

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.

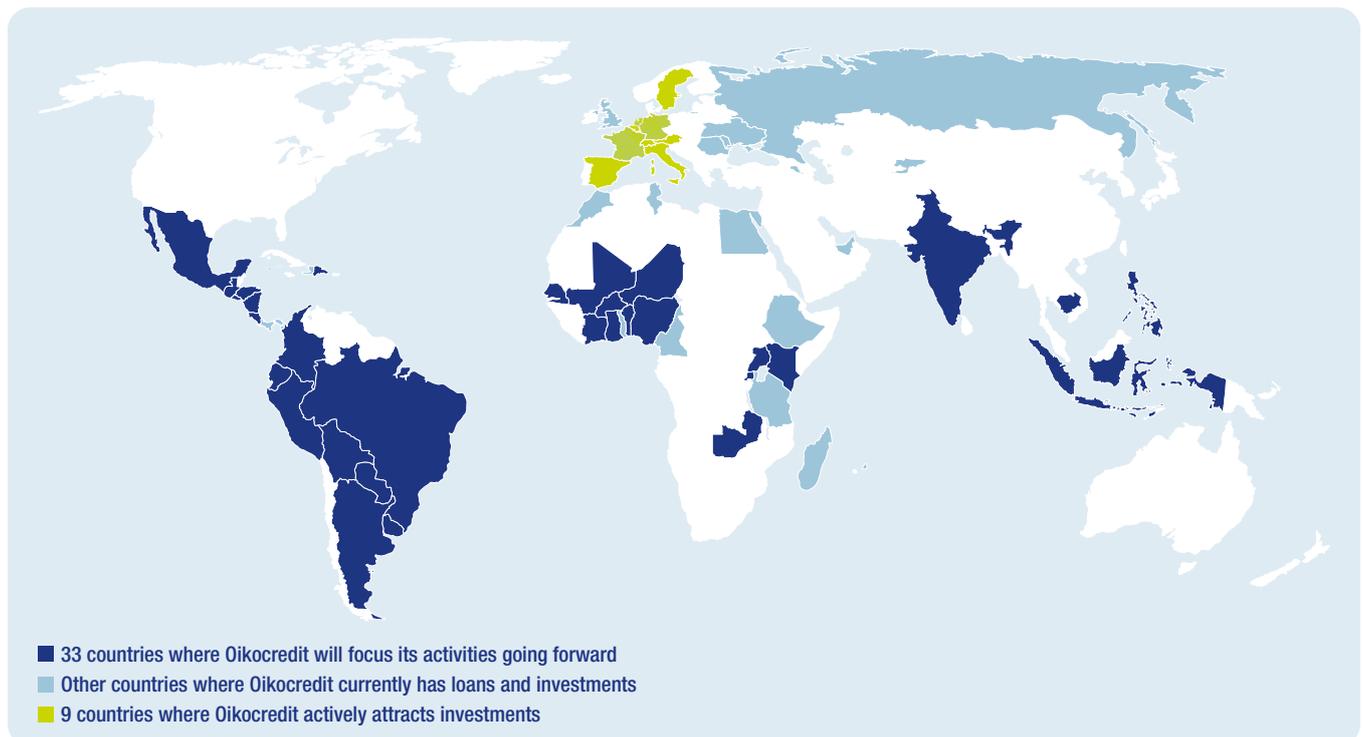
Oikocredit is financed by individuals and institutions who want to be part of a global movement for social change. Our investments prioritise social impact while safeguarding the environment and generating fair financial returns.

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

€ 1,015.2
million capital outstanding

58,900
investors

508
partners



Côte d'Ivoire Supporting smallholder cotton farms

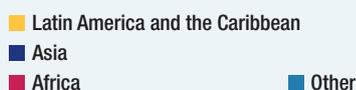
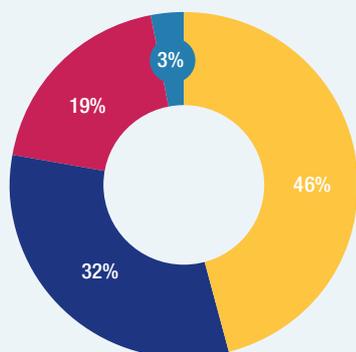
Ivoire Coton is a cotton processor and trader that aims to promote the development of smallholder cotton farms to help improve the living standards of rural communities. It offers farmers free cotton seeds, trainings to improve the harvesting process and access to markets to sell their product. Nabe Kobe (pictured to the right) is one of Ivoire Coton's clients that has benefited from this support, which has helped his business thrive. Ivoire Coton has been an Oikocredit partner since 2016.



Oikocredit at a glance

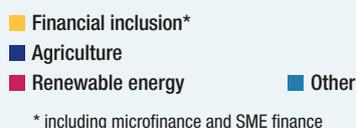
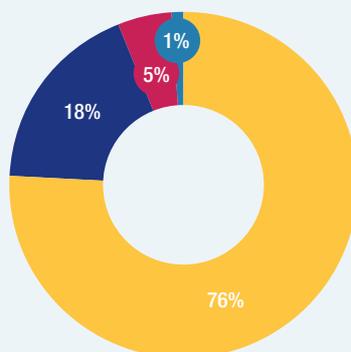
Financing by region

at 31 March 2022



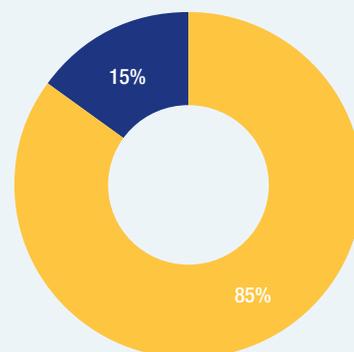
Financing by sector

at 31 March 2022



Type of financing

at 31 March 2022



Key financial figures

at 31 March 2022

Total assets

€ 1,264.4 million

Total development financing outstanding

€ 1,015.2 million

Net asset value per share

€ 212.24

Member capital

€ 1,129.8 million

Average outstanding financing per partner

€ 2.0 million

Total number of partners

508

Result (year-to-date)

