Greenhouse Gas Emissions Inventory (GHG)

Gentera S.A.B. de C.V.

GENTERA

Fiscal Year **2024**

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CHAPTER 1

Introduction

Companies and activities

Gentera is a group of companies with a presence in Mexico and Peru with more than three decades of experience. We are committed to financial inclusion and the generation of opportunities for millions of people, offering financial products and services that meet the needs of people with warm and close treatment, always with human sense.

Two of our companies provide financial services: in Mexico (Compartamos Banco) and in Peru (Compartamos Financiera), while the other three are responsible for granting digital loans (ConCrédito), managing a network of banking correspondents (Yastás) and operating microinsurance (Aterna). We also have Fundación Compartamos, the organization that inspires and encourages Gentera's social vocation. An additional company is Compartamos Servicios, which provides technical assistance transversally to the rest of the companies.

Environmental commitment

We are committed to protecting the environment, acknowledging the crucial role it plays in promoting the dreams of our clients, employees, and other stakeholders in a sustainable way.

Aware that the operations of Gentera and its companies in Mexico and Peru generate impacts on the environment, we monitor our consumption and keep track of activities in which we use resources, to identify opportunities so that we can implement strategies to minimize our negative environmental impact.

This year, we continued with the implementation of actions to optimize our performance in this area, such as the Environmental Roadmap that aims to strengthen the group's environmental performance through efficiencies in processes, in terms of energy, waste, water and direct interventions in the communities with which we interact.

Also, our headquarters in Mexico is LEED ID+C Silver level certified in the Interior Design and Construction category.

CHAPTER 2

Description of the GHG emissions report

Objective and scope

This report aims to present the results of the quantification of GHG emissions related to the activities of Gentera, S.A.B. de C.V. and its companies (hereinafter "Gentera" or "the group") within its fiscal year 2024, the period being between January 1 and December 31, 2024. The methodology of this report is described in depth in Chapter 3.

This report considers Gentera's operations in Mexico and Peru, covering the organizational and operational boundaries for Gentera's controlled companies. The report covers emission sources where fuels, refrigerants, electricity are consumed, as well as a series of indirect emissions related to the supply chain and activities outside of Gentera's operational control, all converted to greenhouse gases of carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O), which in turn were converted with Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC), in its Assessment Report Number 6 (AR6) to carbon dioxide equivalents (CO_2e).

The emissions were divided into direct Scope 1, and indirect Scope 2 and Scope 3, considering in each scope the categories detailed below:

Scope 1. Direct GHG emissions

- Generated in combustion of fuels fixed and mobile sources of the group.
- Generated by refrigerant leaks.

Scope 2. Indirect GHG emissions related to electricity use

- Those emissions from the generation of the electricity used by the group.

Scope 3. Other indirect GHG emissions

- **Category1:** Emissions from purchased goods and services.
- **Category 2:** Emissions from capital goods.
- **Category 3:** Emissions from fuel- and energy-related activities. Fuels and energy used in Scope 1 and Scope 2.
- **Category 5:** Emissions from waste generated in operations.
- **Category 6:** Emissions from business travel.
- **Category 7:** Emissions from employee commuting.
- **Category 8:** Emissions from upstream leased assets.

Organizational boundary

The monitoring of Gentera's GHG emissions is carried out through an **operational control** approach, considering all business units in the two countries where they operate. This means that, in this report, the GHG emissions that result from the operations and activities of Gentera and its companies are recorded.

This approach was selected because of its full authority to introduce and implement operational policies in relation to emission sources at each of the locations where they operate, which are disclosed in Chapter 1. In this way, a clear and consistent organizational limit was established for the monitoring and reporting of GHG emissions.

Operational limit

An exhaustive identification of the emission sources associated with the operations and activities necessary for the development of the products and services of Gentera and its companies was conducted.

Through the information collected, it was possible to identify the related emissions and establish the appropriate operational limits in line with the scopes described in the GHG Protocol.

Scope 1. Direct GHG emissions

Scope 1 emissions are those that come from sources that are owned or controlled by an organization, in turn, they can be divided into stationary and mobile source emissions. For example, some stationary sources come from the burning of fossil fuels in boilers, furnaces, fuel consumed by emergency generators, or from refrigerant gases purchased and recharged by support employees. Some mobile sources come from the burning of fuels in vehicles controlled by the organizations.

Table 1.a shows the data corresponding to the consumption of Scope 1 fuels of all the facilities of Gentera and its companies.

TABLE 1. a. Scope 1 fuel consumption

Activity data – Scope 1					
Fuel	Stationary source		Mobile source		Total
	Mexico	Peru	Mexico	Peru	
Gasoline (liters)	-	-	1,444,023.26	285,719.79	**1,729,743.05**
Diesel (liters)	46,620.00	-	-	-	**46,620.00**

shows the refrigerants that were recharged and purchased for the first time for use in the period covered by this report.

TABLE 1. b. Scope 1 refrigerant consumption

Activity data – Scope 1	
Refrigerant	Amount recharged (kg)
R-22	23.77
R-32	8.00
R-410a	788.76

Scope 2. Indirect GHG emissions associated with electricity

Scope 2 emissions are those generated by the electricity acquired and consumed by the group. These emissions take place at the plant where the electricity is generated, but it is the group's electricity demand that promotes these emissions.

The electricity that Gentera consumes comes from different electricity suppliers, divided by country. The information collected to obtain the megawatt-hours (MWh) consumed during the reporting year was obtained from each facility under Gentera's control. The information collected is shown in Table 2.

Table 2. Electricity consumption during fiscal year 2024

Activity data – Scope 2		
Supplier	Consumption Mexico (MWh)	Consumption Peru (MWh)
Federal Electricity Commission, in Mexico	11,336.49	-
Multiple distributors, in Peru	-	2,774.77
Total	**14,111.26**	

Scope 3. Other indirect GHG emissions

Scope 3 emissions include those that are not under the direct operational nor financial control of Gentera's operations but are generated to conduct its services. For this category, the following emission sources were identified.

Table 3. Scope 3 activity data

Activity data – Scope 3	
Activity	Data
Category 1: Emissions from purchased goods and services	See Table 4
Category 2: Emissions from capital goods	See Table 4
Category 3: Emissions from fuel- and energy-related activities, fuels and energy used in Scope 1 and Scope 2	See Table 5
Category 5: Emissions from waste generated in operations	See Table 6
Category 6: Emissions from business travel, air travel	See Table 7
Category 6: Emissions from business travel, employee's lodging	See Table 8
Category 7: Emissions from employees commuting, car benefit	See Table 9
Category 7: Emissions from employees commuting, gasoline benefit	See Table 10
Category 7: Emissions from employees commuting, teleworking	See Table 11
Category 8: Emissions from upstream leased assets	See Table 12

Table 4. Amounts spent in Categories 1 and 2

Activity data – Scope 3
Category 1: Emissions from purchased goods and services; and
Category 2: Emissions from capital goods

Category	Concept	Mexico amount (USD)	Peru amount (USD)
Category 1	Corrective maintenance	369,546.59	-
	Predictive maintenance	280,193.17	-
	Tires	179,644.83	-
	Preventive maintenance	319,838.08	-
	Tax	167,583.48	-
Category 2	Vehicle	30,048,443.21	280,724.89

Table 5. Data considered for Category 3 emissions

Activity data – Scope 3
Category 3: Emissions from fuel- and energy-related activities, fuels and energy used in Scope 1 and Scope 2

Fuel	Consumption Mexico	Consumption Peru	Total consumption
Gasoline consumption (L)	1,444,023.26	285,719.79	1,729,743.05
Diesel consumption (L)	46,620.00	-	46,620.00
Electricity consumption (MWh)	11,336.49	2,774.77	14,111.26

Table 6. Data used for total waste by type and disposal

Activity data – Scope 3
Category 5: Emissions from waste generated in operations

Waste, type of disposal	Quantity (kg)
Paper, recycling	2,306.66
Hazardous, confinement	179.05
Organic, landfill	2,752.00
Inorganic, landfill	8,510.00
Electronic, destruction	13,357.40
Water, municipal disposal (m^3)	66,144.14

Table 7. Data used for business travel, on flights taken

Category 6: Emissions from business travel, air travel

Flight type[1]	Flights Mexico (km)	Flights Peru (km)	Flights Gentera (km)
Short-haul flights	168,368.97	56,991.42	225,360.39
Medium-haul flights	7,050,528.42	2,882,782.42	9,933,310.84
Long-haul flights	3,286,315.06	417,211.59	3,703,526.65

[1] Flights are classified according to the distance they travel, those of short distance travel up to 482 kilometers, those of medium distance between 483 kilometers to 3701 kilometers, and those of long distance those of more than 3702 kilometers.

