

BBVA

BBVA Group 2Q24



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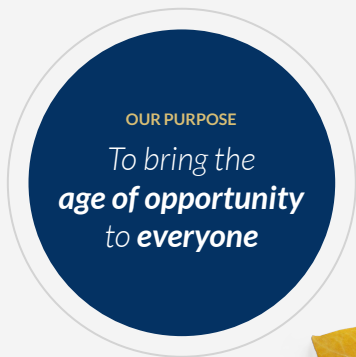
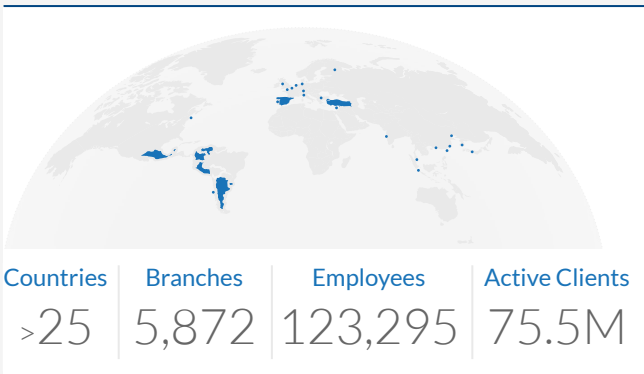
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About BBVA



BBVA's GLOBAL PRESENCE

JUNE 2024



FINANCIAL HIGHLIGHTS

JUNE 2024

Net attributable profit 6M24	CET 1 FL
5.0 BN€	12.75%
Total assets	Deposits from customers
759,534 M€	430,984 M€
	Loans and advances to customers (gross)
	405,021 M€



DIGITAL CAPABILITIES

JUNE 2024

CUSTOMERS	DIGITAL SALES	
Mobile C.	Units	PRV ¹
56.0 M	78%	61%

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



SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Sustainable Business 2025 Target	Committed to Social Programs
300 BN€	550 MN€
Between 2018 and 2025	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



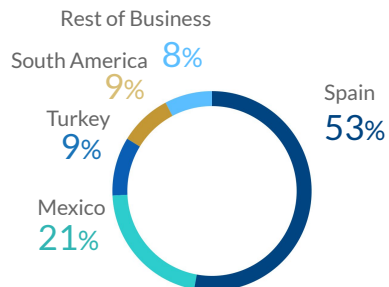
Data and Technology



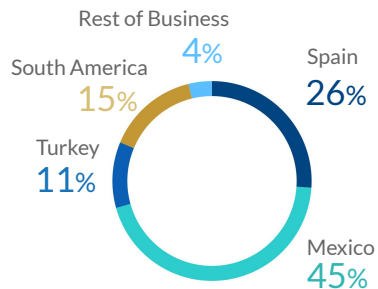
A well-diversified footprint **with leading franchises**

BREAKDOWN BY BUSINESS AREA

TOTAL ASSETS¹
JUN.24



GROSS INCOME¹
6M24



(1) Figures exclude the Corporate Center.

STRONG POSITION

RANKING AND MARKET SHARE (%)²



(2) Loan market shares. Latest available information. Ranking among peer group. Turkey among private banks.



2Q24 key messages

1

**OUTSTANDING CORE REVENUES
AND SOLID ACTIVITY GROWTH**

CORE REVENUES (NII+FEES)

+23.4%
(YOY, CONSTANT)

+17.6%
(YOY, CURRENT)

vs. 6M23

TOTAL LOAN GROWTH¹

+10.7%
(YOY, CONSTANT)

