BBVA

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4. Financial *Performance*

During 2025, BBVA Mexico reaffirmed its leadership within a global macroeconomic environment marked by uncertainty. The following sections present the key financial indicators across in the retail and wholesale segments, including those related to sustainable mobilization.

4.1 *Financial* Indicators[4]

The Bank's strength and solidity are reflected in the performance of its key indicators, particularly in the evolution of profitability and solvency levels. The following table provides a comprehensive overview of BBVA Mexico's financial perimeter performance, enabling an analysis of its operating and financial strength, as well as its evolution.

Profitability Indicators (%)	12M 2024	12M 2025
Net Interest Margin (NIM)[(a)]	6.8	6.7
Efficiency Ratio[(b)]	31.5	31.0
Return on Equity (ROE)[(c)]	27.1	26.6
Return on Assets (ROA)[(d)]	3.1	3.0

Note: As of 2Q24 and 6M24, calculations are performed following CNBV methodology, where:

Average balances = 12-month average balance.
[(a)] Net Interest Margin (NIM): Net Interest Income (before credit risk adjustments, annualized) / 12-month average Total Assets.
[(b)] Efficiency Ratio: Administrative and promotional expenses / Operating Income components*.
*Operating Income components include: Net interest income + net fee and commission income + trading income + other operating income (expenses) + premium income + net increase in technical reserves + claims incurred.
[(c)] Return on Equity (ROE): Net Income (annualized) / 12-month average Shareholder's Equity.
[(d)] Return on Assets (ROA): Net Income (annualized) / 12-month average Total Assets.

Asset Quality Indicators (%)	Dec. 24	Dec. 25
Non-Performing Loan (NPL) ratio[(e)]	1.6	1.6
Stage 3 Coverage ratio 3[(f)]	193.1	185.8

[(e)] Non-Performing Loan (NPL) ratio: Stage 3 credit risk loan portfolio balance at quarter-end / Total loan portfolio balance at quarter-end.
[(f)] Coverage ratio: Allowance for credit losses at quarter-end / Stage 3 credit risk loan portfolio balance at quarter-end.

4 Information's scope: Grupo Financiero BBVA México.

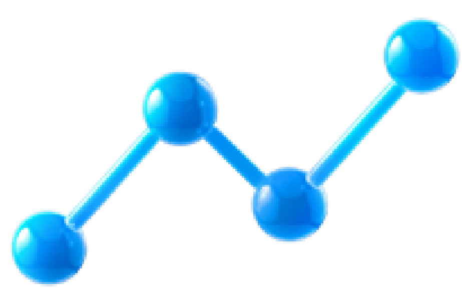
Solvency Indicators (%)	Dec. 24	Dec. 25
Common Equity Tier 1 (CET1)[g]	15.2	16.5
Tier 1 Capital ratio[h]	15.2	16.5
Total Capital ratio[i]	18.7	20.2
Leverage ratio[j]	9.9	10.7

[g] Common Equity Tier 1 (CET1) ratio: Common Equity Tier 1 Capital / Risk-Weighted Assets (credit, market, and operational risk). Implement in Mexico as of January 2013.
[h] Tier 1 Capital ratio: Tier 1 Capital / Risk-Weighted Assets (credit, market, and operational risk)
[i] Total Capital ratio: Net Capital / Risk-Weighted Assets (credit, market, and operational risk)
[j] Leverage ratio: Capital Measure / Exposure Measure

Liquidity Indicators (%)	Dec. 24	Dec. 25
Liquidity ratio (CNBV requirement)[k]	68.8	61.1
Loan-to-Deposit Ratio (LDR)[l]	104.7	101.9
Liquidity Coverage Ratio (LCR)[m]	140.4	158.3
Net Stable Funding Ratio (NSFR)[n]	127.3	128.7

