



Principles for Responsible Banking (PRB)

2024

**ZENUS
BANK**

UN 
environment
programme | finance
initiative
Principles for
Responsible Banking



Zenus Bank's UNEP FI Impact Report highlights our unwavering commitments:



Financial Inclusion

Empowering the underbanked globally through accessible financial services.



Gender equality

Promoting fairness in our operations and enabling women's economic independence through our products.



Reducing inequalities

Striving to diminish socio-economic gaps by championing easy access to financial services and supporting economic mobility.

This annual report outlines how our strategy contributes to global financial inclusion and showcases our achievements and future plans to empower clients around the world.

PRINCIPLE 1: ALIGNMENT



We are committed to aligning our business strategy with the needs of individuals and the goals of society, as outlined in the Sustainable Development Goals, the Paris Climate Agreement, and relevant national and regional frameworks.

1.1 BUSINESS MODEL

Zenus Bank, a US digital bank, leverages cutting-edge technology that empower individuals across more than 180 countries with the ability to effortlessly establish US bank accounts online, eliminating the requirement for US citizenship, residency, or a US company registration. This grants clients access to the unparalleled security, flexibility, and convenience of US banking standards.

Zenus offers retail accounts with a comprehensive array of services including Wire, ACH, and P2P transfers, Debit Cards, and Foreign Exchange Services (FX). Since last year report, our customer base experienced an expansion, from 1650 clients in 118 countries to 2851 clients in 124 countries.

Our retail accounts continue to constitute the entirety of our bank's portfolio, with key markets such as Colombia (8.57%), India (7,30%), United States (6.91%), Mexico (6.45%), Argentina (5.43%), United Kingdom (3.95%), Chile (3.67%) leading the way.

On the next year, we expect to extend the products to offer B2B and B2B2C services globally to financial institutions and non-financial institutions.

1.2 STRATEGY ALIGNMENT

Zenus Bank, a US digital bank, utilizes advanced technology to empower individuals in over 180 countries, enabling them to easily open US bank accounts through online channels. This process removes the necessity of having US citizenship, residency, or a US company registration. As a result, customers gain entry to the exceptional security, adaptability, and convenience offered by the standards of US banking.

Zenus aim to impact the global economic prosperity through real-time risk management strategy, account, and transactional services APIs that will allow FinTech's, banks, and broker dealers to offer their customers a USD account, Visa Infinite Card, FX services, and cross-border payments.

Our plans to introduce B2B services are on track, with a scheduled launch in 2025. Our strategic vision involves extending our B2B and to our international clientele in more than 180 countries.

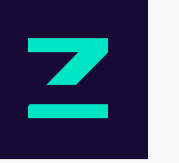
Our forthcoming B2B and continue growing in B2B2C portfolio will be a significant milestone, presenting financial and non-financial institutions with the opportunity to utilize a white-label version of our banking app. This innovative approach empowers them to provide consumers in their respective jurisdictions with access to our USD bank accounts. By doing so, we anticipate a heightened level of accessibility for underserved populations, thus contributing to Sustainable Development Goals (SDGs) such as Gender Equality (5) and Reduce Inequalities (10).

In line with our ongoing commitment to social impact, we will persist in evaluating our influence on various segments, including female entrepreneurs, business owners, and students. Furthermore, our dedication to safeguarding our customers against unforeseen financial disruptions remains a core focus as we continue our journey.

Zenus business strategy, and the services and products we expect to offer in the near future, perfectly aligns with the goals set by the United Nations Environment Programme Finance Initiative (UNEP FI). Our business strategy inherently upholds the principles of the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and pertinent national and regional frameworks.

However, acknowledging our status as a start-up, we recognize that realizing these aspirations will demand a considerable investment of time, dedication, and patience. Thus, we are diligently crafting the necessary tools and clearing the path toward attaining this overarching objective. As our business expands, so too will our sphere of impact.

We have identified that, given our existing products and stage of business development, without the need to change our strategy, we hold the potential to make substantial contributions in Financial Inclusion, Financial Health, and Gender Equality.



PRINCIPLE 2: IMPACT AND TARGET SETTING

We will continuously enhance our positive impact while minimizing negative effects and managing risks to people and the environment from our activities, products, and services. To achieve this, we will set and publicly share targets in areas where we can make the most meaningful impact.

2.1 IMPACT ANALYSIS

For this third report, we utilized the UNEP FI Impact Analysis tool V3 to perform our impact assessment. The data utilized for this analysis was sourced from our UNEP dashboards, which were established last year to diligently track and evaluate our impacts, while also showcasing essential customer demographics and other crucial information.

Our analysis focused on gender and our retail portfolio of USD accounts, which offer Visa debit card services, Foreign Exchange (FX), and cross-border payment solutions via SWIFT, reaching 124 countries.

During our impact analysis, we used the Impact Analysis Tools V3 context and identification modules. As of the present year, our bank's portfolio remains exclusively comprised of 100% retail accounts. We currently have clients in 124 different countries.

Zenus Bank operates internationally and is aware of the urgent challenges that demand achieving Financial Inclusion, Financial Health, and Gender Equality on a global scale. These priorities are emphasized on the findings from The Global Findex Database Report of 2021.

As of 2021, 76% of adults globally have a bank or mobile money account, up from 51% in 2011. This increase reflects substantial progress in financial inclusion worldwide, particularly in developing economies, where mobile money services have played a pivotal role. For instance, account ownership in developing economies rose from 63% in 2017 to 71% in 2021. Despite this progress, there are still significant gaps—1.4 billion adults remain unbanked, with barriers like gender inequality and education disparities contributing to this issue ([World Economic Forum](#)).

Digital financial services have seen a significant increase, driven by fast-payment systems that offer instant access and greater convenience. The adoption of these services surged following the COVID-19 pandemic, as more people began using digital platforms to make payments, including first-time users. This growth has been crucial in promoting financial inclusion, enabling individuals and businesses to access faster, more reliable payment options, and fostering economic participation through digital channels.

