

Profile and Strategy

03

Grupo BBVA México is the largest bank in Mexico. One of the six strategic pillars of the Group is sustainability. BBVA's sustainable development strategy is based on the Principles of Responsible Banking that are part of the **United Nations Environment Programme Finance Initiative** (UNEP FI). BBVA is committed to the Principles of the United Nations Global Compact and in 2016 made official its commitment to meet the objectives established at the Paris Summit and the **United Nations Sustainable Development Goals** (SDGs).



Group Profile

GRI 102-2, 102-16

Grupo Financiero BBVA Bancomer, S.A. de C.V. (“Grupo BBVA México”) has a presence throughout the Mexican Republic. It serves its clients through a wide range of bank branches and other distribution channels such as ATMs, bank correspondents, point of sale terminals, Internet, mobile applications, among others. Additionally, it has specialized executives who provide differentiated and personalized service to both private and business clients; as well as government entities.

For the purpose of this report, Grupo Financiero BBVA Bancomer, S.A. de C.V., shall be Grupo BBVA México. If the information reported does not correspond to all its subsidiaries, a clarification will be made about the subsidiary to which the information is related. In this report, the Grupo BBVA corresponds to the integration of BBVA and all its international acquisitions.

Grupo BBVA México remains the **largest bank in Mexico**¹.

¹ <https://www.forbes.com.mx/bbva-se-mantiene-como-el-banco-mas-grande-en-mexico/>



Our Aspiration

Strengthen the relationship with the client...

- Helping our clients make the best financial decisions by providing relevant advice.
- Providing the best solutions that generate trust: clear, simple, transparent and with fair conditions.
- Through an easy and convenient experience: autonomously (DIY), through digital channels or human interaction.

Redefining our value proposal focused on the real needs of our clients.

Our Purpose

“Make available to everyone, **the opportunities of this new era.**”

Our Values

The Institution's values are reflected in the day-to-day life of all employees of Grupo BBVA México, influencing all their decisions.



The client comes first

- We are empathetic
- We are of integrity
- We solve your needs



We think big

- We are ambitious
- We break the mold
- We surprise the client



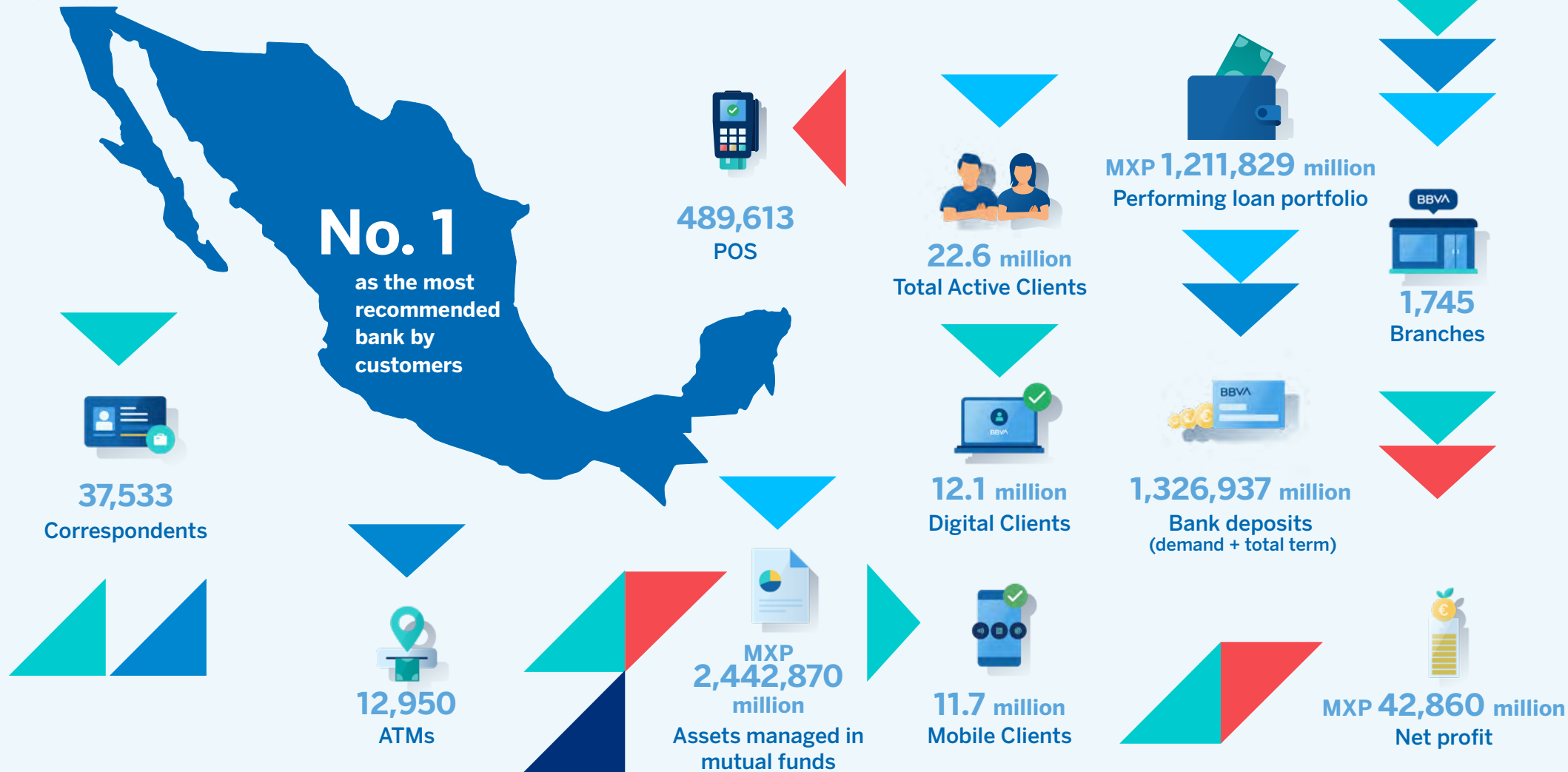
We are a team

- I am committed
- I trust the other
- I am BBVA



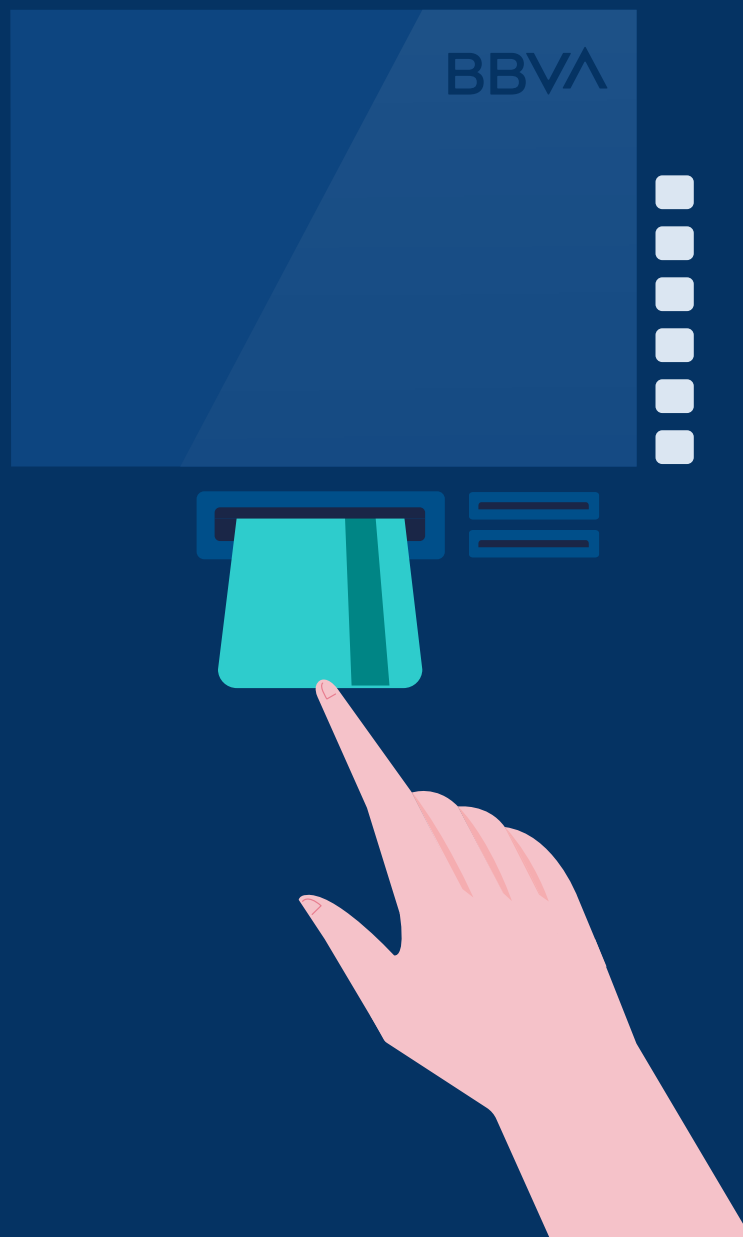
Presence

GRI 102-4, 102-6, 102-7



Source: Grupo BBVA México.
Figures as of December 2020.

