



IMPACT BANKING IN PRACTICE

2023 Impact Report
ProCredit Bank Bulgaria (incl. Greece)

ABOUT 2023 IMPACT REPORT

The Impact Report 2023 presents information about ProCredit Bank Bulgaria, including the branch in Thessaloniki, Greece. The bank is part of the ProCredit group.

The **Impact Report** outlines our approach to sustainability, showcases our efforts and assesses our impact performance during the past year. It also highlights our ongoing initiatives and outlook for the future. The new structure revolves around our choice of the five SDGs that are most central to our impact strategy, while also demonstrating alignment with our key material topics.



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LETTER FROM THE MANAGEMENT BOARD

We are pleased to present the Impact Report for Bulgaria and Greece for 2023. This report presents our commitment to transparency, responsibility and continuous improvement as we strive to make a positive impact on the communities we operate in.

ProCredit Bank's key strength is our people: our carefully selected, well-trained staff and managers feel a strong commitment to the distinctive impact orientation of the group that is palpable at every level. This dedication is manifest in our shared efforts to help SMEs navigate the new challenges they are facing.

And because for us ESG is not just an abbreviation, but a model of behavior, 2023 was marked by several significant milestones for ProCredit Bank.

Customer deposits grew by a record **EUR 216 million** which strongly contributed to the ongoing support of sustainable financing on a local level.

In terms of ESG, thanks to our daily work and long-term sustainable development strategy, ProCredit Bank was honoured with a number of awards in 2023.

ESG Awards 2023

In November, ProCredit Bank was awarded first place in the Climate Strategy category at the major ESG Awards 2023 of PwC Bulgaria.

We reaffirm our responsibility and daily work to minimise the carbon footprint and climate change, both from our operations and from those of our clients. We believe that people are the engine of change and the agents of innovation in the banking sector. They are the example that inspires. For us, the environment and the education of people is not a trend, but a mindset.

ICAP CRIF in Bulgaria ESG Award 2023

ProCredit Bank was the only company to receive an "A" rating in the ESG category during the True Leaders award ceremony. Receiving the highest category is another testimony that the bank is a leader in sustainability and is committed to finding new ways to reduce its environmental footprint. We lead by example and by sharing our solutions openly with our clients to help them improve the impact of their own businesses.

Key figures 2023

Statement of financial position

	Dec. 2023
Total assets (EUR m)	2,130
Customer loan portfolio (EUR m, gross)	1,516
of which green loan portfolio	462
Number of business clients	16,505
Customer deposits (EUR m)	1,781

Key financial performance indicators

Return on average equity	15.7%
Cost income ratio	48.6%
Number of branches	7



First place in the Banking sector category in the competition "Greenest companies in Bulgaria", B2B media

ProCredit Bank was awarded first place in the Banking sector category in the competition of B2B media "Greenest companies in Bulgaria". Realising the bank's role in developing environmental and socially responsible policies helps us apply responsible financing to our clients. We encourage them to invest in sustainable solutions not only for their homes but also for their businesses.

"Circle the Med" Forum, "Excellence in Circular Economy" Award

ProCredit Bank was awarded the "Excellence in Circular Economy" award at the international Mediterranean forum "Circle The Med", which was held in Athens, Greece. This recognition distinguished the bank's leadership position in financing sustainable projects, a personal example of green investments and socially significant practices.

At its core, ESG is not just a set of policies – it is a dynamic framework guiding the bank's operations to minimise the direct and indirect footprint of our activities. By integrating environmental and social risk assessments into every decision, ProCredit Bank not only meets global standards, but also sets the benchmark for sustainable practices. This system resonates with the deep

understanding that financial success and environmental responsibility are not mutually exclusive, but are in fact interconnected.

Staff development continues to remain a key priority for ProCredit Bank. For us, for the future successful development of the organisation, it is key to invest in staff training and in the development of their knowledge and skills. We encourage a wide array of training to make our employees and institutions stronger. In 2023, our employees underwent an average of 127 hours training per employee. We welcome diversity in terms of background, experience and personality. We also remain committed to promoting gender equality among our colleagues.

As part of our social responsibility, we have also strongly developed our internship trainee programme. It gives young and unexperienced people the opportunity to start their professional careers, explore real work projects and develop valuable work skills. 30% of them continue their work on long-term contracts.

In 2023, ProCredit Bank put a strong emphasis on its employer branding strategy. Our goal is to make all of our employees valued and build a strong relationship between all teams within the bank through various events in and outside the office. We believe that this new approach boosts our productivity and commitment to our success.

The **development of our digital banking channels** has always been dictated by our desire to create convenience for our clients, to save them time and effort. Digitalisation is not a product, but a culture. It must be embedded in the business model of an organisation. To build and develop this digital culture, first and foremost is having a team that wants to work this way. ProCredit Bank has extensive experience in implementing new processes for the banking industry, which has helped our significantly in the digital transformation.

We defined our first
Gender Action Plan
to strengthen and structure our
support for women's empowerment.



In this regard, we managed to launch several key projects for ProCredit Bank which will make our clients' lives easier. In the autumn, we released our digital portal which expands ProCredit Bank's portfolio of fully digitalised solutions. The digital portal gives our clients the opportunity to open a bank account entirely online and soon many other features will be available such as loan applications and document exchange. It brings the bank to the client's computer and it can be

accessed from anywhere in the world. We make the complex standard banking services of the past fast and accessible and suitable for specific business needs. Our **digital portal** is logical, intuitive and guides clients step by step.

ProCredit Bank's mobile app for private clients, **ProCredit Mobile**, was another achievement we marked as completed in 2023. The development of our mobile banking application is the next stage in improving our customer service. It is a financial adviser that informs customers about their account balances, they can track when and what they have paid for, what funds they have received and what obligations they have. ProCredit Mobile combines useful information from the ProCredit Bank website and the functionalities of internet banking.

The good results achieved in 2023 provide a strong tailwind for the future. We will continue to bolster our business development and maintain sustainable profitability levels through our updated business strategy, which aims to significantly grow our business in the SME and retail segments.

Once again, we would like to express our sincere thanks to our employees, whose dedication and motivation were crucial to the very good results achieved this year.

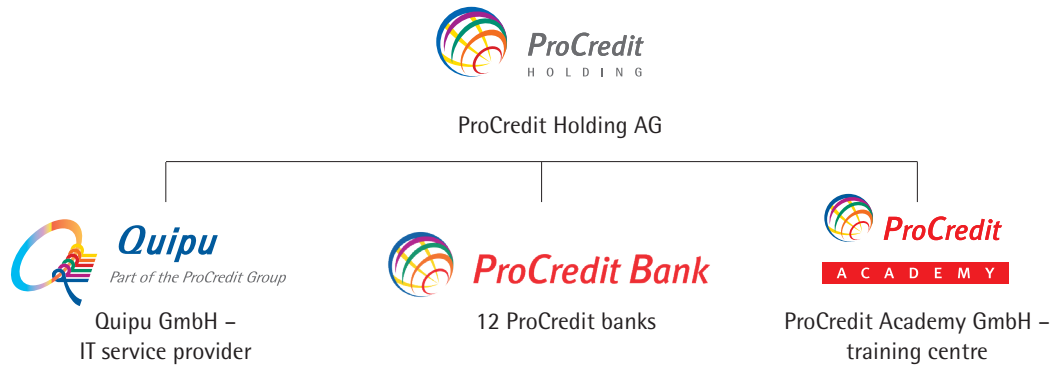
Your unwavering commitment to doing the right thing characterises how we work together for the common good of the ProCredit Bank and our clients alike in the spirit of our impact-oriented approach.

