

XX



Sustainability Report

Sustainability Report 2022

2022 marks the return to complete normalcy following the pandemic. The bank continues to forge ahead in its Sustainability initiatives both in our business activities and our business operations. We are continuously driven by the desire to ensure that our banking business is conducted in a manner that continually leaves positive impact on the environment and among the members of the society in which we operate. We remain committed to our vision of being the number one Sustainable Bank in every market we serve and for every branded product we offer. We continually embrace the concept of sustainable development and seek to promote “best in class” sustainability practices in the Financial Industry.

Commitment to Environmental Social Governance

We recognize that our business operations and activities can be carried out with less adverse environmental and social effects while enhancing benefits to our shareholders, clients, business partners and the public. We understand the need to ensure our lending decisions meet the tripod objectives of economic viability, environmental responsibility, and social relevance. This way, we continue to ensure that the costs of economic development do not fall disproportionately on those who are poor or vulnerable, that the environment is not degraded in the process, and that renewable natural resources are managed sustainably.

With this understanding, Fidelity Bank will continue to observe relevant local and international standards such as the Nigerian Sustainable Banking Principles (NSBP), Equator Principles, the International Finance Corporations (IFC) Performance Standards and other best practice standards in managing environmental and social risks in our operations as well as that of the clients we finance.



Managing Environmental and Social (E&S) Risks in Clients' Businesses

At Fidelity Bank, we understand that our clients' projects/operations are exposed to environmental, social and governance issues hence our lending decisions could, in uncontrolled circumstances, produce negative environmental and social impacts. Consequently, we have developed systems and processes to identify, assess, mitigate, monitor and report such impacts. Our comprehensive E&S Risk Management System, which is well entrenched in the Bank's Credit processes, affords the Bank the opportunity to help clients secure long-term sustenance of their businesses. By so doing, we meet our own objective of engaging in responsible banking. The Bank aspires to be a leader in the provision of sustainable financing products while ensuring Environmental Social and Governance criteria remains a major consideration in product development and all client engagements.

Compliance with Equator Principles

Equator Principles (EP) is a global risk management framework for identifying, assessing, and managing environmental and social risks in project finance. The EP framework is the financial sector's leading voluntary standards, which also builds on the International Finance Corporation's (IFC) Performance Standards (PS) and the World Bank Group's Environmental, Health & Safety (EHS) Guidelines.

Fidelity Bank joined the Equator Principles community in November 2012 and is committed to implementing the Equator Principles through internal environmental and social risk management policies. The EP has been updated over the years with its requirements enhanced to ensure it is fit for purpose, with increased focus on Sustainable Finance. The latest version, the EP 4, which came into effect on October 1, 2020, has been adopted by the Bank. As part of the structure to mainstream E&S issues in our lending processes, our Sustainable Banking Department, which operates out of the Risk Management Directorate reviews project related applications above the threshold of US\$10m as stipulated by the EPs while also reviewing other applications below this threshold in line with other national and international requirements.

Fidelity Bank has continued to strengthen its environmental and social risk management systems. The environmental and social risk assessment procedures form an integral part of the Bank's credit analysis process. Every business-related credit is screened against a set of Environmental and Social Risk criteria and then classified based on category definitions. Measures to mitigate identified risks are presented as part of loan preconditions and covenants. Fidelity Bank has also instituted measures including maintaining a robust database that supports effective monitoring and reporting on credits assessed on E&S requirements. Both physical monitoring visits to project sites and regular reports from customers are employed. When engaging with our customers, we endeavor to provide education on approaches to achieving long-term sustainability through identification and management of Environmental, Social and Governance risks and opportunities.

As part of its routine roles, the Sustainable Banking Department organizes capacity building programs across the Bank covering the Board, Management and Employees. The Department circulates quarterly bank-wide internal communication to promote sound environmental and social risk management culture and awareness among staff. The Department also delivers Environmental and Social Risk Management training modules at all staff induction programs, the Bank's Thursday lecture series and E-Learning portal assignments and quizzes for all staff. As a financial institution adopting the EPs, Fidelity Bank undertakes not to support projects where the borrower will not, or is unable to, comply with the environmental and social requirements arising from the application of the EPs. As part of our E&S assessment

✖ Sustainability Report

procedures, we classify projects in line with the International Finance Corporation's Performance Standards for project categorization as follows:

- Category A: Projects with potential significant adverse social or environmental impacts that are diverse, irreversible or unprecedented.
- Category B: Projects with potential limited adverse social or environmental impacts that are few, generally site-specific, largely reversible and readily addressed through mitigation measures; and
- Category C: Projects with minimal or no social or environmental impacts.

