



# Our sustainability focus

## Going beyond ESG and aligned with the SDG

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# Introduction

Over two years after the start of a pandemic that has led to prolonged restrictions on movement and economic uncertainty, while laying bare the limitations of every country's health-care system, the pressing question now is: how can we build back more, better, inclusively and together respond to global challenges?

Societies and economies are having to deal with the increasingly unpredictable, complex, and serious consequences of biodiversity loss and the exhaustion of resources, climate change, income inequality, migration and other environmental and social worries. All this is exacerbated by weak institutional and corporate governance, which has a major impact at a number of levels.

Against this backdrop, legislators throughout the world are taking measures to change those

economic activities that have significantly adverse effects and thus alleviate the worst consequences. Although these policies will be introduced gradually and will take full effect on participants in financial markets in the long term, it is critically important to develop strategies to cope with these changes in a shorter timeframe.

To do so, we need to provide real support for a vision of sustainable development, which means combining economic growth, social inclusion, and environmental sustainability. This way of thinking may mean the route towards equality and prosperity in the world, ensuring respect for the environment. Therefore, taking on this holistic vision and putting it front and center of strategies is essential if our goals are to be reached. Given the financing needs entailed, finance must

also stand at the heart of strategies in order to make sustainable development successful.

The means of offering sustainable financing have increased rapidly in the last few years, as a growing number of investors and institutional funds have already integrated environmental, social and governance (ESG) factors into their investment approaches. This growth has been driven by demand changes throughout the financial ecosystem, encouraged both by the search for more enlightened long-term financial values and by the desire to better align these values. ESG investment means that investors take into account both traditional financial factors together with environmental, social and governance criteria. It also represents a more holistic investment approach, since it factors in the impact on the natural

world and society, as well as any potential financial gain. The idea behind this approach is that finance should support society's broader goals in the long term instead of simply trying to obtain short-term returns.





This sharper focus on the standards and assessment of ESG criteria is a way of synthesizing how we can act to protect the natural world, ensure social progress, and improve global governance standards. Each area covers an extensive range of ESG factors on which the non-financial impact of a company or an investment project can be measured.

According to the World Economic Forum, the greatest global risks in terms of their impact and likelihood are linked to ESG: failure on climate action, human-made environmental damage, livelihood crises and biodiversity loss. These risks must be considered when designing sustainability strategies. Companies that plan ahead can react more effectively to these challenges.

Nevertheless, risk mitigation is not enough. It is imperative that the volume and effectiveness of resources are raised so that they have a real social and environmental impact. Support for ESG goals made a great stride

forward in 2015, when the 193 countries in the UN's General Assembly adopted the Sustainable Development Goals (SDGs). These set 17 interlinked global goals aimed at directing the world towards a more sustainable and inclusive future.

The SDGs encompass a broad range of ESG factors. The challenges facing the world – from climate change to inequality – are important and there are now fewer than eight years left to achieve the 17 SDGs proposed by United Nations.

These private-sector goals apply in each of the dimensions comprising ESG, where supervising corporate governance is as important as the role of governance itself in driving social and environmental progress.

# 01 How we have integrated the SDGs into ESG

## Environment



## Social



## Governance



<sup>1</sup> World Economic Forum, "The Global Risks Report 2021" (Junio 2021).



The BBVA Microfinance Foundation is thus wholly aligned with the SDGs, impacting 13 of these 17 goals. Of these, it is fully active in those which reflect its core mission: reducing poverty (SDG 1) and inequality (SDG 10). And it creates decent jobs and economic growth (SDG 8), thanks to its impact on generating self-employment and/or employment of third parties. It achieves this by providing access to financing for entrepreneurs who lack it, given that greater financial inclusion is linked to higher growth in the economies which provide it.

The Foundation's purpose is therefore to generate an impact on the standard of living

of the vulnerable entrepreneurs it serves, protecting environmental sustainability, both in terms of its direct actions, and the impact of the activities financed. Likewise, it strives to formulate solutions to mitigate the impacts facing both the Foundation itself and its clients. In consequence, it is necessary to align development targets with the organization's capabilities and adapt these to the various frames of action. This will allow a route map to be defined that can be achieved in all areas. ESG criteria are a framework for this route map that synthesizes the value created for a broad panoply of stakeholders.

Sustainability is embedded in our purpose: we aspire to sustainable development for people (long-term, across all dimensions) ”







## How ESG and the SDGs complement one another

The SDGs put the key dimensions of a sustainable and prosperous future for all into categories. The SDGs are highly ambitious, long-term targets, and the framework may appear too theoretical (or overwhelming) at the micro level for organizations whose goal is to generate impact. Given their complexity and ambition, a more thorough action plan is required.

Thus, ESG and the SDGs work together to discover how a company can achieve sustainable development. ESG factors are guidelines that help to determine whether a product or project is making a positive contribution to the environment, to society, and to the governance of an organization. It is a classification system used to measure their environmental and social credentials. This means

that companies can classify themselves using criteria such as:

### / Environment

Eg: greenhouse gas emissions, waste disposal, etc.

### / Social

Eg: working standards, diversity in the labor force, etc.

