



Banco del Pacífico

# Sustainability Report

# 2021

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# Message from the Chairman of the Board of Directors

*"We invite you to learn more about the bank in our memory, and we thank each of our clients for the trust placed in this noble and prestigious organization..."*

**Dr. Iván Ayala Reyes**

CHAIRMAN OF THE BOARD OF BANCO DEL PACÍFICO S.A.

2021 was a year of important changes and challenges to continue on the path of overcoming the adverse effects of the pandemic. The new government carried out the vaccination plan and a set of measures that will surely be successful in the short term for the expected economic growth.

In this regard, Banco del Pacífico, a financial reference, innovative and technological leader in the system, undertook some initiatives that we summarize in this report, **to achieve excellence in efficiency and profitability**, and thus provide, as always, the best quality service and attention to our customers.

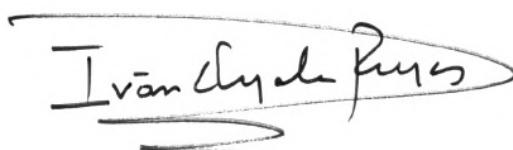
This year we took advantage of a valuable opportunity to rethink the strategy, correct the helm and direction of the Organization, which meant making **significant changes with the objective of reducing and controlling expenses**. As a result, we have been able to lay the foundations for sustainable growth in the mid-term.

Banco del Pacífico placed a total of **USD 1,175 million** in loans to individuals and companies, equivalent to 29 thousand operations, mainly in productive credit

with **USD 960 million**, USD 119 million in real estate loans, and USD 95 million in consumer, educational and microcredit.

**The Bank will celebrate its 50th anniversary in 2022**, and we expect to have the best version adapted to the new environment, which increasingly requires us to contribute to our main role and be the driving force to carry out a new offer of products and services according to the demand of our customers.

As Chairman of the Board of Directors, we will continue to support the management of Banco del Pacífico S.A. through its Executive Presidency and the best human and professional team. We invite you to learn more about the bank in our annual report, and we thank each of our clients for the trust placed in this noble and prestigious Organization that will continue to illuminate the path towards progress and well-being for all.



CHAIRMAN OF THE BOARD OF DIRECTORS  
OF BANCO DEL PACÍFICO S.A.

# Message from the Chief Executive Officer



*"I am pleased to address you, to present our **Sustainability Report** which includes the main aspects related to the management of Banco del Pacífico carried out in 2021."*

**Econ. Roberto González Müller**

EXECUTIVE PRESIDENT OF BANCO DEL PACÍFICO S.A.

The adverse effects of the pandemic have not allowed us to achieve a complete economic recovery; the world is still struggling to overcome the health and economic crisis, which in some cases has been deepened by the arrival of new variants.

## Our commitment to recovery

2021 was a year of electoral transition, in which the newly elected government achieved a positive impact on the international markets, with the country risk indicator dropping from above 1,200 points to below 800 points. In line with this process of change, the new government's strategy focused, in its first 100 days, on vaccinating 9 million Ecuadorians against Covid-19 with a complete vaccination schedule, with the aim of boosting the country's productive and commercial sector.

Banco del Pacífico, until June 2021, maintained a business model with a focus on saving, promoting social and financial inclusion, and betting heavily on technological development and innovation, consolidating our position as the second largest bank in the financial system, with the trust of **2.8 million customers**.

On the expense side, this transformational process brought with it a large technological investment, a high cost of payroll and advertising, which added to the crisis derived from the Covid-19 pandemic, **caused a deterioration of our financial indicators**, affecting mainly the efficiency level, whose ratio was above 70%, evidencing the urgent need to **execute significant changes to control the levels of this item**.

Understanding the difficult economic situation our customers were going through, we provided different **financial solutions** that allowed them to defer their long-term obligations in order to provide relief to their monthly payment flows. However, **this measure had an impact on the generation of business income**, which was mainly reflected in our income statement.

#### Recovering our financial and operational efficiency and operational efficiency

For this reason, since July 2021, with the change in management, it was necessary to **rethink our institutional strategy**, with the objective of prioritizing financial and operational efficiency, on the basis of sustainable growth. Therefore, we undertook a process of drastic cost reduction, which included the **resizing of the organizational structure and the prioritization of those products** that provide greater value, both to the client, raising the quality of service in their experience, and to the Bank, generating greater economic benefit and reducing the risk of credit products with a high probability of non-payment.

In this same sense, by evidencing the important share of 96% that our digital and electronic channels maintain with respect to total transactions and contrasting it with our growing physical service structure, we took advantage of the opportunity to **optimize our coverage network**, without detriment to the quality and level of service we provide.

#### Renewed collections and underwriting management and loan management

To mitigate the effects of delinquency, we suspended those loan products that did not contribute to our institutional profitability. In addition, we continued to provide financial solutions to our clients, improved our collections process and strengthened our methodology for granting new loans.

Likewise, in order to achieve an adequate level of forecasts and increase the level of non-performing loan portfolio coverage, **our institution assigned higher portfolio provisioning requirements**, in accordance with the best practices of financial prudence. The implementation of these measures allowed us to place our coverage ratio at 207% at the end of the year, safeguarding the resources of our clients and shareholders.

#### Convinced of an optimistic outlook for 2022

With these actions implemented, we will begin 2022 with operating expenses in line with the size of the business, **with a commercial strategy that will allow us to grow in a profitable and sustainable manner**; we will take advantage of technological platforms to provide a better user experience and we will maintain our perseverance with efficient and humane collections management.

In this way, we have embarked on the journey to **return Banco del Pacífico to its leadership in efficiency and profitability**, which will allow us to continuously provide our customers with the best products and services in the Ecuadorian financial system, contributing to the economic and social development of the country as a **private bank since 1972**.

I would like to thank once again our shareholders, accounts, collaborators, and stakeholders for the trust they have placed in us during these years and I invite you to know in detail the essence of the Bank through our annual report.

*Roberto González Müller*

PRESIDENTE EJECUTIVO  
DE BANCO DEL PACÍFICO S.A.



Banco del Pacifico

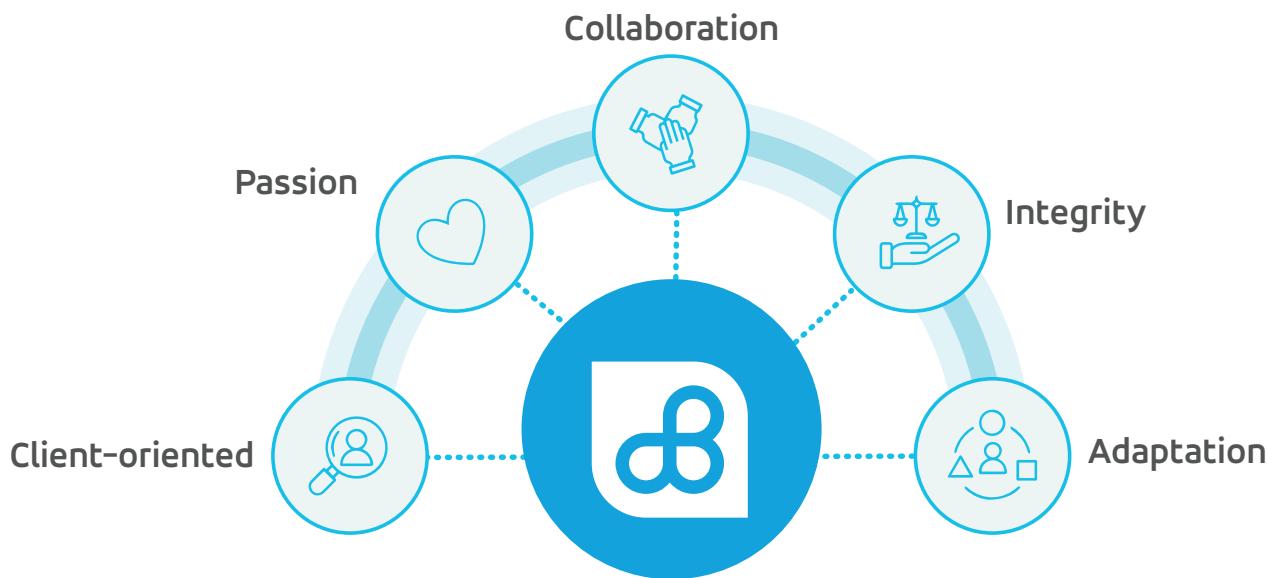


## Profile of the Organization

# General Business Description

*Banco del Pacífico S.A. is a private banking organization with a history of almost 50 years, which positions it as a prestigious financial organization in the market.*

## Institutional Values



**Other Institutional Values:** Inspiration, Learning Attitude, Trascendence, Well-being and Empathy.

### Mission

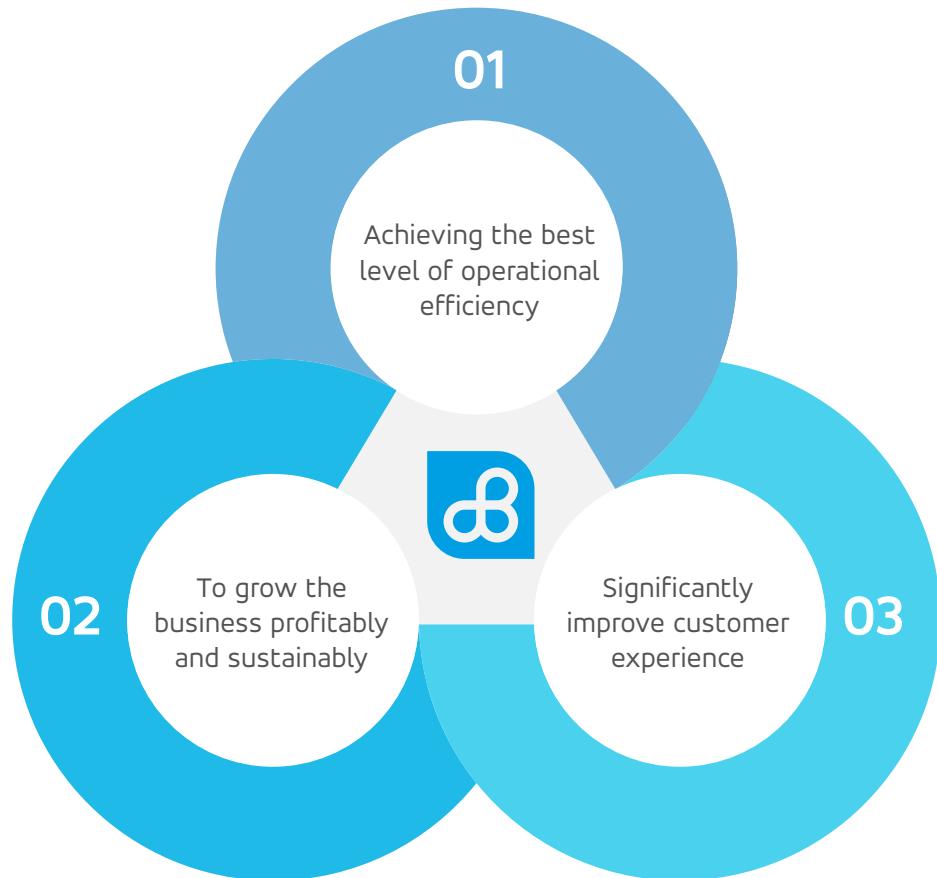
To contribute to the **development of the country with social responsibility**, generating value for clients and the community, through universal banking with human talent.

### Our proposal

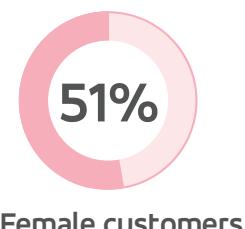
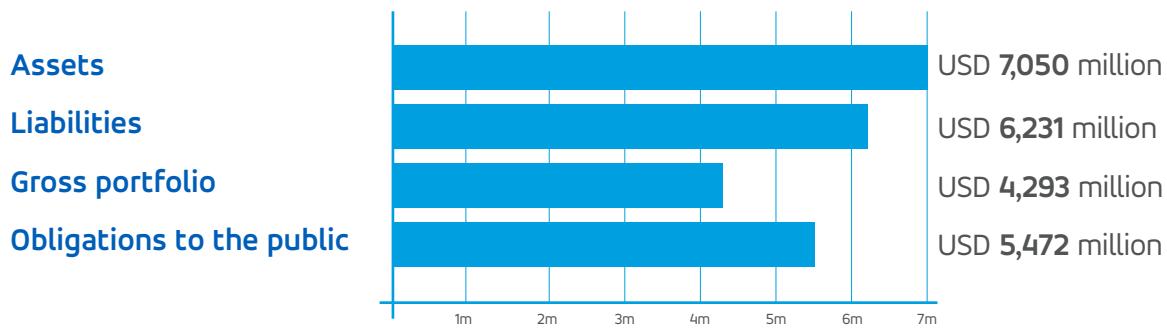
To be leaders in **efficiency and profitability** in the Ecuadorian financial system.

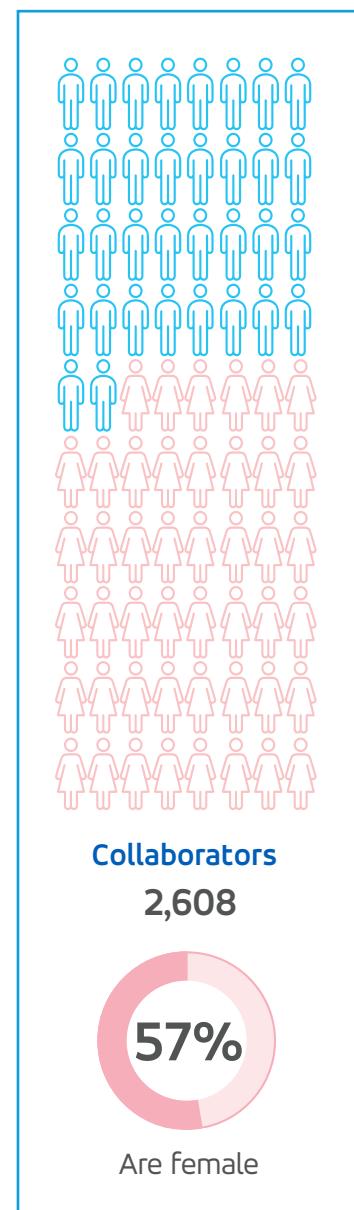
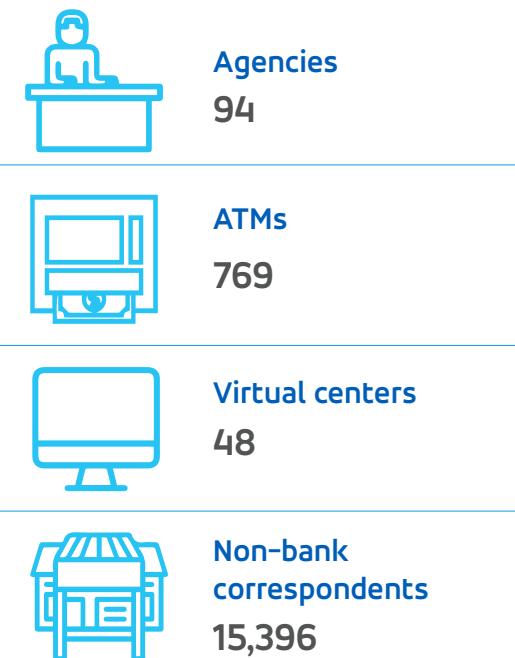
In order to ensure sustainable growth, starting in the second half of 2021, the Bank changed its strategy, focusing its efforts on financial and operational efficiency, based on strategic guidelines that will add value to the organization.

## Main strategic guidelines



## Key figures 2021

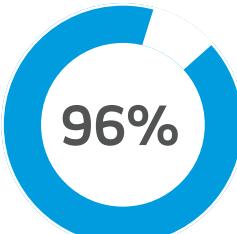




**USD 1,175 million**  
Total amount of credit placed



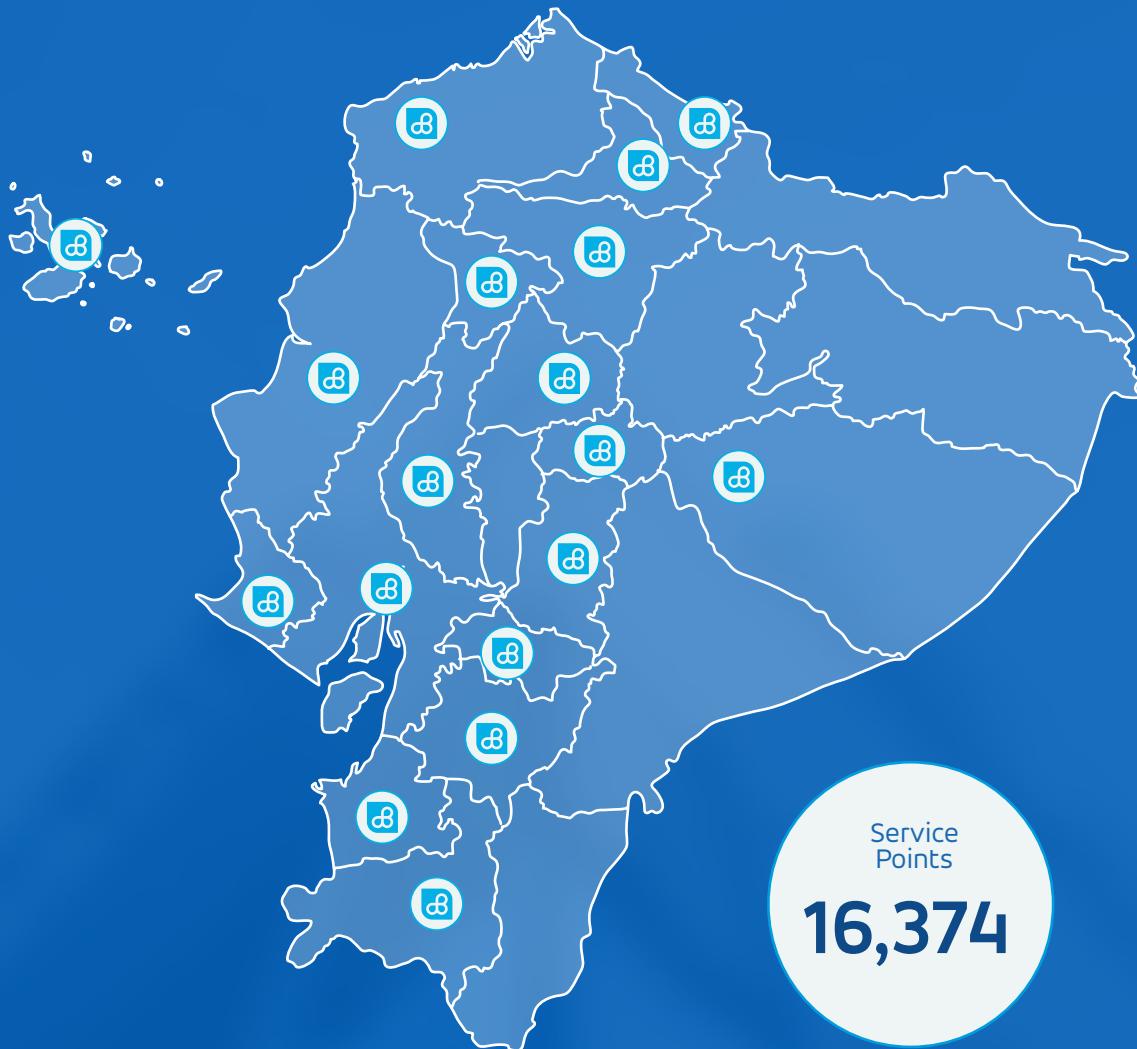
**2.0 million**  
Current Savings Accounts



Share of digital and electronic channels as a percentage of total transactions

## Banco del Pacífico's coverage

Banco del Pacífico has offices in **18 of the 24 provinces** in Ecuador, with a total of 16,374 service points.