Below, is our project finance activity report, in line with Equator Principles IV requirements for the period, January 1 to December 31, 2022. During the review period, Fidelity Bank did not participate in any project-related refinance and project-related acquisition finance, project finance related advisory services, project-related corporate loans and bridge financing, as

Project Finance - Sector Reporting

Sector	E&S Risk Categories		
	A	B	C
Mining	0	0	0
Infrastructure	1	0	0
Oil and Gas	2	0	0
Power	0	0	0
Others	0	0	0
Total	3	0	0

Project Finance - Regional Reporting

Region	E&S Risk Categories		
	A	B	C
Americas	0	0	0
Europe, Middle East and Africa	3	0	0
Asia and Oceania	0	0	0
Total	3	0	0

Project Finance - Country Designation

Designation	E&S Risk Categories		
	A	B	C
Designated Countries	0	0	0
Non-Designated Countries	3	0	0
Total	3	0	0

Project Finance - Independent Review

	E&S Risk Categories		
	A	B	C
Yes	3	0	0
No	0	0	0
Total	3	0	0

defined in the Equator Principles:

Regulated by Nigerian Sustainable Banking Principles

The Nigerian Sustainable Banking Principles are a set of nine principles that regulates and guides Sustainability /ESG in Nigeria Banks. They came into effect in September 2012. The aim is to deliver positive development and impact to the society while protecting the communities and environment in which financial institutions and their clients operate. The principles regulate activities both in the Bank's business operations and business activities. Fidelity Bank abides by the principles and reports to the Central Bank of Nigeria on a Biannual basis.

Managed SME Scheme As A Vehicle For Poverty Reduction

Small businesses form the backbone of the Nigerian economy. The United Nations Industrial Development Organisation (UNIDO) stated in July 2022 that small businesses represent 96% of all business activities, contribute about 50% of our national GDP and account for 48% of all employment in Nigeria. It is in recognition of the pivotal role this sector of the economy plays in our collective fortunes that Fidelity Bank has continually provided bespoke solutions to help SMEs run profitably for over two decades by:

- Building a new crop of entrepreneurs who will birth and power the next generation of conglomerates in Nigeria.
- Designing a workable framework and institutionalizing support pillars for entrepreneurs such as Capacity Building, Access to Finance, Access to Market and Rendition of Financial Advisory Services to ensure not only the survival and growth but also the scaling of their businesses.
- Providing access to outsourcing and shared service platforms to enable small businesses leverage tried and tested support functions at very minimal cost; and
- Building long term partnerships with growing businesses and major stakeholders in the SME development space to create value for all parties involved.

To support Nigerian MSMEs' significant contribution to job creation, poverty eradication and overall economic development we have continued to engage in continuous improvement and modification of our products and non-financial service offerings in line with the changing macroeconomic and business environment. Early in 2022, we did a complete revamp of our SME quick loans product which increased loan tenor and obligor limits. This improvement saw many MSMEs being able to take loans from Fidelity Bank to fund their businesses.

Fidelity Bank in its quest to provide access to market held the maiden edition of Fidelity International Trade & Creative Connect (FITCC) in November 2022 in London, United Kingdom. The event was organized in collaboration with the Nigerian Export Promotion Council. FITCC is a product/service and ideas marketplace that brought together Nigerian Exporters/Businesses and the International Business Community to promote and showcase Nigerian goods/services and to explore product off-take and investment opportunities for Nigerian Businesses. About 100 Nigerian small businesses exhibited at the FITCC and were able to sell their businesses to the outside world. Exhibitors came from different industries like Agro Commodities, Processed Foods, Arts & Crafts, Beauty & Cosmetics, Fashion & Clothing, Leather Goods & Accessories, Manufacturing, Mining & Solid Minerals and ICT/Digital. The FITCC promotes the Sustainable Development Goal 1 (No Poverty): as businesses expand and employ more workers, there is reduction of poverty in the society.

