

Group BBVA 3Q20 Results

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OUR PURPOSE

Solution of the age of opportunity to everyone



CUSTOMERS & DIGITAL SALES SEPTEMBER 2020



(*) Product Relative Value as a proxy of lifetime economic representation of units sold. (**) Excluding BBVA USA goodwill impairment

FINANCIAL HIGHLIGHTS

SEPTEMBER 2020



SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

BBVA's Pledge 2025



billion between 2018 and 2025

hillion MOBILIZED June 2020

Allocated to social programs DECEMBER 2019

113.8 €m

BBVA **Open Talent SOP** Fundación BBVA MicroFinanzas Fundación BBVA

BBVA 🛃 Open Mind

BBVA

BBVA Purpose

OUR PURPOSE

66To 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 •



Data and Technology

OUR VALUES



Customer comes first





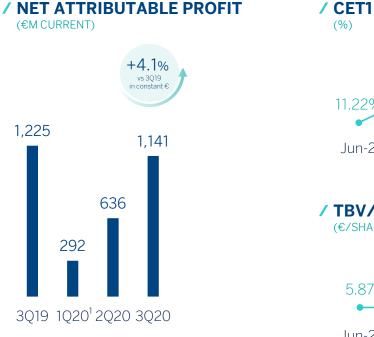
We are one team



3Q20 Results

3Q20 RESULTS

Solid profit evolution, strong capital position and stable tangible book value per share in this challenging environment







Strong capital generation

Ahead of the curve in digital **transformation**

3Q20 RESULTS 3Q20 Profit & Loss

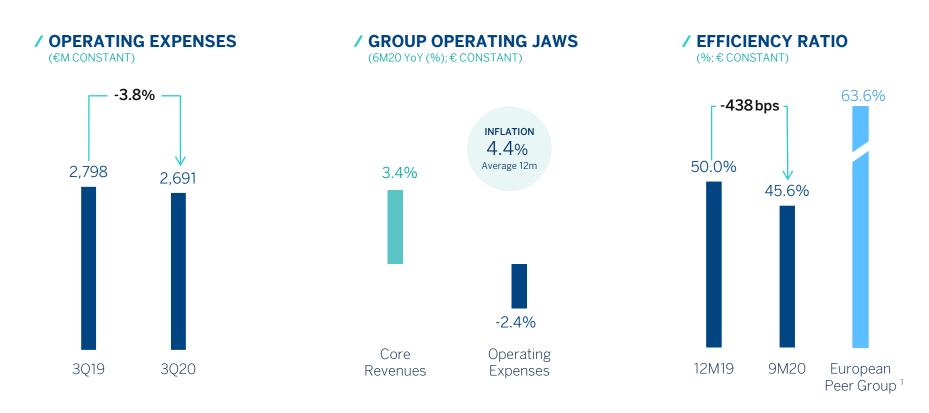
	Change 3Q20/3Q19		
BBVA Group (€m)	3Q20	%	% constant
Net Interest Income	4,109	-8.1	5.5
Net Fees and Commissions	1,143	-10.2	-0.8
Net Trading Income	372	6.0	13.3
Other Income & Expenses	38	69.8	n.s.
Gross Income	5,663	-7.5	5.0
Operating Expenses	-2,570	-12.8	-3.8
Operating Income	3,093	-2.6	13.5
Impairment on Financial Assets	-928	-20.8	-0.1
Provisions and Other Gains and Losses	-187	60.7	73.1
Income Before Tax	1,978	4.9	17.6
Income Tax	-524	7.5	21.2
Non-controlling Interest	-312	80.2	n.s.
Net Attributable Profit	1,141	-6.8	4.1

9M20 RESULTS 9M20 Profit & Loss

			Variación M20/9M19	
Grupo BBVA (M€)	9M20	%	% constantes	
Margen de intereses	12,763	-4.9	4.7	
Comisiones	3,444	-8.0	-1.3	
Resultados de operaciones financieras	1,479	65.5	83.7	
Otros ingresos netos	22	76.6	n.s.	
Margen bruto	17,708	-2.0	7.4	
Gastos de explotación	-8,082	-8.4	-2.4	
Margen neto	9,626	4.1	17.3	
Pérdidas por deterioro de activos financieros	-5,074	74.8	97.7	
Dotaciones a provisiones y otros resultados	-858	113.4	122.6	
Beneficio antes de impuestos	3,693	-37.8	-29.7	
Impuesto sobre beneficios	-979	-39.7	-32.0	
Resultado atribuido a la minoría	-646	-0.3	18.0	
Beneficio Atribuido (ex-Deterioro de fondo de comercio BBVA EE.UU.)	2,069	-43.6	-36.6	
Deterioro fondo de comercio BBVA EE.UU.	-2,084	n.s.	n.s.	
Beneficio Atribuido (reportado)	-15	-100.4	-100.5	

