

# Investing for positive social impact

Oikocredit is a social impact investor and worldwide cooperative with five decades of experience in contributing to 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.



## Facts & figures



**€ 860.9**  
million capital outstanding



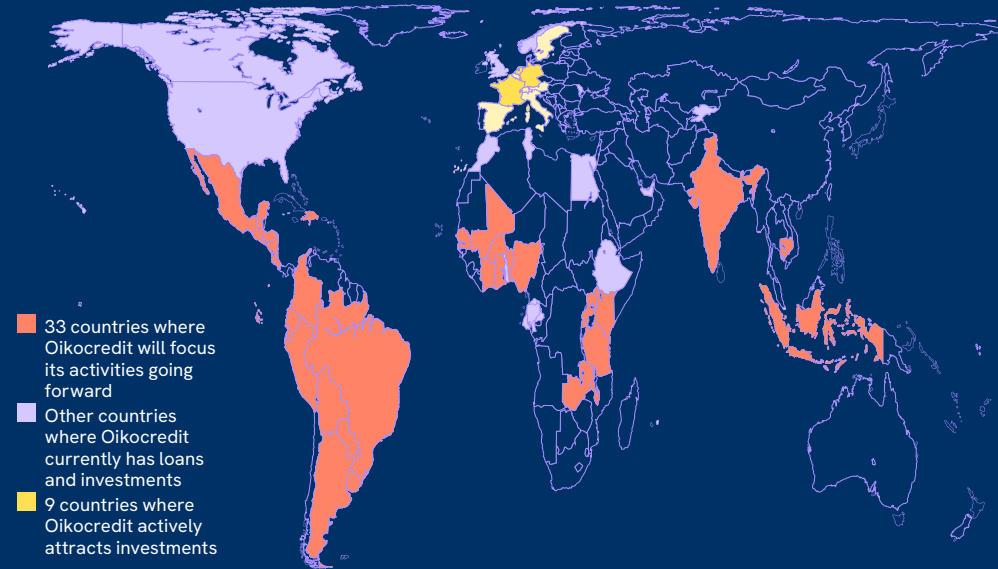
**45,400**  
investors



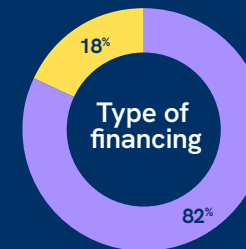
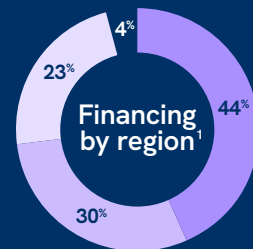
**468**  
partners



10 countries with highest capital outstanding in € millions



210	India
55	El Salvador
51	Kenya
46	Mexico
44	Ecuador
40	Peru
28	Nigeria
27	Bolivia
25	Brazil
24	Guatemala



Latin America and the Caribbean  
Asia  
Africa  
Other

Financial inclusion<sup>2</sup>  
Agriculture  
Renewable energy

Loans  
Equity investments

1. Displayed percentages are subject to rounding.

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2. Including microfinance and SME finance.



5 countries with highest member and investor capital in € millions

500	Germany
165	Netherlands
117	Austria
98	Switzerland
31	France

## Key financial figures

at 30 September 2025

Total assets

€ 1,074.4 million

Total development financing outstanding

€ 860.9 million

Member and investor capital

€ 947.9 million

Net asset value per participation

€ 207.75

Average outstanding financing per partner

€ 1.8 million

Result (year-to-date)

€ -10.2 million

## Social and environmental performance

at 31 December 2024

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

49 million

% female clients

88%

% rural clients

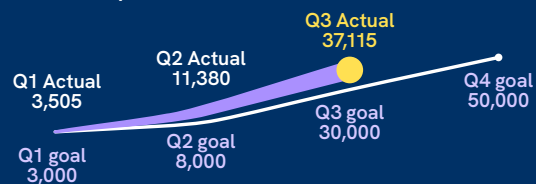
72%

Farmers reached by Oikocredit's agriculture partners

600,560

## Client Self-Perception Survey Programme

Number of client responses collected in 2025



Scan to read Client Self-Perception Survey 2024

## Ongoing capacity building (CB) projects

CB projects

38

Countries served

21

Organisations supported

151

Investees supported

74

Total budget

€ 4,373,766

Managed budget

€ 3,381,577

CB projects approved

5

New organisations reached

66



El Salvador

## Mobilising inclusive finance to address poverty

ENLACE is a leading microfinance institution in El Salvador that supports low-income communities. An Oikocredit partner since 2006, it has over 60,000 clients (80% women), 19 branches, 426 employees (72% women) and 75% women in managerial positions. ENLACE lends to micro, small and medium entrepreneurs, smallholder farmers and households, and promotes income diversification, family health, education, women's empowerment and environmental sustainability.