+6.3%
(YOY, CURRENT)

vs. JUN 2023

2

**LEADING AND IMPROVING EFFICIENCY
WITH POSITIVE JAWS**

EFFICIENCY RATIO

39.3% 6M24

-362 BPS. vs. 6M23
CONSTANT

3

**ASSET QUALITY WITHIN
EXPECTATIONS**

COST OF RISK

1.42% 6M24

4

**SOUND CAPITAL POSITION
ABOVE OUR TARGET**

CET1 RATIO

12.75% vs. 11.5%-12% TARGET RANGE

5

**ADVANCING IN THE
EXECUTION OF OUR STRATEGY**

NEW CUSTOMERS

5.6 MILLION IN 6M24

SUSTAINABLE BUSINESS

€46 BILLION IN 6M24

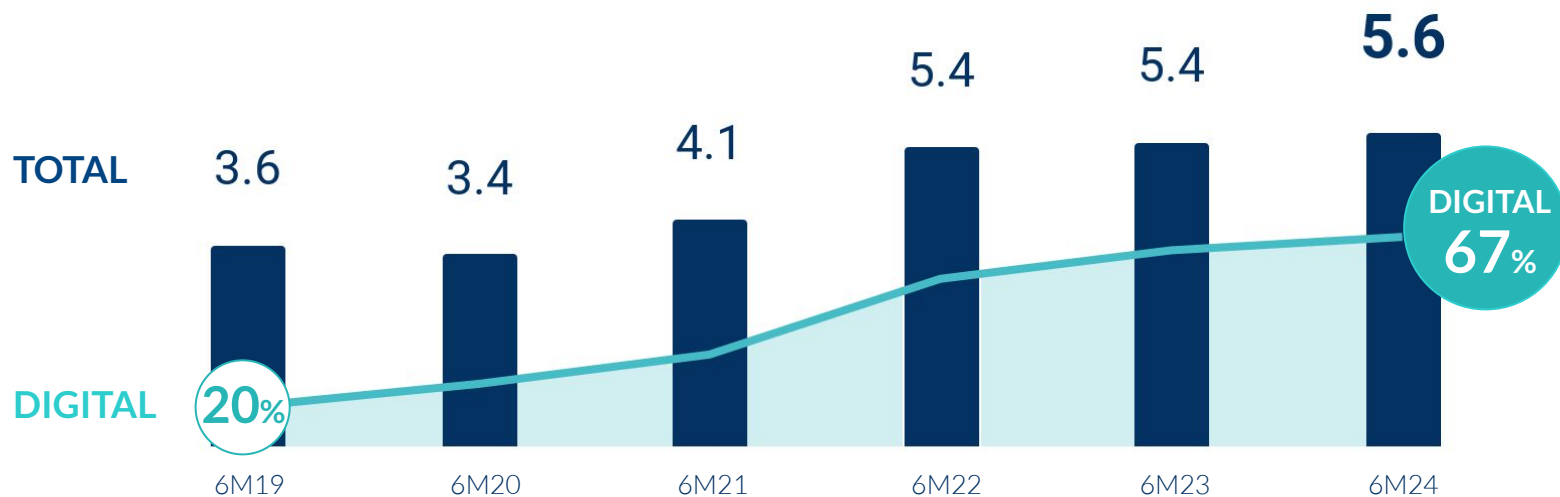
(1) Performing loans under management excluding repos.



Keeping good traction in customer acquisition

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.



Positive impact on society through our activity

A BBVA GROUP

LOAN GROWTH¹

+10.7% / **+6.3%**

(YOY, CONSTANT €)

(YOY, CURRENT €)

75,000

FAMILIES BOUGHT
THEIR HOME²



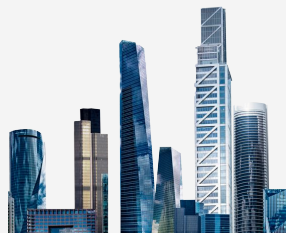
340,000

SMEs AND
SELF - EMPLOYED
BOOSTED THEIR
BUSINESS²



70,000

LARGER CORPORATES
INVESTED IN GROWTH³



**INCLUSIVE GROWTH
FINANCING**

11 €BN

MOBILIZED
IN 6M24

(1) Performing loans under management excluding repos.

