investing in people

Facts & **figures**

31 March 2024

Investing for positive social impact

Oikocredit is a social impact investor and worldwide cooperative with over four decades of experience in leading positive change through investments in financial inclusion, agriculture and renewable energy.

Guided by the principle of empowering low-income people to improve their quality of life, Oikocredit supports partners in Africa, Asia and Latin America through loans, investments and capacity building.

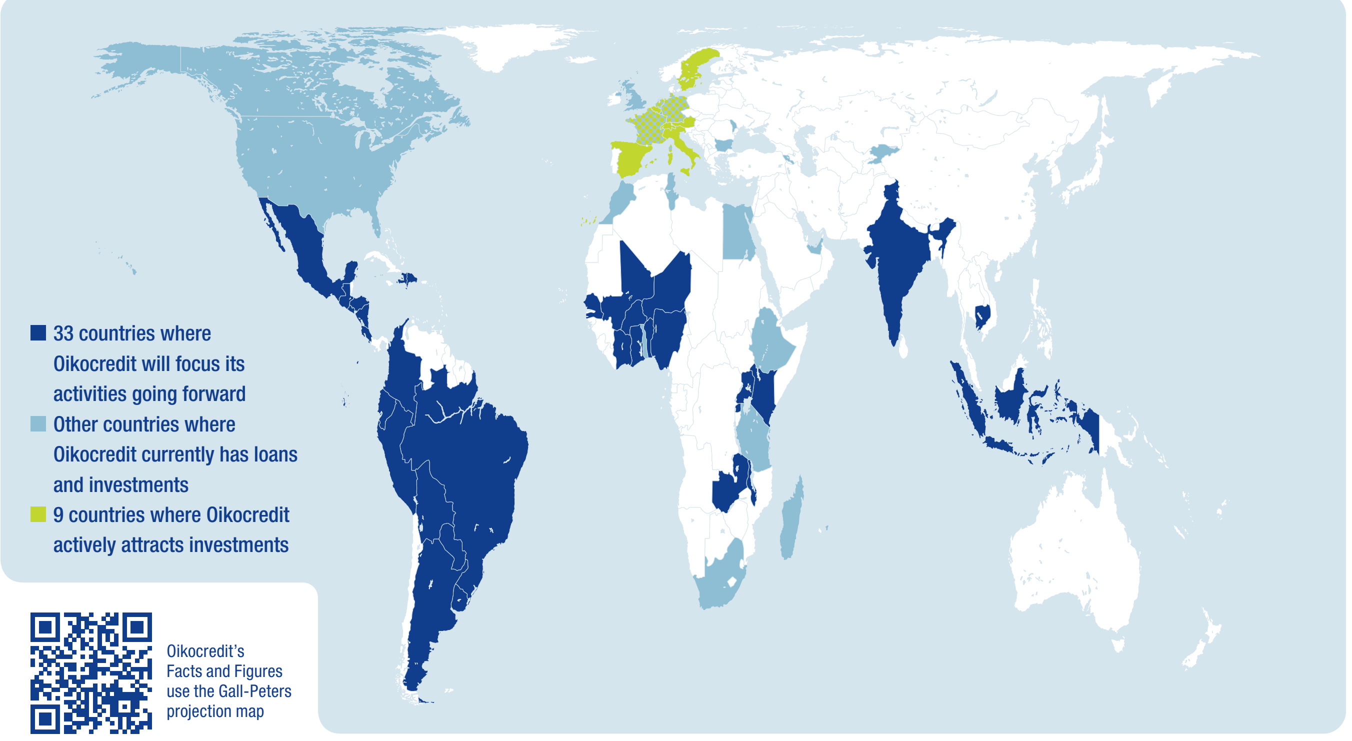
Oikocredit is financed by individuals and institutions who want to be part of a global movement for social change. Our investments prioritise social impact while safeguarding the environment and generating fair financial returns.

We're a global organisation with local presence, able to respond to our partners' needs and strengthen them by offering more than financing.