In the photo, client Karen Patricia Montes de Peña shows ENLACE Sustainable Development Manager, María José Amaya Deras, the home extension she built with her loan.

# Key quarterly ratios and figures

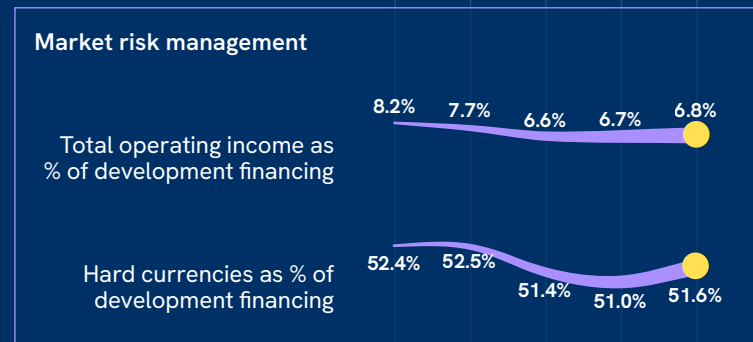
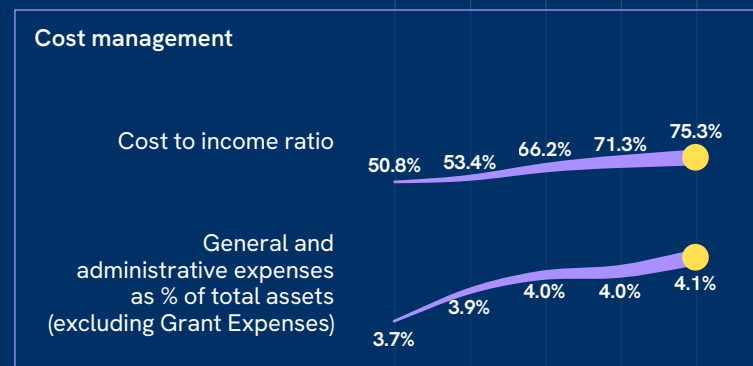
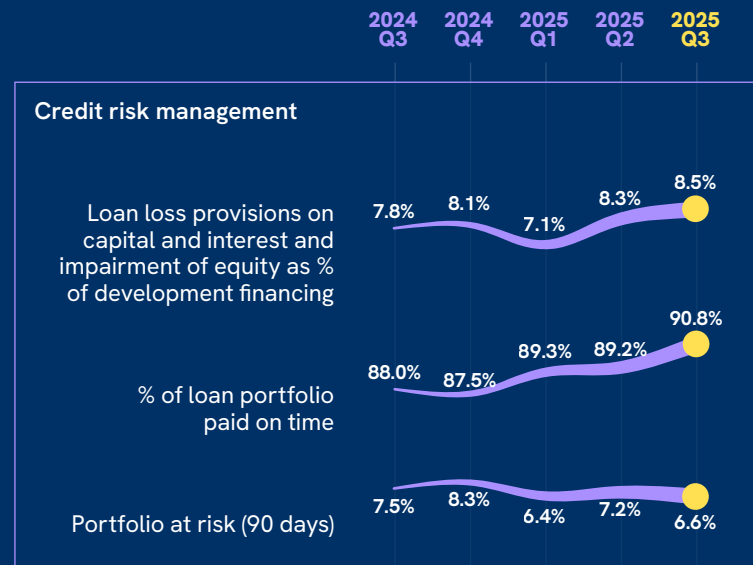
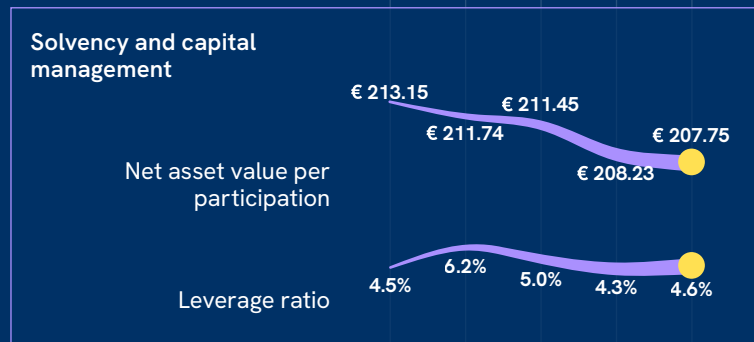
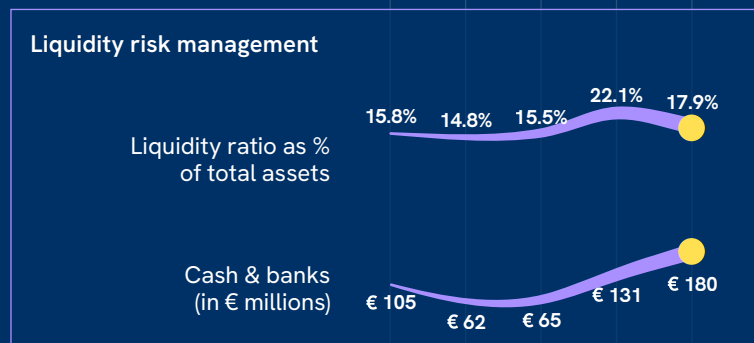
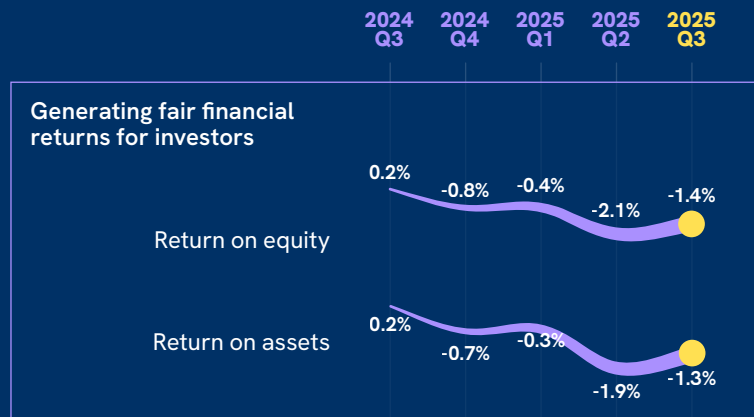
This page features an unaudited quarterly extract of key figures. Key quarterly ratios and figures provided give Oikocredit members and investors additional financial information about outcomes achieved and progress made over the last quarter. The full annual accounts are available at

