

# SUSTAINABILITY REPORT — 2024



# INSPIRED BY VALUES, DRIVEN BY IMPACT.

Signatory of:

# Contents

Abbreviations	3
Chairperson's Foreword	4
A Note From Our CEO	5
Section 1: Introduction	7
Section 2: <b>E</b> xcellence in Action	16
Section 3: <b>P</b> rincipled Leadership	34
Section 4: <b>I</b> nnovation in Development	47
Section 5: <b>C</b> ommunity Engagement	62
Celebrating the Past, Looking Towards the Future	79

## ABBREVIATIONS

AUMs	Assets Under Management
BNPL	Buy Now Pay Later
CSI	Corporate Sustainability and Impact
EEP	Egypt Education Platform
ESG	Environmental, Social and Governance
FEMs	Frontier Emerging Markets
GHG	Greenhouse Gas
HR	Human Resources
IA	Internal Audit
ISD	Integrated Sustainable Development
NBFI	Non-bank Financial Institution
SDGs	Sustainable Development Goals
TCFD	Task Force on Climate-related Financial Disclosures
TSFE	The Sovereign Fund of Egypt
UNGC	United Nations Global Compact
UN PRI	United Nations Principles for Responsible Investment

# CHAIRPERSON'S FOREWORD



At EFG Holding, our core values inform every aspect of our work and consistently guide our decisions. This extends to our efforts to integrate environmental, social and governance (ESG) considerations throughout our business. As we strive to create value underpinned by a commitment to excellence, expertise, and forward thinking, we also view all our initiatives through the twin critical lenses of empathy and integrity. We strive to be an example of transparency for our peers, consistently upholding the highest standards of governance and fostering trust among our stakeholders. But just as we do our utmost to meet the expectations of our shareholders, we recognize our responsibility to the broader global community and make concerted efforts to ensure that our sustainability claims are backed by genuine actions and outcomes. Our dedication to ethical practices and accountability also encompasses our commitment to the UN's Sustainable Development Goals (SDGs) where we are making steady progress year after year.

I am particularly proud of the work of the EFG Foundation whose Integrated Sustainable Development (ISD) paradigm has proved successful time and again. Their multifaceted, long-term commitment to Naga' El Fawal and El Deir Village in Esna, Upper Egypt demonstrates the impressive economic, social, and environmental results that come from well-planned complementary initiatives built on trust and partnership with diverse stakeholders including the community, local government, private sector entities, and civil society institutions.

The efforts of the EFG Foundation are just one example of how we leverage our core values of expertise, excellence, forward thinking, empathy, and integrity to create sustainable, socially conscious long-term value.

I thank you for your continued trust and support and invite you to explore our Annual Sustainability Report for the year 2024 and learn more about our sustainability initiatives and achievements.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'M. Zulficar', written in a fluid, cursive style.

**Mona Zulficar**

Chairperson



## A NOTE FROM OUR CEO



I am delighted to present our Annual Sustainability Report for the year 2024, which highlights our progress in driving sustainable and inclusive growth for people and businesses across the regions where we operate. This year has been a challenging year in several of these markets, however, this has never derailed us from our unwavering commitment to our sustainability journey. We are immensely proud of this year's progress, underpinned, as are all our endeavors, by our core values of value creation, forward thinking, excellence, expertise, integrity, and empathy.

In 2024, our contributions to SDG 4 – Quality Education have been particularly wide-ranging, with the continued success and expansion of the Egypt Education Platform and the inauguration of the Saudi Education Fund, launched by our Private Equity arm targeting USD 300 Mn in size. We have also provided advisory services for several exciting educational initiatives, both in Egypt and in the GCC, as well as deepening educational partnerships through Valu, our leading financial technology powerhouse. On the development side, the EFG Foundation continued its pioneering work at the Young Scholars Academy as well as inaugurating Future Pioneers School as part of its commitment to integrated sustainable development in Esna, Upper Egypt.

Last year, the Foundation launched the innovative Green Footprint initiative to encourage sustainable agricultural micro-entrepreneurship among the women of El Deir village. I am exceedingly proud to report that this pioneering project has won first place for the second year running in the non-profit projects category at the Smart Green Project Competition in Luxor held by the National Initiative for Smart Green Projects.

In the clean energy sector, Vortex Energy, our flagship renewable energy investment platform, is at the forefront of global efforts in the transition to clean energy and the electrification of transport. On the retail banking side, Bank NXT offers several programmes that provide affordable financing for renewable energy technology on both the individual and the small business scale, and Valu has partnered with KarmSolar, a multi-utility company specializing in renewable energy, to introduce an Electric Vehicle (EV) charging network to one of Cairo's major mixed-use developments. These initiatives also feed into our efforts to improve the sustainability of our cities through investment and advisory in the healthcare and infrastructure sectors, particularly through EFG Corp-Solutions, our factoring and leasing arm.

Our efforts in the field of financial inclusion have continued to grow, with Tanmeyah now offering a full suite of services including insurance through 339 branches across Egypt as well as via an app that has further increased our reach. EFG Hermes One and EFG Corp-Solutions have also launched several innovative and exciting fintech solutions and financing mechanisms to support financial inclusion. To raise awareness and encourage investment in ESG-related enterprises, EFG Hermes One promotes exchange-traded funds (ETFs) with themes that support impact investment. In tandem with these efforts, we consider it our responsibility to increase financial literacy at all levels, starting with our own employees and extending to include university students, entrepreneurs, and potential small business owners with a particular emphasis on women and youth.

This year, we placed particular emphasis on information security awareness, conducting a wide-ranging awareness campaign on cyber-security and online financial safety. I am also proud to report that in 2024, EFG Holding successfully acquired the prestigious ISO 27001 Information Security Management System (ISMS) certification, reaffirming our commitment to safeguarding the confidentiality, integrity, and availability of our customers' and investors' information.

We continue to make steady progress in integrating ESG considerations throughout our operations as well as those of our subsidiaries, making sure we are in compliance with all applicable laws and reporting requirements in the markets where we do business. This year, we submitted our sixth transparency report as part of our commitment to the UN Principles of Responsible Investing (PRI), renewed our commitment to the United Nations Global Compact (UNGC), and fulfilled the Task Force on Climate Financial Disclosure (TCFD) requirements mandated by the Financial Regulatory Authority (FRA) in a commitment that reflects our ability to manage the risks and opportunities associated with climate change.

As always, our success is thanks to our employees and their commitment to our goals. They are empowered to be part of our sustainability journey and have helped us consistently deliver and grow. Maintaining their well-being is paramount to our ability to support our clients and offer exceptional products and services, and we pride ourselves on investing in our people and culture through learning and development opportunities that encourage them to excel and thrive.

Looking ahead, we remain steadfast in our dedication to driving sustainable growth. We will continue to leverage our expertise, resources, and influence to create value for our stakeholders and contribute to a more resilient and sustainable world.

Thank you for your continued support and partnership.

Sincerely yours,



**Karim Awad**

Group Chief Executive Officer

# ABOUT THIS REPORT

**The EFG Holding Sustainability Report provides an annual overview of the firm's approach to and performance on environmental, social and governance (ESG) topics.**

Since releasing our first sustainability report in 2014, EFG Holding has been committed to disclosing its progress through different sustainability reporting mechanisms that combine to provide a comprehensive overview of our ESG integration efforts, our impact investing initiatives, and our stakeholder engagement activities.

In addition to our annual Sustainability Reports, we submit yearly Communication on Progress (CoP) reports that affirm our continuing commitment to the United Nations Global Compact (UNGC), and since 2018 we have submitted annual Transparency Reports as part of our commitment as signatories of the UN Principles for Responsible Investment (PRI). In 2023, we added to our roster of reports and affirmed our commitment to climate action by releasing our first Carbon Footprint Report for the base year 2022.

Each year, we select a theme for our sustainability report that illustrates our evolution and helps communicate our progress to our stakeholders. In choosing this year's theme – **'Inspired by Values – Driven by Impact'** – we realized that it is thanks to our Core Values that this has been a truly **EPIC** year in terms of progress on our sustainability goals and the development of impactful, innovative activities and projects.

Our six Core Values – Expertise, Forward Thinking, Commitment to Excellence, Integrity, Empathy and Value Creation – guide all our decisions and anchor our commitment to sustainable innovation, helping us establish a solid foundation for long-term growth, connect with local communities, and create an environment that attracts the best and brightest talents.

# OUR VALUES



## EXPERTISE

Our industry knowledge and exceptional team are what make our stakeholders believe in us and our communities value us.



## COMMITMENT TO EXCELLENCE

We lead with exceptional ideas and always deliver on our commitment with dedication.



## FORWARD THINKING

We are always ready to push the boundaries and challenge the status quo.



## INTEGRITY

Trust is the name of the game in our industry and the foundation on which our business is built.



## EMPATHY

We put our team, customers, and communities first in everything we do and actively propel them forward.



## VALUE CREATION

We engage, inform, and unlock value for all our stakeholders.

2024:  
'INSPIRED  
BY VALUES,  
DRIVEN BY  
IMPACT'



**EXCELLENCE IN ACTION**  
(Value Creation x Excellence)



**PRINCIPLED LEADERSHIP**  
(Integrity x Expertise)



**INNOVATION IN DEVELOPMENT**  
(Forward Thinking x Value Creation)



**COMMUNITY ENGAGEMENT**  
(Empathy x Expertise)

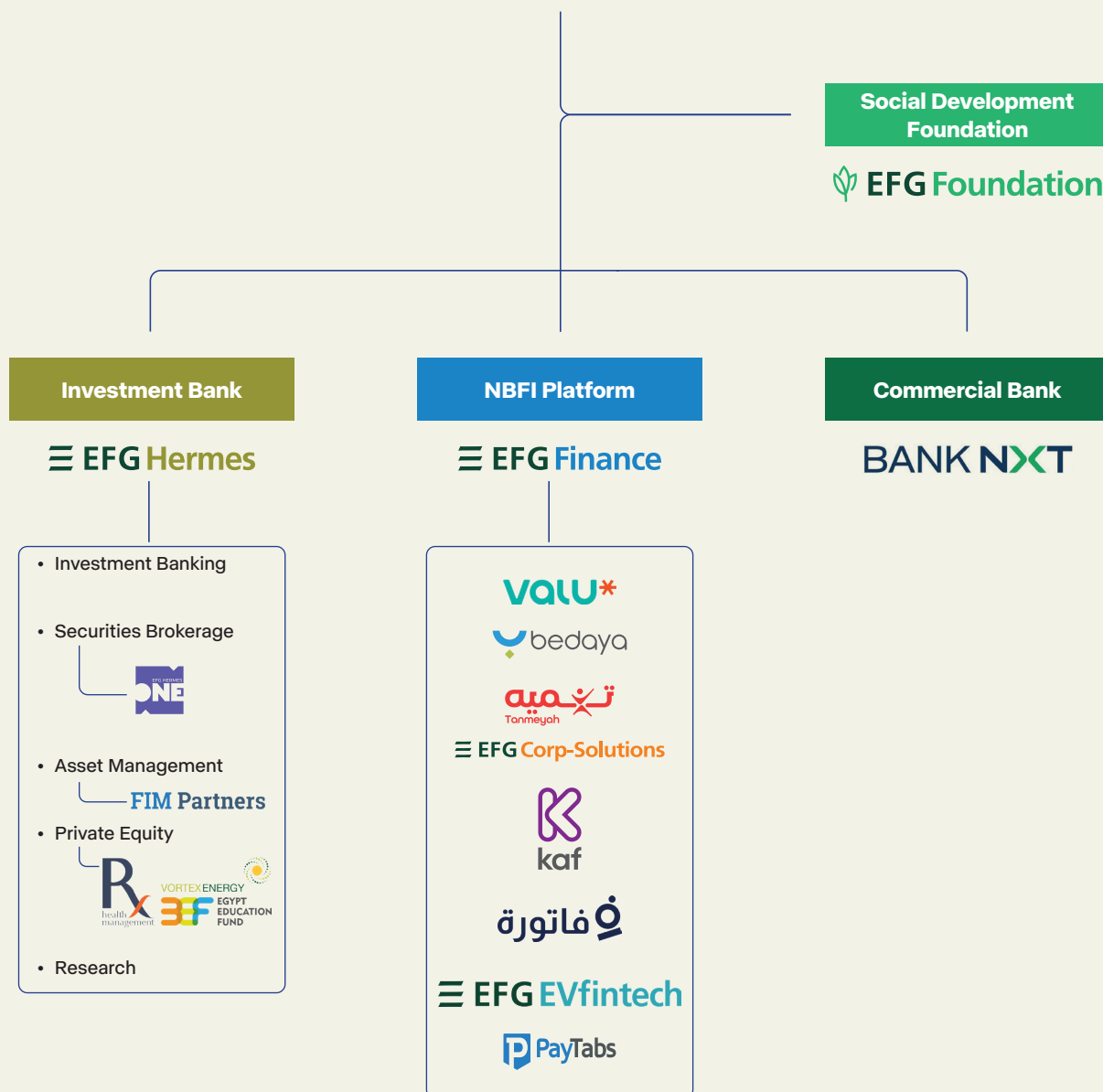
# OUR BUSINESS

EFG Holding is a leading financial institution providing boundless financial opportunities with a universal bank in Egypt and the leading investment bank in the MENA region. Our footprint spans 7 countries across two continents, covering 75 of the most compelling global markets. Over the years, the Firm has successfully transformed its business model to become a full-fledged, impact-driven universal bank in Egypt, boasting the leading investment bank arm in the MENA region. EFG Holding leverages its deep-rooted understanding of the markets where it operates and the unique synergies inherent in its business model to unlock value-accretive opportunities for clients across its footprint.

EFG Holding's management is aware of the importance of climate change and its various impacts on the environment, society and investment, so work is being done to include standards to identify, evaluate and manage climate-related risks and opportunities and integrate them into the company's governance framework at all levels of management. The Firm has begun calculating the carbon emissions resulting from some of its activities and issuing the first carbon footprint report for the year 2022, which will be followed by bi-annual carbon footprint disclosure reports to monitor the plans established and the progress it has achieved compared to previous years. The Firm also intends to develop a plan to reduce the carbon footprint and measure and reduce emissions resulting from various value chains, in addition to carbon emissions resulting from investment activities, if the necessary information is available.

In conjunction with this, EFG Holding organized several training courses to enhance the capabilities of the group's investment experts to recognize the risks of climate change and seize promising market opportunities that are characterized by sustainability. The Firm is also keen to protect its clients from exposure to environmental risks through its unique, award-winning research coverage and extensive experience in all conditions and risks facing emerging markets characterized by many environmental challenges. EFG Holding leverages its three distinct verticals – the Investment Bank (EFG Hermes), Non-Bank Financial Institutions (NBFI / EFG Finance), and the Commercial Bank (BANK NXT) – to provide a comprehensive range of groundbreaking financial products and services tailored to meet the needs of a diverse clientele, including individual clients and businesses of all sizes. In 2024, the Group delivered an exceptional performance across all its verticals, which stands as a testament to its strategic foresight and ability to navigate challenging economic conditions.

# EFG Holding



# 2024 PERFORMANCE HIGHLIGHTS

EFG Holding and its subsidiaries consistently receive recognition for excellence and innovation and 2024 was no different!



WINNER

**Best ESG Investment Fund:**  
**PRIVATE EQUITY (SPECIALIST)**



FINALIST

**Best ESG Investment Fund:**  
**IMPACT (PRIVATE MARKETS)**  
**Best ESG Investment Fund:**  
**INFRASTRUCTURE**  
**Best Bank for Sustainable Finance**

**EUROMONEY**  
Awards for Excellence  
**2024**

**Best Bank for Corporate Responsibility**  
**in Egypt**



**Best Sustainable IPO in MENA**  
**Best Social Securitisation Deal in EMEA**



**Best in Future of Enterprise Intelligence – Overall Winner**  
**Best in Future of Work EMEA Award – First Runner-up**

**BEST COMMERCIAL**  
**BANK MOLDOVA**  
**2018**

**Tanmeyah – Best Financial Institution for**  
**Empowering Women in Business in Egypt 2024**  
**Tanmeyah – Best Microfinance Company Egypt 2024**

**We are immensely proud of the achievements of our executives who have consistently been recognized as outstanding in their fields**



**Mona Zulficar**

Non-Executive Chairperson, EFG Holding

**#43 100 Most Powerful Businesswomen 2024**

**Karim Awad**

Group CEO, EFG Holding

**#47 Gulf Business 100 Most Powerful Arabs 2024**

**#69 Forbes Middle East 100 Top CEOs 2024**



**Hanaa Helmy**

Group Chief Sustainability Officer, EFG Holding & CEO of the EFG Foundation

**#9 Forbes Middle East Sustainability Leaders 2024, Banking and Financial Services**



**Walid Hassouna**

CEO of Valu

**#3 Forbes Middle East Sustainability Leaders 2024, Green Finance Category**







# THE SDGS: CONTRIBUTIONS IN 2024

EFG Holding seeks to align itself with the UN Sustainable Development Goals (SDGs), consistently keeping track of how its activities and operations can contribute to realizing individual objectives. We submit yearly Communication on Progress (COP) reports that affirm our continuing commitment to the United Nations Global Compact (UNGC) and annual Transparency Reports as part of our commitment as signatories of the UN Principles of Responsible Investment (PRI). The following table lays out our ESG efforts in 2024 and demonstrates how each one contributes to the SDGs.

## ENVIRONMENTAL INITIATIVES

### Vortex Energy



### Bank NXT Retail Green Loan Programme



### Valu KarmSolar EV charging stations



### EFG Hermes One – Energy Transition ETFs



### EFG Corp-Solutions Leasing & Factoring Services for eco-friendly Projects



### Tagaddod Waste Oil Recycling



### Green IT



### Group-wide Resource Management Initiatives



### Tanmeyah Carbon Footprint Report



## SOCIAL INITIATIVES

### Education Investment & Financing

- The Egypt Education Platform
- The Saudi Education Platform
- Maarif Education Advisory
- Alef Education IPO
- Badr University Advisory
- Valu collaborations with El Sewedy University of Technology, ESLSCA University & Hive Analytics



### Healthcare Investment & Financing

- Rx Healthcare Management
- Fekeeh Care Group IPO
- Almoosa Health IPO
- Dialysis Wards / Minya University Hospital



### The Young Scholars Academy



### Future Pioneers School



### The Green Footprint / Nawara



### Infrastructure Investment & Financing

- Miahona IPO
- Fekeeh Care Group IPO
- EFG Corp-Solutions eco-tourism portfolio



### EFG SME Financing

- Tanmeyah
- Bank NXT SME Programme



### Mortgage Financing & Insurance

- KAF Insurance
- Bedaya
- Bank NXT Mortgage Financing



### EFG Hermes One 'Women in Leadership' ETF



### Employee Talent Development



### Employee Health & Wellbeing



## Youth Outreach

- University Workshops & Events
- Forbes 30 Under 30



## Literacy Programs

- EFG Hermes One Campaign
- Cybersecurity & Online Safety Campaign



# GOVERNANCE INITIATIVES

## ESG Strategic Framework for the Administration and Facilities Management Department



## Reporting on Gender Metrics



## ESG Business Line Questionnaires



## Business Continuity & Risk Management



## Information Security ISO 27001 Certification



## ESG Integration & Reporting by Subsidiaries

- Bank NXT
- OLT Investment International
- FIM Partners
- Tanmeyah
- EFG Hermes Investment Banking
- EFG Hermes Private Equity
- EFG Hermes Asset Management
- EFG Hermes Research
- EFG Finance Holding
- EFG Corp-Solutions
- EFG SME Finance





# EXCELLENCE IN ACTION

**VALUE  
CREATION**



**COMMITMENT  
TO EXCELLENCE**

Our holistic approach to value creation not only drives our financial success, but it also contributes to the broader goals of sustainable development. This approach, combined with our commitment to excellence across all aspects of our business, allows us to maximise gains in terms of positive impact on the SDGs as well as on financial returns for our investors and stakeholders. Our sustainability-driven approach to value creation involves a multifaceted approach that combines investment and financing with targeted support activities across many sectors including clean energy, education, healthcare, fintech, and microfinancing, creating a virtuous cycle of value creation that benefits both the economy and the planet.

# EDUCATION

Creating long-term value in the educational sector is a fundamental component of our sustainability strategy in Egypt and beyond.