[k] Liquidity ratio: Liquid Assets / Liquid Liabilities
Liquid assets: Cash and cash equivalents + Unrestricted financial instruments held for trading + Unrestricted financial instruments at fair value through other comprehensive income (held to collect or sell).
Liquid liabilities: Demand deposits + Interbank loans and other immediate-demand entities + Short-term interbank loans and other entities.
[l] Liquidity (Loan-to-Deposit ratio): Stage 1 and Stage 2 credit risk loan portfolio + loan portfolio measured at fair value / Bank deposit (demand deposits + total time deposits)
[m] Liquidity Coverage Ratio (LCR / CCL): Hight-Quality Liquid Assets (HQLA) / Net Cash Outflows under a 30-day stress scenario.
Note: BBVA Mesico data. Quartely average. Preliminary information.
[n] Net Stable Funding Ratio (NSFR / CFEN): Total Amount of Available Stable Funding / Total Amount of Required Stable Funding.

Notes:
Pursuant to the "Resolution amending the General Provisions applicable to Credit Institutions," published in the Official Gazette of the Federation on April 16, 2024, the financial indicators disclosed in this report, starting from 2Q24 and 6M24, are consistent with the financial indicators published by the National Banking and Securities Commission (CNBV).



4.2 Activity Evolution[5]

Breakdown of Stage 1 and Stage 2 Loans

At the close of fiscal year 2025, BBVA Mexico showed positive performance in its loan portfolio, within a global macroeconomic environment of uncertainty and a local context characterized by the normalization of interest rates. In this scenario, BBVA Mexico reaffirmed its leadership in the Mexican financial system by combining credit growth with prudent risk management, supported by commercial strategies driven by digitalization and innovation.

The performing loan portfolio in Stage 1 and Stage 2 reached 2,054,864 million pesos at year-end 2025, representing a 7.4% year-on-year (YoY) growth. This performance was primarily driven by the dynamism of loans to families and individuals and, to a lesser extent, by the commercial portfolio.

The portfolio focused on families and individuals closed the year with a balance of 940,858 million pesos, equivalent to an 11.4% YoY growth, positioning this segment as one of the main growth engines of the total portfolio.

Credit cards recorded an outstanding performance, reaching a balance of 226,901 million pesos and an annual growth of 13.9%. This progress was supported by strong year-end activity and commercial strategies focused on promotional campaigns, digital expansion, and higher levels of financial inclusion. During 2025, the Bank issued 2.7 million new cards, strengthening its leadership position in this market.

Personal and payroll loans registered steady annual growth of 12.7%, with a balance of 244,380 million pesos. The dynamism of this portfolio was favored by lower interest rates, allowing for the issuance of over 2.8 million new loans during the year.

The automotive portfolio reached 79,119 million pesos, with 16.5% YoY growth, making it one of the most dynamic sectors. This was driven by strategies linked to the entry of new brands into the Mexican market, such as BYD, Neta Auto, and Great Wall Motor, as well as increasing consumer interest in electric and hybrid vehicles.

Mortgage lending amounted to 390,458 million pesos at year-end 2025, with an annual growth of 8.2%. BBVA Mexico reaffirmed its leadership in this market with a share exceeding 25%, granting one out of every four mortgages in the country. Our digital and innovative mortgage offering, along with products oriented toward sustainable housing, contributes to family wealth building and the dynamism of the real estate sector.

The commercial portfolio—which includes corporate, government, and financial entities—reached a balance of 1,102,968 million pesos, representing an annual growth of 4.1%, partially affected by the exchange rate effect (FX). Excluding this effect, the commercial portfolio would have grown by 7.8%. In particular, the corporate portfolio recorded a 7.9% YoY growth, with a balance of 873,184 million pesos; and the government portfolio closed the year with a balance of 176,928 million pesos.

BBVA Mexico reinforced its support for SMEs, a key segment for the country's economic development. At year-end 2025, the SME portfolio reached

5 Information's scope: Grupo Financiero BBVA México.

155,001 million pesos, a 14.4% annual growth, reflecting a strategy focused on digitalization, comprehensive business solutions, and supporting business growth.

This advance was backed by the Bank's active participation in the Federal Government's "Plan México" and a digital offering that allows SMEs agile access to financing, payment methods, and key financial services.

