

BBVA

Creating Opportunities



BBVA'S SUSTAINABILITY STRATEGY

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

October 2024

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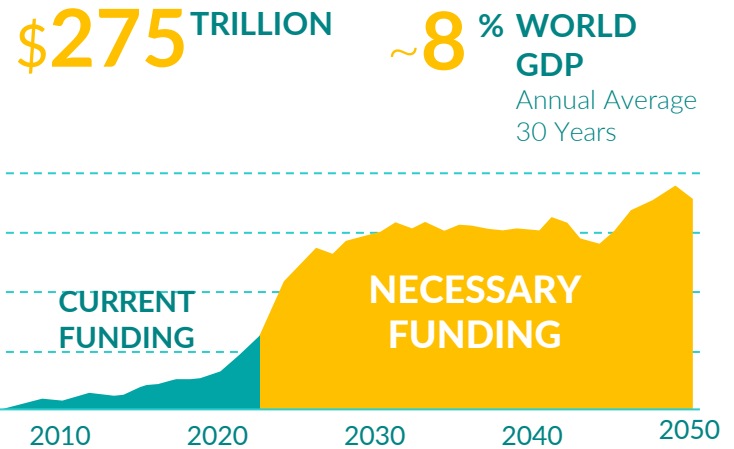
# The world is living in an era of **unprecedented change** and **sustainability is a significant and long-term opportunity**

- 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



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

**2025 GOAL**

€ **300** Bn

**FROM 2018 TO SEP. 2024**

€ **276** 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                             |
| Aluminum  | Commercial Real Estate <sup>1</sup>  |
|           | Residential Real Estate <sup>1</sup> |

**83%**  
of loan portfolio

corresponds to customers who actively manage their transition <sup>2</sup>



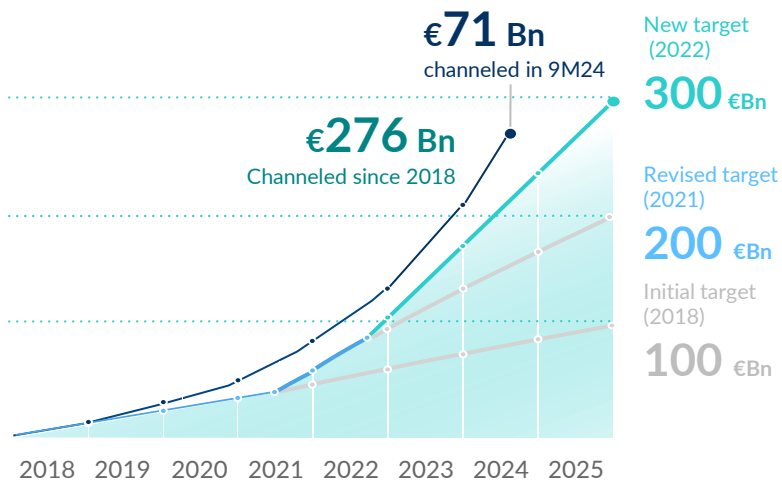
(1) The scope geographic of the intermediate 2030 emission reduction target for the real estate sector is Spain; (2) Data as of September 2024. Percentage calculated in terms of the volume of loans in the portfolio, which includes both drawn and undrawn financing (such as Loans, unused Revolving Credit Lines, Guarantees, ECA lines, among others). Corresponds to high-emission sectors that include oil and gas, power generation, auto, steel, cement and aviation at BBVA Group level. 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.](#)

# Fostering **new business** through Sustainability



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

Cumulative data (2018 - Sep'24)



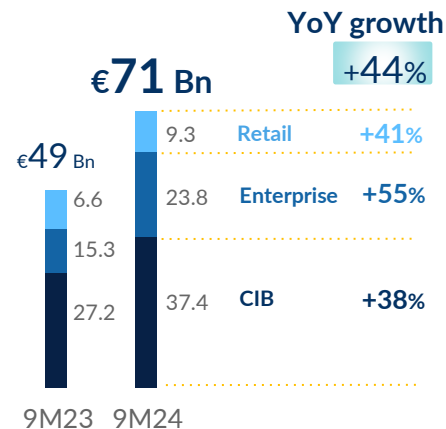
## With a global and holistic approach

Sustainable business channeled breakdown

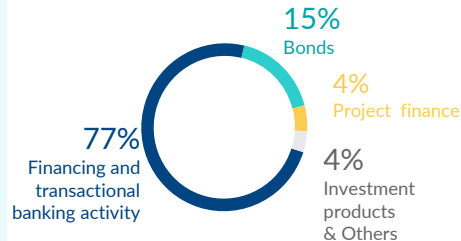
### BY PURPOSE



### BY SEGMENT



### BY PRODUCT<sup>3</sup>



(1) Any mobilization of financial flows, cumulatively, in relation with activities, clients or products considered to be sustainable or promoting sustainability in accordance with internal standards and market standards, existing regulations and best practices. To determine the financial flows channeled to sustainable business, internal criteria is used based on both internal and external information