Coverage	2020	2021
Internal Network	191	176
Agencies	106	94
Extension Counters	37	34
Virtual Center	48	48
Collection Center	33	33
Non-Bank Correspondent	14,464	15,396
ATMs	869	769
ATMs	404	254
ATMs Plus and Xplus	465	515
Total number of service points	15,557	16,374

# Recognitions and main affiliations

Banco del Pacífico in 2021 obtained the recognition of first place in providing the Best Customer Experience in the Banking Sector in Latin America and third place in providing the Best Customer Experience among companies in Ecuador, awarded by the consulting firm IZO and Pacífico Business School.



Best Customer Experience in the Banking sector in Latin America



Best Customer Experience in Ecuadorian Companies

## Adherence to the UN Global Compact

Banco del Pacífico joined the **UN Global Compact Ecuador Hub** in January 2021, thus aligning ourselves with the 10 universal principles in four thematic areas: **human rights, labor standards, environment and anti-corruption**, in order to take actions that contribute to achieving the **Sustainable Development Goals**.



In addition, the Bank is affiliated with several organizations, in order to establish strategic alliances that allow it to proactively engage with its stakeholders in sustainability and business matters.

Guayaquil Chamber of Commerce

Ecuadorian American Chamber of Commerce, Guayaquil extension

Member of the Board of Directors of the Huancavilca Foundation.

Ecuadorian Consortium for Social Responsibility (CERES)

Sustainable Finance Protocol (ASOBANCA)

## Sustainable Development Objectives

Banco del Pacífico seeks to **promote sustainable development to achieve the well-being of its customers and stakeholders**. In this regard, it generates contributions to the fulfillment of the 17 Sustainable Development Goals (SDGs) of the United Nations, and taking into account all the internal and external actions and initiatives that have been deployed, it has been established that the Organization will contribute to the following SDGs:

**4** QUALITY EDUCATION



**5** GENDER EQUALITY



**8** DECENT WORK AND ECONOMIC GROWTH



**13** CLIMATE ACTION



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## Efficiency and Financial growth

**Banco del Pacífico is the country's largest bank in terms of assets, and the most assets, and the one with the highest liquidity at the present time.**

The Organization aims to be the **first financial and service option in the country**, ensuring the sustainability of the organization, with prudent risk management, working to achieve the highest profitability and efficiency for the Organization and its clients.



## Results and balance sheet

As of the second half of 2021, with a renewed management that began with a process of operational and financial restructuring, the Organization continued to provide the best services and products to its customers, according to their needs, and with the excellent quality that characterizes the Bank.

The actions implemented guarantee a systematic growth, consistent with the size of the organization and the significant improvement of its indicators.

Concept	2020	2021	Variation	
	Figures in millions USD		USD	%
Loan Portfolio (gross)	4,287.8	4,292.9	5	0.1%
Loan Provision Credits	212.5	260.0	48	22.4%
Total Assets	6,951.5	7,049.9	98	1.4%
Obligations to the Public	5,151.5	5,471.7	320	6.2%
Total Liabilities	6,157.5	6,230.9	73	1.2%
Total Equity	793.9	818.9	25	3.1%
Gross Financial Margin	381	401	20	5.2%

# Financial indicators

## Delinquency

2020	2.3%
2021	2.9%

## Portfolio coverage

2020	216.0%
2021	207.5%

## ROE

2020	3.9%
2021	0.7%

## ROA

2020	0.4%
2021	0.1%

## Liquidity

2020	36.0%
2021	36.1%

## Technical Patrimony Key Factor

2020	15.9%
2021	15.8%

## Microeconomic Efficiency (without provisions)

2020	72.2%
2021	72.3%

Microeconomic Efficiency is the ratio between operating expenses and the difference between financial income and financial expenses (Gross Financial Margin).

It is important to consider that, in the last quarter of 2021, non-recurring expenses were charged to operating expenses, as a result of the restructuring of the Organization, which influenced the variation of the indicator to be very slight. A significant improvement in this indicator is expected for 2022 (below 55%).

# Financial sustainability indicators

Banco del Pacífico plays an important role in Ecuador's economic activity. Through salaries paid, purchases of goods and services or investments undertaken, among other examples, the Organization generates **a positive economic impact throughout its value chain and on society**.

During 2021, the Bank's contribution to the Ecuadorian economic system was made through financial flows directed to numerous stakeholders and to various facets that contribute to sustainable development.

	2020	2021	Variation %
Figures presented in millions USD			
Economic Value Generated	369.9	341.6	-7.66%
Economic Value Distributed	339.9	335.8	-1.19%
Operating expense	138.1	139.0	0.60%
Collaborators' Salaries and Benefits	89.4	98.6	10.27%
Payments to Capital Suppliers	53.9	39.0	-27.76%
Superintendencia de Bancos	50.9	51.1	0.36%
Contributions to the Superintendency of Banks	7.3	8.1	10.34%
Community Contributions	0.2	0.2	-14.51%



# Loan main figures

In 2021, the Bank promoted its strategy to lead the country's financial system in different segments, offering loans with better rates and preferential terms.

Destination	Loans placed by purposes			Amounts 2021 Figures presented in millions USD	#Credits		
	Amounts 2020		Amounts Figures presented in millions USD				
	Amounts	#Credits					
Productive	661	12,388	960	13,907			
Consumption	39	7,609	77	11,404			
Educational	13	1,337	16	1,463			
Housing *	133	1,916	119	1,627			
Microcredit	10	3,322	2	892			
<b>TOTALES</b>	<b>856</b>	<b>26,572</b>	<b>1,174</b>	<b>30,467</b>			

\*Includes Real Estate Credit and Public Housing.

## Loans placed by assets

### Agile Credit

No. of disbursed credits	6,778
Disbursed amount	USD 30 million

### Pacific Mortgage

No. of disbursed credits	413
Disbursed amount	USD 38 million



# 3

## Corporate governance, transparency and ethics



**Banco del Pacífico establishes rules and guidelines for the good performance of its collaborators, and as part of this, the governing bodies are responsible for providing the guidelines so that the Organization has the necessary tools for the correct management of its activities.**

The Bank has a *Código de Gobierno Corporativo* that governs the General Shareholders' Meeting, the members of the Board of Directors, the Executive Presidency and the collaborators. This document provides the Organization with the framework for the management to be followed by the management, administration and control bodies.

## Governing Bodies

Banco del Pacífico has been consolidating and strengthening its corporate governance, focusing on the role and operation of the General Meeting of Shareholders and its leadership in the Organization's main policies and strategies. Likewise, the Bank's track record **shows a progressive strengthening of its governing bodies in the management of sustainability and associated risks**, in accordance with the highest international standards, currently playing a key role in it.

The Bank's Corporate Governance is exercised by the General Meeting of Shareholders and its administration corresponds to the members of the Board of Directors, Executive President, Executive Vice Presidents, National Managers, Assistant Managers and other officers; who will have the powers and responsibilities provided by the Law, the social statute, their appointments and powers, regulations and internal manuals.

## General Meeting of Shareholders

The General Meeting of Shareholders (GSM) of Banco del Pacífico is the supreme authority of the Bank. The decisions it makes are based on the mandatory compliance with legal provisions and the current social statute of the organization. From these provisions we establish the rules, areas and authorities responsible for managing ethical, economic, social and environmental issues, to be executed by the organization's collaborators. The Board adheres to their Regulations, which aims at determining its operating principles.

As of 2012, the only shareholder of Banco del Pacífico S.A. is Corporación Financiera Nacional B.P., where there is a close relationship due to the financial nature of both organizations and formally established for communication and accountability.

## Board of Directors

The members of the Board of Directors are elected by the General Meeting of Shareholders in order to execute their duties for a period of two years, and they can be re-elected indefinitely.

Directors are elected on the basis of their personal achievements, professional career and academic background in the financial, economic and social sectors. In addition, they have the qualifications issued by the Control Body.

The Board of Directors has as its main mission the governance, supervision and evaluation, while delegating their day-to-day management to the Top Management department and other Governing bodies established for such purpose, focusing its activity on the general supervisory and control function.

This Corporate Governance body has its own regulations, which governs the functioning and organization of the Board, in addition to clearly stating the matters on which they must make decisions, according to the provisions of the legal framework, the Social Statute and other internal policy documents that govern their actions.

## Directors

### President of the Board

Dr. Nelson Iván Ayala Reyes

### Members

Lcda. Rosa Antonieta Alexandra Dávila Toro

Lcda. Ruth Noemí Panchana Matamoros

Ing. Juan Francisco Jaramillo Castillo

Ing. Salvador Patricio Orellana Bajaña\*

\* Director assessed by the Control Organism on January 18, 2022

## Chief Executive Officer

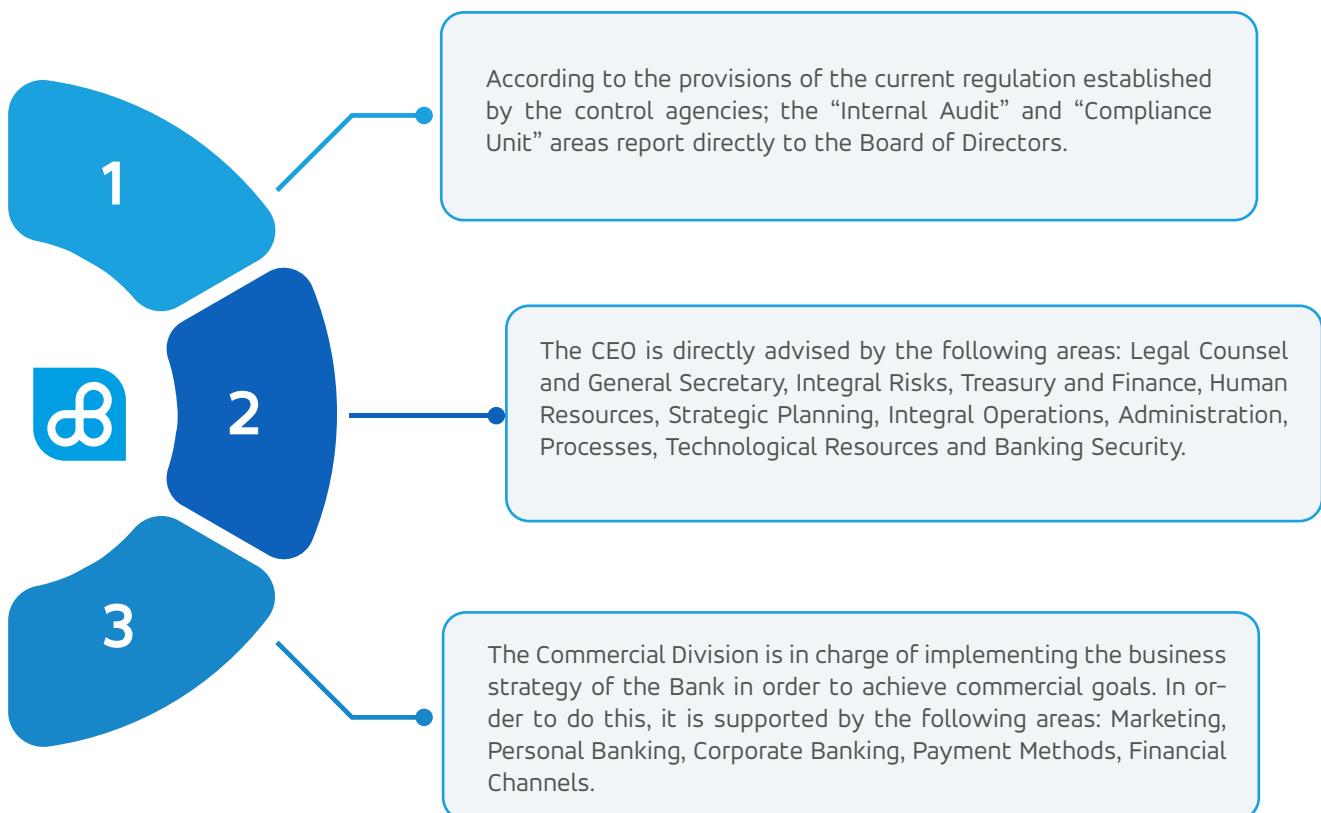
The Board of Banco del Pacífico held a meeting on July 21, 2021, where they decided to assign the Economist Roberto González Müller as Executive President for a period of five years, with his duties, powers, and attributions established by the Law and the Social Statute of the company.

Economist Roberto González Müller was qualified by the control organism on July 23, 2021. Additionally, he has a recognized career trajectory in the Bank.

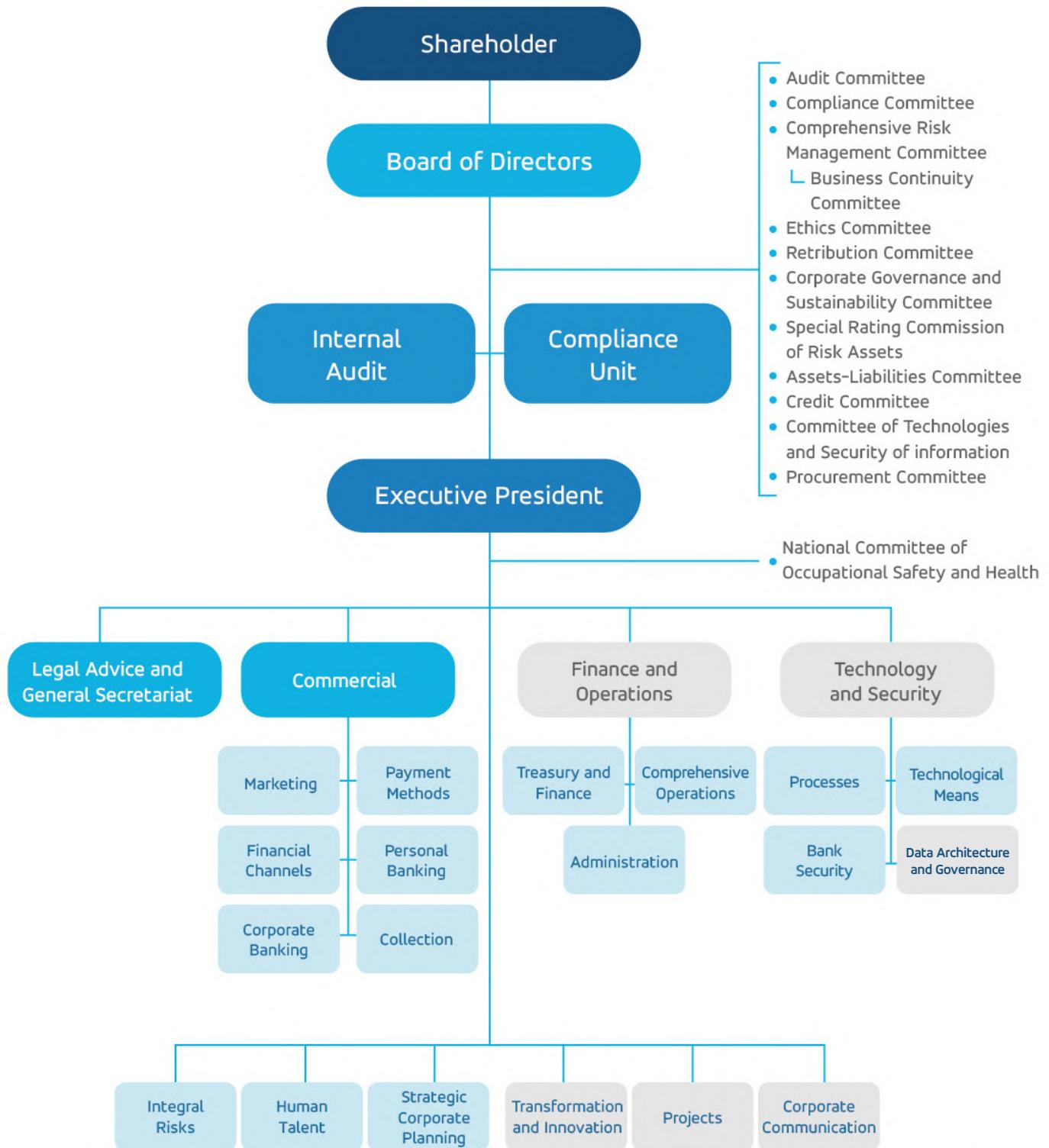
The CEO is **responsible for the legal, judicial and extrajudicial representation of the Bank** and, as an administrator, has all the duties, powers and attributions to fulfill the aims and purposes of the Organization.