The Management Board

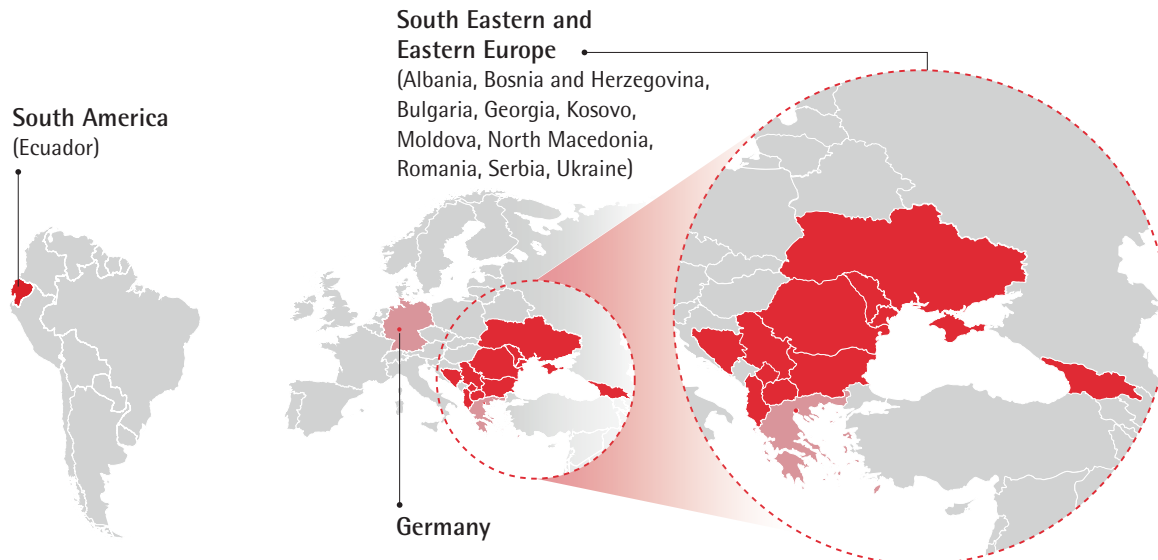
We will support our clients in their efforts to accurately measure their CO₂ emissions, set specific emission reduction targets, and navigate the green transition through our tailored banking services.

