Annual General Meeting 2022
**The highest recurrent results in the past 10 years**

**RECURRENT NET ATTRIBUTABLE PROFIT**
(BILLION; CURRENT €)

<table>
<thead>
<tr>
<th>Year</th>
<th>Recurrent Net Attributable Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>4.5</td>
</tr>
<tr>
<td>2013</td>
<td>3.2</td>
</tr>
<tr>
<td>2014</td>
<td>2.6</td>
</tr>
<tr>
<td>2015</td>
<td>3.8</td>
</tr>
<tr>
<td>2016</td>
<td>3.9</td>
</tr>
<tr>
<td>2017</td>
<td>4.6</td>
</tr>
<tr>
<td>2018</td>
<td>4.7</td>
</tr>
<tr>
<td>2019</td>
<td>4.8</td>
</tr>
<tr>
<td>2020</td>
<td>2.7</td>
</tr>
<tr>
<td>2021</td>
<td><strong>5,069€M</strong></td>
</tr>
</tbody>
</table>

For comparison purposes, recurrent Net Attributable Profit excludes one-offs within each year’s business perimeter. In 2021, Net Attributable Profit excludes discontinued operations related to BBVA USA sale and the net cost related to the restructuring process in Spain.
Leading European efficiency and profitability

**BBVA**

**EFFICIENCY**
Cost-to-Income

- **BBVA**: 45.2%
- European Peer Group Average: 63.4%

**ROE**
Return on Equity

- **BBVA**: 11.4%
- **European Peer Group Average**: 6.6%

**ROA**
Return on Assets

- **BBVA**: 0.94%
- **European Peer Group Average**: 0.37%

**Ranking**
(among peer group: 15 largest European banks)

- **BBVA**
  - **EFFICIENCY**: #1 / 15
  - **ROE**: #3 / 15
  - **ROA**: #1 / 15

Note: BBVA's ROE y ROA exclude discontinued operations related to BBVA USA sale and the net costs related to the restructuring process in Spain. European peer group: BARC, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, NWG, SAN, SG, UBS, UCG. Data as of 12M21.
## Outstanding performance in all business areas

<table>
<thead>
<tr>
<th>Region</th>
<th>Net Attributable Profit (2021)</th>
<th>Annual Growth (Constant €)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>1,581 €M</td>
<td>+143%</td>
</tr>
<tr>
<td>Mexico</td>
<td>2,568 €M</td>
<td>+43%</td>
</tr>
<tr>
<td>Turkey</td>
<td>740 €M</td>
<td>+71%</td>
</tr>
<tr>
<td>South America</td>
<td>491 €M</td>
<td>+23%</td>
</tr>
</tbody>
</table>

- **Strong core revenue growth**
- **Efficiency improvement**
- **Operating income growing at double-digit**
- **Risk indicators better than pre-COVID levels**
Profit market share showing significant improvement in all of our markets

OPERATING INCOME - MARKET SHARE
Q4 2021 YOY VARIATION IN BPS (OVER PEER GROUP)

- SPAIN: +674bps
- MEXICO: +547bps
- TURKEY: +243bps
- PERU: +236bps
- COLOMBIA: +7bps
- ARGENTINA: +331bps

(1) Market share over main local peers.
Uniquely positioned to address the challenges ahead and seize the opportunities of the new era

- **01** Leading franchises
- **02** Digital edge
- **03** Trend-setters in sustainability
- **04** Strong capital position
- **05** The best team
## Leading franchises in attractive markets

<table>
<thead>
<tr>
<th>Country</th>
<th>Loan Market Share</th>
<th>ROE (Return on Equity)</th>
<th>VS. Peers</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPAIN</td>
<td>13.5%</td>
<td>11.7%</td>
<td>✔</td>
</tr>
<tr>
<td>MEXICO</td>
<td>23.7%</td>
<td>23.4%</td>
<td>✔</td>
</tr>
<tr>
<td>TURKEY¹</td>
<td>17.1%</td>
<td>19.1%</td>
<td>✔</td>
</tr>
<tr>
<td>COLOMBIA</td>
<td>10.6%</td>
<td>16.8%</td>
<td>✔</td>
</tr>
<tr>
<td>PERU</td>
<td>21.3%</td>
<td>16.3%</td>
<td>✔</td>
</tr>
</tbody>
</table>

Note: Data as of Dec-21, except for Colombia with market share as of Nov-21. (1) Among private banks.
(1) Takes into account each year’s business perimeter (2) Digital sales in units. Exclude units sold in USA, Venezuela, Chile and Paraguay. (3) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC.
Trend-setters in sustainability

Sustainability as a key growth lever

Pioneer in offering sustainable products and advisory to our clients

(1) Over Group’s new business production. Excludes asset management business.
Strong capital position

EXCESS CAPITAL OVER REQUIREMENT
BBVA, CET1 FL DEC-21

€12.7 billion

Capital resilience under stress scenarios

CAPITAL IMPACT OF THE ADVERSE SCENARIO
CET1 FL 2020-2023 (BPS)

(1) European peers subject to EBA Stress Test: BNPP, CASA, CMZ, DB, ISP, SAN, SG, UCG.
The best and most engaged team to capture the opportunities of the new era

OUR TEAM

110,432 employees

KEY CAPABILITIES

11x
Data scientists SINCE 2017

16,000
Software developers

GALLUP EXCEPTIONAL WORKPLACE AWARD
2021 WINNER

2021  4.26/5
2020  4.25/5
2019  4.11/5
On track to achieve our **ambitious long-term goals**

**Efficiency Ratio**
- 2021: 45%
- 2024: 42%

**ROTE**
- 2021: 12%
- 2024: 14%

**TBV/Share + Dividends**
- 2021-2024 CAGR: 9%

**New Target Customers**
- 2021: +3.4 M
- 2022-2024: +10 M

**Financiación Sostenible**
- 2021: 86
- 2025: 200 €BN

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(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, deposits and/or transactionality with BBVA.
Annual General Meeting
2022