## Senior Management and Organizational Structure

Banco del Pacífico S.A. is led by the CEO, and the strategic direction is centralized in the Head Office located in the city of Guayaquil. In order to achieve an optimal delegation and control process, the Bank **has defined a pyramidal organizational model with a functional approach which has been divided into three major groups**.



# Organizational Structure



\* Divisions and Areas that were eliminated while restructuring the Organization which began in the second half of 2021.  
The functions and responsibilities were assumed by different areas of Banco del Pacifico

## Committees and Commissions

To achieve a greater involvement in management and a better distribution of tasks, Banco del Pacífico has several **Committees and Commissions that support the functions of the Board of Directors and Top Management**, whose scope covers not only the evolution of the business but also **economic, environmental, social and control activities**. This ensures that the governance system is carried out with effectiveness, impartiality, transparency and timeliness. Through the existing Committees, the Board of Directors is constantly informed of the most relevant aspects regarding the management and actions undertaken by the Organization

The regulatory committees are created in accordance with the provisions of the legal regulations, and those created by the organization (non-regulatory) are integrated while taking into consideration the best governance practices.

### Regulatory Committees

COMMITTEES AND COMMISSIONS	FREQUENCY OF THE SESSION
 Committee of Ethics	Four-monthly
 Retribution Committee	Annual
 Audit Committee	Monthly
 Comprehensive Risk -Management Committee	Monthly
 Compliance Committee	Monthly
 Special Rating Commission of Risk Assets	Quarterly
 National Occupational Safety and Health Committee and Subcommittees	Bimonthly
 Business Continuity Committee	Quarterly
 Committee of Technologies and Security of information	Four-monthly

## Non-regulatory committees

COMMITTEES AND COMMISSIONS	FREQUENCY OF THE SESSION
 Corporate Governance and Sustainability Committee	Quarterly
 Assets-Liabilities Committee	Monthly
 Credit Committee	Weekly
 Procurement Committee	Monthly

## Good Corporate Governance

### Relevant aspects for the Board of Directors

In regard to the adoption of resolutions, each director has the right to speak and vote, and **resolutions are adopted by majority vote of those attending the meeting**. In the event of a conflict of interest, the Board member involved will abstain himself from voting and even from participating in the discussion of the matter in question.

The Board of Directors adopts decisions and resolutions within the framework of the Law and the Social Statute, especially on the following aspects:



Regarding Social Responsibility, the axes are reported and measured by the Board of Directors as the Bank's highest body, in the following order:



## Prevention of conflicts of interest

*According to Banco del Pacífico, it is essential that the Shareholders, members of the Board of Directors, Executive Presidency and officers avoid that their personal interests come into conflict with the interests of the Organization or its clients.*

For this purpose, it has a Code of Ethics and Conduct, a Policy Manual for the Prevention of Conflicts of Interest and other Corporate Governance documents that establish relevant aspects which allow detecting, preventing and managing possible conflicts of interest that may arise from the development of the activities carried out by Banco del Pacífico.

In order to avoid conflicts of interest, the Bank has internal policies to avoid situations such as:

Development of other professional activities related to the Bank's line of business.

Improper use of hierarchy.

Unwarranted benefits.

Undue payments, acceptance of gifts or benefits.

In addition, mechanisms have been established for the disclosure and resolution of conflicts of interest and aspects related to the Anti-Bribery Management System.

## Capacity Building



- During 2021, the members of the Board of Directors were trained on the following topics:
- Corporate Governance Program: Strategy, Corporate Governance, Sustainability, Innovation, Leadership and Finance.
  - Prevention of Money Laundering and Financing of other Crimes, such as Terrorism



While the Shareholder was trained in:

- Corporate Governance Program: Strategy, Corporate Governance, Sustainability, Innovation, Leadership and Finance

# Ethics and Integrity

Ethics and compliance management are pillars of the Organization's governance. This is based on international standards, legal regulations and the Code of Ethics and Conduct, thus contributing to the creation of value and satisfying the needs of the Bank's stakeholders.

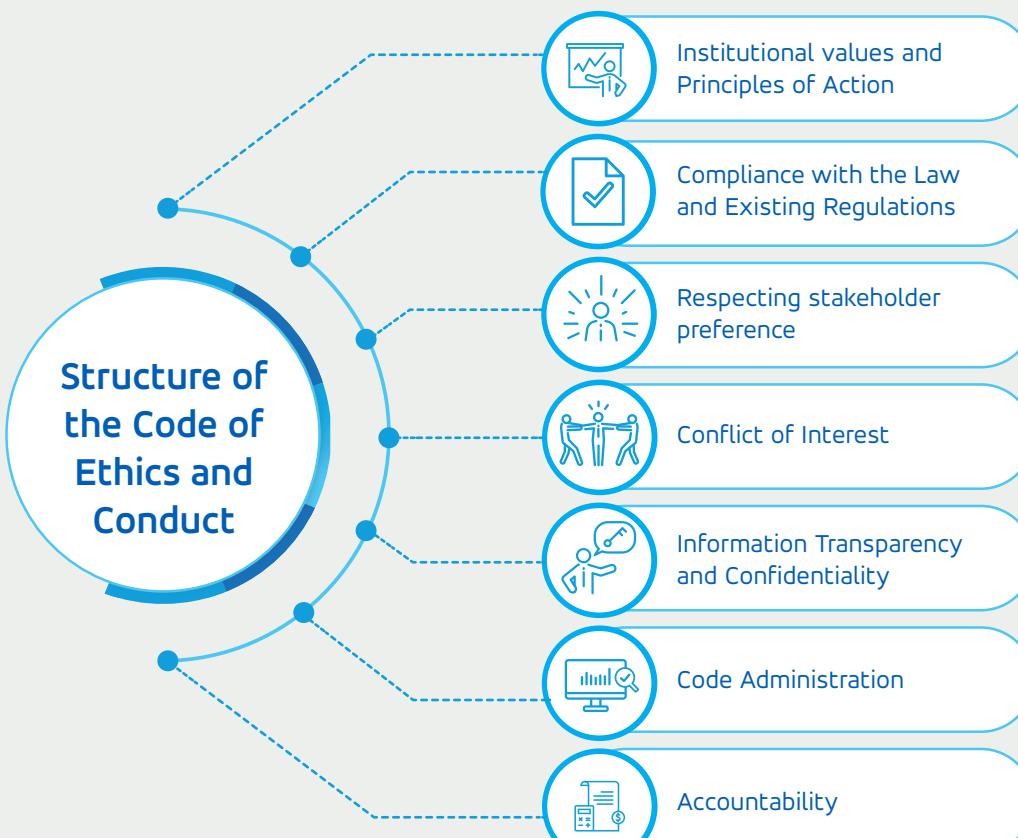
In compliance with the regulations of the Control Body, there is an Ethics Committee, whose main purpose is to define, promote and ensure a behavior with high standards of professional and personal excellence on the part of all collaborators.

This Committee, which meets every four months, establishes the guidelines of the Code of Ethics and Conduct to evaluate and analyze its application, addressing issues related to complaints received in the ethics mailbox: [etica@pacifico.fin.ec](mailto:etica@pacifico.fin.ec), recommending actions in case of any inappropriate behavior. During 2021, the Ethics Committee received 5 complaints through its mailbox, which were dealt with in accordance with the Bank's internal regulations and policies.

## Code of Ethics and Conduct

Banco del Pacífico has a Code of Ethics and Conduct whose application is mandatory for the Shareholders, members of the Board of Directors, Executive Presidency, officers, and other companies of the Financial Group. This code establishes the corporate values and principles of the Organization.

The document, updated in July 2021, sets the guidelines for action that must be applied in all internal relations, as well as those linked to shareholders, customers, users, suppliers and other parties. Its content is disseminated to all collaborators and is available to all stakeholders through the different dissemination channels of the Bank.

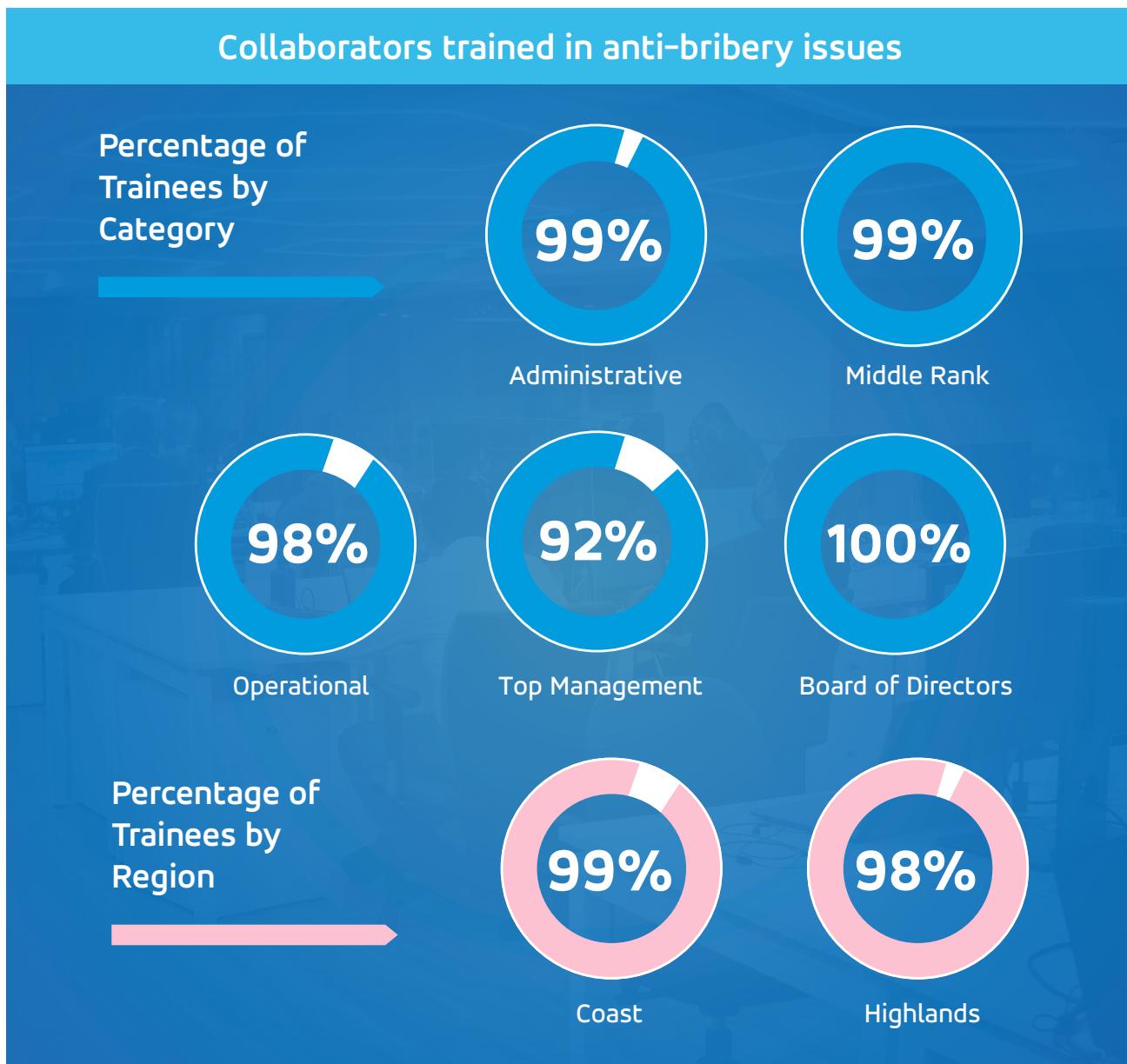


## Employee Integrity

One of the most relevant issues for Banco del Pacífico is to **internally ensure that it has upright and honest collaborators**; who are demonstrating good practices, promoting the experience of values, and performing controls to avoid corruption scenarios, in accordance with the Bank's *raison d'être* and line of business, in order **to provide security, trust and credibility to all stakeholders**.

The Bank maintains an adequate **risk control system, cross-sectional management systems and trainings on the subject**. These actions mark the path to guarantee the security of collaborators, customers and other stakeholders associated to the Institution. All of this is carried out within the compliance framework, according to the regulations issued by the control body with a focus on Risk Management of Money Laundering and Financing of Crimes, such as Terrorism.

In order to avoid corruption, the bank carried out trainings on its policies:





Another element to highlight is that in 2021 the Ecuadorian SGS rating company ratified the Bank's ISO 37001:2016 Anti-Corruption and Business Ethics certification, which establishes measures for an organization to avoid bribery practices by its personnel or any related party, helping to maintain, implement and improve existing controls.

In order to ensure transparency for employees and interested parties, the Organization has the following e-mail: [transparenciabdp@icloud.com](mailto:transparenciabdp@icloud.com) where individuals can express themselves on acts contrary to the Anti-Bribery Policy. The bank keeps the proper discretion and confidentiality of information.

## Anti-bribery policy



*"At Banco del Pacífico the actions of its collaborators fall under the standards of ethics and conduct by providing its financial products and services, and fulfilling all applicable Anti-bribery Policy regulations. No acts contrary to those established by the antibribery management system are allowed, failure to comply incurs in those penalties established in the internal work regulation. The compliance function will monitor their development and continuous improvement. Banco del Pacífico's collaborators and stakeholders are free to express their thoughts on the implementation of this policy without any risks of retaliation."*

## Risk Control and Management



The Board of Directors, in accordance with Ecuadorian legal regulations, **is responsible for comprehensive risk management**. The Board of Directors must know and understand the risks inherent to the business strategy, assumed by the entity, as well as comply with policies, processes, methodologies, exposure limits and contingency plans.

For Banco del Pacífico, the comprehensive management of its most relevant risks (credit, liquidity, market, legal, environmental and social, operational, including technological) is a tool that combined with the precautionary principle in decision-making, has proven to be the key to prevent economic losses and guarantee the long-term stability of the organization.

## Environmental and Social Risk

The Organization has defined within its internal credit policies a statement on respect for the environment, establishing as mandatory, within the credit applications made by companies whose economic activity has been determined as having a greater impact, the delivery of environmental reports, on the degree of carbon footprint, or measures adopted to mitigate the effects of its operations.

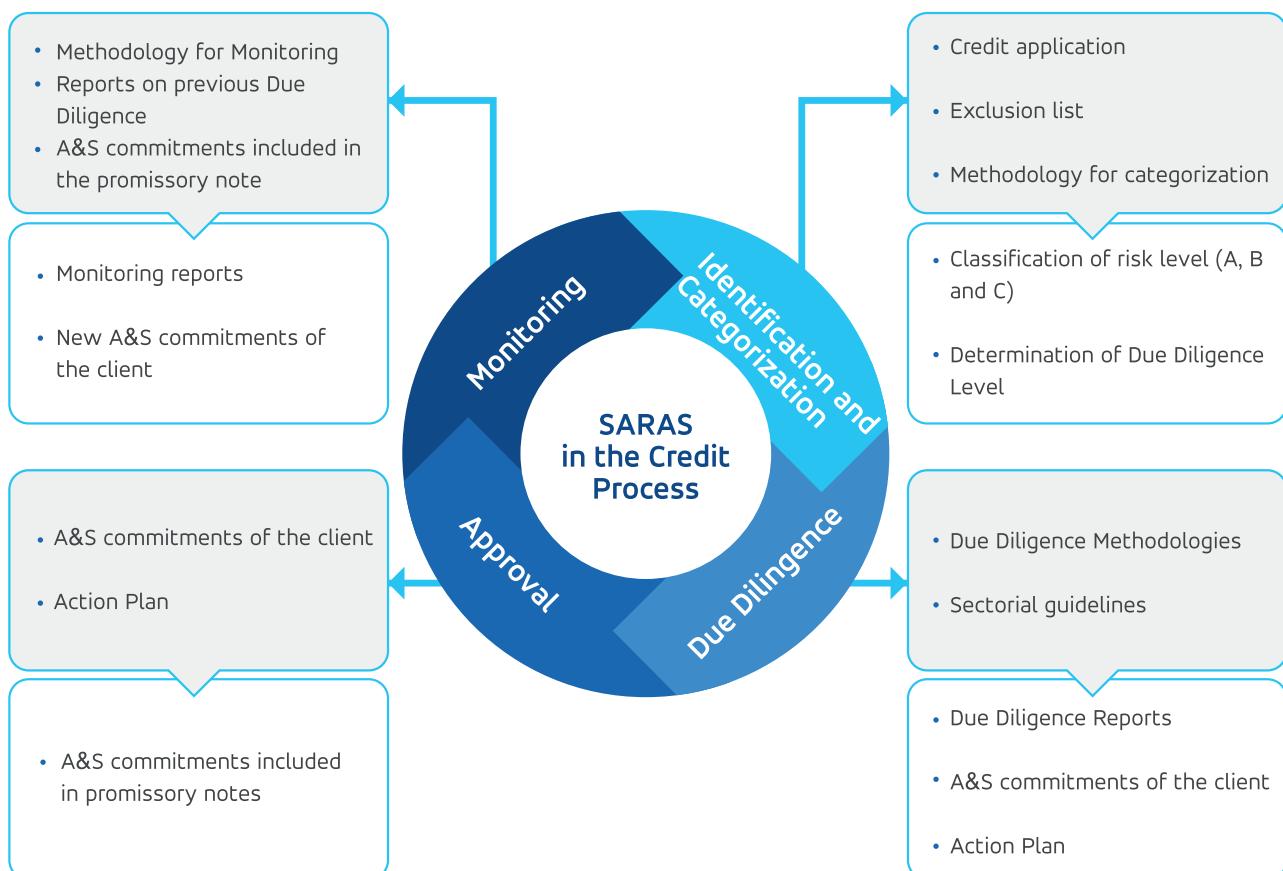
The Bank has been implementing the environmental and social risk analysis (ARAS) to the commercial loan portfolio according to its internal policies and methodologies; and, during the year, it automated this process in the credit analysis flow.

Banco del Pacífico has a financial product, Green Credit, which offers financing to clients that implement good environmental practices, including clean technologies and non-polluting, low-impact alternative energies.

