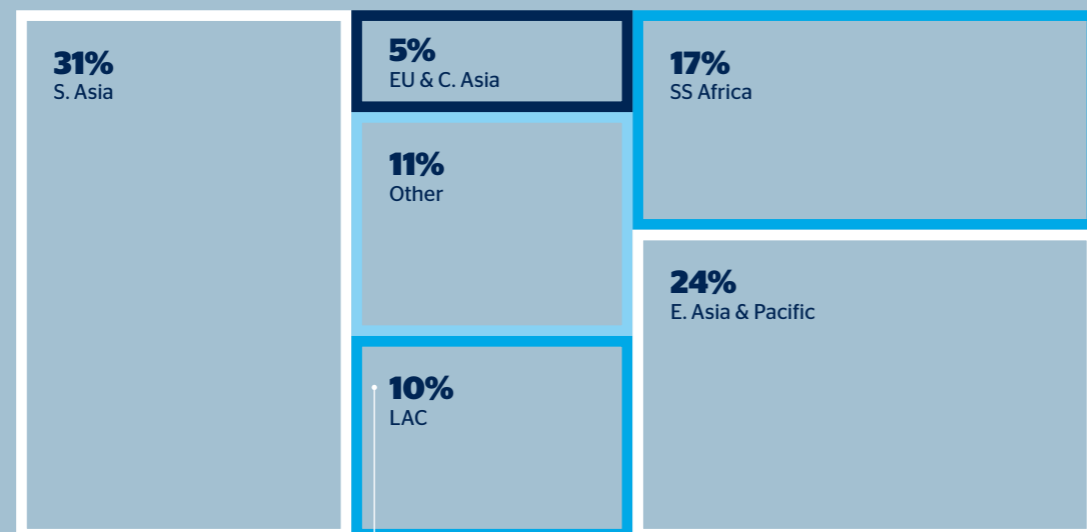


Our priority: to serve disadvantaged communities

Globally, 2 billion¹ adults lack access to financial services, i.e. 38% of adults around the world. In Latin America alone there are 210 million¹ people excluded from the financial system. 63 million¹ of the unbanked live in the countries in which

BBVA Microfinance Foundation operates and 27 million² are self-employed or micro entrepreneurs, representing 35% of the labor force, and thus emerging consumers, interested in products and services that are essential to their development.



2bn unbanked¹
38% of adults

210 million¹
unbanked are
in Latin America
and the Caribbean

63 million¹
are in the
countries in which
BBVAMF operates

42 million²
operate
businesses in the
informal sector

Unbanked population by country¹

62%
Colombia

71%
Peru

46%
Dominican Republic

37%
Chile

57%
Panama

30%
Puerto Rico

50%
Argentina

¹ Source: 2014 Data, Global Findex, World Bank. The Global Findex database is the world's most comprehensive database on financial inclusion that consistently measures people's use of financial services across countries and over time. It consists of over 100 indicators and is based on interviews with about 150,000 nationally representative and randomly selected adults (age 15+) in over 140 countries. The survey was carried out using randomly selected, nationally representative samples. Denotes the number of respondents who report having an account (as sole title owner or with someone else) at a bank or another type of financial institution.

² IDB – Fomin 2015, Financial Inclusion in Latin America and the Caribbean: Data & Trends.

BBVAMF Group at a glance

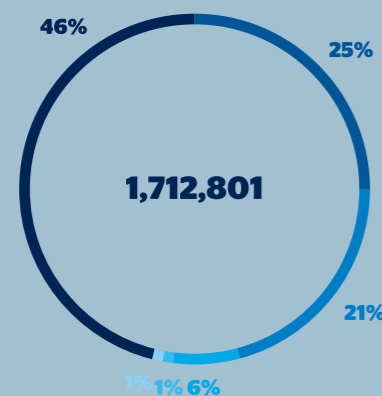
The BBVA Microfinance Foundation (BBVAMF) is a sizeable and growing group of eight microfinance institutions (MFIs) in Latin America (BBVAMFG). Its aim is to become the benchmark financial institution, through its MFIs, for the micro-entrepreneurs with productive activities it serves, by providing responsible financial services that foster sustainable social and economic progress. Using each MFI's extensive experience and local

expertise, BBVAMF brings technology and banking know-how to the entities with which it operates, in order to improve efficiency and scale. BBVAMFG has now reached critical mass, serving approximately 1.7 million low-income clients in seven countries in the region, and with assets at the end of 2015 of USD 1.1bn. Further information is available at:

www.mfbbva.org/en/

Significant scale

Total net clients

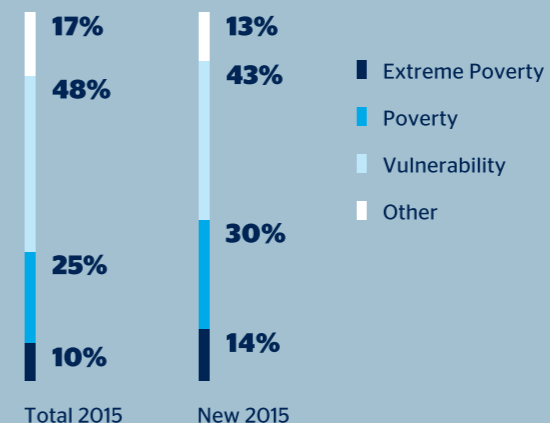


- 785,535 Bancamía
- 435,879 Financiera Confianza
- 361,722 Banco Adopem
- 102,141 Fondo Esperanza
- 15,674 Microserfin
- 10,568 Emprende
- 1,112 Microfinanzas PR
- 170 Contigo

Source: BBVAMFG institutions. BBVAMF calculations.

