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LETTER FROM THE EXECUTIVE PRESIDENT

(GRI 2-22)



Dear readers,

This year our institution contributed significantly to a greater dynamism of the Ecuadorian economy, which began to recover after the incidence of the pandemic. The credit provided by the Bank to companies and families was key, experiencing an evolution over the months as interest rates also progressed. We allocated US\$6,606 million to commercial credit, and US\$2,509 million to consumer credit. In growth, micro-credit stands out especially, in which we added 27.6% more than in 2021, with US\$ 232 million delivered, with 48% of the beneficiaries being women. Its impact on the economy is especially significant, through the MyS-MEs and self-employed workers who receive it.

We have consolidated our philosophy of Banking Empathy, based on the values that have characterized the institution and on the customer focus of the strategic transformation that we have been developing. <<Primero Tú>> is more than a phrase, it is a way of feeling and relating to our different interest groups, including the client.

In our digital age we see a clear application of this empathy, which has led us to have the best rated App in the financial system, with a rating of 4.8. This is the result of continuous listening to understand and meet the needs of our clients and a committed human team. This dynamism in the digital environment has also allowed us to have 877,720 active users in our different digital channels, as well as 68% of accounts and 61% of consumer loans being opened and/or placed digitally.

However, we continue to grow in coverage and physical proximity. Our network of **Bancos del Barrio** continues to lead the proximity approach in Ecuadorian banking, also being a regional benchmark. We already reached 18,067 non-bank correspondents, 40.5% more than in 2021.

We made solid progress in our Sustainability Strategy, launched in 2020, with which we are responding to the growing interest of the financial market in ESG (environmental, social and governance) aspects. It goes hand in hand with a responsible banking approach, with the commitments we make as signatories to the Principles set forth by the United Nations Environment Program Financial Initiative (UNEP_FI).

Regarding the financial inclusion contained in the Strategy, the placement of the «Cuenta Amiga» for banking access has continued, as well as «MiCrédito» as the first financing product. However, the evolution of the microcredit for women that we launched in 2021 stands out especially, between US\$5,000-10,000, having delivered US\$105 million, which represents 48% of microcredit to women. We also subscribe to the commitment to health and financial inclusion, within the framework of the Principles of Responsible Banking of UNEP_FI.

The social impact of financial products is complemented by the environmental one. The operation of our Environmental and Social Risk Analysis System (SARAS) allows us to promote good environmental practices as

a condition for financing. But we wanted to go one step further, developing a specific credit product for projects related to the environment, which we will launch in 2023. This credit is part of our roadmap to address climate change, to which we dedicate significant efforts to identify the main associated risks and opportunities, to establish prevention and mitigation initiatives, especially connecting with the activities of our credit clients. Also related to it, this is our first report in which we can implement Recommendations from **Task Force on Climate-related Financial Disclosures** (TCFD), a global reference initiative to which we are pioneers in Ecuador.

Our team maintains is firm and committed to, it has been recognized as the 2nd best place to work in Ecuador and the 6th in Latin America; we are the first Ecuadorian company in the ranking. This makes visible our efforts to attract talent and retain employees, with opportunities for their professional development. We want to reflect the diverse society we serve, implementing an Equity and Inclusion Program based on the best practices and international guidelines; likewise, we are committed to the Principles for the Empowerment of Women, of the Global Compact and UN Women. We have a staff of 2,964 collaborators, 55.6% are women. It should be especially noted that 59.6 % of which are at a managerial level. We believe that talent **has no gender**, and we work applying this maxim.

Towards society, it reflects our contribution to the Sustainable Development Goals (SDG) and progress in

the Principles of the United Nations Global Compact. Also, in the scope of the financial education program, with which we have trained 45,586 people, 38% more than the previous year. Let us consider that the younger generations are the ones with the greatest capacity for transformation and it is essential that they learn the correct management of finances, which represented 73% of the beneficiaries.

Sustainability is built on the operation and is reflected in the financial results. Presently, we are already the second Bank in the country in that related to credit portfolio and public deposits, leading in a ROE of 18.8%, above the goal that we had set for 2023. Our Technical Equity and provisions exceed those required, guaranteeing greater stability.

We invite you to find out about our performance through this Integrated Report 2022, which complies the international standards of Transparency in information disclosure.

In December 2023 we will reach our first 100 years as an institution, and we want to remain connected to society with a value proposition in financial products and services that contributes to sustainable development and an operation that continues to generate opportunities for our different interest groups.

Econ. Angelo Caputi Oyague
CEO

MAIN FIGURES

As of December 31, 2022

GOVERNANCE AND ETHICS



22 %

of the members of the Board of Directors are **women** (including main members and alternates)



Solid Risk Management System for Money Laundering and Financing of Crimes, such as Terrorism
ARLAFDT

CONNECTION WITH THE CLIENT



3,100,096

Clients (+15 %)



Second bank

in Ecuador in Credit Portfolio and Public Deposits



Best Rated App

on the Market (4,8)



877,720

Digital customers
(+50 %)



68 %

of Savings accounts are opened digitally
(+8 pp)



61 %

of the Multicredits have been placed online
(-9 pp)

FINANCING AND SUSTAINABLE INVESTMENT



Loans for **US\$766** million analyzed through SARAS



188 Due Diligence carried out in the SARAS



Development of the Environmental Credit product (to be marketed in 2023)



Training **420** clients in sustainable certifications



Diagnosis of Climate Change Risks and Opportunities

FINANCIAL CULTURE AND ACCESS TO BANKING



18,067 Bancos del Barrio (+41%)



US\$75 million in transactions at Bancos del Barrio (+15 %)



45,586 people trained in Financial Education



US\$218 million granted in Microcredit



48% Microcredit aimed at women

INTERNAL COMMITMENT



2,964 collaborators



55.6% employees are women (similar to 2021)



59.6% of management levels are women (+4 pp)



US\$1,078,730 Investment in employee training



2.3% reduction in electricity consumption



7.8% reduction in GHG emissions (main buildings)

BUSINESS RESULTS



US\$6,606 million of Commercial Credit delivered to companies



US\$5,362 million of Public Deposits



18.82% ROE Bank with the highest profitability in the country



US\$110 million Retained Earnings (+48 %)

HOW TO READ THE REPORT?

(GRI 2-2, 2-3, 2-4, 2-5, 2-14)



At Banco Guayaquil we continue to advance in a banking model that creates value for all of our interest groups, and that puts the customer at the center with the strong commitment of our employees, facilitating access to financial products and services and promoting environmentally friendly practices.

In 2020, we launched our 2021 - 2025 Sustainability Strategy, the same one that we are currently applying, and which includes our commitments to the Principles of Responsible Banking coordinated by the Financial Initiative of the United Nations Environment Program UNEP_FI (for its acronym in English).

In this report, we address our performance on environmental, social and governance (ESG) factors, which are related to our impact and financial materiality. We report the activities, results, and impacts of Banco Guayaquil to society, from January 1 to December 31, 2022.


Regarding previous reports, there are restatements of information, due to calculation adjustments, in relation to energy consumption within the institution (GRI 302-1), in addition to energy intensity (GRI 302-3) in the main centers. These restatements can be found in the chapter referring to Environmental Management.

» More detail on the materiality process


The execution of this report was supervised by the Executive Vice Presidency of Finance and Management Control and was also validated by the Corporate Governance and Sustainability Committee, as well as the Board of Directors. The information was compiled with the participation of different Bank units and in accordance with the pertinent techniques and standards in each case.

» Verification letter

This report:

-  It has been developed applying the *Global Reporting Initiative (GRI)* Standards. Additionally, we apply the GRI Sector Supplement for financial services.

The GRI Standards respond to the materiality of impact (or socio-environmental) and are intended for a wide audience.

-  It also includes the *Sustainability Accounting Standards Board (SASB)* Standards for commercial banks, consumer financing and mortgage financing.

SASB Standards address financial materiality and respond to information requirements, especially from investors.

- The metrics of stakeholder capitalism (Measuring Stakeholder Capitalism initiative), of the International Business Council (IBC) of the World Economic Forum (WEF). They seek to communicate how the company works to create long-term value, considering the needs of the interest groups, with people and the planet at the center of the strategies. We use the core and expanded metrics that are related to the double materiality mentioned before.
- It gives an account of the contribution to the Sustainable Development Goals (SDGs), the road map proposed by the United Nations (UN) until 2030 to address the great challenges of society.
- It serves as our Communication on Progress (CoP) for the Global Compact, and we report on progress in the implementation of its 10 Principles.
- We communicate our progress regarding the Principles of Responsible Banking, promoted by the Financial Initiative of the United Nations Environment Program (UNEP_FI, for its acronym in English). The Principles were developed to guide banks to strategically align their business with Sustainable Development Goals.



For the first time, we are responding to the Recommendations of the **Task Force on Climate-related Financial Disclosures (TCFD)**, after proposing a climate action roadmap based on the analysis of climate change risks and opportunities that we have carried out. We are pioneers in Ecuador and in the country's financial sector in presenting this information publicly.

How to identify the contents:

- On the cover of each chapter are: reference to the SDGs .
- At the beginning of each section there is a reference to the contents of the GRI Standards and the SASB parameters.
- At the end of the report, our progress regarding the SDGs, the Global Compact Principles and the Principles of Responsible Banking are detailed.
- In the end, the specific indices of the reporting frameworks and standards: *GRI, SASB, Stakeholder Capitalism* and the *TCFD Recommendations*.

1.

PROFILE AND CONTEXT



1.1 PROFILE

(GRI 2-1)

Banco Guayaquil is a multiple banking financial institution, which celebrates 100 years of serving Ecuadorians.

Bank Empathy

We believe in people, because we are a relationship bank, a bank that recognizes its clients, collaborators, allies, and community as unique people.

We work every day to provide our customers with the best banking experience in every interaction they have with us, because we understand and believe that we are a fundamental part of their lives.

We assume this responsibly and, above all, with empathy. Listening, understanding, and putting

ourselves in the place of the other, thinking and acting less like a bank and more like our customers. We call this: Banking Empathy, which marks our culture and the way we work, and is supported by three principles. Thus, our purpose is fulfilled when:

We are close

We believe in long-term relationships, and we know that to build them we must treat our clients with respect and equality. Talking to them how they want us to talk to them.

We are transparent

We believe in the truth and in clear accounts, in saying everything as it is, without surprises.

We make it easier

We believe in solutions, more than in problems. In that each of us can solve problems and make everything simpler. We believe that innovation is the best path to a simpler experience.

This approach has been generating progress through the **Central Project**, which began in 2018 with an eye toward 2023, becoming a bank that places the customer at the center of its decisions to continue promoting our transformation.

In this context, 2022 is a year in which Banking Empathy was consolidated as part of our corporate culture. We are the first institution that addresses the treatment of its clients and collaborators under this approach.

OUR PURPOSE

PERMANENTLY
WORK TO OFFER
THE BEST BANKING
EXPERIENCE

OUR VALUES

- **PASSION**
- **EMPATHY**
- **FLEXIBILITY**
- **INNOVATION**

COLLABORATOR PROFILE

- **FIRM**
PREDISPOSITION
TO PERSEVERE
- **UNDERSTAND**
OTHERS
- **ADAPTS** TO
CHANGES
- **PROVIDES NEW**
SOLUTIONS

Products and services

(GRI 2-6)

During this year we already constituted ourselves as a Financial Group and integrated into it the operations of **Peigo** (a company that is developing a wallet model and that is also evolving towards new services).¹

At Banco Guayaquil we offer products and services for the different needs of our clients, to facilitate the development of their personal, professional, and business projects, through Personal Banking and Business Banking.

Our commercial proposal includes products and services that facilitate financial inclusion, within the context of savings and credit. Good environmental and social practices are also promoted in companies, either: **1)** through evaluation by the Environmental and Social Risk Analysis System - SARAS, **2)** through specific products to finance projects that are favorable to society and the environment atmosphere.

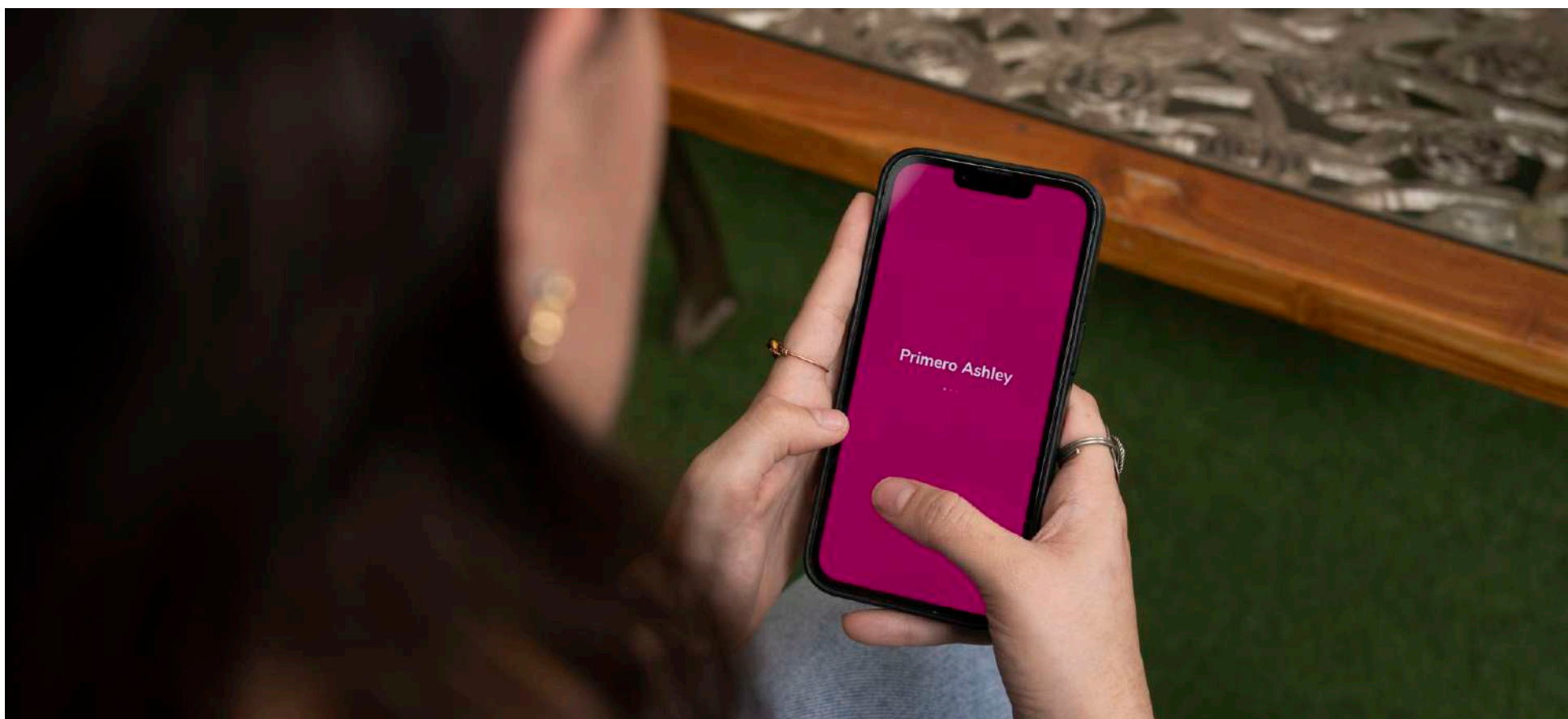
» **In detail: Financial culture and access to banking**

» **In detail: Financing and sustainable investment**

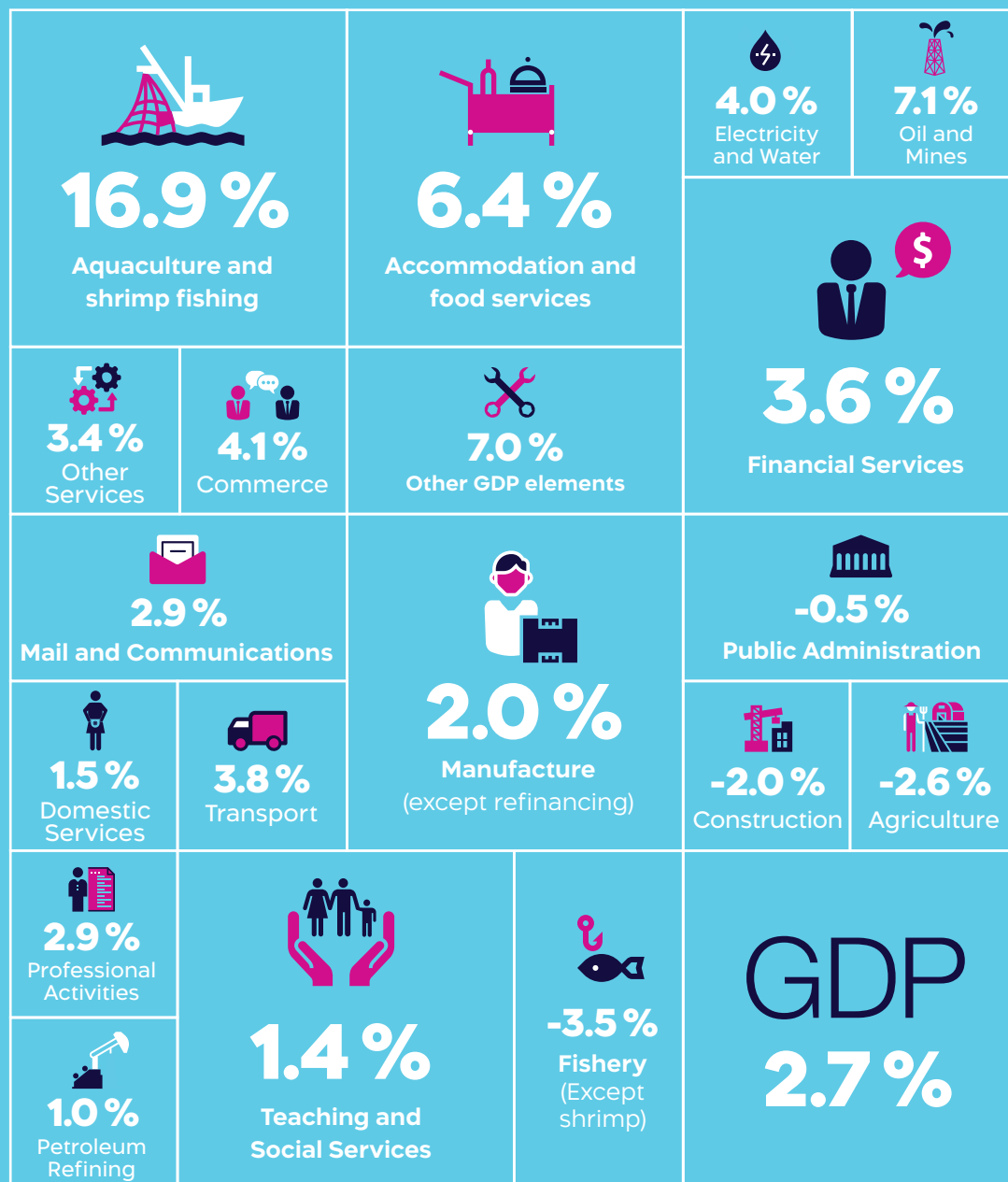
Channels

We make different channels available to our customers so that they can always interact with the bank and according to their needs. In recent years, the evolution of digital channels stands out, due to customer preference and the impetus that the pandemic had on it.

The evolution of the physical and digital infrastructure is shown in the Customer Connection chapter, including the size of the network and the evolution of transactionality.



¹ Since the process was carried out during the year, the operating figures presented correspond to Banco Guayaquil, without Peigo.



GDP VARIATION BY ECONOMIC SECTOR

Growth in constant values

1.2 CONTEXT

International Context

The world was progressively abandoning social distancing and especially services dependent on personal contact were reactivated. In addition, most of the countries adopted aggressive monetary stimulus policies to mitigate the recession, which translated into an inflationary rise.

The year passed between the two extremes, closing with measures to contain inflation by raising interest rates. The final result was a slowdown, with world GDP growing just 3.2% versus 6.0% the year before. The rise in rates has considerably raised the cost incurred by national banks and companies in bringing in funds from abroad.

On the other hand, the geopolitical problem between Russia and Ukraine in February and the European boycott of Russian oil caused an unexpected rise in the price of oil, which reached its peak in the second quarter. WTI crude would have averaged \$95 a barrel in 2022, up substantially from \$68 in 2021.



The strong increase in interest rates in the US, added to the international crisis caused by the Russian invasion of Ukraine, favored the stampede of capital from all over the world to the US, causing the strengthening of the dollar. In 2022, the dollar averaged US\$1.05 per euro, a revaluation of 11.00% year-on-year.

National Context

The Central Bank forecast is for a slowdown of the economy in 2022 to 2.7%, after 4.2% in 2021. The discreet growth in 2022 is partly due to the fact that gross capital formation has not recovered: Investment, neither public nor private, would not have returned to the levels of 2018, when it reached its peak.

During 2022, the modest contraction in public sector consumption continued, while private consumption grew by 5%.

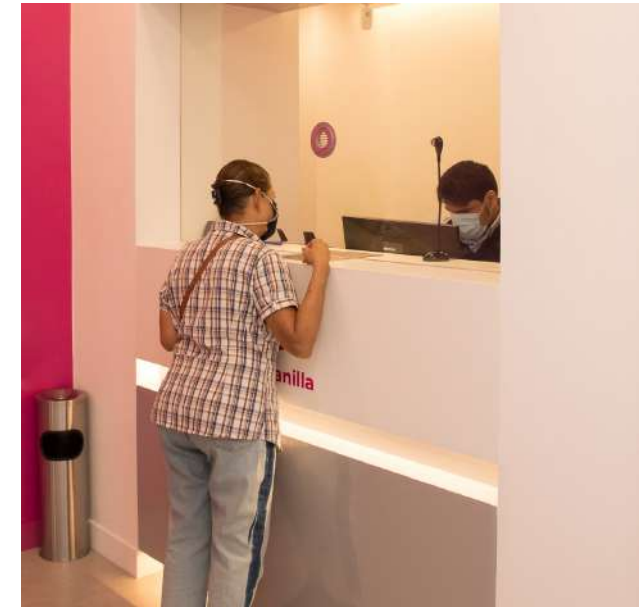
Regarding the economic sectors, the one with the greatest expansion is aquaculture, with 16.9% in 2022, with a very strong investment in modernization that has allowed increasing the quantity and quality without expanding the shrimp frontier. It is followed by oil and mining, with 7.1%, after oil production recovered from the fall of 2020. The abandonment of social distancing favored the rebound of the accommodation and food services sector to continue, with 6.4%.

Financial services recovered in 2021 what was lost in 2020, so growth in 2022 was in line with the slower pace of the economy and expanded by only 3.6%.

Evolution of the Financial Sector

The population continues with the growing trend of deposits in institutions, increasing by 5.9% to reach US\$ 43,634 million. It is related to confidence in institutions, which emerged stronger from the pandemic, technological facilities, and the improvement in interest rates on time deposits.

The credit portfolio, which includes credit portfolio and contingents, expanded by 15%, up to US\$ 41,828 million. It



is related to the strategy of the banks to place financing, after the political panorama was clarified.

Regarding the portfolio by type of credit, microcredit and consumer credit grew by 19% each. Commercial credit also increased, to a lesser extent, 13%. Housing financing increased by 4% and educational credit was the only one that decreased to 14%.

1.3 CAPITAL (GRI 2-1)

Banco Guayaquil SA is a corporation, listed on the Guayaquil and Quito Stock Markets. At the end of 2022, it had 7,297 shareholders, of which 96.5% are natural persons. 80.86% of the share capital is owned by the MultiBG Corporation. The capital value at the close of December 31, 2022 was US\$ 483,370,000.

Committed to our shareholders, the Bank distributed a dividend in cash for US\$ 44,980,000 which corresponds to the profits generated in the year 2022; according to the authorization granted by the Superintendency of Banks.

Distribution by range of shareholders capital

Range of shareholders capital	% share participation
Shares <1,000	0.12%
Shares >=1,000 to <=5,000	0.74%
Shares >=5,001 to <=10,000	0.95%
Shares >=10,001 to <=50,000	4.60%
Shares >=50,001 to <=100,000	2.68%
Shares >100,000	90.90%
TOTAL	100%

Classification of shareholders by length of stay

Range of years	Number of shareholders	% Share participation N°
< 1 year	229	3.14%
>=1 <= 3 year	248	3.40%
>3 <=5 year	466	6.39%
> 5 year	6,354	87.08%
TOTAL	7,297	100%

Thanks to our strong relationships with multilateral organizations and the confidence generated by our solid bank management, we have successfully attracted external funding. It is important to highlight the recognition made to our Sustainability Strategy, which is integrated in our business which contributes to a social and economic development. It is also highlighted the interest shown in our Climate Change Strategy, in development.

In 2022, we received US\$ 216 million of new funding (that is, without considering renewals), through the support of various foreign institutions.

We provide confidence to the market, both to clients and funders. We obtained two international syndicated loans, the first one for US\$ 33 million and the second one for US\$ 89 million, to continue growing in our strategy.

In addition, we issued our first green bond on the Guayaquil Stock Exchange, for an amount of US\$ 80 million. This issuance will be negotiated in two tranches in 2023, with PROPARCO being the institutional investor of reference to date. The resources obtained will be used to finance energy efficiency, renewable energy, and sustainable construction projects, having also launched our green credit lines from the bank.



2. STRATEGY





2.1 CUSTOMER-CENTRIC MODEL (GRI 2-1)

Our value proposition is summarized in the phrase «Primero Tú» and in the concept of **Banking Empathy**. We want to think less like a Bank and more like the person, the customer, understanding and attending to their needs.

Banco Guayaquil and its corporate philosophy:

**BANKING
EMPATHY**

«Less like a
bank and more
like you»

We built this philosophy from listening to our clients, in an intense consultation exercise during 2020, which led us to advance in different lines of work; listening remains alive and we are evolving in accordance with the customers and society.

Previously, in 2018, we had started the **Central Project** with an eye towards 2023, which already promoted placing the customer at the center of our decisions.

We have the following objectives, in which we have made significant progress:

100 YEARS GRANTING SERVICES TO ECUADORIANS



1923

Start of activities
Banco Italiano



1990

FINANSUR
Fusion



1999

Financial Crisis
in Ecuador



2014

Banco Guayaquil
A national bank



2020

Primero tú



1941

Banco de
Guayaquil



1996

Definition of the
banking business
“DE PERSONAS
PARA PERSONAS”



2001

Exclusivity
AMERICAN
EXPRESS



2018

Centric
PROJECT



2023

100 YEARS

CENTRIC PROYECT

OBJECTIVE



PROFITABILITY

To be the most profitable Bank in Ecuador



MARKET LEADERSHIP

To be the second Bank in Portfolio and Deposits



SERVICE LEVEL

To be the Bank with the best customer service



NATIONAL SCOPE

To be relevant in Quito



TO BE A LEADER IN DIGITAL BANKING

STARTING POINT
DECEMBER

2018

Market Share and Ranking

▶ 10.51%

9.8%

4TH POSITION
PORTFOLIO

9.9%

4TH POSITION
DEPOSITS

3.58

5.8%

6TH POSITION
PORTFOLIO

6.3%

5TH POSITION
DEPOSITS

61%

DIGITAL
CONSUMER
PORTFOLIO

GOAL

2023

▶ 15%

13%

PORTFOLIO

13%

DEPOSITS

4.50

10%

PORTFOLIO

10%

DEPOSITS

68%

OPENING
OF DIGITAL
ACCOUNTS

DECEMBER

2022

Market Share and Ranking

▶ 18.8%

12.2%

PORTFOLIO
2ND POSITION

12.3%

DEPÓSITOS
2ND POSITION

4.23

7.4%

PORTFOLIO
4TH POSITION

8.0%

DEPÓSITOS
5TH POSITION

45%

OPENING
DIGITAL
POLICIES

2.2 SUSTAINABILITY STRATEGY

(GRI 2-23, 2-24)

At Banco Guayaquil we had a history of creating value for the different interest groups. Each time, our proposal to generate social and environmental impacts was more connected with our business, with the development of financial products and services. That is why in 2020 we set ourselves the task of building our **Sustainability Strategy**, with a 2021-2025 horizon.

Through the mentioned strategy, we addressed the critical and emerging issues resulting from our materiality analysis, as well as the possible contribution to the 2030 Agenda and the Sustainable Development Goals (SDGs).

The objective of updating the materiality in 2022 has been to refocus our efforts of the Strategy according to the change in the significance of the topics in this time, for example, with greater prominence of the climate change agenda, and to reinforce the attention to the topics key for our interlocutors in the financial market (rating agencies, development and multilateral banks, among other players).

» See Annex III: Materiality Analysis.

The Strategy also includes the commitments we made with our pioneering adherence in 2019 to the Principles for Responsible Banking of the United Nations Environment Program Finance Initiative (UNEP_FI).

Priorities

Below, we present the main pillars and lines of work. These are made up of different initiatives, which materialize thanks to the efforts of all our collaborators and joint work with other interest groups.



Sustainability Strategy



LINES OF ACTION

- 1
 - 1.1 Solidity of corporate governance
 - 1.2 Ethical management, prevention of corruption and culture of compliance
 - 1.3 ESG Governance
- 2
 - 2.1 Digital transformation and inclusion
 - 2.2 Social and participative innovation
- 3
 - 3.1 Accessibility
 - 3.2 Development of inclusive products and services
 - 3.3 Quality and transparency
 - 3.4 Financial education
 - 3.5 Development of SMEs
- 4
 - 4.1 Analysis and management of portfolio risks
 - 4.2 Development of ESG products
 - 4.3 Commitment to climate action
 - 4.4 Consideration of ESG criteria in the investment
- 5
 - 5.1 Diversity and inclusion in the team
 - 5.2 Employee development and well-being
 - 5.3 Shared responsibility with suppliers
 - 5.4 Direct environmental footprint

INTEREST GROUPS

- Collaborators
- Shareholders, investors, and other providers of capital
- Suppliers and contractors
- Customers
- Bancos del Barrio (correspondents)
- Government
- NGO's
- Media

DIMENSIONS

- Governance
- Social
- Environmental



The pillars were raised based on the synergies between the material issues.

List of pillars and material issues

Spotlights	Material Topics
Governance and ethics	<ul style="list-style-type: none"> • Systemic risk management • Ethics and anti-corruption
Customer connection	<ul style="list-style-type: none"> • Innovation in products and services • Security of the information • Marketing and information of products and services • Customer experience • Technology • Privacy and responsible use of customer information
Financial culture and access to banking	<ul style="list-style-type: none"> • Accessibility (customers) • Financial Inclusion • Support for entrepreneurship
Financing and sustainable investment	<ul style="list-style-type: none"> • Environmental and social evaluation of clients (responsible financing) • Risks and opportunities of climate change
Internal Commitment	<ul style="list-style-type: none"> • Attraction and retention of talent • Diversity, inclusion, and equity • Social investment • Operational efficiency
Transversals Competitiveness and market development, Disclosure, and transparency of information on sustainability	

Symbology

Both materialities

Impact materiality

Financial materiality

Our efforts in sustainability have been recognized in different instances. In a transversal way, it should be noted that we received for the first time the ESR© Distinction, which evaluates our management in aspects of business ethics, quality of life in the company, ties with the community, and care and preservation of the environment.

Self-regulation and governance

(GRI 2-13, 2-23, 2-24)

(TCFD GOB-A, GOB-B)

The Strategy is materialized through initiatives, which we give an account of in this report. In addition, for all of our collaborators, we have developed guidelines in the form of policies for the main environmental, social and governance (ESG) issues. We also promote their knowledge by our interest groups, and they are publicly available.

» **Sustainability Policy**

» **Human Rights Policy**

» **Diversity Policy**

» **Climate Change Policy**

» **Anti-Corruption Policy**

» **Financial inclusion policy**

» **Environmental and Social Risk Policy**

The Corporate Governance and Sustainability Committee monitors progress in the Strategies and the indicators they are endowed with. It is made up of a delegate from the Board of Directors, who presides over it; the Executive Vice President – General Manager responsible for the Corporate Governance Unit; the Vice President of Comprehensive Risk or her delegate; the Vice President of Financial Controllershship, the Legal Vice President or her delegate and the Marketing Vice President or her delegate. The Manager of the Corporate Governance Unit will be a permanent guest, being able to invite any collaborator to the sessions, as well as allied entities or those who wish to present a proposal to the institution.

It should be noted that in the year 2022 **we reinforced our climate change roadmap**. The Corporate Governance

Committee had already been addressing the results of the energy efficiency program, the result of the calculation of Greenhouse Gas (GHG) emissions and the audit and certification for carbon neutrality. This year he was also informed of additional climate initiatives, starting with the analysis of risks and opportunities for climate change. In January 2023, the final result and the recommendations for prevention and mitigation measures will be presented, so that they can be approved in the first instance.

It is important to highlight the role that the following areas will have in the approach of these prevention and mitigation measures:

- Risks, specially to add the findings to the current SARAS, credit environmental and social risk assessment system.

- Comprehensive security, in the prevention part to strengthen operational continuity.
- Administration, in the state of physical assets and energy management.
- Sustainability, with its own activities such as the calculation of GHG emissions, the promotion of the environmental agenda in business and risks, and the comprehensive monitoring of progress in risks and opportunities.

The information received by the Corporate Governance and Sustainability Committee is submitted to the Board of Directors every six months; requesting its validation for regulatory, budgetary issues and related to the approval of policies, codes or other guidelines.

Alliances

We are part of organizations and collective initiatives related to sustainability, being members of the Ecuadorian Consortium for Social Responsibility and Sustainability (CERES) and the Global Compact Red Ecuador. Likewise, we continue to work with the ASOBANCA Sustainability Committee, where we advance in the Sustainable Finance Protocol of Ecuador, established on November 25, 2016. We report the alliances and memberships in **Annex II**.

2.3 RESPONSIBLE BANKING APPROACH

As an intrinsic part of the Sustainability Strategy, we practice responsible banking. This is especially connected with: **1)** governance practices, **2)** products, services and channels for financial inclusion, **3)** products with an environmental purpose, **4)** environmental and social credit risk assessment (SARAS) and **5)** financial education.

Chronological evolution

2013 - 2015

Code of ethics
Corporate Governance Code
Join the Global Compact Network and work contribution to the SDGs
Management of corporate image change
Establishment of an Environmental Management System
Calculation of GHG emissions - Carbon Neutrality
Sustainability Reports and Materiality exercises

2016 - 2019

Signature of the Sustainable Finance Protocol of Ecuador - ASOBANCA/CAF/IFC/UNEP_F1
Sustainability Model
Greater Impact on Education and Financial Inclusion programs
Centric Project
Anti-Bribery Management System- ISO37001
Signing of the principles for Responsible Banking UNEP_F1
Design and Implementation of an Environmental and Social Risk Analysis System (SARAS)

2020 - 2021

Strength in the response to COVID-19
Sustainability Strategy
Greater development of the Macrofinance and SMEs business
Signing of the principles for the Empowerment of Women of the UN and the Global Compact
Corporate image change "A bank closer to the customer"
First Social Bank
Integrated Sustainability Report
Growth in the number of Non-Banking Agents
Climate Change Policy

2022

Launch of green credits, which will take place in January 2023
Continue developing specialized products for women's banking
Subscription of the Commitment to inclusion and Financial Health (within the framework of the Principles of Responsible Banking)
Analysis of climate change risks and opportunities, including portfolio analysis, to advance client resilience and funding placement decisions.

Commitments and objectives

With the subscription of the Principles of Responsible Banking, in 2020 we carried out an analysis of the positive and negative impacts of our commercial offer, including credit products, savings products, as well as other products and services. The process was carried out using the UNEP_FI Portfolio Impact Analysis Tool.

The result considered both the characteristics of our portfolio, as well as the socioeconomic profile of the individual clients and the sectors of activity of the corporate banking clients, together with the country's priorities for sustainable development (critical issues in the social and environment of Ecuador).

Based on them, we prioritize a series of commitments and objectives:



OBJECTIVE

1

- **OFFER COMPANIES AND ENTREPRENEURS THE NECESSARY CAPITAL, SO THAT THEY CAN OPERATE AND ATTEND TO THE INVESTMENTS THEY REQUIRE**

RATIONAL

In this way, the development of employment and business is supported in the value chains of which they are a part. It includes support for large companies, such as MSMEs and entrepreneurs.

LINKED IMPACT AREAS

Employment, Inclusive and healthy economies, Economic convergence.

RELATED SDGS

SDGs8 (Decent work and economic growth) and SDG 9 (Industry, innovation, and infrastructure).

OBJECTIVE

2

- **SUPPORT THE POPULATION TO HAVE THE PERTINENT SAVINGS AND CREDIT PRODUCTS**

RATIONAL

Facilitate that they can undertake their personal and professional projects, attention to possible biases and inequalities in the financial industry for the access of groups of the population.

LINKED IMPACT AREAS

Inclusive and healthy economies, economic convergence.

RELATED SDGS

SDGs1 (No poverty), SDG 5 (Gender equality) and SDG 10 (Reduction of inequalities).



Objective	Indicator	Baseline 2019	Value 2022	Goal 2025	Degree of progress (%)
Objective 1	Microcredit granted (companies) (millions USD)	142	311	350	90%
	Credit to SMEs (millions USD)	259	464	700	66%
	Trade credit delivered (millions USD)	2,815	3,053	3,250	94%
Objective 2	Microcredits to women (millions USD)	58	140	300	46.7%
	% of total microcredit given to women	44%	45%	50%	90%
	Credit to SMEs led by women (millions USD)	13	22	32	47%

We are also working on the definition of impact indicators, which allow us to measure the contribution we generate through credit, especially in relation to financial inclusion and the reduction of Greenhouse Gas (GHG) emissions.

