



NEW PERSPECTIVE RENEWED COMMITMENT

SBM HOLDINGS LTD
SUSTAINABILITY REPORT 2021



ABOUT THIS SUSTAINABILITY REPORT

The philosophy

This Sustainability Report provides an overview on how the SBM Group as a conscious, responsible and engaged corporate citizen creates and delivers sustainable value to its stakeholders. The report showcases the initiatives carried out by our organisation to support and promote sustainable development and growth.

This report should be read in conjunction with the SBM Holdings Ltd Annual Report 2021.

Scope and boundary

Scope: Strategic intent and operating frameworks of SBM Holdings Ltd and its subsidiaries (referred to as 'SBM', 'The Group' or 'SBM Group') as well as the projects, initiatives, and activities carried out to support and/or promote sustainable development and growth.

Period covered: From 01 January 2021 to 31 December 2021, unless otherwise stated.

Navigation toolkit



Read more in this Sustainability Report



Learn more in SBM Holdings Ltd Annual Report 2021



Further details on our website www.sbmgroup.mu

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- Our approach to sustainability
- Stakeholder engagement
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- Our people
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ABOUT SBM GROUP

Our proud history

In 1973, SBM started as a commercial bank by setting up branches in rural areas in Mauritius in order to provide access to banking services which, at that time, were limited. We had a strong focus on retail banking and developed long-lasting relationships with our customers through innovative products and services. Over the years, the Group has evolved by providing increasingly sophisticated financial products and services to a wider spectrum of customer segments and expanding its footprint overseas. SBM now has presence in India, Madagascar and Kenya. The ultimate holding company, SBM Holdings Ltd (SBMH), is the third-largest listed stock on the official market of the Stock Exchange of Mauritius.



Read more about SBM Group in the SBM Holdings Ltd Annual Report 2021 and on our website

Key facts and figures



2,870
Employees



~2.5 million
Customers



~160,220
Internet banking customers



~112,170
SMS banking customers



99
Branches and counters



172
ATMs



4,155
POS

Key facts and figures are as at 31 December 2021

ABOUT SBM GROUP (CONT'D)

Key facts and figures (cont'd)



18,438
shareholders



Market capitalisation of
MUR 13.0 billion

- **Stock Exchange of Mauritius Sustainability Index (SEMSI)**
SBMH has affirmed its commitment to sustainable practices through its entry in the SEMSI in January 2019.
- **MSCI ESG rating**
In November 2021, SBMH was rated 'A' on an industry-relative AAA-CCC scale by the MSCI as part of its ESG assessment.



Key facts and figures are as at 31 December 2021

OUR APPROACH TO SUSTAINABILITY

SBM Group’s endeavour to adopt an integrated and sustainable journey is explicitly demonstrated through its corporate sustainability building blocks and agenda.

As a group, we provide capital, manage and protect wealth, participate in markets and facilitate infrastructure development. These activities enable us to contribute to sustainable economic growth. In other words, we believe that by accompanying our clients in their endeavours and building a long-lasting relationship with them will create value and this will, in turn, have positive impacts for our other stakeholders.

SBM is dedicated to achieving sustainability by balancing its aspiration to be one of the leading and most trusted financial services provider with its commitment to minimising its environmental footprint, adopting good corporate governance practices and endorsing corporate social responsibility initiatives that are at the heart of community development. Our approach, aligned to our strategic intent, addresses sustainability in a holistic manner and covers several key areas, which underpin the way we do business and how we engage and support our stakeholders.



[Read more about our initiatives in this Sustainability Report](#)



