



「An inspirational community
that **inspires**」

Thank you to everyone who took part in the preparation of this Annual Report and those who make the work of the BBVA Foundation possible.

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(as of April 30, 2019)

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Contents

- 01 Agradecimientos
- 04 Letter from our Director
- ABOUT THIS REPORT 06
 - 08 Standards used to draw up the report
 - 08 Global Reporting Initiative
 - 08 Independent review
 - 09 Stakeholders and materiality
 - 09 Table on communication with stakeholders
 - 10 Materiality
- WHAT WE HAVE ACHIEVED 11
 - 12 Achievements
 - 14 Mission, Vision and Objectives
 - 15 We are committed to the United Nations Global Compact and Sustainable Development Goals
- ABOUT OUR PROGRAMS 17
 - 18 BBVA scholarships
 - 21 Presence
 - 22 Scholarships programs
 - 24 Olimpiadas del Conocimiento Infantil (Children's Knowledge Olympics)
 - 25 Integration scholarships “Por Los Que Se Quedan” (For those left behind)
 - 30 Our results
 - 32 Our pillars
 - 33 Social pillar: Promoters and supervisors
 - 33 Economic pillar: financial support and financial literacy
 - 34 Leadership pillar: mentors
 - 38 Our target for 2019

40 Support in the event of natural disasters

42 School reconstruction

45 The impact of our actions

45 Volunteer work

46 Our target for 2019

47 Grocery supplies

48 Cultural Promotion

52 Proyecto Bi

53 BBVA Bancomer-Museo de Arte Carrillo Gil program

55 BBVA Bancomer - CCD Immersion Laboratory

56 Hazlo en cortometraje

57 Other cultural programs

57 BBVA Bancomer art collection

58 Laboratorio de Inmersión BBVA Bancomer – CCD

59 Exhibitions

60 BBVA Open Space Mexico

61 Activities with collaborators

62 Our target for 2019

63 Educational and productive centers

66 Strengthening and management of programs

67 Mechanisms for feedback and complaints about the programs

68 Monitoring and assessment

68 Unique Experience

70 Recommendation index

PARTNERSHIPS THAT GENERATE VALUE 71

OUR FOUNDATION 75

77 Corporate governance

79 Governance structure

80 Composition of the Board of Trustees

80 Profile of the Board members

81 Conflicts of interest

81 Dynamics of the Board of Trustees

82 Consultation process to stakeholders and governing bodies

83 Structure of the BBVA Foundation

84 Our collaborators

85 Workforce

86 Training

88 Donations

89 Fundraising

90 Communication and transparency with our donors

91 Process for allocating resources

91 Second-tier donations

92 Ethics

93 Ethics and integrity

93 Ethical behavior and Code of Conduct

94 Ethical fundraising

94 Whistleblowing channels

95 Anti-corruption

95 Anti-corruption program

96 Suppliers and responsible purchasing

97 THANKS!

APPENDICES 100

101 Materiality

101 BBVA Foundation materiality through the years

102 Methodology

103 Educational and productive centers

104 Profile of the Board members

106 Collaborators

107 Description of the sources of funds

108 Independent review

110 GRI content index

117 Glossary

117 Contact

118 Notes

Letter from our Director

GRI 102-10, 102-14, 102-15

2018 featured major achievements, results and actions that motivate us and make our organization stronger.

The BBVA Foundation has been helping drive Mexico's social, educational and cultural development for over 16 years now. The cumulative results obtained over the years have prompted us to look back on our achievements and impact. We are proud of our results, which reflect the commitment of each and every one of us who, in some way or other, has made up the BBVA Foundation's ecosystem.

Over 107,900 middle school, high school and university students have benefited from the scholarships program. Our vision of holistic support sets our foundation apart; in addition to providing financial support, we also help scholarship recipients through a mentoring program.

“2018 featured major achievements, results and actions that motivate us and make our organization stronger.”

Children and young people from different schools in six Mexican states have today safer and better equipped schools thanks to our reconstruction program launched after the September 19 2017 earthquake.

The Cultural Promotion Program continues to promote national talent through training programs and has become one of Mexico's most important and recognized cultural platforms.

Because we believe in Mexico, in 2019 BBVA will double its contribution to the BBVA Foundation. Our challenge is not only to continue supporting talented young people in Mexico and to increase the number of beneficiaries, but also to strengthen the BBVA Foundation model for promoting equality and social mobility, with a single national program.

The BBVA Foundation reaffirms its commitment to the United Nations Global Compact and the United Nations Sustainable Development Goals, seeking to build a better country with opportunities and helping to build a more equitable and fairer society. We will continue working with Mexico and for Mexico, every single day.

We are proud to present the ninth Annual Report, which reflects the result of the continued work and effort of all of us who are members of the BBVA Foundation as well as those that have given us a vote of confidence to work on our mission in favor of Mexico.

I would like to thank the Board of Trustees for their support and leadership in fostering our work. I would also like to thank donors for their trust; collaborators for their daily inspiring work; our partners for their commitment to our initiatives; and our mentors who, in addition to their daily activities, dedicate their time and knowledge to be a guide for the scholarship holders. We acknowledge the efforts of the scholarship holders and encourage them to continue striving to transform Mexico. They inspire us.

I invite you to read our Annual Report and to become members of a community that inspires us to become a better country.

Sincerely yours,
Sofia Ize Ludlow
BBVA Foundation Director



About this report

GRI 102-46, 102-49 102-50 y 102-54

01

“16 years working
with Mexico, for Mexico”

The BBVA Foundation is proud to be the leading civil bank association reporting under GRI methodology, and it is checked by an external body

Our ninth Annual Report aims to be a tool of communication, transparency and accountability for our stakeholders. Every year we implement improvements and strengthen the report to achieve a comprehensive presentation of results, initiatives, objectives and management systems and thus inspire a better future for Mexico. The information presented addresses economic, social and environmental topics, based on the results from preparing the 2018 materiality assessment.

The report is available for consultation on the [BBVA Foundation website](#).



Standards used to draw up the report

Global Reporting Initiative

This Annual Report was drawn up pursuant to the Global Reporting Initiative (GRI) reporting framework. This report has been compiled in accordance with the essential option of GRI standards.

The 2018 Annual Report was prepared in accordance with the following GRI reporting principles:

Content principles


STAKEHOLDER
INCLUSIVENESS


SUSTAINABILITY
CONTEXT


MATERIALITY


COMPLETENESS

See the [glossary](#) definitions

Quality principles

In accordance with the provisions of the GRI sustainability reporting guidelines, our 2018 Annual Report follows these quality principles:


ACCURACY


BALANCE


QUALITY


COMPARABILITY


RELIABILITY


TIMELINESS

Independent review

The 2018 BBVA Foundation Annual Report was reviewed independently by [KPMG Cárdenas Dosal S.C.](#)

Stakeholders and materiality

GRI: 102-40, 102-42, 102-43, 102-44, 102-46, 102-47 and NGO5

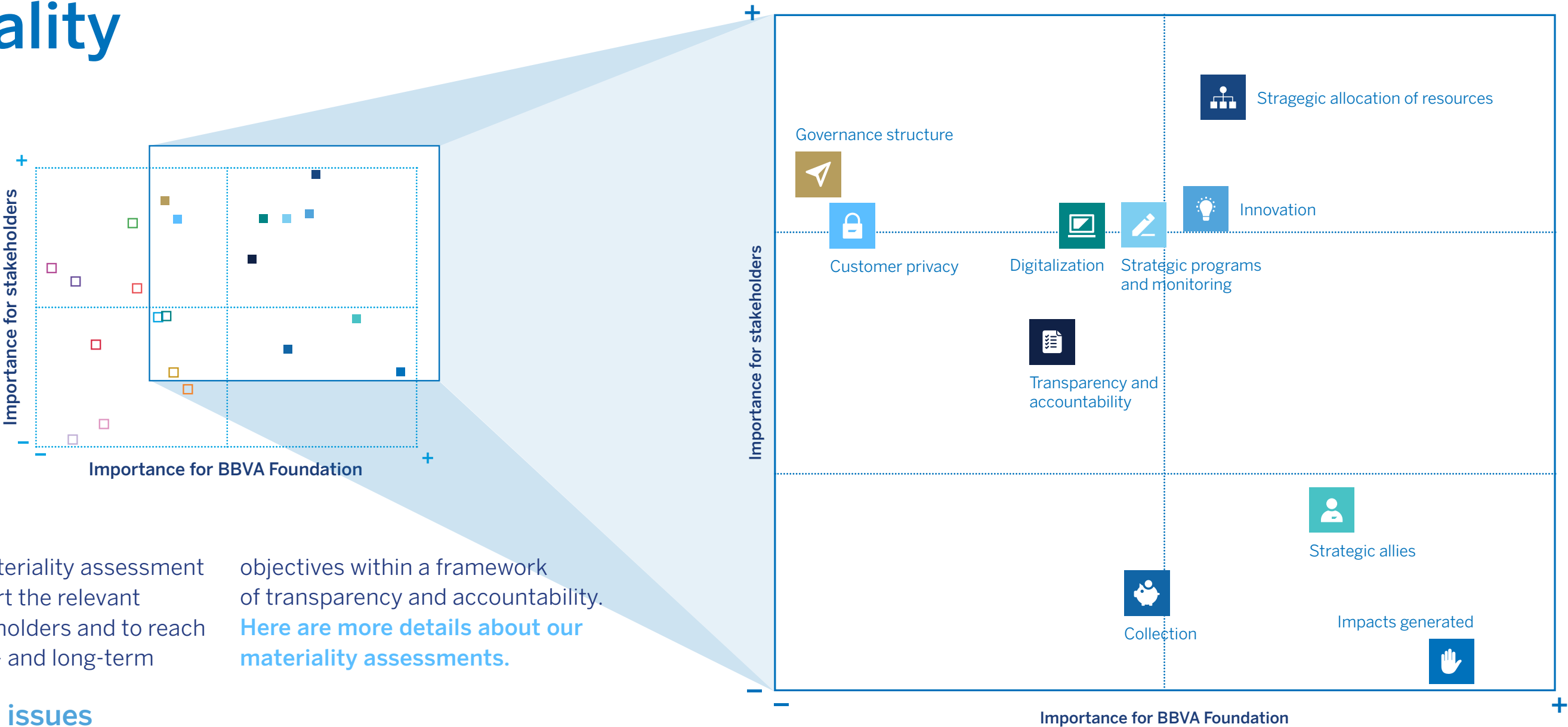
We have different channels of communication with our stakeholders.

Table on communication with stakeholders

Stakeholder	Dialog channel	Areas responsible	Frequency
Focus	Presentations by the Board, Annual Report	BBVA Foundation	Periodic
Beneficiaries	Email, Bank's social media, BBVA Foundation website, guidelines in digital media, mass means of communication, public cultural activities and TVs at branches	Cultural Promotion, External Communication, Marketing	Daily
Partners	Progress reports Email	Cultural Promotion, External Communication, Marketing	Periodic
Collaborators	Para Mi, Somos Bancomer, totems, TVs in canteens, TV in pantries, video wall, TVs in branches (collaborators' working hours), BBVA media center	Cultural Promotion, Internal and External Communication, Talent & Culture, Marketing	Weekly
Suppliers	Email	Administración y procuración Fundación BBVA	Periodic

Stakeholder	Dialog channel	Areas responsible	Frequency
Regulators and authorities	Email, drive Official webpages Citizen services offices	BBVA Foundation Administration and Fundraising	Periodic
Donors	Website Press Social media Email Telephone Materiality survey Annual Report https://derechosarco.fundacionbbva.mx/formaarco.aspx Email and phone	BBVA Foundation Administration and Fundraising	Periodic
Society	Bank's social media, BBVA Foundation website, guidelines in digital media, mass means of communication, public activities	Cultural Promotion, External Communication and Marketing	Periodic

Materiality

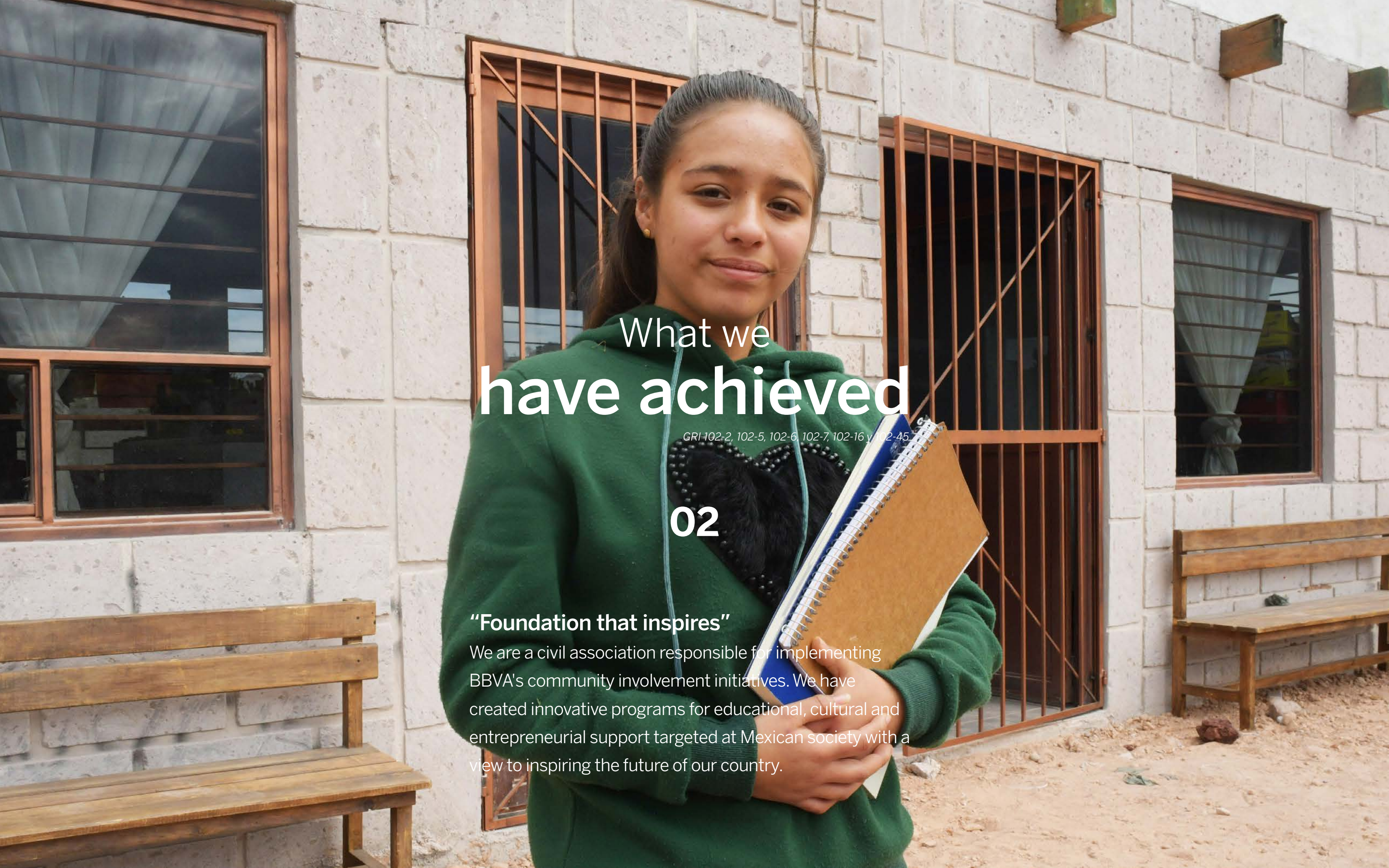


We updated our materiality assessment to identify and report the relevant topics for our stakeholders and to reach our short-, medium- and long-term objectives within a framework of transparency and accountability. [Here are more details about our materiality assessments.](#)

Top 10 relevant issues

No.	2018 BBVA Foundation material topics	GRI Standards Content
1	Impacts generated	413
2	Strategic allocation of resources	201 y NG07
3	Strategic allies	102-12, 102-13 y NG06
4	Innovation	NA
5	Strategic programs and monitoring	NG01 y NG09

No.	2018 BBVA Foundation material topics	GRI Standards Content
6	Digitalization	NA
7	Transparency and accountability	102-6 y 203
8	Collection	201 y NG08
9	Governance structure	102-18 a 102-24
10	Customer privacy	418

A young woman with dark hair tied back, wearing a green hoodie, stands in front of a light-colored stone building. She is holding a blue spiral notebook and a brown folder. The building has several windows with metal bars. A wooden bench is visible on the left and right sides of the frame. The ground is sandy and uneven.

What we have achieved

GRI-102-2, 102-5, 102-6, 102-7, 102-16 y 102-45

02

“Foundation that inspires”

We are a civil association responsible for implementing BBVA's community involvement initiatives. We have created innovative programs for educational, cultural and entrepreneurial support targeted at Mexican society with a view to inspiring the future of our country.

Achievements

- Since 2002, we invested **4,842 million pesos** in **education**, helping **124,000 students**.
- **More than 107,900 students** have been **recipients** of the **scholarships programs**.
- In 2018, our **scholarships programs** reached **23 states** and **194 municipalities**.
- This year, **our programs have benefited 64,695 people directly**, and **591,294 people indirectly**.
- **Forty five percent** of the **university scholarship holders** study in one of the **top 20 universities** according to the 2018 ranking of Mexican universities by the América Economía magazine.





- We have the support of **2,222 mentors**. The **mentoring program** won the award for **best CRS practices in 2018** in **corporate volunteering**, granted by the **Centro Mexicano para la Filantropía (CEMEFI)**.
- At the end of the year, **209 of our collaborators** had received **training**, i.e. **97% of our workforce**.
- **Ninth** Annual Report under the **GRI methodology**.
- We were recognized by the **museum and library of the Hispanic Society** by our outstanding **contribution to Hispanic art and culture**.
- By 2019, we will have invested in **refurbishing and equipping 25 schools**, helping more than 16,000 students.
- We collected a total of **14,681 2018 materiality surveys from five of our stakeholders**.

Mission, Vision and Objectives

Objectives

- To offer educational tools to communities with limited resources, which can improve the standard of life of their members and promote their personal and family development.
- To support the formal education of Mexican children and young people, particularly those who strive for academic excellence.
- To promote environmental education to preserve the environment.
- To foster Mexico's creative and cultural development by promoting and carrying out artistic and cultural activities.
- To support the victims of severe natural disasters in affected areas.
- To design a fundraising strategy that guarantees the continuity of the BBVA Foundation programs.

Mission

- To search for and channel resources for supporting social, educational and cultural development programs which offer opportunities for sustainable growth for people, and help create a more equitable and fairer society in Mexico.

Vision

- To be the leading organization in Corporate Social Responsibility through educational and cultural programs that foster the full development of society



We are committed to the United Nations Global Compact and **Sustainable Development Goals**

The BBVA Foundation has adhered to the United Nations Global Compact, a global initiative that promotes the effort of businesses to manage and report on universal principles of human rights, environment, and employment and anti-corruption standards. This aims to achieve a sustainable and inclusive global economy.

Similarly, we have identified our contribution toward achieving the Sustainable Development Goals to help the Bank and Mexican society meet these goals and their own objectives.

Below you can find the programs which are particularly important for the SDGs:



BBVA Foundation

Comprehensively through our work culture, structure, partnerships with other organizations and the initiatives in favor of Mexican society, we support the respect and promotion of human rights and peace and stability in the country.