On access to finance, the Bank has partnered with various DFI's to provide low-cost funds to MSME. Concerning our partnership with Development Bank of Nigeria (DBN), Fidelity Bank won the Platinum Award as the best Partner Financial Institution and three staff of the Bank also won Service Ambassador Awards. The award was given in recognition of Fidelity Bank disbursing N52Billion DBN On-lending fund to MSMEs (i.e., 10% of DBN Loan Portfolio to all Partner PFIs numbering over 100). The Nigerian Association of Small and Medium Enterprises (NASME) also awarded Fidelity Bank the Outstanding Service Delivery to MSMEs award.

Our Fidelity SME Forum on Inspiration FM 92.3 Radio Station has continued to air since inception in 2013. The Fidelity SME Forum, one of our capacity building initiatives, is a weekly radio programme to educate, inform, advise, and inspire budding entrepreneurs in Nigeria,

through the provision of skills and expertise needed to build sustainable and successful businesses. Over three million MSMEs have been impacted by the Fidelity SME Forum through the weekly featuring of successful entrepreneurs as guest speakers. Similarly, the Bank organized several business management trainings for MSMEs across Nigeria to build their ability to successfully run and manage their businesses. A minimum of 8 trainings were organized in 2022 for MSMEs in key commercial hubs across Nigeria:

- Digital Skills Training for Women – 6000 participants
- Financial Management training for select women trading clusters across Nigeria – Over 4000 women across the country
- Business and Financial Management Training – 1000 participants

To further strengthen and deepen our role in supporting Nigerian MSMEs, the Bank entered a strategic partnership with the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) to jointly collaborate to implement initiatives that will support the growth of the MSME segment in Nigeria.

Contributing to Greenhouse Gas Emissions Reduction

Fidelity Bank continues to pursue greenhouse gas emission reduction. Newly constructed branches are designed to ensure they are environmentally friendly with adequate surface space for solar panels. The Bank also continues the adoption of Sustainable Power Solution with the installation of solar hybrid power in some parts of the Head Office and some Lagos Branches. To fulfil the requirements of our environmental strategy, which is geared towards the adoption of cleaner energy and efficient resource use, electronic equipment such as air conditioners are being replaced with low energy consuming variants while we continue the use of LED lighting across the Bank. The Bank also employs the use of biodegradable cash bags for dispensing cash to customers.

The Bank has continued to maintain its fleet of staff buses which offers well over 600 members of staff free home-to-work commuting services every workday minimizing the number of vehicles driven by staff and the associated GHG emissions. While this gesture serves to promote employee welfare, it also contributes to the Bank's overall greenhouse gas emission reduction. Staff members using individual vehicles are also encouraged to carpool to work.

Guided by the International Bill on Human Rights

Fidelity Bank is committed to upholding Human Rights and has continued to identify with the International Bill on Human Rights in line with the conventions of the International Labour Organization.

The Bank's Human Rights Policy defines the Bank's commitment to upholding human rights standards and encapsulates a non-discrimination policy which prohibits the use of child labour, forced labour and discrimination on grounds of religion, gender, race, tribe, age, physical challenge, or economic background. To demonstrate this resolve, the Bank in dealing with employees, suppliers and third-party contractors, ensures fair treatment without any form of discrimination or disregard of human rights.

Our Diversity Policy articulates a corporate culture which not only supports workplace diversity and inclusiveness but also recognizes that employees at all levels in the Bank have a role and responsibility for fulfilling this objective.

The representation of employees per employee category in each of the following diversity groups as of December 31st, 2022, are as summarized below:

Gender Distribution of Employees		Age Group Distribution	
Gender	Percentage Representation (%)	Age	(%) Representation
Female	48%	21 - 25	6.75%
Male	52%	26 - 30	25.58%
Total	100%	31 - 35	10.57%
		36 - 40	20.71%
		41 - 45	23.31%
		46 - 50	10.12%
		51 - Above	2.96%
		Total	100%

Board Seat - Gender Composition	
Gender	Percentage Representation (%)
Female	21.4%
Male	78.6%
Total	100%

Fidelity Bank is committed to the development of an engaging and inclusive work environment with the objective of ensuring employability, skill development and fair remuneration. Our training institute, Fidelity Crest Academy, organizes different capacity training programs for employees. Also available for the career development of staff is Microsoft's learning platform called Microsoft Enterprise Skills Initiative (ESI) which provides hands-on training for learning, enhancing technical skills and knowledge of Microsoft and Azure technologies. It offers interactive courses, role-based training curriculums, and Microsoft Certifications in a platform that is accessible to Fidelity Bank employees.

