

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.

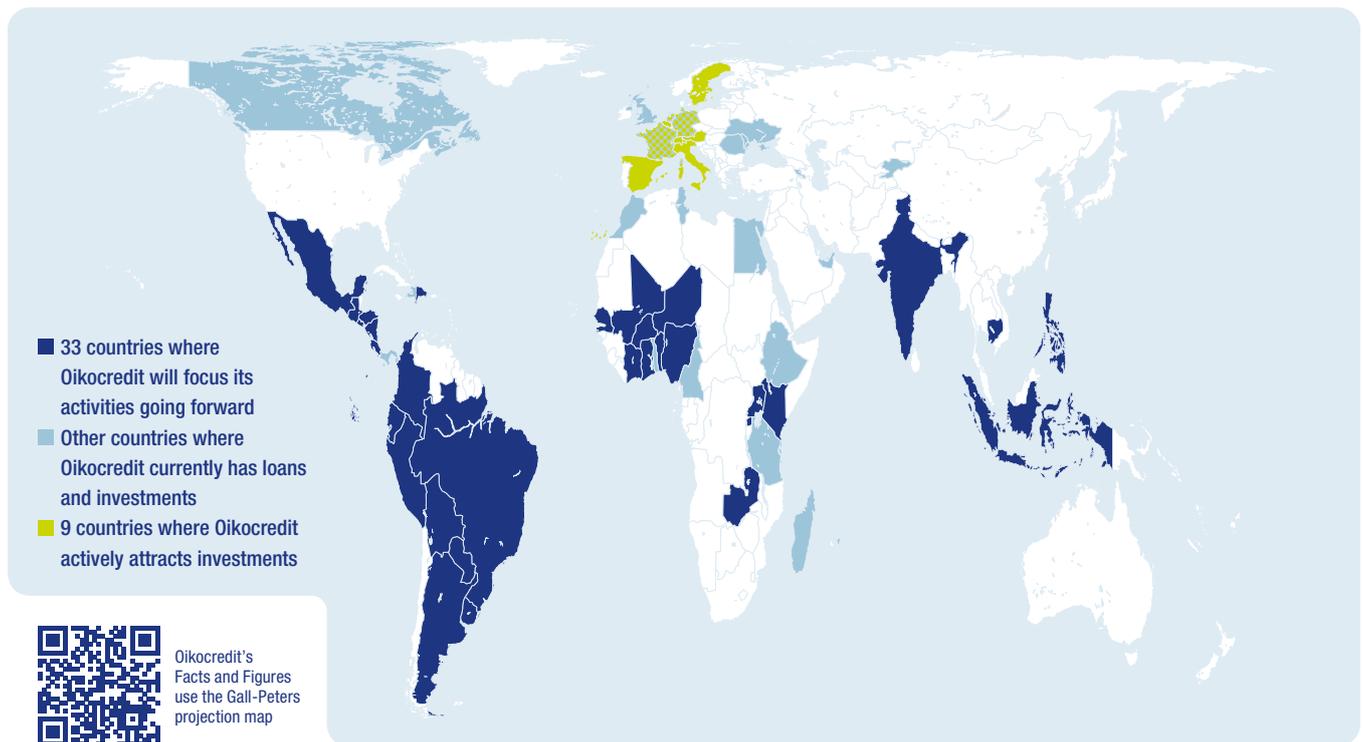
Oikocredit is financed by individuals and institutions who want to be part of a global movement for social change. Our investments prioritise social impact while safeguarding the environment and generating fair financial returns.

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

€ 1,010.6
million capital outstanding

56,300
investors

501
partners



Senegal - Job creation and poverty alleviation for rural women

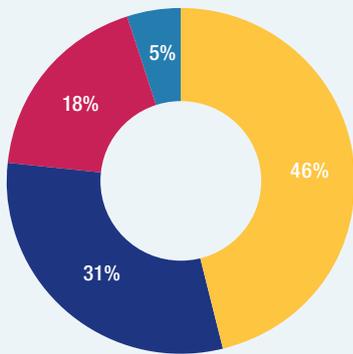
CAURIE MicroFinance is a credit and savings cooperative established by Caritas and Catholic Relief Services in 1999. An Oikocredit partner since 2008, CAURIE-MF's network of village banks provides financial products and services to tens of thousands of low-income micro-entrepreneurs, mainly rural women, in 13 regions of Senegal. Eliane Faye (pictured) is a 43-year-old single mother of two children who trained as a hairdresser and has used loans from CAURIE-MF to start and equip a small shop in an empty room in her brother's house. Her next project is to open a hairdressing salon.