(2) Also includes Natural Capital, (3) The products included in each of these categories are described in [Quarterly Report 3Q24](#), pag. 7.



# 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
- Aluminum
- Power generation
- Steel
- Coal
- Shipping
- Commercial Real Estate
- Residential Real Estate

## 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

Already delivering

**83%** of the loan portfolio corresponds to customers who actively manage their transition<sup>1</sup>

**+4 p.p.** growth (YoY June '24)

## LEVERAGED CAPILLARITY

to boost business

**86%** of total bankers closed sustainability deals (9M24)

## TAILOR-MADE SOLUTION

to mass markets

**+12,000** solar panels financed (9M24)

(1) Data as of September 2024. 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). 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 Transition Risk* sectors

**6.1%**

of the exposure (measured by EAD<sup>1</sup> of BBVA Group's portfolio)<sup>2</sup>  
(June 2024)



### 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)<sup>3</sup>

**68%** of risk team trained on sustainability (~4,000 FTEs)<sup>2</sup>

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

(1) EAD (exposure at default)

(2) Including the following High Transition Risk sectors: oil and gas, utilities, auto, steel, shipping, aviation, cement and coal mining.

(2) 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) Data as at Dec'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**










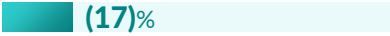











Promoting transparency in our sustainability reporting and first movers in aligning it to best practices  
**TCFD + GFANZ transition plan, SASB, WEF-IBC and GRI**



# 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, under the terms provided in the <a href="#">BBVA Environmental and Social Framework</a>
 Aviation (airlines)	 (18)%
 Shipping (operators)	Alignment Delta < /=0%
 Aluminum (manufacturers)	Alignment Delta < /=0%
 Commercial Real Estate <sup>5</sup>	 (44)%
 Residential Real Estate <sup>5</sup>	 (30)%

Working on agriculture<sup>6</sup> 

## DIRECT IMPACT

Progressing towards our targets (Dec'23)

**84%** reduction of CO<sub>2</sub> emissions since 2015

SCOPE 1&2 

**96%** of renewable electricity use<sup>3</sup>

SCOPE 2 

SCOPE 3 Measured full<sup>4</sup> scope 3 in 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) The scope geographic of the intermediate 2030 emission reduction target for the real estate sector is Spain; (6) 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

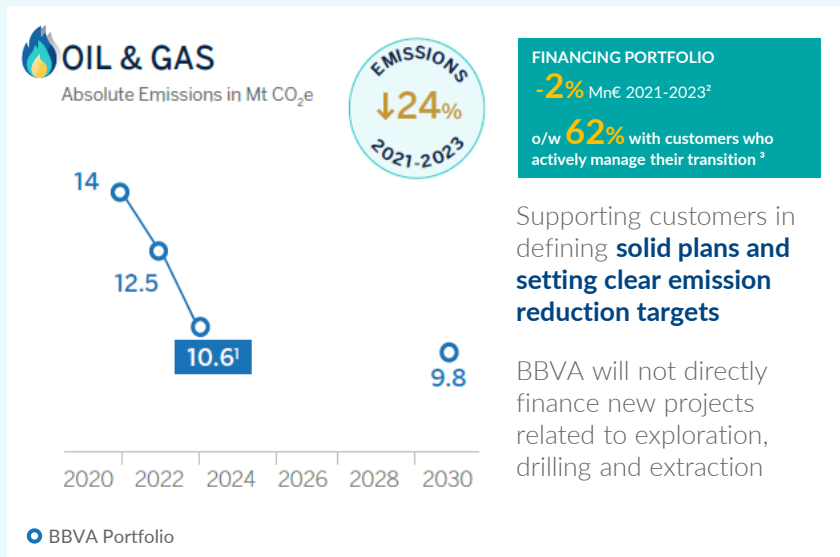
Proactive and dynamic portfolio management, assessing the impact of individual transactions