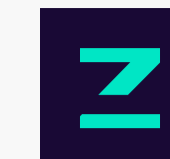
Our bank's strategic direction aligns with these identified challenges. Zenus Bank has the capacity to offer global digital accounts, empowering adults with enhanced financial resilience allowing them to receive wages and social program benefits and have accessibility to a Visa debit card.

Continuing our robust partnerships with esteemed entities such as Visa, Swift, JP Morgan, and Convera, we ensure the delivery of superior products and services to our valued clientele. Furthermore, Zenus Bank is diligently working to extend a white-label version of our banking services to local financial institutions. This strategic move allows us to address the unique needs of clients within their specific regional and contextual parameters, thus amplifying our targeted impact.

In the wake of last year's developments, Zenus Bank has recognized the profound potential of our services to foster global Financial Inclusion, enhance Financial Health, and promote Gender Equality.

Our distinctive banking license empowers us to offer a digital USD account, catering to deposits and facilitating payments across the world. This licensing privilege has also enabled us to forge partnerships with key entities, including Swift, Visa, and FX service providers.

PRINCIPLE 2: IMPACT AND TARGET SETTING



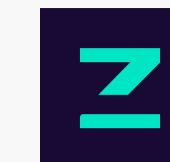
Zenus Bank Top 10 countries:

Main Geographies	Portfolio Composition	Male	Female	Number of Products
Colombia	8.58%	83%	17%	5
India	7.27%	95%	5%	5
United States	6.92%	79%	21%	5
Mexico	6.98%	83%	16%	5
Argentina	5.44%	81%	18%	5
United Kingdom	3.95%	82%	17%	4
Chile	3.67%	88%	12%	5
Spain	3.35%	84%	13%	4
Egypt	3.04%	93%	6%	5
Turkey	2.79%	85%	15%	4

Products Offered on Targeted Countries & Global:

Country	Wire – ACH & P2P	Foreign Exchange	Debit Cards
Colombia	100%	100%	95.51%
United States	100%	100%	77.9%
India	100%	100%	9.3%
Mexico	100%	100%	100%
Argentina	100%	100%	94.3%
United Kingdom	100%	100%	14%
Chile	100%	100%	98.8%
Global	100%	100%	62.7%

PRINCIPLE 2: IMPACT AND TARGET SETTING



With Zenus Bank clients are free from geographical limits, we are uniquely equipped to provide global access to bank accounts for underserved individuals. Our USD accounts serve as a gateway to a broad range of financial services, including opportunities for investments, insurance, and pension plans, among others.

Throughout this year, we've embarked on a mission to overcome significant challenges, with a focus on achieving comprehensive financial inclusion, Financial Health and Gender Equality. As part of this endeavour, we also devised solutions for unbanked individuals with limited funds or documentation hindrances.

At Zenus Bank, our client portfolio has a substantial growth. During last year report, we served 1650 clients across 118 countries, with women constituting 14% of our clientele. Presently, our client count has surged to over 2851, spanning 124 countries, and maintaining the percentage of women.

Our commitment to service quality is evidenced by the fact that 100% of our clients enjoy access to USD accounts, Swift and Wire services, and FX capabilities. Furthermore, 62% of our clients are equipped with Visa debit cards. Additionally, 42.2% of our clients are self-employed, and within this category, 13.6% are women.

These performance metrics reflect our ongoing growth during the start-up phase, establishing a solid foundation that highlights the potential of our business model. As we move forward, we expect significant expansion, with both client numbers and product offerings set to experience exponential growth in 2025.

To comprehensively gauge our performance, we've developed sophisticated dashboards capturing diverse data dimensions, including geographic locations (urban and rural), demographics, industries, gender breakdowns, occupations, income levels, and transaction specifics. This encompasses transaction volumes, the source and destination of funds, locations of debit card transactions, and types of services (e.g., Uber, Netflix, Amazon).

Currently, we're in the process of introducing additional dashboards to measure transaction trends based on gender, the balance between deposits and withdrawals, and the savings behaviour exhibited by our clients. These new dashboards are expected to be implemented in 2024.

As we move forward, our plan focuses on continually expanding our services through both B2B and B2B2C channels. Our long-term vision includes integrating a variety of financial services within our embedded banking platform.

2.2 TARGET SETTING

Our strategic targets are centered around Financial Inclusion and Health. These two pivotal goals are intrinsically linked with the fundamental principles of SDG 5, which emphasizes Gender Equality, and SDG 10, dedicated to the reduction of Inequalities. By directing our efforts towards these overarching objectives, we aim to contribute significantly to the broader global agenda of sustainable development.

The intersection of Financial Inclusion and Health with SDGs 5 and 10 is both intentional and impactful. Recognizing the profound impact of gender inequality on socio-economic progress, SDG 5 not only advocates for equal rights and opportunities but also envisions women's empowerment as a catalyst for positive change across societies. Likewise, SDG 10 underscores the urgency of reducing inequalities within and among countries, stressing the importance of policies that promote inclusivity and equitable access to resources and services.

In our commitment to realizing these interconnected objectives, we are leveraging the insights and resources provided by the Financial Inclusion Support Framework (FISF) developed by the World Bank's Financial Inclusion initiative. By harnessing the power of data-driven strategies, we are enhancing the precision and effectiveness of our endeavours. The FISF not only provides a comprehensive perspective on financial inclusion but also aligns seamlessly with our pursuit of gender equality and reduced inequalities, amplifying the potential for meaningful and sustainable impact.

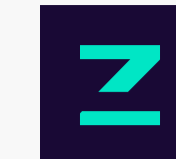
Over the past year, Zenus has made significant progress in its start-up phase. Establishing a Baseline: With the introduction of our embedded banking and corporate account services, Zenus will be setting the baseline for our targets and goals. This baseline will serve as a reference point for measuring our future progress and success.