## SARAS System

*Banco del Pacífico has a Social and Environmental Risk Analysis System (SARAS) applied to commercial loans over US\$350,000 with individual or accumulated risk per client*

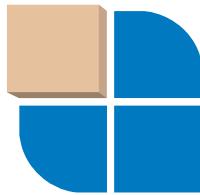
The policies, procedures and methodology used for Environmental and Social Risk management are documented and approved by the Board of Directors. The SARAS system is comprised of the following phases:



# Subsidiaries

Banco del Pacífico S.A. is the head of the Banco del Pacífico Financial Group. It has two subsidiary companies:

1. **ALMAGRO S.A.** – Almacenera del Agro S.A., located in the city of Guayaquil.
2. **Banco Continental Overseas N.V.** (BCO), which is in the process of liquidation.



## ALMAGRO

BANCO DEL PACÍFICO GRUPO FINANCIERO

<b>Name:</b>	Almacenera del Agro Almagro S.A.
<b>Location:</b>	Guayaquil - Ecuador
<b>Type:</b>	Warehousing Company
<b>Participation:</b>	98.7%

Since 1976, Almagro has been providing **warehousing, inventory management, dispatch and distribution services**, according to the needs of its customers. It is also authorized by the Servicio Nacional de Aduana del Ecuador (SENAE) to operate as a bonded warehouse.

Regulated by the Superintendencia de Bancos and SENA, it is governed by the provisions of the Código Orgánico Monetario y Financiero and the Código Orgánico de la Producción, Comercio e Inversiones and its regulations.

In this context, for purposes of shareholder activism, only the information of the interactions of Banco del Pacífico S.A. with Almacenera del Agro S.A. is reported in this Annual Report.

### Composition of the Board of Directors of ALMAGRO S.A.

<b>Chairman of the Board</b>	Econ. Roberto González Müller
<b>Principal Director</b>	Ing. Gloria Mercedes Baquerizo Morales
<b>Principal Director</b>	Lcda. Ruth Noemí Panchana Matamoros
<b>Ad-Hoc Secretary</b>	Ing. Andrés Vicente Ollague Alarcón

The Executive President of Banco del Pacífico holds the position of Chairman of the Board of Directors of Almacenera del Agro S.A. On this basis, and due to its shareholding, Banco del Pacífico permanently instills guidelines in its subsidiary company, that have an impact on its ethical and sustainable socio-environmental management.

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## The customer at the center of the business model

Banco del Pacífico has been consolidating a customer-oriented business model that allows it to create loyal relationships, based on trust, quality of service, promoting the self-service culture, leveraging on the digital structure that has been growing to a great extent.

## Customer Relationship Management

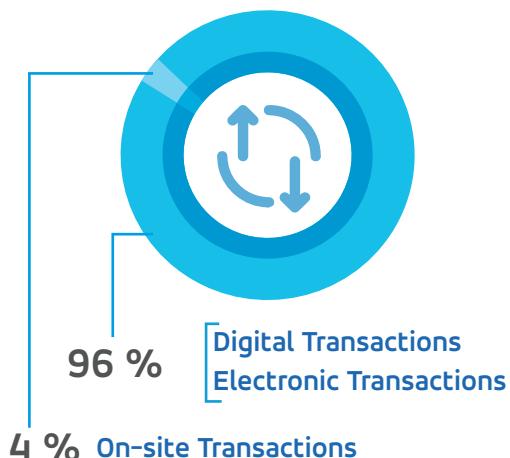
Banco del Pacífico uses a Customer Relationship Management (CRM) that allows to obtain integrated information on the relationship with each of its customers with a single application.

The tool provides a comprehensive 360-degree view of the products, services and the transactional level that customers handle with the Bank.

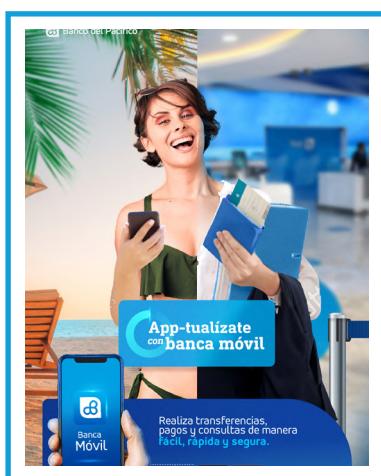
## Improving the digital customer experience

In 2021, taking advantage of the existing digital structure, the Bank improved the customer's digital experience by updating and incorporating new functionalities in both, the digital and electronic channels, making them more user-friendly and secure.

As a result of these improvements, the digital interaction of our customers continued to grow significantly, allowing us to increase revenues from these channels by 27% compared to 2020 and to reach 43% of products sold digitally.



## Transactional channels with the customer in mind



### Mobile Banking

In 2021, the Bank made available to the public the new version of the Mobile Banking app, with an innovative and avant-garde style, while facilitating customer access to products and services, with an easy and simple interaction, from the comfort of their home.

The Mobile Banking app has renewed functionalities, such as: internal and interbank transfers, payment of PacifiCard credit card and other local bank cards, payment of basic services, Mobile Payment Order, balance and transaction inquiries, among others.



## Intermatico Virtual Banking

This is Banco del Pacífico's digital channel with the highest transaction rate. Banco del Pacífico, in which customers can make their statements of accounts, cards and services, make payments, transfers and investments, request to defer their consumptions or payment agreements, cash advances, scheduled savings, among other services.

During 2021, additional services were incorporated such as pre-cancellation of deferred payments, credit card activation and data updating, with the aim of bringing financial services even closer to customers.

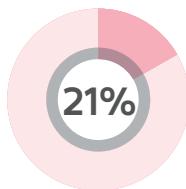


## Automated Teller Machines and Self-Service Kiosks

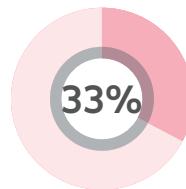
The use of electronic channels has increased significantly for Banco del Pacífico and this is evidenced by a positive annual variation in its transaction volume.

At the end of this fiscal year, 98% of the total number of ATMs have migrated to an innovative technology model whose operating system is easier and higher in quality. This is orienting customers towards a digital and 100% tactile approach.

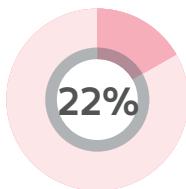
On the other hand, with regard to self-service kiosks, there was a significant increase in the emission of debit cards, exceeding 60 thousand transactions during the year.



Increase in ATM transactions compared to 2020



Transactional increase in deposits and cash or check payments at Automated Teller Machines (ATMs) compared to 2020

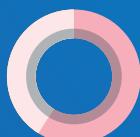
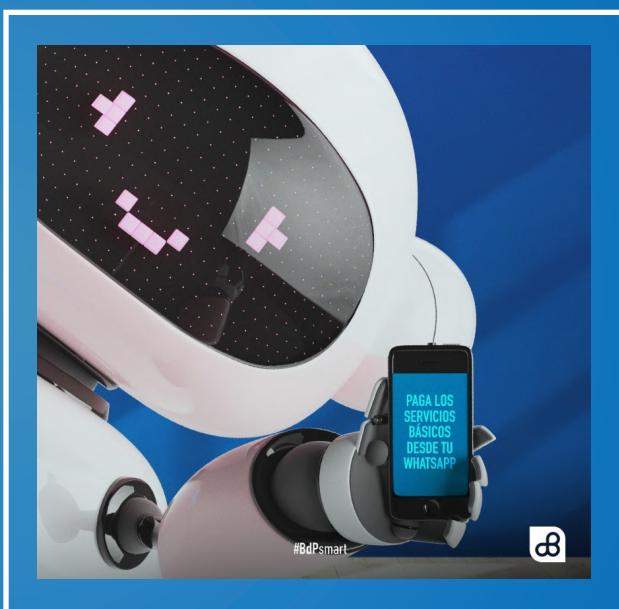


Increase in self-service kiosk transactions compared to 2020

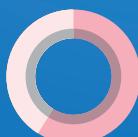
## Virtual Agent Chatbot Sophi

It is a virtual assistant that uses artificial intelligence and that is programmed to interact with the customer, and provide information about the Bank's products and services.

It allows transactions such as balance inquiries, movements, recharges, delivery of passwords, payments, issuance of certificates, among others, while serving users 24 hours a day on the following social networks: WhatsApp and Facebook Messenger.



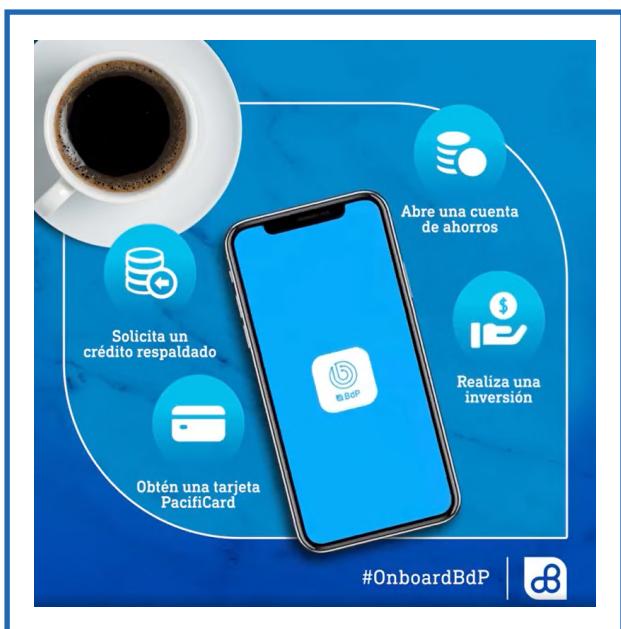
Annual increase in chats per customer  
**66%**



Interactions compared to 2020  
**68%**



Annual customer interactions with Sophi  
**27.3 millones**



## App for digital sales Onboard BdP

This application allows you to open savings accounts instantly, without formalities, without initial deposit and without going to the Bank. In addition, it has other other functions such as opening investments and applying for a PacificoCard card.

In this way, Banco del Pacífico promotes banking usage of more customers and encourages digital culture, by providing clients with an easy way to obtain bank products in a fast and safe way.



Savings Accounts opened in 2021  
**+ 159 thousand**



Investments made from the App  
**+ 7.5 thousand**

## “Tu Banco Banco Aquí” Payment and Collection channel

This non-bank correspondent allows customers and non-customers of the bank to carry out payment and collection transactions at pharmacies, supermarkets, stores, among others.

Through this channel, the bank's coverage is expanded, making quality financial services available to people.

Since 2021, the Bank has had a new transactional platform through which non-bank correspondents can carry out around 80 collection and payment transactions requested by customers and non-customers of the institution in the channel, in addition to receiving online training to enhance the management of their businesses.



## Cash Management

This digital platform allows the management of collections and payments of a company in a fast, secure and efficient way, from anywhere. In addition, the status of transactions processed or pending by the company can be known in real time, maintaining the integrity and confidentiality of the information.

In 2021, we continued with the Cash Management Redesign project to incorporate new functionalities, among which we can find: digital contracting of the platform, investments, massive opening of savings accounts, notification of pre-approved loans, massive uploading for services payment, among others.



# Main products of Banco del Pacífico

As a financial institution committed to the development of society, Banco del Pacífico offers various savings and credit products to its customers, which contributes to boosting the Ecuadorian economy and promoting business activity.

## Banking Fund Raising

### Saving Account



Product that allows you to make payments, inquiries, withdrawals and transfers in an easy and secure way, allowing customers to achieve their financial goals through savings.

### Term deposit



Investment products that allow to increase the profitability of the clients' money, according to the amount and established term. At the end of the term, the money is returned along with the agreed interest.

### Checking account



Product that allows you to manage money in an account through check writing or with the use of a Debit Card

### Business credit



Product that allows access to financing for working capital, purchase of fixed assets or any project that the client implements

## Bank Assets

### Pacificard Credit Card



Credit line that allows domestic and international purchases, with benefits such as: mileage accrual, cash advance, online purchases, Flex Deferred, and assistance abroad.

### Pacífico Mortgage



A mortgage loan product that allows the acquisition of a home, with the best rate and term conditions in the market

### Pacífico Credit



Product that covers 100% of consumer financing, and can be used for household goods, travel and health services.

### Foreign Trade Products



A portfolio of products that allows the handling of international operations in an easy and secure manner with the intermediation of Banco del Pacífico. It facilitates the obtaining of financial resources to guarantee both the payment and goods dispatch, through a wide network of correspondent banks worldwide.

# Information Transparency

The Bank's actions are focused on raising the level of transparency and clarity of the information provided to customers and users, both in the commercial offer available to them in each product and channel, as well as in the fulfillment of their requirements and instructions.

Banco del Pacífico provides its financial users with **accurate and truthful information for each of the products and services it offers**. The contracts subscribed by customers contain the terms and conditions of the term, interest rates, fees, interest rates, expenses, duties, and other relevant information that allows timely decisions to be made at the time of acquiring any good. In addition, advertising contains necessary conditions of the products or services being offered.

There are different ways for managing complaints and claims, with the aim of dealing with them properly in line with the policies, and fulfilling the corresponding regulatory requirements.

For this, we provide our clients and users with several channels and means for them to make their complaints:



Credit Officials



Bank Services



Contact Center  
[webadminbp@pacifico.fin.ec](mailto:webadminbp@pacifico.fin.ec)  
3731500



Virtual Agent Sophi  
096-772-3442



Social Network  
[@BancoPacificoEC](https://www.instagram.com/@BancoPacificoEC)



Website  
[www.bancodelpacifico.com](http://www.bancodelpacifico.com)

# Management Systems

## Quality



Banco del Pacífico has adopted ISO 9001 as part of the continuous improvement of its processes and to improve customer satisfaction. To this end, it focused its scope on the following processes: emission and management of credit and debit cards, payment and cardholder services, and ATMs operations for Guayaquil's head office and its main office in Quito. Both internal and external audits of the Quality Management System are carried out once a year.

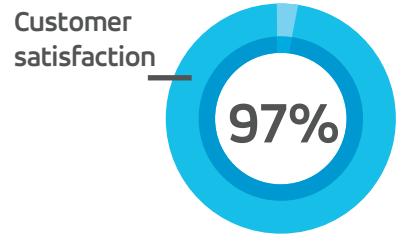
## Business Continuity



The Organization maintains its ISO 22301 certification related to the Business Continuity Management System for savings, checking, credit card and debit card products. Having a business continuity management system allows us to operate continuously against disruptive events, so that the main products, services and channels continue to be provided to customers.

# Customer Service

The Organization's actions are focused on **raising the level of transparency and clarity of the information provided to customers and users**, both in the commercial offer we make available to them in each product and channel, as well as in the fulfillment of their requirements and instructions.



Source: IZO Group

## Inquiries and complaints resolution

The Bank has different channels for complaints management, in order to deal with them in the best possible way, in line with policies and in the fulfillment of the regulatory requirements: website, social networks, credit officers, contact center (3731500), Sophi virtual agent, among others. In 2021, constantly looking forward to achieving the best customer experience, the following indicators were obtained in terms of customer service and resolution of inquiries and complaints:

Inquiries submitted by users of financial services	2.3 millones
Complaints filed by users of financial services	104,604
Complaint cases resolved by the Bank	94,697
Complaint cases resolved by the Superintendencia de Bancos	406
Resolved cases compared to a number of filed cases	91%



# Fraud prevention

## Information security and privacy

Banco del Pacífico has an information security department, which is prepared and capable of understanding and responding to the needs of customers, making use of the potential offered by new technologies.

The Entity manages technological risks through **the implementation of a cybersecurity strategy that protects the information and security of customers, intangible assets and the operation of services**. Therefore, essential security measures have been adopted to prevent alteration, loss, unauthorized processing or access, thus guaranteeing the integrity of customer information.

At the same time, **a culture of security is fostered among the collaborators** so that they apply the necessary technological controls in the business processes. In addition, there are policies, procedures, international standards and controls to manage the security of customers' personal data, as well as the transmission of this information, which is encrypted under a secure connection. To this end, the department in charge, has its own indicators to measure its management on a regular basis.

In 2021, Banco del Pacífico **was not subject to any non-compliance, derived from violations of privacy or loss of customer data**, which could have resulted in fines, non-monetary sanctions or warnings coming from regulatory authorities.

## Timely and preventive response



Since the onset of the pandemic, which has forced financial users to make greater use of digital channels, cyber-attacks worldwide have increased. Faced with this, Banco del Pacífico established a strategy to strengthen its anti-fraud tools in order to detect cases of fraud, in a timely and preventive manner, when it comes to securing products offered by the bank. In this way, avoiding financial losses and minimizing this type of events in the future; fulfilling the regulations established by the standards established by international brands and control agencies, was possible.

Likewise, prevention control panels, that allow the extraction and analysis of data for the detection and early action of new fraud behaviors, were implemented.

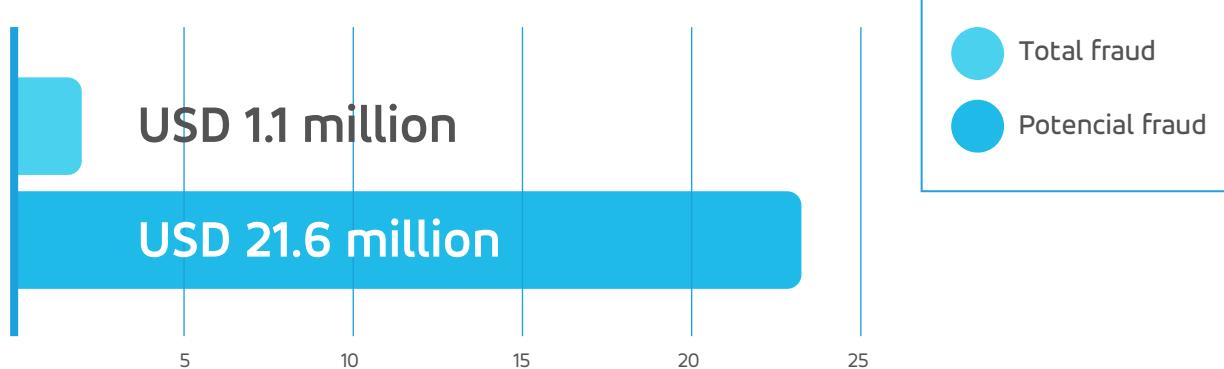
In addition, artificial intelligence tools were implemented in the franchises with which the Bank works, in order to detect in real time, any type of incident without impacting the customer.

## Estimated savings generated with anti-fraud tools

One of the main objectives of the Bank is to minimize customer financial losses by working on reducing transactional risks and thereby minimize losses.