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



# Sectors with absolute emissions targets:

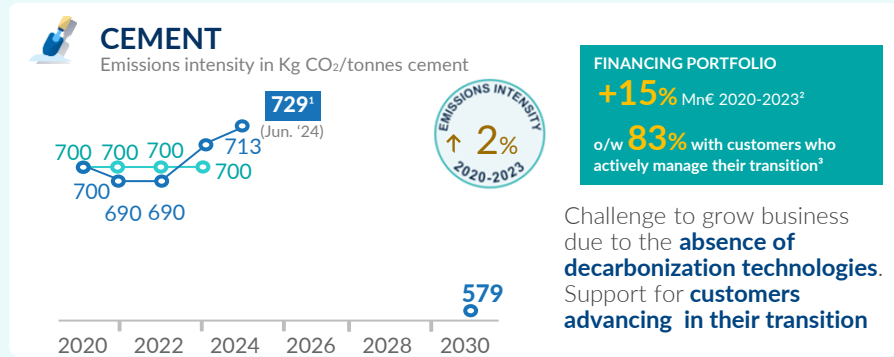
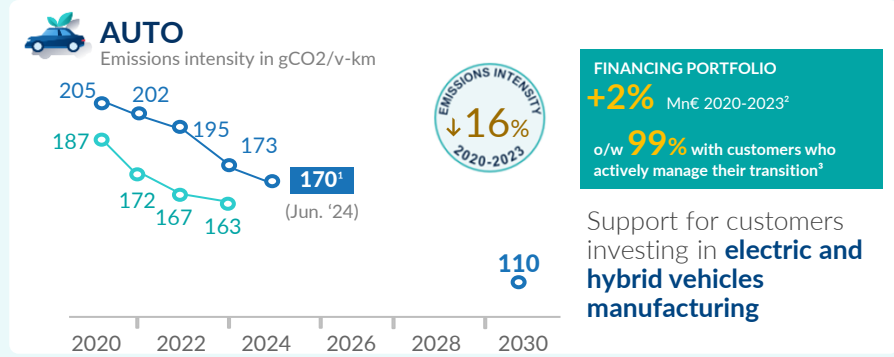
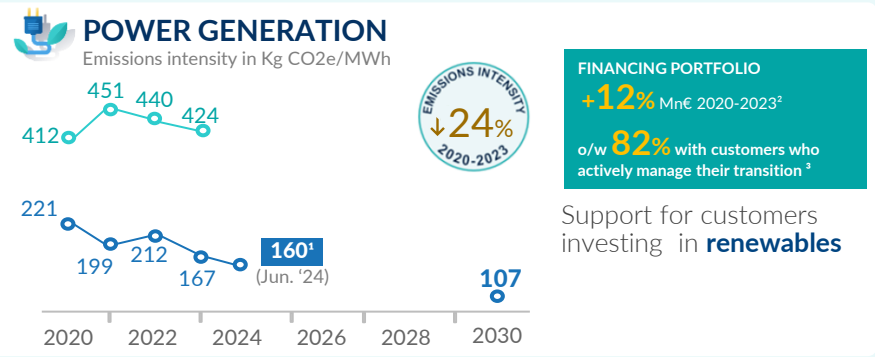
## Financing sustainable projects to support the sector transition



(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 June 2024. 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:

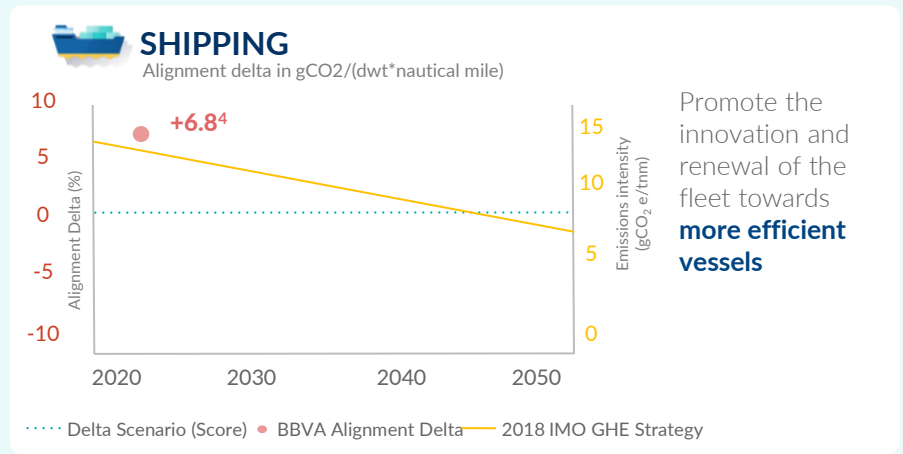
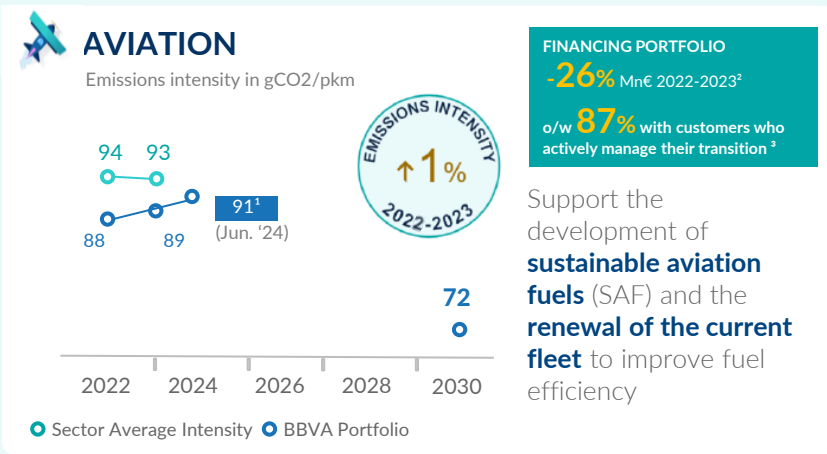
## Aligning the portfolio on the path for decarbonization



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

(1) Alignment metrics as of June 2024; (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 June 2024. 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: H2-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, for which 2030 alignment objectives have been published in 2023

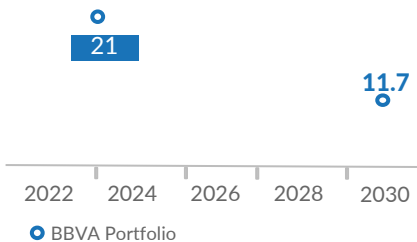


(1) Alignment metric as of June 2024. The gCO<sub>2</sub>/PKM metric of BBVA's portfolio is adjusted by the belly freight factor. Without considering this factor, the emissions intensity data in June 2024 is 106 gCO<sub>2</sub>/PKM, according to disclosure of Pillar 3 as of June 2024. Applying the reduction 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 June 2024. 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 -TR), 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. A positive score indicates that the portfolio intensity is higher than that required by the decarbonization trajectory. A negative score or 0 indicates that the portfolio intensity is aligned.

# Sectors with intensity emissions targets, for which 2030 alignment objectives have been published in 2024

## COMMERCIAL REAL ESTATE <sup>1</sup>

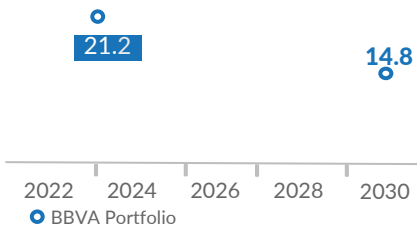
Emissions intensity in Kg CO<sub>2</sub>e/m<sup>2</sup>/y



Improving energy efficiency to reduce energy demand and a higher penetration of renewable energies

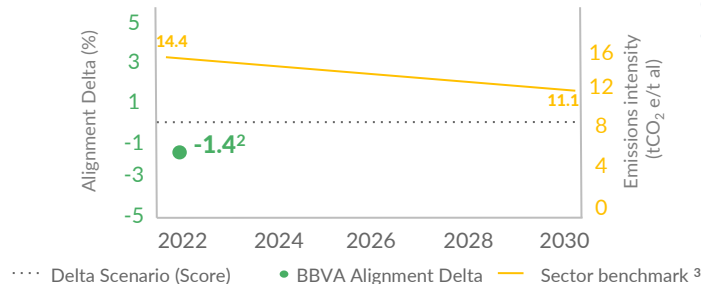
## RESIDENTIAL REAL ESTATE <sup>1</sup>

Emissions intensity in Kg CO<sub>2</sub>e/m<sup>2</sup>/y



## ALUMINUM

Alignment delta in tonne CO<sub>2</sub>/ tonne aluminum



Supporting the decarbonisation of electricity supply is key to reducing emissions from the sector