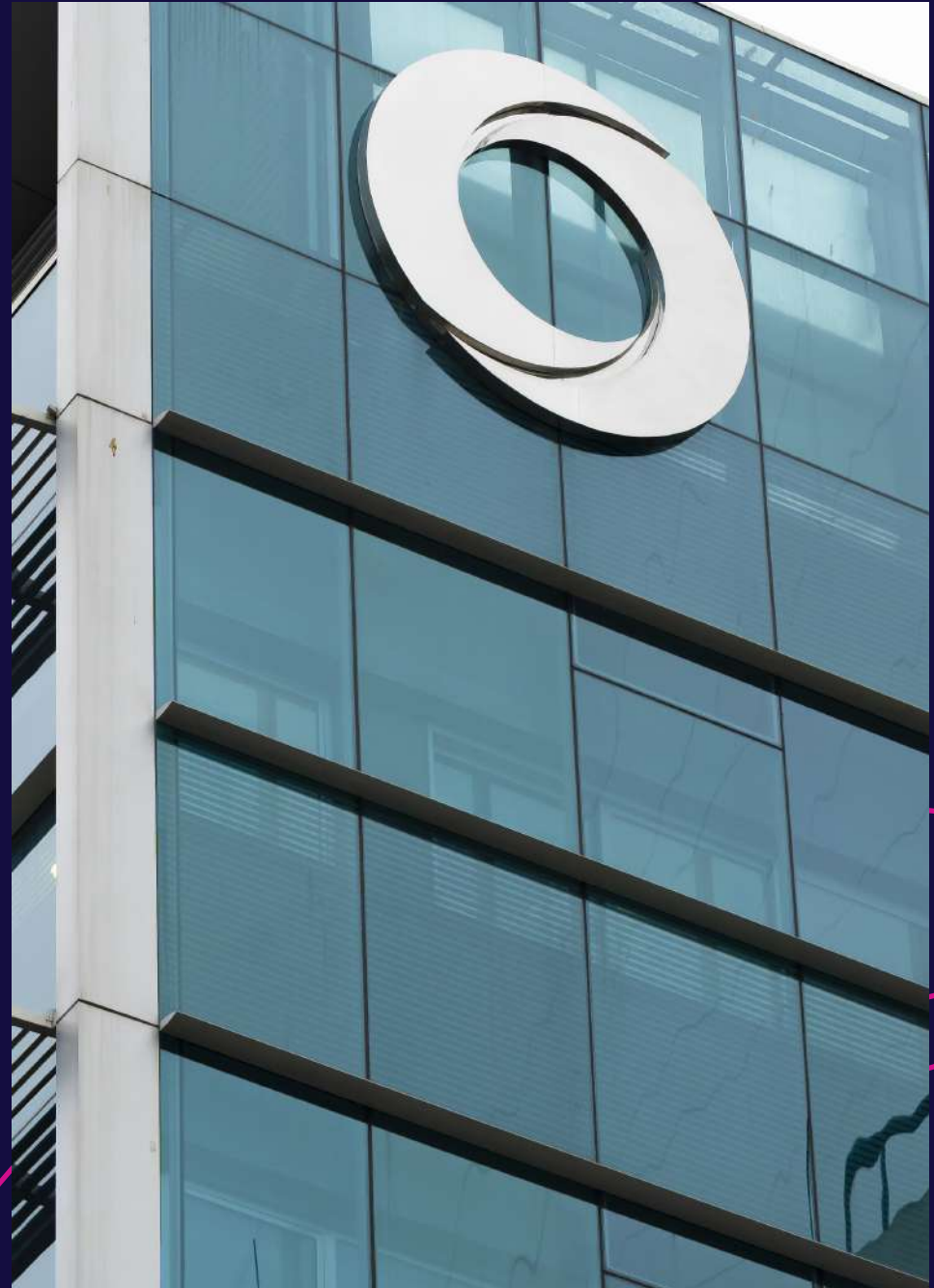
Additionally, it should be noted that this year we signed the **Commitment to Health and Financial Inclusion**

(within the framework of the Principles of Responsible Banking). The initiative focuses on segments such as the unbanked, ex-banked or underbanked population, households, micro-enterprises and small and medium-sized enterprises. During 2023 we will be announcing our more detailed objectives in this regard, which expand what we already established in the previous Objective 2 (PBR) (see previous page).

3.

CORPORATE GOVERNANCE

16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



(GRI 2-9, 2-10, 2-11, 2-17, 2-18, 2-19, 2-20)

Our corporate governance strictly adheres to Ecuador's own legislation, and we implement the best international and national practices, such as the voluntary Standards recommended by the Superintendency of Companies, Securities and Insurance (SCVS) and the OECD Principles, and the G20. These guidelines are included in our **Bylaws and the Corporate Governance Code**.

Responding to processes of continuous legal and regulatory adaptation, the regulatory body called the Corporate Governance Code of Banco Guayaquil has undergone a Sixth Reform. For the development of this alignment, a general review of the document has been carried out, for which the following has been considered:

Internal self-regulation of the Bank:

- New contents of the Code of Ethics
- Sustainability Policy Guidelines

International references:

- Ecuadorian Standards for Good Corporate Governance of the Superintendency of Companies (Resolution SCVS-2020-0013 of September 2020)

International references:

- OECD and G20 Corporate Governance Principles
- IDB and CAF requirements in their terms of reference and other obligations and/or recommendations for Banco Guayaquil in operations

The structure and operation of Banco Guayaquil's Corporate Governance has been established to

guarantee compliance with the Bank's strategic objectives and generate value for all of our shareholders and other interest groups. We believe that the practice of good corporate governance transcends the fulfillment of these objectives, which guarantees the continuity of the business, makes it viable and competitive; this is expressed in Article 41 of the Sixth Title of the Bank's Bylaws.

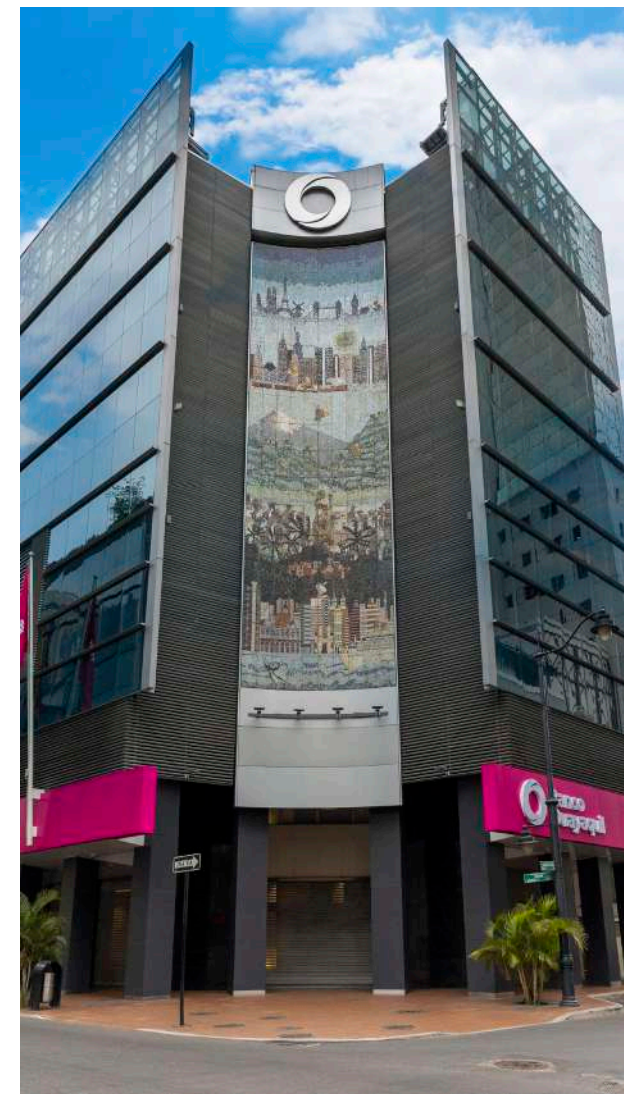
To ensure its proper functioning, the General Shareholders' Meeting, the Board of Directors, and Senior Management participate, each with their respective responsibilities. For Banco Guayaquil, its Corporate Governance constitutes the set of organizational and operating rules that regulate the relationships between these actors.

General Meeting Of Shareholders

It is the supreme governing body of the Bank, which collegially brings together all the holders of the titles.

It is in charge of the following main functions:

- Appoint the Main and Alternate Directors, Internal Auditor and External Auditor, and set their remuneration.
- Approve the Financial Statements, the Report of the External Auditors and the Internal Auditor, and the Commissioner's Report.
- Approve the destination of profits proposed by the Board of Directors and authorized by the Superintendency of Banks.
- Approve any amendment to the Bylaws, among others.





It is convened once a year ordinarily. The Board meets ordinarily within 90 days after the close of the annual fiscal year, and extraordinarily when legally called. In 2022, two sessions were held: one ordinary (corresponding to fiscal year 2021) and one extraordinary (for a topic related to fiscal year 2022).

Board of Directors

It is the highest body responsible for the administration, management, supervision, and control of the Bank, ensuring its present and future viability.

In compliance with the reform of the provisions corresponding to the Good Corporate Governance Standard of the Superintendency of Banks and the provisions of Article 258 of the Monetary Code, all the members, principal and alternate, that make up the Board of Directors of Banco Guayaquil have been appropriately qualified before the Superintendency of Banks.

Within the functions of the Board of Directors:

- Define the financial and credit policy and supervise its correct application.
- Approve the main policies and procedures, ensuring their compliance and the operation of the Bank's internal control systems.
- Approve the corporate strategy.
- Authorize the annual budget.
- Evaluate the performance of the Bank and Senior Management, based on the management report presented by the Executive President.

This body is appointed by the General Shareholders' Meeting for periods of two years with the option of re-election. For his part, the Chairman of the Board of Directors is elected by all the members of the body. They meet in Board sessions once a month, with the possibility of making extraordinary calls, if necessary. For their participation in the sessions, the members receive a remuneration proposed by the Remuneration

Committee and approved by the General Shareholders' Meeting.

It is made up of five main directors and four alternates.

Concerning the directors:

- They are appointed for two-year terms, with the possibility of re-election.
- They are ratified by the General Shareholders' Meeting, in accordance with the guidelines established in the Bylaws and in the Corporate Governance Code.
- They must have the necessary skills and abilities to perform their functions, free of conflicts of interest.
- They receive a remuneration for each session they attend, proposed by the Remuneration Committee, and approved by the Ordinary General Shareholders' Meeting.
- They are accurately informed for decision-making and receive annual training on key issues for strategy and operation (see details in this chapter).

The Board of Directors that carried out its functions in the year 2022 was that year. It should be noted that

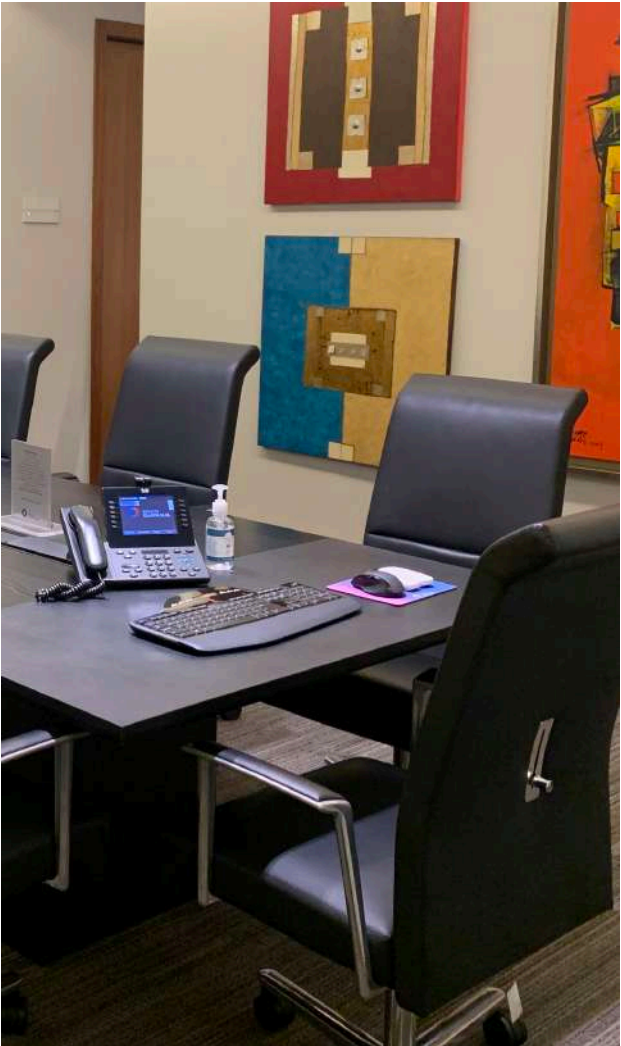
none of the members hold executive positions at Banco Guayaquil.

The Bank has been working to increase the diversity of its Board of Directors, considering training, experience, and aspects such as gender, age and other relevant characteristics. The aforementioned, allows a building of a broader vision, more inclusive and ample.

The Board of Directors meets once a month in ordinary sessions, to analyze and decide on the main matters that are within its competence, especially to review the reports on management and results, as well as to receive periodic information regarding the topics examined and approved by the different committees of the Bank. There is the possibility of making extraordinary calls if the management so requires. In 2022, 12 ordinary and 8 extraordinary sessions were held. During the mentioned year, the percentage of average attendance of directors at Board meetings is equivalent to 100%.

The Board of Directors also has increasing responsibilities in terms of performance supervision of environmental, social and governance (ESG) factors, which is reported in the **Profile and Context** chapter.

Board Meetings	Number of Sessions per Year
Ordinary Sessions	12
Extraordinary Sessions	8
Total, Sessions held	20



Econ. Danillo Carrera Drouet
Presidente
2022 - 2024. Elegido en 1995

Dr. José Ayala Lasso
Director Principal
2022 - 2024. Elegido en 2005

CPA. Victor Hugo Alcívar
Director Suplente
2022 - 2024. Elegido en 2020

Dr. Galo García Feraud
Director Principal
2022 - 2024. Elegido en 1998

Ab. Raúl Gómez Ordeñana
Director Principal
2022 - 2024. Elegido en 2004

Econ. Sandra Vargas López
Directora Suplente
2022 - 2024. Elegida en 2021

Dr. Mario Jaramillo Paredes
Director Principal
2022 - 2024. Elegido en 2012

Ing. Leonardo Moreira Luzuriaga
Director Suplente
2022 - 2024. Elegido en 2018

Dra. Paola Ycaza Oneto
Directora Suplente
2022. Elegida en 2022

- 22% of the directors are women (considering holders and substitutes).
- The average seniority of the directors in the exercise of the position is 12 years.
- None holds an administrative position at the Bank.

Committee Membership

Directory	Committees they chair	Members by Committee (X)												
		Regulatory Committees										Management Committees		
		Audit	Comprehensive Risk Management	Compliance	Retributions	Ethics	Occupational Safety and Health Joint	Business Continuity	Technology	Rating of Risk Assets	Comprehensive Security	Executive	Credit	Corporate Governance and Sustainability
Econ. Danilo Carrera Drouet	<ul style="list-style-type: none">• Comprehensive Risk Management• Rating of Risk Assets• Comprehensive Security• Corporate Governance and Sustainability		X		X					X	X			X
Ab. Raúl Gómez Ordeñana	<ul style="list-style-type: none">• Ethics• Business Continuity					X		X						
Ing. Leonardo Moreira Luzuriaga	<ul style="list-style-type: none">• Technology								X				X	
CPA. Víctor Hugo Alcívar Alava	<ul style="list-style-type: none">• Audit• Compliance	X		X										
Econ. Sandra Vargas López		X												
Econ. Paola Icaza Oneto														X



Statistics on the operation of the Regulatory Committees

Name	Number of sessions
Audit Committee	10
Comprehensive Risk Management Committee	19
Compliance Committee	12
Ethics Committee	2
Retributions Committee	1
Total Sessions	44

Training provided to Directors

The Board of Directors members receive support for their knowledge through the Financial and Regulatory Update Program, which provides information on the scope of the new regulations issued by the economic and supervisory authorities of the country, on the global and regional macroeconomic context, and of possible risk scenarios for the Bank.

With the aim of enhancing the level of knowledge and optimizing the decision-making of the members of the Board of Directors, during 2022 the following training programs were carried out aimed at that level of the organization:

Training received by the Board

Description	N° Shareholders	Percentage	Month	Duration (Hours)
Talk: Organic Law on Protection of Personal Data	8	88.9%	March	1.5
Directory Training: Analysis of the Political Environment of Ecuador and the World	8	88.9%	April	1
Talk: Update of the Risk Management Regulation for Money Laundering and Financing of Crimes such as Terrorism (ARLAFDT)	8	88.9%	June	1.5
Board Training: Anti-Bribery Management System (SGAS)	9	100%	July	1
Talk: Sustainability - New Challenges for the Board of Directors	9	100%	October	2

Normative and managerial committees

Normative and managerial committees

The members of the Board and Senior Management participate in various committees that make up the Corporate Governance structure of the Bank. These include normative committees, which are required by legislation, as well as managerial committees, which are established by the institutions to strengthen decision-making.

Normative Committees

Audit Committee
Integrated Risk Management Committee
Risk Assets Qualification Committee
Compliance Committee
Compensation Committee
Ethics Committee
Joint Health and Safety Committee

Continuity Committee
Technology Committee
Comprehensive Security Committee

Managerial Committees

Executive Committee
Credit Committee
Corporate Governance and Sustainability Committee
Security Committee

The Board is kept informed of the activities carried out within the committees directly through the participation of directors in both structures. In addition, it receives regular presentations and consolidated information regarding the Bank's performance.

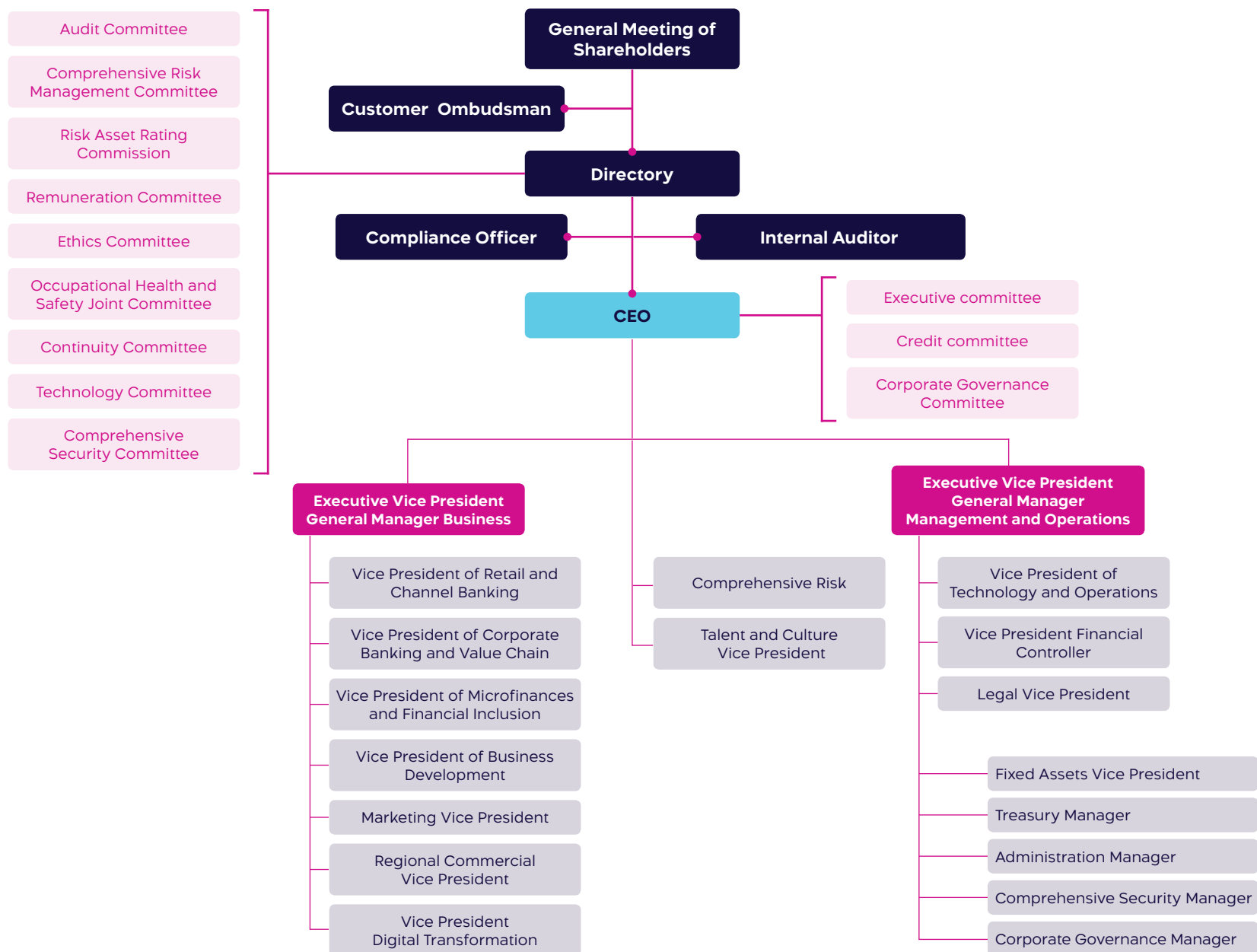
Senior Management / Administration

- Its responsibility includes the implementation of the strategies and guidelines approved by the Board.
- It consists of the CEO, two Executive Vice Presidents and General Managers, who are elected by the Board for 5-year terms, with the possibility of reappointment.
- General Attorneys are added, who represent the Bank in both public and private acts, appointed by the CEO with prior authorization from the Board.
- In compliance with the reform of the Corporate Governance regulations of the Banking Superintendent and Article 258 of the Monetary Code, the legal representative of Banco Guayaquil has been duly qualified before the Banking Superintendent.
- Complementing the aforementioned responsibilities for monitoring and control, external to the Bank's structure, there is the external auditor of the institution. According to the Monetary and Financial Organic Code, there is the position of Corporation Official and is responsible for overseeing the balance sheets and financial results. They are appointed annually by the General Shareholders' Meeting, to which they report.
- Regarding internal control, we recognize and highlight the role of the Compliance Officer. This professional is responsible for Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Risk Management. Additionally, we have an Internal Auditor who also reports directly to the Board.
- On the other hand, there is the Customer Advocate, responsible for receiving and processing complaints, seeking resolution between the parties. They are external and independent, appointed by the Government, collaborate with the Banking Superintendent of Ecuador, and annually report their performance to the General Shareholders' Meeting.



Management and Administrative Structure

Organization chart



Angelo Caputi Oyague
Executive President

Guillermo Enrique Lasso Alcívar
Executive Vice President
Business General Manager

Julio Mackliff Elizalde
Executive Vice President
General Manager of Finance and Support Divisions

Rodrigo Mora Guzmán
Vice President
Comprehensive Risk

Ernesto Weisson Arízaga
Vice President
Talent and Culture

Juan Carlos de Genna Bowen
Vice President
Personal Banking and Channels

Fernando Coronel Velasco
Vice President
Corporate Banking and Value Chain

Miguel Vareles Sandoval
Vice President
Inclusion Banking

Luis Buendía Portaluppi
Vice President
Marketing

Alain Broos Córdova
Vice President
Business Development

Pedro Galvis Acosta
Vice President
Regional Commercial

Pedro Escobar Ullauri
Vice President
Regional Commercial

Juan Luis Reca Montero
Vice President
Technology and Operations

Alexandra Rodríguez Viera
Vice President
Financial Controllership

Juan Fernando Noboa Baquerizo
Vice President
Legal

Ítalo Cuntó Icaza
Vice President
Fixed Assets

Jorge Alfredo Hurtado Franco
Vice President
Digital Transformation

4.

ETHICS AND COMPLIANCE



4.1 FRAMEWORK FOR ACTION, CULTURE AND TRAINING

(GRI 2-15, 2-23, 2-24, 2-25, 2-26, 3-3, 201-4, 205-1, 205-2, 205-3, 206-1)

At Banco Guayaquil we require all our collaborators to strictly adhere to the regulations and regulations in force that apply to us, as well as to the different policies, procedures, and codes that we have developed internally.

Especially noteworthy is our **Code of Ethics**, which is approved by the Board of Directors and serves as the main anti-corruption reference framework; also in other aspects such as non-discrimination. The Code of Ethics was updated in 2022. It governs the way in which our collaborators relate, and these with external interest groups; it also applies to directors. Likewise, it contains the main guidelines to avoid conflicts of interest, corruption practices and asset laundering. Additionally, it promotes respect for diversity and non-discrimination. It is complemented by the Internal Work Regulations and other Bank policies.

With regard to the Board of Directors, it constitutes the Governing Body of the bank, consisting of five (5) principal directors (including the president of the Board of Directors), and four (4) alternate directors, who will be in office during the period 2022 - 2024.

We also promote an ethical culture among our suppliers, who have a specific code to which they commit in writing, as part of the Anti-Bribery Management System (SGA) established in the purchasing process. In relation to this, a Supplier Awareness Program by the SGAS was implemented, and the results were as follows:

Awareness to suppliers about the SGAS – 2022

N° awareness	N° suppliers reached	Supplier percentage reached	N° suppliers not reached	Percentage of suppliers not reached	Total number of suppliers
1	22	21.6%	80	78.4%	102
2	152	77.9%	43	22.1%	195

Note. Since the providers were informed through emails, there are providers reached (who opened the emails) and not reached (who did not open the emails).





Our collaborators receive regular communications of the contents on the intranet and by email. We train them on induction and annually with a specific course, in which 96.9% of the collaborators participated. Likewise, we inform and train 100% of the members of our Board of Directors in this regard.

The following tables show the breakdown of training for personnel on ESMS by region and job category, as well as the breakdown of training for the Board of Directors on this topic.

Breakdown of ESMS staff training by job category and region – 2022

Trained collaborators	N° Employees trained			Total
	Center	North	South	
Operatives	1.024	513	175	1.712
Tactical	615	222	78	915
Executives	179	44	12	235
Strategic	8	1	1	10
Total	1.826	780	266	2.872

Note. The data indicated in the chart is as of July 2022.

Breakdown of communication and SGAS Board Training by Region – 2022

Region	Number Of Principal Directors	Number Of Alternate Directors	Total	Percentage
Center	4	4	8	88,9%
North	1	0	1	11,1%
Total	5	4	9	100%



We have an Ethics Line for reporting non-compliance in the exercise of our activities with access via the intranet for employees and to the general public via email. In addition, our internal audit team carries out an annual evaluation program in which cases can be identified.

The cases are evaluated by the Vice-presidency of Talent and Culture, and by the Vice-presidency that corresponds to the area involved. The most serious and/or those that require sanctions, as well as those that involve Senior Management, are analyzed by the Ethics Committee. The Committee is also in charge of taking care of the knowledge of the Code of Ethics by the collaborators and of reporting this to the Board of Directors.

The composition and responsibilities of the Ethics Committee correspond to what is established by the legal provisions. We seek that the members of the Committee have the highest credentials, for which they are approved by the Board of Directors and must have a qualification from the Superintendency of Banks. Its members include a representative of the shareholders, the Board of Directors, and employees, as well as the Executive President of the Bank.

We also have an Anti-Bribery Management System, for the process of selection, evaluation, and payment to suppliers, certified in accordance with the ISO 37001 standard (certification valid in the year 2022). The performance of the management model is audited internally and externally.

» **More information on this in the section on Relations with the supply chain**

As part of our efforts to avoid any corrupt practice, we do not make contributions to political parties.

4.2 COMMITMENT TO THE CULTURE OF COMPLIANCE

(GRI 2-27, 3-3, 415-1, 416-2, 417-2, 417-3)

(SASB FN-CF-220a.2, FN-CF-270a.5, FN-MF-270a.3, FN-CB-510a.1, FN-CB-510a.2)

We adhere to the Organic Law for the Prevention of Money Laundering and Financing of Crimes such as Terrorism and the Regulation (ARLAFDT). For this, we have an ARLAFDT Institutional Program, which is based on corporate governance, internal regulation, culture and technology. We also apply the recommendations of the main international organizations, such as the International Financial Action Group (GAFI) against Money Laundering and Financing.

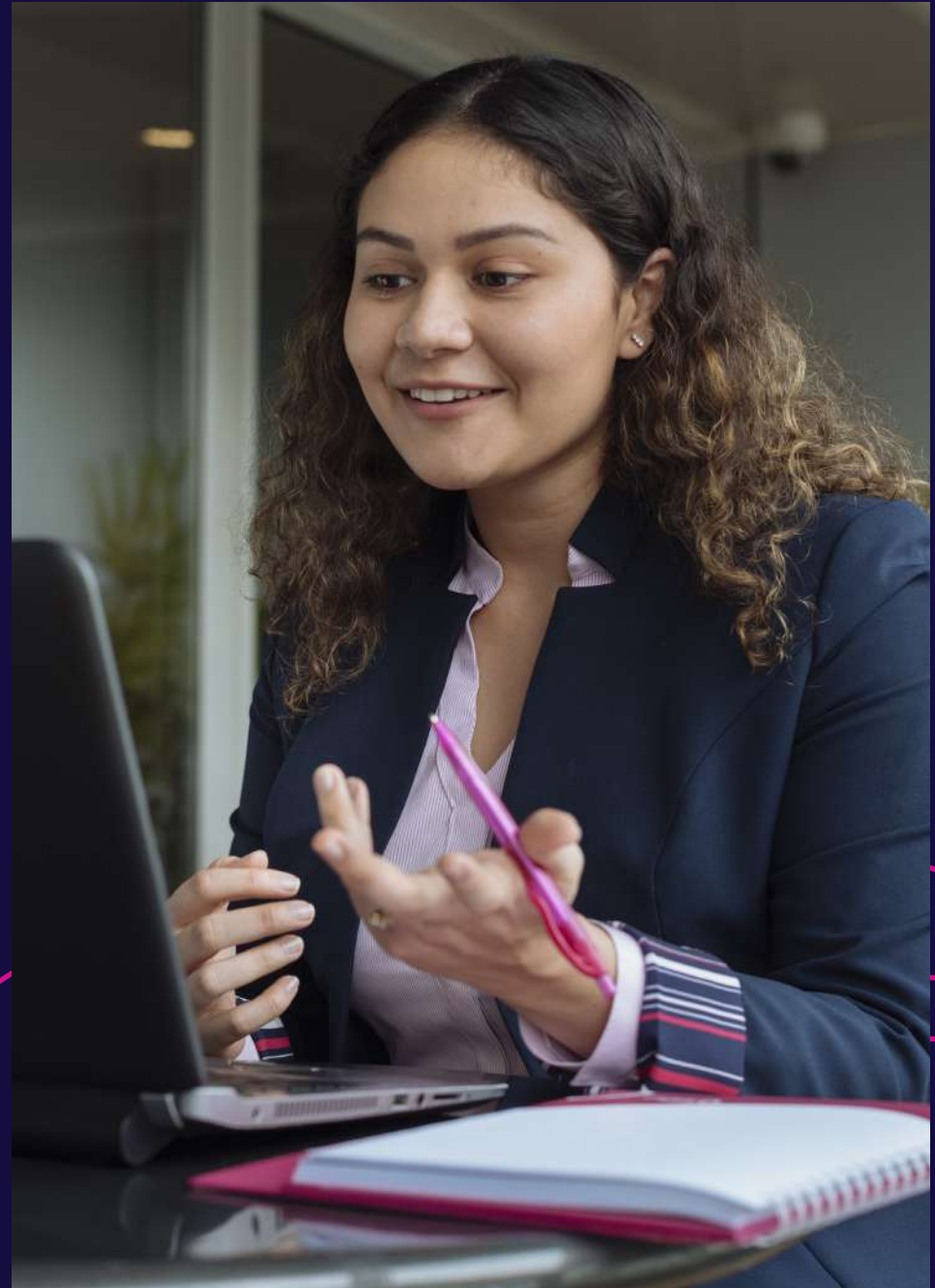
Added to this is a robust, specialized organizational structure in accordance with the highest international standards, as well as internal policies and procedures, integrated into the ARLAFDT Manual.

We promote among our collaborators the knowledge of the set of external regulations and internal self-regulation, as we have indicated, as well as extend the culture in our value chain.

All this has allowed us that in 2022 we again did not have significant sanctions for non-compliance or arbitration cases, including in relation to free competition practices, product information and marketing.

5.

RISK MANAGEMENT





5.1 PREVENTION AND MONITORING

(GRI 2-12, 2-13)

(SASB FN-MF-450a.3)

At the institution, we have a solid structure for the identification and management of risks, which allows us to be proactive in decision-making, safeguarding the continuity of the operation.

The Board of Directors is responsible for establishing the global risk management framework, and participates in the identification and analysis of potential risks. It also receives risk management information annually for follow-up. It is supported by the Comprehensive Risk Management Committee, which evaluates risk impact projections on the Bank's operating and financial results, with the participation of Senior Management.

The integrated Risk Management Committee is responsible for proposing strategies, policies and processes for risk management to the Board of Directors. This proposals require approval from the Board, and the Committee is responsible for overseeing their proper implementation.

Risk management is strengthened by a culture of prevention and active participation of our collaborators. We require them to be vigilant to identify potential risks in their processes and activities, including those emerging, and to bring them to the attention of the institution. They are also asked to participate in the initiatives proposed by the risk management team and the areas involved.

Below, we present our main risks and the keys to their management:

Risk	Description	Keys in Management	Indicators of performance
Credit	Non-compliance on the part of the borrowers of the payment of the obligations acquired with the Bank	<ul style="list-style-type: none"> - Analysis of applicants' information. - Robust evaluation methodology. - System for the Analysis of Environmental and Social Risks (SARAS), which evaluates related aspects. - Complementary and decision-making evaluation of the Risk Management Committee. - Monitoring of customer payment behavior. 	<p>General delinquency rate: 1.43%</p> <p>Delinquency rate in the commercial segment: 1.08%</p> <p>Delinquency rate in consumer loans: 1.68%</p> <p>Microcredit delinquency rate: 2.68%</p> <p>Credit risk coverage rate: 304,65% and US\$ 204 million provision.</p>
Liquidity	Shortage of funds to meet our obligations as a financial institution	<ul style="list-style-type: none"> - Analysis of different contractual scenarios regarding liquidity gaps. - Monitoring of the adequate availability of resources, of the stability and concentration of public deposits and that the gaps between assets and liabilities are covered with liquid assets. - Compliance with the limits determined by the Superintendency of Banks and the Central Bank. 	<p>Liquidity ratio: 35.8%</p> <p>US\$ 2,004 millions of available liquid assets.</p>
Market	Decrease in the value of the investment and credit portfolio, due to changes in the variables that determine it: interest rate, exchange rate, and stock market dynamics	<p>Specific features based on risk:</p> <ul style="list-style-type: none"> - Interest rate risk: The sensitivity of the financial margin and equity value is measured. - Stock market risk: monitoring of the local and international investment portfolio. - Exchange rate risk: monitoring through identification methodologies and analysis of potential exposure, due to variations in the price of currencies. 	<p>Interest rate risk: indicator of 0.47% of the Bank's.</p> <p>Technical Equity Stock risk: indicator of 0.48% of the Bank's.</p> <p>Technical Equity. Exchange rate risk: 0.001% of the Bank's Technical Equity.</p>
Operational	Failures in the systems and processes, due to external and internal agents (fraud, human and/or technological failures, etc.)	<ul style="list-style-type: none"> - Identification of risks for their management. - Risk Matrices. - Business Continuity Management System (BCM), aligned with the ISO 22301 standard. - Business Impact Analysis (BIA) to establish critical processes. - Establishment of preventive measures, with the participation of the Continuity Committee. - Implementation of continuity tests, to verify that we could maintain the required levels of functionality in case of critical events.. 	<p>The amount of operational losses represents 0.293% of the Bank's Equity.</p>

Emerging Risks

We are continuously attentive to the evolution of risks, early identifying those emerging, which may be significant for the institution in the medium and long term.

Especially noteworthy are those related to cybersecurity, considering the rapid shift towards predominantly digital banking. We are also concerned about risks

associated with climate change, including extreme weather events as well and potential regulatory changes and technological limitations that may impact the activities of our clients to whom we extend credit.

It is important to highlight the efforts made in 2022-2023 to carry out a comprehensive identification of

the climate change risks and opportunities related to climate change to which Banco Guayaquil is exposed to. In this process we follow the guidelines and nomenclature of the *Task Force on Climate-related Financial Disclosures (TCFD)*. The results are detailed in the specific section in this same chapter.

Factor	Impacts	Bank Management	More Information
Cybersecurity	<ul style="list-style-type: none"> - Blocking of remote/digital channels. - Theft of customer data. - Impersonation of clients and/or collaborators (phishing). 	<ul style="list-style-type: none"> - Implementation of the Cybersecurity Strategy, to detect, prevent and respond to internal and external threats directed towards the Bank's technological infrastructure and information. - Performance of the Integrated Intelligent Monitoring Center (CIMI), which coordinates the supervision of the different Bank teams that work on prevention. 	» Comprehensive Security
Climate change	<ul style="list-style-type: none"> - Recovery of commercial credit. - Regulatory requirements for evaluation of credit clients. - Request to establish provisions (capital requirements). - Loss of value of assets in which it has been invested. - Availability of more efficient technologies in the use of energy (for the operation of the bank). - Clients favored and/or financially disadvantaged by related regulations and regulations - Regulatory requirements for business clients in their fields of activity. - Increase in social inequalities (impact of extreme weather events). 	<ul style="list-style-type: none"> - Assessment of environmental risks of credit applicants through SARAS. - Support within the framework of ASOBANCA for the preparation of Sectoral Guides to mitigate environmental risks in the granting of credit. - Development of Green Lines: credit product for energy efficiency. - Sensitization to business clients regarding environmental practices. - Preparation for the measurement of credit portfolio issues (companies). - Compensation of GHG emissions: carbon neutrality certification. - Availability of Microcredit. 	<p>» Financing and Sustainable Investment</p> <p>» Environmental management</p>



5.2 ANALYSIS OF RISKS AND OPPORTUNITIES OF CLIMATE CHANGE (GRI 201-2)

Advancing on the road map that we have established in relation to climate change, we took a relevant step this year with the analysis of the risks and opportunities that it entails for our credit portfolio. Thus, for the first time, we are also addressing the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), to make our management transparent.

We follow the process below, with the support of external specialists. It is also worth noting the active participation of our sustainability and risk teams, who will be in charge of management; see Governance section in this same subchapter.

Performed Activities (TCFD GDR-A)

1. **Sensitivity analysis**, studying the distribution of our credit portfolio by type of economic activity, and determining which are more vulnerable to climate change in Ecuador according to official/specialized documents (ENCCE, IDB, ECLAC, among others). The initial study was complemented with the analysis of other regional banks based on their public information.
2. **Internal study**: On a representative sample of clients subject to SARAS from the sectors identified in Phase 1, a survey was carried out to carry out an analysis of the maturity of their climate management.
3. **Transition risk matrix**.

