1. Macroeconomic Environment and Financial System
2. BBVA Francés
3. Strategy
4. BBVA Group
During the process of re-elaboration of official statistics, the Statistics National Agency (INDEC) published the new series of activity (GDP) base 2004, with historical data since the 1° quarter of that year. Additionally, it published the new Inflation Index (IPC), but only with monthly variations, without historical data.

Source: BCRA, INDEC and own estimations
Macroeconomic main figures

**Trade Balance (billion USD)**

- 2013: 1.5
- 2014: 3.1
- 2015: -3.0
- 2016e: 0.8
- 2017e: -1.5
- 2018e: -2.7
- 2019e: -3.8

**Exchange Rate ($/U$S) (average)**

- 2013: 6.3
- 2014: 8.6
- 2015: 11.4
- 2016e: 16.0
- 2017e: 17.9
- 2018e: 18.4
- 2019e: 19.0

**Unemployment (%)**

- 2013: 7.1
- 2014: 7.3
- 2015e: 6.5
- 2016e: 7.9
- 2017e: 7.6
- 2018e: 7.3
- 2019e: 7.1

**BADLAR private Banks (%)**

- 2013: 20.2
- 2014: 20.0
- 2015: 27.5
- 2016e: 21.0
- 2017e: 14.5
- 2018e: 8.0
- 2019e: 6.0

Source: BCRA, INDEC and own estimations
Financial System: good ratios of solvency, liquidity and asset quality

ROE

- 2011: 25.3%
- 2012: 25.7%
- 2013: 29.5%
- 2014: 32.7%
- 2015: 32.4%
- Sep-16: 31.6%

Liquidity

- Cash + net repos with BCRA / Total Deposits
  - 2011: 24.7%
  - 2012: 26.8%
  - 2013: 26.8%
  - 2014: 26.2%
  - 2015: 28.2%
  - Sep-16: 29.9%

NPL

- 2011: 1.4%
- 2012: 1.7%
- 2013: 1.7%
- 2014: 2.0%
- 2015: 1.7%
- Sep-16: 1.9%

Capital

- 2011-2012 only considering credit RWA
  - 2011: 15.6%
  - 2012: 17.1%
  - 2013: 14.7%
  - 2014: 13.6%
  - 2015: 14.7%
  - Sep-16: 16.5%

Source: BCRA - Financial System Report as of Sep16
... small among other countries in the región ...

Private Loans and Deposits in terms of GDP

Private Loans and Total Deposits in terms of GDP

Source: BCRA, INDEC and own estimations
... but with a good structure to face an important growth

Branches and ATMs/ 100,000 adult population

Branches:
- Argentina: 14.0
- Chile: 17.0
- Colombia: 15.0
- Perú: 15.0

ATMs:
- Argentina: 70.0
- Chile: 68.2
- Colombia: 51.4
- Perú: 35.8

Loans performance in the financial system

Car Loans: +31% YoY

- Mar-15
- Sep-15
- Mar-16
- Sep-16

Figures as of Dec-12
Argentina with the less concentrated financial system in the region.

Considering the first 5 banks, Argentina continues to be the less concentrated banking sector in the region, reaching 50.4% of total loans, whereas the rest of the countries reaches levels above 70%.
7.08% of deposits

7.02% of loans

NACION 14,36
SANTANDER 10,15
PROVINCIA 9,06
GALICIA 8,82
MACRO 6,88
BBVA FRANCES 6,78
CIUDAD 4,04
HSBC BANK 3,88
INDUSTRIAL AND 3,58
PATAGONIA 3,56

71% of total

NACION 22,69
PROVINCIA 10,55
SANTANDER 8,21
GALICIA 7,55
BBVA FRANCES 5,94
MACRO 5,80
CREDCOOP 4,28
CIUDAD 3,78
HSBC 3,58
PATAGONIA 2,91

75% of total

Financial System as of Sep 2016.
Private Market Share as of Sep 2016.
1. Entorno Macro y Sistema Financiero
2. BBVA Francés
3. Estrategia
4. Grupo BBVA
BBVA Francés
A bank with history...

1886
Banco Francés del Río de la Plata

1980
Customer base expansion (adding S&Ms companies and individuals)

1990
Incorporation of investment banking, capital markets and international banking, while expanding its branch network throughout the country

1996
BBVA GROUP becomes the controlling shareholder

1997
Merger with Banco de Crédito Argentino

2013
BBVA Francés acquired 23 floors of the building to be constructed by Consultatio, where the “Torre BBVA” will be established.

