

Strategic Talks

TUESDAY

March

10th



BBVA

BBVA MEXICO

Eduardo Osuna

Country Manager BBVA Mexico

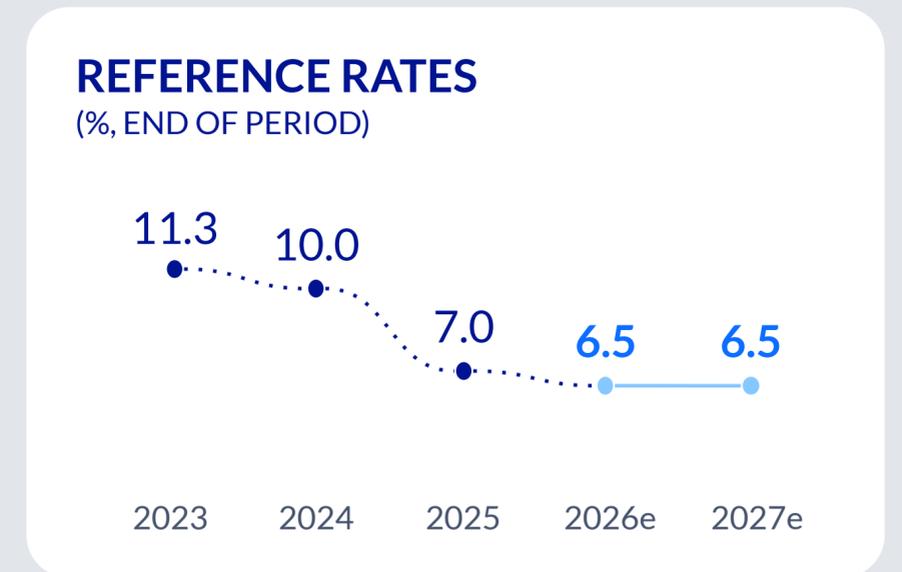
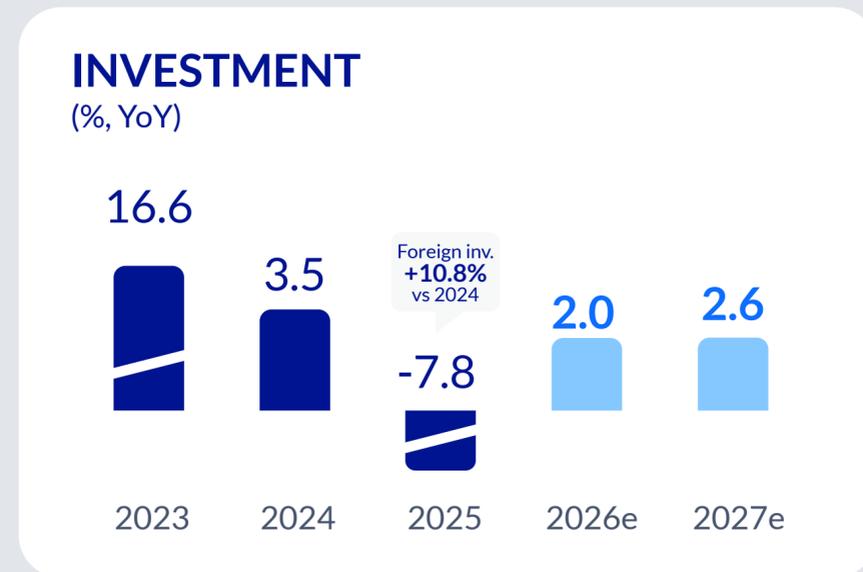
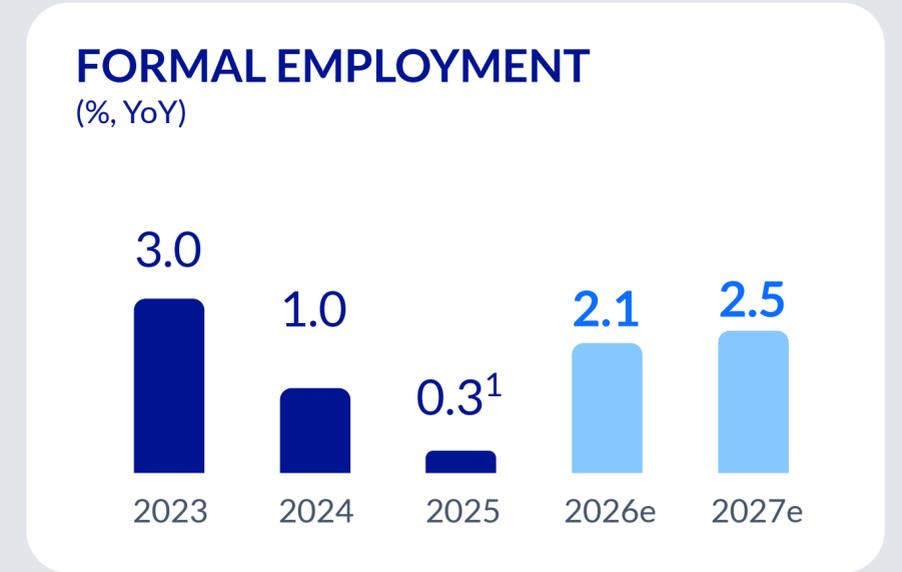
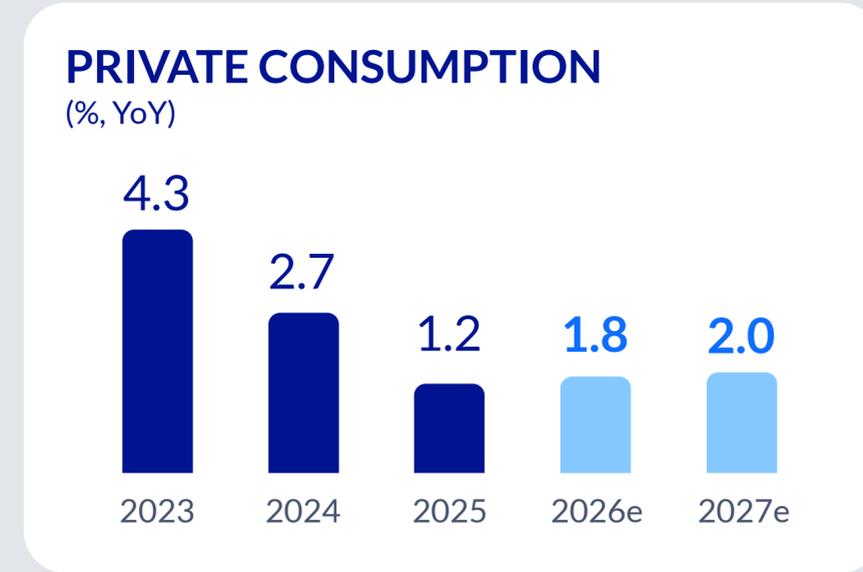
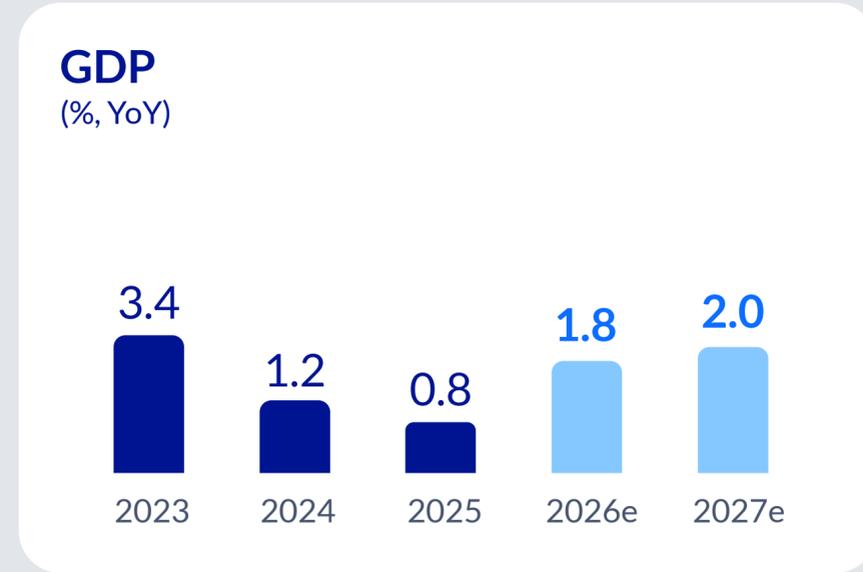


**Strategic
Talks**



Macroeconomic Outlook

After modest growth in 2025, momentum is building toward a stronger 2026



(1) Excludes digital platform workers

Credit penetration remains low, signaling significant headroom

CREDIT AS % OF GDP¹(%)

Var. vs. 2019



DRIVERS BEHIND CREDIT LEVELS



Legacy of 1994 banking crisis



Infrastructure investment deficit



Informality and under-banked economy

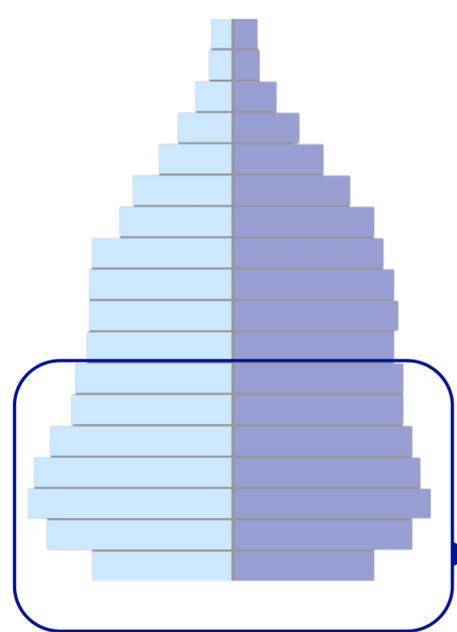


Capital markets debt ~100% of GDP² (+20 bps '19-'24)