4. Matrix of opportunities.

5. **Climate scenarios and threats**: With the database of the clients and the location of their facilities, the physical climatic risk and its level were determined in accordance with the most pessimistic scenario, RCP 8.5, using the information prepared by Ministry of the Environment, Water and Ecological Transition (MAATE).

Considering the result of the previous points and the RCP 8.5 scenario, the risks and opportunities were qualified:

- **By the probability of occurrence**: as highly probable, probable, low probability or improbable.
- **By the level of impact**: high, medium high, medium low and low.
- The combination of both variables gives the level of risk.

We present below the main risks. They have been categorized according to the TCFD nomenclature, in transition and physical risks:

Transition risks: Those associated with changes on the path towards a low carbon economy, example in legislation, to address climate change mitigation and adaptation.

Physical risks: Those associated with events of greater intensity (acute) and/or long-term changes in weather patterns (example temperature) (chronic). They can cause damage to the infrastructure, affect operational continuity, etc.

Below is a summary of the main risks.

Transition Risks

(TCFD EST-A, EST-B)

LT-Long term; MT-Medium Term; ST-Short Term LI-Level of impact; P-Probability; M-Magnitude

Main risks by magnitude

Classification	Risks and description	Time horizon	NE	P	M
Regulation and legal					
Emerging regulation: Statutes and regulation of existing products and services.	R.4.1 In a transition scenario, new regulations are expected to restrict the extraction of fossil fuels, which would result in stranded assets associated with: 1. oil and gas reserves that would remain unburned; 2. infrastructure for exploration and development without utility; 3. facilities for production and processing without operation; and 4. unused distribution channels.	LP	3	3	9
Market					
Uncertainty in market signals.	R.9.1 Difficulty or impediment to correct price formation, allocation of financing or investment amounts.	MP	4	2	8
Financial Impacts. Risk of loss arising from the inability or failure of a client to meet its obligations.	R.11.1 Risk that the financing cost of clients with greater exposure to climatic risks (increase in the severity and frequency of climatic events) will increase considerably, could cause monetary losses in a way that affects their solvency by doing more difficult for them to meet their credit commitments.	CP	3	3	9
Increase in credit risk.	R.12.2 Risk that the credit rating of clients with exposure to climate change risks will worsen, with the adverse effects that this entails for BG.	MP	3	3	9
Reputation					
Changes in consumer preferences.	It could hinder the growth of our business, compromise our competitive position, or adversely affect our business, results of operations, cash flows and financial condition.	CP	3	4	12
	Responding to new or additional requirements (calculation of financed emissions) that stakeholders see regarding climate action, could result in adverse publicity, and negatively affect our reputation, business, results of operations, cash flows and financial condition.	CP	2	3	6

Physical Risks

(TCFD EST-A, EST-B)

To determine the physical risks, we use the projection of the RCP 8.5 scenario, which considers increases of 0.8°C in the period 2011-2040. In Ecuador, it translates into differential increases depending on the region: +0.9°C in the Amazon, +0.66°C in the Sierra, +0.87°C in the Coast, and +1°C in the Galapagos (Armenta, P. G et al. 2016). Regarding rainfall, they would increase by at least 10% in most of the country, and with the highest increases in the Central Sierra and in the center and south of the Amazon (Armenta, P. G et al. 2016).

The analysis was carried out by region and by sector of economic activity; comprised a sample of 417 clients.

1. By region:

Clients distributed 53% in the Coastal Region, 41% in the Sierra Region, 6% in the Amazon Region and 1% in the Insular Region.

The main threats are very high temperatures and heavy rains, where most of the facilities are exposed to high and moderate levels; while with drought, low and very low levels are recorded, and with respect to frost most have very low levels.

2. By sector of economic activity:

As mentioned above, the main risks by location are heavy rains and very high temperatures.

The facilities with high exposure to **intense rains** are: bananas (30.3%), rice (57.1%), and fishing industry (33.3%). The percentages refer to the proportion of customers in that sector with that degree of exposure (example 57.1% of rice customers have high exposure).

Facilities with high exposure to **very high temperatures** are: bananas (45.5%), sugar cane (47.1%), livestock (55.5%), poultry (44.2%), shrimp



(78.9%), fishery industry (66.7%), agricultural inputs (64%), construction and infrastructure (47%), cargo transport (60%) and shipping transport (50%).

Opportunities

(TCFD EST-A, EST-B)

We indicate below the main opportunities identified, based on the survey carried out with our clients:

General Sector	Opportunity Classification	Identified opportunities	Temporal horizon
Agricultural and forestry sector	Resource efficiency	O.1. Efficient use of pesticides and fertilizer use to reduce their climate impact	CP
	Power source	O.2. Financing to modernize tractors and agricultural machinery.	CP
		O.3. Opt for efficient irrigation systems and replace those that are not to promote efficiency and better use of resources.	
	Products and services	O.4. Diversification of crops that are more resilient and adaptable to extreme weather conditions.	CP
	Markets	O.5. New market niches with demand for organic products.	CP
Infrastructure and power generation	Resilience	O.6. New farming techniques and practices that promote adaptability to possible extreme conditions.	CP
	Resource efficiency	O.7. Application of value engineering techniques for the correct management of waste, reusing and recycling materials, and the acquisition of more sustainable products.	MP
	Power source	O.8. Financing to modernize construction equipment.	MP
	Products and services	O.9. New materials from recycled raw materials. O.10. Participation with the cement industry to generate carbon reservoirs through the reabsorption of carbon dioxide.	LP
Transport, storage, and communications	Resource efficiency	O.11. Efficiency of mobile equipment through the replacement of more current equipment and less intensive in energy consumption.	CP
	Products and services	O.12. New services for consolidation with product distribution logistics.	MP
	Markets	O.13. Increased demand for home delivery of products.	CP
Tourism	Resource efficiency	O.14. Reduced water consumption per occupied room by investing in new water efficiency projects, including low-flow toilets, faucets and showerheads across the entire hotel portfolio.	CP
	Power source	O.15. Participation in renewable energy and energy efficiency programs.	CP
	Products and services	O.16. Change in consumer preferences. Development of one or several iconic properties that are at the forefront of sustainability practices, for example, a hotel with a carbon footprint or Zero water footprint.	MP
	Markets	O.17. Several studies consider it very probable that the tourism sector will move towards latitudes and altitudes higher than the weather conditions that attract tourism.	LP
	Resilience	O.18. Access to new assets and locations that need insurance coverage. Strengthen communication with investors by maintaining and improving the response to questionnaires or communications such as CDP, SAM, TCFD, among others, of extra financial interest.	LP

Management and governance

(TCFD GOB-A, GOB-B, GDR-B, GDR -C)

The climate change risk and opportunity analysis exercise has been led by the sustainability team, with the active participation of the risk team. The objective is to be able to propose from the results, presented above in summary, a portfolio strategy. The risk team will have the main role in managing decisions, integrating climatic aspects together with the rest of the variables analyzed in the clients, in the granting.

The results have been presented to the Corporate Governance and Sustainability Committee in the first

quarter of 2023, extemporaneously to the year of this report, and will also be submitted to the Board of Directors as the next instance. However, it should be noted that the Board of Directors was already sensitized in 2021 about the relationship between climate change and banking activity, and has been kept regularly informed of the progress of our climate roadmap; this because it is integrated into the Sustainability Strategy, of which they have been informed by procedure for several years and seeks to nurture the strategic decision-making of its members.



5.3 RELATIONSHIP WITH THE SUPPLY CHAIN

(GRI 2-6, 204-1)

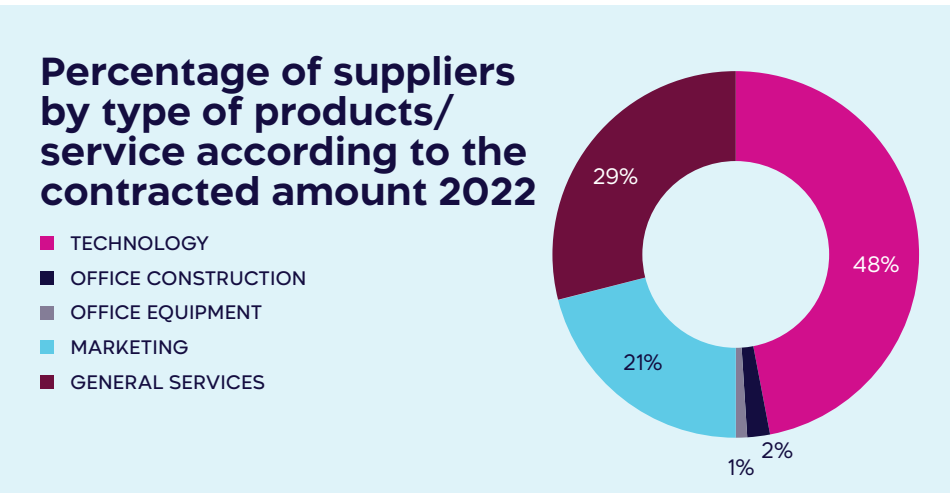
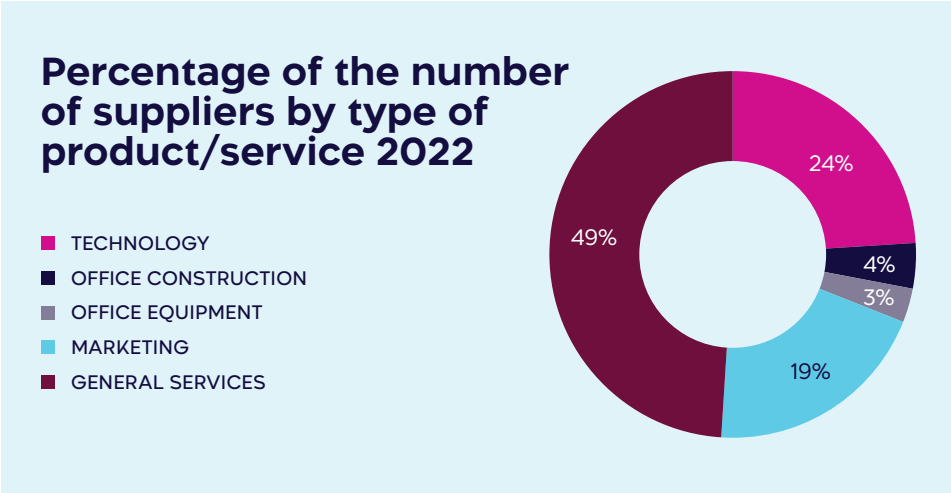
For the operation of the Bank and the quality of services, we require competent and selective suppliers of products and services. We seek trustworthy, beneficial, and long-term relationships.

During the evaluation process, we hire an external third party to analyze operational capability, quality, and compliance with applicable legislation. Furthermore, we are progressing in integrating and analyzing their social and environmental practices, in addition to legal compliance.

Once selected, we require them to comply with the ethical guidelines of the Bank; in 2023 we will be launching the update of the Code of Ethics for suppliers.

The evaluation, selection, contracting and payment of suppliers at the national level, is certified pursuant to International Standard ISO 37001 and are part of our Anti-Bribery Management System (SGA).

At the end of the year 2022, we had 324 active suppliers, who billed US\$ 102,753,963.03. 92% of what was invoiced corresponded to national suppliers.



6.

ECONOMIC RESULTS

8 DECENT WORK AND
ECONOMIC GROWTH



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



6.1 RELEVANT FINANCIAL DATA

In 2022, as an institution we continue to consolidate our main indicators.

- We managed to close with a profitability of 18.8%, exceeding the goal set (15%) for the 2023 Centennial Plan a year earlier.
- We maintained our solvency level at a solid 15%, despite portfolio expansion in recent years.

• In efficiency, we closed at 34%, containing costs thanks to the advances in the digitization of our services.

• We have also reached the goal of being the second bank in portfolio and deposits, already above 12% of the market.

During the year we transitioned from an active credit placement with the liquidity we had, to a more moderate

approach in a context in the second semester due to the rise in interest rates.

6.2 PROFIT AND LOSS

(GRI 201-1)

We presented excellent results, having generated a profit of US\$ 110 million, 48% above the previous year

Main financial and business indicators – Banco Guayaquil

	2019	2020	2021	2022	Δ22-21
Assets and contingencies (thousands of dollars)	6,729,611	7,349,742	8,247,175	9,033,165	785,990
Loan portfolio (thousands of dollars)	3,682,983	3,854,011	4,608,043	5,183,098	575,055
Deposits (thousands of dollars)	3,718,315	4,373,171	5,010,624	5,362,093	351,469
Operational Efficiency Index (%)	38.09	32.27	35.36	34.17%	-1.19
ROE (%)	17.62	6.63	13.92	18.82	4.90
ROA (%)	1.59	0.58	1.25	1.68	0.43
Liquidity Index (%)	36.75	43.73	37.25	35.82	-1.43
Solvency Index (Technical Equity) (%)	14.55	15.90	14.62	15.21	0.59
Delinquency rate (overdue portfolio) (%)	1.50	1.72	1.12	1.43	0.31
Net income (thousands of dollars)	80,733	33,290	74,383	109,746	35,363

Note.

- The Operational Efficiency Index expresses the relationship between operating costs and income.
- The ROE expresses the net profits of a period for the total equity; ROA shows the ratio of net earnings to average assets.
- The Technical Equity is made up of the sum of the paid-in capital, reserves, total current year profits, accumulated profits from previous years, contributions to future capitalizations, convertible bonds less the deficiency of provisions, required amortizations and depreciations, losses, and other items that the financial institution has not recognized as losses and that the Superintendency of Banks classifies as such.
- The Delinquency index measures the operations that at the time of expiration have not been canceled or renewed by the clients.



Profit and loss

As of December 31, 2022 (In thousands of dollars)

ACCOUNT	Dec-19	Dec-20	Dec-21	Dec-2022	Var. Annual	Var. %
INCOME	536,794	605,950	623,825	737,704	113,880	18%
Earned interests	343,112	407,125	415,687	499,811	84,124	20%
Service revenues	126,068	103,402	124,655	129,005	4,350	3%
Commissions earned	44,481	38,425	39,041	66,670	27,629	71%
Other income	930	48,553	22,351	27,883	5,532	25%
Financial profits	10,246	7,858	21,351	13,883	-7,468	-35%
Other operating income	11,956	588	740	452	-288	-39%
EXPENSES	458,080	572,659	549,442	627,958	78,516	14%
Operating costs	174,031	166,231	187,467	214,041	26,888	14%
Accrued interest	103,899	145,004	144,809	161,270	16,460	11%
Provisions	63,051	177,256	114,010	113,795	-215	0%
Taxes and contributions	61,512	47,066	51,868	69,521	17,338	33%
Commissions paid	25,989	23,602	27,935	31,479	3,543	13%
Worker's Participation	19,224	7,571	15,419	24,565	9,146	59%
Other expenses	2,462	2,137	4,356	3,139	-176	-5%
Financial losses	5,807	3,526	3,315	6,412	2,056	47%
Other operating expenses	87	266	261	3,737	3,476	1,334%
NET UNIT	80,733	33,290	74,383	109,746	35,363	48%

Income

Sales amounted to US\$ 738 million, a figure in which interest earned (US\$ 500 million) represented 68%, followed by income from services (US\$ 129 million) with 17%, and other income (including commissions earned and financial profits) with 15%.

Costs and expenses

Costs reached the figure of US\$ 628 million, that is, an increase of 14% in relation to the previous period. Of this total, the most relevant costs were: operating expenses (40%), interest paid (26%) and provisions (18%).

The level of costs, however, was below our initial budget, thanks to the optimization plans and the simplification of the Bank's processes, with the potential of technology.

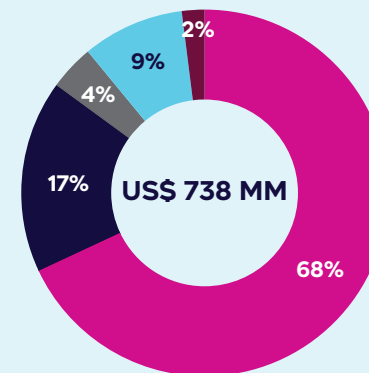
Taxes and contributions

The total taxes and contributions to the Government amounted to US\$ 69 million and represents 64% of the total net profits for the year (US\$ 110 million).

The majority corresponds to contributions for Deposit Insurance (COSEDE) (39%) and Income Tax (35%).

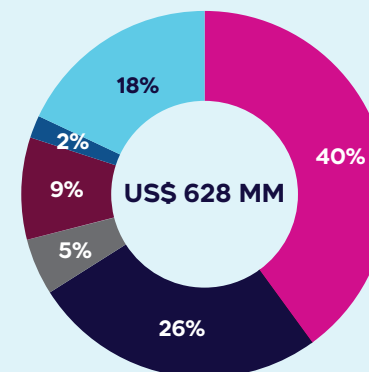
SALES STRUCTURE (in millions of dollars)

- Interest Earned / US\$ 500 MM
- Income from Services / US\$ 129 MM
- Other Income / US\$ 28 MM
- Commissions Earned / US\$ 67 MM
- Financial Profits / US\$ 14 MM



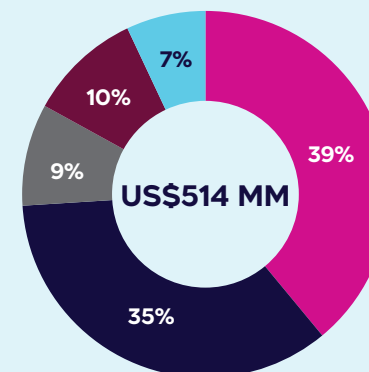
Cost Structure (in millions of dollars)

- Operating Expenses / US\$ 214 MM
- Interest Paid / US\$ 161 MM
- Commissions Caused / US\$ 31 MM
- Provisions / US\$ 114 MM
- Taxes / US\$ 69 MM
- Others / US\$ 39 MM



Structure (in millions of dollars)

- COSEDE - AGD / US\$ 198 MM
- Income Tax / US\$ 180 MM
- Taxes on Foreign Assets / US\$ 47 MM
- Superintendence of Banks / US\$ 54 MM
- Other Taxes / US\$ 35 MM





Summary Balance Sheet

Below, we present the Balance Sheet, as of December 31, 2022.²

Balance Sheet (in thousands of dollars)

	2019	2020	2021	2022	Var. Annual	Var. %
Assets	5,977,367	5,761,260	6,364,654	6,887,220	522,567	8%
Liabilities	4,538,511	5,225,863	5,762,317	6,205,773	443,456	8%
Equity	538,856	535,397	602,337	681,447	79,110	13%
Total: Liabilities + Equity	5,077,367	5,761,260	6,364,654	6,887,220	522,567	8%
Net Contingents	1,652,243	1,588,482	1,882,521	2,145,945	263,423	14%
Total: Assets + Net Contingents	6,729,611	7,349,742	8,247,175	9,033,165	785,990	10%

6.3 BREAKDOWN OF THE CREDIT PORTFOLIO (GRI 203-2)

During the year, we continued to contribute to the economic reactivation of Ecuador through different financing options for individuals, companies, and micro-entrepreneurs. It is worth noting the reactivation experienced in sales in most sectors of the economy and the boost that this has given to the Gross Domestic Product (GDP).

² The detailed table of the Balance Sheet can be found in the Annexes section of this Report.

	2020	2021	2022
Number of active credit accounts	631,714	745,919	862,855

The total amount of the credit portfolio plus contingencies amounted to US\$ 5,183 million at the end of the year, which represents an increase of 12.48% more than the previous year. The market share was 12.39%.

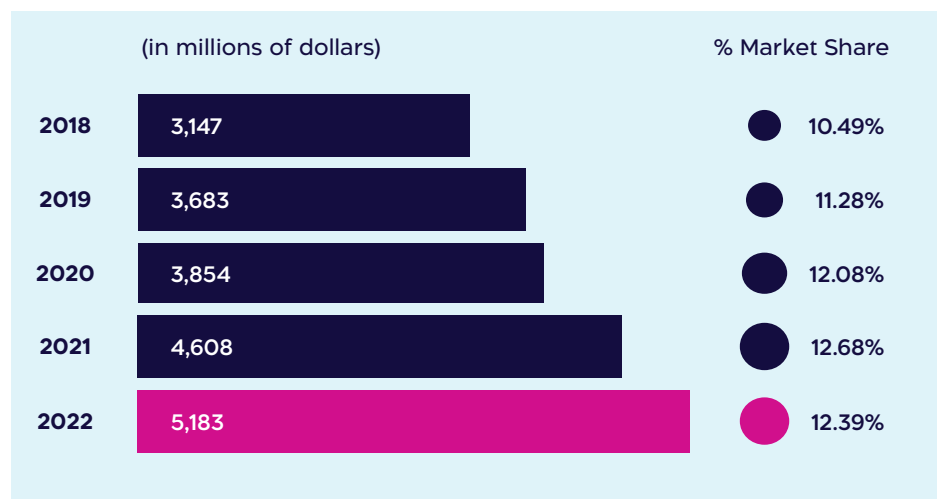
Segment	2022
Productive	6,606,261,710
People credit	2,509,413,385
Microcredit	231,534,176
Housing	121,479,278
Educational	482,563
Total placement	9,469,171,112

Consumption	931,768,021
Cards	1,577,645,364
Total people credit	2,509,413,385

Commercial credit	3,053,268,051
Contingents	3,552,993,659
Prouctive total	6,606,261,710

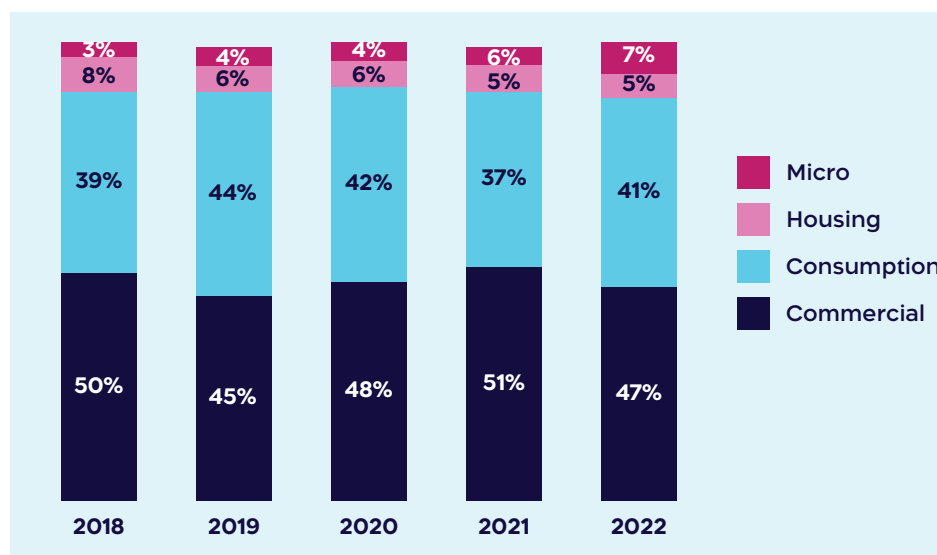
The breakdown of the portfolio at the end of the year in the different categories is presented below.

Credit Portfolio



Evolution Of Credit Segments

(SASB FN-CB-000.B)





Loans

(SASB FN-CB-000.B)

	People			SME		
	2020	2021	2022	2020	2021	2022
Number of Loans	631,714	745,919	862,855	44,362	55,169	56,461
Value they represent (USD):	1,620,869	1,977,306	2,484,013	146,411	245,272	273,788

	Companies			Corporate		
	2020	2021	2022	2020	2021	2022
Number of Loans	26,785	15,160	14,691	1,827	3,428	3,613
Value they represent (USD):	617,349	691,328	760,179	1,087,043	1,256,416	1,173,786

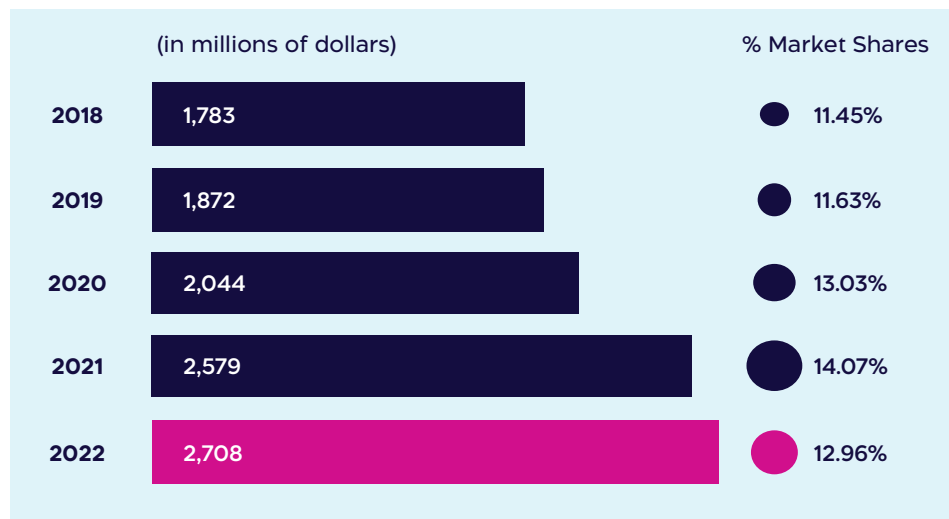
Commercial Credit

(GRI FS6, SASB FN-CB-410a.1)

Private companies are the engine of the economy in our country and the largest generator of employment and opportunities for Ecuadorians. During 2022, Banco Guayaquil continued to promote the development of the business sector through credit and the provision of multiple financial services.

Delivered Credit	Closing Balance	Δ22-21 (%)	Market Share (%)
US\$ 3,053,268,051	US\$ 2,708	5.01	12.96

Commercial Portfolio + Contingents



We distribute commercial credit among different economic sectors; manufacturing and services stand out above 20%, followed by commerce and the grouping of agriculture, livestock, and fishing.

Commercial Credit

By December 31 of 2022 (in millions of dollars)





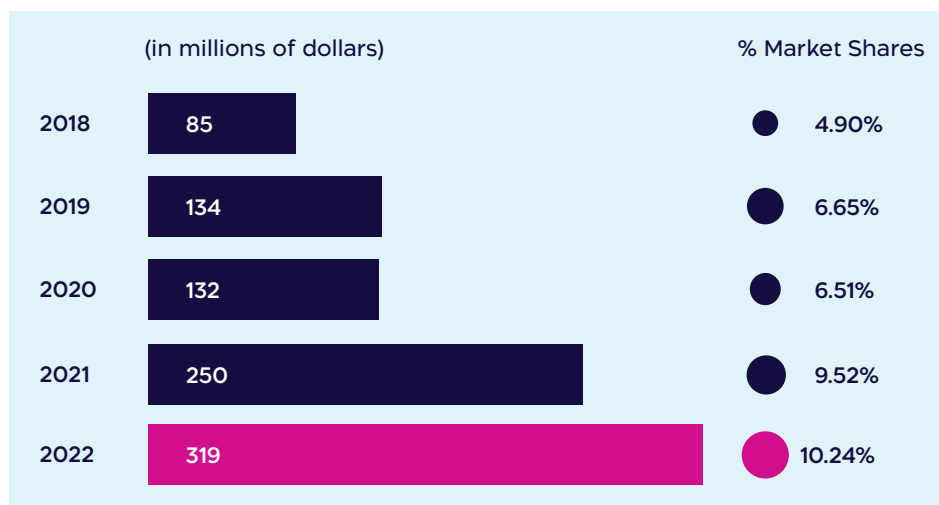
Microcredit

(SASB FN-CB-240a.1)

During this year, we promoted the delivery of new loans to small business entrepreneurs nationwide.

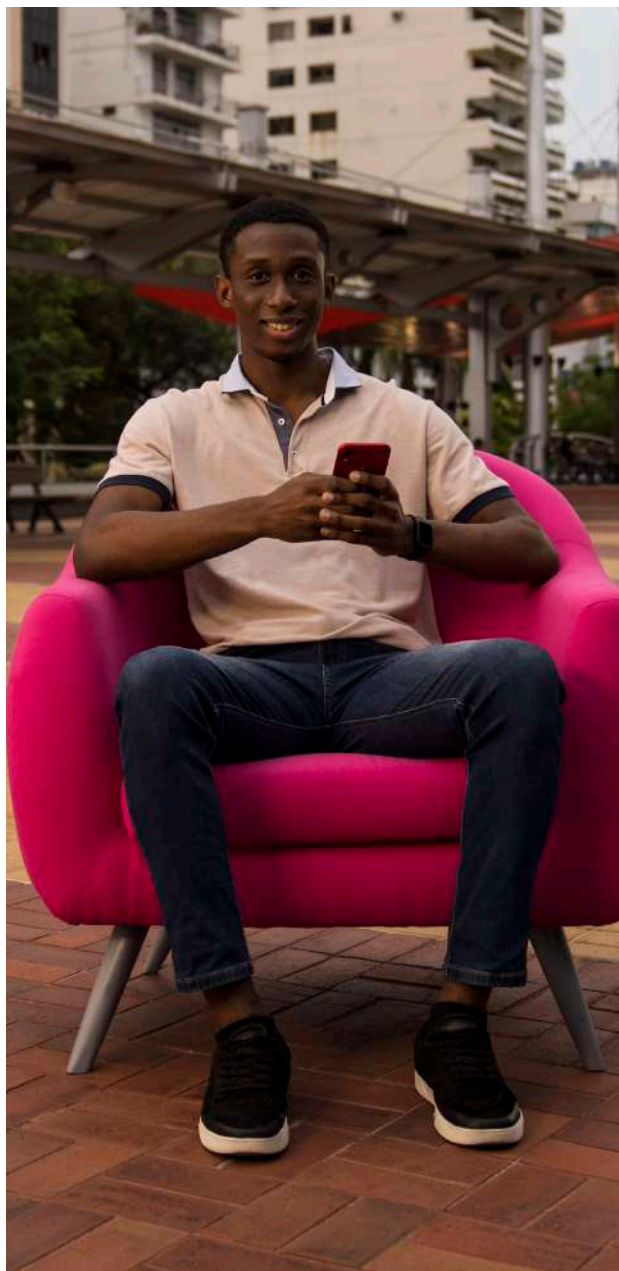
New credit delivered	Customers benefited (of the new credit)	Closing balance	Δ22-21 (%)	Market share (%)
US\$ 231,534,176	35,471	US\$ 319	27.85	10.24

Microcredits

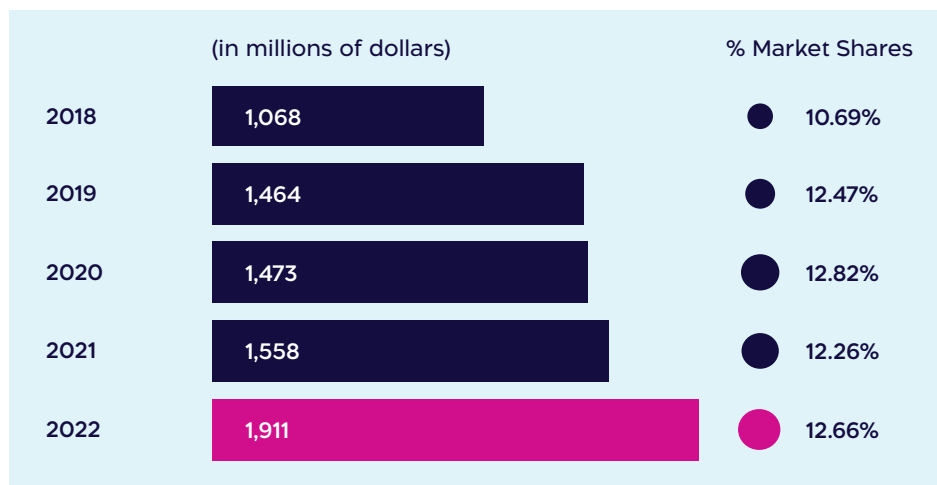


Consumer Portfolio

New Credit Delivered	Customers Benefited (Of The New Credit)	Closing Balance	Δ22-21 (%)	Market Share (%)
US\$ 2,509,413,385	651,500	US\$ 1,911	22.65	12.66



Consumer Portfolio



Credit cards

(SASB FN-CF-000.B)

In addition, debit cards are also indicated.

	2020	2021	2022
Number of credit card accounts	759,217	802,446	961,990
Number of debit card accounts	1,128,218	1,380,874	1,658,902

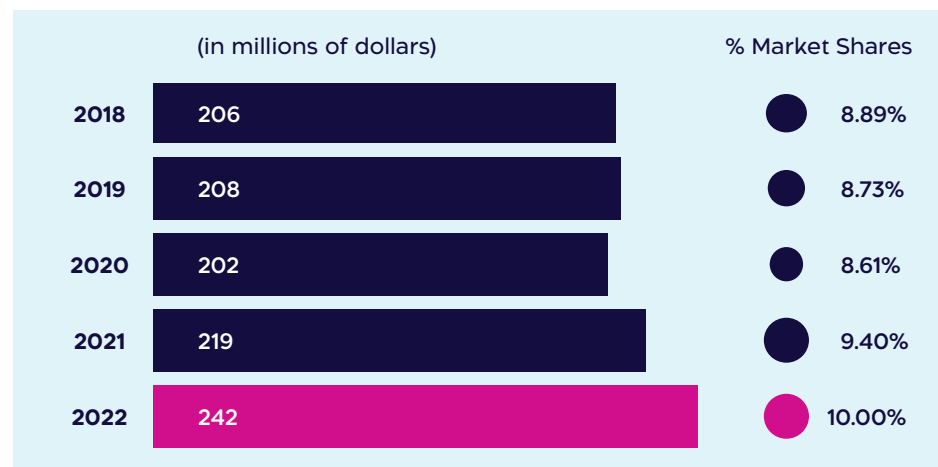
Housing Portfolio

(SASB FN-MF-000.A)

New credit delivered	Customers benefited (of the new credit)	Closing balance	Δ22-21 (%)	Market share (%)
US\$ 121,479,278	781	US\$ 242	10.90	10.00



Housing Portfolio



	Amount			Worth		
Originated Mortgages	2020	2021	2022	2020	2021	2022
Residential	2,718	2,609	2,557	196,137	212,692	236,521
Commercial	0	0	0	0	0	0

Note. Regarding commercial mortgages, Banco Guayaquil does not acquire a portfolio of mortgages issued by third parties.

6.4 EVOLUTION OF DEPOSITS

(SASB FN-CB-000.A)

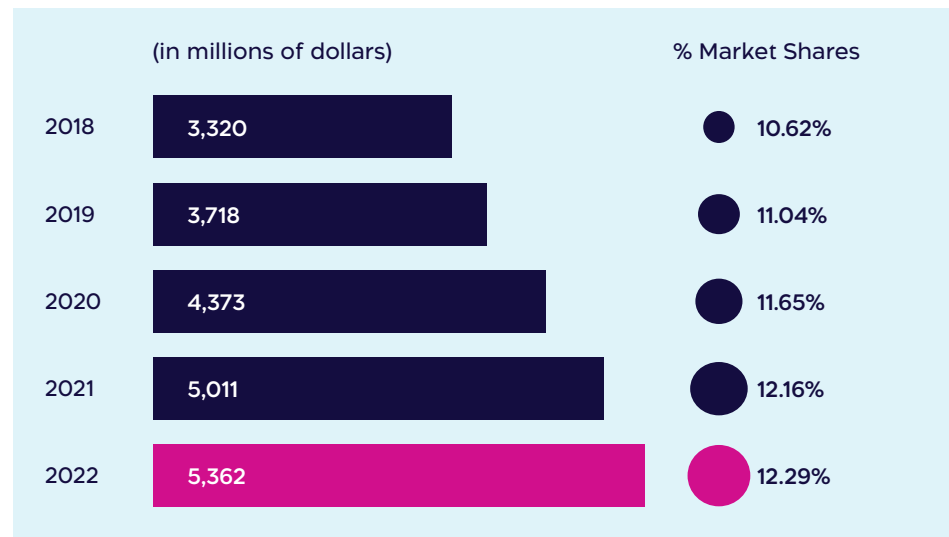
We closed 2022 with US\$5,362 million in customer deposits, which represents an annual growth of 7.01% and is above the average for the financial system; the market share was 12.29%. It reflects the trust that customers have in our institution.

	2020	2021	2022
Number Of Active Debit Accounts	2,438,439	2,806,993	3,039,526

	People			SME		
	2020	2021	2022	2020	2021	2022
Number Of Checking Accounts	266,840	290,432	310,639	34,397	39,466	39,363
Balance Of Checking Accounts (USD) (As of Dec 31) (Of Deposits)	299,988,768	383,815,074	380,555,285	91,652,619	125,705,639	131,876,579
Number of Savings Accounts	2,171,599	2,516,561	2,728,887	99,616	110,262	105,283
Savings Account Balance (USD) (As of Dec 31) (Of Deposits)	889,510,201	1,019,788,665	1,078,928,643	43,739,985	56,971,776	60,593,905
Total Number	2,438,439	2,806,993	3,039,526	134,013	149,728	144,646
Total Balance (USD) (As of Dec 31) (Of Deposits)	1,189,498,969	1,403,603,738	1,459,483,928	135,392,604	182,677,415	192,470,484

	Companies			Corporate		
	2020	2021	2022	2020	2021	2022
Number of Checking Accounts	16,624	10,031	9,932	1,450	1,472	1,513
Balance of Checking Accounts (USD) (As of Dec 31) (Of Deposits)	709,382,057	879,723,172	638,714,780	414,608,523	501,739,374	526,381,536
Number of Savings Accounts	13,118	5,458	4,340	263	284	177
Savings Account Balance (USD) (As of Dec 31) (Of Deposits)	166,386,105	151,955,112	129,569,229	7,369,079	11,496,806	12,937,758
Total Number	29,742	15,489	14,272	1,713	1,756	1,690
Total Balance (USD) (As of Dec 31) (Of Deposits)	875,768,162	1,031,678,283	768,284,009	421,977,603	513,236,181	539,319,294

Total Deposits



Evolution of deposits (in millions of dollars)

	2019	2020	2021	2022	Δ22-21%	Market share 2022
In checking accounts	1,270	1,516	1,891	1,675	-11.42%	13.72%
in savings accounts	1,001	1,098	1,235	1,272	3.02%	10.89%
Term	1,386	1,706	1,814	2,342	29.12%	12.12%

Note. The difference with respect to the annual total corresponds to other types of deposits.