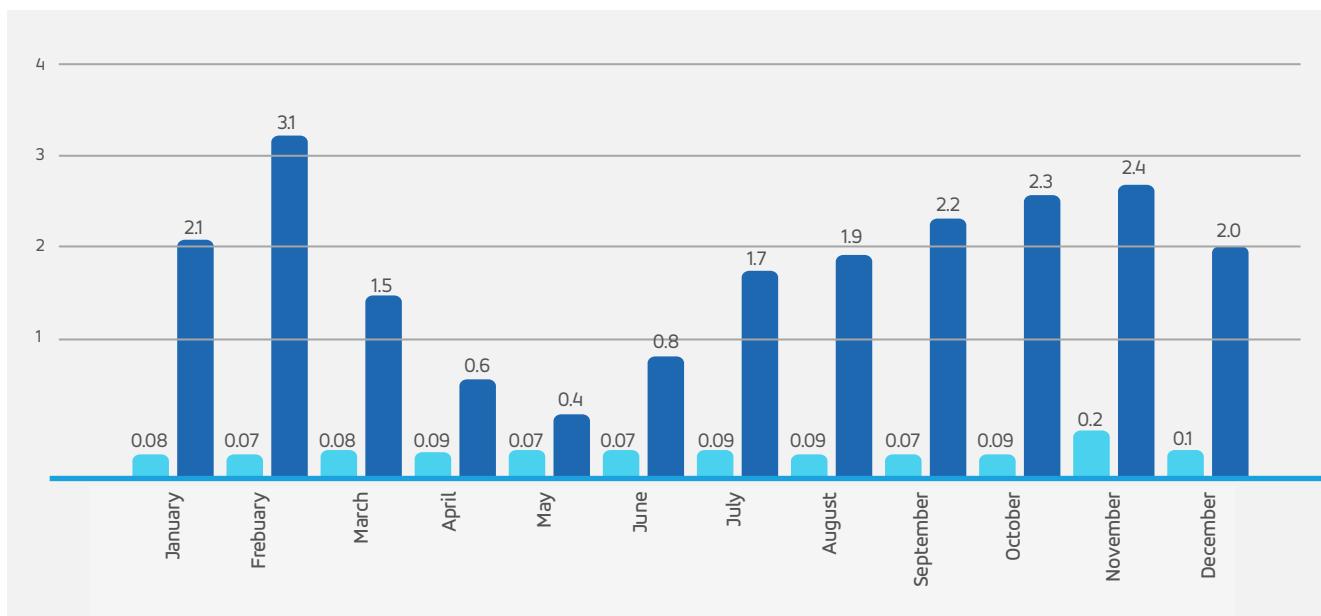
In 2021, the anti-fraud tools for credit cards prevented a potential fraud of USD 21.6 million.

## Potencial card fraud amount avoided in the year



## Potencial card fraud amount avoided per month

Amount in USD million



The following tools stand out among the main ones:



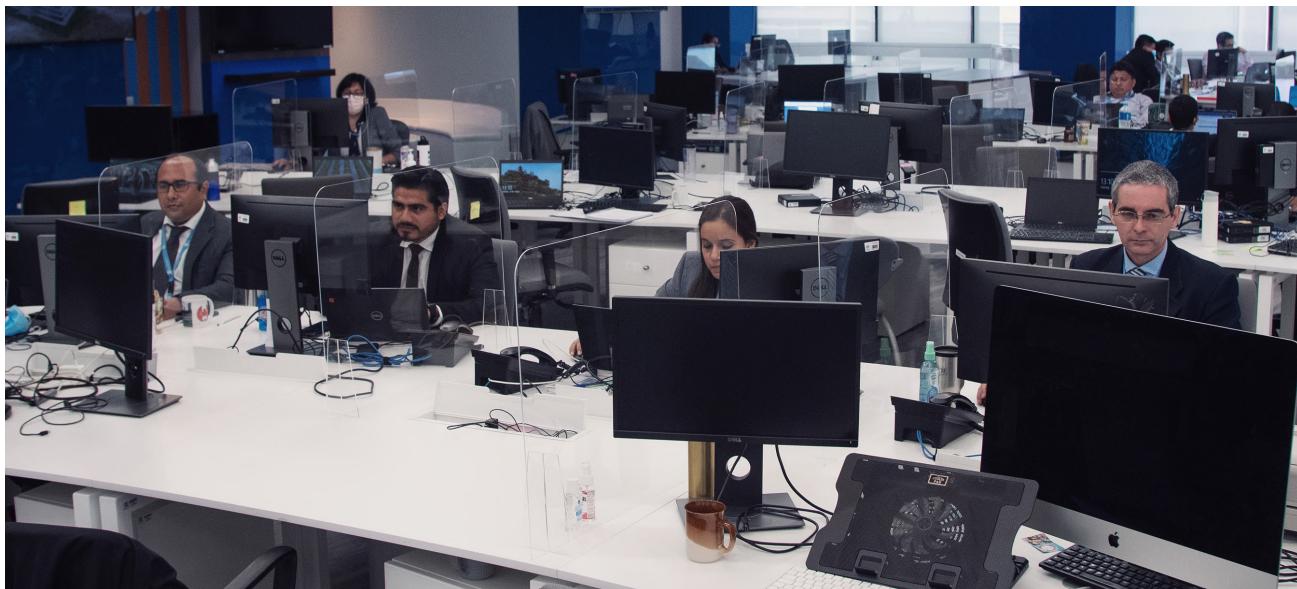
The Bank has Artificial Intelligence franchise tools that manage to fight card transaction fraud in real time without impacting the customer. These tools prevented many losses to users.

To fight potential bank fraud, the Bank has Sentinel NG, a solution that provides a complete view of customer behavior, while reducing financial losses to the business that have been caused by fraud.

In addition, the Organization uses Ethoca, a collaborative network between banks and businesses, which provides a better cardholder experience, allowing the prevention of fraudulent transactions and reduction of operating costs.

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## Our Collaborators



*The Organization's collaborators are one of the fundamental pillars for the Bank's growth. For this reason, we manage human talent responsibly, promoting the development and welfare of our collaborators, motivating and enhancing their performance. While ensuring high occupational health and safety standards for our entire staff.*

## Our Team

### Number of collaborators by gender



### Number of collaborators by age and region

Age	From 18 to 30		From 31 to 50		From 51 and over		Total
							
<b>Amazon</b>	3	2	2	2	0	0	9
<b>Coast</b>	391	322	484	375	52	71	1,695
<b>Insular</b>	7	0	17	4	0	2	30
<b>Highlands</b>	237	172	273	161	12	19	874
<b>Overall Total</b>	638	496	776	542	64	92	2,608

\* The employees do not have a collective bargaining agreement.

## New Employee Hires

Age	From 18 to 30		From 31 to 50		From 51 and over		Total
	Region	Female	Male	Female	Male	Female	Male
Coast	16	30	10	31	1	0	88
Highlands	3	8	4	3	0	0	18
Insular	1	0	0	0	0	0	1
Amazon	0	0	0	0	0	0	0
Overall Total	20	38	14	34	1	0	107

Recruitments 2021



107

Average monthly turnover

3.13%

This indicator increased compared to 2020, due to the fact that the Organization made an adjustment to its organizational structure as of the second half of the year.



## Integral Development of People

Focused on corporate values, collaborators of Banco del Pacífico work to support the organization's objectives. To do this, the Bank employs multiple actions and initiatives to promote the integral development of its collaborators.

In order to achieve a good working environment and mutual respect, the Bank has a Code of Ethics and Conduct which contains the guidelines that each of the Bank's collaborators must follow.

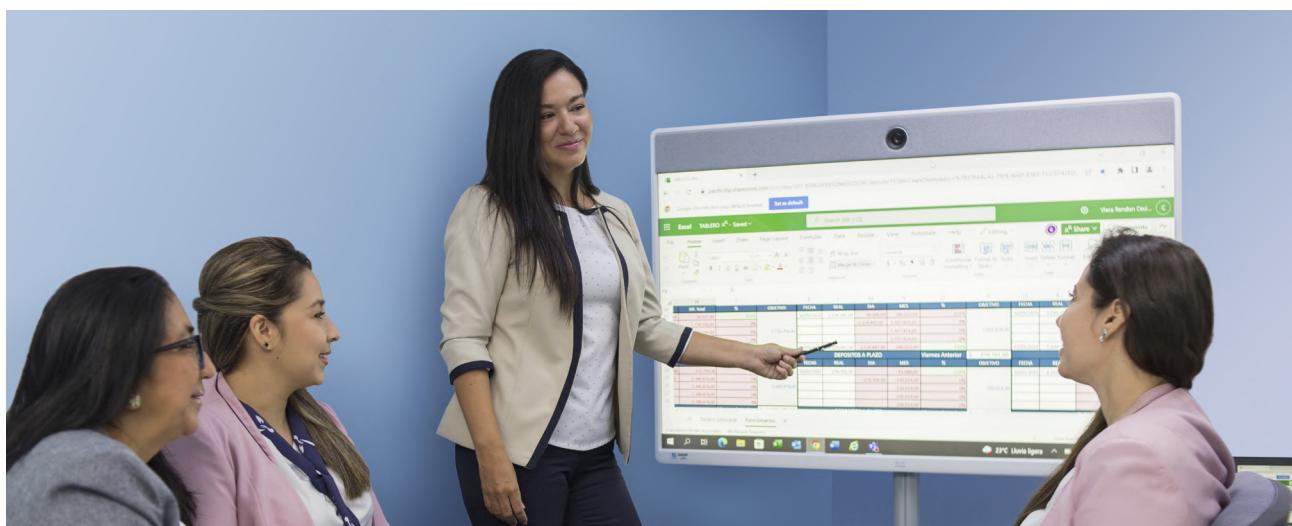
## Training

Banco del Pacífico ensures the education and training of its employees from the moment they join the Institution, in order to strengthen their skills and knowledge. In 2021, training management prioritized the development of the necessary needs, focusing on a new modality of virtual self-learning (e-learning) and operational and regulatory training which derived from the line of business.

The main objective pursued by the Bank through training is to **provide its collaborators with the tools to achieve the established goals**. In addition, it seeks to enhance the necessary skills and knowledge to effectively respond to the functions they perform, and to the changes and demands that this new reality implies.

The logistics of training is evaluated through digital forms with the purpose of listening to the opinion of the employees and continuously improving this management.

Banco del Pacífico's training program is established by ranks, instead of dividing it by gender.



### Training hours by job position

Category	Hierarchical level	 Training hours
Operative	1	20,127
Administrative	2	33,067
	3	39,516
Middle Ranks	4	4,852
	5	3,647
Top Management	6	729
Board of Directors	7	31



Total hours of training

101,969

A total of 73 different training topics have been provided by the Bank to its collaborators. The main training programs were the following:

### Regulatory Programs

- Best post COVID practices
- Induction to Banco del Pacífico
- Protection and defense of financial consumer rights
- Internal regulations on health and safety
- Internal work regulations
- Credit risk, regulations and policies
- Operational risk and business continuity
- Information Security
- Anti-Bribery Management System

### Main Operational Programs

- Financial analysis
- Cash management
- CRM sales force
- Double international certification in OKR
- Collection school
- Credit school
- Banking services school
- Cashier school
- Comprehensive credit risk management
- Data Governance
- Virtual Leadership
- Women's Corporate Governance and Top Management Training Program
- Corporate Governance Program
- Business Systematics
- SSO for Health and Safety Committees
- XXV Latin American Congress of Internal Audit 2021

### New learning modality program (e-learning)

- Organizational culture: today's work environments
- Customer experience: design your customer's experience
- Design thinking: people-centered innovation
- Customer experience: building customer loyalty
- Agile project management
- Conflict management tools
- Time management and productivity
- Negotiation and strategic communication
- Strategic thinking
- Scrum: managing teams
- Service design: innovation in user experience
- Negotiation techniques workshop
- Digital sales: improving your competitiveness
- Direct sales: negotiation and customer relations

## Talent Assessment

The Bank evaluates its employees both in their job performance and in their interactions within the Organization, since it is a process of continuous improvement and monitoring of job responsibility. Regular performance evaluations are conducted in order to ensure the quality of the collaborators' work and strengthen the Organization.

### Employees with periodic performance evaluation by gender and job position

Job Category		Evaluated		Evaluated	Total	Evaluated
<b>Board of Directors</b>	2	100%	0	0	2	100%
<b>Top Management</b>	9	100%	7	100%	16	100%
<b>Middle Ranks</b>	209	99.5%	93	100%	302	99.7%
<b>Administrative</b>	813	99.3%	620	100%	1433	99.8%
<b>Operational</b>	439	99.6%	409	99.8	848	99.7%
<b>Overall Total</b>	1,472	99.6%	1,129	99.9%	2,601	99.7%

## Remuneration

The remuneration policy of Banco del Pacifico, considers the rights and obligations that are specified in the Code of Labor, IESS, SRI, Constituent Mandate No.2, Decrees and Official Records that govern the members of the Board of Directors and the Executive level.

In order to define the Bank's remuneration scale, a "Job Position Assessment" mechanism is used while considering internal and market equity. If there are new job positions, we request support from well-known External Consulting Firms in the industry for defining the corresponding remuneration

## Occupational well-being and quality of life

All Banco del Pacifico employees receive organizational benefits aimed at providing economic stability and security in access to health care, among other important aspects. This way, the Bank makes sure to cover all the needs of the collaborators.



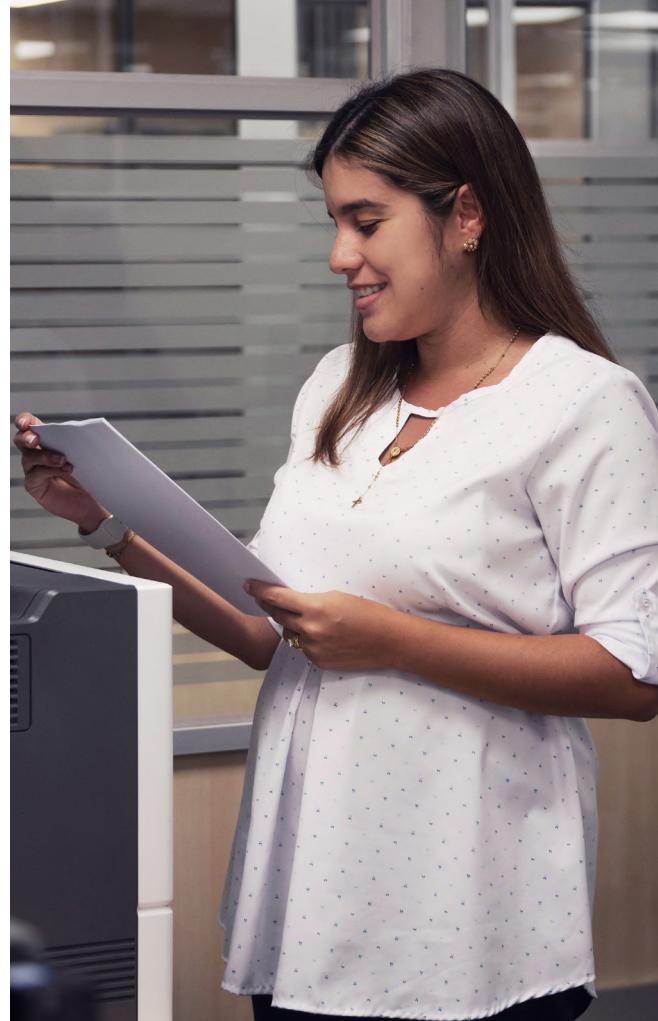
## Collaborators' Benefits

Category	Hierarchical level	Total	National Health Insurance	International Health Insurance	Life Insurance	Others	Other benefits
Operational	1	697					Vacation bonus: year income /24
Administrative	2	807	USD 28,000 coverage 100% monthly premium		USD 60,000 coverage 100% premium subsidy		Food: 80% cost of service subsidy (Head Office and Main Offices), daily USD 340 (Personal Agencies)
	3	904					IESS Personal Contribution, Income tax: 100% subsidy
Middle Ranks	4	102			USD 90,000 coverage 100% monthly premium	Parking	Salary Advance: with no interests for up to 3 salaries within 36 months.
	5	80	USD 20,000 coverage 100% monthly premium	USD 3,500.00 coverage 100% monthly premium	USD 150,000 coverage 100% monthly premium		Advance payment of annual bonus: 50% from junio.
Top Management	6	16			USD 220,000 coverage 100% monthly premium	Parking and mobile phone	
Board of Directors	7	2	USD 20,000 with no monthly premium	USD 3,500.00 with no monthly premium	USD 220,000 with no monthly premium 100%	Parking and mobile phone	Salary Advance: with no interests for up to 3 salaries within 36 months. Advance payment of annual bonus: 50% from junio.
							Company-owned vehicle for company-related interactions

Leave			Total
Maternity	90	0	90
Paternity	0	42	42
<b>Total</b>	<b>90</b>	<b>42</b>	<b>132</b>

Leave			Total
Maternity	72	0	72
Paternity	0	42	42
<b>Total</b>	<b>72</b>	<b>42</b>	<b>114</b>

\*80% of women reinstated after maternity leave and 100% of men did it



## Diversity and Equal Opportunity

Banco del Pacífico focuses on fulfilling the guidelines established in its internal policies, with regards to diversity respect and equal opportunities. In its *Code de Ética y Conducta*, Banco del Pacífico states that it promotes the opportunity for professional development. Additionally, it also aims at the inclusion of minority groups from the selection and internal promotion processes, while taking into consideration the competence profile for the position.

In this same comprehensive regulation body, since there is no discrimination, respect and value are declared and granted to people's identities and differences.

All acts of harassment and discrimination based on race, religion, sex, age, different capacities, sexual orientation, gender, nationality or any other political, ideological, social or philosophical reason is completely prohibited.

On the other hand, the Management, Hiring and Rotation Policy promoted inclusive practices with no discrimination towards people who belong to minority or vulnerable groups such as: pregnant women or who are breastfeeding, afro-Ecuadorians, indigenous people, among others; while respecting their cultures and traditions.