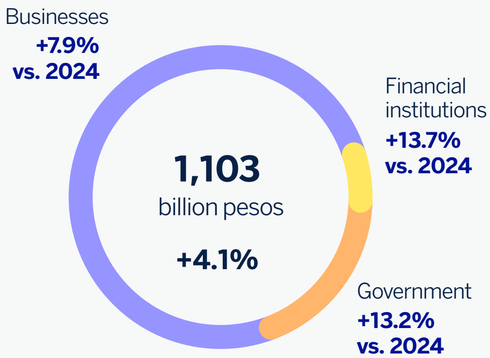
Through products like POS Advance (Anticipo TPV), digital credit lines, and business credit cards BBVA Mexico strengthened customer experience and provided comprehensive solutions for this segment's needs.

BBVA Mexico promoted the development of strategic sectors and advanced in financial inclusion through the "Banco de Barrio" (Neighborhood Bank) initiative, which has added over 530,000 customers, installed 375,000 point-of-sale (POS) terminals, and opened 1.2 million payroll accounts, reaffirming its commitment to the sustainable growth of SMEs in Mexico.

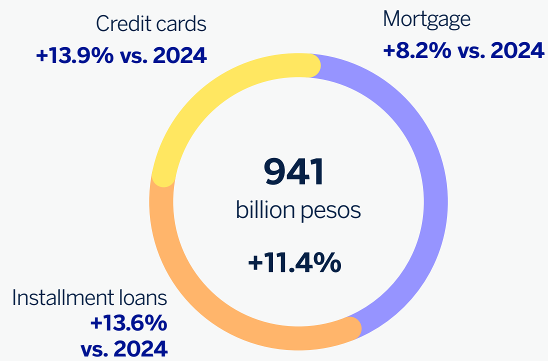
With these results, BBVA Mexico consolidates its leadership position in the national banking system with a 25.6% market share, according to figures from the National Banking and Securities Commission (CNBV) as of December 2025.

STAGE 1 AND STAGE 2 LOAN PORTFOLIO (MILLION PESOS)	December 2024	December 2025	Variation (%) vs December 2024
Stage 1 loan portfolio	**1,865,886**	**2,005,912**	**7.5**
Business activity	795,883	862,942	8.4
Financial institutions	46,472	52,856	13.7
Government loans	148,413	151,391	2.0
State-owned enterprises	55,463	25,537	(54.0)
Governmental entities	203,876	176,928	(13.2)
Commercial loans	1,046,231	1,092,726	4.4
Consumer loans	471,531	536,785	13.8
Mortgage loans	348,124	376,444	8.1
Stage 2 loan portfolio	**38,934**	**37,871**	**(2.7)**
Business activity	13,676	10,242	(25.1)
Financial institutions	5	—	n.a.
Commercial loans	13,681	10,242	(25.1)
Consumer loans	12,432	13,615	9.5
Mortgage loans	12,821	14,014	9.3
Stage 1 and Stage 2 loan portfolio	**1,904,820**	**2,043,783**	**7.3**
Loan portfolio at fair value	7,681	11,081	44.3
Total loan portfolio	**1,912,501**	**2,054,864**	**7.4**

Commercial Portfolio



Families and Individuals Portfolio



Credit Quality: Stage 3 Loans

At the close of December 2025, the Stage 3 credit risk loan portfolio reached a balance of 34,155 million pesos, representing a year-on-year (YoY) growth of 9.3%. The Non-Performing Loan (NPL) Ratio stood at 1.6% at year-end 2025, a level that compares favorably with the Mexican financial system average.

BBVA Mexico maintains a prudent and anticipatory approach to credit risk management. In this context, the Stage 3 coverage ratio remained at a solid level of 185.8%.

STAGE 3 LOAN PORTFOLIO (MXN MILLION)	December 2024	December 2025	Variation (%) vs December 2024
Business activity	8,907	8,373	(6.0)
Financial institutions	16	19	18.8
Commercial loans	8,923	8,392	(6.0)
Consumer loans	14,361	16,811	17.1
Mortgage loans	7,966	8,952	12.4
Stage 3 loan portfolio	**31,250**	**34,155**	**9.3**

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Funding

BBVA Mexico maintains its leadership in bank deposits, reaching a total balance of 2,005,031 million pesos at the close of December 2025, representing an annual growth of 10.2%. This performance reaffirms the confidence of savers and the institutional strength of BBVA Mexico, which maintains a market share of 24.2% (according to CNBV as of December 2025), consolidating its position as the leader of the Mexican financial system.