In 2023, Zenus Bank made significant strides in increasing gender diversity among our clients. Our goal for the year was to grow the percentage of female clients, and we successfully reached 14%. This achievement reflects our ongoing commitment to fostering greater inclusion and ensuring that more women have access to secure, efficient financial services.

Tool Development and Data Capture: As part of Zenus' ongoing commitment, we have been diligently working on developing tools to capture the necessary data for establishing a baseline and assessing key indicators. These tools are designed to provide us with a comprehensive understanding of our clients' needs and behaviours. We anticipate that these tools will be fully operational and ready for deployment in the end of 2024.

Upcoming Launch: Embedded Banking and Corporate Account Services: One of the most exciting developments for Zenus is the imminent launch of our embedded banking and corporate account services. These services are scheduled to be introduced by the end of 2023 to mid-2024. We believe that these offerings will mark a significant turning point for Zenus, propelling us into a phase of exponential growth.

PRINCIPLE 2: IMPACT AND TARGET SETTING



This year, we are building on last year's progress, setting the stage for more comprehensive and specific goals. Our focus remains on strategic growth, fostering inclusivity, and enhancing financial well-being. These efforts aim to strengthen our foundation while continuing to expand our reach and impact.

Our targets were based on the following KPI's:

- Number of new customers
- Number of new women customers
- Amount of products used

Last year, our goals focused on expanding our client base while aiming to grow female account holders to 14%. This target helped establish a solid baseline to measure our impact, ensuring we could effectively track our progress toward greater gender diversity and inclusion.

This year, as we continue through the startup phase, we are taking a measured approach to key aspects of our mission, particularly in assessing our impact on Gender Equality, Financial Inclusion, and Financial Health. While these areas remain essential, their full evaluation requires a strong foundation, which we are actively building. This gradual process ensures that when measured, our efforts will reflect meaningful progress and lasting impact.

Highlighting our achievements over the past year, we have seen significant growth. Our client base has expanded from 1,650 clients across 118 countries to 2,851 clients in 124 countries. This impressive increase not only demonstrates the rising demand for our services but also underscores our growing global presence and impact.

In 2024 Zenus introduce our B2B and B2B2C solutions. This pivotal step will enable us to establish benchmarks against which we can gauge progress.

As a result, we are poised to establish SMART targets that align with our broader goals, particularly in measuring our contributions to Sustainable Development Goal 5 (Gender Equality) and Sustainable Development Goal 10 (Reduced Inequalities).

In conclusion, this year's targets highlight both our accomplishments and the strategic direction we are following. While certain aspects of our

impact are still developing due to our startup phase, our proactive efforts in expanding our clientele and global presence are clear. With the upcoming launch of our business solutions, we are preparing to establish SMART targets that thoroughly evaluate our impact on critical areas of societal progress.

As a key element of our 2024–2025 action plan, we will continue our commitment to growing our client base. Additionally, we are launching a major initiative to enhance our data analytics capabilities, enabling us to systematically measure our impact on key performance indicators. These advanced tools will provide the critical data needed for a comprehensive assessment of our influence across specific metrics.

Specifically, we are introducing new, robust dashboards tailored for this purpose. These dashboards will empower us to collect essential data, facilitating the assessment of our impact on various metrics. Among the indicators we will scrutinize:

The percentage of customers engaging in regular money transfers into deposit accounts, occurring at least once per quarter. This data will be parsed by product type and prioritized customer segments. By categorizing this data according to distinct product categories and prioritized customer segments, we will gain valuable insights into the usage patterns and preferences of various clientele segments.

As we move forward, we will stay agile and responsive to the changing landscape. We will seamlessly integrate additional indicators into our measurement framework as our growth demands and as we uncover potential impacts.

This enhanced data-driven approach is crucial for understanding our influence on existing clients, particularly in the area of Financial Inclusion. By gathering and analyzing this information, we aim to gain deeper insights into the tangible effects we are achieving in this critical domain. This will allow us to refine our strategies and initiatives more effectively, ultimately advancing our overarching goals.

2.3 TARGET IMPLEMENTATION AND MONITORING

In the fiscal year 2023–2024, our primary objectives were twofold: to expand our customer base by attracting new clients and to maintain or increase the proportion of female clientele.

We made significant progress in these areas, with our client base growing from 1,650 clients across 118 countries to 2,851 clients in 124 countries. While we have not yet reached our goal of 10,000 clients by the end of 2024, we expect this growth trajectory to accelerate with the upcoming launch of our B2B and B2B2C offerings, anticipated by late 2024.

Looking ahead to the fiscal year 2024–2025, our goals is to remain largely consistent, with an added emphasis on evaluating our impact on the financial inclusion and well-being of our clients. This approach aligns with the principles of Sustainable Development Goals (SDG) 5 and 10.

To achieve these goals effectively, we recognize the need to significantly expand our client base. This growth is essential for establishing a robust baseline that will allow us to gain comprehensive insights into the positive and negative impacts we have on our clients' financial lives. In doing so, we aim to promote financial inclusion and contribute to broader societal objectives.



PRINCIPLE 2: IMPACT AND TARGET SETTING

To pursue and attain our set objectives, we executed the following strategic initiatives:



Partnership Webpage:

The primary objective was to showcase Zenus Bank's commitment to key commitments, including gender equality, financial inclusion, and reducing inequalities. The partnership with UNEP FI highlights our dedication to sustainable finance and aligns with our mission to empower underserved communities.

The webpage promotes our initiatives to provide equal access to secure financial services, foster economic opportunities, and champion social equity on a global scale.