Serving around 1.7 million clients with an indirect impact on 6.9 million people.

Consistently reaching low-income entrepreneurs

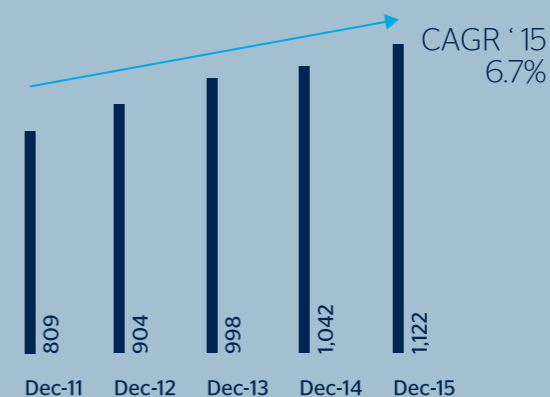


Source: BBVAMFG institutions. BBVAMF calculations.

83% of total clients as of Dec 31, 2015 are vulnerable, of which 35% are classified as poor (i.e. below the poverty line of their respective country).

Solid and growing asset base

Total aggregate assets as of December 31, 2015 (USD million)



Source: BBVAMFG institutions. BBVAMF calculations.

Solid asset base to support MFI growth.

Extensive regional footprint



509 offices across 7 countries through 8 microfinance institutions (MFIs) and 7,910 employees.

Creating long-term value

BBVA Microfinance Foundation (BBVAMF) was incorporated in 2007 as a major component of the corporate social responsibility strategy of its founder, Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), focused on financial inclusion. Headquartered in Madrid (Spain), BBVAMF was set up as a non-profit, independent from it and from the BBVA group in its governance and management, in order to ensure it permanently maintains a social purpose.

BBVAMF operates as a financial holding that actively manages the microfinance institutions (MFIs) in which it has majority stakes with the aim of addressing the financial needs of low-income micro-entrepreneurs in Latin America through *Responsible Productive Finance*, a methodology designed in-house. BBVAMF's markets span Colombia, Peru, Chile, Argentina, Panama, Dominican Republic and Puerto Rico.

Using a centralized approach, BBVAMF supports the MFIs so that they can optimize their daily operations by providing financing and banking expertise at all levels in order to build sustainable institutions that create real economic and social value in the communities they reach. At the same time BBVAMF safeguards their mission to **boost sustainable economic and social development for disadvantaged people in society through *Responsible Productive Finance***.

Through a range of departments including HR, Service Delivery Infrastructure, Internal Audit, Compliance, Finance, Impact Assessment, Analysis and Research, to name just some, BBVAMF supports each MFI as required, while building on local know-how and expertise.

2013

Merger of entities in Peru and establishment of Financiera Confianza (Peru)

2011

Purchase of majority stake in Fondo Esperanza (Chile)

2009

Purchase of majority stake and establishment of Emprende (Chile)

2007

Establishment of BBVAMF with a EUR 200mn donation from BBVA Bank (Spain)

2012

Purchase of majority stake in Banco Adopem (Dominican Republic)

2010

Purchase of majority stake in Financiera Confianza (Peru)

Purchase of majority stake and establishment of Contigo (Argentina)

Purchase of majority stake and establishment of Microserfin (Panama)

2008

Purchase of majority stake and merger of Caja Rural Nor Peru + Caja Rural del Sur + Edpyme Crear Tacna: incorporation of Caja Nuestra Gente (Peru)

Incorporation of Corporación para las Microfinanzas PR (Puerto Rico)

Purchase of majority stake and merger of WWB Colombia and WWB Medellin and incorporation of Bancamía (Colombia)

Partners

Founding NGOs

- Corporación Mundial de la Mujer Colombia
- Corporación Mundial de la Mujer Medellín
- ONG Adopem
- SEPAR (Servicios Educativos, Promoción y Apoyo Rural)
- Hogar de Cristo

Multilaterals

- International Finance Corporation (World Bank)

International investment funds

- Incofin
- responsAbility
- Oikocredit

Management team

Javier Flores	CEO
Alejandro Lorca	Finance
Paloma del Val	Legal & General Secretariat
María Oña	Communications
Miguel Ángel Ferrer	Human Resources
Miguel Ángel Charria	Risk Management
Joao Costa	Service Delivery Infrastructure
Rodrigo Peláez	Impact Assessment
Giovanni Di Placido	Analysis & Research
Joaquín Ángel Cortés	Internal Audit
Silvia Duro	Compliance
Miguel Ángel Martín	Commercial Development

Board of trustees

Claudio González-Vega (Chairman)	Professor emeritus at Ohio State University, internationally renowned authority in finance and development particularly in analysis, promotion and regulation of microfinance
Tomás Alfaro	Director of Management and Business Administration graduate studies at the Universidad Francisco de Vitoria (Spain)
María Begoña Susana Rodríguez	University Professor of Corporate Economics and Management Control at La Comercial, University of Deusto (Spain)
Gonzalo Gil	Former Deputy Governor of the Bank of Spain
Nancy Barry	Former President of Women's World Banking
José Barreiro	Previously responsible for BBVA Group's Wholesale Banking & Asset Management and Corporate & Investment Banking areas, former Vice-President of Bolsas y Mercados Españoles
Javier Flores	Non-voting member
Paloma del Val	Non-voting member