

Sustainability & ESG Policy

Date	Version	Purpose	Status
23/11/2018	1.1	Reviewed by staff and AFD Compliant with EIB rules	Good for implementation
09/07/2021	1.2	Reviewed by Impact Team	Good for implementation
29/06/2022	1.3	Reviewed by Risk and Impact Team	Approved

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Introduction

The core objective of Inpulse Investment Manager (Inpulse in hereafter) is to promote sustainable investments throughout our fund management duties applying an ESG approach which integrates social, environmental and governance dimensions. Integration and contribution to UN Sustainable Development Goals are at the heart of Inpulse mission. Our goal is to provide investors with strategies to reconcile the search for financial return with a positive impact on society and the environment where the funds we manage are invested in.

Through its Funds, Inpulse aims to foster economic development via the provision of long-term funding to responsible Financial Institutions. Priority is given to investments in microfinance institutions, banks and institutions with mutual or cooperative status and/or background.

Inpulse commitment for social and financial inclusion addresses projects and institutions with a strong social and environmental impact in their region and country, in particular for the benefit of the most vulnerable populations.

Inpulse believes that environmental and social sustainability is a fundamental aspect of achieving outcomes consistent with its mission and in compliance with market regulations. In this respect, the primary principles that guide Inpulse with its clients are embedded in the “2030 UN Agenda for Sustainable Development”.

Inpulse management of environmental and social sustainability is based on an internal ESG System to analyse, monitor and report on non-financial performance of potential investments made by our managed funds. Our ESG System is based on the best global practices for inclusive finance to measure and follow-up on economic, social and environmental impact. We apply the UN SDGs as the key language to show our contribution to global sustainable development: we are able to measure the level of SDG achievement of our investees. Inpulse pleads for the use of best practices to minimize any adverse social and environmental impacts and to close the gender gap through the empowerment of women in the conduct of its operations.

Our System is aligned with the Universal Standards of the Social Performance (USSPM) Task Force, the Global Investing Network (GIIN-IRIS) guidelines and the Smart Campaign for client protection principles. We evaluate our environmental performance in line with the CERISE SPI4 Green Index and assess the effects of climate change on investees portfolios. Additionally, women empowerment is analysed in depth through the benchmarks used by 2xChallenge initiative. Good governance control is inspired by the European Code of Good Conduct for Microcredit provision.

Scope and legal framework

This Sustainability and ESG Policy (Policy in hereafter) is addressed to all stakeholders investing into the products provided by Inpulse and its Funds.

Inpulse further seeks to advance a greener and more inclusive economy and to respect the transparency and accountability requirements in accordance with the legal regulations recalled below:

- Applicable legal provisions referred by the Directive 2011/61/EU Directive concerning the Alternative Investment Fund Managers;

- Applicable legal provisions referred by the Regulation 2019/2088/EU involving the Sustainable Finance Disclosure Regulation (SFDR).
- Applicable legal provisions referred by the Regulation 2020/852/EU of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending

Definition and Management of sustainability risks

In accordance with Article 3 of EU Regulation 2019/2088 on Sustainable Finance Disclosure Regulation (SFDR) we describe below how sustainability risks are integrated into Inpulse Investment Manager's investment processes. By sustainability risk the document refers to environmental, social or governance event or situation that, if it occurs, could have a significant negative impact on the value of the investment. In line with its investment philosophy and commitments, Inpulse aims for more sustainability and social responsibility in its investments enabling institutional and private clients to contribute to the positive and necessary changes and protect the value of its investments. The objective of this Sustainability Risk Policy is to describe the integration of sustainability risks into Inpulse's portfolio management services.

In the same way as market risk, counterparty risk, or liquidity risk, the following sustainability risks has to be taken into account in all investment and advisory activities:

- **Environmental risks**
Transition risks, as result of the implementation of a low-carbon economic model (regulatory and legal risks, technological risks, reputational risks and risk of market opportunities);
Environmental and physical risks, as result of damages caused by extreme climatic and meteorological events. These can be acute (due to natural events such as wildfires) or chronic (related to rising temperatures and long-term geographical changes such as tides), including heat waves, cold waves, droughts, tropical cyclones, wildfires and floods
- **Social and fundamental human rights risks**, negatively impacting workers and their communities (forced labor and slavery, child labor, respect for indigenous peoples and their cultural heritage, property rights, discrimination, freedom of association, health and safety of persons, decent working conditions, remuneration and social protection, right to privacy),
- **Governance and other ethical risks** such as sanctions and embargoes, terrorism, corruption and influence peddling, appropriation of resources, tax evasion, data protection;

Foreseeing and managing the transition to more sustainable business models are important elements to consider in the investment analyses knowing the risks and opportunities they may occur in the short, medium and long term. Indeed, sustainability issues can be materialized by:

- A deceleration, rapid drop or stall of the activities in view of new consumer trends and environmental challenges;
- Additional investment needs due to regulatory changes;
- Impairments of assets, etc.