Support in the event of natural disasters

Our actions to support people and communities affected by disasters in the country help to improve safety and sustainability with a view to improving the educational infrastructure.



Education

The scholarships programs seek to promote the creation of a community of children and young people by contributing to their education, promoting gender equality and improving their quality of life and the quality of life of their communities.

Cultural Promotion

Through grants to artists, partnerships with various institutions and integration of innovation, programs in this area seek to promote and strengthen culture in Mexico.



About our programs

102-2, 102-4, 102-6, 103-1, 103-2, 103-3, 203-1, 203-2, 413-1 NGO4

03

BBVA scholarships

“**The scholarship I have been getting from the BBVA Foundation** since 2011 has had a major impact on my life... It continues to be a pleasant surprise every day. At the moment, I put it into perspective and have stopped seeing it as a monthly deposit and instead see it as **a support for dreams and achievable goals.**”

Valeria Romero

Beneficiary of the *Por los Que se Quedan* program



SDGs to which we contribute:



End poverty in all its forms everywhere.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Achieve gender equality and empower all women and girls.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Reduce inequality within and among countries.

Support for education is an essential factor for social development of the country and for building a fairer and more productive society. This is why, through different initiatives, we seek to create new opportunities so that the future leaders of Mexico may develop their potential and generate major changes in their community. Aware that financial aid is not enough, our scholarships promote comprehensive support for the scholarship holders, from middle school through to university. Through monitoring and support, scholarship holders are not only able to finish their education but also to benefit from better quality of life and real development opportunities for their environment.

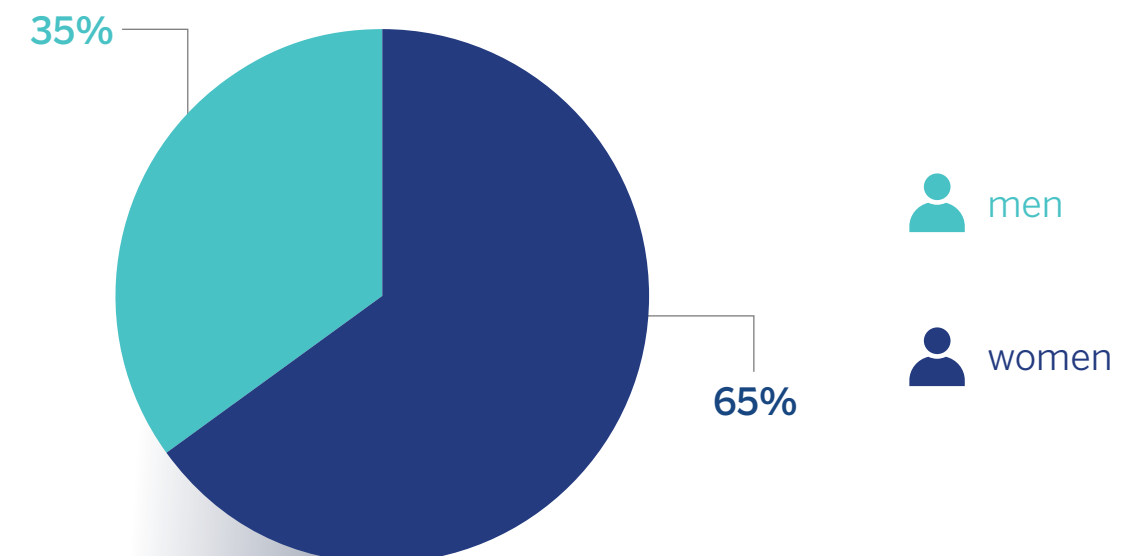
Profile of our scholarship holders:

98%

live in households where the income per capita is lower than CONEVAL's welfare line (\$3,000)

77%

live in homes with family members with educational backwardness



Presence

In 2018, our programs reached 23 states and 194 municipalities. Starting in 2019, our programs will have national reach.



Scholarships programs

Committed to education, we help talented young people because we are convinced that education is the best vehicle to achieve well-being and social mobility.

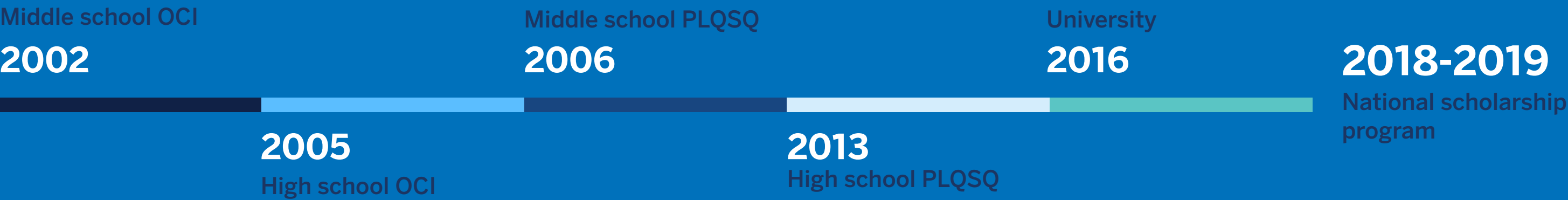
Since 2002, we have been promoting the education of economically vulnerable, high-performing young people. Over time, our programs have been strengthening consistently and new schemes have been created to deal with specific social needs and thus adapt to a changing world, as well as to innovative educational schemes.

<https://www.fundacionbbva.mx/becasbbvaparachavosqueinspiran/>

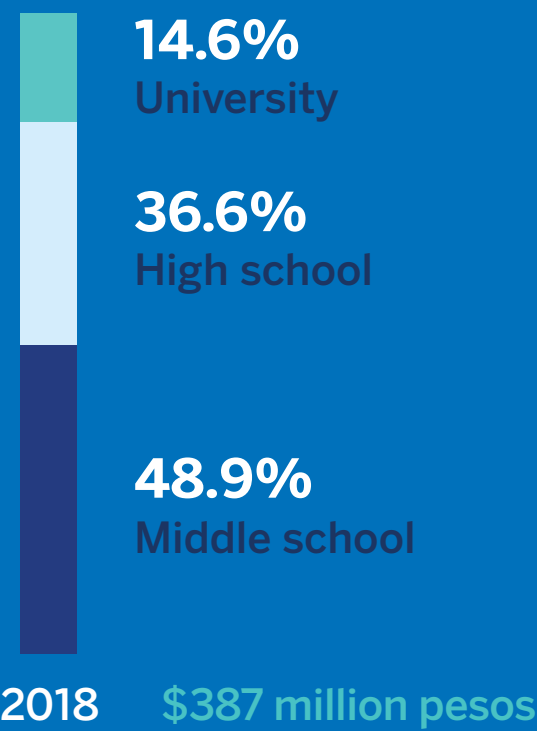


Our work over time

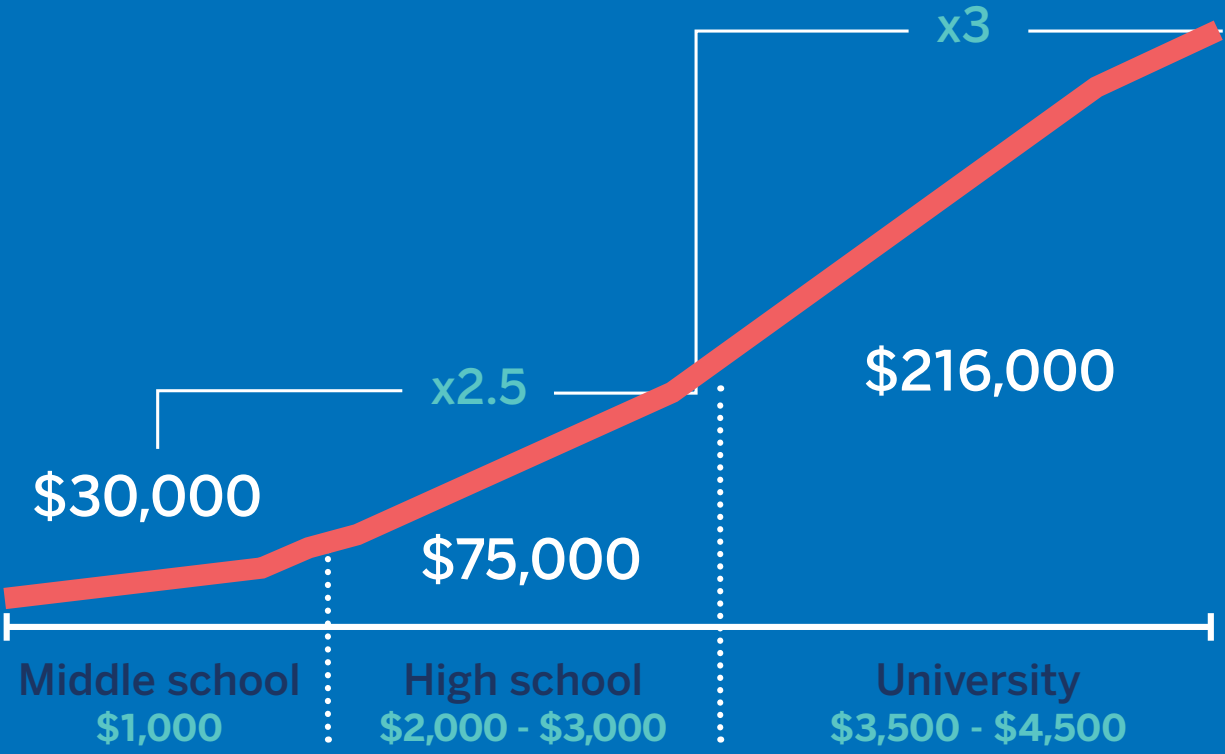
BBVA scholarships program



Breakdown of investment per level



Investment in scholarships per student



BBVA Foundation, 16 years helping foster education in Mexico

Monthly amount

Attention should be given to the comprehensive model of BBVA scholarships designed for comprehensive support, from middle school through to university.

Contamos con distintos programas de becas:

Olimpiadas del **Conocimiento Infantil** (Children's Knowledge Olympics)

“ The support I receive helps me to motivate myself to progress in my education and to know that you can achieve anything you really work hard for. ”

Ana Karen Saldaña

Beneficiary of Olimpiadas del Conocimiento Infantil

In conjunction with the Mexican Department of Public Education, recognition is given to high-performing students and students who start middle school and got the best national scores at the Olimpiadas del Conocimiento Infantil. This scholarship consists of economic support that aims to recognize outstanding students and encourage them to continue their education.

The 50 best students from each generation are given a comprehensive scholarship to continue with their high school studies.

<https://www.fundacionbbva.mx/hola-mundo-7/>



Integration scholarships “ Por Los Que Se Quedan ” (For those left behind)

Founded in 2006 to support young people in towns with high levels of immigration and whose opportunity to study is affected by one or both of their parents moving abroad. Por Los Que Se Quedan provides opportunities for high-performing young people to finish middle school, high school and university. In this way, we try to reduce school dropouts and create more and better opportunities for young people. In addition to the financial aid granted, there is support [mentor](#).

Specifically, in 2018, we worked to strengthen our model by allocating resources to university aid. The aim is to fully help the development of future professionals and support them throughout their life education.

Find out more about the origin of this program
in the 10-year report



PLQSQ support for middle school

“ This aid gives me a sense of security, the happiness of knowing that I am fulfilling my personal goals; a sense that more doors will open for me and, above all, a huge satisfaction for what I am doing because of my family, the BBVA Foundation and SEP. ”

Ulises Giovanni Bañuelos García
Recipient of a middle school scholarship

Support:
\$1,000 monthly grant

Adelante Scholarships, **support for high school**

“ This scholarship drives me to fulfill my goals: getting a degree in international relations and subsequently working in an international transport company. ”

Brooke Geraldine Reyes Flores

Recipient of a high school scholarship

Support:

\$2,000 a \$3,000 monthly grant

The BBVA Foundation **currently supports two generations** of scholarship holders in partnership with SEP-PROBEMS²

Link to universities through the **university partnership program**



PLQSQ scholarships for university

“ I have a commitment to my family, to myself, but above all to my country. I would like to be an agent of change to help solve the major problems facing Mexico. ”

Jorge Enrique Méndez García

Recipient of a university scholarship (student at ITAM)

Support:

\$3,500 to \$4,500 monthly grant

Insurance for larger medical expenses

80% of recipients complete their education at public universities and 20% at private universities.





Achievements³:

88% finish high school with an average grade of more than 9.0

45% of university scholarship holders are studying at one of the top 20 universities ⁴

All calls for scholarships are designed to be inclusive and ensure impartiality and gender equality in the selection of recipients. The process for selecting scholarship recipients consists of several stages⁵:





















Our Results

Our results inspire us to continue working for Mexico.

We have helped 107,904 students since 2002.

Direct beneficiaries 2017	Direct beneficiaries 2018-2019 ⁶	Indirect beneficiaries 2018-2019 ⁷		
<div></div> <div>3,061</div>	<div></div> <div>3,055</div>	<div></div> <div>14,955</div>		
<div></div> <div>16,802</div>	<div></div> <div>15,550</div>	<div></div> <div>76,195</div>		
<div></div> <div>9,856</div>	<div></div> <div>11,973</div>	<div></div> <div>57,470</div>		
<div></div> <div>637</div>	<div></div> <div>1,737</div>	<div></div> <div>8,164</div>		
	<div></div> <div>Olimpiada del Conocimiento Infantil (Children's Knowledge Olympics; OCI)</div>	<div></div> <div>Middle school</div>	<div></div> <div>Adelante Scholarships for high school</div>	<div></div> <div>University</div>

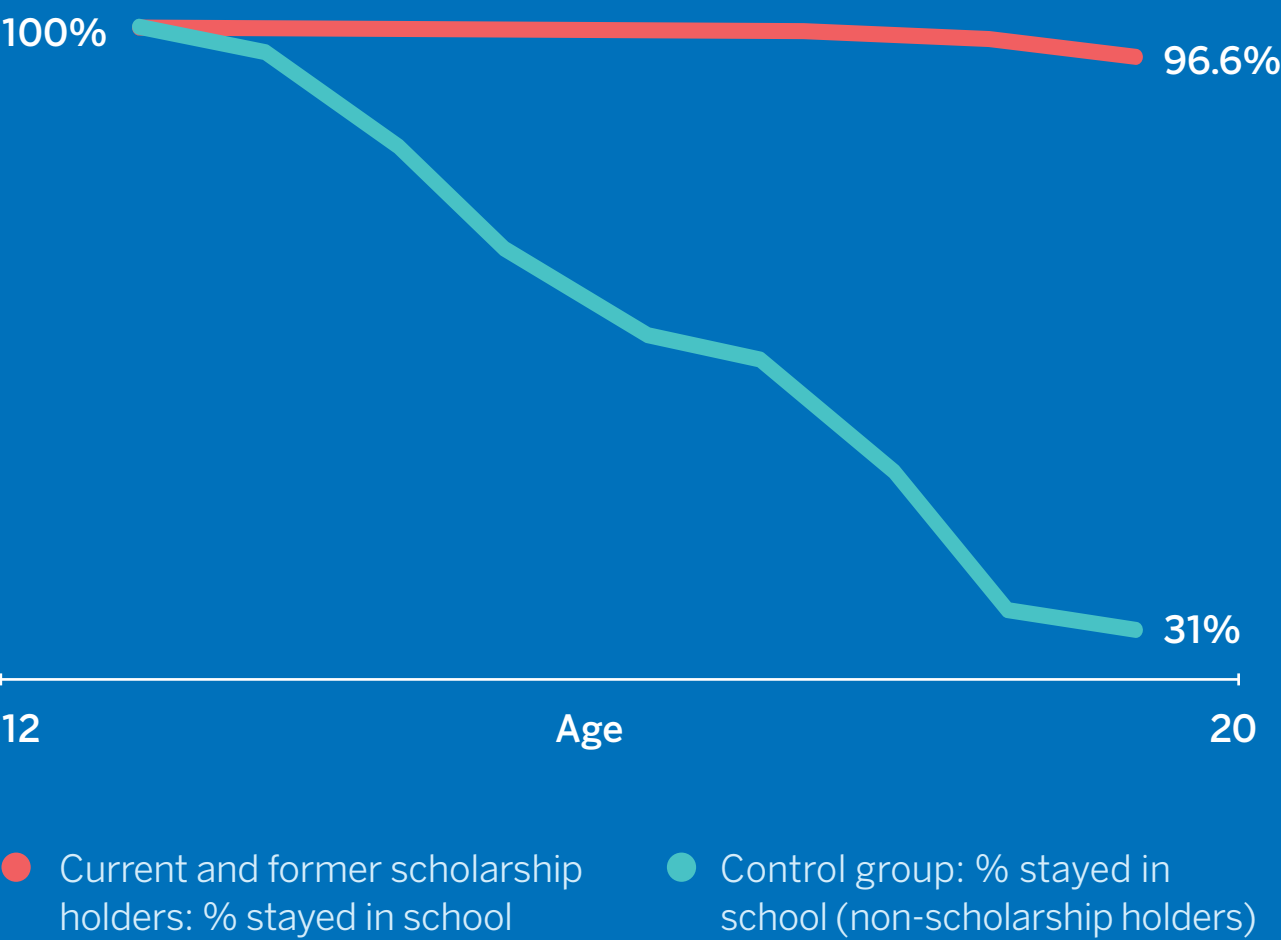
Ninety six point six percent of BBVA Foundation scholarship holders stay in school vs. 31% of the control group.

Our efforts have meant that the dropout rate is considerably lower among recipients as compared to non-scholarship holders with similar characteristics.

We will always work so that high-performing young people who wish to learn always have the opportunity to do so.