THE PROCREDIT GROUP: WHO WE ARE

Structure of the ProCredit group



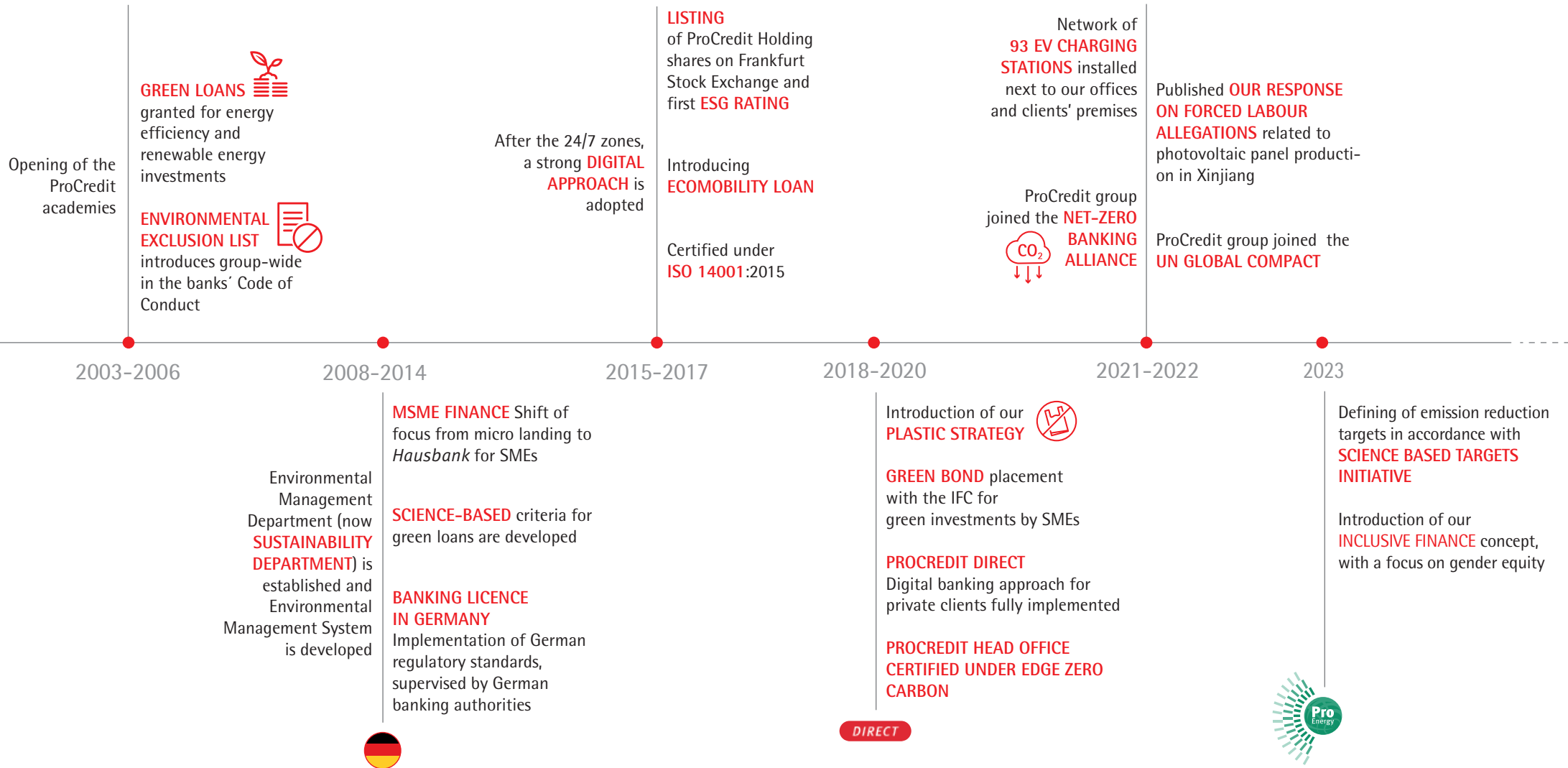
Our countries of operation



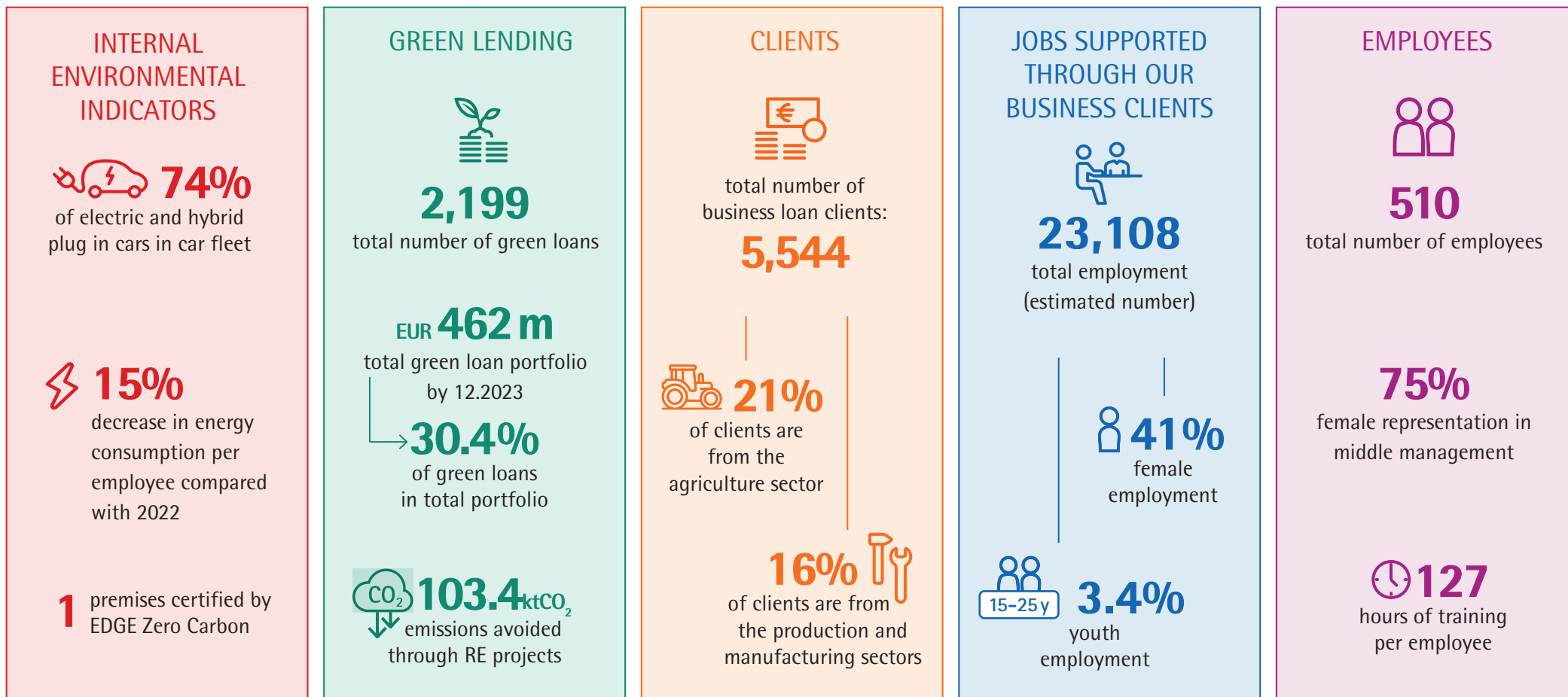
Our mission

We strive to be the leading SME bank in our market of operation, following sustainable and impact-oriented banking practices. In doing so, we want to generate long-term sustainable returns and create positive impact in the economies and societies in which we work.

A PIONEER IN DEVELOPMENT FINANCE



SUSTAINABILITY HIGHLIGHTS AND DEVELOPMENTS



Status of our targets as of 2023

30% green loans by 2023	To maintain this ambitious share of 1/3 of the total portfolio for the medium term.
Carbon neutrality in our own operations by 2023	In line with the Paris Climate Agreement, we developed a full plan to achieve net-zero emissions by 2050.
Maintain and further increase staff competence	This objective is continuous and transversal to all impact areas, pertaining to all operations rather than a stand-alone goal.

Sustainability standards and memberships

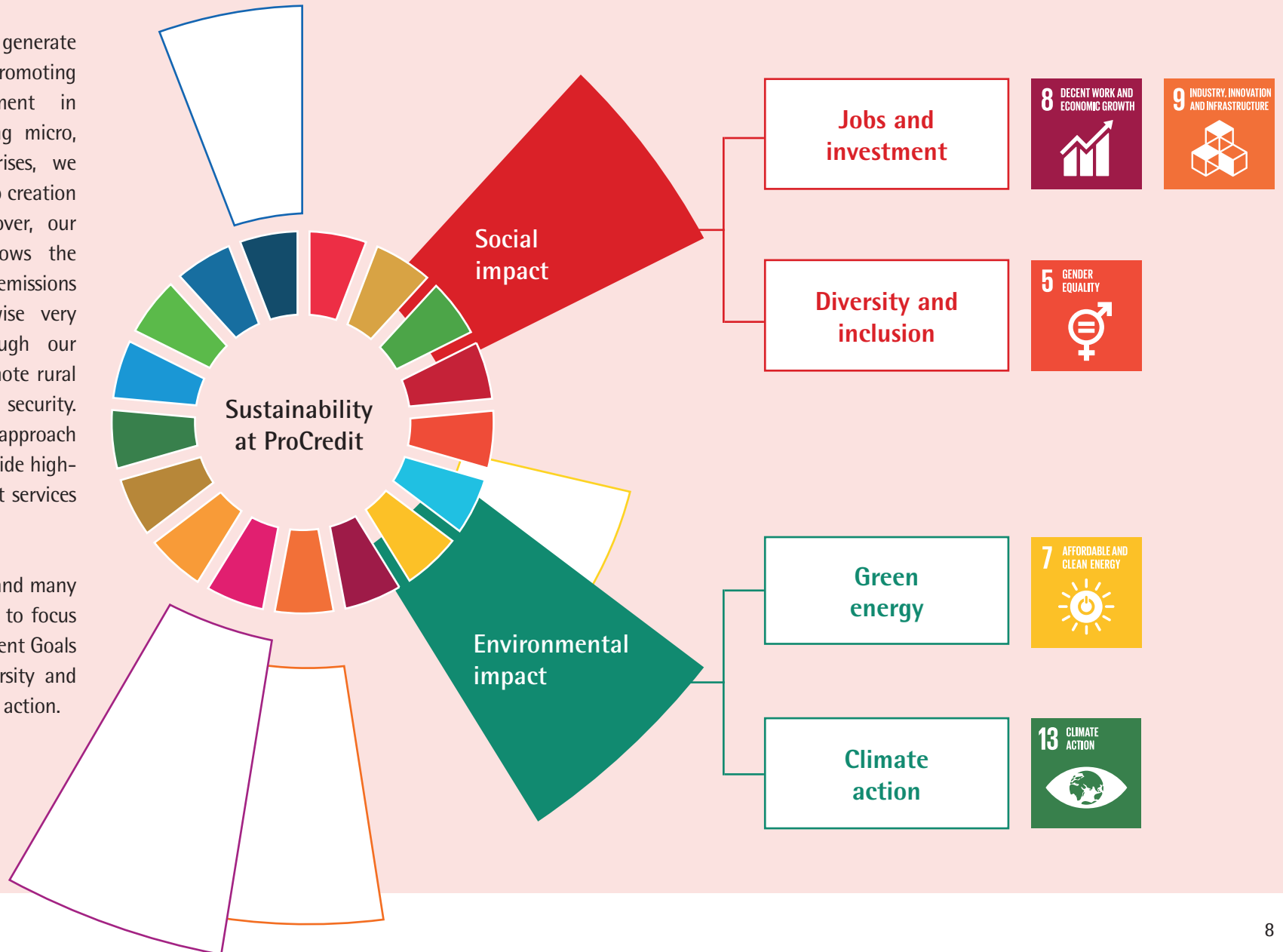


OUR APPROACH TO IMPACT



We believe that our bank can generate significant positive impact by promoting sustainable economic development in Bulgaria and Greece. By financing micro, small and medium-sized enterprises, we support growth, innovation and job creation in South Eastern Europe. Moreover, our emphasis on green finance allows the reduction of greenhouse gas emissions and lowers pollution in otherwise very carbon-intensive countries. Through our focus on agriculture, we also promote rural development and sustainable food security. In addition, our unique digital-first approach to retail banking enables us to provide high-quality, convenient and transparent services to the broader population.

