



Creating Opportunities

BBVA Group

2Q23



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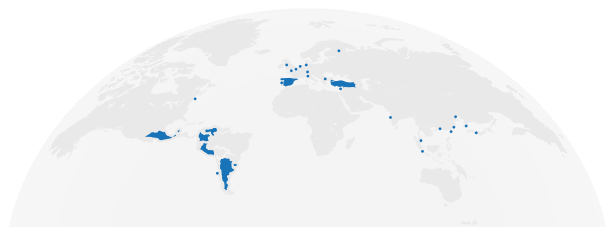
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About BBVA



BBVA's GLOBAL PRESENCE

JUNE 2023



Countries	Branches	Employees	Active Customers
>25	6,008	119,070	69.6M

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



DIGITAL CAPABILITIES

JUNE 2023

CUSTOMERS

Mobile C.	Digital C.
50.1 M	51.6 M

DIGITAL SALES

Units	PRV ¹
77.2%	61.6%

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



FINANCIAL HIGHLIGHTS

JUNE 2023

Net attributable profit 6M23

3,878 M€

CET 1 FL

12.99%

Total assets

762,456 M€

Deposits from customers

402,344 M€

Loans and advances to
customers (gross)

380,949 M€



SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Sustainable Business
2025 Target

300 BN€

Between 2018 and 2025

Committed to Social
Programs

550 MN€

Between 2021 and 2025

About BBVA

Our Purpose

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



Our Values



Customer
comes first



We think
big



We are
one team

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

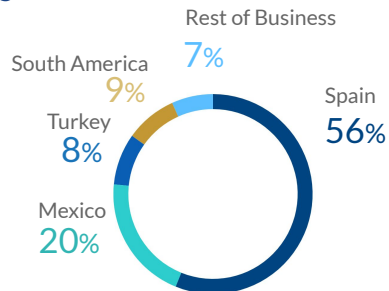


A well-diversified footprint **with leading franchises**

BREAKDOWN BY BUSINESS AREA

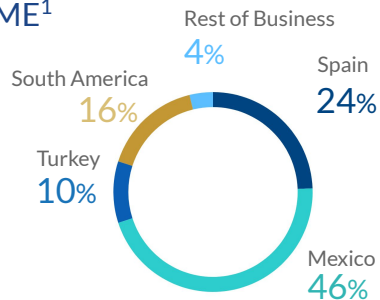
TOTAL ASSETS¹

JUN-23



GROSS INCOME¹

6M23



(1) Figures exclude the Corporate Center.

STRONG POSITION

RANKING AND MARKET SHARE (%)²



(2) Loan market share as of Jun'23, except Colombia as of May'23. Ranking among peer group. Turkey among private banks.



2Q23 key messages

1

**OUTSTANDING CORE REVENUES
AND SOLID ACTIVITY GROWTH**

CORE REVENUES (NII+FEES)

+31.2% vs. 2Q22

TOTAL LOAN GROWTH¹

+8.4% vs. JUN 2022

2

**LEADING AND IMPROVING
EFFICIENCY WITH POSITIVE JAWS**

EFFICIENCY RATIO

42.0% 6M23

-468 BPS. vs. 6M22

3

**ASSET QUALITY STABLE AND
WITHIN GUIDANCE**

COST OF RISK (YTD)