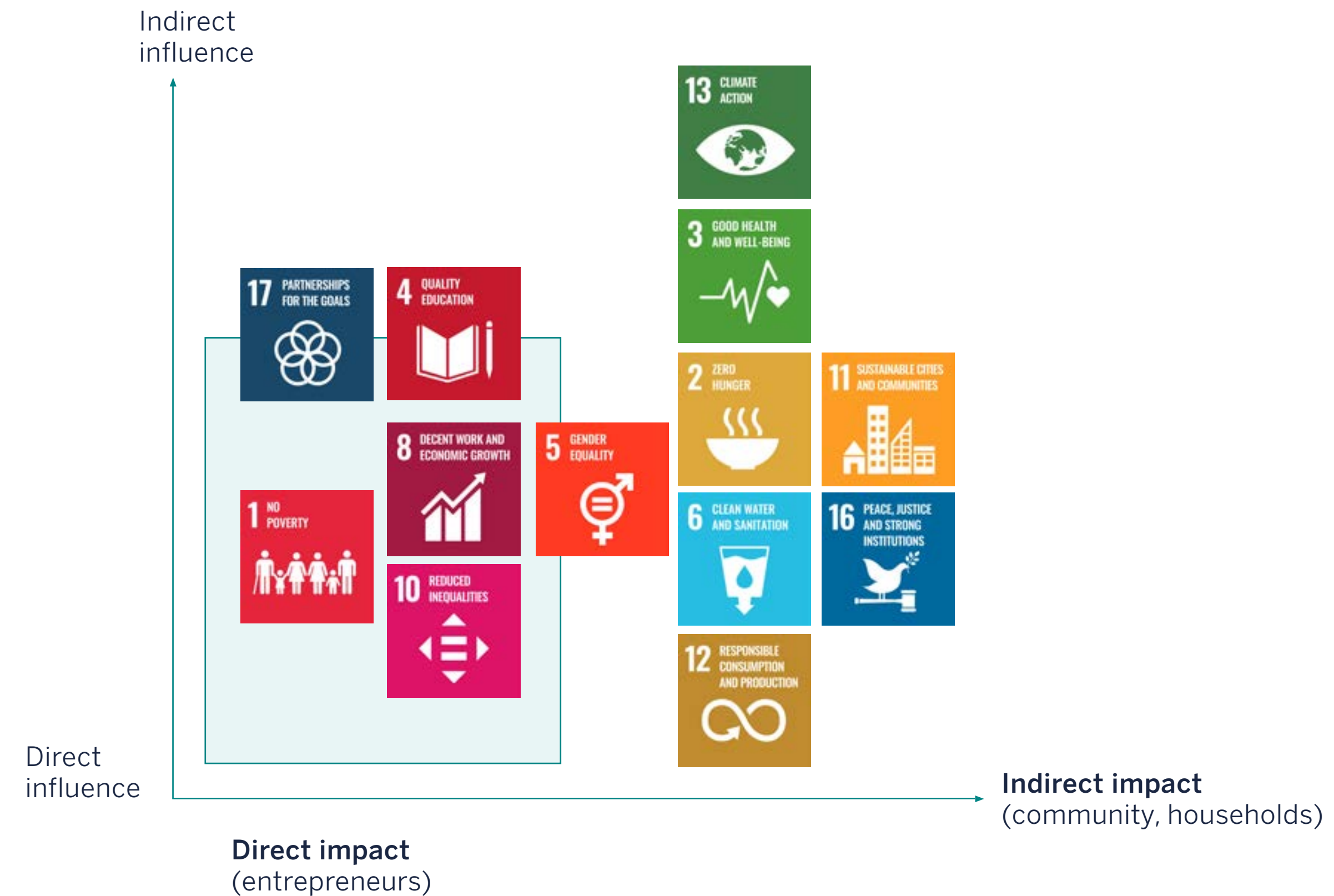
### / Governance

Eg: governance at arm's length, diversity, etc.

ESG is used to measure environmental, social and governance practices within an organization that, incorporated into daily commercial operations, will be integrated with the SDG targets in the longer term.

## 02 Maximizing impact

To what extent is the company making a positive contribution to society?





# Our sustainability focus, framed within ESG

In the case of the BBVA Microfinance Foundation and its institutions, the social dimension lies at the heart of its raison d'être and its actions. Our entrepreneurs and target audience have low incomes and limited or no access to the financial system. Furthermore, they are more exposed to the impacts of climate change that threatens to wreak devastating consequences on their lives.

To this end, our work is designed to mitigate the factors of financial and social exclusion, as well as providing this population group with a

set of products that enable them to increase their resilience to climate change, improve their interaction with the environment and their standard of living. We develop all this within a governance framework that safeguards the fulfilment of our mission and our ethical principles, establishing appropriate behaviors, encouraging diversity, equality and better working practices, while leaving the smallest possible carbon footprint in the course of our work, footprint that we will reduce substantially in the next few years.

## The ESG framework and making the most of new opportunities



ESG has thus moved from being a framework to becoming a strategic guide that enables us to align our actions with the SDGs' ultimate impact goals. By its very nature, as a social impact generator, the social dimension is over-represented.

<b>By 2025</b>
<b>4.5 million clients</b>
<b>€ 7,000 million disbursed</b>





## Environment

### Carbon footprint

- Scope 1
- Scope 2
- Scope 3

### Environmental management

- Energy per employee
- Water per employee

### Climate resilience

- % Green products
- % Environmental insurance



## Social (Clients)

### Vulnerability

- % Migrants & displaced
- % Women/Rural/Education
- % Economic vulnerability
- % Banked
- % Households +5 people

### Business development

- % With more than 3 credit cycles
- % Who raise their incomes
- % Who escape poverty

### Financial health

- % Savers
- N° people trained
- % with 3 or more products

### Social welfare

- N° clients with upgrade products (housing, health, education and connectivity)
- % Creating employment



## Social (Employees)

### Diversity

- Age, nationality, etc.
- % Women (employee / board member or trustee)

### Satisfaction

- Seniority
- % Turnover
- % Received training
- Labor lawsuits



## Governance

### Diversity

- % Independent
- % Women (on board)
- Average tenure
- N° nationalities

### Compliance

- % Regulatory recommendations adopted
- % Compliance with the action plan (Self-assessment)

### Risks

- % Lawsuits (non-labor)







# ESG indicators

## Environment

	Measures	BBVAMF Group		BBVA Microfinance Foundation (FUN)		Aggregate		BA		FC		AD		MS		FE		EM	
		2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
<b>Carbon Footprint</b>																			
CO <sub>2</sub> emissions (Scope 1)	TnCO <sub>2</sub> e	191	140	4	6	186	134	2	1	70	11	110	119	3	0	1	2	0	0
CO <sub>2</sub> emissions (Scope 2 - location-based)		2,479	2,624	17	14	2,462	2,610	681	787	431	385	1,225	1,267	73	119	52	53	0	0
CO <sub>2</sub> emissions (Scope 2 - market-based)	TnCO <sub>2</sub> e	2,462	2,610	0	0	2,462	2,610	681	787	431	385	1,225	1,267	73	119	52	53	0	0
CO <sub>2</sub> emissions (Scope 3)	TnCO <sub>2</sub> e	96	120	32	8	64	112	13	82	19	28	5	2	7	0	20	0	0	0
<b>Total footprint</b>	<b>TnCO<sub>2</sub>e</b>	<b>2,748</b>	<b>2,870</b>	<b>36</b>	<b>13</b>	<b>2,712</b>	<b>2,857</b>	<b>696</b>	<b>870</b>	<b>521</b>	<b>424</b>	<b>1,340</b>	<b>1,388</b>	<b>83</b>	<b>119</b>	<b>73</b>	<b>56</b>	<b>0</b>	<b>0</b>
Employees (Environment)		8,082	8,047	48	46	8,034	8,001	3,195	3,119	2,649	2,666	1,362	1,365	225.00	247.00	603	604	0	0
<b>CO<sub>2</sub> emissions per employee</b>	<b>Tn CO<sub>2</sub>e/FTE</b>	<b>0.34</b>	<b>0.36</b>	<b>0.75</b>	<b>0.29</b>	<b>0.34</b>	<b>0.36</b>	<b>0.22</b>	<b>0.28</b>	<b>0.20</b>	<b>0.16</b>	<b>0.98</b>	<b>1.02</b>	<b>0.37</b>	<b>0.48</b>	<b>0.12</b>	<b>0.09</b>		
<b>Environmental Management</b>																			
Energy	Kwh	9,153,898	8,611,044	66,269	69,234	9,087,629	8,541,810	4,226,437	4,081,637	2,147,289	1,904,460	2,168,522	2,149,579	416,169	286,111	129,211	120,023	0	0
Energy / employee	Kwh/FTE	1,133	1,070	1,381	1,505	1,131	1,068	1,323	1,309	811	714	1,592	1,575	1,850	1,158	214	199		
Water	m3	116,450	104,414	173	82	116,277	104,331	23,390	20,512	31,526	30,130	53,483	48,029	0	12	7,878	5,648	0	0
Water / employee	m3/FTE	14	13	4	2	14	13	7	7	12	11	39	35	0	0	13	9		
Paper	Kg	203,075	212,380	0	0	203,075	212,380	87,039	64,362	76,726	66,841	25,201	68,668	5,875	6,066	8,234	6,444	0	0
Paper / employee	Kg/FTE	25	26	0	0	25	27	27	21	29	25	19	50	26	25	14	11		
<b>Green Offering</b>																			
Clients with green loans	% o/ total	N/A	N/A	N/A	N/A	12,065		814	1,221	4,750	4,419	861		-		-		-	
Clients with climate insurance	#	4,428	10,817	N/A	N/A	4,428	10,817	4,428	10,817	-		-		-		-		-	

The Aggregate represents the sum of all the countries, FUN are the indicators exclusively of the Foundation, BBVAMF Group is the sum of both. For the per capita carbon footprint, the number of people includes external suppliers or collaborators, thus it differs from the total employee data.