Table 8. Data used for business trips during the stay

Category 6: Emissions from business travel, employee lodging		
Country of lodging	Country Nights, Mexico employees	Country Nights, Peru employees
Argentina	5	-
Brazil	1	-
Colombia	14	-
Costa Rica	-	147
Scotland	2	-
Spain	22	-
EUA	108	-
France	26	-
Guatemala	2	-
England	22	-
Mexico	21,343	119
Netherlands	10	-
Peru	229	11,429
Switzerland	15	-
Turkey	-	3

Table 9. Data used for car benefits, car expenses

Activity data – Scope 3 Category 7: Emissions from employees commuting, car benefit		
Concept	Mexico amount (USD)	Peru amount (USD)
Corrective maintenance	42,589.31	-
Tax	17,705.95	-
Tires	13,169.54	-
Predictive maintenance	24,549.94	-
Preventive maintenance	38,431.36	-
Vehicle	1,898,342.82	100,766.35

Table 10. Data used for car benefits, gas spending

Activity data – Scope 3 Category 7: Emissions from employees commuting, gasoline benefit	
Gasoline consumption in Mexico (L)	Gasoline consumption in Peru (L)
332,463.92	15,787.55

Table 11. Data used for consumption during teleworking

Activity data – Scope 3 Category 7: Derived from employees travel and activities, telecommuting	
Electricity consumption of equipment in Mexico (MWh)	Electricity consumption of equipment in Peru (MWh)
16.36	124.86

Table 12. Data reported by data center partners

Activity Data – Scope 3 Category 8: For the leasing of assets of other organizations		
Supplier	Reported Market Based carbon footprint (tCO_2e)	Reported Location Based carbon footprint (tCO_2e)
Kyndryl	-	383.61
KIO	0.33	391.67

CHAPTER 3

Methodology

For the quantification of Greenhouse Gas (GHG) emissions, the GHG Protocol methodology was used, together with the methodological considerations of the Ley General del Cambio Climático and its secretarial agreements and the ISO 14064-1:2018 standard, which allow the necessary information on GHG emissions to be collected for the group. Likewise, the Guía Técnica de la Huella de Carbono in Peru was considered.

Reported greenhouse gases

The greenhouse gases considered in this report, according to the guidelines detailed in Chapter 2, are: carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O), which are reported in tons of carbon dioxide equivalent (tCO_2e) based on their global warming potential (GWP), to be able to evaluate them against a common denominator.

Emission factors, net calorific value, and global warming potentials

To determine GHG emissions, the emission factors suggested by official sources and institutions in charge of national environmental policy in Mexico and Peru were considered. For the calculation of direct emissions of Scope 1, the use of diesel and gasoline in stationary and mobile sources respectively were considered as emission sources, using the emission factors presented in Table 13.

The conversion to tCO_2e is conducted by multiplying the value obtained by the GWP of each gas.

Table 13. FEmission factors for mobile and stationary sources

		Emission factors		
Source, country	Fuel	CO_2 (ton/MJ)	CH_4 (kg/MJ)	N_2O (kg/MJ)
Stationary, Mexico[2]	Diesel	7.41×10^{-5}	3.00×10^{-6}	6.00×10^{-7}
Mobile, Mexico[3]	Gasoline	6.93×10^{-5}	2.50×10^{-5}	8.00×10^{-6}
Mobile, Peru[4]	Gasoline	6.93×10^{-5}	3.3×10^{-5}	3.30×10^{-6}

Different references were used to calculate indirect Scope 2 emissions from electricity use. For Mexico, the emission factor (FESEN, by its acronym in Spanish) published by the Ministry of Environment and Natural Resources (SEMARNAT, by its acronym in Spanish) corresponding to the National Electric System for 2024 was used[5], according to the period in which the electricity was invoiced. For Peru, an emission factor that is part of a KPMG internal use tool was used, therefore, only the results are revealed. The GWPs used in the group's calculations are presented in Table 14 and were used as a relative measure comparing greenhouse gases to carbon dioxide.

[2] DOF. 03/09/2015. ACUERDO que establece las particularidades técnicas y las fórmulas para la aplicación de metodologías para el cálculo de emisiones de gases o compuestos de efecto invernadero.
[3] Ídem
[4] Ministerio del Ambiente (2016) Guía Nº2: Elaboración del Reporte Anual de Gases de Efecto Invernadero, Sector Energía.
[5] SEMARNAT. 2024. Factor de emisión del Sistema Eléctrico Nacional.

Finally, the calorific values corresponding to the fuels used are shown in Table 15. These are the data for 2024, available at the time of quantifying emissions.

Table 14. Global Warming Potentials

GHG[6]	Chemical formula	GWP
Carbon dioxide	CO_2	1
Methane	CH_4	29.8
Nitrous oxide	N_2O	273
R-22	$CHClF_2$	1,960
R-410A	50% CH_2F_2 50% CHF_2Cf_3	2,255
R-32	CH_2F_2	771

Table 15. Calorific Values

Fuel, country of consumption	Calorific value 2024 (MJ/bl)
Gasoline, Peru[7]	5,137
Gasoline, Mexico[8]	5,613
Diesel, Mexico[9]	6,065

To estimate the emissions generated by expenditures made on vehicles and their associated services invoiced during the reporting year, the emission factors provided by the ***Environmental Protection Agency*** (EPA) of the United States for the value chain, version 1.3[10]. were used. This is based on the ***North American Industry Classification System*** (NAICS) codes detailed below. The result value is already shown in tCO_2e, so there is no need to multiply by GWP. The NAICS codes used for the calculation are presented in Table 16.

Table 16. Emission factors considered in Category 1 and Category 2

NAICS	Associated classification	Emission factor (kg CO_2e / USD)
561499	Tax	0.111
326211	Tires	0.276
811111	Corrective maintenance	0.103
811111	Predictive maintenance	0.103
811111	Preventive maintenance	0.103
336111	Vehicle	0.240
561499	Verification	0.111

For emissions associated with the group's energy consumption, within Category 3, the emission factors that are part of a KPMG internal use tool were used, therefore, only the results are revealed. Emission factors exist for diesel, gasoline, and electricity generation fuels by country, including their generation margins.

[6] Intergovernmental Panel on Climate Change (IPCC), "Climate Change 2021: IPCC Sixth Assessment Report (AR6).
[7] Anexo: Lineamientos para la publicación de la información energética en los establecimientos de venta al público de combustibles. Ministerio de Energía y Minas
[8] SEMARNAT. 2025. Lista de combustibles y sus poderes caloríficos 2025 que se considerarán para identificar a los usuarios con un patrón de alto consumo, así como los factores para determinar las equivalencias en términos de barriles equivalentes de petróleo.
[9] SEMARNAT. 2025. Lista de combustibles y sus poderes caloríficos 2025 que se considerarán para identificar a los usuarios con un patrón de alto consumo, así como los factores para determinar las equivalencias en términos de barriles equivalentes de petróleo.
[10] Environmental Protection Agency. Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6.

The waste generated and its associated disposal type, as described in Table 6, was converted to tCO_2e using the DEFRA UK ***Government GHG Conversion Factors for Company Reporting*** version 1.1[11]. The following categories were used: commercial and industrial waste, destined for landfill; paper, destined for closed-loop recycling; commercial and industrial waste, destined for incineration or storage; organic: food and drink, destined for landfill; mixed electronic waste, with an open-cycle recycling destination; in addition to the emission factors for the extraction ***(water supply)*** and discharge of water ***(water treatment)***.

To calculate indirect emissions from employee air travel, the emission factors described in Table 17 were used. The conversion to tCO_2e was made by multiplying the value obtained by the GWP of each gas.

Table 17. Emission factors for flight types and gas emitted[12]

	Emission factors		
Flight type	CO_2 (kg/km)	CH_4 (kg/km)	N_2O (kg/km)
Short-haul flights	0.207	6.4×10^{-6}	6.6×10^{-6}
Medium-haul flights	0.129	0.6×10^{-6}	4.1×10^{-6}
Long-haul flights	0.163	0.6×10^{-6}	5.2×10^{-6}

For the calculation of lodging emissions associated with business travel, the emission factors described in the UK ***Government GHG Conversion Factors for Company Reporting*** versión 1.1, of the Department for Environmental, Food and Rural Issues (DEFRA) of the United Kingdom were considered[13]. Where information was missing from certain countries, the global average was used.

On the other hand, for the quantification of emissions associated with the benefits to employees (vehicles and related services), the same methodology described for Category 1 was applied, taking the same emission factors described in Table 16. The gasoline associated with these vehicles was calculated based on the methodology described for Scope 1, mobile sources, taking the emission factors described in Table 13. To calculate the emissions generated by remote work, the electricity consumed by the equipment used was considered. For this, the conversion of electricity from MWh to tCO_2e was conducted using the Scope 2 methodology, multiplying the MWh for each equipment by the electricity emission factor for each country.

For data center leases, carbon footprints reported by data center providers were considered. The reported emissions have been adjusted in accordance with the Market-Based (MB) or Location-Based (LB) methodology, as applicable. The presentation of reports under either of the two methodologies becomes relevant when seeking to represent the associated impacts when working with alternative electricity suppliers. When reporting under an LB approach, electricity emissions are calculated based on the average emissions intensity of the

[11] Department for Environment Food & Rural Affairs. UK Government GHG Conversion Factors for Company Reporting.
[12] Environmental Protection Agency. Emissions Factors for Greenhouse Gas Inventories, Table 10.
[13] Department for Environment Food & Rural Affairs. UK Government GHG Conversion Factors for Company Reporting.

electricity grid in the country where the analysis is made, regardless of the electricity supply contracts that the company has contracted. On the other hand, those with an MB approach seek to reflect the emissions from the specific electricity that the company purchases from contracts, regardless of the physical intake of electricity. These approaches also consider the purchase of RECs (Renewable Energy Certificates) or other energy contracts that the organization has made. Another key difference between the two methodologies is in the choice of emission factors, with the LB approach using the emission factor at the national level, and the MB approach uses the emission factors provided directly by the electricity supplier.

