



Creating Opportunities



BBVA'S SUSTAINABILITY STRATEGY

# Building a more sustainable and inclusive **future**

February 2024

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# The world is living in an era of **unprecedented change** and **sustainability is a significant and long-term opportunity**

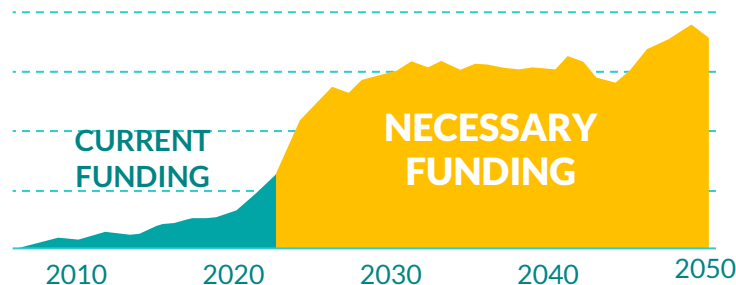
- A structural, technological transformation **across all industries**
- **Global** and immediate
- An **unprecedented investment** cycle

## **Banks have a key role**

to play in financing the transformation by allocating funds to decarbonization technologies that offer long-term growth

The necessary global investments in sustainability imply a great potential incremental business

**\$275 TRILLION**     **~8 % WORLD GDP**  
Annual Average  
30 Years



Source: BNEF, McKinsey



**Being a first mover bank**  
gives a competitive edge on  
two goals:



Capturing a higher share of  
the **incremental business**



Differentiated management  
of **sustainability risks**

Capturing the opportunity requires **an extended and deep transformation** across  
the entire value chain



BBVA has placed **sustainability at the core** of its strategy since  
2019



### **Global Sustainability Area**

at top management level, with a business-orientated focus



### **Risk management**

that integrates sustainability as a lever



### **Variable remuneration of all employees**

linked to mobilization of sustainable business

# Sustainability is at **the core of BBVA's Strategy**



## Promoting new business

through sustainability  
Channeling sustainable business

**GOAL 2025**

€ **300** Bn

**FROM 2018 TO DEC'23**

€ **206** Bn



## Achieve **Net Zero Emissions by 2050**

Setting and managing decarbonization targets by 2030

### SECTORS



Oil & Gas



Power Generation



Auto



Steel



Cement



Coal



Aviation



Shipping

### AS OF DEC'23

**80%**  
of loan portfolio

corresponds to customers who actively manage their transition<sup>1</sup>

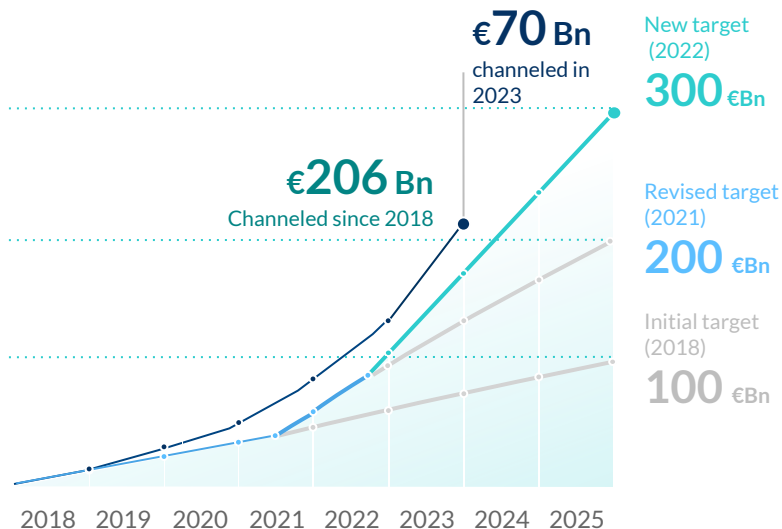


(1) Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as Loans, unused Revolving Credit Lines, Guarantees, ECA lines, among others). Data as of December 2023. Corresponds to high-emission sectors that include oil and gas, power generation, auto, steel, cement and aviation at BBVA Group level. The percentage of the loan portfolio does not include the coal sector for which BBVA has defined a progressive exit plan for 2030 in developed countries and in 2040 globally (in the terms of the Environmental and Social Framework), nor the shipping sector. Customers who are actively managing their transition are considered to be those classified as "Advanced", "Robust" or "Moderate" according to internal transition assessment tools such as the Transition Risk Indicator (TRI), considering its medium-term emissions reduction objectives and levers for the management of said emissions and its committed investments to execute its transition plan. [See annex for details](#).

