya Banc (Spain) Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey) Acquisition of a 29.5% stake in Atom (UK) 2016 Holvi (Finland) Sale of CNCB's 1.12% (China) Sale of GarantiBank Moscow AO (Moscow) OpenPay (Mexico) 2017 Sale of CNCB (China) Acquisition of an additional stake in Turkive Garanti Bankasi of 9.95% (Turkey) Agreement with Cerberus to transfer the Real Estate Business (Spain) 2018 Sale of the stake in BBVA Chile to The Bank of Nova Scotia (Chile) 2020 Agreement with Allianz to create a bancassurance partnership (Spain)

Organizational chart



Chief Executive Officer Onur Genç

GLOBAL FUNCTIONS

David Puente

Management

Rafael Salinas

Global Head of Client Solutions

Global Head of Finance

Jaime Sáenz de Tejada

Global Head of Global Risk

BUSINESS UNITS



Global Head of Corporate & Investment Banking
Luisa Gómez Bravo



Country Monitoring¹ Jorge Sáenz-Azcúnaga



Country Manager España Peio Belausteguigoitia



Country Manager México Eduardo Osuna



Country Manager Estados Unidos Javier Rodríguez Soler



Country Manager Turquía Recep Bastug



GROUP EXECUTIVE CHAIRMAN Carlos Torres Vila

TRANSFORMATION



Global Head of Engineering & Organization Ricardo Forcano



Global Head of Talent & Culture



Global Head of Data Ricardo Martín Manión

STRATEGY



Senior Advisor to the Chairman Juan Asúa

Global Head of Strategy & M&A



Global Head of Legal María Jesús Arribas

LEGAL AND CONTROL



General Secretary Domingo Armengol



Global Head of Regulation & Internal Control² Ana Fernández Manrique



Chief Audit Executive² Joaquín Gortari





Carlos Casas



Global Head of Communications & Responsible Business Paul G. Tobin

Victoria del Castillo

BBVA