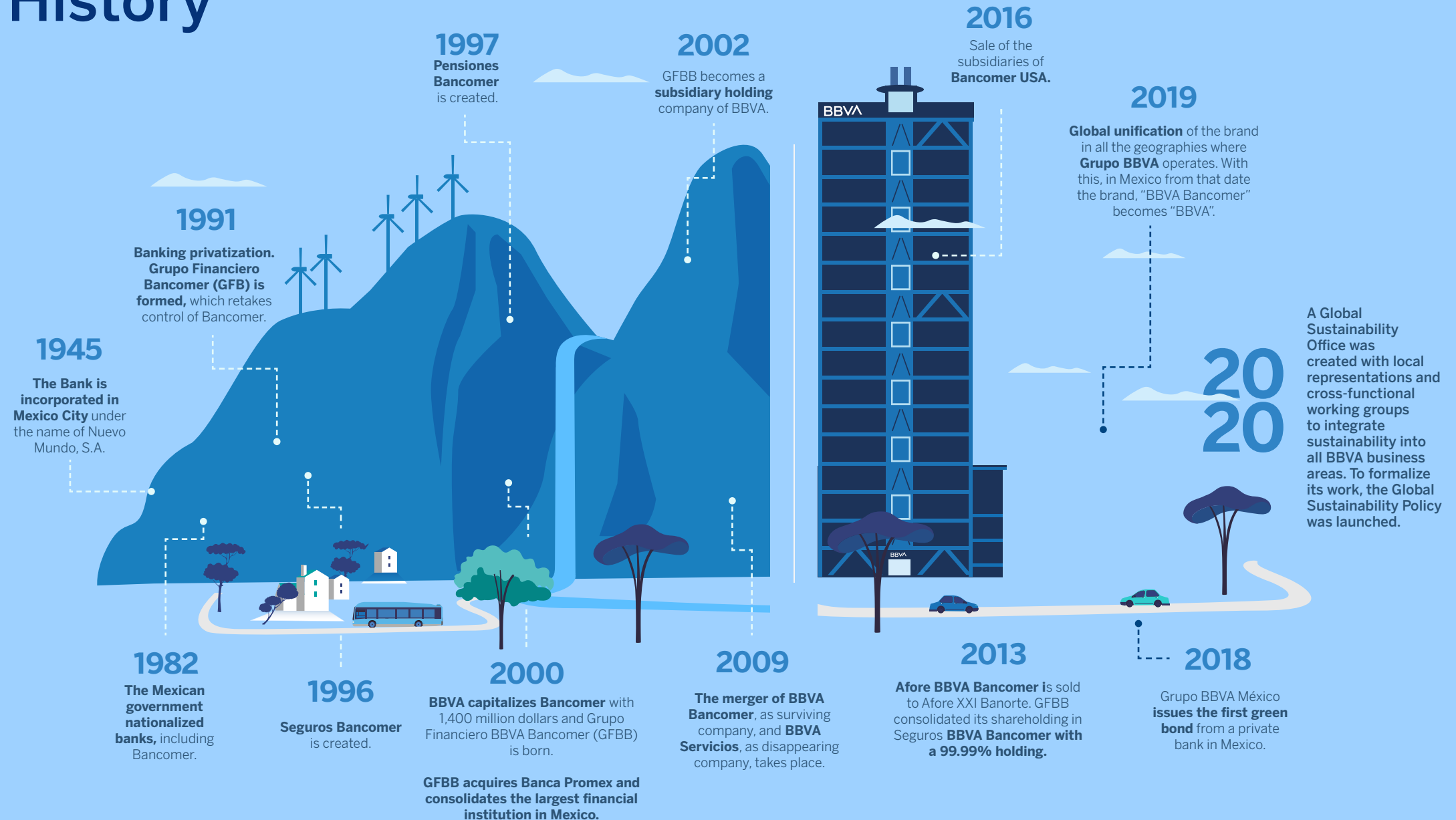
	Branches	ATMs
Aguascalientes	20	174
Baja California	53	401
Baja California Sur	20	139
Campeche	14	110
Chiapas	35	267
Chihuahua	52	423
Mexico City	267	2,090
Coahuila	40	379
Colima	11	76
Durango	22	145
State of Mexico	176	1,467
Guanajuato	79	510
Guerrero	31	186
Hidalgo	32	262
Jalisco	180	1,129
Michoacán	85	527
Morelos	28	183



	Branches	ATMs
Nayarit	22	140
Nuevo León	106	663
Oaxaca	25	202
Puebla	60	464
Querétaro	33	277
Quintana Roo	22	270
San Luis Potosí	31	188
Sinaloa	36	228
Sonora	50	411
Tabasco	32	237
Tamaulipas	42	351
Tlaxcala	10	90
Veracruz	75	618
Yucatán	32	207
Zacatecas	24	136
*Nacional	1,745	12,950

Source: Grupo BBVA México.
Figures as of December 2020.

History



Leadership

BBVA México

Infrastructure

14.4%
Branches



22.4%
ATMs



33.3%
POSs



BBVA México #1
Leadership
We are

Commercial Activity

21.8%
Total Assets



29.5%
Consumer +
Credit Cards



25.8%
Mortgage
loans



20.8%
Mutual
funds



23.4%
Performing
Loan
Portfolio



35.4%
Auto
loans



26.0%
Deposits on
demand



22.6%
Bank
deposits
(demand +
total term)