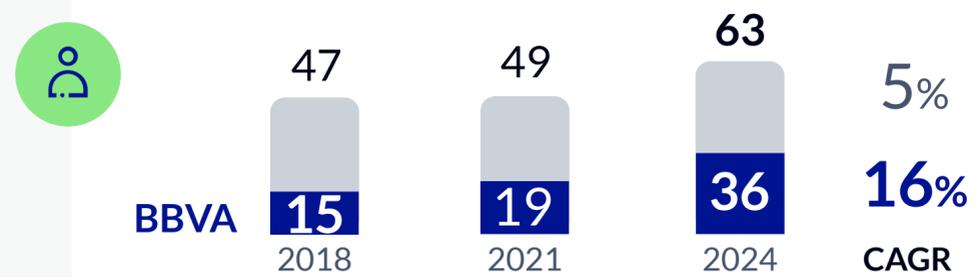
(1) Source: Data from World Bank Group 2024 (2) Internal estimate using data from Banco de México's Economic Information System; Corporate Bonds (~4%), Sovereign Bonds (~60%), Financial Bonds (~36%)

Mexico has advanced in financial inclusion, yet opportunities remain specially in Micro, Small & Mid-Sized Enterprises (MSMEs)

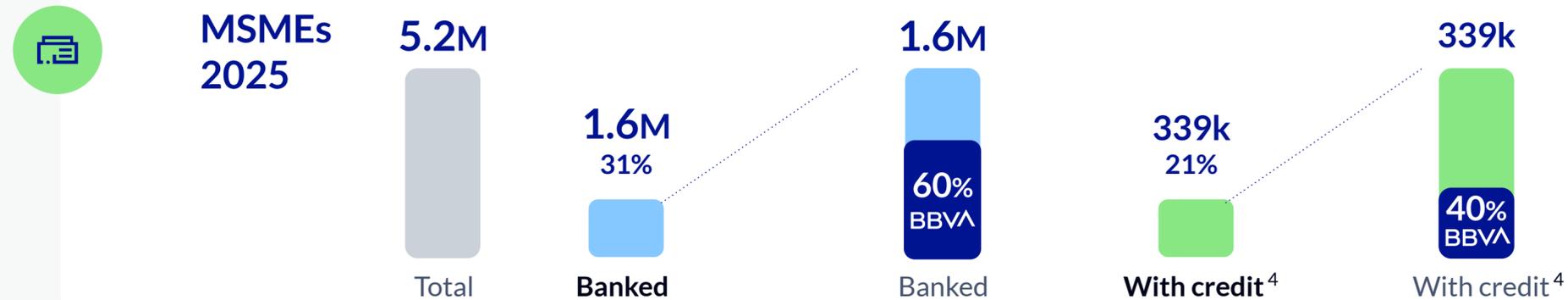
YOUNG POPULATION:
35 years old ¹



% POPULATION WITH A SAVINGS ACCOUNT ²



% POPULATION WITH CREDIT FROM A FINANCIAL INSTITUTION ³



BBVA has made the greatest impact **increasing the banked population**

(1) INEGI. (2) INEGI. ENIF. Population with a formal savings accounts / Adults from 18 to 70 years old (3) INEGI. ENIF. Population with a credit from a financial institution / Adults from 18 to 70 years old (4) 339k MSMEs have financing through development banks, commercial banks, and SOFOMEs

President Sheinbaum's Plan México is giving signs of advancing from strategy to execution

Infrastructure development

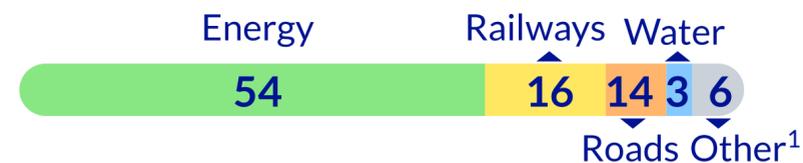
Investment plan
(MXN TRILLION)



Execution Framework

- Structured through Public-Private Partnership schemes
- Presidential-level planning council

Targeting structural gaps



MSME development

Government & Mexican Banking Association structured MSME acceleration plan:

- Financial education
- Digitalization
- Legal certainty
- Credit access
- Formalization

Reduce cash intensity

+ increase credit penetration
= stronger MSME productivity

Plan México target MSME CREDIT ACCESS
21% → 30%

Promotion of strategic sectors and regions

Strengthening value chains and enhancing regional competitiveness:

- 16 priority strategic sectors
- 15 regionally specialized development hubs



Digitalization

One-Stop, Digital-First
Enable full company establishment within 12 months or less:

- Reduce regulatory procedures by 50%
- Digitalize the remaining 50%
- Centralize all approvals in a single nationwide platform

Digitize processes for individuals
(digital identity & seamless personal interactions)

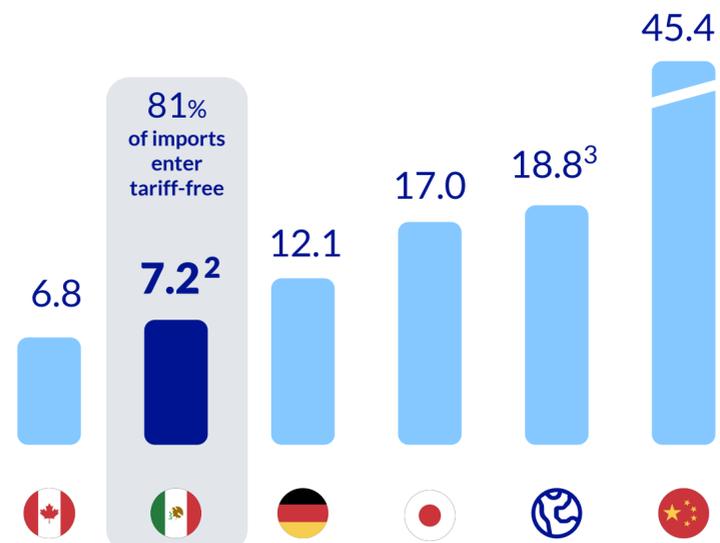


(1) Healthcare, education, airports.

Mexico reinforces its position as #1 trading partner to the US

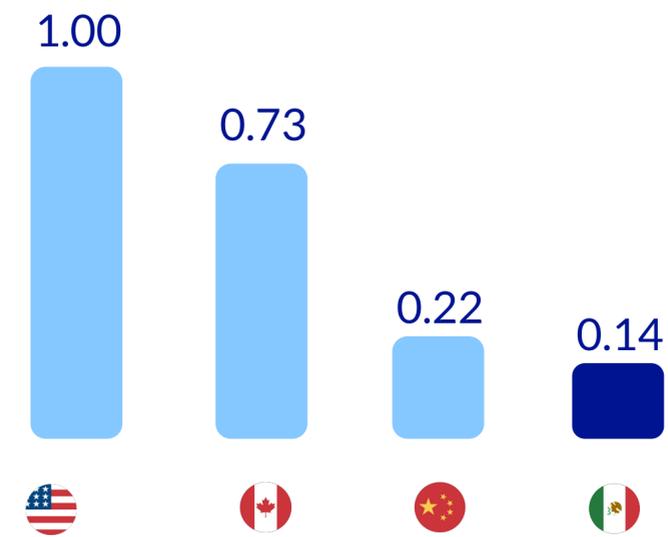
ESTIMATED WEIGHTED AVERAGE TARIFF

(%, OCT 25)¹



MANUFACTURING WAGE PPP

(INDEX USA = \$1 USD, OCT 25)⁴



SHARE OF US IMPORTS (%)⁵

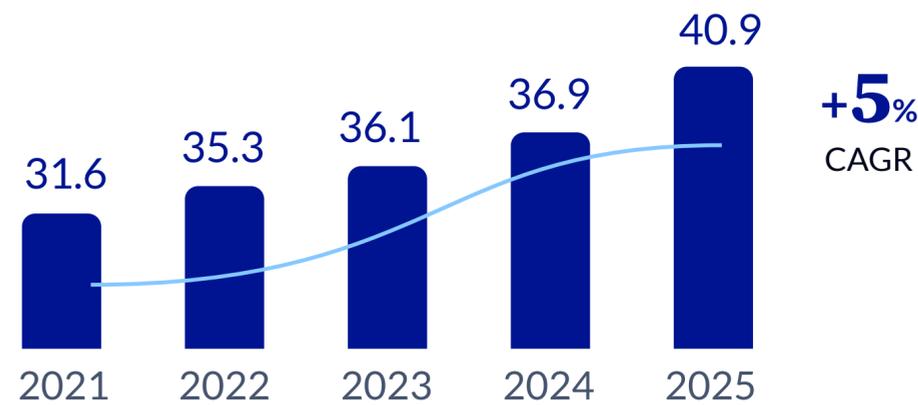


(1) IMF World Economic Outlook October 2025 (2) Mexico: effectively paid tariff from January to December 2025 (3) Average tariff of the rest of the world

(4) Average monthly earnings of employees by sex and economic activity Wages and Working Time Statistics (COND) 2024 (5) Source: BBVA Research with data from the U.S. Census Bureau and the Federal Register

