

Investor Report

Presentation

4Q22

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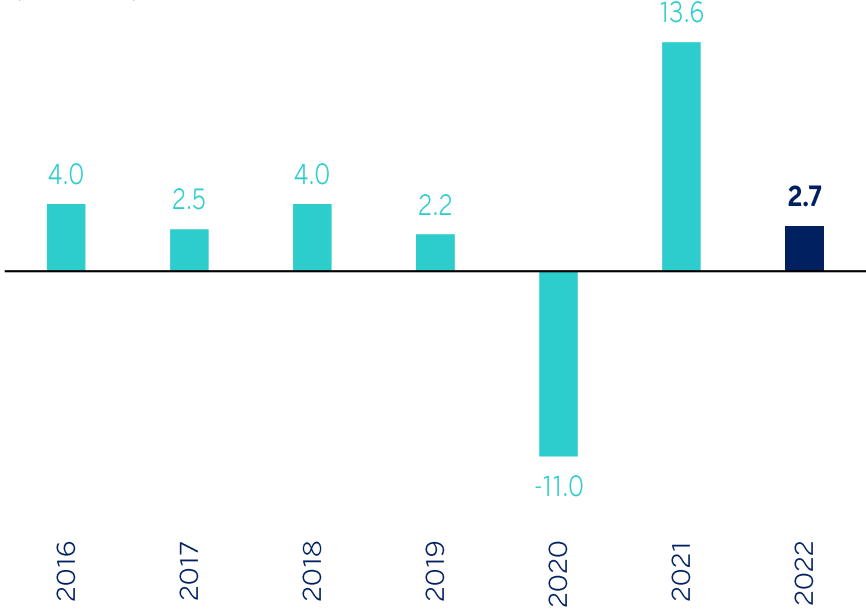
EXHIBIT
Debt Issuances

01

Peruvian Economy & Financial System

After the bounce back 2021, economic activity grew by 2.7% in 2022, a difficult year both externally and locally

GDP
(Var. YoY)



EXTERNAL ENVIRONMENT

- War in Ukraine
- Sustained increase in interest rates
- Slowing global growth
- Decrease in metal prices in the second half of the year

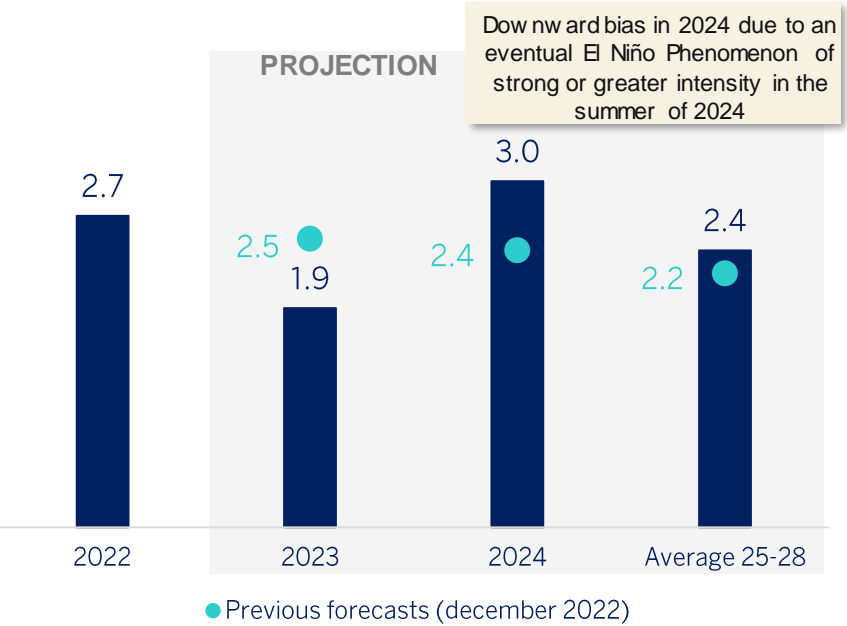
LOCAL ENVIRONMENT

- The Post-COVID effect dissipates
- Significant price increases (erosion of purchasing power)
- Sustained increase in interest rates
- Escalation of social conflict
- On the positive side, start of operations of the Quellaveco copper mine.
- Despite social unrest in the country, the change of administration was followed by a significant improvement in confidence.

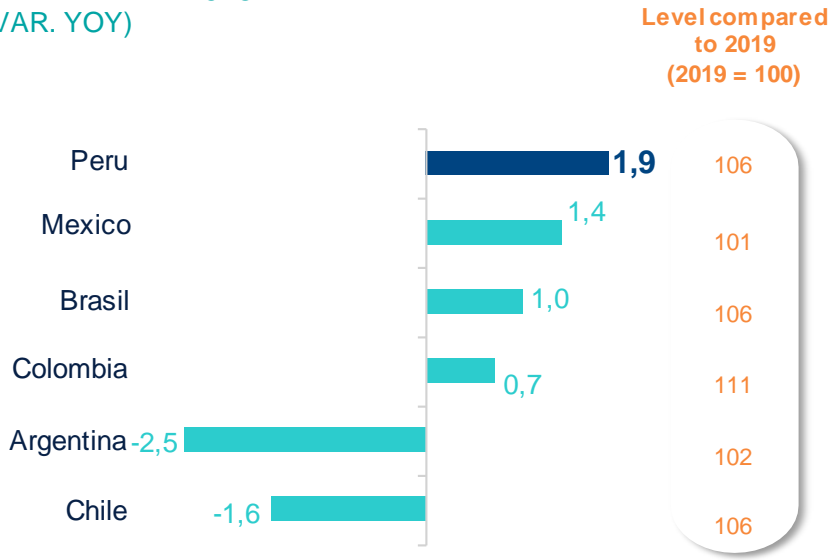
Source: BCRP y BBVA Research

GDP is estimated to grow 1.9% in 2023, below the previous scenario, and driven by extractive activities and a better global context

GDP (VAR. YOY)



GDP LATAM: 2023 (VAR. YOY)



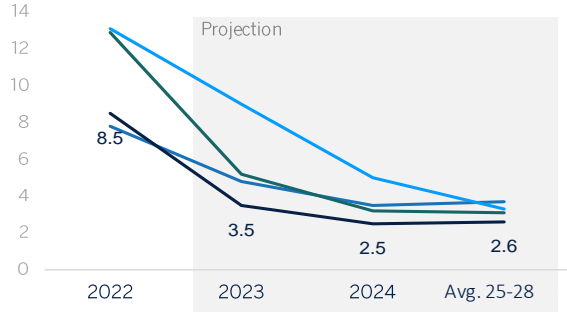
Peru's growth will be the highest among the group of the largest economies in the region

Source: BCRP and BBVA Research.

Likewise, Peru mantence one of the lowest inflation rates and solid fundamentals, with relative low levels of Public Debt and high International Reserves

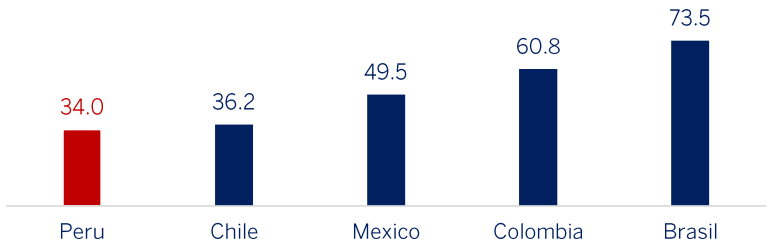
INFLATION

(%, end of period)



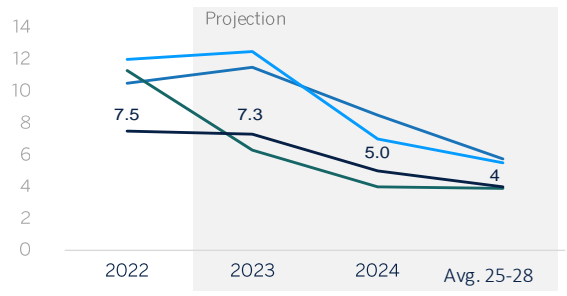
GOVERNMENT GROSS DEBT 2022

(% GDP)



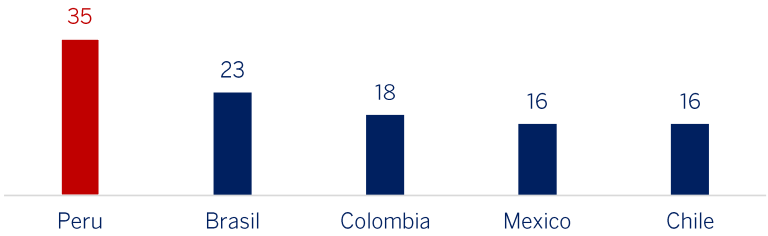
REFERENCE RATE

(%)



NET INTERNATIONAL RESERVES 2021

(% GDP)

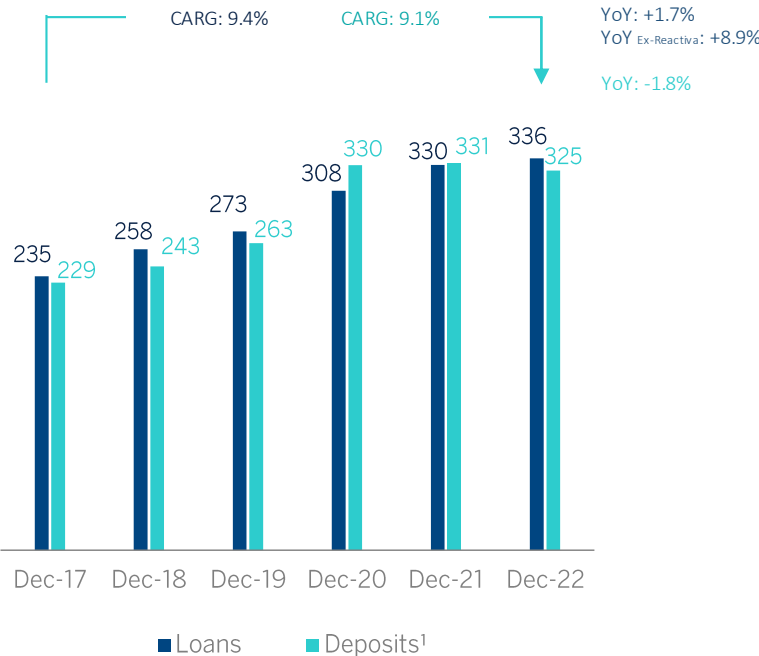


— Mexico — Chile — Colombia — Peru

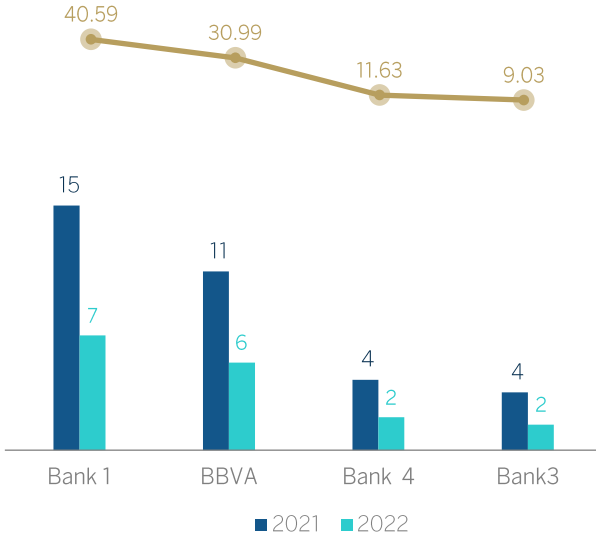
Source: BCRP and BBVA Research.