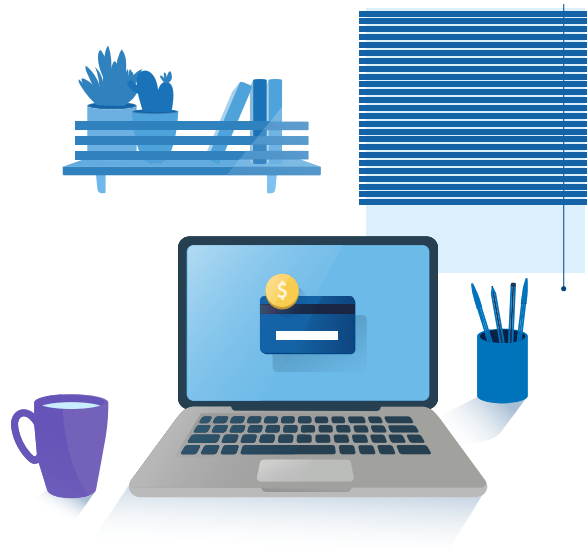
29.3%
Government
loans



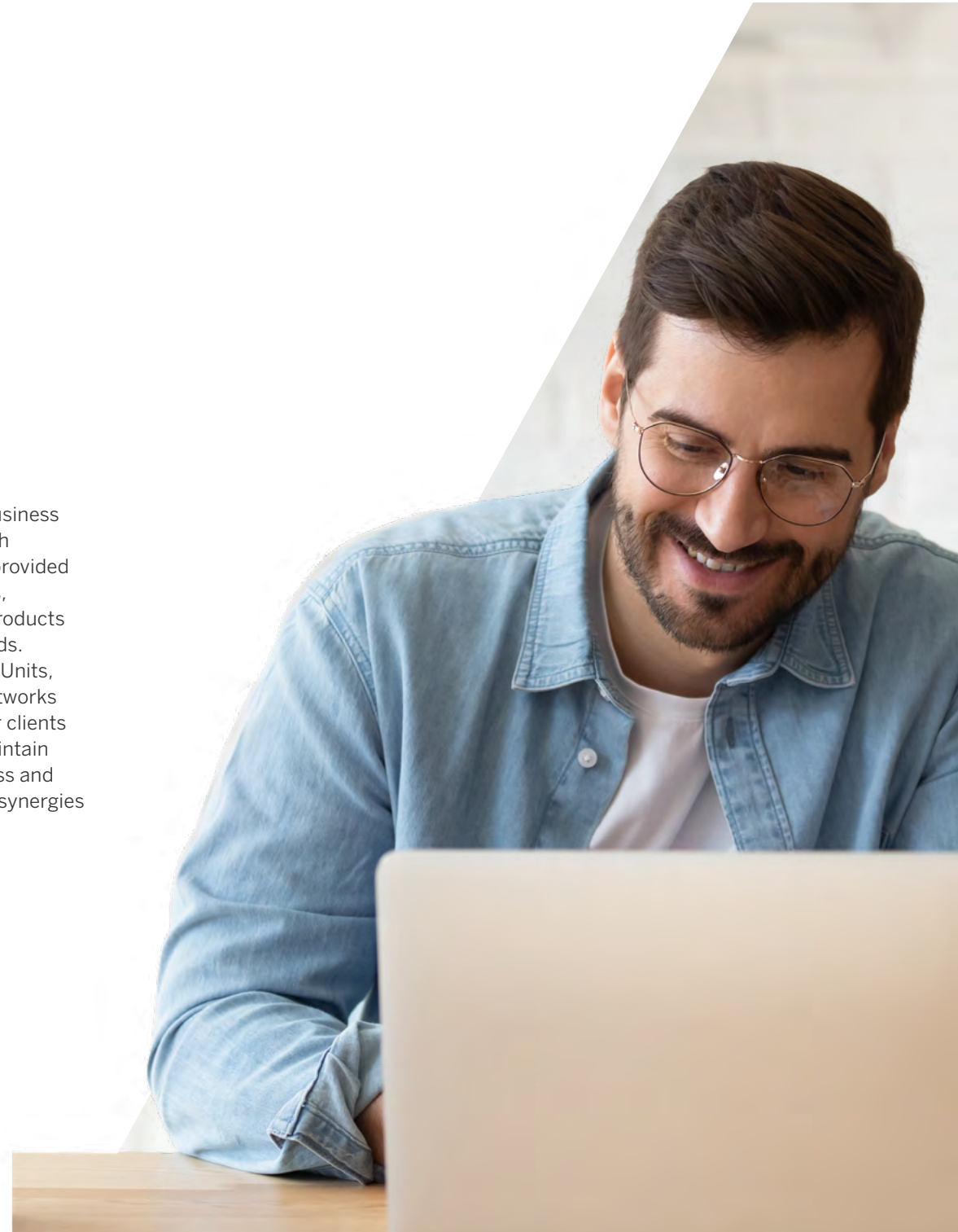
Sources: CNBV, AMIB.
CNBV Information: Bank with SOFOM.
Information as of December 2020.

Business model

Grupo BBVA México is a bank in constant transformation, evolving every day to improve the client experience, offering traditional products and innovating through its digital product offer.



One of the main elements of the business model is client segmentation, which allows specialized attention to be provided through each of the Business Units, dedicated to the development of products and services focused on client needs. This, accompanied by the Support Units, which assist businesses and all Networks to generate the best experience for clients and which, furthermore, aim to maintain adequate recurrence in the business and comprehensive management with synergies that allow continued growth.





Grupo BBVA México's business model allows it to create opportunities and consolidate its leadership in the country.

This model has made it possible to demonstrate the recurrence in the results and the strength of Grupo BBVA México through a differential performance characterized by a clear philosophy of risk control and with the objective of maintaining long-term profitability.

Thus, Grupo BBVA México consolidates its leadership position in the country to face future growth.



Retail Network

Retail Network's business unit manages the entire branch network, offering services to a variety of individual client segments, ranging from high net worth, private, wealth and personal to banking and express; micro and small businesses (SMEs) are also catered for.

The structure of our branches has been redesigned by adding larger self-service spaces to improve the experience for our clients by improving flow within branches, encouraging the use of self-service facilities for low-value operations, and adding ATMs that allow our clients to obtain consumer loans, make deposits or payments in cash.

We have also made significant investments to develop alternative digital channels that support intra-branch sales with the primary goal of increasing cross-selling opportunities to our clients while increasing client loyalty. For example, in relation to the migration of payroll accounts, as of December 31, 2020, we had a total of 323,642 new payrolls in Grupo BBVA México, 92% of the persons who changed their payroll to the bank did so through our digital channels.

In addition, we offer loans and deposits to individuals and to small and micro-businesses, through the Retail Network business unit and through the digital channels developed to serve this segment. Depending on the needs of each client segment, we offer a wide range of products and services, including consumer loans, car loans, savings products (including demand deposits), time deposits, investment funds, and life, car, housing and natural disasters insurance.

During 2020 we continued transforming the customer service strategy with the aim of consolidating long-term relationships and being able to face their needs in advance by offering specialized solutions. The new service model for SMEs has been a differentiator and has registered positive results with attracting clients during the last months of the year. Additionally, we continue to promote the digital channels we have to strengthen and differentiate our offer with innovative payment solutions (CoDi, electronic payment, e-commerce and POS).



323,642 new payrolls

in 2020; 92% of the persons who changed their payroll to Grupo BBVA México did so through **our digital channels.**



Business and Government Banking

We offer services to the Government and Businesses Banking segment through a network of 132 branches.

Clients in this segment are also an important source of deposits, since they mainly use savings and cash management products. We offer a wide range of products designed to meet client requirements for collections and cash management solutions.

In 2020 we launched the BBVA Empresas App, which is aimed at legal entities from small and medium-sized companies to large corporations. This allows clients to manage and administer their business from their cell phone and, in addition, through this App, we can offer a wide variety of services and digital offers.

This unit also offers services to clients in certain niche segments to increase cross-selling opportunities and customer loyalty:

- **Home Developers.** This segment provides loans to developers for construction purposes.
- **Consumer Finance.** This unit was created exclusively to satisfy the diverse requirements of the automotive industry, including loans for the distribution and acquisition of vehicles. Additionally, this unit is part of the Corporate and Investment Banking segment, as it provides services to meet the financial needs of car dealers.
- **Governmental Entities.** This segment has 28 specialized branches and personalized services to

meet the needs of the Mexican federal government, the states and municipalities of Mexico, and other government agencies. The wide range of products for this segment includes paycheck services for government employees and checking accounts and tax collection services for states and municipalities. We also offer products such as “Multipagos” and “CIE Online” for tax collection.



Corporate and Investment Banking

We offer credit products and services to corporate and institutional clients, mergers and acquisitions services, market trading (equity and fixed income), cash management, online banking and investment products. In this segment, we have a client base close to 588 multinationals located in Mexico and institutional clients. The segment strives to ensure that clients receive the best possible service by developing new products tailored to their needs. Some examples of products that we offer to this client segment are:

- **BBVA Net Cash**, a global electronic banking solution that allows companies, corporations and government organizations to carry out their banking operations efficiently and securely through a platform that is remotely accessible at any time.
- **Grupo BBVA México Web Trader**, a platform that allows investors to conduct their own trading operations

online in real time. The segment also offers market information, analysis, news and technical tools, which can be customized, to help our clients make financial decisions.

Corporate and Investment Banking also includes our global markets unit and, in association with the Broker-Dealer, we offer more sophisticated products and services to both individuals and companies, such as debt and equity placements and issuances, and structured financing. Grupo BBVA México has led the SHCP and Banco de México ranking of Market Makers since 2012. As market makers, we play an active role in the fixed-rate government securities market and primary auction bids for these securities.



