

BBVA

Creando Oportunidades

BBVA Peru

Investor Report

Third Quarter 2021



Creando Oportunidades

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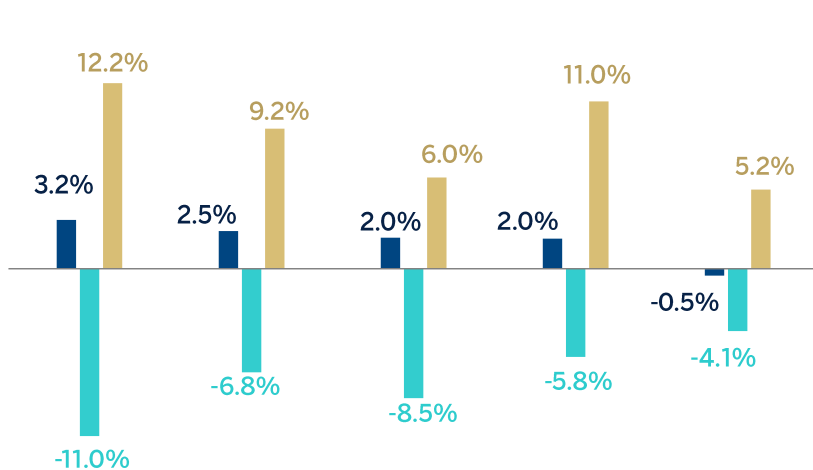
APPENDIX
Debt Issuances

01

Peruvian Economy & Financial System

Peru has the best GDP growth projection for 2021, with good activity performance and contained inflation.

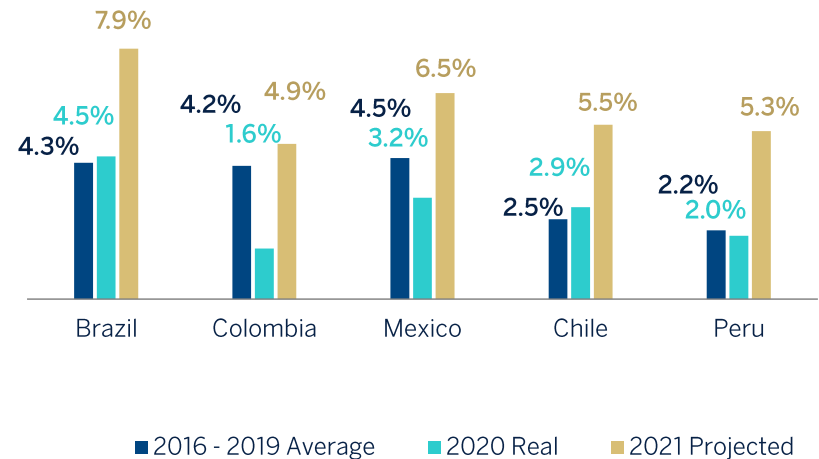
GDP GROWTH (REAL)



Peru Colombia Mexico Chile Brazil

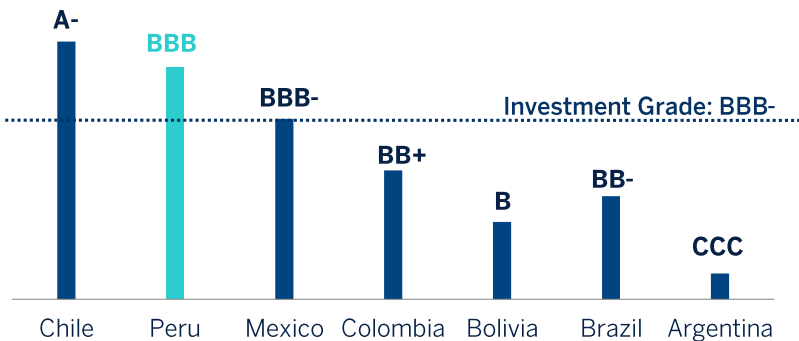
■ 2016 - 2019 Average ■ 2020 Real ■ 2021 Projected

INFLATION (END OF PERIOD)

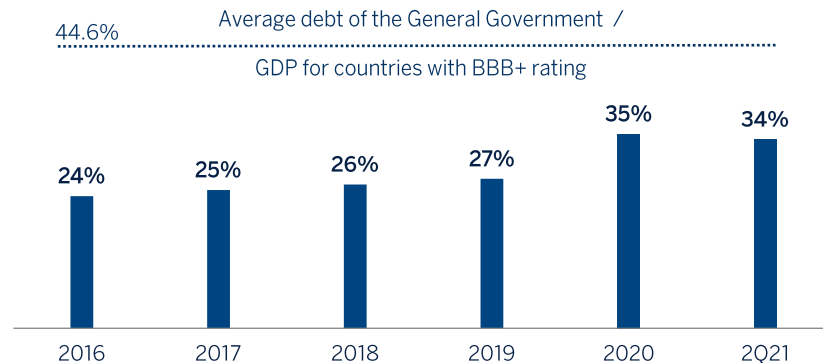


Peru presents good credit risk profile at regional level, with more currency volatility.

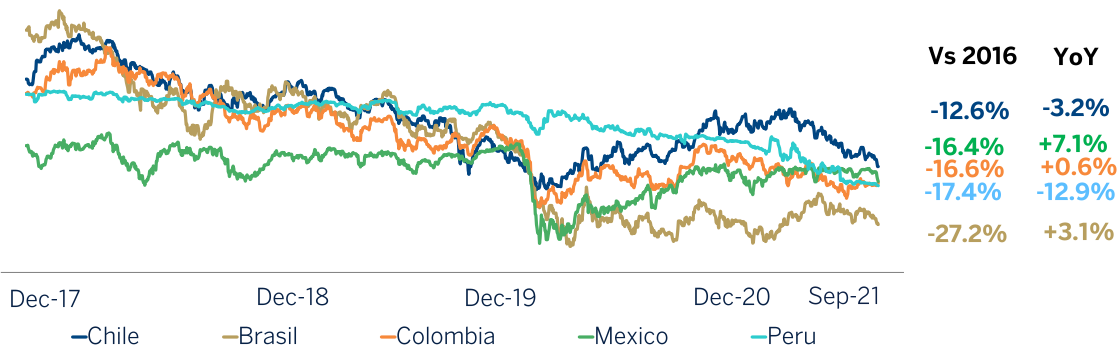
CREDIT RISK PROFILE



PERUVIAN PUBLIC DEBT (% OF GDP)

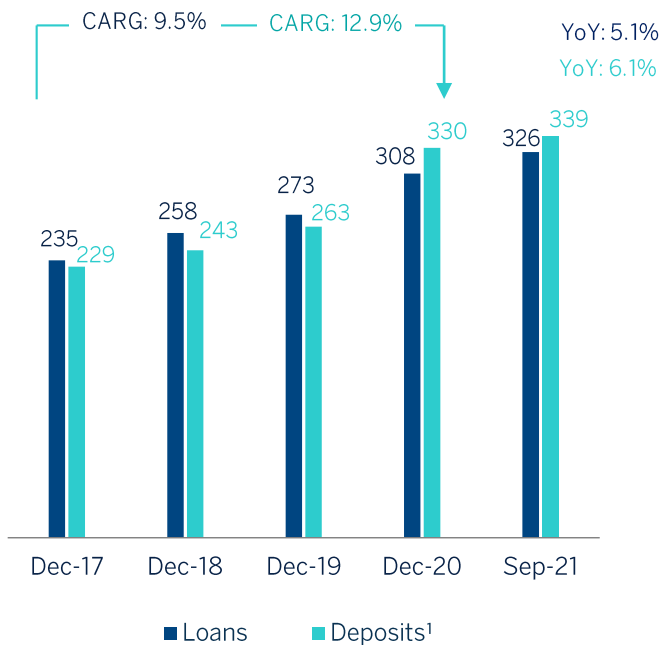


CURRENCY DEPRECIATION AGAINST USD

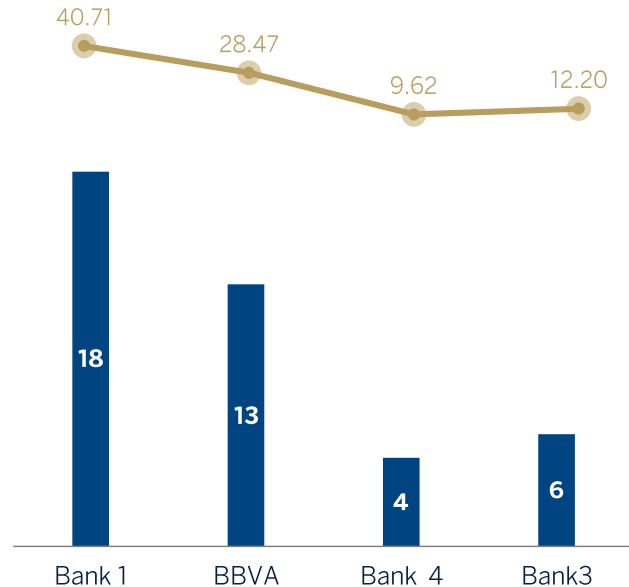


Loans grow due to more Retail loans and credits in Middle enterprises and Corporates, while Deposits increase due to the release of AFPs and Government subsidies.

PERFORMING LOANS AND DEPOSITS¹ (S/ THOUSAND MILLION)



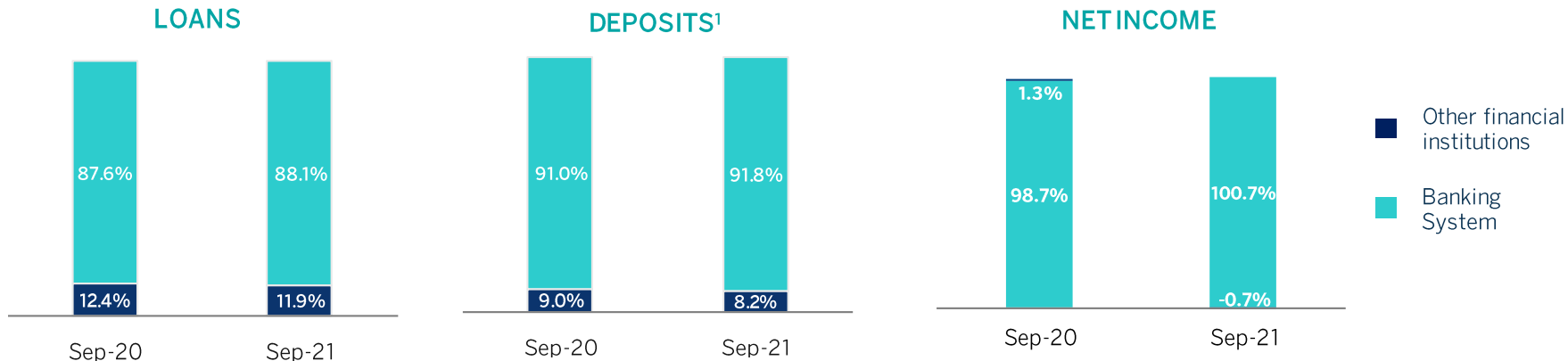
REACTIVA LOANS AND MARKET SHARE (S/ THOUSAND MILLION,% - SEPTEMBER 2021)



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

Peruvian Financial System (SEPTEMBER 2021)

| Financial system | Institution S/ Million | Net loans | YoY (%) | Deposits | YoY (%) | Net Income | YoY (%) |
|------------------------------|---------------------------|-----------|------------|----------|------------|------------|------------|
| Banking system | Banks (16) | 323,822 | 5.9% | 339,306 | 6.1% | 4,672 | 101.7% |
| | Banco de la Nación | 6,771 | -21.0% | 38,701 | 21.3% | 307 | -43.4% |
| Other financial institutions | Cajas Municipales (12) | 25,168 | 12.3% | 24,694 | 1.4% | -15 | -117.8% |
| | Financieras (10) | 10,378 | -8.8% | 7,325 | -15.2% | -9 | -62.8% |
| | Cajas Rurales (6) | 1,857 | -6.7% | 1,516 | -13.4% | -53 | 99.0% |
| | Edpymes (8) | 2,460 | 5.0% | - | - | 34 | -13.8% |
| | Leasing (2) | 119 | -56.4% | - | - | -2 | 145.3% |
| | COFIDE | 4,640 | -21.8% | 27 | -88.2% | 33 | 213.9% |
| Agrobanco | 200 | 22.8% | - | - | -27 | 39.2% | |



✓ The 4th largest peers concentrate around 85% of the bank loans and 83% of deposits.