Banking System loans grew in Retail and Small Enterprises; while Deposits decreased in Business Demand and Saving

PERFORMING LOANS AND DEPOSITS¹
(S/ THOUSAND MILLIONS)



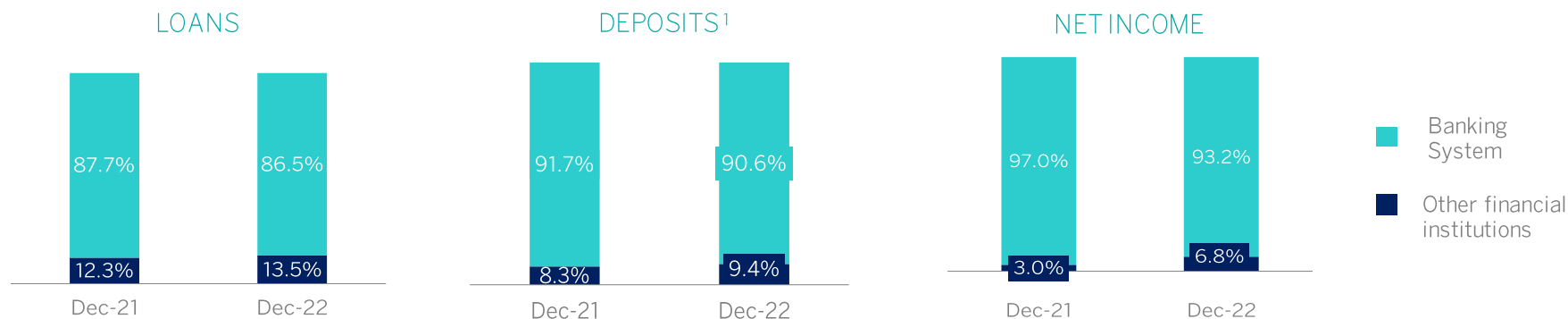
REACTIVA LOANS AND MARKET SHARE
(S/ THOUSAND MILLIONS,% - DECEMBER)



¹Other obligation are excluded from deposits
Source: Superintendencia de Banca, Seguros y AFP (SBS).

Peruvian Financial System (DECEMBER 2022)

Financial system	Institution S/ Million	Net loans	YoY (%)	Deposits	YoY (%)	Net Income	YoY (%)
Banking System	Banks (17)	335,355	2%	325,990	-2%	10,119	40%
	Banco de la Nación	9,278	28%	41,496	-3%	887	150%
Other Financial Institutions	Cajas Municipales (12)	30,225	14%	27,682	12%	377	212%
	Financieras (9)	12,631	13%	8,094	9%	441	233%
	Cajas Rurales (6)	2,120	6%	1,764	14%	-41	-36%
	Credit Business (7)	3,005	24%	-	0%	-47	-220%
	Leasing (1)	-	-	-	-	-	-
	COFIDE	5,666	16%	415	1650%	34	-18%
	Agrobanco	270	17%	-	0%	38	222%
Total Financial System		398,550	4%	405,440	-1%	11,807	51%



The 4th largest peers concentrate around 84% of the bank loans and 83% of deposits of the Banking System

¹ Other obligation are excluded from deposits
Source: SBS.

02

About BBVA Peru

BBVA Peru has the support of two large groups: BBVA and Grupo Breca



BBVA Group

BRECA Group

Business group founded by the Brescia Cafferata family, it is one of the largest Peruvian business conglomerates.

> 50 enterprises



46.12%

46.12%

BBVA Peru

Main Subsidiaries

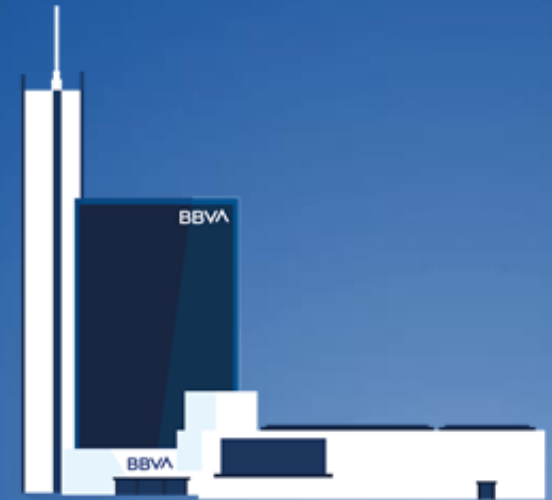
BBVA Asset Management SAF
BBVA Sociedad Agente de Bolsa



AFPs
Insurers
Investment Funds
Retail Shareholders



7.76%
Float BVL



About the BBVA Group

BBVA's GLOBAL PRESENCE

December 2022



countries **>25** branches **6,040** employees **115,675**

DIGITAL CAPABILITIES

December 2022

CUSTOMER

digital **49.0 M** mobile **47.4 M**

DIGITAL SALES

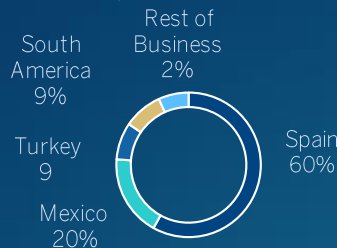
units **78%**



DIVERSIFICATION UNDER A DECENTRALIZED MODEL

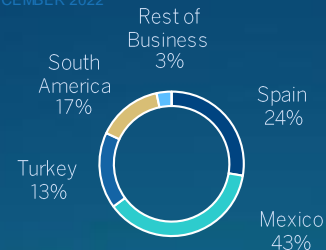
December 2022

TOTAL ASSETES (DECEMBER 2022)



Total assets
713 bn €

GROSS INCOME 1 (DECEMBER 2022)



Net Attributable Profit
6,420 M €

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

New BBVA's 2025 Goal 






300 bn €

Between 2018 and 2025

136 bn €

Channel until December 2022

LEADING FRANCHISES

Country	Ranking	Market share (%)
 SPAIN	#3	13.4%
 MEXICO	#1	24.3%
 TURKEY	#2	17.7%
 PERU	#2	20.5%
 COLOMBIA	#4	11.0%

Source: BBVA Group

BBVA Peru route aligned to the global strategy

OUR PURPOSE

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

STRATEGIC PRIORITIES



Improve the financial health
of our clients



Helping our clients transition
to a sustainable future



Reach more clients



Pursue operational excellence



The best team
and the most committed



Data and Technology

OUR VALUES



Customer
comes first



We think
big



We are
one team

Likewise, it is governed by solid liquidity and capital management principles established by the BBVA Group.

Self-sufficient subsidiaries from a liquidity point of view, with robust supervision and control by parent company

Retail profile of BBVA Group balance sheet with limited dependence on wholesale funding

Parent and subsidiaries proven ability to access the wholesale funding markets (medium & long term) on a regular basis

Ample high quality collateral available, compliant with regulatory liquidity requirements at a Group and Subsidiary level



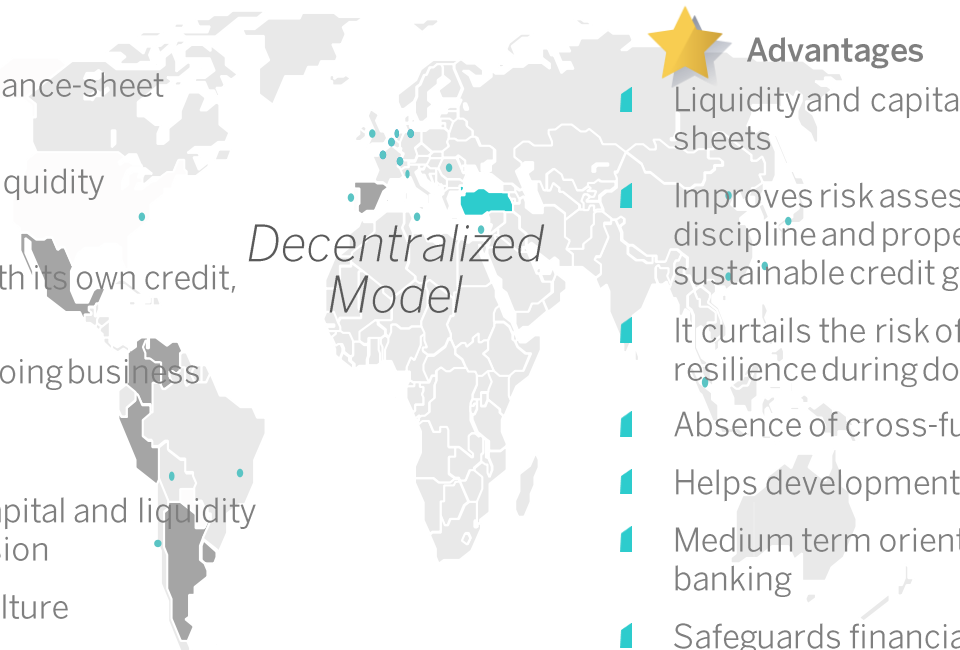
Subsidiaries

- Self-sufficient balance-sheet management
- Own capital and liquidity management
- Market access with its own credit, name and rating
- Responsible for doing business locally



Corporate Center

- Guidelines for capital and liquidity / ALCO supervision
- Common risk culture



Advantages

- Liquidity and capital buffers in different balance sheets
- Improves risk assessment: imposes market discipline and proper incentives to reach sustainable credit growth
- It curtails the risk of contagion with proven resilience during downturns
- Absence of cross-funding or cross-subsidies
- Helps development of local capital markets
- Medium term orientation / consistent with retail banking
- Safeguards financial stability / proven resilience during the crisis

03

Financial Highlights

2022 KEY MESSAGES

1	HIGH PROFITABILITY AND NET INCOME GROWTH	NET INCOME (S/ MM,%) 1,913 + 23% YOY	ROE (%, bps) 18.2% +2 pp YOY	ROA (%, bps) 1.88% +42 bps YOY
2	ADEQUATE EFFICIENCY	EFFICIENCY RATIO (%) 39.07% to 4T22 vs +26 bps YOY +42.52% Banking System mean		
3	SOLID ASSET QUALITY	COST OF RISK (%) 1.37% vs. 1.03% in 2021 vs. 2.65% in 2020	NPL (%) 4.37% vs 3.95% Banking System mean	COVERAGE RATIO (%) 144.64% vs 148.46% Banking System mean
4	STRONG CAPITAL AND LIQUIDITY RATIOS	CAPITAL GLOBAL (%) 13.96%	CET1 (%) 10.39%	Loan to Deposit (%) 103%
5	STANDING OUT IN THE DIGITAL STRATEGY	Mobile Clients +16% YOY	Digital Clients +18% YOY	App BBVA  Digital platform benchmark in the Market.

