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IMPACT

REPORT

AccessHolding



FOREWORD



THOMAS ENGELHARDT

CEO

For 18 years, AccessHolding has been supporting economic and social development through its network of microfinance institutions in frontier and emerging markets. Our team of globally 7,400 employees, 58% of whom are women, work every day to ensure that disadvantaged and underserved populations have access to needs-based advice, tailor-made and fair financial products and support for their entrepreneurial and personal development plans. Our growth rates over the past five years of 30% in the number of loans disbursed and nearly 60% in the number of clients clearly demonstrate the demand for value- and impact-driven financial services like the ones we offer. With this annual report, we would like to share our non-financial achievements in 2023 and encourage further development towards a fairer and more future-proof financial sector.

KATHARINA SCHACHTNER

HEAD OF PROJECT AND IMPACT
MANAGEMENT OFFICE

AccessHolding's Project and Impact Management Office is dedicated to supporting the Group in further improving its ESG risk profile and unlocking value creation opportunities through impact initiatives. We act as centre of excellence for the Environmental and Social Management System (ESMS) and carry out impact-oriented funding projects, training and communication initiatives.

To make our positive contributions predictable and transparent, we are implementing a modern framework for ESG risk control, opportunity-driven impact management and associated reporting. In 2023, we recorded significant progress in key areas, e.g. 53% growth in digital transactions and a 42% increase in completed eLearnings.

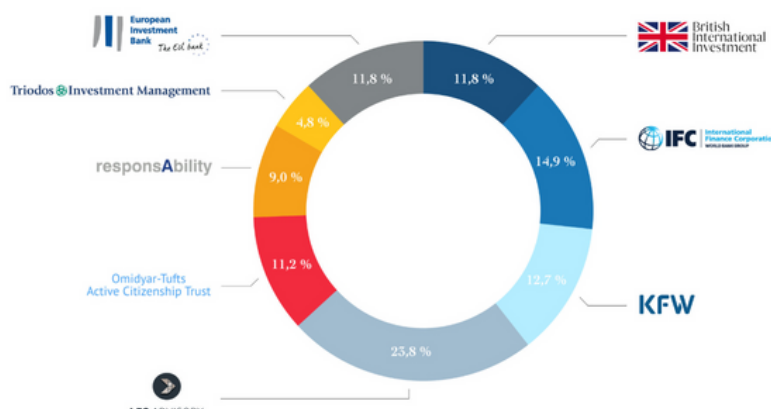
We look forward to continuing our journey towards financial inclusion and sustainability in collaboration with our valued partners and stakeholders.



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ABOUT US



ACCESS MICROFINANCE HOLDING GOES BEYOND ITS ROLE AS A FINANCIAL HOLDING ENTITY; IT FUNCTIONS AS AN ACTIVE HOLDING COMPANY THAT TAKES ON MANAGEMENT RESPONSIBILITIES AND HANDS-ON OWNERSHIP. SITUATED IN BERLIN, GERMANY, WE PROVIDE A RANGE OF CENTRALIZED SUPPORT SERVICES ACROSS CRUCIAL AREAS SUCH AS TECHNOLOGY, RISK, AUDIT, AND FINANCE TO OUR NETWORK BANKS.

Leveraging our extensive experience in building and expanding institutions, our strategic management support includes holistic capacity development programs for mid-level managers through the [AccessCampus corporate academy](#), network-wide e-learning modules, and overseeing essential projects in digitalization and technology.

By integrating our investee companies into a banking network, we create synergies, enable cost efficiencies, and unlock growth prospects across the Group, empowering our [investee companies](#) to seize market opportunities.

VISION

We believe that the financial inclusion and the provision of responsible banking services are a key ingredient of sustainable economic growth.

MISSION

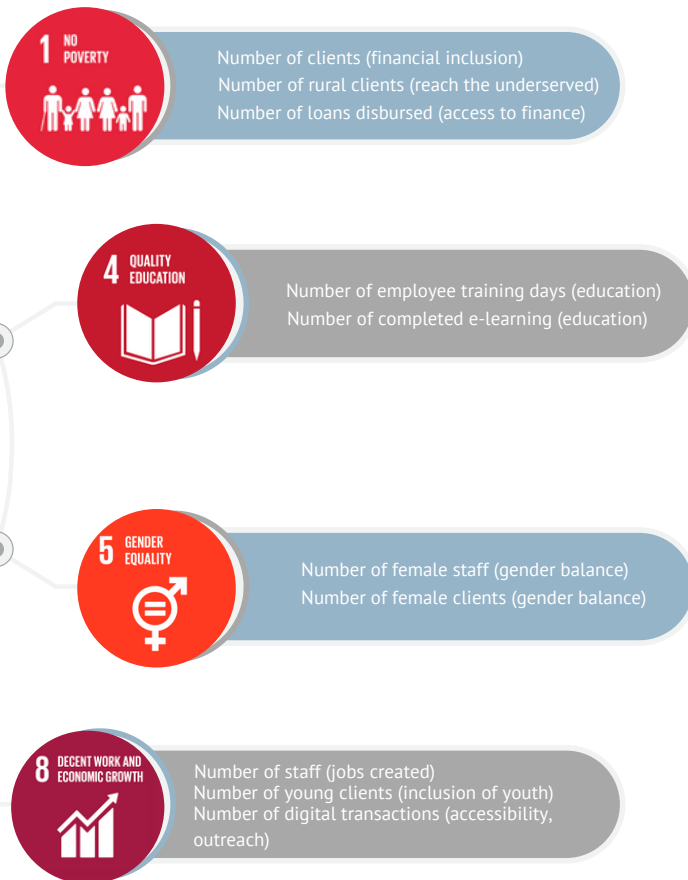
We are committed to creating an inclusive financial sector, built on equal rights and gender equality, that improves peoples' livelihoods, drives local economic growth, and creates jobs.

VALUES

- Transparency
- Non-discrimination
- Open communication
- Performance orientation
- Social responsibility
- Environmental protection

OUR IMPACT

THE CAUSAL MODEL OF OUR IMPACT



The AccessHolding Group's financial institutions were established to create positive beneficial output for the economies and environments in which they operate and for the customers they serve. Our banks' business model is fully geared towards this value creation, and we use ten key performance indicators to plan and measure the quantity of positive outputs. They directly relate to four UN Social Development Goals (SDG): 1- No Poverty, 4- Quality Education, 5- Gender Equality and 8-Decent Work and Economic growth.