Social Media Promotions and Blog Post Sharing:

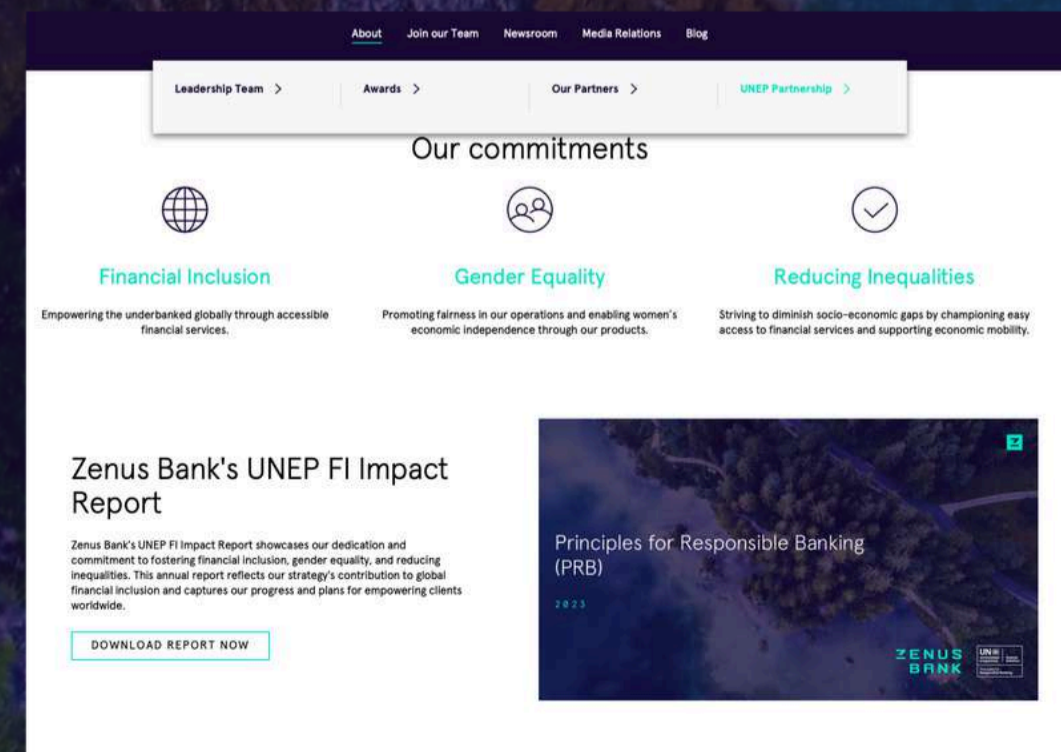
The objective was to highlight Zenus Bank's commitment to sustainability and responsible finance through social media campaigns. Social media posts share insights from our blog and webpage, showcasing the importance of sustainable finance and our collaboration with UNEP FI.

Our intent was to increase awareness of Zenus Bank's role in driving positive social and educational impact globally.



Mitigating Document Hindrances:

Identifying issues related to document requirements for opening accounts, we introduced modifications to our onboarding process. These changes were aimed at simplifying the account access process at Zenus Bank while maintaining the security and compliance standards mandated by U.S. banking regulations.





PRINCIPLE 3: CLIENTS AND CUSTOMERS

We are committed on working responsibly with our clients to promote sustainable practices and support economic activities that foster shared prosperity. Our objective is to create value for current and future generations, to ensure that our efforts contribute to long-term environmental and economic well-being.

3.1 CLIENT ENGAGEMENT

In our commitment to promoting diversity, inclusivity, and sustainability, Zenus Bank has taken a proactive approach to engage clients. Recognizing the women role in economic and societal well-being, we have focused significant effort on understanding and serving this demographic in our communication campaigns.

Our approach emphasizes client engagement and feedback, ensuring Zenus Bank's services align with their sustainability goals. The outreach campaign is designed to gather key insights into the client experience and aspirations through carefully crafted questions. Some of the key areas we aim to explore include:

A. Client Onboarding Experience: We seek to comprehend the extent to which Zenus Bank accounts fulfil clients' financial needs, using this knowledge to identify opportunities for refining and enhancing our product offerings.

B. Account Suitability: Our inquiries explore into the extent to which clients' Zenus Bank accounts meet their financial needs, helping us identify opportunities for improvement.

C. Service Utilization: Clients' perceptions of our banking services are assessed, focusing on the most beneficial services. For those who haven't explored the full range of our services, we embark on a deeper exploration for non-utilization to uncover possible challenge and potential alternatives.

D. Client Support: We inquire about interactions with our client service team, inviting suggestions for enhancement. By fostering such communication, we strive to create a strong client relationship, built on trust and open dialogue.

The insights gathered from these campaigns will form the bedrock for developing policies and initiatives. Also we seek to provide enhanced support for clients in their journey towards sustainability.

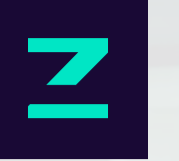
3.2 BUSINESS OPPORTUNITIES

This year, we've consistently identified key business opportunities and have taken steps to expand our services. In 2024, we have identified key business opportunities and expanded our services. We plan to launch corporate accounts by year-end and have already implemented B2B2C through BIN Sponsorship and virtual accounts.

This expansion enhances our impact on Gender Equality, Financial Health, and Financial Inclusion. By onboarding diverse businesses, we address global banking needs, providing accessible USD accounts while targeting customers aligned with sustainability initiatives. We also offer secure, transparent solutions for NGOs managing public funds, ensuring smooth financial transactions in line with our broader commitments to inclusion and sustainability.



PRINCIPLE 4: STAKEHOLDERS



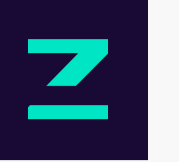
We will actively and responsibly consult, engage, and collaborate with key stakeholders to help achieve society's broader goals.

We will actively and responsibly consult, engage, and collaborate with key stakeholders to help achieve society's broader goals. Our stakeholders include local regulators, investors, and our executive team, each playing a critical role in shaping our strategy, ensuring compliance, and aligning our actions with long-term sustainability goals.

As we expand our banking services, we are committed to seeking out and engaging with external stakeholders who share our dedication to the United Nations Sustainable Development Goals (SDGs) and the key impact areas that matter most to our mission. This network will extend to industry experts, environmental organizations, community leaders, advocacy groups, and others who bring diverse perspectives and specialized knowledge. These collaborations will not only enhance our strategic initiatives but also help us form valuable partnerships to advance sustainability, gender equality, financial health, and financial inclusion.

