

BBVA ASSET MANAGEMENT CONTINENTAL SAF

Overall score 10/100

ISIN CODE: VGO000245

Sector: ALAS20 investors
Companies in sector panel: 34

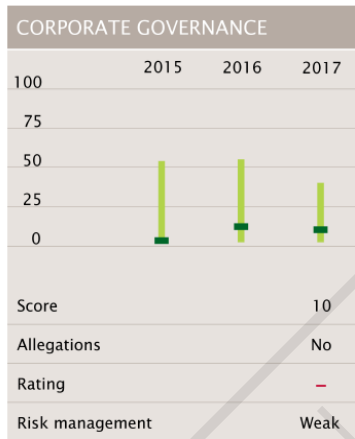
Information rate: 16% (Sector average: 34%)
Company cooperation level: Not responsive *

General information

BBVA Asset Management Continental S.A. Sociedad Administradora de Fondos is (BBVA AM Continental) is a subsidiary of BBVA Continental and operates as an investment fund manager. The company provides financial services to more than 100,000 customers in Peru and manages over than USD 1,400 mm) in assets. BBVA AM Continental was founded in 1997 and is based in Lima, Peru.

Main Economic Segment**

Turnover



█ Sector performance
█ Company performance
 Rating: min -- / max ++

Key issues

Corporate governance is critical to ensuring that a well-functioning system of checks and balances protects the interests of all of the company's stakeholders. The effectiveness of the Board of Directors (CGV1.1) is a key issue to be addressed: this can be gleaned from information on Board composition (independence and competencies) and its way of functioning (regularity of Board meetings, evaluation of performance). Other important corporate governance factors include the effectiveness of the Audit and Internal control system (CGV2.1), the protection of Shareholders Rights (CGV3.1) and the establishment of Executive Remunerations (CGV4.1) which align executives' and company's interests.

Company performance

- BBVA AM Continental SAF's performance in the Corporate Governance domain is weak.

- Due to the lack of relevant disclosure on its commitments towards issues linked to its responsibilities and risks in this domain, our assurance on the company's performance in the "Corporate Governance" domain is weak. In particular, the company does not disclose the necessary information to assess the directors level of independence, information regarding the audit and internal controls system in place, or information on the rules guiding executives' remuneration. Information on how ESG considerations may have been integrated in the Corporate Governance structure of the investor is not disclosed either.

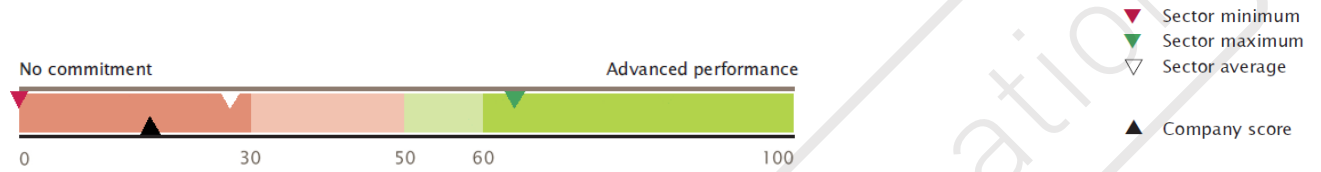
* On a 4-level scale: proactive, responsive, partially responsive, not responsive
 ** See detailed economic indicators in Selected financial data section
 *** Based on the most recent Index at the date of publication

Corporate Governance

Score : 10

CGV1.1 Board of Directors

(score: 17, weight: 3)



[UNLISTED COMPANIES] Existence and independence of Nomination Committee

Information disclosed on this subject is insufficient or not relevant.

Independence of board Chairman

The roles of Chairman and CEO are separated, but the chairman is not considered independent.

Responsibility allocated over CSR issues

Information on the responsibilities allocated over CSR issues is insufficient.

[UNLISTED COMPANIES] Corporate governance strategy

Information disclosed on the corporate governance strategy is insufficient or not relevant.

Share of independent shareholder-elected Board members

The majority of Board members are non-executive directors. No members of the six-member Board are considered independent

Diversity of the skills and backgrounds of the Board

Information obtained from company and public sources regarding the diversity of skills and backgrounds of board members is insufficient.

Training and expertise provided to board members

Information obtained from company and public sources regarding training provided to board members is insufficient.

Regular election of Board members

Information obtained from company and public sources regarding the regular election of board members is insufficient.