1.04%

4

**STRONG CAPITAL POSITION
ABOVE OUR TARGET**

CET1 FL

12.99% vs. 11.5%-12% TARGET RANGE

5

**SOUND PROGRESS IN THE
EXECUTION OF OUR STRATEGY**

NEW CUSTOMERS ACQUIRED

2.8 MILLION IN 2Q23

SUSTAINABLE BUSINESS

€19 BILLION IN 2Q23

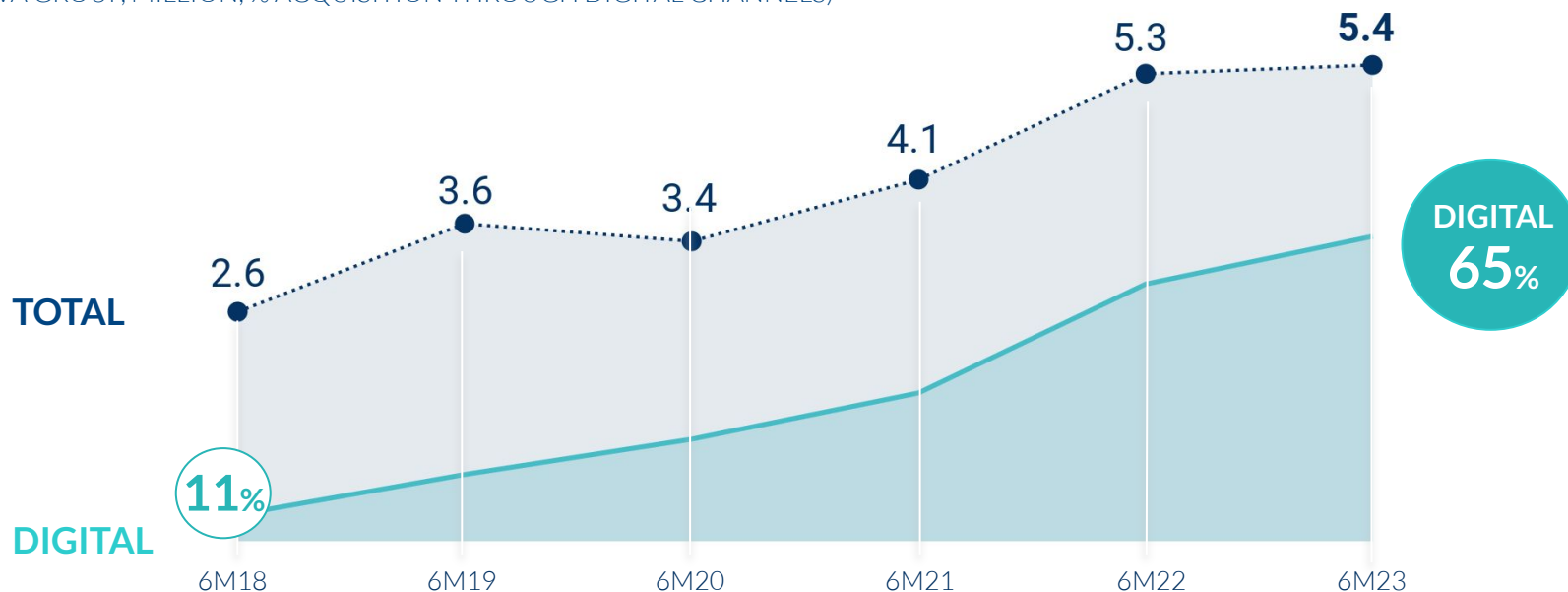
NOTE: Variations in constant €. (1) Performing loans under management excluding repos.



Excellent customer acquisition driven by digital

NEW CUSTOMERS¹

(BBVA GROUP, MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)



(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.



We have a **positive impact on society**

LOAN GROWTH¹

(YOY, CONSTANT €)

+8.4%

70,000

**FAMILIES BOUGHT
THEIR HOME²**



263,000

**SMEs AND SELF -
EMPLOYED BOOSTED
THEIR BUSINESS²**



70,000

**LARGER CORPORATES
INVESTED IN GROWTH³**



INCLUSIVE GROWTH FINANCING

7.4 €Bn

MOBILIZED
IN 6M23

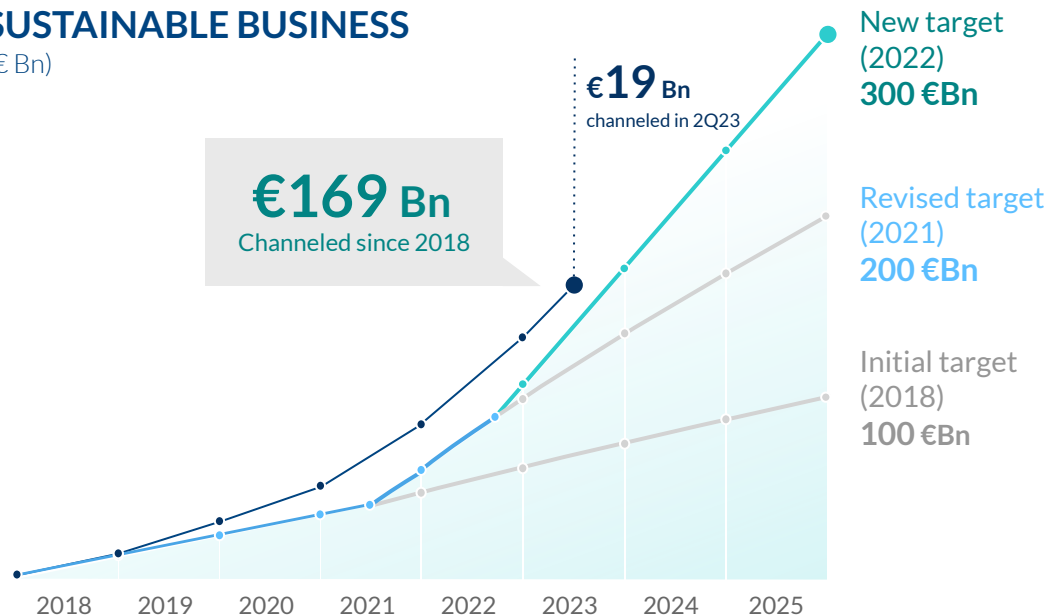
(1) Performing loans under management excluding repos. (2) New loans in 6M23. (3) Corporates with BBVA lending as of June 2023.