Oikocredit at a glance

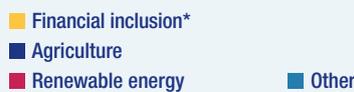
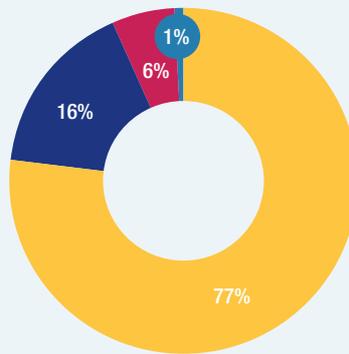
Financing by region

at 31 March 2023



Financing by sector

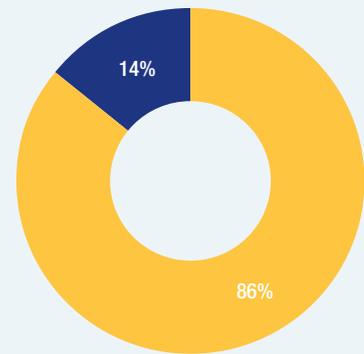
at 31 March 2023



* including microfinance and SME finance

Type of financing

at 31 March 2023



Key financial figures

at 31 March 2023

Total assets

€ 1,231.4 million

Total development financing outstanding

€ 1,010.6 million

Net asset value per share

€ 212.36

Member capital

€ 1,097.6 million

Total number of partners

501

Average outstanding financing per partner

€ 2.0 million

Result (year-to-date)

€ 3.1 million



Learn more about the new way we calculate NAV! Click or scan the QR code for more details.

Social and environmental performance

at 31 December 2021

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

38.2 million

Renewable energy

Households with access to clean energy

43,000

% female clients

81%

CO₂ emissions avoided (in tonnes)

134,000

% rural clients

61%

Farmers reached by Oikocredit's agriculture partners

579,000

Ten countries with highest capital outstanding

at 31 March 2023 – in € millions



Five countries with highest member capital

at 31 March 2023 – in € millions



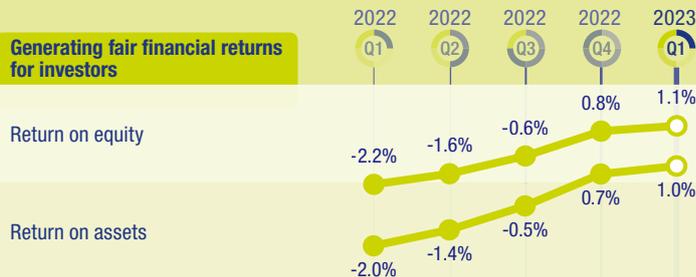
Key ratios and figures

The following is an unaudited quarterly extract of key figures. 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

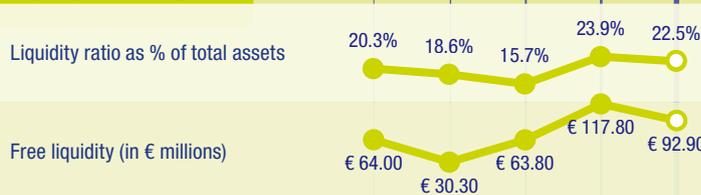
Key quarterly ratios and figures

(year-to-date)

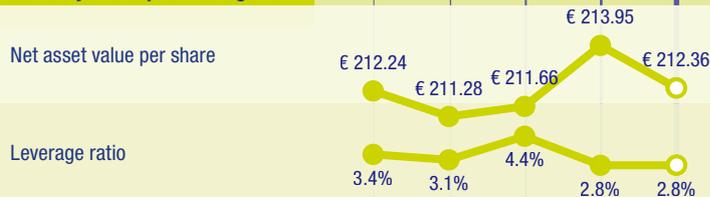
Generating fair financial returns for investors