This year the following measures have been approved with an impact on the Peruvian Financial System:



1 **The Board of the Central Reserve Bank of Peru agreed to increase the reference rate to 1.25% (October)**, due to the inflation rate above the target range.

2 **Reactiva y FAE-MYPE Rescheduling:** The Government approved Ractiva, FAE-MYPE, PAE-Mype, FAE-Agro and FAE-Turismo loan rescheduling until 30th September.



3 **Approval of Interest rate ceiling:**

- The Congress has approved interest rate ceiling that will be applied to Consumer loans, low-value consumer loans, and credit for small and micro enterprises.
- The Central Bank will set these rates.

02

About BBVA Peru

BBVA Group maintains an adequate balance between emerging and developed markets, which allows income diversification, providing a high degree of recurrence in results



€ 651.8
thousand million of total Assets

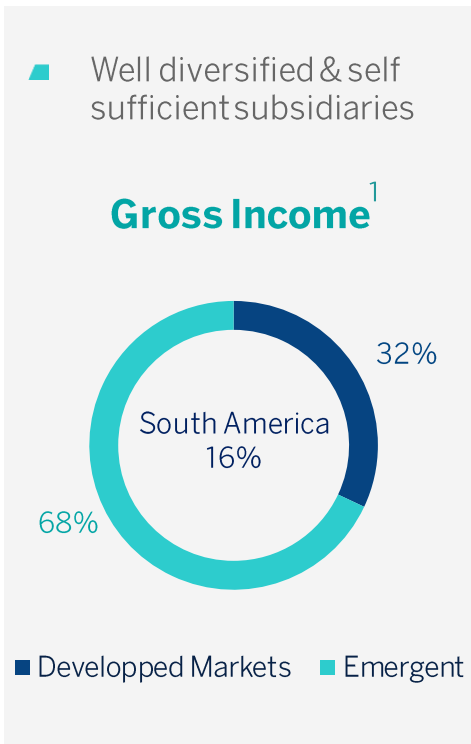
80.1
millions of clients

>25
countries

6,344
branches

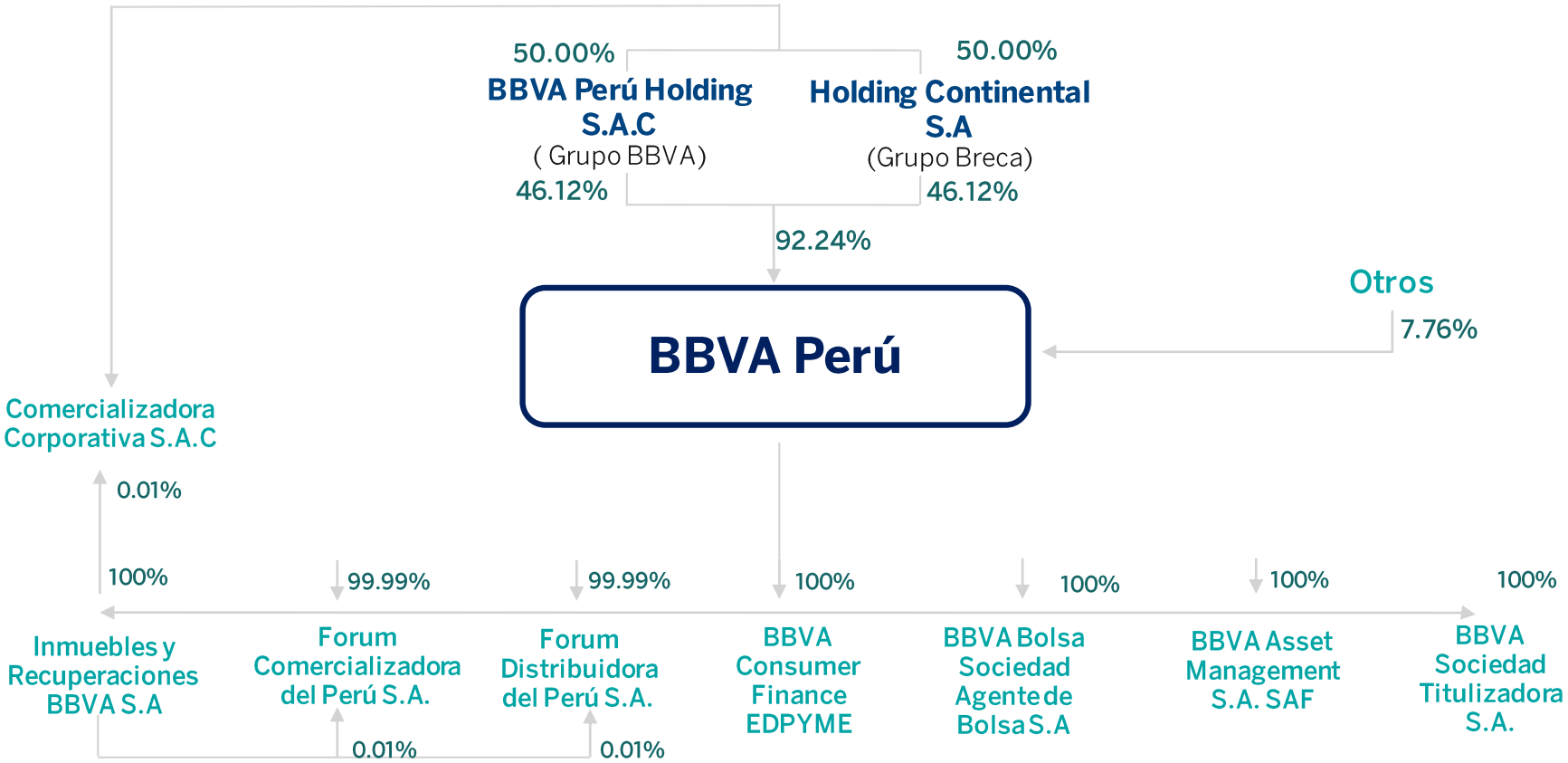
28,920
ATMs

113,117
employees



¹ Excludes corporate activities. Leading franchises in developed (Spain and EEUU) and Emerging markets (South America, Mexico and Turkey)
Source: BBVA Group

BBVA Peru and Subsidiaries belong to the Economic Group formed by BBVA Group and Breca



Source: BBVA

Principles of Liquidity & Capital Management of 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

Decentralized model

Corporate Center

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

Advantages

-  Market discipline and proper incentives / sustainable credit growth
-  Medium term orientation / consistent with retail banking
-  Natural firewalls / limited contagion
-  Safeguards financial stability / proven resilience during the crisis
-  Helps development of local capital markets
-  Buffers in different balance sheets

BBVA Peru takes some measures to offer everyone the opportunities of this new era



We ensure the **well-being** of our employees and clients



Keeping **strict security protocols** in our offices



Giving **health kits** for employees and **protection** for vulnerable groups.



And **full-time occupational physicians**



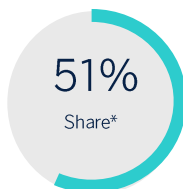
In addition, **e-working and special mobility** are implemented for those employees who attend the office



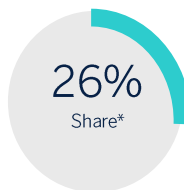
We get adapted to new digital needs

Promoting the use of **digital channels** for the acquisition of products

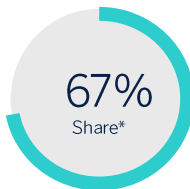
Loans



Credit Cards



FX



We offer **products** to make our clients grow



Clients can get Credit Cards, Loans and Saving accounts **100% digital**.



BBVA promotes the capture of **collection and payment transactions** from companies.



With channels for **businesses** such as Net Cash. In addition, BBVA has created the new profile **Mi Negocio** for business people in the App.

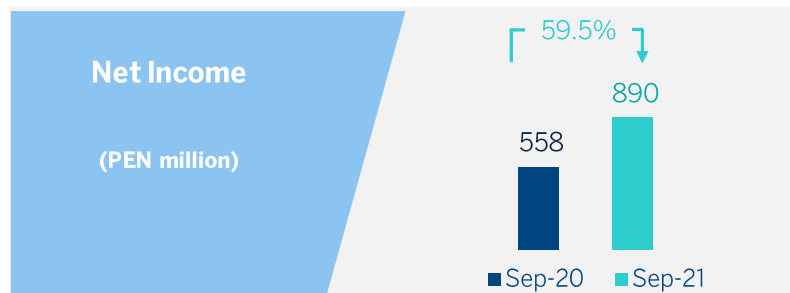
* Share information calculated in units

03

Financial Highlights

Highlights of BBVA Peru (SEPTEMBER 2021)

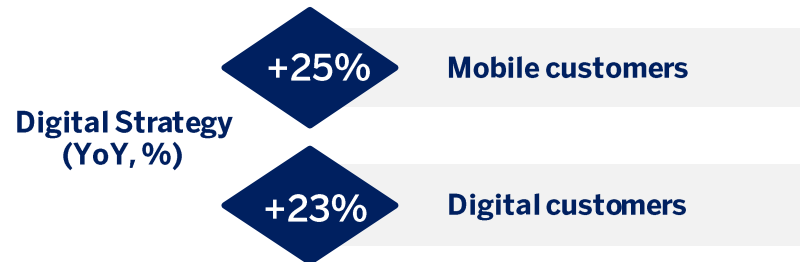
| | |
|--------------------------------|---------|
| Assets (PEN million) | 110,095 |
| ROE | 10.50% |
| ROA | 0.92% |



