



ENVIRONMENTAL AND SOCIAL POLICY STATEMENT

2023

Introduction

Prodigy Finance is committed to protecting the environment and promoting social well-being in all aspects of our operations. We recognize the importance of sustainable development and ensuring the well-being of our borrowers and the communities we serve. To uphold these principles, we adhere to the International Finance Corporation (IFC) Performance Standards, with a focus on Standard 1 and 2, as well as the Development Finance Corporation's (DFC) Prohibited Activities List.

Environmental safeguards

We are dedicated to minimizing the environmental impact associated with our operations by implementing the following measures:

a) Assessment and Management of Environmental Risks:

We assess and manage potential environmental risks associated with our lending activities. We integrate social and environmental considerations into our decision-making processes, including evaluating the educational institutions and courses we support.

b) Environmental Education and Awareness:

We assess and manage potential environmental risks associated with our lending activities. We integrate social and environmental considerations into our decision-making processes, including evaluating the educational institutions and courses we support.

c) Supporting Green Initiatives:

We actively seek opportunities to support and promote environmentally friendly initiatives. This includes funding STEM (Science, Technology, Engineering & Mathematics) courses for international studies pursuing studies or careers in fields related to environmental conservation, renewable energy, or sustainability. Our impact studies have shown that a significant number of our borrowers intend to return and have returned to their countries post graduation with the intention to use their new skills to uplift their communities and bring about positive social and environmental changes.

d) Provision of a Safe and Healthy Workplace for Prodigy Employees:

As part of our commitment to the well-being of our employees, we prioritize occupational health and safety, by continuously striving to identify and mitigate any potential workplace hazards, implementing preventive measures to minimize risks. Our goal is to maintain a work environment that is free from accidents, injuries, and occupational illnesses, allowing our employees to focus on delivering exceptional service to our borrowers.

We further actively promote employee well-being by offering comprehensive health and wellness programs. These initiatives encompass physical, mental, and emotional well-being, providing resources, education, and support systems to help our employees maintain a healthy work-life balance. We also encourage open communication and feedback, valuing the input of our employees in shaping our safety practices.



Social safeguards

We are committed to protecting the rights and well-being of our borrowers and promoting social inclusivity through the following actions:

a) Ensuring Fair and Transparent Lending Practices:

We adhere to fair and transparent lending practices, providing equal access to affordable student loans regardless of nationality, background, ethnicity, gender, or socioeconomic status. We ensure that our lending policies and processes are non-discriminatory and align with applicable laws and regulations.

b) Financial Literacy and Empowerment:

We prioritize financial literacy and empowerment by providing educational resources and tools to our borrowers. We aim to equip them with the knowledge and skills necessary for responsible financial management, loan repayment, and long-term financial well-being.

c) Supporting Socially Impactful Initiatives:

We actively support initiatives that address social challenges and contribute to positive social change. This may include partnerships with organizations focused on education, equality, community development, and social entrepreneurship.

Prohibited activities

In addition to the above commitments, we strictly adhere to the DFC's Prohibited Activities List. We do not engage in financing or support activities that are harmful to the environment, violate human rights, or promote corruption. We operate with transparency and integrity in all aspects of our business.

Continuous improvement

We are dedicated to continuous improvement in our environmental and social performance. We regularly assess our practices, policies, and performance to identify areas for enhancement. We engage with our borrowers, stakeholders, and industry experts to gather feedback and incorporate best practices into our operations.

By adhering to IFC Performance Standards and the DFC's Prohibited Activities List, we demonstrate our commitment to environmental sustainability, social responsibility, and ethical lending practices. We aim to empower students, foster positive social impacts, and contribute to a sustainable future.