2014
BBVA GOING DIGITAL

BBVA Frances was one of the first companies listed on the BCBA, quoting since 1888. Its shares are also listed on the New York Stock Exchange since November 1993 and LATIBEX since December 1999.
With a diversified business model...

- Auto financing: PSA Finance - Rombo VW
- Mutual Funds: BBVA Francés Asset Management S.A.
- Broker: BBVA Francés Valores S.A.
- Insurance: BBVA Seguros

And strategic alliances and sponsors...
Operative Structure: wide network

<table>
<thead>
<tr>
<th>Branches</th>
<th>Clients</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Retail</strong></td>
<td><strong>Premium Segment</strong></td>
</tr>
<tr>
<td>251</td>
<td>27</td>
</tr>
<tr>
<td><strong>S&amp;MEs</strong></td>
<td><strong>Companies</strong></td>
</tr>
<tr>
<td>34</td>
<td>19,231</td>
</tr>
<tr>
<td><strong>Corporate</strong></td>
<td><strong>Consume – Energy – Heavy Industries</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Large corporations</strong></td>
</tr>
<tr>
<td></td>
<td>748</td>
</tr>
</tbody>
</table>

- **ATMs**: 691
- **ATSs**: 776
- **Employees**: 6,114
Equity Ownership

Since 1996

Mkt Data

- Mkt Cap: $54,225 MM
  - US$: 3,553 MM
- Volumen av (3 months):
  - NYSE US$: 1.5 MM
  - BCBA: $8.5 MM

Indicators

- P/BV: 3.42x
- P/E: 14.53x
Main Figures 2016

### 9M 2016

<table>
<thead>
<tr>
<th></th>
<th>(MM$ and ▲ yoy.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Financial Income</td>
<td>$ 9,159 ▲391%</td>
</tr>
<tr>
<td>Fees</td>
<td>$ 3,246 ▲196%</td>
</tr>
<tr>
<td>Expenses</td>
<td>$ 6,681 ▲42.2%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 3,061 ▲17.9%</td>
</tr>
</tbody>
</table>

### Profitability/Efficiency

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ROE</td>
<td>27.6%</td>
</tr>
<tr>
<td>ROA</td>
<td>3.4%</td>
</tr>
<tr>
<td>NIM</td>
<td>14.4%</td>
</tr>
<tr>
<td>Efficiency</td>
<td>53.8%</td>
</tr>
<tr>
<td>Coverage</td>
<td>48.6%</td>
</tr>
</tbody>
</table>

### 3Q 2016

<table>
<thead>
<tr>
<th></th>
<th>(MM$ and ▲ yoy.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Financial Income</td>
<td>$ 2,836 ▲21.9%</td>
</tr>
<tr>
<td>Fees</td>
<td>$ 1,301 ▲36.5%</td>
</tr>
<tr>
<td>Expenses</td>
<td>$ 2,373 ▲44.2%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 933 ▲65%</td>
</tr>
</tbody>
</table>

### Profitability/Efficiency

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ROE</td>
<td>24.2%</td>
</tr>
<tr>
<td>ROA</td>
<td>2.8%</td>
</tr>
<tr>
<td>NIM</td>
<td>13.4%</td>
</tr>
<tr>
<td>Efficiency</td>
<td>57.4%</td>
</tr>
<tr>
<td>Coverage</td>
<td>54.8%</td>
</tr>
</tbody>
</table>
# P&L breakdown

