

BBVA Group

1022



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Countries Branches 6.071 111.402 >25 82.9 m

OUR PURPOSE

To bring **the age** of opportunity to **everyone**

FINANCIAL HIGHLIGHTS

Net attributable profit 1022

CET1FL

1,651 €m

12.70%

675,842 €m

to customers - gross

346,434 €m

360.716 €m



Digital customers

43.6 m

Mobile customers 41.5 m

Units PRV¹ 77% 60%

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Doubling BBVA's initial Pledge 2025

€200 billion €97 billion

Channeled until March 2022

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**

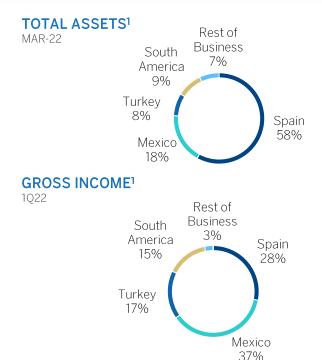


We are **one** team



A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA



	RSHIP POSITION ND MARKET SHARE (%) ²	
=	SPAIN	#3 13.3%
8	MEXICO	#1 23.7%
C+	TURKEY	#2 17.6%
=	COLOMBIA	#4 10.7%
17	PERU	#2 21.0%
=	ARGENTINA	#3 8.0%

⁽²⁾ Spain based on BoS data (Feb'22) and ranking (Dec'21) by AEB and CECA; Mexico data as Dec'21 (CNBV): South America (Argentina Dec'21, Colombia Dec'21 and Peru Feb'22), Ranking considering main peers in each country; Turkey: BRSA total performing loans among private banks (market share as of Mar'22 and ranking as of Dec'21).

Financial strength: main highlights 1Q22

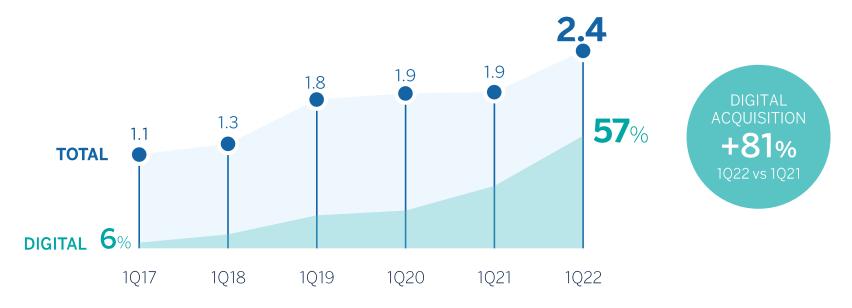
CORE REVENUES (NII+FEES) TOTAL LOAN GROWTH 1 **EXCELLENT** CORE REVENUES +23.3% VS. 1021 +10.6% VS. MAR 2021 **EVOLUTION AND ACTIVITY GROWTH EFFICIENCY RATIO LEADING EFFICIENCY WITH** 40.7% -528 BPS VS. 2021 POSITIVE IAWS **OPERATING INCOME** THE HIGHEST OPERATING 3 +31.9% vs. 1021 INCOME IN OUR HISTORY COST OF RISK (YTD) COST OF RISK BETTER THAN 0.82% 0.93% IN 2021² **EXPECTATIONS** CET1 FL **STRONG CAPITAL POSITION** 5 12 70%



Setting a new record in customer acquisition

NEW CUSTOMER ACQUISITION¹

(MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)





Investing in disruption as part of our growth strategy

ENTERING NEW MARKETS THROUGH SELECTIVE DIGITAL BANK INVESTMENTS







29.7% CURRENT STAKE(1)





VENTURE CAPITAL INVESTMENTS IN DISRUPTION

GROWTH COMPANIES

FINTECH

DECARBONIZATION

DIGITAL ASSETS





LOWERCARBON



(1) Equivalent to approximately 25.6 percent of the share capital on a fully diluted basis (this is, assuming the issuance of all the shares under all the current share options granted by the Company).



Advancing in our clear commitment to sustainability



(1) For retail clients. (2) Includes, among others, green mortgages, solar panels and efficient home appliance for retail clients. (3) According to the Dow Jones Sustainability Index 2021. Sharing #1 position in ranking.