6.5 ECONOMIC VALUE DISTRIBUTION

(GRI 201-1, 201-4)

Banco Guayaquil annually complies with its commitment to generate value for its respective interest groups, which also implies a distribution of that economic value generated. In a complementary way, the economic value retained makes it possible to have financial resources that promote the stability of the institution and make it easier to meet our objectives of sustainable growth.



Economic value generated and distributed (VEG AND VED) (in USD)

Concept	2019	2020	2021	2022	VAR 22-21(%)
Income (Economic Value Generated, VEG)	536,794	605,950	623,825	737,704	18.26%
Expenses (Distributed Economic Value, VED)	492,360	572,659	549,442	627,958	14.29%
1) Operating Expenses	276,127	405,656	337,375	364,779	8.12%
2) Salaries and Benefits	96,849	80,123	100,279	120,890	20.55%
3) Payment to Suppliers Capital	57,713	37,205	59,443	72,615	22.16%
4) Payments to the Government (taxes and contributions)	61,512	47,066	51,868	69,521	34.03%
5) Community Programs	160	5,609	146	153	4.41%
Withheld (VEG-VED)	44,433	33,290	74,383	109,746	47.54%

As highlighted in the table above, sales amounted to US\$ 738 million, which means an increase of 18.26% compared to 2021. This is mainly due to the growth of the credit portfolio by US\$520 million. Likewise, an improvement in income from means of payment (credit and debit cards) should be mentioned.

In the Salaries and Benefits category, although the salary figure remained unchanged, it should be mentioned that the distribution of profits (an issue that occurs only in Ecuador) increased by 60% compared to 2021.

This year the Superintendency of Banks authorized the distribution of 2022 dividends to be 45%. This, together with the higher profits generated by the Bank, generated an increase in the Payment to Capital Providers.

In the Payments to the Government category, we have an increase for Income Tax which is tied to the Bank's Operating Profits, which were 28% higher than in 2021.

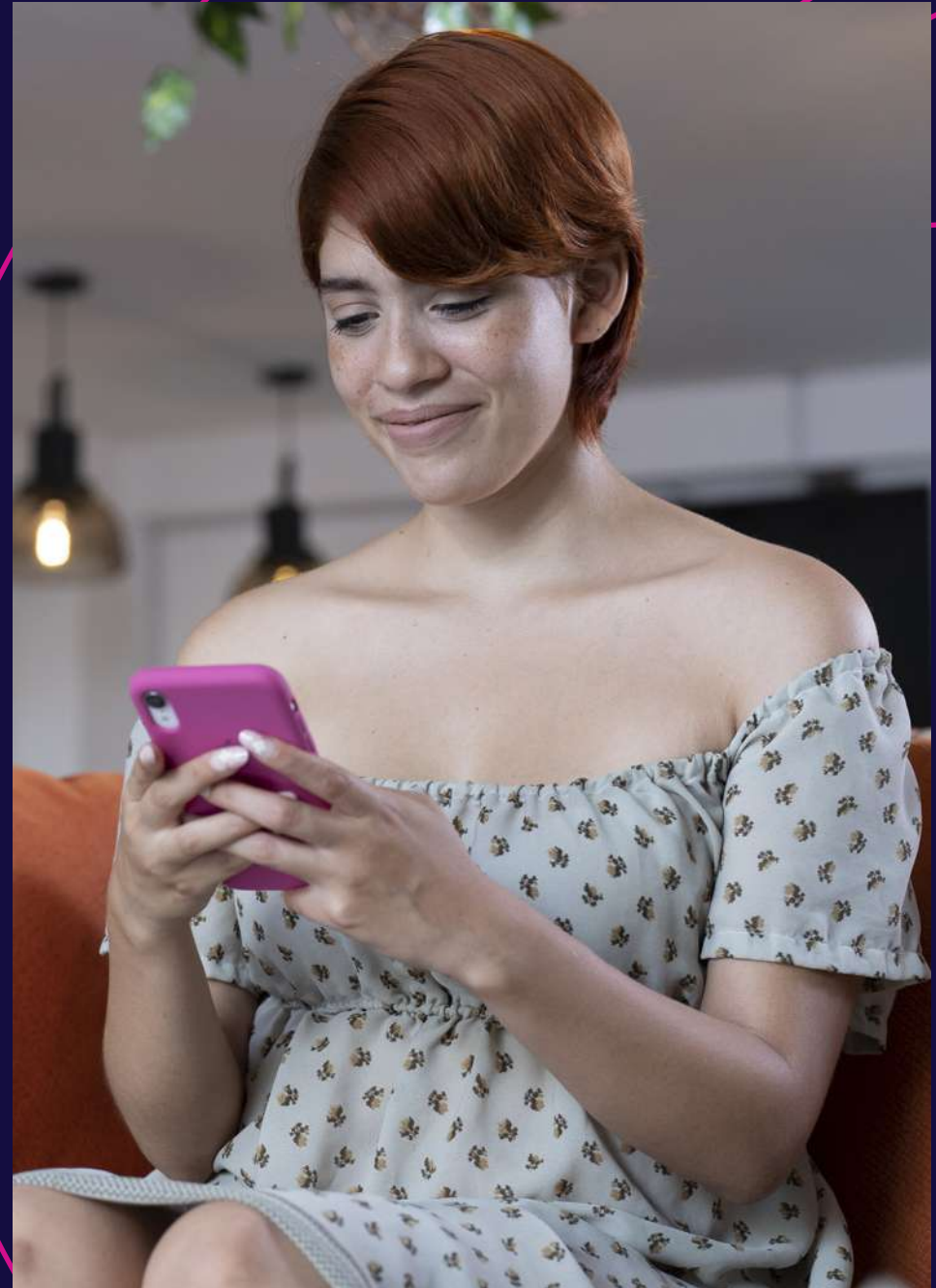
7.

CONNECTION WITH THE CLIENT

10 REDUCED
INEQUALITIES



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS





7.1 EXPERIENCE

(GRI 3-3, 203-1, 416-1, 417-1)
(SASB FN-CF-230a.2, FN-CF-270a.1,
FN-CF-270-a3, FN-MF-270a.4)

We are a customer-focused bank, with a Banking Empathy model as part of our corporate culture to offer the best experience.

We offer our customers relevant products and services, with clear conditions. We instruct our collaborators so that the commercialization is responsible, always facilitating the client the understanding of the product and/or service.

As a customer ally, we want to be there where they need us. We put at their disposal different physical and remote channels, including digital ones, in which we have made significant progress in recent years. Our outstanding commitment to digital development is giving us competitive advantages, being close to customers, including the generations that are joining the management of their finances.

We are working on continuing to materialize our omnichannel approach, so that the client can carry out any process regardless of the channel in which they interact with us.

In 2022, through various initiatives, including those in the digital sphere, we were able to attract 330,000 new customers to the Bank.

Development of digital channels

The Bank's digital evolution is taking place at a cultural level, internal processes and channels for customer relations. In transactional terms, digital channels had a relevant increase. In this way, we can also increase our reach and the number of transactions, efficiently.

Our digital channels represent more than 67% of financial transactions.

Indicator	2021	2022
Active digital users (number)	586,684	877,720
Digital placement of accounts (Savings and Current)	60%	68%
Digital placement of Credits (Multicrédito)	70%	61%
Opening of policies	ND	45%

ND. Not available.

During 2022 we continued working on the App, with a multidisciplinary team in which the areas of Technology, Organization and Methods, and Digital Transformation participated. The changes are always designed to advance in a simpler App, facilitating the customer's banking experience. They are the result of the process of continuous listening to understand the needs of users.

Our App has a rating of 4.8 points, the best on the market (average rating from app stores).

Active users of the App went from 587 thousand in 2021 to 878 thousand in 2022, +50%.

Approximately 60% of those who file cases for customer service issues use the App, therefore, we are also turning it into the Bank's customer service center.

In 2023, we will also launch the new mobile App for companies, from where orders can be approved and transfers made, among other functionalities.



Customer Support

This year we launched the new service channel via WhatsApp, which already has the best satisfaction rating of all service channels. This chat-bot solves 35% of user requirements, while the rest is referred to a bank advisor.

The Help Center for People and Companies, a website with answers to more than 240 questions and tutorials, is still at your disposal. During 2022, were counted 21,759,729 visits to this portal (www.ayuda.bancoguayaquil.com), which has separate sections for individual and business customers (66% of visits to the latter).

We also have various complementary communication channels: face-to-face service, call center and social networks. 81.3% of the claims received through these channels were resolved.

Information transparency

(GRI 416-1, 417-1)

We want our clients to be always informed so that they can make the best decision about contracting the financial products and services that we make available to them. This decision, at all times, must be supported by the advice of our executives. We also comply with everything related to national legislation, so the information on our rates for products and services is publicly available.³

We promote business practices aimed in a way that the customer's officer offers the most relevant products in each case. We avoid the possible occurrence of abusive placements with strict guidelines, a culture of ethics and a fixed remuneration well above the variable.

In the same way, we avoid any improper use of the personal information of our clients, this in accordance

³<https://www.bancoguayaquil.com/conocenos/transparencia/>

with national legislation and also in coherence with our internal guidelines and their rights as financial users.

In the year, we obtained the CERISE/SPTF international certification, related to the 7 principles of client protection. We met 95.7% of the indicators, obtaining the GOLD category, the highest on the certification scale, being the first Ecuadorian bank to obtain it.

1. Appropriate Product Design and Distribution
2. Prevention of over-indebtedness
3. Transparency
4. Responsible prices
5. Fair and respectful treatment of customers
6. Customer data privacy
7. Complaint resolution mechanisms

Infrastructure

(GRI 203-1)

We continue to make progress in the resources allocated for digital transformation. In the same way in digital and physical channels.

Investments in 2022:

- US\$ 8,629.69 in research and Development
- US\$ 9,519.62 in technology
- US\$ 1,389.25 in construction, remodeling and maintenance of offices and agencies
- US\$ 1,056.82 in signs, posters, and other support for the Bankers of the Neighborhood



Customer satisfaction

We have created the Bank Empathy department at the Bank, whose main objectives are to keep our purpose alive and permanently provide the best banking experience to our customers; It is made up of the areas of INSIGHTS, LABORATORY AND CULTURE.

In turn, the INSIGHTS team is in charge of listening to our clients, their needs, expectations, and the strengths and opportunities for improvement in the relationship with us. To listen to them, we have some initiatives, such as the Voice of the Customer program, through which we measure the level of satisfaction:

The **CSAT** or level of satisfaction to understand how satisfied you are with the service provided by the Bank. We closed 2022 with a General CSAT of 4.21.

The **Recommendation Level** or **NPS**, to identify the probability that a client will recommend us to their friends or family. In 2022, we achieved a net NPS of 48 points, above our target of 45, measured as the difference between the percentage of promoting clients and the percentage of detracting clients.

Once the improvement opportunities have been identified based on this follow-up, the LABORATORY team develops initiatives that help us close the gap between the ideal experience and the current experience.

Finally, the CULTURE area implements tools and training to promote and internalize the culture of empathy throughout the organization. It includes the School of Banking Empathy, which consists of three programs: Culture, Leadership and Service. In addition, this area manages and reinforces the sense of belonging with the aim of strengthening the Bank as an employer brand.

7.2 COMPREHENSIVE SECURITY

(GRI 205-1, 418-1)

(SASB FN-CF-220a.2, FN-CF-230a.1,
FN-CB-230a.2, FN-CF-230a.3)

2022 has been a year of new challenges, for which we have relied on the maturity and experience of our work teams. We have continued to evolve in the face of the new digital environment and in the standardization of processes.

The integrated security structure generates added value to converge positively in preventing logical, physical and fraud attacks. For this, we have an Integrated Intelligent Monitoring Center (CIMI), which follows the transactions of our clients 24 hours a day.

Financial globalization has exposed the world to new risks that go beyond borders in an increasingly digital environment. We rely on new technologies to generate increasingly dynamic and adaptive risk and segmentation models to this new reality.

Compliance

Within the regulatory framework, the year 2022 was very important for the country, we managed to pass the Mutual Evaluation exam of the Financial Action Group for Latin America (GAFILAT), which included a complete review of the effectiveness of the Anti-Money Laundering and Financing System of Terrorism and its level of compliance with the forty recommendations, the results were satisfactory and Ecuador is considered a Cooperating Country and that fights against these crimes.

We have a solid Money Laundering Prevention Program, aligned with ARLAFDT policies, monitoring, indicators and risk methodologies that allow us to maintain effective controls recognized in the industry and by the different control agencies, which allowed us to represent Ecuador in the Mutual Evaluation process.

Within this context, in July 2022 at the Bank we complied with the annual update of the ARLAFDT Manual.



Prevention of external fraud

We have a strengthened prevention program, constantly conducting risk assessment to implement measures to prevent fraud events. The main factor to avoid or correctly manage a fraud event is the internal and external user, so the culture of prevention is key. For 6 years we have implemented our annual campaign, called "Prevention Week".

The evolution of fraud in 2022 guided us to maintain a process of continuous improvement with respect to the structure of the Fraud Prevention area. Since 2021, groups specialized in the prevention and detection of fraud have been set up in the different channels of our Institution. In addition, we apply the world-class guidelines of the brands with which we work in terms of cards.

In total, a number of 1,024 cases were registered between claims and account requirements, digital channels and video requests. Once the cases were analyzed, it was identified that the typologies presented correspond to customer custody and not to vulnerabilities or shortcomings in our products or services; generating returns for an amount of US\$ 36,037 due to service issues.

Regulatory and internal control

At Banco Guayaquil we have different policies and guidelines that guide relationships: 1) between collaborators, and 2) between collaborators and clients, neighborhood bankers, suppliers and other interest groups, always promoting a culture of compliance.

The Regulatory and Internal Control area has maintained its transversal actions within the institution, directly involving the Talent and Culture area. We have a monitoring structure that allows us to detect situations of non-compliance with policies, conflicts of interest, alleged acts or attempts at bribery. In the same way, it contributes by maintaining follow-up actions, expanded due diligence, and updating internal policies

and regulations that allow outlining the ethical and transparent relationship with our internal and external clients, as well as with strategic partners.

The Anti-Bribery Management System that we have includes the evaluation, selection, contracting and payment of suppliers at the national level, and is certified in accordance with the international standard ISO 37001. In 2022 it was recertified thanks to the maturity reached in its implementation.

The application of the system is extended to the entire organization, taking the best international practices. The guidelines are displayed at all levels and can be found on the internal portal <<Vamos>>. The Complaints Mailbox is fully available on the Vamos internal portal for employees and collaborators, and on the Banco Guayaquil website for clients, suppliers and the general public.

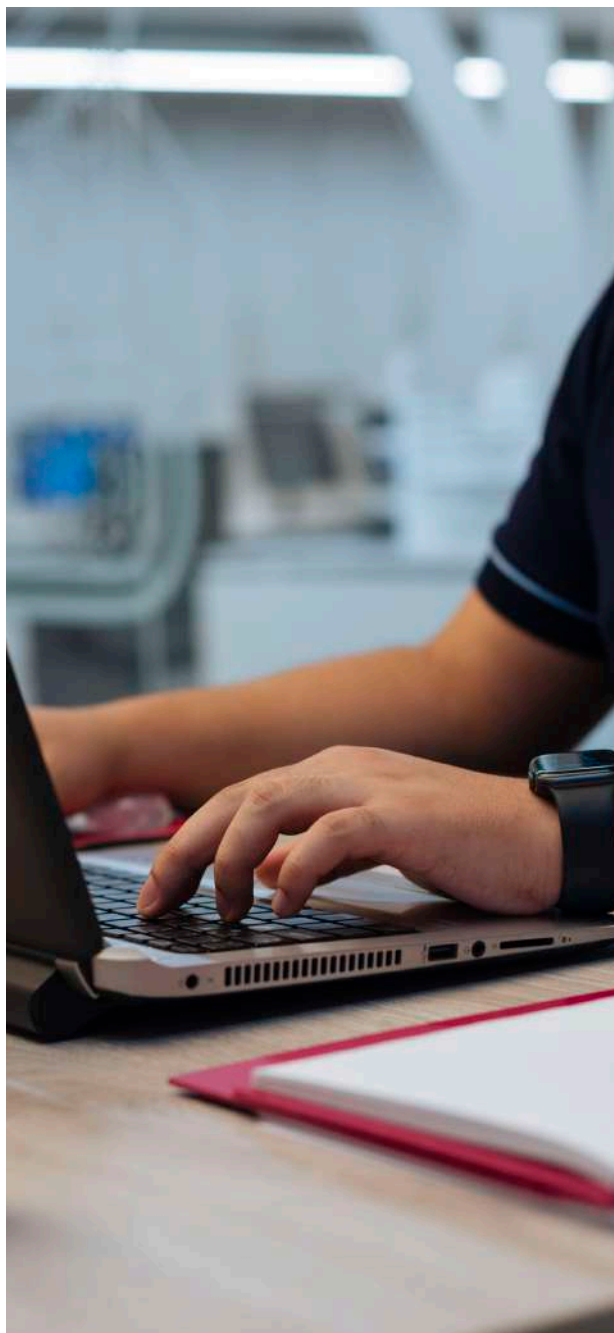
Security of the information

We are committed to the protection of our customers' data and the information generated in the Bank's operations.

To continue aligned with the new work modalities and digital transformation, we strengthened preventive and detective controls, within the framework of the Information Security Management System and the Cybersecurity Program. We seek to avoid, among others, malware infection through emails and ransomware infection.

We have international certifications that guarantee the proper management of information security within the Bank, such as:

- Information security management system, certified in accordance with the international standard ISO 27001: 2013 - "Information Security Management System".
- Alignment with the ISO/IEC 27032:2012 standard or regulation - "Information Technology - Security Techniques - Cybersecurity Guidelines".



- International cardholder data security standard PCI-DSS (Payment Card Industry Data Security Standard).
- International Visa PCI PIN security standard.
- CSP SWIFT security program.

By virtue of these tools, in the review carried out by the Superintendency of Banks, it was confirmed that Banco Guayaquil has mature Information Security and Cybersecurity controls.

Within the context of the identification of risks that threaten information security and the actions implemented to mitigate them, it was possible to conclude that, due to the efforts to achieve digital transformation and remote work, new threats have emerged that led to strengthening the respective controls:

- **Malware infection via emails:** Phishing is the oldest cyberattack that exists and it still continues to be one of the most widely used cyberattacks because it directly affects the user and could infect an organization with ransomware, for this reason phishing tests were carried out on end users, continued with the training for collaborators on how to detect suspicious emails and training for the support team who are the first contact with the end user on review and validation of suspicious emails.
- **Ransomware infection:** Ransomware became one of the most widely used cyberattacks to extort and/or damage the reputation of an institution, for which reason network intrusion tests were carried out, validating the response of the end user, end user support and control of network monitoring. On the other hand, our cyber-incident response plan was put to the test through a tablet-top type test. Both actions generating improvements in our incident response plan.

In a complementary way, when the origin of attacks on data security and information systems

is analyzed through the monitoring carried out by the cybersecurity vertical, as a trend an increase has been detected in:

- **Attempts to leak information by email:** With the approval of the data protection law, the scope of the information leak rules was expanded, detecting an increase in outputs and attempts to output files with sensitive information. Some of the corrective and preventive measures carried out were the dialogue with the collaborators involved and their heads and the empowerment of DLP rules were launched opportunely.

Internally, multiple efforts and initiatives have also been developed to raise awareness and training aimed at employees on cybersecurity issues, the same ones that seek to raise awareness of preventive measures:

- **Comprehensive Security Virtual Course:** It includes issues of information security, fraud security, physical security, money laundering, data protection, among others.
- **Prevention Week:** In our desire to raise awareness and generate a safety culture among collaborators, suppliers and customers, the Integral Security team coordinates the Prevention Week, in which integral security talks are given to various audiences, security advice is sent, among other activities.
- **Communicating us:** By sending internal communication campaigns with security advice through institutional email.
- **Newsletters:** Within the weekly summary that is sent through internal multidisciplinary newsletters, comprehensive safety tips are added as a reminder.

In addition, phishing/ransomware tests are carried out annually on all collaborators to test their knowledge in detecting anomalies and the process to follow to properly report these cases.

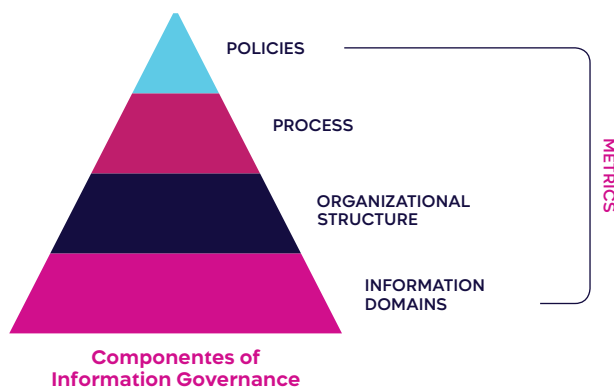
Thanks to the measures implemented, 73% of possible leaks of customer personal information could be stopped.

As part of our Information Security System strengthening strategies, the Information and Analytics Governance Office (OGA) has been operational since January 2022, the purpose of which is to facilitate effective information governance and promote analytical capabilities throughout the institution, thereby supporting a data-driven culture.



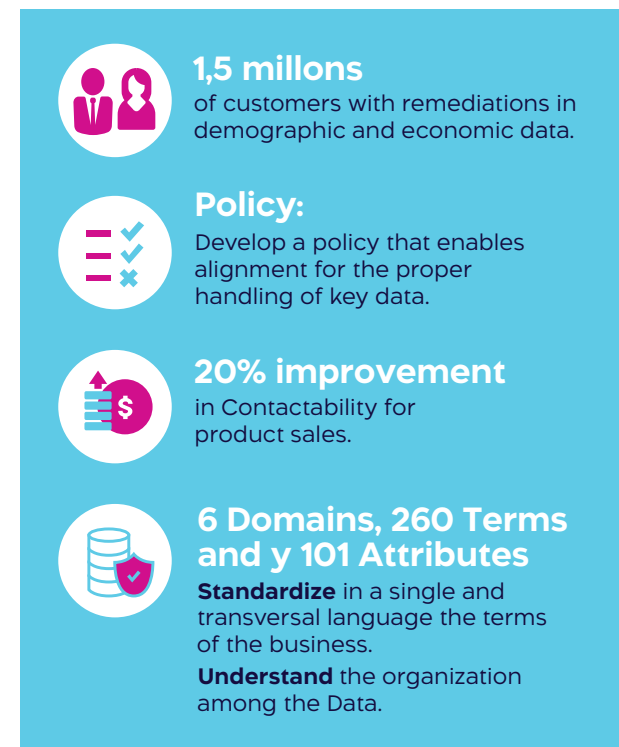
This area is specifically responsible for managing the set of policies, processes, and controls implemented to ensure that customers' information has good quality and proper structure to meet their needs. In turn, this allows for data standardization to handle it more easily and generate even more value-added in our services.

The information Governance of Banco Guayaquil is based on four pillars:



Within the context of OGA's operation, an Information Governance Policy has been developed during 2022. This policy establishes guidelines regarding the data lifecycle at Banco Guayaquil.

With the correct Information Governance, during the year 2022 we obtained:



Physical security

To always be aligned with the objective of guaranteeing the physical integrity of our clients, collaborators and Bank facilities, we effectively apply schemes aimed at preventing, monitoring and controlling all types of criminal events or disturbances to order that could physically affect our institution.

To control the effects that derive from the actions of organized crime in our country, the Physical Security area during the year 2022 has managed multiple tactical actions, as well as, it has strengthened certain measures that have been focused mainly on officials, collaborators, clients and infrastructure of Banco Guayaquil. We have executed these actions and measures through the development and monitoring of security plans that, together with allied Private Surveillance companies, have allowed us to responsibly control threats, new types of attacks, as well as being able to react to situations of demonstrations by insurgent groups in our country.

Likewise, we highlight the empathy that we have always maintained with most of the control and assistance entities, with the aim of contributing to the growth of a culture of Security in our country, based on respect and contribution to Citizen Security.

Analytical Security

After being created in March 2021, the Analytical Security area maintained its effective operation during 2022. This unit fulfills the objective of centralizing the administration of Integral Security monitoring tools and the fine-tuning of alerts through statistical inputs, performance indicators and control panels.

This has allowed us to become a benchmark for best practices to make immediate decisions and manage different types of controls in relation to the diversity of attacks we face, through increasingly digital performance.

Due to the continuous improvement in the administration of rules in the monitoring tools of Integral Security, 2022 was a challenging year in the sense that we adapted and updated our monitoring approach by building new models and developing control rules that allow us to identify trends or anomalies related to failures or weaknesses in the Bank's controls or systems; which



has allowed us to make decisions immediately and update our controls in relation to the diversity of attacks that we face in an increasingly digital age.

Personal Data Security

In May 2021, the Organic Law for the Protection of Personal Data entered into force, for which reason in 2022 the Bank made the decision to create the Personal Data Security area with the purpose of advising, preventing, executing, and ensuring compliance with the different Personal Data Protection regulations with all the Bank's interest groups. Within the strategic plan for compliance with this regulation, remediation and improvements have been implemented in all the processes that require adjustments in accordance with the provisions of the Law, considering that the sanctioning regime thereof enters into force on May 26, 2023.

8.

FINANCIAL CULTURE AND ACCESS TO BANKING

1 NO
POVERTY



5 GENDER
EQUALITY



10 REDUCED
INEQUALITIES



8.1 FINANCIAL INCLUSION

(GRI 203-2, FS1, FS15)

At the institution, we have a long history of supporting financial inclusion, including the development of access channels such as Banco del Barrio and use initiatives, such as the products: *Cuenta Amiga*, *MiCrédito* and *Giro Rápido*.

We propose the management and strategy of Financial Inclusion within the new Inclusion Banking, which additionally contemplates the verticals of Microfinances, *Banco del Barrio* and Remittances.

We understand Financial Inclusion as a multidisciplinary management that is based on the following pillars:

- Access
- Use
- Financial Education
- Quality

8.2 ACCESSIBILITY

(GRI FS13, FS14)

In terms of access, the Bancos del Barrio stand out, as they continue to help more and more Ecuadorians access the financial system close to their homes and workplaces. Its expansion in 2022 was the largest on record:

- In access points, we went from 12,858 non-banking correspondents at the end of 2021, to 18,067 by December 2022, a net growth of 5,209, equivalent to 41%.
- In transactions, we grew from US\$ 60 million to US\$75 million in the same period.
- The economic amount processed by the channel was US\$ 2,843 million, an annual growth of 24%.

The coverage of the channel covers 100% of the provinces, 100% of the cantons, 99% of the urban parishes and 74% of the rural parishes. Banco del Barrio is the offer of banking services with the greatest

territorial depth in the country, representing 48% of the non-banking correspondents operating in the country.

66% of Bancos del Barrio are led by women.

Technology allows us to advance in financial services and efficiency in the operations of *Bancos del Barrio*.

Through Bancos del Barrio, our customers can make deposits, withdrawals, various transactions, and payments for services and taxes. Additionally, they can receive remittances and government subsidies, make monthly payments for their microcredit (Micrédito) and open their “Cuenta Amiga”

In 2022, we incorporated the payment of government bonds through biometrics with facial recognition.

We also provide them with training, useful for business management, network marketing, data security, and managing their finances. We gave 12 virtual talks, with a total of 1,815 participants.

8.3 INCLUSIVE PRODUCTS

(GRI FS7)

(SASB FN-CB-240a.1)

Cuenta Amiga y MiCrédito

Regarding **products**, the *Cuenta Amiga* for deposits is acquired and activated directly at Banco del Barrio points; it can be opened without an initial deposit and only a citizenship card is needed. During 2022, 88,909 new Cuentas Amiga were opened, 42,402 existing accounts were reactivated, giving a total of 131,310 new or renewed accounts in our system. Within this context, at the end of December 2022, several 226,000

Cuenta Amiga remained active (with maximum transactions registered within the period of time between the three previous months).

63% of Cuenta Amiga holders are women.

We offer **MiCrédito** for the financing of economic units with annual sales of up to US\$ 100,000 (microloans aimed at continuing to grow businesses, ranging from US\$ 1,000 to US\$ 40,000, and have terms from 12 to 42 months). We granted 34,600 operations for an amount of US\$ 218 million, which represents 32% more funding than in 2021. The portfolio at the end of 2022 was 319 million, an annual growth of 28%, the largest of the bank's credit products.

48% of microcredits granted have been directed towards businesses led by women.

With the **Girorápido** product, we serve the beneficiaries of remittances received from abroad. This is a significant and growing number, which amounted to US\$ 397 million in 2022, 8.4% of the total amount received in the country, mainly from the United States, Spain, and Italy. Growth compared to 2021 was 16%; 1,400,000 drafts were paid, of which 72% were attended at Banco del Barrio and in credit in accounts.

Other inclusion or social impact products

In 2022, we made progress on a consultancy project to promote the gender approach in commercial practice, both in the design of products for women and in their marketing. As a result, face-to-face training was provided to managers and assistant managers. These training sessions emphasized unconscious gender biases and the market opportunity for specialized banking for women.

The placement of microcredit in women is also one of our objectives regarding the Principles of Responsible Banking; detailed reference available in the **Strategy** chapter.

Results

			2021		
Expansion	2019	2020	PRES	REAL	2022
Bancos del Barrio	7,105	9,259	12,050	12,858	18,067

			2021		
Transactions thousands	2019	2020	PRES	REAL	2022
Bancos del Barrio	40,873	41,775	41,498	59,945	74,984

			2021		
Active accounts	2019	2020	PRES	REAL	2022
Cuenta Amiga	661,361	338,025	348,756	362,403	226,000

			2021		
Remittances	2019	2020	PRES	REAL	2022
Remittances US\$ millions	231	246	304	347	402

			2021		
LOANS US\$ MILLIONS	2019	2020	PRES	REAL	2022
MICROCREDITS	132	72	167	165	218
WOMEN MICRO	58	31	80	79	105
% WOMEN MICRO	44%	43%	48%	48%	48%



8.4 FINANCIAL EDUCATION

(GRI FS16)

(SASB FN-CB-240a.4)

We provide financial education with the purpose of contributing to a greater understanding of finances in Society, including the younger generations. We also want our collaborators to set an example and customers to make responsible use of the financial products that we make available to them.

In 2022, 75 face-to-face workshops and more than 60 virtual workshops were given in the provinces of Pichincha, Guayas, Sucumbíos, Esmeraldas, Azuay, Los Ríos, El Oro, and Loja. We trained a total of 45,586 people, among the different target groups, which represents a 38% increase compared to the previous year; and in compliance with the assignments of the Superintendency of Banks. 73% of the people trained are children and adolescents, between the ages of 5 and 17.

8.5 QUALITY AND TRANSPARENCY

We received the CERISE/SPTF international certification, related to the 7 Client Protection Principles:

1. Design and appropriate distribution of products
2. Prevention of over-indebtedness
3. Transparency
4. Responsible prices
5. Fair and respectful treatment of customers
6. Customer data privacy
7. Complaint resolution mechanisms

With the measurement of 83 indicators and a compliance of 95.7%, we obtained the GOLD category, the highest on the certification scale.

We are the first bank in Ecuador to obtain the qualification.

9.

FINANCING AND SUSTAINABLE INVESTMENT



Analysis of environmental and social risk in credit

(GRI FS1, FS2, FS3, FS4, FS5, FS9, FS10, FS11)

(SASB FN-CB-410a.2)

One of the premises that we have established as an institution is to promote good social and environmental practices among our clients. We begin with risk analysis in part of the credit portfolio and later add products with an environmental purpose, which complete our portfolio in financial inclusion (social impact).

The Environmental and Social Risk Management System (SARAS) of Banco Guayaquil considers the evaluation of compliance with national and sectoral environmental and social regulations, and the analysis of the Performance Standards on environmental and social sustainability of the International Finance Corporation (IFC). The SARAS is based on the bank's environmental and social risk management policies and considers an exclusion list of activities due to adverse environmental and social effects.

Periodic monitoring is carried out based on the risk results.



1

The SARAS applies to the analysis of individual or accumulated financing of the same client for certain credit value thresholds.

2

When receiving a request for revenue, we evaluate all types of risk; this in addition to the respective verification of the basic and economic information of the client (or future client). We also include an analysis of its environmental and social management data.

3

For those that have a greater exposure, we previously establish mandatory compliance commitments, which we later monitor periodically.

4

The authorization of the delivery of the financing corresponds to the Credit Approval Committee.

We are strengthening the coverage capacity of SARAS, to evaluate clients that meet the prerequisites (category A and B with current risk of over 250M). In a complementary way, we report that the percentage of the value of the commercial credit delivered that has been evaluated by SARAS during 2022 corresponds to 50.77%. In summary, the SARAS methodology has been used to evaluate a total of 188 customer investment projects for a total credit of US\$ 766,345,680.

In addition, we provide training in sustainable practices, including possible certifications depending on the type of activity of the client. This added value will also be incorporated into the green lines (see below). This year we trained 420 clients on sustainable certification issues, with the support of the Eco Business Fund.

Likewise, we promote the capacities of those collaborators related to the system, with the Risk, Commercial and Sustainability areas; we not only provide training in SARAS, but also in certifications and good sustainability practices. During 2022 we carried out 10 training sessions, one hour each, with the participation of 273 Bank employees.

Green lines (GRI 201-2, FS8)

At the bank we have been working on the development of a specialized credit product with an environmental impact, the same one that was launched in February 2023; we point it out as part of this report as it is the culmination of a process carried out during the year.

Crédito Terra offers advantages to clients, such as: differentiated terms and grace period according to the projects and stands out for having technical validation.



- **Energy efficiency.** Replacement of equipment and machinery, improvements/conversion of processes, especially taking advantage of technology.
- **Renewable energy.** Electric power generation from renewable sources.
- **Sustainable agriculture.** Projects in the agricultural, livestock, aquaculture, fishing, and/or forestry sectors that use practices, technologies, and/or certifications that help resource efficiency and resilience to climate change.
- **Sustainable construction.** Infrastructure projects for construction and remodeling that incorporate positive environmental impacts; includes specialized certifications [eg LEED (Gold or Platinum), EDGE and BREEAM (Very Good)].
- **Sustainable Industry.** Projects for cleaner production measures, as well as how to prevent and control pollution in industrial establishments; includes the use of technology.





It is an economic opportunity connected with sustainable development and attention to climate change; It is added to the Climate Strategy that the Bank is developing based on a specialized analysis of risks and opportunities.

Thematic issues and other fundraising with impact

As part of our 2021 - 2025 Sustainability Strategy, we had set out to take advantage of funding opportunities with thematic bonds (environmental, social and sustainability) to promote the placement of our portfolio of products with impact.

These include microcredit and credit to SMEs. In 2020, given the consequences of the pandemic, we issued a first Social Bond of US\$ 20 million, which was subscribed by IDB Invest. The destination of the funds is the placement of credit for MySMEs especially affected by the pandemic, including a proportion led by women. We continue to account for the use of funds in the specific reports of the **Social Bond**.

In 2022 we are working on the issuance of a Green Bond that helps in the availability of resources for Crédito Terra. The amount of the green bond is US\$ 80 million, and it was issued in January 2023.

We have applied both the Social Bond Principles and the Green Bond Principles (respectively) of the International Capital Markets Association (ICMA). In this way, we are contributing to the development of the green, social, and sustainable bond market in Ecuador.

10. TEAM

3 GOOD HEALTH
AND WELL-BEING



4 QUALITY
EDUCATION



5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



10.1 INTRODUCTION

(GRI 2-7, 2-30, 3-3, 401-1, 405-1)

At Banco Guayaquil we work according to the philosophy of banking empathy from within the organization, providing our employees with a safe place to work, caring about their health and well-being, and offering development opportunities. Our team is key to the operation and excellence in customer service, and we highlight their talent and commitment.

At the end of 2022, our workforce was made up of 2,964 employees, with fluctuations compared to the years 2020 and 2021 being an increase of 4.3% and a decrease of 0.8% of employees, respectively. 100% of our collaborators have an indefinite contract and work full-time.

55.6% of all our collaborators are women, among those 59.6% are in management positions. This is a good hot-bed for Vice-Presidency positions, which now has a representation of 5.9% of women. We continue advancing in the professional progress of the collaborators to reach strategic and leadership positions.

By age group, 39.5% of employees are under 30 years of age, forming a team with professionals with longer experience.

It is worth mentioning that the data indicated in this chapter about our collaborators have been obtained and processed from databases downloaded from our Evolution platform and have been validated.

Breakdown of the workforce by professional category and gender; 2019 - 2022

	2019		2020		2021		2022	
Professional category	Number of Collaborators	Percentage of Women	Number of Collaborators	Percentage of Women	Number of Collaborators	Percentage of Women	Number of Collaborators	Percentage of Women
Executives	19	5.3%	17	5.9%	17	5.9%	17	5.9%
Managers	189	58.2%	201	58.7%	226	55.7%	235	59.6%
Middle managers	771	57.2%	795	57.9%	835	56.5%	892	57.0%
Assistants and Auxiliaries	1,876	56.5%	1,827	55.8%	1,911	55.2%	1820	54.9%
Total	2,855	56.5%	2,840	56.5%	2,989	55.3%	2,964	55.6%

Note. The Executive category includes the Executive President, Executive Vice Presidents and Vice Presidents.
The percentage of women corresponds to the fraction of the number of collaborators in each professional category.

Breakdown of the workforce by gender and age group - 2022

Category	<30	30-50	>50	Total	Percentage
Men	500	704	112	1,316	44.4%
Women	671	901	76	1,648	55.6%
Total	1,171	1,605	188	2,964	100.0%
Percentage	39.5%	54.1%	6.3%	100.0%	

Regarding the distribution of our collaborators according to their highest level of training attained, more than 55% have third level studies or higher:

Breakdown of the workforce by study category - 2022

Nivel	2022	Porcentaje
Secundaria	1,330	44.87%
Superior	1,371	46.26%
Postgrado	263	8.87%
TOTAL	2,964	100.0%

Likewise, we respect the freedom of association of our employees. In practice, the entire staff is part of the National Association of Banco Guayaquil Employees, a network that provides access to various collective benefits.