Record FDI and high industrial occupancy reinforce Mexico's investment momentum

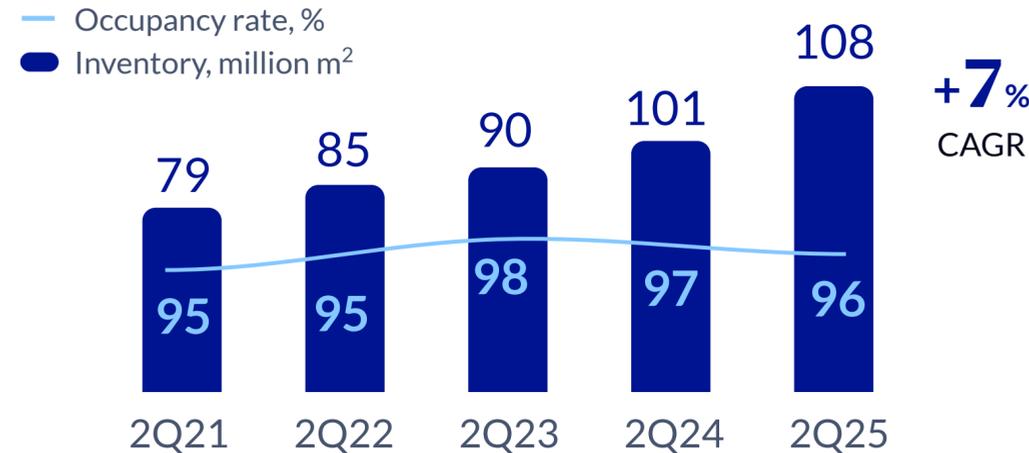
FOREIGN DIRECT INVESTMENT (BILLION USD)



SHARE OF TOTAL INVESTMENT

12% 11% 8% 8% 22%

INDUSTRIAL RE: ASSET INVENTORY AND OCCUPANCY RATE ¹



Additional 5M m²
to be added in 2025-26

U.S. CORPORATE INVESTMENT ANNOUNCEMENTS IN MEXICO

CloudHQ
USD **4,800** Mn

aws
USD **5,000** Mn

Walmart
USD **6,000** Mn

gm
USD **1,000** Mn

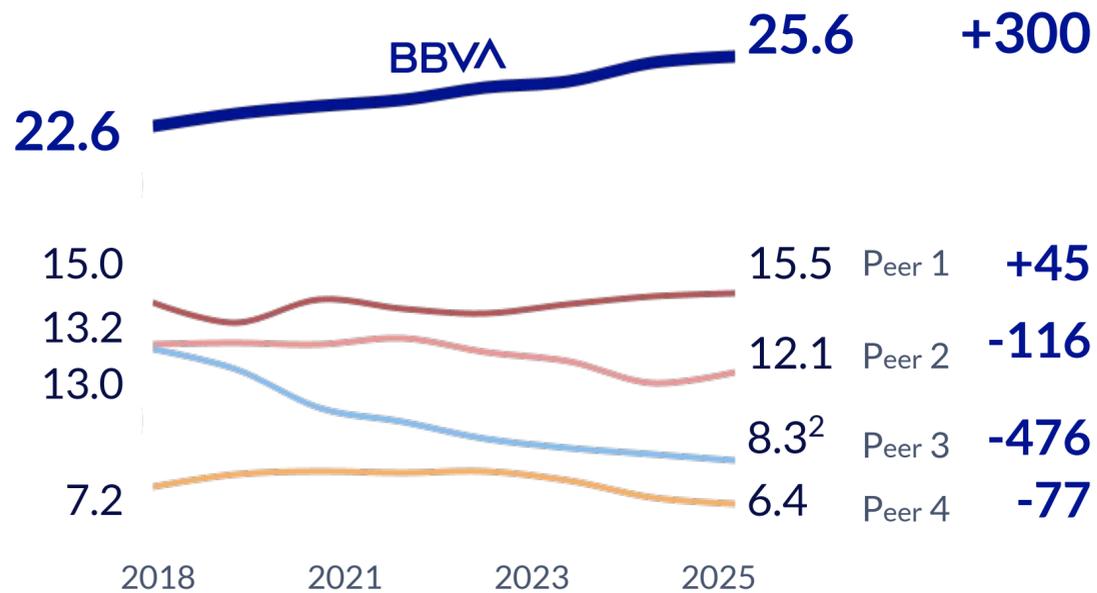
(1) Includes Class A and Class B industrial properties. Class A refers to modern, high-spec logistics and manufacturing facilities; Class B refers to functional but older industrial assets. Class C properties are excluded

Competitive environment

BBVA Mexico undisputedly leads in both lending and deposits

LOANS MARKET SHARE (%)

Fintechs hold 0.8% share¹



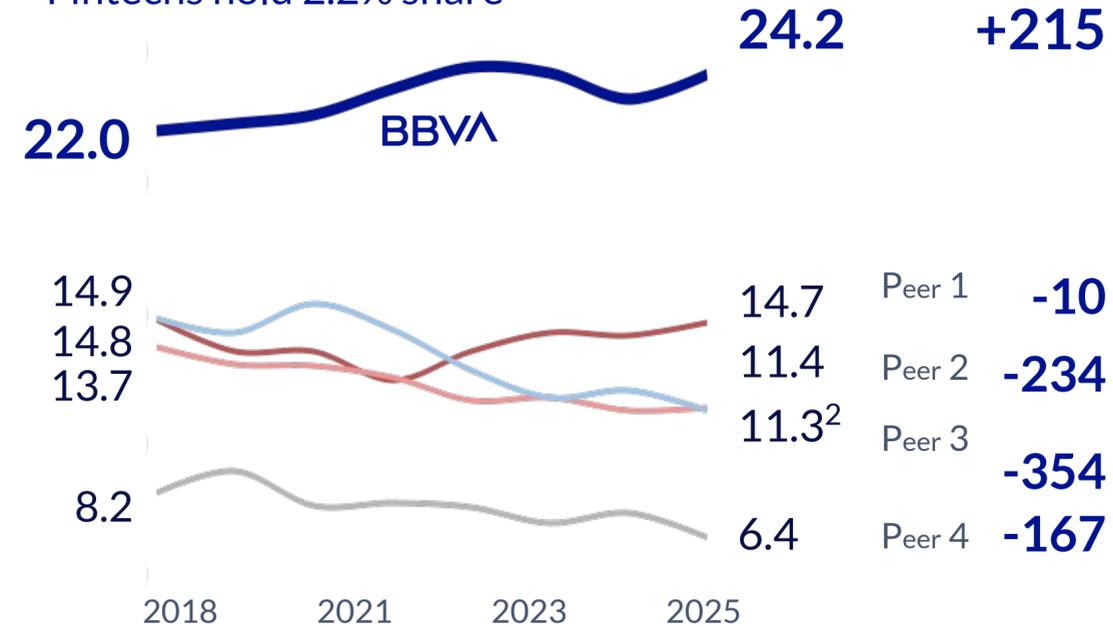
LENDING MIX

(%, Dec-25)³



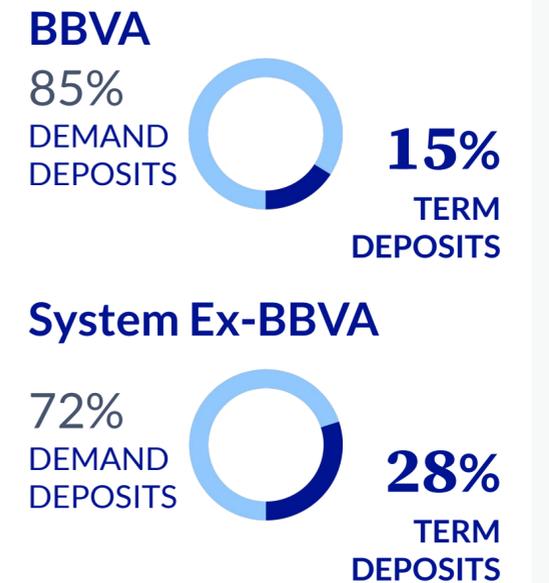
BANK DEPOSITS (%)

Fintechs hold 2.2% share⁴



DEPOSITS MIX

(%, Dec-25)



Source: CNBV

(1) Internal estimate aggregating Fintech balances in Credit Cards, Personal Loans and SMEs into Total Loan Balance (2) Series integrates peers when operating jointly and aggregates them once they operate independently