School Dropouts

Educational performance of beneficiaries of the Foundation vs. students with similar characteristics

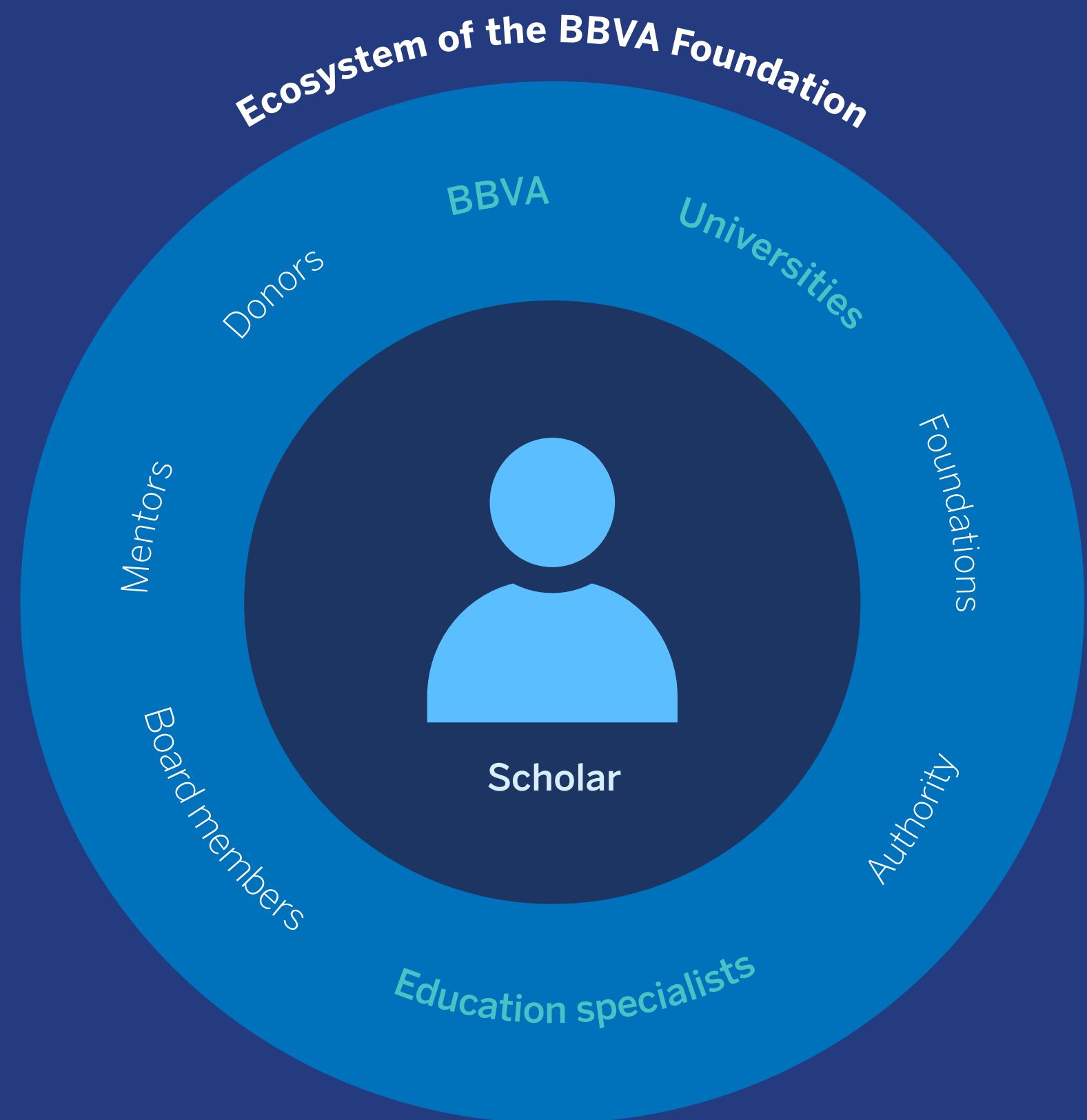


Calculations from the active generations of 2017-2018 and 2018-2019 school years.
Source: Presentation by CEES based on information of the BBVA Bancomer Foundation and the survey on occupationand employment (INEGI).

Our pillars

Our results have been achieved through the joint effort of all parties in the Foundation's ecosystem: donors, collaborators, promoters, mentors and, of course, the daily effort of scholarship holders. They each perform a key role in the success and maintenance of the scholarships programs.

Players that help the program's multiplier effect



Social pillar:

Promoters and supervisors

Promoters are an important element for the scholarships program since, to differing extents, they are involved in all stages of the process, creating a link between the recipients and us. In 2018, there were 5 regional coordinators, 22 state supervisors and 192 community promoters.

Economic pillar:

Financial support and financial literacy

As the BBVA Foundation, we rely on the Bank's specific products and services to achieve successful distribution of funds and to bring these appropriately to our beneficiaries.

56.41% of our donations are for social development programs, i.e. the scholarships programs. This involves major effort when allocating and distributing resources.

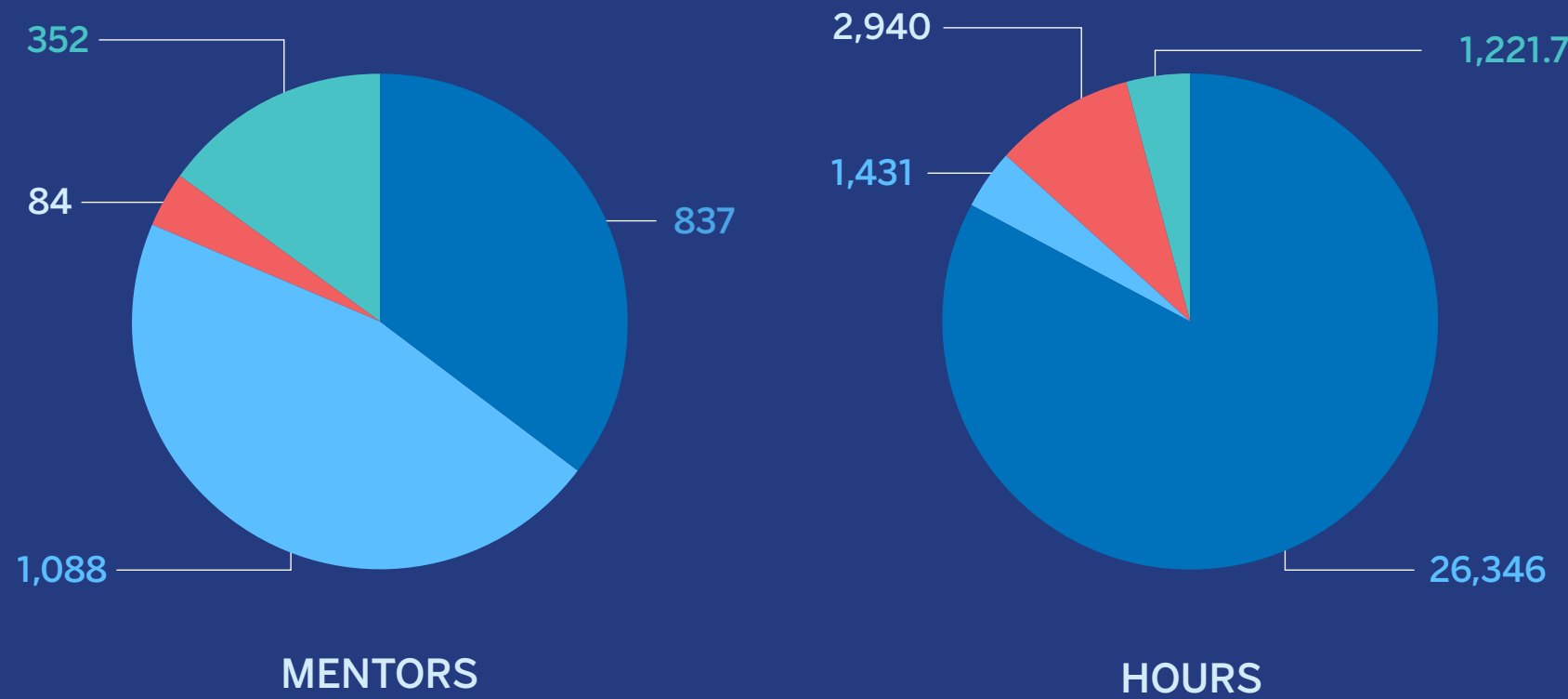
Further, and consistent with the Bank's efforts, we work together with the scholarship holders in financial literacy courses.

Leadership pillar:
Mentors

The mentoring program aims to provide support to our scholarship holders from middle school through to university and to contribute to their education. The mentors are committed collaborators who work in different areas of BBVA across Mexico and are willing to offer their time and experience. Mentors are a key element in the programs' success, a role model to aspire to and the link between the Bank and our social cause. A specific monitoring plan ensures that, at the end of the recipients' studies at each level, their support translates into real opportunities for development. We have 2,222 mentors participating in the various programs⁸.

We are convinced that assistance is the core part of our educational programs and, from the very beginning, mentors have been key to achieving the purpose of our programs.

We rely on
2,222
mentors⁹



<https://www.fundacionbbva.mx/mentores/>

 Middle school  OCI  High school  University

Support Educational level

Middle school

Face-to-face sessions at the **BBVA branches bimonthly**

Inform on the **correct use of the scholarship, financial literacy and motivation** to keep studying.



High school

Support in choosing **a degree and university.**

Remote monthly sessions for one year.

Link to top universities through our **university partnership program.**



University

Collaborators in **executive positions and with remarkable results**, a role model of **leadership**

Remote monthly sessions for one year.

Guide for adapting to **university, leadership, financial literacy.**

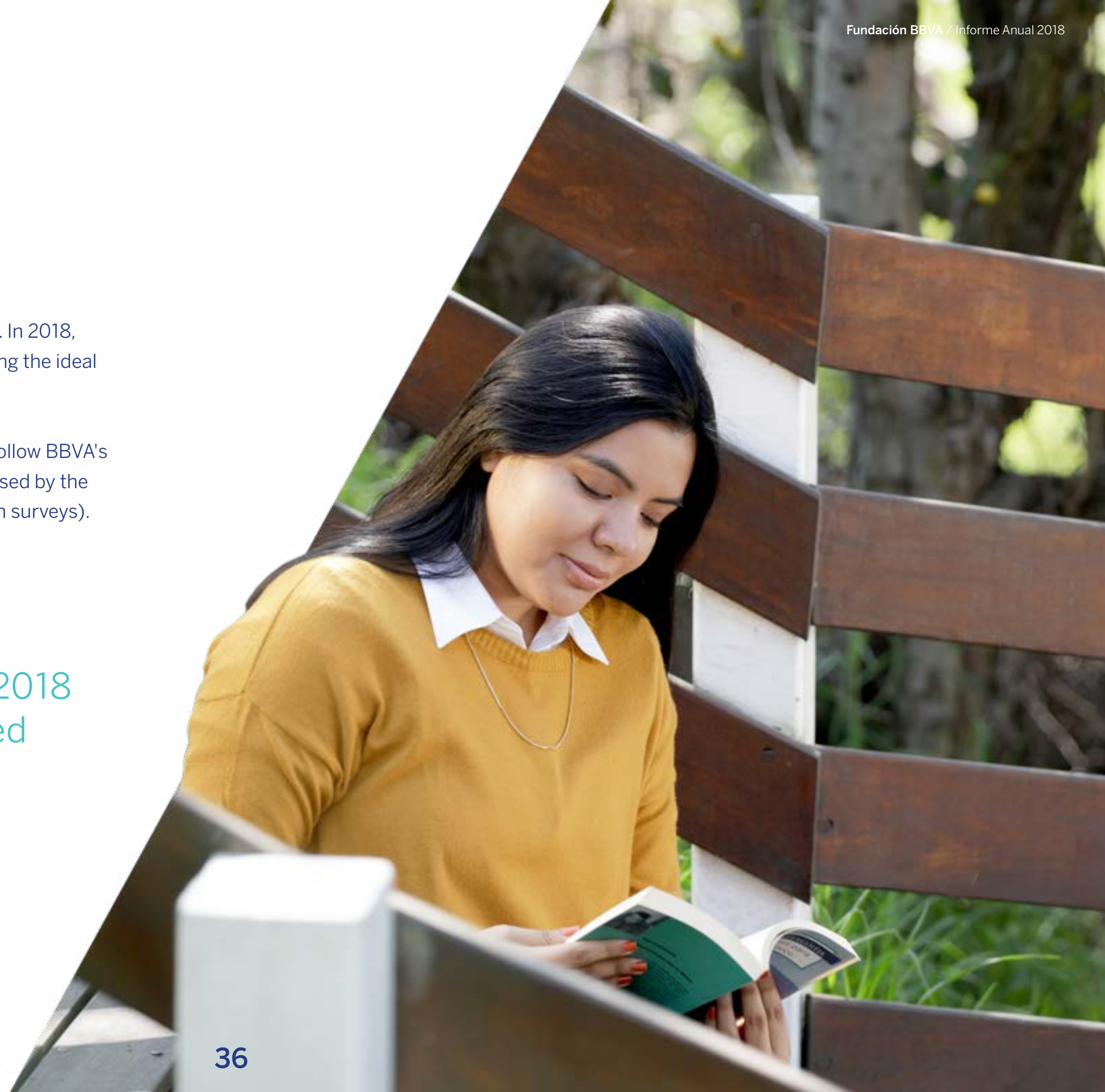


Training for Mentors

All our mentors complete a training and assessment program. In 2018, we worked on developing training material for mentors, creating the ideal mentor profile.

Their training includes a protocol for bad practices; mentors follow BBVA's Code of Conduct. In addition to training, all mentors are assessed by the scholarship holders as regards their performance (satisfaction surveys).

The mentoring program won the award for best CRS practices in 2018 in corporate volunteering, granted by the *Centro Mexicano para la Filantropía* (CEMEFI).



#SomosComuni



Gatherings between Mentors and scholarship holders

“ Being a mentor has left me very satisfied... It was very rewarding to help Paulina since it's an extraordinary chance to transmit the values we live at the Bank and to help guide her when she faced personal and, above all, professional challenges. ”

Alejandra Maleba Arias Chavira

Mentor for university-level scholarship holders

The second gathering of mentors and scholarship holders, under the slogan "Somos Comunidad que Inspira" (We are an inspirational community), was held in 2018. The purpose of this event was to recognize the work of mentors from the Bank and integrate the scholarship holders into the BBVA community.

Mentors, scholarship holders, partners and members of the BBVA community took part in the event. The event consisted of one day for socializing at Torre BBVA and one day of lectures and workshops.

Our target for 2019

We aim to make the BBVA Foundation stand out with distinguishing aspects, which allow us to continue to effectively support education in Mexico.

Our scholarships program has gradually grown through different schemes. Each year, new opportunities for improvement opportunities arise, not only as regards strengthening the various programs it includes, but also as regards measuring the impact they generate in the long term.

For 2019, we will work on strengthening the program to:

- 1. Extend the reach and dissemination of our nationwide scholarships programs.
- 2. Strengthen the selection process by expanding the current criteria and further improving talent identification and the number of students who keep studying. With ITESM, we will run aptitude tests to detect the best talent.
- 3. Comprehensive support: strengthen the mentoring program; extracurricular courses; online English classes; when applicable, IT support; medical expenses; careers advice; employment ties; among others.

Personal assistance BBVA Bancomer	Mentoring at branch and online. Financial literacy: use of the scholarship money, saving, credit card and digital banking. Partnerships with the best regional universities. Computer for university. Insurance for major medical expenses, for university.
Extracurricular support	Mathematical and oral reasoning: leadership, cognitive and socio-emotional activities. Technical and university profile. English. Careers advise depending on the region: preparation for university entrance exams, sense of belonging, entrepreneurship and innovation.
Loyalty	Relationship between demand and supply of employment to provide access to: employment information by region, publicizing of job fairs, link to companies from job board.

In keeping with the Bank's recent digitalization strategy and considering the technological innovation, we will use digital tools that enable more effective program management and a wider reach, including:



**ONLINE
APPLICATION**



DIGITAL FILE



**AUTOMATIC
COMMUNICATIONS
AND NOTIFICATIONS**



**MANAGEMENT AND ASSESSMENT
OF THE MENTORING PROGRAM**



**TRAINING
COURSES**

We are constantly working on the development of impact indicators to effectively assess the impact of our investment in scholarships.

We will consolidate our efforts to strengthen our partnerships with the best research centers and universities in Mexico to promote access to university, with a single training and mentoring program for talented young people in a vulnerable situation to be accepted and keep studying at the best universities in the country.

In addition, we work to generate new indicators to measure the social impact of our programs.

Support in the event of natural disasters

“ This is undoubtedly a new space and, above all, **a place to build a new future. An educational community where children are the center of our efforts**, where teachers are a role model, and where parents decisively join their children's excellent education, building a better future for all. ”

Eduardo Osuna Osuna

CEO of Grupo Financiero BBVA during
the opening ceremony of the campus
Ricardo García Zamudio



SDGs to which we contribute:



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Make communities and human settlements inclusive, safe, resilient and sustainable.

School reconstruction

After the earthquakes of September 2017, and to help immediately rebuild the educational infrastructure in six states affected by the earthquakes, BBVA – through the BBVA Foundation (its community involvement arm) – made it clear that it was committed to Mexico and to the children and young students in the country, and announced the school reconstruction program.

To boost this effort, the BBVA Foundation strove to find strategic partners which helped classes quickly resume in the affected schools. Thus the BBVA Foundation created partnerships with various civil society organizations, state and local governments, the Department of Public Education, directors, business-people and individual donors.

The Group's initial contribution was 180 million as seed capital. The amount raised was invested in a trust, in which the Bank's Audit Committee serves as a technical committee; funds are assigned, monitored and reported following the strictest process.

<https://portal.bbva.mx/fundacion/reconstruccion/>



The total amount raised for the project was more than 350 million pesos thanks to the contribution of partners.

The aim is to give back safer and better equipped schools to develop a new generation of talented Mexicans.

Together with the authorities, the affected schools were selected. They were all located in six states affected by the earthquake: City of Mexico, Oaxaca, Morelos, Puebla, Chiapas and State of Mexico.



By 2019, we will have invested in 25 schools with 397 newly built or refurbished classrooms, representing a total surface area intervened of 47,843 m², benefiting 16,125 students.

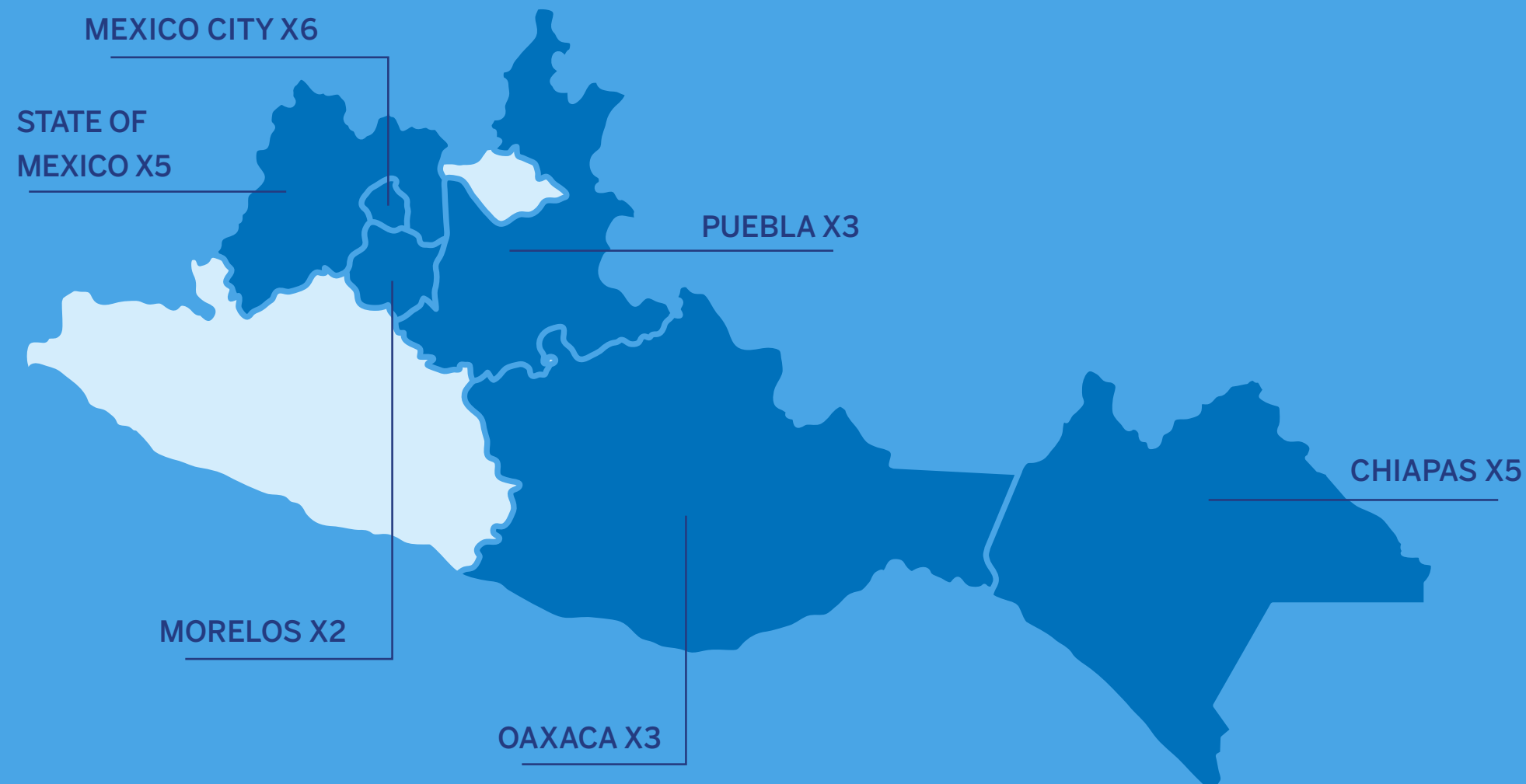
The schools were selected from lists of affected facilities supplied by the authorities. Further, the BBVA team gathered additional information to maximize the number of students benefiting from the program.

