



Sustainable Financing Report 2024






















América Móvil's Sustainable Financing Framework

In 2022, América Móvil published its Sustainability Financing Framework¹, under which Green, Social and/or Sustainability Financing Instruments can be issued. It contains several eligible categories which are fundamental elements of our business model and deliver positive social and environmental impacts.

América Móvil seeks to attract investors which are supportive of these objectives and continues to focus on enlarging our sustainable financing investor base. These stakeholders will be valuable allies in supporting our journey and contributions to a more just and sustainable society.

A **Second Party Opinion²** (SPO) from **S&P Global Ratings** confirmed América Móvil's Sustainable Financing Framework alignment to the 2021 Green and Social Bond Principles (ICMA), the 2021 Sustainability Bond Guidelines (ICMA), and the 2021 Green- and Social Loan Principles.

This Framework outlines the criteria for eligibility in the following domains:

Green Eligible Projects	América Móvil's Sustainability Objective	SDG Alignment
Renewable Energy	<ul style="list-style-type: none"> Become Net Zero by 2050 	 
Energy Efficiency	<ul style="list-style-type: none"> Reduce absolute (Scope 1 and 2) GHG emissions, by 52% Reduce scope 3 GHG emissions by 14% by 2030 (vs. 2019) Become Net Zero by 2050 	    
Sustainable Water Management	<ul style="list-style-type: none"> Improve water efficiency and reduce our water use year on year 	 
Pollution Prevention and Control	<ul style="list-style-type: none"> Reduce the generation of electronic waste in the operation Promote reuse and recycling in our value chain Minimize the disposal and emissions generated, as well as inappropriate waste management 	  
Clean Transportation	<ul style="list-style-type: none"> Reduce emissions related to the production and transportation of goods and services 	  
Green Buildings	<ul style="list-style-type: none"> Minimize our environmental footprint 	 
Biodiversity	<ul style="list-style-type: none"> Generate a positive impact in the environment by integrating mobile technologies in the protection of species, such as: the monarch butterfly, the jaguar and marine species in the Mar de Cortés. 	 



Social Eligible Projects	América Móvil's Sustainability Objective	SDG Alignment
Access to Essential Services - Digital Inclusion and Reducing Inequalities	<ul style="list-style-type: none"> Invest in the expansion and modernization of our network, to provide internet and digital services to a greater number of people 	  
Socioeconomic Advancements & Empowerment - Supporting Growth and Development	<ul style="list-style-type: none"> Promote economic development and inclusion, contributing to fight poverty and generate greater opportunities in the region 	 

¹ For more information, please refer to [America Movil's Sustainable Financing Framework](#).

² For more information, please refer to [America Movil's Sustainable Financing Framework Second Party Opinion](#).

Sustainable Financing

This allocation and impact report relates to the long-term sustainable bond for 20,000 million Mexican pesos issued in February 2024, which is part of our Global Notes Program.

Issuance Summary

Format	Senior Unsecured Sustainable Notes
Issuances	Global Peso Notes ISIN XS2701559440
Issue Date	February 1st, 2024
Maturity	January 30th, 2034
Currency	Mexican Pesos
Amount issued	\$20,000 million pesos
Coupon	10.30%
Ratings	AAA.mx (Moody's) / mxAAA (S&P Ratings) / AAA(mex) (Fitch Ratings)
Use of Proceeds	The net proceeds were allocated to refinance Eligible Green and/or Social projects as stated in section 2.1 Use of Proceeds of the Framework
Period	18 months before the issuance, from August 2022- January 2024.



Enabling Energy Efficiency: Towards a Greener Network

América Móvil's Network Modernization

The deployment of telecommunication networks and the integration of sustainability criteria from the design phase are key to shaping future networks. América Móvil focuses on building a more efficient and sustainable network that supports diverse digital services with positive impacts.

The proceeds from this issuance have been allocated to the investment in transforming and **modernizing our fixed and mobile networks to improve energy efficiency and advance towards greater sustainability.**

We have made significant investments in transitioning legacy networks to fiber-to-the-home (FTTH), a technology that improves energy efficiency compared to traditional networks. Also, we are accelerating the shutdown of legacy networks, reducing their impact on sustainability and promoting the use of cleaner and more efficient technologies. The fixed network plays a crucial role as the backbone of telecommunications, enhancing data transmission and optimizing mobile technologies.