Sustainability has a broad agenda and many objectives. We chose in this report to focus on five main Sustainable Development Goals associated with job creation, diversity and inclusion, green energy and climate action.

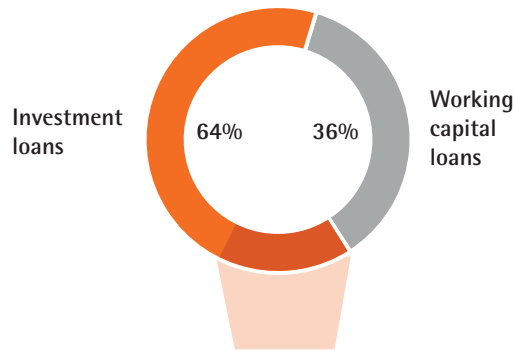




At ProCredit, we support micro, small and medium-sized enterprises (MSMEs) that meet stringent environmental, social and governance (ESG) standards and have the greatest potential to create wealth, employment and opportunities in our markets of operation.

Our business model is focused on providing financial services to innovative companies with a high degree of formalisation and digitalisation. Around a quarter of our business

Our business loan portfolio by loan purpose

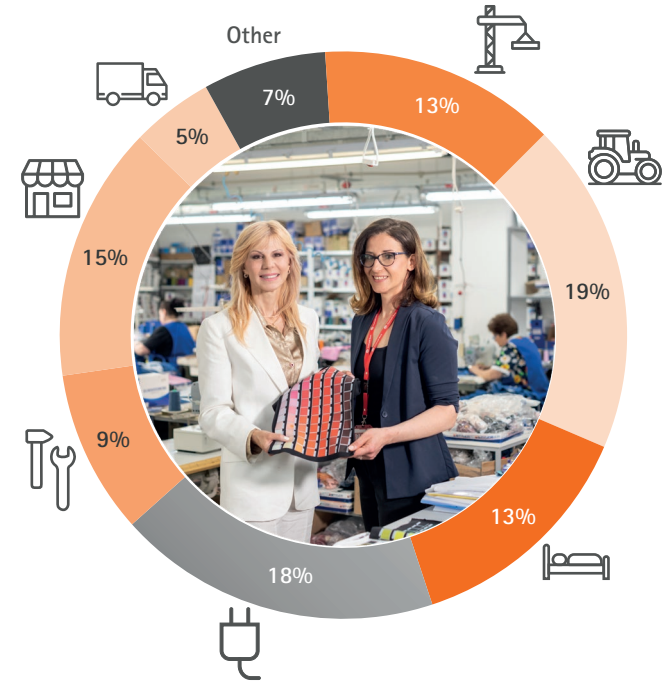


portfolio is dedicated to financing the productive sectors, with industry playing the most important role, and our focus on investment loans provides the basis for long-term capital formation and hence higher economic growth.

Our lending activities particularly support investments in green technologies: 30.4% of our portfolio is classified as "green", with a strong emphasis on renewable energy, energy efficiency and sustainable agriculture.

ProCredit Bank strives to be the bank that knows its clients in depth, their challenges and opportunities and uses the experience and knowledge it has on the market to offer viable and effective solutions. Among other services, we offer international money transfers, which allow secure, fast and low-cost cross-border payments, centralised treasury for companies with operations in multiple jurisdictions, and payment of import-export guarantees, promoting the flow of goods not only from east to west, but also interregionally.

Our total loan portfolio by sector (%)



Green share
in investment
loans

26%

Green investment categories

Environmentally friendly projects

- Waste management
- Environmental services
- Sustainable suppliers
- Organic farming and certified production

Renewable energy

- Photovoltaic systems
- Hydropower plants
- Wind power systems
- Geothermal systems
- Biomass plants

Energy efficiency

- Production machinery and equipment
- Green buildings
- Heating and cooling equipment
- LED or other efficient lighting systems

LEADING THE WAY IN INNOVATION AND ENVIRONMENTAL RESPONSIBILITY



ATM Electronics

Since its foundation in 2001, ATM Electronics has emerged as a leader in the electronic manufacturing and engineering sector, dedicated to deliver top-tier products and exceptional services. ATM Electronics has a head office in Sofia and a branch in Petrich, comprising approximately 80 employees across both locations.

Innovative and modern machines are crucial for ATM Electronics to detect defects at an early stage and guarantee quality, increase production efficiency, demonstrate commitment to excellence and ensure compliance with industry standards. ProCredit Bank plays a crucial role in financing the company's investments in modern machinery

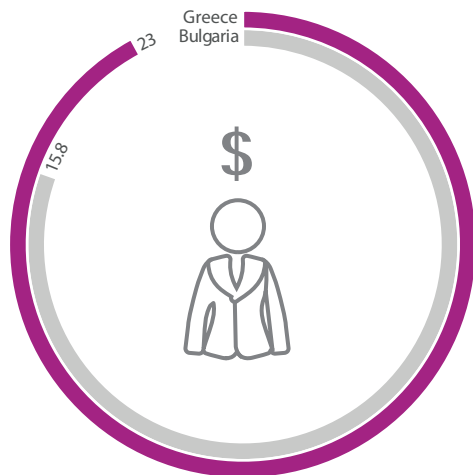
and the long-standing partnership has been extremely beneficial. In 2015, ProCredit Bank funded the purchase of an advanced automatic system for submicron X-ray inspection and 3D visualisation that led to a significant reduction in scrap production. Additionally, the bank supported purchase of a lead-free wave soldering machine, which ensures environmentally friendly soldering processes. This ongoing support has been vital for the company's growth and technological advancements. ProCredit Bank also financed the installation of a 140 kW rooftop photovoltaic system, allowing ATM Electronics to embark on the road of meeting their own electricity needs independently. This investment strengthened the company's sustainability efforts by utilising renewable energy sources. This commitment to quality, optimisation and development is the cornerstone of its corporate philosophy, enabling them to maintain high standards in every aspect of its operations.



CULTIVATING RURAL PROSPERITY

MSMEs represent the backbone of the economies where we operate, and it is in our mission to support them. These companies invest in innovation and contribute significantly to economic development through job and wealth creation. Agriculture is one of the most relevant sectors in our loan portfolio, 19% of our business loan portfolio is allocated to supporting this sector. This enables us to promote rural development and economic growth in less-developed regions. Our goal is to encourage sustainable agricultural practices among our clients, and we remain committed to supporting their efforts in this area. By promoting new technologies and enhancing local knowledge and skills, we improve the productivity of our customers and of the sector overall.