1Q22 Results

1Q22 Profit & Loss

		Change		Change	
	_	1Q22/1Q21		1Q22/4Q21	
BBVA Group ($\mathbb{E}M$)	1Q22	% constant	%	% constant	%
Net Interest Income	4,158	26.3	20.5	6.9	4.5
Net Fees and Commissions	1,241	14.1	9.5	-0.3	-0.5
Net Trading Income	580	8.7	-0.3	46.3	32.3
Other Income & Expenses	-39	n.s.	n.s.	n.s.	n.s.
Gross Income	5,939	21.3	15.2	11.0	8.4
Operating Expenses	-2,415	8.5	4.8	-4.7	-5.5
Operating Income	3,525	31.9	23.7	25.0	20.6
Impairment on Financial Assets	-738	-17.9	-20.1	-4.7	-11.3
Provisions and Other Gains and Losses	-21	-88.5	-87.5	0.7	-34.7
Income Before Tax	2,766	74.0	57.3	36.6	34.4
Income Tax	-788	71.7	61.0	68.3	61.8
Non-controlling Interest	-328	117.8	38.3	55.1	42.4
Net Attributable Profit (ex non-recurring impacts)	1,651	68.4	59.8	22.7	23.0
Discontinued operations	0	n.s.	n.s.	n.s.	n.s.
Net Attributable Profit (reported)	1,651	41.0	36.4	23.0	23.0

Business Areas

€M 1Q22. Change in % vs. 1Q21

🔁 Spain

OPERATING INCOME

950 €m	601€m	ZZTTKOTT
	1Q22	vs. 1Q21
Net Interest Income	859	-0.8%
Net Fees and Commissions	536	+5.4%
Operating Expenses	-714	-5.6%
Operating Income	950	+8.3%
Impairment on Financial Assets	-89	-51.7%
Net Attributable Profit	601	+62.3%

NET ATTRIBUTABLE PROFIT

- Loans: +3.4% YoY with growth in the most profitable segments.
- Operating Expenses decreasing by 5.6% YoY driven by the savings coming from the restructuring plan.
- Strong pre-provision income growth (+8.3% YoY). Efficiency ratio improving by 3.4pp to 42.9%.
- Sound Asset Quality ratios with CoR standing at 17 bps as underlying trends remain sound.
- Net Attributable Profit, reaching record levels since 2010.

Mexico Constant €

OPERATING INCOME	NET ATTRIBUTAE	LE PROFIT
1,488 €m	777 €m	
	1Q22	vs. 1Q21
Net Interest Income	1,746	+19.8%
Net Fees and Commissions	343	+14.1%
Operating Expenses	-756	+12.9%
Operating Income	1,488	+23.2%
Impairment on Financial Assets	-419	-14.3%
Net Attributable Profit	777	+49.0%

- Sound loan growth +8.9% YoY: growth across all retail segments and continued recovery of commercial loans.
- Good NII trends +19.8% YoY, driven by higher activity and increased customer spread.
- Strong fee income supported by recovery of activity, especially in credit cards and payments.
- Positive jaws and efficiency improvement to 33.7%.
- CoR improvement of 72 bps YoY favored by the good underlying performance.

Business Areas

€M 1Q22. Change in % vs. 1Q21

Turkey Constant €

OPERATING INCOME

NET ATTRIBUTABLE PROFIT

797 €m

249 €m

	1Q22	vs. 1Q21
Net Interest Income	706	+134.2%
Net Fees and Commissions	132	+50.0%
Operating Expenses	-230	+52.3%
Operating Income	797	+146.4%
Impairment on Financial Assets	-97	+38.6%
Net Attributable Profit	249	+129.6%

- NII: Continues to increase in 10 (+24.6% QoQ), mainly driven by TL loan growth, higher customer spread and a higher contribution from CPI linkers.
- Excellent performance of fees across the board, especially payment services.
- Strong NTI, YoY growth (c.145%) %) mainly driven by Global Markets & FX results.
- Efficiency improves to 22.4% (-9.4 pp YoY) thanks to the strong Gross Income growth.
- CoR in 1022 improves to 100 bps vs. 133 bps in 12M21.

South America Constant €

OPERATING INCOME OPERATING INCOME 469 €m 158 €m

Net Attributable Profit	1Q22	vs. 1Q21
Colombia	69	+51.1%
■ Peru	51	+83.4%
Argentina	18	n.s.
Others ¹	19	-12.0%

- Colombia: Strong revenue growth, positive jaws and lower impairments drive YoY NAP growth (+51.1%).
- Peru: Net Attributable Profit growth (+83% YoY) driven by core revenue growth (+15% YoY) and low impairments.
- Argentina: Positive Net Attributable Profit (€18M). Strong core revenues performance drive NAP YoY growth.