### Collaborators that belong to a vulnerable group by age and gender

Age	From 18 to 30		From 31 to 50		Older than 50		Overall Total
Physical Condition							
People with special needs	12	11	50	18	4	9	104
Age	-	-	-	-	7	11	18
Pregnancy	23	-	27	-	0	-	50
Illnesses	17	16	57	25	7	17	139
Breastfeeding	32	-	22	-	0	-	54
Maternity Leave	12	-	5	-	0	-	17
Overall Total	96	27	161	43	18	37	382

## Protection of our collaborators

Banco del Pacífico guarantees the fulfillment of human rights in its operations, while promoting respect for the dignity of people and their rights. It is indispensable the performance of the Bank's collaborators who are attached to the values and principles of the Organization.

As a financial institution, it is essential to **promote the responsibility to respect human rights and generate opportunities to have a positive impact throughout the value chain and with the different stakeholders**. In this way, the Bank contributes positively to the promotion and respect of Human Rights by foreseeing, designing, implementing and evaluating key operations, processes and relationships.

## Occupational Health and Safety



Occupational risk management has a preventive and systematic approach. Although the main activities have been defined to take care of the health of collaborators and to maintain business continuity, while serving customers during the pandemic, the management system has also been strengthened, based on the guidelines of ISO 45001: Health and Safety Management System and the Healthy Organization Management System.

The leadership of the Top Management and the participation of employees through the Central Safety Committee and Occupational Health Committee has made it possible to implement actions to avoid exposure to Covid-19 and to take care of the mental health of the collaborators through the implementation of the psychosocial risk program.

## Occupational risk prevention

The preventive management focused on two working modalities: teleworking and on-site work, by identifying hazards, assessing risks and implementing measures for these activities.

The **Safe Return to Work Plan Guide** was disseminated to employees, clients, contractors and visitors through the Bank's information and communication channels, so that they are aware of and apply the biosafety measures implemented by the Bank.

Occupational risk management has a **preventive focus**, which is continuously improving and is integrated into all the Bank's processes. Its objective is to prevent injuries and health deterioration by providing employees with safe and healthy workplaces, based on the guidelines of ISO 45001 and the Healthy Organization Management System.

Health surveillance has also been one of the important actions carried out this year. Thus, during the months of March to December, **vaccination was managed in all the bank's offices through the Zonal Coordination Health Office**. In addition, the bank implemented the registration of vaccination cards through an application called **Vaccinometer**, reaching a percentage of 94.1%, with regard to a complete Covid-19 scheme. In addition, weekly surveys were conducted to identify suspected Covid-19 cases, acting preventively to avoid contagion.

The telemedicine service continued to provide care to employees nationwide, prioritizing care for suspected cases of Covid-19 infection. Another important aspect was that psychological telemedicine services were maintained during the year in order to safeguard the health and well-being of employees and the continuity of the business.

## Occupational Health and Safety Committees



### Accident statistics\*

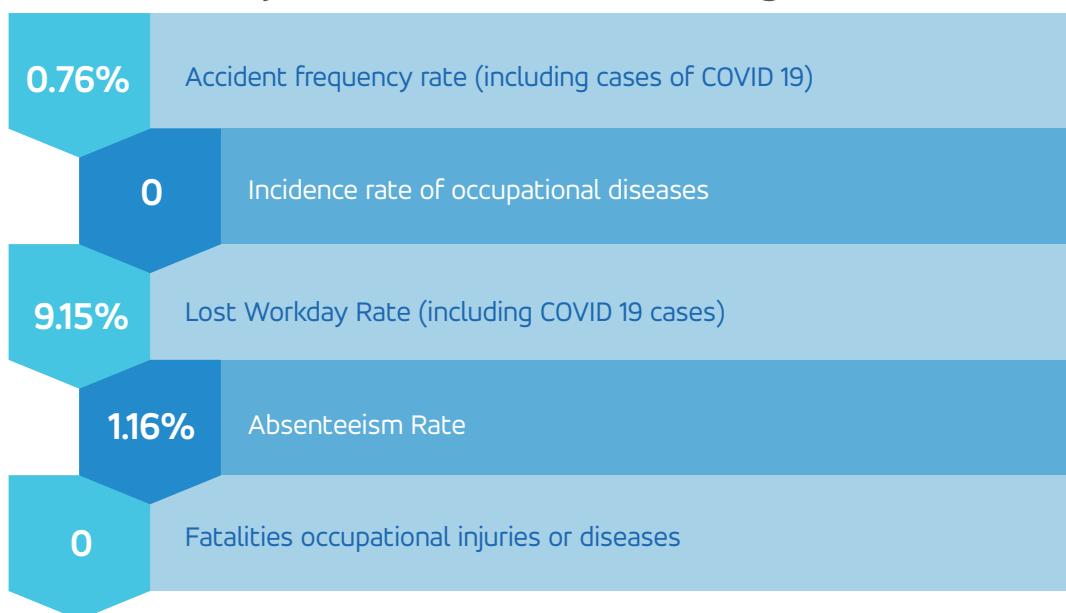
	Within the workday	In Itinere**	COVID 19***	Total
<b>By region</b>				
Coast	2	5	10	
Highlands	1	1	5	<b>24</b>
<b>By gender</b>				
♂	2	1	4	
♀	1	5	11	<b>24</b>

\* Based on the identification of hazards and evaluation of occupational risks, Banco del Pacífico does not have any jobs categorized as important or intolerable risks.

\*\* Occurring to the employee while traveling from his home to his workplace, and vice versa.

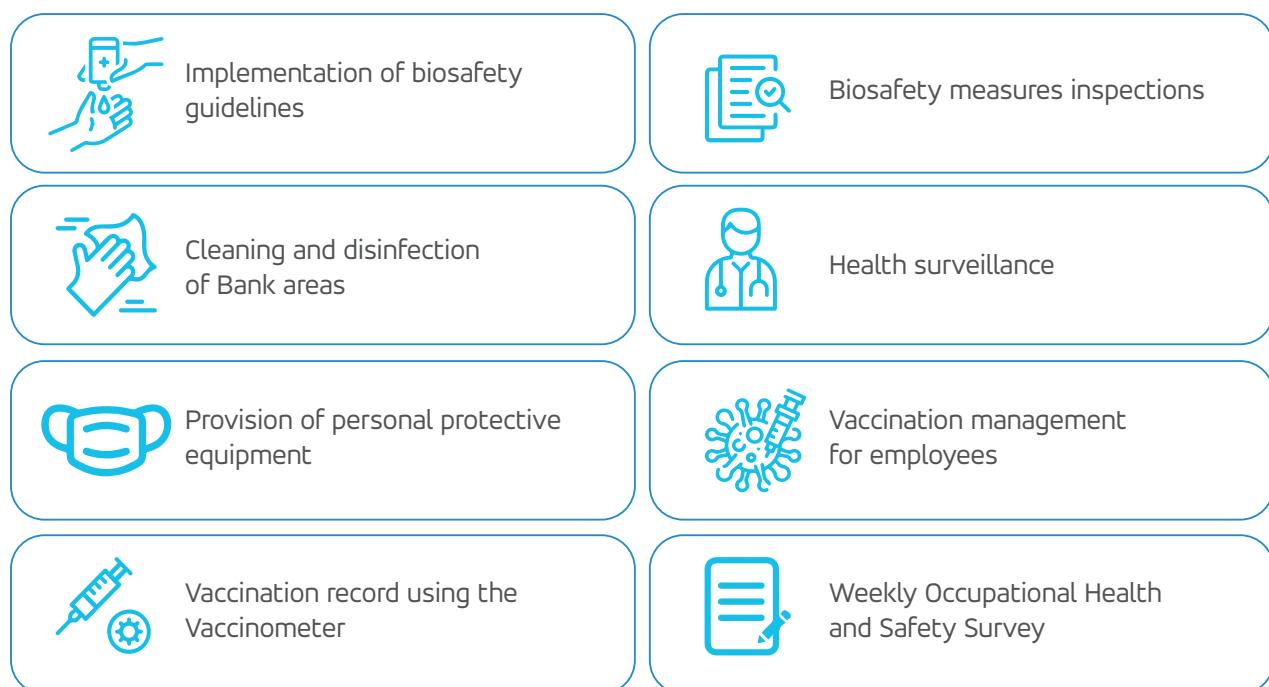
\*\*\* Guide for the Medical and Technical Qualification of Covid-19 as an Occupational Accident of IESS Occupational Risks

## Occupational Safety and Health Rates and Figures



## Actions against COVID-19

Through a communication campaign addressed to the Bank's stakeholders, the guidelines for action to combat Covid-19 were shared. Among the actions carried out, the following one can be found:



## Guayaquil Biosegura Certification



In order to strengthen preventive measures to avoid the spread of Covid-19, Banco del Pacífico implemented the program of the Municipality of Guayaquil "Guayaquil Biosegura" whose main function **was to validate and enforce the protocols established by the companies of the city of Guayaquil** to ensure that citizens acquire goods and services in a safe manner

In May 2021, the Organization carried out the Guayaquil Biosegura certification, in 17 agencies in the city, to provide security to its collaborators and clients.



## Delivery of oxygen tanks

The Bank's medical department, for the purpose of providing support to collaborators who presented complicated health conditions as a consequence of Covid-19, delivered oxygen tanks with their instructions kit.

## Vaccination against COVID-19

Banco del Pacífico arranged through the Zonal Coordination Offices of the Ministry of Public Health for employees to be vaccinated against the Covid-19 virus. At the end of 2021, a total percentage of 94.1% of employees were vaccinated with a complete vaccination schedule.





## Social and environmental development

*Banco del Pacífico plays an important role in promoting social and environmental development in its relations with its different stakeholders, particularly with customers, suppliers and the community, seeking to have a positive impact on society.*

## Products and Services with a social focus

The Bank has the following products and services with a focus on socio-productive development; among the main ones are:

### Aldeas Infantiles SOS

Through an affinity card collection system, this card aims to contribute to the integral human development of thousands of children and teenagers who are orphaned, abandoned or in danger of losing their parents' protection.

The bank contributes with a percentage of the purchases made with the SOS Children's Villages affinity card, which is destined for the food, education, housing and clothing of the children who belong to this foundation.



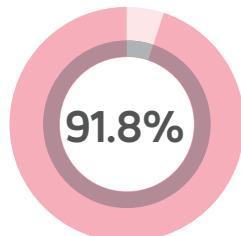
### Pacífico Education Loans

Gross Educational Loan Portfolio

Amount:

**USD 320 million**

Market Share



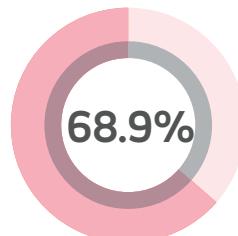
### Housing Loans

Gross Housing Portfolio Social and Public Interest

Amount:

**USD 59 million**

Market Share



### Judiciary Savings Account

Alimony amounts received for in 2021

**USD 561 million**



# Responsible value chain

## Our suppliers

*Banco del Pacífico, being responsible with its value chain, establishes transparent relationships with its suppliers and contractors. Likewise, the Institution guarantees fair, competitive and integral negotiation processes. To do so, it has internal policies and tools for the administrative suppliers' management that regulate the procurement methodology.*

### Monetary value paid to suppliers



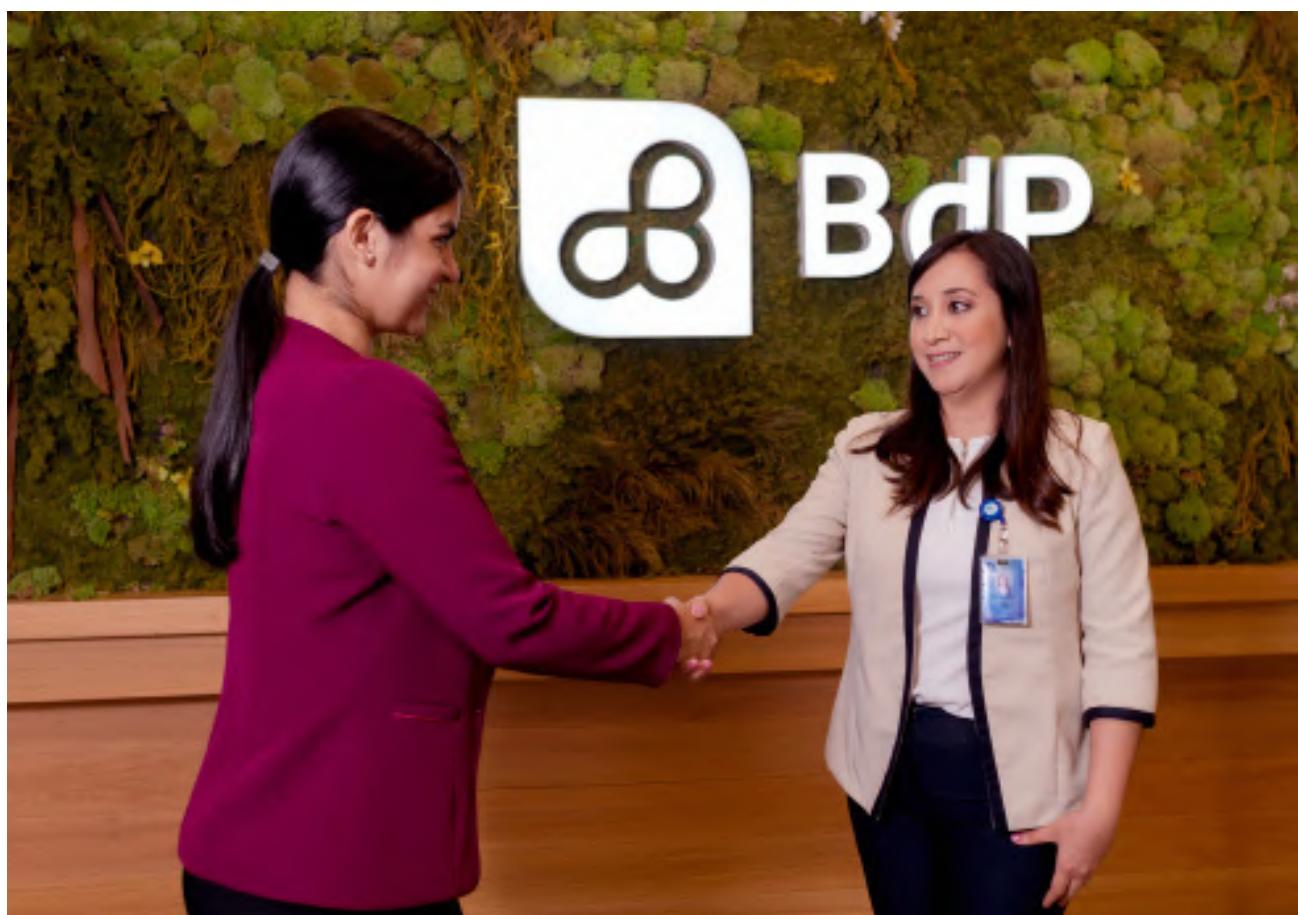
### Number of suppliers



Total suppliers **2,873**

92%

National suppliers



## Supplier qualification

In accordance with the requirements of the Superintendencia de Bancos and internal policies, all active suppliers of Banco del Pacífico must be annually qualified by a specialized external company.

Currently, the qualification process evaluates the following criteria: business profile, operational and commercial capacity, and financial capacity; in addition, issues such as social responsibility and business continuity are evaluated for suppliers that are defined as critical by the risk area.

Within this qualification process, it is ensured that **suppliers and contractors maintain a behavior that follows the Organization's corporate values and guarantee compliance with the best responsible business practices**. Among the criteria to be evaluated in the Social Responsibility module, the following stand out:



### Complaints and Grievance Formal mechanisms

Suppliers can contact the contracts and supplier's mailbox to report any news regarding the procurement process; in addition, meetings are scheduled to go through their concerns.

# Action in the community

*Banco del Pacífico, being consistent with its mission of contributing to the development of the country with social responsibility, continues promoting programs and activities that are based on creating awareness and citizen commitment, particularly with the proper management of finances and the promotion of a savings culture, through its Financial Education Program, thus seeking the sustainability of the Institution*

## Corporate Volunteering

In 2021, volunteers participated as instructors in the financial education workshops that the Bank provided for children, young people and adults. A total of 55 volunteers participated in the following activities a total of 284 hours of unpaid work: face-to-face and virtual financial education workshops and radio program announcements.



## Financial Education

### Aprendo con mi Banco Banco “Learning with my Bank”



It is the financial education program for children and teenagers. In 2021 trainings were provided to 55 educational centers, educating 2,527 children and 1,534 teenagers in Guayaquil, Quito, Machala, Daule, Manta, Babahoyo, Nobol, Salinas, Galapagos, Milagro, and Durán. This year the workshops were conducted following a virtual format with interactive and fun learning approaches.



Total number of  
trainees since the  
beginning of the  
program (2010)

45,882

Digital tools such as videos, stories, interactive games and a blog for young people were also disseminated, as part of the Financial Education Program.

The information can be found at [www.educacionfinanciera.com.ec](http://www.educacionfinanciera.com.ec)

Through social networks, the chapters of the program Mi Banco Banco TV on YouTube, in which children teach children about financial education, were disseminated.

## Mi Banco Banco me enseña “My Bank teaches me”

It is the financial education program for adult audiences. In 2021, a total of 5,158 people were trained through 99 webinar, E-learning and face-to-face financial education workshops for several companies, institutions and Bank collaborators. We worked mainly with Bank's client companies, which received workshops for their collaborators on topics such as Healthy and Responsible Debt, Healthy Economy and Personal and Family Financial Control. Workshops were also held for students from some universities in Guayaquil and Quito, focusing on money care, saving strategies and budgeting saving strategies and budgeting.



In September, the “Money Day” event was held, which is a symposium aimed at training university students in financial education. The event was released in collaboration with Tecnológico Espíritu Santo. The objective of this event was to generate a financial culture, to build healthy personal economies, to provide tools and advice to help students and young entrepreneurs find financial wellbeing.



Another noteworthy initiative was the transmission of the financial education radio program “Mi Banco Banco me enseña” (My Bank Teaches Me). There were 30 programs in which the public was educated on basic financial concepts, home and business finances. They were broadcast on Saturdays from 8:00 a.m. to 9:00 a.m. on more than 55 radio stations in several provinces of the country, thanks to an agreement signed with the National Ecuadorian Broadcasting Association (AER).



### Trainees number in 2021

	Children <b>2,527</b>		Teenagers <b>1,534</b>		Adults <b>5,158</b>		<b>Total <b>9,219</b></b>
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# Sustainable Environmental Management



Banco del Pacífico is firmly committed to the environment and the fight against climate change, with the main goal of reducing the environmental footprint in its operations nationwide.