In 2023, AccessHolding has achieved remarkable growth in all ten impact performance areas, underlining its significant positive contribution to financial inclusion and access to finance for women, youth and the rural population, as well as to job creation, quality education and economic development.

| BENEFICIAL OUTPUT | 31.12.2022 | 31.12.2023 | ANNUAL CHANGE |
|--------------------------------------|------------|------------|---------------|
| Number of clients | 1,569,084 | 1,772,093 | 42% |
| Number of female clients | 775,253 | 874,333 | 13% |
| Number of rural clients | 399,962 | 435,392 | 9% |
| Number of young clients | 460,374 | 561,324 | 22% |
| Number of staff | 7,081 | 7,399 | 4% |
| Number of female staff | 3,900 | 4,276 | 10% |
| Number of employee training days | 26,120 | 27,079 | 4% |
| Number of completed e-learning** | 62,966 | 89,336 | 42% |
| Number of loans disbursed * | 6,464,826 | 7,277,047 | 13% |
| Number of digital transactions (YtD) | 19,461,550 | 29,792,530 | 53% |

** Accumulated from May 2017

* Accumulated from January 2008

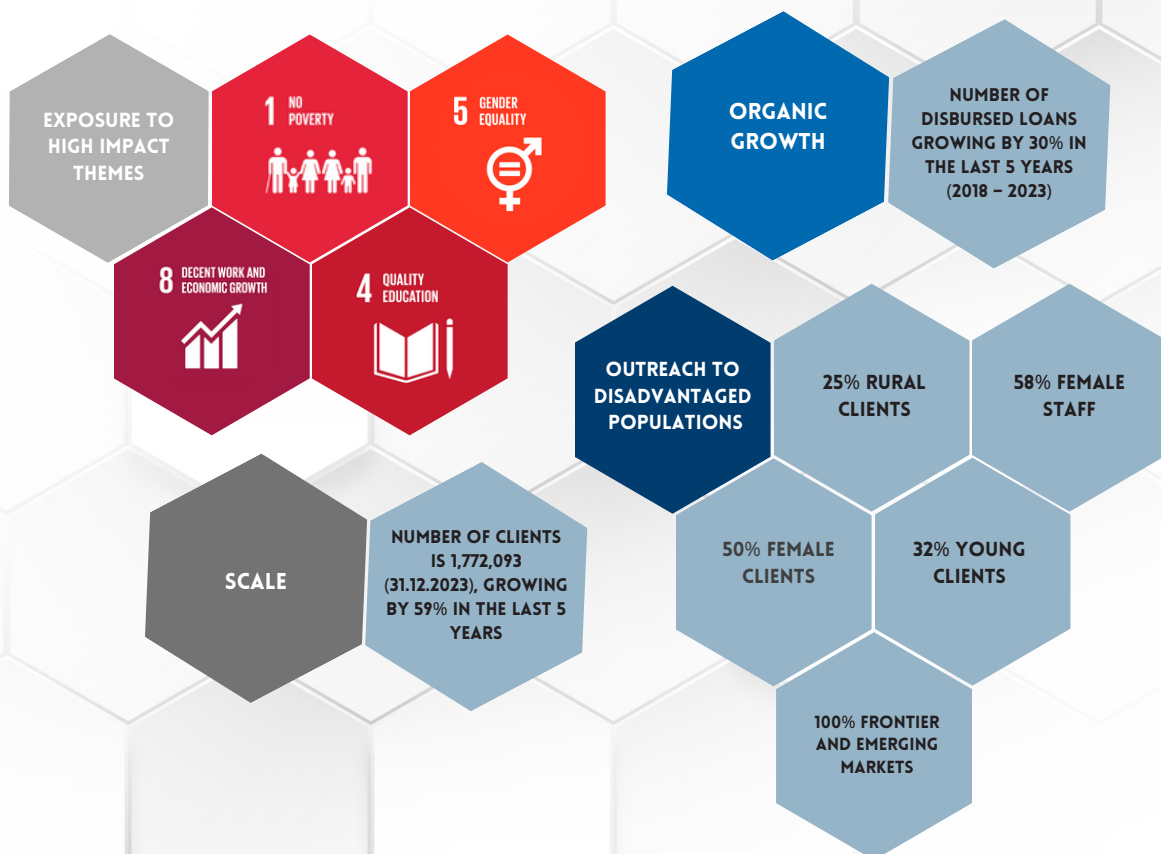
In order to predict and explain, how and to which extent our business operations create impact value we have designed a simple linear logic model of the four factors (i) organic growth, (ii) scale, (iii) coverage of high impact themes and (iv) outreach to disadvantaged populations.

Organic growth, measured by the number of loans disbursed, has increased significantly over the last five years at 30%, demonstrating the increasing number of beneficial outputs created by AccessHolding.

The group also has a comparably large scale with 1,772,093 customers reached, a figure that has increased by 59% over the last five years. The group's business is 100% aligned with the SDGs, in particular to no poverty, gender equality, quality education and decent work & economic growth.

As we operate exclusively in frontier and emerging markets, we reach 100% of disadvantaged population groups, including 58% female employees, 50% female customers, 32% young customers and 25% rural customers.

Our causal model and the results over a five years' horizon show that our business model creates additional impact and financial sustainability at scale. Our seven group financial institutions and our 7,400 employees generate beneficial outputs and contribute to achieving the UN SDG every day.



THE YEAR'S OVERVIEW

THE PRIMARY ADVANCEMENTS WITHIN NETWORK INSTITUTIONS

Despite varying macroeconomic conditions and challenges in the markets of operation, Access Microfinance Holding AG demonstrated resilience, innovation, and a commitment to serving its customers and communities. The network achieved profit before tax of USD 15.930.272 and continued to evolve and adapt while remaining a pillar of financial inclusion and economic development in our respective regions.

In 2023, AccessBank Liberia (ABL) expanded its reach by opening two branches outside Monrovia, in Gbarnga and Ganta, focusing on microloans. Due to local currency devaluation by 22% against the USD the bank's loan portfolio decreased. Despite challenges in the Liberian business environment, including presidential elections and currency devaluation, the bank achieved a profit of USD 0.681 Mio (before tax) with an RoE of 6.4%.

AccèsBanque Madagascar (ABM) continued its expansion with new branches in Moramanga and Nosy Be Hell Ville, emphasizing accessibility and customer satisfaction. The bank disbursed over 102,330 loans totalling \$70 million, reaching remote populations through partnerships with freelancers and village councils. Digitalization efforts earned AccèsBanque Madagascar the "Product Innovation of the Year 2023" honourable mention at the [Global SME Finance Awards 2023](#).

AB Bank Zambia (ABZ) has expanded its branch network to include ten branches and two satellites. The latest additions are the Chipata Branch and the Corporate Branch. The Head Office has moved from the CBD to Acacia Park, with official openings for both the relocated Head Office and the Corporate Branch held in August 2023. Despite ZMW depreciation, the bank saw record-high deposits of USD 21.018.987. Monetary policy interventions were implemented to stabilize the Zambian Kwacha due to inflation concerns.