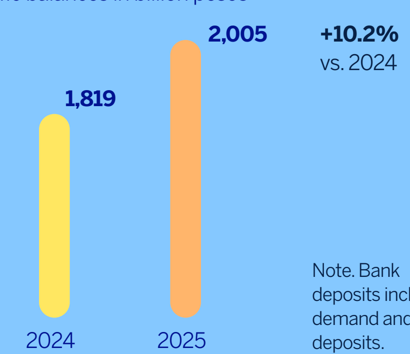
Demand deposits continued to be the main source of funding for BBVA Mexico, reaching a balance of 1,676,719 million pesos, with a 9.0% annual growth.

These deposits represented 84% of total bank deposits, allowing the Bank to maintain a stable, low-cost funding structure aligned with its credit growth strategy.

In addition, time deposits recorded an annual growth of 16.9%, reaching a balance of 328,312 million pesos. This performance was driven by a commercial strategy focused on attracting new customers through selective offers at preferential rates, as well as encouraging savings in longer-term instruments, contributing to funding diversification and solidity.

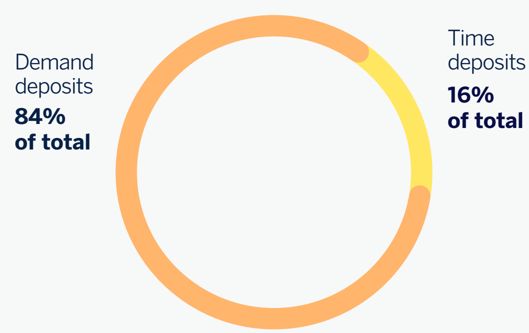
DEPOSITS AND TOTAL FUNDS (MXN MILLION)	December 2024	December 2025	Variation (%) vs December 2024
Demand deposits	1,538,684	1,676,719	9.0
Time deposits	280,748	328,312	16.9
From the general public	258,893	304,677	17.7
Money market	21,855	23,635	n.a.
Debt securities issued	135,432	159,610	17.9
Global dormant deposit account	7,019	7,771	10.7
Traditional deposits	**1,961,883**	**2,172,412**	**10.7**
Mutual funds	1,002,560	1,128,385	12.6
Total deposits and customer funds	**2,964,443**	**3,300,797**	**11.3**

Bank deposits
Specific balances in billion pesos



Note. Bank deposits includes demand and time deposits.

Bank deposits mix



Note. (Demand deposits + time deposits, %, December 2025)

Capital[6]

Our business' strength is evidenced by the main ratios and indicators of BBVA Mexico, which remain consistently robust. The Capital Adequacy Ratio (CAR) stood at 20.2% at the close of December 2025, comprised of 16.5% Tier 1 capital and 3.7% Tier 2 capital.

The Bank maintains a robust capital position, the result of a high organic capital generation capacity, prudent risk management, a consistent strategic focus over time, and a solid reputational standing. This combination of factors has allowed the Bank's capital indicators to remain comfortably above the minimum levels required by regulation. In recognition of its systemic relevance, BBVA Mexico has been ratified by the local regulator as a Domestic Systemically Important Bank (D-SIB), classified as Grade IV, being the only bank to reach such a category.

The regulation regarding Total Loss-Absorbing Capacity (TLAC), published in June 2021, was incorporated into the local regulatory framework through amendments to the General Provisions Applicable to Credit Institutions, establishing a net capital supplement for domestic systemically important institutions.

This supplement was implemented gradually, with annual increases starting in December 2022, reaching its target level in December 2025. BBVA Mexico complies with the TLAC requirement by maintaining a capital supplement of 6.5%, in addition to the minimum capital requirement of 12%, in accordance with current regulations.