Fixed Network Copper Evolution¹

- Reduces network energy consumption by **90%** replacing xDSL with PON
- Speed increased **x64** vs power decreased **x0.62**
- **= 100x more efficient**
- 12x capacity (Gbps) / Same power (Watt)

Simultaneously, we are upgrading our mobile networks. The deployment of 5G has driven significant technological changes, which not only improve connectivity but also enable the implementation of new services with higher performance and capacity demands. It is anticipated that the demand for traffic could increase energy consumption, so we have implemented solutions to ensure that energy efficiency per unit of transmitted data is maintained or even reduced. This will be achieved through more efficient data transmission and the use of equipment that reduces energy consumption without compromising service quality.

In addition to efforts focused on energy efficiency, we are driving key digital inclusion projects. These aim to provide internet access to underserved communities, fostering the use of information technologies among vulnerable groups. By improving access to connectivity, we contribute not only to technological development but also to social equality, allowing more people to participate in the digital economy.

We have been subject to an Independent Assurance to review the proper refinancing and allocation of 20,000 million Mexican pesos to eligible projects executed between August 1st, 2022, and January 31st, 2024, in our operations in Austria, Eastern Europe, Colombia, and Central America.

Within the A1 Group (Austria and Eastern Europe), a substantial share, close to 60%, of América Móvil's funding was allocated to enhancing the fixed network by transitioning to FTTH. This initiative was aimed to significantly improve broadband speed, reliability, and overall user experience while also improving energy efficiency. In addition, we have continued with the rollout of 5G, reinforcing our commitment to delivering next-generation mobile services with ultra-fast speeds, lower latency, and expanded capacity to support the increasing demand for digital services, IoT applications and smart connectivity solutions.

In Colombia and Central America, we have made significant investments in rural areas that did not have a mobile and fixed network coverage, enabling vulnerable communities to access technology and drive social development. At the same time, in Colombia, we have advanced in energy transition and network modernization projects, reducing CO₂ emissions through initiatives such as converting power plants to photovoltaic systems and modernizing mobile networks. These efforts collectively contribute to bridging the digital divide and fostering sustainable progress.

Our efforts to modernize the 5G and FTTH networks not only drive advancements in connectivity but also significantly enhance sustainability.

Sites modernized with 5G deliver:
60% higher capacity with 50% lower energy consumption²

10% of the new 5G traffic with the newest equipment can improve **energy efficiency by +18%²**

10x more energy-efficient per gigabyte compared to 4G²



¹ According to a Nokia report.

² According to "Sustainable Networks: The RAN modernization guide" and "On the road to breaking the energy curve: A key building block for a Net Zero future" from Ericsson.

Allocation of Proceeds and Impact Report

AMOUNT ISSUED **\$ 20,000 Millions of MxP**
OF PROCEEDS FULLY ALLOCATED¹

The funds received had positive impacts on our operations: a) Through the modernization of our fixed and mobile networks, we reduced emissions in A1 Group and Colombia by a total of 119,881 tons of CO₂e when comparing 2023 to 2021. b) Our networks provided coverage to 10,766 thousand people in areas that previously lacked access to telecommunications services in Colombia and Central America.

	Energy Efficiency				Access to Essential Services
	Annual Scope 1 & 2 GHG emissions (tones CO ₂ e)				Population covered in unconnected or underserved communities (thousands)
	2021	2022	2023	Change 23 vs. 21	2022-2024 ²
A1 Group	200,071	136,283	117,970	(82,101)	-
Colombia³	108,131	95,195	70,393	(37,738)	561
Central America	-	-	-	-	10,205
Total Impact	308,202	231,478	188,363	(119,839)	10,766



¹ We identified eligible green and social projects in the amount of 22,998 million pesos during August-December 2022, the full year 2023, and January 2024.

Considers the allocation of proceeds in the following categories: 14,457 million pesos in energy efficiency and 8,541 million pesos in access to essential services.

² During the period from August-December 2022, the full year 2023, and January 2024.

³ Population was estimated according to "Data for Good".

Note: All amounts were subjected to a third party limited assurance for the aforementioned period.