Sustainability related trainings participation in 2022 are detailed below:

Participation	Participation	Facilitation
Directors	14	External
Senior Management	95	External
Experienced and New Hires	773	Internal
All Staff	7391	Internal

To further support employee welfare, Fidelity Bank has a number of compensation benefits accessible to both male and female employees which includes Share of Profit and/or Dividend, provision of Essential Commodities (Essenco), Status Car, Professional & Club Membership, Offshore Trainings, Study Leave, HMO, Reimbursement of Certification Courses Exam Fees, Burial Support, Wedding Grant, Personal Loans, Maternity Leave, Annual Medical Check-up etc. Fidelity Bank maintains effective Whistle Blowing policies, and Grievance Mechanism policies for prompt identification and remediation of grievances. Our HR Clinic initiative is designed to provide an interactive one-on-one meeting between the HR team and employees bank wide.

The HR Clinic Initiative creates opportunity for feedback on HR processes, counselling to staff (including stress management) and promotes freedom of expression. The Bank also ensures that human rights considerations are given due attention during lending decisions and same standards are embedded in contract agreements including the service level agreements of vendors.

Health, Safety and HIV/AIDS Policies

The Bank in its commitment to support good health and wellbeing recognizes her workforce as one of her strategic assets with a competitive advantage for sustainable business success. This commitment to drive high standards in health and safety management led to the Bank's certification by the British Standard OHSAS 18001 on Occupational Health and Safety Management Systems in 2018, and in 2020 was upgraded to ISO45001. The Bank was recertified as compliant with the Standards in 2022.

Fidelity Bank's Corporate Membership of the British Safety Council, a UK Occupational Health and Safety Standards awarding body has always placed the Bank on an advantage. The Bank has in place, a robust Occupational Health and Safety Management Systems as well as appointed safety champions and fire wardens with day-to-day responsibility for the management of Health and Safety in the institution. Fire Drills are conducted quarterly for all staff of the Bank.

Awareness is cardinal to sustainable Health and Safety practices in the Bank. In alignment with best practices, awareness materials on Health and Safety issues are communicated to all employees regularly, while formal trainings are conducted during the Bank's Thursday Lecture series. Further training is also conducted through E-learning platforms, and this offers participation to all employees, with immense benefit to the Bank.

Additionally, the Bank in supporting the good health and wellbeing of every employee adopts best practices that cater for their healthcare using appropriate medical intervention through HMO services, guidance and counseling, cancer care treatment, annual medical check-up, equal opportunity policy structures and workplace inclusiveness.

The Bank has continued to enforce its policy of non-discrimination against any employee or customer based on their HIV/AIDS status. Employees living with HIV/AIDS have the right to confidentiality and privacy concerning their HIV status. Except where required by law to disclose to specific people or with the express consent of the employee, all medical information regarding employees with HIV/AIDS are kept strictly confidential. However, the Bank's standard incapacity procedures are usually applied in the event of a noticeable deterioration in the health of an employee living with HIV/AIDS matched by a decisive impact on the employee's work ability.

Empowering And Creating Opportunities For Women

Fidelity Bank has historically committed itself to supporting women as the Bank recognizes that women are often prevented from realizing their economic potentials because of gender inequity. Many initiatives have been developed to uniquely cater to the needs of women aimed at creating opportunities for women in its employment as well as through lending and advisory activities. The Bank's gender diversity policy framework provides the structural entrenchment of gender diversity within the Bank to actively facilitate a more diverse and representative workforce.

In fulfilment of the requirement of Fidelity Bank's Women Economic Empowerment Policy and the Central Bank of Nigeria's requirements, the Bank ensures adequate female representation in its workforce. As at December 31st, 2022, the Bank had 48% female representation in its total workforce. The Bank at the end of 2022 also had 21.4% women representation on the full Board and 24% of all senior management being women. In addition, female employees are given adequate access to the staff health care program as well as financing schemes available in the Bank. 10 female staff members were also inducted as Women in Management, Business and Public Service (WIMBIZ) Corporate Associates in the course of the year.