Great Asset Quality

| | |
|-----------------------|---------|
| NPL | 3.55% |
| Cost of Risk | 2.10% |
| Coverage Ratio | 190.74% |

| | | |
|---------------------------------|--|--|
| Cost control (YoY, %) | Administrative Expenses +6.2% | Efficiency Ratio 39.01% |
|---------------------------------|--|--|



Strong Capital & Liquidity Ratios

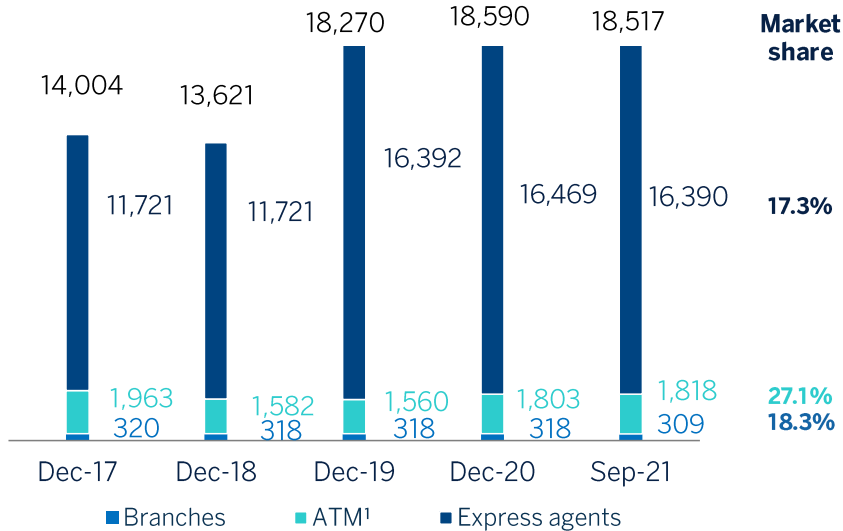
| | | | |
|-----------------------------|--------|-------------|--------|
| Global Capital | 14.52% | CET1 | 10.45% |
| Loan – to – deposits | | | 100% |

Strong Banking platform

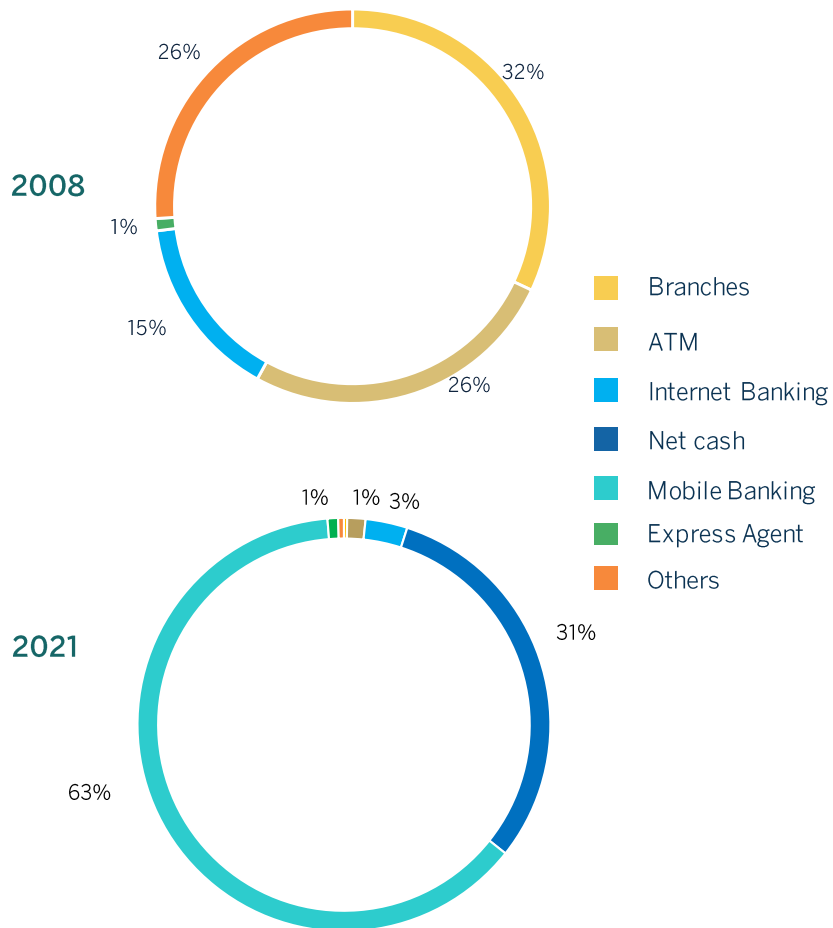
DISTRIBUTION NETWORK¹ (SEPTEMBER 2021)

One of the largest in the country

- In september with 18,531 points of service
- More than 7.3 million customers



EVOLUTION IN TRANSACTION PER CHANNEL²

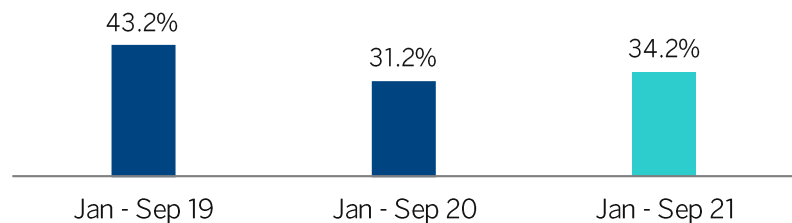


¹ Source: Branches, ATMs from ASBANC





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

With the purpose of being the leading digital bank in the region

DIGITAL UNITS SHARE YTD



DIGITAL USE

| Digital Share | 2020 | 2021 |
|--|------------|------------|
| Digital Sales | 58% | 64% |
| Consumer  | 60% | 51% |
| Fx (T-cambio)  | 67% | 67% |
| Insurance  | 84% | 82% |
| Credit Cards  | 25% | 26% |

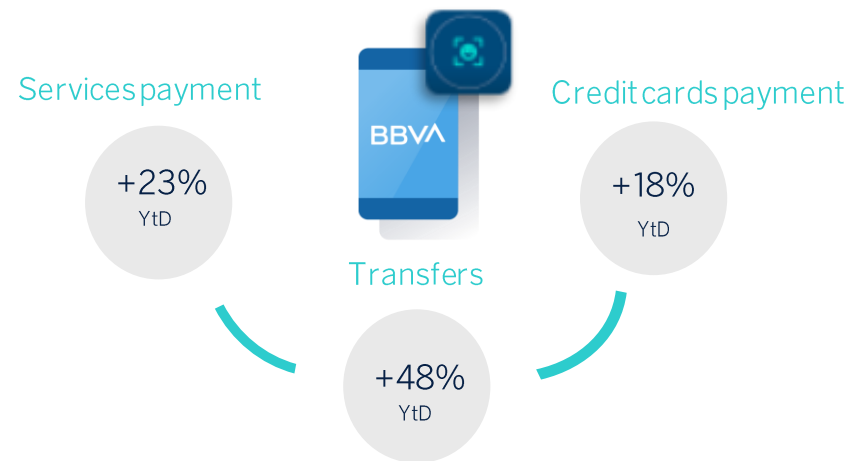
Source: BBVA Peru

HIGHLIGHTS

- Digital share of Saving accounts grows to 47% in Q3 due to the incentive of the branches.
- Digital share of Credit Cards grows to 33% in Q3 due to the approval of new profiles by the online evaluation.
- Benefits for the digital channel focused on Credit cards, Consumer loans, Savings accounts, Insurance, Mutual funds and BBVA T-Cambio.

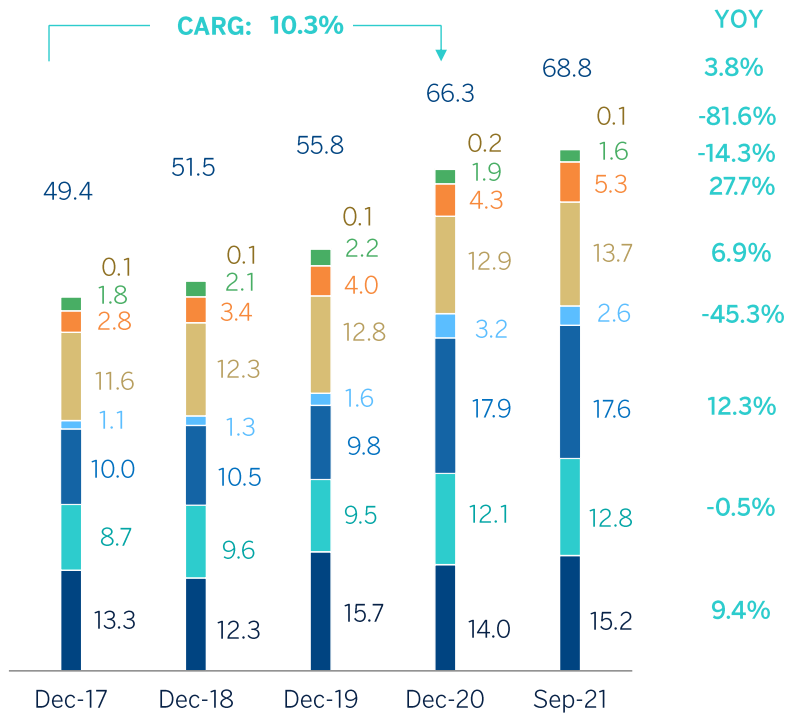
BBVA JOINS THE GLOBAL MOBILE BANKING PLATFORM

- The App includes immediate interbank transfers, Plin App integrated, bank key changes, dynamic CVV, and account status download.