Breakdown of the workforce by region - 2022

	2022	
Region	Number of collaborators	Percentage
Center	1,925	64.9%
North	780	26.3%
South	259	8.7%
Total	2,964	100.0%

The regions cover the following provinces:

- Center: Guayas, Los Ríos, Manabí and Santa Elena.
- North: Bolívar, Carchi, Chimborazo, Cotopaxi, Esmeraldas, Imbabura, Orellana, Pastaza, Pichincha, Santo Domingo de los Tsáchilas, Sucumbíos and Tungurahua.
- Sur: Azuay, Cañar, El Oro, Loja and Morona Santiago.

Attraction and retention of talent

We continue to generate employment opportunities, having incorporated 337 employees in 2022.

Breakdown of contracts, withdrawals, 2019-2022

Category	2019	2020	2021	2022
Hiring	359	123	354	337
Voluntary and Involuntary Withdrawals	395	138	203	361

We also favor internal promotions when vacancies become available, contributing to the career development of our collaborators.

56.1% of the people hired in 2022 were women, while in internal promotions it was 64.5%.

Additionally, the following tables show the breakdown of the contracts made in 2022 by age and sex, as well as the breakdown by region.

Breakdown of recruitments by gender and age group carried - 2022

Category	Men	Women	Total	Total Workers	Contract rates ^a
< 30 años	115	157	272	1,171	23,2%
Between 30-50 years	33	32	65	1,793	3,6%
Total	148	189	337	2,964	11.4%
Total workers	1,316	1,648	2,964		
Percentage ^b	11.2%	11.5%	11.4%		

Recruitment rates are calculated considering the following: a) N° of new workers per age category/total workers per age category by 100%, and b) N° of new workers per gender/total workers per gender by 100%.

Breakdown of recruitments by region in 2022

Region	Number of new collaborators	Percentage	Total Workers	Total Recruitments
Center	230	68.2%	1,925	11.9%
North	80	23.7%	780	10.3%
South	27	8.0%	259	10.4%
Total	337	100.0%	2,964	11.4%

The recruitment rates are calculated considering the following: No. of new workers per region/total worker per region by 100%.

Additionally, the following charts show the breakdown of withdrawals recorded in the 2022 by age and gender, as well as a breakdown per region.

Breakdown of withdrawals per gender and age groups - 2022

Category	Men	Women	Total	Total Workers	Rotation rate
< 30 años	77	100	177	1,171	15.1%
Between 30-50 years	76	87	163	1,605	10.2%
<50 years	15	6	21	188	11.2%
Total	168	193	361	2,964	12.2%
Total workers	1,316	1,648	2,964		
Rotation rate	12.8%	11.7%	12.2%		

Rotation rates are calculated considering the following: a) N° of new workers per age category/total workers per age category by 100%, and b) N° of new workers per gender/total workers per gender by 100%.

Breakdown of withdrawals per region - 2022

Region	Number of withdrawals	Percentage	Total Workers	Rotation
Center	201	55.7%	1,925	10.4%
North	123	34.1%	780	15.8%
South	37	10.2%	259	14.3%
Total	361	100.0%	2,964	12.2%

Rotation rates is calculated considering the following: No. of withdrawals per region/total workers per region by 100%.

10.2 DIVERSITY AND INCLUSION

(GRI 2-20, 3-3, 401-2, 401-3, 405-2, 406-1)

We value talent, which is why we respect diversity and facilitate the inclusion of our collaborators. We guarantee this culture of respect, for which we avoid cases of discrimination and prevent the incursion of biases in the processes of greatest risk, such as attracting talent, performance evaluation and internal promotion. Not only do we have policies and codes that ensure equal opportunities, but we also work on culture by raising the awareness of our collaborators.

As previously mentioned, 55.6% of our workforce corresponds to women, of which it is worth noting that 22% work in executive, managerial and middle management professional categories; In addition, 23% hold positions with responsibilities in Science, Technology, Engineering and Mathematics (STEM), including data architecture and digital transformation.

On the other hand, we offer opportunities to people with some type of disability, based on the diagnosis of possible positions; We already have 86 teammates.

Efforts for us to live a culture of respect among employees have resulted in the absence of complaints for cases of discrimination through internal channels and/or in judicial instances.

Equity and inclusion strategy

In 2022 we placed special emphasis on the articulation of initiatives, based on the best international practices, including the components of the Bloomberg Gender Equality Index, which are based on the action pillars indicated below:



Female Leadership and Talent Flow. We manage personnel attraction, retention and development practices focused on talent and its diversity.

Salary Equality and Parity. In the case of remuneration, we apply the HAY methodology, with a scheme of ranks and annual reviews, which systematize the process and result. We present below the ratios in 2022:

Wage Ratio Women/Men 2022

Total Remuneration
(fixed + variable) (annual average USD)

Professional category	Salary Ratio (M:H)
Executives	0.94
Managers	0.89
Middle managers	1.01
Assistants and Auxiliaries	0.98

Note. The differences are due to the diverse representation of the sexes within each job category and other factors in male and female professionals, such as seniority and the variable for results obtained.

Pro Women's Brand – Primero Todas. Through the campaign "When one grows, we all grow, a story of financial inclusion and equity", we connect inclusion with the financial education of the Bankers of the Neighborhood, of which more than 60% are women micro-entrepreneurs.

Policies for the Prevention of Workplace Harassment and all forms of violence. To guarantee a work environment free of harassment, discrimination and all forms of violence, we have designed codes and policies that allow us to prevent and take corrective actions to

guarantee equity and inclusion within the bank, some of which are:

1. Code of Ethics.
2. Internal Work Regulations.
3. Diversity and Inclusion Policy.
4. Protocol for the prevention of harassment, discrimination and violence in workplaces.
5. Safety and Hygiene at Work Regulations.

Inclusive Culture – Banking Empathy. Philosophy that characterizes our "Primero tú" value promise. It shows how the equity and inclusion strategy is not only internal, but also extends to clients.

We also provide training in diversity with a gender focus, to avoid biases in commercial activity and in risk analysis. It is part of our commitment to banking for all.

Labor Flexibility. It aims to promote a balance between personal and work life. Includes:

- Bank of hours, so that collaborators can attend to personal matters.
- Scheme of flexible schedules in which employees can set their entry and exit times within intervals established by the Bank.
- Teleworking schemes with modalities: Flexible, Home Office, Mobile.
- Support for the exercise of maternity and paternity leave.

The 25.3% of the workforce works in the flexible home office mode, 9.7% in teleworking, 22.3% in a mobile office and 42.7% in face-to-face work. Regarding teleworking, it is worth noting the responsibility and commitment of our collaborators in this operating scenario, and the greater integration as a team with a national scope.



During 2022, 63 men and 81 women took their paternity/maternity leave, of which 100% returned to work once their leave period had elapsed.

Connections and recognitions

The best place to work

From the Great Place to Work we were recognized as the Best Place to Work in Ecuador.

We were able to share our practices as panelists at the Women Economic Forum (WEF). There, we were also recognized for the work carried out in the training of our collaborators in programs such as: "Training of Women Leaders for Corporate Governance and Senior Management 2022"; the launch of the campaign "When one grows we all grow", aimed at maternity; and "A history of financial inclusion and equity", training for neighborhood bankers.

Secure Company Seal

We also obtained the Safe Company Seal free of violence and discrimination against women, granted by the Ecuadorian production chambers.

We are also recognized as an inclusive company with foreigners and as one of the best places to work with young talents.

Since 2020 we have subscribed to The Principles for the Empowerment of Women, of the United Nations Global Compact and UN Women that offer guidance to companies on how to promote gender equality and the empowerment of women in the workplace, the market and the community.

Talent has no gender

We have obtained the *Talent has no Gender award*, which is awarded by Women for Women Ecuador for two consecutive years.



Violet Economy

Banco Guayaquil received the Violet Economy Award given to companies that promote good gender equality practices, reaffirming our commitment and struggle to reflect equal opportunities in our institution.

All the positions reached in these, and more recognitions are detailed below.

Inclusive Company Seal

Banco Guayaquil received the Inclusive Company Seal, recognition received from UNHCR, the Global Compact and the Program Without Borders for companies that

have good practices that favor the social and economic inclusion of refugees, asylum seekers and people in human mobility; inspiring the action of other actors in the private sector and Ecuadorian society in general.

This initiative recognizes the efforts of the private sector in the categories of employability, value chains, training, awareness and commitment, and support for inclusion.

Youth studies (employers for youth)

This year Banco Guayaquil was part of the ranking of the best companies to work for Young Professionals, obtaining second place among all participating companies.

This study measures 10 dimensions: recognition, talent, innovation, infrastructure, quality of life, career development, benefits, work environment, reputation, diversity and culture.

Equity and diversity on Boards

To contribute to the country, promoting diversity in boards, thinking about the sustainability of companies, Angelo Caputi is the co-chairman of the 30% Club Ecuador initiative, which aims to ensure that women represent at least 30% of the Boards of Directors in the 100 largest Ecuadorian companies by 2030. The 10 principles of 30% in which we believe are:

- The lack of diversity becomes a financial problem.
- We believe in merit.
- The importance of a group not feeling like a minority.
- The search for talent needs to be redefined.
- The importance of supporting the talent pipeline within the organization.
- What gets measured gets managed.
- We don't believe in quotas.
- The importance of retaining the best talent.

In this sense, agreements have been made with the Academia, and other institutions such as UDLA, IDE, among others, to create databases of qualified women to be integrated into company boards, in addition to training women and creating a community that multiplies generating a positive impact in the community.

Bloomberg Gender Index

Reference is made to the modified Bloomberg Gender Equality Index is weighted by modified market capitalization and is intended to track the performance of publicly traded companies committed to providing

transparency in their gender-disaggregated data reporting. Bloomberg's environmental, social and governance (ESG) coverage covers information from more than 11,700 global companies. The captured information is organized into more than 1,300 fields that are structured into actual, standardized, and derived data. To ensure accuracy and consistency, Bloomberg only captures data from direct sources, such as: corporate responsibility reports, annual reports, ESG reports, corporate governance, and proxy reports, as well as data submitted to Bloomberg by the company directly, including Bloomberg's framework for gender issues. Bloomberg's global team of ESG analysts run sophisticated, multi-layered quality assurance systems to ensure that all data meets the highest standards.

To continue improving our talent management practices encouraging gender equality, we decided to measure ourselves to compare ourselves with international companies by entering our data and statistics. The framework includes more than 70 metrics, each assigned to one of these five pillars:

1. Female leadership and talent channeling (25%)
2. Equality and parity of remuneration between genders (25%)
3. Inclusive culture (30%)
4. Policies against sexual harassment (10%)
5. Brand favorable to women's issues (10%)

Healthy Company

We are the first company in Ecuador and Latin America certified as a Healthy Company by AENOR, complying with several SDGs - especially SDGs: SDG 3 on Health and Well-being, as well as SDG 5 on Gender Equality and Women's Empowerment to contribute to more sustainable societies since the empowerment of women stimulates productive and economic development.



10.3 TRAINING AND CAREER DEVELOPMENT

(GRI 3-3, 201-3, 404-1, 404-2, 404-3)

We support the career development of our collaborators, strengthening their knowledge, abilities and skills, thus promoting their professional growth. We have an internal training system that allows updating the knowledge of the staff in topics pertinent to their functions and in other aspects.

In the year 2022, we reached the following milestones:

- 2,277 colaboradores capacitados
- 18.7 horas de capacitación promedio por colaborador
- US\$ 1,078,730 de inversión en capacitación

Training 2022

Trained collaborators	N° of attendees	Total number of training hours for women	Total number of training hours for men	Total N° of hours	Number of hours/ participant
Operatives	1,260	24,936.2	17,682.5	25,218.1	20.0
Tactical	772			13,111.4	17.0
Executive	228			3,918.5	17.2
Strategic	17			370.7	21.8
Total	2,277			42,618.7	18.7

Among the different training programs developed, it is worth highlighting:

- **Schools for job profiles within the Bank:** that prepare the collaborator for their cashier, call center and microcredit work. Additionally, there is also a Commercial Training Program.

- **Virtual Leadership Program:** the same one that is oriented to the management of teams that work remotely.
- **Quality Program:** Aimed at business advisors, financial executives, specialists, and agency heads.
- **Value for Women Program / Gender Strategy:** aimed at managers and assistant managers. It made it possible to raise awareness and train on gender issues, in order to shorten their gaps. On the other hand, identify the market opportunity and its trends, the size and characteristics of this segment in Ecuador.

During the 2022, we continue to support the professional and academic development of our collaborators, through the granting of scholarships at the master's and bachelor's levels.

Training contributes to internal development and is considered in performance evaluation. Our collaborators are evaluated annually provided that they have been with the bank for more than 6 months. The person in charge of the evaluation is the leader of each area, who assesses the performance of his subordinates through a 90° methodology common to all professional categories. In this evaluation, organizational competencies, critical tasks and exceptional behaviors are considered. 99% of the collaborators were evaluated.

Percentage of Evaluated Collaborators

Professional category	Total number of collaborators	N° collaborators evaluated	% employees evaluated 2022
Operational	1,671	1,670	99.9%
Tactical	859	856	99.7%
Executive	221	221	100.0%
Strategic	16	16	100.0%
TOTAL	2,767	2,763	99.9%

Collaborators Evaluated by Sex

Professional Category	N° collaborators trained			N° collaborators evaluated		
	Total	Hombre	Mujer	Total	Hombre	Mujer
Operational	1,671	783	888	1,670	783	887
Tactical	859	365	494	856	364	492
Executive	221	89	132	221	89	132
Strategic	16	15	1	16	15	1
TOTAL	2,767	1,252	1,515	2,763	1,251	1,512

Succession plan

At Banco Guayaquil there are currently 86 successors of which 41% are men and 59% are women.

This succession plan is the planning and execution of an orderly continuity of people in the key positions of the organization, which ensures the development of collaborators and the continuity of the business in compliance with the strategy.

10.4 SECURITY AND HEALTH

(GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10)

Our collaborators are a priority in terms of safety and health, and our focus and actions go beyond that. We address a comprehensive concept of well-being through our strategic and comprehensive plan called "Me Cuido". It aligns with the Healthy Organization model of the World Health Organization. Its actions are structured around 4 themes: Healthy Work, Healthy Mind, Healthy Body and Healthy Community.

The Bank also has the Healthy Organization (SIGOS) certification, granted by the international certifier AENOR. This regulatory framework serves as a guideline for a continuous improvement process that promotes the health, well-being and safety of employees in the work environment.

We also take care of the mental health of our collaborators, offering psychological consultations.

Throughout the 2022, we continued the training programs aimed at employees for their strict adherence to internal regulations on health and safety, and we also raised awareness through communication campaigns through our different internal channels.

We actively carry out face-to-face and virtual inspections to validate compliance with the established measures, and regular tests (fire, ash fall, among others).

We also make measurements of psychosocial risks, which resulted in more than 86% of employees in



non-risk situations. The remaining percentage is in situations of slight risk, issues that are managed during the year to continue improving.

The management of our health and safety management system is the responsibility of the Occupational Health and Safety Joint Committee, which covers the entire workforce and has initiatives for all identified risks.

Among the main activities of the year, it is worth noting the relevant return to sports and integration activities, such as the Family Walk and the Healthy Run, in addition to the resumption of athletics, cycling and soccer clubs.

Health and Safety Indicators: 2019 - 2022

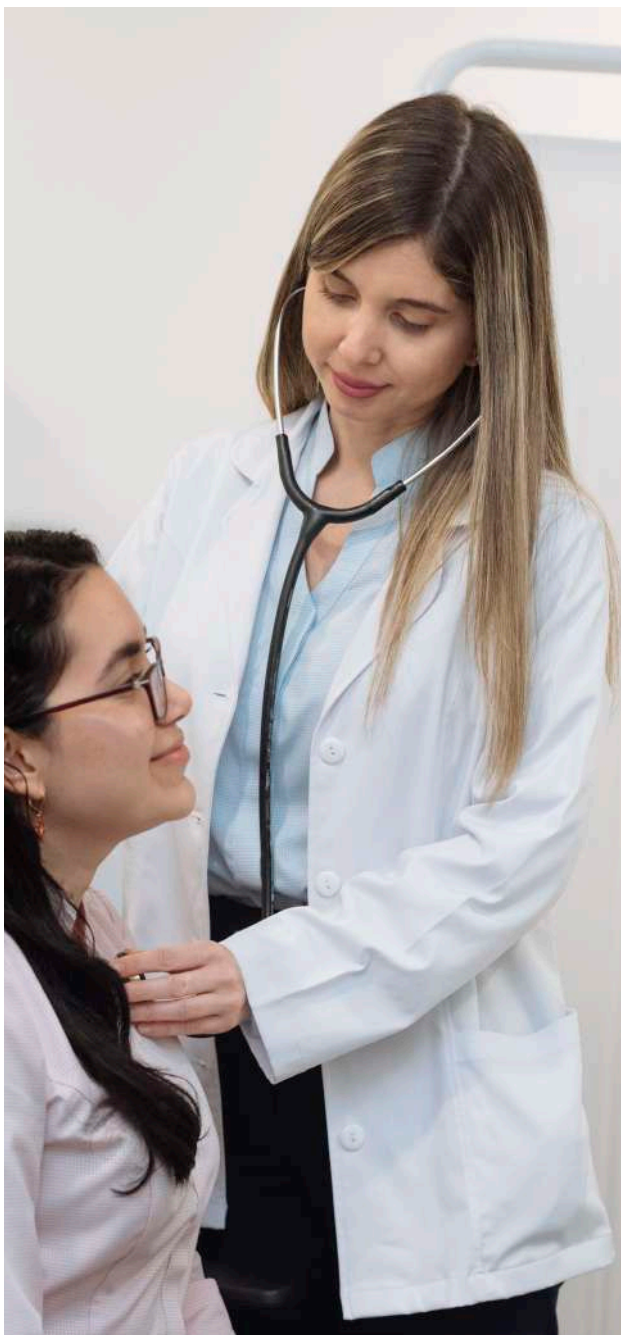
Parameter	2019	2020	2021	2022
Number of accidents	12	4	11	18
Number of occupational diseases	0	0	0	0
Number of fatalities	0	0	0	0
Days lost due to injuries and/or illnesses	109	108	71	76
Total hours worked	5,459,685	4,703,471	6,124,800	6,286,192
Accident rate	2.20	0.85	1.80	2.86
Occupational disease rate	0	0	0	0

Note. None of the accidents that occurred in 2022 resulted in a high-consequence work-related injury (resulting in death or injury such that the worker does not fully recover, or is not expected to fully recover, to pre-employment health). accident, within six months).

Detail of Accidents

Cause	2019	2020	2021	2022
In Itinere	4	3	7	13
Mission/Service Commission	8	1	3	4
Workplace	0	0	1	1





During the 2022, Banco Guayaquil maintained management focused on the well-being of employees, for which, within the framework of physical health care, it has a team of doctors, which performs preventive health check-ups and care in 24/7 line, in addition to carrying out physical activity, coaching and nutrition workshops. Likewise, it oversaw the physical environment, maintaining safety standards and the necessary resources for each type of work.

Focused on its environment, Banco Guayaquil has policies that guarantee equal conditions for all, encouraging diversity and inclusion and maintains a policy of zero tolerance for any act of discrimination or violence.

All this management is reflected in the following indicators:



Indicators	2020	2021	2022	VAR.	Goal 2022	Goal 2023
Percentage (%) of Compliance Plans and Programs;	91%	91%	96%	5%	95%	96%
Percentage (%) of Healthy Employees	-	58%	66%	14%	63%	65%
Coverage Medical Records	16%	79%	102%	29%	80%	100%
Inspections Agencies	38%	19%	89%	368%	100%	100%
Employees Trained SSO	17%	93%	98%	5%	95%	98%
Occupational diseases	0	0	0	0%	0	0
Absenteeism	1.99	1.93	2.06	7%	-	-
Morbidity	21.26	8.51	9.9	16%	-	-
Psychosocial Risk (Adequate + Moderate)	80%	81%	86%	6%	90%	90%
Psychological professional help (N° collaborators)	239	278	237	-15%	-	-
Nutritional Counseling (N° collaborators)	554	472	599	27%	-	-
N° registered wellness programs	-	1,337	2,706	102%	1,500	2,800

10.5 COMMITMENT AND WORK ENVIRONMENT

(GRI 3-3, 401-2)

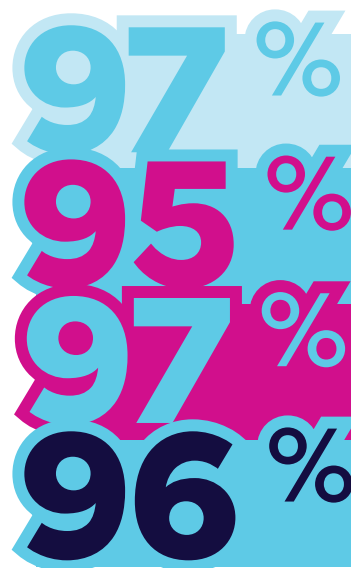
We are constantly changing, but always attentive to the expectations and satisfaction of our collaborators.

We regularly monitor the work environment. The results are analyzed and allow us to continue improving. We apply the Great Place to Work® (GPTW) methodology, which includes the following dimensions: Credibility, Respect, Impartiality, Pride and Camaraderie.

This year we were recognized again, in the rankings for companies with more than 500 collaborators:

- 2º best place to work in Ecuador.
- 3º best place to work for women in Ecuador.
- 6º best place to work in Latin America. We are also the only Ecuadorian company within the Top 10 in that category.

Along with training and health benefits, we also support financial stability, through: fair wages, financial education and benefits such as: payment of personal contributions, in addition to employer contributions to social security, income tax, also Christmas bonuses higher than what is established and other subsidies for transportation and food. We also have the Belonging Fund, which helps our collaborators prepare for their retirement; From the third month in the company, the Bank contributes 3% of the collaborator's monthly remuneration for this purpose. In 2022 we allocate US\$ 1,608,602.33 in this concept for the entire workforce.



of employees are proud to say that they work at Banco Guayaquil.

of employees want to work here for a long time.

of employees consider that their tasks contribute to compliance with the Bank's strategic plan.

of employees would recommend our products and services to family and friends.



11.

ENVIRONMENTAL MANAGEMENT

7 AFFORDABLE AND
CLEAN ENERGY



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



At Banco Guayaquil we understand that environmental management is a strategic and essential aspect in our operations, for which we are committed to protecting the environment through positive environmental performance, strengthening efficient resource management actions, quantifying, reducing and compensating our greenhouse gas (GHG) emissions, and promoting good environmental practices in our clients.

In this regard, regarding our internal operations, we monitor environmental aspects and work under an annual plan of actions in environmental matters to achieve the objectives and goals related to the "Yo Cuido" Environmental Program.

In 2022 we began activities focused on the construction and application of a Climate Change Strategy for the bank.

Actions on climate change

In addition to the internal management of the Carbon Footprint, we have carried out the following:



ACTIONS

We participated for the first time in the transparent disclosure of climate information by answering the questionnaire of the **Carbon Disclosure Project-CDP**, an international expert organization in unified climate reports.

The results of the CDP reveal the risks and opportunities that climate change presents as a challenge in organizations.

In September 2022 we began the **Analysis of the risks and opportunities of Climate Change** of Banco Guayaquil.

In this regard, we consider strategic sectors and clients, and we use validated information from the Ministry of Environment, Water and Ecological Transition (MAATE) in relation to climate scenarios.

Education and awareness for all employees of Banco Guayaquil regarding issues related to climate change.

Constant information and **monitoring of laws, initiatives and good practices**.

In addition, the organization is informed about the **decisions of the Conferences of the Parties**, organized annually by the United Nations Framework Convention.

IMPACTS AND RESULTS

- **We belong to financial institutions** from the Latin American and Caribbean region that are leaders in the dissemination of climate information.
- We form part of the 43% of financial institutions in the region, which have **obtained a "C" rating, which corresponds to a level of awareness on climate issues** (exceeding levels C-, D and D-), meaning that the bank has with processes of environmental management systems within the areas of your business.

- In 2023, we will have matrices and maps for the **identification and evaluation of Climate Change Risks and Opportunities** for the bank.
- We will incorporate the climate aspect into the Environmental and Social Risk Management System-**SARAS**.
- We will **support our clients with project financing** for climate change mitigation and adaptation measures.

Around 3,000 employees sensitized to climate change issues:

- Importance of fighting climate change.
- Main challenges for the financial sector, in terms of climate change.
- Main agreements of COP 27.
- Initiatives and Programs of Ecuador.

Energy and Emissions

(GRI 2-4, GRI 302-1, 302-3, 302-4, 305-1, 305-2, 305-4, 305-5)
(TCFD MYO-A, MYO-B)

At Banco Guayaquil we monitor throughout the year 2022 the energy consumption of our five main buildings,⁴ including fuel and electrical energy used in operations.

It is worth mentioning that the energy consumption related to fuels originating from non-renewable sources constitutes 98.2% of the total energy consumption associated with fuels and the remaining 1.8% originates from renewable sources, the latter corresponding to the ethanol fraction. that makes up Ecopais gasoline.

Regarding electrical energy, in Ecuador it is produced 92.5% by renewable sources, mainly composed of hydraulic sources and to a lesser extent by biomass, biogas, wind and solar sources (Ministry of Energy and Mines, 2021).

To calculate the consumption of fuels and electrical energy, the following has been carried out:

- Loading of information and means of verification (sheets and invoices) of energy consumption on the SIM CO₂ platform.
- The transformation of units of each of the energy consumption to gigajoules (GJ), considering the calorific power and density data from the Department for Environment Food & Rural Affairs (DEFRA),⁵ for each of the calculation years.

⁴Headquarters, Annex and Multiparking Building in Guayaquil; Quito Mayor Branch; and Cuenca Branch.

⁵DEFRA, 2022, Sheet Fuel properties; <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>

We do not produce energy for sale in any capacity, including electricity, steam, heating, or cooling.



Fuel consumption of the main centers (GJ)

Fuel type	Source	2019	2020	2021	2022	Δ22-21(%)
Diesel (vehicles)	Non-Renewable	353.9	217.2	602.6	378.7	-37.2
Gasoline (vehicles)		2,015.3	1,736.9	2,358.7	2,640.1	11.9
Diesel (generators)		122.8	111.7	82.1	180.2	119.6
LPG (facilities)		398.1	202.4	205.6	223.2	8.6
Ecopais (Gasoline)		4,112.1	2,870.5	3,209.8	4,013.2	25
Ecopais (Bioethanol)	Renewable	140.7	98.2	109.8	137.3	25
Total		7,142.8	5,236.9	6,568.6	7,572.6	152.9

Note 1 (GRI 2-4) Restatement of information for the 2019-2021 period, based on the review of information and calculation factors used.

Note 2 Ecopais gasoline is divided into the fraction obtained from non-renewable sources (gasoline) and renewable sources (ethanol).

Electricity Consumption of the Main Centers

Source	Measurement Unit	2019 ²	2020 ³	2021 ⁴	2022 ⁴	Δ22-21(%)
Non-renewable	GJ	1,530.8	1,158.1	1,012.5	999.8	-1.3
Renewable	GJ	12,910.5	12,001.8	12,488.1	12,331.5	-1.3
Total	GJ	14,441.2	13,159.8	13,500.6	13,331.3	-1.3
	kWh	4,011,454.5	3,655,513.1	3,750,174.6	3,703,147.3	

The energy consumption of our five main buildings was 20,904 GJ, which represents an increase of 4.2% compared to the previous year. It is worth mentioning that 63.8% corresponds to electricity.

The detail of the consumption of electrical energy of all the bank's operations is set forth below. The five main buildings correspond to 43% of this consumption.

Note 1 (GRI 2-4) Re-expression of information for the 2020, based on the review of means of verification.

Note 2 Calculated based on the information obtained in Chart 2.21: Electric power generation (GWh) from the "National Energy Balance 2020" published by the Ministry of Energy and non-renewable Natural Resources.

Note 3 Calculated based on the information obtained in Chart 2.21: Electric power generation (GWh) from the "National Energy Balance 2020" published by the Ministry of Energy and non-renewable Natural Resources.

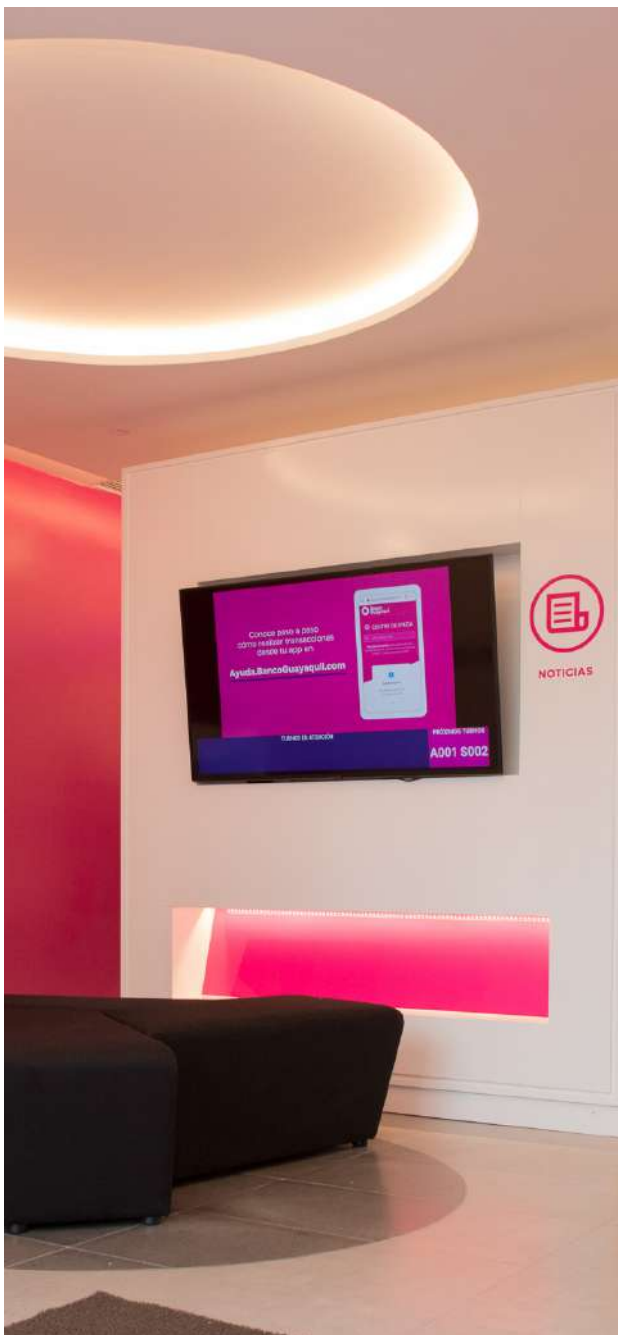
Note 4 Calculated based on the information obtained in Chart 2.21: Electric power generation (GWh) from the "National Energy Balance 2020" published by the Ministry of Energy and non-renewable Natural Resources. This data was presented for the 2022 because the balance corresponding to the 2021 has not yet been published.

Electricity Consumption of the Main Centers (GJ)

Type of Energy	Source	2019	2020	2021	2022	Δ22-21(%)	% Total 2022
Fuel	Non - renewable	7,002.1	5,138.7	6,458.8	7,435.3	15.1%	35.6%
	Renewable	140.7	98.2	109.8	137.3	25%	0.7%
Electricity	Non - renewable	1,530.8	1,158.1	1,012.5	999.8	-1.3%	4.8%
	Renewable	12,910.5	12,001.8	12,488.1	12,331.5	-1.3%	59%
Total Non - renewable		8,532.9	6,296.7	7,471.4	8,435.2	12.9%	40.4%
Total renewable		13,051.1	12,100	12,597.9	12,468.8	-1%	59.6%
Total		21,584	18,396.7	20,069.2	20,904	4.2%	100%

Total Electricity Consumption

Unit of measurement	2019	2020	2021	2022	Δ22-21(%)
kWh	9,346,481	8,703,437	8,812,126	8,611,983	-2.3
GJ	33,647	31,332	31,724	31,003	



The energy intensity that corresponds to the energy consumption of the five main buildings (internal consumption) over the number of collaborators in these operations is presented below.

Energy Intensity - Main Centers

Unit of measurement	2019	2020	2021	2022	Δ22-21(%)
GJ/collaborator	14.29	12.50	12.95	13.02	0.53

Note 1 (GRI 2-4) Restatement of information for the 2019-2021 period, based on the review of information on the SIM CO₂ platform and application of calorific value and density data from the Department for Environment Food & Rural Affairs DEFRA.

Based on the results of energy consumption and applying the methodology of the NTE INEN-ISO 14064-1 Standard⁶ and GHG Protocol,⁷ at Banco Guayaquil we quantify direct GHG emissions (scope 1, related to fuel consumption), and indirect GHG emissions (scope 2, related to electricity consumption) of our five main buildings, with the result for the year 2022: 1,775.2 tCO₂eq. This value corresponds to a 7.8% decrease in GHG emissions compared to 2021.

GHG Emissions - Main Centers (ton CO₂eq)

Scope	2019	2020	2021	2022	Δ22-21(%)
Scope 1	531.0	424.3	487.2	681.6	39.9
Scope 2	1,808.8	1,654.7	1,437.8	1,093.5	-23.9
Total	2,339.7	2,079.0	1,925.0	1,775.2	-7.8

⁶Greenhouse Gases-Part 1: Specification with guidance, at the organization level, for the quantification and reporting of greenhouse gas emissions and removals (ISO 14064:2018, IDT).

⁷Corporate Accounting and Reporting Standard, Greenhouse Gas Protocol (GHG Protocol).

It is important to mention that we are advancing in the calculation of scope 3 emissions for the years 2021 and 2022 (other indirect emissions) applying the GHG Protocol methodology. In addition, for the year 2022 we are calculating the emissions of category 15 of the GHG Protocol, related to our credit portfolio. The results will be available in 2023 and will allow us to make strategic decisions on financing. For the calculation of category 15 we are using the international reference methodology developed by the *Partnership for Carbon Accounting Financials* (PCAF).

It should be noted that from the monitoring of energy consumption and GHG emissions that we have started at Banco Guayaquil since 2013, energy efficiency measures have been defined and applied, the most relevant being those indicated below:



Scope	Included Emissions
Scope 1 Direct emissions	LPG consumption at the facilities. Diesel for emergency power generators. Consumption of the Bank's own fleet vehicles [diesel, gasoline and Ecopaís (gasoline)]. Leak of refrigerant gases from air conditioning equipment.
Scope 2 Indirect emissions	Electricity consumption (emissions associated with the generation of that electricity).

Energy efficiency measures	Banco Guayaquil building in which it has been applied
Modernization of air conditioning equipment, through equipment renewal, which demand less energy consumption	Headquarters Building - Guayaquil Annex Building - Guayaquil Multiparking Building - Guayaquil
Modernization of lighting equipment, by changing to efficient LED-type luminaires	Headquarters Building - Guayaquil Annex Building - Guayaquil Multiparking Building - Guayaquil Cuenca Branch Building
Data Center Modernization, which uses digital and non-mechanical means, reducing energy consumption.	Quito Mayor Branch Building
Installation of solar panels, which are used during the daytime, avoiding the use of electricity, and additionally contributes energy to the public network.	El Dorado Building - Samborondón
Improvement of control and automation systems for the operation of electrical systems.	Headquarters Building - Guayaquil Annex Building - Guayaquil Multiparking Building - Guayaquil Cuenca Branch Building Quito Mayor Branch Building



Since 2013, we have applied energy efficiency criteria for all new branches and agencies, as well as in remodeling projects. The measures are accompanied by awareness-raising communications for all bank personnel on good practices in energy use.

In this sense, these measures are part of the annual initiatives to reduce GHG emissions that we apply at Banco Guayaquil. The reduction in the intensity of GHG emissions can be seen in the following table.

GHG Intensity – Main Centers

Scope/ Unit of measure	2019	2020	2021	2022	Δ22-21(%)
(Scopes 1 and 2) (tCO ₂ eq/employee)	1.5	1.4	1.2	1.1	-10.1

We compensate all emissions that cannot be reduced through authorized compensation schemes to obtain Carbon Neutrality, in compliance with the INTE B5 Standard to demonstrate Carbon Neutrality.

At Banco Guayaquil, through the Institute of Technical Standards of Costa Rica (INTECO), we are subject to verification of the quantification, reduction, and compensation of GHG emissions, in accordance with the requirements established in validated standards of national and international application, obtaining the corresponding declarations. third party verification.

Green Dot Certification

During 2022, we obtained the Green Point certification for our five main buildings, granted by the Ministry of



Environment, Water and Ecological Transition (MAATE), since we have demonstrated that we go beyond compliance with legal regulations, contributing to environmental management and to the reduction of negative environmental impacts.

The aspects that made us worthy of the certification are indicated below:

Application of Cleaner Production projects

Mainly related to energy efficiency, obtaining the following energy consumption savings.