STAKEHOLDER ENGAGEMENT


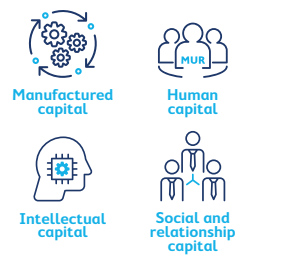

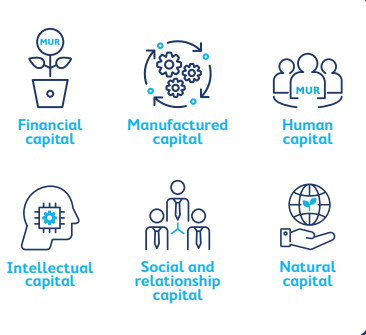

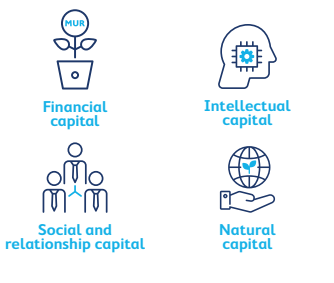
Building sustainable relationships

The SBM Group engages with its stakeholders continuously through various channels in order to understand their requirements and respond to their diverse needs. As a key focus area, the Group formulated dedicated actions to strengthen the interactions with stakeholders and help them address the challenges of the operating environment triggered by the COVID-19 pandemic.
















STAKEHOLDER ENGAGEMENT (CONT'D)

The table which follows provides a snapshot of how we interact with our stakeholders, and our response to their expectations and concerns.

Our Stakeholders	Their contribution to our sustained value creation	Stakeholders' expectations and concerns	Our response to them	How we engage with them	Capitals impacted
 <p>Employees</p>	<ul style="list-style-type: none"> • With apt skills and expertise, employees deliver on our promises to stakeholders 	<ul style="list-style-type: none"> • Safe, stimulating and rewarding work environment • Fair remuneration and benefits • Opportunities for career and personal development • Effective performance management and recognition 	<ul style="list-style-type: none"> • Competitive remuneration and benefits • Ongoing training and education • Performance management integrated with development programmes for personal development • Collective bargaining agreement 	<ul style="list-style-type: none"> • Ongoing training including induction course for new recruits • Team engagement sessions • Performance appraisal exercises including open discussion between employees and management • Regular internal meetings and workshops • Welfare activities • Staff Children Education Fund • Cultural events • Promotion of gender equality 	
 <p>Customers</p>	<ul style="list-style-type: none"> • Customised and up to date products, financial solutions and services 	<ul style="list-style-type: none"> • Reliable client service, experience and optimal turnaround time • Enhanced customer-staff interactions • Effective complaints management • Access to financial services that are cost-effective, easy to use and convenient • Innovative and tailor-made products that meet their financial needs • Trading fairness • Protection against fraud and safety of personal data (customer privacy and data security) 	<ul style="list-style-type: none"> • Unique customer service experience is provided via continuous investment in technology and innovation • Renovated branches • Training of employees to display articulated behaviours • Dedicated contact centre and complaints management desk • Awareness campaigns to customers with regard to cyber threats and prevention • Significant investment is made in secured IT systems and the Group is committed to protect the confidentiality of client data • Guidelines to prevent the sales teams from misselling • Customer feedback collected through various channels 	<ul style="list-style-type: none"> • Digital delivery channels • Renovation of branches • Relationship managers • Customer service and complaints management • Open days • Media (including social media and website) • Giveaways 	
 <p>Shareholders, debt holders and investor community</p>	<ul style="list-style-type: none"> • Shareholders and potential investors are a key source of financial capital to support the business operations and sustain our growth 	<ul style="list-style-type: none"> • Sustainable and attractive return on investment realised over time through dividends, interest and share price growth • Strong leadership providing strategic direction and ensuring execution • Focus on exemplary corporate governance and ethics • Managing risk, capital and liquidity within an appropriate risk appetite • Adoption of environmental, social and governance (ESG) practices 	<ul style="list-style-type: none"> • Clear financial targets are communicated and monitored by the Group • Management Team which aims to increase profitability and improve key operational performance metrics • The Board and its various Sub-Committees have oversight responsibilities in relation to risk management, corporate governance, and adherence to internal policies • The Board ensures that the appropriate strategies and decisions are being taken and adopted for long-term value creation 	<ul style="list-style-type: none"> • Interim results on a quarterly basis • Stock Exchange announcements • Annual Meeting • Analyst briefings, calls and investor presentations • Roadshows • Group's website • Reviews by rating agencies 	

STAKEHOLDER ENGAGEMENT (CONT'D)