Inpulse therefore seeks to identify the impact of sustainability risks by screening the intrinsic characteristics of each investment (financing needs, competitive positioning, risk of default, etc.) over time. In order to assess the expected profitability of an investment, the financial information is supplemented by:

- Environmental criterion ("E"), including information over: strategy, direction and communication of environmental management, internal environmental risk management (ex. greenhouse gas reduction, waste treatment), external risk management, green financial and non-financial products (ex. energy efficiency products,
- Social criterion ("S"), especially concerning respect for: client protection standards (The Smart Campaign), human and workers' rights, health and safety of workplace, HR gender balance;
- Governance criterion ("G"), especially concerning: the independence of the boards of directors, the remuneration of directors and respect for the rights of minority shareholders.

When providing investment advice and portfolio management, Inpulse considers the exclusion of certain companies while implicitly taking sustainability aspects into account. As impact investor we continuously assess how different sustainability outcomes may negatively affect our investments. Through a dedicated tool (Factiva Dow Jones), we monitor controversies to complement our sustainability risk assessment. By continuously tracking sustainability risks, we monitor their possible negative impact on our investors, our investees, on final beneficiaries and their environment. The complete integration of the sustainability approach in the investment process aims to minimize our exposure to this kind of risks.

SUSTAINABILITY RISKS MAPPING

Pillar	Identified risk	Nature of the risk	Probability of impact		Risk management system	Net risk	
			Impact	Probability of occurrence		Impact	Probability of occurrence
Environment	Risk related to European economy transition towards a low carbon model, e.g. energy efficiency in buildings	- Operational risk - Market and financial risk - Regulatory risk - Commercial and reputational risk	3 - Moderate	5 - Almost certain	Risk evaluation during investment eligibility. Contractual clause allowing early repayment of the investment. Shareholder activism and dialogue.	3 - Moderate	5 - Almost certain
Environment	Risk related to failures in waste and hazardous substances management	- Operational risk - Regulatory risk	3 - Moderate	2 - Unlikely	Contractual clause allowing early repayment of the investment. Shareholder activism and dialogue.	2 - Low	2 - Unlikely
Environment	Physical risk related to the consequences of climate change and/or the loss of biodiversity	- Operational risk	3 - Moderate	3 - Possible	Technical assistance actions to provide investees with new methods	3 - Moderate	3 - Possible
Environment	Risk related to failures in water management and reprocessing	- Operational risk - Regulatory risk	3 - Moderate	2 - Unlikely	Technical assistance actions to provide investees with new methods	3 - Moderate	2 - Unlikely
Social	Employee turnover risk	- Operational risk	2 - Low	1 - Rare	Annual survey of investees. Shareholder activism and dialogue	2 - Low	1 - Rare
Social	Risk related to failures in managing discrimination based on gender, disability, religion or belief, age, etc.	- Operational risk - Regulatory risk	5 - Major	1 - Rare	Annual survey of investees. Shareholder activism and dialogue. Technical Assistance	3 - Moderate	1 - Rare
Social	Risk related to failures in preventing work-related accidents and diseases (if applicable)	- Operational risk - Regulatory risk	5 - Major	1 - Rare	Annual survey of investees. Shareholder activism and dialogue. Technical Assistance	4 - Important	1 - Rare
Social	Risk related to failures in fighting against illegal employment	- Regulatory risk - Commercial and reputational risk	5 - Major	3 - Possible	Contractual clause allowing early repayment of the investment. Shareholder activism and dialogue	3 - Moderate	2 - Unlikely
Governance	Risk related to the lack of diversity in governance bodies	- Operational risk - Commercial and reputational risk	2 - Low	3 - Possible	Annual survey of investees. Shareholder activism and dialogue	2 - Low	2 - Unlikely
Governance	Risk related to the lack of anti-corruption policies	- Operational risk - Regulatory risk - Commercial and reputational risk	5 - Major	3 - Possible	Continuous monitoring of AM/LCFT/Corruption policies	4 - Important	2 - Unlikely

Integration of sustainability risks into the investment process

Sustainability risk management must cover equity and loans operations in companies in which Inpulse can invest through managed funds. Inpulse investment policy consists of defining its investment universe by integrating ESG criteria and on integrating ESG analysis systematically alongside financial analysis when making investment choices.