Context in our countries:
GDP per capita, current prices
(USD thousands per capita)



Context in our countries:

Bulgaria:
SMEs contributed 63.4% of economic value added (% of GDP) and employed 74.2% of the workforce (% of total employed) on average from 2021 to 2022

Greece:
SMEs contributed 57.0% of economic value added (% of GDP) and employed 83.5% of the workforce (% of total employed) on average from 2021 to 2022



Our business clients created
23,108*

jobs in 2023
and contributed

EUR 66.54 m*
through taxes



More than 1,500 business clients supported by our loans out of which 21.3% are agrobusinesses



Bulgarian Organirose EOOD

Established in 1998, Bulgarian Organirose is a producer of essential oils and floral waters from natural ingredients. Since 2014, organic farming practices were introduced in the company's rose plantations. The products are certified by CERES as "bio" under the EU organic certification regulation. Bulgarian Organirose EOOD preserves the old traditions of collecting roses by hand in the village of Zlatosel. Bulgarian Organirose is famous for the wide range of cosmetics it offers and their nourishing, rejuvenating and hydrating qualities, which is why they are exported as far as Asia. ProCredit Bank supported the modernisation of the business and investments to renew the distillery, allowing the company to make products for the food industry as well. The vacuum distillation vessel and the thermal insulation materials in the boiling pots reduce the energy consumption for steam production. In addition to this, Bulgarian Organirose has installed photovoltaic system, heat pump and chillers to cool water which is afterwards used for irrigation, which has a positive environmental and economic effect.

HARMONY AT WORK: GENDER BALANCE



Average seniority by gender (in years)



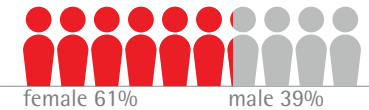
Gender equality is an essential part of creating a fair and inclusive work environment. Our commitment to gender diversity is based on the values and principles set out in our [Code of Conduct](#) and is reflected in the way we work with each other and with our clients.

We do not have quotas or targets; instead, our focus is on the development of individuals, regardless of their gender.

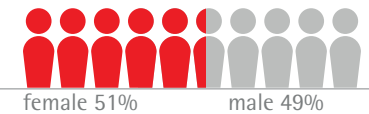
We achieve this through:

- A transparent and inclusive approach to recruitment, defined in our Human Resources Policy.
- A remuneration structure based on fixed salaries with no incentive bonuses, promoting a long-term thinking culture.
- Transparent performance management and long-term career development opportunities.
- Equal access to training and leadership development through our ProCredit Academy.
- Strong support for all staff to recognise and address unethical behaviour.
- Investigating and processing all indications of violations consistently and without bias.

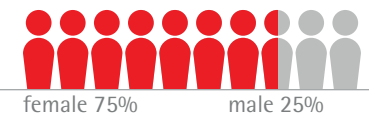
Total staff: 510



Middle management: 79



Management Board: 4



Our organisation is committed to promoting gender equality and raising awareness among our colleagues. We believe that unconscious biases can sometimes interfere with the choices we make, so we have implemented a gender sensitivity training programme to bring this topic to the forefront. We believe that an institution must live the values it wants to promote as an agent of change.

Our goal is to be a fair and equal employer. To achieve this goal, we have trained our entire staff to understand the roots of issues related to gender inequality in society. We have covered topics such as stereotypes, sexual orientation and gender biases.

Outline of 2023 gender training

Unmasking myths and stereotypes:
The normalisation challenge

Understanding gender, sex, and sexual orientation

Combatting gender-based violence

Navigating gender biases



We believe in the continuous education throughout our whole lives and for us is important to remain up-to-date in order to guarantee that our clients are provided with the most competent experts. This is the reason why internal trainings are planned thoroughly in advance. The ProCredit Academy in Fürth, Germany was established in 2006 and offers a comprehensive programme that stimulates active dialogue through thought-provoking topics in the field of banking, finance and humanities. In 2023, an additional 3% of our colleagues graduated from the Academy.

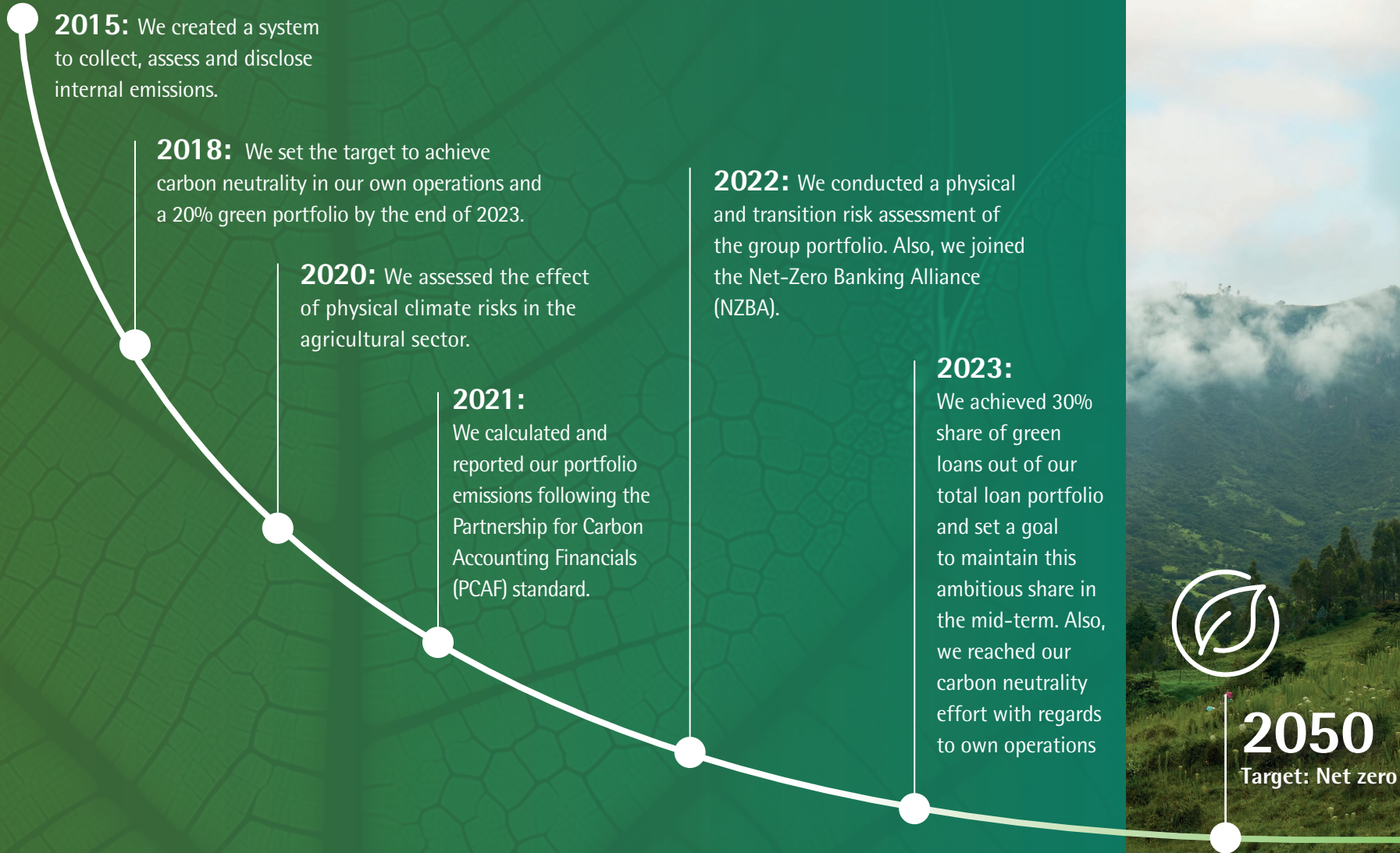
Annually, the entire staff undergoes a training on a crucial topic related to sustainability. In addition to this, meetings are arranged to discuss topics covered in the Code of Conduct.