## AT A GLANCE

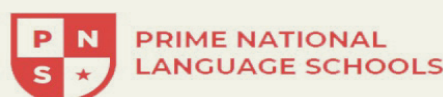
INVESTMENT & FINANCING	ADVISORY
USD 150 Mn Egypt Education Platform	Maarif Education's 100% acquisition of Ibn Khaldoun Education Company
USD 300 Mn Saudi Education Fund	Alef Education's USD 515 Mn IPO
Valu partnership with ESLSCA and SUT	Badr University in Assiut's EGP 500 Mn future cash flow securitization issuance

## THE EGYPT EDUCATION PLATFORM

Established in 2018, the EEP is supported by regional and global investors, including EFG Hermes' Private Equity, The Sovereign Fund of Egypt (TSFE), and GEMS Education Global. The EEP is committed to delivering high-quality education and addressing the gap in Egypt's educational sector through a diversified array of educational solutions.



With a focused vision and skilled management, the EEP is rapidly becoming a leading educational provider in Egypt. Today, the EEP's portfolio comprises 25 assets across Egypt with a combined capacity of approximately 25,000 students, an education content business that serves between 3 and 4 million students annually, and a specialized transportation business that transports over 3,000 students daily. The platform operates in the Egyptian market under 6 different verticals and brand names including GEMS International Schools, Hayah Schools, Prime International Language Schools, Trillium Preschools, Selah El Telmeez, and Option Travel.



One key reason for the EEP's growth is its commitment to engagement with both local and international peers through conferences, workshops and events that champion educational excellence, encourage networking and the exchange of ideas, and foster collaboration. The EEP also believes in implementing new approaches for students to excel and grow as happy, innovative, compassionate, and responsible citizens of the world.

Reflecting market needs, the EEP has demonstrated extraordinary growth since its launch, expanding 16-fold in five years. This exponential growth reflects its commitment to operational excellence, strong leadership, a solid governance structure, and world-class education. The success of the EEP enabled the replication of this successful model in the Gulf countries

through EFG's new USD 300 Mn Saudi Education Fund, launched in 2024.



## THE SAUDI EDUCATION FUND

In November 2024, the Private Equity arm of EFG Hermes launched a USD 300mn Saudi Education Fund (SEF) with the target of building an institutional world-class K-12 operator in the Kingdom of Saudi Arabia. SEF is in the process of finalizing two transactions as follows:

- Definitive agreements with a leading financial group in the Gulf Cooperation Council (GCC), to acquire a portfolio of seven international schools owned by private equity funds managed by GFH under the brand name of Britus Education. Britus Education's portfolio includes four schools in Saudi Arabia, two in the UAE, and one in Bahrain, with a total capacity

of about 12,000 students, with nearly 8,000 students currently enrolled.



- Definitive agreements to fully acquire a K-12 school offering an American curriculum and located in Riyadh, KSA. As of AY 24/25, the school has a total capacity of 3,000 students and enrolments of 1,788 students. The school is planning to relocate to a new purpose-built campus with a total capacity of 4,500 students in AY 25/26.



# ADVISORY SERVICES FOR COMPANIES PROVIDING EDUCATION SERVICES

*'Drawing on the expertise and insights we've gained over the past five years while establishing Egypt's premier K-12 operator, EEP (Egypt Education Platform), we are poised to deliver exceptional educational services to our new student populations.'*

**KARIM MOUSSA**  
CO-CEO, EFG HERMES



Financial advisory services play a crucial role in advancing educational initiatives that contribute to sustainable development. By providing expert guidance on capital transactions, acquisition and investment opportunities, and financial management, educational institutions can secure the necessary capital resources for growth, innovation and the development of high-

quality education services. These efforts not only contribute to enhanced access to education but also foster economic growth and social well-being, aligning with broader sustainable development goals. In 2024, the Investment Banking arm of EFG Holding concluded successful advisories for several educational initiatives both in Egypt and across the region.

## MAARIF EDUCATION'S 100% ACQUISITION OF IBN KHALDOUN EDUCATION COMPANY (IKEC).



This transaction positions Maarif Education to become the largest K-12 education provider in Saudi Arabia by both revenue and geographical presence and marks one of the largest investments in Saudi Arabia's education sector. Maarif Education, which has a legacy of over 50 years in Saudi Arabia's K-12 sector, is already recognized for its strong educational infrastructure and extensive curriculum offerings that serve a broad demographic. The addition of Ibn Khaldoun Schools enhances Maarif's reach and resources, positioning it as a national leader with the scale and capabilities to expand its footprint and offer high-quality educational experiences to students nationwide, in line with Saudi Arabia's Vision 2030, which emphasizes quality education as a cornerstone of sustainable development.

## ALEF EDUCATION HOLDING'S USD 15 MN IPO



Alef Education is an award-winning AI-powered learning solutions provider based in Abu Dhabi. The initial public offering (IPO) on the Abu Dhabi Securities Exchange (ADX) captured overwhelming demand from local, regional, and international investors, with the total book covered approximately 39 times. EFG Hermes acted as Joint Global Coordinator and Joint Bookrunner on the transaction. Founded in 2016, Alef Education, is redefining the educational experience for K-12 students with a strong presence in the education technology sector, operating in approximately 7,000 schools across the United Arab Emirates, the United States, Indonesia, Morocco and the Kingdom of Saudi Arabia. Its mission is to make education accessible to all and improve outcomes through AI-powered personalised learning and the latest pedagogical frameworks rooted in data science.

## BADR UNIVERSITY IN ASSIUT'S EGP 500 MN FUTURE CASH FLOW SECURITIZATION ISSUANCE



Badr University in Assiut (BUA) is one of CIRA Education's flagship universities. This issuance marks the first standalone future cash flow securitization for BUA and follows two future cash flow issuances for CIRA Education, the largest integrated provider of educational services in the Egyptian private sector. By tapping into future cash flow securitization, BUA is now positioned at an advantage to strengthen its operational and developmental capabilities to meet the growing demand for top-notch education in Egypt.

## EDUCATION PARTNERSHIPS WITH VALU

Launched in December 2017 as a Buy-Now, Pay-Later (BNPL) provider, Valu has evolved into the leading universal financial technology powerhouse in the MENA region, continuously challenging market norms and introducing cutting-edge and seamlessly integrated financial services in 2024, Valu has established partnerships with esteemed institutions such as ElSewedy University of Technology (SUT) and ESLSCA University to promote sustainability goals through strategic investments in human capital development and increased educational access. By providing flexible payment options for tuition fees at both SUT and ESLSCA, Valu empowers students with accessible financial solutions. This initiative not only enhances educational opportunities but also cultivates talent in the renewable energy and sustainability sectors, paving the way for a more sustainable future. Furthermore, this

partnership plays a crucial role in building an educated workforce that prioritizes innovation and sustainability in Egypt, fostering a culture of continuous improvement and forward-thinking solutions.

To nurture AI talent in Egypt and promote education in cutting-edge technology.

Valu also partnered with Hive Analytics to provide flexible financing solutions for students enrolling in AI programs, contributing EGP 125,000 in prize funding to reward outstanding AI graduation projects, motivating innovation and excellence. This initiative aligns with Valu's commitment to enhancing technological capacity and preparing the next generation of talent to lead Egypt's tech-driven future. It also integrates educational advancements with ESG values by fostering innovation that benefits society.



# FINANCIAL INCLUSION

Microfinancing and fintech play a crucial role in realizing financial inclusion by providing innovative financial solutions accessible to a broader population, and EFG Finance is at the forefront of these efforts in Egypt and the region.

## AT A GLANCE

FINANCING	FINTECH SOLUTIONS
Tanmeyah	Valu
EFG Corp-Solutions	EFG Hermes One
EFG Finance SMEs	PayTabs

## TANMEYAH

Established in 2009, Tanmeyah has grown to become Egypt's premier financial services provider for small and micro enterprises, providing access to crucial capital that can transform lives, build businesses, and drive socioeconomic change. With the widest branch network in the country, deep industry knowledge, and community ties, Tanmeyah has improved lives and built businesses of millions across the country. Since its inception, Tanmeyah

has issued over two million financing facilities of various types and sizes and currently serves a growing loans base exceeding 20,000 new monthly active borrowers through its network of over 340 branches and near 6,000 employees in 25 governorates.



TANMEYAH 2024					
BRANCHES	GOVERNORATES	ISSUED LOANS	DISTRIBUTED INSURANCE POLICIES	% OF YOUTH BORROWERS	% OF WOMEN BORROWERS
342	25	254,141	769,050	Approx. %60	Approx. %50

Despite Egypt's young and vibrant population and its well established and advanced banking sector, most Egyptian businesses remain outside the scope of the banking industry. These individually owned and very small enterprises are considered 'un-bankable' by major financial institutions and lack access to the funding

needed to grow their business. Tanmeyah is a strong believer in these hard-working and entrepreneurial Egyptians. Helping them start or scale their businesses results in increased employment and improved living standards for families and communities, particularly women and youth.

# TANMEYAH PRODUCTS

Tanmeyah offers a wide range of financial solutions, products and services that complement the diverse needs of small businesses, such as individual lending for women and youth and specialized loans along with an insurance suite and various payment solutions.

A key component of Tanmeyah's financial inclusion initiatives involves campaigns conceived specifically to encourage women entrepreneurs and support them in their endeavours to expand and grow their businesses.



مشروع هيكير مع  
تمويل الكسب  
16164



شغل الشغل  
تمويل فابريكا  
16164



El Kaseeb  
Working capital loans up to EGP 75,000 for lower-income individuals who are running very small family-owned businesses and cottage industries.



El Kabeer  
Loans up to EGP 242,000 to provide immediate liquidity to help very small enterprises (VSEs) manage their cashflow.



Fabrica  
Financing for the repair and maintenance of personal vehicles used for commercial purposes, up to EGP50,000 to help boost the transportation and freight industry.



El Doktor  
Financing up to EGP 242,000 for doctors and pharmacists looking to grow their businesses within the field of medical services.

# TANMEYAH PARTNERSHIPS

Partnerships play a pivotal role in advancing microfinancing goals by leveraging the strengths and resources of various stakeholders, including government agencies, financial institutions, non-governmental organizations (NGOs), and the private sector. These collaborations enable the pooling of resources, expertise, and networks to create comprehensive and sustainable microfinancing solutions. By working together, partners can develop innovative financial products and services tailored to the needs of underserved populations

and help bridge the financial inclusion gap, promote economic growth, and reduce poverty. This collaborative approach enhances the overall impact of microfinancing initiatives, ensuring that they are more efficient, scalable, and sustainable.

In 2024, Tanmeyah embarked on several strategic partnerships that cement its position as a leader in the Egyptian microfinance field and allow it to extend its reach and services:

## EGP 500 MN CREDIT FACILITY AGREEMENT WITH BANQUE MISR



Tanmeyah has signed an EGP 500 Mn credit facility agreement with Banque Misr. The agreement aims to provide Tanmeyah with various financing solutions, including short and medium-term loans, to support its clients – particularly individuals and small business owners – under favourable terms and competitive rates. Banque Misr is always keen to enter into initiatives and protocols that provide financing to customers of the small and micro enterprises sector, believing that these projects are the engine of economic growth and its pillar, which will contribute to supporting the entrepreneurs of the small and micro enterprises and increasing the number of small and micro enterprises as well as enhancing the local product through the national industry that has the ability to compete internationally and provide more job opportunities, as part of the values and strategies of Banque Misr which reflect its commitment to the sustainable development and prosperity of Egypt.



## PARTNERSHIP WITH MSMEDA TO EMPOWER AROUND 10,000 MICRO-ENTERPRISES



Tanmeyah has collaborated with Egypt's Micro, Small, and Medium Enterprise Development Agency (MSMEDA) for the formalization of a strategic contractual agreement valued at EGP 200 Mn. This collaboration is dedicated to financing micro-enterprises and demonstrates Tanmeyah's solid commitment to enhancing financial inclusion and delivering essential financial services across Egypt in alignment with governmental initiatives.

The agreement marks a significant step forward in the realization of the government's vision for financial inclusion and signals the commencement of a powerful partnership poised to empower approximately 10,000 micro-enterprises in expanding their operations. Under this program, each loan can reach a maximum of EGP 220,000. Tanmeyah's extensive operations currently cover 25 governorates in Egypt. The primary objective of this collaboration is to support various types of small businesses, including production, sales, services, crafts, and traditional activities, across diverse villages and districts. A special emphasis will be placed on aiding communities in Upper Egypt and the Delta region, with the goal of enhancing their quality of life.

The first contract is dedicated to motivating informal micro-enterprises to shift into the formal sector and capitalize on privileges granted by Law 152/2020. This way, they will be better suited to increasing their turnover and consequently upgrade into small and then medium businesses.

The second contract would target young men and women, particularly women heading households, to help them establish start-ups or expand in existing micro businesses and contribute to satisfying the different needs of local markets. Both contracts would provide finance to around four thousand beneficiaries and improve the competitive edge of micro businesses nationwide.



## RESEARCH ON MICROFINANCE IN EGYPT: SOCIAL AND ECONOMIC IMPACT



Tanmeyah also recently collaborated with the Egyptian Microfinance Federation, the Micro, Small, and Medium Enterprise Development Agency (MSMEDA), the Financial Regulatory Authority (FRA), and the National Centre for Social and Criminological Research, to sponsor a study titled Microfinance in Egypt: Social and Economic Impact. The study had several goals: The first was to understand the impact of microloans on the lives of the borrowers, the second was to evaluate the achievements in the sector to date, and the third was to identify the challenges faced by beneficiaries.

This type of partnership fosters knowledge sharing and capacity building among stakeholders. Participation in this study underscores Tanmeyah's commitment to the development of the microfinance sector in Egypt through the provision of technical support to decision-makers with the aim of improving the lives of programme beneficiaries.



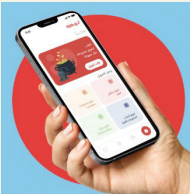
## STRATEGIC PARTNERSHIP WITH GULF INSURANCE GROUP (GIG)



Early in 2024, Tanmeyah also announced growing its strategic partnership with Gulf Insurance Group (GIG - Egypt), a leading provider of non-life insurance solutions in the country. This collaboration marks a significant milestone as it enables Tanmeyah to expand its product offerings to include multiple new innovative insurance products, further fortifying its commitment to financial empowerment and inclusion. As part of this partnership, Tanmeyah will introduce a wide variety of affordable and accessible micro-insurance products. These products will cover personal accidents, businesses, health (including cancer treatments and family health plans), funeral expenses, livestock, roadside assistance, and housing. These new customized offerings will become available to an extensive customer base through Tanmeyah's network. In 2024, Tanmeyah has been able to distribute almost 800,000 insurance policies as part of the services it offers its customers.



## DIGITAL INNOVATION &amp; FINANCIAL INCLUSION



Digital innovation by microlenders is revolutionizing financial inclusion by making financial services more accessible and convenient for underserved communities. Tanmeyah aims to position itself as a pioneer in financial empowerment, equipping individuals—particularly small business owners and entrepreneurs—with the knowledge and tools necessary to thrive and make informed decisions for their ventures.

In 2023, Tanmeyah launched its mobile application to allow users to apply for financing, view the latest offers, and manage their existing financing through a user-friendly interface. This app incorporates the latest information security technologies to ensure the protection of customer data, setting a new standard for trust in the digital financial landscape. By leveraging digital tools, microlenders like Tanmeyah are bridging the financial gap for small and micro enterprises, empowering individuals to grow their businesses and improve their living standards.

Tanmeyah also partnered with market leaders and technology providers to enable digital loan disbursements to 100% of its customers across all Egypt in 2023/2024 and topped this with the launch of its digital assistant 'Abou Sebaa', allowing a wider range of customers to access services through a user friendly chatbot.

## PLANNING AHEAD



Digital innovation by microlenders is revolutionizing financial inclusion by making financial services more accessible and convenient for underserved communities. Tanmeyah aims to position itself as a pioneer in financial empowerment, equipping individuals—particularly small business owners and entrepreneurs—with the knowledge and tools necessary to thrive and make informed decisions for their ventures.

In 2023, Tanmeyah launched its mobile application to allow users to apply for financing, view the latest offers, and manage their existing financing through a user-friendly interface. This app incorporates the latest information security technologies to ensure the protection of customer data, setting a new standard for trust in the digital financial landscape. By leveraging digital tools, microlenders like Tanmeyah are bridging the financial gap for small and micro enterprises, empowering individuals to grow their businesses and improve their living standards.

Tanmeyah also partnered with market leaders and technology providers to enable digital loan disbursements to 100% of its customers across all Egypt in 2023/2024 and topped this with the launch of its digital assistant 'Abou Sebaa', allowing a wider range of customers to access services through a user friendly chatbot.



## Real Lives, Tangible Impact

While the research sponsored by Tanmeyah was able to quantify and formalise the tangible impact on communities, it's often easy to see the benefits on the ground just by talking to beneficiaries. Microlending programmes undoubtedly have a profound and tangible impact on the real lives of individuals and communities. Time and again, we hear beneficiaries explain how they were able to start or scale their businesses, resulting in increased employment and improved living standards for their families and communities, particularly women and youth. Real-life stories, such as that of Edward Fahim, who was able to finance and support his youngest daughter's marriage through the profits from his retail store, and Um Amr, who fulfilled her dream of owning a dressmaking shop, highlight the transformative power of microlending. By offering financial solutions tailored to the needs of underserved populations, microlending programmes bridge the financial inclusion gap, promote economic growth, and reduce poverty.

« This programme fueled my growth ambitions and contributed to increasing my business profits. As a result, I was able to finance and support my youngest daughter's marriage. »



« This financing programme has allowed me to buy a new sewing machine as well as more raw materials to fuel my production. »

## PAYTABS EGYPT



Established in KSA in 2014, the PayTabs Group is an award-winning payment orchestration powerhouse with an expansive presence across the MENA region. In 2019, EFG Holding's NBFi platform, EFG Finance, partnered with the mega fintech player to launch PayTabs Egypt – a digital payments platform and an integral part of EFG Finance. Over the years, PayTabs Egypt has significantly contributed to the nation's directives for financial inclusion and digital transformation by becoming the leading online payment gateway to service multiple client segments and businesses across key industries. Today, PayTabs Egypt offers secure and stable digital payment processing and payment orchestration solutions that cater to e-commerce, m-commerce, and social commerce needs, offering tools like payment links, QR codes, and white-label platforms for corporates, SMEs, startups, and freelancers.

*'Since PayTabs commenced operations in the Egyptian market, and we are committed to becoming one of the top payment providers in Egypt. Our mission is to elevate and digitize the financial landscape by introducing innovative solutions that promote financial inclusion and empower every segment of society. By leveraging state-of-the-art technology and our deep understanding of the local market, we aim to make secure and seamless transactions accessible to all, thereby driving economic growth and financial inclusion across the nation.'*



**KARIM EYADA**  
GENERAL MANAGER, PAYTABS EGYPT

# INCLUSION THROUGH DIGITIZATION

PayTabs Egypt continues to champion financial inclusion by providing merchants with an innovative digital platform that consolidates their business operations, eliminating the need for paperwork.



## EMPOWERING THE EDUCATIONAL SECTOR

Whether with direct integration through PayTabs payment gateway or using PayTabs' dashboard, any educational institute can leverage on the technology for streamlining the administrative payment processes. This integration simplifies financial management for both educational institutes and families.



## INNOVATIVE B2B SUPPLY CHAIN MODEL

A new business model to transform B2B supply chain processes, integrating banks, manufacturers, merchants, and PayTabs into a single streamlined platform, simplifying operations and enhancing financial transparency and settlements.



## TAP N' GO

This model aims to revolutionize payments in the hospitality sector. Hotels and restaurants can integrate QR codes that allow customers to scan, order food, pay bills, and even split costs with friends—all through a seamless digital experience.



## SOFT POS LAUNCH

Set to launch in 2025, PayTabs' soft POS solution will allow businesses to transform their smartphones into contactless payment terminals, with no need for additional hardware. Merchants can accept card/device payments instantly, providing a cost-effective, accessible, and portable payment solution, reliable and secure for both merchants and end-users.

## SYNERGY THROUGH COLLABORATION

A testament to PayTabs Egypt's commitment to innovation is its collaboration with stock trading platform EFG Hermes ONE. PayTabs Egypt has enabled seamless in-app trading transactions, where users can top-up their balances, add new stocks to their portfolio, or sell their current stocks. This partnership cements PayTabs' adaptability and its role in creating value-driven solutions tailored to its sister companies and other players in the market.