The search for sustainability is applied all across our investment process, from ex-ante integration of sustainable development objectives within the investment criteria of all our funds, and ex-post reporting on environmental and social impact. We make sure that all our investees are institutions that are not only financially sustainable, but also that seek to alleviate socio-economic problems, while applying the “do no significant harm” principle to their final clients and to the environment the operate in.

At the operational level, the ESG criteria are fully integrated throughout all the phases of the investment process thanks to 4 main steps:

1. Assessment
2. Selection
3. Monitoring and Control
4. Reporting

ASSESSMENT

As recalled above, Inpulse is committed to the fundamental principle that it must avoid doing harm through its investments. To exclude institutions engaged in activities, practices or countries with high sustainability risks we verify that the potential investee doesn't breach our exclusion list as well as local and international policies. For doing so the front office (either from Investment or Impact teams) collect relevant information through desk reviews, due diligences and exchanges with various stakeholders with an in-depth knowledge of the context/investee.

Negative criteria and exclusion policies

Each fund managed by Inpulse defines the investment universe according to either the topics or investment areas targeted. Inpulse requires all its clients to comply with applicable present and future local laws and regulatory requirements, including international conventions of the International Labour Organization and UN Global Compact principles. Inpulse clients will ensure at any moment their compliance with applicable normative framework within the entire duration of the investments. Inpulse can invest in existing companies that do not presently meet all the above-mentioned principles but can demonstrate its capacity to come back to a positive profile and/or to improve environmental and social sustainable practices.

The general exclusion principles applied are as follows:

- Exclusion of companies exposed to international sanctions (UN, OFAC, EU, France, ...);
- Exclusion of companies involved in the manufacture of controversial weapons (Oslo Treaty of 2008 and Ottawa Convention of 1997);

- Exclusion of companies that do not respect certain fundamental principles, due to serious misconduct such as the violation of human rights, via significant environmental damage or serious cases of corruption;
- Exclusion of companies involved in new development projects and/or exceeding certain thresholds of exposure to thermal coal (production, exploration, extraction, transformation, production of electricity) and not having put in place a clear strategy to eventually exit from this sector.
- Exclusion of companies which have activities in certain controversial business areas/sectors. The application of exclusionary criteria is mandatory to all investments made by Inpulse and represents an initial screening on the universe of potential activities that could go against Inpulse core values and pose significant reputational risk. The exclusion list used by Inpulse (Annex 1) relies on the exclusion list provided by the European Investment Bank and must be part of any contract.

AML-CFT screening

Inpulse implements a careful screening of each new potential investees to be sure they comply with all AML-CFT essential requirements. For doing so we have access to the database of Factiva Dow Jones to screen the key stakeholders (shareholders, board members, senior managers, UBOs, etc) involved in the management and ownership of the company we wish to invest in.

SELECTION

During due diligences, all potential investees are required to complete an ESG Smartsheet trough which we collect the most relevant indicators to score the ESG sustainability of the company. The data are then scored to produce an ESG Scorecard which will be used to select/reject the potential investment. The Investment Committee of Inpulse Investment Manager engages to not invest in companies with low ESG scores and/or ESG controversy in place.

ESG Scorecard (positive criteria)

The front office (either from Investment and Impact teams) collects every year information through the ESG Smartsheet, a matrix made by quantitative and qualitative indicators. During the due diligence process every new potential investee has to fill in the questionnaire which is composed by 83 indicators spread over eight dimensions: 1. Mission, 2. Environmental Performance, 3. SPM Practices, 4. Products & Services, 5. Outreach, 6. Client Treatment, 7. Staff Treatment, 8. Governance.

The information received by the investee are verified to ensure quality and coherence of the data. The ESG Smartsheet is checked by the Impact Team who indicates whether there are further controls (i.e. existence of valid documents, justified practices, etc.). Once the ESG data are approved, an evaluation is issued by the Impact Team to rate and benchmark the sustainability of every potential investee: the ESG Scorecard, an internally developed rating tool is used to:

- test the consistency of the investee operations with its stated social mission;
- compare the results with benchmarks provided by the existing portfolios of the Funds supported by Inpulse.