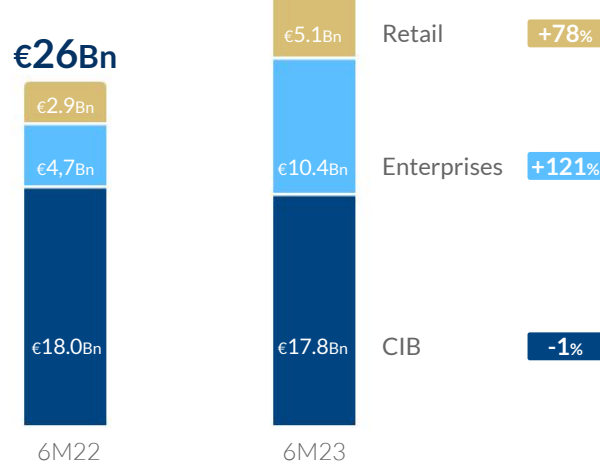
Advancing in our clear commitment to sustainability

SUSTAINABLE BUSINESS

(€ Bn)



BY CLIENT



Note: Sustainable business channeling is considered to be the mobilization of financial flows, cumulatively, towards activities or clients considered sustainable, based on internal criteria, market criteria and best practices.



Creating Opportunities

2Q23 Results

2Q23 Profit & Loss

BBVA Group (€M)	2Q23	Change 2Q23/2Q22		Change 2Q23/1Q23	
		% constant	%	% constant	%
Net Interest Income	5,768	37.5	25.5	9.4	2.2
Net Fees and Commissions	1,470	11.2	4.1	7.9	2.1
Net Trading Income	334	-12.5	-35.2	3.2	-23.7
Other Income & Expenses ¹	-383	-58.7	-23.7	-58.2	-31.8
Gross Income	7,189	38.8	19.4	15.6	3.3
Operating Expenses	-2,922	20.1	11.6	3.8	-3.1
Operating Income	4,267	54.6	25.4	25.0	8.3
Impairment on Financial Assets	-1,025	47.5	45.6	8.8	5.9
Provisions and Other Gains and Losses	-65	19.2	-3.0	127.8	117.3
Income Before Tax	3,178	57.8	20.7	29.7	7.9
Income Tax	-1,028	92.4	51.3	26.2	8.3
Non-controlling Interest	-118	n.s.	n.s.	n.s.	n.s.
Net Attributable Profit (ex non-recurring impacts)²	2,032	35.3	10.8	30.5	10.0
Net Attributable Profit (reported)	2,032	54.4	24.4	30.5	10.0

(1) Extraordinary banking tax in Spain (-225 M€) is registered under 1Q23 Other Income & Expenses. (2) Non-recurring results include the negative impact of 201M€ due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2Q22

Business Areas



SPAIN

(€M 6M23. CHANGE IN % vs. 6M22)

OPERATING INCOME
2,113 €M

NET ATTRIBUTABLE PROFIT
1,231 €M

	6M23	vs. 6M22
Net Interest Income	2,544	+44.7%
Net Fees and Commissions	1,093	-1.5%
Operating Expenses	-1,517	+6.4%
Operating Income	2,113	+30.1%
Impairment on Financial Assets	-240	+24.4%
Net Attributable Profit (ex non-recurring impacts)¹	1,231	+22.8%

- **Positive loan growth evolution** in consumer and mid-size enterprises
- **NII improvement**, driven by customer spread
- Significant improvement of **efficiency and stable asset quality**



MEXICO

(CONSTANT €M 6M23. CHANGE IN % vs. 6M22)