AB Microfinance Bank Nigeria (ABN) has added a branch in Delta state (Warri) to its network and plans to open two more branches (Enugu and Owerri) by January 2024. The bank faced challenges such as Naira devaluation and inflation but managed to achieve a 10% increase in the loan portfolio, with a 9% total growth in assets and an 8% increase in interest income.

AB Rwanda (ABR) has successfully changed its name and license to operate as a microfinance institution, closing the fiscal year with a profit before tax of USD 0.360 million. The focus remains on business loans, especially in the micro segment. In 2023, ABR expanded agro loan portfolio and aims to further strengthen its position in the agricultural segment to become the market leader in the microfinance sector.



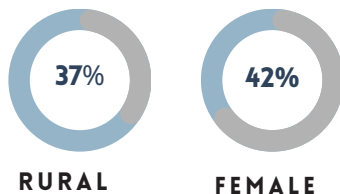
Access Microfinance Bank Tanzania (AMBT) remains dedicated to supporting micro and small enterprises by providing suitable credit products and account services. Their strategic goals involve enhancing productivity, portfolio quality, and customer service.

Credo Bank in Georgia achieved significant success, ranking as the 5th largest bank with more than 350,000 borrowers and a USD 750 million portfolio. Its growth was fuelled by digital innovation and branch expansion, establishing a strong presence through 87 branches across all regions of Georgia.

OUTSTANDING loan portfolio

At the end of 2023 AccessHolding Group had an amount of outstanding loan portfolio of

\$918,428,098



RURAL

FEMALE

BORROWERS

885,695

From total borrowers 44% are from the rural area .

DEPOSITORS

388,587

52%        

26%        

DISBURSMENTS

During 2023 Access Group disbursed a total amount of

\$1,718,969,222



FEMALE
\$676,334,934
922,095



GREEN
\$1,947,092
1,856



MICRO
\$1,291,241,739
1,660,219



SME
\$427,727,265
25,865

CLIENT PROTECTION PATHWAY

**ENSURING FAIR AND ETHICAL
FINANCIAL PRACTICES IS CRUCIAL
WHEN ENGAGING IN FINANCIAL
INCLUSION**



Institutions within the AccessHolding Group have been actively engaged in promoting client protection, initially as members of the SMART Campaign and later transitioning to the Client Protection Pathway by Cerise and SPTF after SMART Campaign exited the market in 2020. Our commitment to adherence to client protection standards is evident in our internal analysis and continuous efforts for improvement. Fundamental principles of client protection are ingrained in the policies and procedures, fostering a customer-centric culture across all its operations, from product design to delivery.

Credo Bank became a member to Client Protection Pathway in 2022 and conducted an internal analysis of its Client Protection Standards to identify key areas for improvement. To ensure compliance with client protection standards, Credo Bank has implemented various measures, including policies to prevent over-indebtedness, ensure transparent pricing, and maintain fair and respectful treatment of clients. These efforts align with regulatory requirements set by the National Bank of Georgia and are further reinforced by standards for customer-facing positions and data privacy regulations overseen by the Personal Data Protection office in Georgia.

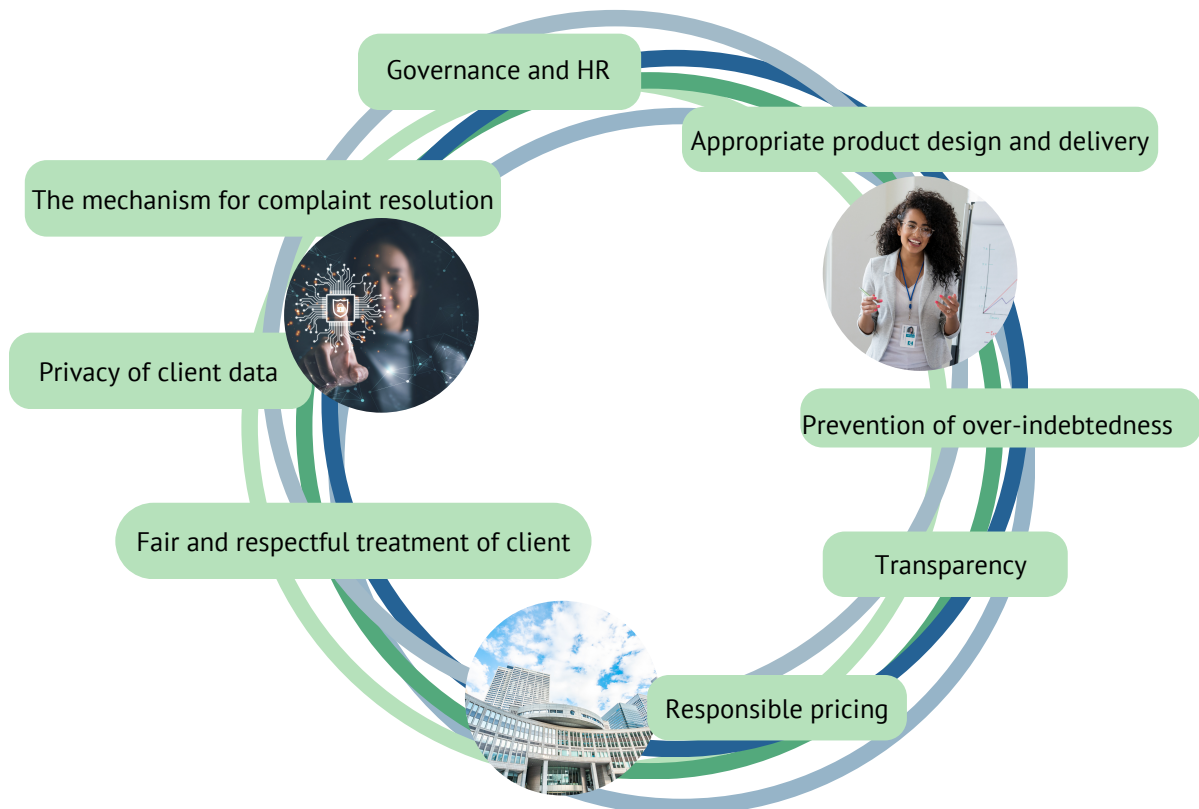
Additionally, the bank has enhanced its customer service standards to cater to diverse client needs, including those with special requirements, through regular monitoring, audits, and customer research. While acknowledging progress, Credo Bank recognizes the need for continuous improvement and plans to enhance its feedback mechanisms further by adding additional surveys and channels starting from 2024. This reflects the bank's ongoing commitment to ensuring the highest standards of client protection and satisfaction.

Other financial institutions are also making strides in client protection. Bank Arvand initiated a global commitment to the Client Protection Pathway in 2023, with plans for self-evaluation in 2024. AMBT has completed its self-evaluation in 2022 and continues to focus on appropriate product design and delivery through enhanced communication and training.