Each campus is completed with the technical specifications stipulated by the Mexican Institute of Physical Educational Infrastructure (INIFED). The program aims to deliver safer and better equipped schools to children in Mexico, making an lasting investment and seeking to maximize the life and reach of each campus.

The school reconstruction project featured the efficient use of resources, as well as transparency in each of the decisions and results.



The impact of our actions



For further information about the project, please see:
<https://portal.bbva.mx/fundacion/reconstruccion/>

Volunteer work

In 2018, there were 3 volunteer work initiatives, with the participation of our partners and BBVA staff. These initiatives targeted the following schools: Pedro María Anaya (Edo Mex), Cuauhtémoc (Morelos) and José Azueta (Puebla). In addition, work was done at Ernesto P. Uruchurtu (CDMX) in January 2019 and at Ricardo García Zamudio (CDMX) in May 2019.

The activities included: improvement of green areas, painting murals and games, equipping rooms, among others.

Our target for 2019

The 25 schools in the project will have been rebuilt by 2019.

With a view to going beyond infrastructure, we work with institutional partners to offer follow-up programs in schools providing training for teachers and students in digital areas, as well as academic support to struggling students.



Grocery supplies

We have an ongoing commitment to the communities in the event of natural disasters. In the case of a possible food emergency, we can make use of grocery supplies for immediate action and to support the victims with food and staples. In 2018, we donated 2,606 packs of grocery supplies benefiting 10,424 people¹⁰.

Together with the Bank, we make available its branch network and digital banking services to raise funds for those who need them most.



Cultural Promotion

“ The support of Proyecto Bi means **creating a community of practice with other sister initiatives**, seeing our processes in the light of various collective efforts, and understanding our place within **a broader cultural ecosystem.** ”

Paulina Suárez Hesketh

Director of the international documentary festival AMBULANTE



SDGs to which we contribute:



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Build resilient infrastructure, promote sustainable industrialization and foster innovation.

We were recognized by the museum and library of the Hispanic Society by our outstanding contribution to Hispanic art and culture.

Culture is an essential part of our country. Through it, we are able to find out about the past, express the present and improve the future. Since its inception, the promotion of culture has been a priority for us.

Through our Cultural Promotion area, we seek to protect our cultural heritage, to recognize and disseminate it, and to promote the talent of Mexicans in any of the arts.

With over 16 million pesos in 2018 for the Cultural Promotion area, we have a presence in the main venues of the country and work in strategic partnerships that allow us to carry out a range of cultural activities derived from the target projects. This has allowed a direct impact on stakeholders and especially on BBVA collaborators.

Our work for the last 27 years stands out by the nature of our cultural management model, unique in its support, diversity and scope.



Programs

We promote decentralized artistic production in Mexico through three initiatives which project the sector's potential:

- Proyecto Bi.
- BBVA Bancomer MACG program, in partnership with the Museo de Arte Carrillo Gil.
- BBVA Bancomer immersion laboratory, in partnership with the Centro de Cultura Digital.

The activities include the iconic competition "Hazlo en Cortometraje" and the annual book of the Bank.

BBVA Bancomer-Museo de Arte Carrillo Gil program

- 10 direct beneficiaries
- 13,833 indirect beneficiaries

BBVA Bancomer – CCD Immersion Laboratory / 2018-2019

- 4 resident artists
- 4 mentors
- 3,417 indirect beneficiaries

Proyecto Bi

- 16 direct beneficiaries
- 400,280 indirect beneficiaries in the 2017 and 2018 editions

Hazlo en cortometraje

- 49 direct beneficiaries (winners)

Proyecto Bi

In 2018, 16 initiatives were supported; they are part of a network of 31 partners with presence across the country. 400,280 indirect beneficiaries¹¹.

15 Supported initiatives
in 2017

16 Supported initiatives
in 2018

National platform of exchange and collaboration, which provides economic stimulus to outstanding art and culture initiatives, as well as new government programs.

It operates through an annual call, under the structure of an expert committee, with the aim of promoting cultural professionals, artists and cultural managers with a proven track record. It is a personalized support program, unique in Mexico, which creates a community of talent and ensures continuity through the exchange of experiences at public events.

The second edition of Proyecto Bi took place in 2018 and supported 16 initiatives. You can find details on the following link:

<https://www.fundacionbbva.mx/proyecto-bi-iniciativas-seleccionadas-2018/>
<https://www.fundacionbbva.mx/proyecto-bi/>

BBVA Bancomer- Museo de Arte Carrillo Gil program

10 Direct beneficiaries
in 2017 and 2018

Biennial interdisciplinary, post-academic training program, in partnership with the Museo de Arte Carrillo Gil, which supports the development, production and exhibition of projects by well-known visual artists under the age of 35.

It aims to open spheres of reflection and critique of art, as well as to encourage the professionalization of the younger generations, through discussion among peers and specialists in different areas.

Artists taking part in this program are selected by an international jury and have the ongoing assistance of a guest curator who defines the training program for the year.

The grant translates into seminars, workshops, gatherings, specialty courses, curatorial consulting, residencies and trips, among others.

The 2018 call for applications resulted in 443 applications from artists between 25 and 35 years of age. And 10 artists became grant holders of the sixth edition of the program. Each edition concludes with an exhibition at the Museo de Arte Carrillo Gil and other cultural venues in the country, and the publication of a catalog. In total, the program had 13,833 indirect beneficiaries.

<https://www.fundacionbbva.mx/hola-mundo-11/>





“Modos de ver” exhibit

Over 10 years, the program has received applicants from 30 Mexican states and supported 50 artists.

After its presentation at the Museo de Arte Carrillo Gil, the exhibit for the fifth edition of the BBVA Bancomer-MACG program traveled to the Centro Cultural Olimpo at Mérida, Yucatán. With Tatiana Cuevas as the curator, the exhibition presents the result of 18 months of work, research and dialog with a number of partners from different spheres. It shows nine ways of seeing, which deal with some of the challenges posed by the lack of credibility of political agreements, economic systems and social structures, while at the same time asking questions about the relevance of the answers given by the language of art.

BBVA Bancomer - CCD Immersion Laboratory

Resident artists

5 Direct beneficiaries
2017-2018

4 Direct beneficiaries
2018-2019

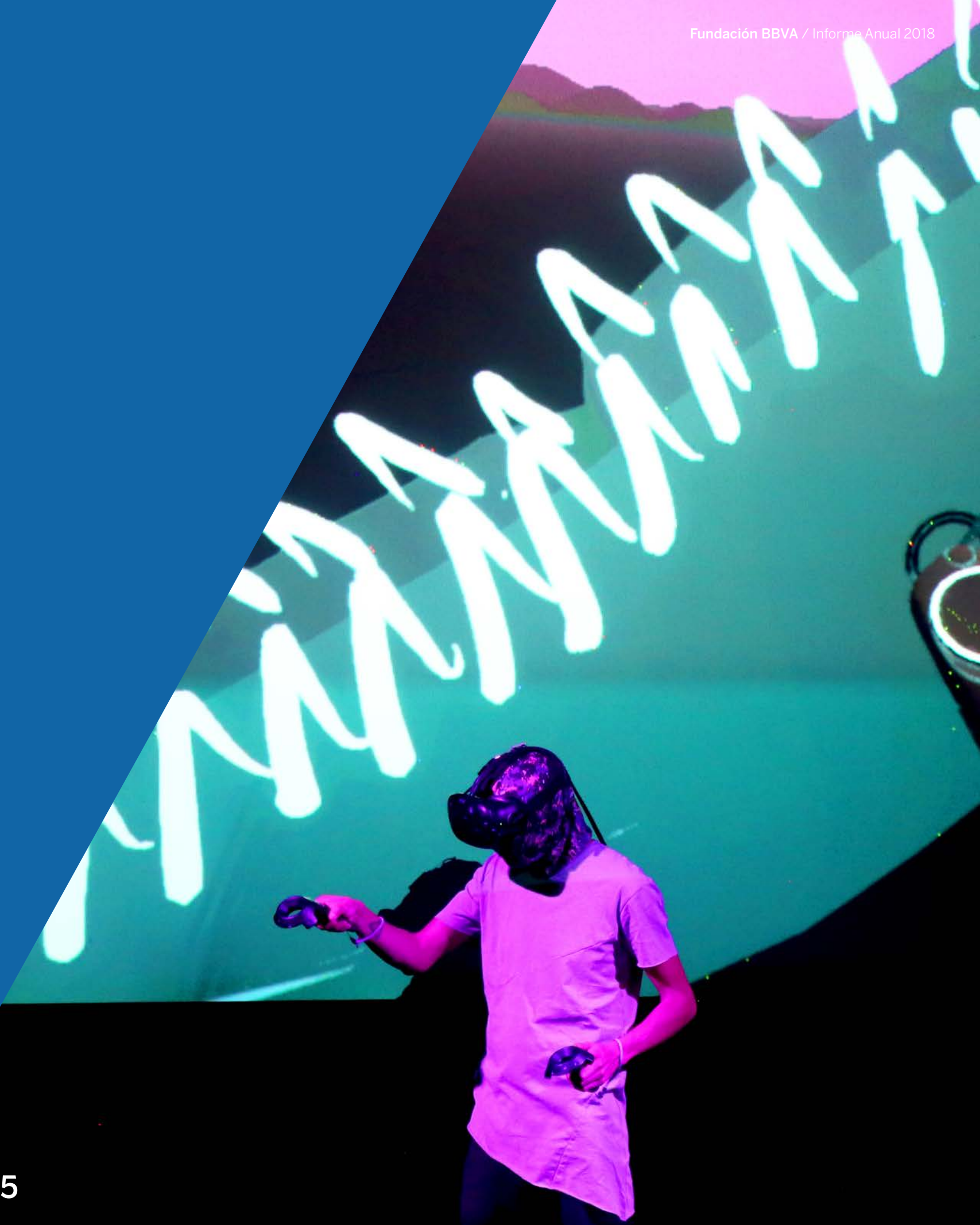
Mentors

5 Direct beneficiaries
2017-2018

4 Direct beneficiaries
2018-2019

Pioneering training program in Mexico; in collaboration with the Centro de Cultural Digital, it aims to promote the development of immersive technologies (virtual, augmented and mixed reality). As part of an annual residency, four artists or groups are invited to participate in a production workshop with the involvement of programmers and mentors who follow the development of their proposals for the "Festival Inmersiva," a space for international exchange of training and experimentation. In 2018, 3,417 people benefited indirectly¹².

<https://www.fundacionbbva.mx/laboratorio-de-inmersion-bbva-ccd/>



Hazlo en cortometraje

In 2018, 598 short films were submitted by 2,204 participants from 32 states.

33

Direct beneficiaries
2017

49

Direct beneficiaries
2018

In partnership with Fundación Cinepolis, this competition promotes small-format filming in communities of young people under the age of 30. From 2019, the competition is becoming international. The initiative inspires solutions to various social problems and the challenges of our time, promoting reflection through a critical look.

Winners have the opportunity to work on the post-production of their short films with experts from the movie business.

<https://www.fundacionbbva.mx/hola-mundo-13/>

11º CONCURSO
CORTOMETRAJE

www.hazloencortometraje.com

Other cultural programs

Other relevant cultural activities include:

- BBVA Bancomer art collection
- Festival Inmersiva at the Centro de Cultura Digital
- Exhibitions
- BBVA Open Space Mexico
- Activities with collaborators
- Festival Inmersiva at the Centro de Cultura Digital

BBVA Bancomer art collection

In 2018, 120 pieces were restored.

In line with the highest international standards of conservation, we preserve and restore 365 pieces in the BBVA Bancomer art collection. This extensive work also includes overseeing assemblies at corporate head offices, as well as managing exhibitions and art loans and developing educational programs at the same time as the exhibits.

The ties and synergy with banks, regional councils, institutions, authorities and stakeholders is key to giving visibility to this collection.

Publications

For more than 25 years, we proudly assume editorial support to prestigious publications in collaboration with internationally recognized authors, academics, photographers, intellectuals, designers and editors.

In 2018, we published 10 thousand copies and presented the publication “**Reforma**”, a visual, historical, urban and social tour of one of the most iconic streets in our country, edited by Turner.

Exhibitions

As part of our programs for promoting art and culture, we support and present the following exhibits:

- "Paralelismos Plásticos en México. Cuatro décadas en la Colección BBVA Bancomer (1960-1990)" at Casa Chihuahua Centro de Patrimonio Cultural in the city of Chihuahua, Chihuahua, which took place from August 31 to November 12, 2018. The exhibition brought together a selection of 52 artists and 60 pieces, including painting, sculpture and graphic pieces from the BBVA Bancomer collection.
- "Leonora Carrington. Cuentos Mágicos," at the Museo de Arte Moderno, in conjunction with the Museo del Palacio de Bellas Artes and in co-production with the Museo de Arte Contemporáneo de Monterrey. The exhibit consists of 223 pieces from collections of Mexico, the United States and Europe.
- Exhibition of the fifth edition of the BBVA Bancomer-MACG program, "Modos de ver," at the Centro Cultural Olimpo in the city of Mérida, Yucatán. The exhibit presented the projects by artists selected for this edition of the program.
- "Marcos Kurtycz: Contra el estado de guerra, un arte de acción total," at the Museo Amparo de Puebla. A retrospective on one of the precursors of performance art.
- Photography exhibition "Africanamericanos" at the Centro de la Imagen in the city of Mexico; a review of historical images curated by Claudia Carrera to commemorate the International Decade for People of African Descent, consisting of 400 photographs from more than 15 countries in Latin America.



BBVA Open Space Mexico

In 2018, our Cultural Promotion area set off a strategy for cultural dissemination in collaboration with BBVA Open Space Mexico, on floor 33 of the Torre BBVA. Several meetings were held with the purpose of creating a community and exchanging experiences between beneficiaries, partners, collaborators and the public.

This disruptive and cross-cutting scenario launched its first literary hackathon, in partnership with the Universidad Nacional Autónoma de México (UNAM) as part of the New Creativity meeting on artificial intelligence, during the "ALEPH" art and science festival. Twenty young programmers took part in collaborative software development to create a story from digital tools, working within 48 hours non-stop; 30 attendees.



A group of people, mostly seen from behind, are gathered in a museum gallery. They are looking at a large, ornate portrait painting of a woman with dark hair, wearing a dark dress with a red sash. The painting is set against a vibrant red wall. The gallery floor is dark, and the lighting is focused on the artwork.

Activities with **collaborators**

Our initiatives have benefited
422,996 people indirectly¹³.

BBVA collaborators and their families went on various guided visits, scheduled by us, to the main museums in Mexico. These include "Kandinsky, Pequeños Mundos" and "Tesoros de la Hispanic Society of America," both at the Museo del Palacio de Bellas Artes. The tour of exhibitions of the BBVA Bancomer art collection "Paralelismos Plásticos en México" also included talks and workshops at Casa Chihuahua, Centro de Patrimonio Cultural.

Alternatively, the Festival Inmersiva by the BBVA Bancomer Immersion Laboratory and Festival N at the Centro de Cultura Digital opened their doors to our curiosity.

Our target for 2019

The Cultural Promotion area will continue to foster the main cultural agents in Mexico, by creating a national network of active collaboration, for the generation of knowledge and exchange of experiences.

Let's create something amazing together

Educational and productive centers

“**The CODAF center and the BBVA Foundation help me finish high school** to be more prepared for university; and their workshops help us be better people and reconsider what we want for our life.”

Víctor Manuel Castillo Carrillo
Beneficiary



Fundación BBVA educational and productive centers-ITESM social incubators

13,992

Direct beneficiaries
2017

10,365

Direct beneficiaries
2018

INEA community offices

4,050

Direct beneficiaries
2017

4,013¹⁴

Direct beneficiaries
2018

Magdalena Contreras educational and productive center (in partnership with Fundación Cadavieco, INEA and Fonabec)

2,637

Direct beneficiaries
2017

2,953¹⁵

Direct beneficiaries
2018

Through our program of educational and productive centers, we empower communities with education, entrepreneurship and human development generating a better prepared community that inspires the shift toward a better country.

The project began with 24 educational centers, which have been consolidated and professionalized focusing on a model of 20 physical spaces to provide opportunities for education, entrepreneurship and development; their sole aim is to strengthen the education of children, young people and adults. The model supports the development of skills needed to achieve better quality of life, with workshops and courses focused on the needs of each community.





The centers operate in 20 municipalities of Mexico through **four partnerships**: Instituto Tecnológico de Estudios Superiores de Monterrey (ITESM), Instituto Nacional para la Educación de los Adultos (INEA), Centros Comunitarios de Aprendizaje Fonabec (CODAF) and Fundación Cadavieco. (link to Appendices-Educational and productive centers).

Through workshops and courses that support the personal and professional growth of beneficiaries, in conjunction with CODAF schools, we offer the online high school program from the Universidad Nacional Autónoma de México (UNAM). Students can rely on face-to-face advisers and the university's website. In addition, the Fundación Cadavieco gives artistic expression workshops, with the support of specialists from this institution.

With this program, and in collaboration with private and public institutions, we have helped more than 140,000 people since 2009 with a view to improving their social environment.

Strengthening and management of programs

Our beneficiaries inspire us every single day to generate **the best offerings and set ourselves apart as a foundation**, adapting our programs to changing environments. As a result, we generate actions that allow us to adapt and strengthen our programs.