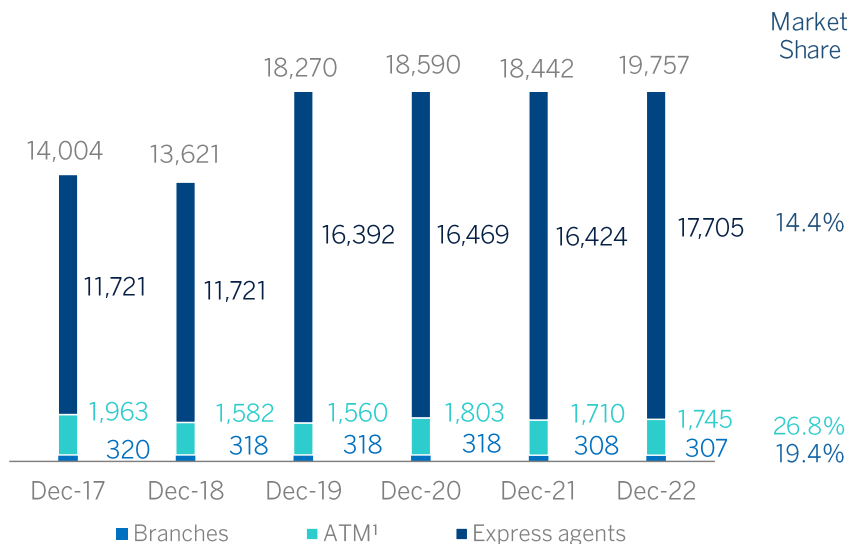
2022 outstanding year of growth

Strong Banking platform that has evolved over the years

DISTRIBUTION NETWORK¹ (DECEMBER 2022)

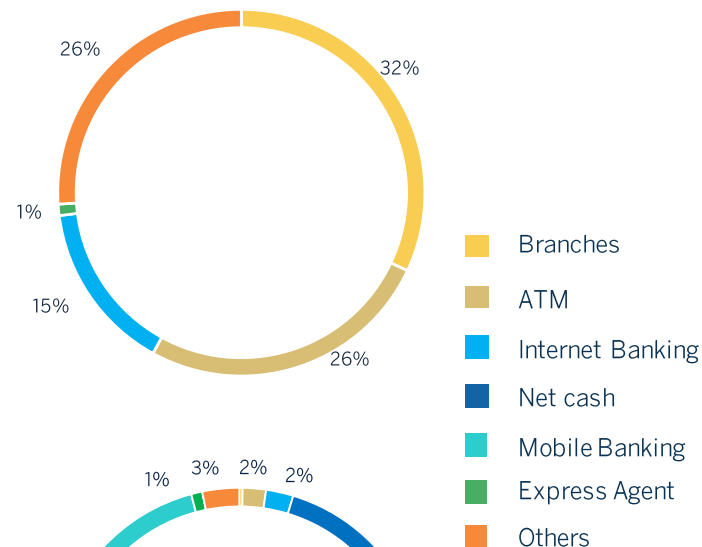
One of the largest in the country

- With 19,757 points of service
- More that 8.5 million of customers (+7.33% YoY)

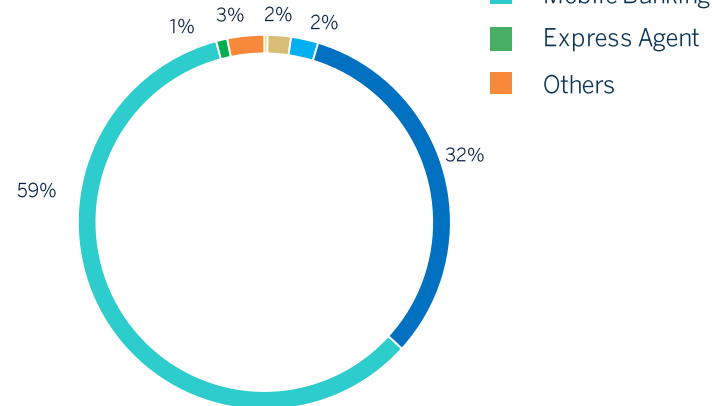


EVOLUTION IN TRANSACTION PER CHANNEL²

2016



2022

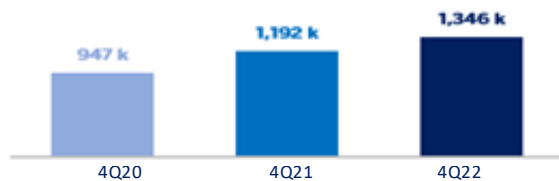


¹ Source: Agente express y ATM's de ASBANC.

² The others section includes Telephone Banking, POS, Express cash and automatic debt
Source: ASBANC, SBS and BBVA

With the purpose of being the leading bank in the region

TARGET ACTIVE MOBILE CLIENTS



APP MONETARY TRANSACTIONS

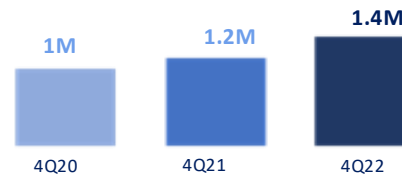


HIGHLIGHTS

- At the end of 2022, **172 million transactions** were made, breaking a record for transaction in one year.
- The **App remains the bank's main** transactional channel with a **46% share**.
- **66% of our target clients are the Digital** ones.
- **New Features:** Cardless Withdrawal functionality has been relaunched, giving the more prominence from global positioning. In addition, we added shortcuts of the most used operations.



DIGITAL UNIT (RETAIL + SMES)



FASTEST GROWING CATEGORIES

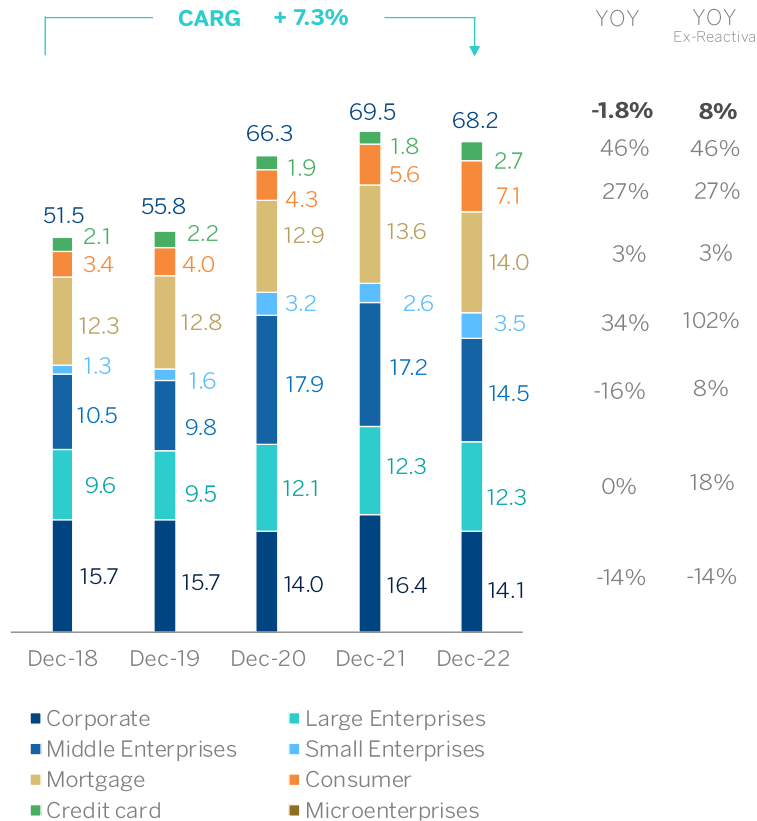
%Digital Units	4Q21	4Q22
Credit Cards	47%	63%
Saving	66%	71%
Consumer	59%	67%

HIGHLIGHTS

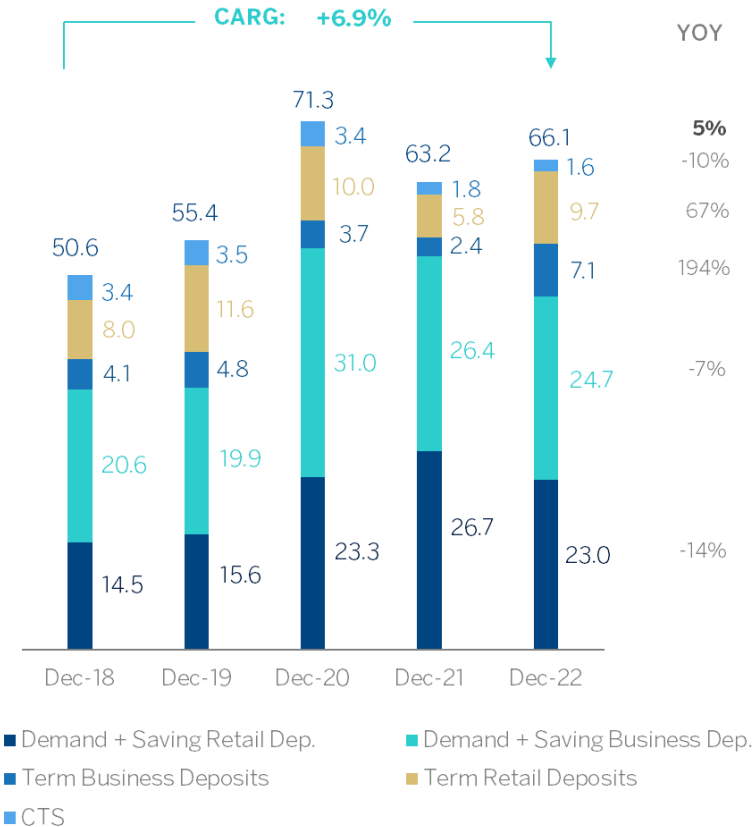
- **Digital penetration in Cards grows to 64%**, leveraged by the increase in the volume of visits and better promotions and actions in email.
- **In Savings, digital penetration reached 71%**, due to the optimizations in the catalog and more attractive marketing.
- **In Consumer**, is due to the increase in the approval ratio of the digital engine in the deal process.

Loans and Deposits performance (S/ Thousands million,%)

PERFORMING LOANS

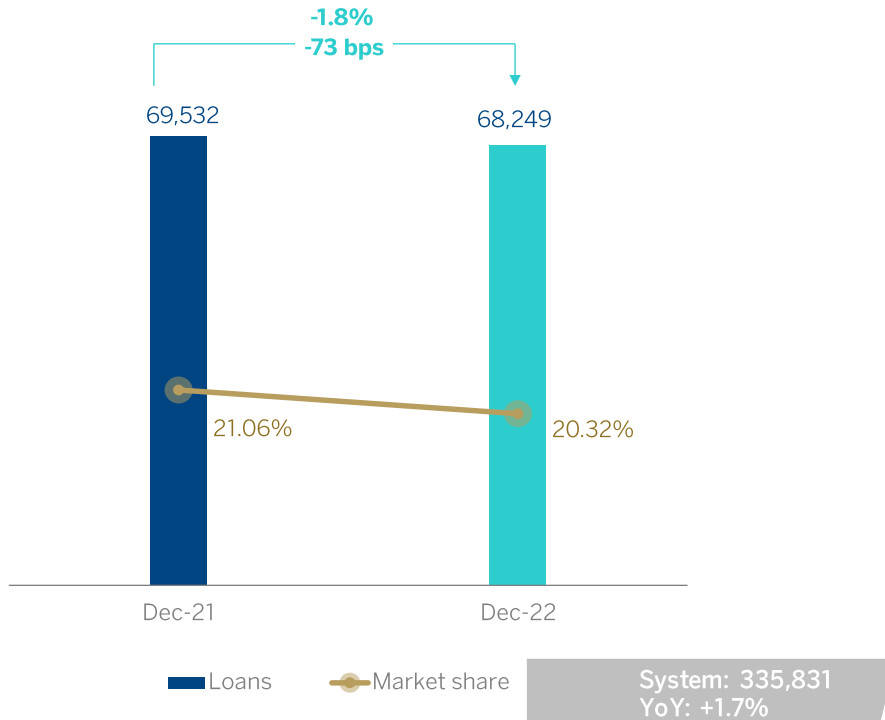


DEPOSITS¹



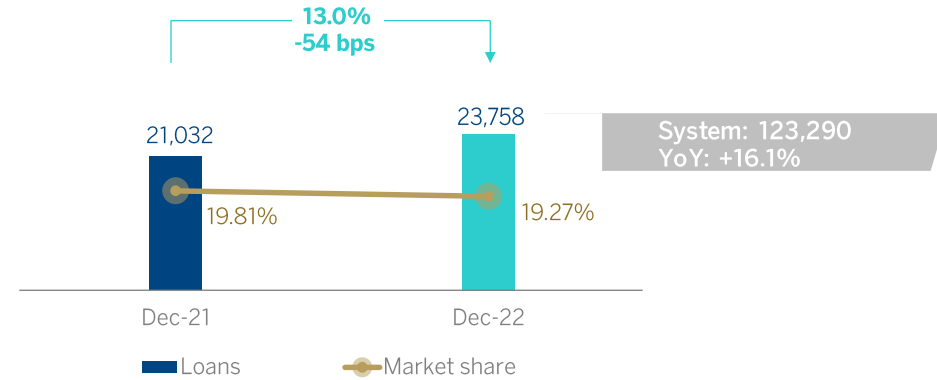
¹Other obligation are excluded from deposits
Source: ASBANC and SBS