## CORP-SOLUTIONS

EFG Corp-Solutions has taken on an integral responsibility by providing substantial financial support to fintech providers. With a dedicated finance valued at EGP 425 million, EFG Corp-Solutions is empowering the innovative companies to expand their digital payment solutions, further promoting a cashless economy and fostering sustainable development. This strategic financing initiative underscores EFG Corp-Solutions' commitment to advancing technological innovation while aligning the global ESG standards.

# CLEAN ENERGY

EFG Holding is committed to accelerating the transition to clean energy throughout our business through various mechanisms including investment in renewable energy and the facilitation of green lending to meet climate goals.

## AT A GLANCE

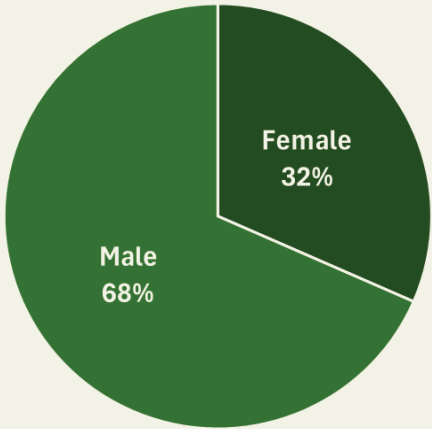
INVESTMENT	FINANCING
Vortex Energy	PayTabs Egypt
	Valu
	EFG Hermes ONE

## VORTEX ENERGY

Vortex Energy, a core pillar of EFG Holding Private Equity, is a prominent investment platform focused on the energy transition. Established in 2014, it has a global mandate to invest in the energy transition spectrum for sovereign, institutional, and strategic investors.



19 Investment Professionals



Senior Management



Vortex Energy is at the forefront of the global efforts of transitioning to clean energy generation and the electrification of transport. The determination of private and public sectors has been phenomenal. The share of renewable energy generation in the global electricity mix surpassed 30% and continues to grow at a rate of 1GW installed capacity per day. Electric vehicles car sales keep rising and account for one in five cars sold globally. 2024 is set to be the first year that the power sector emissions will be reduced, cementing 2023 as the global peak.

Vortex Energy is dedicated **to sustainable and responsible investing** and in partnership with EFG Holding is proud that all its business practices are

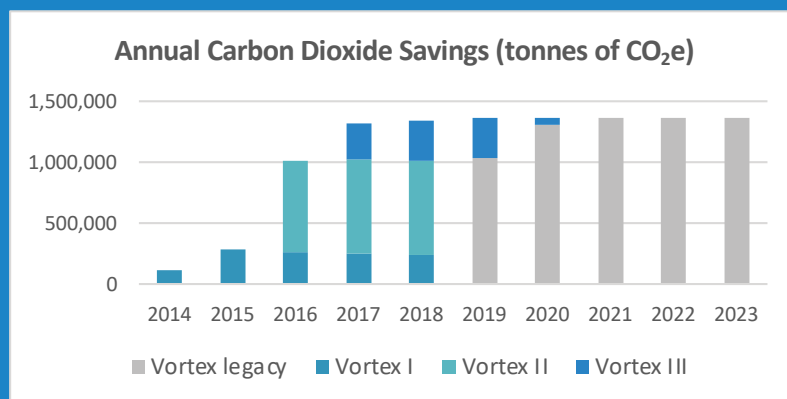
conducted under a **robust sustainability framework**. Its **ESG Policy** encapsulates the 10 Principles of the United Nations Global Compact (UNGC) and serves its responsibilities as a global citizen. Vortex Energy's integrated investment platform supports the construction of sustainable infrastructure, and the advancement of efficient technologies required to secure our energy future.

Vortex Energy's commitment is unwavering, and its team members work tirelessly to reflect our values and framework to our portfolio companies. This is our call to action and an opportunity for leadership.

## VORTEX ENERGY LEGACY (I, II AND III)

Since inception, Vortex Energy has deployed, managed, and harvested capital across three fund vehicles, focusing on efficient portfolio management and maximizing its environmental and social impact. Up to 2020, Vortex Energy acquired operational renewable energy generation plants (wind and solar) in continental Europe. Vortex Energy accumulated 822MW of net capacity attributable to its stakes on individual assets across Spain, Portugal, Belgium, France and the United Kingdom. Over their respective holding periods the assets operation was optimized for maximum clean energy generation and were aligned to the latest best industry practices to prolong their expected lifetimes. **Vortex Energy delivered 4.6 terawatt hours ("TWh") of clean energy, which displaced approximately 4.5Mn metric tonnes of carbon dioxide equivalent ("MTCO<sub>2</sub>e").**

More important though is that these assets seeded by Vortex Energy continue to operate today and for the next



few decades will continue to save 1.4Mn metric tonnes of carbon dioxide equivalent ("MTCO<sub>2</sub>e") per year. Furthermore, the deployment of capital alongside similar investments by third parties facilitated the creation of economies of scale for these investments and the proliferation of these technologies to their current levels which are contributing positively to the society and climate.



## VORTEX ENERGY TODAY (IV)

In July 2021, Vortex Energy launched its **fourth investment vehicle and flagship fund “Vortex IV”**, that reached first close shortly after, anchored by EFG Hermes, Abu Dhabi sovereign institutional investors and family offices among others. For Vortex Energy, this milestone marked the formalization of a new global investment strategy and alignment with its investors about **the importance of the energy transition currently underway**.

Leveraging its investment acumen and agile perspectives, Vortex Energy provides its investors with risk-managed exposures to a balanced portfolio of energy transition assets utilizing innovative, proven

and competitive technologies across the entire asset lifecycle. The investment verticals include generation (utility scale solar PV, on/offshore wind, hydropower, distributed generation), storage (BESS, pumped hydro), EV charging facilities, as well as supply- and demand-side energy services. The geographical focus spans across OECD countries.

Vortex Energy has successfully obtained the ADGM Green Fund Designation for its Vortex IV Fund, becoming the second-ever fund to achieve this prestigious designation.

## VORTEX IV & IGNIS: A SYNERGETIC PARTNERSHIP

In October 2021, Vortex IV executed its first investment by entering into a definitive agreement with Ignis Energy Holdings (“Ignis”), the parent company of Ignis Group, **a Spanish independent integrated renewable player**. Through the transaction, Vortex IV injected EUR 300Mn into Ignis via a series of capital injections to fund its **high**

**growth plans for a >20 GW platform** and transform it into a fully integrated renewable IPP in Spain and other geographies. To date Ignis supported by Vortex Energy has secured environmental permits for 5.1GW of Solar PV projects, out of which 368MW are under construction and 219MW are in operation in Spain.



Following the partnership with Ignis, **Vortex IV will deploy critical capital** across the globe **to spur the clean energy transition**. These investments will benefit from an accelerating shift towards clean energy, reinforced by

strong market fundamentals and supportive regulatory frameworks, in a sustainable and growing sector that is destined to continue attracting new capital inflows over the next two decades.

# VORTEX IV & EO CHARGING: AN EVOLUTIONARY PARTNERSHIP

In the first quarter of 2023, Vortex Energy participated in an approximately USD 80 Mn equity investment in EO Charging, a British electric vehicle (EV) charging solutions company in cooperation with Zouk Capital, a private equity and infrastructure fund manager.

The partnership will support EO's path towards global leadership in EV fleet charging as zero-emission transportation adoption accelerates. This investment exemplifies Vortex Energy's commitment to supporting the energy transition through innovative investments.

EO is focused on smart charging solutions for electric car, van, truck, and bus fleets and plans to further expand its fleet charging solutions business in North America and across Europe, whilst maintaining its position as leader in the fast-developing UK market. To date, EO Charging has disbursed more than 80,000 chargers to consumers and businesses worldwide, including Amazon, DHL, Uber, and Tesco.

Following the partnership with EO Charging, Vortex

IV will deploy capital to accelerate the electrification of transport. The investment will benefit from the accelerating shift towards clean mobility, reinforced by strong market fundamentals and supportive regulatory frameworks, in a sustainable and growing sector that is destined to continue attracting new capital inflows over the next decades.



## GREEN LENDING

Establishing green lending facilities is crucial for fostering sustainable development and addressing environmental challenges. These facilities provide financial support for projects that promote renewable energy, energy efficiency, and other environmentally friendly initiatives. By channelling funds into green projects, green lending facilities help reduce carbon emissions, conserve natural resources, and mitigate the impacts of climate change. Additionally, they encourage businesses and communities to adopt sustainable practices, leading to long-term economic and environmental benefits. EFG Holding has launched several innovative green lending facilities through its subsidiaries.

Bank NXT offers two retail loan facilities to empower individuals to make climate-friendly purchases.

In 2024, Valu announced a new partnership with KarmSolar, a multi-utility company specializing in

renewable energy, to introduce an Electric Vehicle (EV) charging network in District 5. KarmSolar launches this initiative through its newly established subsidiary 'Karm'.

The environmentally sustainable collaboration brings electric vehicle (EV) charging stations to District 5 including the residential compound where drivers will be able to use Valu's payment solutions to charge their vehicles hassle-free on the Karm application. Karm is KarmSolar's latest endeavour that invests and operates in electric vehicle charging infrastructure across Egypt capturing the transition of the transportation sector to green and electric vehicles.



# SUSTAINABLE CITIES

EFG Holding works to make our cities more sustainable through investment, advisory, and financing in areas such as healthcare, infrastructure, and waste management.

## AT A GLANCE

INVESTMENT & FINANCING	ADVISORY
RX Healthcare Management	USD 150 Mn Miahona IPO
EFG Corp-Solutions (Leasing & Factoring)	USD 449 Mn Almoosa Health IPO
	USD 764 Mn Fekeeh Care Group IPO

## ADVISORY SERVICES FOR HEALTHCARE AND INFRASTRUCTURE PROJECTS

EFG Hermes has been active introducing promising opportunities to the public capital markets, with a particular focus during last year on the KSA market. The Firm's involvement advisory transaction reflects

its dedication to facilitating impactful investment opportunities that not only yield financial returns but also contribute to vital sectors essential for economic growth and societal welfare.



*'We are proud to have played a role in the Saudi healthcare segment this year, and we look forward to building on this momentum in 2025.'*



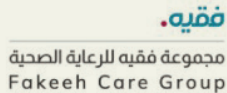
**KARIM MELEKA**  
CO-HEAD, INVESTMENT BANKING  
EFG HERMES

## ADVISORY ON MIOHONA IPO, DEVELOPER OF WATER AND WASTEWATER



EFG Hermes's investment banking division successfully completed its advisory on the USD 150 million IPO of Miahona, one of the first developers of water and wastewater infrastructure under the public-private partnership (PPP) in the Kingdom of Saudi Arabia and a leader in water cycle management, on the Saudi Exchange. EFG Hermes acted as the Joint Financial Advisor, Bookrunner, and Underwriter on the transaction.

## ADVISORY ON FEKEEH CARE GROUP IPO



EFG Hermes's investment banking division successfully completed its advisory on the USD 764 Mn initial public offering (IPO) of Fakeeh Care Group (FCG), one of Saudi Arabia's premier integrated providers of high-quality healthcare, on the Saudi Exchange. EFG Hermes acted as a Joint Bookrunner and Underwriter on the transaction. The transaction adds onto EFG Hermes's successful track record of supporting healthcare advancements in the Kingdom of Saudi Arabia (KSA), following the involvement in Habib Medical Group, Al Meswak, and now Fakeeh Care Group.

## ADVISORY ON ALMOOSA HEALTH IPO



EFG Hermes also successfully completed its advisory on the USD 449 million initial public offering (IPO) of Almoosa Health, a leading healthcare service provider in Saudi Arabia, on the Saudi Exchange. Almoosa Health is one of Saudi Arabia's leading integrated healthcare providers, earning the trust of millions of families over three decades.

# RX HEALTHCARE MANAGEMENT

Rx Healthcare Management (RxHM) is a private equity investment management firm set up to address the growing demand for high-quality, affordable healthcare products and services across Egypt, the MENA region and Africa. It invests in highly selective targets, with a clear growth trajectory across healthcare verticals, giving investors access to unique opportunities across the sector's value chain. The Firm's investment approach is predicated on providing growth capital through investing in controlling stakes (and on a selective basis, in controlled minority stakes) in companies operating in the segments of pharmaceuticals manufacturing and other complementary healthcare sub-segments.

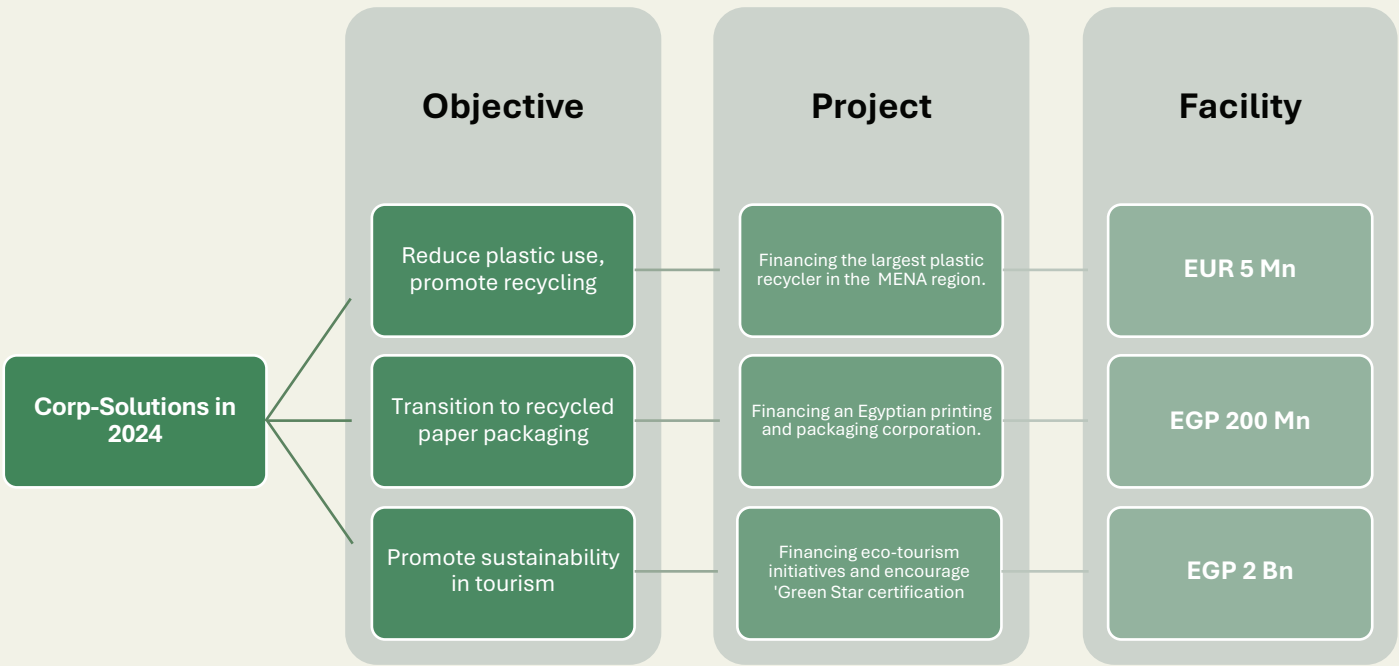
In 2020, RxHM acquired medical solutions provider United Pharma (UP), Egypt's leading player in the injectables space by installed capacity with an established track record of supplying the Egyptian local market as well as exports to key African and Middle East. In 2024, United Pharma recorded a significant +57% increase in revenues at the end of the year and was well on track to achieve its 2025 targets. Parallel to the success of United Pharma, the RxHM platform continues to capitalize on lucrative prospects in the hospital serving and other generic pharma segments.



# EFG CORP-SOLUTIONS

EFG Corp-Solutions plays a crucial role in fostering initiatives that promote sustainability and encourage responsible business practices in alignment with both our ESG mandate and with the National Sustainable Development Strategy ‘Egypt 2030’. As part of its broader environmental sustainability goals, the Egyptian authorities have implemented measures to promote the transition to recycled paper packaging. These measures include regulations that encourage the use of eco-friendly packaging materials, such as paper, to reduce plastic waste, along with incentives for businesses to adopt sustainable packaging solutions, including tax breaks and subsidies. Through strategic financing, EFG Corp-Solution is helping to drive innovation in areas that support this strategy.

In 2024, the leasing business line acquired a significant position by allocating a fund amounting to EUR 5 Mn to finance one of the largest plastic recyclers in the MENA region and EGP 200 million to finance one of the leading printing and packaging corporations in Egypt. The company also allocated EGP 2 billion to finance clients dedicated to promoting eco-tourism, enabling them to implement sustainable practices and achieve certification under the ‘Green Star Hotel Program,’ a pioneering initiative that sets rigorous standards for environmental sustainability in the hospitality industry. This programme provides an invaluable opportunity for hotel chains operating in Egypt to gain international recognition for their commitment to eco-friendly practices.





# PRINCIPLED LEADERSHIP

**INTEGRITY**

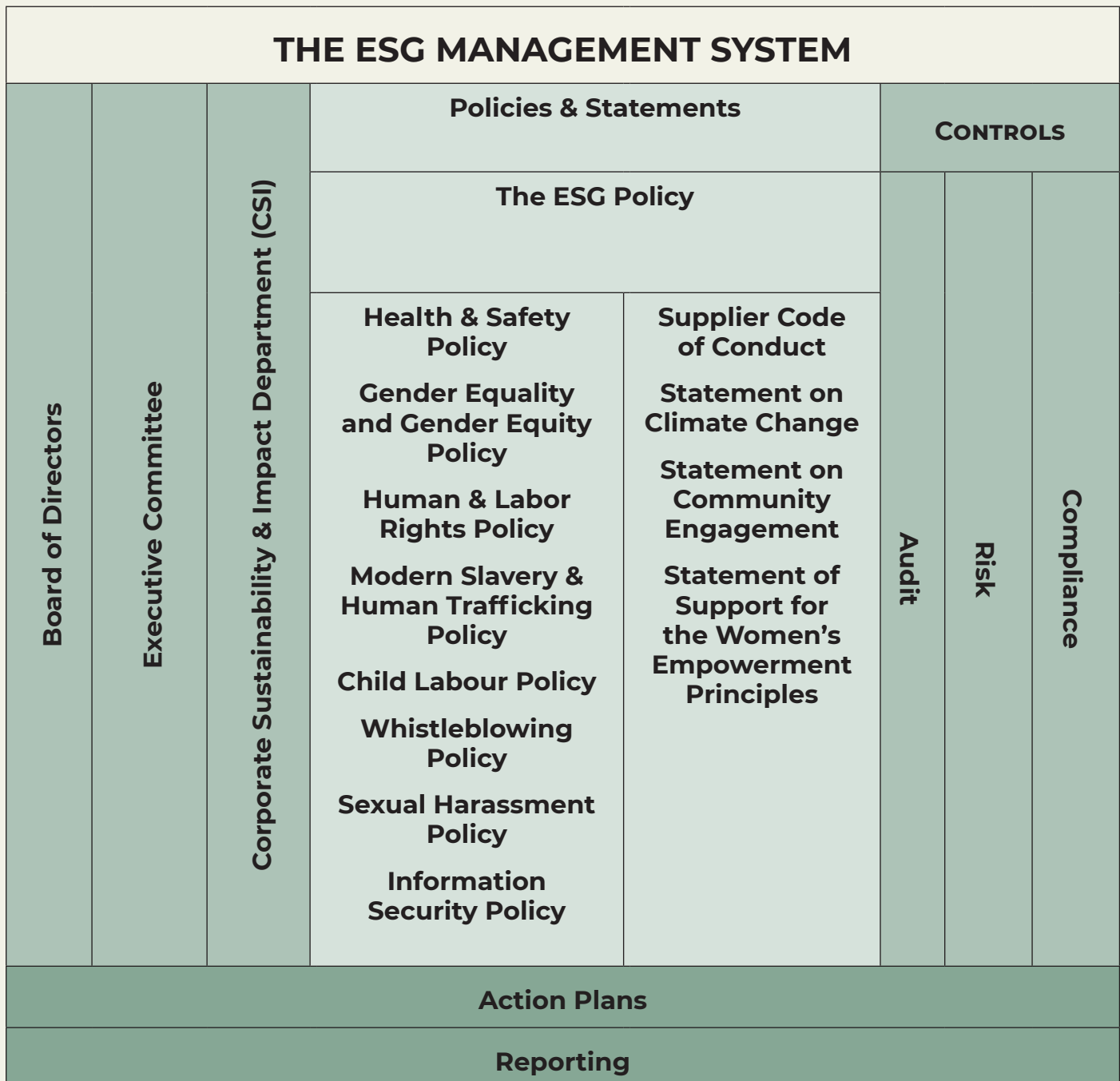


**EMPATHY**

EFG Holding's robust governance and business practices help foster client and stakeholder trust and provide a foundation for success underpinned by principles of integrity that inform all our decisions and activities. With rigorous processes, policies, and procedures in place, we ensure transparent and ethical operation throughout the organization. This commitment has been at the heart of our success over the years and extends to our efforts to integrate sustainability across our operations. Our integrity goes hand in hand with our core value of empathy, particularly when it comes to our employees. We strive to foster a strong 'people-centric' culture embedded across the firm, making sure that our staff have extensive opportunities to thrive and grow in both professional and personal capacities.