Our stakeholders	Their contribution to our sustained value creation	Stakeholders' expectations and concerns	Our response to them	How we engage with them	Capitals impacted
 <p>Suppliers and strategic partners</p>	<ul style="list-style-type: none"> Suppliers support us to deliver high quality and innovative products and services to our customers Our strategic partners complement and enhance our capabilities to bring forth value-added propositions for our customers Suppliers provide systems support and help to fix systems-related issues They support us to comply with regulatory requirements They help us to put in place mechanisms to detect and prevent fraud 	<ul style="list-style-type: none"> Fair and reasonable contract terms Timely payment and renewal of contract Trade fairness Timely decisions Understanding of business roadmap Good supplier relationship 	<ul style="list-style-type: none"> Fair procurement practices Build and maintain professional relationship with suppliers and strategic partners through regular interaction 	<ul style="list-style-type: none"> Expressions of interest Procurement process Contract management and renewal Ongoing supplier relationship management, supplier visits and one-to-one meetings Fairs and exhibitions Incident handling and escalation 	 <p>Financial capital</p>  <p>Natural capital</p>  <p>Intellectual capital</p>  <p>Social and relationship capital</p>
 <p>Societies and communities</p>	<ul style="list-style-type: none"> Our community engagements help establish our brand as one that continuously seeks to build and strengthen the societies and communities where we are present 	<ul style="list-style-type: none"> Contributing to the society at large by undertaking community development programmes in areas of need Empowering vulnerable groups Supporting the economic development of the country 	<ul style="list-style-type: none"> Job creation Investment and involvement in CSR projects Sponsorships and partnerships Environmental and Social Risk Policy 	<ul style="list-style-type: none"> CSR programmes Donations Sponsorships Voluntary staff engagement in the community Media coverage and other social networks 	 <p>Intellectual capital</p>  <p>Social and relationship capital</p>  <p>Natural capital</p>
 <p>Government and regulators</p>	<ul style="list-style-type: none"> Government and regulators provide us with our licenses and the regulatory frameworks within which the Group operates 	<ul style="list-style-type: none"> Compliance with relevant legislations and operating in a transparent manner Adherence to the systems, processes and technology installation edicts specified by them 	<ul style="list-style-type: none"> Engage constructively on new policies and regulations affecting Group operations Compliance with existing rules and regulations Transparency in disclosure of any relevant information Ensure timely filing of reports and returns and payment of relevant fees and taxes Proper composition and well defined duties of the Board and Board Committees in place Fair business practices Continuous training to update our employees Installation of required regulatory applications and systems within stipulated timeframe 	<ul style="list-style-type: none"> Onsite visits and compliance inspections Filing of returns and reports with all regulators Participation in forums, conferences and workshops Regular meetings with regulators 	 <p>Financial capital</p>  <p>Intellectual capital</p>  <p>Social and relationship capital</p>

GOVERNANCE FRAMEWORKS

Operating in a responsible and transparent manner

Conscious of the vital role that our institution plays in the jurisdictions where we conduct business, we firmly believe that sustainability begins with a strong governance framework. Hence, while growing our business, we have also continuously strengthened our ethical and corporate governance framework through enhancement of policies, processes, and procedures.

In 2021, the Group has reinforced its governance structure through the establishment of different management forums with clear mandates as well as through the review of key procedures, processes and policies.



For more information, please refer to the Corporate Governance Report and the Risk Management Report of the SBM Holdings Ltd Annual Report 2021.