Building	Approximate energy savings (%)
Headquarters Building Guayaquil	30,30%
Annex Building Guayaquil	17,85%
Multiparking Building Guayaquil	38,18%
Quito Mayor Branch Building	17,02%
Cuenca Branch Building	47,03%

The energy savings achieved were: 1,368,965 kWh/year

In addition, we incorporate waste and residues management. In this regard, we manage 5,549 kg in 2022. In this sense, we carry out the classification, weighing and delivery to authorized environmental managers

Compliance with Good Environmental Practices GAPS

Carrying out actions that allow:

- Efficient use of resources (water and energy) and inputs (office supplies and paper)
- Proper waste and waste management

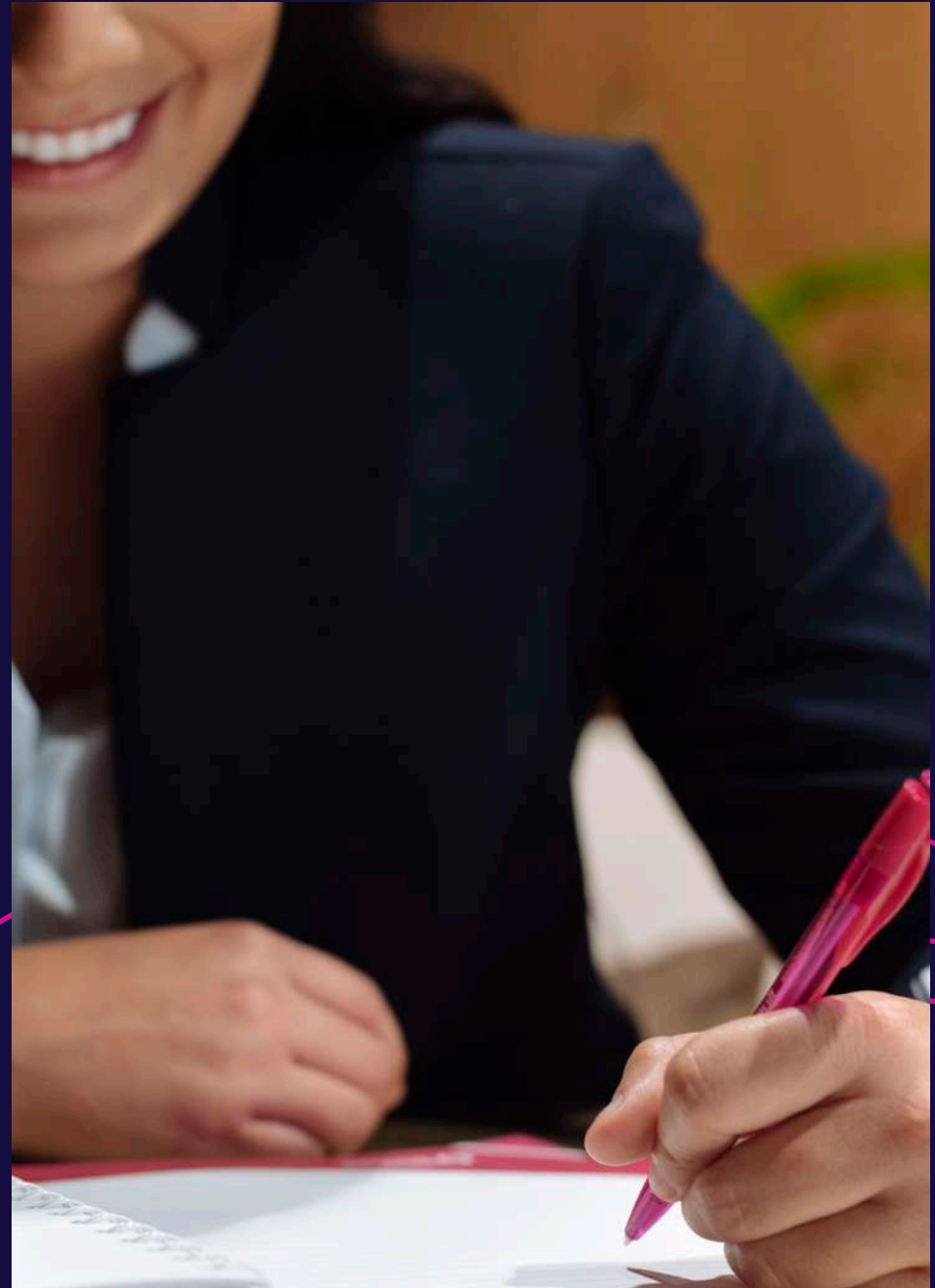
Significant compliance with sustainable criteria

- Regulations in force.
- Efficient use of raw materials, inputs and auxiliary materials.
- Management, optimization and proper treatment of water.
- Efficient food handling.
- Reduction in the emission of greenhouse gases.
- Efficient management of solid waste, hazardous and special waste.
- Investment in human talent and social management model with an environmental focus.
- Innovations.

Environmental Alliances

During 2022, we continue working with the **Coalition for Water Security of Ecuador**, whose purpose is to strengthen the guarantee of availability of the resource, defining a roadmap. In the same way, we work hand in hand with the initiative of the **Guayaquil Water Fund (FONDAGUA)**, a trust to develop actions that enable the conservation of the Daule River basin, where we are part of the Board of Directors.

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ANNEX I BALANCE SHEET

As of December 31, 2022
In thousands of dollars



Account	Dec-19	Dec-20	Dec-21	Dec-22	Δ22-21 (overall)	Δ22-21%
ASSETS	5,077,368	5,761,260	6,364,654	6,887,220	522,566	8%
FUNDS AVAILABLE	932,001	1,004,165	1,010,882	1,060,344	49,462	5%
INVESTMENTS	625,058	1,135,596	977,440	944,528	-32,912	-3%
LOAN PORTFOLIO	3,204,457	3,282,941	3,992,819	4,490,447	497,628	12%
ACCOUNTS RECEIVABLE	54,205	71,122	66,558	67,165	607	1%
ASSETS AWARDED BY PAYMENT	2,673	4,995	25,220	22,622	-2,598	-10%
PROPERTY AND EQUIPMENT	130,844	127,337	111,070	110,490	-580	-1%
OTHER ASSETS	128,129	135,03	180,665	191,624	10,959	6%
LIABILITIES	4,538,511	5,225,863	5,762,317	6,205,773	443,456	8%
OBLIGATIONS TO THE PUBLIC	3,718,315	4,373,171	5,010,624	5,362,093	351,469	7%
IMMEDIATE OBLIGATIONS	10,316	23,348	50,129	30,286	-19,843	-40%
ACCOUNTS PAYABLE	183,637	173,331	173,983	219,889	45,906	26%
FINANCIAL OBLIGATIONS	594,502	590,584	458,091	502,049	43,958	10%
SECURITIES IN CIRCULATION AND OTHER PAS.	1,182	21,499	17,783	13,338	-4,445	-25%
FORCE. CONV. ACTION. CONTRIBUTION FUT. CAPITAL	30,560	43,931	49,975	74,990	25,015	50%
OTHER LIABILITIES	-	-	1,732	3,128	1,396	81%
EQUITY	538,856	535,397	602,337	681,447	79,110	13%
SOCIAL CAPITAL	391,905	428,265	449,900	483,370	33,470	7%
RESERVES	61,381	69,454	72,784	80,225	7,441	10%
SURPLUS FROM VALUATIONS	4,837	4,388	5,270	8.106	2,836	54%
RESULTS ACCUMULATED	80,733	33,290	74,383	109,746	35,363	48%
TOTAL LIABILITIES + EQUITY	5,077,368	5,761,260	6,364,654	6,887,220	522,566	8%
NET CONTINGENTS	1,652,243	1,588,482	1,882,625	2,146,049	263,424	14%
TOTAL ASSETS + NET CONTINGENTS	6,729,611	7,349,742	8,247,279	9,033,269	785,990	10%

ANNEX II

ESG MANAGEMENT DETAIL

Relationship with our interest groups

(GRI 2-29)

Communication and permanent involvement with our different interest groups is key to maximizing the results of operations and the creation of value in a comprehensive manner.

We encourage dialogue with our collaborators, communication and interdisciplinary collaboration between them, as well as close ties with their external counterparts: clients, neighborhood bankers, suppliers, shareholders, among others. We have different channels for dialogue, which allow us to develop and maintain a close bond that strengthens trust.

Similarly, it is a requirement that these relationships are based on our values, the guidelines of the Code of Ethics and other related regulations (policies, procedures, internal codes, and applicable external legislation).

Together with this ongoing relationship with them, we also carry out periodic consultations by the teams in charge, such as the annual work environment survey, and comprehensive exercises for different interest groups at the same time as part of the materiality analysis.

We understand stakeholders to be all the agents that are impacted by our activity, as well as those that influence, in a decisive way, the achievement of our objectives.



Interest Group	Value creation	Channels
Customers	<p>Have relevant financial products and services, according to their needs.</p> <p>Facilitate the achievement of their personal and professional goals, based on savings and credit, including the development of products and services with a special focus on inclusion.</p> <p>Opportunity for them to choose solutions with criteria thanks to the information provided and the transparency of the conditions.</p> <p>Live an experience appropriate to each moment, combining digital channels and face-to-face attention. Accessibility when and where they need it.</p> <p>Promote the incorporation of ESG best practices.</p>	<ul style="list-style-type: none"> • Offices • Remote channels (web, mobile app) • Performance of the Customer Ombudsman • Social networks and email notifications • Help Center (Personal Banking and Business Banking) • Service Quality Platform (satisfaction monitoring) • Training sessions: financial education, sustainable practices • Integrated report
Collaborators	<p>Support training and career development, generating highly competitive professional profiles.</p> <p>Seek professional and personal well-being, through job security, the work environment and specific health and conciliation initiatives.</p> <p>Guarantee equal opportunities and non-discrimination, framed in a culture of respect.</p>	<ul style="list-style-type: none"> • Evaluation of work environment • Complaint channel • Weekly summaries (briefing) and internal corporate email • intranet • General and area meetings • Training sessions • Focus groups and surveys (as part of the materiality analysis) • Integrated report
Shareholders, Investors, and other providers of capital	<p>Invest in a company with a solid financial, profitable and demanding track record in risk management, which advances in accordance with a strong strategic plan that includes ESG (environmental, social and governance) aspects.</p> <p>The strength of the company's financing from multilateral banks.</p>	<ul style="list-style-type: none"> • Shareholders' Meeting • Specific section on the web • Shareholders Report (annual and quarterly) • Performance of the Shareholder Service office • Information requests from capital providers • Commissioner Performance • Integrated report

Interest Group	Value creation	Channels
Trade unions and business organizations	<p>Actively participate in the promotion of sustainability in companies, exchanging learning and mobilizing other institutions. Especially, promote it in the financial sector, due to its transformative capacity.</p> <p>In the same way, attend to the union level, the risks and opportunities for the operation and results of financial entities.</p>	<ul style="list-style-type: none"> • Attendance at events • Participation in directories
Government	<p>Contribute to the socioeconomic development of the country, under criteria of general interest collected in compliance with the legislation and regulations of specific application.</p> <p>Participate in the relationship between the public and private sectors to advance in the attention of the main problems of the country, including in the achievement of the Sustainable Development Goals (SDG).</p>	<ul style="list-style-type: none"> • Reports/formal documentation required • Monitoring of the Superintendency of Banks (SB) • Monitoring of the Superintendence of Companies, Securities and Insurance (SCVS). • Report to other authorities (eg SRI) • Shareholders' report with information required by regulations
Media	<p>Report on the Bank's performance and contribution through its channels and platforms, as well as raise awareness of the importance of financial management and create a culture of savings and prevention.</p>	<ul style="list-style-type: none"> • Performance of the communication and marketing team • Integrated report • Participation in union and/or sectoral events
Social Organizations	<p>Offer opportunities for the development of projects through social investment.</p> <p>Participate in alliances that address and intervene on social and environmental issues, especially those that are related to the operation and purpose of the Bank.</p> <p>Promote financial education, especially among women, children and youth.</p>	<ul style="list-style-type: none"> • Performance of the financial education program • Social investment initiatives • Sectoral actions and support for multilateral initiatives • Integrated report
Suppliers and Contractors	<p>To be allies of the Bank, both in the construction and delivery of products and services, as well as in the generation of customer experience, with quality criteria that, added to innovation, contribute to the development of the business and the increase in its levels of competitiveness.</p> <p>Build mutually beneficial long-term relationships under a win-win approach.</p>	<ul style="list-style-type: none"> • Contracting meetings and daily operation of the provision of services • Evaluation processes (including anti-corruption) • Focus groups and surveys (as part of the materiality analysis) • Complaint channel • Integrated report

Interest Group	Value creation	Channels
Bancos del Barrio	<p>Provide its customers with added value in their transactions through the complementary provision of financial services, in addition to increasing the frequency of visits and influx of its establishments.</p> <p>Contribute to financial inclusion in their communities, becoming agents of change and local development.</p>	<ul style="list-style-type: none"> • Networking calls • Training sessions • Monitoring of the executives in charge • Focus groups (as part of the materiality analysis)

Alliances and memberships

(GRI 2-28)

At Banco Guayaquil we are committed to the advancement of all of society, meeting the Sustainable Development Goals (SDGs), set forth by the United Nations as the priorities in the 2030 Agenda. From our role as a financial institution, we seek to contribute through a banking model that contributes to economic and social development, protecting the environment.

This commitment was intensified with the adoption of the Principles for Responsible Banking, coordinated by the Financial Initiative of the United Nations Environment Program (UNEP FI). We give an account in this report of how we apply them, having led the process at the regional level and in Ecuador.

We share this approach at the national level through our presence in ASOBANCA, an association that promotes the advancement of the system in sustainable finance, in addition to attending to other union aspects. We also participate in various chambers and associations.

On the other hand, we also support specific initiatives that contribute to social and environmental development, on issues such as youth employment, gender equality, and proper management of natural resources.

Ambit	Institution / Initiative
Associations	Association of Private Banks of Ecuador (ASOBANCA)
Chambers	Guayaquil Chamber of Commerce
	Cuenca Chamber of Commerce
	Guayaquil Chamber of Industries
	Chamber of Industries and Production (Quito)
	Ecuadorian-American Chamber of Commerce
	Ecuadorian-German Chamber of Industries and Commerce
	British Ecuadorian Chamber of Industries and Commerce
Other organizations and forums	Ecuadorian Corporation for Social Responsibility and Sustainability (CERES)
	Global Compact Red Ecuador
Main Initiatives Supported	Women's Empowerment Principles (UN Women, Global Compact)
	Principles of Responsible Banking (UNEP - FI)
	Alliance for Youth (promoted by Nestlé)
	Round tables on SDGs 5, 8 and 16 of the Leaders for the SDGs program (Global Compact)
	Initiative of the Guayaquil Water Fund (FONDAGUA)

Materiality Analysis

(GRI 3-1, 3-2)

As part of our progress in addressing the critical ESG issues that correspond to us as an institution, this year we updated our materiality exercise. The previous one was carried out in 2020 and served as the basis for the 2021-25 Sustainability Strategy currently in force.

With this new exercise we seek to: 1) redirect efforts halfway through the implementation of the Strategy, 2) continue the close dialogue with the interest groups consulted, 3) reinforce internal sensitivity in the management team and vice presidencies for value that provides sustainability to the institution and 4) attend to the international evolution of the concept of double materiality, which we already integrated in 2021.

The concept of double materiality consists of working together with the following two complementary approaches, strengthening both the Strategy and the report:

Socio-environmental or impact materiality: reflects the company's most significant impacts abroad: on the economy, the environment and people; these impacts can have positive or negative consequences (in the operation, reputation, financially). It is used to apply the Global Reporting Initiative (GRI) Standards.

It constitutes the fiscal year updated in 2022, as detailed below.

Financial materiality: reflects ESG factors that are reasonably likely to affect the financial condition, operating performance, and cash flows within the company. It serves for the application of the Sustainability Accounting Standards Board (SASB) Standards.

Below, we detail the participatory process for socio-environmental or impact materiality:

1. Revision

Analysis of the material issues determined in the previous exercises. Opportunities for improvement were identified in the consultation with groups of interest, including the scope, and in the incorporation of the company's strategic priorities.

2. Identification

Update of the list of potentially relevant topics, considering:

- Reference sector documents that propose key issues. Includes those related to international non-financial reporting standards (GRI, SASB), UNEP-FI and related benchmark initiatives, sectoral risks and opportunities of rating agencies (eg S&P) and union initiatives such as the ASOBANCA Sustainable Finance Protocol.
- References of the context of operation, such as the analysis of global risks presented annually by the World Economic Forum (WEF) and the progress of the status of the Sustainable Development Goals (SDG) in Ecuador.
- The investment positions of the main international asset managers (eg BlackRock, Vanguard) and the criteria of multilateral and/or development banks.
- Pre-existing queries that we already had as part of the relationship that our different teams have with interest groups (eg results of the work environment survey, appearances in the media).

3. Prioritization

In this exercise we expanded the consultations to interest groups that we had been carrying out, both in which they participate and the depth in each case.

The list of potentially relevant topics was evaluated from two perspectives:

1. Priority for the Bank, in accordance with the corporate strategy, through interviews with a selection of Vice Presidents.
2. Importance for stakeholders. To the focus groups with collaborators, neighborhood bankers and suppliers, we add this time: online surveys to collaborators and suppliers (for greater reach), interviews with funders, regulatory entities, unions, and other associations. In addition, we include the perspective of the clients by interviewing the managers of the different segments in which we have organized the banks and the digital transformation team.

Based on this, we elaborated the impact materiality matrix, with the significance of the different issues.

4. Validation

The results were presented within the framework of the Corporate Governance and Sustainability Committee.

For financial materiality, we apply the key issues established by the Sustainability Accounting Standards Board (SASB) for the industries within the financial sector that apply to us. SASB has organized the different economic activities in 77 industries, which are grouped in turn into sectors:

Within the financial sector, they apply to us: Commercial banking, consumer financing and mortgage financing.

For this approach to financially material issues, SASB set up working groups with participation from the financial market at an international level.

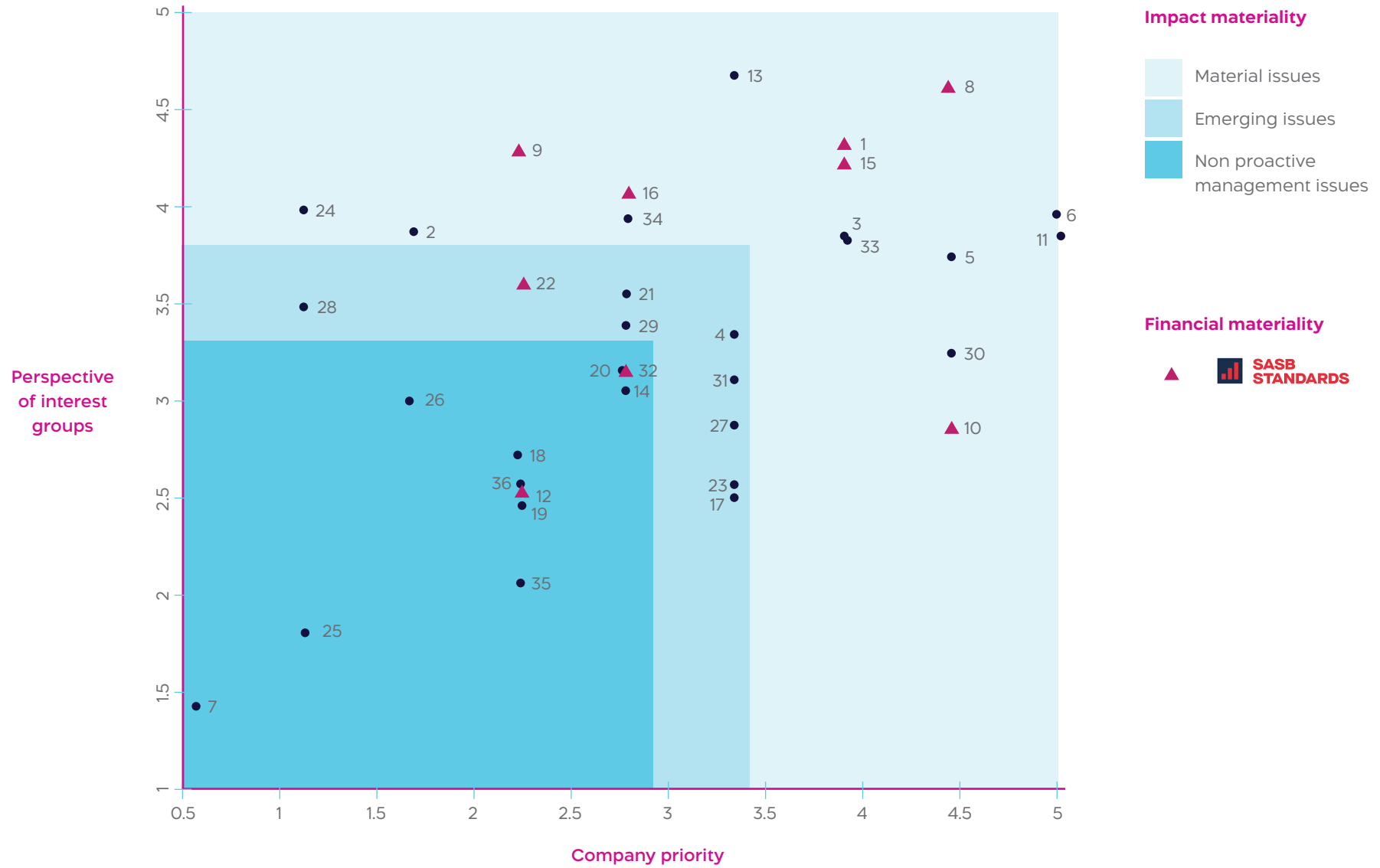


N°	Material Issues	Total
▲ 8	Innovation in products and services	9.09
6	Customer experience	8.96
11	Technology	8.85
▲ 1	Accessibility (customers)	8.24
5	Operational efficiency	8.18
▲ 15	Systemic risk management	8.13
13	Competitiveness and market development	8.01
3	Financial inclusion	7.76
33	Diversity, inclusion and equity	7.74
30	Attraction and talent retention	7.7
10	Data safety	7.32
▲ 16	Customer environmental and social assessment (financiamiento responsable) (responsible financing)	6.86
34	Social investment	6.72
▲ 9	Marketing and information concerning products and services	6.52
2	Support entrepreneurship	5.54
24	Sustainability disclosure and transparency	5.1

N°	Emerging issues	Total
4	Green financing	6.68
31	Training and career development (collaborators)	6.45
21	Regulatory compliance	6.34
27	Relationship with authorities	6.22
29	Financial health (customers)	6.17
23	Corporate Government	5.89
17	Issuances (from credit portfolio)	5.85
▲ 22	Ethics and anti corruption	5.81
28	Financial education	4.6

N°	Non Proactive Management issues	Total
▲ 20	Climate Change Risks and Opportunities	5.94
32	In-house communication and leadership (work environment)	5.93
14	Financial results	5.84
18	Own issuances (Banco Guayaquil)	4.96
36	Health and safety (collaborators)	4.76
▲ 12	Privacy and responsible use of Customer's information	4.73
26	Access to external funding	4.67
19	Corporate environmental management	4.64
35	Remuneration and benefits (collaborators)	4.28
25	Dissemination and transparency of financial information	2.92
7	Supplier and contractors management	2.01

Materiality Matrix



Respect for Human Rights

(GRI 2-23, 2-24, 2-25, 2-26)

Aligned with our values, at Banco Guayaquil we always consider respect for Human Rights, both within our teams and in the relationship with customers, neighborhood bankers, suppliers and all our external stakeholders.

To do this, we consider not only the legal framework in the country but also the main international guidelines, including the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, as well as the Guidelines for Multinational Companies and the other recommendations of the Organization for Economic Cooperation and Development (OECD).

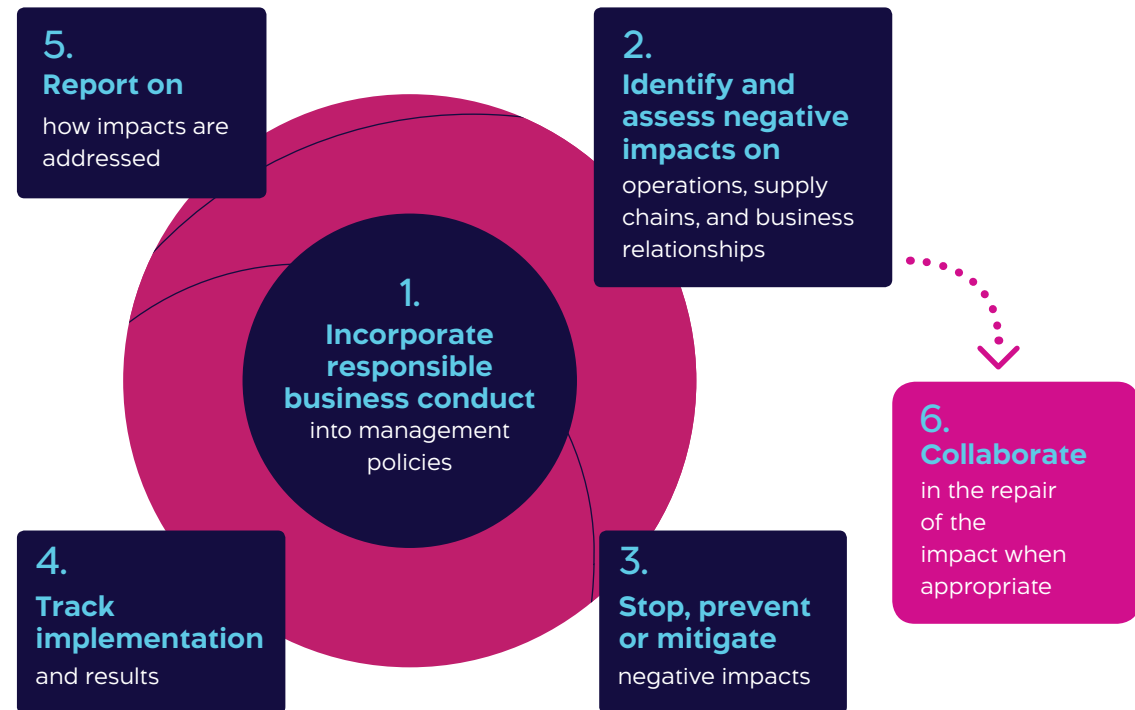
In addition, we are attentive to the publication of the National Action Plan for Human Rights and Companies (PAN), in which the Government is working with the support of different multilateral institutions.

As a financial institution, we have a triple role in relation to Human Rights:

1. In the administrative operation, very similar to other companies: in the treatment of employees, working conditions and non-discrimination, as well as in the evaluation and treatment of suppliers, and the security of customer information.
2. In financing, in the relationship with our clients: both in the conditions and possibility of access to products and services, as well as in the transparency of information. But especially, it is produced indirectly by the activities that they can carry out with the capital that we offer them, hence the importance of applying our Environmental and Social Risk Analysis (SARAS), as well as the development of products with a social purpose and/or or environmental.

3. In our direct investment, due to the impact of the recipients of the investment, whether they are public and/or private institutions, and the need to progress in the integration of ESG aspects (environmental, social and governance) as placement criteria.

We have implemented a due diligence roadmap, which we detail below and is aligned with the OECD recommendations. Our commitment is also transferred to the Human Rights Policy, which we launched in 2021.



Fuente: Guía de la OCDE de Debida Diligencia para una Conducta Empresarial Responsable

Process	Performance	More detail
1. Incorporate responsible business conduct into management policies and systems.	<ul style="list-style-type: none"> • The Bank's Code of Ethics constitutes the main framework of guidelines for the exercise of our activity and promotes respect for diversity and non-discrimination. • Additionally, the Diversity and Inclusion Policy has been in force since 2021, with which we seek to facilitate the experience of personal differences without barriers or biases. • We also incorporated these principles in the guidelines for the hiring and salary establishment processes, as well as in the management of well-being. • As a fundamental part of the commitment, the Human Rights Policy, already mentioned, is also in force. • All these regulatory bodies serve as the basis for decision-making by all those agents involved in directly related processes. • We inform our collaborators of them and we require their application. • We comply with external legislation and the main initiatives of international reference, including the United Nations framework to "Protect, Respect, Remedy". 	<ul style="list-style-type: none"> » Ethics and compliance » Equipment
2. Identify and Evaluate the Negative Impacts of Operations, Supply Chains and Commercial Relations.	<ul style="list-style-type: none"> • Risk identification includes proactive analysis processes and other ways for a reactive response thanks to the collaboration of our stakeholders: <ul style="list-style-type: none"> - Annual processes of internal and external audit of processes; also performance of the compliance team in promoting and evaluating adherence to internal and external regulations. - Application of the Environmental and Social Risk Analysis System (SARAS) in the granting of credit, which makes it possible to identify possible negative impacts. - Monitoring of the work environment through the annual survey and other exercises. - Monitoring of customer satisfaction and complaints. - Attention to the signals that arrive through the Ethics Line. • In the identification of potential risks, consultation with the group/stakeholders that could be affected is incorporated. 	<ul style="list-style-type: none"> » Ethics and compliance » Financing and sustainable investment » Equipment

Process	Performance	More detail
3. Stop, prevent or mitigate negative impacts.	<ul style="list-style-type: none"> • Customers <ol style="list-style-type: none"> 1) The SARAS exercise itself allows us to identify risks and establish prevention and mitigation measures. In addition, in accordance with international best practices, we have established a series of high-risk activities that we do not finance. 2) The approach with which we have carried out the technological transformation is inclusive, both in the design and operation of the channels and in the coexistence with the operation of branches and bankers in the neighborhood. 3) The offer of products for the segments with the greatest difficulties, base accounts, and microfinancing, favors opportunities and avoids exclusion. • Collaborators <ol style="list-style-type: none"> 1) Permanent awareness of diversity, initiatives to support the development of collaborators. 2) Systematization of performance evaluation and salary setting, to avoid bias. 3) Wellness program and strict health and safety measures to protect the integrity of employees. • Supply chain <ol style="list-style-type: none"> 1) We require suppliers to have ethical and anti-corruption guidelines, as part of our Anti-Bribery Management System, certified in accordance with ISO 37001, which has the scope of the supplier evaluation and contracting process. 2) We pay special attention to the practice of our physical security providers, in terms of respect for customers. • Society <ol style="list-style-type: none"> 1) We have an active participation in organizations that promote sustainability and respect for Human Rights. 2) We also promote financial education as a vehicle to reduce inequalities. 	<ul style="list-style-type: none"> » Financing and sustainable investment » Customer connection: experience » Financial inclusion » Diversity and inclusion » Security and health » Relationship with the supply chain » Contribution to the SDGs » Financial education

Process	Performance	More detail
4. Track Implementation and Results.	<ul style="list-style-type: none"> • The initiatives are monitored by different committees and working groups depending on the case. • The Ethics Committee monitors compliance with the different policies and codes, including diversity itself, as well as analyzes cases of possible non-compliance detected. • The Corporate Governance and Sustainability Committee monitors the pillars and initiatives of the Sustainability Strategy, including those related to Human Rights. 	<ul style="list-style-type: none"> » Corporate governance » Ethics and compliance » Sustainability Strategy
5. Informar sobre cómo se Abordan los Impactos.	<ul style="list-style-type: none"> • We maintain internal communication campaigns and call for the active participation of our collaborators in the initiatives. • We are part of different networking spaces communicating our practices and learning from the experience of other organizations. • Similarly, we annually publish our ESG (environmental, social and governance) performance. This report is key to making all our stakeholders aware of our work on Human Rights and the Sustainability Strategy as a whole. • We are therefore transparent about the risks inherent in our activities, about the policies and means implemented to manage these risks and about the results of these measures. 	<ul style="list-style-type: none"> » Relations with our stakeholders
6. Repair or collaborate in the repair of the Impact when appropriate.	<ul style="list-style-type: none"> • Our preventive management has allowed us not to have significant negative impacts that need repair. • Similarly, adherence to external legislation. • Through the Ethics Committee, once the possible cases have been evaluated, the pertinent measures and sanctions derived from the magnitude of the case would be established. 	<ul style="list-style-type: none"> » Ethics and compliance

ANNEX III

CONTRIBUTION TO REFERENCE INITIATIVES

III.1 Progress in the Principles of the Global Compact

	Human rights
	Labor Standards
	Environment
	Anti-corruption

	Principle	Commitment	Performance (presented in the integrated report)
1	Companies must support and respect the protection of internationally recognized fundamental Human Rights, within their sphere of influence.	Creed: "A business of people for people". Code of ethics Human Rights Policy Diversity Policy Financial Inclusion Policy Sustainability Policy	*Strategy *Ethics and Compliance *Financial Culture and Access to Banking Annex 2.4: Respect for Human Rights
2	Companies must ensure that they are not accomplices in the violation of Human Rights.	Code of Ethics for suppliers Operating regulations (includes Internal Labor Code).	
3	Businesses must support freedom of association and the effective recognition of the right to collective bargaining.	Code of Ethics Operating rules (includes Internal Work Code)	*Equipment



	Principio	Compromiso	Desempeño (presentado en el informe integrado)
4	Businesses must support the elimination of all forms of forced or coerced labor.	Code of Ethics Code of Ethics for suppliers Human Rights Policy Supplier evaluation process	*Ethics and Compliance *Annex 2.4: Respect for Human Rights
5	Companies should support the eradication of child labor.		
6	Businesses must support the abolition of discriminatory practices in employment and occupation.	Code of Ethics Code of Ethics for Suppliers Human Rights Policy Diversity Policy Gender strategy Supplier evaluation process	*Team *Annex 2.4: Respect for Human Rights
7	Companies must maintain a preventive approach that favors the environment.	Sustainability Policy Climate Change Policy Environmental and Social Risk Policy (SARAS) Climate strategy: identification of risks and opportunities	*Risk Management: <i>Climate Change Risks and Opportunities</i> *Environmental Management
8	Companies should encourage initiatives that promote greater environmental responsibility.		*Financing and Sustainable Investment
9	Companies must favor the development and diffusion of environmentally friendly technologies.		*Sustainable Financing and Investment Environmental Management
10	Businesses must work against corruption in all its forms, including extortion and bribery.	Code of Ethics Corporate Governance Code Anti-Corruption Policy Anti-corruption management system: purchasing process	*Corporate Governance *Ethics and Compliance *Risk Management: <i>Relationship with the Supply Chain.</i>

III.2 Contribution to the Sustainable Development Goals (SDGs)




At Banco Guayaquil we identify the Sustainable Development Goals (SDGs) to which we can contribute more significantly, due to our type of activity and the context of Ecuador. These are those where we can make a difference and we are committed to contributing through our activities, products and services, working closely with our stakeholders.



The 2030 Agenda, with the SDGs, constitutes the international roadmap proposed by the United Nations to face the main challenges of society, in close collaboration with companies, academia and the population as a whole.

We indicate below our main contribution to these SDGs and strategic goals, efforts that are detailed throughout the report.

SDGs	Goals	Contribution	Results and Impacts
	1.4 1.5	<ul style="list-style-type: none"> We have financial products and services for different segments, including those with higher barriers to banking (Cuenta Amiga and MiCrédito). We develop Microcredit for women (see SDG 5) We have Bancos del Barrio, a network of correspondents to facilitate financial operations for clients. 	<ul style="list-style-type: none"> > 226,000 active Amiga accounts at the end of the year > 18,067 Neighborhood Banks > 30% of transactions are made at Bancos del Barrio.
	3.8	<ul style="list-style-type: none"> We promote the health, safety and well-being of our collaborators, with the strategic plan "I take care of myself", focused on prevention activities. 	<ul style="list-style-type: none"> > Current Healthy Company Management System (SIGES) > Periodic evaluation of psychosocial risks.

SDGs	Goals	Contribution	Results and Impacts
	4.3 4.4 4.7	<ul style="list-style-type: none"> We train children, youth and adults through financial education. Training is also included as a value proposition for the collaborators of our corporate clients. We offer our employees opportunities for professional development, through training programs to strengthen their knowledge and skills, including the alternative of scholarships. 	<ul style="list-style-type: none"> > 45,586 people trained in financial education. > 18.7 hours of average training per employee. > US\$ 1,078,730 invested in employee training.
	5.1 5.5	<ul style="list-style-type: none"> We develop Microcredit for women. We also promote the gender approach in commercial practice. We work on the segmentation of acquisition and credit data by gender, identification and approach of opportunities. We promote equal opportunities in our work team, safeguarding the guidelines established in our Code of Ethics and Diversity and Inclusion Policy. Launch of the Bloomberg GHG-Based Strategy. We adhere to the Women's Empowerment Principles of the Global Compact and UN Women. 	<ul style="list-style-type: none"> > 59.6% of women in management positions. > 55.6% of women in the total workforce. > Safe Company Seal free of violence and discrimination against women. > New Gender Strategy.
	8.2 8.3 8.5 8.6 8.10	<ul style="list-style-type: none"> We contribute, through credits, to the financing of the operations and projects of businessmen and entrepreneurs. Through the BG business website, we also support the strengthening of abilities and skills related to business administration. We allocate credits for the growth and recovery of MySMEs. We are direct job generators, offering indefinite contracts to our team members. 	<ul style="list-style-type: none"> > Financing of US\$ 231 million granted to 35,471 microentrepreneurs (microcredit). > Financing of US\$ 6,606 million granted to 40,540 projects in the Corporate, Business and SME segments (in commercial credit). > 2,964 collaborators.

SDGs	Goals	Contribution	Results and Impacts
	9.2 9.3 9.4	<ul style="list-style-type: none"> • We promote innovation and the use of technology in our services and operations. • We work on optimizing the user experience of our digital channels. • Through Commercial Credit (companies), we make it easier for our clients to invest in technology and innovation, which translates into the reduction of operational costs for their businesses. 	<ul style="list-style-type: none"> > 877,720 digital users. > 62% of the multi-credit placed through digital channels. > 68% of the accounts (Savings and Checking) opened digitally. > App with the best rating on the market. > New service channel via WhatsApp.
	10.2	<ul style="list-style-type: none"> • We promote financial inclusion through different products and services, close to all market segments. • The financing granted to increase the working capital of microenterprises generates opportunities for development and employment. 	<ul style="list-style-type: none"> > Close request for microcredit through Banco del Barrio (national coverage) > 66% of Bancos del Barrio are led by women > Advice and support for micro-enterprises.
	12.2 12.6 12.8	<ul style="list-style-type: none"> • Through our Environmental and Social Risk Analysis System (SARAS) we evaluate the impacts of credit; In addition, we establish requirements and monitor their compliance. In this way, we promote good practices and the efficient use of financial resources. • Products with environmental purposes have been developed, aimed at financing energy efficiency projects, renewable energy, agriculture, construction, and sustainable industry. Release in 2023. • Banking Empathy Area with a specialized team to attend to and monitor customer satisfaction 	<ul style="list-style-type: none"> > US\$ 766 million analyzed with SARAS in 188 projects. > Training of 273 employees in good environmental and social practices > CERISE/SPTF international certification, related to the 7 Principles of Client Protection.