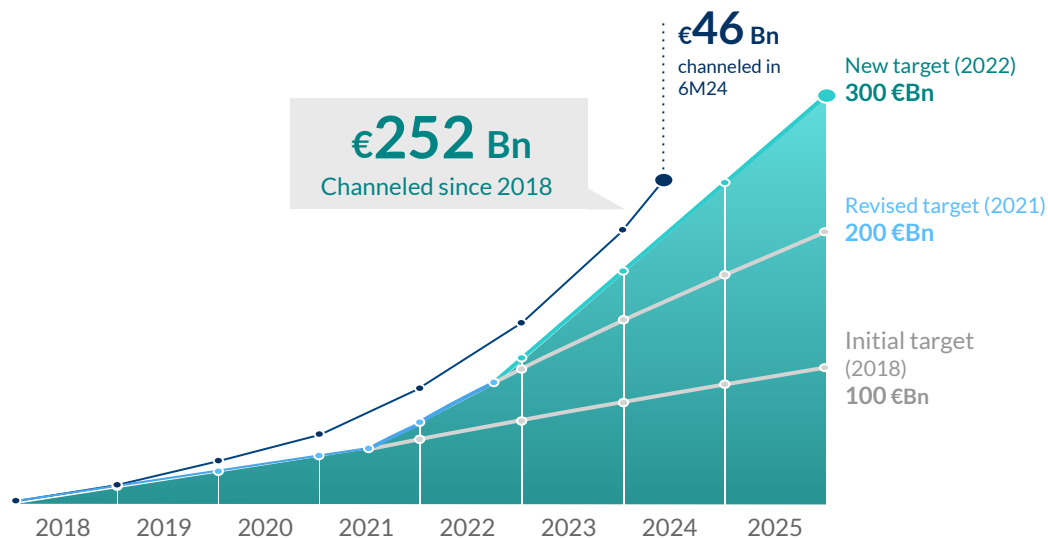
(2) New loans in 6M24.

(3) Corporates with BBVA lending as of June 2024.

Advancing in sustainable business

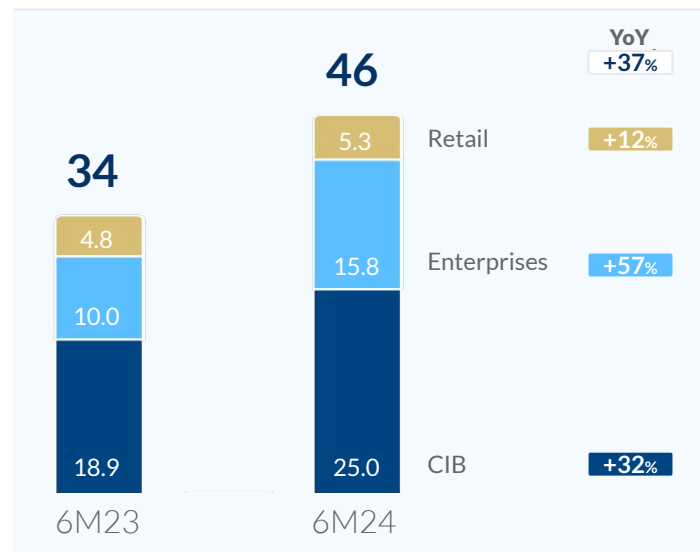
SUSTAINABLE BUSINESS

(€BN, ACCUMULATED DATA 2018-6M24)



BY SEGMENT

(€ BN)



Note: Sustainable business channeling is considered to be any mobilization of financial flows, cumulatively, in relation with activities, clients or products considered to be sustainable or promoting sustainability in accordance with internal standards and market standards, existing regulations and best practices. The foregoing is understood without prejudice to the fact that said mobilization, both at an initial stage or at a later time, may not be registered on the balance sheet. To determine the financial flows channeled to sustainable business, internal criteria is used based on both internal and external information. It includes FMBBVA within retail segments.



2Q24 Results

2Q24 Profit & Loss

BBVA Group (€M)	2Q24	Change 2Q24/2Q23		Change 2Q24/1Q24	
		% constant	%	% constant	%
Net Interest Income	6,481	17	12	1	0
Net Fees and Commissions	1,955	35	33	4	4
Net Trading Income	1,114	247	233	47	44
Other Income & Expenses	-324	26	-15	-66	-66
Gross Income	9,227	31	28	14	12
Operating Expenses	-3,477	20	19	4	3
Operating Income	5,751	38	35	21	19
Impairment on Financial Assets	-1,479	45	44	9	9
Provisions and Other Gains and Losses	50	-204	-178	-408	-392
Income Before Tax	4,322	40	36	28	25
Income Tax	-1,374	39	34	22	19
Non-controlling Interest	-154	114	31	62	44
Net Attributable Profit (reported)	2,794	37	38	29	27

