

BBVA Group Environmental Commitment

4th review

Madrid, February 2018

Commitment to the environment

Sustainable development is a priority for the BBVA Group which, as a financial institution, has considerable influence on the environment, be it through its consumption of natural resources – management of its premises, the use of paper, travel, etc. (direct impact), or through the consequences for the environment of the products and services it offers, particularly those related to activities concerned with financing, asset management and the management of its chain of suppliers (indirect impact).

1. Aims of the Commitment

1. Comply with prevailing environmental regulations where the BBVA Group operates.
2. Establish a strategy for climate change and sustainable development and support the main initiatives in this area.
3. Integrate environmental variables into the Group Risk Management Model.
4. Promote sustainable financing and the development of products and services that contribute to the transition to a low-carbon economy.
5. Guarantee the efficient use of natural resources by setting and achieving goals for improvement established in the Global Eco-efficiency Plan.
6. Managing the direct impact through an environmental management system based on the ISO 14.001 and other acknowledged environmental standards.
7. Guarantee the transparency of the strategy and environmental performance of BBVA.
8. Inform, raise the awareness of, and train employees in environmental matters.
9. Provide support for sponsorship, voluntary work and environmental research.

2. International standards adopted on environmental issues

- ▮ United Nations Global Compact (since 2002)
- ▮ UNEP- FI –United Nations Environment Programme - Finance Initiative (since 1998)
- ▮ Equator Principles (since 2004)
- ▮ CDP (since 2004)
- ▮ Principles for Responsible Investment (since 2008)
- ▮ Green Bond Principles (since 2014)
- ▮ Task force on Climate-related Financial Disclosures (since 2017)
- ▮ Science-Based Targets (since 2018)
- ▮ RE 100 (since 2018)

3. Scope, governance and follow-up

This Commitment has worldwide scope and affects all the activities undertaken by the Group, i.e., banks and subsidiaries in which BBVA has effective control.

The Department of Responsible Business proposes this Commitment within the framework of BBVA's CSR Policy and as approved by the CEO with the support of the Global Leadership Team.