On the 8th of March 2022 during the International Women's Day (IWD) celebrations, the Bank formally launched its proposition for Nigerian Women - "HerFidelity". Although it has a special focus on aspiring and existing women entrepreneurs, the proposition is an offer for all classes of women in general irrespective of their economic status, class, profession, social status, religion, or tribe. "HerFidelity" revolves around four pillars: Financial Support, Business Management and Capacity Building, Entrepreneurship Encouragement & Health and Wellness

During the occasion of the launch of "HerFidelity", the Bank unveiled the female entrepreneurship support scheme designed to support young ladies/females acquire vocational skills that will not only empower them but create opportunities for self-employment for them. The maiden edition of the scheme happened in 2022 and saw the Bank selecting five (5) different vocational centers across four states including Lagos, Imo, Adamawa, and Kano. Working with the owners of these vocational centers (which are all women) the Bank selected and sponsored young ladies and deployed them to these centers for vocational skills training. This maiden edition of the apprenticeship support scheme saw about 30 young ladies trained in fashion design, tailoring and auto mobile mechanics. The scheme is planned to continue on an annual basis with the objective of significantly increasing the number of target participants.

In the area of women's health and wellness, the Bank has a strategic partnership with Curves, a leading global fitness franchise. The partnership provides women access to all Curves outlets at discounted rates if they are members of "HerFidelity" Community. On business management and capacity building, the Bank in 2022 trained over 10,000 women in digital marketing. The training was in partnership with ImpactHer and Google Nigeria and came free of charge to participants with all cost borne by the Bank. A post event survey undertaken to assess training impact revealed that most of the women trained during the period had moved their businesses forward on account of the lessons learned. The Bank also bore 50% of the training cost for all the women who participated in the two streams of the Export Management Programme that held in 2022. The Export Management Programme is the Bank's training programme designed to build the technical know-how of Nigerian intending and existing exporters. It is done in collaboration with the Lagos Business School and Nigerian Export Promotion Council.

To support women entrepreneurs, the Bank under the auspices of "Her Fidelity" approved a 1% discount on interest for all SME and Consumer Loans. This is aimed at empowering and encouraging women-led SMEs. Similarly, female agents under the Bank's Agency Banking offering (Area Connect) enjoy discounts which allows them to remit a flat transaction charge of N20 regardless of volume of the POS transaction.

Timely Reporting and Transparent Disclosures

Fidelity Bank is guided by relevant statutes and codes on Corporate Governance as well as the Company and Allied Matters Act (2020). The Bank seeks to provide accurate and timely information regarding its lending and advisory activities as well as general information in accordance with its corporate governance stance.

The Bank recognizes the importance of disclosure of information, both for itself and its clients, as a means of managing environmental, social and governance risks. Our disclosures also help to communicate our sustainability strategy and goals. To guard against the risk of financial crime within our business, we focus on training our employees, strengthening our screening systems and ensuring that our policies and procedures are effective and up to date.

Code Of Ethics And Insider Dealing

Fidelity Bank continues to pride itself in its long-standing good professional and ethical reputation sustained through a combination of policies, systems, and cultural practices. The Bank has a Code of Business Conduct and Ethics Policy, which clearly communicates the Bank's zero tolerance to corruption, money laundering, bribery, abuse of office and similar transgressions.

The Bank's Ethics Committee, ensures that the provisions of this Policy are communicated to all staff at the start of each year and periodically during the year, followed by individual staff attestation to comply with the provisions. Trainings on ethics and bribery/anti-corruption are a part of the Bank's induction programme for new staff and periodic lectures on ethics are held to ensure ethical standards are enshrined in staff. Staff members have become increasingly aware of the need to maintain high ethical standards in pursuit of their daily activities and engagement with colleagues, customers, and stakeholders.

The Bank has also adopted integrity test techniques to test how staff will behave in certain circumstances and this is used to appraise the staff compliance to ethical standards. During the year, Fidelity Bank joined the world in celebrating the Ethics and Compliance Week by marking it with different activities that spoke to its core values and ethical standards. Fidelity Bank has in place a Whistle Blowing Policy, which encourages internal and external stakeholders to report their concerns about any unethical behavior to enable the Bank to investigate and address such promptly. We host our Whistle Blowing Application on our internet webpage and dedicated telephone line and email address are available for anonymous reporting to the Bank.