# ESG indicators

## Governance

Measures	BBVAMF Group		FUN		Aggregate		BA		FC		AD		MS		FE		EM		
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	
<b>Governance</b>																			
Corporate governance code	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Regulations applying to Trustees/Board and committee members	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Annual training	-	-	-	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Activity report and annual assessment	-	-	-	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
<b>Diversity</b>																			
N° of members	8	8	8	8			7	7	7	7	8	8	5	5	7	7	4	4	
Nationalities	3	3	3	3			3	3	4	4	2	2	3	3	2	2	2	2	
<b>Women</b>	63%	63%	63%	63%			43%	43%	43%	43%	38%	38%	20%	20%	0%	0%	0%	0%	
Chairwoman	100%	100%	100%	100%	33%	33%													
CEO					20%	20%													
CFO					67%	67%													
<b>Age</b>																			
<50	-	-	-	-			-	-	-	-	13%	13%	20%	20%	14%	14%	-	-	
51-60 years old	25%	25%	25%	25%			29%	29%	29%	29%	38%	38%	60%	60%	43%	43%	50%	25%	
61-70 years old	50%	50%	50%	50%			71%	71%	57%	57%	38%	38%	20%	20%	43%	43%	50%	75%	
>70 years old	25%	25%	25%	25%			-	-	14%	14%	13%	13%	-	-	-	-	-	-	
<b>Profile</b>																			
Directors & senior management	88%	88%	88%	88%			100%	100%	100%	100%	100%	100%	100%	100%	86%	86%	100%	100%	
Finance & risk	88%	88%	88%	88%			86%	86%	71%	71%	75%	75%	80%	80%	57%	57%	75%	75%	
Microfinance sector	63%	63%	63%	63%			100%	100%	86%	86%	88%	88%	100%	100%	100%	100%	100%	100%	
Talent management	75%	75%	75%	75%			43%	43%	71%	71%	38%	38%	40%	40%	43%	43%	50%	50%	
Technology & Processes	38%	38%	38%	38%			29%	29%	43%	43%	13%	13%	40%	40%	14%	14%	50%	50%	
Development	75%	75%	75%	75%			29%	29%	57%	57%	25%	25%	60%	60%	57%	57%	50%	50%	





Measures	BBVAMF Group		FUN		Aggregate		BA		FC		AD		MS		FE		EM		
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	
<b>Independence</b>																			
Separate President & CEO	√	√	√	√			√	√	√	√	√	√	√	√	√	√	√	√	√
Independent status	50%	50%	50%	50%			86%	86%	86%	86%	63%	63%	60%	60%	29%	29%	0%	0%	
Committees chaired by independents	-	-	-	-			100%	100%	100%	100%	100%	100%	75%	75%	33%	33%	0%	0%	
<b>Years of tenure</b>																			
<5 years	37%	37%	37%	37%			57%	57%	14%	14%	25%	25%	80%	80%	0%	0%	25%	25%	
6-10 years	13%	13%	13%	13%			29%	29%	57%	57%	75%	75%	20%	20%	100%	100%	25%	25%	
>10 years	50%	50%	50%	50%			14%	14%	29%	29%	0%	0%	0%	0%	0%	0%	50%	50%	
<b>Duties of the post</b>																			
Attendance		100%	100%	100%	100%			99%	96%	99%	100%	100%	99%	88%	95%	93%	88%	95%	92%
Remuneration for attendance at board/trust meetings	USD	-	-	-	-			600	600	600	600	1.500	1.500	400	400	350	350	350	350
Remuneration for attendance on committees	USD	-	-	-	-			300	300	300	300	750	750	200	200	200	200	200	200
<b>Compliance</b>																			
Regulatory recommendations adopted								96%		100%		95%		100%		100%			No evaluate
Compliance with action plan (self-assessment)							√	√	√	√	√	√	√	√	√	√	√	√	√
<b>Risks</b>																			
Risk mitigation level (environmental, operational, reputational, etc.)							√	√	√	√	√	√	√	√	√	√	√	√	√
Non-labor litigation								27		92		3		0		0		0	
Non-labor litigation								59%		69%		43%		0%		0%		0%	





# ESG indicators

## Social employees

Measures	BBVAMF Group		FUN		Aggregate		BA		FC		AD		MS		FE		EM		
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	
<b>Scale</b>																			
N° employees	FTE	7,657	7,664	48	45	7,609	7,619	3,195	3,119	2,302	2,402	1,280	1,287	216	236	544	511	72	64
Code of conduct		√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Whistleblowing channel		√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
<b>Diversity</b>																			
Women	%			58%	58%	51%	50%	52%	49%	46%	45%	43%	43%	57%	58%	83%	83%	68%	72%
Average age	Years			43	45	34	34	33	34	33	34	36	32	33	32	34	35	39	41
Nationalities	#			12	12	17	19	6	5	3	4	3	2	5	5	6	4	2	2
Ethnic minorities	%																		
Differently abled																			
<b>Satisfaction</b>																			
Average seniority	Years			7	8	6	6	6	7	5	5	7	6	5	2	5	6	8	9
<b>Labor mobility</b>																			
Management / Total employees				21%	24%	1%	1%	0%	0%	0%	0%	0%	2%	5%	4%	0%	1%	0%	6%
Women managers	%			30%	36%	48%	44%	44%	40%	40%	40%	52%	52%	40%	30%	57%	43%	50%	50%
% employees having received training	%			67%		72%		97%		92%		2%		96%		5%		1%	
Employee turnover				-4%	-6%	-9.1%	0.1%	-8.7%	-2.4%	-5.1%	4.3%	-13.7%	0.5%	-18.7%	8.8%	-12.5%	-6.3%	-26%	-11.8%
Labor lawsuits	#				1				19		42		4						
Labor lawsuits	%				100%				41%		31%		57%						