In the first quarter, BBVA Mexico declared a dividend of 15,000 million pesos on March 14, 2025, which was paid on March 25, 2025. In the second quarter, it declared a dividend of 15,000 million pesos on June 17, 2025, paid on June 25, 2025. In the third quarter, it declared a dividend of 15,000 million pesos on September 17, 2025, paid on September 26, 2025. Finally, in the fourth quarter, it declared a dividend of 15,000 million pesos on December 4, 2025, paid on December 18, 2025.

CAPITAL ADEQUACY (MXN MILLION)

BBVA Mexico	December 2024		December 2025	
Tier 1 Capital	339,196		379,333	
Tier 2 Capital	76,729		84,480	
Net capital	**415,925**		**463,813**	
	Credit Risk	**Credit, Market, and Operational Risk**	**Credit Risk**	**Credit, Market, and Operational Risk**
Risk-Weighted Assets	1,510,359	2,226,100	1,526,437	2,301,663
Tier 1 Capital Ratio	22.5%	15.2%	24.9%	16.5%
Tier 2 Capital Ratio	5.1%	3.4%	5.5%	3.7%
Estimated Total Capital Adequacy Ratio	**27.5%**	**18.7%**	**30.4%**	**20.2%**

6 The scope of this information corresponds exclusively to Banco BBVA Mexico.

4.3 Financial Performance Evolution[7]

BBVA Mexico recorded an accumulated net income of 116,358 million pesos during the twelve months of 2025, representing a year-on-year (YoY) growth of 8.3%. This result was primarily driven by the favorable evolution of Net Interest Income (NII), resulting from sustained growth in lending activity, efficient management of funding costs, and the positive performance of the insurance and pension businesses.

INCOME STATEMENT (MXN MILLION)	12M 2024	12M 2025	Variation (%) vs 12M 2024
Net interest income	240,081	257,689	7.3
Allowance for credit losses / Provisions for loan losses	(54,705)	(60,991)	11.5
Net interest income after provisions	185,376	196,698	6.1
Net fee and commission income	44,829	46,990	4.8
Insurance premium income	46,370	49,005	5.7
Net increase in technical reserves	(10,004)	(1,704)	(83.0)
Net cost of clamins and other benefits	(49,609)	(56,006)	12.9
Net trading income	33,116	33,682	1.7
Other operating income (expenses)	(8,751)	(7,310)	(16.5)
Total operating income	**241,327**	**261,355**	**8.3**
Operating expenses	(93,207)	(99,856)	7.1
Operating income	**148,120**	**161,499**	**9.0**
Share of net income of other entities	448	477	6.5
Income before income taxes	**148,568**	**161,976**	**9.0**
Income tax expense	(41,146)	(45,618)	10.9
Net income	**107,422**	**116,358**	**8.3**

7 Information's scope: Grupo Financiero BBVA México.

The most relevant aspects of the year-on-year evolution of the income statement are summarized below:

Net interest income (NII) amounted to 257,689 million pesos, a 7.3% annual growth. This was primarily driven by stronger dynamism in the loan portfolio within profitable segments, efficient management of funding costs, and the positive performance of the financial product from the insurance and pensions portfolio. Net interest income after provisions grew by 6.1% year-on-year, reaching 196,698 million pesos.

Provisions for loan losses totaled 60,991 million pesos, an 11.5% year-on-year increase, in line with the growth of the loan portfolio. The cost of risk remained at adequate levels, closing at 3.0% at the end of December 2025.

Net fee and commission income reached 46,990 million pesos, representing a 4.8% annual growth. This was mainly driven by solid growth in commissions associated with investment funds (+22.4% YoY) and higher transaction volumes in credit and debit cards. Furthermore, the progress in digitalization reinforced the value of the digital model as the main lever for customer relationships.

Net trading income was 33,682 million pesos, a 1.7% year-on-year increase, mainly explained by better results in the trading of derivative financial instruments linked to interest rates and foreign exchange (FX).