# We are bringing sustainable business to the next level

## Advancing in our goal to sustainable business<sup>1</sup>

Cumulative data (2018 - Dec'23)

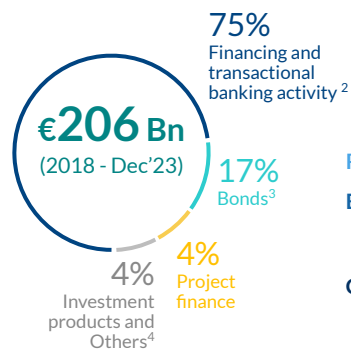


(1) For the purposes of the Goal 2025, channeling is considered to be any mobilization of funds, cumulatively, towards activities, customers or products considered to be sustainable or promoting sustainability in accordance with internal standards inspired by existing regulations, market standards such as the Green Bond Principles, the Social Bond Principles and the Sustainability Linked Bond Principles of the International Capital Markets Association, as well as the Green Loan Principles, Social Loan Principles and the Sustainability Linked Loan Principles of the Loan Market Association, existing regulations, and best market practices. The foregoing is understood without prejudice to the fact that said mobilization, both at an initial stage or at a later time, may not be registered on the balance sheet. To determine the funds channeled to sustainable business, internal criteria is used based on both internal and external information, either from public sources, provided by customers or by a third party (mainly data providers and independent experts).

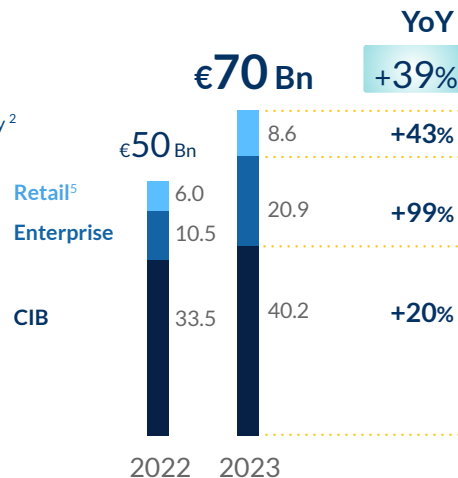
## With a global and holistic approach

Sustainable business channeled breakdown

### BY PRODUCT



### BY BUSINESS SEGMENT



(2) It fundamentally includes products whose funds are allocated to activities considered sustainable (in accordance with both internal and market standards, existing regulations and best practices), as well as products linked to sustainability (in accordance with both internal and market and best practices), such as those linked to environmental and/or social indicators.

(3) Bonds in which BBVA acts as bookrunner.

(4) Investment products art.8 or 9 under SFDR or similar criteria outside the EU managed, intermediated or marketed by BBVA, includes deposits under the Sustainable Transaction Banking Framework until its replacement by the CIB Sustainable Products Framework (both frameworks published on the bank's website), insurance policies related to energy efficiency and inclusive growth, and electric vehicle autorenting, mainly.

(5) Includes the activity of the BBVA Microfinance Foundation (BBVAMF), which is not part of the consolidated Group and which has channeled around 1,450 million euros in 2023 to support vulnerable entrepreneurs with microcredits.

# Foster new business with **a holistic approach** and focus on **3 levers**

## Holistic approach to sustainability

### Net-zero opportunities

Electric transportation,  
Energy efficiency,  
Renewable power...

### Nature-positive opportunities

Agriculture, Water,  
Recycling...



### Social opportunities

Financial inclusion,  
Entrepreneurship,  
Social infrastructure...

## Working on **3 growth levers**

- 1** Promoting **personalized advice** to customers to capture incremental business opportunities
- 2** Developing **differential risk management** capabilities
- 3** Building levers **to do business in the right way**



# 1 Promoting **personalized advice** to customers to capture business opportunities

## WHOLESALE CUSTOMERS

**Sector-related advice** to proactively address transition opportunities

Focus on **high-emitting sectors**



- Oil & gas
- Auto
- Cement
- Aviation
- Power generation
- Steel
- Coal
- Shipping

## ENTERPRISE CUSTOMERS

**Advice focused** on savings through specific sustainable solutions

Focus on **transversal themes**



- Energy efficiency
- Fleet renewal
- Water
- Circularity
- Social infrastructure
- Entrepreneurship