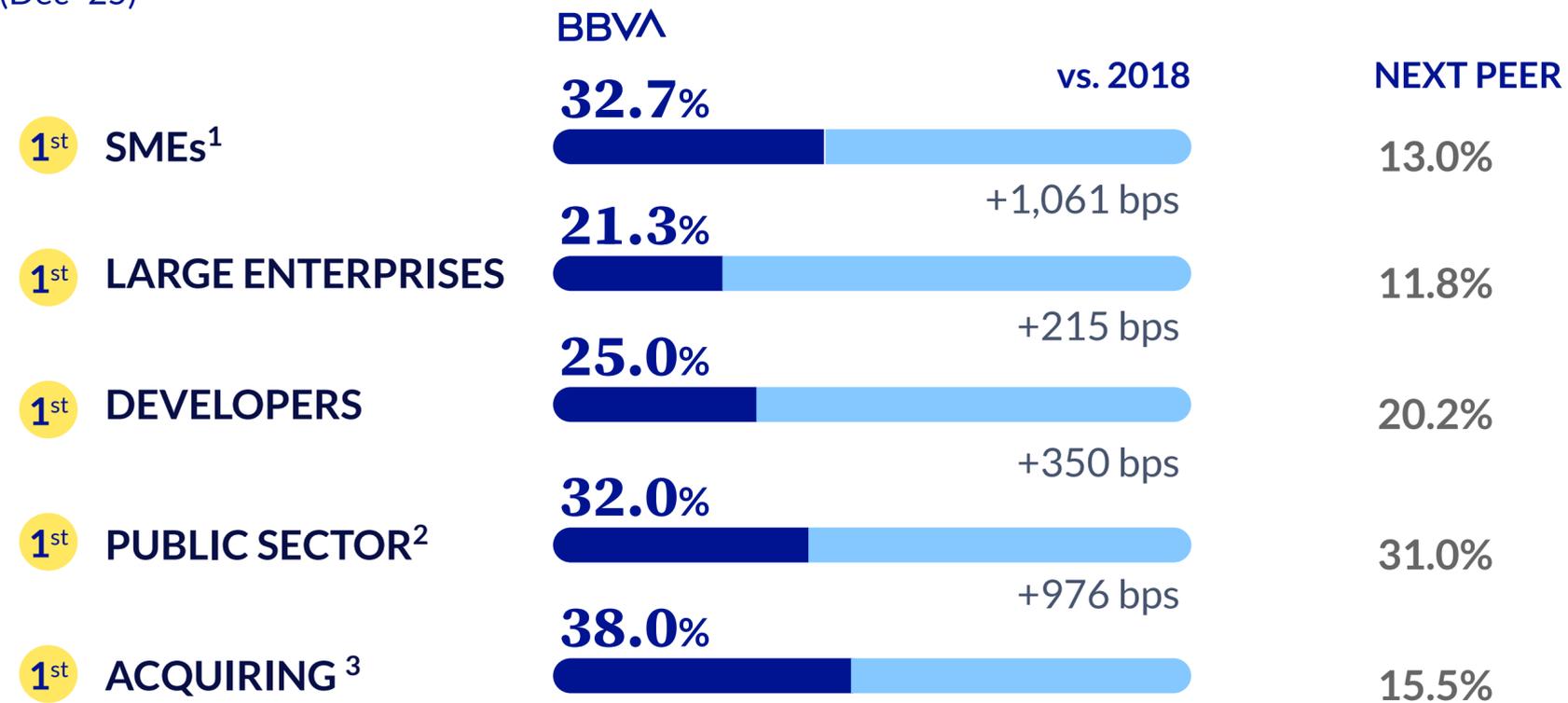
(3) SMEs are included in retail (4) Internal estimate aggregating Fintech balances in Demand Deposits Ind. and Term Deposits into Total Bank Deposits Balance

Peers: Citi Mexico, Banamex, Banorte, Santander, Scotiabank, HSBC

Leading position across products and segments

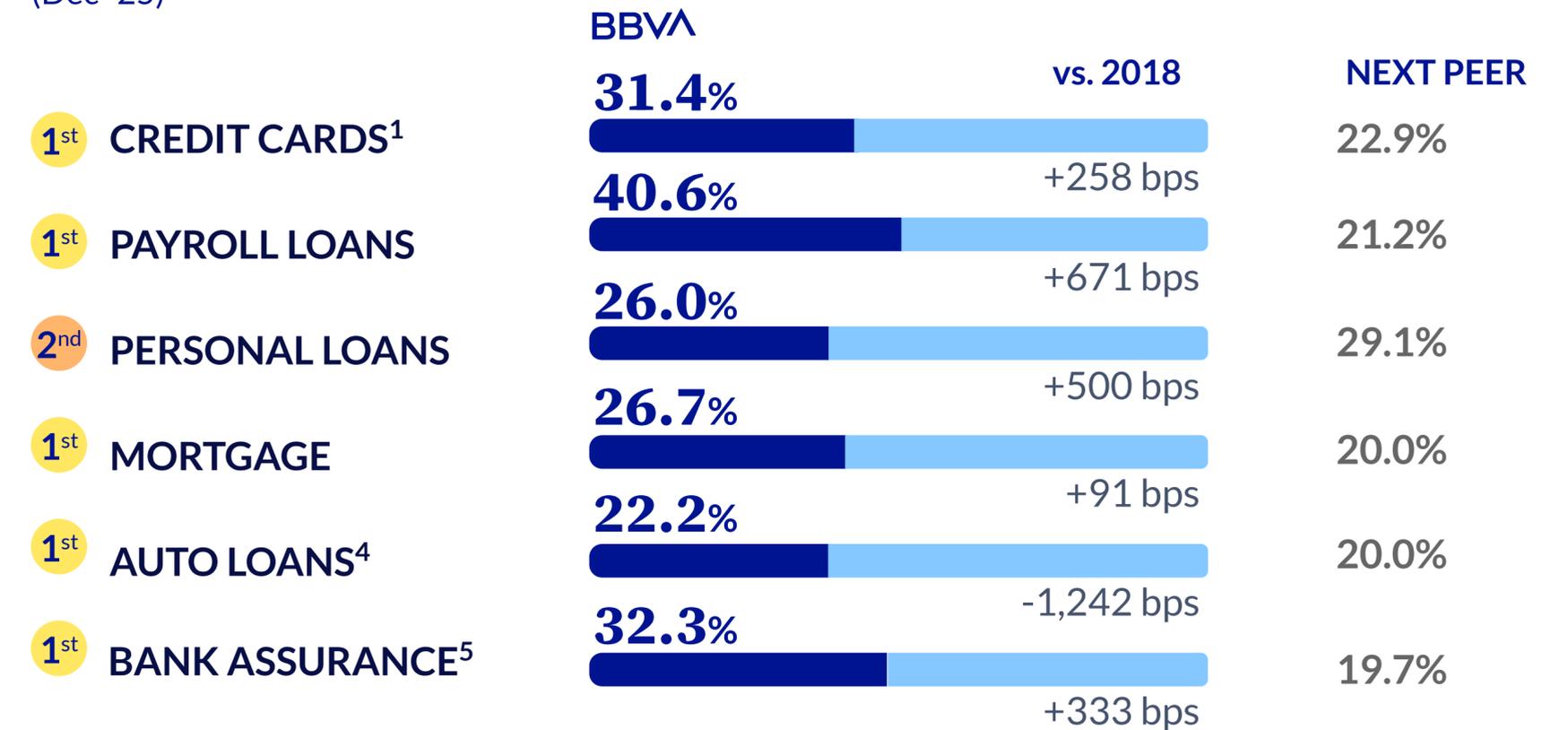
WHOLESALE MARKET SHARE

(Dec -25)



RETAIL MARKET SHARE

(Dec -25)



Source: CNBV

(1) Including Fintechs (2) Market Share without state owned companies (3) No comparable info. Vs. '18 (4) Market Share Banks only (5) Premium Issuance Total Market Market Share Sep-25

Our leadership is a result of targeted commercial strategies and strong focus on execution

Credit Card & Payroll Loans

-  Focus on digital solutions and end-to-end processes.
-  Open market strategy.
-  Pre-approved credit offers through our app & network.
-  Best-in-class in-branch CX and strong physical coverage.

Wholesale segmentation and industry-based coverage



Mid-sized Enterprises Penetration (Dec-25)

28.3%
BBVA Mexico clients with credit

+480 bps
vs. Dec-24



Corporates (Sep-25)

21.8%¹
Loans Market Share

+190 bps
vs. Sep-24



Sustainability
as a driver of growth



Real Estate, Agro-business, Institutions and other industries specialized business units

Also, we have reshaped the MSMEs market in Mexico

MSMEs Network Launch in 2019

693 branches¹

Agile risk processing for faster credit access

123 executives

Digital products

Banco de Barrio since 2020

Empowering micro businesses through credit and banking access

530 k new customers

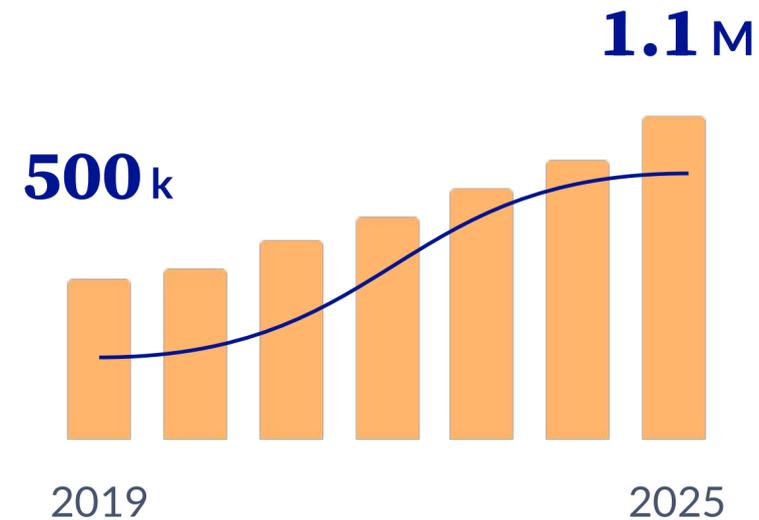
Tailored products for MSMEs:

- Zona de Cobro
- POS
- Loan advance
- E2E digital loan
- App

MSMEs CUSTOMERS EVOLUTION

(%, YoY)

12% CAGR

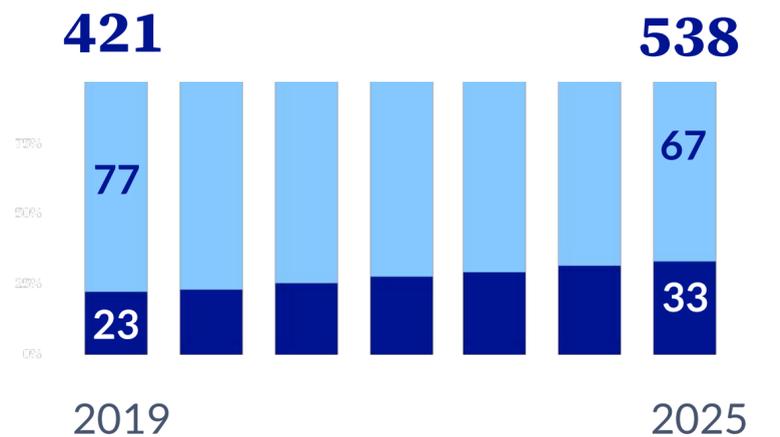


MSMEs LOANS EVOLUTION

(BN PESOS, %)²

System ex-BBVA **2% CAGR**

BBVA **11% CAGR**



(1) As of 2025 (2) Source: CNBV

Additionally, we have **deployed focused and granular plans** to unlock growth at the micro-local level