OPERATING INCOME
4,717 €M

NET ATTRIBUTABLE PROFIT
2,614 €M

	6M23	vs. 6M22
Net Interest Income	5,264	+26.6%
Net Fees and Commissions	1,017	+21.0%
Operating Expenses	-2,057	+17.4%
Operating Income	4,717	+28.3%
Impairment on Financial Assets	-1,136	+25.1%
Net Attributable Profit	2,614	+30.1%

- **Loan growth** in both retail and wholesale segments
- **Excellent performance NII** supported by loan growth and higher customer spread
- Continuous improvement in the **efficiency ratio**

(1) Non-recurring results include the negative impact of 201M€ due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2Q22.

Business Areas



TURKEY

(€M 6M23. CHANGE IN % vs. 6M22)

OPERATING INCOME

888 €M

NET ATTRIBUTABLE PROFIT

525 €M

	6M23	vs. 6M22
Net Interest Income	980	-15.0%
Net Fees and Commissions	285	-5.6%
Operating Expenses	-591	+18.9%
Operating Income	888	+6.0
Impairment on Financial Assets	-55	-68.2%
Net Attributable Profit	525	n.s.

- Continued **de-dollarization** trend of the Balance Sheet
- **Revenue growth** driven by lower hyperinflation adjustment
- Improvement in all **asset quality ratios**



SOUTH AMERICA

(CONSTANT €M 6M23. CHANGE IN % vs. 6M22)

OPERATING INCOME

1,332 €M

NET ATTRIBUTABLE PROFIT

367 €M

Net Attributable Profit	6M23	vs. 6M22
Colombia	95	-27.8%
Peru	111	-6.9%
Argentina	100	n.s.
Others ¹	60	+23.9%

- **Colombia:** sound loan growth both in retail and commercial segments
- **Peru and Argentina:** solid evolution of core revenues, driven by NII

Note: Venezuela in current €.

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

Business Areas

OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

(CONSTANT €M 6M23. CHANGE IN % vs. 6M22)

BUSINESS ACTIVITY

LENDING

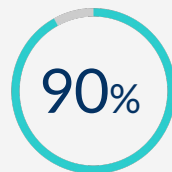
76 €Bn +7.1%

CUSTOMER FUNDS

53 €Bn +31.3%

CLIENT'S REVENUE

2,277 €M +34%



Wholesale banking
recurrent business¹

% of revenues given by our
relations with clients

RESULTS

GROSS INCOME

2,523 €M +36.9%

OPERATING INCOME

1.916 €M +43.6%

NET ATTRIBUTABLE PROFIT

1.233 €M +47.9%

- While concerns after the turmoil in the banking sector decrease, Central Banks' tightening policy in order to contain the inflation remains, keeping a high interest rates environment.
- Within this context, CIB keeps a positive trend in activity, in spite of difficulties caused by the excess of liquidity.
- In addition to this, sound performance in revenues taking advantage of volatility in the markets and leveraged on transactional business together with a better level of provisions.

(1) Client's revenue / Gross income.

Takeaways

- BBVA delivered another very strong quarter
- Excellent core revenues evolution on the back of activity growth and higher spreads
- Delivering exceptional value creation for all our stakeholders: shareholders, clients, employees and society at large
- Significant progress in the execution of our strategy focused on digitization, innovation and sustainability
- We expect clear over-performance with respect to our ambitious long-term goals