Mechanisms for feedback and complaints about the programs

GRI: NGO2

In addition to the institutional mailbox for feedback and complaints, each program includes a functional email to be in constant communication with stakeholders. These comprise:

Program	Mailbox
Middle school scholarships	becas_secundaria.mx@bbva.com
High school scholarships	becas_preparatoria.mx@bbva.com
University scholarships	becas_universidad.mx@bbva.com
Mentoring program	mentores.mx@bbva.com
Cultural Promotion	fundacionbancomer.mx@bbva.com
School reconstruction	proyectoescuelas@bbva.com
General, Foundation	fundacion.bbvabancomer@bbva.com



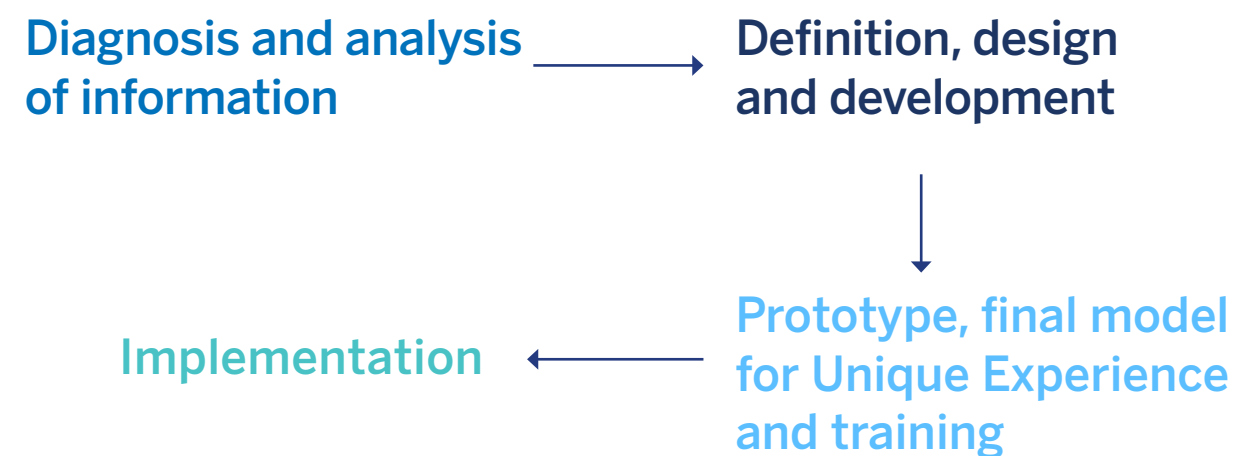
Monitoring and assessment

GRI: 103-1, 103-2, 103-3, NGO1 y NGO3

Unique Experience

We joined the **Bank's Unique Experience** model to achieve excellent personalized service which all our beneficiaries deserve. This first version of Unique Experience created a management model to standardize processes, create tools and strengthen project monitoring.

Methodology



With the Unique Experience 1.0 model, we will achieve better standardized care for scholarship holders, parents and mentors.

The benefits of this model are seen inside and outside our Foundation:

- Improve internal management.
- Standardize care for scholarship holders and tutors.
- Standardize care for mentors.
- Determine the satisfaction of the beneficiaries through recommendation indices.

Our feedback indices will be an essential tool to measure the perception of BBVA Foundation beneficiaries and to set indicators that contribute to our transformation.



Recommendation index

With a view to getting feedback which enables us to identify and implement improvements in all of our programs, in 2018 we adapted to and developed the recommendation indices used by BBVA for the very first time. The survey was aimed at scholarship holders in the second and third years of middle school, with a response rate of 17.9%; it included questions related to their satisfaction with the programs and promoters.

We will repeat the survey in 2019 and aim for a 90% rating.

The satisfaction results are as follows:

Community promoter:

97.9%

BBVA Foundation:

84.7%

A woman with long dark hair, wearing a light-colored blazer over a dark top and black pants, is sitting cross-legged on a green grassy hill. She is holding an open book with a yellow cover. A purple backpack is on the grass next to her. In the background, there is a modern building with a green roof and large windows, and some trees under a clear blue sky.

Partnerships that **generate value**

GRI: 102-6, 102-12, 102-13, 103-1 and NGO6

04

SDGs to which **we contribute:**



Revitalizing the world alliance
for sustainable development.

We have generated strong partnerships as part of our community involvement, and thus increased the positive impact of our social programs. In 2018, we worked with the following partners:

- Consejo Nacional de Fomento Educativo (CONAFE)
- EDUCAL
- Equiscosa
- FONABEC
- Fondo Nacional para la Cultura y las Artes (FONCA)
- Fundación Cadavieco
- Fundación Cinépolis
- Fundación Educar UNO
- Fundación Televisa
- Instituto Nacional para la Educación de los Adultos (INEA)
- Instituto Nacional de Bellas Artes (INBA)
- Nacional Monte de Piedad
- Museo de Arte Carrillo Gil
- New Art Lab
- Department of Public Education
- Department of Public Education of Puebla
- Department of National Defense
- Mancera trust

Partnerships with educational institutions

- Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM)
- Instituto Tecnológico Autónomo de México (ITAM)
- Universidad Iberoamericana (IBERO)
- Escuela Libre de Derecho
- Universidad Panamericana
- Universidad Bancomer
- Universidad Nacional Autónoma de México (UNAM)
- Instituto Politécnico Nacional (IPN)
- Universidad Veracruzana
- Benemérita Universidad Autónoma de Puebla (BUAP)
- Universidad Popular Autónoma de Puebla (UPAEP)
- Universidad Valle de México
- Universidad Tecnológica de México (UNITEC)
- Tec Milenio

In addition, we keep working with the following organizations to contribute to the progress of Mexico and the improvement of quality of life:

- Colmex (endowment fund for the benefit of the Colegio de México, A.C.)
- Fundación Universidad Veracruzana
- Quálitas of Life
- Ser A.C.
- Bécalos (Santander)
- Quiera
- Fausto Rico
- Cedros A.C.
- Fundación Incluyéme
- Apac, IAPC Asociación Pro personas con parálisis cerebral
- English Challenge



**Total beneficiaries by partnerships
with educational institutions¹⁶:**

3,424

Direct beneficiaries
2017

4,546

Direct beneficiaries
2018

8,251

Indirect
beneficiaries 2017

11,514

Indirect
beneficiaries 2018

As for the school reconstruction program, we would like to thank the following partners for helping us have the schools ready in 2019:

- Accenture
- Asociación Nacional de Concesionarios del Grupo Volkswagen AC
- Celler del Can Roca
- Combugas
- Regional board members
- Employees and customers of Velas Resorts
- Fomento Social Banamex
- Fundación Kaluz
- Fundación Monte de Piedad
- Fundación Palace
- Fundación Telefónica
- Fundación Televisa
- Fundación Vidal Rodríguez Gtz. y Sucesores A.C.
- La Gas gas stations
- Gentera
- Holcim Regional board members
- Liga BBVA Bancomer MX
- Monte de Piedad
- UNICEF

Authorities:

- INIFED (and its regional offices)
- SEP
- Autoridad Educativa Federal de la Ciudad de México
- State education departments (CDMX, Chiapas, Oaxaca, Morelos, State of Mexico and Puebla)



Our Foundation

GRI: 102-6, 102-12, 102-13, 103-1 y NGO6

05

SDGs to which we contribute:

Achieving these goals would not have been possible without the commitment of all members of the BBVA Foundation who inspire those around them on a daily basis.

With a robust structure, formed by the Board of Trustees and collaborators and supported by processes and procedures, it ensures monitoring of the progress of its programs and resources under principles of ethics and transparency.



Achieve gender equality and empower all women and girls.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Promote fair, peaceful and inclusive societies.

Corporate governance

GRI: 102-18, 102-19, 102-20, 102-21, 102-22, 102-23, 102-25, 102-31

Our corporate governance system is **a key element and factor for the success of the Foundation programs.** Through this system, we promote integrity, ethical performance, good management and decision-making.



The guidelines of our
governance system:

Suitable composition
and structuring of
governing bodies.

Clear distribution
of duties.

Solid decision-making
process and a robust
communication model.

System for monitoring,
overseeing and
controlling management.

Governance structure

The General Assembly is the most senior body of the BBVA Foundation; it is composed of its members. According to the bylaws, the General Assembly may accept new members by majority vote.

The BBVA Foundation is run through the Board of Trustees, which is made up of 19 trustees, of which 11 are internal, 5 are independent and 3 are non-member collaborators. They guarantee and promote proper decision-making to safeguard the interests of the BBVA Foundation so that the latter may achieve the objectives of supporting education and culture in Mexico.



Board of Trustees of Fundación BBVA Bancomer, A.C. Appointed by the Ordinary General Meeting on April 30 2019	
Jaime Serra Puche	CHAIR
Eduardo Osuna Osuna	CHAIR
Carlos Serrano Herrera	MEMBER
Fernando Eguiluz Lozano	MEMBER
Gabriel Alejandro Ramírez Landa	MEMBER
Guillermo Estrada Attolini	MEMBER
Hugo Daniel Nájera Alva	MEMBER
Jorge José Terrazas Madariaga	MEMBER
Luis Ignacio de la Luz Dávalos	MEMBER
Mauricio Pallares Coello	MEMBER
Oscar Enrique Coppel Tirado	MEMBER
Alicia Lebrija Hirschfeld	MEMBER
Claudio Xavier González Guajardo	MEMBER
María Eugenia Ramírez España	MEMBER
Martha Smith	MEMBER
Miguel Székely Pardo	MEMBER
NON-MEMBER EMPLOYEES	
Eugenio Bernal Caso	SECRETARY
José Arturo Sedas Valencia	DEPUTY SECRETARY
Jorge Tapia Del Barrio	AUDITOR

At the moment, 16% of the trustees are women, reflecting part of the diversity we are aim for.

Profile of the Board members

Our members of the Board of Trustees have experience and expertise in the sector, which means we have skilled people guiding decision-making in our organization.

[See the profile of the members of our Board of Trustees.](#)

The General Assembly appoints the members of the Board of Trustees. According to the bylaws, the positions of Board members will always be honorary, free and personal.

Conflicts of interest

The Board of Trustees approved the BBVA Foundation's adherence to BBVA's Code of Conduct, with which seeks to regulate any possible conflict of interest.

A note should be made of the governance, monitoring and accountability of the trust for school reconstruction, which enforces strict processes. **Find out more at the link and chapter about School reconstruction.**

Dynamics of the Board of Trustees

In 2018, our Board of Trustees met periodically, with six sessions during the year.

These meetings include an assessment of the performance of the Foundation, fundraising and allocation aspects, as well as the progress made in the programs.

The focus of the Board in 2018:

- Progress and monitoring of existing programs.
- Alignment and compliance with the strategy of the BBVA Foundation.
- Educational and cultural projects.
- Review of the report on allocation of resources to the programs.

In addition, as part of our commitment to transparency and review of accounts, the information released on economic, environmental and social aspects of the BBVA Foundation is reviewed and approved by the Board of Trustees.

Consultation process to stakeholders and governing bodies

The participation and involvement of stakeholders in the programs is of vital importance; as such, the areas can communicate with our stakeholders through various channels. Relevant issues can be reported to the Board.

Channels for
communication
with stakeholders



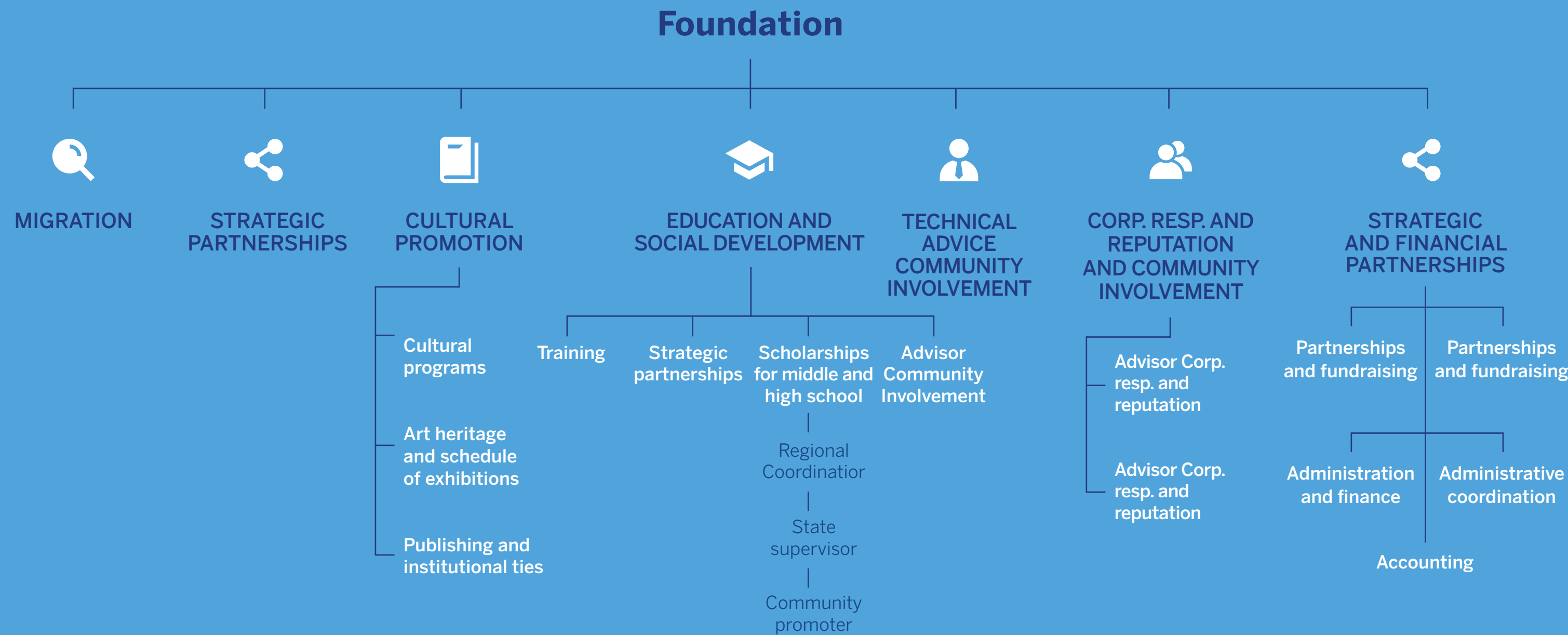
Analysis
and collection
of results



Presentation
and accountability
to the Board
of Trustees



Structure of the BBVA Foundation



Our collaborators

GRI: 102-7, 102-8

The team that makes up the BBVA Foundation works with passion and commitment and inspires its co-workers.

We strive to have a diverse workforce, by **offering the appropriate training tools and thus being able to rely on staff with the best skills for a significant impact.**

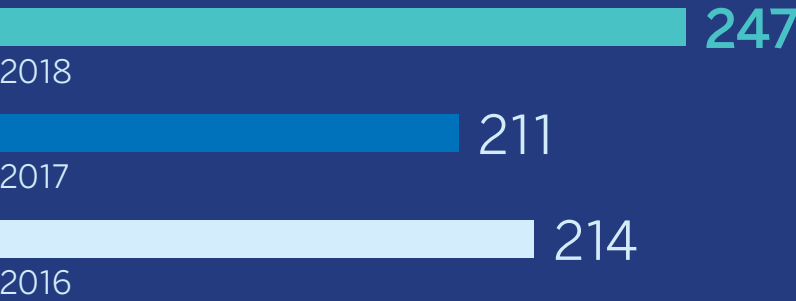


Workforce

GRI 401-1 and 405-1

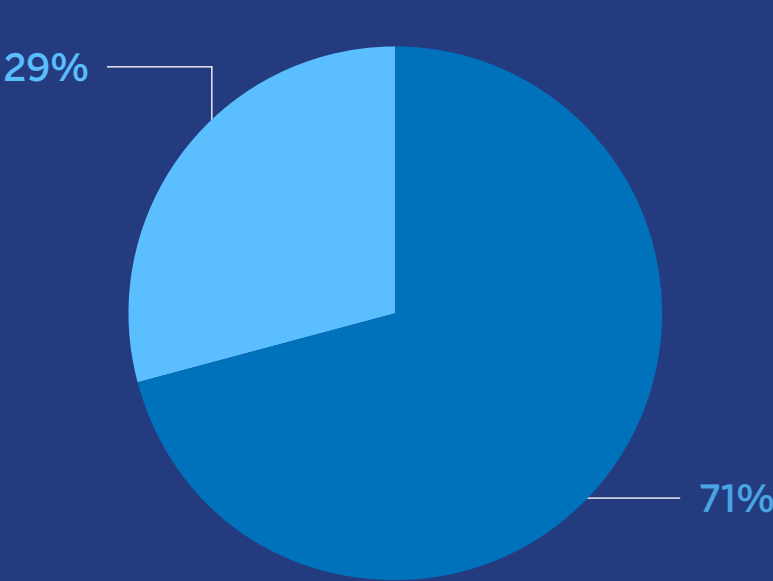
At the end of 2018, our workforce included 247 **collaborators**, of which 71% are women, and 86% of the team is between 24 and 45 years of age.

Total number of collaborators

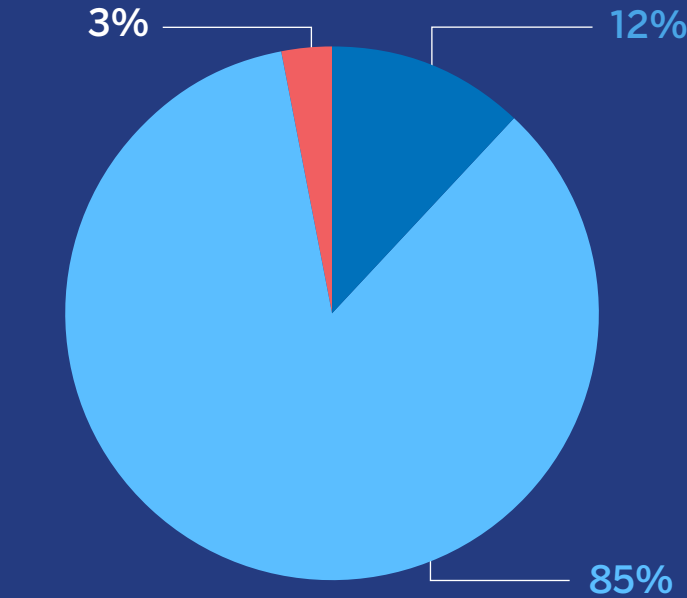


Employee profile

Workforce by age and gender	2016		2017		2018	
Female	163	76%	158	75%	175	71%
Male	51	24%	53	25%	72	29%
Total number of collaborators	214		211		247	
Age						
< 25	32	15%	22	10%	30	12%
25-45	176	82%	185	88%	212	86%
> 45	6	3%	4	2%	5	2%



WORKFORCE BY GENDER



WORKFORCE BY AGE



Training

GRI 404-1, 404-2

At the end of the year, 238 of our collaborators had received training, i.e. 96% of our workforce.

Part of our success as a foundation is due to the great work of our collaborators; as such, we continuously inspire them to be better professionals and people. The training for our collaborators aims to generate a culture of continuous, strategic and personalized learning for everyone. The BBVA Foundation has face-to-face and online courses that help us train leaders to generate a unique experience among our stakeholders.

Hours of training

Training	2018
Classroom training	541.00
Training via eCampus	7,356.28
Total	7,897.28
Total eCampus courses	10,703
Average hours per employee	33



Hours of training per categories

Category	2018
Agile	12.12
Data	84.15
Digital	391.06
Engineering	574.36
Finance	134.66
Languages	33
Legal	3,036.43
Risks	18.25
Sales & Marketing	68.50
Skills	2,989.59
Other knowledge	555.16

Training in different subjects

Values	
Collaborators who have received training in values	43
Hours of training	9
Human Rights	
Collaborators who have received training in human rights	87
Hours of training	59.25
Anti-money laundering (AML)	
Collaborators who have received training in AML	233
Hours of training	2563
Information security	
Collaborators who have received training in information security	193
Hours of training	197



Donations

En 2019 **the Bank will double its investment** in the BBVA Foundation.



Fundraising

NGO8, NGO10, 102-7, 103-1, 103-2, 103-3, 201-4 and 417-1

Our fundraising strategy is a priority to secure the continuity of our programs. This continuity has been possible thanks to all those who have put their trust in us. That is why we express our commitment to our donors and stakeholders by showing total openness and transparency: this report includes the contributions that have become an essential aid to allow the children and young people to continue inspiring our Mexican community.