<table>
<thead>
<tr>
<th>Figures in million $</th>
<th>3Q-15</th>
<th>4Q-15</th>
<th>1Q-16</th>
<th>2Q-16</th>
<th>3Q-16</th>
<th>Δ Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Financial Income</td>
<td>2,326.7</td>
<td>2,854.9</td>
<td>2,980.0</td>
<td>3,342.8</td>
<td>2,836.3</td>
<td>21.9%</td>
</tr>
<tr>
<td>Provision for Loan Loses</td>
<td>(115.2)</td>
<td>(197.5)</td>
<td>(161.3)</td>
<td>(336.1)</td>
<td>(226.3)</td>
<td>96.5%</td>
</tr>
<tr>
<td>Net Income from Services</td>
<td>953.2</td>
<td>960.7</td>
<td>931.1</td>
<td>1,014.4</td>
<td>1,301</td>
<td>36.5%</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>(1,645.3)</td>
<td>(1,889.2)</td>
<td>(2,095.8)</td>
<td>(2,211.7)</td>
<td>(2,373.4)</td>
<td>44.2%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,519.3</td>
<td>1,728.9</td>
<td>1,653.9</td>
<td>1,809.4</td>
<td>1,537.5</td>
<td>1.2%</td>
</tr>
<tr>
<td>Income Tax</td>
<td>(549.7)</td>
<td>(554.8)</td>
<td>(550.2)</td>
<td>(886.7)</td>
<td>(595.8)</td>
<td>8.4%</td>
</tr>
<tr>
<td>Net Income</td>
<td>998.1</td>
<td>1,188.3</td>
<td>1,165.1</td>
<td>963.3</td>
<td>933.9</td>
<td>-6.5%</td>
</tr>
</tbody>
</table>
The 3Q includes the negative impact originated by higher cash requirements and lower gains coming from the public bond portfolio, mainly Bogar 20.
Fees and Expenses

Figures in million $

Net Income from Services

<table>
<thead>
<tr>
<th></th>
<th>Sep.15</th>
<th>Dec.15</th>
<th>Mar.16</th>
<th>Jun.16</th>
<th>Sep.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>YoY</td>
<td>36.5%</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
</tr>
<tr>
<td>QoQ</td>
<td>28.2%</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
</tr>
</tbody>
</table>

Net income from Services increased 36.5% yoy, growth was based on higher fees for credit cards, fees associated with deposits accounts and foreign trade operations as well as those fees generated by insurance sales and capital markets advisory work.

Administrative Expenses

<table>
<thead>
<tr>
<th></th>
<th>Sep.15</th>
<th>Dec.15</th>
<th>Mar.16</th>
<th>Jun.16</th>
<th>Sep.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>YoY</td>
<td>44.2%</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
</tr>
<tr>
<td>QoQ</td>
<td>7.3%</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
</tr>
</tbody>
</table>

Personnel expenses growth reflected the salary increase and a higher number of employees.

General Expenses increased due to a higher volume of activity, the general increase in prices, the depreciation of the currency and the increase in tariffs.
Profitability and Efficiency

**ROE**
- Sep.15: 33.2
- Dec.15: 36.2
- Mar.16: 32.6
- Jun.16: 25.8
- Sep.16: 24.2

* Annualized quarter ratios

**ROA**
- Sep.15: 4.4
- Dec.15: 4.7
- Mar.16: 4.1
- Jun.16: 3.1
- Sep.16: 2.8

**Efficiency (1)**
- Sep.15: 50.2%
- Dec.15: 49.5%
- Mar.16: 53.6%
- Jun.16: 50.8%
- Sep.16: 57.4%

+ 720 pb i.a

**Coverage (2)**
- Sep.15: 57.9%
- Dec.15: 50.9%
- Mar.16: 44.4%
- Jun.16: 45.9%
- Sep.16: 54.8%

-310 pb i.a

(1) Administrative Expenses/ (Net Financial Income + Net income from services)

(2) Net income from services/ Administrative Expenses
## Activity 3Q 2016

### Balance Sheet (billion $ y ▲ yoy.)

<table>
<thead>
<tr>
<th></th>
<th>Loans ($71.1)</th>
<th>Deposits ($91.9)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>+42.4%</td>
<td>+45.4%</td>
</tr>
</tbody>
</table>

### Leverage

- **Leverage**: 7.2X
- **LtD**: 77.4%

### Risk

- **NPL**: 0.83%
- **Coverage**: 251.62%

### Liquidity and Solvency

- **Liquidity (*)**: 43.6%
- **Capital Ratio (*)**: 14.8%
- **Tier I**: 12.6%

(*) includes Bills and Notes issued by the Central Bank

* The minimum capital requirements according to BCRA is 8%, plus an additional conservation buffer of 3.5% to be able to pay dividends.
### Balance sheet structure