# ESG indicators

## Social clients

Measures	BBVAMF Group		FUN		Aggregate		BA		FC		AD		MS		FE		EM		
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	
<b>Scale (total clients)</b>																			
Net clients					2,612,144	2,773,221	1,422,185	1,503,043	683,166	731,496	381,746	408,663	14,468	17,695	106,583	109,268	3,996	3,056	
Lending clients					837,947	855,528	295,908	329,183	253,489	244,751	163,503	151,575	14,468	17,695	106,583	109,268	3,996	3,056	
(New) lending clients					139,504	261,011	32,557	99,279	78,270	99,303	10,264	25,610	1,513	5,862	16,900	30,957			
<b>Vulnerability</b>																			
% (newly) banked clients					33%	29%	29%	12%	29%	35%	72%	72%	19%	56%	-	-	-	-	
% economically poor entrepreneurs					32%	33%	32%	34%	33%	30%	22%	24%	19%	20%	46%	35%	-	-	
% economically vulnerable entrepreneurs					82%	82%	84%	86%	74%	72%	83%	86%	82%	85%	83%	83%	-	-	
% women					60%	59%	54%	54%	55%	53%	67%	67%	43%	44%	80%	79%	-	-	
% rural					34%	35%	44%	44%	30%	30%	41%	42%	44%	45%	11%	12%	-	-	
% primary education at best					38%	35%	47%	42%	16%	14%	48%	46%	32%	29%	31%	29%	-	-	
% migrants & displaced					44,144	79,531	44,116	79,503	-	-	-	-	28	28	-	-	-	-	
% households + 5 people ("large")					14%	14%	13%	13%	13%	12%	11%	10%	17%	16%	26%	24%	-	-	
<b>Financial health</b>																			
Clients with savings products					2,399,909	2,569,816	1,409,287	1,480,043	616,448	682,195	374,174	407,578	-	-	-	-	-	-	
People having received financial education					401,648	594,614	248,809	378,758	49,808	80,135	56,708	21,823	5,988	15,437	40,335	98,461	-	-	
Clients with 3 or more products						18%		17%		23%		11%							
<b>Business development</b>																			
% entrepreneurs who raise their income					52%	51%	61%	55%	42%	48%	51%	49%	-	44%	-	69%	-	-	
% clients with +3 credit cycles					64%	73%	59%	68%	55%	71%	74%	86%	54%	62%	86%	71%	-	-	
<b>Multidimensionality</b>																			
Clients with housing upgrade products					40,443	38,002	2,449	1,284	26,486	26,676	10,631	9,675	877	367	-	-	-	-	
Clients with loans for education					2,993	2,910	8	3	2,543	355	442	2,552	-	-	-	-	-	-	
Clients taking out health insurance					82,268	179,575	26,479	115,628	45,279	50,578	-	-	4,112	10,538	6,199	-	-	-	
% of people who generate employment					15%	15%	16%	17%	15%	15%	20%	20%	30%	25%	6%	5%	-	-	

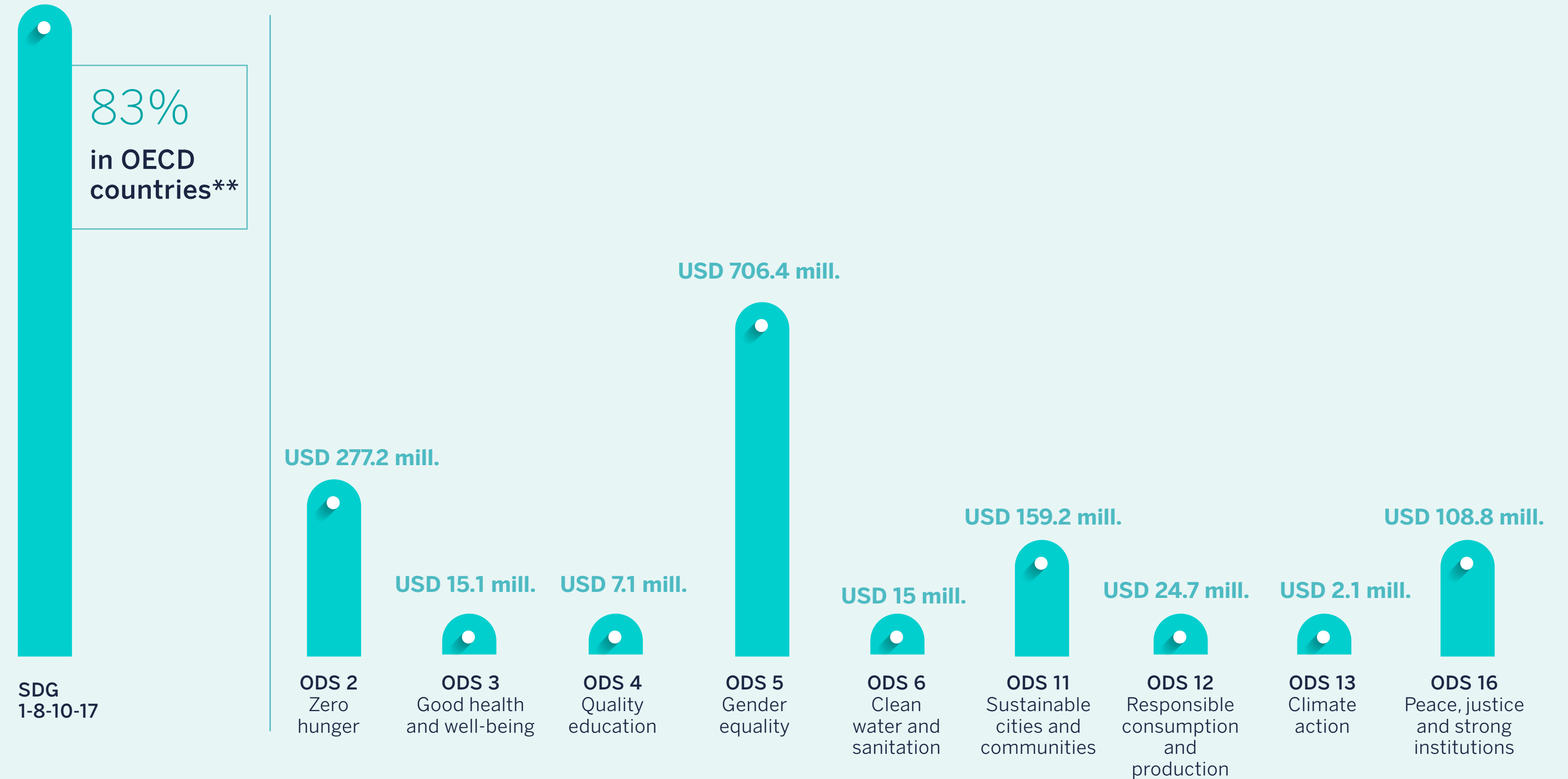


# Our contribution to the Sustainable Development Goals (SDGs)



## 03 Contribution in 2021 to the Sustainable Development Goals

Amount disbursed in 2021 (USD M)\*



\* Loans disbursed in 2021 by each goal.

\*\* Weight of the credit volumes disbursed in countries on the list published by the OECD's DAC (Development Assistance Committee), with partners eligible for Official Development Assistance (Colombia, Peru, Dominican Republic and Panama).