# ESG MANAGEMENT

EFG Holding's ESG Management System establishes the overarching structure that integrates policies and actions and allows business lines and subsidiaries to adapt processes to suit their areas of operations.



● Governance bodies

● Policies

● Processes & Actions

# ESG INTEGRATION

Over the past year, our commitment to integrating Environmental, Social, and Governance (ESG) principles has yielded remarkable progress across our businesses.

## CORPORATE ESG INTEGRATION

The Corporate Sustainability and Impact (CSI) Department plays a critical role in driving our organization's commitment to ESG principles by working with each of the business lines and administrative departments to reduce the Group's environmental footprint, promote social responsibility, and ensure long-term economic viability.

One important aspect of the CSI department's work has been to conduct a GAP analysis in conjunction with other departments and business lines to gather valuable data on current practices, identify areas for improvement, and track progress towards sustainability goals. By collecting and analysing this information, the CSI team can develop targeted initiatives and foster collaboration across departments, driving continuous improvement in the Group's sustainability performance. This systematic



approach ensures that sustainability efforts are aligned with the overall business strategy and contribute to the organization's success. It also ensures that EFG Holding fulfils its reporting requirements to maintain membership in protocols such as the UNPRI, the UNGC, and the WEP as well as adhering to the ESG requirements of financial regulatory authorities across the countries where the Group conducts business.

## ESG STRATEGIC FRAMEWORK FOR THE ADMINISTRATION AND FACILITIES MANAGEMENT DEPARTMENT

In October 2024, EFG Holding started developing a Strategic Framework for the Administration and Facilities Management Department as part of the Group's efforts to integrate ESG considerations across its operation. The document aims to provide guidance on identifying targets, measuring performance, developing new initiatives, and determining the relevant stakeholders associated with those targets.

A materiality assessment was undertaken to identify the key issues necessary for the Administration and Facilities Management Department to fulfil its sustainability mission, commitment, and responsibilities.

Material Topics Identified for the Administration & Facilities





# STRATEGIC FRAMEWORK DEVELOPMENT PROCESS

Subsequently, each topic was analysed to pinpoint targets, determine relevant KPIs for measurement, identify initiatives – both existing and new – to achieve the target, define the priority level, and categorise the stakeholders.

The resulting framework is a significant step in EFG Holding's efforts for ESG integration. It will be used as a blueprint for the Administration and Facilities Management Department to guide all ESG activities over the coming years based on targets, KPIs, and priority levels.



## INCLUSION & DIVERSITY

In 2021, EFG Holding committed to the Women's Empowerment Principles (WEPs), a set of principles that offer guidance to businesses on how to promote gender equality and women's empowerment in the workplace, marketplace, and community. Established by UNGC and UN Women, the WEPs are informed by international labour and human rights standards and grounded in the recognition that businesses have a stake in, and a responsibility for, gender equality and women's empowerment.

WEPs are a primary vehicle for corporate delivery on gender equality dimensions of the 2030 agenda and the United Nations SDGs. By joining the WEP community, the CEO signals commitment to this agenda at the highest levels of the company and to work collaboratively in multistakeholder networks to foster business practices that empower women. These include equal pay for work of equal value, gender-responsive supply chain practices and zero tolerance against sexual harassment in the workplace.

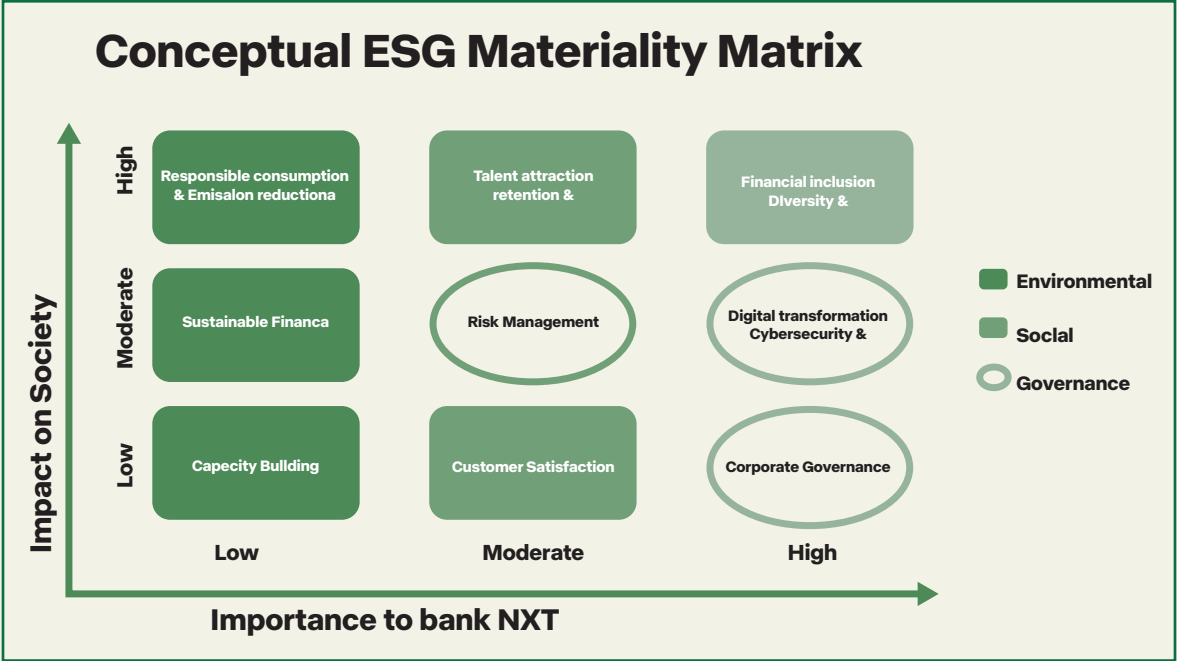
### KEY GENDER EQUITY METRICS

Women on EFG Holding board: 2	18%
Company chairperson:	Female
Female percentage of workforce:	24%
Percentage increase in female hiring over past 10 years:	7.6%
Percentage of women at management level:	21%
Percentage of women new hires:	33%
Percentage of promotions:	31%
Retention rate of female employees that took parental leave:	100%

# BANK NXT

In September 2024 aiBank, EFG Holding's commercial bank proudly announced a comprehensive rebranding, unveiling its new brand name and identity as Bank NXT. Motivated by a commitment to continuously adapt to meet the evolving needs of its diverse clientele, this transformative journey aims to provide timely and accessible financial solutions, cater to its clients' needs, and fulfil its shareholders' ambitions, in addition to boosting its competitive edge by providing optimized, quick, and distinctive services. Through the strategic rebrand, the Bank is committed to streamlining a customized client experience.

Bank NXT remains steadfast in embedding sustainability into its daily operations across various banking sectors. Through the development of a tailored Environmental and Social Management System (ESMS) model based on an in-depth materiality analysis, comprehensive portfolio screening, and the launch of innovative solutions such as eBusiness cards, the bank is actively fostering sustainable practices among our stakeholders. Furthermore, Bank NXT actively promotes ethical business practices throughout its supply chain by establishing and enforcing a comprehensive code of conduct for its suppliers.



Bank NXT has achieved significant milestones in integrating sustainability into its core business operations, setting a new benchmark for responsible banking practices within the Egyptian banking sector. These achievements are underpinned by robust

governance frameworks and forward-thinking strategies. By engaging customers, empowering employees, and prioritizing environmental and social considerations, Bank NXT is driving meaningful change and contributing to a more sustainable and resilient future for the region.

# INTERNAL ESG MEASURES

Bank NXT has implemented a series of measures to embed ESG considerations across its locations and offices as well as among its customers.

## EMPLOYEE AWARENESS & TRAINING

- A targeted awareness campaign to encourage employees to adopt environmentally and socially responsible practices.
- Over 1,000 employees trained in 2024.

## CARBON FOOTPRINT REDUCTION

- Annual Carbon Footprint Report (CFR) with base year 2021.
- **Scope 1 Emissions:** Reduced by 76% in 2023 compared to 2021, primarily driven by management's strategic decision to reduce the operational fleet by 80%.
- **Scope 1 & Scope 2 Combined Emissions:** Achieved an overall reduction of 27%.

## PAPERLESS TRANSACTIONS & SUSTAINABLE BANKING

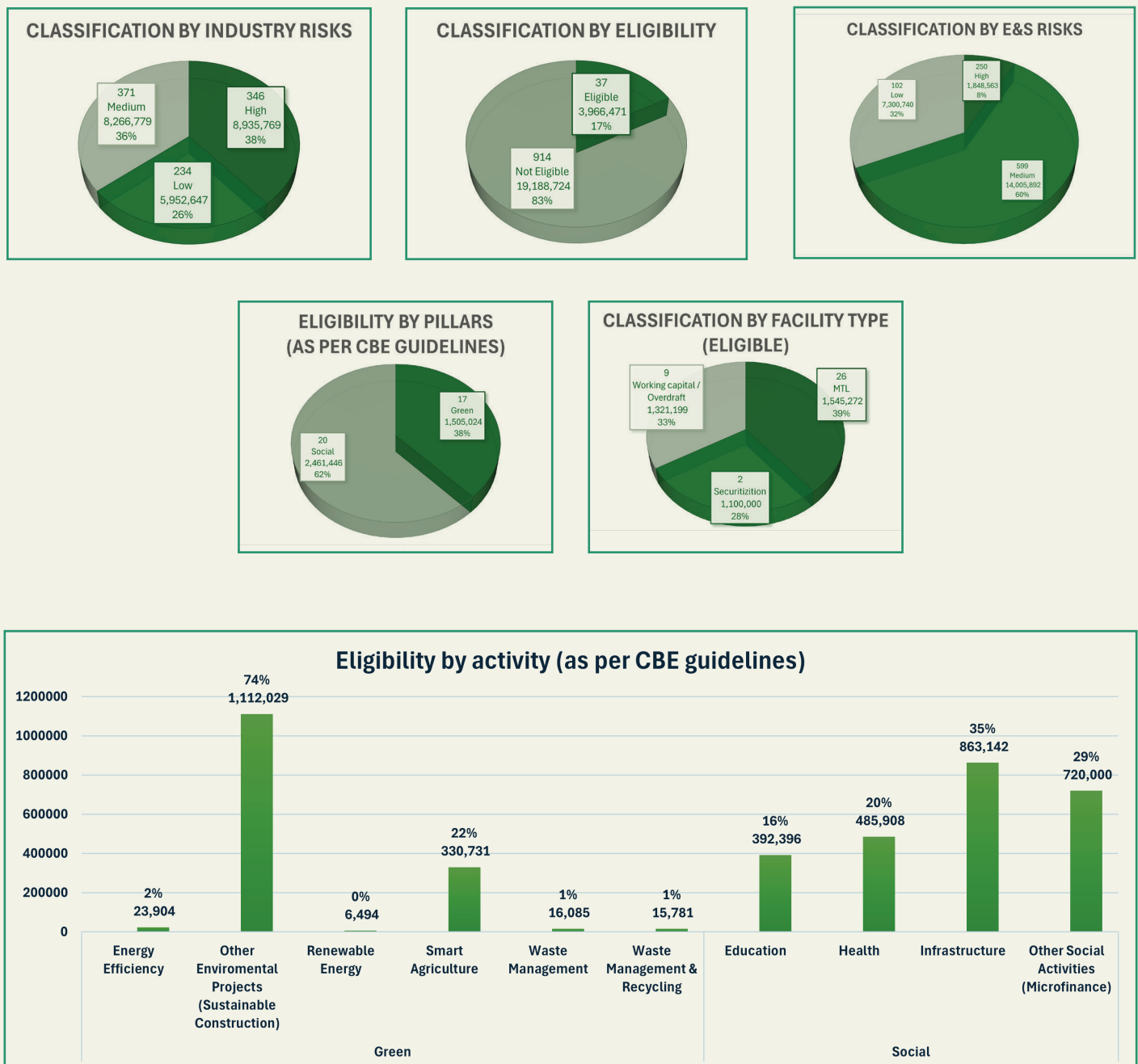
- Bank NXT is committed to reducing its ecological footprint by promoting and facilitating paperless transactions.
- The **Electronic Business Card** service, an innovative digital platform designed to revolutionize traditional networking and business communication, offering a seamless, eco-friendly alternative to paper-based business cards.

## CUSTOMIZED ESMS MODEL

To strengthen our sustainability practices, Bank NXT has internally developed a customized Environmental and Social Management System (ESMS) model. This comprehensive model integrates environmental and social risk assessments directly into our lending

operations, ensuring that all financing and lending decisions align with both external requirements from supranational organizations and internal standards set by the Central Bank of Egypt (CBE).

## BANK NXT UNSECURED CORPORATE PORTFOLIO & SECURITIZATION SUSTAINABILITY SCREENING (END OF SEPTEMBER 2024)



**N.B. All amounts are in "EGP000"; unless otherwise stated**

Rooted in the principles of the SDGs, our ESMS model identifies and addresses potential environmental and social gaps in client assessments. By offering precise recommendations and tailored guidance, we actively collaborate with our clients to foster sustainable practices and support their transition towards greater environmental and social responsibility.

This proactive approach reinforces our commitment to responsible financing, enabling us to drive positive environmental and social impact while building a resilient and sustainable future for all stakeholders.



## KAF

Kaf is a tech-enabled insurance company delivering innovative and impactful insurance solutions for the Egyptian market that drive value for individuals and businesses in the life and savings arenas. Kaf was

originally founded in 2020 as a result of the acquisition of Tokio Marine Egypt Family Takaful by EFG Holding's NBFi platform (EFG Finance) and GB Capital.



## SOCIAL COMMITMENT

Kaf's mission statement highlights its dedication to socially driven financial inclusion and the provision of affordable and reliable insurance products. The company

presents itself as an accessible service designed to attract a younger, tech-savvy demographic that may be hesitant to engage with traditional insurance providers.



### TECH-LED

We provide peace of mind for our customers by meeting their insurance needs seamlessly through our tech-enabled customer service.



### QUICK AND EASY

We aim to connect with our customers and fulfill their expectations through a data-driven understanding of their needs.



### AFFORDABLE AND RELIABLE

We provide simple and clear plans with no hidden cost. What you see is what you get with Kaf!



### SOCIALLY DRIVEN

Creating social impact through actively promoting financial inclusion and helping our customers reap the value of insurance!



# OLT INVESTMENT INTERNATIONAL

OLT Investment International (OLT) is an EFG Holding subsidiary and a Bahrain-based investment firm owned by EFG Hermes. OLT provides global markets services in various investment-related activities and is dedicated to providing strategic investment solutions for individuals and corporates.

The Firm focuses on delivering tailored investment strategies that align with the financial goals of its clients, ensuring a high level of client satisfaction and trust. By maintaining a client-centric approach, OLT has established itself as a key player in the investment landscape of the MENA region.

OLT adheres to the regulatory standards set by the Central Bank

of Bahrain and is registered with the Bahrain Ministry of Industry and Commerce. The firm's services are designed to cater to the diverse needs of its clients, leveraging the expertise and resources of EFG Hermes. With a focus on regulatory compliance and client satisfaction. This commitment to regulatory standards underscores OLT's dedication to transparency and ethical business practices, reinforcing its reputation as a reliable and trustworthy investment partners.



## EFG Hermes ONE offers 4 ESG-themed ETFs and Stocks



Women in Leadership



General ESG



Renewable Energy



Green Transformation

As a subsidiary of EFG Holding, OLT embodies the core values and strategic pillars of its parent company. This includes a commitment to the ESG policy established by EFG Holding. This policy is integral to OLT's investment strategy, ensuring that ESG considerations are embedded in all investment processes. By doing so, OLT aims to enhance both business and financial performance over the medium and long term.

The ESG policy mandates the integration of ESG issues into investment analysis and decision-making processes. OLT actively incorporates these considerations to identify and manage risks and opportunities associated with environmental, social, and governance factors. As responsible investment is part of EFG Holding's corporate strategy, OLT has issued a statement outlining its Commitment to ESG and Ethical Practices and describing the company's approach to integrating Environmental, Social and Governance principles into the investment approach and practice, wherever applicable.

Transparency and disclosure are key elements of the ESG policy. OLT seeks appropriate disclosure on ESG issues by the entities in which it invests, ensuring that all relevant information is available to stakeholders. This commitment to transparency fosters trust and accountability,

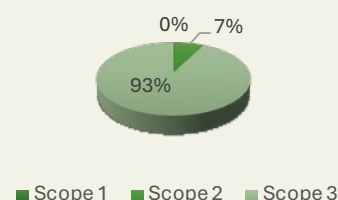
reinforcing OLT's dedication to responsible investment.

In 2024, OLT undertook the preparation of its Carbon Footprint Report for the baseline Year 2023. The scope of work of the CFP covers the Environmental indicators referenced in the Central Bank of Bahrain (CBB) issued document titled 'Environmental, Social and Governance (ESG) Reporting Guidelines', dated 2023. Although this is considered the first attempt to quantify and assess Environment-related performance indicators specifically Greenhouse gas (GHG) emissions generated from the organization's operations, OLT decided to cover as many emission sources as possible including partial scope 3 emissions which demonstrates the management team's commitment and keen interest in identifying, assessing, and managing its ESG impacts, risks, and opportunities. This also positions OLT with best practices in relation to ESG reporting and Carbon Footprint Assessment. The assessment was conducted in line with the CBB ESG guidelines, the Greenhouse Gas Protocol, and other international best practices.

In 2023, the total carbon footprint resulting from OLT's operations was **218 mtCO<sub>2</sub>e**. The summary and analysis of OLT's GHG emissions and emission intensity are presented below.

SCOPE	MTCO <sub>2</sub> E
Scope 1	0.79
Scope 2	15.86
Scope 3	201.35
<b>Total</b>	<b>217.99</b>

## Emissions Summary per Scope



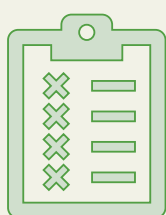
# FIM PARTNERS

FIM Partners, an EFG Holding subsidiary, is a signatory of the UNPRI and a member of the UNGC. It considers ESG integration an integral pillar of its investment approach and engages in responsible investment (RI) underpinned by the conviction that ESG issues can affect the long-term performance of investment portfolios and that ESG is not solely about risk mitigation but also serves as a conduit for identifying new investment opportunities.

For FIM Partners, responsible investing extends beyond the evaluation of quantitative factors and traditional fundamental analysis. Where material, it should include analysis of an entity's impact on its stakeholders, the environment and society. This also helps to provide an

'information advantage', which is especially true in markets with less published data than in developed markets. The higher the engagement with the management of investee companies, on ESG issues as well as on others, the better the information edge for FIM Partners, contributing to their outperformance against competitors. Moreover, engaging with portfolio companies on material ESG factors by building awareness of global best practices leads them to a path of long-term sustainable growth and feeds directly into Group interests.

## FIM Partners



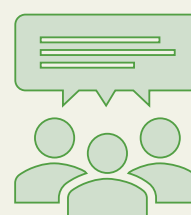
### Negative Screening

Countries facing sanctions  
UNSC violators  
No-go sectors such as illegal weapons, adult entertainment, gambling, alcohol and tobacco etc.



### Integration

Proprietary ESG scorecard  
Annual management questionnaire  
Site visit and management meetings  
Proprietary ESG KPI metrics database  
Controversy/alert tool



### Engagement

Engagement  
Proxy voting  
Direct engagement with management  
Emphasis on constructive dialogue  
ESG-focused awareness events

FIM Partners maintains a responsible investment policy which applies to all asset classes including public equities, fixed income and real estate and our board members and chief-level staff have oversight over investment processes. Our approach to sustainable investing entails a combination of negative screening and ESG integration. All members of the investment

team are responsible for evaluating the ESG credentials of existing and prospective investments and monitoring portfolio investments for material changes. The process involves utilizing internal and external resources to assist in analysing ESG issues, engaging directly with companies, and when authorized, the exercise of proxy votes.