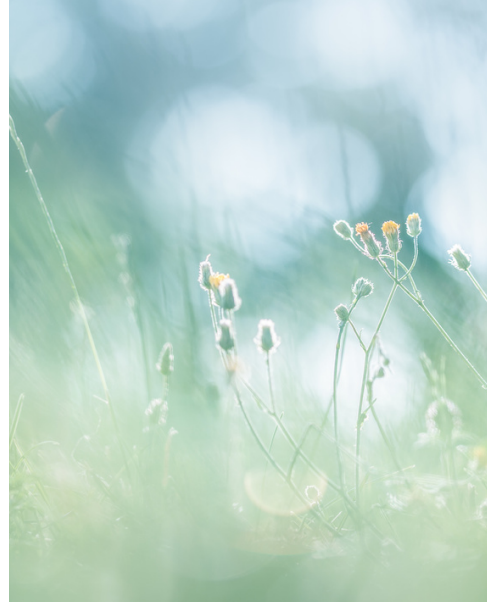
ABL has started its self-assessment process in 2023, with the goal of finishing it in 2024. Similarly, ABR, AB Bank Zambia, and ABN began their pursuit of the Client Protection Pathway in 2023 by evaluating the bank's Client Protection performance. Following the Client Protection Assessment results, an enhancement to the ESG policy will be created and put into effect in the first half of 2024.

Client protection is not just about compliance; it's about trust. Ensuring the safety, fairness, and respectfulness of our clients' experiences isn't just good business practice; it's the cornerstone of building lasting relationships and trust in the financial sector.

8 CLIENT PROTECTION PRINCIPLES



LABOUR AND WORKING CONDITIONS



AccessHolding financial institutions prioritize employee welfare and adherence to ethical standards through comprehensive codes of conduct, grievance mechanisms, and employee benefits. By fostering a supportive work environment and promoting transparency, our banks demonstrate their commitment to responsible business practices and the well-being of their staff.

In Madagascar, ABM adheres to national labour regulations, with a comprehensive code of conduct and internal rules approved by the Ministry of Labour. These regulations prioritize fundamental labour rights, promote social dialogue, ensure a balance of interests within the company, and delineate clear responsibilities for all stakeholders. Moreover, new employees undergo integration training covering various aspects of the bank's operations, including information system security, anti-money laundering, and the code of conduct. ABM also elects staff representatives tasked with addressing grievances and ensuring employee rights are upheld. Additionally, mechanisms are in place for reporting violations of the code of conduct or any unethical behaviour directly to management or compliance officers.

Similarly, ABN emphasizes employee wellbeing and adherence to a code of

conduct, with regular training sessions and opportunities for staff growth and development. The bank provides health insurance for employees and their families, along with a group life insurance scheme. ABN is also in the process of finalizing a grievance policy to address employee concerns effectively, aiming for a win-win resolution.

In Rwanda, ABR focuses on professional handling of grievances and incidents, including sexual harassment, while offering various benefits such as health insurance and opportunities for promotion based on merit.

In contrast, ABZ emphasizes open communication and actively listens to its employees, providing quality healthcare and opportunities for internal promotions. The bank recorded zero incidents of sexual harassment and encourages staff participation in employee union activities.

Bank Arvand, meanwhile, upholds a code of conduct and disciplinary measures for misconduct, with mechanisms for reporting fraud, corruption, and conflicts of interest. The bank also prioritizes addressing client grievances promptly through a systematic approach and hotlines monitored by compliance officers.



In 2023, ABL made the difficult decision to reduce its workforce, resulting in 15 staff redundancies, including both Head Office and branch-based employees. Despite this reduction, the bank ensured that all affected staff received appropriate leave compensations as per labor laws, reflecting its commitment to ethical employment practices. A distinctive aspect of ABL's operations is its payment of salaries in Liberian dollars (LRD), unlike many other companies in Liberia that predominantly use US dollars (USD). This unique approach is necessary due to the bank's substantial income being LRD-denominated, primarily from microloans. Despite the potential unpopularity among staff, ABL managed to mitigate income losses in USD terms by implementing three salary increases in line with the LRD devaluation throughout 2023.

Credo Bank in Georgia maintains a robust employee grievance mechanism, allowing confidential reporting of issues such as abuse, discrimination, or policy violations. The bank also has policies in place to address sexual harassment and provides health insurance, with employees given a choice of packages based on their preferences. Notably, Credo Bank offers pension insurance schemes and encourages a healthy lifestyle by subsidizing sports and wellness activities for its employees. Promotion decisions are merit-based, ensuring equal opportunities for all staff members.

PROMOTIONS 1,414
employees promoted



DISMISALS 1,586
employees left



FOCUSING ON SAFETY AND STAFF SECURITY CREATES A POSITIVE WORK ENVIRONMENT THAT PROMOTES WELL-BEING, PRODUCTIVITY, AND RESILIENCE

STAFF SAFETY AND SECURITY

In our network robust safety measures are in place: emergency exits, fire extinguishers, CCTV surveillance, alarm systems, and regular fire drills. Additionally, training sessions on occupational health, safety procedures, and first aid are conducted regularly across branches and head offices. Collaboration with security companies and local authorities further enhances safety protocols. The proactive approach towards safety underscores the commitment of our institutions to ensuring the well-being of employees and clients, with continuous efforts to improve and adapt safety measures as needed.

Credo Bank prioritizes fire safety by equipping service centers with fire safety devices, conducting regular maintenance, and planning to install alarm systems in more centers by 2024. They adhere to ISO standards for evacuation plans, provide necessary signage, and offer fire and evacuation training for employees to ensure readiness during emergencies. Additionally, to enhance safety measures from the beginning, new buildings now include extra evacuation exits and alternative routes. Here's how other network institutions prioritize safety and security for their staff:

- ABT offers life and fire safety training sessions to boost staff readiness.
- ABR maintains safety through security measures like personnel, emergency exits, and surveillance systems without any reported incidents.
- ABN, ABL, and AB Bank Zambia prioritize safety by implementing measures such as fire drills, surveillance systems, and working closely with security authorities to ensure staff and building safety.
- AccèsBanque Madagascar ensures safety by routinely checking and verifying safety systems. They work with organizations like OSTIE and the Madagascar fire department to provide staff with first-aid and fire safety training. Fire drills involving local fire brigades are carried out to improve safety procedures and staff readiness in emergencies.
- Bank Arvand partners with security and fire safety firms to meet safety standards. They conduct regular safety inspections and provide online and offline training to ensure staff are prepared for emergencies.

LEARNING AND DEVELOPMENT

EMPOWERING OUR EMPLOYEES IS AT OUR CORE AND IS KEY TO CREATING A MORE INCLUSIVE SOCIETY.