By incorporating the insights and feedback from our stakeholders, we can better inform our decision-making process and refine our action plans. This collaborative approach will amplify the impact of our efforts, enabling us to adapt to the evolving needs and challenges within the financial industry while creating meaningful, long-term positive change.

PRINCIPLE 5: GOVERNANCE & CULTURE



Zenus Bank is upholding its commitment to these Principles by fostering strong governance and promoting a culture of responsible banking.

5.1 GOVERNANCE STRUCTURE FOR IMPLEMENTATION OF THE PRINCIPLES

The Governance Committee has taken on the critical task of overseeing the implementation of the Principles and regularly reporting to the Board of Directors. The CEO is an active member, and the Chief Compliance Officer also serves as Chief Sustainability Officer, reinforcing this role.

In 2023, the Governance & Sustainability Committee was formed, bringing together experts from multiple departments to drive strategic decisions, develop impact assessment tools, and ensure compliance. Meeting monthly, this committee maintains proactive oversight of sustainability initiatives, aligning them with Zenus Bank's broader mission.

5.2 PROMOTING A CULTURE OF RESPONSIBLE BANKING

We have continued implementing initiatives that foster a culture of responsible banking among our employees. Our focus now is to further develop training programs and activities that enhance awareness across all levels of the organization, including the Executive Team.

Key initiatives in progress include capacity building, e-learning modules, specialized sustainability training for client-facing roles, and other relevant measures. These efforts aim to deepen understanding of responsible banking practices and strengthen our commitment to sustainability throughout the company.

5.3 POLICIES AND DUE DILIGENCE PROCESSES

Before joining UNEP FI, Zenus Bank had already implemented sustainability-aligned policies. These reflect our commitment to responsible banking:

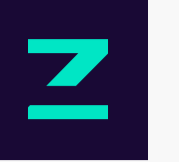
Environmental Responsibility: We prohibit engaging with arms, ammunition, and petroleum-related clients to reduce ecological risks and promote environmental sustainability.

Social Responsibility: We avoid onboarding politically exposed persons to prevent foreign corruption and mitigate social risks.

In addition, we've been actively promoting our commitment to sustainability through our social media channels and website, reinforcing our dedication to gender equality, financial health, and inclusion.



PRINCIPLE 6: TRANSPARENCY & ACCOUNTABILITY



We will regularly assess both individual and collective progress in implementing these Principles. Zenus is committed to being transparent and accountable, openly sharing our positive and negative impacts, as well as our contributions toward society's goals.

6.1 ASSURANCE

This is Zenus Bank's third PRB report, and as we move forward, we are focused on securing PRB assurance by the fourth year. This timeline is aligned with the planned completion of our advanced technological infrastructure.

During this period, we will also work to clearly define our baseline and establish SMART targets that will guide our future initiatives and ensure measurable progress.

6.2 REPORTING ON OTHER FRAMEWORKS

At the moment, we do not disclose sustainability information with any of the frameworks listed above.

6.3 OUTLOOK

Over the next 12 months, our strategy remains aligned with last year's objective: expanding our retail portfolio and launching commercial and institutional initiatives to increase our global reach.

We are committed to finalizing the tools and monitoring systems that will help us better understand the impact on Financial Health, Inclusion, and Gender Equality. Additionally, we will establish definitive and impactful SMART targets within the year, which will serve as benchmarks for driving measurable progress in these key areas.

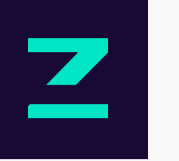
6.4 CHALLENGES

- Embedding PRB oversight into governance
- Gaining or maintaining momentum in the bank
- Getting started: where to start and what to focus on in the beginning
- Conducting an impact analysis
- Assessing negative environmental and social impacts
- Choosing the right performance measurement methodology/ies
- Setting targets
- Customer engagement
- Stakeholder engagement
- Data availability
- Data quality
- Access to resources
- Reporting
- Assurance
- Prioritizing actions internally
- Other:
...



Appendix

SELF-ASSESSMENT SUMMARY
ANNEX CAMPAIGN ASSETS



Self-assessment summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?

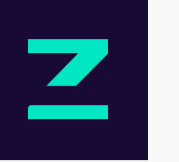
	Yes	In progress	No
Scope:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Portfolio composition:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Context	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
:			
Performance measurement:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation, climate change adaptation, resource efficiency & circular economy, biodiversity, financial health & inclusion, human rights, gender equality, decent employment, water, pollution, other: please specify

How recent is the data used for and disclosed in the impact analysis?

Up to 6 months prior to publication	<input checked="" type="checkbox"/>
Up to 12 months prior to publication	<input type="checkbox"/>
Up to 18 months prior to publication	<input type="checkbox"/>
Longer than 18 months prior to publication	<input type="checkbox"/>



Self-assessment summary:

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	...first area of most significant impact:	...second area of most significant impact:	(If you are setting targets in more impact areas) ...your third (and subsequent) area(s) of impact:
Alignment	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes
	<input type="checkbox"/> In progress	<input type="checkbox"/> In progress	<input type="checkbox"/> In progress
	<input type="checkbox"/> No	<input type="checkbox"/> No	<input type="checkbox"/> No
Baseline	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
	<input checked="" type="checkbox"/> In progress	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> In progress
	<input type="checkbox"/> No	<input type="checkbox"/> No	<input type="checkbox"/> No
SMART targets	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
	<input checked="" type="checkbox"/> In progress	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> In progress
	<input type="checkbox"/> No	<input type="checkbox"/> No	<input type="checkbox"/> No
Action plan	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
	<input checked="" type="checkbox"/> In progress	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> In progress
	<input type="checkbox"/> No	<input type="checkbox"/> No	<input type="checkbox"/> No