<table>
<thead>
<tr>
<th>Figueres in million $</th>
<th>3Q-15</th>
<th>4Q-16</th>
<th>1Q-16</th>
<th>2Q-16</th>
<th>3Q-16</th>
<th>∆ Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Banks</td>
<td>13,938</td>
<td>27,970</td>
<td>23,414</td>
<td>26,524</td>
<td>30,296</td>
<td>117%</td>
</tr>
<tr>
<td>BCRA Bills &amp; Notes</td>
<td>12,980</td>
<td>11,087</td>
<td>13,303</td>
<td>16,934</td>
<td>9,742</td>
<td>-25%</td>
</tr>
<tr>
<td>Public sector assets</td>
<td>2,673</td>
<td>3,330</td>
<td>4,146</td>
<td>4,345</td>
<td>3,387</td>
<td>+27%</td>
</tr>
<tr>
<td>Private Loans</td>
<td>49,918</td>
<td>56,497</td>
<td>59,135</td>
<td>65,946</td>
<td>71,103</td>
<td>+42%</td>
</tr>
<tr>
<td>Others</td>
<td>12,624</td>
<td>11,809</td>
<td>15,277</td>
<td>17,895</td>
<td>16,362</td>
<td>+30%</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>92,133</td>
<td>110,692</td>
<td>115,275</td>
<td>131,545</td>
<td>130,890</td>
<td>+42%</td>
</tr>
<tr>
<td>Deposits</td>
<td>63,216</td>
<td>76,866</td>
<td>80,101</td>
<td>92,827</td>
<td>91,905</td>
<td>+45%</td>
</tr>
<tr>
<td>Others</td>
<td>16,388</td>
<td>20,110</td>
<td>20,292</td>
<td>23,773</td>
<td>23,107</td>
<td>+41%</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>79,604</td>
<td>86,976</td>
<td>100,393</td>
<td>116,600</td>
<td>115,012</td>
<td>+44%</td>
</tr>
<tr>
<td><strong>TOTAL NET WORTH</strong></td>
<td>12,528</td>
<td>13,716</td>
<td>14,881</td>
<td>14,945</td>
<td>15,878</td>
<td>+27%</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES +</strong></td>
<td><strong>92,133</strong></td>
<td><strong>110,672</strong></td>
<td><strong>115,275</strong></td>
<td><strong>131,545</strong></td>
<td><strong>130,890</strong></td>
<td><strong>+42%</strong></td>
</tr>
</tbody>
</table>
Public bonds and Central Bank bills and notes portfolio

Figures in million $

<table>
<thead>
<tr>
<th></th>
<th>Sep.15</th>
<th>Dec.16</th>
<th>Mar.16</th>
<th>Jun.16</th>
<th>Sep.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Portfolio</td>
<td>2.647</td>
<td>3.598</td>
<td>4.090</td>
<td>4.363</td>
<td>3.386</td>
</tr>
<tr>
<td>Public Bonds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total exposure to the Public Sector without repos</th>
<th>13,900</th>
<th>14,684</th>
<th>16,755</th>
<th>16,190</th>
<th>13,215</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Sector National Government /Total Assets</td>
<td>3.1%</td>
<td>3.3%</td>
<td>3.8%</td>
<td>3.5%</td>
<td>2.9%</td>
</tr>
<tr>
<td>BCRA Bills/Total Assets</td>
<td>12%</td>
<td>10%</td>
<td>10.7%</td>
<td>8.8%</td>
<td>7.2%</td>
</tr>
</tbody>
</table>

The bank complies with Rule 3991 from the Central Bank, which restricts public sector exposure to 35% of total assets as of July ’07
Loans: private loan portfolio with a diversified structure

Figures in million $

Market Share (%)  
6.43  6.47  6.67  6.90  7.02

Average Lending Rate $  26.9%

Corporate 22%  
Middle Market 29%  
Retail 49%

Participation ▲YoY

<table>
<thead>
<tr>
<th>Segment</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>- 510 p.b.</td>
</tr>
<tr>
<td>Middle Market</td>
<td>+ 234 p.b.</td>
</tr>
<tr>
<td>Corporate</td>
<td>+ 276 p.b.</td>
</tr>
</tbody>
</table>
Retail Banking: consolidating the participation in car Loans

Figures in million $

### Personal Loans

<table>
<thead>
<tr>
<th>Month</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-15</td>
<td>6.805</td>
<td>7.344</td>
<td>7.429</td>
<td>7.582</td>
<td>8.173</td>
</tr>
</tbody>
</table>

Market Share (%)

- Sep-15: 4.55%
- Dec-15: 4.55%
- Mar-16: 4.36%
- Jun-16: 4.21%
- Sep-16: 4.12%

YoY + 20%
QoQ + 7.8%

### Car Loans (*)

<table>
<thead>
<tr>
<th>Month</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
</table>

Market Share (%)

- Sep-15: 18.22%
- Dec-15: 18.58%
- Mar-16: 18.58%
- Jun-16: 18.49%
- Sep-16: 20.66%