[www.oikocredit.org/about-oikocredit/reports](http://www.oikocredit.org/about-oikocredit/reports)



For further explanations of the current quarterly results, see our quarterly news item at

[www.oikocredit.org/news-events/news-library](http://www.oikocredit.org/news-events/news-library)



# Commentary on key quarterly ratios and figures

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

## Generating fair financial returns for investors

In Q3, the two return ratios remained negative due to the negative year-to-date income recorded. Net income to date remained a loss of EUR 10.2 million, driven mainly by lower interest income, higher hedging premiums, and increased loan loss provisions and equity impairments.

## Liquidity risk management

Our liquidity ratio decreased from 22.1% to 17.9%, largely because of the cancellation of the revolving credit facility. Cash & banks rose to EUR 180 million.

## Solvency and capital management

Net asset value (NAV) per participation fell to EUR 207.75 from EUR 208.23. This resulted from the negative year-to-date result affecting the general reserve, and a further fall in the restricted exchange fluctuation reserve caused by the Indian rupee's continuing loss of value. A positive market revaluation partly offset these trends.

## Credit risk management

Total loan loss provisions (LLP) and equity impairments fell to EUR 73.6 million from EUR 75.8 million. The ratio of total LLP plus equity impairments to total development financing outstanding rose from 8.3% to 8.5%, mainly due to the EUR 54.0 million contraction of the loan portfolio. Portfolio at risk (PAR 90 – the percentage of loans with payments more than

90 days overdue) decreased to 6.6% as total PAR and the number of partners with overdue payments improved. The proportion of the loan portfolio partners are repaying on time adjusted marginally to just below 91%.

## Cost management

The cost to income ratio increased to 75.3% as operating income declined, offset by controls on general and administrative expenses. General and administrative expenses comprised 4.1% of total assets as the development financing portfolio reduced.

## Market risk management

Operating income stood at 6.8% (slightly higher than in Q2) of the total development financing portfolio.



[www.oikocredit.org](http://www.oikocredit.org)

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