(1) Other includes BBVA Forum, Venezuela, Uruguay and Bolivia.

Corporate & Investment Banking

Constant €M 1022. Change in % vs. 1021

BUSINESS ACTIVITY

CLIENT'S REVENUE

RESULTS

LENDING

70 €bn +12.1%

CUSTOMER FUNDS

40 €hn +04% 877 €m

+10%



Wholesale banking recurrent business¹

% of revenues given by our relations with clients

GROSS INCOME

1,019 €m +30.7%

OPERATING INCOME

760 €m

+38 9%

NET ATTRIBUTABLE PROFIT

444 €m

+45.6%

- Historic quarter in a challenging macroeconomic environment, with a high inflation caused by the rise in energy prices
- Revenues with clients benefited by increasing volatility in Global Markets, specially FX in Emerging Markets, as well as a good performance in Transactional business
- Sound revenue performance across the board and Business Lines and lower provisions than expected have contributed to the extraordinary NAP growth



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)
2000	Bancomer (Mexico)
2004	Valley Bank (USA) Laredo (USA) Public takeover offer for Bancomer (Mexico)
2005	Granahorrar (Colombia) Hipotecaria Nacional (Mexico)
2006	Texas Regional Bancshares (USA) Forum Servicios Financieros (Chile)

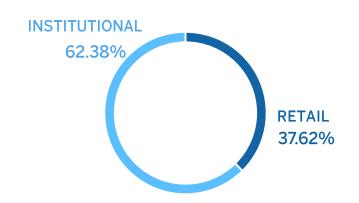
State National Bancshares (USA)

CITIC (China)

2007	Compass (USA)
2008	Extended CITIC agreement (China)
2009	Guaranty Bank (USA)
2010	New extension CITIC agreement (China) Turkiye Garanti Bankasi (Turkey)
2011	Extension of Forum SF agreement (Chile) 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)
2015	Sale of CIFH's stake to CNCB (China) Sale of CNCB's 4.9% (China) Catalunya Banc (Spain) Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey)

2016	Sale of CNCB's 1.12%(China) Sale of GarantiBank Moscow AO (Moscow)
2017	Sale of CNCB (China) Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey) Agreement with Cerberus to transfer the Real Estate Business (Spain)
2018	Sale of the stake in BBVA Chile (Chile)
2020	Bancassurance partnership with Allianz (Spain)
2021	Sale of Paraguay Sale of BBVA USA
2022	Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey)

BBVA's shareholders structure (Mar.22)



	Shareholders		reholders Shares	
Number of shares	Amount	%	Amount	%
Hasta 500	336,503	41.3	63,002,367	0.9
501 a 5.000	375,689	46.1	663,481,382	10.0
5.001 a 10.000	55,273	6.8	388,853,888	5.8
10.001 a 50.000	42,990	5.3	822,168,494	12.3
50.001 a 100.000	3,068	0.4	209,065,809	3.1
100.001 a 500.000	1,432	0.2	259,986,825	3.9
Más de 500.001	278	0.0	4,261,327,815	63.9
	815,233		6,667,886,580	

Organizational chart



Chief Executive Offcer Onur Genc



Carlos Torres Vila

Business Units



Corporate & Investment Banking Luisa Gómez Bravo



Client Solutions David Puente



Sustainability Javier Rodríguez Soler



Country Monitoring (1) Jorge Sáenz-Azcúnaga



Country Manager Spain Peio Belausteguigoitia



Country Manager Mexico Eduardo Osuna



Country Manager Turkey Recep Bastug

Global Functions



Finance Rafael Salinas



Global Risk Management Jaime Sáenz de Tejada





Engineering José Luis Elechiguerra



Talent & Culture Carlos Casas



Ricardo Martín Manjón

Strategy



Strategy & M&A Victoria del Castillo



Communications Paul G. Tobin



Senior Advisor to the Chair Juan Asúa

Legal and Control



María Jesús Arribas



General Secretariat Domingo Armengol



Regulation & Internal Control (2) Ana Fernández Manrique



Internal Audit (2) Joaquín Gortari

BBVA