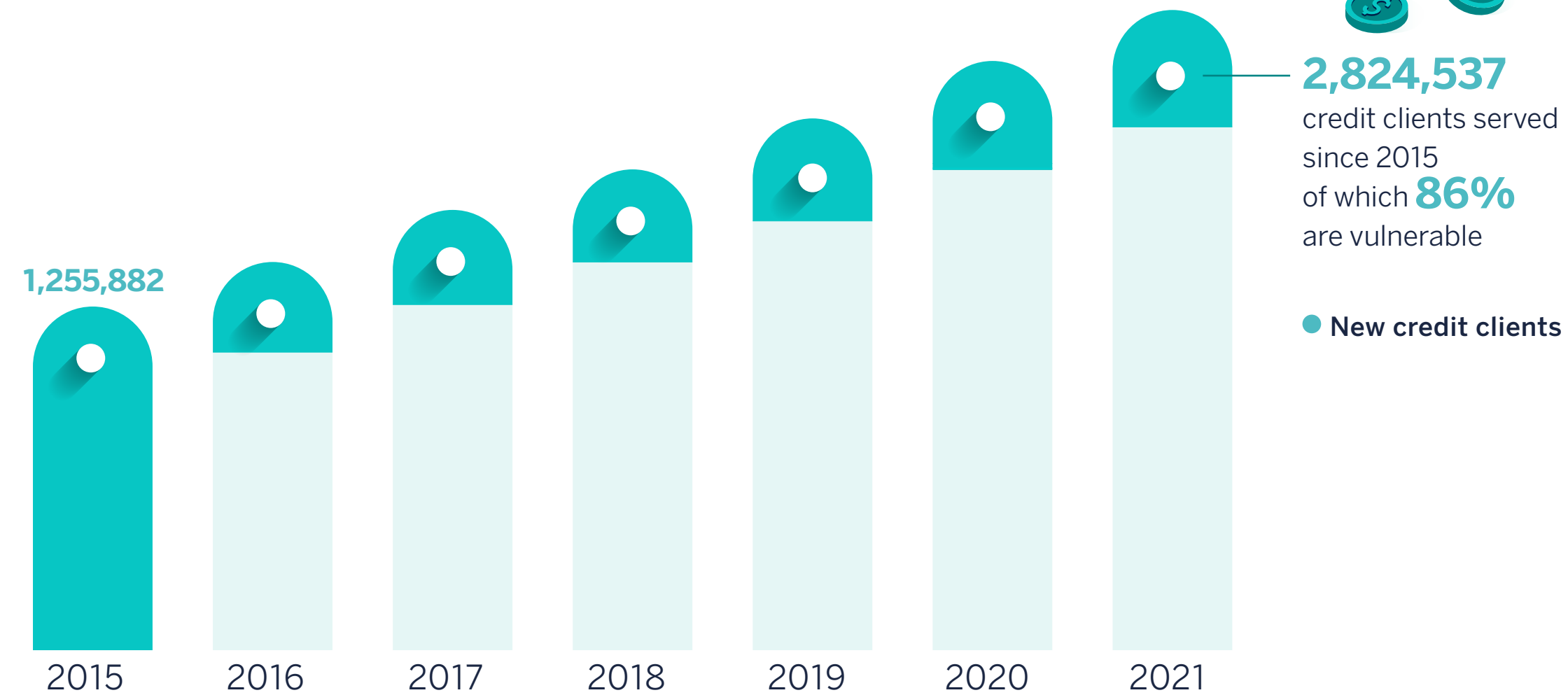
We provide the vulnerable population with access to financial services

713,451 entrepreneurs benefited\* in 2021

USD 1,312 M amount disbursed in 2021

### Total credit clients served

Credit clients served since 2015, expressed cumulatively.



\* Clients to whom a loan was disbursed during 2021.



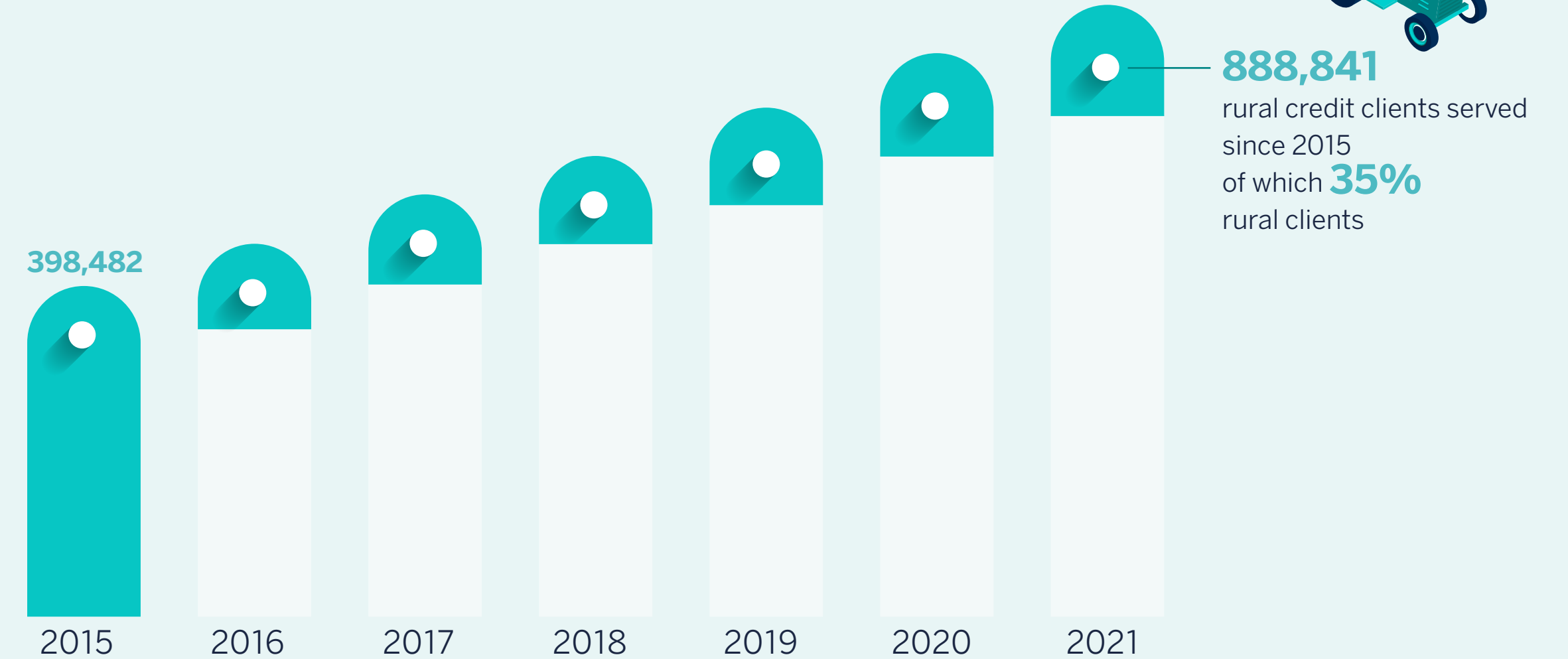
Financial resources are targeted towards small-scale food producers in rural areas to boost their growth

155,519 entrepreneurs benefited\* in 2021

USD 277 M amount disbursed in 2021

### Total rural clients served

Credit clients served since 2015, expressed cumulatively.





### Households are offered healthcare insurance

**8,408** entrepreneurs benefited\* in 2021

**USD 15 M** amount disbursed in 2021



Activity	% Clients
Pharmacies	51%
Healthcare activities	21%
Wholesale trading of pharmacy products	14%
Doctors & dentists	7%
Residential medical care	7%
Others	0%