Strategy

GRI 102-12, 102-13, 102-21, 102-29, 102-31, FS1

Strategic priorities

Based on the constant transformation of Grupo BBVA México to adapt to the major trends in the financial industry, such as the competitive environment, client behavior and expectations, the search for sustainability and data protection, it has developed three new blocks and six strategic priorities:



What defines us

- Improve the financial health of our clients
- Help our clients in the transition towards a sustainable future



Levers for differential performance

- Growth in clients
- Operational excellence



Accelerators to achieve our goals

- The best and most committed team
- Data and technology

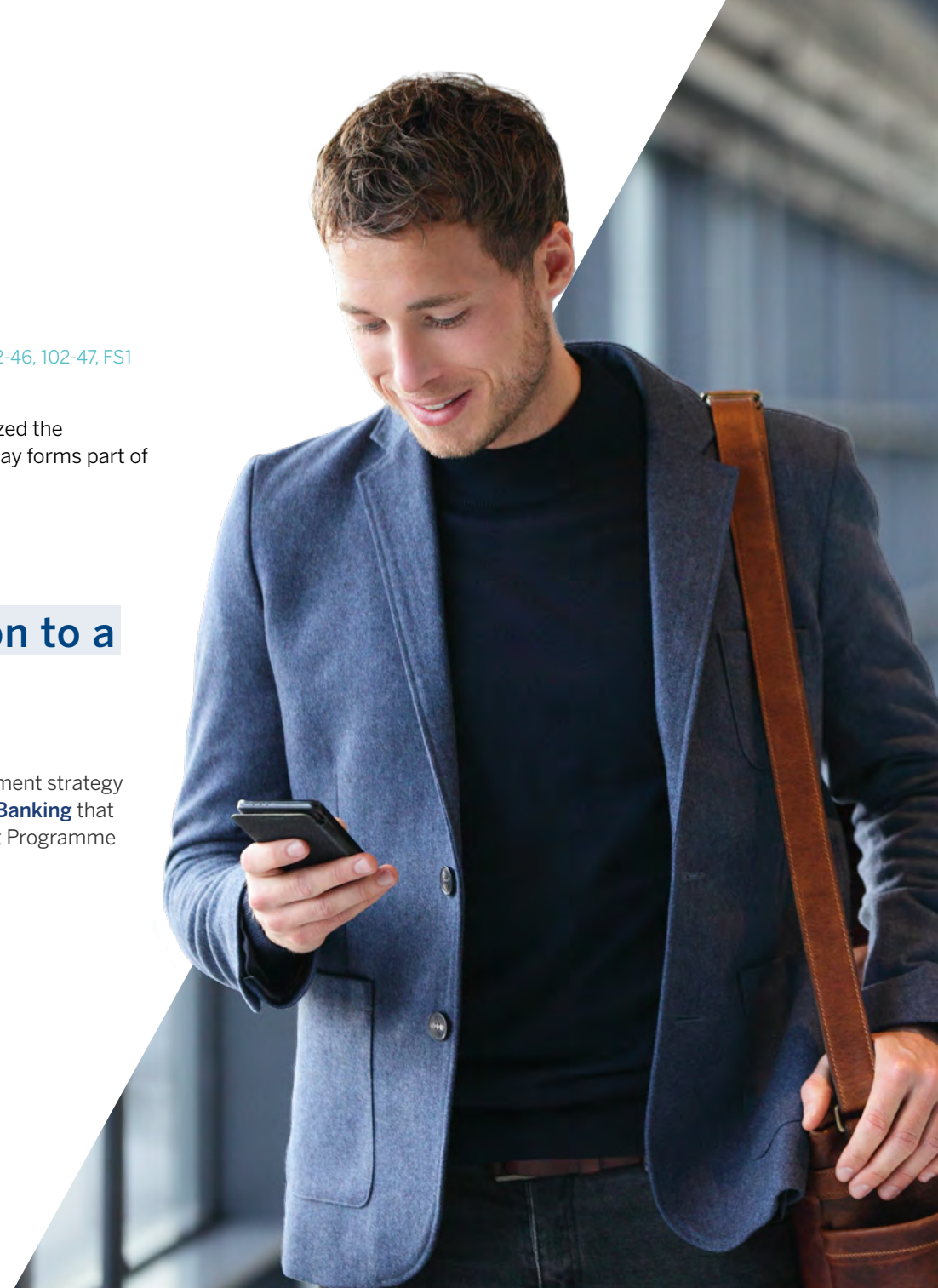
Sustainability strategy

GRI 102-32, 102-40, 102-42, 102-43, 102-44, 102-46, 102-47, FS1

At a global level, Grupo BBVA has internalized the sustainable development strategy that today forms part of one of the strategic pillars:

Helping our clients towards the **transition to a sustainable future.**

Grupo BBVA México's sustainable development strategy is based on the **Principles of Responsible Banking** that are part of the United Nations Environment Programme Finance Initiative (UNEP FI).



Thus, Grupo BBVA México aligns its fundamental role of contributing to the economic development of the country with a comprehensive and equitable approach. The Principles provide the framework for a sustainable banking system and help the industry demonstrate how they make a positive contribution to society. The Responsible Banking model of Grupo BBVA México is applied to all business and support areas, with the aim of seeking a profitability adjusted to these principles, a strict compliance with the law, good practices and the creation of long-term value for all stakeholders.

Strategic Pillars of Responsible Banking of Grupo BBVA México



Balanced relationships with its clients, based on transparency, clarity and responsibility.



Responsible practices with collaborators, suppliers and other stakeholders.



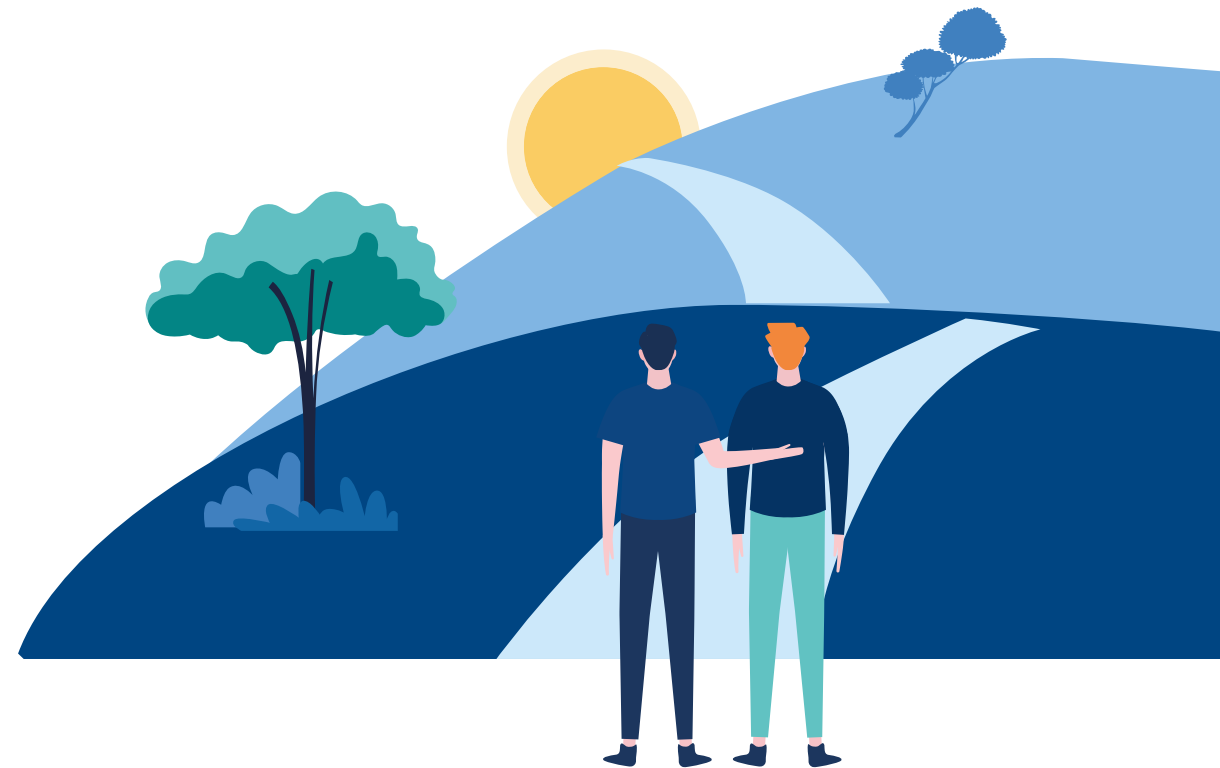
Sustainable finance to fight climate change, respect human rights and achieve the SDGs.



Investment in the community, to promote social change and create opportunities for all.