Business Areas



SPAIN

(€M 6M24. CHANGE IN % vs. 6M23)

OPERATING INCOME

2,990 €M

NET ATTRIBUTABLE PROFIT

1,790 €M

	6M24	vs. 6M23
Net Interest Income	3,211	+26.2%
Net Fees and Commissions	1,144	+4.7%
Operating Expenses	-1,636	+5.9%
Operating Income	2,990	+43.4%
Impairment on Financial Assets	-335	+39.3%
Net Attributable Profit	1,790	+47.8%

- **Solid loan growth** across most segments on the back of strong new loan production
- **NII growth** explained by sound activity dynamics and effective price management
- **Bening asset quality metrics** within expectations



MEXICO

(CONSTANT €M 6M24. CHANGE IN % vs. 6M23)

OPERATING INCOME

5,508 €M

NET ATTRIBUTABLE PROFIT

2,858 €M

	6M24	vs. 6M23
Net Interest Income	5,968	+6.8%
Net Fees and Commissions	1,269	+17.5%
Operating Expenses	-2,403	+9.2%
Operating Income	5,508	+10.3%
Impairment on Financial Assets	-1,553	+28.6%
Net Attributable Profit	2,858	+3.3%

- **Very sound lending momentum**, with acceleration in Commercial segment and positive evolution in Retail
- **NII growth** driven by very solid activity trends
- **Remarkable efficiency ratio** at 30.4% in 6M24

Business Areas



TURKEY

(€M 6M24. CHANGE IN % vs. 6M23)

OPERATING INCOME
983 €M

NET ATTRIBUTABLE PROFIT
351 €M

	6M24	vs. 6M23
Net Interest Income	605	-38.3%
Net Fees and Commissions	905	+217.2%
Operating Expenses	-909	+53.5%
Operating Income	983	+10.8%
Impairment on Financial Assets	-152	+178.0%
Net Attributable Profit	351	-33.0%

- **TL loan growth** slightly below quarterly inflation. Growth in foreign currency loans focused by export loans
- **Gross Income growth** driven by good performance of core revenues
- **Asset quality indicators at manageable levels**



SOUTH AMERICA

(€M 6M24. CHANGE IN % vs. 6M23)

OPERATING INCOME
1,405 €M

NET ATTRIBUTABLE PROFIT
317 €M

Net Attributable Profit	6M24	vs. 6M23
Colombia	57	-39.7%
Peru	110	+1.2%
Argentina	103	+4.5%
Others ¹	47	n.s

- **Colombia:** Strong NII growth supported by activity and customer spread improvement
- **Peru:** Strong core revenues growth driven by activity and lower expenses
- **Argentina:** Positive NAP contribution driven by positive NII evolution and higher NTI

(1) Others includes BBVA Forum, Venezuela and Uruguay.

Business Areas

OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

BUSINESS ACTIVITY (CONSTANT €M CHANGE YTD)

LENDING
82 €Bn +7.1%

CUSTOMER FUNDS
58 €Bn +0.5%

CLIENT'S REVENUE (CONSTANT €M CHANGE vs. 6M23)

2,571 €M +27%



Wholesale banking
recurrent business¹

% of revenues given by
our relations with clients

RESULTS (CONSTANT €M CHANGE vs. 6M23)

GROSS INCOME
2,872 €M +22.9%

OPERATING INCOME
2,151 €M +23.5%

NET ATTRIBUTABLE PROFIT
1,396 €M +23.9%

- Global economy is facing a new period of uncertainty due to the consequences in the monetary policy of the upcoming elections in the USA and the situation in Europe and Asia
- Despite these circumstances, CIB shows a solid performance in activity supported by an outstanding evolution in lending and volumes in customer funds keeping steady
- In addition to this, solid evolution of revenues based on a banking activity keeping the pace together with better level of provisions than expected

Note: CIB revenue and results figures do not include neither Venezuela nor hyperinflation adjustments. (1) Client's revenue / Gross income.