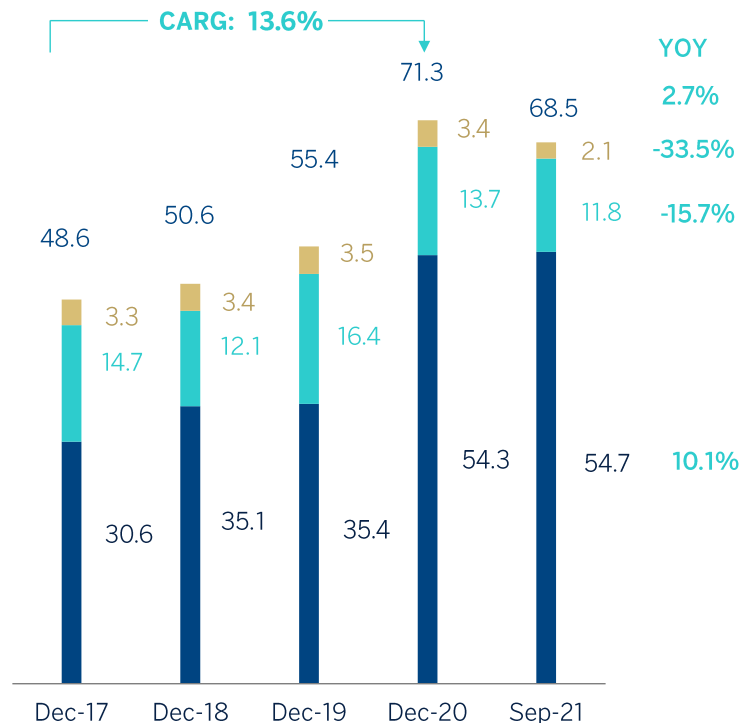


Loans and deposit performance (S/ Thousands million,%)

PERFORMING LOANS



DEPOSITS¹

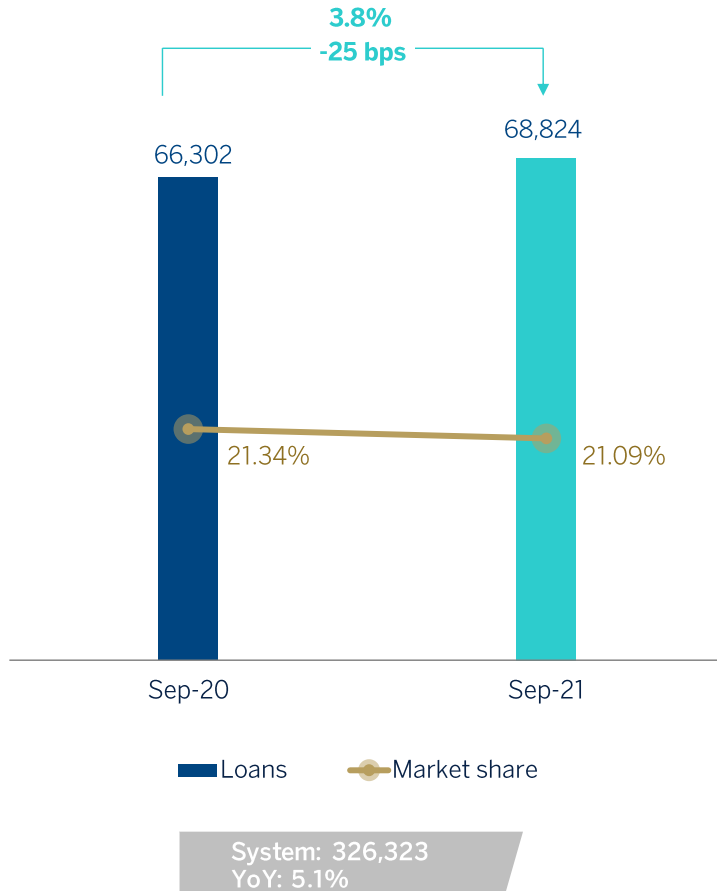


- Corporate
- SME
- Credit card
- Large enterprise
- Mortgage
- Microfinance
- Middle enterprise
- Consumer

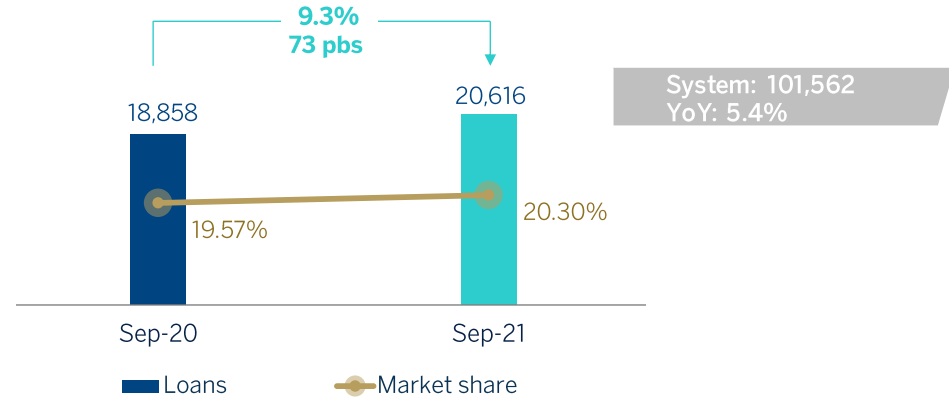
- Demand + Saving
- Term
- CTS

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

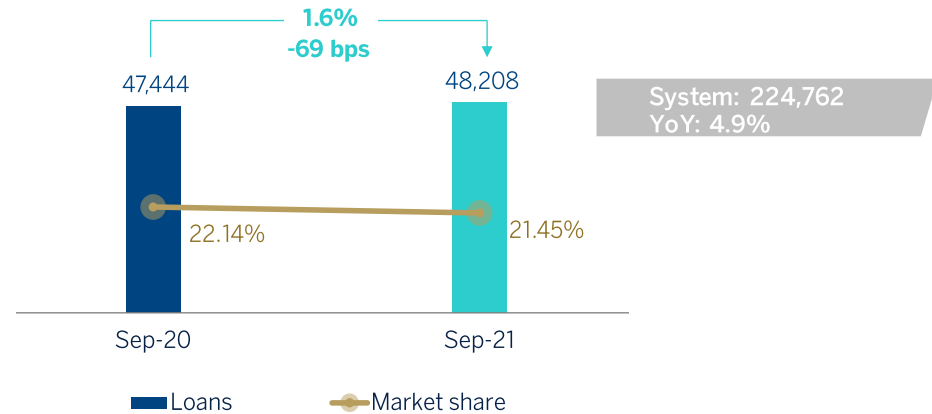
Performing loans (S/ Million, %)



RETAIL LOANS

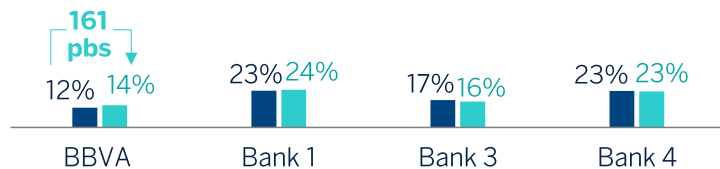


BUSINESS LOANS

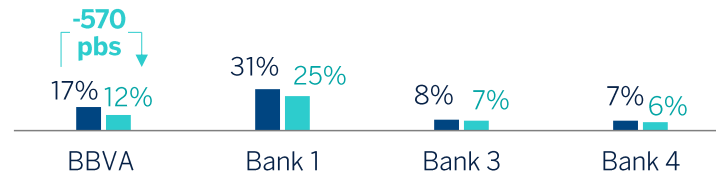


Market share - Loans

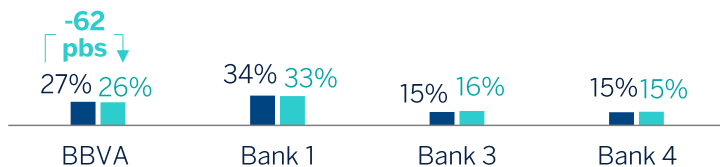
Consumer + Credit cards



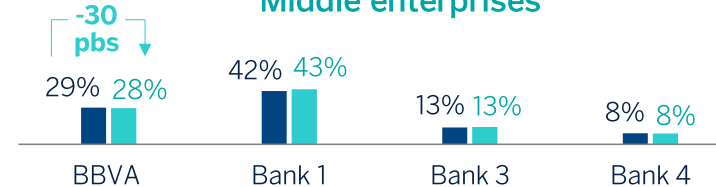
Small enterprises and Microfinance



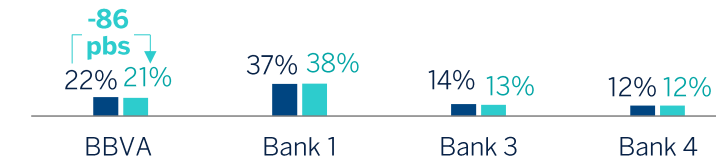
Mortgage



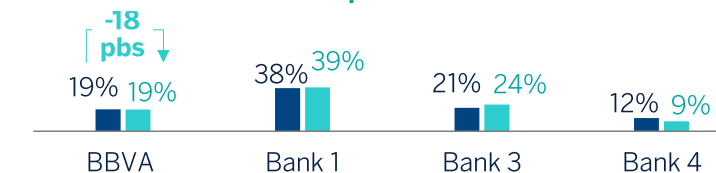
Middle enterprises



Large enterprises



Corporate

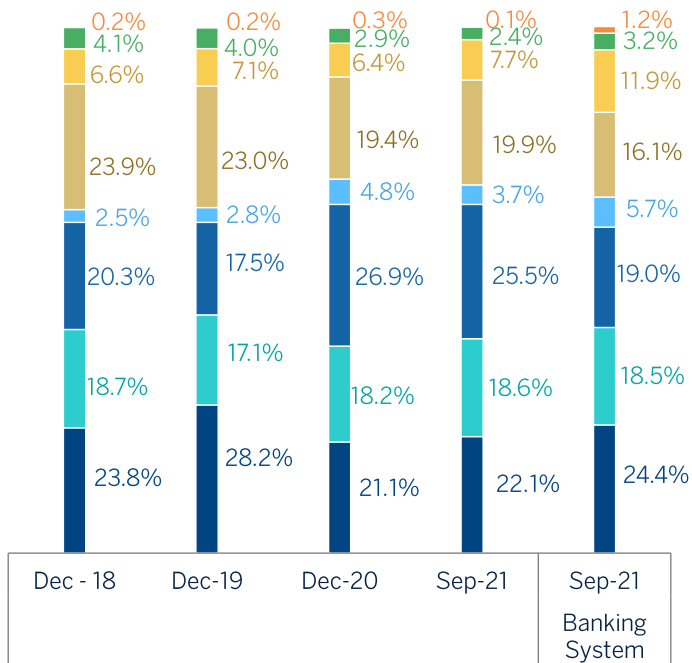


■ September 2020

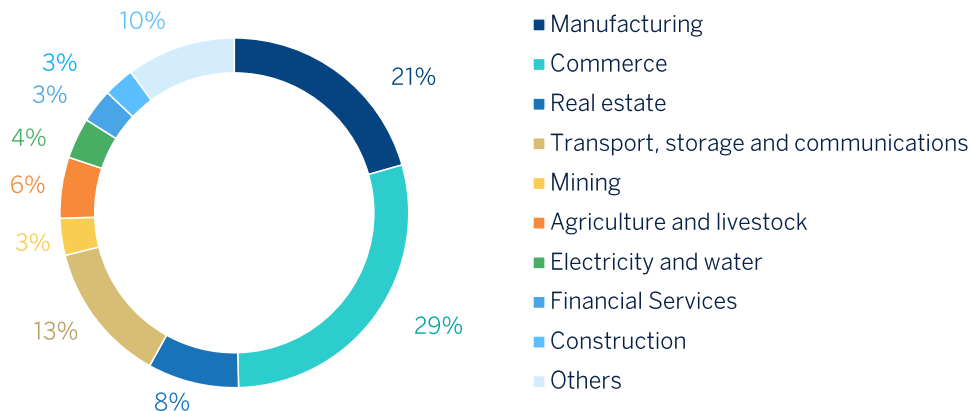
■ September 2021

Well diversified loan portfolio

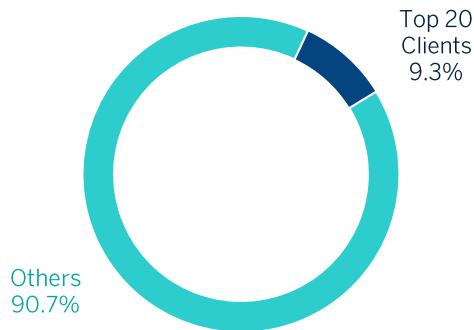
LOANS BREAKDOWN



LOANS BY ECONOMIC SECTOR (SEPTEMBER 2021)