Performing loans (S/ Millions, %)

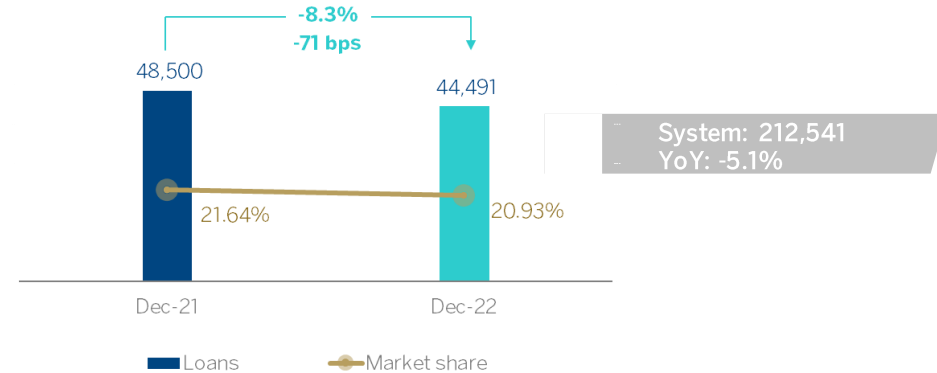


Reduction due to maturities of Reactiva and lower Corporate credits. **The dynamism of Consumer, Credit Cards and BBVA SMEs stands out.**

RETAIL LOANS

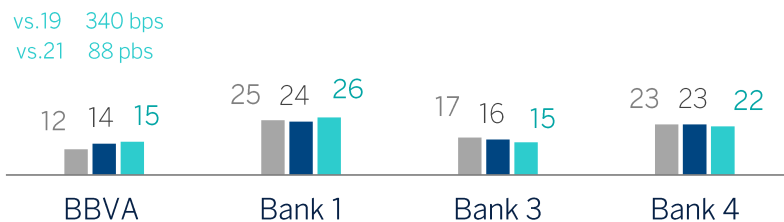


BUSINESS LOANS

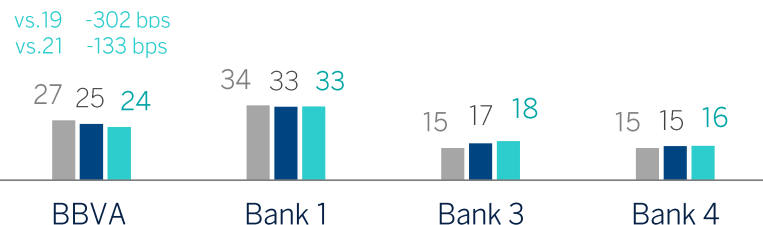


Market Share – Loans (%)

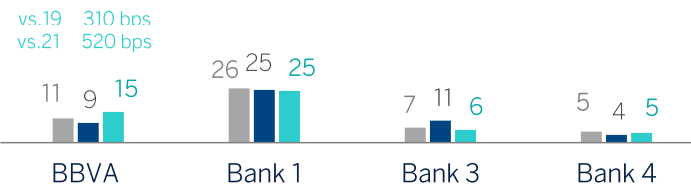
CONSUMER + CREDITCARDS



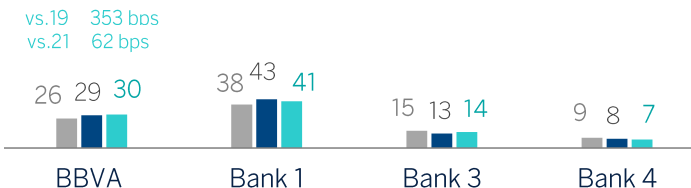
MORTGAGES



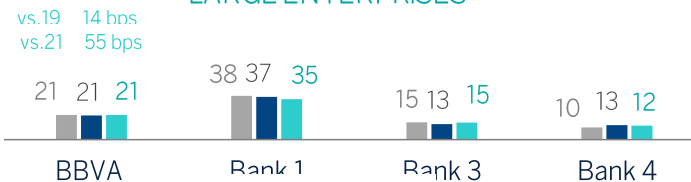
SMALL ENTERPRISES AND MICROFINANCE



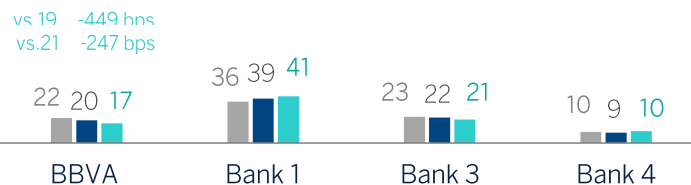
MEDIUM ENTERPRISES



LARGE ENTERPRISES



CORPORATES

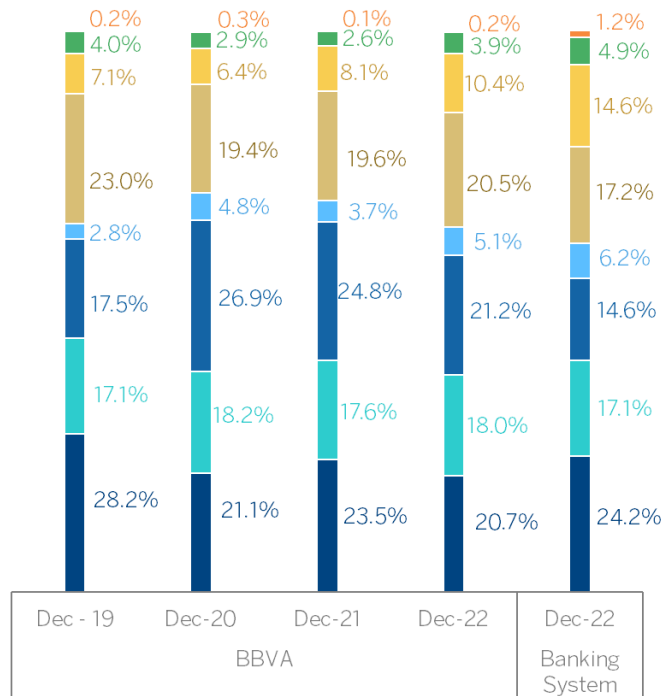


We are on the way to becoming a **Retail Bank**, with YoY growth in the share of **Consumer + Credit Cards**. Furthermore, we gain participation in **Large, Medium and Small Enterprises**.

■ Dec-19 ■ Dec-21 ■ Dec-22

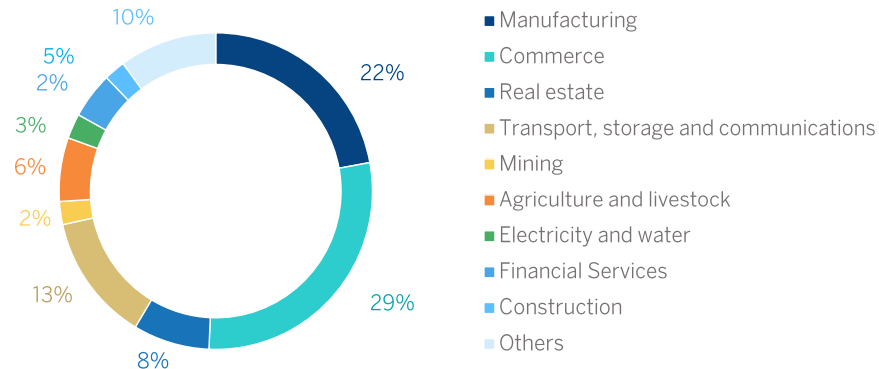
Well diversified loan portfolio

LOANS BREAKDOWN

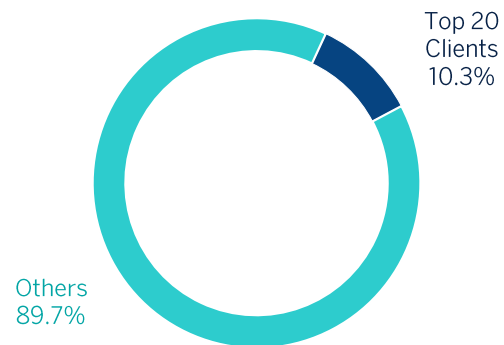


- Corporates
- Middle Enterprises
- Mortgage
- Credit Card
- Large Enterprises
- Small Enterprises
- Consumer
- Microfinance

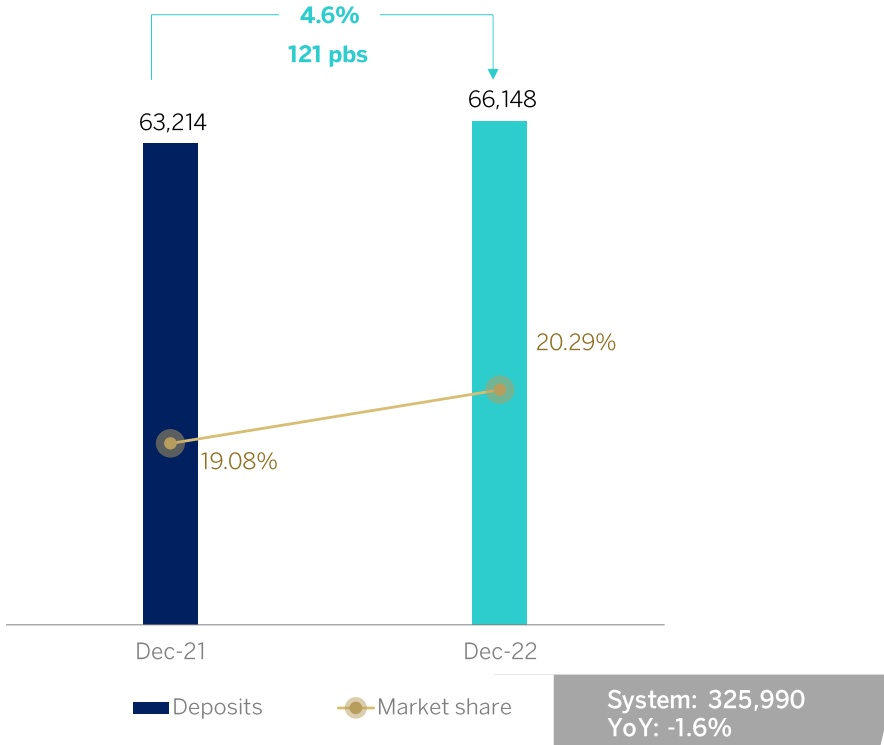
LOANS BY ECONOMIC SECTOR (DECEMBER 2022)