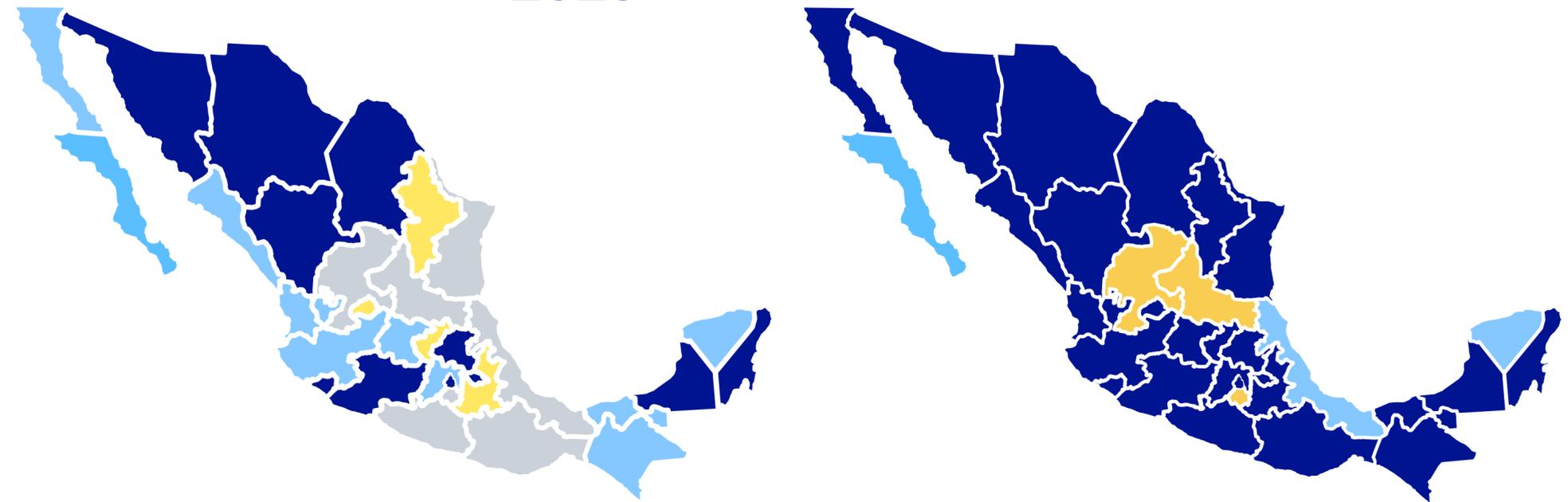
Gaining leadership across the country

LENDING PRODUCTS¹ (STATES IN WHICH ARE NUMBER 1)

2018

2025

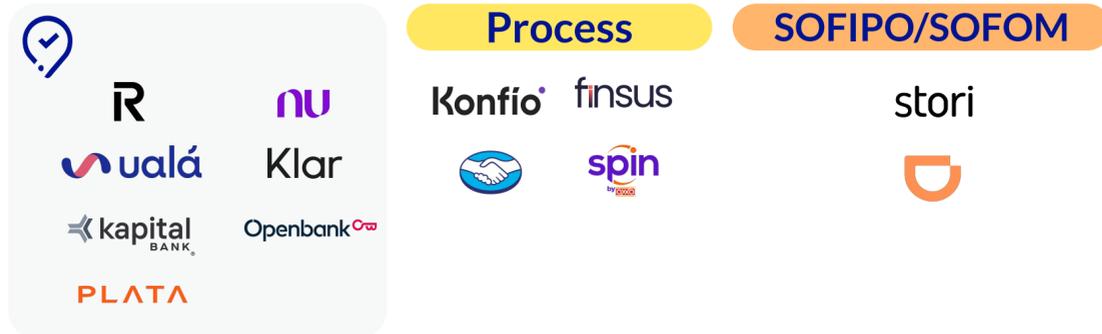
- 4+ PRODUCTS
- 3 PRODUCTS
- 2 PRODUCTS
- 1 PRODUCT



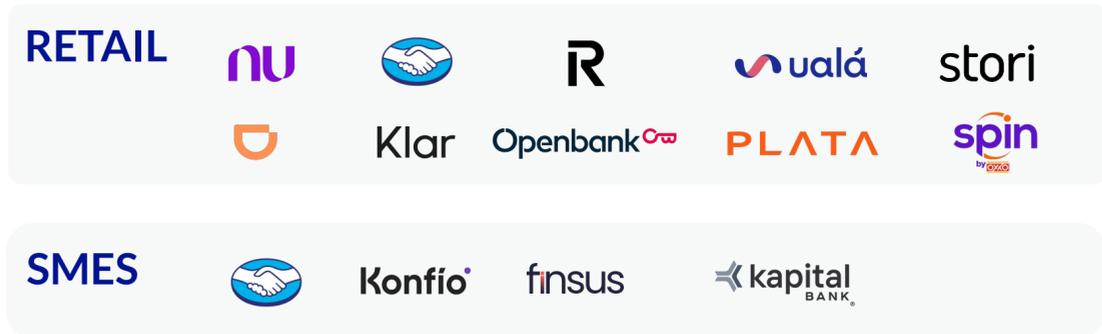
(1) Auto loans, payroll + personal loans, Credit card contracts & New Mortgages, Large Enterprises loans & SMEs loans

However, from a customer experience perspective, our primary competition now comes from fintech players...

Fintech players with a Banking License

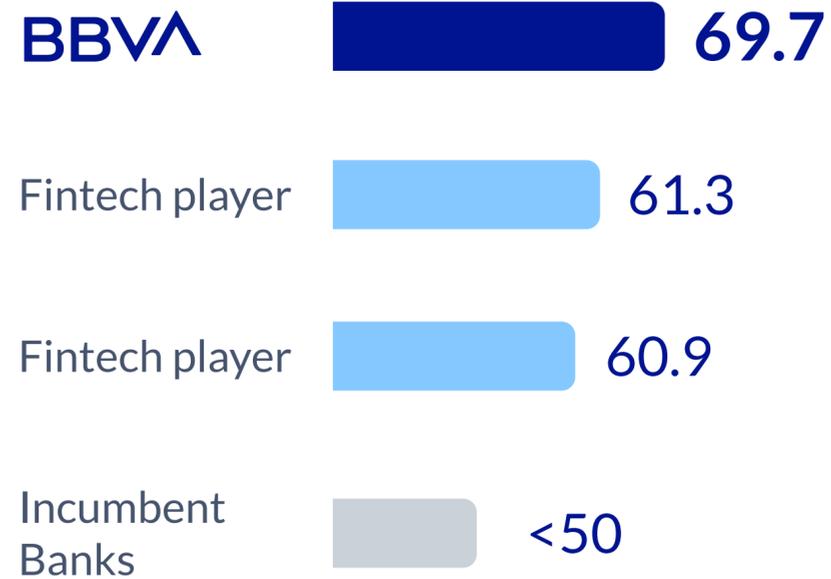


Fintech players & Customer Segment



NPS

(PTS, 2025)



BRAND POWER

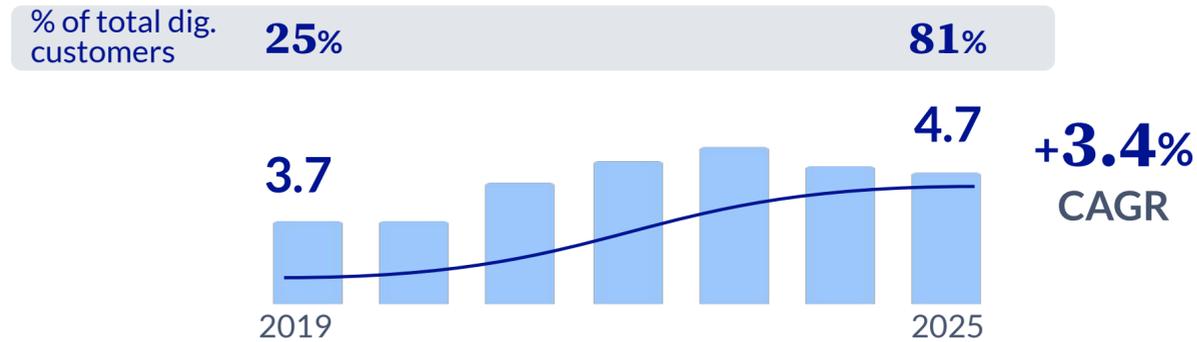
(PTS, TOTAL MUST SUM TO 100, 2025)