For this reason, we strictly monitor our environmental footprint by using three indicator categories: consumption of energy and natural resources; waste generation (mainly paper and carton) and; greenhouse gas emissions.

The Organization has a Social Responsibility's policy manual that promotes the acquisition of materials with environmental requirements and certifications, which involve sustainable processes in obtaining their raw materials, product manufacturing and operational logistics until its delivery to the bank. In addition, it has procedure manuals for the management of normal solid and urban waste, which establishes the proper treatment of used masks by our collaborators in the offices due to Covid-19.

## Eco-efficient operations

Looking forward to implementing sustainable practices that seek the well-being of the community and the conservation of the environment, Banco del Pacífico received the final EDGE (Excellence in Design for Greater Efficiencies) certification from Green Business Certification Inc. This event took place in its annex building which is located in the city of Guayaquil, next to the main building.

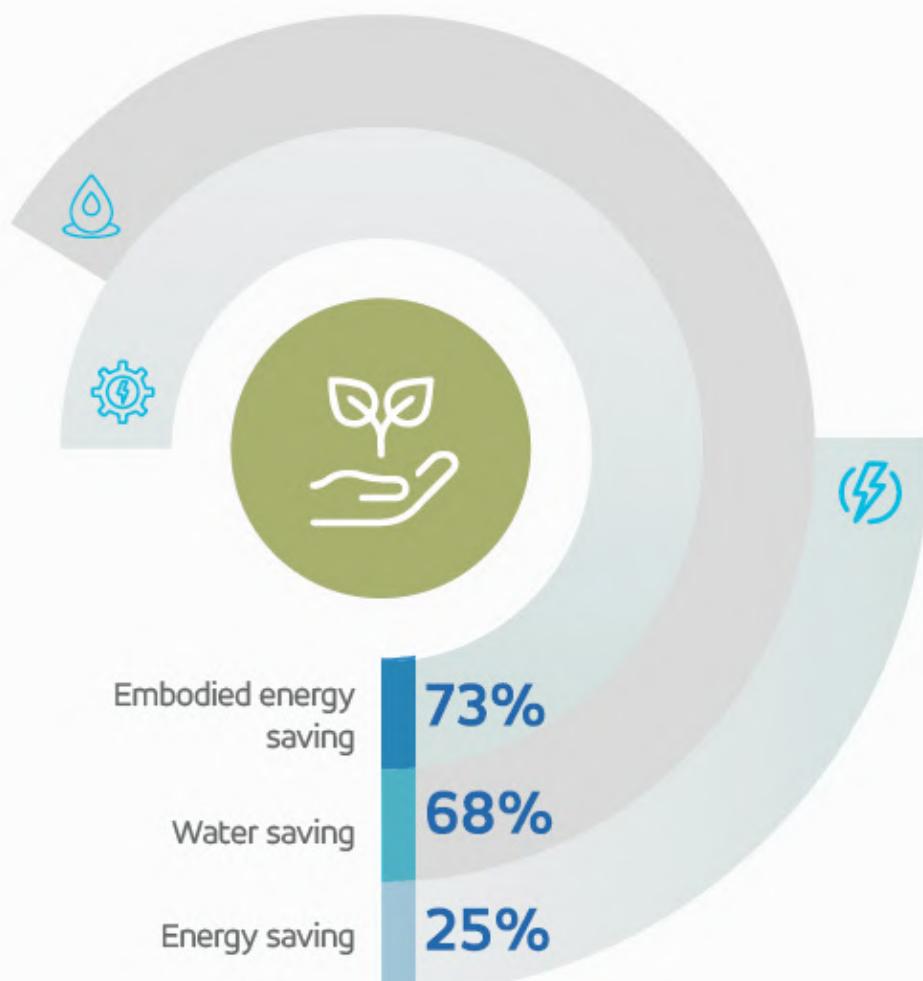


In February 2020, Banco del Pacífico obtained the preliminary certificate and after a rigorous audit process, where the design choices for the building were reviewed, we received the final certificate on March 17. These design choices predict a 25% in energy savings, 68% in water savings and 73% of less embodied energy in materials. Surpassing the 20% in savings established by the EDGE standard.



The building has LED lighting that is managed using an automation system that involves the use of lighting sensors for dimming lights and photovoltaic solar energy. This system assumes 15% of the building's total consumption.

To save water, it has ecological toilets and urinals that save a high percentage of water in each flush and the installation of water faucets with sensors in the sinks, which generates a 50% in water savings. There is also a recycling station on each floor for the proper management and waste segregation.



## Material and Waste Management

Due to its line of business, the bank does not transform materials to manufacture products, therefore, it acquires them in their final stage. For this reason, we purchase materials and services that include internationally recognized and endorsed certifications that contribute to the reduction of the impact on the environment and the adoption of the best practices.

In addition, resulting materials; such as furniture, partitions, aluminum, ferrous scrap, etc., coming from the remodeling or adaptations process, are reused or recycled. On the other hand, hazardous waste such as used oils, vehicle batteries, generators, or lights, etc., are delivered to environmental managers duly authorized for this purpose.



Efforts were made to minimize waste generation and manage it correctly. As part of these actions, 7% kg waste were recycled which in comparison to 2020.



## Environmental management in Galapagos agency



In the Galapagos Islands, the Bank has a category II environmental license for the Santa Cruz office, which is assigned by the environmental authority for projects, works or activities whose environmental impact or risks have a low impact. At this place, we have an **environmental management plan** that fully complies with the local legislation and protection measures towards the species of the area.

This plan is monitored and verified through biannual technical visits by the environmental authority in charge of the insular region.



## Climate change and energy

Banco del Pacífico, as an entity committed to reducing its footprint on the environment, remains at the forefront and implements innovative technologies to produce renewable energy and reduce its consumption, especially since it is its main source of emission.



LED lighting in offices and agencies nationwide.



Electro-generators that reduce combustion gases



Implementation system of switching lights on and off and air-conditioning equipment.



Implementation of photovoltaic systems at the Annex building in Guayaquil, which allows to save 10% of the total consumption of energy in the building.

### Electric Power consumption

Source of power generation	Unit	2020	2021
 Electric Power Consumption (*)	KWh	10,362,644	11,992,115
 Solar energy from annex building (**)	KWh	75,920	75,920

\* Energy consumption coming from the country's public network.

\*\*Renewable energy that comes from the photovoltaic system installed in the annex building to the Guayaquil Head Office.

## Emissions

As part of its environmental management, Banco del Pacífico has its Carbon Neutral certification. This management translates into an annual reduction of the carbon footprint of the Bank, continuous improvement and operational excellence, proving its commitment with the global fight against climate change.

Since 2012, the bank measures its carbon footprint by identifying the main equivalent sources of CO2 emissions within its structure and the corresponding opportunities for improvement. It is about a partial measure of the carbon footprint that does not encompass the total operations of the Bank, but a representative sample of them that comprises 11 offices in the following cities: Guayaquil, Quito, Galápagos, Manta y Cuenca.

The greenhouse gas emissions considered are those generated by internal processes that the organization has complete control over: electric power, vehicle fuel, refrigerant gas from air-conditioning units, biological waste, GLP and waste from the cafeterias in Guayaquil and Quito.



To measure the emissions of each GHG (CO2 - carbon dioxide -, CH4 - methane -, N2O - nitrous oxide -, etc.) expressed in tons of CO2e per year, we used methods and tools created and approved by experts, such as: 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, GHG Protocol Standards del World Resources Institute (WRI), Centro Nacional de Control de Energía (CENACE). The results of these measurements are updated and evaluated on an ongoing basis.

Type	Source of Emission	2020	2021	Variation
Scope 2 (Indirect)	Electricity	2,926	1,445	-50.6%
	Fuel	312	221	-29.0%
	Refrigerant Gas A/A	158	126	-20.0%
	GLP Kitchen	12	8	-33.0%
	Biological Waste	56	25	-55.0%
	Waste	7	9	+29.0%
		<b>3,471</b>	<b>1,834</b>	<b>-47%</b>

\* The Greenhouse Gas (GHG) inventory data corresponds to the months of January to August 2021.

7



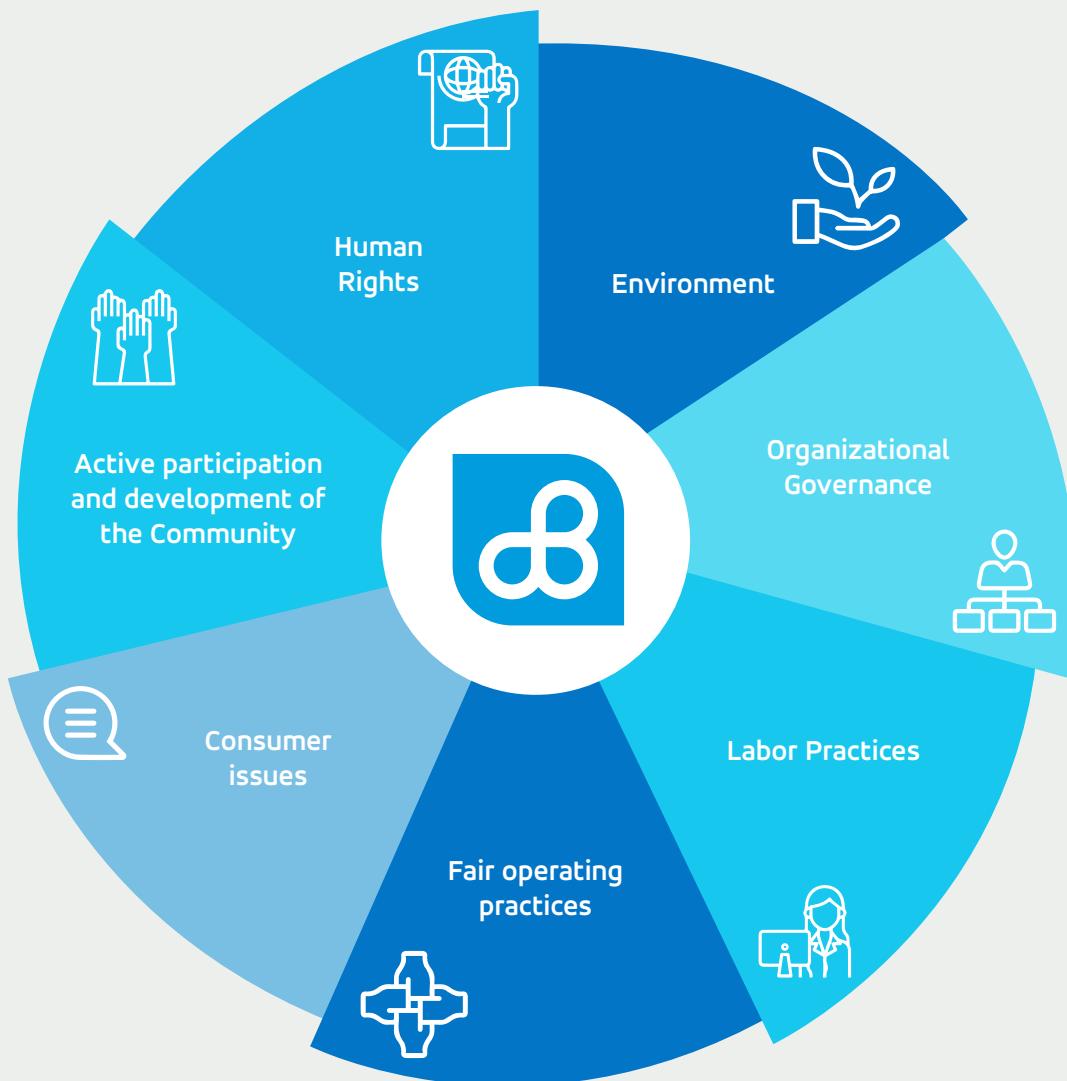
## Committed to sustainability

*Banco del Pacífico is firmly committed to sustainability, managing the needs of its stakeholders, the socio-environmental risks and generating value for its clients and society; in order to achieve the development of the organization, the well-being of the community and the conservation of the environment.*

## Key Sustainability Policies

To ensure the implementation of sustainability, the Organization is guided by the International ISO 26000 Standard, which has been used as the basis to develop its Social Responsibility Policies, which demonstrates the Bank's voluntary commitment to its stakeholders.

The Bank has a Corporate Social Responsibility Policy Manual in order to have clear guidelines on ethical issues on ethical, economic, social and environmental issues, as well as to adopt the best Corporate Responsibility practices, based on the following fundamental matters:



*The regulations that frame the Bank's sustainability management are varied and integrate different areas of the organization in a cross-sectional manner.*

We have adopted both international and national regulations, of mandatory or voluntary application, regulations, codes and internal policies that regulate the Organization's actions.

## Management standards

### ISO

**1** ISO 9001 Quality Management System.

**2** ISO 45001 Occupational Health and Safety Management System.

**3** ISO 22301 Business Continuity Management System.

**4** ISO 26000 Social Responsibility Standard.

**5** Standard 37001 Anti-bribery Management System.

### International and voluntary

**1** Universal Declaration of Human Rights.

**2** United Nations Global Compact.

**3** Sustainable Development Goals (SDGs).

**4** Principles issued by the Basel Committee on Banking Supervision in the document "Strengthening Corporate Governance in Banking Organizations".

**5** Principles of Corporate Governance of the Organization for Economic Cooperation and Development (OECD).

# Stakeholders

They are defined as all those individuals, organizations or entities that are linked to the Organization and directly or indirectly influence its business. In 2021, Banco del Pacífico reviewed and updated its stakeholder map.



## Stakeholder dialogue management

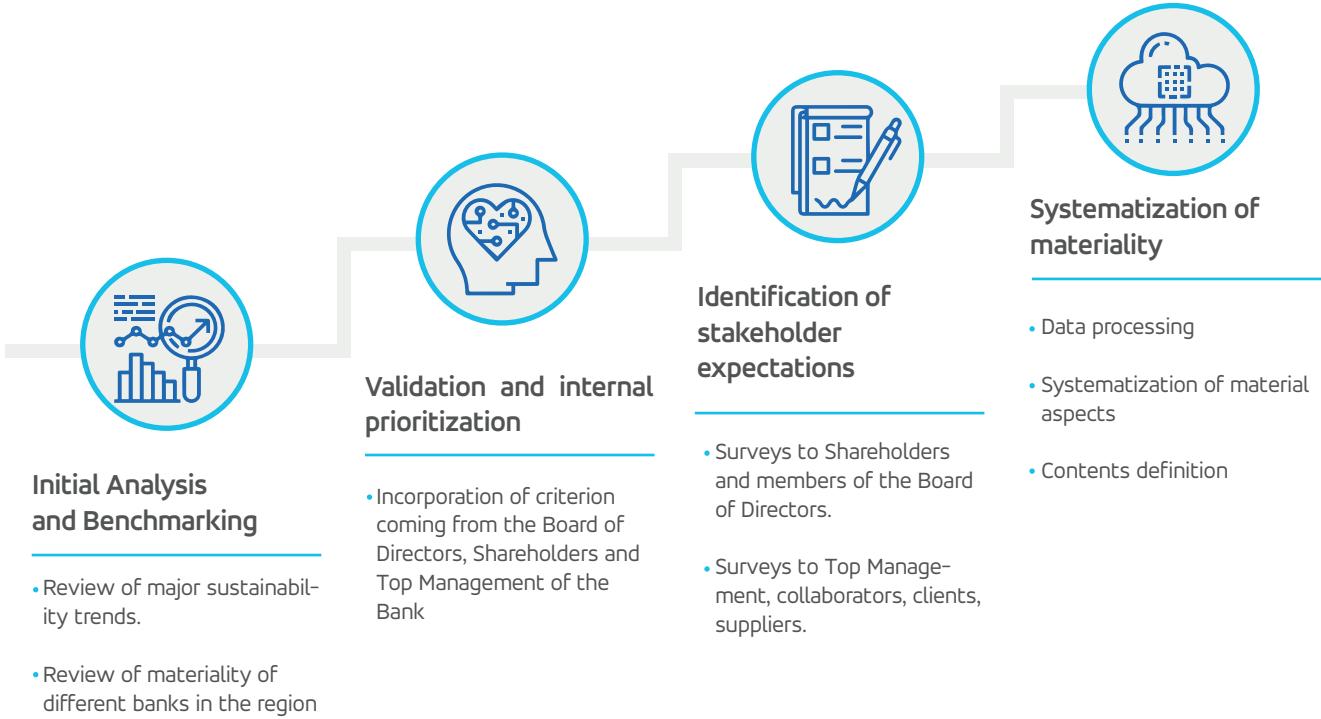
The Organization encourages communication and closeness as tools for risk prevention and development of opportunities with its stakeholders. This is why it maintains a close relationship with its main groups, in order to identify the trends and concerns of each one of them, establishing differentiated dialogue mechanisms.