Takeaways

- BBVA once again reports a remarkable quarter
- Significant progress in the execution of our strategy focused on digitization, innovation and sustainability
- Excellent core revenues evolution on the back of activity growth
- Outstanding shareholder value creation and profitability metrics
- On track to clearly exceed our ambitious 2021-2024 goals

At the top of the European Banking Sector

ROTE

20%

TBV +
DIVIDENDS (YoY)

+20%

EFFICIENCY

39%



Annex

BBVA had significant growth since 1995

MORE THAN 165 YEARS OF HISTORY

- 1995** ● Banco Continental (Perú)
Probursa (Mexico)
- 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 AFP (Chile)
Consolidar AFP (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 CNCB agreement (China)
- 2009** ● Guaranty Bank (USA)
- 2010** ● New extension CNCB agreement (China)
Turkiye Garanti Bankasi (Turkey)
- 2011** ● Extension of Forum Servicios Financieros agreement (Chile)
Credit Uruguay (Uruguay)
- 2012** ● Sale of BBVA 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
- 2020** ● Bancassurance partnership with Allianz (España)
- 2021** ● Sale of BBVA Paraguay
Sale of BBVA USA
- 2022** ● Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey)

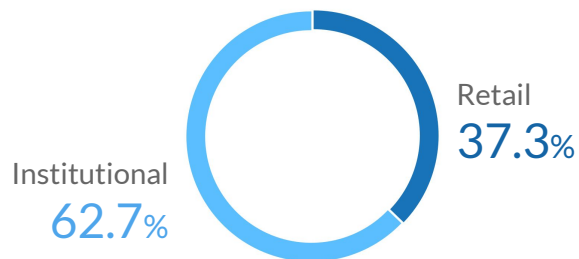
BBVA's shareholders structure (Jun.24)

BBVA SHARES

5,763 M

SHAREHOLDERS

721,403



NUMBER OF SHARES	Shareholders		Shares	
	Amount	%	Amount	%
Up to 500	310,613	43.1	57,201,029	1.0
501 to 5,000	322,333	44.7	570,781,301	9.9
5,001 to 10,000	47,618	6.6	333,879,512	5.8
10,001 to 50,000	36,834	5.1	704,068,308	12.2
50,001 to 100,000	2,579	0.4	176,073,985	3.1
100,001 to 500,000	1,168	0.2	206,344,567	3.6
More than 500,001	258	0.04	3,714,936,763	64.5
	721.403		5,763,285,465	

Note: In the case of shares kept by investors through a custodian placed outside Spain, only the custodian will be considered as a shareholder, which is who appears registered in the accounting record of book entries, so the number of shareholders stated does not consider those indirect holders.

Organizational chart



Chief Executive Officer
Onur Genç



Chair
Carlos Torres Vila

Business Units

Global Functions

Transformation

Strategy

Legal and Control



Sustainability ⁽¹⁾
Corporate & Investment Banking
Javier Rodríguez Soler



Country Monitoring ⁽²⁾
Jorge Sáenz-Azcúnaga



Finance
Luisa Gómez Bravo



Engineering
Carlos Casas



Strategy & M&A
Victoria del Castillo



Legal
María Jesús Arribas



Commercial Client Solutions
Jaime Sáenz de Tejada



Country Manager Spain
Peio Belausteguioitia



Global Risk Management ⁽³⁾
José Luis Elechiguerra



Talent & Culture ⁽³⁾
Paul G. Tobin



Communications
Paula Puyoles



General Secretariat
Domingo Armengol



Retail Client Solutions
David Puente



Country Manager México
Eduardo Osuna



Data
Ricardo Martín Manjón



Senior Advisor to the Chair
Juan Asúa



Digital Banks
Murat Kalkan



Country Manager Türkiye
Mahmut Akten



Regulation & Internal Control ⁽⁴⁾
Ana Fernández Manrique



Internal Audit ⁽⁴⁾
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) Pending regulatory approvals

(4) Reporting to the Board of Directors.

BBVA