Methodology

Emissions: América Móvil's direct emissions are comprised by Mobile combustion where our operations report data from fuel payment receipts & invoices or vehicle distance traveled reports. In the case of stationary combustion and fugitive emissions of refrigerant agents, the data is extracted from payment receipts & invoices, internal systems, or from vendors' logs.

While indirect emissions represent the energy consumption from (i.) local grid, (ii.) Green and clean energy agreements, and (iii.) purchased heat or steam. In all four cases, the data is extracted from payment receipts & invoices, internal systems, or from vendors' logs. The total energetic consumption comes from Base stations, Data Centers, Centrals (Fixed and Mobile Networks), Corporative Offices, Warehouses, among others small points consumption.

In both cases, Scope 1 & 2, emissions are reported under Greenhouse Gas Protocol (GHG Protocol) methodology and employing internationally recognized public emission factors, such as those from the International Energy Agency (IEA) to report our official Carbon Footprint as América Móvil Group.

Undeserved Communities:

Low-income population which comprises indigenous communities, and communities with certain density population according to the Statistic and Geographic Institute of each country.



Projects

Renewable Energy

América Móvil is migrating to renewables or cleaner energy sources where possible, through Power Purchase Agreements (PPAs) and investments in diverse initiatives such as photovoltaic solutions.

Ensuring sufficient availability and affordability of renewable energy sources is still a challenge. Therefore, through the GSMA, we engage in public policy discussions on climate change mitigation measures at both national and international levels, advocating for policies that support increased investment into clean technology solutions.

Energy Efficiency

Enhancing efficiency through the operation is another key element of América Móvil's strategy to mitigate climate change. Therefore, we seek to update the company's software features to optimize the radio electrical consumption during night hours without compromising customer service quality. Additionally, we employ dual-band technology that minimizes energy consumption, replace legacy equipment with Optic Fiber developments, and invest in the modernization of hardware and cooling systems.

Sustainable Water Management

At América Móvil we recognize that the quality and granularity of water data is fundamental for proper water management, which is why through the years we have been dedicating more efforts in our water data collection process. The company is committed to improving water efficiency and reducing its water yearly consumption; which is primarily used for human intake and data center cooling systems, where high-efficiency closed-cycle systems are employed.

Pollution Prevention and Control

América Móvil aims to minimize its environmental impact by reducing emissions, conserving resources, and promoting sustainability. Its Climate Strategy, led by a dedicated board member and supported by committees, focuses on improving efficiency and lowering emissions.

Additionally, we annually report our carbon footprint in alignment to GHG Protocol under operational control approach.

Biodiversity

América Móvil supports research projects related to species conservation efforts in the communities where we operate. This includes funding scientific studies into new methods of preserving biodiversity or developing strategies aimed at reducing human-wildlife

conflicts in areas where they occur frequently due to habitat destruction or other factors associated with development activities taking place nearby.

We also strive to promote public awareness about the importance of protecting wildlife through education initiatives such as workshops and seminars held in collaboration with our partners. Through these activities, we aim to raise awareness among citizens about the need for responsible stewardship of natural resources so that future generations may continue to enjoy them as well.

Social Projects - Digital Inclusion, Socioeconomic Advancements & Empowerment

As the world shifts rapidly towards digitalization, we recognize that inequalities have increased significantly for those sectors of our community who remain unconnected. In response to this challenge, we strive to bring Internet access and connectivity opportunities to underserved communities around the globe.

América Móvil's social strategy focuses on three pillars: bringing Internet access; promoting its adoption in vulnerable groups such as women, people with disabilities or

rural populations; and helping these groups capitalize on all the benefits of connectivity by offering digital skills training and education programs. We believe that providing equal opportunity for everyone is essential in order for them to reach their full potentials while contributing positively towards economic growth worldwide.



External Verification

América Móvil, S.A.B. de C.V.

Limited assurance report for the use of proceeds related to the green bond included in the Sustainable Financing Report 2024 for the period from February 01, 2024 to December 31, 2024.



Independent Practitioner's Limited Assurance Report for the use of proceeds related to the green bond included in the Sustainable Financing Report 2024 of América Móvil, S.A.B. de C.V.