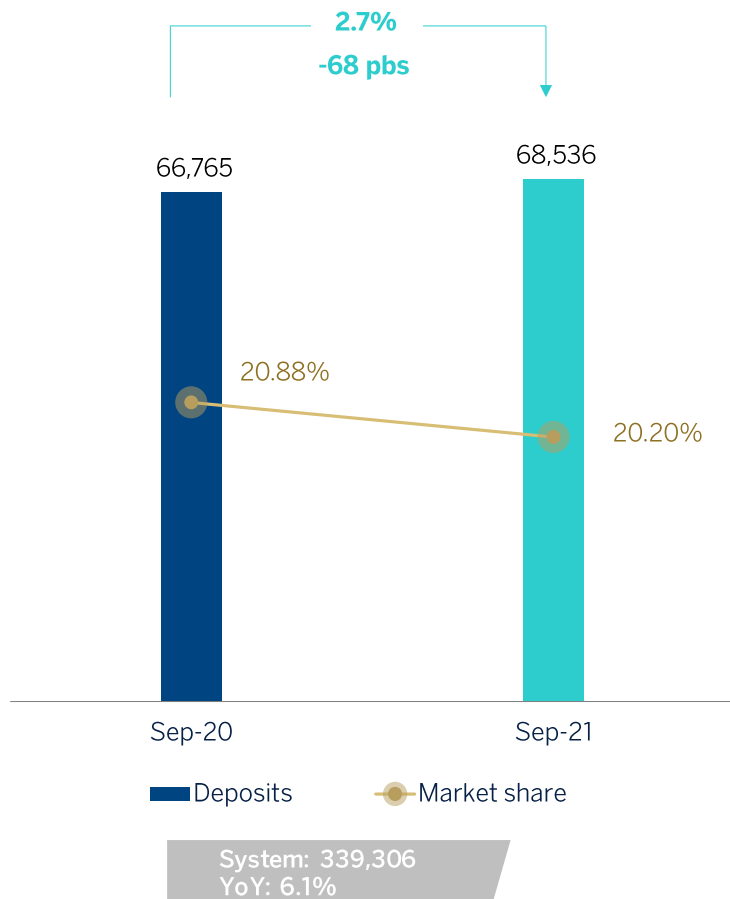


CONCENTRATION RISK (SEPTEMBER 2021)

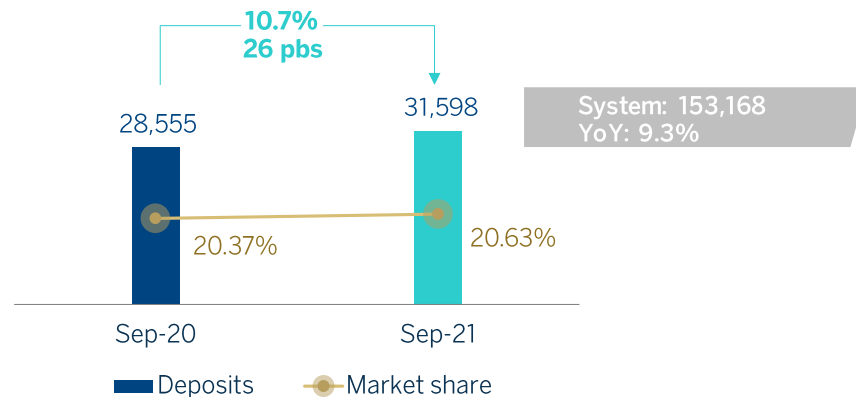


- Corporate
- Large enterprise
- Middle enterprise
- SME
- Mortgage
- Consumer
- Credit card
- Microfinance

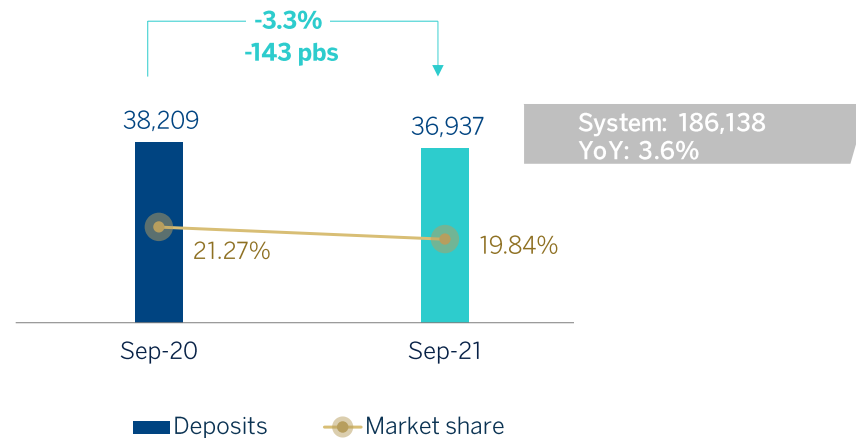
Deposits¹ (S/ Million, %)



RETAIL DEPOSITS



BUSINESS DEPOSITS

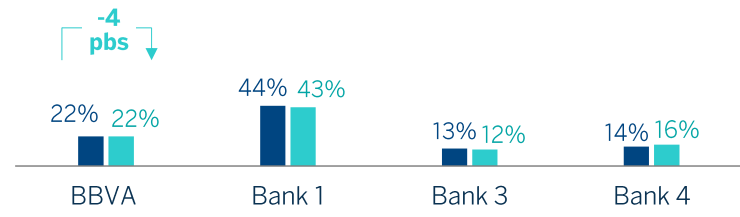


¹ Other obligations are excluded from deposits
Source: SBS.

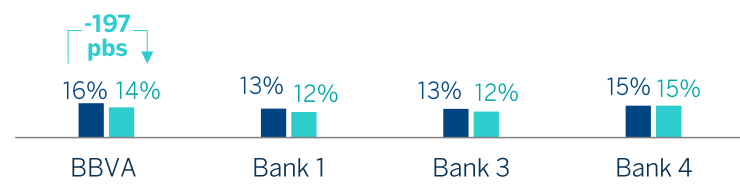
Market share - Deposits¹

RETAIL DEPOSITS

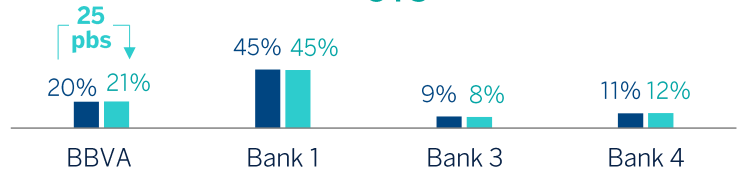
Demand + Save



Term

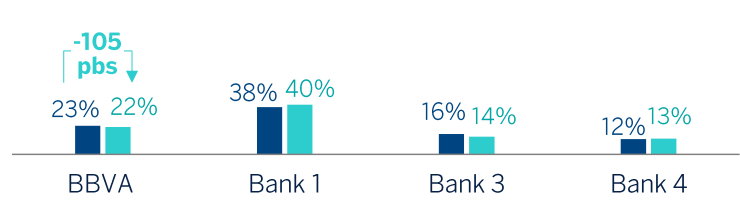


CTS

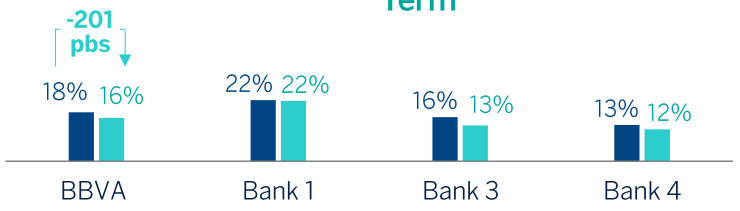


BUSINESS DEPOSITS

Demand + Save



Term

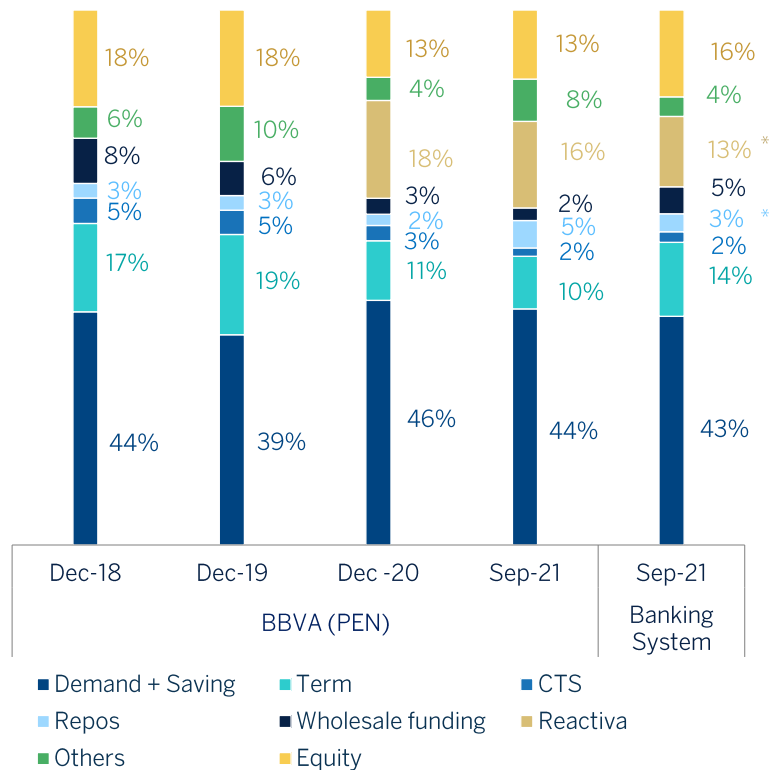


■ September 2020
 ■ September 2021

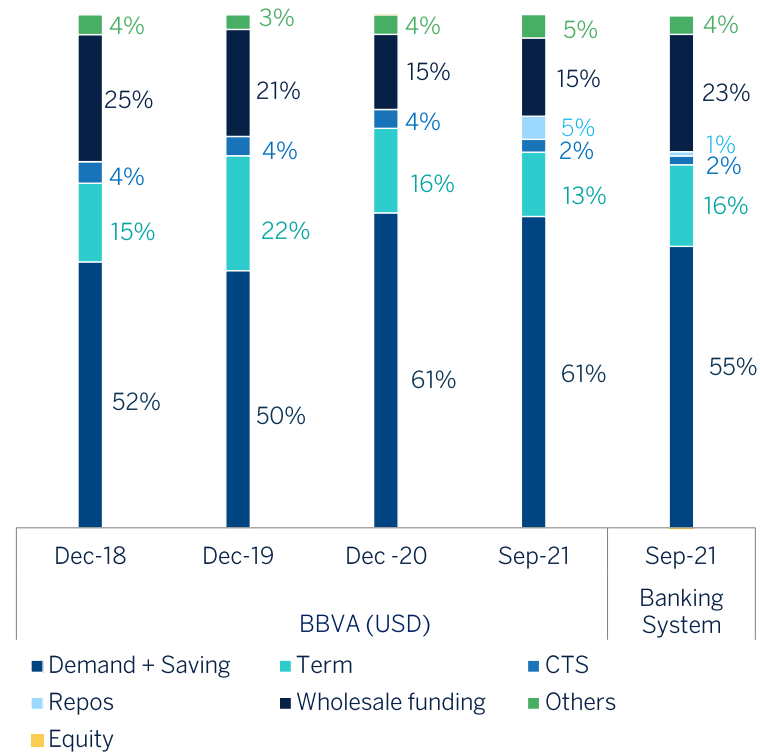
¹ Other obligations are excluded from deposits
 Source: SBS.