Other operating income (expenses) recorded a negative result of 7,310 million pesos, representing a 16.5% year-on-year deterioration. This was due to higher legal, labor, and tax contingencies, as well as an increased contribution to the IPAB (Institute for the Protection of Bank Savings) resulting from deposit increase.

Operating expenses (administration and promotion) amounted to 99,856 million pesos, a 7.1% year-on-year increase. This growth was mainly due to higher personnel expenses, business expansion, and continued investments in physical and digital infrastructure. The evolution of expenses reflects a strategy focused on profitable and sustainable growth, maintaining high discipline in the control of recurring costs.

4.4 *Sustainable* Finance

BBVA promotes sustainable activities and clients through financing and, as a priority, through specialized advisory services for companies and individuals, considering their size, sector, geographic location, and sustainability maturity level.

To this end, the Bank adopts a segment-specific approach, which includes Corporate & Investment Banking (CIB), Business and Institutional Banking, SMEs, entrepreneurs, and retail clients.

In 2018, BBVA established a sustainable business mobilization[8] goal of €100 billion by 2025. In 2021 and 2022, this 2025 goal was increased to €300 billion for the 2018-2025 period; a milestone that was achieved one year ahead of schedule by mobilizing a total of €304 billion as of December 2024.

In 2025, BBVA reaffirmed its commitment to sustainability as a growth driver by establishing a new sustainable business mobilization goal of €700 billion for the new 2025-2029 strategic period. This objective includes wholesale, business, and retail banking in Spain, Mexico, Turkey, Argentina, Colombia, Peru, and Uruguay; and, for wholesale clients, also the United States and the branches of Banco Bilbao Vizcaya Argentaria, S.A. in Belgium, France, Italy, Germany, Portugal, and the United Kingdom.

The goal contemplates the cumulative mobilization of financial flows associated with activities, clients, or products considered sustainable according to the criteria defined for sustainable business mobilization.

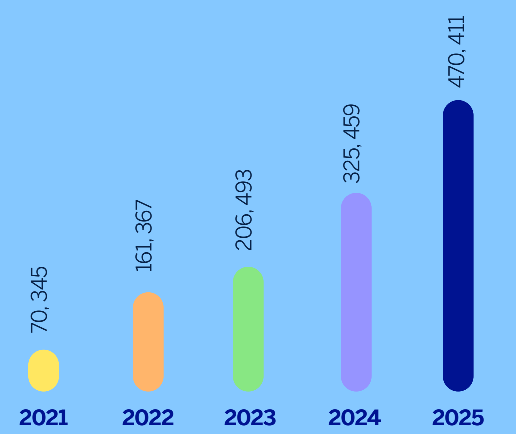
470,411 million pesos were mobilized by BBVA Mexico toward sustainable activities or clients, representing a 45% annual increase compared to 2024.

Sustainable business mobilization, BBVA Mexico, 2025

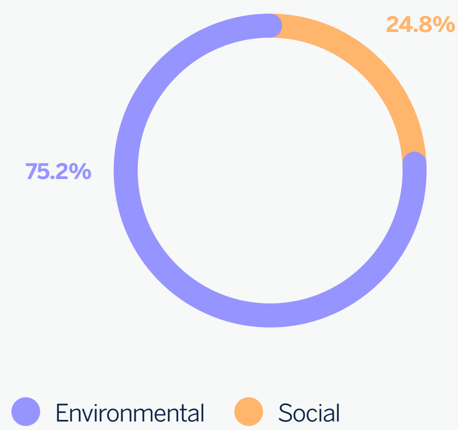
Environmental	353,602 million pesos
Social	116,809 million pesos

8 Mobilization includes financial flows linked to activities, clients, or products considered sustainable by BBVA. It is a cumulative concept, reflecting amounts originated since a specific date. Some flows are not recorded on our balance sheet (e.g., client bond placements).

Evolution Sustainable business mobilization (million pesos)



Sustainable business mobilization 2025 (million pesos)



Retail Banking

BBVA Mexico recognizes the transformative impact of individual actions; therefore, it provides its clients with accessible tools and solutions that facilitate and incentivize their participation in the transition toward a sustainable economy. Through specialized advisory services and financial products with preferential conditions, the Bank promotes consumption and investment decisions with a positive impact.