CHAPTER 4

Results

Total emissions

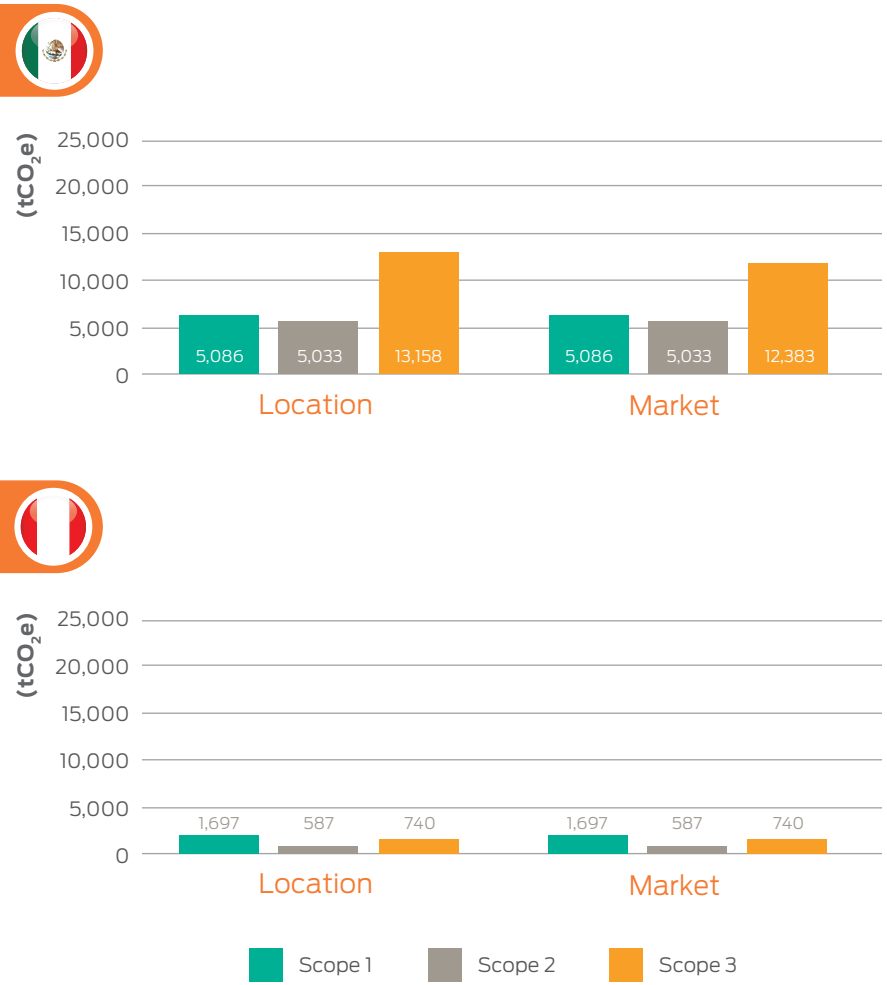
As shown in Table 18, the total GHG emissions quantified in the operations of Gentera and its companies in Mexico and Peru during 2024 was 26,301.85 tCO_2e, using the Location Based (LB) approach[14], and 25,526.90 tCO_2e using the Market Based approach (MB).

Tabe 18. Comparison of emissions variation by location-based and Market-Based methodology, by scope and category

Scope	Total LB emissions (tCO_2e)	%	Total MB emissions (tCO_2e)	%
Scope 1	6,782.83	26%	6,782.83	27%
Scope 2	5,620.54	21%	5,620.54	21%
Scope 3	13,898.47	53%	13,123.52	52%
Category 1: Emissions from purchased goods and services	168.05	1%	168.05	1%
Category 2: Emissions from capital goods	7,279.00	28%	7,279.00	29%
Category 3: Emissions from fuel- and energy-related activities. Fuels and energy	2,130.55	8%	2,130.55	8%
used in Scope 1 and Scope 2	28.87	0%	28.87	0%
Category 5: Emissions from waste generated in operations				
Category 6: Emissions from business travel	2,098.59	8%	2,098.59	8%
Category 7: Emissions from employees commuting	1,418.13	5%	1,418.13	6%
Category 8: Emissions from upstream leased assets	775.28	3%	0.33	0%
Total	**26,301.84**	**100%**	**25,526.89**	**100%**

[14] The GHG emissions reported in Gentera's 2024 Annual and Sustainability Report correspond to those of the Location Based (LB) approach.

Figure 3. Emissions by Scope, by country



Note. Left figure considers a Location-Based methodology, right figure considers a Market-Based methodology.

As can be seen in Table 19 and Figure 3, Mexico generates most of emissions compared to Peru, breaking down this total by Scope. Also, the emissions in Mexico are part of Scope 3 emissions, followed by Scope 1 and, finally, those of Scope 2. In Peru, the order is different, showing most of the emissions in Scope 1, followed by Scope 3 and finally Scope 2. However, the representativeness of Scope 2 emissions is similar for both countries (22% for Mexico and 19% for Peru).

It can also be seen that 89% of emissions are concentrated in Mexico's activities, and the activities in Peru represent the 11% of total emissions.

Scope 1 emissions

In Scope 1 emissions, related to the consumption of energy sources such as gasoline and diesel, the most relevant emission sources are mobile, as shown in Figure 4. In addition, it is highlighted that Compartamos Banco is the company with the highest emissions, registering 3,001.95 tons of CO_2 equivalent (tCO_2e) from stationary and mobile sources. This allows us to identify Compartamos Banco as an important part of the group's total contribution of greenhouse gas emissions[15].

Figure 5 illustrates the greenhouse gas emissions from leaks in refrigeration equipment, which are associated with recharging the equipment. Compartamos Banco is once again the entity with the most significant emissions in this category. It is notable that the most significant emissions are derived from leaks of refrigerant R-410a. According to the data shown in Table 1.b, these leaks represent the biggest problem in Gentera's refrigeration equipment, with almost 800 kilograms of R-410a refrigerant leaking during the year 2024.

Figure 4. Scope 1 emissions, for emissions related to mobile and stationary combustion, by company name

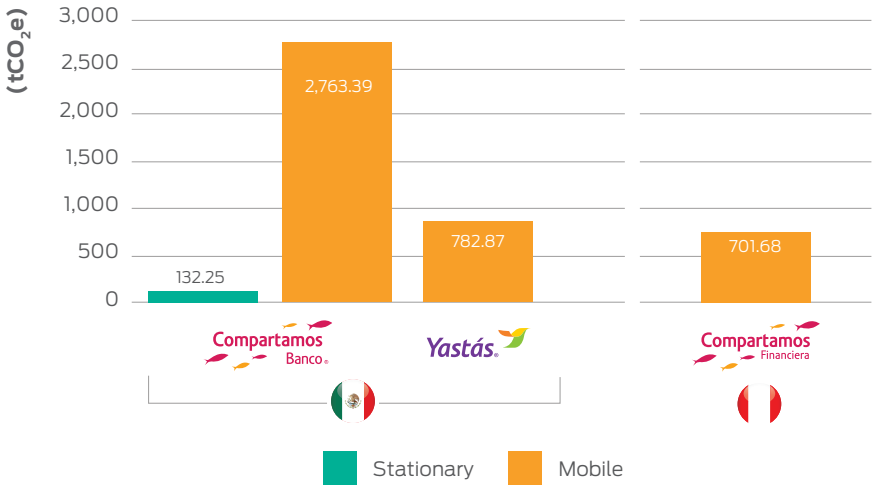
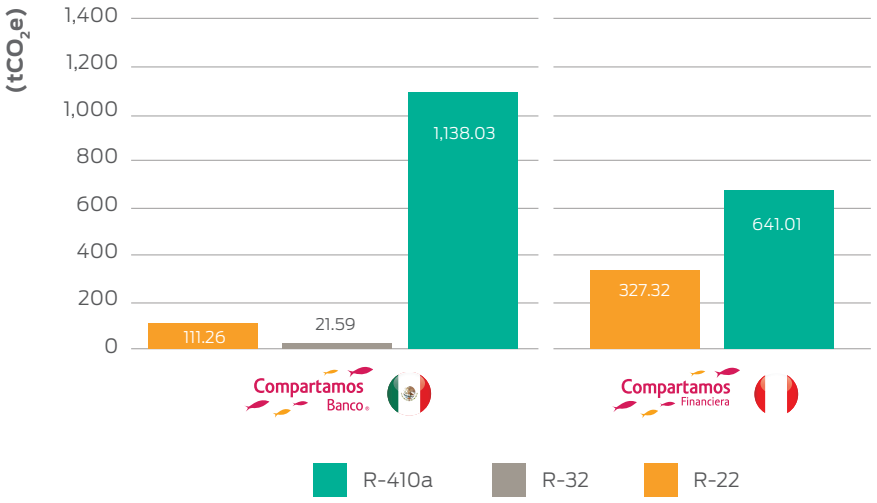