100%
employees
trained on
gender equality



More than 3,860
hours dedicated
to environmental
training in 2023.

CHARTING OUR DECARBONISATION PATH



Building a climate-resilient portfolio

We consider climate-change-related risks (physical and transition risk) in our risk management framework, and we support our clients in making their businesses more resilient to these risks.

1 Integrating climate risk into our risk management in 2023

- Integrating climate risk into the Internal Capital Adequacy Assessment Process (ICAAP) stress-testing framework
- Ensuring a robust internal governance setup for managing climate-change-related risks
- Defining key indicators for climate risk management

2 Identifying climate risk clusters in our portfolio

- Conducting regular reviews of transition risk and physical climate risk analysis, considering economic subsectors and specific geographies

3 Supporting our clients

- Providing green loans to our clients to boost their resilience to climate-change-related risks and reduce their transition risks
- Collecting relevant client data for granular climate risk analyses in the medium term

Net zero by 2050

We have committed to becoming net zero by 2050. This includes reducing our own emissions (Scope 1 and 2) as well as those related to our loan portfolio (Scope 3, category 15)*.

	Scope 1 (internal)	Scope 2 (internal)	Scope 3 (external)
Base year 2022	81 ktCO ₂ eq	71 ktCO ₂ eq	266 525 tCO ₂ eq
Near-term targets	42% reduction by 2030	42% reduction by 2030	28% engagement by 2027
Actions needed	Increase share of electric vehicles	Increase usage of clean electricity	Support clients to set targets with SBTi and finance their transition

At the group level, we have developed a Climate Action Strategy to align with the 1.5°C scenario of the Paris Agreement. Our goal is to cut at least 90% of our scope 1, 2, and 3 emissions by 2050. Our Climate Action Strategy includes a comprehensive impact analysis of our operating and financial activities. We have established near- and medium-term objectives grounded in scientific methodology and validated by the Science Based Targets initiative (SBTi).



*Footnote: Scope 3, category 15 refers to the emissions derived from our financed loan portfolio.

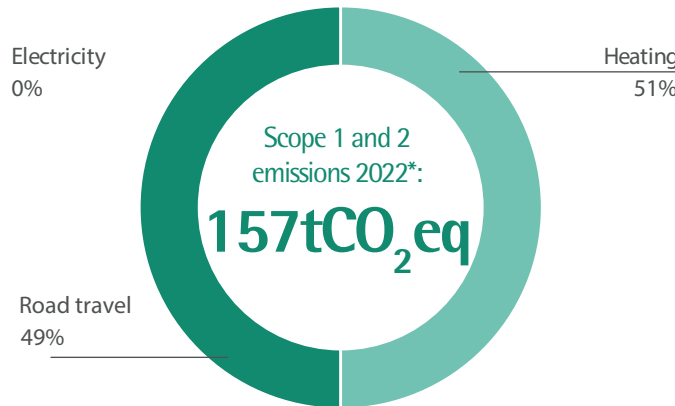
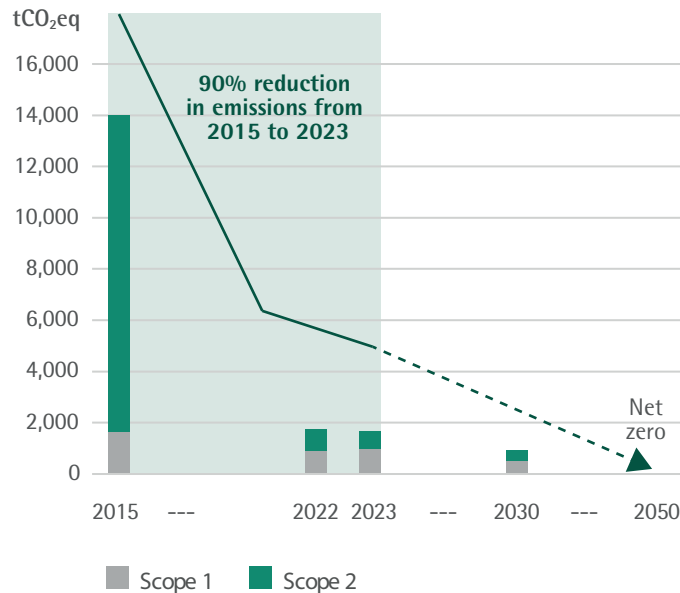
CRAFTING OUR OWN NET-ZERO JOURNEY

Since 2015, we have been implementing a robust internal tool to gather information on the impact of our operations on the climate and environment. We measure and monitor CO₂ emissions related to our operations (Scope 1 and 2); these mainly stem from electricity, heating and vehicle use.

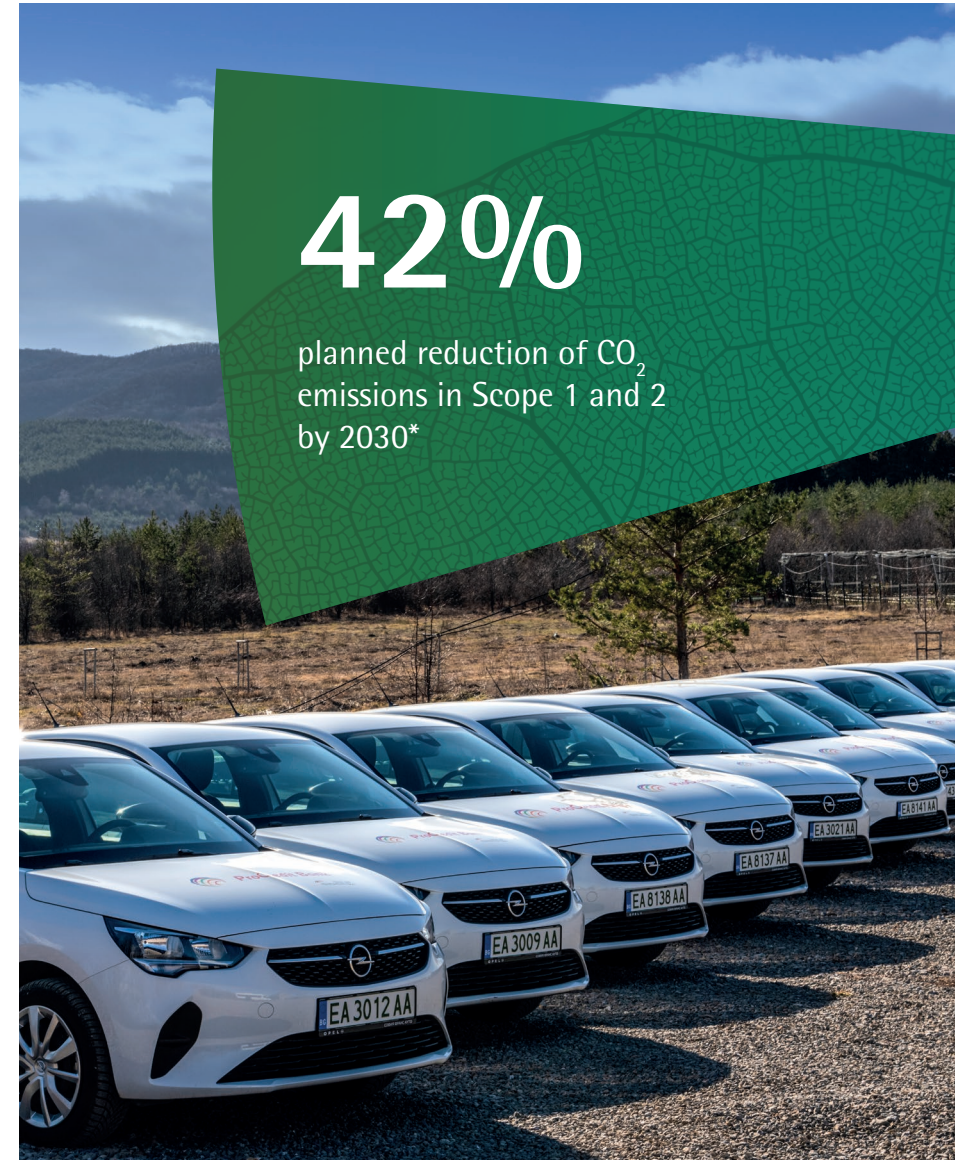
To reach our goal to reduce emissions by 42% by 2030, we are implementing the following measures:

- Our Head Office is equipped with a 10 kW rooftop photovoltaic plant and 100% of the generated electricity is used for our own needs.
- Since 2019, 100% of the used electricity comes from renewable sources, thanks to the guarantees of origin we purchase.
- Increasing the share of electric cars: as of 2023, 74% of the cars in our fleet were electrified.
- Implementing energy efficiency measures at our premises: ProCredit Bulgaria's Head office has been certified as the first carbon-neutral building in Europe under EDGE Zero Carbon.

Emissions and targets from internal operations (Scope 1 and 2)



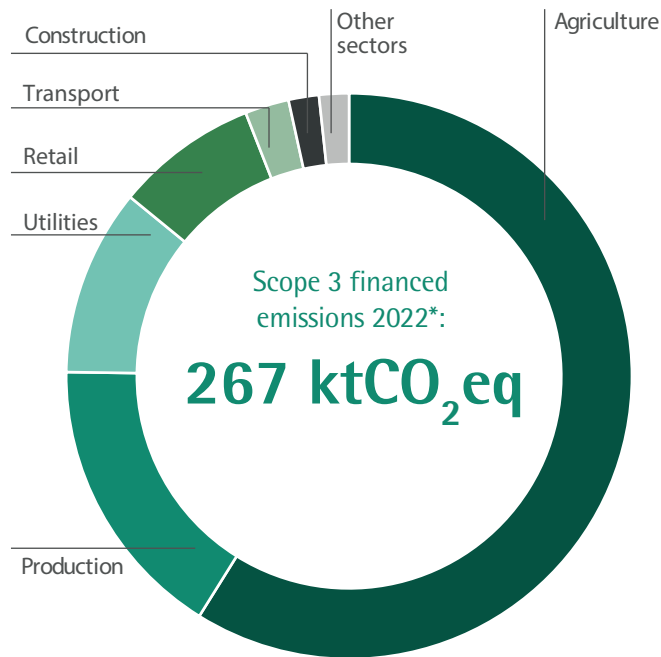
*Via purchased guarantees of origin



* 2022 is the base year for our near-term net-zero targets



Our journey towards net-zero Scope 3 emissions is client-centric, recognising the important role and the responsibility that the financial sector has in supporting the decarbonisation of the real economy. This is one of the reasons why we focus on active engagement with our clients to support their transition towards reaching net-zero emissions.



Supporting our clients' transition

Our goal is to support clients in their decarbonisation efforts through carbon accounting and emissions reduction target-setting as well as by providing financial support to implement their strategies. By 2030, we aim to engage with the clients who are responsible for 28% of the CO₂ emissions from our loan portfolio, with a focus on clients in agriculture and manufacturing.

Increasing support for green investments

We have allocated 30.4% of our loan portfolio to support clients with their green investments, including energy-efficient equipment, solar systems and green buildings. Our goal is to maintain this ambitious share in the medium-term.

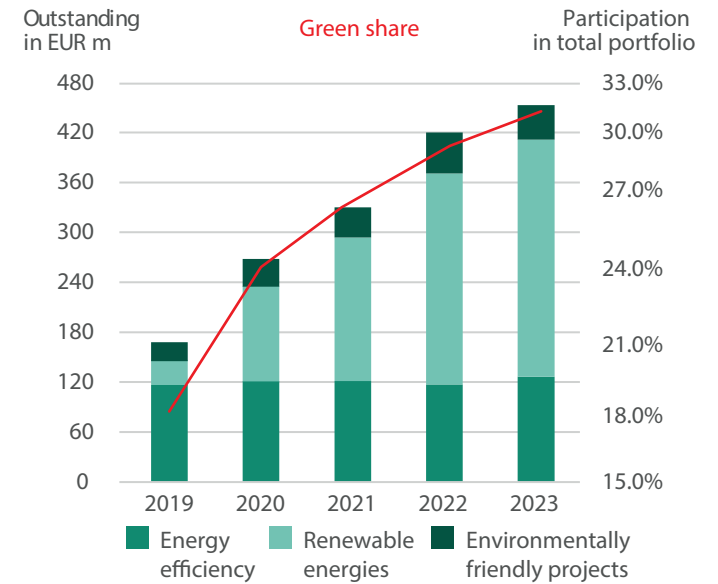
Promoting green electricity

Through renewable energy project financing, we are committed to becoming the primary financial partner for decarbonisation in our countries of operation. As of 2023, we have financed 480 MWp renewable projects, including solar, hydro and biomass.

Ensuring continuous compliance with our Exclusion List

Our Exclusion List includes activities that have a significant adverse impact on the environment, such as mining and oil extraction. (> Code of Conduct, p. 30)

Green LP development by investment category



We plan to engage with the clients responsible for **28%** of our CO₂ emission from our loan portfolio by 2027



* 2022 is the base year for our near-term net-zero targets.



AFFORDABLE AND CLEAN ENERGY

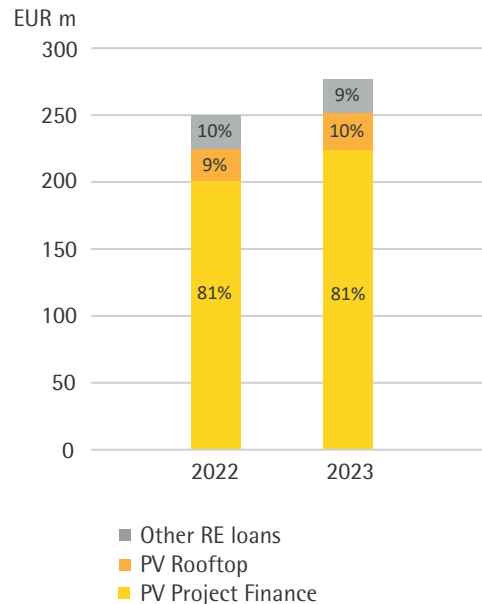
ENERGISING SUSTAINABILITY FOR TOMORROW

Our green loan portfolio is strongly driven by investments in renewable energy. Due to high electricity prices, there is substantial interest in solar energy systems, with rooftop installations for internal consumption and utility scale projects being the most common investments in 2023.