... and we have become Mexico's largest fintech

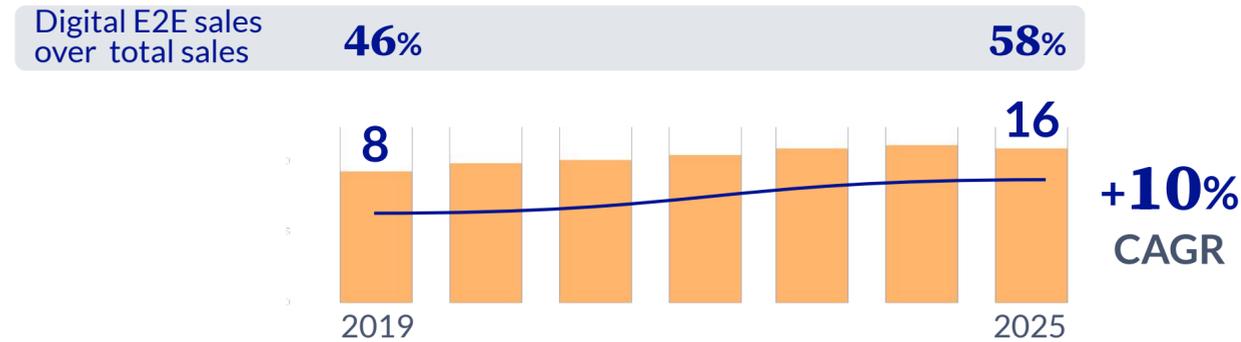
DIGITAL CUSTOMER ACQUISITION

(#, MILLIONS)



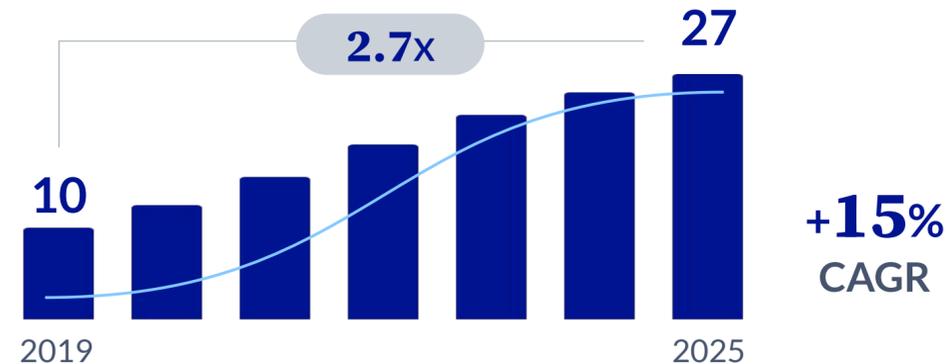
DIGITAL E2E SALES

(UNITS, MILLIONS)



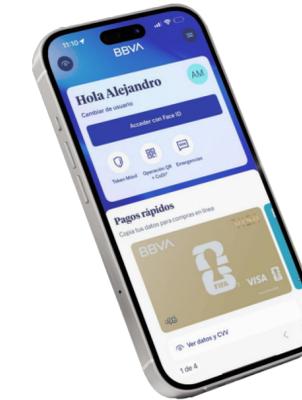
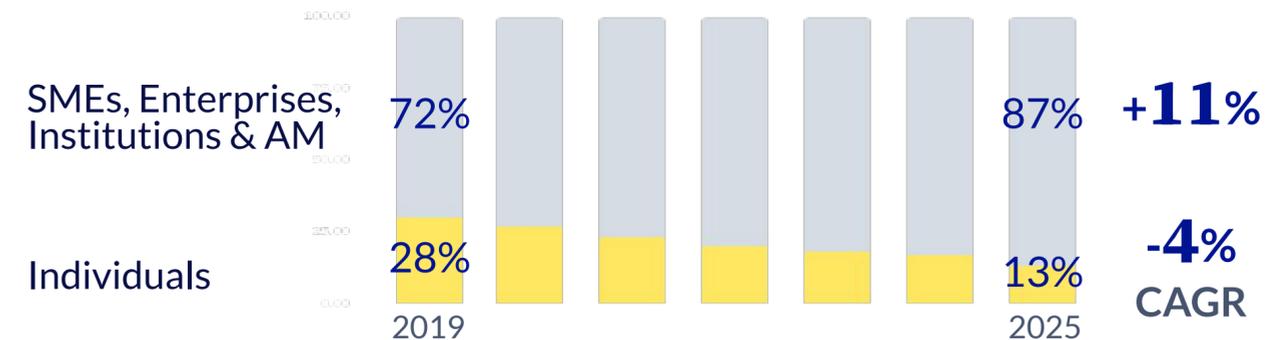
DIGITAL CUSTOMERS

(MILLIONS)



FEE MIX EVOLUTION

(% OF TOTAL FEES)



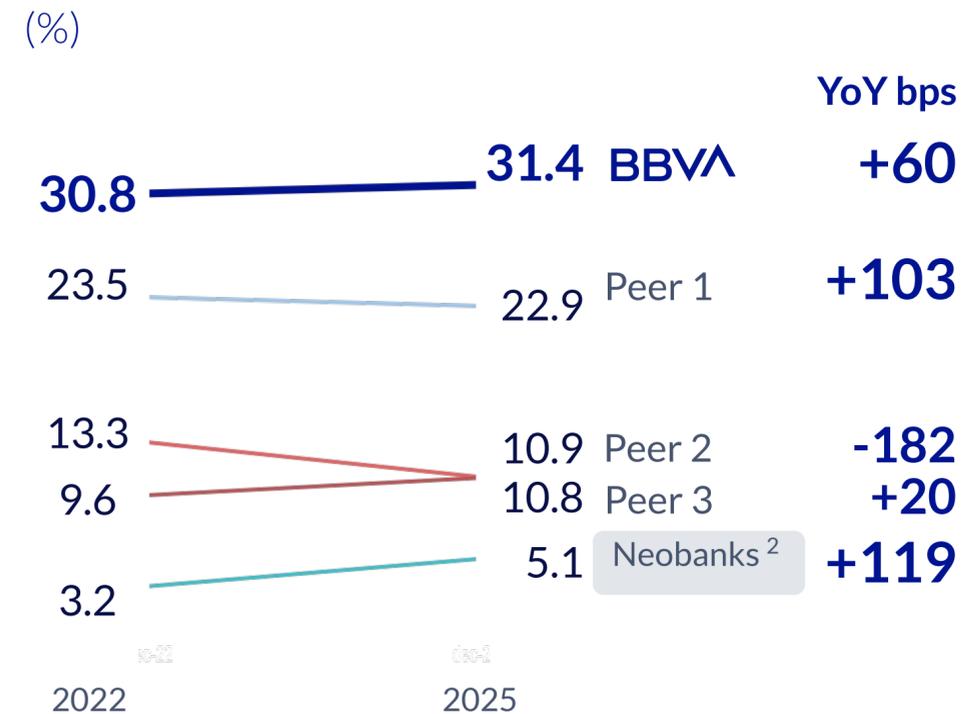
+24M
individuals
no longer pay
transactional fees

BBVA app: the way to a zero-fee ecosystem

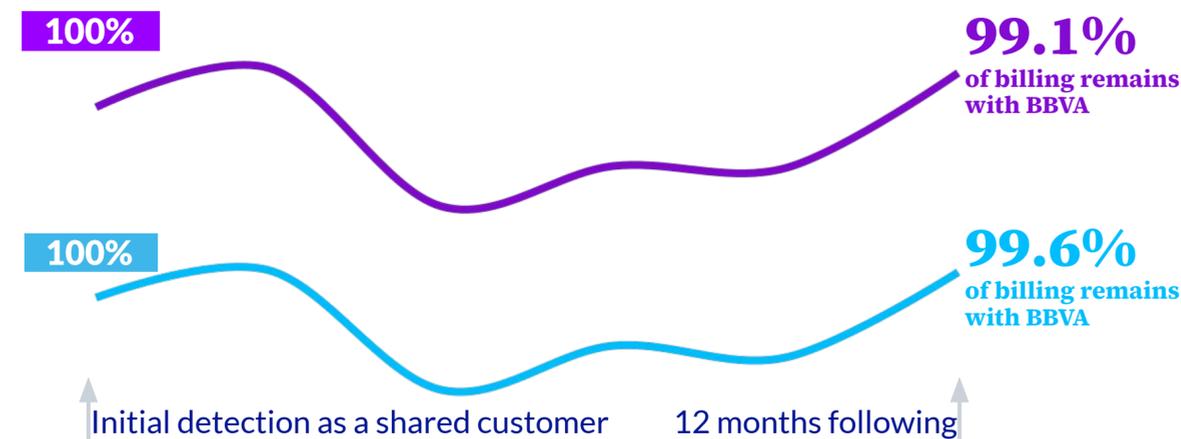
& personalized experiences using AI

In a context of increasing competition in credit cards, BBVA continues to gain share

CREDIT CARDS MARKET SHARE ¹



EXPENDITURE BY SHARED CUSTOMERS WITH MAIN NEOBANKS (4Q 2024 vintages)



E2E digital processes now account for 43% of credit card total issuance

% DEC-25

	NPL CC	IMPLICIT RATE CC
BBVA	3.0	26.4
Fintech	7.1	42.9
Fintech	12.2	69.6
Fintech	13.0	66.0

+10M clients with active CC

30.7% of our current customer base

Source: CNBV

(1) CNBV, Market Share Including Fintechs (2) Including the 3 largest fintechs

Peers & Neobanks: Citi Mexico, Banamex, Banorte, Santander, Scotiabank, HSBC, Nu Mexico, Stori, Klar

Our leadership in transactionality across segments leads to a structural advantage in deposit funding costs

Strong payment management partnership with wholesale sector

PAYROLL ACCOUNT ACQUISITIONS (2025)

BY NETWORK	# ACCOUNTS (M)
Enterprises	5.5
Public Sector	4.4
Retail & others ¹	2.3
Total	12.2

CASH MANAGEMENT BILLING (2025)

BY PAYMENT	TRILLION MXN
Acquiring	2.5
Reference-number bill payment (CIE)	6.6
Payroll payments processed	2.4