The Bank has zero tolerance for employees trading its securities on the stock exchange to their advantage after having access to confidential information. To guard against the illegal practice, the Bank has a formal Insider Trading Policy that prohibits all "Insiders" and their "Connected Persons" (as defined in the Policy) from dealing in the Company's securities at certain times. The Policy is communicated to all persons to whom it is applicable and the Company Secretary periodically notifies affected persons of when trading in the Bank's securities is either permitted (Open Periods) or prohibited (Closed Periods). The Bank has established a mechanism for monitoring compliance with the Policy and affected persons are required to notify the Company Secretary of transactions undertaken on their accounts in the Bank's securities.

Fidelity Bank's Anti-Bribery and Corruption Policies and Procedures are communicated regularly to employees and management of the Bank. At the beginning of each year, all staff mandatorily sign an attestation to have read and understood the provisions of the policy. There were no fines paid by the Bank on account of any of its staff being found wanting on cases of Bribery and Corruption in 2022. The Bank also did not contravene any environmental law or regulation in the year hence no monetary fine was paid. As a responsible Financial Institution, we will continue to embrace adaptation measures that promote sustainable investment.

Fidelity Bank is committed to being responsive to the needs and concerns of customers and ensures that their rights are protected at all times in accordance with consumer protection legislation and contractual requirements. In support of this commitment, the Bank has a Consumer Protection Policy as well as a Complaints Handling Policy. Training and awareness campaigns for all staff on the provisions of the policies are held on a continuous basis. The bank's Customer Contact Centre and Customer Complaints touchpoints are committed to always upholding these standards.

Collaborating With Partners

Fidelity Bank recognizes that it can achieve greater results with combined efforts rather than acting alone. The Bank therefore endeavors to collaborate with clients who identify and manage environmental and social risks and who pursue environmental and social opportunities and outcomes in their business activities with a view to continually improving sustainability performance. The Bank participates actively in sector-wide efforts and in international initiatives to promote sustainable development. The Bank is a signatory to the United Nations Environmental Program-Finance Initiative (UNEP-FI), United Nations Global Compact (UNGC), and Equator Principles (EP). The Bank actively participates at the Sustainable Banking Champions Industry meetings and is a member of the National Financial Inclusion Technical Committee representing the Bankers' Committee. The Bank also collaborates with the Nigerian Conservation Foundation (NCF) on environmental advocacy initiatives.

Leading By Example In E&S Footprints Management

Fidelity Bank continuously strives to lead by example in the management of environmental and social management practices. We manage the E&S concerns associated with our internal operations and undertakings by making sustainability considerations a fundamental part of everyday decision making in our offices wherever located. The Bank continues to maintain its hybrid sustainable power solution in some locations in the Bank including parts of the Head Office in furtherance of its commitment and drive towards clean and environmentally friendly energy. The Bank has about 50 ATMs solely powered by Solar Energy.

Fidelity Bank through its Sustainable Procurement Policy commits to lower environmental and social impact in its procurement and vendor onboarding and management processes. The Policy provides in clear terms specifications of green equipment/electronics acceptable to the Bank and adopted across the Bank. The Bank has continued to replace existing office equipment with the greener and more sustainable options.

Fidelity Bank understands that water scarcity remains a serious global social challenge and with this realization is committed to ensuring that it manages the use of water resource efficiently. To this end, the Bank continuously sensitizes staff members on water usage.

To drive the efficient use of paper across the bank, the Bank is developing a Document Management System (DMS). This will provide e-storage for documents with ease of access whenever required. The solution will also aid automation of paper dependent processes.

Through the Bank's Waste and Pollution Management Policy, the Bank commits to promote good waste management practices in line with local regulation and best practice. A bank wide E-Waste decluttering exercise was carried out in October 2022 to mark world recognized E Waste Day. About 9,200 kg of E Waste was successfully evacuated by Government registered E -Waste collectors.

The Sustainable Banking Management Systems portal remains a key system used in gathering Sustainability data across the branches and facilities for effective monitoring as well as support for internal and regulatory reporting.

Fidelity Bank has continued through its Corporate Social Responsibility (CSR) activities to strive for positive social contributions in communities to reduce poverty, support education, improve health, sponsorships provide basic needs and increase long-term employment through the Bank's central CSR platform, also known as the Fidelity Helping Hands Program (FHH). The FHH is an employee volunteer program, which encourages

employees to contribute towards community projects, total contribution by employees is equally matched by the Bank for the execution of identified projects. Regions, Branches, Divisions or Departments are involved in identifying the pressing needs of their immediate communities, ascertain the cost and make personal voluntary financial contributions towards execution. They work in collaboration with the Corporate Social Responsibility (CSR) team for the matching fund, execution, and commissioning of each project. The Bank ensures that the desired outcomes from the investments align with the objectives of the Sustainable Development Goals (SDGs). In 2022, the Bank focused its overall CSR activities on Health & Social Welfare (53.6%) and Education (46.4%) representing the total investment by the Bank.