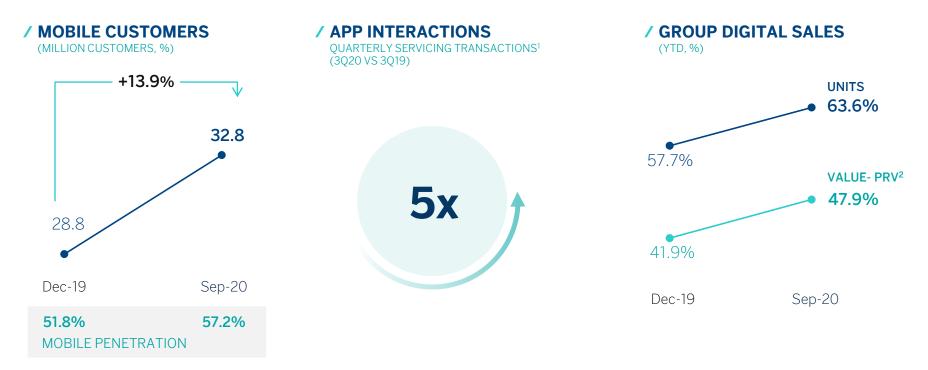
3Q20 RESULTS

Very disciplined cost management and leading efficiency indicators



3Q20 RESULTS

Leveraging digital capabilities to better serve our clients in this context

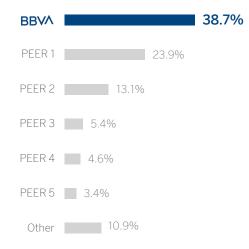


Servicing transaction: any financial or non-financial transaction that does not involve new products purchasing (i.e. transfers, simulations, information requests, payments, etc). Considers servicing transactions through the app in Spain, Mexico, Turkey, Colombia, Peru and Argentina.
 Product Relative Value as a proxy of lifetime economic representation of units sold.

Leading digital capabilities

BANKING APP MARKET SHARE (%) 22.2% BBVA PFFR 1 21.4% PEER 2 14.7% PEER 3 14.4% PEER 4 12.5% **BBVA Ranked** PFFR 5 10.9% **#1** in DIY¹ PEER 6 6.6% 90% vs. 68% peers average 6.3% PEER 7





Source: Smartme Analytics. Banks analyzed: BANKIA, BBVA, CAIXABANK, IMAGINBANK, ING, OPENBANK, SABADELL and SANTANDER. Market share calculated as the percentage of banking app users that used each of the banking apps. Market share data as of 3Q20. DIY results as of June 2020 Smartme Analytics' Individuals Functionalities report. (1) DIY: Do-It-Yourself. Source: BBVA acquiring business including Openpay and Adquira/Flap. E-commerce approved transactions using credit & debit cards. Banks analyzed: BANORTE, BANCOPPEL, BBVA, CITIBANAMEX, HSBC, SANTANDER and others. Data as of 9M20.

3020 RESULTS

Outstanding trend in digital sales

(% OF TOTAL SALES YTD, # OF TRANSACTIONS AND PRV*)



SPAIN 57.6 51.7 44.0 44.6 42.4 33.4 Sep-18 Sep-19 Sep-20



• UNITS PRV

72.6

44.2

Sep-20

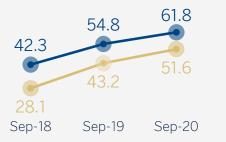


64.4

Sep-19

58.2

MEXICO



Group and South America figures exclude Venezuela, Chile and Paraguay. (1) Product Relative Value as a proxy of lifetime economic representation of units sold.

BBVA

3Q20 Results

Business Areas

A well-diversified footprint with leadership positioning

/ BREAKDOWN BY BUSINESS AREA

LEADERSHIP POSITIONING MARKET SHARE (IN %) AND RANKING (**)



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

30%

Business Areas

€M 9M20. Change in % vs. 2Q20 and 9M19



/ OPERATING INCOME	/ NET AT
€2,105 M	€44

vs. 2Q20 vs. 9M19 Net Interest Income -4.1% +0.5%Net Fees and Commissions +0.3% +4.8% **Operating Expenses** -0.4% -67% +16.6% **Operating Income** +14.1% Impairment on Financial Assets -13.6% n.s. **Net Attributable Profit** +54.2% -58.7%

- Remarkable decrease in Operating Expenses, exceeding expectations.
- Pre-provision profit growing at 16.6% YoY.
- Asset quality improvement: CoR improving trend. Best in class coverage ratio.