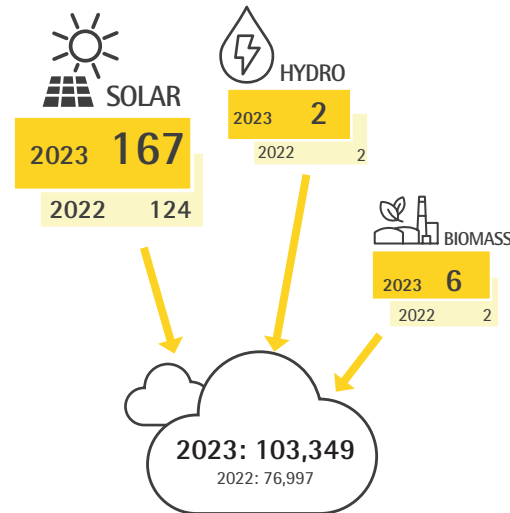
Looking to 2024 and beyond, we expect the pace of green energy transition to accelerate

further, as both Bulgaria and Greece are countries that heavily depend on fossil fuels and are in need of a shift in order to meet their environmental goals. The most relevant investments in these markets, and particularly in the primary sector, would aim to reduce energy intensity, adopt alternative forms of transportation, introduce alternative sources of energy production and improve storage capacity.

Renewable energy loan portfolio



Installed capacity of financed RE projects (in MWp)



tCO₂ avoided through RE projects in operation, corresponding to 256,402 MWh produced electricity



Sophocles Filippidis

Sophocles Filippidis is a family-owned farm located in Serres. The company was established by three brothers in 2008 and since then has continuously expanded. In addition to milk production, the brothers also breed over 400 head of cattle. The farm is modern and innovative, and the facilities have been renovated, expanded and equipped with new machines. With the help of ProCredit Bank Bulgaria, the farm optimised its processes, improved the animals' welfare and increased production. The latest project that was financed with the help of ProCredit Bank was a biogas plant with 250 kW of capacity. This made it possible to close the resource cycle and manage waste in an efficient manner by converting it into biogas and a nutrient-rich biofertiliser. All these investments that Sophocles Filippidis has made in partnership with ProCredit Bank have helped the implementation of sustainable farming practices, thus reducing the farm's carbon footprint.

SDGs AND MATERIAL TOPICS

Our key material topics remain consistent between this reporting period and previous years, as does their alignment with selected SDGs. However, in this report, we have chosen to focus on elaborating five key SDGs that best represent our impact.

ECONOMIC DEVELOPMENT

We contribute to environmentally and socially sound economic development in the countries in which we operate. We provide responsible and sustainable financial services to SMEs and support local business activities. We work with companies that drive innovation through state-of-the-art investments and which strive to reduce their environmental impact. Our business clients, who are mostly active in the manufacturing, agricultural and service sectors, follow long-term business strategies and generate employment.



PRUDENT CREDIT RISK MANAGEMENT

In our lending operations we strive to minimise potentially harmful economic, environmental and social impacts. We therefore do not allow our clients to become over-indebted and we do not finance ecologically unsound projects. We support our clients throughout their economic cycles and our lending operations are tailored to the risk profile of our MSME clients. As environmental and social risks may turn into financial risk for the client and reputational risk for our banks, we consider effective E&S risk management to be indispensable for a sustainable credit institution.



SUSTAINABLE FINANCE

We apply an economically, socially and environmentally inclusive approach to responsible finance. When evaluating the economic soundness of an investment, we take all possible negative environmental and social impacts into account. We provide financial instruments that enable our client groups to realise innovative projects that are relevant for the local economies. Our green loans promote climate-friendly technologies. We achieve our sustainable finance objectives through the strict application of our > [Exclusion List](#) and by maintaining an active dialogue with our clients.



CORPORATE GOVERNANCE

Our clear values, guidelines and organisational structures are designed to enable our employees to act responsibly and foster our clients' trust. We prioritise flat hierarchies, timely and transparent communication, and small, focused teams, so that our banks can (re)act quickly and appropriately. Our standards often go beyond the local regulatory requirements, and we foster a culture of compliance among all staff. These and other values are documented in our > [Code of Conduct](#). We set ourselves high standards of corporate governance and demand that our clients do the same.



RELIABLE PARTNERSHIPS AND TRANSPARENT SERVICES

We seek to build long-term reliable and stable partnerships with our business and private clients. Our staff analyse our clients' business models and investment ideas closely so that they can provide sound advice. This contributes to sustainable development for our business clients and prevents them from becoming over-indebted. We also support private individuals, including business owners, with transparent well-structured account services, savings options and lending products, primarily via convenient and secure digital channels.



TECHNOLOGY AND INNOVATION

We promote digital transformation in our banking operations to deliver secure and convenient services to our clients and we maximise efficiency in our internal processes. By investing in and promoting the uptake of innovative and high-quality digital banking solutions, we strive to be a technological trailblazer in our countries of operation. We also continue to strengthen our defences against cyberattacks to ensure a consistently secure and reliable banking environment both for our staff and for our clients.



INTERNAL ENVIRONMENTAL MANAGEMENT

To minimise our environmental footprint, we continuously analyse and monitor the impacts resulting from our activities. We set objectives that are designed to reduce emissions by improving energy efficiency, promoting renewable energies, and reducing resource consumption. We set an example to companies in our countries of operation by adopting green building standards and having our efforts visibly certified. We regularly publicise our environmental achievements with a view to raising awareness among employees and clients alike.



ETHICAL VALUES AND WORKING ENVIRONMENT

We seek to promote a positive working environment characterised by diversity, flat hierarchies and open communication. We pride ourselves on having developed an approach to staff that does not solely rely on monetary compensation. Our ethical approach to banking is fully integrated into our corporate culture. We heavily promote independence and critical thinking, responsibility, gender equality and fairness among our staff. Ensuring the health and safety of our employees is among our foremost priorities. Our values are manifested in our Code of Conduct, which serves as the ethical compass of the ProCredit group.



FAIR RECRUITER AND EMPLOYER

To attract and retain the right employees, we have developed a transparent selection process complemented by fair internal promotion opportunities and remuneration. Fairness and openness are the key distinguishing features of our recruitment procedures. Our merit-based approach treats every applicant in the same way, regardless of gender, origin or connections. We also place great value on a transparent salary structure and consciously refrain from offering short-term, performance-related bonuses. Fair remuneration is ensured by capping the ratio between the highest and median salary levels.



STAFF DEVELOPMENT

We develop staff capacity through comprehensive knowledge and skills training, regular performance reviews and clear career options. Our approach emphasises the importance of investing in ongoing personal and professional development. We support our employees by providing regular opportunities for dialogue and feedback, and by offering continuous training. Our professional development curricula include not only banking skills, but above all courses on humanities, encouraging our staff to reflect on their own values and role in society and to think independently.



Note: Involvement with topic-related negative impacts which occurs mainly through our business relationships is depicted in red. Involvement with topic-related negative impacts which occurs mainly through our activities is depicted in green.



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