In our continuous dedication to nurturing growth and enhancing organizational achievements, we consistently emphasize engagement, empowering talent, and implementing transformative projects company-wide. Our leading initiative, the Learning Management System (LMS) ACCESSMIND, plays a pivotal role in reinforcing training across our network. Despite global challenges, our commitment to learning has remained steadfast, as demonstrated by the hybrid model of Access Campus introduced in 2022.

During the remote delivery of most courses, participants had the exclusive chance to attend certain classes and the esteemed graduation ceremony in Berlin, creating a feeling of connection and accomplishment. Furthermore, our NFIs (Network Financial Institutions) continue to prioritize employee development through customized classroom training programs designed to enhance specific skills and knowledge areas.

Additionally, our NFIs go beyond internal training programs to enhance their social responsibility by actively involving customers in promoting financial literacy and adopting digital services. Highlighting the significance of financial education, numerous banks prioritize programs for children to educate them on savings and financial accountability early on.

As we adapt to the changing financial industry landscape, our steadfast dedication to learning, growth, and social accountability stands as a fundamental element of our organizational values. Through empowering our employees, interacting with our communities, and embracing innovation, we persist in making a positive impact and nurturing sustainable progress throughout our network.



TRAINING EXPENSES

\$360,117

E-LEARNINGS

28,470

NEWLY RECRUITED STAFF

1,612

GENDER PAY GAP



FEMALE EMPLOYEES



FEMALE MANAGERS



TOTAL NUMBER OF EMPLOYEES

7,399

RESPONSIBLE FINANCING

SERVICES TAILORED TO MEET BOTH
THE FINANCIAL AND NON-FINANCIAL
REQUIREMENTS OF CLIENTS.

ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM

AccessHolding is dedicated to maintaining environmental and social responsibility in its lending activities. Remarkably, no loans have been provided to clients involved in activities outlined in the Exclusion List. Our lending processes follow guidelines established by an Environmental and Social Risk management and governance framework.

Loans are granted based on their environmental and social risk assessments, categorized as low, medium, or high. Microloans are issued in accordance with our policy, categorized as low environmental and social risk. For all SME loans categorized as high or medium risk, the loan officer creates an

individual risk assessment using a specific E&S evaluation template.

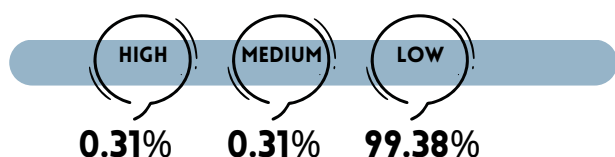
Following a thorough analysis, the Credit Committee can then make informed decisions. If a loan is identified as medium or high risk and is approved, the loan officer must regularly monitor it. We have developed two ESMS courses on our eLearning platform, ACCESSMIND:

- "What is ESMS": a localized microlearning course suitable for all staff, taking less than 10 minutes.
- "ESMS 2023": designed for staff involved in lending.



ESG CATEGORISATION

number of loans



ESG E-LEARNING

number of courses

3,492

GREEN LOANS

Our network banks have been committed to promoting sustainable development through various green loan products.

One such offering is the "Solar Lamp Loan," in Madagascar, which enables clients to acquire solar equipment from professional partners and repay the loan through convenient instalments. By the end of 2023, the Solar Lamp Loan business witnessed significant growth, with 5,080 outstanding loans compared to 686 in the previous year, amounting to USD 68,994 demonstrating an increase of 86.5%. This substantial expansion indicates the rising demand for green solutions, despite their relatively higher cost, and underscores the positive impact our product has had on enabling lower-income populations to access renewable energy resources.

Another initiative, the ABZ-Climate smart eTumba loans, targets farmers affiliated with the Community Markets for Conservation (COMACO) who practice climate-smart agriculture. These loans, with a maturity of 10 months, offer amounts ranging from ZMW 6,000 to ZMW 20,000 at subsidized interest rates compared to regular loans. These loans support sustainable farming practices and contribute to environmental conservation.

Through collaboration with the EBRD under the GEFF project, Bank Arvand has developed a green finance product supported by grants. These loans finance projects such as greenhouses, drip irrigation systems, cold rooms, and the purchase of energy-efficient household appliances. The objective is to reduce CO₂ emissions, protect the environment, and enhance resilience to climate change. The bank also participates in projects initiated by international organizations like the World Bank, focusing on climate change adaptation and mitigation. Clients are encouraged to adopt climate-resilient practices in agriculture, such as rainwater harvesting and the use of appropriate machinery to prevent soil degradation. Furthermore, the bank offers green loans for housing improvements, construction of greenhouses, and purchase of energy-saving equipment in accordance with approved criteria.

Starting in January 2023, Credo Bank adopted the Green Taxonomy developed by the National Bank of Georgia, ensuring that only environmentally beneficial businesses are considered for green financing. In the future, the bank plans to introduce new green products, including financing options for solar panels and green deposits, to further support environmental projects.

DIGITAL PRODUCTS AND SERVICES

In 2023, AccessHolding Group's digital advancements reflect a concerted effort to leverage technology to improve financial inclusion, efficiency, and customer experience, laying the foundation for continued innovation and growth in the digital banking landscape.

Credo Bank's Digital Unit made significant strides by introducing a multitude of new features and adjustments to meet client and market demands. Notable advancements included the ability to send and receive remittances through the mobile bank. Clients now have the convenience of opening accounts digitally and completing KYC processes online, streamlining their banking interactions. Furthermore, services like money-pot, moneybox, and financial journal were launched, benefiting both retail and corporate sectors. This expansion led to the introduction of mobile and internet banking services for both sectors, showcasing Credo Bank's dedication to offering comprehensive digital solutions. The team's hard work paid off as Credo Bank's mobile banking app reached a significant milestone, ranking as the third most downloaded mobile banking app in Georgia. This success underscored the positive reception and impact of the digital initiatives.

Meanwhile, ABL implemented a scoring model for all micro and small loans, ensuring a standardized and efficient assessment process. In December 2023, the FieldApp used by micro and small loan officers was simplified, streamlining the assessment of micro loans and boosting productivity. Despite challenges, there was a gradual increase in mobile money usage among borrowers, albeit slower than desired due to cost differences between cash and mobile repayments, as stipulated by the Central Bank.

ABM introduced various digital tools to expedite loan analysis and decision-making processes, such as Quick-A, Scoring method, Field App, and Fast loan options. These tools significantly sped up loan processing, leading to a notable rise in disbursements compared to the previous year, highlighting their effectiveness.

ABN noted a significant number of female clients actively using digital products, showcasing efforts to promote gender-inclusive access to financial services. The institution continues to empower female clients through digital financial literacy initiatives.



ABR emphasized the substantial adoption of digital channels for loan repayments, resulting in improved efficiency and cost savings for both the institution and clients. The transaction volume via mobile money operators saw a significant increase, indicating a growing reliance on digital platforms for financial transactions.