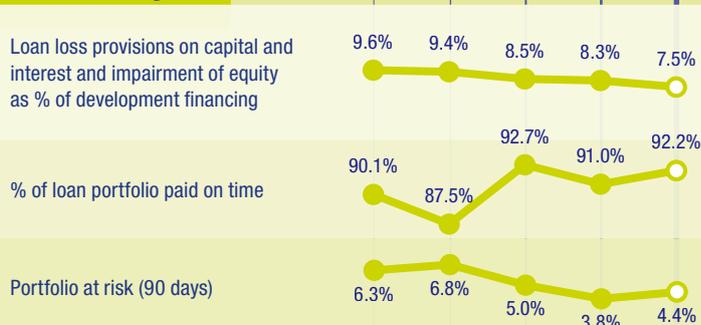
Liquidity risk management



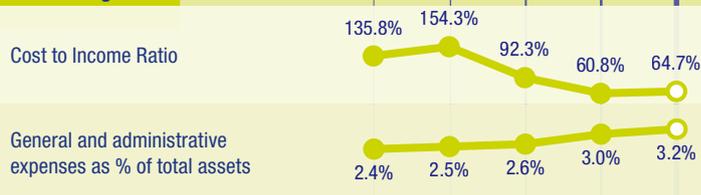
Solvency and capital management



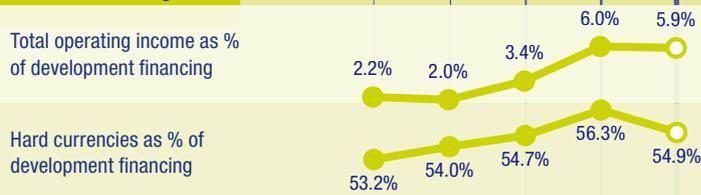
Credit risk management



Cost management



Market risk management



Commentary on key quarterly ratios and figures Key quarterly ratios and figures provided left give Oikocredit members and investors additional financial information about outcomes achieved and progress made over the last quarter.

Generating fair financial returns for investors The return ratios on equity and assets improved compared to the previous quarter due to the positive result in Q1 2023 and reduced member capital and total assets. The positive result was higher than expected mainly because of lower interest expenses for external debt for our Indian subsidiary, Maanaveeya, the absence of impairments on equity investments, and the timing of general and administrative expenditure.

Liquidity risk management The liquidity ratio decreased to 22.5%. The liquidity buffer remained healthy and can support portfolio growth and redemptions.

Solvency and capital management Net asset value (NAV) per participation stands at €212.36, a lower figure than the NAV at end-2022 (€213.95). This reduction is due to the use of a new methodology to calculate the NAV. Calculating the NAV at 31 December 2022 with the new methodology would result in an NAV of €211.79, and therefore the NAV has increased in Q1 2023. The increase results from the quarter's positive result. The new NAV calculation methodology, introduced in Q1 2023, shows the available funds per claimed euro to a value per participation.

Credit risk management Total loan loss provisions and equity impairments decreased by 0.8% in relation to the total size of the development financing portfolio, mainly because € 6.9 million in write-offs reduced loan provisioning by the same amount. The percentage of the loan portfolio that partners are repaying on time improved by 1.2% to 92.2%. Portfolio at risk (loan repayments at least 90 days overdue) increased from 3.8% to 4.4%, still well below the target threshold of 6%.

Cost management The costs-to-assets ratio stood at 3.2% at the end of Q1 and has increased compared to the previous quarter, due to the higher level of expenses. The costs-to-income ratio has increased to 64.7% from 60.8%. Both ratios are expected to increase further during the rest of 2023 as a result of the anticipated increase in general and administrative expenses.

This document was produced by Oikocredit, Ecumenical Development Cooperative Society U.A, with the greatest of care and to the best of its knowledge and belief at the time of writing. It has not been reviewed and/or audited by an accountant. Before investing in Oikocredit, you are advised to read Oikocredit's prospectus to fully understand the potential risks and rewards associated with the decision to invest. Download the prospectus here: <https://www.oikocredit.coop/prospectus>