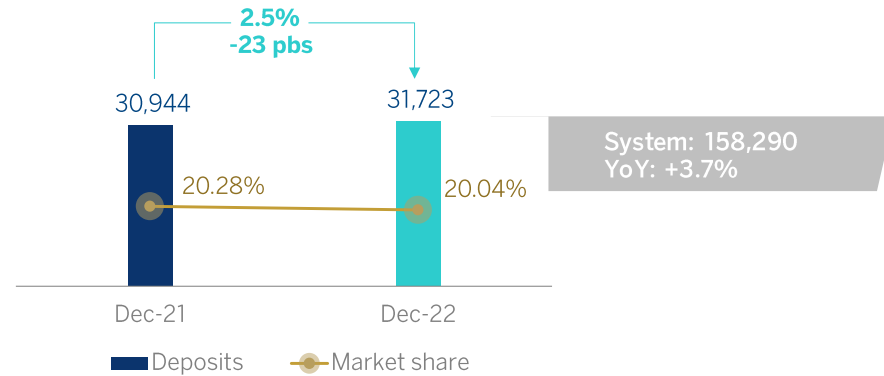
CONCENTRATION RISK (DECEMBER 2022)



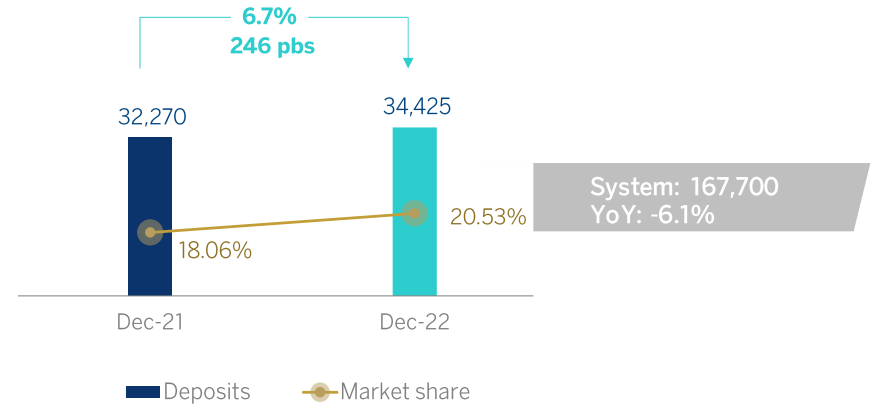
Deposits¹ (S/ Millions, %)



RETAIL DEPOSITS



BUSINESS DEPOSITS



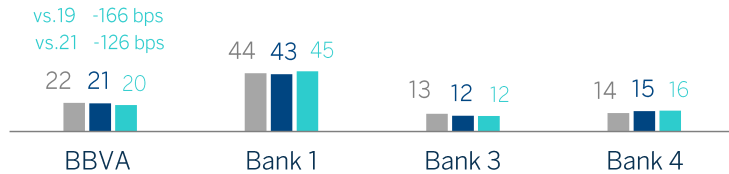
Deposits increase in Term Retail and Business deposits, due to higher rates and different campaigns.

¹ Other obligation are excluded from deposits
Source: SBS.

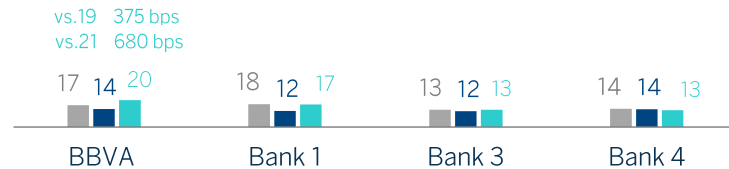
Market Share – Deposits¹

RETAIL DEPOSITS

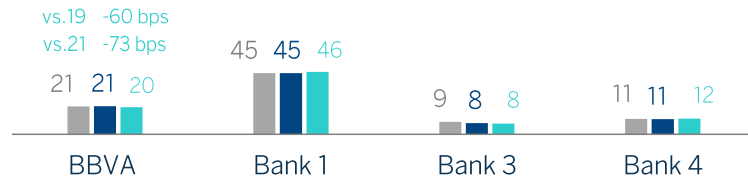
Demand + Saving



Term

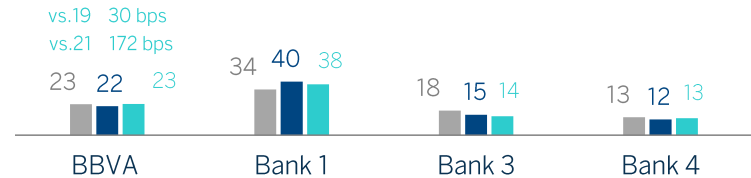


CTS

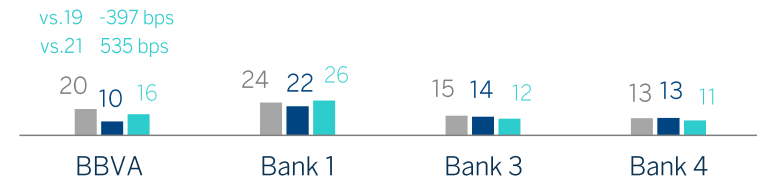


BUSINESS DEPOSITS

Demand + Saving



Term

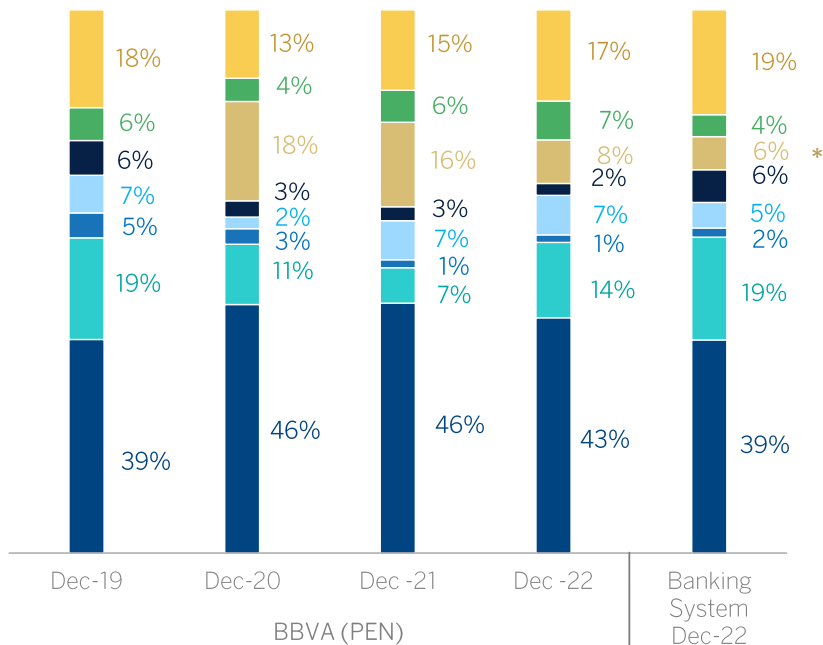


■ Dec-19 ■ Dec-21 ■ Dec-22

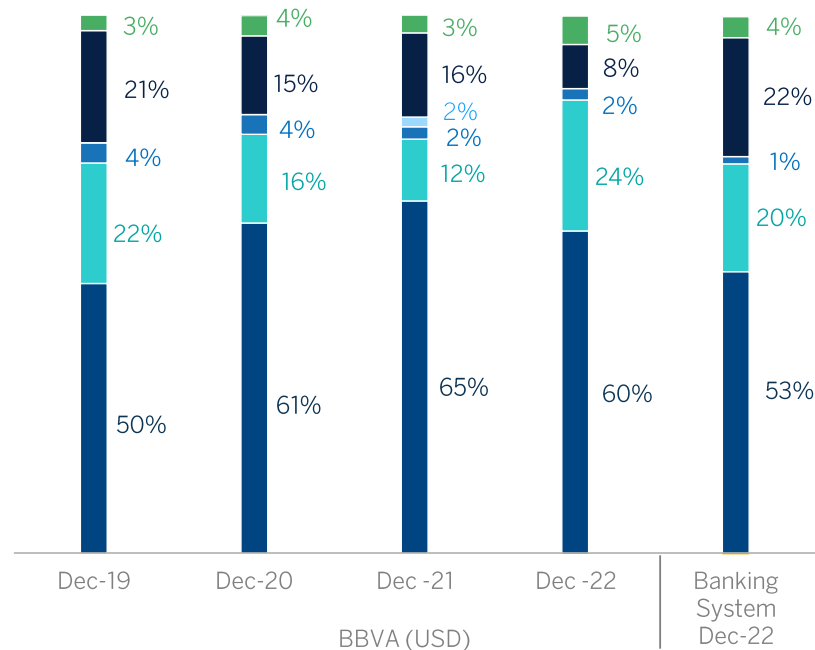
¹Other obligations are excluded from deposits
Source: ASBACN.

Liabilities and capital breakdown

LOCAL CURRENCY



FOREIGN CURRENCY



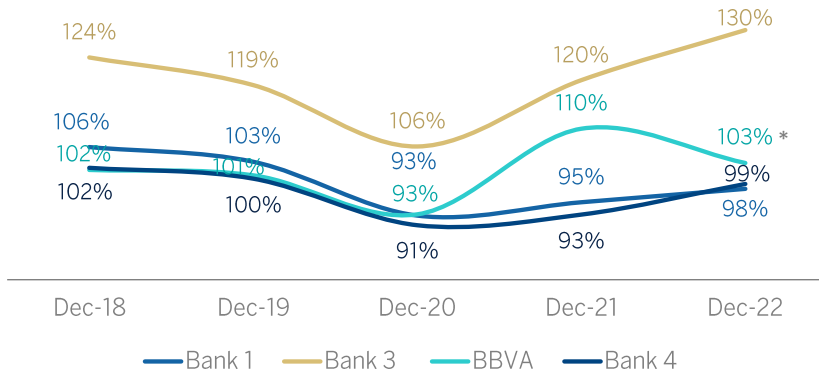
- Demand + Saving
- Term
- CTS
- Repos
- Wholesale funding
- Reactiva
- Equity
- Others

- Demand + Saving
- Term
- CTS
- Repos
- Wholesale funding
- Others

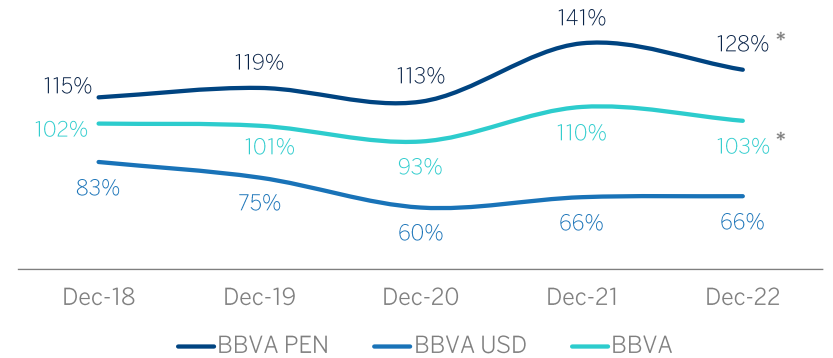
*Estimated amount according to the Financial System
Source: SBS y BCRP