During 2020, the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. approved BBVA's **Sustainability Policy**, which defines and establishes the general principles and management objectives in terms of sustainable development. Also, it seeks to promote the development of sustainable solutions and identify opportunities and offer advice for private clients and companies.

BBVA is committed to the Principles of the United Nations Global Compact and in 2016 made official its commitment to meet the objectives established at the Paris Summit and the United Nations Sustainable Development Goals. This has been demonstrated since 2018, when **Commitment 2025** was presented, which aims to contribute to the achievement of the SDGs and the challenges arising from the Paris Climate Agreement.



Materiality

GRI 102-15

Since 2017, Grupo BBVA México updated its methodology for identifying material issues, with which it has worked over the last three years with the aim of accurately reporting the most important issues for its stakeholders.



The **new methodology** was implemented and the stakeholders to consider to determine the material issues were: employees, clients and the sector based on public studies of recognized institutions and internal studies of Grupo BBVA México. 15 material topic were identified.

17AR: <https://investors.bbva.mx/wp-content/uploads/2019/03/informe-anual-2017.pdf>

2018

An approach was carried out with **suppliers and opinion leaders** to identify relevant issues of both stakeholders. The results were added to the tool together with the Responsible Banking strategy and the materiality developed by Grupo BBVA for Grupo BBVA México. The 12 previously identified material topics were updated.



18AR: https://accionistaseinversores.bbva.com/wp-content/uploads/2019/05/BBVA_BANCOMER-IA2018_17042019-VF.pdf



2019

Materiality was updated in accordance with the methodology implemented in 2017, integrating key issues from BBVA's strategy. The SDGs relevant to BBVA and in which it can generate the greatest impact were identified.



19AR: https://investors.bbva.mx/wp-content/uploads/2020/06/BBVA-IA2019_esp_VF.pdf



2020

The materiality update was carried out using the following methodology:

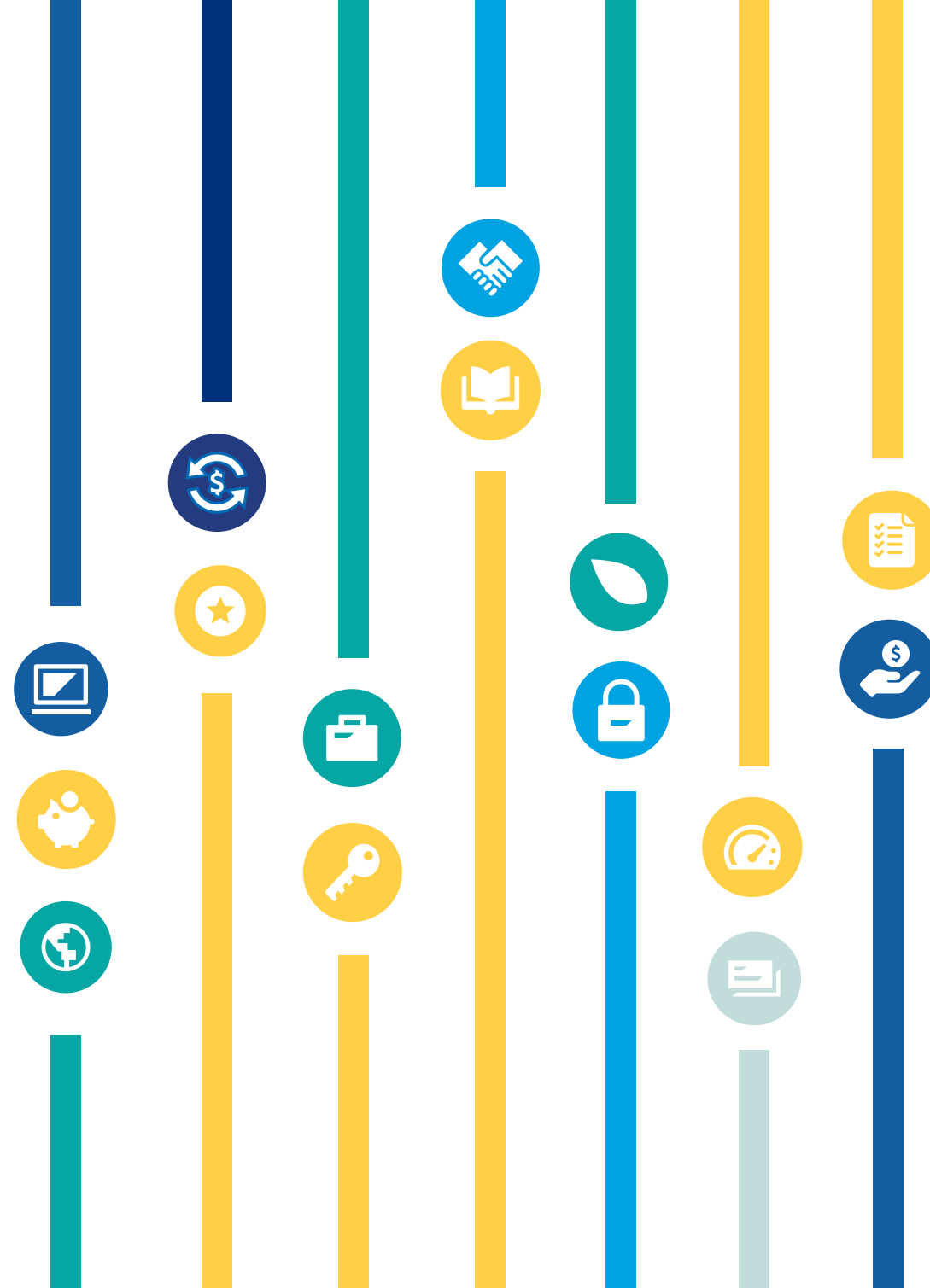
- 1. Validation and review** of the material issues reported in 2019.
- 2. Updating of previously used internal studies** with the most recent results.
- 3. Analysis of studies** focused on relevant issues in the sector of institutions such as the World Economic Forum, Carbon Disclosure Project (CDP), 2020 SAM sectoral materiality, SASB sectoral materiality, material issues of domestic financial institutions, among others.
- 4. Collection, validation and integration** of information to the materiality tool for its 2020 update.



As a result of this exercise, 15 material topics were identified:

BBVA 2020 Material Topics	GRI Standard Content
 Communication and marketing practices (including transparency)	GRI 417
 Corporate Governance	GRI 102-18 to 102-39
 Socially and environmentally responsible financing	FS7, FS8 and FS11
 Compliance system	GRI 205, 307
 Environmental footprint	GRI 301, 302, 303, 305, 306 and 307
 Ethical behavior	GRI 206, 102-16, 102-17
 Contribution to society	GRI 413
 Financial education and inclusion	FS13, FS14
 Cybersecurity and responsible use of data	GRI 418
 Employment	GRI 401
 Anti-Money Laundering/Terrorism Financing	GRI 205
 Risk and crisis management	GRI 102-18, 102-29 and 102-30
 Anti-corruption	GRI 205
 Diversity	GRI 405
 Talent attraction, development and retention	GRI 404

-  Pillar 1
-  Pillar 2
-  Pillar 3
-  Pillar 4
-  Governance









Stakeholders

GRI 102-40

To identify its stakeholders, Grupo BBVA México has an analysis and monitoring based on the criteria established by the AA1000 Stakeholder Engagement Standard Guide². The Corporate Responsibility and Reputation area is who

is committed to generating a relationship through the following specific dialogue channels for each stakeholder:

Stakeholders and dialogue channels

Stakeholder	Dialogue channels	Responsible area
 Shareholders	<ul style="list-style-type: none"> ● Legal Department ● Shareholders' Meeting ● Annual Report ● Quarterly Financial Information 	Investor relations (https://investors.bbva.mx/)
 Clients	<ul style="list-style-type: none"> ● Branches ● BBVA Hotline (https://www.bbva.mx/personas/apps/app-linea-bancomer.html) ● Website (https://www.bbva.mx/) ● Press (newspapers, magazines, inserts, direct mail, television and radio, among others) ● Satisfaction survey ● Social media ● Opinion studies 	<ul style="list-style-type: none"> • Wholesale and investment banking • Business development • Retail network
 Collaborators	<ul style="list-style-type: none"> ● We are BBVA ● Email (collaborator reporting channel) ● Work environment survey ● Internal reputation study 	<ul style="list-style-type: none"> • Talent & Culture • Corporate Responsibility and Reputation
 Suppliers	<ul style="list-style-type: none"> ● Adquiras e-portal (https://bbvaprovedores.mx/) ● Mailbox of complaints and suggestions (https://bbva-suppliers.appspot.com/presencia-bbva/) ● Email ● Satisfaction survey 	Purchases
 Regulators	<ul style="list-style-type: none"> ● Committees ● Forums ● Meetings ● Releases 	<ul style="list-style-type: none"> • Talent & Culture • Corporate Responsibility and Reputation • Risks • Regulatory compliance
 Society	<ul style="list-style-type: none"> ● BBVA Foundation website (www.fundacionbbva.mx/) ● Social media ● Opinion studies 	<ul style="list-style-type: none"> • BBVA Foundation • Quality • Corporate Responsibility and Reputation

Periodicity

- Daily
- Monthly
- Quarterly
- Annually
- Biennial
- Periodically

² For more information on the AA1000 Guide, visit: <https://www.accountability.org/standards/>.