Impact area	Indicator code	Response
Financial health & inclusion	B 1.1, B 2.1, B 3.1, B 4.1	2023-2024
	C 2.1, C 4.1, C 3.2	2023-2024

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

Yes No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

Yes No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

Yes No



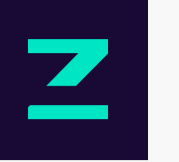
The set of indicators has been developed using a Theory of Change approach considering the relationship between inputs, activities, outputs, short- and long-term outcomes in order to achieve impact. The Theory of Change for climate mitigation can be found here, the one for financial health & inclusion here. The Theory of Change approach allows to

identify metrics and set targets which align with a bank's maturity.¹⁵ The indicators are all connected to a bank's impact and can be considered necessary steps towards measuring impact. It is not expected that a bank is able to report on all indicators from the beginning, which is why a set of indicators for different levels on a bank's implementation journey is provided.¹⁶

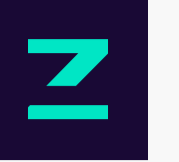
¹⁵ It is not required from banks to work with the Theory of Change concept internally. In fact, the Theory of Change has been used to structure the requirements of setting SMART targets using relevant indicators.

¹⁶ Over time, indicators for more impact areas will be developed.

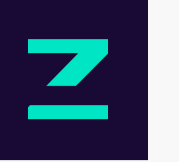
¹⁷ If possible and/or necessary, please contextualize the progress: Greenhouse gas emissions might even increase initially because the scope of measurements is extended and financed emissions from a growing proportion of the portfolio are measured, emission factors are updated etc. Emission reductions made by the clients should over time lead to a decrease in GHG emissions financed.



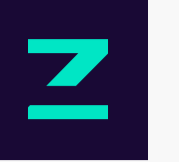
Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
A. Climate change mitigation	A.1.1	Climate strategy: Does your bank have a climate strategy in place?	Yes / In progress / No	A.2.1	Client engagement process: Is your bank in an engagement process with clients regarding their strategy towards a low(er)-carbon business model?	Yes / Setting it up / No; If yes: Please specify for which clients (types of clients, sectors, geography etc.)	A.3.1	Reduction of GHG emissions: how much have the GHG emissions financed been reduced?	% over time; baseline and tracking GHG emissions in kg of CO2e (or applicable metrics) ¹⁷	A.4.1	Portfolio alignment: How much of your bank's portfolio is aligned with Paris (depending on the target set [A.1.2] either 1.5 or 2 degrees)?	% of sector, and/or % of portfolio
	A.1.2	Paris alignment target: Has your bank set a long-term portfolio-wide Paris-alignment target? To become net zero by when?	Yes / In progress / No; If yes: - please specify: to become net zero by when? - Emissions baseline / base year: What is the emissions baseline / base year for your target? - Climate scenario used: What climate scenario(s) aligned with the Paris climate goals has your bank used?	A.2.2	Proportion of financed emissions covered by a decarbonization target: What proportion of your bank's financed emissions is covered by a decarbonization target, i.e. stem from clients with a transition plan in place?	% (denominator: financed emissions in scope of the target set)	A.3.2	Financial volume of green assets/low-carbon technologies: How much does your bank lend to/invest in green assets / loans and low-carbon activities and technologies?	bln/mn USD or local currency, and/or % of portfolio; please specify the definition of green assets and low-carbon technologies used			
	A.1.3	Policy and process for client relationships: has your bank put in place rules and processes for client relationships (both new clients and existing clients), to work together towards the goal of transitioning the clients' activities and business model?	Yes / In progress / No	A.2.3	Absolute emissions: What are your absolute emissions (financed emissions = scope 3, category 15) in your lending and/or investment portfolio?	Total GHG emissions or CO2e	A.3.3	Financial volume lent to / invested in carbon intensive sectors and activities and transition finance: How much does your bank lend to / invest in carbon-intensive sectors and activities ^[2] ? How much does your bank invest in transition finance ^[3] ?	bln/mn USD or local currency, and/or % of portfolio			
	A.1.4	Portfolio analysis: Has your bank analyzed (parts of) its lending and/or investment portfolio in terms of financed emissions (Scope 3, category 15); technology mix or carbon-intensive sectors in the portfolio?	Yes / In progress / No; If yes: please specify which parts of the lending and investment portfolio you have analyzed	A.2.4	Sector-specific emission intensity (per clients' physical outputs or per financial performance): What is the emission intensity within the relevant sector?	Please specify which sector (depending on the sector and/or chosen metric): kg of CO2e/ kWh, CO2e / m2; kg of CO2e/USD invested, or kg of CO2e/revenue or profit						



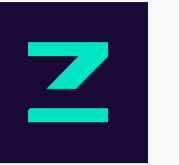
Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
	A.1.5	Business opportunities and financial products: Has your bank developed financial products tailored to support clients' and customers' reduction in GHG emissions (such as energy efficient mortgages, green loans, green bonds, green securitisation etc.)?	Yes / In progress / No; Please specify which ones, and what financial volume and/or % of the portfolio they account for									
B. Financial health	B.1.1	# of products and services in the portfolio with a focus on financial health and inclusion	How much of the product and service portfolio has a focus on financial health/inclusion increase. This covers products with yields that protect from inflation, products and services embedded with nudges to simplify decision making, etc.	B.2.1	% of active customers using the online/mobile banking platform/tools	By active we mean at least one access/usage per month. Measure recurrent usage of digital services beyond the effective access of the channels. Used also as a proxy to measure if there are digital skills or not.	B.3.1	% of customers transferring money into a savings, deposit and/or investment account, at least once a quarter	Transferring money into a savings, deposit and/or investment account at least once a quarter. Disaggregate by type of product, tenure, liquidity, and prioritized groups	B.4.1	% of customers for which spending exceeded 90% of inflows for more than 6 months last year	Percentage. Customers that spend more than 90% their income every month are not being able to have large savings that will allow them to increase emergency funds or achieve future goals. A healthy measure is that outflows never exceed more than 90% of inflows. Transactional based
				B.2.2	% of individuals supported with dedicated and effective financial and/or digital education programs	Number of users, customers and non customers AS WELL AS EMPLOYEES, of financial and/or digital skills-building programs offered by the bank. Should be disaggregated by captive and non-captive users. Captive being those that can be deanonymized and non-captive being those that can't. Dedicated means that are specially created for a group of individuals. Effective means that its results have been evaluated periodically to yield the desired outcome of stronger financial skills	B.3.2	% of customers using overdraft regularly	Percentage per year and disaggregated data per vulnerable group. Overdraft can be used to handle unexpected emergencies but more than 80% in a quarter (72 out of 90 days) denote regularity and a precursor to lower financial health	B.4.2	% of customers that feel confident about their financial situation in the next 12 months	Percentage. One way to evaluate financial confidence is checking if the customer feels confident about their financial situation in the upcoming year. Survey based.
							B.3.3	% of customers experiencing 8 or more payment declines in the last 12 months	Percentage of customers experiencing 8 or more payment declines in the last 12 months. Applies to both credit and debit products when using for payments, not for withdrawals.	B.4.3	% of customers that would struggle to handle a major unexpected expense by raising emergency funds or cover with insurance	Percentage. Survey based using the question: "If a major unexpected expense arises, how can you cover it right now?" and give the multichoice option of insurance, emergency funds, loan, credit card, etc.