Figure 5. Scope 1 emissions, for emissions related to refrigerant leaks, by company name

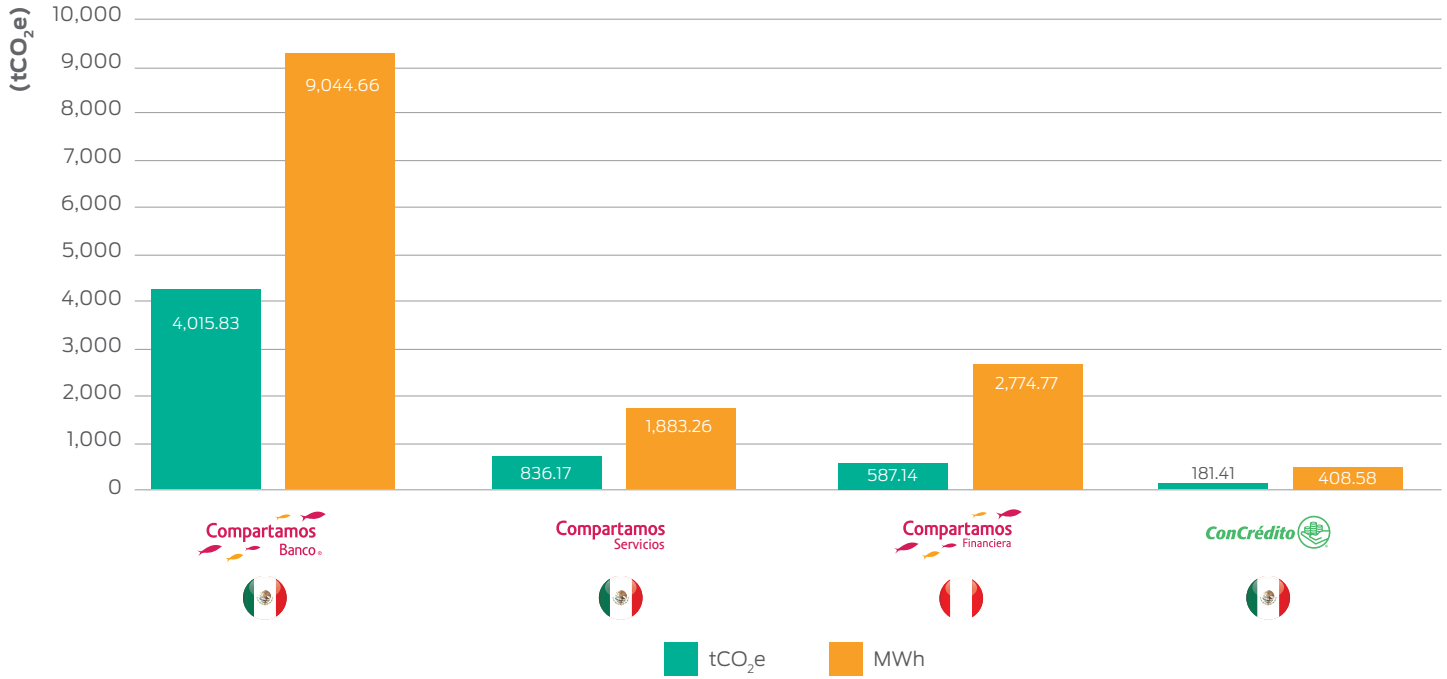


[15] Compartamos Banco's emissions are below the limit indicated by the RENE (25,000 tCO_2e). The measurement of our emissions is a voluntary exercise aligned with our commitment to sustainable management.

Scope 2 emissions

It is observed that Scope 2 emissions are mostly concentrated in operations conducted in Mexico. This is mainly due to the energy matrix between Peru and Mexico, which in turn has a direct impact on the emission factors that must be considered. This particularity can be seen in Figure 6, where Compartamos Financiera, located in Peru, has an electricity consumption of 2,774 MWh and emissions of 587 tCO_2e, compared to the companies that are part of the group in Mexico, where its electricity consumption is lower, a total of 1,833 MWh, but has more emissions amounting to 836 tCO_2e.

Figure 6. Scope 2 emissions, for emissions related to the use of electricity purchased by Gentera, by company name

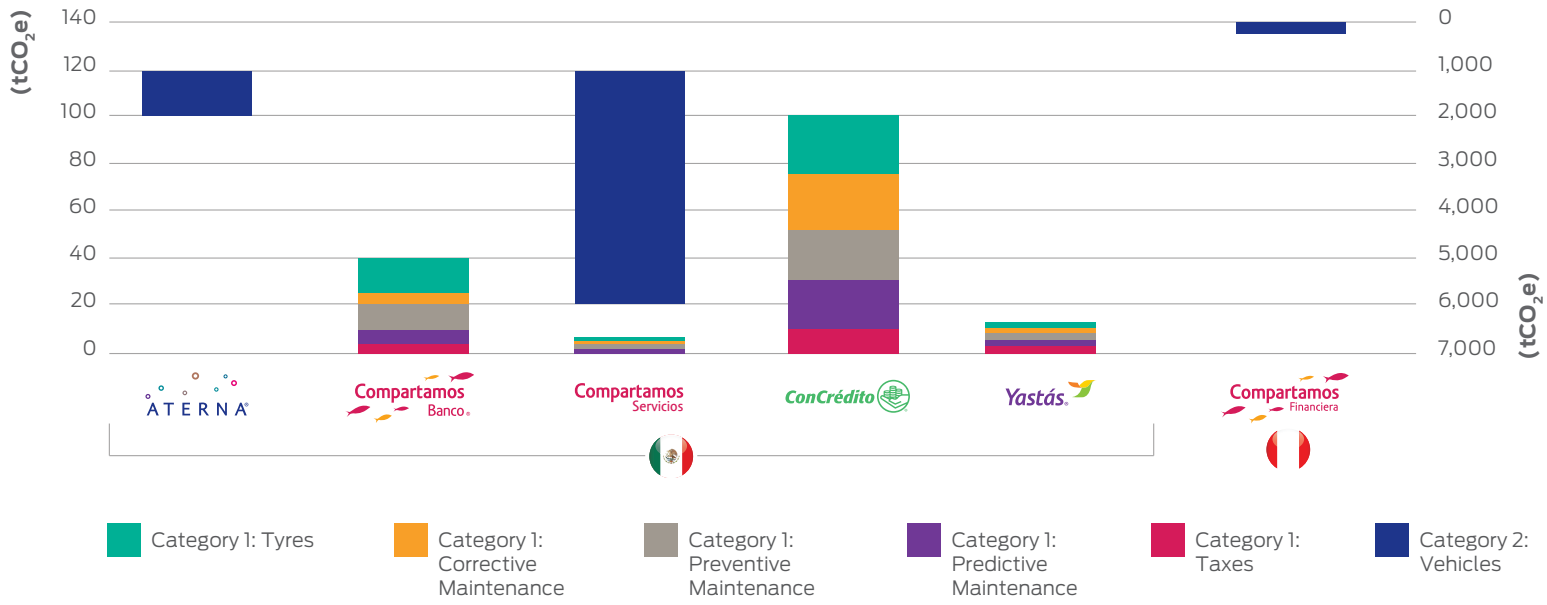


Scope 3 emissions

Figure 7 shows the emissions related to vehicles, from their acquisition to their maintenance. The most significant emissions are in Category 2 and are associated with Compartamos Servicios, which totals 6,099 tCO_2e. Within Category 1, activities related to vehicle maintenance generate a total of 99.87 tCO_2e, followed by tire purchases with llantas con 49.58 tCO_2e and taxes and payments for verifications that add up to 18.60 tCO_2e.

It should be noted that Aterna (Mexico) and Compartamos Financiera (Peru) do not report Category 1 emissions. Similarly, Compartamos Banco, ConCrédito and Yastás do not register Category 2 emissions either.