### Empowerment through financial education

**7,022** entrepreneurs benefited\* in 2021

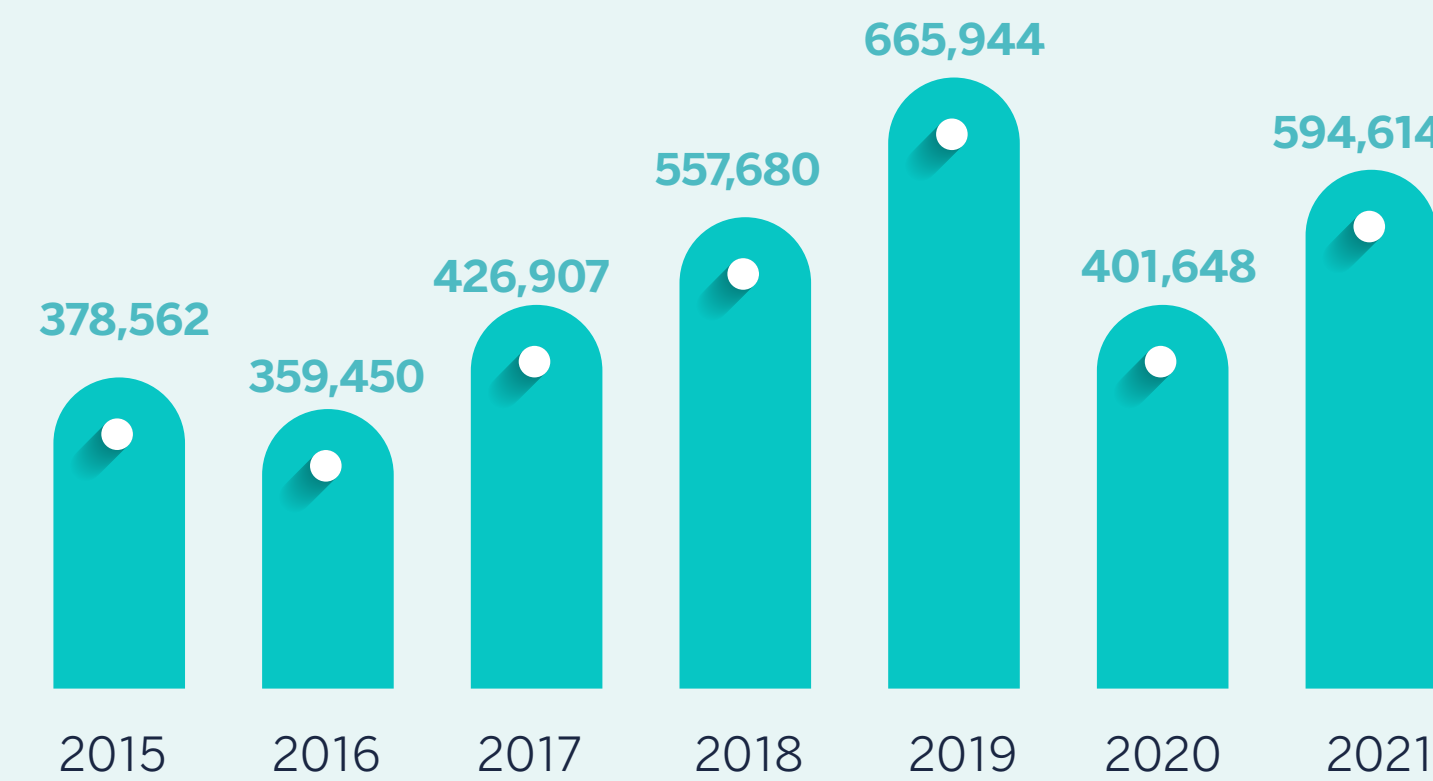
**USD 7 M** amount disbursed in 2021

#### People who have received financial training Clients and non-clients



**35%**

Clients with primary education at best  
Credit clients active as of 12.31.2021



**3,384,805**  
Training actions since 2015

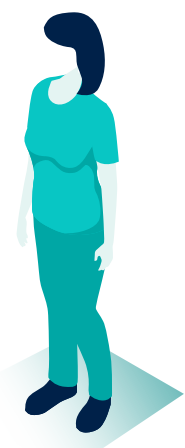




### Equality between the sexes is promoted

435,929 entrepreneurs benefited\* in 2021

USD 706 M amount disbursed in 2021



**65%**  
of clients served since 2015 are women

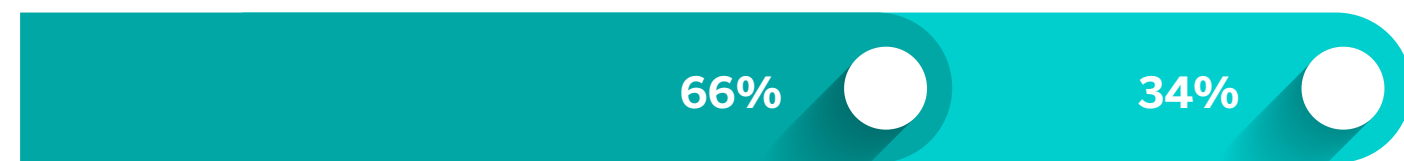


7 out of 10 clients overcoming poverty are women

### Poverty by gender

Credit clients in poverty, by year of entry

- Poor men
- Poor women



2021



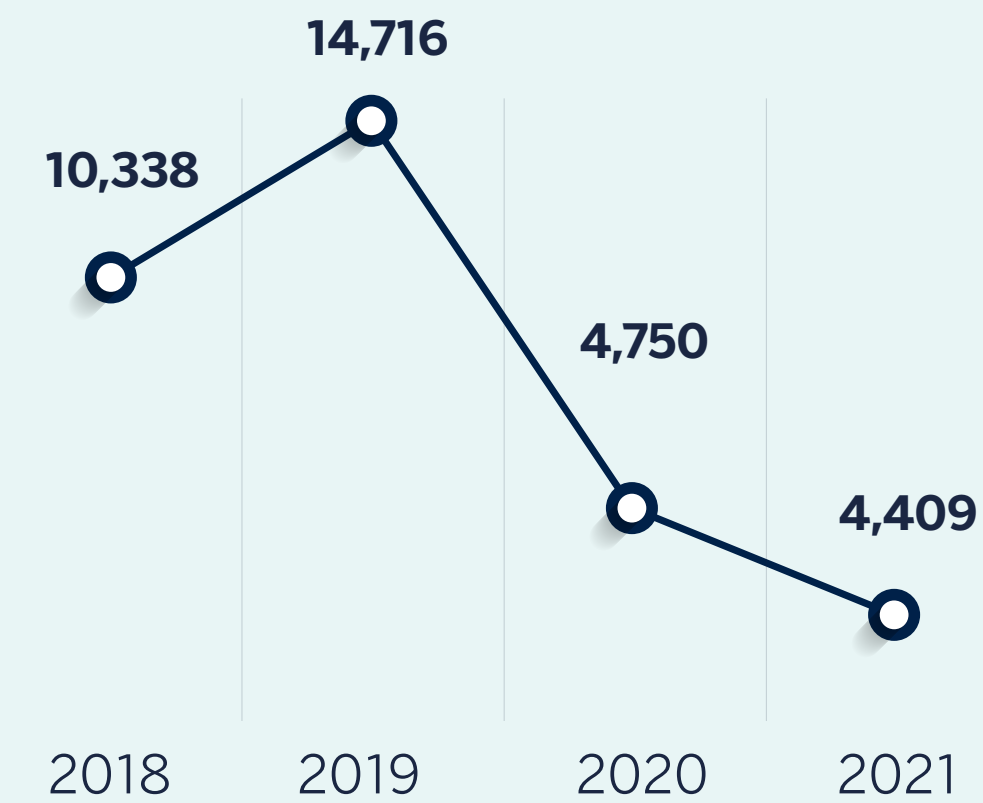
### Improving the sanitary conditions in entrepreneurs' homes

4,719 entrepreneurs benefited\* in 2021

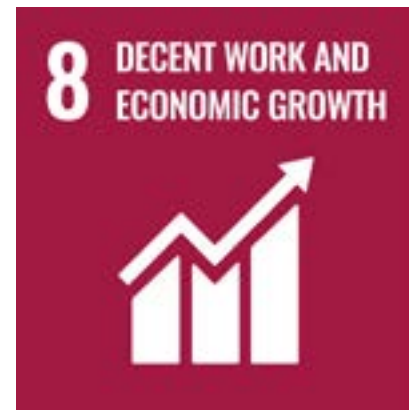
USD 15 M amount disbursed in 2021

### Sanitation improvements

Clients financed so that they can upgrade their domestic hygiene and sanitation



\*4,409 clients were granted a loan in 2021 to finance upgrades to their domestic hygiene and sanitation arrangements. The remainder are clients financed to develop an activity linked to water treatment, purification or distribution, or otherwise to the elimination of waste water.