€ -6.3 million

Social and environmental performance

at 31 December 2020

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

32.2 million

Renewable energy

Households with access to clean energy

68,000

% female clients

87%

CO₂ emissions avoided (in tonnes)

164,000

% rural clients

63%

Farmers reached by Oikocredit's agriculture partners

542,000

Ten countries with highest capital outstanding

at 31 March 2022 – in € millions



Five countries with highest member capital

at 31 March 2022 – in € millions



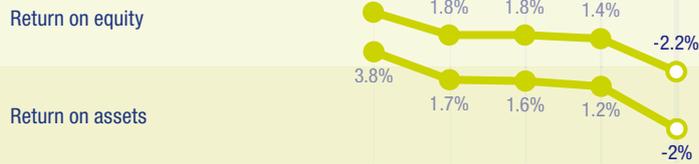
Key ratios and figures

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

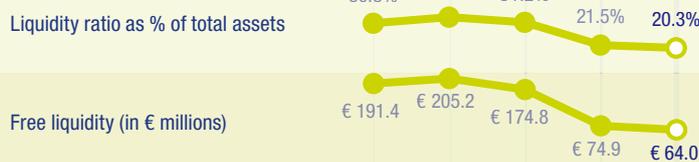
Key quarterly ratios and figures

(year-to-date)

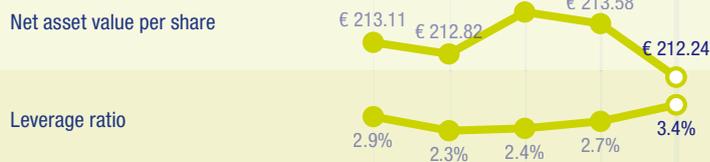
Generating fair financial returns for investors



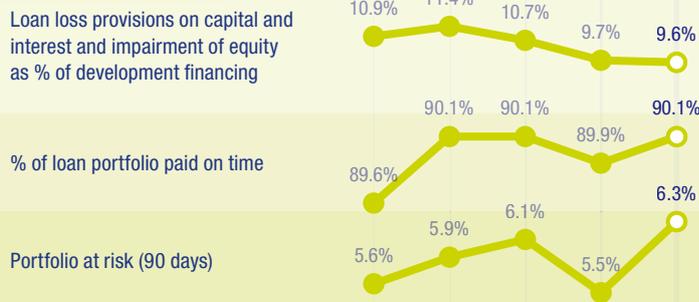
Liquidity risk management



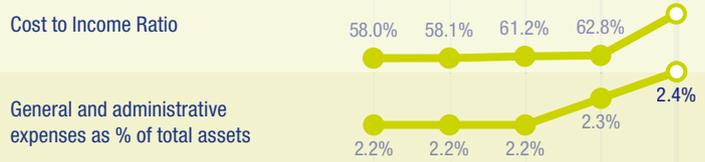
Solvency and capital management



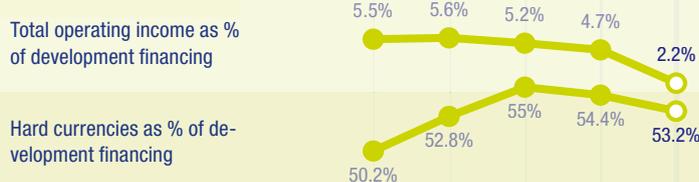
Credit risk management



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 total portfolio, equity and assets all deteriorated and closed the quarter with negative results and below budget. This was largely the outcome of a negative € 9.3 million revaluation of the term investments as well as slightly higher than anticipated loan loss provisions. Interest on the development financing portfolio was marginally above budget; operating costs were under control in line with previous years; and hedging costs were less than expected. The overall result was nevertheless negative because of the term investments.

Liquidity risk management The liquidity ratio reduced further to 20.3% as we continued to grow the development financing portfolio with disbursements exceeding instalments. The liquidity buffer remains sufficient to service lending to partners and investor redemptions.

Solvency and capital management Net asset value (NAV) per share declined to € 212.24 and is lower than anticipated due to the negative impact of the term investments revaluation and additions to loan loss provisions. The leverage ratio increased with both current and non-current liabilities rising.

Credit risk management Total loan loss provisions and equity impairments increased in Q1 but continued to decrease (by 0.3%) in relation to the growing total size of the development financing portfolio. The percentage of the loan portfolio that partners are repaying on time stayed at 90%, while portfolio at risk (loan repayments at least 90 days overdue) rose from 5.5% to 6.3%, above the target threshold of 6%. The increase was caused mainly by complications arising in West Africa regarding the transfer of repayments to our account in the Netherlands.

Cost management The costs to assets ratio deteriorated slightly in Q1 but remains below our 2022 target of 2.92%, mainly because of the timing of spend. The costs to income ratio was behind target mainly due to the revaluation of the term investments.

Market risk management Total operating income as a share of the total development financing portfolio decreased markedly in Q1 and remains significantly below budget. The negative revaluation of the term investments and additions to loan loss provisions were the main factors. Development financing income in itself was in line with expectations.

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>