Figure 7. Scope 3, Category 1 emissions

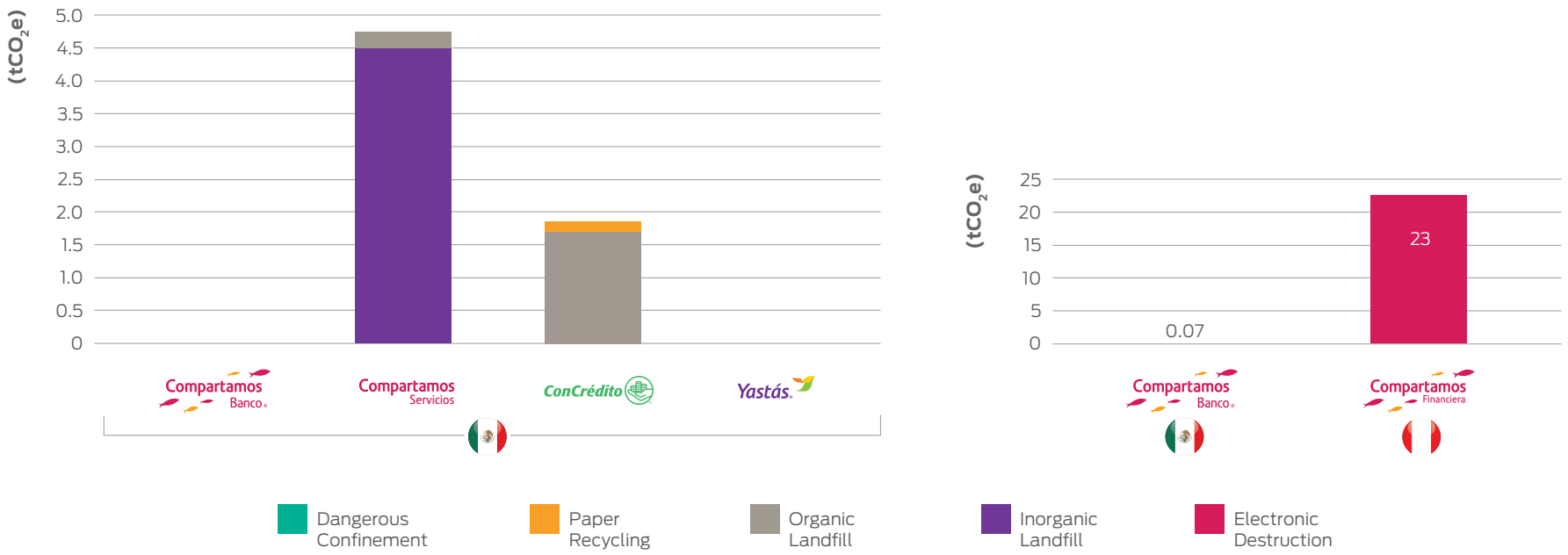


Note. Category 2 emissions are plotted on the secondary axis (right-hand axis).

As shown in Figure 8, waste-related emissions are mainly concentrated in Compartamos Servicios, because it is the company with a more robust reporting system than the rest, which is reflected in a higher amount of waste, reaching 18,126.71 kilograms. In contrast, ConCrédito has lower waste generation, which is reflected in a lower quantity of emissions.

In addition, it can be seen in the graph on the right in Figure 8 that emissions are mainly concentrated in activities related to the extraction and subsequent treatment of water used in operations. An important observation in this regard is that at Compartamos Financiera, these operations generate 23 tCO_2e.

Figure 8. Scope 3, Category 5 emissions



Note. To the left of the figure waste by generation and disposal, to the right of the figure emissions from the extraction and subsequent treatment of water used in the operations.

In the emissions generated by business travel, specifically by air travel, a total of 1,210.92 tCO_2e is observed in this category. Most of these emissions (94%) are attributed to the companies Compartamos Banco, Compartamos Servicios and Compartamos Financiera.

As can be seen in Figure 9, for these three companies, most emissions are concentrated on medium-haul flights, followed by long flights, and finally short flights.

A trend of flights towards medium-distance flights is observed, detailing the concentration of these in Compartamos Banco. An interesting metric to observe is that long-haul flights for Compartamos Servicios are higher than those for Compartamos Banco, having values for 203.96 and 109.51 tCO_2e respectively. Another aspect to be detailed is that Compartamos Banco's emissions for short flights are higher than those for short flights for ConCrédito, Yastás and Compartamos Servicios together (11.62 vs 10.25 tCO_2e, respectively).

Figure 9. Scope 3, Category 6 emissions from business travel, air travel

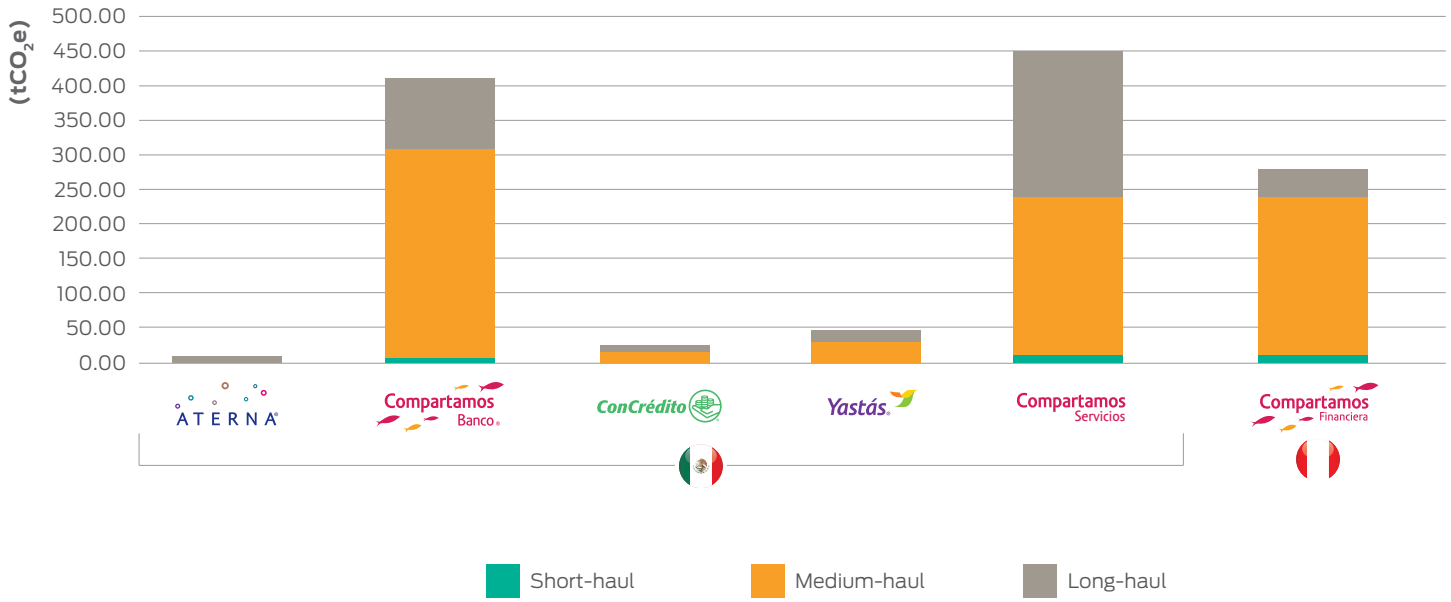
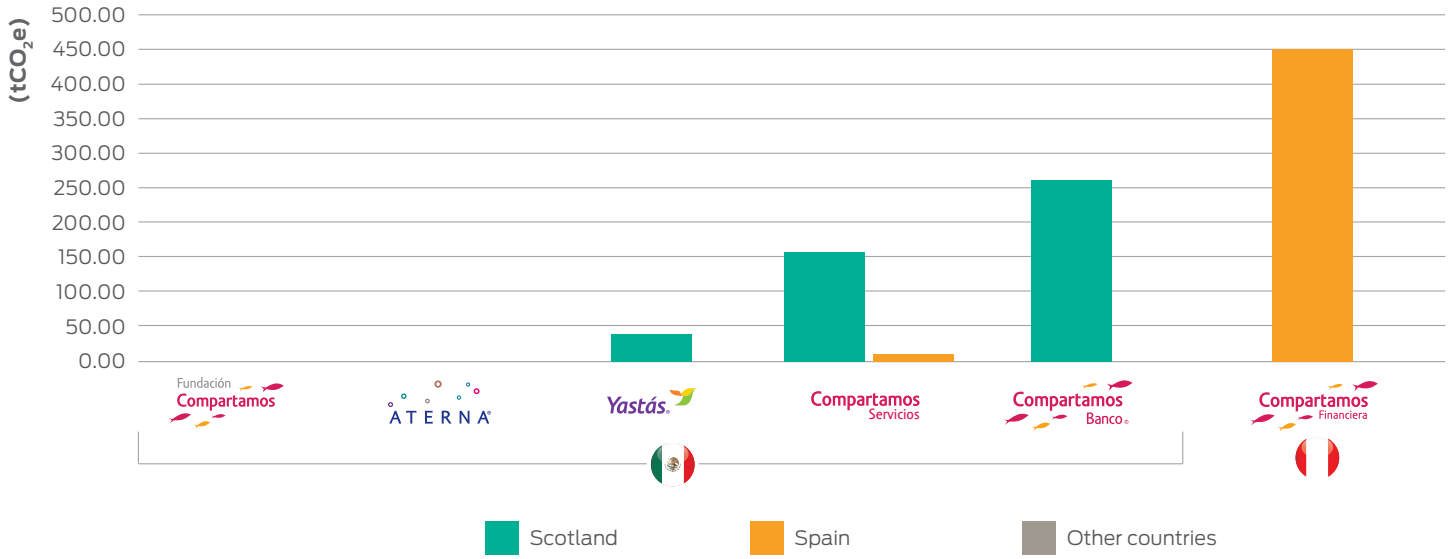


Figure 10 shows the emissions associated with business travel and lodging. The emissions for this Category are concentrated in lodgings made by employees in Peru. This is more interesting, because these broadcasts of employees from Peru are due to lodgings made in the same country of origin.