Leading role in payroll distribution

PAYROLL MARKET SHARE

(% IN TERMS OF VOLUMES, DEC-25)

	YoY bps (M)
44.0  BBVA	+13
17.9  Peer 1	+62
13.9  Peer 2	-12
13.7  Peer 3	-70
4.5  Peer 4	-44

TOTAL ACCOUNTS²

(% IN TERMS OF NUMBER OF ACCOUNTS, DEC-25)

	YoY bps (M)
31.8  BBVA	+40
25.0  Peer 1	+57
9.7  Peer 2	-11
9.2  Peer 3	-118
8.2  Peer 4	+4

FUNDING COST

(%, ANNUAL)

BANK	2025	vs. 2024
Incumbent	2.0	-50
BBVA	2.5	+42
Incumbent	3.3	-134
Incumbent	3.5	-111
Incumbent	4.0	-116
Incumbent	6.0	-167
Fintech	10.8	-245
Fintech	10.8	-333
Fintech	12.4	-112

Primary Bank status is driven by a fully integrated ecosystem plus strong physical network

(1) Retail 1.4 M accounts, others 0.9 M accounts that don't belong to any particular business line

(2) Accounts that use a debit card as transaction method for payments or withdrawals

Transformation

Over the last 15 years,
we have been constantly
transforming
to build scale,
resilience,
and leadership



Delivering:

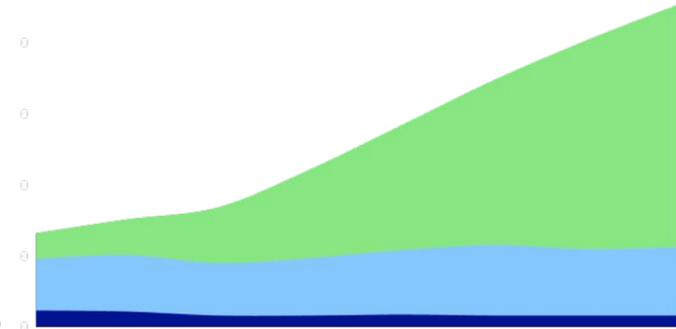
- Best in class CX
- Economies of scale
- Enhanced risk management capabilities
- Cost-to-income leadership

Scaling our customer base leveraging in digital capabilities

TRANSACTIONS¹

(millions, % of total)

	2018	2025	CAGR	COST PER TRANSACTION
Total	1,294	4,519	20%	
 App + Web	361 (28%)	3,426 (76%)	38%	\$1
 ATM	725 (56%)	955 (21%)	4%	\$5
 Branches	208 (16%)	138 (3%)	-6%	\$55
 ATMs	12,477	14,381	2%	
 Branches	1,832	1,635	-2%	
 FTEs Retail Network	22,416	22,984	0%	
 Digital Customers	7 M	27 M	21%	
 Customers (individuals)	19 M	33 M	8%	
 NPS	60.0	69.7	+9.7 pts ²	



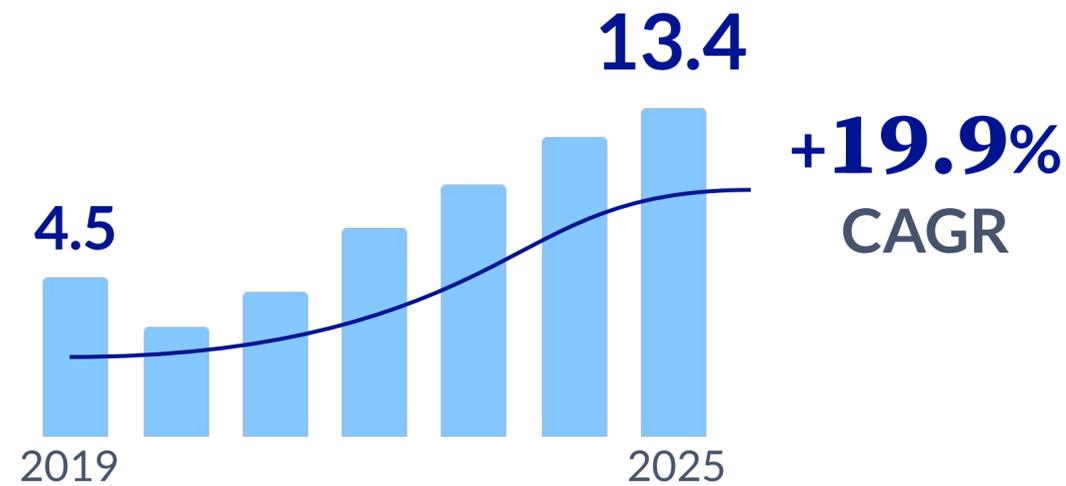
(1) Financial transactions. Excludes POS (2) NPS increase in points from 2018 to 2025

Our salesforce has remained constant, while shifting its focus to **higher-value, advisory-led products**

Insurance



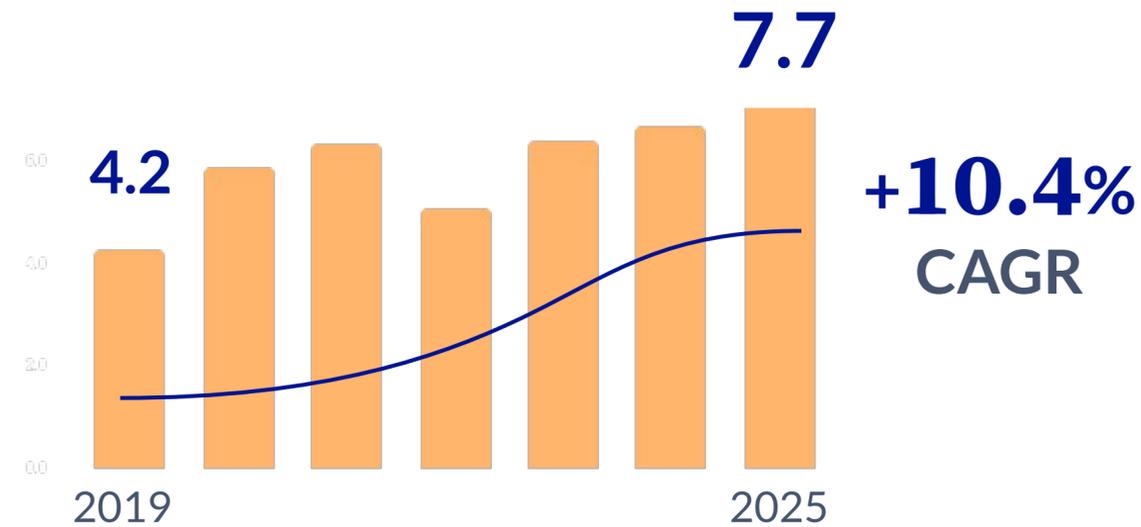
BRANCH NETWORK SALES
(Premiums- BILLION PESOS)



Mortgage



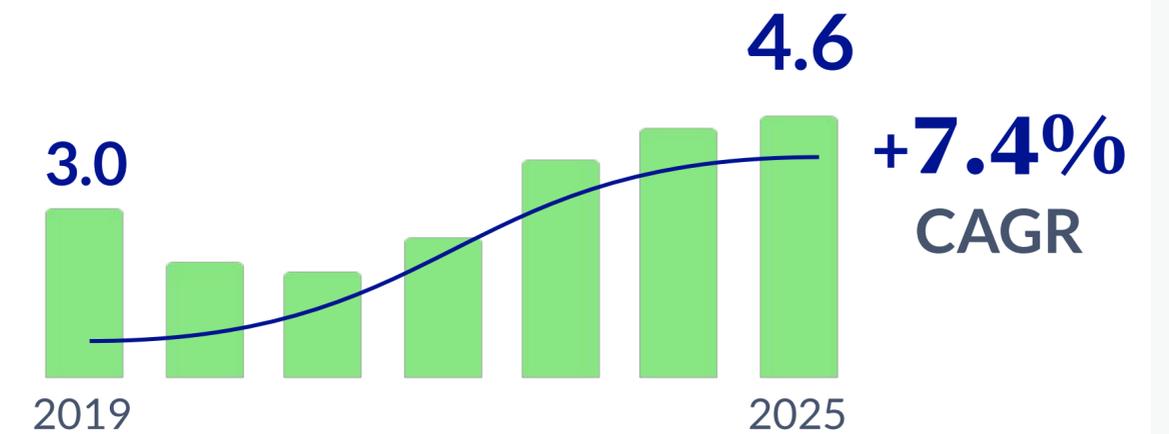
NEW MORTGAGES ORIGINATION
(BILLION PESOS)



Auto



NEW AUTO LOANS ORIGINATION
(BILLION PESOS)



Disciplined underwriting and collections underpin solid asset quality

More sophisticated underwriting, scaling in-app pre-approved loans

1.5x more pre-approved loans in 2025

1.2x higher pre-approved loans volume in 2025

Collections transformation through digital recovery journeys, at scale (2023-2025)