(1) Average intensity data for the sector not available. The scope geographic of the intermediate 2030 emission reduction target for the real estate sector is Spain. The attainment of and progressive progress toward decarbonization targets will greatly depend on the actions of others, such as clients, governments and other stakeholders, and therefore can be materially affected by other external factors that do not depend on BBVA (including, but not limited to new technological developments, regulations, armed conflicts, the evolution of the climate and energy crises themselves, etc.) As a result, these targets may be subject to future revision; (2) A positive score indicates that the portfolio intensity is higher than that required by the decarbonization trajectory. A negative score or 0 indicates that the portfolio intensity is aligned. For Aluminum, the score of the alignment is calculated based on the 2022 annual trajectory; (3) It includes for illustrative purposes the sector's decarbonisation trajectory for primary aluminium production, according to the IAI (International Aluminium Institute) and MPP's Aluminium Transition Strategy (Mission Possible Partnership) scenario. It does not represent the intensity trajectory of BBVA's primary aluminium production portfolio.



# 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**”



**BBVA**

Creating Opportunities



**ANNEX**

# Financed emissions calculation

## Distribution of Financed Emissions

June 2024. Percentage by geography (considering scope 1,2 & 3)

BBVA SA (ex. Portugal) 40%	BBVA Mexico 32%	BBVA Turkey 20%	BBVA Peru 4%	BBVA Colombia 4%	Total Mt CO <sub>2</sub> e 171,8
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December 2023. By sector

Sector	2023 <sup>(1)</sup>					
	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
<b>Total</b>	<b>159.1</b>	<b>65.9</b>	<b>289</b>			<b>3.8</b>

(1) Includes data from BBVA, S.A (without Portugal), BBVA Mexico, BBVA Peru and BBVA Colombia. Data as of December 2023




















## Working on 2 lines of actions

- 1 Covering all the portfolios included in the scope of the PCAF standard and the Group's significant geographical areas
- 2 Improved calculation by updating the factors provided by PCAF to estimate financed emissions when reported data are not available



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 & Value chain	Methodology & Scopes covered	Metric	Baseline <sup>1</sup>	2030 Target	2023	6M2024	Target Reduction	Reduction 2023 vs baseline
 Oil & Gas (upstream)	PCAF Scope: 1&2&3	Absolute emissions upstream (million t)	14	9.8	10.6	n/a	 (30%)	(24%)
 Power (generation)	PACTA Scope: 1&2	Emission intensity (Kg CO <sub>2</sub> e/MWh)	221	107	167	160	 (52%)	(24%)
 Auto (manufacturers)	PACTA Scope: 3	Emission intensity (g CO <sub>2</sub> /v-km)	205	110	173	170	 (46%)	(16%)
 Steel (manufacturers)	PACTA Scope: 1&2	Emission intensity (Kg CO <sub>2</sub> /tonne steel)	1,270	984	1,181	1.141	 (23%)	(7%)
 Cement (manufacturers)	PACTA Scope: 1&2	Emission intensity (Kg CO <sub>2</sub> /tonne cement)	700	579	713	729	 (17%)	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 (g CO <sub>2</sub> /PKM) <sup>2</sup>	88	72	89	91	 (18%)	1%
 Shipping (operators)	IMO Scope:1	Alignment score <sup>3</sup> (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 "Sectoral alignment plans" of the <a href="#">TCFD 2023 Report</a>			
 Real Estate <sup>4</sup> (residential)	CRREM Scope:1&2	Emission intensity (Kg CO <sub>2</sub> e/m <sup>2</sup> /y)	21.2	14.8	21.2	n/a	 (30%)	n/a
 Real Estate <sup>4</sup> (commercial)	CRREM Scope:1&2	Emission intensity (Kg CO <sub>2</sub> e/m <sup>2</sup> /y)	21.0	11.7	21.0	n/a	 (44%)	n/a
 Aluminum (manufacturers)	IAI Scope:1&2	Alignment score <sup>3</sup> (tonneCO <sub>2</sub> /tonne aluminum)	-1.4%	</=0%	n/a	n/a	n/a	n/a

\* BBVA targets zero exposure to coal clients by 2030 in the developed countries and by 2040 globally, in the terms of the BBVA [Environmental and Social Framework published](#).