SDGs	Goals	Contribution	Results and Impacts
	13.1 13.3	<ul style="list-style-type: none"> • We train our clients in best environmental practices. • We develop our operations within the framework of our Climate Change Policy, with the respective commitments and guidelines of the company. • We have structured a Climate Change Strategy based on: 1) CDP requirements, 2) identified climate change risks and opportunities (including in relation to customers) and 3) measurement of GHG emissions. • We will add the measurement of GHG emissions to our loan portfolio in 2023. • We report our performance using the Recommendations of the Task Force on Climate-related Financial (TCFD). • We establish environmental and social commitments with clients receiving financial products as part of the SARAS. • Energy management in our operations, calculation of Scope 1 and 2 emissions, and compensation of these emissions (carbon neutrality). 	<ul style="list-style-type: none"> > 2.3% reduction in total electricity consumption. > 7.8% reduction in GHG emissions in the five main buildings > 10.1% reduction in GHG emissions per employee (scopes 1 and 2). > Carbon neutrality. > Identification of climate change risks and opportunities. > Pioneering use of TCFD Recommendations.
	16.5 16.6 16.7	<ul style="list-style-type: none"> • We have a solid corporate governance structure, adhered to the legislation and the best international practices. • We have an Anti-Bribery Management System, certified in accordance with the ISO 37001 standard, for the supplier selection process. • We make the Ethics Line available to the public for any type of complaint related to our operations. • We train Directors in risks and emerging trends, reinforcing strategic decision-making. 	<ul style="list-style-type: none"> > Certified Anti-Bribery Management System ISO 37001 in force > Current Corporate Governance Code > Training for Directors.

ANNEX IV

PROGRESS IN RESPONSIBLE BANKING

At Banco Guayaquil we are a founding member of the Principles for Responsible Banking, promoted by different leading international institutions and the coordination of the Financial Initiative of the United Nations Environment Program (UNEP-FI, for its acronym in English).

As part of this Annex, we give an account of:

- Process followed to identify and prioritize areas of potential impact, the basis for our responsible banking commitments. See Responsible banking approach, Strategy chapter.
- Detailed response to the Self-Assessment Questionnaire of the Principles of Responsible Banking, developed by UNEP FI.

Potential Impacts Mapping Process

In 2019 - 2020 we identified and prioritized the positive and negative impacts of our commercial offer, including credit and savings products, as well as other products and services. For this we use the tool developed by UNEP FI; for the prioritization, we consider both the criticality for each topic that the Portfolio Impact Analysis Tool shows for our portfolio and because we operate in Ecuador (activities and context of the Bank).

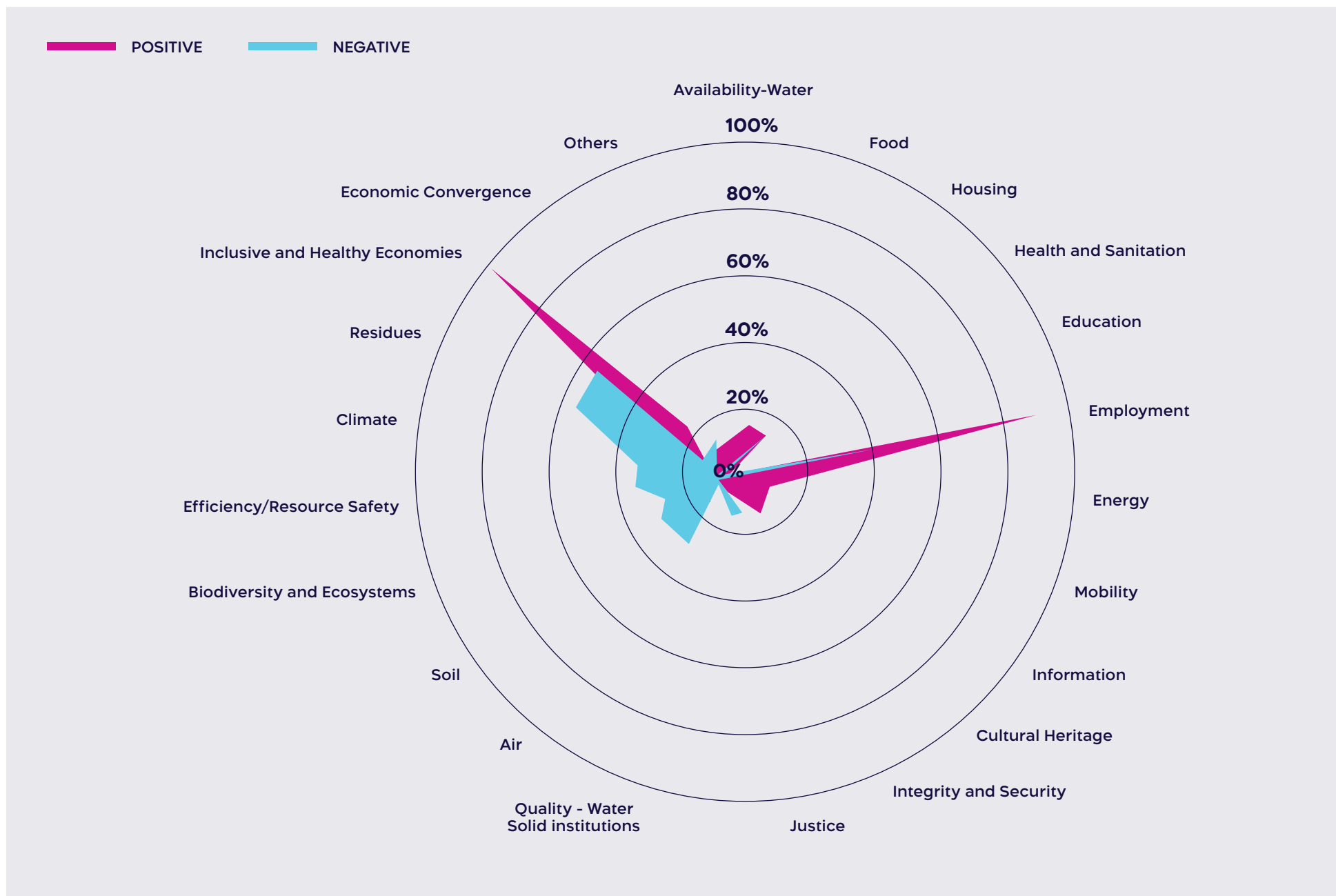
Followed steps:

1. Determination of our cartography of products and services: which categories, and incorporation of portfolio data (eg distribution of commercial credit by sector of economic activity).
2. Weighing of the impact categories by country of operation: Ecuador.
3. Generation of the impact map with a quantitative approximation of its weight, over 100% that our institution could impact positively and/or negatively in each category.

These are the areas of potential impact most significant by net positive and/or negative contribution:

Positive (net contribution)	Negative (net contribution)
Employment	Waste
Inclusive and healthy economies	Efficiency / security of resources
Household	Water (quality)
Information	Land
Energy	Water
Food	
Economic convergence	
Mobility	

Note. Those categories above 10% of the balance are indicated (difference between the highest and lowest, if the highest is positive it is placed in the net positive contribution column, if it is negative, in the net negative contribution).



The impact areas correspond to the classification provided by UNEP FI.

PBR Self-Assessment Questionnaire

We show an executive summary of our application of the Principles of Responsible Banking (PBR), responding to the UNEP-FI self-assessment questionnaire. We also redirect to the parts of the report where we provide more details.

For the first time, we submitted the information we provide for Principle 2 and Part 1 of Principle 5 to external verification. It is referenced in the letter issued by the verification team.

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to the needs of people and the objectives of society, as expressed in the Sustainable Development Goals, the Paris Climate Agreement, and relevant national and regional frameworks.

Business model

Describe (at a high level) your bank's business model, including the main customer segments served, the types of products and services provided, the main sectors and types of activities in the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing, for example, the distribution of your bank's portfolio (in %) in terms of geography, segments (i.e. by balance and/or off-balance sheet) or by disclosing the number of clients served.

Answer

- Banco Guayaquil is a multiple banking institution that operates in Ecuador.
- We raise funds from people and companies, and we provide different financing options, organized in the commercial, consumer, housing and microcredit sectors.
- Regarding deposits, we offer savings accounts, credit accounts, and term deposits, as the main alternatives.
- We are customer focused. You First is our way of banking. We are a simple, close and transparent bank.
- The placement and deposit data are detailed in the Economic Performance chapter.

Links and references

Profile (IAI22)

Breakdown of the credit portfolio (IAI22)

Evolution of deposits (IAI22)

Financial culture and access to banking (IAI22)

<https://www.bancoguayaquil.com/conocenos/>

Strategy Alignment

Does your corporate strategy identify and reflect sustainability as a strategic priority(s) for your bank?

☒ Yes

☐ No

Please describe how your bank has aligned and/or plans to align its strategy so that it is consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Does your bank also reference any of the following sustainability regulatory reporting requirements or frameworks in its strategic or policy priorities to implement them?

☒ United Nations Guiding Principles on Business and Human Rights.

☒ Fundamental Conventions of the International Labor Organization.

☒ United Nations Global Compact.

☐ United Nations Declaration on the Rights of Indigenous Peoples

☒ Any applicable regulatory reporting requirements on environmental risk assessments, for example on climate risk; specify which ones:

Aplicamos las recomendaciones del Task Force on Climate-Related Financial Disclosures (TCFD), sobre análisis de riesgos y consideración de escenarios (además de las directrices para el informe público). También los contenidos climáticos de los Estándares GRI y SASB (estos últimos de las industrias aplicables a Banco Guayaquil).

☒ All applicable regulatory reporting requirements on social risk assessments, eg on modern slavery; specify which ones apply.

We present our progress in the articulation of due diligence in human rights, using the OECD recommendations in the Due Diligence Guide for responsible business conduct, which also responds to the OECD Guidelines for Multinational Companies, reference framework. We also consider the United Nations Guiding Principles on Business and Human Rights.

We respond to aspects related to diversity and financial inclusion through the use of the GRI and SASB Standards (the latter of the industries applicable to Banco Guayaquil)

☐ None of the above.

We have a Sustainability Strategy, designed in 2020 based on material issues and which considers our work history. We also present its alignment with the Sustainable Development Goals (SDG).

It includes a Responsible Banking Substrategy, to maximize the positive contribution that we can make to social development and the environment through our financial products and services.

Therefore, we contribute strategically to a selection of the SDGs, and we monitor our contribution through specific indicators.

The different focuses and lines of action of the Sustainability Strategy relate to the Sustainable Development Goals, specifically with those to which we can contribute more strategically, determined from the material issues.

This year we updated our materiality analysis, to refocus efforts on the 2023-25 period of the Strategy; With the result obtained, the SDGs and their strategic goals are maintained.

The Strategy, made up of different initiatives, has a scorecard of main indicators, for which objectives were established, and against which we monitor our progress.

In relation to climate change, the following stand out in our roadmap: analysis of risks and opportunities (applying the TCFD Recommendations) (carried out in 2022-23); measurement of Scope 1 and 2 emissions (historical, annually) and in 2023 we will begin calculating the GHG emissions of our credit portfolio. This will allow us to set emission reduction targets aligned with the Paris Agreement.

In relation to human rights, we advance in accordance with the OECD reference framework and the UN Guiding Principles on Business and Human Rights.

Links and references

Sustainability Strategy (IAI22)

Responsible banking approach (IAI22)

Contribution to the SDGs (section of Annex III, (IAI22)

<https://www.bancoguayaquil.com/conocenos/sostenibilidad/>

Risks and opportunities of climate change (IAI22)

Respect for human rights (section of Annex II, IAI22)

Principle 2: Impact and Goal Setting

We will continually increase our positive impacts while reducing negative impacts and managing risks to people and the environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 IMPACT ANALYSIS (KEY STEP 1)

Demonstrate that your bank has conducted an impact analysis of your portfolio(s) to identify your most significant areas of impact and determine priority areas for targeting. All impact analyzes must be regularly updated and comply¹ with the following requirements/specifications (ad²):

- a. Scope:** What is the scope of your bank's impact analysis? Please describe which parts of the bank's main business areas, products/services in the main geographies in which the bank operates (as described in point 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included and why.

Answer

In the impact analysis, credit and savings products, as well as other products and services, were included.

Consider the entire operation in Ecuador.

- b. Portfolio Composition:** Has your bank considered the composition of your portfolio (in %) in the analysis? Provide a proportional composition of your portfolio globally and by geographic scope
- i) by sectors and industries³ for corporates, corporates and investment banking (i.e. sector exposure or industry breakdown in %), and/or
 - ii) by products and services, and by types of customers for consumer and retail banking portfolios.

If your bank has taken another approach to determining the bank's scale of exposure, please provide further details, to show how you have considered where the bank's primary or core activities lie in terms of industries or sectors.

Answer

In the risk analysis, credits were included for all the sectors and industries that we financed in the case of Business Banking.

Updated information on the breakdown of the portfolio by sector of economic activity is presented year after year, although the analysis was carried out with the portfolio at the end of 2019. The breakdown of the portfolio in commercial, consumer, housing and microcredit is also presented.

Links and references

Process of mapping potential impacts (section of Annex IV, IAI22)

- ¹ That means that where the initial impact analysis has been carried out in an earlier period, the information needs to be updated accordingly, the scope expanded, as well as the quality of the impact analysis improved over time.
- ² More guidance can be found in the [Interactive guide on impact analysis and goal setting](#).
- ³ The “key sectors” in relation to the different areas of impact, that is, those sectors whose positive and negative impacts are particularly strong, are particularly relevant here.

Links and references

Breakdown of the credit portfolio (IAI22)

- c) **Context:** What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Describe⁴ how they have been considered, including interest groups you have engaged to help inform this element of the impact analysis.

This step aims to put the impacts of your bank's portfolio in the context of the needs of society.

Answer

The challenges for sustainable development in Ecuador were integrated from the very list of critical issues and level of criticality that the UNEP-FI tool already has.

In addition, in 2019 the Bank had a materiality analysis, which has been updated every 2 years and which considers the main issues in the environment, especially: 1) consulting the institution's interest groups, 2) through the analysis of the evaluation of the SDG Index for Ecuador and the Voluntary National Report of Contribution to the 2030 Agenda presented by the country.

Once the issues of potential economic, social and environmental impact of our portfolio have been determined, we also analyze the country criticality of said issues in the country (as indicated above). With the balance of both aspects, we determine the final main themes/impact areas.

Those to be addressed as a priority were approved by the Corporate Governance and Sustainability Committee.

Links and references

Process of mapping potential impacts (section of Annex IV, IAI22)

Materiality analysis (section of Annex II, IAI22)

Based on these first 3 elements of an impact analysis, what areas of positive and negative impact has your bank identified? Which (at least two) areas of significant impact did you prioritize to follow your target setting strategy (see 2.2)? Please disclose.⁵

Answer

The following remained as areas of the main potential impacts:

Positive: Employment, inclusive and healthy economies, housing, information, energy, food, economic convergence and mobility.

Links and references

Process of mapping potential impacts (section of Annex IV, IAI22)

Responsible banking approach (IAI22)

⁴ Global priorities could alternatively be considered for banks with highly diversified and international portfolios.

⁵ To prioritize the areas of greatest significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, for example through stakeholder engagement and further geographic contextualization.

Negative: Waste, Efficiency and security of resources, Water (quality), Soil and Air.

Based on these main areas, we propose two responsible banking objectives, which we present below (the relationship with the areas of potential impact is shown).

Objective 1: Offer companies and entrepreneurs the necessary capital, so that they can operate and attend to the investments they require.

Linked Impact Areas: Employment, Inclusive and healthy economies, Economic convergence.

Objective 2: Support the population to have the pertinent savings and credit products.

Linked Impact Areas: Inclusive and healthy economies, Economic convergence.

In 2023, an objective will be added related to the areas of Waste, Efficiency and security of resources, Water (quality), Soil and Air, from the launch of the green credit.

d) For these (minimum two prioritized impact areas): Performance measurement: Has your bank identified which sectors and industries, as well as the types of clients financed or invested in, are causing the strongest real positive or negative impacts? Describe how you evaluated their performance, using appropriate indicators related to significant impact areas that apply to your bank's context.

When determining priority areas for target setting among your areas of greatest significant impact, you should consider the bank's current performance levels, i.e., qualitative and/or quantitative indicators and/or proxies of the resulting social, economic, and environmental impacts. of the bank's activities and the provision of products and services. If you have identified climate and/or financial health and inclusion as your most significant impact areas, please also refer to the applicable indicators in the exhibit.

If your bank has taken another approach to assess the intensity of the impact resulting from the bank's activities and the provision of products and services, please describe it.

The result of this step will also provide the baseline (incl. indicators) can be used to set targets in two areas of greatest significant impact.

Answer

For the main impact areas, when establishing the objectives, it was considered where the greatest result was possible considering the credit portfolio.

Links and references

Responsible banking approach (IAI22)

Breakdown of the credit portfolio (IAI22)

Summary of the self-assessment:

Which of the following components of the impact analysis has your bank completed, in order to identify the areas where your bank has its most significant (potential) positive and negative impacts?⁶

Scope: ☒ Sí ☐ In progress ☐ No

Portfolio composition: ☒ Sí ☐ Ongoing ☐ No

Context: ☒ Sí ☐ In progress ☐ No

Performance Measurement: ☒ Sí ☐ Ongoing ☐ No

What most significant impact areas have you identified for your bank, as a result of the impact analysis?

Employment, Inclusive and healthy economies, Economic convergence.

In 2023, an objective will be added related to the areas of Waste, Efficiency and security of resources, Water (quality), Soil and Air, from the launch of the green credit.

How recent is the data used and disclosed in the impact analysis?

- ☐ Up to 6 months before publication
- ☐ Up to 12 months before publication
- ☐ Up to 18 months before publication
- ☒ More than 18 months before publication

Open text field to describe possible challenges, aspects not covered by the above, etc.: *(optional)*

2.2 DESTINATION CONFIGURATION (KEY STEP 2)

Demonstrate that your bank has established and published a minimum of two targets that address at least two different areas of greatest impact that you identified in your impact analysis.

The objectives must be specific, measurable (qualitative or quantitative), achievable, relevant, and subject to deadlines (SMART). Indicate the following goal configuration (ad) items, for each goal separately.⁷

⁶ You can answer "Yes" to a question if you have completed one of the steps described, eg initial impact analysis has been carried out, a pilot has been carried out.

⁷ Operational targets (relating, for example, to water consumption in office buildings, gender equality on the bank's board of directors, or greenhouse gas emissions related to business travel) are not within the scope of PRB application.

a) Alignment: What international, regional, or national policy frameworks for aligning your bank's portfolio have you identified as relevant?⁸ Show that the selected indicators and targets are linked to and drive alignment and further contribution to the appropriate Sustainable Development Goals, the goals of the Paris Agreement and other relevant international, national or regional frameworks.

It can be based on the context elements in section 2.1.

Answer

The following two objectives were raised, which in turn have measurement indicators.

Objective 1: Offer companies and entrepreneurs the necessary capital, so that they can operate and attend to the investments they require.

Indicators:

- > Microcredit delivered (millions USD)
- > Credit to SMEs (millions USD)
- > Trade credit delivered (millions USD)

Objective 2: Support the population to have the pertinent savings and credit products.

Indicators:

- > Microcredits granted to women (millions USD)
- > % microcredit given to women
- > Credit to SMEs led by women (millions USD)

We are also making progress in setting impact indicators.

Links and references

Responsible banking approach (IAI22)

Financial inclusion (IAI22)

b) Baseline: Have you determined a baseline for the selected indicators and assessed the current level of alignment? Please indicate the indicators used, as well as the year of the reference base.

You can build on the performance measurement done in 2.1 to determine the baseline for your goal.

A package of indicators for climate change mitigation and financial health and inclusion has been developed to guide and support banks on their goal setting and implementation journey. The general description of the indicators can be consulted in the exhibit of this template.

⁸ You The Bank should consider the main challenges and priorities in terms of sustainable development in your main/operating country in order to set targets. These can be found in national development plans and strategies, international goals such as the SDGs or the Paris Climate Agreement, and regional frameworks. Alignment means that there must be a clear link between the bank's goals and these frameworks and priorities, therefore showing how the goal supports and drives contributions to national and global goals.

If your bank has prioritized climate mitigation and/or financial health and inclusion as (one of) its most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like the one below that includes the area of impact, all relevant indicators, and the corresponding indicator codes:

See the Responsible Banking Approach section, in the Strategy chapter (pg. 25).

In 2023, an objective will be added related to the areas of Waste, Efficiency and security of resources, Water (quality), Soil and Air, from the launch of the green credit.

Answer

For the indicators indicated above in subparagraph a), the value 2019 (base line) and 2022 (current) are presented.

The fiscal year 2019 is considered as the baseline, in which the objectives were set, after signing the Principles of Responsible Banking and mapping the areas of potential impact.

Links and references

Responsible banking approach (IAI22)

Financial inclusion (IAI22)

c) SMART goals [including .key performance indicators (KPIs)⁹]: Indicate the objectives for your first and second most significant areas of impact, if they already exist (as well as other areas of impact if they exist). What KPI are you using to monitor progress toward achieving the goal? Please disclose.

Answer

We have been establishing goals for the objectives on an annual basis. See subparagraph b) of this part 2.2.

Links and references

Responsible banking approach (IAI22)

d) Action plan: What actions that include milestones have you defined to meet the established objectives? Please describe.

Also demonstrate that your bank has analyzed and recognized significant (potential) indirect impacts of the objectives set within the impact area or other impact areas and has established relevant actions to avoid, mitigate or offset possible negative impacts.

⁹ Key Performance Indicators are indicators chosen by the Bank for the purpose of monitoring progress towards goals.

Answer

The objectives and goals are the result of an exhaustive analysis of our portfolio and the participation of the different business areas.

To achieve it, we have the participation of the commercial teams in the placement of the credits and the data analytics teams to be able to monitor the placement.

Links and references

Responsible banking approach (IAI22)

Resumen de la autoevaluación

Which of the following components of goal setting in line with PRB requirements has your bank completed or is currently in an assessment process for your...

	...First area of greatest impact: ... (please name it)	...Second area of greatest impact: ... (please name it)	(If you are setting goals in more areas of impact) ...your third area(s) of impact: ... (please name)
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Reference	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART goals	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No
Action plan	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No

The third area of impact corresponds to the environmental grouping: Waste, Efficiency and security of resources, Water (quality), Soil and Air.

2.3 IMPLEMENTATION AND MONITORING OF OBJECTIVES (KEY STEP 3)

For each goal separately:

Demonstrate that your bank has implemented the actions that you had previously defined to meet the established objective.

Report on your bank's progress since the last report towards the achievement of each of the stated objectives and the impact of its progress, using the indicators and KPIs for monitoring progress that you have defined in 2.2.

Or, in case of changes in the implementation plans (relevant only for the 2nd report and the following): describe potential changes (changes in priority impact areas, changes in indicators, acceleration/revision of targets, introduction of new milestones or revisions of action plans) and explain why those changes have been made become necessary.

Answer

In this report we give an account of the progress in each objective with respect to the previous goals and the new ones proposed, see subparagraph c) of point 2.2.

Links and references

Responsible banking approach (IAI22)

Principle 3: Clients

We will work responsibly with our customers and clients to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 COMMITMENT TO THE CLIENT

Does your bank have a customer and customer engagement policy or process to encourage sustainable practices¹⁰

☒ Yes

☐ In progress

☐ No

Does your bank have a policy for the sectors in which you have identified the greatest (potential) negative impacts?

☒ Yes

☐ In progress

☐ No

Please describe how your bank has worked and/or plans to work with its customers and customers to encourage sustainable practices and enable sustainable economic activities). It should include

¹⁰ A customer engagement process is a process of supporting customers towards the transition of their business models in line with sustainability objectives, strategically accompanying them through a variety of customer relationship channels.

information on relevant policies, actions planned/implemented to support client transition, selected indicators on client engagement and, where possible, impacts achieved.¹¹

This should be based on and in line with the impact analysis, goal setting and action plans established by the bank (see Q2).

We encourage clients to adhere to the best environmental and social practices, especially through credit.

- 1) Application of the Environmental and Social Risk Management System (SARAS).
- 2) Development of credits that contribute to financial inclusion: Microcredit, microcredit with a gender focus, general microcredit.
- 3) Green credit is being developed, which will finance good environmental practices.
- 4) Training clients in sustainable practices and certifications.

These commitments are part of the Sustainability Policy; In this way, we seek to strengthen the contribution to the SDGs and the Paris Agreement, also from the activities of our clients.

Links and references

Financial culture and access to banking (IAI22)

Financing and sustainable investment (IAI22)

3.2 BUSINESS OPPORTUNITIES

Please describe what strategic business opportunities in relation to increasing positive impacts and reducing negative impacts your bank has identified and/or how it has worked on these in the reporting period. Please provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a percentage of your portfolio, and on which SDGs or impact areas you strive to have a positive impact (for example, green mortgages - climate, social bonds - financial inclusion, etc.)

Answer

Progress in achieving the two proposed objectives is related to taking advantage of the business opportunity associated with financial inclusion.

The same will happen with the objective that is set in environmental issues once we launch the green credit.

Links and references

Responsible banking approach (IAI22)

Financial culture and access to banking (IAI22)

Financing and sustainable investment (IAI22)

¹¹ Sustainable economic activities promote the transition towards a low carbon economy, more efficient in the use of resources and sustainable.

Principle 4: Interest groups

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve societal objectives.

4.1 Identification and consultation of interest groups

Does your bank have a process for regularly identifying and consulting, engaging, collaborating, and partnering with interest groups (or interested parties) that you have identified as relevant in relation to the impact analysis and target setting process?¹²

☒ Yes

☐ In progress

☐ No

Please describe which interest groups (or groups/types) you have identified, consulted, engaged, collaborated or associated with in order to implement the Principles and enhance the impacts of your bank. This should include a high-level overview of how your bank has identified relevant interest groups, what issues were addressed/results achieved, and how they contributed to the action planning process.

As part of the development of the impact map, different business areas were consulted to assess the Bank's portfolio of products and services, the profiles of associated clients and, with it, the possible impacts. They brought their knowledge of customer expectations and scenario.

In addition to the impact map, we developed a materiality study, updated in 2022-23. In this case, the following participated in the prioritization of material issues: collaborators, suppliers, *Banqueros del Barrio* funders, sectoral organizations and authorities, through different consultations.

In this way we can understand with their involvement, the positive and negative impacts resulting from the whole of our activity.

We also develop training for clients, for example in sustainable practices for agriculture, aquaculture, etc.

We also maintain different communications with our stakeholders on a regular basis, making channels and platforms available to them, with specialized teams.

Links and references

Relations with stakeholders (section of Annex II, IAI22)

Materiality analysis (section of Annex II, IAI22)

¹² As regulators, investors, governments, suppliers, customers and clients, academia, civil society institutions, communities, representatives of the indigenous population and non-profit organizations.

Principle 5:

Governance and culture

We will implement our commitment to these Principles through effective governance and a responsible banking culture.

5.1 GOVERNANCE STRUCTURE FOR THE APPLICATION OF THE PRINCIPLES

Does your bank have a governance system that incorporates the PRB?

☒ Yes

☐ In progress

☐ No

Please describe the relevant governance structures, policies and procedures that your bank has put in place/plans to put in place to manage significant (potential) positive and negative impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility for the sustainability strategy, as well as the approval and monitoring of the objectives (including information on the highest level of governance to which the PRB is subject),
- details about the chair of the committee and the process and frequency for the board to oversee the implementation of the PRB (including corrective actions in case objectives or milestones are not met or unexpected negative impacts are detected), as well as,
- remuneration practices linked to sustainability objectives.

Answer

The Responsible Banking Sub-strategy is integrated into the Sustainability Strategy; It is coordinated by the sustainability team.

Depending on the initiative, the responsibilities for implementation are distributed among the different business areas (product design and marketing), the risk team (socio-environmental assessment, statement prior to credit authorizations), the inclusion and financial education team, and that of sustainability.

The progress of the different initiatives are reported by those responsible to the Corporate Governance and Sustainability Committee; in addition to other specific committees such as risk.

Representatives of the Audit, Finance, Legal, Risk, Human Talent and Corporate Governance areas are part of the Committee.

Links and references

IS21/22: ESG Strategy

» Regulation of the Sustainability Commission

5.2 PROMOTE A CULTURE OF RESPONSIBLE BANKING:

Please describe your bank's initiatives and measures to foster a culture of responsible banking among its employees (for example, skills development, e-learning, sustainability trainings for customer-facing roles, inclusion in compensation structures and performance management and reporting), leadership, etc.

The collaborators of the areas with responsible banking initiatives have an active role in their development and results.

In addition, some teams have specialized training due to their responsibilities, this is the case of Risks, Treasury and Sustainability, trained in sustainable finance in 2021 in a program of the Quito Stock Exchange (BVQ, ESPOL) and the IFC.

Likewise, this year work has been done on perfecting the internal training program in sustainable finance, aimed at all sales teams; and the introductory sustainability training program for all employees; they will be finally released in 2023.

On the other hand, through internal networks, we frequently transmit our progress in sustainability, in the different ESG aspects (environmental, social and governance).

Links and references

Sustainability Strategy (IAI22)

Focus on responsible banking (IAI22)

5.3 DUE DILIGENCE POLICIES AND PROCESSES

Does your bank have policies that address environmental and social risks within its portfolio? Please describe.¹³

Please describe what due diligence processes your bank has in place to identify and manage environmental and social risks associated with your portfolio. This may include aspects such as the identification of significant/outstanding risks, the mitigation of environmental and social risks and the definition of action plans, the monitoring and reporting on risks and any existing grievance mechanisms, as well as the structures governance it has in place to oversee these risks.

¹³ Applicable examples of policy types are: exclusionary policies for certain sectors or activities; zero deforestation policies; zero tolerance policies; gender-related policies; social due diligence policies; stakeholder engagement policies; whistleblower policies, etc., or applicable national guidelines related to social risks.

Answer

We have an Environmental and Social Risk Management System (SARAS) that allows us to identify, evaluate, manage and monitor the possible environmental and social risks of the activities we finance.

This system is consistent with the eight Performance Standards of the International Finance Corporation (IFC) and is aligned with the Fundamental Conventions of the International Labor Organization (ILO).

In the products connected with financial inclusion, the analysis is carried out in any case that the potential client meets the conditions specified for the product; In the same way, we take care that he has the necessary information for the hiring decision.

Links and references

Financial culture and access to banking (IAI22)

Financing and sustainable investment (IAI22)

Self-Assessment Summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

☒ Yes ☐ No

Does the governance system include structures to oversee the implementation of the PRB (for example, including impact analysis and target setting, actions to achieve these targets, and corrective action processes in case targets/milestones are not met or unexpected impacts are detected)?

☒ Yes ☐ No

Does your bank have measures to promote a culture of sustainability among employees (as described in 5.2)?

☒ Yes ☐ In progress ☐ No

Principle 6: Transparency and accountability

We will periodically review our individual and collective implementation of these Principles and will be transparent and accountable for our positive and negative impacts and our contribution to the goals of society.

6.1 INSURANCE

Has this publicly disclosed information about your PRB commitments been insured by an independent insurer?

☒ Yes ☐ Partially ☐ No

If applicable, include the link or description of the statement of assurance.

Answer

In accordance with the commitments acquired with the subscription of the Principles of Responsible Banking, we have proceeded diligently in compliance with the roadmap that UNEP-FI establishes, and which considers the external verification in the third progress report.

The exercise is integrated into the verification of a selection of key indicators of the reporting standards that we use for our information on the performance of the Strategy: Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB).

Links and references

External verification letter (IAI22)

6.2 REPORTING ON OTHER FRAMEWORKS

Does your bank disclose sustainability information in any of the standards and frameworks listed below?

- ☒ GRI
- ☒ SASB
- ☒ CDP
- ☒ IFRS Sustainability Disclosure Standards (pending publication)
- ☒ TCFD
- ☒ Another thing WEF stakeholder capitalism

Answer

In our integrated reporting, we use the *Global Reporting Initiative* (GRI) and *Sustainability Accounting Standards Board* (SASB) Standards; In this way, we attend to the materiality of impact (with the related GRI standards) and financial materiality (with the parameters of the topics established by SASB for the industries of the financial sector in which we operate – e.g. commercial banking).

For the first time, we are also responding to the Recommendations of *The Task Force on Climate-Related Financial Disclosures* (TCFD). This is possible because we carry out the analysis of risks and opportunities of climate change of our institution, including the portfolio of credit clients. It adds to the efforts that we were already making to calculate Scope 1 and 2 GHG emissions.

Additionally, we use the stakeholder capitalism metrics of the *International Business Council (IBC) of the World Economic Forum* (WEF). These seek to communicate how the company works to create long-term value, considering the needs of the different interest groups, with people and the planet at the center of the strategies. We use the core and expanded metrics that are related to the aforementioned double materiality.

It is part of our first approach to standards integration movements. As of the next report we will already use the IFRS sustainability standards.

Additionally, committed to transparency towards the market, we made progress in considering the requirements of the CDP climate change questionnaire.

Links and references

Cómo leer este informe (IAI22)

Anexo V: Marcos y estándares de reporte (IAI22)

6.3 PERSPECTIVE

What are the next steps your bank will undertake in the next 12-month reporting period (particularly impact analysis, target setting and governance structure to implement the PRB)? Please describe briefly^{14, 15}

Answer

- › Integration of an objective for the areas of potential environmental impact, especially with climate change. Associated with the launch of our green credit.
- › Calculation of GHG emissions from the credit portfolio.
- › Evaluation of the feasibility to establish emission reductions based on science (through the SBTi initiative).
- › Permanent reinforcement of the culture of sustainability and responsible banking among employees.
- › In the same way in clients, according to what is indicated in the application of Principle 3.

Links and references

Responsible banking approach (IAI22)

6.4 CHALLENGES

Here is a short section to learn about the challenges your bank may face with regard to implementing the Principles for Responsible Banking. Your comments will be helpful in contextualizing the collective progress of the PRB signatory banks.

What challenges have you prioritized to address when implementing the Principles of Responsible Banking? Choose what you consider to be the top three challenges your bank has prioritized addressing in the last 12 months (optional question).

¹⁴ For Example describing plans to increase scope by including areas not yet covered, or planned steps in terms of portfolio composition, context, and performance measurement.

¹⁵ For Example describing plans for baseline measurement, development of targets for (more) areas of impact, setting intermediate targets, development of action plans, etc.

If you wish, you can explain the challenges and how you are addressing them:

- ☐ Mainstreaming PRB Oversight into Governance
- ☐ Gain or maintain momentum on the bench
- ☐ Getting started: where to start and what to focus on at first
- ☐ Carrying out an impact analysis
- ☐ Assessment of negative environmental and social impacts
- ☐ Choosing the right performance measurement methodology(ies)
- ☒ Goal Setting
- ☐ Another thing_____
- ☐ Engagement with the client
- ☐ Stakeholder Engagement
- ☐ Data availability
- ☐ Data quality
- ☐ Access to resources
- ☐ Reports
- ☒ Assurance
- ☐ Prioritize actions internally

If you wish, you can explain the challenges and how you are addressing them:

ANNEX V

REPORTING FRAMEWORKS AND STANDARDS

GRI CONTENTS INDEX UNIVERSAL STANDARDS

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
GRI 1: Fundamentals 2021							
GRI 2: General Contents 2021							
The organization and its practices report	GRI 2-1	Organization Details					11, 15, 17
	GRI 2-2	Entities included in the sustainability reports of the organization					8
	GRI 2-3	Reporting period, frequency and contact point.					8
	GRI 2-4	Information Re expression					8, 51, 52, 94
	GRI 2-5	External Verification					8

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
Activities and Collaborators	GRI 2-6	Activities, value chain and other commercial relationships					12, 49
	GRI 2-7	Employees	b. Indicate the total number of: ii. temporary employees and breakdown per gender and region; iii. employees per non-guaranteed hours, and breakdown by gender and region; v. part-time employees and breakdown per gender and region;	n/a	The 100% of Banco Guayaquil collaborators have a permanent contract and have a full-time job.	✓	81, 82
			e. describe material fluctuations in the number of employees during the period of this report and among periods of other reports.	Information non-available or incomplete	There is no defined threshold to determine significant fluctuations; therefore, the significance of the described figures cannot be established.		

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
Activities and Collaborators	GRI 2-8	Non-Employee Workers	<p>a. indicate the total number of: non-employee workers whose work is controlled by the organization and describe:</p> <p>i. type of usual workers and their contract relationship with the organization;</p> <p>ii. the type of work they carry out;</p> <p>b. describe the methods and suppositions of employees to compile data and if the non-employees workers are recorded:</p> <p>i. staff template, units equivalent to full-time or other methodology;</p> <p>ii. at the end of the period the purpose of the report, average of the period or other methodology;</p> <p>c. describe material fluctuations in the number of employees during the period of this report and among periods of other reports</p>	Not applicable	Banco Guayaquil operates with its own work force.		-
Governance	GRI 2-9	Governance structure and composition					26
	GRI 2-10	Nomination and selection of the highest governing body					26

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
Governance	GRI 2-11	President of the highest government body					26
	GRI 2-12	Role of the highest governance body in overseeing impact management					41
	GRI 2-13	Delegation of responsibility for impact management					41
	GRI 2-14	Role of the highest governance body in the preparation of sustainability reports					8
	GRI 2-15	Conflicts of interest					36
	GRI 2-16	Communication of critical concerns	a. describir si se comunican las inquietudes críticas al máximo órgano de gobierno y, de ser así, de qué manera; b. indicar el número total y la naturaleza de las inquietudes críticas comunicadas al máximo órgano de gobierno durante el periodo objeto del informe.	Información confidencial	Información confidencial, debido a los lineamientos internos de la organización.		-

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
Governance	GRI 2-17	Collective knowledge of the highest governance body					26
	GRI 2-18	Evaluation of the performance of the highest government body					26
	GRI 2-19	Remuneration policies					26, 84
	GRI 2-20	Process to determine remuneration					26, 84
	GRI 2-21	Annual Total Compensation Ratio	a. present the ratio of the annual total compensation of the highest-paid person in the organization to the median annual total compensation of all employees (excluding the highest-paid person); b. present the ratio of the percentage of increase in total annual compensation of the highest-paid person in the organization to the median of the percentage of increase of all employees (excluding the highest-paid person), c. present the necessary information to understand data and manner of collection of them.	Confidential information	Confidential, due to internal organization guidelines.		-

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
Strategy, Policy and Practices	GRI 2-22	Sustainable Development Strategy Statement					4
	GRI 2-23	Policy commitment					20, 36, 114
	GRI 2-24	Incorporation of policy commitments					20, 36, 114
	GRI 2-25	Processes to remedy negative impacts					36, 114
	GRI 2-26	Mechanisms for seeking advice and raising concerns					36, 114
	GRI 2-27	Compliance with laws and regulations					36
	GRI 2-28	Associations in which it participates					109

GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSION			EXTERNAL VERIFICATION	PAGE
			Omission	Reason	Explanation		
Commitment to Shareholders	GRI 2-29	Approach to stakeholder engagement					106
	GRI 2-30	Collective bargaining agreements					81
GRI 3: Material topics 2021							
	GRI 3-1	Process for determining material topics					110
	GRI 3-2	List of material topics					110
	GRI 3-3	Management of material issues					It is answered throughout the report for each material topic, see second table.