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
							B.3.4	% of customers who use the bank's services to create a financial action plan	Percentage. Either digital or in person, are the customers using the banks services to set up an action plan to improve their financial health?	B.4.4	% of customers with sufficient liquid financial assets to cover a three-month reduction/loss in income	Percentage. Objectively measures if there's financial resilience or not using transactional data to check if the customer is preapproved for a loan, has available balance in credit card or can activate overdraft, or has savings/investments. Special attention must be put to financially vulnerable customers who may not have access to some of these liquid assets.
							B.3.5	% of individuals with OECD Financial Literacy levels higher than minimum targets	Percentage of individuals that score higher than the OECD targets (Knowledge 5/7, behaviors 7/9, attitudes 3/5). Should be measured in customers and non-customers. Specially those that receive any type of financial skills-building programs by the bank or third parties	B.4.5	% of customers with products connected to long-term saving and investment plans	Percentage. Track future planning amongst customers. The higher the number of these investment accounts and the volume, the better for the financial health of customers
C. Financial Inclusion	C.1.1 *	# of products and services in the portfolio with a focus on financial health and inclusion	How much of the product and service portfolio has a focus on financial health/inclusion increase. This covers products with yields that protect from inflation, products and services embedded with nudges to simplify decision making, etc.	C.2.1	% of clients with effective access to a basic banking product	% of clients with effective access to a basic banking product. By effective we mean that beyond first access, there's usage afterwards. Basic banking products vary by bank. Good examples are: checking accounts, payment accounts, credit cards, saving accounts, deposit accounts, e-money accounts, etc. (see annex for list of products)	C.3.1	% of vulnerable customers supported with dedicated customer journey/advisory services	Percentage of prioritized customers supported with dedicated customer journey/ advisory services. Measure the access and usage of advisory services and other tools available to help improve the conditions of customers towards further access to financial products and services as well as better financial decisions	C.4.1	% of customers with 2 or more active financial products, from different categories, with the bank	% of customers with 2 or more active financial products, from different categories, with the bank. By active we mean there's at least one usage per month. By category we mean credit/debt, savings/ deposit/payment, insurance, investment, etc. Indicator should be disaggregated by group and by product/service used



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
				B.3.2	% of individuals supported with dedicated and effective financial and/or digital education programs	number of users, customers and non customers AS WELL AS EMPLOYEES, of financial and/or digital skills-building programs offered by the bank. Should be disaggregated by captive and non-captive users. Captive being those that can be deanonymized and non-captive being those that can't. Dedicated means that are specially created for a group of individuals. Effective means that it's results have been evaluated periodically to yield the desired outcome of stronger financial skills	B.4.5	% of individuals with OECD Financial Literacy levels higher than minimum targets	Percentage of individuals that score higher than the OECD targets (Knowledge 5/7, behaviors 7/9, attitudes 3/5). Should be measured in customers and non-customers. Specially those that receive any type of financial skills-building programs by the bank or third parties			
				C.3.2	% of new customers from prioritized groups	% of new customers from prioritized groups. New to the bank. Disaggregate also by previously unbanked.	B.4.1	% of customers transferring money into a savings, deposit and/or investment account, at least once a quarter	Transferring money into a savings, deposit and/or investment account at least once a quarter. Disaggregate by type of product, tenure, liquidity, and prioritized groups			
							B.3.1	% of active customers using the online/mobile banking platform/tools	By active we mean at least one access/usage per month. Measure recurrent usage of digital services beyond the effective access of the channels. Used also as a proxy to measure if there are digital skills or not.			




Unlocking Financial Freedom

Zenus-UNEP Partnership


Zenus Bank is dedicated to empowering women through financial inclusion by offering secure, accessible US bank accounts. This initiative addresses the unique challenges women face, providing tools that help them achieve financial independence and control over their economic future.

US Bank Account

Zenus offers a secure US bank account accessible remotely, eliminating geographical barriers and empowering women to manage their finances independently with no transfer restrictions.



Low Costs





Enjoy a stable US dollar account with minimal fees, protecting against currency volatility and helping women save more.

Convenience

Multiple payment options, including free Zenus Transfers and low fee transfers in over 40 currencies, make it easy for women to handle global transactions without excessive costs.