ABZ reiterated its commitment to providing accessible and affordable financial services to all Zambians, leveraging customized digital solutions across various channels. Initiatives such as scored loans, FieldApp, MNO repayments, wallet services, internet banking, and the Contact Centre contribute to enhancing accessibility and customer satisfaction.

SOCIALY RESPONSIBLE ACTIVITIES

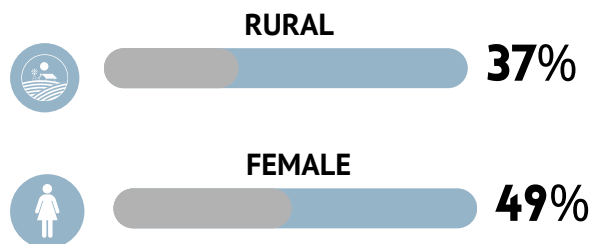
In October to November 2023, ABL organized financial training sessions for 21 village savings and loans associations in villages surrounding Kakata, Buchanan, Gbarnga, and Ganta. This initiative was part of our USAID-sponsored "Rural Liquidity and Financial Inclusion" program, benefiting nearly 1,100 participants with 3-hour training sessions.

Bank Arvand's internal trainers consistently organize non-financial events as per the established plan. These include training sessions on financial literacy and digital services, along with seminars on digital security featuring educational videos on fraud prevention. Open days are also held to impart savings skills. Collaborating with the EBRD, Arvand conducts seminars for women and business simulation trainings. Additionally, the bank hosts sessions on environmental awareness, encouraging clients to adopt green technologies and practices such as resource conservation, eco-friendly transportation, waste management, and sustainable product usage.

DIGITALISATION

Total number of clients using at least one digital service

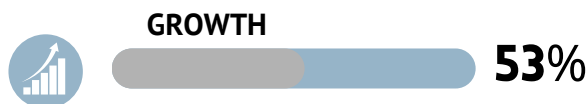
953,754



NON-BRANCH TRANSACTIONS

EoY (aggregated all months)

29,792,530



FINANCIAL LITERACY

Number of training sessions

341

CORPORATE SOCIAL RESPONSIBILITY EXPENSES

\$50,602



ABM, in addition to offering financial products and services, invests in non-financial services. Notably, the bank introduced the Access Education Program, aiming to support deserving students from Madagascar's high schools and universities. Currently aiding 80 students, including 50 from the 2023 cohort and 30 from 2022, the program is budgeted at approximately \$50,000.

Furthermore, ABM initiated a financial education program targeting key issues hindering formal finance usage, particularly in remote and underserved areas, with a focus on women entrepreneurs. Budgeted at around \$150,000, the program provides customized financial literacy solutions.

Additionally, ABM has established a network of women agents to serve remote and rural areas, offering basic financial literacy and promoting formal financing solutions. The bank also produces various tutorials aired on social media and in branches to suggest formal financial solutions according to specific needs.

The bank's social responsibility initiatives benefit various segments of the population, including:

- Supporting Malagasy MSMEs post-COVID, preserving employment for 17,993 jobs.

- The Back to Work project, promoting employment and financial literacy.
- Supporting deserving students through the Accès Education project, aiding 80 students with around \$35,000 allocated.
- Nationwide financial education programs, with over \$150,000 allocated.
- Supporting NGO Manda, aiding over 300 street children in the capital.
- Organizing yearly sports competitions to strengthen relationships among banking professionals.

In 2023, Access Microfinance Bank Tanzania Limited (AMBT) conducted social and environmental training for all employees and adjusted assessment forms to evaluate climate-related risks for all branches. The bank continued its mission of providing basic business skills to clients and the surrounding community, aligning with its corporate strategy of community engagement. Various social activities were undertaken, particularly in the health and social sectors. Notably, AMBT's Iringa Branch donated items worth over 1.5 million to the Amani Orphanage Centre, while the Chief Business Officer, Mr. Isaya Mwenisongole, presented over 200 delivery kits to Kahama Municipal Hospital as part of the bank's community outreach efforts.

ABN, as a corporate entity, is deeply committed to Corporate Social Responsibility (CSR) as an integral part of its mission and to uphold its corporate values. In its latest CSR initiative, ABN undertook the task of reducing period poverty and promoting menstrual hygiene awareness among 1000 girls in public high schools in Alimosho, Lagos, Nigeria, specifically at Ijegun High Schools, Ijegun, Ikotun, Lagos. This initiative, in collaboration with WRAHP (Women's Rights and Health Program) and Symplygirls, aimed to sensitize the girls and distribute 1000 packs of sanitary pads. The collaboration between these organizations has had a significant impact, empowering 1531 female participants with knowledge on proper menstrual hygiene practices and distributing essential items.

The ABZ - [Empower Her Project](#) aimed to enhance financial literacy and business management skills among Women-led Micro, Small, and Medium Enterprises (WMSME) in Zambia. This initiative was executed across Lusaka, Copperbelt, Eastern, and North-western Provinces in collaboration with WidEnergy Africa Ltd, a women-led company specializing in distributing solar energy solutions.

AB Bank Zambia, in conjunction with Frankfurt School of Business, broadcasted four informative radio programs on Breeze FM in July 2023, focusing on empowering businesses to make sound financial decisions. Aligned with the 2023 Financial Literacy Week's theme, "Plan your money, plant your future," AB Bank shared insightful videos on social media and hosted the winners of the Financial Literacy quiz from [Lake Road PTA School](#). These students were treated to a tour of the Cairo Branch and Head Office, gaining valuable insights into the bank's operations. Additionally, AB Bank initiated a [Financial Literacy Essay Writing Competition](#) in June 2023, centered on the importance of financial literacy in schools, culminating in a rewarding ceremony for top participants. Furthering its commitment to education, AB Bank organized a financial literacy activity for Grade 12 pupils at [Kafue Boys Secondary School](#), emphasizing mental wealth and the significance of financial literacy in career development. The bank also participated in events like the University of Lusaka's World Savings Day and Brentwood Academy Financial Literacy Day, showcasing its dedication to promoting financial



literacy and supporting educational initiatives. Additionally, AB Bank engaged in the Business Connexion Programme sponsored by USAID EDGE, emphasizing its commitment to supporting Agro MSMEs. Moreover, AB Bank leveraged its social media platforms to raise awareness about gender-based violence and actively participated in the 2023 Banking and Finance Conference, exploring growth drivers for the banking sector in the post-COVID-19 era. Through these efforts, AB Bank Zambia continues to demonstrate its commitment to fostering financial literacy, supporting entrepreneurship, and driving positive societal change.