Operating income€960 M	/ NET ATTRIBUTABLE PROFIT	
	vs. 2Q20	vs. 9M19
Net Interest Income	+4.8%	-5.5%
Net Fees and Commissions	+11.4%	+3.3%
Operating Expenses	+5.4%	-2.5%
Operating Income	+0.4%	-2.4%
Impairment on Financial Assets	+34.7%	+109.1
Net Attributable Profit	-27.1%	-75.8%

- Solid core revenue growth in the quarter, improving trend.
- Significant cost reduction in the year.
- **CoR** downward trend continues.

Business Areas

€M 9M20. Change in % vs. 2Q20 and 9M19

Mexico Constant€

✓ OPERATING INCOME €3,489 M	✓ NET ATTRIBUTABLE PROFIT €1,204 M	
	vs. 2Q20	vs. 9M19
Net Interest Income	+11.1%	-0.4%
Net Fees and Commissions	+15.1%	-8.7%
Operating Expenses	+0.1%	+0.9%
Operating Income	+10.5%	+0.1%
Impairment on Financial Assets	-40.6%	+60.3%
Net Attributable Profit	+88.1%	-30.5%

- Significant p&l recovery in the quarter explained by core revenue growth, opex control and lower impairments.
- Asset quality improving: CoR improvement after 1H provision frontloading.





/ NET ATTRIBUTABLE PROFIT €503 M

	vs. 2Q20	vs. 9M19
Net Interest Income	+7.8%	+31.0%
Net Fees and Commissions	+39.6%	-14.3%
Operating Expenses	+3.0%	+7.0%
Operating Income	+19.8%	+49.6%
Impairment on Financial Assets	-56.6%	+26.4%
Net Attributable Profit	+84.8%	+58.6%

- Robust operating income growth: supported by NII, NTI and opex control.
- Expenses growth below average inflation.
- Significant CoR improvement due to the strong provision frontloading in 1H20.

Business Areas

€M 9M20. Change in % vs. 2Q20 and 9M19

South America Constant €¹

/ OPERATING INCOME	/ NET ATTRIBUTABLE PROFIT
€1,397 M	326 M€

RESULTADO ATRIBUIDO	vs. 2Q20	vs. 9M19	
🛁 Colombia	+42.0%	-40.6%	 Colombia: Solid core revenue growth, NTI and opex control as main P&L levers in 3Q. CoR improvement in the quarter due to the strong provision frontloading in 1H20.
Peru	+1,638.5%	-48.1%	 Peru: Increased contribution vs. previous quarters explained by a lower CoR, impacted by a positive macro adjustment and revenue growth.
📑 Argentina	+65.9%	+39.3%	 Argentina: Increased contribution due to provision releases in the fixed income portfolio in 3Q.

CIB – 9M20 Results

/ BUSINESS /		/ CLIENT 'S REVENUE	/ RESULTS
(CONSTANT €, % Y		(CONSTANT €, % YOY)	(CONSTANT €, % YOY)
Lending 65 €bn customer funds 45 €bn	+8.7% +22.8%	2,186 €m +15% 91 % Wholesale banking recurrent business* % of revenues given by our relations with clients	GROSS INCOME 2,394 €m +19.0% OPERATING INCOME 1,673 €m +33.0% NET ATTRIBUTABLE PROFIT 668 €m -1.1%

- Volatile capital markets with high volumes have driven growth in CIB revenues, although with disparities between regions.
- Covid-19 pandemic has created significant financial volatility and demands for liquidity boosting both activity performance and Client's Revenues.
- High level of provisions, mainly in USA and Turkey, affecting Attributable Profit despite double digit growth in revenues and cost control.

(*) Client's revenue / Gross income



Annex

ANNEX Organizational chart



BUSINESS UNITS



Global Head of Corporate & Investment Banking Luisa Gómez Bravo



Country Monitoring* Jorge Sáenz-Azcúnaga



Country Manager España Peio Belausteguigoitia

Country Manager México Eduardo Osuna





GLOBAL FUNCTIONS

David Puente



Global Head of Finance

Jaime Sáenz de Tejada



Global Head of Client Solutions





Global Head of Talent

Global Head of Engineering

TRANSFORMATION

& Culture

Carlos Casas

& Organization

Ricardo Forcano



GROUP EXECUTIVE CHAIRMAN Carlos Torres Vila

STRATEGY

3 Senior Advisor to the Chairman Juan Asúa

LEGAL AND CONTROL



Global Head of Legal María Jesús Arribas

Global Head of Strategy & M&A

General Secretary Domingo Armengol

Global Head of Communications & Responsible Business Paul G. Tobin

Victoria del Castillo







Country Manager Turquía Recep Bastug

(*) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela, Uruguay and Paraguay, as well as monitoring of all countries, including Spain, Mexico, USA and Turkey. (**) Reporting to the Board of Directors through its corresponding committees.