€ 1,136.1
million capital outstanding

47,500
investors

526
partners



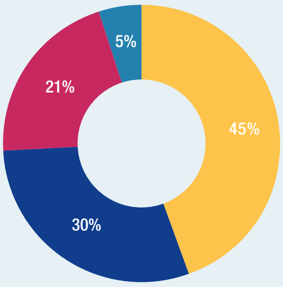
Oikocredit's Facts and Figures use the Gall-Peters projection map

Benin – **Connecting more rural people to solar energy**

Weziza Benin, an Oikocredit partner since 2022, provides low-income peri-urban and rural communities with clean, affordable and reliable power generated through solar photovoltaic mini-grids. The West African enterprise brings solar electricity to energy-poor Beninese households, helps smallholder farms and other small businesses thrive, enables children to study at night, assists clinics in delivering modern health care and reduces carbon emissions from diesel use. It is part of the Energicity group of companies, which has pioneered off-grid solar electrification in developing countries since 2015. Émile Tokémé, pictured, a community technician in Takpachiomey, his home village, helps maintain Weziza Benin's solar panels.

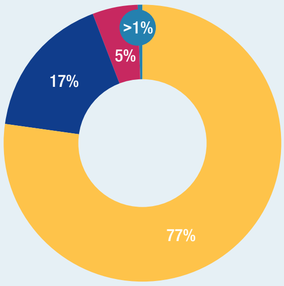
Oikocredit **at a glance**

Financing by region
at 31 March 2024



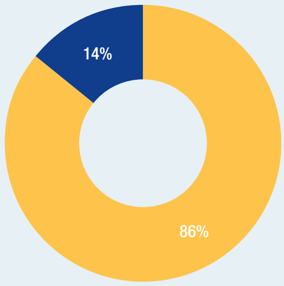
- Latin America and the Caribbean
- Asia
- Africa
- Other

Financing by sector
at 31 March 2024



- Financial inclusion*
- Agriculture
- Renewable energy
- Other

Type of financing
at 31 March 2024



- Loans
- Equity investments

Key financial figures
at 31 March 2024

Total assets	€ 1,164.8 million
Member capital	€ 990.2 million
Total development financing outstanding	€ 1,136.1 million
Average outstanding financing per partner	€ 2.2 million
Net asset value per share	€ 214.39
Result (year-to-date)	€ -2.6 million

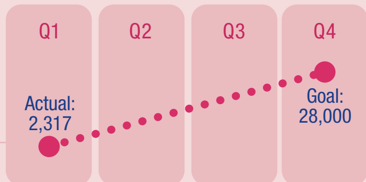
Social and environmental performance
at 31 December 2022

Social and environmental performance management is a priority for Oikocredit. We monitor certain social and environmental performance indicators to ensure our partners reach the right target groups and provide services that work towards a positive change in people's lives.

Clients reached by Oikocredit's financial inclusion partners	42.2 million
% female clients	87%
% rural clients	67%
Farmers reached by Oikocredit's agriculture partners	2.59 million

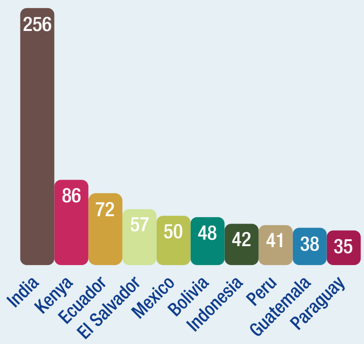
Client Self-Perception Survey Programme

Number of end-client responses collected in 2024

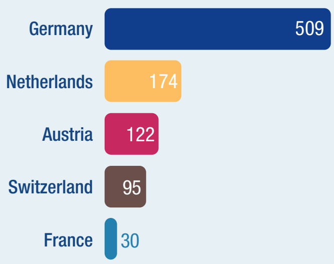


Scan to read Client Self-Perception Survey 2023

Ten countries with highest capital outstanding
at 31 March 2024 – in € millions



Five countries with highest member capital
at 31 March 2024 – in € millions



Ongoing capacity building (CB) projects

CB projects	36
Countries served	14
Organisations supported	40
Investees supported	37
Total budget	€ 2,844,364
Managed budget	€ 3,203,956
CB projects approved	6
New organisations reached	9