## RETAIL CUSTOMERS

**Personalized digital solutions** for mass consumer market

Focus on **savings**



- Mobility
- Self-consumption
- Unbanked

## SELECTIVE GROWTH

**80%** of the loan portfolio corresponds to customers who actively manage their transition<sup>1</sup>

**+6 p.p** growth (2023)

## LEVERAGED CAPILLARITY

to boost business

**77%** of total bankers closed sustainability deals (2023)

## TAILOR-MADE SOLUTION

to mass markets

**16,500** solar panels financed (2023)

Already delivering

(1) Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as Loans, unused Revolving Credit Lines, Guarantees, ECA lines, among others). Data as of December 2023. Corresponds to high-emission sectors that include oil and gas, power generation, auto, steel, cement and aviation at BBVA Group level. The percentage of the loan portfolio does not include the coal sector for which BBVA has defined a progressive exit plan for 2030 in developed countries and in 2040 globally (in the terms of the Environmental and Social Framework), nor the shipping sector. Customers who are actively managing their transition are considered to be those classified as "Advanced", "Robust" or "Moderate" according to internal transition assessment tools such as the Transition Risk Indicator (TRI), considering its medium-term emissions reduction objectives and levers for the management of said emissions and its committed investments to execute its transition plan. [See annex for details.](#)





## 2 Developing differential **risk management capabilities** to mitigate risks and support business opportunities



### SOUND STARTING POINT

Low exposure to high-emitting sectors

**5.87%**

of the total exposure (measured by EAD of BBVA Group) (Dec'23)



### FOCUS ON BANKING THE BUSINESS UPSIDE

Leverage in differential risk knowledge to advance dialogue with our customers

#### Developing specific risk frameworks

to support new business verticals (e.g. new sustainable technologies)

**Strategic plan for new customers acquisition** based on transition positioning



### CONTINUED DEVELOPMENT OF CAPABILITIES

Building up advanced tools and ongoing training for risk teams

**95%** of the loan portfolio in sectors with high emissions has a Transition Risk Indicator (TRI)

**68%** of risk team trained on sustainability (~4,000 FTEs)<sup>1</sup>

Competitive advantage built over time to capture business opportunities,  
**while managing sustainability risk**

(1) In addition, over 112,000 hours of training in 2023 and more than 53,500 employees trained in sustainability between Dec'22 and 23.



## 3 Building levers to **do business in the right way**

Defining **robust criteria** to classify sustainable business



Defining and adapting **processes** to ensure operational efficiency and adequate internal controls



Leveraging on sound **data quality** on sustainable attributes, at deal level



Assessing the **non- financial risks** and defining **mitigating measures**

















Promoting transparency in our sustainability reporting  
and first movers in aligning it to best practices  
**TCFD + GFANZ transition plan, SASB, WEF-IBC and GRI**



# Achieve **Net Zero Emissions by 2050**

## INDIRECT IMPACT<sup>1</sup>

### Sector<sup>2</sup> Target Reduction by 2030

 Oil & Gas (upstream)	 (30)%
 Power (generation)	 (52)%
 Auto (manufacturers)	 (46)%
 Steel (manufacturers)	 (23)%
 Cement (manufacturers)	 (17)%
 Coal (Thermal coal mining) *	Phase out 2030 in developed countries and 2040 globally
 Aviation (airlines)	 (18)%
 Shipping (operators)	Alignment Delta </=0%

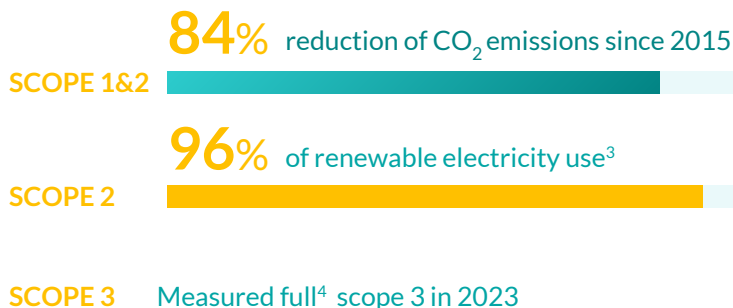
\*Phase-out thermal coal plan 2030 in developed countries and 2040 in the rest of the geographies, under the terms provided in the [BBVA Environmental and Social Framework](#)

### Working on other sectors

-  Aluminium
-  Real Estate (Commercial)
-  Agriculture<sup>5</sup>
-  Real Estate (Residential)

## DIRECT IMPACT

### Progress meeting targets as of December 2023



(1) Indirect Impact includes Financed emissions and Assets under management with portfolio alignment targets by 2030 (BBVA Asset Management); (2) Sector and sub sector value chain according to PACTA (Paris Agreement Capital Transition Assessment). BBVA applies the PACTA methodology to measure portfolio alignment and focuses on aligning the most carbon-intensive part of the value chain; [See annex for details](#); (3) Target of using 100% renewable energy by 2030; (4) In 2023, BBVA has expanded the calculation of its footprint, reporting the rest of the material and applicable categories due to the nature of the Group's business. It does not include scope 3.15 as it is included as financed emissions; (5) This planning will be carried out as long as there is a recognized methodology and data available for it.