YoY + 45%
QoQ + 23%

(*) Car Loans include joint ventures
Retail Banking: focusing on making credit cards more profitable

Figures in million $
Commercial Banking: good growth in S&Ms, while the Corporate segment is recovering its participation

Figures in million $
Risk Management: maintaining an outstanding asset quality

NPL peer group and Financial System (Ago-16)

- **System**: 1.9
- **BBVA**: 0.83
- **Peer 1**: 1.14
- **Peer 2**: 1.47
- **Peer 3**: 1.5

NPL by business area Sep-16

- **Retail**: 1.73%
- **Middle Market**: 0.19%
- **Corporate**: 0.00%
Deposits: solid funding mix structure

Figures in million $

Sight accounts 57%

Market Share (%) 6.75 6.95 6.94 7.14 7.08

Average cost of funds $ 11.4%

Participation ▲ YoY
- Saving accounts + 780 p.b
- Current accounts - 626 p.b
- Time deposits - 200 p.b
Other funding sources

Global Program for the issuance of notes of up to US$ 750,000,000.

<table>
<thead>
<tr>
<th>Class</th>
<th>Issuance</th>
<th>Maturity</th>
<th>Cupon</th>
<th>F.V.</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>02-11-14</td>
<td>36 months (2017)</td>
<td>BADLAR + 4.70%</td>
<td>$ 145.1 MM</td>
</tr>
<tr>
<td>11</td>
<td>07-18-14</td>
<td>36 months (2017)</td>
<td>BADLAR + 3.75%</td>
<td>$ 165.9 MM</td>
</tr>
<tr>
<td>13</td>
<td>11-13-14</td>
<td>36 months (2017)</td>
<td>BADLAR + 3.75%</td>
<td>$ 107.5 MM</td>
</tr>
<tr>
<td>15</td>
<td>02-13-15</td>
<td>21 months (2016)</td>
<td>BADLAR + 4.00%</td>
<td>$ 144.9 MM</td>
</tr>
<tr>
<td>16</td>
<td>07-30-15</td>
<td>24 months (2017)</td>
<td>BADLAR + 3.75%</td>
<td>$ 204.4 MM</td>
</tr>
<tr>
<td>17</td>
<td>12-28-15</td>
<td>18 months (2017)</td>
<td>BADLAR + 3.50%</td>
<td>$ 199.7 MM</td>
</tr>
<tr>
<td>18</td>
<td>12-28-15</td>
<td>36 months (2018)</td>
<td>BADLAR + 4.08%</td>
<td>$ 152.5 MM</td>
</tr>
<tr>
<td>19</td>
<td>08-08-16</td>
<td>18 months (2018)</td>
<td>BADLAR + 2.40%</td>
<td>$ 207.5 MM</td>
</tr>
<tr>
<td>20</td>
<td>08-08-16</td>
<td>36 months (2019)</td>
<td>BADLAR + 3.23%</td>
<td>$ 292.5 MM</td>
</tr>
<tr>
<td>21</td>
<td>11-18-16</td>
<td>18 months (2018)</td>
<td>BADLAR + 2.75%</td>
<td>$ 90 MM</td>
</tr>
<tr>
<td>22</td>
<td>11-18-16</td>
<td>36 months (2019)</td>
<td>BADLAR + 3.50%</td>
<td>$ 181.1 MM</td>
</tr>
</tbody>
</table>
Ratings

<table>
<thead>
<tr>
<th>Rating Agency</th>
<th>Instrument</th>
<th>Rating</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fix SCR</strong>*</td>
<td>Shares</td>
<td>1</td>
<td>Neutral</td>
</tr>
<tr>
<td></td>
<td>Negotiable Obligations Global Program (U$S 750 million)</td>
<td>AAA(arg)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Subordinated Senior Debt</td>
<td>AA+ (arg)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Senior Debt Short Term</td>
<td>A1+ (arg)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Senior Debt Long Term</td>
<td>AAA (arg)</td>
<td></td>
</tr>
<tr>
<td><strong>S&amp;P</strong></td>
<td>Institutional Rating Long Term</td>
<td>raBBB</td>
<td>Neutral</td>
</tr>
<tr>
<td></td>
<td>Institutional Rating Short Term</td>
<td>raA-2</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Negotiable Obligations Global Program (U$S 750 million)</td>
<td>raBBB</td>
<td></td>
</tr>
</tbody>
</table>

*In November 2013, Fitch Argentina sold 70% of its capital stock to a local investor group and changed its name to Fix Scr. This new group will be responsible for the local credit rating.*
During 2016, the Bank paid cash dividends totaling 400 and 900 million pesos, corresponding to the 2014 and 2015 period, respectively.