# TANMEYAH

As part of its ongoing ESG efforts, Tanmeyah has issued its first carbon footprint report for base year 2022 and is actively working to enhance its sustainability practices. The company has embraced digital publications to reduce paper consumption and minimize its environmental impact, while also encouraging management to adopt electric vehicles, driving the shift toward more sustainable practices.

Tanmeyah has integrated a Supplier Code of Conduct into its operations, urging its partners to adopt socially responsible practices and uphold high ethical standards. This further reinforces the company's commitment to sustainability and corporate responsibility across its supply chain.



# VORTEX ENERGY

True to its core values, Vortex Energy abides by the belief that Sustainability and ESG are an evolution, not a revolution. It continuously strives to improve its practices through experience feedback and remain up to date with market and regulatory developments within jurisdictions of operation. This year, Vortex Energy has focused on the roadmap developments of its portfolio companies and the implementation frameworks for their sustainability

evolution. These policies are relevant not only for the circa 700 people employed directly by Vortex Energy's portfolio companies, but thousands more in the supply chains and the millions in the communities of their operation. Vortex Energy is proud for the improvements that have been achieved on both of our investments and happy to showcase the latest [Ignis Sustainability Report](#).

## GREEN IT

Green IT, or sustainable information technology, focuses on designing, developing, and deploying IT systems and solutions that have minimal negative impact on the environment. At EFG Holding, we emphasise energy efficiency, reducing carbon emissions, and extending the lifecycle of hardware. By integrating sustainable practices into software engineering, hardware selection, and data centre management, we aim to balance technological advancement with reducing our environmental footprint.

We have adopted the Principles of Sustainable Software Engineering throughout our operation, from software development and architecture to hardware selection and data centre design. They are a core set of competencies that define sustainable software applications and

ensure that sustainability principles are built into all IT development processes.

As part of our commitment to these principles, we have instituted a digital transformation, automation and AI integration strategy. In 2023, we partnered with Microsoft to launch a state-of-the-art Direct Market Access (DMA) platform on Azure, Microsoft's cloud computing platform offering bespoke access, management, and development of technological services, to support the Firm's brokerage division in ensuring swift trade executions.

Our Green IT solutions include a range of initiatives in 4 key areas with a focus on future-proofing our operation by ensuring scalability and long-term sustainability:



### DIGITAL TRANSFORMATION

- Around 50% of our disaster recovery processes are automated.
- **Guest Management system** to digitise guest registration and granting access to the building Wi-Fi.
- **Geographical Risk Rating** designed to automate data collection from different sources and calculate risk rating for all countries.
- **EVA!** is our internal chatbot for EFG employees to assist them in everyday tasks & automate requests, incorporating ChatGPT capabilities.



### ENERGY MANAGEMENT

- Continue replacing computers at headquarters with new, more energy efficient ones.
- Continue reducing data centre power consumption through virtualisation and equipment upgrading.
- Encourage employees and clients to use local branches to reduce transportation emissions.



### CLOUD-COMPUTING

- Continue migrating servers to the cloud and modernizing IT applications such as SaaS Cloud offering to substitute on-premises products.
- 100% of mail users on cloud-based solution.
- Hosting subsidiary operations such as EFG Leasing and Factoring websites on the cloud.
- Continue to use "IT Access" and Nexthink Digital Experience Platform to proactively detect hardware/software issues to increase productivity and reduce the need of physical movement for hardware and IT engineers.



### TELECOMMUTING & REMOTE WORK

- Promoting use of communication solutions such as WebEx and Zoom to eliminate the need for travel and reduce associated emissions.
- Virtual Annual General Meeting (AGM) and town hall meeting.
- Increase use of remote training and virtual training platforms like LinkedIn and Pluralsight (90 courses in 2024).



### E-WASTE MANAGEMENT

- Ongoing efforts to recycle outdated IT equipment in cooperation with RecycloBekia.

# INFORMATION SECURITY

In 2024, EFG Holding successfully acquired the prestigious ISO 27001 Information Security Management System (ISMS) certification, reaffirming its commitment to safeguarding the confidentiality, integrity, and availability of its customers' and investors' information.

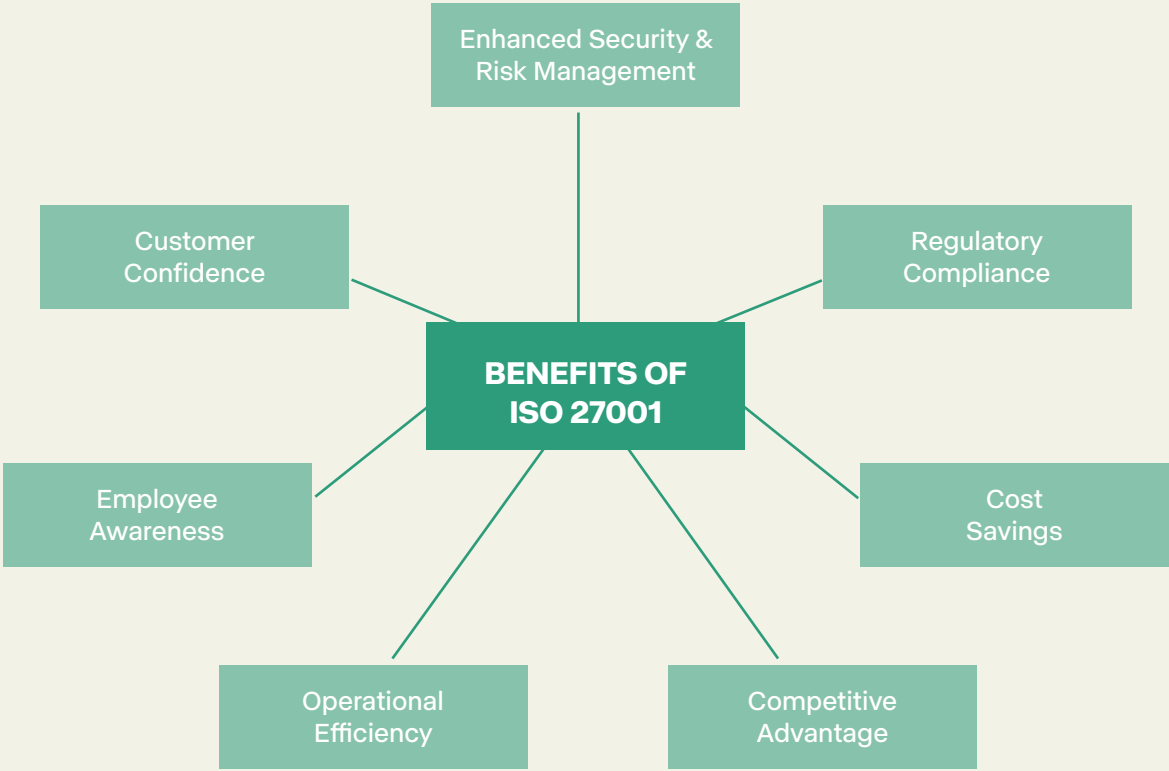
This significant achievement reflects EFG Holding's dedication to implementing robust security controls and best practices to protect sensitive data, prevent security breaches, and ensure compliance with legal and regulatory requirements. It also showcases the Firm's unwavering commitment to prioritizing the security and privacy of its customers' and investors' information. This milestone is a testament to the Firm's continual improvement programs and its dedication to upholding the highest information security standards.

The ISO 27001 certification will provide EFG Holding with numerous benefits, including enhancing security controls to protect customer and investor data, preventing security breaches, and demonstrating the company's commitment to maintaining the confidentiality and privacy of sensitive information. Moreover, the certification will enable EFG Holding to streamline its security processes, save time and money, and reduce the impact of human errors, ultimately ensuring a more

secure and reliable environment for all stakeholders.

EFG Holding views the ISO 27001 certification as a critical step in its commitment to ensuring the highest information security standards. The company will continue to invest in its information security improvement program to adapt to evolving threats and maintain the trust and confidence of its valued customers and investors.

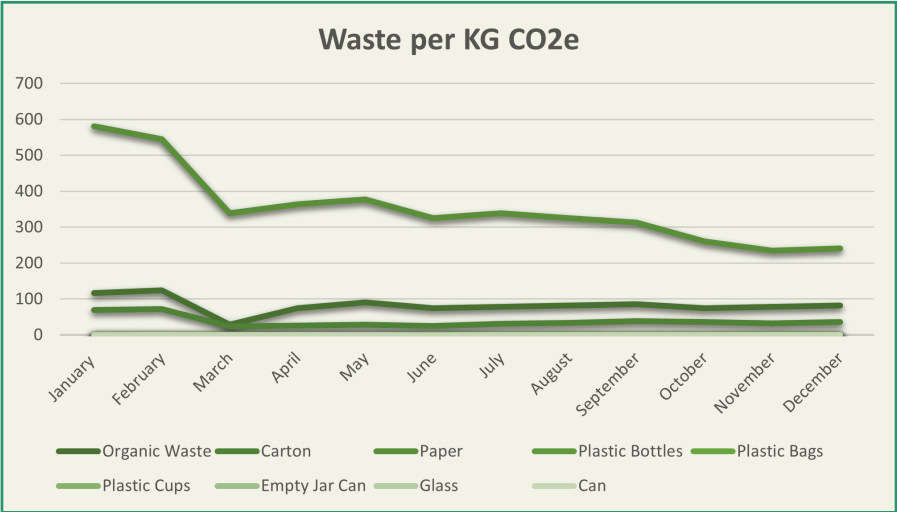
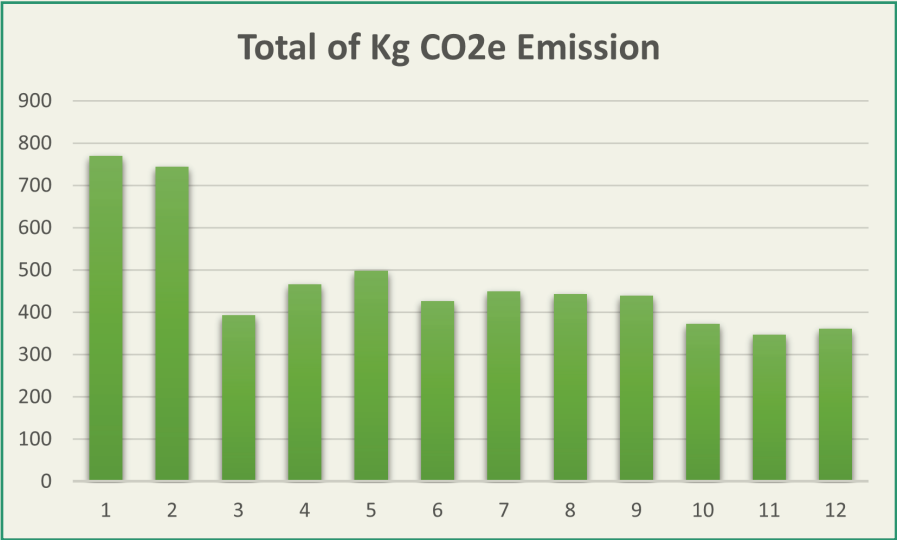
In tandem with this achievement, Tanmeyah and Valu, two EFG Holding subsidiaries, also successfully attained the Payment Card Industry Data Security Standard (PCI DSS) certification in 2024, with Valu holding the distinction of being the first company in Egypt to achieve PCI DSS v4.0 compliance certification last year. This prestigious certification recognizes the Group's steadfast commitment to ensuring the security and protection of customer data in alignment with global data security standards as well as with the Group's rigorous data security requirements.



# WASTE MANAGEMENT & CARBON FOOTPRINT MONITORING

EFG Holding is firmly committed to reducing waste throughout its operation. By implementing eco-friendly initiatives, such as minimizing paper usage, optimizing energy consumption, and adopting green technologies, the firm actively contributes to environmental preservation. Monitoring and reducing our carbon footprint aligns with this commitment and contributes

to global efforts to combat climate change, enhances operational efficiency, and strengthens trust with stakeholders who value environmental stewardship. In 2023, we issued our first bi-annual Carbon Footprint Report (CFR) for the baseline year 2022, and we continue to collect data and monitor our consumption in preparation for our second CFR in 2025.





# INNOVATIVE EXPERTISE

**FORWARD  
THINKING**

**X**

**VALUE  
CREATION**

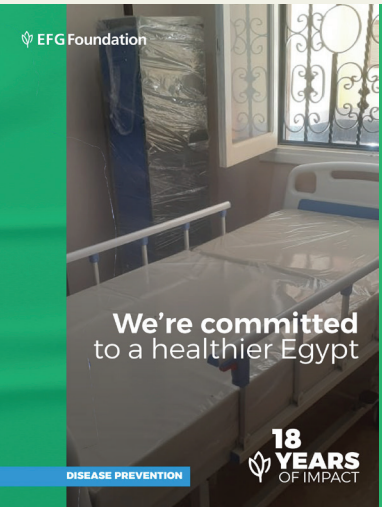
For 18 years, the EFG Foundation has been a force for positive change in Egypt, empowering communities through value-creating, sustainable initiatives. At each stage of its history, the Foundation has been known for its forward-thinking strategies and its ability to leverage its expertise to push the boundaries of development with projects that challenge the status quo and achieve transformative change.

# THE EFG FOUNDATION



This year, the EFG Foundation celebrates 18 years of impact and achievement. Established in 2006, the Foundation is a non-profit, non-governmental organization that plays a pivotal role in addressing social inequality. Since its establishment, the Foundation has been committed to the development of underprivileged rural areas in Upper Egypt through pioneering, holistic collaborations with public, private, and community organizations. Today, the Foundation is proud to have reached over 500,000 beneficiaries across Egypt thanks to its pioneering approach and innovative integrated sustainable development (ISD) initiatives.

Three pillars underpin the work of the Foundation: poverty alleviation, youth development, and disease prevention with climate action a cross-cutting theme that informs all projects and programmes.



# INTEGRATED SUSTAINABLE DEVELOPMENT: A MODEL OF SUCCESSFUL IMPACT

EFG Foundation's founding model for all its projects in Egypt is Integrated Sustainable Development (ISD). This country-specific approach ensures equitable progress towards the UN's SDGs, while aligning with the 2030 Agenda, as well as national development plans and objectives all in one step. ISD is a holistic approach to fostering long-term growth and well-being in underserved communities, emphasizing the interconnectedness of various sectors and aiming to create enduring and comprehensive improvements in people's lives while also avoiding undesirable long-term ramifications.

One of the core principles of ISD is the integration of economic, social, and environmental goals. This means that projects are designed not only to generate economic growth but also to promote social equity and protect the environment. By addressing these three pillars simultaneously, ISD seeks to create balanced and sustainable communities where all members can thrive.

Another key aspect of ISD is community involvement. Successful projects are those that actively engage local populations in the planning, implementation, and evaluation processes. The first step is building trust within the community and fostering unrestricted open dialogue. Once a strong connection has been established, the second step is identifying available resources and capabilities within that community.

This participatory approach ensures that initiatives are tailored to the specific needs and priorities of the community, leading to greater ownership and sustainability of the outcomes.





# NAGA' EL FAWAL & EL DEIR VILLAGE ISD

Since its inception, the EFG Foundation has undertaken several successful ISD projects in Upper Egypt, such as the Ro'ya Project in Ezbet Yacoub, Beni Sweif Governorate (2007–2010) and the Al Makhzan Project in Qena Governorate (2014–2016). In 2017, however, the Foundation embarked on its biggest and most ambitious project to date, the Naga' El Fawal & El Deir Village (Esna, Luxor). Like the locations of our previous ISD projects, the village lies in an area with high rates of poverty and unemployment, limited access to healthcare, poor housing conditions, inadequate infrastructure, and few opportunities for economic independence.

The project started with the aim of improving the lives of approximately 75,000 area inhabitants through investments in infrastructure development, educational opportunities and economic empowerment in collaboration with various entities including the

Governorate of Luxor, local authorities and NGOs.

From the outset, the Foundation made it a priority to win the trust of village residents by involving them in the planning stages, respecting their points of view, and delivering on their promises. As different project components were successfully accomplished, a firm bond developed between the Foundation and the community and with it came the realization that this level of goodwill and trust was too valuable to squander. Instead of moving on to a new location, the Foundation deepened its commitment to the community, raising additional funds and expanding on the projects already undertaken. Today, the Foundation's commitment to Naga' El Fawal & El Deir Village continues with numerous exciting projects in the pipeline designed to continue delivering on the promise of a more equitable, optimistic future for the area.



Fully refurbished health unit serving 75,000 people.



Sanitation and sewage network with pump station serving 15,000 inhabitants.



160 fully rebuilt housing units.



500 students graduated from the Young Scholars Academy & 70 special needs students.



50 teaching jobs & +600 youths trained in the Montessori method.



Nawara and the Green Footprint initiative.



# THE YOUNG SCHOLARS ACADEMY



أكاديمية  
العلماء الصغار

The Young Scholars Academy is the Foundation's flagship project in Naga' El Fawal, and its success has highlighted just how much potential for innovation there is within Egypt's rural communities.

The first nursery of its kind within the community, the Academy follows an inclusive Montessori system designed to accommodate both children with disabilities and those without.

Since its inauguration in September 2019, it has become a cornerstone of the community and a beacon of hope and optimism for residents of the surrounding communities. It not only provides an exceptional start in educational life to its students but generates sustainable job opportunities and a feeling of self-worth within a marginalized community unaccustomed to decent services.

This year has been a remarkable one for the Academy, witnessing impressive growth as well as the conception of exciting new projects designed to cement the Academy's position as a model of sustainable educational excellence and a testament to the efficacy of the EFG Foundation's ISD approach.

With the continuous growth of the Academy and its significant impact not only within Naga' El Fawal but also



in neighbouring areas, the Foundation has supported the project's expansion, ensuring it accommodates a larger portion of the marginalized community.

## Infrastructure and Capacity Enhancements

As the Academy grows both in size and in reputation, there is an urgent need to upgrade certain elements of the infrastructure and increase the capacity of different programmes to continue providing high quality education. In 2024, the Foundation implemented numerous upgrades to infrastructure and facilities as well as several programmes to expand the capacity of different programmes.

## INFRASTRUCTURE UPGRADES IN 2024

### Renewable Energy System Enhancement

A solar battery system was installed to ensure uninterrupted power, crucial amidst Egypt's frequent power cuts.



### Classroom Expansion

To accommodate the growing student body, new classes were added, and a state-of-the-art sensory classroom was established to support children with special needs.



### Art Hall Transformation:

A dedicated art hall was created by repurposing an existing space, with the aim of fostering creativity and self-expression.



### Montessori Equipment Upgrade

New Montessori equipment and learning materials, including high-quality wooden tools, to enrich classroom experiences and ensure that children benefit from a comprehensive and engaging educational environment.

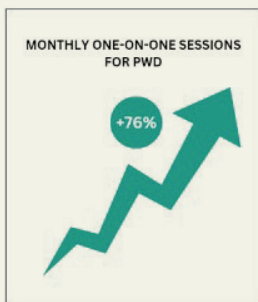




In terms of capacity, the Academy increased its teaching staff **from 45 to 57**, maintaining a strong student-to-teacher ratio and enhancing the overall learning environment. The Foundation not only provides training and support for the teachers but also ensures that 100% of Academy staff achieve financial inclusion by facilitating the opening of bank accounts for all employees.

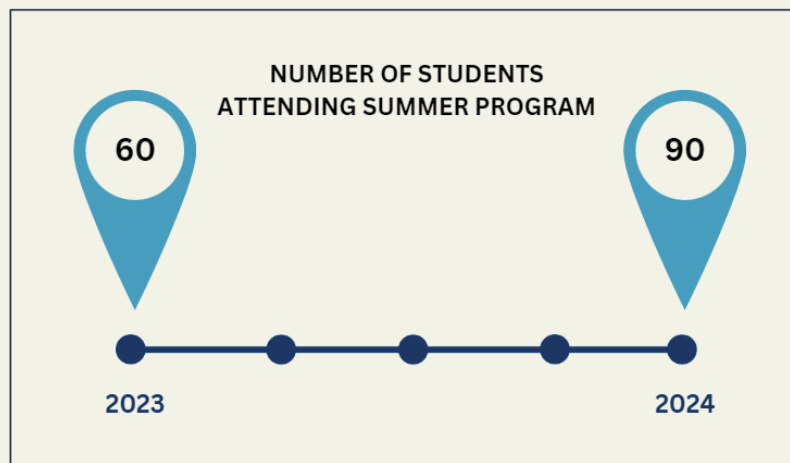
In tandem, there was consensus that there was increased demand for specialized support for children with special needs.