The main purpose of the ESG Scorecard is to provide an immediate overview of the ESG sustainability of a potential investee by visually highlighting strengths and weaknesses on a multidimensional dashboard bringing forward (through graphs and diagrams) the results obtained after data processing with automatic formulas. The scoring method is based on a system of weights which results in a final score between 0 and 100 for each of the four categories considered.

The Impact Team elaborates the ESG Scorecard which is integrated in any new Investment Note prepared by the Investment Team for every new potential deal to be approved by the Investment Committee. The purpose of the Scorecard is to help decision makers take informed investment decisions aligned with the mission of the Funds we support. Moreover, the indicators analysed contribute to establish impact objectives to be included in the loan agreements with investees.

- select/reject new deals based on ESG risks;
- to set up impact targets for the entire duration of the investments and reflected as social “soft” covenants in the legal contracts subscribed with the investee.

MONITORING & CONTROL

To track ESG performance, progress and compliance all along the investment period we require to our investees to complete on yearly basis the ESG Smartsheet. Thanks to the data collected and verified every year we are able to identify the main weaknesses and to follow up over the accomplishment of the impact targets agreed.

Moreover, to improve ESG risks which may appear during the monitoring phase we implement mitigation measures:

- Technical Assistance: we put in place actions to support the needs of the investees for reducing sustainability risks and to improve the competences about ESG/Impact management;
- Shareholder Activism: we do our best to influence responsible corporate behaviour through initiating conversations with the management, submitting and voting proxy resolutions, engage dialogue with shareholders and taking active Board seats. These actions are more current for equity investment deals but not limited to them.

Control tools

The controls related to sustainability risks copy with the three lines of defence implemented within Inpulse.

The Investment Committee is responsible for setting up and carrying out controls to ensure that management is in line with the stated principles.

The so-called second-level control functions, risk and compliance, advise the Investment Committee on the implementation of appropriate policies, tools, processes and controls and ensure the proper functioning of these controls and also monitor and report on risks and compliance.

As part of its periodic control functions, the Internal Audit Department carries out the audit assignments scheduled in its annual action plan.

The Controversy Note

An ESG controversy refers to either an existing accident or a situation that company faces because of allegations of misleading behavior among parties (employees, communities, environment, shareholders, the company in the broad sense), bad practices related to several ESG indicators.

The Controversy Note is also a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the principles of the United Nations Global Compact in the field of human rights, international labor standards, environment and fight against corruption. The application of the DNSH makes sense here. The Inpulse uses Factiva Dow Jones to assess the Controversy note. If a very serious controversy happens after the investment approval, Inpulse tries to solve the problem through dialogue but this can lead to heavy financial penalties for the client. The objective of ESG controversy analysis is to assess the severity of the negative impact of each event or situation that an investment might face.

REPORTING

Since 2016 an Impact Report is published annually to disclose the consolidated ESG results of the funds supported by Inpulse. In line with SFDR we provide transparent and enhanced information in terms of environmental and social responsibility of our financial products, in particular through the provision quantitative data on ESG sustainability of our investments.

Moreover, for each of the investment Fund we support, Impact Reports are individually consolidated on yearly basis. This information is reported to the bondholders and shareholders of each Funds and disclosed publicly.

Since integration and contribution to UN Sustainable Development Goals are at the heart of Inpulse mission the annual Impact Reports track the evolution of non-financial performance of all investees taking in account UN SDGs framework. Our analysis, detailed below for 2020 operations, is axed over 7 SDGs which are the most significantly impacted by our investments.



Statement on Principal Adverse Impact (PAI) on sustainability factors

Being an impact-driven investment manager, Inpulse acknowledges the responsibility climate change issues and other principal adverse impacts through the investment decisions that we make and ESG tools we use for selecting, monitoring and reporting. Although Inpulse does not have more than 500 employees (threshold for the mandatory application of article 4 of the SFDR Regulation), we methodically take into account and measures the negative impacts of its investment decisions on sustainability factors relevant for our target clients.

However, the (9) climate and environmental related indicators required under SFDR regulation are not relevant for our overall investment strategy. The usual investees targeted by Inpulse are small financial intermediaries (microfinance institutions, local cooperative banks) and small social enterprises with clear social missions. The potential negative/material effect caused on sustainability factors by these companies is very low; moreover they don't have neither the competences neither the capacities to measure on related metrics provided under RTS SFDR.

As regards indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters required under SFDR, even if Inpulse is below the threshold of 500 employees recalled above, we will engage for 2022 to assess, collect and report over (5) mandatory and additional social indicators in compliance with regulatory deadlines and within the limits of the availability of data. This measurement will require the integration of new indicators in our ESG Smartsheet used for data collection as well as their calculation by our investees.