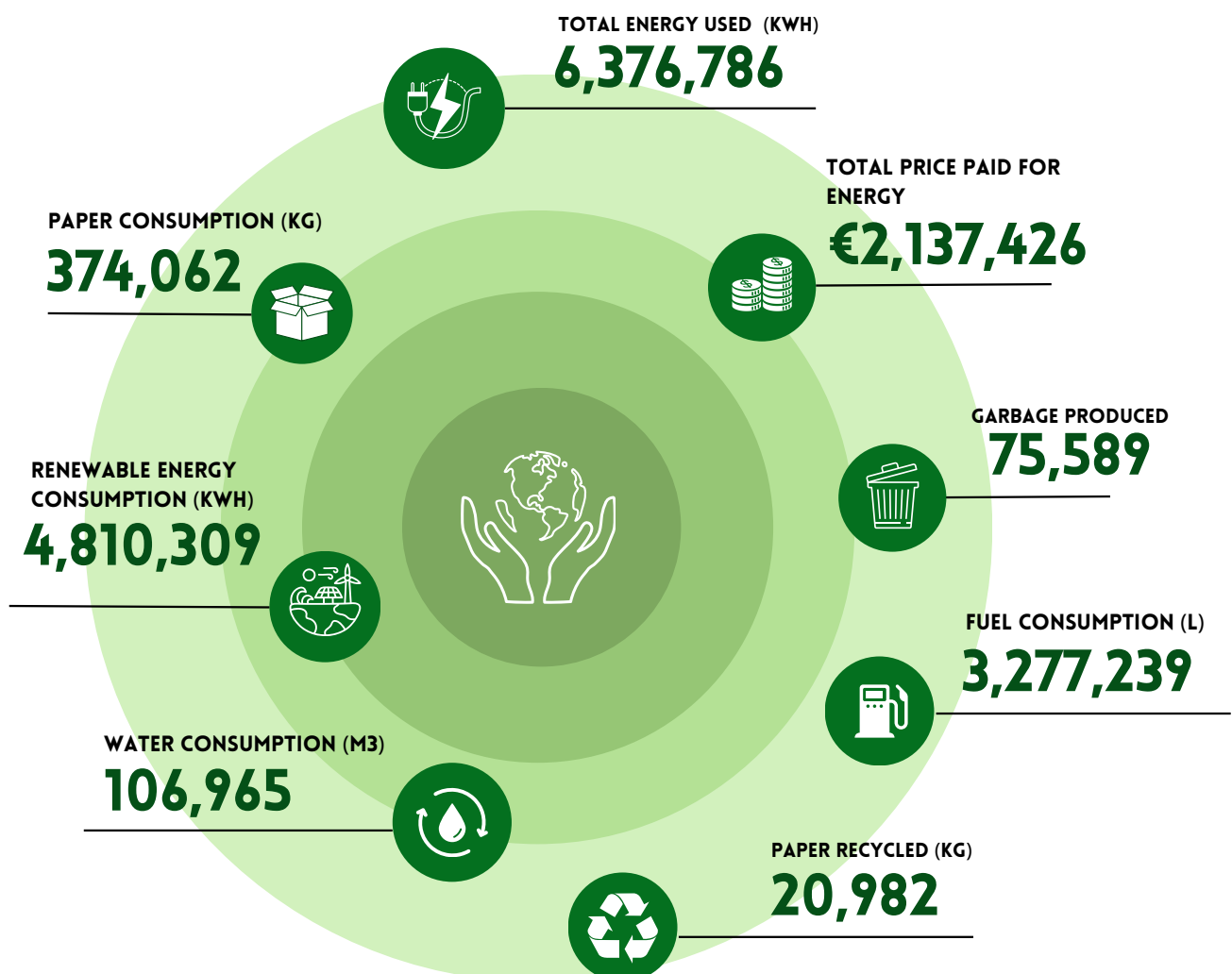
In 2023, Credo Bank set forth several pivotal objectives, with a strong emphasis on promoting financial literacy, particularly among youth and school children, and supporting social enterprises to emerge as pro bono leaders in Georgia.

Credo Bank's commitment to fostering education accessibility in mountainous regions was evident in its significant donation of computers to the European Education and Culture Center of Becho in March. This initiative aimed to enhance locals' access to technology and informational resources. Moreover, during the Global Money Week event, Credo Bank, in collaboration with the National Bank of Georgia, conducted informative sessions on financial management, alongside engaging competitions promoting financial awareness. Additionally, Credo Bank sponsored and participated in the Innovation Camp, a platform for 15-18-year-old students to generate ideas on financial education challenges. The bank's involvement extended to a learning exposition organized by Finedu, highlighting the importance of financial literacy. Recognizing the crucial role of teachers in promoting financial education, Credo Bank organized a competition aimed at enhancing students' interest in financial literacy topics. This initiative attracted educators from across Georgia, culminating in awards for exemplary teaching practices. On World Savings Day, Credo Bank, alongside other financial institutions, conducted trainings in various schools to promote saving culture and increase interest in financial education. Notably, the bank's participation in Pro Bono activities earned it the esteemed Pro Bono Leader status for 2023, demonstrating its commitment to societal well-being and environmental stewardship.



DIRECT IMPACT ON THE ENVIRONMENT

HOW OUR NETWORK DIRECTLY
IMPACTS THE ENVIRONMENT
AND OUR SUSTAINABILITY LEVEL



THE INDIVIDUALS WE SERVE ARE THE
CORE REASON FOR OUR BANKS'
EXISTENCE.

CLIENT STORIES



GRACE Y-GREEVES ONUMAH

ACCESS BANK LIBERIA

Grace Y-Greeves Onumah, a resilient widow with three children, resides in Upper Caldwell. She entered the world of entrepreneurship in 1996, focusing on fashion by selling men's and women's clothes. Starting with a modest investment of \$1000, she initially operated from Randall Street. Facing challenges in her business, Grace encountered difficulties in timely goods delivery from suppliers. The delayed shipping resulted in customer losses, particularly during the 2017 Christmas season. However, she learned from this setback, now ensuring orders are placed 2-3 months before the expected date.



I went to the bank because my business and sales were going down, so I wanted to improve my business and purchase goods that most customers asked about.

The impact of the loan on Grace's business is substantial. Initially operating from a single store in Waterside, she expanded to four stores, employing six workers. Additionally, she constructed three rental apartments in Caldwell, contributing to the local economy.

Grace envisions her business as a legacy for her children and grandchildren. She plans to establish another branch, totalling five stores and hopes to continuously open new branches with each loan from AccessBank. Her future needs from the bank revolve around obtaining more loans to expedite her expansion plans. While grateful for the bank's support, Grace recommends a reduction in interest rates for old and existing clients.



GISELE MARIE RASOANIAINA

ACCÈSBANQUE MADAGASCAR

Gisele has been a customer of the bank for over 10 years. She is married and has 4 children. Her business is focused on livestock breeding and agriculture.