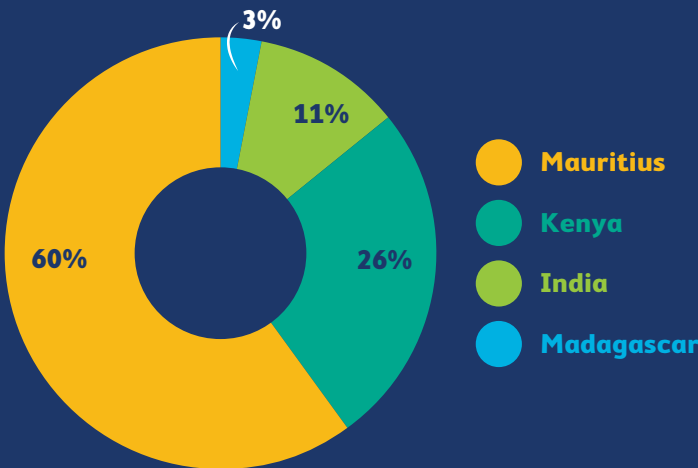
OUR PEOPLE

Creating an engaging and purposeful workplace

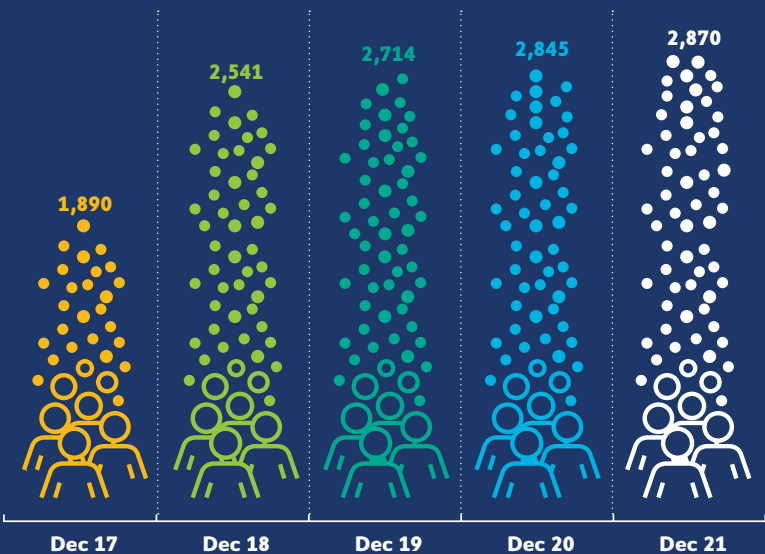
Our employees are the Group's prime asset as they are pivotal to the achievement of our strategic objectives and to the creation of sustainable value for our stakeholders. We nurture human capital by carefully identifying, onboarding, developing, and retaining talent, and by continuously investing in the welfare of employees. We are committed to support our people, by helping them build rewarding careers and achieving their full potential.

Our people: selected facts and figures

SBM Group's headcount



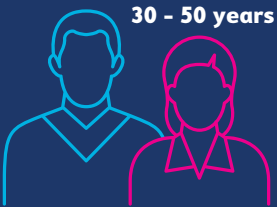
Growing our talent pool



Age and gender demographics



213 484



824 994



227 128

Testimonials from new recruits



The entire onboarding process was extremely quick and efficient. Majority of the documentation process and requirements were completed before day of my joining and on the joining day, all essentials were arranged for me – laptop, email access, login credentials, etc. All stakeholders involved – HR, IT and admin teams – were extremely helpful and supporting. As a new employee, it made me feel welcomed and allowed me to hit the ground running without worrying about anything.



Anuj Mishra
SBM Bank (India) Limited



The onboarding process was smooth and warm as I was well received by the HR in Nairobi. I was given an excellent brief about the bank, the challenges that were being experienced, the changes that were taking place, what to expect of the bank and what was expected of me. I was then taken around and introduced to all the stakeholders and this greatly helped me to settle down quickly.



Ellie Mwamburi
SBM Bank (Kenya) Limited

OUR PEOPLE (CONT'D)

Whilst our people come from various backgrounds and cultures, we all share the core values of the SBM Group. This shared vision has enabled us to make a difference and care for each other even while the COVID-19 pandemic disrupted our ways of working together. SBM has embraced the future of work concept through the implementation of a framework consisting of well-defined policies and guidelines. Amidst the new normal, we maintained our work from home plan and flexible hours mainly for our back-office staff members in order to protect our employees and stakeholders. This has, at the same time, contributed to further promoting a healthy work-life balance.

Upskilling our people

In line with our commitment to develop and retain a diverse, talented, and highly skilled workforce that will support our organisation, SBM has continuously invested in structured capacity building programmes.