Donors	Amount raised 2018
Funds donated by the Bank	362,717,531
Funds raised from other sources	573,498,710
Total funds	936,216,241

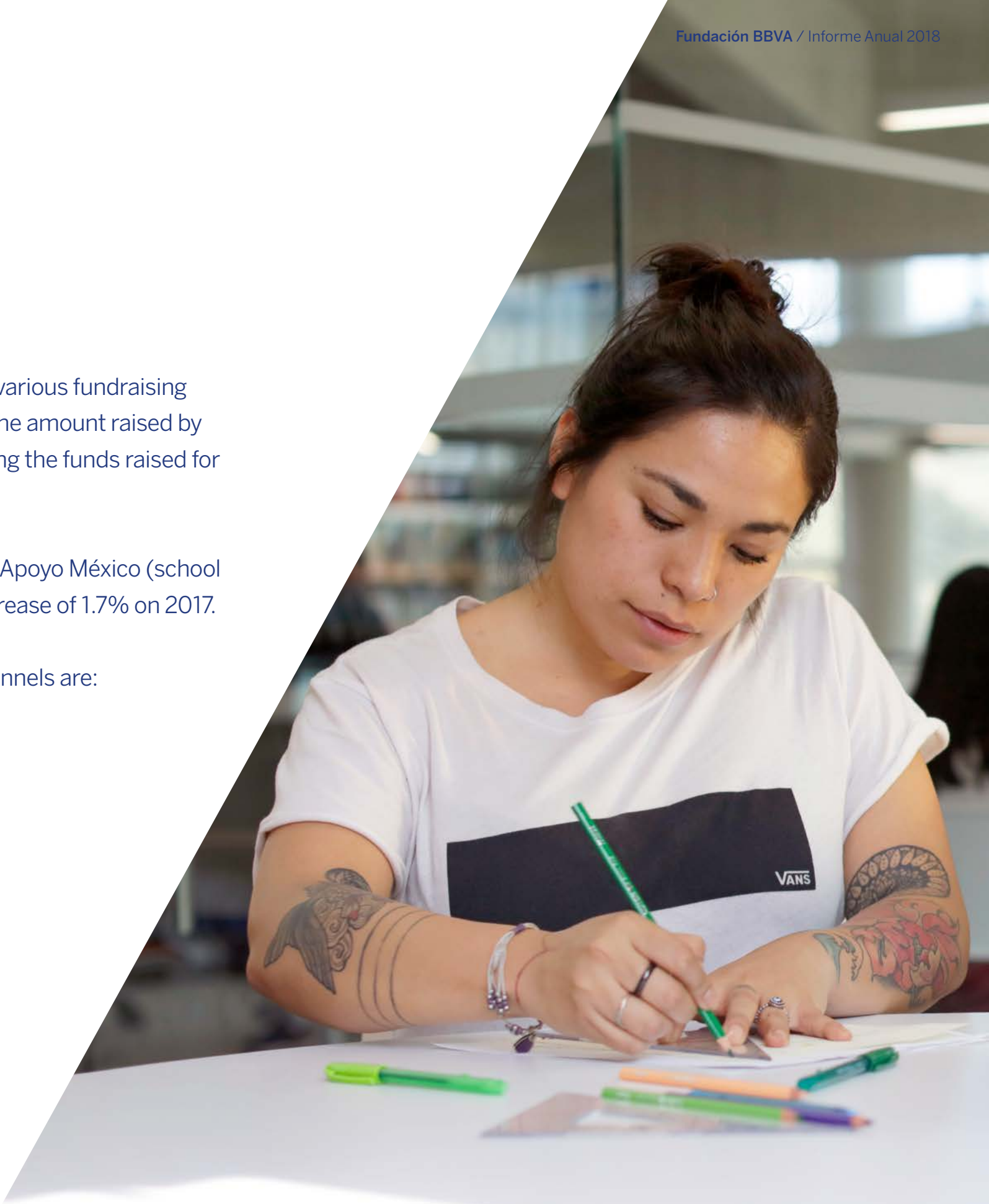
In 2018, we raised a total of \$936.2 million pesos.

Efforts in communication on the various fundraising channels allowed us to increase the amount raised by 14.4% vs. 2017, without considering the funds raised for school reconstruction.

If we consider the fundraising for Apoyo México (school reconstruction), there was an increase of 1.7% on 2017.

The Foundation's fundraising channels are:

- Fondo B+Educa
- ATMs
- Payroll donations
- BBVA Bancomer Race
- Other channels



Donors	Amount raised 2018	Amount to be raised 2019
Grupo Financiero BBVA Bancomer	\$362,717,531	\$810,048,633
B+ Educa mutual fund	\$305,534,624	\$330,300,000
Agreements ¹⁷	\$ 30,108,000	\$0
ATMs	\$ 37,269,165	\$47,000,000
Board members ¹⁸	\$ 4,290,000	\$4,804,800
BBVA Bancomer Race	\$ 2,583,800	\$2,500,000
Donations via payroll	\$ 11,604,762	\$12,997,333
School reconstruction	\$ 110,175,155	\$0
Other ¹⁹	\$ 71,933,204	\$ 71,551,520
TOTAL	\$936,216,241	\$1,279,202,286.00

The funds donated by the Bank amount to about 38.7% of the total amount raised in 2018. We have set a fundraising target for next year for each of the sources of donations. For 2019, the Bank will double its donation.

We also innovated our fundraising processes since, as a result of our experience with the school reconstruction program, we have received donations from other organizations. Consequently, we have set up processes that allow us to properly receive and manage the funds from other organizations which want to join the Foundation's mission and support our programs.

Communication and transparency with our donors

Our fundraising campaigns apply strict clear and transparent communication with all donors, in line with the principles of transparent, clear and responsible (TCR) communication followed by the Bank and in compliance with the donations policy in force. During the process of donation, the donor chooses the amount; we display the privacy notice, the frequency of donations and the steps to follow to obtain the tax-deductible receipt.

Accountability

For adequate accountability and transparency, we rely on different channels for our donors: sending a welcome and thank-you message when they donate, the annual report and the occasional letter from the beneficiaries.

For all the contributions, regardless of the amount, we issue a receipt of donation, to ensure transparency and accountability vis-à-vis our donors.

Any doubts or clarification on donations and receipts:
donativos.fundacionbancomer@bbva.com

Process for allocating resources

This year we worked with 12 organizations and granted \$22,655,944.00.

GRI content: 103-1, 103-2, 103-3, 201-1, 201-4 and NGO7

Under the Fundraising and Administration Division, we monitor the process of allocating resources. Our financial statements are audited every year by an independent expert. Internally, we have strict controls in place and the results are presented and reviewed periodically at the BBVA Foundation Board.

In 2018, thanks to the participation of our collaborators, investors, partners, customers and other donors, we allocated \$684 million pesos to our respective lines of action.

Line of action	Millions of Mexican pesos
Cultural promotion	\$13,524,000
Other foundations	\$22,655,944
Donations in kind	\$202,763,776
Scholarships	\$385,761,600
Expenses ²⁰	\$59,163,429
Total	\$683,868,749

Second-tier donations

We continued to support organizations and beneficiaries through second-tier donations to various authorized beneficiaries focusing on formal education.

For this process, we follow rules governing the donations made by the BBVA Foundation. Our aim is to provide prompt attention to requests for donations and analyze the applicant's situation and background. Different processes are conducted for their approval, such as prior review, accountability report, and validation by a committee.

The recipient organizations were as follows:

1. Fundación Universidad Veracruzana

2. Cruz Roja Mexicana IAP

3. Fondo Patrimonial en Beneficio de El Colegio de México A.C.

4. Ser AC

5. Fundación Fausto Rico Álvarez I.A.P.

6. Qualitas of Life Foundation
7. Quiera Fundación de la Asociación de Bancos de México A.C.

8. Bécalos (ATMs and seed capital)

9. Fundación Cedros

10.Fundación Inclúyeme

11. APAC

12.Bécalos (English Challenge)

Ethics

We operate under the highest ethical standards.

As part of BBVA, we align ourselves to its principles, programs and systems relating to ethical behavior and integrity.



Ethics and integrity

GRI 102-16, 102-17, NGO9

Ethical behavior and Code of Conduct

Approved by the Board of Directors in 2015, BBVA's Code of Conduct is a guide for behavior to uphold the highest standards of honesty and integrity. It establishes strict standards of ethical behavior for all collaborators, as a way of understanding and performing their duties.

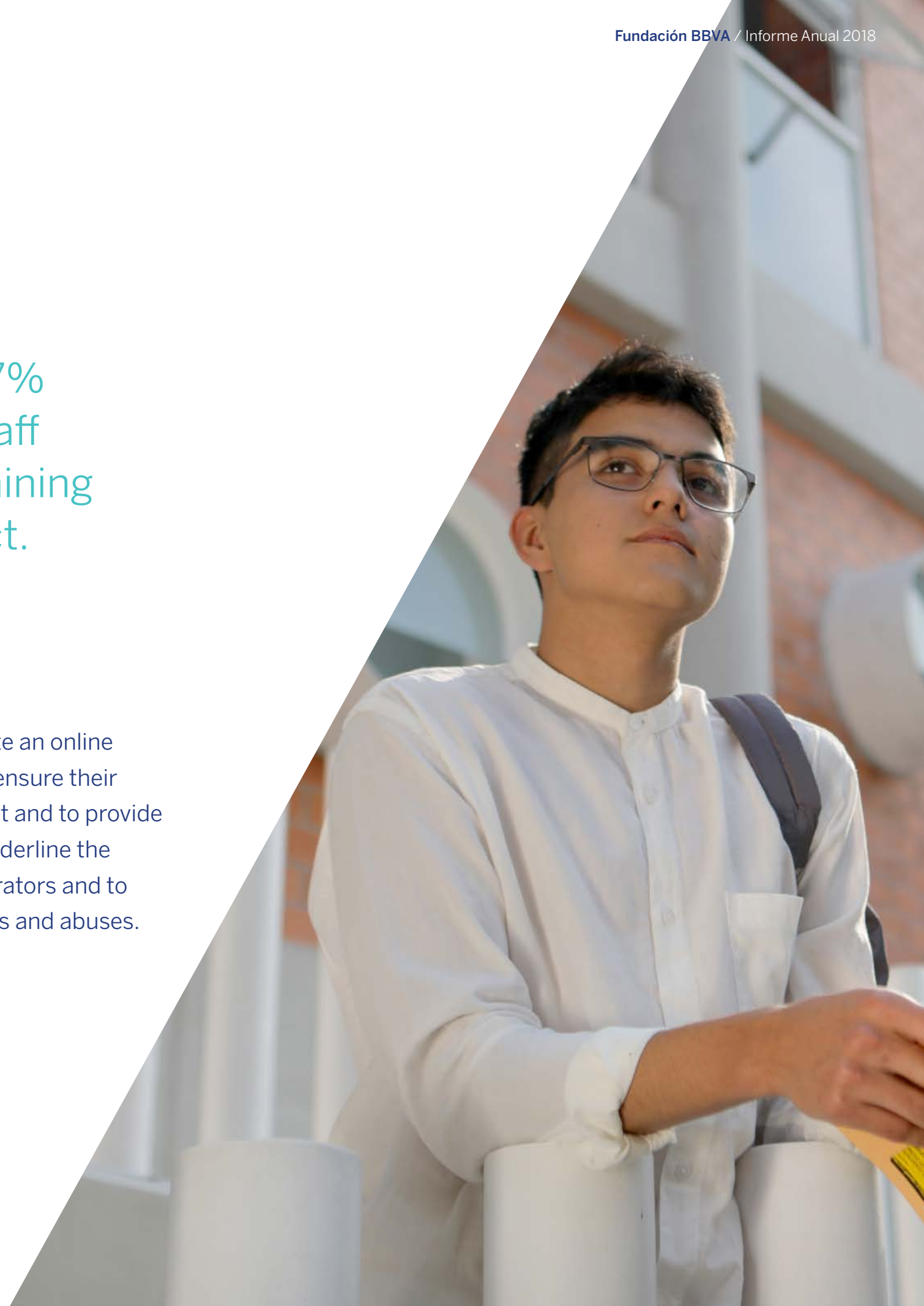
Our Code of Conduct is based on four key ethical pillars:

1. Respect for personal dignity and rights
2. Respect for personal equality and diversity
3. Strict compliance with legal requirements
4. Professional objectivity

As of December 31, 97% of the Foundation's staff had completed the training in the Code of Conduct.

Training in the Code of Conduct

All collaborators were asked to complete an online course over the second half of 2018 to ensure their strict adherence to the Code of Conduct and to provide training on the subject. The aim is to underline the ethical behavior expected of all collaborators and to reinforce a culture of reporting breaches and abuses.



Ethical fundraising

DMA SSNGO

Anti-money laundering (AML) is one of our priority actions in our commitment to the programs and systems relating to the management of our reputation and to regulatory compliance.

We comply with the federal law for the prevention and identification of transactions with funds of illegal origin, following complementary rules to do so. The AML area must enforce the aforementioned legislation and the internal processes established to ensure that donations do not come from illicit sources.

According to the value of the donation in units of measurement and update (UMA²¹), the control consists in establishing the appropriate measures to guarantee the integrity of the donation, such as identifying the type of donor and the specific necessary documentation.

Whistleblowing channels

Whistleblowing channels contribute to the full workflow for the compliance system. This is structured through various channels, which, together, create an effective means of reporting any breaches of the Code of Conduct that collaborators, beneficiaries, suppliers or co-workers may spot or notice when performing their duties.

Channels

- Email: canaldenuncia.mexico.mx@bbva.com
- Telephone: (55) 5621-4188 o al 01-800-001-0011
- Global email: canaldenuncia@bbva.com

Anti-corruption

GRI:205-1 and 205-2

Anti-corruption program

In December 2018, the BBVA Board of Directors approved the Anti-Corruption Policy, which was disseminated and enforced among all collaborators. The policy establishes the guidelines collaborators must follow as regards corruption, bribery, gifts or presents.

Risks related to corruption

With a view to mitigating the risks related to corruption, there is a Committee, regulations and processes that regulate second-tier donations. Also, the Anti-corruption Policy was delivered to all collaborators in accordance with the #Hazlocorrecto (#Dotherightthing) institutional campaign.



Suppliers and responsible purchasing

GRI: 102-9

In the case of purchases and suppliers, we are in line with **BBVA's** policies and its approval process for suppliers with which we seek greater transparency and standardization.



Thanks!

BBVA Foundation collaborators

ACEVES NAVARRO, JANETT

ACOSTA PEDREGAL, IRMA BEATRIZ

ALCARAZ GUTIERREZ, ANA DANIELA

ALEJANDRE AVILES, MIRIAM ANGELICA

ALEJANDRO JIMENEZ, MIGUEL ALBERTO

AMEZCUA MEJIA, BEATRIZ ADRIANA

ANAYA GOMEZ, FELIPE DE JESUS

ANAYA LUNA, MIRIAM SARAI

ARELLANO FRAUSTO, DALLELI SARAI

AVILA REYNOSO, JESUS

AYALA RAMOS, ELSA

BADILLO ARENAS, VERONICA DENISSE

BAHENA VAZQUEZ, JESSICA MABEL

BALLESTEROS FLORES, GUADALUPE
ADRIANA

BANDILLA ESPINOZA, ELIA PATRICIA

BARRIOS GONZALEZ, JORGE ALEJANDRO

BAUTISTA LOPEZ, MARIA SOLEDAD

BETANCOURT GALLEGOS, MARIA ESTHER

BRIBIESCA TENORIO, JOSE FRANCISCO

CABRERA LOPEZ, SARAHI

CALDERON DURAN, BEATRIZ

CALDERON MARTINEZ, KENIA ELIZABETH

CALDERON VILCHIS, RICARDO

CALIFORNIA PLASCENCIA, ANA LAURA

CAMPISTA VARGAS, ADRIANA

CANDIA MARTINEZ, MARIA DEL ROCIO

CARDONA GARCIA, ERIK MANUEL

CARRERA SERRANO, JORGE ANTONIO

CASAS RODRIGUEZ, MARICRUZ

CASTANEDA QUEZADA, ELIZABETH

CASTILLO BAUTISTA, JONATHAN

CASTILLO FELIPE, BERTHA

CERVANTES ARENILLAS, DAVID

CERVANTES QUEVEDO, ROSA ILEANA

CERVANTES RAMIREZ SAMPERIO, PAOLA

CHAVEZ AVILES, DIANA

CHAVEZ GORZO, YOLANDA

CHAVEZ ONCHI, LUIS

CHAVEZ VAZQUEZ, PAOLA

CORRAL CORRAL, ALEJANDRO

CORREA CORREA, ALEJANDRO

COULOMB HERRASTI, DANIEL RENE
RAYMOND

CRUZ DIAZ, JUAN

CRUZ JIMENEZ, MARIA TERESA

DARIO CARBAJAL, DULCE JAZMIN

DAZA GARCES, ISABEL

DE LUNA FLORES, FELIX RODRIGO

DIMAS GONZALEZ, IDANIA

DUARTE GUZMAN, HECTOR JOSUE

DURAN CHAVEZ, SAMANTHA

ESPINOZA VELEZ, VIRIDIANA YAZMIN

ESTRADA RUVALCABA, ANA BERTHA

FAJARDO UBALDO, NORMA PATRICIA

FEMAT SANCEN, PRISCILA

FERNANDEZ GUTIERREZ, JESUS SAMUEL

FLORES ANGELES, DANIEL

FLORES CARPANTA, DIEGO

FLORES HERNANDEZ, EMMANUEL

FLORES JASSO, LIZBETH

FLORES MAGANA, KAREN ADLYN

FLORES PEREZ, ALEJANDRO

FRIAS GONZALEZ, PEDRO LEOPOLDO

GALVAN GARCIA, MARIO

GAMEZ GALVAN, NALLELY CARMINA

GARCIA ALBA, VERONICA

GARCIA BARTOLO, JAZMIN

GARCIA BERNAL, FRANCISCO EDUARDO

GARCIA CHOY, JUAN PABLO

GARCIA GONZALEZ, CRUZ MARLEN

GARCIA HUITRON, MARIA GUADALUPE

GARCIA JARAMILLO, GABRIELA

GARCIA JIMENEZ, LILIANA ARACELI

GARCIA LEMBO, SANDRA MARISOL

GARCIA PALACIOS, YAZMIN ALEJANDRA

GARCIA ROMERO, SANDRA GUADALUPE

GARCIA SUAREZ, MAYOLO

GODINEZ DONJUAN, CRISTINA

GOMEZ RIZO, MARIA DEL ROSARIO

GONZALEZ HERRERA, GRECIA PAULINA

GONZALEZ NAVA, VIRGINIA

GONZALEZ VALENCIA, SUSANA FABIOLA

GOROZTIETA DELGADO, JAZMIN

GUARDADO GARCIA, MARGARITA MARIA

GUERRA CUELLAR, MARISELA

GUILLEN LOPEZ, GUADALUPE

GUTIERREZ GARCIA, ANA GABRIELA

GUTIERREZ LEON, KARINA

GUZMAN CERVANTES, BRENDA

GUZMAN IZAGUIRRE, KARLA YANETH

HERNANDEZ ANDRADE,LUCERO YAZMIN
HERNANDEZ ESCOBAR,MAYRA GUADALUPE
HERNANDEZ GONZALEZ,LOURDES ELIZABETH
HERNANDEZ JOSE,DAISY LIZETH
HERNANDEZ LOZANO,ARIADNA MADAY
HERNANDEZ RAMIREZ,ROSA NELLY
HERNANDEZ REVELES,ANA MA DEL CARMEN
HERNANDEZ SANCHEZ,ANA MARIA
HORTELANO PERU,LEONIDES GUADALUPE
HUCHIN MANRIQUEZ,ITZEL GUADALUPE
IRALA MACIN,DANIELA
IZE LUDLOW,SOFIA
JARA HERRERA,KARINA MARISOL
JIMENEZ BERISTAIN,DAISY JULIA
JIMENEZ CORTES,MARTA
JIMENEZ LOPEZ,ROSINA
JIMENEZ VAZQUEZ,JEANNETTE MONSERRAT
LANDA JUAREZ,YANET
LARA HERNANDEZ,MONICA
LARA HERNANDEZ,NIRACELI
LARA MOCTEZUMA,JANNEL
LECOU MURCIA,CAROL SELENE
LEMUS CERVANTES,LAURA CITLALI