Evaluation of board functioning and performance

Information obtained from company and public sources regarding the evaluation of board functioning and performance is insufficient.

Review of CSR issues at Board meeting

Information obtained from company and public sources regarding the review of CSR issues at board meetings is insufficient.

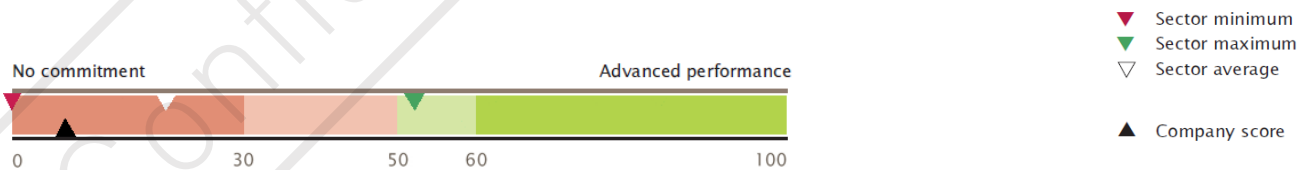
Regularity of and attendance at Board meetings

Information obtained from company and public sources regarding the regularity of and attendance at board meetings is insufficient.

Non-independent board members (excl. employee representatives)	Role	Current or Former Executive	More than 9 years on board	Stock options or warrants	Paid >1/2 executive salary	Owens or represents >3% company's shares	Other
Gonzalo Edmundo Camargo	Chairman					X	Business Development & Digital Banking manager BBVA Continental
Javier Alberto Balbin Buckley		X					Corporate & Investment Banking Manager
María Guadalupe Pérez Suárez						X	Engineering manager BBVA Continental
Carlos Eduardo Migone Ramirez						X	Manager of Corporate Banking at BBVA Banco Continental.
Gustavo Delgado Aparicio Labarthe						X	Red distribution Manager BBVA Continental
Jaime Pablo Azcoiti Leyva						X	CRO at BBVA Continental

CGV2.1 Audit & Internal Controls

(score: 7, weight: 3)



Operational and CSR risks covered by the company's internal controls system

Information disclosed on this subject is insufficient or not relevant.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

[UNLISTED COMPANIES] Existence and independence of Audit Committee

Information disclosed on this subject is insufficient or not relevant.

Skills and backgrounds of Audit Committee members

Information disclosed on this subject is insufficient or not relevant.

Governance of risks

Information disclosed on this subject is insufficient or not relevant.

Role of the Audit Committee in overseeing internal and external controls

Information obtained from company and public sources regarding the role of the Audit Committee in overseeing the internal controls system is insufficient.

Management of the CSR risks

Information obtained from company and public sources regarding the management of the CSR risks is insufficient.

Independence of the firm's external auditors

Information obtained from company and public sources regarding the independence of the firm's external auditors is insufficient.

Supervision of risk-taking staff

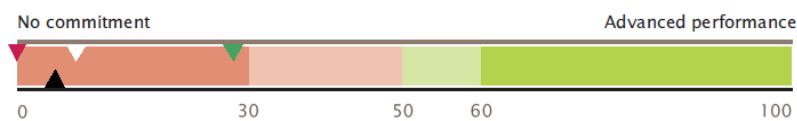
Information disclosed on this subject is insufficient or not relevant.

Inclusion of CSR issues in company reporting

The company does not publish any significant CSR reporting.

CGV3.1 Shareholders
(deactivated)

CGV4.1 Executive Remuneration
(score: 5, weight: 2)



[UNLISTED COMPANIES] Existence and independence of Remuneration Committee

Information disclosed on this subject is insufficient or not relevant.

Disclosure of senior executives' individual remuneration

Disclosure of executive remuneration data for senior executives is insufficient.

[UNLISTED COMPANIES] Link between variable remuneration and the economic and CSR performance of the company

There is no disclosure on what rules guide the company in allocating variable remuneration to senior executives.

Severance pay for senior executives

Information obtained from company and public sources regarding severance pay for senior executives is insufficient.

Risk alignment of remuneration of top senior executives

Information on risk adjustments of remuneration is insufficient or not relevant.

Evolution of CEO-to-employee compensation ratio

Information obtained from company and public sources regarding the compensation of CEO and the average employee salary is insufficient. Neither the CEO nor the personnel expenses are disclosed.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

Contacts

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