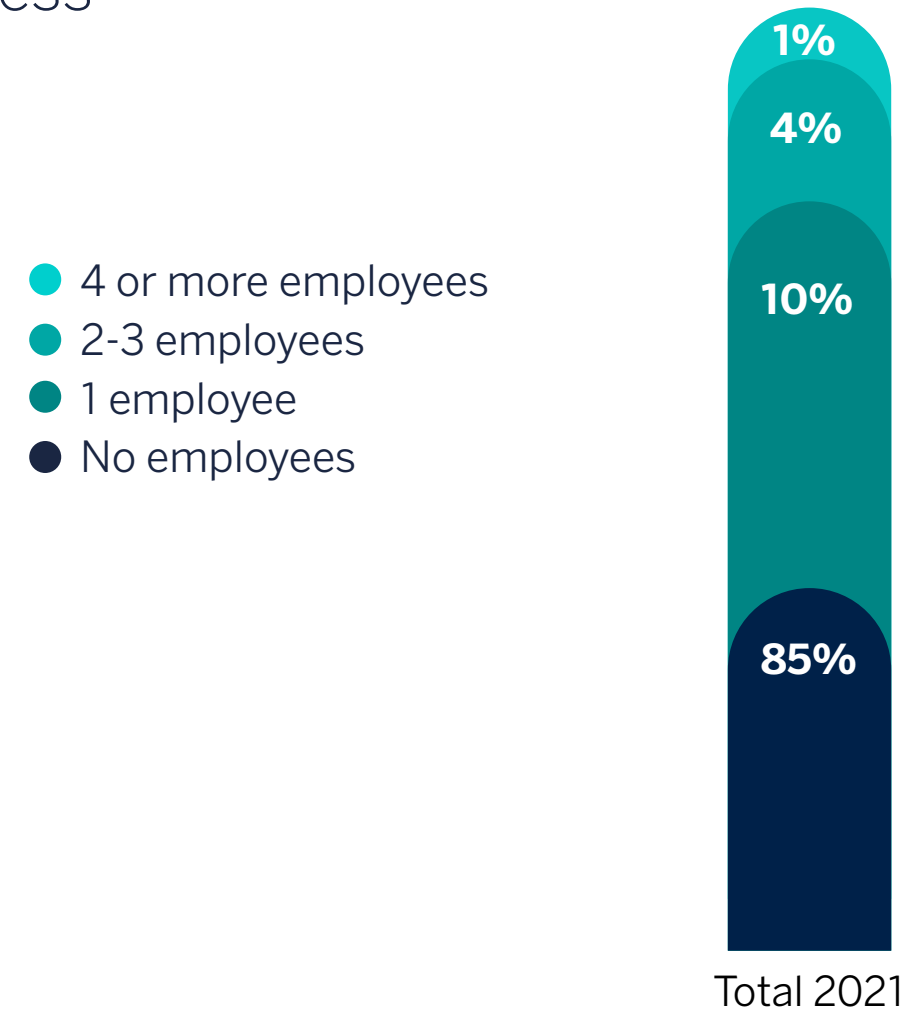
Services that promote their economic growth

713,451 entrepreneurs benefited\* in 2021

USD 1,312 M amount disbursed in 2021

### Source of employment

Clients by n° of employees in their business



162,834 people employed



We help our entrepreneurs to continue their economic growth

713,451 entrepreneurs benefited\* in 2021

USD 1,312 M amount disbursed in 2021

### Reduction in inequality

% clients above the poverty line by seniority







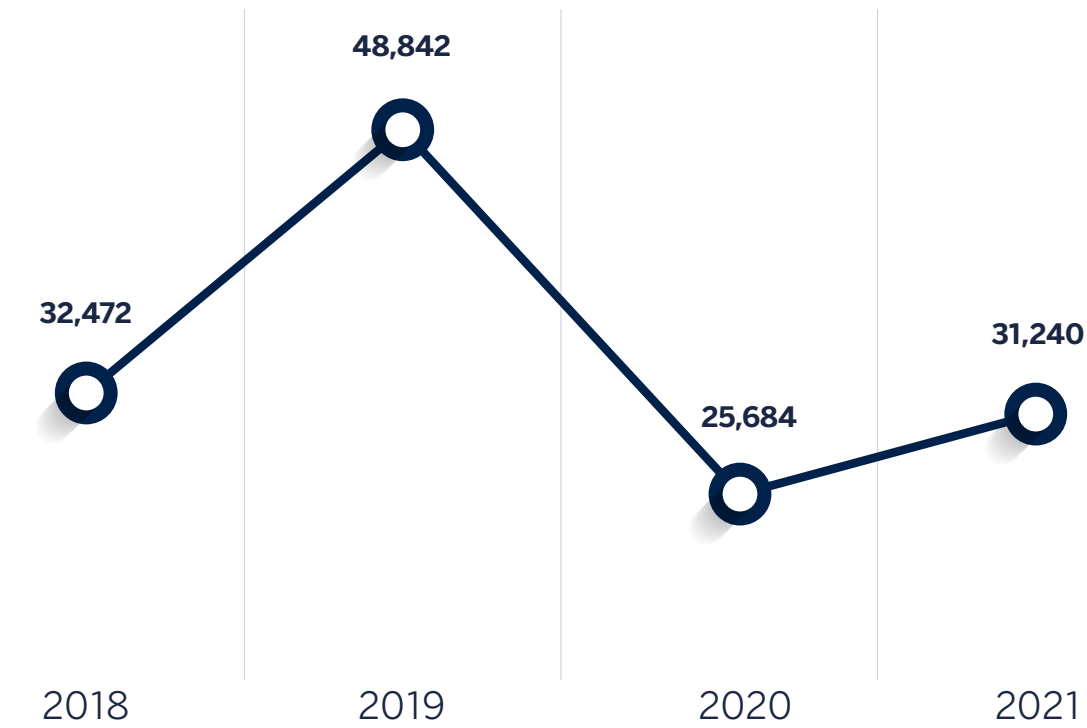
**Succeed in making cities and human settlements inclusive, safe, resilient, and sustainable**

**50,010** entrepreneurs benefited\* in 2021

**USD 159 M** amount disbursed in 2021

### Housing solutions

Clients with credits disbursed, by year



Activity	% Clients
Construction	60%
Transport & deliveries	18%
Social services & medical care	9%
Water, energy & sanitation utilities	8%
Others	5%

\* Clients granted a loan in 2021 to finance upgrades in their household conditions. Clients with activities relating to access to public transport, green spaces, safe public spaces, etc. are also included.