LEON OCHOA,ANA KAREN
LOPEZ FAVELA,URSUS MANUEL ALEJANDRO
LOPEZ GUERRA,DAMARIS SARAI
LOPEZ GUEVARA,LUZ MARIA
LOPEZ HERNANDEZ,ITZAYANA DENIS
LOPEZ ORDAZ,CESAR ADALID
LOPEZ OROZCO,JUAN MANUEL
LOPEZ RANGEL,JAZMIN
LOPEZ ZAMUDIO,JOSE LUIS
MALDONADO GUZMAN,FABIOLA IVET
MALDONADO JAQUEZ,ANADELI
MARKEN ITURRALDE,JAIME FRANCISCO
MARTINEZ ACOSTA,KAREN MARISOL
MARTINEZ CRUZ,SUSANA
MARTINEZ GARCIA,ISMAEL
MARTINEZ LANDEROS,MARIA GUADALUPE
MARTINEZ LOPEZ,MIREYA
MARTINEZ ROMERO,CAMILO FRANCISCO
MARTINEZ VIERA,DARIELA
MARTINEZ ZAMORA,CECILIA JUDITH
MATA AMBRIZ,SANDRA GUADALUPE
MAURO LUNA,ERIK
MAYER MEDRANO,MARIA JUSTINA
MAYORGA MORA,MARCO GEOVANNY
MELCHOR RODRIGUEZ,MARIA KARINA

MENA CALVARIO, KATIA YANETH DE JESUS
MENDOZA GARCIA,VICTOR JESUS
MENDOZA MENDOZA,LILIA ALEJANDRINA
MIGUEL CATALAN,FERNANDA
MIJANGOS HERNANDEZ,YEDITH
MOLINA VAZQUEZ,JUAN JOSE
MONTES DE OCA BARRIENTOS,MARIA FERNANDA
MORALES MARTINEZ,AZUCENA
MUNOZ MENDIOLA,BLANCA ESTHELA
NAVA GONZALEZ,LUIS ALBERTO
NAVA ZEPEDA,LIZBETH
NAVARRO SANCHEZ,IRLANDA DANAHE
NUNEZ ZARATE,REY DAVID
OLAGUE ORIZAGA,RUTH MIREYA
OLGUIN PETREARCE,FLOR BEATRIZ
OLIVA VALADEZ,CRISTINA ANAHI
OLVERA VAZQUEZ,DULCE MARIA
OROZCO ORTIZ,CESAR URIEL
ORTEGA HEREDIA,ALBERTO ISAAC
ORTIZ APARICIO,MARIA ESTELA
ORTIZ TORRES,MARIA FERNANDA
PAEZ MUNOZ,MARIA CONCEPCION
PERALES ALVARADO,PERLA VIRGINIA
PERALTA GOMEZ,ANAYELI
PEREGRINO ALVAREZ,JESUS ANTONIO
PEREZ CRUZ,ALEJANDRA

PEREZ DE LEON,LINDA SAGRARIO
PEREZ MARTINEZ DE PINILLOS,ROBERTO
PEREZ MARTINEZ,HUGO ENRIQUE
PEREZ MORENO,ADRIANA JOCELIN
PEREZ PUGA,MARISSA
PEREZ VACA,CHRISTIAN GOVANNI
PINEDA BOYSO,DIANA ELOISA
PUEBLA JASSEN,MONSERRAT
QUEZADA ROMERO,NORA ELENA
RAMIREZ AVILA,HORTENSIA
RAMIREZ GARCIA,GLADIS
RAMIREZ LOZA,GRISelda
RAMIREZ MARTINEZ,DANIA
RAMIREZ PLAZA,ITZEL ADRIANA
RAMIREZ SUAREZ,DIANA LUCERO
REBOLLAR AGUIRRE,MARIA DEL ROSARIO
RENTERIA ALMARAZ,ANA ISABEL
REYES VENANCIO,LUIS JAIRO
RINCON VERGARA,MARIA GUADALUPE
ROA RIOS,MARIA GUADALUPE
RODRIGUEZ CORTES,JESSICA LIZETH
RODRIGUEZ FRANCO,ANABEL
RODRIGUEZ RAMIREZ,JOSE DE JESUS
RODRIGUEZ RODRIGUEZ,GABRIELA
RODRIGUEZ VIDRIO,MARIA ISABEL
ROJAS RAMIREZ,LUIS GILBERTO
ROMERO GARCIA,ELIZABETH

ROMERO VANEGAS,DULCE ALEJANDRA
 ROMERO VARGAS,PATRICIA
 ROSA QUEZADA,ELVIRA
 RUBIO MENDIVIL,CARMEN IDANIA
 RUIZ MOTA,NANCY
 SALAZAR ANDRADE,BRENDA
 MONSERRAT
 SALCEDO MENDEZ,FRANCISCO
 BERNABE
 SALINAS JIMENEZ,JESUS MAURICIO
 SALMERON GARCIA,MANUEL
 SALVADOR MAGANA,JOSE ROGELIO
 SANCHEZ ALTAMIRANO,SANDRA LUZ
 SANCHEZ CONTRERAS,JORGE ERICK
 SANCHEZ EGUIZA,GABRIELA
 SANCHEZ GONZALEZ,ESTHER
 SANCHEZ JIMENEZ,ADRIANA GUADALUPE
 SANCHEZ MUROS,CINTHIA
 SANDOVAL GONZALEZ,CAROL GISELLE
 SANTIAGO RODRIGUEZ,EVELYN
 SANTOS VAZQUEZ,KENNIA YAHAIRA
 SAUCEDO DE LEON,GLADYS LUCERO
 SILLAS LOPEZ,VERANIA
 SILVA LOPEZ,ADALGIZA
 SOLIS GARCIA,SERGIO GERARDO
 TORRES BANUELOS,ROBERTO DANIEL
 TORRES RAMIREZ,REBECA
 TORRES SANCHEZ,MARTA PATRICIA
 TRISTAN GOMEZ,ADRIANA ELIZABETH

TRISTAN VELAZQUEZ,RICARDO
 TRUJILLO DE LA CRUZ,DOMINGA
 GABRIELA
 VALENCIA INCLAN,NANCY ESTHER
 VALENZUELA MARTINEZ,KARLA SELINA
 VARGAS CHAVEZ,ALMA CESILIA
 VARGAS VALADEZ,VERONICA ARACELI
 VAZQUEZ NAVA,PAOLA KARINA
 VAZQUEZ PEREZ,JOSE ARMIN
 VAZQUEZ SALGADO,ANA GABRIELA
 VELAZQUEZ GARCIA,ANDREA
 VELAZQUEZ ROBINSON,GABRIELA
 VICENCIO GUZMAN,RICARDO
 VIDAL PERALTA,DULCE LAURA
 VILLANUEVA CEJA,ALEX SAUL
 VILLANUEVA RUIZ,GEORGINA
 VILLASECA GODINEZ,EDGAR
 VILLEGAS FRIAS,ELOISA
 ZARATE GARRIDO,AIDED
 ZUNIGA FRANCO,ADAN DE JESUS



Appendices

06



Materiality

BBVA Foundation materiality through the years

- **2014:** First independent materiality study on BBVA. The following were consulted: authorities, NGOs, experts, donors, mentors (formerly known as godfathers and godmothers) and beneficiaries.
- **2015:** We consulted seven key stakeholders through surveys and interviews, and as a result obtained six material topics.
- **2016:** We approached three stakeholders: scholarship holders, users and donors and identified ten material topics.
- **2017:** We consulted five key stakeholders and identified eight material topics.

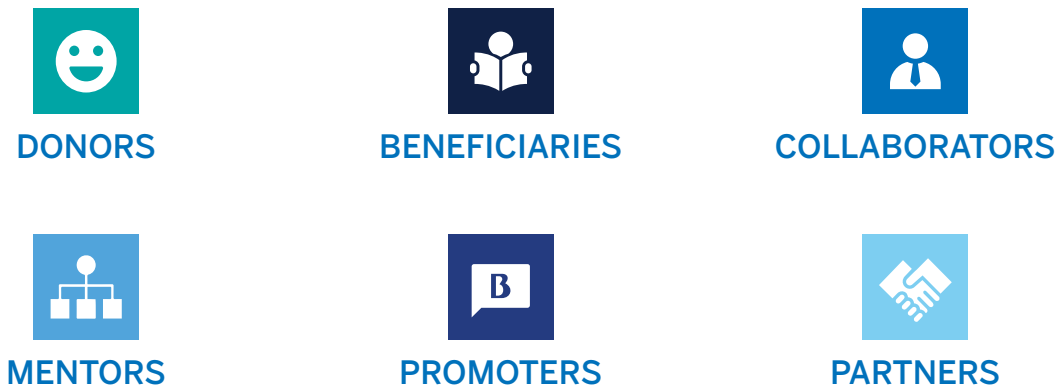
Materiality is a tool that allows us to identify the relevant/significant issues for each of our stakeholders, prioritize and facilitate decision-making, and consider a strategy of continuous improvement, communication and dialog that strengthens each one of those involved.



Methodology

The 2018 materiality assessment followed this methodology:

- 1. Review of previous material topics and identification of stakeholders to consult.
- 2. Analysis of internal studies carried out by the BBVA Foundation as well as reports by external consultants.
- 3. Analysis of the reporting guide to NGOs by the Global Reporting Initiative (GRI).
- 4. Review of material topics for the NGO sector.
- 5. The following stakeholders took part in the 2018 materiality assessment through surveys and interviews::



- 6. Validation and review of material topics identified for the 2018 Annual Report.

For the 2018 materiality assessment, we consulted six of our stakeholders, who completed a survey for us to identify the most relevant topics:

Stakeholder	Sample taken
Mentors	161
Promoters	174
Donors	630
Scholarships recipients (over 17 years of age)	3,001
Scholarship recipients (12-17 years of age)	10,653
Culture beneficiaries	31
Collaborators	31
Partners	5



Educational and productive centers

BBVA Bancomer educational and productive centers-ITESM social incubators

They are nine and are located in different Mexican States. Together with the Tecnológico de Monterrey, we promote projects, from the idea to the implementation, with incubation models for micro-enterprises and application of knowledge for sustainable development.

Community offices of the Instituto Nacional para la Educación de los Adultos (INEA)

Operating in 10 institutions and promoting certification of primary and middle school education, contributing to increase literacy rates and reducing the educational backwardness in the country.

BBVA Bancomer Magdalena Contreras educational and productive center

In the city of Mexico, it offers educational development initiatives to train children, young people and adults who wish to continue their studies or participate in cultural activities.

Profile of the Board members

BBVA Foundation Board of trustees

Jaime Serra Puche	<p>Age: 68 Length of service on the Board: less than a year Current position: Founding partner and director of SAI Consultores, S.C. Member of the Boards of Directors of Fondo México, Tenaris, Vitro and Alpek Education: PhD in Economics from Yale University</p>
Eduardo Osuna Osuna	<p>Age: 49 Length of service on the Board: 8 years Current position: CEO of Grupo Financiero BBVA Education: MBA from the IPADE</p>
Carlos Serrano Herrera	<p>Age: 48 Length of service on the Board: 3 years Puesto actual: Chief economist of Grupo Financiero BBVA Education: PhD in Economics from the University of Berkeley</p>
Fernando Eguiluz Lozano	<p>Age: 49 Length of service on the Board: 4 years Current position: General head of Talent and Culture of Grupo Financiero BBVA Education: Master's degree in Administration from the ITESM</p>
Gabriel Alejandro Ramírez Landa	<p>Age: 52 Length of service on the Board: less than a year Current position: General manager of Business Banking and Governance of Grupo Financiero BBVA Bancomer Education: Master's degrees in Finance, Senior Management and Positive Leadership. ITESM and TECMilenio</p>

Guillermo Estrada Attolini	<p>Age:53 Length of service on the Board: less than a year Current position: General manager of the Commercial Banking network of Grupo Financiero BBVA Education: Degree in Administrative Computer Systems from the ITESM</p>
Hugo Daniel Nájera Alva	<p>Age: 54 Antigüedad en el Consejo: 3 years Current position: General manager of Business Development of Grupo Financiero BBVA Education: Degree in Administration from the Universidad Autónoma de México.</p>
Jorge José Terrazas Madariaga	<p>Age: 55 Length of service on the Board: 12 years Current position: Head of Communication and Corporate Identity of Grupo Financiero BBVA Education: Degree in Communication from the Universidad Iberoamericana</p>
Luis Ignacio de la Luz Dávalos	<p>Age: 47 Length of service on the Board: 2 years Current position: Chief Financial Officer of Grupo Financiero BBVA Education: MBA from Adolfo Ibañez School of Management</p>

Mauricio Pallares Coello	Age: 48 Length of service on the Board: 3 years Current position: Head of Corporate Marketing of Grupo Financiero BBVA Education: Degree in Financial Management from the ITESM
Oscar Enrique Coppel Tirado	Age: 57 Length of service on the Board: 6 years Current position: General manager of Unique Experience at Grupo Financiero BBVA Education: Degree in Accounting from the Universidad Autónoma de Guadalajara
Alicia Lebrija Hirschfeld	Age: 52 Length of service on the Board: 2 years Current position: Executive chair of Fundación Televisa Education: Master's degree in International Relations from Fletcher School of Law and Diplomacy.
Claudio Xavier González Guajardo	Age: 56 años Length of service on the Board: 9 years Current position: Co-founder and president of several organizations such as Mexicanos Primero, A.C., Aprender Primero A.C., Mexicanos Contra la Corrupción, A.C. Education: PhD in Law and International Relations and Master's degree in Law and Diplomacy from the Fletcher School of Law and Diplomacy of Tufts University.
María Eugenia Ramírez España	Ample experience in the social sector. She joined the program at volunteer centers, heading the national initiatives and helping the most vulnerable population

Martha Smith	Age: 67 Length of service on the Board: 14 years Current position: Member of the Board of Directors and Audit Committee. Citibanamex Education: BA – Cum Laude, Wheaton College, Norton, Massachusetts. Post-graduate degrees in Finance from Bentley College.
Miguel Székely Pardo	Age: 54 Length of service on the Board: 2 years Current position: Member of the Global Partnership for Education Independent Evaluation Committee, World Bank Technical Advisory Board for the New Global Education Policy Dashboard, among others. Education: PhD in Economics from Oxford University
Eugenio Bernal Caso	Age: 44 Length of service on the Board: less than a year Current position: Chief Counsel of Grupo Financiero BBVA Education: LLM Georgetown University Law Center
José Arturo Sedas Valencia	Age: 56 Length of service on the Board: less than a year Current position: Corporate Chief Counsel of Grupo Financiero BBVA Education: Law degree from the Escuela Libre de Derecho
Jorge Tapia Del Barrio	Length of service on the Board: 14 years Current position: Auditor of the BBVA Foundation's Board of Trustees

Collaborators

2018		
	Male	Female
Workforce by contract and gender		
Permanent contract	63	161
Temporary contract	9	14
Workforce by work schedule and gender		
Full time	72	175
Part time	0	0

Employee category by gender		
2018		
Position	Male	Female
Director	2	4
Assistant director	4	1
Advisor	5	4
Consultant	1	6
Regional coordinator	3	3
Economist	0	0
State supervisor	8	14
Community promoter	49	143

2018		
	Male	Female
New hires		
< 25	3	18
25-45	20	20
> 45	0	0
Total	61	
Contract terminations		
< 25	1	3
25-45	9	24
> 45	1	1
Total	39	

A photograph of two men in an office environment. The man on the left, wearing a grey and blue patterned sweater, is looking at a computer screen. The man on the right, wearing a dark jacket, is smiling and looking towards the camera. They are both seated at a desk with a computer keyboard and mouse visible.

Description of the sources of funds

- **Fondo B+Educa**

Created in 2006, it is a unique fund in its class, with a low risk profile and a strategy of investment in the short term. Thirty percent of the net yield for the customer is the direct donation for us.

- **ATMs**

Recurring donations starting at 25 pesos; segmented to the customer base, with very clear terms and conditions for the donation.

- **Payroll donations**

This channel is targeted at BBVA collaborators only and has a campaign through internal communication. In 2018, \$11,604,762 pesos were raised: 30% of the Bank's staff contributed with two-weekly donations through this channel.

- **BBVA Bancomer Race**

The race is intended for BBVA collaborators and their family members and friends; registrations raised \$2,583,800 pesos.

- **Other channels**

We have other channels to raise money, either in person at branches or online. Anyone may donate at <https://www.fundacionbbva.mx/>

Independent review

GRI 102-56



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Manuel Ávila Camacho 178 P1,
Reforma Social, Miguel Hidalgo,
C.P. 11050, Ciudad de México.
Teléfono: +01 (55) 5246 8300
kpmg.com.mx



2

Informe de Aseguramiento de Seguridad Limitada sobre los Contenidos de los Estándares del *Global Reporting Initiative* (“GRI”) (Información no Financiera)

A la Dirección de Fundación BBVA Bancomer
Fundación BBVA Bancomer:

Hemos sido contratados por la Administración de Fundación BBVA Bancomer AC (en lo sucesivo “Fundación BBVA Bancomer”) para reportar sobre los Contenidos de los Estándares del *Global Reporting Initiative* (“GRI”) (Información no Financiera) preparados y presentados por la Dirección de Fundación BBVA Bancomer incluidos en el Informe Anual 2018 de Fundación BBVA Bancomer por el periodo comprendido del 01 de enero al 31 de diciembre de 2018 (el “Informe Anual”), que se detallan en el Anexo A adjunto al presente informe (los “Contenidos”), en la forma de una conclusión independiente de seguridad limitada, respecto a si, con base en nuestro trabajo realizado y la evidencia obtenida, nada llamó nuestra atención que nos lleve a creer que los Contenidos, no están preparados en todos los aspectos materiales, de conformidad con los criterios establecidos en la Norma *AccountAbility Principles 2018 (AA1000AP, 2018)* y de conformidad con los Estándares del *Global Reporting Initiative (GRI)*.

Responsabilidades de la Administración

La Administración de Fundación BBVA Bancomer, a través de su Dirección de Fundación BBVA Bancomer, es responsable de preparar la información sujeta a nuestra revisión, libre de desviaciones materiales, de conformidad con los Criterios.