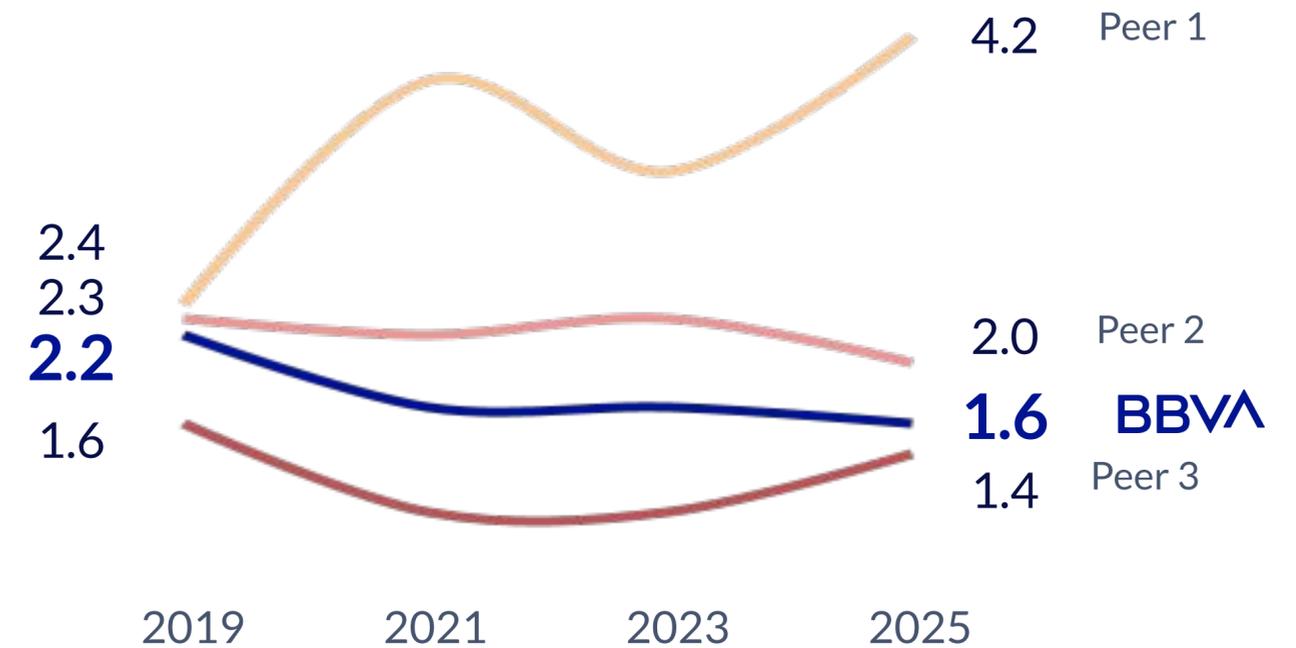
42%+ migrated to digital via push notifications, SMS, email

Cost per account managed down 45%, driven by a digitized recovery

Collections headcount reduced by ~25%

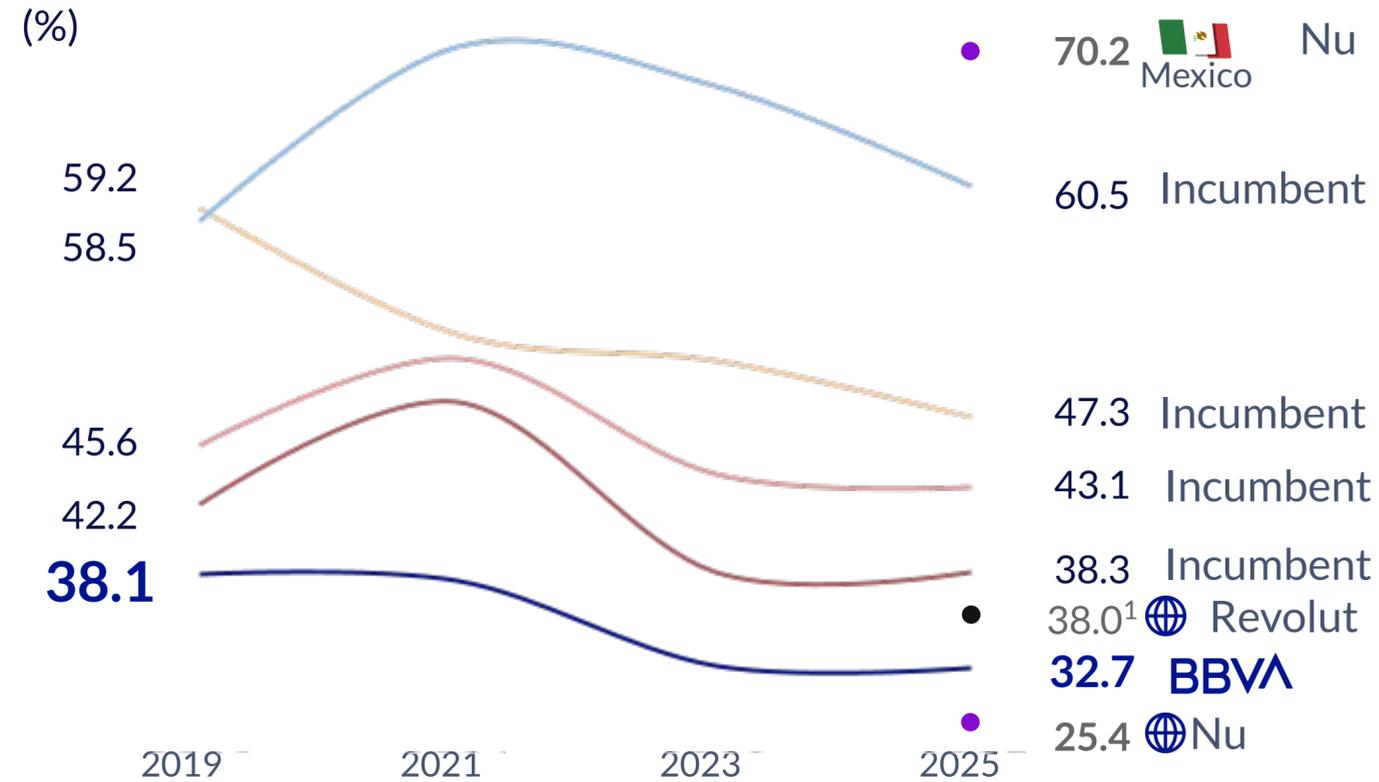
NPL RATIO (%)

(%)



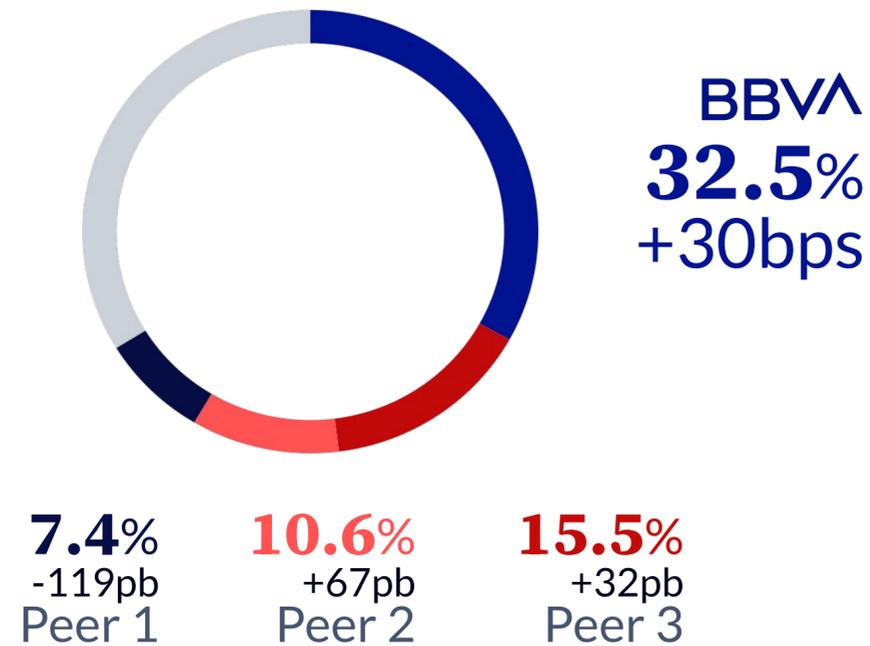
Customer growth + structural cost control + risk discipline: Leadership in Efficiency & Profitability

EFFICIENCY



NET INCOME MARKET SHARE¹

(%, Dec-25)



Net Income
vs. next peer **2.1x**

Loan Market Share
vs. next peer **1.7x**

Total Deposits Market Share
vs. next peer **1.6x**

Source: CNBV
1) Revolut Group Holdings Efficiency 2024

AI is the next bank-wide transformation lever for BBVA, to elevate customer experience

IMPROVING CUSTOMER EXPERIENCE



Reinventing customer interaction through hyper-personalization

27M+ personalized customer experiences, dynamically tailored at scale



Blue enables voice-based customer support across both the app and the call center

2M app customers today, powered by Blue, scaling toward voice-led operations (2026-2027)



Empowering bankers to elevate advisory value and client outcomes

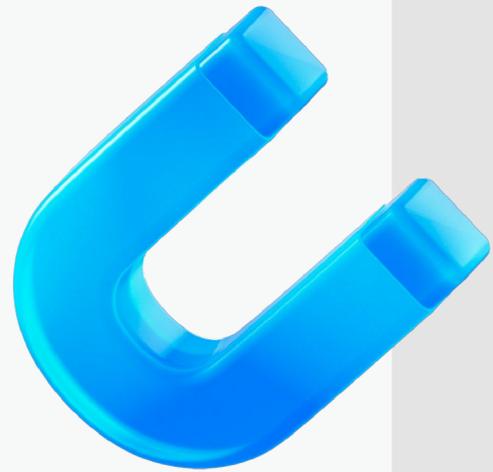
5,000 bankers enabled to elevate advisory quality and client pitches (2027)



Enhancing risk productivity to accelerate time-to-yes

20%-50% reduction in credit analysis time
Virtual assistants to handle 80% of phone collections (2027)

We have outperformed the market because we are able to attract the best talent



2°



Companies' ability to attract and retain talent

Next Peer 13th place

2°



Most attractive employers for college students

Next Peer 22nd place

3°



Most attractive companies for young professionals

Next Peer 6th place

Thank you

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