STAKEHOLDER	CHANNEL	PERIODICITY
 Shareholder	a) Ordinary General Meeting b) Interinstitutional Liaison c) Sessions	a) Annual or extraordinary b) Monthly c) Monthly
 Top Management	a) Top Management meetings b) E-mail, calls, meetings and videoconferences c) WhatsApp d) Intranet	a) Monthly b) When required c) When required d) When required

STAKEHOLDER	CHANNEL	PERIODICITY
 Collaborators	<ul style="list-style-type: none"> <li>a) Massive mailings</li> <li>b) WhatsApp</li> <li>c) Ethics Mailbox</li> <li>d) Participation in Committees</li> <li>e) Intranet</li> </ul>	<ul style="list-style-type: none"> <li>a) When required</li> <li>b) When required</li> <li>c) Permanent channel for reporting complaints against the Código de Ética y Conducta</li> <li>d) Four-monthly and bimonthly in the Ethics Committee and in the Occupational Health and Safety Committee</li> <li>e) When required</li> </ul>
 Regulatory Authorities	a) E-mail	a) When required
 Clients	<ul style="list-style-type: none"> <li>a) Customer Service</li> <li>b) Contact Center</li> <li>c) Social Networks</li> <li>d) Sophi Virtual Agent</li> <li>e) Studies and surveys</li> <li>f) E-mail:  <u><a href="mailto:webadminbp@pacifico.fin.ec">webadminbp@pacifico.fin.ec</a></u>  <u><a href="mailto:webadminpac@pacifico.fin.ec">webadminpac@pacifico.fin.ec</a></u> </li> </ul>	<ul style="list-style-type: none"> <li>a) Monday to Friday during working hours</li> <li>b) Daily, according to the established schedules</li> <li>c) Daily, according to the established schedules</li> <li>d) Daily, 24 hours of the day</li> <li>e) According to areas requirements</li> <li>f) Monday to Friday during working hours</li> </ul>
 Community	<ul style="list-style-type: none"> <li>a) E-mail: <u><a href="mailto:webadminbp@pacifico.fin.ec">webadminbp@pacifico.fin.ec</a></u>  <u><a href="mailto:webadminpac@pacifico.fin.ec">webadminpac@pacifico.fin.ec</a></u></li> <li>b) Website: <u><a href="http://www.educacionfinanciera.com.ec">www.educacionfinanciera.com.ec</a></u></li> <li>c) Face-to-face and virtual training</li> </ul>	<ul style="list-style-type: none"> <li>a) Monday to Friday during working hours</li> <li>b) Daily, 24 hours of the day</li> <li>c) Half-yearly scheduling</li> </ul>
 Financial Entities	a) Telephone communication, mail and meetings	a) When queries are required
 Strategic Partners	a) Telephone communication, mail and meetings	a) When required
 Mass Media	a) Telephone communication, mail and meetings	a) When queries are required
 Suppliers	<ul style="list-style-type: none"> <li>a) Dialogue workshops</li> <li>b) Telephone communication, mail and meetings</li> </ul>	<ul style="list-style-type: none"> <li>a) Prior to elaborating the report's materiality</li> <li>b) When queries are required</li> </ul>

# Materiality Analysis

For the development of this sustainability report, a materiality study was carried out by means of a survey of relevant topics for stakeholders, applying the methodologies and principles of the GRI Standards and the Accountability standard, which consider the participation of clients, suppliers and collaborators, as well as the impact, inclusion, relevance and responsiveness of the company.



## Prioritization of material issues by stakeholder

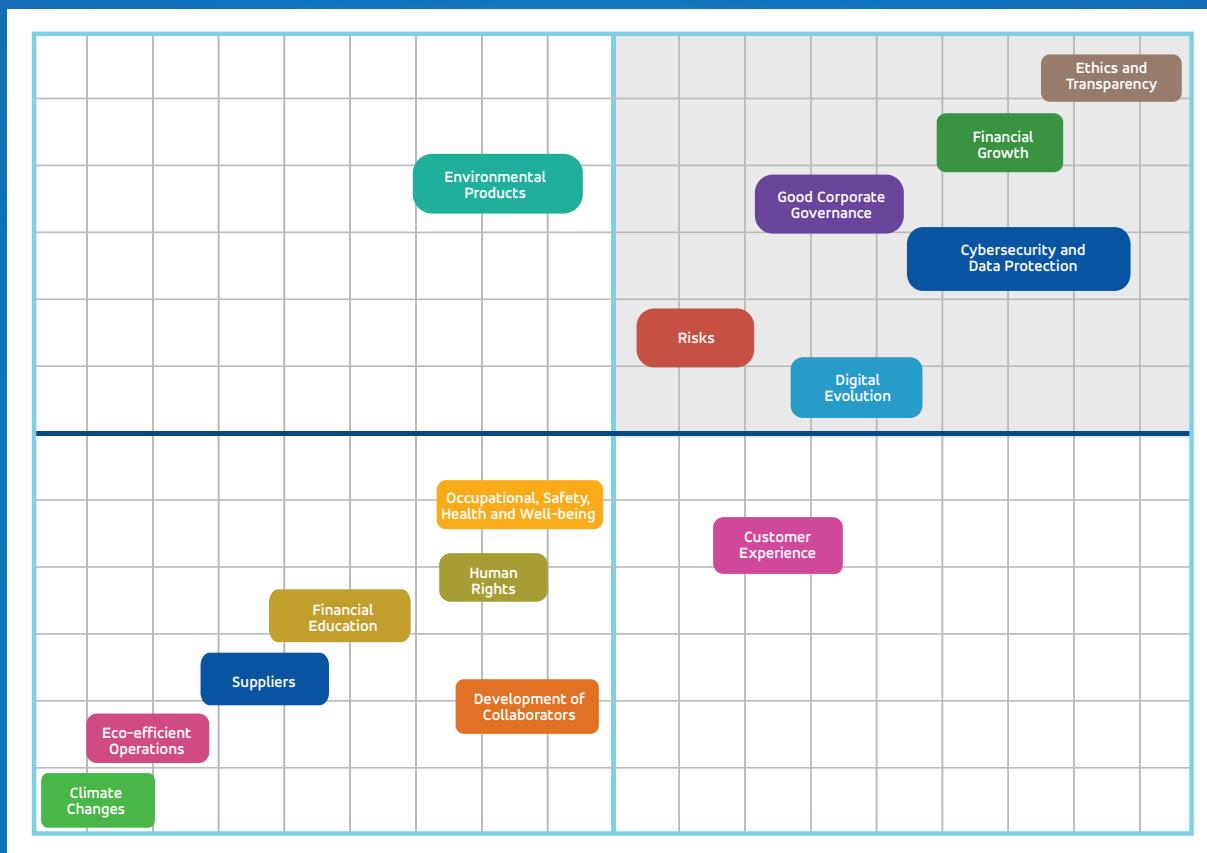
The prioritization of material issues was made according to the importance of economic, environmental and social impacts for the Bank, in contrast to the perception and opinion of stakeholders.

The following list shows the most relevant indicators that were placed in the materiality matrix:

1. Ethics, transparency and anti-corruption.
2. Sustainable financial growth
3. Good corporate governance
4. Cybersecurity and data protection
5. Digital evolution and innovation
6. Compliance and risk management
7. Customer experience management
8. Safety, health, well-being and quality of life.
9. Environmental products and services
10. Professional Development of Collaborators
11. Human rights, diversity and inclusion
12. Financial education
13. Responsible supplier management
14. Eco-efficient operations and environmental footprint
15. Climate change management

# Materiality Matrix 2021

Aspects of relevance for stakeholders



Aspects of relevance for Banco del Pacífico





## Report's Profile

Banco del Pacífico presents for the eleventh consecutive year its Sustainability Report. This report has been prepared in accordance with the essential option of the GRI Standards.

The following document covers the management of the organization for the year 2021 (from January 1 to December 31) and includes the activities carried out in the country by the Financial Group, as well as the commitments assumed with the different stakeholders.

This document has not been subject to a specific verification process by an independent third party in relation to the application of GRI standards. There are no restatements of information in this Report.

## Contacts

Any communication regarding the Sustainability Report 2021 should be addressed to Strategic Planning Management of Banco del Pacífico.

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Website: [www.sheep.com.ec](http://www.sheep.com.ec)

# GRI content index

For the Content Index Service, GRI Services has confirmed that the GRI content index in the report is clear, and that the references for each included content are aligned to the indicated sections of the report.

The service was performed on the Spanish version of the report



GRI Standards	Content	Page	ODS	Global Pact	Omission
GRI 101: Foundation 2016		70 - 71			

GRI Standards	Content	Page	ODS	Global Pact	Omission
GRI 102: General Content 2016					

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	102-2 Activities, brands, products and services	33-37			
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	102-5 Ownership and legal form	20-22			
	102-6 Markets served	11			
	102-7 Scale of the organization	9-11			
	102-8 Information on employees and other workers	43-44	8		
	102-9 Supply chain	56			
	102-10 Significant changes to the organization and its supply chain	56			
	102-11 Precautionary principle or approach	29-30			
	102-12 External initiatives	12-13, 60-61			

GRI Standards	Content	Page	ODS	Global Pact	Omission
GRI 102: General Content 2016	<b>102-13</b> Membership of associations	12-13			
	<b>102-14</b> Statement from the most senior-decision makers	4-6			
	<b>102-15</b> Key impacts, risks and opportunities	5-6			
	<b>102-16</b> Values, principles, standards and norms of behavior	8		10	
	<b>102-18</b> Governance structure	20-23			
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	<b>102-41</b> Collective bargaining agreements	43	8	3	
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	<b>102-45</b> Entities included in the consolidated financial statements	31			
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GRI Standards	Content	Page	ODS	Global Pact	Omission
GRI 102: General Content 2016	<b>102-47</b> List of material topics	70			
	<b>102-48</b> Restatements of information	72			
	<b>102-49</b> Changes in reporting	72			
	<b>102-50</b> Reporting period	72			
	<b>102-51</b> Date of most recent report	72			
	<b>102-52</b> Reporting cycle	72			
	<b>102-53</b> Contact point for questions regarding the report	72			
	<b>102-54</b> Claims of reporting in accordance with the GRI Standards	72			
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GRI Standards	Content	Page	ODS	Global Pact	Omission
<b>MATERIAL SUBJECT: Ethics, transparency and anti-corruption (GRI 205: Anti-corruption 2016, GRI 419 Socioeconomic compliance 2016)</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	27			
	<b>103-2</b> The management approach and its components	27-29			
	<b>103-3</b> Evaluation of the management approach	28			
GRI 205: Anticorruption 2016	<b>205-2</b> Communication and training about anti-corruption policies and procedures	28		10	
	<b>205-3</b> Confirmed incidents of corruption and actions taken	28		10	
GRI 419: Socioeconomic Compliance 2016	<b>419-1</b> Non-Compliance with laws and regulations in the social and economic area				Non-compliance with regulatory laws in the social and economic areas was not identified.

GRI Standards	Content	Page	ODS	Global Pact	Omission
<b>MATERIAL SUBJECT:</b> Sustainable financial growth (GRI 201: Economic Performance 2016, GRI 204: Acquisition Practices 2016, GRI 414: Supplier Social Assessment 2016; Financial Services Sector Supplement)					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its boundary	15-18			
	<b>103-2</b> The management approach and its components	15-18			
	<b>103-3</b> Evaluation of the management approach	15-18			
GRI 201: Economic Performance 2016	<b>201-1</b> Direct economic value generated and distributed	17	8,9	6	
	<b>201-3</b> Defined benefit plan obligations and other retirement plans	48		6	
GRI 204: Procurement Practices 2016	<b>204-1</b> Proportion of spending on local suppliers	17, 56	8		
Financial Services Sector Supplement	<b>FS13</b> Access points in low-populated or economically disadvantaged areas by type	36			
	<b>FS14</b> Initiatives to improve access to financial services of financial products and services	36			

GRI Standards	Content	Page	ODS	Global Pact	Omission
<b>MATERIAL ISSUE:</b> Good Corporate Governance (GRI 405: Diversity and Equal Opportunities 2016)					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	20-29			
	<b>103-2</b> The management approach and its components	20-29			
	<b>103-3</b> Evaluation of the management approach	20-29			

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<b>MATERIAL ISSUE: Cyber-security and data protection</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	40-41			
	<b>103-2</b> The management approach and its components	40-41			
	<b>103-3</b> Evaluation of the management approach	40-41			
<b>MATERIAL ISSUE: Digital Transformation and Innovation (GRI 203: Indirect Economic Impact 2016)</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	33-41			
	<b>103-2</b> The management approach and its components	33-41			
	<b>103-3</b> Evaluation of the management approach	33-41			
GRI 203: Indirect Economic Impact 2016	<b>203-1</b> Infrastructure investments and services supported.	17	1, 5, 9, 11	6	
<b>MATERIAL SUBJECT: Environmental, social and governance risk management (GRI 201: Economic performance 2016, Financial Services Sector Supplement)</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	29-30			
	<b>103-2</b> The management approach and its components	29-30			
	<b>103-3</b> Evaluation of the management approach	29-30			
GRI 201: Economic Performance 2016	<b>201-1</b> Financial implications and other risks and opportunities due to climate change	29-30		7, 8, 9	

GRI Standards	Content	Page	ODS	Global Pact	Omission
Financial Services Sector Supplement	<b>FS1</b> Policies on specific environmental and social aspects	29-30			
	<b>FS2</b> Procedures to evaluate and control social and environmental risks in lines of business – SARAS	29-30			
	<b>FS5</b> Interactions with clients /investees /business partners regarding environmental and social risks and opportunities	25-26			

GRI Standards	Content	Page	ODS	Global Pact	Omission
<b>MATERIAL SUBJECT:</b> Customer experience management (GRI 416: Customer Health and Safety 2016, GRI 417: Marketing and Labeling 2016, GRI 418: Customer Privacy 2016)					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	33-41			
	<b>103-2</b> The management approach and its components	33-41			
	<b>103-3</b> Evaluation of the management approach	33-41			
GRI 417: Marketing and Labeling 2016	<b>417-1</b> Requirements for product and service information and labeling	38	12		
	<b>417-2</b> Incidents of non-compliance concerning product and service information and labeling	38	16	10	No cases of non-compliance are highlighted
GRI 418: Customer Privacy 2016	<b>418-1</b> Substantiated complaints concerning breaches of customer privacy and losses of customer data	39	16	10	There were no Substantiated claims of breach of customer privacy and loss of customer data

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<b>MATERIAL SUBJECT: Safety, health, occupational well-being and quality of life (GRI 401: Employment 2016, GRI 403: Occupational Health and Safety 2018)</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	43-44, 47-49, 50-53			
	<b>103-2</b> The management approach and its components	43-44, 47-49, 50-53			
	<b>103-3</b> Evaluation of the management approach	43-44, 47-49, 50-53			
GRI 401: Employment 2016	<b>401-1</b> New employee hires and employee turnover	44	5, 8, 10	4, 5, 6	
	<b>401-2</b> Benefits provided to full-time employees that are not provided to temporary or part-time employees	47-49	3, 5, 8	4, 5, 6	
	<b>401-3</b> Parental leave	49	5, 8	4, 5, 6	
GRI 403: Occupational Health and Safety 2018	<b>403-1</b> Occupational health and safety management system	50-51	8		
	<b>403-2</b> Hazard identification, risk assessment, and incident investigation	50-51	8	3	
	<b>403-3</b> Occupational health services	50-53	8	3	
	<b>403-4</b> Worker participation, consultation, and communication on occupational health and safety	51-52	8, 16		
	<b>403-5</b> Worker training on occupational health and safety	46	3		
	<b>403-6</b> Promotion of worker health	52-53	3		
	<b>403-7</b> Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	52-53	3		
	<b>403-9</b> Work-related injuries	51-52	3, 8, 16		
	<b>403-10</b> Work-related ill health	51-52			

GRI Standards	Content	Page	ODS	Global Pact	Omission
<b>MATERIAL TOPIC: Environmental Products and Services (Financial Sector Supplement)</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	29-30			
	<b>103-2</b> The management approach and its components	29-30			
	<b>103-3</b> Evaluation of the management approach	29-30			
Financial Services Sector Supplement	<b>FS3</b> Processes to control the implementation on behalf of customers on social and environmental requirements included in contracts or transactions.	30			
	<b>FS4</b> Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	46			
	<b>FS6</b> Percentage of the portfolio for business lines by specific region, size and by sector.	18			
	<b>FS7</b> Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	36			
GRI Standards	Content	Page	ODS	Global Pact	Omission
<b>MATERIAL TOPIC: Professional training of collaborators. (GRI 404: Training and Education 2016)</b>					
GRI 103: Management Approach 2016	<b>103-1</b> Explanation of the material topic and its Boundary	45-47			
	<b>103-2</b> The management approach and its components	45-47			
	<b>103-3</b> Evaluation of the management approach	29-30			

GRI Standards	Content	Page	ODS	Global Pact	Omission
GRI 404: Training and Education 2016	<b>404-1</b> Average hours of training per year per employee	45	4, 5, 8, 10		
	<b>404-2</b> Programs for upgrading employee skills and transition assistance programs	46	8		
	<b>404-3</b> Percentage of employees receiving regular performance and career development reviews	47	5, 8, 10		
<b>ADDITIONAL MATERIAL TOPIC:</b> Human rights, diversity and inclusion; Financial Education; Responsible supplier management; Eco-efficient operations and environmental footprint; Climate change management.					
Human rights, diversity and inclusion	<b>GRI 405: Diversity and Equal Opportunity 2016</b>				
	<b>405-1</b> Diversity of governance bodies and employees	49-50	5, 8	1, 2	
Financial Education	<b>Financial Services Sector Supplement</b>				
	<b>FS15</b> Initiatives to improve literacy and financial education GRI G4 2014 according to the type of beneficiary	58-59	4		
	<b>FS16</b> Description of policies for proper design and offer of financial services and products	33	4		
Responsible supplier management	<b>GRI 414: Supplier Social Assessment 2016</b>				
	<b>414-1</b> New suppliers that were screened using social criteria	57	5, 8, 16	2, 4, 5, 6	
	<b>414-2</b> Negative social impacts in the supply chain and actions taken	N/A	5, 8, 16	2, 4, 5, 6	
Eco-efficient operations and environmental footprint/ Climate change management	<b>GRI 301: Material 2016</b>				
	<b>301-1</b> Materials used by weight or volume.	61-62	8, 12	7, 8, 9	
	<b>301-2</b> Recycled input materials used	62	8, 12		

GRI Standards	Content	Page	ODS	Global Pact	Omission
Eco-efficient operations and environmental footprint/ Climate change management	<b>GRI 302: Energy 2016</b>				
	<b>302-1 Energy consumption within the organization</b>	63	7, 8, 12, 13	7, 8, 9	
	<b>302-2 Energy consumption outside of the organization</b>	63	7, 8, 12, 13		
	<b>302-4 Reduction of energy consumption</b>	63	7, 8, 12, 13	7, 8, 9	
	<b>GRI 305: Emissions 2016</b>				
	<b>305-1 Direct GHG emissions</b>	64	3, 12, 13 14, 15	7, 8, 9	
	<b>305-2 Energy indirect GHG emissions</b>	64	3, 12, 13 14, 15	7, 8, 9	
	<b>305-5 Reduction of GHG emissions</b>	64	13, 14, 15	7, 8, 9	
	<b>GRI 306: Waste 2020</b>				
	<b>306-3 Waste generated</b>	61-62	3, 6, 12, 14, 15		
	<b>306-4 Waste diverted from disposal</b>	61-62	3, 12		



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