Global Compact and Sustainable Development Goals (SDG)

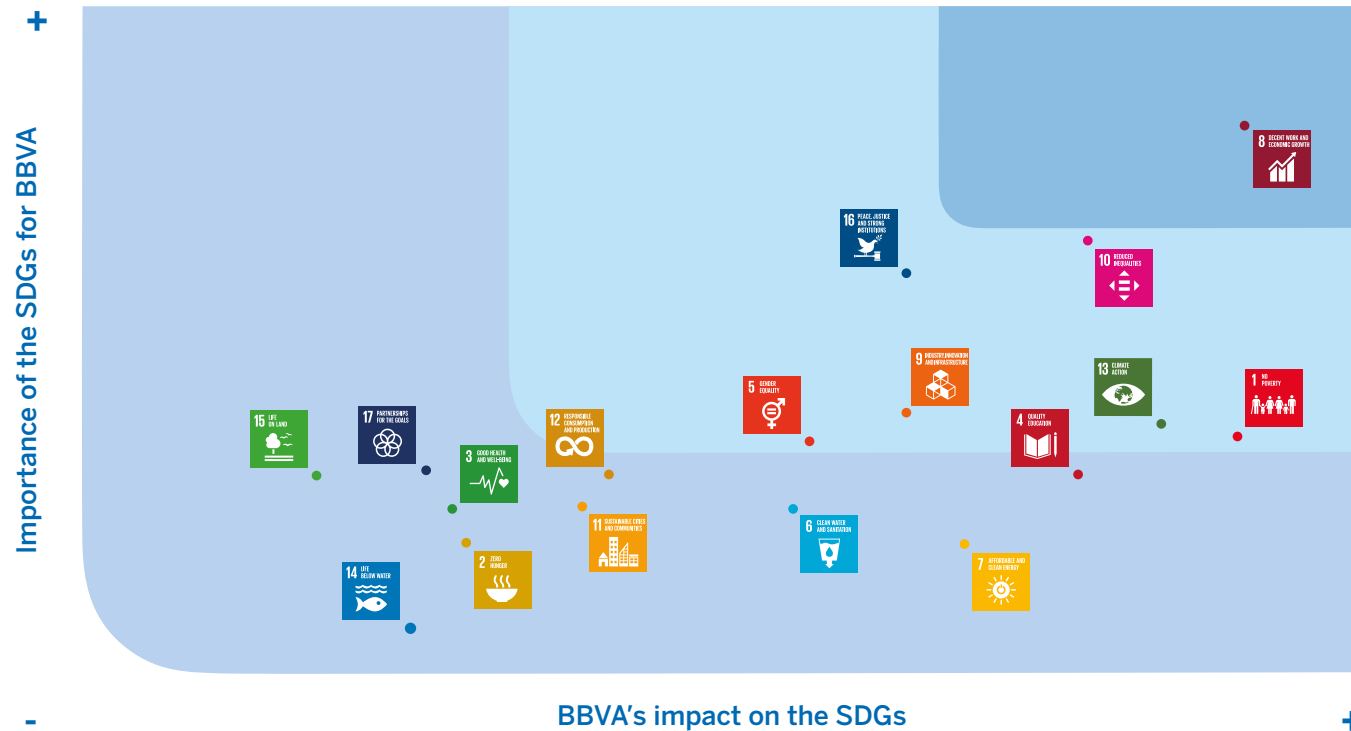
Faced with the increase in temperature on our planet, the scarcity of resources, social problems and the growing search for a sustainable future for all, Grupo BBVA México has demonstrated its commitment by joining the Global Compact of the Nations United (UN) since 2004.

In 2018, the Grupo BBVA announced its climate change and sustainable development strategy, in order to contribute to the SDGs and the Paris Agreement. This strategy focuses

on mobilizing capital aimed at curbing climate change and contributing to the specific goals of the SDGs. To mitigate and eradicate the different problems presented in each SDG and based on the materiality study presented in 2020, Grupo BBVA México has identified the most important SDGs for the Institution along with their level of contribution to achieve its goals. The graph shown below corresponds to the level of contribution of Grupo BBVA México to the specific goals for the fulfillment of each SDG:

The SDGs were established to meet humanity's universal challenges, protect the environment, and solve socio-economic problems. The SDGs are made up of 17 objectives and 169 specific goals that international society must meet by 2030.

To learn more, visit the official page: <https://www.un.org/sustainabledevelopment/es/objetivos-de-desarrollo-sostenible/>.



Economic impact

Grupo Financiero BBVA México is an entity that is part of an essential economic activity. For this reason, at the Institution we realize we are a key participant in promoting Mexico's economic development. For many years now, we have demonstrated and continually reaffirm our commitment to the country and to society, especially to savers, by capturing their resources safely and efficiently, making them grow and managing them properly. Also, we offer alternatives and personalized solutions for people and companies looking for different forms of financing that allow them to achieve their objectives and goals.

This chapter contains the figures that demonstrate the recurrence in the results and the strength of Grupo BBVA México. This has been achieved through a differential performance characterized by a clear risk control philosophy and aiming to maintain a long-term profitability.

At the Institution we know the importance of facilitating access to financial services. That is why behind the financial result there is a whole strategy driven by digital channels that make financial products and services specially designed to create opportunities and support the well-being of the population available to people.

During 2020, which has been characterized as one of the most complex in recent decades, we decided to support our clients by deferring the payment of principal and/or interest on their loans for a period of 4 to 6 months, promoting an improvement in their financial health and accompanying them to navigate the complex environment.

At Grupo BBVA México, more than a bank, we want to be the engine of opportunities and have a positive impact on people's lives, on company businesses and society.

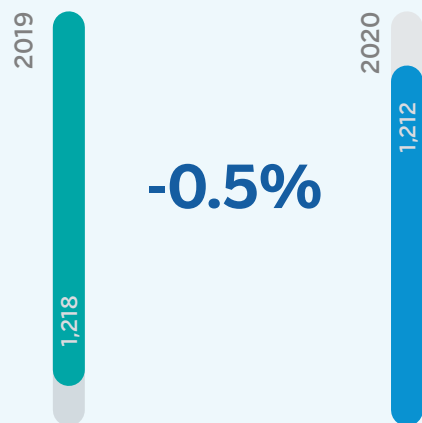
We want to continue
creating opportunities.



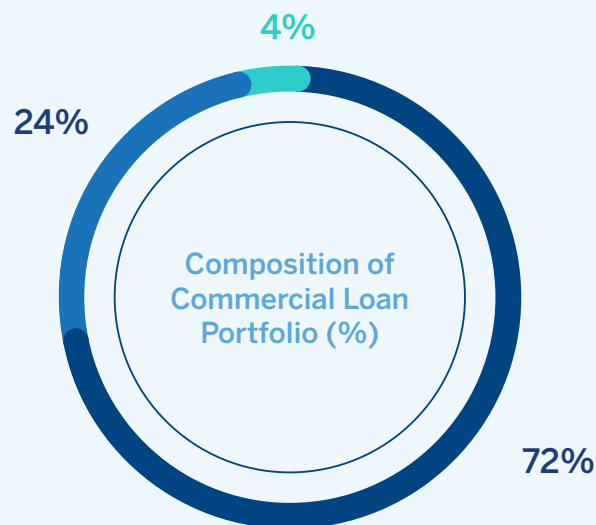
Evolution of the activity

The year 2020 has been impacted by an adverse macroeconomic environment derived from the COVID-19 pandemic, which involved facing new operational risks, and great challenges to keep our clients and collaborators healthy. At the same time, we continue to provide our service by being an essential economic activity. Thus, the performing loan portfolio of Grupo Financiero BBVA México closed with a balance of MXP 1,211,829 million, a level similar to the end of 2019, with a marginal decline of 0.5%.