High level of self-financing and balance sheet in local currency

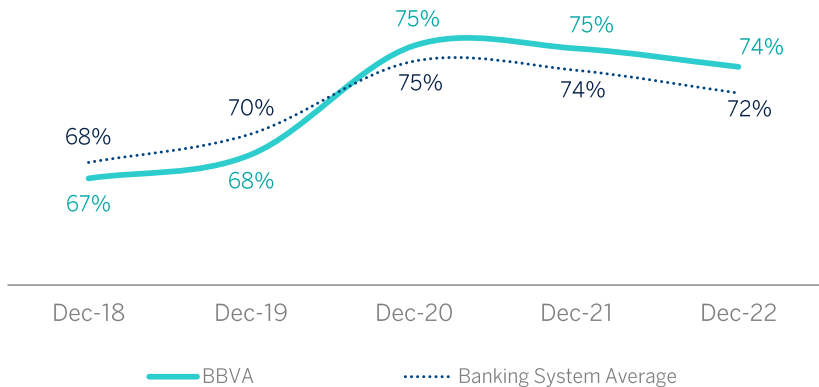
LOAN TO DEPOSITS¹ VS PEERS GROUP



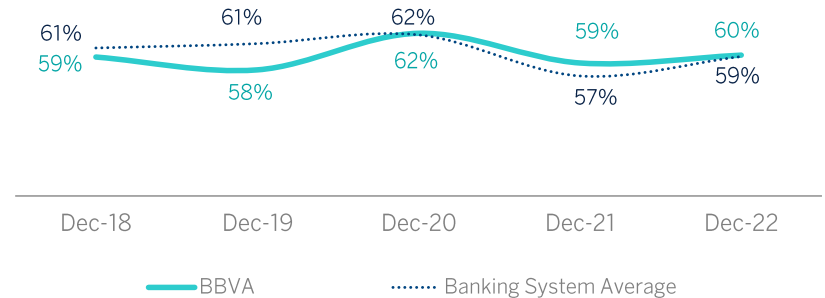
LOAN TO DEPOSITS¹ BY CURRENCY



DOMESTIC CURRENCY PERFORMING LOANS



DOMESTIC CURRENCY DEPOSITS¹ (% TOTAL DEPOSITS)

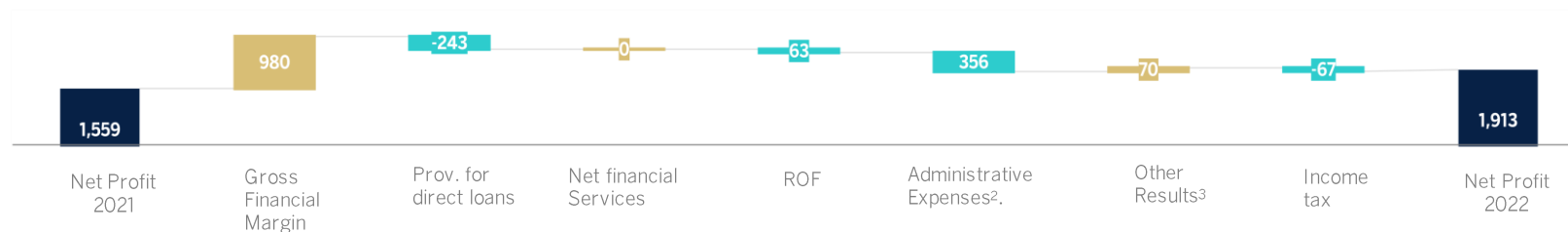


* Loan to Deposits Ratio Ex-Reactiva: Total Ratio= 95%; PEN Ratio=114%
Source: SBS

¹ Other obligation are excluded from deposits

BBVA Profit & Loss (S/ Millions)

	Dec-21 ¹	Dec-22	Var. %
Gross Financial Margin	3,611	4,591	27.1
Provisions for direct loans	(756)	(999)	32.1
Net Financial Margin	2,854	3,592	25.8
Income from financial services	1,380	1,547	12.1
Expenses from financial services	(539)	(674)	25.2
Gain / Loss From Financial Operations (ROF)	703	641	-8.9
Operating Margin	4,399	5,105	16.0
Administrative expenses	(1,784)	(2,124)	19.1
Depreciation and amortization	(194)	(210)	7.9
Net Operating Margin	2,420	2,770	14.5
Asset valuation and other provisions	(178)	(133)	-25.6
Other Income and Expenses	(16)	9	-153.2
Profit / Loss Before Income Tax	2,226	2,646	18.9
Income tax	(666)	(734)	10.1
Net Profit	1,559	1,913	22.7



¹Certain items of the financial statements of Dec-21 have been reclassified for comparative purposes, such changes do not affect the investment decisions made at the time.

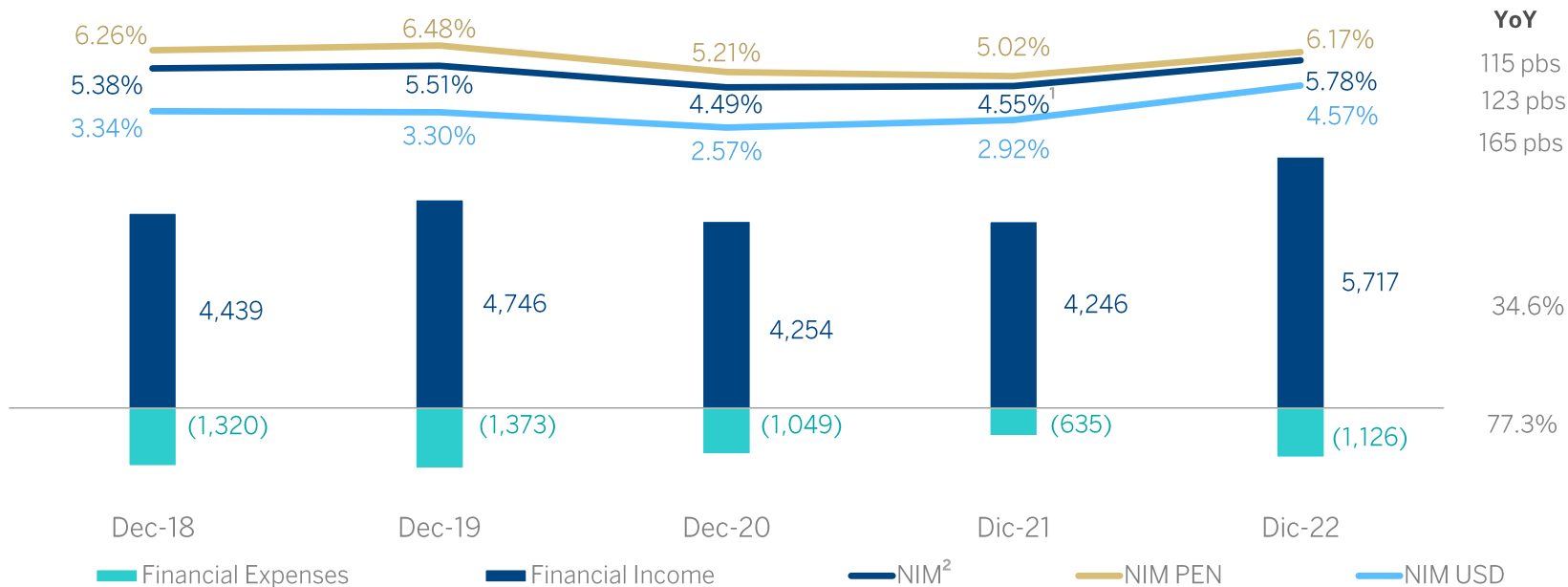
²Includes administrative expenses, depreciation and amortization

³Includes asset valuation, other provisions and other income and expenses

Source: ASBANC

Profitability Management

GROSS FINANCIAL MARGIN (\$/MILLIONS, %)



Growth of the Financial Margin of 25.8% due to **outstanding performance in Financial Income** due to the growth of Retails and SME's; as well as, the higher profitability of the cash and securities portfolio.

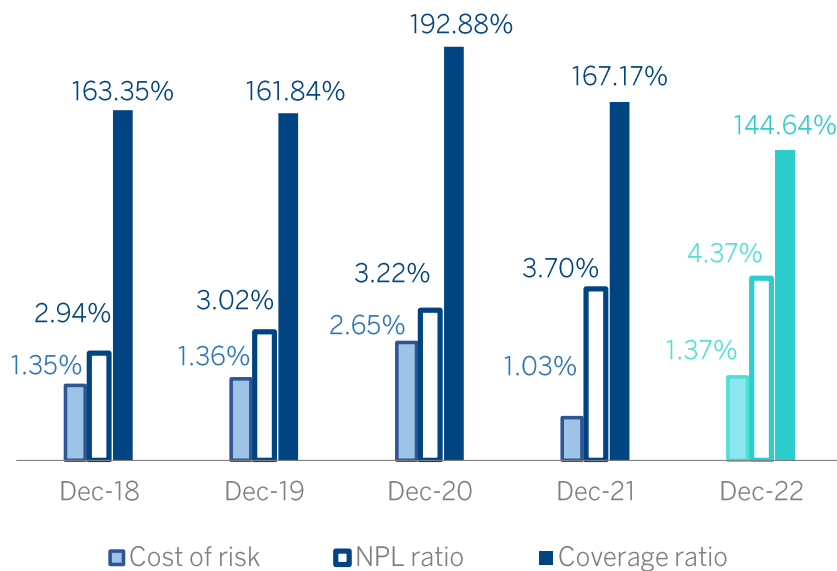
¹ The aggregated NIM considers the reclassification of 2021

²NIM: Gross financial margin for the last 12 months divided by average interest earning assets (interbank funds, investments and net loans)

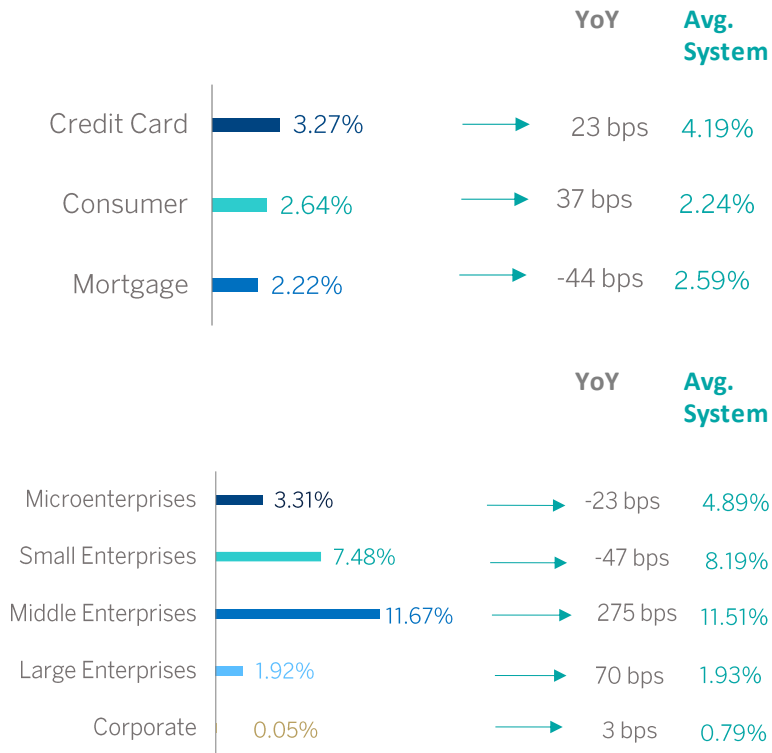
Source: SBS and ASBANC

Asset quality of BBVA Peru

OUTSTANDING ASSET QUALITY



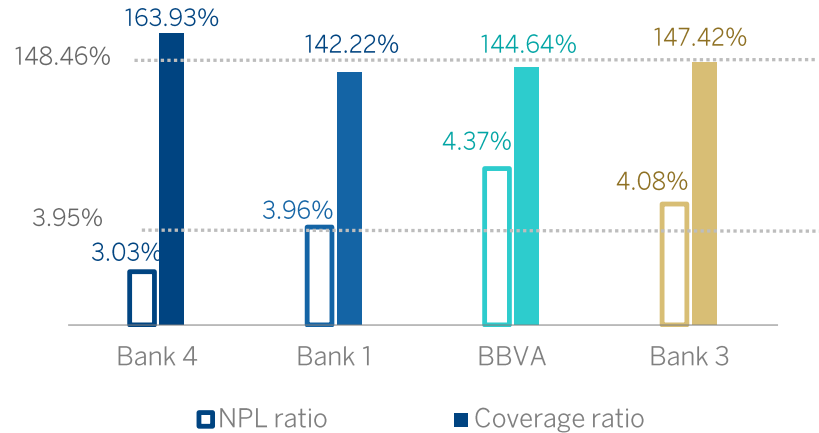
NPL RATIO BY PRODUCT AND SEGMENT (DECEMBER 2022)