Finally we enforce the DNSH (“Do No Significant Harm”) principle through promoting among our clients the implementation of internal policies of good conduct to mitigate any possible negative impact over six sustainable environmental objectives while respecting basic human rights and labor standards. In this way we push forward “sustainable economic activities¹” paradigm as defined by the article 2 of SFDR

Remuneration policy & sustainability risks

General principles

Inpulse, in accordance with article 40 of the OPCA (*Organismes de Placement Collectif Alternatifs*) law, implements remuneration policies and practices that are compatible with sound and efficient risk management. The remuneration policy does not encourage risk-taking that is incompatible with the risk profiles, regulations or statutes of the OPCA. We comply with the principles laid down in article 41 of the OPCA law in a manner and to an extent appropriate to its size and internal organization, to its variable remuneration scheme and to the nature, scope and complexity of its activities.

Whatever the nature of the OPCAs (self-managed or managed), the remuneration policy is based on a pay scale organized into 3 families (Management/Expert/Support), 5 categories (1 to 5) and 8 roles (job categories). According to this structure, each role is located in a family and in a category. Each category is linked to a salary level with an indicative minimum and maximum. Inpulse staff may be awarded bonuses, which are non-recurring and are essentially based on the achievement of objectives and cost control at both management company and personal level. The objectives are set by the Management Committee in agreement with the staff members concerned.

Management Committee bonus policy

The Board of Directors of Inpulse Investment Manager has decided not to set up an ad hoc Remuneration Committee, given the small size of the management company and the small size of the self-managed or managed OPCAs, in accordance with article 43 of the OPCA law.

It is then up to the Board of Directors to fulfil this role. The Board of Directors thus sets the objectives allocated to the members of the Management Committee, evaluates their achievement, decides on the variable part envelope and decides whether or not to allocate it, in accordance with the principles set out in article 41 of the OPCA law.

With regard to the specialized internal control functions, the Risk and Compliance functions, the Board of Directors ensures that the staff engaged in these functions are remunerated on the basis of the achievement of the objectives linked to these functions, independently of the performance of the funds controlled.

Integration of sustainability risks in the policy

As part of the implementation of Article 5 of the SFDR Regulation, the remuneration policy for Executive Managers incorporates sustainability risk management criteria. Since March 10, 2021, Inpulse has integrated §1 of article 5 of the SFDR Regulation and has updated its remuneration policy which, from now on, considers "sustainability" criteria in its part relating to the determination of the variable component of the remuneration of the Executive Managers. The inclusion of

¹ At the core of the Taxonomy Regulation is the definition of a sustainable economic activity. This definition is based on two criteria. An activity must: contribute to at least one of six environmental objectives listed in the Taxonomy; and do no significant harm to any of the other objectives, while respecting basic human rights and labor standards.

sustainability risks in the remuneration policy of Inpulse is based on objectives established at company and funds level. These objectives are updated annually and considers the risks identified by the Board of Directors. The objectives are set at two levels:

- At the level of the management company: objectives are defined by the Board of Directors to ensure that the operations of Inpulse respect social and governance standards (25% weight);
- At the level of the funds managed: the results of the respect of ESG objectives of each of the funds managed are taken into account for the determination of the bonus of the managers of Inpulse Investment Manager. (75% weight)

Remuneration for non-executive managers

The members of the Board of Directors of Inpulse do not receive any attendance fees.

Engagement policy and practices

To be completed

1. Shareholder activism
2. Dialogue to improve ESG practices
3. Technical assistance

Closing remarks

We understand this Policy as a first step towards a more exhaustive version. Hence, Inpulse engages to periodically review and update this policy, also depending on the circumstances and based on what has been learned from its implementation. The main concern is to ensure that this Policy evolves proportionately with the progressions of international regulations and best practices.

All of the parties of this Policy should be approved by Board of Director.