For instance, in Mauritius, the training plan focused on risk management, fighting financial crime, cyber security and SME business. One of the main initiatives, driven by the SBM Academy, to attract talent and to make a positive impact in the society is the SBM Talent Finder Programme. The objective is to provide the opportunity to young graduates to benefit from a 12-month tailor-made programme which includes a number of in-house and external training (both technical and soft skills) across the various divisions of SBM Bank (Mauritius) Ltd (SBMBM).



A total of 46,785 hours of training was delivered



Around MUR 23 million were spent on training and development



16 unemployed graduates joined the SBM Talent Finder program

Fostering well-being at work

Through its “Wemove” platform, a series of activities was organised across the Group to promote employee wellness, gender equality and community engagement. These included participation in the World Walking Day, celebration of the International Women’s Day, cancer awareness initiatives, team building activities, financial literacy, diversity, inclusion and other training sessions and corporate social responsibility initiatives.

As part of its Pink October initiative, the female employees of SBM Bank (India) Limited (SBMBI) attended a webinar on breast cancer awareness. During that month, SBMBI’s senior management team also shared their views on the empowerment of women as well as safeguarding their mental and physical health. Mammograms and pap smear tests are now included in the employees’ sponsored annual health check-up plan. Additionally, SBMBI conducted a webinar to spread awareness on prostate and testicular cancer as well as men’s health issues in November 2021 by Quantum, the bank’s corporate healthcare partner. Cancer screening is also included in the annual health check-up plan for employees.

SBM Bank (Kenya) Limited (SBMBK) also hosted expert-led prostate cancer awareness for our male colleagues.

World Walking Day

To endorse employee wellness, gender equality and community building, we celebrated the World Walking Day in October 2021.

In SBMBI, in a bid to make this more exciting, the team conducted a contest wherein participants were required to clock in 12,000 steps or more on either of the days. The average number of daily steps recommended by many health practitioners worldwide across all age groups is 10,000 steps. The idea was to recognise and appreciate all participants who crossed the requisite 12,000 steps benchmark while duly announcing as winners of the contest those 15 participants who scored the highest number of steps. The initiative was carried out digitally with participants downloading apps that tracked their daily steps. This was done with a view to accommodate the existing social distancing guidelines in India while capturing the element of health awareness.

In Mauritius, the World Walking Day was organised in partnership with Active Mauritius. Four tracks were selected for the event being, Pamplemousses Garden (5km), Mahebourg Waterfront (5km), Sodnac Wellness Park (5 km), Chebel Branch Road – Petit Malabar Hill to Junction (4 km).

Similarly, SBMBK organised a health and wellness walk at the Karura forest in October 2021.



OUR PEOPLE (CONT'D)

World Soil Day

The SBM Foundation organised a workshop to celebrate the World Soil Day and the International Volunteer Day jointly with our social partner Falcon Association in December 2021. The theme was ‘Zeness vers la Terre’ and the event aimed to encourage volunteering for community development to ultimately contribute to the United Nations Sustainable Development Goals.



Navigating through the COVID-19 pandemic together

The COVID-19 pandemic has been very challenging for our employees and customers. The Group has successfully sailed through the difficult times thanks to the commitment, adaptability, agility and resilience of its people, who ensured that we operated without disruption while adopting and maintaining the required health and safety practices. SBM rolled out several health and safety initiatives, which include COVID-19 screening and online doctor consultations by our entities. Special arrangements were made to facilitate the vaccination process across the Group to ensure safety of employees, their families and the community at large.

OUR COMMUNITY

Supporting the community to harness the power of inclusivity and diversity

Over the years, SBM has contributed significantly to the development and prosperity of the Mauritian economy. Now, more than ever, through projects and initiatives across the geographies where we operate, we are promoting sustainable social and economic development and empowerment.