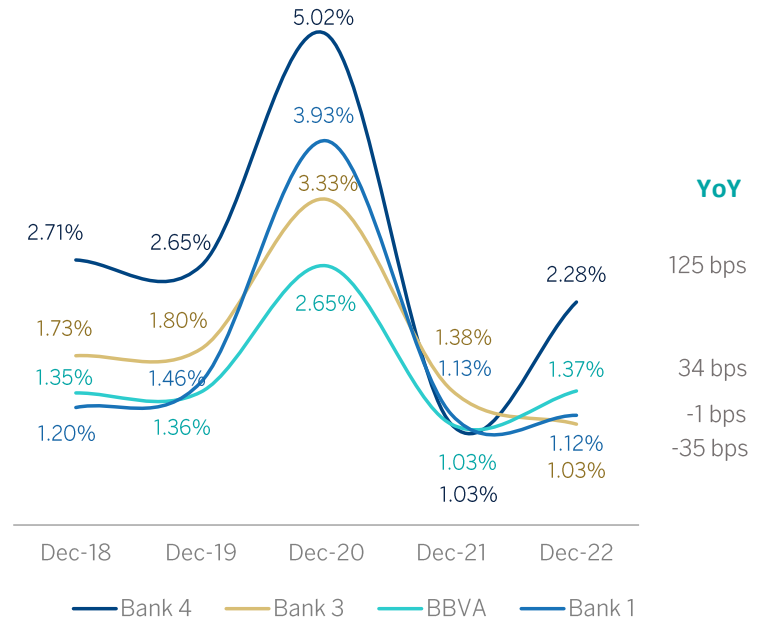
Risk management of BBVA Peru vs. Peer Group

NPL RATIO & COVERAGE RATIO (DECEMBER 2022)

Banking System
Average

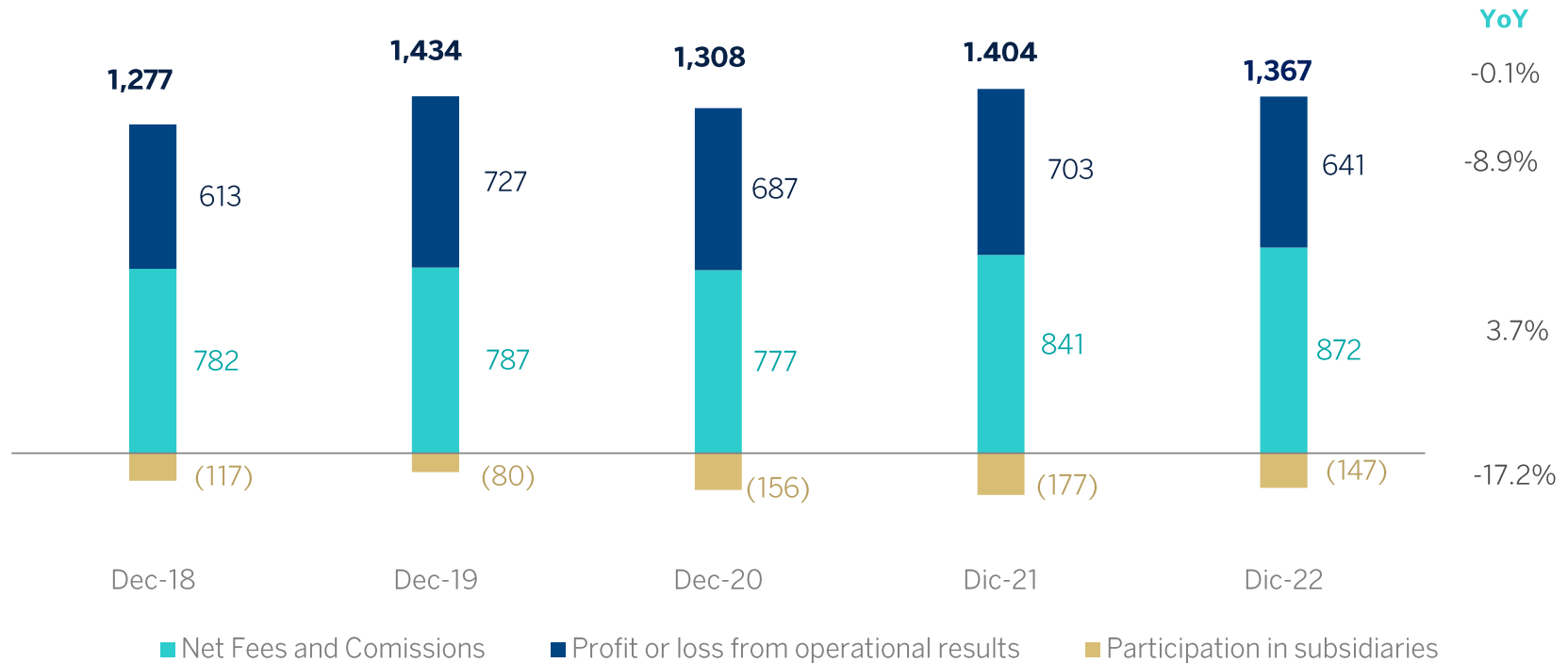


COST OF RISK¹ VS. PEER GROUP



¹Cost of risk Includes provisions / total credits of the last 12 months.

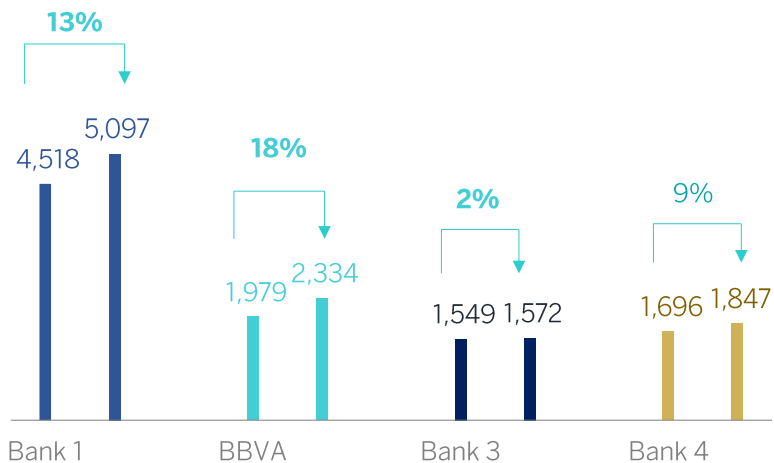
Other Financial Income (\$/ Millions)



The YoY growth in Commissions is driven by the gain in Credit Cards income, as well as National Transferences and Collection of Services. Meanwhile, Profit or loss from operating results (ROF) decreases due to derivatives, offset by the favorable evolution of profits from FX operations.

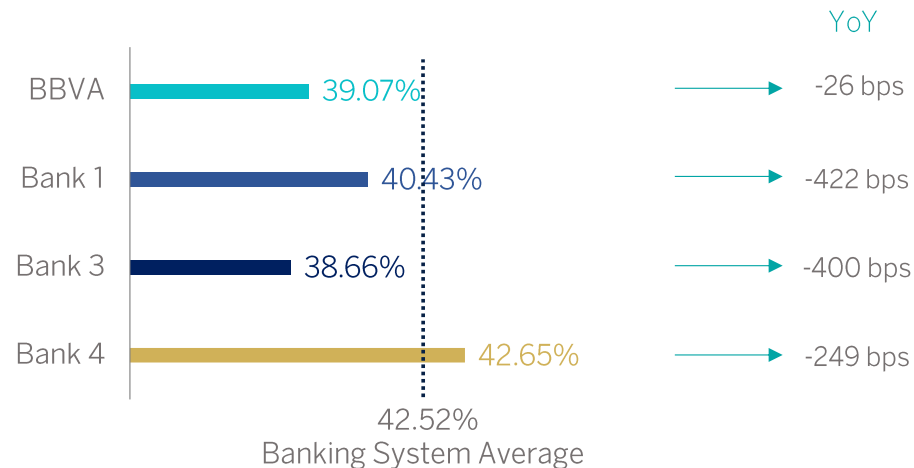
Expenses management (DECEMBER 2022)

ADMINISTRATIVE EXPENSES¹ (S/ MILLION,%) (YOY)

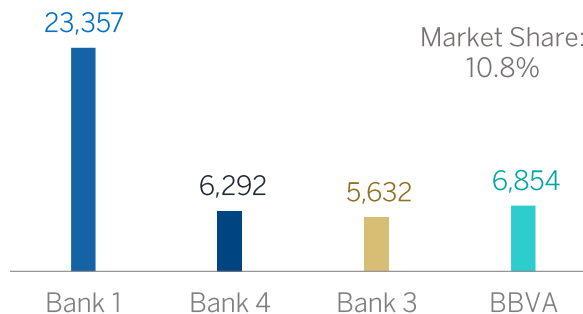


* YoY EX - ONEOFFS: 12.5%

EFFICIENCY RATIO



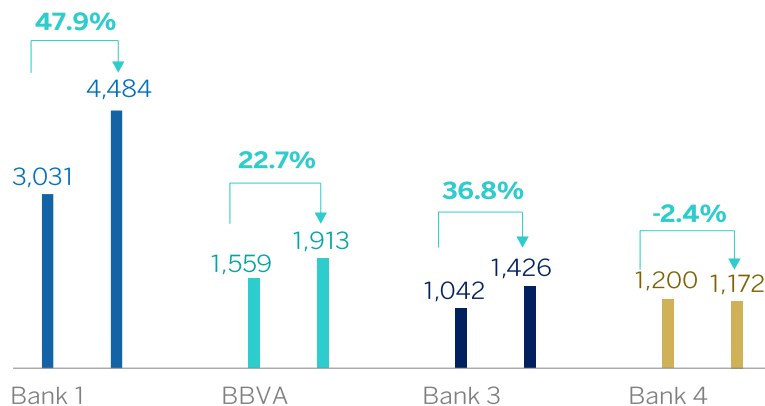
NUMBER OF EMPLOYEES



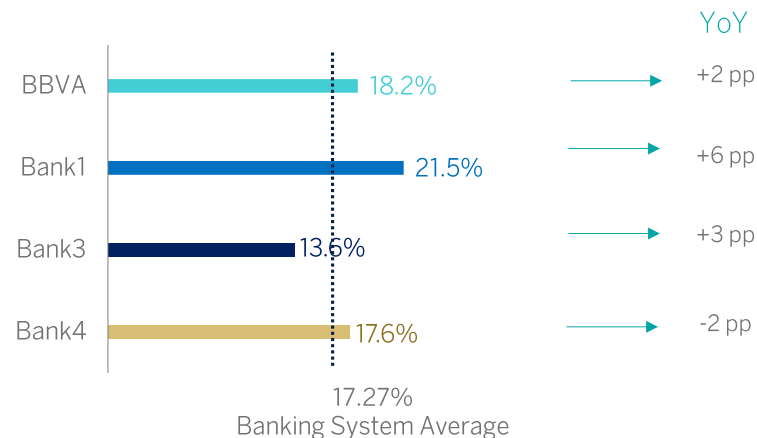
¹ Includes depreciation and amortization
Source: SBS.