It is important to clarify that the important level of emissions associated with travel to and from Peru should not necessarily be associated with a higher number of nights of lodging, but with the emission factor associated with this country. For example, although Compartamos Financiera recorded a total of 11,429 hotel nights in Peru, and Compartamos Banco recorded 11,308 nights in Mexico, this difference is not reflected in the emissions due to the emission factors associated with each country.

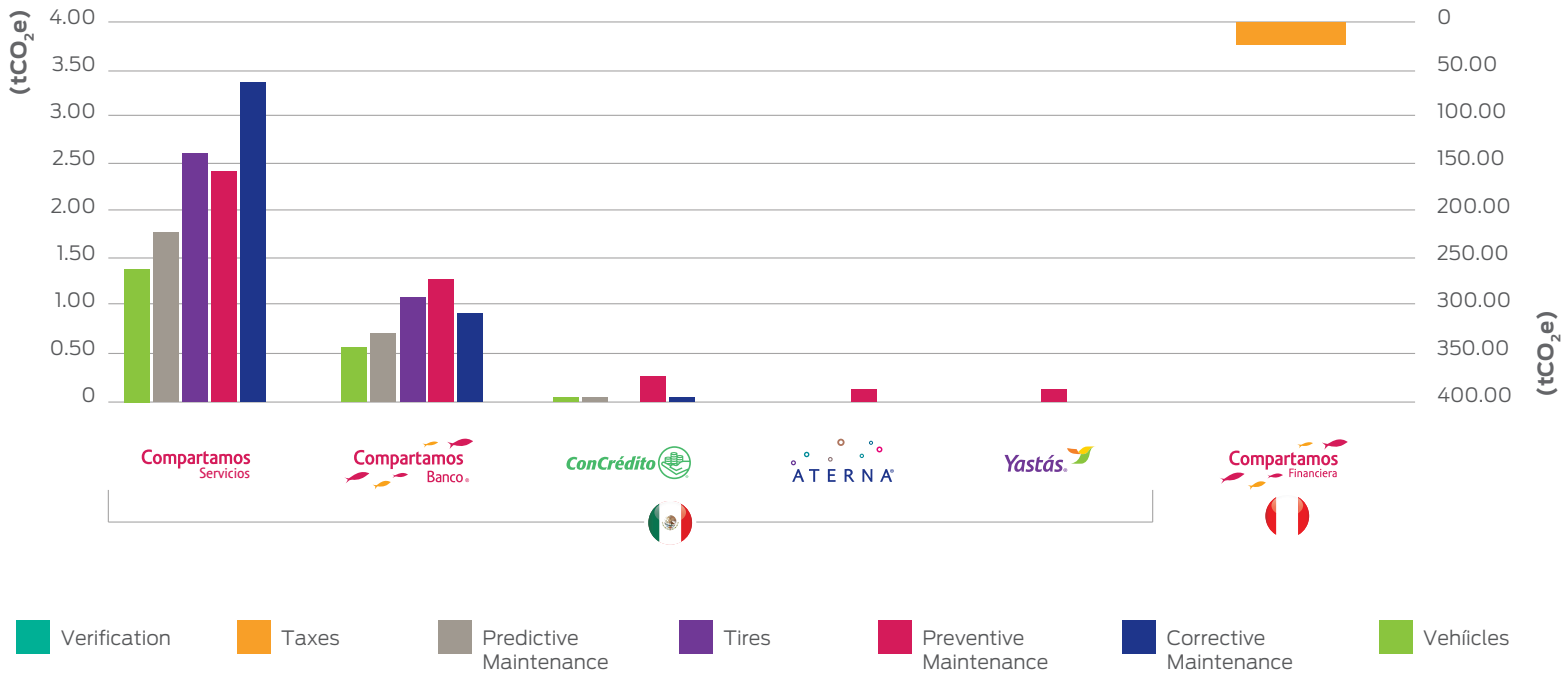
The second most relevant source of emissions is in Compartamos Banco, where its emissions are mostly from lodgings in Mexico. A similar pattern is observed in Compartamos Servicios and Yastás. An important detail to highlight is that Compartamos Servicios is the company with the greatest diversity in terms of trips to different countries, with trips registered to 12 different destinations.

Figura 10. Scope 3, Category 6 emissions from business travel, employees lodging



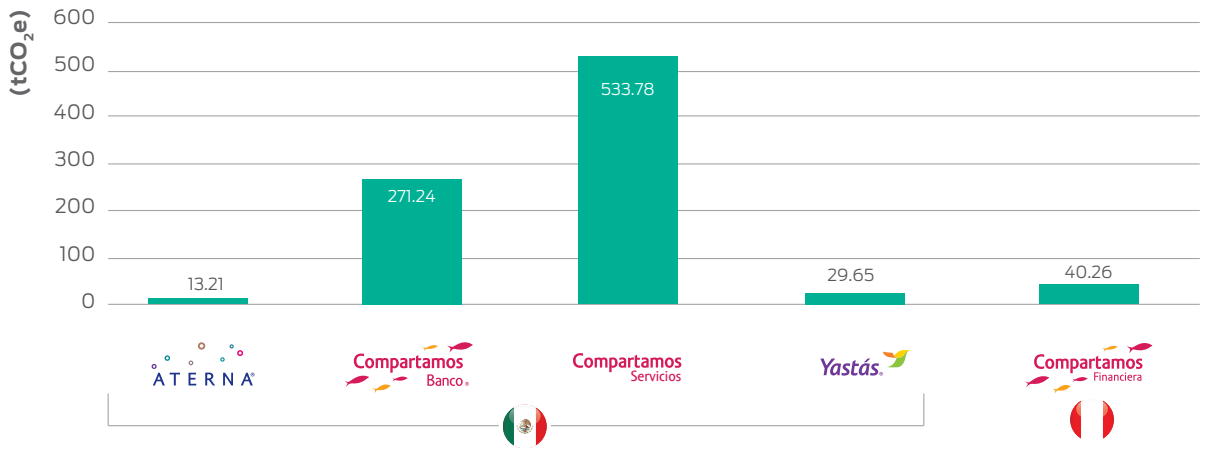
For Category 7 emissions, which corresponds to benefits granted to employees for the acquisition of vehicles and payments associated with the maintenance of such vehicles, it can be seen in Figure 11 that most of these emissions are concentrated in Compartamos Servicios due to the purchase of vehicles. It is followed by Compartamos Banco, and finally Compartamos Financiera. In Figure 12, which presents the gasoline payments associated with these vehicle benefits, we see that Compartamos Servicios also leads the generation of emissions indirectly.

Figure 11. Scope 3, Category 7 emissions from employees commuting, car benefit



Note. Emissions per vehicle are plotted on the secondary axis (right-hand axis).

Figure 12. Scope 3, Category 7 emissions from employees commuting, gasoline benefit



Regarding telework-related emissions, these are concentrated in operations conducted in Peru, according to Figure 13.