The SBM Foundation was established in 2016 to drive the Corporate Social Responsibility (CSR) function within SBM Group. The Foundation represents the bridge between the Group and the public at large, and through its actions, it aims to create and promote a positive impact on society, targeted at needy and vulnerable groups. The Foundation operates independently from the Group as it has its own council which oversees the various activities and approves the various CSR fundings. Our CSR initiatives are spread into 3 pillars:

- 1. SBM Foundation Scholarship Scheme for bright and needy students
- 2. Funding of projects of NGO partners (regrouped into 4 categories):
 - a. Learning through Play: Sports, Music and Culture
 - b. Women Empowerment and Child Care
 - c. Education for Disabled Persons
 - d. Education for out-of-school Youth
- 3. SBM Staff Volunteering activities

With the active participation of our internal stakeholders namely the SBM Foundation, the SBM Academy and our employees and in collaboration with our external partners, SBM has successfully delivered a series of initiatives. We provide a snapshot of these initiatives undertaken during the year 2021 over the following pages.



COMBATTING POVERTY

As a responsible corporate citizen which firmly believes in creating an environment which prospers, the Group strives to combat poverty through collaboration with NGOs as well as through activities driven by employees, as part of Corporate Social Responsibility (CSR) activities.

Mauritius

- SBM Foundation helps the Falcon Citizens League to assist farmers, women and young persons, and low-income family groups to grow their own food to improve their health and sell their produce on the local market to generate revenue.

Kenya

- The Mtwapa branch in Mombasa collected and donated food and non-perishable items to the Heshima Rescue Centre, which is a home for homeless vulnerable young children.
- Staff members from SBMBK visited the Mama Fatuma Goodwill Children's Home to donate food items, clothes, and shoes to the beneficiaries of the Home.
- SBMBK partnered with Heels4Pads, by Sister Speaks Global, to raise and amplify awareness on period poverty, while also empowering women and girls to advance gender equity by improving menstrual health. Our colleagues donated over 400 packs of pads and made a monetary donation.



Donation to the Heshima Rescue Centre



Raising awareness on period poverty and menstrual health



Donation to Mama Fatuma Goodwill Children's Home

Madagascar

- Banque SBM Madagascar (BSBMM) organised a Christmas celebration for around 200 street children and their families at its Head Office building on 17 December 2021. Lunch, snacks, sweets and gifts were offered to the children and basic food items to each family. A similar event was organised at the Tamatave office where the staff celebrated Christmas with the children of Ecart Orphelinat Montfort.
- BSBMM organised a charitable event at the orphanage "Akany Felana Maintso" on 23 December 2021. The BSBMM ladies organised singing and dancing activities for the children who were offered Christmas gifts and food.
- To mark the relocation of its branch to new premises in Tamatave, BSBMM expressed its commitments towards the community by offering basic food items to the children of Ecart Orphelinat Montfort and the Akany Fagnavota centre.



Christmas celebration held at BSBMM's Head Office

Donation of food items and Christmas gifts to the children of the orphanage



COMBATTING POVERTY (CONT'D)



CSR activities at Ecart Orphelinat Monfort and Akany Fagnavota centre where staff members offered food essentials to the abandoned young children



PROMOTING SOCIAL INCLUSION THROUGH EDUCATION

Beyond the scholarship programme that SBM Foundation has established in Mauritius, our subsidiaries are heavily involved in activities aimed towards facilitating access to education to children with special needs.

- During the COVID-19 pandemic, SBM Foundation supported a number of NGOs by providing digital tools for online classes.
- Collaboration with NGOs such as Centre of Learning, Abaim, Mo'zar Espace Artistic to provide financial support to children from less fortunate background with the opportunity to learn and acquire skills through play and music.
- Different targeted programmes with NGOs such as M-Kids Association so that deprived children can have access to better educational opportunities by financing IT tools.
- Partnering with associations and NGOs to provide specific support such as paramedical facilities and services by occupational therapists so that young children with developmental and intellectual disabilities and associated disorders can receive specialised care and education.

Kenya

- Our colleagues from the Treasury Department partnered with Ubuntu Life to provide access to essential services and promote social inclusion for children with special educational and physical needs throughout Kenya. An Easter Diaper Drive was organised to enable children with special needs to lead a dignified life.

Staff from SBMBK, in collaboration with Ubuntu Life, supporting in the noble cause of Easter Diaper Drive to help children with special needs in leading a dignified life



India

- To promote inclusion and sustainable practices, our colleagues held the "lighting up a life" donation drive to collect new or repurposed pre-loved and gently used stationery items, toys and books for less fortunate children.