Profitability management (DECEMBER 2022)

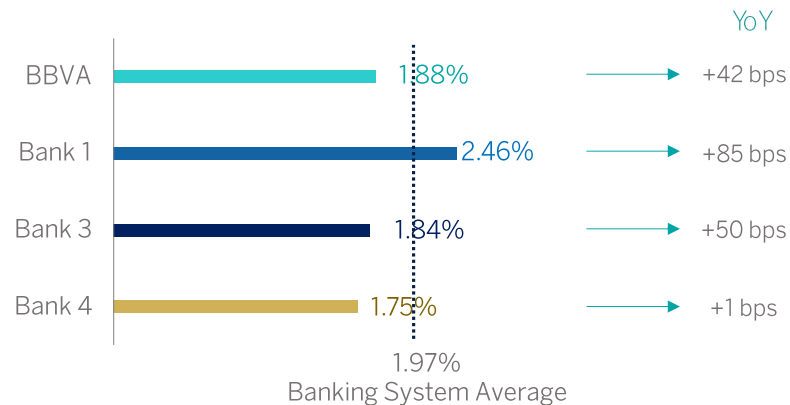
NET PROFIT (S/ MILLIONS,%)
(YOY)



RETURN ON EQUITY - ROE

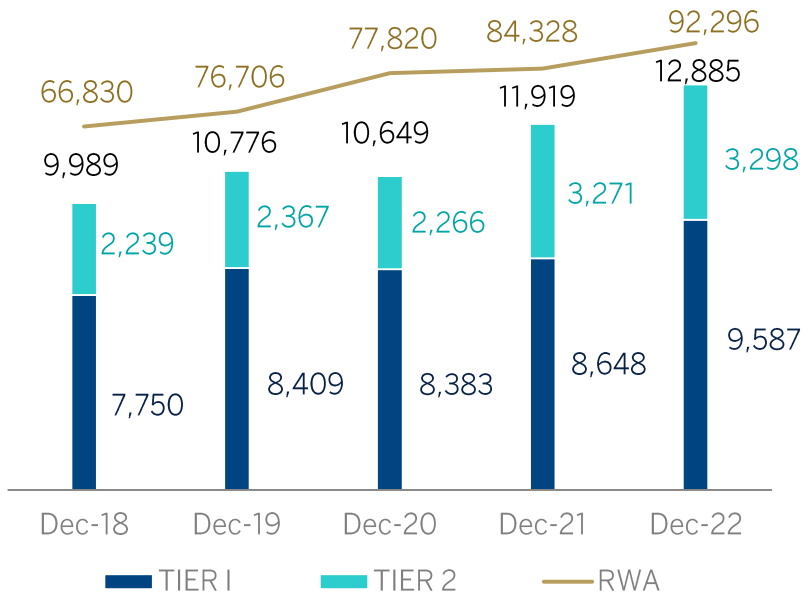


RETURN ON ASSETS - ROA

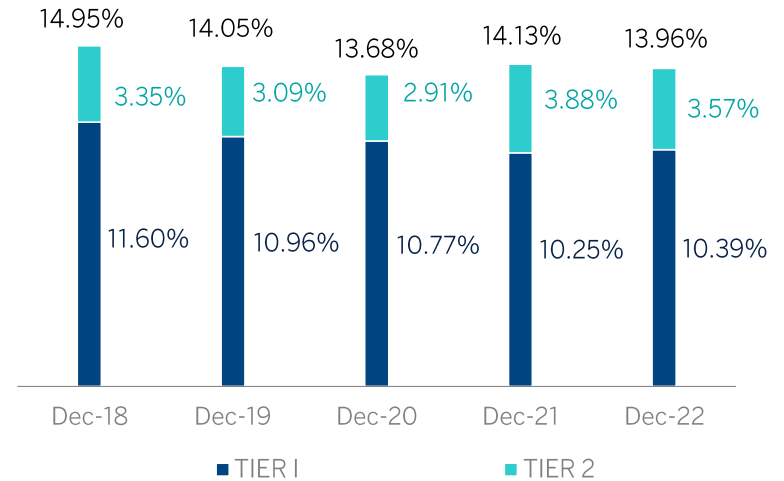


Solvency management

REGULATORY CAPITAL & RWA(S/ MILLIONS)



CAPITAL RATIOS



As of December 2022, a 10.34% ratio, according to the Letter 02097-2022, is registered (minimum required: 10%)

Solid generation of capital, with capital ratios above regulator's requirement

04

Ratings

International & local rating

Rating agencies have granted BBVA Peru the Best international and local ratings (February 2023)

RATING INTERNACIONAL

S&P

BBB	Foreign currency long term issuances
A-2	Foreign currency short term issuances
BBB	Local currency long term issuances
A-2	Local currency short term issuances
Negative	Outlook

Moody's International

Baa1	Long Term Deposits
Prime2	Short Term Deposits
Negative	Outlook

RATING LOCAL

	Apoyo & Asociados	Moody's
Negotiable Certificate of Deposits (CD)	CP - 1+ (pe)	ML - 1+ pe
Short term deposits	CP - 1+ (pe)	ML - 1+ pe
Term deposits > 1 year	AAA (pe)	AAA.pe
Corporate bonds	AAA (pe)	AAA.pe
Subordinated bonds	AA+ (pe)	AA+.pe
Leasing bonds	AAA (pe)	AAA.pe
Common shares	1a (pe)	1aClase.pe
Issuer rating	A+	A+

05

Social Responsibility and Awards

BBVA is committed to financing sustainable initiatives

SUSTAINABLE FINANCING

BBVA Group

New
BBVA 2025 **€300 bn** 2018-2025

Goal

2018-4T22 **€136 bn** channeled

BBVA Peru



1st Bank of Peru & Latam to disburse a green loan

mobilized in sustainable financing



Retail more of **S/ 250 mm** to dec-22

BEC more of **S/ 1,200 mm** to dec-22

CIB more of **S/ 840 mm** to dec-22

BBVA Peru seeks to contribute to the fight against climate change in the most CO2 intensive sectors



Sustainable products we offer:

Retail



Renewable energy vehicles 72 months and no initial fee



Mortgage loan for the construction of eco-friendly homes and economic benefits



Credit cards made with recycled material - 86% PVC

Business

Business loans, leasing and factoring

promoting the circular economy, resource efficiencies and social credit lines for working capital and support for SMEs



Investment Funds

Sustainable investment FMV option to invest in the Long Term in international companies with environmental, social, and corporate governance qualification

SOCIAL

Community Commitment

€550 mn investment 2021-2025

As of Dec-21

€106 mn investment

44 mn beneficiaries

Peru Foundation



“Leer es estar adelante”

activities in 5 regions as of Sep-22



“II Semana de la Educación Financiera”

Alliances with universities (PUCP among others)

Various social programs sociales “Tu dinero, tu amigo y Finanzas”, Becas en la PUCP and support to Feria Internacional del Libro de Lima and to Hay Festival Arequipa.

Diversity & Inclusion



55 % Women in the organization

34 % % Female Directors

BBVA Peru has inclusion programs for the LGTBIQ+ community and a program for people with different abilities is being developed.



We are recognized for maintaining our commitment to society

Fundación BBVA

Program “Leer es estar adelante”



Distribution of **25,993** books. Donation from BBVA collaborators: 675 school kits for students from Paita (notebooks, pencils, erasers, sharpeners, pencils, colors and markers).



Production of **4 podcasts** for teachers and students (“Yachay profe” and “Aprendemos y jugamos”) broadcast on Spotify.



Implementation of a **virtual classroom** where various educational resources are housed (videos, books, worksheets, podcasts, virtual visits to BBVA Foundation mansions and access to a virtual library). Virtual training (**18 educational days**).



We are recognized for maintaining our commitment to society

Science, environment and sustainability

Scientific research projects

Projects dedicated to scientific research from the health emergency by COVID-19.

Lines of work:

- Biomedical engineering (biomedicine).
- Mechanical engineering (hospital technology).
- Economic and social sciences (big data).



ARBIO Association

Conservation of 120 hectares of Amazonian forest in the Río Piedras area in the Madre de Dios region, prioritizing the recovery of the Shihuahuaco tree species.

Participation of the Foundation in financing the inventory of species in this area.



INTE-PUCP

Projects for environmental conservation.

Selected projects:

- Alliance for Integrated Socioeconomic and Environmental Research in the Peruvian Amazon (Participants: PUCP- UNI - Penn State University).
- Redefining conservation: Co-creating indicators for ecological and social well-being in the Andes of northern Peru (PUCP, FONDECYT).



Our actions have been highlighted nationally and internationally

3

AWARDS

Bank of the Year 2022 in Peru, according to the British magazine "The Bankers"



Best bank for the SME sector of the year 2023, according to Global Finance.



Best bank in the country in sustainable financing of the 2022, according to the international magazine Global Finance.



Best financial institution in providing trade finance services for the third consecutive year, according to Global Finance.



Best foreign exchange provider bank of the year 2023, recognition Awarded by Global Finance



Best Peruvian Bank in the World's Best Treasury & Cash Management Banks Awards and Providers Awards 2022



The only Peruvian bank to be included for the second consecutive year in the **DJSI MILA Pacific Alliance Index**.

Dow Jones Sustainability Indices

Included in the S&P/BVL Peru General ESG index, the first sustainable index stock market of Peru



"Innovation in Sustainability" Award for the Mortgage credit Green.



Best Company in Customer Experience in the banking sector in the country



Most admired companies in Peru for the seventh consecutive year, according to PwC and Magazine Gestión



Chosen as one of the "Companies that transform Peru", for its work in promoting financial education, together with the fintech Alfí



Recognized as one of the main Peruvian companies in attracting and retaining talent, by Merco Talent 2022.



Undisputed and uninterrupted leader during all months of the "Market Makers" Program.



It received its third star in the MINAM Carbon Footprint tool.



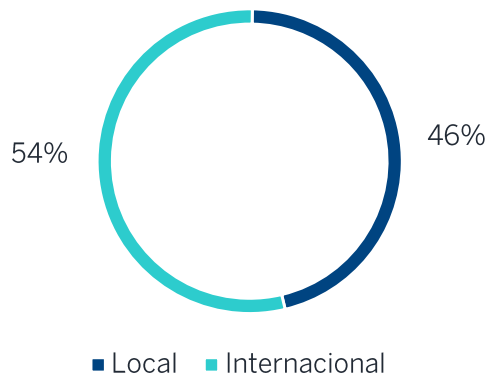
Los Bóscars 2022 Award in the Forest Conservation category, together to Foundation BBVA



EXHIBIT

Debt Issuance

		Bond	Issue Date	Call Date	Due Date	Currency	Issued Amount (m)	Coupon Rate	ISIN
BBVA	International	Subordinado	Set-14	Set-24	Set-29	USD	300,000	5.25%	US05537GAD79-USP16236AG98
	Nacional	Corporativos	Dic-11		Dic-26	PEN	150,000	7.47%	PEP11600M186
		Corporativos	Jul-18		Jul-23	PEN	100,000	5.53%	PEP11600M277
		Corporativos	Ago-18		Ago-23	PEN	73,465	5.63%	PEP11600M285
		Corporativos	Dic-19		Dic-24	PEN	96,550	4.44%	PEP11600M335
		Subordinados	May-07	May-22	May-27	USD	20,000	6.00%	PEP11600D029
		Subordinados	Jun-07		Jun-32	PEN	55,000	3.47%	PEP11600D037
		Subordinados	Nov-07		Nov-32	PEN	50,000	3.56%	PEP11600D052
		Subordinados	Feb-08		Feb-28	USD	20,000	6.47%	PEP11600D060
		Subordinados	Jul-08		Jul-23	PEN	45,000	3.06%	PEP11600D078
		Subordinados	Set-08		Set-23	PEN	50,000	3.09%	PEP11600D086
		Subordinados	Dic-08		Dic-33	PEN	30,000	4.19%	PEP11600D094
		Subordinados	Oct-13	Oct-23	Oct-28	USD	45,000	6.53%	PEP11600D102



Investor Report

Presentation

4Q22