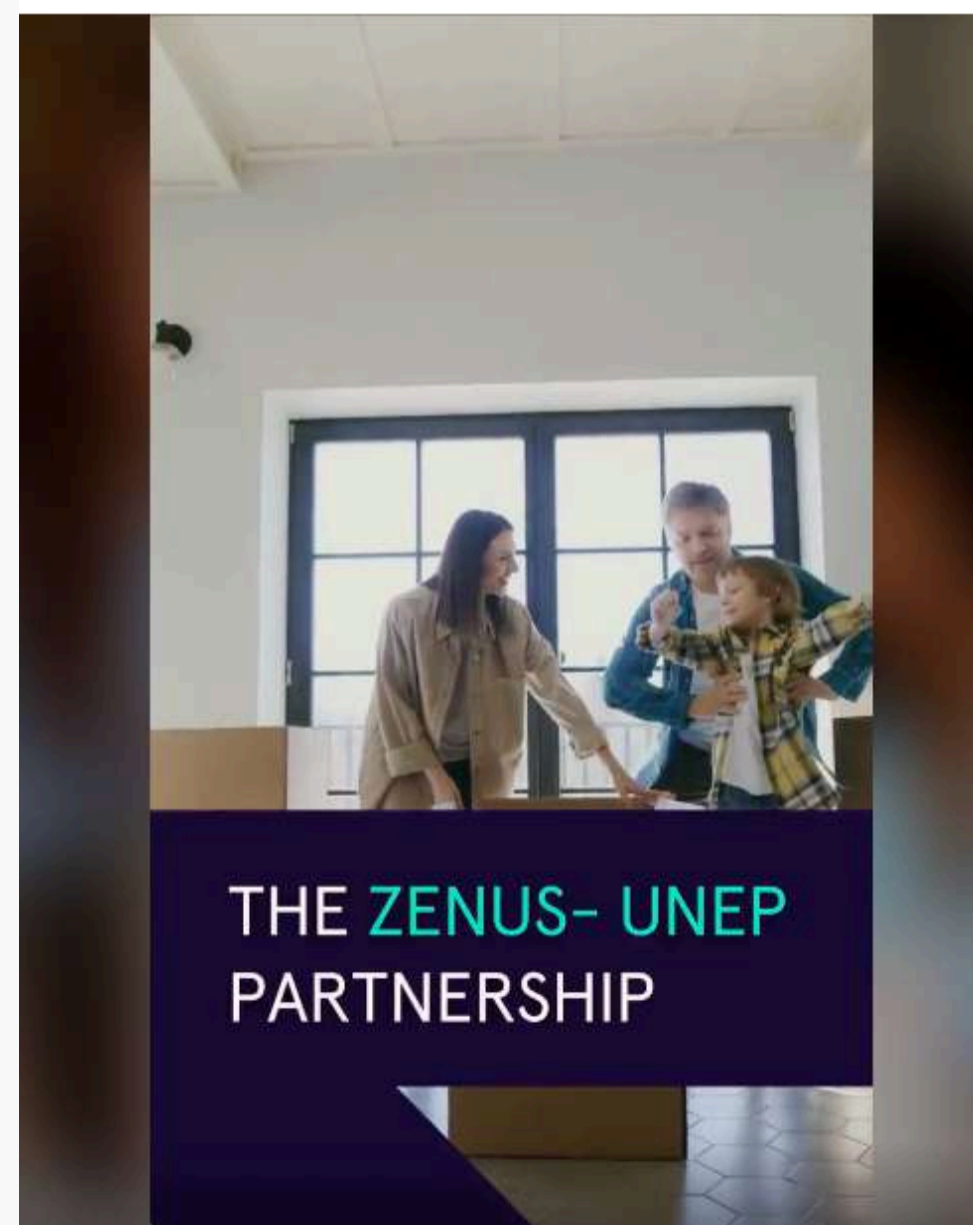


At Zenus, we believe in making a positive impact through our actions. Our partnership with **United Nations Environment Programme Finance Initiative (UNEP FI)** underscores our dedication to social inclusion, reducing inequalities, and promoting gender equality. 🌱

🌍 Our collaboration actively contributes to building a sustainable future and making a positive impact.

Learn more: <https://bit.ly/48C7yQy>
#ZenusBank #USBank #BankingBeyondBorders



The Zenus- UNEP Partnership




Our commitments:

- Financial Inclusion**
Empowering the underbanked globally through accessible financial services.
- Gender Equality**
Promoting fairness in our operations and enabling women's economic independence through our products.
- Reducing Inequalities**
Striving to diminish socio-economic gaps by championing easy access to financial services and supporting economic mobility.

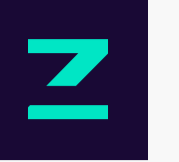



🔍 Learn more

International Womens Day

Promoting fairness in our operations and enabling women's economic independence through our products.






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At Zenus Bank, our goal is to enable individuals worldwide with modern cross-border banking, removing geographical barriers to success. 🌍👉

From opening a US bank account remotely to accessing a range of innovative digital banking services, Zenus Bank is dedicated to empowering the global community with financial freedom. Say goodbye to financial borders and hello to a world of opportunities!



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The Zenus-UNEP Partnership

Our partnership with the United Nations Environment Programme (UNEP) isn't just a collaboration; it's a natural alignment of shared values. UNEP, the leading global authority on sustainable development since 1972, resonates with Zenus' commitment to providing accessible, quality banking in underserved regions. With our mission to take Banking beyond borders, we unite efforts to empower global financial inclusion.


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Our commitments




Financial Inclusion

Empowering the underbanked globally through accessible financial services.



Gender Equality

Promoting fairness in our operations and enabling women's economic independence through our products.




Reducing Inequalities

Striving to diminish socio-economic gaps by championing easy access to financial services and supporting economic mobility.


Zenus Bank's UNEP FI Impact Report

Zenus Bank's UNEP FI Impact Report showcases our dedication and commitment to fostering financial inclusion, gender equality, and reducing inequalities. This annual report reflects our strategy's contribution to global financial inclusion and captures our progress and plans for empowering clients worldwide.

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Zenus Bank is one of only seven US banks to be a part of the **United Nations Environment Programme Finance Initiative (UNEP FI)**. Explore our collaboration where we actively contribute to building a sustainable future and making a positive impact. 🌱

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