Creating Opportunities

Annex

BBVA had significant growth since 1995

MORE THAN 160 YEARS OF HISTORY

1995	<ul style="list-style-type: none"> Banco Continental (Perú) Probursa (Mexico) 				
1996	<ul style="list-style-type: none"> Banco Ganadero (Colombia) Bancos Cremi and Oriente (Mexico) Banco Francés (Argentina) 				
1997	<ul style="list-style-type: none"> Banco Provincial (Venezuela) B.C. Argentino (Argentina) 				
1998	<ul style="list-style-type: none"> Poncebank (Puerto Rico) Banco Excel (Brazil) Banco BHIF (Chile) 				
1999	<ul style="list-style-type: none"> Provida AFP (Chile) Consolidar AFP (Argentina) 				
2000	<ul style="list-style-type: none"> Bancomer (Mexico) 				
2004	<ul style="list-style-type: none"> Valley Bank (USA) Laredo (USA) Public takeover offer for Bancomer (Mexico) 				
2005	<ul style="list-style-type: none"> Granahorrar (Colombia) Hipotecaria Nacional (Mexico) 				
2006	<ul style="list-style-type: none"> Texas Regional Bancshares (USA) Forum Servicios Financieros (Chile) State National Bancshares (USA) CITIC (China) 				
2007	<ul style="list-style-type: none"> Compass (USA) 				
2008	<ul style="list-style-type: none"> Extended CNCB agreement (China) 				
2009	<ul style="list-style-type: none"> Guaranty Bank (USA) 				
2010	<ul style="list-style-type: none"> New extension CNCB agreement (China) Turkiye Garanti Bankasi (Turkey) 				
2011	<ul style="list-style-type: none"> Extension of Forum Servicios Financieros agreement (Chile) Credit Uruguay (Uruguay) 				
2012	<ul style="list-style-type: none"> Sale of BBVA Puerto Rico Unnim Banc (Spain) 				
2013	<ul style="list-style-type: none"> Sale of (Panama) Sale of pension business in Latam Sale of CNCB's 5.1% (China) 				
2015	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Sale of CNCB's 1.12% (China) Sale of GarantiBank Moscow AO (Moscow) 				
2017	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Sale of the stake in BBVA Chile 				
2020	<ul style="list-style-type: none"> Bancassurance partnership with Allianz (España) 				
2021	<ul style="list-style-type: none"> Sale of BBVA Paraguay Sale of BBVA USA 				
2022	<ul style="list-style-type: none"> Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey) 				

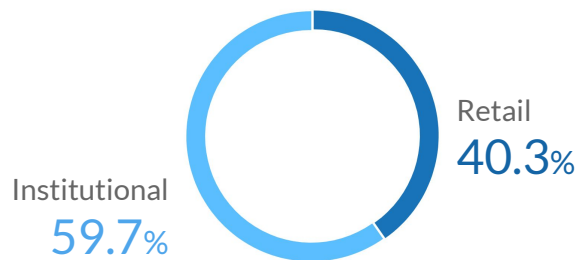
BBVA's shareholders structure (Jun.23)

BBVA SHARES

5,965 BN

SHAREHOLDERS

778,810



NUMBER OF SHARES	Shareholders		Shares	
	Amount	%	Amount	%
Up to 500	323,964	41.6	60,703,923	1.0
501 to 5,000	355,729	45.7	632,576,417	10.6
5,001 to 10,000	53,127	6.8	373,028,716	6.3
10,001 to 50,000	41,431	5.3	791,436,405	13.3
50,001 to 100,000	2,954	0.4	201,610,444	3.4
100,001 to 500,000	1,328	0.2	239,961,745	4.0
More than 500,001	277	0.04	3,666,155,355	61.5
	778,810		5,965,473,005	

Organizational chart



Chief Executive Officer
Onur Genç



Chair
Carlos Torres Vila

BUSINESS UNITS



CIB & Sustainability ⁽¹⁾
Javier Rodríguez Soler



Client Solutions
David Puente



Country Monitoring ⁽²⁾
Jorge Sáenz-Azcúñaga



Country Manager Spain
Peio Belausteguioitia



Country Manager Mexico
Eduardo Osuna



Country Manager Turkey
Recep Bastug

GLOBAL FUNCTIONS



Finance
Luisa Gómez Bravo



Global Risk Management
Jaime Sáenz de Tejada

TRANSFORMATION



Engineering
José Luis Elechiguerra



Talent & Culture
Carlos Casas



Data
Ricardo Martín Manjón

STRATEGY



Strategy & M&A
Victoria del Castillo



Communications
Paul G. Tobin



Senior Advisor to
the Chair
Juan Asúa

LEGAL AND CONTROL



Legal
María Jesús Arribas



General Secretariat
Domingo Armengol



Regulation & Internal Control ⁽³⁾
Ana Fernández Manrique



Internal Audit ⁽³⁾
Joaquín Gortari

(1) Reporting to the CEO and to the Chair (for topics related to sustainability strategy and transformation). (2) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela and Uruguay, as well as monitoring of all countries, including Spain, Mexico and Turkey. (3) Reporting to the Board of Directors.

The image features the BBVA logo in white, centered on a dark blue background. A diagonal line runs from the top right towards the bottom left, creating a lighter blue triangular area in the upper right corner. The logo itself is composed of the letters 'BBVA' followed by a stylized symbol that resembles a triangle or a lambda.

BBVA