# Developing **decarbonization strategy** to align our portfolio to Net Zero



## SECTORIAL ALIGNMENT PLANS

To define commercial strategy and guide selective growth based on risk considerations and business opportunities



## EVALUATION OF CUSTOMERS' TRANSITION PLANS (Transition Risk indicator - TRi)

With specific tools integrated into the business strategy and decision-making process



## INTEGRATED INTO THE OPERATION ADMISSION PROCESS

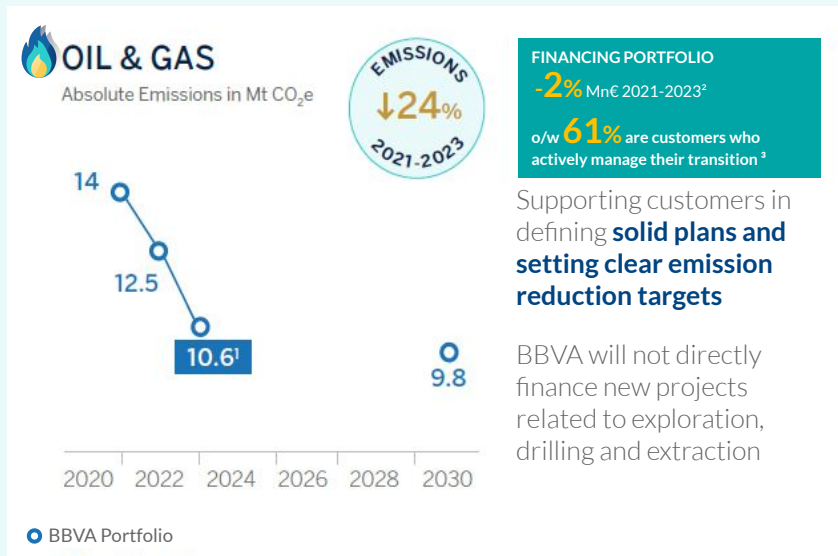
Proactive and dynamic portfolio management, assessing the impact of individual transactions

A management model to track decarbonization objectives and **capture the business potential growth**



# Sectors with absolute emissions targets:

## Financing sustainable projects to support the sector transition



(1) Alignment metric as of December 2023. For the Oil and Gas sector, the portfolio alignment metric is an absolute emissions metric with a baseline of 2021 and the target reduction is only associated with the drawn financing; (2) Variation in the upstream financing portfolio in millions of euros between 2021 and 2023 considering drawn and undrawn financing (such as loans, unused revolving credit lines, guarantees, ECA lines, among others); (3) Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as loans, unused revolving lines of credit, guarantees, ECA lines, among others). Data as of December 2023. Customers who are actively managing their transition are considered to be those classified as "Advanced", "Robust" or "Moderate" according to internal transition assessment tools such as the Transition Risk Indicator. Indicator -TRI), considering its medium-term emissions reduction objectives and levers for the management of said emissions and its committed investments to execute its transition plan; (4) Variation in the financing portfolio in millions of euros between 2022 and 2023 considering drawn and undrawn financing (such as loans, unused revolving credit lines, guarantees, ECA lines, among others); (5) Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as loans, unused revolving credit lines, guarantees, ECA lines, among others) that corresponds to customers who are expected to transition in time to meet thermal coal phase-out target; (6) In the terms provided in BBVA's published Environmental and Social Framework.



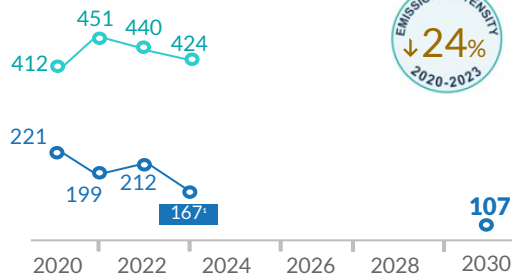
# Sectors with intensity emissions targets:

## Aligning the portfolio on the path for decarbonization



### POWER GENERATION

Emissions intensity in Kg CO<sub>2</sub>e/MWh



#### FINANCING PORTFOLIO

+12% Mn€ 2020-2023<sup>2</sup>

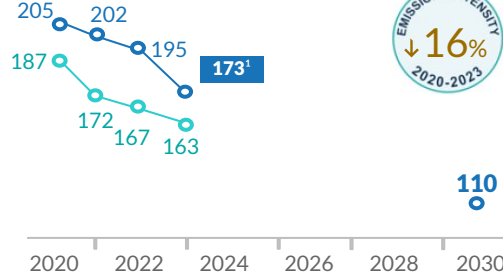
o/w **86%** are customers who actively manage their transition<sup>3</sup>