IMPROVING HEALTH AND WELL-BEING

SBM believes that a healthy community is a strong foundation for peace, sustained development and economic growth. Our teams across geographies have, hence, participated in activities to promote healthcare and well-being.

Mauritius

- A blood donation event organised helped to contribute a significant volume to the National Blood Transfusion Service (Blood Bank) of the Ministry of Health and Quality of Life.

Kenya

SBMBK carried out two initiatives during the Customer Service Week 2021:

- Our colleagues from the Kenyan Head Office in Nairobi organised a fundraising and raised KES 100,000, which was offered to the Nairobi Hospice.
- Colleagues from the SBM Old Town Branch in Mombasa hosted a blood drive jointly with the Red Cross to which our customers participated.



Funds raised presented to Nairobi Hospice



India

- SBMBI funded a Dental Chair and quality Radio Visionography equipment, with the intent of providing specialist equipment that added real value to the operations of the dental care unit while also ensuring longevity of the equipment in normal conditions of use.

OUR ENVIRONMENT



Nurturing environmental consciousness

SBM, conscious of limited natural resources and climate change impact, endeavours to adopt an environment friendly approach in its business as well as in its day-to-day operations. Over the years, through our initiatives, we have advocated for a healthier and greener environment and have laid the groundwork to deliver a positive environmental legacy for future generations.

Optimising use of resources

During the year 2021, amidst the ongoing COVID-19 pandemic, we have continued our efforts to optimise the use of available resources, namely paper, energy, and water.

To reduce energy consumption and carbon emissions, SBMBM renovated its branches using the latest technology and energy efficient equipment and materials. BSBMM and SBMBK invested in energy efficiency initiatives, such as LED lights, power factor correction equipment and automatic voltage regulator. BSBMM also amended its working hours to avoid late sitting in office and thus minimising electricity consumption. In the same vein, to reduce waste, our subsidiaries have adopted a paper recycling practice. More importantly, there are ongoing internal efforts across the Group to promote a paperless office, by favouring digital communication channels, to limit our carbon footprint.

OUR ENVIRONMENT (CONT'D)

Creating positive impact through eco-friendly solutions

SBM Bank (Mauritius) Ltd

Designed by SBM Bank (Mauritius) Ltd for individual, SME and corporate customers, SBM Eco Loan offers an array of financing solutions that allow them to invest in eco-friendly equipment and technology to support their commitment for a positive impact.

Launching its first new unsecured Eco Loan for individual customers in January 2022, SBMBM now offers both secured and unsecured eco loans, depending on the scope of the customer's project. The loans are geared towards financing projects promoting climate change mitigation (such as investment in green buildings with technologies and solutions to reduce energy consumption such as LED lamps, occupancy sensors, and efficient air conditioning systems) or adaptation (such as coastal zone protection and rehabilitation).

To promote the SBM Eco Loan product to customers wishing to invest in photovoltaic solutions, SBMBM announced in September 2021 a new partnership with a leading provider of solar energy integrated solutions. Furthermore, the bank launched its new SBM Eco Auto Lease in April 2022. This product reinforces the bank's endeavour to help the country's transition to a low-carbon economy. The leasing product has been tailored to meet the needs of individuals and SMEs wishing to avail of a cost-effective way to buy and own a hybrid or an electric vehicle.

Partnering with AFD for sustainable lending

To promote green and inclusive finance, SBMBM has, since 2009, partnered with Agence Française de Développement (AFD) under the Sustainable Use of Natural Resources and Energy Finance (SUNREF) programme. SBMBM has, over the years, availed of three lines of credit from the AFD to provide our customers funding and technical assistance for projects related to:

- Renewable energy and energy efficiency
- Adaptation to climate change
- Gender Equality

Our corporate and individual customers benefit from subsidies and a broader product offering through this programme, allowing them to participate in sustainable projects at a lower cost.