Liabilities and capital breakdown

LOCAL CURRENCY



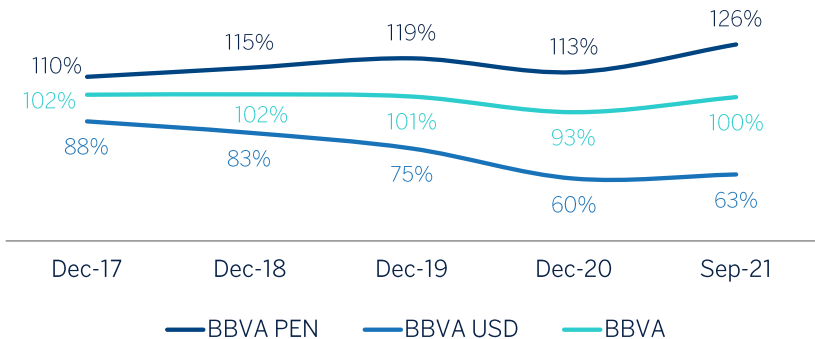
FOREIGN CURRENCY



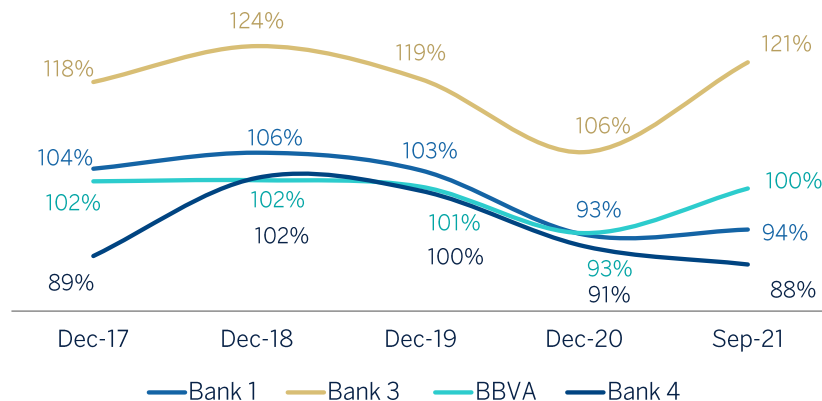
*Approximate amount according to the Financial System on 15th September.

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

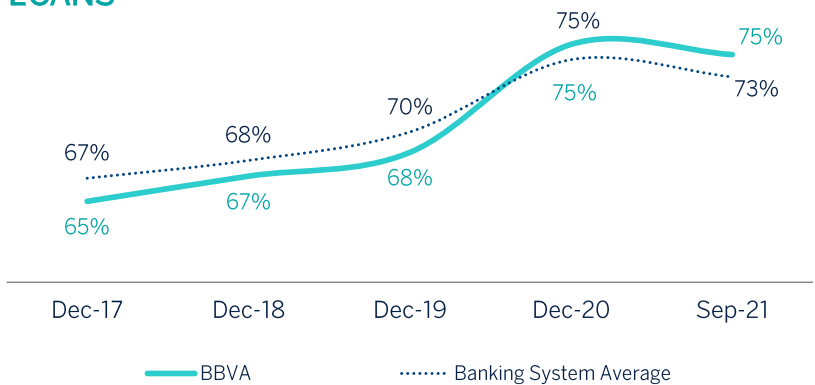
LOAN TO DEPOSITS¹ BY CURRENCY



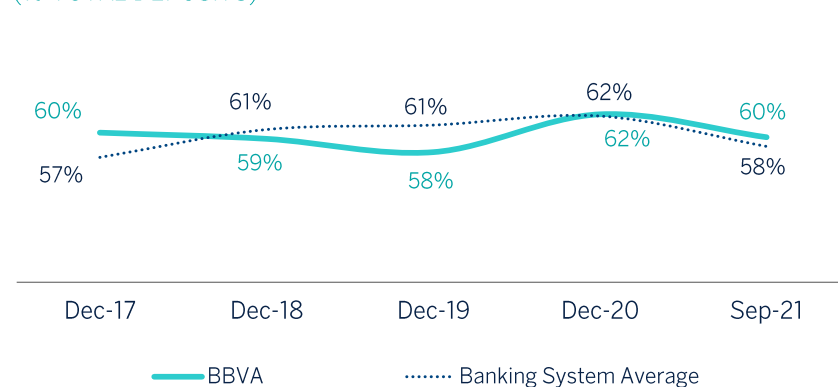
LOAN TO DEPOSIT¹ – PEER GROUP



DOMESTIC CURRENCY PERFORMING LOANS



DOMESTIC CURRENCY DEPOSITS¹ (% TOTAL DEPOSITS)

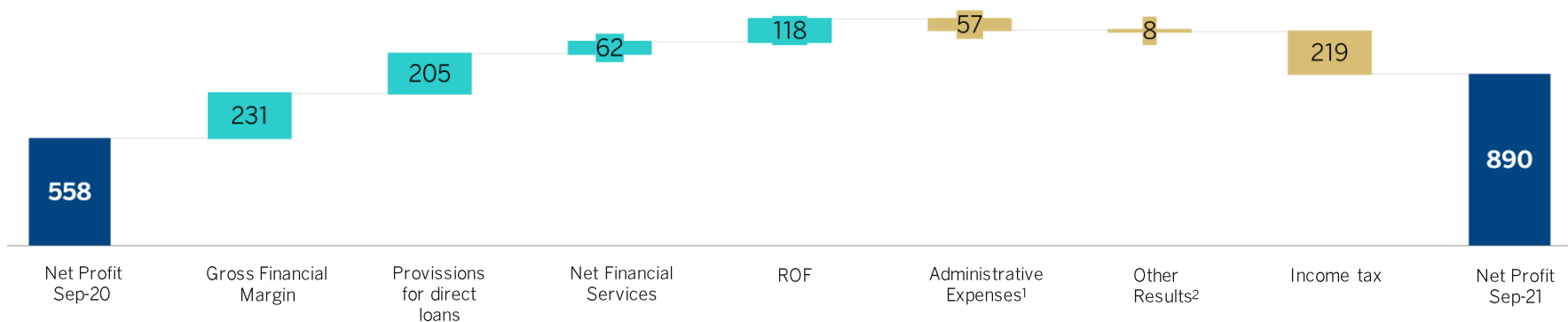


¹Other obligations are excluded from deposits
Source: SBS

BBVA Profit & Loss

(S/. Million)

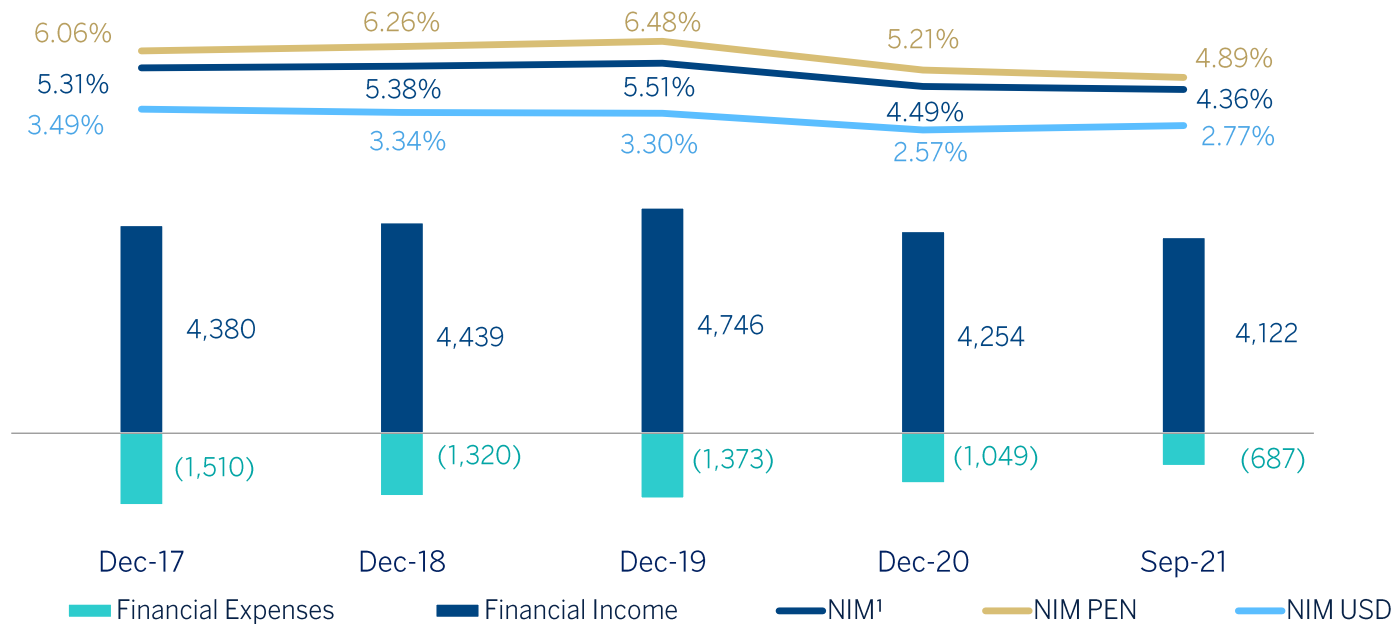
| | Sep-20 | Sep-21 | % |
|---|---------|---------|--------|
| Gross Financial Margin | 2,379 | 2,609 | 9.7 |
| Provisions for direct loans | (1,146) | (941) | -17.9 |
| Net Financial Margin | 1,232 | 1,668 | 35.4 |
| Income from financial services | 796 | 1,011 | 26.9 |
| Expenses from financial services | (247) | (400) | 61.8 |
| Gain / Loss From Financial Operations (ROF) | 487 | 605 | 24.3 |
| Operating Margin | 2,268 | 2,883 | 27.1 |
| Administrative expenses | (1,239) | (1,290) | 4.1 |
| Depreciation and amortization | (147) | (152) | 3.7 |
| Net Operating Margin | 882 | 1,441 | 63.3 |
| Asset valuation and other provisions | (162) | (144) | -11.4 |
| Other Income and Expenses | 22 | (5) | -123.6 |
| Profit / Loss Before Income Tax | 741 | 1,292 | 74.3 |
| Income tax | (184) | (402) | 119.0 |
| Net Profit | 558 | 890 | 59.5 |