* The CB requires a minimum capital ratio of 8% plus a conservation buffer of 3.5% to pay dividends.
1. Macroeconomic environment and Financial System
2. BBVA Francés
3. Strategy
4. BBVA Group
Where we are going...

“Bring the age of opportunity to everyone”

6 Strategic priorities

- New standard in CX
- Drive digital sales
- New business models
- Optimize capital allocation
- Unrivalled efficiency
- A first class workforce
New standard in CX

NPS: Net Promoter Score

<table>
<thead>
<tr>
<th></th>
<th>Dec ’15</th>
<th>Sep ’16</th>
<th>Goal ’16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rank</td>
<td>1°</td>
<td>3°</td>
<td>1°</td>
</tr>
<tr>
<td>Score</td>
<td>29%</td>
<td>23%</td>
<td>35%</td>
</tr>
</tbody>
</table>

The method seeks to know in which level the Bank is recommended by the clients and what are the reasons of such recommendation, according to certain experiences that were previously defined.

NPS

According to a numerical promoting score scale, the clients are divided in promoters, neutrals and detractors. The index is built by substracting the percentage of detractor clients to the percentage of promoter clients.

A business model focused on the client
Digital clients

Figures in thousand

Digital client evolution

Var. YoY
+34.7%

Mobile client evolution

Var. YoY
+56.5%

<table>
<thead>
<tr>
<th></th>
<th>Sep.15</th>
<th>Dec.15</th>
<th>Mar.16</th>
<th>Jun.16</th>
<th>Sep.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital</td>
<td>549.3</td>
<td>621.0</td>
<td>674.4</td>
<td>705.9</td>
<td>739.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Sep.15</th>
<th>Dec.15</th>
<th>Mar.16</th>
<th>Jun.16</th>
<th>Sep.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile</td>
<td>162.9</td>
<td>183.9</td>
<td>211.4</td>
<td>231.5</td>
<td>254.9</td>
</tr>
</tbody>
</table>
Digital sales boost

Figures in millon $
One of the best companies to work

**Great Place to Work**
Improving 2 steps, in the ranking among companies with more than 1,000 employees, reaching the place N° 7.

**Merco Talento.**
For the second consecutive year, the Bank has been ranked in the top ten of the companies that attract and retain talent the most.

**Randstad**
Honourable mention, for the second consecutive year, as the most attractive company of the “Banking and Finance” industry to work

**Ranking Universum**
3° in the ranking about the most attractive employers in Argentina
The perspective of a positive cycle and our distinguished starting position determined the STRATEGIC PRIORITIES over we are focused on.

- **Solid profitability and solvency indicators**
  - We can start to build the bank of the future
    - It will require transformation, but we are ready to capture the opportunity

- **We maintain the best asset quality indicators of the market, in a difficult context.**
  - Higher activity will provide new opportunities and a new clients

- **We have a team who feels successful, leader and committed in providing the best quality of service and experience to our clients**
  - In a more competitive environment with big challenges, our distinguished position will allow us to reach a differential value
1. Macroeconomic environment and Financial system

2. BBVA Francés

3. Strategy

4. BBVA Group
Business model based on

Diversification, Clients, Prudence and Principles

- Europe
  - Belgium / France / Germany / Italy / Portugal / Russia / Spain / Switzerland / Turkey / U.K.
- North America
  - Mexico / USA
- South America
  - Argentina / Bolivia / Brazil / Chile / Colombia / Paraguay / Peru / Uruguay / Venezuela
- Asia - Pacific
  - Australia / China / Hong Kong / India / Japan / Singapore / South Korea / Taiwan / UAE

€ 725 billion in total assets
68 million customers
35 countries
8,761 branches
30,890 ATM’s
136,244 employees

Representative Offices: Brasil, Russia, Turkey, Shangai, Beijing, Australia, India and United Arab Emirates
Leading franchises in all markets....

Contribution to the Margin

€million

Gross Margin 9M 16

- USA: 11%
- Turkey: 18%
- South America: 16%
- México: 27%
- Spain: 27%
- Rest of Eurasia: 2%

An important contribution from emerging markets