Accordingly, the nursery extended its operating hours by three hours, allowing an increase in capacity for One-on-One Sessions from 17 to 30 monthly. This contributes to ensuring the children receive tailored developmental support and comprehensive care.



The Academy's summer programme saw unprecedented success, filling all slots even before the official announcement. Several enhancements were put in place that include:

- **Broadened Age Group:** The programme now caters to children up to 14 years old (previously 11), promoting inclusivity and accommodating diverse developmental stages.
- **Increased Capacity:** Student intake expanded from 60 in 2023 to 90 in 2024, reflecting the program's growing popularity and positive impact.



## TEACHER UPSKILLING: ADVANCING SPECIAL NEEDS EDUCATION

In 2023, the Academy launched a two-year upskilling program which continued into 2024. The teachers completed an intensive training initiative focused on special needs education. This comprehensive programme, conducted in collaboration with the renowned Progressive Behavioural Services (PBS) centre in Egypt, included Applied Behaviour Analysis (ABA) training led by internationally accredited instructors.

ABA, a science-based approach to understanding and improving behaviour, equips teachers with strategies to foster adaptive skills in children with special needs. The

training emphasized key areas such as communication, daily living, and social adaptability, preparing teachers to address each child's unique needs. Specific skills covered include language development, school readiness, and social interaction. Teachers learned to set personalized goals, such as enhancing sentence formation, following instructions, and fostering independent communication.

This rigorous programme ensures the Academy's educators can deliver specialized, high-quality care, supporting the holistic development of all students.

# CURRICULUM ENHANCEMENT: CLIMATE ACTION INTEGRATION

As part of its overarching commitment to climate action, the Foundation has adopted an **'environmentally sustainable curriculum'** targeting both students and teachers. This curriculum seamlessly integrates environmental responsibility and sustainable solutions into daily learning through a variety of mechanisms that include practical workshops as well as classroom instruction to educate children about sustainable development.

Core topics introduced include:

- **Environmental Awareness:**  
With an emphasis on increasing green spaces, reclaiming desert lands, achieving food security, mitigating pollution and the role of agriculture in reducing CO<sub>2</sub> emissions.

- **Economic Significance:**  
Students learn about reducing food imports, conserving foreign currency, and the economic benefits of expanded agriculture.
- **Addressing Challenges:**  
Lessons tackle critical issues such as overpopulation, climate change, food waste, and the loss of agricultural land.

The combination of topics varies depending on the age of the students to ensure they can understand the concepts, with subjects such as economic significance and challenges primarily tackled with the older students who attend the academy's summer school.

## EXPANDING HORIZONS: A NEW CHAPTER FOR THE ACADEMY

Driven by increasing demand and a growing waiting list for the nursery, the EFG Foundation, with support from Luxor Governorate and generous philanthropists, is embarking on an ambitious expansion project. Adjacent to the current site, a new three-story building, complete with a basement, will be constructed exclusively for children with special needs. Meanwhile, the existing building will continue to serve children without disabilities, ensuring tailored environments for both groups. Designed with the unique requirements of special needs children in mind, the new facility will include:

- State-of-the-art sensory rooms
- Physiotherapy centres
- Specialized features for the hearing and visually impaired
- Ramps and elevators throughout the building
- A modern auditorium with a central stage

To meet the staffing needs of this expansion, EFG



Foundation has partnered with the Bonyan Foundation, a leading provider of comprehensive Montessori training. Led by Dr. Mona Abulfotouh, an internationally accredited expert renowned for pioneering Montessori education in Arabic, the collaboration ensures high-quality training for future educators. Two cohorts of over 100 women were meticulously screened and selected for this program. The top achievers will join the Academy's staff, while others will benefit from enhanced employability and skill development, reinforcing the Foundation's commitment to empowering women and enriching the community.



While the bricks and mortar achievements may be impressive, it is the inspiring stories behind them that compel us to continue in our mission. Each job, each house, each opportunity means that someone's life has changed for the better, and this is why we believe in the value of the work we do.



I had heard great things about the Academy in Al-Deir community and Esna –that it was different from other nurseries. After joining, I saw this for myself. Here, we don't just teach, we also learn. Every day brings new lessons in patience and creativity. The structure and organization are excellent, and being part of this environment has helped me become more disciplined.

**Nada Ashraf**, Teacher in the PWD Department, Young Scholars Academy



When Mecca first joined the Academy, she was reserved and spoke very little, mostly just single words. Through one-on-one training sessions, I saw a big improvement – she started forming sentences, her speech became clearer, and she grew more confident in engaging with others. It was a turning point not just for her, but for me too. I had completed my Montessori training at the Academy three years earlier, but witnessing this change firsthand made me want to be part of it. That's why I became a teacher here."

**Shaimaa Mahmoud**, Parent of Mecca & Teacher in the Montessori Department, Young Scholars Academy



The Academy is unlike any other place – it's the first nursery in Esna to truly embrace and integrate children with disabilities. Before joining, I viewed people with disabilities through a lens of pity, but being here completely changed my perspective. I've learned what true empowerment means and how to support each child's unique needs. This shift isn't just personal; I also see it happening in parents and in our community. The Academy is creating a space where every child has the chance to learn, grow, and belong.

**Zainab Abdelbaset**, Supervisor, Young Scholars Academy

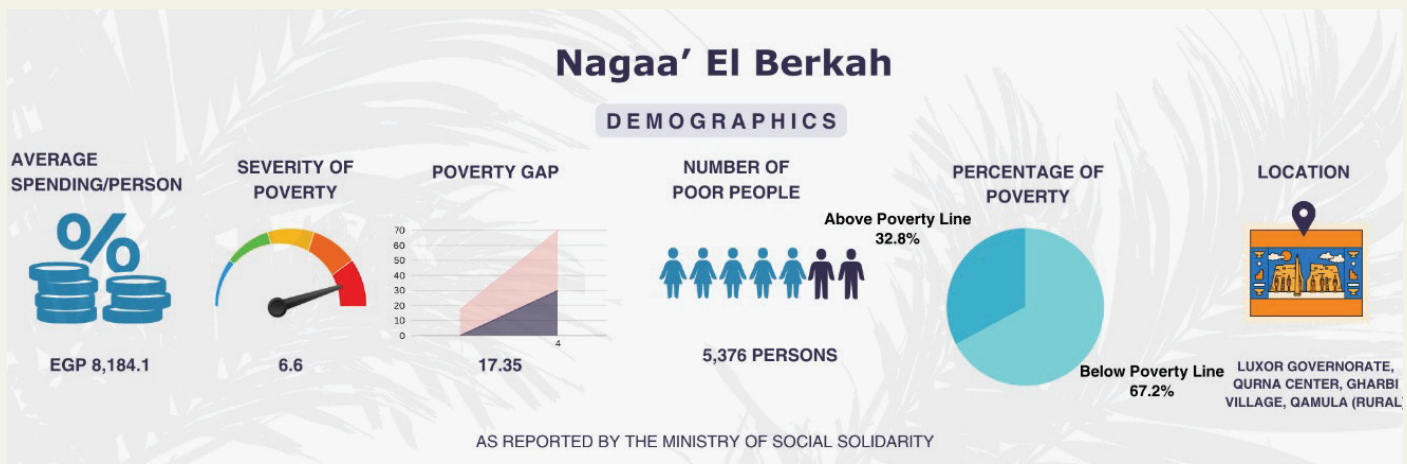


# FUTURE PIONEERS SCHOOL

In line with the collaboration protocol established between EFG Foundation and the General Authority for Educational Buildings in March 2023, and under the supervision of the Luxor Governorate, EFG Foundation successfully constructed the “Future Pioneers School” in the hamlet of Naga’ El-Berkah, Luxor, within just nine months. The school was officially inaugurated in November 2024.

Among the attendees of the collaborating governmental parties present at the opening ceremony were H.E. Eng. Abdel Mottaleb Emara, Governor of Luxor; Dr. Hesham Abu Zeid, Deputy Governor of Luxor; Major General Eng. Yousry Abdullah Eldeeb, Assistant Minister of Education, and Head of the General Authority for Educational Buildings; Dr. Safwat Al-Jarrah, Undersecretary of the Ministry of Education in Luxor; Mr. Mohamed Hussein Baghdadi, Undersecretary of the Ministry of Solidarity in Luxor; Eng. Ruqayya Hammad, Head of the National Authority for Drinking Water and Sanitation in Luxor; Engineers from the Drinking Water and Sanitation Company in Luxor; and the Local Popular Council of Qurna and Qamula.

This initiative marks an expansion of EFG Foundation’s commitment to advancing its sustainable development approach throughout Luxor Governorate, extending beyond its flagship projects in Al-Deir village. The selection of the location was guided by the General Authority for Educational Buildings, responding to the urgent need for educational facilities in the area.



Naga’ El Berkah is a hamlet in Luxor governate that is home to a population of 8,000 people of which more than 65% are below the official poverty level. Future Pioneers School is only the second school within the Naga’ El Berkah community that offers a preparatory level of education. The initiative is set to tackle the issue of congestion in classrooms in the other school, which currently accommodates over 60 students in each class.

## FUTURE PIONEERS SCHOOL IN NUMBERS

CAPACITY	AREA	CLASSROOMS	FACILITIES
1,000 Students	4,200 sqm	22	Foundation, primary, preparatory



# NAWARA



The Green Footprint Initiative was launched to empower women by providing them with the skills and resources to cultivate aloe vera on rooftops and balconies, transforming unused spaces into sources of income, empowering local communities and contributing to reducing the carbon footprint. This initiative focuses on environmental sustainability, reducing carbon emissions, and improving community well-being by promoting education and health through increased family income. Women were chosen as the main beneficiaries, in recognition of their crucial role in driving positive change within their families and communities.



Building on this foundation, the Green Footprint has evolved into Nawara, a more advanced and expansive project. Nawara has achieved significant milestones, winning for the second consecutive year in the National Competition for Smart Green Projects, part of the Egypt 2030 Vision. This recognition highlights Nawara's impact on environmental protection, quality of life, and climate action.



The Nawara Project is progressing steadily this year, closely aligning with its established timeline. Women participants are enhancing their skills in planting techniques and expanding

their aloe vera cultivation, which has been instrumental in driving the project's ongoing success. This continuous development has significantly amplified Nawara's impact on sustainable development and environmental preservation. By offering tailored training programs and expert guidance, the EFG Foundation fosters entrepreneurship, ensuring long-term self-sufficiency and independence for the local community.

Emphasizing the importance of partnerships and collaborations, EFG Foundation has established a consortium of subject matter experts in the field of cosmetics and skincare. These experts will serve as clients for the aloe vera extract produced by the women of Luxor. Notably, the extract has met their high standards due to its exceptional quality and will be incorporated into their aloe vera-based products.

Standing out in this consortium is the home-grown

cosmetic and skincare leader, Norshek, who acts as the project's main technical partner. Renowned in the field for their commitment to clean and sustainable products, Norshek's values align closely with those of Nawara. The project will benefit immensely from their extensive technical expertise and specialization in the industry.



Continuing its momentum, EFG Foundation has embarked on the journey toward creating a final product, starting with the training of women from Luxor under the guidance of Norshek's Head of Product Development. This initiative successfully produced the first batch of jasmine-scented natural aloe vera gel.



To showcase the tangible impact of this initiative, the product was distributed to EFG Holding's employees for International Women's Day and made available for corporate deals. This distribution highlighted not only the quality of the product but also the meaningful journey behind it. The message conveyed, 'From the Hands that Nurture, Blooms a Brighter Future,' encapsulating the essence of the project—a gift crafted with care that embodies a journey toward financial independence, women's empowerment, financial inclusion, education, and the uplifting of entire communities. Nawara stands as a testament to the profound social and environmental impact of sustainable development, driven by the hands of empowered women.

The successful rooftop planting initiative in Luxor and the collaboration with Norshek have together laid a solid foundation for the project's next phase.





These initiatives illustrate the transformative power of Nawara, positioning it as a catalyst for sustainable development, community empowerment, and environmental preservation.



NAWARA — THE NEXT PHASE	
SCALE	CO <sub>2</sub> REDUCTION
From 50 to 1,000 women over 5 years	1,400 tons annually

## PARTNERSHIPS

A key of all EFG Foundation development work is the commitment to leveraging partnerships to achieve synergy by bringing together diverse expertise, resources, and perspectives to address complex challenges more effectively. In 2024, the Foundation undertook several effective partnerships in diverse areas, some new and others continuing projects proven successful in previous years. Each one addresses specific issues and leverages the strengths of strategic partners to achieve impactful change and improve the overall well-being of affected communities.



‘The synergy between civil society and government is indispensable for driving sustainable progress. It is through these cohesive alliances that we can effectively address the multifaceted challenges facing our communities.’

*His Excellency Counsellor Mustafa Elham, Former Governor of Luxor*



## Dialysis Wards with Minya University Hospital

Reaffirming its commitment to disease prevention and the development of healthcare infrastructure, the EFG Foundation successfully renovated and upgraded the paediatric dialysis ward at Minya University Hospital. This initiative, undertaken in collaboration with Minya University, has significantly enhanced healthcare services for children suffering from chronic kidney disease in the region.

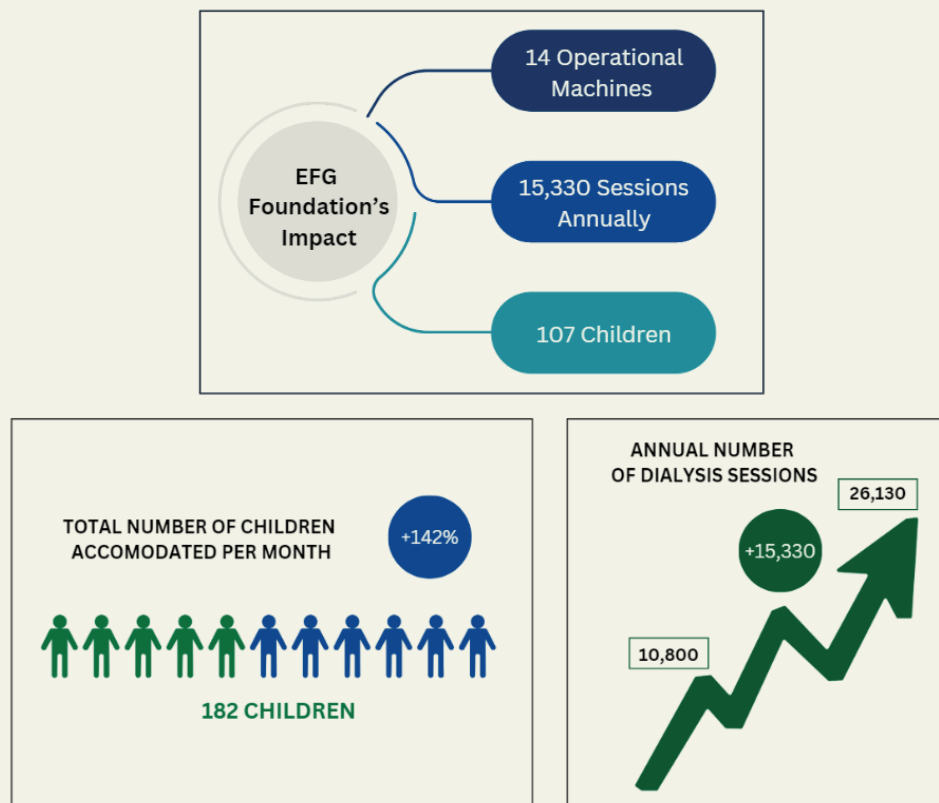
### The Issue:

Egypt has over 60,000 dialysis patients, with Minya witnessing a high concentration due to its underdeveloped infrastructure, which contributes to water contamination and chronic kidney disease. Paediatric dialysis care was particularly scarce, with Minya Faculty of Medicine Hospital serving as the only provider for both Minya and neighbouring governorates. Following a devastating fire that destroyed a dialysis ward and critical equipment, urgent intervention was

required to restore services and expand capacity.

### The Approach:

EFG Foundation, supported by philanthropic contributions, undertook a comprehensive renovation of the facility, restoring all that was destroyed and installing a new ward, along with new lavatories. Furthermore, an idle space was transformed into a fully functional dialysis ward alongside existing ones. This expansion optimized patient care by improving spacing between dialysis stations and ensuring a more efficient layout. The renovation included replacing destroyed dialysis machines, **repairing 8 salvageable units**, and **installing 6 new dialysis units**. Additionally, ICU beds, ventilators, monitors, laboratory equipment, and specialized paediatric dialysis beds were introduced, ensuring high-quality care while reducing congestion during dialysis sessions. A modern fire safety system was also installed to prevent future incidents.



### The Outcome

As a result of these enhancements, the ward's capacity has increased significantly. Previously serving 75 children per month with an annual total of 10,800 dialysis sessions, the facility can now accommodate approximately 107 additional children, enabling the completion of 15,330 more sessions annually. This expansion has alleviated patient overcrowding, improving both accessibility and treatment conditions.

Beyond the medical improvements, EFG Foundation sought to uplift the spirits of young patients by decorating the ward with a mural painted by employees' children. This heartfelt gift serves as a source of comfort and positivity, creating a welcoming environment for paediatric patients undergoing dialysis. Additionally, a designated area was created for nurses and doctors to convene, providing a meeting room-style space for discussions and coordination, further enhancing the efficiency of medical care.

# NURSE TRAINING WITH BANK NXT AND THE MAGDY YACOUB HEART FOUNDATION

One of the EFG Foundation's most impactful partnerships is in the area of 'Healthcare Education' under the "Disease Prevention" pillar through collaboration with the Magdy Yacoub Heart Foundation (MYHF) and Bank NXT to support the training and qualification of nurses in the treatment centres affiliated with the MYHF at the Aswan Heart Centre (AHC).

This year, we celebrated 15 remarkable years of MYHF, honouring the extraordinary legacy of Sir Dr. Magdi Yacoub, a beacon of hope and compassion in the world of medicine. His unwavering dedication has transformed countless lives, with the Aswan Heart Center saving an astounding 35,000 patients, each one a testament to his visionary leadership and profound commitment to cardiac care. The newly established hospital in Cairo, poised to serve four times the capacity of the Aswan Heart Center, symbolizes not just growth, but an enduring promise to continue this life-saving mission, and EFG Holding is humbled to be one of the MYHF's partners.

## The Issue:

In order to provide the highest levels of care to its patients, the MYHF relies heavily on qualified nurses to manage complex cardiac cases, provide compassionate care, and support advanced surgical procedures. Ensuring nurses receive the appropriate levels of training is a constant concern for the MYHF, particularly as it seeks to expand and deliver care across several locations.

## The Approach:

In support of these extraordinary services, EFG Foundation has signed a tripartite agreement with Bank NXT Foundation for Community Development and the MYHF, cementing a partnership focused on supporting the training and qualification of nurses within the AHC. The collaboration aims to elevate the quality of healthcare services provided to patients suffering from cardiovascular diseases, particularly in Upper Egypt.

The AHC nurse fellowship program, one of the most distinguished training programs for nurses in Egypt, annually selects 70 exceptional candidates from five universities across the country. Over the course of a year,



the program provides a rigorous and comprehensive curriculum that combines both theoretical and practical components, ensuring fellows are thoroughly prepared to transition from novice to professional cardiovascular nurses. Participants engage in mentored experiences, interdisciplinary rounds, conferences, self-learning modules, and workshops, creating a holistic and dynamic learning environment.

## Outcomes:

The program's impact is evident in its remarkable 80% retention rate, with most fellows receiving full-time employment offers at AHC after completing their training. Alumni of the program not only occupy senior positions within the hospital but also go on to have promising careers in other prestigious hospitals across Egypt, contributing to the broader medical community and instilling a sense of pride and achievement in programme fellows.

This initiative marks the first in a series of collaborations, as EFG Foundation and Bank NXT Foundation plan to continue working alongside the MYHF to further expand and support initiatives that strengthen healthcare services and professional development.

# SUSTAINABLE WASTE MANAGEMENT WITH TAGADDOD

The EFG Foundation joined forces with Tagaddod in an impactful partnership designed to contribute to efforts on climate action and environmental sustainability while also helping address socio-economic challenges in Luxor's marginalized communities.

aims to tackle these pressing problems. However, the need to raise awareness and facilitate proper disposal methods remains critical to the success of these initiatives.