La Administración de Fundación BBVA Bancomer, a través de su Dirección de Fundación BBVA Bancomer, también es responsable de prevenir y detectar el fraude, así como de identificar y asegurar que Fundación BBVA Bancomer cumple con las leyes y regulaciones aplicables a sus actividades.

La Administración de Fundación BBVA Bancomer, a través de su Dirección de Fundación BBVA Bancomer, también es responsable de asegurar que: el personal involucrado en la preparación de los Contenidos se encuentra adecuadamente capacitado, los sistemas de información están debidamente actualizados y que cualquier cambio en la presentación de datos y/o en la forma de reportar, incluya todas las unidades de reporte significativas.

Nuestras responsabilidades

Nuestra responsabilidad es revisar la información concerniente a los Contenidos incluidos en el Informe Anual y reportar sobre ello en la forma de una conclusión independiente de seguridad limitada con base en la evidencia obtenida. Realizamos nuestro trabajo con base en la Norma Internacional sobre Trabajos de Aseguramiento (ISAE) 3000, “Trabajos de Aseguramiento Distintos a Auditorías o Revisiones de Información Financiera Histórica”, emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (International Auditing and Assurance Standards Board), dicha norma requiere que planeemos y realicemos nuestros procedimientos para obtener un nivel de seguridad o fiabilidad limitada respecto a si, con base en nuestro trabajo y la evidencia obtenida, nada llamó nuestra atención que nos lleve a creer que los Contenidos incluidos en el Informe Anual por el periodo comprendido del 01 de enero al 31 de diciembre de 2018, no están preparados en todos los aspectos materiales, de conformidad con los criterios establecidos en la Norma *AccountAbility Principles 2018 (AA1000AP, 2018)* y de conformidad con los Estándares del *Global Reporting Initiative (GRI)*.

KPMG Cárdenas Dosal, S.C. (la “Firma”) aplica la Norma Internacional sobre Control de Calidad 1 y, por consiguiente, mantiene un sistema integral de control de calidad, incluyendo políticas y procedimientos documentados sobre el cumplimiento de requisitos éticos, normas profesionales y requerimientos legales y regulatorios aplicables.

Hemos cumplido con los requerimientos de independencia y demás requisitos éticos del Código de Ética para Contadores Profesionales emitido por el Consejo de Normas Internacionales de Ética para Contadores, que se basa en los principios fundamentales de integridad, objetividad, competencia profesional y debido cuidado, confidencialidad y comportamiento profesional.

Los procedimientos seleccionados dependen de nuestro entendimiento y experiencia en los Contenidos presentados en el Informe Anual y otras circunstancias del trabajo, y nuestra consideración de las áreas en las que es probable que surjan errores materiales.

Al obtener un entendimiento de los Contenidos incluidos en el Informe Anual, y otras circunstancias del trabajo, hemos considerado el proceso utilizado para preparar los Contenidos, con la finalidad de diseñar procedimientos de aseguramiento que sean adecuados en las circunstancias, más no con la finalidad de expresar una conclusión en cuanto a la efectividad del control interno de Fundación BBVA Bancomer sobre la preparación de los Contenidos incluidos en el Informe Anual.

Nuestro trabajo también incluye la evaluación de lo apropiado del asunto principal, la idoneidad de los criterios utilizados por Fundación BBVA Bancomer en la preparación de los Contenidos, evaluando lo apropiado de los métodos, políticas y procedimientos, y modelos utilizados.

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Ciudad de México	León, Gto.	Reynosa, Tama.
Ciudad Juárez, Chih.	Mérida, Yuc.	Saltito, Coah.
Culiacán, Sin.	Mérida, B.C.	San Luis Potosí, S.L.P.
Chihuahua, Chih.	Monterrey, N.L.	Tijuana, B.C.



3

Los procedimientos aplicados en un trabajo de seguridad limitada difieren en naturaleza, oportunidad y alcance de los de un trabajo de seguridad razonable. Por consiguiente, el nivel de aseguramiento que se obtiene en un trabajo de seguridad limitada es significativamente menor que el aseguramiento que se habría obtenido en caso de efectuar un trabajo de seguridad razonable.

Criterios

Los criterios sobre los cuales se ha evaluado la preparación de los Contenidos se refieren a los requerimientos establecidos en la Norma *AccountAbility Principles 2018 (AA1000AP, 2018)* y de conformidad con los Estándares del *Global Reporting Initiative (GRI)*.

Conclusión

Nuestra conclusión ha sido formada con base a y está sujeta a lo que se detalla en este informe.

Consideramos que la evidencia que hemos obtenido proporciona una base suficiente y adecuada para nuestra conclusión.

Basados en nuestra revisión y la evidencia obtenida, no tuvimos conocimiento de situación alguna que nos haga pensar que los Contenidos que se detallan en el Anexo A adjunto al presente informe de aseguramiento, preparados por la Dirección de Fundación BBVA Bancomer e incluidos en el Informe Anual de Fundación BBVA Bancomer por el periodo comprendido del 01 de enero al 31 de diciembre de 2018, no están preparados en todos los aspectos materiales, de conformidad con los criterios establecidos en la Norma *AccountAbility Principles 2018 (AA1000AP, 2018)* y de conformidad con los Estándares del *Global Reporting Initiative (GRI)*.

Restricción de uso de nuestro informe


Nuestro informe no debe ser considerado como adecuado para usarse ni considerarse por cualquiera de las partes que deseen adquirir derechos frente a nosotros distintos de la Dirección de Fundación BBVA Bancomer para ningún propósito o bajo cualquier otro contexto. Cualquier parte distinta de la Dirección de Fundación BBVA Bancomer que obtenga acceso a nuestro informe o una copia del mismo y elija basarse en nuestro informe (o en cualquier parte de él) lo hará bajo su propio riesgo. En la medida en que lo permita la ley, no aceptamos ni asumimos ninguna responsabilidad y negamos cualquier responsabilidad de nuestro trabajo a cualquier parte que no sea Fundación BBVA Bancomer por este informe independiente de seguridad limitada o por las conclusiones a las que hemos llegado.

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4

Nuestro informe es emitido para Fundación BBVA Bancomer, sobre el entendimiento que este informe no debe ser copiado, ni hacer referencia a él o divulgado en su totalidad o en partes sin nuestro previo consentimiento por escrito.

KPMG Cárdenas Dosal, S.C.

Juan Carlos Roséndiz Muñiz.
Socio

Ciudad de México, a 01 de agosto de 2019.

GRI Content Index

GRI 102-55



GRI Standard	Contents	Description	Chapter/Direct response	Page
GRI 101: Foundations 2016				
GRI 102 General Disclosures 2016	102-1	Name of the organization	Fundación BBVA Bancomer, A.C.	
	102-2	Activities, brands, products, and services	What we have achieved About our programs	11 and 17
	102-3	Location of headquarters	Torre BBVA - Paseo de la Reforma # 510, Col. Juárez, C.P. 06600, Ciudad de México.	
	102-4	Location of operations	About our programs	17
	102-5	Ownership and legal form	Fundación BBVA Bancomer, A.C.	
	102-6	Markets served	What we have achieved About our programs Partnerships that generate value	11, 17 and 71
	102-7	Scale of the organization	What we have achieved Our collaborators Fundraising	11,84 and 89
	102-8	Information on collaborators and other workers	Our collaborators	84

GRI Standard	Contents	Description	Chapter/Direct response	Page
	102-9	Supply chain	Suppliers and responsible purchasing	96
	102-10	Significant changes to the organization and its supply chain	The educational and productive centers program ended in 2018	
	102-11	Precautionary Principle or approach	We focus on the development of talent through educational and cultural grants and have a review in place for these programs.	
	102-12	External initiatives	Partnerships that generate value	71
	102-13	Membership of associations	Partnerships that generate value	71
	102-14	Statement from senior decision-making executives	Letter from our Director	4
	102-15	Key impacts, risks and opportunities	Letter from our Director	4

“Para el Content Index Service, GRI Services ha confirmado que el índice de contenidos de GRI en el reporte es claro, y que las referencias para cada contenido incluido correspondan con las secciones indicadas del reporte”

GRI Standard	Contents	Description	Chapter/Direct response	Page
	102-16	Values, principles, standards and norms of behavior	What we have achieved Ethics and integrity	11 and 93
	102-17	Mechanisms for advice and concerns about ethics	Ethics and integrity	93
	102-18	Governance structure	Corporate Governance	77
	102-19	Delegating authority	Corporate Governance	77
	102-20	Executive-level responsibility for economic, environmental and social topics	Corporate Governance	77
	102-21	Consulting stakeholders on economic, environmental and social topics	Corporate Governance	77
	102-22	Composition of the highest governance body and its committees	Corporate Governance	77
	102-23	Chair of the highest governance body	Corporate Governance	77
	102-25	Conflicts of interest	Corporate Governance	77
	102-31	Review of economic, environmental and social topics	Corporate Governance	77

GRI Standard	Contents	Description	Chapter/Direct response	Page
	102-35	Remuneration policies	The Board members waive their remuneration.	
	102-40	List of stakeholders	Stakeholders and materiality	9
	102-41	Collective bargaining agreements	BBVA Foundation has 2 union members within its workforce.	
	102-42	Identifying and selecting stakeholders	Stakeholders and materiality	9
	102-43	Approach to stakeholder engagement	Stakeholders and materiality	9
	102-44	Key topics and concerns raised	Stakeholders and materiality	9
	102-45	Entities included in the consolidated financial statements	Fundación BBVA Bancomer, A.C.	
	102-46	Defining report content and topic boundaries	About this report Stakeholders and materiality	6 and 9
	102-47	List of material topics	Stakeholders and materiality	9
	102-48	Restatements of information	Unless stated otherwise in the report, there is no difference in the information provided.	30

GRI Standard	Contents	Description	Chapter/Direct response	Page
	102-49	Changes in reporting	About this report	6
	102-50	Reporting period	January 1 to December 31, 2018	
	102-51	Date of most recent report	The previous Annual Report was published in 2018 with information from 2017.	
	102-52	Reporting cycle	Annual	
	102-53	Contact point for questions regarding the report	Contact	117
	102-54	Claims of reporting in accordance with the GRI Standards	About this report	8
	102-55	GRI content index	GRI content index	110
	102-56	External assurance	Independent review	108
Material topics				
Impact generated				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	About our programs	17
	103-2	The management approach and its components	About our programs	17
	103-3	Assessment of management approach	About our programs	17

GRI Standard	Contents	Description	Chapter/Direct response	Page
GRI 413 Local communities 2016	413-1	Operations with the participation of the local community, impact assessments and development programs	About our programs	17
Strategic allocation of resources				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	Process for allocating resources	91
	103-2	The management approach and its components	Process for allocating resources	91
	103-3	Assessment of management approach	Process for allocating resources	91
GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed	Process for allocating resources	91
	201-4	Financial aid from the government	Fundraising	91
G4 Sector of Non-Governmental Organizations	NGO 7	Identification of the processes implemented to track the use of resources for the intended purposes, including contributions in cash and kind.	Processes for allocating resources	91

GRI Standard	Contents	Description	Chapter/Direct response	Page
Strategic partners				
Please refer to the General contents 102-12 and 102-13.				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	Partnerships that generate value	71
	103-2	The management approach and its components	Omission: Information not available. We meet working in the strengthening of this content with our Strategic allies to report it in the Annual Report 2020.	
	103-3	Evaluation of the management approach	Omission: Information not available. We meet working in the strengthening of this content with our Strategic allies to report it in the Annual Report 2020.	
G4 Sector de Organizaciones No Gubernamentales	NGO 6	Processes to take into account and coordinate with the activities of other players	Partnerships that generate value	71
Strategic programs and monitoring				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	Monitoring and assessment	68

GRI Standard	Contents	Description	Chapter/Direct response	Page
	103-2	The management approach and its components	Monitoring and assessment	68
	103-3	Evaluation of the management approach	Monitoring and assessment	68
	NGO1	Processes for the participation of affected stakeholders in the design, application, monitoring and assessment of policies and programs	Monitoring and assessment	68
G4 Sector of Non-Governmental Organizations	NGO9	Feedback and complaint mechanisms for the workforce, and their resolution.	Ethics and integrity	93
Transparency and accountability				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	Fundraising	89
	103-2	The management approach and its components	Fundraising	89
	103-3	Assessment of management approach	Fundraising	89

GRI Standard	Contents	Description	Chapter/Direct response	Page
GRI 203 Indirect economic impacts 2016	203-1	Investment in infrastructure and supported services	About our programs	17
	203-2	Significant indirect economic impacts	About our programs	17
	Please refer to the general content 102-6			
Fundraising				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	Fundraising	89
	103-2	The management approach and its components	Fundraising	89
	103-3	Assessment of management approach	Fundraising	89
GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed	Process for allocating resources	91
	201-4	Financial aid from the government	Fundraising	89
G4 Sector of Non-Governmental Organizations	NGO8	Sources of funding by category, and the five largest donors and the monetary value of their contribution.	Fundraising	89

GRI Standard	Contents	Description	Chapter/Direct response	Page
Governance				
Please refer to general contents 102-18 through to 102-23, 102-25, 102-31 and 102-35				
Privacy and data protection				
GRI 103 Management approach 2016	103-1	Explanation of the material topic and its scope	It is essential to handle the personal data of our stakeholders correctly. We comply with the federal law on protection of personal data in the possession of private individuals; therefore, we protect the data of our beneficiaries and customers and make sure that they are not used unnecessarily or may be lost. Our privacy notice is available on https://www.fundacionbbva.mx/aviso-de-privacidad/	
	103-2	The management approach and its components		
	103-3	Assessment of management approach		
GRI 418 Customer privacy 2016	418-1	Substantiated complaints regarding breaches of customer privacy and losses of customer data	There were no substantiated claims of breaches of privacy or data leakage.	

GRI Standard	Contents	Description	Chapter/Direct response	Page
Other non-material topics				
The following topics appear in our materiality study, but did not have sufficient relevance to determine them as materials. We report them as issues that reflect the performance of our operation.				
GRI 205 Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-corruption	95
	205-2	Communication and training about anti-corruption policies and procedures	Anti-corruption	95
GRI 404 Training and education 2016	404-1	Average hours of training per year per employee	Training	86
	404-2	Programs aimed at improving collaborators' skills and transition help programs	Training	86
	404-3	Percentage of collaborators who receive regular performance and professional development evaluations	In 2018, 87% of our collaborators had their performance assessed.	
GRI 405 - Diversity and Equal Opportunity 2016	405-1	Diversity on governance bodies and collaborators	Workforce	85

GRI Standard	Contents	Description	Chapter/Direct response	Page
GRI 417 Marketing and labeling 2016	417-1	Requirements for product and service information and labeling	Fundraising	89
	417-2	Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance concerning product and service information and labeling	
	417-3	Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance concerning marketing communications	
GRI 401 Employment 2016	401-1	New employee hires and employee turnover	Workforce	85
	401-3	Parental leave	8 women returned to the BBVA Foundation team after their maternity leave.	
G4 Sector of Non-Governmental Organizations, non-material				
G4-NGO	NGO2	Mechanisms for comments and complaints regarding programs and policies and to determine actions to be taken in response to breach of policies	Mechanisms for feedback and complaints about the programs	67

GRI Standard	Contents	Description	Chapter/Direct response	Page
	NGO3	System for program monitoring, assessment and learning (result of the effectiveness and the impact of the measurement program), resulting in changes in the programs and how they are notified.	Monitoring and assessment	68
	NGO4	Measures to integrate gender diversity in the design and implementation, and the cycle of monitoring, assessment and learning.	About our programs	17
	NGO5	Processes to formulate, communicate, implement and change defensive positions and public awareness campaigns	Stakeholders and materiality	9
	NGO10	Adherence to the rules on communication practices for fundraising and marketing	Fundraising	89

Glossary

Subject	Definition
Stakeholder inclusiveness	Our relationship with our stakeholders is essential to the success and continued presence of both over time. That is why we have various personalized means of interaction and the materiality assessment to include the relevant issues for each of the stakeholders in this report.
Sustainability Context	We adhere to BBVA's strategy of responsible banking, meeting the United Nations Sustainable Development Goals (SDGs). This report includes environmental, social and economic results, as well as their relationship with the SDGs.
Materiality	We update the materiality matrix to identify the most important aspects for us and our stakeholders, and to include information in the report accordingly.
Completeness	From the materiality assessment, we report on the material topics for each of our stakeholders and our performance results in each of these topics.

Contact

GRI: 102-53

For more details on this report or the programs developed and supported by the BBVA Foundation, please visit its official website:

<https://www.fundacionbbva.mx/>
or call: 01 800 122 6689.

Notes

The Fundación BBVA Bancomer A.C., will be understood when the Foundations is mentioned BBVA or Foundation.

BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, when BBVA or Bank is mentioned.

¹ Information on the 2018-2019 call and socio-economic study. Estimates based on the CONEVAL methodology.

² PROBEMS (scholarship program for high school education).

³ Active university scholarship holders.

⁴ América Economía magazine, Ranking of Mexican universities 2018, <https://mba.americaeconomia.com/articulos/notas/ranking-de-universidades-de-mexico-2018>

⁵ See the description of the stages on the website.

⁶ The number of beneficiaries corresponds to the active scholarship holders at start of school year 2018-2019. Scholarship holders approved after a candidate evaluation process at the start of the program.

⁷ Multiplier factor: OCI (4.8-middle school, 4.9-high school); Middle school (4.9); High school (4.8); University (4.7).

⁸ Total number of mentors for middle school, high school and university (no duplicate mentors participating in various programs).

⁹ Total number of mentors for middle school, high school and university (no duplicate mentors participating in various programs).

¹⁰ Direct beneficiaries by grocery supplies delivered by SEDENA plus grocery supplies delivered directly by BBVA.

¹¹ Including the indirect beneficiaries of the projects supported in 2017 and 2018 that ended between January 1, 2018 and December 31, 2018.

¹² Attendees reported at the end of all of the initiative's activities in 2018.

¹³ Including indirect beneficiaries of: Proyecto Bi, Centro Cultural Digital, Paralelismos Plásticos exhibition, Bancomer-MACG program

¹⁴ Users served and beneficiaries of the PEC (special certification program), based on the application for printed tests, online tests, other certified or non-certified courses

¹⁵ Users served from Fundación CADAVIECO, INEA, FONABEC A.C., PROEMPLEO, CDI (Mexican commission for the development of indigenous people)

¹⁶ Including beneficiaries of partnerships: Colmex (Fondo Patrimonial en Beneficio del Colegio de México A.C.), Fundación Universidad Veracruzana, Qualitas of Life, Bécalos (Santander), Quiera, Ser A.C., Cedros, A.C., Fundación Inclúyeme, Apac, IAPC Asociación Pro personas con parálisis cerebral.

¹⁷ Resources received from the Department of Public Education for the Adelante Scholarship programs, \$16,608,000, and the Olimpiada del Conocimiento Infantil, \$13,500,000

¹⁸ Donations of the Bank's Board members for scholarship programs.

¹⁹ Mostly consisting of \$71,933,204 from other initiatives such as online donations, vending machines, selling books, etc.

²⁰ Includes: Operation, administration, non-deductible expenses and bank fees and commissions.

²¹ The measurement and update unit (UMA) is the economic reference in pesos for determining the payment amount of the obligations and assumptions provided for in federal law, regulations of federal entities, as well as any legal provisions derived from the former. <https://www.inegi.org.mx/temas/uma/>

Fundación
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