¹ Includes administrative expenses, depreciation and amortization

² Includes asset valuation, other provisions and other income and expenses

Gross financial margin (S/ Millions, %)

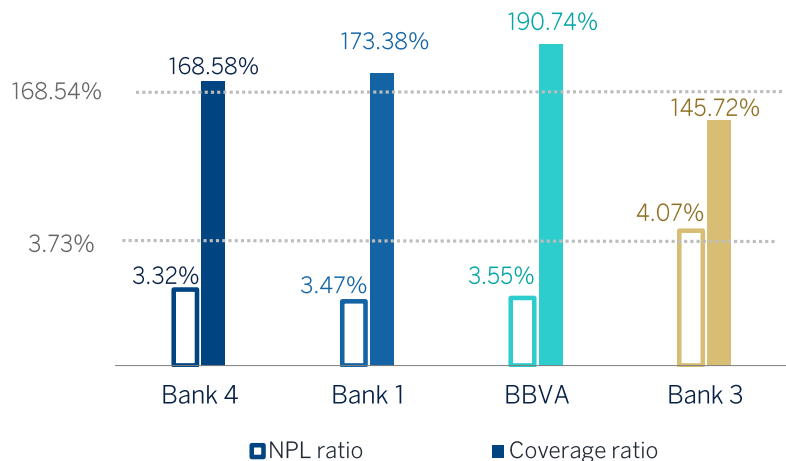


¹NIM: Gross financial margin for the last 12 months divided by average interest earning assets (interbank funds, investments and net loans)
Source: SBS and ASBANC

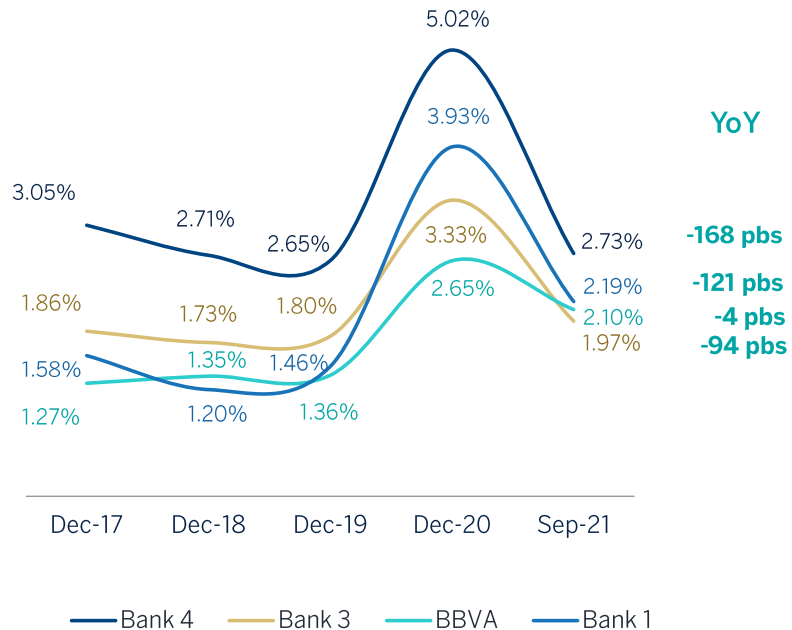
Risk management of BBVA Peru vs Peer Group

NPL RATIO & COVERAGE RATIO (SEPTEMBER 2020)

Banking System Average



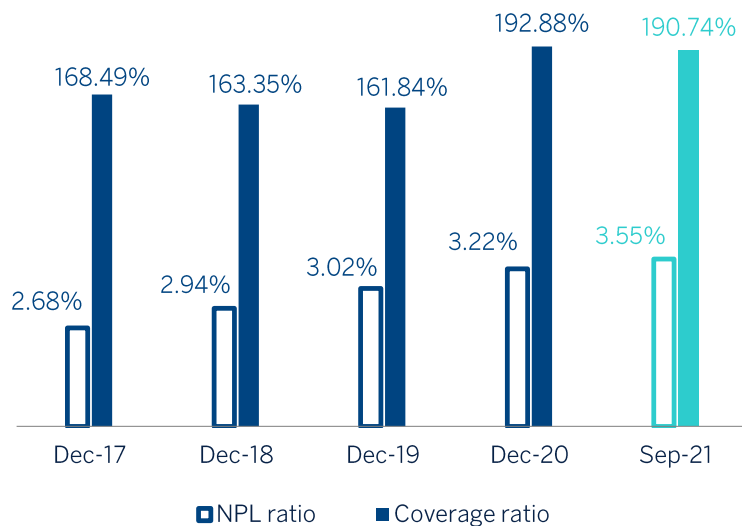
BEST COST OF RISK¹ VS. PEER GROUP



¹ Includes provisions / total credits of the last 12 months
Source: SBS

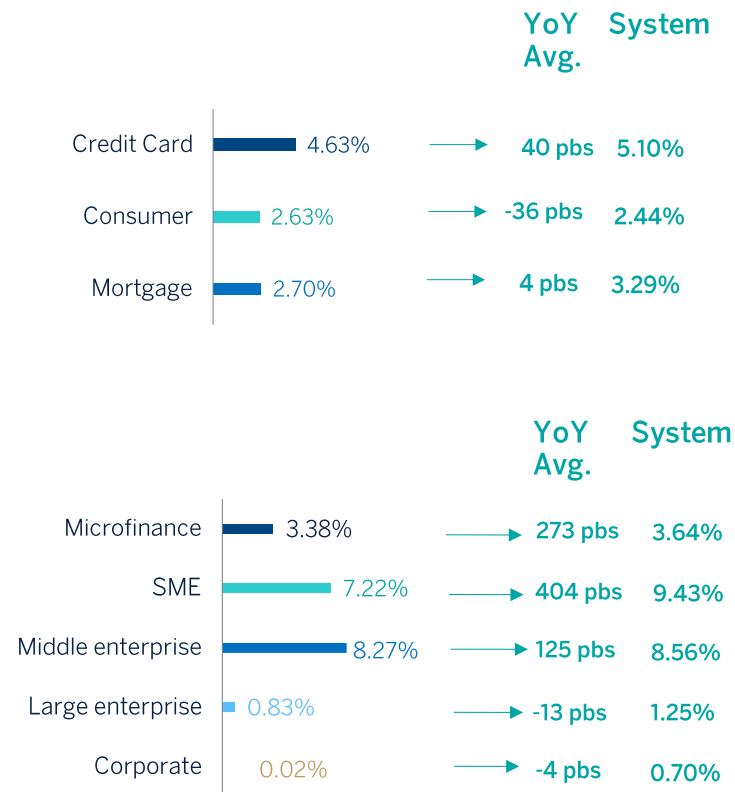
Asset quality of BBVA Peru

OUTSTANDING ASSET QUALITY

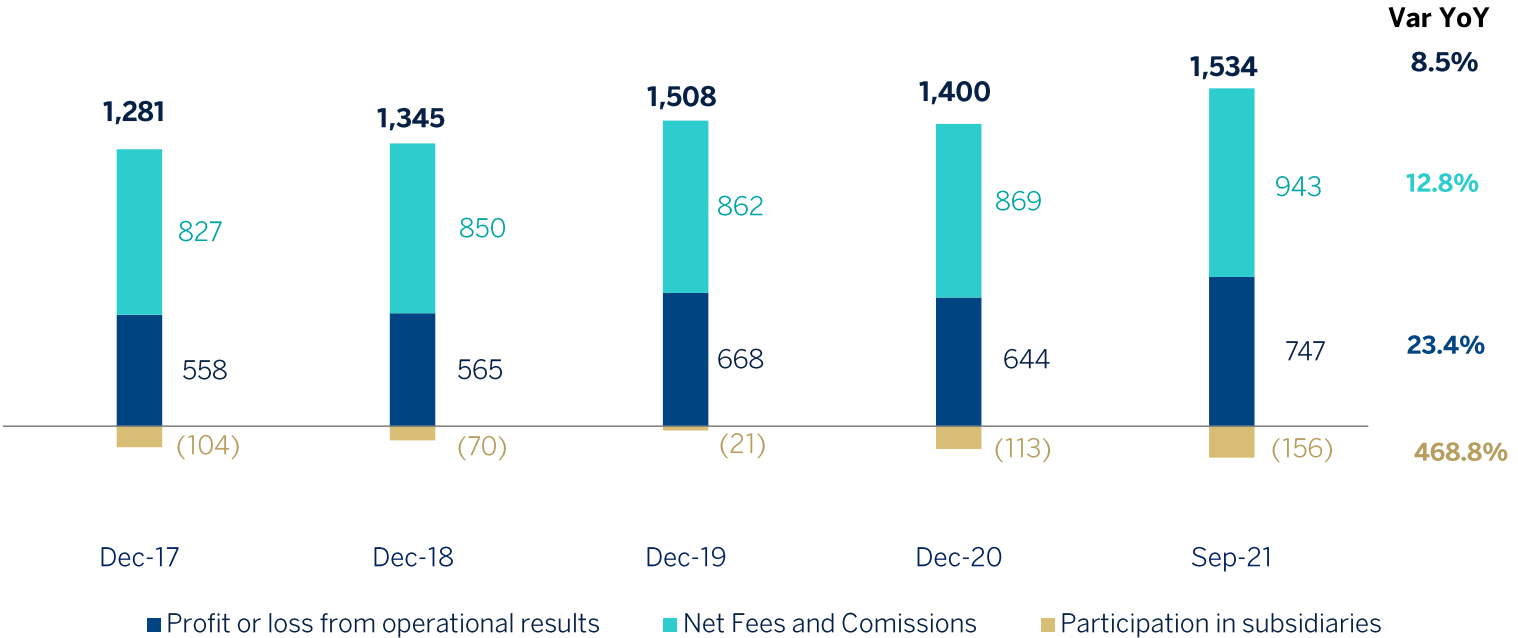


NPL RATION BY PRODUCT AND SEGMENT

(SEPTEMBER 2021)



Other Financial Income (\$/ Millions, %)

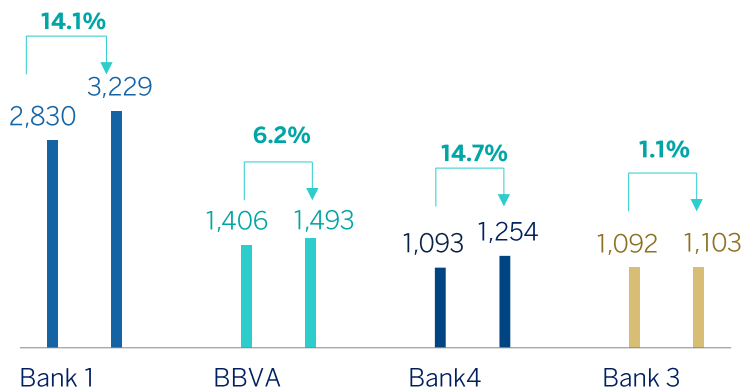


Source: SMV.