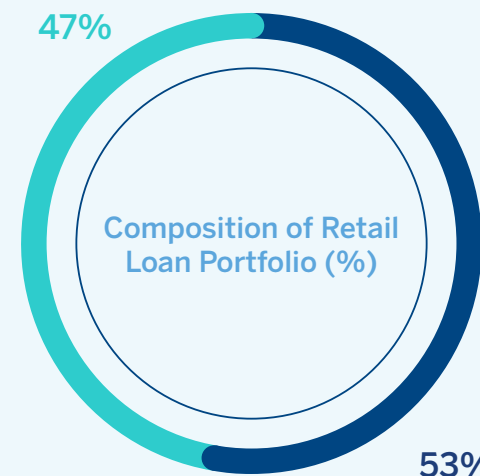
Total Performing Loan Portfolio (MXP billion)



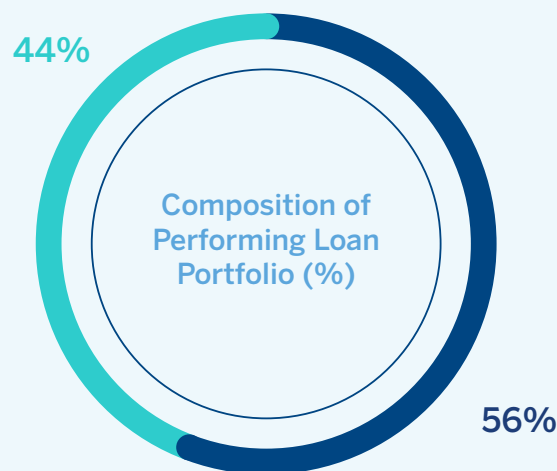
In 2020, at Grupo BBVA México we were able to consolidate our leadership position in the performing loan portfolio with an increase in market share of 34 bps to close the month of December with 23.4% a share, according to figures from the CNBV.



- Business Activity
- Financial Entities
- Government Entities



- Consumer Loans
- Mortgage Loans



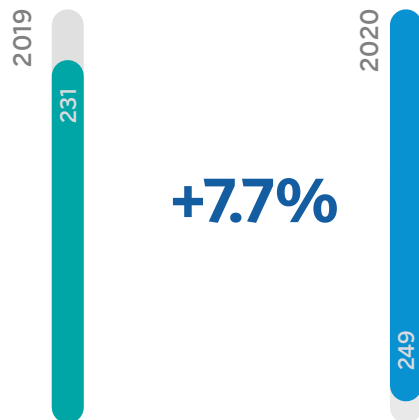
- Commercial
- Retail



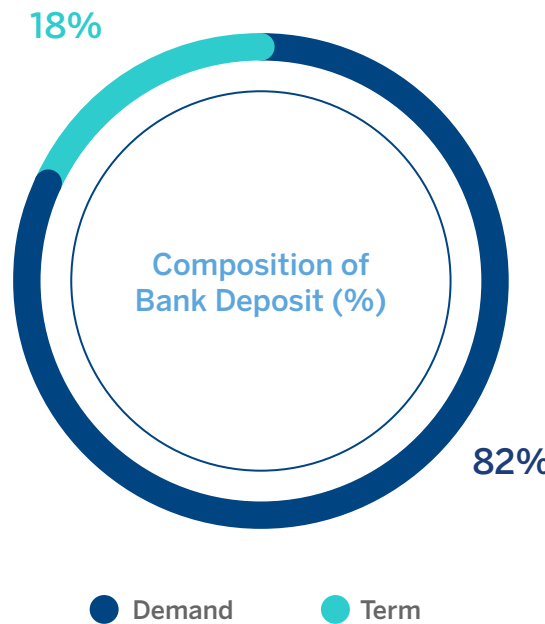
The commercial loan portfolio fell 0.9% in 2020 compared to the previous year, impacted by prepayments from companies and corporations in the fourth quarter of 2020, given the high liquidity observed in the market and thus reversing the use of their credit lines during the first half of the year. It is worth highlighting a 12.4% increase in loans to the government, derived from our strategy of actively participating in tenders with faster proposals and competitive terms.

Loans to individuals continue to show a deceleration in the growth trend, impacted by the adverse macroeconomic environment, registering an annual decrease of 0.1%. In detail, those most affected by the pandemic have been consumer and credit cards loans, which, together, registered a decline of 6.0% in annual terms. Mortgages stand out and continue to show a solid performance with a balance 7.7% higher than in 2019.

Mortgage Loan Portfolio (MXP billion)



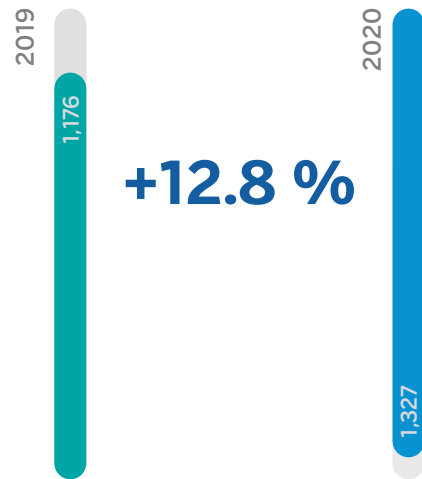
Grupo BBVA México's continuous strategy to promote financial inclusion and savings among clients is reflected in the increase in bank deposits³ of 12.8% in annual terms. An annual increase of MXP 160,941 million in demand deposits stands out. The deposit mix maintains a greater relative weight in low-cost resources with 82% in demand deposits.



³ Bank deposits = demand + total term + global deposit account without transactions.



Bank Deposits (MXP billion)

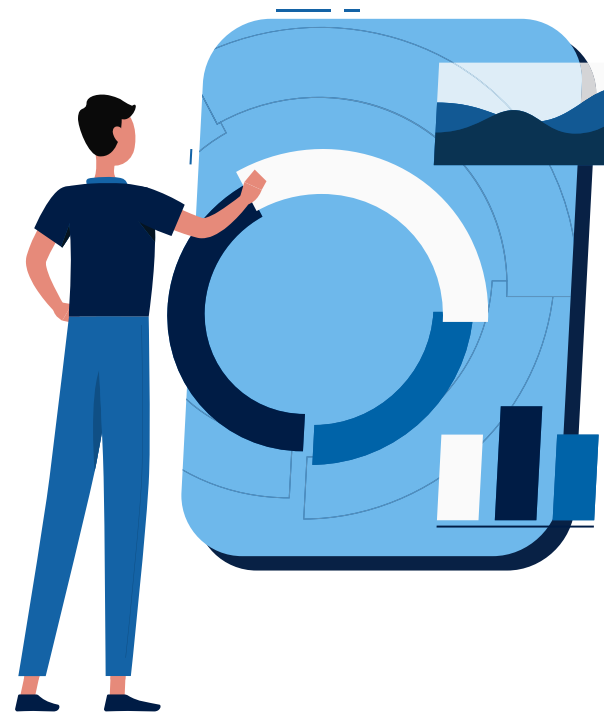


The foregoing has allowed Grupo BBVA México to consolidate our leadership position by registering a market share in bank deposits of 22.6%, according to public figures from the CNBV at the end of December 2020.

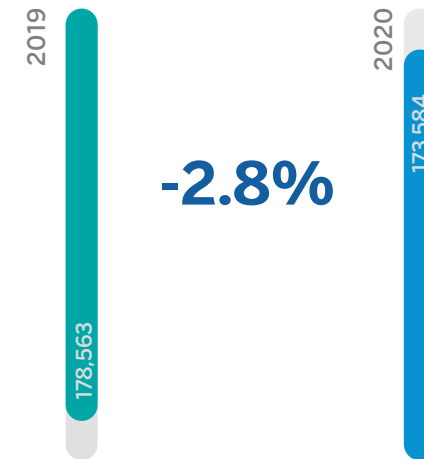
Assets managed in investment funds closed in December 2020 at MXP 497,638 million, which means an annual increase of 6.6%. As such, the Investment Fund Manager has positioned itself as the largest investment fund manager in the market with a stake of 20.8%, based on information from the CNBV as of December 2020.