Support for customers investing in **renewables**



### AUTO

Emissions intensity in gCO<sub>2</sub>/v-km



#### FINANCING PORTFOLIO

+2% Mn€ 2020-2023<sup>2</sup>

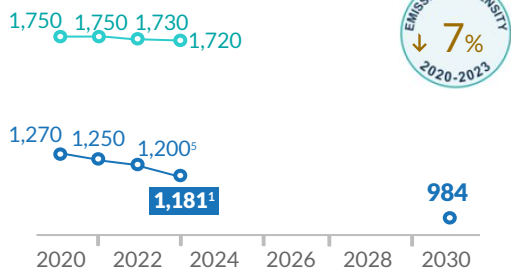
o/w **100%** are customers who actively manage their transition<sup>3</sup>

Support for customers investing in **electric and hybrid vehicles manufacturing**



### STEEL

Emissions intensity in Kg CO<sub>2</sub>/ton steel



#### FINANCING PORTFOLIO

+39% Mn€ 2020-2023<sup>2</sup>

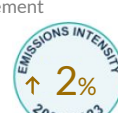
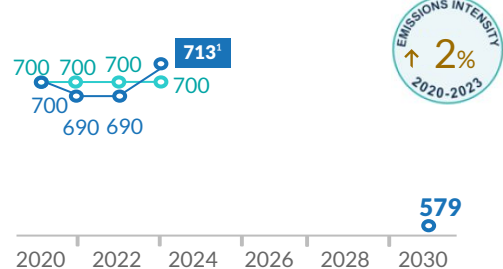
o/w **76%** are customers who actively manage their transition<sup>3</sup>

Support for **customers** investing in **new production modes EAF (Electric Arc Furnaces) and H<sub>2</sub>-DRI<sup>4</sup>**



### CEMENT

Emissions intensity in Kg CO<sub>2</sub>/tonnes cement



#### FINANCING PORTFOLIO

+15% Mn€ 2020-2023<sup>2</sup>

o/w **83%** are customers who actively manage their transition<sup>3</sup>

Challenge to grow business due to the **absence of decarbonization technologies**. Support for **customers advancing in their transition**

● BBVA Portfolio ● Sector Average Intensity<sup>6</sup>

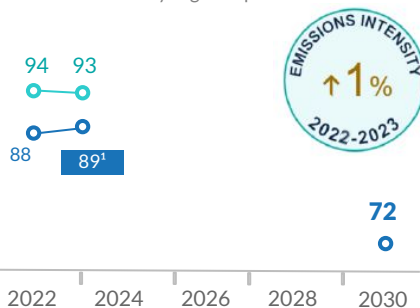
(1) Alignment metrics as of December 2023; (2) Change in the financing portfolio in millions of euros between 2020 and 2023 considering drawn and undrawn financing (such as loans, unused revolving credit lines, guarantees, ECA lines, etc.); (3) Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as loans, unused revolving lines of credit, guarantees, ECA lines, among others). Data as of December 2023. Customers who are actively managing their transition are considered to be those classified as "Advanced", "Robust" or "Moderate" according to Indicator -TRI), considering its medium-term emissions reduction objectives and levers for the management of said emissions and its committed investments to execute its transition plan; (4) Direct Reduction of Iron with Hydrogen, for its acronym in English: H<sub>2</sub>-DRI (Hydrogen-based direct reduced iron); (5) The emissions intensity data for the steel sector corresponding to the 2022 financial year differs from that published in the 2022 Non-Financial Information Statement due to updates and additional verifications; (6) Historical data has been updated due to improvements in information sources (except for the cement sector).

# Sectors with intensity emissions targets, which 2030 alignment objectives have been published in 2023



## AVIATION

Emissions intensity in gCO<sub>2</sub>/pkm



● Sector Average Intensity ● BBVA Portfolio

### FINANCING PORTFOLIO

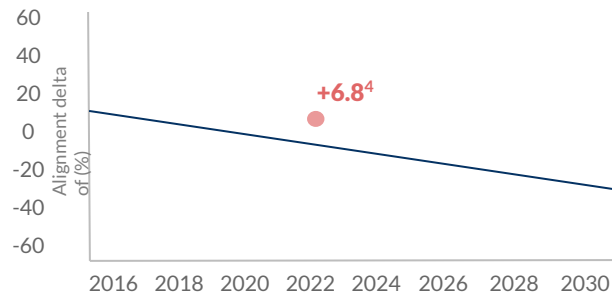
-26% Mn€ 2022-2023<sup>2</sup>

o/w 87% are customers who actively manage their transition<sup>3</sup>



## SHIPPING

Alignment delta in gCO<sub>2</sub>/(dwt\*nautical mile)



— Trajectory set in 2018 by the International Maritime Organization  
DWT (Deadweight tonnage)