In the course of the year, the Bank sustained its drive to achieve its environmental sustainability objective by collaborating with some States and Local Governments to create and maintain green parks in key locations across Nigeria. The Bank actively participates in advocacy programs in partnership with the Nigerian Conservation Foundation (NCF) of which the Bank is a Gold Member. The Bank participated in the Annual Walk for Nature organized by the NCF and Lagos State Government in October 2022. The theme for the walk was "**Only One Earth**".

Deepening Economic Development Through Financial Inclusion

Fidelity Bank's mission is to make financial services easy and accessible to customers. The Bank understands that by creating convenient and affordable products and services to all its customers, it stimulates an all-inclusive growth of the economy ensuring the poor, marginalized people and those vulnerable to low economic power, engage in formal economic process through ownership and regular usage of formal financial products and services. The Bank is deliberately addressing financial inclusion challenges by focusing on the five demographics emphasized by CBN in the revised National Financial Inclusion Strategy documents. These include Youths, Women, North, MSMEs, and financially excluded/underserved locations across the country.

Women & Northern Region:

- Fidelity Bank recognizes the role of women in society and the significant contributions they can make to the economic development of any society. In this regard and in compliance with the Central Bank of Nigeria requirement, the Bank developed a Women's Economic Empowerment Policy, and a special committee was constituted for its implementation. The Bank also launched "HER FIDELITY", a Proposition for Women.
- **World Bank Women Empowerment Project Kebbi State** - Fidelity Bank partnered with the Project offices at National and State levels to open accounts at three (3) selected local governments (Ngaski, Argungu, Maiyama) to effect payments to beneficiaries in Kebbi State. This initiative is a collaboration between the World Bank, and the Federal and State Governments to support women's access to social and financial capital to alleviate poverty in the society. A total of 5,521 accounts were opened for the Beneficiaries.
- The Bank conducted Financial Inclusion Program for Market Women in 9 LGAs of Kogi State where the Local government representatives were made Super Agents and accounts were opened for the market women.
- The Bank participated in the **CBN Digital Financial Inclusion** drive for Women and Youth in six (6) States (Gombe, Jigawa, Bayelsa, Ebonyi, Niger, and Oyo States). A total of 10,573 Accounts were opened.

- The Bank is currently partnering with the Federal Government on the World Bank-sponsored project with AGILE (**Adolescent Girls Initiative for Learning and Empowerment**). A total of 1,503 Accounts have been opened for beneficiaries under this programme.
- The Bank also recently partnered with Women's World Banking (WWB) to empower women by encouraging savings through our Agent's outlets. These women have access to enjoy low-interest loans to grow their businesses, business education, capacity building, and discounted premium healthcare. They also have the opportunity to participate in the Bank's cluster savings quarterly reward. The Product and Partnership were launched with the Good Women Association, Tejuosho, Lagos and Association of Women Entrepreneurs, Enugu in the month of November 2022 with over 250 women accounts opened.

Youth: Tertiary Campus Activation

- The Bank has two (2) products for the Youths (Fidelity Flex and Flex Plus). Flex Product is for undergraduates while Flex Plus is for Youth Corp Members (NYSC). The Bank has been conducting campus activations at different tertiary institutions.
- The Bank has included more youths (aged 18-35) in the financial sector by adopting the Fidelity Bank campus activation train. The program which takes place at different tertiary institutions is a platform used to provide financial education, financial literacy program, and first-timer account opening.
- The Bank also embarked on a financial literacy program at Auchi Polytechnic, Edo State tagged "**Something Hooge**". The program supported opening of flex accounts. The event held in February 2022.

Micro, Small and Medium Enterprises (MSMEs):

The Bank conducted financial literacy, education programs, and built the financial capability of the low-income population, especially women through the "HER Fidelity" Proposition at Alade Market, Lagos, Kogi Markets and Igbata Market, Kwara State.

The Bank is currently growing the number of Agents on our Agency Platform (CEVA) and is in partnership with super-agents, agent aggregators, and FinTech's to further grow this number, drive financial inclusion and expand the Bank's reach.