Evolution of the results

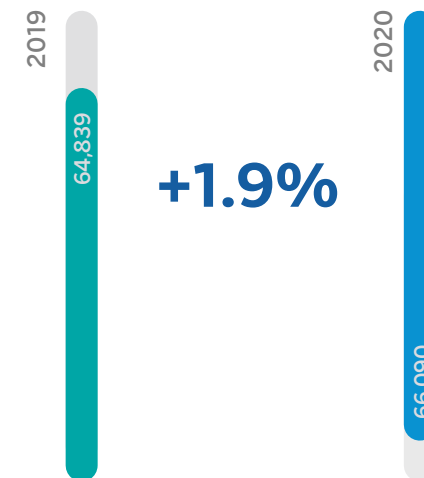
At the end of the year, we have generated a net income of MXP 42,860 million, equal to a decrease of 24.8% compared to 2019. This is mainly explained by lower income related to the application of support programs and the creation of additional reserves to cover a potential deterioration of the portfolio, partially offset by our strategy of maintaining tight control over spending to mitigate the impact of lower revenues.

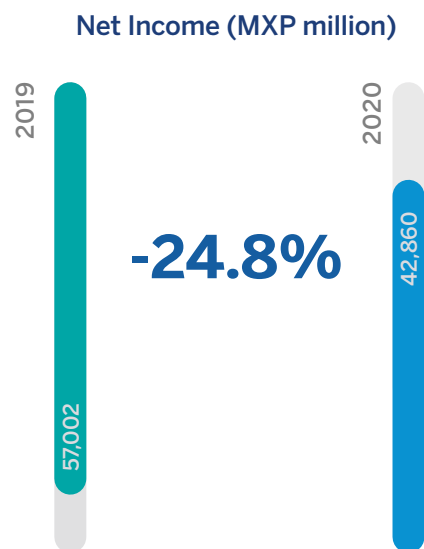


Total Revenue (MXP million)



Total Expenses (MXP million)





The financial margin in the year shows a decline of 1.1% with respect to the previous year, explained by a change in the portfolio mix with greater weight towards the wholesale segments; the 300 bps reduction in the reference rate in the last twelve months and, finally, the implementation of the customer support program.

Derived from the creation of prudential reserves to face the current crisis, the financial margin adjusted by provisions shows a decline of 12.8% compared to 2019.

Commissions and fees fell 5.3% in the year, mainly due to lower commissions generated by a decrease in the level of credit and debit card transactions. Additionally, an increase was observed in transactions done using the mobile channel which do not generate commission for the clients using this service.

Trading income shows a 3.0% decline compared to the previous year, mainly explained by the result of the valuation of derivative instruments and the recurring drop in interest rates of Banco de Mexico's funding curve, that impact fixed income financial instruments.

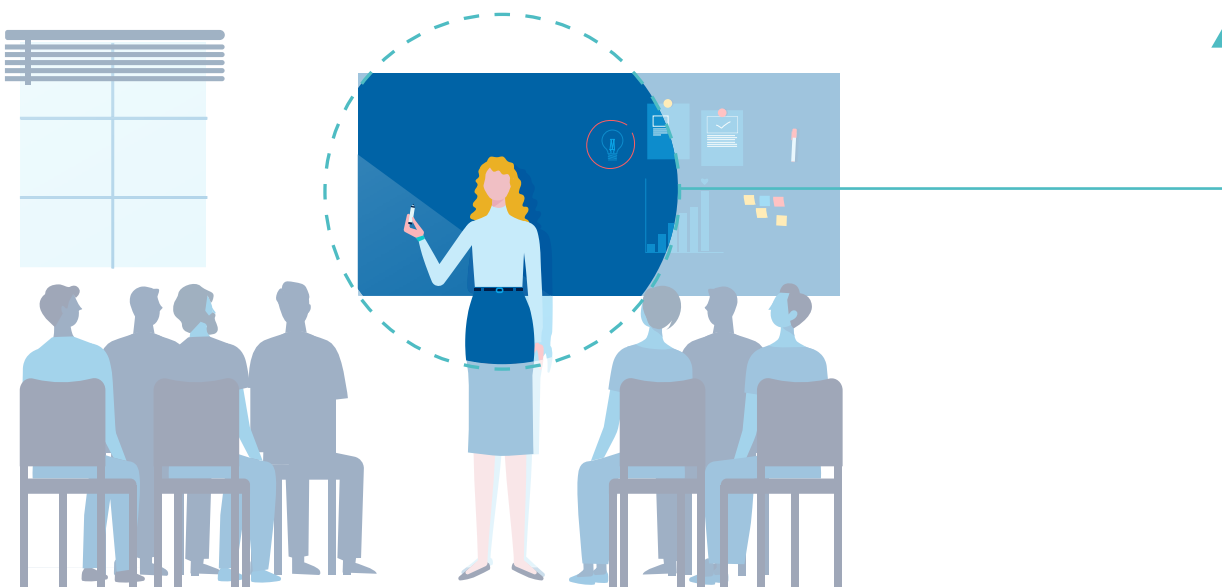
Regarding other income/expenses, a negative evolution is recorded mainly resulting from the reserves we created to cover the increase in insurance claims as a result of the pandemic and the branch reorganization plan.

For Grupo Financiero BBVA México, the main priority continues to be the well-being of our clients, collaborators and society in general. In 2020 we invested significant resources in the purchase of antibacterial gel and hygienic

supplies to maintain the safety and health of employees and clients, while we continue to provide service.

Despite the foregoing, we continue to focus on maintaining strict control of expenses during the year, showing a growth of 1.9%, which is below inflation. Thus, the efficiency ratio (measured as expenses between revenues) was 38.07% at the end of December 2020, 176 bps higher than the previous year, impacted by lower revenue growth.

Efficiency ratio of 38.07% at the end of 2020.



Relevant information

Indicators (%)	GFBB	Market*
Return on capital (ROE)	16.8	11.3
Net Interest Margin (NIM)	5.3	5.0
Efficiency Ratio	38.1	46.9
Past Due Loan Ratio	3.0	2.6

* Financial Groups Market includes: BBVA, Banorte, Inbursa, HSBC, Scotiabank, Santander and Citibanamex

General Indicators of Multiple Banking

	Dec-2020
Total Multiple Banking Institutions	50
Branches	12,106
Collaborators	253,877
Banking total assets (MXP million)	11,185,845
Constant GDP (MXP million)	17,451,823
GDP %	64.1%
Total banking gross loan portfolio (MXP million)	5,302,540
GDP %	30.4%
Traditional deposits (MXP million)	6,261,530
Demand	4,188,569
Term	1,702,986
Securities	369,975

Amounts in MXP millions.

Relevance of Grupo Financiero BBVA México in the Economy

	Dec-2020
Total Assets (MXP million)	2,704,552
Performing Loan Portfolio	1,211,829
Market Share (Performing Loan Portfolio)	23.4%
Traditional Deposits (MXP million)	1,410,989
Market Share (Performing Portfolio)	22.6%
Traditional Deposits / Total Assets	52.17%

Amounts in MXP millions.



Economic Value Added (EVA) per stakeholder

	Dec-2019	Dec-2019
Personnel expenses	24,868	24,461
Interest expense	71,667	55,289
Administration and operation expenses	17,202	17,453
Taxes	21,058	17,576
Contributions to the community: resources allocated	134,795	114,779

Economic value generated and distributed

	Dec-2019	Dec-2019
Economic value generated	178,616	173,653
Financial margin	136,994	135,483
Net commissions	27,316	25,866
Other ordinary income	14,306	12,304
Distributed economic value	117,306	89,166
Dividends	36,846	10,919
General administration expenses	34,534	36,210
Taxes	21,058	17,576
Personnel expenses	24,868	24,461
Economic value retained	61,310	71,899
Loan loss reserves	35,716	47,128
Reserves	25,594	24,771



Source: Grupo Financiero BBVA Bancomer.
Amounts in MXP millions.