Information subject to the assurance engagement

We have been engaged by the Management of América Móvil, S.A.B. de C.V. ("América Móvil" or the "Entity") to perform a limited assurance engagement in relation to the use of proceeds of the green bond included in the Sustainable Financing Report 2024 in accordance with requirements defined and detailed in América Móvil Sustainable Financing Framework 2022 for the period from February 01, 2024 to December 31, 2024.

Our work was performed by an independent, multidisciplinary team, including assurance practitioners and sustainability specialists.

Our limited assurance engagement was performed solely in relation to the use of proceeds defined in Appendix A. Our assurance report does not extend to other information, including other information related to such report that may contain images, audio or videos.

Criteria used for the preparation of the information subject to the assurance engagement ("Criteria")

The Criteria used by América Móvil's Management to prepare the information subject to assurance in the Sustainable Financing Report 2024 were established in accordance with the requirements defined and detailed in América Móvil Sustainable Financing Framework 2022.

América Móvil's responsibility for the Sustainable Financing Report 2024

América Móvil's Management is responsible for the preparation of the Sustainable Financing Report 2024. This responsibility includes the design, implementation and execution of internal controls over the relevant information for the preparation of the selected information that is free from material misstatement, whether due to fraud or error.

Inherent limitations to the assurance engagement

Selected sustainability information is subject to inherent uncertainty due to the use of non-financial information, which is subject to greater inherent limitations than financial information, given the nature of the methods used to determine, calculate, sample, or estimate such information. In preparing the selected information, the Entity makes qualitative interpretations about the relevance, materiality and accuracy of the information that are subject to assumptions and judgments.



External Verification

Our independence and quality control

We have complied with the independence and ethical requirements of the Code of Ethics for Public Accountants issued by the International Ethics Standard Board for Accountants ("IESBA"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The Firm applies the International Standard on Quality Management 1 ("ISQM 1") and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the use of proceeds included in the Sustainable Financing Report 2024 for the period from February 01, 2024 to December 31, 2024, based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), assurance engagements other than audits or reviews of historical financial information ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board ("IAASB"). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected sustainability information is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability in the circumstances of the use of América Móvil Sustainable Financing Framework 2022 as the basis for the preparation of the selected sustainability information, assessing the risks of material misstatement of the selected sustainability information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected sustainability information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluation of the appropriateness of quantification methods, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Performed inquiries, through which we obtained an understanding of the Entity's internal policies related to the use of proceeds of the green bond.
- Performed inquiries, through which we obtained an understanding of América Móvil's control environment and information systems relevant to calculating the use of proceeds of the green bond but did not evaluate the design of specific control activities, obtain evidence about their implementation or test operating effectiveness.
- Performed substantive tests on the use of proceeds of the green bond included in the Sustainable Financing Report 2024, to corroborate that the data has been adequately measured, recorded, compiled, and reported through:
 - Inspection;
 - Observation;
 - Recalculations;
 - Confirmation.
- Comparison of the contents presented by the Management with what is established in the section of Criteria of this report.



The procedures performed in a limited assurance engagement vary in nature and opportunity from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether América Móvil's use of proceeds of the green bond has been prepared, in all material respects, in accordance with the guidelines provided by América Móvil Sustainable Financing Framework 2022.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.


Limited assurance conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the use of proceeds of the América Móvil green bond for the period from February 01, 2024 to December 31, 2024, was not prepared in all material aspects, in accordance with the Criteria section of this report.

Restriction on use and distribution

Our report is intended solely for the Management of América Móvil, S.A.B. de C.V., in accordance with the terms of our engagement letter and should not be used by, or distributed to any other party.

Galaz, Yamazaki, Ruiz Urquiza, S.C.
Affiliate of a member firm of Deloitte Touche Tohmatsu Limited


C.P.C. David Alejandro Solano Zúñiga
Mexico City, Mexico
March 07, 2025



External Verification

Appendix A

These are the use of proceeds of the green bond issued by América Móvil for the period from February 01, 2024 to December 31, 2024.

Green Bond Issued by América Móvil	Use of Proceeds* (Amounts in millions of Mexican Pesos)
Mexican Pesos Global Notes	\$ 20,000

*The scope was limited to the operations in Austria, Bulgaria, Croatia, Macedonia, Serbia, Slovenia, Belarus, Colombia, Guatemala, Honduras, El Salvador and Nicaragua.

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