Before they borrowed from AccèsBanque Madagascar, their business was very limited, simply selling vegetables in Andranovelona.

Gisele said: "At first, it was just a few vegetables that we ate on a daily basis and sold in our neighbourhood".

She was afraid of doing something bigger, but one day the idea came to her. She discussed it with her husband: "Let's borrow money to expand our business".

She didn't hesitate to collaborate with ABM, which has supported her business since 2011. This has had a very positive impact on her business.



We've been able to expand our business because now, not only can we grow more but we can also export vegetables.



AKINOLA DORCAS IYABO

AB MICROFINANCE BANK NIGERIA

Nestled in the bustling heart of Lagos, Mrs. Akinola Dorcas Iyabo embarked on a remarkable journey in 2014. Armed with an ambitious spirit and a dream for her small tailoring business, she approached AB Microfinance Bank Nigeria.

What started with a modest micro loan has blossomed into a thriving enterprise, a testament to her unwavering determination and the unwavering support of our bank. Mrs. Akinola, a 14th Loan cycle client successfully managed by 4 different loan officers in the last nine years has a running SME loan with an impeccable payment record, she expertly navigated the process under the guidance of responsible loan officers. Each cycle witnessed not just repayment, but an ambitious leap forward. Her loan amounts steadily increased, reflecting the consistent growth of her business. Today, she stands tall as a proud client of our SME unit.

Her small spare parts business now boasts a dedicated filled with varieties of spare parts. This growth hasn't just empowered Mrs. Akinola; it has created opportunities for others, a ripple effect of success spreading through the community.

The impact of AB's support extends far beyond financial gain. For Mrs. Akinola, it's about security, stability, and the ability to provide for her family. Her newfound success has enabled her to send her children to better schools and dream of a brighter future.



HAFASHIMANA IDESBALD

AB RWANDA

Client HAFASHIMANA Idesbald, aged 57, is happily married with two sons. He operates a clothing business, specializing in selling fabrics for sewing traditional Rwandan attire called “Umushanana,” primarily catering to women's clothing. His entrepreneurial journey began in 2011, with the assistance of his children. Growing up, he always had a passion for income-generating activities, which led him to resign from his job in 2002 to venture into selling fabrics for traditional Rwandan clothes due to the high demand at the time. His motivation stemmed from the desire to be his own boss and increase his earnings. The biggest challenge Mr. Hafashimana faced was during the COVID-19 pandemic in 2020 when his business was severely impacted. However, he managed by utilizing his savings and receiving assistance from AB Rwanda, known for its quick loan processing and supportive services. He values AB Rwanda's efficiency, supportive staff, and their flexibility in providing loans without stringent collateral requirements. Working with AB Rwanda has significantly contributed to his business growth, thanks to the professionalism of the staff, quick loan processing, and reliable services, distinguishing the bank from others. The supportive and flexible nature of AB Rwanda's staff has solidified his continued partnership with them.



I consider AB Rwanda as a family and value its assistance to small clients. I like how senior managers don't ignore the clients. They are welcoming, whenever i call them, they pick up the call and support accordingly. They are very humble. I also appreciate how the bank's employees are hardworking; they are available each time I need them.



NURA LIAKAT ISMAIL

ACCESS MICROFINANCE BANK TANZANIA

Nura Liakat Ismail, a Tanzanian female entrepreneur born 1983. She resided in the United States for over a decade, gaining valuable business exposure. Initially a doctor by profession, she worked for various companies in the USA before returning to Tanzania to establish her own business. Currently she is residing in Upanga in a rented apartment with her children and mother. Her primary goal upon returning to Tanzania was to establish a dialysis clinic, recognizing the potential patient demand for such treatments. With a deep understanding of the banking industry, she looked for financial assistance from a bank to enhance her business. After discovering our bank, impressed by its transparency, customer service, and financial advice, she chose to collaborate with us. Nura successfully secured a loan, which she utilized to purchase special medications and fix electrical issues that posed safety hazards. Planning to expand her business by increasing staff and service offerings, including accommodating more insurance companies for non-cash patients, Nura aims to secure a new loan to realize this vision. Employing 8 full-time Tanzanian professionals, including doctors, nurses, pharmacists, and accountants, her business serves over 200 patients monthly.

ETHEL BANDA

AB BANK ZAMBIA

[Ethel Banda](#), a 28-year-old business owner based in Lusaka, started her second-hand/thrift clothing business in 2017 to generate income. Assisted by one employee, she manages the business while residing with her husband, three children, and two dependents.

Before learning about AB Bank, Ethel was part of a Village Banking group/Savings Group and used to borrow money from micro financial lenders with daily repayment conditions, which did not provide her with breathing space or an opportunity to save.

Her journey with AB Bank began when she heard about the bank from a neighbour. What attracted her to AB Bank loans were the affordable interest rates, the monthly repayment policy, the efficient loan application process, and excellent customer service. She highlighted that the monthly repayments allow her to have some money left to save. She consistently recommends the bank to others.

In 2022, she acquired her second loan with AB Bank, a Digital Business Loan, and is currently on her fourth loan. Her business has performed well, enabling her to enhance her household by erecting a wall fence and purchasing new household goods.

She plans to continue banking with AB Bank and intends to open a new outlet for her business



LLC "SHIRINIKHOI MAKHINA"

BANK ARVAND

Among confectionery products, sweet pastries, low-calorie desserts, frozen cakes and speciality desserts are particularly popular in Tajikistan. As these confectionery products are very profitable and the fastest growing industry in the food market Sattorova Muyassara Aslanovna founded the cake production company LLC "Shirinikhoi Makhina" in November 2022. She started her business activities in 2013 with a bank loan from Bank Arvand and personal savings. This amount was used to buy equipment for baking cakes and sweets for sale. After entering the market and developing her business, Sattorova M. opened the company "Shirinihoi Makhina LLC", which she runs herself, does the bookkeeping and controls the production. Her business not only provides her with material security, but also gives her pleasure in her work. To date, she has created 16 jobs and offers employment to women in particular. Shirinikhoi Makhina LLC offers a wide range of confectionery products: Sponge cakes, shortcrust cakes, curd cakes and wafer cakes. The business is located in Khudand, very accessible to the population and suppliers. The competitive advantage of "Shirinikhoi Makhina" LLC lies in its flexibility and proximity to customers, its good value for money, the attractive interior design of the café and the delivery of large orders for wedding events. Her main customers are residents of the Sughd region and retail outlets in neighbouring cities and districts. The company enjoys a high reputation in the city, its products have a quality mark and all necessary certificates.

When a woman finds the courage to take the first steps, support and opportunities emerge, such as financial and non-financial services from Bank Arvand for women in business, which can really accelerate the growth of her business and take it to the next level



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1 JANUARY 2023– 31 DECEMBER 2023
ISSUED: MARCH 2023

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