(1) Baseline 2020 for the Power generation, Auto, Steel and Cement sectors; 2021 for Oil & Gas; 2022 for Aviation; 2023 for Real Estate; for Shipping and Aluminum, the score of the alignment is calculated based on the 2022 annual trajectory; Coal data corresponds to the year 2022 as the first data available; (2) The gCO<sub>2</sub>/PKM metric of BBVA's portfolio is adjusted by the belly freight factor; (3) A positive score indicates that the portfolio intensity is higher than that required by the decarbonization trajectory. A negative score or 0 indicates that the portfolio intensity is aligned; (4) The scope geographic of the intermediate 2030 emission reduction target for the real estate sector is Spain.

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

## ASSESSMENT OF THE TRANSITION MATURITY OF EACH CUSTOMER

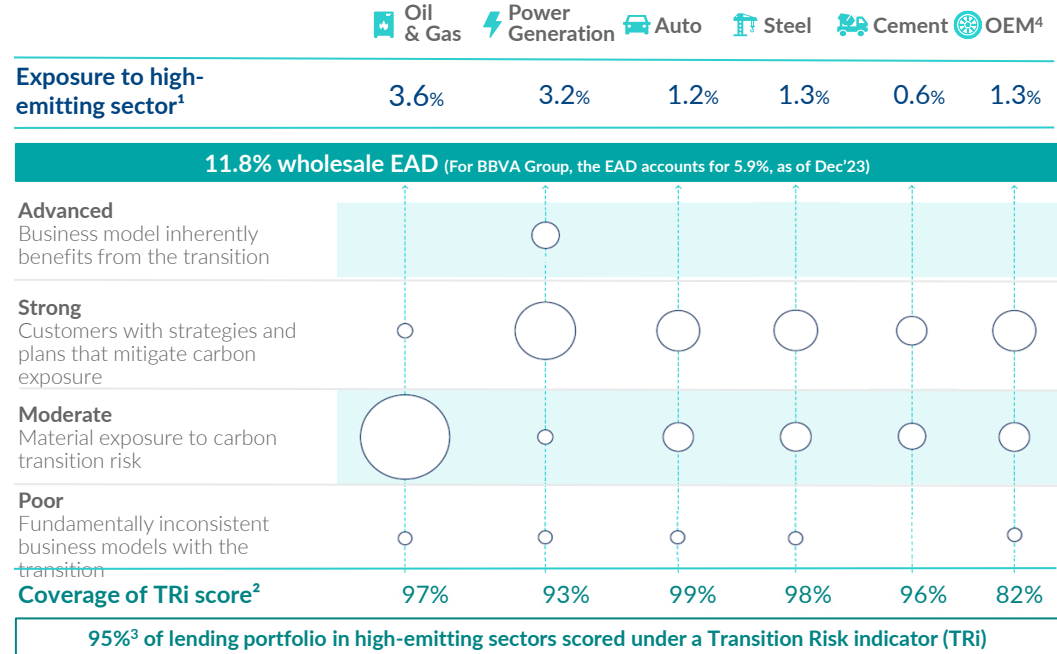
### 20% Climate Change Awareness (CCA)



### 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

 <p>The Best Bank for Green Bonds, Latin America (2024)</p>	 <p>The Best Bank for Sustainable Finance, Spain (2024)</p>	 <p>Outstanding Financial Leadership in Sustaining Communities in Latam</p>	 <p>ESG Loan House of the Year. Latin America &amp; Caribbean Awards</p>
 <p>"IT Pioneers" prize for the promotion of female technological talent</p>	 <p>Market Leader: Environmental Social &amp; Governance, Spain, 2023</p>	 <p>Top Employer in Spain (2023)</p>	 <p>Gallup Exceptional Workplace Award (2023)</p>
 <p>Outstanding Financial Leadership in Sustaining Communities - Global</p>	 <p>Best Investment Bank Awards 2024 - Spain, Mexico, Perú</p>	 <p>Best Bank for the Outstanding Leadership ESG-Related Loans. Latam</p>	 <p>Best Bank for the Outstanding Leadership in Green Bonds. West. EU</p>



## 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



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



AA rating



Score B



Score 4.7/5



C rating "Prime"



ESG Risk Rating 17.2  
 "Low risk"



The image features a solid teal background with numerous small, realistic-looking green leaves scattered across it. The leaves are of various shades of green and are positioned in a non-uniform, random pattern. In the center of the image, the words "thank you" are written in a clean, white, lowercase sans-serif font.

thank you