Figure 13. Scope 3, Category 7 emissions from employees commuting teleworking

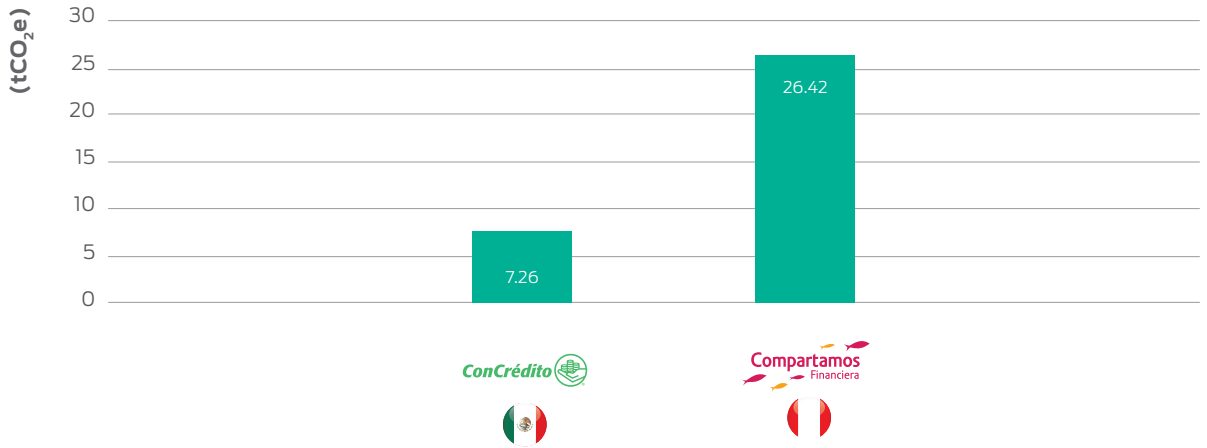


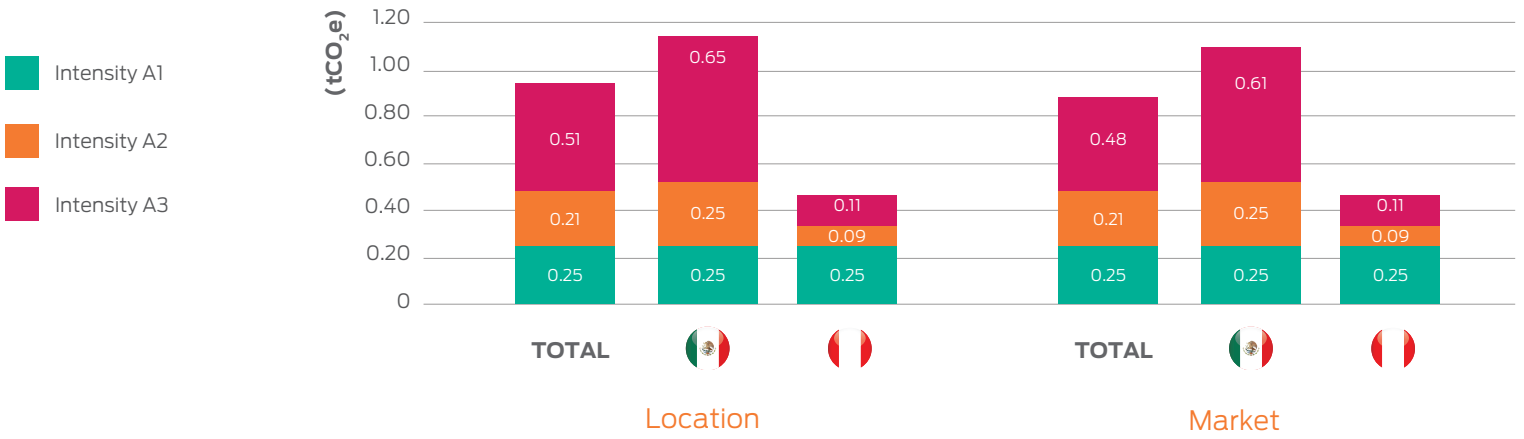
Figure 14 shows greenhouse gas emissions per employee, which is useful for determining how much each employee contributes to the total carbon footprint of Gentera and its associated companies.

There is a significant contribution from Scope 3 emissions (i.e., emissions that result from activities not directly controlled by the company, such as business travel, use of sold products, etc.). In Mexico, these Scope 3 emissions are particularly high.

On the other hand, in Peru, Scope 1 emissions (i.e., direct emissions from company-owned or controlled sources) contribute more to the total emissions intensity. However, the intensity of emissions in Mexico and in the total remain at 0.25 tCO_2e per employee.

A variation in the intensity of Scope 3 emissions is evident when applying the MB or LB methodology, generating a smaller difference of 0.04 tCO_2e per employee for Mexico and 0.03 tCO_2e per employee for the total intensity.

Figure 14. Emissions intensity



Note. To the right of the emissions figure by Location methodology, to the left of the emissions figure by Market methodology.

Financial impact of GHG emissions

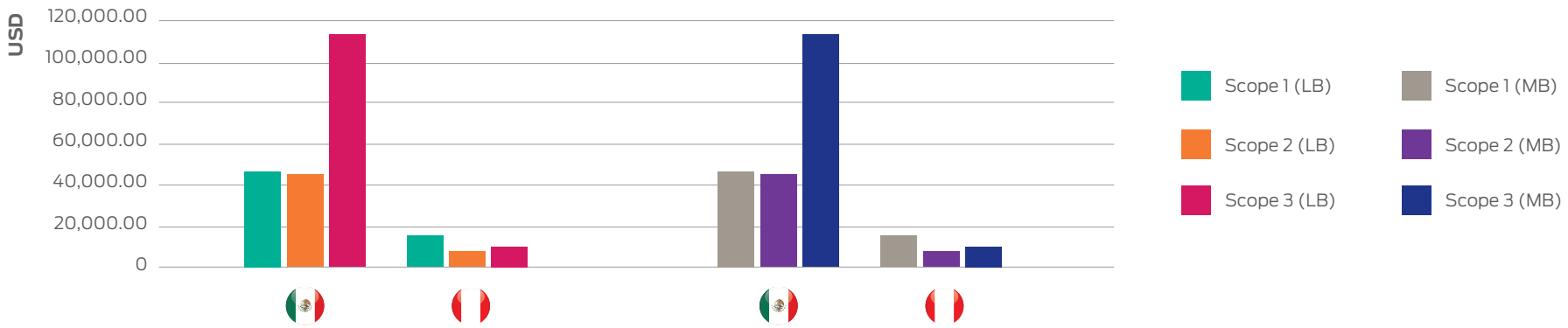
It is important to consider the financial impact that may result from GHG emissions when quantifying them. In particular, the potential cost of the carbon taxes that many countries are implementing to reduce GHG emissions must be assessed.

Currently, several countries in Latin America (LATAM) have implemented carbon taxes. Considering the carbon prices in four countries in the region that have established such taxes – Colombia (4.53 USD/ tCO_2e)[16], Mexico (14.62 USD/ tCO_2e, average state and federal taxes)[17], Chile (5 USD/ tCO_2e)[18] and Argentina (10 USD/ tCO_2e)[19]

we get a fictitious average carbon price of 8.79 USD/ tCO_2e. This means that, if these carbon prices were implemented, each ton of CO_2 equivalent emitted would represent an average cost of 8.79 USD for the company.

Figure 15 shows the amounts that may be paid at the time of causing the tax for the different scopes, countries, and methodology. We appreciate that, when working with business partners that have a carbon footprint, and that in turn integrate clean energy criteria, the impacts of carbon taxes are reduced by 6,811.79 USD for activities in Mexico.

Figure 15. Cost of taxes derived from emissions



Note. On the right of the figure a methodology based on Market, on the left of the figure a methodology based on Location.

[16] Congress of Colombia. 2016. Law 1819 of 2016.
[17] Multiple sources: Ministry of Finance and Public Credit; Governments of the states of Baja California, State of Mexico, Guanajuato, Jalisco, Querétaro, Tamaulipas, Yucatán, and Zacatecas.
[18] National Congress of Chile. 2014. Law No. 20,780.
[19] Honorable Congress of the Argentine Nation. 2019. Law No. 23,966.

Social cost of Gentera's emissions

An estimate of the social cost[20] generated by the group's greenhouse gas emissions was made, to internalize the negative effects that these externalities may have on society and the environment.

The social cost in dollars (USD) of total emissions for the two countries where we have a presence is $1,130,979 USD. This means that remedying the repercussions that our emissions may have on society would have this cost. This cost can be broken down into $1,000,925 USD for the emissions in Mexico, and $130,055 USD for the emissions in Peru.

It is worth noting a variation due to the emissions calculation methodology, where this social cost is reduced to $1,097,657 USD, due to a reduction to $967,602 USD due to Mexico's emissions. This reduction is a direct effect of the emissions shared by the leased data centers, demonstrating an improvement in the social impact of the emissions generated by the group.

[20] The social cost of carbon reflects the damage caused by CO_2 emissions over its lifetime to society. Three different models (DICE, FUND and PAGE) and five scenarios are used, which yield a total of 10,000 estimates. The estimate used considers changes in net agricultural productivity, human health, property damage due to increased flood risk, and the value of ecosystem services due to climate change and varies according to the discount rate (which determines the present value of future damages from climate change). A discount rate of 3% has been chosen to reflect the future impact of climate change. The Environmental Protection Agency (EPA) provides a range of 39 to 112 USD 2017/ton of CO_2. Growing evidence suggests that "black swan" scenarios (low probability of occurrence, high impact) will occur more often than expected. Therefore, it is recommended to include the highest impact value (of 112 USD 2017/ton of CO_2) for the social costs of carbon in decision-making.

CHAPTER 5

Conclusions

Gentera's 2024 GHG emissions inventory highlights several key points in terms of their distribution and root causes. In total, 26,301.85 tCO_2e were quantified under a location-based approach (LB) and 25,526.90 tCO_2e under a market-based approach (MB). Most of these emissions come from Scope 3, concentrating 53% in LB and 51% in MB, demonstrating the significant role of indirect activities and the supply chain in Gentera's carbon footprint. The breakdown by Scope also reveals that Scope 1 and 2 emissions are significant, albeit lower compared to Scope 3.

Scope 1 emissions, which include stationary, mobile, and fugitive sources, total 6,782.83 tCO_2e under both approaches (LB and MB). Specifically, mobile emissions are the most relevant within this Scope, totaling 4,411.37 tCO_2e, followed by fugitive emissions with 2,239.21 tCO_2e. This highlights the high contribution of emissions from mobile sources, suggesting areas for potential improvements and reduction policies. For their part, stationary sources contribute a smaller but significant part of emissions. This points to the need to mitigate emissions from the fleet and maintenance leaks to refrigeration equipment.

Scope 2 emissions, which are derived from electricity consumption, totaled 5,620.54 tCO_2e in both measurement approaches. This amount underscores the importance of energy use in Gentera's operations, especially in Mexico, where the electricity purchased has an enormous impact when measured with a location-based approach. When comparing electricity consumption between different Gentera companies, significant variations are observed. A notable example is Compartamos Financiera in Peru, which despite having high energy consumption, has lower emissions, in contrast to Mexico, where the electricity consumed is associated with higher GHG emissions. This analysis underlines the need to consider energy efficiency strategies and potential renewable energy sources to reduce emissions associated with electricity consumption.