(1) Alignment metric as of December 2023. The gCO<sub>2</sub>/PKM metric of BBVA's portfolio is adjusted by the belly freight factor. Without considering this factor, the emissions intensity data in the base year 2022 is 103 gCO<sub>2</sub>/PKM and in the year 2023 it is 106 gCO<sub>2</sub>/PKM, according to disclosure of Pillar 3 as of December 2023. Applying the reduction objective to 2030 on the base year without the belly freight factor, the emissions intensity objective to 2030 is 85 gCO<sub>2</sub>/PKM; (2) Variation in the financing portfolio in millions of euros between 2022 and 2023 considering drawn and undrawn financing (such as loans, unused revolving credit lines, guarantees, ECA lines, among others); (3) Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as loans, unused revolving lines of credit, guarantees, ECA lines, among others). Data as of December 2023. Customers who are actively managing their transition are considered to be those classified as "Advanced", "Robust" or "Moderate" according to internal transition assessment tools such as the Transition Risk Indicator. Indicator -TRI), considering its medium-term emissions reduction objectives and levers for the management of said emissions and its committed investments to execute its transition plan; (4) Alignment metrics as of December 2022.

# Sustainability is fully integrated into the organization with a **Strong Governance Model**



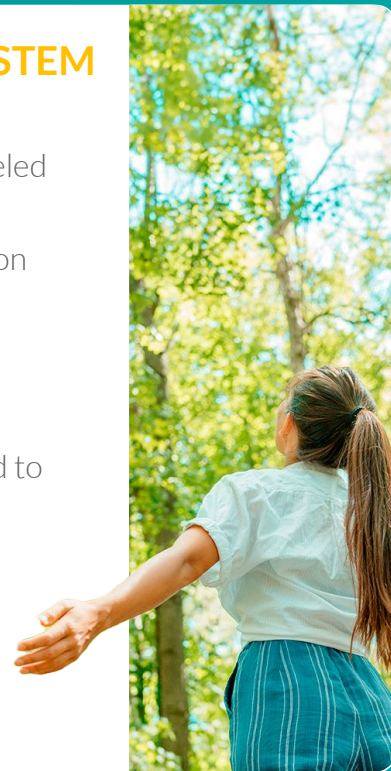
## SUSTAINABILITY GOVERNANCE

- **Board of Directors with knowledge and experience in sustainability**
- **Global Sustainability Area (GSA) with business oriented focus** at the top of the organization reporting to the Chairman (for strategy matters) and CEO (for business matters)
- **Sustainability Alignment Steering Group (SASG)** focused on monitoring and supervising portfolio decarbonization targets with all relevant teams across **business and risk areas**
- **Integrated processes** where all business development teams have a co-dependence with the GSA
- **Sustainability Risk integrated into global risk management** processes and governance



## REMUNERATION SYSTEM

- Incentive system linked to sustainable business channeled for **sales teams**
- Annual variable remuneration linked to the mobilization of sustainable business for **all employees**
- Annual long-term variable remuneration scheme linked to the decarbonization targets from 2023 for **risks takers**



BBVA is committed to **making a positive impact on society** with special focus on education and supporting entrepreneurship



**3.2 Mn**  
vulnerable  
entrepreneurs  
supported



61% of Microfinance Foundation  
Customers are women



Committed to  
**knowledge and  
innovation**

**FRONTIERS OF KNOWLEDGE AWARDS**  
for world leaders in scientific  
research and artistic creation



for promising researchers  
and projects



Support to  
**+52,000**  
low-income Mexican  
young people  
for 10 years through  
scholarships and mentoring



**867 Mn views**  
of inspiring videos to promote  
education through sustainability



BBVA participates in **initiatives, alliances and actively engages with all stakeholders** to promote sustainability in the financial system

# Sustainability, a **competitive advantage** for BBVA

ALLOWING

“To capture **incremental business**, improve **sustainability risks management** and drive **selectively growth** while **aligning the portfolio**





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**ANNEX**

# Financed emissions calculation

## Distribution of Financed Emissions by geography and sector

(Considering scope 1,2 & 3)

Percentage Dec'23	BBVA SA (ex. Portugal)	BBVA Mexico	BBVA Peru	BBVA Colombia	Total Mt CO2e	
	51%	31%	10%	8%	159,1	
2023 <sup>(1)</sup>						
Sector	Financed emissions (MtCO <sub>2</sub> e)			Intensity (tCO <sub>2</sub> e/M€)	Score	
	Total	Scope 1 + 2	Scope 3	Scope 1 + 2 Scope 1 + 2 + 3		
Manufacturing	71.7	16.5	55.2	471	1,577	3.6
Electricity, gas, steam and air conditioning supply	13.2	6.7	6.5	569	555	3.0
Wholesale and retail trade	20.9	4.1	16.8	179	730	4.3
Mining and quarrying	30.0	24.3	5.7	5,430	1,268	2.8
Transportation and storage	4.3	1.9	2.4	208	261	4.2
Agriculture, forestry and fishing	7.6	5.4	2.2	1,540	608	4.1
Other sectors	6.6	2.2	4.4	52	109	4.1
Mortgages	2.7	2.7	—	29	—	3.7
Other retail portfolios	2.1	2.1	—	293	—	4.5
Total	159.1	65.9		289		3.8