## The Issue:

Improper disposal of used cooking oil poses serious environmental hazards, contributing to pollution and health issues. Additionally, poverty remains a widespread issue, with limited economic opportunities available to the residents of Luxor. By transforming used cooking oil into biodiesel, a cleaner and economically viable fuel alternative, Tagaddod's innovative approach

## The Approach:

Tagaddod transforms used cooking oil into biodiesel—a green fuel alternative compatible with conventional diesel engines. This innovative approach not only addresses environmental concerns but also offers an economically viable substitute for traditional petroleum diesel. The collection of used cooking oil is undertaken via cutting-edge solutions such as Tagaddod's Collectors App, however, reaching households and raising awareness on the process is a challenge for the company, and this is where the EFG Foundation stepped in thanks to its history of successful development work in Luxor and the high levels of trust it enjoys among residents.



## The Outcome:

The EFG Foundation nominated 50 exceptional women from its Esna community in Luxor to join Tagaddod's Women Ambassadors program. The initiative empowers women by equipping them with the knowledge and tools to advocate for sustainable practices while generating income from their homes. Through the program, these women will raise awareness about the environmental hazards of improper used cooking oil disposal and facilitate pickups via Tagaddod's digital platforms.



# YOUTH EMPOWERMENT WITH LUXOR UNIVERSITY'S FACULTY OF FINE ARTS

In March 2024, the EFG Foundation signed a tripartite agreement with Luxor Governorate and University's Faculty of Fine Arts. This collaborative effort aims to spearhead development projects in El Deir village. This initiative encompasses the design of murals adorning the facades of 19 residential buildings, harmonizing with the area's cultural essence, guided by Luxor's branding manual, while uplifting its aesthetic appeal and fostering community development.

In addition to the mural project, the protocol includes a collaboration with Luxor University's Faculty of Fine Arts to launch an art competition aimed at harnessing local artistic talent. The winning proposal will be implemented to further enhance Luxor Governorate's visual identity, with participants receiving financial incentives to support budding artists and foster environmental development.

## The Issue:

During the collaboration with Luxor University's Faculty of Fine Arts, the Foundation witnessed the faculty's challenges in dealing with defaulting students in both

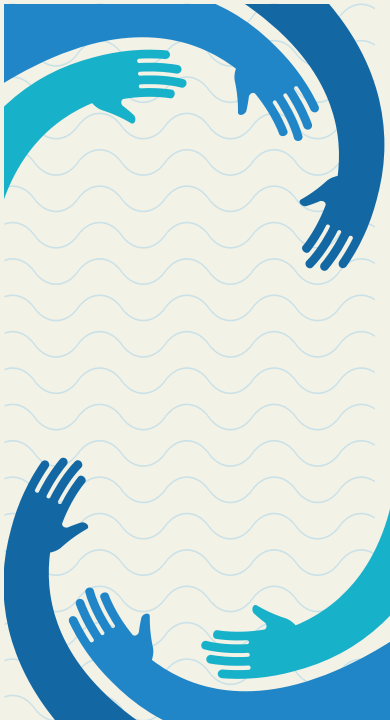
tuition and accommodation fees because of financial hardships. These situations significantly impeded the students' academic progress and result in delays.

## The Approach:

The Foundation saw first-hand the enthusiasm of the students for the project and their commitment to their studies, and was determined to find a way to support the students and resolve the financial issues as part of its commitment to youth development.

## The Outcome:

Following the submission and verification of a shared list of affected students from the faculty, the Foundation provided funding for all students facing such difficulties for the academic year 2023/2024. In total, 51 students received support. This initiative aimed to empower students and facilitate uninterrupted progress in their education and personal development.



# COMMUNITY

**EMPATHY**

**X**

**EXPERTISE**

EFG Holding considers it part of its core mandate to engage with stakeholders and communities where we do business through approaches tailored to address their differing needs. We extend our expertise to ensuring the personal and professional growth of our employees at all levels, taking an empathetic approach rooted in the belief that it is vital to address issues holistically and create an enabling environment for economic and personal development.



# HUMAN RESOURCES

We believe that a big part of EFG Holding’s success can be attributed to our acknowledgement that achieving and sustaining success would be challenging without prioritizing our employees. EFG Holding dedicated considerable efforts to cultivating our most valuable asset – our people – through various mechanisms, including talent development, team building and promoting health and wellness among our staff.

## Talent Development

The HR division at EFG Holding has updated its talent acquisition and development strategy to meet the changing needs and growth goals across various regions and businesses. By regularly assessing their people strategy, they have managed to attract and retain skilled professionals. Focusing on both cultural fit and technical capability, the firm continues to recruit graduates from top schools and experienced industry professionals.

We are committed to promoting from within the Group and giving ample room for growth. In this, our numbers speak for themselves with more than 77% of our Executive Committee with 15+ years with the Group and 84% of Department Heads and Managing Directors that have spent over 10 years with EFG Holding.

To fuel such organic growth, and in keeping with EFG’s Holding’s belief in the importance of professional development, the Group consistently reviews, assesses, and adjusts its approach to learning and development. The approach to fulfilling learning requirements has evolved from a reactive to a proactive one, collaborating with the business in identifying learning topics and encouraging employees to take control of their professional growth. This shift in perspective and gathering requirements

### A COMMITMENT TO KEEPING THE BEST

77%

of Executive Committee have risen through the ranks for over 15+ years

84%

of Department Heads & Managing Directors are in-house talent with 10+ years at the Group

141%

increase in Learning & Development (L&D) budget over the past 5 years

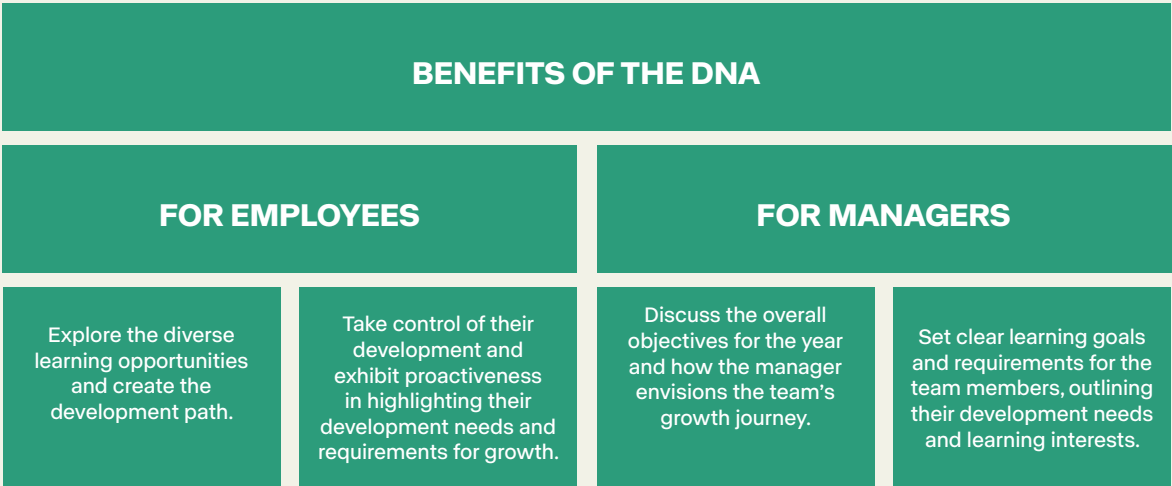
161

graduates from our in-house Academy over its 5 years of operation

from various sources have significantly enhanced the quality of the annual learning catalogue, resulting in a more empowered workforce.

## The Development Needs Assessment

The annual Development Needs Assessment (DNA) is a key component of the development process for our L&D activities. It provides an opportunity for both employees and managers to explore key development needs and create the corresponding learning journeys based on 4 skills tracks – smart skills, technical skills, technology, and The Academy, for themselves and their teams.



In 2023, we automated the Development Needs Assessment (DNA) programme, facilitating the signing up for DNA sessions through a website providing each employee with their learning history, and facilitating approvals for managers. In 2024, we went back to the

in-person format temporarily as the department looked to upgrade the online platform for 2025. The 2024 participating employee population represents 23% of the total employee base, with 7% first-time participants this year.

				
Total No. of Training Recipients	Learning Investment	Ethical Standards Training	Job Specific Development Training	Percentage of Employees receiving job-specific training
1,196	EGP 27 MN (APPROX.)	99.2%	53 TECHNICAL COURSES	50.5%

# THE EMERGING LEADERS PROGRAMME BY THE ACADEMY

Delivered by best-in-class learning partners, The Academy's programmes sharpen our people's leadership capabilities and propel their professional growth. In 2024, we successfully trained a new cohort of Emerging Leaders Transitional, Emerging Leaders 1 and Emerging Leaders 2 in December 2024 and a new cohort of our Leadership Development Programme in January 2025.



# THE INTERNSHIP PROGRAMME

Our Internship Programme is designed to provide students with hands-on experience in their respective fields, fostering professional growth and skill development. This programme helps interns transition from academic life to the corporate world seamlessly. In recent years, we have seen a remarkable conversion rate of interns to permanent employees, demonstrating the effectiveness and impact of our internship initiatives. By investing in the next generation of professionals, we not only enrich our talent pool but also ensure a continuous influx of fresh perspectives and innovative ideas into our organization.



*'Interning at EFG Finance allowed me to gain exposure to the inner workings of financial institutions, understanding how credit decisions are made, and how risk is managed in real-world scenarios.'*

**AHMED ELALAWY**  
2024 INTERN

*'My experience at EFG Finance helped me develop key skills like financial analysis, decision-making, and problem-solving. I'm grateful for the opportunity to learn and grow every day, striving for excellence in my field.'*

**MARIAM RASHDAN**  
2024 INTERN





# PROMOTING HEALTH & WELLNESS

At EFG Holding, our people's health and well-being is our top priority, and we enjoy coming up with new and novel ways to help our employees live healthier, less stressful lifestyles.

We recently held a 40 Day Weight Loss Challenge, where we provided all participants with customized workout routines and tailored nutrition plans to get them on the right paths. At the end, two winners were announced, and a ceremony was held to celebrate participants for taking significant steps on their paths to a healthier lifestyle!

In Ramadan, our annual Paddle Tennis and Football tournament was highly popular and really got people moving! On the occasion of World Mental Health Month, we also held a fun-filled painting workshop to help our staff de-stress and let their creativity flow.

Our subsidiaries also take employee well-being seriously



and have organized numerous activities over 2024. Kaf Insurance recently conducted a burn awareness session, highlighting essential safety practices and support resources for burn survivors in collaboration with Ahl Masr Hospital.



# COMMUNITY BUILDING

Outreach and giving back to our communities are fundamental to our mission at EFG Holding. By actively engaging in community-building initiatives, we not only foster a sense of solidarity but also create a positive impact that extends beyond our corporate boundaries. These efforts are instrumental in building trust, enhancing our reputation, and ensuring that we contribute to the welfare of society at large. Whether through youth programs, health and wellness initiatives, or sponsorships

and support for local causes, our commitment to social responsibility empowers individuals, supports local development, and strengthens the connections that make our communities thrive. By investing in the well-being and growth of our communities, we ensure a sustainable future for all, demonstrating that our success is deeply intertwined with the prosperity of those around us.

## YOUTH DEVELOPMENT

Supporting youth development aligns with long-term business sustainability by cultivating a skilled and motivated workforce for the future. At EFG Holding, we believe that investing in initiatives such as skill-building and mentorship programmes is part of our duty to future generations. As part of this belief, in 2024, we sponsored the second edition of Forbes Middle East 30 Under 30 Summit which took place in El Gouna and brought together the region's most exceptional young minds with the aim of fostering a culture of innovation and entrepreneurship and empowering young professionals with the potential to drive the future of business.

EFG Holding also welcomed Columbia Business School's MBA students to its HQ to help them gain an in-depth understanding of the Egyptian and regional financial market landscape. The students were able to listen firsthand from our Group CEO Karim Awad as well as our leadership from across our brand universe including the Investment Bank, our NBFI platform, Valu, Kaf, and Bank NXT on their strategy and operations.

Our subsidiary Kaf Insurance also displays a huge commitment to inspiring the next generation of actuaries.

Managing Director, Sohail Ali, attended an actuarial bootcamp and panel and two panel discussions where he shared insights and experiences. A key highlight was a C-suite dialogue with over 200 insurance professionals, where he shared the Kaf journey of scaling an insurance startup.



Kaf also proudly participated in a groundbreaking initiative, in collaboration with the Insurance Federation of Egypt and leading insurance companies, aimed at increasing the number of actuaries in the insurance industry in collaboration with the American University in Cairo. This investment in education is meant to empower aspiring actuaries to thrive in the industry, and it has been exciting to witness the passion and innovation that these future leaders bring to the actuarial field!





# ATHLETIC SPONSORSHIPS

At EFG Holding and its subsidiaries, we are passionately dedicated to nurturing athletic talent and fostering a culture of sports excellence. Our commitment goes beyond mere support; we actively invest in programs and initiatives that empower athletes to reach their full potential. By encouraging participation in various sports and promoting healthy competition, we aim to inspire a new generation of champions who embody the values of teamwork, perseverance, and integrity. Our sponsorship of the annual run organized by the Ahmed Bahaa El Din Association in Upper Egypt is an example of our commitment in this area.

On another level, Valu also proudly renewed its sponsorship of weightlifting champion Mahmoud Hosny, reflecting its dedication to empowering athletes to achieve their dreams. Through this partnership, Valu provides Mahmoud with the necessary resources to compete at the highest levels, as evidenced by his impressive track record, including a Bronze Medal at the World Championships for Adults and multiple medals at the African Championships. Additionally, Valu's support extends to nurturing young talent, exemplified by our early sponsorship of rising star Hana Goda. By investing



in such promising athletes, Valu does not only help them reach their full potential but also inspires communities and future generations.

Kaf Insurance's sponsorship of the Gouna Half Marathon further illustrates our commitment to health and well-being, engaging over 1,000 participants in activities promoting active living. Through these initiatives, they strive to create a positive impact on society by fostering a vibrant, health-conscious community and championing the power of sports to unite and inspire change.





# MEDICAL ASSISTANCE



Valu has partnered with The Magdi Yacoub Heart Foundation to present donors with a convenient, alternative payment method for donating to the foundation and helping finance the Magdi Yacoub Global Heart Centre, currently under construction in Cairo. Valu will leverage its innovative payment option, SparkIt, allowing donors to contribute to MYF through

convenient one-month payments without any additional fees. The collaboration aims to streamline the donation process and make it more accessible to individuals who wish to support the foundation and the construction of the state-of-the-art Magdi Yacoub Global Heart Centre.

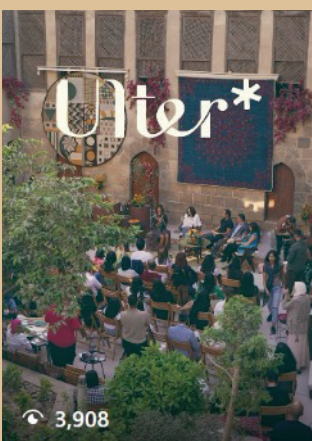
In a similar arrangement, Valu has also joined forces with Forset Hayah Foundation, the first non-profit charity in Egypt and Africa specializing in treating rare medical conditions among children. This collaboration enables users of Valu to participate in supporting Forset Hayah's mission. During the holy month of Ramadan, the partnership entailed a donation of EGP 20 with every transaction that has been made using Valu to the foundation to help save the lives of 10 children struggling with SMA that require a large sum of funds for treatment. Through the campaign, Valu didn't just raise awareness about social initiatives targeting children in need, but also integrated its stakeholders and clients into its CSR initiatives by streamlining the donation process and making it more accessible to individuals who wish to support the cause and help save children's lives..

Valu has also collaborated with Alameda Healthcare Group (Alameda) to avail Valu's flexible payment and installment plans to patients. The partnership will provide patients with immediate access to quality medical services by utilizing Valu's flexible payment plans, which offer payment periods of up to 60 months.

Valu customers can now finance a wide range of inpatient and outpatient services at Alameda Healthcare Group's two tertiary care hospital brands, Dar Al Fouad and As-Salam International; its specialized gastroenterology and liver care center, Elixir Gastro and Liver Care Center; its physiotherapy and rehabilitation clinic, German Rehabilitation Center; and general healthcare clinics, Tabibi, where patients can utilize the full range of their Valu spending limit.

The partnership will encompass multiple locations across Egypt's major cities and districts, including As-Salam International Hospital in Maadi, Dar Al Fouad in the 6th of October city, Dar Al Fouad in Nasr City, and As-Salam International Hospital in New Cairo, along with Elixir (an outpatient endoscopy center), TABIBI, a specialized homecare provider, provides a unique, convenient experience through a qualified medical team at home or through telemedicine services, and German Center for Rehabilitation.

On another level, Kaf Insurance also participated in an initiative to integrate burn survivors into community schools in collaboration with Ahl Masr Hospital, one of Egypt's premier burn units. Recognizing that school-aged burn survivors often drop out due to fear of bullying or social exclusion, Kaf is dedicated to reintegrating them into the education system. The initiative enrolls 3-5 children in community schools, supplemented by specialized training for teachers and workshops for students to foster an inclusive and supportive environment, ensuring harmonious school year for all.



# CULTURAL HERITAGE RESTORATION

In October 2024, the Egyptian Heritage Rescue Foundation (EHRF) launched a joint initiative with Kahhal Looms aiming to raise funds dedicated to restoring the 18<sup>th</sup>-century ceremonial ceiling of Bayt al-Razzaz, a rare double courtyard medieval palace. Valu contributed financially to the renovation of the house's ceiling as a direct donation, and all proceeds of the auction were conducted through Ulter by Valu as the payment solution.

# BANK NXT COMMUNITY ENGAGEMENT

**BANK NXT**

بنك نكست  
بنك مصر  
بنك مصر

**بمناسبة فاعلية  
اليوم العالمي لذوي الهمم**

تحت رعاية البنك المركزي المصري

- فتح حساب التوفير الجديد مجاناً
- إصدار بطاقة الخصم المباشر مجاناً
- إصدار بطاقة ميزة المدفوعة مقدماً مجاناً

من 1 إلى 15 ديسمبر 2024

فتح الحساب يبدأ من سن 10 سنة

200-028-022 رقم التسجيل المصرفي



Bank NXT's commitment to community engagement is reflected in a diverse array of projects designed to support health, well-being, education, financial inclusion and sustainable practices. In 2024, the Bank NXT Foundation also made significant progress in supporting Egypt's vision 2030 goals, with a focus on education, poverty eradication and achieving zero hunger. One of these initiatives was to raise financial awareness among staff members, empowering them with the knowledge and tools to make informed sustainable financial

decisions. Targeted awareness campaigns have resulted in training for 1009 employees in 2024. This initiative also encourages employees to adopt environmentally and socially responsible practices, fostering a culture of sustainability within the organization.

The bank also ties its promotions to important social commemorative days such as Farmers' Day or International Day of People with Disabilities.

## BANK NXT 2024 CSI INITIATIVE

### SOCIAL

Distributed Ramadan food boxes to the most disadvantaged families in Egypt's governorates in collaboration with several respectable non-profit organizations including the Tahya Misr Fund and the Al Orman Association. Contributed to the Ministry of Endowments' sacrifice vouchers initiative which aims to manage the slaughter and distribution of Odheya meat to beneficiaries throughout Egypt during Eid Al-Adha.

### PEOPLE WITH DISABILITIES

Supported the New Damietta Development Authority by equipping the Qadirun Beach (شاطئ قادرون) for people with special needs with electric wheelchairs.

### EDUCATION

Supporting the plan to transform the traditional library of the Faculty of Law at Cairo University into a digital library to serve faculty members and researchers in the field of law, as well as the law firms and scientific research centers, by equipping the library with cutting edge specialized scanners.

### FINANCIAL INCLUSION

Promotions such as waived fees on opening savings accounts and issuing debit cards and prepaid Meeza cards on occasions such as International Day of Persons with Disabilities, Farmers' Day, and World Savings Day.