SBM Bank (Kenya) Limited

To drive the growth of the energy sector in Kenya, SBMBK entered a partnership with Bboxx Kenya and Garantco in December 2021 to provide access to clean, reliable and affordable energy to nearly half a million people through off-grid solar home systems (SHS). SBMBK provided Bboxx with a loan of around USD 15 million to purchase some 90,000 solar home system units and essential appliances to support and serve the customers and their families, most of whom are based in rural areas with the majority currently using torches, kerosene, battery lights or candles as their main source of lighting. This partnership is contributing to the transition to affordable and clean energy and climate mitigation and should help boost the social-economic status of the families.

OUR CUSTOMERS

Creating long-term value

On top of providing eco-friendly financial solutions, SBM strives to bring innovative and sustainable development which adds value to our customers. Our ongoing investment in technology allows us to meet our customers' evolving needs, and maintain our business resilience during testing times, while simultaneously optimising our processes to improve our efficiency and reducing our operational costs.

Selected initiatives where SBM leveraged technology to improve customer experience:

SBM Bank (Mauritius) Ltd

- Deployed several mobile ATMs in restricted zones during the lockdown in 2021, allowing customers to perform transactions amidst the sanitary restrictions in place. Intelligent ATMs were also installed to provide customers with additional features.
- Launched new android POS machines, with faster transaction speed, across Mauritius. SBMBM is the first bank to have introduced this smart technology on the market.

SBM Bank (Kenya) Limited

- Revamped SBM Mfukoni, SBMBK's mobile and online banking application, in line with the bank's strategy to provide and enhance digital-first experience for its customers. The app provides for enhanced security features, allowing customers to carry out their financial transactions, bulk payments, and salary processing in a convenient and secure manner. Through this platform, paperless statements are also delivered to customers' email, helping to reduce the bank's carbon footprint.

SBM Bank (India) Limited

- Deployed micro-ATMs, which use mobile phone connection, to business correspondents to deliver basic banking services and promote financial inclusion in the remotest parts of India.
- Launched Aadhaar Enabled Payment Services, a bank led model that allows online interoperable financial inclusion transaction at the micro-ATMs, of the business correspondents of any bank, using the Aadhaar authentication.

LOOKING AHEAD

As SBM sets sail to a new sustainability horizon, it remains committed to its rich historical background and the essence of its legacy: contributing to a sustainable economic development and supporting people at all levels of the societal pyramid. Conscious of the disruptions in market conditions happening worldwide due to many unforeseen events and coupled with the significant environmental and social challenges in its geographies of presence, the Group will continue to view sustainability as a driving force of its corporate activity and aspire to achieve long term positive results in response to the various challenges lying ahead. The Group will continue to:

- Tap into and release the potential of its workforce as well as create an environment conducive for talent development and career advancement.
- Support the training and development of youngsters aspiring for a better future, through the CSR arm of the Group.
- Partner with various non-profit organisations to sponsor projects in line with distinct themes.
- Position itself as a reliable partner for all the customers in their endeavours towards more eco-friendly and sustainable practices.
- Enhance the service culture and offer best-in-class services to its customers.
- Encourage the workforce to actively participate in the Group's sustainability agenda.
- Finance green projects.

Hence, as a Group with regional reach, our ambition is to embed sustainability and responsibility in everything we do. SBM has reviewed its priorities to ensure a coherent and comprehensive focus on all material Environmental, Social and Governance (ESG) issues while integrating ambitions and targets into our business strategy. Our ESG priorities are grounded in a strong foundation of societal responsibility and a commitment to serve our customers' needs for sustainable financial solutions and aligned with key external standards and ratings. This ensures that we prioritise the issues that are most material to society and to SBM, with proportional responses and solid metrics to track progress and hold ourselves accountable.

The Group has already embarked upon a journey to develop a long-term Sustainability roadmap and is committed to execute its plan by leveraging capabilities of and connectivity with its internal as well as external stakeholders. We believe this revamped agenda will enable us to drive a greater impact beyond banking and build and secure a sustainable future.



SBM Holdings Ltd
SBM Tower, 1, Queen Elizabeth II Avenue,
Port Louis, Republic of Mauritius

T : (230) 202 1111 | F : (230) 202 1234 | E : sbm@sbmgroup.mu

www.sbmgroup.mu

Find us on