**We guarantee sustainable modes of production and consumption**

**14,938** entrepreneurs benefited\* in 2021

**USD 25 M** amount disbursed in 2021

### Carbon footprint. Detailed breakdown

	Unit	2020	2021	Diff. 2020-2021
Consumption	Water (m <sup>3</sup> )	116,450	104,331	-10%
	Paper (kg)	203,074	212,380	-5%
Emissions tCO <sub>2</sub> eq	Scope 1	201	134	-33%
	Scope 2 <i>Market based</i>	2,461	2,610	6%
	Scope 3	95	112	18%



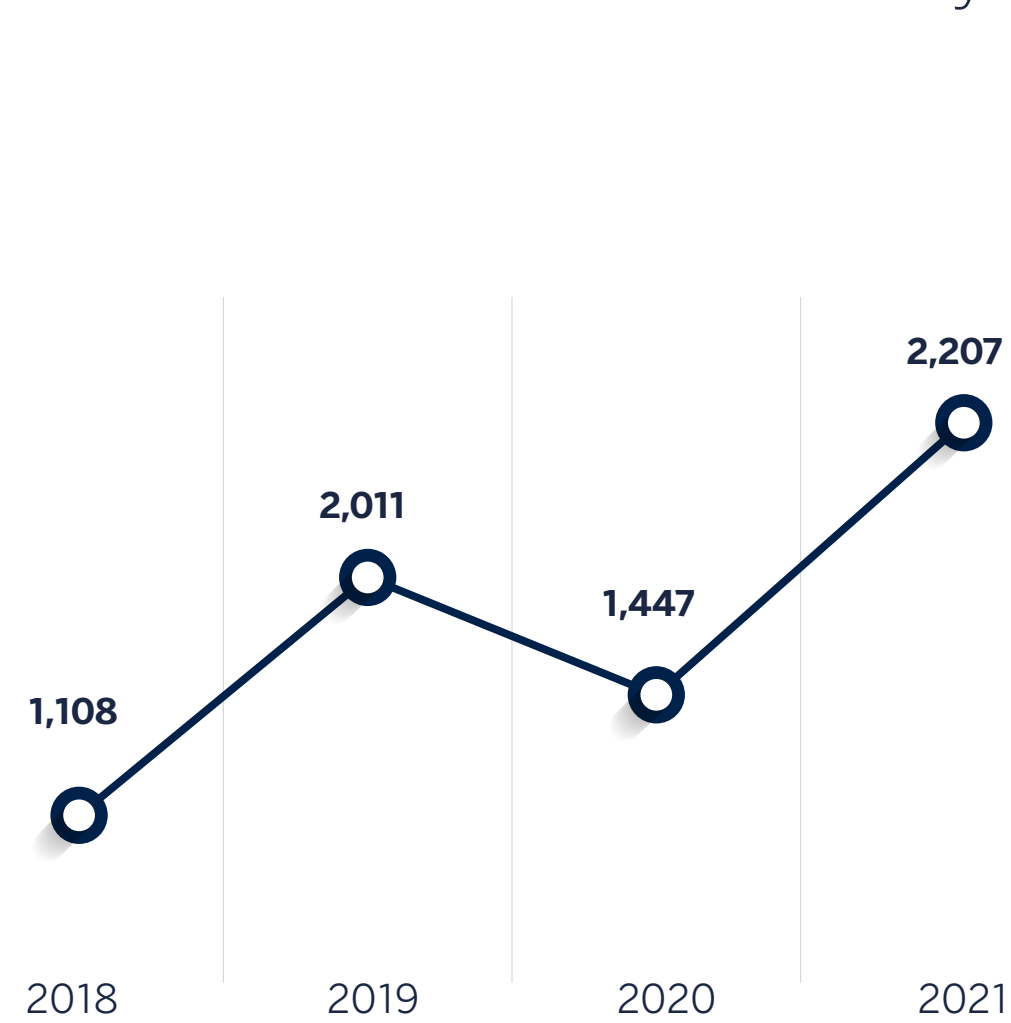
**Take urgent action to combat climate change and its impacts**

**2,207** entrepreneurs benefited\* in 2021

**USD 2 M** amount disbursed in 2021

**Green clients**

Clients with loans disbursed each year



**1,221**  
MEbA clients  
(Colombia)

**986**  
FRA clients  
(Dominican Republic)

Clients receiving loans, by year.



**We support the displaced and refugees with programs designed specifically for them**

**64,409** entrepreneurs served in 2021

**USD 108 M** amount disbursed in 2021

**COLOMBIA**

Empropaz's mission is to contribute to peace in Colombia in partnership with USAID, CMM (\*) Colombia and CMM Medellín.

Since it was set up in 2018, significant progress has been made in the inclusion model and all the targets set are being met.

**Progreso sin Fronteras Foundation**

Since the end of 2019 an alliance has been operating with The Tent Partnership for Refugees (Tent), a well-known international organization that mobilizes the private sector to improve the lives of migrants. It will be supported by financial services and training for Venezuelans so that they can start again from zero through entrepreneurship.

**PANAMA**

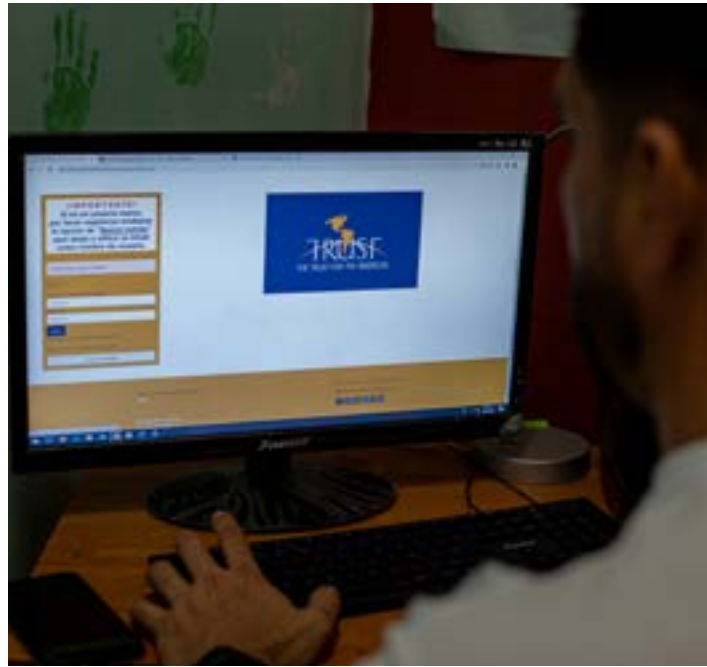
UNHCR, Red Cross and Microserfin have renewed their cooperation agreement for integrating refugees.

**CHILE**

In support of integrated inclusion for migrants, and as part of its group lending model, Fondo Esperanza has been working on several projects with the Chilean Jesuit Service for Migrants (SJM Chile). In January 2020 it set up the group lending bank Grandes Emprendedores Migrantes de Linares [Great Entrepreneurial Migrants in Linares], consisting entirely of migrants.

\*Corporación Mundial de la Mujer.





**We build strategic alliances to achieve our goals**

**713,451** entrepreneurs benefited\* in 2021

**USD 1,312 M** amount disbursed in 2021

We are working with key players to improve the inclusion of entrepreneurs, as well as the efficiency and scope of our activity.

Over the course of these 15 years, BBVAMF has made agreements with other organizations that drive and multiply the impact of their activities, such as InterAmerican Development Bank, IFC (World Bank Group), the United Nations Environment Programme, Cooperación Española, UN Women, Habitat for Humanity, Latin American Development

Bank (CAF), Water.org, Microsoft, United States International Development Agency (USAID), ICEX, Tent Partnership for Refugees, Inter-American Institute for Cooperation on Agriculture (IICA), Mastercard Center for Inclusive Growth and Trust for the Americas (affiliated to the Organization of American States), among others. The Foundation is also an active member of EQUALS Global Partnership, FinEquity (CGAP) and EDISON Alliance (World Economic Forum).