Energy Efficiency and Responsible Consumption Solutions

Through initiatives such as Energy Efficiency Simulators, BBVA advises and facilitates financing for products with sustainable attributes, encouraging energy savings. In 2025, the Bank became the first in Mexico to offer direct contributions to forestry projects through "*TO2 por los bosques de México*", supplemented by a Carbon Footprint Calculator that promotes environmental impact measurement.

"*Mi Hogar Eficiente*" and Electromobility

BBVA goes beyond traditional credit with "*Mi Hogar Eficiente*", which offers a complimentary report on household energy, electricity, and water demand, alongside advisory services for adopting lower-impact technologies that generate savings and strengthen family assets sustainably. This approach extends to the automotive sector, driving the transition to low-emission vehicles.

+8 billion pesos in 2025 for the acquisition of hybrid and electric vehicles.

Financial Inclusion

Through the Start Credit Card, BBVA promotes healthy and responsible credit habits among individuals with no credit history or with limited experience, such as young people, students, and people starting their professional or household lives. Additionally, actions are aimed at strengthening engagement and financial health among clients with recurring non-payroll income.

Support for SMEs in the Sustainable Transition

BBVA recognizes the critical role of SMEs in sustainable development and has designed solutions to address their financial and management challenges. Notable among these is the Sustainable Installment Loan (Crédito Simple Sostenible), which offers additional benefits to companies that allocate resources to the acquisition of sustainable goods and services.

In collaboration with Nacional Financiera (NAFIN), BBVA channels the NAFIN Paneles program, aimed at MSMEs interested in reducing electricity consumption through solar panel installation, facilitating the adoption of renewable energies and reducing operating costs.

Boosting Women-led SMEs

Convinced of the transformative potential of women in business, BBVA has implemented specific initiatives to strengthen their participation in economic activity. In coordination with the National Bank of Foreign Trade (Bancomext) and through internal programs, loans have been granted to support their growth and international expansion.

+480 million pesos placed through the "*Bancomext Mujeres*" program, meeting the objective of increasing the participation of women entrepreneurs in trade chains and strategic sectors of the national economy.

Sustainable business mobilization, Retail Banking, BBVA Mexico 2025

Total: 51,655 million pesos

Environmental:
13,464 million pesos
26%

Social:
38,191 million pesos
74%

Note: Mobilization is accounted for as long as it complies with the BBVA Standard for Sustainable Activity Financing.

Business and Institutional Banking

Governments and companies play an essential role in promoting more sustainable value chains, generating decent employment, and creating diverse, inclusive, and safe environments for clients, employees, and suppliers.

In this context, BBVA Mexico offers its clients high-value, complimentary specialized accompaniment (ESG Advisory), designed to reinforce their ESG performance.

This accompaniment is complemented by tailored financing solutions—such as credit and factoring—that promote the integration of sustainability in relevant sectors like transport, agriculture, and construction, facilitating the adoption of technologies to improve operational efficiency and drive the creation of quality jobs.

During 2025, resources were channeled into priority sectors such as real estate, manufacturing, transportation and logistics, agro-industry, leisure, and housing. We achieved this performance due to the commercial network's training and sector specialization, as well as the promotion of key initiatives such as the sustainable transition of the agricultural sector and the financing of self-funded, bankable, and sustainable projects in collaboration with state and federal governments.

+208 billion pesos mobilized in 2025 for the financing of +1,200 business groups.

Sustainable business mobilization, Business and Institutional Banking, BBVA Mexico 2025

Total: 208,557 million pesos

Environmental:
178,042 million pesos
85%

Social:
30,515 million pesos
15%

Note: These are products whose destination is counted in the sustainable mobilization performance indicator only when they comply with the BBVA Standard for Financing Sustainable Activities.

Corporate & Investment Banking (CIB)

BBVA Mexico's wholesale banking offering includes specialized ESG advisory services for sustainable diagnosis and profiling, the establishment of strategies focused on decarbonization with environmental and social KPIs, as well as sustainable financing solutions ranging from green bonds to sustainability-linked loans to support our clients on their transition journey toward a sustainable future.