SPECIFIC GRI DISCLOSURES BY MATERIAL ISSUE IMPACT

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Accessibility (customers)	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					73
	Sectoral Supplement Financial Sector	FS13	Access points in sparsely populated or economically disadvantaged areas by type					73
		FS14	Initiatives to improve access to financial services for disadvantaged people					73
Support for entrepreneurship	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					20, 110
Attraction and retention of talent	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					81

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Attraction and retention of talent	GRI 401: Employment 2016	401-1	New employee hires and staff turnover				✓	81, 82, 83
		401-2	Benefits for full-time employees that are not provided to part-time or temporary employees					84
		401-3	Parental leave					84
Training and education	GRI 404-1: training and education 2016	404-1	Employee average hours for training per year					88
Competitiveness and market development	GRI 3: Material topics 2021	GRI 3-3	Management of material issues				✓	36, 54, 60

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Competitiveness and market development	GRI 206: Unfair competition 2016	206-1	Legal actions related to unfair competition, monopolistic practices and against free competition					36
	Sectoral Supplement Financial Sector	FS6	Portfolio percentage for lines of business by specific region, size (eg micro/ SME/large) and by sector.					54
Diversity, inclusion and equity	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					26, 84
	GRI 405: Diversity and equal opportunities 2016	405-1	Diversity in governing bodies and employees					26, 81, 84
		405-2	Ratio of basic salary and remuneration of women compared to men					84
Diversity, inclusion and equity	GRI 406: Non-discrimination 2016	406-1	Cases of discrimination and corrective actions taken					84

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Disclosure and transparency of information on sustainability (ASG)	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					8, 36
Operational efficiency	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					94
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers					49
	GRI 302: Energy 2016	302-1	Energy consumption within the organization					96, 97
		302-2	Energy consumption outside the organization	a. Energy consumption outside the organization, in joules or multiples. b. The standards, methodologies, assumptions, or calculation tools. C . the source of conversion factors used.	N/A	Banco Guayaquil does not have energy consumption outside the organization..	✓	-

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Operational efficiency	GRI 302: Energy 2016	302-3	Energy intensity				✓	98
		302-4	Reduction of energy consumption			No aplica. Banco Guayaquil provee productos y servicios financieros que no requieren de un consumo significativo de energía para su uso/operación.		96, 97
		302-5	Reduction of the energy requirements of products and services	a. The reductions in energy requirements of products and services sold achieved during the reporting period, in joules or multiples. b. The calculation basis for the reduction of energy consumption, such as the baseline year or reference line, includes the justification for the selection, c. The standards, methodologies, assumptions, and calculation tools used.	N /A	Banco Guayaquil provides financial products and services that do not require significant energy consumption for their use/operation		96, 97

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Operational efficiency	GRI 305: Emissions 2016	305-1	Direct GHG emissions (scope 1)					98
		305-2	Indirect GHG emissions when generating energy (scope 2)					98
		305-3	Other indirect GHG emissions (scope 3)	a. The gross value of other indirect greenhouse gas (GHG) emissions (scope 3) in metric tons of CO ₂ equivalent. b. If available, gas included in the calculation: CO ₂ , CH ₄ , N ₂ O, HFC, PFC, SF ₆ , NF ₃ or all of them. c. The biogenic emissions of CO ₂ in metric tons equivalent. d. The categories and activities related to other indirect greenhouse gas emissions (scope 3) included in the calculation. e. The year base for the calculation, if applicable, and include: i. Justification for the selection; ii. Emissions in the year base;	Not available	Banco Guayaquil has a climate strategy that includes the estimation of GHG emissions from the credit portfolio.		-

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Operational efficiency	GRI 305: Emisiones 2016			iii. the context of any material change in the emissions resulting in new calculations for emissions in the year base. f. The source of emission factors and the potential rates for global warming (PGW) used or a reference to the PGW source. g. Standards, methodology, assumptions or calculation tools used.				
		305-4	GHG emissions intensity					100
		305-5	Reduction of GHG emissions					98

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Operational efficiency	GRI 305: Emisiones 2016	305-6	Emissions of substances that deplete the ozone layer (ODS)	a. Production, imports and exports of ODS in metric tons of CFC-11 (Triclorofluorometano) equivalent. b. substances included in the calculation. c. Source of emission factors used. d. Standards, methodologies, assumptions, or calculation tools used.	N/A	Banco Guayaquil's activity essentially generates GHG emissions and not of any other type.		-
		305-7	Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	a. The significant air emissions, in kilograms or multiples for each of the following: i. NOX; ii. SOX; iii. Persistent Organic contaminants COP; IV. Volatile organic compounds (VOC); v. Hazardous air pollutants (HAP) vi. Particles (PM); vii. Other air emission categories identified in relevant regulations	N/A	Banco Guayaquil's activity essentially generates GHG emissions and not of any other type.		-

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Operational efficiency	GRI 305: Emisiones 2016			b. The source related to emission factors used. c. The standards, methodologies, assumptions or calculation tools used.				
Social and environmental evaluation of clients (responsible financing)	GRI 3: Temas materiales 2021	GRI 3-3	Management of material issues					76
	GRI Sector Supplement Financial Sector	FS2	Procedures for the evaluation and detection of environmental and social risks in the business lines					76
		FS3	Processes to monitor clients in the implementation and compliance with environmental regulations and social requirements included in agreements or transactions					76

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Social and environmental evaluation of clients (responsible financing)	GRI Sector Supplement Financial Sector	FS4	Process(es) to improve staff competencies to implement environmental and social policies and procedures applied to business lines					76
		FS5	Interactions with Clients/Investees/ Business Partners on Environmental and Social Risks and Opportunities					76
		FS9	Coverage and frequency of audits to assess the implementation of environmental and social policies, and risk assessment procedures					76

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Social and environmental evaluation of clients (responsible financing)	GRI Sector Supplement Financial Sector	FS10	Percentage and number of companies in the company's portfolio with which there has been interaction on environmental or social issues					76
		FS11	Percentage of assets subject to positive and negative environmental or social assessment					76
Customer experience	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					65, 68
	GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption					37
		205-2	Communication and training on anti-corruption policies and procedures					37

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Customer experience	GRI 205: Anti-corruption 2016	205-3	Confirmed cases of corruption and measures taken					37
	GRI 416: Salud y seguridad de los clientes 2016	416-1	Assessment of the health and safety impacts of product or service categories					65
		416-2	Cases of non-compliance related to the impacts on the health and safety of the categories of products and services					37
		FS1	Policies with specific environmental and social components applied to business lines					77
	GRI Sector Supplement Financial Sector	FS15	Policies for the fair design and sale of financial products and services					73
Systemic risk management	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					41, 49

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Financial inclusion	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					73
	GRI Sector Supplement Financial Sector	FS7	Monetary value of products and services designed to provide a specific social benefit for each line of business broken down by purpose					73
		FS16	Initiatives to improve financial education by type of beneficiary					75
Innovation in products and services	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					65
Social investment	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					22,108

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Marketing and information of products and services	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					36, 65, 68
	GRI 417: Marketing and labeling 2016	417-1	Requirements for information and labeling of products and services					65
		417-2	Cases of non-compliance related to the information and labeling of products and services					37
		417-3	Cases of non-compliance related to marketing communications					37

MATERIAL TOPICS	GRI STANDARDS	GRI CONTENTS	GRI CONTENTS TITLE	OMISSIONS			EXTERNAL VERIFICATION	PAGES
				Omissions	Reason	Explanation		
Security of the information	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					68
	GRI 418: Customer privacy 2016	418-1	Substantiated complaints regarding breaches of customer privacy and loss of customer data					68
Technology	GRI 3: Material topics 2021	GRI 3-3	Management of material issues					68

SASB INDEX OF PARAMETERS RELATED TO FINANCIAL MATERIALITY ISSUES

STANDARD	SASB TOPIC	FINANCIAL MATERIALITY ISSUEABG	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	PAGE/LINK
Consumer Financing	Customer Privacy	Privacy and responsible use of customer information	FN-CF-220a.1	Number of account holders whose information is used for secondary purposes	Not available.	NA
			FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings related to customer privacy		68
	Data Security	Security of the information	FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	1) Answer 2) Not available 3) Not available.	68
			FN-CF-230a.2	Card-related (1) no-card and (2) card-present and other types of fraud losses	We have consolidated information: with and without the presence of the card.	68
			FN-CF-230a.3	Description of the approach to identify and address data security risks		69
	Sales Practices	Marketing and information of products and services	FN-CF-270a.1	Percentage of total compensation of covered employees that is variable and linked to the number of products and services sold	Not available.	NA

STANDARD	SASB TOPIC	FINANCIAL MATERIALITY ISSUEABG	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	PAGE/LINK
Consumer Financing	Sales Practices	Marketing and information of products and services	FN-CF-270a.2	Approval rate for (1) credit and (2) prepaid products for applicants with a FICO score above and below 660.	Not available.	NA
			FN-CF-270a.3	(1) Average commission for complementary products, (2) Average APR, (3) Average age of accounts, (4) Average number of commercial lines, and (5) Average annual commissions for prepaid products, for clients with a FICO score above and below 660.		https://www.bancoguayaquil.com/conocenos/transparencia/
			FN-CF-270a.4	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage of them with monetary or non-monetary compensation, (3) percentage of them contested by the consumer, (4) percentage of them that ended in an investigation by the CFPB.	Not available.	NA
			FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings related to the sale and maintenance of the products.		39
	Activity Parameter		FN-CF-000.A	Number of unique customers with (1) active credit account and (2) debit account.		59, 60

STANDARD	SASB TOPIC	FINANCIAL MATERIALITY ISSUEABG	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	PAGE/LINK
Consumer Financing	Activity Parameter		FN-CF-000.B	Number of (1) credit card accounts and (2) debit accounts.		59
Commercial Banking	Data Security	Security of the information	FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	1) Answer 2) Not available 3) Not available.	68
			FN-CB-230a.2	Description of the approach taken to identify and address data security risks		69
	Financial inclusion and capacity building	Financial inclusion	FN-CB-240a.1	(1) number and (2) amount of outstanding loans qualified for programs designed to promote small business and community development ³	1) Answer 2) Not available	58, 73
			FN-CB-240a.2	(1) Number and (2) amount of past-due and non-performing loans qualified for programs designed to promote small business and community development	Not available.	NA
	Financial inclusion and capacity building	Financial inclusion	FN-CB-240a.3	Number of free retail checking accounts provided to previously unbanked or underbanked customers		74
			FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked or underserved customers		75

STANDARD	SASB TOPIC	FINANCIAL MATERIALITY ISSUEABG	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	PAGE/LINK
Commercial Banking	Incorporation of environmental, social and corporate governance factors in credit analysis	Environmental and social evaluation of clients (responsible financing)	FN-CB-410a.1	Commercial and industrial credit exposure by industry		56
			FN-CB-410a.2	Description of the approach to environmental, social and corporate governance (ESG) factors in credit analysis		77
	Business ethics	Ethics and anti-corruption	FN-CB-510a.1	Total amount of loss as a result of legal proceedings associated with fraud, anti-competitive behavior, market manipulation, malpractice or other financial regulations		39
			FN-CB-510a.2	Description of whistleblowing policies and procedures		39
	Systemic risk management	Systemic risk management	FN-CB-550a.1	Systemically Important Global Bank (G-SIB) Score, by Category	This SASB topic does not correspond to Banco Guayaquil.	NA
			FN-CB-550a.2	Description of the approach for incorporating mandatory and voluntary stress test results into capital adequacy planning and long-term corporate strategy.	This SASB topic does not correspond to Banco Guayaquil.	NA
	Activity Parameter		FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segments: (a) personal and (b) small businesses.		61

STANDARD	SASB TOPIC	FINANCIAL MATERIALITY ISSUEABG	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	PAGE/LINK
Commercial Banking	Activity Parameter		FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business and (c) corporate.		55
Mortgage Financing	Credit Practices	Marketing and information of products and services	FN-MF-270a.1	(1) Number and (2) value of residential mortgages of the following types: (a) hybrid or option HTVs, (b) with early termination fee, (c) higher rate, (d) total, with FICO (Fair Isaac Corporation) scores above or below 660	Not available.	NA
			FN-MF-270a.2	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, for FICO scores above and below 660	Not available.	NA
	Credit Practices	Mercadeo e información de productos y servicios	FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to clients or remuneration of loan originators		39
			FN-MF-270a.4	Description of the remuneration structure of the issuers of the loans	Not available.	NA
	Discriminatory Lending	Inclusión financiera	FN-MF-270b.1	(1) Number, (2) value, and (3) weighted average loan-to-value (LTV) range of mortgages issued to (a) minorities and (b) other borrowers, by FICO scores above and below 660	Not available.	NA

STANDARD	SASB TOPIC	FINANCIAL MATERIALITY ISSUEABG	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	PAGE/LINK
Mortgage Financing	Discriminatory Lending	Financial Inclusion	FN-MF-270b.2	Total amount of economic losses as a result of legal proceedings associated with discriminatory lending	Not available.	NA
			FN-MF-270b.3	Description of policies and procedures to ensure that discriminatory mortgages are not formed	Not available.	NA
	Environmental risks for mortgaged properties	Risks and opportunities of climate change	FN-MF-450a.1	(1) Number and (2) amount of 100-year flood zone mortgage loans	Not available.	NA
			FN-MF-450a.2	(1) Total expected loss and (2) total loss given by default attributable to the mortgage loan and delinquency due to weather conditions such as natural catastrophes, by geographic region	Not available.	NA
			FN-MF-450a.3	Description of how the risks of climate change or other environmental risks are incorporated in the origination and modification of mortgages	Not available.	NA
	Activity Parameter		FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial		60
	Activity Parameter		FN-MF-000.B	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	This SASB topic does not correspond to Banco Guayaquil.	NA

CONTENTS SHAREHOLDER CAPITALISM – WEF

PILLAR: GOVERNANCE PRINCIPLES

Issue	Metrics	Core/Expanded	Description	Page
Governance Purpose	Establish a Purpose	Central	The purpose established by the company, as an expression of the means that the company uses to propose solutions to economic, environmental and social problems. The corporate purpose must create value for all stakeholders, including shareholders.	11
	Purpose Driven Management	Expanded	How the purpose of the company is included in its strategies, policies and objectives.	11, 17, 20, 21, 22
Quality of Corporate Governance	Composition of Corporate Governance	Central	Composition of Senior Management and its committees.	29 - 35
Interest Groups Commitment	Material issues that impact Interest groups	Central	List of issues that are material to stakeholders and to the company, how these issues were identified, and how stakeholders are engaged with them.	9, 20, 22, 106, 110
Ethical behavior	Anti-corruption	Central	1) Total percentage of members of senior management, employees and business partners that have received training in the organization's anti-corruption policies and procedures, broken down by region.	37, 38
	Anti-corruption	Central	1.a) Total number and nature of incidents on corruption issues confirmed during the current year, but related to previous years.	39
	Anti-corruption	Central	1.b) Total number and nature of confirmed corruption incidents during the current year, in relation to this year.	39
	Anti-corruption	Central	2. Discussion of initiatives and the commitment of interest groups to improve the environment of operations and their culture, to combat corruption.	37

PILLAR: GOVERNANCE PRINCIPLES

Issue	Metrics	Core/Expanded	Description	Page
Ethical behavior	Mechanisms for information and ethical advice	Central	An internal and external description of mechanisms for:1. Seeking advice on ethical and legal behavior and organizational integrity.2. Report concerns about unethical or illegal behavior, and lack of organizational integrity	37, 38, 39
	Monetary losses due to unethical behavior	Expanded	Total amount of monetary losses as a result of illegal procedures associated with fraud, influence peddling, anti-competitive behavior, market manipulation, malpractice or violations of other related laws and regulations.	39
Supervision of risks and opportunities	Integrate risks and opportunities into company processes	Central	Information about risk factors and opportunities that the company clearly identifies in the main material risks and opportunities it specifically faces (as opposed to generic industry risks), the company's appetite for these risks, how these risks have moved , opportunities over time and the response to those changes. These opportunities and risks must integrate material economic, environmental and social issues, including climate change and data stewardship.	40 - 49

PILLAR: PLANET

Issue	Metrics	Core/Expanded	Description	Page
Climate change	Emission of Greenhouse Gases (GHG)	Central	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases, etc.), report in metric tons of carbon dioxide equivalent (tCO ₂ e) Greenhouse Gas (GHG) Protocol Scope (Scope) 1 and Scope 2. Estimate and report upstream and downstream material emissions (Scope 3 GHG Protocol) where applicable.	Banco Guayaquil will start calculating Scope 3 emissions from 2023, corresponding to category 15 of those associated with the credit portfolio, in accordance with PCAF (Partnership for Accounting Financials) guidelines.
	TCFD Implementation	Central	Fully implement the recommendations of the "Task Force on Climate-related Financial Disclosures (TCFD)"	5, 9, 44-47, 182-185
Loss of nature	Land use and ecological sensitivity	Central	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBAs).	Due to the type of activity, it is not a material issue for Banco Guayaquil. Additionally, credits for larger projects are submitted to the Social and Environmental Risk Analysis System (SARAS).
Availability of fresh/ drinking water	Consumption and extraction of water in areas with water stress	Central	Report for operations where material: megaliters of water withdrawn, megaliters of water consumed, and the percentage of each in regions with baseline high or extremely high water stress, according to the WRI Aqueduct Water Risk Atlas Tool. Estimate and report the same information for the entire value chain (upstream and downstream) where applicable.	Due to the type of activity, it is not a material issue for Banco Guayaquil.

PILLAR: PEOPLE

Tema	Métrica	Central/ Expandida	Descripción	Página
Equality and Dignity	Diversity and inclusion (%)	Central	Percentage of employees by employment category, by age group, gender and other indicators of diversity (eg ethnicity)	81, 82, 83
	Equal Pay (%)	Central	Ratio/ratio between base salary and remuneration for each category of employee, by significant locations of operation for priority equality areas: women to men, major minority and majority ethnic groups, and other relevant equality areas.	Available the female-male salary ratio by professional category. The differences in turn represent the gender ratio within the different profiles in each category and takes into account other aspects, such as seniority
	Wage Gap	Expanded	Median salary gap between base salary and remuneration of relevant full-time employees based on gender (female to male) and diversity indicators at the company level or by significant location of operation.	Not available.
	Wage level (%)	Central	1. Relationship between the standard starting salary by gender and the local minimum wage. 2. Ratio between the total annual remuneration of the CEO and the median of the total annual remuneration of all its employees, except the CEO.	confidential content
	Incidents of discrimination and harassment (#) and the total number of monetary/ economic losses	Expanded	1. Number of incidents of harassment and discrimination, status of incidents, and actions taken. 2. Total amount of economic losses as a result of legal proceedings associated with: a) violations of laws) Employee discrimination	84

PILAR: PERSONAS

Issue	Metrics	Core/ Expanded	Description	Page
Equality and Dignity	Freedom of association and collective bargaining at risk (%)	Expanded	1. Percentage of active workers under collective bargaining agreements. 2. An explanation of the assessment made to suppliers for what the right to freedom of association and collective bargaining is at risk, including the measures taken by the organization to address these risks	1. Answered (the page will be flagged) 2. In the supplier evaluation process, prior to their registration and the establishment of the commercial relationship, the Bank ensures the supplier's compliance with its obligations in labor matters.
	Risk of incidents of child, forced or compulsory labor	Central	Explanation of the operations and suppliers that are considered to have a significant risk of child, forced or compulsory labor.	Does not apply, due to the type of suppliers required for the operation of Banco Guayaquil.
	Review of human rights, impact of injustices and modern slavery (#,%)	Expanded	1. Total number and percentage of operations that have been subject to human rights reviews or human rights impact assessments, by country. 2. Number and type of reported complaints associated with impacts related to a prominent human rights issue in the reporting period and an explanation of the type of impacts. 3. Number and percentage of operations and suppliers that are considered to have a significant risk of incidents involving labor, forced or compulsory labor.	1. Answered (the page will be indicated) In relation to credit, larger projects are evaluated by applying the SARAS prior to deciding to grant credit. 2. Cases of internal discrimination are referenced. 3. Does not apply, due to the type of suppliers required for the operation of Banco Guayaquil.

PILAR: PERSONAS

Issue	Metrics	Core/ Expanded	Description	Page
Health & Wellness	Health and security (%)	Central	The number and rate of fatalities as a result of work-related accidents, serious work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injuries; and the number of hours worked. An explanation of how the organization facilitates access to non-occupational health and medical services, and the extent of access provided to employees and workers.	90, 91, 92
	Employee well-being (%)	Expanded	1. The number of deaths as a result of work-related health problems, recordable work-related ill-health injuries, and major types of work-related illnesses for all employees and workers. 2. a) Percentage of employees participating in health and wellness “best practice” programs, and b) Absenteeism Rate (AR) of all employees.	1) Answered (page 91) 2.a) The program I take care of myself and the participants/ beneficiaries by type of initiative are detailed. 2.b) Not available
Skills for the Future	Training (#,\$)	Central	1. Average training hours per person that the organization's employees have completed during the reporting period, by gender and employee category (total number of training hours provided to employees, divided by the number of employees).	88
			2. Average expenditure on training and development per full-time employee (total cost of training provided to employees divided by the number of employees).	The total cost and the number of collaborators trained are indicated; the average cost per employee is \$485.

PILLAR: PROSPERITY

Issue	Metrics	Core/ Expanded	Description	Page
Generation of employment and wealth	Absolute number and employment generation ratio	Central	1. Total number and rate of new employee hires during the reporting period, by age group, gender, and other diversity indicators, and region.2. Total number and rate of employee turnover during the reporting period, by age group, gender, and other diversity indicators, and region	1. Answered (the page will be indicated) 2. Not available yet.
	Economic Contribution	Central	1. Direct economic value generated and distributed, on an accrual basis, covering the basic components for the global operations of the organization.2. Financial Assistance Received from Government: Total monetary value of financial assistance received by the organization from any government during the reporting period	
	Financial Investment Contribution	Central	1. Total capital expenditures less depreciation, supported by a narrative to describe the company's investment strategy.2. Share repurchase plus dividend payment, supported by a narrative to describe the company's strategy for capital returns to shareholders.	Not available.
	Investments in infrastructure and support services	Expanded	Qualitative information to describe the following components:1. Scope of development investment in significant infrastructure and support services.2. Actual or expected impacts on local communities and economies, including positive and negative impacts where relevant.3. If these investments and services are commercial, report the commitments in kind or pro bono.	1 - Answered (the page will be indicated) 2- Not available 3- Not available

PILLAR: PROSPERITY

Issue	Metrics	Core/ Expanded	Description	Page
Innovation of better products and services	Total R&D expenses (\$)	Central	Total expenses related to research and development.	67
	Social Value Generated (%)	Expanded	Percentage of revenue from products and services designed to deliver specific social benefits or to address sustainability challenges	78, 79
Community and Social Vitality	Total taxes paid (\$)	Central	Total global tax borne by the business, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other cost taxes for the company, by tax category.	52, 53, 63
	Total tax paid by country for significant locations	Expanded	Total tax paid and, if declared, additional tax remitted, by country for significant locations	Banco Guayaquil operates in Ecuador; the main taxes are broken down. Pages: 52, 53, 63.

TCFD INDEX

Recommendations	Recommended report	Code	Pages	Additional information
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	GOB-A	22	<p>The risks and opportunities of climate change have been identified in a specialized exercise, the results of which will be presented to the Corporate Governance and Sustainability Committee in the first quarter of 2023. The Corporate Governance and Sustainability department will also submit the main findings to the Board of Directors.</p> <p>Previously, in 2021, Directors received a comprehensive session on sustainability trends for the financial sector, in which climate change risks and opportunities were addressed at the macro level.</p> <p>The institution's Sustainability Strategy, launched in 2020, already included a climate action roadmap, both for direct operation and in the financing delivered to clients. This strategy was approved by the Board of Directors, which has received annual progress information, previously presented to the Corporate Governance and Sustainability Committee.</p>
	b) Describes the role of management in assessing and managing climate-related risks and opportunities.	GOB-B	22	<p>The identification of climate change risks and opportunities has been developed collaboratively between the sustainability and risk teams, with the support of external specialists. The result is expected to be integrated during 2023 in the planning of the following areas:</p> <ul style="list-style-type: none"> - Risks - especially to add the findings to the current SARAS, credit environmental and social risk assessment system. - Comprehensive security - in the prevention part for strengthen operational continuity. - Administration - in the state of physical assets and energy management- Sustainability, with its own activities such as the calculation of GHG emissions, the promotion of the environmental agenda in business and risks, and the Comprehensive monitoring of progress in risks and opportunities. <p>The Corporate Governance and Sustainability Committee is in charge of analyzing progress in the initiatives, indicators and commitments assumed by the areas and the institution as a whole, such as those presented for the placement of green credit within the framework of the Principles of Responsible Banking (UNEP-FI).</p>

Recommendations	Recommended report	Code	Pages	Additional information
Strategy	a) Describe the climate-related risks and opportunities that the organization has identified in the short, medium and long term.	EST-A	45 - 47	The risks and opportunities have been identified in an exhaustive process, which is described in this report, with the participation of the related areas; The TCFD nomenclature has been used for its categorization and reporting.
	b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	EST-B	45 - 47	<p>The risks and opportunities are presented with an explanation of their connection with the business model, operations and with the value chain, especially with customers.</p> <p>In the following steps, the Bank will be financially sizing the risks and opportunities, which will strengthen decision-making and budget allocation for CAPEX and related OPEX.</p> <p>Likewise, the approach to prevention and mitigation measures will be deepened, which will be integrated into the Sustainability Strategy, as well as in the particular strategies of each related area (eg risks, administration, comprehensive security).</p>
	c) Describe the resilience of the organization's strategy, taking into account the different scenarios related to climate, such as a scenario with 2°C or less.	EST-C	44, 46	The scenarios used and the result of the application are presented in detail in this report. The RCP 8.5 scenario was used, the least and most pessimistic, respectively, on the increase in temperature. (RCP. Representative Concentration Trajectory).

Recommendations	Recommended report	Code	Pages	Additional information
Risk management	a) Describe the organization's processes for identifying and assessing climate-related risks.	GDR-A	44	<p>The risks were identified:</p> <p>1) with an analysis of the distribution of the credit portfolio by type of economic activity and the exposure of said activities to climate change considering official sources;</p> <p>2) Studying the maturity of climate management of a sample of clients , object of SARAS.</p> <p>3) Determination of priority risks by probability of occurrence and impact.4) Analysis at customer level considering scenario RCP 8.5.</p> <p>It is detailed in the Risk Management chapter..</p>
	b) Describe the organization's processes for managing climate-related risks.	GDR-B	48	<p>Ya estamos estableciendo las medidas de prevención y mitigación en base al resultado del análisis. Se sumarán a las medidas de que ya disponíamos como parte de nuestra gestión ordinaria y los avances previos de la Estrategia de sostenibilidad.</p> <p>Por ejemplo, a los compromisos de avanzar en ecoeficiencia y neutralidad de carbono.</p>
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	GDR -C	48	<p>En el Banco, existe una gestión especializada de los riesgos por parte de diferentes áreas en función de su naturaleza, destacando el equipo de riesgos de crédito (que lleva la evaluación socioambiental), de riesgos integral (seguridad física, de sistemas) y cumplimiento. Además otros equipos son claves en los planes de acción, como administración con lo relativo a inmuebles y capital humano con los colaboradores.</p> <p>Los riesgos y oportunidades de cambio climático identificados han sido contruidos con los equipos, al igual que sucederá con los planes de prevención y mitigación.</p>

Recommendations	Recommended report	Code	Pages	Additional information
Metrics and goals	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in accordance with its strategy and risk management process.	MYO-A	96 - 100	<p>Banco Guayaquil had already been measuring and reporting metrics related to energy efficiency and Greenhouse Gas (GHG) emissions, which are closely related to transition risks, with possible regulatory and/or market limitations.</p> <p>The same happens with the SARAS application metrics. With the launch of Crédito Terra in 2023, our specialized green lines product, we will also be measuring and reporting placement.</p>
	b. Disclose Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas (GHG) emissions and their related risks.	MYO-B	98	<p>Now available.</p> <p>The calculation of GHG emissions was carried out following the guidelines established in the Greenhouse Gas Protocol (GHG Protocol), for Scopes 1 and 2. The Bank is also advancing in the measurement of Scope 3 emissions, with special focus in the calculation of those associated with the credit portfolio (category 15 of Scope 3, GHG Protocol categorization).</p>
	c. Describe the objectives used by the organization to manage risks and opportunities related to climate and performance against the objectives.	MYO-C	ND	<p>Based on the progress in 2022-23, in products with environmental criteria and measurement of credit portfolio emissions, the Bank will establish medium-term objectives. The SBTi methodology will be applied for the emission reduction targets.</p>

Assurance Report

Banco de Guayaquil S.A.

*LIMITED ASSURANCE REPORT ON THE
INFORMATION OF SELECTED INDICATORS
INCLUDED IN THE INTEGRATED REPORT 2022*

BANCO GUAYAQUIL S.A.

INFORME DE ASEGURAMIENTO LIMITADO SOBRE LA INFORMACIÓN DE LOS INDICADORES SELECCIONADOS INCLUIDOS EN EL REPORTE INTEGRADO 2022 DEL BANCO GUAYAQUIL S.A.

<u>Contenido</u>	<u>Página</u>
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Informe de aseguramiento limitado independiente	1 – 3
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Abreviaturas:

IESBA	Profesionales de la Contabilidad del Consejo de Normas Internacionales de Ética para Contadores
ISAE	Norma Internacional de Encargos de Aseguramiento

INFORME DE ASEGURAMIENTO LIMITADO SOBRE LA INFORMACIÓN DE LOS INDICADORES SELECCIONADOS INCLUIDOS EN EL REPORTE INTEGRADO 2022 DEL BANCO GUAYAQUIL S.A.

A los Accionistas y miembros del Directorio de Banco Guayaquil S.A.

Informe de aseguramiento limitado sobre la información de los indicadores seleccionados incluidos en el reporte integrado 2022 del Banco Guayaquil S.A.

Hemos llevado a cabo un trabajo de aseguramiento limitado sobre la información selecta detallada en el Anexo A (en adelante, información objeto de aseguramiento), incluida en el Reporte Integrado 2022 del Banco Guayaquil S.A. por el año terminado el 31 de diciembre de 2022. Este compromiso de aseguramiento fue llevado a cabo por un equipo multidisciplinario que incluye profesionales de aseguramiento y especialistas en sostenibilidad y medio ambiente.

Nuestro compromiso de aseguramiento limitado se realizó únicamente en relación a la información seleccionada de los indicadores incluida en el Anexo A. Nuestro informe de aseguramiento no se extiende a información de períodos anteriores ni otra información incluida en el Reporte Integrado 2022, ni otra información relacionada a dicho reporte que pudiera contener imágenes, audios o videos.

Criterios

Los criterios utilizados por la administración del Banco Guayaquil para preparar la información objeto de aseguramiento incluida en el Reporte Integrado 2022 fueron establecidos considerando los conceptos, requerimientos y principios expuestos en los estándares Global Reporting Initiative (“GRI”, por sus siglas en inglés), los cuales se detallan en el anexo A adjunto.

Limitaciones inherentes del encargo de aseguramiento

La información de indicadores seleccionados está sujeta a incertidumbre inherente debido al uso de información no financiera la cual es objeto de mayores limitaciones inherentes que la información financiera dada la naturaleza de los métodos utilizados para determinar, calcular, hacer muestreos o estimar dicha información. En la preparación de la información selecciona la entidad efectúa interpretaciones cualitativas sobre la relevancia, la materialidad y la exactitud de la información que están sujetas a supuestos y juicios.

Deloitte se refiere a Deloitte Touche Tohmatsu Limited, sociedad privada de responsabilidad limitada en el Reino Unido, a su red de firmas miembro y sus entidades relacionadas, cada una de ellas como una entidad legal única e independiente. Consulte www.deloitte.com para obtener más información sobre nuestra red global de firmas miembro.

Nuestra Independencia y Control de Calidad

Hemos cumplido con los requerimientos éticos y de independencia del código de ética profesional del contador público emitido por el International Ethics Standard Board for Accountants (IESBA), el cual se basa en los principios de integridad, objetividad, competencia profesional y debido cuidado confidencialidad y comportamiento profesional.

Nuestra firma aplica el International Standard on Quality Management ("ISQM") 1 y, por lo tanto, mantiene un sistema integral de control de calidad que incluye políticas y procedimientos documentados relacionados con el cumplimiento de requisitos éticos, estándares profesionales y requisitos de ley y regulaciones aplicables.

Responsabilidad de los profesionales independientes

Nuestra responsabilidad es expresar una conclusión de aseguramiento limitado sobre la información objeto de aseguramiento con base en los procedimientos que hemos efectuado y la evidencia que hemos obtenido. Llevamos a cabo nuestro trabajo de aseguramiento limitado de acuerdo con la NIEA 3000 (revisada) Norma Internacional de Encargos de Aseguramiento distintos de la auditoría o de la revisión de información financiera histórica emitida por el "International Auditing and Assurance Standards Board" (IAASB). Este estándar requiere la planeación y realización del trabajo para obtener la seguridad limitada acerca de si la información de la información objeto de aseguramiento incluida en el Reporte de Sostenibilidad está libre de errores materiales.

Los procedimientos que realizamos se basaron en nuestro juicio profesional e incluyeron indagaciones, observación de los procesos realizados, inspección de documentos, procedimientos analíticos, evaluación de la idoneidad de los métodos de cuantificación y políticas de informes y acuerdo o conciliación con los registros subyacentes.

Dadas las circunstancias del compromiso, hemos realizado los siguientes procedimientos:

- a. A través de indagaciones, obtuvimos una comprensión del entorno de control y sistemas de información del Banco Guayaquil, relevantes, pero no evaluamos el diseño de las actividades de control particulares ni obtuvimos evidencia sobre su implementación, ni probamos su efectividad operativa.
- b. Entendimiento de las herramientas usadas para generar, agregar y reportar la información objeto de aseguramiento mediante indagaciones con los responsables de los procesos relacionados.
- c. Pruebas sustantivas sobre una base selectiva aleatoria de la información objeto de aseguramiento, elaborada por la administración, para determinar los estándares e indicadores y corroborar que los datos se hayan medido, registrado, recopilado e informado adecuadamente a través de:
 - i. Inspección de políticas y procedimientos establecidos por Banco.
 - ii. Inspección de documentos soporte de origen interno y externo.
 - iii. Recálculos

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- iv. Comparaciones de los contenidos presentados por la Administración con lo establecidos en la sección de criterios de este informe.

En el anexo A se detalla la información objeto de aseguramiento incluida en el alcance de nuestro trabajo.

Nuestro encargo de aseguramiento limitado se realizó solamente con respecto a la información objeto de aseguramiento incluida en la Anexo A, por el año terminado el 31 de diciembre de 2022; y no hemos realizado ningún procedimiento con respecto de años anteriores, proyecciones y metas futuras, o cualquier otro elemento de otra información incluida en el Reporte Integrado 2022 por el año terminado el 31 de diciembre de 2022 y, por lo tanto, no expresamos una conclusión al respecto.

Un trabajo de aseguramiento limitado implica evaluar lo apropiado, en la circunstancia, del uso de los criterios por parte de la administración como base para la preparación de la información objeto de aseguramiento; evalúan todos los riesgos de errores materiales de la información objeto de aseguramiento debido a fraude o error; respondiendo a los riesgos evaluados según sea necesario en las circunstancias; y evaluando la presentación general de la información objeto de aseguramiento incluida en el Reporte Integrado 2022. El alcance de un trabajo de aseguramiento limitado es sustancialmente menor que el de un trabajo de aseguramiento razonable en relación tanto con los procedimientos de evaluación de riesgo, incluido un entendimiento del control interno, así como con los procedimientos realizados en respuesta a los riesgos evaluados. Por lo anterior, no expresamos una conclusión de aseguramiento razonable acerca de si la información objeto de aseguramiento ha sido preparada en todos los aspectos materiales, de conformidad con lo establecido en la sección de criterios de este informe.

Consideramos que la evidencia obtenida es suficiente y apropiada para proveer una base para nuestra conclusión de aseguramiento limitado.

Conclusión del Aseguramiento Limitado

Con base en el trabajo efectuado descrito en este informe, los procedimientos llevados a cabo y la evidencia obtenida, no ha llegado a nuestro conocimiento ninguna cuestión que nos lleve a pensar que la información objeto de aseguramiento incluida en el anexo A del Banco Guayaquil por el año terminado el 31 de diciembre de 2022, no ha cumplido en todos los aspectos materiales, de conformidad con lo establecido en la sección de criterios de este informe.

Restricción del uso del Informe

Nuestro informe se emite exclusivamente con el propósito expuesto en el primer párrafo y, no debe utilizarse para ningún otro propósito ni ser distribuido a otras partes por sí solo. Este informe se refiere solamente a los asuntos mencionados en las secciones precedentes y la información objeto de aseguramiento incluida en el anexo A y no se extiende a ninguna otra información financiera y no financiera incluida en el Reporte Integrado 2022 del Banco Guayaquil por el año terminado el 31 de diciembre de 2022, ni a sus estados financieros, tomados en su conjunto.


Quito, 6 de julio de 2023


Adriana Loaiza
Socia

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RESUMEN DE ESTÁNDARES OBJETO DE ASEGURAMIENTO LIMITADO

A continuación, se detallan los estándares GRI, definidos por la Administración del Banco como la información objeto de aseguramiento limitado.

Estos criterios de evaluación forman parte integral de nuestro informe de aseguramiento limitado sobre la información de los indicadores seleccionados incluidos en el reporte integrado 2022 del Banco Guayaquil S.A. por el año terminado el 31 de diciembre de 2022

Estándares GRI	Descripción
2-7 (2021)	Empleados
302-1 (2016)	Consumo energético de la organización
302-3 (2016)	Intensidad energética
401-1 (2016)	Nuevas contrataciones de empleados y rotación de personal
404-1 (2016)	Media de horas de formación al año por empleado



**INTEGRATED
REPORT** 2022

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