Annexes

ANNEXE 1: EXCLUSION LIST

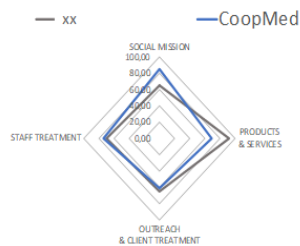
TYPE OF ACTIVITIES	TYPICAL EXAMPLES	COMMENTS/CLARIFICATIONS
1) AMMUNITION AND WEAPONS, MILITARY/POLICE EQUIPMENT OR INFRASTRUCTURE		INCLUDES EXPLOSIVES AND SPORTING WEAPONS
2) PROJECTS WHICH RESULT IN LIMITING PEOPLE'S INDIVIDUAL RIGHTS AND FREEDOM, OR VIOLATION OF HUMAN RIGHTS		THE EIB STATEMENT OF ENVIRONMENTAL AND SOCIAL PRINCIPLES AND STANDARDS, IN PARTICULAR: 6; 46; AND 47
3) PROJECTS UNACCEPTABLE IN ENVIRONMENTAL AND SOCIAL TERMS	PROJECTS IN PROTECTED AREAS, CRITICAL HABITATS AND HERITAGE SITES, WITHOUT ADEQUATE COMPENSATION/MITIGATION	THE EIB STATEMENT OF ENVIRONMENTAL AND SOCIAL PRINCIPLES AND STANDARDS, IN PARTICULAR: 58; 71; AND 72
4) ETHICALLY OR MORALLY CONTROVERSIAL PROJECTS	SEX TRADE AND RELATED INFRASTRUCTURE, SERVICES AND MEDIA; ANIMAL TESTING*); GAMBLING AND RELATED EQUIPMENT, HOTELS WITH IN-HOUSE CASINOS; TOBACCO (PRODUCTION, MANUFACTURING, PROCESSING, AND DISTRIBUTION)	*) EXISTING EIB PRACTICE; ACTIVITIES INVOLVING LIVE ANIMALS FOR EXPERIMENTAL AND SCIENTIFIC PURPOSES ARE ELIGIBLE INsofar AS IN COMPLIANCE WITH THE "COUNCIL OF EUROPE'S CONVENTION FOR THE PROTECTION OF VERTEBRATE ANIMALS USED FOR EXPERIMENTAL AND OTHER SCIENTIFIC PURPOSES" (STRASBOURG, 18.3.86), EU DIRECTIVES (I.A. COUNCIL DIRECTIVE 86/609/EEC)
5) ACTIVITIES PROHIBITED BY NATIONAL LEGISLATION (ONLY WHERE SUCH LEGISLATION EXISTS)	GENETICALLY MODIFIED ORGANISMS (GMO); ABORTION CLINICS; NUCLEAR ENERGY; ETC.	APPLICABLE NATIONAL LAW

ANNEXE 2: ESG SCORECARD

The ESG Scorecard final dashboard consists of:

- A small summary table resuming the s (0 to 100) of the 4 main categories;
- A spider web graph to visualize overall client performance compared with the overall benchmark of active borrowers in the portfolio;
- A final overall score;
- Overlapped histograms, allowing to visualize all the sub-dimensions scores;
- Highlights/Comments, for each subcategory, a small space is dedicated to the comments in order to highlight/explain specific elements.

1. SOCIAL MISSION	65
2. PRODUCTS & SERVICES	93
3. OUTREACH & CLIENT TREATMENT	65
4. STAFF TREATMENT	70



SPA FINAL SCORE
73 /100

SOCIAL MISSION



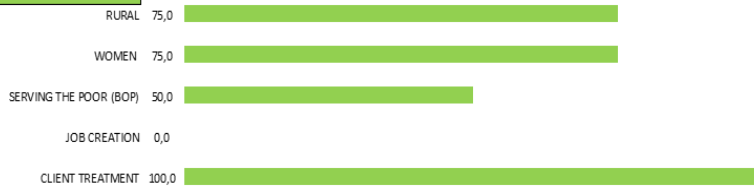
HIGHLIGHTS/COMMENTS
xx applies SPM best practices in a basic way. The MFI has joined the Smart Campaign and self-evaluates its social performance through the SPI4 tool.

PRODUCTS AND SERVICES



HIGHLIGHTS/COMMENTS
The offer is limited to 3 financial products depending on the size of the company. xx also provides non-financial services to customers (585 beneficiaries in 2017) in terms of financial education and business development.

OUTREACH & CLIENT TREATMENT



HIGHLIGHTS/COMMENTS
xx excels at the treatment of customers: a non-discrimination policy for customers is in place; satisfaction surveys are conducted at least twice a year; a system to collect/settle complaints is in place (two telephone numbers are provided to clients, one for information requests and one for complaints).

STAFF TREATMENT



HIGHLIGHTS/COMMENTS
The turnover rate was significantly reduced compared to 2016 (14%). In 2017, only two people of 870 employees left the institution.