**بمناسبة اليوم العالمي للإدخار**  
تحت رعاية البنك المركزي المصري

**BANK NXT**

استمتع بفائدة تصل إلى 12%  
على أي مبلغ من غير حد أدنى  
مع حساب توفير بلس

**12%**

**BANK NXT**

افتح حساب توفير بلس  
اصدر بطاقة خصم مباشر  
اصدر بطاقة ميزة  
مجاناً

**BANK NXT**



# TANMEYAH COMMUNITY ENGAGEMENT

As part of its commitment to the community, Tanmeyah partnered with the Food Bank to organize the packing of 500 Ramadan care bags, with staff volunteering to support the initiative, highlighting their dedication to social responsibility. Tanmeyah also led the renovation of

Palestine Square and Ahmed AbdelAzim Street in Maadi in collaboration with local authorities, contributing to the revitalization of public spaces and benefiting surrounding communities.

## MEDIA ENGAGEMENT & OUTREACH

Effective media outreach plays a pivotal role in engaging stakeholders and galvanizing support for sustainability initiatives. By leveraging various media channels and engaging with our peers and stakeholders at events, EFG Holding seeks to raise awareness, highlight our commitment to sustainable practices, and inspire collective action toward shared goals. Focussed media outreach helps bridge the gap between our corporate efforts and the community where we do business, ensuring that the broader stakeholder base is informed about and motivated to participate in sustainability projects.

As part of this commitment, Hanaa Helmy, CEO of the EFG Foundation and Chief Sustainability and Impact Officer of EFG Holding joined a panel of distinguished speakers during the Future Sustainability Forum organized in December 2024 by DIFC to discuss 'Eco-Empowerment: Aligning Economy with Environment'. Vortex Energy's CIO, Bakr Abdelwahab also participated in a high-level panel at the Abu Dhabi Sustainability Finance Forum during Abu Dhabi Finance Week to discuss 'A Focus on Renewables', and EFG Holding welcomed INSEAD Alumni to its HQ to discuss 'Institutionalizing Family Businesses in MENA' to help them gain an in-depth understanding of the regional family business landscape. The alumni listened firsthand to Ahmed Shams, Head of Research at EFG Hermes.

Throughout the Group, we also engage in activities to promote financial literacy, empower youth and marginalized women, support local businesses, and raise awareness among diverse audiences. Our commitment to cultural sensitivity, political neutrality, and social diversity ensures that everyone within our reach is represented and acknowledged. Embracing a bilingual approach (where applicable), our content



speaks to a global audience, breaking language barriers for a more inclusive experience. Additionally, we ensure gender neutrality and that our content is accessible and relatable to all individuals, regardless of gender. We also consistently track feedback to evaluate reach, efficacy, and customer satisfaction. This commitment to inclusivity aligns seamlessly with our commitment to fostering an environment where everyone feels seen and heard.

We also seek to practice what we preach, ensuring that we are resource-conscious and committed to minimizing waste by consuming less paper, for example, and ensuring that our promotional material is eco-friendly. This year, we took this commitment a step further: Our Christmas tree was made entirely from recycled glass, embodying a conceptual approach and giving discarded materials a new lease on life. By repurposing waste, we aim to reduce landfill impact and inspire eco-friendly practices.

Two key themes dominated our media messaging in 2024: financial literacy and information security.



# FINANCIAL LITERACY

EFG Hermes ONE has been at the forefront of fostering financial literacy and encouraging investment through a range of innovative outreach and awareness mechanisms. Recognizing the critical importance of financial knowledge, EFG Hermes ONE aims to empower individuals with the tools and information they need to make informed financial decisions and participate in

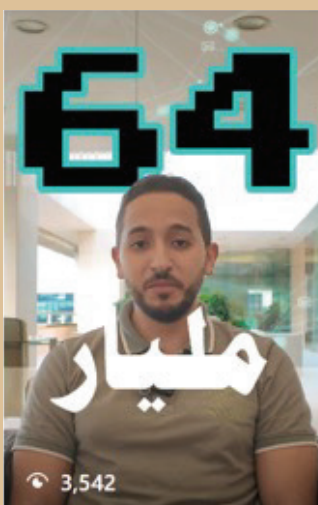
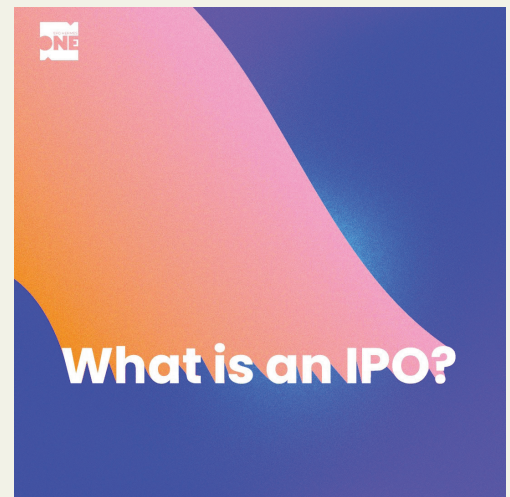
investment opportunities.

This year, EFG Hermes ONE has implemented diverse programs designed to enhance financial literacy among various demographics. These include a variety of initiatives aimed at demystifying the investment process and making it more accessible to the public.

# EDUCATIONAL CONTENT

We prioritise financial literacy by providing valuable insights and information that empower individuals to make informed investment decisions. This commitment

includes creating educational content across all social media platforms, simplifying investments, promoting sound financial planning, and offering market updates.



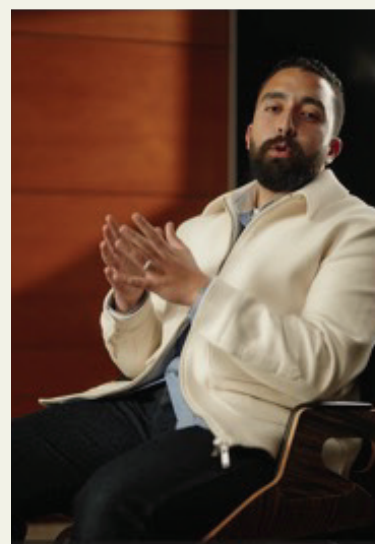
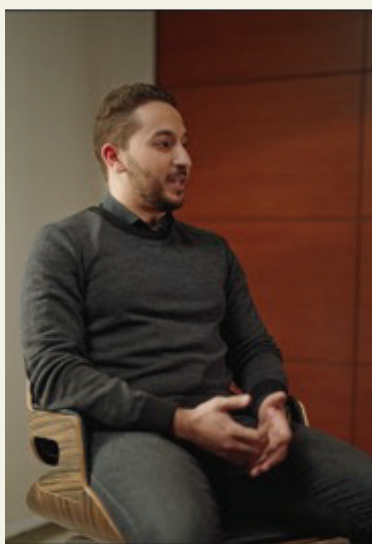


## INFLUENCER PARTNERSHIPS

This year, EFG Hermes ONE harnessed the power of influencer partnerships as an innovative tool to promote financial literacy. These influencers, with their significant online followings, play a crucial role in simplifying complex financial concepts by presenting them in a relatable and engaging manner, making financial literacy more accessible to a wider demographic.

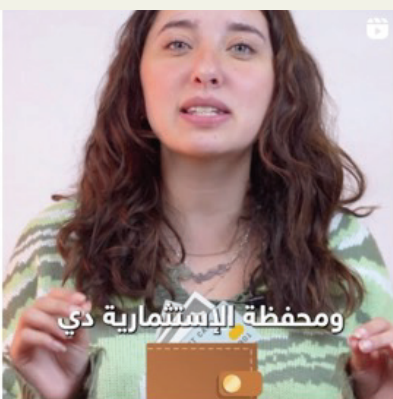
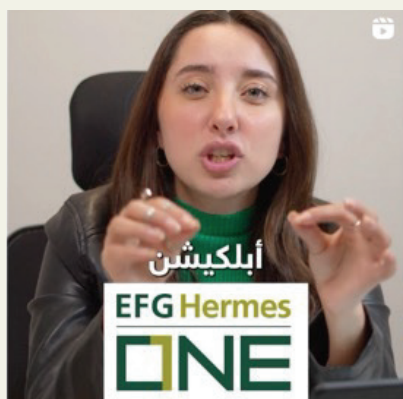
EFG Hermes ONE has partnered with Ezz Damak, a young

and rising business strategist who creates impactful and educational content for his audience. The collaboration included shooting and posting two interviews with two EFG Hermes Brokerage team members. They explained the fundamentals of investing, how to formulate a personal investment strategy, and the mindset needed for successful investment.



To increase inclusivity and encourage more women to invest, we also partnered with Marie, an entrepreneur and advocate for self-development and business growth.

Marie created a series of videos educating her audience about investing, money management and financial planning whilst promoting the EFG Hermes ONE app.



## EVENTS & SPONSORSHIPS

EFG Hermes ONE also undertook numerous sponsorships and participated in a variety of events designed to extend the reach of the financial literacy message. These include partnering with the American University in Cairo (AUC) to support their Shark Tank event and the Finomics Stock Trading Competition, which offered students valuable insights and practical experience in trading. EFG Hermes ONE partnered with Mountain View Ras El Hekma to offer its residents and visitors the chance to

attend a workshop on investment literacy and hosted a dedicated workshop for Cairo American College students (Grades 10–12), giving them an Investment 101 session and allowing them to trade virtually on the EFG Hermes ONE app simulator for a more practical investment experience. Tanmeyah also sponsored PAFIX, Egypt's prime payment and financial inclusion expo, as part of its participation in Cairo ICT 2024.

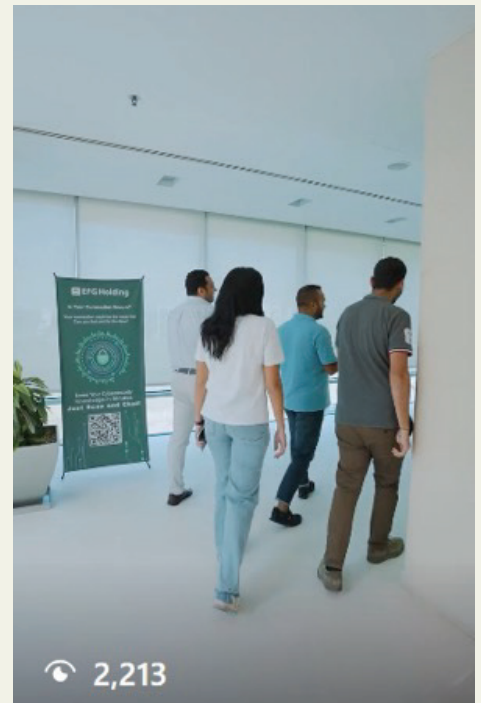
# INFORMATION SECURITY

Reflecting EFG Holding's commitment to rigorous Information Security (Infosec) procedures and protocols, we launched a campaign to promote cybersecurity awareness among both clients and staff. Cybersecurity awareness is essential to protect sensitive information, maintain privacy, and safeguard against cyberattacks that can cause significant financial and reputational damage. Educating individuals and organizations about the potential dangers and best practices in cybersecurity helps build a resilient defense against malicious activities, ensuring a secure digital environment for all.

The Media Department collaborated with the InfoSec team to create a comprehensive campaign to raise awareness on information security across various

touchpoints including educational content, in-person sessions, and experiential learning.

In celebration of Cybersecurity Awareness Month, our Infosec team led an engaging session at Helwan University, where they shared valuable insights with students on the critical importance of cybersecurity in today's digital world. We also launched an immersive cybersecurity escape room. This interactive experience offered our staff an engaging and insightful opportunity to learn firsthand about the risks and threats in the digital landscape. By solving puzzles and cracking codes, they gained practical knowledge and skills to protect themselves and the organization from cyberattacks.





# EMPLOYEE ENGAGEMENT



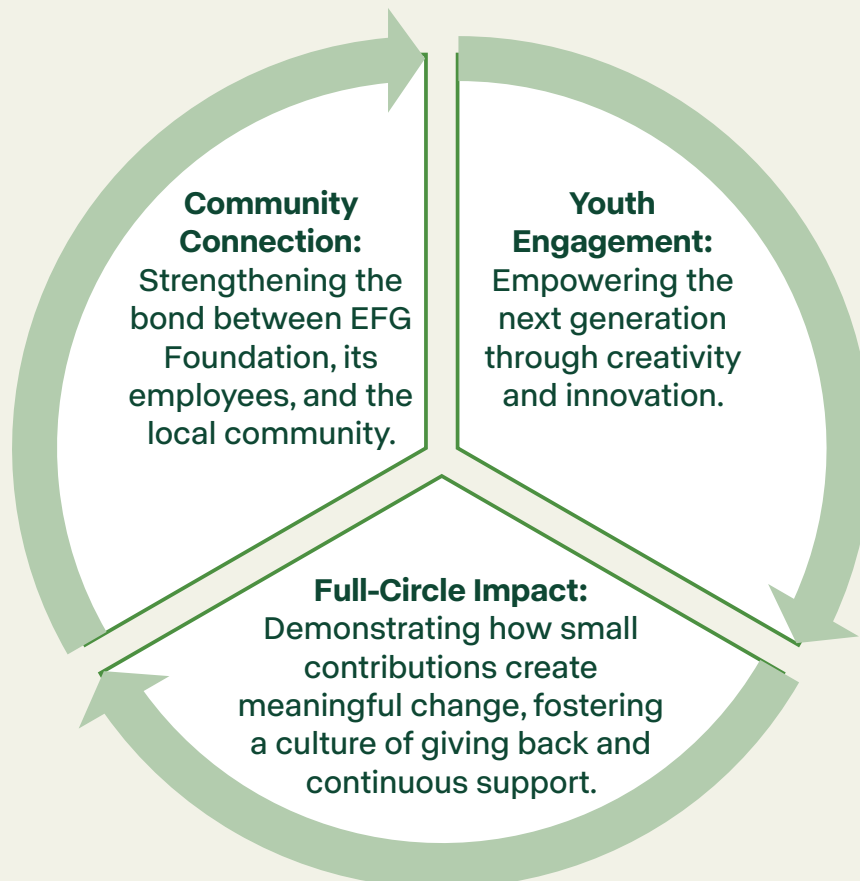
The EFG Foundation demonstrated its commitment to fostering community engagement and delivering social and environmental impact for its diverse stakeholders through the organization of a variety of employee

engagement events aimed at raising awareness of the Sustainable Development Goals (SDGs), with a specific focus on climate change, resilience, and ending hunger.

## YOUTH SKILLS DAY — PAYING IT FORWARD

Closing the loop on community engagement, the EFG Foundation launched a unique initiative involving employees' children on Youth Skills Day, reflecting

the 'pay it forward' concept through three distinct but complementary goals:



## Community Engagement

Empathy took centre stage on Youth Skills Day, as the Foundation transformed one child's dreams into another's reality. The event welcomed employees' children for a station-based day filled with meaningful

activities in collaboration with Cocoon Culture Centre and artist Maria Darwish founder of Darwisha Studios. The day featured three key initiatives.



*A heartwarming doodling workshop, where their imaginative artwork was transformed into badges for school bags destined for the EFG Foundation's Young Scholars' Academy for underprivileged children in Luxor.*

*An upcycling initiative to give plastic waste a second life as trendy bucket hats, emphasizing climate action and the Foundation's commitment to environmental resilience.*



*A collaborative mural painting session around the theme of 'childhood dreams' to adorn paediatric dialysis wards in Minya renovated and refurbished by the Foundation and symbolizing hope and connection.*

These activities aimed to instil a sense of social responsibility in the next generation, demonstrating how even small efforts can make a significant impact on the community and the planet. By integrating creativity with

its commitment to climate action, sustainability, and community welfare, the Foundation exemplified how innovative approaches can foster positive change and inspire a brighter future.

## NILE CLEANUP

On World Environment Day, our Nile cleanup initiative highlighted our dedication to environmental sustainability. This event emphasized the importance of preserving natural resources. Our EFG employees experienced the impact of environmental preservation firsthand and gained a deeper appreciation for protecting our environment. With 45 employees, activities included the Nile Cleanup, a Planting Workshop, Environmental Carnival Games, and an Art Workshop.





## CLOTHING DRIVE

We initiated a clothing donation drive, encouraging our employees to declutter their closets and contribute used clothing for those in need. All collected garments were subsequently donated to the Egyptian Clothing Bank. This initiative not only supplied essential items to individuals

and families experiencing hardships but also promoted a spirit of generosity and community support within our Firm. We successfully provided 80 kg of clothes to the Egyptian Clothing Bank to assist those in need.

## SEASONAL EVENTS

Throughout the year, the Foundation celebrates seasonal events with initiatives designed to contribute to the SDGs in general, and more specifically, to the 'food security' component of the poverty alleviation pillar. These include three key initiatives during the holy month of Ramadan. The first was its annual iftar held in marginalized communities in Luxor, fostering a sense of unity and support. The Iftar witnessed the attendance of approximately 2000 from within the community, with additional meal distributions to the homes of underprivileged females adhering to, and honouring the cultural norms of the hamlet.

The second was the boxing and distribution of essential supplies to those most in need, further underscoring the Foundation's dedication to addressing hunger and supporting vulnerable populations under its 'food security' sub-pillar. The EFG Foundation took the lead in packaging 1,200 boxes, which were distributed in Luxor and across Greater Cairo's slums. Originally planned as a two-day event, the boxing effort was driven by employee engagement, with staff working to organize stacked separate supplies into a pre-determined selection for each box. Demonstrating exceptional unity and dedication, employees completed the task in just one day, underscoring their commitment to the Foundation's mission.

Finally, the Foundation organized a Ramadan Bazaar with an 'Al Moaez Street' theme, centred around the concept of shopping with impact and raising awareness about avoiding food waste during the holy month. This initiative also engaged employees, who actively participated, further strengthening their connection to the Foundation's mission and its efforts to drive meaningful community impact.

EFG Foundation brought Al Moez Street spirit to our premises, allowing our employees to shop local handcrafted gifts that make a lasting difference in the spirit of Ramadan!



The Foundation also held a vibrant Summer Bazaar honouring Egyptian heritage and celebrating World Environment Day, where local artisans showcased their unique crafts and eco-conscious brands demonstrated their sustainable innovations.

Employees enthusiastically shopped locally, connected with the creative community, and embraced the simple pleasures of the season. The bazaar manifested the essence of sustainability, highlighting how joyful, impactful, and fully engaging it can be, while reinforcing the Foundation's dedication to promoting local talent and environmentally responsible practices.



## Community Engagement

In alignment with the Christmas ethos and spirit of philanthropy, the EFG Foundation also hosted its second consecutive annual Christmas Bazaar. This year, the Foundation partnered with UNHCR to emphasize the importance of supporting refugees, a growing demographic in Egypt due to recent regional events. The bazaar featured local vendors, as well as aspiring refugee entrepreneurs, providing them with valuable marketing exposure and direct sales opportunities.

The initiative not only supported small local businesses and artisans in the handicrafts sector but also contributed to heritage preservation and raised awareness about eco-friendly products. Additionally, the Foundation expanded its community impact by inviting employees, many of whom had actively recommended local artisans from their circles of friends and family, further strengthening connections within local communities, and amplifying the event's reach.

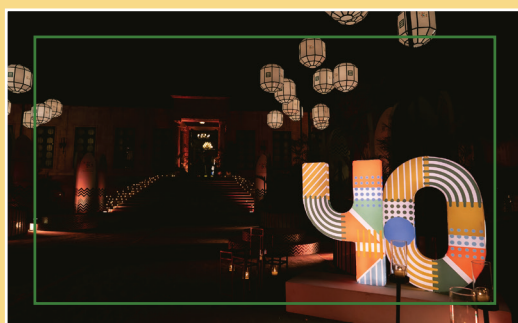


# CELEBRATING THE PAST, LOOKING TOWARDS THE FUTURE

## 40 Years of EFG Holding

This year's annual Group Iftar held special meaning for us as we celebrated our 40<sup>th</sup> anniversary. In a warm and convivial atmosphere, we all came together to reflect on the shared values that have made EFG Holding the powerhouse it is today. This commemoration not only celebrated the many accomplishments and milestones over the years but also underscored the enduring

commitment to excellence and sustainability that has been the hallmark of EFG Holding since its modest beginnings. The evening was a tribute to the dedication, hard work, and innovation of all employees, past and present, whose collective efforts have shaped the organization's success.



It was also an opportunity to honour the relationships and partnerships cultivated over the years, highlighting the company's impact on the community and industry. As we look to the future, this celebration serves as a foundation for continued growth and success,

reaffirming the strength of our EFG Holding family and inspiring a renewed commitment to achieving even greater heights and creating a just and equitable world for future generations.





[www.efghldg.com](http://www.efghldg.com)



Africa | Asia