Sustainable business mobilization, Corporate & Investment Banking, BBVA Mexico 2025

Total: 210,199 million pesos

Environmental:
162,096 million pesos
77%

Social:
48,103 million pesos
23%

Scope: BBVA Mexico

BBVA Mexico was the leading placement agent (bookrunner) for ESG bonds (green, social, and sustainable) in the local debt market. In addition, the Institution acted as an agent in the financing of the first sustainability-linked loan (SLL) in the airport industry. Furthermore, a major renewable energy project in Mexico was refinanced, involving solar infrastructure across four states: Aguascalientes, Coahuila, Yucatán, and Jalisco.

Green and Social Financing
(million pesos)

Environmental financing	121,542
Social financing	8,013
Green bonds	40,555
Social bonds	40,090

+210,000 million pesos were mobilized by BBVA Mexico in 2025 through Corporate & Investment Banking; 38% corresponds to its participation as a lead manager (bookrunner) for green and social bonds, while the remainder was allocated to sustainable project financing.

Green bonds

Group	Issuance amount (million pesos)
Bancomext	$2,839
CFE	$3,845
Fibra Uno	$3,093
Nacional Financiera	$2,131
Secretaría de Hacienda y Crédito Público	$26,067
Inversiones CMPC	$2,580
Total	**$40,555**

Social bonds

Group	Issuance amount (million pesos)
Bancomext	$2,839
CFE	$3,845
Fibra Uno	$163
Nacional Financiera	$2,131
Secretaría de Hacienda y Crédito Público	$26,067
Gentera	$3,755
IDB - Inter American Development Bank	$1,290
Total	**$40,090**

Criteria for Determining Sustainable Business Mobilization

Driven by the objective of promoting a sustainability-based business model, BBVA encourages the financing of economic activities aligned with this perspective through its financial products and services. Therefore, the Bank has implemented a differentiated approach by customer segment that includes wholesale (corporate and institutional), business, and retail clients. It utilizes proprietary tools, underpinned by market standards, to identify products or services intended to promote sustainability among its clients.

Sustainable business mobilization is classified into two types of purpose: specific-purpose and general-purpose.

1. **Specific-purpose.** Mobilized funds are allocated to the total or partial financing of eligible environmental or social activities, as described in Annex I of the BBVA Guide for Sustainable Business Mobilization.

2. **General-purpose.** Mobilized funds are not tied to a specific objective but are allocated to working capital of companies that meet the following criteria:
   - **a.** Their economic activity is between 75% and 100% aligned with environmental and/or social activities described in Annex I of the BBVA Guide for Sustainable Business Mobilization.
   - **b.** They hold certifications granted by recognized international standards or rating agencies such as S&P Global.
   - **c.** By their nature, they generate a positive social impact based on their segment, such as vulnerable low-income clients, entrepreneurs, micro-businesses, inclusive SMEs, social enterprises, and foundations.

The following standards are considered for determining sustainable business mobilization at BBVA Mexico:

1. **Regulatory and taxonomic frameworks:** Primarily the EU Taxonomy, given the origin of BBVA's parent company, for defining eligible economic activities; and the Mexican Sustainable Taxonomy (Taxonomía Sostenible de México) as the local reference framework, considering that its application and regulatory requirements are still evolving. Based on both frameworks, criteria are established for evaluating and rating sustainable economic activities in accordance with current specific laws and regulations in Mexico, which are applied in the assessment of financial products and services that may be part of the sustainable mobilization strategy.

2. **International Capital Market Association (ICMA) bond principles:** Green Bond Principles (GBP), Social Bond Principles (SBP), Sustainability Bond Guidelines (SBG), Sustainability-Linked Bond Principles (SLBP).

3. **Market standards for loans defined by the Loan Market Association (LMA), the Loan Syndications and Trading Association (LSTA), and the Asia Pacific Loan Market Association (APLMA):** Green Loan Principles (GLP), Social Loan Principles (SLP), Sustainability-Linked Loan Principles (SLLP).