(1) Includes data from BBVA, SA (without Portugal), BBVA Mexico, BBVA Peru and BBVA Colombia















## Working on 3 lines of actions

- 1 Covering all the portfolios included in the scope of the PCAF standard and the Group's significant geographical areas
- 2 Working to incorporate the rest of the portfolios and geographical areas by 2024
- 3 Two main improvements in the calculation: the update of factors provided by PCAF to estimate financed emissions when reported data is not available (score 3 to 5) and calculating a greater part of the financed emissions (score 1 and 2).



This gradual expansion provides a comprehensive view of financed emissions and facilitates the identification of portfolios and sectors with the highest emissions

# Setting **decarbonization targets for 2030** for portfolio alignment

Sector & PACTA Value chain	Methodology & Scopes covered	Metric	Baseline <sup>1</sup>	2030 Target	2022	2023	Target Reduction	Reduction 2022 vs baseline	Reduction 2023 vs baseline
 Oil & Gas (upstream)	PCAF Scope: 1&2&3	Absolute emissions upstream (million t)	14	9.8	12.5	10.6	 (30)%	(10.71%)	(24%)
 Power (generation)	PACTA Scope: 1&2	Emission intensity (Kg CO <sub>2</sub> e/MWh)	221	107	212	167	 (52)%	(4.07%)	(24%)
 Auto (manufacturers)	PACTA Scope: 3	Emission intensity (g CO <sub>2</sub> /v-km)	205	110	195	173	 (46)%	(4.88%)	(16%)
 Steel (manufacturers)	PACTA Scope: 1&2	Emission intensity (Kg CO <sub>2</sub> /tonne steel)	1,270	984	1,200 <sup>4</sup>	1,181	 (23)%	(5.51%)	(7%)
 Cement (manufacturers)	PACTA Scope: 1&2	Emission intensity (Kg CO <sub>2</sub> /tonne cement)	700	579	690	713	 (17)%	(1.43%)	2%
 Coal (thermal coal mining)	n/a	Total amount committed (€Mn)	*	*	1,701	1,552	*	n/a	(9%)
 Aviation (airlines)	PACTA Scope:1	Emission intensity (Kg CO <sub>2</sub> e/PKM) <sup>2</sup>	88 <sup>3</sup>	72	88	89	 (18)%	n/a	1%
 Shipping (operators)	IMO Scope:1	Alignment data gCO <sub>2</sub> /(dwt*nautical mile)	+6.8%	</=0%	For more information on the alignment of the shipping sector, see "1.8. Shipping" within chapter "Sector alignment plans"				

\* BBVA has a phase-out commitment of its exposure to coal customers by 2030 in developed countries and by 2040 globally

(1) Baseline 2020 for the Power generation, Auto, Steel and Cement sectors; 2021 for Oil & Gas; 2022 for Aviation; for Shipping, the delta of the alignment is calculated based on the annual trajectory set by the IMO; (2) PKM (Passenger per kilometer) measures the intensity of emissions per passenger per kilometer traveled. It is determined by multiplying the number of passengers (total seats per freight factor) by the kilometers traveled. The gCO<sub>2</sub>/PKM metric of BBVA's portfolio is adjusted by the belly freight factor; (3) The IEA\_NZE scenario does not consider the belly freight factor. Without considering this factor, the emissions intensity data in the base year 2022 is 103gCO<sub>2</sub>/PKM. Applying the 2030 reduction target to the base year without the belly freight factor, the 2030 emissions intensity target is 85gCO<sub>2</sub>/PKM; (4) The emissions intensity data for the steel sector for the 2022 financial year differs from that published in the 2022 Non-Financial Information Statement due to updates and additional checks.