Finally, Scope 3 emissions, which are diverse and span multiple categories, primarily come from assets, and fuel purchases, as well as business travel. The acquisition of vehicles (Category 2) translates into 7,279 tCO_2e and the fuels we use in different activities of the group (Category 3) to 2,130.55 tCO_2e. Likewise, emissions resulting from business travel (Category 6) total 2,098.59 tCO_2e, highlighting the opportunity to evaluate the current conditions of mobility and transport of our business partners.

On the other hand, emissions associated with asset leasing decrease with the market approach, suggesting an opportunity to continue working with these types of product and service providers, which can help to significantly reduce the carbon footprint. In addition, the benefits offered to employees, such as the payment of fuel and the acquisition of vehicles, represent a considerable source of emissions that could be managed through sustainable mobility programs within the company. Such initiatives could

include incentives for the use of public or shared transportation, the promotion of low-emission mobility options such as bicycles and electric vehicles, and the implementation of remote work policies where possible.

Opportunities for improvement

Every year, we seek to improve the monitoring, compilation, and reporting of information relevant to the calculation of our carbon footprint and to assess the significance of the emission sources identified in our GHG emissions reports.

To this end, we have identified a series of key actions that we could evaluate for implementation:

- Obtain more information for all the company names that make up the group, to confirm with each of them that there are no unaccounted emission sources.
- In the case of Gentera's companies in Mexico, integrate information on water consumption into a centralized information system.
- For Gentera's companies in Mexico and Peru, consider replacing equipment that uses refrigerant gases with a high global warming potential with those that use a gas with lower GWP (an example could be the change from R-410a to R-32).
- Along the same lines, to minimize the need for recharging, as is the case with ConCrédito, it could be considered to change equipment for those with lower leakage rates. Some of this equipment can be those based on low-pressure refrigerant or water-cooling equipment, to mention a few.
- Work with waste management partners to generate annualized records and centralize information for all activities of Gentera and its companies in Mexico and Peru.
- Find out more about employee teleworking days. This could be achieved through a mobility and teleworking survey.
- Along the same lines, it is suggested to collect information on the movement of employees to work areas to enrich the emissions inventory.
- In the specific case of Peru, it is recommended to work with electricity suppliers that are not part of the national grid to obtain an emission factor for the electricity they supply.

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Annexes

Annex 1. Formulas obtained from the 2006 IPCC for greenhouse gas inventories – Volume 2: Energy

GHG emissions Scope 1: Calculation of emissions from fuel consumption in stationary and mobile sources
Energy consumption calculation: This consists of estimating fuel consumption in TJ.

$$\text{Consumption TJ}\alpha = \sum (\text{FuelConsumption}\,\alpha \times \text{VCN}\,\alpha)$$

Where:

TJ α Consumption in TJ, per year, by type of fuel
EF $_{GEI}$ Fuel consumed
VCN α Net caloric value by type of fuel.

Calculation of CO_2, CH_4 y N_2O emissions

Emissions GHG CO_2 α = Consumption TJ α × FE α
Emissions GHG CH_4 α = Consumption TJ α × FE α
Emissions GHG N_2O α = Consumption TJ α × FE α

Where:

Emissions GHG CO_2 α CO_2 emissions by fuel type (α) in / year. tCO_2
Emissions GHG CH_4 α CH_4 emissions by fuel type (α) in / year. tCO_2
Emissions GHG N_2O α N_2O emissions by fuel type (α) in / year. tCO_2
Consumption TJ α Consumption in TJ by fuel type (α)
FE α Emission Factor by Fuel Type and Source Type

Emissions GHG = Emissions CO_2 α + Emissions CH_4 α × CH_4 α
+ Emissions N_2O α × GWP N_2O α

Where:

Emissions GHG Indirect GHG emissions, expressed in tCO_2e, generated by annual consumption

EF $_{GEI}$ Emission factor for electricity consumption, by type of GHG: CO_2, CH_4 y N_2O

GWP Global warming potential by GHG type: CO_2, CH_4 y N_2O

Annexes

GHG emissions Scope 2: Calculation of emissions from electricity consumption.
GHG emissions calculation: It consists of estimating the emissions of each GHG, generated by the consumption of electrical energy.

$$\text{Emissions GHG por consumption electricity} = \text{Electricity Consumption} \times EF_{GEI}$$

Where:

Electricity consumption It represents the consumption of electricity; this electricity is generated by a third party and is expressed in kWh/year or MWh/year.

EF_{GEI} Emission factor for electricity consumption, by type of GHG: CO_2, CH_4 y N_2O

GHG emissions Scope 3: Calculation of emissions by mobile sources (flights)
GHG emissions calculation: This consists of estimating the emissions of each GHG, generated by the distance traveled on flights.

$$\text{Emissions GHG flights} = \text{distance traveled} \times EF_{GEI}$$

Where:

Distance traveled It represents the distance traveled in flights made by the company, it is expressed in kilometers (km) or miles (mi).

EF_{GEI} Vehicle emission factor and type of transport used, by type of GHG: CO_2, CH_4 y N_2O

Annexes

GHG emissions Scope 3: Calculation of emissions from fuel consumption in mobile sources (credits for gasoline consumption)

Energy consumption calculation: This consists of estimating fuel consumption in TJ.

$$\text{Consumption TJ}\alpha = \sum (\text{FuelConsumption}\,\alpha \times \text{VCN}\,\alpha)$$

Where:

TJ α	Consumption in TJ, per year, by type of fuel
EF GEI	Fuel consumed
VCN α	Net caloric value by type of fuel.

Calculation of CO_2, CH_4 y N_2O emissions

Emissions GHG CO_2 α = Consumption TJ α × FE α

Emissions GHG CH_4 α = Consumption TJ α × FE α

Emissions GHG N_2O α = Consumption TJ α × FE α

Where:

Emissions GHG CO_2 α	CO_2 emissions by fuel type (α) in / year. tCO_2
Emissions GHG CH_4 α	CH_4 emissions by fuel type (α) in / year. tCO_2
Emissions GHG N_2O α	N_2O emissions by fuel type (α) in / year. tCO_2
Consumption TJ α	Consumption in TJ by fuel type (α)
FE α	Emission Factor by Fuel Type and Source Type

Emissions GHG = Emissions CO_2 α + Emissions CH_4 α × CH_4 α + Emissions N_2O α × GWP N_2O α

Where:

Emissions GHG Indirect GHG emissions, expressed in tCO_2e, generated by annual consumption

EF GEI Emission factor for electricity consumption, by type of GHG: CO_2, CH_4 y N_2O

GWP Global warming potential by GHG type: CO_2, CH_4 y N_2O

Annex 2. Comparison of consumption and emissions for the years 2018 to 2024

TABLE 20. Historical of emissions and energy consumption, in net values and by employee

Consumption and emissions	2018		2019		2020		2021		2022		2023		2024	
	Net	By employee	Net	By employee	Net	By employee	Net	By employee	Net	By employee	Net	By employee	Net	By employee
Fuel (liters)	2,928,740	134.46	2,081,241	91.58	2,198,112	98.28	2,098,428	103.85	3,307,031	152.37	1,875,429	75.44	1,776,363	65.55
Electric Power (MWh)	17,222	0.79	19,830	0.87	17,087	0.78	14,206	0.70	14,283	0.66	14,479	0.58	14,111	0.52
Scope 1 emissions (tCO_2e)	7,110	0.33	7,690	0.34	5,330	0.24	4,372	0.22	7,728	0.36	6,541	0.26	6,783	0.25
Scope 2 emissions (tCO_2e)	9,008	0.41	8,936	0.39	8,212	0.38	6,101	0.30	6,275	0.29	6,354	0.26	5,621	0.21
Total scope 1 and 2 emissions (tCO_2e)	16,118	0.74	16,626	0.73	13,542	0.62	10,473	0.52	14,003	0.65	12,895	0.52	12,403	0.46

TABLE 21. Historical total of Gentera and its companies employees in Mexico and Peru

	2018	2019	2020	2021	2022	2023	2024
Employees	21,781	22,726	22,366	20,206	21,704	24,861	27,101

Annex 3. Emissions by business unit

TABLE 22. Total emissions for each scope and methodology, presented by country, divided by company

Country	Operation	Scope 1 emissions (tCO_2e)	Scope 2 emissions (tCO_2e)	Scope 3 emissions (LB)(tCO_2e)	Scope 3 emissions (MB)(tCO_2e)	Total emissions (LB)(tCO_2e)	Total emissions (MB)(tCO_2e)
	Fundación Compartamos	-	-	1	1	1	1
	ATERNA	-	-	1,131	1,131	1,131	1,131
	ConCrédito	-	1,017	1,135	360	2,152	1,377
	Yastás	813	-	310	310	1,123	1,123
	Compartamos Banco	4,273	4,016	2,316	2,316	10,604	10,604
	Compartamos Servicios	-	836	8,747	7,972	9,583	8,808
	Compartamos Financiera	1,697	587	1,230	1,230	3,514	3,514

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