Expenses management

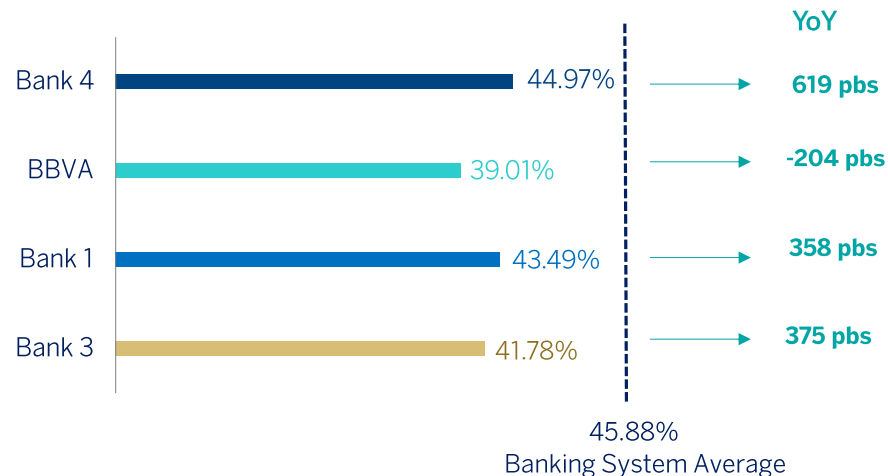
ADMINISTRATIVE EXPENSES¹

(SEPTEMBER 2021 VS 2020)



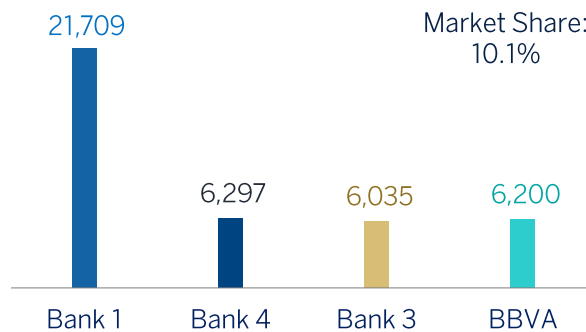
EFFICIENCY RATIO

(SEPTEMBER 2021)



NUMBER OF EMPLOYEES

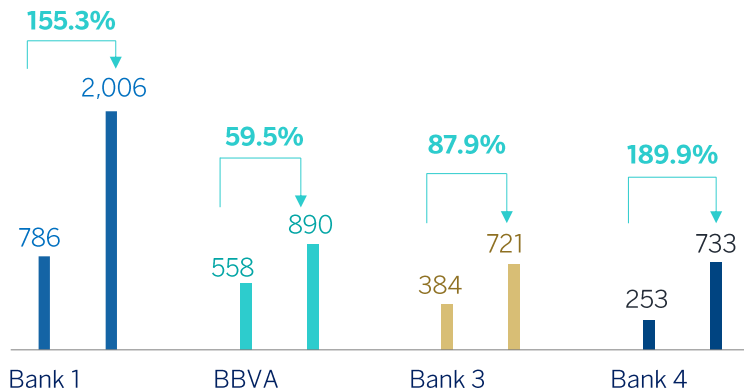
(SEPTEMBER 2021)



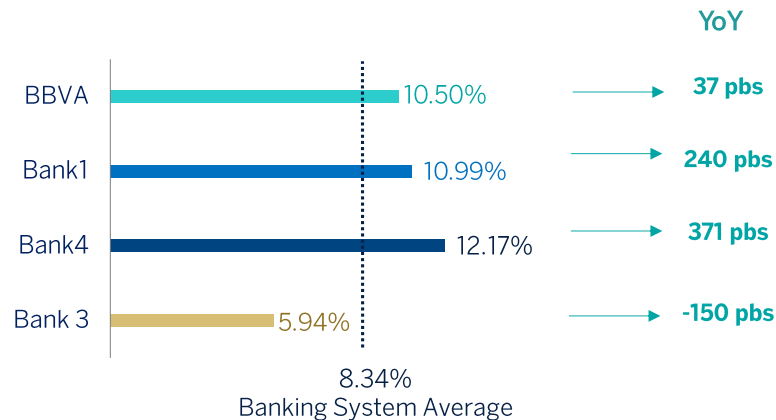
¹Includes depreciation and amortization
Source: SBS.

Profitability management

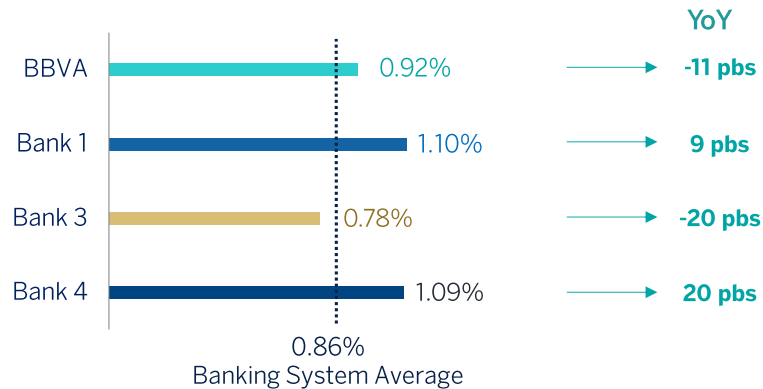
NET PROFIT (S/ MILLION,%)
(SEPTEMBER 2021 VS 2020)



RETURN ON EQUITY – ROE (SEPTEMBER 2021)

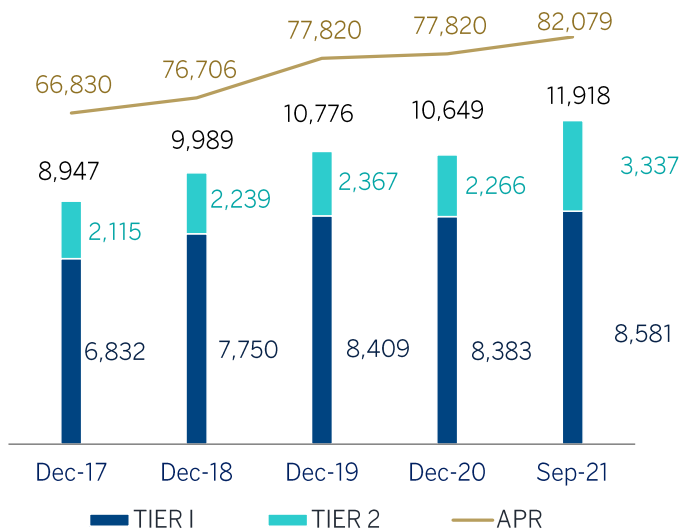


RETURN ON ASSETS – ROA (SEPTEMBER 2021)

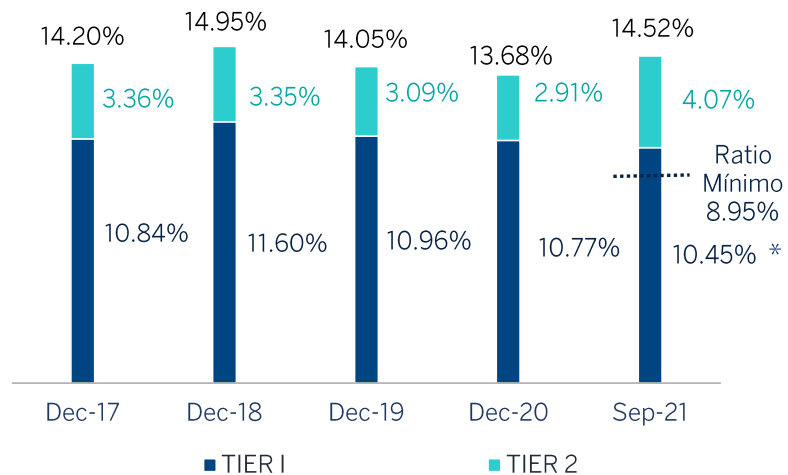


Solvency management

REGULATORY CAPITAL & RWA (\$/ MILLION)



CAPITAL RATIOS



* CET1=10.45%
Source: SBS

04

Ratings

International & local rating

Rating agencies have granted BBVA Peru the Best international and local ratings (October 2021)

INTERNATIONAL RATING

| 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 | |
|---------------|---------------------|
| Baa1 | Long Term |
| Prime2 | Short Term Deposits |
| Stable | Outlook |

Fitch Rating

| | |
|---------------|---------------------------------------|
| BBB | Foreign currency long term issuances |
| F2 | Foreign currency short term issuances |
| BBB | Local currency long term issuances |
| F2 | Local currency short term issuances |
| Stable | Outlook |

LOCAL RATING

| | 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) | 1a Clase.pe |
| Issuer rating | A+ | A+ |

04

Social Responsibility and Awards

We are recognized for maintaining our commitment to society

FOUNDATION BBVA



1 LEER Program is to be beyond



5 REGIONS



54 SCHOOLS



643 TEACHERS



17,468 STUDENTS



2 Cultural Activities

✓ Poetry Web: Find your poem

✓ Pre-Columbian Art Museum

AWARDS



1 Peru's Best bank in Trade Finance Provider 2021.



2 Best bank in Loan Market. Prize "Loan House of the Year".



3 Best Customer Experience, according to BCX study.

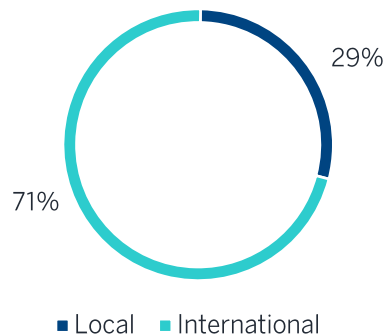
BBVA

Creando Oportunidades

APPENDIX

Debt Issuance

| | | Bond | Issue Date | Call Date | Due Date | Currency | Issued | Coupon | ISIN |
|------|---------------|--------------|------------|-----------|----------|----------|------------|--------|---------------------------|
| | | | | | | | Amount (m) | Rate | |
| BBVA | International | Corporativo | Ago-12 | - | Ago-22 | USD | 500,000 | 5.00% | US05537GAA31-USP16260AA28 |
| | | Subordinado | Set-14 | Set-24 | Set-29 | USD | 300,000 | 5.25% | US05537GAD79-USP16236AG98 |
| | Local | 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 | Jul-19 | | Jul-22 | PEN | 120,000 | 4.31% | PEP11600M301 |
| | | Corporativos | Ago-19 | | Ago-22 | PEN | 65,520 | 4.09% | PEP11600M319 |
| | | Corporativos | Oct-19 | | Oct-22 | PEN | 150,000 | 3.91% | PEP11600M327 |
| | | 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 |



BBVA

Creando Oportunidades

BBVA Peru

Investor Report

Third Quarter 2021