# Transition Risk indicator (TRi) : specific tool integrated in management risk, to assess customers' transition strategies

## ASSESSMENT OF THE TRANSITION MATURITY OF EACH CUSTOMER

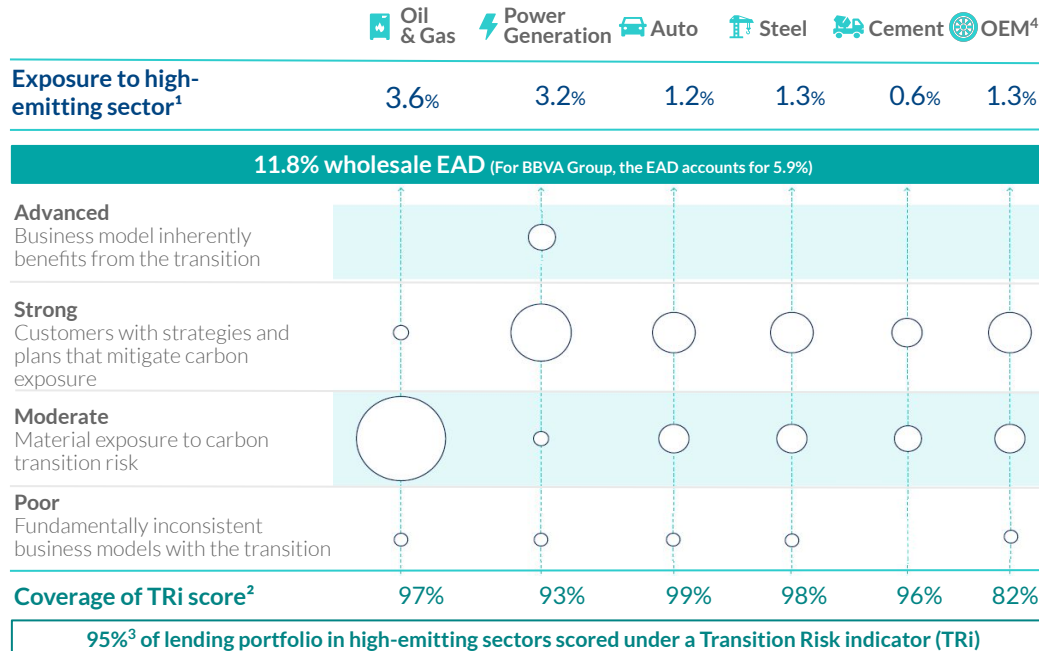
### 20% Climate Change Awareness (CCA)



### 80% Carbon Transition Assessment (CTA)



## LOW EXPOSURE AND SIGNIFICANT CUSTOMER COVERAGE



(1) Includes the percentage of exposure at default (EAD) over the EAD of the wholesale portfolio as at Dec'23. Coal accounts for 0.1%. The size of the circles represents the number of customers in each category; Customers are progressing in their transition when they are considered "Advanced", "Strong" or "Moderate" according to internal transition assessment tools, such as Transition Risk indicator (TRi), considering medium-term emission reduction targets, the identification of levers for the emissions management and the commitment of capital investments to execute its transition plan; (2) Data as at Dec'23; (3) Total coverage may deviate from the simple average of each sector due to individual number roundings; (4) Original Equipment Manufacturer

# BBVA is **rewarded internationally** for its sustainability focus

## SUSTAINABILITY AWARDS



The Best Bank for Green Bonds, Latin America (2024)



The Best Bank for Sustainable Finance, Spain (2024)



Outstanding Financial Leadership in Sustaining Communities in Latam



ESG Loan House of the Year, Latin America & Caribbean Awards



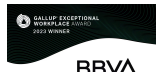
"IT Pioneers" prize for the promotion of female technological talent



Market Leader: Environmental Social & Governance, Spain, 2023



Top Employer in Spain (2023)



Gallup Exceptional Workplace Award (2023)



Outstanding Financial Leadership in Sustaining Communities - Global



Best Corporate Bank: Global Finance's Best Banks Awards 2023



Best Bank for the Outstanding Leadership ESG-Related Loans, Latam



Best Bank for the Outstanding Leadership in Green Bonds, West.EU



## SUSTAINABILITY INDEX AND RATINGS ON WHICH BBVA HAS A PRESENCE

Member of  
**Dow Jones Sustainability Indices**  
Powered by the S&P Global CSA

Score 84/100  
1st European Bank  
3rd Worldwide Bank



Gender - Equality Index  
Score 77.35/100

**Moody's ANALYTICS**

Euronext Vigeo Europe  
120 Index  
Score 62/100 "Robust"

**MSCI ESG RATINGS**  
AA

AA rating



Score B



FTSE4Good  
Score 4.7/5

Corporate ESG Performance  
RATED BY ISS ESG  
**Prime**  
C rating "Prime"

**MORNINGSTAR SUSTAINALYTICS**

ESG Risk Rating 23.2  
"Medium risk"



The background is a solid teal color. Scattered across the entire surface are numerous small, green, oval-shaped leaves. Each leaf has a slight shadow, giving it a three-dimensional appearance as if it is floating or resting on the teal surface. The leaves are oriented in various directions, some pointing towards the top, some towards the bottom, and some horizontally.

thank you