* Including microfinance and SME finance

Key ratios and figures

The following is an unaudited quarterly extract of key figures. Key quarterly ratios and figures provided below give Oikocredit members and investors additional financial information about outcomes achieved and progress made over the last quarter. The full annual accounts are available at www.oikocredit.coop/annual-report
For further explanations on the current quarterly results, see our quarterly news item at www.oikocredit.coop/news

Key quarterly ratios and figures

(year-to-date)

	2023 Q1	2023 Q2	2023 Q3	2023 Q4	**2024 Q1**
Generating fair financial returns for investors					
Return on equity	1.1%	0.7%	0.6%	0.2%	-1.1%
Return on assets	1.0%	0.7%	0.5%	0.1%	-0.9%
Liquidity risk management					
Liquidity ratio as % of total assets	22.5%	19.9%	16.5%	11.3%	8.7%
Cash & Banks (in € millions)	€ 206	€ 158	€ 114	€ 59	€ 28
Solvency and capital management					
Net asset value per participation	€ 212.36	€ 211.98	€ 211.87	€ 214.03	€ 214.39
Leverage ratio	2.8%	2.8%	3.1%	3.8%	5.5%
Credit risk management					
Loan loss provisions on capital and interest and impairment of equity as % of development financing	7.5%	8.1%	8.5%	6.0%	6.3%
% of loan portfolio paid on time	92.2%	88.9%	89.7%	90.3%	90.6%
Portfolio at risk (90 days)	4.4%	5.6%	6.8%	5.8%	6.3%
Cost management					
Cost to Income Ratio	64.7%	63.2%	57.4%	75.0%	60.3%
General and administrative expenses as % of total assets	3.2%	3.5%	3.5%	3.9%	3.5%
Market risk management					
Total operating income as % of development financing	5.9%	6.5%	6.7%	5.5%	5.9%
Hard currencies as % of development financing	54.9%	54.4%	55.6%	54.0%	52.7%

Generating fair financial returns for investors
The return ratios on equity and assets both closed Q1 2024 negatively, because the quarterly result was a loss. The loss was the outcome of a sharp rise in additions to loan loss provisions.

Liquidity risk management
The downward trend in liquidity over the last year was sustained this quarter, as this metric fell to 8.7% – although still within our liquidity contingency ratio threshold. Cash & banks reduced to € 28 million (from € 59 million in Q4 2023) mostly due to development financing portfolio growth (by € 51 million) and member capital redemptions.

Solvency and capital management
Net asset value (NAV) per participation rose from € 214.03 in the preceding quarter to € 214.39. This rise was a consequence of the increase in market value of our member and investor capital and general reserve, partly offset by the negative income for the year to date.

Credit risk management
Total loan loss provisions and equity impairments increased in value to € 67.5 million from € 61.6 million at end-2023, rising from 5.7% to 5.9% of the development financing portfolio. This increase was mainly because of a rise in provisioning for certain partners. Equity impairments reduced by € 1.9 million due to an exit in Q1.

PAR 90 (portfolio at risk: the percentage of outstanding partner loans with payments more than 90 days overdue) increased to 6.3% from 5.8%, rising above the 6% internal threshold. The main reason was rising PAR among Latin American partners, but increases also occurred in our other focus regions. The percentage of the loan portfolio that partners repaid on time was marginally higher (0.3%) ending the quarter at 90.6%.

Cost management
The cost-to-income ratio closed at 60.3%, significantly below the previous quarter's 75.0%. Here the timing of spend was the main factor, and we expect the ratio to rise as the year progresses. The same applies to the cost-to-assets ratio, which declined to 3.5% from 3.9%.

Market risk management
Operating income increased from 5.5% of the development financing portfolio to 5.9% as income grew faster in Q1 than the portfolio itself.