

To fight gender inequality, we must first know its dimensions. The transcription of information into data that we can collect recurrently and analyze allows us to better understand all the edges of gender inequality.

Since our inception in 2007, the *BBVA Microfinance Foundation* has had a special focus on serving vulnerable women and their families. Our social performance report came to life in 2012 and the disaggregation of variables by gender has been central. In the last 7 years, the Foundation has improved the design, collection and analysis of its social impact. By establishing systems that regularly measure quantitative and qualitative performance indicators progress can be tracked and future policies can be more efficiently pursued in every one of our 6 Microfinance Institutions.

The disaggregation of data by gender has allowed us to analyze the socio-economic profile of our women, their businesses, and their evolution throughout time. It also allows us to analyze smaller groups of entrepreneurs according to their urban or rural environment, educational level, branch of activity, household size, age, etc. We have come to know our women entrepreneurs and their development; and also assess, more specifically, what is our contribution to SDG 5.

BBVA Microfinance Foundation is currently serving more than 2 million people in Latin America. 57% of which are women but they just represent around 50% of our total loan disbursements, sales and assets. These women face significant social and economic gaps: 84% are vulnerable and 1 in 3 generates incomes under the national poverty line (10 percentage points higher than men). 40% just have primary education at best, 45% are leading single-headed households with dependents. Their businesses are concentrated in low-productivity activities (half are dedicated to

retail, and 17% are dedicated to services) whereas men are concentrated in the retail and agro businesses.

We measure gender gaps within our new entrepreneurs: average initial loans and assets are 35% inferior, average monthly per capita surplus are 26% lower than men's. However, they come out of poverty at a faster pace: 8 out of 10 of our clients that overcame poverty from 2012 to 2017 years were women.

Through data we know, for instance, that family size has a different impact on men and women performance. Gender sale gaps widen in large families. Women suffer bigger losses compared to male counterparts. In urban households with more than 3 members, women's sales are just two thirds of men's. However, in rural areas for the same family size the gender gap in sales is just 16%. If we look at the return on sales, it is lower for both men and women with large families, but the loss in productivity are larger for all women. So our data show that our female entrepreneurs performance is more constrained by family size.

At BBVA Microfinance Foundation, data is what drives our decision making and allows us to design better products and services. For instance, we know that female headed households are more vulnerable and are more time constrained. Thus, we are designing innovative solutions to lessen the burden of care and domestic work. The same operates when we look for specific partnerships tailored to their economic activity or develop social protection services such as health coverage and cancer microinsurance.

Gender gaps are pervasive and need time to be corrected. Without monitoring it is not possible to acknowledge whether we are achieving progress on SDG5 and on the 2030 Agenda. Data is what sheds light into gender inequality. We must

strengthen gender responsive data collection and follow up in the government, private sector civil society, moving from good will to results.